



City of Golden
BIENNIAL BUDGET
2017-2018

Cover Photo:
Cabin in Clear Creek History Park.



**2017 - 2018
CITY OF GOLDEN, COLORADO
BUDGET
AND
CAPITAL PROGRAMS**

2017 – 2018 Golden Downtown General Improvement District Budget

2017-2018 Downtown Development Authority Budget

**2017 Budget Adopted by Resolution of the Golden City Council
on December 1, 2016**

2016 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
Casey Brown, District II**

**Submitted by:
Jason Slowinski
City Manager**

**2017-2018 CITY OF GOLDEN BIENNIAL BUDGET
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BUDGET MESSAGE



COUNCIL MEMORANDUM

DATE: October 20, 2016
TO: Honorable Mayor and City Council
FROM: Jason T. Slowinski, City Manager
SUBJECT: Recommendations Regarding the 2017-2018 Operating Budget

Attached for your consideration is my recommendation for the 2017-2018 Biennial Operating Budget in accordance with the provisions of the Charter for the City of Golden.

BACKGROUND

The recommendations herein will be initially presented to City Council at its October 27th Study Session. Public hearings on the proposed budget are scheduled for November 10th and December 1st. On December 1st you will be asked to authorize spending for the FY 2017 portion of the budget. Next year Council will review recommended adjustments and then appropriate funds for the FY 2018 portion of the budget.

The annual budget is arguably one of the most important considerations City Council makes during any given year. The budget sets spending priorities for the year, serves as an important management tool for our operations, and establishes a compass heading as we move forward together to accomplish our goals.

In an effort to enhance early input into the budget development process, we deviated slightly from the status quo budget process utilized in years past. In June, Council adopted Resolution No. 2498 which provides for an improved budget process, extending opportunities for additional budget input from our citizens and our Boards and Commissions. Notwithstanding previously established budget policies and other financial constraints, we asked those in the community to share with us their budget priorities, preferences, and ideas. This input was then reviewed with the Citizens Budget Advisory Committee (CBAC) and, subsequently, with City Council. Consequently, City Council was able to provide staff with some meaningful early direction on budget priorities.

CITY COUNCIL PRIORITIES

Development of the budget continues to reflect long-standing City Council policies that have, over the years, supported and ensured our organization's financial strength. The recommendations in the proposed budget reflect these policies and are consistent with:



- Golden City Charter;
- Golden Vision 2030; and
- Council's Long-Range Budget Policies (Res. No. 2189)

In addition, this budget is consistent with, and advances City Council's priorities articulated during Council's retreat in April 2016. More recently, City Council expressed its budget priorities for the FY 2017-2018 Biennial Budget during the August 11, 2016, Study Session. Those priorities include:

- Cultural Amenities and Recreation
- Sustainability
- Transit Enhancements & Alternatives
- Managing Impact of Events/Tourism
- Affordable Housing
- Maintaining Existing Assets

This budget, as outlined in more detail throughout this memorandum, was strategically developed to address many of these priorities. Some of the more notable expenditures from the operating and capital budgets that directly address these priorities are summarized below:

Council Priority	\$\$ Allocated in 2017-18	Comment
Cultural Amenities and Recreation	\$451,900 (CIP)	Park Improvements
	\$43,800	Museum Programming
	\$18,000	Field Improvements
Sustainability	\$160,000	Expanded programs
	\$60,000	Community Energy Programs
Transit Enhancements/Alternatives	\$200,000	Expand transit service, including first and last mile.
	\$75,000	Update Integrated Transportation Plan
	\$50,000	Golden Bike Library
	\$400,000 (CIP)	Misc. Walkability Improvements
	\$6 million (CIP)	Complete 6/19 Project
Managing Impact of Events/Tourism	\$950,000	44 th Avenue Trail
	\$59,000	Parking Enforcement Officer
Maintaining Existing Assets	\$36,000	PT Police Officer
	\$575,000 (CIP)	Replacement Fire Apparatus
	\$3.8 million (CIP)	N. Washington Improvements
	\$919,300 (CIP)	Community Center Improvements
Affordable Housing	\$76,000	Forestry - EAB
	\$15,000	Continued PT staff position

While the proposed budget includes no additional investments for affordable housing at this point, the Planning Department still enjoys the use of the part-time, two-year position approved in FY 2016 for the study of affordable housing. Staff anticipates, based on this work and resulting



recommendations, that additional funds may be necessary to address affordable housing, possibly beginning in 2018.

OVERVIEW OF REVENUES

General fund revenues for FY 2017 are estimated at \$27,031,163, a 0.8% increase from projected FY 2016 revenues. FY 2016 revenues are projected to come in \$585,377 higher than original budget amounts. This would be a 2.2% increase over the adopted budget amount and a 3.4% increase over FY 2015 actuals. Despite better than expected increased sales tax returns that we have seen the past few years, our philosophy continues to be to budget more on the conservative side. This philosophy has served us well in past years and represents the most prudent course of action for revenues such as sales and use taxes that are largely influenced by the overall state of the economy.

This budget incorporates a fee increase of \$.50 for Splash in 2017 and a \$.25 increase for Golden Community Center in each of the years 2017 and 2018, totaling \$.50 for the two-year period. Staff recently completed a review of area recreation centers and outdoor aquatic facilities which suggested a minimal increase was warranted. These increases are within Council's policy guidelines previously established and can be accomplished administratively. They are necessary in both the Golden Community Center fund and the Splash Fund in order to continue to provide these valuable community services while maintaining a proper reserve.

OVERVIEW OF EXPENDITURES

Below is an overview of significant expenditure changes from the previous year, listed by fund:

General Fund:

1. General Fund Transfers: Significant transfers from the General Fund were made in 2017 to the CIP (\$1,000,000), the Golden Community Center (\$310,000), Splash (\$35,000), and Museums (\$310,000), in order to maintain sufficient ending balances and address important capital needs in the community.
2. Increase in Forestry Funding: An additional \$32,000 in 2017 and \$44,000 in 2018 have been added to the forestry budget for professional services in anticipation of the arrival of the Emerald Ash Borer to Jefferson County and the resulting need to address dead and damaged trees caused by this infestation.
3. Municipal Court: The Court's budget has increased by \$55,000 for 2017 and \$35,000 for 2018 due to new state legislation effective May 1, 2017, requiring all municipal courts to provide court appointed legal counsel to defendants. In addition, some of the funding increase will be utilized to provide a third party transport to Jefferson County jail for prisoners on Municipal Court cases. Currently, Golden Police provide this service. Having a third party transport will relieve Golden Police of this duty, freeing up officers to provide patrol and respond more efficiently to other calls for service. Finally, part of the funding will be utilized for implementation of updated Court computer software.



4. Improved Transit Service Funding: Additional funding in the amount of \$200,000 was included for 2017 and 2018 to enhance and expand current transit services. While exact details of this initiative are still being developed, it is anticipated that this funding will be utilized to improve first and last mile connectivity with current transit options, including RTD light rail at the Jefferson County government center.
5. Updated Integrated Transportation Plan: Funding of \$75,000 has been added for 2017 to begin work on an updated Integrated Transportation Plan, last completed in 2011, and to formulate short and long range policy recommendations. This was a Council objective from the April 2016 retreat.
6. Sustainability Funding: Additional funding of \$15,000 in both 2017 and 2018 is recommended for sustainability program line items. This funding will allow CSAB to increase progress on achieving Council's sustainability goals. In addition, \$20,000 for 2017 and \$40,000 for 2018 was included for Community Energy Programs. Sustainability was identified as a Council priority at its July study session for the 2017-18 Budget.
7. Golden Bike Library: Funding has been included in 2018 to continue and expand the Golden Bike Library, which has experienced tremendous success and popularity since its launch earlier this year.
8. Police Administration Expenses: Additional funding in Police Administration line items has been included in order to purchase necessary equipment and replace outdated equipment, including police radios, ruggedized laptops, and mobile printers.
9. Police Operations Expenses: Additional funding has been included for Police Operations in 2017 and 2018 in order to move the department to a single gun platform. Currently, officers carry a limited variety of weapons. This funding will allow the department to standardize the weapon carried by officers which will ease training and enhance officer safety. Additionally, funding is provided in 2018 to begin the process for evaluating and implementing body worn cameras for police officers. Finally, increased funding is included in Police Operations for necessary equipment replacement, supplies, a staffing study in 2017, and a security fence to be erected in back parking lot for officer safety.
10. Salaries: This budget recommends a 3.5% merit pool, which will generally be divided according to performance. Although the cost-of-living has increased, our philosophy is not to distribute pay increases across the board equally like a cost-of-living increase. Rather, our philosophy is to reward performance. In some instances, employees may earn more than 3.5% and, in other instances, employees may earn less.
11. Ending Fund Balance: The attached budget spreadsheets include projected ending fund balances for 12/31/17 and 12/31/18. You will note that the General Fund should end with a fund balance of 19.7% in 2017 and 18.4% in 2018. While these figures are slightly lower than in the immediate previous years, they are near the higher end of



our fund balance policy range (20%) and staff is confident they are sufficient in keeping us on a solid financial footing.

Other Funds:

1. Golden Community Center Fund: This fund has increased expenditures primarily related to wage increases for part-time personnel. This was necessary not only to continue to keep these positions marketable for quality hires but also in anticipation of wage increases related to changes in the State's minimum wage laws. Revenues are higher as a result of a slight fee increase (explained more fully above) and a greater transfer from the General Fund in order to maintain a sufficient ending balance.
2. SPLASH Aquatic Center Fund: Similar to the Community Center Fund, this fund has increased expenditures primarily related to wage increases for part-time personnel. Revenues are higher as a result of a slight fee increase (again, explained more fully above) and a greater transfer from the General Fund in order to maintain a sufficient ending balance.
3. Museum Fund: Funding has been included to expand the "Building Colorado" outreach program with the development of additional program materials and offerings. Similar to our other funds tied to recreation, revenues are higher as a result of a greater transfer from the General Fund in order to maintain a sufficient ending balance.
4. Technology Fund: Expenditures have increased as a result of adding a full-time Director position, which is detailed more fully below.

PERSONNEL

As a service organization, our employees are our greatest asset as they work hard every day to ensure that our mission of providing reliable and efficient municipal services is fulfilled. It is also true that personnel costs represent, as in any municipal budget, our greatest expenditure. Thus, we must work to ensure that the compensation and benefits provided to our employees strike the right balance between rewarding their hard work and dedication to the organization and being fiscally responsible. We must also properly organize the structure and work of our employees to maximize their individual effectiveness.

Several requests for additional personnel were made for 2017. After careful review of our overall financial position and the impact that personnel costs have on the City's budget, the following full-time positions are recommended in 2017 in order to further enhance our operations (org charts are attached showing reporting relationships of recommended positions):

1. Senior Maintenance Worker (General Fund). Parks & Recreation is requesting this position to accommodate increased workload, to offset challenges associated with hiring quality seasonal staff, and to establish more focus on the maintenance and beautification of public rights-of-way.



2. Parking Enforcement Officer (General Fund). With the establishment of the City's parking enforcement program effective January 1, 2017, it is necessary to hire this additional position in our Police Department to supplement the work of our current part-time officer.
3. Director of Technology and Innovation (Technology Fund). This position will enhance our ability to be more robust and strategic in the management of our technology assets. In addition, part of the focus of the position will be to promote innovative thinking across all areas of the City and, by uniquely leveraging technology, to develop innovative solutions for complex issues in our organization.

In addition, two permanent part-time positions are recommended in 2017:

1. Part-Time Police Officer. The Department enjoyed the limited use of a part-time officer in 2016 to address various scheduling challenges. The position would be included as a permanent part-time position beginning in 2017, allowing the department increased staffing flexibility in 2017 and beyond.
2. Executive Assistant. This position will provide administrative support to the Mayor, City Manager's Office, and City Council. These basic administrative duties are currently handled by the Assistant to the City Manager, however, during the past year we have realized that the amount of work in this area has exceeded what was initially anticipated. Transferring administrative responsibilities to this part-time position will allow additional time for research and analysis on various important issues, such as legislative affairs and strategic planning.

CONCLUSION

This budget continues to maintain the City's sound financial position while also addressing the key priorities established by City Council. The strategic development of this budget is an enormous task that involves the tireless effort of our staff. I wish to acknowledge our staff, particularly those in the Finance Department, for diligently preparing this budget and possessing a cooperative spirit as we continue to plan for Golden's lasting financial success.





City of Golden

2017 Budget Calendar

Date	Action
April 20, 2016	CBAC (Citizens Budget Advisory Committee) 2015 year-end financial overview CBAC review of 1 st Quarter Report
May 18, 2016	CBAC CIP and Operating Budget discussion
June 15, 2016	CBAC 10 Year CIP Discussion
July 2016	
7/20	CBAC review of FTMS (Financial Trends Monitoring System); 2nd quarter Financials; 2015 CAFR; Citizen Budget Input
7/26	Distribute Updated 10 Year CIP Schedules to Department Heads
7/28	Council review of Citizen Budget Input
7/31	Distribute Budget Templates to Departments
August 2016	
8/17	CBAC 2017 Budget discussion and CIP review
8/26	Budget Spreadsheets due to Finance
8/26	Proposed Rate and Fee Changes to Finance
September 2016	
9/9	Distribute 2017 CIP to Council
9/13	Follow-up Meeting with Department Heads to review budget requests with City Manager, Salary survey review with Management Team
9/15	Council Study Session review of 2017 CIP
9/16	Budget Narratives due to Finance
9/21	CBAC review of 2017 CIP and Operating Budget
9/22	Public hearing on 2017 CIP



October, 2016

- 10/14 Distribute 2017 Draft Budget to Council
- 10/19 CBAC review of Proposed Rate and Fee Changes, 2017 revenue projections, draft 2017 Budget, review of 3rd quarter financials
- 10/20 Council Study Session review of 2017 Budget, review of Proposed Rate and Fee Changes
- 10/27 Public hearing on 2017 Budget and CIP

November, 2016

- 11/9 CBAC review of 2017 Budget recommendations from Council and Public
- 11/10 Public hearing on 2017 Budget and CIP (if necessary based on prior feedback and changes)
- 11/10 1st reading of the 2016 Budget Amendment

December, 2016

- 12/1 Public Hearing on 2017 Budget and CIP, City Council Adopts 2017 Budget and CIP, City Council Sets Mill Levy for 2017
- 12/1 2nd reading of the 2016 Budget Amendment
- 12/31 2017 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):

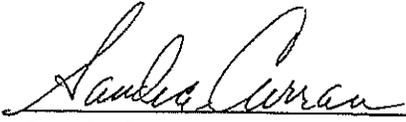
- ✓ Exercise vigilance and contingency planning for potential revenue issues, especially sales and use tax revenues, relating to economic conditions and legislative actions
- ✓ Continue to review water needs, water rate schedules, etc.
- ✓ Continue effective communication with the citizens, staff and 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



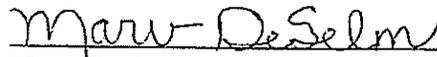
Sandy Curran



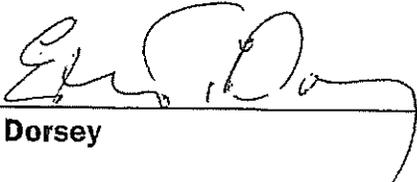
Jim Dale



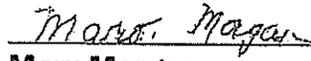
Louanne Dale



Marv DeSelm



Ed Dorsey



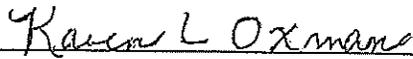
Marv Morgan



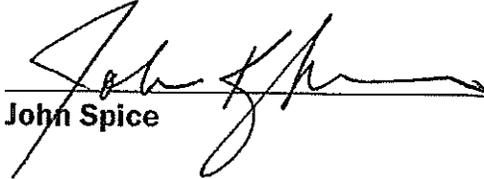
Bob Nelson



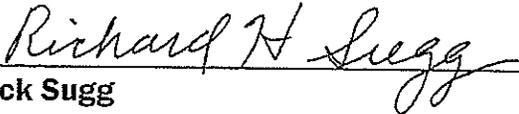
Bob Nettleship



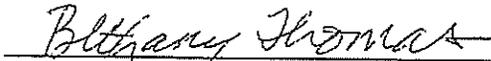
Karen Oxman



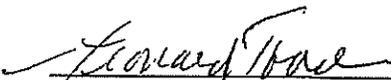
John Spice



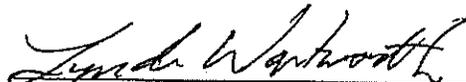
Dick Sugg



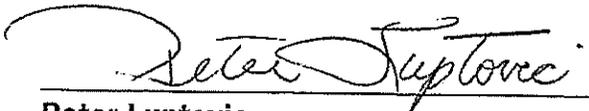
Bethany Thomas



Leonard Todd



Lynda Wentworth



Peter Luptovic





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Golden
Colorado**

For the Fiscal Year Beginning

January 1, 2015

Executive Director





SECTION OVERVIEW

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.

DEPARTMENTAL NARRATIVES

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.

BASIS OF PRESENTATION, BUDGETING AND ACCOUNTING

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.



BUDGET POLICY SUMMARY

The 2017-2018 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.

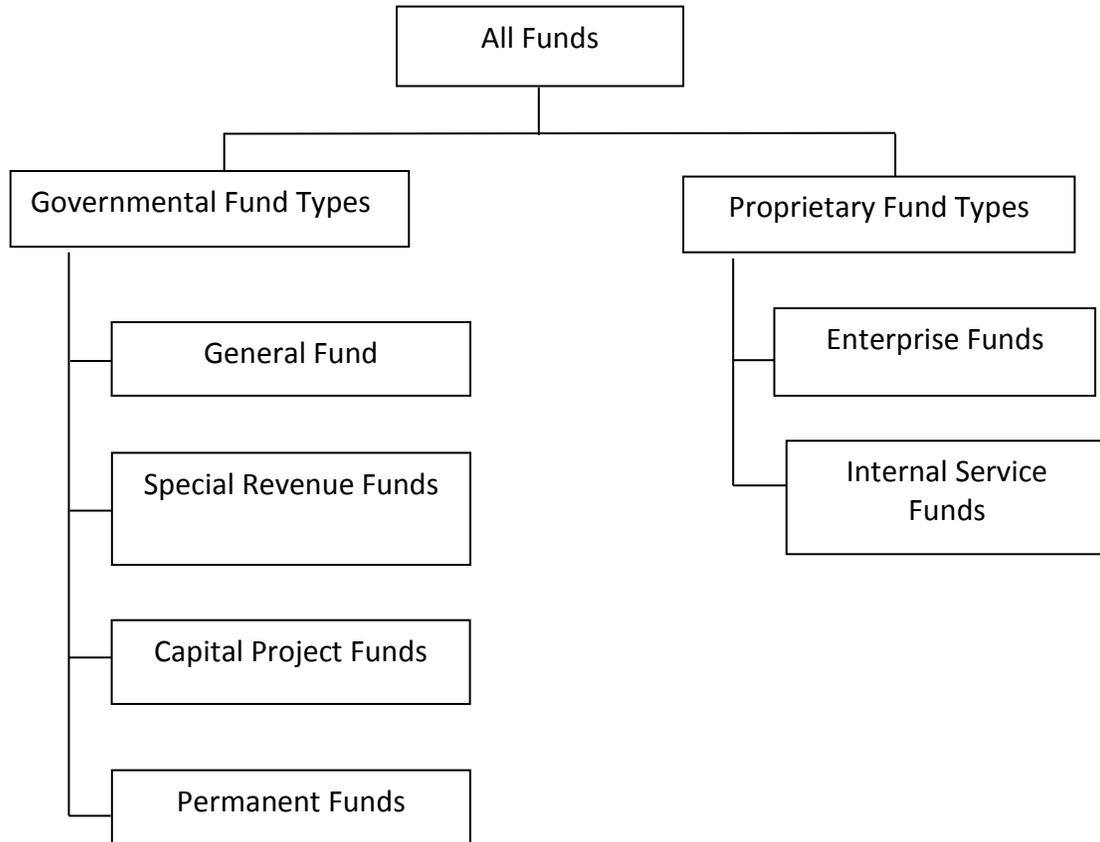
Resolution 734 – Strategic Thinking and Leadership: City Council adopted a process of strategic planning and thinking as its chosen method to evaluate and implement policy decisions and accepted accountability for shaping the future of the community.

Resolution 2190 – 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.

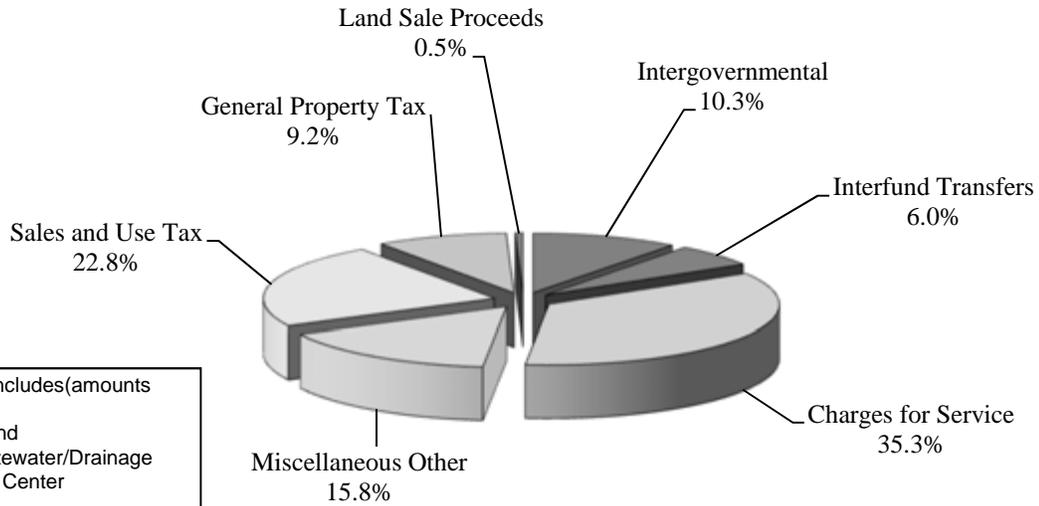
Resolution 2339 – Long Range Budget Policies: the long range budget policies that were adopted by City Council under this resolution provide guidelines covering areas of revenue management, strategic budgeting, maintenance of infrastructure and equipment, management of enterprise funds, General Fund 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.





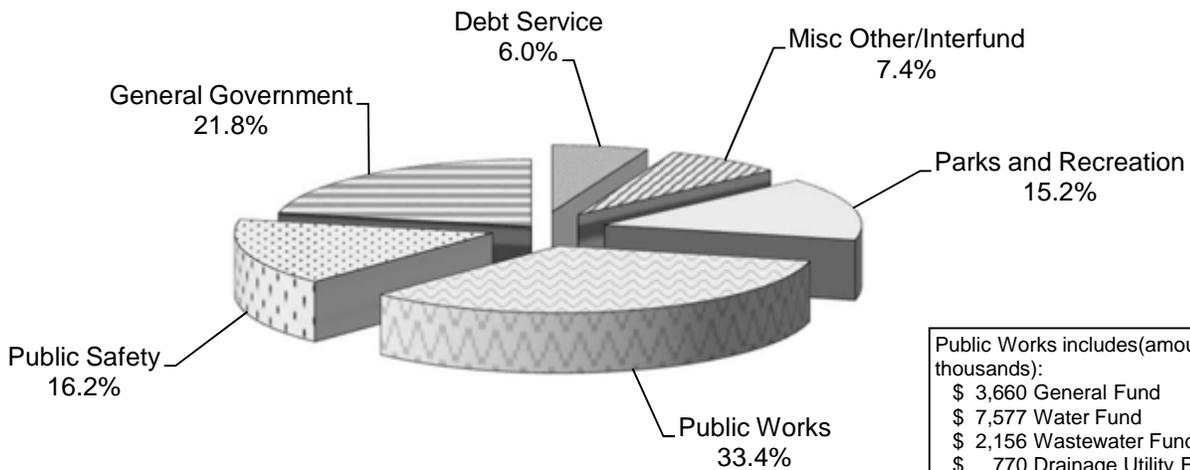
Where it comes from...revenues (all funds):



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):

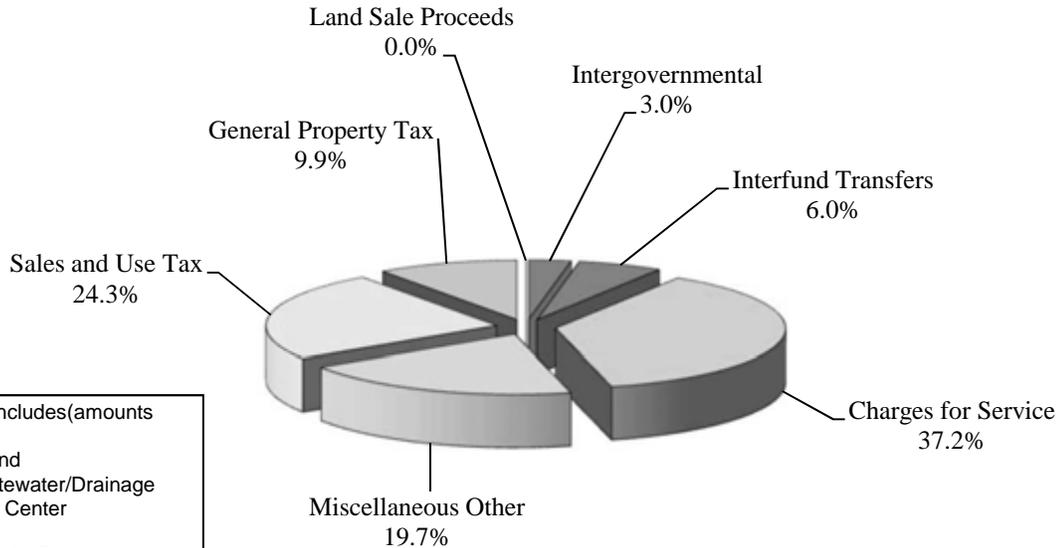


Public Works includes (amounts stated in thousands):

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



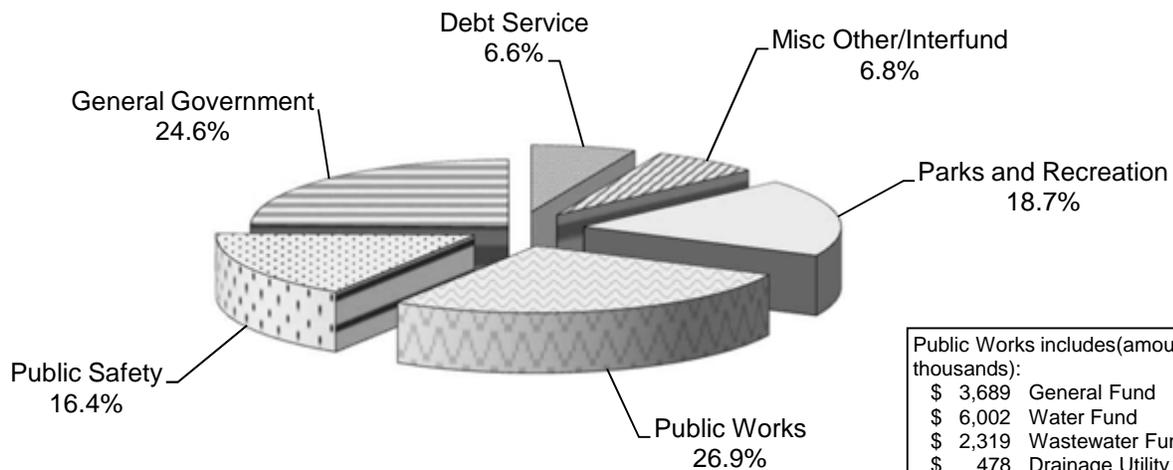
Where it comes from...revenues (all funds):



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
2017 BUDGET SUMMARY - BY FUND TYPE
For The Year Ended December 31, 2017

	General Fund	Enterprise Funds	Capital Projects	Internal Service	Special Revenue	Trust and Agency	Grand Total
FUNDING SOURCES:							
Revenues:							
General Property Tax	6,545,000	-	-	-	284,852	-	6,829,852
Sales and Use Tax	10,267,100	-	6,588,550	-	68,000	-	16,923,650
Other Taxes	4,675,530	-	-	-	4,100	-	4,679,630
Licenses and Permits	517,300	-	-	-	-	-	517,300
Charges for Service	2,783,350	16,052,995	-	7,238,717	62,400	53,530	26,190,992
Intergovernmental	656,760	60,000	6,740,207	-	199,000	-	7,655,967
Fines and Forfeitures	746,600	-	-	-	-	-	746,600
Interest	75,000	58,350	15,000	30,000	3,300	35,070	216,720
Miscellaneous	649,121	673,835	4,051,400	76,466	151,000	-	5,601,822
Interfund Transfers	120,000	735,000	3,570,775	64,025	-	-	4,489,800
Bond Proceeds	-	-	-	-	-	-	-
Land Sale Proceeds	-	-	396,767	-	-	-	396,767
Total Revenues	27,035,761	17,580,180	21,362,699	7,409,208	772,652	88,600	74,249,100
EXPENDITURES:							
General Government	5,475,141	-	380,505	7,564,950	717,300	-	14,137,896
Public Safety	11,384,266	-	1,120,000	-	-	-	12,504,266
Public Works	4,191,272	8,789,559	12,878,200	-	-	-	25,859,031
Parks and Recreation	2,990,594	6,980,989	1,575,450	-	200,000	-	11,747,033
Planning and Econ. Devel.	1,682,035	-	1,014,415	-	-	-	2,696,450
Interfund Transfers	1,802,025	700,000	1,827,470	-	-	-	4,329,495
Other Expenditures	1,408,000	-	-	-	-	-	1,408,000
Debt Service	-	1,036,475	3,634,226	-	-	-	4,670,701
Total Expenditures and Other Uses	28,933,332	17,507,023	22,430,266	7,564,950	917,300	-	77,352,871
Accumulation (Use) of Contingency	(1,897,571)	73,157	(1,067,567)	(155,742)	(144,648)	88,600	(3,103,771)
Projected Ending Contingency	\$ 5,365,263	\$ 6,893,296	\$ 657,497	\$ 3,178,042	\$ 816,078	\$ 1,786,605	\$ 18,696,782

City of Golden
2018 BUDGET SUMMARY - BY FUND TYPE
For The Year Ended December 31, 2018

	General Fund	Enterprise Funds	Capital Projects	Internal Service	Special Revenue	Trust and Agency	Grand Total
FUNDING SOURCES:							
Revenues:							
General Property Tax	6,800,000	-	-	-	286,749	-	7,086,749
Sales and Use Tax	10,575,100	-	6,773,450	-	70,000	-	17,418,550
Other Taxes	4,664,785	-	-	-	34,100	-	4,698,885
Licenses and Permits	545,300	-	-	-	-	-	545,300
Charges for Service	2,831,950	16,259,870	-	7,451,303	62,400	54,065	26,659,588
Intergovernmental	662,000	60,000	1,197,700	-	200,900	-	2,120,600
Fines and Forfeitures	753,200	-	-	-	-	-	753,200
Interest	75,000	53,200	18,000	31,095	3,400	36,842	217,537
Miscellaneous	672,578	1,048,294	-	50,000	151,000	-	1,921,872
Interfund Transfers	123,000	965,000	3,024,685	165,076	-	-	4,277,761
Bond Proceeds	-	6,000,000	-	-	-	-	6,000,000
Land Sale Proceeds	-	-	-	-	-	-	-
Total Revenues	27,702,913	24,386,364	11,013,835	7,697,474	808,549	90,908	71,700,043
EXPENDITURES:							
General Government	5,425,352	-	185,826	7,895,726	718,950	-	14,225,854
Public Safety	11,288,092	-	100,000	-	-	-	11,388,092
Public Works	4,291,549	11,203,595	3,157,200	-	-	-	18,652,344
Parks and Recreation	3,081,194	8,247,402	1,524,300	-	125,000	-	12,977,896
Planning and Econ. Devel.	1,630,621	-	1,200,000	-	-	-	2,830,621
Interfund Transfers	1,090,076	700,000	1,504,405	-	-	-	3,294,481
Other Expenditures	1,415,000	-	-	-	-	-	1,415,000
Debt Service	-	962,472	3,603,813	-	-	-	4,566,285
Total Expenditures and Other Uses	28,221,882	21,113,470	11,275,544	7,895,726	843,950	-	69,350,572
Accumulation (Use) of Contingency	(518,969)	3,272,894	(261,709)	(198,252)	(35,401)	90,908	2,349,471
Projected Ending Contingency	\$ 4,846,294	\$ 10,232,275	\$ 787,988	\$ 2,946,837	\$ 780,678	\$ 1,877,513	\$ 21,471,585



City of Golden
2017-2018 Budget

FUND BALANCE PROJECTION - ALL GOVERNMENTAL FUNDS

Fund	Fund Balance 12/31/2015	Projected 2016 Revenue	Projected 2016 Expenditure	Projected Fund Balance 12/31/2016	Budget 2017 Revenue	Budget 2017 Expenditure	Projected Fund Balance 12/31/2017	Budget 2018 Revenue	Budget 2018 Expenditure	Projected Fund Balance 12/31/2018
<u>OPERATING FUND</u>										
General Fund	7,900,338	26,926,797	25,875,370	7,262,834	27,035,761	28,933,332	5,365,263	27,702,913	28,221,882	4,846,294
<u>SPECIAL REVENUE FUNDS</u>										
Conservation Trust Fund	166,755	507,950	670,979	3,726	199,500	200,000	3,226	201,400	125,000	79,626
Golden Downtown General Improvement District Fund (GDGID)	187,422	266,344	96,670	357,096	98,352	80,670	374,778	100,049	80,670	394,158
Downtown Development Authority (DDA)	418,434	462,900	281,430	599,904	474,800	636,630	438,074	507,100	638,280	306,894
<u>CAPITAL PROJECT FUNDS</u>										
Sales and Use Tax Capital Improvement Fund	4,697,094	24,766,685	27,867,308	1,596,471	18,167,512	19,277,576	486,407	8,685,835	8,429,239	743,003
Capital Programs Fund	147,570	2,053,800	2,163,650	37,720	2,029,480	2,067,200	-	1,700,000	1,700,000	-
Open Space Fund	682,003	625,000	1,241,130	65,873	1,190,707	1,085,490	171,090	653,000	779,105	44,985
<u>PERMANENT FUND</u>										
Cemetery Perpetual Care Fund	1,625,005	73,000	-	1,698,005	88,600	-	1,786,605	90,908	-	1,877,513



City of Golden
2017-2018 Budget

FUND CASH PROJECTION - ALL PROPRIETARY FUNDS

Fund	Ending Available Resources		Projected 2016		Projected 2016		Projected Available Resources		Budget 2017		Projected Available Resources		Budget 2018		Projected Available Resources	
	12/31/2015	12/31/2015	Revenue	Expense	Revenue	Expense	12/31/2016	Revenue	Expense	Revenue	Expense	12/31/2017	Revenue	Expense	Revenue	Expense
<u>ENTERPRISE FUNDS</u>																
Water Fund	4,783,330	4,783,330	6,340,850	8,623,814	2,500,366	2,500,366	6,418,733	6,358,036	6,418,733	6,691,721	6,862,426	2,561,063	6,691,721	6,862,426	2,390,358	2,390,358
Wastewater Fund	2,296,615	2,296,615	2,430,000	2,261,028	2,465,587	2,465,587	2,500,990	2,304,952	2,500,990	8,621,904	4,191,347	2,661,625	8,621,904	4,191,347	7,092,183	7,092,183
Drainage Fund	(13,777)	(13,777)	1,205,000	1,117,981	73,242	73,242	1,216,002	1,163,046	1,216,002	1,224,851	1,112,294	126,198	1,224,851	1,112,294	238,754	238,754
Community Center Fund	271,840	271,840	2,362,800	2,360,187	274,453	274,453	2,333,900	2,514,139	2,333,900	2,599,700	2,608,733	94,214	2,599,700	2,608,733	85,181	85,181
Cemetery Operations Fund	105,556	105,556	533,200	459,773	178,983	178,983	478,000	507,090	478,000	487,500	505,245	149,893	487,500	505,245	132,148	132,148
Splash Aquatic Park Fund	22,367	22,367	432,180	440,153	14,394	14,394	512,136	508,040	512,136	528,262	529,783	18,490	528,262	529,783	16,970	16,970
Fossil Trace Golf Course Fund	333,267	333,267	3,631,900	3,816,517	148,650	148,650	3,492,589	3,504,408	3,492,589	3,504,472	3,486,708	136,831	3,504,472	3,486,708	154,595	154,595
Rooney Road Sports Complex Fund	1,045,127	1,045,127	765,110	774,572	1,035,665	1,035,665	810,857	802,606	810,857	236,687	1,239,335	1,071,076	236,687	1,239,335	68,428	68,428
Museum Fund	71,235	71,235	587,200	551,580	106,855	106,855	544,260	577,210	544,260	557,352	577,598	73,905	557,352	577,598	53,658	53,658
<u>INTERNAL SERVICE FUND</u>																
Fleet Management Fund	469,480	469,480	1,636,718	1,689,515	416,683	416,683	1,837,333	1,446,432	1,837,333	1,964,287	1,678,990	807,584	1,964,287	1,678,990	1,092,881	1,092,881
Information Technology Fund	383,762	383,762	1,899,189	2,014,236	268,715	268,715	1,820,946	1,885,031	1,820,946	1,911,878	1,880,736	204,629	1,911,878	1,880,736	235,771	235,771
Insurance Fund	921,344	921,344	405,773	433,000	894,117	894,117	420,205	453,000	420,205	395,219	468,000	861,322	395,219	468,000	788,541	788,541
Medical Benefits Fund	1,412,438	1,412,438	2,573,374	2,876,000	1,109,812	1,109,812	2,985,566	3,438,000	2,985,566	3,093,231	3,515,000	657,378	3,093,231	3,515,000	235,609	235,609
Workers' Comp Fund	652,895	652,895	329,150	390,831	591,214	591,214	345,158	342,487	345,158	353,149	353,000	593,885	353,149	353,000	594,034	594,034



BUDGET SUMMARY - ALL FUNDS
For The Years Ended December 31, 2014 - 2018

	Actual 2014	Actual 2015	Projected 2016	Proposed 2017	Planned 2018
FUNDING SOURCES:					
General Property Tax	5,225,950	5,531,719	5,883,244	6,829,852	7,086,749
Sales and Use Tax	16,974,950	14,896,500	15,408,150	16,923,650	17,418,550
Other Taxes	1,193,755	4,593,265	4,699,719	4,679,630	4,698,885
Licenses and Permits	449,500	513,900	545,900	517,300	545,300
Charges for Service	23,157,643	24,063,379	24,519,828	26,190,992	26,659,588
Intergovernmental	1,876,670	8,169,147	12,666,840	7,655,967	2,120,600
Fines and Forfeitures	570,320	684,600	691,300	746,600	753,200
Interest	151,621	186,530	185,479	216,720	217,537
Miscellaneous	1,852,446	2,798,180	2,079,260	5,601,822	1,921,872
Interfund Transfers	2,945,530	4,242,309	3,404,882	4,489,800	4,277,761
Bond Proceeds	-	2,200,000	-	-	6,000,000
Land Sale Proceeds	-	500,000	1,019,197	396,767	-
Total Revenues and Other Funding Sources	54,398,385	68,379,528	71,103,799	74,249,100	71,700,043

General Government (a)	10,724,282	12,727,614	12,768,966	14,137,896	14,225,854
Public Safety	9,330,222	10,297,063	10,031,302	12,504,266	11,388,092
Public Works	16,262,529	23,787,533	28,784,641	25,859,031	18,652,344
Parks and Recreation	9,673,152	11,688,919	10,226,930	11,747,033	12,977,896
Planning and Economic Development	1,241,462	2,367,768	1,323,714	2,696,450	2,830,621
Interfund Transfers	1,810,530	3,936,730	3,086,930	4,329,495	3,294,481
Other Expenditures	1,599,950	1,438,345	1,271,000	1,408,000	1,415,000
Debt Service	4,464,046	5,440,822	5,409,798	4,670,701	4,566,285
Total Expenditures and Other Uses	55,106,174	71,684,795	72,903,282	77,352,871	69,350,572

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

CITY OF GOLDEN 2017-2018 DEBT SERVICE REQUIREMENTS

	Original Principal Amount	Interest Rate	Principal Amount Outstanding 12-31-16	Remaining Interest to be Paid to Maturity	Total Debt Service Requirements Remaining	Year Debt Service Paid Off	2016 Budgeted Debt Service Payments	2017 Budgeted Debt Service Payments	2018 Budgeted Debt Service Payments
Revenue Bonds									
<i>Payable from Water Fund, Sales and Use Tax Capital Improvement Fund, and the Drainage Utility Fund respectively.</i>									
Water Revenue Bonds, Series 2013	2,900,000	2.45%	1,860,000	174,317	2,034,317	2022	388,778	360,570	282,853
Water Revenue Bonds, Series 2015	3,300,000	4% - 4.5%	3,015,000	330,789	3,345,789	2025	347,740	346,205	350,419
Sales & Use Tax Revenue Bonds, Series 2010 A	19,915,000	2.833% - 5.0%	8,630,000	1,000,150	9,630,150	2020	2,406,900	2,405,150	2,408,000
Drainage Utility Enterprise Revenue Bonds, Series 2009	4,260,000	3.75% - 5.4%	780,000	55,700	835,700	2019	339,450	329,700	329,200
Subtotal: Revenue Bonds	30,375,000		14,285,000	1,560,956	15,845,956		3,482,868	3,441,625	3,370,472
Certificates of Participation									
<i>Payable from Sales and Use Tax Capital Improvement Fund</i>									
COP, Series 2016	\$ 8,795,000	4% - 4.5%	\$ 8,975,000	\$ 2,263,543	\$ 11,238,543	2026	\$ 1,093,396	\$ 1,090,996	\$ 1,092,596
Subtotal: General Obligation Bonds	8,795,000		8,975,000	2,263,543	11,238,543		1,093,396	1,090,996	1,092,596
GRAND TOTAL	\$ 39,170,000		\$ 23,260,000	\$ 3,824,499	\$ 27,084,499		\$ 4,576,264	\$ 4,532,621	\$ 4,463,068

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.

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.

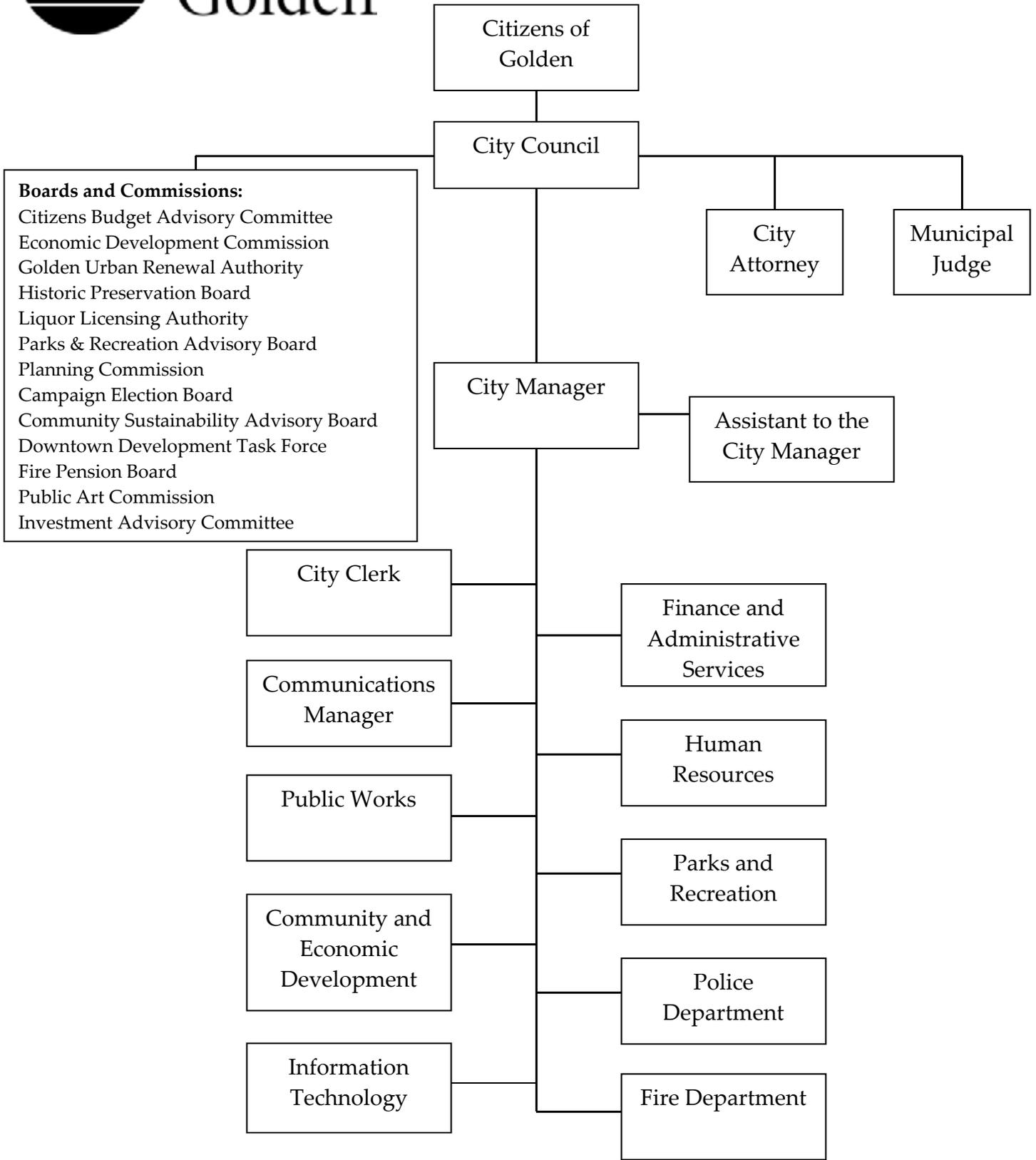
In 2015, the City issued \$3,300,000 of Water Revenue Refunding bonds to refund the remaining 2006 Water Revenue Bonds Series A and B. As a result, the Series 2006 A bonds were paid off and the Series 2006 B bonds are considered defeased.

In 2016, the City issued \$8,795,000 of Certificates of Participation to refund the remaining 2006 Certificates of Participation. As a result, the 2006 Certificates of Participation are considered defeased.

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



City of Golden



Staffing Chart

DEPARTMENT / DIVISION	2015			2016			2017			2018		
	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												
City Council	-	-	7	-	-	7	-	-	7	-	-	7
City Manager	2	-	-	2	-	-	2	1	-	2	1	-
Communications Manager	3	2	-	3	2	-	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	7	-	1	7	-	1	8	-	1	8	-	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	-	4	1	-	4	1	-	4	1	-	6
PUBLIC WORKS												
Admin. & Engineering	10	1	-	10	1	-	10	1	-	10	1	-
Streets	13	-	-	13	-	-	13	-	-	13	-	-
POLICE												
Admin. & Communications	20	1	8	20	1	8	21	1	8	21	1	8
Operations	47	-	5	47	-	5	47	-	5	47	-	5
FIRE												
	11	-	90	11	-	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	10	-	8	10	-	8	11	-	8	11	-	8
Forestry	1	-	4	1	-	4	1	-	4	1	-	4
RV Park	1	5	-	1	5	-	1	5	-	1	5	-
Municipal Facilities	3	-	-	3	-	-	3	-	-	3	-	-
Community Center	9	10	75	9	10	75	10	9	75	10	9	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	7	-	2	7	-	2
Drainage	3	-	-	3	-	-	3	-	-	3	-	-
Water Treatment	8	-	-	8	-	-	8	-	-	8	-	-
TOTAL STAFF	218	30	380	218	30	380	223	30	380	223	30	382

- (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

2017 Staff Changes:

- 1 - In 2017 a full time Director of Innovation and Technology position is added to the Information Technology Department
- 2 - In 2017 a part time Facility Coordinator position is changing to a full time position in the Community Center.
- 3 - In 2017 a full time Environmental Services Tech position is added to the Water and Waste Wastewater Department.
- 4 - In 2017 a full time Parks Maintenance Worker position is added to the Parks Department.
- 5 - In 2017 a full time Parking Enforcement Officer position is added to the Police Department.
- 6 - In 2017 a part time Executive Assistant position is added to the City Manager Department.

2018 Staff Changes:

- 1 - In 2018 part time Bike Library Attendant position is added to the Economic Development Department.



2017 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 2017 projections for the revenues identified in this manual account for 80% 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.



REVENUE SUMMARY

<u>Page #</u>	<u>Revenue Source</u>	<u>Fund</u>	<u>2017 Total</u>	<u>2018 Total</u>
4	Property Tax	General Fund	6,545,000	6,800,000
7	Sales Tax	2/3 General Fund, 1/3 SUT Fund	15,400,650	15,862,650
8	Use Tax	2/3 General Fund, 1/3 SUT Fund	3,090,000	3,182,700
9	Building Use Tax	2/3 General Fund, 1/3 SUT Fund	666,000	525,000
10	Audit Revenue	2/3 General Fund, 1/3 SUT Fund	750,000	750,000
11	Vendor Discounts	General Fund	381,300	392,750
12	Auto Ownership Tax	General Fund	450,000	450,000
13	Xcel Franchise Fee	General Fund	994,500	1,014,400
14	Cable Franchise Fee	General Fund	206,040	208,100
15	Building Permit Fees	General Fund	450,000	450,000
16	Fire Contracts	General Fund	315,000	330,000
17	Rec Fees/Field Rental	General Fund	116,150	117,300
18	Campground Rentals	General Fund	445,000	445,000
19	Trash Service	General Fund	545,400	550,850
20	Admin Service Fees	General Fund	871,500	898,500
21	Plan Check Fees	General Fund	250,000	250,000
22	Cigarette Tax	General Fund	103,000	102,000
23	Road & Bridge	General Fund	320,300	323,500
24	Court Fines & Fees	General Fund	746,600	753,200
25	Gaming Grant	General Fund	153,460	156,500
26	Investment Income	All Funds	199,850	201,600
27	Water Sales	Water Fund	5,350,000	5,617,500
28	Coors Water Sales	Water Fund	650,000	661,550
29	Water Development Fees	Water Fund	300,000	300,000
30	WW Sales	Wastewater Fund	2,350,000	2,467,500
31	WW Development Fees	Wastewater Fund	75,000	75,000
32	Drainage Fees	Storm Drainage Fund	1,206,000	1,212,000
33	Cemetery Fees	Cemetery Fund	477,000	486,500
34	Splash Admissions	Splash Aquatic Park Fund	358,100	358,600
35	GCC Admissions	Community Center Fund	945,000	996,000
36	GCC Program Fees	Community Center Fund	927,200	936,500
37	Fossil Trace Green Fees	Fossil Trace Golf Course Fund	1,925,000	1,925,000
38	Fossil Trace Cart Rentals	Fossil Trace Golf Course Fund	595,000	595,000
39	Fossil Trace Driving Range	Fossil Trace Golf Course Fund	115,500	115,500
40	Fossil Trace Merchandise	Fossil Trace Golf Course Fund	560,000	560,000
41	Fossil Trace F&B	Fossil Trace Golf Course Fund	115,000	120,000
42	Highway Users Tax	Capital Programs Fund	555,500	552,700
43	Open Space Tax	Open Space Fund	632,400	645,000
44	Lottery Funds	Conservation Trust Fund	199,000	200,900
45	DDA - Property Tax	DDA Fund	244,400	254,200
Total Major Revenue Sources			<u>50,579,850</u>	<u>51,843,500</u>



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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Assessed Valuation	\$378.4	\$423.1	\$421.3	\$419.5	\$426.8	\$444.6	\$454.3	\$518.6

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 (11.993), and since 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.



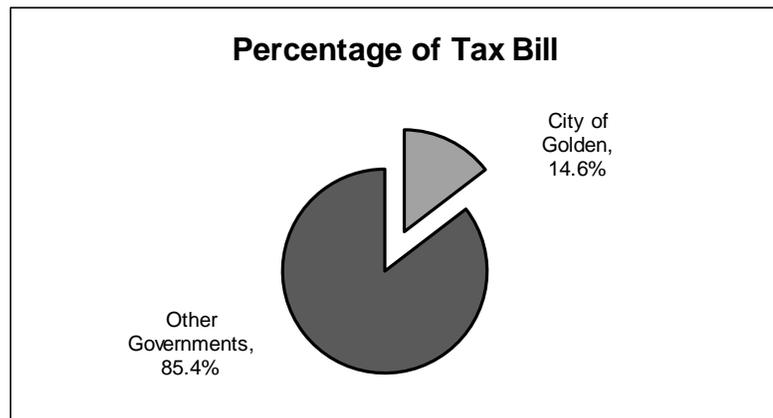
PROPERTY TAX REVENUE, continued

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
City of Golden	12.340	12.340	12.340	12.340	12.340
Jefferson County	24.346	24.346	25.846	25.846	24.212
R-1 School District	48.721	50.616	50.369	50.165	47.487
Urban Drainage District	0.566	0.599	0.608	0.632	0.553
Total	<u>85.973</u>	<u>87.901</u>	<u>89.163</u>	<u>88.983</u>	<u>84.592</u>
City's % of Tax Bill	14.4%	14.0%	13.8%	13.9%	14.6%

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 2015 assessments paid in 2016, 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	<u>7.96%</u>	<u>7.96%</u>
Assessed value	\$ 23,880	\$ 23,880
x Mill Levy	12.340	72.252
Divided by 1000	/1000	/1000
Property tax	\$295	\$1,725

Using the 29% business assessment percentage, a business with a 2015 market value of \$300,000 would have paid \$1074 in property taxes to the City of Golden in 2016, and \$6,286 to the other three governments.



SALES TAX REVENUE

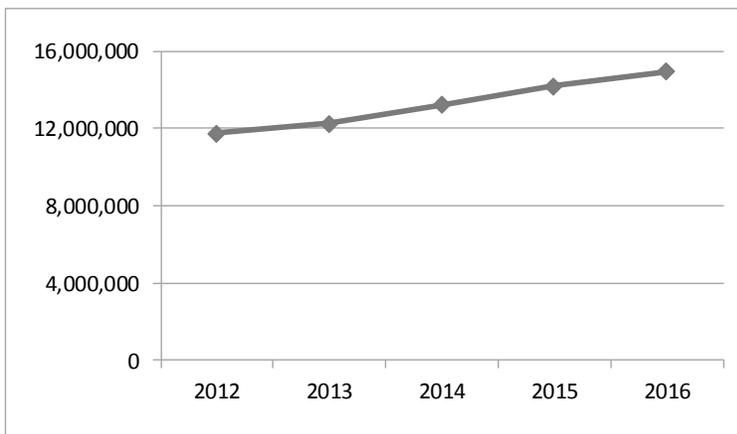
Distribution: General Fund 66.7%
Sales and Use Tax Capital Improvement (SUT) Fund 33.3%

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>
2012	7,843,724	3,921,862	11,765,586
2013	8,182,921	4,066,022	12,248,943
2014	8,812,313	4,415,903	13,228,216
2015	9,492,395	4,701,838	14,194,233
2016	9,968,000	4,984,000	14,952,000

Sales tax revenues have rebounded from the economic recession and shown strong, continued growth during the recovery. In 2016, revenues are 4.2% above budget and 6.1% over 2015 through September sales. Projections for 2016 are to end the year at 3% over the 2016 budget, or 5.3% over 2015.

Forecast: **2017 \$15,400,650** **2018 \$15,862,650**

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, although leveling off some compared to the last 5 years. The forecast anticipates a 3% growth in Sales Tax for both 2017 and 2018.



USE TAX REVENUE

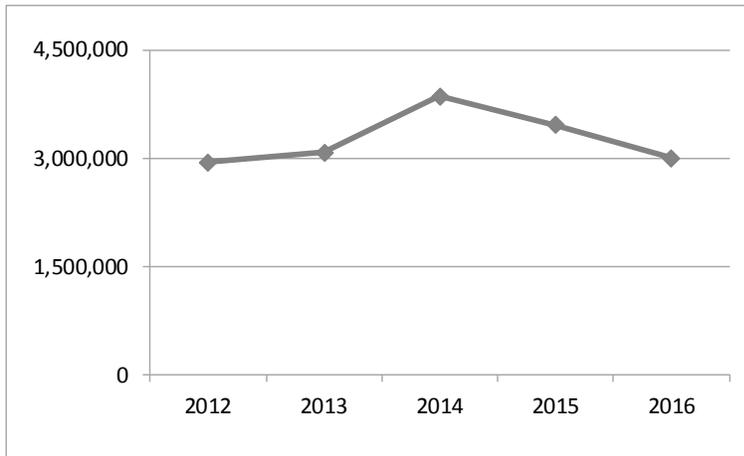
Distribution: General Fund 66.7%
Sales and Use Tax Capital Improvements Fund 33.3%

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>
2012	1,961,733	980,867	2,942,600
2013	2,052,829	1,026,683	3,079,512
2014	2,566,213	1,283,102	3,849,315
2015	2,302,920	1,151,142	3,454,062
2016	2,000,000	1,000,000	3,000,000

Use tax has fluctuated based on business investment, build out and new commercial development. The increase in 2014 and 2015 is a result of the improved economy and major facility improvements by a couple of large manufacturers in the City. While down compared to those years, 2016 use tax shows continued improvement over 2012 and 2013 levels.

Forecast: **2017 \$3,090,000** **2018 \$3,182,700**

Rationale: Forecast anticipates a continued growth trend as seen in recent years (less the major improvements), with a 3% increase in 2017 and 2018 as businesses respond to the improved economy and increased consumer spending. One local manufacturer has announced a major facility improvement and capital investment for late 2016 or 2017. That has not been factored into the 2016 projection or 2017 forecast as the amount and timing are not definite.



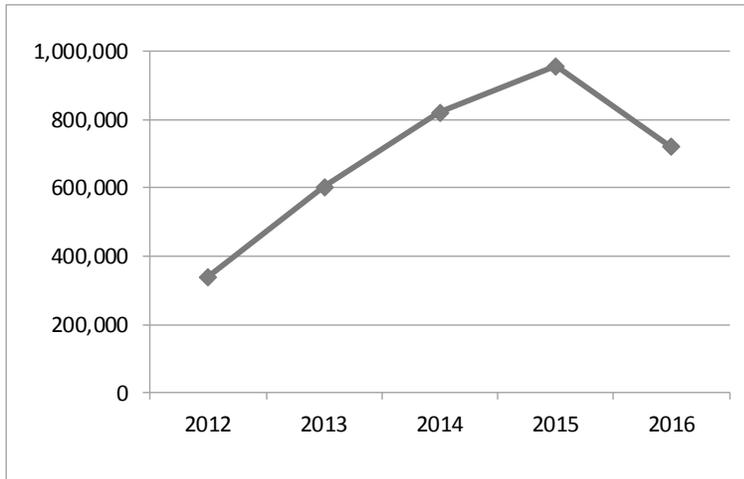
BUILDING USE TAX REVENUE

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>
2012	226,008	113,004	339,012
2013	401,788	200,881	602,669
2014	546,468	273,248	819,716
2015	637,885	318,895	956,780
2016	480,000	240,000	720,000

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 increases in 2013 - 2015 are from new developments - West 8th apartments, Golden Vista mixed-use complex, Natural Grocers, Holiday Inn Express, flex space at Corporate Center, and expansions/relocations of McKinstry Engineering, Spyderco, Coors Tek, etc.

Forecast: **2017 \$666,000** **2018 \$525,000**

Rationale: Forecast anticipates limited new residential building permits in 2017 and 2018, both well below the 1% growth cap, with some remodel and home improvement permits, and some commercial construction at Interplaza and Gateway Village.

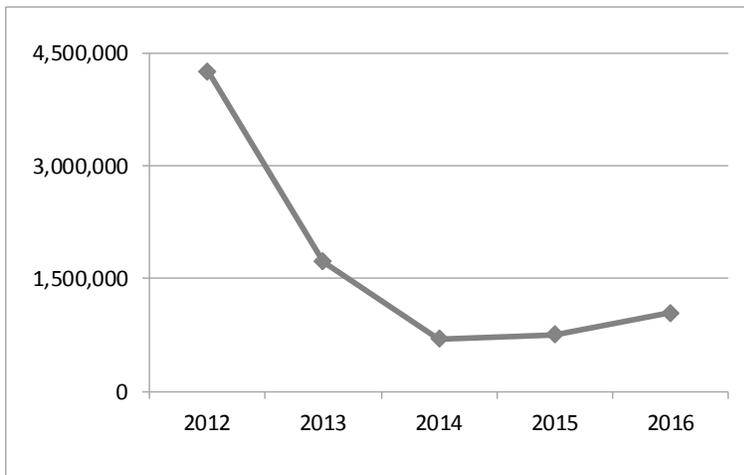
SALES & USE TAX AUDIT REVENUE

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>
2012	2,839,171	1,419,586	4,258,757
2013	1,150,530	575,228	1,725,758
2014	466,021	233,010	699,031
2015	522,417	229,924	752,341
2016	700,000	350,000	1,050,000

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, likelihood, and timing of collection on these audits is still unknown.

Forecast: **2017 \$750,000** **2018 \$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.



VENDOR DISCOUNT REVENUES

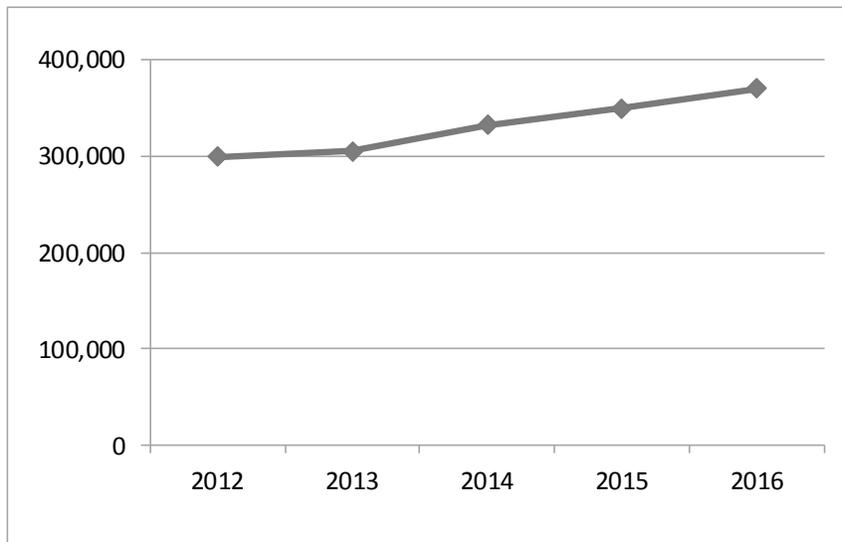
Distribution: General Fund 100%

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 2020.

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>
2012	299,122
2013	304,838
2014	332,593
2015	349,328
2016	370,200

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: **2017 \$381,300** **2018 \$392,750**

Rationale: Forecast is proportional to the projected annual increases in sales tax revenue and the historical percentage compared to General Fund sales tax revenue.

AUTO OWNERSHIP TAX REVENUE

Distribution: General Fund 100%

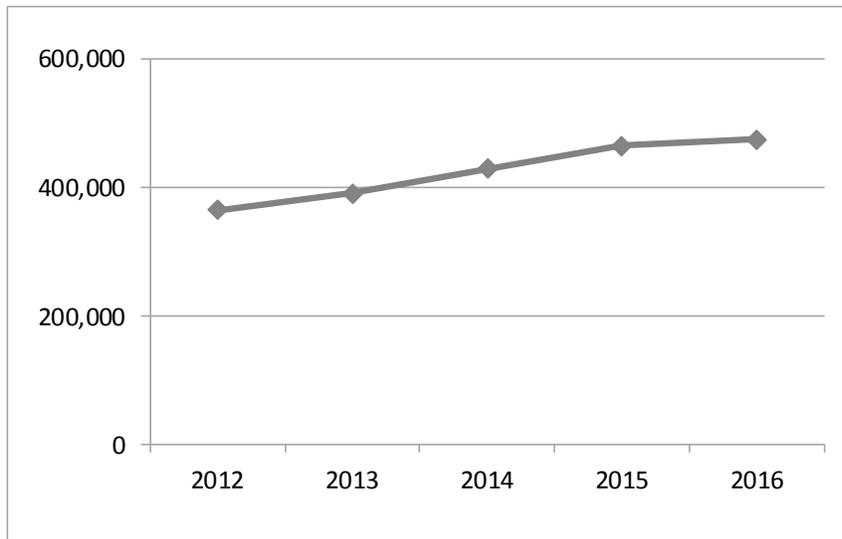
Source: Residents and businesses of Golden.

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>
2012	364,744
2013	391,092
2014	429,915
2015	464,543
2016	475,000

The fluctuations are due to changes in the patterns of new car purchases and the value of the cars purchased. The recent increases are also an indication of the improved economy. 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: **2017 \$450,000** **2018 \$450,000**

Rationale: Forecast anticipates stable revenue in 2017 and 2018. New car purchases and subsequent ownership tax is expected to increase to offset the declining percentage of ad valorem taxes.



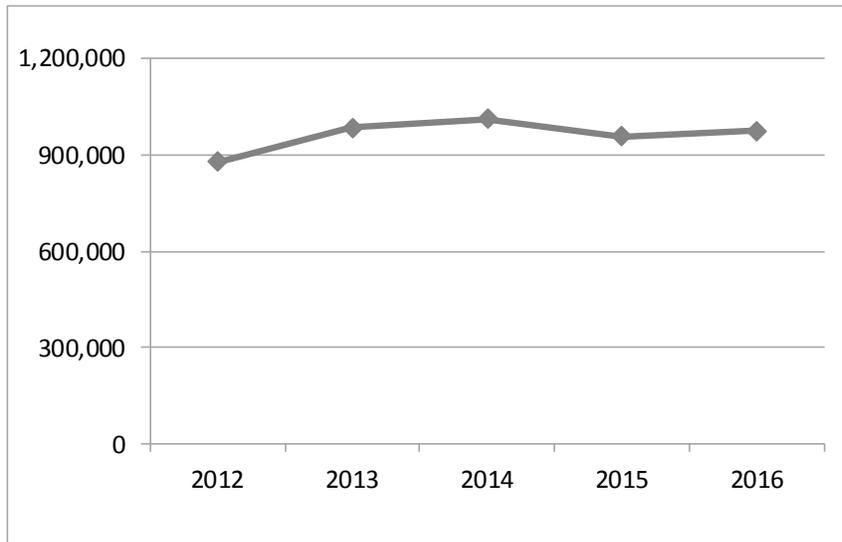
XCEL ENERGY FRANCHISE FEE

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>
2012	877,765
2013	984,293
2014	1,010,966
2015	958,399
2016	975,000

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: **2017 \$994,500** **2018 \$1,014,400**

Rationale: Forecast anticipates a conservative increase of approximately 2% in both 2017 and 2018 to allow for an increase in the customer base, consumption, and/or rate increases.

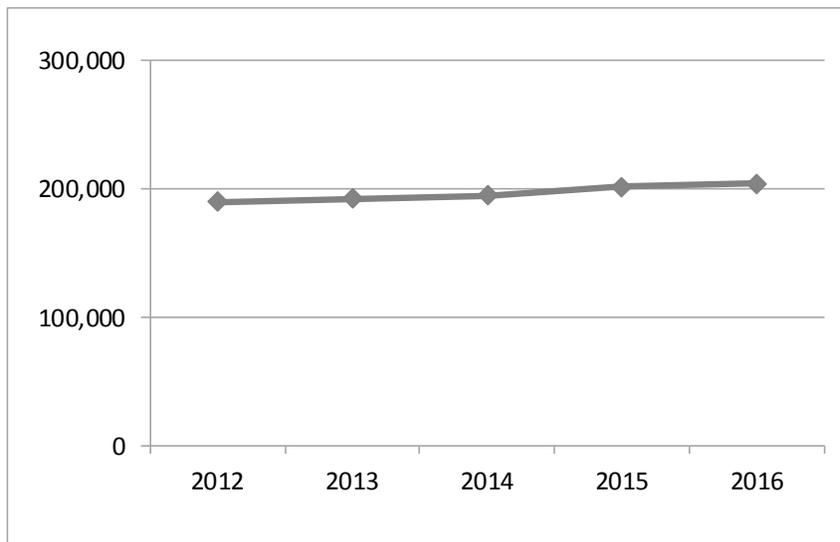
CABLE FRANCHISE FEE

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>
2012	190,021
2013	192,348
2014	194,975
2015	201,394
2016	204,000

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

Forecast: **2017 \$206,040** **2018 \$208,100**

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



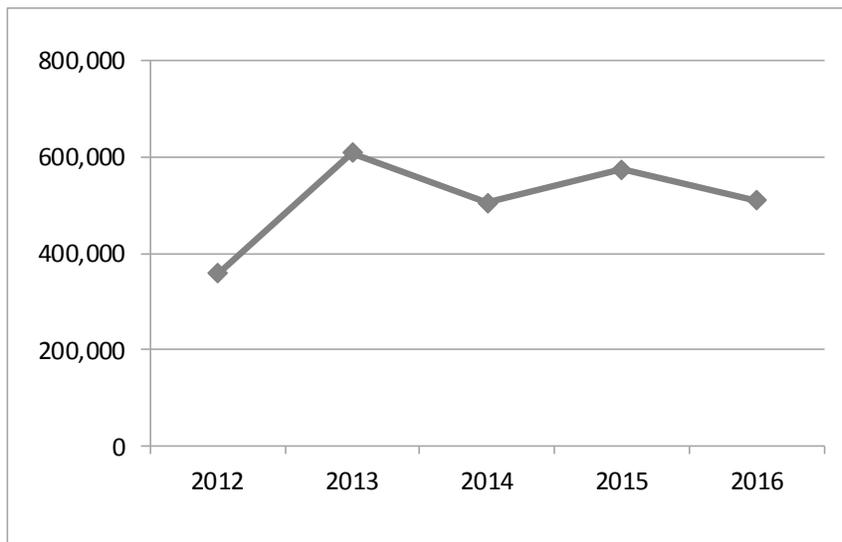
BUILDING PERMIT REVENUE

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>
2012	358,274
2013	608,825
2014	504,569
2015	574,243
2016	510,000

The impact of commercial construction is reflected in the fluctuations in revenues, including the development of Jefferson Office Park, West 8th 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: **2017 \$450,000** **2018 \$450,000**

Rationale: Forecast anticipates stable revenue going forward based on typical remodels, basement finishes, etc., some new commercial at Gateway Village, Corporate Center and Coors Tech Center, and an occasional residential project.

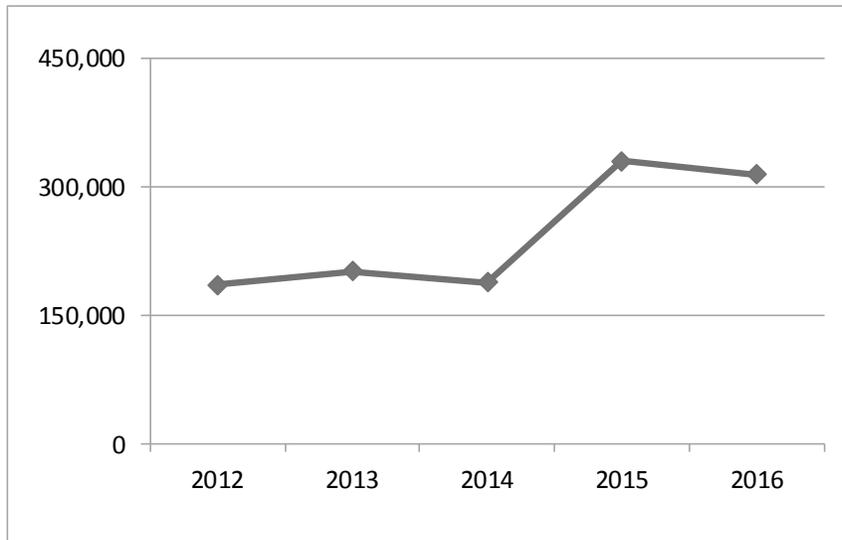
FIRE CONTRACT FEE REVENUE

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>
2012	185,482
2013	201,348
2014	188,592
2015	330,482
2016	315,000

Revenues are based on contracted amounts. Agreements are currently in place with Fairmount Fire District, CoorsTek, and one residential property.

Forecast: **2017 \$315,000** **2018 \$330,000**

Rationale: Forecast is based on the contracts with CoorsTek and the residential property, and a revenue sharing agreement with Fairmount Fire Protection District.



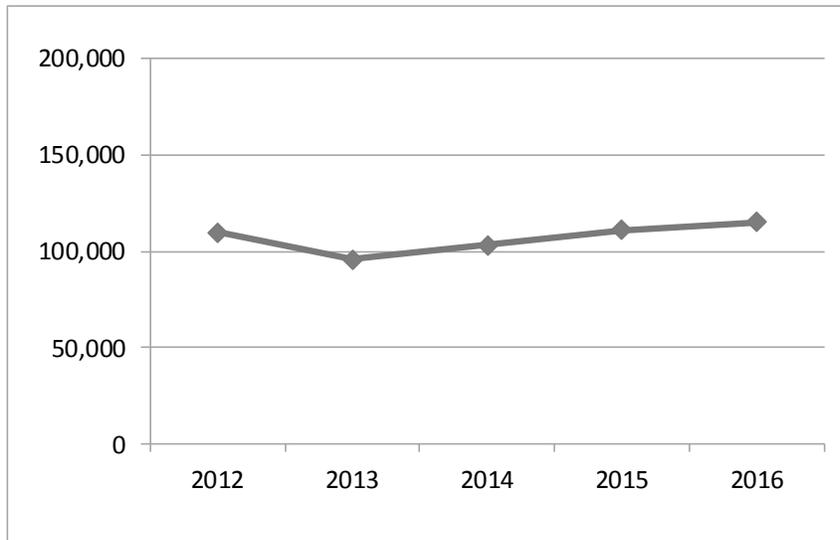
RECREATION FEES/FIELD RENTAL REVENUE

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>
2012	109,810
2013	95,857
2014	103,188
2015	111,143
2016	115,000

Revenues decreased in prior years as a result of the recent economic recession and a greater saturation of fields in the metro area. The increase beginning in 2014 is an indication of an improved economy and increased population in the area.

Forecast: **2017 \$116,150** **2018 \$117,300**

Rationale: Forecast anticipates a slight increase in revenues for 2017 and 2018 to coincide with the projected annual population increase and to allow for a modest fee increase.



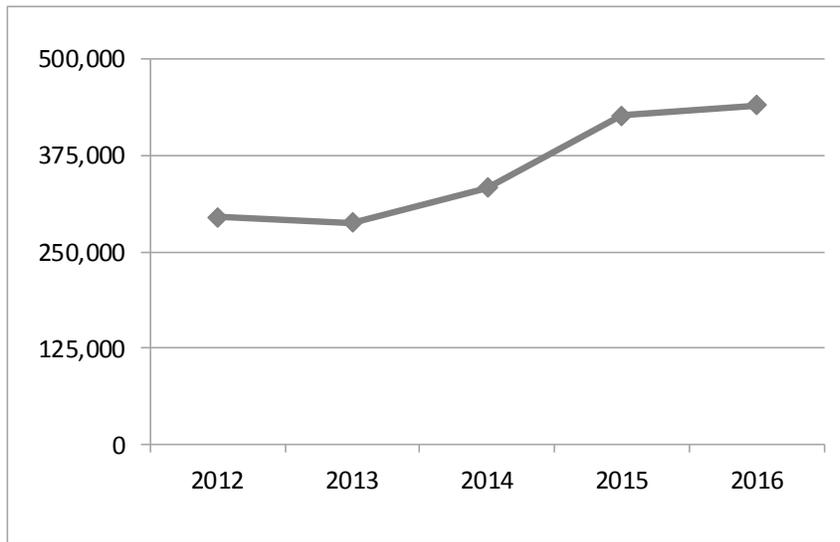
CAMPGROUND REVENUE

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>
2012	295,362
2013	287,371
2014	333,331
2015	426,479
2016	440,000

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. Fee increases were implemented in 2014 and 2015.

Forecast: **2017 \$445,000** **2018 \$445,000**

Rationale: Forecast is based on a minimal fee change in 2017 and space rentals continuing to be at or near capacity year round. No fee increase is anticipated for 2018.



TRASH/RECYCLE SERVICE FEES

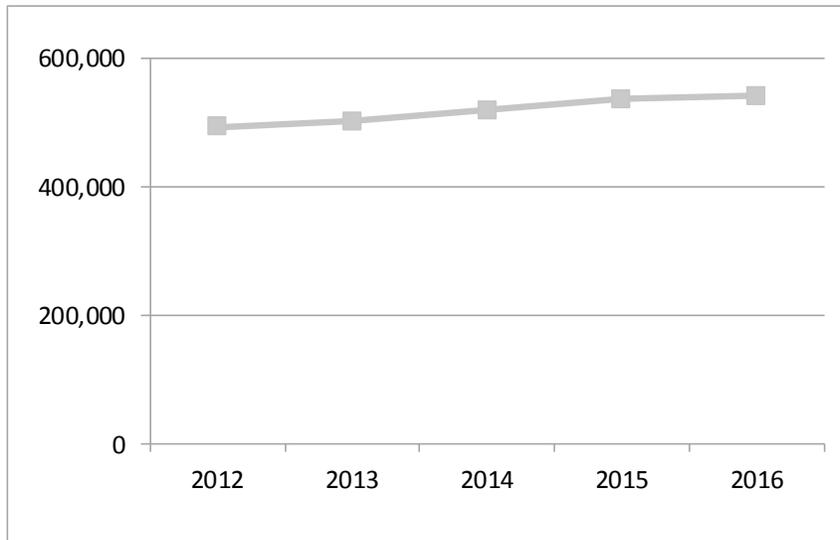
Distribution: General Fund 100%

Source: Residential Customers in Golden.

Collection: Beginning in 2010, the City contracted with a single hauler system 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>
2012	491,583
2013	499,562
2014	516,983
2015	534,800
2016	540,000

The trash service program began in September 2010. 2012 included a rate increase from the hauler 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. Subsequent increases reflect a combination of increases in rates and customer base.

Forecast: **2017 \$545,400** **2018 \$550,850**

Rationale: Forecast anticipates 1% annual increases in revenue to reflect changes to the customer base and minimal fee increases.



ADMINISTRATIVE SERVICE FEE REVENUE

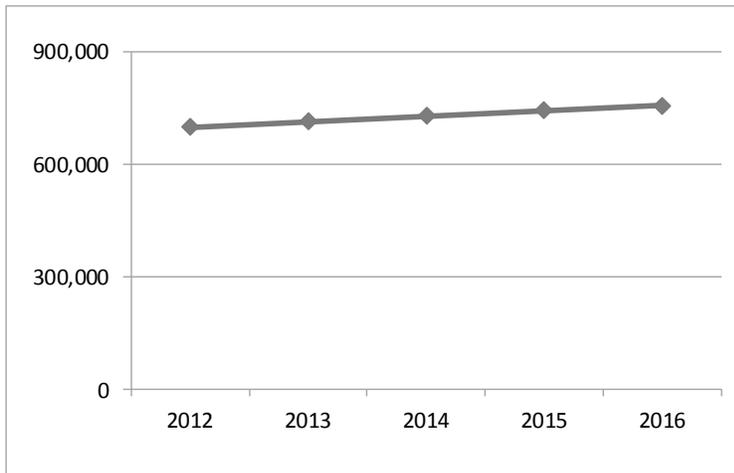
Distribution: General Fund 100%

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, Museum, 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>
2012	699,600	97,656	797,256
2013	713,592	99,600	813,192
2014	729,552	89,592	819,144
2015	744,100	103,600	847,700
2016	757,300	105,700	863,000

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: **2017 \$871,500** **2018 \$898,500**

Rationale: Revenue forecast based on an approximate 3% annual increase in the cost of General Fund services provided to the Utility Funds and a slight decrease in the fee to the Golf Course.



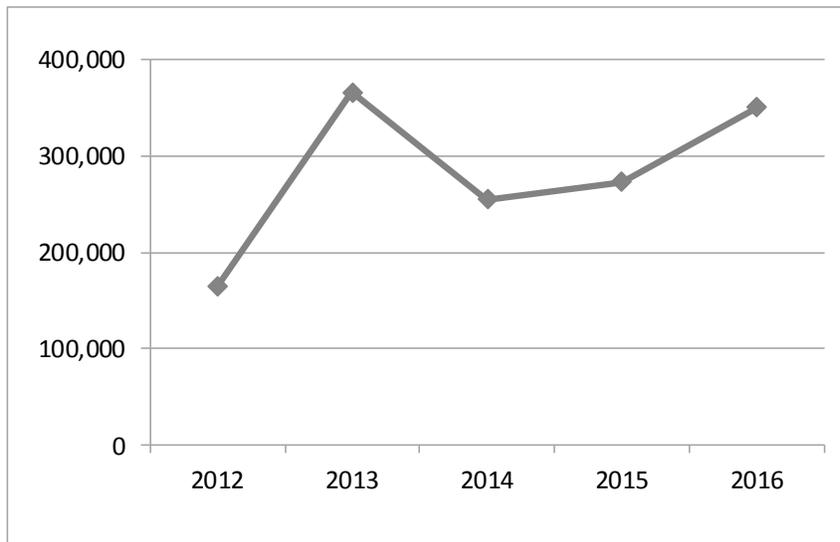
PLAN CHECK FEES

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>
2012	165,303
2013	365,732
2014	254,777
2015	273,394
2016	350,000

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 larger increases in 2013 and 2016.

Forecast: **2017 \$250,000** **2018 \$250,000**

Rationale: Forecast anticipates stable revenues at approximately 2014 levels with some commercial activity and no proposed fee increases.

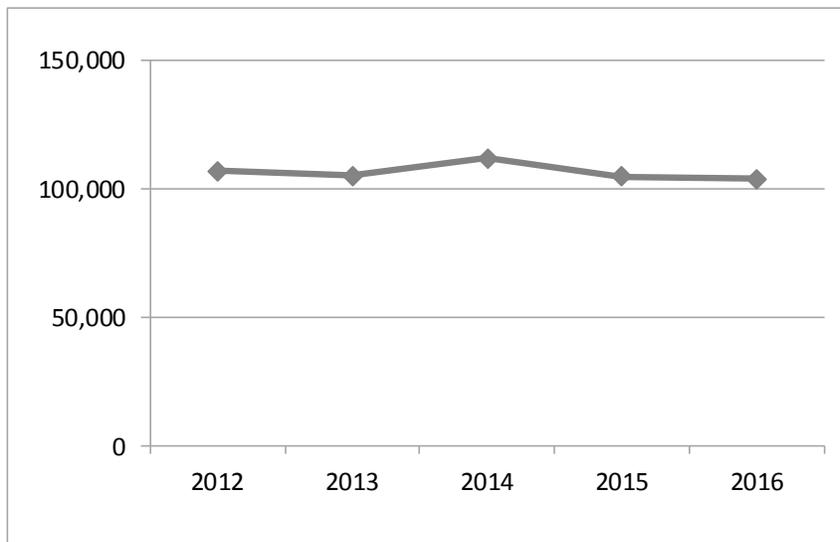
CIGARETTE TAX REVENUE

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>
2012	106,933
2013	105,233
2014	111,806
2015	105,011
2016	104,000

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, 2016 projects a slight decrease.

Forecast: **2017 \$103,000** **2018 \$102,000**

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



COUNTY ROAD AND BRIDGE REVENUE

Distribution: General Fund 100%

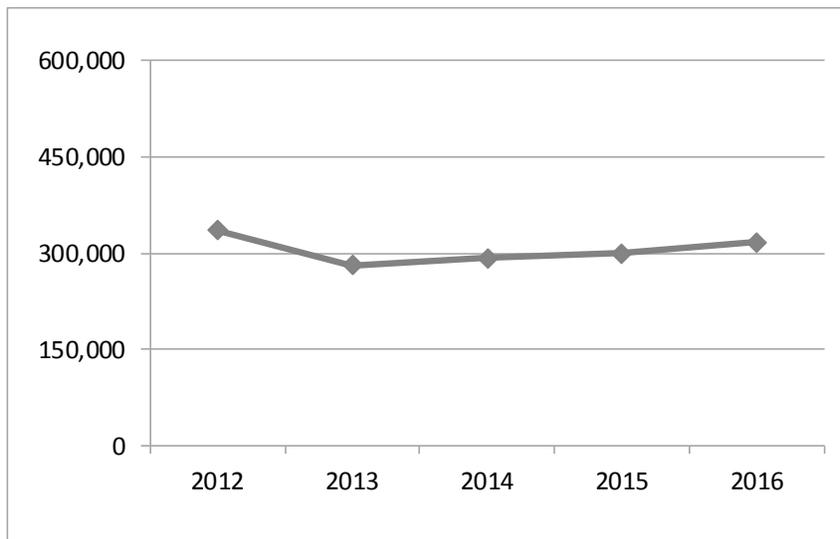
Source: Residents and businesses owning property in Jefferson County.

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>
2012	335,180
2013	281,349
2014	292,050
2015	299,195
2016	317,000

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. In 2013, the levy was reduced to 1.400 mills. The levy was reduced again to 1.248 in 2015, offsetting some of the increase in assessed valuations.

Forecast: **2017 \$320,300** **2018 \$323,500**

Rationale: Forecast anticipates the mill levy remaining at 1.248 and allows for a 1% annual increase to allow for new construction and a slight increase in property values.

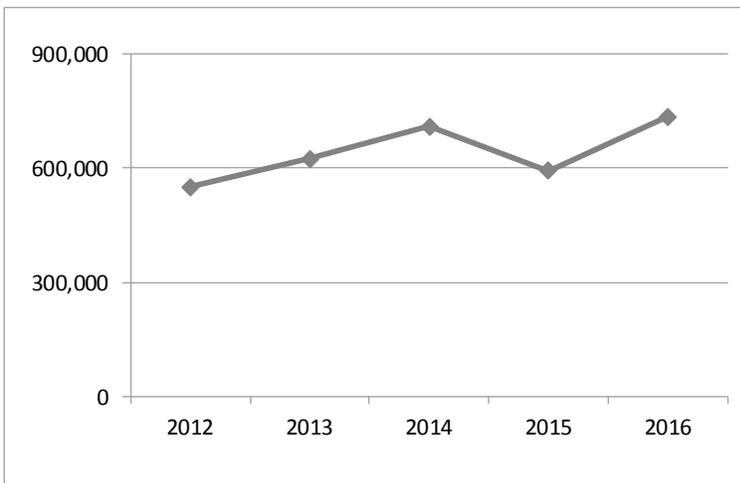
COURT FINES & FEES REVENUE

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>
2012	341,214	210,202	551,416
2013	380,222	243,914	624,136
2014	418,657	290,801	709,458
2015	269,875	323,260	593,135
2016	415,000	320,000	735,000

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: **2017 \$746,600** **2018 \$753,200**

Rationale: Revenue forecast for 2017 reflects the addition of an additional parking enforcement officer and an increase in parking fines. 2018 assumes a 1% approximate increase to allow for increased population and traffic volume in the City, and assumes the current staffing level in the Police Department.



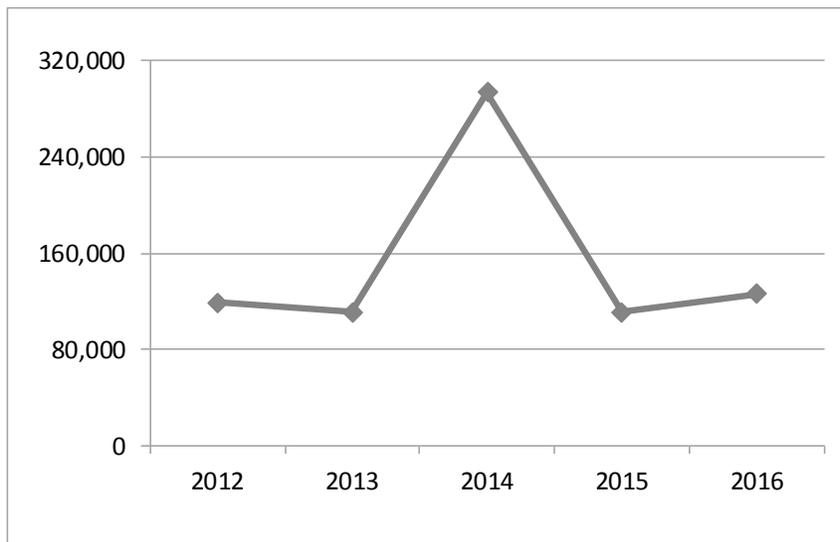
GAMING GRANT REVENUE

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>
2012	119,312
2013	111,300
2014	293,368
2015	110,947
2016	126,000

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 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: **2017 \$153,460** **2018 \$156,500**

Rationale: Revenue forecast for 2017 is based on the actual grant request submitted to the State of Colorado. 2018 assumes a slight increase to allow for increased call volume and increases in the police and fire department costs per call.

INVESTMENT INCOME

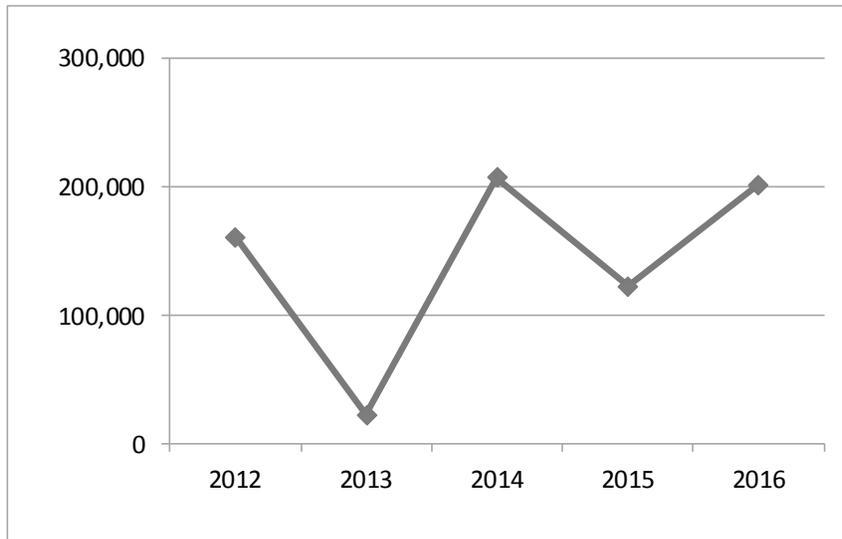
Distribution: All Funds on a pro rata basis to cash and investment balances held.

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 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>
2012	161,131
2013	22,563
2014	207,396
2015	123,001
2016	201,900

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 2012, the City had a portfolio of \$13.2 million and earned 0.80% annualized return net of fees. The portfolio increased to \$16.8 million, but annualized returns dropped to 0.0% in 2013 on a fair value basis. The fair value rate continues to fluctuate from year to year, from 0.92 in 2014 to 0.82 in 2015. 2016 is estimated to be at approximately 0.91%.

Forecast: **2017 \$199,850** **2018 \$201,600**

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 2017 and 2018 to approximately 1% in 2016. Cash balances are projected to decrease in some funds (primarily the SUT Fund) in 2017.



WATER SALES REVENUE

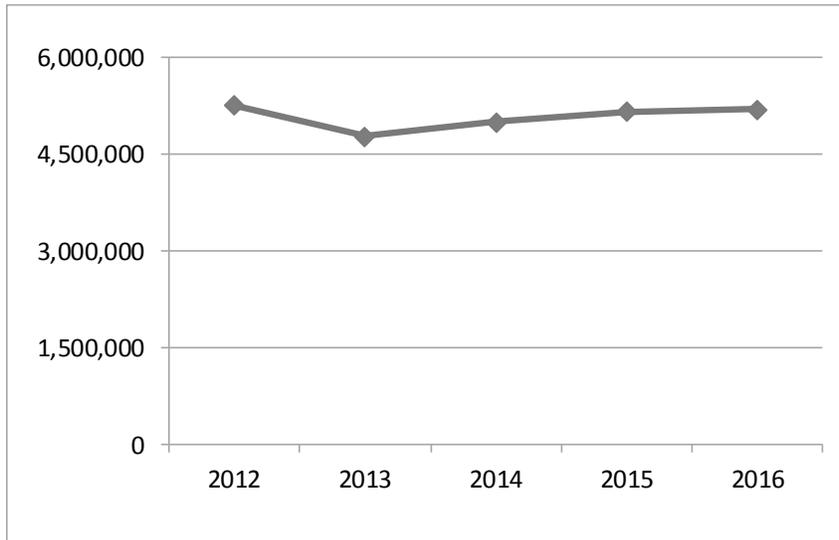
Distribution: Water Fund 100%

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>
2012	5,268,956
2013	4,780,761
2014	5,012,397
2015	5,170,067
2016	5,200,000

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 were increased 5% per year for 2012-2014. A system-wide meter upgrade began in 2016 and will result in more accurate readings. A wet spring appears to have offset any increase in consumption billed from the new meters.

Forecast: **2017 \$5,350,000** **2018 \$5,617,500**

Rationale: Forecast anticipates revenue will increase in 2017 from the meter replacements. A 5% rate increase is anticipated for 2018.

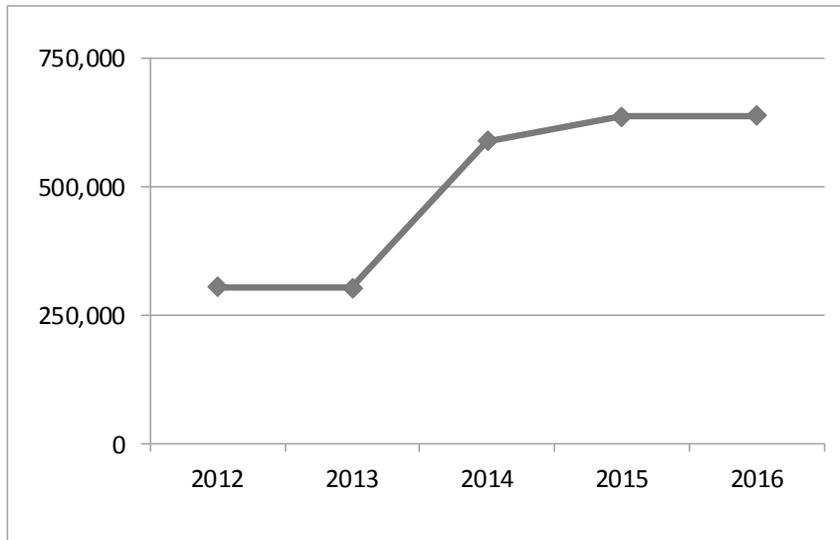
COORS WATER SALES REVENUE

Distribution: Water Fund 100%

Source: Coors Brewing Company.

Collection: Coors buys and uses all excess water which the City receives from the Henderson Mine. Additionally, Coors receives water under the terms of the Cosmic Settlement and a separate agreement with the City that includes reciprocal wastewater treatment services. 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>
2012	305,537
2013	303,336
2014	589,260
2015	637,185
2016	638,350

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 increases since 2014 are due to timing of when the water is sold to Coors, as the cost can fluctuate during the year.

Forecast: **2017 \$650,000** **2018 \$661,550**

Rationale: Forecast assumes a 1% annual increase to allow for changes to the CPI and the timing of when the water is available to Coors.



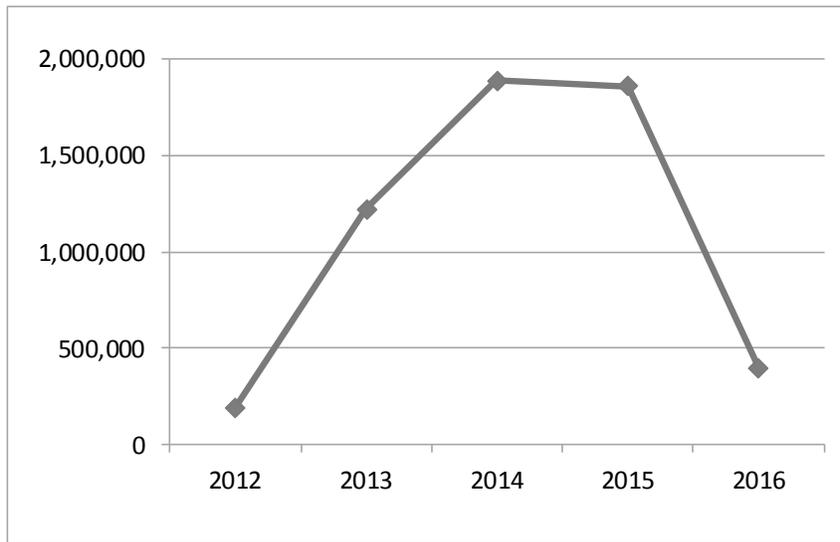
WATER DEVELOPMENT FEE REVENUE

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>
2012	191,578
2013	1,220,659
2014	1,889,275
2015	1,859,159
2016	400,000

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. West 8th Apartments pulled permits in 2013 and Golden Vista pulled permits in 2014.

Forecast: **2017 \$300,000** **2018 \$300,000**

Rationale: Forecast assumes minimal issuance of residential permits as the City nears build out, and anticipates some commercial development in Interplaza, Gateway Village, Corporate Center and Coors Tech Center.

WASTEWATER SERVICE CHARGE REVENUE

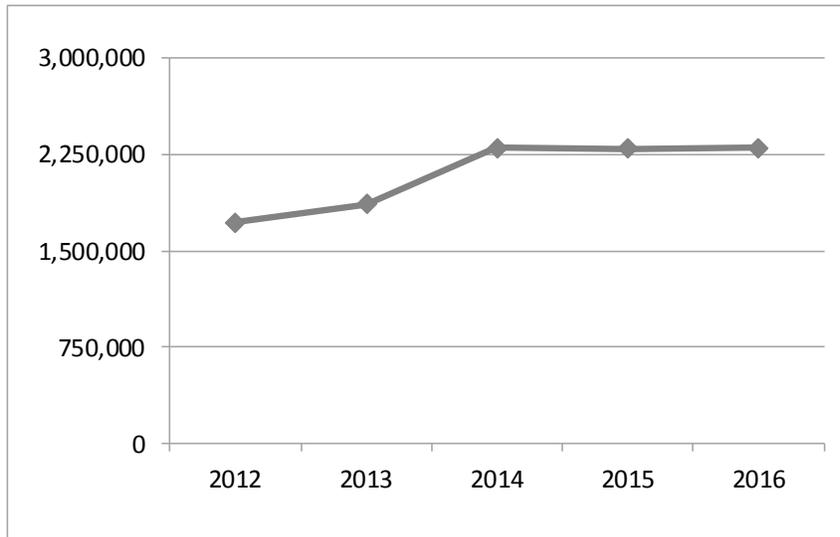
Distribution: Wastewater Fund 100%

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>
2012	1,722,327
2013	1,862,294
2014	2,303,560
2015	2,295,263
2016	2,300,000

Sewer charges had previously increased each year as residential and commercial customers were added to the system. Rates increased 10% in 2012, and 15% in 2013 and 2014. Previously, rates had not increased, and were actually reduced twice since 1994. Rates were held steady in 2015 and 2016.

Forecast: **2017 \$2,350,000** **2016 \$2,467,500**

Rationale: Forecast anticipates an increase in consumption based charges for 2017, due to the water meter replacement program resulting in increased consumption in the winter months that determine the monthly wastewater charge. A 5% rate increase is anticipated for 2018.



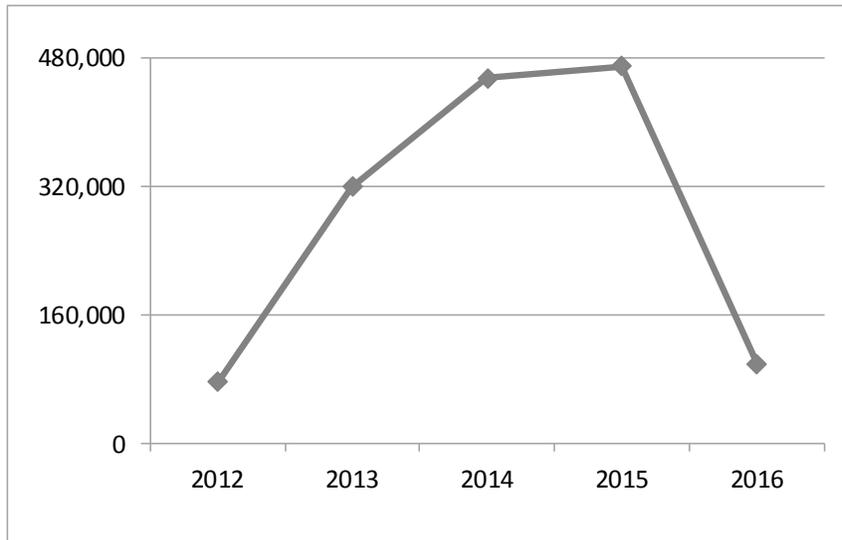
WASTEWATER DEVELOPMENT FEE REVENUE

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>
2012	76,887
2013	319,938
2014	455,338
2015	469,491
2016	100,000

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. West 8th Apartments pulled permits in 2013 and Golden Vista pulled permits in 2014.

Forecast: **2017 \$75,000** **2018 \$75,000**

Rationale: Forecast assumes minimal issuance of residential permits as the City nears build out, and anticipates some commercial development in Interplaza, Gateway Village, Corporate Center and Coors Tech Center.

DRAINAGE UTILITY FEE REVENUE

Distribution: Drainage Utility Fund 100%

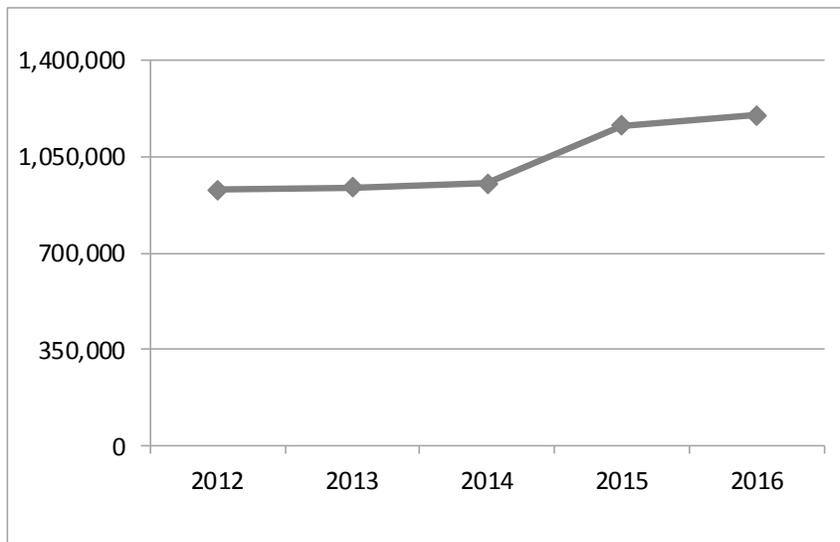
Source: Property owners within the City limits.

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>
2012	930,921
2013	938,854
2014	953,694
2015	1,162,361
2016	1,200,000

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%. In 2015, Council approved 20% annual increase for a 5-year period.

Forecast: **2017 \$1,206,000** **2018 \$1,212,000**

Rationale: Forecast includes the continuation of the 5-year increase, plus .5% per year to allow for an increase in the customer base.



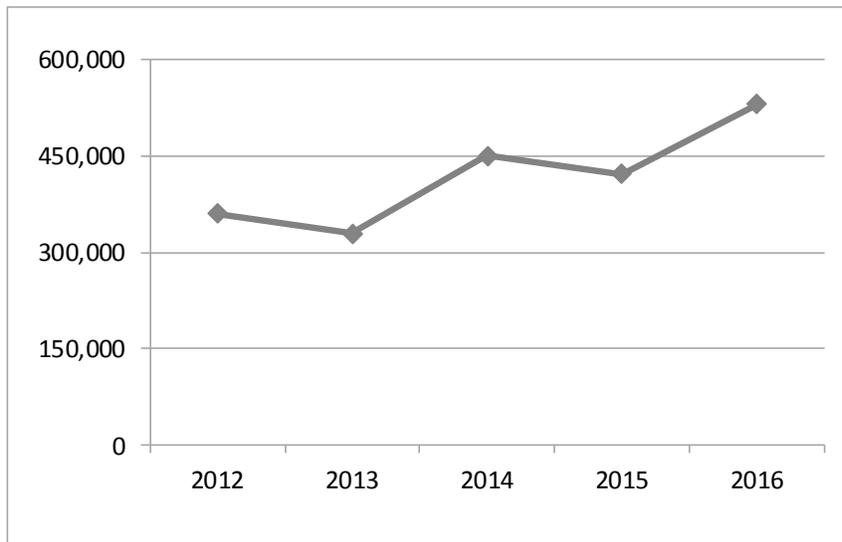
CEMETERY OPERATING REVENUE

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>
2012	360,375
2013	329,166
2014	450,091
2015	421,794
2016	531,000

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. The increase in 2016 is abnormally high and is not expected to continue in future years.

Forecast: **2017 \$477,000** **2018 \$486,500**

Rationale: Forecast anticipates a return to 2014-15 levels and includes a 6% fee increase in 2017 and a slight increase in 2018 based on demand.

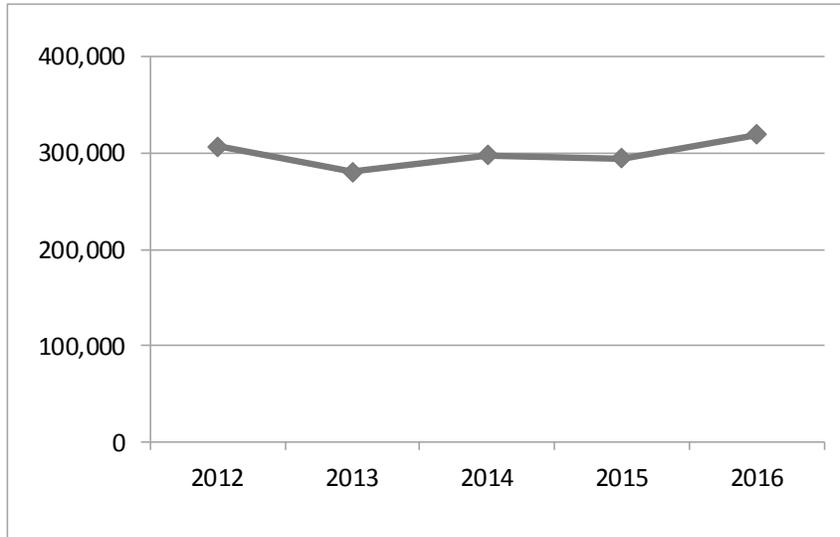
SPLASH AQUATIC PARK ADMISSION REVENUES

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>
2012	307,031
2013	280,224
2014	297,644
2015	294,408
2016	319,380

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 2012, and 2014-2016. Once school starts in August, revenues drop off as the loss of lifeguards reduces the hours of operation.

Forecast: **2017 \$358,100** **2018 \$358,600**

Rationale: Forecast anticipates good weather, a modest increase in attendance, and a fee increase for daily admittance in 2017.



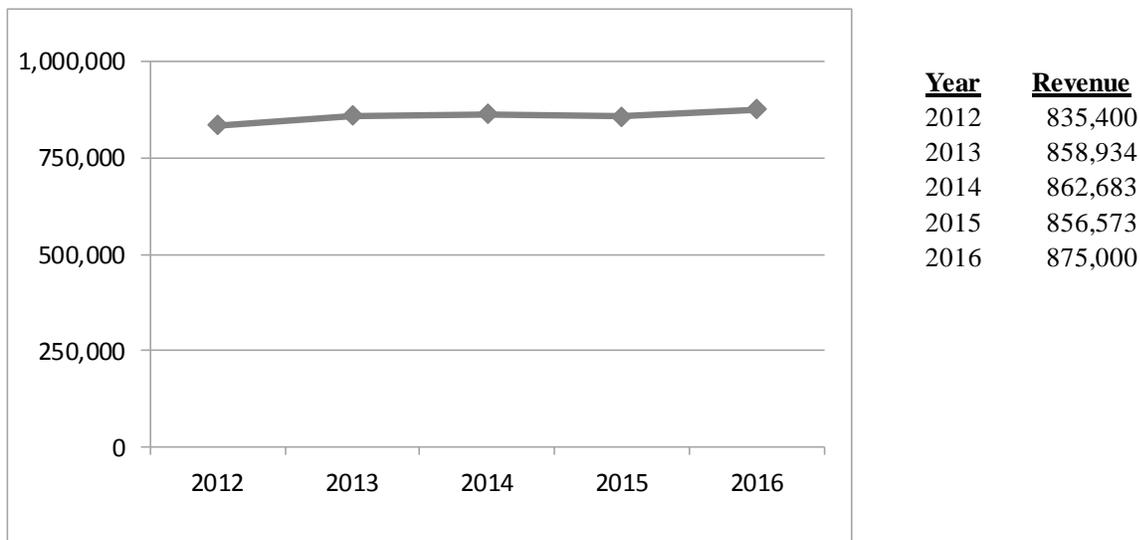
COMMUNITY CENTER ADMISSION REVENUE

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:



The facility expanded in late 2006 and has seen increased admissions beginning in 2007. Slight fee increases occurred in 2013 and 2016.

Forecast: **2017 \$945,000** **2018 \$996,000**

Rationale: Forecast anticipates fee increases in both 2017 and 2018 to keep up with rising operating costs.

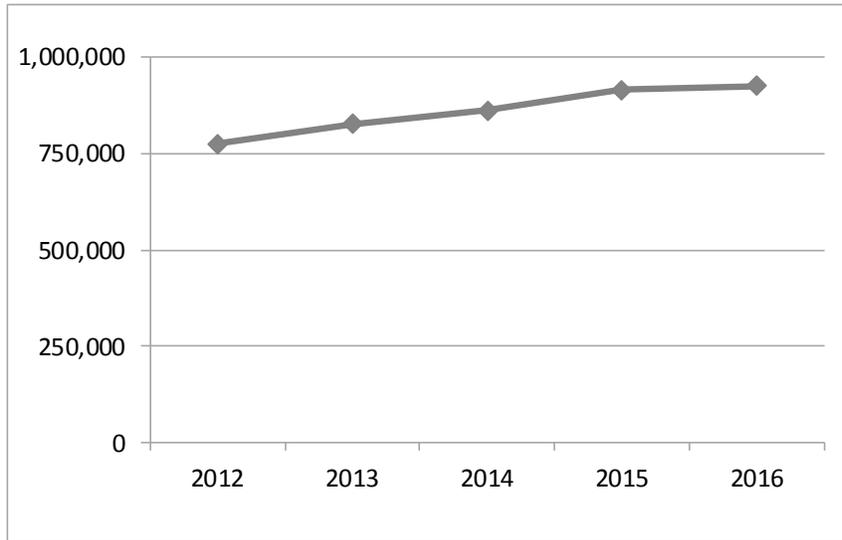
COMMUNITY CENTER PROGRAM FEES

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>
2012	775,683
2013	826,958
2014	861,265
2015	915,959
2016	926,000

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. Fee increases occurred in 2013 and 2015.

Forecast: **2017 \$927,200** **2018 \$936,500**

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



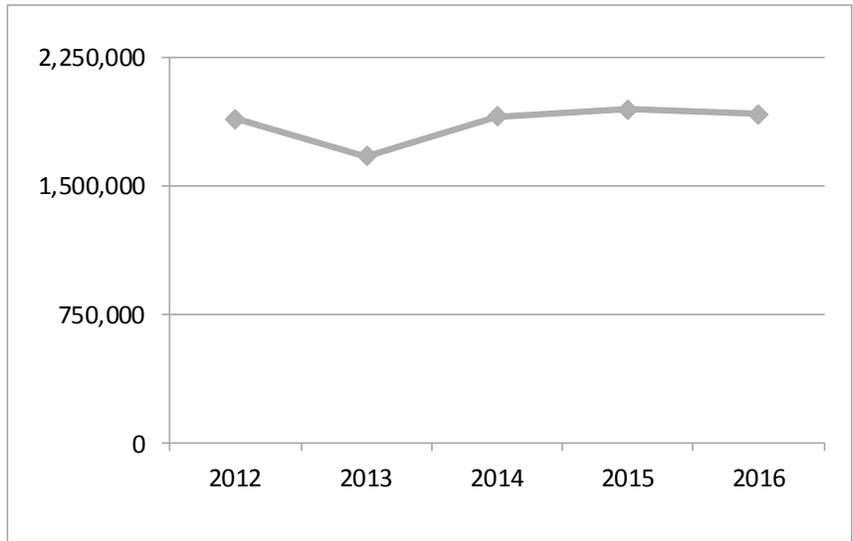
FOSSIL TRACE GOLF CLUB GREEN FEES

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>
2012	1,891,432
2013	1,674,115
2014	1,905,813
2015	1,948,509
2016	1,920,000

To a certain extent, the number of rounds and subsequent revenue is weather related. 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. Rounds in 2014 were 36,382 at \$52.38, with 35,094 rounds at \$55.52 for 2015. 2016 projects to approximately 34,800 rounds at \$55.17 per round.

Forecast: **2017 \$1,925,000** **2018 \$1,925,000**

Rationale: Forecast anticipates 35,000 18-hole equivalent rounds annually, at an average of \$55 per round, with no fee increases planned for 2017 or 2018.

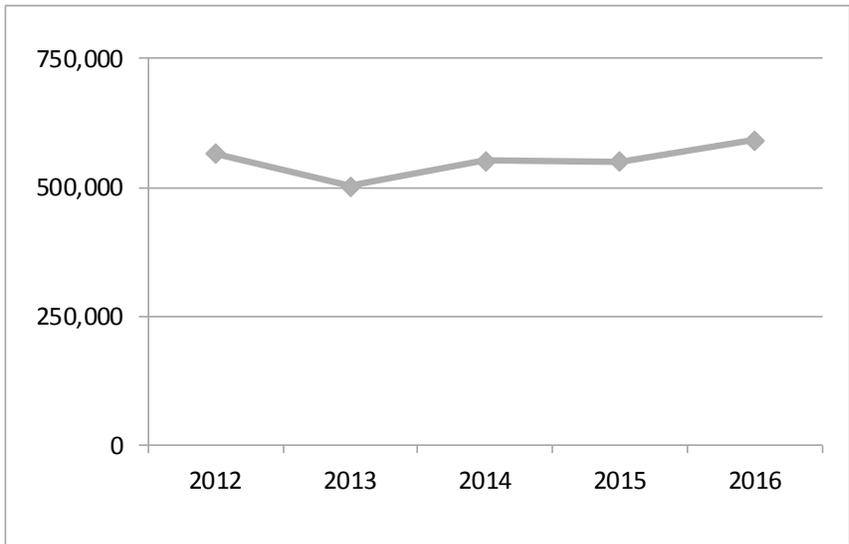
FOSSIL TRACE GOLF CLUB CART RENTAL FEES

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>
2012	565,469
2013	502,368
2014	551,810
2015	550,031
2016	591,600

Revenue is made up of approximately 92% of the golfers riding in a golf cart. Historically cart fee revenue ranges from \$14.50 to \$15 per 18-hole equivalent round. A \$2 fee increase was implemented in 2016.

Forecast: **2017 \$595,000** **2018 \$595,000**

Rationale: Forecast based on \$17 revenue per 18-hole equivalent round, with no fee increase planned for 2017 or 2018.



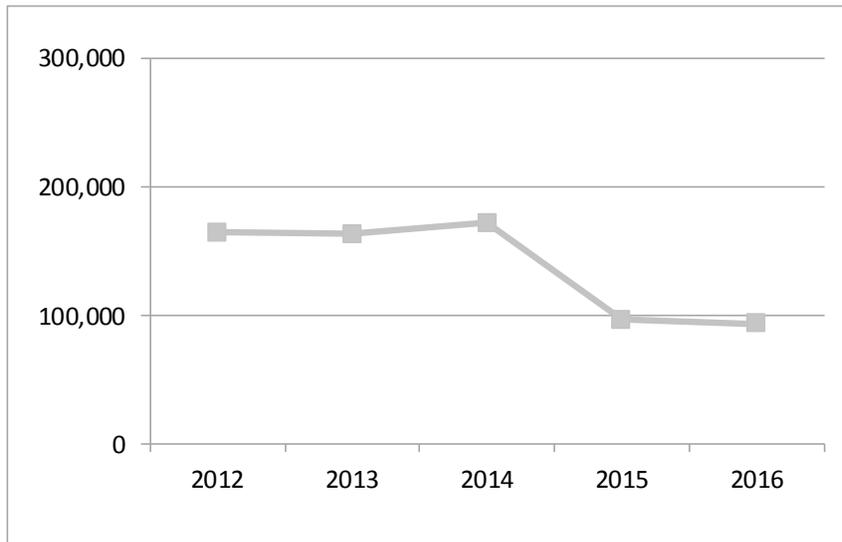
FOSSIL TRACE GOLF CLUB DRIVING RANGE FEES

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>
2012	164,747
2013	163,258
2014	172,043
2015	96,835
2016	94,000

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 was 9.0% for 2014. Beginning in 2015, complimentary range balls were provided for golfers playing 18 holes.

Forecast: **2017 \$115,500** **2018 \$115,500**

Rationale: Forecast based on 6% of annual green fee revenue.

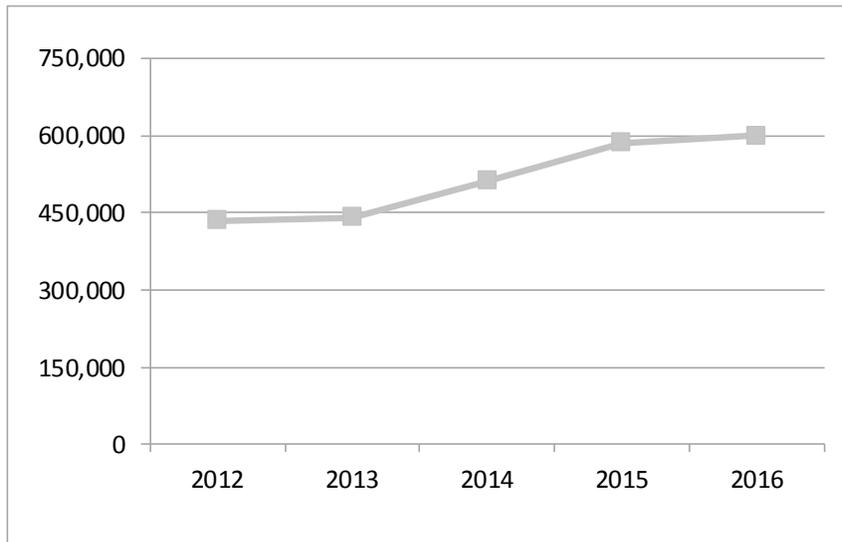
FOSSIL TRACE GOLF CLUB MERCHANDISE SALES

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>
2012	435,502
2013	440,770
2014	512,517
2015	586,766
2016	600,000

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 \$16.72 in 2015. Sales are projected at \$17.24 per player for 2016.

Forecast: **2017 \$560,000** **2018 \$560,000**

Rationale: Forecast based on \$16 in merchandise sales per 18-hole equivalent round.



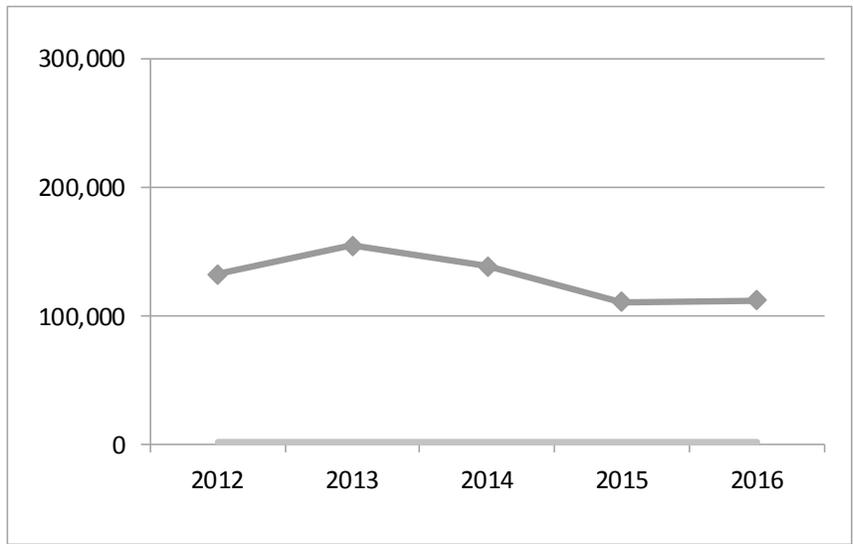
FOSSIL TRACE GOLF CLUB FOOD & BEVERAGE

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>
2012	130,382
2013	152,492
2014	136,780
2015	108,749
2016	110,000

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 fluctuated with 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 decline in revenue since 2014.

Forecast: **2017 \$115,000** **2018 \$120,000**

Rationale: Forecast anticipates slight increases in revenue as a new concessionaire will take over in 2017 and should increase the number of receptions and other banquet events.

HIGHWAY USERS TAX REVENUE

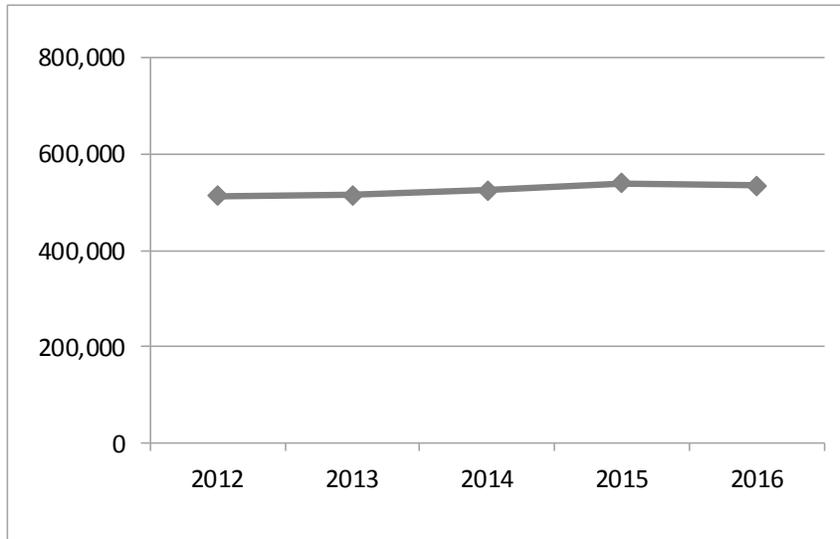
Distribution: Capital Programs Fund 100%

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>
2012	512,924
2013	515,179
2014	524,827
2015	538,966
2016	535,000

Annexations and growth in other parts of the state create more sharing of revenue among municipalities and reduce Golden's proportionate share. Fluctuating gas prices and the use of more fuel efficient vehicles impact consumption.

Forecast: **2017 \$555,500** **2018 \$552,700**

Rationale: Forecast for 2017 based on projection provided by CML. 2018 anticipates a 0.5% annual decrease to reflect the ongoing reduction in Golden's proportionate share from population growth elsewhere in the state.



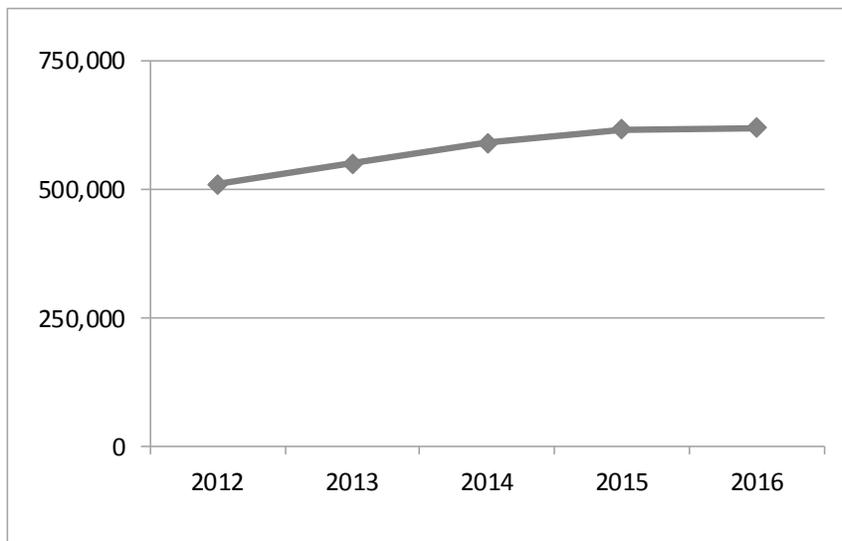
JEFFERSON COUNTY OPEN SPACE SALES TAX SHARED REVENUE

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>
2012	510,491
2013	550,712
2014	589,895
2015	616,440
2016	620,000

Revenues provide funding for parks, trails and open space. Revenues have generally increased annually due to an improving economy in the County.

Forecast: **2017 \$632,400** **2018 \$645,000**

Rationale: Forecast anticipates a 2% annual increase, as overall County sales tax revenues are expected to slowly increase.

LOTTERY REVENUE

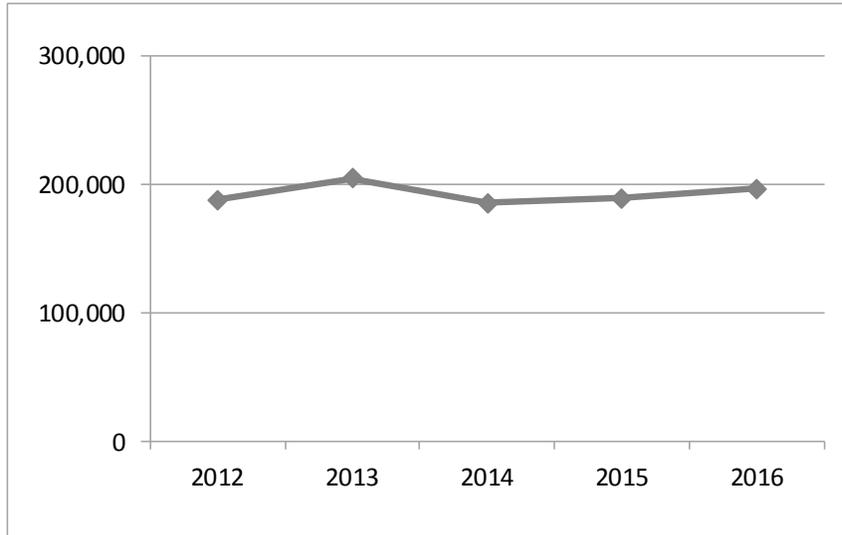
Distribution: Conservation Trust Fund 100%

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>
2012	188,003
2013	204,938
2014	185,876
2015	189,212
2016	196,950

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.

Forecast: **2017 \$199,000** **2018 \$200,900**

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%

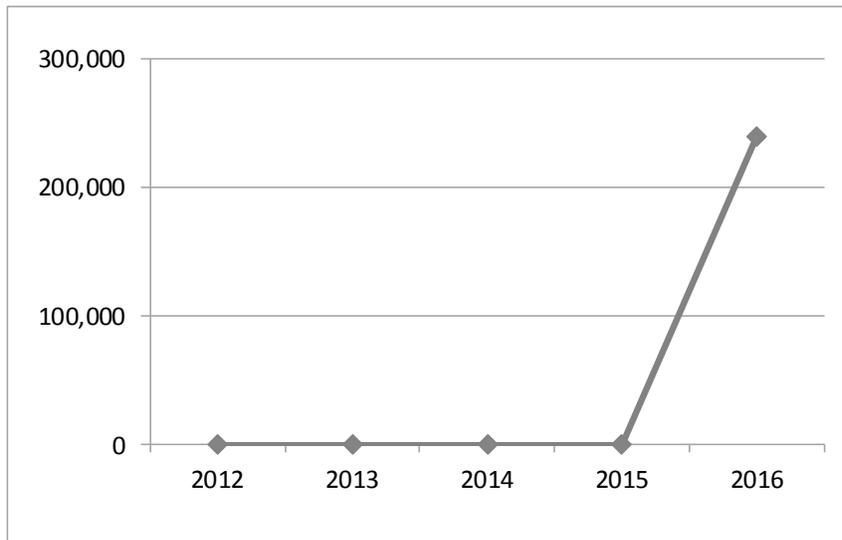
Source: Property Owners within the DDA Boundaries.

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:



<u>Year</u>	<u>Revenue</u>
2012	0
2013	0
2014	0
2015	0
2016	240,000

The DDA was established by a vote of the impacted parties within the district and took effect Jan 1, 2015. Property tax assessed in 2015 is collected in 2016.

Forecast: **2017 \$244,400** **2018 \$254,200**

Rationale: Forecast anticipates a 1% increase for 2017 to allow for new construction or improvements to existing properties, with a 4% increase in 2018 to allow for change in property values with the biennial reassessment by the County Assessor.



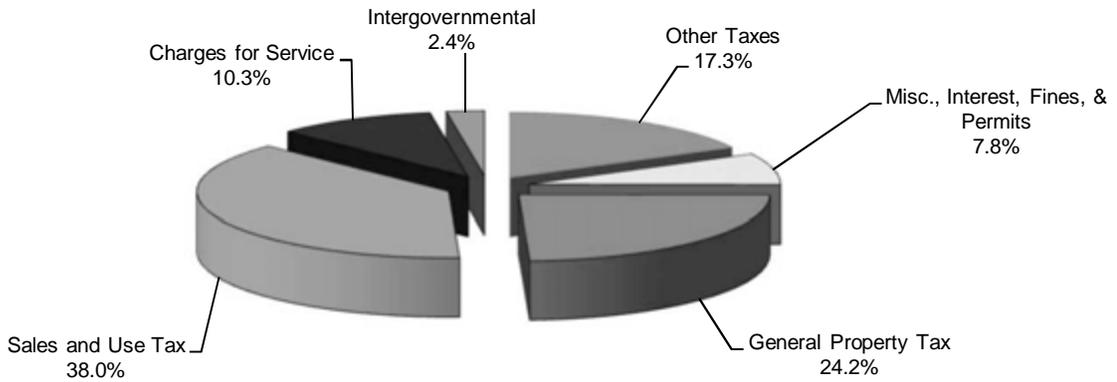


GENERAL FUND

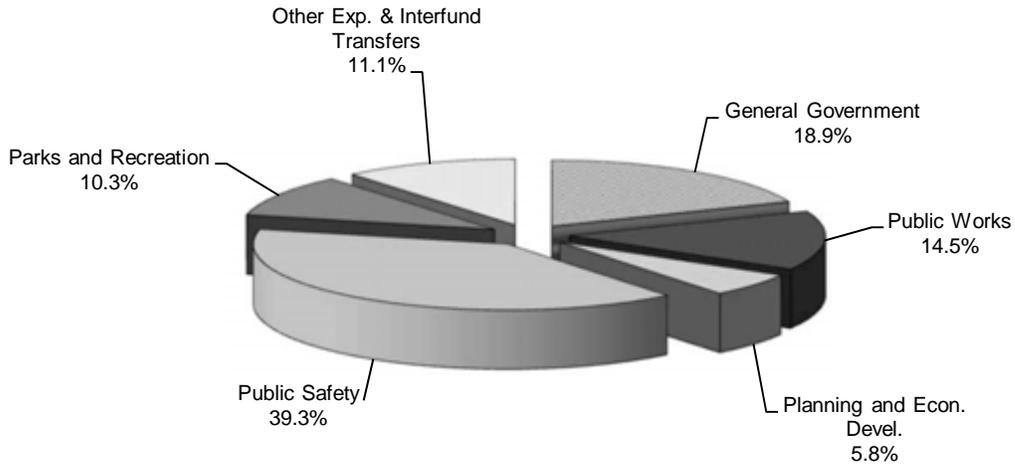
The City manages all of its activities through various funds with each fund being considered a separate entity with its own set of accounts.

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund includes general governmental activities like Police, Fire, Streets, Parks and Outdoor Recreation, and Planning and Development.

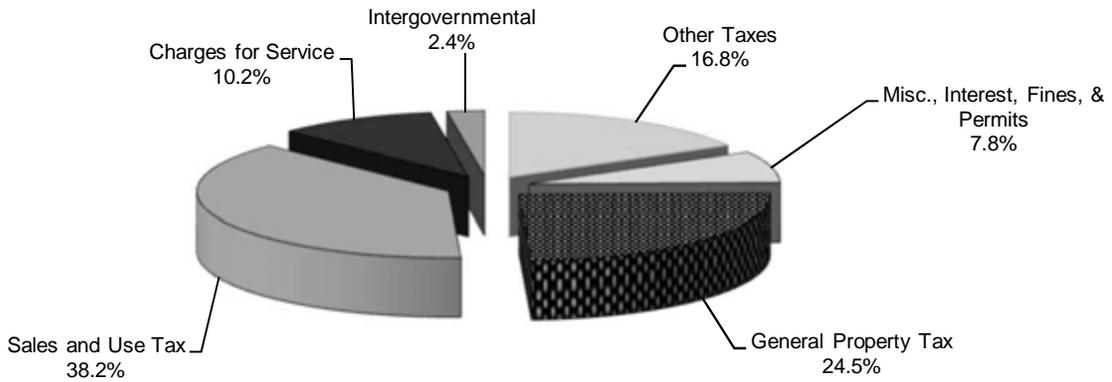
Where it comes from...General Fund revenues:



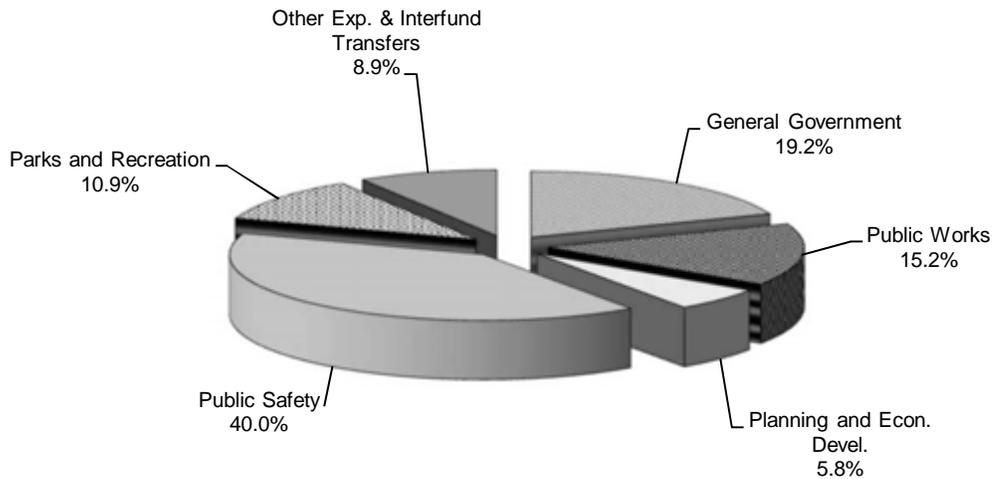
Where it goes...General Fund expenditures:



Where it comes from...General Fund revenues:



Where it goes...General Fund expenditures:



COMPARATIVE BUDGET CHANGES 2014 - 2018
GENERAL FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Taxes	19,234,346	19,921,854	21,050,012	21,190,500	21,487,630	22,039,885
Licenses and Permits	599,978	647,273	491,900	615,300	517,300	545,300
Charges for Service	2,465,891	2,744,895	2,629,450	2,858,800	2,783,350	2,831,950
Intergovernmental	896,229	625,155	617,800	641,957	656,760	662,000
Fines and Forfeitures	709,458	593,135	612,000	735,000	746,600	753,200
Interest & Miscellaneous	887,928	1,404,446	838,060	885,240	844,121	870,578
TOTAL REVENUES	24,793,830	25,936,758	26,239,222	26,926,797	27,035,761	27,702,913
OPERATING EXPENDITURES:						
General Government	4,119,600	3,936,328	4,265,985	4,197,666	4,704,817	4,645,979
Judicial & Legal	746,891	623,867	756,994	777,943	770,324	779,373
Planning & Development	1,494,473	1,366,040	1,486,513	1,444,438	1,682,035	1,630,621
Public Safety	8,683,297	9,341,966	10,318,081	10,319,385	11,384,266	11,288,092
Public Works	3,389,957	3,656,712	3,979,013	3,926,664	4,191,272	4,291,549
Parks & Recreation	2,492,396	2,628,195	2,768,133	2,676,274	2,990,594	3,081,194
Subtotal:	20,926,614	21,553,108	23,574,720	23,342,370	25,723,307	25,716,806
OTHER EXPENDITURES:						
Transfers to Other Funds	1,682,750	1,857,533	1,151,000	1,151,000	1,802,025	1,090,076
GURA Increment	918,593	63,612	60,000	60,000	60,000	60,000
DDA Increment	-	68,147	65,000	65,000	68,000	70,000
Senior Resource Center	25,000	-	-	-	-	-
Foothills Animal Shelter Building Contribu	-	179,172	-	-	-	-
Library Contribution	-	85,000	-	-	-	-
Coors Tech/Fairmont Fire Rebates	444,857	456,626	710,000	707,000	710,000	710,000
Single Trash Hauler Program	519,902	510,250	550,000	550,000	570,000	575,000
Light Rail Port A Let Facility	-	15,594	-	-	-	-
Subtotal:	3,591,102	3,235,934	2,536,000	2,533,000	3,210,025	2,505,076
TOTAL EXPENDITURES	24,517,716	24,789,042	26,110,720	25,875,370	28,933,332	28,221,882
(Use)/Accumulation of Surplus Funds	276,114	1,147,716	128,502	1,051,427	(1,897,571)	(518,969)
Ending Fund Balance	6,822,633	7,900,338	6,211,407	7,262,834	5,365,263	4,846,294
Fund Balance as % of Expenditures	27.8%	31.9%	23.8%	28.1%	18.5%	17.2%

COMPARATIVE BUDGET CHANGES 2014 - 2018
GENERAL FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Taxes	19,234,346	19,921,854	21,050,012	21,190,500	21,487,630	22,039,885
Licenses and Permits	599,978	647,273	491,900	615,300	517,300	545,300
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Intergovernmental	896,229	625,155	617,800	641,957	656,760	662,000
Fines and Forfeitures	709,458	593,135	612,000	735,000	746,600	753,200
Interest & Miscellaneous	887,928	1,404,446	838,060	885,240	844,121	870,578
TOTAL REVENUES	24,793,830	25,936,758	26,239,222	26,926,797	27,035,761	27,702,913
OPERATING EXPENDITURES:						
City Council	240,086	\$269,431	\$253,732	217,560	248,596	252,268
Sustainability	176,688	171,194	196,923	189,923	234,151	331,071
USA Pro Challenge	33,078	-	-	-	-	-
Municipal Judge	44,006	48,567	53,600	50,689	53,810	53,865
City Attorney	443,384	321,906	450,000	450,000	402,500	402,500
City Manager	464,129	504,708	551,810	546,454	636,060	633,894
Communications	407,670	404,322	462,236	445,276	539,214	560,652
GURA Staff	30,676	66,090	66,090	74,989	79,874	82,614
City Clerk	215,025	242,908	264,986	263,396	282,563	286,667
Human Resources	613,098	532,411	621,885	638,085	690,414	705,464
Municipal Court	259,501	253,394	253,394	277,254	314,014	323,008
Finance & Administrative Services	1,250,574	1,250,732	1,403,292	1,332,321	1,424,499	1,462,124
Planning & Development	618,930	618,930	676,372	671,737	887,578	799,978
Economic Development	352,683	321,110	410,141	372,701	386,457	416,643
Community Marketing Program	346,172	426,000	400,000	400,000	408,000	414,000
Grants	156,151	-	-	78,000	125,000	-
Public Works Admin & Engineering	1,401,984	1,566,051	1,546,424	1,532,015	1,584,664	1,629,611
Public Works Streets	1,924,960	1,913,519	2,170,666	2,113,726	2,291,957	2,255,867
Highway Corridor Project	63,013	5,948	65,000	91,000	80,500	75,000
Police Admin & Communication	2,134,120	2,278,452	2,615,650	2,657,328	2,959,717	2,729,317
Police Operations	5,090,615	5,407,640	5,900,563	5,909,876	6,595,291	6,688,941
Fire	1,458,562	1,655,874	1,801,869	1,752,181	1,829,258	1,869,834
Parks & Recreation Administration	534,791	536,284	562,957	535,832	577,162	595,643
Outdoor Recreation	292,925	285,643	334,943	310,943	356,729	362,337
Parks	1,263,720	1,391,228	1,420,048	1,397,948	1,589,564	1,635,036
Forestry	280,061	289,285	307,576	289,856	322,995	342,444
RV Park	120,899	125,755	142,609	141,695	144,144	145,734
Municipal Facilities	371,254	486,520	515,325	469,585	544,635	521,685
Emergency Operations Center	-	58,606	-	2,000	1,000	1,000
Property & Liability Premium	337,859	120,600	126,630	130,000	132,962	139,610
Subtotal:	20,926,614	21,553,108	23,574,720	23,342,370	25,723,307	25,716,806
OTHER EXPENDITURES:						
Transfers to Other Funds	1,682,750	1,857,533	1,151,000	1,151,000	1,802,025	1,090,076
GURA Increment	918,593	63,612	60,000	60,000	60,000	60,000
DDA Increment	-	68,147	65,000	65,000	68,000	70,000
Senior Resource Center	25,000	-	-	-	-	-
CoorTech/Fairmount Fire Rebates	444,857	456,626	710,000	707,000	710,000	710,000
Single Trash Hauler Program	519,902	510,250	550,000	550,000	570,000	575,000
Foothills Animal Shelter Building Contribut	-	179,172	-	-	-	-
Library Contribution	-	85,000	-	-	-	-
Light Rail Port A Let Facility	-	15,594	-	-	-	-
Subtotal:	3,591,102	3,235,934	2,536,000	2,533,000	3,210,025	2,505,076
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ENDING FUND BALANCE	6,822,633	7,900,338	6,211,407	7,262,834	5,365,263	4,846,294
Fund Balance as % of Expenditures	27.8%	31.9%	23.8%	28.1%	18.5%	17.2%



**GENERAL FUND
REVENUES**

Account Description	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
<u>TAXES</u>						
General Property Tax	5,216,038	5,355,599	6,300,000	6,367,000	6,545,000	6,800,000
Sales Tax	8,812,313	9,492,395	9,673,162	9,968,000	10,267,100	10,575,100
Auto Ownership Tax	429,915	464,543	400,000	475,000	450,000	450,000
Building Use Tax	546,468	637,885	400,000	480,000	444,000	350,000
Xcel Energy Franchise Tax	1,010,966	958,399	975,000	975,000	994,500	1,014,400
Telephone Occup. Tax	50,689	53,348	48,000	51,000	50,490	49,985
Cable Franchise Fee	194,975	201,394	195,850	204,000	206,040	208,100
Use Tax	2,565,672	2,302,578	2,587,500	2,000,000	2,060,000	2,121,800
Street Cut Use Tax	541	342	500	500	500	500
Sales & Use Tax Audits	466,021	522,417	500,000	700,000	500,000	500,000
Sales Tax Refunds	(59,252)	(67,046)	(30,000)	(30,000)	(30,000)	(30,000)
Subtotal-Taxes	19,234,346	19,921,854	21,050,012	21,190,500	21,487,630	22,039,885
<u>LICENSE/PERMITS</u>						
Sales/Use License	52,337	31,225	52,000	52,000	24,000	52,000
Liquor License	14,885	20,460	13,000	24,000	20,000	20,000
Amusement License	2,000	1,700	3,000	3,000	3,000	3,000
Miscellaneous License	3,030	6,500	2,500	6,500	4,500	4,500
Building Permits	504,569	574,243	400,000	510,000	450,000	450,000
Special Event Liquor Permits	1,775	1,900	1,800	1,800	1,800	1,800
Miscellaneous permits	16,287	5,635	15,000	6,000	6,000	6,000
Special Event Permits	5,095	5,610	4,600	12,000	8,000	8,000
Subtotal-License/Permits	599,978	647,273	491,900	615,300	517,300	545,300
<u>CHARGES FOR SERVICE</u>						
Zoning/Subd. Fees	30,082	17,170	15,150	28,000	18,000	18,000
Police Service Fees	7,707	10,828	8,000	8,000	8,000	8,000
Fire Service Contracts	188,592	330,482	315,000	315,000	315,000	330,000
Per Call Fire Fees	10,280	10,495	10,000	10,000	10,000	10,000
Contractor Fees	81,750	84,300	70,000	75,000	70,000	70,000
Outdoor Recreation Fees	103,188	111,143	107,000	115,000	116,150	117,300
Campground Fees	333,331	426,479	380,000	440,000	445,000	445,000
Tree Sales	3,654	4,020	3,600	3,600	3,600	3,600
Plan Check Fees	254,777	273,394	200,000	350,000	250,000	250,000
Batting Cage/Bike Library	4,040	-	-	2,500	3,000	3,000
Park Pavilion Rental	19,055	20,200	22,000	22,000	22,000	22,000
Grampsas Program Fees	82,108	66,104	95,000	76,800	95,000	95,000
Grampsas Pavilion Rental	8,500	5,080	8,000	7,200	8,000	8,000
Trash Service Fees	516,983	534,800	530,000	540,000	545,400	550,850
Utility Service Fees	729,552	744,100	757,300	757,300	781,500	806,000
GDGID Fees	2,700	2,700	2,700	2,700	2,700	2,700
Splash & Fossil Trace Service Fee	89,592	103,600	105,700	105,700	90,000	92,500
Subtotal-Charges for Service	\$2,465,891	\$2,744,895	\$2,629,450	\$2,858,800	\$2,783,350	\$2,831,950



**GENERAL FUND
REVENUES**

Account Description	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
<u>INTERGOVERNMENTAL</u>						
Cigarette Tax	111,806	105,011	106,800	104,000	103,000	102,000
County Road/Bridge	292,050	299,195	305,000	317,000	320,300	323,500
Vehicle Reg. Fees	63,375	63,411	60,000	60,000	60,000	60,000
Severance Tax	26,933	21,935	20,000	12,500	20,000	20,000
Bulletproof Vest Grant	1,386	3,717	-	457	-	-
L.E.A.F. Grant (a)	-	-	-	1,350	-	-
Historic Grants	4,725	-	-	-	-	-
State of Co & Other Grants	288,086	20,939	-	20,650	-	-
State / County Gaming Grant	107,868	110,947	126,000	126,000	153,460	156,500
Subtotal-Intergovernmental	896,229	625,155	617,800	641,957	656,760	662,000
<u>FINES/FORFEITURES</u>						
Traffic Fines	418,657	269,875	350,000	415,000	380,000	385,000
Parking Fines	84,282	150,454	90,000	120,000	180,000	180,000
Animal Control Fines	3,265	3,000	4,000	4,000	4,050	4,100
Penal Code Fines	7,635	10,275	8,000	10,000	10,100	10,200
Other Fines	32,187	26,261	20,000	26,000	26,000	26,000
Traffic Admin Fee	112,857	101,445	90,000	120,000	106,050	107,100
Court Costs	50,575	31,800	50,000	40,000	40,400	40,800
Jury Trial Fee	-	25	-	-	-	-
Subtotal-Fines/Forfeitures	709,458	593,135	612,000	735,000	746,600	753,200
<u>MISCELLANEOUS</u>						
Sales/Use Tax Penalties	17,293	15,234	16,000	19,000	16,000	16,000
Sales/Use Tax Vendors Fees	332,593	349,328	345,470	370,200	381,300	392,750
Miscellaneous Revenue	208,287	676,079	150,000	150,000	120,000	120,000
Interest	55,240	39,153	75,000	75,000	75,000	75,000
Logo Royalties	177	-	-	250	-	-
GURA Downtn Service Fee (b)	32,374	-	-	-	-	-
GURA Staff Reimbursement (b)	33,999	78,881	69,590	69,590	71,678	73,828
GURA Econ Development Reinvestment	15,000	15,000	-	15,000	-	-
Donations	7,689	54,115	5,000	8,000	5,000	5,000
Passport Fees	12,989	19,605	15,000	22,000	20,000	20,000
Off Duty Pay	11,428	15,960	10,000	15,000	-	10,000
Accident Reports	49	68	-	200	143	-
Street Cut Patches	50,554	27,423	35,000	24,000	35,000	35,000
Transfer from Open Space	110,256	113,600	117,000	117,000	120,000	123,000
Subtotal-Miscellaneous	887,928	1,404,446	838,060	885,240	844,121	870,578
TOTAL	\$24,793,830	\$25,936,758	\$26,239,222	\$26,926,797	\$27,035,761	\$27,702,913



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 2017, the City of Golden will hold a regular election to elect four ward 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:

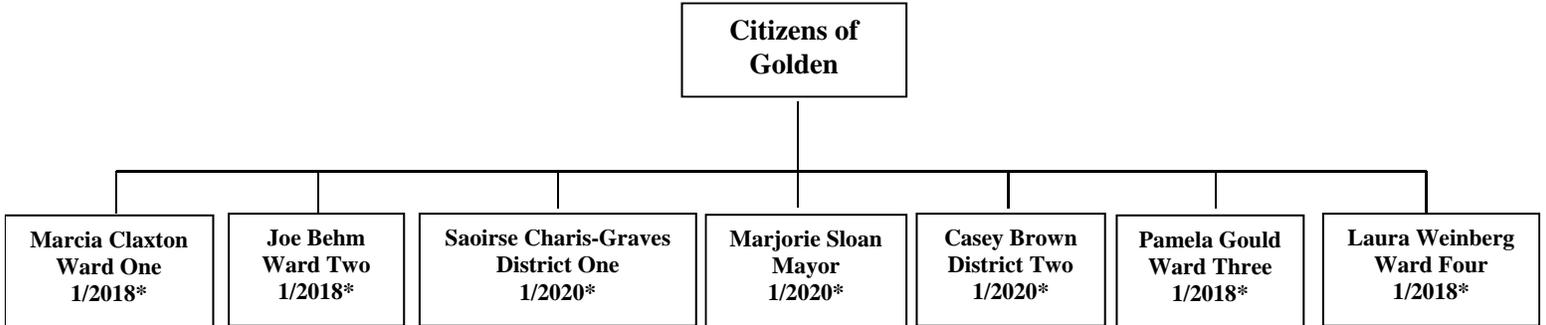
- 1. Direct, control and inspire city government through the careful establishment of the broadest organizational values and perspectives (policies).*
- 2. Focus primarily on the City's ends, rather than the administrative or programmatic means of attaining them.*
- 3. Enforce upon itself and its members 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.



CITY COUNCIL

2017-2018 GOLDEN CITY COUNCIL



*Term Expires

Part-time
7

Account Description	City Council				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 112,939	\$ 115,834	\$ 118,510	\$ 128,315	\$ 131,493
Supplies & Services	121,397	153,597	99,050	120,281	120,774
Office Furn/Equipment	5,750	-	-	-	-
TOTAL	\$ 240,086	\$ 269,431	\$ 217,560	\$ 248,595	\$ 252,268

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 38th Street, Suite 103 West.
Boulder, CO 80301
Phone 303-443-3100
Fax 303-443-7835



SPECIAL COUNSEL

The City Council contracts with 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 contracts with 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 contracts with 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.

Account Description	City Attorney		Projected	Proposed	Proposed
	Actual 2014	Actual 2015	Actual 2016	Budget 2017	Budget 2018
Professional Services	\$ 392,984	\$ 271,506	\$ 400,000	\$ 350,000	\$ 350,000
Prosecuting Attorney	50,400	50,400	50,000	52,500	52,500
TOTAL	\$ 443,384	\$ 321,906	\$ 450,000	\$ 402,500	\$ 402,500

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."

Account Description	Municipal Judge				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 96	\$ 96	\$ -	\$ -	\$ -
Supplies & Services	43,910	48,471	50,689	53,810	53,865
TOTAL	\$ 44,006	\$ 48,567	\$ 50,689	\$ 53,810	\$ 53,865

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.

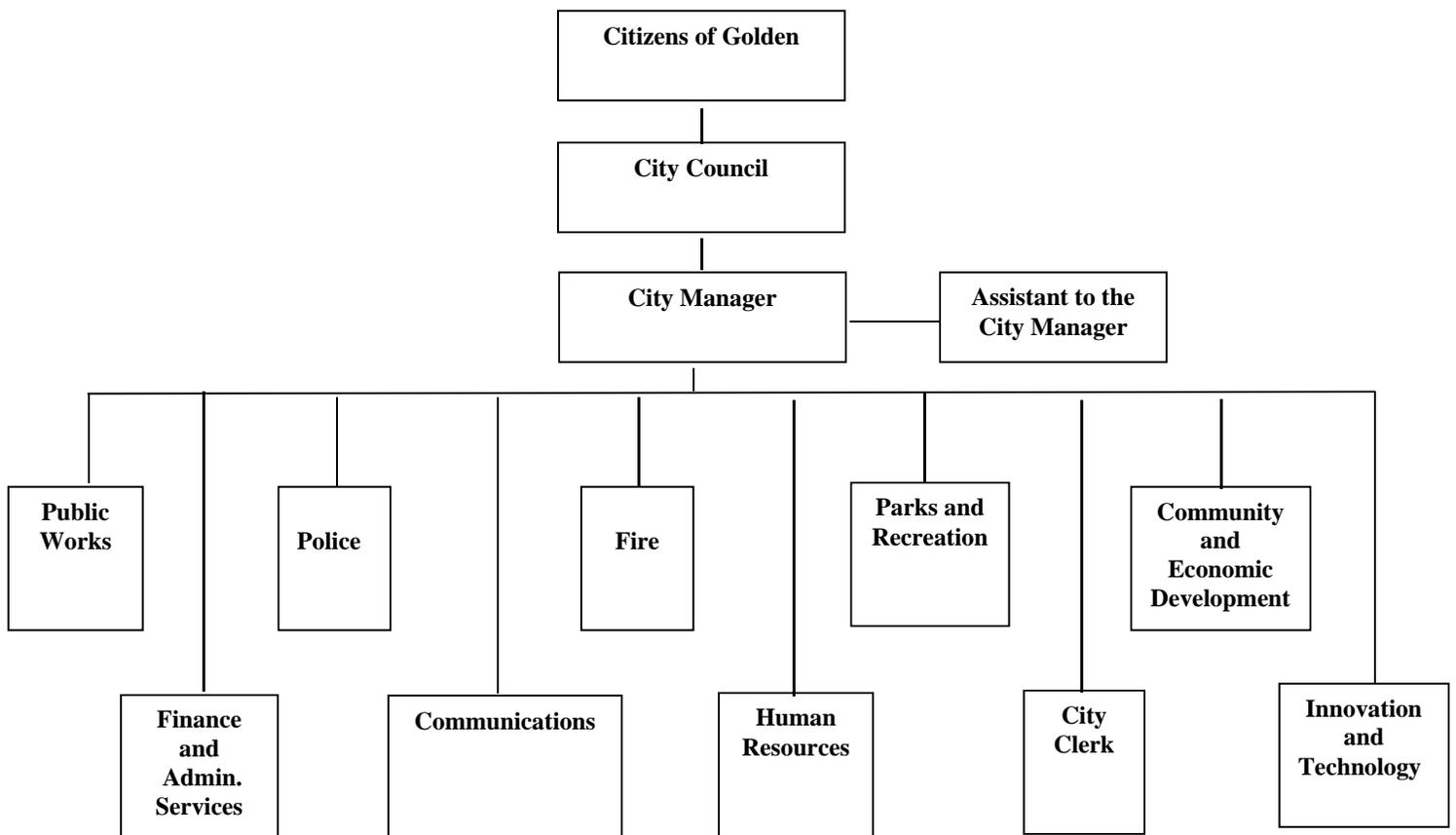
The Charter further requires that the manager be appointed by council "without regard to any consideration other than his fitness, competency, training, and experience as a manager" and that "during his tenure of office he shall reside within the city." The manager is appointed without definite term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

CITY MANAGER'S OFFICE



	<u>Full-time</u>	<u>Part Time</u>
City Manager	1	
Assistant to the City Manager	1	
Administrative Assistant		1

Account Description	City Manager				
	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 325,301	\$ 330,475	\$ 325,729	\$ 367,920	\$ 378,820
Supplies & Services	138,828	162,300	218,925	254,140	255,074
Office Furn/Equipment	-	11,933	1,800	14,000	-
TOTAL	\$ 464,129	\$ 504,708	\$ 546,454	\$ 636,060	\$ 633,894

GURA/DDA STAFF

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.

Account Description	GURA/DDA Staff				
	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 30,676	\$ 66,000	\$ 65,940	\$ 72,540	\$ 74,840
Supplies & Services	-	90	9,049	7,334	7,774
TOTAL	\$ 30,676	\$ 66,090	\$ 74,989	\$ 79,874	\$ 82,614

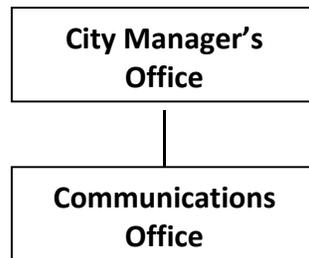
DDA/Redevelopment Specialist Full-time Exempt
1



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, programs and events.



	<u>Full-time</u>	<u>Part-Time</u>
Communications Manager		
Graphic Designer	1	
Website Coordinator	1	
Video Production Specialist		1
Special Events Coordinator		1

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, implementing programs and using social media outlets to 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, production of publications and videos, and social media. 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 and timely 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.

2015-2016 Accomplishments:

- Implemented processes to replace the entire City Council broadcasting system.
- Completed a complete website redesign of CityofGolden.net, shifting to a responsive platform, an improved calendar system, a better photo gallery, and resolved searchability issues.
- Implemented a comprehensive online form system that is available to all City Departments and will make the process of filling out, submitting and receiving forms easier for both citizens and staff.
- Worked with IT to find and begin implementation of a new Intranet platform in partnership with the City of Boulder. Phase 1 of development is mostly complete with the platform installed on our City's equipment.
- We implemented social media archiving with GovQA for all City social media accounts.
- Karlyn represented Golden as re-elected ESPIOC President and planned the bi-annual ESPIOC conference. She presented at various conferences on topics involving media relations. She also remains a member of the Jefferson County Incident Management Team (IMT), participating in all required trainings and exercises.
- Organized events surrounding transitioning the new City Manager into office and honoring the outgoing City Manager.
- Redesigned the Golden Informer with a cleaner, updated look both inside and out. Also switched the combined issue from Dec/Jan to Jan/Feb to avoid deadlines that fall at Christmas and allow more room for the many events that happen in December. We additionally are now publishing a full color digital version of the Informer on the Issuu platform.
- Organized Social Media Team to ensure one person is always on-call during major events in Golden to coordinate important messaging.
- Organized a highly successful Movies & Music in the Park season, including seeing the biggest crowd in history for the third movie of the series.
- Developed the Linking Lookout campaign in coordination with the Public Works Dept. Implemented an extensive outreach campaign to educate residents, visitors, media, and those just passing through of the project using various channels including website, social media, Informer, press releases, newsletters and videos.
- Expanded our use of social media to drive engagement on both the City and Police accounts through humor. Also assisted and advised the Police Dept. in using social media to get the community's help in apprehending criminals.

2017-2018 Goals:

- Launch a new, revamped Intranet site. Golden has partnered with the City of Boulder to use an open source platform called Xpress. The platform has mostly been migrated to Golden servers. The next phase will involve developing content. The final phase will be to train employees how to use the new platform.
- Ensure all City websites and digital assets meet new accessibility standards.



- Launch a mobile app, perhaps in partnership with Visit Golden and their Wayfinding project.
- Secure the equipment and permissions necessary to stream our content live on the Internet: city meetings, GCO.tv programming, etc.
- Send members of our department to various conferences and trainings to keep up with the latest technology and online skills needed for our positions.
- Find a better work space for our department allowing us room to add staff to our department and accommodate staff returning from overseas.
- Put together more videos for various City departments to help showcase their talents and help them get out messaging in a creative and fun way. Short videos are also crucial to the success of social media, so we will seek to produce many more of those.
- Develop a Communications Strategy Plan and present it to Council to address their concerns and provide feedback.
- Complete guidelines regarding the use of NextDoor, and start using it on a regular basis.
- Move forward in the process of creating a true Channel 8 for the City, including producing our own content. We would like to either find studio space and equipment to produce videos and programs for GCO.tv., or potentially modify Council Chambers to use it as a studio when not being used for official purposes.
- We would like to establish an internship program for students who could help us get GCO.tv up and running.
- Assuming we have been able to launch a substantial GCO.tv effort, we would like to transform the written Golden Informer into a news show for broadcast as a complement to the monthly publication.
- Hire a full time social media person to oversee all of the various social media sites in the city.
- Focus on proactively getting the word out about all of the great things our employees do through Informer articles, videos or press releases, and giving our citizens a closer look at the incredible things that happen in our City from all of the departments.
- Look into merging the Communications Department and the Marketing Department to all fall under Communications.

COMMUNICATIONS OFFICE BUDGET

Account Description	Communications				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 267,732	\$ 278,997	\$ 281,330	\$ 373,520	\$ 385,720
Supplies & Services	136,756	124,489	153,946	165,694	174,932
Office Furn/Equipment	3,182	836	10,000	-	-
TOTAL	\$ 407,670	\$ 404,322	\$ 445,276	\$ 539,214	\$ 560,652



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:

	Actual 2016	Projected 2016	Projected 2017	Projected 2018
City-Wide Newsletter The Golden Informer	11 issues	11 issues	11 issues	11 issues
Facebook Friends (City only)	11,108	12,000	13,500	15,000
Twitter Followers (City only)	5,952	6,500	7,000	7,500
Concerts in the Park attendance (average)	1,000	1,000	1,000	1,000
Average number of visits to the website per month	50,000	52,000	55,000	60,000

Detailed Social Media Report:

Facebook

<u>Account:</u>	<u>Number of Likes (Friends)</u>
City of Golden Municipal Government	11,108 (up more than 2,000)
Golden Fire-Rescue	2,250 (combined from 2 pages)
Golden Police Department	2,135 (up more than 1,500)
Golden History Museums	1,266 (up about 200)
Visit Golden	3,149 (up about 2,000)

Twitter

<u>Account:</u>	<u>Number of Followers</u>
@CityofGolden	5,952 (up about 1,000)
@VisitGoldenCO	1,998 (up nearly 300)



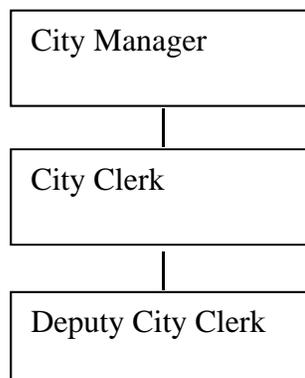
Qualitative:

- 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

The Golden City Charter, Section 7.6 of the 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 administers City elections; assists interested citizens with the initiative and referendum process; is the City Records Manager; maintains the central records of the City; maintains the cemetery records and oversight of the cemetery GIS program; oversees codification of ordinances and posting on City Web site via the outside vendor; 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 2017, the City of Golden will hold a regular election to elect the four ward councilors.



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

2017 Goals

- Enhanced communication to citizens about the Community Betterment Grants - Discretionary Small Grants for neighborhood improvement projects as well as support for first time neighborhood block parties.
- 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 various departments in purging all files according to records retention schedules.
- Oversee codification and posting of ordinances on the City Web site by outside publication company.
- Oversee next steps of cemetery GIS project, phase one is complete. 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. Verify that information is correct.
- Administer 2017 Golden General Election, with enhanced information for citizens.
- Assist council in the Boards and Commissions application and interview process.

2018 Goals

- Assist council in the Boards and Commissions application and interview process.
- 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. Verify that information is correct.



Account Description	City Clerk		Projected	Proposed	Proposed
	Actual 2014	Actual 2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 170,505	\$ 198,994	\$ 202,510	\$ 226,800	\$ 233,500
Supplies & Services	43,903	43,406	60,886	55,763	53,167
Office Furn/Equip.	617	508	--	--	--
TOTAL	\$ 215,025	\$ 242,908	\$ 263,396	\$ 282,563	\$ 286,667

Performance Measures 2017-2018

- 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.
- Improve and oversee Cemetery GIS project.

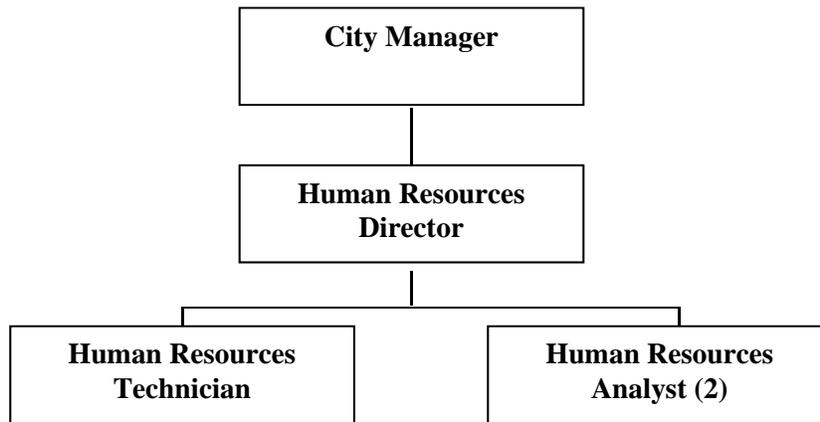
HUMAN RESOURCES DEPARTMENT

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 and human capital management. 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 and risk management, counseling and corrective performance activities, performance management, employee wellness, cultural stewardship and employee recognition.

The role and philosophy of the Department are interactive. Supervisory and managerial staff 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.





Full-time

Human Resource Director	1
HR Technician	1
HR Analyst	2

2015-2016 Accomplishments

- Implementation of WorkBright onboarding software was instituted in 2016 for part-time and seasonal staff. WorkBright has provided immediate efficiencies and convenience for newly hired employees and HR practitioners for completion of new hire forms and processes. Newly hired employees can now complete a large portion of their paperwork online or via their smart phone or tablet and submit.
- Implementation of the updated NeoGov Career Pages or job seeker pages. These updated and streamlined pages allow for a more mobile friendly experience. Applicants can now more easily and efficiently search for and apply for open positions within the City from their smartphone, tablet, or computer.
- A comprehensive employee survey “The Golden Experience” was conducted in fall of 2016. This survey addresses how employees feel about Benefits, Compensation, Learning and Development, and Organizational Culture. Initial results reinforce the fact that Golden is a great place to work and we continue to be an employer of choice. A deeper dive into the data will assist us in addressing any specific areas of concern to maintain a positive total rewards experience for our employees.
- The organization offered its 3rd Leadership Development Training program to 11 “emerging leaders” within the organization in the fall of 2016. Each employee will complete 24 hours of customized classroom training and education coupled with one on one coaching for

performance. The program reinforces the organization's commitment to our employees' career development and progression paths within the City. This program continues to be a success.

- Initiatives to continue to improve our benefits package included the addition of the Health Advocate Program and Telemedicine availability in 2016. Early indicators show the new benefits to be a success in assisting employees and dependents in taking a more active role in their health care.
- The City increased the amount available to employees for tuition reimbursement to \$3000 per year. This increase in reimbursement has been positively received by employees that are furthering their educations and pursuing college degrees.
- Violence in the Workplace and Respectful Workplace/Harassment education trainings were conducted for all employees in 2016.
- Employee wellness programs and education continue to be a focus of the organization. Participation in the wellness program increased to over 89% for full-time eligible employees in 2016. 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.
- Assumed responsibility for processing property/casualty claims for risk management.
- Added a new educational/training benefit to employees through lynda.com. Employees can sign up to have access to thousands of courses taught through online instructional videos.

2017-2018 Goals

- Review, research, recommend, and implement strategies for improvements to total rewards for employees based on the results of the Golden Experience Survey.
- 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.
- Work with Police and the Communications departments to develop a new recruiting video for police personnel. Update existing recruitment videos including the main employment video.
- 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.
- Work with CIRSA and City 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.
- Continue to evaluate effective recruiting practices in an ever changing market to continue to recruit highly skilled and qualified applicants for the City.
- Enhance efficiency of ACA and FMLA reporting with new capabilities available via TimeClock Plus software.



Human Resources

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 493,149	\$ 393,096	\$ 411,200	\$ 451,520	\$ 464,520
Supplies & Services	114,889	139,315	226,885	238,894	240,944
Office Furn./Equip.	5,060	-	-	-	-
TOTAL	\$ 613,098	\$ 532,411	\$ 638,085	\$ 690,414	\$ 705,464

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

	Actual 2016(YTD)	Projected 2017	Projected 2018
Wellness Participation			
Full-time	190	195	195
Volunteer Fire	35	40	40
Level 2 part-time	13	15	15
Workers' Comp. Claims			
Employees	41*	35	35
Volunteer Fire Fighters	4*	5	5
Paid Medical Claims Costs	\$ 14,862	\$80,000	\$80,000

*Includes "Notice Only" claims

FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT

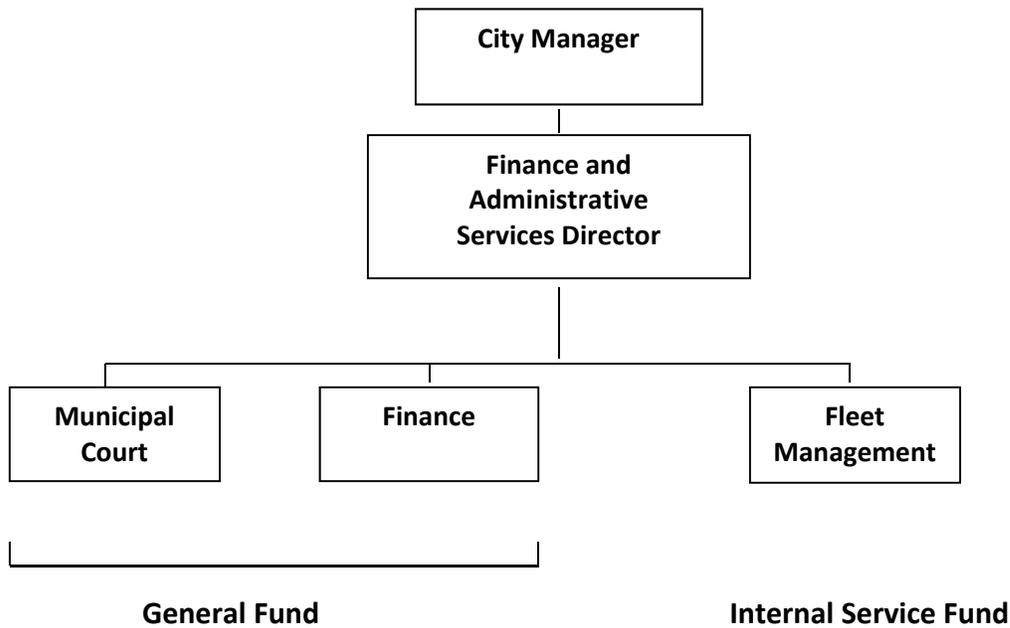
The Finance and Administrative Services Department encompasses the activities of the City's Finance, Fleet Management and Municipal Court Divisions. The Department is headed by the Finance and Administrative Services Director.

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 cashiering 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.

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)



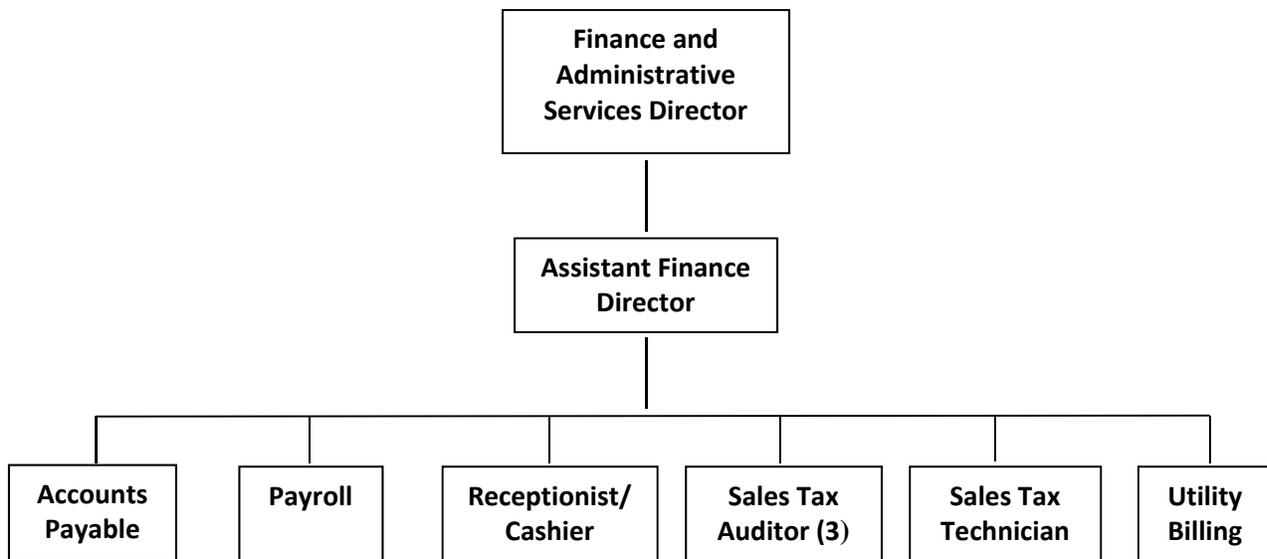
	<u>Full-time</u>
Finance and Admin Service Director	1
Finance Division	10
Municipal Court Division	3
Fleet Management Division	<u>4</u>
	24

FINANCE DIVISION

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 cashing 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.



2015-2016 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, 2015.
- 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 design and early stage testing for Incode’s new Sales Tax software.

2017-2018 Goals

- Complete CAFR (Comprehensive Annual Financial Report) by required due date and obtain GFOA (Government Finance Officers Association) award.
- Distribute 2017-2018 biennial budget by Jan. 1, 2017 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 2018 budget information by Jan. 1, 2018.

Finance & Administration

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 800,952	\$ 855,352	\$ 872,940	\$ 972,940	\$ 1,004,140
Supplies & Services	449,622	393,787	458,781	451,559	457,984
Office Furn./Equip.	-	1,593	600	-	-
TOTAL	\$ 1,250,574	\$ 1,250,732	\$ 1,332,321	\$ 1,424,499	\$ 1,462,124

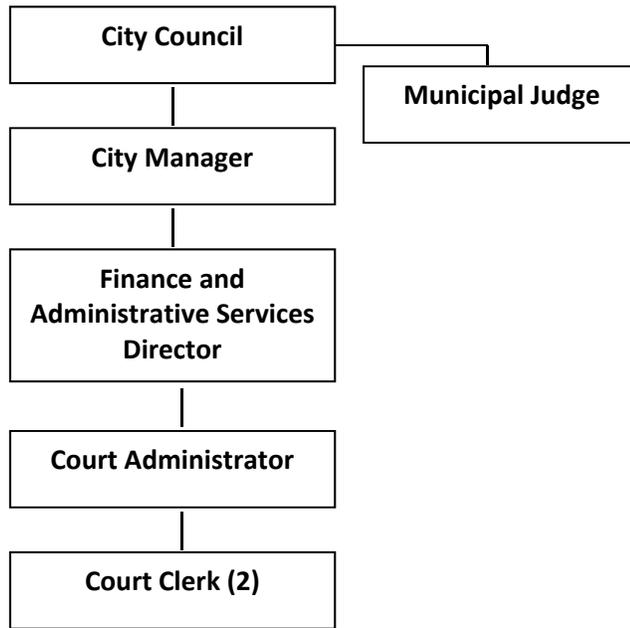
Finance – Performance Measures

	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Field Checks Processed	72	40	35	30
Purchasing Card Processing				
Transactions	6,379	7,300	8,300	9,500
Total Dollar Amount	\$3,384,200	\$3,576,149.59	\$3,755,000	\$3,933,000
Annual Rebate	\$45,700	\$48,200	\$50,600	\$53,000
Sales & Use Tax Audits				
Total Audits	83	91	70	70
Total Audit Revenue	\$689,842	\$961,760	\$500,000	\$500,000
Average Revenue Per Audit	\$8,311	\$10,569	\$7,143	\$7,143

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

2015-2016 Accomplishments

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



- Changed how the Court is using the Language Line for Interpreter services. The Prosecutor now calls the Language Line and upon completion of his discussion with the defendant, the call is then transferred into the Courtroom on the record for the case to be handled and completed there by the Judge. This saves time, keeps cases moving along smoothly as well as it allows the Court to eliminate the use of outdated technology (tapes/tape recorders) and use our current recording system, Granicus, for all our cases during court sessions.
- Hired a new Court Clerk who is now fully trained in all Court processes and clerking in the courtroom.
- Staff attended CAMCA trainings.
- Went live with importing electronic tickets from Golden Police Department into the Court Records Management System.
- Went live with online payments to the Court. This has been extremely beneficial to the public as well as to the Court. From the go live date to present there has been a significant increase in paying online versus calling in and paying over the phone with a credit card.
- Court is now current with the Municipal Court Retention Schedule. Reviewed cases dating back to 1997 through 2012 that were closed and purged records according to that schedule.
- Contracted with a Collection Agency to begin work on collecting outstanding Court debts.

2017-2018 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.
- Process timely and accurately all cases.
- 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.
- Ongoing training with the Judge and City Attorney on the Court Records Management System.
- Migrate to newer version of Court Records Management System to allow for more efficient processes and data entry management.
- Continue to work with agencies, in particular the Juvenile Assessment Center and the RMOMS (Rocky Mountain Offender Management System), in referring cases to them to help address the needs of individuals on court cases as well as probation services.
- Monitor the collections process and progress to ensure fair, successful and satisfied collection of outstanding, unpaid Court case debts.
- Implement Video Arraignments (a.k.a. Video Advisals) for in-custody cases to allow for more public safety in the Courtroom as well as give time back to Golden Police Officers to be enforcing on the streets and in the community instead of transporting individuals to the court from jail.

Municipal Court

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 174,568	\$ 168,572	\$ 176,200	\$ 190,700	\$ 197,000
Supplies & Services	84,933	84,822	100,454	123,314	126,008
Office Furn./Equip.	-	-	600	-	-
TOTAL	\$ 259,501	\$ 253,394	\$ 277,254	\$ 314,014	\$ 323,008

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.

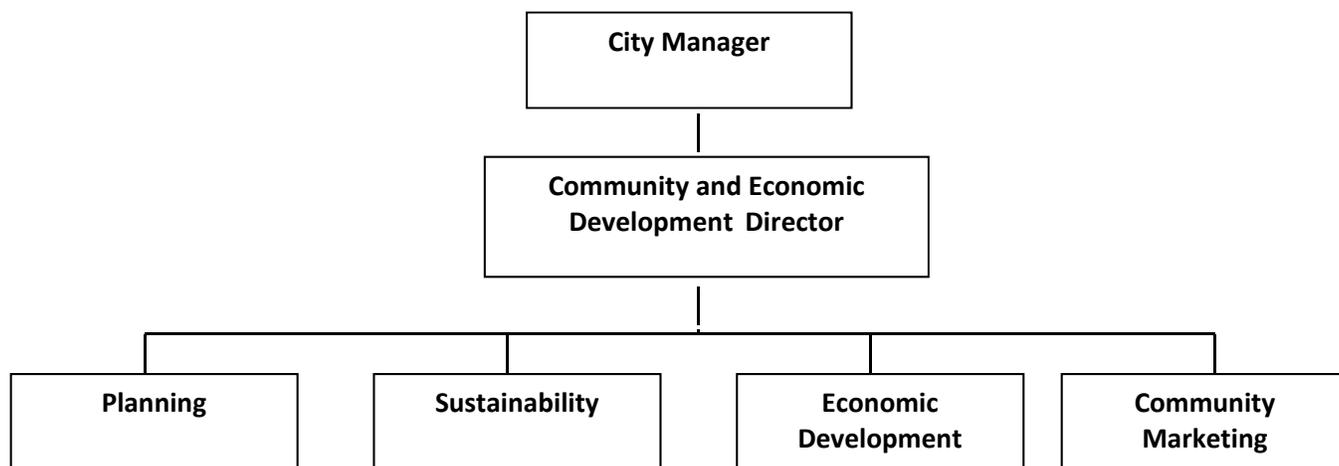
The below calculations are counting charges (each violation cited on a citation) not cases. “Closed” means a Disposition or Plea/Finding was entered, sentence imposed, all fines and fees paid and all orders of a sentence completed the same calendar year the case was filed.

Case Load Clearance Rates:	Actual 2014	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Total Charges Filed	7,790	8,391	8,938	9,500	10,000
Total Charges Closed	6,796	7,314	7,900	9,025	9,500
Total Clearance Rate	87%	87%	88%	95%	95%



COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT

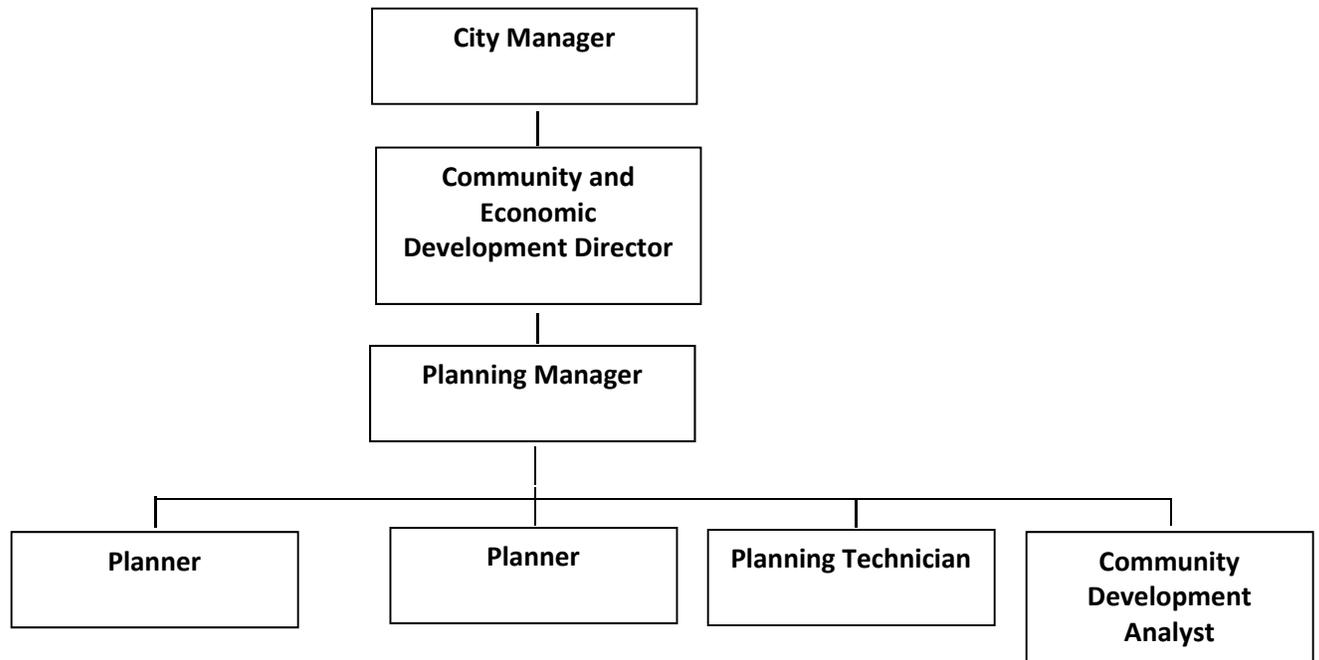
The Community and Economic Development Department's was reorganized in 2012 in order to better serve the community and fully integrate the City's efforts in land use planning and community development, sustainability, economic development, and community marketing. Divisions within the Community and Economic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



2017 and 2018 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.



Full-time

Community and Econ Development Director	1
Planning Manager	1
Community Development Analyst	1
City Planners	2
Planning Technician	<u>1</u>
	6

2016 Accomplishments

- Implemented strategic goals as identified by Council.
- Launched Golden Bike Library and address transportation needs in the community.
- Continued Golden Vision 2030 implementation through Neighborhood Plan and code updates.
- Continued to improve the public engagement element of the land use case processing system
- Participated in Golden Sustainability Initiative.

2017 Goals

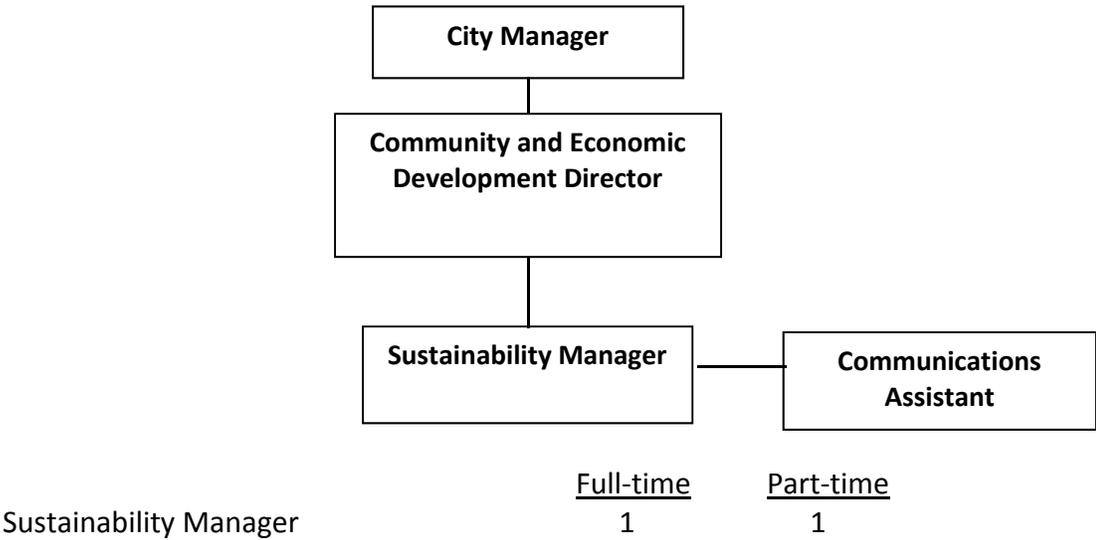
- Continue the Neighborhood Planning effort.
- Complete code revisions as needed.
- Implement strategic goals as identified by Council.
- Implement Neighborhood Planning and 2008 Task Force Recommendations.
- Complete the implementation of Safe Routes to School grant for Mitchell and Shelton elementary schools that was awarded in 2016.

- Promote enhanced usage and service for the circulator bus service and identify alternative transit enhancements.
- If funded, launch Integrated Transportation Plan process.
- Expand the bike library in year 2 to satellite locations at CSM and the light rail station.
- Address housing affordability by continuing to define goals, policies, proposed regulatory changes and program recommendations.

Account Description	Planning		Projected	Proposed	Proposed
	Actual 2014	Actual 2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 505,624	\$ 555,550	\$ 548,700	\$ 667,900	\$ 654,800
Supplies & Services	112,768	120,628	123,037	219,678	145,178
Office Furn./Equip.	538	194	--	--	--
TOTAL	\$ 618,930	\$ 676,372	\$ 671,737	\$ 887,578	\$ 799,978

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.



2015-2016 Accomplishments

Professional Services

- More than 50 kW of solar photovoltaic was installed on the Golden Community Center to complete the second phase of an energy performance contract. In total, the solar projects provide 9% of the city's renewable energy.
- Installed 8 electric vehicle charging ports in downtown as part of a state grant to encourage alternate transportation and reduce vehicle miles traveled.
- The City launched a new organics collection program city-wide, collecting yard waste and kitchen waste on a sliding fee schedule. More subscribers = less monthly fees.
- A significant portion of the city's water meters have been replaced with smart water meters and the ability for residents and businesses to see their consumption online, resulting in thousands of gallons of water saved by finding leaks and watching consumption.

Community Programs

- Implemented a city-wide Pay-As-You-Throw ordinance that ensured recycling service for all homeowner associations, multi-family, and commercial properties. In addition, 36% of total waste collected through the City's waste and recycling program was composted or recycled.
- Published the 2015 Sustainability Progress Report, using community energy data and other metrics tracked to report on progress toward the sustainability goals.
- Adopted the 2015 International Energy Conservation Code (IECC) and 2015 Building Code, which have the latest energy efficiency building strategies.

2017-2018 Goals

In the near term, the Community Sustainability Advisory Board will review the current Sustainability Goals and Strategic Plan and make updates to progress achieved and identify priority actions to make progress toward the sustainability goals. The sustainability program will also complete key activities already underway, including:

1. Run a successful outreach campaign to ask Golden voters to approve the potential use of a portion of the Rooney Road landfill cap for a new community solar garden, for the benefit of residents and businesses.
2. 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.
3. Create and implement an energy advisor program to help homeowners and building owners choose and act on energy efficiency improvements.



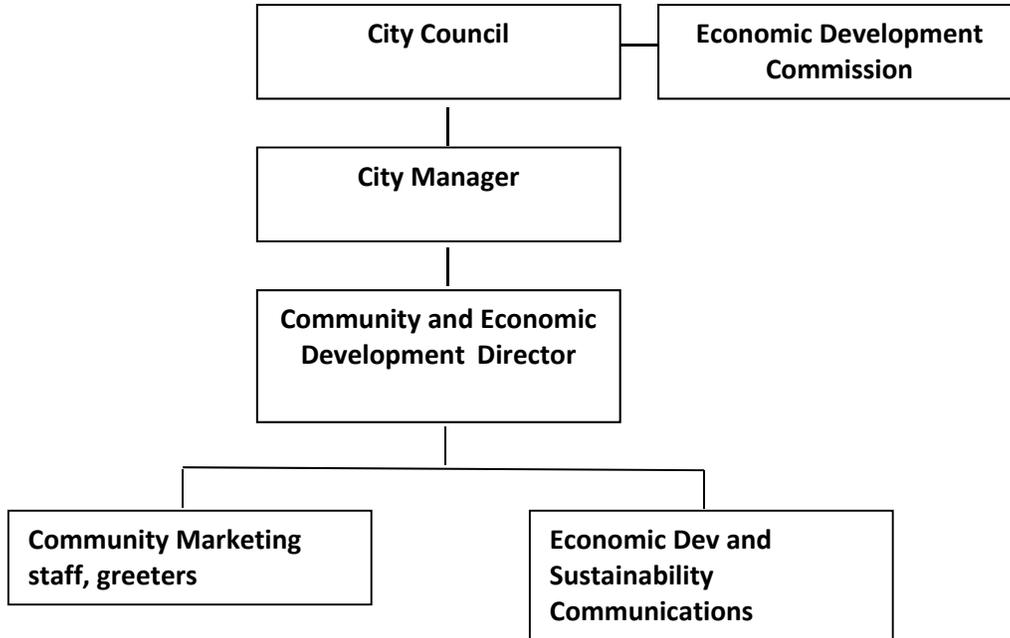
4. Install four more electric vehicle charging station ports in downtown, with two in partnership with MillerCoors to provide electric charging to more than 300,000 visitors to the brewery tours.

Account Description	Sustainability				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 102,678	\$ 105,031	\$ 104,660	\$ 113,740	\$ 190,220
Supplies & Services	74,010	66,163	85,263	120,411	140,851
Office Furn/Equipment	-	-	-	-	-
TOTAL	\$ 176,688	\$ 171,194	\$ 189,923	\$ 234,151	\$ 331,071

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 department now known as Community and Economic Development. 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, and staff support split between Economic Development, Sustainability and Schools Liaison. This division also funds the City's membership in Jeffco EDC and in 2017 and 2018 includes funds for a possible project to explore enhanced transit options.



	<u>Full time</u>	<u>Part time</u>
Community Marketing Coordinator	1	-
Econ Dev and Sustainability Communications	-	1
Golden Greeters	-	2 - 4

2017-2018 Goals

- Continue the EDComm programs begun in 2016 to encourage innovation and entrepreneurialism in the community.
- Continue the focus on retention and attraction of primary jobs.
- Coordinate with GURA on new and existing URA projects
- Coordinate with the Downtown Development Authority in programming and projects
- Define and implement programs to support Council’s goals related to improving local schools and healthy communities efforts

Account Description	Economic Development				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 145,882	\$ 148,968	\$ 177,600	\$ 98,120	\$ 102,320
Supplies & Services	205,800	172,142	195,101	288,337	314,323
Office Furn/Equipment	--	--	--	--	--
TOTAL	\$ 351,682	\$ 321,110	\$ 372,701	\$ 386,457	\$ 416,643



Performance Measures

Performance Measures for 2017 and 2018 include:

- 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 contributions from the DDA and MillerCoors. 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 Accomplishments

- Updated and released the new VisitGolden.com second generation “responsive” web site dramatically improving on-line presence.
- Increased social media and organic PR coverage of Golden as a regional destination for cultural, recreational, and shopping/dining activities.
- Significantly upgraded the community presence for Small Business Saturday to kick off the holiday shopping season.
- Increased coordination with the Visitors Center, Chamber of commerce, and Special Events

2017 – 2018 Goals

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

Account Description	Community Marketing				
	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Supplies & Services	\$ 346,172	\$ 426,000	\$ 400,000	\$ 408,000	\$ 414,000
TOTAL	\$ 346,172	\$ 426,000	\$ 400,000	\$ 408,000	\$ 414,000

Performance Measures

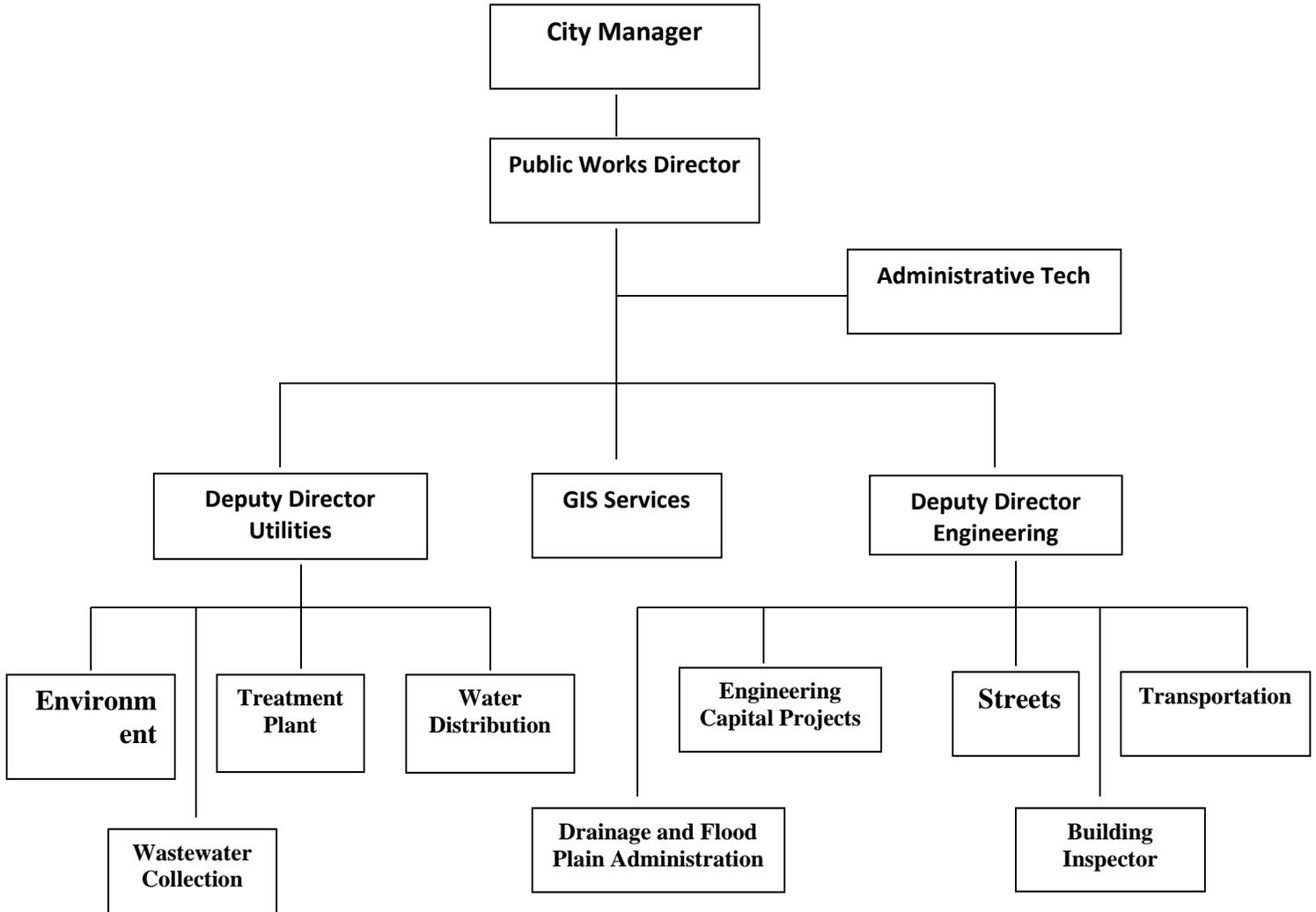
Performance Measures for 2017 and 2018 include:

- 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 Wastewater 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	--



	<u>Full-time</u>	<u>Part-time</u>
Building Inspector	1	--
Building Plan Review Tech	1	--
Engineering Tech proposed	1	--
Engineer	1	--
Engineering Inspector	1	--
Environmental Service proposed addition employee	8	2
GIS / Mapping	2	--
Street Employees	14	--
Drainage	3	--
Utility Employees	9	--
Water Rights Technician	1	--
Water Plant Employees	<u>10</u>	<u>--</u>
	57	2

2015-2016 Accomplishments

- Completed CDOT approved design for the US 6 and 19th interchange (Linking Lookout) project. Successfully completed the CMGC contract bringing the project in within budget and started construction. At this writing the project is about ½ completed and remains on schedule and under budget.
- Completed negotiation to acquire all street lights in Golden from Xcel. Purchas agreements are completed, and the separation study required for transfer has begun.
- Completed two Citizen’s Academy programs for residents of Golden
- Successfully updated the streets condition using the CartaGraph software and using a very smart intern that we found while working with Jefferson County R-1 Schools Executive inter program.
- Completed \$3.9 million in paving that replaced about 2,110,000 square feet of pavement or about 17% of city streets
- Completed the complete street upgrade of Heritage Rd. Results include a speed reduction of 10 mph and a noise reduction of 4 db. Accident history being review, will be looking at two tweaks for driver visibility at W4th and at Eagle Ridge entering from the north.
- Completed the Kinney Run stormwater improvement from just south of 24th to north of 23rd streets removing 51 properties from the floodplain.
- Completed \$1,934,000 in concrete replacement
- Completed public input and design of the 19th Street traffic calming project. Construction was completed in the fall of 2016
- Completed 44th avenue trail, bids were substantially over budget. Plans were value engineered modified to be rebid. We hope the modified plans can be awarded in late 2016 for construction the first half of 2017.
- Completed IGA with CDOT for the North Washington complete streets project, completed design consultant selection, and completed one neighborhood outcomes meeting.



- Completed water line GIS inventory and integrate with asset management program
- Completed implementation of online and mobile asset management software application
- Developed online interactive cemetery map
- Complete the 23rd/24th Kinney Run drainage improvements which will take 51 buildings out of the flood plain. Will need to complete the final FEMA approval in 2017
- Achieved Public Works re-accreditation by American Public Works Association in 2016

2017-2018 Goals

- Complete two tweaks for driver visibility at W4th and at Eagle Ridge entering from the north. We will monitor and document any changed in accident history.
- Bid and construct the North Washington complete street program.
- Complete the Xcel conversion study, bid conversion work and option to change out lights to LED and complete conversion to city ownership by the end of 2017.
- The 19th Street and US 6 highway interchange Linking Lookout will be completed and dedicated by fall of 2017.
- Complete the 19th street traffic calming project
- Implement track-it building and planning compliance software program.
- 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 23rd/24th Kinney Run drainage improvements which will take 51 buildings out of the flood plain in 2016. Will need to complete the final FEMA approval in 2017 to fully remove them from the regulatory flood plain.
-
- Continue to 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 44th 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

Public Works Administration

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 1,170,834	\$ 1,258,345	\$ 1,262,300	\$ 1,339,500	\$ 1,380,600
Supplies & Services	230,734	273,638	259,715	245,164	249,011
Operating Equipment	416	34,068	10,000	-	-
TOTAL	\$ 1,401,984	\$ 1,566,051	\$ 1,532,015	\$ 1,584,664	\$ 1,629,611



Performance Measures

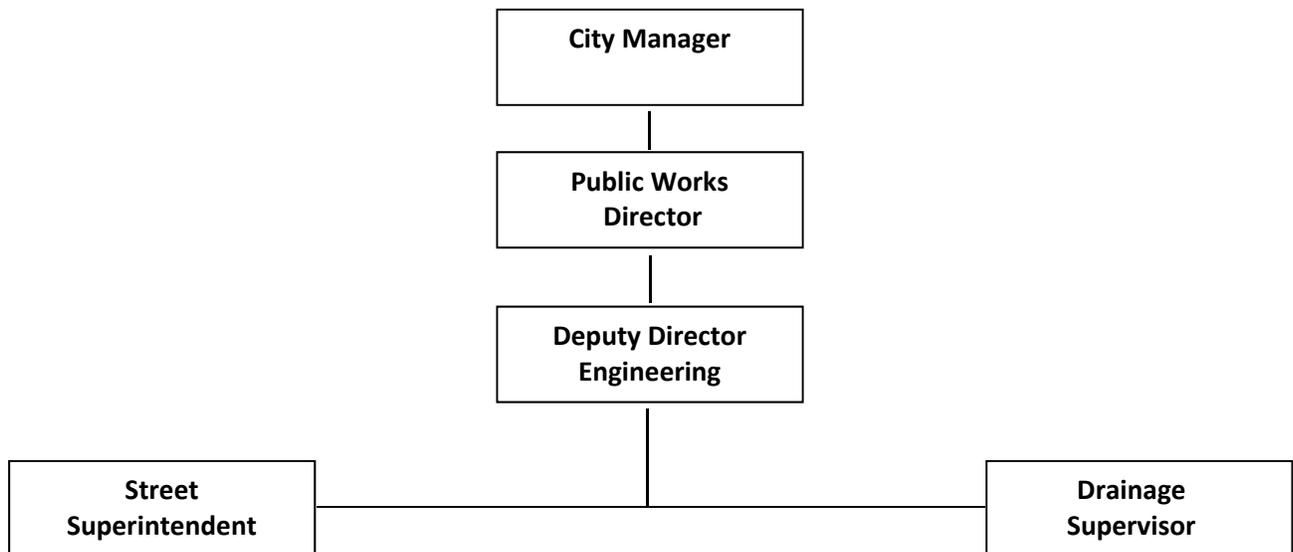
	Actual 2016	Actual 2016	Projected 2017	Projected 2017
Permits issued on time	92%	94%	100%	100%
Traffic request, and inquiries		115		142
UMTCD Compliance	97%	97%	100%	100%
Street pavement OCI		70		82
Concrete inventoried		45%	70%	20%

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, 5563 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.



Streets Division - 13 Full Time Employees



2017-2018 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.
- 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 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.

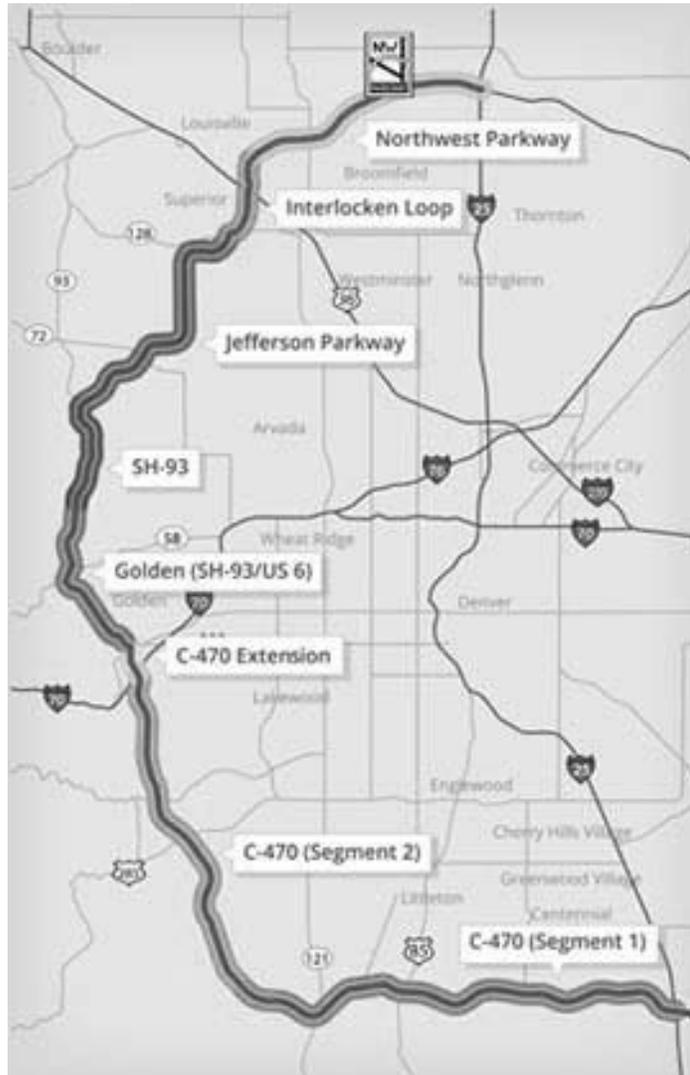
Account Description	Streets		Projected	Proposed	Proposed
	Actual	Actual	Actual	Budget	Budget
	2014	2015	2016	2017	2018
Salaries & Benefits	\$ 803,417	\$ 829,790	\$ 885,700	\$ 930,640	\$ 958,040
Supplies & Services	1,071,645	1,048,255	1,208,026	1,297,827	1,297,827
Equipment	49,898	35,474	20,000	63,490	-
TOTAL	<u>\$ 1,924,960</u>	<u>\$1,913,519</u>	<u>\$ 2,113,726</u>	<u>\$ 2,291,957</u>	<u>\$ 2,255,867</u>

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 all available tools to protect our citizens from impacts of proposed regional roads and traffic; and access to the best technical engineering and environmental studies. The City has successfully developed a 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 need to continue to be engaged in the process as the region moves ahead with the WestConnect transportation planning effort, and the CDOT sponsored Planning Environmental Linkage (PEL) study along the western border of the metro area. Golden will need to be diligent in efforts to monitor



and check work done during that study to insure that any needed transportation improvements are not detrimental to the Golden community and our citizens.



SUMMING UP THE HIGHWAY CORRIDOR:

- In Golden we now have an agreement that sets speeds at current speeds. 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 professional and legal time will be needed to as we proceed with the PEL study.

Account Description	Highway Corridor Project				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Supplies & Services	\$ 63,013	\$ 5,948	\$ 91,000	\$ 80,500	\$ 75,000
TOTAL	\$ 63,013	\$ 5,948	\$ 91,000	\$ 80,500	\$ 75,000

POLICE ADMINISTRATION AND SUPPORT SERVICES

Police Administration and Support Services function in a collaborative and supportive role for the Department and Operations Division. Tasks within the division include: The Office of the Chief of Police, Accreditation, Training, School Resource Officers, Police Records, Communications Center, Professional Standards, Public Information, and 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, public education, 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 Assistants	2	--
Sergeant/PIO	1	--
School Resource Officers	2	--
Community Resource/Recruitment Officer	1	--
Accreditation/Training Coordinator	1	--
Records Manager	1	--
Communications Manager	1	--
Records Clerks	3	--
Dispatchers	10	--
Cadet	--	1
Crossing Guards	--	5
Volunteer Service Coordinator	--	1
	<hr/>	<hr/>
Total	24	7

2015 - 2016 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 dispatcher to Communications Manager when the position became vacant in 2016. They continue to hire and train new dispatchers to fill ever present vacancies, and have 3 new dispatchers in training as of October 2016.

Two new Bi Directional Antennas were installed in Golden High School and Bell Middle School to alleviate the persistent radio reception problem in those buildings. The new antennas have significantly helped with radio traffic clarity.

The **Accreditation/Training** position was created in 2012 to guide the Department's efforts of maintaining international accreditation and to manage the department's training function. In 2015 they implemented the use of a training module in the software program used to manage the accreditation process. The program allows them to efficiently keep track of over 70 individual police officers and non-sworn staff member's training mandated by the Colorado Police Officer Standards and Training, the Commission on Accreditation of Law Enforcement Agencies, and the Colorado Intergovernmental Risk Sharing Agency.

In addition, the department just completed their mock on-site assessment in September 2016 in preparation for the reaccreditation assessment in March of 2017. The mock assessment went well and they fully expect to receive their reaccreditation award in July of 2017 in Providence, Rhode Island.



The **Records Section** continues to work with other law enforcement agencies in Jefferson County to put into service a single records management system to be shared by all the major law enforcement agencies in the County. To prepare for the new records management system they are working to consolidate three out of date records management software programs into one system to be fully implemented in 2017.

In addition, the department hired a new Police Records Manager when the position became vacant in 2016.

The **Community Services Section** refocused from internal processes to collaboration and involvement with the community, the schools and the neighborhoods around the schools. Also, members of the Community Services Section were still involved in the recruiting and hiring process by attending more than 15 career and recruitment fairs and assisting with the written test and oral board process for police officers, communications officers and school crossing guards. In addition, section members presented mandatory training to the new hires.

During this time period, the Community Services Section's involvement with the community included planning and publicizing two adult police academies, attending numerous community safety fairs and meetings. In addition, they conducted tours of the police department for school children, scouts and disabled citizens. They also attended TRIAD meetings at the DA's Office, met with senior citizens at the Front Porch and presented information on scams and how to keep themselves safe. Furthermore, they attended numerous merchants' meetings, both downtown and South Golden Road, presented approximately 10 Alcohol Awareness classes to liquor establishment employees and community volunteers. While performing foot patrol along the Clear Creek Corridor and downtown, section members had many positive interactions with community members and visitors. Members of the Section worked numerous city and department events including National Night Out, Buffalo Bill Days, Fine Arts Festival, Golden Music Festival, USA Pro Challenge Bike Race in 2015 and the Golden Gallup and Giddy Up events.

In addition to having positive interactions with adult members of the community they also had many positive interactions with young adults. They conducted two youth police academies, led the Empowerment Project presentation at Golden High School and participated in bike and walk to school events.

Moreover, they addressed neighborhood concerns about safety and student issues around the schools such as, loitering and littering around the businesses, students' rude behavior towards residents, trespassing, smoking and drug usage. There were also frequent checks of Ulysses/Skate Park due to incidents of "bullying" and fights at the park after school.

2017 – 2018 Goals

Communications Section



- Continue working toward regionalization of the Communications Center in conjunction with other enforcement agencies in Jefferson County.
- Prepare and train communications officers for the new phone system and records management system to be implemented in 2017.
- Continue to help Police Records prepare to assume dispatch corollary duties upon regionalization.

Accreditation/Training

- Continue to organize and maintain training files.
- Continue to create new training courses in Power DMS.
- Continue preparing for reaccreditation on-site in March 2017 by updating policy and adding proofs of compliance.

Records Section

- Complete Records Management System project
- Continue to work with Communications to prepare for consolidation
- Update Records personnel trainings in the areas of Colorado Open Records Act and National Incident Based Reporting system

Community Services Section

- Continue preparing for reaccreditation on-site in March 2017
- Continue to focus on community issues and problem solving
- Support Communications, Records, Patrol and Human Resources with the recruiting, hiring and promotional processes
-

Account Description	Police Administration				
	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 1,711,899	\$1,874,116	\$ 2,107,500	\$ 1,976,800	\$ 1,410,200
Supplies & Services	408,685	374,910	417,828	929,917	1,311,117
Subtotal - Capital	13,536	29,426	132,000	53,000	8,000
TOTAL	\$ 2,134,120	\$2,278,452	\$ 2,657,328	\$ 2,959,717	\$ 2,729,317



SERVICE DEMANDS – SUPPORT SERVICES DIVISION

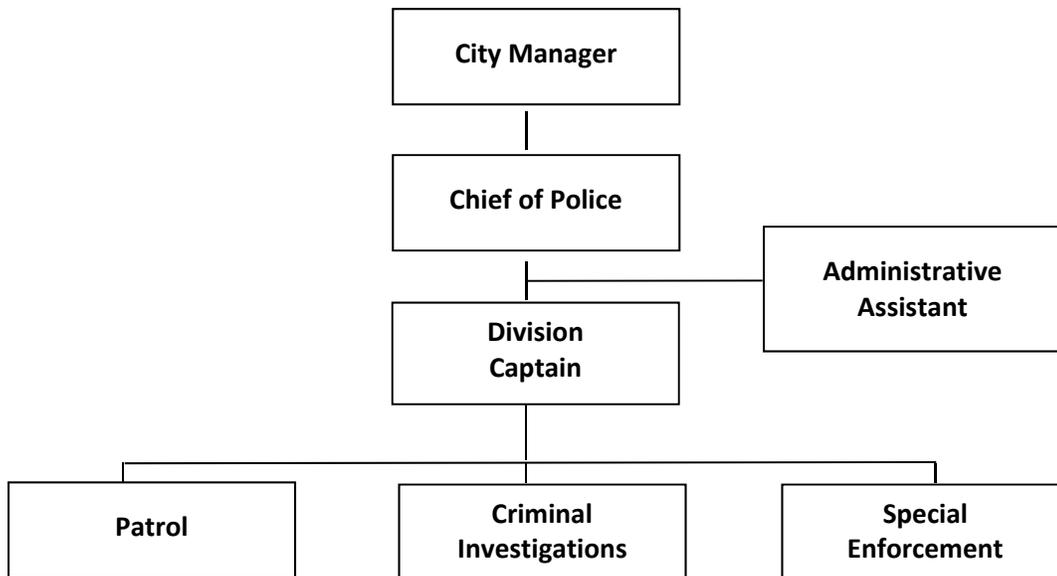
Service Demands - Support Services	Actual 2015	Actual 2016 (YTD)	Projected 2016	Projected 2017	Projected 2018
Number of Records Processed	46,387	41,087	51,841	62,129	77,661
Training Hours Per Year*	10,250	9,500	10,500	10,250	11,500
Hiring Processes	11	9	9	10	10
Profession Standards Investigations**	19	16	19	20	20

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	8	-	-
Sworn Police Officers	30	2	-
Non-Sworn Evidence Tech	2	-	-
Code Enforcement	2	-	-
Park Ranger	2	-	4
Parking Enforcement	-	<u>1</u>	<u>-</u>
Total	45	3	4

2015-2016 Accomplishments

The goals for Operations Division changed in January of 2015 with the advent of the new Captain. In 2015, the Division went through some development of understanding new expectations and outcome based policing with the focused on results. In 2016, there has been incremental improvement. It is our belief that in year three of our five-year goal process we will continue to learn, develop and achieve outcomes which make a difference for the community. Some of our accomplishments in 2015 and 2016 are as follows:

- Community Engagement:**
Police officers are making an effort to begin getting out of their patrol cars to engage members of the community on a more regular basis. In regards to community policing and other engagement opportunities, the police department has participated in a number of initiatives which have made an impact. Some successful outcomes were achieved with our Gateway Station initiative, 9th and 8th and Street Neighborhood initiative, and our continued work with the Beverly Height Neighborhood. Our officers have embarked on a special project which addresses drunk driving with “Project Sober Hero” The Operations and Support Services Division combined to create the first of its kind, “Golden Safety Academy.”
- Reduction of Injury Accidents and “Focused” Traffic Enforcement:**
The police department has implemented a focused enforcement philosophy regarding traffic enforcement. The goal is to focus our efforts in school zones, injury accident locations, high accident locations, distracted driving and aggressive driving. It is our belief that this effort will help to reduce injury accidents. Incremental improvements have been achieved. This is a five-year process.
- Providing a high level of law enforcement service, investigation of crime and enforcement of laws:**
In 2015 and 2016, Our officers and investigators have responded to a number of criminal episodes and have provided outstanding service to this community. We have successfully resolved 7 active SWAT team activations for emergency situations within the



city. Successfully apprehended a sexual predator which resulted in an officer involved shooting and subsequent successful investigation into a homicide all by the same suspect. Our officer and investigator successfully investigated a home invasion robbery with four unknown suspects and were able to get all four into custody. These are just some of the outstanding contributions your officers have made towards making this community safe.

2017-2018 Goals

The Operations Division of the Golden Police Department has completed two years of a five year directed goal process. The division has enjoyed some great success and has found room for continued improvement. The goals for 2017 and 2018 are as follows:

Patrol: The Patrol Division of the Golden Police Department will continue in its dedication to the citizens to provide professional community service by focusing on those concerns which impact livability.

- Provide police service consistent with the mission, vision, and values of our organization through community based policing and community engagement.
- Provide a structured approach to dealing with traffic related issues through enforcement in high accident areas, areas with potential for pedestrian injury, and the continued apprehension of DUI drivers.
- Focus on the issues which impact the livability of the citizens we serve will be a high priority. This includes code violations, drug enforcement, and the reduction of crime through proactive enforcement of the laws.

Special Enforcement Team: Improve our traffic, parking and code enforcement outcomes by reducing injury accidents, increasing enforcement efforts, and developing technical knowledge.

Investigations: Continue efforts to increase the sharing of knowledge and information while incorporating the Patrol Division into operational assignments.

Police Operations

Account Description	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 4,273,609	\$ 4,534,604	\$ 4,879,920	\$ 5,470,320	\$ 5,572,620
Supplies & Services	787,028	806,592	955,899	1,062,971	1,040,321
Capital	29,978	66,444	74,057	62,000	76,000
TOTAL	\$ 5,090,615	\$ 5,407,640	\$ 5,909,876	\$ 6,595,291	\$ 6,688,941



Performance Measures

	Actual 2015	Actual YTD 2016	Projected 2016	Projected 2017	Projected 2018
Dispatch Calls	42,981	31,035	41,380	41,915	43,000
Case Numbers*	5,115	3,443	4,590	4,922	5,000
Summonses Issued	2,894	3,569	4,758	4,500	4,500

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.

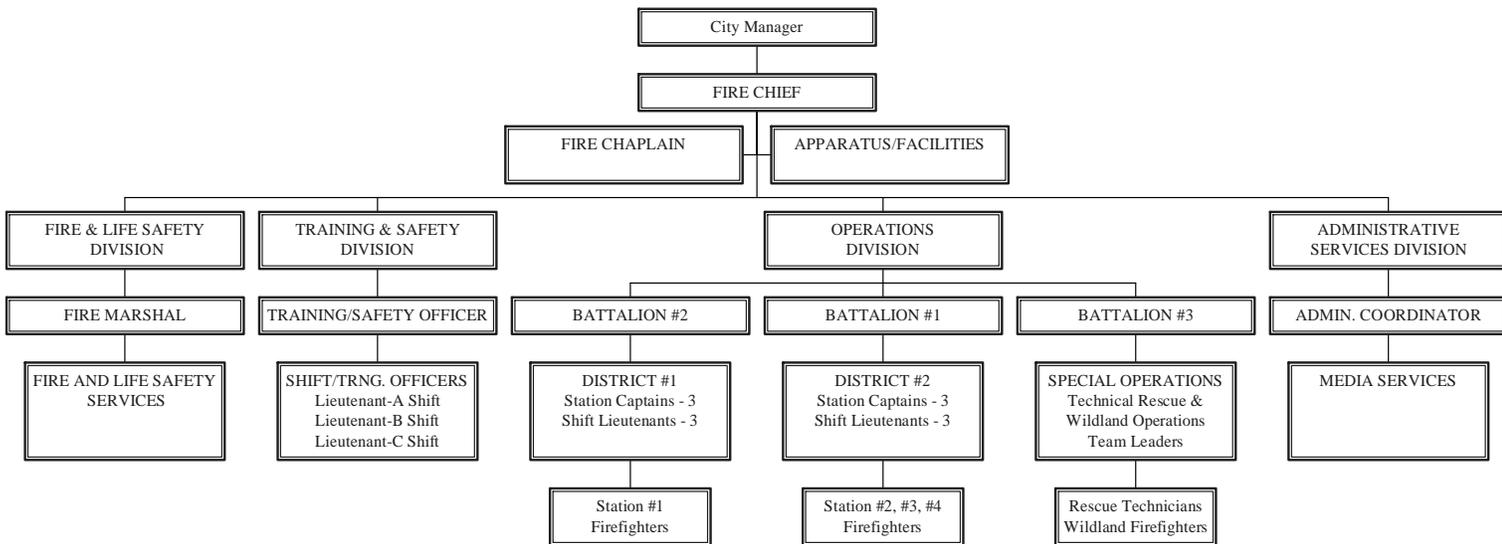
The Golden Fire Department is a combination fire and rescue department with a large volunteer fire and emergency response force. We are comprised of 92 volunteer firefighters and a career administrative staff of 10 personnel. The career staff consists of a career Fire Chief, Deputy Chief/Fire Marshal, Deputy Fire Marshal, Fire Inspector, Training Officer, Administrative Coordinator, Media Captain (volunteer), Media Services Assistant, Fire Mechanic and 3-full time Shift Officers. Five staff personnel including the Fire Chief, Deputy Chief/Fire Marshal, Training Officer and Fire Inspector also have emergency response responsibilities in addition to their staff duties. The three Shift Officers work a rotating 24-hour platoon schedule. 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 1570-1650 emergency responses annually.

For the past 137 years Golden Firefighters have been on the job. Outside of the career staff of full-time City employees, the Operations Division is composed of 3-Shift Officer and 85 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 been stable at 85 members and a car staff of 11 personnel. Staffing, safety and training of duty shift personnel has become the top priority.



GOLDEN FIRE DEPARTMENT ORGANIZATIONAL CHART



2015-2016 Accomplishments

- Implemented an operational system of electronic building construction and plan reviews for contractors.
- Place into service a new Water Rescue Truck and donated the old unit to the Colorado Police Chaplains Association.
- 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.
- 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.
- Conducted two successful training academies for recruits.
- Implemented monthly officer training for all company and chief officers.
- Incorporated a variety of training schedules to accommodate volunteer firefighters.
- Completed a successful Fire Safety Days/Open House in both 2015 & 2016.
- Participated in the Public Safety Citizens Academy in 2016.



2017-2018 Goals

- Develop specifications and purchase one new Class A Pumper to replace a 26-year old pumper.
- In conjunction with Golden Dispatch and Golden PD move to a successful transition to the new Jefferson County Communications Authority where all emergency agencies within Jefferson County will be dispatched from.
- Begin the planning and design process for replacement of a Heavy Rescue Unit.
- Continue to enhance various agreements with all of our mutual aid agencies surrounding Golden.
- Transition to St. Anthony’s Hospital/EMS for EMS training/certification and Physician oversight for EMS emergency responses.
- Develop various succession plans as some key staff members approach retirements.
- Begin planning and design work for a major overhaul and remodel of Fire Station #4 on Heritage Road.

Account Description	Fire				
	Actual	Actual	Projected	Proposed	Proposed
	2014	2015	2016	2017	2018
Salaries & Benefits	\$ 915,594	\$1,095,811	\$ 1,146,200	\$ 1,186,600	\$ 1,211,200
Supplies & Services	522,925	536,596	589,981	624,658	638,634
Capital	20,043	23,467	16,000	18,000	20,000
TOTAL	\$ 1,458,562	\$1,655,874	\$ 1,752,181	\$ 1,829,258	\$ 1,869,834

Fire Department - Performance Measures

Performance Measure	Actual 2014	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Response Time in City	4:56	5:22	5:00	5:00	5:00
Fire Safety Classes/Tours	59	34	50	50	50
Size of Vol. Recruit Class	11	7	14	5	5
Child Passenger Seat Insp.	83	59	70	80	85
Total Fire Safety Inspections	1450	763	1650	1700	1700
Total Emergency Responses	1556	1569	1670	1575	1625
Building Plan Reviews	370	404	425	450	450
Training Hours	11,855	11,610	12,000	12,000	12,000



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.



2015-2016 Accomplishments

- The Parks and Recreation Master Plan Update will be finalized in December 2016. The Update serves as a guiding document for management of the Parks and Recreation Department moving forward.
- Selected the design build firm, Team Pain Inc. to construct a much anticipated Skatepark at Ulysses Park. The Skatepark will be finished in late 2016/early 2017.
- Worked with the Parks and Recreation Advisory Board to prioritize department capital needs for both existing infrastructure and new construction

2017-2018 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 capital infrastructure
- Complete the New Ulysses Skatepark
- In partnership with Public Works, build the W. 44th 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.

Account Description	Parks & Rec Administration				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 496,617	\$ 502,482	\$ 488,500	\$ 532,320	\$ 548,420
Supplies & Services	38,174	33,802	47,332	44,842	47,223
Capital	-	-	-	-	-
TOTAL	\$ 534,791	\$ 536,284	\$ 535,832	\$ 577,162	\$ 595,643

Performance Measures

- Maintain CAPRA Agency Accreditation Status, seek reaccreditation in 2019.
- Promote 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

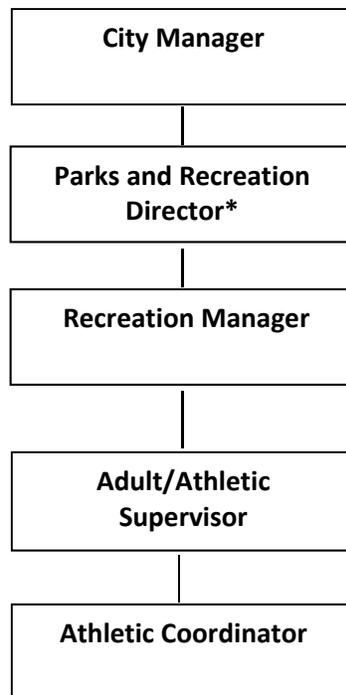
Youth/tot programs offered through the Outdoor Recreation Division include:

- 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.

2015-2016 Accomplishments

- Pavilion rentals are 100% online in a streamlined process. Revenues continue to increase.
- Phase 1 of Tony Grampsas irrigation improvements completed with the assistance of the Parks Department.
- New scoreboards installed at Ulysses 3 & 4
- Improvements to ballfield infields at all complexes including new backstops
- Began construction on an all new skatepark at Ulysses



- Added new storage and field maintenance building at Tony Grampsas
- Continued participation and growth of the Middle School Sports Program including streamlining a scholarship process.
- Improved technology services to Adult league participants

PARKS DIVISION

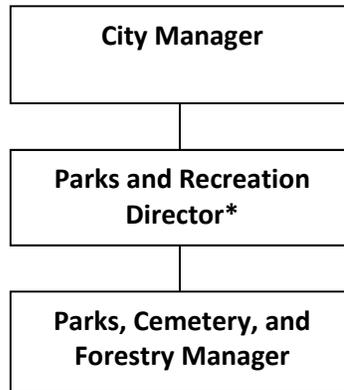
The Parks Division provides dedicated commitment to the Golden community. The mission of the Division is “to provide efficient, diversified, sustainable and adaptable services to the residents of Golden and visitors.”

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.





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

2015-2016 Accomplishments

- Staff professional development in the following areas: Playground Safety Inspectors, Qualified Supervisor Pesticide Applicator Certification
- Tony Grampsas Park Irrigation Mainline and Control Valve Replacement
- Mapped trees and irrigation components into Cartegraph
- Batting cage removal for new skate park construction at Ulysses Park
- Installed LED trail and parking lot lighting at Ulysses Park
- Re-established irrigation at Big Triangle (South Golden Road) for future park
- Installed bike trail at Vanover Park
- Wyoming Circle Park and Barbara Foss Park projects
- Bike Park refurbishment and rebuild of pump track at Tony Grampsas Park
- Backstop replacement at Tony Grampsas Park
- Installation of water bottle filler/fountains at Lion’s, Parfet, Astor House restrooms facilities.

2017-2018 Goals

- Complete mapping of all irrigation components into Cartegraph
- Replace aging playgrounds
- Replace obsolete drinking fountains
- Improve traffic island maintenance
- Ulysses Skate Park/East Parking Lot area improvements
- Continue noxious weed eradication

Account Description	Parks				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 608,237	\$ 687,589	\$ 744,900	\$ 860,300	\$ 888,300
Supplies & Services	637,821	682,956	653,048	687,264	709,736
Capital	17,662	20,683	-	42,000	37,000
TOTAL	\$ 1,263,720	\$1,391,228	\$ 1,397,948	\$ 1,589,564	\$ 1,635,036

Parks	Actual 2015	Projected 2016	Projected 2017	Projected 2018
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%.

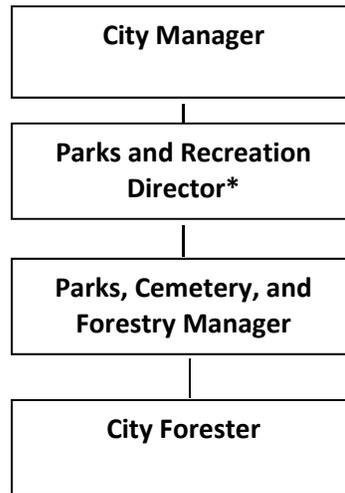
FORESTRY DIVISION

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.



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

2015-2016 Accomplishments

- Continued with treatments for EAB by using the rest of the chemicals from the year prior along with sampling trees for EAB no beetles have been found yet.
- Cleaned up a large amount of storm damage in city trees from the two spring storms we are still not done with this but are at a much more manageable point now.
- Started improving the entry ways to the City of Golden as far as trimming and removing trees on islands and high visibility right of ways.
- Continue to update inventory in Cartegraph.
- Removed and trimmed several dead and hazardous trees around town through ROW contractors and the Forestry Department as well.



2017-2018 Goals

- Plant a larger variety of trees at the cemetery to increase the amount of trees in the City Arboretum and also see what might grow well in the Climate that Golden has.
- Continue monitoring EAB treat trees of high value for the city and sampling until the beetle is found.
- Start under planting areas with large amounts of Ash trees to offset the large amount of loss of trees to EAB in the future.
- Keep removing dead and hazardous trees around the City of Golden.
- Maximize Cartegraph, and inventory trees.
- Utilize the GIS Canopy inventory study in decisions regarding the tree inventory.

Account Description	Forestry				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 166,352	\$ 166,898	\$ 166,000	\$ 156,820	\$ 161,920
Supplies & Services	104,087	119,389	123,856	166,175	180,524
Capital	9,622	2,998	-	-	-
TOTAL	\$ 280,061	\$ 289,285	\$ 289,856	\$ 322,995	\$ 342,444

Forestry	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Number of trees planted	100	75	125	125

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, in particular the Elm which have been seriously damaged front the frost of 2015.
- Continue Tree City USA recognition.
- 20 % of the public trees visited to gather Cartegraph data



CLEAR CREEK RV PARK



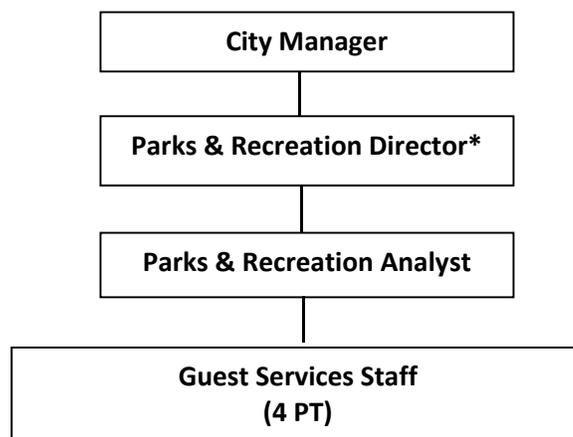
Mission Statement:

“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 30th and daily rates from May 1st through September 30th.

The park provides paved entry roads; 22 graveled full hook-up sites with patios, picnic tables, 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.



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



2015-2016 Accomplishments

- Maintained Clear Creek RV Park, “Green” Campground - *Trailer Life Magazine*
- Maintained Award by *Woodall’s RV Directory* “Highest Directory Rating”.
- 2015 Cost Recovery was well over 200%. Anticipated revenues for 2016 are expected to meet the budget goal of \$380,000.

2017-2018 Goals

- Maintain top ratings given to RV parks by *Woodall’s* and *Trailer Life*.
- Modify the present Rec Trac reservation software to accommodate the end user better. After two years, Rec Trac does not meet all of the RV Park needs.
- Increase monthly fees to meet rising cost in electricity.
- Research and develop construction plans for the house/office replacement in 2018.

Account Description	RV Park				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 46,014	\$ 51,338	\$ 51,700	\$ 53,700	\$ 55,200
Supplies & Services	74,885	74,417	77,945	90,444	90,534
Capital	-	-	12,050	-	-
TOTAL	\$ 120,899	\$ 125,755	\$ 141,695	\$ 144,144	\$ 145,734

Performance Measures

- Maintain cost recovery while remaining competitively priced, and providing quality customer service.
- Maintain positive Customer feedback through customer surveys
- Provide quality maintenance program for a customer pleasing experience.

MUNICIPAL FACILITIES

Mission Statement

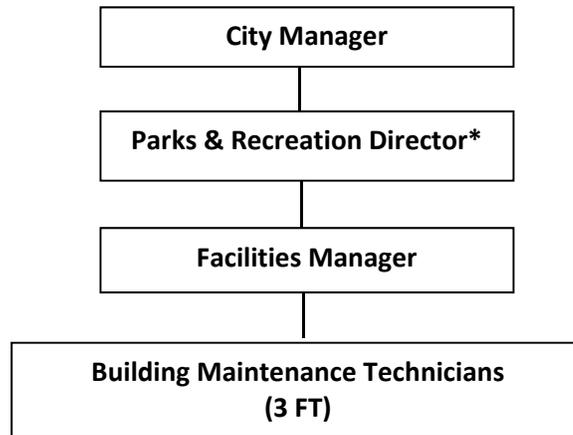
“The Facilities Maintenance Division of the Parks and Recreation Department will provide quality preventative, routine, and emergency maintenance to all assigned City buildings in a friendly, expedient and fiscally responsible manner.”

The Facilities Maintenance Division provides building maintenance for 23 buildings within the City limits. Staffing of this department includes; Manager (1) and Building Maintenance Techs (4). Most



preventative and routine maintenance is performed by the Building Maintenance Techs, and more technical work and major construction projects are contracted services.

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 for trash/recycle removal plus technical mechanical and electrical work.



2015-2016 Accomplishments

- Maintained fiscal responsibility in repairs and preventative maintenance.
- Preventative Maintenance Program with the completion of four roofs on City Facilities. Two Roofs on the Golden Community Center, one the History Center and the IT/Environmental Building.
- Completed the upgrade of the HVAC controls/VAV boxes in the Police Department. There were 18 upgraded.
- Replacement of the HVAC Main controls at City Hall/PD, Community Center, Fossil Trace Clubhouse and City Shops. Programs needed upgrading since Honeywell controls were no longer on JAVA.
- Staff membership in professional organization called International Facilities Manager Association.
- Completed over 3,000 work orders for the year 2015 and on schedule to complete at least the same number in 2016.
- Completion of the Women’s Locker Room Expansion project in the Police Department.
- Successfully added the City owned Parking Structure repair and maintenance to the Facilities Division.



Municipal Facilities

Account Description	Actual		Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 101,657	\$ 89,411	\$ 60,080	\$ 109,080	\$ 75,380
Supplies & Services	269,597	397,109	409,505	435,555	446,305
TOTAL	\$ 371,254	\$ 486,520	\$ 469,585	\$ 544,635	\$ 521,685

2017-2018 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.
- To be fiscally responsible in all capital and maintenance projects.
- To provide quality facility and custodial maintenance of all city-owned buildings.
- Assist the Parks & Recreation Department in the Accreditation process.
- Begin engineering on two major HVAC Units.
- Continue to upgrade facilities through the Facilities Division 10-year Capital plan.
- Provided additional training for new staff members bringing them up to the same level as our seasoned staff.

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 programs.
- 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 Fleet, Community Center, Splash, Sales and Use Tax and the Museum Funds.
- A transfer of funds to Fleet of \$42,025 in 2017 and \$165,076 in 2018 is planned for the purchase of City vehicles.



- A transfer of funds to the Community Center of \$310,000 in 2017 and \$450,000 in 2018 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.
- A transfer of funds to the Splash Aquatic Park of \$40,000 in 2017 and \$55,000 in 2018 is planned to subsidize operations.
- 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 \$310,000 in 2017 and \$320,000 in 2018 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. \$60,000 in sales tax increment is budgeted to be paid to GURA in 2017 and 2018.

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. \$68,000 in sales tax increment is budgeted to be paid to DDA in 2015, and \$70,000 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 \$710,000 in 2017 and 2018.
- The City implemented a single trash hauler program in 2010. The City budgeted \$570,000 for 2017 and \$575,000 in 2018 to pay Alpine Waste directly for the service and will collect the fees for service from participating customers through the City’s utility bill.

Account Description	Other General Fund				
	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Property and Liability	\$ 80,304	\$ 120,600	\$ 130,000	\$ 132,962	\$ 139,610
Transfers to Other Funds	1,682,750	1,857,533	1,151,000	1,802,025	1,090,076
GURA	918,593	63,612	60,000	60,000	60,000
DDA	-	68,147	65,000	68,000	70,000
Outside Programs	989,759	1,246,642	1,257,000	1,280,000	1,285,000
TOTAL	\$ 3,671,406	\$ 3,356,534	\$ 2,663,000	\$ 3,342,987	\$ 2,644,686





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 2014 - 2018
COMMUNITY CENTER FUND

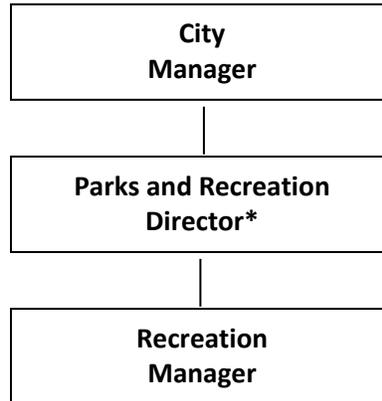
DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Punch Cards	243,789	231,827	266,000	246,000	261,500	277,000
Daily Admissions	283,154	286,616	291,000	291,000	307,000	323,000
Charter/Annual Membership	335,740	338,130	336,000	338,000	376,500	396,000
Program Fees	740,003	790,903	744,500	800,000	800,000	808,000
Community Center Aquatics	121,262	125,056	134,500	126,000	127,200	128,500
Pro Shop	3,970	4,415	3,800	4,400	3,800	3,800
Facilities Rentals	64,670	72,559	62,600	70,000	65,000	65,500
Vending & Miscellaneous	5,443	7,043	5,500	5,500	5,500	5,500
Miscellaneous	38,433	47,299	-	4,500	-	-
Interest	3,397	(11)	3,600	2,400	2,400	2,400
Xfer from General Fund-Operations	300,000	350,000	375,000	375,000	310,000	450,000
Xfer from SUT Capital Fund	25,000	-	25,000	25,000	-	65,000
Xfer from Medical Benefits	76,020	73,491	75,000	75,000	75,000	75,000
TOTAL NEW REVENUES	2,240,881	2,327,328	2,322,500	2,362,800	2,333,900	2,599,700
OPERATING EXPENDITURES:						
Community Center	2,215,409	2,320,760	2,379,047	2,360,187	2,514,139	2,608,733
TOTAL EXPENDITURES	2,215,409	2,320,760	2,379,047	2,360,187	2,514,139	2,608,733
(Use)/Accumulation of Surplus Funds	25,472	6,568	(56,547)	2,613	(180,239)	(9,033)
ENDING AVAILABLE RESOURCES	265,272	271,840	100,000	274,453	94,214	85,181



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.

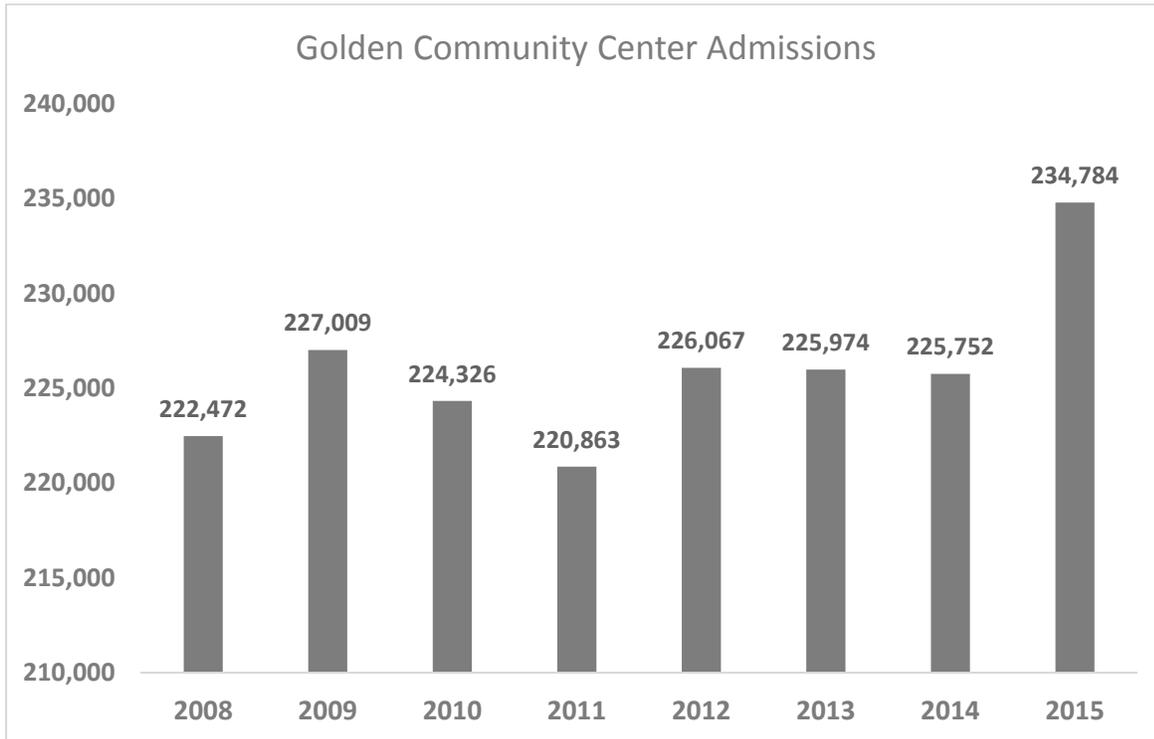


*Salaries and benefits associated with management are charged to the Parks and Recreation Administration account in the General Fund.

2015-2016 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.
- New chemical controllers purchased for the GCC pool
- Re-tiled the hot tub in March 2016
- Continued technology upgrades with operating systems, WIFI access and web accessed services.
- Facility updates include 8th St doors, carpet and equipment.
- Repurposed and maximized space use for programs.
- Preschool and Day Camp programs continue to grow.
- Continued emphasis on safety procedures and training including AED, Code Adam and Preschool safety protocols.
- GCC facility rental revenue continues to grow.
- Learn to Swim programs continue to grow, serving over 1,800 participants.





Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 1,354,530	\$ 1,426,612	\$ 1,533,330	\$ 1,598,890	\$ 1,682,600
Supplies & Services	810,961	829,099	776,857	844,549	876,333
Capital & Equipment	49,918	65,049	50,000	70,700	49,800
TOTAL	\$ 2,215,409	\$ 2,320,760	\$ 2,360,187	\$ 2,514,139	\$ 2,608,733

2017-2018 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 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Cost Recovery	81%	80%	80%	77%	77%
Daily Admissions	283,154	286,616	291,000	307,000	323,000
Punch Card	243,789	231,827	246,000	261,500	277,000
Membership	335,740	338,130	338,000	376,500	396,000
Recreation Fees	740,003	790,903	800,000	800,000	808,000
Aquatics	121,262	125,056	126,000	127,200	128,500
Facility Rentals	64,670	72,559	70,000	65,000	65,500
Brochure	-	-	-	-	-
Pro Shop	3,970	4,415	4,400	3,800	3,800
Vending	5,443	7,043	5,500	5,500	5,500
Total	<u>\$ 1,798,031</u>	<u>\$ 1,856,549</u>	<u>\$ 1,880,900</u>	<u>\$ 1,946,500</u>	<u>\$ 2,007,300</u>



COMPARATIVE BUDGET CHANGES 2014 - 2018
THE SPLASH FAMILY AQUATIC PARK

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Daily Admissions	264,529	266,042	285,000	286,180	323,500	324,000
Stamp Cards	24,984	21,815	25,000	26,900	26,600	26,600
Seasonal Memberships	8,131	6,551	8,000	6,300	8,000	8,000
Merchandise Sales	2,137	2,113	2,500	2,400	2,575	2,652
Facility Rentals	38,315	25,319	33,000	37,000	33,990	34,610
Concessions	65,470	73,018	77,000	73,100	77,000	77,000
Miscellaneous Revenue	100	101	-	-	71	-
Interest	472	241	400	300	400	400
Transfer from General Fund	-	-	-	-	40,000	55,000
TOTAL REVENUES	404,138	395,200	430,900	432,180	512,136	528,262
OPERATING EXPENDITURES:						
Family Aquatic Park	390,389	419,989	446,392	440,153	508,040	529,783
TOTAL EXPENDITURES	390,389	419,989	446,392	440,153	508,040	529,783
(Use)/Accumulation of Surplus Funds	13,749	(24,789)	(15,492)	(7,973)	4,096	(1,521)
ENDING AVAILABLE RESOURCES	47,156	22,367	23,567	14,394	18,490	16,970



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.

2015-2016 Accomplishments

- Covered operating costs in 2015 and anticipate doing so in 2016
- Hosted the Summer League Swimming Championships, there were 8,500-9k visitors that weekend.
- 6th Annual Dash at the Splash was held.
- Awarded 4th place at the 2016 CPRA Lifeguard Games Competition
- 2014 started selling passes & birthday party packages online.
- New winter pool cover was purchased in 2016.
- New shades for the pavilion structures
- Refinished the diving board
- New facility signage
- Participated in the Jefferson County Sip Smart program promoting healthy drink and menu options at Concessions.
- New drinking fountain that includes water bottle fill station.

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 163,169	\$ 170,184	\$ 191,325	\$ 209,170	\$ 217,370
Supplies & Services	227,220	249,805	248,828	271,635	279,178
Capital & Equipment	-	-	-	27,235	33,235
TOTAL	\$ 390,389	\$ 419,989	\$ 440,153	\$ 508,040	\$ 529,783

2017-2018 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

	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Cost Recovery	103%	94%	98%	93%	89%
Revenue					
Daily Admissions	264,529	266,042	286,180	323,500	324,000
Stamp Cards	24,984	21,815	26,900	26,600	26,600
Seasonal Memberships	8,131	6,551	6,300	8,000	8,000
Concessions	2,137	2,113	2,400	2,575	2,652
Merchandise Sales	38,315	25,319	37,000	33,990	34,610
Facility Rentals	65,470	73,018	73,100	77,000	77,000
Total Revenue	\$ 403,566	\$ 394,858	\$ 431,880	\$ 471,665	\$ 472,862



**COMPARATIVE BUDGET CHANGES 2014-2018
CEMETERY OPERATIONS FUND**

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Cemetery Plot Sales	197,365	152,870	235,000	250,000	212,000	216,250
Cemetery Vault Revenue	18,160	18,645	15,000	22,000	20,200	20,600
Cemetery Open/Close	132,065	148,003	140,000	155,000	148,400	151,400
Memorial Setting	20,548	26,865	20,000	23,000	21,200	21,600
Columbarium Fees	36,639	29,655	30,000	30,000	31,800	32,400
Headstone/Marker Sales	45,314	44,256	40,000	50,000	42,400	43,250
Memorial Wall Engraving	-	1,500	1,000	1,000	1,000	1,000
Miscellaneous	1,231	4,991	-	1,000	-	-
Interest	167	647	300	1,200	1,000	1,000
Transfer in from General Fund	15,000	100,000	-	-	-	-
Transfer in from Perpetual Care	50,004	-	-	-	-	-
TOTAL REVENUES	516,493	527,432	481,300	533,200	478,000	487,500
OPERATING EXPENDITURES:						
Cemetery Operations	444,760	476,320	468,377	459,773	507,090	505,245
TOTAL EXPENDITURES	444,760	476,320	468,377	459,773	507,090	505,245
(Use)/Accumulation of Surplus Funds	71,733	51,112	12,923	73,427	(29,090)	(17,745)
ENDING AVAILABLE RESOURCES	54,444	105,556	7,672	178,983	149,893	132,148

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.



2015-2016 Accomplishments

- Installed double niche columbarium
- Developing public data base for each grave site
- Created more veteran burial sites
- Planted over two dozen new trees

2017-2018 Goals

- Install new single niche columbarium
- Remodel and update maintenance building
- Continue developing data base for gravesites
- Plant two dozen new trees
- Implement reclaim process for unused grave spaces

Salaries & Benefits	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 246,592	\$ 225,065	\$ 236,200	\$ 255,800	\$ 263,500
Supplies & Services	185,421	212,235	223,573	236,290	241,745
Capital & Equipment	12,747	39,020	-	15,000	-
TOTAL	\$ 444,760	\$ 476,320	\$ 459,773	\$ 507,090	\$ 505,245

	Actual 2015	Projected 2016	Projected 2017	Projected 2018
No. of Plots Sold	82	129	100	100
Perpetual Care Contracts Sold	109	165	125	125
Number of Vault Open and Closes	134	127	130	130
Number of Columbarium Niches Sold	18	15	20	20

Performance Measures

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

	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Cost Recovery	97%	86%	99%	90%	92%
Cemetery Plot Sales	197,365	152,870	235,000	212,000	216,250
Open/Close & Vault Setting	132,065	148,003	140,000	148,400	151,400
Memorial Setting	20,548	26,865	20,000	21,200	21,600
Columbarium Fees	36,639	29,655	30,000	31,800	32,400
Headstone/Marker Sales	45,314	44,256	40,000	42,400	43,250
Memorial Wall Sales	-	1,500	1,000	1,000	1,000
Miscellaneous	1,231	4,991	-	-	-
Total	\$ 433,162	\$ 408,140	\$ 466,000	\$ 456,800	\$ 465,900



COMPARATIVE BUDGET CHANGES 2014-2018
FOSSIL TRACE GOLF CLUB FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Greens Fees	1,905,813	1,948,509	1,900,000	1,920,000	1,925,000	1,925,000
Cart Fees	551,810	550,031	595,000	591,600	595,000	595,000
Driving Range	172,043	96,835	102,000	94,000	115,500	115,500
Merchandise	512,517	586,766	600,000	600,000	560,000	560,000
Lessons	39,390	48,311	64,000	64,000	60,000	60,000
Food & Beverage	136,780	108,749	120,000	110,000	115,000	120,000
Misc	161,668	169,125	115,000	115,000	120,089	126,972
Interest	2,636	4,322	800	4,000	2,000	2,000
Gain/Loss on Sale of Equipment	-	3,000	133,300	133,300	-	-
TOTAL REVENUES	3,482,657	3,515,648	3,630,100	3,631,900	3,492,589	3,504,472
OPERATING EXPENDITURES:						
Pro Shop	1,392,434	1,437,523	1,481,663	1,527,659	1,528,179	1,526,020
Maintenance	1,031,041	1,004,673	1,059,220	990,641	1,079,729	1,103,689
Golf Course Capital	193,102	73,327	587,000	598,217	196,500	157,000
OTHER EXPENDITURES:						
Debt Service Trans to SUT Fund	700,000	700,000	700,000	700,000	700,000	700,000
TOTAL EXPENDITURES	3,316,577	3,215,523	3,827,883	3,816,517	3,504,408	3,486,708
(Use)/Accumulation of Surplus Funds	166,080	300,125	(197,783)	(184,617)	(11,819)	17,764
ENDING AVAILABLE CASH	33,142	333,267	66,949	148,650	136,831	154,595

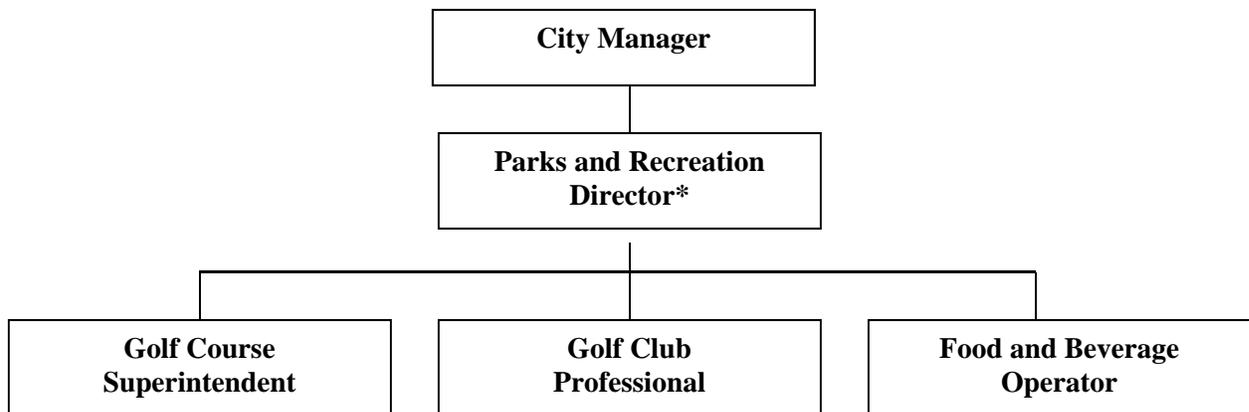
FOSSIL TRACE GOLF CLUB



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 2006-2016 4.5 Stars Best Places to Play –*Golf Digest* and 2006-2014 Best Course in Denver – 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.

2015-2016 Accomplishments

- Fossil Trace – Jim Hajek, 2015 PGA Merchandiser of the Year, Public (National)
- Fossil Trace – Jim Hajek, 2015 Colorado PGA Charles “Vic” Kline Award
- Fossil Trace – Jim Hajek, 2015 Golf Inc. Magazine – Operator of the Year (3rd Place)
- Fossil Trace – Jim Hajek, 2016 Colorado Golf Hall of Fame “Golf Person of the Year”
- Fossil Trace – New Merchandise Record of \$586,761 (closest competitor is \$150k+ behind)



- 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

2017-2018 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

Programs – Lessons and Tournaments

- Continue to improve the tournament program
- Continue to improve the opportunities for lessons

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

2017-2018 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.
- \$575,000 in merchandise sales
- 40% or better for profit margin
- 35,000 18 hole equivalent players or better
- 5,500 event rounds per year
- 5,500 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

PRO SHOP

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 548,582	\$ 561,580	\$ 608,860	\$ 615,960	\$ 635,160
Supplies & Services	843,852	875,943	918,799	912,219	890,860
Capital & Equipment	8,877	11,096	509,217	25,000	25,000
TOTAL	\$ 1,401,311	\$ 1,448,619	\$ 2,036,876	\$ 1,553,179	\$ 1,551,020

MAINTENANCE

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 639,054	\$ 647,368	\$ 651,860	\$ 723,820	\$ 746,020
Supplies & Services	366,497	357,305	338,781	355,909	357,669
Capital & Equipment	184,225	51,670	75,000	133,500	110,000
TOTAL	\$ 1,189,776	\$ 1,056,343	\$ 1,065,641	\$ 1,213,229	\$ 1,213,689



COMPARATIVE BUDGET CHANGES 2014-2018
ROONEY ROAD SPORTS COMPLEX FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Recreation Fees	27,147	19,231	34,000	34,000	34,850	35,721
Capital Replacement Fees	43,329	32,885	28,000	28,000	29,120	30,285
Grants/Donations	-	-	-	-	-	150,000
Miscellaneous	-	-	-	-	11,800	18,681
Interest	7,830	3,587	7,000	7,000	8,000	2,000
Transfer from Open Space Fund	50,000	50,000	-	-	-	-
TOTAL REVENUES	128,306	105,703	69,000	69,000	83,770	236,687
OPERATING EXPENDITURES:						
Outdoor Recreation	31,715	31,169	38,756	35,485	38,359	39,335
Capital	64,052	-	-	12,000	10,000	1,200,000
TOTAL EXPENDITURES	95,767	31,169	38,756	47,485	48,359	1,239,335
(Use)/Accumulation of Surplus Funds	32,539	74,534	30,244	21,515	35,411	(1,002,648)
Capital Reserve	618,217	696,110	841,463	727,087	754,247	(413,346)
ENDING AVAILABLE RESOURCES	970,593	1,045,127	83,484	1,035,665	1,071,076	68,428

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



2015-2016 Accomplishments

- Hosted several regional tournaments in Soccer, Lacrosse and Ultimate Frisbee.
- Contracted Academy Sports Turf to clean the turf each year
- Worked with Developmental Disabilities Resource Center Service (DDRC) to assist with facility maintenance.
- Added additional user groups to increase usage at facility.
- Facility improvements including fencing on the North side to eliminate access through the adjacent property and removing access to the methane release.

2017-2018 Goals

- Increase participation at the complex
- Purchase equipment for turf
- Work on securing more frisbee and lacrosse activities.
- Eliminate 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

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	10,283	11,775	11,229	12,404	12,807
Supplies & Services	21,432	19,394	24,256	25,955	26,528
Capital & Equipment	26,460	-	-	-	-
TOTAL	\$ 58,175	\$ 31,169	\$ 35,485	\$ 38,359	\$ 39,335

**COMPARATIVE BUDGET CHANGES 2014-2018
MUSEUM FUND**

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Classroom Outreach	-	3,475	7,200	20,000	20,000	20,000
Facility Rental	5,316	6,720	8,400	6,000	8,610	8,825
Vendor Rentals	2,092	3,795	3,000	3,600	3,000	3,000
Admissions	18,445	21,224	13,000	13,000	13,325	13,658
Registration & Tickets	58,928	65,816	62,000	90,000	80,000	82,000
Membership Fees	10,727	12,467	9,400	13,000	12,500	12,813
Gift Shop Charges	5,893	10,240	9,000	9,000	9,225	9,456
Liquor Permits	220	290	200	200	200	200
Grants	57,096	53,567	50,000	70,000	60,000	60,000
Advertising Revenue	1,020	750	1,200	1,200	1,200	1,200
Miscellaneous	1,227	3,344	-	5,000	-	-
Interest	1,738	687	800	800	800	800
Sponsorships	15,300	5,000	5,400	5,400	5,400	5,400
Donations	18,658	16,998	20,000	20,000	20,000	20,000
Transfer from General Fund	175,000	275,000	330,000	330,000	310,000	320,000
TOTAL REVENUES	371,660	479,373	519,600	587,200	544,260	557,352
OPERATING EXPENDITURES:						
Museum Operations	\$485,544	493,564	556,170	551,580	577,210	577,598
TOTAL EXPENDITURES	485,544	493,564	556,170	551,580	577,210	577,598
(Use)/Accumulation of Surplus Funds	(113,884)	(14,191)	(36,570)	35,620	(32,950)	(20,246)
ENDING AVAILABLE RESOURCES	85,426	71,235	31,917	106,855	73,905	53,658



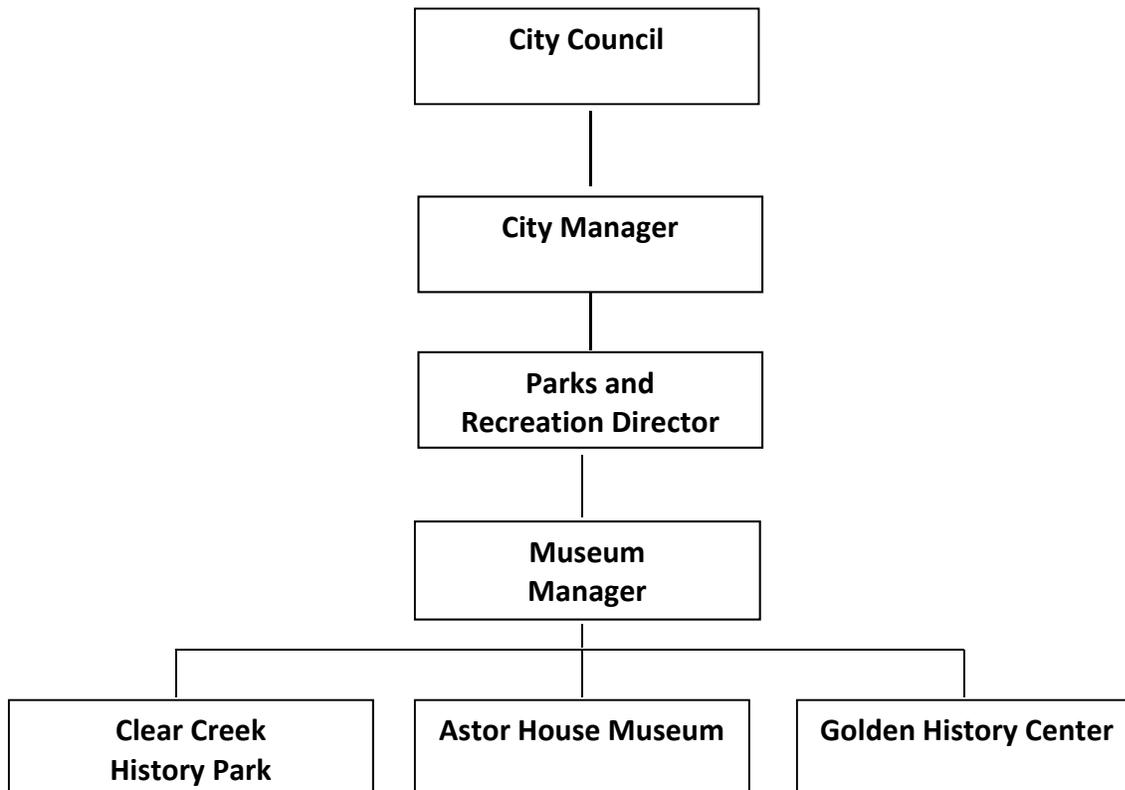
GOLDEN HISTORY MUSEUMS



Mission

Golden History Museums engages and inspires visitors by preserving and sharing Golden’s history.

Golden History Museums believes that learning about the past teaches individuals empathy, heightens self-awareness, and fosters critical thinking skills. GHM engages visitors through high quality programming such as *Hands on History* summer camp, *Building Colorado* classroom outreach, and all-ages events and programs. GHM preserves and shares Golden’s history through artifact acquisition, conservation, interactive exhibits, and research and publication.



2015-2016 Accomplishments

- Developed GHC masterplan and opened *Epic Events*, the first new permanent exhibit outlined in plan
- Completed four artifact conservation projects including the major conservation of the 38-star Koenig flag which was the subject of a week's public conservation and programming in Golden and the History Colorado Center in Denver.
- Completed historic rehabilitation of Astor House
- Processed 84 new accessions in 2015 (highlights include items from the Golden Library local history collection and holdings from Heritage Square/Magic Mountain)
- Processed 60 new accessions in 2016 to date (highlights include Golden sesquicentennial quilt from 2009 and a Meyer Hardware Appliance sign)
- Deaccessioned over 1000 irrelevant, damaged, or duplicate artifacts from Astor House.
- Engaged volunteer service groups to improve condition of the park and structures. 5 groups from corporations, non-profits, colleges and service organizations donated 474 hours of labor spreading gravel, painting, chinking log cabins and repairing fences.
- Converted community garden program to a highly successful volunteer program of curated gardens. Gardens were moved to the site designated by the master plan, drip irrigation and interpretive signage were added.
- Developed new History Park self-guided tour. Grant-funded and installed by the Golden Lions Club, the guides are offered at national park style donation stations. In their first month, September 2016, the stations collected an average of \$75 per week.
- 32 new volunteers became active in 2015-2016.
- Transitioned Front Desk operations to be covered by volunteers, allowing the redirection of staff resources to public programs and collections care.
- Grew Building Colorado to 207 classes (5,246 students) in the 2015-16 school year, an increase from 27 classes (675 students) the previous year.
- Grew Hands-on History Summer camp attendance from 313 registrations in 2014, to 388 registrants in 2015, to 426 registrants in 2016
- 16% increase in Golden Music Festival revenue from 2014-2016.
- Installed new information delivery system at Clear Creek History Park and Golden History Center using three 12 five-foot-tall signs and brochure holders
- Realized 32% increase in SCFD funding from 2015 to 2016 (\$70,000 in 2016)

2017-2018 Goals

Engagement

- Complete "Discovery Awaits" campaign to renovate entire GHC interior by 2018.
- Develop new "Golden City Trading Post" Field Trip program with goal to serve 1000 kids in first season.
- Develop Cabin Caretakers volunteer program at Clear Creek History Park for cleaning, care, and interpretation of buildings.
- Grow Building Colorado to 350 classes in 2016-17 school year
- Grow Hands-on History Summer camp to 460 registrants in 2017



- Address future use of Astor House

Collections & Conservation

- Complete components of GHC Master Plan including:
 - Legendary People exhibit
 - The Salon theater
 - History Lab research and collection center
 - Community Gallery development
 - Renovation of public spaces
- Substantial completion of historic newspaper digitization
- Conservation of 4 objects related to new GHC exhibits

Resource Development

- Attain \$325,000 fundraising goal by 2018 for Discovery Awaits campaign for GHC Master Plan.
- Develop sustained giving campaign
- Implement spring fundraising appeal
- Develop docent tour guides available to present tours and programs, to increase visitorship and revenue from tour groups.
- Maintain increases of SCFD funding.
- Mentor high-functioning volunteers to help manage and support a more robust volunteer structure and maintain current staff costs in the volunteer program.
- Develop improved operational and planning model for Golden Music Festival with contractor
- Increase multi-platform (Instagram, Facebook) social media following for GHM by 10% in two years; Golden Music Festival by 25% in two years
- Develop new earned-revenue opportunities

Performance Measures

- Develop capacity of earned-revenue programs (Hands on History, Building Colorado, etc)
- Increased attendance at sites and programs
- Maintain 30-60% cost recovery

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 366,715	\$ 377,909	\$ 381,140	\$ 408,040	\$ 419,440
Supplies & Services	118,829	113,319	170,440	163,370	156,408
Capital & Equipment	-	2,336	-	5,800	1,750
TOTAL	\$ 485,544	\$ 493,564	\$ 551,580	\$ 577,210	\$ 577,598





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 2014-2018
WATER FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Water Sales	5,012,397	5,170,067	5,200,000	5,200,000	5,350,000	5,617,500
Water Sales - Coors	589,260	637,185	600,000	638,350	650,000	661,550
Meter Sales	15,049	115,970	4,500	4,500	4,500	4,500
Leak Refunds	(6,328)	(6,700)	(6,500)	(6,500)	(6,500)	(6,500)
Misc Service Charges	10,750	11,600	9,000	9,000	9,000	9,000
Water Late Charges	9,395	9,405	9,000	9,000	9,000	9,000
Water Development Fees	1,889,275	1,859,159	400,000	400,000	300,000	300,000
Fees in Lieu of Water Rights	472	5,167	-	-	-	-
Miscellaneous	700	32,811	2,000	2,000	12,733	6,671
Interest	18,261	12,530	8,000	8,000	20,000	20,000
Temp Fire Hydrant Rental	18,500	24,000	20,000	20,000	20,000	20,000
Sale of Water Rights	-	5,751	-	-	-	-
Guanella Storage Leases	3,073	56,911	10,000	56,500	50,000	50,000
Leased Water Rights	11,427	11,825	-	-	-	-
Customer Rebates	(37)	(142)	-	-	-	-
TOTAL REVENUES	7,572,194	7,945,539	6,256,000	6,340,850	6,418,733	6,691,721
EXPENDITURES:						
Environmental Quality	495,355	521,328	557,176	537,326	595,456	584,554
Treatment	1,517,074	1,471,486	1,614,285	1,578,445	1,552,384	1,583,232
Prevention & Maintenance	784,832	775,695	865,815	825,715	876,057	892,906
Legal Fees	291,411	213,278	200,000	200,000	200,000	200,000
Water Rights & Administration	569,405	692,826	713,380	699,380	748,164	755,462
Capital Programs	1,974,609	2,684,243	4,930,818	4,782,948	2,372,775	2,846,272
Transfers to Other Funds	-	-	-	-	13,200	-
TOTAL EXPENDITURES	5,632,686	6,358,856	8,881,474	8,623,814	6,358,036	6,862,426
(Use)/Accumulation of Surplus Funds	1,939,508	1,586,683	(2,625,474)	(2,282,964)	60,697	(170,705)
ENDING AVAILABLE RESOURCES	3,196,647	4,783,330	1,513,638	2,500,366	2,561,063	2,390,358



COMPARATIVE BUDGET CHANGES 2014 - 2018
WASTEWATER FUND

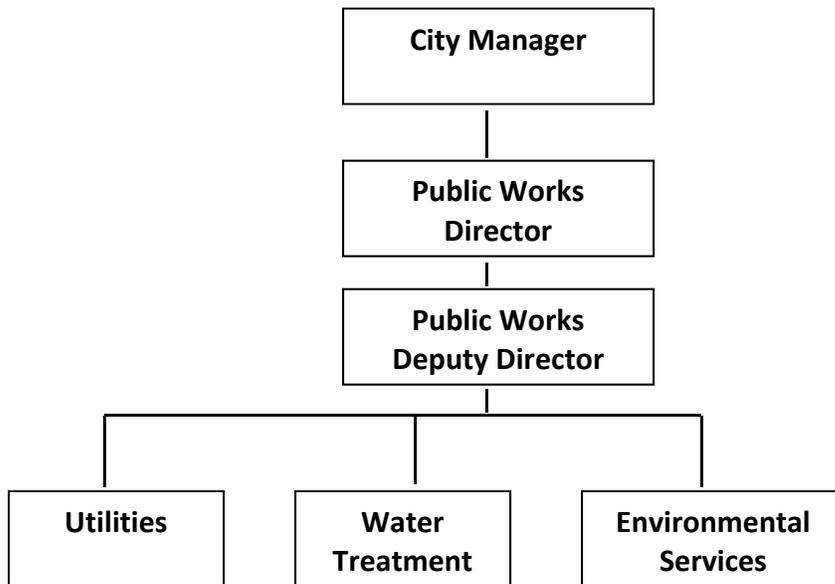
DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Wastewater Charges	2,303,560	2,295,263	2,200,000	2,300,000	2,350,000	2,467,500
Wastewater Development Fees	455,338	469,491	100,000	100,000	75,000	75,000
Leak Refunds	(292)	(668)	-	-	-	-
Late Charges	9,065	9,045	9,000	9,000	9,000	9,000
Miscellaneous	-	-	-	-	44,990	47,404
Interest	16,056	20,627	21,000	21,000	22,000	23,000
Bond Proceeds	-	-	-	-	-	6,000,000
TOTAL REVENUES	2,783,727	2,793,758	2,330,000	2,430,000	2,500,990	8,621,904
EXPENDITURES:						
Environmental Quality	258,253	207,637	247,041	234,441	293,874	261,780
Prevention & Maintenance	384,730	351,885	448,937	436,737	532,328	539,609
Treatment & Administration	864,392	920,566	936,400	926,900	959,950	969,958
Capital Programs	432,539	461,158	662,950	662,950	510,000	2,420,000
Transfer to Other Funds	-	-	-	-	8,800	-
TOTAL EXPENDITURES	1,939,914	1,941,246	2,295,328	2,261,028	2,304,952	4,191,347
(Use)/Accumulation of Surplus Funds	843,813	852,512	34,672	168,972	196,038	4,430,557
ENDING AVAILABLE RESOURCES	1,444,103	2,296,615	605,605	2,465,587	2,661,625	7,092,183



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>
Utility Employees	11	-	0



2015 - 2016 Accomplishments

- Continued integration of assets, preventative maintenance records and GIS in CarteGraph OMS database.
- Field use of iPads for mapping, data collection and entry of resources for tasks associated with inspections, repairs, maintenance etc.
- Updated and remapped 100% 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
- Replacement of Vidler Tunnel measuring flume to exterior of tunnel.
- Install VFDs at two pump stations to facilitate tank recoating projects.
- Replace pump at Fossil Trace pump station to increase efficiency of raw water distribution system.
- Construction oversight and management of 2015 Utility Replacement Program
- Design of 2016 Utility Replacement Program
- Bid and construction of 2016 Meter Replacement Project. This project will allow the City of Golden and its customers to monitor water use via a website. Monthly billing is also an opportunity with this system upgrade
- Continue Cross Connection surveys and data collection city wide.
- Continue sanitary sewer flow monitoring related to Inflow and Infiltration.
- Bid and construction of the 6170 interior and 6200 #2 exterior coating projects

2017 - 2018 Goals

- Continue to monitor Sensus FlexNet water meter program for system effectiveness
- Diver inspection and cleaning of three water tanks
- Design and bid coating projects for two water tanks
- Project management of 2017/18 Utility Replacement projects
- Video inspection of 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
- Expand non-potable irrigation to the CSM campus.
- Continue collecting data thru the Cross Connection program and ensure that State mandated goals are met.
- Continue sewer flow monitoring and data collection related to inflow investigation.
- Continue to optimize reservoir and tunnel operation and maximize the City of Golden's water resources.



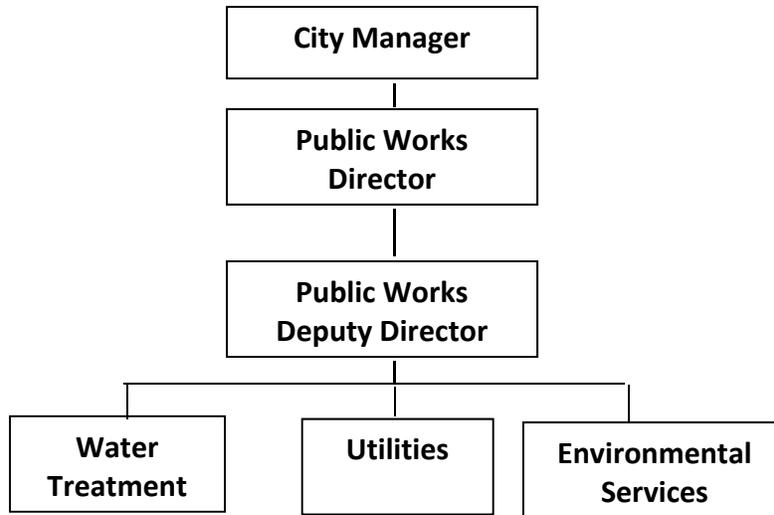
Performance Measures

	Actual 2015	Projected 2016	Projected 2017	Projected 2018	Target
City of Golden sewer main backups	5	3	2	2	0
Sewer jetting – percent of total system	48	52	50	50	50
Number of water main repairs	8	10	8	8	5
Number of sewer main and manhole repairs	8	13	15	15	15
Fire hydrants Inspected – percent of total planned for year	100	100	100	100	100
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 but peak usage is about 7 million gallons per day. 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.





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

2015-2016 Accomplishments

Capital:

- Finished replacing sedimentation basin plate settlers and troughs.
- Replaced building roofing throughout the plant.
- The electrical motor control center for the raw water pumps, reclaim sludge pumps and reclaim decant pumps was replaced and VFD’s were put in place for all pumps.
- New raw water meter installed.
- Rebuilt and redesigned the chemical feed systems for Chlorine and Ferric Sulfate which included replacing the chlorine dosing pumps due to life expectancy of old pumps.

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 receiving the 15-year partnership award in 2017.
- 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.

2016-2017 Goals

Capital:

- Replace the main electrical motor control center for the entire water treatment plant.



Operations:

- Facilitate staff development through participation in seminars, conferences and work groups within the water treatment field.
- Work on achieving 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

	2015 Actual	Projected 2016	Projected 2017	Projected 2018
Annual water production (million gallons)	1,121	1091	1300	1,300
Total treatment cost per 1000 gallons	1.37	1.24	.93	1.00
Qualify for Partnership Level III	Yes	Yes	Yes	Yes
Exceedances of drinking water standards	0	0	0	0

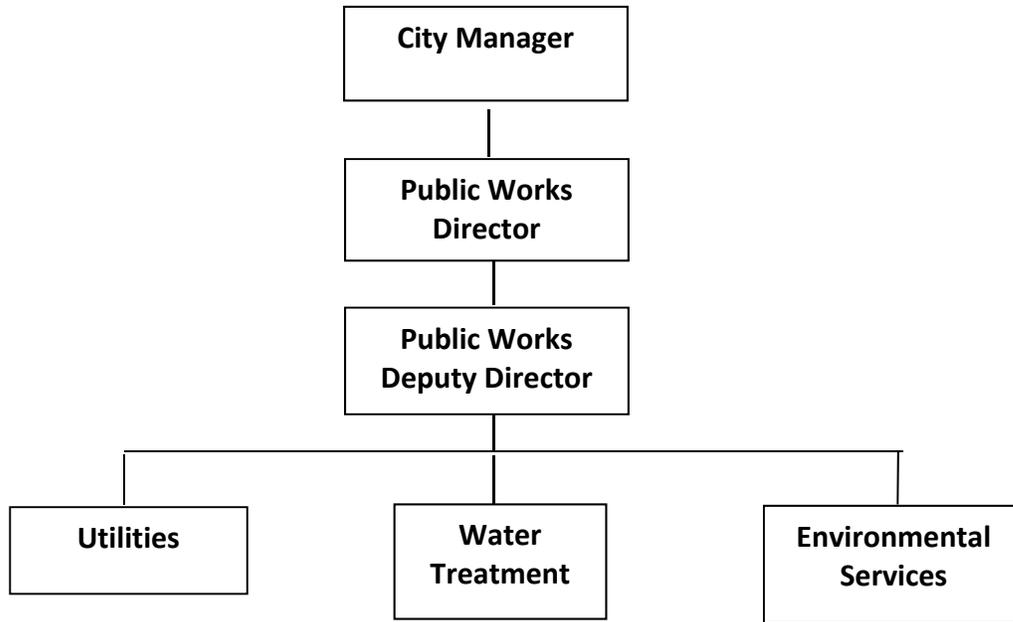
ENVIRONMENTAL SERVICES DIVISION

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	4	1

2015-2016 Accomplishments

- Successfully started LT2 monthly sampling process in April 2016 to continue to 2018. Served on the CDPHE Stakeholder’s sub-groups to revise the State’s drinking water regulations to include EPA’s new Lead and Copper Rule.
- Lead & Copper Public Education efforts including Informer Articles, Sampling at City Facilities & New information of the City’s website.
- Maintained Laboratory Certifications- Chemical and Bacteriological
- No positive bacteriological tests
- Completed all State required monthly, quarterly, and annual tests for water quality.
- Performed State required Laboratory Proficiency Tests.
- Successfully made transition from losing a combined 65 years of experience in the Lab.
- Participated in the stakeholder process for the renewal of the State-issued Municipal Stormwater Permit.
- Maintained 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.

- Participated in Nutrient Regulation 85 implementation, including Data Gap Analysis 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.
- Provided citizen support for the city-wide trash and recycling program.

2017-2018 Goals

- Maintain Laboratory Certifications-Chemical and Bacteriological Analysis
- Purchase, set up, certify new ICP-MS with the State of Colorado in order for the Drinking Water Lab to analyze for more elements, including Lead, thus decreasing the amount of samples to be sent to an outside lab.
- Run all required 2017 Lead and Copper samples in house to comply with the Lead and Copper Rule.
- Start researching for new LIMS database software to replace existing/non-supported database.
- 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.
- Perform state required laboratory proficiency testing and pass laboratory survey by the state to maintain laboratory certification.
- Assess, develop and implement program modifications as necessary for compliance with recently re-issued Stormwater Permit requirements.
- Update and modify existing data tracking for compliance with new recordkeeping requirements under re-issued Stormwater Permit.

Performance Measures

	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Stormwater Inspections	609	550	625	600
Eco Swat Responses*	34	29	35	40
Pretreatment Inspections	8	9	5	15
Trash inquiries/complaints	387	378	350	350
Missed Sampling Events	0	0	0	0
Lab Certification	Yes	Yes	Yes	Yes

* Indicates the number of reports of illicit discharges to storm received and investigated



WATER FUND

Water Environmental Quality

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 315,057	\$ 336,563	\$ 317,350	\$ 326,500	\$ 337,100
Supplies & Services	180,298	184,102	219,976	268,956	247,454
Capital & Equipment	-	663	-	-	-
TOTAL	\$ 495,355	\$ 521,328	\$ 537,326	\$ 595,456	\$ 584,554

Water Treatment

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 574,116	\$ 623,794	\$ 595,520	\$ 598,720	\$ 616,620
Supplies & Services	877,838	812,850	928,925	913,664	916,612
Capital & Equipment	65,120	34,842	54,000	40,000	50,000
TOTAL	\$ 1,517,074	\$ 1,471,486	\$ 1,578,445	\$ 1,552,384	\$ 1,583,232

Water Prevention and Maintenance

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 532,486	\$ 510,468	\$ 537,250	\$ 566,900	\$ 583,700
Supplies & Services	225,193	264,099	283,465	301,657	304,206
Capital & Equipment	27,153	1,128	5,000	7,500	5,000
TOTAL	\$ 784,832	\$ 775,695	\$ 825,715	\$ 876,057	\$ 892,906

Water Legal Fees, Water Rights and Debt Administration

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ (6)	\$ (11,518)	\$ 10,000	\$ 5,000	\$ 5,000
Legal Fees	291,411	213,278	200,000	200,000	200,000
Supplies & Services	569,411	650,594	689,380	729,964	750,462
TOTAL	\$ 860,816	\$ 852,354	\$ 899,380	\$ 934,964	\$ 955,462



WASTEWATER FUND

Wastewater Environmental Quality

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 199,657	\$ 143,320	\$ 156,900	\$ 211,900	\$ 218,400
Supplies & Services	58,596	63,984	77,541	81,974	43,380
Capital & Equipment	-	333	-	-	-
TOTAL	\$ 258,253	\$ 207,637	\$ 234,441	\$ 293,874	\$ 261,780

Wastewater Prevention and Maintenance

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 260,013	\$ 249,040	\$ 286,000	\$ 360,600	\$ 371,800
Supplies & Services	117,266	102,845	147,237	161,728	163,809
Capital & Equipment	7,451	-	3,500	10,000	4,000
TOTAL	\$ 384,730	\$ 351,885	\$ 436,737	\$ 532,328	\$ 539,609

Wastewater Treatment and Administration

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 4,258	\$ (5,425)	\$ -	\$ -	\$ -
Supplies & Services	860,134	925,991	926,900	951,150	969,958
TOTAL	\$ 864,392	\$ 920,566	\$ 926,900	\$ 951,150	\$ 969,958



**COMPARATIVE BUDGET CHANGES 2014-2018
DRAINAGE UTILITY FUND**

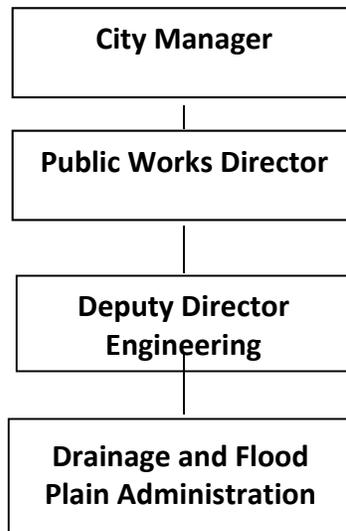
DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Storm Drainage Permit Fees	5,800	8,565	4,000	4,000	4,000	4,000
Drainage Utility Fees	953,694	1,162,361	950,400	1,000,000	1,005,000	1,010,000
Temporary Surcharge (2015 - 2019)	-	-	190,080	200,000	201,000	202,000
Interest	58,352	157	-	-	1,750	2,000
Miscellaneous	958	169	1,000	1,000	4,252	6,851
TOTAL REVENUES	1,018,804	1,171,252	1,145,480	1,205,000	1,216,002	1,224,851
EXPENDITURES:						
Operations	269,662	334,804	333,831	327,031	364,596	372,844
Capital Programs	587,751	747,089	790,950	790,950	798,450	739,450
TOTAL EXPENDITURES	857,413	1,081,893	1,124,781	1,117,981	1,163,046	1,112,294
(Use)/Accumulation of Surplus Funds	161,391	89,359	20,699	87,019	52,956	112,557
ENDING AVAILABLE RESOURCES	(103,136)	(13,777)	43,390	73,242	126,198	238,754



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	--

2015-2016 Accomplishments

- Started Capital Replacement Program, integrating it with Local Drainage Improvement Program.
- Started on limited scale transitioning private assets to public maintenance. Two private systems are in the process of being moved over.
- Drainage Project completed in Tucker Gulch at 7th Place. This sediment trap was cleaned in fall of 2015 and 28 truckloads of debris removed. It will be cleaned again in the next few weeks and the same amount of debris is expected to be removed.
- Drainage Project on Kinney Run West at 24 and 23rd Streets was completed.
- Maintenance and Inspection Program continued.
- Established and began Video Inspection Program of Storm Pipes.
- Repair to channels from 2013 flood damage continues, in 2015 and 2016 several places were repaired. Revamped Channel Rehab Program to be maintenance compliant with Urban Drainage. Installed Drop structure and Sediment Trap in Cressman to control erosion.
- Completed mowing of channels.
- Cleaned up hillside and repaired channels on North Table Mesa from 2015 mudslide.
- Began Inflow and Outfall Rehab Program.
- Expanded Pond Rehab Program rebuilding two ponds with two more scheduled for this fall.

2017-2018 Goals

- Complete the collection of easements to maintain all drainage facilities.
- Expand transition of private systems to public maintenance, move 50 systems each year from private to public maintenance.
- Replace aging box culvert on Apex Gulch under Heritage Road.
- Replace soil on North Table Mesa which slid down the hill in 2015.
- Complete repairs on Tucker Gulch from 2013 flood.
- Continue to expand Capital Replacement Program. The goal being to reach a point where we are scheduling replacement rather than reacting to failing infrastructure.
- Continue Channel Rehab Program and add a regularly scheduled maintenance component to the program.
- Continue Detention Pond Rehab Program.
- Continue maintenance and inspection of the entire stormwater system.
- Complete video inspection of all storm pipes, and begin a schedule of videoing each pipe every three years.

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 133,983	\$ 198,848	\$ 189,480	\$ 221,200	\$ 224,600
Supplies & Services	135,679	135,956	137,551	\$ 143,396	148,244
TOTAL	\$ 269,662	\$ 334,804	\$ 327,031	\$ 364,596	\$ 372,844





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

DATE: September 9, 2016

TO: Honorable Mayor and City Council

FROM: Jason T. Slowinski, City Manager

SUBJECT: Recommendations Regarding the 10-Year Capital Improvement Program (CIP)

As required by Section 11.5 of the Golden City Charter, this memorandum presents 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 (2017-2026) and totals \$204.6 million in investments. After consideration of the plan and public hearings, City Council will be asked to approve the ten year CIP and a 2017 Capital Budget on December 1, 2016.

BACKGROUND & PHILOSOPHY

There are nine different funds included in the capital plan. Each fund has its own unique revenue structure which is explained in the Revenue Manual. Transfers between funds are often planned in order to better track total expense for a particular project.

The nine funds include: i) Capital Projects; ii) Sales and Use Tax; iii) Water; iv) Wastewater; v) Drainage; vi) Open Space; vii) Conservation Trust Fund; viii) Fossil Trace Golf Course; and ix) Rooney Road Sports Complex.

This proposed CIP substantially follows the format used in past years. Each fund has one or more spreadsheets which include revenue projections and expenditure recommendations for the next ten years, the total amount by revenue and expenditure for that ten-year period, the actual amounts for each purpose for 2013-2015, and the original and current budgets, as well as the projected actual amounts for the current year. 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 2017 column is the most important in these spreadsheets as it will become the adopted 2017 Capital Budget. No legal authorization will be given for future years until City Council officially adopts the new Capital Budgets each year.



The ten year CIP serves as a priority setting function as projects closer to current year are more likely to happen and have a more accurate assessment of necessary resources. Please remember that all estimates of revenues and expenses are subject to potentially significant change 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/ Splash/ Community Center expansion and Open Space bonds will be paid off. Debt service will be \$2.4 million less than current payment beginning in 2021. The Fossil Trace Golf Course Fund will still be reimbursing the SUT Fund beyond 2021 because the SUT Fund handled debt service during the early years of the golf course during the grow-in period.

As mentioned above, the format of this CIP substantially follows that as has been done in previous years. In early 2017, staff will begin work on a revised CIP budget document and that will be used by staff and the City Council during the 2018 budget process. It is our intent to provide Council with a document that more clearly defines projects on an individual basis and articulates priorities for the City Council to consider. The goal is to aid City Council in its consideration and discussion of the CIP and to be able to better use the CIP as a planning tool and policy document. I expect that this work will take the better part of a year but will be well worth the effort.

POLICY CONSIDERATION

In 2010, the 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 Value Themes:

- Accessible and Walkable
- Active Outdoors/ Environment
- Safe, Clean, Quiet Neighborhoods
- Local Businesses and Downtown
- Family and Kid Friendly

Vision 2030 also identifies "Decision Making Guidelines" which include:

Community Investment

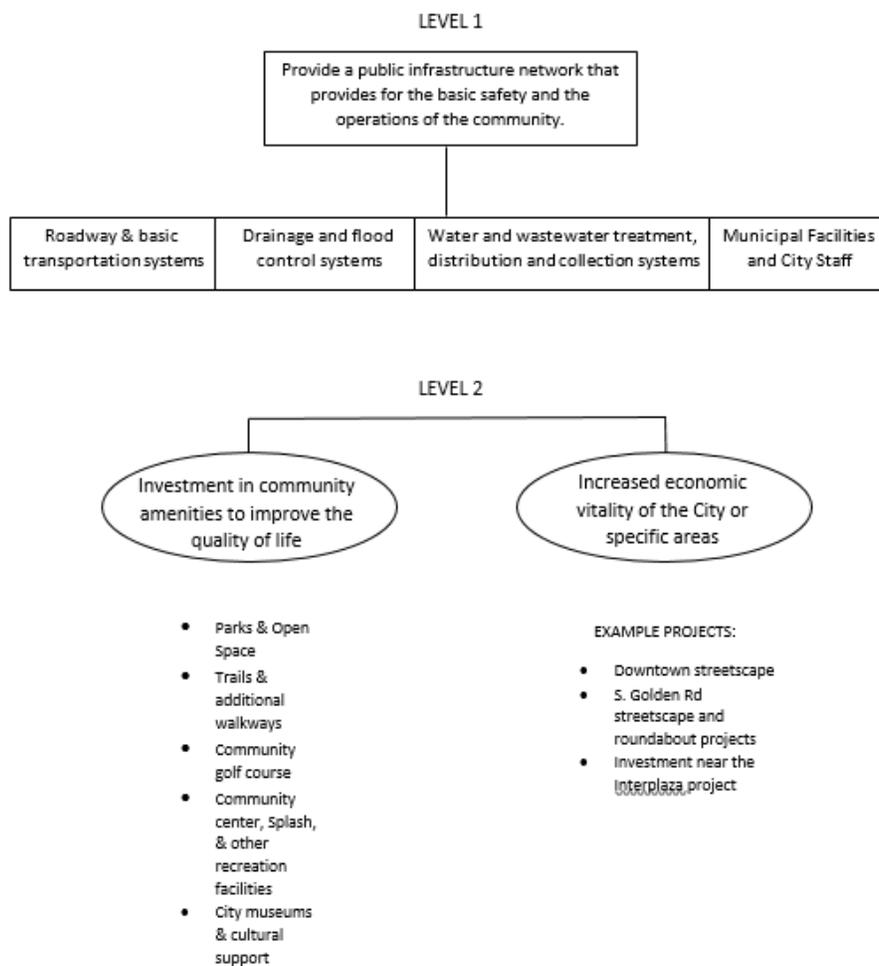
The City's community capital investment decisions are traditionally based upon three distinct, but compatible, purposes. The community values discussion in the Golden Vision 2030 project continue to support these three purposes, as depicted below and on Figure 3 on the following page.

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:



- Roadway and basic transportation systems
- Water and wastewater treatment, distribution, and collection systems
- Drainage and flood control systems
- Municipal facilities and staff resources to deliver services

FIGURE 3
Community Capital Investment Priorities



This Vision 2030 statement is totally compatible with our long standing budget policies. This policy makes it very clear that one of Golden’s “primary responsibilities is to maintain and improve its infrastructure.”



CURRENT ECONOMIC ENVIRONMENT

Prudent municipal budgets consider external environmental factors and challenges that may impact a municipality's ability to meet existing and planned capital needs. Golden is not immune to those challenges and has considered the following in developing this ten-year plan:

Growth of Municipal Assets: Adhering to the values and budgetary policies described above has allowed the City to be able to maintain and improve the underlying infrastructure of our City while at the same time adding new "Level 2" assets that have made our community a uniquely attractive place. However, as we have built new and improved infrastructure, the annual maintenance requirements have grown. The book value of our assets was \$50 million in 1994 and today it is over \$200 million. As we seek to add or make additional quality of life improvements, we must be mindful of the future maintenance need associated with those assets.

Construction Inflation: Inflation of construction costs increases the amount of our capital investment needed to maintain current infrastructure, such as streets and sidewalks. Recent increases in street maintenance and reconstruction costs will continue to impact this CIP for all ten future years. As construction costs increase, it reduces the amount available for building new amenities.

Utility Implication of Golden as a Built-Out Community: Although there are still prime commercial lots for development, most new construction over the next decade will be redevelopment of existing sites. Redevelopment provides as much building use tax as new development and is as likely to produce sales tax generating tenants, but does not produce new utility tap fee revenue. That tap fee revenue has been the primary source of revenue for water and wastewater improvements in the past two decades. In the future, utility system maintenance will be paid almost solely from rate increases on existing customers.

Stability of Revenue Sources: Golden's economy has continued to be strong the past several years, with 2016 year to date revenues above initial projections. Staff conservatively projects the annual growth of sales and use tax revenue at 3%, slightly below the 3.5% that was previously used. Of course this projection is subject to change, but we believe it is a reasonable estimate of available future spendable resources.

RECOMMENDATIONS BY FUND

City Council is familiar with most items in the CIP; however, please note several items that will be of greatest interest:

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 the state requirements for tracking



Highway Users Trust Fund (HUTF) revenue and expenditures. In 2017, \$2,067,200 is budgeted for street improvements.

Sales & Use Tax (SUT) Fund

In 1991, Golden voters approved a 1% sales and use tax by an 11 vote margin. This fund was established as a result and has contributed over the years to numerous improvements in the community to help make Golden what it is today. Without this money, it is highly unlikely the City could afford to maintain existing infrastructure or construct new improvements.

As you know, Golden is in the midst of one of the most significant capital projects in its history—one that will undoubtedly reshape the community for the benefit of our citizens and for the Colorado School of Mines (CSM). The \$25 million 6th Avenue/19th Street interchange project is the result of decades of planning that culminated in the “Golden Plan,” articulating the future of the U.S. 6/Hwy 93 corridor. “Linking Lookout,” as this project has become known, is a successful collaboration between the Colorado Department of Transportation (CDOT), CSM, and the City of Golden. While much of the work will be constructed in 2016, the 2017 budget includes \$6 million in order to complete the project.

The 2017 SUT budget also includes \$3,246,000 for improvements to the North Washington Avenue corridor. In addition to other street and concrete funds, this project will total \$3.8 million. With its much needed improvements for vehicular, pedestrian, and bicycle traffic, this project will substantially improve traffic flow on one of the City’s most important arterial streets. Denver Regional Council of Governments (DRCOG) \$3 million in grant funding is critical in bringing this project to fruition.

The SUT fund includes a \$1 million transfer from the general fund in order to accomplish projects and keep the remaining balance in the SUT fund positive. Other significant budgeted expenditures:

- \$1,035,550 for concrete replacement;
- \$575,000 for replacement of a fire truck;
- \$419,300 for Community Center improvements;
- \$260,000 for Police Communication equipment;
- \$200,000 for miscellaneous bicycle and walkability improvements;
- \$186,000 for park improvements, including Grampas Park facility improvements;
- \$148,000 for Police Department equipment.

Planning for future CIP projects in the SUT fund consider current City Council and neighborhood priorities, such as maintaining existing infrastructure, walkability improvements, and upgrades to recreational amenities.

Water Fund

The ten-year plan provides for continual plant and distribution system maintenance and upgrades.

In 2016, the City invested \$2,150,000 in water meter upgrades system wide. Not only will these upgrades allow for more accurate billing, the new system allows water customers to better manage



their own costs and usage, reducing waste and enhancing conservation. Staff is not recommending any rate increases at this time in order to allow for the customers to adjust to the new system and for the City to better understand revenues based on more accurate billing.

Wastewater Fund

As always, this fund includes planned expenditures for the replacement or lining of existing wastewater infrastructure. Staff still anticipates that the City may be required to make significant capital improvements to the Coors Wastewater Treatment Plan but, at this time, have no idea what those improvements may be or what percentage of the cost will be absorbed by Golden. These improvements are still several years into the future.

Drainage Fund

The Drainage fund continues to pay for on-going maintenance of existing control structures. In 2017, funds are included for the replacement of the Apex Gulch crossing under Heritage Road. In 2018, funds are included for Golden's participation in the construction of a regional detention pond in CDOT right-of-way to help address flooding in Pleasant View north of Colfax Avenue.

Open Space Fund

In addition to various park improvement projects budgeted in this fund, expenditures for the next two years include two exciting trail projects. The major project planned for later this fall and into 2017 is the West 44th Avenue trail, which is expected to cost \$951,000 and partly funded by \$552,000 in grant funding from Great Outdoors Colorado and Jefferson County Open Space. In 2018, funds are included to help build the Peaks to the Plains trail connection from Golden into the Clear Creek Canyon.

Conservation Trust Fund (Lottery)

Stabilization of Astor House was the primary focus of this fund for 2016, with a projected expenditure of \$550,000 by year end. You will recall that the City decided not to accept a \$200,000 grant from the Colorado Historical fund as originally budgeted so as to not restrict our ability to deal with a complete asbestos remediation of the facility.

In 2017, this fund includes \$200,000 for programming remodel work. Future dollars may also need to be budgeted in the CIP depending on the future programming needs of Astor House.

Fossil Trace Golf Course Fund

Course play (and associated revenues) continue to remain very strong in 2016. In July, the course had its highest monthly revenue intake ever at \$611,000. Golf carts were replaced at the beginning of 2016 and the regular replacement of carts has proved to be a sound strategy and investment. July also recorded the highest monthly cart fee revenue in Fossil Trace history.

The 2017 Fossil Trace CIP includes \$373,500 for maintenance and replacement of golf course equipment. This will ensure we can continue to properly maintain the course and provide a top notch playing experience.



Rooney Road Sports Complex Fund

The sports complex has been a successful joint undertaking between the City of Golden and the Table Mountain Soccer Association. While there are no significant expenditures planned for 2017, the CIP includes \$1,500,000 for turf replacement and/or expansion in 2018.

SUPPORT FOR RECOMMENDATIONS

City Council has historically and consistently made spending decisions with the same priority of maintaining existing infrastructure first and then adding new, first class amenities as funding permits. This strategy has served the City well and, as a result, Golden is a prosperous and popular community.

FISCAL IMPACT

After Council finishes its consideration and public hearings, the 2017 column will become the City's 2017 Capital Budget and Council will appropriate those funds and authorize spending. The years 2018 through 2026 of the worksheet remain simply a plan until funds are appropriated year by year. Staff believes these recommendations will continue to keep the City in a sound financial position. The following is a summary of the projected CIP spending over the next 10 years:

<u>Fund</u>	<u>2017</u>	<u>2018-2026</u>
Capital Programs	\$ 2,067,200	\$ 16,680,000
Sales & Use Tax	18,886,269	93,880,058
Water	2,372,775	24,515,333
Wastewater	510,000	15,545,000
Drainage Utility	729,700	5,066,000
Open Space	935,000	5,729,251
Conservation Trust	200,000	1,300,000
Fossil Trace Golf Course	1,148,250	13,052,765
Rooney Road Sports Complex	10,000	1,965,000
<u>Total</u>	<u>\$26,859,194</u>	<u>\$177,733,407</u>

IMPACT ON OPERATIONS

We must be mindful that a number of the projects in the CIP result in increased operational costs that impact our general fund budget. Once the Linking Lookout project is complete, the City will be responsible for maintaining the large landscaped park area established on the lid over U.S. 6. Similarly, the 44th Avenue Trail project will create additional annual maintenance burdens on our staff, such as snow plowing. And, depending upon the ultimate future programming at Astor House, additional staff resources may be required to service those programming needs. All of these examples, among others, create budgetary impacts for the general fund that must be adequately considered.



CONSIDERATION AND APPROVAL SCHEDULE

Following the September 15th study session introduction of the CIP, staff will formally present these recommendations at the September 22nd regular City Council meeting. You will have discussion and formal public hearings at your meetings on:

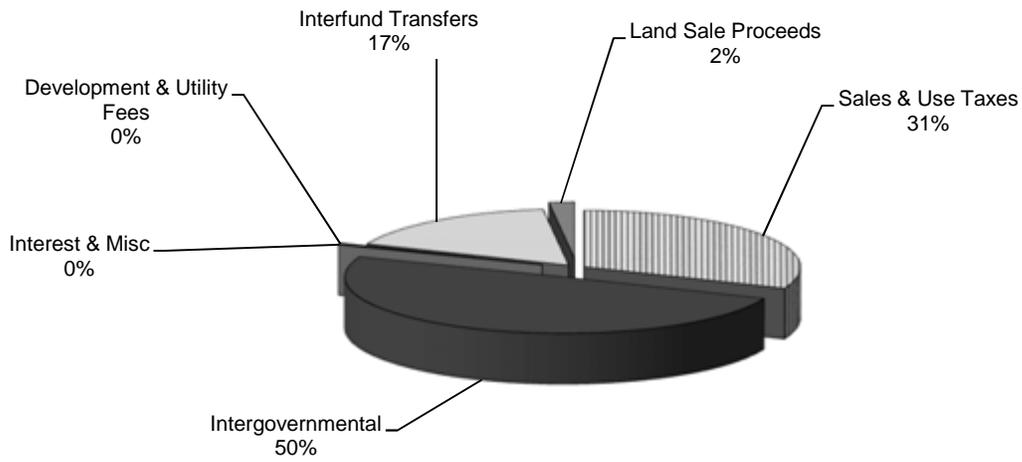
- October 27th
- November 10th
- December 1st

Staff is asking City Council to adopt the 2017 Capital and Operating Budgets on December 1, 2016.

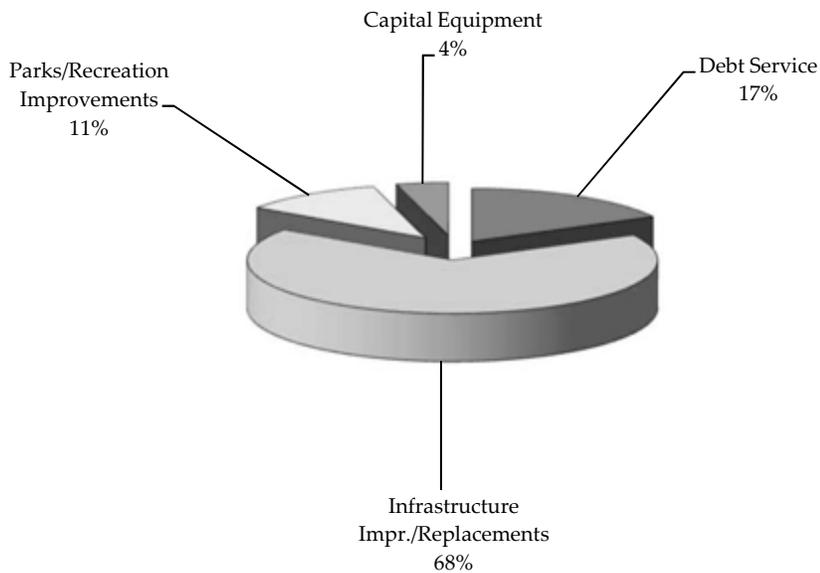
Please feel free to contact Finance Director Jeff Hansen or myself with any questions.



Where it comes from...Capital Improvement Plan revenues:



Where it goes...Capital Improvement Plan expenditures:



**CITY OF GOLDEN
CAPITAL IMPROVEMENT PLAN SUMMARY
2017 BUDGET**

Description	Parks and Recreation	Public Works Infrastructure	Utilities	General Facilities	Other Equipment	Total
Debt Service	3,638,126	-	1,036,475	1,232,973	-	5,907,574
Replacement/Maintenance of Existing Capital	1,481,950	3,481,615	2,426,000	1,066,605	37,000	8,493,170
New Capital	500,000	9,746,000	150,000	-	1,058,000	11,454,000
TOTAL EXPENDITURES	5,620,076	13,227,615	3,612,475	2,299,578	1,095,000	25,854,744



CITY OF GOLDEN
CAPITAL IMPROVEMENT PLAN SUMMARY
2017 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
REVENUES:										
Sales & Use Taxes	-	6,588,550	-	-	-	-	-	-	-	6,588,550
Intergovernmental	555,500	8,525,000	-	-	-	1,184,707	199,000	-	-	10,464,207
Interest	2,000	7,000	-	-	-	6,000	500	-	8,000	23,500
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Development & Utility Fees	25,000	-	-	-	-	-	-	-	29,203	54,203
Transfer from Other Funds	1,446,980	2,123,795	-	-	-	-	-	-	-	3,570,775
Land Sale Proceeds	-	396,767	-	-	-	-	-	-	-	396,767
External Borrowing/Bond/COP's Proceeds	-	526,400	-	-	-	-	-	-	-	526,400
TOTAL REVENUES	2,029,480	18,167,512	-	-	-	1,190,707	199,500	-	37,203	21,624,402
EXPENDITURES:										
Debt Service	-	3,638,126	706,775	-	329,700	-	-	-	-	4,674,601
Infrastructure Impr./Replacements	2,067,200	13,659,000	1,666,000	510,000	400,000	-	-	-	10,000	18,312,200
Parks/Recreation Improvements	-	870,450	-	-	-	1,085,490	200,000	896,500	-	3,052,440
Capital Equipment	-	1,110,000	-	-	-	-	-	-	-	1,110,000
Placeholders	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	2,067,200	19,277,576	2,372,775	510,000	729,700	1,085,490	200,000	896,500	10,000	27,149,241
USE/ACCUMULATION OF SURPLUS FUNDS:										
Reserves - Other	(37,720)	(1,110,064)	-	-	-	105,217	(500)	-	27,203	(1,015,864)
ENDING FUND BALANCE	-	\$486,407	-	-	-	\$171,090	\$3,226	-	1,021,653,20	\$1,682,376

* 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
2018 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
REVENUES:										
Sales & Use Taxes	-	6,773,450	-	-	-	-	-	-	-	6,773,450
Intergovernmental	552,700	-	-	-	-	645,000	200,900	-	-	1,398,600
Interest	2,000	8,000	-	-	-	8,000	500	-	2,000	20,500
Miscellaneous	25,000	27,600	-	-	-	-	-	-	150,000	202,600
Development & Utility Fees	-	-	-	-	-	-	-	-	30,371	30,371
Transfer from Other Funds	1,120,300	1,876,785	-	-	-	-	-	-	-	2,997,085
Land Sale Proceeds	-	-	-	-	-	-	-	-	-	-
External Borrowing/Bond/COP's Proceeds	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	1,700,000	8,685,835	-	-	-	653,000	201,400	-	182,371	11,422,606
EXPENDITURES:										
Debt Service	-	3,607,713	-	-	329,200	-	-	-	-	3,936,913
Infrastructure Impr./Replacements	1,700,000	3,692,226	2,846,272	2,420,000	675,000	-	-	-	-	11,333,498
Parks/Recreation Improvements	-	1,129,300	-	-	-	779,105	125,000	857,000	1,200,000	4,090,405
Capital Equipment	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,700,000	8,429,239	2,846,272	2,420,000	1,004,200	779,105	125,000	857,000	1,200,000	19,360,816
USE/ACCUMULATION OF SURPLUS FUNDS:										
	-	256,596	-	-	-	(126,105)	76,400	-	-	206,891
ENDING FUND BALANCE	\$0	\$743,003	\$0	\$0	\$0	\$44,985	\$79,626	\$0	\$4,025	\$871,638

* 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
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026	
REVENUES:																		
1 ROW Permit Fee	10,477	37,995	19,198	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000	
2 Highway Users Tax	515,179	524,827	538,967	518,400	518,400	535,000	555,500	552,700	554,700	556,700	558,700	560,700	562,700	564,700	566,700	568,700	5,601,800	
3 Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Interest	(13)	3,657	(700)	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,000	
5 School Land Dedication Revenue Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Transfer from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Transfer from SUT Fund	957,396	910,459	1,337,800	1,491,800	1,491,800	1,491,800	1,446,980	1,120,300	1,108,300	1,201,300	1,194,300	1,282,300	1,280,300	1,373,300	1,366,300	1,464,300	12,837,680	
TOTAL REVENUES	1,483,039	1,476,938	1,895,265	2,037,200	2,037,200	2,053,800	2,029,480	1,700,000	1,690,000	1,785,000	1,780,000	1,870,000	1,870,000	1,965,000	1,960,000	2,060,000	18,709,480	
EXPENDITURES:																		
8 Street Improvements	1,391,983	1,322,431	1,896,954	2,038,800	2,073,550	2,073,550	2,067,200	1,650,000	1,690,000	1,735,000	1,780,000	1,820,000	1,870,000	1,915,000	1,960,000	2,010,000	18,497,200	
9 Traffic Signals	33,153	73,846	55,877	-	90,100	90,100	-	50,000	-	50,000	-	50,000	-	50,000	-	50,000	250,000	
10 Message Boards	14,319	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,439,455	1,396,277	1,952,831	2,038,800	2,163,650	2,163,650	2,067,200	1,700,000	1,690,000	1,785,000	1,780,000	1,870,000	1,870,000	1,965,000	1,960,000	2,060,000	18,747,200	
(Use)/Accumulation of Surplus Funds	43,584	80,661	(57,566)	(1,600)	(126,450)	(109,850)	(37,720)	-										
ENDING FUND BALANCE	124,475	205,136	147,570	1,636	21,120	37,720	-											

Note: Street Improvements - 25% increase in 2015 and scale back beginning 2018 with 2.5% annual increase thru 2026.
 \$225,000 in 2017 for Washington Ave Project.



**CITY OF GOLDEN
SALES AND USE TAX CAPITAL IMPROVEMENTS FUND
TEN YEAR CAPITAL IMPROVEMENT PLAN
2017-2026**

*Projected Sales &
Use tax Growth:
3.0%
2017 - 2026*

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
Historic Preservation Carry-forward	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REVENUES:																	
1 Sales Tax	4,066,022	4,415,903	4,701,838	4,836,581	4,836,581	4,984,000	5,133,550	5,287,550	5,446,177	5,609,562	5,777,849	5,951,184	6,129,720	6,313,611	6,503,020	6,503,020	58,655,241
2 Use Tax	1,027,073	1,283,102	1,151,142	1,293,750	1,293,750	1,000,000	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052	1,229,874	1,266,770	1,304,773	1,304,773	11,768,652
3 Building Use Tax	200,881	273,248	318,895	153,750	153,750	286,000	175,000	175,000	179,375	183,859	188,456	193,167	197,996	202,946	208,020	213,221	1,917,041
4 SUT - Audit Revenue	540,892	203,384	196,443	250,000	250,000	350,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,500,000
5 Grants / Donations (a) (c)	1,835,437	314,750	1,000,000	-	-	700,000	700,000	-	-	-	-	-	-	500,000	-	-	1,200,000
6 CSM Hwy 6 & 19th Donation	-	-	-	345,000	345,000	240,000	2,825,000	-	-	-	-	-	-	-	-	-	2,825,000
7 North Washington Project Grant	-	-	-	13,880,000	15,000,000	15,000,000	5,000,000	-	-	-	2,000,000	10,000,000	8,000,000	-	-	-	25,000,000
8 Jeffco Hwy 6 & Heritage Road Donation	-	-	-	500,000	500,000	40,000	300,000	-	-	-	-	100,000	200,000	250,000	-	-	1,350,000
9 CDOT - RAMP/Grants (b)	-	99,058	-	500,000	500,000	200,000	200,000	750,000	-	-	-	1,000,000	1,000,000	-	-	-	2,950,000
10 GURADDA Contributions - Downtown	-	147,948	9,650	6,000	6,000	15,000	7,000	8,000	9,000	10,000	11,000	12,000	13,000	14,000	15,000	16,000	115,000
11 Interest	5,480	34,235	3,495	1,064,641	1,064,641	700,000	1,086,414	1,094,459	1,132,034	1,151,086	1,177,427	1,200,975	1,322,972	700,000	700,000	700,000	10,280,567
13 Golf Course revenue transfer (Reallocated)	700,000	700,000	700,000	(364,641)	(364,641)	700,000	(386,414)	(409,459)	(432,034)	(451,086)	(477,427)	(500,975)	(622,972)	-	-	-	(3,280,567)
14 Reserve for Golf Course Revenue Transfer	-	-	-	260,030	260,030	260,030	259,980	259,980	259,980	259,980	259,980	259,980	259,980	259,980	259,980	259,980	2,599,980
15 Open Space revenue transfer	2,602,28	8,570	260,330	-	-	260,030	-	-	-	-	-	-	-	-	-	-	1,013,229
16 Utility revenue transfer	350,000	-	1,000,000	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	1,000,000
17 General Fund transfer	1,500,000	1,192,750	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000
18 Misc Transfers	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Solar PV Transfers	-	111,299	179,582	160,952	160,952	188,800	163,815	166,805	169,928	173,188	176,590	180,140	183,843	187,704	187,704	187,704	1,777,421
20 Misc Revenue	21,600	22,800	113,275	25,200	25,200	25,200	26,400	27,600	28,800	30,000	31,200	32,400	33,600	34,800	36,000	37,200	318,000
21 Park Land Dedication Revenue Transfer	165,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Bond/Loan Proceeds - Solar from GP & CPOF	3,300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Land Sale Proceeds	100,000	-	-	1,519,197	1,519,197	1,477,655	396,767	-	-	-	-	-	-	-	-	-	396,767
TOTAL REVENUES	14,072,413	8,837,047	9,634,650	24,430,460	25,550,460	24,766,685	18,167,512	8,685,835	8,135,986	8,315,408	10,294,369	22,112,944	17,938,033	9,719,832	9,454,517	9,461,917	122,286,351
EXPENDITURES:																	
24 Debt Service	3,179,817	3,671,814	3,729,743	5,255,026	5,255,026	5,296,152	5,638,126	3,607,713	3,614,850	3,612,005	1,202,759	1,208,460	1,209,212	1,213,326	1,213,594	1,216,070	21,756,115
25 Infrastructure Improvements/Replacements	2,364,218	2,934,041	5,362,700	20,426,800	20,501,765	20,227,350	12,607,395	2,385,300	2,398,300	2,921,300	4,844,300	14,957,300	13,935,300	3,308,300	2,981,300	2,764,300	63,303,095
26 Municipal Facilities	1,192,441	2,735,623	402,945	608,605	844,400	602,271	817,555	781,926	1,412,005	995,200	3,413,290	4,101,015	329,250	345,713	362,998	423,548	9,291,500
27 Community Improvements	1,683,266	700,027	33,011	1,062,000	1,092,000	282,000	665,000	1,000,000	200,000	50,000	50,000	21,500,000	2,250,000	5,050,000	50,000	50,000	11,515,000
28 Parks & Recreation Improvements	579,170	535,899	282,703	960,000	1,040,000	1,040,000	439,500	579,300	392,500	746,952	213,722	104,950	190,000	275,000	166,000	100,000	3,207,924
29 Capital Equipment	141,805	622,724	248,493	410,500	453,000	419,535	1,110,000	75,000	250,000	183,000	125,000	400,000	678,000	1,100,000	258,000	-	4,179,000
30 Placeholders - Fund When Possible	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	9,140,717	11,200,128	10,059,595	28,722,931	29,186,191	27,867,308	19,277,576	8,429,239	8,267,655	8,508,457	9,849,071	19,230,725	18,591,762	11,492,339	5,031,892	4,553,918	113,232,634
(Use)/Accumulation of Surplus Funds	4,931,696	(2,363,081)	(424,945)	(4,292,471)	(3,635,731)	(3,100,623)	(1,110,064)	256,596	(131,669)	(193,049)	445,298	2,882,219	(653,729)	(1,772,507)	4,422,625	4,907,999	-
Designated for Historic Preservation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENDING AVAILABLE RESOURCES	7,485,120	5,122,039	4,697,094	746,051	1,061,363	1,596,471	486,407	743,003	611,334	418,284	863,582	3,745,801	3,092,072	1,319,565	5,742,189	10,650,189	-

a) For 2014, \$54,232,911 Authority Board Grant, \$120,000 land donation for Mesa Meadows Trail Head, and \$185,500 Gaming Grant for a fire truck
 For 2014-16, \$1,000,000 from School of Mines and \$20,000,000 from CDOT for Hwy 6 & 19th interchange
 For 2017, \$300,000 for Police radio replacement/conversion
 For 2017, North Washington Project reduced \$275,000 to be covered by Street Improvements and Concrete
 b) For 2015-17, Hwy 6 & 19th; for 2021-23, Hwy 6 & Heritage Rd
 c) wildlife crossing grant 6&19 corridor improvements

CITY OF GOLDEN
 SALES AND USE TAX CAPITAL IMPROVEMENTS FUND
 TEN YEAR CAPITAL IMPROVEMENT PLAN DETAILED EXPENDITURES
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
EXPENDITURES:																	
Debt Service:																	
1 Debt Service - Recreation Campus	2,076,550	2,408,050	2,408,300	2,406,901	2,406,901	2,406,901	2,405,153	2,408,000	2,413,500	2,403,500	-	-	-	-	-	-	9,630,153
2 Debt Service - Municipal Facilities	1,089,996	1,090,996	1,092,871	1,093,396	1,093,396	1,093,396	956,600	958,478	960,115	961,510	957,665	958,657	959,409	959,919	960,188	960,215	9,592,756
3 Interfund Loan Principal - PV Solar	-	151,047	179,582	191,080	191,080	188,800	191,585	189,153	192,964	192,449	197,305	198,789	204,820	208,474	215,866	221,960	2,013,365
4 Interfund Loan Interest - PV Solar	-	8,250	31,617	36,552	36,552	41,800	38,996	48,182	44,371	50,646	45,789	49,014	42,983	42,933	35,540	31,895	430,349
5 Interfund Loan Principal - Land Acquisitions	-	-	-	1,519,197	1,519,197	1,477,655	41,542	-	-	-	-	-	-	-	-	-	41,542
6 Interfund Loan Interest - Land Acquisitions	9,571	9,571	13,673	4,000	4,000	10,600	350	-	-	-	-	-	-	-	-	-	350
7 Professional Services	3,700	3,900	3,700	3,900	3,900	77,000	3,900	3,900	3,900	3,900	2,000	2,000	2,000	2,000	2,000	2,000	27,600
Infrastructure Impr./Replacements:																	
8 Transfer to Capital Programs (Street Improvements)	957,396	910,459	1,337,800	1,491,800	1,491,800	1,491,800	1,446,980	1,120,300	1,108,300	1,201,300	1,194,300	1,282,300	1,280,300	1,373,300	1,366,300	1,464,300	12,837,680
9 Concrete Replacement	681,323	917,010	954,093	980,000	1,035,550	1,035,550	1,030,000	1,055,000	1,080,000	1,110,000	1,140,000	1,165,000	1,195,000	1,225,000	1,255,000	1,290,000	11,545,000
10 Arterial Streetscape Repair/Improvements	-	-	-	10,000	10,000	10,000	35,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
11 Neighborhood Impact Mitigation	33,363	214,382	-	-	-	-	-	-	-	-	-	-	650,000	400,000	-	-	1,050,000
12 Utility Line Undergrounding	75	11,437	24,127	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Traffic Calming	-	55,221	9,723	350,000	350,000	350,000	-	-	-	-	-	-	-	-	-	-	-
14 Corporate Circle Traffic Islands	-	-	-	70,000	70,000	5,000	-	-	-	-	-	-	-	-	-	-	-
15 City Gateways	-	-	-	40,000	40,000	20,000	-	-	-	-	-	-	-	-	-	-	-
16 N. Washington Corridor/58 Interchange	16,211	11,987	3,338	435,000	435,000	300,000	3,246,000	-	-	-	-	-	-	-	-	-	3,246,000
17 Emergency Barriers - Hwy 58	-	65,704	-	-	-	-	-	-	-	-	-	-	200,000	500,000	-	-	1,409,415
18 Misc. Bike/Walkability	-	-	585	250,000	269,415	200,000	309,415	200,000	200,000	-	-	-	-	-	-	-	-
19 Golden Gate/Tucker Gulch Trail	94,683	104,925	257,069	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Colfax Complete Street	91,066	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Colfax Sidewalk - Local Match	-	-	-	-	-	-	40,000	-	-	-	-	-	-	-	-	-	40,000
22 Complete Streets- Heritage Road	-	98,922	1,158,703	-	-	15,000	-	-	-	-	-	-	-	-	-	-	-
23 South Golden Road Complete Street	490,101	46,614	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Complete Streets (10th St. Ford St)	-	-	-	-	-	-	-	-	-	600,000	-	-	600,000	-	350,000	-	1,550,000
25 Hwy 6 & 19th St Interchange	-	497,380	1,617,262	16,800,000	16,800,000	16,800,000	6,000,000	-	-	-	-	-	-	-	-	-	6,000,000
26 Hwy 695 Corridor Improvements	-	-	-	-	-	-	500,000	-	-	-	2,500,000	12,500,000	10,000,000	-	-	-	25,500,000



CITY OF GOLDEN
 SALES AND USE TAX CAPITAL IMPROVEMENTS FUND
 TEN YEAR CAPITAL IMPROVEMENT PLAN DETAILED EXPENDITURES
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
Municipal Facilities:																	
27 Building Improvements - Municipal Facilities	83,685	93,649	85,135	390,605	626,400	425,000	271,605	181,926	437,955	174,700	113,290	174,215	329,250	345,713	362,998	381,148	2,772,800
28 Shops Maintenance/Improvements	-	-	-	50,000	50,000	47,647	-	25,000	15,000	115,000	-	35,000	-	-	-	-	190,000
29 Planning/PW Building Improvements	7,640	-	21,400	18,000	18,000	38,000	-	-	-	-	-	-	-	-	-	-	-
30 IT Building Remodel	173,967	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Fire Station Improvements	-	-	-	100,000	100,000	1,624	25,000	-	-	-	1,000,000	-	-	-	-	-	1,025,000
32 Cemetery Improvements	-	-	-	-	-	-	-	50,000	40,000	-	-	-	-	-	-	-	90,000
33 Community Center Improvements	643,439	17,863	-	-	-	-	419,300	500,000	634,050	439,500	-	200,800	-	-	-	-	2,193,650
34 Museums	-	14,528	5,472	-	-	-	11,650	-	35,000	25,000	-	-	-	-	-	42,400	114,050
35 City Hall Expansion Remodel	-	-	-	-	-	-	90,000	-	-	-	2,300,000	-	-	-	-	-	2,390,000
36 Solar PV Project	283,710	2,609,583	290,938	-	-	-	-	-	-	41,000	-	-	-	-	-	-	41,000
37 RV Park Improvements	-	-	-	-	-	-	-	-	-	200,000	-	-	-	-	-	-	200,000
38 Police Evidence Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Police Building Improvement	-	-	-	50,000	50,000	90,000	-	25,000	250,000	-	-	-	-	-	-	-	275,000
Community Improvements:																	
40 Historic Preservation	16,789	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 Jackson St. Corridor Walkability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 School Zone Walkability Improvements	2,760	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 Neighborhood Improvements	-	-	10,461	-	30,000	20,000	-	-	-	-	-	-	-	-	-	-	-
44 West Corridor Local Match	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 West Corridor Ped Bridge	1,657,102	430,826	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46 Art Program - City Share	6,615	-	12,900	62,000	62,000	22,000	90,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	540,000
47 GURA - Colfax Improvements	-	101,775	-	500,000	500,000	40,000	300,000	-	-	-	-	100,000	200,000	5,000,000	-	-	5,600,000
48 GURA/DDA - Downtown	-	147,948	9,650	500,000	500,000	200,000	200,000	750,000	-	-	-	2,000,000	2,000,000	-	-	-	4,950,000
49 Hwy 93 Property	-	19,478	-	-	-	-	75,000	200,000	150,000	-	-	-	-	-	-	-	-
50 Wayfinding - City Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks/Recreation Improvements:																	
51 Clear Creek Southside Trail (US 6 Bike Path)	-	-	85,815	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52 Transfer to Community Center Fund/Capital	24,996	25,000	-	25,000	25,000	25,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
53 Lyons Park pond project	79,260	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	100,000
54 Master Plan Update	-	-	-	25,000	25,000	25,000	-	50,000	-	-	-	-	-	-	-	-	-
55 Norman D Park Improvements	122,706	74,463	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56 Park Improvements	-	7,717	60,570	-	-	-	86,000	95,900	55,000	512,452	113,722	4,950	-	145,000	66,000	-	1,079,024
57 Grampas Facility Improvements	352,208	409,519	32,107	-	-	-	100,000	170,000	100,000	50,000	-	-	-	-	-	-	-
58 Clear Creek Stabilization	-	-	72,390	850,000	930,000	930,000	-	-	-	-	-	-	-	-	-	-	-
59 Ulysses Skate Park	-	-	31,821	60,000	60,000	60,000	153,500	163,400	137,500	34,500	-	-	90,000	30,000	-	-	608,900
60 Splash Repairs, Replacements and Maintenance	-	19,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



CITY OF GOLDEN
 SALES AND USE TAX CAPITAL IMPROVEMENTS FUND
 TEN YEAR CAPITAL IMPROVEMENT PLAN DETAILED EXPENDITURES
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
Capital Equipment:																	
61 Council Chambers Audio Visual Upgrade	3,583	1,390	144,544	-	-	-	15,000	-	-	33,000	-	-	53,000	-	33,000	-	134,000
62 Finance/Community Development/Court Software	2,110	78,675	-	175,000	175,000	214,535	-	-	-	-	-	-	-	-	-	-	148,000
63 Police Dept Equipment	-	-	-	73,000	73,000	-	73,000	75,000	-	-	-	-	-	-	-	-	860,000
64 Police Communication Equipment/Radios	-	132,250	-	-	-	-	260,000	-	-	50,000	-	50,000	-	500,000	-	-	350,000
65 Fire Communication Equipment/Radios	48,785	-	-	-	-	-	50,000	-	-	100,000	-	100,000	-	-	100,000	-	37,000
66 Police/Fire Software Upgrades	-	-	6,485	162,500	205,000	205,000	37,000	-	-	-	-	-	-	-	-	-	1,925,000
67 Fire Trucks	161	385,500	-	-	-	-	575,000	-	-	-	-	250,000	500,000	600,000	-	-	1,925,000
68 Fire Equipment	87,166	24,909	97,464	-	-	-	100,000	-	250,000	-	125,000	-	125,000	-	125,000	-	725,000
TOTAL EXPENDITURES	9,140,717	11,200,128	10,059,595	28,722,931	29,186,191	27,867,308	19,277,576	8,429,239	8,267,665	8,508,457	9,849,071	19,230,725	18,591,762	11,492,339	5,031,892	4,553,918	112,387,634

\$50,000 in Concrete Replacement in 2017 for Washington Ave Project
 2.5% annual increase in Concrete Replacement 2018-2026





CITY OF GOLDEN
WATER FUND CAPITAL PROGRAMS
TEN YEAR CAPITAL IMPROVEMENT PLAN
2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026	
EXPENDITURES:																		
1 Debt Service - 2002 Revenue Bonds	688,413	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2 Debt Service - 2006 Revenue Bonds	499,123	495,923	497,323	367,679	-	-	-	-	-	-	-	-	-	-	-	-	-	
3 Debt Service - 2013 Refunding Bonds	-	431,642	407,230	388,778	388,778	388,778	360,570	282,853	276,850	275,848	274,723	563,475	-	-	-	-	2,034,319	
4 Debt Service - 2015 Revenue Bonds	-	-	-	-	347,710	347,710	346,205	350,419	349,430	348,341	347,149	350,856	344,360	347,864	561,165	-	-	3,345,789
5 City Shops Facilities Transfer	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6 Admin Bldg Improvements	-	873,460	786,092	900,900	956,460	956,460	866,000	888,000	910,000	933,000	956,000	980,000	1,005,000	1,050,000	1,055,000	1,080,000	9,703,000	
7 Utility Line Replacement	-	37,220	35,635	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8 Large Utility Meters	-	-	-	-	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	
9 Urad	700,211	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10 Guanella Reservoir	-	474	-	-	-	-	-	-	-	300,000	-	-	-	-	-	-	300,000	
11 Vidler Tunnel Improvements	1,131,933	104,942	898,275	430,000	430,000	380,000	500,000	800,000	700,000	300,000	1,150,000	700,000	1,680,000	1,200,000	1,500,000	1,000,000	9,530,000	
12 Water Quality / Plant Improvements	16,720	30,948	57,745	50,000	50,000	50,000	-	175,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	575,000	
13 Pump Station Improvements	43,545	-	1,943	350,000	557,870	460,000	150,000	350,000	150,000	150,000	150,000	-	-	-	150,000	150,000	1,250,000	
14 Storage Tank Improvements	-	-	-	2,150,000	2,150,000	2,150,000	150,000	-	-	-	-	-	-	-	-	-	-	
15 Meter System Upgrade	-	-	-	-	-	-	150,000	-	-	-	-	-	-	-	-	-	-	
16 Lab Equipment	-	-	-	-	-	-	150,000	-	-	-	-	-	-	-	-	-	150,000	
TOTAL EXPENDITURES	4,219,368	1,974,609	2,684,243	4,637,357	4,930,818	4,782,948	2,372,775	2,846,272	2,436,280	2,357,189	2,927,872	2,644,331	3,079,360	2,627,864	3,316,165	2,280,000	26,888,108	

(Use)/Accumulation of Surplus Funds

ENDING CAPITAL RESERVES

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
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
EXPENDITURES:																	
1 Debt Service - Principal	-	-	-	-	-	-	-	-	500,000	520,000	545,000	560,000	575,000	590,000	605,000	620,000	4,515,000
2 Debt Service - Interest	-	-	-	-	-	-	-	-	170,000	150,000	125,000	110,000	95,000	80,000	65,000	50,000	845,000
3 Utility Line Replacement	441,994	431,984	461,158	509,200	562,950	562,950	410,000	420,000	431,000	442,000	453,000	464,000	475,000	488,000	500,000	512,000	4,595,000
4 Kinney Run Interceptor	-	555	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Treatment Plant Upgrades	-	-	-	100,000	100,000	100,000	100,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-	6,100,000
TOTAL EXPENDITURES	441,994	432,539	461,158	609,200	662,950	662,950	510,000	2,420,000	3,101,000	3,112,000	1,123,000	1,134,000	1,145,000	1,158,000	1,170,000	1,182,000	16,055,000

(Use)/Accumulation of Surplus Funds

ENDING CAPITAL RESERVES

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
2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
EXPENDITURES:																	
1 Debt Service	337,200	331,013	348,450	339,450	339,450	339,450	329,700	329,200	176,800	-	-	-	-	-	-	-	835,700
2 Professional Services	840	-	200	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Drainage System Replacements	64,844	-	36,805	150,000	150,000	150,000	150,000	350,000	400,000	420,000	440,000	460,000	480,000	500,000	520,000	540,000	4,260,000
5 Local Drainage Improvements	6,355	56,738	61,634	50,000	101,500	101,500	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	500,000
6 City Shops Facilities Transfer	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Heritage Road & Apex Gulch	-	-	-	200,000	200,000	200,000	200,000	-	-	-	-	-	-	-	-	-	200,000
Urban Drainage Projects: (a)																	
8 West Fork Kinney Run	400,000	200,000	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Regional Detention Pond	-	-	-	-	-	-	-	275,000	-	-	-	-	-	-	-	-	-
TOTAL	859,239	587,751	747,089	739,450	790,950	790,950	729,700	1,004,200	626,800	470,000	490,000	510,000	530,000	550,000	570,000	590,000	5,795,700

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
2017-2026**

*Projected growth
Jeffco Open Space Tax
1.0%
2017 - 2026*

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
REVENUES:																	
1 Jeffco Open Space	550,712	567,620	616,440	585,800	585,800	620,000	632,400	645,000	651,450	657,965	664,544	671,190	677,901	684,680	691,527	698,443	6,675,100
2 Misc Grants	59,404	-	-	-	-	5,000	6,000	8,000	8,000	8,000	10,000	12,000	12,000	12,000	10,000	8,000	94,000
3 Interest & Misc Revenue	869	6,489	3,143	1,500	1,500	-	-	-	-	-	-	-	-	-	-	-	-
4 Clear Creek Ped Bridge/South Trail Grant	88,263	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Jeffco Highway 93 Trail	-	22,275	-	552,307	552,307	-	552,307	-	-	-	-	-	-	-	-	-	552,307
6 44th Trail Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Forestry Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	699,248	596,384	619,583	1,139,607	1,139,607	625,000	1,190,707	653,000	659,450	665,965	674,544	683,190	689,901	696,680	701,527	706,443	7,321,407
EXPENDITURES:																	
8 Transfer to SUT Fund / Open Space Debt Service	260,028	8,570	260,330	260,030	260,030	260,030	259,980	259,980	259,980	233,290	-	-	-	-	-	-	1,013,229
9 Transfer to Gen Fnd/Prog Maint.-Trails & Open Space	105,000	110,256	113,600	117,000	117,000	117,000	120,510	124,125	127,849	131,685	135,635	139,704	143,895	148,212	152,658	157,238	1,381,512
10 New Open Space Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000
11 Trail/Bridge Development/Improvements	93,358	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Master Plan Update	-	-	-	25,000	25,000	25,000	-	-	-	-	-	-	-	-	-	-	-
13 Trees	10,017	-	13,414	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	200,000
14 Clear Creek Ped Bridge/South Trail (a)	10,545	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Rooney Road Sports Reserve Transfer	50,000	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Park Irrigation Replacement	-	24,293	-	-	39,050	-	10,000	-	60,000	-	-	-	-	-	-	-	70,000
17 Regional Trail Connection (Hwy 93) (c)	-	161,990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Regional Trail Connection (Peaks to Plains)	-	-	-	-	-	25,000	-	200,000	-	-	-	-	-	-	-	-	-
19 Vanover Park Memorial	83,244	-	-	-	-	-	70,000	70,000	70,000	70,000	220,000	220,000	220,000	220,000	220,000	220,000	1,600,000
20 Park Improvement Projects	-	278,363	126,223	70,000	89,100	89,100	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	800,000
21 Park Repair & Maintenance	-	-	23,852	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	800,000
22 Trail Repair & Maintenance	-	-	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000
23 44th Trail	-	6,502	43,535	710,000	851,000	600,000	500,000	-	-	-	-	-	-	-	-	-	500,000
TOTAL EXPENDITURES	612,192	615,681	655,247	1,307,030	1,506,180	1,241,130	1,085,490	779,105	642,829	559,974	480,635	484,704	488,895	493,212	497,658	1,002,238	6,814,741
(Use)/Accumulation of Surplus Funds	87,056	(19,297)	(35,664)	(167,423)	(366,573)	(616,130)	105,217	(136,105)	16,621	105,990	193,909	198,485	201,006	203,468	(296,131)	(295,796)	
ENDING FUND BALANCE	736,964	717,667	682,003	101,214	315,430	65,873	171,090	44,985	61,606	167,597	361,506	559,991	760,997	964,466	668,335	372,539	





CITY OF GOLDEN
CONSERVATION TRUST SPECIAL REVENUE FUND CAPITAL PROGRAMS (LOTTERY)
TEN YEAR CAPITAL IMPROVEMENT PLAN
2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
REVENUES:																	
1 Colorado State Lottery	204,938	185,876	189,212	191,104	196,950	196,950	199,000	200,900	202,909	204,938	206,987	209,057	211,148	213,259	215,392	217,546	2,081,137
2 Grants/Donations	-	-	-	150,000	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest	161	2,531	(44)	1,000	1,000	1,000	500	500	2,000	1,000	1,000	2,000	500	1,000	2,000	3,000	13,500
4 Transfer from General Fund	-	-	-	60,000	310,000	310,000	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	205,099	188,407	189,168	402,104	507,950	507,950	199,500	201,400	204,909	205,938	207,987	211,057	211,648	214,259	217,392	220,546	2,094,637
EXPENDITURES:																	
5 White Water Course Repair and Maintenance	-	85,527	34,472	50,000	50,000	46,347	-	50,000	-	50,000	-	50,000	-	50,000	-	50,000	250,000
6 White Ash Mine Basketball Court Replacement	-	72,160	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Park Repair & Maintenance	111,672	90,029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Trees	2,000	8,320	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Splash Repairs, Replacements and Maintenance	14,856	104,359	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Community Center Replacement and Maintenance	29,165	60,854	51,582	-	75,000	74,632	-	-	-	-	-	-	-	-	-	-	-
11 Astor House Stabilization	-	-	9,900	500,000	550,000	550,000	-	-	-	-	-	-	-	-	-	-	200,000
12 Astor House Program Remodel	-	-	-	-	-	-	200,000	-	-	350,000	200,000	-	-	-	-	-	550,000
13 Artifact Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000
14 Park Development	-	-	-	-	-	-	-	-	-	-	-	-	500,000	-	-	-	-
15 Astor House Laundry House	-	-	-	-	-	75,000	-	-	-	-	-	-	-	-	-	-	-
TOTAL	157,693	421,249	95,954	550,000	675,000	670,979	200,000	125,000	-	400,000	200,000	50,000	500,000	50,000	-	50,000	1,500,000
(Use)/Accumulation of Surplus Funds	47,406	(232,842)	93,214	(147,896)	(167,050)	(163,029)	(500)	76,400	204,909	(194,062)	7,987	161,057	(288,352)	164,259	217,392	170,546	
ENDING FUND BALANCE	306,383	73,541	166,755	2,519	(295)	3,726	3,226	79,626	284,535	90,473	98,461	259,518	(28,834)	135,425	352,817	523,363	

2015 - 16 Grants for Astor House Stabilization

CITY OF GOLDEN
FOSSIL TRACE GOLF CLUB
TEN YEAR CAPITAL IMPROVEMENT PLAN
2017-2026

DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	Original	Projected	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
	2013	2014	2015	BUDGET	ACTUAL	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2017 TO 2026
1 Debt Service - Transfer to SUT Fund	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	700,000	7,000,000
2 Course Improvements	91,935	12,745	-	-	-	-	-	-	-	-	1,500,000	-	-	-	-	1,500,000
3 Maintenance Vehicles/Equipment	-	171,480	51,670	75,000	75,000	75,000	110,000	195,500	219,000	262,000	1,678,000	314,000	294,500	159,500	381,000	3,747,000
4 Maintenance Shop Facility Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Clubhouse Equipment	-	8,877	11,096	71,000	71,000	71,000	25,000	13,000	-	-	-	15,000	-	-	-	78,000
6 Golf Carts	-	-	-	427,000	427,000	438,217	-	-	462,000	-	-	-	471,765	-	-	933,765
7 Clubhouse Facility Improvements	105,190	-	10,560	14,000	14,000	14,000	22,000	105,000	49,500	33,000	80,000	-	-	20,000	12,000	359,500
TOTAL	897,125	893,102	773,326	1,287,000	1,287,000	1,287,217	857,000	1,013,500	1,430,500	995,000	3,958,000	1,029,000	1,466,265	879,500	1,093,000	13,618,265

EXPENDITURES:

Note:
This capital improvement plan does not include revenue sources and therefore only details capital expenditures for the golf course that are included



CITY OF GOLDEN
 ROONEY ROAD SPORTS COMPLEX
 TEN YEAR CAPITAL IMPROVEMENT PLAN
 2017-2026

DESCRIPTION	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	Original BUDGET 2016	CURRENT BUDGET 2016	Projected ACTUAL 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL 2017 TO 2026
REVENUES:																	
1 Capital Replacement Fees	36,149	43,329	32,886	28,080	28,080	28,500	29,203	30,371	31,586	32,850	34,164	35,530	36,951	38,429	39,967	41,565	350,617
2 Grants/Donations	-	-	-	-	-	-	-	150,000	-	-	-	-	-	50,000	-	-	200,000
3 Transfers from Other Funds	50,000	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Interest	421	7,830	3,587	9,000	7,000	7,000	8,000	2,000	2,500	3,000	3,500	4,000	4,500	2,000	2,500	3,000	35,000
TOTAL REVENUES	86,570	101,159	86,473	37,080	35,080	35,500	37,203	182,371	34,086	35,850	37,664	39,530	41,451	90,429	42,467	44,565	585,617
EXPENDITURES:																	
5 Turf Replacement	-	-	-	-	-	-	-	1,000,000	-	-	-	-	-	250,000	-	-	1,250,000
6 Maintenance Equipment	-	26,460	-	-	-	12,000	-	-	-	-	-	-	-	-	-	-	225,000
7 Facility Improvements	-	37,592	-	-	-	-	10,000	200,000	15,000	-	-	-	-	-	-	-	-
TOTAL	-	64,052	-	-	-	12,000	10,000	1,200,000	15,000	-	-	-	-	250,000	-	-	1,475,000
(Use)/Accumulation of Surplus Funds	86,570	37,107	86,473	37,080	35,080	23,500	27,203	(1,017,629)	19,086	35,850	37,664	39,530	41,451	(159,571)	42,467	44,565	
ENDING FUND BALANCE	834,763	871,870	958,343	994,450	993,423	981,843	1,021,653	4,025	23,111	58,960	96,624	136,154	177,605	18,035	60,501	105,067	



CITY OF GOLDEN
 NON-ROUTINE CAPITAL IMPROVEMENT PROJECTS WITH A SIGNIFICANT IMPACT ON THE OPERATING BUDGET
 2017-2026

Capital Project and Description of Impacts	Operating Fund Impacted	Estimated Operating Impact Per Year									
		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Drainage System Replacement	Drainage	\$ 39,000	\$ 40,200	\$ 41,400	\$ 42,600	\$ 43,900	\$ 45,200	\$ 46,500	\$ 47,900	\$ 49,000	\$ 50,300
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.											
Parks Improvements and Maintenance	SUT and Open Space	\$ 57,200	\$ 58,900	\$ 60,600	\$ 62,400	\$ 64,300	\$ 66,200	\$ 68,200	\$ 70,200	\$ 71,800	\$ 73,700
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.											







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 2014-2018
FLEET MANAGEMENT FUND**

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
General Fund Lease	418,356	510,041	514,079	514,079	636,446	636,446
Water Fund Lease	48,324	53,018	53,018	53,018	67,249	67,249
Wastewater Fund Lease	30,876	33,879	33,879	33,879	42,812	42,812
Community Center Fund Lease	4,344	5,605	5,605	5,605	6,125	6,125
Cemetery Operations Fund Lease	27,864	33,971	33,971	33,971	35,306	35,306
Fossil Trace Golf Course Lease	2,316	2,543	2,543	2,543	2,657	2,657
Rooney Road Sports Complex	1,200	1,370	1,370	1,370	1,370	1,370
Drainage Fund	10,344	11,708	11,708	11,708	12,850	12,850
Repairs and Maintenance	740,873	651,768	891,385	885,045	913,670	936,511
Miscellaneous	4,607	52,144	-	-	323	3,385
Interest	4011	2597	4500	4500	4500	4500
Gain/Loss On Sale of Equipment	141,154	128,977	50,000	50,000	50,000	50,000
Transfer from Other Funds	-	32,533	41,000	41,000	64,025	165,076
TOTAL REVENUES	1,434,269	1,520,154	1,643,058	1,636,718	1,837,333	1,964,287
OPERATING EXPENDITURES:						
Operations	777,854	696,168	875,312	760,152	789,432	804,990
Capital	620,776	932,332	943,000	929,363	657,000	874,000
TOTAL EXPENDITURES	1,398,630	1,628,500	1,818,312	1,689,515	1,446,432	1,678,990
(Use)/Accumulation of Surplus Funds	35,639	(108,346)	(175,254)	(52,797)	390,901	285,297
ENDING AVAILABLE RESOURCES	577,826	469,480	232,056	416,683	807,584	1,092,881

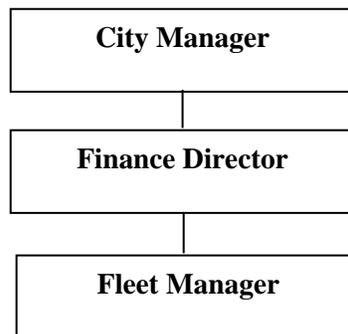


FLEET MANAGEMENT DIVISION

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.), and provides maintenance services to several neighboring Fire Departments through inter-governmental agreements. The City currently has 142 vehicles and pieces of heavy equipment with a value of \$6.4 million (not including fire trucks), along with more than 385 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	1
Apprentice Mechanic	1



2015-2016 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.
- Prepared all summer mowing equipment prior to April 1.
- Maintained all callback work to less than 1% 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.
- Adjusted the fleet lease schedule to even out yearly replacements, as well as cost increases.
- Upgraded the City's fuel monitoring / dispensing system for better budget control as well as inventory control required by the State.

2017 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.
- 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.



2018 Goals

- Provide all required preventative maintenance on schedule to minimize fleet downtime.
- Check and ready all snow removal equipment before Sept. 15th including calibration of sanders to meet air quality standards.
- Check and ready all summer mowing and grounds equipment prior to April 1st.
- Maintain all callback work to less than 2% or less of total work and fleet availability at more than 99%.
- Continue research on fuel and energy savings as well as alternative fueled vehicles.
- Monitor, maintain and modify all PM programs as needed.

FLEET MANAGEMENT

Account Description	Actual 2014	Actual 2015	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
Salaries & Benefits	\$ 329,268	\$ 289,442	\$ 335,020	\$ 355,220	\$ 366,020
Supplies & Services	448,586	406,726	425,132	434,212	438,970
Capital & Equipment	620,776	932,332	929,363	657,000	874,000
TOTAL	\$1,398,630	\$1,628,500	\$1,689,515	\$1,446,432	\$1,678,990

Performance Measures

	Actual 2015	Projected 2016	Projected 2017	Projected 2018
Percent of Work that is Planned Maintenance	95%	95%	95%	95%
Major and Minor Repairs	2445	2400	2500	2550
Vehicle and Equipment Replacements	19	22	13	16
Total Number of Vehicles and equipment Maintained	144	142	144	146
Miscellaneous pieces of equipment maintained: trailers, mowers, trimmers, generator sets, pumps.	380	385	385	390
Total percent of fleet that is available to work, not waiting for repairs (yearly average)	98%	98%	98%	98%



COMPARATIVE BUDGET CHANGES 2014-2018
INFORMATION TECHNOLOGY FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
General Fund Lease	968,208	1,062,568	1,315,409	1,315,409	1,284,438	1,346,895
Water Fund Lease	185,856	196,130	228,523	228,523	211,830	225,670
Fleet Management Lease	9,360	9,722	13,762	13,762	11,382	12,081
Wastewater Fund Lease	46,980	47,252	62,139	62,139	56,364	62,263
Community Center Fund Lease	68,580	76,945	104,358	104,358	105,449	108,121
Cemetery Fund Lease	4,680	4,842	6,329	6,329	5,646	5,995
Splash Aqua Park Fund Lease	12,876	13,887	14,139	14,139	14,799	14,158
Golf Course Fund Lease	81,552	74,562	91,401	91,401	72,262	75,782
Drainage Fund	12,600	13,417	15,774	15,774	15,241	15,989
Museum Fund	36,996	34,921	45,355	45,355	39,601	42,045
Grant Revenue	59,225	66,244	-	-	-	-
Miscellaneous	-	3,831	-	-	1,933	878
Interest	2,575	1,454	2,000	2,000	2,000	2,000
Gain/Loss on Sale of Assets	(4,835)	5,800	-	-	-	-
TOTAL REVENUES	1,484,653	1,605,775	1,899,189	1,899,189	1,820,946	1,911,878
OPERATING EXPENDITURES:						
Information Systems	1,455,250	1,601,647	2,002,504	2,014,236	1,885,031	1,880,736
TOTAL EXPENDITURES	1,455,250	1,601,647	2,002,504	2,014,236	1,885,031	1,880,736
(Use)/Accumulation of Surplus Funds	29,403	4,128	(103,315)	(115,047)	(64,085)	31,142
ENDING AVAILABLE RESOURCES	379,634	383,762	146,659	268,715	204,629	235,771

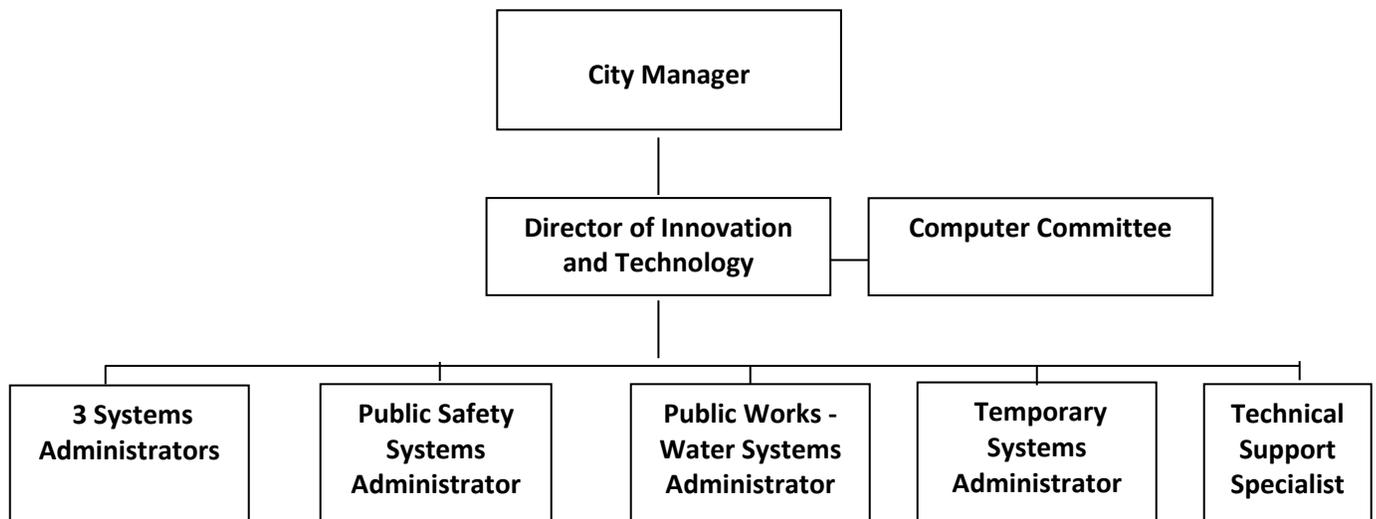


INFORMATION TECHNOLOGY DIVISION

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 8 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 233 workstations, 300+ phones and other telephony devices, 37 print devices, 65 network devices, 2 high-performance disk storage arrays, and 40 application servers. 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 provides infrastructure support for the Water Treatment Plant and Distribution System Supervisory Control and Data Acquisition (SCADA). Other critical IT supported operations include multiple point of sale systems for Fossil Trace Golf Club, Community Center, Clear Creek RV Park, Golden History Museums and other isolated 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 and reliable manner.

IT Division Organization Chart: 7 Full-time permanent employees. 1 Additional full-time temporary employee.



2015 Accomplishments

- Completed 2392 Help Desk requests
- Ongoing PD Records Management project work. This year included software selection, preliminary planning, the beginning of infrastructure implementation and product training.
- Ongoing PD regional 911 center project work. This year saw needs analysis, building a technical committee and Computer Aided Dispatch software research.
- SCADA (Supervisory Control and Data Acquisition) system for the Water Treatment Plant and water distribution systems.
 - Researched and began design work to implement modern remote monitoring for water collection on Guanella water wells.
 - Performed multiple major code revisions to provide support for alternative work processes while addressing mechanical replacements and improvements.
 - Began process of implementing support for new manufacturer of SCADA equipment while maintaining integration with our existing infrastructure.
- Consolidated additional smaller distributed disk storage devices onto the centralized high performance Storage Area Network. This allows for more power and cooling efficiency, greater device resiliency and reduced administrative overhead.
- Consolidated multiple smaller internet service providers into a single primary and backup for public wireless available at City Hall and Community Center.
- Increasing use of credit cards across multiple systems and evolving credit card security standards necessitated 292 hours of PCI Compliance work this year. There were cross benefits to our digital security stature City wide.
- Replaced our end of service firewall and expensive limited web monitoring software with current top quadrant products.
- Integrated Visitor Center facility into the City infrastructure
- Rolled out Office 2016 across the City
- Invested 82 hours in Channel 8 upgrades
- The regional 911 public safety fiber network project saw major forward progress with identifying a viable and funded method of connecting Golden to Jefferson County Sherriff's office and the City of Arvada.
- Performed major infrastructure and software upgrades for City phone and voice mail system
- Completed major infrastructure upgrade and software replacement for City video surveillance system. Expanded surveillance to Water Treatment Plant.
- Implemented 16 new wireless access points across the City for Clear Creek RV Park, general public areas and conference room wireless access.
- Implemented wireless services for City owned iPads at City shops to support the cloud based Cartegraph (work activity and asset management) software with its own dedicated internet service connection.
- 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.



2016 Accomplishments and Ongoing Initiatives

- Completed 2440 Help Desk requests year to date
- Bringing the entire City internal network up to the current generation of equipment has made it through design and procurement phases with implementation expected to be completed this year
- SCADA (Supervisory Control and Data Acquisition) system for the Water Treatment Plant and water distribution systems.
 - Guanella well monitoring project moved forward with training, procurement, configuration and equipment staging
 - 40 hours invested in Raw water station MCC replacement support
 - Supported various building re-wiring and equipment replacement efforts
- The regional 911 public safety fiber network project made huge forward leaps with the completion of physical fiber plant to the Jefferson County Sherriff's office and the City of Arvada.
- Continued expansion of infrastructure management tools. Completed the first City wide automated audit of deployed applications. Began patching all commonly industry known vulnerable software packages within 30 days using automation tools.
- Implemented new enterprise class backup system
- Started implementation of new windows server and network monitoring as well as event correlation of proactive alerting system
- Completed needs assessment, research and committee selection for 22 multi-function devices across the City. We're engaged in procurement and planning implementation now
- We're nearing the go live phase of replacing our 10-year-old Time and Attendance system with a modern cloud based system
- This year we invested 319 hours in to PCI compliance to date. The remaining major goal for this year will be the adoption of chip and pin card readers with existing point of sale systems.
- Ongoing PD Records Management project work. This year saw continued roll out of infrastructure bridging the participating entities. A test software environment has been implemented and production environment is being built.
- Ongoing PD regional 911 center project work. This year we have all Golden transition technical tasks queued up and are awaiting destinations to move services to. The Computer Aided Dispatch software selection was completed and preliminary technical panel interviews for the JeffCom IT Manager were held.
- Implemented law enforcement license plate reader (LPR) and made substantial progress on parking enforcement LPR. Support for new parking initiative enforcement was provided in multiple areas.
- Began building infrastructure to host a new intranet solution in cooperation with the City of Boulder
- Maintained the now identified 177 applications and associated hardware through various updates, upgrades and other necessary break/fix work
- Upgraded 25% of the personal computers on the City's network with substantial progress catching up from replacement backlog



2017-2018 Goals

- Maintain all regulatory and legal compliance including CJIS, PCI and HIPAA
- Replace server core with industry standard infrastructure. Replace telephony hardware infrastructure.
- Upgrade 25% of the personal computers on the City's network each year
- Complete City internet service redundancy utilizing not for profit government educational consortium
- Support implementation of Community Development and Public Works land management software
- Complete PD regional Records Management Software implementation
- Support 911 Dispatch regionalization efforts
- Actively participate in municipal broadband efforts
- Implement video advisals for Jeffco Jail and Golden Municipal Court
- Analyze feasibility and benefits of using Jefferson County's enterprise class datacenter for our portable infrastructure. Migrate server resources to facility if warranted.
- Continue infrastructure automation improvements and hardware consolidations
- Upgrade all SQL 2005 database servers to highest supported version per application
- Intranet upgrade for self-service updates, search ability and other modern features
- Continued SCADA automation improvements across the entire system including upgrades to take latest generation industry hardware

IT Performance Goals

The following performance goals will be continued in the 2017-18 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
4. All in production applications will be actively maintained according to policy

Desired Outcome:

In accordance with City priorities provide technology support to ensure success of our fellow departments so they can deliver quality services to citizens.



INFORMATION TECHNOLOGY DIVISION

Account Description	Actual		Projected	Proposed	Proposed
	2014	2015	Actual 2016	Budget 2017	Budget 2018
Salaries & Benefits	\$ 553,173	\$ 542,473	\$ 1,315,409	\$ 850,162	\$ 875,667
Supplies & Services	713,302	705,166	886,594	803,119	879,319
Capital & Equipment	188,775	354,008	347,042	231,750	125,750
TOTAL	\$ 1,455,250	\$ 1,601,647	\$ 2,549,045	\$ 1,885,031	\$ 1,880,736

IT Performance Measures

	2014	2015	2016 Projected	2017 Projected	2018 Projected
% Sys. Admin time on Help Desk	19.4%	20.8%	14.1%	15.3%	19.3%
% Sys. Admin time on Infrastructure Maint.	37.1%	34.8%	34.5%	34.0%	35.3%
% Sys. Admin time on Projects	18.5%	17.8%	26.3%	26.0%	19.8%
Supported Applications	100	100	177*	182	185

* Improved application discovery system implemented in 2016
 2018 projection assumes temp position expires. 1000 less project hours available.



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 2014 - 2018
INSURANCE FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
General Fund Premium	80,304	120,600	126,630	126,630	132,962	139,610
Water Fund Premium	54,348	81,600	85,680	85,680	89,964	94,462
Fleet Management Fund Premium	7,596	11,400	11,970	11,970	12,569	13,197
DDA Premium Reimbursement	-	120	126	126	130	150
Info Svcs Fund Premium	4,550	6,840	7,182	7,182	7,541	7,918
GDGID Premium	1,596	2,400	2,520	2,520	2,646	2,778
Wastewater Fund Premium	39,348	60,000	63,000	63,000	66,150	69,458
Community Center Fund Premium	28,500	43,200	45,360	45,360	47,628	5,009
Cemetery Operating Fund Premium	2,952	4,440	4,662	4,662	4,895	5,410
Splash Aquatic Park Fund Premium	5,400	8,100	8,505	8,505	8,930	9,377
Fossil Trace Golf Course Fund Premium	15,504	23,400	24,570	24,570	25,799	27,088
GURA Premium Reimbursement	3,150	2,370	4,851	4,851	130	150
Rooney Rd Complex Fund Premium	852	1,320	1,386	1,386	1,455	1,528
Drainage Fund Premium	504	780	819	819	890	903
Museum Fund Premium	852	1,440	1,512	1,512	1,588	1,667
Interest	9,132	3,268	5,000	5,000	6,000	7,000
Miscellaneous	54,431	97,338	10,000	12,000	10,928	9,514
TOTAL REVENUES	309,019	468,616	403,773	405,773	420,205	395,219
OPERATING EXPENDITURES:						
Insurance Claims	46,411	108,443	100,000	100,000	100,000	100,000
Insurance Claims - City Dir	218,728	16,412	50,000	45,000	50,000	50,000
Claims/Prior Yr	52,113	(157)	-	3,000	3,000	3,000
IBNR EOY Contingency	(9,244)	(13,605)	-	-	-	-
Insurance Premium	270,908	265,562	285,000	285,000	300,000	315,000
TOTAL EXPENDITURES	578,916	376,655	435,000	433,000	453,000	468,000
(Use)/Accumulation of Surplus Funds	(269,897)	91,961	(31,227)	(27,227)	(32,795)	(72,781)
ENDING AVAILABLE RESOURCES	829,383	921,344	765,102	894,117	861,322	788,541

**COMPARATIVE BUDGET CHANGES 2012 - 2016
MEDICAL BENEFIT FUND**

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
City Premiums	1,648,428	1,897,285	2,106,800	2,106,800	2,500,000	2,600,000
Employee Contributions	516,551	467,482	452,574	452,574	466,151	480,136
COBRA Premiums	17,592	21,473	-	-	-	-
Miscellaneous	-	18,433	-	-	6,415	-
Interest	18,916	9,370	14,000	14,000	13,000	13,095
TOTAL REVENUES	2,201,487	2,414,043	2,573,374	2,573,374	2,985,566	3,093,231
OPERATING EXPENDITURES:						
Wellness Program	120,052	118,379	165,000	135,000	165,000	165,000
Professional Services	64,666	70,505	45,000	55,000	65,000	65,000
Medical Claims	1,303,239	1,752,541	1,700,000	1,700,000	2,183,000	2,300,000
Dental Claims	102,932	97,513	100,000	111,000	125,000	130,000
IBNR EOY Contingency	(31,595)	23,958	100,000	100,000	100,000	30,000
Insurance Premium	593,563	728,579	775,000	775,000	800,000	825,000
TOTAL EXPENDITURES	2,152,857	2,791,475	2,885,000	2,876,000	3,438,000	3,515,000
(Use)/Accumulation of Surplus Funds	48,630	(377,432)	(311,626)	(302,626)	(452,434)	(421,769)
ENDING AVAILABLE RESOURCES	1,789,870	1,412,438	1,280,234	1,109,812	657,378	235,609

COMPARATIVE BUDGET CHANGES 2014 - 2018
WORKERS' COMPENSATION & UNEMPLOYMENT INSURANCE FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
General Fund Premiums	215,868	220,500	223,600	223,600	229,190	234,920
Water Fund Premiums	25,092	25,200	25,300	25,300	25,933	26,581
Fleet Management Fund Premiums	5,508	5,500	5,500	5,500	5,638	5,778
IT Fund Premiums	6,504	6,600	6,600	6,600	6,765	6,934
Wastewater Fund Premiums	9,300	9,400	9,500	9,500	9,738	9,981
Community Center Fund Premiums	21,504	21,700	22,300	22,300	22,858	23,429
Cemetery Operations Fund Premiums	6,492	6,500	6,500	6,500	6,663	6,829
Splash Aquatic Park Fund Premiums	4,092	4,100	4,200	4,200	4,305	4,413
Fossil Trace Golf Course Fund Premiums	16,704	17,000	17,100	17,100	17,528	17,966
Rooney Road Sports Complex Fund	10	150	150	150	154	158
Drainage Fund Premium	2,100	2,600	2,900	2,900	2,973	3,047
Museum Premiums	1,896	1,900	2,000	2,000	2,050	2,101
Miscellaneous	-	2,906	-	-	6,867	6,513
Interest	6,951	3,406	3,500	3,500	4,500	4,500
TOTAL REVENUES:	322,021	327,462	329,150	329,150	345,158	353,149
OPERATING EXPENDITURES:						
Professional Services	1,032	797	4,000	3,000	3,000	3,000
Insurance Claims - Workers' Comp	21,460	118,639	70,000	50,000	70,000	70,000
Insurance Claims - Unemployment	21,666	3,007	10,000	6,000	10,000	10,000
Claims - Prior Year Workers' Comp	89,629	59,463	154,000	150,000	60,000	60,000
IBNR EOY Contingency	(7,996)	(56,616)	21,000	21,000	30,000	30,000
Insurance Premiums	146,384	167,555	195,000	160,831	169,487	180,000
TOTAL EXPENDITURES	272,175	292,845	454,000	390,831	342,487	353,000
(Use)/Accumulation of Surplus Funds	49,846	34,617	(124,850)	(61,681)	2,671	149
ENDING AVAILABLE RESOURCES	618,278	652,895	118,161	591,214	593,885	594,034



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 2014-2018
GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Property Tax	25,358	26,091	29,244	29,244	30,852	32,549
Automobile Tax	3,844	4,132	3,300	4,100	4,100	4,100
Cash in Lieu of Parking	5,612	146,732	3,500	232,000	2,400	2,400
Downtown Parking Permits	-	-	-	-	40,000	40,000
Parking Pay Stations	-	-	-	-	20,000	20,000
Interest	683	127	1,000	1,000	1,000	1,000
TOTAL REVENUES	35,497	177,082	37,044	266,344	98,352	100,049
OPERATING EXPENDITURES:						
Repairs & Maintenance	2,700	2,700	2,700	2,700	2,700	2,700
Professional Services	22,551	-	-	-	-	-
Treasurer Fees	380	391	-	450	450	450
Parking Lot Rent	10,537	10,725	11,200	-	-	-
Projects	-	7,122	10,000	91,000	75,000	75,000
Transfers Out	30,000	-	-	-	-	-
Insurance Premium	1,596	2,400	2,520	2,520	2,520	2,520
TOTAL EXPENDITURES	67,764	23,338	26,420	96,670	80,670	80,670
(Use)/Accumulation of Surplus Funds	(32,267)	153,744	10,624	169,674	17,682	19,379
ENDING FUND BALANCE	33,678	187,422	198,046	357,096	374,778	394,158



**COMPARATIVE BUDGET CHANGES 2014-2018
DOWNTOWN DEVELOPMENT AUTHORITY**

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
5 Mil Levy within DDA Boundary	-	157,895	163,525	245,000	245,000	254,200
Sales Tax Increment	-	68,147	65,000	65,000	68,000	70,000
Property Tax Increment	-	-	2,400	-	9,000	30,000
Miscellaneous	-	2,420	-	-	-	-
Interest Earnings	-	147	900	2,500	1,800	1,900
COG Contribution	-	100,000	100,000	100,000	100,000	100,000
GURA Contribution	-	300,000	50,000	50,000	50,000	50,000
Memorial Purchases	-	1,000	1,000	400	1,000	1,000
TOTAL REVENUES	-	629,609	382,825	462,900	474,800	507,100
OPERATING EXPENDITURES:						
Operating Supplies	-	1,073	2,500	1,000	1,500	1,500
Professional Services	-	1,309	20,000	-	20,000	20,000
Treasurer Fees	-	2,085	2,200	400	500	500
Legal Counsel	-	-	10,000	1,500	5,000	5,000
Outreach and Communications	-	967	2,500	700	2,500	2,500
City Fee for Administration	-	45,077	65,000	50,000	65,000	65,000
Non Capital Projects	-	85,802	110,000	91,700	109,500	111,150
Grants	-	60,277	105,000	86,000	112,500	112,500
Insurance Premium	-	120	-	130	130	130
Contingency	-	-	50,000	-	50,000	50,000
Capital Investment Projects	-	14,465	170,000	50,000	270,000	270,000
TOTAL EXPENDITURES	-	211,175	537,200	281,430	636,630	638,280
(Use)/Accumulation of Surplus Funds	-	418,434	(154,375)	181,470	(161,830)	(131,180)
ENDING FUND BALANCE	-	418,434	264,059	599,904	438,074	306,894

COMPARATIVE BUDGET CHANGES 2014-2018
CEMETERY PERPETUAL CARE FUND

DESCRIPTION	Actual 2014	Actual 2015	Adopted Budget 2016	Projected Actual 2016	Proposed Budget 2017	Proposed Budget 2018
REVENUES:						
Cemetery Perpetual Care Fees	63,150	60,910	53,000	53,000	53,530	54,065
Interest	8,597	14,783	20,000	20,000	35,070	36,842
TOTAL NEW REVENUES	71,747	75,693	73,000	73,000	88,600	90,908
EXPENDITURES:						
Transfer to Cemetery Operations	65,000	50,004	50,000	-	-	-
TOTAL EXPENDITURES	65,000	50,004	50,000	-	-	-
(Use)/Accumulation of Surplus Funds	6,747	25,689	23,000	73,000	88,600	90,908
Ending Fund Balance	1,599,316	1,625,005	1,547,864	1,698,005	1,786,605	1,877,513







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 ¹	School Enrollment	Unemployment Rate (%)
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
2014	19,393	905,149	46,674	31.40	14.55	2,598	7.60
2015	19,615	1,122,488	57,226	31.70	14.59	2,638	6.40

¹ 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



Schedule 14
City of Golden, Colorado
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Physical arrests	1,756	1,367	1,300	1,205	1,144	970	977	1,026	920	913
Traffic violations	5,674	4,694	4,889	4,423	3,462	3,301	4,409	4,726	4,066	2,164
Parking violations	692	1,378	1,184	1,726	2,349	2,420	1,617	827	2,937	5,530
Fire										
Emergency responses	1,110	1,259	1,195	1,275	1,287	1,379	1,372	1,406	1,556	1,569
Inspections conducted	1,244	1,290	1,070	1,200	1,364	1,350	1,132	1,524	1,508	1,204
Parks and Recreation										
Community Center admissions	158,039	191,878	222,442	227,009	224,326	220,863	226,067	225,974	225,752	234,784
Golf Course rounds played ³	40,696	41,435	41,115	32,521	32,934	34,249	38,891	37,464	36,382	35,094
Aquatic Park admissions	50,338	59,965	53,165	44,159	53,403	55,384	54,124	47,612	49,816	50,759
Cemetery plot sales	112	118	110	125	119	146	86	78	113	82
Cemetery plot opening/closings	146	147	149	158	149	112	135	114	125	127
Utilities¹										
Daily average consumption MGD ²	2.61	3.27	3.53	3.00	3.45	3.32	3.37	3.07	2.99	3.48
Maximum daily capacity MGD ²	15	13	13	13	8	7	7	7	7	6
New connections	41	42	36	18	39	32	8	12	12	26
Facilities and services not included in the reporting entity:										
Education:										
Number of elementary schools	2	2	2	2	2	2	2	2	2	2
Number of elementary instructors	55	50	55	50	51	57	57	57	57	57
Number of secondary schools	2	2	2	2	2	2	2	2	2	2
Number of secondary instructors	98	101	98	98	101	104	104	104	104	104
Number of universities	1	1	1	1	1	1	1	1	1	1

¹ Coors Brewing Company provides wastewater treatment in exchange for water provided from the City

² MGD - Millions of gallons per day

³ Total 18 hole equivalent rounds; 9 and 18 holes combined

Source: Various city departments



City of Golden, Colorado
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Physical arrests	1,756	1,367	1,300	1,205	1,144	970	977	1,026	920	913
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Cemetery plot sales	112	118	110	125	119	146	86	78	113	82
Cemetery plot opening/closings	146	147	149	158	149	112	135	114	125	127
Utilities¹										
Daily average consumption MGD ²	2.61	3.27	3.53	3.00	3.45	3.32	3.37	3.07	2.99	3.48
Maximum daily capacity MGD ²	15	13	13	13	8	7	7	7	7	6
New connections	41	42	36	18	39	32	8	12	12	26
Facilities and services not included in the reporting entity:										
Education:										
Number of elementary schools	2	2	2	2	2	2	2	2	2	2
Number of elementary instructors	55	50	55	50	51	57	57	57	57	57
Number of secondary schools	2	2	2	2	2	2	2	2	2	2
Number of secondary instructors	98	101	98	98	101	104	104	104	104	104
Number of universities	1	1	1	1	1	1	1	1	1	1

¹ Coors Brewing Company provides wastewater treatment in exchange for water provided from the City

² MGD - Millions of gallons per day

³ Total 18 hole equivalent rounds; 9 and 18 holes combined

Source: Various city departments





City of Golden, Colorado
Principal Sales and Use Tax Payers
Last Ten Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Aggregate top ten filers ^{1, 2}	\$ 5,157,219	\$ 5,497,506	\$ 5,928,670	\$ 5,385,593	\$ 5,254,407	\$ 4,935,469	\$ 6,601,244	\$ 6,067,530	\$ 6,821,844	\$ 6,669,734
Aggregate all other filers ²	7,355,145	7,758,698	8,573,901	8,944,193	8,069,717	8,402,397	8,127,260	9,205,642	10,294,866	10,975,757
Total sales and use tax ²	\$ 12,512,365	\$ 13,256,204	\$ 14,502,571	\$ 14,329,786	\$ 13,324,124	\$ 13,337,866	\$ 14,728,504	\$ 15,273,172	\$ 17,116,710	\$ 17,645,491
Top ten filers as a percentage of total sales tax	41.22%	41.47%	40.88%	37.58%	39.44%	37.00%	44.82%	39.73%	39.85%	37.80%

¹ 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.

² Excludes building use tax, audit revenue, penalties, interest and

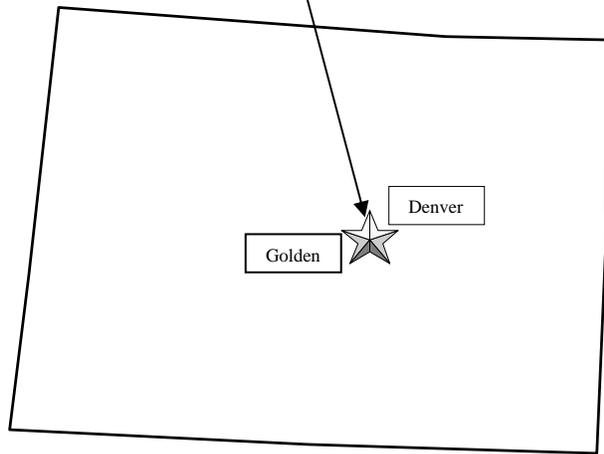
Source: City of Golden Sales and Use Tax Reports

City of Golden, Colorado
 MISCELLANEOUS STATISTICS (UNAUDITED)
 December 31, 2016

Date of Incorporation	1871
Form of Government	Council/Manager
Estimated Population	19,615
Estimated Unemployment Rate	6.40%
Estimated Per Capita Income*	\$57,226
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	70
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	3.48 MGD
Maximum daily capacity of plant in gallons	6 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

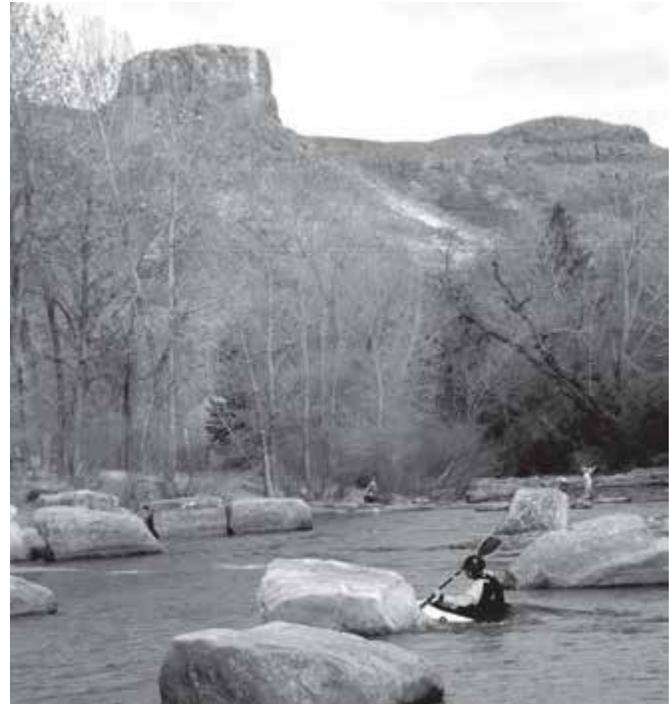
With a population of just over 19,000 people, the City of Golden is a small and quiet town nestled in the foothills of the Rocky Mountains. Just 20 minutes from the hustle and bustle of metropolitan Denver, unique geological features called the Table Mountains provide a natural buffer between Golden 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. One 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 historical 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. 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 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

Accrual Basis of Accounting	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.
Amortization	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.
Appropriation	Money set aside by formal action for a specific use.
Balanced Budget	A budget for which expenditures and ending fund balance are equal to net available resources (beginning fund balance plus revenues).
Basis of Accounting	<p>As per Generally Accepted Accounting Principals (GAAP), the modified accrual basis of accounting is used by all governmental fund types and agency funds (General fund, special revenue funds, capital projects funds, and trust funds). Under the modified accrual basis of accounting, revenues are recorded as collected unless susceptible to accrual, such as amounts measurable and available to finance the City's operations. "Available" means collectible within the current period or soon thereafter to be used to pay liabilities of the current period. Significant revenues, which are considered susceptible to accrual, include sales tax, utility franchise taxes, interest, and certain state and federal grant entitlements. Licenses, permits, fines and forfeitures, charges for services and miscellaneous revenue are recorded as revenues when received in cash because they are generally not measurable until actually received. Expenditures, other than debt service on long-term debts, are recorded when the liability is incurred.</p> <p>The accrual basis of accounting is utilized by proprietary fund types (enterprise funds and internal service funds), pension trust funds and non-expendable trust funds. Under this basis of accounting, revenues are recognized when earned and expenses are recorded when liabilities are incurred. The City's fiscal year ends on Dec. 31.</p>
Basis of Budgeting	Budgets for the General, Special Revenue and Capital Projects funds are prepared and adopted on a basis consistent with GAAP. Budgeting in the Enterprise and Internal Service funds are prepared and adopted on a basis consistent with GAAP, except that bond principal payments and capital improvements are treated as expenses. Budgetary considerations for Enterprise and Internal Service funds in this report are on this non-GAAP budgetary basis.
Bond	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.
Budget	A financial plan that estimates proposed expenditures for the following year along with proposed methods of financing them. The budget is considered in balance if available resources are equal to or greater than total appropriated expenditures.



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.)	<u>Limitation – Effective Date</u> 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 capital 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

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

Fund Balance

The difference between fund assets and fund liabilities are similar to net worth in a private sector entity.



Fund Type	Any one of seven categories into which all funds are classified in governmental accounting. The seven fund types are: general, special revenue, debt service, capital projects, enterprise, internal service, and trust and agency.
General Fund	The fund used to account for and report all financial resources not accounted for and reported in another fund. 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.
Governmental Funds	Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.
Home Rule	Limited autonomy in the organization or management of local affairs granted by the state to a county or municipality. Home Rule entities are exempt from some forms of state supervision, mainly in the area of finance.
Internal Service Fund	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.
L.E.A.F.	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.
Levy	The total amount of taxes, special assessments or service charges imposed by a government.
IT	Information Technology Fund. This is the Internal Service Fund that buys the software and data-processing systems and equipment for the City.
Mill	A rate of tax. Results in \$1 of revenue for every \$1,000 of assessed valuation. 1/1000th's of \$1 of assessed value.
Modified Accrual Accounting	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.
Net Available Resources	Beginning fund balance plus revenues.
Open Space	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.

Permanent Funds	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).
Proprietary Funds	Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.
R & M	Repair and Maintenance costs.
Revenues	<ol style="list-style-type: none">1. Increases in the net current assets from other than expenditure refunds and residual equity transfers.2. Revenues as defined under the State's TABOR Amendment; different than revenues considered for accounting purposes.3. Revenues under TABOR are all those actually received in cash during a fiscal year.
Special Revenue Funds	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.
Supplemental Appropriation	If during the fiscal year the manager certifies that there are available for appropriation revenues in excess of those estimated in the Budget, the City Council by ordinance may make supplemental appropriations for the year up to the amount of such excess, which would amend the Adopted Budget.
TABOR	The Taxpayers Bill of Rights. Nickname of TABOR for a citizen-initiated amendment to the Colorado Constitution that severely limits governments' ability to collect increase in tax revenue. The citizens of Golden voted to exercise the amendment provision to "opt-out" of most of TABOR's restrictions.
Working Capital	Net available resources

RESOLUTION NO. 2533

A RESOLUTION ADOPTING A BUDGET FOR FISCAL YEAR 2017 AND APPROPRIATING SUMS FOR DEFRAYING THE EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017

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, 2017 and ending December 31, 2017; and

WHEREAS, the City Council and the City Manager have cooperatively prepared a proposed budget for 2017 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, 2017 and ending December 31, 2017 be adopted and approved as the budget estimate for defraying the expenses and liabilities of the City for fiscal year 2017.

Section 2. That the expenditures (including operations, transfers, debt service, and capital) and contingency for each fund be appropriated for 2017 as follows:

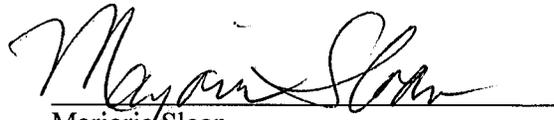
Fund	Annual Expenditures	Contingency	Total Appropriation
General	\$28,933,332	\$5,365,263	\$34,298,595
Water	6,358,036	2,561,063	8,919,099
Wastewater	2,304,952	2,661,625	4,966,577
Drainage Utility	1,163,046	126,198	1,289,244
Cemetery Operations	507,090	149,893	656,983
Community Center	2,514,139	94,214	2,608,353
Splash Family Aquatic Park	508,040	18,491	526,531
Fossil Trace Golf Course	3,504,408	136,831	3,641,239
Rooney Road Sports Complex	48,359	1,071,076	1,119,435
Museums	577,210	73,905	651,115
Fleet Management	1,446,432	807,583	2,254,015
Information Technology	1,885,031	204,629	2,089,660
Insurance	453,000	861,322	1,314,322
Medical Benefit	3,438,000	657,378	4,095,378



Workers Compensation & Unemployment Insurance	342,487	593,885	936,372
Cemetery Perpetual Care	0	1,786,605	1,786,605
SUT Capital Improvements	19,277,576	486,407	19,763,983
Capital Programs	2,067,200	0	2,067,200
Open Space	1,085,490	171,090	1,256,580
Conservation Trust	200,000	3,226	203,226
Downtown Development Authority	569,630	353,576	923,206
Totals	\$77,183,458	\$18,184,260	\$95,367,718

Section 3. That the sum of \$1,050,000 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 1st day of December, 2016.


Marjorie Sloan
Mayor

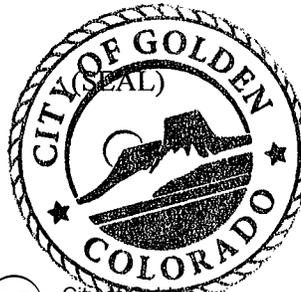


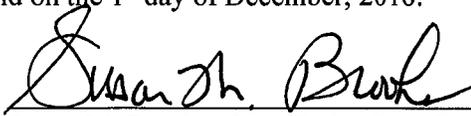

Susan M. Brooks, MMC
City Clerk

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 1st day of December, 2016.



ATTEST: 
Susan M. Brooks, City Clerk of the City of Golden, Colorado

RESOLUTION NO. 2534

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 2017

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 assess and collect 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 2017 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 2017 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 1st day of December, 2016.

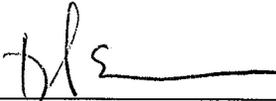



Susan M. Brooks, MMC
City Clerk


Marjorie Sloan
Mayor



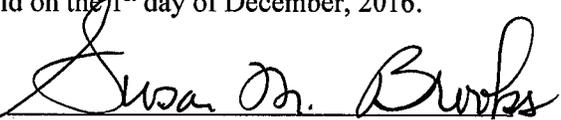
APPROVED AS TO FORM:



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 1st day of December, 2016.



ATTEST: 

Susan M. Brooks, City Clerk of the City of
Golden, Colorado

GDGID RESOLUTION NO. 16-02

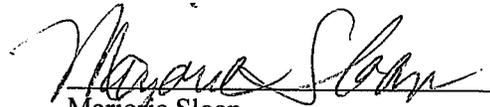
A RESOLUTION OF THE GOLDEN DOWNTOWN GENERAL IMPROVEMENT DISTRICT APPROPRIATING SUMS FOR DEFRAYING THE EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017

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 \$80,670 for expenditures and \$374,778 in contingency.

Total appropriations for the year 2017 are \$455,448.

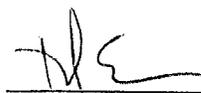
Adopted the 1st day of December, 2016.


Marjorie Sloan
President

ATTEST:

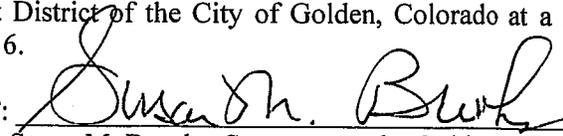

Susan M. Brooks, MMC
Secretary

APPROVED AS TO FORM:


David S. Williamson
City Attorney

I, Susan M. Brooks, 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. 16-03, adopted by the Golden Downtown General Improvement District of the City of Golden, Colorado at a regular meeting held on the 1st day of December, AD, 2016.

ATTEST:


Susan M. Brooks, Secretary to the Golden
Downtown General Improvement District of the City
of Golden, Colorado



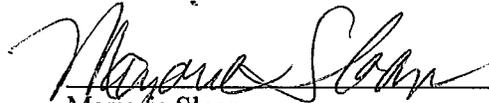
GDGID RESOLUTION NO. 16-03

A RESOLUTION OF THE GOLDEN DOWNTOWN GENERAL
IMPROVEMENT DISTRICT SETTING THE PROPERTY TAX
MILL LEVY FOR TAXES TO BE COLLECTED IN 2017

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 \$31,172.

Adopted the 1st day of December, 2016.


Marjorie Sloan
President

ATTEST:

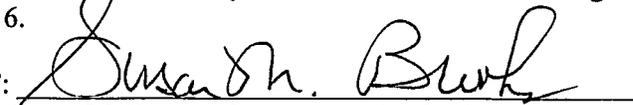

Susan M. Brooks, MMC
Secretary

APPROVED AS TO FORM:


David S. Williamson
City Attorney

I, Susan M. Brooks, 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. 16-03, adopted by the Golden Downtown General Improvement District of the City of Golden, Colorado at a regular meeting held on the 1st day of December, AD, 2016.

ATTEST:


Susan M. Brooks, Secretary to the Golden
Downtown General Improvement District of the City
of Golden, Colorado



RESOLUTION NO. 2339

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 revisions to the policies on several occasions since 1995, most recently in 2012 by Resolution 2189, 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,

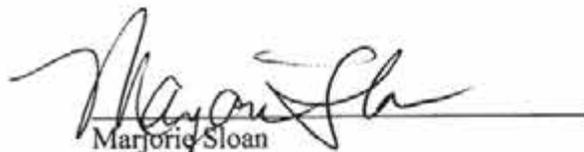
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The attached, revised Long Range Budgetary Policies are hereby approved.

Adopted the 24th day of April, 2014.




Susan M. Brooks, MMC
City Clerk


Marjorie Sloan
Mayor

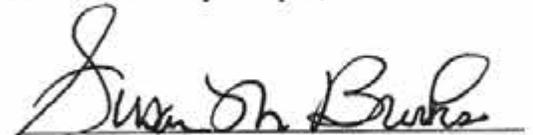
APPROVED AS TO FORM:


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 24th day of April, 2014.



ATTEST:


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 April 2014 -Resolution 2339)

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.

- 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.
- The Citizens' Budget Advisory Committee shall review and make recommendations regarding the City Council's Budget Letter and the City Manager's recommended budget.

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.



- 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.

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.

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.

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.

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. City Council may periodically approve revisions to the policy as they deem appropriate.

The current version of the City of Golden Debt Management Policy, as approved by City Council, 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.



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.

- 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 10th day of May, 2012.



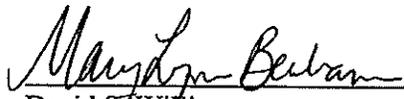
Marjorie Sloan
Mayor





Susan M. Brooks, MMC
City Clerk

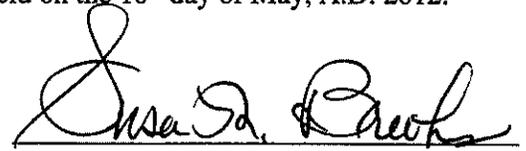
APPROVED AS TO FORM:



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 10th 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)

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:

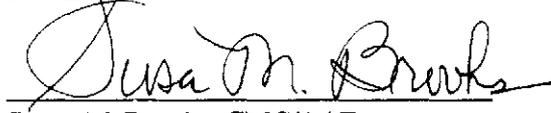
- Providing the necessary resources to complete the tasks.
- Utilize a multi-modal approach to communication.
- Measures to define and deliver the appropriate level of public safety and other basic services within the community.

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.

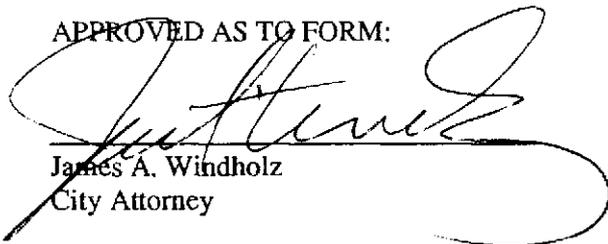
Adopted the 22nd day of August, 1996.


Jan C. Schenck
Mayor

ATTEST:

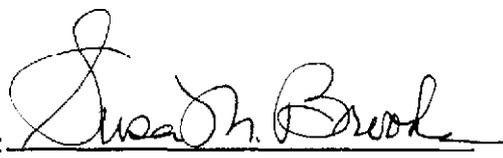

Susan M. Brooks, CMC/AAE
City Clerk

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:

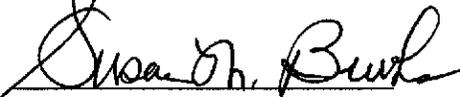
The attached Fund Balance/Reserve Policy is hereby approved.

Adopted the 13th day of September, 2012.



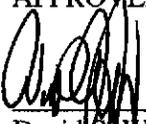


Marjorie Sloan
Mayor



Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:

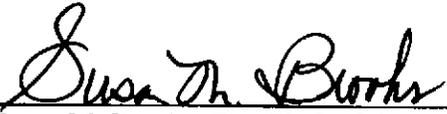


David S. Williamson
City Attorney

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 13th 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 2011 - 2015

**Prepared by
The Finance Department**



**CITY OF GOLDEN
AN EVALUATION OF FINANCIAL TRENDS
2011 - 2015**

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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 2015, 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, while unemployment and the housing market have shown improvement, the overall recovery continues to be slow due to fluctuating oil prices 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 and many expenditures increased in 2015. Sales tax remained strong with an increase of 7.2% over 2014, which increased 8.5% over 2013. Use tax was down 10.8% from 2014, but that was expected after a 26.3% increase in 2014 over 2013. In general, the trends based on 2015 data have stayed stable or improved.

In looking at the 5-year trends, it is important to keep in mind significant happenings in prior years so as to not overreact to the changes in the trends. The collection of a large audit assessment in 2012 impacted most trends that have a revenue component, in both 2012 (mostly favorably) and 2013 (mostly unfavorably). 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 in 2013 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.

Trends of concern from 2013 included 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 6th and 19th Interchange). Additional large transfers occurred in 2014 for the 6th & 19th Interchange and in 2015 for a new skate park. General Fund reserves have been sufficient to cover these transfers and still maintain a healthy fund balance. The concern continues to be 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. In 2012 and 2013, the Cemetery Fund 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. Both operations had much better results in 2014 and 2015, but still warrant monitoring going forward.

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, but rebounded significantly in 2015. Housing and new commercial activity



has improved since 2012, with additional projects planned for 2015-16. 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. Construction inflation had a dramatic increase in recent years, but has stabilized some in 2014 and 2015. 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, stayed relatively stable in 2014, and had a lot of fluctuation in 2015, resulting in some experts still fearing a second recession.

The following provides additional analysis and summary of some of the specific trend areas for the City:

■ Revenues

Most revenues and trends are up for 2015. Sales taxes increased 7.2% compared to 2014, with use tax down 10.8% after a record year in 2014. Audit revenue collected in 2015 was \$690,000, down \$9,000 from 2014. For 2016, year-to-date sales tax revenues are up 4.6% compared to 2015. 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.

Final assessed valuation information for 2015 resulted in an overall increase of 20% in property values. The construction industry has rebounded from the recession years with several new multi-family and mixed use complexes completed and others 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 2015, 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, 2014, and 2015 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. 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 recognized reduced debt service costs through 2013 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, 2015 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 increased its contribution beginning in 2013 and has budgeted another increase for 2016 to address the adequacy of the plan.



■ Capital Equipment

Expenditures in infrastructure, vehicles and equipment in 2015 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 since 2013. Residentially, the City is close to build out, with some single family and multi-family properties still available for construction. Construction on the West 8 Apartments was completed in 2014. Golden Vistas, a mixed use, multi-family complex is currently under construction and nearing completion. 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 for Jefferson County shows that the median age is declining and per capita income is above national averages. School enrollment is up over the last two years, but declining over the past decade, and unemployment dropped to 6.4% at the end of 2015.

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)



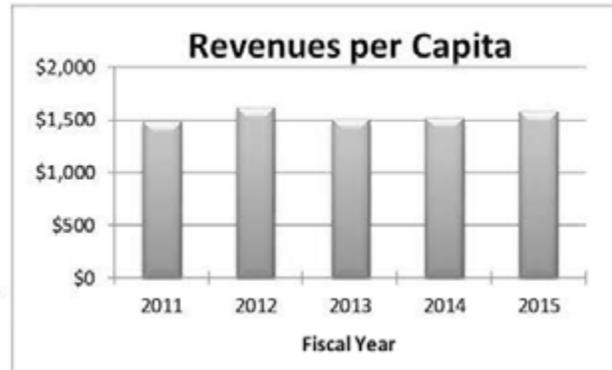
Revenues per Capita

Warning Trend:

Decreasing Net Operating Revenues per Capita (constant dollars)

Formula:

$$\frac{\text{Net Operating Revenues (constant dollars)}}{\text{Population}}$$



Fiscal year:	2011	2012	2013	2014	2015
Net Operating Revenues *	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Consumer Price Index	220.3	224.6	230.8	237.2	240.0
Net Operating Revenues (constant dollars)	28,008,000	30,703,000	28,858,000	29,364,000	31,058,000
Population	18,867	19,035	19,186	19,393	19,615
Net Operating Revenues per Capita (constant dollars)	1,484	1,613	1,504	1,514	1,583

* 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 increased in 2014 and 2015 after a decrease in 2013. 2012 saw an extraordinary amount of audit revenue that skewed the trends to some extent. General sales, building use, and property taxes were all up in 2015 compared to 2014. Carryover cash increased 15.8% in 2015, even though the 2015 budget anticipated a spend down of reserves, as revenues came in higher than expected. The carryover cash balance remains more than sufficient to cover unexpected 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 continued increase in the CPI over the 5-year period is a good indicator that the local economy has recovered 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:	2011	2012	2013	2014	2015
Property Tax Revenues	4,949,000	4,950,000	5,050,000	5,216,000	5,356,000
Consumer Price Index	220.3	224.6	230.8	237.2	240.0
Property Tax Revenues (constant dollars)	4,949,000	4,855,000	4,820,000	4,844,000	4,916,000

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 the Golden Downtown General Improvement District (GDGID) and the Downtown Development Authority (DDA) 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 some 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 impacted property tax revenues for 2011-2013. The increase in 2015 is a reflection of new construction in the City and also a good indicator that property values are recovering from the 2008/09 recession.



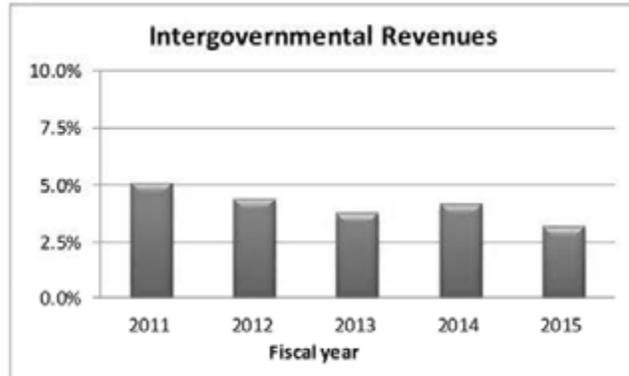
Intergovernmental Revenues

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:	2011	2012	2013	2014	2015
Intergovernmental Operating Revenues	1,439,000	1,386,000	1,148,000	1,327,000	1,090,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Intergovernmental Operating Revenues as a percentage of Net Operating Revenues	5.1%	4.4%	3.8%	4.2%	3.2%

Description:

Intergovernmental Revenues (revenues received from another governmental entity) are important, but an overdependence on such revenues can be harmful. As Federal and state governments struggle with their own budgetary problems, frequent withdrawal or reduction of payments to local governments serve as one of their cutback measures. Local governments with budgets largely supported by intergovernmental revenues have been particularly harmed by this, 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 & Bridge Tax) are projected to decline slightly, but all increased in 2014, with Automobile and Road & Bridge taxes showed a small increase in 2015. These taxes continue to be a stable revenue source. Annual revenues from the State Gaming Impact Grant help offset related public safety expenditures.

The small fluctuations from year to year are not material and within a reasonable percentage. The trend remains positive as the City is not overly reliant on Intergovernmental revenues to subsidize operations.



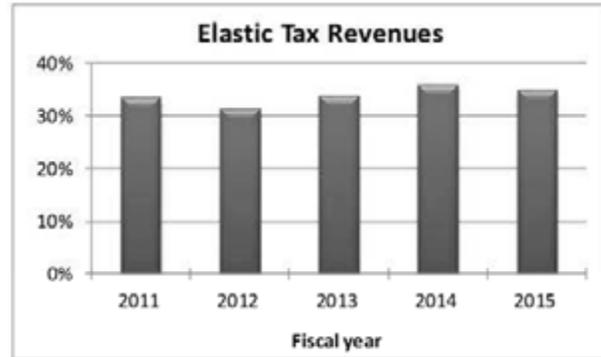
Elastic Tax Revenues

Warning Trend:

Decreasing amount of Elastic Tax Revenues as a percentage of Net Operating Revenues

Formula:

$$\frac{\text{Elastic Tax Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2011	2012	2013	2014	2015
Elastic Tax Revenues	9,380,000	9,806,000	10,237,000	11,379,000	11,795,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Elastic Operating Revenues as a percentage of Net Operating Revenues	33.5%	31.3%	33.9%	36.0%	34.9%

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 elastic 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. Larger than normal use tax in 2014 resulted in a larger percentage increase that year and a slight decline in 2015. 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 26% of the City's sales tax revenues come from utilities, grocery, and telecommunications.

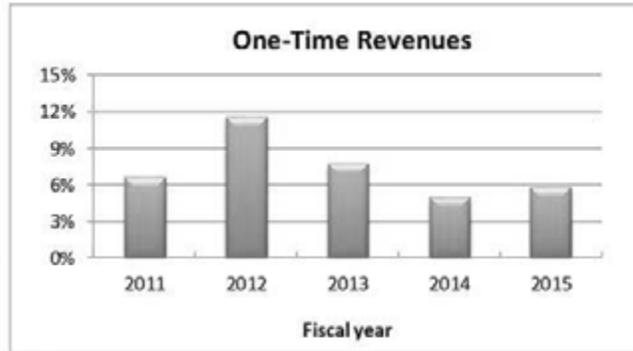
One-Time Revenues

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:	2011	2012	2013	2014	2015
One-Time Operating Revenues	1,858,000	3,626,000	2,362,000	1,593,000	1,974,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
One-Time Operating Revenues as a percentage of Net Operating Revenues	6.6%	11.6%	7.8%	5.0%	5.8%

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, 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 2012, the audit revenue was significantly higher than normal. Overall though, the City's reliance on one-time revenues continues to be minimal.



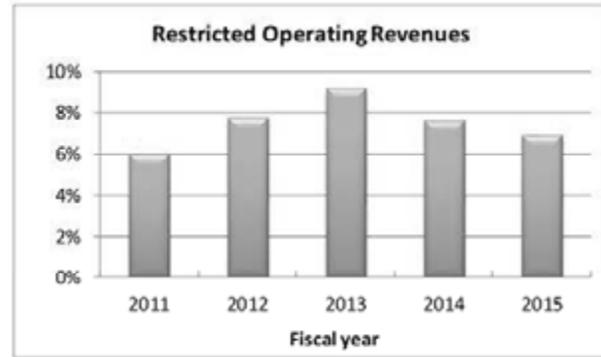
Restricted Operating Revenues

Warning Trend:

Increasing amount of Restricted Operating Revenues as a percentage of Net Operating Revenues

Formula:

$$\frac{\text{Restricted Operating Revenues}}{\text{Net Operating Revenues}}$$



Fiscal year:	2011	2012	2013	2014	2015
Restricted Operating Revenues	1,679,000	2,425,000	2,773,000	2,419,000	2,342,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Restricted Operating Revenues as a percentage of Net Operating Revenues	6.0%	7.7%	9.2%	7.7%	6.9%

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 Museums 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, capital and operating 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 Museums Fund. Transfers to the Cemetery Operating Fund and the Splash Aquatic Park Fund occur if needed based on the results of those operations annually. One-time transfers to Capital Programs or SUT Funds also occur periodically for specific projects if General Fund reserves are sufficient to support the transfer.

During this 5-year period, several transfers occurred from the General Fund to the SUT Fund, including: \$900,000 in 2012 towards the construction of the new Planning/Public Works Admin building; \$1.5 million in 2013 and \$1.2 million in 2014 as part of the local match requirement for the Hwy 6 and 19th Street Interchange project; and \$1 million in 2015 for the construction of a new skate park.

There were valid explanations for the increases in 2012 and 2013, and the trend shows improvement in 2014 and 2015.



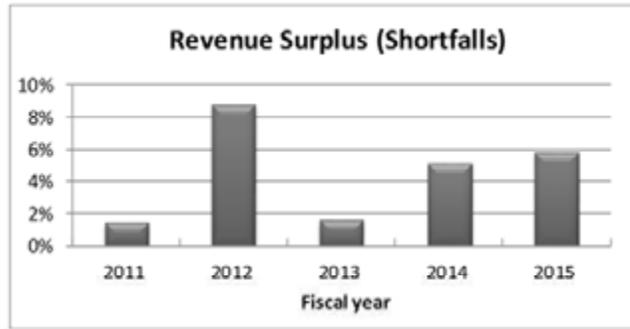
Revenue Surplus (Shortfalls)

Warning Trend:

Increase in revenue shortfalls as a percentage of actual Net Operating Revenues

Formula:

$$\frac{\text{Revenue Surplus (Shortfall)}}{\text{Net Operating Revenues}}$$



Fiscal year:	2011	2012	2013	2014	2015
Revenue Surplus (Shortfall)	406,718	2,756,000	491,000	1,624,000	1,966,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Revenue Surplus (Shortfall) as a percentage of Net Operating Revenues	1.5%	8.8%	1.6%	5.1%	5.8%

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.

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 31st 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.

2014: The surplus is primarily a result of increased sales and use tax revenues.

2015: The surplus is primarily a result of increased sales and use tax revenues and a refund of accumulated retirement plan forfeitures.



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 could 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



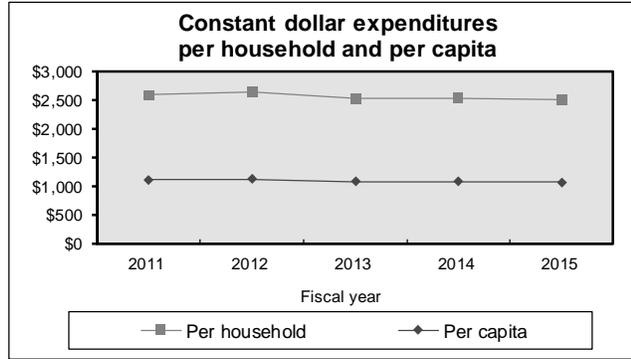
Expenditures per Capita

Warning Trend:

Increasing Net Operating Expenditures per Capita (constant dollars)

Fomula:

$$\frac{\text{Net Operating Expenditures (constant dollars)}}{\text{Population}}$$



Fiscal year:	2011	2012	2013	2014	2015
Net Operating Expenditures	21,150,000	22,016,000	21,900,000	22,809,000	23,002,000
Consumer Price Index	220.3	224.6	230.8	237.2	240.0
Constant dollar expenditures	21,150,000	21,593,000	20,903,000	21,183,000	21,113,000
Estimated population	18,867	19,035	19,186	19,393	19,615
Estimated households	8,148	8,153	8,259	8,343	8,404
Per capita expenditures (constant dollars)	1,121	1,134	1,089	1,092	1,076
Per household expenditures (constant dollars)	2,596	2,648	2,531	2,539	2,512

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.

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.

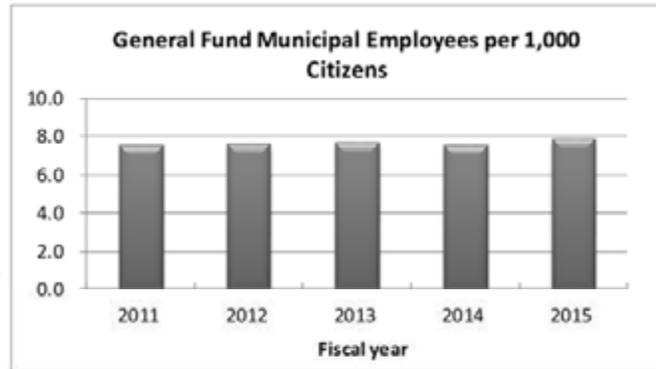


Employees per 1,000 Citizens

Warning Trend:

Increasing number of municipal employees per capita

Formula:

$$\frac{\text{Number of municipal employees}}{\text{Population}}$$


Fiscal year:	2011	2012	2013	2014	2015
Number of general fund full-time municipal employees *	143	145	147	147	154
Population	18,867	19,035	19,186	19,393	19,615
Number of City employees per 1,000 citizens	7.6	7.6	7.7	7.6	7.9

* 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.

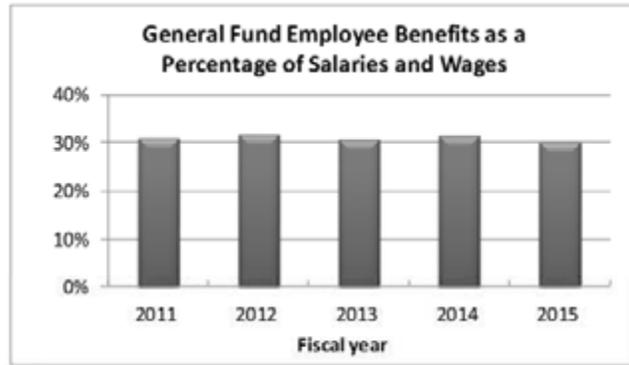
In 2011, a website content writer in the Communications Department and a sales tax auditor in the Finance Department were added. The increase in 2012 was due to making a part-time accounting technician and a part-time community marketing manager both full-time. In 2013, Human Resources added a technician position and the Police Department added a records clerk. Additions in 2015 include: making a part-time GIS technician full-time; adding an administrative assistant in the Police Department; adding three shift officer positions in the Fire Department with one replacing a vacant volunteer coordinator position; and adding three senior maintenance workers, one in Streets and two in Parks.

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:	2011	2012	2013	2014	2015
General Fund employee benefit expenditures	2,950,000	3,055,000	3,088,000	3,149,000	3,264,000
Total salaries and wages	9,563,000	9,692,000	10,090,000	10,070,000	10,810,000
Employee benefits as a percentage of total salaries and wages	30.8%	31.5%	30.6%	31.3%	30.2%

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 increased minimally (2% or less) in 2011 in response to the recession and general financial concerns. With the improving economy, salary increases averaged 3% in 2012 – 2015, with appropriate step increases 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 over 42%, 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



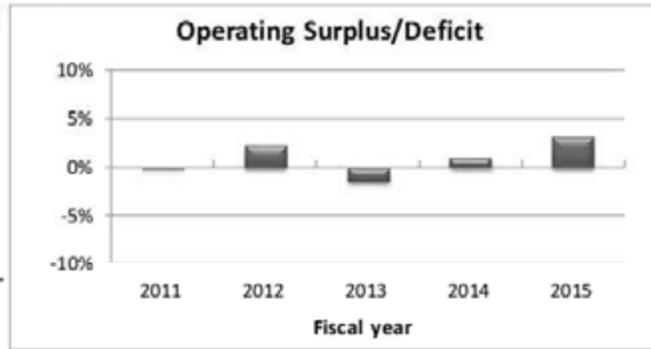
Operating Revenues Over (Under) Expenditures

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:	2011	2012	2013	2014	2015
General Fund Operating (Deficit)/Surplus*	(40,941)	719,000	(440,000)	302,000	1,078,000
Net Operating Revenues	28,008,000	31,304,000	30,130,000	31,618,000	33,837,000
General Fund Operating (Deficit)/Surplus as a percentage of Net Operating Revenues	-0.1%	2.3%	-1.5%	1.0%	3.2%

*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:

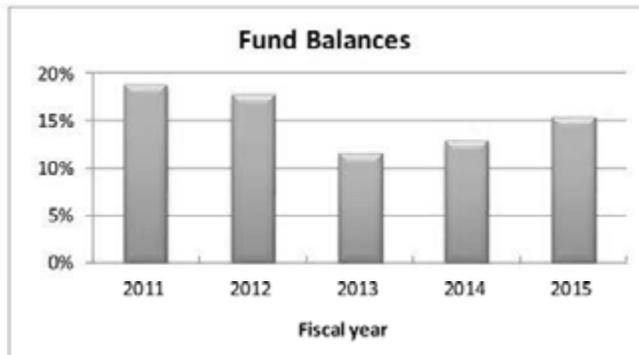
Overall this trend remains positive with no significant surpluses or deficits. The surpluses in 2012 are a result of the increase in audit revenue, in 2014 and 2015 from sales and use taxes, with retirement forfeitures also contributing to the surplus in 2015. In 2011, the City's budget anticipated spending 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

Formula:
$$\frac{\text{Unrestricted Fund Balances}}{\text{Net Operating Revenues}}$$



Fiscal year:	2011	2012	2013	2014	2015
Unrestricted Fund Balances	5,281,594	5,589,000	3,488,000	4,066,000	5,237,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Unrestricted Fund Balances as a percentage of Net Operating Revenues	18.9%	17.9%	11.5%	12.9%	15.5%

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:

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. Strong tax revenues in 2014 and 2015 helped increase the fund balance.

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.



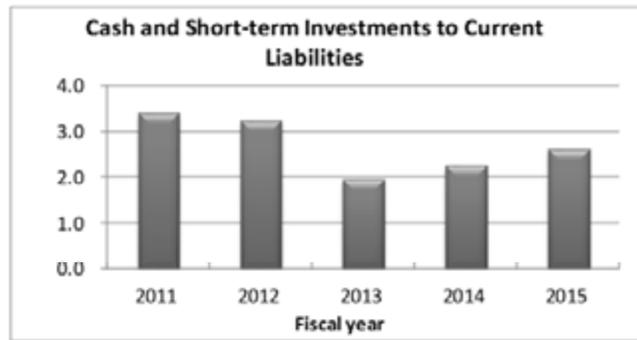
Liquidity

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:	2011	2012	2013	2014	2015
Cash and Short-term Investments	4,377,000	6,017,000	3,739,000	4,246,000	5,360,000
Current Liabilities *	1,285,000	1,855,000	1,908,000	1,882,000	2,052,367
Cash and short-term investments ratio to current liabilities	3.4	3.2	2.0	2.3	2.6

* 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. Cash increased in 2014 and 2015 from operations and a portion of the loan was repaid. The trend continues to be positive as the ratio remains well over 1:1.

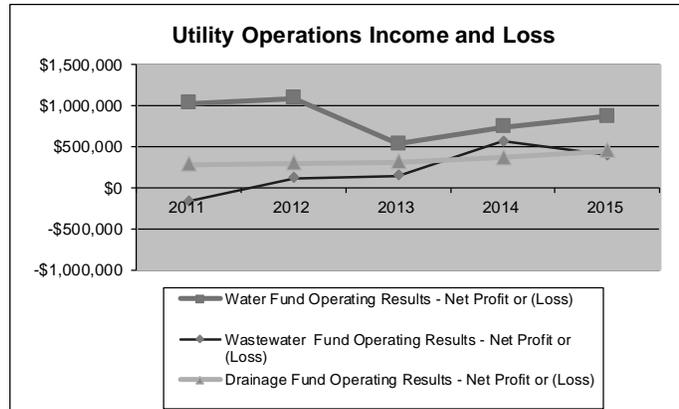
Utility Operations Income and Losses

Warning Trend:

Recurring enterprise losses (deficits)
(constant dollars)

Formula:

Enterprise profits or losses in constant dollars



Fiscal year:	2011	2012	2013	2014	2015
Water Fund Operating Results - Net Profit or (Loss)	1,030,000	1,090,000	536,000	735,000	864,000
Wastewater Fund Operating Results - Net Profit or (Loss)	(170,000)	118,000	142,000	566,000	398,000
Drainage Fund Operating Results - Net Profit or (Loss)	283,000	296,000	314,000	364,000	451,000

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 2011 and 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 and 2014 resulting in an annual operating profit starting in 2012.

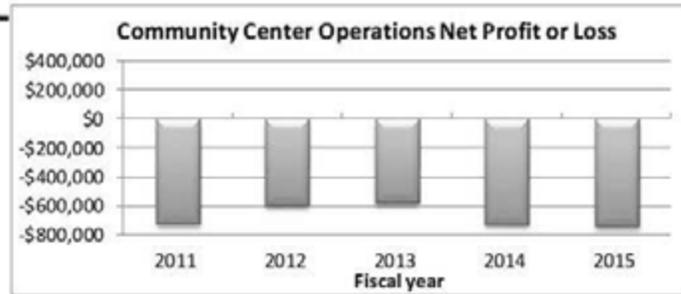
A series of rate increases from 2010 – 2014 has the Water Fund continuing to show annual net profits. The reduced profits in 2013 and 2014 were weather related as the summer rains meant less water consumption for irrigation purposes.



Community Center Operations - Income and Losses

Warning Trend:
Recurring enterprise losses (deficits)

Formula:
Enterprise profits or losses



Fiscal year:	2011	2012	2013	2014	2015
Community Center Operating Results - Net Profit or (Loss)	(409,000)	(279,000)	(256,000)	(381,000)	(390,000)
excluding depreciation					
Net profit or (loss)*	(726,000)	(597,000)	(577,000)	(728,000)	(743,000)

**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:

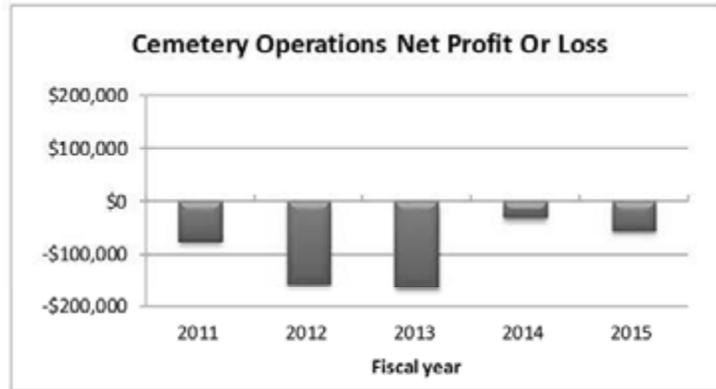
The Golden Community Center operations are subsidized by an annual transfer from the General Fund. The City Council has adopted policies regarding subsidies and percentages of cost recovery for various programs and overall operations. The net operating losses are at acceptable levels per the policies.

Revenues have steadily improved since the expansion of the facility in 2007. Depreciation also increased as a result of the expansion. Increased revenues and cost controls have resulted in lower operating losses in 2012 and 2013. Higher operating costs to support youth programs with increasing attendance impacted the operating loss in 2014 and 2015.

Cemetery Operations - Income and Losses

Warning Trend:
Recurring enterprise losses (deficits)

Formula:
Enterprise profits or losses



Fiscal year:	2011	2012	2013	2014	2015
Cemetery Operating Results - Net Profit or (Loss)	(43,000)	(121,000)	(129,000)	7,000	(19,000)
excluding depreciation					
Net profit or (loss)*	(76,000)	(157,000)	(165,000)	(30,000)	(56,000)

*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.

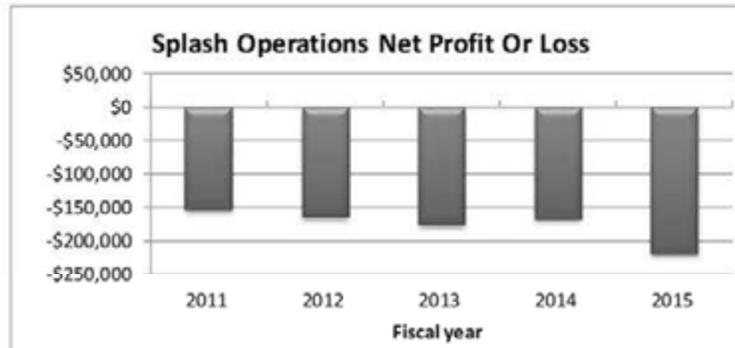
The amount of the loss in 2012 and 2013 is a concern, although it is alleviated to some extent by the small profit in 2014. The amount of the loss in 2015 is more in line with the historical norm. The trend continues to warrant close monitoring going forward.



Splash Operations - Income and Losses

Warning Trend:
Recurring enterprise losses (deficits)

Formula:
Enterprise profits or losses



Fiscal year:	2011	2012	2013	2014	2015
Splash Operating Results - Net Profit or (Loss)	22,000	13,000	2,000	13,000	(25,000)
excluding depreciation					
Net profit or (loss)*	(152,000)	(164,000)	(175,000)	(166,000)	(219,000)

*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:

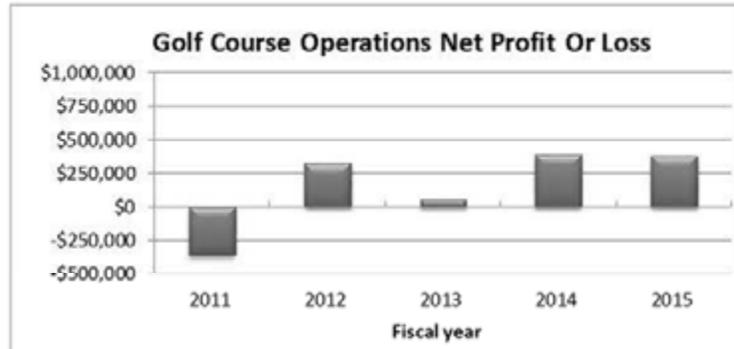
When the Splash Aquatic Park opened in 2002, the goal was for revenues to cover operating costs. It was never anticipated that the Fund would cover its capital costs, including depreciation. Capital maintenance and equipment replacements are funded through the SUT Capital Fund or the Conservation Trust Fund.

Fluctuations in temperatures have the greatest impact on financial performance. Favorable weather conditions have resulted in net operating profit before depreciation the last five years. The fund receives subsidies from the General Fund as necessary. The operating loss in 2015 (excluding depreciation) is weather related and should not be indicative of a new trend.

Golf Course Operations - Income and Losses

Warning Trend:
Recurring enterprise losses (deficits)

Formula:
Enterprise profits or losses



Fiscal year:	2011	2012	2013	2014	2015
Golf Course Operating Results - Net Profit or (Loss)	368,000	993,000	720,000	1,059,000	1,057,000
excluding depreciation					
Net profit or (loss)*	(359,000)	327,000	55,000	391,000	380,000

**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.

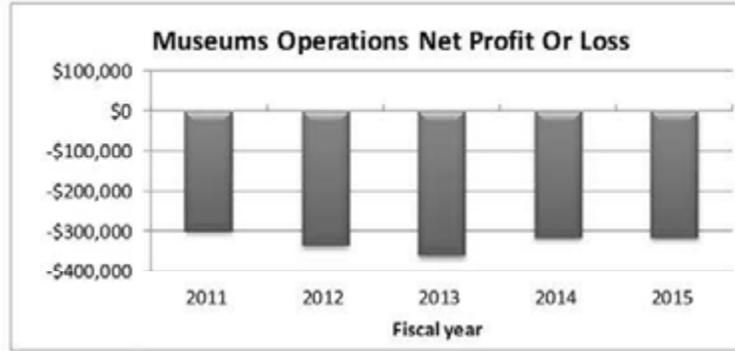
Net profits excluding depreciation continue to be strong for the operation. In 2011, the decline can be attributed to the purchase of a new fleet of golf carts, which occurs every 4-5 years. Excellent weather in 2012 resulted in increased profits. The reduced profit in 2013 was weather related. Continued aggressive marketing efforts, excellent merchandising, and great weather all contributed to strong profits for the course in 2014 and 2015.



Museums Operations - Income and Losses

Warning Trend:
Recurring enterprise losses (deficits)

Formula:
Enterprise profits or losses



Fiscal year:	2011	2012	2013	2014	2015
Museums Operating Results - Net Profit or (Loss)	(279,000)	(314,000)	(339,000)	(291,000)	(290,000)
excluding depreciation					
Net profit or (loss)*	(298,000)	(334,000)	(359,000)	(313,000)	(313,000)

**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. Reduced operating expenses and increased operating revenues in 2014 and 2015 have brought the net loss to a more appropriate level.

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



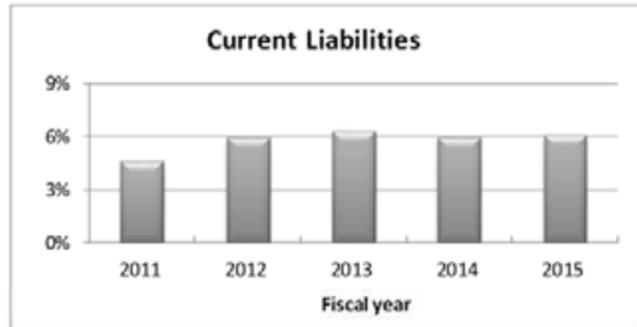
Current Liabilities

Warning Trend:

Increasing Current Liabilities at the end of the year as a percentage of Net Operating Revenues

Formula:

$$\frac{\text{Current Liabilities}}{\text{Net Operating Revenues}}$$



Fiscal year:	2011	2012	2013	2014	2015
Current Liabilities *	1,285,000	1,855,000	1,908,000	1,882,000	2,052,000
Net Operating Revenues	28,008,000	31,304,000	30,235,000	31,618,000	33,837,000
Current Liabilities as a percentage of Net Operating Revenues	4.6%	5.9%	6.3%	6.0%	6.1%

* 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.

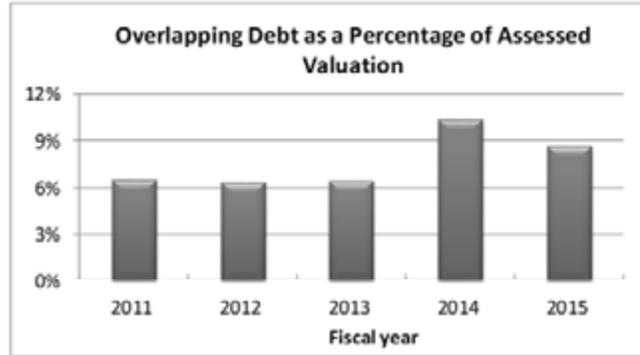
The trend is stable and favorable over the five-year period, as the fluctuations in the percentage are minimal.

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:	2011	2012	2013	2014	2015
Long-term Direct and Overlapping G.O. Debt	27,359,000	27,340,000	28,595,000	47,174,000	45,202,000
Assessed Valuation	419,541,000	426,755,000	444,619,000	454,315,000	518,624,000
Long-term Overlapping G.O. Debt as a percentage of Assessed Valuation	6.5%	6.4%	6.4%	10.4%	8.7%

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 (FFPD). The percentage reduced from 2010 - 2013 as a result of lower outstanding debt combined with higher assessed valuations. In 2014, the FFPD issued additional G.O. Debt. A very small percentage of properties within the City are also within the FFPD.

The City does not have any G.O. debt.



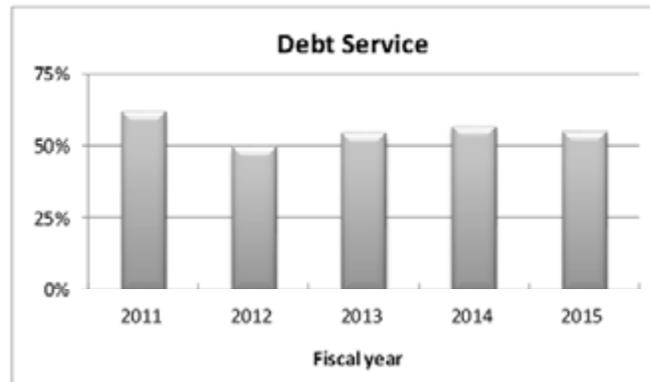
Debt Service

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:	2011	2012	2013	2014	2015
Net Direct Debt Service	3,186,000	3,190,000	3,176,000	3,509,000	3,515,000
Sales/Use Tax One Cent Capital Revenue	5,161,000	6,420,000	5,835,000	6,176,000	6,368,000
Net Direct Debt Service as a percentage of Pledged Revenue	61.7%	49.7%	54.4%	56.8%	55.2%

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:

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 – 2013, with debt payments increasing in 2014.

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)



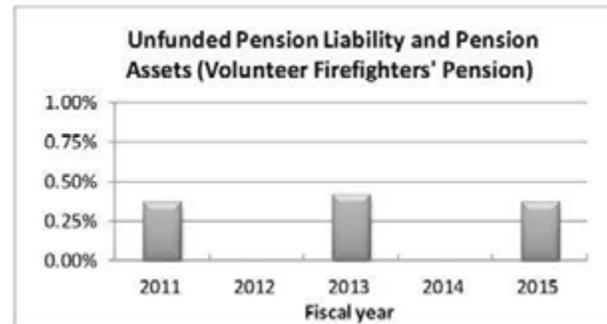
Unfunded Pension Liability And Pension Assets (Volunteer Firefighters' Pension)

Warning Trend:

Increasing unfunded pension liability as a percentage of assessed valuation

Formula:

$$\frac{\text{Unfunded pension liability}}{\text{Assessed Valuation}}$$



Fiscal year:	2011	2012	2013	2014	2015
Unfunded pension plan liability (vested benefits)	1,563,000	na*	1,869,000	na*	1,932,000
Assessed Valuation	419,541,000	426,755,000	444,619,000	454,315,000	518,624,000
Unfunded pension plan liability (vested benefits) as a percentage of Assessed Valuation	0.37%	na*	0.42%	na*	0.37%

*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. Market volatility had a negative impact on the 2015 study, resulting on the need for the City to increase the contribution again beginning in 2016.



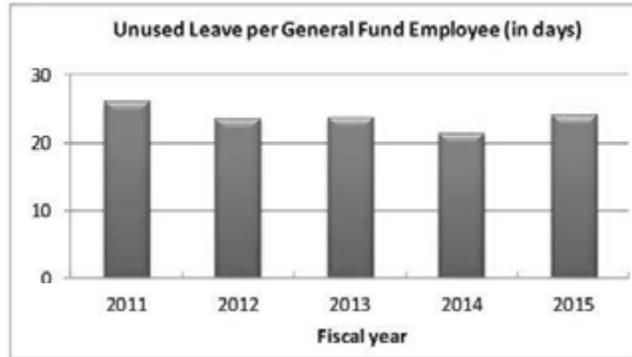
Accumulated Employee Leave

Warning Trend:

Increasing number of unused vacation and sick leave days per employee

Formula:

$$\frac{\text{Total days of unused vacation and sick leave}}{\text{Number of employees}}$$



Fiscal year:	2011	2012	2013	2014	2015
Total days of unused vacation and sick leave	3,745	3,437	3,496	3,159	3,727
Number of general fund employees*	143	145	147	147	154
Days of unused leave per general fund municipal employee	26.2	23.7	23.8	21.5	24.2

* 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 over the years' account for the increase in leave time. The decreases in 2012-2014 are due to retirements and other long-term employees separating employment with the City. Additional employees and minimal turnover caused the increase in 2015.

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.



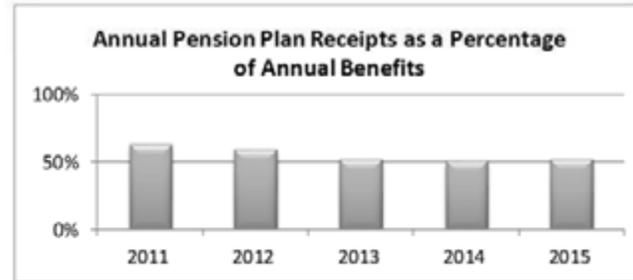
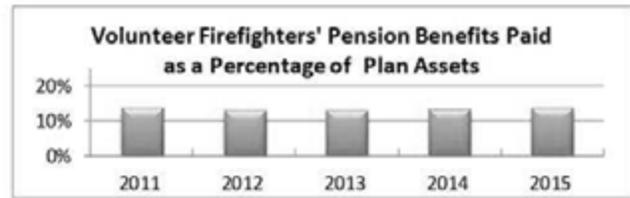
Pension Plan Assets (Volunteer Firefighters' Pension)

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:	2011	2012	2013	2014	2015
Pension benefits paid	354,000	352,000	381,000	389,000	380,000
Volunteer's firefighters' pension assets	2,573,000	2,717,000	2,921,000	2,915,000	2,777,000
Annual pension plan benefits paid as a percentage of plan assets	13.8%	13.0%	13.0%	13.3%	13.7%
Pension plan contributions	224,000	208,000	198,000	198,000	198,000
Pension benefits paid	354,000	352,000	381,000	389,000	380,000
Annual pension plan receipts as a percentage of annual benefits	63.3%	59.1%	52.0%	50.9%	52.1%

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 firefighters began receiving benefits.

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. The City reduced its contribution amount accordingly. The State matching contribution has stayed constant at \$77,940 annually. Plan Assets generally increase each year as a result of contributions and investment earnings, although market volatility has impacted plan assets for 2014 and 2015.



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



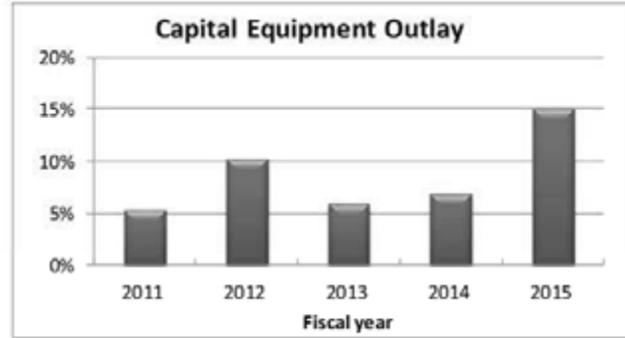
Capital Equipment Outlay

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:	2011	2012	2013	2014	2015
Total Capital Equipment Outlay	1,119,000	2,265,000	1,291,000	1,578,000	3,474,000
Net Operating Expenditures	21,150,000	22,016,000	21,900,000	22,809,000	23,002,000
Capital Outlay as a percentage of Operating Expenditures	5.3%	10.3%	5.9%	6.9%	15.1%

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. The increase in 2015 is due to the installation of numerous PV/Solar panels at several locations within the City.

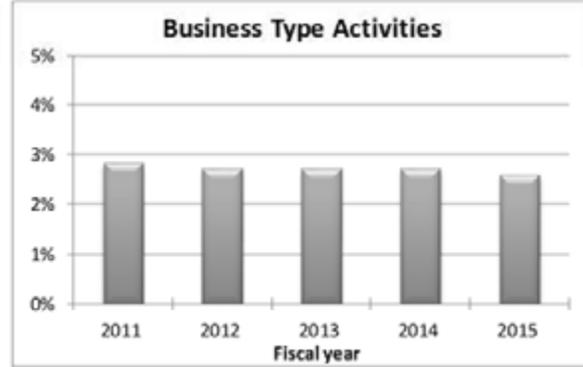
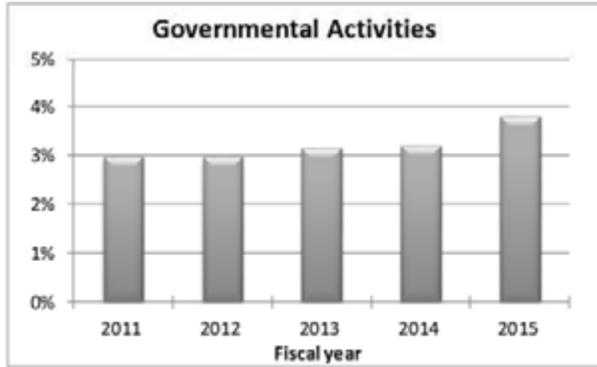
Depreciation - Governmental and Business Type Activities

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:	2011	2012	2013	2014	2015
Depreciation Expense for Governmental Activities	3,498,000	3,643,000	3,995,000	4,325,000	4,497,000
Cost of Depreciable Capital Assets Governmental Activities	117,560,000	122,746,000	127,148,000	135,250,000	118,671,000
Depreciation Expense as a Percentage of total Fixed Assets	3.0%	3.0%	3.1%	3.2%	3.8%
Depreciation Expense for Business Type Activities	3,201,000	3,199,000	3,232,000	3,340,000	3,838,000
Cost of Depreciable Capital Assets Business Type Activities	113,082,000	117,431,000	119,438,000	122,868,000	147,825,000
Depreciation Expense as a percentage of total Fixed Assets	2.8%	2.7%	2.7%	2.7%	2.6%

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.



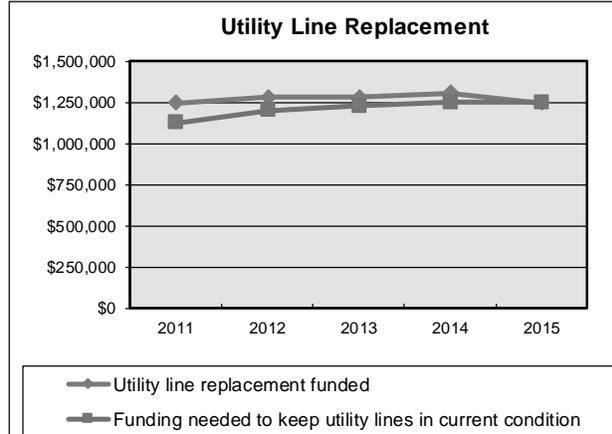
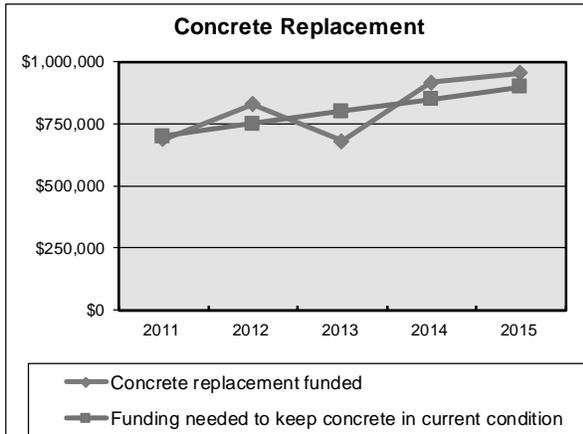
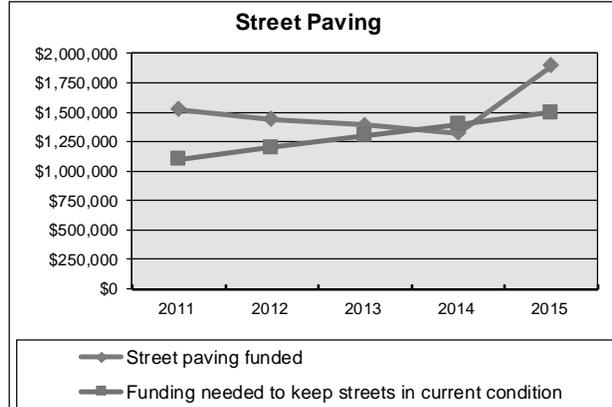
Infrastructure Replacement

Warning Trend:

Recurring capital funded less than capital required

Formula:

$$\frac{\text{Capital funded}}{\text{Capital required}}$$



Fiscal year:	2011	2012	2013	2014	2015
Street paving funded	1,524,000	1,440,000	1,392,000	1,322,431	1,897,000
Funding needed to keep streets in current condition	1,100,000	1,200,000	1,300,000	1,400,000	1,500,000
Paving funded as a percentage of capital required	138.5%	120.0%	107.1%	94.5%	126.5%
Concrete replacement funded	687,000	828,000	681,000	917,010	954,000
Funding needed to keep concrete in current condition	700,000	750,000	800,000	850,000	900,000
Concrete replacement funded as a percentage of capital required	98.1%	110.4%	85.1%	107.9%	106.0%
Utility line replacement funded	1,245,000	1,279,000	1,281,000	1,305,000	1,247,000
Funding needed to keep utility lines in current condition	1,125,000	1,200,000	1,225,000	1,250,000	1,250,000
Utility line replacement funded as a percentage of capital required	110.7%	106.6%	104.6%	104.4%	99.8%



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 108.8%. Street paving is funded through Highway Users Tax revenues and transfers from the Sales & Use Tax Capital Fund, with additional transfers from the General Fund as funds are available and needed. 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 or 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

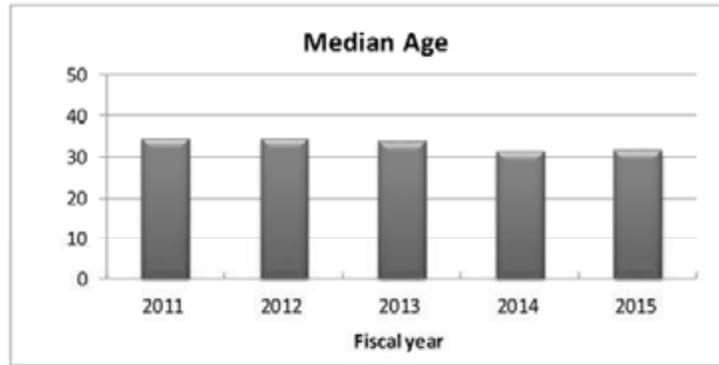
- Median Age
- Property Value
- Employment Base
- Business Activity
- Population



Median Age

Warning Trend:
Increasing median age of population

Formula:
Median age of population



Fiscal year:	2011	2012	2013	2014	2015
Median Age	34.60	34.60	33.90	31.40	31.70

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 2-3 years younger. Golden continues to have a healthy population mix with students from the Colorado School of Mines, young adults and families. Recent construction of apartments and mixed use development in Golden has been a draw for young adults and young families.



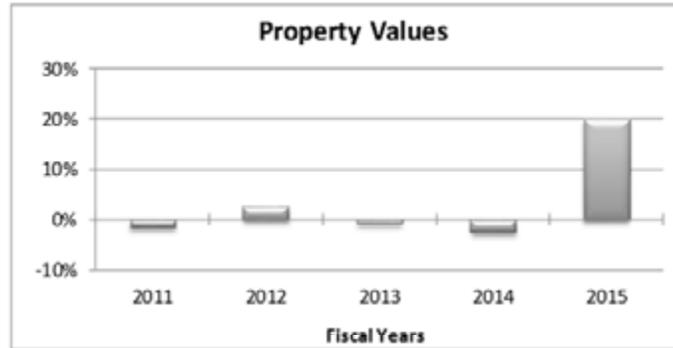
Property Value

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:	2011	2012	2013	2014	2015
Market value of property	2,597,522,000	2,621,108,000	2,671,838,000	2,676,553,000	3,250,502,000
Consumer Price Index	220.3	224.6	230.8	237.2	240.0
Property value (constant dollars)	2,504,511,000	2,570,786,000	2,550,147,000	2,485,719,000	2,983,527,000
Property value in prior year (constant dollars)	2,544,046,000	2,504,511,000	2,570,786,000	2,550,147,000	2,485,719,000
Percent change in property value (constant dollars)	-1.6%	2.6%	-0.8%	-2.5%	20.0%

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 2011 decline is 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. The amount of the decline 2013 is minimal and shows signs of an improved economy. The decline in 2014 is more pronounced due to the timing difference of the change in the CPI and the lag in property valuation. The 2015 property valuation reassessment, along with new residential and commercial construction resulted in a large increase in the overall market value of properties in the City.

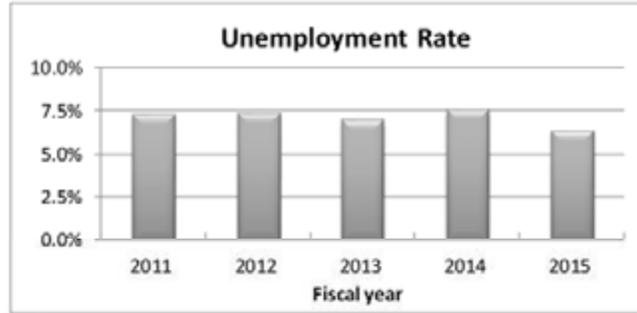
Employment Base

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:	2011	2012	2013	2014	2015
Unemployment rate	7.3%	7.4%	7.0%	7.6%	6.4%

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.¹

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. The increase in 2014 was unexpected, but has corrected and improved in 2015.

¹ 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.



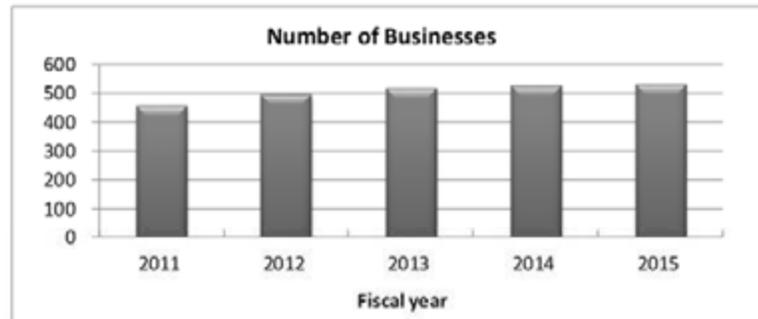
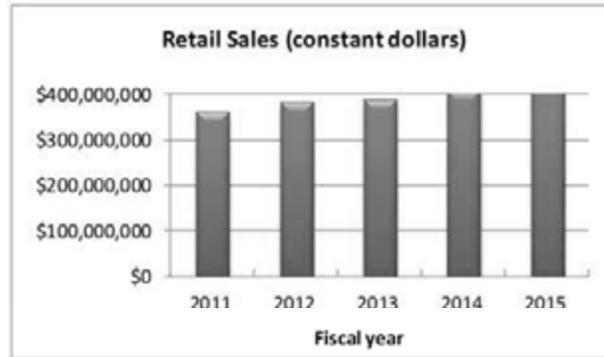
Business Activity

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:	2011	2012	2013	2014	2015
Retail Sales	361,752,000	392,186,000	409,146,000	440,947,000	472,511,000
Consumer Price Index	220.3	224.6	230.8	237.2	240.0
Retail Sales (constant dollars)	361,752,000	384,657,000	390,511,000	409,508,000	433,702,000
Number of Retail Businesses (within City limits)	456	496	516	528	532

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:

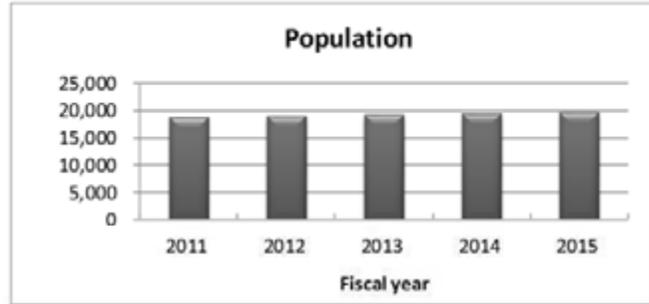
In general, retail sales fluctuate with the economy and changes in the CPI. Although inflation negatively impacted the 2011 sales in constant dollars, gross retail sales have improved each year, clearly an indication of the strong economy in Golden.

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. The increase in the number of retail businesses over the last 4 years is another indication of the confidence in the local economy.

Population

Warning Trend:
Rapid change in population size

Formula:
Population



Fiscal year:	2011	2012	2013	2014	2015
Population	18,867	19,035	19,186	19,393	19,615

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 impacted the housing market for a few years as housing starts were well below the City's growth cap. Increased housing at the School of Mines and multi-family developments since 2013 have resulted in increased population numbers that should continue 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.



