



City of Golden  
**BIENNIAL BUDGET**  
2015/2016

Cover Photo:  
2014 Pro Cycling Challenge route through downtown Golden.



**2015 - 2016  
CITY OF GOLDEN, COLORADO  
BUDGET  
AND  
CAPITAL PROGRAMS**

**2015 – 2016 Golden Downtown General Improvement District Budget**

**2015-2016 Downtown Development Authority Budget**

**2015 Budget Adopted by Resolution of the Golden City Council  
on December 4, 2014**

**2014 GOLDEN CITY COUNCIL**

**Marjorie Sloan, Mayor  
Marcia Claxton, Ward I  
Joe Behm, Mayor Pro-Tem Ward II  
Pamela Gould, Ward III  
Laura Weinberg, Ward IV  
Saoirse Charis-Graves, District I  
Marcie Miller, District II**

**Submitted by:  
Michael C. Bestor  
City Manager**

**2015-2016 CITY OF GOLDEN BIENNIAL BUDGET  
TABLE OF CONTENTS**

**INTRODUCTION**

Budget Message .....	1
Budget Calendar.....	18
Citizens Budget Advisory Committee Message .....	20
GFOA Distinguished Budget Presentation Award .....	22
2015-2016 Budget Summary Fund Type Descriptions .....	23
2015-2016 Fund Structure Chart .....	27
2015 Budget Summary Revenue and Expenditure Chart of all Funds .....	28
2016 Budget Summary Revenue and Expenditure Chart of all Funds .....	29
2015 Budget Summary – By Fund Type .....	30
2016 Budget Summary – By Fund Type .....	31
Fund Balance Detail Governmental Funds .....	32
Fund Cash Balance Detail Proprietary Funds.....	33
2015 Budget Summary – All Funds .....	34
City of Golden Debt Service Requirements .....	35
Organizational Chart.....	36
City of Golden Staffing Chart .....	37

**REVENUE MANUAL**

Introduction.....	39
Property Tax Revenue.....	40
Sales Tax Revenue .....	43
Use Tax Revenue .....	44
Building Use Tax Revenue .....	45
Sales and Use Tax Audit Revenue.....	46
Vendor Discount Revenues.....	47
Auto Ownership Tax Revenue.....	48
Xcel Energy Franchise Fee .....	49
Cable Franchise Fee .....	50
Building Permit Revenue.....	51
Fire Contract Fee Revenue.....	52
Recreation Fees/Field Rental Revenue .....	53
Campground Revenue.....	54
Trash Service .....	55
Administrative Service Fee Revenue.....	56
Plan Check Fee .....	57
Cigarette Tax Revenue.....	58
County Road and Bridge Revenue.....	59
Court Fines and Fees Revenue.....	60
Gaming Grant Revenue.....	61
Investment Income.....	62
Water Sales Revenue .....	63
Coors Water Sales Revenue.....	64
Water Development Fee Revenue .....	65
Wastewater Sales Revenue .....	66

Wastewater Development Fee Revenue .....	67
Drainage Utility Fee Revenue.....	68
Cemetery Operating Revenue .....	69
The Splash Aquatic Park Revenues .....	70
Community Center Admission Revenue .....	71
Community Center Program Fees.....	72
Fossil Trace Golf Course Green Fees .....	73
Fossil Trace Golf Course Cart Rental Fees.....	74
Fossil Trace Golf Course Driving Range.....	75
Fossil Trace Golf Course Merchandise Sales .....	76
Fossil Trace Golf Course Food and Beverage .....	77
Highway User Tax Revenue .....	78
Jefferson County Open Space Sales Tax Shared Revenue .....	79
Lottery Revenue.....	80
Downtown Development Authority.....	81

## **GENERAL FUND**

2015 General Fund Revenues/Expenditures Charts .....	84
2016 General Fund Revenues/Expenditures Charts .....	85
Comparative Budget Changes by Program .....	86
Comparative Budget Changes by Department .....	87
General Fund Revenues .....	88
City Council.....	90
City Attorney.....	91
Municipal Judge .....	93
City Manager's Office .....	93
GURA Director's Office.....	95
Communications Office.....	95
City Clerk's Office .....	100
Human Resources Department.....	102
Finance and Administrative Services Department.....	105
Municipal Court.....	108
Community and Economic Development Department .....	111
Planning.....	111
Sustainability .....	113
Economic Development .....	114
Community Marketing.....	116
Public Works Department.....	117
Streets Division.....	120
Highway Corridor Project Streets.....	122
Police Administration and Support Services.....	124
Police Operations Division.....	127
Fire Department.....	129
Parks and Recreation Administration .....	131
Outdoor Recreation Division .....	133
Parks Division.....	136
Forestry Division.....	138
Clear Creek RV Park.....	139
Municipal Facilities Division.....	141
Other General Fund Divisions.....	143

## MANAGERIAL ENTERPRISE FUNDS

<b>Community Center Fund</b>	
Comparative Budget Changes .....	145
Community Center Fund .....	146
<b>The Splash Aquatic Park Fund</b>	
Comparative Budget Changes .....	149
The Splash Aquatic Park Fund .....	150
<b>Cemetery Operations Fund</b>	
Comparative Budget Changes .....	152
Cemetery Operations Fund .....	153
<b>Fossil Trace Golf Club Operations Fund</b>	
Comparative Budget Changes .....	156
Fossil Trace Golf Club Operations .....	157
<b>Rooney Road Sports Complex Fund</b>	
Comparative Budget Changes .....	162
Rooney Road Sports Complex .....	163
<b>Museum Fund</b>	
Comparative Budget Changes .....	165
Golden History Museums .....	166

## UTILITY FUNDS

Water Fund Comparative Budget Changes .....	171
Wastewater Fund Comparative Budget Changes .....	172
Utilities Division .....	173
Water Treatment Division .....	175
Environmental Services Division .....	177
Water Fund .....	179
Wastewater Fund .....	180
Drainage Utility Fund Comparative Budget Changes .....	181
Drainage Utility Fund .....	182

## CAPITAL IMPROVEMENT PLAN FUNDS

10-Year Capital Improvement Plan .....	185
Capital Improvement Plan Summary .....	199
Capital Programs Fund .....	202
Sales and Use Tax Capital Improvements Fund .....	203
Water Fund Capital Programs .....	207
Wastewater Fund Capital Programs .....	208
Drainage Utility Fund Capital Programs .....	209
Open Space Fund .....	210
Conservation Trust Special Revenue Fund Capital Programs (Lottery) .....	211
Fossil Trace Golf Club .....	212
Rooney Road Sports Complex .....	213
Impacts of Non-Routine Capital Projects on Operating Budgets .....	214

## **INTERNAL SERVICE FUNDS**

### **Fleet Management**

Comparative Budget Changes .....	215
Fleet Management Division .....	216

### **Information Technology**

Comparative Budget Changes .....	219
Information Technology Division .....	220

### **Other Internal Service Funds**

Description .....	224
Insurance Fund – Comparative Budget Changes .....	225
Medical Benefit Fund - Comparative Budget Changes .....	226
Workers' Compensation and Unemployment Insurance Fund - Comparative Budget Changes .....	227

## **OTHER FUNDS**

Golden Downtown General Improvement District (GDGID) Fund - Comparative Budget Changes .....	229
Downtown Development Authority (DDA) Fund - Comparative Budget Changes .....	230
Cemetery Perpetual Care Fund - Comparative Budget Changes .....	231

## **APPENDIX A**

Demographic and Economic Statistics (Unaudited) .....	233
Operating Indicator Statistics (Unaudited) .....	234
Capital Asset Statistics (Unaudited) .....	235
Principal Taxpayer Statistics (Unaudited) .....	236
Miscellaneous Statistics (Unaudited) .....	237
Map .....	238
About Golden .....	239
Golden's Water Treatment Plant .....	240
Glossary .....	241
Resolution No. 2378 Adopting the 2015 Budget .....	247
Resolution No. 2379 Setting the 2015 Property Tax Mill Levy .....	249
Resolution No. 14-02 Appropriating the 2015 GDGID Budget .....	251
Resolution No. 14-03 Setting the 2015 GDGID Property Tax Mill Levy .....	252
Resolution No. 2189 Long-Range Budget Policies .....	253
Resolution No. 2190 Debt Management Policy .....	263
Resolution No. 734 Strategic Thinking and Leadership .....	270
Resolution No. 2213 Fund Balance/Reserve Policy .....	273

## **APPENDIX B**

Financial Trend Monitoring System .....	281
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***BUDGET MESSAGE***



## Council Memorandum

**For:** The Honorable Mayor and City Council  
**From:** Mike Bestor, City Manager   
**Date:** October 14, 2014  
**Re:** Recommendations Regarding the 2015 - 2016 Operating Budget

### I. BACKGROUND:

#### A. City Charter Requirements

Section 7.3(d) and Section 11.2 of the Golden City Charter require me to submit budget recommendations to you with adequate lead time for your decision making process and for input from our citizens. This submittal exceeds those timelines and the proposed budget schedule provides for three more public hearings on the total budget instead of the required one public hearing. The budget schedule sets your meeting on November 13 to make final amendments, approve a 2015-16 biennial budget, approve the property tax mill levy, and appropriate (authorize) funds for 2015 spending. If more time should be needed you can delay your final decision into December and still meet statutory requirements but this has almost never been necessary.

#### B. Established Budget Policy

This recommendation conforms to the existing City of Golden Budget Policy and our Vision 2030 Plan, particularly Value Theme C – *Safe, Clean, Quiet Neighborhoods*. The estimated ending fund balances all



meet established policy with the General Fund finishing each year with fund balances at or above the high end of the policy target.

### C. Good Financial Practices

We have a lot of faith in these revenue and expenditure estimates because we now have three full quarters of our fiscal year completed. By using such current data we correct any false assumptions from last year's budget estimates and have very good (but not infallible) estimates for actual end-of-year results. Our healthy reserves, conservative forecasting and experience in the *Great Recession* allow us to move forward with confidence that any misstep in forecasting will fall well within our comfort zone. Our transparent budget amendment process and excess fund balance will allow us to easily adjust when presented with unanticipated problems or opportunities.

Although these recommendations add several new positions, ongoing expenditures in 2015 and 2016 will still be below current revenues each year. This is an important measure as both your established budget policies and good management require existing fund balance be used for one-time expenditures (like the skate board park) and not for personnel and other recurring expenditures which continue on from year to year.

## II. REVENUE ESTIMATES:

You will soon receive a final version of our Revenue Manual. We have refined end-of-year 2014 estimates and updated many of our 2015-16 estimates. Good revenue estimates are the most critical part of good budgeting. We believe our estimates are accurate and conservative.



### **III. SIGNIFICANT EXPENDITURE CHANGES FROM CURRENT OPERATIONS:**

#### **A. Employee Compensation - across all funds:**

1. Wages – The robust Denver economy is impacting us with increased competition for top quality personnel especially police officers and equipment operators with Commercial Drivers Licenses (CDL). As members of the Mountain States Employers Council and Colorado Municipal League we share in their wage and benefit surveys. Based on those surveys this budget recommends a 3.5% pool so that each department can give raises based on merit between 0 and 5%. The Police Department uses a step and grade system and will see some upward adjustments in each grade.
2. Employee Health Insurance – Our self-insurance strategy continues to amaze me with its success! City of Golden employees use great care with our health insurance and almost everyone participates in our wellness programs. This one-two punch enables us, once again, to hold premiums constant for employees and for the city.
3. The Affordable Care Act – This is one of the big unknowns for us going into 2015. We are reserving \$100,000 in the General Fund for potential cost increases from this new federal policy. For the first time we are required to offer open enrollment on a regular basis and, given the trends in other employer-sponsored plans, we expect some addition of currently non-participating spouses and dependents to our plan. In addition there will be several part-time staff that will now become eligible for the first time. This extra \$100,000 and a strong fund balance will give us time to react and adjust to this new health insurance environment.



B. Significant Changes:

1. New Positions: The major budgetary impacts this year are directly attributable to public safety needs and other workload demands.

- a. Fire – As you are well aware, the last few years have required tremendous changes in the Golden Volunteer Fire Department. Even with doubling the number of volunteer fire fighters and providing top quality crew quarters and equipment, our department is one of the best public safety bargains in the state. Chief Bales has identified two critical developing weaknesses in our system and found a cost-effective solution.

This budget adds three (3) Shift Lieutenant positions, and eliminates the vacant full-time position of Volunteer Coordinator/Recruiter (for net addition of two positions). These three lieutenants will each work a 24 hour shift for near-continuous coverage (vacation and sick days will be covered using volunteers with the same qualifications.) The positions will serve the following functions:

- provide 24/7 supervision
- manage daily shift training with a more convenient schedule for shift volunteers
- serve as engineer/driver if needed
- serve as company officer as needed
- manage on-duty crew to assist with inspections, certifications and public safety education

These positions will significantly improve emergency response times particularly in those situations when an on-duty shift crew has had to wait for a volunteer driver to respond from home.



b. Police - There are two new positions in the Police Department:

Code Enforcement Supervisor - this position will supervise the two Code Enforcement Officers, the Park Rangers and the Parking Enforcement Officer. All of these functions are critical customer touch points in our rapidly changing environment. Parking control alone has grown into a significant city activity and there is no doubt that it will require even more resources in the near future. With the increased need to regulate smoking, animal control, and general public behavior these functions require additional management attention.

Administrative Assistant - the administrative demands in the Police Department have grown beyond the ability of one person. The more of this kind of work that can be done by non-uniformed personnel, the more our Police officers can concentrate on the core duties.

c. Parks and Recreation

This budget adds one additional Senior Parks Maintenance Worker in response to the demands of our new trails and the need to better maintain the planted areas along our complete streets rights-of-way.

There will be several minor adjustments in the Community Center and Campground staffing to provide better customer service and adjust to the new realities of the Affordable Care Act by increasing some part-time positions to full time. Some positions will be increased to full-time since there is no longer



the same financial advantage to the city in keeping people in part-time, un-benefited status.

- d. Public Works - This request changes a part-time GIS Technician position into a full-time one. Over the last several years we have made incredible improvements in our management of city infrastructure and in-the-field technology has been a major part of our productivity increases. The use of accurate data is proving of great value in hazard mitigation and emergency response. The demand for citizen accessible data (such as on-line cemetery records) continues to grow. [It would be beneficial to schedule another Council briefing to bring you and our citizens up-to-date on the advancements we have made].
  
- e. Communications - This budget requests the addition of a part-time Special Events Coordinator. The demands of this function might require a full-time position but work space is a challenge as is the seasonal nature of events. You should anticipate a request to make this a full-time position for 2016.

2. Equipment and supplies:

- a. Police - the major item, which we have discussed is license plate reader hardware and software. The cost of this equipment will be split between General Fund revenue and the "Drug Task Force Seizure Account". [As participants in the West Metro Drug Task Force we receive a share of confiscated drug money]. The current balance in this account is \$86,926 which will be used this year and next to purchase police operations equipment according to federal guidelines for use of this money. Because the license plate reader will

also be used when needed for criminal investigations, the cost of this equipment is appropriately split between police and parking. The total cost of this equipment is estimated at \$80,000 but we are still researching alternatives

- The Police Department also needs to adjust some of their modular work cubicles and replace worn out furniture.

- Additional seizure money will be used for various police tactical items.

b. Parks - we have added \$30,000 to the parks budget for rights-of-way landscaping upgrades. The intent is to experiment with different treatments along various streets to find the most cost-effective and loved landscaping strategies.

- The batting cage at Ulysses Park has outlived its useful life and needs to be replaced. We estimate cost of a new cage to be about \$65,000 but have decided to recommend its removal instead. This amenity barely covers the staffing costs required for its operation. There will be some ball players who will not be happy with this decision.

c. Public Works - we propose purchasing two additional variable message boards which will be cheaper than our current rental program. Besides their important construction-zone safety applications these boards are currently the most effective way of notifying particular neighborhoods of planned meetings and events.



3. Other strategic adjustments:

a. Grant program - There is \$148,000 in the City Manager's budget for the developing grant program. This money has been reassigned from 2014 budgeted activities as follows:

- City Manager Contributions                   \$ 35,000
- USA Pro Cycle Challenge                   \$ 50,000
- Neighborhood Grants                       \$ 20,000
- Golden Schools / Shop Golden           \$18,000
- Senior Resource Center                   \$ 25,000

b. This budget recommends \$65,000 in both 2015 and 2016 for the "Highway Corridor Project" - i.e. protecting our vision for improvements along US Highway 6 and State Highway 93. This money is for engineering studies and legal review. If more money is needed we will present a request for a supplemental appropriation. Golden needs to actively participate in Jefferson County's *WestConnect* project to make sure that our agreement with the Colorado Department of Transportation is not compromised.

c. Regional Public Safety Communications:

A major change in police, fire and ambulance emergency communications is under way with the Jefferson County E911 Authority; Police Chiefs from Golden, Lakewood, Arvada, and Edgewater; Fire Chiefs from several departments and the Jefferson County Sheriff. This will result in combined



operations that will have proper staffing 24/7/365 for any emergency. Besides better customer service when it's needed most, there will be better support, training and promotional opportunities for all emergency communications professionals in Jefferson County. This may take two years to become fully operational but once it is, all participating jurisdictions should see as much as a 25% reduction in current costs. While this budget has not estimated our share of up-front costs, Council should expect one or more supplemental budget requests over the next two years.

- d. Insurance premiums allocation: for the last three years, we have artificially reduced each department's share of our annual property and liability insurance so that we could reduce our insurance fund balance to meet your established Fund Balance policy. We have now reached the appropriate level and begun to allocate the full cost. Our basic premiums have increased very little over the years and CIRSA, our state-wide municipal insurance pool, continues to provide excellent risk management services that we would not get from any private sector company.
  
- e. Fairmount / Coors Tech Center rebates – The Fairmount Fire Protection District (FFPD) has a mill levy increase question on the November ballot. If approved, the City's rebate to Coors Tech Center properties will increase (which will require a budget amendment in 2015). A portion of the increased rebates will be offset by an increase in the annual reimbursement from the FFPD to the City per the June 2012 IGA.



- f. Emerald Ash Borer -\$25,000 has been added to the Forestry budget in both years for contract help in fighting the Emerald Ash Borer invasion. We have also maintained our generous tree replacement budget to keep our tree canopy as much as we can in the face of this new threat.
  
- g. Parking Structure Management /maintenance: The Golden Urban Renewal Authority has been paying about \$100,000 per year for care of the two parking structures. We are still analyzing the services provided but believe that we can provide most of these services at a lower cost. \$100,000 has been added to the Municipal Facilities Budget for this item but we hope to spend less than that.
  
- h. General Fund transfers for capital investment. As mentioned in my CIP transmittal memo, this budget requests one million dollars be transferred from the General Fund to the SUT Capital Projects Fund for construction of a new skateboard park in the current Ulysses Park location. Although there is no money budgeted at this time Council may consider an additional General Fund transfer for the planned Heritage Road improvements. The bids on this were so high early this year that we postponed most of the project. Council will be briefed on the options for downsizing the project and, when the bids are opened, you will need to decide in early 2015 if an additional General Fund transfer is warranted.
  
- i. GURA tax increment - The traditional GURA tax increment line item includes only the sales tax increment received by the City and paid to GURA, since the property tax increment has been deposited directly from the county. In 2014, the sales tax increment payments to GURA will total over \$850,000.



Beginning in 2015, the only sales tax increment sharing agreement between the City and GURA relates to the Natural Grocers project in the Central Neighborhoods URA project area. The anticipated obligation to the city of ½ of general fund sales tax above the prior base mount (when the bowling alley was operational) will be about \$40,000 in 2015 and may increase to about \$50,000 in 2016. The reduction in the tax increment transfer is offset by the assumption of GURA's parking structure maintenance costs of about \$100,000 per year, the cessation of GURA reimbursements for parking enforcement and extra downtown services of up to \$100,000 annually (depending largely upon snowfall amounts), and the start-up funding promised to the DDA of \$100,000 grant and possible \$100,000 loan for the initial five years.

- j. Foothills Animal Shelter: When the new Foothills Animal Shelter was being planned, an overly optimistic animal shelter foundation board thought they could raise most of the money for construction of the new shelter. They were not successful and to insure completion of this desperately needed facility Jefferson County loaned the money with an obligation by all of the partner cities to repay their fair portion if the money could not be raised. It wasn't and so this budget includes a one-time payment of \$178,345 from the General Fund. This payment plan was agreed to by all through an Intergovernmental Agreement (IGA) which we adopted in December 2009 by Resolution 1995.
  
- k. Perpetual Care transfer to operations: Over the past several years we have been diverting a portion of Perpetual Care Fund interest to help pay the cost of cemetery operations.



This has amounted to between \$45,000 to 65,000 each year, but we would like to stop this practice and resume building the Perpetual Care fund balance. Given current trends towards cremation we may have 100 years left in the Golden Cemetery's useful life and it is impossible to forecast the cost of perpetual care that far into the future. Golden will have an obligation to maintain the cemetery grounds forever and we would be more comfortable leaving a very healthy portfolio whose earnings can pay for whatever landscaping and maintenance is needed in the next century.

- I. Citizen Survey - This budget includes \$20,000 in the City Council budget for a professional citizen survey. We have not conducted such a survey in many years. Some members of Council have indicated that they would like to gauge citizen support for a new lodging tax, perhaps partially dedicated to helping support our many cultural attractions. This could also be a good time to test opinions on paid parking and other issues of interest to Council.

C. Impact on Operations from proposed Capital Investments:

Almost all of the money proposed for the 2015 Capital Budget is dedicated to maintaining, replacing or improving existing city assets like streets, sidewalks, water lines, etc. As such there will be no additional cost to the operating departments for maintaining these assets.

This budget proposal includes the addition of one Senior Parks Maintenance Worker who will help with maintenance and plowing of the new 44th Avenue trail which will be built in 2015 as well as the new landscaping which will be constructed as part of the Heritage Road complete street project and the new sidewalks along Colfax.



The replacement water meters should have a positive impact on water department operations as meters will be read automatically without having personnel visiting every meter on a quarterly basis. Monthly billing will benefit our customers and improve cash flow to the city which will prove more valuable as interest rates return to more normal levels.

#### **IV. REVIEW AND APPROVAL SCHEDULE:**

We will review these recommendations in depth at your October 16 study session and again at your meetings on October 23, November 6 and November 13. At those same meetings we will also review and adjust the CIP and 2015 Capital Budget.

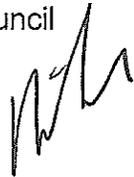
You will hold Public Hearings at each of your upcoming business meetings and then on November 13 you should be ready to amend and approve final budgets for 2015 – 2016.





## Council Memorandum

**To:** The Honorable Mayor and City Council

**From:** Michael C. Bestor, City Manager 

**Date:** October 30, 2014

**Re:** Updated Recommendations on the 2015-2016 Budget

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### I. Background:

For the last two months City Council has been reviewing the recommended 10 year Capital Improvement Program, the 2015 Capital Budget and the 2015-2016 Operating Budget. You have held numerous public hearings and dedicated an entire study session to this topic. At the same time the Finance Department has been updating the budget documents to reflect your input and refinements in revenue and 2014 expenditure estimates. The thorough financial review that accompanies this budget development process has also revealed the need for an adjustment in the Drainage Utility's revenue and expenditure structure.

### II. Significant Changes to Original Recommendation:

#### A. Drainage Utility.

The single family home monthly utility charge has been at \$3.52 for the past six years. This rate is below the metro Front Range average of \$6.28. Our drainage program certainly proved its worth during last year's heavy rainfall and at the same time proved the need for a higher level of maintenance. With adoption of the 2015-2016 Budget, we are therefore asking that you place a temporary five year 20% surcharge on all properties within the city. This will amount to a temporary increase of seventy cents (\$0.70) per month on single family homes. The resulting \$4.22 monthly residential charge will only move us one step higher on the Front Range fee scale. Current rates are shown on the next page. In 2019 this fund will make the last payment on its existing debt and barring some unforeseen major construction project, the fees should be able to return to our current levels. ( A draft fee change ordinance is attached)

Community	Monthly Fee: Single Family Home
Boulder	\$13.46
Fort Collins	\$13.27
Longmont	\$13.05
Loveland	\$11.53
Denver	\$8.35
Aurora	\$8.16
SE Metro Stormwater Authority	\$7.62
Berthoud	\$6.76
Parker	\$6.72
Castle Rock	\$6.65
Greeley	\$6.00
Arvada	\$5.96
Erie	\$5.00
Westminster	\$4.00
<b>Golden</b>	<b>\$3.52</b>
Windsor	\$3.52
Pueblo	\$3.50
Federal Heights	\$3.15
Littleton	\$2.50
Northglenn	\$2.00
Lakewood	\$1.98
Englewood	\$1.39



## B. SUT Capital Improvements Fund:

This version adds \$75,000 in 2015 to construct "Concept C" - the favored idea for entranceway improvements at Orchard and 4<sup>th</sup> Ave. from the *Golden Heights / Golden Hills Neighborhood Plan*. This was a request of Councilor Claxton and is an important physical demonstration of the value of the neighborhood planning process as well as a nice improvement to this residential area.

## C. Other changes:

### General Fund

- Corrected a typo for Court Costs revenue in 2016 from \$23,000 to \$53,000
- Adjusted the Gaming Grant revenue for 2015 to \$112,000 to reflect the actual grant award
- Corrected formula errors and typos in Charges for Services revenues that impacted the 2012 Actual and 2014 Budget amounts
- For 2014, added \$31,500 to Donations revenue to reflect the donation from the Civic Foundation for the van for Tom Young. (They chose to give the donation to the City to pass through to the dealership towards the cost of the van.)
- For 2014, added \$61,500 to the Contributions account in the City Manager's budget to reflect the City's and Civic Foundation's contribution toward the van for Tom Young
- Minor corrections to various salary and benefit accounts in the Fire Department budget for 2015 and 2016
- Eliminated the vacant Maintenance Worker position in Streets, reducing the 2015 & 2016 budgets
- Minor corrections to salary and benefits accounts in the GURA staff budget for 2015 & 2016 budgets
- Adjustments to the RV Park salary and benefits accounts to reflect Maria's changing duties, being PT30+ and getting health benefits, and added \$10,000 for additional PT staffing
- Minor changes salary and benefits accounts in Dispatch to reflect a vacancy and hire
- Increase the transfer to the Cemetery Fund in 2015 to \$130,000

### Cemetery Fund

- Added \$50,000 in 2015 Capital expenses for the purchase of a new columbarium (requiring the additional transfer amount from the General Fund to maintain a positive fund balance). This expenditure was omitted from the earlier version although it is required to maintain columbarium revenue at the level indicated.



#### Fossil Trace Golf Club Fund

- Minor changes to 2014 revenues
- Small reduction in F&B revenue for 2015 & 2016
- Minor changes to 2014, 2015, & 2016 PT personnel and operating expenses in the Pro Shop
- Increase COGS in the Pro Shop in 2015 and 2016 based on projected merchandise sales
- Changes to 2014, 2015 & 2016 capital expenses (net decrease)

#### Drainage Fund

- Add 20% increase in Drainage Fee revenue for 2015 and 2016 (70 cents per month for a residential customer)
- Add a Sr. Maintenance Worker position for 2015
- Various changes to the CIP – add \$200,000 in 2014 for the Kinney Run project, move the Apex Gulch project to 2016-2017, increase Drainage System replacement amounts beginning in 2018, reinstate \$50,000 annually for local drainage improvements beginning in 2016

#### Medical Benefits Fund

- Correction to revenues to reflect interest earnings in 2014, 2015 & 2016

#### DDA

- Minor change to Sales Tax Increment revenue in 2016

With all of these changes and adjustments this budget still projects an ending fund balance in the General Fund of 20.6% for 2015 and 23.7% at the end of 2016.

#### D. Impact of capital spending on future operating budgets:

We are already seeing an impact on the operations cost of the Drainage Fund from the many drainage improvements we have made over the years. Building detention ponds and other structures always requires some on-going maintenance and thus we propose adding one additional maintenance worker.

### III. Next Steps:

On Thursday, November 6 you will hold a Public Hearing on this budget and then if possible identify, discuss and find consensus on any further changes you wish to make to these budgets. We will then prepare final copies and the necessary resolutions for your final decision on November 13 when you would also hold your final Public Hearing.





# City of Golden

## 2015 Budget Calendar

Date	Action
<b>April 16, 2014</b>	CBAC (Citizens Budget Advisory Committee) 2012 year-end financial overview CBAC review of 1 <sup>st</sup> Quarter Report
<b>May 14, 2014</b>	CBAC CIP and Operating Budget discussion
<b>June 18, 2014</b>	CBAC 10 Year CIP Discussion
<b>July 2014</b>	
7/16	CBAC review of FTMS (Financial Trends Monitoring System); 2nd quarter Financials; 2013 CAFR
7/18	Distribute Updated 10 Year CIP Schedules and Preliminary Revenue Projections to Department Heads
7/31	Distribute Budget Templates to Departments
7/31	Preliminary Revenue Projections Completed – Review with Management Team
<b>August 2014</b>	
8/04	Meeting with Department Heads to review 10 Year CIP and Revenue Projections
8/11	Copies of new requests to Management Team
Week of 8/18	Initial Meeting with Department Heads to review budget requests with Finance Director
8/19	At Management Team - review new requests with Department Heads
8/20	CBAC 2014 Budget discussion
8/22	Budget requests due to Finance
8/22	Proposed Rate and Fee Changes to Finance

## **September 2014**

- 9/04 Distribute 2015 CIP to Council
- 9/08 Follow-up Meeting with Department Heads to review budget requests with City Manager, Salary survey review with Management Team
- 9/17 CBAC review of 2015 CIP, review of 3rd quarter financials
- 9/18 Council Study Session review of 2015 CIP
- 9/25 Public hearing on 2015 CIP

## **October, 2014**

- 10/16 Council Study Session review of 2015 Budget, review of Proposed Rate and Fee Changes
- 10/22 CBAC review of Proposed Rate and Fee Changes, 2015 revenue projections, draft 2015 Budget

## **November, 2014**

- 11/6 Public hearing on 2015 Budget and CIP
- 11/12 CBAC review of 2015 Budget recommendations from Council and Public
- 11/13 Public hearing on 2015 Budget and CIP

## **December, 2014**

- 12/04 Public Hearing on 2015 Budget and CIP, City Council Adopts 2015 Budget and CIP, City Council Sets Mill Levy for 2015
- 12/31 2015 Budget ready for distribution



## A Message From the Citizens Budget Advisory Committee

The purpose of the Citizens Budget Advisory Committee (CBAC) is to advise the City Manager on the development, implementation, and evaluation of the yearly budget presented to City Council. In addition, the committee acts as a vehicle for the exchange of information between community members, City staff, and City Council. CBAC meetings are open and all citizens are encouraged to attend. CBAC meets monthly from March through November. Citizens may become voting members of this all-volunteer committee by attending at least five meetings of the previous nine meetings. The five meetings can bridge two budget years.

CBAC supports this biennial budget. Golden's Finance Department, City staff and others have again done a remarkably fine job of assembling a budget for the next two years.

We commend the City staff on successfully taking steps in 2009 and 2010 to control expenditures during a period of uncertain economic conditions, while maintaining essential services. We note that the Finance Director has raised revenue by pursuing Sales and Use Tax Audits, and judicious investments of the City's reserves. We applaud the recent bond refinancing, which will result in considerable interest savings in future years. We agree with the City Manager's contention that the economic retrenchment will be longer term and support his conservative revenue forecasts.

We support the following budget priorities:

- ❖ **Public safety / Fire and police**
- ❖ **Infrastructure / maintain and improve existing infrastructure, including green/environmental components in this and future Capital Improvement projects**
- ❖ **Water resources / Protect our water rights and manage and maintain the quality of our water**
- ❖ **Compensation / Stability of good quality staff**
- ❖ **Council's priorities towards sustainability and future transportation needs.**

In support of the final 2015-2016 Biennial Budget, CBAC recommends to City Management and Council, the following (in no particular order):

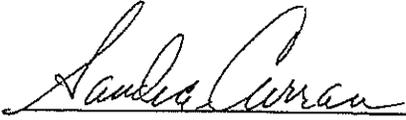
- ✓ Exercise vigilance and contingency planning for potential revenue issues, especially sales and use tax revenues, relating to economic conditions and legislative actions
- ✓ Continue to review water needs, water rate schedules, etc.
- ✓ Continue effective communication with the citizens, staff and Council
- ✓ Continue to support and maintain City infrastructure, including I.T. systems and security
- ✓ Continue to promote Downtown vitality

In conclusion, CBAC wants to acknowledge the efforts of the many individuals who have given so much of their time and energy towards the City's efforts in putting together a 2015-2016 Budget.



Sincerely yours,

2014 CITIZENS BUDGET ADVISORY COMMITTEE  
VOTING MEMBERS



Sandy Curran



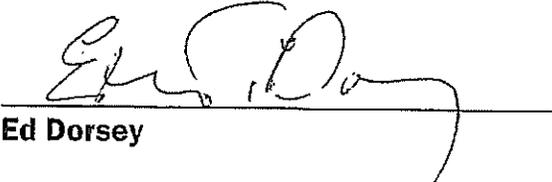
Jim Dale



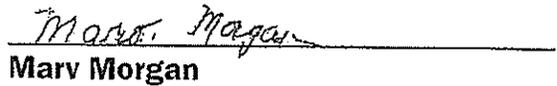
Louanne Dale



Marv DeSelm



Ed Dorsey



Marv Morgan



Bob Nelson



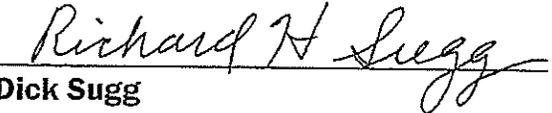
Bob Nettleship



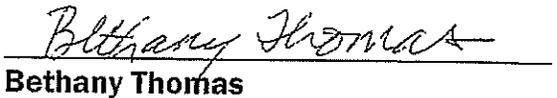
Karen Oxman



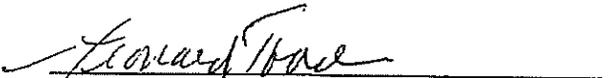
John Spice



Dick Sugg



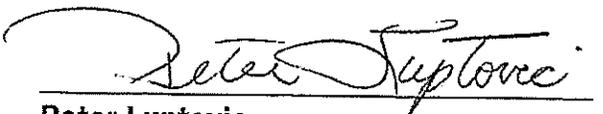
Bethany Thomas



Leonard Todd



Lynda Wentworth



Peter Luptovic





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Golden  
Colorado**

For the Biennium Beginning

**January 1, 2013**

Executive Director



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## **SECTION OVERVIEW**

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This section of the 2015-2016 budget document provides an overview of the departmental narratives, revenues and expenditures in the City's primary funds. In addition, this section provides a definition and explanation of the fund types used by the City, and an explanation of the budgeting and accounting basis for presentation of revenues and expenditures by fund and a summary of policies located in Appendix A of this document.

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## **DEPARTMENTAL NARRATIVES**

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It has always been the overarching priority of City Council to make Golden a great place to live, work and play. To that end, each department and division budget narrative provides a detailed description of the activities, budgeted staffing levels, as well as goals for the upcoming biennial budget, accomplishments for the current and prior budget years and the performance measures utilized to facilitate the attainment of Council's chief priority.

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## **BASIS OF PRESENTATION, BUDGETING AND ACCOUNTING**

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### **Basis of Presentation – Fund Accounting**

The activities of the City are organized into separate funds that are designated for a specific purpose or set of purposes. Each fund is considered a separate accounting entity, so the operations of each fund are accounted for with a set of self-balancing accounts that comprise its revenues, expenses, assets, liabilities, and fund equity as appropriate.

The number and variety of funds used by the City promotes accountability but can also make municipal budgeting and finance complex. Therefore, understanding the fund structure is an important part of understanding the City's finances. The three basic fund categories are Governmental Funds, Proprietary Funds and Fiduciary Funds; within each fund category there are various fund types. Following is a description of the six fund types that contain the City's various funds.

## **Governmental Funds**

### **General Fund**

The General Fund is the City's primary operating fund and is used to track the revenues and expenditures associated with the basic City services that are not required to be accounted for in other funds. This includes services such as police, public works, parks and recreation, and other support services such as human resources. These services are funded by general purpose tax revenues and other revenues that are unrestricted. This means that the City Council, with input from the public, has the ability to distribute the funds in a way that best meets the needs of the community as opposed to other funds are restricted to predefined uses.

### **Special Revenue Funds**

Special Revenue funds account for activities supported by revenues that are received or set aside for a specific purpose that are legally restricted. The City has three Special Revenue funds; Conservation Trust Fund, Golden Downtown General Improvement District (GDGID) and Downtown Development Authority Fund (DDA).

### **Capital Projects Funds**

Capital Projects funds account for financial resources that must be used for the acquisition, improvements or construction of major capital projects. The City has three Capital Projects funds; Sales and Use Tax Capital Improvement Fund (SUT Capital Fund), Capital Programs Funds, and Open Space Fund. The 10 year capital improvements plan lists approved and anticipated capital projects of the City, and can be located in the capital improvement plan section of the budget document.

## **Proprietary Funds**

### **Enterprise Funds**

Enterprise funds account for operations that are financed and operated in a manner similar to private business, where the intent of the City is that the fund will be self supporting. This requires that the expense of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. In the event that these user charges are insufficient to cover the operations of the Enterprise fund, transfers can be made from other fund types to provide additional support. The City's Enterprise funds consist of Utility Funds (Water, Wastewater and Drainage), Splash Aquatic Park Fund, Fossil Trace Golf Course Fund, Community Center Fund, Cemetery Operations Fund, Museum Fund and Rooney Road Sports Complex Fund.



## **Internal Service Funds**

Internal Service funds account for the financing of goods and services provided primarily by one City department to other City departments or agencies, or to other governments, on a cost-reimbursement basis. The City's Internal Service funds consist of the Fleet Management Fund, Information Technology Fund, Insurance Fund, Medical Benefit Fund and Workers' Compensation Fund.

## **Permanent Fund**

### **Cemetery Perpetual Care Fund**

The Cemetery Perpetual Care Fund is a Permanent Fund that accounts for cemetery plot perpetual maintenance fees charged by the City to individual owners of cemetery plots. The perpetual care fees accumulate until the cemetery is full. Interest earnings are available for ongoing maintenance. This fund is a non-expendable Permanent Fund.

### **Basis of Budgeting**

Basis of budgeting refers to the methodology used to include revenues and expenditures in the budget. The City of Golden primarily budgets on a cash basis. The City does not budget for non-cash items such as depreciation and amortization. The revenues and expenditures are assumed to be collected or spent during the period appropriated. Using this assumption, the current year revenues are compared to expenditures to ensure that each fund has sufficient revenues to cover expenditures during the budget year, or that there are sufficient cash reserves in the fund to cover a revenue shortfall.

### **Basis of Accounting**

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. The government-wide financial statements, as well as the financial statements for proprietary funds and fiduciary funds, are reported using the economic resource measurement focus and the accrual basis of accounting. Under accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of when the cash is received.

Governmental fund financial statements are reported using current financial resources measurement focus and the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recognized as soon as they become both measurable and available, and expenditures are recorded in the period that the expenditure occurs and becomes a liability.



## **Basis of Budgeting vs. Basis of Accounting**

The basis of budgeting differs from the basis of accounting only by the assumptions that are made in regards to the timing of the recognition of revenues and expenditures. The budget assumes that all revenues and expenditures as well as, the associated cash, will be expended or received during the budget period. Conversely, the basis of accounting only recognizes revenues when they become both measurable and available, and expenditures when incurred. Cash is not necessarily received or expended at the same time.

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## **BUDGET POLICY SUMMARY**

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The 2015-2016 biennial budget is governed by, and in compliance with current budget policies. The following summary provides information regarding current budget policies, which can be read in detail in Appendix A of the budget document.

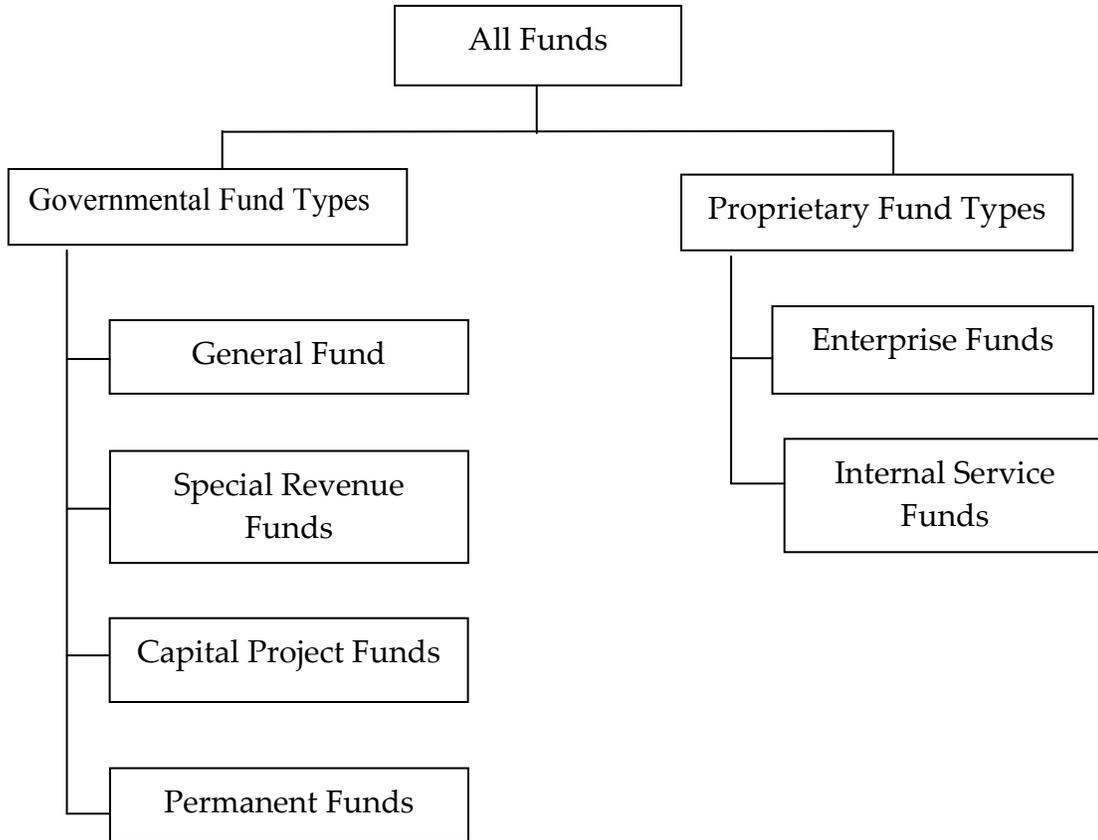
Resolution 734 – Strategic Thinking and Leadership: City Council adopted a process of strategic planning and thinking as its chosen method to evaluate and implement policy decisions and accepted accountability for shaping the future of the community.

Resolution 1597 – Debt Management Policy: this policy establishes appropriate uses of debt, establishes formal debt management practices to ensure that the City maintains a strong credit profile and applies these practices as a functional tool for short-term and long-term debt management.

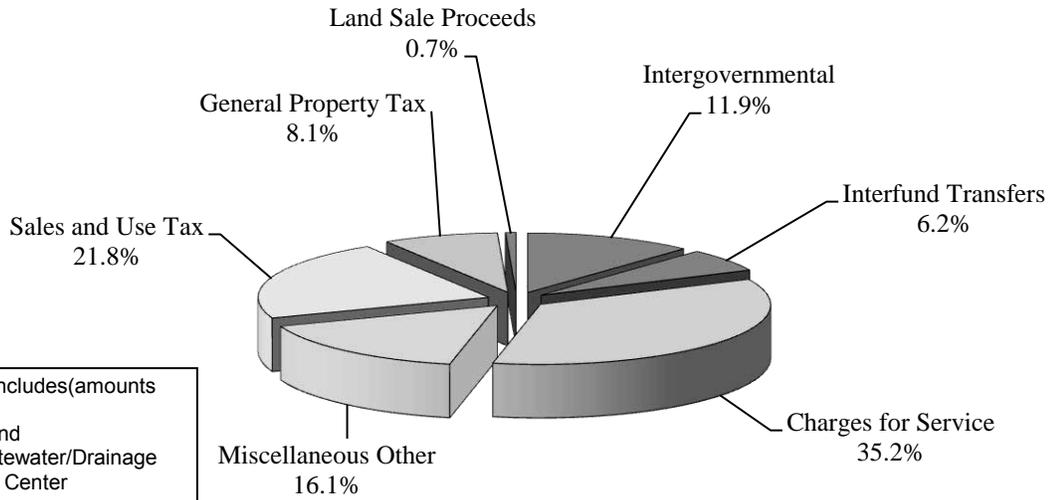
Resolution 2189 – Long Range Budget Policies: the long range budget policies that were adopted by City Council under this resolution provide guidelines covering areas of revenue management, strategic budgeting, maintenance of infrastructure and equipment, management of enterprise funds, General Fund balance levels and several other areas critical to the development of the City's budget. The purpose of these policies is to provide a framework for the management of the sources and uses of public funds to achieve community-wide goals.

Resolution 2213 – Fund Balance/Reserve Policy: this policy establishes appropriate fund balance and reserve levels for all City funds with the exception of the General Fund.





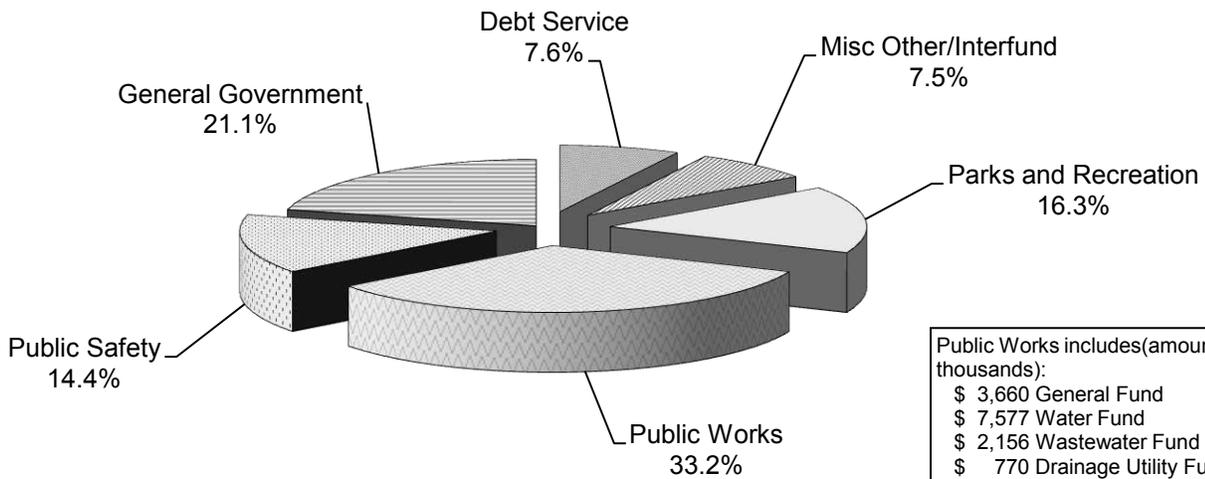
**Where it comes from...revenues (all funds):**



Charges for Service includes (amounts stated in thousands):

- \$ 2,459 General Fund
- \$ 9,252 Water/Wastewater/Drainage
- \$ 1,754 Community Center
- \$ 394 Cemetery
- \$ 388 Splash Aquatic Park
- \$ 3,196 Fossil Trace Golf Course
- \$ 60 Sports Complex
- \$ 91 Museums
- \$ 25 Capital Programs
- \$ 6,229 Internal Service
- \$ 53 Cemetery Perpetual Care

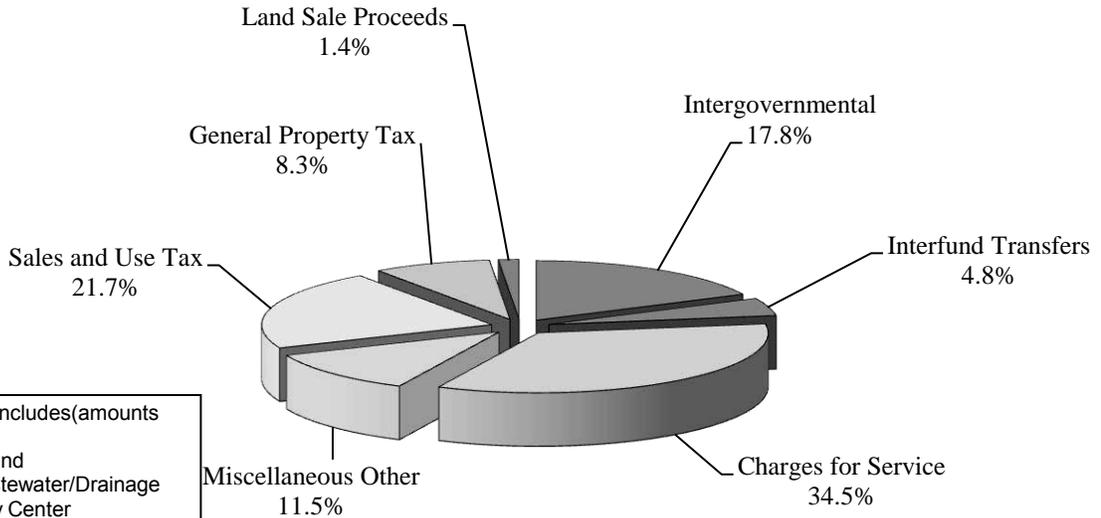
**Where it goes...expenditures (all funds):**



Public Works includes (amounts stated in thousands):

- \$ 3,660 General Fund
- \$ 7,577 Water Fund
- \$ 2,156 Wastewater Fund
- \$ 770 Drainage Utility Fund
- \$ 9,349 Capital Project Funds

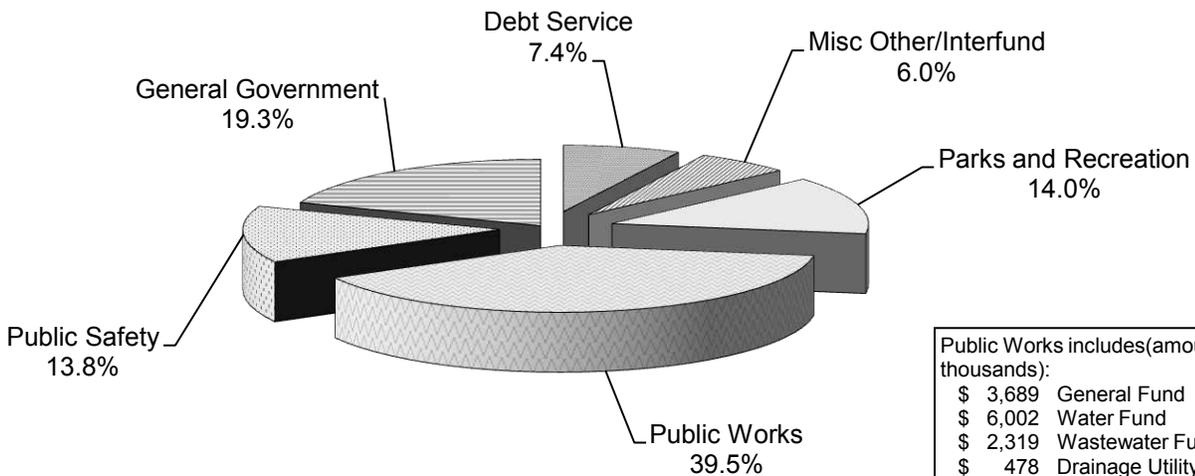
**Where it comes from...revenues (all funds):**



Charges for Service includes (amounts stated in thousands):

- \$ 2,508 General Fund
- \$ 9,438 Water/Wastewater/Drainage
- \$ 1,772 Community Center
- \$ 407 Cemetery
- \$ 395 Splash Aquatic Park
- \$ 3,269 Fossil Trace Golf Course
- \$ 62 Sports Complex
- \$ 93 Museums
- \$ 25 Capital Programs
- \$ 6,333 Internal Service
- \$ 63 Cemetery Perpetual Care

**Where it goes...expenditures (all funds):**



Public Works includes (amounts stated in thousands):

- \$ 3,689 General Fund
- \$ 6,002 Water Fund
- \$ 2,319 Wastewater Fund
- \$ 478 Drainage Utility Fund
- \$ 16,047 Capital Project Funds



**City of Golden**  
**2015 BUDGET SUMMARY - BY FUND TYPE**  
**For The Year Ended December 31, 2015**

	<b>General Fund</b>	<b>Enterprise Funds</b>	<b>Capital Projects</b>	<b>Internal Service</b>	<b>Special Revenue</b>	<b>Trust and Agency</b>	<b>Grand Total</b>
<b>FUNDING SOURCES:</b>							
<b>Revenues:</b>							
General Property Tax	5,350,000	-	-	-	181,719	-	5,531,719
Sales and Use Tax	8,901,000	-	5,975,500	-	20,000	-	14,896,500
Other Taxes	4,589,965	-	-	-	3,300	-	4,593,265
Licenses and Permits	513,900	-	-	-	-	-	513,900
Charges for Service	2,458,956	15,320,640	-	6,228,883	2,400	52,500	24,063,379
Intergovernmental	668,840	50,000	7,116,707	-	259,100	-	8,094,647
Fines and Forfeitures	684,600	-	-	-	-	-	684,600
Interest	75,000	46,350	15,300	33,180	1,700	15,000	186,530
Miscellaneous	614,980	708,700	1,024,000	50,000	400,500	-	2,798,180
Interfund Transfers	113,600	677,000	3,451,709	-	-	-	4,242,309
Bond Proceeds	-	2,200,000	-	-	-	-	2,200,000
Land Sale Proceeds	-	-	500,000	-	-	-	500,000
<b>Total Revenues</b>	<b>23,970,841</b>	<b>19,002,690</b>	<b>18,083,216</b>	<b>6,312,063</b>	<b>868,719</b>	<b>67,500</b>	<b>68,305,028</b>
<b>EXPENDITURES:</b>							
General Government	4,940,326	-	576,425	6,819,538	391,325	-	12,727,614
Public Safety	9,702,003	-	595,060	-	-	-	10,297,063
Public Works	3,659,655	10,502,879	9,625,000	-	-	-	23,787,533
Parks and Recreation	2,754,666	6,180,353	2,563,900	-	190,000	-	11,688,919
Planning and Econ. Devel.	1,292,768	-	1,075,000	-	-	-	2,367,768
Interfund Transfers	1,525,000	700,000	1,711,730	-	-	-	3,936,730
Other Expenditures	1,438,345	-	-	-	-	-	1,438,345
Debt Service	-	1,253,003	4,187,819	-	-	-	5,440,822
<b>Total Expenditures and Other Uses</b>	<b>25,312,763</b>	<b>18,636,234</b>	<b>20,334,934</b>	<b>6,819,538</b>	<b>581,325</b>	<b>-</b>	<b>71,684,795</b>
<b>Accumulation (Use) of Contingency</b>	<b>(1,341,922)</b>	<b>366,456</b>	<b>(2,251,718)</b>	<b>(507,476)</b>	<b>287,394</b>	<b>67,500</b>	<b>(3,379,767)</b>
<b>Projected Ending Contingency</b>	<b>\$ 5,267,437</b>	<b>\$ 5,120,910</b>	<b>\$ 3,075,602</b>	<b>\$ 3,498,094</b>	<b>\$ 328,953</b>	<b>\$ 1,681,281</b>	<b>\$ 18,972,277</b>



**City of Golden**  
**2016 BUDGET SUMMARY - BY FUND TYPE**  
**For The Year Ended December 31, 2016**

	<b>General Fund</b>	<b>Enterprise Funds</b>	<b>Capital Projects</b>	<b>Internal Service</b>	<b>Special Revenue</b>	<b>Trust and Agency</b>	<b>Grand Total</b>
<b>FUNDING SOURCES:</b>							
<b>Revenues:</b>							
General Property Tax	5,700,000	-	-	-	183,244	-	5,883,244
Sales and Use Tax	9,212,600	-	6,174,550	-	21,000	-	15,408,150
Other Taxes	4,696,419	-	-	-	3,300	-	4,699,719
Licenses and Permits	545,900	-	-	-	-	-	545,900
Charges for Service	2,508,106	15,623,680	-	6,332,642	2,400	53,000	24,519,828
Intergovernmental	687,740	50,000	11,567,900	-	361,200	-	12,666,840
Fines and Forfeitures	691,300	-	-	-	-	-	691,300
Interest	75,000	46,100	9,500	32,379	2,500	20,000	185,479
Miscellaneous	633,760	1,119,800	25,200	50,000	250,500	-	2,079,260
Interfund Transfers	117,000	602,000	2,625,882	-	60,000	-	3,404,882
Bond Proceeds	-	-	-	-	-	-	-
Land Sale Proceeds	-	-	1,019,197	-	-	-	1,019,197
<b>Total Revenues</b>	<b>24,867,825</b>	<b>17,441,580</b>	<b>21,422,229</b>	<b>6,415,021</b>	<b>884,144</b>	<b>73,000</b>	<b>71,103,799</b>
<b>EXPENDITURES:</b>							
General Government	4,978,338	-	404,505	6,989,304	396,820	-	12,768,966
Public Safety	9,791,302	-	240,000	-	-	-	10,031,302
Public Works	3,689,213	9,048,628	16,046,800	-	-	-	28,784,641
Parks and Recreation	2,748,082	6,698,848	280,000	-	500,000	-	10,226,930
Planning and Econ. Devel.	1,323,714	-	-	-	-	-	1,323,714
Interfund Transfers	505,000	700,000	1,881,930	-	-	-	3,086,930
Other Expenditures	1,271,000	-	-	-	-	-	1,271,000
Debt Service	-	700,650	4,709,148	-	-	-	5,409,798
<b>Total Expenditures and Other Uses</b>	<b>24,306,649</b>	<b>17,148,127</b>	<b>23,562,383</b>	<b>6,989,304</b>	<b>896,820</b>	<b>-</b>	<b>72,903,282</b>
<b>Accumulation (Use) of Contingency</b>	<b>561,176</b>	<b>293,453</b>	<b>(2,140,154)</b>	<b>(574,282)</b>	<b>(12,676)</b>	<b>73,000</b>	<b>(1,799,483)</b>
<b>Projected Ending Contingency</b>	<b>\$ 5,828,613</b>	<b>\$ 5,346,104</b>	<b>\$ 960,448</b>	<b>\$ 2,923,812</b>	<b>\$ 316,277</b>	<b>\$ 1,754,281</b>	<b>\$ 17,129,535</b>





City of Golden  
2015-2016 Budget

FUND BALANCE PROJECTION - ALL GOVERNMENTAL FUNDS

<b>Fund</b>	<b>Fund Balance 12/31/2013</b>	<b>Projected 2014 Revenue</b>	<b>Projected 2014 Expenditure</b>	<b>Projected Fund Balance 12/31/2014</b>	<b>Budget 2015 Revenue</b>	<b>Budget 2015 Expenditure</b>	<b>Projected Fund Balance 12/31/2015</b>	<b>Budget 2016 Revenue</b>	<b>Budget 2016 Expenditure</b>	<b>Projected Fund Balance 12/31/2016</b>
<b><u>OPERATING FUND</u></b>										
General Fund	6,520,499	24,485,424	24,456,564	6,549,360	23,970,841	25,312,763	5,207,438	24,867,825	24,306,649	5,768,614
<b><u>SPECIAL REVENUE FUNDS</u></b>										
Conservation Trust Fund	307,091	210,000	506,562	10,529	259,600	190,000	80,129	422,200	500,000	2,329
Golden Downtown General Improvement District Fund (GDGID)	65,946	32,484	67,400	31,030	34,119	16,325	48,824	35,944	16,820	67,948
Downtown Development Authority (DDA)	-	-	-	-	575,000	375,000	200,000	426,000	380,000	246,000
<b><u>CAPITAL PROJECT FUNDS</u></b>										
Sales and Use Tax Capital Improvement Fund	7,485,120	9,110,702	11,947,512	4,648,310	15,118,409	16,787,604	2,979,115	18,845,929	#REF!	#REF!
Capital Programs Fund	124,475	1,475,464	1,599,139	800	1,874,200	1,875,000	-	2,038,800	2,038,800	-
Open Space Fund	738,633	579,750	665,173	653,210	1,115,607	1,672,330	96,487	562,500	572,030	86,957
<b><u>PERMANENT FUND</u></b>										
Cemetery Perpetual Care Fund	1,594,781	64,000	45,000	1,613,781	67,500	-	1,681,281	73,000	-	1,754,281

City of Golden  
2015-2016 Budget

FUND CASH PROJECTION - ALL PROPRIETARY FUNDS

Fund	Ending		Projected		Projected		Projected		Projected		Projected	
	Available Resources	12/31/2013	2014 Revenue	2014 Expense	2014 Revenue	2014 Expense	2015 Revenue	2015 Expense	2015 Revenue	2015 Expense	2016 Revenue	2016 Expense
<b><u>ENTERPRISE FUNDS</u></b>												
Water Fund	1,701,705		7,521,500	6,219,474	3,003,731		8,670,500	8,481,336	3,192,895		6,628,500	6,362,740
Wastewater Fund	550,279		2,572,900	2,030,180	1,092,999		2,307,000	2,156,241	1,243,758		2,430,000	2,318,721
Drainage Fund	(147,896)		1,005,200	838,471	18,833		1,138,340	1,118,305	38,868		1,144,180	1,067,817
Community Center Fund	62,121		2,237,400	2,088,546	210,975		2,049,400	2,096,800	163,575		2,093,000	2,160,629
Cemetery Operations Fund	(17,623)		486,700	466,882	2,195		523,600	523,068	2,727		486,600	482,431
Splash Aquatic Park Fund	33,403		395,005	377,985	50,423		422,750	421,287	51,886		430,800	438,392
Fossil Trace Golf Course Fund	(161,174)		3,458,500	3,269,856	27,470		3,311,500	3,277,075	61,895		3,693,000	3,749,628
Rooney Road Sports Complex Fund	278,902		116,000	95,025	277,577		118,500	39,963	270,575		71,000	41,429
Museum Fund	197,736		455,640	497,585	155,791		461,100	522,161	94,730		464,500	526,339
<b><u>INTERNAL SERVICE FUND</u></b>												
Fleet Management Fund	598,785		1,416,712	1,474,733	540,764		1,590,309	1,789,102	341,971		1,590,309	1,812,755
Information Technology Fund	364,329		1,430,150	1,486,816	307,663		1,536,446	1,586,237	257,873		1,540,293	1,653,848
Insurance Fund	861,797		252,450	495,000	619,247		378,240	390,000	607,487		397,152	400,000
Medical Benefits Fund	1,741,240		2,249,494	2,022,869	1,967,865		2,482,167	2,700,200	1,749,832		2,558,167	2,768,700
Workers' Comp Fund	568,431		316,700	315,100	570,031		324,900	354,000	540,931		329,100	354,000



**BUDGET SUMMARY - ALL FUNDS**  
**For The Years Ended December 31, 2012 - 2016**

	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Proposed 2015</b>	<b>Planned 2016</b>
<b>FUNDING SOURCES:</b>					
General Property Tax	5,004,400	5,107,275	5,225,950	5,531,719	5,883,244
Sales and Use Tax	15,848,045	16,576,300	16,974,950	14,896,500	15,408,150
Other Taxes	1,153,989	1,173,630	1,193,755	4,593,265	4,699,719
Licenses and Permits	411,500	555,500	449,500	513,900	545,900
Charges for Service	21,505,202	22,412,121	23,297,314	24,063,379	24,519,828
Intergovernmental	2,428,863	3,917,620	1,876,670	8,094,647	12,666,840
Fines and Forfeitures	559,100	564,675	570,320	684,600	691,300
Interest	277,730	164,096	151,621	186,530	185,479
Miscellaneous	1,662,285	1,877,722	1,852,446	2,798,180	2,079,260
Interfund Transfers	4,362,349	3,419,430	2,945,530	4,242,309	3,404,882
Bond Proceeds	-	-	-	2,200,000	-
Land Sale Proceeds	-	100,000	150,000	500,000	1,019,197
<b>Total Revenues and Other Funding Sources</b>	<b>53,213,462</b>	<b>55,868,368</b>	<b>54,688,055</b>	<b>68,305,028</b>	<b>71,103,799</b>

General Government (a)	10,223,152	10,796,068	10,721,448	12,727,614	12,768,966
Public Safety	8,777,783	8,871,589	9,330,222	10,297,063	10,031,302
Public Works	17,646,152	16,077,179	16,254,629	23,787,533	28,784,641
Parks and Recreation	9,722,709	11,447,431	9,679,087	11,688,919	10,226,930
Planning and Economic Development	1,682,084	3,282,251	1,241,462	2,367,768	1,323,714
Interfund Transfers	3,209,949	2,150,030	1,810,530	3,936,730	3,086,930
Other Expenditures	1,594,950	1,589,400	1,599,950	1,438,345	1,271,000
Debt Service	4,330,246	4,331,546	4,464,046	5,440,822	5,409,798
<b>Total Expenditures and Other Uses</b>	<b>57,187,026</b>	<b>58,545,494</b>	<b>55,101,375</b>	<b>71,684,795</b>	<b>72,903,282</b>

(a) General Government includes General Fund administration and Internal Service Funds.

**CITY OF GOLDEN 2015-2016 DEBT SERVICE REQUIREMENTS**

	Original Principal Amount	Interest Rate	Principal Amount Outstanding 12-31-14	Remaining Interest to be Paid to Maturity	Total Debt Service Requirements Remaining	Year Debt Service Paid Off	2014 Budgeted Debt Service Payments	2015 Budgeted Debt Service Payments	2016 Budgeted Debt Service Payments
<b>Revenue Bonds</b>									
<i>Payable from Water Fund, Sales and Use Tax Capital Improvement Fund, and the Drainage Utility Fund respectively.</i>									
Water Revenue Bonds, Series 2006 A & B	5,790,000	4% - 4.5%	3,270,000	897,323	4,167,323	2025	495,923	367,679	367,599
Water Revenue Bonds, Series 2013	2,900,000	2.45%	2,540,000	290,325	2,830,325	2022	431,642	407,230	388,778
Sales & Use Tax Revenue Bonds, Series 2010 A	19,915,000	2.833% - 5.0%	12,445,000	2,000,350	14,445,350	2020	2,408,050	2,408,300	2,406,900
Drainage Utility Enterprise Revenue Bonds, Series 2009	4,260,000	3.75% - 5.4%	1,380,000	143,600	1,523,600	2019	331,012	348,450	339,450
Subtotal: Revenue Bonds	32,865,000		19,635,000	3,331,598	22,966,598		3,666,627	3,531,659	3,502,727

<b>Certificates of Participation</b>									
<i>Payable from Sales and Use Tax Capital Improvement Fund</i>									
COP, Series 2006	\$ 14,360,000	4% - 4.5%	\$ 9,995,000	\$ 3,109,810	\$ 13,104,810	2026	\$ 1,090,996	\$ 1,092,871	\$ 1,093,396
Subtotal: General Obligation Bonds	14,360,000		9,995,000	3,109,810	13,104,810		1,090,996	1,092,871	1,093,396
<b>GRAND TOTAL</b>	<b>\$ 47,225,000</b>		<b>\$ 29,630,000</b>	<b>\$ 6,441,408</b>	<b>\$ 36,071,408</b>		<b>\$ 4,757,623</b>	<b>\$ 4,624,530</b>	<b>\$ 4,596,123</b>

In 2006, the City issued \$14.36 million in certificates of participation for the completion of the municipal shops facilities and Fire Station No. 1. The City also issued \$5.79 million in water revenue bonds; the \$1,095,000 Series 2006A bonds are for the purpose of refunding, paying and discharging the remaining payments of principal under an outstanding lease-purchase agreement entered into to finance the acquisition of water rights of the Vidler Tunnel purchase. The \$4,695,000 Series 2006B bonds are for the purpose of financing additions and improvements to the water system operated by the Utility Enterprise.

In 2009, the City refunded the Drainage Utility Enterprise Revenue Bonds, Series 1999 bonds. The \$2,960,000 Series 2009 Drainage Utility Enterprise Revenue Refunding Bonds provided resources to fund an escrow with UMB Bank, n.a., for the purposes of generating resources for all future debt service payments of the refunded debt. As a result, the Series 1999 bonds are considered to be defeased.

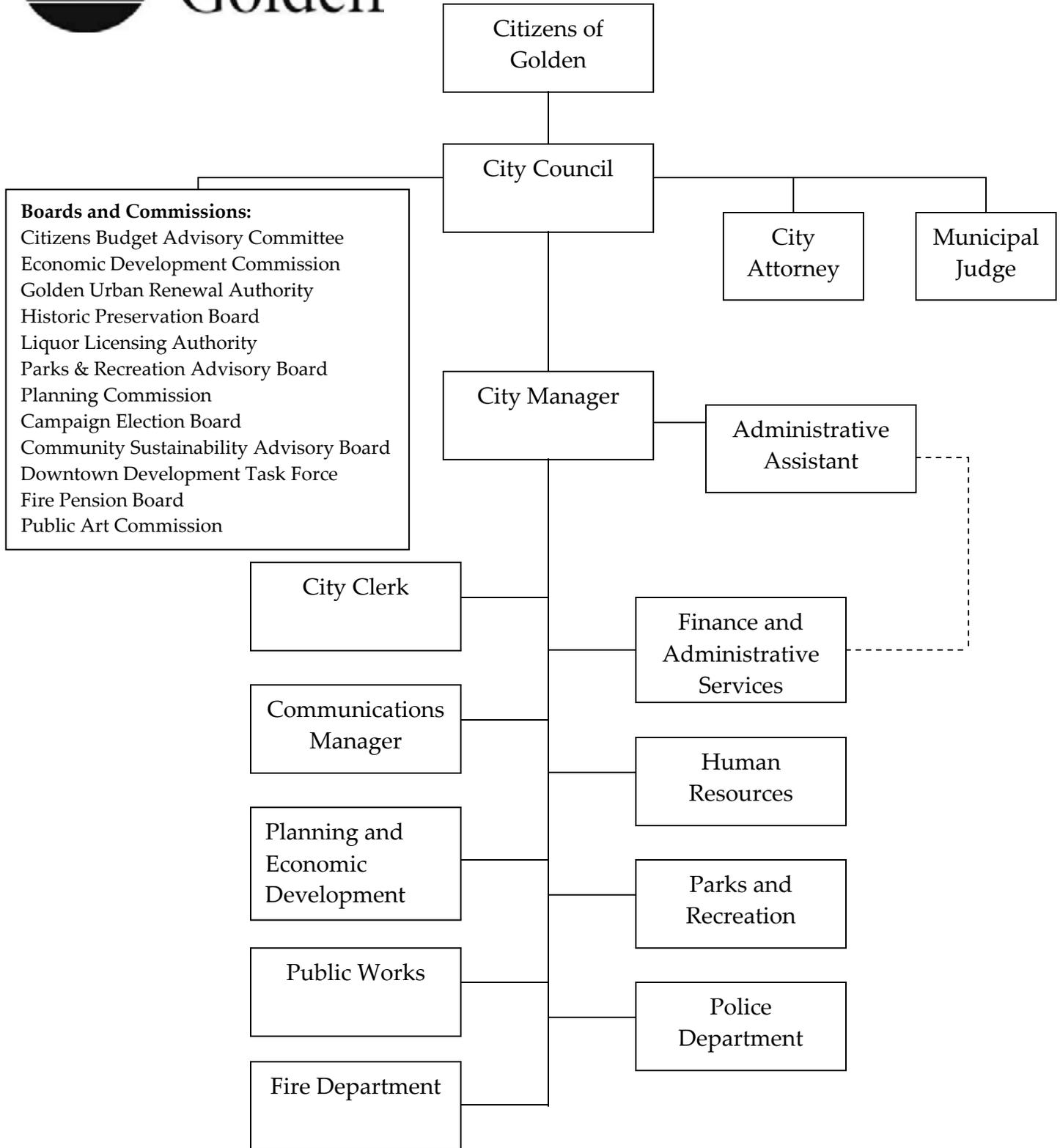
In 2010, the City refunded the Sales and Use Tax Revenue Bonds, Series 2001 bonds. The \$19,915,000 Series 2010 sales and use tax revenue bonds provided resources to fund an escrow with UMB Bank, n.a., for the purposes of generating resources for all future debt service payments of the refunded debt. As a result, the Series 2001 bonds are considered to be defeased.

In 2013, the City issued \$2,900,000 of Water Revenue Refunding bonds to refund the remaining 2002 Water Bonds Series B bonds. As a result, the Series 2002 bonds are considered to be defeased.

**DEBT POLICY:**

The City's Debt Policy may be found in Appendix A.





### Staffing Chart

DEPARTMENT / DIVISION	2013			2014			2015			2016		
	Full Time (a)	Reg. Part Time (b)	Other (c)	Full Time (a)	Reg. Part Time (b)	Other (c)	Full Time (a)	Reg. Part Time (b)	Other (c)	Full Time (a)	Reg. Part Time (b)	Other (c)
ADMINISTRATION	-	-	7	-	-	7	-	-	7	-	-	7
City Council	-	-	-	-	-	-	-	-	-	-	-	-
City Manager	2	-	-	2	-	-	2	-	-	2	-	-
Communications Manager	3	1	-	3	1	-	3	2	-	3	2	-
City Clerk	2	-	-	2	-	-	2	-	-	2	-	-
Human Resources	4	-	-	4	-	-	4	-	-	4	-	-
Municipal Court Services	3	-	-	3	-	-	3	-	-	3	-	-
Finance	11	-	-	11	-	-	11	-	-	11	-	-
Information Technology	6	-	1	6	-	1	6	-	1	6	-	1
Fleet Management	4	-	-	4	-	-	4	-	-	4	-	-
GURA	1	-	-	1	-	-	1	-	-	1	-	-
COMMUNITY & ECONOMIC												
Planning	5	1	-	5	1	-	5	1	-	5	1	-
Sustainability	1	-	-	1	-	-	1	-	-	1	-	-
Economic Development	1	1	4	1	-	4	1	-	4	1	-	4
PUBLIC WORKS												
Admin. & Engineering	9	1	-	9	1	-	10	1	-	10	1	-
Streets	13	-	-	13	-	-	13	-	-	13	-	-
POLICE												
Admin. & Communications	19	1	8	19	1	8	20	1	8	20	1	8
Operations	46	-	5	46	-	5	47	-	5	47	-	5
FIRE	9	-	90	9	-	90	11	-	90	11	-	90
PARKS & RECREATION												
Parks & Recreation Management	4	-	-	4	-	-	4	-	-	4	-	-
Outdoor Recreation	2	-	24	2	-	24	2	-	24	2	-	24
Parks	9	-	8	9	-	8	10	-	8	10	-	8
Forestry	1	-	4	1	-	4	1	-	4	1	-	4
RV Park	-	5	-	-	5	-	1	5	-	1	5	-
Municipal Facilities	3	-	-	3	-	-	3	-	-	3	-	-
Community Center	8	10	75	8	10	75	9	10	75	9	10	75
Cemetery	2	-	5	2	-	5	2	-	5	2	-	5
Splash Aquatic Park	0	-	66	0	-	66	0	-	66	0	-	66
Fossil Trace Golf Course	8	7	70	8	7	70	8	7	70	8	7	70
Museums	5	3	8	5	3	8	5	3	8	5	3	8
Rooney Road Sports Complex	1	-	2	1	-	2	1	-	2	1	-	2
UTILITIES												
Water & Wastewater Prevention & Maintenance	10	-	1	10	-	1	10	-	1	10	-	1
Environmental Services	6	-	2	6	-	2	6	-	2	6	-	2
Drainage	2	-	-	2	-	-	3	-	-	3	-	-
Water Treatment	8	-	-	8	-	-	8	-	-	8	-	-
<b>TOTAL STAFF</b>	<b>209</b>	<b>30</b>	<b>380</b>	<b>209</b>	<b>29</b>	<b>380</b>	<b>217</b>	<b>30</b>	<b>380</b>	<b>217</b>	<b>30</b>	<b>380</b>

(a) **Full-time** staff may be pro-rated across different depts.

(b) **Reg. Part Time** includes part time staff working 24 hrs or more per week.

(c) **Other** includes:

- Part time staff working less than 24 hrs per week
- Seasonal/Temporary
- Volunteer Firefighters/Police Reserves

<p>2015 Staff Changes:</p> <ol style="list-style-type: none"> <li>1 - In 2015 a part time Special Events Coordinator position is added to the Communications Department</li> <li>2 - In 2015 the part time GIS position is changing to a full time position in the Public Works Administration Department.</li> <li>3 - In 2015 a second Administrative Assistant position is added to Police Administration.</li> <li>4 - In 2015 a Code Enforcement Supervisor position is added to Police Operations.</li> <li>5 - In 2015 three Shift Officer positions are added to the Fire Department. Two are new positions and one is replacing a vacant full time position.</li> <li>6 - In 2015 a full time Facilities Coordinator position is added to the Community Center.</li> <li>7 - In 2015 a full time Senior Maintenance Worker is added to the Parks Department.</li> <li>8 - In 2015 a part time Campground employee is changing to 30 hours per week part time.</li> <li>9 - In 2015 a full time Maintenance Worker is added to the Drainage Department.</li> </ol> <p>2016 Staff Changes: No additional changes.</p>
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# **2015 REVENUE MANUAL**

**Prepared by**

**The Finance Department**

## INTRODUCTION

This manual provides information on the City's major revenues that are received primarily from outside sources. Major revenue sources are considered to be those with greater than \$100,000 received annually. Cumulatively, the 2015 projections for the revenues identified in this manual account for 78% of the total revenues anticipated to be received by the City.

Please note that an Administrative Service Fee charged by the General Fund to the various enterprise funds is one of the major revenues included in this manual. However, Interfund Transfers and Internal Service fund's charges to other funds are not included in this manual or in the calculation of percentage of total revenues. One-time grants and bond proceeds are not considered major revenues, but are included in the calculation of total revenues.

The information provided in this manual for each revenue source includes:

- Distribution – the fund or funds where the revenue is accounted for.
- Source – the source of the revenue stream.
- Collection – the basis for and the logistics of the collection of the revenue.
- Five Year Trend – includes actual collections for the prior four years and the projection for the current year.
- Forecast – the projected revenue for the next two years.
- Rationale – the basis for the forecasted revenues.



# PROPERTY TAX REVENUE

**Distribution:** General Fund 100%

**Source:** Golden property owners.

**Collection:** The collection process begins with the Jefferson County Assessor's Office. Two types of property are valued by the Assessor's Office: 1) "real property" (land & buildings) and 2) "personal property" (business machines & equipment). Once market values are established, the Assessor's Office computes the assessed valuation of property based on State-legislated assessment percentages. Property is assessed at the end of one year, for collection in the following year. An eight year history of these assessment percentages is provided in the table below:

### Assessment Percentages

<u>Property Class</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Real Property:								
Commercial	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Residential	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96
Personal Property:	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00

### City of Golden Assessed Valuations

Total assessed valuation (in millions) for the City of Golden for the past eight years is demonstrated by the following table:

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Assessed Valuation	\$331.8	\$367.6	\$378.4	\$423.1	\$421.3	\$419.5	\$426.8	\$444.6

### Mill Levies for Golden Residents

Assessments are furnished to the Jefferson County Treasurer's Office. The Treasurer's Office issues property tax bills to every property owner based on the property's assessed valuation and the total mill levy which local governments have certified for the year. Within Golden, mill levies are certified by the City of Golden, Jefferson County, R-1 Jefferson County School District and the Urban Drainage & Flood Control District. A few Golden property owners also are subject to mill levies issued by the Golden Downtown General Improvement District (2.352), Pleasant View Water and Sanitation District (0.552), Pleasant View Metro District (7.000), Fairmont Fire Protection District (8.157), and beginning in 2015, the Golden Downtown Development Authority (5.000).

### Payment

Property owners pay property taxes to Jefferson County in either two installments due February 28 & June 15 or in one installment due April 30. Jefferson County wire transfers the City's property taxes directly to the City's main bank account on the 10th of the month following the month that the collection is processed by Jefferson County.



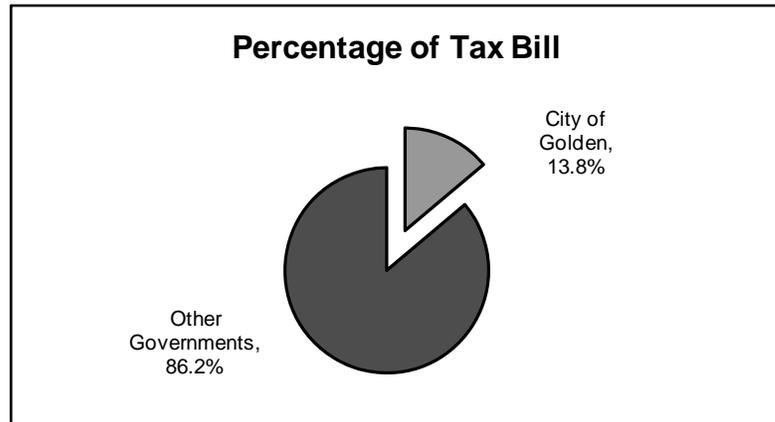
## PROPERTY TAX REVENUE, continued

A five-year history of the mill levies which apply to all Golden taxpayers is provided in the table below:

### Five Year Mill Levy History

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
City of Golden	12.340	12.340	12.340	12.340	12.340
Jefferson County	24.346	24.346	24.346	24.346	25.846
R-1 School District	48.145	48.210	48.721	50.616	50.369
Urban Drainage District	0.508	0.523	0.566	0.599	0.608
Total	<u>85.339</u>	<u>85.419</u>	<u>85.973</u>	<u>87.901</u>	<u>89.163</u>
City's % of Tax Bill	14.5%	14.4%	14.4%	14.0%	13.8%

### City of Golden Percentage of Tax Bill



### Computing the Property Tax Bill

The formulas used for computing property taxes are as follows:

$$\begin{aligned} \text{Assessed valuation} &= \text{Property market value} \times \text{Assessment ratio} \\ \text{Property tax} &= \text{Assessed valuation} \times \text{Mill Levy} / 1000 \end{aligned}$$

For the 2013 assessments paid in 2014, the owner of a home valued at \$300,000 would have paid \$295 in property taxes to the City of Golden and \$1,835 to the three other governments.

	<u>Golden</u>	<u>Other Governments</u>
Market value	\$ 300,000	\$ 300,000
x Assessment ratio	7.96%	7.96%
Assessed value	\$ 23,880	\$ 23,880
x Mill Levy	12.340	76.823
Divided by 1000	/1000	/1000
Property tax	<b>\$295</b>	<b>\$1,835</b>

Using the 29% business assessment percentage, a business with a 2013 market value of \$300,000 would have paid \$1074 in property taxes to the City of Golden in 2014, and \$6,684 to the other three governments.





# SALES TAX REVENUE

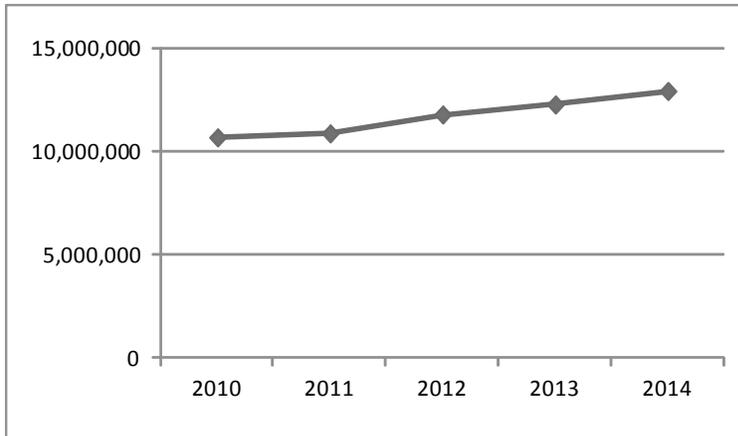
**Distribution:** General Fund 66.7%  
Sales and Use Tax Capital Improvement (SUT) Fund 33.3%

**Source:** Visitors, residents and employees in Golden.

**Collection:** In 1979, the citizens of Golden voted to install a 2% sales and use tax. In 1991, the citizens voted to increase the sales and use tax rate to 3%, with the extra 1% to be earmarked for capital improvements. Sales tax is charged on certain services and all retail purchases including food.

As a home rule city, Golden collects and administers its own sales and use tax. Businesses remit tax to Golden on a monthly, quarterly or annual basis. Taxes collected are due to the City by the 20th of the month following collection. The City has established a lockbox for the efficient and secure deposit of sales and use tax monies. Returns are mailed directly to the bank, eliminating processing float. The City utilizes a number of enforcement procedures to collect from delinquent accounts including taxpayer education, delinquency notices, personal phone contact and visits, audits, summons to municipal court and seizures.

## Five Year Trend:



<u>Year</u>	<u>General Fund</u>	<u>SUT Fund</u>	<u>Total</u>
2010	7,106,720	3,552,527	10,659,247
2011	7,235,703	3,616,842	10,852,545
2012	7,843,724	3,921,862	11,765,586
2013	8,182,921	4,066,022	12,248,943
2014	8,600,000	4,300,000	12,900,000

Sales tax revenues have rebounded from the economic recession and shown continued growth during the recovery. In 2014, revenues are above budget by 3.3% through May sales, and are projected at 5% over 2013. The City has not experienced major store closings or new openings in recent years.

**Forecast:**                    **2015   \$13,351,500**                    **2016   \$13,818,900**

**Rationale:**                    Based on continued growth in tourism, increased population, and some increased inflation, sales tax revenues are projected to continue to show a healthy increase. The forecast anticipates a 3.5% growth in Sales Tax for both 2015 and 2016.



# USE TAX REVENUE

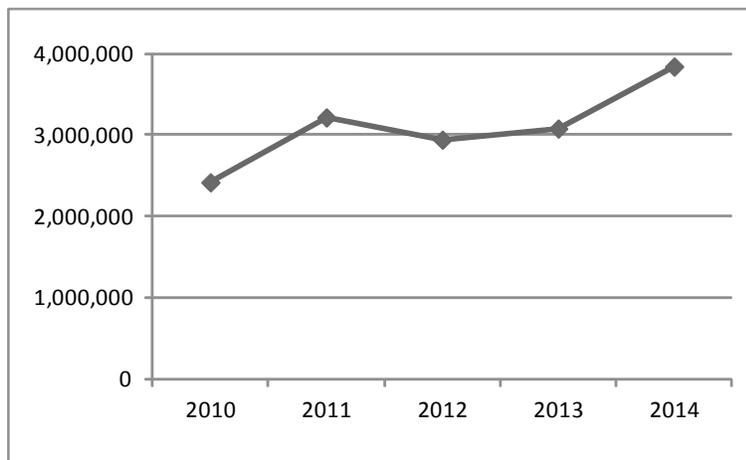
**Distribution:** General Fund 66.7%  
Sales and Use Tax Capital Improvements Fund 33.3%

**Source:** Citizens and businesses in Golden, including automobile use tax collected and remitted by Jefferson County and use tax on business purchases remitted by Golden businesses.

**Collection:** In 1979, the citizens of Golden voted to install a 2% sales and use tax. In 1991, the citizens voted to increase the sales and use tax rate to 3%, with the extra 1% to be earmarked for capital improvements. Use tax is collected on purchases of items which are used in Golden and on which 3% local sales tax has not been paid to another jurisdiction.

Jefferson County collects automobile use tax and remits monthly to the City of Golden. Businesses remit tax to Golden on a monthly, quarterly or annual basis. Taxes are due to the City by the 20th of the month following purchase of the item. The City has established a lockbox for the efficient and secure deposit of sales and use tax monies. Returns are mailed directly to the bank, eliminating processing float. The City utilizes a number of enforcement procedures to collect from delinquent accounts including taxpayer education, delinquency notices, personal phone contact and visits, audits, summons to municipal court and seizures.

## Five Year Trend:



<u>Year</u>	<u>General Fund</u>	<u>SUT Fund</u>	<u>Total</u>
2010	1,613,068	806,413	2,419,481
2011	2,143,926	1,071,802	3,215,728
2012	1,961,733	980,867	2,942,600
2013	2,052,829	1,026,683	3,079,512
2014	2,560,000	1,280,000	3,840,000

Use tax has fluctuated based on business investment, build out and new commercial development. The increase in 2011 is a result of the improved economy and the opening of a new medical facility in the City. While down compared to 2011, 2012 use tax shows continued improvement over 2010 levels. The projected increase for 2014 includes unusually large one-time payments from two local manufacturers. Aside from the one-time payments, the revenue is still projected to increase compared to 2013.

**Forecast:**                    **2015 \$3,375,000**                    **2016 \$3,493,500**

**Rationale:** Forecast anticipates that, although the City won't receive large one-time payments each year, use tax will generally continue to increase as businesses respond to the improved economy and increased consumer spending. 2015 anticipates a continued growth trend seen in 2012-2014 (less the one-time payment), with a 3.5% in 2016.

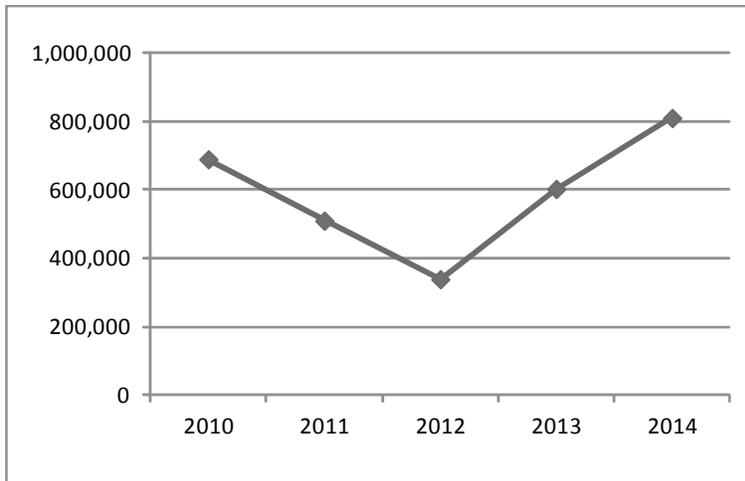
# BUILDING USE TAX REVENUE

**Distribution:** General Fund 66.7%  
Sales and Use Tax Capital Improvements Fund 33.3%

**Source:** Contractors, developers, Golden businesses and residents.

**Collection:** Building use tax is assessed at 3% of 50% of the estimated value of the construction project. Construction labor is typically not subject to use tax, and the City of Golden estimates that 50% of the building permit value is related to taxable materials, equipment, appliances, etc. Building use tax is estimated and collected by the Public Works Department at the time a building permit is obtained. Monies collected are deposited through the Finance Department.

## Five Year Trend:



<u>Year</u>	<u>General Fund</u>	<u>SUT Fund</u>	<u>Total</u>
2010	459,592	229,761	689,353
2011	340,065	170,007	510,072
2012	226,008	113,004	339,012
2013	401,788	200,881	602,669
2014	540,000	270,000	810,000

Building Use Tax includes new residential construction and home improvements, as well as commercial construction and can fluctuate annually, primarily based on commercial construction. New residential construction is limited by a 1% growth cap. The peak in 2010 is the result of large commercial projects, including a medical facility and the Jefferson Office Park. The declines in 2011 and 2012 are a result of decreases in both residential and commercial activity. The increases in 2013 and 2014 are from new developments - West 8<sup>th</sup> apartments, Golden Vista mixed-use complex, and Natural Grocers.

**Forecast:**                    **2015   \$450,000**                    **2016   \$461,250**

**Rationale:** Forecast anticipates limited new residential building permits in 2015 and 2016, both well below the 1% growth cap, with some remodel and home improvement permits, and minimal commercial construction. The 2016 increase of 2.5% anticipates some inflation on construction materials.



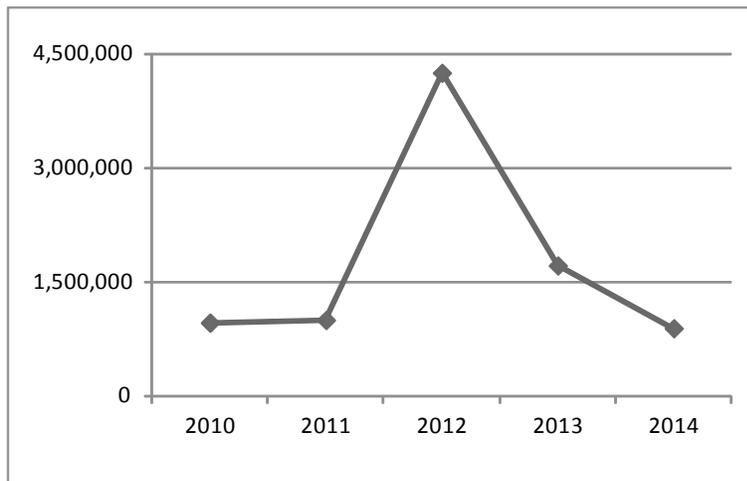
# SALES & USE TAX AUDIT REVENUE

**Distribution:** General Fund 66.7%  
Sales and Use Tax Capital Improvements Fund 33.3%

**Source:** Businesses doing business in Golden, also audits of construction projects for building use tax.

**Collection:** The City's audit program emphasizes taxpayer education and voluntary compliance. As a result, the City works with businesses which are delinquent or not remitting taxes to educate them on the correct way to calculate and remit sales and use tax. An audit may take 2 hours, or several months, to perform, depending on the complexity of the organization. Once the City completes an audit, it meets with the taxpayer to go over the audit assessment and make any appropriate adjustments or corrections. The taxpayer then has 30 days to pay the assessment, work out a settlement or payment plan, or protest the assessment. The City collects assessments through the Finance Department.

## Five Year Trend:



<u>Year</u>	<u>General Fund</u>	<u>SUT Fund</u>	<u>Total</u>
2010	648,740	324,322	973,062
2011	672,412	336,156	1,008,568
2012	2,839,171	1,419,586	4,258,757
2013	1,150,530	575,228	1,725,758
2014	600,000	300,000	900,000

Audit revenues will fluctuate based on the size and number of audits, and the timing of collection. Audits are performed through on-site visits, by mail/e-mail correspondence (desk audits), or through the City's contract auditors, Revenue Recovery Group (RRG). The large increases in 2012 and 2013 are due to the collection of audits that were previously in litigation. Currently, the City has several audits in various stages of the appeal process. The amount and likelihood of collection on these audits is still unknown.

**Forecast:**                    **2015 \$750,000**                    **2016 \$750,000**

**Rationale:** Forecast is based on the continuation of the audit program with anticipated audits of several large businesses and re-engaging businesses for the next three-year audit period. The forecast does not include any anticipated revenue from audits in litigation.

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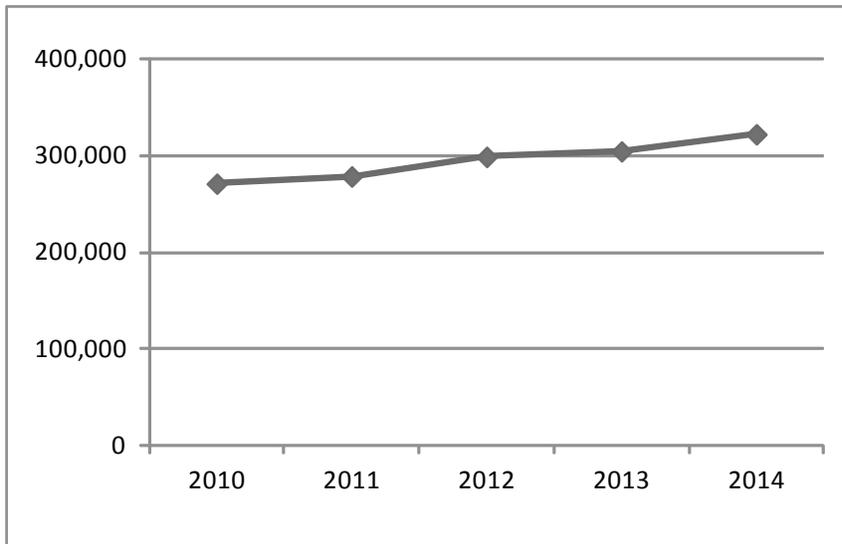
**Distribution:** General Fund 100%

**Source:** Visitors, residents and employees in Golden.

**Collection:** In 2001, City Council elected to temporarily waive the 2.5% vendor fee which was available to businesses that collect and remit Golden sales tax. The discount was calculated as 2.5% of sales tax collected if the tax was remitted to the City by its due date. City Council allocated the discount to cover the costs of city-wide economic development efforts. Council has continued to extend the program, currently approved through 2015.

As a home rule city, Golden collects and administers its own sales and use tax. Businesses remit tax to Golden on a monthly, quarterly or annual basis. Taxes collected are due to the City by the 20th of the month following collection. The City has established a lockbox for the efficient and secure deposit of sales and use tax monies. Returns are mailed directly to the bank, eliminating processing float. The vendor discount is calculated by staff and transferred by journal entry to a separate revenue account.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	271,382
2011	278,920
2012	299,122
2013	304,838
2014	322,500

Economic development efforts have been focused on increased awareness of the Golden area businesses and awareness of community events. Programs include local advertising on billboards, at DIA, bus panels, and in newspapers; circulation of promotional coupons; Quick Guides and mailers; along with enhanced public relations and media attention on community events. Fluctuations correlate with Sales Tax revenues and timeliness of remittances.

**Forecast:**                    **2015 \$333,790**                    **2016 \$345,470**

**Rationale:** Forecast is proportional to the projected annual increases in sales tax revenue and the historical percentage compared to General Fund sales tax revenue. The forecast also anticipates the program is extended beyond 2015.



# AUTO OWNERSHIP TAX REVENUE

**Distribution:** General Fund 100%

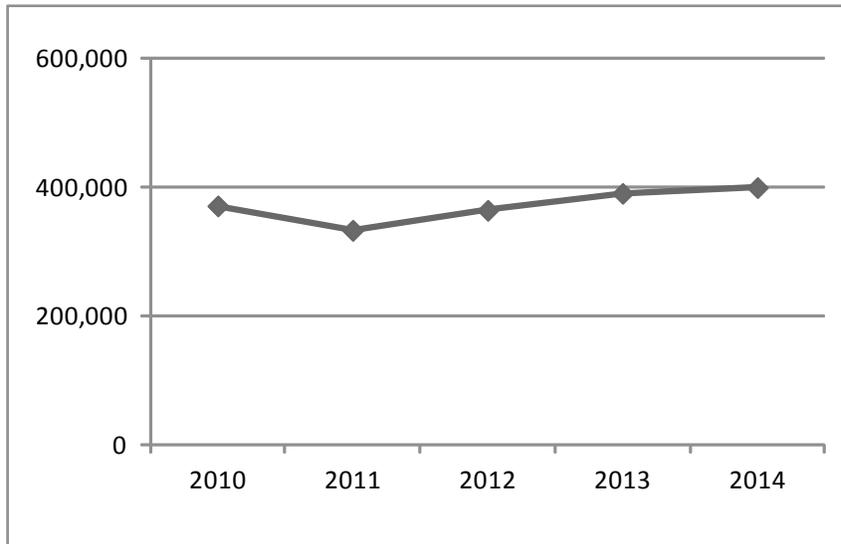
**Source:** Residents and businesses of Golden.

**Collection:** The State of Colorado establishes the statutory authority for collecting auto ownership tax. Vehicle owners pay auto ownership tax upon registration of the vehicle and annually thereafter to Jefferson County, which acts as a collection agent for the State. The amount of tax is based on the value of the vehicle. Jefferson County distributes the tax accordingly:

- (1) \$.50 of each ownership tax payment goes to the State of Colorado to maintain the motor vehicle computer system.
- (2) \$.50 of each ownership tax payment goes to Jefferson County's general fund to pay for clerical processing.
- (3) the remainder of the tax is distributed to Golden based on a percentage derived by comparing ad valorem (property) taxes collected by the county on behalf of the City to total ad valorem taxes collected for all taxing authorities in the county.

The City of Golden receives its share via wire transfer from Jefferson County into its main bank account on the 10th of the month following the month that the collection is processed by Jefferson County.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	371,563
2011	333,732
2012	364,744
2013	391,092
2014	400,000

The fluctuations are due to changes in the patterns of new car purchases and the value of the cars purchased. For the long term and with the City's 1% growth cap on residential permits, Golden is not growing as fast as other areas in the County. As a result, the percentage of ad valorem taxes for Golden compared to the rest of the County is declining from prior years.

**Forecast:**                    **2015 \$400,000**                    **2016 \$400,000**

**Rationale:** Forecast anticipates stable revenue in 2015 and 2016. New car purchases and subsequent ownership tax is expected to increase to offset the declining percentage of ad valorem taxes.



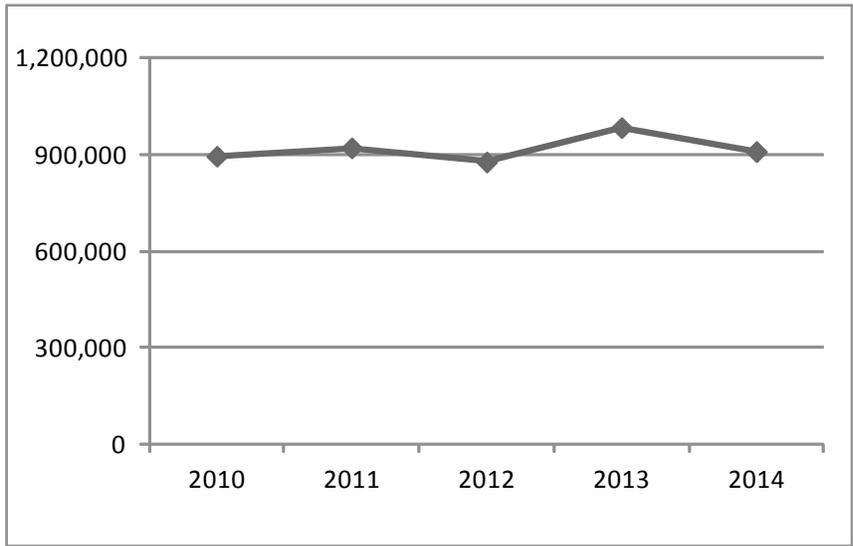
# XCEL ENERGY FRANCHISE FEE

**Distribution:** General Fund 100%

**Source:** 3% of gross revenues received by Xcel Energy on sales of gas and electricity within the City.

**Collection:** Under the auspices of the franchise agreement with Xcel Energy, they are to remit to the City monthly payments no later than 30 days following the close of the month.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	895,731
2011	921,546
2012	877,765
2013	984,293
2014	910,000

Revenues fluctuate based on the combination of the number of customers, consumption, and utility rates. Several rate increases have occurred over the last few years. Consumption varies primarily with the severity of temperatures in the summer and winter months.

**Forecast:**                    **2015   \$928,000**                    **2016   \$946,500**

**Rationale:**                    Forecast anticipates a conservative increase of approximately 2% in both 2015 and 2016 to allow for an increase in the customer base, consumption, and/or rate increases.



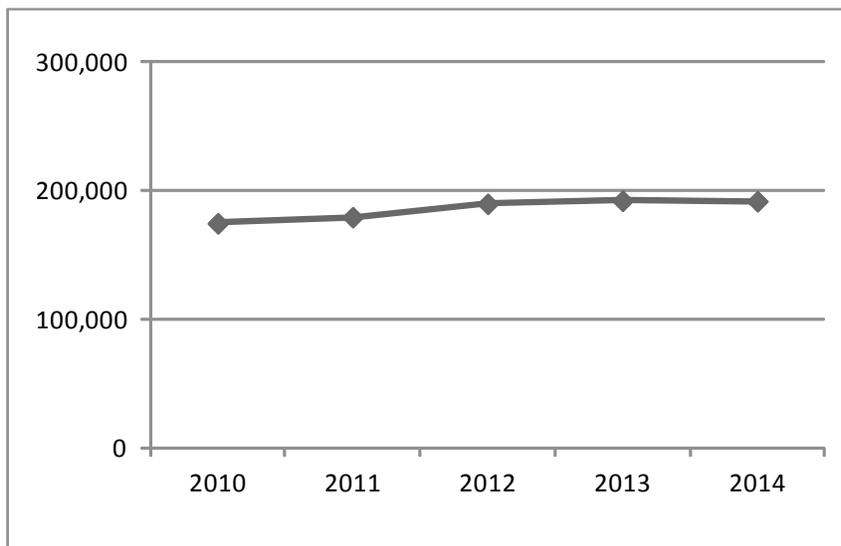
## CABLE FRANCHISE FEE

**Distribution:** General Fund 100%

**Source:** 5% of gross revenues received by Comcast on sales of cable television within the City. The Franchise Agreement allows Comcast a right of way on/under City streets to operate its cable system in exchange for a fee charged on revenues from the Cable System.

**Collection:** Under the auspices of the franchise agreement with Comcast, they are to remit to the City quarterly payments no later than 30 days following the close of each quarter.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	174,897
2011	179,619
2012	190,021
2013	192,348
2014	192,000

The increases annually reflect a growing service base and rate increases.

**Forecast:**                    **2015 \$193,920**                    **2016 \$195,850**

**Rationale:** Forecast anticipates 1% annual increases to allow for increased population subscribing to cable service, as well as periodic rate increases.

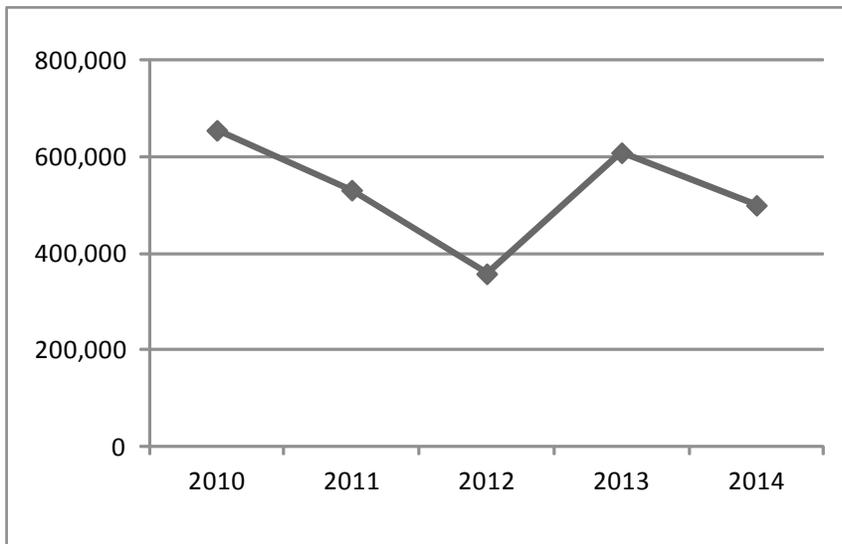
# BUILDING PERMIT REVENUE

**Distribution:** General Fund 100%

**Source:** Contractors, Developers, Golden businesses and residents.

**Collection:** The building permit fee is determined by Public Works in accordance with the standard fee schedule based on total valuation of the construction project contained in the Uniform Building Code. The fee is paid at the time a building permit is obtained. Monies collected are deposited through the Finance Department. Additional fees are collected as determined through the audit of building projects.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	655,253
2011	531,493
2012	358,274
2013	608,825
2014	500,000

The impact of commercial construction is reflected in the fluctuations in revenues, including the development of Jefferson Office Park, the Indiana Street medical facility, West 8<sup>th</sup> Apartments, Golden Vista, and build out at Corporate Center, Golden Ridge, and the Coors Technology Center. Residential construction permits are declining as the City approaches residential build out.

**Forecast:**                    **2015 \$450,000**                    **2016 \$450,000**

**Rationale:** Forecast anticipates a decrease in 2015 Building Permit revenue and then stable revenue going forward based on typical remodels, basement finishes, etc., some new commercial and residential projects, with no major construction projects anticipated.



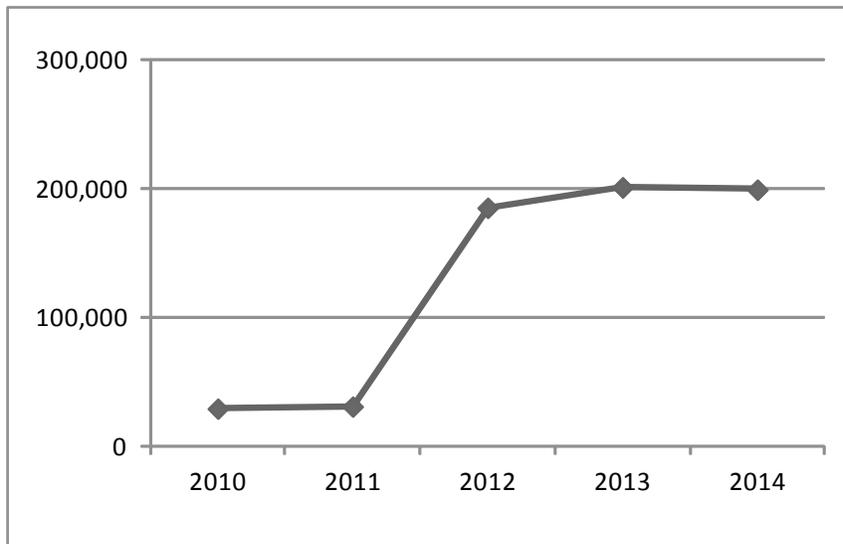
# FIRE CONTRACT FEE REVENUE

**Distribution:** General Fund 100%

**Source:** Contracts with businesses, governments and residents for providing fire service out of the city limits.

**Collection:** The City establishes fees charged through negotiation with each property outside the city limits for which it provides fire service. The formula used as a basis for negotiations calculates the charge on the equivalent amount of property taxes the entity would pay to support the fire department if the entity was located within Golden. The City is paid on an annual basis through the Finance Department depending on the stipulations of the various contracts.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	29,590
2011	31,200
2012	185,482
2013	201,348
2014	199,540

Revenues are based on contracted amounts. The declines in 2010 and 2011 are the result of an expired contract with MillerCoors and the lack of a new contract. Agreements are currently in place with Fairmount Fire District and CoorsTek.

**Forecast:**                    **2015   \$200,256**                    **2016   \$220,256**

**Rationale:**                    Forecast is based on a contract with CoorsTek, and a revenue sharing agreement with Fairmount Fire Protection District.

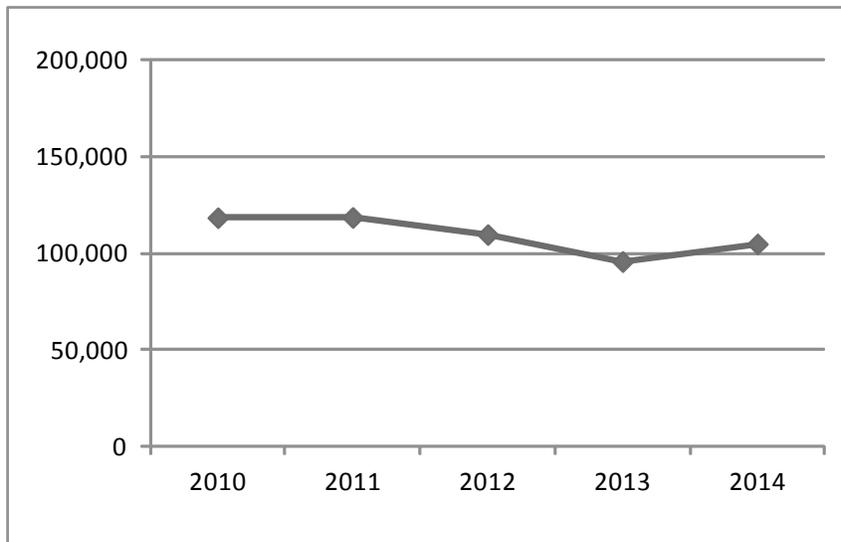
## RECREATION FEES/FIELD RENTAL REVENUE

**Distribution:** General Fund 100%

**Source:** Fees paid by individuals and teams for programs offered by the Parks & Recreation Department for outdoor recreation activities, including: tennis, in-line hockey, softball, flag football, soccer, T-Ball, and baseball. Also includes field rental fees for programs and tournaments offered by outside agencies.

**Collection:** The City establishes fees charged per cost recovery policies established by the Parks & Recreation Department and approved by City Council. Monies are collected by the Parks & Recreation Department and deposited through the Finance Department.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	118,534
2011	118,656
2012	109,810
2013	95,857
2014	105,000

Revenues decreased in prior years as a result of the recent economic recession and a greater saturation of fields in the metro area.

**Forecast:**                    **2015 \$106,000**                    **2016 \$107,000**

**Rationale:** Forecast anticipates a slight increase in revenues for 2015 and 2016 to coincide with the projected annual population increase and to allow for a modest fee increase.



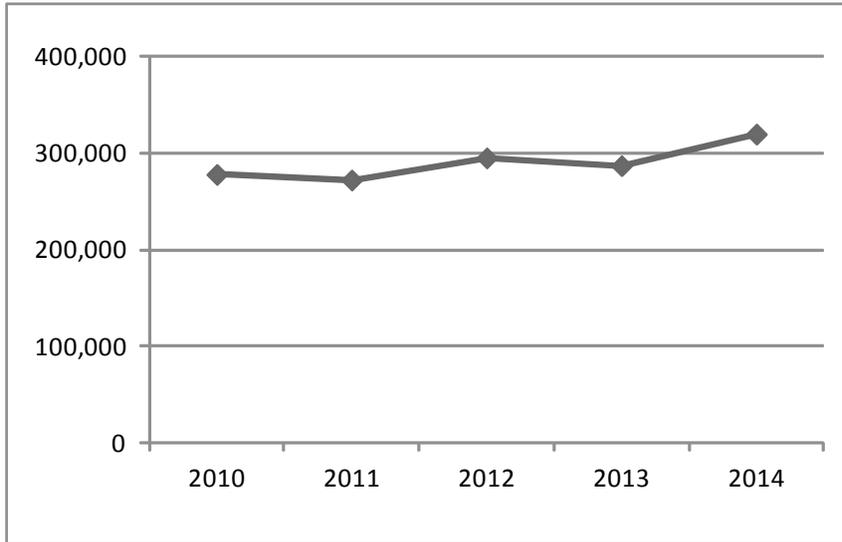
# CAMPGROUND REVENUE

**Distribution:** General Fund 100%

**Source:** Visitors to Golden.

**Collection:** The Campground customer service representatives collect fees from campers and remit to the Finance Department for deposit. In 2003, the campground managers were replaced by customer service representatives and the hours of the campground office decreased.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	278,157
2011	272,398
2012	295,362
2013	287,371
2014	320,000

The Campground provides sites for campers, tents and trailers for daily, weekly or monthly rentals. Summer and winter alike, the Campground is often at capacity. Attendance has remained relatively stable from year to year. A minimal fee increase was implemented in 2014.

**Forecast:**                    **2015 \$350,000**                    **2016 \$350,000**

**Rationale:** Forecast is based on various fees increases of 10-15% in 2015 and space rentals continuing to be at or near capacity year round. No rate increase is anticipated for 2016.

## TRASH/RECYCLE SERVICE FEES

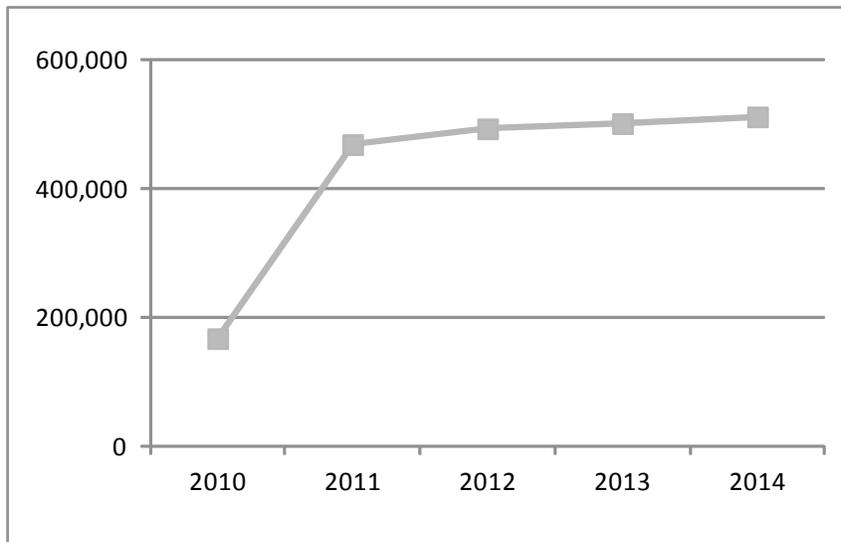
**Distribution:** General Fund 100%

**Source:** Residential Customers in Golden.

**Collection:** Beginning in 2010, the City contracted with EDS Waste Solutions to provide “pay as you throw” trash service and curbside recycling to the residential areas of the City. Participating customers are billed quarterly through the City’s utility bill, based on the size of trash container utilized.

Customers pay at the Finance Department, through the City Hall drop box, or through the mail. Mailed payments go directly to the City's bank through a lock box system.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	165,765
2011	467,023
2012	491,583
2013	499,562
2014	510,000

The trash service program began in September 2010, with 2011 as the first full year of the program. The increase in 2012 included a rate increase from EDS that was passed on to the customers, as well as an increase in the customer base as some HOA’s in the City opted into the program. In 2013, Waste Management took over as the trash service provider.

**Forecast:**                    **2015 \$525,000**                    **2016 \$530,000**

**Rationale:**                    Forecast anticipates increases in the customer base and a minimal fee increases from Waste Management in 2015.



# ADMINISTRATIVE SERVICE FEE REVENUE

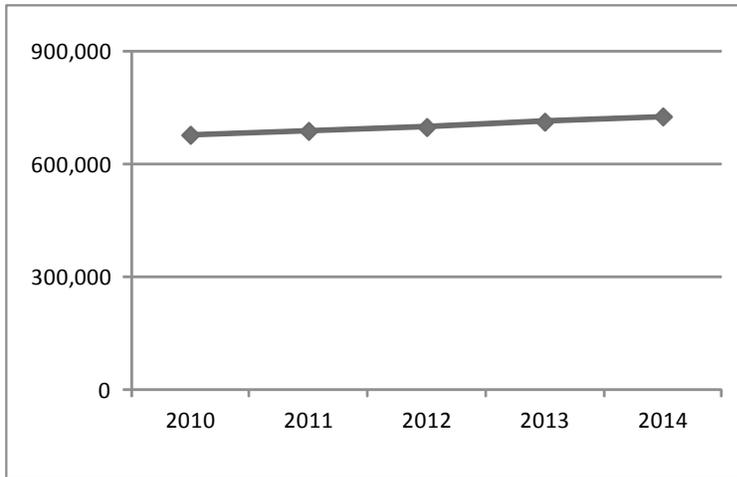
**Distribution:** General Fund 100%

**Source:** Enterprise Funds.

**Collection:** The amount of the service fee charged is determined during the City’s annual budget process. It is calculated based on the relative budget amount that each administrative department serves. The Finance Department effects the collection by transferring cash from the Water, Wastewater, Drainage, and Golf Course Funds to the General Fund on a monthly basis. The service fee is not charged to the enterprise funds that receive General Fund subsidies (Community Center, Splash, and Cemetery funds).

The fee is intended as a reimbursement for services which the General Fund provides to the enterprise operations including utility billing, payroll processing, accounting, policy making, human resources, general legal support, management and additional administrative duties.

## Five Year Trend:



<u>Year</u>	<u>Utilities</u>	<u>Recreation</u>	<u>Total</u>
2010	678,960	94,800	773,760
2011	689,200	96,200	785,400
2012	699,600	97,656	797,256
2013	713,592	99,600	813,192
2014	727,864	101,595	829,459

Adjustments to the service fees are the result of increases in salary and benefit costs and additions to staffing levels. Adjustments are made in an effort to more accurately reflect the cost of administrative services provided.

**Forecast:**                    **2015 \$846,000**                    **2016 \$863,000**

**Rationale:**                    Revenue forecast based on an annual 2% increase of General Fund services allocated.

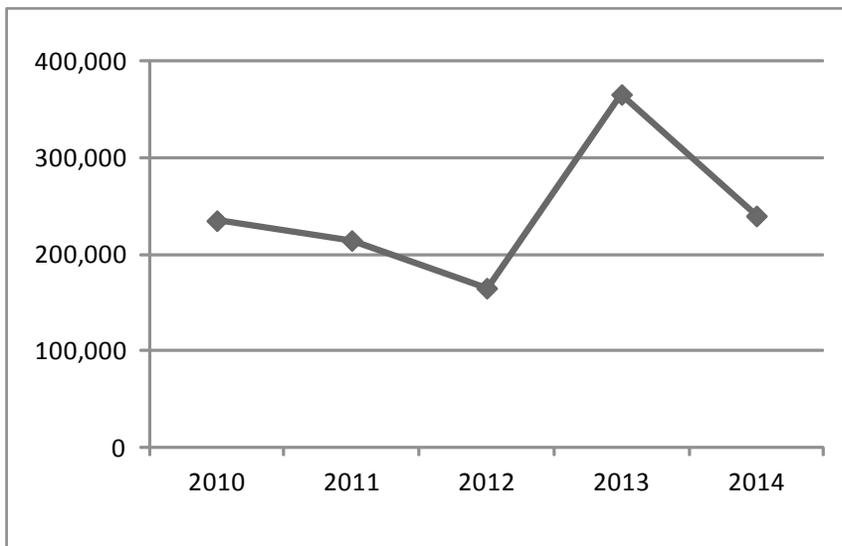
## PLAN CHECK FEES

**Distribution:** General Fund 100%

**Source:** Contractors and developers.

**Collection:** The plan check fee is determined by Public Works and charged based on a fee schedule in accordance with the International Building Code. Fees are assessed for the review of plans for construction permit issuance. The fee is paid at the time the plans are reviewed. Monies collected are deposited through the Finance Department.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	235,133
2011	214,603
2012	165,303
2013	365,732
2014	240,000

Revenues will fluctuate based on the amount of commercial construction, new residential housing starts, and home improvements. Fees for plan reviews on residential construction are fairly stable based on the growth cap, although it can vary as developers bank their allocations in some years. Commercial activity has remained fairly consistent in recent years, with some decline in 2012 and a significant increase in 2013.

**Forecast:**                      **2015 \$200,000**                      **2016 \$200,000**

**Rationale:** Forecast anticipates stable revenues at approximately 2011 levels with no proposed fee increases.



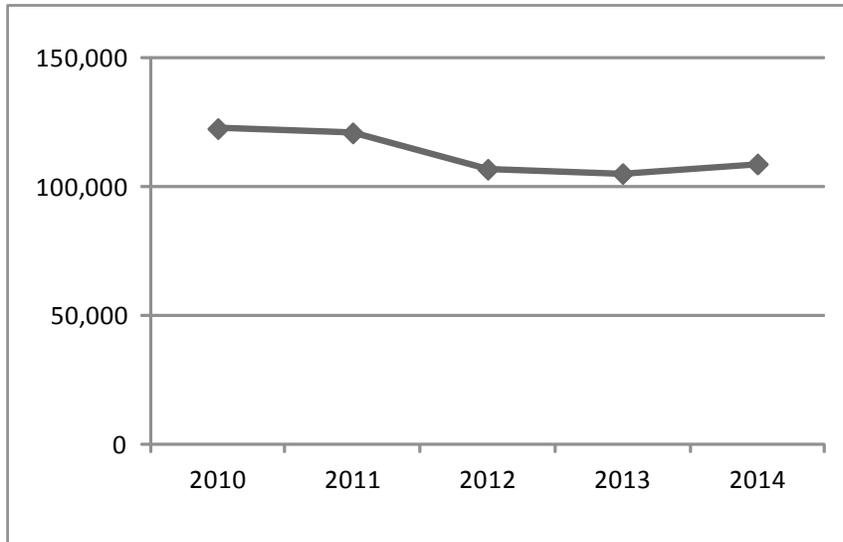
# CIGARETTE TAX REVENUE

**Distribution:** General Fund 100%

**Source:** Cigarette smokers in Colorado.

**Collection:** The state imposes and collects a twenty cent per pack tax on cigarettes, of which 27% of the proceeds are distributed to municipalities and counties according to the ratio of the state sales tax collected in the entity to the total state sales tax collected in the prior year. The state disburses the funds two months after they are collected. (Note: Voters in Colorado approved an increase in the cigarette tax, effective January 1, 2005. However, the increase is earmarked for specific purposes and is not included in the distribution to municipalities and counties.)

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	122,705
2011	121,040
2012	106,933
2013	105,233
2014	109,000

Revenues are decreasing as the number of smokers is declining, more cigarettes are purchased out-of-state and over the internet, and the City's percentage of state sales tax collections is declining as a result of greater growth in other areas of the state. Based on year-to-date revenues, 2014 projects a slight increase.

**Forecast:**                    **2015   \$107,900**                    **2016   \$106,800**

**Rationale:**                    Forecast is based on an anticipated decline of 1% per year.

# COUNTY ROAD AND BRIDGE REVENUE

**Distribution:** General Fund 100%

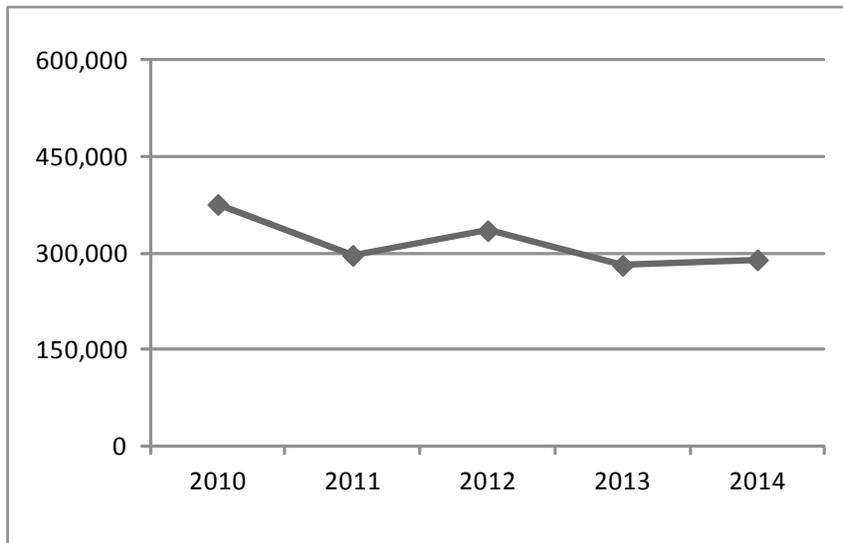
**Source:** Residents and businesses owning property in Jefferson County.

**Collection:** Jefferson County imposes a mill levy dedicated to road and bridge improvements throughout Jefferson County. Because Jefferson County's efforts only include unincorporated areas and the property tax is collected from all areas, the State requires that Jefferson County return one half of the road and bridge levy to each city. The formula used to compute the amount returned to Golden is as follows:

$$\text{County Road and Bridge Levy} \times \text{Total City Assessed Value} / 2 = \text{City Portion}$$

The money is distributed via electronic funds transfer on a quarterly basis to the City of Golden.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	375,746
2011	296,751
2012	335,180
2013	281,349
2014	290,000

Limited new construction and the completion of the biennial property value reassessments in odd numbered years for the following year's collections have historically resulted in stable and slightly increasing revenues in prior years. Recently, the County has made annual adjustments to the portion of the mill levy attributable to road and bridge from the historical levy of 1.900 mills. The 2010 levy (collected in 2011) was 1.500 mills. The levy for 2011 and 2012 was 1.700 mills. Beginning in 2013, the levy was reduced to 1.400 mills.

**Forecast:**                    **2015   \$293,000**                    **2016   \$305,000**

**Rationale:** Forecast anticipates the mill levy remaining at 1.400. 2015 assumes a 1% increase to allow for new construction and a slight increase in property values. 2016 assumes a 4% increase due to the assessor's office reassessing property values.



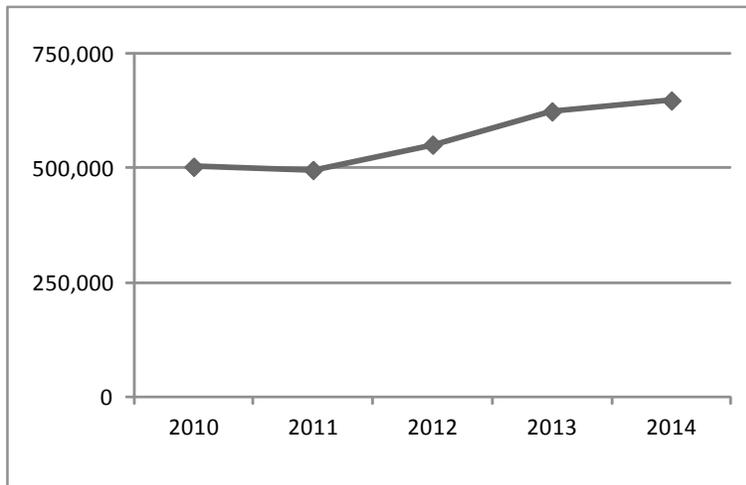
# COURT FINES & FEES REVENUE

**Distribution:** General Fund 100%

**Source:** Tickets and citations issued by the Golden Police and fines adjudicated by the Golden Municipal Judge.

**Collection:** Tickets are paid through the mail and drop box or directly to the Finance Department. Regular court is held every Thursday morning, and juvenile court is held the fourth Thursday afternoon of every month. All collection efforts are made by the Golden Municipal Court.

## Five Year Trend:



<u>Year</u>	<u>Traffic</u>	<u>Other</u>	<u>Total</u>
2010	308,088	194,890	502,978
2011	293,855	202,207	496,062
2012	341,214	210,202	551,416
2013	380,222	243,914	624,136
2014	380,000	268,000	648,000

Court revenues are dependent on citations issued by the Police Department, enforcement priorities within the Department, and fines and court costs as administered by the Judge. Decreases in Traffic Revenue are typically a result of staffing levels (due to turnover or inactive duty) within the Department. 2012 and 2014 included increases in traffic fines and fees. Administrative citations were added in 2013 for parks and the Clear Creek Corridor.

**Forecast:**                    **2015 \$684,000**                    **2016 \$691,300**

**Rationale:** Revenue forecast for 2015 includes a full year of the increased fines and fees implemented during 2014. Both years assume an approximately 1% increase annually to allow for increased population and traffic volume in the City, and assumes the current staffing level in the Police Department.

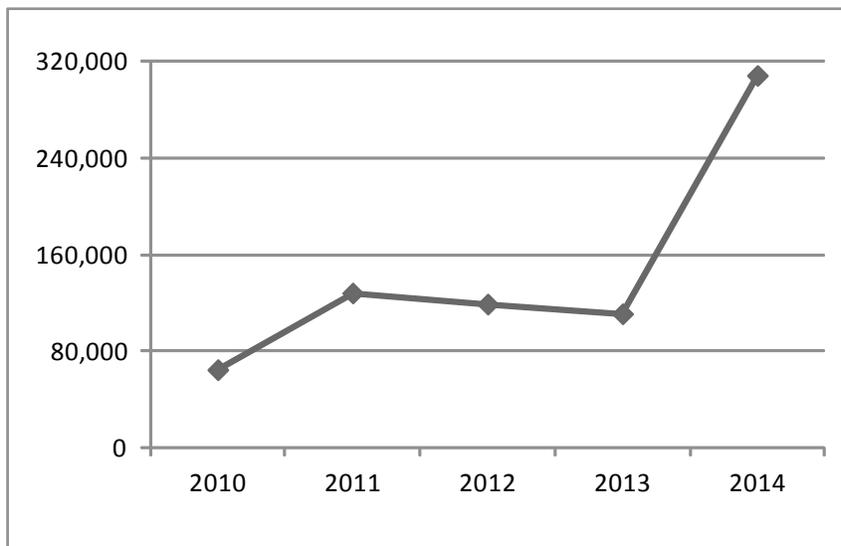
## GAMING GRANT REVENUE

**Distribution:** General Fund 100% for operations, SUT Fund 100% for major capital items

**Source:** Gaming revenues remitted to the State of Colorado by casinos in the approved gaming communities.

**Collection:** The City is typically awarded a grant in the fall for the following year, after an application and interview process through the Colorado Department of Local Affairs. Revenue is received on a quarterly basis after the submittal of grant progress reports.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	64,997
2011	128,516
2012	119,312
2013	111,300
2014	308,530

Gaming Grant revenues are dependent on the number of police and fire calls for service that are gaming related, the cost per call for those services, one time capital equipment requests, and total funding available at the State level. The lower amount in 2010 is the result of the State allocating funding for only the second half of the year. The increase in 2014 is due to the award of 50% funding toward a new water rescue vehicle for the Fire Department (allocated to the SUT Fund).

**Forecast:**                    **2015 \$112,000**                    **2016 \$120,000**

**Rationale:** Revenue forecast for 2015 is based on the actual grant request submitted to the State of Colorado, with a reduced request for capital equipment. 2016 assumes a slight increase to allow for increased call volume and increases in the police and fire department costs per call.



# INVESTMENT INCOME

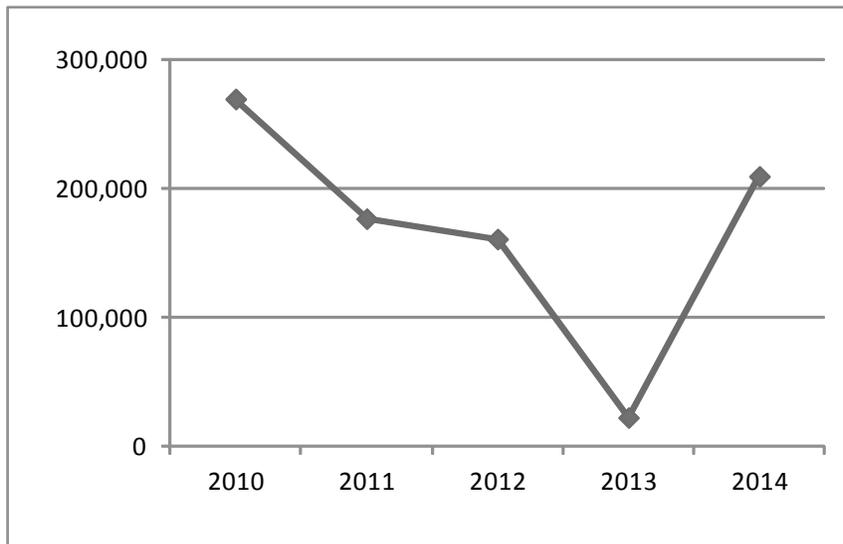
**Distribution:** All Funds on a pro rata basis to cash and investment balances held.

**Source:** Interest and investment income from investments made by the City. Interest revenues will vary based on rates and portfolio volume.

The City utilizes the services of an outside investment firm, Cutwater Asset Management, for investment recommendations. Securities authorized by the City Council’s approved investment policy do not include derivative products.

**Collection:** Investment maturities and earnings are set up for automatic wire transfers or deposit to the City's main bank account.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	269,856
2011	176,955
2012	161,131
2013	22,563
2014	209,755

Despite the City’s practice of holding all investments to maturity, GASB requires the City to adjust year-end investment income based on the fair value of the investments. In 2010, the City had a portfolio of \$18.4 million and earned 1.44% annualized return net of fees. The portfolio decreased to \$16.7 million in 2011 and only earned a net return of 0.83%. Annualized returns have continued to drop, to 0.80% in 2012, and 0.0% in 2013 on a fair value basis. Based on the September 2014 statements, the fair value rate is estimated to be at approximately 1.23% at year-end, with the amortized rate at 0.62%.

**Forecast:**                    **2015 \$185,030**                    **2016 \$184,180**

**Rationale:** Forecast based on anticipated cash balances in the individual funds and the amortized rate of return, and does not include any year-end fair value adjustments. Projected average yields are anticipated to increase slightly in 2015 and increase to approximately 1% in 2016. Cash balances are projected to decrease in some funds in 2015 and 2016.

# WATER SALES REVENUE

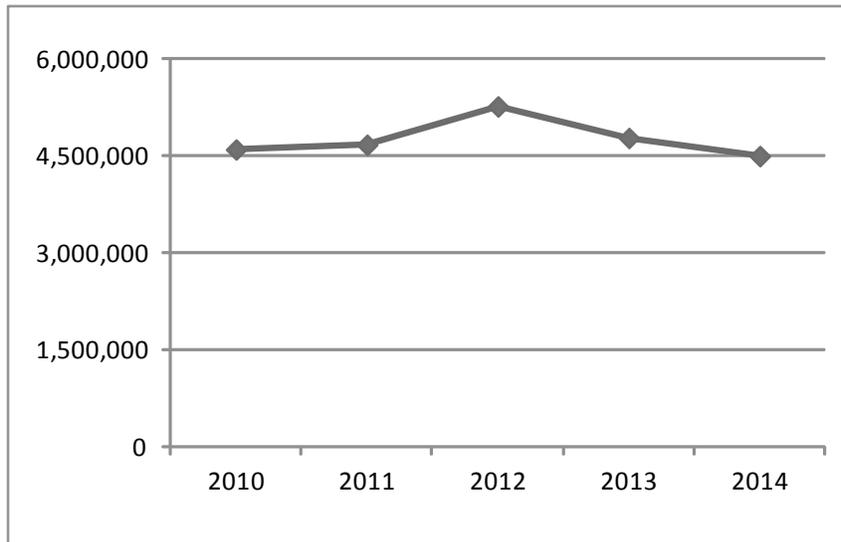
**Distribution:** Water Fund 100%

**Source:** Golden water customers.

**Collection:** The City water customers are divided into three segments. One-third of the City's water meters are read by the Public Works Department each month. Quarterly billings are issued by the Finance Department. Customers have until the end of the month to pay their bill. If a customer becomes more than 45 days delinquent in paying a bill, then water service is shut off until the bill and reinstatement charges are paid.

Customers pay at the Finance Department, through the City Hall drop box, or through the mail. Mailed payments go directly to the City's bank through a lock box system.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	4,602,220
2011	4,674,340
2012	5,268,956
2013	4,780,761
2014	4,500,000

With very strong water rights and storage capacity, the City does not have any mandatory watering restrictions in place. Consumption generally increases each year, but may vary based on precipitation. 2013 and 2014 decreases are precipitation and temperature related. Rates have also increased 5% each year.

**Forecast:**                    **2015 \$4,800,000**                    **2016 \$4,950,000**

**Rationale:** Forecast anticipates the system-wide meter upgrade will result in more accurate readings and increased consumption billed. Revenue is anticipated to increase 6% in 2015 and an additional 3% in 2016 from the meter replacements. No rate increases are planned for 2015 or 2016.



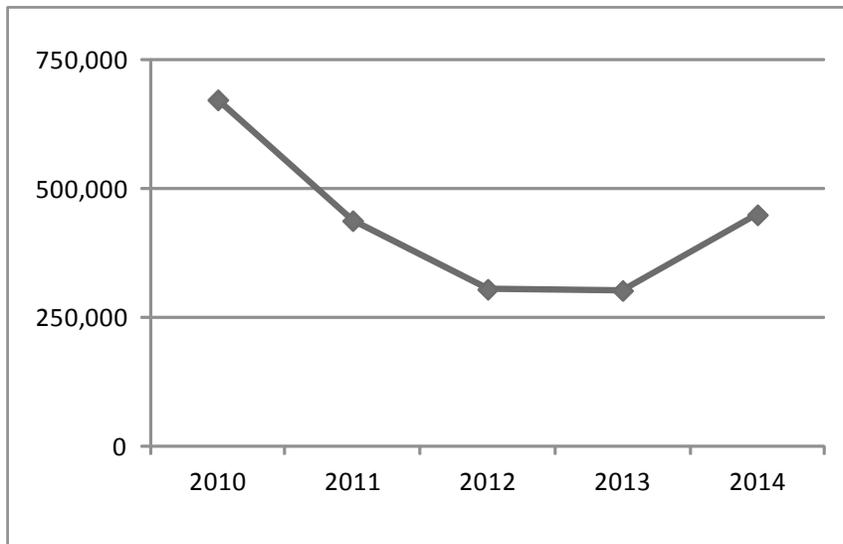
# COORS WATER SALES REVENUE

**Distribution:** Water Fund 100%

**Source:** Coors Brewing Company.

**Collection:** Coors buys and uses all excess water which the City buys from Henderson Mine. Coors pays a contractual amount of \$5 per acre-foot more than the City pays for the water which it receives. Additionally, Coors receives water under the terms of the Cosmic Settlement. It pays an amount per acre foot which differs according to the season of the year under this agreement. Coors remits to the City the amount it owes on a monthly basis.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	673,121
2011	438,722
2012	305,537
2013	303,336
2014	450,000

Fluctuations in revenues reflect availability of water to sell. With the completion of Guanella Reservoir 2004, the City is able to store water from its other water rights, potentially making more water available to Coors on a regular basis. The decreases over the last few years are due to increased consumption by customers within the City in 2012, water that the City has leased to third parties, and/or the amount of water needed by Coors.

**Forecast:**                      **2015   \$600,000**                      **2016   \$600,000**

**Rationale:**                      Forecast assumes increased levels of water sales to Coors, and additional increases to allow for changes to the CPI and the timing of when the water is available to Coors.

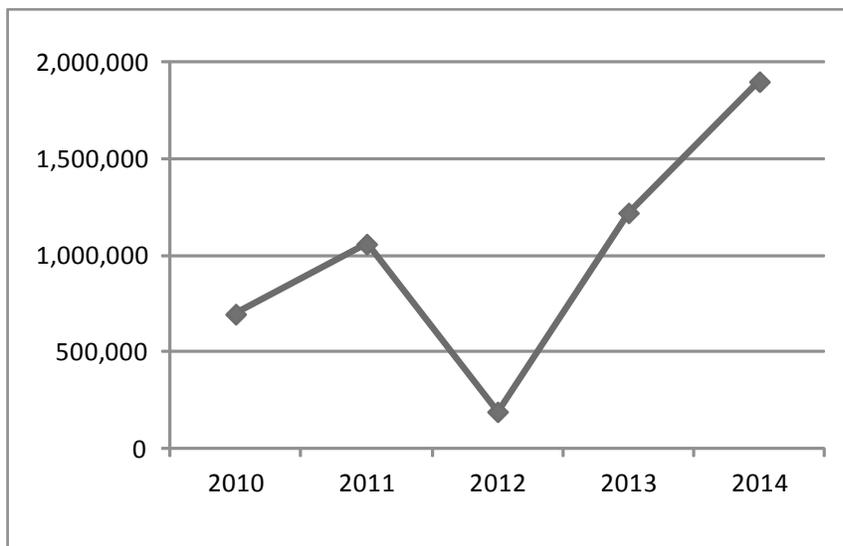
# WATER DEVELOPMENT FEE REVENUE

**Distribution:** Water Fund 100%

**Source:** New residential and commercial development.

**Collection:** City of Golden Municipal Code requires that water development fees be paid at the time the building permit is issued. Public Works computes the amount owed and collects it from the developer. Public Works then remits the money to the Finance Department for recording and deposit.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	696,818
2011	1,059,699
2012	191,578
2013	1,220,659
2014	1,900,000

Historically, revenues have fluctuated depending on the amount of commercial construction and the banking of residential allocations from the one percent growth limit passed in 1995. The decrease for 2012 is due to builders banking a large number of the residential permit allocations and lack of new commercial construction. Revenues in 2011 were largely from commercial projects. West 8<sup>th</sup> Apartments pulled permits in 2013 and Golden Vista pulled permits in 2014.

**Forecast:**                    **2015   \$400,000**                    **2016   \$400,000**

**Rationale:**                    Forecast assumes minimal issuance of residential permits as the City nears build out, and anticipates some commercial development in Interplaza and in industrial areas.



# WASTEWATER SERVICE CHARGE REVENUE

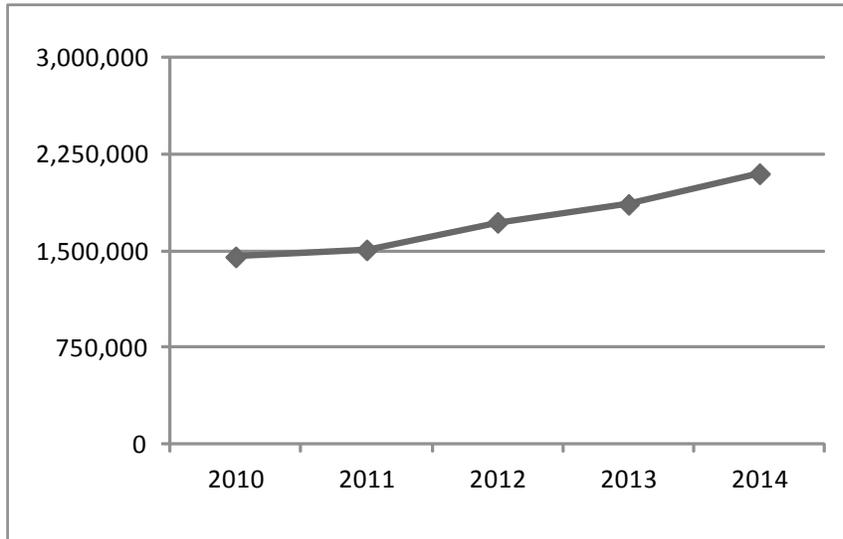
**Distribution:** Wastewater Fund 100%

**Source:** Golden wastewater customers.

**Collection:** Wastewater charges are placed on the same bill as the water charges. The bill is based on the quantity of water used by a residential customer during the winter quarter. Commercial customers' wastewater charges are based on the water they use each quarter. Quarterly billings are issued by the Finance Department. Customers have until the end of the month to pay the bill. If a customer becomes more than 45 days delinquent in paying a bill, then water service is shut off until the bill and reinstatement charges are paid.

Customers pay at the Finance Department, through the City Hall drop box, or through the mail. Mailed payments go directly to the City's bank through a lock box system.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	1,454,655
2011	1,509,022
2012	1,722,327
2013	1,862,294
2014	2,100,000

Sewer charges had previously increased each year as residential and commercial customers were added to the system. Rates increased 10% in 2011 and 2012, and 15% in 2013 and 2014. Previously, rates had not increased, and were actually reduced twice since 1994.

**Forecast:**                    **2015 \$2,180,000**                    **2016 \$2,300,000**

**Rationale:** Forecast anticipates an increase in consumption based charges, due to the water meter replacement program. Charges are anticipated to increase 3.8% in 2015 and 5.5% in 2016 with no rate increases planned.



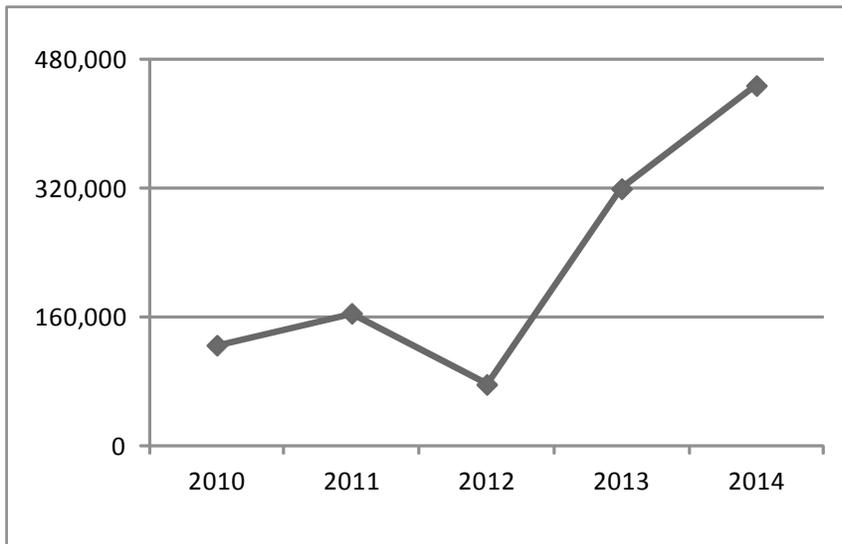
# WASTEWATER DEVELOPMENT FEE REVENUE

**Distribution:** Wastewater Fund 100%

**Source:** New residential and commercial development.

**Collection:** City of Golden Municipal Code requires that wastewater development fees are paid at the time the building permit is issued. Public Works computes the amount owed and collects it from the developer. Public Works then remits the money to Finance for recording and deposit.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	125,569
2011	165,149
2012	76,887
2013	319,938
2014	448,000

Historically, revenues have fluctuated depending on the amount of commercial construction and the banking of residential allocations from the one percent growth limit passed in 1995. The decrease for 2012 is due to builders banking a large number of the residential permit allocations and lack of new commercial construction. Revenues in 2011 were largely from commercial projects. West 8<sup>th</sup> Apartments pulled permits in 2013 and Golden Vista pulled permits in 2014.

**Forecast:**                    **2015 \$100,000**                    **2016 \$100,000**

**Rationale:**                    Forecast assumes minimal issuance of residential permits as the City nears build out, and anticipates some commercial development in Interplaza and in industrial areas.



# DRAINAGE UTILITY FEE REVENUE

**Distribution:** Drainage Utility Fund 100%

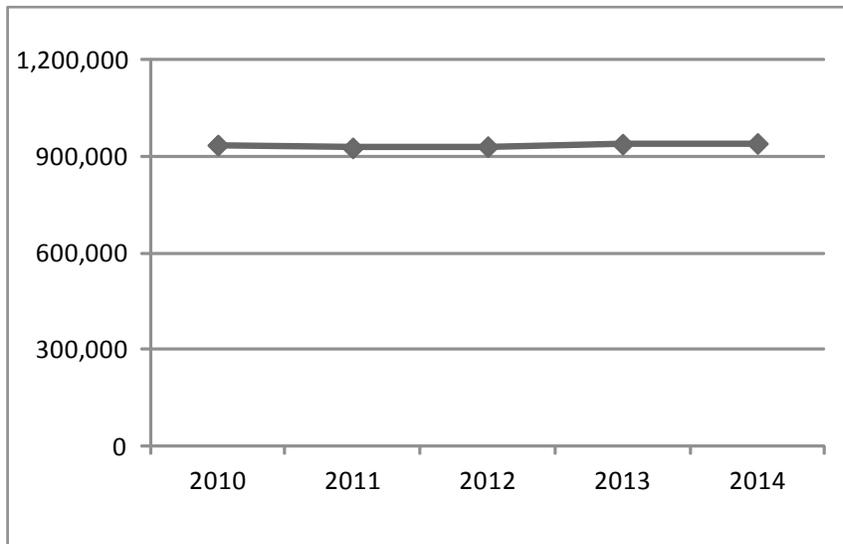
**Source:** Property owners within the City limits.

**Collection:** Drainage Utility fees are placed on the same bill as water/wastewater charges. The quarterly bill is based on an average of 2,000 sq. ft. of impervious area for residential customers, the average square footage multiplied by number of units for multi-residential customers up to 4 units and actual impervious area for multi-residential customers above 4 units and commercial customers. Impervious area constitutes any area that doesn't allow water/snow to be absorbed by the ground, *i.e.* sidewalks, rooftops, driveways, parking lots, etc.

Quarterly billings are issued by Finance. Customers have until the end of the month to pay the bill. If a customer becomes more than 45 days delinquent in paying a bill, then water service is shut off until the bill and reinstatement charges are paid.

Customers pay at the Finance Department, through the City Hall drop box, or through the mail. Mailed payments go directly to the City's bank through a lock box system.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	935,983
2011	926,953
2012	930,921
2013	938,854
2014	941,000

Increasing Drainage Utility Fees are a result of residential / commercial construction and annexations. Residential construction is limited to the one percent growth cap. The initial fee was established in 1998, with the residential fee at \$3.20 per month. In 2009, the fee was increased 10%.

**Forecast:**                      **2015 \$1,134,840**                      **2016 \$1,140,480**

**Rationale:** Forecast includes a Council approved 20% increase for a 5-year period beginning in 2015, plus .5% per year to allow for an increase in the customer base.

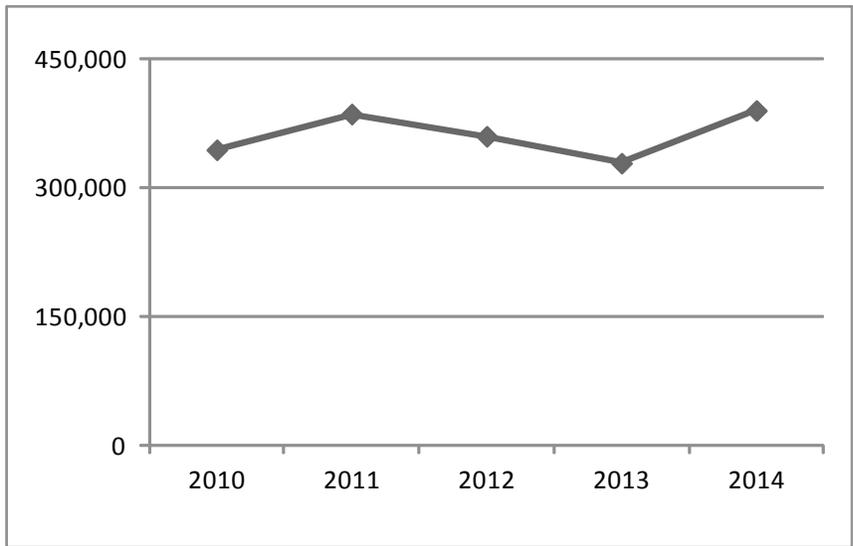
# CEMETERY OPERATING REVENUE

**Distribution:** Cemetery Operating Fund 100%

**Source:** Customers of the Golden Cemetery

**Collection:** Fees include plot sales, vault settings, plot open and closing fees, memorial setting and columbarium fees. Fees are set on an annual basis by City Council. Fees are collected by the Golden Cemetery employees and remitted to Finance for recording and deposit.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	344,737
2011	386,299
2012	360,375
2013	329,166
2014	390,500

Cemetery revenues are demand based and are the result of requests for services. Modest fee increases have been approved during the 5-year period. In 2007, the cemetery began selling headstones and markers. A memorial wall was installed in late 2012 as an additional service and source of revenue.

**Forecast:**                    **2015   \$393,500**                    **2016   \$406,500**

**Rationale:**                    Forecast anticipates a slight increase in 2015 based on demand and a 3.3% increase in 2016, allowing for nominal fee increases.



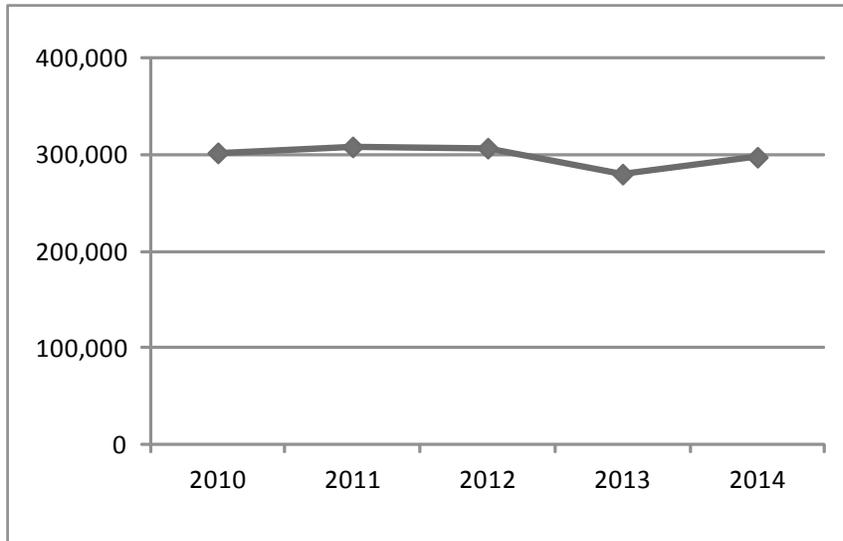
## SPLASH AQUATIC PARK ADMISSION REVENUES

**Distribution:** Splash Aquatic Park Fund 100%

**Source:** Splash Aquatic Park users.

**Collection:** Collected over-the-counter at the Splash Aquatic Park and remitted to the Finance Department on a daily basis. Splash Aquatic Park users can pay either a Daily Admission Fee, purchase a punch card or a season membership. Splash is also available for rental. The Splash Aquatic Park is open Memorial Day weekend, generally through mid-to-late August.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	302,211
2011	308,376
2012	307,031
2013	280,224
2014	297,680

Revenues are primarily weather related. Low revenues in 2013 were a result of weather (cooler temperatures and more precipitation). Warmer temperatures resulted in increased revenue in 2010-2012, and 2014. Once school starts in August, revenues drop off as the loss of lifeguards reduces the hours of operation.

**Forecast:**                    **2015   \$308,000**                    **2016   \$310,000**

**Rationale:**                    Forecast anticipates average historical revenues and good weather, allows for a small increase in attendance, and a nominal fee increase.

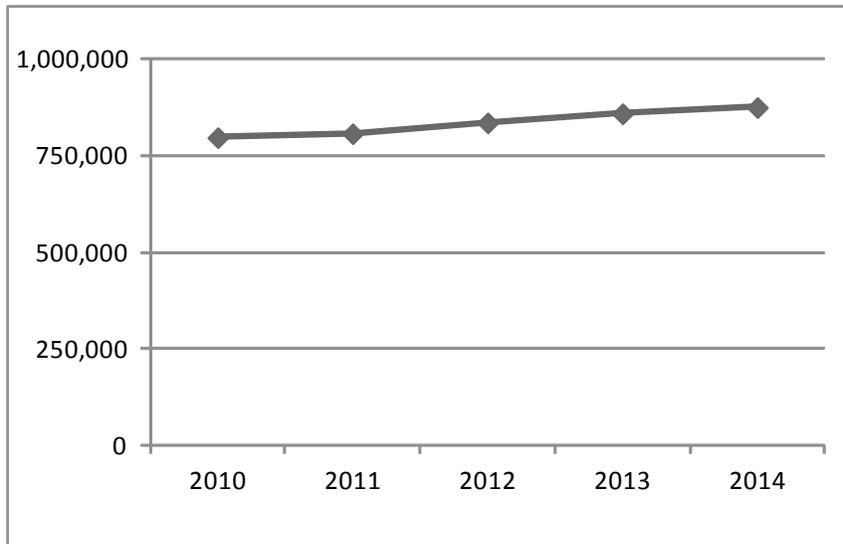
# COMMUNITY CENTER ADMISSION REVENUE

**Distribution:** Community Center Fund 100%

**Source:** Users of the Community Center and corporations for employee wellness programs.

**Collection:** Community Center users can pay either a Daily Admission Fee, purchase a punch card or an annual membership. Fees are collected by phone registration, over-the-counter payments and direct payment (direct transfer through the Automated Clearing House (ACH) from the customer’s bank account to the City’s bank account). The fees are collected by Community Center staff and remitted to the Finance Department on a daily basis. The ACH payments are initiated by Finance on a monthly basis.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	797,338
2011	807,294
2012	835,400
2013	858,934
2014	875,000

The facility expanded in late 2006 and has seen increased admissions beginning in 2007. Slight fee increases occurred in 2010 and 2013.

**Forecast:**                    **2015   \$884,000**                    **2016   \$893,000**

**Rationale:**                    Forecast anticipates 1% per year in increased revenues to allow for the increasing population and customer base. No fee increases are anticipated.



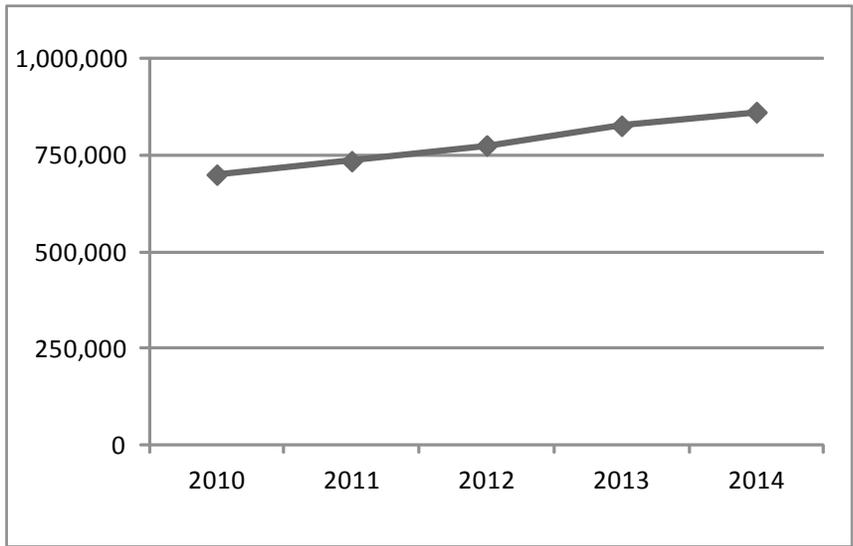
# COMMUNITY CENTER PROGRAM FEES

**Distribution:** Community Center Fund 100%

**Source:** Recreation program fees paid by users of the Golden Community Center, including aquatics.

**Collection:** Collected by internet and phone registrations, over-the-counter payments, and by mail. The fees are collected by Community Center staff and remitted to the Finance Department on a daily basis.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	700,306
2011	735,272
2012	775,683
2013	826,958
2014	862,000

Higher Community Center Program revenues are the result of increased participation, new programs and fee increases. Programs are offered in fitness, aquatics, creative arts and personal development. Increased revenues beginning in 2007 are a result of the expanded facility providing additional space for more program opportunities and the growing population in the Community Center’s service area.

**Forecast:**                    **2015   \$870,000**                    **2016   \$879,000**

**Rationale:**                    Forecast anticipates a 1% annual increase to allow for increased program attendance and new programs. No fee increases are anticipated.

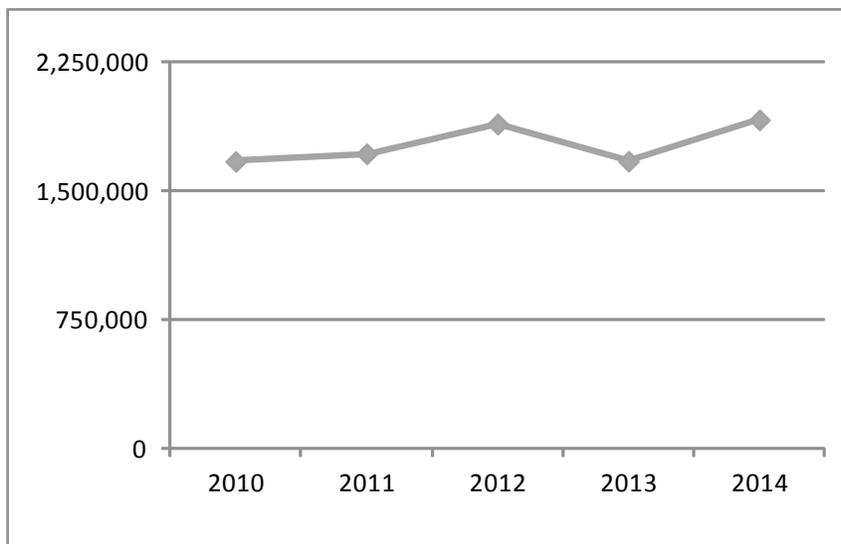
## FOSSIL TRACE GOLF CLUB GREEN FEES

**Distribution:** Fossil Trace Golf Course Fund 100%

**Source:** Golf Course Customers. Fees vary for weekday versus weekend play, Golden resident versus County resident versus non-resident, with discounts for juniors and seniors.

**Collection:** Collected by over-the-counter payments. The fees are collected by the golf course staff and remitted to the Finance Department on a daily basis.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	1,672,849
2011	1,717,367
2012	1,891,432
2013	1,674,115
2014	1,915,000

To a certain extent, the number of rounds and subsequent revenue is weather related. For 2010, 32,934 18-hole equivalent rounds were played at an average of \$50.79 per round. 34,249 rounds were played in 2011 at \$50.14 per round. Excellent weather in 2012 netted 38,851 rounds at \$48.68 per round, while poor weather in 2013 saw rounds played drop to 33,680 at \$49.71 per round. 2014 projects to approximately 37,300 rounds at \$51.34 per round.

**Forecast:**                    **2015   \$1,890,000**                    **2016   \$1,890,000**

**Rationale:**                    Forecast anticipates 35,000 18-hole equivalent rounds annually, at an average of \$54 per round, based on a planned \$3 per 18-hole round increase for 2015.



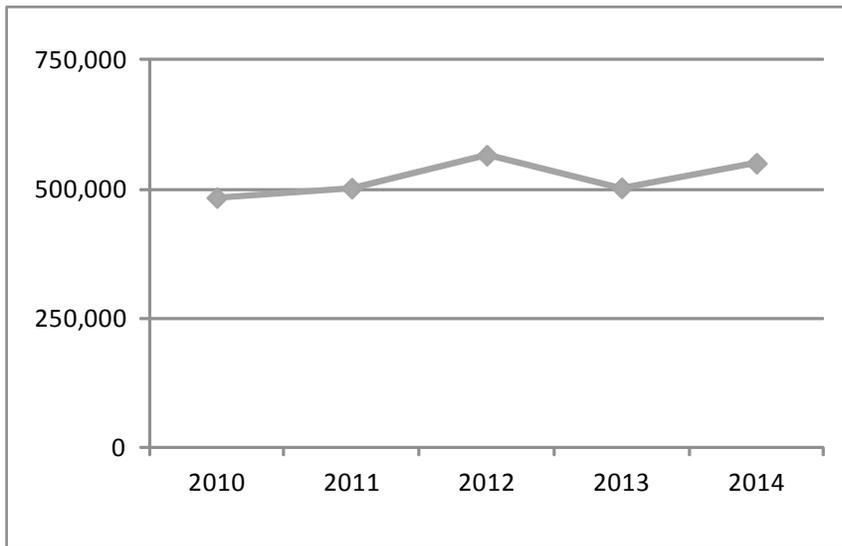
# FOSSIL TRACE GOLF CLUB CART RENTAL FEES

**Distribution:** Fossil Trace Golf Course Fund 100%

**Source:** Golf Course Customers.

**Collection:** Collected by over-the-counter payments. The fees are collected by the golf course staff and remitted to the Finance Department on a daily basis.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	483,489
2011	501,714
2012	565,469
2013	502,368
2014	550,000

Revenue is made up of approximately 90% of the golfers riding in a golf cart. Historically cart fee revenue ranges from \$14.50 to \$15 per 18-hole equivalent round.

**Forecast:**                    **2015 \$525,000**                    **2016 \$595,000**

**Rationale:**                    Forecast based on \$15 revenue per 18-hole equivalent round for 2015, with a \$2 fee increase anticipated for 2016.

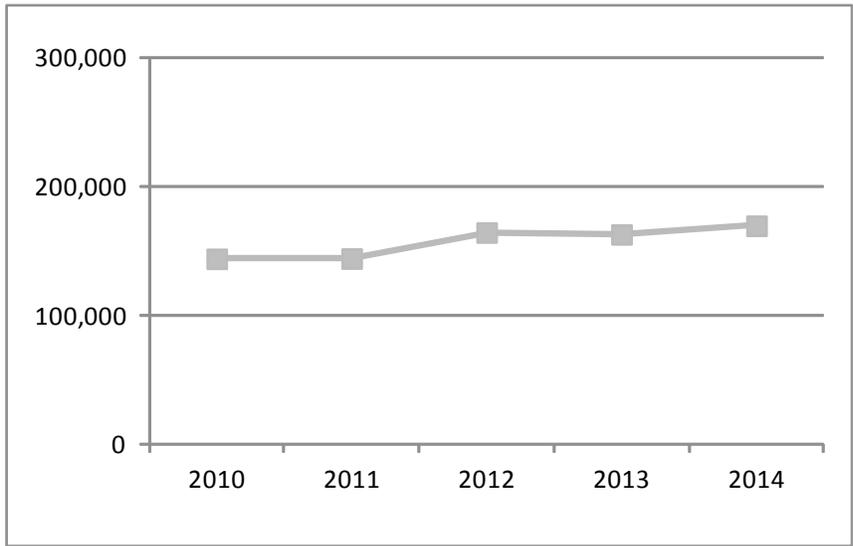
# FOSSIL TRACE GOLF CLUB DRIVING RANGE FEES

**Distribution:** Fossil Trace Golf Course Fund 100%

**Source:** Golf Course Customers.

**Collection:** Collected by over-the-counter payments. The fees are collected by the golf course staff and remitted to the Finance Department on a daily basis.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	144,348
2011	144,509
2012	164,747
2013	163,258
2014	170,000

Revenue historically ranges around 8-9% of annual green fee revenue. When weather conditions close the course for play, the percentage of driving range revenue increases. The percentage increased to 9.74% in 2013 and is projected to be 8.9% for 2014.

**Forecast:**                    **2015 \$113,400**                    **2016 \$113,400**

**Rationale:**                    Forecast reduced as the planned green fee increase will provide complimentary range balls for golfers playing 18 holes. New forecast based on 6% of annual green fee revenue.



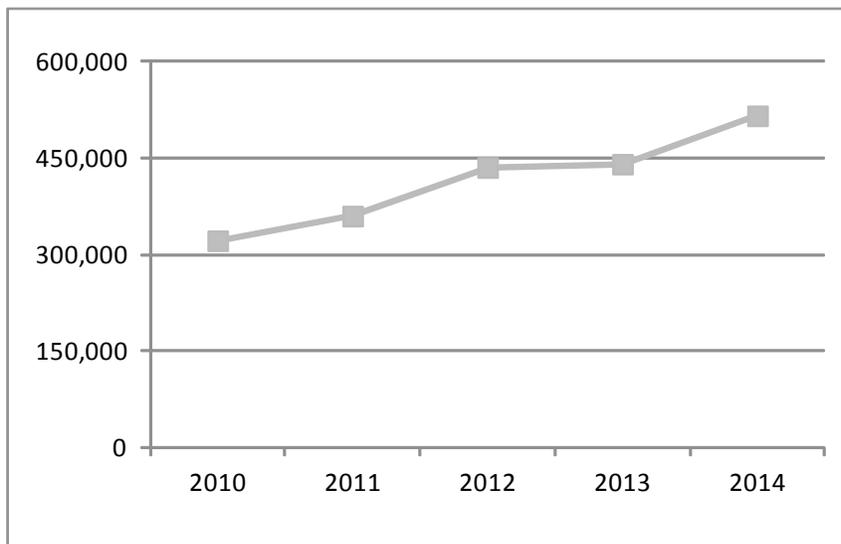
## FOSSIL TRACE GOLF CLUB MERCHANDISE SALES

**Distribution:** Fossil Trace Golf Course Fund 100%

**Source:** Golf Course Customers.

**Collection:** Collected by over-the-counter payments. The fees are collected by the golf course staff and remitted to the Finance Department on a daily basis.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	321,791
2011	360,127
2012	435,502
2013	440,770
2014	515,700

Increases in revenue reflect the quality and variety of merchandise available, as well as the popularity of the course. Sales have increased from \$9.76 per 18-hole equivalent round in 2010 to over \$13 in 2013. Sales are projected at \$13.5 per player for 2014.

**Forecast:**                    **2015   \$472,500**                    **2016   \$472,500**

**Rationale:**                    Forecast based on \$13.50 in merchandise sales per 18-hole equivalent round.

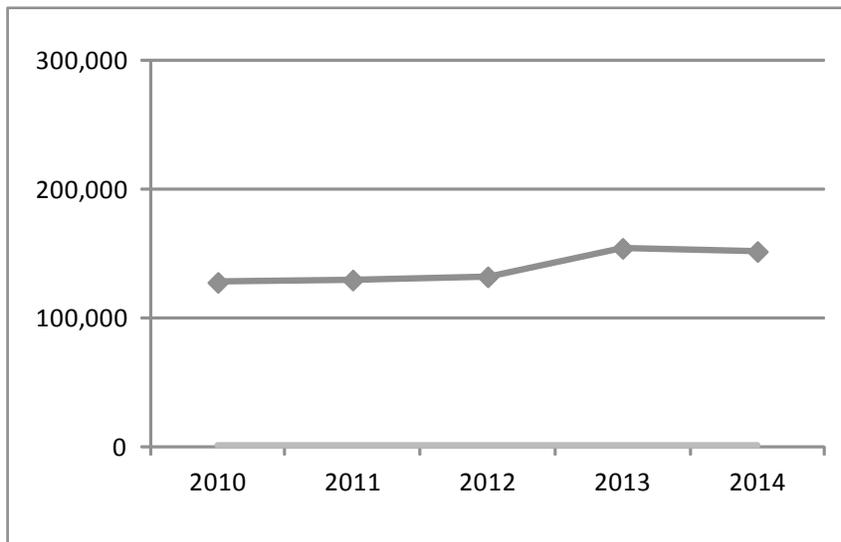
## FOSSIL TRACE GOLF CLUB FOOD & BEVERAGE

**Distribution:** Fossil Trace Golf Course Fund 100%

**Source:** Golf Course, Restaurant, and Banquet Facility Customers.

**Collection:** The food and beverage operations consists dining area, banquet facilities, and beverage carts on the golf course. These operations are contracted with Three Tomatoes Concessions. Three Tomatoes collects payments from the customers and pays a percentage of the revenue to the City (collected by the Finance Department) on a monthly basis. The percentage of revenue paid to the City is set by a contract between the parties and varies based on the time of year.

### Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	126,036
2011	127,855
2012	130,382
2013	152,492
2014	150,000

The majority of food and beverage sales are made to golf course customers and are directly impacted by the number of rounds played. Revenue has improved annually since 2010 as the economy improves and the number of rounds played has increased. Renovations to the restaurant and banquet area in 2013 resulted in an increase of non-golf related use. A change in ownership and staff of Three Tomatoes Concessions has resulted in a slight decline in revenue for 2014.

**Forecast:**                    **2015   \$150,000**                    **2016   \$150,000**

**Rationale:** Forecast anticipates constant revenue as the changes at Three Tomatoes has impacted the non-golf customer base and offsets any increase in inflation, receptions and other banquet events.



# HIGHWAY USERS TAX REVENUE

**Distribution:** Capital Programs Fund 100%

**Source:** Gasoline tax and related fees paid by Colorado motorists.

**Collection:** The Highway Users Tax Fund (HUTF) is state-collected, locally-shared revenue that is distributed via electronic funds transfer on a monthly basis to the City of Golden in accordance with the following formulas:

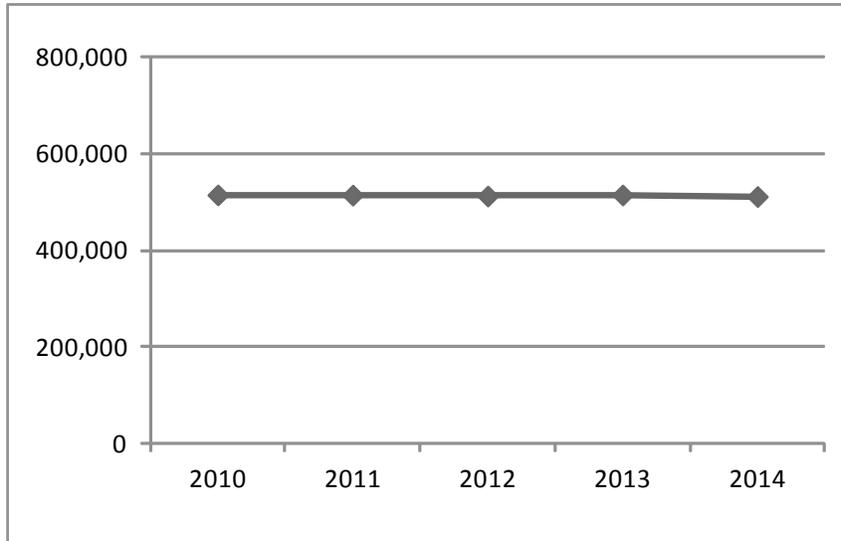
(1) Basic Fund --- the first seven cents of gasoline taxes and the base amount of various motor vehicle registration, title and license fees. 9% of these revenues are distributed to municipalities. The basic fund monies may be spent on acquisition of rights-of-way for, and the construction, engineering, safety, reconstruction, improvement, repair, maintenance, and administration of streets, roads and highways.

(2) Supplemental Fund --- 18% of the next eleven cents of gasoline taxes are distributed to municipalities and may be spent only on road improvements including new construction, safety improvements, maintenance and capacity improvements.

(3) 1989 Increase Fund --- 18% of the gasoline tax, registration fee and driver's license fee increases enacted in 1989 are shared with municipalities and can be used for the same purposes designated in (2) above.

(4) 1995 Increase Fund --- 18% from a three-year phased reduction of the amount previously withheld by the state for administrative purposes which can be used for the same purposes designated in (2) above.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	515,468
2011	515,022
2012	512,924
2013	515,179
2014	512,000

Annexations and growth in other parts of the state create more sharing of revenue among municipalities and reduce Golden's proportionate share. Changes in consumption, with rising gas prices and the use of more fuel efficient vehicles also impact Golden's share. Beginning in July 2009, revenues are impacted by the FASTER Bill.

**Forecast:**                      **2015   \$509,400**                      **2016   \$506,900**

**Rationale:**                      Forecast anticipates a 1% annual decrease to reflect the ongoing reduction in Golden's proportionate share from population growth elsewhere in the state.



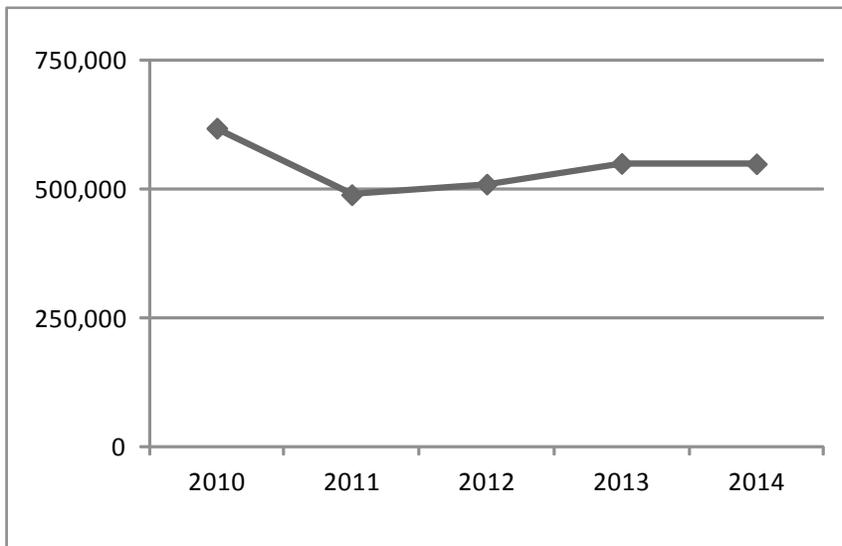
# JEFFERSON COUNTY OPEN SPACE SALES TAX SHARED REVENUE

**Distribution:** Open Space Fund 100%

**Source:** .5% sales tax paid by citizens and visitors in Jefferson County.

**Collection:** The State of Colorado collects the sales tax from merchants on behalf of Jefferson County. The State remits to Jefferson County on a monthly basis. Jefferson County allocates Open Space funds between its fund for unincorporated sections of Jefferson County, municipalities, and special parks districts. Funds are received electronically directly to the City’s bank account on a monthly basis.

**Five Year Trend:**



<u>Year</u>	<u>Revenue</u>
2010	619,101
2011	490,061
2012	510,491
2013	550,712
2014	550,000

Revenues provide funding for parks, trails and open space. Revenues have generally increased annually due to an improving economy in the County. The large amount in 2010 is due to the City’s share of audit revenue received by the County.

**Forecast:**                    **2015 \$555,000**                    **2016 \$561,000**

**Rationale:**                    Forecast anticipates a 1% annual increase, as overall County sales tax revenues are expected to slowly increase.



# LOTTERY REVENUE

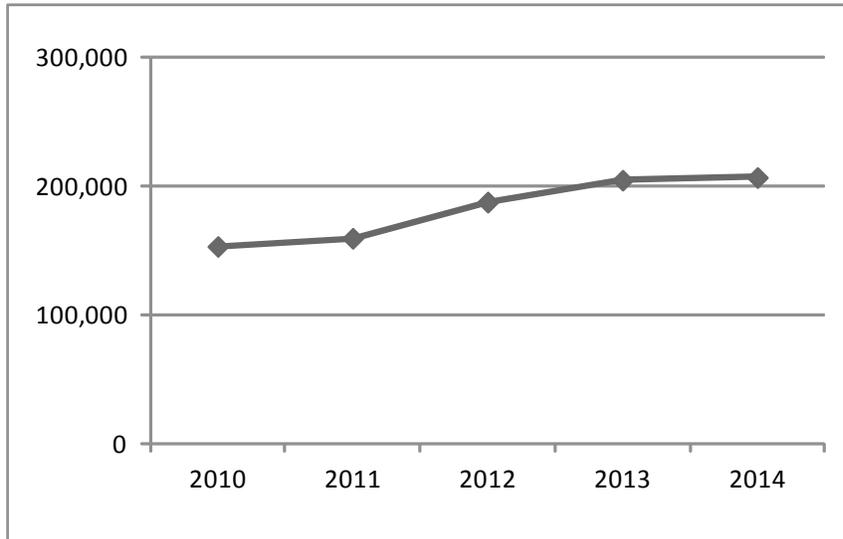
**Distribution:** Conservation Trust Fund 100%

**Source:** Customers who buy lottery and lotto tickets.

**Collection:** Lottery proceeds are collected from retail merchants selling lottery products by the State of Colorado. Municipal lottery proceeds are distributed to municipalities based upon current population estimates prepared by the State Division of Local Governments. Golden’s share is electronically transferred to the City’s depository bank account on December 1, March 1, June 1 and September 1.

Conservation trust funds can only be used for the acquisition, development and maintenance of new park and open space sites or for capital improvements and maintenance of a public site used for recreational purposes.

## Five Year Trend:



<u>Year</u>	<u>Revenue</u>
2010	153,532
2011	159,875
2012	188,003
2013	204,938
2014	207,000

As participation in the Lottery fluctuates, the revenues that filter down to the municipalities vary as well. Golden’s population is increasing at a slower rate than the rest of the state, which impacts the share of revenues received. Beginning in 2011, participation in the Lottery has increased.

**Forecast:**                    **2015 \$209,100**                    **2016 \$211,200**

**Rationale:** Forecast anticipates a 1% annual increase to allow for increased population in the City and continued support of the Colorado Lottery.

# DOWNTOWN DEVELOPMENT AUTHORITY – PROPERTY TAX

**Distribution:** Downtown Development Authority (DDA) Fund 100%

**Source:** Property Owners within the DDA Boundaries.

**Collection:** The collection process begins with the Jefferson County Assessor's Office. Two types of property are valued by the Assessor's Office: 1) "real property" (land & buildings) and 2) "personal property" (business machines & equipment). Once market values are established, the Assessor's Office computes the assessed valuation of property based on State-legislated assessment percentages. Property is assessed at the end of one year, for collection in the following year.

The mill levy, established with the formation of the DDA, is set at 5 mills.

Property owners pay property taxes to Jefferson County in either two installments due February 28 & June 15 or in one installment due April 30. Jefferson County wire transfers the City's property taxes directly to the City's main bank account on the 10th of the month following the month that the collection is processed by Jefferson County.

## Five Year Trend:

The DDA was established by a vote of the impacted parties within the district and takes effect Jan 1, 2015. As such, there is currently no trend information.

<b>Forecast:</b>	<b>2015</b>	<b>\$154,000</b>	<b>2016</b>	<b>\$154,000</b>
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**Rationale:** Forecast is based on an estimated assessed valuation for properties with the district.







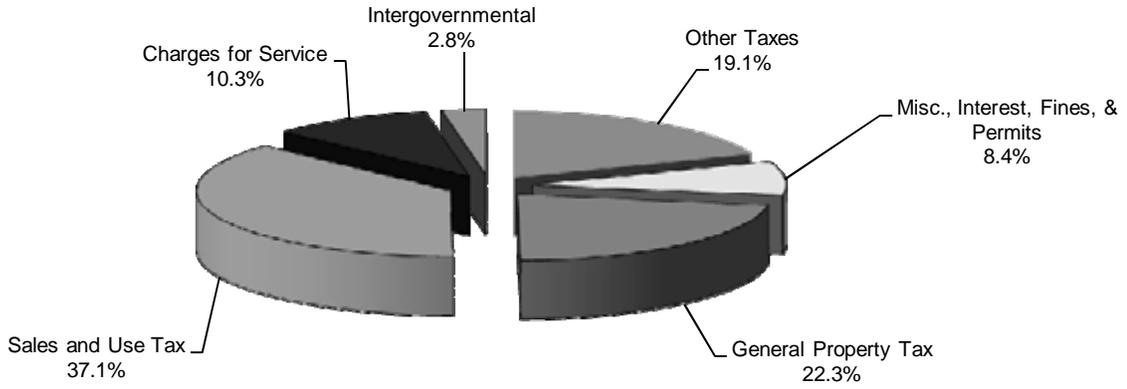
## ***GENERAL FUND***

The City manages all of its activities through various funds with each fund being considered a separate entity with its own set of accounts.

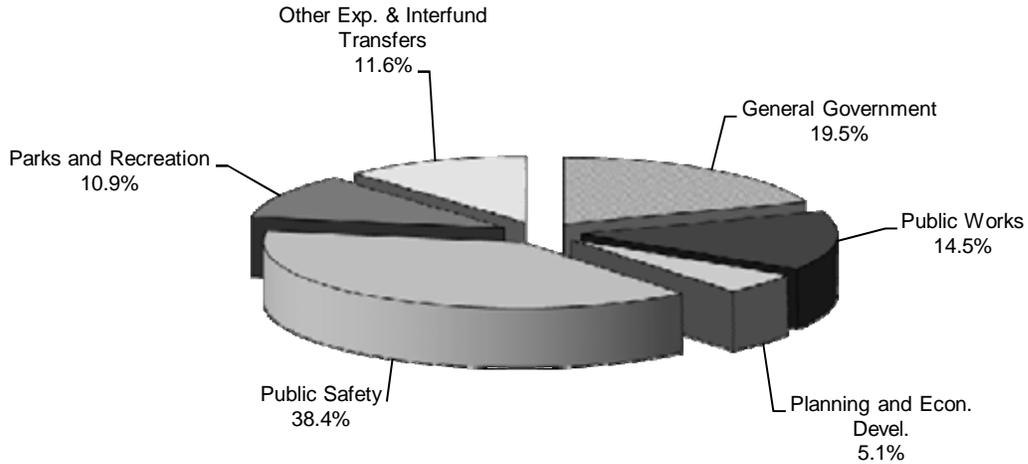
The General Fund is where the City accounts for resources that are traditionally associated with governments and which are not required to be accounted for in another fund. The General Fund includes general governmental activities like Police, Fire, Streets, Parks and Outdoor Recreation, and Planning and Development.



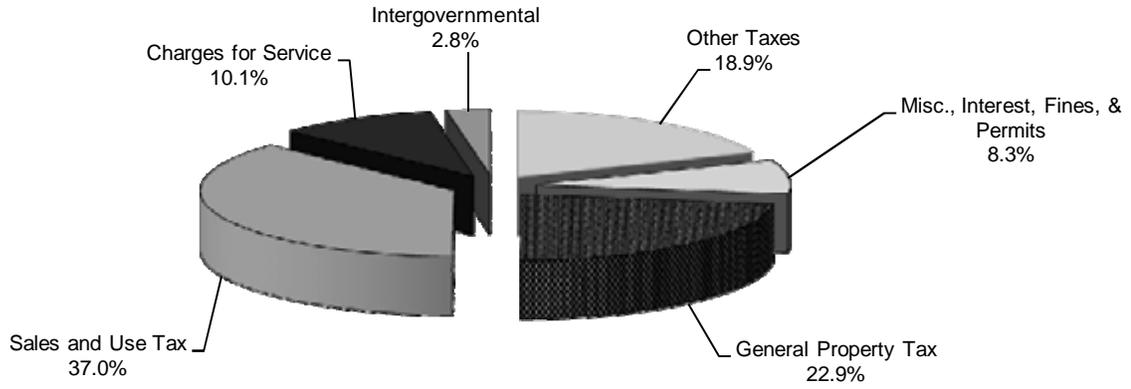
**Where it comes from...General Fund revenues:**



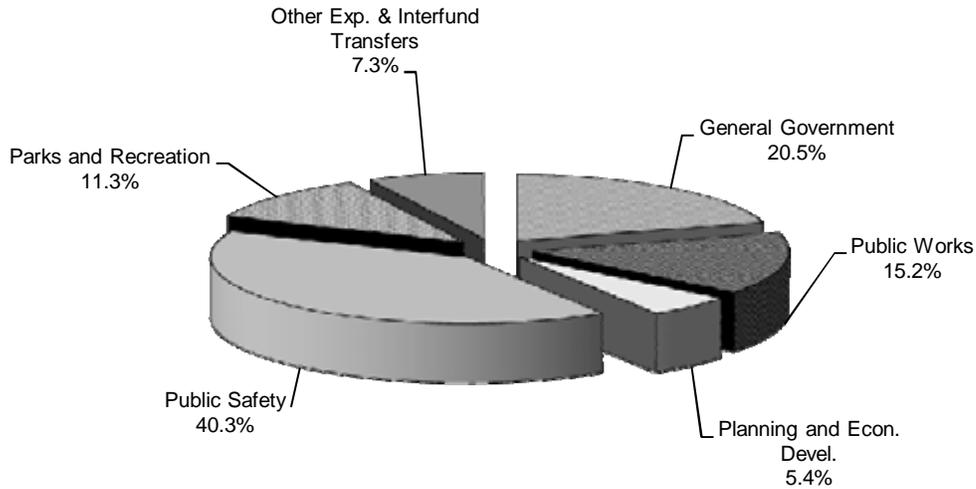
**Where it goes...General Fund expenditures:**



**Where it comes from...General Fund revenues:**



**Where it goes...General Fund expenditures:**



**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**GENERAL FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
Taxes	19,271,425	18,386,308	18,275,075	18,990,525	18,840,965	19,609,019
Licenses and Permits	463,112	673,820	493,800	596,400	513,900	545,900
Charges for Service	2,299,357	2,521,468	2,401,699	2,445,699	2,458,956	2,508,106
Intergovernmental	1,021,608	756,434	650,060	962,370	668,840	687,740
Fines and Forfeitures	551,416	624,136	580,482	648,000	684,600	691,300
Interest & Miscellaneous	833,030	752,384	767,980	842,430	803,580	825,760
<b>TOTAL REVENUES</b>	<b>24,439,948</b>	<b>23,714,550</b>	<b>23,169,096</b>	<b>24,485,424</b>	<b>23,970,841</b>	<b>24,867,825</b>
<b>OPERATING EXPENDITURES:</b>						
General Government	3,860,191	3,577,129	3,876,678	3,632,558	4,185,861	4,215,223
Judicial & Legal	765,237	666,343	711,250	749,174	754,465	763,115
Planning & Development	1,090,318	1,206,272	1,243,233	1,274,904	1,292,768	1,323,714
Public Safety	8,281,752	8,679,193	8,931,541	8,927,649	9,702,003	9,791,302
Public Works	3,920,002	3,688,320	3,475,647	3,425,146	3,659,655	3,689,213
Parks & Recreation	2,255,205	2,290,434	2,523,809	2,454,384	2,754,666	2,748,082
<b>Subtotal:</b>	<b>20,172,704</b>	<b>20,107,691</b>	<b>20,762,158</b>	<b>20,463,814</b>	<b>22,349,418</b>	<b>22,530,649</b>
<b>OTHER EXPENDITURES:</b>						
Transfers to Other Funds	1,704,819	2,254,996	2,172,750	2,147,750	1,555,000	505,000
GURA Increment	759,643	834,794	840,000	840,000	30,000	40,000
DDA Increment	-	-	-	-	120,000	221,000
Senior Resource Center	20,000	25,000	25,000	25,000	-	-
Foothills Animal Shelter Building Contribu	-	-	-	-	178,345	-
Library Contribution	-	-	-	-	85,000	-
Coors Tech/Fairmont Fire Rebates	427,107	424,515	435,000	445,000	450,000	460,000
Single Trash Hauler Program	494,409	507,517	546,000	535,000	545,000	550,000
<b>Subtotal:</b>	<b>3,405,978</b>	<b>4,046,823</b>	<b>4,018,750</b>	<b>3,992,750</b>	<b>2,963,345</b>	<b>1,776,000</b>
<b>TOTAL EXPENDITURES</b>	<b>23,578,682</b>	<b>24,154,514</b>	<b>24,780,908</b>	<b>24,456,564</b>	<b>25,312,763</b>	<b>24,306,649</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>861,266</b>	<b>(439,964)</b>	<b>(1,611,812)</b>	<b>28,860</b>	<b>(1,341,922)</b>	<b>561,176</b>
<b>Ending Fund Balance</b>	<b>6,960,463</b>	<b>6,520,499</b>	<b>4,908,687</b>	<b>6,549,359</b>	<b>5,207,437</b>	<b>5,768,613</b>
<b>Fund Balance as % of Expenditures</b>	<b>29.5%</b>	<b>27.0%</b>	<b>19.8%</b>	<b>26.8%</b>	<b>20.6%</b>	<b>23.7%</b>

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
GENERAL FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
Taxes	19,271,425	18,386,308	18,275,075	18,990,525	18,840,965	19,609,019
Licenses and Permits	463,112	673,820	493,800	596,400	513,900	545,900
Charges for Service	2,299,357	2,521,468	2,401,699	2,445,699	2,458,956	2,508,106
Intergovernmental	1,021,608	756,434	650,060	962,370	668,840	687,740
Fines and Forfeitures	551,416	624,136	580,482	648,000	684,600	691,300
Interest & Miscellaneous	833,030	752,384	767,980	842,430	803,580	825,760
<b>TOTAL REVENUES</b>	<b>24,439,948</b>	<b>23,714,550</b>	<b>23,169,096</b>	<b>24,485,424</b>	<b>23,970,841</b>	<b>24,867,825</b>
<b>OPERATING EXPENDITURES:</b>						
City Council	205,724	227,267	262,290	257,170	264,184	256,733
Sustainability	165,159	134,433	179,620	176,386	187,378	195,678
USA Pro Challenge	87,096	4	50,000	35,000	-	-
Municipal Judge	52,220	52,129	31,100	43,998	53,700	53,700
City Attorney	517,841	390,401	425,000	450,000	450,000	450,000
City Manager	384,889	399,918	410,390	457,982	572,866	552,490
Communications	381,690	360,963	439,560	405,988	444,060	465,807
GURA Staff	127,577	136,150	135,650	38,980	73,561	75,603
City Clerk	213,568	238,598	232,465	225,102	259,829	258,504
Human Resources	458,996	613,284	569,305	506,628	611,462	602,675
Municipal Court	195,176	223,813	255,150	255,176	250,765	259,415
Finance & Administrative Services	1,282,236	1,227,494	1,281,820	1,254,645	1,308,417	1,335,976
Planning & Development	590,951	590,951	608,093	621,294	636,206	651,656
Economic Development	165,264	315,159	315,390	333,610	326,063	330,559
Community Marketing Program	312,329	300,162	319,750	320,000	330,500	341,500
Community Visioning	21,774	-	-	-	-	-
Museums	119,406	-	-	-	-	-
Grants	217,077	-	-	-	-	-
Public Works Admin & Engineering	1,336,436	1,411,194	1,402,164	1,417,488	1,484,482	1,508,868
Public Works Streets	1,838,555	1,974,968	1,882,363	1,765,272	1,922,795	1,919,667
Highway Corridor Project	579,852	167,725	11,500	66,000	65,000	65,000
Police Admin & Communication	1,948,164	2,109,231	2,323,020	2,262,802	2,450,428	2,439,268
Police Operations	4,796,587	5,034,636	5,016,408	5,124,939	5,466,962	5,519,970
Fire	1,537,001	1,535,326	1,592,113	1,539,908	1,784,613	1,832,064
Parks & Recreation Administration	506,386	515,485	535,985	535,046	550,949	566,057
Outdoor Recreation	124,915	289,904	325,515	311,414	335,301	335,943
Parks	1,197,287	1,138,122	1,266,625	1,203,378	1,405,642	1,377,707
Forestry	200,296	226,568	276,199	272,016	302,693	306,035
RV Park	106,916	120,355	119,485	132,530	160,081	162,340
Municipal Facilities	345,818	353,447	384,898	370,763	500,882	510,805
Emergency Operations Center	67,221	-	30,000	-	30,000	30,000
Property & Liability Premium	88,300	20,004	80,300	80,300	120,600	126,630
<b>Subtotal:</b>	<b>20,172,704</b>	<b>20,107,691</b>	<b>20,762,158</b>	<b>20,463,814</b>	<b>22,349,418</b>	<b>22,530,649</b>
<b>OTHER EXPENDITURES:</b>						
Transfers to Other Funds	1,704,819	2,254,996	2,172,750	2,147,750	1,555,000	505,000
GURA Increment	759,643	834,794	840,000	840,000	30,000	40,000
DDA Increment	-	-	-	-	120,000	221,000
Senior Resource Center	20,000	25,000	25,000	25,000	-	-
CoorTech/Fairmount Fire Rebates	427,107	424,515	435,000	445,000	450,000	460,000
Single Trash Hauler Program	494,409	507,517	546,000	535,000	545,000	550,000
Foothills Animal Shelter Building Contribu	-	-	-	-	178,345	-
Library Contribution	-	-	-	-	85,000	-
<b>Subtotal:</b>	<b>3,405,978</b>	<b>4,046,823</b>	<b>4,018,750</b>	<b>3,992,750</b>	<b>2,963,345</b>	<b>1,776,000</b>
<b>TOTAL EXPENDITURES</b>	<b>23,578,682</b>	<b>24,154,514</b>	<b>24,780,908</b>	<b>24,456,564</b>	<b>25,312,763</b>	<b>24,306,649</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>861,266</b>	<b>(439,964)</b>	<b>(1,611,812)</b>	<b>28,860</b>	<b>(1,341,922)</b>	<b>561,176</b>
<b>ENDING FUND BALANCE</b>	<b>6,960,463</b>	<b>6,520,499</b>	<b>4,908,687</b>	<b>6,549,359</b>	<b>5,207,437</b>	<b>5,768,613</b>
<b>Fund Balance as % of Expenditures</b>	<b>29.5%</b>	<b>27.0%</b>	<b>19.8%</b>	<b>26.8%</b>	<b>20.6%</b>	<b>23.7%</b>



**GENERAL FUND  
REVENUES**

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<u>TAXES</u>						
General Property Tax	4,949,610	5,050,249	5,300,000	5,200,000	5,350,000	5,700,000
Sales Tax	7,843,724	8,182,921	8,385,000	8,600,000	8,901,000	9,212,600
Auto Ownership Tax	364,744	391,092	360,000	400,000	400,000	400,000
Building Use Tax	226,008	401,788	300,000	540,000	300,000	307,500
Xcel Energy Franchise Tax	877,765	984,293	910,000	910,000	928,000	946,500
Telephone Occup. Tax	49,786	48,156	48,025	48,025	47,545	47,069
Cable Franchise Fee	190,021	192,349	190,000	192,000	193,920	195,850
Use Tax	1,961,733	2,052,829	2,211,550	2,560,000	2,250,000	2,329,000
Street Cut Use Tax	200	775	500	500	500	500
Sales & Use Tax Audits	2,839,171	1,150,530	600,000	600,000	500,000	500,000
Sales Tax Refunds	(31,337)	(68,674)	(30,000)	(60,000)	(30,000)	(30,000)
<b>Subtotal-Taxes</b>	<b>19,271,425</b>	<b>18,386,308</b>	<b>18,275,075</b>	<b>18,990,525</b>	<b>18,840,965</b>	<b>19,609,019</b>
<u>LICENSE/PERMITS</u>						
Sales/Use License	52,045	21,902	52,000	52,000	20,000	52,000
Liquor License	23,193	17,195	13,000	13,000	13,000	13,000
Amusement License	3,400	3,200	3,500	3,500	3,500	3,500
Miscellaneous License	4,000	3,268	1,000	3,000	2,500	2,500
Building Permits	358,274	608,825	400,000	500,000	450,000	450,000
Special Event Liquor Permits	1,830	2,125	1,800	1,800	1,800	1,800
Miscellaneous permits	15,665	12,765	18,500	18,500	18,500	18,500
Special Event Permits	4,705	4,540	4,000	4,600	4,600	4,600
<b>Subtotal-License/Permits</b>	<b>463,112</b>	<b>673,820</b>	<b>493,800</b>	<b>596,400</b>	<b>513,900</b>	<b>545,900</b>
<u>CHARGES FOR SERVICE</u>						
Zoning/Subd. Fees	18,600	24,499	15,000	26,000	15,000	15,150
Police Service Fees	7,964	7,165	8,000	8,000	8,000	8,000
Fire Service Contracts	185,482	201,348	199,540	199,540	200,256	220,256
Per Call Fire Fees	20,609	9,357	10,000	10,000	10,000	10,000
Contractor Fees	83,025	83,250	70,000	70,000	70,000	70,000
Outdoor Recreation Fees	109,810	95,857	112,000	105,000	106,000	107,000
Campground Fees	295,362	287,371	290,000	320,000	350,000	350,000
Tree Sales	4,088	3,096	3,000	3,650	3,000	3,000
Plan Check Fees	165,303	365,732	200,000	240,000	200,000	200,000
Batting Cage	7,787	7,020	7,000	4,000	-	-
Park Pavilion Rental	12,450	16,688	15,000	19,100	21,000	22,000
Grampas Program Fees	87,178	91,930	90,000	90,000	92,000	95,000
Grampas Pavilion Rental	10,160	12,700	10,000	8,250	10,000	12,000
Trash Service Fees	491,583	499,565	540,000	510,000	525,000	530,000
Utility Service Fees	699,600	713,590	727,864	727,864	742,400	757,300
GDGID Fees	2,700	2,700	2,700	2,700	2,700	2,700
Splash & Fossil Trace Service Fee	97,656	99,600	101,595	101,595	103,600	105,700
<b>Subtotal-Charges for Service</b>	<b>\$2,299,357</b>	<b>\$2,521,468</b>	<b>\$2,401,699</b>	<b>\$2,445,699</b>	<b>\$2,458,956</b>	<b>\$2,508,106</b>



**GENERAL FUND  
REVENUES**

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<u>INTERGOVERNMENTAL</u>						
Cigarette Tax	106,933	105,233	108,900	109,000	107,900	106,800
County Road/Bridge	335,180	281,350	283,815	290,000	293,000	305,000
Vehicle Reg. Fees	60,783	60,985	58,000	58,000	58,000	58,000
FEMA Grant	54,276	1,193	-	-	-	-
Severance Tax	19,241	17,999	12,000	26,900	20,000	20,000
Bulletproof Vest Grant	-	2,815	-	1,400	-	-
Historic Grants	-	-	-	4,725	-	-
State of Co & Other Grants	-	97,619	-	-	-	-
State of CO/Federal Grants	27,284	-	-	285,000	-	-
Dept of Justice (ARRA) Grant	220,659	-	-	-	-	-
State / County Gaming Grant	119,312	111,300	109,405	109,405	112,000	120,000
State Vol FF Pension Contribution	77,940	77,940	77,940	77,940	77,940	77,940
<b>Subtotal-Intergovernmental</b>	<b>1,021,608</b>	<b>756,434</b>	<b>650,060</b>	<b>962,370</b>	<b>668,840</b>	<b>687,740</b>
<u>FINES/FORFEITURES</u>						
Traffic Fines	341,214	380,222	367,236	380,000	406,000	410,000
Parking Fines	62,625	64,002	61,206	70,000	75,000	76,000
Animal Control Fines	1,775	1,725	2,040	3,000	4,000	4,000
Penal Code Fines	11,800	15,033	12,000	9,000	12,100	12,200
Other Fines	2,365	14,537	8,000	24,000	24,000	24,000
Traffic Admin Fee	91,560	99,576	88,000	110,000	111,000	112,100
Court Costs	40,077	49,041	42,000	52,000	52,500	53,000
<b>Subtotal-Fines/Forfeitures</b>	<b>551,416</b>	<b>624,136</b>	<b>580,482</b>	<b>648,000</b>	<b>684,600</b>	<b>691,300</b>
<u>MISCELLANEOUS</u>						
Sales/Use Tax Penalties	20,587	13,806	16,000	16,000	16,000	16,000
Sales/Use Tax Vendors Fees	299,122	304,838	309,800	322,500	333,790	345,470
Miscellaneous Revenue	154,842	99,723	80,000	140,000	145,000	150,000
Interest	61,179	55	50,068	75,000	75,000	75,000
Logo Royalties	269	626	-	-	-	-
GURA Dwnntn Service Fee (b)	25,821	26,239	30,000	30,000	-	-
GURA Staff Reimbursement (b)	120,747	123,115	128,487	38,980	67,490	69,590
GURA Econ Development Reinvestmen	15,000	20,000	-	15,000	-	-
Donations	7,195	8,808	5,000	38,500	5,000	5,000
Passport Fees	2,620	11,891	5,000	12,500	12,500	12,500
Off Duty Pay	587	2,194	-	1,500	-	-
Accident Reports	235	235	1,000	200	200	200
Street Cut Patches	24,826	35,854	35,000	42,000	35,000	35,000
Transfer from Open Space	100,000	105,000	107,625	110,250	113,600	117,000
<b>Subtotal-Miscellaneous</b>	<b>833,030</b>	<b>752,384</b>	<b>767,980</b>	<b>842,430</b>	<b>803,580</b>	<b>825,760</b>
<b>TOTAL</b>	<b>\$24,439,948</b>	<b>\$23,714,550</b>	<b>\$23,169,096</b>	<b>\$24,485,424</b>	<b>\$23,970,841</b>	<b>\$24,867,825</b>



## ***CITY COUNCIL***

As established by City Charter, the Golden City Council is the legislative and governing body of the City and may exercise all powers conferred upon and possessed by the City, except those otherwise restricted by the Charter or by statute. The Council may also adopt such laws, ordinances and resolutions as it deems proper. There are seven members of the City Council: four elected from wards, two elected from districts (each district is composed of two wards), and the Mayor is elected at-large. In November 2015, the City of Golden will hold a regular election to elect the Mayor and two district councilors.

City Council sets the direction for the City and decides all policy matters. Council appoints the Municipal Attorney, the Municipal Judge and the City Manager. City Council meets in formal sessions at 6:30 p.m. generally on the second and fourth Thursdays of each month.

Council's primary approach to governing can be summarized as:

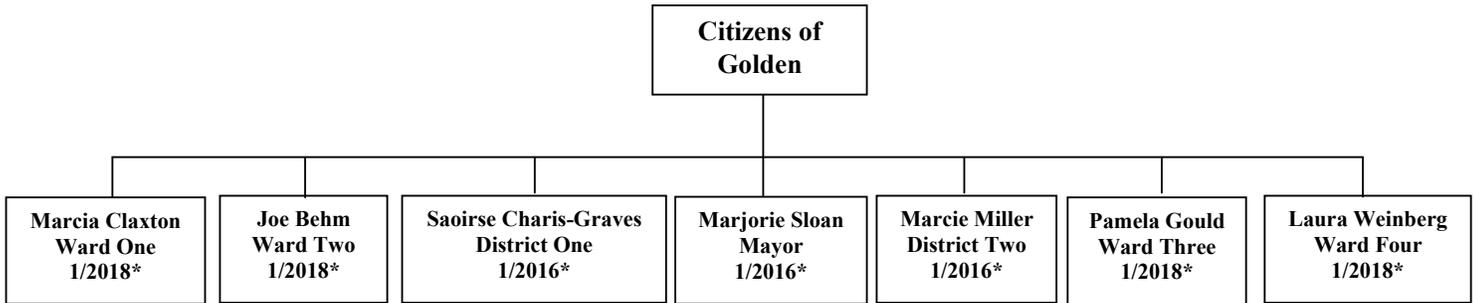
*The Council will approach its role with a style emphasizing outward vision rather than internal preoccupation, encouragement of diversity in viewpoints, strategic leadership more than administrative detail, clear distinction of Council and staff roles, collective rather than individual decisions, future rather than past or present, and proactively rather than reactivity. Accordingly, the Council will:*

- 1. Direct, control and inspire city government through the careful establishment of the broadest organizational values and perspectives (policies).*
- 2. Focus primarily on the City's ends, rather than the administrative or programmatic means of attaining them.*
- 3. Enforce upon itself and its members discipline to govern with excellence, in such matters as policymaking, respect of roles, speaking with one-voice and avoiding any tendency to stray from governance commitments adopted in Council policies.*
- 4. Be accountable to the residents of Golden for competent, conscientious and effective accomplishment of its obligations as a body.*

The Council Budget includes funds for membership dues in organizations such as the Denver Regional Council of Governments (DRCOG); Colorado Municipal League (CML); National League of Cities (NLC) and Metro Mayors Association. Funds are also provided for training and education of Council members and to assist them in maintaining good communications with their constituents.



**2015-2016 GOLDEN CITY COUNCIL**



\*Term Expires

Part-time

7

**City Council**

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 105,030	\$ 108,961	\$ 108,600	\$ 112,383	\$ 123,990
Supplies & Services	100,694	118,306	145,570	151,801	129,742
Office Furn/Equipment	-	-	3,000	-	3,000
<b>TOTAL</b>	<b>\$ 205,724</b>	<b>\$ 227,267</b>	<b>\$ 257,170</b>	<b>\$ 264,184</b>	<b>\$ 256,733</b>

***CITY ATTORNEY***

The City Attorney is appointed by the Golden City Council. The City Attorney reports directly to the City Council and serves at its pleasure. Although the City Attorney does not report to the City Manager, the City Attorney serves as an integral member of the City's Management Team. The City Attorney is not an employee of the City but an independent firm under contract on a fee-for-service basis. Members of his firm serve as the Municipal Prosecutor and provide other legal support to the City Departments.

Dave Williamson, City Attorney  
 Williamson & Hayashi, LLC  
 1650 38<sup>th</sup> Street, Suite 103 West.  
 Boulder, CO 80301  
 Phone 303-443-3100  
 Fax 303-443-7835



## ***SPECIAL COUNSEL***

The City Council employs special counsel to provide specialized legal services for water rights paid by the Water Fund and not out of this division. See Water Fund legal fees for more information.

Glenn Porzak  
 Porzak, Browning & Johnson  
 929 Pearl St., Suite #300  
 Boulder, CO 80302  
 Phone 303-443-6800  
 Fax 303-443-6864

The City employs Kaplan, Kirsch & Rockwell, L.L.P., to provide specialized legal services regarding the Northwest Corridor Environmental Impact Statement Study.

Stephen H. Kaplan  
 Kaplan, Kirsch & Rockwell L.L.P.  
 1675 Broadway, Suite 2300  
 Denver, Colorado 80202  
 Phone (303) 825-7000  
 Fax (303) 825-7005

The City employs Berg, Hill, Greenleaf & Ruscitti, L.L.P., to provide specialized legal services regarding sales and use tax litigation.

Thomas E. Merrigan  
 Berg, Hill, Greenleaf & Ruscitti, L.L.P.  
 1712 Pearl St.  
 Boulder, CO 80302  
 Phone (303) 402-1600  
 Fax (303) 402-1601

The City also contracts with specialists for other legal services from time to time.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Professional Services	\$ 462,482	\$ 340,001	\$ 400,000	\$ 400,000	\$ 400,000
Prosecuting Attorney	50,406	50,400	50,000	50,000	50,000
Tower Litigation	4,953	-	-	-	-
<b>TOTAL</b>	<b>\$ 517,841</b>	<b>\$ 390,401</b>	<b>\$ 450,000</b>	<b>\$ 450,000</b>	<b>\$ 450,000</b>



## ***MUNICIPAL JUDGE***

The Municipal Judge is appointed by the Golden City Council, which reinforces the independence of the Judge. The Municipal Judge is not under the direct supervision of the City Manager's Office. The Municipal Judge is not a City employee. The Municipal Court budget provides administrative employees and other support for the Municipal Judge. Section 9.2 of the City Charter established the Municipal Court and states that "the Municipal Judge . . . shall serve at the pleasure of the council . . . and shall receive a fixed salary or compensation set by the council which salary or compensation shall not be dependent upon the outcome of the matters to be decided by the Municipal Judge."

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 100	\$ 96	\$ 100	\$ 100	\$ 100
Supplies & Services	52,120	52,033	43,898	53,600	53,600
<b>TOTAL</b>	<b>\$ 52,220</b>	<b>\$ 52,129</b>	<b>\$ 43,998</b>	<b>\$ 53,700</b>	<b>\$ 53,700</b>

## ***CITY MANAGER'S OFFICE***

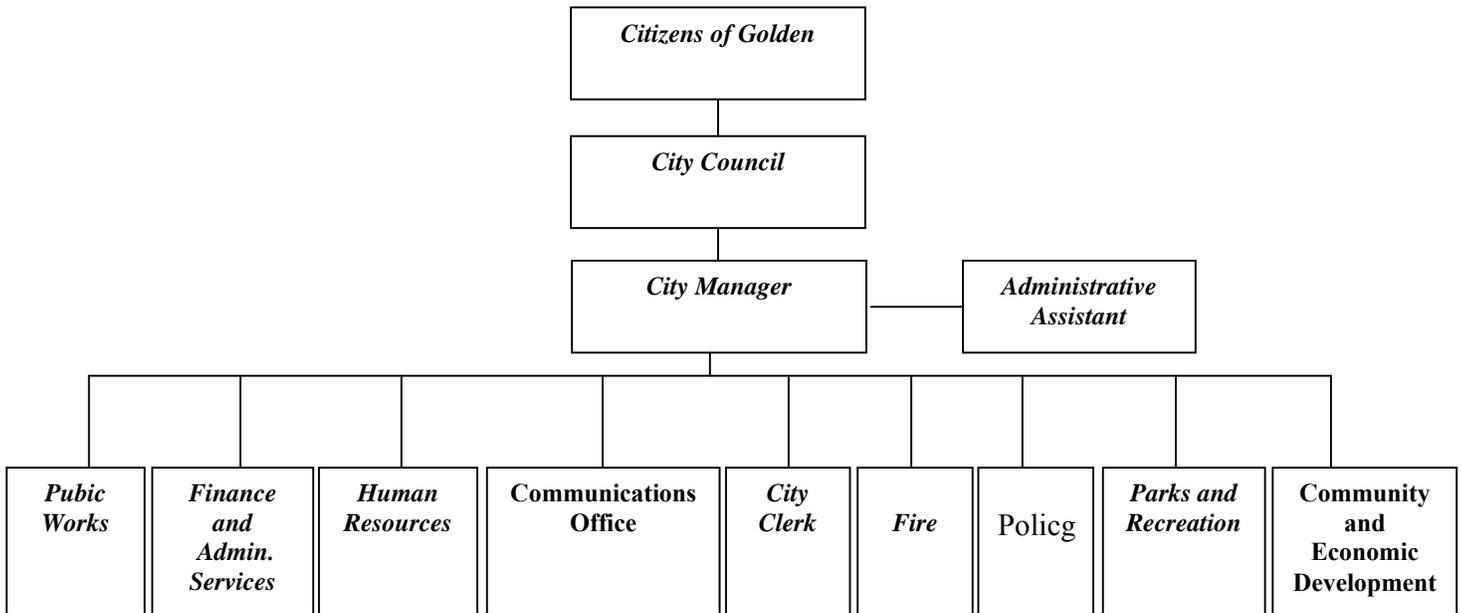
Chapter VII of the Golden City Charter establishes the office of City Manager to be the "Chief Executive and Administrative Officer of the City." The City Manager reports to the City Council; all City employees report to the City Manager. The City Manager is responsible for the proper administration of all City affairs as established by the Council, and is given the power and duty to enforce all City laws and ordinances; hire, suspend, transfer and remove City employees; prepare annual budgets and be responsible for their administration; provide Council with financial reports and report on the future needs of the City; organize and supervise administrative departments; enforce any City contracts; attend Council meetings and participate in discussions; and any other necessary duties that are "not inconsistent" with the Charter.

The Charter further requires that the manager be appointed by council "without regard to any consideration other than his fitness, competency, training, and experience as a manager" and that "during his tenure of office he shall reside within the city." The manager is appointed without definite term at a salary fixed by council.

The City Council will periodically set goals, priorities and/or specific work plans for the City Manager. Current practice is for the council to meet in a day-long retreat every two years shortly after newly elected members are seated in January. The two year time frame seems to be working well as it encourages longer-term thinking and planning which results in big-picture accomplishments. City staff periodically report on progress and receive additional direction from council during the year.



Council has given the City Manager the power to appoint an Acting City Manager whenever he is scheduled to be out of the city or otherwise not immediately available. Current practice is to rotate the appointment among department heads which also provides them with valuable experience and insights.



	<u>Full-time</u>
City Manager	1
Administrative Assistant	1

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 302,703	\$ 310,879	\$ 311,992	\$ 327,420	\$ 341,720
Supplies & Services	82,186	89,039	145,990	215,446	210,770
Office Furn/Equipment	-	-	-	30,000	-
<b>TOTAL</b>	<b>\$ 384,889</b>	<b>\$ 399,918</b>	<b>\$ 457,982</b>	<b>\$ 572,866</b>	<b>\$ 552,490</b>



## ***GURA/DDA STAFF OFFICE***

In 2014, the City negotiated agreements with both the Golden Urban Renewal Authority (GURA) and the Downtown Development Authority (DDA) to provide contract staffing in the initial transition periods for the two organizations, when resources will be limited. Under the agreements, an employee of the Community and Economic Development Authority splits their time providing administrative and program support to the two organizations, with direction from the Director of Community and Economic Development who serves as Executive Director of the two organizations. Costs for this position are billed quarterly to the two organizations.

Goals and performance measures for the two organizations appear in their respective budgets.

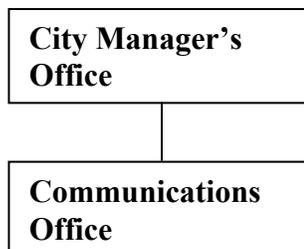
<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 127,577	\$ 135,555	\$ 38,980	\$ 67,490	\$ 69,590
Supplies & Services	-	595	-	6,071	6,013
<b>TOTAL</b>	<b>\$ 127,577</b>	<b>\$ 136,150</b>	<b>\$ 38,980</b>	<b>\$ 73,561</b>	<b>\$ 75,603</b>

	<u>Full-time Exempt</u>
DDA/Redevelopment Specialist	1

## ***COMMUNICATIONS OFFICE***

### **Overview:**

The Communications Office is a division of the City Manager's Office responsible for working with City Council and other City departments, as well as Golden citizens, businesses and other public sector organizations to provide information about and promote Golden City government, services and programs.



	<b><u>Full-time</u></b>
<b>Communications Manager</b>	<b>1</b>
<b>Graphic Designer</b>	<b>1</b>
<b>Website Coordinator</b>	<b>1</b>
	<b><u>Part-time</u></b>
<b>Video Production Specialist</b>	<b>1</b>
<b>Communications Intern (2014)</b>	<b>1</b>

The Communications Office strives to serve in a proactive role as often as possible, while responding reactively as necessary to unforeseen situations that may arise. Recognizing that Golden citizens are busy and have limited time for government, the City Communications Office philosophy is to provide a hands-on, accessible approach to communications by establishing publications and implementing programs that provide citizens with opportunities to connect with the City.

In an effort to communicate as broadly as possible, the Communications Office provides a range of services in communications, marketing, public relations, citizen outreach programs and production of publications. City-wide communications efforts may include activities such as writing press releases, generating positive publicity, producing newsletters and postcards, answering media questions, acting as Public Information Officer (especially on-scene at emergencies), posting information on the City’s Web site, coordinating special events permitting, contributing to strategy development, coordinating public involvement, marketing, and otherwise establishing and maintaining a consistent, positive and effective City-wide image and message.

**Objectives:**

The Communications Office strives to provide information about and promote Golden City government, services and programs, and to establish and maintain a consistent, positive and effective City-wide image and message. The primary goal is to be transparent to both the public and the media. That means providing them with accurate information so they can be adequately informed, and to receive public input in a manner that enables City government to be responsive to its public.

**Accomplishments:**

**In 2013**, our Communications team became more valuable than ever to many City departments, as well as the Jefferson County region. When floods hit the region in September, our Communications Manager worked long hours on the Jefferson County Incident Management Team (IMT), keeping people informed on the very latest situations. Our Videographer was also called upon by Jefferson County to shoot video of flood situations, which was a big help to demonstrate the need in Jeffco for FEMA funding.

Golden had its own scare, when an ice flow threatened the city. The Communications team utilized social media to keep people up to date. Because we had established a good connection

with the media prior to this incident on Facebook and Twitter, we were dialed in immediately and the media used us as the official source of information.

Our website had an unexpected crash and we lost a major amount of data. Our Website Coordinator worked tirelessly to recover as much as possible, and replace what was lost in a timely fashion. All upgrades planned for the website had to be put on hold, but the website was back up and running very quickly. She also assisted in the design, implementation and training of the Cemetery staff for their new website. In addition, she worked with O2 Group to create an RFP module.

Our Communications Manager became President of the Emergency Services Public Information Officers of Colorado (ESPIOC) when the previous President stepped down, and then was elected to be President again in 2014. She also responded to multiple incidents for both the Fire and Police departments. She successfully put out 11 editions of the Golden Informer, which was called "...the best government publication in Jeffco" by City and Mountain Views magazine.

The Communications team worked with the Mayor and the Golden Rotary to put on The Mayor's Community Event. The event went off without a hitch and it set a precedent for the quality of Mayor's events in the future.

**So far in 2014**, we continue to be a very busy department. We are working with all of the various departments to put out information via social media and the website that affects or is of interest to our citizens. This is everything from construction projects to public meetings, to community events like the Go Golden program, promoting exercise and a healthy community.

Our Communications Manager continues to be asked by multiple groups from around the region including CML, to present media training. She also taught a Communications class for students at CU Boulder. One of the students was compelled to ask for an internship with us. So we had our first Communications intern (since I've been here). It was a very successful internship, and could definitely be repeated again if there is interest.

Our Video Production Specialist has had a constant flow of video projects to work on this year. He has done video projects for the Museums, the Mayor, Public Works, Parks and Rec, the media and the City Manager, just to name a few. He also created the logo for the Mayor's Better Block Party, which was a big hit. We are in the process of working with IT to upgrade his computer programs to keep up with the work he does and the amount of data he collects. We are also slowly adding/replacing/updating our video equipment to keep up with the times.

Our website projects included adding the Ordinances and Resolutions to the website. The Website Coordinator also worked with Council to make the Council Hotline work better. An updated and refreshed version of our city newsletter now goes out to anyone who signs up, and is filled with information that could potentially impact citizens... with much of the information now coming from the weekly updates given to Management Team each week. Communication between our department and other departments has improved quite a bit, and we are now on the radar for information dissemination.



Our Graphic Designer continues to work successfully from overseas. She is available to all departments and helps to ensure that projects have consistent branding and imaging for everything from business cards and signage to the monthly Golden Informer and the Recreation Guide.

Movies and Music in the Park was extremely successful again this year. And for the first time, we were able to secure a Disney film, Frozen, but unfortunately the weather did not allow us to show it. We will try again next year for something just as great. Special events continue to be a beast of a job for everyone involved. This mainly includes and impacts Streets, Parks, Fire and Police. The process doesn't currently work very well and we continue to find ourselves between a rock and a hard place with many event requests. For this reason and many others, we are requesting to add a position entitled Special Events and Volunteer Coordinator. This person would coordinate special events and provide permits for special events on city property including streets, parks and trails. This person would also implement and coordinate a City volunteer program.

Council passed a new smoking ordinance, which will need a major amount of public education before its implementation on January 1, 2015. The Communications Manager is working closely with Jefferson County Public Health to put together a comprehensive education campaign.

### **2015 Goals:**

The Communications Department will work to retain the current talent within the department and utilize the skills of individuals for the good of the entire City. We continue to be a department that serves all other departments as well as working to achieve our own goals. To support this effort we have adopted the following goals:

- Create the position and hire a Special Event and Volunteer Coordinator.
- Revamp and streamline the special events process, and create a volunteer program.
- Update all of the audio/video equipment used for City Council in order to comply with cable HD upgrades.
- Send members of our department to various conferences and trainings to keep up with the latest technology and online skills needed for our positions.
- The Communications Manager has been asked to run again for President of ESPIOC.
- We plan to refresh the home page of our website with some newer technology and also focus on responsive design, which will be multi-device friendly. In addition, we will work on a more user-friendly event calendar and document center.
- Continue to implement the smoking ordinance education campaign.

### **2016 Goals:**

Assuming the 2015 goals are accomplished and the Communications Office is functioning with a centralized staff responsible for all City-wide communications, the following goals would be established for 2016:



- Replace video camera equipment to be more in line with the media so that we can share video in a more timely fashion.
- Stay up to date on the latest technology and apply it to our communication, website and social media efforts.
- Continue the focus on video and photo opportunities for the website and promotional purposes.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 254,893	\$ 254,213	\$ 270,433	\$ 295,740	\$ 306,720
Supplies & Services	126,796	101,434	131,055	146,320	149,087
Office Furn/Equipment	-	5,316	4,500	2,000	10,000
<b>TOTAL</b>	<b>\$ 381,690</b>	<b>\$ 360,963</b>	<b>\$ 405,988</b>	<b>\$ 444,060</b>	<b>\$ 465,807</b>

### Performance Measures

While the number of publications produced and events organized by the Communications Office may be an effective measure of the workload handled by the department, it doesn't necessarily calibrate the quality and effectiveness of that communication. The Communications Office has established qualitative performance measures in the bulleted list that follows, which also will be used to determine its effectiveness in coming years.

### Quantitative Measures:

	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
<b>City-Wide Newsletter The Golden Informer</b>	11 issues	11 issues	11 issues	11 issues
Total Special Events Permitted	70	70	75	75
Press releases written	26	25	25	20
Facebook Friends	2,874	5,000	7,000	9,000
Twitter Followers	2,052	4,000	7,000	9,000
Concerts in the Park attendance (average of each)	900	1,000	1,000	1,000
Average number of visits to the website per month	49,603	54,000	58,000	62,000



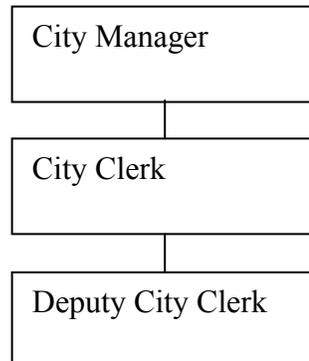
**Qualitative Measures:**

- Documented increase in attendance to City sponsored events including Movies and Music in the Park and National Night Out.
- Fewer press releases written and more social media used.
- Increase in positive publicity and fair reporting published in news media as a result of efforts by the Communications office, whether from press releases or stronger relationships with reporters.
- Increased use of the Communications Department by many other departments for video, media and social media for the purposes of promotion and dissemination of information.
- Increased workload for Graphics Designer as a result of demand from all City departments.

***CITY CLERK’S OFFICE***

Section 7.6 of the Golden City Charter establishes the position of City Clerk and says "the Manager with the approval of Council shall appoint a City Clerk, who shall be custodian of the City seal and who shall keep a journal of Council proceedings and record in full all ordinances, motions, and resolutions. He shall have the power to administer oaths and take acknowledgments under seal of the City and shall perform such other duties as required by this Charter, the Council, and the City Manager." The City Clerk attends all formal Council meetings and study sessions, prepares the final agendas, prepares informational materials and takes minutes. The Clerk also conducts City elections; assists interested citizens with the initiative and referendum process; is the City Records Manager; maintains the central records of the City; oversees codification of ordinances and posting them on the City Web site; administers liquor licenses, special events liquor permits, coin-operated amusement machine licenses, non-cigarette tobacco licenses and other miscellaneous licenses, which includes processing new applications, changes and renewals. In January 2001, the Local Licensing Authority was formed to handle liquor licensing matters. The City Clerk’s office serves as secretary to the authority, prepares its agenda and information materials, attends all meetings and keeps its records. The City Clerk has extensive contact with the public to provide an information conduit regarding Council agenda items, open records requests, election information and general information about the City.

In November 2015, the City of Golden will hold a regular election to elect the Mayor and the two district councilors.



	<u>Full-time</u>	<u>Part-time</u>
City Clerk	1	
Deputy City Clerk	1	
Records Clerk		1

**2015 Goals**

- Administer Council’s new Neighborhood Grant program
- Investigate new way of gaining citizen engagement using Granicus
- Continue to streamline minutes process using Granicus
- Develop new records management manual
- Conduct records management/retention training
- Continue to organize and enter data into document management system to track location, retention and destruction of records according to records retention schedules.
- Oversee and assist in purging all files according to records retention schedules, City-wide.
- Oversee codification and posting of ordinances on the City Web site by outside publication company.
- Oversee cemetery GIS project. Descriptions of ownership and usage of grave spaces will be linked to a GIS map for use by cemetery and City Clerk’s staff, customers and researchers.

**2016 Goals**

- Records management/retention training as needed.
- Continue to organize and enter date into document management system to track location, retention and destruction of records according to records retention schedules.
- Oversee and assist in purging all files according to records retention schedules citywide.
- Oversee codification and posting of ordinances on the City Web site by outside publication company.
- Oversee cemetery GIS project. Descriptions of ownership and usage of grave spaces will be linked to a GIS map for use by cemetery and City Clerk’s staff, customers and researchers. Project should be completed in 2016 and will be maintained by the City Clerk’s office staff.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 179,233	\$ 189,781	\$ 183,537	\$ 204,100	\$ 209,900
Supplies & Services	34,335	48,817	40,965	55,729	48,604
Office Furn/Equip.	--	--	600	--	--
<b>TOTAL</b>	<b>\$ 213,568</b>	<b>\$ 238,598</b>	<b>\$ 225,102</b>	<b>\$ 259,829</b>	<b>\$ 258,504</b>

## **Performance Measures 2015-2016**

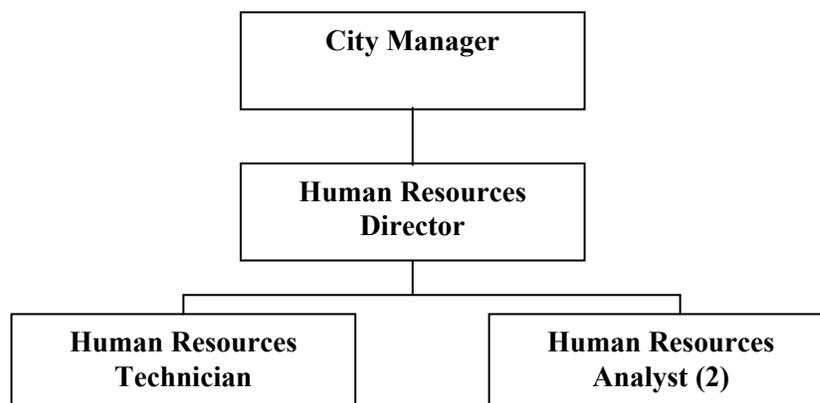
- Ordinances sent to code publisher for the Web within two days after effective date.
- Provide training using new records manual.
- Appropriate documents are scanned into LaserFiche within one week of signature.
- Data is organized and entered into document management system in order to track location, retention and destruction of records according to records retention schedules. To verify this is done, there will be a monthly check.
- Every six months, files will be purged according to records retention schedules City-wide.
- Progress on the Cemetery GIS project.

## ***HUMAN RESOURCES DEPARTMENT***

The Human Resource Department's mission is to enhance the value and productivity of the City's most valuable asset - its employees - through effective human resource practices. The Department provides personnel and career-related services, including, but not limited to: recruitment and selection, compensation and benefits administration, training and development, employee education programs, safety, counseling and corrective performance activities, performance management, employee wellness, and employee recognition.

The role and philosophy of the Department are interactive. Supervisory and managerial staffs receive ongoing training and counseling on human resource practices. This provides a solid foundation and comprehensive approach to the growth of our employees. Employee interaction is valued and emphasized through the use of employee committees, including Benefits, Safety, Retirement and Employee Recognition Committees. These committees focus on ongoing evaluation and improvement recommendations to the organization and human resource programs.

Ongoing employee educational opportunities including financial seminars, personal wellness seminars, and employee correspondence continue to make the City of Golden an employer of choice.



	<u>Full-time</u>
Human Resource Director	1
HR Technician	1
HR Analyst	2

### **2013-2014 Accomplishments**

- Implementation of NEOGOV recruiting software was instituted in 2013. NeoGov has provided immediate efficiencies for hiring supervisors and HR practitioners for review and processing of applications, scheduling testing and interviews, tracking data and increasing selection options. Applicants have greater ease in applying online for the wide variety of positions available within the City.
- The addition of several new recruitment video clips for key positions within the organization has enhanced our recruitment efforts. With a simple click within NeoGov potential applicants can see Golden employees performing the job they may be applying for.
- The addition of a HR analyst to provide recruitment support to the Golden Police Department has resulted in time and cost savings to the department. Officers previously assigned to administrative recruitment duties have been redirected to other assignments directly supporting the community.
- A comprehensive evaluation of the City’s total compensation package was conducted in 2013. The initiative resulted in updating and review of current positions and benchmarking against the competitive marketplace. Results reinforced that our total compensation package remains highly competitive and reinforces our commitment to remain an employer of choice.
- An extensive Leadership Development Training program was provided to 24 “emerging leaders” within the organization in 2013. Each employee completed 24 hours of customized classroom training and education. The program reinforces the organization’s commitment to our employees’ career development and progression paths within the City. The program was a success and will be offered again in the future.
- A competitive RFP in 2014 resulted in the selection of a new benefits broker. This move has already resulted in more innovative approaches to our benefits offerings and programming. A benefits survey of current employees showed that employees are pleased and appreciative of the benefits provided by the City.
- Employee wellness programs and education continue to be a focus of the organization. Participation in the wellness program increased to over 84% for full-time eligible employees in 2013-2014. Of the participants enrolled in the medical plan, over 90% participate in the wellness program and receive a monthly premium discount.
- We continue to offer a variety of well attended employee lunch-and-learn seminars and hands on participation events in conjunction with the wellness program to better educate employees on health, nutrition, financial, personal and family wellness and lifestyle issues.

### **2015-2016 Goals:**

- Continue to provide employee education and learning opportunities in the areas of health, wellness, supervision, and customer service.
- Institute a “Supervisory” development program for first line supervisory leaders.



- Develop a new recruiting video for police and communications center personnel.
- Develop a New Employee Orientation program to be conducted periodically for new employees introducing them to all City functions and programs.
- Continue to educate and train supervisory personnel in the use of NeoGov to maximize recruiting efforts and improve the recruitment experience for the end user.
- Conduct training on Violence and Drugs in the Workplace and Respectful Workplace for all employees.
- Research, recommend, and implement enhanced resources for employees to “self-serve” and better manage their benefits programs. This will include an employee benefits portal, tele-medicine options, and possible dedicated medical clinics for employees for preventative care.
- Work with CIRSA and departments to reduce the number of Workers’ Compensation claims resulting in ongoing medical treatment.
- Complete a comprehensive audit of the HR Department’s practices and procedures to ensure maximum effectiveness and compliance.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 341,786	\$ 415,918	\$ 397,998	\$ 412,855	\$ 424,055
Supplies & Services	117,210	192,306	108,630	198,607	178,620
Office Furn./Equip.	-	5,060	-	-	-
<b>TOTAL</b>	<b>\$ 458,996</b>	<b>\$ 613,284</b>	<b>\$ 506,628</b>	<b>\$ 611,462</b>	<b>\$ 602,675</b>

Salaries & Benefits include some benefits that are not Department specific to Human Resources and which benefit employees City-wide (*i.e.*, tuition reimbursement).

**Performance Measures:**

	<b>Actual 2014 (YTD)</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Wellness Participation			
Full-time	173	175	175
Volunteer Fire	40	45	50
Level 2 part-time	6	6	6
Workers’ Comp. Claims			
Employees	34*	32	30
Volunteer Fire Fighters	4*	5	5
Paid Medical Claims Costs	\$ 6,645	\$75,000	\$75,000

\*Includes “Notice Only” claims



# **FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT**

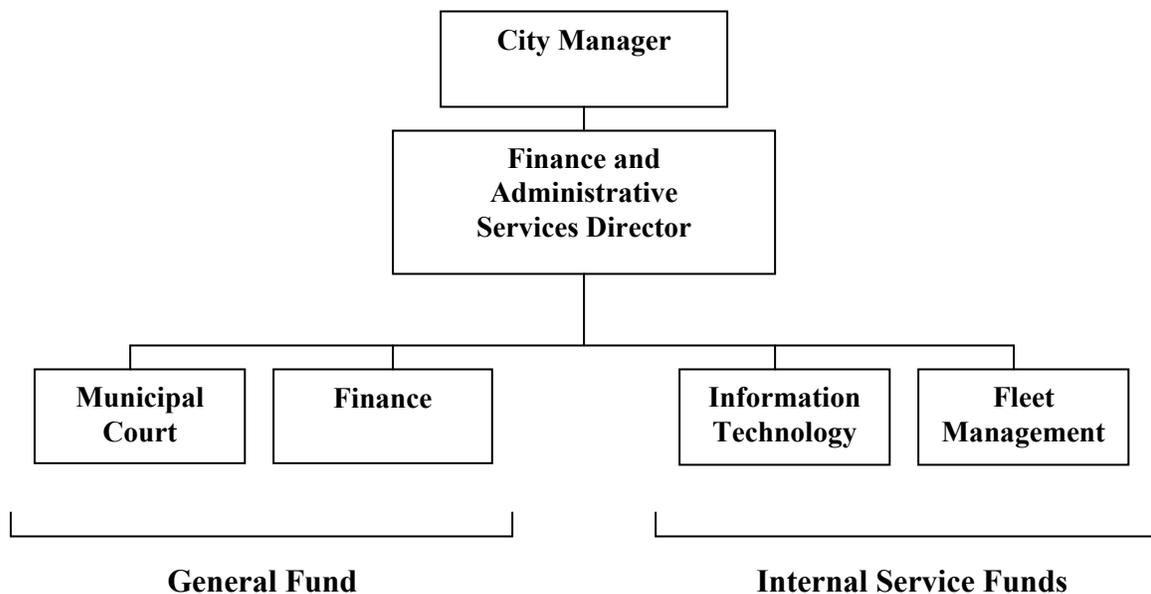
The Finance and Administrative Services Department encompasses the activities of the City's Finance, Fleet Management, Information Technology and Municipal Court Divisions. The Department is headed by the Finance and Administrative Services Director.

The Finance Division is responsible for all accounting, investment, budgeting and cash management functions of the City. In addition, the Finance Division administers utility billing, sales and use tax collection, audits, and general cashing functions.

The Administrative Services Division provides administrative and operating support to the City's Municipal Court. The Municipal Court is vested with jurisdiction of all cases arising under the City's ordinances. A Council-appointed Judge presides over the Municipal Court.

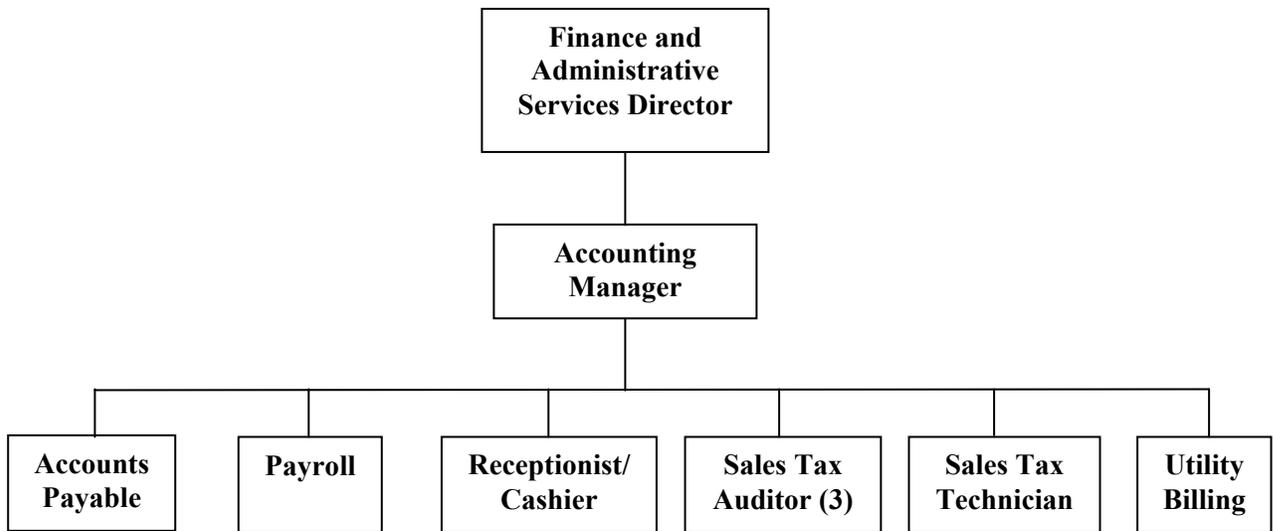
The Information Technology Division is responsible for a broad spectrum of services, including analyzing and researching long-term technology needs of the City, development and implementation of solutions to satisfy those needs, and maintaining the City's technological infrastructure. (Information Technology Division detail is presented as part of the Internal Service Funds section of the budget)

Fleet Management Division is responsible for the maintenance, repair and replacement of all City vehicles and equipment. Its mission is to provide the most cost-effective, safest vehicles and equipment; equip as needed; ensuring top employee production to all City of Golden departments and divisions. (Fleet Management Division detail is presented as part of the Internal Service Funds section of the budget)



	<u>Full-time</u>
Finance and Admin Service Director	1
Finance Division	10
Municipal Court Division	3
Information Technology Division	6
Fleet Management Division	4
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The Finance Division has custody of all public monies belonging to or under the control of the City, and invests all money as directed by resolution of the Council and in conformance with the City's investment policy. The division also collects, deposits and disburses, upon proper authorization, all monies received by the City. The Finance Division also administers utility billing, sales and use tax collection, audits, and general cashiering functions. The office is also responsible for providing financial management policy recommendations and solutions to the City Manager and City Council in order to preserve the long-term financial health of the City. The Finance Division is required to provide accurate, relevant and timely reports to management, Council and citizens regarding the financial activities of the City and the impact of financial decisions.



**2013-2014 Accomplishments**

- Received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).
- All sales and use tax licenses renewal forms were sent out prior to December 1, 2013.
- Implemented on-line bill pay for our Utility Billing customers.
- Expanded the internal audit program for City departments to ensure proper compliance with City policies and that adequate internal control exists to prevent fraud and theft.
- Increased sales and use tax compliance audits which resulted in an increase in audit revenue.
- Developed procedure manuals for all positions within Finance.
- Increased the citywide use of purchasing cards and a decreased the use of field checks.

- Completed initial meetings and provided early design input to Incode for the development of their new Sales Tax software.

**2015-2016 Goals**

- Complete CAFR (Comprehensive Annual Financial Report) by required due date and obtain GFOA (Government Finance Officers Association) award.
- Distribute 2015-2016 biennial budget by Jan. 1, 2015 and receive a Distinguished Presentation Award from GFOA for biennial budget.
- Implement on-line bill pay for Sales and Use Tax remittance.
- Transition to a new version of the Incode Sales Tax software.
- Support employee development through ongoing educational opportunities and assist employees in maintaining existing certifications.
- Ensure vendors get paid timely to obtain discounts when offered and to avoid late fees.
- Continue to process payroll in a manner that employees are paid on time, 100% of the time.
- Ensure utility bills are distributed in a timely manner.
- Distribute updated 2016 budget information by Jan. 1, 2016.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 891,380	\$ 801,086	\$ 842,881	\$ 868,640	\$ 895,440
Supplies & Services	389,716	425,475	411,764	439,177	440,536
Office Furn./Equip.	1,140	933	-	600	-
<b>TOTAL</b>	<b>\$ 1,282,236</b>	<b>\$ 1,227,494</b>	<b>\$ 1,254,645</b>	<b>\$ 1,308,417</b>	<b>\$ 1,335,976</b>

**Performance Measures:**

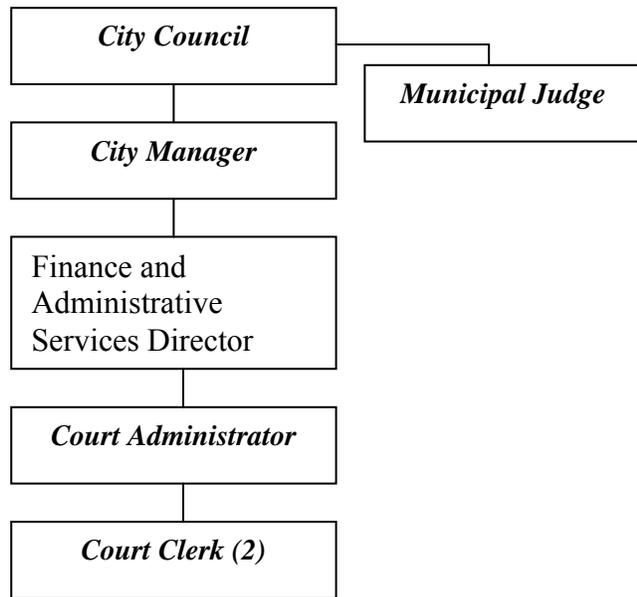
	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Field Checks Processed	50	48	40	40
Purchasing Card Processing				
Transactions	7,176	7,600	7,800	8,000
Total Dollar Amount	\$2,833,456	\$2,945,000	\$3,000,000	\$3,200,000
Annual Rebate	\$38,894	\$39,000	\$41,300	\$43,000
Sales & Use Tax Audits				
Total Audits	64	60	50	50
Total Audit Revenue	\$1,725,758	\$900,000	\$750,000	\$750,000
Average Revenue Per Audit	\$27,000	\$15,000	\$15,000	\$15,000



## ***MUNICIPAL COURT***

The Municipal Court is unique in that it consists of two distinct entities. The judicial functions and case control fall under the direction of the Municipal Court Judge. The Municipal Judge is appointed by City Council, which sets the Judge's salary. Following appointment, the Judge is autonomous. The Court Administrator reports to the Judge and Finance Manager. Golden court staff is part of the Administrative Services/Finance Department. Employees of the Municipal Court, like other City employees, are service based. It is critical that court staff is knowledgeable in laws and procedures of the court and the application to each individual case.

The Municipal Court does not initiate its work; the work product is generated by other City Departments, primarily the Golden Police Department, and to a lesser degree, Colorado School of Mines Department of Public Safety and the Golden Fire Department.



	<u>Full-time</u>
Court Administrator	1
Court Clerks	2

### **2013-2014 Accomplishments**

- Assured dignified and fair treatment to all and promoted respect for the justice system.
- The court continued to provide a high level of customer service to all customers.
- The court staff processes cases in an accurate and timely manner.

- Improved processing of customers during Court sessions; Clerks process customers by processing information in the computer as the Judge speaks, this allows them to print the paperwork to the clerk's office where the customers then receive their paperwork and instructions or information if needed. Also, checking in of customers for court has moved into the courtroom as this allows much more space to accommodate the quantity of people present for court and to give the ability for other patrons who are trying to conduct business with the City to be assisted without any confusion as to where to go.
- Court used the Language Line to streamline use of interpreters. The Language Line was used more in 2014 than in years past to guarantee that anyone who was in need of an interpreter had that service available to them.
- Hired new court clerks, and began training of new clerks.
- Created a written training manual of processes within the Municipal Court
- Staff attended CAMCA trainings.
- Continued to scan all court documents directly into electronic case management system, which eliminates having to use a second vendor for storage of retention records. This also will eventually lead to the court going "paper-lite".
- Helped co-ordinate and implement the E-ticketing software/device, Brazos, with Golden Police Department. These new handheld E-ticketing devices will help with the accuracy and efficiency of officers being able to write tickets on the field.
- Beginning in Spring of 2013, the court began electronically downloading all traffic convictions to the Department of Motor Vehicles weekly. This has helped tremendously with the elimination of paper production and time the Court Clerk's spent preparing documents to be mailed to the Department of Motor Vehicles.
- Created forms and attached them to the Record Management system for the City Attorney to be able to generate directly from a court case.
- Created and established a Court Appointed Counsel list and established a contract and clear procedures in processing those requests.

## **2015-2016 Goals**

- Assure dignified and fair treatment to all and promote respect for the justice system.
- Provide a high level of customer service to everyone who has business with the Court. Explore additional ways to improve service.
- Continue timely and accurate processing of all cases.
- Continue to promote teamwork and communication among Court staff and other agencies/departments.
- Continue education and training to enhance court staffs' knowledge of the court as well as develop technical skills. Have staff participate in professional growth and development training.
- Participate in Court related trainings offered through the Colorado Association for Municipal Court Administration and National Association for Court Management.
- Continue to train and discover other efficient processes in the use of the Court Records Management System.
- Continue to train the Judge and City Attorney on Court Records Management System.



- Continue to develop processes within the electronic system that will allow the City Attorney and Judge to use less paper. When they have access to the Court’s electronic system this will enable them to review case information without printing out documents. As of now, all documents that are filed with the court are filed in paper format at the counter or through the mail, but are scanned into the Records Management System.
- Continue to work with agencies, in particular the Juvenile Assessment Center and the Jefferson Center for Mental Health, in referring cases to them to help address the needs of individuals on court cases.
- Work with Judge on establishing a mentorship program for juveniles. Currently this is still in the beginning stages and is a work in progress.
- Review collections of old outstanding cases and explore using collection company.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 187,983	\$ 178,414	\$ 174,786	\$ 174,400	\$ 183,300
Supplies & Services	7,192	45,399	80,390	76,365	76,115
Office Furn./Equip.	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 195,176</b>	<b>\$ 223,813</b>	<b>\$ 255,176</b>	<b>\$ 250,765</b>	<b>\$ 259,415</b>

**Performance Measures:**

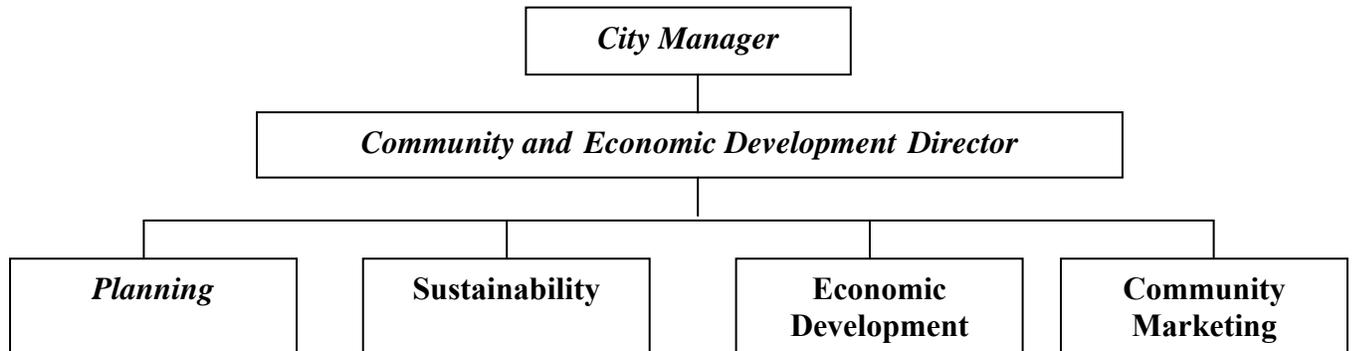
- Review work of Court staff, in written form and information entered in computer system, checking for accuracy. Continue to maintain a high standard in the timeliness and accuracy of court paperwork.
- Conduct Court session in an efficient manner.
- All trials are set within the 91 day trial timeframe without any difficulty.
- Case Clearance rates of 95% or above every year.

<b>Case Clearance Rates:</b>	<b>Load</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Charges Filed		6937	7150	8102	8200	8300
Charges Closed		6704	7107	7730	7750	7850
Clearance Rate		97%	99%	95%	95%	95%

These calculations are counting charges (each violation cited on a citation) not cases.

# ***COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT***

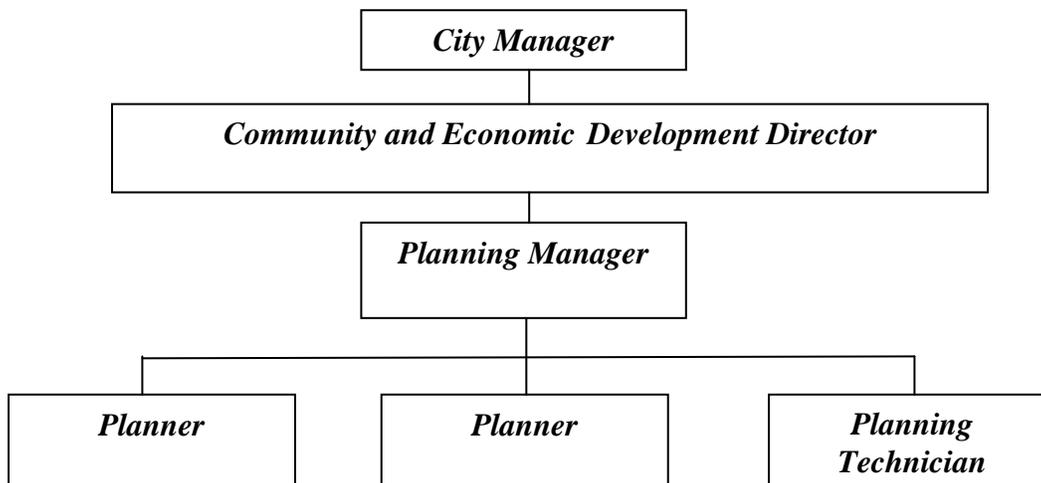
The Community and Economic Development Department's was reorganized in 2012 in order to better serve the community and fully integrate the City's efforts in land use planning and community development, sustainability, economic development, and community marketing. Divisions within the Community and Economic Development Department include Planning, Sustainability, Economic Development, and Community Marketing.



**2015 and 2016 Goals, Budget, and Performance Measures Appear in the Individual Divisions**

## ***PLANNING DIVISION***

The Planning Division is the largest division within the Community and Economic Development Department. The division's primary responsibilities include facilitation of short and long term community plans and policy documents and implementation of the provisions of the Golden Municipal Code under Title 17 (Subdivisions) and Title 18 (Planning and Zoning). The division shares transportation planning duties with the Public Works Department. The Planning Division is the major liaison to the Planning Commission, and the Historic Preservation Board.



	<u>Full-time</u>
Community and Econ Development Director	1
Planning Manager	1
City Planners	2
Planning Technician	<u>1</u>
	5

### 2015 Goals

- Continue the Neighborhood Planning effort.
- Complete code revisions as needed.
- Implement strategic goals as identified by Council.
- Implement Neighborhood Planning and 2008 Task Force Recommendations.
- Promote enhanced usage and service for the circulator bus service
- Complete an evaluation of bikeshare and/or bike library potential for downtown

### 2016 Goals

- Implement strategic goals as identified by Council.
- Continue Golden Vision 2030 implementation through Neighborhood Plan and code updates.
- Continue to improve the public engagement element of the land use case processing system
- Participate in Golden Sustainability Initiative.

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 473,626	\$ 479,012	\$ 506,820	\$ 522,300	\$ 538,100
Supplies & Services	117,325	111,939	114,474	113,906	113,556
Office Furn./Equip.	--	--	--	--	--
<b>TOTAL</b>	<u>\$ 590,951</u>	<u>\$ 590,951</u>	<u>\$ 621,294</u>	<u>\$ 636,206</u>	<u>\$ 651,656</u>

### **Performance Measures:**

Beginning in 2010, the Planning Division began utilizing performance measures more related to the qualitative evaluation of the department's work, as well as tied to City Council's defined priorities. Initial Performance Measures for 2013 and 2014 include:

- Completion of specific tasks identified in Council's Work Program.
- Collection and reporting of indicator data in support of Council's Priorities.
- Percentage of rezoning and site plan land use cases where additional public engagement activities occur prior to public hearings.



## ***SUSTAINABILITY DIVISION***

While the Golden Sustainability Initiative encompasses all city departments, the programs are administered through the Sustainability Division of the Community and Economic Development Department. The Sustainability Manager is responsible for implementation of city and community sustainability programs and is the staff liaison to the Community Sustainability Advisory Board (CSAB). The Manager facilitates CSAB, internal departments, and community groups to develop a process of programs, investments, and initiatives to assist the City’s achievement of its sustainability goals.



	<u>Full-time</u>	<u>Part-time</u>
Sustainability Manager	1	-

### **2013-2014 Accomplishments**

#### Professional Services

- More than 600kW of solar photovoltaic was installed on 8 city facilities as part of the second phase of an energy performance contract and contributes to the city’s renewable energy goals.
- Finalized contracts for solar system maintenance and installation of 6 electric vehicle charging stations downtown.
- The Board hired a professional facilitator to help the Board prioritize the sustainability goal programs and projects, and set a timeline for reviewing the City’s goals.

#### Community Programs

- Expanded recycling programs for mattress and yard waste materials through Pride Days and extra drop-off events for residents.
- 2014 saw a significant increase in sustainability outreach to the community through annual events such as the Golden Sustainability Awards, Earth Day activities, A Greener Golden and a booth at each of the Farmer’s Markets.



## **2015-2016 Goals**

In the near term, the Community Sustainability Advisory Board will review the current Sustainability Goals and Strategic Plan and identify appropriate revisions to the Strategic Plan and, if necessary, identify adjustments to the sustainability goals. The sustainability program will also complete key activities already underway, including:

1. Provide recommendations to City Council for the adoption of a city-wide pay-as-you-throw ordinance, to include recycling services for downtown businesses.
2. Update and publish a Sustainability Progress Report, using community energy data and other metrics tracked to report on progress toward the sustainability goals.
3. Create an effective online dashboard to present sustainability performance metrics in simple terms with the ability for viewers to drill down for additional, comprehensive details.
4. Adopt the updated International Energy Conservation Code (IECC) along with the rest of the 2015 Building Code.
5. Implement the LED grant program for small businesses in conjunction with DDA/GURA energy efficiency grants. The LED grants will incentivize local lighting retailers to make a business case for lighting retrofits available reduced-cost LEDs to local businesses and provide free cost-benefit analyses so that business owners can assess whether a lighting upgrade is right for them.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 97,140	\$ 99,685	\$ 102,416	\$ 105,870	\$ 109,170
Supplies & Services	68,019	34,748	73,970	81,508	86,508
Office Furn/Equipment	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 165,159</b>	<b>\$ 134,433</b>	<b>\$ 176,386</b>	<b>\$ 187,378</b>	<b>\$ 195,678</b>

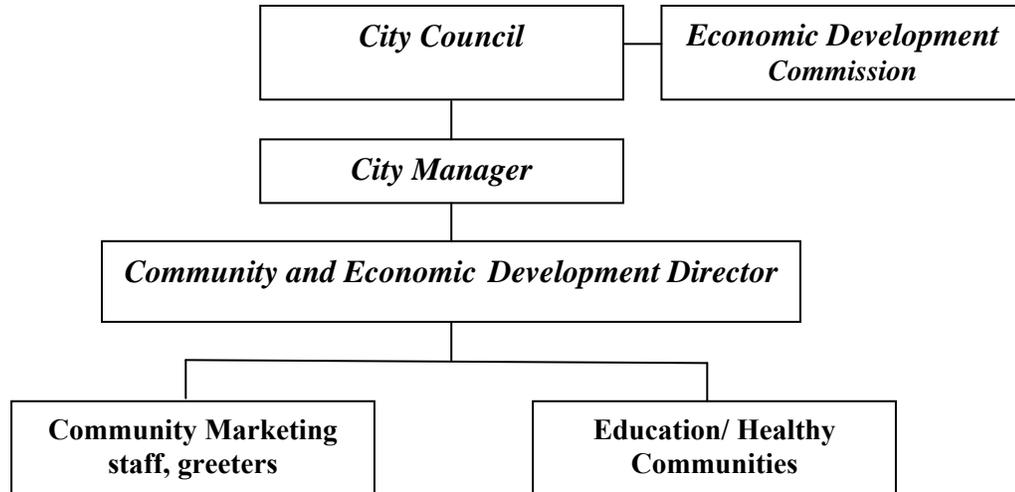
## ***ECONOMIC DEVELOPMENT***

The Economic Development division was created in 1987 as a part of the City Council budget. Its creation coincided with the establishment of a program to stimulate business development and attraction within the City of Golden. In 1991, this division became part of the Planning and Development Department. In 1999, City Council appointed an Economic Development Commission to make recommendations on programs and projects related to economic vitality.

Expenditures in this division include small incentive agreements (approved pursuant to city code and the Charter), the Economic Development Commission's programs related to business retention and attraction, as well as a small portion of the community marketing activity and the personnel costs for the community marketing program.



Starting in 2013, the division also includes expenditures related to Council’s Education/Healthy Communities efforts. A part time position was created in response to City Council’s priorities and signature initiatives.



	<u>Full time</u>	<u>Part time</u>
Community Marketing Coordinator	1	
Education /Healthy Communities Coord		1
Golden Greeters		2 - 4

**2015-2016 Goals:**

- Implement Council’s direction that EDComm focus on retention and attraction of primary jobs.
- Implement business retention and attraction efforts for retail and service businesses
- Coordinate with GURA on new and existing URA projects
- Coordinate with the Downtown Development Authority in initial programming and projects
- Define and implement programs to support Council’s goals related to improving local schools and healthy communities efforts

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 77,019	\$ 132,078	\$ 145,958	\$ 152,020	\$ 156,720
Supplies & Services	88,245	183,081	186,650	174,043	173,839
Office Furn/Equipment	--	--	1,002	--	--
<b>TOTAL</b>	<b>\$ 165,264</b>	<b>\$ 315,159</b>	<b>\$ 333,610</b>	<b>\$ 326,063</b>	<b>\$ 330,559</b>

## **Performance Measures**

- Change in primary jobs in the community
- Square footage of commercial space constructed
- Square footage of commercial space leased
- Creation and implementation of programs to support schools and healthy communities

## ***COMMUNITY MARKETING FUND***

The Community Marketing Fund was established in 2000 by Ordinance No. 1510. Funds are deposited in the Community Marketing Fund from the suspended sales tax vendor fee and the GURA reinvestment fund. Such funds are used solely to market the community utilizing the following activities, as described in, and limited by the management requirements contained in Section 18.62.060.

1. Develop and update a community marketing plan.
2. Develop and update an implementation strategy for promotion activities.
3. Public relations activities, promotional activities, direct advertising and limited financial support for certain events and activities recommended by the plan.

Management of the Community Marketing Fund is handled by the Visit Golden Marketing Stakeholder Committee established in 2010, and the Director of Community and Economic Development, along with the Community Marketing Coordinator and the Golden Greeters.



## **2015-2016 Goals:**

- Refine and implement the community marketing effort, with a major focus on an updated creative campaign, on-line messaging and social media.
- Further refine performance standards and indicators to measure the success of the program.



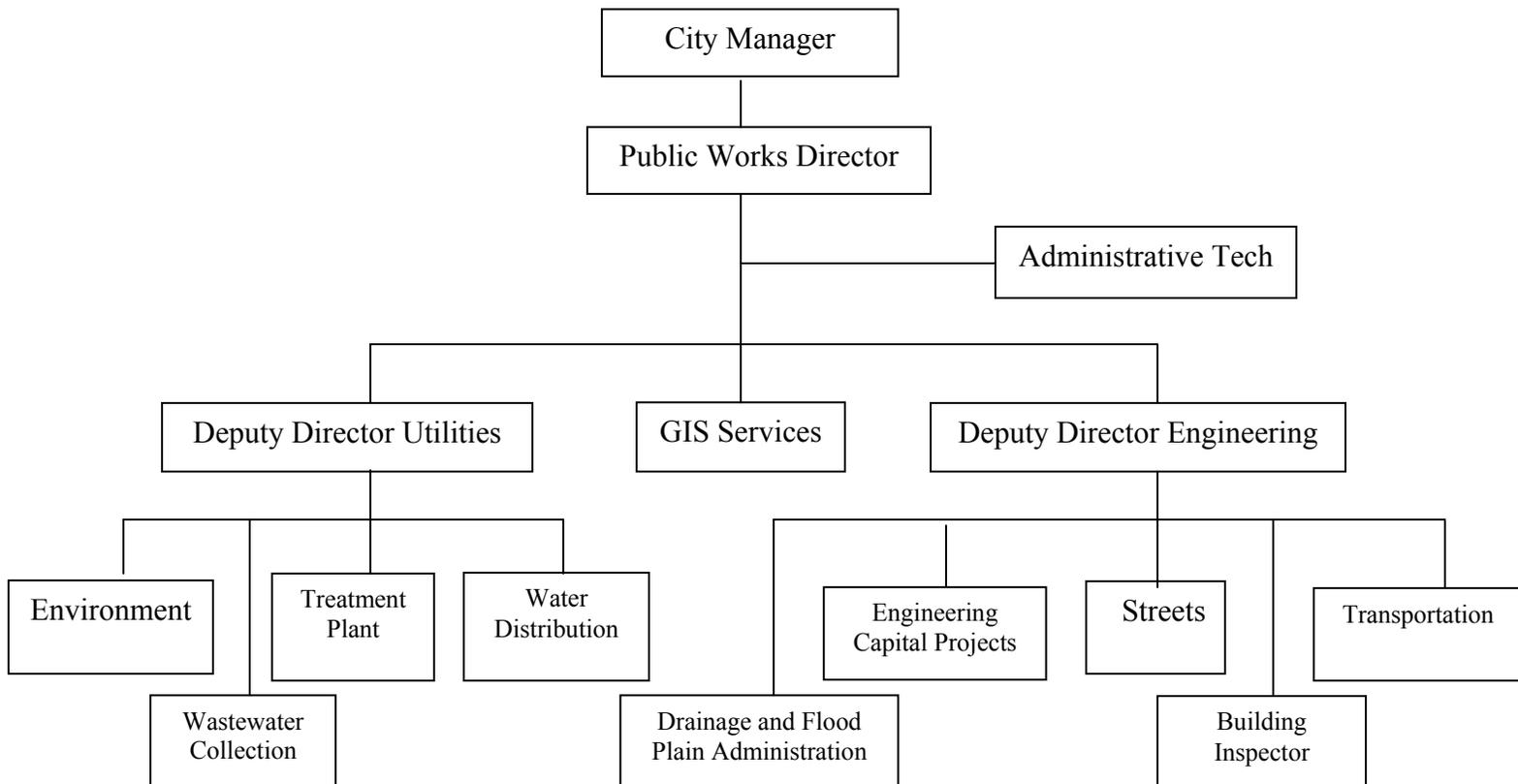
Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Supplies & Services	\$ 312,329	\$ 300,162	\$ 320,000	\$ 330,500	\$ 341,500
<b>TOTAL</b>	<b>\$ 312,329</b>	<b>\$ 300,162</b>	<b>\$ 320,000</b>	<b>\$ 330,500</b>	<b>\$ 341,500</b>

**Performance Measures**

- Change in targeted sales tax collections for downtown and city-wide.
- Attendance at Coors Tour and other attractions.
- Increases in specific metrics related to paid media, especially on-line efforts.

***PUBLIC WORKS DEPARTMENT***

Public Works Department provides administration of the Building Inspection Division and performs all engineering, engineering inspections, plan design, administration of capital programs, flood plain regulation, City mapping and traffic studies and the city Drainage Utility. It also administers the Water and Waste water Utilities Divisions, provides representation to regional forums like the Denver Regional Council of Governments (DRCOG) and the Urban Drainage Flood Control District (UDFCD), and administers the City’s water rights.



	<u>Full-time</u>	<u>Part-time</u>
Public Works Director	1	--
Deputy Public Works Director	2	--
Administrative Assistant	1	--
Administrative Technician	1	--
Chief Building Official	1	--
Building Inspector	1	--
Building Plan Review Tech	1	--
Engineer	1	--
Engineering Inspector	1	--
Environmental Services	6	2
GIS / Mapping	2	--
Street Employees	14	--
Drainage	3	--
Utility Employees	9	--
Water Rights Technician	1	--
Water Plant Employees	<u>10</u>	<u>--</u>
	55	2

### **2013-2014 Accomplishments**

- Working with the Mayor and CDOT successfully negotiated a Memorandum of Understanding with CDOT on the design standards for the US 6 and SH 93 corridors. Working with CDOT we then were successful in applying for a RAMP grant from the state, and have successfully completed an IGA with CDOT for the RAMP money. We have recruited and selected a CMGC contractor and by year end we will have completed preliminary design.
- Completed update of street light inventory
- Completed two Citizen's Academy programs for residents of Golden
- Hosted three groups of Public Works interns
- Developed mobile mapping applications for utility locates
- Completed \$2.9 million in paving that replaced about 1,657,000 square feet of pavement or about 12% of city streets
- Completed the complete street upgrade of Johnson Rd.
- Designed the Heritage Rd complete street project, bid was high so will rebid in 2015. We did successfully remove the Kimball roundabout from the project and completed it in 2014
- Completed the Tucker Gulch trail under SH 93
- We repaired the city raw water line after sever ice flooding destroyed parts of it during the 13/14 winter ice problems
- Completed the two year Clear Creek Corridor stream/trail/access improvements
- Completed the SH 93 and Boyd Street noise berms
- Completed \$1,591,000 in concrete replacement



- Completed in conjunction with Urban Drainage the Tucker Gulch sediment basin at 7<sup>th</sup> Place
- Completed the Eagle Ridge traffic calming
- Completed with Urban Drainage the Kinney Run culvert replacement and channel improvements at 24<sup>th</sup> and 23<sup>rd</sup> Streets
- Successfully mitigated the September 2013 floods, and repaired minor flood damage
- Completed the Ulysses Food bank project
- After 5 years of trying we were successful in getting Xcel to remove about 185 street lights from city billing that are not in the city. Xcel is obligated to refund 7 years of payments
- We spent two years negotiating street light purchase, and have completed a full appraisal of the value that we will use going forward
- Successfully converted to Cartegraph's new OMS asset and work management software providing access by tablet in the field to our crews

### 2015-2016 Goals

- Bid and construct the complete Heritage Rd. complete street project
- The 19<sup>th</sup> Street and US 6 highway interchange will be fully designed and construction will be mostly completed
- Complete the 19<sup>th</sup> street traffic calming project
- Spend \$3.4 million paving, which will repave 10% to 11% of city streets
- Replace \$1.9 million of city owned concrete. We will also complete inventory requirements that will soon be issued by the Federal Access Board
- Complete the 23<sup>rd</sup>/24<sup>th</sup> Kinney Run drainage improvements which will take 51 buildings out of the flood plain
- Work with Urban Drainage and the state to update the hydrology being used to define the Clear Creek flood plain and submit revised flood plain to FEMA
- Complete the W 44<sup>th</sup> trail to Grampus Park
- Purchase city street lights
- Complete the utility undergrounding on South Golden Road
- Complete water line GIS inventory and integrate with asset management program
- Complete implementation of online and mobile asset management software application
- Develop online interactive cemetery map
- Become reaccredited by APWA in 2016

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 1,102,415	\$ 1,146,050	\$ 1,207,150	\$ 1,250,500	\$ 1,288,600
Supplies & Services	233,872	260,093	210,138	215,982	220,268
Operating Equipment	149	5,051	200	18,000	-
<b>TOTAL</b>	<b>\$ 1,336,436</b>	<b>\$ 1,411,194</b>	<b>\$ 1,417,488</b>	<b>\$ 1,484,482</b>	<b>\$ 1,508,868</b>



**Performance Measures:**

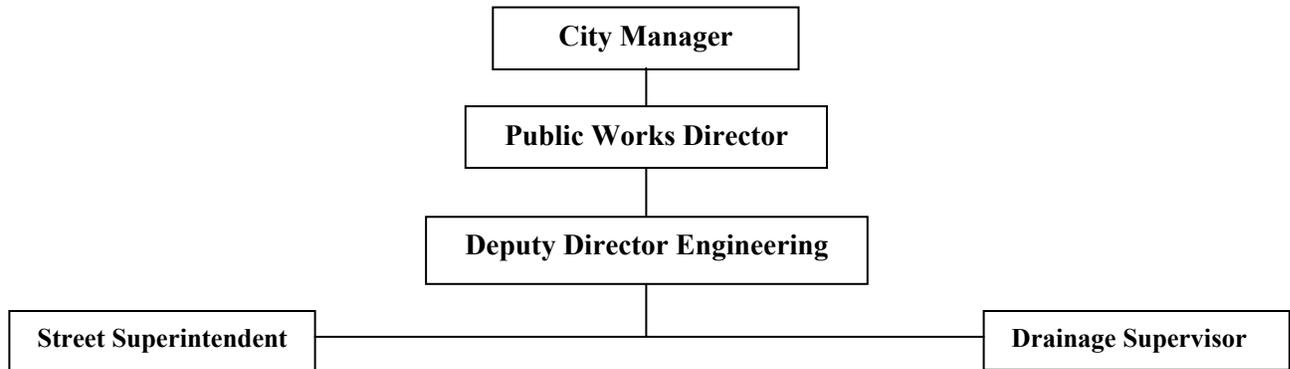
	<b>Actual 2013</b>	<b>Actual 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Permits issued on time	92%	94%	100%	100%
Traffic studies				
UMTCD Compliance	97%	97%	100%	100%
Street pavement OCI	75	77	80	82
Concrete inventoried	10%	45%	70%	100%

***STREETS DIVISION***

The Streets Division is responsible for the repair and maintenance of approximately 242-lane-miles (10' x 1 mile) of asphalt pavement, 118 miles of curbs and gutters, 6 miles of alleyways, 5286 active traffic signs and 9 bridges.

Pavement maintenance includes crack sealing, pothole patching, pavement marking, street sweeping and snow/ice control. Sign installation, dead-end barricades, guardrails and edge of road maintenance are also responsibilities of the Street Division within the right-of-way.

The Streets Division also routinely assists with Special Events and other projects as needed.



	<u>Full-time</u>	<u>Part-time</u>
Street Superintendent	1	--
Crew Leader	2	--
Senior Maintenance Worker	9	--
	<hr/> 12	<hr/> 0



## 2015-2016 Goals

- Improve customer service relations by providing better and more extensive information using the City of Golden Website and the YourGov. web portal system.
- Aggressively continue to comply with Regional Air Quality Council (RAQC) requests to reduce sanding and also reduce sweeping through the use of alternative de-icers.
- Begin fabricating traffic signs in-house to reduce turnaround time and costs.
- The City will exclusively be using a Salt/Ice Slicer de-icing material in all 6 zones this year, weather conditions permitting. This de-icing material costs more, but eliminates sweeping. New products will also be evaluated.
- Make strategic reductions in both snow plowing/removal and sweeping to achieve council goals of reducing city VMT and fuel use by 25% over 2006 by 2016
- Continue community involvement with Adopt-a-Street, Adopt-a-Spot and Pothole Hotline programs.
- Actively continue alley maintenance program using recycled asphalt.
- Aggressively continue programmed maintenance to infrastructure.
- Continue street sign inspections and retro-reflectivity testing as required by Federal Regulations.
- Continue to reduce equipment damage losses by 20% each year.
- Strive to be accident and injury free each year.
- 

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 855,317	\$ 874,032	\$ 794,559	\$ 809,340	\$ 834,140
Supplies & Services	983,238	1,051,038	970,713	1,085,805	1,085,527
Equipment	-	49,898	-	27,650	-
<b>TOTAL</b>	<b>\$ 1,838,555</b>	<b>\$ 1,974,968</b>	<b>\$ 1,765,272</b>	<b>\$ 1,922,795</b>	<b>\$ 1,919,667</b>

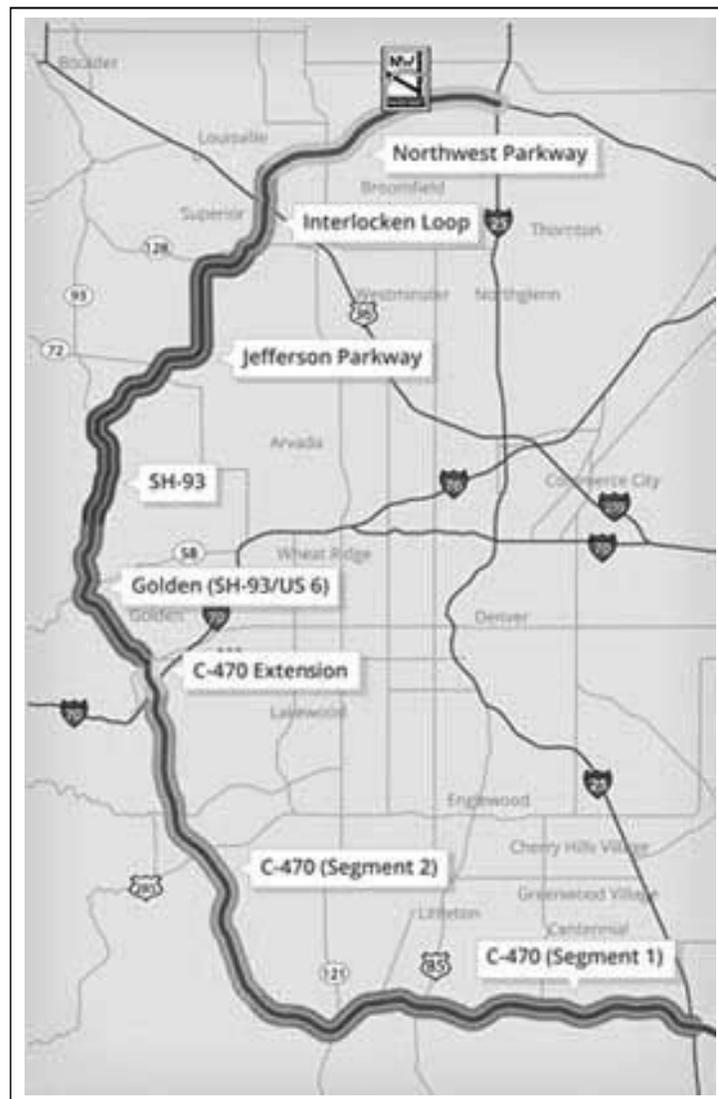
## **Performance Measures**

	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Cost of snow-ice control/lane-mile	\$275	\$285	\$290	\$295
Cost of street sweeping/lane-mile	\$540	\$500	\$520	\$540
Inches of snowfall recorded	100.25	90	100	85
Number winter storm events	18	17	20	17



## ***HIGHWAY CORRIDOR PROJECT***

The Highway Corridor budget has been created to track City expenditures related to the transportation proposals on the Westside of the metro area from C-470 to Golden through Arvada to Broomfield. Expenses occur in two main arenas: legal expenses to ensure the City has used all available tools to protect our citizens from impacts of proposed regional roads and traffic; and technical engineering and environmental studies. The City has successfully developed an Memorandum of Understanding with CDOT regarding the design of any significant highway through Golden. The struggle to get appropriate and effective highway improvements is not over though. We will need to continue to be engaged in the process as the region moves ahead with the WestConnect PEL study and attempts to get a private partner, or private funding to complete a portion of their desired super highways. Golden will need to be diligent in efforts to monitor and check work done during that study.



- In Golden, we now have an agreement that sets speed limits at current levels. Limits the highway to 4 lanes unless traffic volumes or congestion meet defined triggers. Noise mitigation is to be consistent with the Golden Plan and interchange and alignment is also to be consistent with the Golden Plan.
- The City may participate as a member of the WestConnect PEL study, provided there is a true commitment to doing business by consensus.
- The City received a RAMP grant from the state and we are building the first interchange according to the CDOT MOU and in compliance with the Golden Plan
- The City expects that significant professional and legal time will be needed to as we proceed with the PEL study.

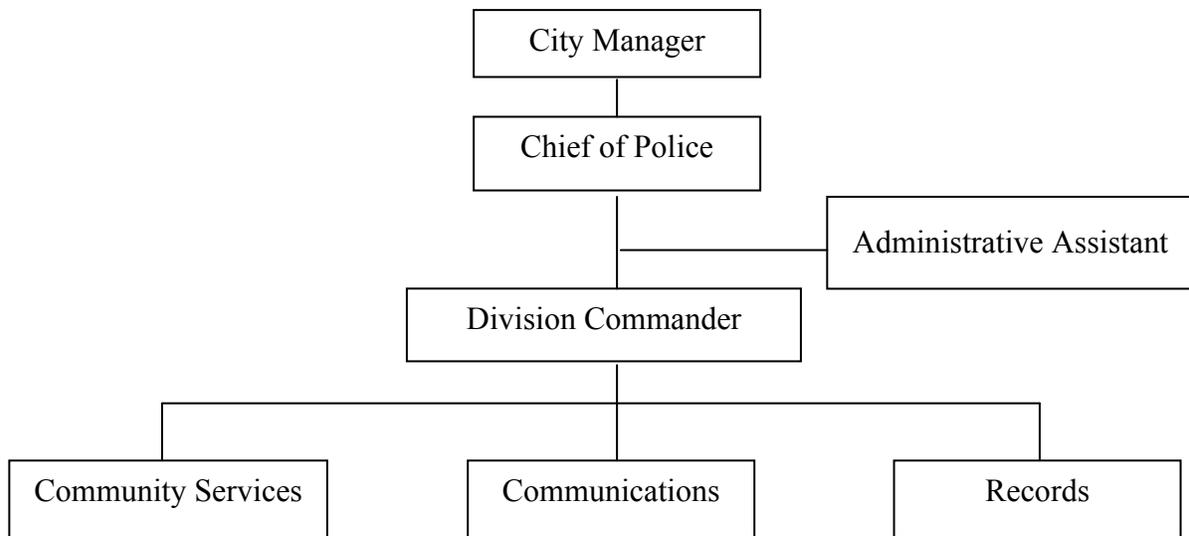
<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Supplies & Services	\$ 579,852	\$ 167,725	\$ 66,000	\$ 65,000	\$ 65,000
<b>TOTAL</b>	<b>\$ 579,852</b>	<b>\$ 167,725</b>	<b>\$ 66,000</b>	<b>\$ 65,000</b>	<b>\$ 65,000</b>



## ***POLICE ADMINISTRATION AND SUPPORT SERVICES***

Police Administration and Support Services serves a collaborative and supporting role for the Department and Operations Division. Functions within the division include: The Office of the Chief of Police, Accreditation, Training, School Resource Officers, Police Records, Communications Center, Professional Standards, and Public Information, Recruitment along with numerous part-time and volunteer functions.

The division has operational responsibility for numerous programs associated with administration, crime reduction and community relations efforts. They include international accreditation, in-service training, training for local businesses, senior citizen resource programs, volunteer programs, business and residential crime prevention efforts, school crossing guards, a citizens police academy, a youth police academy, and a cadet program.



	<u>Full-time</u>	<u>Part-time</u>
Chief of Police	1	--
Captain	1	--
Administrative Assistant	1	--
Sergeant/PIO	1	--
School Resource Officers	2	--
Community Resource/Recruitment Officer	1	--
Accreditation/Training Coordinator	1	--
Records Supervisor	1	--
Communications Manager	1	--
Records Clerk	2	--
Dispatchers	10	--
Cadet	--	1
Crossing Guards	--	5
Volunteer Service Coordinator	--	1
<b>Total</b>	<b>22</b>	<b>7</b>

## **2013 - 2014 Accomplishments**

The **Communications Section** continued working toward the goal of a regional dispatch center with other major communications centers in Jefferson County. In addition they promoted a working supervisor to handle the day-to-day supervision of the center. They have also hosted two training classes for outside agencies and continue to hire and train new dispatchers to fill ever present vacancies.

The Accreditation/Training position was created in 2012 to guide the Department's efforts of maintaining international accreditation. In March of 2013, the department hired Jim Williamson to fill the position. Jim worked tirelessly to prepare for reaccreditation in July of 2014.

Unfortunately Jim died suddenly in March of 2014. Other members of the department filled in and completed the task Jim worked so hard to successfully complete. The onsite review was successfully completed in July and we expect to receive our reaccreditation award this November.

The Records Section continues to consolidate three out of date records management systems into one system. In addition they are working with other law enforcement agencies in Jefferson County to research, purchase and put into service a single records management system to be shared by all the major law enforcement agencies in the County.

The Community Services Section spent a large amount of time performing the recruiting and hiring process. They have completed 19 processes to date for the following positions: Park Ranger - 3, Dispatcher - 2, Police Officer - 4, Records Clerk - 4, Crossing Guard - 2, Accreditation Manager - 2, and Police Captain - 2. Out of those 19 processes the department hired and trained 25 new employees. In March of 2013 Human Resources hired a full time employee to assume more of the police hiring process to free up time for the Community Services Section to focus their attention more on community issues. We continue to refine that process.

## **2015 – 2016 Goals**

### **Communications Section**

- Continue working toward regionalization of the Communications Center in conjunction with other enforcement agencies in Jefferson County.
- Continue to work with other members of law enforcement agencies in Jefferson County to identify and purchase a new Computer Aided Dispatch system.
- Continue to provide quality training to new and current dispatchers.

### **Accreditation/Training**

- Hire and train a new Accreditation/Training Coordinator
- Have the Power DMS Training component up and running by January 2016
- Continue preparing for reaccreditation on-site in July 2017



**Records Section**

- Complete Records Management System project
- Continue records retention project
- Hire and train a full time temporary records clerk
- Continue sealed records audit

**Community Services Section**

- Continue preparing for reaccreditation on-site in July 2017
- Complete revamp of alarm registration process
- Renew focus on community issues
- Support Communications, Records and Patrol with their recruiting, hiring and promotional processes

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 1,588,289	\$ 1,755,693	\$ 1,920,331	\$ 2,015,400	\$ 2,094,400
Supplies & Services	359,667	331,565	332,121	335,028	335,868
Subtotal - Capital	209	21,973	10,350	100,000	9,000
<b>TOTAL</b>	<b>\$ 1,948,164</b>	<b>\$ 2,109,231</b>	<b>\$ 2,262,802</b>	<b>\$ 2,450,428</b>	<b>\$ 2,439,268</b>

**SERVICE DEMANDS – SUPPORT SERVICES DIVISION**

<b>Service Demands - Support Services</b>	<b>Actual 2013</b>	<b>Actual 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>	<b>Projected 2017</b>
Number of Records Processed	31,852	41,087	32,490	33,198	33,853
Training Hours Per Year*	10,000	10,500	10,250	10,250	10,250
Hiring Processes	8	11	10	10	10
Profession Standards Investigations**	49	50	50	50	50

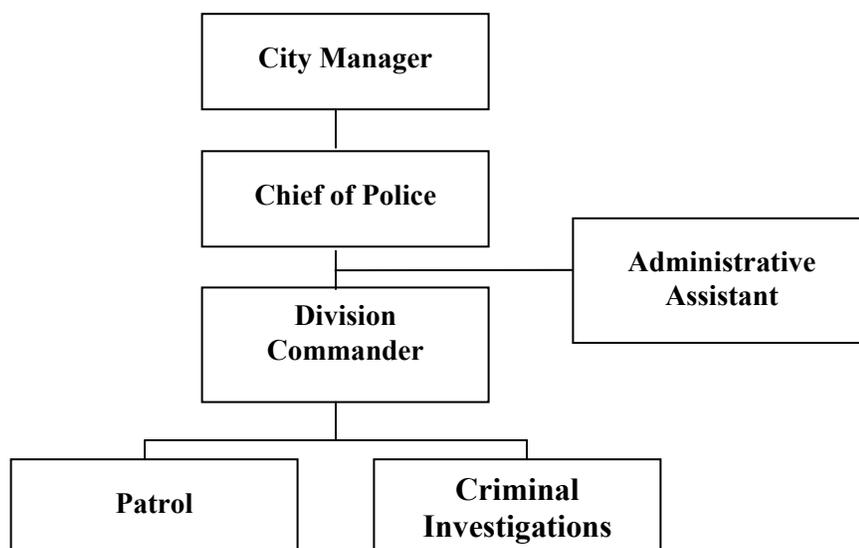


## ***POLICE OPERATIONS DIVISION***

The Police Operations Division provides policing services that directly impact community safety. The division's primary objective is to arrest criminals, reduce crime, reduce the fear of crime and use pro-active problem solving in conjunction with the citizens of Golden.

This is accomplished through the following functional components: patrol, traffic enforcement, DUI enforcement, criminal investigations, cyber crime, evidence/crime scene processing, drug enforcement code enforcement and animal control.

Officers work with individuals, neighborhood groups and businesses to create and maintain strong ties with the community.



	<u>Full-time</u>	<u>Part-time</u>	<u>Seasonal</u>
Captain	1	--	--
Sergeant	7	--	--
Sworn Police Officers	30	--	--
Non-Sworn Evidence Tech	2	--	--
Code Enforcement	2	--	--
Park Ranger	2	--	4
Parking Enforcement	--	1	--
<b>Total</b>	<b>44</b>	<b>1</b>	<b>4</b>



**2013-2014 Accomplishments**

- **Prepared for reaccreditation in 2014**  
The Operations Division worked closely with the Support Services Division in preparation and execution of reaccreditation in 2014.
- **Continue the commitment to the department’s traffic unit.**  
The Department’s goal is to create a safe driving environment for motorists in and around the City. The Traffic Unit continued to aggressively enforce the traffic laws of the City and State to ensure citizens of Golden will be as safe as possible on our streets and highways.  
The Unit conducted Port of Entry checkpoints for commercial vehicles to help ensure the safety of the motoring public on City highways.
- **In support of resolution #1793 of city-wide sustainability goals to “Reduce the City of Golden’s energy usage by 25%” by investigating the following thoughts:**  
The Division worked on this by doing our part in traffic enforcement and education to make the city more pedestrian and bicycle friendly. In addition two vehicles were replaced with more fuel efficient gasoline/electric vehicles.

**2015-2016 Goals**

- The Division will proactively participate in the planning and research for CAD/RMS alternatives.
- Traffic safety is continuing as an integral portion of Patrol’s daily operations. The Department focuses and supports a safe driving environment for all motorists.
- The Criminal Investigations Section will consider and research objective methods for assigned case tracking and outcomes.
- The Property & Evidence Unit will continue working on final disposition of found, recovered and evidentiary property after legal requirements are satisfied.

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2012	2013	Actual 2014	Budget 2015	Budget 2016
Salaries & Benefits	\$ 4,038,778	\$ 4,234,974	\$ 4,340,521	\$ 4,557,500	\$ 4,679,300
Supplies & Services	739,910	743,936	786,918	836,462	840,670
Capital	17,899	55,726	32,500	73,000	-
<b>TOTAL</b>	<b>\$ 4,796,587</b>	<b>\$ 5,034,636</b>	<b>\$ 5,159,939</b>	<b>\$ 5,466,962</b>	<b>\$ 5,519,970</b>

**Performance Measures**

	Actual 2013	Actual YTD 2014	Projected 2015	Projected 2016	Projected 2017
<b>Dispatch Calls</b>	41,386	42,213	43,057	43,918	44,796
<b>Case Numbers*</b>	5,063	4,453	5,136	5,341	5,448
<b>Summonses Issued</b>	5,035	4,766	4,861	4,958	5,057

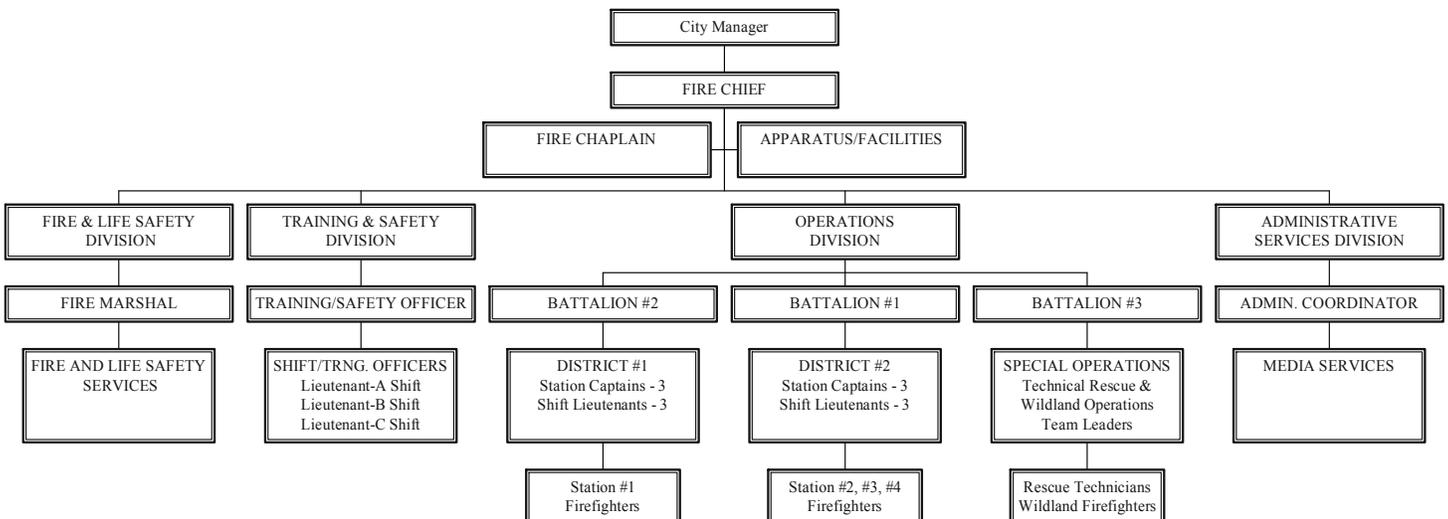
# ***FIRE DEPARTMENT***

The mission of the Golden Fire Department’s dedicated volunteer and paid professionals is to enhance the quality of life for the Golden Community through fire and injury prevention, education, and protection of life and property.

The Golden Fire Department is a combination fire and rescue department with a large volunteer fire and emergency response force. We are comprised of 92 volunteer firefighters and a career administrative staff of 10 personnel. The administrative services staff consists of a career Fire Chief, Training Officer, Asst. Training Officer, Deputy Chief/Fire Marshal, 2-Fire Inspectors, Administrative Coordinator, Media Captain (volunteer), Media Services Assistant and a Fire Mechanic. Six staff personnel including the Fire Chief, Training Staff Members, Deputy Chief/Fire Marshal and Fire Inspectors also have emergency response responsibilities in addition to their staff duties. The Golden Fire Department provides structural firefighting, basic life support services, heavy rescue, high angle rescue, low angle rescue, swift water rescue, ice rescue, wildland firefighting, hazardous materials detection, mitigation and remediation, fire prevention services, inspections and public education for our citizens. The department provides fire and rescue services to the corporate city limits and many unprotected areas of unincorporated Jefferson County adjacent to Golden including Clear Creek Canyon. Golden Fire responds to 1480-1550 emergency responses annually.

For the past 135 years Golden Firefighters have been on the job. Outside of the career staff of full-time City employees, 100% of the Operations Division is composed of volunteer firefighters. These firefighters participate in countless hours of training, emergency responses and work details. In 2007 the department adopted a volunteer shift program with a goal of providing on-duty shift coverage 24/7. The volunteer firefighters are held to the same high standards as all of the state’s career firefighters and possess the necessary skills and certifications required in the profession.

A tremendous amount of growth has occurred within the fire department in the last several years. The number of volunteers has risen to 92 members with an administrative staff of 10 personnel. Staffing and training of duty shift personnel has become a top priority.



## 2013-2014 Accomplishments

- Brought the total volunteer membership to 92 firefighters in 2014 to enhance shift coverage to acceptable NFPA standards.
- Staff and Fire Companies utilizing iPads for incident reporting. Dispatch alarms are also being sent via text messaging to smart phones for the membership.
- Developed specifications for a new Water Rescue Truck in 2014. 50% of the funding was obtained from a Colorado Gaming Grant. Delivery scheduled for December 2014.
- Established a Joint Training Consortium between Golden, Pleasant View and Fairmount Fire Departments.
- Initiated two automatic aid agreements with Fairmount and Pleasant View for response to structure fires in all three jurisdictions.
- Nationally accredited the Fire Marshal's position
- Complete removal and replacement of all concrete truck ramps and sidewalks at Fire Station #4 through Public Works concrete replacement/paving program
- Conducted a successful joint training academy for recruits between departments of the consortium.
- Implemented monthly officer training for all company and chief officers.
- Incorporated a variety of training schedules to accommodate volunteer firefighters.

## 2015-2016 Goals

- Place into service the new Water Rescue Truck and surplus the old unit to fleet for auction.
- Implement an electronic plan review process for the Fire and Life Safety Division.
- Upgrades including replacement of student chairs in the Training Room.
- Total replacement of the asphalt parking lot at Fire Station 24 from the Public Works asphalt paving program
- Acquire an ATV for patient extraction in off road rescues at no cost. Purchase an all terrain patient trailer for this unit.
- Enhance day-to-day shift supervision and on-shift training beginning in 2015.

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2012	2013	Actual 2014	Budget 2015	Budget 2016
Salaries & Benefits	\$ 856,725	\$ 939,343	\$ 912,000	\$ 1,118,900	\$ 1,151,200
Supplies & Services	600,152	575,940	612,908	650,213	664,864
Capital	80,123	20,043	15,000	15,500	16,000
<b>TOTAL</b>	<b>\$ 1,537,001</b>	<b>\$ 1,535,326</b>	<b>\$ 1,539,908</b>	<b>\$ 1,784,613</b>	<b>\$ 1,832,064</b>



**Performance Measures**

Performance Measure	Actual 2012	Actual 2013	Projected 2014	Projected 2015	Projected 2016
Response Time in City	5:15	5:15	5:00	5:00	5:00
Fire Safety Classes/Tours	51	51	55	55	55
Size of Vol. Recruit Class	12	6	12	5	5
Child Passenger Seat Insp.	41	72	80	80	85
Total Fire Safety Inspections	1132	1524	1650	1700	1700
Total Emergency Responses	1372	1406	1540	1575	1600
Building Plan Reviews	262	355	325	350	350
Training Hours	8797	10397	10715	11000	11250

***PARKS AND RECREATION ADMINISTRATION***



*National Gold Medal Winner*

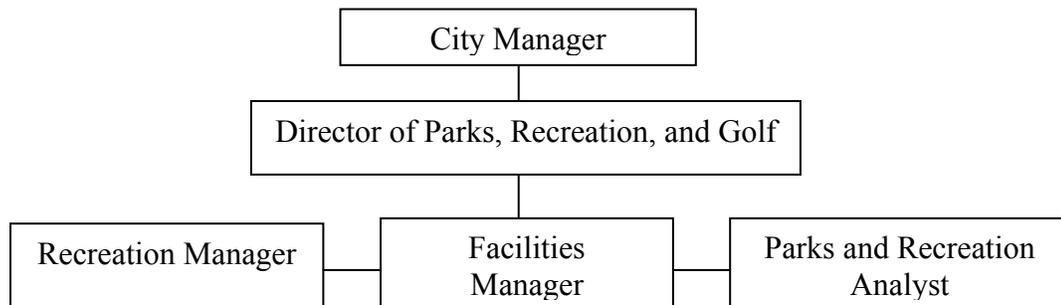
**Department Vision:**

“Golden will be recognized as a national leader in the provision of high quality parks, trails, and recreation facilities.”

**Department Mission:**

“To promote and provide safe and comprehensive community facilities, programs, and services that will enrich the quality of life for all residents and visitors.”

Parks and Recreation Administration provides administration of the Parks and Recreation Department which includes Forestry, Cemetery, Parks, Golf, The Splash, Outdoor Recreation, Clear Creek RV Park, Municipal Facilities, Golden History Museums and the Golden Community Center. The personnel located within this budget work City-wide throughout the above-mentioned facilities and thus cannot be attributed to any one divisional budget.



## 2013-2014 Accomplishments

- Awarded Agency Accreditation during reaccreditation in July, 2014. The Golden Parks and Recreation Department was the first municipality in Colorado to become accredited in 2009.
- An extensive public process, the Clear Creek Management Plan was approved in 2014. The Clear Creek Management Plan serves as a guiding document for management of Clear Creek by providing a framework for monitoring creek use and incorporating new management strategies when they are needed to protect the Clear Creek user experience.
- Completed the fourth Parks and Recreation Department Annual Report
- Upgraded four playgrounds in Golden's Park System. Each concept was generated and refined through a community engagement process to ensure residents and visitors were invested in their new park. In 2013, Norman D Park was replaced and expanded with a climbing builder. Vanover Park also gained a nature play area with a tree stump climbing structure. In 2014, the two oldest playgrounds in the parks system (over 25 years) Golden Heights and Beverly Heights Parks, received new playground structures and safety surfaces.
- Awarded grants from Great Outdoors Colorado and Jefferson County Open Space to construct the W. 44<sup>th</sup> Avenue Trail connecting downtown Golden to Tony Grampsas Park and North Table Mountain Open Space.
- Worked with the Parks and Recreation Advisory Board to prioritize department capital needs for both existing infrastructure and new construction

## 2015-2016 Goals

- To continue to improve the efficiency of the department and seek alternative funding sources and partnerships for capital improvements to new and existing infrastructure
- Allocate or find alternative funding sources to upgrade two parks or playgrounds in the parks system each year.
- In partnership with Jefferson County and Great Outdoors Colorado, build the W. 44<sup>th</sup> Avenue Trail
- Look for ways to be innovative, spread the word on the value of parks, trails and open space to health and community through advertising, new and unique programs and services and partnerships.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 477,630	\$ 486,922	\$ 494,301	\$ 511,620	\$ 527,020
Supplies & Services	28,755	28,563	40,745	39,329	39,037
Capital	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 506,386</b>	<b>\$ 515,485</b>	<b>\$ 535,046</b>	<b>\$ 550,949</b>	<b>\$ 566,057</b>



## **Performance Measures**

- Maintain CAPRA Agency Accreditation Status
- Reserve funding in the Capital Improvements Program Budget for future development and maintenance of existing infrastructure in accordance with the Parks and Recreation Advisory Board Priorities and the Parks and Recreation Department Infrastructure Inventory Report.
- Continue to strive for excellence by meeting State and National Award criteria including the National Gold Medal Award within the next five years.

## ***OUTDOOR RECREATION DIVISION***

Outdoor Recreation is a year-round Division providing recreational athletic opportunities for youth and adult citizens of Golden and surrounding areas. Programs offered strive towards meeting the needs of the community by filling in gaps in programming not provided by other entities in the area.

Facilities used for outdoor recreation include Lions Park Fields and Tennis Courts, Tony Grampsas Memorial Sports Complex Fields and Gymnasium, Ulysses Sports Complex Fields, The Hockey Stop, White Ash Mine, Southridge and Golden Heights Parks.

### **Facilities:**

- Ulysses Sports Complex
- Lions Park Fields
- Tony Grampsas Gym
- Lions Park Tennis Courts
- The Hockey Stop
- White Ash Mine, Southridge, and Golden Heights Parks

### **Programs offered for adults through the Outdoor Recreation Division include:**

- Softball
- Basketball
- Volleyball
- Dodgeball
- Kickball
- Tennis

### **Youth/tot programs offered through the Outdoor Recreation Division include:**

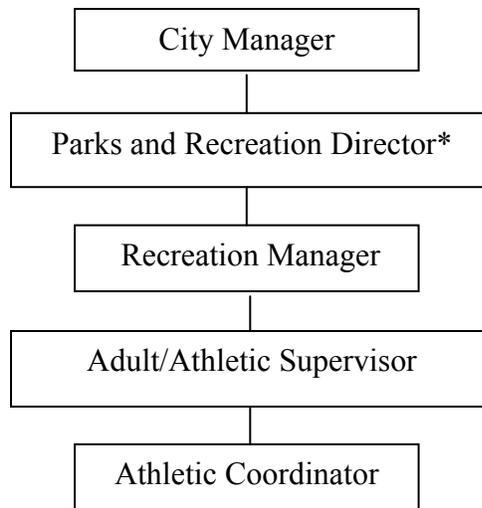
- T-ball
- Soccer



- Skyhawks Sports Camps
- Tennis
- CARA Tennis
- CARA Track
- CARA Volleyball
- Interleague Volleyball

**The Outdoor Recreation Division also works closely with Youth Sports Associations to provide field space. Associations include:**

- Colorado Ice
- Golden Junior Baseball
- Golden Applewood Youth Football Association
- Golden Applewood Youth Basketball Association
- Golden Girls Softball Association
- Compass Montessori School
- Golden High School
- Bell Middle School



\*Salaries and benefits associated with management are charged to the Parks and Recreation Administration account in the General Fund.

**2013-2014 Accomplishments**

- Pavilion oversight & scheduling now under Outdoor Recreation.
- Rooney Road improvements include a new retaining walls to reduce water and material coming onto field,
- New fencing around the perimeter of the sports fields at Rooney
- A new concrete pad located by the field 3 pavilion area of Rooney.
- Schedule in 2014 and 2015, Tony Grampsas irrigation improvements with the assistance of the Parks Department over a 2 year period.

- Pavilion rentals went to an online reservation and payment system through Webtrac.
- Pavilion rental revenues have increased by \$10,000.
- Participate in the implementation of the the Middle School Sports Program.
- Improved technology services to Adult league participants.

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 100,007	\$ 182,068	\$ 195,864	\$ 194,300	\$ 200,000
Supplies & Services	24,908	107,836	115,550	141,001	135,943
Capital	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 124,915</b>	<b>\$ 289,904</b>	<b>\$ 311,414</b>	<b>\$ 335,301</b>	<b>\$ 335,943</b>

### 2015-2016 Goals

- Review and research new program survey methods and analysis.
- Create and implement effective market research techniques.
- Continue operating efficiencies by creative scheduling and assignments.
- Utilize other city department's equipment and knowledge.
- Add infield mix to at least Ulysses fields 1 and 2, and possibly Tony Grampas North and South fields.
- Explore adding Pickleball leagues, tournaments or dates of competition.
- Explore the possibility of contracting with a local group to provide youth lacrosse.
- Work on increasing revenue in Adult Sports.
- Update batting cage facilities and operations.

### Performance Measures

- Operating Efficiency/ Cost recovery
- Utilize user surveys and feedback cards
- Monitor Program Participation (age breakout= 0-6; 7-17; 18+, Senior )

	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>Cost Recovery</b>	182%	77%	73%	68%	70%
Outdoor Recreation Fees	\$ 109,810	\$ 95,857	\$ 105,000	\$ 106,000	\$ 107,000
Batting Cage	\$ 7,787	\$ 7,020	\$ 4,000	\$ -	\$ -
Park Pavilion Rental	\$ 12,450	\$ 16,688	\$ 19,100	\$ 21,000	\$ 22,000
Grampas Program Fees	\$ 87,178	\$ 91,930	\$ 90,000	\$ 92,000	\$ 95,000
Grampas Pavilion Rental	\$ 10,160	\$ 12,700	\$ 8,250	\$ 10,000	\$ 12,000
<b>TOTAL</b>	<b>\$ 227,385</b>	<b>\$ 224,195</b>	<b>\$ 226,350</b>	<b>\$ 229,000</b>	<b>\$ 236,000</b>



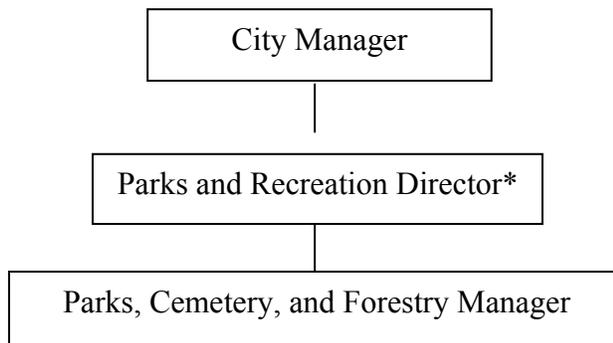
## ***PARKS DIVISION***

**The Parks Division provides dedicated commitment to the Golden community. The mission of the Division is “to provide efficient, diversified, sustainable and adaptable services to the residents of Golden and visitors.”**

The City of Golden maintains 253 acres of parks, 24 miles of trails and 401 acres of open space. The system of parks includes small pocket parks, neighborhood parks, community parks, sports complexes, open spaces and an extensive trail system.

The City of Golden provides a level of service of 8.4 acres of community parkland per 1,000 residents and 3.7 acres of neighborhood parkland per 1,000 residents. The level of service provided by the top communities along the Front Range is 4.4 acres of community parkland per 1,000 people and 3.8 acres of neighborhood parkland per 1,000 people demonstrating Golden’s high level of service. The Parks and Recreation Master Plan identified underserved areas in the community in need of neighborhood parkland. The City is working with property owners to secure land in these locations to provide a higher level of service similar to National Recreation and Parks Association (NRPA) Gold Medal communities. NRPA Gold Medal communities provide an average of 5.5 acres of neighborhood parkland per 1,000 residents.

The Parks Division provides dedicated commitment to the Golden community. The mission of the Division is to provide efficient, diversified, sustainable and adaptable services to the residents of Golden and visitors. Responsibilities of the Parks Division include capital improvements, facility and grounds maintenance and repairs, administration of Golden Pride Days, holiday lighting program and staff support for Golden special events such as Buffalo Bill Days and the Lions Club Fourth of July Celebration.



### **2013-2014 Accomplishments**

- 2 Parks staff certified as Playground Safety Inspectors
- 2 Parks staff recertified as Playground Safety Inspectors
- 4 Parks staff earned Qualified Supervisor Pesticide Applicator Certification
- Cartegraph OMS was implemented in the Parks Division
- New playgrounds and structures were installed at Vanover, Norman D, Beverly Heights and Golden Heights



- The pond was filled in and now maintained as a grass field
- The Parks Division was reorganized into North and South Divisions
- Created noxious weed database
- Continued Lubahn Trail restorations via Eagle Scout projects and Friends of Lubahn Trail Volunteer Group
- Kayak Course improvements, including reestablishing the area east of Washington Street Bridge
- White Ash Mine basketball court was rebuilt

**2015-2016 Goals**

- Working with various volunteer community groups and organizations, continue to focus on restoration of Lubahn Trail
- Develop a robust noxious weed and open space maintenance program
- Continue to develop Cartegraph OMS data and use information gained to make better decisions

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 575,039	\$ 561,010	\$ 605,820	\$ 727,360	\$ 750,100
Supplies & Services	620,949	557,801	572,558	653,282	627,607
Capital	1,299	19,311	25,000	25,000	-
<b>TOTAL</b>	<b>\$ 1,197,287</b>	<b>\$ 1,138,122</b>	<b>\$ 1,203,378</b>	<b>\$ 1,405,642</b>	<b>\$ 1,377,707</b>

	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Park Acres Maintained	253	253	253	253
Paved Trail Miles Maintained	24	24	25.5	25.5
Open Space Acres	401	401	401	401

**Performance Measures**

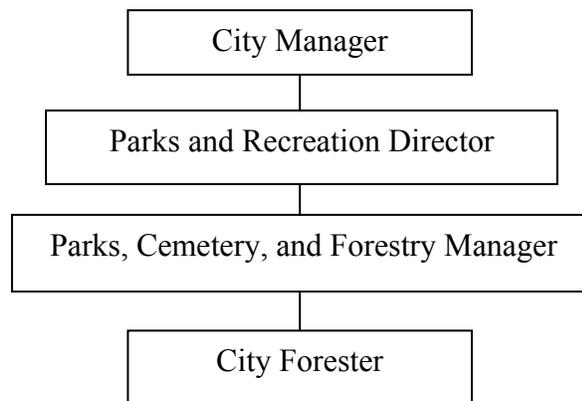
- Using information received from the Cartegraph OMS – identify the top five most expensive maintenance programs and reduce the cost of each of these programs by 5% through improved management.
- All parks maintenance staff to retain two professional certifications
- Using GPS systems, identify all noxious weed locations in the City and reduce noxious weed infestations by 5%.



## ***FORESTRY DIVISION***

The City of Golden Forestry Division is responsible for approximately 8,325 public trees. These trees are located in public parks, natural areas, public spaces and rights-of-way. Urban tree care includes trimming, watering, pest control, planting, removals, mulching, fertilizing and tree inspection. Public education and consultation about the importance of proper tree care and the value of the urban forest is also a critical element of the division. This work is all part of the focus on keeping the City's trees healthy for the benefit of the Golden community.

The City of Golden's dedication to the health of its trees and the benefits they provide to the community is the central reason why the City has received the prestigious Tree City USA Award for 22 consecutive years. Communities receiving the award have demonstrated the commitment necessary to achieve all of the benefits that come with a healthy urban forest: shade, cooler summer temperatures, beauty, cleaner air and water, quieter streets and more desirable properties. The Forestry Division has far exceeded this minimum requirement for over 20 years, a tribute to the City's urban forest commitment.



### **2013-2014 Accomplishments**

- Working with Cartegraph as the contractor, Forestry has created an internet-based tree tracking system. Data can be easily entered and accessed from the field.
- Acting proactively staff sprayed or injected over 250 Ash trees, as a preventative measure against EAB.
- Began the development of the Cemetery trees as a City Arboretum.

### **2015-2016 Goals**

- Staff will remain vigilant in protecting high value Ash trees
- Continuing to work with Cartegraph, develop a tree valuation and inspection process to be used with the internet based system.
- Visit 20% of the public forest for the collection of inventory, valuation and inspection data
- Continue to develop and gain recognition of the arboretum



Account Description	Actual	Actual	Projected	Proposed	Proposed
	2012	2013	Actual 2014	Budget 2015	Budget 2016
Salaries & Benefits	\$ 119,648	\$ 136,646	\$ 167,949	\$ 172,220	\$ 177,520
Supplies & Services	80,648	88,072	94,067	120,473	126,015
Capital	-	1,850	10,000	10,000	2,500
<b>TOTAL</b>	<b>\$ 200,296</b>	<b>\$ 226,568</b>	<b>\$ 272,016</b>	<b>\$ 302,693</b>	<b>\$ 306,035</b>

	Actual 2013	Projected 2014	Projected 2015	Projected 2016
Number of trees planted	134	114	110	135

**Performance Measures**

- Plant 125 public trees to increase the community forest canopy cover
- Mitigate all significant hazard tree issues as identified through our inspection plan
- Continue Tree City USA recognition.
- 20 % of the public trees visited to gather Cartegraph data

***CLEAR CREEK RV PARK***



**Mission Statement:**

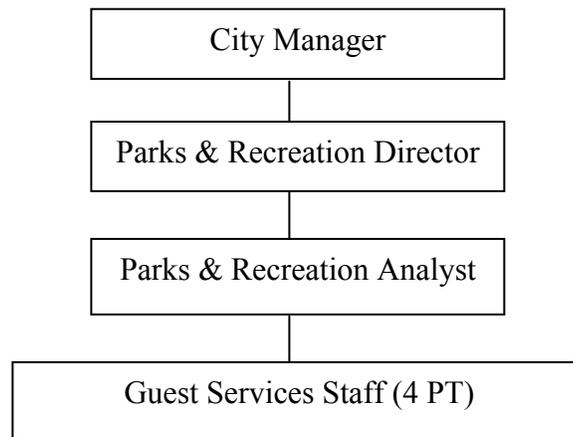
**“To provide a friendly, appealing campground for our customers that is competitively priced and exceptionally well maintained. Our professional staff will treat each customer courteously and respectfully.”**

The Clear Creek RV Park is located along beautiful Clear Creek at 1400 10th Street in Golden. The facility is managed by the Parks and Recreation Analyst who supervises four part-time Guest Services Staff.



The Clear Creek RV Park is located within walking distance to downtown, the Golden Community Center and many other area attractions. Clear Creek RV Park is open year-round and offers monthly rates from October 1st through April 30<sup>th</sup> and daily rates from May 1st through September 30<sup>th</sup>.

The park provides paved entry roads; 22 graveled full hook-up sites with patios, picnic tables and barbecues, all with 50 amp electrical service. There are also 11 RV sites with “electric only” (50 amp service). To complete the park, there are three additional sites for tent camping. Park amenities include clean restrooms with showers and laundry facilities, ice, and WiFi access. The dump station and potable water located at the entrance to the park are available free to registered guests and for a small fee for non-registered guests.



### **2013-2014 Accomplishments**

- Completed capital improvement project of burying a water line to prevent freezing in the center island.
- Purchased the domain [www.clearcreekrvpark.com](http://www.clearcreekrvpark.com) for a new website and updated marketing materials including the creation of an interactive map for online reservations to be launched in 2015.
- Raised asphalt as the first phase to mitigate the storm water issue between sites C and D
- Clear Creek RV Park, “Green” Campground - *Trailer Life Magazine*
- Awarded by *Woodall’s RV Directory* “Highest Directory Rating”.
- Established an evacuation plan and had it ready to utilize during the winter flood of 2013.
- 2013 Cost Recovery was 239%. Anticipated revenues for 2014 are \$310,000, an increase of \$23,000 over 2013.

### **2015-2016 Goals**

- Maintain top ratings given to RV parks by *Woodall’s* and *Trailer Life*.
- Modify reservation software and processes to provide a better customer experience and online reservation capability.
- Increase revenue while keeping fees competitive with current market



- To provide a quality camping experience through quality management, maintenance and friendly service by increasing staff during morning hours May through September.
- Research and develop a concept for the future bath house/office upgrade.
- Maintain and grow positive feedback on *Yelp*, *Trip Advisor*, and other social sites.

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 43,829	\$ 44,586	\$ 52,000	\$ 81,200	\$ 84,100
Supplies & Services	63,086	75,769	80,530	78,881	78,240
Capital	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 106,916</b>	<b>\$ 120,355</b>	<b>\$ 132,530</b>	<b>\$ 160,081</b>	<b>\$ 162,340</b>

### Performance Measures

Maintain cost recovery while remaining competitively priced, well maintained, and providing better customer service.

	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>Cost Recovery</b>	276%	239%	241%	219%	216%
Campground Fees	\$ 295,362	\$ 287,371	\$ 320,000	\$ 350,000	\$ 350,000
<b>TOTAL</b>	<b>\$ 295,362</b>	<b>\$ 287,371</b>	<b>\$ 320,000</b>	<b>\$ 350,000</b>	<b>\$ 350,000</b>

## ***MUNICIPAL FACILITIES***

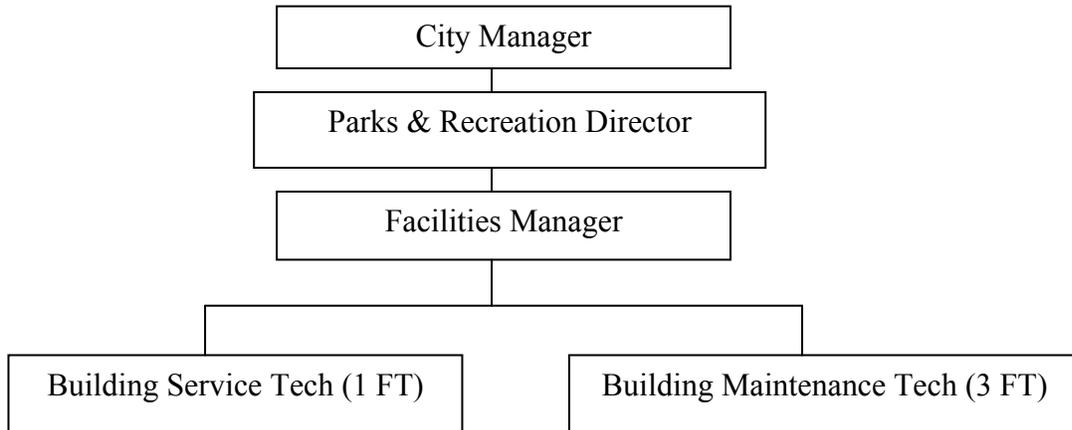
### **Mission Statement**

*“The Facilities Maintenance Division of the Parks and Recreation Department will provide quality preventative, routine, and emergency maintenance to all assigned City buildings in a friendly, expedient and fiscally responsible manner.”*

The Facilities Maintenance Division provides building maintenance for 17 buildings within the City limits. Staffing of this department includes; Manager (1), Building Maintenance Techs (3), and a Building Service Tech (1). Most preventative and routine maintenance is performed by the Building Maintenance Techs, and more technical work and major construction projects are contracted services. The Building Service Tech works primarily for the Community Center preparing for building rental set-ups and day cleaning in the recreational facilities.



The Division also secures and manages the contractual custodial services for the City. Currently there is an outside company that provides custodial services at the Municipal Center, Splash Water Park, Fossil Trace Clubhouse, Community Center, City Shops/Fleet, Public Works and Fire Station #1. We also contract out to a mechanical, trash/recycle removal and electric.



**2013-2014 Accomplishments**

- Maintained fiscal responsibility in repairs and preventative maintenance.
- All Facilities Maintenance Staff received general training on all of the new solar electric equipment.
- Replacement of critical mechanical equipment. ie: Community Center Pool RTU and Old Public Works RTU, and the Splash Lap Pool Boiler.
- Staff membership in professional organization called International Facilities Manager Association.
- Expanded the Automated Building Climate Control System. Currently in Municipal Center, Fire Station #1, Fossil Trace Clubhouse, and the Community Center.
- Completed over 2,500 work orders for the year 2013 and projected to complete approximately the same number in 2014.
- Replacement of antiquated water line in the island of the Clear Creek RV Park. (2014)

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 87,930	\$ 90,506	\$ 103,003	\$ 111,780	\$ 115,080
Supplies & Services	257,889	262,941	267,760	389,102	395,725
Capital	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 345,818</b>	<b>\$ 353,447</b>	<b>\$ 370,763</b>	<b>\$ 500,882</b>	<b>\$ 510,805</b>

## **2015-2016 Goals**

- To continue to monitor and keep all sustainability projects in good working order to save the city money, energy and carbon emissions. This included all solar (electric & thermal) and all of the City's 26 Roof Top Units (HVAC) and 11 major boilers.
- Upgrade HVAC Controls on the VAV boxes at the Police Department. (18).
- To be fiscally responsible in all capital and maintenance projects.
- Add additional buildings to the City's computerized Climate Control System
- To provide quality facility and custodial maintenance of all city-owned buildings.
- To take on and accomplish the task of maintaining the City owned parking structure on Jackson Street.

## **Performance Measures**

- Maintain fiscal responsibility in the maintenance of all city buildings by keeping costs at or below the budget allocated.
- Continue to upgrade the preventative maintenance program by taking on more in house responsibilities thus eliminating more outside contractors.
- Maintain quality facilities within the City that are clean, safe and efficient.

# ***OTHER GENERAL FUND EXPENDITURES***

## **Insurance**

The City participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA) for its self-insurance for property and casualty. Premiums are charged monthly to all funds. The budgeted amount represents the General Fund pro-rated share.

## **Transfer to Other Funds**

Transfer to other funds includes transfers to Cemetery, Community Center and Museum funds.

A transfer of funds to the Community Center of \$150,000 in 2015 and 2016 is planned to subsidize operations. The Community Center cost recovery rate is approximately 80%, which is similar to like facilities in surrounding communities. Debt service for the Community Center is paid out of the 1% Sales and Use Tax Capital Improvement Fund as approved by voters in 1991.

Operating revenues and expenses at the Museum can vary annually depending on demand for services and weather respectively. A transfer of funds to the Museum of \$275,000 in 2015 and 2016 to subsidize operations is budgeted to cover any operating shortfall and will be transferred if necessary.



**GURA**

The Golden Urban Renewal Authority (GURA) was established in 1989 and receives the incremental increase in sales and property taxes within the district over that base year. \$30,000 in sales tax increment is budgeted to be paid to GURA in 2015, and \$40,000 is budgeted for 2016.

**DDA**

The Downtown Development Authority (DDA) was established in 2015 and receives the incremental increase in sales and property taxes within the district over that base year. \$20,000 in sales tax increment is budgeted to be paid to DDA in 2015, and \$21,000 is budgeted for 2016.

**Outside Programs**

Per the annexation agreement, and because of the overlap of fire protection services between the City and the Fairmount Fire Protection District, the City refunds a portion of the City’s property tax, equivalent to the Fairmount property tax, to the affected properties. There is a full refund budgeted of \$450,000 in 2015 and \$460,000 in 2016.

The City implemented a single trash hauler program in 2010. The City budgeted \$545,000 for 2015 and \$550,000 in 2016 to pay Waste Management directly for the service and will collect the fees for service from participating customers through the City’s utility bill.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Property and Liability	\$ 88,300	\$ 20,004	\$ 80,300	\$ 120,600	\$ 126,630
Transfers to Other Funds	1,704,819	2,254,996	1,962,750	1,555,000	505,000
GURA	759,643	834,794	840,000	30,000	40,000
DDA	-	-	-	120,000	221,000
Outside Programs	941,516	957,033	1,005,000	1,258,345	1,010,000
<b>TOTAL</b>	<b>\$ 3,494,278</b>	<b>\$ 4,066,827</b>	<b>\$3,888,050</b>	<b>\$3,083,945</b>	<b>\$ 1,902,630</b>



## ***MANAGERIAL ENTERPRISE FUNDS***

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intention of City Council is to recover the costs of providing goods or services primarily through user charges; or where City Council has decided that periodic determination of net income is appropriate for accountability purposes.

The Community Center Fund accounts for the revenues, daily operations and programs, and capital expenses for the City's full-service Community Center that opened on October 1, 1994. Funding is largely derived from fee revenue.

The Cemetery Operations Fund accounts for the revenues, daily operations, and capital expenses of the City's Cemetery located on the corner of Ulysses Street and 6th Avenue. Funding is derived from fee revenue and an operational subsidy from the General Fund and Cemetery Perpetual Care Fund.

The Splash Aquatic Park Fund accounts for the revenue and daily operations for the City's Family Aquatic Park that opened summer 2002. Funding is largely derived from fee revenue.

The Fossil Trace Golf Course Fund accounts for the revenue and daily operations for the City's Golf Course that opened fall 2003. Funding is largely derived from fee revenue.

The Rooney Road Sports Complex Fund accounts for the revenue and daily operations for the City's Sports Complex that opened spring 2007. Funding is largely derived from fee revenue.

The Museum Fund accounts for the revenue and daily operations for the City's museums. The Golden History Museums were founded in 1938 and became a city-operated entity on July 1, 2010. Funding is largely derived from fee revenue.

None of the above funds may meet the definition of Enterprise Funds according to the TABOR Amendment to the Colorado Constitution, but nevertheless, City Council believes these funds should be managed as if they were self-supporting enterprises.

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
COMMUNITY CENTER FUND**

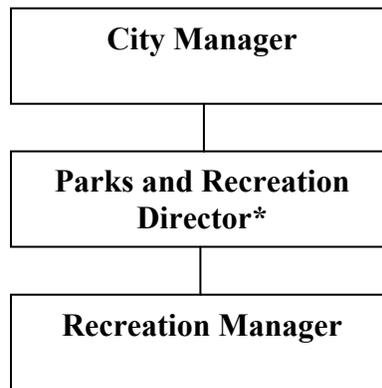
<b>DESCRIPTION</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>REVENUES:</b>						
Punch Cards	257,695	252,192	273,130	260,000	263,000	266,000
Daily Admissions	267,478	284,791	278,490	285,000	288,000	291,000
Charter/Annual Membership	310,227	321,951	315,890	330,000	333,000	336,000
Program Fees	661,482	698,050	647,765	730,000	737,000	744,500
Community Center Aquatics	114,201	128,908	105,070	132,000	133,000	134,500
Pro Shop	5,442	3,728	6,400	3,800	3,800	3,800
Facilities Rentals	42,423	57,168	54,065	57,000	62,000	62,600
Vending & Miscellaneous	4,428	4,484	4,000	4,000	4,000	4,000
Senior Special Activities	75	-	-	-	-	-
Interest	448	(423)	1,200	3,600	3,600	3,600
Miscellaneous	17,750	5,009	-	-	-	-
Xfer from General Fund-Operations	310,000	300,000	300,000	335,000	150,000	150,000
Xfer from SUT Capital Fund	65,000	24,996	25,000	25,000	-	25,000
Xfer from Medical Benefits	63,037	70,347	72,000	72,000	72,000	72,000
<b>TOTAL NEW REVENUES</b>	<b>2,119,686</b>	<b>2,151,201</b>	<b>2,083,010</b>	<b>2,237,400</b>	<b>2,049,400</b>	<b>2,093,000</b>
<b>OPERATING EXPENDITURES:</b>						
Community Center	2,025,789	1,992,775	2,108,530	2,088,546	2,096,800	2,160,629
<b>TOTAL EXPENDITURES</b>	<b>2,025,789</b>	<b>1,992,775</b>	<b>2,108,530</b>	<b>2,088,546</b>	<b>2,096,800</b>	<b>2,160,629</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>93,897</b>	<b>158,426</b>	<b>(25,520)</b>	<b>148,854</b>	<b>(47,400)</b>	<b>(67,629)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>(96,305)</b>	<b>62,121</b>	<b>168,506</b>	<b>210,975</b>	<b>163,575</b>	<b>143,346</b>



# ***GOLDEN COMMUNITY CENTER***

The Golden Community Center (GCC) opened its doors in 1994 and provides 71,483 square feet of recreation space after completion of a 2007 renovation. GCC offers programs for the entire community from older adults, teens and tots, to swimmers, weight lifters and artisans. The two-story structure features the Front Porch lounge for older adult activities, a six lane lap pool, a leisure pool and sauna, 2 dance/fitness rooms, a full fitness area including top-of-the-line free weight and cardiovascular equipment, a bouldering and climbing wall, a large gym with two courts and an elevated track, craft and meeting rooms, plus a 3,702 square foot community room highlighted by a catering kitchen and outside deck overlooking beautiful Lookout Mountain.

The budget is comprised of the operation of the Golden Community Center, as well as all recreation program activities. A couple examples of programs offered include the licensed preschool program, wellness/fitness classes, older adult classes, childcare, adult leagues, and swimming lessons.



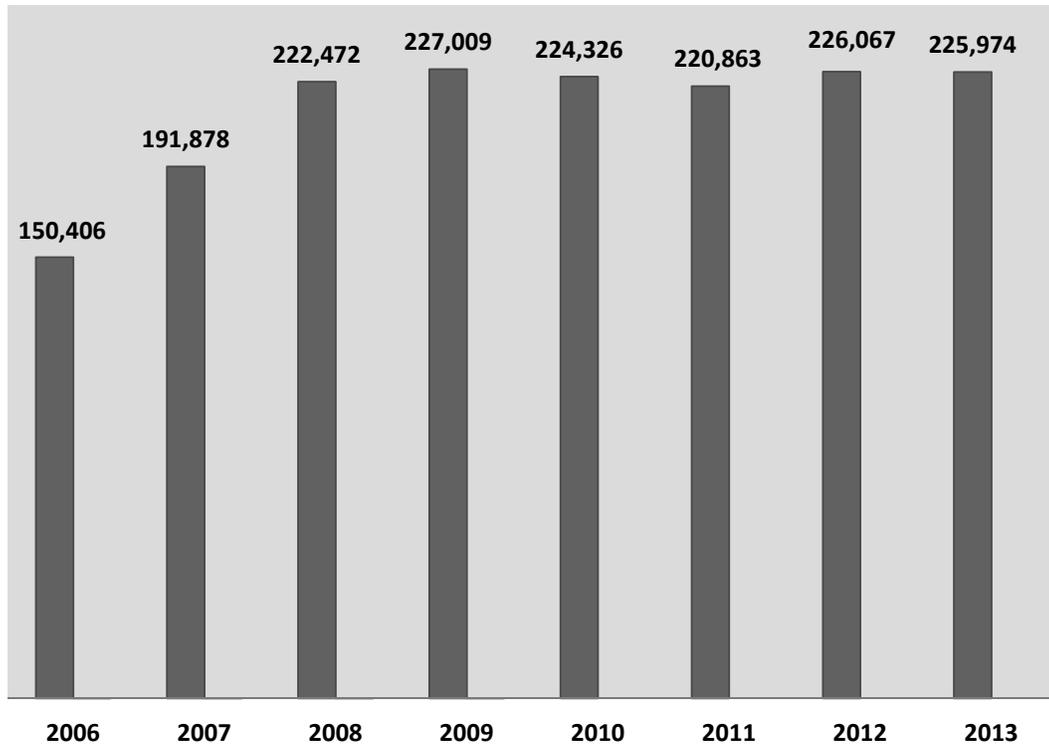
\*Salaries and benefits associated with management are charged to the Parks and Recreation Administration account in the General Fund.

## **2013-2014 Accomplishments:**

- Operating efficiency continues to reside at the high end of the Department Fees and Charges Policy, as set by City Council, reaching 80% cost recovery.
- Continued technology upgrades with operating systems, WIFI access and web accessed services.
- Facility updates include water fountains, flooring, play surfaces and equipment.
- Repurposed and maximized space use for programs.
- Preschool and Day Camp programs continue to grow.
- Implemented Middle School Sport Program with Bell Middle School.
- Implemented additional safety procedures and training including AED, Code Adam and Preschool safety protocols.
- GCC facility rental revenue continues to grow.
- 20 year Anniversary Celebration held in October
- Recreation Division reorganization now has full time staff at the GCC seven day a week.
- Learn to Swim programs continue to grow, serving over 1,700 participants.



## Golden Community Center Admissions



Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 1,258,102	\$ 1,236,700	\$ 1,280,950	\$ 1,253,100	\$ 1,287,200
Supplies & Services	691,706	755,537	742,596	794,700	808,429
Capital & Equipment	75,981	538	65,000	49,000	65,000
<b>TOTAL</b>	<b>\$ 2,025,789</b>	<b>\$ 1,992,775</b>	<b>\$ 2,088,546</b>	<b>\$ 2,096,800</b>	<b>\$ 2,160,629</b>

### 2015-2016 Goals

- Maintain operating efficiency and improve community service.
- Continue to serve as Golden's primary place for building health, wellness and community.
- Improve market analysis and understanding to best serve the Golden community.
- Improve marketing and branding mechanisms and utilize current technology.
- Continue to develop and implement innovative programs, fitness equipment, and productive use of the GCC space.
- Continue facility technology integration.



## Performance Measures

- Operating Efficiency/ Cost recovery
- Monitor Golden Community Center Facility Use (Daily Admission, Punch Cards, Membership, total)
- Monitor Program Participation (age breakout= 0-6; 7-17; 18+, Senior )
- Record and respond to survey results and comment cards

	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>Cost Recovery</b>	<b>82%</b>	<b>88%</b>	<b>86%</b>	<b>87%</b>	<b>85%</b>
Daily Admissions	267,478	284,791	285,000	288,000	291,000
Punch Card	257,695	252,192	260,000	263,000	266,000
Membership	310,227	321,951	330,000	333,000	336,000
Recreation Fees	661,482	698,050	730,000	737,000	744,500
Aquatics	114,201	128,908	132,000	133,000	134,500
Facility Rentals	42,423	57,168	57,000	62,000	62,600
Brochure	-	-	-	-	-
Pro Shop	5,442	3,728	3,800	3,800	3,800
Vending	4,428	4,484	4,000	4,000	4,000
<b>Total</b>	<b>\$ 1,663,376</b>	<b>\$ 1,751,272</b>	<b>\$ 1,801,800</b>	<b>\$ 1,823,800</b>	<b>\$ 1,842,400</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**THE SPLASH FAMILY AQUATIC PARK**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
Daily Admissions	271,199	247,815	275,000	264,530	275,000	277,000
Stamp Cards	25,715	25,667	26,000	25,020	25,000	25,000
Seasonal Memberships	10,117	6,742	7,000	8,130	8,000	8,000
Concessions	67,579	75,366	77,000	65,470	80,000	85,000
Merchandise Sales	1,437	1,278	1,500	2,140	2,500	2,500
Facility Rentals	36,189	31,967	32,000	29,315	32,000	33,000
Miscellaneous Revenue	23,644	61	-	-	-	-
Interest	186	(55)	150	400	250	300
<b>TOTAL REVENUES</b>	<b>436,066</b>	<b>388,841</b>	<b>418,650</b>	<b>395,005</b>	<b>422,750</b>	<b>430,800</b>
<b>OPERATING EXPENDITURES:</b>						
Family Aquatic Park	461,319	387,264	412,570	377,985	421,287	438,392
<b>TOTAL EXPENDITURES</b>	<b>461,319</b>	<b>387,264</b>	<b>412,570</b>	<b>377,985</b>	<b>421,287</b>	<b>438,392</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(25,253)</b>	<b>1,577</b>	<b>6,080</b>	<b>17,020</b>	<b>1,463</b>	<b>(7,592)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>31,826</b>	<b>33,403</b>	<b>23,391</b>	<b>50,423</b>	<b>51,886</b>	<b>44,294</b>



## ***SPLASH AQUATIC PARK***



City of Golden residents and the surrounding community enjoy sun time at the largest water park in Jefferson County, The Splash Aquatic Park. The City of Golden opened Splash on June 1, 2002 and operates the park from Memorial Day weekend to Labor Day weekend. Splash employs approximately 60 staff members seasonally.

Splash is a slide-filled water park located on Illinois Street next to the Fossil Trace Golf Club in Golden offering amenities for children and adults alike including an inner-tube slide, a body slide, a new sand playground, a 8 lane 25-meter lap pool with a diving board, bustling activity pool complete with fountains, wading areas and a 500-gallon bucket that dumps every 5 minutes to the joy of the swimmers playing under it. Although coolers are welcome at the Splash for family picnics, the Splash Concessions Stand provides a reasonably priced menu which changes every season.

### **2013-2014 Accomplishments**

- Covered operating costs in 2013 and anticipate doing so in 2014
- Conservation Trust Fund helped to make improvements to Splash; the SCS structure was completely sanded, splash pad redesigned with construction to begin fall 2014.
- Hosted the Colorado State Summer Club Swimming Championships for the 4<sup>th</sup> year, there were 8,500-9k visitors that weekend. They are interested in using Splash in 2015.
- 4<sup>th</sup> Annual Dash at the Splash was held with 140 participants.
- Awarded 4<sup>th</sup> place at the 2014 CPRA Lifeguard Games Competition
- Added facility signage to make parents more aware of the need to watch their children.
- Splash staff saved the life of a toddler and was recognized by the Golden Fire Department.
- 2014 started selling passes & birthday party packages online.
- 2014 started using Sphagnum Moss at Splash and cut chemical costs.
- 100 new deck chairs were purchased in 2014.
- Construction will begin to update the splash pad this fall.
- A new boiler was put in 2014 for the lap pool.
- The audio system was upgraded in 2013.
- Splash served as solar panel site.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 166,761	\$ 173,815	\$ 163,215	\$ 178,900	\$ 185,700
Supplies & Services	225,507	212,449	214,770	242,387	252,692
Capital & Equipment	69,051	1,000	-	-	-
<b>TOTAL</b>	<b>\$ 461,319</b>	<b>\$ 387,264</b>	<b>\$ 377,985</b>	<b>\$ 421,287</b>	<b>\$ 438,392</b>

### **2015-2016 Goals**

- Continued improvements in facility safety and operations through strong lifeguard management training program.
- Improve patron experience and ADA accessibility
- To analyze market rates for admissions and adjust appropriately.
- To continue training program for staff members that includes pre-service training and ongoing in-service training where staff members prepare for and respond to emergency situations.
- Continue to build both the group and private lesson programs.
- Continue trend of improving on-line user experience

### **Performance Measures**

- Operating Efficiency/ Cost recovery
- Monitor Splash Facility Use (Daily Admission, Punch Cards, Membership)
- Monitor Program Participation (age breakout= 0-6; 7-17; 18+, Senior )
- Implement feedback systems

	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>Cost Recovery</b>	89%	100%	104%	100%	98%
<b>Revenue</b>					
Daily Admissions	271,199	247,815	264,530	275,000	277,000
Stamp Cards	25,715	25,667	25,020	25,000	25,000
Seasonal Memberships	10,117	6,742	8,130	8,000	8,000
Concessions	67,579	75,366	65,470	80,000	85,000
Merchandise Sales	1,437	1,278	2,140	2,500	2,500
Facility Rentals	36,189	31,967	29,315	32,000	33,000
<b>Total Revenue</b>	<b>\$ 412,236</b>	<b>\$ 388,835</b>	<b>\$ 394,605</b>	<b>\$ 422,500</b>	<b>\$ 430,500</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016  
CEMETERY OPERATIONS FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
Cemetery Plot Sales	135,399	115,115	135,000	155,000	152,000	155,000
Cemetery Open/Close & Vault Setting	136,366	128,854	141,000	148,500	150,000	153,800
Memorial Setting	26,272	24,383	30,000	18,000	17,500	18,000
Columbarium Fees	27,300	25,450	25,000	28,000	28,000	28,700
Headstone/Marker Sales	34,038	32,364	40,000	40,000	45,000	50,000
Memorial Wall Engraving	1,000	3,000	2,000	1,000	1,000	1,000
Miscellaneous	-	624	-	1,150	-	-
Interest	-	(9)	-	50	100	100
Transfer in from General Fund	40,000	115,000	45,000	45,000	130,000	80,000
Transfer in from Perpetual Care	65,000	50,004	50,000	50,000	-	-
<b>TOTAL REVENUES</b>	<b>465,375</b>	<b>494,785</b>	<b>468,000</b>	<b>486,700</b>	<b>523,600</b>	<b>486,600</b>
<b>OPERATING EXPENDITURES:</b>						
Cemetery Operations	512,405	458,897	471,364	466,882	523,068	482,431
<b>TOTAL EXPENDITURES</b>	<b>512,405</b>	<b>458,897</b>	<b>471,364</b>	<b>466,882</b>	<b>523,068</b>	<b>482,431</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(47,030)</b>	<b>35,888</b>	<b>(3,364)</b>	<b>19,818</b>	<b>532</b>	<b>4,169</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>(53,511)</b>	<b>(17,623)</b>	<b>7,672</b>	<b>2,195</b>	<b>2,727</b>	<b>6,896</b>

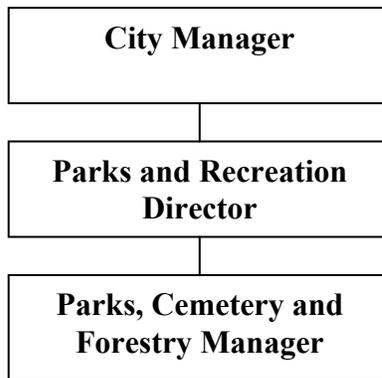
# **CEMETERY**



The Golden Cemetery has been owned and operated by the City of Golden since 1873. Over the past 100 plus years the size, shape and look of the facility has changed dramatically. Today the Cemetery occupies 60 acres of rolling hills, mature trees and tremendous views of Denver to the east, foothills to the west and the City of Golden to the north. The Golden Cemetery has approximately 26,600 burial plots, 9,000 current burials, 14,100 plots sold and approximately 12,500 available grave spaces.

The Golden Cemetery Shelter House, situated in the heart of the historic Golden Cemetery, was built in 1936 using the aid of the Civil Works Administration. In 2007 staff identified a need for improvements to the historic office which today houses office and meeting space for visitors to the Golden Cemetery. The structure was not compliant with the American's with Disabilities Act, though many visitors were disabled or elderly. In addition, a Colorado Intergovernmental Risk Sharing Association (CIRSA) Audit found a mold problem in the lower portion of the building. Remediation was necessary for the safety of staff and guests. Lastly, the building did not have efficient use of space or energy. Working with local architect, Peter Ewers, the renovation maintained the building's historic character while providing better access and energy efficiencies. The Golden Cemetery Office reopened its doors during a celebration hosting citizens and community leaders in May, 2011.

The area surrounding the Cemetery is under constant change as well. New housing has been constructed on the northern boundary and light rail is running along the southern boundary. The Cemetery has increased its scope of offerings to include collunariums and a memorial ledger for those who choose cremation. Through all of the changes both internal and external, the Cemetery has had one constant goal; to provide outstanding customer service at a highly professional level to the Golden community.



**2013-2014 Accomplishments**

- Irrigation upgrades allowing for precision control of watering system (water is the cemetery’s main expenditure).
- Development of cemetery web site (www.goldencemetery.com) – providing better public communication, pricing information, and views of the cemetery.
- Brochures have been developed and provided to private mortuaries’ and crematories
- Installation of memorial ledger wall
- Altered maintenance standards to reduce fuel, equipment and labor costs while improving overall maintenance quality.

**2015-2016 Goals**

- Install new double niche columbarium
- Continue to develop and implement marketing plan
- Continue to reduce irrigation usage from 2012 baseline through improve turf management practices
- Develop a public data base of each grave site. Each site will have a GPS coordinate and information provided for the public to view via the website.

<b>Salaries &amp; Benefits</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 239,222	\$ 235,287	\$ 232,200	\$ 241,180	\$ 248,380
Supplies & Services	231,572	215,254	223,530	221,888	224,051
Capital & Equipment	41,611	8,356	11,152	60,000	10,000
<b>TOTAL</b>	<b>\$ 512,405</b>	<b>\$ 458,897</b>	<b>\$ 466,882</b>	<b>\$ 523,068</b>	<b>\$ 482,431</b>

	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
No. of Plots Sold	123	75	100	100
Perpetual Care Contracts Sold	142	110	125	125
Number of Vault Open and Closes	112	120	130	130
Number of Columbarium Niches Sold	14	15	20	20



**Performance Measures**

- Maintain 80% cost recovery
- Provide between 140 – 160 burial services each year
- Water usage below 2012 baseline

	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>Cost Recovery</b>	<b>70%</b>	<b>72%</b>	<b>79%</b>	<b>75%</b>	<b>84%</b>
Cemetery Plot Sales	135,399	115,115	135,000	152,000	155,000
Open/Close & Vault Setting	136,366	128,854	141,000	150,000	153,800
Memorial Setting	26,272	24,383	30,000	17,500	18,000
Columbarium Fees	27,300	25,450	25,000	28,000	28,700
Headstone/Marker Sales	34,038	32,364	40,000	45,000	50,000
Memorial Wall Sales	1,000	3,000	2,000	1,000	1,000
Miscellaneous	-	624	-	-	-
<b>Total</b>	<b>\$ 360,375</b>	<b>\$ 329,790</b>	<b>\$ 373,000</b>	<b>\$ 393,500</b>	<b>\$ 406,500</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**FOSSIL TRACE GOLF CLUB FUND**

<b>DESCRIPTION</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>REVENUES:</b>						
Greens Fees	1,891,432	1,674,115	1,836,000	1,915,000	1,890,000	1,890,000
Cart Fees	565,469	502,368	516,120	550,000	525,000	595,000
Driving Range	164,747	163,258	166,000	170,000	113,400	113,400
Merchandise	435,502	440,770	410,000	515,700	472,500	472,500
Lessons	85,006	33,049	40,000	40,000	40,000	40,000
Food & Beverage	130,382	152,492	145,000	150,000	155,000	158,000
Misc	111,043	119,922	115,000	115,000	115,000	115,000
Interest	528	368	2,500	2,800	600	800
Gain/Loss on Sale of Equipment	(11,309)	-	-	-	-	133,300
Interfund Loan	-	38,500	-	-	-	175,000
<b>TOTAL REVENUES</b>	<b>3,372,800</b>	<b>3,124,842</b>	<b>3,230,620</b>	<b>3,458,500</b>	<b>3,311,500</b>	<b>3,693,000</b>
<b>OPERATING EXPENDITURES:</b>						
Pro Shop	1,410,526	\$1,433,147	\$1,304,085	\$1,391,295	\$1,475,181	\$1,440,768
Maintenance	974,184	987,554	949,391	985,611	1,015,894	1,035,860
Golf Course Capital	127,061	128,231	203,500	192,950	86,000	573,000
<b>OTHER EXPENDITURES:</b>						
Debt Service Trans to SUT Fund	853,791	700,000	700,000	700,000	700,000	700,000
Interfund Loan Payment	50,000	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,415,562</b>	<b>3,248,932</b>	<b>3,156,976</b>	<b>3,269,856</b>	<b>3,277,075</b>	<b>3,749,628</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(42,762)</b>	<b>(124,090)</b>	<b>73,645</b>	<b>188,644</b>	<b>34,425</b>	<b>(56,628)</b>
<b>ENDING AVAILABLE CASH</b>	<b>(37,084)</b>	<b>(161,174)</b>	<b>47,699</b>	<b>27,470</b>	<b>61,895</b>	<b>5,267</b>

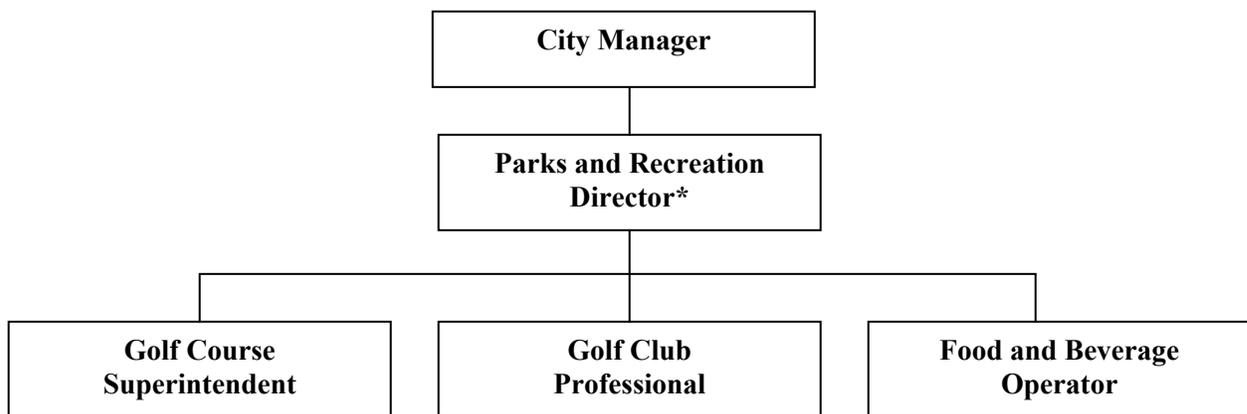
# **FOSSIL TRACE GOLF CLUB**



The City of Golden opened an award-winning 18 hole public golf course in July 2003. The Fossil Trace Golf Club rests at the foot of the Rocky Mountains and features several holes routed through an abandoned clay pit mine. The par 72 layout design of the golf course is 6,868 yards and comes with a variation of swamp wetlands, flood-protection retention ponds, a former dump ground for fly ash and an old clay mine site. The views are majestic, the course unique and the club house beautiful. There simply is not another course like this in the Denver Metro area, let alone Colorado.

The Fossil Trace staff is dedicated to creating an exceptional golfing experience by focusing on exceeding expectations of guests from all over the world (*all 50 states and over 40 countries*). Fossil Trace has been awarded numerous awards including 2006-2014 4.5 Stars Best Places to Play –*Golf Digest* and 2006-2014 Best Course in Denver – [www.espn.com](http://www.espn.com).

A separate golf club enterprise fund was established to account for the operating revenues and expenditures of the golf club



\*Salaries associated with the administrative management of the golf course are charged to the Parks and Recreation Administration account in the General Fund and charged back to the golf course as part of the General Fund administration fee.

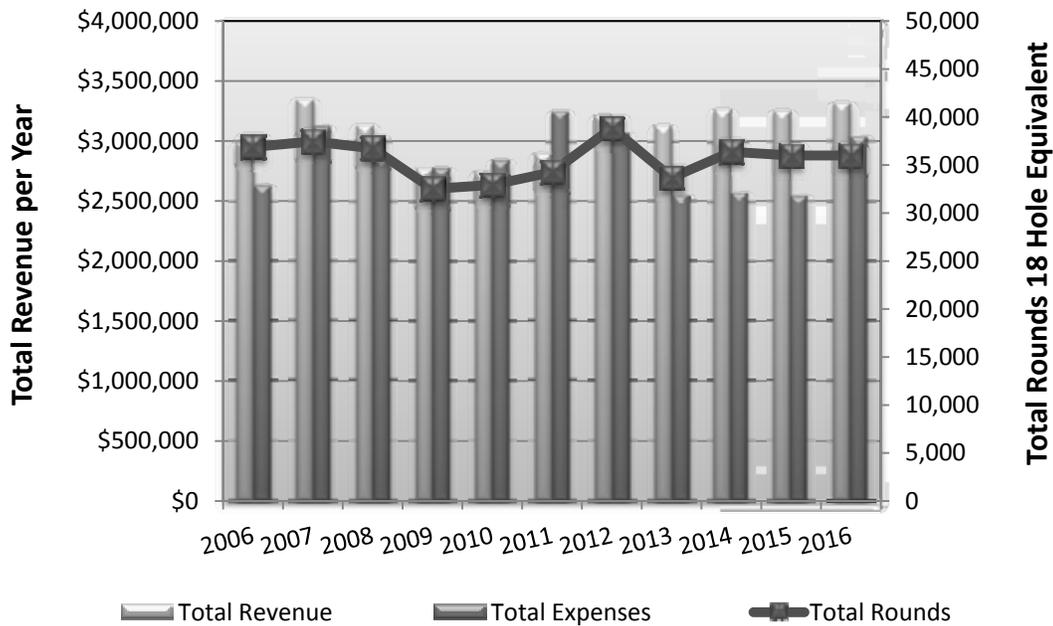
## **2013-2014 Accomplishments**

- Fossil Trace - 4½ Star “Places to Play”2014, *Golf Digest*
- Fossil Trace - #18 Best Course for Women 2014, *Golf Digest*
- Fossil Trace - Best Municipal Courses 2014, *Golfweek*
- Fossil Trace – 2014 Top Golf Courses in Colorado, *Colorado Avid Golfer*



- Fossil Trace – Adam Finch, PGA named Colorado PGA Assistant of the Year
- Fossil Trace -- 2014 Best Golf Course, Denver Channel AList
- Re-sod several bunker faces.
- Maintained fast green speeds at higher heights of cut.
- Reduced nitrogen amounts on greens
- Increased available calcium to turf through gypsum injector
- Reduction in bunker sand loss over winter by covering bunkers
- Reduced fertilizers used on green with new sea kelp product
- Installed guard rail along hole 12

### Fossil Trace Golf Club



### 2015-2016 Goals

#### Financial Revenues

- Ensure a balance of play for all guests by strategically booking events, leagues, outings and daily play to maximize revenue.
- Maximize merchandise profit percentage by purchasing closeouts and bulk programs to balance full wholesale/retail items.
- Enhance merchandise gross sales w/proper selection of merchandise, establishing a stronger demo and club fitting program and incentives that encourage Golf Shop staff to sell.
- Maintain player numbers through proper promotions, advertising, expansion of our email database (including online TT guests), booking of events and creating programs to fill open slots (typically late day).



### **Financial Expenses**

- Trim expense budgets by analyzing part time payroll, creating more efficient use of staff time
- Greater efficiency of use of funds from operating supplies
- Greater efficiency of use of funds from marketing

### **Restaurant Operations**

- Improve the quality of service from the F&B staff
- Enhance the consistency of food and menu options
- Establish Three Tomatoes Steakhouse as an area leader for F&B opportunities
  - Promote and enhance the “Dinner Menu”
  - Proper advertising and food and beverage promotion in appropriate venues

### **Programs – Lessons and Tournaments**

- Continue to improve the tournament program
  - Balance public play and date/time of events
  - Improve the tournament pack, less cost, greater perceived value
  - Include more staff in the “Tournament Coordinator” position to balance work and spread the responsibility
- Continue to improve the opportunities for lessons
  - Continuation of an “off season” elementary school “in school” program
  - Increase the opportunities for youth and women classes
  - Ensure overflow students and taken care of with new classes
  - Include more opportunities for video instruction
  - Improve and enhance the “club fitting” portion of instruction

### **Enhance Guest’s Golf Experience**

- Continue to survey guests on their overall “golf experience”
- Make Fossil Trace accessible through location, online tee times and appropriate rates.
- Continue improvements to golf course, practice areas and building
- Begin w/a “yes” until all possibilities are exhausted before resulting in a “no”
- Continue to build consistency of staff and what they say/do
  - Training Issue
  - Constant Vigilance

### **2015-2016 Goal Maintenance**

- To provide excellent maintenance services to the Fossil Trace Golf Course while using innovative ideas and technology.

### **Performance Measures Pro Shop**

Maintain where we currently are with continued improvements to service and consistency of golf experience for our guests.



- \$400,000 in merchandise sales
- 40% or better for profit margin
- 36,000 18 hole equivalent players or better
- 4,500 event rounds per year
- 4,000 advanced bookings per year

### **Performance Measures Maintenance**

The Golf Maintenance Division is working hard to improve effectiveness and efficiency at Fossil Trace. As we strive to provide the best playing conditions for our customers, we are setting in place some performance measures to help us reach our goals. It is our intent to use the data we collect as a tool to assist us in decision making, whether it be budgeting, water management, fuel and energy use or time management for our staff.

- Tracking our soil pH and nutrient content through soil testing (2x/yr)
- Daily visual course inspection
- Ball marks on greens- are they healing faster? Can we improve the impact?
- Comment card feedback from golfers regarding course conditions

<b>FOSSIL TRACE GOLF CLUB FUND</b>					
<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>Cost Recovery</b>	135%	124%	141%	146%	149%
Greens Fees	1,891,432	1,674,115	1,845,000	1,780,000	1,780,000
Cart Fees	565,469	502,658	535,000	517,000	580,000
Driving Range	164,747	163,258	166,000	231,000	231,000
Merchandise	435,502	440,770	502,000	440,000	440,000
Lessons	85,006	33,049	36,500	37,000	37,000
Food & Beverage	130,382	152,492	145,000	140,000	140,000
Club House Rental Fee	-	-	-	-	-
Loan Proceeds	-	-	-	-	-
Discounts Taken	-	-	-	-	-
Grant Revenue	-	-	-	-	-
Misc	111,043	158,422	112,000	110,000	110,000
<b>Total</b>	<b>3,383,581</b>	<b>3,124,764</b>	<b>3,341,500</b>	<b>3,255,000</b>	<b>3,318,000</b>



## PRO SHOP

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 599,912	\$ 521,210	\$ 536,310	\$ 568,160	\$ 585,460
Supplies & Services	801,724	806,747	854,985	872,021	841,308
Capital & Equipment	17,216	-	13,900	11,000	498,000
<b>TOTAL</b>	<b>\$ 1,418,852</b>	<b>\$ 1,327,957</b>	<b>\$ 1,405,195</b>	<b>\$ 1,451,181</b>	<b>\$ 1,924,768</b>

## MAINTENANCE

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 603,806	\$ 639,283	\$ 640,320	\$ 662,260	\$ 682,460
Supplies & Services	370,377	348,271	345,291	353,634	353,400
Capital & Equipment	109,845	128,231	179,050	75,000	75,000
<b>TOTAL</b>	<b>\$ 1,084,029</b>	<b>\$ 1,115,785</b>	<b>\$ 1,164,661</b>	<b>\$ 1,090,894</b>	<b>\$ 1,110,860</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016  
ROONEY ROAD SPORTS COMPLEX FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
Recreation Fees	29,485	30,563	32,000	32,000	33,000	34,000
Capital Replacement Fees	34,347	36,149	26,000	26,000	27,000	28,000
Miscellaneous	173	-	-	-	-	-
Transfer from Open Space Fund	50,000	50,000	50,000	50,000	50,000	-
Interest	3,589	421	5,000	8,000	8,500	9,000
<b>TOTAL REVENUES</b>	<b>117,594</b>	<b>117,133</b>	<b>113,000</b>	<b>116,000</b>	<b>118,500</b>	<b>71,000</b>
<b>OPERATING EXPENDITURES:</b>						
Outdoor Recreation	25,346	15,832	26,710	22,475	28,363	29,429
Parks	8,771	9,937	10,500	10,850	11,600	12,000
Capital	-	-	74,300	61,700	-	-
<b>TOTAL EXPENDITURES</b>	<b>34,117</b>	<b>25,769</b>	<b>111,510</b>	<b>95,025</b>	<b>39,963</b>	<b>41,429</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>83,477</b>	<b>91,364</b>	<b>1,490</b>	<b>20,975</b>	<b>78,538</b>	<b>29,572</b>
Capital Reserve	748,193	834,763	841,463	857,063	942,603	979,725
<b>ENDING AVAILABLE RESOURCES</b>	<b>274,108</b>	<b>278,902</b>	<b>227,666</b>	<b>277,577</b>	<b>270,575</b>	<b>184,487</b>



## ***ROONEY ROAD SPORTS COMPLEX***

In 2007 the Rooney Road Sports Complex phase one was complete. The complex will include as many as 15 separate fields, primarily for youth soccer, lacrosse and field hockey. The complex currently offers 5 synthetic turf fields. The fields at Rooney Road were built over a recapped landfill in compliance with the Environmental Protection Agency (EPA). Due to high demand for field space in the area, Jefferson County, the City of Golden and Table Mountain Soccer Association, along with a grant from Gates Rubber Company, contributed to the development.

The City of Golden has leased the land at Rooney Road from Jefferson County and signed a Joint Use Agreement with Table Mountain Soccer Association. Operations and rental coordination are managed by the City of Golden while Table Mountain Soccer Association covers the operations expenses for staff and supplies while earning first choice for field space. The project serves youth of central Jefferson County regardless of economic status and the fields are available for public use when they are not scheduled.

The further development of Rooney Road will be in accordance with popularity and funding. Another environmentally friendly aspect of the project is the use of synthetic turf fields which may be used more heavily than natural grass and use much less water and chemicals. In addition, studies show lower injury rates on synthetic turf fields.



Full-time

.10 – Athletics Supervisor

Part-time

0

Seasonal

4 – Maintenance staff



**2013-2014 Accomplishments**

- Hosted several regional tournaments in Soccer, Lacrosse and Ultimate Frisbee.
- Expanded parking and added ADA compliant parking.
- Improved drainage and facility grading.
- Expanded use to include Golden High School and the School of Mines.
- Worked with Developmental Disabilities Resource Center Service (DDRC) to assist with facility maintenance.
- Street Department completed work on the north parking lot to eliminate ruts and dangerous conditions.
- Added additional user groups to increase usage at facility.
- Facility improvements including drainage, retaining wall, additional concrete pad and fencing.

**2015-2016 Goals**

- Increase participation at the complex
- Purchase equipment for turf
- Work on securing more frisbee and lacrosse activities.
- Address issue of pea gravel around the fields.
- Continue to operate as a self-supporting enterprise
- Continue developing strong partnerships with Table Mountain Soccer Association and Jefferson County for the benefit of the Rooney Complex, Golden citizens and the surrounding community.

**Rooney Road Sports Complex**

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 8,771	\$ 9,937	\$ 10,850	\$ 11,600	\$ 12,000
Supplies & Services	25,346	15,832	22,475	28,363	29,429
Capital & Equipment	-	-	26,500	-	-
<b>TOTAL</b>	<b>\$ 34,117</b>	<b>\$ 25,769</b>	<b>\$ 59,825</b>	<b>\$ 39,963</b>	<b>\$ 41,429</b>

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
MUSEUM FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
Facility Rental	7,485	10,078	8,000	8,000	8,200	8,400
Vendor Rentals	-	2,377	2,500	2,100	2,500	2,500
Admissions	20,978	20,022	21,000	18,600	21,000	22,000
Registration & Tickets	39,792	47,786	45,000	50,000	50,000	51,000
Membership Fees	8,238	7,791	9,000	9,000	9,200	9,400
Gift Shop Charges	11,350	10,179	9,600	5,700	8,000	9,000
Food and Beverage	-	310	-	-	-	-
Liquor Permits	-	-	200	220	200	200
Grants	34,737	56,808	38,500	53,500	50,000	50,000
Advertising Revenue	2,866	2,303	1,300	1,020	1,200	1,200
Miscellaneous	90	106	100	400	-	-
Interest	783	124	800	1,800	800	800
Sponsorships	-	21,500	15,000	15,300	15,000	15,000
Donations	24,943	24,543	20,000	15,000	20,000	20,000
Transfer from General Fund	344,705	339,996	335,000	275,000	275,000	275,000
<b>TOTAL REVENUES</b>	<b>495,967</b>	<b>543,923</b>	<b>506,000</b>	<b>455,640</b>	<b>461,100</b>	<b>464,500</b>
<b>OPERATING EXPENDITURES:</b>						
Museum Operations	\$464,865	542,934	497,325	497,585	522,161	526,339
<b>TOTAL EXPENDITURES</b>	<b>464,865</b>	<b>542,934</b>	<b>497,325</b>	<b>497,585</b>	<b>522,161</b>	<b>526,339</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>31,102</b>	<b>989</b>	<b>8,675</b>	<b>(41,945)</b>	<b>(61,061)</b>	<b>(61,839)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>196,747</b>	<b>197,736</b>	<b>168,079</b>	<b>155,791</b>	<b>94,730</b>	<b>32,891</b>



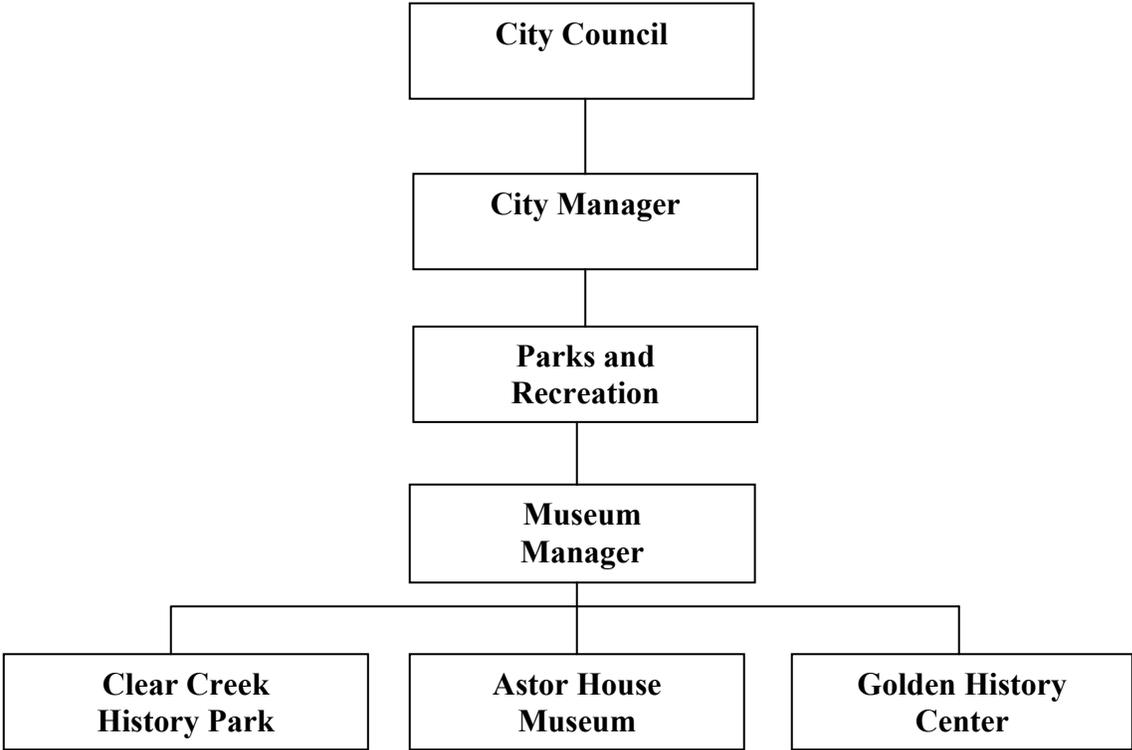
# ***GOLDEN HISTORY MUSEUMS***



***Mission***

***Golden History Museums connects individuals to Golden’s past through historic collections and experiential learning.***

Golden History Museums is comprised of three distinct venues: Astor House Museum, a 19<sup>th</sup> century boarding house; Clear Creek History Park, a three acre interpretive park with historic structures; and Golden History Center, a modern museum with rotating exhibits and educational programming space. Founded in 1938, Golden History Museums became a city-operated entity on July 1, 2010. The museums feature a variety of experiences for families and school children including participatory programs, exhibitions and events. One of the most popular offerings is the Hands on History Summer Camp offered each summer. Children ages 6-11 learn about early Golden by playing games, doing chores and making crafts that reflect life in the late 19<sup>th</sup> and early 20<sup>th</sup> centuries.



## **2013-2014 Accomplishments**

- Rebranded and expanded Golden Music Festival from one day to three. Doubled attendance from 1000 in 2012 (previous record high attendance) to nearly 2000 in 2014. Net revenue increased 26% in a single year from \$20,550.16 in 2013 to \$25,935.39 in 2014.
- Produced three new exhibits: “Face to Face: Contemporary Portraits of Legendary Locals,” “Made in Golden: Where Innovation Lives,” and “Calendar Girls to Cowboys: The Art of Selling Coors.”
- Received grant funding to conserve an 1878 Jefferson County Jail Register and a one-of-a-kind 1859 Clarke Map of Golden
- Conducted a structural analysis and rehabilitation plan for Astor House
- Received \$200,000 Colorado State Historical Fund grant for Astor House Rehabilitation
- Grew grant revenue from increased SCFD awards and new grants from Colorado Creative Industries as well as developed new sponsorship relationships with MillerCoors, Credit Union of the Rockies, and Key Bank Foundation.
- Hosted Colorado Wyoming Association of Museums conference in 2013 with a record 400 attendees.
- Co-lead participant in the \$250,000 IMLS grant funded Denver Evaluation Network.
- Collections Policy adopted by City Council
- 2014 was a record year for Hands on History attendance with 92% of capacity sold.
- Launched “Building Colorado” classroom outreach. Attained \$2500 sponsorship from Key Bank Foundation to begin program in schools.

<b>Visitors</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Astor House Museum	3396	3186	3200	0*
Golden History Center	4318	3980	4500	4700
Hands on History	253	308	330	350
Golden Music Festival	1600	1963	2100	2200

\*reflects AHM closure for rehab in 2016

## **2015-2016 Goals**

### Collection Preservation and Management

- Begin rehabilitation of Astor House Museum
- Continue digitization of historic photographs for public access
- Increase inventory, cataloguing and photo documenting existing collections and new acquisitions.

### Engaging Experiences

- Complete Clear Creek History Park master plan
- Design, fabricate and implement reinterpretation of Astor House experience
- New exhibit at GHC that highlights conservation and collections work
- Evaluate and increase impact of youth and family programs



### Outreach and Dissemination

- Monthly news articles and press releases that highlight GHM’s collections work and visitor experiences.
- Increase involvement with local merchants, clubs, and organizations
- Publicize online photo collection
- Continue to build social media
- Build positive reputation through visitor feedback

### Resource Development

- Increase photo reproduction sales
- Increase event rentals
- Submit grant applications to 4 new agencies
- Enhance upper level membership program
- Recruit and retain new volunteers

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 357,210	\$ 368,398	\$ 379,330	\$ 396,480	\$ 400,180
Supplies & Services	106,600	174,536	118,255	123,181	123,659
Capital & Equipment	1,055	-	-	2,500	2,500
<b>TOTAL</b>	<b>\$ 464,865</b>	<b>\$ 542,934</b>	<b>\$ 497,585</b>	<b>\$ 522,161</b>	<b>\$ 526,339</b>

### Performance Measures

#### Collection Preservation and Management

- Complete substantial or entire Astor House rehabilitation by 2016.
- Digitize 750 images annually
- Inventory and catalogue 125 artifacts annually
- Evaluate and/or conserve one object annually

#### Engaging Experiences

- Completion of Clear Creek History Park master plan by early 2015
- Substantial if not entire completion of Astor House design by 2016.
- Open collections-based exhibit at GHC open late 2016
- Refined evaluation, prioritization, and planning process for programs implemented in 2015
- Maintain 90% of program attendance or registration capacity

#### Outreach and Dissemination

- Produce monthly news articles and press releases that highlight GHM’s collections work and visitor experiences.
- Attain 500 new likes on FB for GMF and GHM.
- Maintain an “excellent” average rating by Trip Advisor and Yelp users.



## Resource Development

- Increase photo reproduction sales by 75% in 2015
- Increase event rentals by 20%
- Submit grant applications to 4 new agencies annually
- Attain 8 new members at the \$125 level or higher by 2016
- Process 25 new volunteer applicants annually
- Maintain 25-45% cost recovery
- Increase revenue from SCFD grant from 15% of program costs to 20%







## ***UTILITY FUNDS***

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intention of City Council is to recover the costs of providing goods or services primarily through user charges; or where City Council has decided that periodic determination of net income is appropriate for accountability purposes.

The Water Fund accounts for the provision of water services to City residents. All activities necessary to provide such services are accounted for in this fund including administration, operations, financing and related debt service, and capital programs. Funding is derived from charges for actual water used.

The Wastewater Fund accounts for the provision of wastewater (sewer) services to City residents. All activities necessary to provide such services are accounted for in this fund including administration, operations, financing, and capital programs. Funding is derived by charges assessed based on water usage.

The Drainage Utility Fund accounts for capital improvements for storm water drainage, administration, and related debt service. Funding is derived by a charge for all impervious property within City limits. This fund was established in 1998.

**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**WATER FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
Water Sales	5,268,956	4,780,761	5,300,000	5,100,000	5,406,000	5,568,000
Water Sales - Coors	305,537	303,336	350,000	450,000	600,000	600,000
Meter Sales	4,625	5,830	4,500	15,000	4,500	4,500
Leak Refunds	(88,042)	(7,029)	(5,000)	(6,000)	(5,000)	(5,000)
Misc Service Charges	11,175	10,225	9,000	9,000	9,000	9,000
Water Late Charges	8,829	8,955	9,000	9,000	9,000	9,000
Miscellaneous	13,057	1,831	20,000	2,000	5,000	5,000
Water Development Fees	191,578	1,220,659	700,000	1,900,000	400,000	400,000
Fees in Lieu of Water Rights	10,496	30,699	-	-	-	-
Temp Fire Hydrant Rental	5,888	17,000	20,000	16,000	20,000	20,000
Guanella Mining Royalties	29,778	28,391	-	-	-	-
Guanella Storage Leases	110,766	76,573	10,000	11,500	10,000	10,000
Leased Water Rights	31,899	133,628	-	-	-	-
Customer Rebates	(75)	(180)	-	-	-	-
Bond Proceeds	-	2,900,000	-	-	2,200,000	-
Interest	19,275	2,234	3,273	15,000	12,000	8,000
<b>TOTAL REVENUES</b>	<b>5,923,742</b>	<b>9,512,913</b>	<b>6,420,773</b>	<b>7,521,500</b>	<b>8,670,500</b>	<b>6,628,500</b>
<b>EXPENDITURES:</b>						
Environmental Quality	498,137	497,447	545,452	481,667	555,366	549,546
Treatment	1,424,740	1,534,039	1,577,467	1,456,000	1,589,856	1,585,557
Prevention & Maintenance	753,863	785,087	763,161	758,806	807,861	826,901
Legal Fees	117,623	189,103	150,000	260,000	200,000	200,000
Water Rights & Administration	641,478	637,849	657,560	662,560	698,200	713,380
Capital Programs	3,940,637	4,219,368	2,687,941	2,600,441	4,630,053	2,487,357
<b>TOTAL EXPENDITURES</b>	<b>7,376,478</b>	<b>7,862,893</b>	<b>6,381,581</b>	<b>6,219,474</b>	<b>8,481,336</b>	<b>6,362,740</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(1,452,736)</b>	<b>1,650,020</b>	<b>39,192</b>	<b>1,302,026</b>	<b>189,164</b>	<b>265,760</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>51,685</b>	<b>1,701,705</b>	<b>866,382</b>	<b>3,003,731</b>	<b>3,192,895</b>	<b>3,458,655</b>

**COMPARATIVE BUDGET CHANGES 2011 - 2014  
WASTEWATER FUND**

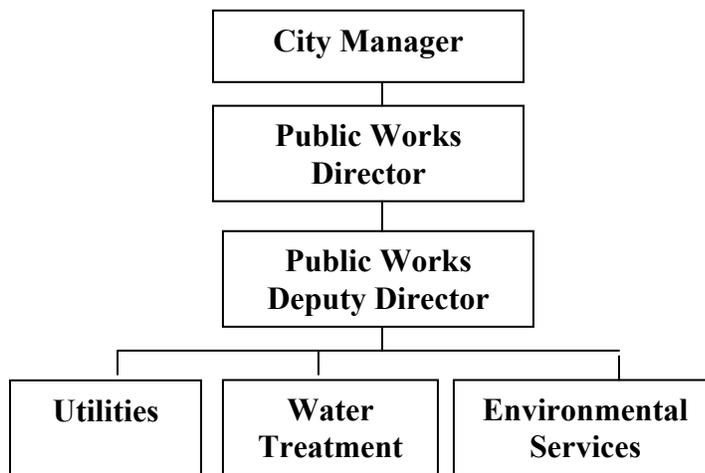
<b>DESCRIPTION</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>REVENUES:</b>						
Wastewater Charges	1,722,327	1,862,294	2,200,000	2,100,000	2,180,000	2,300,000
Wastewater Development Fees	76,887	319,938	150,000	448,000	100,000	100,000
Leak Refunds	(387)	(123)	-	(300)	-	-
Misc Service Charges & Pretreatment Fees	8,655	10,045	9,000	9,000	9,000	9,000
Transfer In	275,000	-	-	-	-	-
Interest	16,597	9,723	16,200	16,200	18,000	21,000
<b>TOTAL REVENUES</b>	<b>2,099,079</b>	<b>2,201,877</b>	<b>2,375,200</b>	<b>2,572,900</b>	<b>2,307,000</b>	<b>2,430,000</b>
<b>EXPENDITURES:</b>						
Environmental Quality	246,533	267,469	274,759	258,209	279,667	288,698
Prevention & Maintenance	372,549	388,748	475,856	444,889	471,774	484,423
Treatment & Administration	762,615	831,470	908,189	865,189	919,800	936,400
Capital Programs	579,392	441,994	461,893	461,893	485,000	609,200
<b>TOTAL EXPENDITURES</b>	<b>1,961,089</b>	<b>1,929,681</b>	<b>2,120,697</b>	<b>2,030,180</b>	<b>2,156,241</b>	<b>2,318,721</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>137,990</b>	<b>272,196</b>	<b>254,503</b>	<b>542,720</b>	<b>150,759</b>	<b>111,279</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>278,083</b>	<b>550,279</b>	<b>605,605</b>	<b>1,092,999</b>	<b>1,243,758</b>	<b>1,355,038</b>



## ***UTILITIES DIVISION***

The Utilities Division is responsible for the operation, repair, and maintenance of the City’s water distribution and wastewater collection systems. The maintenance section focuses on preventative maintenance programs to provide better maintenance at the outset, with the goal of further reducing the number of system failures.

The Utilities Division is responsible for supplying raw water to the treatment plant and distributing treated potable water to the citizens of Golden. This begins as far away as Argentine Pass and includes a collection system, tunnel and reservoirs. The operation and water rights administration of these off site systems are an integral part of the division’s duties.



	<u>Full-time</u>	<u>Part-time</u>
<b>Utility Employees</b>	10	-



## **2013-2014 Accomplishments**

- Continued integration of assets, preventative maintenance records and GIS in CarteGraph.
- Updated and remapped 50% of the water system, data entered in SDE and CarteGraph databases
- Reduced water loss through water line repair and replacement
- Operation of Guanella Reservoir, Upper and Lower Urad Reservoirs to optimize use of available water.
- Operation of Vidler collection system to optimize use of available water rights
- Construction oversight and management of 2014 Utility Replacement Program
- Design of 2015 Utility Replacement Program
- Continued testing and replacement of large meters (1.5” and larger) to maximize revenue from large water consumers.
- Pilot program installation and evaluation of AMR (Automated Meter Reading) system to replace existing (20 years old) touch pad system.
- Implementation of Ipad mapping application for field crews.
- Began cleanup of cross connection database in CarteGraph (Backflow Devices)
- Expanded sewer flow monitoring capabilities with purchase of three portable units and short term lease of two units.

## **2015-2016 Goals**

- Training and implementation of web based OMS system for all personnel.
- Complete water system mapping project
- Continue to monitor Sensus Flexnet pilot program for system effectiveness
- Diver inspection and cleaning of three water tanks
- Rehabilitation 6170 Tank. Interior recoating and safety upgrades. (2015)
- Project management of 2015/16 Utility Replacement.
- Using new camera and software video inspect 20 miles of sanitary sewer main
- Revise existing sewer maintenance program to reflect upgrades in system.
- Continue asset inspection with goal of completing 100% of planned work
- Begin installation of Sensus Flexnet AMR system citywide
- Rehabilitation of 6200 # 2 Tank. Recoat interior and safety upgrades (2016)
- Expand non-potable irrigation to the CSM campus.
- Continue monitoring of data collected for Backflow Devices
- Continue sewer flow monitoring and data collection related to inflow investigation.
- Continue to optimize reservoir, tunnel and collection of City water
- Replace existing measuring flume at Vidler tunnel to reduce risk of failure



**Performance Measures**

	Actual 2013	YTD 2014	Projected 2015	Projected 2016	Target
Cost per Manhole inspection	18.56	18.33	15.00	15.00	12.00
City of Golden sewer main backups	6	2	3	3	0
Sewer jetting – percent of total system	45%	28%	50	50	50
Number of water main repairs	14	8	10	10	5
Number of sewer main and manhole repairs	15	11	15	15	15
Fire hydrants Inspected – percent of total planned for year	100	80	100	100	100
Cost per Valve Inspection	16.49	10.59	12.00	12.00	12.00
Locates cleared within 48 hours of receipt. 100% required per UNCC	100%	100%	100%	100%	100%

***WATER TREATMENT DIVISION***

The Water Treatment Division is dedicated to providing safe drinking water to about 18,000 residents and numerous businesses. It can provide up to 12 million gallons per day on peak usage days. The Water Treatment Plant is staffed 24 hours per day, 365 days per year to ensure optimum water quality and prompt response to any situation that may arise. The water quality met or exceeded all applicable federal, state, and local standards and operated without any type of drinking water quality violations. In addition, the plant must comply with the state engineer’s requirements for use of water rights. Another successful year participating in the Partnership for Safe Water program that continues to push the plant and staff to find ways to optimize and or exceed regulatory standards. In 2013 the water treatment plant was faced with adverse conditions from the heavy rains in September to unusual ice flows in Clear Creek. The plant was able to continue to produce water that was able to meet or exceed standards during these trying times due to a continued reinvestment strategy that keeps the plant running optimally. Interested individuals are encouraged to visit the water treatment plant for a tour.

Water Treatment Plant Employees	<u>Full-time</u>	<u>Part-time</u>
	8	-



## **2013-2014 Accomplishments**

### Capital:

- Replaced underdrain system and media for all six filters
- The motor control center for the high service pump station was replaced. Variable frequency drives were added to all pumps to improve pumping efficiency and equipment redundancy
- The sedimentation basin polymer feed system was upgraded to an activation chamber feeder system for better chemical mixing efficiency
- Ferric feed pumps were replaced due to life expectancy of old pumps
- Repairs were completed to the clearwell tank to remove an old roof support system and replace with a carbon fiber reinforced system. This eliminated a possible contamination point within the clearwell

### Operations:

- Continued to participate in the Partnership for Safe Water program that helps the treatment plant continue to look for ways to optimize treatment. Golden has been a level III plant since 2001 and is in the process of applying for the Phase IV Presidential Award
- Water plant staff participated in many national and local training events to stay up to date with new and upcoming trends and regulations
- Plant assets were continued to be added to an asset management program. Preventative maintenance on these assets are being scheduled using the asset management program and recorded

## **2015-2016 Goals**

### Capital:

- Replace sedimentation basin plate settlers and troughs
- Replace building roofing throughout the plant
- Replace electrical motor control center for raw water pump station
- Replace raw water flow meter

### Operations:

- Facilitate staff development through participation in seminars, conferences and work groups within the water treatment field
- Achieve Phase IV Presidential Award status from the Partnership for Safe Water
- Utilize the pilot plant and the Colorado School of Mines students for the spring ESGN 530 class
- Continue to update and schedule preventative maintenance and track essential equipment by utilizing the asset management program
- Continue public outreach to educate on the importance of clean safe drinking water with various groups including schools, Leadership Golden, Citizens Academy or interested citizens



**Performance Measures**

	2013	YTD 2014	2015	2016
Annual water production (million gallons)	1,121	817	1,200	1,200
Total treatment cost per 1000 gallons	1.37	1.29	1.33	1.35
Qualify for Partnership Level III	Yes	Yes	Yes	Yes
Exceedences of drinking water standards	0	0	0	0

***ENVIRONMENTAL SERVICES DIVISION***

The ESD is responsible for ensuring the City is in compliance with applicable State and Federal environmental regulations under the Safe Drinking Water Act and the Clean Water Act. Division staff must keep current with changes to state and federal laws in maintaining qualifying stormwater, industrial pretreatment and cross connection control programs. The ESD represents Golden on numerous boards and organizations including the Rocky Mountain Water Quality Analysts Association, Colorado Stormwater Council, Northern Colorado Alliance of Stormwater Coordinators, Colorado Industrial Pretreatment Coordinators Association, Rooney Road Recycling Center Board, the Colorado Backflow Prevention Association, the Backflow Prevention Education Council of Colorado, American Backflow Prevention Association, The Colorado Water Utility Council, The Colorado Department of Health and Environment Drinking Water Regulatory Stakeholder’s Group, The Colorado Department of Health and Environment Operator Training Roundtable and the Upper Clear Creek Watershed Association.

The Environmental Services Division also maintains a state certified Water Quality Laboratory for water analysis in both chemistry and microbiology. The laboratory has primary responsibility for all State and Federal monitoring and reporting requirements under the Safe Drinking Water Act. The laboratory also provides sampling and analysis for water treatment plant process control, distribution system water quality monitoring, and monitoring for the City's stormwater management and industrial pretreatment programs

	<u>Full-time</u>	<u>Part-time</u>
Environmental Services Employees	6	1

**2013-2014 Accomplishments**

- Performed UCMR2 monitoring
- Served on the CDPHE Stakeholder’s sub-groups to revised the State’s drinking water regulations to include EPA’s new Revised Total Coliform Rule and to revise state regulations for cross-connection control, minimum chlorine residual and storage tank requirements.
- Served on the CDPHE Stakeholder’s sub-group for the Water Plant Design Criteria regulation revision.



- Participated in the stakeholder process for the renewal of the State-issued Municipal Stormwater Permit.
- Submitted reapplication and received State approval of Qualifying Local Program enabling automatic coverage under the State’s construction permit to applicants of Golden’s stormwater quality permits for small construction sites 1-5 acres.
- Participate in Nutrient Regulation 85 implementation through the Colorado Stormwater Council.
- Performed collection system wastewater monitoring for regulated pollutants.
- Participate in the annual Clear Creek watershed monitoring program that includes monthly ambient and storm triggered sample collection, laboratory analysis and data management.
- Inspected, tested and repaired all known City-owned backflow devices (except fire systems).
- Provided citizen support for the city-wide trash and recycling program.

**2015-2016 Goals**

- Maintain Laboratory Certifications-Chemical and Bacteriological Analysis
- No positive bacteriological tests
- Complete all state required monthly, quarterly, and annual tests for water quality
- Continue participation in the cooperative Clear Creek monitoring program.
- Update cross connection control program to meet new regulations for required city wide building surveys and backflow device evaluations.
- Perform state required laboratory proficiency testing and pass laboratory survey by the state to maintain laboratory certification.
- Begin preparation for compliance with the revised Total Coliform Rule and the related rulemaking updates (chlorine, tanks, and design criteria).
- Continue to perform wastewater collection system monitoring. Data collected will be used to calculate pollutant loading limits for the City’s wastewater discharge to the MillerCoors waste treatment facility. This will be a requirement in the next MillerCoors discharge permit and is a cooperative effort between the City and MillerCoors.
- Continue with trash program modifications and adjustments. Support RFP/bid process for next 5 year contract period.

**Performance Measures**

	Actual 2013	YTD 2014	Projected 2015	Projected 2016
Stormwater Inspections	335	377	450	400
Eco Swat Responses*	23	30	40	45
Pretreatment Inspections	8	5	20	30
Trash inquiries/ complaints	387	279	300	500
Missed Sampling Events	0	0	0	0
Lab Certification	Yes	Yes	Yes	Yes

\* Indicates the number of reports received and investigated



# WATER FUND

## Water Environmental Quality

Account Description	Actual 2010	Actual 2011	Projected Actual 2012	Proposed Budget 2013	Proposed Budget 2014
Salaries & Benefits	\$ 296,508	\$ 298,941	\$ 288,502	\$ 323,200	\$ 333,200
Supplies & Services	201,629	191,906	193,165	232,166	216,346
Capital & Equipment	-	6,600	-	-	-
<b>TOTAL</b>	<b>\$ 498,137</b>	<b>\$ 497,447</b>	<b>\$ 481,667</b>	<b>\$ 555,366</b>	<b>\$ 549,546</b>

## Water Treatment

Account Description	Actual 2010	Actual 2011	Projected Actual 2012	Proposed Budget 2013	Proposed Budget 2014
Salaries & Benefits	\$ 571,261	\$ 589,752	\$ 580,200	\$ 600,120	\$ 618,920
Supplies & Services	824,277	898,241	820,800	935,736	912,637
Capital & Equipment	29,202	46,046	55,000	54,000	54,000
<b>TOTAL</b>	<b>\$ 1,424,740</b>	<b>\$ 1,534,039</b>	<b>\$ 1,456,000</b>	<b>\$ 1,589,856</b>	<b>\$ 1,585,557</b>

## Water Prevention and Maintenance

Account Description	Actual 2011	Actual 2012	Projected Actual 2013	Proposed Budget 2014	Amended Budget 2014
Salaries & Benefits	\$ 487,707	\$ 524,892	\$ 491,400	\$ 522,200	\$ 538,000
Supplies & Services	233,713	259,071	262,906	280,661	283,901
Capital & Equipment	32,443	1,124	4,500	5,000	5,000
<b>TOTAL</b>	<b>\$ 753,863</b>	<b>\$ 785,087</b>	<b>\$ 758,806</b>	<b>\$ 807,861</b>	<b>\$ 826,901</b>

## Water Legal Fees, Water Rights and Debt Administration

Account Description	Actual 2011	Actual 2012	Projected Actual 2013	Proposed Budget 2014	Amended Budget 2014
Salaries & Benefits	\$ (5,784)	\$ 14,366	\$ 9,500	\$ 10,000	\$ 10,000
Legal Fees	117,623	189,103	260,000	200,000	200,000
Supplies & Services	647,262	623,483	653,060	688,200	703,380
Debt Service	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 759,101</b>	<b>\$ 826,952</b>	<b>\$ 922,560</b>	<b>\$ 898,200</b>	<b>\$ 913,380</b>



## WASTEWATER FUND

### Wastewater Environmental Quality

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 186,690	\$ 194,559	\$ 200,975	\$ 213,800	\$ 220,500
Supplies & Services	59,843	69,860	57,234	65,867	68,198
Capital & Equipment	-	3,050	-	-	-
<b>TOTAL</b>	<b>\$ 246,533</b>	<b>\$ 267,469</b>	<b>\$ 258,209</b>	<b>\$ 279,667</b>	<b>\$ 288,698</b>

### Wastewater Prevention and Maintenance

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ 271,902	\$ 277,850	\$ 306,434	\$ 323,000	\$ 333,000
Supplies & Services	100,647	109,774	132,731	148,774	151,423
Capital & Equipment	-	1,124	5,724	-	-
<b>TOTAL</b>	<b>\$ 372,549</b>	<b>\$ 388,748</b>	<b>\$ 444,889</b>	<b>\$ 471,774</b>	<b>\$ 484,423</b>

### Wastewater Treatment and Administration

Account Description	Actual 2012	Actual 2013	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
Salaries & Benefits	\$ (2,514)	\$ 8,313	\$ 4,000	\$ 4,000	\$ 4,000
Supplies & Services	765,129	823,157	861,189	915,800	932,400
<b>TOTAL</b>	<b>\$ 762,615</b>	<b>\$ 831,470</b>	<b>\$ 865,189</b>	<b>\$ 919,800</b>	<b>\$ 936,400</b>

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
DRAINAGE UTILITY FUND**

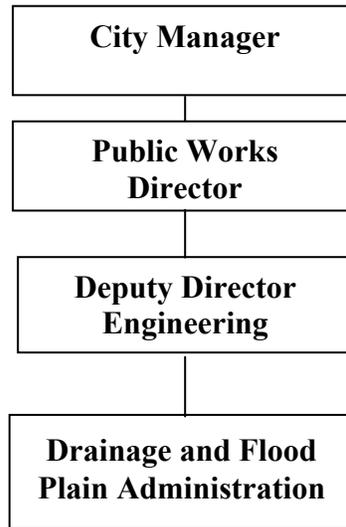
<b>DESCRIPTION</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>REVENUES:</b>						
Drainage Utility Fees	930,921	938,854	939,323	941,000	945,700	950,400
Temporary Surcharge (2015 - 2019)	-	-	-	-	189,140	190,080
Storm Drainage Permit Fees	725	3,750	2,000	4,850	2,500	2,500
Interest	87	259	500	1,000	1,000	1,200
Miscellaneous	21	3,511	-	58,350	-	-
<b>TOTAL REVENUES</b>	<b>931,754</b>	<b>946,374</b>	<b>941,823</b>	<b>1,005,200</b>	<b>1,138,340</b>	<b>1,144,180</b>
<b>EXPENDITURES:</b>						
Operations	255,632	254,043	268,458	242,458	319,855	328,367
Capital Programs	542,004	859,239	556,013	596,013	798,450	739,450
<b>TOTAL EXPENDITURES</b>	<b>797,636</b>	<b>1,113,282</b>	<b>824,471</b>	<b>838,471</b>	<b>1,118,305</b>	<b>1,067,817</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>134,118</b>	<b>(166,908)</b>	<b>117,353</b>	<b>166,729</b>	<b>20,035</b>	<b>76,363</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>19,012</b>	<b>(147,896)</b>	<b>43,390</b>	<b>18,833</b>	<b>38,868</b>	<b>115,231</b>



## ***DRAINAGE UTILITY FUND***

The Drainage Utility is maintained through contract services and Streets Division personnel. In 2004, one Street Department employee was assigned primary responsibility for maintenance and improvements to the City’s drainage system. The Drainage Fund has reimbursed the General Fund for Streets Division personnel from the Operations and Maintenance budget.

In 2009 City Council directed a transition to an expanded service as initial cost for capital construction associated with completing major drainage master plan improvements decreased. The transition will include funding a capital replacement fund to replace aging drainage infrastructure over time. Additionally there are significant portions that currently are privately held. Maintenance on these is inconsistent and subject to failure in major storm events. These systems are also tied to sites that have a large amount of impervious area, so the drainage fee is relatively high. We will begin collecting easement access and taking over maintenance of these systems beginning in 2012. As a part to that change the budget for 2012 will fully move the Stormwater Superintendent from the street budget filling that position within streets. The Drainage fund will then reduce the payment to the general fund by an appropriate amount, and the superintendent will maintain the city drainage facilities through a combination of staff and contract. We expect the full transition to be complete in 2013 or 2014. The change will not require any change to drainage fees.



	<u>Full-Time</u>	<u>Part-Time</u>
Drainage	3	--

### **2013-2014 Accomplishments**

- Completed an audit under the National Flood Insurance Program’s Community Rating System and the City’s rating improved from a “9” to a “7”.



- Completed over 8,000 facility inspections.
- Transition from the Street Department crews helping to a two person department to a Drainage Division that maintains the system year round.
- Purchased Vacuum Trailer which allows the Stormwater Division to clean inlets, pipes, sediment traps and chases.
- Began repairs of channels following 2013 floods.
- Completely rebuilt six Detention Ponds.

**2015-2016 Goals**

- Complete the collection of easements to maintain all drainage facilities.
- Complete a capital replacement plan and program.
- Start transition to full public maintenance of drainage Begin phased transition of private systems by converting 30 to 50 private systems to city maintenance.
- Complete drainage improvements on Tucker Gulch at 7<sup>th</sup> Place. This project is partially funded by the Urban Drainage and Flood Control District.
- Complete design of Kinney Run drainage crossing at 24<sup>th</sup> and 23<sup>th</sup>. This project is joint project funded by the Urban Drainage and Flood Control District.
- Continue inspection and maintenance program for all drainage facilities.
- Begin video inspection of storm pipes.
- Continue repairing damage in channels after 2013 floods. Revamp channel Rehab plan to incorporate these repairs.
- Implement a Rehab Program for Outfalls, Inflows and Pipes.
- Continue and expand Pond Rehab Program.

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 121,064	\$ 126,744	\$ 123,210	\$ 187,000	\$ 193,100
Supplies & Services	116,788	124,683	119,248	\$ 132,855	135,267
Capital & Equipment	17,779	2,616	--	\$ --	--
<b>TOTAL</b>	<b>\$ 255,632</b>	<b>\$ 254,043</b>	<b>\$ 242,458</b>	<b>\$ 319,855</b>	<b>\$ 328,367</b>







## ***CAPITAL IMPROVEMENT PLAN***

The Capital Improvement Plan is used to account for revenues and expenditures dedicated to capital improvement projects. Under the Charter, each of these capital projects could be appropriated for a multi-year time frame, but it is the practice of City Council to reappropriate funds year-to-year as a way of keeping track of the progress of the various capital projects. Formal appropriation is made only for the budget year (2015) with the next nine years becoming the approved Capital Improvement Plan.

The City manages its capital projects through eight different funds:

- The **Sales and Use Tax Capital Improvement Fund** includes the items paid for with the one cent addition to the City's sales and use tax rate earmarked for capital improvements approved by the voters in 1991.
- The **Capital Fund** is for projects and resources that are funded out of general tax revenues through a transfer from the General Fund. Also included are street improvements funded by highway user's tax revenue received from the State of Colorado.
- The **Open Space Fund** includes park land acquisition and development projects funded from the City's attributable share of Jefferson County's ½-cent sales and use tax for Open Space.
- The **Conservation Trust Fund** includes projects restricted to the development or improvement of City parks. Funding is from lottery proceeds received from the State of Colorado.
- The **Water Fund** capital projects are all formally appropriated as part of the Water Fund and included here for ten-year planning purposes.
- The **Wastewater Fund** capital projects are provided as a ten-year plan, and formally appropriated as part of the Wastewater Fund.
- The **Drainage Utility Fund** and **Fossil Trace Golf Club Fund** only detail capital project and debt service expenditures as part of the ten-year plan. They are accounted for, and appropriated in their respective operating fund budgets.



## Council Memorandum

**For:** The Honorable Mayor and City Council  
**From:** Mike Bestor, City Manager  
**Date:** September 3, 2014  
**Re:** Recommendations Regarding the 10 Year Capital Improvements Program (CIP)

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### I. PURPOSE OF AGENDA ITEM:

As required by Section 11.5 of the Golden City Charter, I am presenting recommendations for a Capital Improvement Program (CIP) covering improvements and maintenance for existing, and construction of new, physical city assets. This plan covers a ten year period (2015 to 2024) and Council will be asked, after several public hearings, to amend and approve a 10 year CIP and a 2015 Capital Budget on November 13, 2014.

### II. BACKGROUND:

There are nine different funds included in this capital plan. Each fund has its own unique revenue structure which is explained in the Revenue Manual (a preliminary draft of the Revenue Manual is attached). Transfers between funds are often planned in order to better track total expense for a particular project:

The nine funds are:

- A. Capital Projects
- B. Sales and Use Tax (SUT)
- C. Water
- D. Wastewater
- E. Drainage
- F. Open Space



- G. Conservation Trust Fund (Lottery)
- H. Fossil Trace Golf Course (FTGC)
- I. Rooney Road Sports Complex

Each fund has one or more spreadsheets which include revenue projections and expenditure recommendations for the next ten years (2015 to 2024); the total amount by revenue and expenditure for that ten year period; the actual amounts for each purpose for the years 2011-2013; and budget, year-to-date and expected annual amounts for 2014, the current year. Please note that the Utility Funds and the Golf Course Fund do not show revenues as those funds have operating revenues and expenses, and do not have sources of revenue dedicated strictly to capital outlay.

The column for 2015 is the most important in these spreadsheets as those items will become your adopted 2015 Capital Budget. No legal authorization for spending will be given for the subsequent years until City Council officially adopts new Capital Budgets on a year-by-year basis.

The ten year period also serves a priority-setting function as projects closer to the current year are more likely to happen and more likely to have an accurate estimate of resources, costs and community support. Please remember that all estimates of revenues and expenses are subject to potentially significant changes due to the economy and the detailed engineering required for each project.

You should note that in 2021, there is a significant reduction in debt service payments in the SUT fund because the Golf Course / Community Center expansion and Open Space bonds will be paid off. Debt service starting in 2021 will be \$2.4 million less than current payments. Fossil Trace Golf Course will still be reimbursing the SUT fund beyond 2021 because the SUT fund had to handle debt service during the grow-in period and any time weather prevents FTGC from making its full payment. You should feel good about leaving future city



councils in a very strong financial position with adequate resources to keep Golden the special place it is.

### **III. POLICY CONSIDERATION:**

In late 2010, after a two-year community process, the Golden City Council adopted Golden Vision 2030 which identifies Golden's "Heart and Soul" community values.

Most of the Value Themes identified in that process directly impact this recommendation for a ten-year capital investment plan. Specifically, these recommendations aim to contribute to the following 2030 Value Themes:

- A. Accessible and Walkable*
- B. Active Outdoors / Environment*
- C. Safe, Clean, Quiet Neighborhoods*
- D. Local Businesses and Downtown*
- E. Family and Kid Friendly*

Vision 2030 also identifies "Decision Making Guidelines" which include:

#### ***Community Investment***

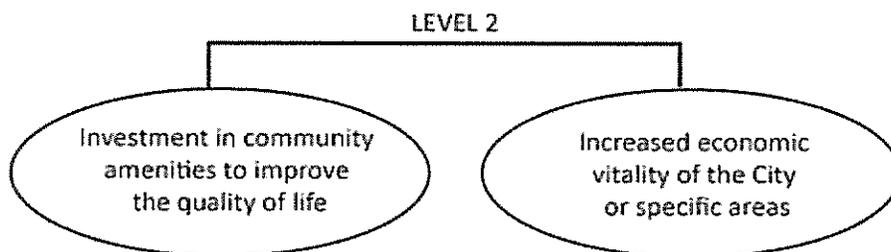
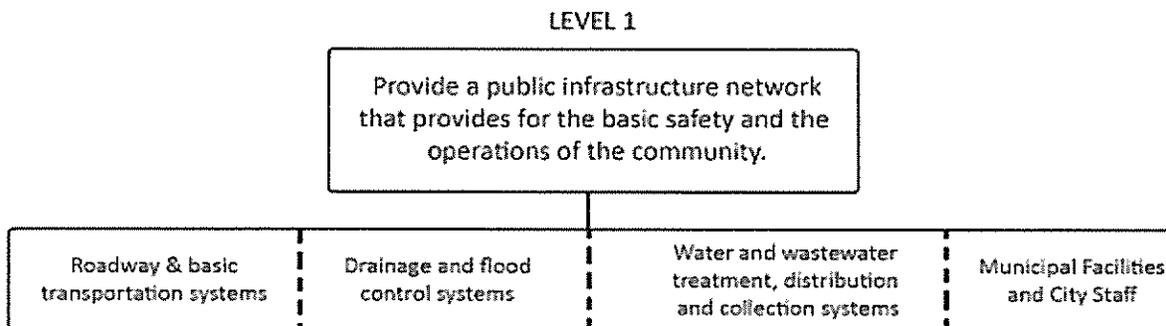
*The City's community capital investment decisions are traditionally based upon three distinct, but compatible, purposes. The community values discussion in the Golden Vision 2030 project continue to support these three purposes, as depicted below and on Figure 3 on the following page.*

*The City's core business is based upon the responsibility to provide a public infrastructure network that provides for the basic safety and operations of the community. The elements of this basic infrastructure include:*

- o Roadway and basic transportation systems.*
- o Water and wastewater treatment, distribution, and collection systems.*
- o Drainage and flood control systems*
- o Municipal facilities and staff resources to deliver services*



**FIGURE 3**  
**Community Capital Investment Priorities**



- Parks & Open Space
- Trails & additional walkways
- Community golf course
- Community center, Splash & other recreational facilities
- City museums & cultural support

**EXAMPLE PROJECTS:**

- Downtown streetscape
- S. Golden Rd. streetscape and roundabout projects
- Investments near the Interplaza project

This Vision 2030 statement is totally compatible with our long standing budget policies which were most recently updated by Council Resolution 2189 and have been essentially the same since City council first adopted budgetary policies in 1995. This policy makes it very clear that one of Golden's "primary responsibilities is to maintain and improve its infrastructure".

#### **IV. CURRENT ECONOMIC FACTORS:**

##### A. Growth of Municipal Assets:

The values and budgetary policies described above set the City of Golden apart from common management practices for public assets. Over the last two decades we have been able to maintain and continually improve the underlying foundation of our city while at the same time adding many new "Level 2" assets that have made our community such an attractive place. But as we have built new and greatly improved structures, the base of "existing infrastructure" needing annual maintenance has grown. The book value of these assets was \$50 million on 12/31/1994 and today it is \$186 million. All of these improvements have helped make Golden the wonderful and prosperous place it is today but we must recognize that the cost for on-going maintenance of existing assets has also grown.

##### B. Construction Inflation:

Further complicating the problem, inflation of construction costs has outpaced the growth in other operating expenses and revenues. This year's 24% increase in street reconstruction and maintenance cost impacts this CIP for all ten years; requiring an additional 2015 transfer from the Sales and Use Tax (SUT) Capital Fund of over \$325,000 with the next nine years building on this new baseline number. All of this, of course, is money no longer available for building new amenities.



C. Golden is a built-out community:

Although there are still prime commercial lots for development, new construction over the next decade will mostly be redevelopment of existing sites. Redevelopment provides as much building use tax as new development and is just as likely to create sales tax producing retail tenants but generally does not produce new utility tap fee revenue. That tap fee revenue has paid for most of our water and wastewater system upgrades over the last 20 years. For the foreseeable future, utility system maintenance will be paid for almost solely from rate increases on existing customers. Future City Councils will need to maintain the utility revenue stream so that Golden can keep our \$495 million in water and wastewater capital assets fully functioning.

D. Revenue Projections:

On a positive note, Golden's economy is fantastic, so we have increased our annual sales and use tax growth projection from 2.5% to 3.5%. Any ten-year revenue forecast will be subject to many revisions, but this should produce more accurate estimates of available spendable resources.

**V. RECOMMENDATIONS BY FUND:**

Council will be familiar with most of the items in this plan but let me highlight several that will be of greatest interest:

A. Capital Projects Fund:

This fund is used solely for street maintenance and improvements with most of the money provided by a transfer from the SUT fund. This is a separate fund because of state requirements for tracking HUTF revenue and expenditures. As described in the Revenue Manual, our allocations of Highway Users Tax Fund revenue are expected to decline slightly each year. This fund shows significant

increase in expenditures starting in 2015 because of this year's 24% cost increase.

B. SUT:

The 1% sales and use tax that created this fund was approved by Golden voters two dozen years ago. The ballot question passed by 11 votes but that majority vote has made Golden what it is today. Without this money our city would be a very run-down and unsafe place.

Because of the 24% increase in street maintenance, there is very little money available in the next few years to add new projects. After 2021, when there is a significant reduction in debt service, Golden city councils will have more opportunities than you have this year.

You will, however, preside over one of the most significant projects Golden has ever seen – one that will reshape this community for our citizens and for the Colorado School of Mines (CSM). The \$25 million 6<sup>th</sup> Avenue and 19<sup>th</sup> Street intersection project would not have been possible without the smart strategy this city has implemented so that we were perfectly positioned to participate in the state's special (RAMP) transportation funding program. Our past financial decisions and CSM's participation enabled us to provide the required local match of \$5 million.

What little SUT money remains in 2015 after that local match has been budgeted to construct the complete streets option for Heritage Road; finish the Southside Clear Creek trail after the CSM stadium is completed; upgrade Council video production equipment to take advantage of our new HD capabilities; continue walkability improvements; and continue replacement and upgrades for fire equipment.



For this first presentation of the CIP this plan anticipates we will be able to transfer \$1 million from the General Fund to rebuild the Ulysses skate board park. Our original skateboard park is about 25 years old and needs upgrading. It has been a priority of the Parks and Recreation Advisory Board and seemed to be a Council favorite when the CSM students presented their plan several months ago. All improvements would be on the current site much like the recommendations from the CSM student project.

Police computer aided dispatch (CAD) and records management software (RMS) and equipment desperately need to be upgraded. The cost is huge but the Golden Police Department has been actively pursuing cooperative agreements with other Jefferson County agencies. The most important of these is the study currently underway to organize a county-wide communications center to provide dispatch for every jurisdiction – probably structured as a joint undertaking much like Foothills Animal Shelter. Such an operation could save every agency as much as 25% of our current dispatch budgets. If agreement can be reached, we will probably need a supplemental appropriation for our share of start-up costs. If agreement is not possible, the City of Golden will need to purchase our own CAD and RMS systems which will cost a lot more and provide fewer capabilities. We have scheduled \$360,000 in 2015 and \$140,000 in 2016, but those are just best-guess placeholders.

The SUT funds also shows two pass-through projects funded by the Golden Urban Renewal Authority (GURA). Both of these projects need a lot of discussion by the GURA board before they are ready for implementation but they are included here with the expectation that these or similar investments will be built in 2015:

*GURA Downtown:* GURA in conjunction with the DDA and City will be investigating significant investment opportunities using the Downtown Legacy Fund and, in the interim, investigation of the potential sidewalk and streetscape project on Washington Avenue from 14<sup>th</sup> to 18<sup>th</sup>



Streets will continue. If authorized, this project to construct a sidewalk from 14<sup>th</sup> to 15<sup>th</sup> and modify the curb and parking to the south would be funded by GURA using available funds.

GURA Colfax: The West Colfax URA Plan recommended the investigation of a streetscape project for the north side of Colfax from about Zeta Street to east of Rooney Road. Initial design evaluations indicate drainage and roadway complications, however, the GURA board wants to continue to investigate, and if authorized would construct with GURA provided funds in 2015.

### C. Water

The ten-year plan provides continual plant and distribution system maintenance and upgrades.

The major new item for this fund will be a system-wide upgrade of customer water meters. This replacement will require an aggressive communication plan and ultimately some minor inconvenience for our customers. There are two main reasons for this changeover:

1. Water meters, like everything else, do wear out and when they do, they almost always register less water than actually is consumed. For that reason, replacement should result in more accurate billings for every user and more revenue for the utility. We are therefore not recommending any rate increase in 2015 or 2016 so customers can more easily determine if they have benefited in the past from an under-billing meter.
2. The new meters will have remote reading capabilities which will enable us to reduce staff time and provide our customers with more convenient monthly billing. With monthly billing and the ability to track their own consumption,



every customer will be in a better position to reduce waste and enhance conservation.

In order to conduct this replacement we will need to borrow \$2.2 million in 2015. The increased revenue will more than offset the interest cost of this borrowing.

D. Wastewater:

As always the planned expenditure here is replacement or lining of existing lines. We still anticipate that we may be required to make significant capital improvements to the Coors Wastewater Treatment Plant but have no idea at this time what those improvements will be or what percentage of the cost we will be required to pay by our contract. Those improvements are still several years in the future.

E. Drainage:

The Drainage fund continues to pay for on-going maintenance of existing control structures and, in 2015, the final \$300,000 for the "Kenny Run" improvements near 24<sup>th</sup> and Jackson which Council discussed at your August 28<sup>th</sup> meeting.

F. Open Space:

The major project planned for this fund in 2015 is the West 44<sup>th</sup> Avenue trail which is expected to cost \$895,000. Of this amount \$552,307 has been pledged by our partners Great Outdoors Colorado and Jefferson County Open Space.

The other expenditures for 2015 and beyond are primarily maintenance and replacement of current park infrastructure and amenities.



#### G. Conservation Trust Fund (Lottery):

Stabilization of the Astor House is budgeted for 2015 and 2016 with the \$200,000 grant from the Colorado Historical fund. The City has already spent \$73,401 on preliminary engineering. Based on current cost estimates we have budgeted another \$370,000 in 2015 and 2016 to complete the stabilization project. In later years we recommend additional investments for the proposed re-programming of the facility.

#### H. Fossil Trace Golf Course:

Because of some warranty work that the manufacturer provided on our golf carts, we are able to push back the planned fleet replacement to 2016. We have found this regular cart replacement program very worthwhile. Play, revenues and awards continue to amaze us, and we recognize that quality carts are a major component of that success. We also believe that regular replacement, just as with our fleet, keeps total costs under control.

#### I. Rooney Road Sports Complex:

2015 marks the last payment to the Sports Complex capital fund and this has been a very successful joint undertaking between the city and Table Mountain Soccer Association. This fund will have accumulated enough for a \$1,000,000 turf replacement and/or expansion in 2018.

### **VI. SUPPORT FOR RECOMMENDATIONS:**

Every Golden City Council for the past twenty years has made spending decisions with the same priority of maintaining existing infrastructure first and then adding first class new amenities as funding permitted. This strategy has worked exceptionally well for our property owners and businesses as Golden now is a very popular and prosperous place. Homes here sell immediately if they are priced right and our historic downtown is an exciting place to be.



## VII. FISCAL IMPACT:

When you finish your consideration, public hearings and amendments, the 2015 column will become the city's 2015 Capital Budget and you will appropriate those funds and authorize spending. The years 2016 to 2024 remain just a plan until you appropriate funds year-by-year. If our projections are accurate, these recommendations will keep Golden in sound financial position.

<u>Fund</u>	<u>2015</u>	<u>2016-2024</u>
Capital Programs	\$ 1,187,000	\$ 22,666,500
Sales & Use Tax	30,306,299	121,685,571
Water	4,630,053	25,051,147
Wastewater	485,000	15,835,200
Drainage Utility	798,450	4,808,150
Open Space	1,648,930	4,886,874
Conservation Trust	190,000	1,870,000
Fossil Trace	979,000	9,010,565
<u>Rooney Road Soccer</u>	<u>0</u>	<u>1,250,000</u>
<b>Total</b>	<b>\$40,224,732</b>	<b>\$207,064,007</b>

## VIII. CONSIDERATION AND APPROVAL SCHEDULE:

At your regular meeting on Thursday September 11, 2014 I will formally present these recommendations. There will be time allotted on your agenda for each of the next 6 meetings to discuss these recommendations and reach Council consensus. You will have formal Public Hearings at your meetings on:

- September 25
- October 23
- November 6, and
- November 13

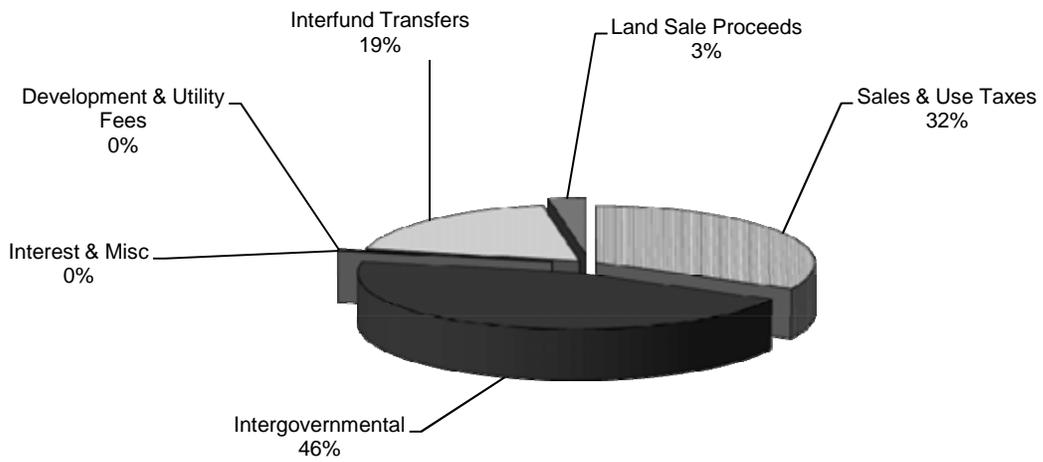


We are asking that you make your final decisions and adopt 2015 Capital and Operating Budgets on November 13.

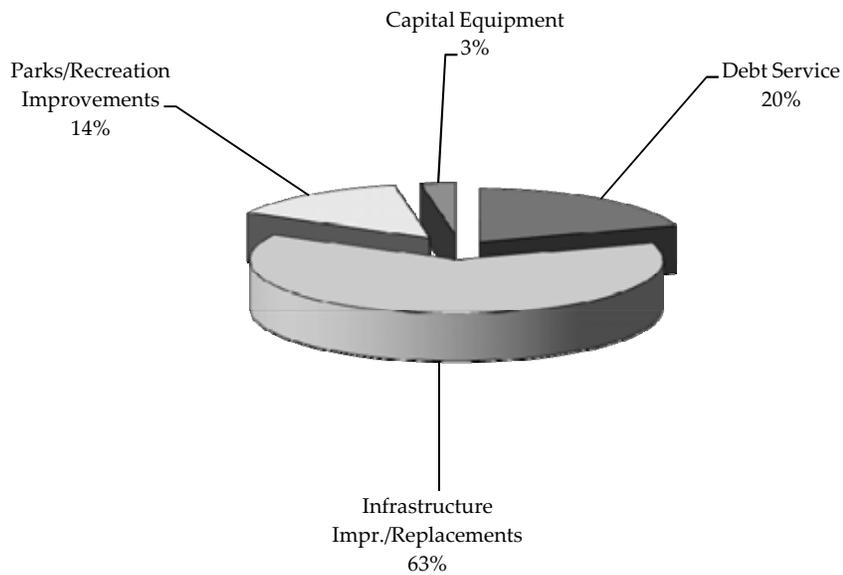
As always, Jeff and I are ready to answer any of your questions at your meetings, by phone, email or one-on-one conversations.



**Where it comes from...Capital Improvement Plan revenues:**



**Where it goes...Capital Improvement Plan expenditures:**



**CITY OF GOLDEN  
CAPITAL IMPROVEMENT PLAN SUMMARY  
2015 BUDGET**

Description	Parks and Recreation	Public Works Infrastructure	Utilities	General Facilities	Other Equipment	Total
Debt Service	2,917,200	-	1,253,003	1,274,519	-	5,444,722
Replacement/Maintenance of Existing Capital	825,940	2,387,800	2,160,500	497,525	745,060	6,616,825
New Capital	2,015,000	6,700,000	2,500,000	1,000,000	-	12,215,000
<b>TOTAL EXPENDITURES</b>	<b>5,758,140</b>	<b>9,087,800</b>	<b>5,913,503</b>	<b>2,772,044</b>	<b>745,060</b>	<b>24,276,547</b>



CITY OF GOLDEN  
CAPITAL IMPROVEMENT PLAN SUMMARY  
2015 BUDGET

Description	Capital Programs Fund	Sales/Use Tax Capital Impr. Fund	Water Fund Capital Programs*	Wastewater Fund Capital Programs*	Drainage Utility Fund Capital Programs**	Open Space Capital Projects Fund	Conservation Trust Spec. Rev. Fund Capital Programs (Lottery)	Fossil Trace Golf Club Capital Programs***	Rooney Road Sports Complex	Total
<b>REVENUES:</b>										
Sales & Use Taxes	-	5,975,500	-	-	-	-	-	-	-	5,975,500
Intergovernmental	509,400	6,500,000	-	-	-	1,107,307	259,100	-	-	8,375,807
Interest	2,000	5,000	-	-	-	8,300	500	-	8,500	24,300
Miscellaneous	-	24,000	-	-	-	-	-	-	-	24,000
Development & Utility Fees	25,000	-	-	-	-	-	-	-	-	25,000
Transfer from Other Funds	1,337,800	2,113,909	-	-	-	-	-	-	27,040	52,040
Land Sale Proceeds	-	500,000	-	-	-	-	-	-	50,000	3,501,709
External Borrowing/Bond/COP's Proceeds	-	-	-	-	-	-	-	-	-	500,000
<b>TOTAL REVENUES</b>	<b>1,874,200</b>	<b>15,118,409</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,115,607</b>	<b>259,600</b>	<b>-</b>	<b>85,540</b>	<b>18,453,356</b>
<b>EXPENDITURES:</b>										
Debt Service	-	4,191,719	904,553	-	348,450	-	-	-	-	5,444,722
Infrastructure Impr./Replacements	1,875,000	10,510,325	3,725,500	485,000	450,000	-	-	-	-	17,045,825
Parks/Recreation Improvements	-	1,265,500	-	-	-	1,672,330	190,000	821,000	-	3,948,830
Capital Equipment	-	745,060	-	-	-	-	-	-	-	745,060
Placeholders	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,875,000</b>	<b>16,712,604</b>	<b>4,630,053</b>	<b>485,000</b>	<b>798,450</b>	<b>1,672,330</b>	<b>190,000</b>	<b>821,000</b>	<b>-</b>	<b>27,184,437</b>
<b>USE/ACCUMULATION OF SURPLUS FUNDS:</b>										
Reserves - Other	(800)	(1,594,195)	-	-	-	(556,723)	69,600	-	85,540	(1,996,578)
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$2,979,115</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>	<b>\$96,487</b>	<b>\$80,129</b>	<b>-</b>	<b>942,603.00</b>	<b>\$4,098,334</b>

\* Included in Water & Wastewater Funds' budgets  
 \*\* Included in Drainage Fund budget  
 \*\*\* Included in Fossil Trace Golf Course budgets



CITY OF GOLDEN  
 CAPITAL IMPROVEMENT PLAN SUMMARY  
 2016 BUDGET

Description	Capital Programs Fund	Sales/Use Tax Capital Impr. Fund	Water Fund Capital Programs*	Wastewater Fund Capital Programs*	Drainage Utility Fund Capital Programs**	Open Space Capital Projects Fund	Conservation Trust Spec. Rev. Fund Capital Programs (Lottery)	Fossil Trace Golf Club Capital Programs***	Rooney Road Sports Complex	Total
<b>REVENUES:</b>										
Sales & Use Taxes	-	6,174,550	-	-	-	-	-	-	-	6,174,550
Intergovernmental	506,900	10,500,000	-	-	-	561,000	361,200	-	-	11,929,100
Interest	2,000	6,000	-	-	-	1,500	1,000	-	9,000	19,500
Miscellaneous	25,000	25,200	-	-	-	-	-	-	-	50,200
Development & Utility Fees	-	-	-	-	-	-	-	-	28,122	28,122
Transfer from Other Funds	1,504,900	1,120,982	-	-	-	-	60,000	-	-	2,685,882
Land Sale Proceeds	-	1,019,197	-	-	-	-	-	-	-	1,019,197
External Borrowing/Bond/COP's Proceeds	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>2,038,800</b>	<b>18,845,929</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>562,500</b>	<b>422,200</b>	<b>-</b>	<b>37,122</b>	<b>21,906,550</b>
<b>EXPENDITURES:</b>										
Debt Service	-	4,713,048	-	-	339,450	-	-	-	-	5,052,498
Infrastructure Impr./Replacements	2,038,800	16,013,505	2,487,357	609,200	150,000	-	-	-	-	21,298,862
Parks/Recreation Improvements	-	85,000	-	-	-	572,030	500,000	1,287,000	-	2,444,030
Capital Equipment	-	140,000	-	-	-	-	-	-	-	140,000
<b>TOTAL EXPENDITURES</b>	<b>2,038,800</b>	<b>20,951,553</b>	<b>2,487,357</b>	<b>609,200</b>	<b>489,450</b>	<b>572,030</b>	<b>500,000</b>	<b>1,287,000</b>	<b>-</b>	<b>28,935,390</b>
<b>USE/ACCUMULATION OF SURPLUS FUNDS:</b>										
	-	(2,105,624)	-	-	-	(9,530)	(77,800)	-	-	(2,192,954)
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$873,491</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$86,957</b>	<b>\$2,329</b>	<b>\$0</b>	<b>\$979,725</b>	<b>\$1,942,502</b>

\* Included in Water & Wastewater Funds' budgets  
 \*\* Included in Drainage Fund budget  
 \*\*\* Included in Fossil Trace Golf Course budgets



CITY OF GOLDEN  
CAPITAL PROGRAMS FUND  
TEN YEAR CAPITAL IMPROVEMENT PLAN  
2015-2024

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>REVENUES:</b>																	
ROW Permit Fee	107,451	26,410	10,477	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000
Highway Users Tax	515,024	512,923	515,179	507,250	512,000	512,000	509,400	506,900	504,400	501,800	499,300	496,800	494,300	491,900	489,400	487,000	4,981,200
Interest	3,077	1,764	(13)	1,500	2,500	3,005	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,000
School Land Dedication Revenue Transfer	120,000	31,745	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from General Fund	815,000	110,114	957,396	910,459	910,459	910,459	1,337,800	1,504,900	1,553,800	1,691,700	1,752,800	1,919,200	1,991,400	2,169,400	2,253,800	2,444,700	18,601,500
Transfer from SUT Fund		662,000															
<b>TOTAL REVENUES</b>	<b>1,560,552</b>	<b>1,344,956</b>	<b>1,483,039</b>	<b>1,469,209</b>	<b>1,474,959</b>	<b>1,475,464</b>	<b>1,874,200</b>	<b>2,038,800</b>	<b>2,067,200</b>	<b>2,220,500</b>	<b>2,279,100</b>	<b>2,443,000</b>	<b>2,512,700</b>	<b>2,688,300</b>	<b>2,770,200</b>	<b>2,958,700</b>	<b>23,852,700</b>
<b>EXPENDITURES:</b>																	
Street Improvements	1,524,630	1,439,654	1,391,983	1,400,000	1,499,139	1,499,139	1,825,000	1,968,800	2,067,200	2,170,500	2,279,100	2,393,000	2,512,700	2,638,300	2,770,200	2,908,700	23,533,500
Traffic Signals	72,854	71,667	33,153	100,000	100,000	100,000	50,000	70,000	-	50,000	-	50,000	-	50,000	-	50,000	320,000
Message Boards	-	-	14,319	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,597,484</b>	<b>1,511,321</b>	<b>1,439,455</b>	<b>1,500,000</b>	<b>1,599,139</b>	<b>1,599,139</b>	<b>1,875,000</b>	<b>2,038,800</b>	<b>2,067,200</b>	<b>2,220,500</b>	<b>2,279,100</b>	<b>2,443,000</b>	<b>2,512,700</b>	<b>2,688,300</b>	<b>2,770,200</b>	<b>2,958,700</b>	<b>23,853,500</b>
(Use)/Accumulation of Surplus Funds	(56,932)	(166,365)	43,584	(30,791)	(124,180)	(123,675)	(800)	-	-	-	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	<b>247,256</b>	<b>80,891</b>	<b>124,475</b>	<b>-</b>	<b>295</b>	<b>800</b>	<b>-</b>										

Note: Street Improvements - 2.5% increase in 2015 and 5% per year 2016-2024.



CITY OF GOLDEN  
 SALES AND USE TAX CAPITAL IMPROVEMENTS FUND  
 TEN YEAR CAPITAL IMPROVEMENT PLAN  
 2015-2024

Projected Sales & Use Tax Growth: 3.5% 2015 - 2024

1/3/15

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	REVISED BUDGET 2014	PROJECTED ACTUAL 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
Historic Preservation Carry-forward	(19,305)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>REVENUES:</b>																	
Sales Tax	3,616,842	3,921,862	4,066,022	4,180,750	4,180,750	4,300,000	4,450,500	4,606,300	4,767,521	4,934,384	5,107,087	5,285,835	5,470,839	5,662,319	5,860,500	6,065,617	52,210,902
Use Tax	1,071,546	980,966	1,027,073	1,105,775	1,105,775	1,280,000	1,125,000	1,164,500	1,205,238	1,247,442	1,291,102	1,336,291	1,383,061	1,431,468	1,481,569	1,533,424	13,199,113
Building Use Tax	113,004	113,004	200,881	150,000	150,000	270,000	150,000	153,750	157,594	161,534	165,572	169,711	173,954	178,303	182,760	187,329	1,680,507
SUT Audit Revenue	302,966	1,403,918	540,892	290,000	290,000	290,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,500,000
Grants / Donations (a)	2,000	134,562	1,835,437	11,060,060	366,982	366,982	-	-	500,000	-	-	-	-	-	-	-	1,000,000
CSM 6 & 19 Donation	-	-	-	-	500,000	-	500,000	-	5,000,000	-	-	-	-	-	-	-	1,000,000
RAMP	-	-	-	-	4,000,000	-	5,000,000	10,000,000	-	-	-	-	-	-	100,000	-	20,000,000
GURA Contributions - Colfax	-	-	-	-	-	50,000	50,000	-	-	-	-	-	-	-	-	-	1,050,000
GURA Contributions - Downtown	-	-	-	-	-	150,000	50,000	-	-	-	-	-	-	-	-	-	500,000
Interest	7,472	14,399	5,480	5,000	5,000	5,000	6,000	6,000	7,000	8,000	9,000	10,000	11,000	12,000	13,000	14,000	95,000
Golf Course revenue transfer (Reallocated)	650,000	853,791	700,000	1,024,874	1,024,874	1,024,874	1,044,521	1,064,414	1,086,414	1,109,459	1,132,034	1,151,086	1,177,427	1,200,975	1,322,972	700,000	10,989,529
Reserve for Golf Course Revenue Transfer	-	-	-	(324,874)	(324,874)	(324,874)	(344,521)	(364,641)	(386,414)	(409,459)	(432,034)	(451,086)	(477,427)	(500,975)	(622,972)	-	(3,989,529)
Open Space revenue transfer	273,700	260,130	240,028	8,570	8,570	8,570	260,330	260,030	259,980	259,980	259,980	233,290	-	-	-	-	1,533,589
Utility revenue transfer	350,000	350,000	350,000	-	-	1,492,750	1,000,000	-	-	-	-	-	-	-	-	-	1,000,000
General Fund transfer	-	900,000	1,500,000	1,492,750	1,492,750	1,492,750	-	-	-	-	-	-	-	-	-	-	-
Information Technologies Building Transfer	-	200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Solar PV Transfers	-	-	-	154,600	154,600	154,600	153,579	160,952	163,815	166,805	169,928	173,188	176,590	180,140	183,843	187,704	1,716,544
Misc Revenue	30,327	50,321	21,600	22,800	22,800	22,800	24,000	25,200	26,400	27,600	28,800	30,000	31,200	32,400	33,600	34,800	294,000
School Land Dedication Revenue Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Park Land Dedication Revenue Transfer	74,697	42,105	165,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond/Lottery Proceeds - Solar from GP & CFCF	-	-	3,300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Sale Proceeds	-	-	100,000	150,000	-	-	500,000	1,019,197	-	-	-	-	-	-	-	-	1,519,197
<b>TOTAL REVENUES</b>	<b>6,549,813</b>	<b>9,225,258</b>	<b>14,072,413</b>	<b>19,320,305</b>	<b>12,977,227</b>	<b>9,110,702</b>	<b>15,118,409</b>	<b>18,845,929</b>	<b>13,037,567</b>	<b>7,755,744</b>	<b>7,981,469</b>	<b>8,188,315</b>	<b>8,196,644</b>	<b>8,546,630</b>	<b>8,905,273</b>	<b>9,722,875</b>	<b>106,298,853</b>
<b>EXPENDITURES:</b>																	
Debt Service	3,201,286	3,194,084	3,179,817	3,691,537	3,691,537	3,686,437	4,191,719	4,713,048	3,685,703	3,697,455	3,702,615	3,700,523	1,294,904	1,297,932	1,298,558	1,302,389	28,883,846
Recreation Campus & Open Space	640,870	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Improvements/Replacements	1,561,800	1,557,014	2,364,218	16,397,059	7,856,196	3,197,759	9,087,800	15,494,900	8,935,800	2,891,700	3,252,800	3,169,200	3,591,400	6,519,400	4,803,800	4,794,700	62,541,500
Municipal Facilities	436,282	1,227,855	1,192,441	1,424,015	3,309,015	3,220,470	422,525	518,605	346,605	634,426	546,755	821,450	2,413,290	114,215	299,250	314,213	6,431,334
Community Improvements	497,481	623,920	1,683,266	-	380,200	657,300	1,075,000	-	-	-	-	-	-	100,000	200,000	5,000,000	6,375,000
Parks & Recreation Improvements	94,449	141,905	579,170	740,000	710,000	555,046	1,265,500	85,000	650,000	65,000	-	200,000	-	200,000	-	-	1,815,500
Capital Equipment	574,507	1,227,794	141,805	745,560	823,560	630,500	745,060	140,000	650,000	500,000	250,000	450,000	125,000	350,000	625,000	1,100,000	4,935,060
<b>TOTAL EXPENDITURES</b>	<b>7,006,675</b>	<b>7,972,590</b>	<b>9,140,717</b>	<b>22,998,171</b>	<b>16,770,508</b>	<b>11,947,512</b>	<b>16,787,604</b>	<b>20,951,553</b>	<b>13,618,108</b>	<b>7,788,581</b>	<b>7,752,170</b>	<b>8,341,173</b>	<b>7,424,594</b>	<b>8,581,547</b>	<b>7,226,608</b>	<b>12,511,302</b>	<b>110,983,240</b>
(Use)/Accumulation of Surplus Funds	(456,862)	1,252,668	4,931,696	(3,677,866)	(3,793,281)	(2,836,810)	(1,669,195)	(2,105,624)	(580,541)	(32,837)	229,299	(152,858)	772,050	(34,917)	1,678,665	(2,788,426)	-
Designated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>ENDING</b>	<b>0</b>	<b>2,979,115</b>	<b>873,491</b>	<b>292,949</b>	<b>260,112</b>	<b>489,411</b>	<b>336,552</b>	<b>1,073,685</b>	<b>2,752,350</b>	<b>(36,077)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(a) For 2012/13, \$160,000 in Federal Funds for West Corridor Ped Bridge  
 For 2013, \$750,000 from RTD and \$1,060,000 in Federal Funds for West Corridor Ped Bridge  
 The 2012 School Land Dedication Revenue transfer was used to cover the School Zone Walkability Improvements  
 For 2014, \$54,232 911 Authority Board Grant, \$120,000 land donation for Mesa Meadows Trail Head, and \$192,750 Gaming Grant for a fire truck  
 For 2014/15, \$1,000,000 from School of Mines and \$20,000,000 from CDOT for Hwy 6 & 19th interchange  
 For 2017 & 2024, \$500,000 for Police radio replacement/conversion



DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>EXPENDITURES:</b>																	
<b>Debt Service:</b>																	
Debt Service - Recreation Campus	2,078,300	2,082,050	2,076,550	2,408,050	2,408,050	2,408,050	2,408,300	2,406,901	2,405,153	2,408,000	2,413,500	2,403,500	-	-	-	-	14,445,354
Debt Service - Municipal Facilities	1,090,396	1,093,196	1,089,996	1,090,996	1,090,996	1,090,996	1,092,871	1,093,396	1,090,996	1,092,596	1,092,256	1,093,569	1,093,350	1,090,550	1,091,175	1,090,000	10,920,759
Interfund Loan Principal - PV Solar	-	-	-	145,900	145,900	145,900	143,973	142,596	144,747	141,284	144,131	142,102	145,688	145,105	149,508	150,445	1,449,579
Interfund Loan Interest - PV Solar	-	-	-	31,591	31,591	31,591	37,675	43,058	40,907	51,675	48,828	57,452	53,866	60,277	55,875	59,944	509,557
Interfund Loan Principal - Land Acquisitions	-	-	-	-	-	-	500,000	1,019,197	-	-	-	-	-	-	-	-	1,519,197
Interfund Loan Interest - Land Acquisitions	17,015	14,888	9,571	15,000	15,000	6,000	5,000	4,000	-	-	-	-	-	-	-	-	9,000
Professional Services	15,575	3,950	3,700	-	-	3,900	3,900	3,900	3,900	3,900	3,900	3,900	2,000	2,000	2,000	2,000	31,400
<b>Recreation Campus Construction:</b>																	
Open Space Purchases	640,870	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Infrastructure Impr./Replacements:</b>																	
Transfer to Capital Programs (Street Improvements)	815,000	662,000	957,396	910,459	910,459	910,459	1,337,800	1,504,900	1,535,800	1,691,700	1,752,800	1,919,200	1,991,400	2,169,400	2,253,800	2,444,700	18,601,500
Curbs, Gutters and Sidewalks	687,375	828,012	681,323	800,000	920,000	895,000	1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	1,350,000	1,400,000	1,450,000	12,250,000
Neighborhood Impact Mitigation	55,609	1,140	33,363	75,000	141,637	205,000	-	-	-	-	-	-	-	-	650,000	400,000	1,050,000
Xcel Undergrounding	-	-	75	300,000	300,000	40,000	-	-	-	-	-	-	-	-	-	-	-
Traffic Calming	-	-	-	100,000	100,000	100,000	-	350,000	-	-	-	-	-	-	-	-	350,000
City Gateways	-	30,988	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N. Washington Corridor/58 Interchange	-	-	16,211	-	-	-	-	-	-	-	-	-	-	3,000,000	-	-	3,000,000
Emergency Barriers - Hwy 58	-	-	-	30,000	62,500	65,700	-	-	-	-	-	-	-	-	-	-	-
Misc. Bike/Walkability	3,816	34,874	94,683	310,000	310,000	250,000	50,000	50,000	50,000	50,000	50,000	-	-	-	200,000	500,000	950,000
Golden Gate/Tucker Gulch Trail	-	-	91,066	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colfax Complete Street	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colfax Sidewalk - Local Match	-	-	-	-	-	-	-	40,000	-	-	-	-	-	-	-	-	40,000
Complete Streets- Heritage Road	-	-	-	300,000	40,000	160,000	700,000	-	-	-	-	-	-	-	-	-	700,000
South Golden Road Complete Street	-	-	490,101	71,600	71,600	71,600	-	-	-	-	-	-	-	-	-	-	-
Complete Streets	-	-	-	-	-	-	-	-	250,000	-	250,000	-	300,000	-	-	-	1,100,000
Hwy 6 & 19th St Interchange	-	-	-	13,500,000	5,000,000	500,000	6,000,000	12,500,000	6,000,000	-	-	-	-	-	-	-	24,500,000

CITY OF GOLDEN  
 SALES AND USE TAX CAPITAL IMPROVEMENTS FUND  
 TEN YEAR CAPITAL IMPROVEMENT PLAN DETAILED EXPENDITURES  
 2015-2024

1/3/2015

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>Municipal Facilities:</b>																	
Building Improvements - Municipal Facilities	41,816	81,762	83,685	252,015	252,015	145,470	372,525	400,605	196,605	134,426	346,755	121,450	113,290	114,215	299,250	314,213	2,413,334
Shops Maintenance/Improvements	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-	50,000
Planning/PW Building Improvements	130,809	1,097,958	7,640	37,000	37,000	37,000	-	18,000	-	-	-	-	-	-	-	-	18,000
IT Building Remodel	-	48,135	173,967	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Station Improvements	-	-	-	-	-	-	-	100,000	150,000	-	200,000	-	-	-	-	-	450,000
Cemetery Buildings Improvements	233,933	-	-	-	-	-	-	-	-	-	-	500,000	-	-	-	-	500,000
Community Center HVAC	-	-	643,439	-	-	18,000	-	-	-	-	-	-	-	-	-	-	-
Museums	29,724	-	-	20,000	20,000	20,000	-	-	-	-	-	-	-	-	-	-	-
City Hall Expansion	-	-	-	-	-	20,000	-	-	-	-	-	-	2,300,000	-	-	-	2,300,000
Solar PV Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Campground Office/Bath House Improvements	-	-	283,710	1,115,000	3,000,000	3,000,000	-	-	-	500,000	-	-	-	-	-	-	500,000
Police Evidence Storage	-	-	-	-	-	-	-	-	-	-	-	200,000	-	-	-	-	200,000
<b>Community Improvements:</b>																	
Historic Preservation	20,000	-	16,789	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jackson St. Corridor Walkability	82,757	224	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
School Zone Walkability Improvements	-	42,105	2,760	-	-	-	75,000	-	-	-	-	-	-	-	-	-	75,000
Neighborhood Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
West Corridor Local Match	390,600	390,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
West Corridor Ped Bridge	4,124	190,991	1,657,102	-	380,200	437,800	-	-	-	-	-	-	-	-	-	-	-
Art Program - City Share	-	-	6,615	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GURA - Collax Improvements	-	-	-	-	-	50,000	500,000	-	-	-	-	-	-	100,000	200,000	5,000,000	5,800,000
GURA - Downtown	-	-	-	-	-	150,000	500,000	-	-	-	-	-	-	-	-	-	500,000
Hwy 93 Property	-	-	-	-	-	19,500	-	-	-	-	-	-	-	-	-	-	-
<b>Parks/Recreation Improvements:</b>																	
Clear Creek Southside Trail (US 6 Bike Path)	18,111	5,526	-	100,000	100,000	-	100,000	-	-	-	-	-	-	-	-	-	100,000
Transfer to Community Center Fund/Capital	65,000	65,000	24,996	25,000	25,000	25,000	-	25,000	-	65,000	-	200,000	-	200,000	-	-	490,000
Lyon's Park pond project	11,338	71,379	79,260	15,000	15,000	-	-	-	-	-	-	-	-	-	-	-	-
Norman D Park Improvements	-	-	122,706	-	-	74,500	-	-	-	-	-	-	-	-	-	-	-
Playground Upgrades	-	-	-	150,000	120,000	5,546	114,500	-	-	-	-	-	-	-	-	-	114,500
Clear Creek Stabilization	-	-	352,208	450,000	450,000	450,000	-	-	-	-	-	-	-	-	-	-	1,000,000
Ulysses Skate Park	-	-	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-
Clear Creek Corridor Master Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks Master Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Splash Repairs, Replacements and Maintenance	-	-	-	-	-	-	51,000	60,000	-	-	-	-	-	-	-	-	111,000



DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	REVISED BUDGET 2014	PROJECTED ACTUAL 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024	
<b>Capital Equipment:</b>																		
Council Chambers Audio Visual Upgrade	49,379	7,974	3,583	-	-	1,400	150,000	-	-	-	-	-	-	-	-	-	-	150,000
Finance/Community Development/Court Software	257,600	292,286	2,110	-	78,000	78,600	-	-	-	-	-	-	-	-	-	-	-	-
IT Voice Over IP	99,972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Communication Equipment/Radios	68,834	50,000	-	235,060	235,060	133,000	102,060	-	500,000	-	-	50,000	-	50,000	-	500,000	1,202,060	
Fire Communication Equipment/Radios	-	59,757	48,785	-	-	-	-	-	50,000	-	-	50,000	-	50,000	-	-	150,000	
Police/Fire Software Upgrades	-	39,787	-	100,000	100,000	7,000	393,000	140,000	-	-	-	-	-	-	-	-	533,000	
Fire Trucks	-	777,990	161	385,500	385,500	385,500	-	-	-	500,000	-	350,000	-	250,000	500,000	600,000	2,200,000	
Fire Equipment	98,722	-	87,166	25,000	25,000	25,000	100,000	-	100,000	-	250,000	-	125,000	-	125,000	-	700,000	
<b>TOTAL EXPENDITURES</b>	<b>7,006,675</b>	<b>7,972,590</b>	<b>9,140,717</b>	<b>22,998,171</b>	<b>16,770,508</b>	<b>11,947,512</b>	<b>16,787,604</b>	<b>20,951,553</b>	<b>13,618,108</b>	<b>7,788,581</b>	<b>7,752,170</b>	<b>8,341,173</b>	<b>7,424,594</b>	<b>8,581,547</b>	<b>7,226,608</b>	<b>12,511,302</b>	<b>110,983,240</b>	

CITY OF GOLDEN  
 WATER FUND CAPITAL PROGRAMS  
 TEN YEAR CAPITAL IMPROVEMENT PLAN  
 2015-2024

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024	
<b>EXPENDITURES:</b>																		
Debt Service - 2002 Revenue Bonds	708,648	699,412	688,413	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,801,573
Debt Service - 2006 Revenue Bonds	499,123	501,923	499,123	495,923	495,923	495,923	497,323	367,679	367,599	366,974	365,924	369,314	366,845	368,865	365,225	365,825	-	2,830,327
Debt Service - 2013 Refunding Bonds	-	-	-	431,642	431,642	431,642	407,230	388,778	360,570	282,853	276,850	275,848	274,723	563,475	-	-	-	-
City Shops Facilities Transfer	300,000	300,000	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility Line Replacement	910,426	773,505	839,423	867,116	817,116	817,116	858,000	900,900	945,900	998,200	1,042,900	1,095,000	1,149,800	1,207,500	1,267,700	1,351,100	-	10,796,800
Large Utility Meters	24,697	-	-	50,000	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-
Uruid	-	-	700,211	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Guanella Reservoir	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vidler Tunnel Improvements	-	-	-	-	-	-	-	-	-	-	-	300,000	-	-	-	-	-	300,000
Water Quality / Plant Improvements	104,252	112,549	1,131,933	583,450	583,450	495,950	617,500	430,000	550,000	400,000	700,000	300,000	1,150,000	700,000	1,680,000	1,200,000	-	7,727,500
Pump Station Improvements	15,716	45,906	16,720	50,000	50,000	50,000	50,000	50,000	50,000	175,000	50,000	50,000	50,000	50,000	50,000	50,000	-	575,000
Storage Tank Improvements	1,099,854	1,507,342	43,545	209,810	209,810	209,810	-	350,000	150,000	350,000	150,000	150,000	150,000	-	-	-	-	1,300,000
Sludge Handling	17,384	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Meter System Upgrade	136,779	-	-	-	-	-	2,200,000	-	150,000	-	-	-	-	-	-	-	-	2,200,000
Lab Equipment	-	-	-	-	-	-	-	-	150,000	-	-	-	-	-	-	-	-	150,000
Indian Gulch Fire Mitigation	7,569	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,824,448</b>	<b>3,940,637</b>	<b>4,219,368</b>	<b>2,687,941</b>	<b>2,687,941</b>	<b>2,600,441</b>	<b>4,630,053</b>	<b>2,487,357</b>	<b>2,524,069</b>	<b>2,573,027</b>	<b>2,585,674</b>	<b>2,540,162</b>	<b>3,141,368</b>	<b>2,889,640</b>	<b>3,362,925</b>	<b>2,946,925</b>	<b>-</b>	<b>29,681,200</b>
(Use)/Accumulation of Surplus Funds	(224,449)	(1,311,860)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>ENDING CAPITAL RESERVES</b>	<b>2,780,314</b>	<b>1,468,454</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Beginning in 2013, this capital improvement plan does not include revenue sources and therefore only details capital expenditures for the Water Fund that are included in the total Water Fund budget.



CITY OF GOLDEN  
WASTEWATER FUND CAPITAL PROGRAMS  
TEN YEAR CAPITAL IMPROVEMENT PLAN  
2015-2024

1/3/2015

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>EXPENDITURES:</b>																	
Debt Service - Principal	-	-	-	-	-	-	-	-	-	-	500,000	520,000	545,000	560,000	575,000	590,000	3,290,000
Debt Service - Interest	-	-	-	-	-	-	-	-	-	-	170,000	150,000	125,000	110,000	95,000	80,000	730,000
Utility Line Replacement	335,279	504,990	441,994	461,893	461,893	461,893	485,000	509,200	534,700	561,400	589,500	619,000	650,000	682,400	716,600	752,400	6,100,200
Kimney Run Interceptor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Camera and Software	-	74,402	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treatment Plant Upgrades	-	-	-	-	-	-	0	100,000	100,000	2,000,000	2,000,000	2,000,000	-	-	-	-	6,200,000
<b>TOTAL EXPENDITURES</b>	<b>335,279</b>	<b>579,392</b>	<b>441,994</b>	<b>461,893</b>	<b>461,893</b>	<b>461,893</b>	<b>485,000</b>	<b>609,200</b>	<b>634,700</b>	<b>2,561,400</b>	<b>3,259,500</b>	<b>3,289,000</b>	<b>1,320,000</b>	<b>1,352,400</b>	<b>1,386,600</b>	<b>1,422,400</b>	<b>16,320,200</b>
(Use)/Accumulation of Surplus Funds	<b>81,715</b>	<b>(226,147)</b>															
<b>ENDING CAPITAL RESERVES</b>	<b>318,745</b>	<b>92,598</b>															

Beginning in 2013, this capital improvement plan does not include revenue sources and therefore only details capital expenditures for the Wastewater Fund that are included in the total fund budget for wastewater.



CITY OF GOLDEN  
DRAINAGE UTILITY FUND CAPITAL PROGRAMS  
TEN YEAR CAPITAL IMPROVEMENT PLAN  
2015-2024

1/3/2015

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>EXPENDITURES:</b>																	
Debt Service	332,509	342,700	337,200	331,013	331,013	331,013	348,450	339,450	329,700	329,200	176,800	-	-	-	-	-	1,523,600
Professional Services	5,004	3,982	840	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage Capital Equipment	-	69,091	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage System Replacement	130,127	5,248	64,844	-	-	-	150,000	150,000	150,000	350,000	400,000	420,000	440,000	460,000	480,000	500,000	3,500,000
Local Drainage Improvements	57,133	18,633	6,355	25,000	25,000	65,000	-	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	450,000
City Shops Facilities Transfer	50,000	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Heritage Road & Apex Gulch	-	-	-	-	-	-	-	200,000	200,000	-	-	-	-	-	-	-	400,000
<b>Urban Drainage Projects: (a)</b>																	
West Fork Kinney Run	-	50,000	400,000	200,000	200,000	200,000	300,000	-	-	-	-	-	-	-	-	-	300,000
Tucker Gulch	50,000	2,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>624,773</b>	<b>542,004</b>	<b>859,239</b>	<b>556,013</b>	<b>556,013</b>	<b>596,013</b>	<b>798,450</b>	<b>739,450</b>	<b>729,700</b>	<b>729,200</b>	<b>626,800</b>	<b>470,000</b>	<b>490,000</b>	<b>510,000</b>	<b>530,000</b>	<b>550,000</b>	<b>6,173,600</b>

Beginning in 2011, this capital improvement plan does not include revenue sources and therefore only details capital expenditures for the drainage fund that are included in the total fund budget for drainage.

(a) Expenditure projections do not reflect Urban Drainage participation. Amounts include City contributions only.





**CITY OF GOLDEN  
OPEN SPACE CAPITAL PROJECTS FUND  
TEN YEAR CAPITAL IMPROVEMENT PLAN  
2015-2024**

Projected growth  
Jeffco Open Space Tax  
1.0%  
2015 - 2024

1/3/2015

DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ORIGINAL	Revised	Projected	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
	2011	2012	2013	2014	BUDGET 2014	BUDGET 2014											
<b>REVENUES:</b>																	
Jeffco Open Space	490,061	510,491	550,712	520,751	570,000	550,000	555,000	561,000	566,610	572,276	577,999	583,779	589,617	595,513	601,468	607,483	5,810,744
Misc Grants (b)	79,856	-	59,404	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Misc Revenue	4,573	3,421	2,538	5,792	5,792	7,000	8,300	1,500	1,739	1,745	1,942	55	771	4,064	7,510	11,112	38,739
Clear Creek Ped Bridge/South Trail Grant (a)	-	114,146	88,263	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jeffco Highway 93 Trail (c)	-	-	-	-	22,750	22,750	552,307	-	-	-	-	-	-	-	-	-	552,307
44th Trail Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forestry Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>574,490</b>	<b>628,058</b>	<b>700,917</b>	<b>526,543</b>	<b>598,542</b>	<b>579,750</b>	<b>1,115,607</b>	<b>562,500</b>	<b>568,349</b>	<b>574,022</b>	<b>579,941</b>	<b>583,834</b>	<b>590,388</b>	<b>599,577</b>	<b>608,978</b>	<b>618,595</b>	<b>6,401,790</b>
<b>EXPENDITURES:</b>																	
Transfer to SUT Fund / Open Space Debt Service	273,700	260,130	260,028	8,570	8,570	8,570	260,330	260,030	259,980	259,980	259,980	233,290	-	-	-	-	1,533,589
Transfer to Gen Fund/Prog Maint.-Trails & Open Space	100,000	100,000	105,000	110,250	110,250	110,250	113,600	117,000	120,510	124,125	127,849	131,685	135,635	139,704	143,895	148,212	1,302,215
Trail/Bridge Development/Improvements	951	-	93,358	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Master Plan Implementation Projects	141,998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clear Creek Corridor Master Plan	52,257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trees	-	-	10,017	25,000	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	200,000
Clear Creek Ped Bridge/South Trail (a)	-	133,308	10,545	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rooney Road Sports Reserve Transfer	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Park Irrigation Replacement	-	-	-	150,000	172,750	172,750	60,000	10,000	10,000	-	60,000	-	-	-	-	-	130,000
Regional Trail Connection (Hwy 93) (c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vanover Park Memorial	3,500	5,482	83,244	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Park Improvement Projects	-	-	-	250,000	380,000	276,603	168,400	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	1,398,400
Park Repair & Maintenance	-	-	-	100,000	20,000	20,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	800,000
Trail Repair & Maintenance	-	-	-	-	20,000	20,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000
44th Trail	-	-	-	-	-	2,000	895,000	-	-	-	-	-	-	-	-	-	895,000
<b>TOTAL EXPENDITURES</b>	<b>622,406</b>	<b>548,920</b>	<b>612,192</b>	<b>743,820</b>	<b>766,570</b>	<b>665,173</b>	<b>1,672,330</b>	<b>572,030</b>	<b>585,490</b>	<b>579,105</b>	<b>642,829</b>	<b>559,974</b>	<b>480,635</b>	<b>484,704</b>	<b>488,895</b>	<b>493,212</b>	<b>6,559,204</b>
(Use)/Accumulation of Surplus Funds	(47,916)	79,138	88,725	(217,277)	(168,028)	(85,423)	(656,723)	(9,530)	(17,141)	(5,084)	(62,888)	23,860	109,753	114,872	120,083	125,383	-
<b>ENDING FUND BALANCE</b>	<b>570,770</b>	<b>649,908</b>	<b>738,633</b>	<b>193,308</b>	<b>570,605</b>	<b>653,210</b>	<b>96,487</b>	<b>86,957</b>	<b>69,817</b>	<b>64,733</b>	<b>1,845</b>	<b>25,705</b>	<b>135,458</b>	<b>250,330</b>	<b>370,413</b>	<b>495,796</b>	

(a) 2011, Energy Impact Grant \$150,000 Regional Trail Connection and remaining 2009 Grant funding from Jefferson County Open Space for \$97,326 for the trail.

(b) 2011 \$60,900 from Jeffco for Vanover Park Tree Memorial.

(c) 2014 \$22,750 from Jeffco for the Highway 93 regional trail connection

CITY OF GOLDEN  
 CONSERVATION TRUST SPECIAL REVENUE FUND CAPITAL PROGRAMS (LOTTERY)  
 TEN YEAR CAPITAL IMPROVEMENT PLAN  
 2015-2024

1/3/2015

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>REVENUES:</b>																	
Colorado State Lottery	159,875	188,003	204,938	182,000	207,000	207,000	209,100	211,200	213,312	215,445	217,600	219,776	221,973	224,193	226,435	228,699	2,187,733
Grants/Donations	5,825	-	-	-	-	-	50,000	150,000	-	-	-	-	-	-	-	-	200,000
Interest	1,031	1,028	870	1,000	1,000	3,000	500	1,000	47	314	3,629	1,053	470	4,919	8,501	3,200	23,633
Transfer from General Fund	-	-	-	-	-	-	-	60,000	-	-	-	-	-	-	-	-	60,000
<b>TOTAL REVENUES</b>	<b>166,731</b>	<b>189,031</b>	<b>205,808</b>	<b>183,000</b>	<b>208,000</b>	<b>210,000</b>	<b>259,600</b>	<b>422,200</b>	<b>213,359</b>	<b>215,759</b>	<b>221,229</b>	<b>220,829</b>	<b>222,443</b>	<b>229,112</b>	<b>234,936</b>	<b>231,899</b>	<b>2,471,366</b>
<b>EXPENDITURES:</b>																	
White Water Course Repair and Maintenance	-	-	-	50,000	120,000	120,000	-	50,000	-	50,000	-	50,000	-	50,000	-	50,000	250,000
White Ash Mine Basketball Court Replacement	-	-	-	70,000	70,000	70,000	-	-	-	-	-	-	-	-	-	-	-
Park Repair & Maintenance	44,153	74,444	111,672	130,000	130,000	130,000	-	-	-	-	-	-	-	-	-	-	-
Trees	28,521	20,837	2,000	10,000	10,000	10,000	-	-	-	-	-	-	-	-	-	-	-
Splash Repairs, Replacements and Maintenance	25,000	25,320	14,856	127,000	127,000	127,000	-	-	-	-	-	-	-	-	-	-	-
Community Center Replacement and Maintenance	-	-	29,165	20,000	49,600	49,562	140,000	-	-	-	-	-	-	-	-	-	140,000
Astor House Stabilization	-	-	-	-	-	-	50,000	450,000	-	-	-	-	-	-	-	-	500,000
Astor House Program Remodel	-	-	-	-	-	-	-	-	200,000	-	-	-	-	-	-	-	200,000
Artifact Storage	-	-	-	-	-	-	-	-	-	-	350,000	200,000	-	-	-	-	550,000
Park Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	-	500,000
<b>TOTAL</b>	<b>97,674</b>	<b>120,601</b>	<b>157,693</b>	<b>407,000</b>	<b>506,600</b>	<b>506,562</b>	<b>190,000</b>	<b>500,000</b>	<b>200,000</b>	<b>50,000</b>	<b>350,000</b>	<b>250,000</b>	<b>222,443</b>	<b>50,000</b>	<b>500,000</b>	<b>50,000</b>	<b>2,140,000</b>
(Use)/Accumulation of Surplus Funds	69,057	68,430	48,115	(224,000)	(298,600)	(296,562)	69,600	(77,800)	13,359	165,759	(128,771)	(29,171)	222,443	179,112	(265,064)	181,899	
<b>ENDING FUND BALANCE</b>	<b>190,546</b>	<b>258,976</b>	<b>307,091</b>	<b>17,684</b>	<b>8,491</b>	<b>10,529</b>	<b>80,129</b>	<b>2,329</b>	<b>15,688</b>	<b>181,446</b>	<b>52,675</b>	<b>23,504</b>	<b>245,947</b>	<b>425,059</b>	<b>159,996</b>	<b>341,895</b>	

2010 Grants and Donations include: Joint Venture Grant from Jeffco (\$32,868).

2011 \$5,825 from Jeffco for resurfacing splash pad at Splash.



CITY OF GOLDEN  
FOSSIL TRACE GOLF CLUB  
TEN YEAR CAPITAL IMPROVEMENT PLAN  
2015-2024

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>EXPENDITURES:</b>																	
Debt Service - Transfer to SUT Fund	650,000	853,791	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	7,000,000
Course Improvements	-	-	91,935	-	-	12,550	-	-	-	-	-	-	-	-	-	-	-
Maintenance Vehicles/Equipment	36,296	109,845	-	193,500	193,500	166,500	75,000	75,000	91,000	104,000	75,500	58,000	100,000	100,000	100,000	100,000	878,500
Maintenance Shop Facility Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubhouse Equipment	13,004	17,216	-	10,000	10,000	13,900	11,000	71,000	60,000	53,000	45,000	47,500	80,000	-	-	80,000	447,500
Golf Carts	414,567	-	-	-	-	-	-	427,000	-	-	-	449,300	-	-	-	471,765	1,348,065
Clubhouse Facility Improvements	-	7,300	105,190	-	-	-	35,000	14,000	-	10,000	-	14,500	-	80,000	-	-	153,500
<b>TOTAL</b>	<b>1,113,867</b>	<b>988,152</b>	<b>897,125</b>	<b>903,500</b>	<b>903,500</b>	<b>892,950</b>	<b>821,000</b>	<b>1,287,000</b>	<b>851,000</b>	<b>867,000</b>	<b>820,500</b>	<b>1,269,300</b>	<b>880,000</b>	<b>880,000</b>	<b>800,000</b>	<b>1,351,765</b>	<b>9,827,565</b>

Note:  
This capital improvement plan does not include revenue sources and therefore only details capital expenditures for the golf course that are included in the total fund budget for the golf course.



CITY OF GOLDEN  
 ROONEY ROAD SPORTS COMPLEX  
 TEN YEAR CAPITAL IMPROVEMENT PLAN  
 2015-2024

1/3/2015

DESCRIPTION	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ORIGINAL BUDGET 2014	Revised BUDGET 2014	Projected Actual 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL 2015 TO 2024
<b>REVENUES:</b>																	
Capital Replacement Fees	25,597	34,347	36,149	26,000	26,000	26,000	27,040	28,122	29,246	30,416	31,633	32,898	34,214	35,583	37,006	38,486	324,645
Grants/Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Other Funds	50,000	50,000	50,000	50,000	50,000	50,000	50,000	-	-	-	-	-	-	-	-	-	50,000
Interest	4,633	3,589	421	5,000	5,000	8,000	8,500	9,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	57,500
<b>TOTAL REVENUES</b>	<b>80,230</b>	<b>87,936</b>	<b>86,570</b>	<b>81,000</b>	<b>81,000</b>	<b>84,000</b>	<b>85,540</b>	<b>37,122</b>	<b>34,246</b>	<b>35,416</b>	<b>36,633</b>	<b>37,898</b>	<b>39,214</b>	<b>40,583</b>	<b>42,006</b>	<b>43,486</b>	<b>432,145</b>
<b>EXPENDITURES:</b>																	
Turf Replacement	-	-	-	-	-	-	-	-	-	1,000,000	-	-	-	-	-	250,000	1,250,000
Maintenance Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facility Improvements	-	-	-	74,300	74,300	61,700	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,300</b>	<b>74,300</b>	<b>61,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>1,250,000</b>
(Use)/Accumulation of Surplus Funds	80,230	87,936	86,570	6,700	6,700	22,300	85,540	37,122	34,246	(964,584)	36,633	37,898	39,214	40,583	42,006	(206,514)	
<b>ENDING FUND BALANCE</b>	<b>660,257</b>	<b>748,193</b>	<b>834,763</b>	<b>527,666</b>	<b>841,463</b>	<b>857,063</b>	<b>942,603</b>	<b>979,725</b>	<b>1,013,971</b>	<b>49,387</b>	<b>86,020</b>	<b>123,919</b>	<b>163,133</b>	<b>203,716</b>	<b>245,722</b>	<b>39,208</b>	



**CITY OF GOLDEN  
NON-ROUTINE CAPITAL IMPROVEMENT PROJECTS WITH A SIGNIFICANT IMPACT ON THE OPERATING BUDGET  
2015-2024**

Capital Project and Description of Impacts	Operating Fund Impacted	Estimated Operating Impact Per Year									
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Drainage System Replacement</b>	Drainage	\$ 38,000	\$ 38,000	\$ 39,000	\$ 40,200	\$ 41,400	\$ 42,600	\$ 43,900	\$ 45,200	\$ 46,500	\$ 47,900
<p>The City has an ongoing drainage replacement program, and with the inspection, maintenance and cleaning required to meet minimum maintenance levels, an additional staff member is needed.</p>											
<b>Parks Improvements and Maintenance</b>	SUT and Open Space	\$ 54,000	\$ 55,600	\$ 57,200	\$ 58,900	\$ 60,600	\$ 62,400	\$ 64,300	\$ 66,200	\$ 68,200	\$ 70,200
<p>The City has an ongoing Parks Maintenance program covering streetscapes, medians, bike park and noxious weed control. With the addition of new trails and the existing maintenance needs, an additional Senior Maintenance Worker is necessary to meet expectations.</p>											





## *INTERNAL SERVICE FUNDS*

Internal Services Funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

- The **Fleet Management Fund** accounts for repair, maintenance and replacement of all City vehicles, except Fire Department trucks. Funding is established through base rates charged to each department on a monthly basis for each vehicle in use. Replacement schedules are based on the anticipated useful lives of the vehicles.
- **Information Technology Fund** provides for the repair, maintenance and replacement of all City computer equipment, as well as, the staffing required to manage the City's computer network and telecommunications. Funding is established through base rates charged to each department on a monthly basis for each computer in use.
- The **Insurance Fund** accounts for property and liability insurance activities and the surety bonds purchased to cover City employees.
- The **Medical Benefit Fund** is a self-insurance fund for payment of medical and dental claims for employees and their covered dependents. Funding is obtained through monthly premiums charged to each department based on type of coverage, number of employees, and through a monthly premium charged to each participating employee. The Fund purchases insurance to protect the City against catastrophic claims.
- The **Workers' Compensation/Unemployment Insurance Fund** accounts for workers' compensation and unemployment insurance activity. Premiums are charged monthly to the other funds to handle the insurance premiums and the payments required on a self-funded basis based on actual experience.

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
FLEET MANAGEMENT FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
General Fund Lease	461,211	436,044	446,900	446,900	510,041	510,041
Water Fund Lease	53,731	51,648	52,890	52,890	53,018	53,018
Wastewater Fund Lease	34,207	32,964	33,825	33,825	33,879	33,879
Community Center Fund Lease	4,900	4,776	4,920	4,920	5,605	5,605
Cemetery Operations Fund Lease	29,065	29,148	29,930	29,930	33,971	33,971
Fossil Trace Golf Course Lease	2,351	2,136	2,153	2,153	2,543	2,543
Rooney Road Sports Complex	1,320	1,200	1,230	1,230	-	-
Drainage Fund	-	10,404	10,664	10,664	11,708	11,708
Repairs and Maintenance	740,096	688,356	780,000	780,000	885,045	885,045
Miscellaneous	43	73	-	-	-	-
Interest	2,780	834	4,200	4,200	4,500	4,500
Gain/Loss On Sale of Equipment	182,402	151,059	50,000	50,000	50,000	50,000
<b>TOTAL REVENUES</b>	<b>1,512,106</b>	<b>1,408,642</b>	<b>1,416,712</b>	<b>1,416,712</b>	<b>1,590,309</b>	<b>1,590,309</b>
<b>OPERATING EXPENDITURES:</b>						
Operations	785,370	781,527	895,760	853,933	894,102	910,755
Capital	772,821	651,991	666,000	620,800	895,000	902,000
<b>TOTAL EXPENDITURES</b>	<b>1,558,190</b>	<b>1,433,518</b>	<b>1,561,760</b>	<b>1,474,733</b>	<b>1,789,102</b>	<b>1,812,755</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(46,084)</b>	<b>(24,876)</b>	<b>(145,048)</b>	<b>(58,021)</b>	<b>(198,793)</b>	<b>(222,446)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>623,661</b>	<b>598,785</b>	<b>329,327</b>	<b>540,764</b>	<b>341,971</b>	<b>119,525</b>

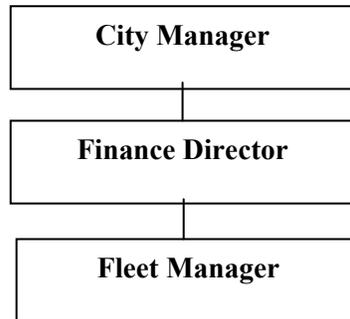


## ***FLEET MANAGEMENT DIVISION***

Fleet Management is the division of the Finance and Administrative Services Department responsible for the maintenance, repair and replacement of all City vehicles and equipment. Its mission is to provide the most cost-effective, safest vehicles and equipment; equipped as needed; ensuring top employee production to all City of Golden departments and divisions.

The Fleet Division provides an expert level of service and support for the City's needs. Services include preventative maintenance programs, annual inspections, non-standard repairs, vehicle and equipment set-ups, replacement analysis, and vehicle procurement. The Fleet Division also coordinates and oversees work performed by outside vendors (warranties, body shops, etc.). The City currently has 147 vehicles and pieces of heavy equipment with a value of \$5.5 million (not including fire trucks), along with more than 360 pieces of small engine and support equipment. The Capital and Equipment budget includes the cost of replacement for City vehicles and equipment at the end of optimal useful life.

A separate Fleet Maintenance Fund facilitates quality and effective management of the City's fleet. Revenue to the Fleet Management Fund comes from transfers from other City funds and interest earned on the reserve balance. Transfers from other City funds come in the form of lease payments for vehicle replacement charged at a per-vehicle rate and actual costs for repairs and maintenance.



### Full-time

Fleet Manager	1
Lead Fleet Mechanic	1
Fleet Mechanic	2



## **2013-2014 Accomplishments**

- Provided all required preventative maintenance on schedule to minimize fleet downtime.
- Prepared all snow removal equipment prior to Sept. 15. This included calibration of sanders to meet air quality standards.
- Added 4 Hybrid electric vehicles to the Cities fleet.
- Prepared all summer mowing equipment prior to April 1.
- Maintained all callback work to less than 2% of total work and kept fleet availability at more than 98%.
- Maintained the critical equipment installation and repair program for emergency and City vehicles.
- Monitored equipment usage for City-wide efficiency.
- Provided welding and fabrication services City-wide.
- Worked with the City Safety Committee to provide training and information on equipment and vehicles for all City operators.
- Maintained Intergovernmental Agreements with surrounding Fire Departments to provide repairs and maintenance to their equipment.
- Continued with the down sizing of City replacement vehicles ensuring better overall fuel economy and sustainability.
- Maintained a City wide shop support PM program ensuring that all compressors, emergency generators and related shop equipment are properly maintained.
- Modified the fleet lease schedule to even out yearly replacements as well as getting all the budget figures and projections brought under 1 standard format.

## **2015-2016 Goals**

- Provide all required preventative maintenance on-schedule to minimize fleet downtime.
- Check and ready all snow removal equipment prior to Sept. 15. This includes calibration of sanders to meet air quality standards.
- Check and ready all summer mowing equipment prior to April 1.
- Maintain all callback work to 2% or less of total work and keep fleet availability at more than 99%.
- Monitor and maintain critical equipment installation and repair program for emergency and vehicles.
- Obtain at least one all electric vehicle for use by the cities administrative and shops personnel. Monitor actual usage and cost effectiveness.
- Continue cost analysis on hybrid / alternate fuel type vehicles and research more ways to reduce fuel and energy costs.
- Provide welding and fabrication services City-wide.
- Work with the City Safety Committee to provide training and information and equipment and vehicles for all City operators.
- Monitor and maintain a City-wide shop support equipment preventative maintenance program.
- Work closely with departments to find better efficiencies in operations resulting in down-sizing of the Cities overall fleet.
- Continue research on fuel and energy savings as well as alternative fueled vehicles.
- Monitor, maintain and modify all PM programs as needed.



<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 315,363	\$ 327,503	\$ 340,560	\$ 356,060	\$ 366,960
Supplies & Services	470,007	454,024	513,373	538,042	543,795
Capital & Equipment	772,821	651,991	620,800	895,000	902,000
<b>TOTAL</b>	<b>\$1,558,190</b>	<b>\$1,433,518</b>	<b>\$1,474,733</b>	<b>\$1,789,102</b>	<b>\$1,812,755</b>

### Performance Measures

	<b>Actual 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
Percent of Work that is Planned Maintenance	95%	96%	95%	95%
Major and Minor Repairs	2385	2525 YTD 1260	2500	2550
Vehicle and Equipment Replacements	24	17	15	20
Total Number of Vehicles and equipment Maintained	146	147	147	147
Miscellaneous pieces of equipment maintained: trailers, mowers, trimmers, generator sets, pumps.	355	360	360	365
Total percent of fleet that is available to work, not waiting for repairs (yearly average)	96%	97%	98%	98%

**COMPARATIVE BUDGET CHANGES 2013 - 2016  
INFORMATION TECHNOLOGY FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
General Fund Lease	946,100	946,548	968,200	968,200	1,062,568	1,061,319
Water Fund Lease	189,098	182,016	185,850	185,850	196,130	200,550
Fleet Management Lease	8,739	8,748	9,360	9,360	9,722	9,605
Wastewater Fund Lease	45,108	50,292	46,980	46,980	47,252	50,432
Community Center Fund Lease	58,900	64,140	68,580	68,580	76,945	76,129
Cemetery Fund Lease	3,719	9,564	4,680	4,680	4,842	4,783
Splash Aqua Park Fund Lease	12,676	10,024	12,870	12,870	13,887	13,887
Golf Course Fund Lease	68,808	51,352	81,540	81,540	74,562	73,746
Museum Fund	30,016	34,800	36,990	36,990	34,921	34,512
Drainage Fund	-	37,288	12,600	12,600	13,417	13,330
Grant Revenue	74,862	-	-	-	-	-
Interest	3,303	335	2,000	2,500	2,200	2,000
<b>TOTAL REVENUES</b>	<b>1,441,329</b>	<b>1,395,107</b>	<b>1,429,650</b>	<b>1,430,150</b>	<b>1,536,446</b>	<b>1,540,293</b>
<b>OPERATING EXPENDITURES:</b>						
Information Systems	1,607,708	1,586,651	1,586,332	1,486,816	1,586,237	1,653,848
<b>TOTAL EXPENDITURES</b>	<b>1,607,708</b>	<b>1,586,651</b>	<b>1,586,332</b>	<b>1,486,816</b>	<b>1,586,237</b>	<b>1,653,848</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(166,379)</b>	<b>(191,544)</b>	<b>(156,682)</b>	<b>(56,666)</b>	<b>(49,790)</b>	<b>(113,555)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>555,873</b>	<b>364,329</b>	<b>180,478</b>	<b>307,663</b>	<b>257,873</b>	<b>144,318</b>



## ***INFORMATION TECHNOLOGY DIVISION***

The Information Technology (IT) Division was established by the City Manager to manage and support the information technology needs of the City of Golden. A separate internal service fund was established to centralize management functions for designing, implementing, and maintaining information systems. Additional replacement funds for computers, servers, and other infrastructure have been set up to function similar to the vehicle replacement program. Revenue to the IT fund comes from transfers from other City funds, lease payments from City divisions and interest earned on the reserve balance.

The IT Division is a staff of 6 devoted to supporting a complex and continually expanding information services portfolio. Technology permeates the vast majority of work processes throughout the City in either a direct or supporting capacity. IT continues to maintain traditional devices including 200+ workstations, 300+ phones and other telephony devices, 36 print devices, 35+ network devices including 1 high speed fiber optic run and 3 wireless spans, 4 high-performance disk storage arrays, 45+ application servers which provide 90+ applications. The major support areas include Public Safety with a Computer Aided Dispatch and Records Management software suite in addition to a host of supporting software for notifying, routing and tracking of responders, training, equipment, booking, evidence, and policy management. IT also provides infrastructure support for the Water Treatment Plant Supervisory Control and Data Acquisition (SCADA) system as well as Public Works' complex and nationally recognized Geographically (GIS) based Asset Management system which has been expanded into Parks and Forestry. Other critical IT supported operations include multiple point of sale systems for Fossil Trace Golf Club, Community Center, Splash Water Park, Golden History Museums and other operations. Many business management applications are supported for staff including a Finance management suite, employee time and attendance, Human Resource management, Environmental Services functions, Parks and Recreation activity management, facilities rental and maintenance, City wide document management, other department specific applications, and general office productivity tools. An extensive infrastructure is maintained to deliver information services in a secure reliable manner in measured balance with fiscal responsibility.

### **2013 Accomplishments**

- Completed 2797 Help Desk requests
- Handled most windows server 2003 to 2008 upgrades
- Completed the Human Resources software upgrade
- Finalized installation of audio/visual system in the Community Center
- Completed rollout of new VoIP phone system to replace the 20+ year old Nortel phone system at remaining locations.
- Major infrastructure work and coordination for the Finance software system completed. Continued facilitation and infrastructure work for additional modules including Court, and online municipal and utility billing payments.
- Implemented code in Water Plant SCADA systems to further automate backwash process. Updated SCADA as necessary to accommodate new or replaced instruments and controls.
- Continued consolidation of multiple smaller systems onto fewer large capacity systems to decrease physical space, power consumption and cooling requirements. Implemented another layer of redundancy into our server infrastructure.



- Continued research on various Computer Aided Dispatch and Records Management options with PD
- Replaced Police car mobile data terminals with units that have built in cellular data and GPS
- Implemented a new anti-virus and firewall solution for all computers. Rolled out 2 factor authentication in Police cars for new Criminal Justice Information Systems data security standards.
- Rolled out 4 new servers in support of Cartegraph OMS project. Deployed 12 iPads to Parks and supported their efforts to move onto the new system.
- Completed our credit card security compliance assessment to the highest level of security required yet with fewer documented exceptions
- Doubled City centralized disk storage capacity with a new set of SANs
- Maintained 90+ applications and hardware through various updates, upgrades, and other necessary break/fix work
- Upgraded 25% of the personal computers on the City's network.

### **2014 Accomplishments and Ongoing Initiatives**

- Completed 1641 Help Desk requests to date
- Continued Windows server upgrades from 2003 to 2008 and all possible SQL databases to current versions
- Migrated email services from on premise server to a hosted model with Office 365 for lower total cost of ownership, saved administration time and improved anti-virus/spam filtering
- Upgraded internet connection from old bonded copper T1 connections to fiber optic for 10 times the bandwidth at the same cost
- Improved software maintenance tools to support workstations more efficiently through remote application delivery and patching
- Continued due diligence on Computer Aided Dispatch and Records Management with PD
- Launched multiple pilots for PD including new versions of vehicle tracking/mapping software and mobile fingerprinting
- Started implementation of mobile ticket printing solution for patrol cars
- Continued to upgrade all windows servers from 2003 to 2008 operating systems
- Additional automation improvements were completed with SCADA in the Water Treatment Plant including changes to improve chemical feed process
- Re-coded logic in Water Plant SCADA systems to incorporate replaced high service pumps. Updated SCADA as necessary to accommodate new or replaced instruments and controls.
- Rolled History Center phone system into the fold to increase reliability and reduce costs.
- Continued support of Cartegraph upgrades and enhancements for Public Works asset management and work order tracking.
- Implemented infrastructure for customized eCommerce page for Golden History Museums and facilitated the rollout with GHM staff and the vendor
- Continued efforts on the high speed public safety grade connectivity to the rest of the Jefferson County 911 agencies to enable sharing technology across agencies
- Maintained 90+ applications and hardware through various updates, upgrades, and other necessary break/fix work
- Upgraded 30% of the personal computers on the City's network.



## **2015-2016 Goals**

- Upgrade 25% of the personal computers on the City's network each year
- Support continued migration of Public Works modules to Cartegraph OMS and shift YourGOV to the hosted model on the new platform for asset management, work orders, and online citizen reporting and transparency
- Set up infrastructure and roll out Community Development software
- Records Management Software, electronic field citations, mobile finger printing, and plate readers for Police
- Expand SAN (centralized disk storage) to keep up with data growth
- Time and Attendance software upgrade
- Virtual desktop pilot
- Fossil Trace Golf Course Web Cam
- Online RV Park reservation system
- RecTrac mobile app for activity registrations
- Intranet update for self-service updates and search ability
- Develop business continuity/disaster recovery plan
- Microsoft Office upgrade from 2007 to current version
- Public Safety connectivity to Jefferson County Emergency Communications Authority
- Continued SCADA automation improvements across the entire system

## **IT Performance Goals**

The following performance goals will be continued in the 2015-16 budget cycle:

### **Customer Service:**

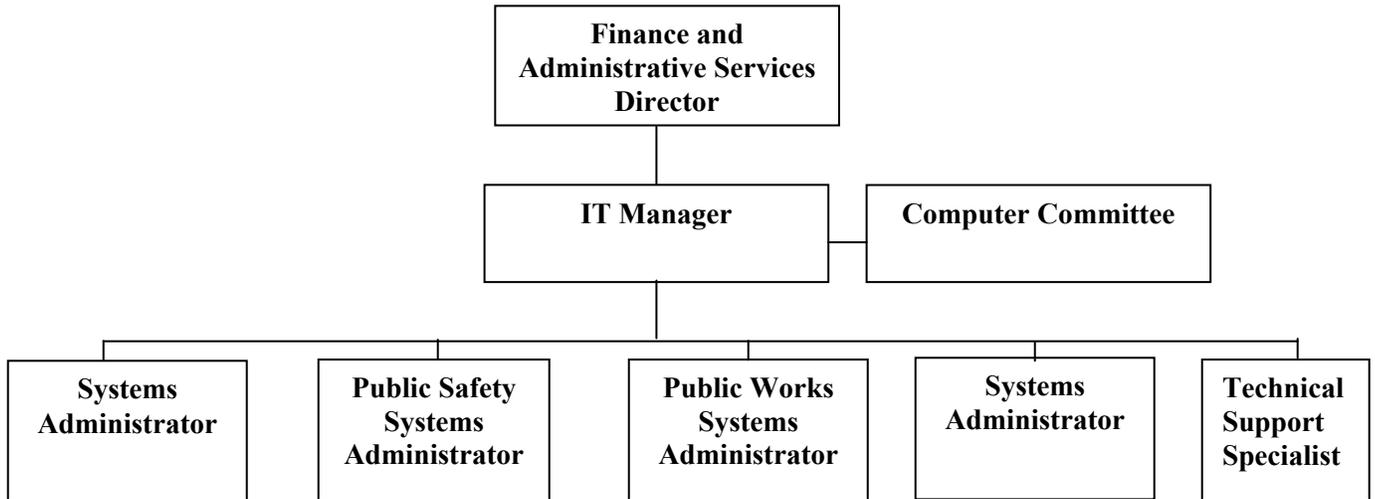
1. 35% of help desk requests will be resolved at the time of receiving the request
2. 70% of help desk requests will be resolved within 4 work hours of receiving the request
3. 95% of help desk requests will be resolved within 8 work hours of receiving the request

### **Infrastructure Maintenance:**

1. PCs will be replaced every 4 years
2. Servers will be replaced ahead of end of service announcements
3. Network equipment will be replaced ahead of end of service announcements



**IT Division Organization Chart: 6 Full-time employees**



***INFORMATION TECHNOLOGY DIVISION***

<b>Account Description</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
Salaries & Benefits	\$ 576,062	\$ 620,958	\$ 576,400	\$ 623,100	\$ 642,300
Supplies & Services	877,294	698,083	782,016	799,537	803,948
Capital & Equipment	154,352	267,610	128,400	163,600	207,600
<b>TOTAL</b>	<b>\$ 1,607,708</b>	<b>\$ 1,586,651</b>	<b>\$ 1,486,816</b>	<b>\$ 1,586,237</b>	<b>\$ 1,653,848</b>



## ***OTHER INTERNAL SERVICE FUNDS***

**Insurance Fund** accounts for property and self-insurance liability activities. Premiums are charged on a monthly basis to the General, Water, Wastewater, Cemetery Operations, Community Center, Splash Aquatic Park, Fossil Trace Golf Course, Fleet Management, and Information Technology Funds.

**Medical Benefit Fund** accounts for the payment of medical claims for employees and their covered dependents. Funding is obtained through monthly premiums charged to each department based on type of coverage and number of employees. The City self-insures for health benefit claims up to a maximum of \$75,000 per covered individual. Stop-loss insurance policies have been purchased to cover losses above these limits.

**Workers' Compensation Fund** accounts for workers' compensation and unemployment insurance activity. Premiums are charged monthly to the General, Water, Wastewater, Cemetery Operations, Community Center, Splash Aquatic Park, Fossil Trace Golf Course, Fleet Management, and Information Technology Funds.

The City participates in the **Colorado Intergovernmental Risk Sharing Agency (CIRSA)** for property, liability and workers' compensation coverage. CIRSA is a separate and legal entity. Membership is restricted to Colorado municipalities that are members of the Colorado Municipal League. The purpose of CIRSA is to provide property, liability, and workers' compensation coverages, and related services for its member municipalities through joint, self and excess insurance.

The deductible paid per occurrence by the City for property and liability is \$10,000 and \$100,000 respectively. Auto liability deductible is \$50,000, and physical damage deductible is \$5,000 per occurrence. The deductible paid by the City for each workers' compensation incident is \$100,000. The excess-of-loss contract for workers' compensation coverage limits CIRSA's per occurrence exposure to \$400,000 and provides coverage to statutory limits for the State of Colorado. The statutory limit for employer liability is \$1 million.



**COMPARATIVE BUDGET CHANGES 2012 - 2016  
INSURANCE FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
General Fund Premium	88,300	20,004	80,300	80,300	120,600	126,630
Water Fund Premium	59,700	13,548	54,350	54,350	81,600	85,680
Fleet Management Fund Premium	8,400	1,896	7,600	7,600	11,400	11,970
Info Svcs Fund Premium	5,000	1,152	4,550	4,550	6,840	7,182
GDGID Premium	1,800	396	1,600	1,600	2,400	2,520
Wastewater Fund Premium	43,300	9,852	39,350	39,350	60,000	63,000
Community Center Fund Premium	31,300	7,104	28,500	28,500	43,200	45,360
Cemetery Operating Fund Premium	3,200	696	2,950	2,950	4,440	4,662
Splash Aquatic Park Fund Premium	5,900	1,356	5,400	5,400	8,100	8,505
Fossil Trace Golf Course Fund Premium	17,000	3,852	15,500	15,500	23,400	24,570
GURA Premium Reimbursement	6,100	1,400	3,150	3,150	4,620	4,851
DDA Premium Reimbursement	-	-	-	-	120	126
Rooney Rd Complex Fund Premium	900	204	850	850	1,320	1,386
Drainage Fund Premium	500	96	500	500	780	819
Museum Fund Premium	1,700	396	850	850	1,440	1,512
Miscellaneous	3,888	4,844	2,000	2,000	-	-
Interest	7,092	1,282	5,000	5,000	7,980	8,379
<b>TOTAL REVENUES</b>	<b>284,080</b>	<b>68,078</b>	<b>252,450</b>	<b>252,450</b>	<b>378,240</b>	<b>397,152</b>
<b>OPERATING EXPENDITURES:</b>						
Insurance Claims	16,606	9,596	175,000	20,000	50,000	50,000
Insurance Claims - City Dir	16,571	32,938	-	200,000	50,000	50,000
Claims/Prior Yr	11,925	44,584	-	-	-	-
IBNR EOY Contingency	27,193	(6,500)	-	-	-	-
Insurance Premium	214,407	254,870	275,000	275,000	290,000	300,000
<b>TOTAL EXPENDITURES</b>	<b>286,701</b>	<b>335,488</b>	<b>450,000</b>	<b>495,000</b>	<b>390,000</b>	<b>400,000</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(2,621)</b>	<b>(267,410)</b>	<b>(197,550)</b>	<b>(242,550)</b>	<b>(11,760)</b>	<b>(2,848)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>1,129,207</b>	<b>861,797</b>	<b>765,102</b>	<b>619,247</b>	<b>607,487</b>	<b>604,639</b>

**COMPARATIVE BUDGET CHANGES 2012 - 2016  
MEDICAL BENEFIT FUND**

<b>DESCRIPTION</b>	<b>ACTUAL 2012</b>	<b>ACTUAL 2013</b>	<b>ADOPTED BUDGET 2014</b>	<b>PROJECTED ACTUAL 2014</b>	<b>PROPOSED BUDGET 2015</b>	<b>PROPOSED BUDGET 2016</b>
<b>REVENUES:</b>						
City Premiums	1,767,681	1,649,854	1,832,800	1,817,494	2,090,100	2,168,100
Employee Contributions	386,151	481,468	347,067	400,000	377,067	376,067
COBRA Premiums	9,873	11,618	-	12,000	-	-
Interest & Miscellaneous	10,247	15,915	15,000	20,000	15,000	14,000
<b>TOTAL REVENUES</b>	<b>2,173,952</b>	<b>2,158,855</b>	<b>2,194,867</b>	<b>2,249,494</b>	<b>2,482,167</b>	<b>2,558,167</b>
<b>OPERATING EXPENDITURES:</b>						
Wellness Program	76,426	150,798	137,000	125,000	150,000	165,000
Professional Services	28,936	49,269	30,000	30,000	45,000	45,000
Medical Claims	1,287,396	1,259,075	1,600,000	1,070,154	1,650,000	1,700,000
Dental Claims	102,714	97,832	95,000	82,500	95,000	100,000
Sick Leave Term Incentive	27,814	-	20,000	49,600	60,200	58,700
IBNR EOY Contingency	20,807	21,695	-	90,615	100,000	100,000
Insurance Premium	478,317	539,488	571,000	575,000	600,000	600,000
<b>TOTAL EXPENDITURES</b>	<b>2,022,409</b>	<b>2,118,157</b>	<b>2,453,000</b>	<b>2,022,869</b>	<b>2,700,200</b>	<b>2,768,700</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>151,543</b>	<b>40,698</b>	<b>(258,133)</b>	<b>226,625</b>	<b>(218,033)</b>	<b>(210,533)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>1,700,542</b>	<b>1,741,240</b>	<b>1,280,234</b>	<b>1,967,865</b>	<b>1,749,832</b>	<b>1,539,299</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**WORKERS' COMPENSATION & UNEMPLOYMENT INSURANCE FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
General Fund Premiums	211,800	239,040	214,000	214,000	220,500	223,800
Water Fund Premiums	24,700	24,900	24,900	24,900	25,200	25,300
Fleet Management Fund Premiums	5,400	5,400	5,400	5,400	5,500	5,500
IT Fund Premiums	6,400	6,504	6,500	6,500	6,600	6,600
Wastewater Fund Premiums	9,300	9,300	9,300	9,300	9,400	9,500
Community Center Fund Premiums	21,300	21,708	21,500	21,500	21,700	21,800
Cemetery Operations Fund Premiums	6,400	6,396	6,400	6,400	6,500	6,500
Splash Aquatic Park Fund Premiums	4,100	4,092	4,100	4,100	4,100	4,200
Fossil Trace Golf Course Fund Premium	16,700	-	16,700	16,700	17,000	17,100
Drainage Fund Premium	150	16,704	150	150	2,600	2,900
Rooney Road Sports Complex Fund	2,500	144	2,100	2,100	150	150
Museum Premiums	1,900	2,100	1,900	1,900	1,900	2,000
Community Service	40	1,896	250	250	250	250
Interest	3,773	443	3,500	3,500	3,500	3,500
Miscellaneous	-	677	-	-	-	-
<b>TOTAL REVENUES:</b>	<b>314,463</b>	<b>339,304</b>	<b>316,700</b>	<b>316,700</b>	<b>324,900</b>	<b>329,100</b>
<b>OPERATING EXPENDITURES:</b>						
Professional Services	3,553	1,013	5,000	3,500	4,000	4,000
Insurance Claims - Workers' Comp	65,558	53,800	55,000	56,000	70,000	70,000
Insurance Claims - Unemployment	33,631	5,512	10,000	6,500	10,000	10,000
Claims - Prior Year Workers' Comp	87,305	36,349	30,000	54,000	54,000	54,000
IBNR EOY Contingency	(45,197)	42,722	10,000	20,100	21,000	21,000
Insurance Premiums	178,759	190,103	195,000	175,000	195,000	195,000
<b>TOTAL EXPENDITURES</b>	<b>323,609</b>	<b>329,499</b>	<b>305,000</b>	<b>315,100</b>	<b>354,000</b>	<b>354,000</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(9,146)</b>	<b>9,805</b>	<b>11,700</b>	<b>1,600</b>	<b>(29,100)</b>	<b>(24,900)</b>
<b>ENDING AVAILABLE RESOURCES</b>	<b>558,626</b>	<b>568,431</b>	<b>218,161</b>	<b>570,031</b>	<b>540,931</b>	<b>516,031</b>







## ***OTHER FUNDS***

The **Golden Downtown General Improvement District (GDGID) Fund** is a special revenue fund that accounts for monies received from the collection of tax revenues generated through the assessment of an annual mill levy. Expenditures are used for the purchase of parking lots and parking improvements in and around the Golden downtown area. While the GDGID is a separate legal entity from the City, its revenue fund is blended with the City's financial statements since the City Council acts as its Board of Directors.

The **Cemetery Perpetual Care Fund** is a trust fund that accounts for cemetery plot perpetual maintenance fees charged by the City to individual owners of cemetery plots. These perpetual care fees are to accumulate until the cemetery is full. Interest earnings are available for ongoing maintenance. This fund is a non-expendable trust fund.

The **Downtown Development Authority (DDA) Fund** is a special revenue fund that accounts for monies received from the City of Golden and from collection of incremental sales and property tax revenues generated within the DDA boundaries as well as through the assessment of an annual mill levy. Expenditures are used to provide economic development support in and around the Golden downtown area. While the DDA is a separate legal entity from the City, its revenue fund is blended with the City's financial statements per the requirements of state statute that the City control its' budget. City Council appoints the DDA Board of Directors, and must approve the annual budget.

**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT FUND**

DESCRIPTION	ACTUAL 2012	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED ACTUAL 2014	PROPOSED BUDGET 2015	PROPOSED BUDGET 2016
<b>REVENUES:</b>						
Property Tax	24,184	23,885	26,274	26,274	27,719	29,244
Automobile Tax	3,316	3,565	3,000	3,300	3,300	3,300
Interest	223	19	500	700	700	1,000
Misc	3,274	-	3,400	-	-	-
Cash in Lieu of Parking	910	3,530	1,500	2,210	2,400	2,400
<b>TOTAL REVENUES</b>	<b>31,906</b>	<b>30,999</b>	<b>34,674</b>	<b>32,484</b>	<b>34,119</b>	<b>35,944</b>
<b>OPERATING EXPENDITURES:</b>						
Repairs & Maintenance	2,700	2,700	2,700	2,700	2,700	2,700
Treasurer Fees	363	358	375	400	375	600
GURA Parking Structure	-	2,320	2,470	-	-	-
Parking Lot Rent	10,042	10,254	10,700	10,700	10,850	11,000
Projects	1,000	-	4,000	52,000	-	-
Insurance Premium	1,800	396	1,600	1,600	2,400	2,520
<b>TOTAL EXPENDITURES</b>	<b>15,905</b>	<b>16,028</b>	<b>21,845</b>	<b>67,400</b>	<b>16,325</b>	<b>16,820</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>16,001</b>	<b>14,971</b>	<b>12,829</b>	<b>(34,916)</b>	<b>17,794</b>	<b>19,124</b>
<b>ENDING FUND BALANCE</b>	<b>50,975</b>	<b>65,946</b>	<b>72,478</b>	<b>31,030</b>	<b>48,824</b>	<b>67,948</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016  
DOWNTOWN DEVELOPMENT AUTHORITY**

<b>DESCRIPTION</b>	<b>Actual 2012</b>	<b>Actual 2013</b>	<b>Adopted Budget 2014</b>	<b>Projected Actual 2014</b>	<b>Proposed Budget 2015</b>	<b>Proposed Budget 2016</b>
<b>REVENUES:</b>						
Sales Tax Increment	-	-	-	-	20,000	21,000
Property Tax Increment	-	-	-	-	-	-
Memorial Purchases	-	-	-	-	500	500
GURA Contribution	-	-	-	-	300,000	50,000
COG Contribution	-	-	-	-	100,000	100,000
COG Loan	-	-	-	-	-	100,000
5 Mil Levy within DDA Boundary	-	-	-	-	154,000	154,000
Interest Earnings	-	-	-	-	500	500
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575,000</b>	<b>426,000</b>
<b>OPERATING EXPENDITURES:</b>						
City Fee for Administration	-	-	-	-	65,000	65,000
Legal Counsel	-	-	-	-	10,000	10,000
Equipment and Supplies	-	-	-	-	2,500	2,500
Outreach and Communications	-	-	-	-	2,500	2,500
Planning for Legacy Projects	-	-	-	-	15,000	20,000
Professional Services for Dev Agree	-	-	-	-	20,000	20,000
Infrastructure Management	-	-	-	-	105,000	105,000
Business Assistance/Community Grants	-	-	-	-	90,000	90,000
Capital Investment Projects	-	-	-	-	-	-
Contingency	-	-	-	-	65,000	65,000
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>375,000</b>	<b>380,000</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>46,000</b>
<b>ENDING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$200,000</b>	<b>246,000</b>



**COMPARATIVE BUDGET CHANGES 2012 - 2016**  
**CEMETERY PERPETUAL CARE FUND**

DESCRIPTION	Actual 2012	Actual 2013	Adopted Budget 2014	Projected Actual 2014	Proposed Budget 2015	Proposed Budget 2016
<b>REVENUES:</b>						
Cemetery Perpetual Care Fees	50,395	44,250	52,000	52,000	52,500	53,000
Interest	8,600	1,219	7,000	12,000	15,000	20,000
<b>TOTAL NEW REVENUES</b>	<b>58,995</b>	<b>45,469</b>	<b>59,000</b>	<b>64,000</b>	<b>67,500</b>	<b>73,000</b>
<b>EXPENDITURES:</b>						
Transfer to Cemetery Operations	65,000	50,004	50,000	45,000	-	-
<b>TOTAL EXPENDITURES</b>	<b>65,000</b>	<b>50,004</b>	<b>50,000</b>	<b>45,000</b>	<b>-</b>	<b>-</b>
<b>(Use)/Accumulation of Surplus Funds</b>	<b>(6,005)</b>	<b>(4,535)</b>	<b>9,000</b>	<b>19,000</b>	<b>67,500</b>	<b>73,000</b>
<b>Ending Fund Balance</b>	<b>1,599,316</b>	<b>1,594,781</b>	<b>1,547,864</b>	<b>1,613,781</b>	<b>1,681,281</b>	<b>1,754,281</b>







***APPENDIX A***

***STATS, GLOSSARY AND  
BUDGET RESOLUTIONS***

**City of Golden, Colorado**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Income	Median Age	Education Level in Years of Formal Schooling <sup>1</sup>	School Enrollment	Unemployment Rate
2004	\$ 17,855	\$ 711,361	\$ 39,841	38.40	13.67	2,870	5.00%
2005	18,034	738,294	40,939	38.60	13.67	2,842	5.10
2006	18,214	772,510	42,413	39.20	13.67	2,795	4.40
2007	17,906	776,153	43,346	39.40	13.67	2,933	3.90
2008	17,906	806,397	45,035	39.50	13.67	2,877	5.00
2009	17,965	803,826	44,744	39.70	13.67	2,882	7.90
2010	18,026	822,354	45,620	35.60	14.43	2,826	9.90
2011	18,867	892,482	47,304	34.60	14.71	2,767	7.30
2012	19,035	934,904	49,115	33.90	14.40	2,592	7.40
2013	19,186	937,639	48,871	33.90	14.37	2,317	7.00

<sup>1</sup> Most recent information available is from the 2010 Census.

Source: 2000 Bureau of the Census  
2010 Bureau of the Census  
City of Golden  
Colorado Department of Labor and Employment  
Jefferson County School District R-1



**City of Golden, Colorado**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Police</b>										
Physical arrests	1,607	1,968	1,756	1,367	1,300	1,205	1,144	970	977	1,026
Traffic violations	4,298	6,065	5,674	4,694	4,889	4,423	3,462	3,301	4,409	4,726
Parking violations	589	695	692	1,378	1,184	1,726	2,349	2,420	1,617	827
<b>Fire</b>										
Emergency responses	1,234	1,101	1,110	1,259	1,195	1,275	1,287	1,379	1,372	1,406
Inspections conducted	679	956	1,244	1,290	1,070	1,200	1,364	1,350	1,132	1,524
<b>Parks and Recreation</b>										
Community Center admissions	153,376	159,230	158,039	191,878	222,442	227,009	224,326	220,863	226,067	225,974
Golf Course rounds played <sup>3</sup>	43,227	44,145	40,696	41,435	41,115	32,521	32,934	34,249	38,891	37,464
Aquatic Park admissions	30,159	46,305	50,338	59,965	53,165	44,159	53,403	55,384	54,124	47,612
Cemetery plot sales	145	142	112	118	110	125	119	146	86	78
Cemetery plot opening/closings	158	147	146	147	149	158	149	112	135	114
<b>Utilities<sup>1</sup></b>										
Daily average consumption MGD <sup>2</sup>	3.41	3.15	2.61	3.27	3.53	3.00	3.45	3.32	3.37	3.07
Maximum daily capacity MGD <sup>2</sup>	15	15	15	13	13	13	8	7	7	7
New connections	62	72	41	42	36	18	39	32	8	12
<b>Facilities and services not included in the reporting entity:</b>										
<b>Education:</b>										
Number of elementary schools	2	2	2	2	2	2	2	2	2	2
Number of elementary instructors	65	56	55	50	55	50	51	57	57	57
Number of secondary schools	2	2	2	2	2	2	2	2	2	2
Number of secondary instructors	137	116	98	101	98	98	101	104	104	104
Number of universities	1	1	1	1	1	1	1	1	1	1

<sup>1</sup> Coors Brewing Company provides wastewater treatment in exchange for water provided from the City

<sup>2</sup> MGD - Millions of gallons per day

<sup>3</sup> Total 18 hole equivalent rounds; 9 and 18 holes combined

Source: Various city departments



**City of Golden, Colorado**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	17	17	18	18	15	15	15	15	15	15
Fire Stations	4	4	4	4	4	4	4	4	4	4
Public Works										
Street (miles)	230	230	236	230	230	242	242	242	242	242
Traffic Signals	13	17	18	18	18	16	16	16	16	16
Parks and Recreation										
Community centers	1	1	1	1	1	1	1	1	1	1
Parks	18	18	17	17	18	18	18	18	18	18
Park, trail and open space acreage	654	654	674	674	748	748	765	765	765	765
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts	5	5	5	5	5	5	5	5	5	5
Utilities <sup>1</sup>										
Water treatment plants	1	1	1	1	1	1	1	1	1	1
Water mains (miles)	106	106	109	108	108	108	109	109	109	109
Fire Hydrants		830								
Storage capacity (a.f.)		2,761								
Sanitary sewer (miles)	73	73	75	76	78	78	79	79	79	80
Storm sewers (miles)	26	26	48	52	58	61	62	62	62	66
Water connections	5,155	5,182	5,198	5,263	5,279	5,109	5,343	5,374	5,378	5,353
Wastewater connections	4,907	4,933	4,955	5,000	5,022	5,045	5,078	5,108	5,056	5,056

<sup>1</sup> Coors Brewing Company provides wastewater treatment in exchange for water provided from the City

Note: No capital assets are available for general government function

Source: Various city departments





City of Golden, Colorado  
Principal Sales and Use Tax Payers  
Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Aggregate top ten filers <sup>1, 2</sup>	\$ 5,152,792	\$ 5,054,400	\$ 5,157,219	\$ 5,497,506	\$ 5,928,670	\$ 5,385,593	\$ 5,254,407	\$ 4,935,469	\$ 6,601,244	\$ 6,067,530
Aggregate all other filers <sup>2</sup>	6,569,202	7,053,390	7,355,145	7,758,698	8,573,901	8,944,193	8,069,717	8,402,397	8,127,260	9,205,642
Total sales and use tax <sup>2</sup>	\$ 11,721,994	\$ 12,107,790	\$ 12,512,365	\$ 13,256,204	\$ 14,502,571	\$ 14,329,786	\$ 13,324,124	\$ 13,337,866	\$ 14,728,504	\$ 15,273,172
Top ten filers as a percentage of total sales tax	43.96%	41.75%	41.22%	41.47%	40.88%	37.58%	39.44%	37.00%	44.82%	39.73%

<sup>1</sup> Colorado State Statutes and City of Golden Ordinances prohibit disclosure of individual sales tax returns, therefore the current year top ten filers are listed in alphabetical order as follows: Coors Tek, Home Depot #1522, Golden Hotel Mgt, Jefferson County, King Soopers, Kohl's Department Store, Miller Coors LLC, Safeway #322, Table Mountain Inn, and Xcel Energy.

<sup>2</sup> Excludes building use tax, audit revenue, penalties, interest and refunds

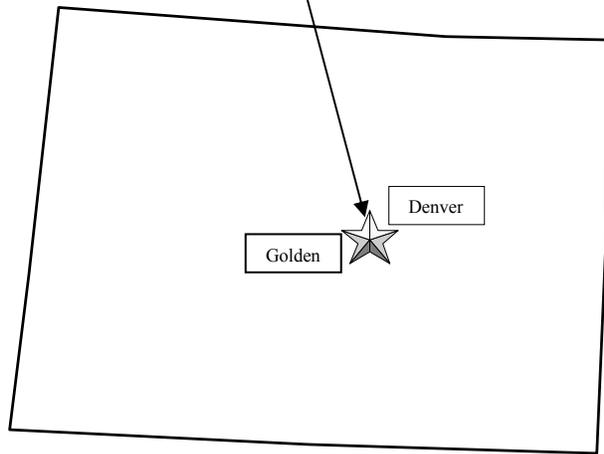
Source: City of Golden Sales and Use Tax Reports

City of Golden, Colorado  
 MISCELLANEOUS STATISTICS (UNAUDITED)  
 December 31, 2014

Date of Incorporation	1871
Form of Government	Council/Manager
Estimated Population	19,186
Estimated Unemployment Rate	7.00%
Estimated Per Capita Income*	\$48,871
Estimated Per Household*	\$76,800
Area in Square Miles	9.3
Bond Rating - Water Revenue Bonds	Moody's - AAA
- Sales and Use Tax Revenue Bonds	Standard & Poor's – A+ Insured
- Drainage Utility Bonds	Standard & Poor's – AA- Insured
City of Golden Facilities and Services	
Police Protection:	
Number of police personnel and officers	68
Number of patrol units	15
Fire Protection:	
Number of volunteer fire personnel and officers	84
Parks and Recreation:	
Trails (linear miles)	13
Water System:	
Daily average consumption in gallons	3.07 MGD
Maximum daily capacity of plant in gallons	7 million
Sewage System:	
The Adolph Coors Company handles sewage treatment under contract with the City.	
Facilities and Services not included in the reporting entity:	
Education:	
Number of elementary schools	2
Number of elementary school instructors	55
Number of secondary schools	2
Number of secondary school instructors	98
Number of universities	1

\* Per Capita Income data specific to the City of Golden is from the 2010 Census; adjusted annually for inflation.





Beautiful Golden is nestled in the foothills of the Rocky Mountains, west of the Denver metropolitan area.

*Howdy Folks!*  
**WELCOME TO GOLDEN**  
**WHERE THE WEST LIVES**

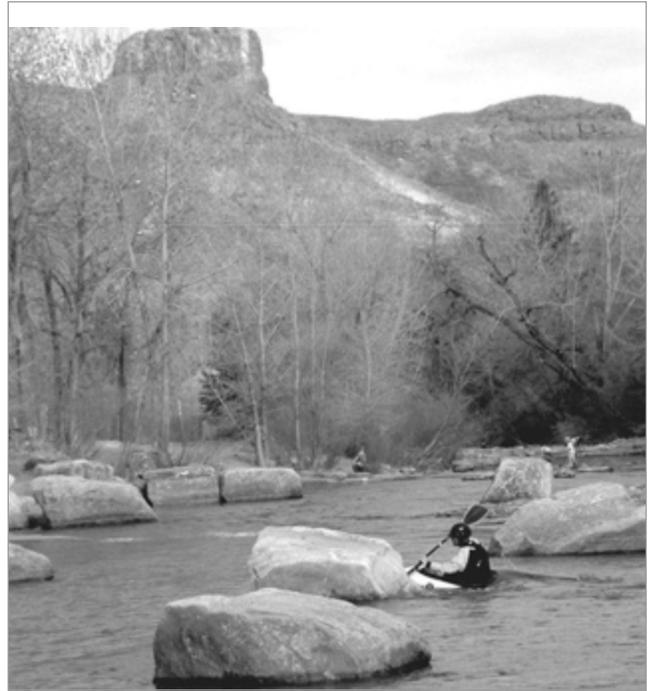
**W**ith a population of just over 17,000 people, the City of Golden is a small and quiet town nestled in the foothills of the Rocky Mountains. Just 20 minutes from the hustle and bustle of metropolitan Denver, unique geological features called the Table Mountains provide a natural buffer between Golden and urban sprawl to the east. This barrier has helped to insulate Golden, allowing it to retain its vibrant history.

Golden served as the first territorial capitol from 1862 to 1867, when Denver became the capital of Colorado. Many of the City's buildings showcase Golden's historic character and charm. Once such building is the Golden Armory at 13th and Arapahoe streets. Built in 1912 by the Colorado National Guard using more than 5,500 tons of cobblestone, it is the largest cobblestone building in the United States.

Golden's historic downtown provides a unique charm cherished by citizens and visitors alike. When you see the "Howdy Folks! Welcome to Golden, Where the West Lives" arch over Washington Avenue (Golden's main street), you'll know you're here. You can find some of the finest restaurants, hotels, and bed and breakfasts in the Front Range. And the cultural, arts and history attractions can keep you busy learning for hours. There is plenty of shopping at the quaint stores that take you back to a simpler time when friendly courtesy and hospitality were the norm.

Just off of Washington Avenue and north of the downtown shopping district, Clear Creek runs through Golden. The City designed and installed a whitewater course enjoyed by citizens and visitors from far and wide. The creek offers an opportunity for those seeking adventure and sport, but also for those who wish to unwind with a quiet walk or reading a book on its banks.

Golden is also home to the distinguished Colorado School of Mines and its beautiful campus, just a short walk from historic downtown. The school's "M-blem" on the side of Mount Zion can be seen from Interstate-70 and lights up the nights in Golden, reminding all that some of the state's most talented students call Golden home.



Housed in a building on the National Historic Registry, Foothills Art Center is a premier art gallery known throughout the region for its fine exhibits of local and national artists' paintings, sculptures and fine crafts.

Also on the National Historic Registry is the Astor House, which operates today as a museum in partnership with the Clear Creek History Park, a living history park on the banks of Clear Creek. The Astor House was the first hotel built of stone west of the Mississippi River. It has been beautifully restored with many of its original furnishings and period pieces. And if history is your thing, the Golden Pioneer Museum houses and displays the archives of the City's past.

Golden's 18-hole municipal golf course has earned multiple top honors and awards since its opening in 2003. It is the latest proud addition to the City's Parks and Recreation amenities, including a new water park, 12 community parks, a community recreation center and countless trails.

This is just a sampling of the spirit of Golden, Colorado. It's yours to experience any time you choose. For more information, visit [www.CityOfGolden.net](http://www.CityOfGolden.net) or call 303-384-8000.



## **Golden's Water Treatment Plant: . . .**

**. . . is staffed 24 hours a day, 365 days a year. The plant operator receives 2,300 signals at the central processor every 3 to 5 seconds. These signals track the quantity and quality of the water and status of the pumps at the five different pumping stations.**

**. . . treats an average 3.4 million gallons of water a day, enough to flood 10 football fields one-foot deep in water every day!**

**. . . can pump up to 9,000 gallons per minute – enough to fill two large semi-tanker trucks every minute.**

*This may seem like a lot of water, but . . .*

**. . . peak summer usage is 7 million gallons per day.**

**. . . winter usage is 2.2 million including businesses or 127 gallons per person.**



## GLOSSARY

<b>Accrual Basis of Accounting</b>	Method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.
<b>Amortization</b>	An act or instance to liquidate or extinguish (a mortgage, debt, or other obligation), especially by periodic payments to the creditor or to a sinking fund.
<b>Appropriation</b>	Money set aside by formal action for a specific use.
<b>Balanced Budget</b>	A budget for which expenditures and ending fund balance are equal to net available resources (beginning fund balance plus revenues).
<b>Basis of Accounting</b>	<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>
<b>Basis of Budgeting</b>	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.
<b>Bond</b>	A certificate of debt issued in order to raise funds. It carries a fixed rate of interest and is repayable with or without security at a specified future date.
<b>Budget</b>	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.



**Budgetary Legal Level of Control** The legal level in which expenditures cannot exceed total appropriations. For the City of Golden, that is at the fund level.

## **Budget Procedure**

### Requirements of the Golden City Charter

Section 7.3 of the Golden City Charter says that the City Manager shall “cause a proposed budget to be prepared annually and submitted to the Council and be responsible for the administration of the budget after its adoption all in accordance with Chapter XI of this Charter.”

This budget and the process for public hearing and Council adoption far exceed the requirements of Chapter XI. All of Council has copies of the Golden City Charter, and it is widely available for public review. Chapter XI provides for amendments of this Budget after adoption in Section 11.10.

### Supplemental Appropriations

If during the fiscal year the manager certifies that there are available for appropriation revenues in excess of those estimated in the budget, the Council by ordinance may make supplemental appropriations for the year up to the amount of such excess.

### Emergency Appropriations

To meet a public emergency affecting life, health, property or the public peace, the Council may make emergency appropriations. Such appropriations may be made by emergency ordinance in accordance with provisions of Section 5.11. To the extent that there are no available unappropriated revenues to meet such appropriations, the council may by emergency ordinance authorize the issuance of emergency notes, which may be renewed from time to time, but the emergency notes and renewals of any fiscal year shall be paid not later than the last day of the fiscal year next succeeding that in which the emergency appropriation was made.

### Reduction of Appropriations

If at any time during the fiscal year it appears probable to the manager that the revenues available will be insufficient to meet the amount appropriated, he shall report to the Council without delay, indicating the estimated amount of the deficit, any remedial action taken by him, and his recommendations as to any other steps to be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit and for that purpose it may by ordinance reduce one or more appropriations.

### Transfer of Appropriations

At any time during the fiscal year, the manager may transfer part or all of any unencumbered appropriation balance among programs within a department, office or agency and, upon written request by the manger, the Council may by resolution transfer part or all of any unencumbered appropriation balance from one department, office, agency or object to another.



**Budget Procedure (cont.)***Limitation – Effective Date*

No appropriation for debt service may be reduced or transferred, and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The supplemental and emergency appropriation and reduction or transfer of appropriations authorized by this section may be made effective immediately upon adoption.

**Capital Expenditure**

Expenditures in excess of \$5,000.00 for equipment or construction with a useful life greater than one year, which results in an addition to the City of Golden's fixed assets.

**Capital Improvement Plan (CIP)**

A plan of proposed capital outlays and the means of financing them for the next 10-year period. Required by Section 11.5 of the City Charter.

**Carry-over Cash**

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. The City Charter requires that cash surplus be considered as anticipated revenue for the next year's budget, and is defined by the Charter as "the amount by which cash is expected to exceed current liabilities and encumbrances at the beginning of the ensuing fiscal year."

**Citizens Budget Advisory Committee (CBAC)**

A group of citizens and business owners in Golden, this Committee functions to review current year revenues and expenditures, and then assists the City Manager and Finance Director on fiscal decisions by providing community input. The Committee meets monthly March through November. There is no formal ordinance or resolution establishing this committee, but it has functioned since 1992, with several members still on the Committee from its original inception.

**Charter**

The City Charter is the basic underlying legal document for the City of Golden, and functions much like the Constitution does for the federal government. It was written in 1967 by 21 members elected to a Home Rule Charter Convention, and was voter-approved by the citizens of Golden on Nov. 7, 1967. The Charter provides the basic rules of operation that govern the City of Golden, and provisions within can only be changed by a vote of the citizenry.

**Contingency**

A reserve for unanticipated expenditures. The Charter, in Section 11.4 c, requires that "a reasonable provision for contingencies which shall not be available for expenditures . . ." must be included in the budget. Appropriations during the year for contingencies must be provided by ordinance. Included is the 3% emergency reserve (required under the State's TABOR Amendment) that can only be spent in accordance with the Colorado Constitution.

**Depreciation**

The reduction in value of a capital asset due to use, obsolescence, etc.



**Drainage**

The collection and conveyance of stormwater from land throughout the City to the historical channels that transport it downstream to the Gulf of Mexico.

**Enterprise Fund**

There are three types of Enterprise Funds:

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, Wastewater, Drainage Utility Funds and Golf Course 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. The City Council has decided that the Community Center, Cemetery, Splash, Museum and Rooney Road Sports Complex Funds shall be run as Enterprise Funds for the purpose of public policy, management control and accountability.

Under the State's TABOR Amendment, Enterprise Funds are only those which receive 90% of their operating revenues from user fees and that have the authority to issue debt. The City Council has determined that the Drainage Utility, Water Enterprise and Wastewater Enterprise funds meet these criteria and therefore, according to the TABOR Amendment, are not subject to its provision. In addition, the Colorado Supreme Court has determined that the Conservation Trust Fund is exempt from TABOR.

**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.

**Fiduciary Funds**

A category of funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be used to support the government's own programs. The fiduciary fund category includes pensions (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

**Fund**

Liabilities are segregated in a fund to carry out specific activities in accordance with special regulations, restrictions and/or limitations.

**Fund Balance**

The difference between fund assets and fund liabilities are similar to net worth in a private sector entity.



<b>Fund Type</b>	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.
<b>General Fund</b>	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, Finance, Planning and Development, Parks and Recreation (except for the Community Center Fund and the Cemetery Fund), Police Department, Fire Department, and Public Works.
<b>Governmental Funds</b>	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.
<b>Home Rule</b>	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.
<b>Internal Service Fund</b>	A fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost reimbursement basis. Golden's internal service funds are the IT Fund, the Fleet Maintenance Fund, the Insurance and Bond Fund, the Workers' Compensation-Unemployment Insurance Fund, and the Medical Benefit Fund.
<b>L.E.A.F.</b>	Law Enforcement Assistance Fund. A state grant program funded by fines levied against those convicted of Driving Under the Influence or Driving While Ability Impaired (D.U.I./D.W.A.I.). Money is provided from the state to local governments for purposes of reducing the number of intoxicated drivers on the road.
<b>Levy</b>	The total amount of taxes, special assessments or service charges imposed by a government.
<b>IT</b>	Information Technology Fund. This is the Internal Service Fund that buys the software and data-processing systems and equipment for the City.
<b>Mill</b>	A rate of tax. Results in \$1 of revenue for every \$1,000 of assessed valuation. 1/1000th's of \$1 of assessed value.
<b>Modified Accrual Accounting</b>	An accounting method where revenues are recognized in the accounting period in which they become available and measurable and expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.



<b>Net Available Resources</b>	Beginning fund balance plus revenues.
<b>Open Space</b>	Also called <i>Jeffco Open Space</i> . This program is funded by a ¼-cent sales tax collected countywide and administered by Jefferson County. The money is used to purchase and maintain open space areas throughout the County. A certain proportion of the money is shared with local governments.
<b>Permanent Funds</b>	Governmental fund type used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government’s programs (for the benefit of the government or citizens).
<b>Proprietary Funds</b>	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.
<b>R &amp; M</b>	Repair and Maintenance costs.
<b>Revenues</b>	<ol style="list-style-type: none"> <li>1. Increases in the net current assets from other than expenditure refunds and residual equity transfers.</li> <li>2. Revenues as defined under the State’s TABOR Amendment; different than revenues considered for accounting purposes.</li> <li>3. Revenues under TABOR are all those actually received in cash during a fiscal year.</li> </ol>
<b>Special Revenue Funds</b>	Governmental fund type used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects and exclusive of resources held in trust for individuals, private organizations, or other governments.
<b>Supplemental Appropriation</b>	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.
<b>TABOR</b>	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 Golden voted to exercise the amendment provision to “opt-out” of most of TABOR’s restrictions.
<b>Working Capital</b>	Net available resources

**RESOLUTION NO. 2378**

**A RESOLUTION ADOPTING A BUDGET FOR FISCAL YEAR 2015 AND APPROPRIATING SUMS FOR DEFRAYING THE EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015**

WHEREAS, pursuant to the Golden Home Rule Charter, the City Manager has submitted to the City Council a budget estimate of the revenues of the City of Golden and the expenses of conducting the affairs thereof for the fiscal year beginning January 1, 2015 and ending December 31, 2015; and

WHEREAS, the City Council and the City Manager have cooperatively prepared a proposed budget for 2015 and held public hearings thereon; and

WHEREAS, after full and final consideration of the public hearings it is the opinion of the Council that the budget should be approved and adopted; and

WHEREAS, a Capital Improvement Program budget was submitted by the City Manager and after public hearings it is the opinion of Council that it should be approved.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. That the budget estimate of the revenues for the City of Golden and expenses of conducting the affairs thereof for the fiscal year beginning January 1, 2015 and ending December 31, 2015 be adopted and approved as the budget estimate for defraying the expenses and liabilities of the City for fiscal year 2015.

Section 2. That the expenditures (including operations, transfers, debt service, and capital) and contingency for each fund be appropriated for 2015 as follows:

Fund	Annual Expenditures	Contingency	Total Appropriation
General	\$25,312,763	\$5,207,437	\$30,520,200
Water	8,481,336	3,192,895	11,674,231
Wastewater	2,156,241	1,243,758	3,399,999
Drainage Utility	1,118,305	38,868	1,157,173
Cemetery Operations	523,068	2,727	525,795
Community Center	2,096,800	163,575	2,260,375
Splash Family Aquatic Park	421,287	51,886	473,173
Fossil Trace Golf Course	3,277,075	61,895	3,338,970
Rooney Road Sports Complex	39,963	1,213,178	1,253,141
Museums	522,161	94,730	616,891
Fleet Management	1,789,102	341,971	2,131,073
Information Technology	1,586,237	257,873	1,844,110
Insurance	390,000	607,487	997,487
Medical Benefit	2,700,200	1,749,832	4,450,032



Workers Compensation & Unemployment Insurance	354,000	540,931	894,931
Cemetery Perpetual Care	0	1,681,281	1,681,281
SUT Capital Improvements	16,787,604	2,979,115	19,766,719
Capital Programs	1,875,000	0	1,875,000
Open Space	1,672,330	96,487	1,768,817
Conservation Trust	190,000	80,129	270,129
Downtown Development Authority	375,000	200,000	575,000
<b>Totals</b>	<b>\$71,668,472</b>	<b>\$19,806,055</b>	<b>\$91,474,527</b>

Section 3. That the sum of \$940,000 is hereby designated, as part of the General Fund contingency, for the City's 3% emergency reserve as required by the Colorado State Constitution.

Adopted the 4th day of December, 2014.



*Marjorie Sloan*  
\_\_\_\_\_  
Marjorie Sloan  
Mayor

*Susan M. Brooks*  
\_\_\_\_\_  
Susan M. Brooks, MMC  
City Clerk

APPROVED AS TO FORM:

*David S. Williamson*  
\_\_\_\_\_  
David S. Williamson  
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 4th day of December, 2014.



ATTEST: *Susan M. Brooks*  
\_\_\_\_\_  
Susan M. Brooks, City Clerk of the City of  
Golden, Colorado

RESOLUTION NO. 2379

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLDEN SETTING THE MILL LEVIES FOR THE GENERAL FUND PROPERTY TAXES AND DOWNTOWN DEVELOPMENT AUTHORITY PROPERTY TAXES TO BE COLLECTED IN 2015**

WHEREAS, the power and authority to levy taxes is vested in the City Council of the City of Golden, Colorado, by Article 20, Title 31, Colorado Revised Statutes and by Chapter XI of the Charter of the City of Golden; and

WHEREAS, voters within the proposed Downtown Development Authority approved the establishment of the Authority and also approved the establishment of a property tax for the Authority not to exceed 5 mills; and

WHEREAS, by Resolution 2374, the City Council approved the Golden Downtown Development Authority plan of development, allowing the City to begin assessing and collecting property taxes within the Authority boundaries.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. That the tax rate or levy for the purpose of General Revenue in 2015 be fixed at 12.340 mills.

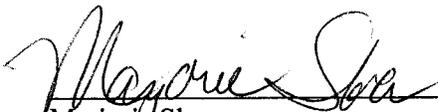
Section 2. That the tax rate for the General Revenue for the City of Golden to be levied upon the property subject to taxation by the City of Golden, as certified by the Assessor of the County of Jefferson, State of Colorado, shall be fixed at the rate of 12.340 mills.

Section 3. That the tax rate or levy for the purpose of the Downtown Development Authority revenue in 2015 be fixed at 5.000 mills.

Section 4. That the tax rate for the Downtown Development Authority for the City of Golden to be levied upon the property subject to taxation by the Authority, as certified by the Assessor of the County of Jefferson, State of Colorado, shall be fixed at the rate of 5.000 mills.

Adopted the 4th day of December, 2014.



  
\_\_\_\_\_  
Marjorie Sloan  
Mayor

  
\_\_\_\_\_  
Susan M. Brooks, MMC  
City Clerk



APPROVED AS TO FORM:



David S. Williamson  
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 4th day of December, 2014.



ATTEST:



Susan M. Brooks, City Clerk of the City of  
Golden, Colorado

GDGID RESOLUTION NO. 14-02

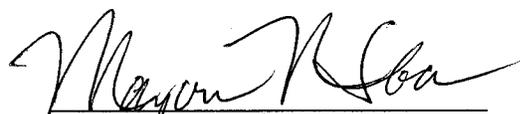
**A RESOLUTION OF THE GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT APPROPRIATING SUMS FOR DEFRAYING THE EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015**

BE IT RESOLVED BY THE GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT OF THE CITY OF GOLDEN, COLORADO:

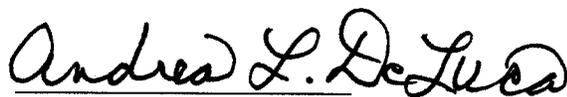
That the Board of Directors of the Golden Downtown General Improvement District does appropriate a budget of \$16,325 for expenditures and \$48,824 in contingency.

Total appropriations for the year 2015 are \$65,149.

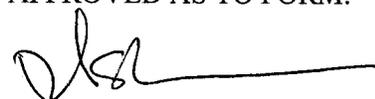
Adopted the 13<sup>th</sup> day of November, 2014.

  
\_\_\_\_\_  
Marjorie N. Sloan  
President

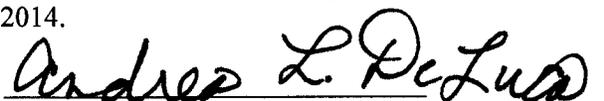
ATTEST:

  
\_\_\_\_\_  
Andrea L. De Luca, CMC  
Secretary

APPROVED AS TO FORM:

  
\_\_\_\_\_  
David S. Williamson  
City Attorney

I, Andrea L. De Luca, Acting Secretary to the Golden Downtown General Improvement District of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of Resolution No. 13-01, adopted by the Golden Downtown General Improvement District of the City of Golden, Colorado at a regular meeting held on the 13<sup>th</sup> day of November, 2014.

ATTEST:   
\_\_\_\_\_  
Andrea L. De Luca, Acting Secretary to the Golden  
Downtown General Improvement District of the City  
of Golden, Colorado



GDGID RESOLUTION NO. 14-03

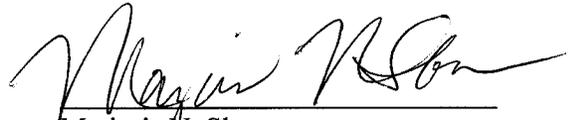
**A RESOLUTION OF THE GOLDEN DOWNTOWN GENERAL  
IMPROVEMENT DISTRICT SETTING THE PROPERTY TAX  
MILL LEVY FOR TAXES TO BE COLLECTED IN 2015**

BE IT RESOLVED BY THE GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT OF THE CITY OF GOLDEN, COLORADO:

1) That the Board of Directors of the Golden Downtown General Improvement District fix a mill levy of 2.352 mills on property within the said District and hereby certifies to the Board of County Commissioners of Jefferson County, Colorado, the above mill levy and directs that the Board of County Commissioners shall levy a tax upon all the property assessed in said District at the rate of 2.352 mills in addition to any other taxes by said Board of County Commissioners upon said property.

2) In order to be in compliance with the State of Colorado, Statutory Property Tax Revenue Limitation (the 5.5% limit), a temporary property tax credit shall be applied as necessary in order to generate property tax revenue for the District not to exceed \$27,719.

Adopted the 13<sup>th</sup> day of November, 2014.

  
Marjorie N. Sloan  
President

ATTEST:

  
Andrea L. De Luca, CMC  
Secretary

APPROVED AS TO FORM:

  
David S. Williamson  
City Attorney

I, Andrea L. De Luca, Acting Secretary to the Golden Downtown General Improvement District of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of Resolution No. 13-01, adopted by the Golden Downtown General Improvement District of the City of Golden, Colorado at a regular meeting held on the 13<sup>th</sup> day of November, 2014.

ATTEST:   
Andrea L. De Luca, Acting Secretary to the Golden  
Downtown General Improvement District of the City  
of Golden, Colorado



**RESOLUTION NO. 2189**

**A RESOLUTION OF THE GOLDEN CITY COUNCIL  
ADOPTING REVISED LONG RANGE BUDGETARY POLICIES**

WHEREAS, the Citizens Budget Advisory Committee (CBAC) developed budget policies in 1995 that were adopted by the City Council by Resolution No. 617; and

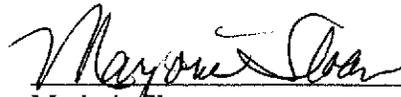
WHEREAS, the City Council adopted revised policies in 2005 by Resolution 1606 and in 2011 by Resolution 2159 as recommended by CBAC; and

WHEREAS, CBAC, per the Budget process adopted by Council in Resolution 2165, reviewed the policies at their April meeting and recommends further changes,

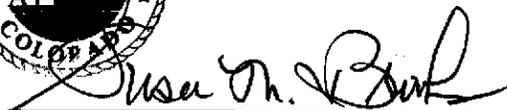
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The attached, revised Long Range Budgetary Policies are hereby approved.

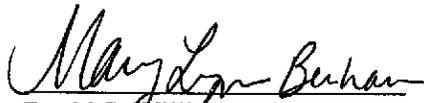
Adopted the 10<sup>th</sup> day of May, 2012.

  
\_\_\_\_\_  
Marjorie Sloan  
Mayor



  
\_\_\_\_\_  
Susan M. Brooks, MMC  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
David S. Williamson  
City Attorney



I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 10<sup>th</sup> day of May, A.D. 2012.



ATTEST:

A handwritten signature in black ink, appearing to read "Susan M. Brooks", written over a horizontal line.

Susan M. Brooks, City Clerk of the City of Golden, Colorado

**City of Golden**  
**Long Range Budgetary Policies**  
**Effective August 1995 – Resolution 617**  
**(Latest Revision May 2012 – Resolution 2189)**

**I. Revenue Policy**

Objective

The City of Golden desires its revenue base to be sufficient to pay all costs of providing services, including routine capital replacements, and adequate maintenance.

Background

The City has various revenues for which the city must be accountable. These include, but are not limited to, sales taxes, use taxes, property taxes, fines, fees, grants and revenues received from Jefferson County and the State of Colorado. The City is not required to refund any revenues that exceed TABOR limits based on voter approval on November 7, 1995.

Policy

- A revenue manual shall be prepared as part of the Budget Document that identifies a minimum of 75% of the City's total projected revenue, including all sources of revenues that exceed \$100,000 in any fund, except for carryover cash balances and transfers between funds. The manual shall state the basis for the revenue collection, a five-year trend, a current year forecast and the next year's budget forecast. The basis for forecasts shall be clearly explained. Revenue forecasts shall be as close to expected actual as possible.
- A diversified and stable revenue system should be maintained to protect the city from short-run fluctuations in any one revenue source.
- The City shall continue its economic development efforts to: 1) maintain the strength of existing businesses; and 2) enlarge and diversify its commercial base.
- The City (or City Staff) shall review the fee levels of user fee supported activities as part of the annual budget. The mix of fees and subsidies shall fall within policies established by the City Council and/or City Manager. Recommended changes to fee levels shall be presented to City Council by the City Manager as part of the annual budget process.
- The City will not engage in an activity or construction project just because a grant is available. A need must be demonstrated to the city manager prior to the submission of the grant request. The City manager will require assurance that the grant will solve a problem and/or that funding will exist to carry the program into the future once the grant expires.



- No revenues shall be restricted except those which are legally restricted by grantor, state statutes or prior electorate or City Council action. Restricted revenues reduce the flexibility of the city to respond to varied circumstances.

## **II. Strategic Budgeting Policy**

### **Objective**

To enable the City of Golden to base budget allocations on community goals arrived at in an ongoing, visionary strategic planning process.

### **Background**

A strategic budget focuses on the goals of the community and devises a way to allocate resources among departments and capital programs to ensure that the goals are met.

Key components of a strategic budgeting process are to:

- Review the City's latest Comprehensive Plan.
- Formulate objectives and strategy.
- Link the objectives and strategy to resources provided.
- Project out in the future to ensure a balanced financial plan can be sustained.

### **Policy**

- City Council shall prepare a Budget Letter per Resolution 2165, identifying goals and priorities for the City Manager and staff to incorporate into the annual budget. This should include not only the initiatives, but also the funding sources.
- The Citizens' Budget Advisory Committee shall review the City Council's Budget Letter and the City Manager's recommended budget and make recommendations related to any discrepancies or conflicts.

## **III. Competition - Service Delivery**

### **Objective**

To design budget procedures which encourage efficiency; not only in defining costs of providing services, but in analyzing customer satisfaction.

The fundamental task is to define and build an entrepreneurial government where the majority is served and the costs are shared.

Policy

- Continue to review regulations and paperwork to ensure that the process of service delivery is aided and not hindered. Service delivery must be analyzed so as to remove barriers between desired services and the customer.
- Managers at all levels should regularly solicit the employees that are providing services for their ideas on improving delivery.
- Budgets should be a team project; employees in the various departments need to have input in the budgeting process. Budgets should be a management tool and continually analyzed during the fiscal year to assist in job evaluation and quality of service delivery.

**IV. Infrastructure and Equipment**

Objective

The City of Golden recognizes that one of its primary responsibilities is to maintain and improve its infrastructure, which includes:

- Public streets
- Curb, gutter, and sidewalks
- Drainage ways and structures
- Water plant and associated structures
- Wastewater collection structures
- Treated and raw water storage facilities
- Public buildings, furniture, and fixtures
- Vehicles and other equipment
- Trails and parks
- Traffic signals

Background

Because the above infrastructure items have a limited life expectancy, the City recognizes that deferring maintenance and scheduled replacement of any of the above is not balancing the budget, but rather a passing on of costs to future generations.

Policy

In periods when revenues exceed planned expenditures or the City receives unexpected "one-time" funds, council will look at accelerating the replacement schedule for any of the above items to consider replacing them earlier. During brief periods of economic slowdown, replacement of the above may be deferred for a period not to exceed 18 months. Routine maintenance to prolong the life of the asset will never be deferred. Council will generally not appropriate money during these lean times for new construction if the money is not available to maintain existing structures and equipment. If the economic downturn is expected to exceed 18 months, then Council will look at other drastic action to re-institute normal replacement schedules.



Each class of infrastructure will have a funded replacement schedule based on its expected useful life.

If debt is issued to pay for any infrastructure, bond terms will not exceed the expected useful life of the infrastructure.

## **V. Management of Enterprise Funds**

### **Objective**

To successfully manage funds that are mandated to be Enterprise Funds by the State TABOR amendment and funds that have been selected by City Council to be managed as Enterprise Funds.

### **Background**

Enterprise funds are those funds that the government decides to run similar to private business, where fees are established to cover the cost of services provided. The City of Golden has two types of enterprise funds:

#### **TABOR Qualified Enterprise Funds**

The Taxpayer Bill of Rights Amendment to the State Constitution establishes criteria to qualify as an enterprise fund. The City Manager recommends rates for these funds annually and Council sets rates in these funds and sets policy for them as if they were independent business entities.

#### **Managerial Enterprise Funds**

The City may have other funds that function primarily in a business type manner, but also may receive general fund subsidies greater than 10% of total revenues. The City Manager periodically formulates a policy of rate setting guidelines for each managerial enterprise fund and uses those guidelines to recommend annual rates each year for each fund to City Council. City Council approves the rates for the funds for each budget year based on the City Manager's recommendations, policy reviews, strategic budget plans and public input.

### **Policy**

Fees for TABOR Enterprise or Management Enterprise Funds should be sufficient to at least cover costs of operations and capital expenditures without general government subsidy, unless otherwise directed by City Council. Although TABOR defines by law, TABOR Enterprise Funds, the City Council determines Managerial Enterprise funds and can add or eliminate any of them during the annual budget cycle. Fees for Managerial Enterprise funds should be in accordance with the Strategic Budgeting Policy in Section 2.

## **VI. New Programs (including New Capital Projects)**

Objective

To ensure the City's long-range ability to provide all services basic to its mission by ensuring that all new program ideas are subjected to careful analysis.

Policy

Before instituting any new programs the council should require a report from City Staff, which provides the following information:

- Whether the program is expected to be a one-time program or an ongoing one.
- Whether the program is being instituted with the expectation of permanent status or is on a trial basis.
- A minimum five-year projection of revenues and expenditures.
- A detailed listing of performance measures.
- A needs analysis or market study.
- Payback periods.
- Cost/benefit analysis
- Establish the criteria to determine if the program is a success

**VII. New or Revised Tax Laws**

Objective

Golden citizens shall have the right to approve any new or increased taxes

Background

The TABOR amendment to the Colorado State Constitution was approved in 1992 and requires that the City have all new or increased taxes approved by the electorate. In addition, although TABOR requires that excess revenues (using a formula of inflation and growth) be returned to the taxpayers, Golden, with the approval of the voters, exempted itself from the excess revenue requirement in November of 1995. This is commonly referred to as de-Bruceing.

Policy

Any new or increased taxes proposed by City Council must be subjected to the requirements of TABOR. In addition, while debating any new tax, City Council should consider whether the proposal should include a sunset clause, which specifies the number of years the tax will be in effect or specifies that the tax shall be abolished when the objective of the new tax is met.

**VIII. Debt Management**

Objective

To insure that the City Council has formal debt management procedures in place to guide it in maintaining its good credit rating and to serve as tools for managing short and long term City debt.



### Background

City Council approved a formal Debt Management Policy for the City of Golden via Resolution No. 1597 on September 22, 2005.

### Policy

The City of Golden Debt Management Policy approved by City Council in 2005 should be used to guide City Council in the issuance and management of City debt.

## **IX. Fund Balance**

### Objective

To establish the proper level for the fund balance in the General Fund and provide a budget target, maintain year-to-year consistency, avoid wide fluctuations in budget strategy, provide resources for maximum service levels, while keeping the city in a strong financial position.

### Background

Fund balance is the amount in the General Fund that represents the difference between the fund assets and the fund liabilities, similar to working capital from a business balance sheet. Included in the total fund balance are amounts that are either Nonspendable, Restricted, Committed, Assigned, or Unassigned. These classifications, as defined in GASB Statement 54, comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints for the specific purposes that amounts can be spent.

The Golden City Charter says that anticipated revenues for the coming year shall include "cash surplus," which is defined as "the amount by which cash is expected to exceed current liabilities and encumbrances." For purposes of this policy, fund balance is synonymous with cash surplus or reserve.

Wise fiscal management requires that a city not plan to spend all its cash, but instead maintain a reserve from year to year. Because revenues are estimated every year and dependent on factors largely beyond the control

of the city, a certain reserve is required to compensate for an overly optimistic revenue forecast or to provide the city time to react during temporary downturns.

A healthy fund balance also provides the resources to take advantage of opportunities that are not anticipated during the budget process. Budgets should not become an inflexible constraint, but rather a general guideline and plan, which enable a dynamic and innovative community to take advantage of new opportunities as they arise.

### Policy

Before adopting its final budget, the City Council will examine the estimated General Fund balance at the end of the coming fiscal year and, depending on the level of that balance, take the following actions:

- A. A conservative targeted fund balance at the end of each fiscal year is 20% of the total general fund expenditures. This amount includes two months expenditures (17%) plus the 3% emergency reserve required under the TABOR Amendment.
- B. If the ending General Fund balance is greater than 20%, the council should address the following questions before adopting the budget and periodically through the next fiscal year:
  1. Are tax rates or fees set at too high a level, generating too much income?
  2. Should a portion of the fund balance be set aside in order to save enough money for future capital items without bonding?
  3. Are there service demands that are not being addressed or met in the proposed budget for which there would be a reasonable expectation of future revenues to maintain those services?
  4. Are there one-time capital items in the Capital Improvement Plan that should be given a higher priority and started immediately?
  5. Should the City's investment horizon be extended to take full advantage of the City's excellent cash position?
- C. If projected year-end fund balance is between 10% and 20%, the council should:
  1. Thoroughly scrutinize revenue projections to make sure that they are conservatively estimated based on sound principles.
  2. Thoroughly review current revenues and operating expenditures quarterly to make sure that the ending fund balance will not go below 10%
- D. If fund balance is projected to be less than 10%, the council should:
  1. Require close monitoring on a month-to-month basis.
  2. Schedule a mandatory mid-year budget review.
  3. Review the City's investment policy to see if time horizons should be shortened to guard cash flow.
  4. Require monthly cash flow reports from the city manager.
  5. Defer all but the most urgent requests for additional funding until after it receives financial results that project a fund balance greater than 10%.

**X. Communications**



**Objective**

Provide for effective communication processes among all the segments of the City of Golden (administration, City Council, citizens and business community).

**Background**

As the City grows and the demographics change, there is a need for effective communication among the members of the community. Interest groups need to be identified. Ideas need to be solicited from and open communication encouraged with the general public, as well as special interest groups.

**Policy**

- The budget process shall be transparent and public, with information made available to all the segments of the City of Golden.
- The City will encourage and facilitate public review of budget planning and reporting documents.
- City Council will budget sufficient funds to maintain adequate communications within the city.

**RESOLUTION NO. 2190**

**A RESOLUTION OF THE GOLDEN CITY COUNCIL  
ADOPTING A REVISED DEBT MANAGEMENT POLICY**

WHEREAS, the Citizens Budget Advisory Committee (CBAC) recommended the approval of a debt management policy in 2005 that was adopted by the City Council by Resolution No. 1597; and

WHEREAS, CBAC, per the Budget process adopted by Council in Resolution 2165, reviewed the policy at their April meeting and recommends revisions,

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The attached, revised Debt Management Policy is hereby approved.

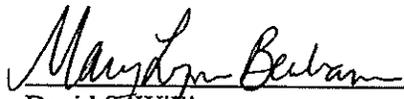
Adopted the 10<sup>th</sup> day of May, 2012.

  
Marjorie Sloan  
Mayor



  
Susan M. Brooks, MMC  
City Clerk

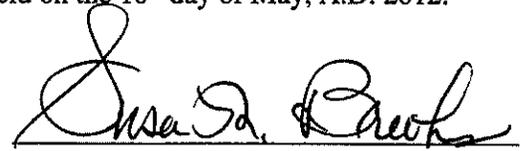
APPROVED AS TO FORM:

  
David S. Williamson  
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 10<sup>th</sup> day of May, A.D. 2012.



ATTEST:

  
Susan M. Brooks, City Clerk of the City of  
Golden, Colorado



**City of Golden**  
**Debt Management Policy**  
**Effective September 2005 – Resolution 1597**  
**(Revised May 2012 – Resolution 2190)**

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**Purpose**

This policy establishes appropriate uses of debt, establishes formal debt management practices to ensure that the City maintains a strong credit profile, and applies these practices as a functional tool for short-term and long-term debt management.

This policy establishes the following goals:

1. Debt should be considered the funding source of last resort.
2. Maintain or improve the City's overall financial condition by maintaining low debt levels, by fund, as appropriate.
3. Attain and retain the highest possible credit rating for each debt issue.
4. Minimize debt interest costs.
5. Assess all, including new and innovative, financing alternatives, to also include debt avoidance through grant programs or private/public cooperation.
6. Should not exceed industry standards in total debt per capita ratios, including overlapping debt.
7. Use the most cost effective financing option for capital assets with substantial economic life.
8. Finance routine infrastructure replacement programs on a pay-as-you-go basis, not via debt issuance.
9. Debt issuances should be anticipated through the 10-year Capital Improvement Program (CIP) so that adequate time exists to examine alternatives and to comply with legal constraints and election provisions.
10. The use of enterprise debt is preferred over general obligation debt when appropriate and cost effective. The analysis of enterprise bond issues must include an estimate of the impact, if any, on rates, fees, and charges.
11. Maintain an adequate ratio between cash funding of capital improvements and debt within the CIP.
12. The impact on operating costs should be considered and accounted for prior to issuing debt for a capital need.
13. At least 50% of the principal amount should be retired in the first ten years of the issue unless the debt is structured to allow for level annual payments (including interest).
14. Debt should be issued only in the amount specified or budgeted for specifically identified projects.

**Legal Provisions/Constraints on the Issuance of Debt**

Authority to issue debt comes from the City's Home Rule Charter. Legal provisions/constraints exist for City debt issuance in the City's Charter, the Taxpayer Bill of Rights (TABOR) amendment to the Colorado Constitution, and other Colorado law and court decisions.



Per Section 12 of the Charter for the City of Golden, the City may borrow money and issue the following types of debt:

1. Short-term notes
2. General obligation bonds and other like securities
3. Revenue bonds and other like securities
4. Local improvement bonds and other like securities

Section 12 of the Charter discusses the types of debt in more detail as summarized below:

1. Short-term notes will mature before the end of the calendar year in which they are issued. Authorization to issue short-term notes in anticipation of tax revenue or other revenue occurs with an affirmative vote of the majority of City Council.
2. General obligation bonds shall be approved by a vote of the taxpaying electors.
3. Revenue bonds or other debt instruments may be issued by majority vote of City Council for constructing, improving, condemning, or otherwise acquiring or extending water, electric, gas, or sewer system, or other public utility or other income-producing project provided that the bonds or other obligations are payable from the net revenues derived from the operation of the system/project.
4. City Council may authorize without an election issuance of refunding bonds or like securities at a lower interest rate.
5. There are no established limitations as to the amount of bonds that may be issued by the City.
6. Special or local improvement district bond issuance may be initiated by order of City Council or on a petition by the owners of more than 50% of the area of the proposed district. (Note that this Charter provision is also subject to requirements of TABOR.)

Certain provisions of TABOR address the issuance of debt. A summary of those provisions is provided below:

1. All multiple-year debt shall first be approved by the City's taxpaying electorate unless it is issued for a TABOR defined government enterprise or refinances bonded debt at a lower interest rate or sufficient cash reserves are pledged irrevocably for all future payments. (Enterprises for the City of Golden include the Water Fund, Wastewater Fund, Drainage Utility Fund, and Fossil Trace Golf Course Fund.)



2. Bonded debt ballot measures shall specify the debt's principal amount and maximum annual and total repayment cost, the principal balance of total current bonded debt and its maximum annual and remaining total repayment cost.
3. Debt elections can only occur in a State general election, biennial local City election, or on the first Tuesday after the first Monday in November of odd-numbered years.

Colorado law and recent court decisions provide that operating leases, lease-purchases, and Certificates of Participation, that are subject to annual appropriation, are not considered multiple-year debt and are not subject to TABOR election requirements.

### **Debt Structure and Restrictions**

#### **Types of debt issued**

The City may issue both short term and long term debt, including, but not limited to the following:

1. Short term: Tax, grant, fee, or bond anticipation notes; commercial paper; or variable rate demand notes may be issued when such instruments allow the City to meet its cash flow requirements or provide increased flexibility in its financing program. No maturity of any such issue shall extend beyond December 31 of the year in which it is issued.
2. Long-term: The City may issue general obligation bonds, certificates of participation, special assessment bonds, self-liquidating and double barreled bonds. The City may also enter into long-term leases for public facilities, property and equipment for a period not to exceed the useful life of the asset being financed.

#### **Useful life of financed asset and maturity of debt issue**

No bonds or certificates of participation shall be issued for an asset with a useful life of less than ten years. Leases may be entered into for assets with useful lives of three years or more. The duration of a debt issue shall not exceed the useful life of the financed asset. The financing schedule and repayment of debt shall be timed to take advantage of market conditions and, as practical, to maximize its credit capacity for future use.

#### **Sale of securities**

Debt issues may be sold either through a negotiated sale or a competitive bid process depending on which is likely to yield the best results for the City.



### Credit enhancements

The City may enter into agreements with commercial banks, insurance companies, or other financial entities for the purpose of acquiring letters of credit, municipal bond insurance, or other credit enhancements that will provide the City with access to credit when its use is judged cost-effective or otherwise advantageous.

### Call provisions

Bond calls should be as short as possible consistent with the goal of minimizing interest costs. Call premiums should reflect the true economic cost of calling the securities.

### Financing replacement infrastructure

Long-term debt issuance shall not be used to finance ongoing replacement of infrastructure. Such financing shall be provided through adequate cash funding in the capital budget each year.

### Leases

Operating leases for capital equipment are appropriate when circumstances dictate that owning the equipment is not in the best interests of the City or if cash flow projections indicate that buying outright causes City cash balances to go below acceptable levels.

Lease/Purchase agreements for capital assets which mature in less than ten years shall not be allowed unless the City's expected interest earnings rate on investments exceeds the lease effective interest rate for the duration of the lease or unless cash flow projections indicate that buying outright causes City cash balances to go below acceptable levels.

### General operating costs

No general operating costs may be financed through long-term debt. General operation costs include, but are not limited to, those items normally funded in the City's annual operation budget and having a useful life of less than one year.

### Enterprise debt affordability target

In general, revenue bonds or other debt instrument should not be issued for a City enterprise fund if the issuance causes fees for services to exceed 125% of the average Denver metro rate for the service provided unless reason for the debt is deemed necessary for the health, safety, or welfare of the citizens of Golden. Enterprise fund debt shall be paid exclusively through enterprise activity revenues.



### Overlapping debt affordability target

Non-enterprise general obligation (G.O.) long-term debt should not be issued if, when combined with overlapping G.O. debt from other entities, it places an excessive burden on the citizenry. Overlapping non-enterprise G.O. debt exceeding \$2,500 per capita or 8% of the assessor's market valuation should be used as a guideline when evaluating the issuance of new debt.

### Amount of issue

The debt issue shall be sized appropriately for the project being financed. Consideration should be given to the exceptions to arbitrage calculation requirements, the market advantages of issuing bank qualified debt, and the possibility of issuing the debt in several series' for multi-year projects. In determining the minimum debt issuance, Council shall review related costs of issuance to see if debt is the most cost-effective financing mechanism.

### Certificates of Participation (COP's)

COP's are documents that act like bonds but are structured more like leases. The security for the COP's are typically a pledge of assets being financed and the City's intent to make the necessary annual appropriations during the term of the lease agreement. No pledge of full faith and credit of the City is made. Consequently, the obligation of the City to make basic rental payments does not constitute an indebtedness of the City. City Council may authorize the issuance of COP's. A vote of the electorate is not required.

Because of the City's intent to make the annual payments, the Governmental Accounting Standards Board (GASB) requires COP's to be reported as a long-term debt obligation of the City.

### Debt Administration

The City shall prepare appropriate disclosures as required by the law or regulation of an agency with supervision over the disclosure. Additionally, the City shall meet the highest ethical and professional standards regarding disclosure.

The Director of Finance/Treasurer shall administer and coordinate the City's debt issuance program and activities, including time of issuance, method of sale, structuring the issue, and marketing strategies for the purpose of making recommendations to the City Manager and City Council. Outside professionals (including Bond Counsel, Financial Advisors, and Arbitrage Specialists) may be utilized to assist in this process.

The City shall maintain effective relations with the rating agencies and the investment community through the annual distribution of financial reports and other appropriate information upon request.



The City shall consider refunding outstanding debt when legally permissible and financially advantageous. A net present value debt service savings of at least five percent or greater should be achieved.

The City shall actively manage the proceeds of debt issued for public purposes in a manner that is consistent with its investment policy. The management of the debt proceeds shall enable the City to respond to changes in markets or changes in payment or construction schedules so as to (i) minimize risk, (ii) ensure liquidity, and (iii) optimize returns. Most crucially, the City shall ensure that the project financed by debt is completed in a timely manner.

The City shall maintain a system of accounting to calculate bond investment arbitrage earnings in accordance with the Tax Reform Act of 1986. Such amounts, if any, shall be calculated annually and transferred to a federal arbitrage rebate agency fund for eventual payment to the United States Treasury.

Debt service coverage ratios shall be maintained through ongoing cost of service studies to determine adequate user rate changes.



## RESOLUTION NO. 734

### A RESOLUTION OF THE GOLDEN CITY COUNCIL ADOPTING A PROCESS OF STRATEGIC THINKING AND LEADERSHIP

WHEREAS, the City of Golden is a vibrant, and vital community with a long and proud history and a promising future; and

WHEREAS, Golden's small town character, unique geography and strategic location in a growing metropolitan area has created both current opportunities and current and future challenge. As the complexity of the challenges facing Golden increases, it becomes increasingly important for Golden's elected leadership to concentrate today on the decisions and direction that will ultimately shape the future of our community. By focusing on future issues, and possibilities, City Council will be better able to balance current competing demands for resources and to determine the best methods for achieving the City's goals; and

WHEREAS, the City of Golden has identified a vision for the future as contained in the Vision 2010 Comprehensive Plan; and

WHEREAS, in connection with City Council's commitment to accept accountability for shaping the future of the community, City Council has identified eight strategic goals for the City. These goals will be the foundation of City Council activities going forward and will represent the framework defining much of City staff's action plans. Strategic Thinking will be a dynamic process that will be responsive to changing conditions and options.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. The City Council hereby endorses and adopts a process of strategic planning and thinking as its chosen method to evaluate and implement policy decisions.

Section 2. The City Council has identified the following as critical issues for the period of 1996 through 1998, which issues should be evaluated individually and as a group, and considered in major policy decisions:

A. GROWTH MANAGEMENT

The primary issue pertaining to growth management relates to the need to sustain the integrity of the 1% growth mandate and at the same time, implement a growth management plan that will address the community's needs for the coming years.

In both growth management and economic development efforts, the City should recognize, protect, and take advantage of the historical significance of the community.

B. ANNEXATION

The City should implement policies and procedures to manage available annexation opportunities, as well as identify how we can respond to such requests, identify areas of desired annexation, and convey conditions, requirements, and incentives for annexation.

C. PARTICIPATION IN METRO/REGIONAL FORUMS

Golden's regional leadership in metro and/or regional issues should be maintained and/or improved through ambassadorship or leadership roles that ensure that the City's interests are appropriately considered regionally.



The City should maximize the opportunity presented by being the County Seat and home of various federal, state or local governmental agencies.

**D. TRANSPORTATION**

The City should implement a comprehensive transportation plan which includes planning, funding, construction, and maintenance components.

Key components of the transportation issue include:

- C-470 Extension/Weir Johnson connection
- Northwest Parkway
- Neighborhood streets/preservation
- Alternative transportation modes including:
  - . regional bus/transit - circulator (GUS)
  - . bike trails/system
  - . streetscapes/entry ways
- Consider balance between regional needs while minimizing local impacts of transportation development

**E. RECREATION/ PARKS/ OPEN SPACE**

The City should implement a comprehensive parks, recreation, and open space plan which includes planning, funding, construction, operation, and maintenance components.

**F. ECONOMIC DEVELOPMENT**

The City should implement a comprehensive economic vitality plan which considers all areas of the community.

Understanding the importance of the Coors Brewing Company and other large employers to the community, the City should maximize the relations between the City and Coors and other major employers.

Understanding the importance of the Colorado School of Mines to the community, the City should maximize the relations between the City and the Colorado School of Mines.

**G. INFRASTRUCTURE**

The City should maintain and improve its infrastructure and expand (build new) its infrastructure as needed.

Key components of the infrastructure issue include:

- Capital plan to maintain and replace existing infrastructure on a useful-life basis.
- Establish and fund a drainage and flood control system.
- Improve the Capital Improvement Plan process
- Address major utility issues.

**H. COMMUNITY INVOLVEMENT**



The City should implement a mechanism to improve two-way communications with the community.

Key components to the community involvement issue include:

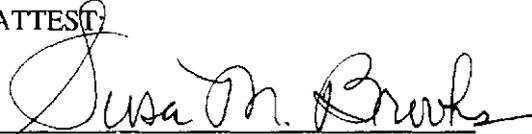
- Providing the necessary resources to complete the tasks.
- Utilize a multi-modal approach to communication.
- Measures to define and deliver the appropriate level of public safety and other basic services within the community.

Section 3. City Council directs staff to proceed with a systematic presentation of the strategic issues, a critical evaluation of the questions associated with each, a confirmation of the 1996 and 1997 action plans associated with each, and the identification of additional action plans necessary to realize community goals.

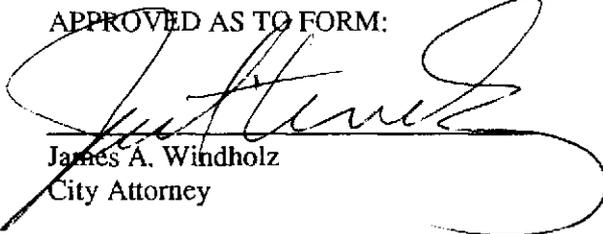
Adopted the 22nd day of August, 1996.

  
Jan C. Schenck  
Mayor

ATTEST:

  
Susan M. Brooks, CMC/AAE  
City Clerk

APPROVED AS TO FORM:

  
James A. Windholz  
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular meeting thereof held on the 22nd day of August, A.D., 1996.

(SEAL)

ATTEST:   
Susan M. Brooks, City Clerk of the City  
of Golden, Colorado

**RESOLUTION NO. 2213**

**A RESOLUTION OF THE GOLDEN CITY COUNCIL  
ADOPTING A FUND BALANCE / RESERVE POLICY**

WHEREAS, the City Council has previously established a fund balance policy for the General Fund through the adoption of Long Range Budgetary Policies by Resolution No. 1606 and subsequent revisions (most recently by Resolution 2189); and

WHEREAS, City staff has previously developed fund balance/reserve guidelines for all City funds; and

WHEREAS, the City's independent auditors recommend the establishment of a formal fund balance/reserve policy for all City funds; and

WHEREAS, the Citizens Budget Advisory Committee (CBAC) has reviewed the guidelines developed by City staff and recommends formal adoption.

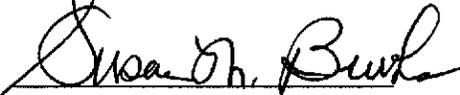
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The attached Fund Balance/Reserve Policy is hereby approved.

Adopted the 13<sup>th</sup> day of September, 2012.



  
\_\_\_\_\_  
Marjorie Sloan  
Mayor

  
\_\_\_\_\_  
Susan M. Brooks, MMC  
City Clerk

APPROVED AS TO FORM:

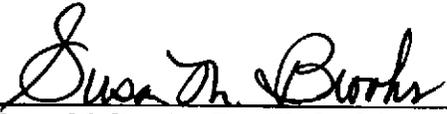
  
\_\_\_\_\_  
David S. Williamson  
City Attorney



I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 13<sup>th</sup> day of September, A.D. 2012.



ATTEST:

  
Susan M. Brooks, City Clerk of the City of  
Golden, Colorado

**CITY OF GOLDEN**  
**FUND BALANCE / RESERVE POLICY**  
**September 2012**

**Purpose**

To establish a formally adopted fund balance/reserve policy for all funds of the City in addition to the City Council adopted policy for the General Fund as part of the Long Range Budgetary Policies. Included in the total fund balance are amounts that are either Nonspendable, Restricted, Committed, Assigned, or Unassigned. These classifications, as defined in GASB Statement 54, comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints for the specific purposes that amounts can be spent in the governmental funds. This policy establishes appropriate levels of reserves, or fund balance, for each fund within the City's operations, recognizing the unique needs and differing situations for the various funds.

**Governmental Fund Types**

General Fund: Maintain Fund Balance of 10-20% of annual expenditures per Resolution 1606, "Adopting Long Range Budgetary Policies", and subsequent revisions.

Capital Project Funds:  
(Sales & Use Tax)  
(Capital Programs)  
(Open Space)

1.) In general, no minimum reserve requirement. These funds can be spent to a zero balance annually.  
2.) Fund balance should never be less than the total of funds collected, but not yet spent, that are restricted for a specific purpose (i.e. bond proceeds, grants or donations).

Special Revenue Funds:  
(Conservation Trust)  
(GDGID)

1.) In general, no minimum reserve requirement. These funds can be spent to a zero balance annually.  
2.) Fund balance should never be less than the total of funds collected, but not yet spent, that are restricted for a specific purpose.

**Proprietary Fund Types – Enterprise Funds**

Water Fund

For Operations, reserve of 10-20% of annual operating expenditures is desirable. For Capital, reserves should accumulate for future debt service payments and in anticipation of future capital needs, but Capital Reserves may be spent to a zero balance annually if deemed appropriate. Note that a portion of operating revenues may be used for Capital on an annual basis as current customers have an obligation for future capital improvements and replacements.



**Wastewater Fund**

For Operations, reserve of 10-20% of annual operating expenditures is desirable. For Capital, reserves should accumulate for future debt service payments and in anticipation of future capital needs, but Capital Reserves may be spent to a zero balance annually if deemed appropriate. A capital reserve of \$2 million should be maintained in anticipation of the City's share of future improvements to the Coors treatment plant. Note that a portion of operating revenues may be used for Capital on an annual basis as current customers have an obligation for future capital improvements and replacements.

**Drainage Fund**

In general, Drainage Fund revenue consists of Drainage Fees and interest income (and bond proceeds on occasion). Priority for the revenue is as follows:

- 1.) Annual debt service payments
- 2.) Operating expenses
- 3.) Capital projects
- 4.) Accumulation of reserves in anticipation of future needs. A specific reserve level is not required. If reserves are greater than anticipated future needs and continuing to accumulate, a potential reduction of the drainage fee shall be evaluated.

**Community Center Fund**

This Fund is subsidized annually by the General Fund for operations and the SUT Fund for capital needs. The SUT Fund subsidy should be spent each year on capital and should not accumulate. Recognizing that reserves in this fund are a result of General Fund subsidy and thus take interest earnings away from the General Fund, the reserves should be kept to a minimum. However, some reserve is necessary to cover unexpected situations without placing an undue burden on the General Fund for an unanticipated or unbudgeted subsidy.

Therefore, yearend reserves shall be between \$50,000 and \$100,000. If yearend reserves exceed \$100,000, transfers from the General Fund shall be reversed to achieve this reserve level. If reserves go below \$50,000, additional subsidy shall be made no later than the following budget year to bring the reserve back to the desired range.

**Splash Aquatic Park Fund**

This Fund is designed to cover its operating costs, with capital needs to be paid directly by the appropriate capital projects or special revenue fund. In some years, this fund may be subsidized by the General Fund. When reserves in this fund are a result of

General Fund subsidy, interest earnings are taken away from the General Fund. In these situations, the reserves should be kept to a minimum. However, some reserve is necessary to cover unexpected situations without placing an undue burden on the General Fund for an unanticipated or unbudgeted subsidy.

Therefore, yearend reserves shall be between \$10,000 and \$25,000. If yearend reserves are below \$10,000, then a transfer from the General Fund shall occur. Reserves may accumulate in excess of \$25,000 as a result of operations. If reserves exceed \$50,000, funds may be used to cover capital needs if deemed appropriate.

Fossil Trace Golf  
Fund

The golf course fund is not subsidized and covers all capital Club and debt service costs. Reserves will fluctuate based on the time of year, as most revenue is generated from April – September. There are no restrictions on reserves for this fund. The accumulation of reserves is necessary to cover the potential for declining revenues as the course ages, the need to pay the escalating debt costs through 2023, and the need for capital repair and replacement.

Rooney Road Sports  
Complex Fund

This fund is designed to cover all operating costs through user fees and to accumulate reserves for future capital needs - replacement of the existing fields and possible expansion of the complex. Capital reserves may not be used to cover operating costs.

Cemetery Fund

This Fund is designed to cover its operating costs and normal capital needs, with major capital projects to be paid directly by the SUT Fund. In some years, this fund may be subsidized by the General Fund and the Cemetery Perpetual Care Fund. When reserves in this fund are a result of subsidies, interest earnings are taken away from the General Fund and the Perpetual Care Fund. In these situations, the reserves should be kept to a minimum. However, some reserve is necessary to cover unexpected situations without placing an undue burden on other funds for an unanticipated or unbudgeted subsidy.

Therefore, yearend reserves shall be between \$50,000 and \$100,000. If yearend reserves are below \$50,000, then a transfer from the General Fund and/or Perpetual Care Fund shall occur. Reserves may accumulate in excess of \$100,000 as a result of operations. If reserves exceed \$100,000, funds may be used to cover major capital needs if deemed appropriate.



**Museum Fund**

This Fund is subsidized annually by the General Fund for operations. Recognizing that reserves in this fund are a result of General Fund subsidy and thus take interest earnings away from the General Fund, the reserves should be kept to a minimum. However, some reserve is necessary to cover unexpected situations without placing an undue burden on the General Fund for an unanticipated or unbudgeted subsidy.

Therefore, yearend reserves shall be between \$30,000 and \$50,000. If yearend reserves exceed \$50,000, transfers from the General Fund shall be reversed to achieve this reserve level. If reserves go below \$30,000, additional subsidy shall be made no later than the following budget year to bring the reserve back to the desired range.

**Proprietary Fund Types – Internal Service Funds**

**Fleet Management Fund**

This Fund is designed to cover its operating costs annually through charges for service to the user departments, with vehicle replacement needs met through annual fleet lease charges.

Reserves shall be accumulated to cover projected replacement costs through lease charges to departments over the useful life of the current vehicles and equipment.

Reserves for future vehicle and equipment replacements will fluctuate from year to year based on the replacement schedule, but the reserve shall not be reduced to cover operating expenses.

Because of potential fluctuations in operating costs for fuel and unexpected repairs, etc., an operating reserve of approximately 5% (~\$50,000) shall be maintained

**I.T. Fund**

This Fund is designed to cover its operating and capital costs annually through charges for service to the user departments.

Reserves shall be maintained between \$100,000 and \$200,000 to allow for emergencies or unanticipated technology needs. Reserves shall be replenished through subsequent charges to the appropriate user departments.

**Insurance Fund**

This Fund is designed to cover the premiums, claims, deductibles, and other operating expenses related to property and casualty

insurance coverage. User departments and/or operating funds are charged appropriately to cover these costs.

It is the City's intent to maintain large deductibles to reduce the cost of insurance premiums and earn interest on reserves.

Reserves shall be maintained between \$600,000 and \$1,000,000 to allow for emergencies and numerous or large claims. Reserves shall be replenished through subsequent charges to the appropriate user departments.

**Medical Benefits Fund**

This Fund is designed to cover the premiums, claims, and other operating expenses related to City's self-funded plan to provide employee medical and dental insurance. Expenses related to the City's wellness program are also covered in this fund. Employees and user departments are charged appropriately to cover these costs.

Reserves shall be maintained at 70-80% of the 3-year average of annual expenditures for the fund (currently +/- \$1,000,000) to allow for emergencies and numerous or large claims. Reserves shall be replenished through the appropriate combination of increasing premiums to employees and/or user departments, or cutting claims expenses through increased co-pays and deductibles.

**Workers Comp/  
Unemployment Fund**

This Fund is designed to cover the premiums, claims, and other operating expenses related to workers compensation and unemployment insurance coverage. User departments are charged appropriately to cover these costs.

It is the City's intent to maintain large deductibles to reduce the cost of insurance premiums and earn interest on reserves.

Reserves shall be maintained between \$500,000 and \$700,000 to allow for emergencies and numerous or large claims. Reserves shall be replenished through subsequent charges to the appropriate user departments.

**Trust and Agency Funds**

**Cemetery Perpetual  
Care Fund**

This fund is designed to accumulate funds sufficient to maintain the Cemetery in perpetuity once it is at capacity. Reserves accumulate from perpetual care fees charged at the time of purchase of a plot and from interest earnings. Interest earnings



may be used to subsidize the operations of the Cemetery Fund when needed. Perpetual Care fees are restricted and may never be spent.

**Volunteer Firefighters  
457 Fund**

**This fund is designed to accumulate funds contributed annually by the City to individual volunteer firefighters based on years of service to the department, and interest earnings allocated to the individual accounts.**

**Funds are restricted and may only be used to pay the account balance to the volunteer upon the separation of service to the department.**





***APPENDIX B***

***FINANCIAL TREND  
MONITORING SYSTEM (FTMS)***

# **FINANCIAL TREND MONITORING SYSTEM**

## **CITY OF GOLDEN**



### **AN EVALUATION OF FINANCIAL TRENDS 2009 - 2013**

**Prepared by  
The Finance Department**



**CITY OF GOLDEN  
AN EVALUATION OF FINANCIAL TRENDS  
2009 - 2013**

**Table of Contents**

	<b><u>Page Number</u></b>
<b>SUMMARY</b> .....	284
<b>INTRODUCTION</b>	
Financial Condition .....	286
How to Use This Report .....	287
Methodology .....	287
Definitions.....	288
<b>TREND EVALUATIONS BY FACTOR</b>	
Revenues .....	290
Expenditures.....	298
Operating Position .....	302
Debt Indicators .....	313
Unfunded Liabilities .....	317
Capital Plant .....	321
Local Economic and Demographic Characteristics .....	326



# LIST OF INDICATORS

<b>Factor</b>	<b>Indicator</b>	<b>Page</b>
<b>Revenues</b>	Revenues Per Capita .....	291
	Property Tax Revenues.....	292
	Intergovernmental Revenues .....	293
	Elastic Tax Revenues .....	294
	One-Time Revenues .....	295
	Restricted Operating Revenues .....	296
	Revenue Surplus (Shortfalls) .....	297
<b>Expenditures</b>	Expenditures Per Capita.....	299
	Employees Per 1,000 Citizens .....	300
	Employee Benefits.....	301
<b>Operating Position</b>	Operating Revenues Over (Under) Expenditures .....	304
	Fund Balances.....	305
	Liquidity .....	306
	Utility Operations - Income and Losses.....	307
	Community Center Operations - Income and Losses .....	308
	Cemetery Operations - Income and Losses.....	309
	Splash Operations – Income and Losses .....	310
	Golf Course – Income and Losses .....	311
Museums – Income and Losses .....	312	
<b>Debt Indicators</b>	Current Liabilities.....	314
	Combined Long-Term (Overlapping) Debt .....	315
	Debt Service .....	316
<b>Unfunded Liabilities</b>	Unfunded Pension Liability and Pension Assets (Volunteer Firefighters’ Pension) .....	318
	Accumulated Employee Leave .....	319
	Pension Plan Assets (Volunteer Firefighters’ Pension).....	320
<b>Capital Plant</b>	Capital Equipment Outlay.....	322
	Depreciation – Governmental and Business .....	323
	Type Activities	
	Infrastructure Replacement .....	324
<b>Local Economic and Demographic Characteristics</b>	Median Age .....	327
	Property Value .....	328
	Employment Base .....	329
	Business Activity.....	330
	Population.....	331



## **SUMMARY**

As part of the annual budget review and process, the City has prepared an historic evaluation of the financial condition of the City. This evaluation organizes the numerous factors that affect the City's financial condition into identifiable trends that can be monitored. Analysis of positive and negative trends allows the City to make informed plans and recommendations.

### **Methodology:**

Financial condition is defined as the ability of the City to fund the services required both now and in the future. Services are costs essential to maintaining the quality desired and required for the health, safety and general welfare of the citizens. The City uses the Financial Trend Monitoring System developed specifically for local governments by the International City/County Management Association (ICMA) as the foundation for this analysis.

This analysis is developed around seven major factors, each having measurable financial condition indicators:

#### **Factors**

- Revenues
- Expenditures
- Operating Position
- Debt Indicators
- Unfunded Liabilities
- Capital Plant
- Local Economic and Demographic Characteristics

For each factor, the quantifiable indicators of the level of solvency are identified, graphed and the trend analyzed. To assist in understanding the detailed information, the definitions included in the introductory section should be reviewed.

### **Analysis:**

In 2013, the national, state, and many local economies continued to recover from the impacts of the recession that ended in July of 2009. On a national level, the overall recovery has been slow due to the persistent high unemployment, soft housing markets and stock market volatility. While the City felt the impacts of the recession in 2008 and 2009, the City weathered the storm and has recovered faster and better than most in the Denver Metro area. In the General Fund, most revenues increased and expenditures decreased slightly in 2013. Sales tax at 3.46% and use tax at 4.7% both increased compared to 2012. The collection of a large audit assessment in 2012 has impacted most trends that have a revenue component, in both 2012 (mostly favorably) and 2013 (mostly unfavorably). But this anomaly in revenue needs to be considered so as to not overreact to the changes in the trends. Trends impacted include: Revenue per Capita, Revenue Surplus, Operating Surplus, Elastic Tax Revenues, One-Time Revenues, and Unreserved Fund Balance as a Percentage of Net Operating Revenues. The decrease in expenditures is primarily a result the ARRA grant, with its pass-thru expenditures, that was completed in 2012 and a decrease in costs associated with the Northwest Corridor/Jefferson Parkway transportation issues. All of these trends can fluctuate slightly from year to year and they still require monitoring, but none of the fluctuation in 2013 is a major cause of concern.

The one area that has warranted the most attention and follow-up in recent years is the Operations Income and Loss trend for the Wastewater Fund. As a result, Council approved rate increases for 2011 and 2012 of 10% for each year and 15% for 2013 and 2014. The trend showed improvement in 2012, recording a net profit for the first time in many years, and again in 2013.

Current trends that are of concern include Restricted Operating Revenues, Cemetery Operations, and Museums Operations. The reason for the increase in Restricted Operating Revenues is primarily General Fund transfers of available fund balance to the SUT Fund (in 2012 for the Planning/PW Admin building, and in 2013 for the 6<sup>th</sup> and 19<sup>th</sup> Interchange). There will be another large transfer in 2014 for the 6<sup>th</sup> & 19<sup>th</sup> Interchange. General Fund reserves have been sufficient to cover these transfers and still maintain a healthy fund balance. The concern here is that there becomes a future expectation to help fund capital projects with General Fund money even when reserves are not sufficient to do so. Another factor in the Restricted Operating Reserve calculation is operating transfers to other funds from the General Fund. The General Fund provides operating subsidies to the Cemetery Fund and the Museums Fund, among others. Over the last two years, the Cemetery Fund has experienced significantly higher operating losses than in prior years. Similarly, the Museums Fund has required larger subsidies since the City took over the operations in 2010, and the operating loss has increased in 2012 and 2013. If these trends continue, the General Fund subsidies will need to increase, placing an additional burden on the General Fund.



Over the years, the City's revenues have been buffered by its diverse sales and use tax base. Property tax valuations have taken a hit as a result of the recession. Housing and new commercial activity started to rebound in 2012 and 2013, with additional projects planned for 2014-15. On the expenditure side, increasing operational costs, upward pressures on wages and benefits, and capital infrastructure maintenance will continue to have the most significant impacts to the City's budget.

General inflation remains relatively low, but construction inflation has seen a dramatic increase. Along with fluctuating fuel costs, these factors continue to put added pressure on the City as well as consumers and businesses. Interest rates remain at historic lows. The stock market had large increases in 2012 and 2013, yet continues to fluctuate on a regular basis and has some experts fearing a second recession.

The following provides additional analysis and summary of some of the specific trend areas for the City:

■ Revenues

Aside from the large audit revenue received in 2012, most revenues and trends are up for 2013. Sales taxes increased 3.46% compared to 2012, with use tax up 4.7%. Audit revenue collected in 2013 was over \$1.7 million, down from the \$4.2 million collected in 2011. For 2014, year-to-date sales tax revenues are up 5.7% compared to 2013. For the future, the City still has space available for residential and commercial growth. Proactive marketing efforts continue to highlight the City and generate interest in Golden businesses, particularly in the downtown area.

The construction industry has rebounded from the recession years with new multi-family and mixed use complexes planned and under construction. Property tax revenues should increase accordingly over the next few years.

■ Expenditures

Expenditures have been increasing over the past several years as growth occurs on the perimeters of the City's boundaries, service needs increase, and outside pressures on costs climb. Both salaries and benefits continue to experience upward pressure in order for the City to recruit and retain quality employees. Health care and the related cost of insurance are expected to increase, but again in 2013, the City was able to keep those increases to a minimum.

Given the overall demand on the various City operations and the General Fund subsidies to some operations, the City must continue to address expenditures to keep them in line with the anticipated revenues and find more sustainable adjustments to expenditures going forward.

■ Operating Position

The health of the City's operating position in the General Fund is reflected in the indicators. The Fund consistently shows an operating surplus, with 2012 showing a surplus compared to a budget deficit, and the 2011 and 2013 operating deficits significantly less than planned and budgeted for. Fund balances and liquidity ratios continue to be at acceptable levels. As previously mentioned, the operating position of Wastewater Fund has been addressed through recent rate increases. The operating position of several of the managerial enterprise funds (Cemetery, Splash, Community Center, and Museums) of the City bear watching as to the amount of subsidies (typically from the General Fund) needed to keep the funds solvent.

■ Debt Indicators

In 2010, the City issued \$19.915 million in bonds to refund the outstanding Sales/Use Tax Revenue Bonds issued in 2001. The refunding took advantage of the low interest rate environment and will recognize reduced debt service cost for the remaining life of the bonds as a result of the savings. The bonds are fully insured and are pledged against sales/use tax revenues. In 2006, Certificates of Participation were issued to finance the construction of a new Shops Facility and assist in the reconstruction of Fire Station #1. Sales and use tax revenues dedicated to capital improvements (accounted for in the Sales and Use Tax Capital Improvement Fund) are budgeted to make the annual debt service payments. The City does not have any debt that is to be repaid from property tax or other general funds of the City.

■ Unfunded Liabilities

The Volunteer Firefighters' Pension Fund actuarial study as of January 1, 2013 has indicated that the current level of contributions is not adequate to support the plan. The plan was closed to new volunteers as of January 1, 2011 and the City made an additional contribution in 2013 and increased the budgeted contribution for 2014 to address the adequacy of the plan.



## ■ Capital Equipment

Expenditures in infrastructure, vehicles and equipment in 2013 and over the past several years have made significant progress in maintaining, replacing and upgrading infrastructure, buildings and equipment. Fleet, Information Technologies, Streets, and Utilities all have standard maintenance and replacement schedules. Larger projects are laid out in the 10-Year Capital Improvement Plan.

## ■ Local Economic and Demographic Characteristics

Golden's housing market generally maintained stable prices through the recession and recovery, with increases occurring in 2013. Residentially, the City is close to build out, with some single family and multi-family properties still available for construction. West 8 and Golden Vistas, multi-family complexes are currently under construction. Scrape-offs and reconstruction is occurring both residentially and commercially. Downtown Golden continues to be vibrant and a tourism destination, signs of a healthy local economy. Updated demographic information shows that the median age is declining and per capita income, while down slightly in 2013, is generally increasing. School enrollment is declining, and unemployment decreased to 7% at the end of 2013.

## **INTRODUCTION**

This report provides analytical information on the City of Golden. It is prepared in accordance with the Financial Trend Monitoring System (FTMS) developed by the International City/County Management Association (ICMA). Generally accepted government accounting standards were followed for the data presented in this report.

The FTMS was developed by the ICMA with assistance from representatives of more than 30 state and local jurisdictions. The FTMS identifies and organizes factors that affect financial condition so they can be evaluated. Data is collected from the City's annual financial reports, budgets, local population and other demographic information. The FTMS provides for consistent reporting and display of the information to permit the analysis of historical trends.

The system incorporates the major financial indicators used by national bond-rating organizations to evaluate the City's credit-worthiness. The FTMS identifies more than 30 measures or indicators of financial condition. Tracking the indicators over a number of years offers a way to quantify and evaluate a government's financial condition and identify strengths and potential problem areas. The indicators can be used as early warning signs when certain trends are apparent.

## **FINANCIAL CONDITION**

Sound financial condition encompasses four measures of solvency: cash, budgetary, long-term and service-level.

- Cash solvency is the ability of a government to generate sufficient cash over a 30 to 90 day period to pay its bills.
- Budgetary solvency is the ability to generate enough revenues during the budget year to meet expenditures and not incur deficits.
- Long-term solvency is the ability to pay not only the costs of doing business in the current year, but also those that will come due in future years (i.e., accrued employee leave, pension costs).
- Service-level solvency is the ability to provide service at the level and quality desired by citizens and required for the health, safety and welfare of the community.

The solvency or sound financial condition of the government depends on the organization's ability to balance the demands for service with its available financial resources.

Monitoring financial condition allows managers to identify existing and emerging financial problems and develop solutions in a timely manner. Effective monitoring can also provide additional information for the annual budget process, give City Council a wider context for decision-making and establish a starting point for setting financial policies. The FTMS is just one tool to accomplish financial monitoring.



## **HOW TO USE THIS REPORT**

The report is divided into seven sections, one for each major financial condition factor:

- Revenues
- Expenditures
- Operating Position
- Debt Indicators
- Unfunded Liabilities
- Capital Plant
- Local Economic and Demographic Characteristics

Each section contains quantifiable indicators that are used to analyze the factor. The format of the analysis of each indicator is as follows:

- Formula for computing the indicator
- Yearly graphic and chart representations of the indicator's trend
- Indicator warning trends
- General description of how the indicator is used to measure financial condition
- Commentary on the City of Golden indicators
- Analysis of the indicator trends for the City of Golden

## **METHODOLOGY**

The objective of the review is to evaluate the financial condition of the City of Golden for the past five years. The analysis is based on the City's Comprehensive Annual Financial Report (CAFR), revenue and expenditure reporting, statistical/demographic data, payroll records and other subsidiary records. The Public Works Department provided capital plant measurements, and the Planning and Development Department provided input on demographic and socio-economic data.

When required for analysis, indicators were expressed in constant dollars based upon the Denver-Boulder Consumer Price Index for All Urban Consumers.

The FTMS excludes Enterprise and Internal Service Funds from its definition of operating revenues and expenditures, as well as revenues dedicated to specific types of capital improvements. The following funds are excluded, except when otherwise stated: Water, Wastewater, Drainage, Community Center, Cemetery, The Splash Aquatic Park, Fossil Trace Golf Club, Rooney Road Sports Complex, Museums, Fleet, Information Technology, Insurance Fund, Medical Benefits Fund, Worker's Compensation Fund and Capital Projects Funds.



## **DEFINITIONS**

The terminology defined below is used consistently throughout this document. Reviewing definitions prior to analysis will make the report easier to understand.

### **REVENUES**

#### **■ General Fund Revenues**

The General Fund is used to account for most of the government's activities, including Police, Fire, Administration, Public Works, Streets, Municipal Court and Parks. General Fund revenues are those which are collected for unspecified uses including, but not limited to, two cents of the three cent sales/use tax, property taxes, and building use tax and permit fees.

#### **■ Net Operating Revenues**

Included are general fund revenues from property and sales/use taxes, franchise fees, administrative service fees, campground fees and other user fees (not including community center and water/wastewater enterprise fund fees which are looked at individually by fund). Also included are various intergovernmental revenues.

#### **■ Intergovernmental Revenue**

Subset of net operating revenues. Includes County and State collected shared revenues as well as grant monies received from other governmental agencies.

#### **■ Restricted Operating Revenues**

Includes general fund grant monies and funds set aside for specific capital projects.

#### **■ Elastic Tax Revenues**

Includes general fund sales and non-building use tax revenues.

#### **■ One-Time Revenues**

Includes all grants, and certain General Fund revenues over a base amount (sales/use tax, building permits/fees, building use tax, audit assessments).

### **EXPENDITURES**

#### **■ Net Operating Expenditures**

Includes salaries and wages, fringe benefits, operating costs, and machinery and equipment purchased by the General Fund.

#### **■ Fringe Benefit Expenditures**

Includes General Fund vacation/sick accruals, insurance, disability and education expenditures.



### ■ Capital Equipment Outlay

Includes machinery and equipment purchased for the general government operations, primarily with General Fund dollars.

## OPERATING POSITION

### ■ General Fund Operating Surplus (Deficit)

General Fund gross revenues less expenditures including transfers to/from other funds.

### ■ Enterprise Operations Income and Loss

Enterprise funds for the City include Water, Wastewater, Storm Drainage, Community Center, Cemetery Operations, The Splash Aquatic Park, Fossil Trace Golf Club, and Museums. Income includes charges for services and user fees. Depreciation is included as an expense since costs of replacement should be accounted for in user charges and fees.

## DEBT LEVELS

### ■ Current Liabilities

Includes General Fund accounts payable and accrued liabilities for amounts to be paid within the current calendar year.

### ■ Net Direct Debt Service

Includes principal and interest payments on the sales and use tax revenue bonds.

## UNFUNDED LIABILITIES

### ■ Unfunded Pension Plan Liability

Calculated as the net of the amount available in the plan for benefit distribution and the total obligation to be paid as determined by actuarial calculations.



# TREND EVALUATION: REVENUES

## SUMMARY

Revenues determine the capacity of the City to provide services. Important issues to consider in revenue analysis are growth, flexibility, elasticity, dependability, diversity and administration. Under ideal conditions, revenues would be growing at a rate equal to or greater than the combined effects of inflation and expenditures. Revenues would be sufficiently flexible (free from spending restrictions) to allow adjustments to changing conditions. Revenues would be balanced between elastic and inelastic in relation to inflation and the economic base; that is, some would grow with inflation and the economic base and others would remain relatively constant. Revenue sources would be diversified--not overly dependent on residential, commercial, industrial land uses, or on external funding sources such as federal grants or discretionary State aid. User fees would be regularly evaluated to cover cost increases.

Analyzing revenue structure will help to identify the following types of problems:

- Deterioration of the revenue base
- Practices or policies that may adversely affect revenue yields
- Lack of cost controls, or poor revenue-estimating practices
- Inefficiency in the collection and administration of revenues
- Over dependence on obsolete or intergovernmental revenue sources
- User fees that are not covering the cost of services
- Changes in the tax burden on various segments of the population

## INDICATORS

- Revenues Per Capita
- Property Tax Revenues
- Intergovernmental Revenues
- Elastic Tax Revenues
- One-Time Revenues
- Restricted Operating Revenues
- Revenue Surplus (Shortfalls)



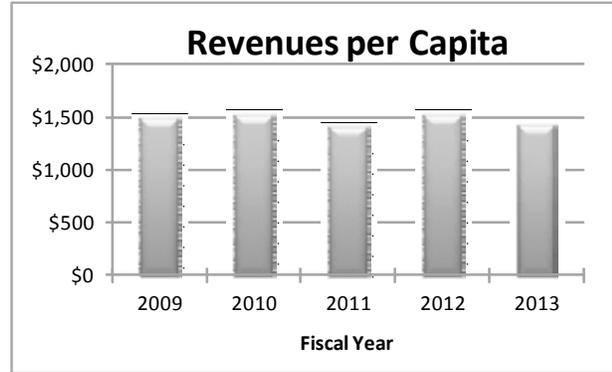
## Revenues per Capita

### Warning Trend:

Decreasing Net Operating Revenues per Capita (constant dollars)

### Formula:

$$\frac{\text{Net Operating Revenues (constant dollars)}}{\text{Population}}$$



Fiscal year:	2009	2010	2011	2012	2013
Net Operating Revenues *	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
Consumer Price Index	208.5	212.4	220.3	224.6	230.8
Net Operating Revenues (constant dollars)	<b>26,680,000</b>	<b>27,418,000</b>	<b>26,509,000</b>	<b>29,060,000</b>	<b>27,314,000</b>
Population	17,965	18,026	18,867	19,035	19,186
<b>Net Operating Revenues per Capita (constant dollars)</b>	<b>1,485</b>	<b>1,521</b>	<b>1,405</b>	<b>1,527</b>	<b>1,424</b>

\* Operating revenues : general fund revenues, including carryover cash, plus operating transfers from other funds.

### Description:

Examining per capita revenues shows changes in revenues relative to changes in population size and rate of inflation. As population increases, it might be expected that revenues and the need for services would increase proportionately and therefore that the level of per capita revenues would remain at least constant in real terms. If per capita revenues are decreasing, the government may be unable to maintain existing service levels unless it finds new revenue sources or increases productivity. This reasoning assumes that the cost of services is directly related to population size.

### Commentary:

Operating revenues consist of amounts received in the General Fund from property taxes, sales and use taxes, fire contract fees, recreation fees, fines & forfeitures, license & permit fees, utility administration fee, state-shared revenue, county-shared revenue, interest and unexpended cash (carryover cash) brought forward from the prior year. They are used for on-going City services such as fire, police, public works, streets, parks, planning and central administration. The City also transfers a significant amount of General Fund Revenues to the Community Center, Museums, and Capital Improvements Funds. Revenues from enterprise operations such as water and sewer services are excluded.

Decreasing operating revenues per capita may reduce a government's ability to maintain existing service levels. Therefore, decreases are a warning trend for this indicator.

### Analysis:

Net Operating Revenues decreased in 2013 after three years of increases. 2012 saw an extraordinary amount of audit revenue that skewed the trends to some extent. General sales, use and building use taxes were all up in 2013 compared to 2012. Carryover cash decreased 6.3% in 2013 as part of a planned spend down of reserves, but the balance remains more than sufficient to cover unexpected cash needs.

The population estimates are updated annually by the City's Planning Department. New multi-family residential construction and increased housing at the School of Mines have resulted in an increase in the population estimates over the past few years.

The increase in the 2013 CPI is a good indicator that the economy continues to recover from the recession.

The fluctuations in Net Operating Revenues per Capita are not material and the overall trend remains stable.



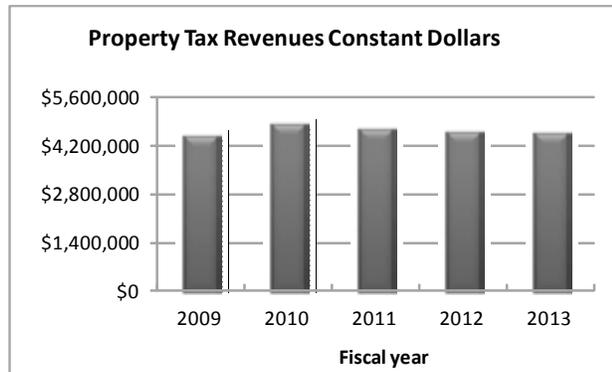
## Property Tax Revenues

### Warning Trend:

Decline in Property Tax Revenues  
(constant dollars)

### Formula:

$$\frac{\text{Property Tax Revenues}}{\text{(constant dollars)}}$$



Fiscal year:	2009	2010	2011	2012	2013
Property Tax Revenues	4,487,000	4,918,000	4,949,000	4,950,000	5,050,000
Consumer Price Index	208.5	212.4	220.3	224.6	230.8
<b>Property Tax Revenues (constant dollars)</b>	<b>4,487,000</b>	<b>4,828,000</b>	<b>4,684,000</b>	<b>4,595,000</b>	<b>4,562,000</b>

### Description:

Property Tax Revenues should be considered separately from other revenues, because most local governments rely heavily on them. A decline or a diminished growth rate in property taxes can have a number of causes. First, it may reflect an overall decline in property values resulting from the aging of buildings; a decline in local economic health; or a decline in total number of households, which can depress the housing market. Second, it may result from unwilling default on property taxes by property owners. Third, it may result from inefficient assessment or appraisal. Finally, a decline can be caused by deliberate default by property owners, who realize that delinquency penalties are less than short-run interest rates and that nonpayment is therefore an economical way to borrow money.

### Commentary:

Property taxes are paid on the assessed values of real, personal and utility property. City property taxes are generated by a mill levy which supports on-going General Fund services and transfers to Capital Programs. The mill levy has remained constant since 1992. Taxes levied for repayment of Golden Downtown General Improvement District (GDGID) debt for public parking lot purchases are excluded from this analysis.

The Colorado Constitution via the Taxpayer Bill of Rights amendment (TABOR) does not allow a mill levy increase without an affirmative vote of the electorate in Golden. Golden taxpayers have paid \$12.34 per \$1,000 of assessed value each year since 1992.

Decreasing Property Tax Revenues (when expressed in constant dollars) constitute a warning trend.

### Analysis:

The health of the local housing market is indicated by the increasing assessed valuations and related property tax revenues over the last few years. Golden's one percent growth limit continues to keep demand for residential property in excess of supply.

The slight decline in constant dollar revenues in odd numbered years is due to the biennial reassessment of property by Jefferson County. As the County reassesses properties, the revenues show large gains in even numbered years,

Due to the lag in the timing of the property valuations used by the assessor, the decline in valuations from the recession is now impacting property tax revenues for 2011-2013. The current decline is temporary and should begin to recover over the next couple years.

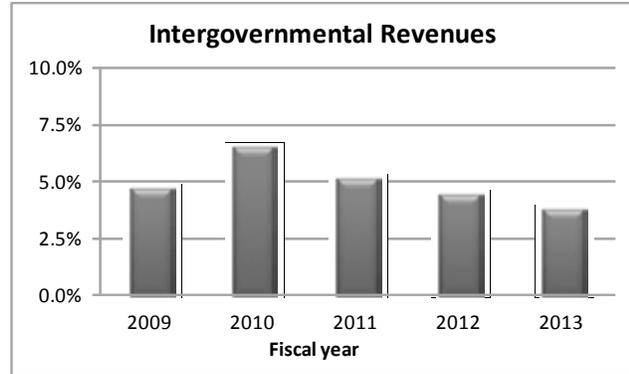
## Intergovernmental Revenues

### Warning Trend:

Increasing amount of Intergovernmental Operating Revenues as a percentage of Net Operating Revenues

### Formula:

$$\frac{\text{Intergovernmental Operating Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Intergovernmental Operating Revenues	1,253,000	1,822,000	1,439,000	1,386,000	1,148,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Intergovernmental Operating Revenues as a percentage of Net Operating Revenues</b>	<b>4.7%</b>	<b>6.5%</b>	<b>5.1%</b>	<b>4.4%</b>	<b>3.8%</b>

### Description:

Intergovernmental Revenues (revenues received from another governmental entity) are important, but an overdependence on such revenues can be harmful. Federal and state governments have struggled with their own budgetary problems in the last decade, which has led to their frequent withdrawal or reduction of payments to local governments, serving as one of their cutback measures. Local governments with budgets largely supported by intergovernmental revenues have been particularly harmed during this period, but almost all local governments have been impacted. The reduction of intergovernmental funds leaves the municipal government with the dilemma of cutting programs or funding them from general fund revenues.

Nevertheless, a municipality might want to maximize its use of Intergovernmental Revenues, consistent with its service priorities and financial condition. For example, a local government might want to rely on Intergovernmental Revenues to finance a federal or state mandated service or a one-time capital project. The primary concern in analyzing intergovernmental revenues is to know and monitor the local government's vulnerability to reductions of such revenues, and determine whether the local government is controlling its use of the external revenue, or whether these revenues are controlling local policies.

### Commentary:

Increasing Intergovernmental Revenue to support general City services signals an overdependence on such revenue. If there is a risk that these revenues could be withdrawn, the City would be forced to find additional revenue or to cut services to reduce costs. Therefore, an increasing percentage can be viewed as a warning.

### Analysis:

Revenues come from County shared taxes as well as State and Federal grants. The tax revenues received (Cigarette Tax, Automobile Tax, and County Road and Bridge Tax) are projected to decline slightly, but will generally be a stable revenue source in the future. In addition, a change in the calculation for reimbursement from the Gaming Grant resulted in a revenue decline for 2011, but still helps offset related public safety expenditures.

The spike in the percentage of Intergovernmental Revenues in 2010 is a result of a large ARRA pass-thru grant to fund a special project (see page 3). The amount received from the grant decreased in 2011 and 2012, with the grant closed in 2012. Without the onetime ARRA grant, trend is positive as the City is not overly reliant on Intergovernmental revenues to subsidize operations.



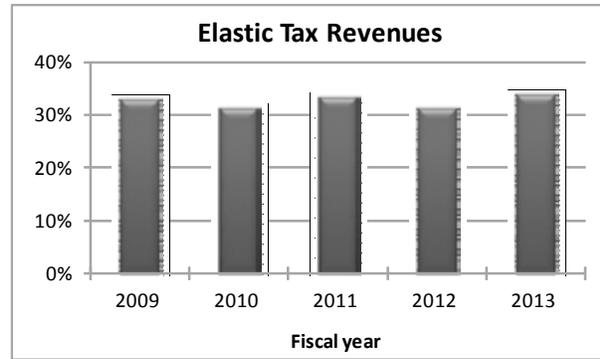
## Elastic Tax Revenues

### Warning Trend:

Decreasing amount of Elastic Tax Revenues as a percentage of Net Operating Revenues

### Fomula:

$$\frac{\text{Elastic Tax Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Elastic Tax Revenues	8,771,000	8,720,000	9,380,000	9,806,000	10,237,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Elastic Operating Revenues as a percentage of Net Operating Revenues</b>	<b>32.9%</b>	<b>31.2%</b>	<b>33.5%</b>	<b>31.3%</b>	<b>33.9%</b>

### Description:

The yields of Elastic Tax Revenues are highly responsive to changes in economic base and inflation. As the economic base expands or inflation goes up, elastic revenues will generally rise proportionally, and vice versa. A good example is sales tax revenue, which increases during good economic periods through increased retail business and declines during poor times, even though the tax rate remains the same. Yields from inelastic revenue sources, such as license fees or user charges, are relatively unresponsive to changes in economic conditions and require that government officials change fees or charges to create a change in revenue. The yields from these revenues usually lag behind economic growth and inflation because local legislative bodies are reluctant to increase them each year. If properties are not frequently reassessed, property tax revenues can also be inelastic, especially during periods of economic growth.

A balance between elastic and inelastic revenues mitigates the effects of economic growth or decline. During inflation, it is desirable to have a high percentage of elastic revenues because inflation pushes up revenue yield, keeping pace with the higher prices the government must pay. If the percentage of elastic revenues declines during inflation, the government becomes more vulnerable because inflation pushes up the price of services but not the yields of new revenues. The reverse is also true (i.e., a low percentage of elastic revenues is desirable in times of deflation), but significant deflation has seldom occurred in recent years.

During a recession, a high percentage of inelastic revenues is an advantage. This insulates the tax base to some degree from the reduced yield it can receive during a recession.

### Commentary:

Elastic Tax Revenues are highly responsive to economic changes. The City's only major General Fund revenue that is classified as elastic is sales/use tax. A balance between elastic and inelastic revenues mitigates the effects of economic growth and decline.

Declining elastic revenues are considered a warning trend because they may place a government in jeopardy during periods of high inflation or rapid economic growth. However, overdependence on Elastic Sales Tax Revenues can reduce resources during economic downturns.

### Analysis:

Historically, the City has enjoyed increasing sales and use tax revenues as a result of a strong local economy. The improvement to the economy has resulted in increases in sales tax and use tax over the last few years. The large amount of audit revenue in 2012 inflated the Net Operating Revenue and, negatively impacted the trend that year. Some fluctuations are expected from year-to-year. Overall, the fluctuations are not material and the trend is stable.

Golden's sales tax base has a large component of inelastic remitters included in the utilities (including telecommunications) and grocery sectors. The percentage of sales tax paid for electricity, gas, phone service and food purchases are considered necessities and a stable tax component. Over 27% of the City's sales tax revenues come from utilities, grocery, and telecommunications.

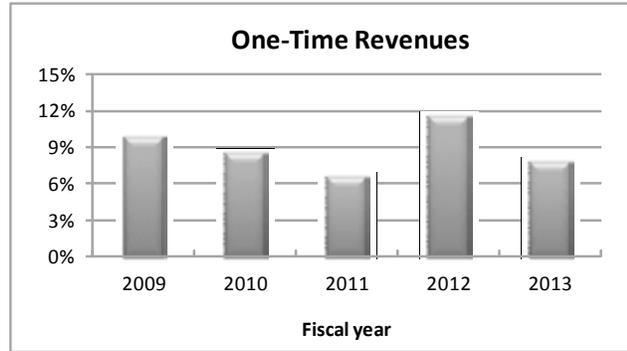
## One-Time Revenues

### Warning Trend:

Increasing use of One-Time Operating Revenues as a percentage of Net Operating Revenues

### Formula:

$$\frac{\text{One-Time Operating Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
One-Time Operating Revenues	2,640,000	2,396,000	1,858,000	3,626,000	2,362,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>One-Time Operating Revenues as a percentage of Net Operating Revenues</b>	<b>9.9%</b>	<b>8.6%</b>	<b>6.6%</b>	<b>11.6%</b>	<b>7.8%</b>

### Description:

A One-Time Revenue is one that cannot reasonably be expected to continue, such as a single-purpose federal grant, an interfund transfer, or use of a reserve. Also included as One-Time Revenues are use taxes derived from unusual new construction projects or upgrades of existing facilities. Continual use of One-Time Revenues to balance the annual budget can indicate that the revenue base is not strong enough to support current service levels. It can also mean that the government is incurring operating deficits and would have little room to maneuver if there were a downturn in revenues (such as occurs during a regional or national recession or because of the sudden expenditures occasioned by a natural disaster). Use of One-Time Revenues increases the probability that the government will have to make large cutbacks if such revenues cease to be available, which may occur when the Federal Government reduces a major grant program or when reserves are depleted.

### Commentary:

One-Time Revenues are resources that cannot reasonably be expected to continue beyond a single year. These revenues include interfund transfers and loans, grants, use of reserves and surpluses, and sales of property.

Continued use of one-time revenues to balance the budget indicates current service level costs exceed ordinary revenue. Therefore, increases constitute a warning trend.

### Analysis:

Changes in the dollar amount of one time revenues is driven by the timing of grants, new commercial construction, investment interest and sales tax audit revenues.

The majority of the changes from year to year are from audit revenues. These changes are also reflected in the total Net Operating Revenues and carryover cash.

In 2009 and 2012, the audit revenue was significantly higher than normal. Overall though, the City's reliance on one-time revenues continues to be minimal.



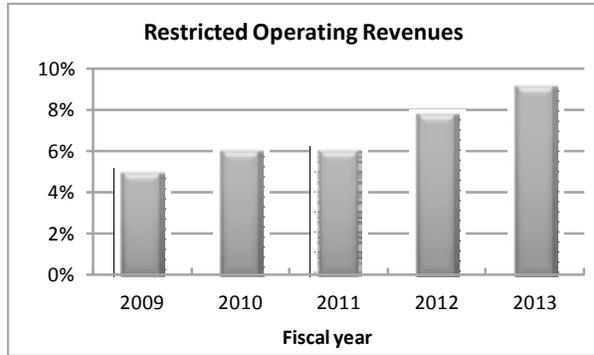
## Restricted Operating Revenues

### Warning Trend:

Increasing amount of Restricted Operating Revenues as a percentage of Net Operating Revenues

### Fomula:

$$\frac{\text{Restricted Operating Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Restricted Operating Revenues	1,316,000	1,674,000	1,679,000	2,425,000	2,773,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Restricted Operating Revenues as a percentage of Net Operating Revenues</b>	<b>4.9%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>7.7%</b>	<b>9.2%</b>

### Description:

A Restricted Operating Revenue is legally earmarked for a specific use, as may be required by state law, bond covenants, or grant requirements. For example, many states require that gas tax revenues be used only for street maintenance or construction. Also included in Restricted Operating Revenues are General Fund transfers to other funds, including the Community Center Fund and the Capital Programs Fund. While these General Fund transfers are discretionary, the dollars are earmarked for specific projects and are not budgeted as available for general expenditures.

From one perspective, it would seem that many of these restrictions, especially those relating to outside funding, should not affect a local government's financial health. The government has the option of not accepting the revenue and of not providing the service. This option, however, is not always easy to exercise; governments develop economic and political dependencies on these revenues and on the programs they support. Moreover, many governments finance their own essential services with intergovernmental revenues, making it harder to cut them out.

### Commentary:

These revenues are reserved for specific purposes including certain grants, donations, lease proceeds and capital program transfers.

As the percentage of Restricted Operating Revenues increases, the City loses its ability to respond to changing conditions and citizen needs and demands. Increases in the use of restricted revenues may indicate an overdependence on external revenues and signal a future inability to maintain service levels. The warning trend for this indicator is an increasing percentage.

### Analysis:

Fluctuations in Restricted Operating Revenue will depend primarily on amounts transferred to other funds and on grant revenues received. Restricted Operating Revenues include Police, Fire, Gaming, Historical Society and other grant revenues; the sales tax vendor fee, specifically earmarked for economic development; and transfers to the Community Center Fund and Capital Programs Fund. Transfers to the Cemetery Operating Fund and the Splash Aquatic Park Fund occur if needed based on the results of those operations annually.

In 2010 the City received a large ARRA pass-thru grant to fund a special project that was extended through 2012 (see page 3). In 2012, the City transferred \$900,000 from the General Fund to the SUT Capital Fund towards the construction of the new Planning/Public Works Admin building. In 2013, \$1.5 million was transferred from the General Fund to the SUT Capital Fund as part of the local match requirement for the Hwy 6 and 19<sup>th</sup> Street Interchange project.

While there are valid explanations for the recent increases, the trend still bears watching.



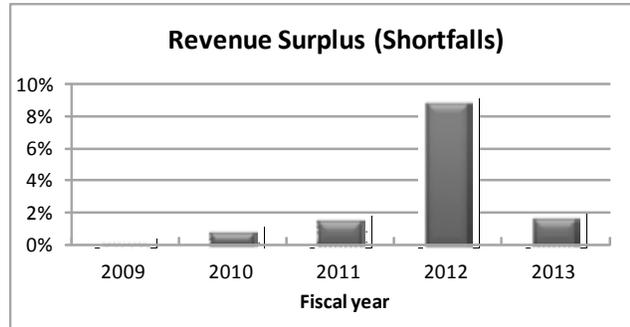
## Revenue Surplus (Shortfalls)

### Warning Trend:

Increase in revenue shortfalls as a percentage of actual Net Operating Revenues

### Fomula:

$$\frac{\text{Revenue Surplus (Shortfall)}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Revenue Surplus (Shortfall)	5,000	215,000	406,718	2,756,000	491,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Revenue Surplus (Shortfall) as a percentage of Net Operating Revenues</b>	<b>0.0%</b>	<b>0.8%</b>	<b>1.5%</b>	<b>8.8%</b>	<b>1.6%</b>

### Description:

This indicator examines the differences between revenue estimates and revenues actually received during the fiscal year. Major discrepancies that continue year after year can indicate a declining economy, inefficient collection procedures, or inaccurate estimating techniques. Discrepancies may also indicate that high revenue estimates are being made to accommodate political pressures. If revenue shortfalls are increasing in frequency or size, a detailed analysis should be made to pinpoint the source.

### Commentary:

This indicator reflects the difference between revenues estimated in the Final Adopted Budget and revenues actually received. Major shortfalls can indicate inaccurate estimating techniques, sharp fluctuations in the economy or inefficient revenue collection.

Revenue shortfalls may result in mid-year cuts of services, spending of reserve funds, or increased use of short-term borrowing. Large or frequent shortfalls constitute a warning trend and indicate a need to be more conservative in revenue projections during the budget process.

### Analysis:

The City's budgeting process combines historical revenue trends with current and anticipated economic conditions. Budget amounts are compared to actual throughout the year and adjustments made through supplemental appropriations. Surplus or shortfalls within +/- 4% are considered reasonable.

The City has shown a surplus each of the last five years. The amount of the each surplus indicates conservative, yet reasonable budgeting.

2009: The surplus is minimal and primarily a result of increased audit revenue offsetting decreases in other revenues.

2010: The surplus primarily a result of increased grant and property tax revenue offsetting decreases in other revenues.

2011: The surplus primarily a result of increased grant and sales and use tax revenue offsetting decreases in other revenues.

2012: The surplus is primarily from the receipt on December 31<sup>st</sup> of a large audit assessment that had been in litigation for several years.

2013: The surplus is primarily a result of increased construction related revenues and additional audit revenue received.



# TREND EVALUATION: EXPENDITURES

## SUMMARY

Expenditures are a rough measure of the City's service output. Generally, the more the City spends in constant dollars, the more services it is providing. However, this formula does not take into account how effective the services are or how efficiently they are delivered. To determine whether the City of Golden is living within its revenues, the first issue to consider is expenditure growth rate.

Because the City is *required* to have a balanced budget, it would seem unlikely that expenditure growth would exceed revenue growth. Nevertheless, the annual budget can be balanced in a number of subtle ways that will create a long-run imbalance in which expenditure outlays and commitments grow faster than revenues. Some of the more common ways are to borrow, use reserves, use bond proceeds for operations, or siphon small amounts from intergovernmental grants. Other ways are to defer capital maintenance or to defer funding of a future liability such as a pension plan. In each of these cases, the annual budget remains balanced, but the long-run budget develops a deficit. Although long-run deficits can be funded through windfalls such as state grants or revenue surges created by inflation, allowing such deficits to develop is risky.

A second issue to consider is expenditure flexibility. Expenditure flexibility is a measure of the freedom to adjust service levels to changing conditions and considers the level of mandatory or fixed costs. An increase in mandatory costs such as debt service, matching requirements and pension benefits renders the City less able to adjust to change.

Analyzing the City's expenditure profile will help to identify the following types of problems:

- Excessive growth of expenditures as compared to revenue growth or community wealth
- An undesirable increase in fixed costs
  - Ineffective budgetary controls
- A decline in personnel productivity
- Excessive growth in programs that create future expenditure liabilities

## INDICATORS

- Expenditures Per Capita
- Employees Per 1,000 Citizens
- Employee Benefits



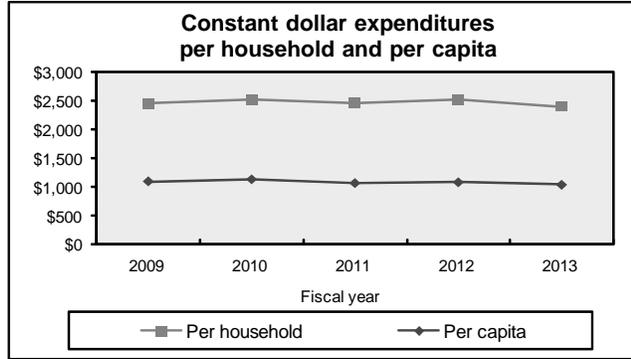
## Expenditures per Capita

### Warning Trend:

Increasing Net Operating Expenditures per Capita (constant dollars)

### Fomula:

$$\frac{\text{Net Operating Expenditures (constant dollars)}}{\text{Population}}$$



Fiscal year:	2009	2010	2011	2012	2013
Net Operating Expenditures	19,594,000	20,664,000	21,150,000	22,016,000	21,900,000
Consumer Price Index	208.5	212.4	220.3	224.6	230.8
Constant dollar expenditures	19,594,000	20,285,000	20,018,000	20,438,000	19,784,000
Estimated population	17,965	18,026	18,867	19,035	19,186
Estimated households	8,018	8,058	8,148	8,153	8,259
<b>Per capita expenditures (constant dollars)</b>	<b>1,091</b>	<b>1,125</b>	<b>1,061</b>	<b>1,074</b>	<b>1,031</b>
<b>Per household expenditures (constant dollars)</b>	<b>2,444</b>	<b>2,517</b>	<b>2,457</b>	<b>2,507</b>	<b>2,395</b>

### Description:

Changes in per capita expenditures reflect changes in expenditures relative to changes in population. Increasing per capita expenditures can indicate that the cost of providing services is outstripping the community's ability to pay, especially if spending is increasing faster than the residents' collective personal income. From a different perspective, if the increase in spending is greater than can be accounted for by inflation or the addition of new services, it may indicate declining productivity--that is, that the government is spending more real dollars to support the same level of services.

### Commentary:

Operating expenditures include personnel cost, materials and services and capital equipment costs in the General Fund. Operating expenditures do not include transfers to other funds. Increasing expenditures per capita can indicate that service costs are exceeding the community's ability to pay. Also, increases not caused by new services many indicate declining productivity.

### Analysis:

The City continues its moderate growth with residential and commercial development, with improvements and occasional expansion to parks and open space. With these additions have come increased service needs from Police, Fire, Parks, and Public Works. Salaries generally increase an average of 2-4% per year. Utilities and other operating expenditures have also seen increases.

Included in expenditures are economic incentive payments from the new developments and annexations. The amount of the incentive payments decreased significantly in 2009 as the major agreements were completed. Economic Incentive payments were more than offset by revenues generated.

With the City's efforts to keep expenditures in check along with modest increases in population and number of households, the fluctuations are minimal and the trends are stable over the 5-year period.

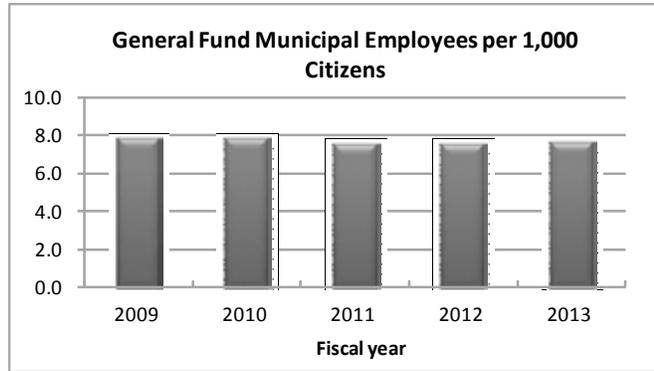


## Employees per 1,000 Citizens

### Warning Trend:

Increasing number of municipal employees per capita

### Fomula:

$$\frac{\text{Number of municipal employees}}{\text{Population}}$$


Fiscal year:	2009	2010	2011	2012	2013
Number of general fund full-time municipal employees *	141	141	143	145	147
Population	17,965	18,026	18,867	19,035	19,186
<b>Number of City employees per 1,000 citizens</b>	<b>7.8</b>	<b>7.8</b>	<b>7.6</b>	<b>7.6</b>	<b>7.7</b>

\* Budgeted employees

### Description:

Because personnel costs are a major portion of a local government's operating budget, plotting changes in the number of employees per capita is a good way to measure changes in expenditures. An increase in employees per capita might indicate that expenditures are rising faster than revenues, the government is becoming more labor intensive or personnel productivity is declining.

### Commentary:

This measure is based on the number of full-time employees in the General Fund. It excludes employees of enterprise operations like water, sewer and internal service functions like fleet management and information systems.

An increasing number of employees is a warning trend, which may indicate more labor intensive work or declining productivity. An increasing number of employees could also indicate a new service or a higher level of existing service.

### Analysis:

Employees Per Capita has remained relatively stable during the 5-year period. The City has experienced moderate growth over the past five years in terms of population, commercial/residential construction, and recreation areas.

Much of the staff increases have been administrative in nature to address workloads internal to the organization and to address changing needs and expectations within the community.

In 2011, a website content writer in the Communications Department and a sales tax auditor in the Finance Department were added. The increase in 2012 was due to making a part-time accounting technician and a part-time community marketing manager both full-time. In 2013, Human Resources added a technician position and the Police Department added a records clerk.



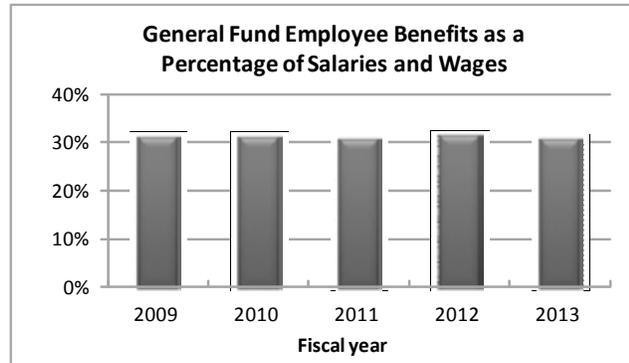
## Employee Benefits

### Warning Trend:

Increasing fringe benefit expenditures as a percentage of salaries and wages

### Formula:

$$\frac{\text{Fringe benefit expenditures}}{\text{Salaries and wages}}$$



Fiscal year:	2009	2010	2011	2012	2013
General Fund employee benefit expenditures	2,916,000	2,890,000	2,950,000	3,055,000	3,088,000
Total salaries and wages	9,311,000	9,278,000	9,563,000	9,692,000	10,090,000
<b>Employee benefits as a percentage of total salaries and wages</b>	<b>31.3%</b>	<b>31.1%</b>	<b>30.8%</b>	<b>31.5%</b>	<b>30.6%</b>

### Description:

The most common forms of fringe benefits are pension plans, health and life insurance, vacation, sick and holiday leave, deferred compensation, automobile allowances, disability insurance, educational and incentive pay. Benefits represent a significant share of operating costs, often amounting to more than 30% of employee compensation. Some benefits, such as health and life insurance, require immediate cash outlays; some, such as pension benefits or accumulated vacation pay, can be deferred for ten to twenty years; others, such as accumulated holiday and sick leave, may require either payment for the opportunity cost of not having the work done or payment to additional employees to handle the work. Because the funding and recording of fringe benefits is a complex process, these costs can escalate unnoticed, straining the government's finances.

### Commentary:

Employee benefits include the cost of health insurance, worker's compensation, retirement, unemployment insurance, long-term disability, life insurance and the employer portion of social security. Paid holidays, vacation and sick pay are not included. This analysis includes employees in the General Fund. It does not include employees from enterprise operations such as water and sewer or internal service functions such as fleet management or information systems.

Increasing employee benefits as a percent of salaries is a warning trend.

### Analysis:

Expenditure dollars for Employee Benefits have continued to increase each year as a result of additional staffing and higher costs. The cost of retirement benefits increases with the cost of salaries.

Salaries have increased minimally (2% or less) over the last few years in response to the recession and general financial concerns. As the economy improves, along with longevity and performance of the City's employees, the pressure to increase salaries and benefits will rise. In 2012 and 2013, an average salary increase of 3% each year was budgeted for all general employees and step increases were budgeted for sworn police officers.

Benefit costs and plan options are carefully monitored by Human Resources. Health insurance costs are split between employees and the City. The Front Range average for governmental entities for benefits is about 36%, including holidays, sick, and vacation pay.



## TREND EVALUATION: OPERATING POSITION

### SUMMARY

The term **operating position** refers to the City's ability to (1) balance its budget on a current basis, (2) maintain reserves for emergencies and (3) have sufficient liquidity to pay its bills on time.

Operating position in the General Fund includes interest earnings and expenditures, and transfers to/from other funds. For enterprise funds, interest and transfers are not included in operating revenues and expenses.

### BALANCING THE CURRENT BUDGET

During a typical year, the City generates either an operating surplus or an operating deficit. An operating surplus develops when current revenues exceed current expenditures, and an operating deficit happens when the reverse occurs. Only in rare instances do revenues and expenditures balance exactly. An operating surplus or deficit may be created intentionally by a policy decision, or unintentionally because of the difficulty of precisely predicting revenues and expenditures, or trends in the underlying local and national economies. Usually, unreserved fund balances pay for deficits while surpluses are used to increase the fund balance. By Colorado statute, the City must always ensure that its total expenditures and reserves equal its total resources.

### RESERVES

The accumulation of operating surpluses builds reserves, which provide a financial cushion against events such as the loss of a revenue source, an economic downturn, unanticipated expenditures required by natural disasters, insurance loss and the like; unexpected large-scale capital expenditures, or other nonrecurring expenses; or an uneven cash flow.

Reserves are budgeted in a contingency account at the City to ensure they are always fully discussed as part of the annual budget process.

Per City Budget Policy, the City's objective is to establish the proper level for the fund balance in the General Fund, provide a budget target, maintain year-to-year consistency, avoid wide fluctuations in budget strategy and provide resources for maximum service levels, while keeping the City in a strong financial position.

The City's budget policy allows for some flexibility in its fund balance target to allow for changing economic times. The goal, as outlined in the policy, is to maintain a fund balance in the General Fund of 10-20% of annual operating expenditures. The target during each budget process and at the end of each fiscal year is to keep the fund balance within those parameters. This amount covers approximately two months' expenditures, plus the 3% emergency reserve required under Colorado's TABOR Amendment.

### LIQUIDITY

Liquidity refers to the flow of cash in and out of the treasury. The City receives some revenues such as property taxes, in large installments at infrequent intervals during the first half of the year. If revenues are received before they need to be spent, the result is a positive liquidity/cash flow position. Excess liquidity or "cash reserves" are a valuable cushion against unexpected financial pressures.



An analysis of operating position can help to identify the following situations:

- A pattern of continuing operating deficits
- A decline in reserves
- Ineffective revenue forecasting techniques
- Ineffective budgetary controls

### **INDICATORS**

- Operating Revenues Over/(Under) Expenditures
- Fund Balances
- Liquidity
- Utility Operations Income and Losses
- Community Center Operations Income and Losses
- Cemetery Operations Income and Losses
- Splash Operations Income and Losses
- Golf Course Operations Income and Losses
- Museums Operations Income and Losses



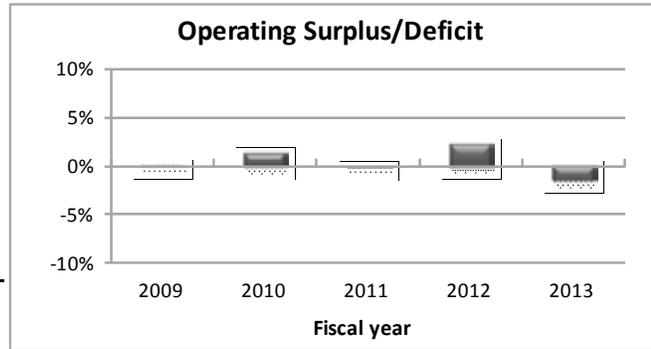
## Operating Revenues Over (Under) Expenditures

### Warning Trend:

Increasing General Fund Operating Deficits as a percentage of Net Operating Revenues

### Formula:

$$\frac{\text{General Fund Operating Surplus/Deficit}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
General Fund Operating (Deficit)/Surplus*	36,000	382,365	(40,941)	719,000	(440,000)
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,130,000
<b>General Fund Operating (Deficit)/Surplus as a percentage of Net Operating Revenues</b>	<b>0.1%</b>	<b>1.4%</b>	<b>-0.1%</b>	<b>2.3%</b>	<b>-1.5%</b>

\*Encumbrances not included

## Description:

An operating deficit occurs when current expenditures exceed current revenues. This may not mean that the budget will be out of balance ("budget deficit"), because reserves ("fund balances") from prior years can be used to cover the difference. It does mean, however, that during the current year, the government is spending more than it is receiving. This may be caused by an emergency (such as a natural catastrophe) requiring a large immediate expenditure or the spending pattern may be part of a policy to use accumulated surplus fund balances. An operating deficit in any one year may not be cause for concern, but frequent and increasing deficits can indicate that current revenues are not supporting current expenditures and that serious problems may lie ahead. Budgetary analysis does not always reveal operating deficits because they can be temporarily financed by short-term loans or by accounting transactions that, for example, inappropriately accrue future revenues or transfer surplus fund balances from other funds. An analyst looking for operating deficits should consider each fund separately, so that a surplus in one fund cannot hide a deficit in another. Analyzing funds separately also helps to pinpoint emerging problems. Although such transactions can provide necessary opportunities to meet current needs and can serve as a positive source of financing, they should be scrutinized and used on a short term/temporary basis only.

## Commentary:

This indicator shows the difference between the revenues and expenditures of the General Fund. Unlike the Federal government, Colorado municipalities are prohibited by Local Budget Law from spending more money than they have. However, when a city spends more than it collects in a year, the deficit can be covered by cash reserves, transfers from other funds or from other sources. An operating deficit may occur as a result of lower revenues or higher costs than were budgeted. An operating deficit may also result when City Council intentionally spends accumulated surplus funds.

Frequent and increasing operating deficits may indicate that revenues are not supporting current expenditures. The following occurrences are warning trends:

- Two consecutive years of operating deficits;
- A current operating fund deficit greater than that of the previous year;
- An operating deficit in two or more of the last five years;
- An abnormally large deficit - more than 5 to 10 percent of net operating revenues in any one year.

## Analysis:

Overall this trend remains positive with no significant surpluses or deficits. The surpluses in 2009 and 2012 are primarily due to the increase in audit revenue. The surpluses in 2010 are a result of overall operations. In 2011, the City's budget anticipated spending down reserves by \$1.6 million. However due to increased revenues and a project that did not come to fruition, the City only spent down reserves by \$41,000. In 2013, while the City's budget anticipated spending down reserves by \$3.4 million, reserves were spent down by just \$440,000 at year end. It should be noted that a \$1.8 million interfund loan from the General Fund to the SUT Capital Fund in 2013 is considered an expenditure for budgetary purposes, but is recorded as a nonspendable reserve at year-end.



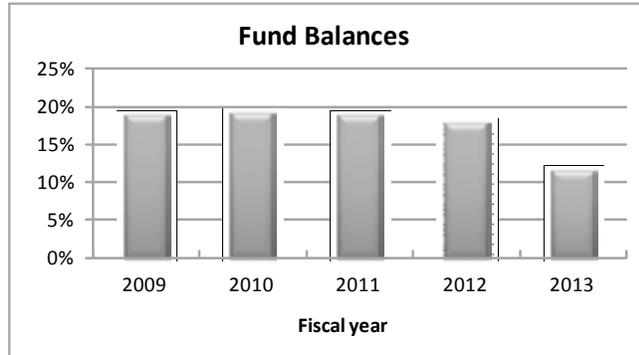
## Fund Balances (General Fund)

### Warning Trend:

Declining unrestricted Fund Balances as a percentage of Net Operating Revenues

### Fomula:

$$\frac{\text{Unrestricted Fund Balances}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Unrestricted Fund Balances	5,039,000	5,378,000	5,281,594	5,589,000	3,488,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Unrestricted Fund Balances as a percentage of Net Operating Revenues</b>	<b>18.9%</b>	<b>19.3%</b>	<b>18.9%</b>	<b>17.9%</b>	<b>11.5%</b>

### Description:

Positive fund balances can also be thought of as reserves, although the "fund balance" entry on a local government's annual report is not always synonymous with "available for appropriation." The report may show allocations on the fund balances, such as "Nonspendable" or "Restricted" for the TABOR required "Emergency Reserve".

The size of a local government's fund balances can affect its ability to withstand financial emergencies. It can also affect its ability to accumulate funds for capital purchases without having to borrow. In states that allow it, jurisdictions usually try to operate each year at a small surplus to maintain positive fund balances and thus maintain adequate reserves.

Nonspecific or general reserves are usually carried on the books as unrestricted fund balance in the general operating fund. Sometimes special reserves are maintained in a separate fund. For example, reserves for replacing equipment such as computers or vehicles may be kept in the fund balance of an internal service fund (i.e., a fund used to charge operating departments for the use of equipment). Reserves can also be appropriated as a budget item in some form of contingency account. Regardless of the way in which reserves are recorded, an unplanned decline in fund balances may mean that the government will be unable to meet a future need.

### Commentary:

The City's Budget Policy regarding Fund Balance is to maintain a level for the Fund Balance in the General Fund which provides a budget target, maintains year to year consistency, avoids wide fluctuations in budget strategy, and provides resources for maximum service levels to keep the City in a strong financial position.

### Analysis:

For 2009, with good financial management, the percentage remained constant despite difficult economic conditions. In 2011 and 2012, the City intentionally spent down reserves, although audit revenue received in December 2012 resulted in an increased year-end fund balance. In 2013, the General Fund made a \$1.8 million interfund loan to the SUT Capital Fund to help finance a solar/photovoltaic project.

The fluctuations in this trend are generally minimal and the percentage of Unreserved Fund Balance remains at a very healthy level, even with the restriction of the interfund loan.



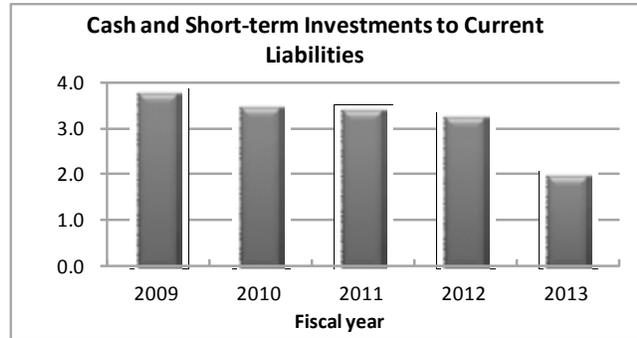
## Liquidity

### Warning Trend:

Decreasing amount of Cash and Short-term Investments as a percentage of Current Liabilities

### Formula:

$$\frac{\text{Cash and Short-term Investments}}{\text{Current Liabilities}}$$



Fiscal year:	2009	2010	2011	2012	2013
Cash and Short-term Investments	4,775,000	5,118,000	4,377,000	6,017,000	3,739,000
Current Liabilities *	1,264,000	1,473,000	1,285,000	1,855,000	1,908,000
<b>Cash and short-term investments ratio to current liabilities</b>	<b>3.8</b>	<b>3.5</b>	<b>3.4</b>	<b>3.2</b>	<b>2.0</b>

\* Includes amounts in escrow for development fees.

### Description:

A good measure of a local government's short-run financial condition is its cash position. Cash position, which includes cash on hand and in the bank, as well as other assets that can be easily converted to cash, determines a government's ability to pay its short-term obligations. This is also known as liquidity, and the immediate effect of insufficient liquidity is insolvency--the inability to pay bills. Low or declining liquidity can indicate that a government has overextended itself in the long run. A cash shortage may be the first sign.

Commercial entities use a standard ratio of liquidity called the "quick ratio"; cash, short-term investments and accounts receivable divided by current liabilities (short-term debt, current portion of long-term debt, accounts payable, accrued and other current liabilities). If this ratio is less than one to one (or less than 100%), the commercial entity is considered to be facing liquidity problems. However, most of a commercial entity's accounts receivable is collected within thirty days; a municipality's receivables are usually not collected that quickly. Accordingly, the ratio of cash and short-term investments to current liabilities is a better measure of a municipality's liquidity.

Comparing cash and short-term investments to current liabilities is also referred to as *current account analysis*. In this terminology, an excess of liabilities over cash and short-term investments (a ratio of less than one to one) would be referred to as a *current account deficit* and the reverse (a ratio of greater than one to one) would be a *current account surplus*.

### Commentary:

Liquidity is an indicator of the City's ability to pay its short-term obligations. Liquidity is the ratio of cash and short-term investments to current liabilities. A low ratio may result in cash-flow problems for the City and require greater use of short-term borrowing to cover expenses. The credit rating industry considers a liquidity ratio of less than 1:1 cash to current liabilities to be a negative factor, although a single year at this level is not considered serious.

Decreasing liquidity is a warning trend.

### Analysis:

In 2013, the \$1.8 million interfund loan reduced the cash and investments balance in the General Fund. In spite of this and the slight declines over the last few years, the trend is positive as the ratio remains well over 1:1.



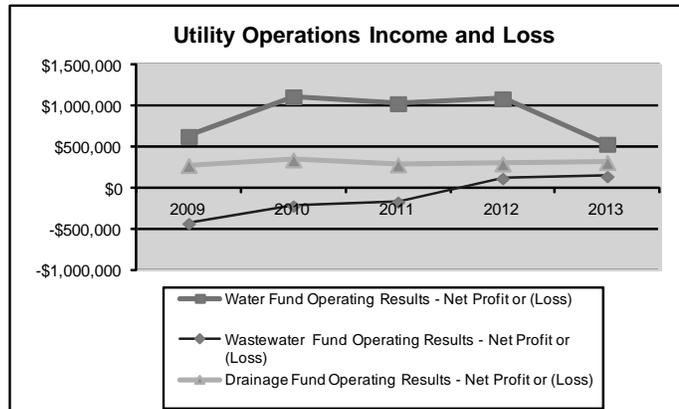
## Utility Operations Income and Losses

### Warning Trend:

Recurring enterprise losses (deficits)  
(constant dollars)

### Formula:

Enterprise profits or losses in constant dollars



Fiscal year:	2009	2010	2011	2012	2013
Water Fund Operating Results - Net Profit or (Loss)	631,000	1,114,000	1,030,000	1,090,000	536,000
Wastewater Fund Operating Results - Net Profit or (Loss)	(430,000)	(217,000)	(170,000)	118,000	142,000
Drainage Fund Operating Results - Net Profit or (Loss)	277,000	344,000	283,000	296,000	314,000

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects, and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. However, enterprises are typically subject to the laws of supply and demand. Managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates three utility enterprises that provide water and wastewater services as well as a storm drainage utility. Like private businesses, these entities charge customers for services to cover costs of operations. Net income or loss is the difference between the revenues and costs of providing these services. Income is used to retire debt, fund capital construction, and to maintain an adequate level of working capital.

Recurrent enterprise losses represent a warning trend.

### Analysis:

Over the five year period the Drainage Fund has shown a net profit from operations each year.

The operating losses for the Wastewater Fund in prior years are due to slight reductions in revenues, a frozen fee structure, and an increase in operating costs. The Fund was depleting its reserves and Council addressed this negative trend by increasing fees 10% for 2011 and 2012, and 15% for 2013 resulting in an operating profit in 2012 and 2013.

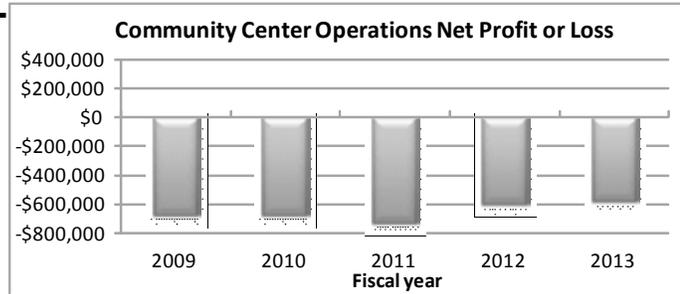
A series of rate increases from 2009 – 2013 has the Water Fund continuing to show annual net profits. The reduced profit in 2013 was weather related as the summer rains meant less water consumption for irrigation purposes.



## Community Center Operations - Income and Losses

**Warning Trend:**  
Recurring enterprise losses (deficits)

**Formula:**  
Enterprise profits or losses



Fiscal year:	2009	2010	2011	2012	2013
Community Center Operating Results - Net Profit or (Loss) excluding depreciation	(358,000)	(360,000)	(409,000)	(279,000)	(256,000)
<b>Net profit or (loss)*</b>	<b>(677,000)</b>	<b>(677,000)</b>	<b>(726,000)</b>	<b>(597,000)</b>	<b>(577,000)</b>

\*Net profit or loss is after depreciation expense and before interest or transfers

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects, and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. Enterprises, however, are typically subject to the laws of supply and demand, and managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates a community recreation center as a managerial enterprise fund. In many cases, the community center entity charges customers amounts sufficient to cover costs of operations. However, many of the services and programs established are not designed to cover operating costs and an annual subsidy from the General Fund is required. Net profit or loss is the difference between the revenues, not including subsidies, and costs of providing these services. Depreciation is included as an expense in the calculation of profit/loss. Recurrent enterprise losses represent a warning trend.

### Analysis:

The Golden Community Center operations are subsidized by an annual transfer from the General Fund. The City Council has adopted policies regarding subsidies and percentages of cost recovery for various programs and overall operations. The net operating losses are at acceptable levels per the policies.

Revenues have steadily improved since 2007 with the completion of an expansion of the facility. Depreciation also increased as a result of the expansion. Increased revenues and cost controls have resulted in lower operating losses in 2012 and 2013.



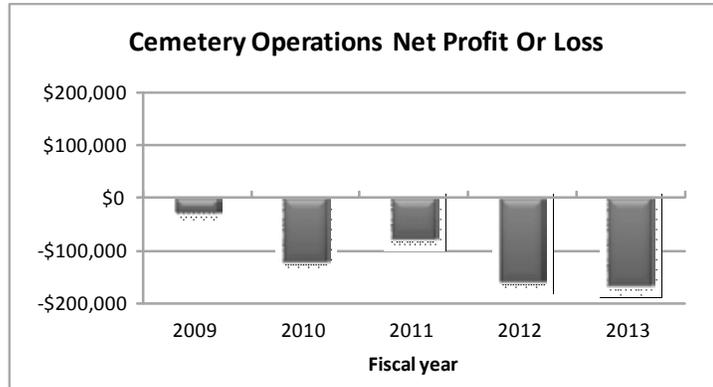
## Cemetery Operations - Income and Losses

### Warning Trend:

Recurring enterprise losses (deficits)

### Formula:

Enterprise profits or losses



Fiscal year:	2009	2010	2011	2012	2013
Cemetery Operating Results - Net Profit or (Loss)	6,000	(86,000)	(43,000)	(121,000)	(129,000)
excluding depreciation					
<b>Net profit or (loss)*</b>	<b>(27,000)</b>	<b>(118,000)</b>	<b>(76,000)</b>	<b>(157,000)</b>	<b>(165,000)</b>

\*Net profit or loss is after depreciation expense and before interest or transfers

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. However, enterprises are typically subject to the laws of supply and demand, and managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates a community cemetery. Like private businesses, this entity charges customers for services to cover costs of operations. Net profit or loss is the difference between the revenues and costs of providing these services. Depreciation is included as an expense in the calculation of profit/loss.

Recurrent enterprise losses represent a warning trend.

### Analysis:

The Cemetery was set up as a Managerial Enterprise Fund in 1994 to better track revenues and expenses, with the anticipation that the Cemetery would not cover its costs. The Fund is subsidized as necessary with appropriations from the General Fund and investment earnings from the Cemetery Perpetual Care Fund.

Most operating expenses at the Cemetery are on-going and necessary while revenues fluctuate from year to year based on need and service requests. The trend also changes as operating costs increase and with periodic fee increases.

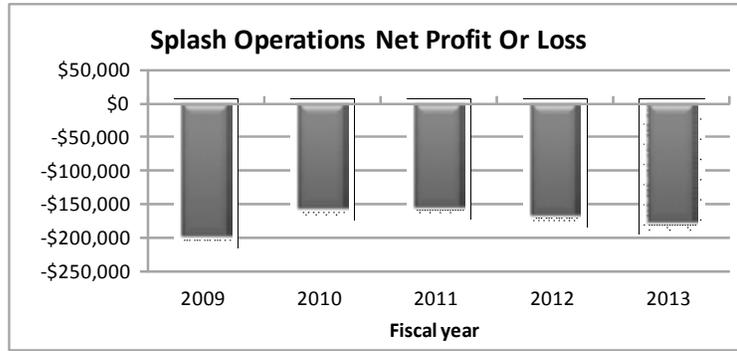
The amount of the loss in 2012 and 2013 is potentially the start of an on-going concern and may warrant discussion and changes in policy.



## Splash Operations - Income and Losses

**Warning Trend:**  
Recurring enterprise losses (deficits)

**Formula:**  
Enterprise profits or losses



Fiscal year:	2009	2010	2011	2012	2013
Splash Operating Results - Net Profit or (Loss) excluding depreciation	(25,000)	17,000	22,000	13,000	2,000
<b>Net profit or (loss)*</b>	<b>(196,000)</b>	<b>(154,000)</b>	<b>(152,000)</b>	<b>(164,000)</b>	<b>(175,000)</b>

\*Net profit or loss is after depreciation expense and before interest or transfers

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. However, enterprises are typically subject to the laws of supply and demand, and managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates a community outdoor aquatic park. Like private businesses, this entity charges customers for services to cover costs of operations. Net income or loss is the difference between the revenues and costs of providing these services. Depreciation is included as an expense in the calculation of profit/loss.

Recurrent enterprise losses represent a warning trend.

### Analysis:

When the Splash Aquatic Park opened in 2002, the goal was for revenues to cover operating costs. It was never anticipated that the Fund would cover its capital costs, including depreciation. Capital maintenance and equipment replacements are funded through the SUT Capital Fund or the Conservation Trust Fund.

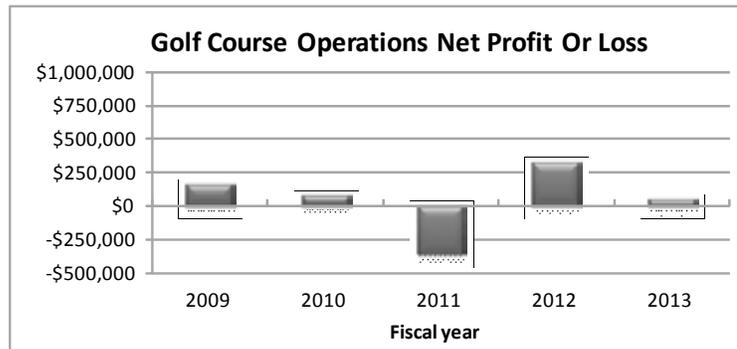
Fluctuations in temperatures have the greatest impact on financial performance. Favorable weather conditions have resulted in net operating profit before depreciation the last four years. The fund receives subsidies from the General Fund as necessary.



## Golf Course Operations - Income and Losses

**Warning Trend:**  
Recurring enterprise losses (deficits)

**Formula:**  
Enterprise profits or losses



Fiscal year:	2009	2010	2011	2012	2013
Golf Course Operating Results - Net Profit or (Loss)	887,000	802,000	368,000	993,000	720,000
excluding depreciation					
<b>Net profit or (loss)*</b>	<b>164,000</b>	<b>76,000</b>	<b>(359,000)</b>	<b>327,000</b>	<b>55,000</b>

\*Net profit or loss is after depreciation expense and before interest or transfers

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. However, enterprises are typically subject to the laws of supply and demand, and managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates Fossil Trace Golf Club, a municipal golf course. Like private businesses, this entity charges customers for services to cover costs of operations. Net income or loss is the difference between the revenues and costs of providing these services. Depreciation is included as an expense in the calculation of profit/loss.

Recurrent enterprise losses represent a warning trend.

### Analysis:

Fossil Trace Golf Club continues to outperform all other municipal courses in the Denver metro area. It is expected that the course will cover all costs of operations, including equipment replacement and capital improvements, as well as pay its share of the debt issued to build the course.

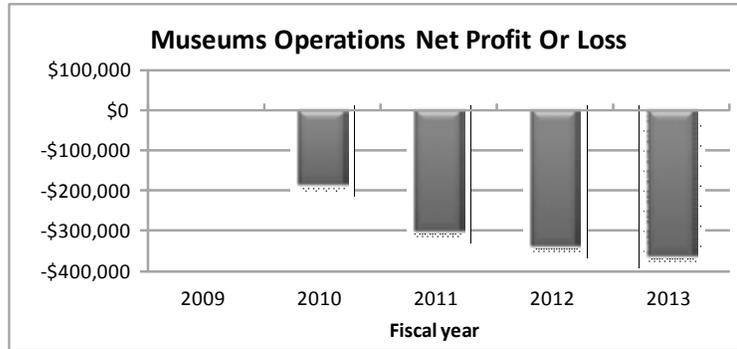
Net profits excluding depreciation continue to be strong for the operation. Revenues were down in 2009 and 2010 due to poor economic conditions. Poor weather also contributed to the decrease in revenues. In 2011, the decline can be attributed to the purchase of a new fleet of golf carts, which occurs every four years. Excellent weather in 2012 resulted in increased profits. The reduced profit in 2013 was weather related.



## Museums Operations - Income and Losses

**Warning Trend:**  
Recurring enterprise losses (deficits)

**Formula:**  
Enterprise profits or losses



Fiscal year:	2009	2010	2011	2012	2013
Museums Operating Results - Net Profit or (Loss) excluding depreciation	n/a	(171,000)	(279,000)	(314,000)	(339,000)
<b>Net profit or (loss)*</b>	<b>n/a</b>	<b>(182,000)</b>	<b>(298,000)</b>	<b>(334,000)</b>	<b>(359,000)</b>

\*Net profit or loss is after depreciation expense and before interest or transfers

### Description:

Enterprise losses are a special and highly visible type of operating deficit because enterprise fund programs are expected to function as if they were commercially operated private entities, rather than governmental "not for profit" entities. This means that the costs (expenses, including depreciation) of providing goods and services to the public are to be recovered through user charges. In addition, enterprise operations usually need to issue revenue bonds to finance capital improvement projects and the interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the enterprise.

Enterprise fund programs common to local government are water, gas, electric utilities, swimming pools, golf courses, airports, parking garages and transit systems. In times of financial strain, a local government can raise taxes to increase support for a general fund program. However, enterprises are typically subject to the laws of supply and demand, and managers of such programs who raise user fees or rates may find that revenues actually decrease because customers limit their use of the service.

### Commentary:

The City operates three museum related properties (the Golden History Center, the Astor House Museum, and the Clear Creek History Park. Operating revenues come in the form of memberships, admission fees, facility rentals, gift shop sales, food and beverage sales, advertising, grants and donations. Net income or loss is the difference between the revenues and costs of operating the facilities. Depreciation is included as an expense in the calculation of profit/loss.

Recurrent enterprise losses represent a warning trend.

### Analysis:

The Museums became City operated facilities July 1, 2010, and was set up as a Managerial Enterprise Fund to track revenues and expenses, with the anticipation that they would not cover their costs. The General Fund subsidizes the operations of the Museums.

The net loss was expected to stabilize at approximately the 2012 level and show improvement over time as revenues are anticipated to increase through additional admissions, memberships, grants, and donations. The increased loss in 2013 is of concern.



## **TREND EVALUATION: DEBT INDICATORS**

### **SUMMARY**

Debt is an effective way to finance capital improvements and to balance out short-term revenue flows, but its misuse can cause serious financial problems. Even a temporary inability to repay debt can damage the City's credit rating, possibly increasing its rate for future borrowing.

The most common forms of long-term debt are general obligation, special assessment and revenue bonds. Even when these types of debt are used exclusively for capital projects, the City needs to ensure that its outstanding debt does not exceed its ability to repay as measured by the wealth of the community. Another way to evaluate ability to repay is to consider the amount of principal and interest, or debt service that the City is obligated to repay each year. Also to be considered are overlapping debt and other jurisdiction debts against which the City has pledged its full faith and credit. Under the most favorable circumstances, the City's debt is proportional in size and rate of growth to its tax base, does not extend past the useful life of the facilities that it finances, is not used to balance the operating budget, does not require repayment schedules that put excessive burdens on operating expenditures; and is not too high as to jeopardize its credit rating.

An examination of the City's debt structure can reveal the following:

- Inadequacies in cash management procedures or expenditure controls
- Increasing reliance on long-term debt
- Decreasing expenditure flexibility (due to increased fixed costs in the form of debt service)
- Use of short-term debt to finance current operations
- Existence of sudden large increases or decreases in future debt service
- Amount of additional debt that the community can absorb

### **INDICATORS**

- Current Liabilities
- Combined Long-Term (Overlapping) Debt
- Debt Service



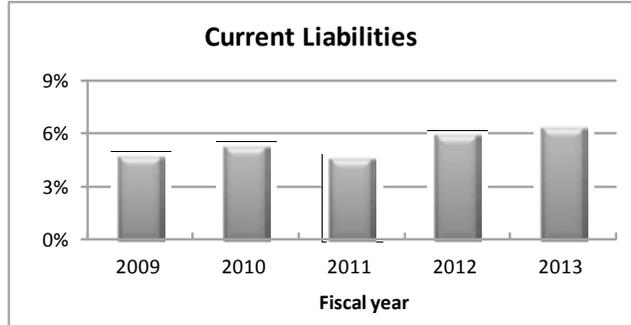
## Current Liabilities

### Warning Trend:

Increasing Current Liabilities at the end of the year as a percentage of Net Operating Revenues

### Fomula:

$$\frac{\text{Current Liabilities}}{\text{Net Operating Revenues}}$$



Fiscal year:	2009	2010	2011	2012	2013
Current Liabilities *	1,264,000	1,473,000	1,285,000	1,855,000	1,908,000
Net Operating Revenues	26,680,000	27,931,000	28,008,000	31,304,000	30,235,000
<b>Current Liabilities as a percentage of Net Operating Revenues</b>	<b>4.7%</b>	<b>5.3%</b>	<b>4.6%</b>	<b>5.9%</b>	<b>6.3%</b>

\* Includes amounts in escrow for development fees.

### Description:

Current liabilities are defined as the sum of all liabilities due at the end of the fiscal year, including short-term debt, current portion of long-term debt, all accounts payable, accrued liabilities and other current liabilities.

A major component of current liabilities may be short-term debt in the form of tax or bond anticipation notes. Although short-term borrowing is an accepted way to deal with uneven cash flow, an increasing amount of short-term debt outstanding at the end of successive years can indicate liquidity problems, deficit spending or both. Current Liabilities do not include interfund loans between funds.

### Commentary:

Current liabilities are those amounts which the General Fund owes and expects to pay within one year. This indicator shows City payments due at year end as a percentage of operating revenues. These liabilities are comprised of accounts payable, payroll taxes, employee benefits payable and obligations to perform a service in the near future.

Increasing current liabilities may indicate cash shortages and, therefore, is a warning trend.

### Analysis:

Current Liabilities include accounts payable, deferred revenue and various escrow accounts that fluctuate with normal operations.

The trend is stable and favorable over the five-year period, as the fluctuations in the percentage are minimal.



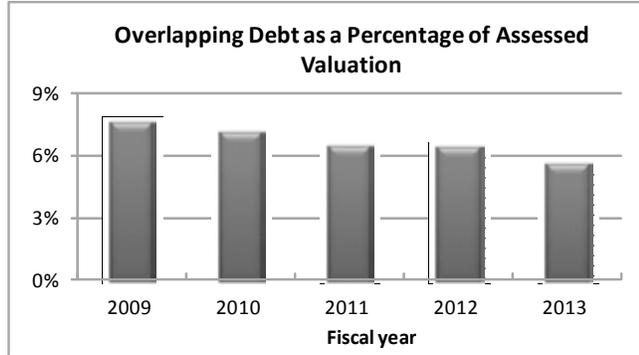
## Combined Long-term (Overlapping) Debt

### Warning Trend:

Increasing Long-term Overlapping Bonded Debt as a percentage of Assessed Valuation

### Formula:

$$\frac{\text{Long-term Direct and Overlapping G.O. Debt}}{\text{Assessed Valuation}}$$



Fiscal year:	2009	2010	2011	2012	2013
Long-term Direct and Overlapping G.O. Debt	32,440,000	30,059,000	27,359,000	27,340,000	24,890,000
Assessed Valuation	423,108,000	421,319,000	419,541,000	426,755,000	444,619,000
<b>Long-term Overlapping G.O. Debt as a percentage of Assessed Valuation</b>	<b>7.7%</b>	<b>7.1%</b>	<b>6.5%</b>	<b>6.4%</b>	<b>5.6%</b>

### Description:

Overlapping debt is the net direct bonded debt of another jurisdiction that is issued against a tax base within part or all of the boundaries of the community. Examples of other jurisdictions are the county, school, and special districts. The level of overlapping debt is only that debt applicable to the property shared by the two jurisdictions.

The overlapping debt indicator measures the ability of the community's tax base to repay the debt obligations issued by all of its governmental and quasi-governmental jurisdictions. Like long-term debt of the government itself, overlapping debt can be measured in terms of assessed valuation or another tax base or repayment source.

Both special-purpose and overlapping debt need to be considered in assessing total indebtedness. First, although the probability that your community would have to repay the debt may be slim, the potential is real. Second, during depressed economic times, your government may be affected by the same adverse conditions that might cause an overlapping agency to default, which would render the burden of assuming additional debt even more severe.

### Commentary:

Combined long-term debt represents the portion of debt which is dependent on property taxes for payment. It is a measure of the community's ability to pay the combination of the City's long-term debt with the bonded debt of jurisdictions overlapping the City.

The warning signals are as follows:

- Combined debt exceeding 10 percent of assessed valuation;
- An increase of 20 percent over the previous year in combined debt as a percentage of market valuation;
- Combined debt as a percentage of market valuation increasing 50 percent over four years;
- Combined debt exceeding 90 percent of the amount authorized by state law.

### Analysis:

The overlapping G.O. debt is from the Jefferson County School District and the Fairmount Fire Protection District. The percentage is reduced in other years as a result of lower outstanding debt combined with higher assessed valuations.

The City's only G.O. debt was repaid through the Water Fund and was paid in full in 2009.



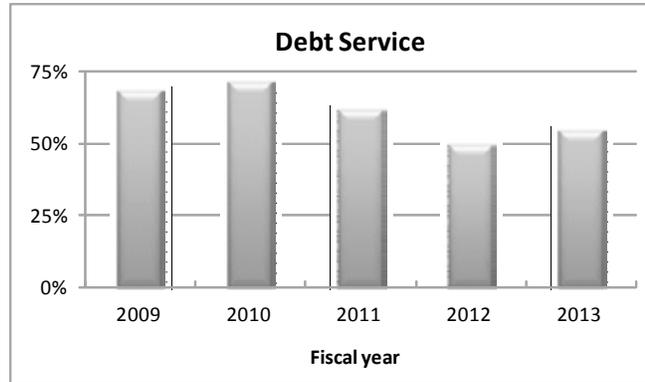
## Debt Service

### Warning Trend:

Increasing Net Direct Debt Service as a Percentage of Sales/Use Tax One Cent Capital Revenue

### Formula:

$$\frac{\text{Net Direct Debt Service}}{\text{Sales/Use Tax One Cent Capital Revenue}}$$



Fiscal year:	2009	2010	2011	2012	2013
Net Direct Debt Service	3,538,000	3,484,000	3,186,000	3,190,000	3,176,000
Sales/Use Tax One Cent Capital Revenue	5,174,000	4,878,000	5,161,000	6,420,000	5,835,000
<b>Net Direct Debt Service as a percentage of Pledged Revenue</b>	<b>68.4%</b>	<b>71.4%</b>	<b>61.7%</b>	<b>49.7%</b>	<b>54.4%</b>

### Description:

Debt service is defined here as the amount of principal and interest that a local government must pay each year on net direct bonded long-term debt plus the interest it must pay on direct short-term debt. Increasing debt service reduces expenditure flexibility by adding to the government's obligations. Debt service can be a major part of a government's fixed costs, and its increase may indicate excessive debt and fiscal strain.

### Commentary:

Debt service represents the annual payment of principal and interest on long-term debt. The only non-enterprise debt of the City is paid from a portion of sales and use tax revenue. In November 2000, voters approved Sales and Use Tax Revenue Bonds Series A, B, and C to fund construction of the Golf Course and Splash Aquatic Park at Fossil Trace. \$29 million in new debt was issued in 2001. Sales and Use Tax Revenue Bonds pledge one cent of the City's three cent sales tax. In February 2006, Certificates of Participation (COP's) were issued to finance the construction of the new Shops Facility and to assist in the construction of the new Fire Station #1. The City has budgeted Sales and Use Tax Capital Fund revenues to cover the debt service payments.

This indicator measures debt service on the bonds to the sales & use tax revenue stream which supports it.

### Analysis:

The revenue decreases in 2009 and 2010 are due primarily to the recession, partially offset by higher audit revenue in 2009. As the economy has improved, sales and use tax revenues have increased starting in 2011, including the additional audit revenue in 2012. In 2010, the City took advantage of the low interest rate environment and issued bonds to refund outstanding sales and use tax revenue bonds resulting in reduced debt service in 2011 and future years.

As the Sales and Use Tax Capital Fund is specifically for capital needs of the City and is strictly discretionary funds, the use of debt to finance capital needs is certainly acceptable. The fund still has sufficient and available resources to address other capital needs of the City.



# TREND EVALUATION: UNFUNDED LIABILITIES

## **SUMMARY**

An unfunded liability is one that has been incurred during past/current year(s), but does not have to be paid until a future year and for which reserves have not been set aside. It is similar to long-term debt in that it represents a legal commitment to pay at some time in the future. If such obligations are permitted to grow over a long period of time they can have a substantial effect on the City's financial condition.

Two types of unfunded liability have been considered in this report. They are pension liability and employee leave (compensated absences) liability. Both have significant potential to affect the City's financial condition because (1) they do not show up in the primary financial statements in a way that makes their impact easy to assess and (2) they accumulate gradually over time. Pension and employee leave liabilities may go unnoticed until they have created severe problems.

An analysis of the City's unfunded liabilities can answer the following questions:

- Is the pension increasing? How fast is it growing? How much is unfunded?
- Are pension contributions, pension system assets and investment earnings keeping pace with the growth in benefits?
- Is the amount of unused vacation, sick and compensatory leave time per employee increasing?
- Are policies for the payment of unused leave realistic compared to the City's ability to pay?

## **INDICATORS**

- Unfunded Pension Liability and Pension Assets (Volunteer Firefighters' Pension)
- Accumulated Employee Leave
- Pension Plan Assets (Volunteer Firefighters' Pension)



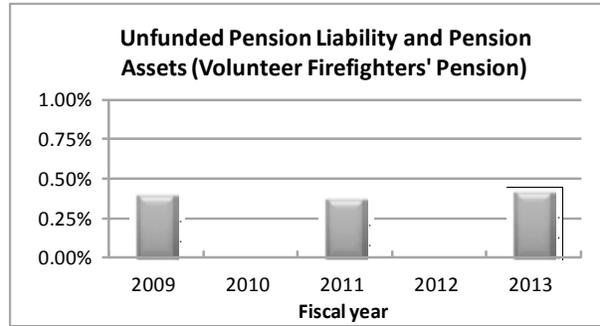
# Unfunded Pension Liability And Pension Assets (Volunteer Firefighters' Pension)

## Warning Trend:

Increasing unfunded pension liability as a percentage of assessed valuation

### Formula:

$$\frac{\text{Unfunded pension liability}}{\text{Assessed Valuation}}$$



Fiscal year:	2009	2010	2011	2012	2013
Unfunded pension plan liability (vested benefits)	1,654,000	na*	1,563,000	na*	1,869,000
Assessed Valuation	423,108,000	421,319,000	419,541,000	426,755,000	444,619,000
<b>Unfunded pension plan liability (vested benefits) as a percentage of Assessed Valuation</b>	<b>0.39%</b>	<b>na*</b>	<b>0.37%</b>	<b>na*</b>	<b>0.42%</b>

\*The actuarial study is performed every 2 years.

## Description:

Pension plans can represent a significant expenditure obligation for local governments. Basically, there are two ways to fund pension plans: "pay as you go," when benefits need to be paid, or "full funding" in which benefits are paid as accrued; money is invested in a reserve against the time when benefits will have to be paid. Under the pressure of balancing the annual budget, some governments choose the pay-as-you-go approach or a partial funding approach. Either approach can work on a short-term basis, however, deferral can create a problem in a future year that is more serious than the problem being avoided in the current year--if the dollars are not available in the future year to meet the pension obligations.

Growth in unfunded liability for vested benefits places an increasing burden on the tax base. The significance of this burden in relation to the community's ability to pay can be measured by comparing the unfunded liability to changes in assessed valuation. This comparison assumes that the ability to pay is directly related to assessed valuation, as would be the case if property taxes were the primary source of revenue for the payment of vested benefits.

If another revenue source will be the primary source for the payment of pension liabilities, that source can be substituted for assessed valuation. In cases where assessed valuation or other categories of the revenue base do not seem appropriate, the per capita measure can be used to show the growth of pension liability in relation to population growth; this measure assumes that the community's ability to generate revenues is directly related to population size.

## Commentary:

The unfunded pension liability is an estimate of the cost of the future retirement payments of present and retired volunteer firefighters for which the City does not have funds already set aside. Pension assets are funds reserved for retirement payments.

Inadequate funding of retirement programs can cause large, long-term liabilities. An increasing unfunded pension liability or diminishing pension assets are both warning indicators.

## Analysis:

The actuarial studies are completed every two years dated January 1 of odd numbered years, but not available until later in the year.

The Unfunded Pension Liability increased per the January 2013 actuarial study, primarily based on a reduced assumed contribution from the City and a reduced assumed interest rate. As a result, the City made an additional contribution in 2013 and increased the contribution for 2014. The plan was closed to new volunteers in 2011, and the number of eligible firefighters has since decreased with several individuals leaving the department. Along with improved market conditions in 2012 and 2013, the next study should reflect a reduction in the unfunded liability.



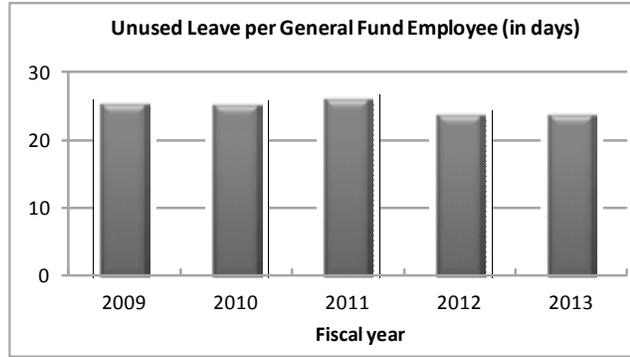
# Accumulated Employee Leave

**Warning Trend:**

Increasing number of unused vacation and sick leave days per employee

**Fomula:**

$$\frac{\text{Total days of unused vacation and sick leave}}{\text{Number of employees}}$$



Fiscal year:	2009	2010	2011	2012	2013
Total days of unused vacation and sick leave	3,580	3,555	3,745	3,437	3,496
Number of general fund employees*	141	141	143	145	147
<b>Days of unused leave per general fund municipal employee</b>	<b>25.4</b>	<b>25.2</b>	<b>26.2</b>	<b>23.7</b>	<b>23.8</b>

\* Budgeted full-time employees

**Description:**

Local governments usually allow their employees to accumulate some portion of unused vacation and sick leave to be paid at termination or retirement. Although leave benefits initially represent only the opportunity cost of not having work performed, these benefits become a real cost when employees are actually paid for their accumulated leave, either during their employment or at termination or retirement.

**Commentary:**

Accumulated employee leave is the value of unused vacation, sick and compensatory time leave accrued by General Fund City employees. For employees who retire or leave the employment of the City, the unused leave represents an actual cost. For employees who remain on the payroll and use their leave, it poses no additional costs to the City, except in loss of services while they are absent.

Increasing accumulated leave indicates growing unfunded liabilities and is considered a warning trend.

**Analysis:**

Minimal employee turnover since 2008 created the increase in leave time. The decrease in 2012 is due to several long-term employees separating employment with the City.

Vacation time accrues anywhere from 8 to 14 hours per month depending on years of service. Sick leave accrues at 8 hours per month.

The City has caps at which point vacation and sick time stop accumulating. This limits the liability the City incurs and provides an incentive for employees to use leave time as needed.



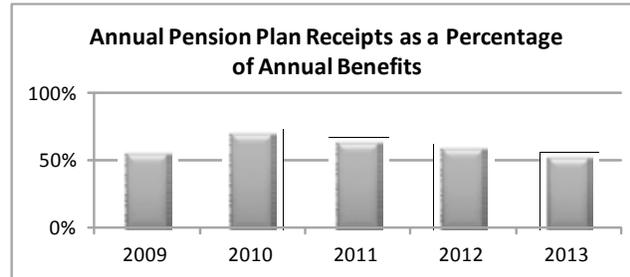
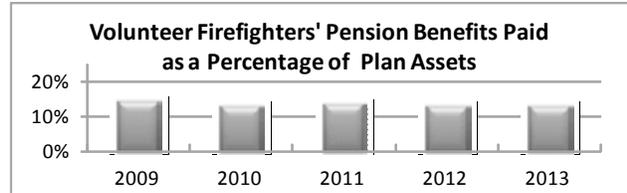
## Pension Plan Assets (Volunteer Firefighters' Pension)

### Warning Trend:

Increasing benefits paid as a percentage of Pension Plan Assets

### Formula:

$$\frac{\text{Pension benefits paid}}{\text{Pension Plan Assets}} \div \frac{\text{Pension plan contributions}}{\text{Pension benefits paid}}$$



Fiscal year:	2009	2010	2011	2012	2013
Pension benefits paid	359,000	354,000	354,000	352,000	381,000
Volunteer's firefighters' pension assets	2,510,000	2,705,000	2,573,000	2,717,000	2,921,000
<b>Annual pension plan benefits paid as a percentage of plan assets</b>	<b>14.3%</b>	<b>13.1%</b>	<b>13.8%</b>	<b>13.0%</b>	<b>13.0%</b>
Pension plan contributions	199,000	249,000	224,000	208,000	198,000
Pension benefits paid	359,000	354,000	354,000	352,000	381,000
<b>Annual pension plan receipts as a percentage of annual benefits</b>	<b>55.4%</b>	<b>70.3%</b>	<b>63.3%</b>	<b>59.1%</b>	<b>52.0%</b>

### Description:

The Volunteer Firefighters' Pension Plan's assets are held primarily as cash or investments. A decline in the ratio of plan assets to benefits can indicate serious problems in the management of the pension plan. An additional ratio to consider is the annual amount of pension receipts as a percentage of annual benefits paid, which focuses more specifically on a pension plan's ability to meet its current cash requirements.

### Commentary:

Pension assets are funds reserved for retirement payments. Inadequate funding of retirement programs can cause large, long-term liabilities. An increasing unfunded pension liability or diminishing pension assets are both warning indicators. The Plan receives contributions from the City in an amount not to exceed one-half mill of property tax revenue. The State contributes up to 90% of the City's Contribution, but not to exceed one-half mill of property tax revenues.

### Analysis:

The City's Volunteer Fire Fighters' Pension Fund is administered by the Fire and Police Pension Association (FPPA) and is overseen by the City of Golden Fire Pension Board. The Board is comprised of representatives from City Administration, City Council, the Fire Department and Citizen Representatives.

Benefits paid increased in 2013 as additional firefighter began receiving benefits.

The City's contribution amount increased in 2010 and has been reduced since 2011. The State matching contribution has stayed constant at \$77,940 annually. Plan Assets have generally increased each year as a result of contributions and investment earnings. In 2011, market volatility impacted plan assets. Due to fewer volunteers staying with the department long enough to vest in the plan, it was closed to new volunteers as of January 1, 2011.



# TREND EVALUATION: CAPITAL PLANT

## SUMMARY

Most of the City's wealth is invested in its physical assets or capital plant (i.e. streets, buildings, utility networks and equipment). If these assets are not properly maintained or are allowed to become obsolete, the following often results: (1) decreased usefulness of the assets, (2) increased cost of maintenance and replacement, and (3) decreased attractiveness of the community as a place to live or do business.

The City is committed to both the maintenance and upkeep of its capital assets. Over the past five years, the City has made extreme efforts to avoid the deferral of needed capital plant expenditures. As part of its budget process, the City has committed more than \$500,000 of capital program budget dollars to both maintaining curbs, gutters and sidewalks, and to reduce catch-up from improvements deferred in prior periods. Some of the problems associated with continued deferred maintenance are the following:

- Reduction in residential and business property values.
- Loss of efficiency that, for example, can result from an obsolete truck that spends more time in the garage than on the street.
- Increased costs of bringing a facility up to acceptable standards (retrofitting); i.e., if resurfacing a street has been delayed for too long so that the street now has to be completely reconstructed.
- Potential for a large future financial obligation to complete a backlog of maintenance work and necessary equipment purchase replacement.
- Transference of the true cost of receiving current services to future taxpayers.

## INDICATORS

- Capital Equipment Outlay
- Depreciation – General Government and Business Type Activities
- Infrastructure Replacement



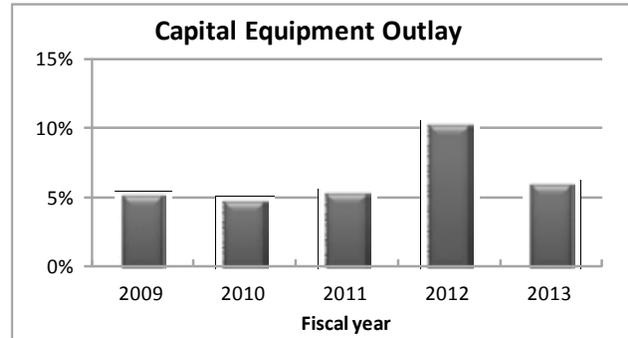
## Capital Equipment Outlay

### Warning Trend:

Three or more years decline in capital outlay from operating and internal service funds as a percentage of net operating expenditures.

### Formula:

$$\frac{\text{Capital outlay from operating and internal service funds}}{\text{Net Operating Expenditures}}$$



Fiscal year:	2009	2010	2011	2012	2013
Total Capital Equipment Outlay	1,007,000	982,000	1,119,000	2,265,000	1,291,000
Net Operating Expenditures	19,594,000	20,664,000	21,150,000	22,016,000	21,900,000
<b>Capital Outlay as a percentage of Operating Expenditures</b>	<b>5.1%</b>	<b>4.8%</b>	<b>5.3%</b>	<b>10.3%</b>	<b>5.9%</b>

### Description:

Expenditures for operating equipment--such as vehicles and computers--drawn from the operating budget are usually referred to as "capital outlay." Capital outlay items normally include equipment that will last longer than one year and have an initial cost above a significant minimum amount, such as \$5000. Capital outlay does not include capital budget expenditures for construction of infrastructure such as streets, buildings or bridges. The purpose of capital outlay in the operating budget is to replace worn equipment or add new equipment. The ratio of capital outlay to net operating expenditures is a rough indicator of whether the stock of equipment is being adequately replaced. Over a number of years, the relationship between capital outlay and operating expenditures is likely to remain about the same. If this ratio declines in the short run (one to three years), it may mean that the local government's needs are temporarily satisfied, since most equipment lasts more than one year. A decline persisting over three or more years can indicate that capital outlay needs are being deferred, which can result in the use of inefficient or obsolete equipment.

### Commentary:

This category does not measure expenditures for major capital projects funded by the one cent sales and use tax or in the enterprise capital programs funds such as drainage, water, and wastewater.

The warning trend is declining capital expenditures, which may indicate the use of inefficient or obsolete equipment.

### Analysis:

With the City's capital expenditure threshold at \$5,000, a large portion of office and computer equipment is not considered capital. A percentage of capital outlay between 5 - 7% appears to be appropriate.

Overall, the percentages over the five year period have remained fairly stable. The spike in 2012 is a result of the purchase of a new fire truck and a new finance software system.

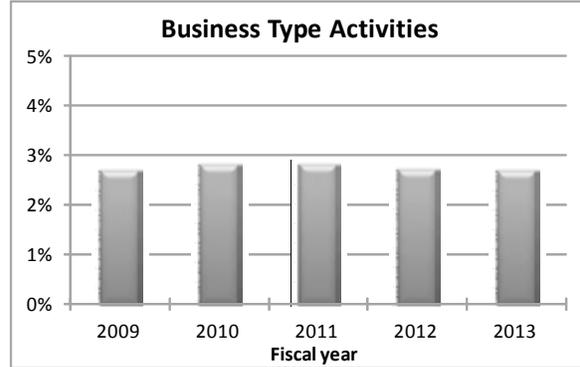
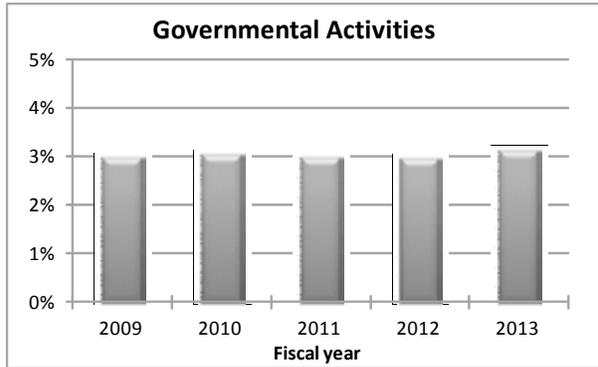
# Depreciation - Governmental and Business Type Activities

**Formula:**

$$\frac{\text{Depreciation Expense}}{\text{Cost of Capital Assets}}$$

**Warning Trend:**

Decreasing Depreciation Expense as a Percentage of Depreciable Capital Assets (at cost) for Governmental and Business Type Activities



Fiscal year:	2009	2010	2011	2012	2013
Depreciation Expense for Governmental Activities	3,330,000	3,465,000	3,498,000	3,643,000	3,995,000
Cost of Depreciable Capital Assets Governmental Activities	111,374,000	113,740,000	117,560,000	122,746,000	127,148,000
<b>Depreciation Expense as a Percentage of total Fixed Assets</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.1%</b>
Depreciation Expense for Business Type Activities	2,890,000	3,134,000	3,201,000	3,199,000	3,232,000
Cost of Depreciable Capital Assets Business Type Activities	107,018,000	110,868,000	113,082,000	117,431,000	119,438,000
<b>Depreciation Expense as a percentage of total Fixed Assets</b>	<b>2.7%</b>	<b>2.8%</b>	<b>2.8%</b>	<b>2.7%</b>	<b>2.7%</b>

**Description:**

Depreciation is the mechanism by which the cost of a fixed asset is amortized over its estimated useful life. Depreciation is usually recorded only in enterprise and internal service funds. Total depreciation cost is generally a stable proportion of the cost of fixed assets, because older assets that have been fully depreciated are often removed from service and replaced by newer assets.

If depreciation costs are declining as a proportion of fixed asset costs, the assets on hand are probably being used beyond their estimated useful life. This can result in the inefficiencies and higher costs discussed under Capital Equipment Outlay and Infrastructure Replacement. If the ratio is declining because obsolete assets are not being replaced, it can indicate that the enterprise or internal service funds lack the resources to remain solvent. However, it could be that the estimated useful life of an asset or assets was initially underestimated or that the scale of operations has been reduced; either instance could also produce a decline in the ratio of expenses to cost of assets.

**Commentary:**

This indicator provides information about assets in the water, wastewater, fleet management and computer operations. Depreciation allocates the cost of a fixed asset over its useful life. Total depreciation cost is generally a stable proportion of the cost of fixed assets, because older assets that have been fully depreciated are removed from service and replaced with newer assets.

**Analysis:**

The City has an ongoing commitment to purchase and replace machinery and equipment as needed. The capitalization threshold is currently \$5,000. Large investments in capital assets in a given year can cause the percentage to decline.

Overall, the percentages over the five year period have remained very stable.



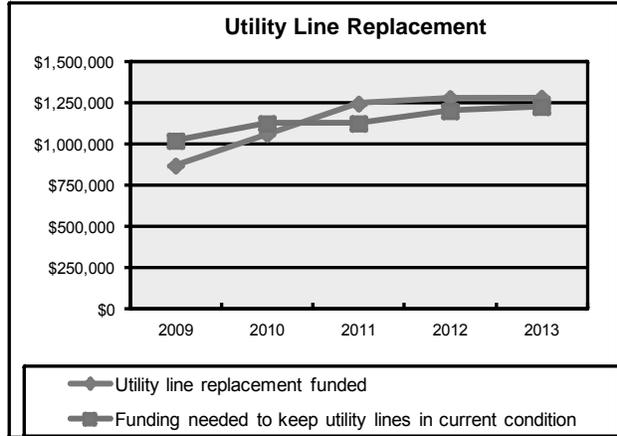
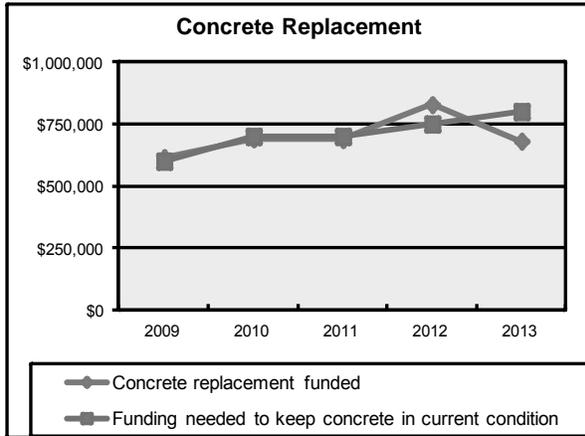
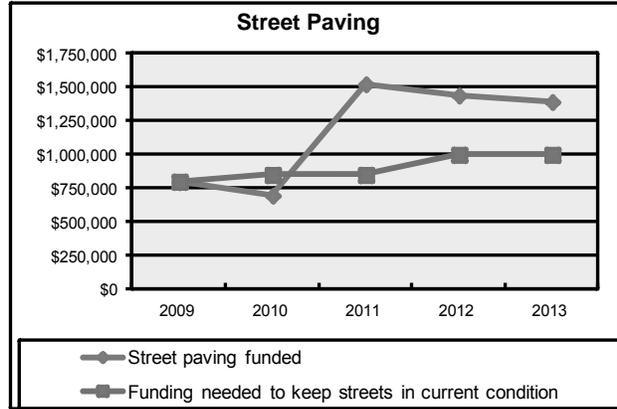
# Infrastructure Replacement

## Warning Trend:

Recurring capital funded less than capital required

## Formula:

$$\frac{\text{Capital funded}}{\text{Capital required}}$$



Fiscal year:	2009	2010	2011	2012	2013
Street paving funded	796,000	696,000	1,524,000	1,440,000	1,392,000
Funding needed to keep streets in current condition	800,000	850,000	850,000	1,000,000	1,000,000
Paving funded as a percentage of capital required	99.5%	81.9%	179.3%	144.0%	139.2%
Concrete replacement funded	615,000	690,000	687,000	828,000	681,000
Funding needed to keep concrete in current condition	600,000	700,000	700,000	750,000	800,000
Concrete replacement funded as a percentage of capital required	102.5%	98.6%	98.1%	110.4%	85.1%
Utility line replacement funded	869,000	1,060,000	1,245,000	1,279,000	1,281,000
Funding needed to keep utility lines in current condition	1,020,000	1,125,000	1,125,000	1,200,000	1,225,000
Utility line replacement funded as a percentage of capital required	85.2%	94.2%	110.7%	106.6%	104.6%



**Description:**

Enduring assets, such as streets, municipal buildings and bridges, are built at tremendous cost, and their decline can have far-reaching effects on business activity, property value and operating expenditures. Deferring maintenance of such assets can also create significant unfunded liability.

In general, maintenance expenditures should remain relatively stable (in constant dollars), relative to the amount and nature of the assets. A declining ratio between maintenance expenditures and size of asset stock may be a sign that the government's assets are deteriorating. If the trend persists, deterioration will push up maintenance expenditures.

**Commentary:**

Infrastructure includes streets, fire hydrants, storm sewers, manholes, traffic lights, curb, gutter and sidewalk (concrete), water and wastewater pipelines (utility lines), etc. The City of Golden's Public Works Department has an excellent infrastructure management program. Public Works assesses the condition of the City's largest infrastructure investments (streets, concrete and utility lines) on an annual basis. By projecting the total life of these assets with their replacement cost in today's dollars, the City derives the annual dollar amount needed to invest in the City's infrastructure to maintain its current condition.

Any year in which actual funding of infrastructure replacement was less than the funding needed produces a negative indicator.

**Analysis:**

The average funding for Infrastructure Replacement for the past five years is 109.7%. Street paving is funded through Highway Users Tax revenues and supplemented by General Fund Transfers as funds are available. Concrete replacement is funded through the Sales & Use Tax Capital Fund and balanced against other capital requirements. Utility lines are funded through the Water, Wastewater, and Storm Drainage Funds.

Annual replacement percentages can vary based on the availability of contractors and materials, and is weather dependent. Unspent budgets are carried over to the following year to help ensure the infrastructure replacement program continues to be adequately funded.

The City is committed to maintaining its infrastructure and replacing old, worn out, and outdated plant and equipment as needed.

Beginning in 2011, the City has allocated additional funds to street paving in an effort to improve the overall street quality index.



# TREND EVALUATION: LOCAL ECONOMIC AND DEMOGRAPHIC CHARACTERISTICS

## SUMMARY

Community needs and resource indicators encompass economic and demographic characteristics, such as population, income, property value, employment and business activity. Local Economic and Demographic Characteristics is a category in which tax base and economic and demographic characteristics are treated as different sides of the same coin. On one side, tax base determines a community's wealth and its ability to generate revenue (that is, level of personal, commercial and industrial income). On the other side are economic and demographic characteristics that affect community demands, like public safety, capital improvements and social services.

Changes in community needs and resources are interrelated in a continuous, cumulative cycle of cause and effect. For example, a decrease in population lowers the demand for housing and causes a corresponding decline in the market value of homes. This in turn reduces property tax revenue. Initial population decline also has a negative effect on retail sales and income, causing City revenues to drop even further. Expenditures for fixed costs that are impervious to declines in population and business activity cannot always be balanced to the revenue loss with a proportionate reduction in expenditures. In fact, the City may be forced to raise taxes to make up for lost revenue, placing a greater burden on the remaining population. As economic conditions decline and taxes rise, the community becomes a less attractive place to live and the population may further decline.

An examination of local economic and demographic characteristics can identify the following situations:

- A decline in the tax base as measured by population, property value, employment or business activity;
- A need to shift public service priorities due to a change in the age or income of residents, or the type of density of physical development; and/or
- A need to reassess public policies if, for example, the jurisdiction has lost business to surrounding communities, and/or national/regional economic conditions have changed.

## INDICATORS

- Median Age
- Property Value
- Employment Base
- Business Activity
- Population



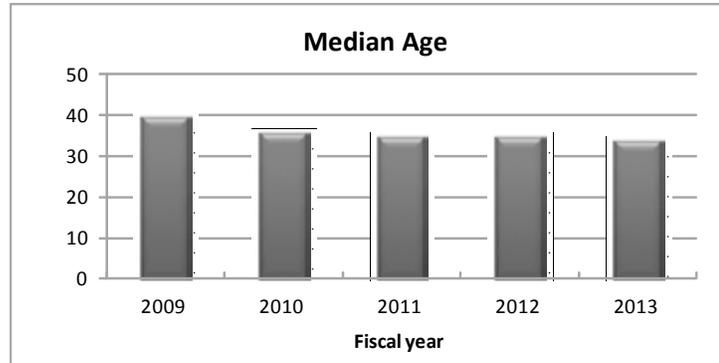
## Median Age

### Warning Trend:

Increasing median age of population

### Formula:

Median age of population



Fiscal year:	2009	2010	2011	2012	2013
Median Age	39.70	35.60	34.60	34.60	33.90

### Description:

As is the case with changes in population size, the relationship between the population's median age and other economic and demographic factors is not clear. However, evidence does indicate that an aging population and an increase in the number of senior citizens can hurt both the revenue and expenditure profiles of a local government.

Revenues can be affected for two reasons: first, the income of senior citizens is often in the form of social security and pension payments, which might not change at the same rate as the general economy, and senior citizens often have full or partial exemption from property taxes and user charges; second, older persons may spend less money than younger persons and generally spend less money on items subject to sales tax.

Meanwhile, as the proportion of senior citizens increases, expenditure rates for government services may increase because senior citizens often require specialized programs, especially in the areas of health, welfare and transportation.

As younger age groups leave a community or decrease as a percentage of population, business activity can decrease in greater proportion, especially if most of the people leaving are between the age of twenty-five and forty; people in this age group usually spend more of their income than any other age group. In addition, if this age group leaves, the community loses a significant portion of its labor force, which can further damage the local economy. However, if the increase in median age is caused by a drop in the number of families with young children, this can have a favorable effect on expenditures because it reduces needs for schools, recreation, and related programs.

### Commentary:

An aging population can affect the type of services the City provides and the amount of resources with which the City has to address the service need.

An increasing trend is a warning signal.

### Analysis:

Nationally the trend has been and continues to be an aging population. The trend is not unexpected as the baby boomers advance with no offsetting increase in births. Along with this trend is the fact that many retiring baby boomers have the greatest share of disposable income.

The median age information is for Jefferson County as a whole. This information is not available for Golden, although it is estimated by the City's Planning Department that the median age of Golden residents is 3-4 years younger.

Golden continues to have a healthy population mix with students from the Colorado School of Mines, young adults and families.



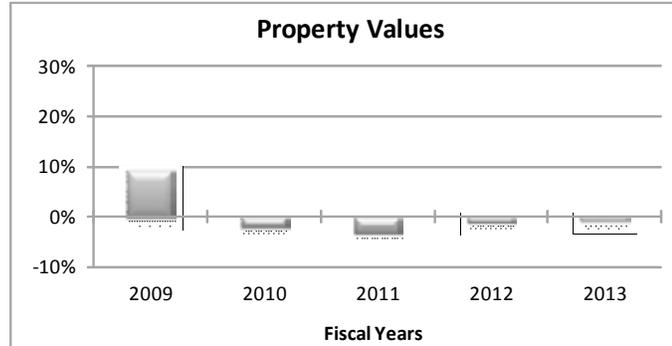
## Property Value

### Warning Trend:

Declining growth or drop in the market value of residential, commercial, or industrial property (constant dollars)

### Formula:

$$\frac{\text{Change in property value (constant dollars)}}{\text{Property value in prior year (constant dollars)}}$$



Fiscal year:	2009	2010	2011	2012	2013
Market value of property	2,583,546,000	2,591,632,000	2,597,522,000	2,621,108,000	2,671,838,000
Consumer Price Index	208.5	212.4	220.3	224.6	230.8
Property value (constant dollars)	2,600,894,000	2,544,046,000	2,458,524,000	2,433,219,000	2,413,684,000
Property value in prior year (constant dollars)	2,381,517,000	2,600,894,000	2,544,046,000	2,458,524,000	2,433,219,000
<b>Percent change in property value (constant dollars)</b>	<b>9.2%</b>	<b>-2.2%</b>	<b>-3.4%</b>	<b>-1.0%</b>	<b>-0.8%</b>

### Description:

Changes in property value are important because most local governments depend on property taxes for a substantial portion of their revenues. This is especially true in a community with a stable or fixed tax rate; the higher the aggregate property value, the higher the revenues. Communities in the midst of population and economic growth are likely to experience short-run, per unit increases in property value. This is because in the short-run, the housing supply is fixed and the increase in demand created by growth forces prices up. Declining areas are more likely to see a decrease in the market value of properties. The effect of declining property value on governmental revenues depends on the government's reliance on property taxes; the extent to which the decline will ripple through the community's economy affecting other revenues such as sales tax, is more difficult to determine. All economic and demographic factors are closely related; a decline in property value will most likely not be a cause, but a symptom of other underlying problems.

### Commentary:

Assessor's market value of taxable real, personal and utility property in the City of Golden is expressed in constant dollars to determine if it is changing in an overall positive or negative direction.

A decreasing trend is seen as a warning signal.

### Analysis:

Property values are reassessed every other year (odd year) resulting in spikes in the indicator as assessments catch up with the market.

Increases in property values are due to a combination of rising residential housing prices, commercial and residential development, and annexations.

The 2010 and 2011 declines are a result of the recession in 2008/2009, the timing lag in property valuation by the Assessor's office, and the changes in the CPI. Although 2012 and 2013 had negative changes, the amount of change is minimal and shows signs of an improved economy.



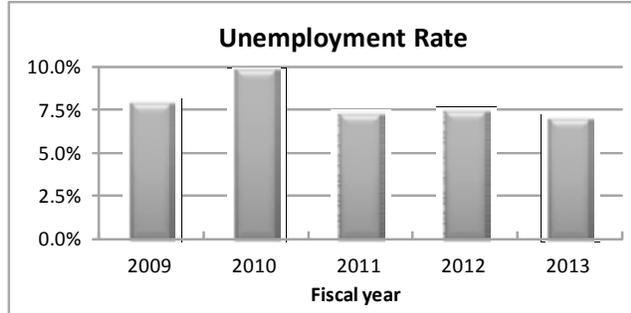
## Employment Base

### Warning Trend:

Increasing rate of local unemployment or a decline in the number of jobs within the community

### Formula:

Local unemployment rate and/or the number of jobs within the community



Fiscal year:	2009	2010	2011	2012	2013
Unemployment rate	7.9%	9.9%	7.3%	7.4%	7.0%

### Description:

The unemployment rate and the number of jobs within the community are considered together because they are closely related; for the purpose of this discussion, they will be referred to as the employment base. Employment base is related directly to business activity and personal income. Changes in the unemployment rate are related to changes in personal income; and thus a measure of, and an influence on, the community's ability to support its business sector.<sup>1</sup>

If the employment base is growing, is sufficiently diverse to provide a cushion against short-run economic fluctuations or a downturn in one sector, and it provides sufficient income to support the local business community, then it will have a positive influence on the local government's financial condition. A decline in the employment base--as measured by unemployment rate or number of available jobs--can be an early sign that overall economic activity is declining and that government revenues may be declining as well.

### Commentary:

The unemployment rate is the number of unemployed persons as a percent of all persons working or seeking work. A decline in unemployment may signal a strong employment base. An increase would signal a warning.

### Analysis:

Unemployment figures are for Jefferson County as a whole.

The recession of 2008 and 2009 caused increased unemployment that carried into 2011. Colorado and Jefferson County have recovered faster than most of the nation, with unemployment rates declining in 2011 and showing additional improvement in 2013. Economic Development efforts in Golden and throughout the County should result in lower unemployment over the next few years.

<sup>1</sup> The unemployment rate reflects the employment status of citizens who live within a community's geographic boundaries, regardless of whether their jobs are within or outside the community.



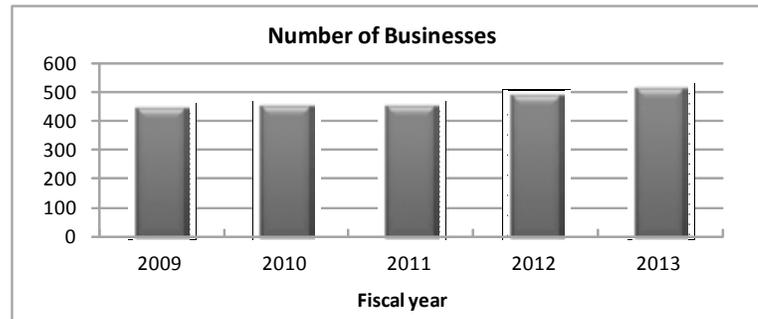
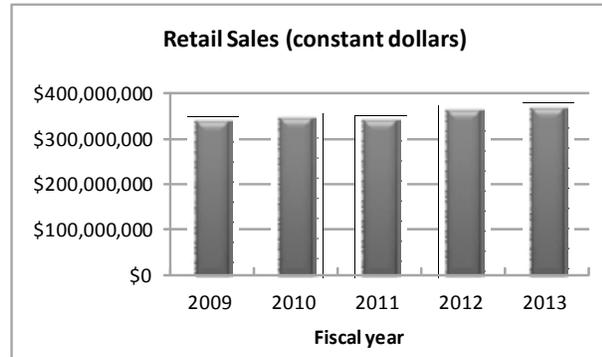
## Business Activity

### Warning Trend:

Decline in business activity as measured by retail sales, number of business units, gross business receipts, number of acres devoted to business and market or assessed value of business property (constant dollars where appropriate)

### Formula:

Retail Sales constant dollars



Fiscal year:	2009	2010	2011	2012	2013
Retail Sales	338,957,000	355,308,000	361,752,000	392,186,000	409,146,000
Consumer Price Index	208.5	212.4	220.3	224.6	230.8
<b>Retail Sales (constant dollars)</b>	<b>338,957,000</b>	<b>348,784,000</b>	<b>342,394,000</b>	<b>364,073,000</b>	<b>369,614,000</b>
<b>Number of Retail Businesses (within City limits)</b>	<b>446</b>	<b>454</b>	<b>456</b>	<b>496</b>	<b>516</b>

### Description:

The level of business activity affects a local government's financial condition in two ways. First, it directly affects any revenue yields that are a product of business activity, such as those from sales taxes. Second, it has indirect influences; a change in business activity affects demographic and economic areas such as personal income, property value and the employment base. Changes in business activity also tend to have cumulative effects. For example, a decline in business activity can harm a community's employment base, income and property value, which can in turn create further decline in business activity.

### Commentary:

For both indicators, an increasing trend is a positive indicator. A decrease signals a downward trend in the economy which will adversely affect City revenues.

### Analysis:

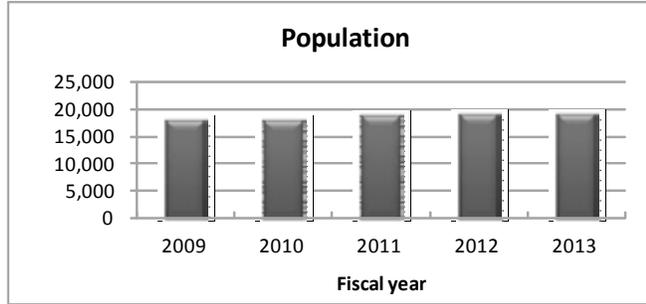
In general, retail sales fluctuate with the economy and changes in the CPI. Although inflation negatively impacted the 2011 sales in constant dollars, gross retail sales have improved each year, clearly an indication of the strong economy in Golden.

The number of businesses can fluctuate as businesses close and new businesses open (including home based businesses). Commercial development, especially downtown, in recent years has provided additional opportunities for new businesses to locate in the City.

# Population

**Warning Trend:**  
Rapid change in population size

**Fomula:**  
Population



Fiscal year:	2009	2010	2011	2012	2013
Population	17,965	18,026	18,867	19,035	19,186

## Description:

The exact relationship between population change and other economic and demographic factors is uncertain. However, population change can directly affect governmental revenues. For example, some taxes are collected on a per capita basis, and many intergovernmental revenues and grants are distributed according to population; a sudden increase in population can create immediate pressures for new capital outlay and higher levels of service. In the case of annexations, where the capital infrastructure is already in place, there may still be a need to expand operating programs.

A decline in population would at first glance, appear to relieve the pressure for expenditures, because the population requiring services is smaller, but in practice, a local government faced with population decline is rarely able to make reductions in expenditures that are proportional to population loss. First, many costs, such as debt service, pensions and governmental mandates, are fixed and cannot be reduced in the short-run. Second, if the out-migration is composed of middle and upper-income households, then those remaining in the community are likely to be the poor and aged who depend the most on government services. In addition, the interrelationship of population levels, and other economic and demographic factors tends to give population decline a negative cumulative effect on revenues; the greater the decline, the more adverse the effects on employment, income, housing and business activity.

## Commentary:

The population of the City of Golden is determined by the U. S. Census count made every 10 years and estimates during non-Census years prepared by the City of Golden planning department.

Rapid change is the warning trend for this indicator, because abrupt increases or decreases in population can increase service costs or reduce City revenue bases.

## Analysis:

The Denver Metro Area continues to see a net population influx.

The City's annual population changes continue to be minimal and fairly stable due the one percent growth cap for residential construction approved in 1995. The economic downturn has impacted the housing market over the last couple years as housing starts are well below the City's growth cap. Increased housing at the School of Mines and multi-family developments in 2013 and 2014 will result in increased population over the next few years.

Planning for future needs and the continued growth of the population are addressed annually in the Budget and in the 10-Year Capital Improvement Plan.



