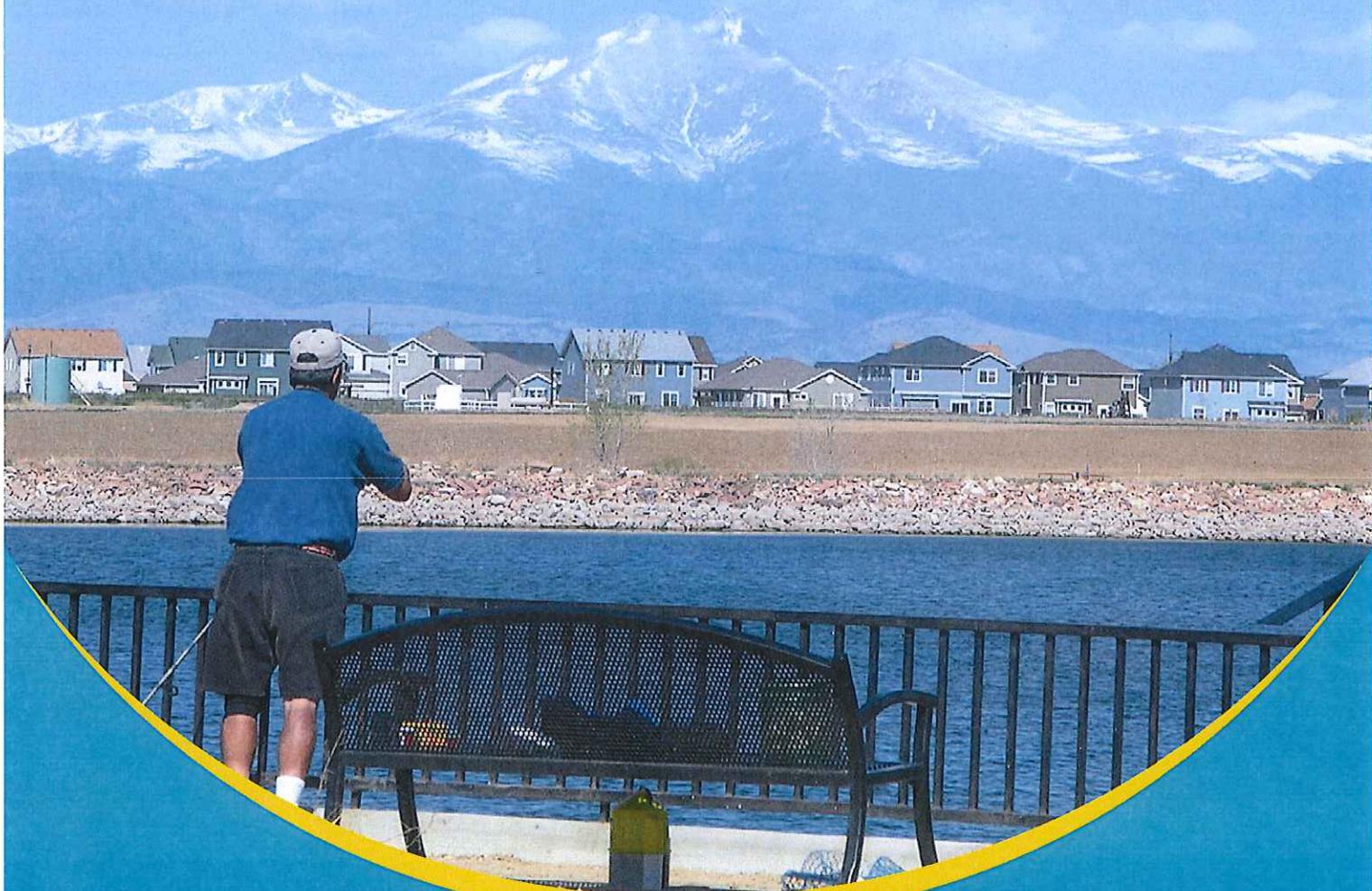




FREDERICK COLORADO

Built On What Matters



2015 BUDGET



INTRODUCTION

TOWN GOVERNMENT



Mayor Tony Carey



Mayor Pro Tem Laura Brown



Trustee Rafer Burnham



Trustee Donna Hudziak



Trustee Gavin Payne



Trustee Amy Schiers



Trustee Fred Skates



TOWN MANAGER AND DEPARTMENT DIRECTORS

Matt LeCerf

Town Manager

Gary Barbour

Chief of Police

Rory Hale

Public Works Director

Richard Leffler

Engineering and Utilities Director

Meghan Martinez

Town Clerk

Mitzi McCoy

Finance Director

Lauren Mueller

Human Resources Director

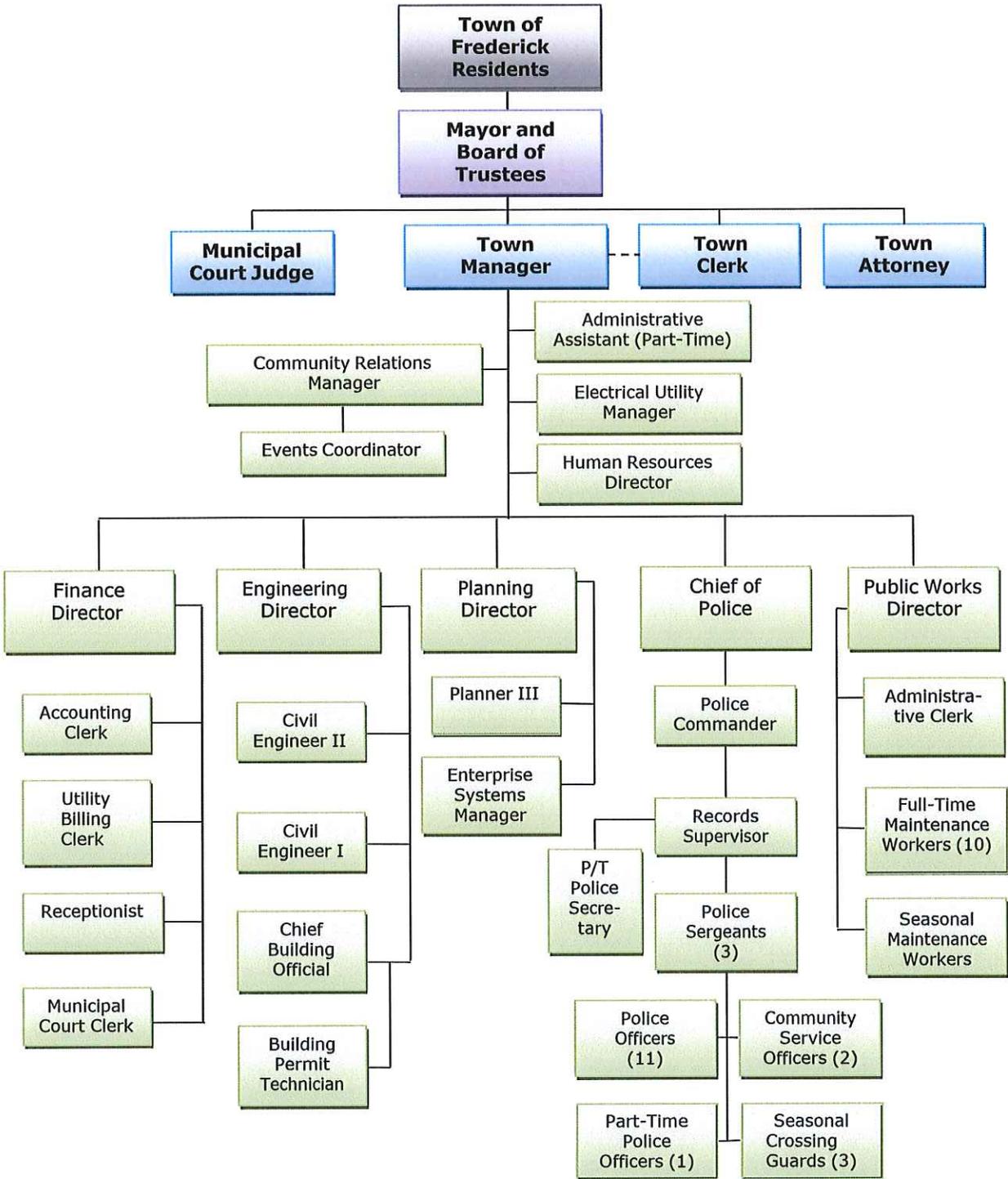
Jennifer Simmons

Planning Director

Megan Williams

Community Relations Manager

ORGANIZATIONAL CHART



Staff Positions	Elected Positions	Appointed Positions

Town Manager's Message

January 1, 2015

Citizens of the Town of Frederick
The Honorable Mayor Tony Carey
Frederick Board of Trustees

Dear Citizens, Mayor Carey, and Board of Trustees of the Town of Frederick:

It is with great excitement and my pleasure to present the 2015 fiscal year budget approved and adopted by the Frederick Town Board on December 11, 2014. This budget is compliant with state statute and follows the modified accrual method.

Last year the Town of Frederick introduced a new brand and Town slogan. One of the fundamental reasons for this was the need to talk and connect more directly to all of the citizens of Frederick. While we embrace and recognize our heritage as evident by the art pieces in our community as well as the Miner's Day celebration, there is also a shift in who and what we are today. Today the average age of the Frederick community is 33 years old. Consequently, the mining heritage does not directly speak to a large portion of our residents. The new brand and town slogan better represents the yesterday, today, and tomorrow of this community. I believe this brand and specifically the Town slogan *Built on What Matters* is very representative and indicative of our community today. The brand and slogan also are firmly represented in the 2015 budget by implementing what matters to the community and providing a high level of quality services to the Frederick community.

Budget Development and Purpose

The Town of Frederick budget is developed through a collaborative process between and with the Citizens, Board of Trustees, and Staff. All three are instrumental in the process and its success. The primary objectives in development of the budget are to naturally progress in a direction that achieves the mission of the organization and to provide and deliver the core services that are expected by the Citizens. It is critical that we listen to the Citizens throughout the year to understand their concerns and issues. To that extent, whenever possible, we want to implement their ideas and desires for the betterment of the community. It is under this premise that we develop the budget and make allocations with an assertive effort to meet or exceed Citizens' expectations.

With the focus exclusively on the Citizen's and the community we are able to direct our efforts on the services and improvements that matter most to the community. We are passionate about the delivery of the core services and achievement of major goals that will benefit the community.

Reflected in this budget document are the things that matter – both short term and long-term priorities of the community as established by the Board of Trustees. It is the understanding of these priorities and incorporating them into the budget that builds the framework for development of the budget. Generally we find that our short-term goals are more immediate and tangible for the community. Specifically, the development of the 2015 budget began with establishing specific goals and objectives with a desired outcome by the Mayor and Board of Trustees. The most significant factor that drove part of this year’s budget process and development was the flooding from September 2013. The impacts were significant in the community. Emergency repairs were completed in 2014 and our focus since then has been the permanent repair of the damage and bringing repairs to a condition that will improve resiliency and meeting our code and compliance standards. Accordingly, over 70% of all of our capital costs are associated with roads, water, storm water, and electrical infrastructure – the backbone of any great community. They include:

- Permanent repair of the flood damaged roads in our community.
- Completion of the evaluation portion of the inventory and appraisal of the electric utility.
- Demolition of the old public works building and disposal and reuse of the vacant ground on which it previously stood.
- Active use of the bank building in downtown Frederick.
- Introduction of a way finding system in Downtown Frederick.
- Introduction of new primary businesses and retail in the community.

The long-term priorities are sometimes less tangible immediately, but they have a greater impact and build strength in the community and the organization. With the long-term goals we would expect to see levels of service change. They are generally items that are focused on:

- Improve the core services
- Expand the core services that benefit our community and the Citizen’s
- Strategically plan for the future objectives of the organization for the Citizen’s benefit
- Improve the quality of life for the community and its members.

Fund Overviews

General Fund

The Town’s general fund is made up primarily of administrative services along with the entire police department operations. The administrative services include finance, general administrative, courts, engineering, public works, planning, and Town Board functions. The general fund has a total fund expenditure of \$6,441,471. From this total cost, \$5,097,589 is operations and maintenance, and \$1,343,882 is for capital improvements. The general fund budget has an imbalance of expenditures and revenues that results in a decrease in the Town’s fund balance. A fund balance of \$1,683,053 is anticipated at the end of the 2015 fiscal year, represents 121 days of an operating fund balance for the general fund.

In terms of the revenues for 2015 we anticipate a slight increase in revenue by 3.8% in total revenue for the general fund. The notable change that affects this increase in revenue is an intergovernmental transfer of revenues from the street and alley fund of \$450,000. These

monies will be allocated into the general fund for the purpose of meeting obligations and liabilities related to road improvements that were agreed upon between the developers and the Town of Frederick in the various Memorandums of Approved Public Improvements (MOAPI). As we move forward we need to be cognizant of our revenue sources ensuring that those revenue sources and the expenditures have long term sustainability. Some of the more notable improvements and changes within the general fund budget include:

- As per the request of the Board, separation of the municipal court has been included in the budget. With this change we need to also ensure that the revenues are exceeding expenditures in this budget. This change will create more direct accountability for municipal court system.
- The Town Board will also include the continuation of barbeque events using a different format that will allow town staff to interact with the citizens more directly along with the Mayor and Board of Trustees.
- The Planning Department includes the addition of an entry level part time planner.
- The Planning Departments major focus for 2015 will be the updating of the comprehensive plan, which will be competitively bid and awarded. The actions expect to have a large focus on community involvement and Board involvement.
- The Police Department has added one new full time police officer in the Department.
- The building fund within the general fund handles utility costs and general maintenance of buildings in the Town. With the significant increases in usage of Crist Park due to the splash pad, marketing, and other events we will plan to construct a bathroom in the park, and remove the porta potty. The additional usage has resulted in increased needs to clean and maintain the facility, hence we are moving toward a more permanent option.
- Lastly the administration has the inclusion of \$700,000 for the purpose of satisfying developer agreement liabilities and obligations. There is no clear set schedule when these will be called for by developers, but we do anticipate some of these obligations being requested in 2015.

Street and Alley Fund

The total street fund expenditure for 2015 is \$3,164,919, of this cost \$946,770 is for operations and maintenance and \$1,836,889 is for capital outlays. This fund will have an ending fund balance of \$1,521,317 which is 587 days of operating fund balance. Although it may appear significant, it is a low balance when recognizing and considering the costs associated with road improvements. This fund, along with storm water fund will be sharing in the costs of improvements from the flood damage roads experienced in September 2013. Specifically the projects focused on flood recovery are:

- Godding Hollow Parkway (WCR 18) - The Town has received a grant from the Department of Local Affairs (DOLA) in the amount of 1.282 million. The Town will match this amount to make improvements on Godding Hollow Parkway creating three lanes the middle lane which will be a turn lane between Colorado Blvd to the East Frontage Road. Construction is expected to begin sometime in April 2015 with completion of the project hopefully by the end of 2015.

- Wetland Loop - The Town has received a grant from CDBG-DR funding in the amount of \$315,000 and the Town will replace the box culvert which will allow for the passage of the 100 year storm event. The total project cost is \$400,000. We would anticipate being under construction for this project sometime in the first quarter of 2015 and completion during the third quarter of 2015.
- Bella Rosa Parkway (WCR 20) - The Town has requested to CDBG-DR the transfer of funds to this project to complete Phase 1, which would install a new 48 inch concrete pipe, removing the existing 36" corrugated metal pipe (CMP). This would also allow us to remove the plates that currently exist on the roadway. The Town anticipates applying for additional funding to complete Phase 2 of the Bella Rosa Parkway (WCR 20) project through CDBG-DR. Phase 1 is approximately \$150,000 while the Phase 2 cost for this project in excess of \$1.5 million dollars.

Water Fund

The total water fund expenditure for 2015 is \$3,929,908 and of this cost \$3,314,325 is for operations and maintenance, the remaining balance of \$615,583 is for capital outlays. This fund will have an ending fund balance of \$3,876,301 which is 427 days of operating fund balances. Similarly to the Street Fund, although this may seem like a substantial amount of reserve fund balance it is easy for a 12" water main break to cost between \$500,000 and \$1,000,000.

Also, as the Town continues to grow, we need to be concerned with availability and access to water. Currently, the Town is investing in the Northern Integrated Supply Project (NISIP) which will be one of if not the largest capital project the Town will invest in. This is a partnership with 15 different entities for a reliable water supply for the next 20 years. The project will cost nearly half a billion dollars among all of the parties. The Town of Frederick's costs will include planning design and construction totaling \$32.5 million. A portion of the planning phase for 2015 has been allocated into the 2015 budget and we expect this amount to increase as the work scope changes. Some of the other notable projects approved in the 2015 budget include:

- Raw water expansion- The Town continues to aggressively install and expand our raw water system. Nearly \$300,000 has been budgets for new line extension and the installation of another irrigation system serving the Wyndham Hill subdivision.
- Centralized irrigation control system- The Town in an effort to control water usage at the parks will be installing a centralized irrigation control system that will permit us to better control water usage and watering at all of our community parks. At a total cost of \$100,000, \$50,000 has been budgets through the water fund with other funds handling portions of the cost to this improvement. We are estimating a savings of approximately \$15,000 to \$20,000 per year in water usage, resulting in a ROI of approximately 5-7 years.

Storm Water Fund

The total storm water fund expenditure for 2015 is \$2,485,472 and of this cost \$1,975,177 is for operations and maintenance. The remaining \$510,295 is for capital outlays. It is worth noting that of the total operating cost of approximately 1.5 million dollars is related to

improvements planned in 2015 for the permanent repair of flood damage sustained in 2013. The result of the significant capital improvements is an ending fund balance of \$288,329 – representing a 53 days operating fund balance. These critical short term improvements will have a long term impact for the community as they were planned for future fiscal years. Consequently, the capital improvement needs of the stormwater fund will be satisfied for the most part over the next 3-4 years enabling us to rebuild the health of this fund for future improvements as development continues in the community.

Notable improvements from the stormwater fund include those partnered with the street and alley fund and a flood analysis study with necessary improvements from the study to mitigate future flooding in Downtown Frederick. Cost estimates for the downtown improvements have been approved at a budget limit of \$400,000.

Electric Fund

The total electric fund expenditure for 2015 is \$4,446,080 and of this cost \$4,116,080 is for operations and maintenance. The remaining \$330,000 is for capital outlays which is focused on improving system reliability and reducing overall costs. During 2015 the Town will continue the evaluation of the benefits of an acquisition of the electrical distribution system. The elected official will base their valuation will look at several factors, some of the most important are:

- Ensuring that rates are less than what other service providers are in the area
- The reliability of the system is not compromised
- Customer service improves

One of the other more notable changes that will occur this year is the installation and completion of the AMI metering system. Although the capital outlay associated with this one time expenditure is significant the ROI is less than 10 years. In 2015, we also plan to evaluate our rate structures and determine rates that are fair, equitable, and provide reasonable costs to our customers, since the utility is owned and operated by the people and for the people; not a across a region where improvements may not be equitable in all areas across the territory.

Park Improvement Fund

The Park Improvement Fund is a general fund item that is kept separate due to the impact fee that is allocated for capital improvements. In total the park improvement fund has a total expenditure of \$1,284,553 for 2015, \$445,470 of this is operations and maintenance. The remaining \$839,038 is for capital improvements, the bulk of which is for expansion of the next Frederick Recreation Area. The balance of the capital improvements is for the centralized irrigation control system for watering the parks. In total this fund has an ending fund balance of roughly \$580,000 and as a result we have seen an increase in the reserve fund balance compared to pervious years of existence. Regardless of the increase in the fund balance, I believe there needs to be a long term plan established over how we will handle park improvements and more importantly the maintenance moving forward to ensure long term sustainability.

Open Space Fund

The total open space fund expenditure for 2015 is \$684,948 and of this cost \$276,665 is operations and maintenance with \$408,283 for capital outlays. The capital outlays planned for 2015 are related to a number of trail sections to be developed and built around the community. Consistently, we hear from our constituents that they desire for more connectivity and an increase in the number of trail sections in the community. These requests focus on the livability, high quality of life and the health conscious diversity we have in Frederick. Funding for the open space fund is provided by the capital improvement fee and ½% sales tax which was approved in 1994 a very progressive inclusion of revenue given the time this was approved. The fund balance at the end of the calendar year will be very healthy at almost \$2.5 million; an asset that will be necessary as we begin to look at other regional park options and needs for the community on the west side of I-25.

Conclusion

Overall the financial long term outlook for the Town is positive. In 2015, we will complete all permanent repairs of damaged roads from the flood as well as hopefully make improvements to other roads in the community. In 2013 the voters supported a TABOR change that enabled us to access a state grant for 2015. We will continue to see the successes of passing this ballot measure, thanks to the trust built between the community and the Town. They have seen the Town capture nearly \$1.3 million dollars in state grants without the TABOR measure this grant would not be possible.

Like any organization there are definitely funds that we are more closely watching versus others, but organizationally and long-term we are sustainable. The primary reason for this sustainability is the fact that we do not depend solely on one revenue source and we continue to look for diversification of our revenue sources moving forward to help lessen the impact of economic downturns. Moving forward we will continue to focus our efforts on economic development opportunities to continue this diversification of revenues by realizing successes in retail strategies – one aspect we need to be more diligent in.

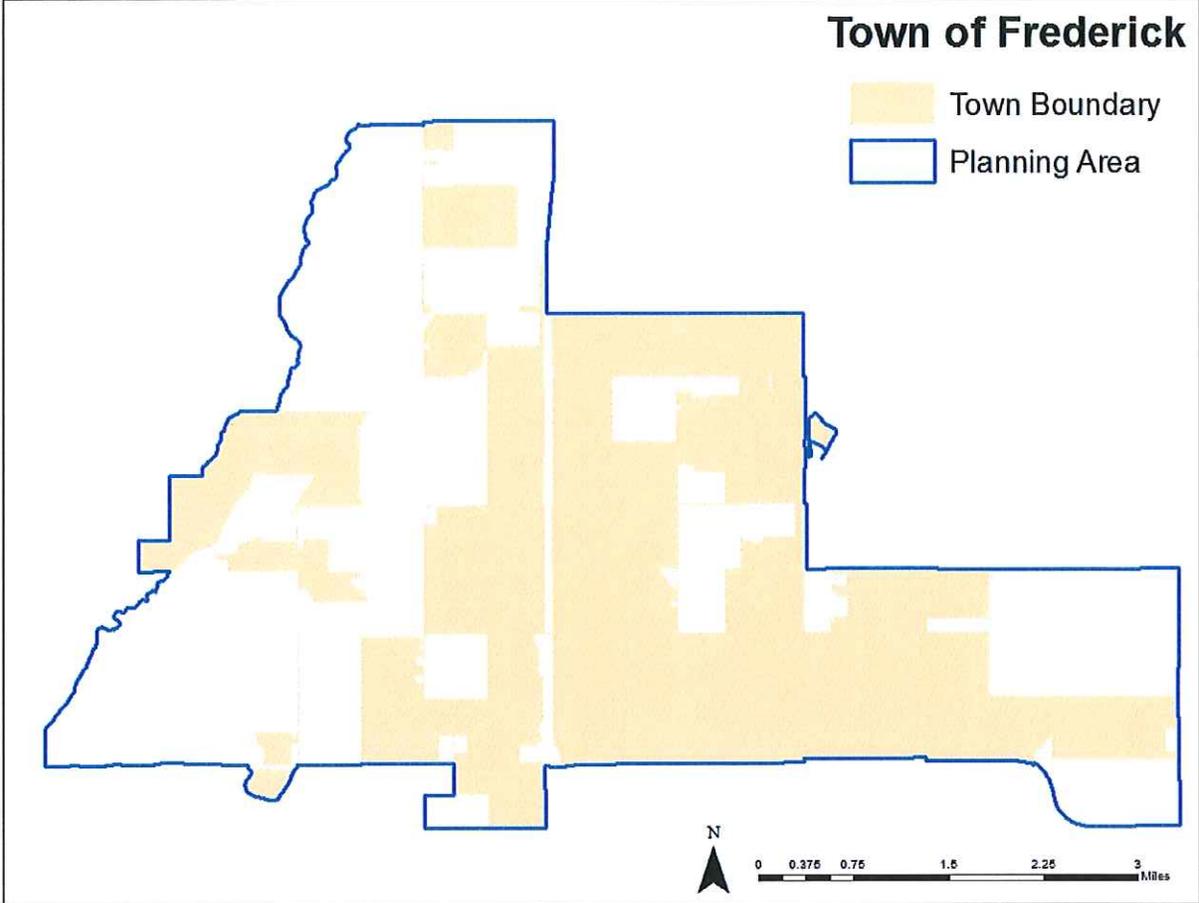
In order to align with the vision of the Board of Trustees, management, and department heads built the 2015 budget based on needs not wants. We are looking forward to a very successful year for the organization and the community, a community and organization that is built on what matters. Special thanks should be given to the Mayor and Board of Trustees for their hard work on the budget, setting the direction and priorities, and making challenging inquiries about what the outcomes will be and should be in every fiscal year. Also, the hard work of Finance Director Mitzi McCoy in development of the budget is critical, who without her and her team this document would not be possible.

Respectfully submitted,


Matthew LeCerf
Town Manager


Mitzi McCoy
Finance Director

TOWN OF FREDERICK MAP



COMMUNITY PROFILE

History

The Town of Frederick was incorporated in 1907 and received its first Post Office in December of that same year. The area where the Town is located was once referred to as McKissick but was renamed by the daughters of Frederick A. Clark who was a land owner in the Town.

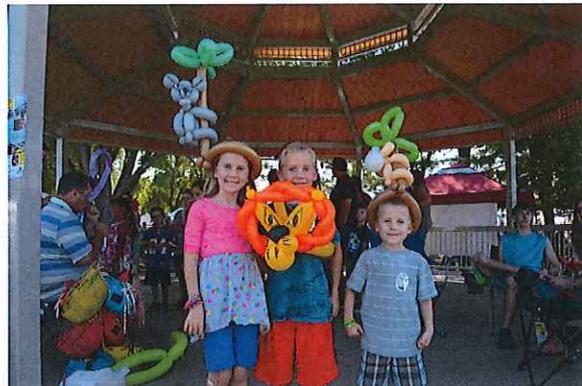
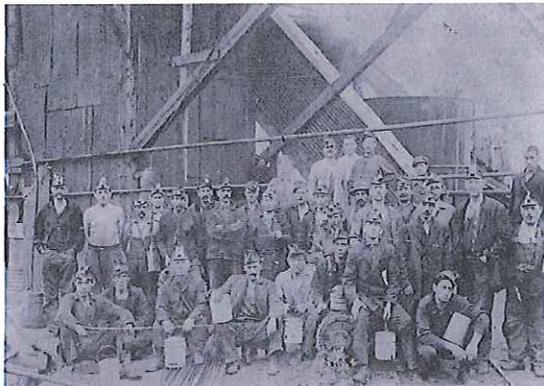
The Town of Frederick was the first town to incorporate in what is referred to as the Carbon Valley area that consists of Frederick, Dacono and Firestone. The area was rich with coal mines which was the reason that Frederick got its start. The coal mining industry attracted immigrants from Italy, France, Greece, Turkey and several other countries. Early settlers of the area were generally men that came to the area alone to explore before moving their families.

In the early 1900's, Frederick grew faster than the other communities in the area. Frederick had a newspaper that began in 1908 and the community boasted other businesses such as lumber yards, grocery stores, blacksmiths, a drug store and taverns. Frederick was also home to the leading mercantile called the Two Toms Store. In 1912, Frederick got its first railroad depot.

Over time, technology progressed and mining methods changed. The coal workers formed unions and would strike when they felt it was necessary to improve conditions. Coal mining was a dangerous job and several men were killed in the mines over the years. For those that survived the dangers in the mine, many were later impacted with Black Lung. The miners who formed the Town embraced the challenge and hard work that it took to build a community they were proud to call home.

Many changes have happened in Frederick in the last 108 years but the foundations of the Town have stayed the same. Currently the Frederick brand statement sums it up best:

“We believe in rolling up our sleeves not just for ourselves, but for others. We believe in playing outside until the stars flicker on and protecting the hallowed grounds of childhood. We believe in a lifelong commitment to actions as good as our intentions. We believe in the power of our voices and the obligation of our hearts to form a strong foundation. We believe we’re onto something that’s worth all we can give it. Here, the life we dream of is ours to create.”



Location

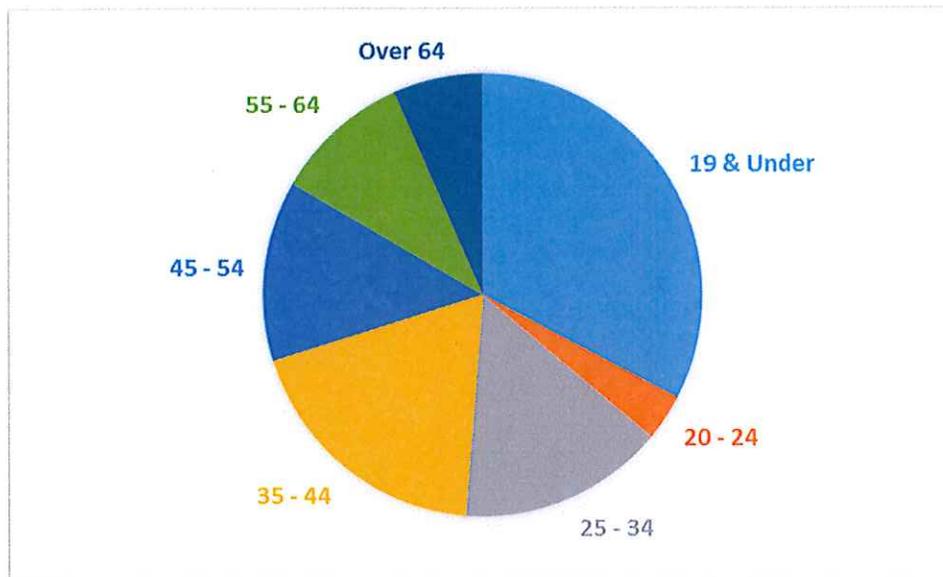
The Town of Frederick is located on Colorado's beautiful Front Range of the Rocky Mountains. The Town is comprised of 14 square miles of area, both east and west of Interstate 25, south of State Highway 119, and along State Highway 52. Its current population of over 10,000 residents enjoy the town's central location which allows easy access to the Denver and northern metropolitan areas. The transportation network opens up a wide variety of major attractions less than 30 minutes away. At the center of the Carbon Valley area, which includes Firestone, Dacono, Mead and Erie, Frederick plays the role of community hub for a larger population of 46,000.

Demographics

Frederick Population

2008	2009	2010	2011	2012
8,081	8,247	8,436	8,679	9,452

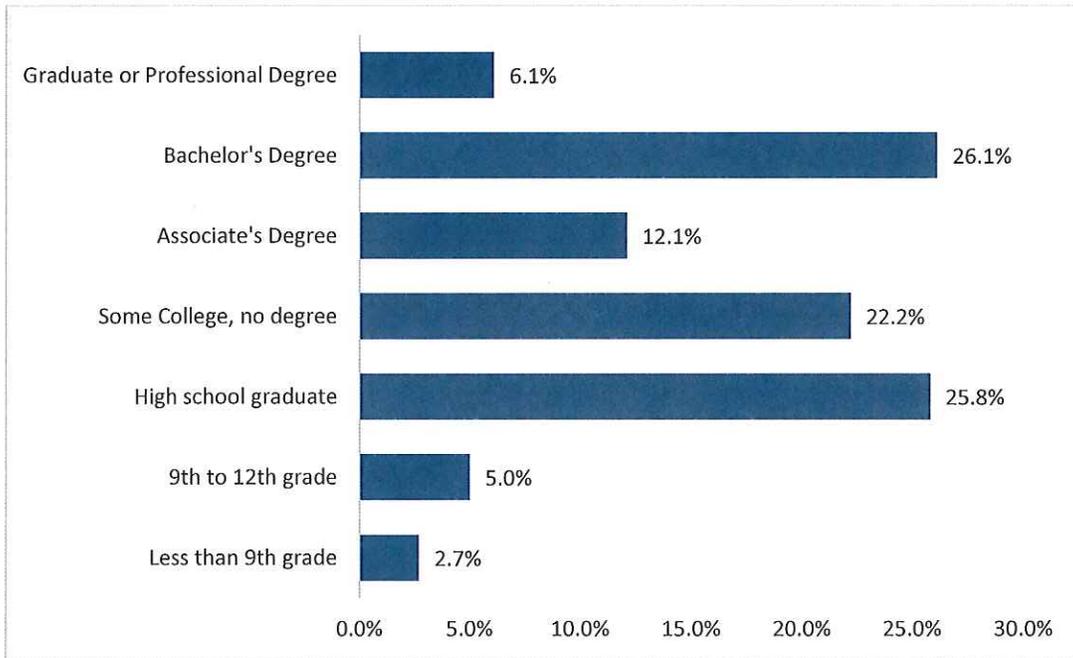
Population by Age



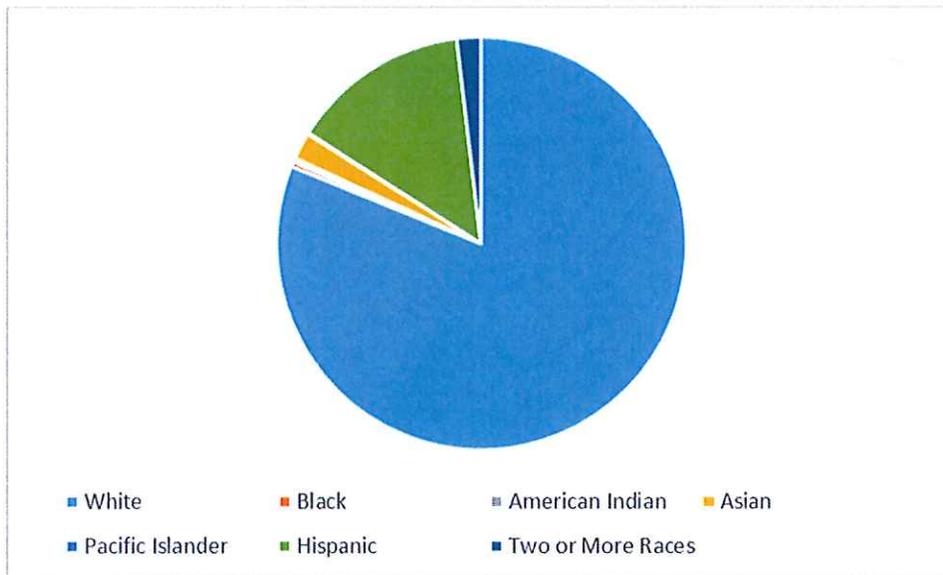
Households

Number of Households	3,395
Average Number of People per Household	2.94
Median Household Income	\$79,511

Education Levels



Race and Ethnicity



Employment by Industry

Occupation	% of Workforce
Management, business, science and arts	39.4%
Service occupations	14.6%
Sales and office	24.1%
Natural resources, construction, and maintenance	10.1%
Production, transportation and material moving	11.8%

General

Community members enjoy unparalleled views of the Rocky Mountains and recreational opportunities abound throughout the community's trails, parks and open space. Educational amenities and opportunities for community involvement allow Frederick's residents to take an active role in shaping a community they are proud to call home.

Improvements are occurring throughout the Town in both the public and private sectors. New neighborhoods and business parks are being constructed every day. The Frederick Public Works Department will soon have a new facility to call home in the Eagle Business Park that will allow them to serve the community more efficiently and effectively. Additional trail connections between segments of Town are being constructed to improve biking, walking, and running routes.

As one of the fastest growing communities in Colorado, Frederick is working hard to ensure that growth results in a cohesive community that preserves the small-town feel and rich heritage its residents have come to enjoy. Whether you're a retailer looking to expand into a growing market or an employer looking for a new corporate home, in Frederick, the life you dream of is yours to create.



OVERVIEW OF BUDGET

Overview of Budget

Form of Government

The Town of Frederick was incorporated in 1907. Frederick is a statutory municipality. State statutes provide for a Council-Manager form of government. The executive power is vested in the Town Board who appoints the Town Manager to run the daily affairs of the Town. The Town Board is composed of six members elected at large and one Mayor, all of whom are elected to serve staggered four-year terms. The Mayor is also elected at-large. The Town Manager is responsible to the Town Board for the proper administration of all affairs of the Town and is required to bring forward the Town's annual budget.

Scope of Services

The Town of Frederick provides the following major services:

- Public Safety
- Parks, Trails and Open Space
- Town Facilities
- Town Management and Public Representation
- Economic Development
- Community Development and Engineering
- Support Services
- Water Utility
- Electric Utility
- Storm water Utility

Employees and Benefits

The Town currently has approximately 50 regular, full-time positions (exempt and non-exempt) for 2014. In addition, a varying number are employed on a seasonal/part-time basis. The Town of Frederick neither recognizes nor bargains with any employee union.

The Town operates under a Performance-Based Pay System. A benchmark survey is conducted every three years using a variety of resources to establish a salary schedule. Employees are evaluated annually and are eligible at that time to receive salary adjustments based on their performance. Actual salaries and benefits are calculated into the budget system assuming each authorized position is filled for the entire budget period.

Other benefits provided to Town employees include vacation leave, sick leave and paid holidays. Health care benefits include medical, dental, vision, disability plans and life insurance. The Town does offer pretax options on health care premiums which allow employees to realize tax savings.

The Town has established retirement plans for employees. Regular, full-time employees are eligible to participate in the plan. The Town will match up to four percent (4%) of the salary for the employees who choose to participate. Voluntary contributions up to the maximum allowed by law of the base wage are encouraged under the plan.

Employees of the Town that serve as sworn police officers are required to participate in a police pension plan. Each officer must contribute four and a quarter percent (4.25%) of their gross weekly wages and the Town contributes four percent (4.0%).

Frederick provides benefits for Life and Accidental Death and Disability for each employee who incurs disability or death. The total life insurance payout is \$50,000.

2014 BUDGET AND FINANCIAL POLICIES

Budget Philosophy

The budget is a long-range plan by which financial policy is implemented and controlled. The Colorado Constitution and Colorado State Budget Law provide the basic legal requirements and time lines for the Town's budget process. Board goals, ordinances and resolutions provide policy direction that responds to the needs and desires of the community.

Municipal services are funded through a variety of taxes, fees, charges for service, and intergovernmental grants. Generally the Town:

- Utilizes conservative growth and revenue forecasts.
- Appropriates the budget in accordance with Town policies, the Colorado Constitution and Colorado Laws.
- Adopts financial management policies that establish guidelines for financial plans.
- Establish budgets for all funds based on adopted policies and practices.
- Adjusts the budget to reflect changes in the local economy, changes in priorities, and receipt of unbudgeted revenues.
- Organizes the budget so that revenues are related to expenditures, as much as possible.
- Prepares a multi-year financial plan for capital improvements.
- Allows staff to manage the operating and capital budgets, with Town Board approval.
- Provides department managers with immediate access to revenue and expenditure information to assist their efforts in controlling annual expenditures against appropriations.

Budget Process

The budget has been structured and prepared using the guidelines of the Governmental Finance Officers Association (GFOA). Two sources, Governmental Accounting, Auditing and Financial Reporting (GAAFR) and the Governmental Accounting Standards Board (GASB) guide the financial reporting and annual budget process. The Town of Frederick prepares its budget on a calendar-year basis as required by state statute. The budget must be balanced or show a revenue surplus. "Balanced Budget" is defined as a "balance between total estimated expenditures and total anticipated revenues, including surpluses." This means that the

appropriated expenditures cannot exceed the sum of the revenues and beginning fund balance.

Budget Term

The budget term begins the first day of January and ends on the last day of December.

Basis of Budgeting

The budget parallels the methods of accounting used for the Town's funds. Modified accrual basis is used for all governmental fund operations. Proprietary and fiduciary funds use full accrual basis. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available and expenditures are recorded when a liability is incurred except for debt service and compensated absences. The Town considers the revenue and expenditures if collected or incurred within 60 days of the end of the fiscal period. Under the full accrual basis of accounting, revenues are recorded when earned and expenditures are recorded when a liability is incurred without consideration of the timing of related cash flows.

Budget Recommendation

The proposed budget provides a complete financial plan for each fund of the Town and includes appropriate financial statements for each type of fund showing comparative figures for the last completed fiscal year, comparative figures for the current year, and recommendations for the upcoming year.

Public Hearings

The Town Manager's proposed budget is a matter of public record and is open to the public for inspection. At a minimum one public hearing is held on the proposed budget. Appropriate notice of the time and place of the hearing is placed in a newspaper of general circulation.

Adoption of Budget and Appropriation of Funds

In accordance with state statutes, on or before the fifteenth (15th) day of December, the Town Board shall adopt a balanced budget by ordinance for the ensuing year. The Board appropriates sums of money, as it deems necessary, to defray all expenditures.

Changes to Adopted Budget

After commencement of the fiscal year, the amounts appropriated for the proposed expenditures in the adopted budget may not be repealed and are deemed appropriated for each purpose specified. The expenditures of the Town operating funds cannot exceed the budgeted appropriations for the respective fund. In certain cases, however, adopted budgets can be increased, decreased or amounts transferred between funds upon Board authorization.

Supplemental Appropriation

The Town Board can make supplemental appropriations from actual and anticipated revenues and prior year reserves as long as the total amount budgeted does not exceed the actual or anticipated revenue total or the available reserve balance. No appropriation can be made

which exceeds the revenues, reserves, or other funds anticipated or available except for emergencies due to accident or an unforeseen event arising after the adoption of the annual appropriation.

Unanticipated Revenue

The Board may approve for expenditure any unanticipated revenue that may be received during the fiscal year. Such revenue may be generated from grants, issuance of bonds, or the implementation of a new fee.

Encumbrance Carryover

If a fund has unpaid purchase orders at the end of a fiscal year and a commitment for the expenditure of funds, those related appropriations are encumbered and carried over to the ensuing fiscal year as a reservation of fund balance. All other encumbered appropriations lapse at year-end.

Budget Decreases

The budget can also be decreased below approved levels during the fiscal year. Changes in service demands, economic conditions, projected growth limits, and Board goals and direction may cause such budget reductions. Should the need arise, each service area is responsible for developing a plan to reduce expenses. If the Town Manager directs budget reductions, the Board will be informed immediately and the appropriations will be set aside through administrative action. While this administrative action does not lower the appropriations within a fund, expenditures are prevented. If the circumstances leading to the reduction in budget changes, the appropriation may be made available for expenditure.

Level of Control and Budget Transfers

Control of expenditures is exercised at the fund level. Department Heads are responsible for all expenditures made against appropriations within their departments and may allocate resources within the fund. The Town may transfer appropriated monies between spending agencies within a fund or from one fund to another provided:

- The transfer is made from a fund in which the amount appropriated exceeds the amount needed to accomplish the purpose specified by the appropriation.
- The purpose for which the funds were initially appropriated no longer exists.
- A transfer may also include a subsidy of funding from one Fund to support program needs of another Fund.

Lapsed Appropriations

All appropriations not spent or unencumbered at the end of the fiscal year lapse into the fund balance applicable to the specific fund, except for as follows:

- Grant funds – appropriations for federal or state grants do not lapse until the expiration of the grant. The Town Board can terminate a capital project or a federal or state grant at any time prior to completion of the project or expiration of the grant.

Budget Preparation

The Town Board provides overall guidance and direction for the design and development of the Town's budget. Goals and objectives supporting community values and vision can be found throughout the budget document. Policies are as follows:

- The annual draft budget submitted by the Town Manager for Town Board consideration will be "balanced", i.e. Revenues will meet or exceed Expenditures.
- If special circumstances warrant the use of General Fund reserves, the Town Manager will submit a memorandum to Town Board outlining the circumstances, the amount requested, the impact on Town services, and alternatives to the use of General Fund reserves.

BUDGET GOALS

- Implement strategic vision and goals
- Involve citizens at all levels throughout the budget process
- Ensure all staff is aware of and involved in the Town budget
- Allow responsibility for budget preparation and presentation to rest with the Department Heads
- Create a budget that is easy to understand and visually appealing
- Tie the goals of the community to the budget for implementation
- Create a long term capital improvement funding plan
- Implement rate and fee reviews
- Adopt a one year budget that sets goals, objectives, and performance measures
- Address all audit concerns

Fund Accounting

Fund accounting is used both for budgeting and accounting purposes. Each fund is established for a specific purpose and is considered a separate accounting entity. The Board must approve or appropriate any expenditure from the various funds, including expenditures from reserves. The authorization is generally done prior to the beginning of each fiscal year, but can be done by the Town Board anytime during the year if funds are available. In government, appropriate or appropriation is used instead of authorize or authorization.

Town Fund Types:

Governmental

- *General Fund* - the General Fund is the general operating fund of the Town. It is used to account for all resources except those required to be accounted for in another fund.
- *Special Revenue Funds* - Special Revenue Funds account for specific revenue sources that are legally restricted for specific purposes. The Town's Special Revenue Funds include: Street and Alley Fund, Conservation Trust Fund, Parks Fund, Open Space Fund, Events Fund, Art in Public Places Fund, and Historic Preservation Fund.
- *Debt Service Funds* - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, bond principal and interest from governmental resources. At this time the Town has no debt service funds.

- *Capital Project Funds* – Capital Project Funds are created to account for resources used for the acquisition and construction of capital facilities by the Town of Frederick. The Town’s Capital Project Funds include the Capital Facilities Fund.

Proprietary

- *Enterprise Funds* - Enterprise Funds account for the Town’s ongoing activities which are similar to those found in the private sector, and financial activity is reported in essentially the same manner as in commercial accounting where net income and capital maintenance are measured. The Town has the following Enterprise Funds: Water Fund, Storm Water Fund, and Electric Fund.
- *Internal Service Funds* - Internal Service Funds are established to account for the financing of claims and judgments for all the Town’s Internal Service Funds. At this time the Town has no internal service funds.

Fiduciary

- *Trust and Agency Funds* - Trust and Agency Funds are used to account for assets held by the Town in a trustee capacity or as an agent. The Town has the Oil Royalty fund that is considered a Fiduciary fund.

Revenue Policies

The Town of Frederick strives to achieve and maintain a balanced and diverse revenue structure. Because Frederick is a community that is continuing to grow and change, annual revenues can vary widely and fluctuate a great deal and cannot always be used year to year as a sound revenue base. Major revenue sources in the General Fund are sales/use tax, property tax, severance taxes, franchise charges, fines and forfeitures, and user fees and charges.

The amount of a fee shall not exceed the overall cost of providing the facility, infrastructure, or service for which the fee is imposed. In calculating that cost, direct or indirect costs may be included. That includes: costs that are directly related to the provision of the service and support costs that are more general in nature but provide support for the provision of service. The Town reviews all fees for licenses, permits, fines, and other miscellaneous charges as part of the annual budgetary process.

Expenditure Policies

The General Fund is comprised of eight departments consisting of Town Board, Administration, Finance, Engineering, Planning, Police, Public Works and Buildings. Each department can be further broken down into a variety of divisions and/or programs. Expenditures are classified as the following:

- Personnel Services
- Contract Services
- Commodity
- Other Charges
- Capital Outlay
- Debt Service

Personnel Services includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the Town.

Contract Services includes services that are typically provided by an outside vendor such as vehicle maintenance, SWAT team services, legal services, and audit services.

Commodity encompasses administrative costs such as office supplies, uniforms, small tools, ammunition, salt, sand and gravel, fuel and computers, to name a few.

Other Charges includes items such as insurance, memberships and subscriptions, costs associated with the K-9, Santa Cops, Fishing Clinic, among others.

Capital Outlay consists of fixed assets over \$5,000 and a useful life of greater than one year. This expenditure area consists of major projects, land, buildings, and other infrastructure.

Taxpayers' Bill of Rights (TABOR)

Colorado voters approved an amendment to the Colorado Constitution that placed limits on revenue and expenditures of the State and all local governments in 1992. Even though the limit is placed on both revenue and expenditures, the constitutional amendment ultimately applies to a limit on revenue collections. Growth in revenue is limited to the increase in the Denver-Boulder-Greeley Consumer Price Index plus Local Growth (new construction and annexation minus demolition). This percentage is added to the preceding year's revenue base, giving the dollar limit allowed for revenue collection in the ensuing year. Any revenue collected over the limit must be refunded in the subsequent year. Towns have the option of placing a ballot question before the voters asking for approval on retaining the revenue over the limit. Federal grants and/or gifts to the Town are not included in the revenue limit. Town "Enterprise Funds" (Electric, Storm Water and Water) are exempt from the imposed limits.

On November 4, 2013, voters within the Town approved the collection, retention and expenditure of the full revenue generated by the Town commencing on January 1, 2012 and subsequent years. Therefore the Town is not subject to the revenue limitations of the Tabor amendment.

Reserves Policy

A top priority of the Town Board is to improve the fiscal health of the Town. Revenue projections are conservative and authorized expenditures are closely monitored. In stable economic times, the combination of these two strategies leads to revenue collections higher than actual expenditures. The accumulation of these reserves protects the Town from uncontrollable increases in expenditures or unforeseen reductions in revenue, or a combination of the two. It also allows for the prudent financing of capital construction and replacement projects.

Restricted for Emergencies

The Town of Frederick maintains reserves that are required by law or contract and that serve a specific purpose. These types of reserves are considered restricted and are not available for other uses. Within specific funds, additional reserves may be maintained according to adopted

policies. All expenditures of reserves must be approved by Town Board. This may occur during the budget process or throughout the year.

Undesignated Reserves

Article X, Section 20 of the Colorado Constitution requires a three percent (3%) reserve for emergencies. The use of this reserve is restricted to the purpose for which it was established and can be used solely for declared emergencies.

Designated Reserves

The Town Board has determined that additional reserves be established to provide for unforeseen reductions in revenues in the current year if budgeted revenues are less than actual revenues, and expenditures including encumbrances, are greater than actual. The reserve target is equal to 150 days of approved General Fund operating expenditures.

Capital Improvement Funds

The Town has a significant financial investment in streets, public facilities, parks, natural areas, and other capital improvements. The Town Board voiced a commitment to, and investment in, the Town's capital projects. Costs for the capital projects are estimated based on present value and funding sources are identified for each project. Operating and maintenance costs are identified at the time projects are approved. A variety of funding sources have been identified for capital improvements, including Conservation Trust Funds, Capital Facilities Fund, bonds and a variety of grant funds.

Debt Policies

The Town of Frederick recognizes that the primary purpose of capital facilities is to support provision of services to residents. Using debt financing to meet the capital needs of the Town must be evaluated according to two tests: efficiency and equity. The test of efficiency equates to the highest rate of return for a given investment of resources. The test of equity requires a determination of who should pay for the cost of capital improvements. In meeting the demand for additional capital facilities, the Town strives to balance the load between debt financing and "pay as you go" methods. The Town realizes failure to meet the demands of growth may inhibit its continued economic viability, but also realizes that too much debt may have detrimental effects. Through the rigorous testing of the need for additional debt financed facilities and the means by which the debt will be repaid, the Town strikes an appropriate balance between service demands and the amount of debt.

Occasionally, the Town uses lease purchase financing for the provision of new and replacement equipment, and vehicles to ensure the timely replacement of equipment and vehicles and to decrease impact of the cost to the user department by spreading the costs over several years. This method can also be used to acquire real property. The type of lease that the Town uses is termed a conditional sales lease or capital lease, in effect a purchase rather than a rental. For purposes of securing credit ratings and monitoring annual debt service as a percentage of operating expenditures, lease purchase financing is considered a

long-term liability of the Town, although subject to annual appropriation, and therefore will be issued under the same conditions as long-term debt.

Cash Management and Investment Policy

Colorado Law governs general provisions for the Town's investment strategies. The investment policy for the Town shall apply to the investment of all general and special funds of the Town of Frederick over which it exercises financial control. The Town's objectives for cash management and investments are:

- Observe investment management objectives of safety, liquidity, and yield.
- Preservation of capital through the protection of investment principal.
- Maintenance of sufficient liquidity to meet the Town's cash needs.
- Diversification of the types and maturities of investments purchased to avoid incurring unreasonable credit or market risk regarding a specific security, maturity periods, or institution.
- Maximization of the rate of return for prevailing market conditions for eligible securities.
- Conformance with all federal, state and other legal requirements.

The Town Board assigns responsibilities for the collection of Town funds and cash management functions to the Town Manager. The Finance Director is responsible for the investment of all funds. The standard of prudence to be used for managing the Town's assets is the "prudent man" standard of CRS 15-1-304 (CRS 24-75-601.1 (2)) rule which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived".

The Finance Director and designees are authorized to invest funds of the Town in accordance with the Town policies and Colorado Law in any of the following investments:

- U.S. Treasury Obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips with maturities not exceeding five years from the date of purchase.
- Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities, and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement. If a Federal Instrumentality Security carries a rating lower than the highest category by any NRSRO, the security is eligible for purchase subject to the following limitations: the final maturity (from the date of trade settlement) may not exceed the statutory limit stated in C.R.S. 24-75-601 and the security must be rated at least AA- or the equivalent by at least two NRSROs (Nationally Recognized Statistical Rating Organization), and not less by any. Subordinated debt shall not be purchased. For securities authorized in this paragraph, the Town shall limit the combined total of investments to no more than 90 percent of the total portfolio and 30 percent per issuer.
- Commercial Paper issued by domestic corporations with maturities not exceeding 270 days from the date of purchase, which at the time of purchase is rated at least A-1, or the equivalent by at least two NRSROs, and rated not less by all NRSROs that rate the

commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at least AA, or the equivalent at the time of purchase by at least two NRSROs, and rated not less by all NRSROs that rate the issuer. The aggregate investment in commercial paper, banker's acceptances, and corporate debt shall not exceed 50% of the Town's investment portfolio, and no more than 5% of the Town's investment portfolio may be invested in the obligations of any one issuer.

- Corporate Debt with a maturity not exceeding three years from the date of trade settlement, issued by any corporation or bank organized and operating within the United States. The debt must be rated at least AA- or the equivalent by at least two NRSROs, and rated not less by any NRSRO that rates it. The aggregate investment in corporate debt, commercial paper, and banker's acceptances shall not exceed 50% of the Town's investment portfolio, and no more than 5% of the Town's investment portfolio may be invested in the obligations of any one issuer.
- Local Government Investment Pools Pursuant to CRS 24-75-702 that 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the pool to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.
- Repurchase Agreements with a termination date of 180 days or less collateralized by U.S. Treasury obligations or Federal Instrumentality securities listed in a. and b. above with a final maturity not exceeding ten years. The purchased securities shall have a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held by the Town's third-party custodian bank, and the market value of the collateral securities shall be marked-to-the market daily. Repurchase Agreements shall be entered into only with broker/dealers recognized as Primary Dealers by the Federal Reserve Bank of New York, or with firms that have a Primary Dealer within their holding company structure. Approved Repurchase Agreement counterparties if rated, shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each NRSRO that rates them.
- Non-Negotiable Certificates of Deposit with a maturity not exceeding one year in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in CRS 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of purchase, issuing banks shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks".
- Eligible Banker's Acceptances with maturities not exceeding 180 days, issued by FDIC insured state or national banks. Banker's Acceptances shall be rated at least A-1, or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it must be rate at least AA or the equivalent oat the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank. The aggregate investment in banker's acceptances, commercial paper, and corporate debt shall not exceed 50% of the Town's investment

portfolio, and no more than 5% of the Town's investment portfolio may be invested in the obligations of any one issuer.

- *Money Market Mutual Funds* registered under the Investment Company Act of 1940 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the fund to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

Risk Management

The goal of the Town is to protect the assets of the Town and provide a safe work environment for the Town's employees. This goal is accomplished by planning for the negative consequences of any decision, process, or action by using risk control, risk retention, and risk transfer strategies. More specifically, the main features of this program are as follows:

- Delivering loss control programs such as defensive driving education, confined space entry education, safe lifting education, blood borne pathogens education, and a variety of other safety education measures to prevent or at least lessen the severity of workplace injuries, which saves money. Loss control also includes random audits of Town facilities to detect safety hazards in order to make services safe for the public.
- Reviewing Town contracts for the proper insurance requirements and to ensure the Town is properly designated on the contractor insurance policy.
- Monitoring changes in the law at the federal and state level to determine if any changes affect the way the Town delivers services, which in turn create a liability for the Town.
- Developing the financial resources to pay for expected and unexpected losses. This might include managing a self-insurance fund to contain the cost of most losses and purchasing insurance policies to protect the Town against catastrophic losses.
- Complying with Colorado laws as they relate to operating a self-insurance program.
- Monitoring the exposure in all Town programs and services that may involve the Town in future liabilities.
- Establishing a Health and Safety Committee for employees.

Overview of Budget – Revenue

Revenue Overview

The Town strives to maintain a strong, diverse revenue base recognizing that a dependence upon any individual revenue source would make revenue yields more vulnerable to economic cycles. All revenues are conservatively projected and are monitored and updated as necessary. The Town utilized the Colorado Legislative Council as the primary source for forecasted Denver-Boulder-Greeley Consumer Price Index (CPI). Additionally, the Town considers reports published by economists in the Colorado State Office of Planning and Budgeting. The methodology used for each revenue type is further explained under each revenue type. The following table identifies the CPI and for each year from 2012 to 2015 that were used in forecasting:

Year	2012	2013	2014	2015
Consumer Price Index (CPI)	1.943%	2.771%	2.8%	2.1%

The following are descriptions of the Town’s revenue resources, associated forecasting assumptions, and revenue trends.

Property Tax - Property taxes are levied on December 31, and attach as an enforceable lien on property as of January 1. Taxes are due January 1 and are payable January 31, if paid in installments, or April 15 if paid with a single payment. Taxes are delinquent, if not paid, as of August 1. If the taxes are not paid within subsequent periods, the property may be sold at a public auction. Weld County bills and collects all of the property taxes and remits collections to the Town on a monthly basis after deducting a one percent (1%) collection fee.

The mill levy rate for Frederick in 2015 will remain at the 2014 level of 6.555 mills. A mill is one-tenth of one cent. In other words, one mill represents \$1 for every \$1,000 in assessed property value. The mill levy is multiplied by the assessed valuation of a property to calculate the property tax. Property Taxes are forecasted for 2015 based on assessed valuations as determined by Weld County and applying the Town’s current mill levy rate.

Sales Tax - The Town of Frederick collects a two and a half percent (2.5%) tax on sales of tangible personal property and specific services. Sales taxes are collected by the retailer and are reported to the State of Colorado on either a monthly, quarterly, or annual basis. The State then collects Frederick’s portion of the sales taxes and remits it to the Town monthly. Two percent (2.0%) of the Town’s sales tax goes into the General Fund. The other half percent (.5%) goes into the Open Space Fund.

Frederick’s economy is becoming more diverse and businesses are relatively stable, but the Town needs to plan for and provide a strong base for sales tax revenues. Sales taxes are

forecasted using historical trends. Unique adjustments based on approved new retail development were used for 2015.

Use Taxes - A use tax is levied as a complement to the Town sales tax at two and a half percent (2.5%) and is imposed upon taxable purchases where a sales tax was not legally imposed. The Use Tax consists of two (2) types, the Building Material Use Tax and the Motor Vehicle Use Tax. Depending upon the type of transaction, the use tax may be paid upon issuance of a building permit, upon purchase/registration of a motor vehicle. All use tax totals 2.5 cents on every dollar and is distributed in the same manner as the sales tax.

Excise Taxes – taxes on the sale, or production for sale, of specific goods or a tax on a good produced for sale, or sold, within a country or licenses for specific activities. In Frederick, there are two such taxes, tobacco and severance.

Tobacco Products Tax - State of Colorado taxes wholesale distributors of tobacco products at the rate of 84 cents per pack. State tax stamps are issued to the distributors as evidence of payment. Each year an amount of State funds from the tax on tobacco products is distributed to counties and municipalities that do not impose any fee, license, or tax on cigarettes. The amount received is based on the proportion of State sales tax collected in each municipality.

Severance Tax - Colorado severance tax is imposed upon nonrenewable natural resources that are removed from the earth in Colorado. The tax is calculated on the gross income from oil and gas and carbon dioxide production. 70% of the tax money collected is used by the State to fund grant programs. The remaining 30% is divided and distributed to counties and local governments. The division is based on the residence of certain mineral and energy industry workers.

Franchise Charges - The Town maintains two specific franchise charges, Cable Television Franchise Charge and Gas/Electric Franchise Charges.

Cable Franchise - This fee is compensation for the benefits and privileges granted under the Franchise Agreement. The fees are in consideration of permission to use Town streets and rights-of-way for the provision of cable services. The franchise fee is five percent (5%) of the gross revenues.

Gas/Electric Franchise Charge - The Town currently has a nonexclusive franchise agreement with the Kinder Morgan/Source Gas for the right to furnish, sell, and distribute natural gas to residents and businesses within the community. The agreement provides them with access to public property to provide these services. In consideration for this franchise, the Company pays the Town a sum equal to two percent

Fines and Forfeitures – The Municipal Court assesses fees to parties found guilty of any municipal offense through the court system. This category also includes revenues from police activities such as fingerprinting and Santa Cops.

Licenses & Permits – Licenses & Permits are established by ordinance that allows the Town to collect various licenses or permit fees. These licenses or permit fees allow the purchaser to perform or provide specific services or goods within the Town. There are several types of licenses and permits required within the Town. The following identifies the more significant licenses or permit fees.

Building Permit Fees – Building Permit Fees are based on the dollar valuation of the construction work to be performed. The valuation is determined using the cost per square foot published in the Building Safety Journal. Permit fees are established by ordinance and are budgeted based on local economic trends. Building Permit Fees are forecasted using current year's activity.

Intergovernmental Revenues – Intergovernmental Revenues would be transfers from any other fund into the General Fund.

Charges for Services – User based fees are established to help defray the cost of operations such as park rentals, trash collection, etc.

Impact Fees - Impact Fees are charged as a part of the building permit process and allow the Town to take into consideration the affect a new development will have on parks, open space, drainage and streets among others.

Other Revenues - The other revenue category includes revenue from investments, rents, insurance proceeds, reimbursement of expenses and other miscellaneous revenue sources.

Revenue from Other Agencies – Revenue from grant programs will be recorded here. The Town makes an effort to secure grant funding whenever possible. Grants that the Town has received in the past include law enforcement grants such as leaf and dui grants as well as grants for park development and FEMA grants to rebuild after the community sustained damage from flooding.

Events & Community Activities – This category reflects revenues that can be contributed to specific community events and actions such as Miner's Day, the Farmer's Market, Frederick in Flight as well as several other events.

Conservation Trust (Lottery) Proceeds – Municipal lottery proceeds are based upon the most current population estimates prepared by the Division of Local Government. Funds can only be used for the acquisition, development, and maintenance of new conservation sites, or for capital improvements to or maintenance of recreational purposes on any public site.

Specific Ownership Tax - The Specific Ownership Tax is paid by owners of motor vehicles, trailers, semi-trailers, and trailer-coaches in lieu of all ad valorem taxes on motor vehicles. The amount of the tax paid is a function of the class, age, and value of the vehicle. Generally, the amount of tax paid decreases with the age of the vehicle. Specific Ownership Taxes for Class A vehicles, which includes any motor vehicle, truck, truck tractor, trailer or semi-trailer used to

transport persons or property over public highways for compensation are paid to the County. The County then remits the Frederick's portion to the Town each month.

Road & Bridge – Weld County imposes a separate countywide mill levy for construction and maintenance of roads and bridges. Funds are shared with local governments and are distributed based on the percent of assessed valuation to total countywide assessed valuation.

Highway User's Tax – The Highway User's Tax Funds (HUTF) is a state collected, locally shared revenue. HUT revenues are based on a variety of formulas that include revenues based on motor fuel taxes, driver's license, and motor vehicle registration fees. The HUTF is distributed monthly among the state, counties, and municipalities based on a formula that takes into account the number of vehicles registered and the miles of streets in each municipality relative to the same data in other municipalities. These funds may be spent on new construction, safety, reconstruction, improvement, repair and maintenance, and capacity improvements. These sources may not be used for administrative purposes. Highway User's Tax is forecasted based on information from the state.

Motor Vehicle Registration Fees – Motor Vehicle Registration Fees are State imposed on the registration of a vehicle. Fees are primarily based on the weight of the vehicle (as published by the manufacturer) and the age of the vehicle. In addition to the base fees, there are numerous add-on fees that are imposed. The revenue received by a county, or town is "actual" fees collected for the month based on the number and type of vehicles registered.

OVERVIEW OF BUDGET – DEBT

Debt Service and Financial Obligations

All of the Town of Frederick's debt service and financial obligations are appropriated each budget year.

Legal Debt Limit

The Town of Frederick is a statutory Town. The Colorado Revised Statutes provides that general obligation indebtedness for all purposes shall not at any time exceed 3 percent (3%) of the actual value, as determined by the County Assessor, of the taxable property in the Town.

As of December 31, 2014, the Town has general obligation debt outstanding. The Town's debt is within the legal debt limit as demonstrated by the table below:

Estimated Actual Value (determined by County Assessor)	\$1,027,204,921
Debt Limit: 3% of Actual Value	\$30,816,147
Total Bonded Debt	\$3,505,000
Legal Debt Margin	\$27,311,148
Total Bonded Debt Applicable to Limit as a % of Debt Limit	11.37%

The Town also has a lease purchase agreement for the Public Works Building. The payment is made out of the Capital Facilities Fund. The payment is \$84,820 per year and the lease ends in July 2033.

Public Works Building	\$2,329,494
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General Obligation Bonds, Series 2006

In 2006, the Town of Frederick issued \$5,075,000 of General Obligation Bonds to reconstruct Colorado Blvd north of Highway 52 to Bella Rosa. This project included the median and lighting improvements.

The following is detail of principal and interest requirements by year:

Year	Principal	Interest	Total
2006	\$0	\$100,332	\$0
2007	\$175,000	\$216,285	\$391,285
2008	\$180,000	\$208,847	\$388,847
2009	\$175,000	\$201,197	\$376,197
2010	\$200,000	\$193,760	\$393,760
2011	\$200,000	\$185,260	\$385,260
2012	\$200,000	\$176,760	\$376,760
2013	\$215,000	\$168,260	\$383,260
2014	\$225,000	\$157,510	\$382,510
2015	\$235,000	\$146,260	\$381,260
2016	\$240,000	\$136,860	\$376,860
2017	\$250,000	\$127,260	\$377,260
2018	\$260,000	\$117,260	\$377,260
2019	\$275,000	\$106,600	\$381,600
2020	\$285,000	\$95,325	\$380,325
2021	\$295,000	\$83,355	\$378,355
2022	\$305,000	\$70,965	\$375,965
2023	\$315,000	\$58,155	\$373,155
2024	\$335,000	\$44,767	\$379,767
2025	\$350,000	\$30,530	\$380,530
2026	\$360,000	\$15,480	\$375,480
Total	\$5,075,000	\$2,641,028	\$7,615,697

OVERVIEW OF BUDGET – FUNDS

Notes and Assumptions

The following notes and assumptions were used to build the various detail budgets for revenues and expenditures and are applicable for all funds except in cases where specifically noted. The overall driving factors were established through joint efforts with the Town Manager, the Finance Department, and Town Board. The following schedules are the Fund Summaries for each of the Funds included within the Town's budget. Fund Balance is the excess or deficiency of the assets of a fund over its liabilities at any point in time. This is shown in the following schedules as Revenues minus Expenditures and plus Other Financing Sources (Uses) plus Beginning Fund Balance to derive the Ending Fund Balance.

GOVERNMENTAL FUNDS

General Fund

The General Fund accounts for all transactions of the Town of Frederick not accounted for in other funds and is the Town's primary operating fund. This fund represents an accounting for the Town's ordinary operations financed from taxes and other general revenues and is the Town's most significant fund in relation to overall expenditures. Special Revenue Funds are established for the purpose of accounting for monies received by the Town of Frederick that are restricted in nature and can only be utilized for specific purposes. Financing is provided by ad valorem property taxes and operating transfers from various funds.

Special Revenue Funds

Special Revenue Funds are established for the purpose of accounting for monies received by the Town of Frederick that are restricted in nature and can only be utilized for specific purposes.

Streets and Alley Fund

This fund was established to account for resources used for the acquisition, construction, and maintenance of assets and capital facilities that are associated with alleys and roads in the Town of Frederick. The revenues in this fund are primarily derived from motor vehicle related taxes, impact fees and grants.

Conservation Trust Fund

This fund was established as required by Section 31-25-220, Colorado Revised Statutes, 1973 to account for monies received from the State of Colorado for Conservation Trust Fund (lottery) purposes. Funding can be used for the acquisition, development, and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes on any public site. New conservation sites are defined in statute as being interests in land and water, acquired after establishment of a conservation trust fund, for park or recreation purposes, for all types of open space, including but not limited to flood plains, green belts,

agricultural lands or scenic areas, or for any scientific, historic, scenic, recreation, aesthetic or similar purpose (CRS 29-21-101).

Park Improvement Fund

This fund was established in 1975 and amended in 2012 to account for resources used in the purchase of lands for additional parks and for the improvement of existing parks in the Town. Revenues for this fund are primarily impact fees, grants and transfers from other funds.

Open Space Fund

This fund was created in 2000 and amended in 2012 after voters approved a half percent sales tax to be used to acquire, preserve and develop on a limited basis open space land in and around the Town of Frederick. The primary revenue for this fund is the half percent sales tax.

Capital Facilities Fund

Capital Facilities Funds are created to account for resources used for the acquisition, construction, and maintenance of assets and major capital facilities other than those financed by proprietary funds and trust funds. These funds are established to maintain a separate accounting of specific capital projects.

Art in Public Places Fund

Created in 2012 by the Board of Trustees, the Art in Public Places Fund, provides a dedicated source of funds for the acquisition of works of art, the maintenance and repair of works of art and the expenses of the administration of Art in Public Places. The revenues for this fund are largely from the fee that is charged to internal funds for construction projects with values that exceed \$25,000.

Historic Preservation Fund

In 2013, the book "Images of America, Around Frederick" was penned by author Sean Scott. Mr. Scott donated all of the royalties from the book to the Town of Frederick. This fund was established to account for those revenues.

Events Fund

This fund was established in 2013 to create a more effective accounting method for events that receive sponsorships and donations in order to be successful. The revenues for this fund come from donations and transfers from the General Fund.

PROPRIETARY FUNDS

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 intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or



where the Town Board has decided that periodic determination of net income is appropriate for accountability purposes. The Town has three qualified Enterprise Funds including Water, Storm Water and Electric. These funds provide different combinations of utility services to 4,219 customers.

FIDUCIARY FUNDS

Oil Royalty Trust Fund

The Board of Trustees designated the Frederick Oil Royalty Trust Fund to be used to support the Frederick High School Scholarship Program, community organization grants, economic development programs, and those governmental purposes as the Board may be designated from time to time. Revenues in this fund are primarily royalties and interest.

FUND BUDGETS



GENERAL FUND

GENERAL FUND BUDGET

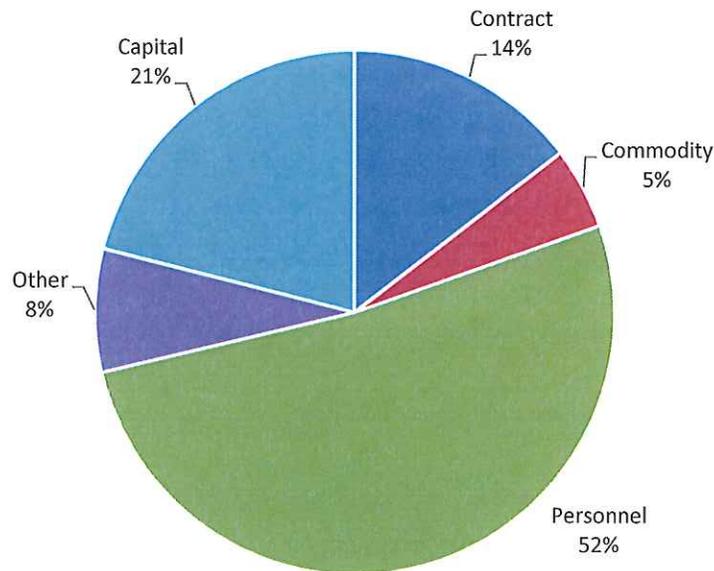
General Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	2,795,945	3,982,541	3,982,541	3,982,541	3,596,414
Revenues:					
Taxes & Fees	3,593,227	2,965,852	3,437,169	3,515,657	3,342,060
Licenses & Permits	802,059	572,133	552,650	626,353	541,450
Fines & Forfeitures	152,247	102,384	137,000	115,000	138,600
Earnings on Investment	3,660	11,661	2,000	2,418	2,000
Miscellaneous Revenue	90,896	57,470	47,000	65,000	56,000
Grants & Contributions	170,474	52,864	68,000	80,000	38,000
<i>Transfers In</i>	497,140	-	-	-	450,000
Total Operating Revenues	5,309,702	3,762,363	4,243,819	4,404,428	4,568,110
Expenditures:					
Administration	701,435	521,957	947,710	730,435	1,545,273
Finance	216,138	170,702	263,280	231,120	144,920
Courts Division	-	-	-	-	136,625
Legislative	351,805	307,533	1,016,035	455,755	979,971
Engineering	155,122	134,132	187,590	180,621	166,200
Planning	292,310	273,985	348,950	349,979	492,005
Police	2,157,038	1,916,911	2,476,725	2,451,525	2,514,031
Public Works & Buildings	249,259	272,398	496,200	346,120	462,446
<i>Transfers Out</i>	-	45,000	45,000	45,000	40,000
Total Expenditures	4,123,106	3,642,619	5,781,490	4,790,555	6,481,471
Excess (Deficiency) of Revenues and Other Sources over Expenditures	1,186,597	119,744	(1,537,671)	(386,127)	(1,913,361)
Ending Fund Balance	3,982,541	4,102,285	2,444,870	3,596,414	1,683,053

General Fund Expense Summary

	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Board	15,555	292,050	7,000	123,400	438,005	541,966	---	979,971
Finance	97,070	24,550	17,350	5,950	144,920	---	---	144,920
General Admin	418,800	177,128	30,350	218,995	845,273	700,000	---	1,545,273
Courts	75,930	49,900	2,750	8,045	136,625	---	---	136,625
Engineering & Util	127,000	21,200	12,550	5,450	166,200	---	---	166,200
Police	2,121,581	87,350	191,300	105,300	2,505,531	8,500	---	2,514,031
Planning	322,630	121,875	40,850	6,650	492,005	---	---	492,005
Public Works	117,530	48,750	14,900	16,100	197,280	33,416	---	230,696
Building	0	122,150	5,500	44,100	171,750	60,000	---	231,750
Totals	\$3,296,096	\$944,953	\$322,550	\$533,990	\$5,097,589	\$1,343,882	\$0	\$6,441,471

Total Cash Available								\$ 8,124,524
Ending Fund Balance								1,683,053
% of Total Budget	51.17%	14.67%	5.01%	8.29%	79.14%	20.86%	0.00%	100.00%

General Fund Expenditures by Type

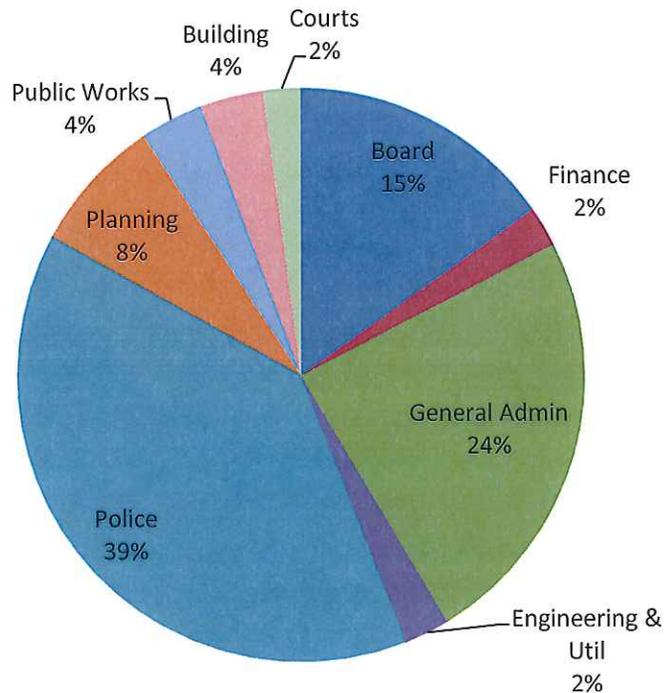


General Fund Overview

Expenses

Dept.	Personnel Services	Contract Services	Commodity	Other Charges	Capital Outlay	Total
Board	\$15,555	\$292,050	\$7,000	\$123,400	\$541,966	\$979,971
Finance	\$97,070	\$24,550	\$17,350	\$5,950	\$0	\$144,920
Gen. Admin	\$418,800	\$177,128	\$30,350	\$218,995	\$700,000	\$1,545,273
Courts	\$75,930	\$49,900	\$2,750	\$8,045	\$0	\$136,625
Engineering	\$127,000	\$21,200	\$12,550	\$5,450	\$0	\$166,200
Police	\$2,121,581	\$87,350	\$191,300	\$105,300	\$8,500	\$2,514,031
Planning	\$322,630	\$121,875	\$40,850	\$6,650	\$0	\$492,005
Public Works	\$117,530	\$48,750	\$14,900	\$16,100	\$33,416	\$230,696
Building	\$0	\$122,150	\$5,500	\$44,100	\$60,000	\$231,750
Totals	\$3,296,096	\$944,953	\$322,550	\$533,990	\$1,343,882	\$6,441,471

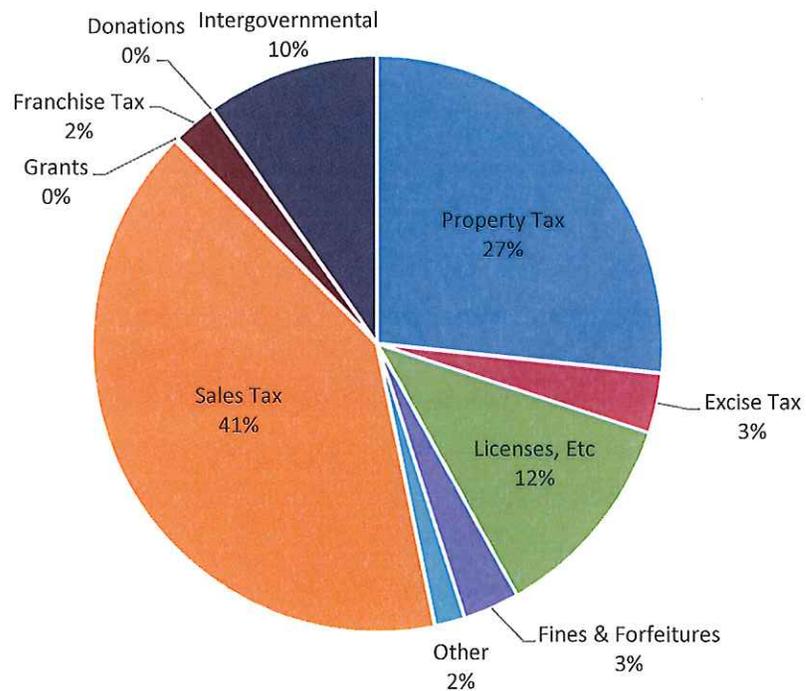
General Fund Expenditure by Department



Revenues

<u>Source</u>	<u>Amount</u>
Property Taxes	1,216,784
Excise Taxes	154,010
Licenses, Fees, Etc.	541,450
Fines & Forfeitures	144,900
Other	78,000
Sales Taxes	1,860,066
Grants	10,000
Franchise Taxes	109,900
Donations	3,000
Intergovernmental	450,000

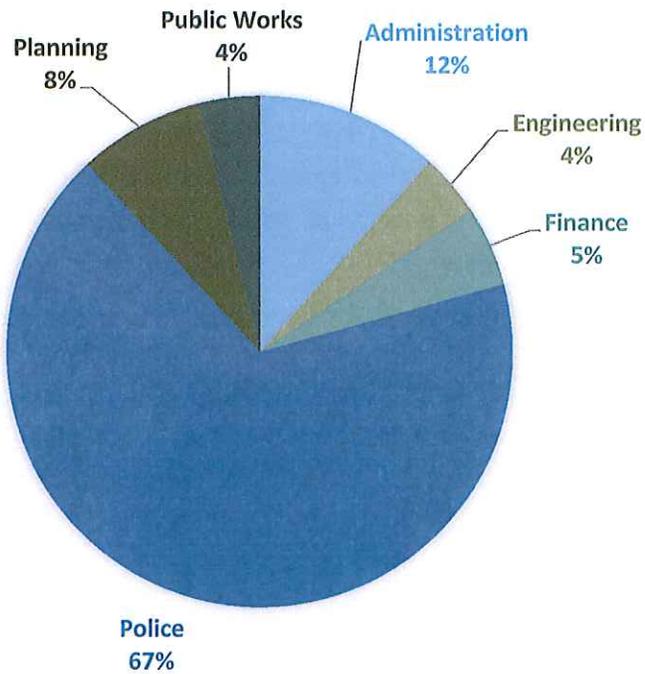
General Fund Revenues by Source



Full Time Employees

Department	No. of Full Time Employees
Administration	4.50
Engineering	1.55
Finance	1.95
Police	23.10
Planning	1.50
Public Works	1.50
Total	34.10

FULL TIME EMPLOYEES BY DEPARTMENT



DEPARTMENT OVERVIEWS

General Fund - Administration

Overview and Description

The Town of Frederick General Administration office is made up of the Town Manager, Town Clerk, Human Resources, and Communications. Below is an overview of the specific tasks and responsibilities within the Administration.

The Town Manager is appointed by the Mayor and Town Board and serves at the pleasure of the Town Board. The Town Manager's Office is responsible for managing and coordinating the day to day operations of the Town and responsible for the enforcement of all policies, laws, and ordinances. The Town Manager implements the Town Board goals and objectives and is responsible for the coordination of all municipal programs and services and making recommendations to the Mayor and Town Board as appropriate concerning the operation, affairs and future needs of the Town. The Town Manager participates in Town Board meetings without the right to vote and to keep the Town Board advised on the operation, financial condition, and needs of the Town.

A duty that is the direct responsibility of the Town Manager is the preparation of the Town's annual budget. The budget reflects the expected revenue and projected expenses for the ensuing year, and is the subject of public hearings. The Town Manager, in carrying out the responsibilities of fiscal planning and of other areas of Town government, has the authority to appoint the heads of the various administrative departments and divisions.

Community Relations serves the communications and events function for the Town of Frederick. This includes public relations (PR) and media relations duties such as press releases, articles, press kits, press events (i.e. park openings, art dedications, etc.) and creating other communications for residents such as social media, the weekly email newsletter and the monthly newsletter that is included with utility bills. The Community Relations department is also responsible for the extension and protection of the new brand which includes marketing materials (the Community Spotlight, the general information brochure, etc.), local and regional advertising and advising other departments on the successful implementation of the brand in necessary projects as well as advocating for the proper use of the brand. Community Relations also coordinates and manages all of the town's community events such as Miners Day, Frederick in Flight, the weekly summer/fall Frederick Market and the Frederick Festival of Lights tree lighting in December. It also serves as liaison for three commissions: Miners Day Commission, Cultural and Performing Arts Commission and Youth Commission. Community Relations also supports other departments by creating communications, marketing materials, and advising from a communications perspective on necessary projects.

The Human Resources department is responsible for the day to day management and the overall direction of the Town's Human Resources programs and activities. The Human Resources Manager oversees all activities surrounding employee pay, benefits, performance evaluation, worker's compensation, personnel policies and procedures, recruiting and staffing, and general liability insurance for the Town.

The Frederick Town Clerk's is the official keeper of all Town documents. This includes maintaining records, implementing the State Archive approved record retention and record retrieval. The clerk's office utilizes a program that is essentially an electronic filing cabinet that enables staff to access information easily. The clerk's office is responsible for completing all open records requests in a timely manner and managing the process in which said requests are completed.

The clerk's office is also responsible for assembling the packets for the Town Board meetings. In addition to assembling packets for the meetings, the clerk is responsible for documenting all meetings of the Board of Trustees. This includes minute preparation, recording of meetings and supervising the audio/visual tech student from the high school. The clerk is responsible for the publication and recording of all documents.

The clerk's office also administers all municipal regular and coordinated elections as well as handles all business and liquor licensing for the Town.

Performance Goals and Objectives

Office of Town Manager

2014 GOALS	STATUS	2015 GOALS
Complete monument sign at Hwy 52 and Colorado Blvd	Incomplete	Complete permanent road repair from September 2013 flooding
Develop a strategic plan for improvements to the I-25 and Highway 52 overpass	Removed	Continue to improve employee morale and communication on town, employee, and community relations
Improve Town's park maintenance	Complete	Complete inventory and appraisal of electric utility
Improve the financial condition of the Town's fund levels	Incomplete	Continue to maintain the financial stability of the organization
Complete the monument signage as planned at Colorado Blvd. and Highway 52	Incomplete	Evaluate any needs to make necessary organizational changes

2014 GOALS	STATUS	2015 GOALS
Focus on improvements in relationships for economic development as well as succeed in development of retail in the community	Removed	Demolish old public works building and property
Implement way finding program in Downtown	In Progress	Complete monument sign at Hwy 52 and Colorado Blvd. following flood damage completion

Office of Communications

2014 GOALS	STATUS	2015 GOALS
Continue utilizing newly designed website to better communicate with residents	Complete	Utilize website analytics to laser focus communications to topics residents are searching for, going to most, etc.
Roll out branding and new logo with implementation plan	Complete	Extend the brand to a regional audience while continuing to promote locally
Create a unique event to give Frederick regional recognition by drawing a regional audience	Incomplete	Create a unique event to give Frederick regional recognition by drawing a regional audience
Work with all departments to communicate about the work they are doing	Incomplete	Work with all departments to communicate about the work they are doing
Research, identify and utilize new communication tools	In progress	Research, identify and utilize new communication tools
Make improvements to Frederick Market with the ultimate goal of increased attendance, vendors and sales	In progress	Make improvements to Frederick Market with the ultimate goal of increased attendance, vendors and sales
Branding and Logo Creation	Complete	Create outreach kits for new residents and businesses

Office of Human Resources

2014 GOALS	STATUS	2015 GOALS
Evaluate the impact of the Healthcare Reform changes on the	Complete	Monitor compliance regarding HealthCare Reform, update Town's policies as

2014 GOALS	STATUS	2015 GOALS
organization, and ensure the organization is in compliance with all aspects of the law by January, 2015.		necessary to comply with new or changing legislation. Compliance is mandatory by January 1, 2016.
Continue to utilize the Wellness Committee to increase participation in the Town's Employee Wellness Program, and to develop new programs and activities related to employee wellness.	Complete	Develop a succession plan for key positions.
Continue to recognize employees for their service to the Town by celebrating years of service awards, birthdays, and other notable accomplishments throughout the year. These celebrations will take place three times per year.	In Progress	Create and maintain a Safety Committee to meet at least quarterly, which will be instrumental in completing our annual CIRSA audit relating to the Town's general liability insurance. Continue to monitor CIRSA's audit worksheet to ensure the Town's compliance with mandatory trainings and other items required by CIRSA.
Continue to develop a succession plan for key positions.	Incomplete	Audit and update the Employee Policies and Procedures Handbook to ensure compliance with CIRSA's standards.
Continue to evaluate the impact of Amendment 64 on the organization as new legislation continues to emerge.	Complete	Work with the Communications Department to re-evaluate and re-vamp the Town's employee appreciation program for 2015 and beyond.
Create and maintain a Safety Committee to meet at least quarterly, which will be instrumental in completing our annual CIRSA audit relating to the Town's general liability insurance.	Incomplete	Continue to evaluate new and existing benefits programs to ensure our employees have a rich benefits package available to them, at a reasonable cost to the Town.

Office of Town Clerk

2014 GOALS	STATUS	2015 GOALS
Continued training / CMC designation	In Progress	Continued Training / CMC Designation

2014 GOALS	STATUS	2015 GOALS
Improving customer service for business and residents	Complete	Improving Customer Service for Residents and Businesses
Archiving and management of all historic and current documents	In Progress	Archiving and Management of All Historic and Current Documents
Successful Completion of 2014 Election	Complete	Digitizing of all Development and Building Files
Updating of all policies and procedures for the Clerk's Office	In Progress	Update all policies and procedures for the Clerk's Office

General Fund – Town Board

Overview and Description

The Frederick Town Board is elected by the citizens of Frederick and serves at the pleasure and with honor as the elected body representing the Citizen's and the Town's best interests. The Board is comprised of a Mayor and six (6) Trustees. The Mayor does not vote on items taken up for consideration during the regular board meetings unless there is a tie in which the Mayor will break the tie. Terms are four (4) years for each position and are staggered to ensure continuity and transfer of knowledge from previous Boards to standing Boards. Due to Colorado Law, members of the Board shall serve no more than eight (8) consecutive years in one position at which time the individual shall be term-limited. The Board of Trustees are responsible for setting the direction of the Town and adoption of the laws and policies of the Town. It is the task of the Manager of the Town to ensure this direction and the objectives of the Board are carried out.

The Board appoints the following positions:

- Town Manager
- Town Clerk
- Town Attorney
- Municipal Judge
- Town Treasurer

Performance Goals and Objectives

2015 GOALS
Complete permanent repairs of all damage roads from the September 2013 floods
Continue practicing good governance and complete the Board Overview and Ethics Document
Continue building relationship with citizens through community BBQ Tour
Oversee and evaluate the Town Manager's Goals and Objectives
Complete evaluation, structure definitions, and implementation of commission changes as necessary

General Fund - Finance

Overview and Description

The service mission of the Finance Department is "To provide quality municipal financial services to our customers through teamwork and trust - managing and optimizing the Town's financial affairs, and providing fiscal responsibility and accountability focused on the highest degree of customer service, honesty, and integrity." This mission generates the standards under which the Finance Department functions. Those standards are defined and delivered using the three basic systems every department shares: its people, its physical assets, and its processes.

The Finance Department provides a wide range of comprehensive financial support services to the Mayor, the Frederick Town Board, and all Town departments. These services include accounting, financial administration and reporting, budgeting, internal audits, treasury/cash management, investments, grant management, external audit management, asset management, billing and accounts receivable, accounts payable, purchasing, and cashiering.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Update Financial Policies	In progress	Implement CAFR Software & Prepare a CAFR
Create annual training program for employees	In progress	Secure financing for electric expansion
Streamline utility billing processes	In progress	Introduce budget billing program to utility customers
Review and improve control processes and procedures	Ongoing	Review and improve control processes and procedures
Prepare software for electric utility billing	Complete	Perform audit of Town assets

General Fund - Municipal Court

Overview and Description

The Frederick Municipal Court has undertaken to provide the highest quality service to the public and the Town of Frederick. Our staff is dedicated to providing an environment so as to instill confidence in, and respect for, the judicial system in general, and the Frederick Municipal Court. It is the mission of the Court to ensure that there is an accessible and open court process where due process of law and fundamental fairness are afforded to all who appear before the Court, and that customer service by administrative staff is of the highest priority.

The Town of Frederick Municipal Court convenes the first and second Thursdays of the month at the Town of Frederick Police Station/Municipal Court. Currently, Jeff Cahn presides as the Town's Municipal Judge. The Judge is appointed by the Town Board. The role of court is to adjudicate cases, protect the rights of parties and impose sentences consistent with community values.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
On-line reporting to Dept. of Motor Vehicle which increases efficiency	In progress	Involvement with the Restorative Justice System thru the St. Vrain Valley School District to reduce juvenile crime and redirect in positive ways.
Paperless Court to increase efficiency and conserve resources	In progress	Implement Evidence Based Sentencing Program to reduce rates of recidivism
Upgrade to Caselle Clarity	Completed	
Continue with Safe School Meetings to maintain an open line of communication between schools, probation offices, social services and district courts	In progress	
Improve lighting & sound system to improve the communication within the court room.	In progress	

General Fund - Engineering & Utilities

Overview and Description

The Engineering & Utilities Department includes the Building Division that manages the building permit process, and the Engineering Division that reviews development proposals and inspects construction of public improvements for compliance with adopted codes, construction standards and master plans. This department also manages transportation operations and pavement management/preservation programs; floodplain issues; and the Bulrush Wetlands.

Enterprise funds managed by the Engineering & Utilities Department are the water utility, including both potable and raw water irrigation supply and distribution and the storm water utility. These enterprise funds are self-supportive and funded entirely by impact fees assessed on new development and rates charged to customers for services that are provided to them.

The Building Division's top priority is to apply the Town's adopted Building Codes properly in order to ensure a safe building environment for our citizens and businesses. Public education is paramount, coupled with timely plan review and appropriate building code application and enforcement.

The Engineering Division ensures that existing and future residents and businesses served by the Town's transportation system and utilities receive safe, reliable and efficient services. The division develops, updates, and implements master plans for each of these areas. This requires coordination with surrounding municipal, special district, county and state agencies. It also includes compliance with local, state and federal regulations.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Be involved with and have input into upcoming Building Code change issues through membership with the Colorado Chapter of the International Code Council.	In Progress	Be involved with and have input into upcoming Building Code change issues through membership with the Colorado Chapter of the International Code Council.
Research, review, and present a recommendation	Complete	Produce inspection checklists specific to the 2012 Codes in order to provide consistency

2014 GOALS	STATUS	2015 GOALS
to the Board for possible adoption of updated Building Codes.		for staff and customers. This will not reduce the Inspectors capability to evaluate individual situations. It will insure that the basic and important inspection steps are being followed consistently and fairly.
Increase education related to building safety and permit processes for homeowner groups and businesses through more involvement in HOA groups, Chambers, face to face education and availability to answer questions	Complete	Expand public involvement through more events surrounding Building Safety Month. Provide variety of educational brochures at Building Division counter.
Evaluate new products and construction details as they become available	In Progress	Evaluate new products and construction details as they become available
Coordinate with Planning Department to monitor development review timelines.	In Progress	Coordinate with Planning to monitor development review timelines.
Respond to questions or requests for information from citizens and prospective businesses in a timely manner. Evaluate new customer needs as they arise during this rapid growth period.	In Progress	Respond to questions or requests for information from citizens and prospective businesses in a timely manner. Continue to evaluate new customer needs as they arise during this rapid growth period.

General Fund - Planning

Overview and Description

The Planning Department currently has the following positions: Planning Director, Planner III, and IT Manager. The department administers amendments to the Land Use Code and Comprehensive Plan. These amendments may be driven by developers, citizens, staff, the Board of Trustees, or Planning Commission. Accordingly, the department processes all land use applications for the Town. This includes annexations, zoning, concept plans, sketch plans, preliminary plats, final plats, conditional use plans, site plans, subdivision amendments, variances and waivers, minor modifications, as well as preliminary and final development plans. These applications are developer and citizen driven.

Contacts to the department include requests for specific information related to ongoing developments, zoning inquiries/verifications, address verification, setback information, permitted use inquiries, questions of jurisdiction, and developers looking for property that will suit their vision. Staff spends considerable time coordinating elements of applications with the applicant and other staff/agencies reviewing the application.

Various fees and deposits are collected for applications and specific requests such as a zoning verification letter. Application fees are set fees to cover administrative costs that are not tracked for each project such as Town Clerk and Planning Commission Secretary time for processing of packets and coordinating signatures on final documents. Additionally, the Town Clerk spends time coordinating final documentation prior to recording all necessary documents. The actual cost of recording is passed on to the applicant. Application deposits are established to estimate the cost of processing an application. Applicants sign an Agreement for Payment that establishes the understanding that they, the applicant, are responsible for paying for Town Staff (Engineering, Planning, Attorney) time for review of the project. The deposit is simply an estimate of what the application might cost. If the project review costs less than the deposit, the Town refunds the difference. If the project review costs more than the deposit, the applicant is responsible for paying all costs above the deposit. The Finance Department processes a statement on a monthly basis to let applicants know the status of their deposit. When necessary, bills are generated for applicants.

The Planning Department administers the Town's GIS system. The addresses within the GIS system are used to populate both the Building Permit software as well as Caselle, the finance software. Utilities are being mapped as Planning and Engineering time allows. Specific mapping is completed to assist the Court, Police Department, Town Clerk, Engineering and Utilities, Community Relations Manager, and others as needed. An online interactive mapping system has been implemented and continues to offer additional resources. The online map provides a variety useful information to citizens, staff, land development, and real estate professionals.

The IT Manager works directly with IT consultant to manage the technology services designed to meet the computing, communication, application design and networking needs of the Town. Coordination of hardware and software implementation and installation throughout the Town is also managed by the IT Manager. This position has allowed the Town to be proactive in its IT services while ensuring that the budgeted funds are used appropriately for upgrades and/or changes made in the technology infrastructure. Management and monitoring the planning, implementation and maintenance of web content and design for the Town's website is also the responsibility of the IT Manager. The Manager is responsible for all facets of web design, implementation, project coordination, site appearance, navigation, search engine, ongoing maintenance, content management and workflow.

The Planning Department is also responsible for providing staff to the Planning Commission and Parks, Open Space, and Trails Commission. These commissions are responsible for enacting the Comprehensive Plan and the Parks, Open Space, and Trails Master Plan. Coordination with the Engineering and Utilities Department and Public Works are essential for these plans to be successful. The Downtown Plan requires coordination with these departments as well.

Performance Goals and Objectives

2014 GOALS	STATUS:	2015 GOALS
Begin process to update Comprehensive Plan	Incomplete	Begin Comprehensive Plan update
Complete master plan for Frederick Recreation Area, including the Marx property	In progress	Complete conversion of Development Review Committee to electronic plan review and comment submittal
Complete master plan for Centennial Park	In progress	Upgrade plotter
Virtualize backup tape process	Completed	
Upgrade to ARCGIS 10.2	Completed	
Implement in housing mapping portal	In progress	
Continue best practices for IT Server replacement.	Completed	
Investigate and possible start implementation of linking final planning documents to Permits software as well as linking mapping information	In progress	

General Fund - Police

Overview and Description

The police department has an authorized strength of eighteen full-time police officers and one part-time police officer, two full-time community service officers, one full-time records supervisor/evidence technician, one part-time secretary, and three seasonal crossing guards. One additional police officer has been approved in this budget for 2015.

There is at least one police officer on duty at all times every day. Schedules are structured to provide more officers during times of the day known for more calls for service. Due to staff schedules it frequently happens that there is only one Frederick police officer on duty, particularly on weekends and during the early hours of the morning. It has long been the practice for officers from all of the departments in this area, including the sheriff's office and the state patrol, to back each other up when needed. That sometimes means that a Frederick officer will respond to Firestone or Dacono to handle a call when officers in either of those jurisdictions are busy. In turn, the same assistance is provided to Frederick by officers from the other agencies. All officers in this area, except the state patrol, operate on the same radio network and are in constant contact with each other and with the Weld County Regional Communications Center.

Dispatch services are provided to all law enforcement agencies in Weld County, and all fire protection districts, by the Weld County Regional Communications Center, also referred to as Dispatch. This provides for all agencies to have the ability to communicate quickly with each other when handling emergencies. This also provides for good coordination between agencies in the day to day provision of services to the public. The cost to agencies such as Frederick is low; much lower than the Town or the department could do on its own.

Much of the work done by officers can be reviewed by citizens on the Town web site by looking at the press releases for the police department. The press releases are thumbnail summaries of reports completed by the officers and they are posted weekly. Maps showing the locations of reported crimes are posted each month.

Patrol services are the majority of the work done by the department. Patrol officers are on duty twenty-four hours a day, seven days a week. These officers respond to calls for service and take proactive enforcement measures on their own.

Many reports of crime require additional investigation – to determine what happened, to identify those responsible, to recover stolen property, to gather evidence, to compile affidavits for filing in court, to serve search and arrest warrants, and to document all of it. The department has a detective to do this additional work in order to leave the patrol officers sufficient time to handle calls for service.

When fully staffed, the community services unit of the department has two community service officers. Their schedule provides that at least one is on duty seven days a week and mainly during daylight hours. These officers are not armed and they are not police officers under Colorado law. They receive a variety of training. They enforce municipal ordinances that regulate such things as weeds, rubbish, junk cars, and stray dogs. They usually are the ones who transport impounded dogs to the Longmont Humane Society. They assist at school crossings when crossing guards are absent. The St. Vrain Valley School District provides compensation to the Town for the crossing guards.

The department also provides certain fee-based services. Dog and cat licenses, vehicle identification number checks, fingerprints, sex offender registration, clearance letters, color copies, and sign retrieval all have nominal fees.

The Town has an agreement with the St. Vrain Valley School District to provide a police officer at Frederick High School during the school year. The school district pays for the majority of the officer’s annual compensation for services as a School Resource Officer. This is the busiest and one of the most important assignments for a police officer in this department. In the 2014-2015 school year an additional officer was assigned to SRO duties at the Thunder Valley K-8 School. The school district will compensate the Town in the same manner as for the high school SRO.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
To participate in at least one emergency management exercise. <ul style="list-style-type: none"> a. Objective: To demonstrate organizational ability to coordinate with other first responder agencies. b. Objective: To exercise individual skills in emergency management functions. c. Objective: To maintain inter-agency liaisons for emergency management. 	Completed	To participate in at least one emergency management exercise. <ul style="list-style-type: none"> a. Objective: To demonstrate organizational ability to coordinate with other first responder agencies. b. Objective: To exercise individual skills in emergency management functions. c. Objective: To maintain inter-agency liaisons for emergency management.
To maintain and support the school safety meetings with area educators and associated agencies.	Completed	To maintain and support the school safety meetings with area educators and associated agencies.

2014 GOALS	STATUS	2015 GOALS
<ul style="list-style-type: none"> a. Objective: To meet monthly during the school year and exchange information about children at risk. b. Objective: To focus on at-risk children and to develop appropriate strategies for intervention. 		<ul style="list-style-type: none"> a. Objective: To meet monthly during the school year and exchange information about children at risk. b. Objective: To focus on at-risk children and to develop appropriate strategies for intervention.
<p>To pursue the functional objectives of the department.</p> <ul style="list-style-type: none"> a. Objective: To prevent and deter crime. b. Objective: To apprehend offenders. c. Objective: To recover stolen property and return it to its owners. d. Objective: To oversee the safe movement of traffic. e. Objective: To provide service to the public. 	Completed	<p>To pursue the functional objectives of the department.</p> <ul style="list-style-type: none"> a. Objective: To prevent and deter crime. b. Objective: To apprehend offenders. c. Objective: To recover stolen property and return it to its owners. d. Objective: To oversee the safe movement of traffic. e. Objective: To provide service to the public
<p>To pursue the resource objectives of the department.</p> <ul style="list-style-type: none"> a. Objective: To recruit, select, train and retain the best caliber of personnel. b. Objective: To utilize resources as economically as possible and to use the most efficient management and budgeting techniques available. c. Objective: To respond to calls for service efficiently and effectively while respecting the dignity of each person. 	Completed	<p>To pursue the resource objectives of the department.</p> <ul style="list-style-type: none"> a. Objective: To recruit, select, train and retain the best caliber of personnel. b. Objective: To utilize resources as economically as possible and to use the most efficient management and budgeting techniques available. c. Objective: To respond to calls for service efficiently and effectively while respecting the dignity of each person.

2014 GOALS	STATUS	2015 GOALS
Training for Police Supervisors. (1) Seek appropriate training for police supervisors. (2) Apply for POST reimbursement when possible.	Completed	Appropriate and job-related training for all personnel.
Update the Police Procedure Manual.	Completed	Update the Police Procedure Manual.
Prepare the department for reaccreditation in 2014.	In Progress	Maintain regular meetings with the principal of Frederick High School and the principal of Thunder Valley K-8.
Maintain regular monthly meetings with the principal of Frederick High School.	Completed	Work with the Weld County Chiefs of Police Association to review and update the inter-agency pursuit agreement
Work with the Weld County Chiefs of Police Association to review and update the inter-agency pursuit agreement.	Completed	Complete the training of all police officers through the Crisis Intervention Training course.
Send more officers to Crisis Intervention Training. Most have been to this. The end goal is for all to attend	In Progress	Maintain and, where possible, add more neighborhoods to the Neighborhood Watch organization.
Maintain and, where possible, add more neighborhoods to the Neighborhood Watch organization.	Completed	
To participate in an exercise for the Continuity of Operations Plan (COOP) of the Town.	Completed	

General Fund – Public Works

Overview and Description

The Town of Frederick Public Works Department is responsible for the operations and maintenance of all town streets plus associated right-of-ways, parks, water distribution, and the town storm water system. To complete these priorities, the department is comprised of 10 full-time employees. The Public Works Director coordinates these efforts to ensure the services delivered by the department are carried out. An administrative assistant within the department assists the efforts by handling calls and requests for services. The remaining balance of the department is allocated within the various enterprise funds which they assist.

For 2015, two additional employees have been authorized and approved by the Town in this budget. Those employees are allocated into the storm water fund and the open space fund.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Complete all work requests submitted in a timely manner	In Progress	Complete all work requests submitted in a timely manner, Utilize electronic means when possible for submitting and clearing work requests
Establishes new processes and requirements that develop enhanced coordination within the department	Completed	Improve coordination of fleet maintenance within Public Works. Identify proactive fleet needs (oil changes/ regular maintenance)
Implement a safety program for PW employees with monthly trainings for all employee	In Progress	Implement a safety program for PW employees with periodic trainings for employees based upon CIRSA training needs
		Implement PW specific employee manual identifying some safety/department policies and some standard work S.O.P.'s

General Fund - Building

Overview and Description

The Building Fund is designed to handle the administrative, maintenance, and utility costs within all of the facilities of the Town. The Building Fund also can handle the development and construction of new facilities as necessary.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Demolish the old public works building	Incomplete	Complete demolition of the old public works facility
		Construct a permanent bathroom facility at Crist Park



STREET AND ALLEY FUND

STREET AND ALLEY FUND BUDGET

Street & Alley Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	1,700,241	1,699,420	1,699,420	1,699,420	2,195,224
Revenues:					
Taxes & Fees	1,614,677	1,230,265	1,284,880	1,394,244	1,250,586
Charges for Services	433,943	385,703	434,000	460,000	470,000
Earnings on Investment	1,167	-	1,200	1,200	1,200
Miscellaneous Revenue	(26,868)	14,166	2,433,600	158,604	769,226
Total Operating Revenues	2,022,919	1,630,134	4,153,680	2,014,048	2,491,012
Expenditures:					
Operations	1,524,451	635,008	1,058,290	1,096,604	946,770
Capital	116,030	6,464	3,448,238	38,000	1,373,267
Debt Service	383,260	78,755	383,260	383,260	381,260
Transfers Out	-	-	16,263	380	463,622
Total Expenditures	2,023,741	720,228	4,906,051	1,518,244	3,164,919
Excess (Deficiency) of Revenues Over Expenditures	(821)	909,906	(752,371)	495,804	(673,907)
Ending Fund Balance	1,699,420	2,609,326	947,049	2,195,224	1,521,317

Street and Alley Fund Expense Summary

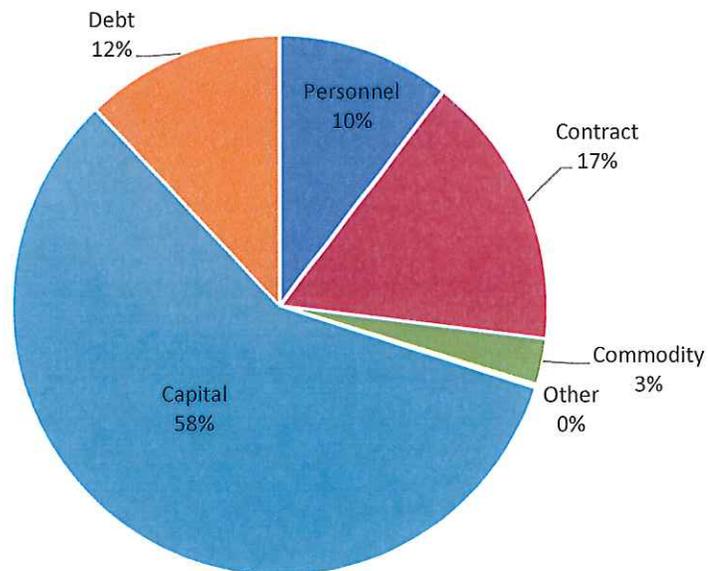
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Street & Alley Fund	330,470	522,750	86,900	6,650	946,770	1,836,889	381,260	3,164,919
Totals	\$330,470	\$522,750	\$86,900	\$6,650	\$946,770	\$1,836,889	\$381,260	\$3,164,919

Total Cash Available \$ 4,686,236

Ending Fund Balance 1,521,317

% of Total Budget	10.44%	16.52%	2.75%	0.21%	29.91%	58.04%	12.05%	100.00%
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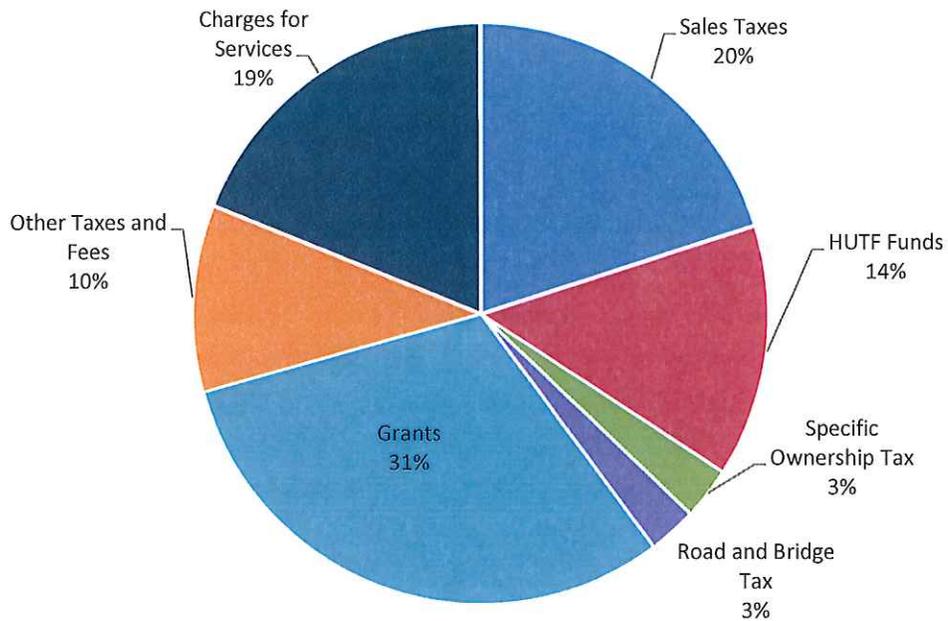
Street and Alley Expenditures by Type



Street and Alley Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Sales Taxes	500,000
HUTF Funds	350,000
Specific Ownership Tax	72,906
Road and Bridge Tax	68,000
Grants	769,226
Other Taxes and Fees	259,680
Charges for Services	470,000
Investment Earnings	1,200

Street and Alley Revenues by Source



Full Time Employees

Department	No. of Full Time Employees
Administration & Operations	5.0
Total	5.0

STREETS AND ALLEY FUND

Overview and Description

The Street and Alley Fund receives the majority of its funding from the collection of taxes and fees by Weld County and the State of Colorado. The Fund is responsible for the maintenance and preservation of over 65 centerline miles of paved roadways, MUTCD compliance of regulatory and street signs, snow plowing, pest control, and gravel road maintenance. The fund accomplishes these widespread tasks through a cooperative effort between Public Works and the Engineering Department.

Also included in the Street and Alley Fund are Road Impact Fees which are generally collected at the time builders apply for a building permit for a new residence or business. These fees are used for the widening of arterial streets, improving intersections, installing traffic signal controls, or other improvements to Frederick's transportation system driven by the increased demand of customers and areas served by Frederick. This fund is managed by the Engineering Department to make improvements in conjunction with new development and as the need for more capacity is needed on an arterial street or at a specific intersection.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Perform continued maintenance operations in an effort to increase and maintain a system wide Remaining Service Life (RSL) of at least 13 years. Regularly inspect roads for damages and necessary repairs	In Progress	Complete all permanent road repair improvements that were damaged during the September 2013 floods.
Over the next 2 years complete the replacement of all existing street signs with the adopted "New" Frederick Street Signs.	In Progress	Perform continued maintenance operations in an effort to increase and maintain a system wide Remaining Service Life (RSL) of at least 13 years.

2014 GOALS	STATUS	2015 GOALS
Improve bike/ped safety by improving the existing crosswalk at 5 th & Colorado Blvd with the addition of activated flashers and addition of a new crosswalk at Godding Hollow & Russell Drive.	Incomplete	Implement a program to complete the replacement of all existing street signs using signs that conform to the branding program implemented in 2014.
Godding Hollow reconstruction from Colorado Blvd to East Frontage Road.	Incomplete	Improve bike/ped safety by improving the existing crosswalk at 5 th & Colorado Blvd with the addition of activated flashers and addition of a new crosswalk at Godding Hollow & Russell Drive.
Complete construction of Colorado Blvd entryway plaza project.	Incomplete	Complete construction of Colorado Blvd entryway plaza project.
Regularly inspect roads for damages and necessary repairs	Incomplete	Complete Town traffic control plans for various work scenarios
Complete Town traffic control plans for various work scenarios.	Incomplete	Bi-weekly road inspections for potholes and shoulder (road base repairs). Log maintained
Submit application to DOLA for Godding Hollow reconstruction from Colorado Blvd to I-25.	Complete	Complete grader operator training and increase maintenance to a bi-weekly schedule.



CONSERVATION TRUST FUND

CONSERVATION TRUST FUND BUDGET

Conservation Trust Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	309,489	155,041	155,041	155,041	93,212
<u>Revenues:</u>					
Intergovernmental	48,696	34,806	48,400	47,000	48,400
Earnings on Investment	117	56	20	20	20
Total Operating Revenues	<u>48,812</u>	<u>34,862</u>	<u>48,420</u>	<u>47,020</u>	<u>48,420</u>
<u>Expenditures:</u>					
Other	7,566	-	-	-	-
Capital Outlay	195,695	89,197	120,000	108,849	32,000
Total Expenditures	<u>203,260</u>	<u>89,197</u>	<u>120,000</u>	<u>108,849</u>	<u>32,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>(154,448)</u>	<u>(54,335)</u>	<u>(71,580)</u>	<u>(61,829)</u>	<u>16,420</u>
Ending Fund Balance	<u><u>155,041</u></u>	<u><u>100,706</u></u>	<u><u>83,461</u></u>	<u><u>93,212</u></u>	<u><u>109,632</u></u>

Conservation Trust Expense Summary

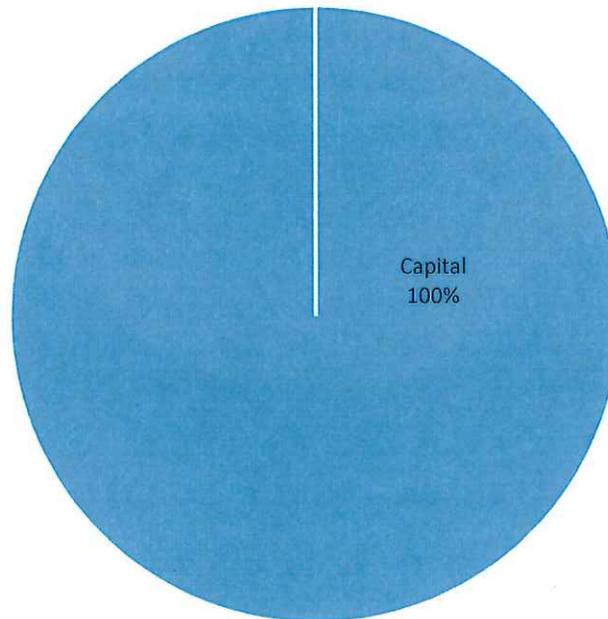
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Conservation Trust	0	0	0	0	0	32,000	---	32,000
Totals	\$0	\$0	\$0	\$0	0	\$32,000	\$0	\$32,000

Total Cash Available \$ 141,632

Ending Fund Balance 109,632

% of Total Budget	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
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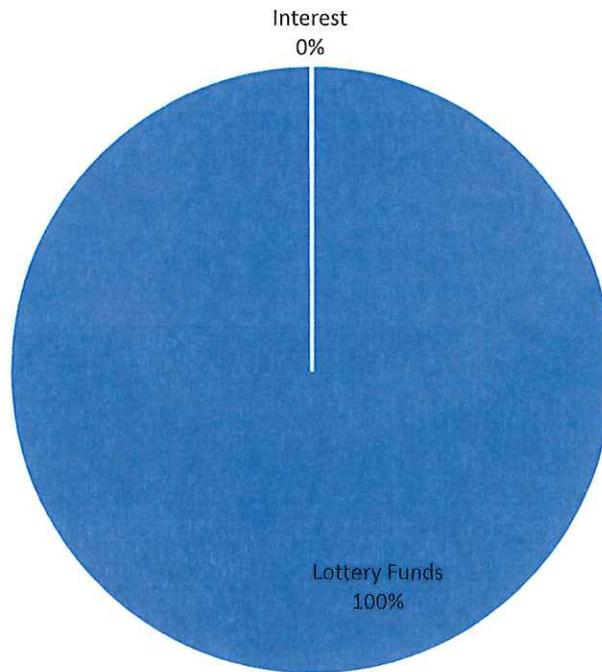
Conservation Trust Expenditures by Type



Conservation Trust Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Lottery Funds	48,400
Interest	20

Conservation Trust Revenues by Source



Full Time Employees

The Conservation Trust fund does not currently have any employee time allocated to it.

CONSERVATION TRUST FUND

Overview and Description

The Conservation Trust Fund was established to receive funds from the State for lottery proceeds. These revenues are to be used for the maintenance, improvement, or purchase of parks. The amount of lottery funds received is directly linked to the number of residents living in the Town of Frederick. Distribution of these funds is overseen by the State Department of Local Affairs.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Complete improvements to play bays	Incomplete	Incorporate additional ancillary equipment for parks in Town
Improve edging in Crist Park	Complete	Complete installation of recycling water system at Crist Park



WATER FUND

WATER FUND BUDGET

Water Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	2,590,723	3,532,604	3,532,604	3,532,604	3,982,709
Revenues:					
Charges for Services	1,955,220	1,804,481	1,776,000	1,948,000	1,776,000
Miscellaneous Revenue	53,884	32,132	1,516,250	1,518,000	1,505,500
Total Operating Revenues	<u>2,009,104</u>	<u>1,836,614</u>	<u>3,292,250</u>	<u>3,466,000</u>	<u>3,281,500</u>
Expenses:					
Operations and Maintenance	1,354,452	1,296,415	2,917,900	3,019,900	2,947,825
Capital Impact	-	141,309	350,700	201,500	426,583
Depreciation	249,935	583	205,000	15,000	252,500
Debt	288,581	237,969	300,695	300,695	301,000
Transfers Out	5,454	-	-	-	-
Total Operating Expenses	<u>1,898,422</u>	<u>1,676,277</u>	<u>3,775,895</u>	<u>3,537,095</u>	<u>3,929,908</u>
Operating Income (Loss)	<u>110,682</u>	<u>160,337</u>	<u>(483,645)</u>	<u>(71,095)</u>	<u>(648,408)</u>
Non-Operating Revenues (Expenses)					
Tap Fees	152,550	93,500	165,000	148,000	165,000
Capital Investment Fees	676,689	351,231	172,500	370,000	375,000
Misc. Revenues	1,960	3,600	-	3,200	2,000
Interest Expense	-	-	-	-	-
Total Non-Operating Revenues (Expenses)	<u>831,199</u>	<u>448,331</u>	<u>337,500</u>	<u>521,200</u>	<u>542,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenses	<u>941,881</u>	<u>608,668</u>	<u>(146,145)</u>	<u>450,105</u>	<u>(106,408)</u>
Ending Fund Balance	<u><u>3,532,604</u></u>	<u><u>4,141,272</u></u>	<u><u>3,386,459</u></u>	<u><u>3,982,709</u></u>	<u><u>3,876,301</u></u>

Water Fund Expense Summary

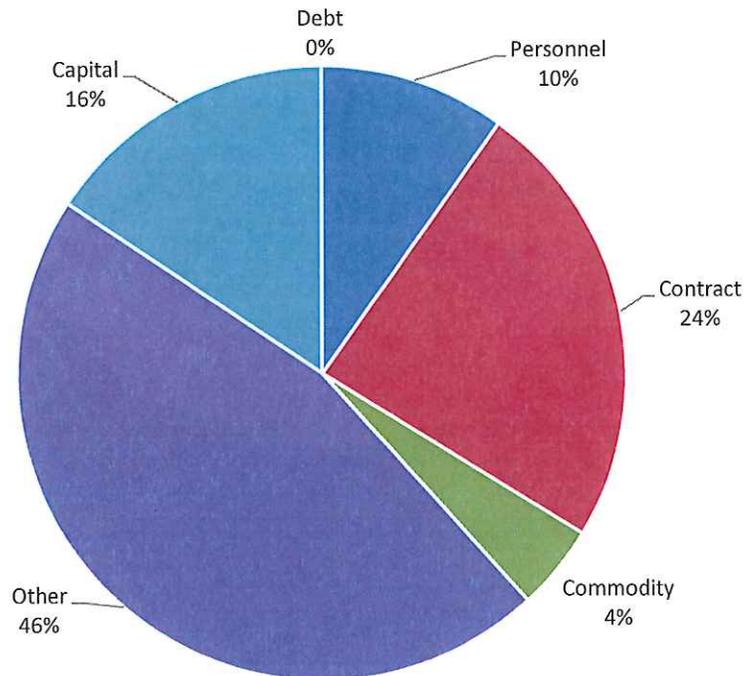
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
	Water Fund	389,200	935,450	176,375	1,813,300	3,314,325	615,583	
Totals	\$389,200	\$935,450	\$176,375	\$1,813,300	3,314,325	615,583	\$0	\$3,929,908

Total Cash Available \$ 7,806,209

Ending Fund Balance \$3,876,301

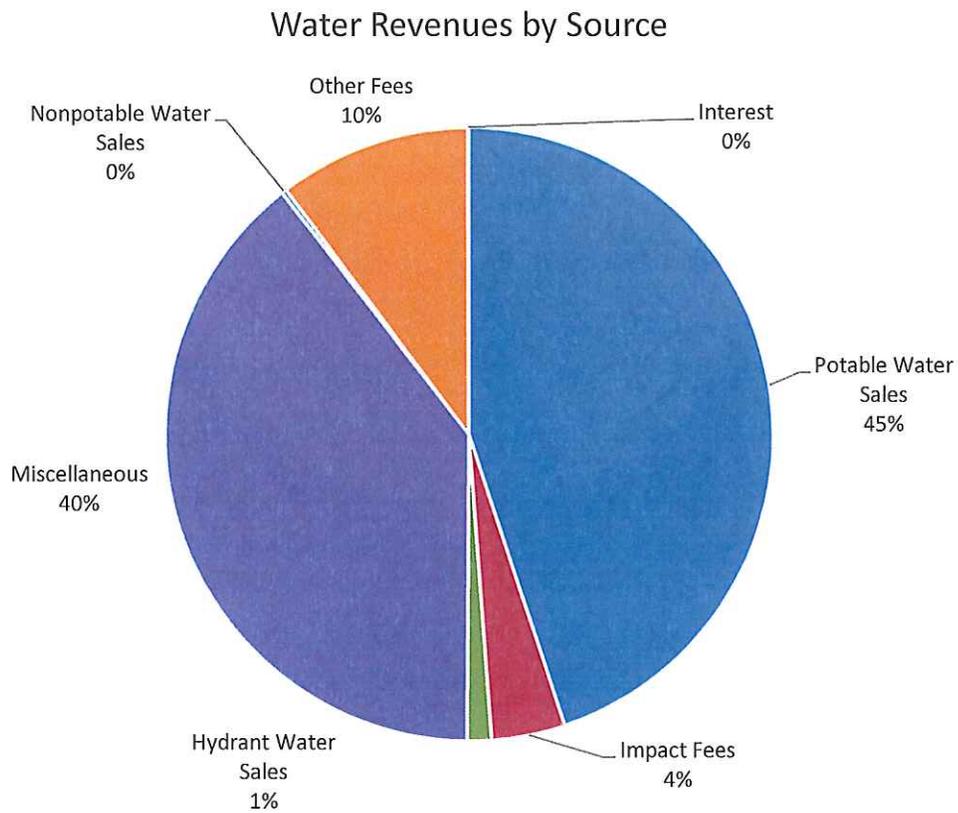
% of Total Budget	9.90%	23.80%	4.49%	46.14%	84.34%	15.66%	0.00%	100.00%
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Water Fund Expenses by Type



Water Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Impact Fees	150,000
Potable Water Sales	1,716,000
Hydrant Water Sales	50,000
Miscellaneous	1,503,500
Nonpotable Water Sales	10,000
Other Fees	392,000
Interest	2,000



Full Time Employees

Department	No. of Full Time Employees
Administration	2.45
Operations	3.25
Total	5.70

WATER FUND

Overview and Description

The Town of Frederick Water Fund is an enterprise fund responsible for the operations, maintenance, and capital related items of all of the Town water distribution system. This includes the repair and installation of lines into the system, reading of all meters for billing purposes, and monitoring the testing and compliance of the distribution system. The fund includes Plant Investment fees collected at the time builders apply for a building permit for a new residence or business. These fees are used for the extension of waterlines or other improvement to Frederick's water system driven by the increased demand by customers and areas serviced in Frederick. A major role of this fund, in recent years, has been to fund the development of a raw water irrigation system. This allows existing and future residents to use lower cost untreated irrigational water and preserve high quality mountain water supplies such as CBT for potable water needs for the future demands of the Water Utility.

Before a building permit can be issued for any new construction, the permit applicant must dedicate water rights to the Town or pay the Town cash in lieu of the dedication requirement. The water dedication requirement for a single family dwelling unit with a 5/8" tap is 1.2 shares of Colorado-Big Thompson (CBT) water. If a permit applicant pays cash in lieu, the cash is held in this fund and is used by the Town to purchase water rights to serve the property. The Town now has the ability to purchase some shares of CBT up to the cap as determined by the policies of Northern Water, who manages and operates the CBT system. The Town also considers opportunities to acquire native water rights through the purchase of shares in local irrigation companies.

The Town Board has elected to participate in the Northern Integrated Supply Project (NISP) as the best alternative to meet the Town's potable water supply needs out to 2030. This high quality water supply would provide the Town with a firm yield of 2,600 acre feet of water per year. NISP would develop a new water supply for the region by storing water that now flows unused out of Colorado, beyond what is required through river compacts. Following completion of the Supplemental Environmental Impact Study the project could move into the design phase.

In order to fund the NISP project, complete approved capital improvement projects, and maintain the existing infrastructure, it will be necessary to consider water rate increases.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Reduce rereads to an annual average of 50 per month over the year	Completed	Maintain average below 50 actual re-reads for entire 2015 year.
Better communicate to the public about planned maintenance and repairs	Complete	For planned water repairs provide at least 24 hours' notice to affected customers
Ensure all Town Owned facilities and parks are metered in the Town	Complete	Ensure all Town Owned facilities and parks are metered in the Town
Expand the Raw Water System to provide irrigation for at least one additional open space and park.	Incomplete	Complete Wyndham Hill Raw Water Pond
Meet or exceed all water system regulations requirements.	Completed	Meet or exceed all water system regulations requirements.
Develop a meter change out program based upon meter size.	Incomplete	Install 5 meter pits at residents homes' that currently have meters in crawl spaces
Improve communication on the Town non-potable system operations and approach to pump station maintenance	Incomplete	Two employees pass Water Operator Distribution Level 2 Test.
Bring offers to purchase water rights to the Town Board as they are presented to the Town.	Complete	Re-create backflow prevention program through the Town. Send notice to businesses/consumers where necessary.
Fund the next phase of the NISP permitting process.	Complete	Bring offers to purchase water rights to the Town Board as they are presented to the Town.
Develop a plan and funding for the design	In Progress	Funding of NISP permitting and design process and construction of NISP.

2014 GOALS	STATUS	2015 GOALS
Complete Wyndham Hill Raw Water Pond	Incomplete	Extend raw water irrigation to at least one park/open space now irrigated with potable water.
Develop water meter standardization	Incomplete	
Improve communication on the Town non-potable system operations and approach to pump station maintenance	Incomplete	



STORM WATER FUND

STORM WATER FUND BUDGET

Storm Water Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	952,856	1,145,876	1,145,876	1,145,876	1,242,447
<u>Revenues:</u>					
Charges for Services	424,315	368,486	429,300	440,000	445,000
Miscellaneous Revenue	-	-	2,100	-	-
Total Operating Revenues	<u>424,315</u>	<u>368,486</u>	<u>431,400</u>	<u>440,000</u>	<u>445,000</u>
<u>Expenses:</u>					
Operations and Maintenance	514,270	178,432	279,290	291,190	390,590
Capital Improvements	13,620	322,495	1,939,715	280,000	2,079,037
Transfer Out	100,256	-	18,253	2,339	15,845
Total Operating Expenses	<u>628,145</u>	<u>500,927</u>	<u>2,237,258</u>	<u>573,529</u>	<u>2,485,472</u>
Operating Income (Loss)	<u>(203,830)</u>	<u>(132,441)</u>	<u>(1,805,858)</u>	<u>(133,529)</u>	<u>(2,040,472)</u>
<u>Non-Operating Revenues (Expenses)</u>					
Capital Revenues	396,182	146,985	224,710	155,000	146,550
Misc. Revenues	-	48,609	847,000	73,000	939,604
Interest Expense	668	-	-	2,100	200
Total Non-Operating Revenues (Expenses)	<u>396,850</u>	<u>195,594</u>	<u>1,071,710</u>	<u>230,100</u>	<u>1,086,354</u>
Excess (Deficiency) of Revenues and Other Sources over Expenses	<u>193,020</u>	<u>63,153</u>	<u>(734,148)</u>	<u>96,571</u>	<u>(954,118)</u>
Ending Fund Balance	<u><u>1,145,876</u></u>	<u><u>1,209,029</u></u>	<u><u>411,728</u></u>	<u><u>1,242,447</u></u>	<u><u>288,329</u></u>

Storm Water Fund Expense Summary

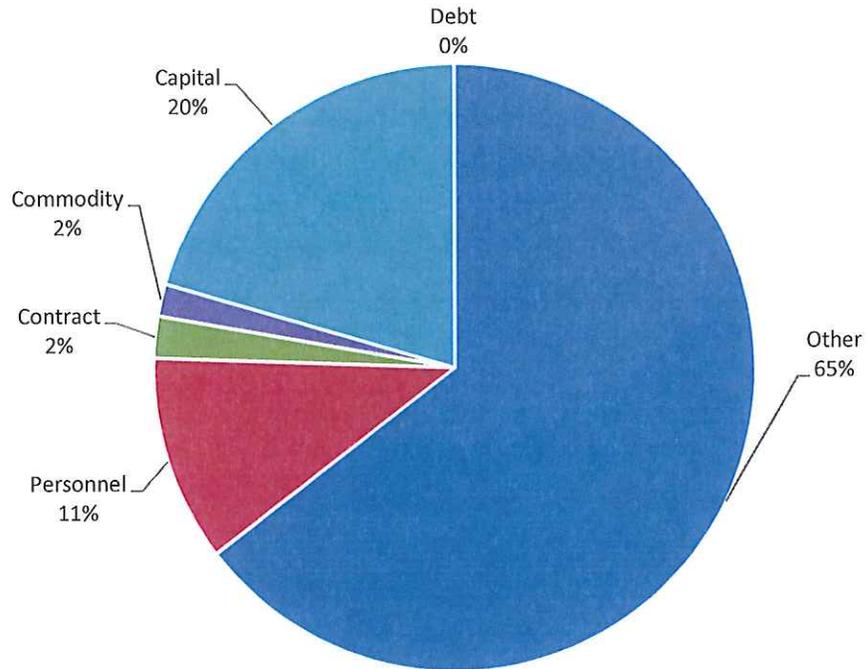
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Storm Water Fund	272,755	55,250	42,585	1,604,587	1,975,177	510,295	---	2,485,472
Totals	\$272,755	\$55,250	\$42,585	\$1,604,587	1,975,177	\$510,295	\$0	\$2,485,472

Total Cash Available \$ 2,773,801

Ending Fund Balance 288,329

% of Total Budget	10.97%	2.22%	1.71%	64.56%	79.47%	20.53%	0.00%	100.00%
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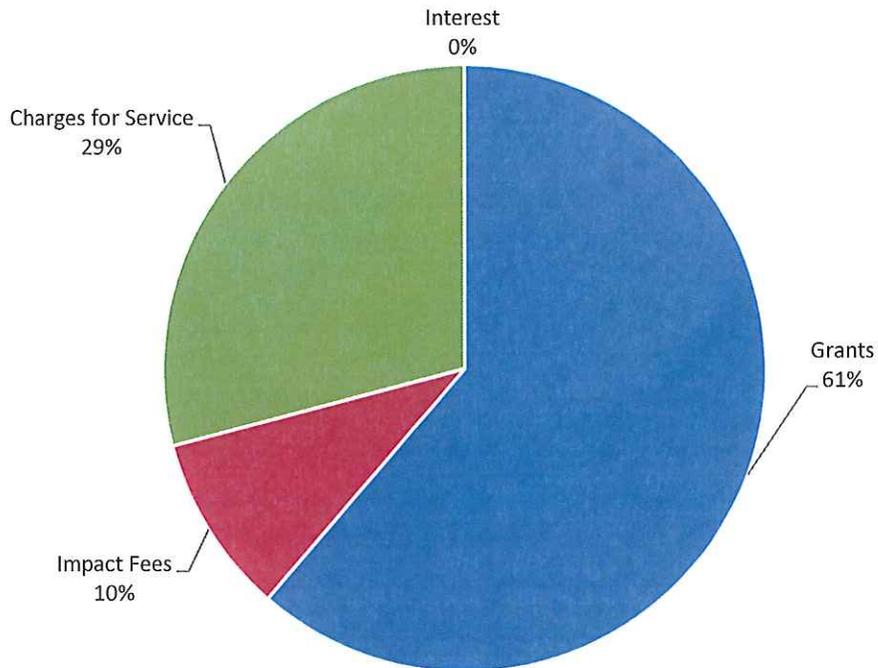
Storm Water Expenses by Type



Storm Water Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Grants	939,604
Impact Fees	146,550
Charges for Service	445,000
Interest	200

Storm Water Revenues by Source



Full Time Employees

Department	No. of Full Time Employees
Administration	1.5
Operations	2.1
Total	3.6

STORM WATER FUND

Overview and Description

The Storm Water Fund was established with the creation of the Storm Water Utility in 2008 for the purpose of protecting people and property from harm and damage resulting from uncontrolled and unplanned storm water runoff, allowing the movement of emergency vehicles during flood events, and minimizing inconveniences to businesses and citizens from storm events. This is accomplished by funding the construction, operation and maintenance of the storm water system along with the administration of the Storm Water Utility. This fund is an enterprise fund and derives its revenue for operations from monthly fees charged to customers. The Utility service area includes the entire Frederick Town Limits and the unincorporated area of Evanston.

The Fund is also responsible for the design and construction of capital improvements and the costs of capital equipment for the utility. The planned capital improvements are needed to serve new development and growth in the Town. Impact fees are also charged to new development and are used for capital projects and a small percentage of monthly rates to pay for capital improvements to serve already developed areas.

The Capital Improvement Fees are set to insure that new development is contributing its fair share to the costs of construction of Capital Improvement Projects needed to support new development. Following a review of the Storm Water Capital Improvement Fees in 2011, current Fees were set at \$977 per lot for single family residential units and \$0.488 per square foot of building footprint and all asphalt, concrete, packed gravel or other type of hard or impervious material or surface coverage for multi-family, commercial and industrial uses. Capital Improvement Projects are identified in the "South Weld I-25 Master Drainage Plan" and the "Idaho Creek Master Drainage Study" as adopted by the Town Board.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Improve WCR 20 Crossing T3-1, as described in the South Weld I-25 Master Drainage Plan, on No	In Progress	Complete the permanent repair of WCR 18 Crossing G5-1, as described in the South Weld I-25 Master Drainage Plan,

2014 GOALS	STATUS	2015 GOALS
Name Creek with the installation of a larger culvert to accommodate larger base flows as a portion of the ultimate improvement.		on Godding Hollow, destroyed in the September 2013 flood. Project is part of the CDOT/FHWA funded repairs.
Complete WCR 18 Crossing G5-1, as described in the South Weld I-25 Master Drainage Plan, on Godding Hollow. Project is a portion of 2014 Street & Alley CIP completing Godding Hollow to its interim configuration.	Incomplete	Complete the permanent repair of WCR 20 Crossing T3-1, as described in the South Weld I-25 Master Drainage Plan, on Godding Hollow, damaged in the September 2013 flood. Project is part of the CDOT/FHWA funded repairs.
Continue maintaining the storm water conveyance system throughout the Town.	Completed	Complete the permanent repair of Wetlands Loop, damaged in the September 2013 flood. Project is part of the FEMA and CDBG Block Grant funded repairs.
Compile a comprehensive map in GIS of the existing storm water system from as-built drawings and field locations.	In Progress	Maintain the storm water conveyance system throughout the Town.
Perform GPS field verification of the storm water system map.	In Progress	Identify storm water maintenance areas and total time for maintenance. Identify burn areas and frequency/need.
		Compile a comprehensive map in GIS of the existing storm water system from as-built drawings and field locations which are GPS verified in the field.

ELECTRIC FUND

ELECTRIC FUND BUDGET

Electric Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	11,328,699	11,410,538	11,410,538	11,410,538	11,074,698
Revenues:					
Charges for Services	6,108,635	2,655,991	3,600,000	3,000,000	3,000,000
Sales Tax	-	14,876	-	15,500	14,000
Miscellaneous Revenue	1,456	-	-	-	-
Total Operating Revenues	6,110,091	2,670,867	3,600,000	3,015,500	3,014,000
Expenses:					
Operations and Maintenance	5,804,737	2,683,122	4,043,795	3,234,090	3,941,080
Capital Improvements	7,692	96,725	27,000,000	120,000	330,000
Depreciation	161,244	136,855	151,960	151,960	175,000
Debt	-	-	1,500,000	-	-
Transfer Out	225,000	-	-	-	-
Total Operating Expenses	6,198,673	2,916,702	32,695,755	3,506,050	4,446,080
Operating Income (Loss)	(88,582)	(245,835)	(29,095,755)	(490,550)	(1,432,080)
Non-Operating Revenues (Expenses)					
Capital Improvement Fees	134,459	94,952	117,000	100,000	97,500
Misc. Revenues	29,559	441,664	27,000,300	54,710	30,000
Interest Expense	6,404	-	-	-	-
Total Non-Operating Revenues (Expenses)	170,421	536,616	27,117,300	154,710	127,500
Excess (Deficiency) of Revenues and Other Sources over Expenses	81,839	290,781	(1,978,455)	(335,840)	(1,304,580)
Ending Fund Balance	11,410,538	11,701,319	9,432,083	11,074,698	9,770,118

Electric Fund Expense Summary

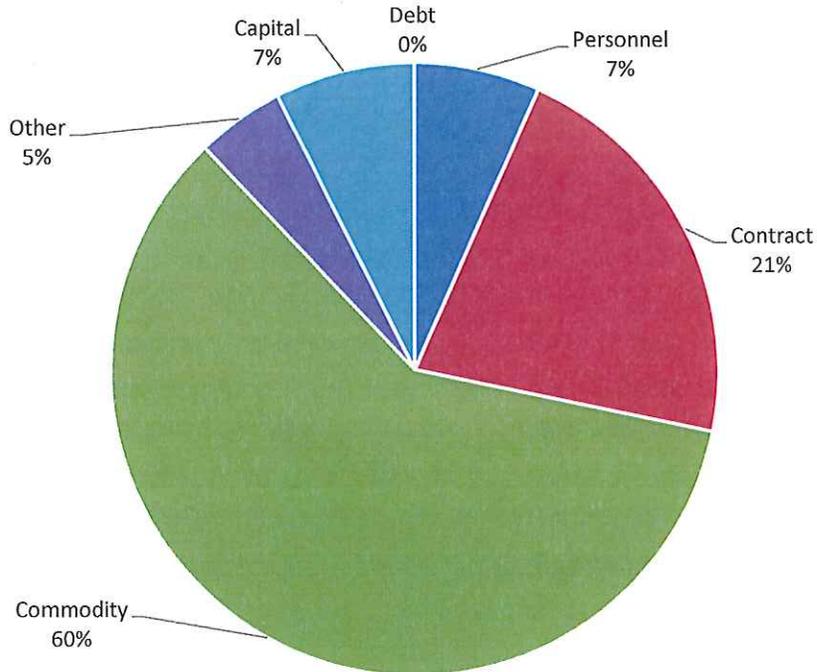
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Electric Fund	296,380	959,600	2,651,000	209,100	4,116,080	330,000	---	4,446,080
Totals	\$296,380	\$959,600	\$2,651,000	\$209,100	4,116,080	\$330,000	\$0	\$4,446,080

Total Cash Available \$ 14,216,198

Ending Fund Balance 9,770,118

% of Total Budget	6.67%	21.58%	59.63%	4.70%	92.58%	7.42%	0.00%	100.00%
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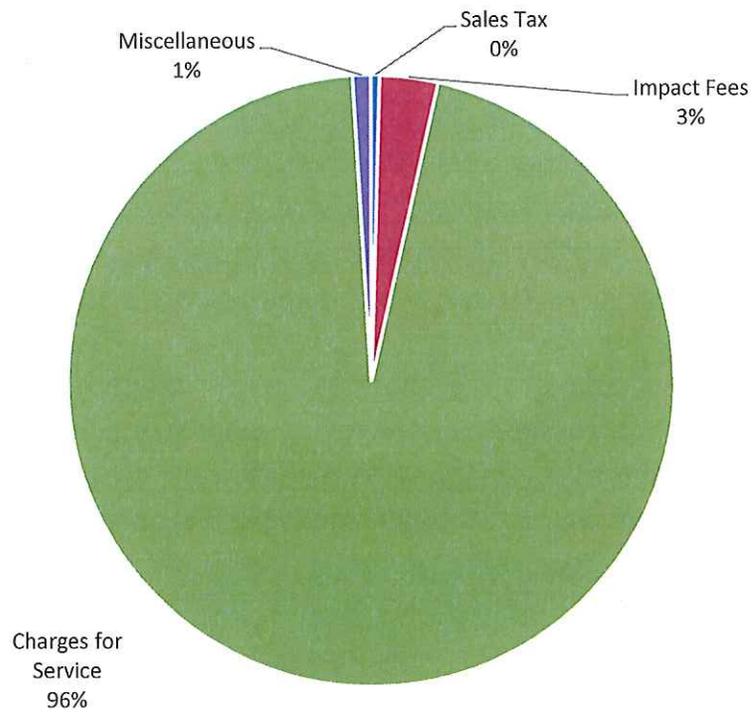
Electric Expenses by Type



Electric Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Sales Tax	14,000
Impact Fees	97,500
Charges for Service	3,000,000
Miscellaneous	30,000

Electric Revenues by Source



Full Time Employees

Department	No. of Full Time Employees
Administration	1.85
Operations	1.10
Total	2.95

Electric Fund

Overview and Description

The Town of Frederick Electric Department and Fund is the owner and operator of all the Town's electrical facility and service area. Currently administrative and billing duties are handled internally, while there is an Operations and Maintenance agreement in place with Ward Electric Company to conduct the O & M. The Town has provided notice to United Power that they intend to purchase the entire utility system and to this end are evaluating the viability of the plan with an inventory and appraisal of the utility system. The focus and objective is to provide the Town's residents with lower cost power supply than what they are currently paying.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Complete inventory of the utility system in "new town" and establish a cost appraisal	Incomplete	Complete inventory of the utility system in "new town" and establish a cost appraisal
Move forward for a more established and reliable meter reading system if necessary	In Progress	Complete AMI system installation
Hire new Electric Utility Manager	Complete	Implement rebate and net metering program for utility



PARK IMPROVEMENT FUND

PARK IMPROVEMENT FUND BUDGET

Park Improvement Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	1,003,861	876,766	876,766	876,766	890,356
<u>Revenues:</u>					
Licenses and Permits	257,290	189,000	231,100	207,465	211,100
Earnings on Investment	506	-	200	200	200
Miscellaneous Revenue	-	3,355	250,000		350,000
Transfers In	-	427,850	427,850	427,850	412,850
Total Operating Revenues	<u>257,796</u>	<u>620,205</u>	<u>909,150</u>	<u>635,515</u>	<u>974,150</u>
<u>Expenditures:</u>					
Operations & Maintenance	384,891	334,557	556,375	436,925	445,470
Capital Lease	-	-	-	-	-
Capital Outlay	-	160,306	538,000	185,000	831,083
Transfers Out	-	-	4,780	-	8,000
Total Expenditures	<u>384,891</u>	<u>494,863</u>	<u>1,099,155</u>	<u>621,925</u>	<u>1,284,553</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>(127,095)</u>	<u>125,342</u>	<u>(190,005)</u>	<u>13,590</u>	<u>(310,403)</u>
Ending Fund Balance	<u><u>876,766</u></u>	<u><u>1,002,107</u></u>	<u><u>686,761</u></u>	<u><u>890,356</u></u>	<u><u>579,953</u></u>

Park Improvement Fund Expense Summary

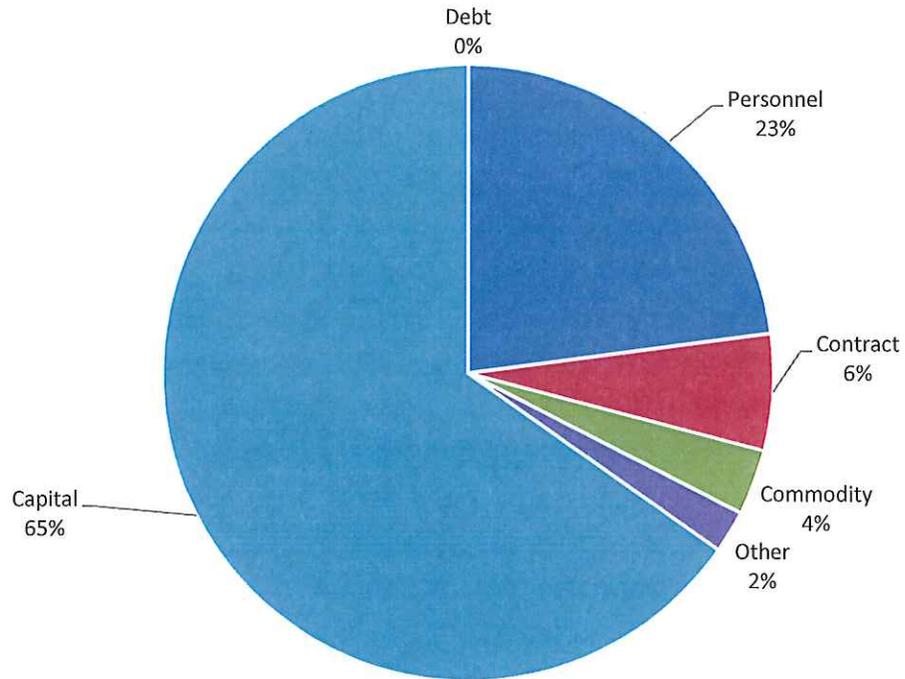
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Park Imp. Fund	294,070	78,600	44,150	28,650	445,470	839,083	---	1,284,553
Totals	\$294,070	\$78,600	\$44,150	\$28,650	445,470	\$839,083	\$0	\$1,284,553

Total Cash Available \$ 1,864,506

Ending Fund Balance 579,953

% of Total Budget	22.89%	6.12%	3.44%	2.23%	34.68%	65.32%	0.00%	100.00%
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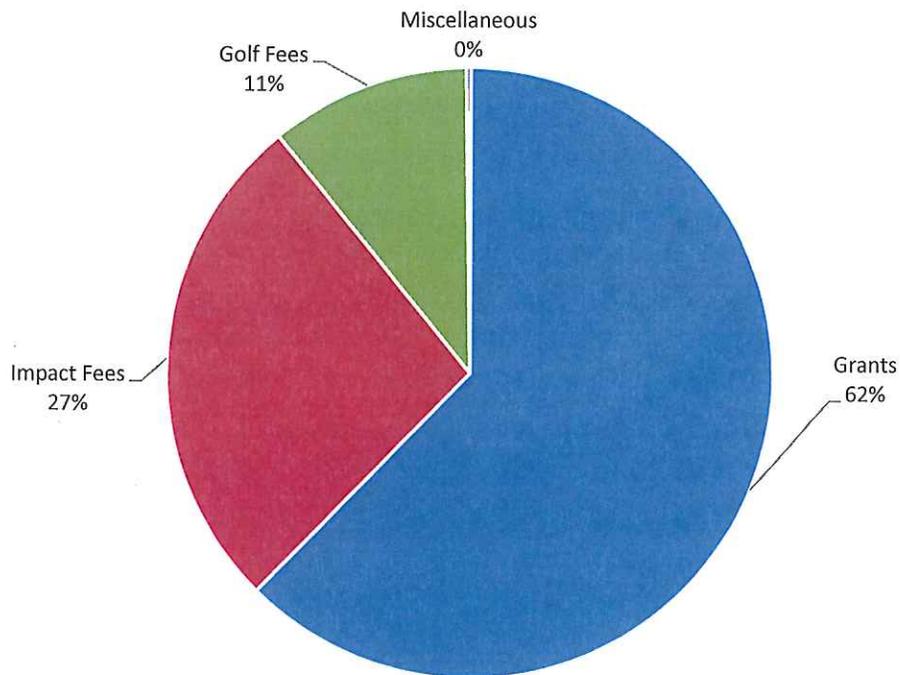
Park Improvement Expenditure by Type



Park Improvement Fund Revenue Summary

Source	Amount
Grants	350,000
Impact Fees	150,000
Golf Fees	60,000
Miscellaneous	1,300

Park Improvement Revenues by Source



Full Time Employees

Department	No. of Full Time Employees
Administration	.20
Operations	4.65
Total	4.85

PARK IMPROVEMENT FUND

Overview and Description

The Parks Improvement Fund was created for the purchase, development, and maintenance of parks throughout the Town. The fund receives revenue from a fee that is charged on each building permit for the purchase and development of new community parks. The Parks Fund is a governmental fund and has no direct revenue source for general maintenance of the parks in the community. Long-term this is going to be very difficult to sustain itself exclusively from exclusively general fund revenue types.

The Parks, Open Space, and Trails Master Plan was completed in 2010 and provides a roadmap to achieving the goals established by the Board of Trustees. The Parks, Open Space, and Trails Commission was instrumental in the approval of the Master Plan and provides recommendations to the Board of Trustees on the topic of parks development and maintenance. The Commission recommends a number of projects for completion. They are:

- Execution of Master Plan
- Hiring maintenance staff with knowledge of and responsibility for care of trees and landscaping
- Starting a new nursery with tree whips
- Bella Rosa Trail Connection west of Bobcat
- Partnership with Longmont United Hospital/Indian Peaks Medical Center to do joint project along Lower Boulder Ditch
- Landscape/Identification project at southbound Exit 235
- Creating an overall maintenance plan

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Master Plan for Frederick Recreation Area and Centennial Park	In progress	Construction of the next phase of Frederick Recreation Area
Construct next phase of Frederick Recreation Area	Incomplete	Construction of a trail connecting Bella Rosa Trail to north side of Bella Rosa Parkway



2014 GOALS	STATUS	2015 GOALS
Install park identification signs with park name and guidelines	In progress	Install park identification signs with park name and guidelines



OPEN SPACE FUND

OPEN SPACE FUND BUDGET

Open Space Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	1,800,051	2,223,644	2,223,644	2,223,644	2,478,034
Revenues:					
Taxes & Fees	755,443	525,132	598,800	582,800	652,334
Grants & Contributions	-	-	-	-	-
Earnings on Investment	1,176	-	500	500	200
Miscellaneous Revenue	9,065	-	-	-	-
Total Operating Revenues	<u>765,684</u>	<u>525,132</u>	<u>599,300</u>	<u>583,300</u>	<u>652,534</u>
Expenditures:					
Operations & Maintenance	117,091	81,771	129,950	129,949	276,665
Capital Outlay	-	146,039	665,650	198,550	404,333
Transfers Out	225,000	-	6,116	411	3,950
Total Expenditures	<u>342,091</u>	<u>227,810</u>	<u>801,716</u>	<u>328,910</u>	<u>684,948</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>423,593</u>	<u>297,321</u>	<u>(202,416)</u>	<u>254,390</u>	<u>(32,414)</u>
Ending Fund Balance	<u><u>2,223,644</u></u>	<u><u>2,520,965</u></u>	<u><u>2,021,228</u></u>	<u><u>2,478,034</u></u>	<u><u>2,445,620</u></u>

Open Space Fund Expense Summary

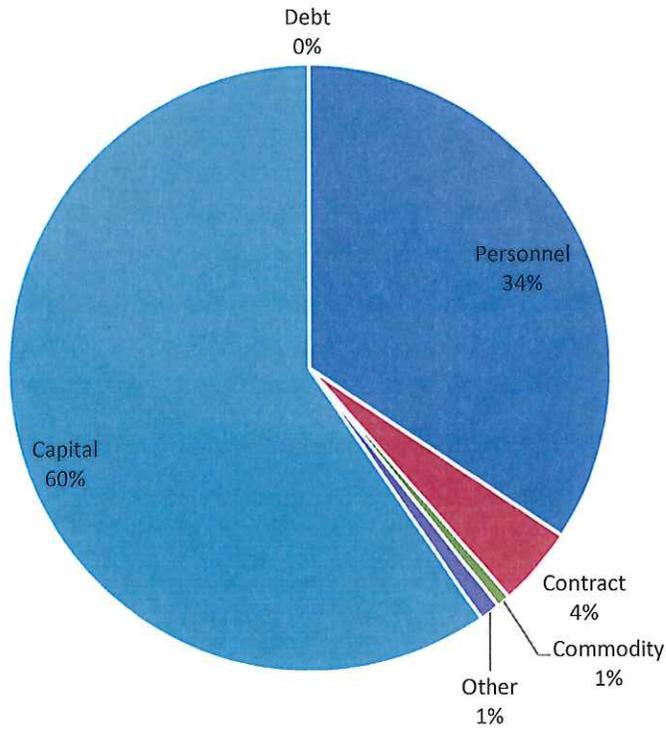
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Open Space Fund	234,765	29,250	5,000	7,650	276,665	408,283	---	684,948
Totals	\$234,765	\$29,250	\$5,000	\$7,650	276,665	408,283	\$0	\$684,948

Total Cash Available \$ 3,130,568

Ending Fund Balance \$2,445,620

% of Total Budget	34.27%	4.27%	0.73%	1.12%	40.39%	59.61%	0.00%	100.00%
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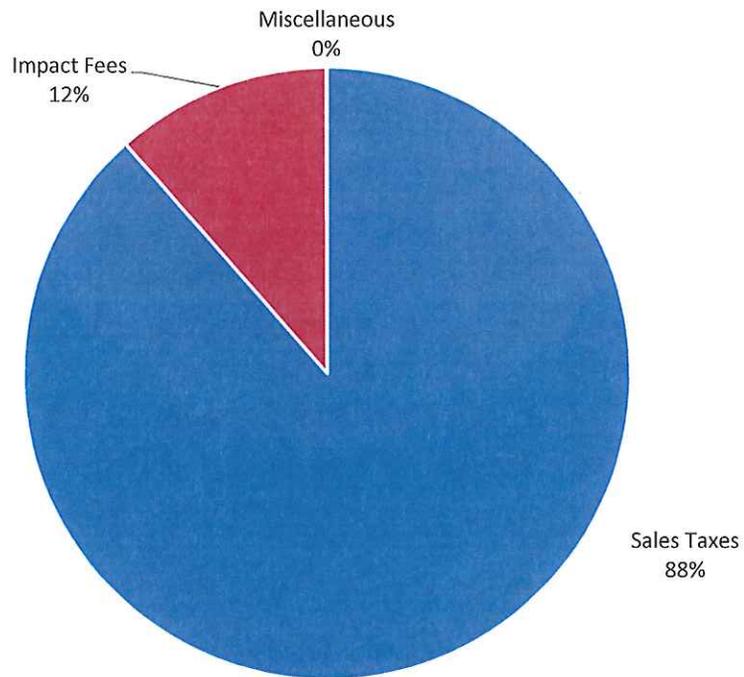
Open Space Expenditures by Type



Open Space Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Sales Taxes	577,334
Impact Fees	75,000
Miscellaneous	200

Open Space Revenues by Type



Full Time Employees

<u>Department</u>	<u>No. of Full Time Employees</u>
Administration	.35
Operations	3.40
Total	3.75

OPEN SPACE FUND

Overview and Description

The Open Space Fund was created for the purchase, development, and maintenance of open space. The fund receives revenue from two sources: an open space fee that is assessed with each building permit for new construction and a ½ cent per dollar sales and use tax which became effective January 1, 2000.

The use of the Open Space Fund is defined in Section 4.93 of the Municipal Code as being used for open space acquisition, development, and maintenance. As open space is intended to be “open”, development of open space is limited.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Accumulate money for future purchase of open space land	Ongoing	Construct trail around Marx property.
Begin discussion with policy makers to choose a few options for first open space property	Ongoing	Increase regular maintenance of the area right-of-ways in the community with the addition of another employee.

OIL ROYALTY FUND

OIL ROYALTY FUND BUDGET

Oil Royalty Trust Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	1,304,663	1,311,058	1,311,058	1,311,058	1,276,758
<u>Revenues:</u>					
Intergovernmental	37,593	22,245	50,000	50,000	39,500
Earnings on Investment	483	-	300	300	300
Miscellaneous Revenue	1,600	2,050	2,000	2,000	2,000
Total Operating Revenues	<u>39,676</u>	<u>24,295</u>	<u>52,300</u>	<u>52,300</u>	<u>41,800</u>
<u>Expenditures:</u>					
Operations & Maintenance	33,281	18,120	141,600	86,600	152,600
Capital Outlay	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Expenditures	<u>33,281</u>	<u>18,120</u>	<u>141,600</u>	<u>86,600</u>	<u>152,600</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>6,395</u>	<u>6,175</u>	<u>(89,300)</u>	<u>(34,300)</u>	<u>(110,800)</u>
Ending Fund Balance	<u>1,311,058</u>	<u>1,317,234</u>	<u>1,221,758</u>	<u>1,276,758</u>	<u>1,165,958</u>

Oil Royalty Fund Expense Summary

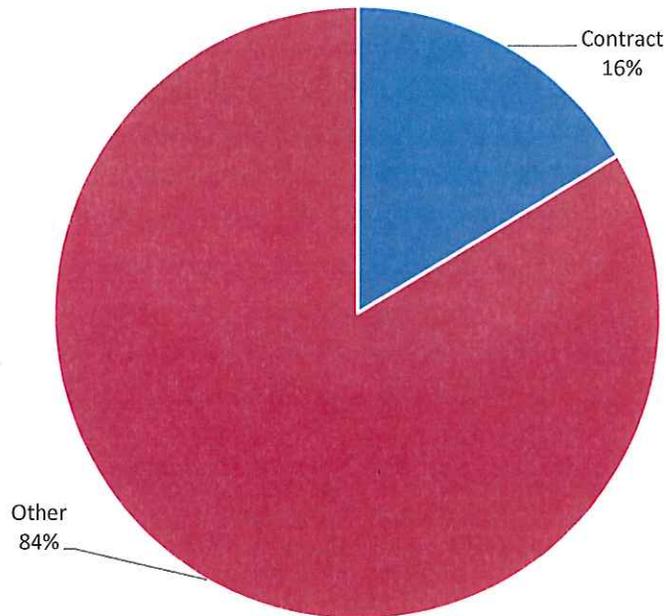
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Oil Royalty Fund	0	25,000	0	127,600	152,600	---	---	152,600
Totals	\$0	\$25,000	\$0	\$127,600	152,600	\$0	\$0	\$152,600

Total Cash Available \$ 1,318,558

Ending Fund Balance 1,165,958

% of Total Budget	0.00%	16.38%	0.00%	83.62%	100.00%	0.00%	0.00%	100.00%
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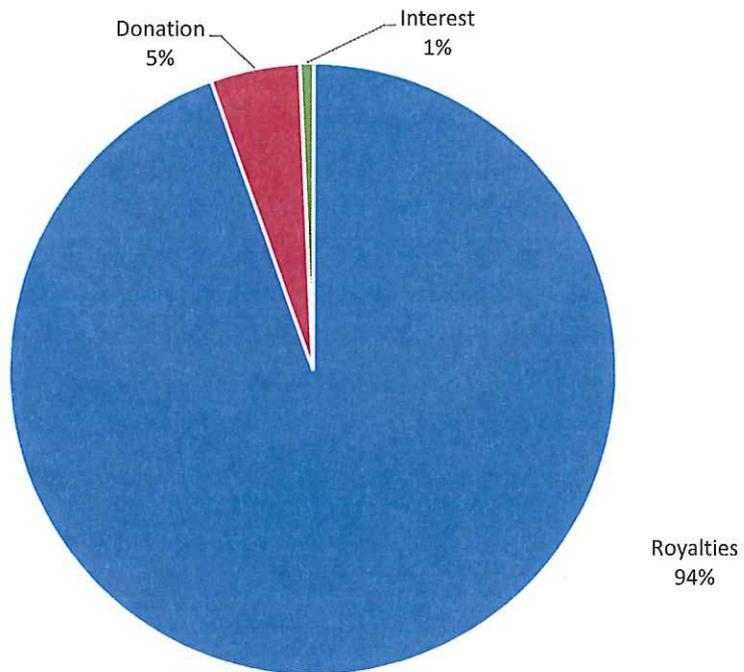
Oil Royalty Expenditures by Type



Oil Royalty Revenue Summary

<u>Source</u>	<u>Amount</u>
Royalties	39,500
Donation	2,000
Interest	300

Oil Royalty Revenues by Source



Full Time Employees

The Oil Royalty Trust fund does not currently have any employee time allocated to it.

Oil Royalty Trust Fund

Overview and Description

The Oil Royalty Trust Fund was established to receive revenues from Oil Royalties. The funds are then used for capital improvements, economic development purposes, and other community beneficial programs including donations to not for profit organizations and the Frederick Scholarship Program. Last year this fund provided a loan to the Capital Facilities Fund for the purpose of making necessary improvements to the Public Works Facility. This loan has a personal guarantee from the seller of the property to ensure we are paid back for improvements within 5 years.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Expand programming to residential properties in the Downtown	Complete	Continue expansion of RLF program to 4 applicants in the Downtown
Issue scholarships for 2014 graduates	Complete	Increase funding for scholarship applicants and award for 2015 applicants



CAPITAL FACILITIES FUND

CAPITAL FACILITIES FUND BUDGET

Capital Facilities Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	657,533	3,319,289	3,319,289	3,319,289	(40,326)
Revenues:					
Taxes and Fees	307,805	269,086	270,000	270,000	225,000
Grants & Contributions	-	-	1,100	1,100	1,000
Miscellaneous Revenue	2,452,145	67,429	-	68,000	-
<i>Transfers In</i>	775,000	-	-	-	-
Total Operating Revenues	<u>3,534,951</u>	<u>336,515</u>	<u>271,100</u>	<u>339,100</u>	<u>226,000</u>
Expenditures:					
Capital Outlay	766,347	2,814,859	3,019,104	3,673,000	169,800
<i>Transfers Out</i>	106,848	-	27,530	25,715	-
Total Expenditures	<u>873,195</u>	<u>2,814,859</u>	<u>3,046,634</u>	<u>3,698,715</u>	<u>169,800</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>2,661,756</u>	<u>(2,478,344)</u>	<u>(2,775,534)</u>	<u>(3,359,615)</u>	<u>56,200</u>
Ending Fund Balance	<u>3,319,289</u>	<u>840,945</u>	<u>543,755</u>	<u>(40,326)</u>	<u>15,874</u>

Capital Facilities Fund Expense Summary

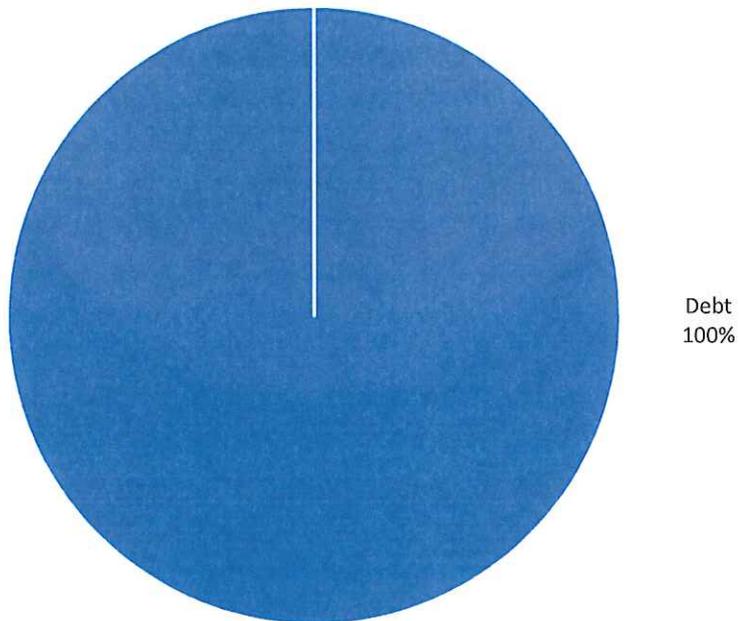
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Capital Facility	0	0	0	0	0	---	169,800	169,800
Totals	\$0	\$0	\$0	\$0	0	\$0	\$169,800	\$169,800

Total Cash Available \$ 185,674

Ending Fund Balance 15,874

% of Total Budget	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
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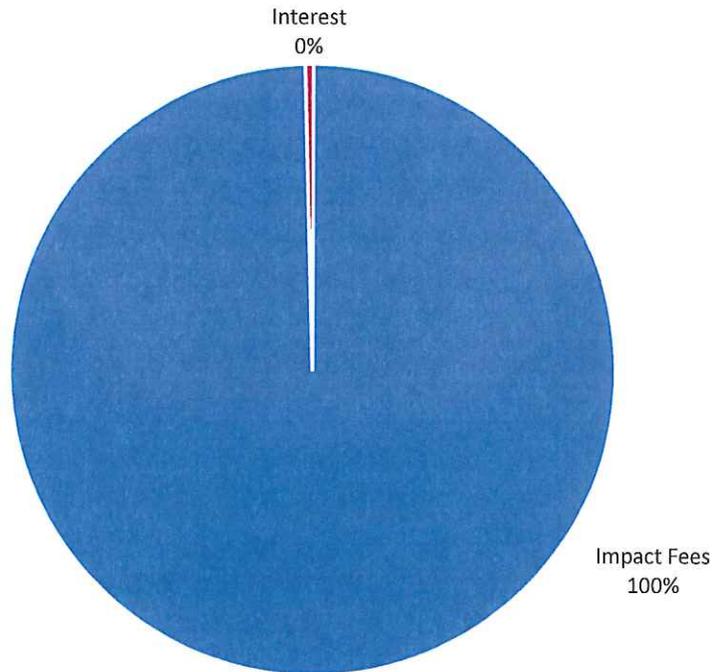
Capital Facilities Expenditures by Type



Capital Facilities Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Impact Fees	225,000
Interest	1,000

Capital Facilities Revenues by Source



Full Time Employees

The Capital Facilities Fund does not currently have any employee time allocated to it.

Capital Facilities Fund

Overview and Description

The Capital Facilities Fund was created to account for resources used for the acquisition, construction, and maintenance of assets and major capital facilities other than those financed by proprietary funds and trust funds. This fund was established to maintain a separate accounting of specific capital projects.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
Construction of new Public Works Facility	Complete	

EVENTS FUND

EVENTS FUND BUDGET

Events Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	-	-	-	-	806
Revenues:					
Grants & Contributions	-	41,530	42,500	42,500	61,000
Miscellaneous Revenue	-	-	-	-	-
<i>Transfers In</i>	-	45,000	45,000	45,000	40,000
Total Operating Revenues	-	86,530	87,500	87,500	101,000
Expenditures:					
Operations	-	73,730	45,000	86,694	84,000
Capital Outlay	-	-	-	-	-
<i>Transfers Out</i>	-	-	-	-	-
Total Expenditures	-	73,730	45,000	86,694	84,000
Excess (Deficiency) of Revenues and Other Sources over Expenditures	-	12,800	42,500	806	17,000
Ending Fund Balance	-	12,800	42,500	806	17,806

Events Fund Expense Summary

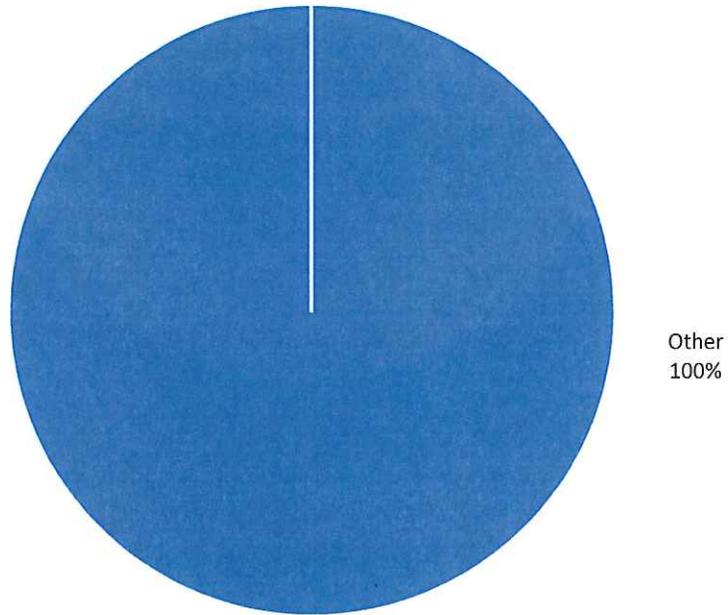
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Events	0	0	0	84,000	84,000	---	---	84,000
Totals	\$0	\$0	\$0	\$84,000	84,000	\$0	\$0	\$84,000

Total Cash Available \$ 101,806

Ending Fund Balance 17,806

% of Total Budget 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

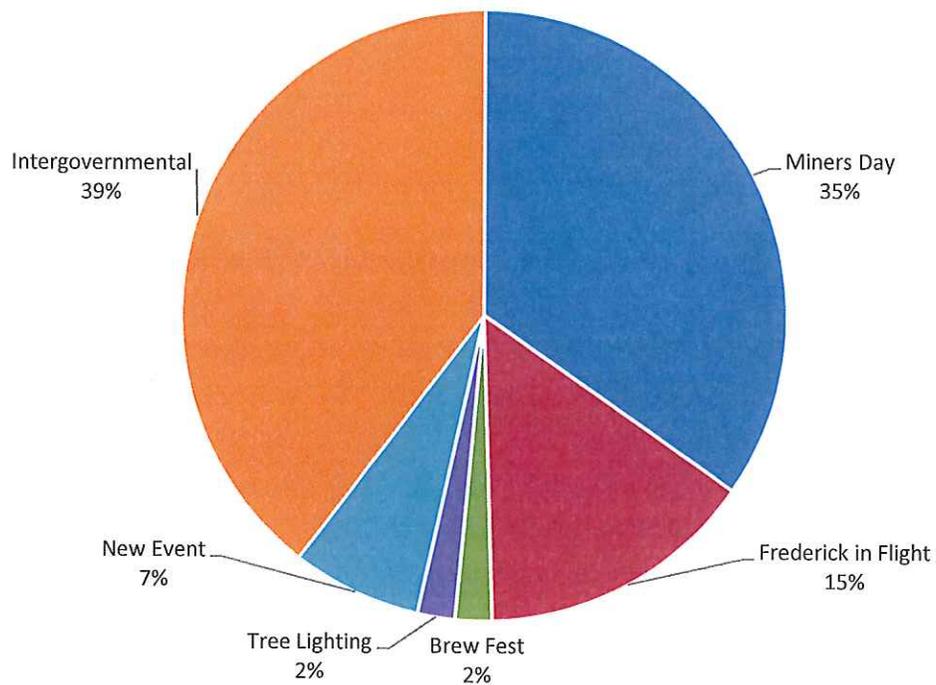
Events Fund Expenditures by Type



Events Fund Revenue Summary

<u>Source</u>	<u>Amount</u>
Miners Day	35,000
Frederick in Flight	15,000
Brew Fest	2,000
Tree Lighting	2,000
New Event	7,000
Intergovernmental	40,000

Events Fund Revenues by Source



Full Time Employees

The Events Fund does not currently have any employee time allocated to it.

Events Fund

Overview and Description

The Events Fund is designed to handle the coordination of events that are sponsored by the Town and in Frederick Community. The primary events which operate out of this fund are the Miner's Day Festival, Frederick in Flight, the Tree Lighting Ceremony, and sponsorship of other events. Funding for the Events Fund primarily comes from donations, sponsorships and a general fund transfer.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
		Continue to provide events that bring residents and visitors together and help foster sense of community
		Provide all event participants with an excellent Frederick brand experience
		Research and develop idea for new event that will have a large regional draw
		Increase total sponsorships and donations for events
		Continue to evaluate events to ensure they are meeting the community's needs
		Effectively use events as a tool to bring people to the Downtown Frederick area



ART IN PUBLIC PLACES FUND

ART IN PUBLIC PLACES BUDGET

Art in Public Places Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	0	108,814	108,814	108,814	115,778
Revenues:					
Grants & Contributions	125	3	-	225	-
Miscellaneous Revenue	59	-	-	-	-
<i>Transfers In</i>	109,829	-	79,542	30,406	43,416
Total Operating Revenues	110,013	3	79,542	30,631	43,416
Expenditures:					
Operations & Maintenance	1,199	1,056	5,000	23,667	37,333
Capital Outlay	-	-	-	-	-
<i>Transfers Out</i>	-	-	-	-	-
Total Expenditures	1,199	1,056	5,000	23,667	37,333
Excess (Deficiency) of Revenues and Other Sources over Expenditures	108,814	(1,053)	74,542	6,964	6,083
Ending Fund Balance	108,814	107,762	183,356	115,778	121,861

Art in Public Places Expense Summary

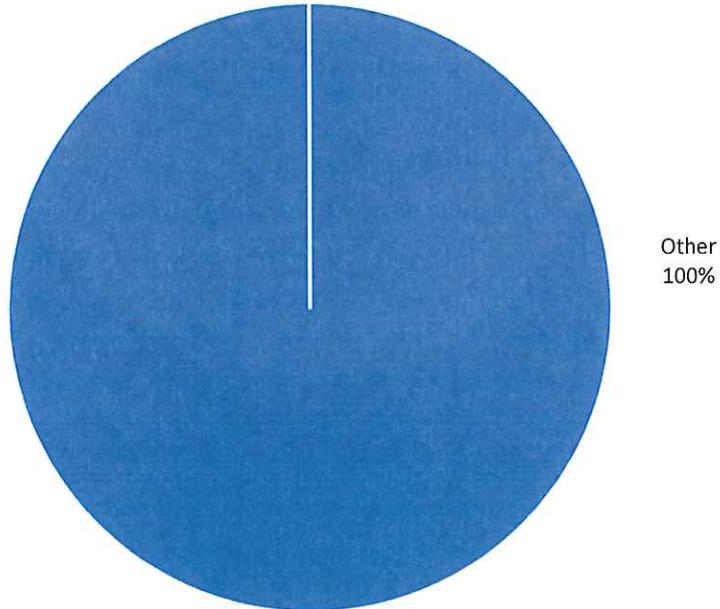
	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Public Art	0	0	0	37,333	37,333	---	---	37,333
Totals	\$0	\$0	\$0	\$37,333	37,333	\$0	\$0	\$37,333

Total Cash Available \$ 159,194

Ending Fund Balance 121,861

% of Total Budget 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

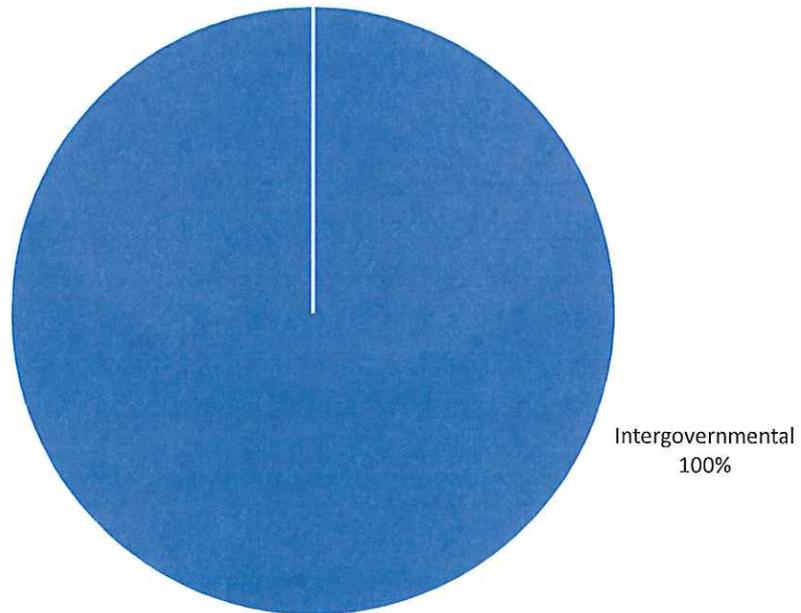
Art in Public Places Expenditures by Type



Art in Public Places Revenue Summary

<u>Source</u>	<u>Amount</u>
Intergovernmental	43,416

Art in Public Places Revenues by Source



Full Time Employees

The Art in Public Places Fund does not currently have any employee time allocated to it.

Art in Public Places Fund

Overview and Description

The Art in Public Places Program was created in 1999 to enhance the image of the Town through the creation and placement of art within the community. The fund was established to account for the dedicated revenues for the acquisition of works of art, maintenance and repair of works of art, and the expenses for the administration of Art in Public Places. Revenues for this fund are primarily transfers from other funds. The transfers are based on 1% of construction costs for projects costing more than \$25,000.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
		Completion of the Grape Crushing Sculpture



HISTORIC PRESERVATION FUND

HISTORIC PRESERVATION FUND BUDGET

Historic Preservation Fund	2013 Actuals	2014 Actuals Jan - Oct	2014 Adopted Budget	2014 Year-End Estimates	2015 Proposed Budget
Beginning Fund Balance	0	(450)	(450)	(450)	(474)
<u>Revenues:</u>					
Grants & Contributions	-	1,198	600	-	-
Miscellaneous Revenue	958	-	-	1,176	-
<i>Transfers In</i>	-	-	-	-	-
Total Operating Revenues	958	1,198	600	1,176	-
<u>Expenditures:</u>					
Operations & Maintenance	1,408	1,185	-	1,200	-
Capital Outlay	-	-	-	-	-
<i>Transfers Out</i>	-	-	-	-	-
Total Expenditures	1,408	1,185	-	1,200	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(450)	13	600	(24)	-
Ending Fund Balance	(450)	(437)	150	(474)	(474)

Historic Preservation Fund Expense Summary

	Personnel Services	Contract Services	Commodity	Other Charges	Total Operating Costs	Capital Outlay	Debt Service	Total
Events	0	0	0	0	0	---	---	0
Totals	\$0	\$0	\$0	\$0	0	\$0	\$0	\$0

Total Cash Available \$ (474)

Ending Fund Balance (474)

% of Total Budget 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

Historic Preservation Revenues Summary

Currently there are no revenues budgeted in 2015.

Full Time Employees

The Art in Public Places Fund does not currently have any employee time allocated to it.

Historic Preservation Fund

Overview and Description

The Historic Preservation Fund was created established September of 2013. In 2013 Historic Preservation Commission member W. Sean Scott authored Around Frederick a history book about Frederick. Mr. Scott requested that the royalty payments from the sale of his book be given to the Town. This fund is used to account for those royalties and any expenses deemed appropriate.

Performance Goals and Objectives

2014 GOALS	STATUS	2015 GOALS
		Expansion of the museum diorama



DEBT AND LEASE PURCHASE SCHEDULES

TOWN OF FREDERICK 2015 BUDGET

LEASE PURCHASE AGREEMENTS

The following is a list of lease-purchase agreements by Fund currently being paid by the Town of Frederick:

Capital Facilities Fund

1. Lessor-Valley Bank and Trust
PO Box 99
Dacono, CO 80514

Length of Lease	December 2013 – December 2043
Title	Public Works Facility
Original Principal Amount	\$ 2,450,000
2014 Principal & Interest	\$ 169,640
Balance (as of 12/31/2014)	\$ 2,329,494

BONDED DEBT

Street Impact Fund

1. 2006 Sales & Use Tax Street Bond

Bond Held By: UMB Bank
PO Box 22314
Denver, CO 80222-9642

Length of Bonded Debt:	07/01/2006 – 12/15/2026
Original Amount of Bond	\$ 5,075,000
Bond Plus Interest	\$ 7,716,030
2014 Principal & Interest	\$ 382,510
Balance (as of 12/31/2013)	\$ 3,505,000