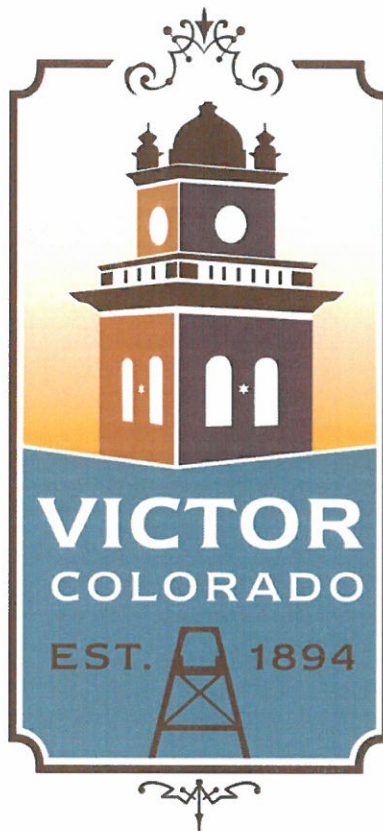
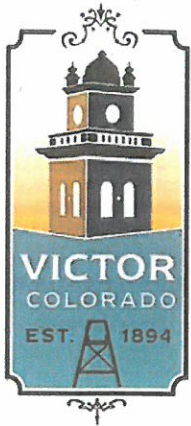


CITY OF VICTOR, COLORADO



2018 BUDGET

Adopted 12/7/17



2018 Budget Message

December 7, 2017

The 2018 Budget is respectfully submitted to the Mayor, City Council and to the citizens of the City of Victor. This budget complies with state statutes and City policies. It represents Council's commitment to strong financial management practices and long-term planning. The 2018 Budget is a comprehensive document that addresses the anticipated revenues and expenditures for all City operations including general government, utility enterprise and capital projects. For accounting purposes, the budgeting basis of accounting in the City of Victor is **Modified Accrual**.

The annual budget document is the single most important policy document adopted by City Council each year. The budget guides the management of the City throughout the year by clearly setting forth the goals and objectives of the Council for the coming year, and authorizing the programs and expenditures that will be carried out to meet those objectives.

The budget sets the annual operating and capital expenditure limits. The operating budget and capital improvement plan recognizes the importance of well-planned improvements and replacements that are necessary to protect the City's public facilities and equipment. Therefore, the budget document not only serves as a policy guide for the coming year, but it also establishes a long-range planning document that provides the framework for sound financial decision-making and establishes the foundation for a strong and dynamic future for the community.

The General Fund budget is balanced with transfers from the Utility Fund, which has been the practice for many years due to a lack of revenue raising options in the General Fund. The overall budget is balanced and funds have been set aside for long-term capital improvements and replacements. This budget also reflects the City's commitment to control expenses while ensuring the continued delivery of services in the most cost-effective manner.

BASIC POLICIES AND ASSUMPTIONS

- It is the City's policy to estimate revenues conservatively.
- Existing levels of service shall be maintained, if at all possible.
- Fees charged for services such as rental of public facilities or equipment, utility service calls and public information requests will be adequate to cover expenses associated with those items, while keeping the costs affordable. While a subsidy from general revenues is acceptable, the optimal goal is self-sufficiency.
- The City will budget adequate funds to maintain all its assets at a level which protects the City's capital investment and minimizes future repair and replacement costs.
- The City will project its equipment and vehicle replacement needs for the next few years and will update this projection each year.
- The City, per Council policy, will budget a minimum contribution to the Long-Term Capital Reserve Fund of \$125,000 per annum for the cost of replacement of vehicles and equipment and for future replacement and improvements to infrastructure and buildings.

- Utility fees will be set at a level that supports the direct and indirect costs of providing service and funding of capital reserves.
- Salaries and wages shall fall within the Council-adopted 2017 Salary Classification and Pay Plan.
- Employee raises are based on annual performance evaluations and aim to improve the organization's ability to attract and retain high performers while considering budget limitations.
- City cash will be invested in legal, safe investments with adequate liquidity and yield.
- The City will actively pursue all State, Federal and private grant sources available for administrative, capital and equipment project priorities.
- The City is committed to achieving full debt reduction

TAXES

According to Teller County's 2016 tax abstract, the City's property tax levy of 15.738 mills represents approximately 29% of the total property tax bill paid by City taxpayers. Twenty-eight percent (28%) of taxes paid by City taxpayers goes to county government (14.673 mills), thirty-five percent (35%) goes to the school district (18.249 mills), while the remaining 8% is distributed to the STC Health and Library Districts. The City utilizes taxpayer dollars to offset the costs for law enforcement, fire protection, street maintenance and repair, city administration, parks and cemetery maintenance and revitalization and marketing efforts, among other things.

This year's assessed valuation increased again which results in a rise in property tax revenues of \$3,132, the maximum allowed under the 5.5% limit. A temporary tax credit of 3.375 mills was necessary to comply with this statutory limit.

City sales taxes appear to be increasing again this year. This is good news and shows progress is being made with efforts by the City to better market and revitalize the downtown.

2018 COUNCIL GOALS & OBJECTIVES

The purpose of City government is to serve the residents and property owners of the community. This requires the various departments of the City to do their share in providing a safe and livable community in all respects, both physically and socially. The community needs sound infrastructure to serve its residents and property owners, as well as to protect property values into the future. The City must provide a social atmosphere that will encourage the community's viability in the forms of recreation, aesthetics, sound economic base and responsiveness to community problems. Finally, City government has a responsibility to inform the public of its activities and plans to permit the residents and property owners the ability to assess the effectiveness of their government and make known their opinions. In 2018, the City of Victor will work to accomplish the following objectives as they correspond with ***City Council's 2018 Adopted Goals***:

1. IMPROVE THE IMAGE OF VICTOR TO FOSTER AN ENVIRONMENT TO FURTHER ECONOMIC DEVELOPMENT OPPORTUNITIES

- Continue efforts to complete the phased Downtown Drainage/Street Rehab project.
- Continue to foster downtown revitalization efforts including DREAM, Main Street and VICTORRE. Include efforts to implement or expand artistic opportunities and creative industries and expand use of the downtown plaza.
- Continue efforts to improve downtown off-street parking and walkability.
- Continue phased implementation of the Wayfinding Plan-final phase is West-end arched entryway sign.
- Assist a local civic group formalize an organization to facilitate events and a marketing campaign for the downtown.
- Continue efforts to preserve downtown buildings and encourage commercial façade/building improvements.
- Continue working with Teller County to open County Roads to OHV travel.
- Enforce the removal of blight conditions in the City.
- Market the new enterprise zone.
- Continue efforts to expand City-wide natural gas, broadband and wireless communications.
- Continue efforts to expand the City's and Region's recreational opportunities.

2. BUILD THE CITY'S FISCAL HEALTH TO ACHIEVE LONG-TERM SUSTAINABILITY

- Explore a resolution to the fire department funding for service outside boundaries.
- Preserve the City's water rights and continue work to protect the City's source waters from environmental, human and fire hazards.
- Include Asset Management Plan in long-term capital planning.
- Look at options to diversify revenues to the City.

3. ENHANCE CITY SERVICE DELIVERY BY IMPROVING GOVERNMENT OPERATIONS

- Continue efforts to further effect fiscal restraint.
- Continue expanding communication tools; website, city blogs, Facebook & town hall/coffee with community meetings.
- Continue efforts to improve aged infrastructure (streets, drainage, water, sewer, buildings, etc).
- Finalize Sunnyside Cemetery Mapping project

4. DEVELOP A SUSTAINABLE COMMUNITY BUILT UPON THE PIONEER SPIRIT OF VICTOR

- Continue implementation of the Park, Trails and Recreation Master Plan and other master plans.
- Add additional small civic and community-building opportunities like music and movies in the plaza.
- Continue to collaborate regionally to enhance mobility and transportation.
- Look at options to require maintenance on downtown historic buildings.
- Develop a residential development incentive program.
- Support efforts to add new or improve available housing in Victor
- Explore avenues to expand overnight lodging accommodations.

BUDGET HIGHLIGHTS

The City of Victor remains financially sound. That is largely due to City Council's willingness to continue to invest in the City's economic future. Ongoing funding of an aggressive capital improvement program is essential to the City's future success. The City received several capital grants this year that will be implemented in 2018 and staff continues efforts to acquire grant funding for priority projects.

Victor's emphasis needs to stay focused on improving its image. We will continue our efforts in revitalization and economic development with a goal to fill empty storefronts (VICTORE and Main Street). By improving the cleanliness and visual impact of the community, property values increase, investment in the community is more likely and there will be repeat visitors. It is important that we continue to attract visitors to Victor with activities and successful events. Residents take more pride in a successful and attractive downtown and may be more willing to "shop locally".

We must be diligent in finding other sources of revenues to continue the ongoing maintenance of the improvements that have been made over the past several years. It will be impossible to maintain the level of services the residents have become accustomed to or continue improvement projects, without acquiring external funding, increasing revenues and decreasing expenses as we look out to 2018 and beyond.

2017 SUCCESSES

The City of Victor has enjoyed remarkable change over the past several years. City Council has changed the face of Victor by completing projects and undertaking new initiatives. In just the past year City Council has accomplished the following:

- Paid off all long-term debt--\$1.2M paid off since 2014.
- Completed construction of a new event and parking plaza – Pinnacle Park Plaza.
- Completed design of the west end entryway sign.
- Completed a cemetery mapping project to assist in providing accurate records for those looking for deceased loved ones, as well as, to assist staff provide improved service to those wishing to acquire a plot.
- Completed the installation of 30 fire rings at Bison Reservoir in an effort to minimize fire risk to our sourcewater. Funding was provided by the Colorado Water Quality Control Division.
- Received a GOCO grant for the installation of the new Wallace Park Gazebo. The project will be

completed by the end of 2018.

- Continued to support the efforts of the DREAM Commission and Main Street in downtown revitalization efforts, including the new VICTORRECO.COM website.
- Continued work to improve the appearance of the downtown business district, specifically by acquiring funding and manufacturing new decorative trash cans and working on a patio for a local restaurant.
- Continued to work to protect Bison Reservoir by acquiring four mining claims directly adjacent to the lake in order to prevent any future development.
- Replaced critical equipment and vehicles in the utility, streets and administrative departments.
- Installed satellite monitoring equipment for installation at Bison Reservoir and Dam #2 to monitor water levels remotely to insure continuous compliance with water right use requirements.
- Continued work with the County's Broadband group with hopes of securing high speed internet and better cellular communications to our community.
- In cooperation with Cripple Creek and other regional stakeholders, the City continued its efforts to protect the City's reservoir system through the Ring the Peak master planning project.
-

GRANTS

Without assistance from outside agencies and funders, the City could not complete major projects or fund critical City programs. City Council has actively sought grants to help pay for critical community projects and in 2017 had another very successful year. Some of those grants include:

- Energy/Mineral Impact Fund (\$448,523)—Phase 1 Water Improvements Project
- CC&V Gold Mine (\$75,000) –Victor Revitalization Efforts
- Gaming Impact Fund (\$285,322) – 2018 Law Enforcement Services
- Colorado Main Street (\$18,000) – Training, Amenities and Design Services
- Energy/Mineral Impact Fund (\$25,000)—Final Design Water Improvements Phase 1
- Community Development Block Grant (\$700,000)—Final Phase Downtown Street and Drainage

STAFF AND VOLUNTEERS

Our employees continue to deliver quality cost effective service to our residents. Their talents have proven invaluable. Salaries and benefits are a large portion of any budget and it is critical we attract and retain the best employees in Victor. This is the second year 5 years that the City will provide raises to its employees. The raises reflect each employee's performance in 2017. In addition, healthcare costs to the City and our employees have stayed pretty consistent. The rates for 2018 were slightly lower, but the deductibles were increased by 50% over last year. The City does provide an HRA to assist employees with high out-of-pocket expenses.

Victor is a strong community where the citizens have come to expect responsive municipal services, delivered in an efficient and friendly manner by a professional staff. I am proud to serve as Administrator of a community that is forward-thinking and committed to improving citizen's lives. It is with great pleasure and purpose that we serve the citizens of Victor together. In doing so, we rely heavily upon a cadre of volunteers who serve on various authorities, boards, and commissions. Others provide their time to volunteer for our numerous community events and projects and are invaluable to the City's success.

CONCLUSION

Financial stability will be maintained in the future through the City's ongoing efforts to provide the highest quality service in the most efficient and cost-effective manner possible. It has been achieved through establishing and following sound financial management policies designed to protect the public's finances and provide accountability to the taxpayers.

This budget, considered a reliable financial plan for the 2018 fiscal year, maintains and enhances our key services while working within our financial constraints. It reflects the balance between current economic

realities and the desire to provide the best government possible. I wish to extend my personal gratitude for the hard work of all staff and elected officials in its preparation.

Most importantly, thanks to our Mayor and City Council for their policy direction, leadership and continuing support. Their efforts make Victor a great place to live, work and play. I am confident that the upcoming fiscal year will be another year of progress and improvement for our community. I am grateful to each of you for your leadership and support, and I welcome your comments and suggestions as you continue your good work in the days ahead.

I CERTIFY THAT THE ATTACHED IS A TRUE AND ACCURATE COPY OF THE 2018 BUDGET OF THE CITY OF VICTOR, COLORADO.

Respectfully submitted,

Debra Downs, City Administrator/Budget Officer

**CITY OF VICTOR
2018 BUDGET SUMMARY BY FUND**

	General Fund	Conservation Trust Fund	Utility Enterprise Fund	Capital Fund	TOTAL
<u>Revenues</u>					
Taxes	\$107,994				\$107,994
Franchise Fees	21,835				21,835
Intergovernmental	30,755	3,600			34,355
Licenses & Permits	13,725				13,725
Fines & Forfeitures	100				100
Capital Grants				1,158,523	1,158,523
Administrative Grants	363,662				363,662
Other Revenue	14,100				14,100
Interest Income	400		800	12,000	13,200
Utility Fees & Revenues			1,605,388		1,605,388
Total Revenues	\$ 552,571	\$ 3,600	\$ 1,606,188	\$ 1,170,523	\$ 3,332,882
<u>Expenditures</u>					
Legislative	93,944				\$ 93,944
Administration	156,659		395,457		552,116
Facility Maintenance	34,550				34,550
Revitalization & EcoDevo	77,499				77,499
Police	306,248				306,248
Fire	45,975				45,975
Community Dev/Planning	29,500				29,500
Public Works	228,200				228,200
Parks & Cemetery	56,805				56,805
Raw Water			197,288		197,288
Water			95,433		95,433
Wastewater			112,548		112,548
Capital Projects & Equipt				2,043,500	2,043,500
Debt Service	-		-		-
Total Expenditures	\$ 1,029,379	\$ -	\$ 800,727	\$ 2,043,500	\$ 3,873,606
<u>Other Sources (Uses)</u>					
Transfer - In	\$460,000			550,000	
Transfer- Out	-	-	1,010,000		
Net Change in Fund Balance	(16,808)	3,600	(204,538)	(322,977)	\$ (540,723)
Fund Balances - January 1	\$ 316,378	\$ 12,805	\$ 451,669	\$ 1,375,857	\$ 2,156,709
Fund Balances - December 31	\$ 299,570	\$ 16,405	\$ 247,131	\$ 1,052,880	\$ 1,615,986
Restricted Fund Balances (TABOR, Debt, LTCap Res)	288,226	16,405	200,182	881,150	1,385,963
Unrestricted Fund Balance	\$ 11,344	\$ -	\$ 46,949	\$ 171,730	\$ 230,023

CITY OF VICTOR					
2018 FINAL Budget					
WITH 2016 ACTUAL AND 2017 ESTIMATED					
For the Years Ended and Ending December 31,					
SUMMARY					
	2016	2017	12/6/17	2017	2018
	Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
GENERAL FUND					
TOTAL REVENUE	1,026,042	910,269	867,951	931,034	1,012,571
TOTAL EXPENDITURES	875,833	974,235	803,572	1,010,893	1,029,379
NET CHANGE IN FUND BALANCES	150,209	-63,966	64,379	-79,859	-16,808
FUND BALANCES - BEGINNING	246,028	345,081	396,237	396,237	316,378
FUND BALANCES - ENDING	396,237	281,115	460,616	316,378	299,570
UTILITY ENTERPRISE FUND					
TOTAL REVENUE	2,006,542	1,635,308	1,816,161	2,172,920	1,606,188
TOTAL EXPENSES	1,710,051	1,929,136	2,188,138	2,535,547	1,810,727
NET CHANGE IN FUNDS AVAILABLE	296,491	-293,828	-371,977	-362,627	-204,538
FUNDS AVAILABLE - BEGINNING	517,805	597,851	814,296	814,296	451,669
FUNDS AVAILABLE - ENDING	814,296	304,023	442,319	451,669	247,131
CAPITAL IMPROVEMENT AND EQUIPMENT FUND					
TOTAL REVENUE	939,120	1,529,500	1,143,455	1,194,817	1,720,523
TOTAL EXPENDITURES	918,001	2,005,484	1,050,454	1,316,203	2,043,500
NET CHANGE IN FUND BALANCES	21,120	-475,984	93,001	-121,386	-322,977
FUND BALANCES - BEGINNING	1,476,123	1,518,097	1,497,243	1,497,243	1,375,857
FUND BALANCES - ENDING	1,497,243	1,042,113	1,590,244	1,375,857	1,052,880
CONSERVATION TRUST FUND					
TOTAL REVENUE	4,181	3,800	2,701	3,600	3,600
TOTAL EXPENDITURES	0	7,500	7,500	7,500	0
NET CHANGE IN FUND BALANCES	4,181	-3,700	-4,799	-3,900	3,600
FUND BALANCES - BEGINNING	12,524	16,324	16,705	16,705	12,805
FUND BALANCES - ENDING	16,705	12,624	11,906	12,805	16,405
GRAND TOTAL - ALL FUNDS					
TOTAL REVENUE	3,975,886	4,078,877	3,830,268	4,302,371	4,342,882
TOTAL EXPENDITURES	3,503,885	4,916,355	4,049,664	4,870,143	4,883,606
NET CHANGE IN FUND BALANCES/AVAILABLE	472,001	-837,478	-219,396	-567,772	-540,723
FUND BALANCES/AVAILABLE - BEGINNING	2,252,480	2,477,353	2,724,481	2,724,481	2,156,709
FUND BALANCES/AVAILABLE - ENDING	2,724,481	1,639,875	2,505,085	2,156,709	1,615,986

CITY OF VICTOR
2018 FINAL BUDGET
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

		2016	2017	12/6/17	2017	2018
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
GENERAL FUND						
REVENUE						
TAXES						
Property Tax		54,140	56,463	57,381	57,500	59,594
Sales Tax		46,393	33,000	42,473	51,167	42,400
Specific Ownership Tax		5,122	5,000	6,237	6,400	6,000
TOTAL TAXES		105,655	94,463	106,091	115,067	107,994
FRANCHISE FEES						
Franchise - Electric		14,827	15,000	15,537	15,537	15,500
Franchise - TV/ Telephone		126	200	112	130	135
Franchise - Natural Gas		5,713	6,000	5,398	6,200	6,200
TOTAL FRANCHISE FEES		20,666	21,200	21,047	21,867	21,835
INTERGOVERNMENTAL						
Cigarette Tax		0	0	0	0	0
Mineral Severance Tax		8,344	15,000	9,023	9,023	9,000
Highway Users		18,547	19,456	15,792	18,992	18,905
Motor Vehicle		2,113	1,850	1,960	2,050	1,950
Road & Bridge Shareback		927	900	732	900	900
TOTAL INTERGOVERNMENTAL		29,931	37,206	27,507	30,965	30,755
LICENSE FEES AND CHARGES						
Business, Liquor and Other Licenses		10,811	7,850	5,299	5,490	2,725
Building Code Permit Fees		12,028	10,000	12,826	13,500	11,000
TOTAL LICENSE FEES AND CHARGES		22,839	17,850	18,125	18,990	13,725
FINES AND FORFEITURES						
PD/Court Fees and Fines		364	300	25	100	100
TOTAL FINES AND FORFEITURES		364	300	25	100	100
ADMINISTRATIVE GRANTS						
Administrative Grants		384,861	380,650	330,121	377,649	363,662
TOTAL ADMINISTRATIVE GRANTS		384,861	380,650	330,121	377,649	363,662
OTHER REVENUE						
Donations/Contributions		5,370	4,400	12,870	12,870	0
Fees For Use of Public Facilities		225	100	525	600	600
Leases		12,422	12,000	10,046	11,300	12,000
Sale of Surplus Property		0	1,000	0	0	1,000
Sale of Cemetery Plots		250	0	300	300	0
Cemetery Donations		0	0	0	0	0
Miscellaneous		1,311	500	15,891	15,891	500
TOTAL OTHER REVENUE		19,578	18,000	39,632	40,961	14,100
INTEREST INCOME						
Interest income		782	600	403	435	400
TOTAL INTEREST INCOME		782	600	403	435	400
TRANSFERS IN						
Transfers in - GF		441,366	340,000	325,000	325,000	460,000
TOTAL TRANSFERS IN		441,366	340,000	325,000	325,000	460,000
TOTAL REVENUE		1,026,042	910,269	867,951	931,034	1,012,571

CITY OF VICTOR						
2018 FINAL BUDGET						
WITH 2016 ACTUAL AND 2017 ESTIMATED						
For the Years Ended and Ending December 31,						
		2016	2017	12/6/17	2017	2018
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
EXPENDITURES						
LEGISLATIVE						
City Council Stipends		26,514	26,853	23,853	26,853	26,819
Donations to Other Organizations/Projects		32,620	31,000	26,403	32,986	60,600
Dues and Memberships - City Council		817	475	143	511	525
Travel and Training - City Council		1,311	1,500	2,916	3,100	3,000
Miscellaneous - City Council		1,164	300	3,374	3,800	3,000
TOTAL LEGISLATIVE		62,428	60,128	56,690	67,250	93,944
ADMINISTRATIVE - SALARIES AND BENEFITS						
Salaries and Benefits - Admin		61,703	62,039	59,205	69,520	94,388
Dues and Memberships - Admin		640	640	685	685	685
Travel and Training - Admin		6,985	7,000	2,467	2,500	6,000
TOTAL ADMIN - SALARIES AND BENEFITS		69,328	69,679	62,358	72,705	101,073
ADMINISTRATIVE						
Audit & Accounting Services		4,067	7,000	4,167	6,670	4,500
Election Expense		701	1,500	580	1,500	0
Insurance - Admin		6,144	5,894	5,687	5,687	5,098
Legal Services		18,171	15,000	16,539	18,000	18,000
Magistrate		6,000	6,000	6,000	6,000	6,000
Office Supplies - Admin		2,655	3,000	1,874	2,300	3,000
Other Professional Services		911	3,000	2,115	2,800	3,000
Photocopy		3,697	4,350	2,987	3,400	3,400
Publications and Publishing		1,420	1,500	2,189	2,400	2,200
IT and Software Support		3,427	3,500	2,894	3,500	3,600
Treasurers Fees		1,457	1,694	1,385	1,500	1,788
Miscellaneous - Admin		6,098	5,000	3,241	5,000	5,000
TOTAL ADMINISTRATIVE		124,077	127,117	112,017	131,462	156,659
FACILITY MAINTENANCE						
Maintenance - City Hall		10,770	10,000	14,161	23,000	9,000
Utilities - City Hall		15,432	18,200	14,352	17,043	17,250
Maintenance - Community Center (VICCI)		162	1,750	427	1,250	2,500
Utilities - Community Center (VICCI)		2,472	3,800	1,999	3,250	3,800
Maintenance - Ag and Mining Museum		0	1,000	3,069	3,200	1,000
Fixture/Eqpt Maintenance		541	1,000	0	0	1,000
TOTAL FACILITY MAINTENANCE		29,377	35,750	34,007	47,743	34,550
REVITALIZATION AND ECONOMIC DEVELOPMENT						
Salaries and Benefits - Revit & Economic Development		60,355	66,734	50,970	55,796	30,049
Advertising		14,155	15,000	14,125	14,500	10,000
Dues and Memberships		1,395	1,400	565	1,600	1,600
City Sponsored Events		11,626	12,000	22,695	23,500	5,000
Revitalization Projects and Programs		10,630	16,000	9,763	12,000	20,000
Utilities: Telephone		649	750	501	650	750
Travel and Training		5,695	6,000	4,084	4,200	8,000
Minor Equipment		3	1,000	1,255	3,000	1,200
Miscellaneous		796	5,500	115	250	300
Office Supplies		694	600	193	300	600
TOTAL REVITALIZATION & ECONOMIC DEVELOPMENT		105,997	124,984	104,267	115,796	77,499

CITY OF VICTOR
2018 FINAL BUDGET
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

	2016	2017	12/6/17	2017	2018
	Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
POLICE DEPARTMENT					
Salaries and Benefits - PD	0	0	0	0	0
Travel and Training - PD	0	0	0	0	0
TOTAL PD - SALARIES AND BENEFITS	0	0	0	0	0
PD Operating	678	657	632	678	790
Contract Services	271,566	276,559	231,479	300,619	287,408
Vehicle Maint/Repair/Oil	0	0	1,133	1,200	1,500
Animal Control	224	225	210	224	225
Technical Support - PD	0	0	0	0	0
Utilities - PD	6,310	11,240	9,408	10,850	11,225
Vehicle Fuel	1,564	2,500	4,674	5,000	5,000
Miscellaneous	10	100	105	105	100
TOTAL POLICE DEPARTMENT	280,352	291,281	247,640	318,676	306,248
FIRE DEPARTMENT					
Stipends & Worker's Compensation	14,971	11,027	10,127	11,027	11,009
Volunteer bonus program	2,290	2,500	0	2,500	2,500
Dues and Memberships - FD	438	500	250	500	500
Travel and Training - FD	540	2,500	2,259	2,300	2,500
TOTAL FD - SALARIES AND BENEFITS	18,239	16,527	12,635	16,327	16,509
Insurance - FD	1,940	1,580	1,580	1,580	1,416
Eqpt Maint/Repair/Oil/Fuel - FD	1,925	3,800	552	3,300	3,800
Facility Maintenance	1,146	3,000	4,142	6,000	5,000
Fixture & Eqpt Maintenance	1,611	2,000	2,632	7,000	3,000
Radios & Maintenance	0	1,000	941	1,000	1,000
Utilities - FD	3,906	5,700	3,294	5,250	5,700
IT and Software Support	2,667	2,200	1,668	2,000	2,200
Minor Equipment	3,224	6,000	776	7,000	6,000
Miscellaneous	691	1,350	761	1,400	1,350
TOTAL FIRE DEPARTMENT	35,351	43,157	28,982	50,857	45,975
COMMUNITY DEVELOPMENT/PLANNING					
Building Code Admin/Enforcement	11,014	9,000	7,510	9,000	9,000
Dangerous Building Abatement	0	18,000	6,140	6,140	18,000
Legal Services	2,842	3,000	1,173	2,000	2,000
Miscellaneous - Community Development	377	500	359	359	500
TOTAL COMMUNITY DEVELOPMENT/PLANNING	14,233	30,500	15,182	17,499	29,500
PUBLIC WORKS					
Salaries and Benefits - Public Works	79,017	84,251	60,287	87,377	95,670
Travel and Training - Public Works	1,084	1,500	870	1,200	1,500
TOTAL PW - Salaries and Benefits	80,101	85,751	61,157	88,577	97,170
Insurance - PW	8,584	8,187	8,399	8,399	7,080
Vehicle/Eqpt Maint/Repair/Oil/Fuel - PW	9,135	17,200	11,371	17,200	22,200
Facility Maintenance	438	2,000	3,739	5,500	5,000
Fixture/Eqpt Maintenance	6,982	8,000	3,039	6,000	8,000
Road and Sidewalk Maintenance	38,522	50,000	33,893	35,000	40,000
Utilities - Public Works	24,525	29,800	21,584	31,061	31,700
IT and Software Support	0	200	545	600	500
Other Professional Services - PW	0	5,000	0	0	5,000
Tools and Equipment - PW	2,666	2,500	4,728	5,100	4,000
Miscellaneous - PW	3,237	3,000	3,751	4,000	3,500

CITY OF VICTOR
2018 FINAL BUDGET
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

	2016	2017	12/6/17	2017	2018
	Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
Supplies - PW	2,631	3,750	3,252	4,550	4,050
TOTAL PUBLIC WORKS	176,820	215,388	155,459	205,987	228,200
PARKS & CEMETERY					
Salaries and Benefits - Parks and Cemetery	22,262	22,930	23,433	26,053	25,135
Vehicle Maint/Repair/Oil/Fuel	83	200	231	250	500
Parks Maintenance	17,397	12,500	14,100	14,800	17,500
Cemetery Maintenance	55	1,000	57	500	1,000
Utilities	4,317	5,200	4,050	4,500	4,800
Sanitation Services	1,080	2,000	525	2,070	2,070
Minor Equipment	1,064	1,000	4,694	5,000	4,000
Miscellaneous - Parks	588	600	617	650	600
Supplies - Park & Cemetery	355	500	1,620	1,800	1,200
TOTAL PARKS & CEMETERY	47,199	45,930	49,327	55,623	56,805
DEBT SERVICE					
Debt Service - Principal and Interest - GF	0	0	0	0	0
TOTAL DEBT SERVICE	0	0	0	0	0
TRANSFERS OUT					
Tsfr Out - to Other Funds	0	0	0	0	0
TOTAL TRANSFERS OUT	0	0	0	0	0
- GENERAL GOVERNMENT	875,833	974,235	803,572	1,010,893	1,029,379
NET CHANGE IN FUND BALANCES	150,209	-63,966	64,379	-79,859	-16,808
FUND BALANCES - BEGINNING	246,028	345,081	396,237	396,237	316,378
FUND BALANCES - ENDING	396,237	281,115	460,616	316,378	299,570
UTILITY ENTERPRISE FUND					
Revenue					
Raw Water					
Water Sales Industrial - Raw Water	1,533,089	1,160,000	1,378,988	1,665,663	1,130,000
Miscellaneous Sales - Raw Water	154,667	162,408	134,045	160,854	167,288
Wheeling/Storage Fees - Raw Water	22,695	28,000	58,842	58,842	25,000
Interest Earnings - General	0	0	0	0	0
Total Raw Water	1,710,451	1,350,408	1,571,875	1,885,359	1,322,288
Treated Water					
Water Sales Residential	66,574	65,000	58,241	65,000	65,000
Water Sales Commercial	12,693	12,500	10,497	12,632	12,500
Capital Replacement Fees - Treated Water	29,157	20,000	17,946	22,000	20,000
Plant Investment/Connection Fees - Water	0	0	0	0	0
Interest, Penalties and Fees-Water	1,830	1,200	477	500	500
Other income - Treated Water	675	1,000	2,285	2,500	1,000
Total Treated Water	110,928	99,700	89,447	102,632	99,000
Wastewater					

CITY OF VICTOR
2018 FINAL BUDGET
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

Account Description	2016 Prior Year Actual	2017 Current Year Adopted	12/6/17 Current YTD Actual	2017 Year End Projected	2018 FINAL Budget
Wastewater Sales Residential	116,299	117,600	97,072	117,600	117,600
Liquid Waste Disposal Revenue	31,641	30,000	24,844	30,000	30,000
Wastewater Sales Commercial	22,578	24,000	21,202	24,000	24,000
Capital Replacement Fees - Waste Water	12,596	12,500	10,892	12,500	12,500
Plant Investment/Connection Fees - WW	0	0	0	0	0
Interest, Penalties and Fees-WW	2,050	1,100	829	829	800
Other income - Waste Water	0	0	0	0	0
Total Wastewater	185,163	185,200	154,839	184,929	184,900
TOTAL UTILITY REVENUE	2,006,542	1,635,308	1,816,161	2,172,920	1,606,188
TRANSFERS IN					
TOTAL TRANSFERS IN	0	0	0	0	0
TOTAL REVENUE	2,006,542	1,635,308	1,816,161	2,172,920	1,606,188
EXPENSES					
GENERAL ADMINISTRATION					
Salaries and Benefits - Treated Water	170,955	172,263	153,094	176,363	178,214
Dues and Memberships - Treated Water	260	270	260	260	270
Travel and Training - Treated Water	947	1,000	185	500	1,000
Salaries and Benefits - Waste Water	170,971	172,263	153,398	176,241	178,214
Dues and Memberships - Waste Water	164	100	0	164	100
Travel and Training - Waste Water	1,147	1,500	0	0	1,500
Audit / Accounting - EF	8,133	14,000	8,333	13,340	9,000
Engineering - EF	0	6,000	0	0	6,000
Legal - EF	1,382	2,000	615	615	2,000
Insurance - EF	16,168	16,374	15,799	15,798	14,160
Other Professional Services- EF	1,823	5,000	1,940	2,000	5,000
TOTAL GENERAL ADMINISTRATION	371,949	390,770	333,624	385,281	395,457
RAW WATER					
Engineering Services	8,503	10,000	6,356	8,300	10,000
Legal Services	8,917	10,000	3,060	7,000	10,000
Purchased Water Expense	154,667	162,408	154,950	160,854	167,288
Dam Maintenance	933	7,500	155	500	10,000
Water Storage Expense	3,400	3,800	338	3,800	0
TOTAL RAW WATER	176,420	193,708	164,859	180,454	197,288
TREATED WATER					
Collect/Distribution Line Repair/Replace	10,056	15,000	14,955	20,000	20,000
Vehicle Maint/Rep/Oil/Fuel - Treated Water	3,939	7,333	4,365	7,333	7,333
Facility Maintenance	385	2,500	4,499	5,200	11,500
Fixture/Eqpt Maintenance	939	10,000	6,165	7,500	10,000
Lab Analysis and Chemicals	8,286	10,000	10,285	11,000	12,500
Utilities - Treated Water	12,659	13,500	12,415	14,400	14,500
Equipment Rentals & Sanitation	315	1,400	1,029	1,400	1,400
IT and Software Support - Treated Water	4,006	5,200	2,791	4,006	5,200
Tools and Equipment - Treated Water	6,533	8,200	5,185	9,200	9,300
Permit Fees - Treated Water	100	200	100	200	200
Misc-Water	561	1,000	3,740	3,900	3,500
TOTAL TREATED WATER	47,779	74,333	65,529	84,139	95,433

CITY OF VICTOR
2018 FINAL BUDGET
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

	2016	2017	12/6/17	2017	2018
	Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
WASTE WATER					
Collect/Distribution Line Repair/Replace	7,933	25,000	20,587	30,000	35,000
Vehicle Maint/Rep/Oil/Fuel - Waste Water	3,939	7,333	4,365	7,333	7,333
Facility Maintenance	212	2,000	340	1,000	2,000
Fixture/Eqpt Maintenance	3,667	5,000	7,788	8,500	8,500
Lab Analysis and Chemicals - Waste Water	14,904	16,000	15,905	17,000	16,500
Sludge Hauling	10,979	15,000	8,073	16,000	15,000
Utilities - Waste Water	11,920	13,300	10,214	11,400	12,400
IT and Software Support - Waste Water	4,006	5,200	3,354	4,100	5,200
Tools and Equipment - Waste Water	2,266	4,800	4,491	7,700	6,000
Permit Fees - Waste Water	1,515	1,515	1,515	1,515	1,515
Misc-Wastewater	1,506	2,000	3,779	3,900	3,100
TOTAL WASTE WATER	62,845	97,148	80,412	108,448	112,548
DEBT SERVICE					
Debt Service - Principal and Interest - Water	43,177	43,177	43,177	278,000	0
Debt Service - Principal and Interest - Wastewater	329,127	350,000	396,038	394,725	0
TOTAL DEBT SERVICE	372,304	393,177	439,215	672,725	0
TRANSFERS OUT					
Transfers Out - Capital Fund	245,754	440,000	779,500	779,500	550,000
Transfers Out - General Fund	433,000	340,000	325,000	325,000	460,000
TOTAL TRANSFERS OUT	678,754	780,000	1,104,500	1,104,500	1,010,000
TOTAL EXPENSES	1,710,051	1,929,136	2,188,138	2,535,547	1,810,727
NET CHANGE IN FUNDS AVAILABLE	296,491	-293,828	-371,977	-362,627	-204,538
FUNDS AVAILABLE - BEGINNING	517,805	597,851	814,296	814,296	451,669
FUNDS AVAILABLE - ENDING	814,296	304,023	442,319	451,669	247,131
CAPITAL IMPROVEMENTS AND EQUIPMENT FUND					
REVENUE					
CAPITAL GRANTS					
Federal Grants	0	600,000	0	0	700,000
State Grants	459,094	375,000	234,590	284,590	458,523
Other Grants/Contributions	224,844	100,000	108,727	108,727	0
TOTAL GRANTS	683,938	1,075,000	343,317	393,317	1,158,523
TRANSFERS IN					
Transfers In - Capital Projects	25,000	276,000	522,000	522,000	325,000
Transfers In - Capital Equipment	95,754	46,500	140,000	140,000	100,000
Transfers In - Long-term Capital	125,000	125,000	125,000	125,000	125,000
TOTAL TRANSFERS IN	245,754	447,500	787,000	787,000	550,000
Interest Earnings - General	9,428	7,000	13,138	14,500	12,000
TOTAL REVENUE	939,120	1,529,500	1,143,455	1,194,817	1,720,523
EXPENDITURES					
CAPITAL OUTLAY					
Land - GF	7,100	0	4,673	4,673	5,000
Capital Improvements - GF	791,208	1,493,984	796,662	960,973	1,246,500
Capital Equipment - GF	27,956	0	56,991	62,918	79,500

CITY OF VICTOR						
2018 FINAL BUDGET						
WITH 2016 ACTUAL AND 2017 ESTIMATED						
For the Years Ended and Ending December 31,						
		2016	2017	12/6/17	2017	2018
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
Land - Raw Water		0	65,000	65,193	65,193	0
Capital Improvements - Raw Water		4,900	0	11,015	11,022	25,000
Capital Equipment - Raw Water		3,962	0	10,496	10,496	5,000
Land - Treated Water		0	0	0	0	0
Capital Improvements - Treated Water		0	400,000	54,522	82,849	650,000
Capital Equipment - Treated Water		5,007	20,000	7,631	17,854	12,500
Land - Waste Water		0	0	1,452	1,452	0
Capital Improvements - Waste Water		0	0	27,679	50,000	20,000
Capital Equipment - Waste Water		77,867	26,500	14,140	48,773	0
TOTAL CAPITAL OUTLAY		918,001	2,005,484	1,050,454	1,316,203	2,043,500
TOTAL EXPENDITURES		918,001	2,005,484	1,050,454	1,316,203	2,043,500
NET CHANGE IN FUND BALANCES		21,120	-475,984	93,001	-121,386	-322,977
FUND BALANCES - BEGINNING		1,476,123	1,518,097	1,497,243	1,497,243	1,375,857
FUND BALANCES - ENDING		1,497,243	1,042,113	1,590,244	1,375,857	1,052,880
CONSERVATION TRUST FUND						
REVENUE						
GENERAL REVENUE						
Conservation Trust Funds		4,181	3,800	2,701	3,600	3,600
Interest on Deposits		0	0	0	0	0
Facility Maintenance		0	0	0	0	0
Transfer In From Other Funds		0	0	0	0	0
TOTAL REVENUE		4,181	3,800	2,701	3,600	3,600
EXPENDITURES						
Facility Maintenance		0	0	0	0	0
Transfer Out - to Capital Fund		0	7,500	7,500	7,500	0
TOTAL EXPENDITURES		0	7,500	7,500	7,500	0
NET CHANGE IN FUND BALANCES		4,181	-3,700	-4,799	-3,900	3,600
FUND BALANCES - BEGINNING		12,524	16,324	16,705	16,705	12,805
FUND BALANCES - ENDING		16,705	12,624	11,906	12,805	16,405

RESOLUTION NO. 2017-12-07.01

ORIGINAL

RESOLUTION TO ADOPT 2018 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CITY OF VICTOR, TELLER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018.

WHEREAS, the City Council, City of Victor, has authorized the Budget Officer, to prepare and submit a proposed budget to said governing body at the proper time; and,

WHEREAS, the City's Budget Officer, Debra Downs, has submitted a proposed budget to the governing body on October 10, 2017, for consideration, and,

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a meeting was held on December 7, 2017, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and,

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY the City Council of the City of Victor, Teller County, Colorado:

Section 1. That estimated expenditures for each fund are as follows:

General Fund:	\$1,150,000
Utility Enterprise Fund:	\$2,000,000
Capital Improvement/Equipment Fund:	\$2,200,000
Conservation Trust Fund	\$ 10,000

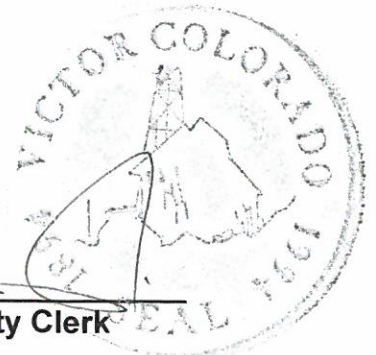
Section 2. That the budget, as submitted herein above summarized by fund, hereby is approved and adopted as the budget of the City of Victor, Teller County, Colorado for the year stated above. The Budget hereby adopted shall be signed by the Mayor and made a part of the public records of the City.

ADOPTED, this 7th day of December, A.D., 2017.

ATTEST:


Don Daniel, Mayor


Claire Greenwood, City Clerk



RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2017, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE CITY OF VICTOR, TELLER COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the City Council of the City of Victor has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2017; and,

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$59,594; and,

WHEREAS, the 2017, valuation for assessment for the City of Victor as certified by the County Assessor is \$3,825,500;

NOW, THEREFORE BE IT RESOLVED by the City Council, City of Victor, Colorado.

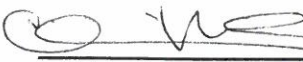
Section 1. That for the purpose of meeting all general operating expenses of the City of Victor during the 2018 budget year, there is hereby levied a tax of 18.949 mills, with a temporary tax credit of 3.371 mills, leaving an effective mill levy of 15.578 mills upon each dollar of the total valuation for assessment of all taxable property within the City for the year 2017.

Section 2. That the Mayor is hereby authorized and directed to immediately certify to the County Commissioners of Teller County, Colorado, the mill levies for the City of Victor as hereinabove determined and set.

Adopted: This 7th day of December, 2017.

ATTEST:


Don Daniel, Mayor


Claire Greenwood, City Clerk



ORIGINAL

RESOLUTION NO. 2017-12.07.03

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CITY OF VICTOR, TELLER COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR

WHEREAS, the City Council has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2017, and;

WHEREAS, the City Council has made a provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the City.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Victor, Colorado:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund for the purposes stated:

General Fund:	\$1,150,000
Utility Enterprise Fund:	\$2,000,000
Capital Improvement/Equipment Fund:	\$2,200,000
Conservation Trust Fund	\$ 10,000

ADOPTED this 7th day of December, 2017.

ATTEST:


Don Daniel, Mayor


Claire Greenwood, City Clerk

