



**2018
BUDGET**

TABLE OF CONTENTS

2018 Budget Message	2
2018 Budget Narratives	
General Government Department.....	3
Planning and Development Department.....	7
Police Department.....	10
Public Works Department/Parks and Recreation Department.....	13
Water Department.....	16
Fund Budgets	
General Fund.....	19
Sales Tax Capital Improvement Fund (1%).....	23
Sales and Use Tax – Police Facilities Capital Improvement Fund (.6%).....	24
Firestone Finance Authority.....	25
Firestone Urban Renewal Authority – Southern.....	26
Firestone Urban Renewal Authority – Northern.....	27
Firestone Urban Renewal Authority – Central.....	28
Water Fund.....	29
Stormwater Fund.....	31
Highway Fund.....	32
Parks Fund.....	33
Conservation Trust Fund.....	34
Open Space Fund.....	35
Capital Improvement Fund.....	36
Firestone Urban Renewal Authority.....	37
Summary of Significant Assumptions	
Revenues.....	38
Expenditures	41
Debt and Leases.....	43
Reserve and Designated Funds.....	43
Debt Service Schedules	
2014 Sales Tax Revenue Bonds.....	44
2005 Certificates of Participation.....	45
Five-Year CIP Schedule	46
Accountant’s Compilation Report	47



2018 BUDGET MESSAGE

We are pleased to present the 2018 budget for the Town of Firestone, Colorado. This budget represents the thoughtful work of the Board of Trustees and Town staff. The 2018 budget was adopted by the Board of Trustees on December 13, 2017.

This budget document contains the financial plan for the operations of the Town for 2018. It also includes an exhibit pertaining to the Five-Year Capital Improvements Program.

The Town prepares its budget on the modified accrual basis of accounting for all funds. For financial statement reporting under generally accepted accounting principles (GAAP), the Town uses the modified accrual basis of accounting for its governmental funds and full accrual basis of accounting for its enterprise funds.

The 2018 budget is a balanced budget, which means that budgeted expenditures do not exceed the total projected revenues along with available funds accumulated from prior years. The budget reflects the Board of Trustees' endeavor for a fiscally responsible budget built on conservative revenue projections, necessary as well as discretionary expenditure service levels, and required and reasonable reserves.

The 2018 budget addresses key initiatives and goals laid out by the Board of Trustees as discussed on the following pages. It is our belief that this budget preserves the Town's ability to proceed further with its carefully designed master plan as development continues in future years. Of equal importance, the 2018 budget preserves the high level of service to the residents of Firestone that the Town has been able to deliver in the past.

Bruce Nickerson
Town Manager



2018 Budget

General Government Department

Overview

The “General Government” Department includes the general Town Administration, Boards and Commissions/Committees, Clerk, Communications, Town wide Events, Finance, General Consulting contracts, and Human Resources. The Town has contracted staff for general Legal counsel and Special Legal counsel for employment matters. Other Special Legal counsel that engages with the Town of Firestone will be in their respective Departments. The Town has also contracted a Director of Finance, Controller, and Treasurer. This contract also performs other functions in the Finance Department.

Staffing

The Town has been operating with below recommended staffing levels for some time, and has also experienced additional turn over. 2018 includes the hiring of key staffing position and all departments will be hiring for positions to fill personnel gaps and vacancies. The table below shows projected new employees:

	2017	2018
	Actual	Budget
Full-Time FTEs	7	11
Part-Time FTEs	1	1
Contracted Legal	2.25	2.25
Contracted Finance	1.25	1.25
Contracted HR	0	1
Total	11.5	16.5

Statistics

The table below shows active and projected major non-salary expenditures:

	2017 Estimated	2018 Budget
Town Elections	\$ 33,000	\$ 60,000
Annual Town Events	\$ 121,915	\$ 130,000
Economic Development	\$ 29,705	\$ 45,205
Swipe Badge System	\$ 40,000	\$ 40,000
Police Station	\$ 450,700	\$ 11,925,863
Total	\$ 675,320	\$ 12,201,068

Major Activities/Projects for 2017

There has been a lot of activity in 2017, and some activities listed below will be duplicated in other department's summaries, but as the General Government Department, it was important to give the overall picture. Our goals for 2017 were to find efficiencies and identify projects or areas that required or needed to be rethought or updated, as well as completing projects that the Town Board gave direction on. In 2017 we had staff turnover in key areas, and with the board's direction, a new organizational structure was adopted. We have looked at all of the departments and identified not only hiring needs, but ensured we brought positions more in line with the market and made those adjustments where warranted in 2017 and will conclude this in 2018.

In April the Town experienced an event that we had never experienced before. It required resources, and coordination internally and externally. Despite the amount of additional load this placed on the organization, staff continued to complete and accomplish activities and projects.

The addition of Clifton Larsen Allen, LLP to assume the role of Director of Finance, Treasurer, and Controller is also bringing about positive change for the organization. They have updated and consolidated the Town's chart of accounts, and continue to give professional guidance on best practices for the organization to adopt for a more efficient financial position.

There are many key activities that have occurred in 2017 including the following but not limited to:

- The update and simplification of the organizational structure
- The evaluation and correction of all staff salaries to be at a competitive level
- Identify necessary staffing needs
- Transfer Town funds to higher yield accounts or renegotiate interest rates
- Improve opportunities for staff technical training and advancement
- Managing the tragedy on Twilight Avenue by working with NTSB, COGCC, etc.
- Evaluating current and expiring IGAs
- Assist with planning and development for a new Police station and municipal court center
- Coordinate the implementation of McClure street extension and expansion
- Explore the feasibility of right-of-way and process of Frontier Street connection

- Continue with the implementation of two new Caselle software modules
- Develop short and long term potable and non-potable water supplies
- Negotiate and purchase Firestone Reservoir 1
- Negotiate an option for the potential of Firestone Reservoir 2
- Negotiate and purchase the Gould property for future potable water facilities
- Initiate website redesign and communications simplification
- Coordinate with Public Works on Jackson Street waterline replacement
- Work with Town staff on a comprehensive 5-year capital improvement plan
- Create new service plan template for Title-32 metro districts
- Create a formal Town memorial policy
- Update sign plaza criteria
- Analyze potential blight mitigation project in the Southern FURA plan area

Major Activities/Projects for 2018 Budget Year

The General Government Department will focus on the activities below. It will be building on the new/best practices from 2017 and also being agile and adjusting to change where warranted. As a “Community in Motion,” and with the expertise of the staff we have, we are able to work together to be solution driven and accomplish the goals set forth by the Board of Trustees.

The projects/activities that staff will be all working together to accomplish are McClure Avenue extension and widening, two Caselle modules, IGA negotiations, and fulfilling the identified positions within the organization.

There are many key activities planned to occur in 2018 including the following:

- Prepare the 2019 - 2021 budgets
- Continue to improve opportunities for staff technical training and advancement
- Continue to manage the tragedy on Twilight Avenue by working with NTSB, COGCC, etc.
- Negotiate and evaluate IGAs
- Discuss cooperation agreements with neighboring communities
- Assist with the final design of a new Police station
- Implementation of McClure street extension and widening
- Construct the Frontier Street connection
- Implementation of additional new Caselle software module(s)
- Continue with short and long term potable and non-potable water supplies
- Annex and master plan the Gould property and plat
- Complete website redesign and communications program
- Update all economic development materials
- Work with Town staff on an updated comprehensive 5-year capital improvement plan
- Analyze potential blight mitigation projects in all the FURA plan areas

Capital Projects Requested for 2018

The main capital expenditure for General Government department is the design of the remodel of Town Hall. This effort will allow Town administrative staff to again be in one location which will create a more effective and efficient work environment. General Government has also requested an additional Town administration vehicle. With the hiring of new employees in 2018, our GIS department will require the use of a vehicle during business hours.

Challenges/Issues Anticipated in 2018 and Beyond

As with any growing organization, the challenge is to ensure we are identifying the needs of the organization and the Town continuously. It is the fiscal responsibility of all, to ensure we provide the services the residents expect as efficiently as possible.



2018 Budget

Planning and Development Department

Overview

The Planning and Development Department is responsible for processing all land development applications for zoning, rezoning and plan amendments pursuant to the Firestone Development Regulations and the Firestone Municipal Code. The Building Permit division of the Planning Department assists builders with processing all building permits and inspections pursuant to the Town’s adopted International Building Code and Municipal Code. The Planning Department strives to assist real estate developers and citizens for processing all applications in a positive and timely manner and to the extent legally appropriate, assist with understanding the requirements necessary to process the various types of applications.

Additionally, the Planning Department coordinates all park development planning. Representatives from the Planning Department cooperate with the Parks, Trails and Recreation Advisory Committee and also the Firestone Cultural Committee.

Staffing

The Town has been operating below recommended staffing levels for some time, and has also experienced additional turn over. The goal for 2018 is to hire a key entry level planner/building technician to assist with general planning and building processing. This additional employee will create efficiency and cover the staffing needs of the department. The following table represents existing 2017 staff and additional staffing needs for 2018 and beyond.

	2017 Actual	2018 Budget
Full-Time FTEs	4	5
Contract Engineering	.75	.75
Contract Legal	1	1
Contract Planning	1	1
Contract Building	1	1
Total	7.75	8.75

Major Activities/Projects for 2017 and Future Projections

Town staff continues to meet with developers and builders on various projects throughout Firestone. A major economic development focus is on sit-down full service restaurants, and retail commercial projects. From a housing perspective, adding senior housing and assisted living facilities to the Firestone community has been an ongoing effort. The following table represents the development processing activity estimated in 2017 and projected for 2018:

	2017	2018
	Actual/Projected	Projected
	DUs	DUs
Multi-Family Apartments	120	390
Duplex/Townhomes	12	26
Single Family	185	225
Senior Housing	0	30
	317	671

	2017	2018
	Actual/Projected	Projected
Commercial	Sq. Ft.	Sq. Ft.
Resturants	0	8,200
Retail Commercial	16,450	20,000
Employment	0	12,500
	16,450	40,700

- Additionally, in 2017 the Town has initiated a full economic analysis of its land use master plan
- Initiated a park/playground plan for Neighbor's Point
- Works with the Parks, Trails and Open Space Advisory Board to update the Central Park Master Plan

Major Activities/Projects for 2018 Budget Year

Major activities/projects for 2018 will include the following activities:

- Completing the economic analysis of the entire Town's master plan area
- Completing a public hearing process for the Town overall master plan for a 2018 update
- Modifying and updating the Firestone Development Regulations and Municipal Code
- Increase recreation coordination on a Town basis

Capital Projects Requested for 2018

- The major capital project will be the development of a splash park and plaza in Central Park. In addition to the splash park and plaza, this park amenity is planned to include, shelters, playgrounds, parking, additional trail connections, etc.
- The completion of the Neighbor's point playground
- Research regarding necessary right-of-way to extend the Firestone Trail to Road 34
- Research regarding necessary right-of-way to extend the Firestone Trail to the Southwest Weld building, south of St. Vrain Creek

Challenges/Issues Anticipated in 2018 and Beyond

The ongoing challenge for the Planning Department is responding to various levels of processing requests which the Department has no control over. Nevertheless, the Planning Department strives to modify, adapt and overcome any processing issues that may present themselves.



2018 Budget

Police Department

Overview

The Police Department is committed to preserving life, maintaining human rights and protecting property. We provide a service to our residents, and the expectation is that we, as a department, always provide this service through the excellence of our team. We pride ourselves in everyone’s commitment to training, learning, and operating with integrity. The different areas that make up our department are, patrol services, a traffic enforcement unit, K9, detectives and investigations, SRO (school resources officer), code enforcement, animal control, and our civilian staff. Our team is trained and specialized in different areas to create a well-rounded unit, encompassing all the needs and level of service for our community.

The Police Department also has a Court Clerk, who is part of the PD support services. This individual not only handles Court when necessary, but also works for the department on other duties as assigned.

Staffing

The Police Department consists of staff both civilian and sworn officers. Our staffing levels are directly related to the number of residents we have within Firestone. Currently we staff 2 sworn officers per 1080 residents.

	2017 Actual	2018 Budget
Population (estimated)	13,702	14,524
Sworn Officers FT	24	28
Support Services FT	5	6
Crossing Guards PT	7	7
Totals	36	41

Statistics

In 2017 the Police Department handled approximately 9,770 calls, and expect to handle over 10,000 calls for 2018.

	2017	2018
	<u>Estimated</u>	<u>Budget</u>
New Police Facility	N/A	\$ 12.5 mil +
New Police Vehicles	5	5
Drone	N/A	\$ 28,800
Annual Police Events	\$ 36,500	\$ 37,500

Major Activities/Projects for 2017

In November 2017, the proposed new Police Facility went to the Firestone voters and passed. Currently the department operates partially out of the annex building behind Town Hall, and some of the office space at Town hall. The Town hired Roth Sheppard Architects to design the facility.

Annual Police events which include, Meet and Greet, National Night Out, and the Halloween Safe Night are programs we run for the community. These events have grown since their inception, and 2017 was the largest turnout thus far. Our Community Service Officers organize and plan these events for the department.

We purchased 5 new vehicles for the team, and will continue to purchase/lease new fleet vehicles, rotating the vehicles that have surpassed 100,000 miles.

Major Activities/Projects for 2018 Budget Year

We will be hiring additional officers. Our patrol area has increased with the annexation of Barefoot Lakes, and now that there are multiple homes occupied, and continuing to be built in this area, we are expanding our service area.

With the hiring of new officers and our aging fleet of vehicles, we will continue to purchase/lease new vehicles and rotate the aging vehicles off patrol. In 2018, the Police Department and our Public Works Department will be sending vehicles and equipment to auction. In 2018, we have identified at least 6 vehicles that will go to auction. Our patrol cars are used on a rotating schedule, allowing for the vehicles to not be in use 24 hours a day, seven days a week, increasing their longevity.

The Department is also looking at purchasing a high-tech drone. We have an officer trained already, and will have other officers trained on using the new tool for the department. It will have many features that will enable us to be more efficient in certain case needs.

Capital Projects Requested for 2018

The Department is replacing aging vehicles that have over 100,000 miles. We also are adding additional personnel and will need to increase the fleet. To address this issue we are asking for four fully equipped patrol SUV's and one fully equipped CSO truck. These estimates are based on 2017 pricing and the adding of an additional detective (take home vehicle) and a traffic vehicle for major traffic investigations including fatal crashes, and for an on call traffic investigator.

Total estimated cost of the fully equipped new vehicles is \$196,100. The department is proposing leasing the vehicles to minimize the upfront expense, and also as a fleet policy is put in place, this will spread out the replacements. We stopped replacing and auctioning vehicles at one point, and now with staff increasing and the rotation of the fleet, the Town can recoup some of the expense through the auction.

Staff/Personnel Requests for 2018 Budget Year

The department is requesting hiring four sworn officers and one civilian administrative staff member.

Challenges/Issues Anticipated in 2018 and Beyond

The challenge for the department has been operating out of the space we currently occupy. The Town's population continues to grow, and the need to add additional sworn officers and civilian staff increases. However, there is no space to have the additional civilian hires or sworn to work out of.



2018 Budget

Public Works Department/Parks & Recreation Department

Overview

Firestone Public Works is responsible for the water distribution system, including compliance with CDPHE, storm water system, parks & open space maintenance, pest management, weed control, road preservation & repair, street sweeping, snow removal, maintenance & timing of seven traffic signals, grading of nine miles of gravel roads, review & inspections of new infrastructure, town owned facilities maintenance & lighting, special events set up & tear down (Fourth at Firestone, Clean-up day etc.), fleet maintenance of Police Department & Public Works vehicles and equipment. Public Works provides services that the residents of Firestone expect. The maintenance of our roads, parks, trails and open space, contributes to the quality of life in the community.

Our Department works in partnership with the Community Resources Department and also with Colorado Civil Group, Inc. (CCG), who function as contract consulting staff in the role of Town Engineer. The Town Engineer’s principle responsibility in the Public Works Department is oversight, planning, and construction of the town’s primary public infrastructure (water distribution, storm drainage, and streets). Those roles include infrastructure O&M support, parks development support, facilities planning support, infrastructure master planning, technical support and construction support services.

Staffing

Public Works is preparing for the additional miles of roads and the new park in Barefoot Lakes. We are adding one additional employee in 2018. We would also like to add a seasonal or part time position to parks. Colorado Civil Group has a staff of 6 licensed civil engineers.

	2017	2018
	<u>Actual</u>	<u>Budget</u>
Full-Time FTEs	14	16
Part-Time FTEs	0	1
<u>Contract Engineer</u>	<u>1</u>	<u>1</u>
Total	<u>15</u>	<u>18</u>

Statistics

Below are the statistics of the operational items the department maintains each year. The numbers were based on estimates.

• Lane Miles of roads	130
• Miles of water main	60
• Water meters	4,079
• Miles of sidewalks plowed	20
• Acres of open space	640
• Park Acres mowed per week	121
• Acres open space mowed	640
• Traffic signals maintained	7

Major Activities/Projects for 2017

Public Works has finished a number of projects in 2017 and had major projects that it undertook in this year. We are also being responsive to citizen requests that the Town Board has given direction on to resolve. Examples are the basketball court in Stoneridge, Jackson Avenue waterline and street replacement, and striping of roads and crosswalks, which will continue and be maintained.

- Jackson Ave. water line & street replacement.
- Poured foundation & raised meter reading tower from 40' to 70' (see photo)
- New striping on five miles of roads
- Chip Seal & slurry 113,000 sq. yds. of road surfacing. (see map)
- Stripe & install thermoplastic symbols on new roads.
- Poured foundation & installed a backup generator at Town Hall for power outages.
- Install basketball court at Stoneridge Park.
- Frontier Rd. Extension design is complete: waiting on the right-of-way resolution
- 10,000 sq. ft. shop expansion.

Major Activities/Projects for 2018 Budget Year

The major activities and projects for 2018 are McClure Expansion and widening, Splash Park in Central Park, road preservation and others. McClure has been a project that the citizens of Historic Firestone, as well as the Board of Trustees have expressed the desire to move forward and complete this project. The Town Engineer has completed the design of this project and the Town has changed the location of this year's waterline and replacement in Historic Firestone to coincide with McClure activity.

The splash park has been discussed multiple times by the Board of Trustees as an improvement to Central Park. The citizens have requested an amenity in Firestone such as an outdoor pool, and this is a more economical solution that is manageable for the department and Town to build and maintain. We would also like to update the street survey that was completed in 2014.

- McClure widening, extension to Colorado Bl. & water line replacement.
- Map storm water system.
- Continue road preservation as budget allows.
- Replace failing water main located in Del Camino.
- Install playground in Neighbors Point.
- Install splash park at Central Park.
- Update pavement condition survey. (see survey from 2014)
- Colorado-Zinnia Drainage Improvements

Capital Projects Requested for 2018

The Public Works Department has a need to replace many vehicles and large equipment. Trucks have more the 100,000+ miles and over 10 years of use, and some of the large equipment (many units are from 2000 – 2003) are getting close to 18 years of use and a large amount of hours of usage. The replacement of the vehicles and also heavy equipment with the additional needs will enable the department to be more efficient. Del Camino Waterline replacement is another larger request for 2018. In the month of September this line experienced two back to back breakages requiring repairs. It is our recommendation that we repair the line. Pictures of the issues are included from the smaller repair made to band aid it as best as possible until a full replacement could be done.

Staff/Personnel Requests for 2018 Budget Year

In 2018 the department is looking to add two additional full-time employees and one part-time/seasonal employee. With the addition of parks in Firestone for maintenance such as Peninsula Park in Barefoot Lakes, roads and amenities, the department will need to hire and train to meet the needs.



2018 Budget

Water Department

Overview

The Water Department administration is the responsibility of the Director of Community Resources for operational items such as managing/coordinating projects and programs related to resources that enhance the Town’s sustainability. These programs are the utility billing process, water and storm water resources. The Water Department works closely with our Town Engineer, Town Water Attorneys, Town Water Engineers and outside water consultants and vendors. The Town Engineer provides technical support to the Water Department and those roles include water resources support and Water Master Planning. Our Town Engineer works closely with our Contract Water Engineer and Contract Water Attorney.

The Water Department operation is the responsibility of our Public Works Director in the areas of the day to day water and storm water maintenance. Both the administration and operations are an integral part in making the Town’s overall Water Department a success.

Staffing

The Town has been operating with below recommended staffing levels for some time, and has also experienced additional turn over. The goal for 2018 is to hire key staffing positions in Water Utility, allowing for changes to occur creating efficiencies and addressing immediate needs. The Town will also be staffing in the Public Works Department for needs in water and storm water.

Colorado Civil Group currently has a staff of six licensed civil engineers, and they contribute with the other contracted entities for the Town of Firestone’s water sustainability and operations.

We have also contracted Brad Grasmick esq. of Lawrence Jones Custer Grasmick LLP, and Gregg Ten Eyck PE of Leonard Rice Engineers, Inc. to work with the Town to strengthen our water resources and position, as well as THK Associates Inc. (THK).

	2017	2018
	<u>Actual</u>	<u>Budget</u>
Full-Time FTEs (hiring 2017)	6(1)	7
Part-Time FTEs (shared with Admin)	1	1
Contracted Planners	.25	.25
Contracted Legal	1.25	1.25
Contracted Engineering	1.75	1.75
Total	<u>11.25</u>	<u>11.25</u>

Statistics

	<u>2017</u> <u>Estimated</u>	<u>2018</u> <u>Budget</u>
CWCDW Water Treatment	\$ 694,000	\$ 668,000
NOCOWT Water Assessments	\$ 232,000	\$ 250,000
Equipment Operations	\$ 217,500	\$ 161,000
Firestone Reservoir #1 (down payment 2017)	\$ 864,600	\$3,482,400
Water Rights	\$1,580,234	\$6,000,000

Major Activities/Projects for 2018 Budget Year

The Town has contracted THK in 2017, and will continue their services in 2018 for Assessment of the Parks within Firestone and the water usage. They have developed a plan to enable Firestone to move forward with a parks project which is also a part of the Parks Department in Public Works. This project will enable Firestone to move from potable to non-potable water for usage in our parks. This initiative will save Firestone valuable water and also money. We will be hiring irrigation specialists that will be specific for this project and will continue to work with THK as they continue in 2018 to assess all of our parks and open space. This undertaking for sustainability will be one of the major activities for 2018.

In 2018 we will be filing our Water Court case with the petition signatures that the Town obtained as we move to the inclusion in the Northern Colorado Water Conservancy sub-district.

- Non-Potable Water Irrigation System transition in our parks and open spaces
- Water Resource and Source Water Development
- Final closing in Firestone Reservoir #1
- NISP Participation
- CWCWD Wholesale Supply Agreement
- Water Court Case filing

Capital Projects Requested for 2018

- Firestone Reservoir #1 plumbing will provide the infrastructure needed to develop the non-potable water and future potable water intake and delivery system needed to fully utilize the reservoir
- Additional water right acquisitions of non-potable and potable water sources
- Non-Potable Water Irrigation System transition in our parks and open spaces
- 2018- Hydro vacuum water truck will enable our water and storm water staff to do their jobs more efficiently in these areas. The Town does not currently own one

Staff/Personnel Requests for 2018 Budget Year

Potentially in 2019 or 2020, the Town will need to hire a lake management staff member to manage the reservoirs we will be bringing online from the acquisitions we have made in 2017 and 2018. Currently for 2018, Leonard Rice will handle this need for Firestone.

Challenges/Issues Anticipated in 2018 and Beyond

With water being such an important issue for our community, there are many challenges we face. Continuing to provide quality water is most important, but being able to secure additional water sources for Firestone's future is crucial. With rising cost of C-BT, it is vital Firestone is proactive and continues to plan efforts in order for the Town to have the ability to move forward when the opportunity arises. Cost and availability, are the two biggest challenges/issues we face.

**TOWN OF FIRESTONE
GENERAL FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

		2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1	BEGINNING FUND BALANCE	\$ 4,605,647	\$ 6,453,523	\$ 15,780,889
2	REVENUES			
3	Taxes			
4	Property taxes	1,158,501	1,375,530	1,400,949
5	Specific ownership taxes	-	85,042	87,966
6	Sales and use taxes - retail	3,799,837	4,114,829	4,445,570
7	Use taxes - construction materials	789,044	622,540	442,500
8	Lodging taxes	-	85,216	87,772
9	Other	682,103	-	-
10	Total Taxes	<u>6,429,485</u>	<u>6,283,156</u>	<u>6,464,758</u>
11	Intergovernmental			
12	Highway users tax fund (HUTF)	-	386,361	397,952
13	County Road & Bridge shareback	-	191,308	197,886
14	Conservation Trust Fund - Lottery	-	54,169	61,146
15	Severance taxes	-	80,794	80,794
16	Cigarette taxes	-	15,400	15,400
17	Motor vehicle registration fees	-	51,600	54,700
18	St. Vrain Valley School District reimbursement	29,781	31,883	39,004
19	Other	76,065	250,000	-
20	Total Intergovernmental	<u>105,846</u>	<u>1,061,514</u>	<u>846,882</u>
21	Licenses, Fees and Charges			
22	Business, sales and use tax license fees	20,874	15,300	15,800
23	Liquor license fees	6,325	7,250	7,250
24	Impact fees	-	2,575,927	2,144,112
25	Building permits - general	701,028	536,000	564,000
26	Building permits - new home permits	-	153,900	90,600
27	Planning fees	-	-	70,000
28	Developer chargebacks	-	287,280	380,940
29	Other	63,200	38,000	39,100
30	Total Licenses, Fees and Charges	<u>791,427</u>	<u>3,613,657</u>	<u>3,311,802</u>
31	Fines			
32	Fines	242,676	216,089	222,572
33	Total Fines and Forfeitures	<u>242,676</u>	<u>216,089</u>	<u>222,572</u>
34	Grants			
35	PD - Click it or ticket	-	2,000	2,000
36	PD - High Visibility Enforcement	-	4,000	4,000
37	PD - DOLA grant	-	-	800,000
38	Total Grants	<u>-</u>	<u>6,000</u>	<u>806,000</u>
39	Other			
40	Franchise fees	-	531,800	563,800
41	Fuel tax reimbursement	-	4,500	4,800
42	Street lighting fees	-	167,400	169,750
43	Oil and gas royalties/leases	198,280	100,000	100,000
44	Annual Town events fees & contributions	45,358	45,000	45,000
45	PILOT - St. Vrain	-	132,322	70,023
46	Interest earnings	26,737	120,000	125,000
47	Miscellaneous	74,307	64,006	75,000
48	Total Other	<u>344,682</u>	<u>1,165,028</u>	<u>1,153,373</u>
49	Total Revenue	<u>7,914,116</u>	<u>12,345,445</u>	<u>12,805,388</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**TOWN OF FIRESTONE
GENERAL FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

		2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
50	TRANSFERS IN			
51	Capital Improvement Fund	149,385	5,151,858	-
52	Sales Tax Capital Improvement Fund (1%)	-	2,184,018	1,515,606
53	Sales and Use Tax - Police Facilities Capital Improvement Fund (.6%)	-	-	10,100,000
54	Firestone Urban Renewal Authority - Southern	-	-	495,503
55	Conservation Trust Fund	-	201,235	-
56	Open Space Fund	-	186,192	-
57	Highway Fund	-	873,666	-
58	Total Transfers In	<u>149,385</u>	<u>8,596,969</u>	<u>12,111,109</u>
59	Total Funds Available	<u>12,669,148</u>	<u>27,395,937</u>	<u>40,697,386</u>
60	EXPENDITURES			
61	General Government			
62	Salaries and benefits	725,307	1,027,400	1,215,600
63	Board of Trustee expenditures	25,799	90,706	90,032
64	Legal - Contracted	181,432	201,050	221,155
65	Legal (Out of Scope) - Contracted	-	-	130,000
66	Legal (Special) - Contracted	-	25,000	50,000
67	Finance - Contracted	369	345,000	355,350
68	Finance (Out of Scope) - Contracted	-	75,000	50,000
69	Human resources	1,868	7,900	80,450
70	General consulting services	-	2,000	25,000
71	Dues and memberships	29,252	21,000	21,010
72	Town elections	34,522	33,000	60,000
73	Municipal code and publishing	8,725	15,000	16,000
74	County Treasurer's fees	11,125	20,633	21,014
75	Insurance	17,142	109,000	114,000
76	Audit	11,799	26,293	19,000
77	Vehicle purchases and leases	-	-	40,000
78	Vehicle repairs and maintenance	729	2,000	2,700
79	General office and administration	175,034	545,394	719,180
80	Annual Town events	-	121,915	130,000
81	Community communications	-	5,000	6,000
82	Community involvement	-	43,500	-
83	Public relations	28,951	120,000	50,000
84	Economic development	43,704	29,705	45,205
85	Emergency maintenance	-	2,000	5,000
86	Miscellaneous	1,042,837	82,400	155,360
87	Total General Government	<u>2,338,595</u>	<u>2,950,896</u>	<u>3,622,056</u>
88	Municipal Court			
89	Salaries and benefits	-	74,300	117,800
90	Municipal judge	-	14,500	15,000
91	Legal - defense attorney	-	12,000	15,000
92	Court interpreter	-	1,400	1,400
93	Jury and trial fees	-	500	500
94	General office and administration	-	5,300	8,475
95	Miscellaneous	-	7,050	7,350
96	Total Municipal Court	<u>-</u>	<u>115,050</u>	<u>165,525</u>

**TOWN OF FIRESTONE
GENERAL FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

		2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
97	Planning			
98	Salaries and benefits	-	226,200	299,100
99	Planner - Contracted	-	36,000	83,000
100	Building review and inspections - Contracted	-	360,000	475,000
101	Developer chargebacks	-	287,280	380,940
102	General office and administration	-	500	11,125
103	Miscellaneous	-	4,100	4,150
104	Total Planning	-	914,080	1,253,315
105	Public Safety			
106	Salaries and benefits	2,130,644	2,719,200	3,238,300
107	Uniforms and cleaning	17,986	15,700	30,000
108	Training	73,318	17,000	25,000
109	Municipal and state code	-	5,000	5,500
110	Equipment	-	38,600	74,925
111	Vehicle purchases and leases	-	290,000	196,100
112	Vehicle repairs and maintenance	76,664	120,000	135,500
113	General office and administration	39,057	59,200	44,875
114	Community programs - County	10,227	10,227	11,000
115	Weld County dispatch services	19,978	34,100	41,850
116	Investigations	8,992	12,000	16,000
117	Police annual events	15,389	36,500	37,500
118	K-9 maintenance	3,036	6,000	6,000
119	Animal control	-	16,000	17,000
120	Miscellaneous	520,881	14,700	19,200
121	Total Public Safety	2,916,172	3,394,227	3,898,750
122	Public Works			
123	Salaries and benefits	-	516,800	592,200
124	Engineering - Contracted	-	217,795	240,540
125	Road maintenance & repairs	-	616,000	793,500
126	Street signs	-	16,000	16,000
127	Traffic calming	-	-	12,000
128	Street lights	-	92,000	95,600
129	Signal lights	-	9,000	9,000
130	Snow removal	-	50,000	50,000
131	Vehicle and equipment purchases and leases	-	72,447	242,232
132	Vehicle maintenance and repairs	-	50,000	56,000
133	General office and administration	-	45,380	55,575
134	Miscellaneous	111,496	15,750	19,050
135	Total Public Works	111,496	1,701,172	2,181,697
136	Parks and Recreation			
137	Salaries and benefits	-	308,400	558,600
138	Engineering - Contracted	5,600	1,000	6,690
139	Park maintenance	-	99,000	131,000
140	Park consulting	-	18,600	34,450
141	Vehicle and equipment purchases and leases	-	-	65,000
142	Vehicle maintenance and repairs	-	50,000	56,000
143	General park equipment	-	-	5,000
144	General office and administration	-	2,500	12,500
145	Miscellaneous	38,570	4,000	7,500
146	Total Parks and Recreation	44,170	483,500	876,740

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**TOWN OF FIRESTONE
GENERAL FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
147 Capital Outlay			
148 Capital projects			
149 Streets	-	454,350	3,376,500
150 Buildings	148,235	450,700	12,325,863
151 Parks and recreation	-	257,000	1,135,000
152 Other	543,957	50,500	20,000
153 Developer infrastructure shareback	-	636,115	667,921
154 Total Capital Outlay	<u>692,192</u>	<u>1,848,665</u>	<u>17,525,284</u>
155 Total Expenditures	<u>6,102,625</u>	<u>11,407,591</u>	<u>29,523,367</u>
156 TRANSFERS OUT			
157 Parks Fund	113,000	62,938	-
158 Firestone Finance Authority	-	144,519	148,425
159 Highway	-	-	-
160 Water Fund	-	-	250,000
161 Total Transfers Out	<u>113,000</u>	<u>207,457</u>	<u>398,425</u>
162 Total Required Appropriation	<u>-</u>	<u>11,615,048</u>	<u>29,921,792</u>
163 ENDING FUND BALANCE	<u>\$ 6,453,523</u>	<u>\$ 15,780,889</u>	<u>\$ 10,775,594</u>
164 FUND BALANCE SUMMARY			
165 Nonspendable - Prepays	\$ 9,928	\$ -	\$ -
166 Restricted			
167 TABOR (3%)	419,510	267,276	332,214
168 Impact Fees - Roadway	-	2,560,742	526,074
169 Impact Fees - Regional Parks	-	848,131	15,501
170 Impact Fees - Municipal Facilities	-	1,759,321	50,370
171 Impact Fees - Drainage	-	130,068	76,004
172 Impact Fees - Raw Water Irrigation	-	914,973	947,538
168 Conservation Trust Fund	-	255,404	311,550
173 Open Space	-	271,408	359,180
174 Assigned			
175 Working Reserve	-	2,299,120	2,863,688
176 Capital Reserve	-	-	49,429
177 Unassigned and Unrestricted	6,024,085	6,474,446	5,244,045
178 ENDING FUND BALANCE	<u>\$ 6,453,523</u>	<u>\$ 15,780,889</u>	<u>\$ 10,775,594</u>

TOWN OF FIRESTONE
SALES TAX CAPITAL IMPROVEMENT FUND (1.0%)
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 537,703	\$ 809,646	\$ -
2 REVENUES			
3 Sales taxes	1,483,514	1,622,690	1,768,824
4 Interest earnings	16,168	18,000	10,000
5 Total Revenue	<u>1,499,682</u>	<u>1,640,690</u>	<u>1,778,824</u>
6 TRANSFERS IN			
7 Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
8 Total Funds Available	<u>2,037,385</u>	<u>2,450,336</u>	<u>1,778,824</u>
9 EXPENDITURES			
10 2014 Revenue Bonds - Principal	150,000	155,000	155,000
11 2014 Revenue Bonds - Interest	112,818	109,818	106,718
12 Administrative fee	-	1,500	1,500
13 Total Expenditures	<u>262,818</u>	<u>266,318</u>	<u>263,218</u>
14 TRANSFERS OUT			
15 Highway Fund	810,421	-	-
16 Parks Fund	154,500	-	-
17 General Fund	-	2,184,018	1,515,606
18 Total Transfers Out	<u>964,921</u>	<u>2,184,018</u>	<u>1,515,606</u>
19 Total Required Appropriation	<u>-</u>	<u>2,450,336</u>	<u>1,778,824</u>
20 ENDING FUND BALANCE	<u>\$ 809,646</u>	<u>\$ -</u>	<u>\$ -</u>
21 FUND BALANCE SUMMARY			
22 Restricted for Parks and Streets	\$ 809,646	\$ -	\$ -
23 ENDING FUND BALANCE	<u>\$ 809,646</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF FIRESTONE
SALES AND USE TAX - POLICE FACILITIES CAPITAL IMPROVEMENT FUND (.6%)
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
2 REVENUES			
3 Sales taxes	-	-	1,061,295
4 Certificates of Participation	-	-	10,400,000
5 Interest earnings	-	-	8,000
6 Total Revenue	-	-	11,469,295
7 TRANSFERS IN			
8 Total Transfers In	-	-	-
9 Total Funds Available	-	-	11,469,295
10 EXPENDITURES			
11 2018 Certificates of Participation - Principal	-	-	320,000
12 2018 Certificates of Participation - Interest	-	-	529,600
13 Certificates of Participation - issuance costs	-	-	300,000
14 Total Expenditures	-	-	1,149,600
15 TRANSFERS OUT			
16 General Fund	-	-	10,100,000
17 Total Transfers Out	-	-	10,100,000
18 Total Required Appropriation	-	-	11,249,600
19 ENDING FUND BALANCE	\$ -	\$ -	\$ 219,695
20 FUND BALANCE SUMMARY			
21 Restricted for Debt Service and PD Facility	\$ -	\$ -	\$ 219,695
22 ENDING FUND BALANCE	\$ -	\$ -	\$ 219,695

**FIRESTONE FINANCE AUTHORITY
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 2,281	\$ 2,281	\$ -
2 REVENUES			
3 Total Revenues	-	-	-
4 TRANSFERS IN			
5 Open Space Fund	23,300	-	-
6 Capital Improvement Fund	122,000	-	-
7 General Fund	-	144,519	148,425
8 Total Transfers In	145,300	144,519	148,425
9 Total Funds Available	147,581	146,800	148,425
10 EXPENDITURES			
11 2005 COPs - Principal	100,000	105,000	110,000
12 2005 COPs - Interest	44,100	40,600	36,925
13 Administration Fee	1,200	1,200	1,500
14 Total Expenditures	145,300	146,800	148,425
15 TRANSFERS OUT			
16 Total Transfers Out	-	-	-
17 Total Required Appropriation	-	146,800	148,425
18 ENDING FUND BALANCE	\$ 2,281	\$ -	\$ -
19 FUND BALANCE SUMMARY			
20 Assigned for Future Repayment of 2005 COPs	\$ 2,281	\$ -	\$ -
21 ENDING FUND BALANCE	\$ 2,281	\$ -	\$ -

**FIRESTONE URBAN RENEWAL AUTHORITY - SOUTHERN
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ -	\$ -	\$ 495,503
2 REVENUE			
3 Property taxes - TIF	-	-	-
4 Total Revenue	-	-	-
5 TRANSFERS IN			
6 Firestone Urban Renewal Authority	-	495,503	-
7 Total Transfers In	-	495,503	-
8 Total Funds Available	-	495,503	495,503
9 EXPENDITURES			
10 Property taxes - TIF shareback	-	-	-
11 Total Expenditures	-	-	-
12 TRANSFERS OUT			
13 General Fund	-	-	495,503
14 Total Transfers Out	-	-	495,503
15 Total Required Appropriation	-	-	495,503
16 ENDING FUND BALANCE	\$ -	\$ 495,503	\$ -
17 FUND BALANCE SUMMARY			
18 Restricted for FURA - Southern Improvements	\$ -	\$ 495,503	\$ -
19 ENDING FUND BALANCE	\$ -	\$ 495,503	\$ -

FIRESTONE URBAN RENEWAL AUTHORITY - NORTHERN
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ -	\$ -	\$ 633,843
2 REVENUE			
3 Property taxes - TIF	-	876,837	1,348,107
4 Total Revenue	-	876,837	1,348,107
5 TRANSFERS IN			
6 Firestone Urban Renewal Authority	-	238,712	-
7 Total Transfers In	-	238,712	-
8 Total Funds Available	-	1,115,549	1,981,950
9 EXPENDITURES			
10 Property taxes - TIF shareback	-	481,706	765,775
11 Capital outlay	-	-	150,000
12 Total Expenditures	-	481,706	915,775
13 TRANSFERS OUT			
14 Total Transfers Out	-	-	-
15 Total Required Appropriation	-	481,706	915,775
16 ENDING FUND BALANCE	\$ -	\$ 633,843	\$ 1,066,176
17 FUND BALANCE SUMMARY			
18 Restricted for FURA - Northern Improvements	\$ -	\$ 633,843	\$ 1,066,176
19 ENDING FUND BALANCE	\$ -	\$ 633,843	\$ 1,066,176

FIRESTONE URBAN RENEWAL AUTHORITY - CENTRAL
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ -	\$ -	\$ (38,296)
2 REVENUE			
3 Property taxes - TIF	-	439	51,123
4 Total Revenue	-	439	51,123
5 TRANSFERS IN			
6 Firestone Urban Renewal Authority	-	(38,456)	-
7 Total Transfers In	-	(38,456)	-
8 Total Funds Available	-	(38,017)	12,827
9 EXPENDITURES			
10 Property taxes - TIF shareback	-	279	40,077
11 Total Expenditures	-	279	40,077
12 TRANSFERS OUT			
13 Firestone Urban Renewal Authority - Southern	-	-	-
14 Firestone Urban Renewal Authority - Northern	-	-	-
15 Total Transfers Out	-	-	-
16 Total Required Appropriation	-	279	40,077
17 ENDING FUND BALANCE	\$ -	\$ (38,296)	\$ (27,249)
18 FUND BALANCE SUMMARY			
19 Restricted for FURA - Central Improvements	\$ -	\$ (38,296)	\$ (27,249)
20 ENDING FUND BALANCE	\$ -	\$ (38,296)	\$ (27,249)

**TOWN OF FIRESTONE
WATER FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUNDS AVAILABLE	\$ 7,387,673	\$ 7,862,859	\$ 7,949,255
2 REVENUES			
3 Charges for services	3,416,947	3,536,400	3,325,900
4 Tap fees - Residential	-	2,211,200	1,763,200
5 Cash in lieu - water rights	-	305,250	-
6 State and local grants	-	25,163	106,060
7 Meter and yoke fees	-	174,850	115,000
8 Water leases	-	36,500	22,500
9 CWCB Loan proceeds	-	1,580,000	8,420,000
10 Intergovernmental revenue - Little Thompson Water District	1,074	4,918	8,500
11 Water credit bidding	-	-	11,680,000
12 Property sale	-	-	689,000
13 Other	-	13,000	13,000
14 Interest earnings	22,083	25,000	30,000
15 Total Revenue	3,440,104	7,912,281	26,173,160
16 TRANSFERS IN			
17 General Fund	-	-	250,000
18 Capital Improvement Fund	-	625,000	-
19 Total Transfers In	-	625,000	250,000
20 Total Funds Available	10,827,777	16,400,140	34,372,415

**TOWN OF FIRESTONE
WATER FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
21 EXPENDITURES			
22 Operations			
23 Salaries and benefits	290,053	118,400	129,500
24 CWCWD water treatment	648,172	694,000	668,000
25 NOCOWT water assessments	254,646	232,000	250,000
26 Water line repairs and maintenance	28,884	31,340	32,100
27 Water testing	-	20,500	20,500
28 Equipment	4,670	217,500	161,000
29 Vehicle repairs and maintenance	30,187	25,000	28,000
30 Scada system maintenance	12,569	1,000	26,640
31 Utilities	-	4,500	4,700
32 Miscellaneous	18,182	10,250	11,625
33 Administration			
34 Salaries and benefits	514,692	245,100	305,800
35 Conservation program	13,553	20,525	22,525
36 Legal - Contracted	48,209	117,506	140,500
37 Legal - Out of scope	-	-	100,000
38 General office and administration	153,307	24,000	26,975
39 Miscellaneous	256,753	135,900	115,100
40 Engineering - Contracted	64,336	73,710	97,130
41 Engineering - Special	-	338,900	723,100
42 CWCWD tap fees	-	1,681,200	1,291,200
43 Gould property sales commission	-	-	39,000
44 Capital outlay	626,705	4,459,554	15,337,150
45 Total Expenditures	<u>2,964,918</u>	<u>8,450,885</u>	<u>19,530,545</u>
46 TRANSFERS OUT			
47 Total Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
48 Total Required Appropriation	<u>-</u>	<u>8,450,885</u>	<u>19,530,545</u>
49 ENDING FUNDS AVAILABLE	<u>\$ 7,862,859</u>	<u>\$ 7,949,255</u>	<u>\$ 14,841,870</u>
50 FUNDS AVAILABLE SUMMARY			
51 Assigned for NISP	\$ 5,023,965	\$ 5,299,790	\$ 5,675,889
52 Unassigned and Unrestricted	2,838,894	2,649,465	9,165,981
53 ENDING FUNDS AVAILABLE	<u>\$ 7,862,859</u>	<u>\$ 7,949,255</u>	<u>\$ 14,841,870</u>

**TOWN OF FIRESTONE
STORMWATER FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUNDS AVAILABLE	\$ 252,251	\$ 429,204	\$ 713,854
2 REVENUES			
3 Storm water fees	449,677	504,000	534,000
4 Interest earnings	685	1,000	2,000
5 Total Revenue	<u>450,362</u>	<u>505,000</u>	<u>536,000</u>
6 TRANSFERS IN			
7 Capital Improvement Fund	1,755,254	-	-
8 Total Transfers In	<u>1,755,254</u>	<u>-</u>	<u>-</u>
9 Total Funds Available	<u>2,457,867</u>	<u>934,204</u>	<u>1,249,854</u>
10 EXPENDITURES			
11 Operations			
12 Salaries and benefits	167,127	65,700	89,000
13 Engineering - Contracted	17,009	10,000	28,498
14 Legal - Contracted	1,310	975	1,073
15 Vehicle purchases and leases	-	-	-
16 Repairs and maintenance	-	10,000	10,000
17 Miscellaneous	-	1,075	1,950
18 Administration			
19 Salaries and benefits	-	6,600	7,700
20 Miscellaneous	18,319	500	500
21 Capital outlay	1,824,898	125,500	250,000
22 Total Expenditures	<u>2,028,663</u>	<u>220,350</u>	<u>388,721</u>
23 TRANSFERS OUT			
24 Total Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
25 Total Required Appropriation	<u>-</u>	<u>220,350</u>	<u>388,721</u>
26 ENDING FUNDS AVAILABLE	<u>\$ 429,204</u>	<u>\$ 713,854</u>	<u>\$ 861,133</u>
27 FUNDS AVAILABLE SUMMARY			
28 Unassigned and Unrestricted	\$ 429,204	\$ 713,854	\$ 861,133
29 ENDING FUNDS AVAILABLE	<u>\$ 429,204</u>	<u>\$ 713,854</u>	<u>\$ 861,133</u>

**TOWN OF FIRESTONE
HIGHWAY FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 542,142	\$ 873,666	\$ -
2 REVENUES			
3 Taxes	628,993	-	-
4 Intergovernmental	654,082	-	-
5 Charges for services	160,662	-	-
6 Interest earnings	890	-	-
7 Miscellaneous	91,209	-	-
8 Total Revenue	<u>1,535,836</u>	-	-
9 TRANSFERS IN			
10 Capital Improvement Fund	653,857	-	-
11 Firestone Urban Renewal Authority Fund	374,386	-	-
12 Sales Tax Capital Improvement Fund (1%)	810,421	-	-
13 Total Transfers In	<u>1,838,664</u>	-	-
14 Total Funds Available	<u>3,916,642</u>	873,666	-
15 EXPENDITURES			
16 General government	43,766	-	-
17 Public works	820,446	-	-
18 Capital outlay	2,178,764	-	-
19 Total Expenditures	<u>3,042,976</u>	-	-
20 TRANSFERS OUT			
21 General Fund	-	873,666	-
22 Total Transfers Out	<u>-</u>	873,666	-
23 Total Required Appropriation	<u>-</u>	873,666	-
24 ENDING FUND BALANCE	<u>\$ 873,666</u>	<u>\$ -</u>	<u>\$ -</u>
25 FUND BALANCE SUMMARY			
26 Nonspendable - Prepaids	\$ 1,318	\$ -	\$ -
27 Assigned for Streets and Highways	872,348	-	-
28 ENDING FUND BALANCE	<u>\$ 873,666</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF FIRESTONE
PARKS FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 77,603	\$ (62,938)	\$ -
2 REVENUES			
3 Licenses and permits	212,190	-	-
4 Intergovernmental	28,835	-	-
5 Interest earnings	102	-	-
6 Miscellaneous	-	-	-
7 Total Revenue	<u>241,127</u>	<u>-</u>	<u>-</u>
8 TRANSFERS IN			
9 General Fund	113,000	62,938	-
10 Capital Improvement Fund	461	-	-
11 Sales Tax Capital Improvement Fund (1%)	154,500	-	-
12 Firestone Urban Renewal Authority Fund	50,000	-	-
13 Conservation Trust Fund	-	-	-
14 Total Transfers In	<u>317,961</u>	<u>62,938</u>	<u>-</u>
15 Total Funds Available	<u>636,691</u>	<u>-</u>	<u>-</u>
16 EXPENDITURES			
17 General government	19,972	-	-
18 Parks and Open Space	583,382	-	-
19 Capital outlay	96,275	-	-
20 Total Expenditures	<u>699,629</u>	<u>-</u>	<u>-</u>
21 TRANSFERS OUT			
22 Total Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
23 Total Required Appropriation	<u>-</u>	<u>-</u>	<u>-</u>
24 ENDING FUND BALANCE	<u>\$ (62,938)</u>	<u>\$ -</u>	<u>\$ -</u>
25 FUND BALANCE SUMMARY			
26 Nonspendable - Prepaids	\$ 1,140	\$ -	\$ -
27 Unassigned and Unrestricted	(64,078)	-	-
28 ENDING FUND BALANCE	<u>\$ (62,938)</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF FIRESTONE
 CONSERVATION TRUST FUND
 2018 BUDGET AS ADOPTED
 WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 135,599	\$ 201,235	\$ -
2 REVENUES			
3 Intergovernmental - Lottery proceeds	64,243	-	-
4 Interest earnings	1,393	-	-
5 Total Revenues	<u>65,636</u>	<u>-</u>	<u>-</u>
6 TRANSFERS IN			
7 Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
8 Total Funds Available	<u>201,235</u>	<u>201,235</u>	<u>-</u>
9 EXPENDITURES			
10 Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
11 TRANSFERS OUT			
12 Parks Fund	-	-	-
13 General Fund	-	201,235	-
14 Total Transfers Out	<u>-</u>	<u>201,235</u>	<u>-</u>
15 Total Required Appropriation	<u>-</u>	<u>201,235</u>	<u>-</u>
16 ENDING FUND BALANCE	<u>\$ 201,235</u>	<u>\$ -</u>	<u>\$ -</u>
17 FUND BALANCE SUMMARY			
18 Restricted for Parks and Conservation Projects	\$ 201,235	\$ -	\$ -
19 ENDING FUND BALANCE	<u>\$ 201,235</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF FIRESTONE
OPEN SPACE FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 171,504	\$ 186,192	\$ -
2 REVENUES			
3 Lodging taxes	87,470	-	-
4 Interest earnings	518	-	-
5 Total Revenues	<u>87,988</u>	<u>-</u>	<u>-</u>
6 TRANSFERS IN			
7 Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
8 Total Funds Available	<u>259,492</u>	<u>186,192</u>	<u>-</u>
9 EXPENDITURES			
10 Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
11 TRANSFERS OUT			
12 Parks Fund	50,000	-	-
13 Firestone Finance Authority Fund	23,300	-	-
14 General Fund	-	186,192	-
15 Total Transfers Out	<u>73,300</u>	<u>186,192</u>	<u>-</u>
16 Total Required Appropriation	<u>-</u>	<u>186,192</u>	<u>-</u>
17 ENDING FUND BALANCE	<u>\$ 186,192</u>	<u>\$ -</u>	<u>\$ -</u>
18 FUND BALANCE SUMMARY			
19 Assigned for Open Space and Parks	<u>\$ 186,192</u>	<u>\$ -</u>	<u>\$ -</u>
20 ENDING FUND BALANCE	<u>\$ 186,192</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF FIRESTONE
CAPITAL IMPROVEMENT FUND
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 5,901,002	\$ 5,776,858	\$ -
2 REVENUES			
3 Impact fees	2,537,313	-	-
4 Metro District contributions	-		
5 Interest earnings	19,500	-	-
6 Total Revenue	<u>2,556,813</u>	-	-
7 TRANSFERS IN			
8 Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
9 Total Funds Available	<u>8,457,815</u>	<u>5,776,858</u>	<u>-</u>
10 EXPENDITURES			
11 Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
12 TRANSFERS OUT			
13 General Fund	149,385	5,151,858	-
14 Highway Fund	653,857	-	-
15 Parks Fund	461	-	-
16 Firestone Urban Renewal Authority Fund	122,000	-	-
17 Water Fund	-	625,000	-
18 Stormwater Fund	1,755,254	-	-
19 Total Transfers Out	<u>2,680,957</u>	<u>5,776,858</u>	<u>-</u>
20 Total Required Appropriation	<u>-</u>	<u>5,776,858</u>	<u>-</u>
21 ENDING FUND BALANCE	<u>\$ 5,776,858</u>	<u>\$ -</u>	<u>\$ -</u>
22 FUND BALANCE SUMMARY			
23 Restricted			
24 Impact Fees - Roadway	1,815,062	-	-
25 Impact Fees - Regional Parks	809,071	-	-
26 Impact Fees - Municipal Facilities	1,722,341	-	-
27 Impact Fees - Storm Drainage	-	-	-
28 Impact Fees - Raw Water Irrigation	1,430,384	-	-
29 Unassigned and Unrestricted	-	-	-
30 ENDING FUND BALANCE	<u>\$ 5,776,858</u>	<u>\$ -</u>	<u>\$ -</u>

**FIRESTONE URBAN RENEWAL AUTHORITY
2018 BUDGET AS ADOPTED
WITH 2016 ACTUALS AND 2017 ESTIMATED**

	2016 ACTUAL	2017 ESTIMATED	2018 ADOPTED
1 BEGINNING FUND BALANCE	\$ 613,581	\$ 695,759	\$ -
2 REVENUE			
3 Property taxes - TIF	472,096	-	-
4 Interest earnings	10,610	-	-
5 Total Revenue	<u>482,706</u>	-	-
6 TRANSFERS IN			
7 Total Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
8 Total Funds Available	<u>1,096,287</u>	<u>695,759</u>	<u>-</u>
9 EXPENDITURES			
10 Administration	26,142	-	-
11 Property taxes - TIF shareback	-	-	-
12 Total Expenditures	<u>26,142</u>	<u>-</u>	<u>-</u>
13 TRANSFERS OUT			
14 Highway Fund	374,386	-	-
15 FURA - Southern	-	495,503	-
16 FURA - Northern	-	238,712	-
17 FURA - Central	-	(38,456)	-
18 Total Transfers Out	<u>374,386</u>	<u>695,759</u>	<u>-</u>
19 Total Required Appropriation		<u>695,759</u>	<u>-</u>
20 ENDING FUND BALANCE	<u>\$ 695,759</u>	<u>\$ -</u>	<u>\$ -</u>
21 FUND BALANCE SUMMARY			
22 Restricted for FURA Improvements	<u>\$ 695,759</u>	<u>\$ -</u>	<u>\$ -</u>
23 ENDING FUND BALANCE	<u>\$ 695,759</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Town of Firestone (the Town) was incorporated in 1908 as a statutory Town. The Town is a political subdivision of the State of Colorado and the current form of government consists of a mayor and six Board of Trustee members, all of whom are elected “*at-large*,” and a Town Manager, who is appointed by the board and works under the general direction of the Board of Trustees. The Town’s major operations include general administrative services, municipal court, community development and engineering, public safety, public works, parks and recreation, utility billing and water services, and street and storm drainage systems.

The Town’s Budget is prepared using the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Currently, the majority of the services related to legal, finance, information technology and engineering are contracted by the Town. The Board of Trustees has determined it to be economically prudent to outsource these services rather than incur the payroll, benefit costs, and related liabilities associated with maintaining permanent Town employees.

The Budget is in accordance with the TABOR Amendment limitations. Emergency reserves, required under TABOR, have been provided for.

Revenues

General Fund

Taxes

Primary sources of revenue for the Town are sales and use taxes. The Town assesses a total sales tax of 3.6% on all taxable retail transactions and a 2.6% use tax on building construction materials, with the exception of there is no sales tax on food for domestic home consumption. The General Fund receives 2.0% of the sales and use taxes. The Town has granted certain sales tax credits for specific developments to help fund the public improvements necessary to serve the development sites. There are two active sales tax credit/rebate agreements. A 1.25% sales tax credit related to the Firestone City Centre retail area located near Interstate 25 and Firestone Boulevard. The term and the maximum amount of the sales tax credit/rebate is limited and upon its satisfaction the full sales tax rate will then begin to be remitted to the Town. The Town has entered into a similarly structured agreement with the developer of Firestone City Centre in an adjacent area. This agreement carries a 1.5% sales tax credit under similar terms. Both sales tax credit arrangements are reflected in the forecasted sales tax receipts for the Town. Sales tax revenue has been projected for 2018 using historical trends as well as consideration of new retailers anticipated to open during 2018. Use tax revenue has been projected based on development assumptions and total new construction anticipated in 2018.

In addition to sales and use taxes, the Town also collects property taxes. Property taxes are levied by the Board of Trustees. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certifications to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August, and generally, sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the Town. The total mill levy certified by the Town for 2017 for collection in 2018 is 6.805 mills. Additionally, specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The Town also collects a \$2 per room lodging tax imposed on motels and hotels. The

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

lodging tax is restricted for the purchase, development, and maintenance of open space within the Town of Firestone.

Intergovernmental Revenue

Intergovernmental revenue consists of various sources of revenue that are received by the Town from the State or County including the Highway Users Tax (HUTF), cigarette tax, severance tax, motor vehicle registration fees, County share backs for road tax, and Conservation Trust Funds. These revenues are budgeted each year based on various factors and formulas. The HUTF is a state tax shared locally based on gas tax, various vehicle registration, title, and license fees. Cigarette tax is a tax assessed by the State government, and a percentage of the tax is allocated to the Town based upon sales tax receipts as a percentage of State sales tax receipts. Severance tax is a tax imposed upon nonrenewable natural resources that are removed from the earth and allocated to the different municipalities in the State. The 50% road tax is based on a County mill levy of 1.837 mills which is assessed against the Town's assessed value for the purpose of maintaining roads and bridges. The Conservation Trust Funds are lottery revenues from the State that are allocated to municipalities based on population estimates. Conservation Trust Fund revenue is restricted for specific conservation purposes under State statutes.

Licenses, Fees and Charges

Licenses, fees and charges consist of various fees including business and sales and use licenses, liquor licenses, building permits, planning and zoning, and engineering fees. Many of these fees are based on residential and commercial development with the Town and are projected based on permit information, as well as information received from developers within the Town.

In addition, the Town collects impact fees on new residential development to provide funding for certain capital improvements necessary to serve that growth. Impact fees are collected per single-family residences as well as multi-family units.

Other

Various other revenue sources are anticipated to be received by the Town, including franchise fees, fines, street lighting fees, oil and gas royalties/leases, annual Town events, and interest income. Franchise fees are revenues derived from fees levied on companies in exchange for the right to use public right of way and otherwise operate as a franchise. Franchise fees for the Town are generated from a negotiated franchise license with United Power and Black Hill Energy for gas and electric services in the Town, with Centurylink for telephone services, as well as cable franchise fees with Comcast. Fines revenue includes court fees, as well as vehicle and other code violation fines. Other revenues are projected in 2018 based on historical trends and anticipated development.

In addition to the various items above, the Town has an intergovernmental agreement to receive payments from St. Vrain Districts No. 1 – 4 for 5 mills based on the Districts projected annual AV which is restricted for the maintenance of parks, trails and streets.

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Enterprise Funds

Water Fund Charges

Operating revenues in the Water Fund consist of charges for potable water services and interest income. Tap fees and meter and yoke fees are the primary non-operating revenues. During 2014, the Town completed a water rate study and put in place the recommended rates effective January 1, 2018. The rate study was used to determine if current fees are sufficient to recover increased operations and maintenance costs, treatment costs paid to the Central Weld County Water district, and increased capital costs related to the Town's participation in the Northern Integrated Supply Project with the Northern Colorado Water Conservation District.

Additionally the Town will be drawing down \$8,420,000 in CWCB loan proceeds as well as collecting approximately \$11,680,000 related to water credit bidding.

StormWater Fund Charges

Operating revenues are from charges for wastewater services and interest income.

Special Revenue Funds

Sales Tax Capital Improvement Fund (1.0%)

In November 2013, voters approved the imposition of an additional permanent municipal sales tax of 1.0% beginning January 1, 2014. The additional 1.0% sales tax is specifically utilized for:

- The acquisition, development, construction, repair, replacement, expansion, rehabilitation and renovation of the existing and planned streets and parks.
- Operating or maintaining any existing or planned parks and streets including without limitation ongoing operations and maintenance of streets and parks in the Town to extend their useful life and, in the case of streets, improve driver and pedestrian safety.

Sales and Use Tax – Police Facilities Capital Improvement Fund (.6%)

In November 2017, voters approved the imposition of an additional .6% municipal sales tax beginning January 1, 2018 for a period not to exceed twenty five years. The additional .6% sales tax is specifically restricted for financing the construction of the new Firestone Police Station and the purchase of all the necessary land, equipment, furnishings, improvements and incidentals.

Firestone Urban Renewal Authority – Southern, Northern and Central Funds

Operating revenues for the three FURA areas consist of tax increment receipts from Weld County property taxes.

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General Fund

General Government

General government expenditures include Board of Trustee costs for stipends, travel, seminars and training, and other related expenditures. Town Clerk expenditures include costs for public elections and legal publication costs, including ordinances and hearings. Town Administration – salaries and benefits - includes the salaries and benefits of the Town Manager, Assistant Town Manager, Town Clerk, Finance, Human Resources, Geographic Information Systems (GIS) and a Communications Coordinator. Contracted Finance for the Town represents the accounting outsourced function which includes oversight of the compilation of the Town’s monthly and annual financial reports, budget process, establishing financial policies, and other financial projects. Information Technology includes contracted personnel costs, as well as hardware and software costs. Town office costs consist of expenditures including supplies, postage, printing, utilities and phone service, as well as other expenditures related to the specific Town facility. Costs related to legal, insurance, consulting, audit, and economic development are also reflected under General Government.

Additionally, other Town programs are reflected under General Government including Town events, which include Food and Flick, Holiday lights and decorations, 4th at Firestone, the Town cleanup day and other events. The 2018 Budget also includes funds for community engagement.

General government 2018 estimates have been projected based on historical costs, anticipated cost increases related to salary and benefits, as well as known contract price changes.

Municipal Court

Municipal Court expenditures consist of salaries and benefits of the court clerk, judge fees, legal fees, and translator fees. Municipal Court expenditures are projected to increase in 2018 as a result of anticipated additional court sessions and the hiring of an additional court clerk.

Planning and Development

Planning and Development includes zoning, building permit and inspection and code enforcement. Four full-time building permit Town employees are included in the 2018 budget, whereas previously part of this function was contracted by an external vendor. A total of \$65,000 has been budgeted in 2018 for a master study including a senior housing analysis. Additionally, a total of \$380,940 has also been budgeted in 2018 for development project review of which all of these costs will be offset by Developer charge backs.

Public Safety

The 2018 budget includes payroll and related benefit expenditures for twenty eight sworn officers, three civilian staff, a K9, an administrative specialist, a records clerk, and multiple part-time crossing guards as well as other related costs such as training, organizational memberships, animal control and vehicle maintenance. The 2018 budget also includes the purchase of weapons, body cameras, technology and investigative equipment and various other equipment including a drone. Costs to start the construction of a new Police facility and the leasing of five new patrol vehicles has also been included in the 2018 Budget.

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - (continued)

Public Works

The Public Works Department's 2018 budget consists of six full-time and one part-time Town employees, as well as contracted services for engineering. This department oversees street lighting, street maintenance, pest and weed control, snow removal, drainage maintenance, street striping and engineering. The 2018 budget also includes the purchase of Public Works vehicles and equipment as well as increased funds for road maintenance and resurfacing.

Parks and Recreation

The Parks and Recreation Department's 2018 budget consists of eight full-time Town employees, including the addition of two irrigation specialists. The 2018 budget includes Town funding for several projects including the Neighbor's Point Park, a splash park in Central Park Plaza, Firestone Boulevard sidewalks, Patterson and Onorato Parks, and park non-potable irrigation system conversions.

Capital Outlay

To the extent funds are available and the need is established, the 2018 budget provides for various capital outlay costs related to roads, buildings and equipment, utilities, stormwater as well as other projects. Capital projects anticipated in 2018 are reflected in the Capital Improvement Program (CIP) on page 46, which was developed to ensure that major public improvement projects are included in long-term funding evaluations. The CIP first identifies needed infrastructure improvements and then establishes a multi-year spending plan for their completion that is balanced with the Town's revenue projections. The CIP schedule beyond the 2018 budget year is reviewed and revised annually based on available funding and needs assessments.

Special Revenue Funds

Sales Tax Capital Improvement Fund (1.0%)

The Sales Tax Capital Improvement Fund was established in 2014 to account for the voter approved 1% additional sales tax to be utilized for restoration/rehabilitation of streets and parks and associated debt service issuance/payments. The 2018 budget includes costs for debt service payments related to the 2014 Sales Tax Revenue Bonds along with transfers to the General Fund to be used for street and parks capital projects and related operations and maintenance.

Sales and Use Tax – Police Facilities Capital Improvement Fund (.6%)

The Sales and Use Tax – Police Facilities Capital Improvement Fund (.6%) is new in 2018 and was established to account for the voter approved .6 percent additional sales tax to be utilized for the construction of a new police facility and associated debt service issuance/payments. The 2018 budget includes costs for debt service payments for Certificates of Participation anticipated to be issued in 2018 along with transfers to the General Fund related to construction of the new Police facility.

Firestone Finance Authority Fund

The Firestone Finance Authority Fund (FFA) was established in 2005 to account for the activity of the Firestone Finance Authority, which is responsible for the development of Central Park and its related debt service. The FFA relies on transfers from the General Fund and financing proceeds for acquisition, design, capital construction and debt service payments. The 2018 budget includes debt service payments related to the 2005 Certificates of Participation.

**TOWN OF FIRESTONE
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - (continued)

Firestone Urban Renewal Authority – Southern, Northern and Central Funds

The Firestone Urban Renewal Authority – Southern, Northern and Central Funds were created to account for the tax increment receipts and improvements in each of the respective FURA boundaries. The 2018 budget includes costs related to intergovernmental rebate agreements with taxing jurisdictions within each of the areas and transfers to the General Fund for project costs related to correcting blighted conditions within the boundaries of the respective FURA.

Debt and Leases

Principal and interest payments are provided based on the debt amortization schedule from the Sales Tax Revenue Bonds, Series 2014. The original amount was \$3,795,000 with interest at 2.0% to 3.65% per annum. Payments are due in annual installments through December 2033.

Principal and interest payments for Certificates of Participation are based on the debt amortization schedule with original issue by the Firestone Finance Authority in 2005 of \$1,985,000 with interest at 3.5% to 6.75% per annum. Payments are due in annual installments through December 2025.

Reserve and Designated Funds

The Town has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2018, defined under TABOR. Impact fees collected for Roadway, Regional Parks, Municipal Facilities, Drainage, and Raw Water Irrigation have been reserved for related capital projects respectively. Additionally, funds have been reserved related to Conservation Trust Funds as stipulated by State statute for specific spending purposes. Lodging taxes have been restricted for the purchase, development, and maintenance of open space within the Town. The Town has additionally established a working reserve of 25% of projected operating expenditures and a capital reserve of 20% of the total aggregate amount of the subsequent year's General Fund budgeted capital improvement costs, offset by impact fees as applicable. In the Water Fund, the Town reserves 50% of the calculated increase in water rates for future Northern Integrated Supply (NISP) project costs. Also, funds related to the Finance Urban Renewal Authority – Southern, Northern, and Central Funds are restricted for projects within the three blighted areas.

This information is an integral part of the accompanying budget.

TOWN OF FIRESTONE			
DEBT SERVICE REQUIREMENTS TO MATURITY			
December 31, 2017			
	2014 SALES TAX REVENUE BONDS		
	\$3,795,000 Bonds Payable		
	Dated April 8, 2014		
	Interest Rate per annum - 2.0% to 3.65%		
	Interest Payable June 1 and December 1		
Year Ended	Principial Due December 1		
December 31,	Principal	Interest	Total
2018	\$ 155,000	\$ 106,718	\$ 261,718
2019	160,000	103,618	263,618
2020	175,000	100,418	275,418
2021	170,000	96,044	266,044
2022	170,000	91,582	261,582
2023	175,000	86,482	261,482
2024	185,000	81,012	266,012
2025	190,000	75,000	265,000
2026	200,000	68,588	268,588
2027	200,000	61,588	261,588
2028	210,000	54,338	264,338
2029	215,000	46,462	261,462
2030	225,000	38,400	263,400
2031	235,000	29,400	264,400
2032	245,000	20,000	265,000
2033	255,000	10,200	265,200
	\$ 3,165,000	\$ 1,069,850	\$ 4,234,850

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

FIRESTONE FINANCE AUTHORITY			
DEBT SERVICE REQUIREMENTS TO MATURITY			
December 31, 2017			
	2005 CERTIFICATES OF PARTICIPATION		
	\$1,985,000 Certificates of Participation		
	Dated May 1, 2005		
	Interest Rate per annum - 3.5% to 6.75%		
	Interest Payable June 1 and December 1		
Year Ended	Prinicipal Due December 1		
December 31,	Principal	Interest	Total
2018	\$ 110,000	\$ 36,925	\$ 146,925
2019	115,000	33,075	148,075
2020	120,000	29,050	149,050
2021	130,000	24,850	154,850
2022	135,000	20,300	155,300
2023	140,000	15,575	155,575
2024	150,000	10,675	160,675
2025	155,000	5,425	160,425
	\$ 1,055,000	\$ 175,875	\$ 1,230,875

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

5 YEAR CIP	2017 Estimated	2018	2019	2020	2021	2022	TOTAL
Streets	\$ 454,350	\$ 3,376,500	\$ 400,000	\$ 600,000	\$ 600,000	\$ 2,300,000	\$ 7,730,850
Buildings	450,700	12,325,863	3,965,288	400,000	-	-	17,141,851
Parks and Recreation	257,000	1,135,000	400,000	350,000	300,000	1,025,000	3,467,000
Stormwater	125,500	250,000	-	-	-	1,500,000	1,875,500
Water	4,459,554	15,337,150	3,747,000	9,916,000	11,109,000	16,409,000	60,977,704
Other	50,500	170,000	-	-	-	-	220,500
Year Total	\$ 5,797,604	\$ 32,594,513	\$ 8,512,288	\$ 11,266,000	\$ 12,009,000	\$ 21,234,000	\$ 91,413,405

Streets							
1	2017 Jackson Avenue replacement	350,000	-	-	-	-	350,000
2	McClure Avenue Extension (Construction)	104,350	2,100,000	-	-	-	2,204,350
3	McClure Widening (Design & Construction)	-	1,101,000	-	-	-	1,101,000
4	Historic Firestone Street replacement	-	-	350,000	600,000	600,000	2,150,000
5	Extension County RD 15 - Frontier Street (Phase 1)	-	175,500	-	-	-	175,500
6	Extension County RD 15 - Frontier Street (Phase 2)	-	-	-	-	1,700,000	1,700,000
7	Home Depot 3/4 Movement Access	-	-	50,000	-	-	50,000

Buildings							
8	Police Station	450,700	11,925,863	3,965,288	-	-	16,341,851
9	Expansion of Public Works building	-	400,000	-	-	-	400,000
10	Public Works Administration Offices Building	-	-	-	400,000	-	400,000

Parks and Recreation							
11	Design/Construction Central Park	100,000	825,000	-	-	-	925,000
12	Central Park Plaza/sheltered facilities	-	-	50,000	50,000	50,000	200,000
13	Sculptures	-	50,000	-	50,000	-	150,000
14	Park non-potable irrigation system conversion	-	5,000	250,000	250,000	250,000	1,005,000
14	Neighbor's Point Park	125,000	75,000	-	-	-	200,000
15	Firestone Blvd Sidewalks from Baily Street to Cimarron Street	-	50,000	-	-	-	50,000
16	Mountain Shadows Park Pedestrian Bridge	-	-	-	-	650,000	650,000
17	Mountain Shadows to I-25 trail extension	-	-	-	-	25,000	25,000
18	Ridge Crest Trail extension	-	70,000	-	-	-	70,000
19	Patterson Park	-	20,000	-	-	-	20,000
20	Settlers Park	-	-	100,000	-	-	100,000
21	Onorato Park	-	40,000	-	-	-	40,000
22	Stoneridge Park	32,000	-	-	-	-	32,000

Stormwater							
23	Colorado Blvd & Zinnia Culvert	-	250,000	-	-	-	250,000
24	Interim Godding - Tri Town basin outfall improvements	125,500	-	-	-	-	125,500
25	Firestone Blvd Godding Hollow Box Culverts - Phase 2	-	-	-	-	1,500,000	1,500,000

Water							
26	NISP Participation	130,000	297,000	1,818,000	3,066,000	5,827,000	16,554,000
27	St. Vrain Sanitation reimbursement - Water Line	-	175,000	-	-	-	175,000
28	Jackson Avenue waterline replacement	125,000	-	-	-	-	125,000
29	Del Camino Avenue waterline replacement	-	150,000	-	-	-	150,000
30	Firestone Reservoir # 1	864,600	3,482,400	-	-	-	4,347,000
31	Reservoir land purchase	1,500,720	-	-	-	-	1,500,720
32	Water Rights	1,580,234	-	-	-	-	1,580,234
33	Water Rights	-	6,000,000	-	-	10,000,000	16,000,000
34	Water Rights	-	-	800,000	-	-	800,000
35	Non-potable irrigation system infrastructure	-	-	500,000	-	-	500,000
36	Historic Firestone Water Line replacements	-	-	125,000	400,000	400,000	1,325,000
37	Water Treatment Plant	-	-	-	5,800,000	-	5,800,000
38	Water Tank	-	-	-	-	4,539,000	4,539,000
39	Firestone Reservoir No. 1 Plumbing	-	4,982,750	-	-	-	4,982,750
40	Reservoir land test wells	134,000	-	-	-	-	134,000
41	Mountain Shadows Park Conversion to Well Water Irrigation	125,000	250,000	-	-	-	375,000
42	Well Field Piping to Reservoir No. 1	-	-	504,000	400,000	93,000	1,090,000
43	Firestone Trail Well Field	-	-	-	250,000	250,000	1,000,000

Other							
44	Software	50,500	20,000	-	-	-	70,500
45	Entry Signage on Firestone Blvd (Northern URA)	-	150,000	-	-	-	150,000



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Accountant's Compilation Report

Honorable Mayor and Board of Trustees
Town of Firestone
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of the Town of Firestone for the year ending December 31, 2018, including the estimate of comparative information for the year ending December 31, 2017, and the actual comparative information for the year ending December 31, 2016, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Town of Firestone.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 16, 2018