

# 2010 BUDGET MESSAGE

**TO: MAYOR AND MEMBERS OF TOWN BOARD**

## INTRODUCTION

Attached is the proposed 2010 Budget for consideration by the Town Board. It is the result of many hours of review, discussion and analysis. Under this plan, we believe that we can continue to provide an excellent level of service while assuring sound financial stewardship.

The 2010 Budget was developed to pursue the goals of the Town while addressing the current economic realities. Despite the general concerns over the current world economy the Town of Milliken continues to maintain a stable financial condition. This document presents a conservative funding plan and addresses the possibilities of reduced economic activity and associated revenues to the Town during the upcoming year. This was accomplished by maintaining and even reducing the cost levels of the 2009 Town Budget. Cost reduction efforts were extended to capital and special projects. Special consideration was given to all downward budget adjustments with an emphasis on minimizing any impact on the Town.

## GOALS FOR 2010 BUDGET

The proposed budget strives to achieve the following goals:

- Support the pursuit of Board goals.
- Maintain current service levels and the staffing to achieve them.
- Estimate 2010 revenues in accordance with current county, state and national economic trends.
- Maintain an adequate fund balance to protect the Town's finances and commitments, and repay debt.
- Prepare a transparent budget in a format that can be adequately understood and discussed.

## GENERAL FUND

The primary fund for the Town is the General Fund. The General Fund revenues, including transfers, are estimated to change from \$2,996,576 in the 2009 adopted budget to \$2,403,264 in 2010. Corresponding General Fund expenditures are projected to decrease from \$3,182,975 in the 2009 adopted budget to \$2,470,530 in 2010.

Property taxes constitute the single largest revenue source for the General Fund. Resolution 09-16 sets the mill levy at the allowable 5.5% increase in revenues for 2010.

## CAPITAL IMPROVEMENT FUND

The revenues for this fund consist of grants in the amount of \$196,289 with expenditures exceeding revenues by \$40,000. The primary revenue for 2010 is a Safe Routes to School grant in the amount of \$109,675 and the GOCO Athletic Park grant of \$76,624. The additional \$40,000 expenditure is the Town's contribution match for the GOCO grant.

## CONSERVATION TRUST FUND

These funds are restricted to capital improvements and maintenance related to parks, recreation, trails and open space. The revenues in this fund are expected to remain consistent. There are currently no planned expenditures for this fund.

## DEBT FUND

Revenue is restricted to debt service payments. A ½ penny sales tax is dedicated to the street light bond and 3.277 mills in property tax revenue is dedicated to the police building bonds.

## IMPACT FEE FUND

Future projects will be based on actual collections following each year at the first quarter update.

## STREET FUND

This fund has been established to improve the administration of restricted funds, namely Highway User Tax Funds. The Town collects revenues in the form of taxes that are to be spent maintaining and improving the condition of the streets in the Town. Revenues are projected to be \$130,000 with expenditures of \$130,000.

## TRASH COLLECTION FUND

This fund has been established to improve the administration of customer driven revenues. The Town expects revenues of \$306,306 with expenditures of \$289,680. The

remaining \$16,626 will be transferred back to the General Fund to cover the related administrative costs.

#### WATER FUND

A review of the Water Fund was conducted in 2009. A recommendation to increase both water base rates and water usage was made. The allocations for staff were reviewed and adjusted downward. Those allocations are handled via a transfer from the Water Fund to the General Fund.

#### SEWER FUND

The Sewer Fund was also reviewed in 2009. No recommendations for increasing revenues were made. Again, the allocations for staff were reviewed and altered. Those allocations will also be handled as a transfer from the Sewer Fund to the General Fund.

#### MILLIKEN HOUSING AUTHORITY FUND

This fund is considered a component unit of the Town. There are limited revenue sources and expenditures.

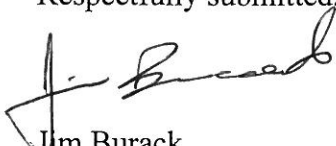
#### BASIS OF BUDGETING AND ACCOUNTING

The Town of Milliken uses the modified accrual basis of accounting for all governmental funds.

#### CONCLUSION

The budget as presented represents a financial plan to maintain existing services to address the needs of residents with anticipated revenues together with excess fund balance exceeding planned expenditures.

Respectfully submitted,

  
Jim Burack  
Town Administrator

  
Mitzi McCoy  
Finance Manager

General Fund

General Fund	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	1,989,632	2,422,925	2,422,925	2,426,395	2,359,129
<b>Revenues:</b>					
Taxes & Fees	1,912,668	1,886,100	1,896,779	1,784,912	1,637,612
Licenses & Permits	137,279	36,800	41,802	44,000	44,000
Charges for Services	176,318	146,800	207,307	159,300	140,184
Fines & Forfeitures	34,025	25,000	19,600	27,000	27,000
Intergovernmental	565,932	499,800	518,400	98,000	98,000
Earnings on Investment	56,050	24,800	30,923	24,750	24,750
Miscellaneous Revenue	210,606	197,300	217,873	69,300	69,300
Grants & Contributions	8,876	12,000	12,410	11,400	11,400
<i>Transfers In</i>	50,000	167,976	167,976	184,602	184,602
Total Operating Revenues	<u>3,151,754</u>	<u>2,996,576</u>	<u>3,113,070</u>	<u>2,403,264</u>	<u>2,236,848</u>
<b>Expenditures:</b>					
Clerk & Administration	365,753	541,525	518,100	572,900	572,900
Municipal Court	25,669	34,500	33,725	18,465	18,465
Community Development	222,840	393,250	391,650	244,550	244,550
Public Safety	645,123	670,800	660,250	659,200	659,200
Town Board	72,596	61,250	51,025	48,150	48,150
Public Works & Parks	792,509	1,396,700	1,379,900	846,324	846,324
Festivals and Programs	103,217	84,950	74,950	80,941	80,941
<i>Transfers Out</i>	492,207				
Total Expenditures	<u>2,719,914</u>	<u>3,182,975</u>	<u>3,109,600</u>	<u>2,470,530</u>	<u>2,470,530</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>431,840</u>	<u>(186,399)</u>	<u>3,470</u>	<u>(67,266)</u>	<u>(233,682)</u>
Prior Period Adjustment	1,453				
<b>Ending Fund Balance</b>	<u><u>2,422,925</u></u>	<u><u>2,236,526</u></u>	<u><u>2,426,395</u></u>	<u><u>2,359,129</u></u>	<u><u>2,125,447</u></u>

Capital Improvement Fund

<b>Capital Improvement Fund</b>	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	2,157,119	2,016,710	2,016,710	139,060	99,060
<b><u>Revenues:</u></b>					
Intergovernmental	43,021	675,200	675,200	196,289	0
Earnings on Investment	70,101	10,800	9,800	0	0
Miscellaneous Revenue	1,000	0	0	0	0
<i>Transfers In</i>	<u>445,218</u>				
Total Operating Revenues	<u>559,340</u>	<u>686,000</u>	<u>685,000</u>	<u>196,289</u>	<u>0</u>
<b><u>Expenditures:</u></b>					
Other	48,406	0	0	0	0
Capital Lease	8,305	8,400	8,400	0	0
Capital Outlay	643,038	2,554,250	2,554,250	236,289	0
<i>Transfers Out</i>					
Total Expenditures	<u>699,749</u>	<u>2,562,650</u>	<u>2,562,650</u>	<u>236,289</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>(140,409)</u>	<u>(1,876,650)</u>	<u>(1,877,650)</u>	<u>(40,000)</u>	<u>0</u>
<b>Ending Fund Balance</b>	<u><u>2,016,710</u></u>	<u><u>140,060</u></u>	<u><u>139,060</u></u>	<u><u>99,060</u></u>	<u><u>99,060</u></u>

Conservation Trust Fund

Conservation Trust Fund	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	102,939	88,433	88,433	120,733	152,933
<b>Revenues:</b>					
Intergovernmental	30,058	30,000	30,000	30,000	30,000
Earnings on Investment	4,643	2,200	2,300	2,200	2,500
Miscellaneous Revenue		0	0	0	0
Transfers In					
Total Operating Revenues	<u>34,701</u>	<u>32,200</u>	<u>32,300</u>	<u>32,200</u>	<u>32,500</u>
<b>Expenditures:</b>					
Other		0	0	0	0
Capital Outlay					
Transfers Out	<u>49,207</u>				
Total Expenditures	<u>49,207</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>(14,506)</u>	<u>32,200</u>	<u>32,300</u>	<u>32,200</u>	<u>32,500</u>
<b>Ending Fund Balance</b>	<u><u>88,433</u></u>	<u><u>120,633</u></u>	<u><u>120,733</u></u>	<u><u>152,933</u></u>	<u><u>185,433</u></u>

Debt Service Fund

<b>Debt Service Fund</b>	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	364,367	202,771	202,771	228,136	291,624
<b>Revenues:</b>					
Intergovernmental	128,388	328,300	337,300	356,400	338,580
Earnings on Investment	9,801	1,520	1,000	2,000	2,000
Miscellaneous Revenue					
<i>Transfers In</i>					
<b>Total Operating Revenues</b>	<u>138,189</u>	<u>329,820</u>	<u>338,300</u>	<u>358,400</u>	<u>340,580</u>
<b>Expenditures:</b>					
Debt Service					
Principal	140,000	145,000	145,000	145,000	155,000
Interest	159,635	154,295	154,295	148,912	143,380
Other	150	23,640	13,640	1,000	1,000
<i>Transfers Out</i>					
<b>Total Expenditures</b>	<u>299,785</u>	<u>322,935</u>	<u>312,935</u>	<u>294,912</u>	<u>299,380</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>(161,596)</u>	<u>6,885</u>	<u>25,365</u>	<u>63,488</u>	<u>41,200</u>
Prior Period Adjustment					
<b>Ending Fund Balance</b>	<u><u>202,771</u></u>	<u><u>209,656</u></u>	<u><u>228,136</u></u>	<u><u>291,624</u></u>	<u><u>332,824</u></u>

Impact Fees Fund

Impact Fees Fund	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	85,918	85,400	85,400	76,020	81,090
<b><u>Revenues:</u></b>					
Fees	6,840		4,720	13,080	
Earnings on Investment	2,607	820	1,200	850	
<i>Transfers In</i>					
Total Operating Revenues	<u>9,447</u>	<u>820</u>	<u>5,920</u>	<u>13,930</u>	<u>0</u>
<b><u>Expenditures:</u></b>					
Other	9,965		15,300	8,860	
<i>Transfers Out</i>					
Total Expenditures	<u>9,965</u>	<u>0</u>	<u>15,300</u>	<u>8,860</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>(518)</u>	<u>820</u>	<u>(9,380)</u>	<u>5,070</u>	<u>0</u>
Prior Period Adjustment					
<b>Ending Fund Balance</b>	<u><u>85,400</u></u>	<u><u>86,220</u></u>	<u><u>76,020</u></u>	<u><u>81,090</u></u>	<u><u>81,090</u></u>

Street Fund

Street Fund	2010 Proposed	2011 Projections
Beginning Fund Balance	0	0
<b><u>Revenues:</u></b>		
Street Maintenance Fees		
Intergovernmental	130,000	140,000
Earnings on Investment		
Miscellaneous Revenue		
<i>Transfers In</i>	_____	_____
Total Operating Revenues	<u>130,000</u>	<u>140,000</u>
<b><u>Expenditures:</u></b>		
Operations	130,000	140,000
Miscellaneous Expenditures		
<i>Transfers Out</i>	_____	_____
Total Expenditures	<u>130,000</u>	<u>140,000</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>0</u>	<u>0</u>
	_____	_____
<b>Ending Fund Balance</b>	<u>0</u>	<u>0</u>

Trash Collection Fund

Trash Collection Fund	2010 Proposed	2011 Projections
Beginning Fund Balance	0	0
<b><u>Revenues:</u></b>		
Customer Revenues	306,306	313,964
Intergovernmental		
Earnings on Investment		
Miscellaneous Revenue		
<i>Transfers In</i>		
	<hr/>	<hr/>
Total Operating Revenues	<hr/> 306,306 <hr/>	<hr/> 313,964 <hr/>
<b><u>Expenditures:</u></b>		
Operations	289,680	296,922
Miscellaneous Expenditures		
<i>Transfers Out</i>	16,626	17,042
	<hr/>	<hr/>
Total Expenditures	<hr/> 306,306 <hr/>	<hr/> 313,964 <hr/>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<hr/> <b>0</b> <hr/>	<hr/> <b>0</b> <hr/>
	<hr/>	<hr/>
<b>Ending Fund Balance</b>	<hr/> <b>0</b> <hr/>	<hr/> <b>0</b> <hr/>

Water Fund

Water Fund	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected	2012 Projected
Beginning Cash Balance	1,220,121	1,038,987	1,038,987	696,337	573,212	530,299
<b>Revenues:</b>						
Charges for Services	993,455	910,000	910,000	1,046,500	1,124,988	1,209,362
Miscellaneous Revenue	35,069	20,700	25,400	20,700	21,000	22,575
<i>Transfer In</i>						
Total Operating Revenues	<u>1,028,524</u>	<u>930,700</u>	<u>935,400</u>	<u>1,067,200</u>	<u>1,145,988</u>	<u>1,231,937</u>
<b>Expenses:</b>						
Operations and Maintenance	761,262	922,250	1,155,600	1,087,525	1,087,525	1,100,525
Administration	261,723	166,250	143,850	15,100	15,100	15,100
Capital Asset Impairment, Net	(9,036)					
Depreciation	278,426					
<i>Transfer Out</i>	25,000	78,900	78,900	78,900	78,900	78,900
Total Operating Expenses	<u>1,317,375</u>	<u>1,167,400</u>	<u>1,378,350</u>	<u>1,181,525</u>	<u>1,181,525</u>	<u>1,194,525</u>
Operating Income (Loss)	<u>(288,851)</u>	<u>(236,700)</u>	<u>(442,950)</u>	<u>(114,325)</u>	<u>(35,538)</u>	<u>37,412</u>
<b>Non-Operating Revenues (Expenses)</b>						
Interest Income	33,542	12,200	12,200	12,200	12,200	15,000
Tap Fees	65,238	15,000	17,100	18,000	18,000	36,000
Misc. Revenues		272,500	110,000			
Interest Expense	<u>(45,416)</u>	<u>(39,000)</u>	<u>(39,000)</u>	<u>(39,000)</u>	<u>(37,575)</u>	<u>(36,850)</u>
Total Non-Operating Revenues (Expenses)	<u>53,364</u>	<u>260,700</u>	<u>100,300</u>	<u>(8,800)</u>	<u>(7,375)</u>	<u>14,150</u>
Income (Loss) Before Transfers	<u>(235,487)</u>	<u>24,000</u>	<u>(342,650)</u>	<u>(123,125)</u>	<u>(42,913)</u>	<u>51,562</u>
Transfers In	54,353					
Transfers Out						
Total Other Financing Sources (Uses)	<u>54,353</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenses</b>	<u>(181,134)</u>	<u>24,000</u>	<u>(342,650)</u>	<u>(123,125)</u>	<u>(42,913)</u>	<u>51,562</u>
Prior Period Adjustment						
<b>Ending Cash Balance</b>	<u><u>1,038,987</u></u>	<u><u>1,062,987</u></u>	<u><u>696,337</u></u>	<u><u>573,212</u></u>	<u><u>530,299</u></u>	<u><u>581,861</u></u>

Sewer Fund

Sewer Fund	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected	2012 Projected
Beginning Cash Balance	551,401	603,568	603,568	918,537	1,006,388	1,091,325
<b>Revenues:</b>						
Charges for Services	919,940	910,000	910,000	910,000	910,000	910,000
Miscellaneous Revenue	12,236	10	175	708	0	0
Transfer In						
Total Operating Revenues	<u>932,176</u>	<u>910,010</u>	<u>910,175</u>	<u>910,708</u>	<u>910,000</u>	<u>910,000</u>
<b>Expenses:</b>						
Operations and Maintenance	350,100	478,270	453,770	606,181	611,387	629,800
Administration	97,964	31,750	33,180	16,600	16,600	17,264
Capital Asset Impairment, Net	(3,051)					
Depreciation	329,719					
Transfer Out	25,000	89,076	89,076	89,076	89,076	92,639
Total Operating Expenses	<u>799,732</u>	<u>599,096</u>	<u>576,026</u>	<u>711,857</u>	<u>717,063</u>	<u>739,703</u>
Operating Income (Loss)	<u>132,444</u>	<u>310,914</u>	<u>334,149</u>	<u>198,851</u>	<u>192,937</u>	<u>170,297</u>
<b>Non-Operating Revenues (Expenses)</b>						
Interest Income	33,807	19,000	18,000	19,000	19,000	21,000
Tap Fees	21,000	10,000	10,000	10,000	10,000	12,000
Misc. Revenues						
Interest Expense	(142,927)	(47,180)	(47,180)	(140,000)	(137,000)	(132,190)
Total Non-Operating Revenues (Expenses)	<u>(88,120)</u>	<u>(18,180)</u>	<u>(19,180)</u>	<u>(111,000)</u>	<u>(108,000)</u>	<u>(99,190)</u>
Income (Loss) Before Transfers	44,324	292,734	314,969	87,851	84,937	71,107
Transfers In	7,843					
Transfers Out						
Total Other Financing Sources (Uses)	<u>7,843</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenses</b>	<u><b>52,167</b></u>	<u><b>292,734</b></u>	<u><b>314,969</b></u>	<u><b>87,851</b></u>	<u><b>84,937</b></u>	<u><b>71,107</b></u>
Prior Period Adjustment						
<b>Ending Cash Balance</b>	<u><b>603,568</b></u>	<u><b>896,302</b></u>	<u><b>918,537</b></u>	<u><b>1,006,388</b></u>	<u><b>1,091,325</b></u>	<u><b>1,162,432</b></u>

Milliken Housing Authority

<b>Milliken Housing Authority</b>	2008 Actual	2009 Revised Budget	2009 Estimate	2010 Budget	2011 Projected
Beginning Fund Balance	1,582,584	1,610,566	1,610,566	1,613,507	1,616,798
<b>Revenues:</b>					
Intergovernmental	0	9,571	9,571	9,571	10,000
Earnings on Investment	0	0	0	0	0
Miscellaneous Revenue	0	0	0	0	0
Transfers In	34,000	0	0	0	
Total Operating Revenues	<u>34,000</u>	<u>9,571</u>	<u>9,571</u>	<u>9,571</u>	<u>10,000</u>
<b>Expenditures:</b>					
Administration	6,018	6,280	6,630	6,280	7,000
Transfers Out					
Total Expenditures	<u>6,018</u>	<u>6,280</u>	<u>6,630</u>	<u>6,280</u>	<u>7,000</u>
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures</b>	<u>27,982</u>	<u>3,291</u>	<u>2,941</u>	<u>3,291</u>	<u>3,000</u>
<b>Ending Fund Balance</b>	<u><u>1,610,566</u></u>	<u><u>1,613,857</u></u>	<u><u>1,613,507</u></u>	<u><u>1,616,798</u></u>	<u><u>1,619,798</u></u>



TOWN OF MILLIKEN  
TOWN BOARD AGENDA MEMORANDUM

To: Mayor and Town Board	Meeting Date:
From: Mitzi McCoy	Wednesday, December 9, 2009
Via: Jim Burack, Town Administrator	

Agenda Item #	Action: X	Discussion:	Information:
Agenda Title: 2010 Mill Levy			
Attachments: Resolution 09-16 & Certification of Tax Levies			

**PURPOSE**

The purpose of the attached resolution is to set the mill levy for General Fund operations and debt service on the 2007 bonds to build the police building. The mill levy must be certified to Weld County by December 15<sup>th</sup> of each year.

**BACKGROUND**

Historically the Town has maintained the mill levy at 28.623 to preserve the opportunity to collect property tax revenue in compliance with TABOR. The Town issues a temporary mill levy credit to be in compliance with the 5.5% tax limitation. The tax limitation calculation is attached for reference.

In 2007, for the 2008 budget the Town failed to certify the mill levy to service debt on the 2007 general fund bonds to construct the police building. The Town did pay \$187,500 in debt payments in 2008 from General Fund cash reserves. The "administrative error" in 2007 for the 2008 budget is not considered a permanent change in the Town of Milliken mill levy. The mill levy was temporarily low in 2008 and the balance due will be collected in the next two to three years based on the difference between the actual debt payments, per the bond schedule, and the maximum allowed revenue of \$243,500. The mill levy for 2010 reflects that recovery process.

## **RECOMMENDATION**

Set the General Fund mill levy in compliance with TABOR and the 5.5% revenue limit and the police building debt service mill levy to recover \$243,500.

## **MOTION**

I move to approve resolution 09-16 establishing the 2009 mill levy for the 2010 budget.

**TOWN OF MILLIKEN**

**RESOLUTION TO SET MILL LEVIES**

No. 09-16

**A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2009, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE TOWN OF MILLIKEN, COLORADO FOR THE 2010 BUDGET.**

**WHEREAS**, the Town Board of the Town of Milliken has adopted the annual budget in accordance with the Local Government Budget Law, on December 9, 2009, and;

**WHEREAS**, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$1,227,961, and;

**WHEREAS**, 2009 valuation for assessment for the Town of Milliken as certified by the County Assessor is \$74,281,880.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MILLIKEN, COLORADO:**

Section 1. That for the purpose of meeting all general operating expenses of the Town of Milliken for the 2010 budget year, there is hereby levied a tax of 28.623 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2009.

Section 2. That for compliance with the statutory property tax revenue Limitation (5.5% Limit, 29-1-301, C.R.S) there is a temporary property tax credit of 12.092 mills for a net tax levied of 16.531 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2009 generating \$1,227,961 in property tax revenue.

Section 3. That for the purpose of paying the debt service for a general obligation bond approved by the electorate in the amount of \$2,500,000, with an annual payment not to exceed \$243,500, there is hereby levied a tax of 3.277 which will generate approximately \$243,500.

Section 4. That the Finance Manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, the mill levies for the Town of Milliken as hereinabove determined and set, based on the final certification of valuation from the county assessor.

Adopted this 9<sup>th</sup> day of December, A.D. 2009

\_\_\_\_\_  
L. Jane Lichtfuss, Mayor

Attest: \_\_\_\_\_  
Cheryl Powell, Town Co-Clerk

Revenue	Assessed	Mill Levy	Max	Credit	Max Rev.
\$1,227,961	\$74,281,880	16.531	28.623	12.092	\$2,126,170
\$243,500	\$74,281,880	3.277			

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Weld County, Colorado.

On behalf of the Town of Milliken, Colorado  
(taxing entity)<sup>A</sup>  
 the Board of Trustees  
(governing body)<sup>B</sup>  
 of the Town of Milliken, Colorado  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 74,281,880 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \_\_\_\_\_ (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2009 for budget/fiscal year 2010  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	28.623 mills	\$ 2,126,170
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 12.092 > mills	\$ < 899,180 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	16.531 mills	\$ 1,227,961
3. General Obligation Bonds and Interest <sup>J</sup>	3.277 mills	\$ 243,500
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	19.808 mills	\$ 1,471,461

Contact person: Mitzi McCoy Daytime phone: (970) 660-5044  
 (print)  
 Signed: Mitzi McCoy Title: Finance Manager

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: Police Building  
 Series: 2007  
 Date of Issue: 2007  
 Coupon Rate: N/A  
 Maturity Date: Annual  
 Levy: 3.277  
 Revenue: 243,500

2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

4. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



TOWN OF MILLIKEN  
TOWN BOARD AGENDA MEMORANDUM

To: Mayor and Town Board From: Mitzi McCoy, Finance Manager Via: Jim Burack, Town Administrator	Meeting Date: Wednesday, December 9, 2009
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Agenda Item #	Action: X	Discussion:	Information:
Agenda Title: Resolution to adopt the 2010 Budget			
Attachments: Resolution 09-15 Adoption of 2010 Budget			

**PURPOSE**

The purpose of the attached resolution is to adopt and appropriate the 2010 Town of Milliken revenues, expenses and transfers for each fund. The budget year begins January 1, 2010 and ends December 31, 2010.

**BACKGROUND**

Every year, the budget must be adopted by the Town Board and revenues and expenditures appropriated for each fund. A copy of the approved budget is sent to the State by January 31<sup>st</sup>, 2010.

**RECOMMENDATION**

Approve Resolution 09-15 and Resolution 09-16 to adopt and appropriate the 2010 budget and certify the mill levy. The budget will be updated frequently with quarterly appropriations as needed.

**MOTION**

I move to approve resolution 09-15 recognizing revenues, appropriating expenditures, and transferring funds for the 2010 budget.

Resolution No. 09-15

TOWN OF MILLIKEN

A RESOLUTION ADOPTING THE BUDGET FOR THE TOWN OF MILLIKEN COLORADO FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2010 AND ENDING ON THE LAST DAY OF DECEMBER 2010, ESTIMATING THE AMOUNT OF REVENUE AND SETTING FORTH THE TOTAL ESTIMATED EXPENDITURES FOR EACH FUND.

**WHEREAS**, on October 14, 2009 the Town Board of the Town of Milliken has received from Town staff a proposed 2010 budget for its consideration, and;

**WHEREAS**, upon due and proper notice posted and published in accordance with the law, said proposed budget was open for inspection by the public at the Town Hall in Milliken, and;

**WHEREAS**, public hearings were held on December 9, 2009 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

**WHEREAS**, the Town Board has modified the proposed budget and now wishes to appropriate revenues and expenditures for the year 2010, insuring the budget will be in balance as required by law.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MILLIKEN, COLORADO:**

Section 1. The Budget submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Town of Milliken for the calendar year 2010.

Section 2. That the budget hereby adopted will be signed by the Mayor and be made part of the public records of the Town.

Section 3. The following sums are hereby appropriated from the revenue and fund balance of each fund, to each fund, for the purposes stated in the budget document:

**TOWN OF MILLIKEN  
RESOLUTION TO ADOPT AND APPROPRIATE  
THE YEAR 2010 BUDGET**

<b>Fund</b>	<b><u>Beginning Cash Est.</u></b>	<b><u>Revenues</u></b>	<b><u>Transfers In</u></b>	<b><u>Expenditures</u></b>	<b><u>Transfers Out</u></b>	<b><u>Ending Est. Cash</u></b>
General	2,426,395	2,218,662	184,602	2,470,530	0	2,359,129
Capital Improvement	139,060	196,289	0	236,289	0	99,060
Conservation Trust	120,733	32,200	0	0	0	152,933
Debt Service	228,136	358,400	0	294,912	0	291,624
Impact Fees	76,020	13,930	0	8,860	0	81,090
Streets	0	130,000	0	130,000	0	0
Trash Collection	0	306,306	0	289,680	16,626	0
Water	696,337	1,097,400	0	1,141,625	78,900	573,212
Sewer	918,537	939,708	0	762,781	89,076	1,006,388
MHA	1,613,507	9,571	0	6,280	0	1,616,798

Adopted this 9<sup>th</sup> day of December, 2009.

ATTEST:

TOWN:

\_\_\_\_\_  
Cheryl Powell, Town Co-Clerk

\_\_\_\_\_  
L. Jane Lichtfuss, Mayor

## LOCAL GOVERNMENT BUDGET CALENDAR

The following calendar, prepared by the Department of Local Affairs is a listing of the deadlines for the budget, for a local government audit and for the property tax certification process. Some deadlines are not statutory, but reflect good budgeting practices. For details on the applicable statutes listed below, please refer to the most current Colorado Revised Statutes ("C.R.S.")

DATE	EVENT/ACTIVITY
January 1	Start of Fiscal Year; begin planning for the budget of the next year.
January 10	Deadline for assessor to deliver tax warrant to county treasurer (C.R.S 39-5-129.)
January 31	A certified copy of the adopted budget must be filed with the Division. (C.R.S 29-1-113(1)).  <b>If a budget is not filed, the Division will authorize the county treasurer to withhold distribution of the local government's tax revenues.</b>
February 10	The Division sends notification to local governments whose budgets have not been filed with the Division.
February 21	The Division will authorize the county treasurer to withhold tax revenues until a certified copy of the budget is filed with the Division.
March 1	The U.S. Bureau of Labor Statistics releases the Consumer Price Index (the "CPI") for the Denver/Boulder area. This annual percent change is used with "local growth" to calculate "fiscal year spending" and property tax revenue limitations of TABOR. (Article X, Sec. 20, Colo. Const.)
March 31	Deadline to request exemption from audit. (C.R.S 29-1-604(3)) Contact the Local Government Audit Division, Office of the State Auditor, (303) 869-2870.  The Division notifies local governments of its determination that the entity has exceeded the statutory property tax revenue limit (the "5.5%" limit).
June 30	Deadline for auditor to submit audit report to local government governing body. (C.R.S 29-1-606(a)(1))
July 31	Deadline for submitting annual audit report to the Office of the State Auditor. (C.R.S 29-1-606(3)) Deadline for request for extension of audit. (C.R.S 29-1-606(4))  <b>If an audit is required but has not been filed, the State Auditor's Office may authorize the county treasurer to withhold the local government's tax revenues.</b>

## LOCAL GOVERNMENT BUDGET CALENDAR, con't.

DATE	EVENT/ACTIVITY
August 25	<p>Assessors certify to all taxing entities and to the Division of Local Government the total new assessed and actual values (for real and personal property) used to compute the statutory and TABOR property tax revenue limits. (C.R.S. 39-5-121 (2)(b) and 39-5-128) .</p> <p><b>If applicable, upon receipt of the Certification of Valuation, submit to the Division certifications of service impact from increased mining production and/or from increased valuation due to previously exempt federal property which has become taxable. Certifications of impact are required if the value is to be excluded from the tax revenue limit.</b></p> <p><b>If applicable, apply to the Division for authorization to exclude from the statutory limit the assessed valuation attributed to new primary oil or gas production from any producing land or leaseholds.</b></p>
October 15	<p>Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1)) Notice may be posted if budget is less than \$50,000.</p>
November 1	<p>Deadline for submitting applications to the Division for an increased levy pursuant to 29-1-302, C.R.S. and applications for exclusion of assessed valuation attributable to new primary oil or gas production from the 5.5% limit pursuant to (C.R.S. 29-1-301 (1)(b))</p>
December 10	<p>Assessors' changes in assessed valuation will be made only once by a single notification (re-certification) to the county commissioners or other body authorized by law to levy property tax, and to DLG. (C.R.S. 39-1-111(5))</p>
December 15	<p>Deadline for certification of mill levy to county commissioners (C.R.S. 39-5-128(1)). Local governments levying property tax must adopt their budgets before certifying the levy to the county. If the budget is not adopted by certification deadline, then <b>90 percent</b> of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the purposes specified in such last appropriation. (C.R.S. 29-1-108(2) and (3))</p>
December 22	<p>Deadline for county commissioners to levy taxes and to certify the levies to the assessor. (C.R.S. 39-1-111(1))</p>
December 31	<p>Local governments not levying a property tax must adopt the budget on or before this date; if they fail to adopt the budget see the penalty for failure to adopt cited on December 15. All governing bodies must enact a resolution or ordinance to appropriate funds for the ensuing fiscal year. If the budget is not appropriated by year end, then <b>90 percent</b> of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the budget year. (C.R.S. 29-1-108(4))</p>