

Town of Nederland

2018 Draft Budget

Updated 10/11/17

GENERAL FUND

REVENUE

	2015	2016	2017	2018	2018 Budget	2018 Budget
	ACTUALS	ACTUALS	SUPPL	BUDGET	vs	vs
			BUDGET	(WORKING)	2017 Supplm	2017 Supplm
SALES TAX	\$ 584,644	\$ 649,290	\$ 620,000	\$ 760,139	(140,139.00)	22.6%
PROPERTY TAX	467,719	524,773	512,800	565,643	(52,842.59)	10.3%
USE TAX	66,047	29,414	40,000	40,000	-	0.0%
OTHER TAXES AND FEES	124,327	122,139	122,200	121,200	1,000.00	-0.8%
PERMITS AND LICENSING	31,082	29,658	24,950	24,100	850.00	-3.4%
PLANNING & ZONING	84,707	87,626	82,825	79,325	3,500.00	-4.2%
COURTS	6,622	9,998	11,400	11,400	-	0.0%
LAW ENFORCEMENT	73,864	54,660	65,025	60,525	4,500.00	-6.9%
VISITOR CENTER	14,956	40,196	41,500	41,500	-	0.0%
PUBLIC WORKS	2,374	1,562	1,450	1,450	-	0.0%
MISCELLANEOUS	53,951	56,274	18,650	12,900	5,750.00	-30.8%
GRANTS REVENUE	315,095	1,100,123	234,956	1,058,000	(823,044.00)	350.3%

Total Revenue	\$ 1,825,386	\$ 2,705,711	\$ 1,775,756	\$ 2,776,182	(1,000,425.59)	56.3%
<i>w/o grants</i>	1,510,291	1,605,588	1,540,800	1,718,182	(177,381.59)	11.5%
<i>Fund Balance Allocation for Capital</i>	399,998	400,000				
TOTAL CASH	2,225,384	3,105,711	1,775,756	2,776,182		

EXPENDITURES

BOARD OF TRUSTEES	32,023	39,330	30,750	32,632	(1,882.42)	6.1%
ADMINISTRATION & FINANCE	297,738	320,714	324,141	328,488	(4,347.07)	1.3%
VISITOR CENTER	23,811	51,925	49,175	53,003	(3,828.00)	7.8%
CLERK'S OFFICE	73,130	84,159	92,780	104,176	(11,396.00)	12.3%
PLANNING & ZONING	113,503	109,106	108,911	112,453	(3,542.08)	3.3%
COURTS	11,183	14,009	12,525	27,525	(15,000.00)	119.8%
LAW ENFORCEMENT	482,050	529,547	562,216	613,004	(50,788.42)	9.0%
PUBLIC WORKS	320,496	362,899	395,373	421,668	(26,295.84)	6.7%
PASS-THROUGHS	9,595	2,287	3,400	1,500	1,900.00	-55.9%

OPERATING EXPENDITURES	\$ 1,363,529	\$ 1,513,976	\$ 1,579,271	\$ 1,694,450	(115,179.84)	7.3%
<i>Operating Difference</i>	146,762	91,612	(38,471)	23,731		
GRANT EXPENDITURES	128,887	1,056,397	96,956	1,058,000	(961,044.00)	991.2%
CAPITAL EXPENDITURES	399,132	541,938	23,848	41,571	(17,722.48)	74.3%
TRANSFER (TO)/FROM OTHER FUNDS	1,702	-	1,700	1,200	500.00	-29.4%

CHANGE IN NET ASSETS	\$ (67,863)	\$ (406,600)	\$ 73,981	\$ (19,040)		
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FUND BEGINNING BALANCE	\$ 538,850	\$ 470,987	\$ 64,387	\$ 138,368		
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FUND ENDING BALANCE	\$ 470,987	\$ 64,387	\$ 138,368	\$ 119,328		
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<i>Restricted for TABOR (3% of Operating)</i>				50,834		
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AVAILABLE FUND BALANCE AFTER TABOR				\$ 68,495		
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COMMUNITY CENTER

REVENUE

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2018 Budget vs 2017 Supplm	2018 Budget vs 2017 Supplm
	ACTUALS	ACTUALS	SUPPL BUDGET	BUDGET (WORKING)		
FITNESS CENTER	\$ 39,943	\$ 44,286	\$ 38,700	\$ 44,200	(5,500.00)	14.2%
RENTAL INCOME	58,506	57,840	52,500	61,372	(8,872.00)	16.9%
OTHER INCOME	13,749	853	800	800	-	0.0%
FLOOD RELATED	281	66,350	-	-	-	#DIV/0!
DONATIONS	4,251	250	250	-	250.00	-100.0%
SALES TAX	212,405	237,479	224,000	284,696	(60,696.00)	27.1%
Total Revenue	\$ 329,135	\$ 407,057	\$ 316,250	\$ 391,068	(74,818.00)	23.7%
<i>Fund Balance Allocation for Capital</i>		18,000	18,002	-		

EXPENDITURES

PERSONNEL	103,297	127,693	136,918	155,450	(18,531.86)	13.5%
PROFESSIONAL SERVICES	6,762	5,106	9,750	12,780	(3,030.00)	31.1%
BUILDING	26,184	22,442	12,900	21,400	(8,500.00)	65.9%
UTILITIES	22,066	25,296	28,500	28,500	-	0.0%
OFFICE	4,896	8,840	11,850	29,215	(17,365.00)	146.5%
EQUIPMENT & SUPPLIES	4,161	9,043	9,450	10,300	(850.00)	9.0%
PROFESSIONAL DEVELOPMENT	700	108	1,100	1,050	50.00	-4.5%
ADMINISTRATION & FINANCE	23,110	25,000	25,000	26,375	(1,375.00)	5.5%

OPERATING EXPENDITURES

	\$ 191,175	\$ 223,529	\$ 235,468	\$ 285,070	(49,601.86)	21.1%
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CAPITAL	7,679	97,280	1,500	-	1,500.00	-100.0%
DEBT SERVICE	101,655	104,875	107,990	105,998	1,992.00	-1.8%
TRANSFER (TO)/FROM OTHER FUNDS	-	-	-	-	-	#DIV/0!

CHANGE IN NET ASSETS	\$ 28,626	\$ (18,626)	\$ (28,708)	\$ 0		
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FUND BEGINNING BALANCE	\$ 108,642	\$ 137,268	\$ 118,642	\$ 89,934		
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FUND ENDING BALANCE	\$ 137,268	\$ 118,642	\$ 89,934	\$ 89,934		
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3% Recommended Reserve				\$ 8,552.10		
After Recommended Reserve				\$ 81,382		

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WATER FUND

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2018 Budget vs 2017 Supplm	2018 Budget vs 2017 Supplm
	ACTUALS	ACTUALS	SUPPL BUDGET	BUDGET (WORKING)		
OPERATING REVENUES	\$ 406,658	\$ 455,151	\$ 438,500	\$ 500,765	(62,265.00)	14.2%
<u>OPERATING EXPENDITURES</u>						
PERSONNEL	128,113	142,444	160,580	189,780	(29,200.20)	18.2%
PROFESSIONAL SERVICES	30,141	29,871	38,950	45,675	(6,725.00)	17.3%
BUILDING	3,235	4,316	4,300	4,300	-	0.0%
UTILITIES	21,271	28,270	27,800	27,800	-	0.0%
OFFICE	8,678	8,400	9,800	9,050	750.00	-7.7%
EQUIPMENT & SUPPLIES	53,911	86,588	64,500	117,000	(52,500.00)	81.4%
PROFESSIONAL DEVELOPMENT	8,006	7,559	8,150	8,150	-	0.0%
ADMINSTRATION ALLOCATION	65,948	69,000	69,000	72,795	(3,795.00)	5.5%
TOTAL EXPENDITURES	319,302	376,448	383,080	474,550	(91,470.20)	23.9%
REVENUE MINUS EXPENDITURES	87,356	78,702	55,420	26,215	29,205.20	-52.7%
<u>OTHER SOURCES OF CASH</u>						
SALES TAX	143,202	156,155	154,000	189,323	(35,323.00)	22.9%
PIF FEES	122,784	74,020	15,000	15,000	-	0.0%
INTEREST INCOME	6,232	8,315	4,000	500	3,500.00	-87.5%
OTHER	3,197	1,649	2,000	2,000	-	0.0%
GRANT REVENUE	-	-	-	-	-	#DIV/0!
TOTAL	275,415	240,139	175,000	206,823	(31,823.00)	18.2%
<u>OTHER EXPENDITURES</u>						
DEBT SERVICE	143,258	143,258	143,258	143,258	-	0.0%
CAPITAL IMPROVEMENTS	168,152	641,697	17,500	91,000	(73,500.00)	420.0%
Debt Covenant (SB>1.1)	2.53	2.23	1.61	1.63		
<u>OFFSETS TO FINANCIAL STATEMENTS</u>						
DEPRECIATION & AMORTIZATION	212,623	207,999	205,051	205,051		
DEBT CONTRA	(104,713)	(106,818)	(106,000)	(111,155)		
CAPITAL CONTRA	(63,551)	(631,231)	(100,000)	(91,000)		
TOTAL REVENUES	682,073	695,289	613,500	707,588	(94,088.00)	15.3%
TOTAL EXPENDITURES (CASH)	630,712	1,161,403	543,838	708,808	(164,970.20)	30.3%
TOTAL EXPENSES (FULL ACCRUAL)	675,071	631,353	542,889	711,704	(168,815.23)	31.1%
CHANGE IN NET ASSETS	\$ 7,002	\$ 63,936	\$ 70,611	\$ (4,116)		
Change in Cash	51,361	(466,114)	69,662	(1,220)		
FUND BEGINNING BALANCE	\$ 2,594,050	\$ 2,601,052	\$ 2,664,988	\$ 2,735,599		
FUND ENDING BALANCE	\$ 2,601,052	\$ 2,664,988	\$ 2,735,599	\$ 2,731,483		

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SEWER FUND

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2018 Budget vs 2017 Supplm	2018 Budget vs 2017 Supplm
	ACTUALS	ACTUALS	SUPPL BUDGET	BUDGET (WORKING)		
OPERATING REVENUES	\$ 477,389	\$ 471,316	\$ 529,600	\$ 599,220	(69,620.00)	13.1%
<u>OPERATING EXPENDITURES</u>						
PERSONNEL	128,110	142,442	162,580	190,780	(28,199.98)	17.3%
PROFESSIONAL SERVICES	35,867	81,246	69,784	71,534	(1,750.00)	2.5%
BUILDING	3,396	4,362	3,400	3,900	(500.00)	14.7%
UTILITIES	31,702	47,025	44,950	44,600	350.00	-0.8%
OFFICE	3,732	3,011	5,200	5,500	(300.00)	5.8%
EQUIPMENT & SUPPLIES	66,145	48,448	72,750	122,250	(49,500.00)	68.0%
PROFESSIONAL DEVELOPMENT	7,543	5,133	6,800	6,800	-	0.0%
ADMINISTRATION ALLOCATION	73,640	77,000	77,000	81,235	(4,235.00)	5.5%
TOTAL EXPENDITURES	350,135	408,667	442,464	526,599	(84,134.98)	19.0%
REVENUE MINUS EXPENDITURES	\$ 127,254	\$ 62,649	\$ 87,136	\$ 72,621	14,514.98	-16.7%
<u>OTHER SOURCES OF CASH</u>						
SALES TAX	143,202	156,155	154,000	189,323	(35,323.00)	22.9%
PIF FEES	76,329	49,442	25,000	25,000	-	0.0%
INTEREST INCOME	1,072	635	800	800	-	0.0%
OTHER	17,300	-	-	-	-	#DIV/0!
GRANT REVENUE	380,759	174,456	-	-	-	#DIV/0!
TOTAL	618,662	380,688	179,800	215,123	(35,323.00)	19.6%
<u>OTHER EXPENDITURES</u>						
DEBT SERVICE	214,346	218,932	217,291	243,823	(26,531.58)	12.2%
CAPITAL IMPROVEMENTS	340,480	465,938	33,000	42,000	(9,000.00)	27.3%
Debt Covenant (SB>1.1)	3.48	2.02	1.23	1.18		
<u>OFFSETS TO FINANCIAL STATEMENTS</u>						
DEPRECIATION & AMORTIZATION	240,645	265,314	240,645	240,645		
DEBT CONTRA	(187,810)	(187,810)	(190,000)	(207,810)		
CAPITAL CONTRA	(331,719)	(454,899)	-	(42,000)		
TOTAL REVENUES	1,096,051	852,004.04	709,400.00	814,343.00	(104,943.00)	14.8%
TOTAL EXPENDITURES (CASH)	904,960	1,093,537	692,755	812,422	(119,666.56)	17.3%
TOTAL EXPENSES (FULL ACCRUAL)	626,076	716,142	743,400	803,257	(59,856.56)	8.1%
CHANGE IN NET ASSETS	469,975	135,862	(34,000)	11,086.22		
Change in Cash	191,091	(241,533)	16,645	1,921		
FUND BEGINNING BALANCE	1,875,039	2,345,016	2,480,878	2,446,877		
FUND ENDING BALANCE	2,345,014	2,480,878	2,446,877	2,457,964		

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	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2018 Budget vs 2017 Supplm	2018 Budget vs 2017 Supplm
	ACTUALS	ACTUALS	SUPPL BUDGET	BUDGET (WORKING)		
<u>DOWNTOWN DEVELOPMENT AUTHORITY</u>						
NON TIF FUNDING						
TAXES (PROPERTY & SPECIFIC OWNERSHIP)	20,116	24,786	24,000	30,273	(6,273.00)	-26.1%
INTERGOVERNMENTAL	-	613,060	505,000	11,000	494,000.00	-97.8%
LOAN PROCEEDS (FROM WATER FUND)	13,000	340,000	-	-	-	#DIV/0!
MISCELLANEOUS	-	-	7,000	-	7,000.00	-100.0%
INTEREST	367	596	500	600	(100.00)	20.0%
TOTAL REVENUE	33,482	978,442	536,500	41,873	494,627.00	-92.2%
PERSONNEL & ACCOUNTING	2,744	2,848	4,800	4,200	600.00	-12.5%
WEBSITE & IT	444	576	950	1,450	(500.00)	52.6%
LEGAL	-	5,000	3,500	8,000	(4,500.00)	128.6%
MASTER PLAN UPDATE (OTHER)	11,481	-	-	-	-	#DIV/0!
TAX COLLECTION	282	347	350	450	(100.00)	28.6%
OFFICE/ADVERTISING	1,335	646	950	1,600	(650.00)	68.4%
MEALS & ENTERTAINMENT	30	159	500	500	-	0.0%
PROFESSIONAL DEVELOPMENT	430	707	1,750	1,650	100.00	-5.7%
SIDEWALK MAINTENANCE	2,441	-	3,000	3,000	-	0.0%
DOWNTOWN BEAUTIFICATION	4,000	4,016	10,000	8,000	2,000.00	-20.0%
FIREWORKS	1,000	1,000	-	-	-	#DIV/0!
ELECTIONS / MISC	-	6,887	4,250	-	4,250.00	-100.0%
ADMINISTRATION ALLOCATION	7,000	(3,499)	1,200	1,200	-	0.0%
CAPITAL	52,126	820,135	746,956	11,000	735,956.00	-98.5%
TOTAL EXPENDITURES	83,314	838,822	778,206	41,050	737,156.00	-94.7%
REVENUE MINUS EXPENDITURES	(49,832)	139,619	(241,706)	823	(242,529.00)	-100.3%
TRANSFER TO/FROM OTHER FUND	-	-	-	-	-	
CHANGE IN NET ASSETS	(49,832)	139,619	(241,706)	823		
FUND, BEGINNING BALANCE	41,708	(8,124)	131,496	(110,210)		
FUND, ENDING BALANCE	(8,124)	131,496	(110,210)	(109,387)		
TIF REVENUE	157,660	182,589	165,000	190,000	(25,000.00)	15.2%
TAX COLLECTION	2,365	2,739	-	2,900	(2,900.00)	#DIV/0!
DEBT SERVICE	110,709	209,993	210,277	-	210,277.10	-100.0%
CHANGE IN NET ASSETS	44,586	(30,142)	(45,277)	187,100	(232,377.10)	-513.2%
FUND, BEGINNING BALANCE	147,869	192,455	162,312	117,035		
FUND, ENDING BALANCE	192,455	162,312	117,035	304,135		