

Town of Lake City

Submitted by: Nathaniel Henne, Town Manager

Town Board of Trustees:
Bruce Vierheller, Mayor
Henry Woods, Mayor Pro Tem
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FY 2014 Operating Budget

The Town of Lake City Board of Trustees presents this FY 2014 budget to the residents and businesses of Lake City. This Budget represents the Town's best efforts to provide necessary municipal services in a responsible and effective manner. Questions can be directed to the Town Manager

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**BUDGET MESSAGE
2014**

The 2014 Budget for the Town of Lake City, Colorado, requires a mill levy of 3.325 as follows:

Streets and Alleys Fund 3.325

This mill levy generates a total of \$52,266 in tax revenues and reflects a decrease of 13 percent.

The Town of Lake City, Colorado, uses the modified accrual basis of accounting.

The General Fund provides for: dues to the Colorado Municipal League; continuing, and increased, support for the Lake City Marketing Board, Lake City DIRT, manager of the Lake City Mainstreet Program, and the Lake City Area Chamber of Commerce; dues to Region 10 L.E.A.P.; an increase in salary for the new Town manager; operation of the Lake City Area Recreation Program, including the Lake City Ski Hill; operation of Parks; contract payments to Hinsdale County for the building official; contract payments to Hinsdale County for the Sheriff; and ordinary operating expenses.

The Streets and Alleys Fund provides money for: dust control; continuation of the tree maintenance and planting program; alleviation of drainage problems; and the replacement of aging downtown street lamps; besides ordinary operating expenses.

The Cable TV/Translator Fund provides monies for the repair, maintenance and operation of the Round Top Mountain television and radio facilities, besides ordinary operating expenses.

The Electric Line Relocation Fund provides for the relocation of electrical utility lines from private property onto the public right-of-way.

The Water and Sewer Fund provides monies for: the operation and maintenance of the Town of Lake City's one-third share of operating and maintenance costs for the new Lake Can Cristobal outlet structure; the installation of a new water well to begin compliance measures set forth by the State of Colorado regarding Lake City's drinking water supply; updating Lake City Sewer Treatment Plant; and a transfer to the Water & Sewer Capital Reserve Fund to set aside funds to begin the phased reconstruction of Lake City's water and sewer distribution and collection systems and to fund annual depreciation, besides ordinary operating expenses.

The General Government Capital Reserve Fund provides monies for the eventual construction of an accessible addition to the Armory/Community Center, and for other General Fund capital projects.

The Water & Sewer Capital Reserve Fund provides monies for the funding of annual depreciation, for necessary State-mandated improvements, and for the eventual replacement of the water & sewer distribution and collection systems.

Approved by Bruce Kirshelke
Position Mayor
Date 11-20-13

Budget Summary

In the last decade, local governments throughout Colorado have faced difficulties in raising the revenues needed to provide adequate services to local taxpayers. Many small communities in Colorado have faced uncertain sales tax revenue, which is difficult to estimate to begin with, and has proved to be the biggest money maker for towns like Lake City. It seems as though the economic downturn had effects on sales tax a little later than the average community in the United States and consequently the rebounds from that have been later and more gradual. The good news is that 2013 looks promising as far as sales tax collections go and predictions for 2014 bring more of the same. The Town of Lake City's economy is largely based on tourism since the decline of the mining industry many decades ago. Our community leaders and organizations pride themselves on proactively implementing strategies that improve our local economy through increased tourism and the Town Board of Trustees works hard to deliver needed services to our residents and business owners in a more efficient and responsible manner.

This budget document shows that there are good points and challenging aspects of the 2014 fiscal year. While the state and local economy have shown some improvement, Lake City itself needs to continue working towards not only a continued fiscal responsibility, but a responsibility that also includes much needed improvements to Town services; namely the water and sewer systems and associated upgrades. This Town Board has taken steps to create a funding plan for these needed improvements bolstered by a new fiscal policy adopted by the administration that supports small improvement projects on a pay-as-you-go basis while still maintaining fiscal health in the form of adequate fund reserves.

The fiscal year 2014 Budget is the result of the dedicated work of Town employees and elected officials. Thank you is due to the Town of Lake City Board of Trustees, the Town Clerk, and Public Works Director for their increased involvement in this year's budget.

This document represents a diligent effort to provide an affordable, high-quality, and safe environment for our employees, residents, business owners, and visitors. It is designed to provide a transparent view of the City's current funding practices, historic financial health, and our projections for future revenues and expenditures.

This Executive Summary will highlight a number of key issues facing the City's finances. This summary will also outline many financial and administrative decisions that the administration has made to appropriately address the needs of our taxpayers in light of the financial constraints that our Town must operate within. A more in-depth analysis of the revenues and expenses proposed for the fiscal year is provided later in the document. Any questions regarding this budget document should be addressed to the Town Manager's office.

Fund Balance Policies

New to the budget process and financial practices of Lake City will be to identify a certain percentage of fund reserves compared to appropriations that will be used for much needed, albeit smaller, capital improvements. This policy is explained in more detail below but the following are the highlights for each fund's reserve:

General Fund – The General Fund will be held to a higher standard than the other funds because of the unpredictability of sales tax revenue. In the past, the administration would try not to have these reserves drop below \$100,000. This was definitely a sound policy. However, in certain years expenditures may fluctuate enough to the point that \$100,000 would be too much or too little. Of course, in a perfect world, the Town would like to have as much in reserve as possible but in local government we work within the constraints of uncertain and insufficient revenues. Therefore, the General Fund will maintain a fund reserve of at least 30%. The State of Colorado mandates a fund reserve of around \$14,000. For 2014, after conservative revenue estimations and overestimations in expenses, the General Fund reserve is budgeted at \$111,340. This amounts to 30.5% of budgeted General Fund expenditures. So, in order to maintain 30% reserve, \$2,717 will be transferred to the Armory Capital Reserve Fund for needed disability access improvements.

Streets and Alleys – The Streets and Alleys Fund will maintain a 25% reserve. For 2014, this would amount to \$29,415. Projected reserves amount to \$83,100. However, since the Streets and Alleys Fund does not have a corresponding Capital Reserve Fund, the policy will be to hold money in reserves or accomplish smaller pay-as-you-go capital projects. For 2014, \$12,000 will be allocated from reserves for such projects.

Water and Sewer – The Water and Sewer Enterprise Fund includes a mandated annual transfer to the Water and Sewer Capital Reserve to fund depreciation. For 2014 the amount to be transferred will be \$96,157.

Debt

Currently, the Town of Lake City is debt free.

Personnel Changes and Reorganization

For the first six months of 2014 (or as long as is needed), the Public Works Department will employ a part-time laborer to assist the WWTP Operator until the Public Works Director has recovered from shoulder surgery. This is not intended to be a permanent position.

The Recreation Director will continue to operate and maintain the parks with the assistance of a summer part-time employee.

Most of the accounting will now be automated via the Town's new accounting software, Caselle, which will replace the antiquated Fundware. The Town Manager will still oversee journal entries in the General Ledger and other necessary accounting management.

Health Insurance Costs

The past decade has brought unprecedented increases in health insurance costs to the Town of Lake City and many other municipalities across the country. Previous efforts to limit/reduce the Town's costs associated with health insurance have mostly consisted of moving to a higher and higher deductible as the years progress. This decreases premium costs, of which the Town pays 100%, but it reduces the level of coverage to employees. With the implementation of the health exchanges in the state of Colorado as a result of the Affordable Care Act, there may be other

options for employees. However, it has yet to be seen how effective these health exchanges are. For 2014, the Town will maintain its group health insurance. It is expected that the cost will be around \$6000 per full time employee.

Water and Sewer

The Lake City Board of Trustees made the difficult decision at the end of 2012 to increase the Town's water and sewer rates. This brought in an increase of \$143,000 in revenue to the Water and Sewer Fund. This enabled the Town administration to annually transfer almost \$100,000 to the Water and Sewer Capital Reserve Fund to eventually pay for much needed utility improvements in the downtown area. For 2014, the Town will be going to metered billing. There will be a base rate at least equal to the current water EQR rate that will have an initial gallon allotment per user. Above this gallon allotment there will be additional charges. This means that those who use large amounts of water will have to pay more. The administration believes this will drastically reduce the amount of water used for yard irrigation and subsequently ease the strain on a water system that is already overworked and antiquated. The Public Works Director has been, and will continue to be, diligent in her efforts to make water users aware of the change and to use her authority to curb water usage when it comes to sprinkler irrigation.

Future Years' Expectations

As the Town of Lake City Board of Trustees has more or less contracted all appropriate services with outside agencies. Hinsdale County for street maintenance, law enforcement, and code enforcement, Lake City DIRT for economic development, and the Hinsdale County Marketing Committee for tourism outreach. The Town is also a member of the Lake City Hinsdale County Chamber of Commerce. There is no other service that the Town could realistically or effectively outsource.

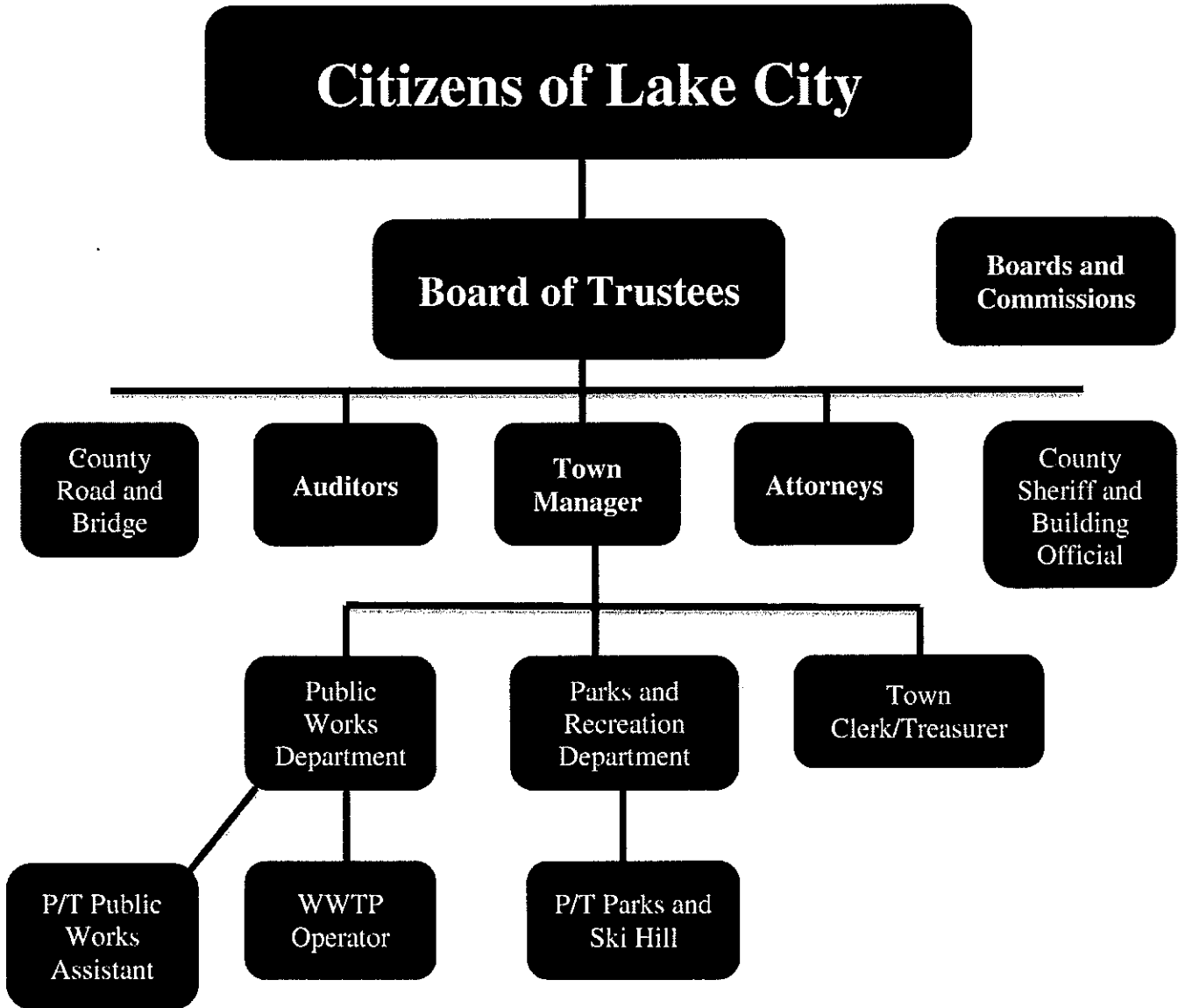
Sales tax collection estimates continue to be very elusive but the State of Colorado predicts steady, albeit slow, upward progression. Assessed value has dropped over the years and is expected to continue its downward trend. With this in mind, it is important that the Town's leadership continue to explore appropriate combinations of expense reductions and revenue enhancements to ensure that our residents and business owners continue to receive the services that they need at a cost that is affordable and reasonable.

Conclusion

There are a number of issues that continue to affect Lake City's finances; some positive, and some negative. This Town's administration will be persistent in its efforts to provide a high level of fiscal management that focuses on reducing unnecessary costs and improving revenues while providing top of the line services at an affordable cost to our tax payers. Accordingly, this 2014 Budget is respectfully submitted.

Nathaniel R. Henne
Town Manager

Town of Lake City



PERMANENT POSITIONS

The FY 2014 includes funding for the salaries and benefits of 5 Full-Time employees. These numbers do not account for seasonal labor, part-time employees, or contractual employees. The seasonal parks employee typically works 40 hour weeks between May 1 and August 30. Seasonal Ski Hill employees' work period starts no sooner than the day after Christmas if there is adequate snow on the ground and ends when the snow has melted to the point where skiing and snowboarding are not possible. The Town of Lake City contracts with the Hinsdale County Sheriff's office for law enforcement services, the Hinsdale County Building Official for code enforcement services, and fire protection services are provided by the Lake City Area Fire Protection District.

FY 2014 will mark the first budget year that shifts most accounting services from the Town Manager to the auditors. There will be a nominal monthly charge for these services. This decision was made to better streamline any future succession in the Manager's office and provide solidarity to Lake City's accounting practices. This decision will also preserve the Town's financial checks and balances. For this and upcoming budget years, it would be extremely difficult to trim Lake City's current number of employees (including seasonal employees) because the many responsibilities of running the Town are spread thin amongst the staff. The table of positions below indicates the normal staffing level for each of the City's departments.

Department	Position	FT Employees	
		2013	2014
Town Manager	Town Manager	1	1
Clerk/Treasurer	Town Clerk/Treasurer	1	1
Public Works	Public Works Director	1	1
	WWTP Operator	1	1
	P/T Public Works Employee	0.5	0.5
Parks and Recreation	Parks and Rec Director	1	1
	Parks Employee	Seasonal	Seasonal
	Ski Hill Employees (3)	Seasonal	Seasonal
Total		5.5	5.5

EMPLOYEE WAGES AND BENEFITS

The Town of Lake City offers its fulltime employees a reasonable wage and benefits package. Salaried employees are offered a flat salary as compensation, while hourly employees are paid on an hourly basis, including overtime as per State of Colorado and Federal law. Contractual employees are paid according to their set contract adopted by the Lake City Board of Trustees and the Hinsdale County Board of Commissioners. Currently, the Town and County have a contract with the Hinsdale County Sheriff from 2014-2017 that both parties agreed to a 5% annual increase for the life of the contract. The Hinsdale County Building Official has a 1-year contract with the Town Trustees that includes a 3% annual COLA increase and is renewed automatically unless the Town of County wishes to amend.

Department Head Actual Salaries

Town Manager –	\$52,068.72
Public Works Director –	\$49,386.00
Town Clerk/Treasurer –	\$45,189.84
Parks/Rec Director –	\$33,483.60

Hourly FT Employee Rate

WWTP Operator –	\$18.54/hr...\$27.81/hr (OT)
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Part Time Employee Rates

P/T Public Works Employee -	\$15.00/hr
Seasonal Ski Hill Employee -	\$14.00/hr
Seasonal Ski Hill Employee -	\$10.00/hr
Seasonal Ski Hill Employee -	\$10.00/hr
Seasonal Parks Employee -	\$12.00/hr

Health Insurance

For 5 FT employees -	\$30,072.00/year (2012)
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BUDGET PROCESS

Starting in FY 2014, the Town of Lake City will begin work on its annual budget immediately after the audited financial report of the previous year is complete. The first step in the annual budget process is to review the previous year's audited financial statement and update the actual cash balances of the City's funds. Individual Town Departments meet with the Town Manager to discuss their budgets in September and October. A proposed budget is provided by the Town Manager to the Town Board of Trustees in October and the first budget workshop is scheduled.

GOALS AND OBJECTIVES

Annually, the Town manager in cooperation with the Town Board of Trustees will develop a number of goals and objectives to guide the City's spending for the upcoming fiscal year. These goals are developed over the budget preparations period, and take into consideration the needs of the residents and business owners, the desires of the elected officials, and the general financial welfare of the Town. Below is a list of some of the issues facing the town over the next 12+ months, a list of some of the Town's accomplishments from the past 12 months, and list of the goals for the City to work toward over the next year.

2014 Goals

1. Begin metered water billing.
2. Get new accounting software up and running to accommodate metered billing and increase overall efficiency of maintaining financial records.
3. Begin a new master recreation plan for Memorial Park and the Ski Hill
4. Complete sewer plant aeration improvements mandated by the State of Colorado
5. Begin work on correcting State of Colorado mandated changes to the drinking water system.
 - A. May include drilling a new well or installing a filtration system
6. Trade in current 40Kw generator for the Bluff Street Well for a generator of sufficient power to run a Town water well in case of power outage.
7. Replace/repair 3 leaking fire hydrants in the Town's water distribution system.

2013 Goals Accomplished

1. Adopted Lake City's first safety plan to better protect employees.
2. Mend the contentious atmosphere prevalent in the community that persisted in prior years through increased public communication, intergovernmental cooperation, and partnerships.
3. Adopt a comprehensive Capital Improvements Plan which will be reviewed annually during each budget.
4. Draft a budget for 2014 that is more citizen friendly and understandable to those outside the Town Board and employee pool.

2013 Goals Not Accomplished

1. Get every Town water customer to install a water meter that hasn't as of December 31, 2013.

GENERAL FINANCIAL PRACTICES

The Town of Lake City has never really developed a set of general financial practices and policies to direct the Town Manager. There have been unwritten standards of practice that have been utilized for the past 30 years that have kept the Town in sound financial condition. But from now on, there will be a need to plan for succession in the Manager's office. This realization necessitates a set financial plan for the Town to ensure its future prosperity. The following principles are expected to guide Town spending in a manner that creates and maintains financial stability.

The Town of Lake City's general financial practices consist of a number of individual policies that address fund balances, debt, capital improvements, and financial reporting. It is the intent of the Board of Trustees that, by enforcing each of these policies, the Town will be better prepared to fund activities and improvements in current and future budget years, regardless of any changes in state or local economic conditions.

Fund Balances

The Town's Fund Balances, or cash reserves, refer to the additional funds that the Town saves after all of its expenditures. This money acts as working capital. The Town holds the General Fund to a stricter standard than its other major funds. The fund balance requirements for the Town are as follows:

General Fund

It is the policy of the town of Lake City to keep undedicated reserves at a level equal to 25% to 30% of general operating expenses. In the event undedicated reserves fall below 25%, the Town will first cut all necessary pay-as-you-go capital improvements from the CIP; if needed, general operating expenses will then be cut to a sufficient level. In the event that undedicated reserves grow above 30%, the Town will move up any pay-as-you-go capital improvement projects or transfer the excess to the General Fund Capital Reserve.

The budget proposed for FY 2014 is expected to decrease the Town's undedicated reserves to \$111,460 which represents approximately 30% of the Fund's operating expenses.

All Other Funds

It is the policy of the Town of Lake City to keep undedicated reserves at a level equal to 25% of general operating expenses for its other major funds. In the event that the undedicated reserves fall below 20%, the Town will first cut all necessary pay-as-you-go capital improvements; if needed, general operating expenses will then be cut to a sufficient level. In the event that undedicated reserves grow above 25%, the Town will review needed infrastructure improvement, existing debt principal (if applicable), and related rate/fee levels to determine the most appropriate manner to provide adequate services to the citizens of Lake City.

Financial Reporting

The Town's general accounting practices are expected to conform to all GASB standards. The Town's financial statements are reported on an accrual bases, revenues are recorded when earned, and expenses are recorded when a liability is incurred.

The Town Manager will report budget status to the Board of Trustees on a quarterly basis; any amendments to the budget are recommended as soon as it is evident that an amendment is required; all amendments are completed prior to the end of the fiscal year. Daily expenses are presented to the Town Board of Trustees for approval at each regular Town Board meeting.

The Town manager will report investment information to Board of Trustees on a quarterly and an annual basis it insure transparency in the Town's investment practices.

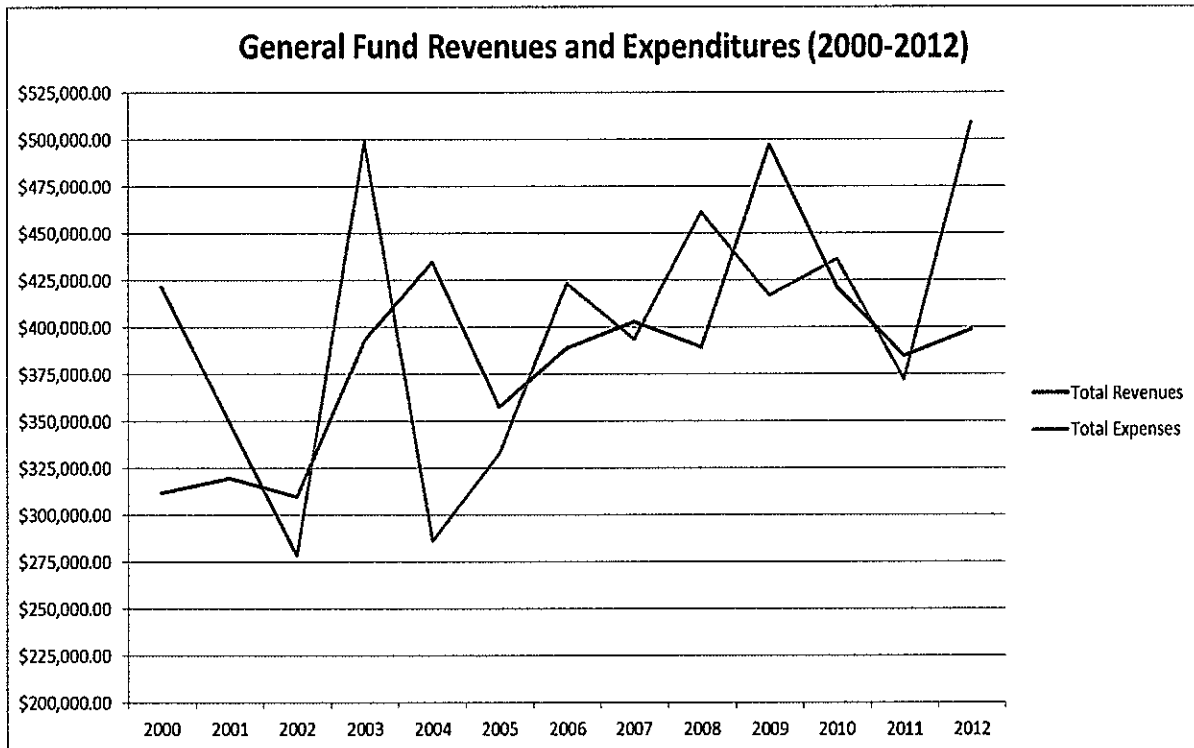
Each year, the town will employ a qualified financial institution to complete an independent audit of the Town's finances. This audit will be presented to the Town Board of Trustees by the auditors to ensure the proper disclosure of all financial findings.

HISTORY OF REVENUES AND EXPENDITURES

The Town tracks its financial data each year, and compares revenues and expenditures from year to year to ensure our taxpayers that funds are being collected and expended responsibly and accurately. Tracking revenues and expenses over an extended period helps demonstrate to Town Officials and members of the public exactly how revenues are growing or shrinking, and which areas of government are growing or shrinking.

General Fund

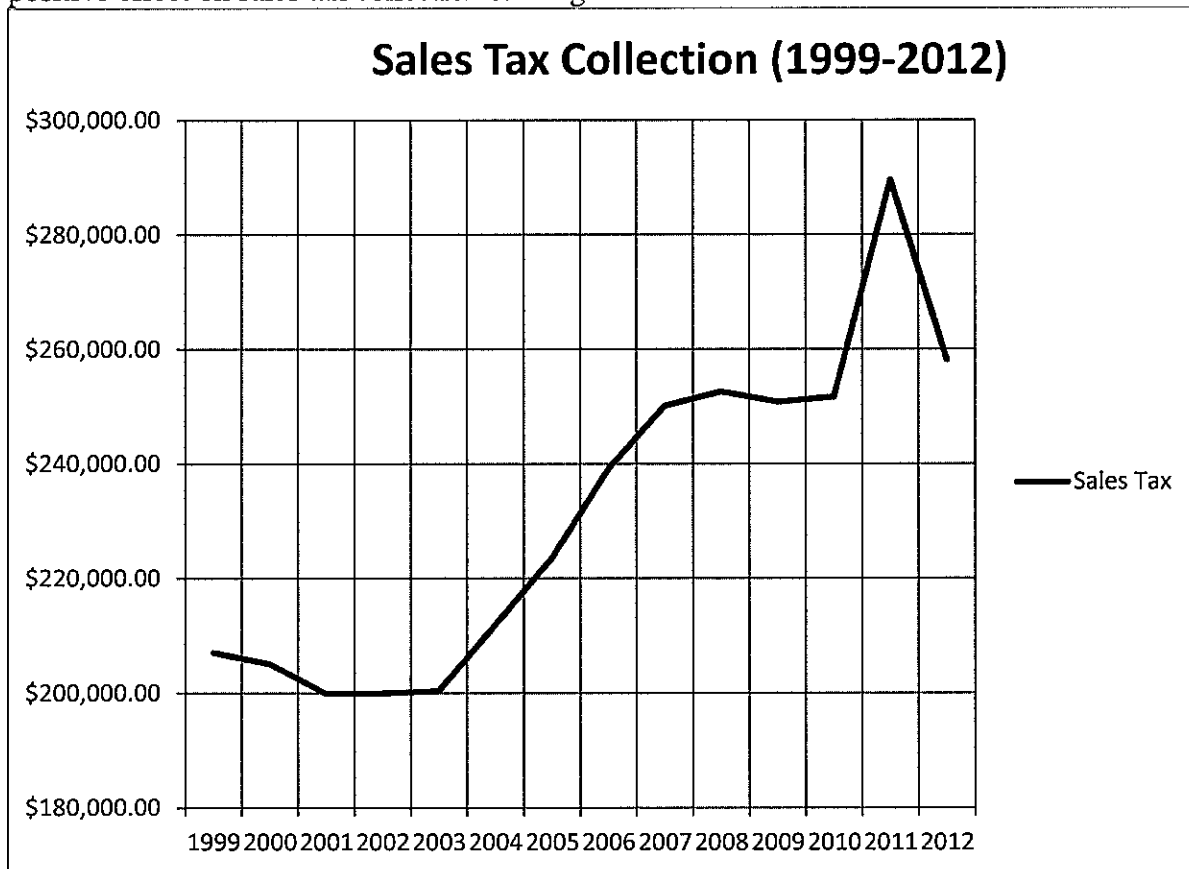
The graph below tracks the overall General Fund Revenues since 2000. It does not separate any transfers from other intergovernmental funds that have taken place.



From 2000-2012, General Fund expenditures were more than revenues in 7 of the 13 years represented in the graph. 2012 involved a sizable transfer from the General Fund to the newly created General Fund Capital Reserve Fund in the amount of \$128,000. Without this transfer expenses would not have outpaced revenue.

Taxes are the largest source of General Fund revenue, making up 60 percent of the total revenue. Sales tax represents 79 percent of the total taxes in the General Fund. The remainder consists of licenses and permits, intergovernmental revenues, charges for service, court fines, earnings on deposits, and other miscellaneous revenues. Sales taxes have climbed steadily from 2003 to 2008. The Great Recession affected sales tax from 2008 to 2010 but there was not a significant decrease like some communities witnessed. Instead, sales tax remained stagnant for this particular period. 2011 and 2012 have not really returned the steady increases seen in previous

years but it is expected that with the ongoing economic improvement, while slow, will have a positive effect on sales tax collection starting in 2014.



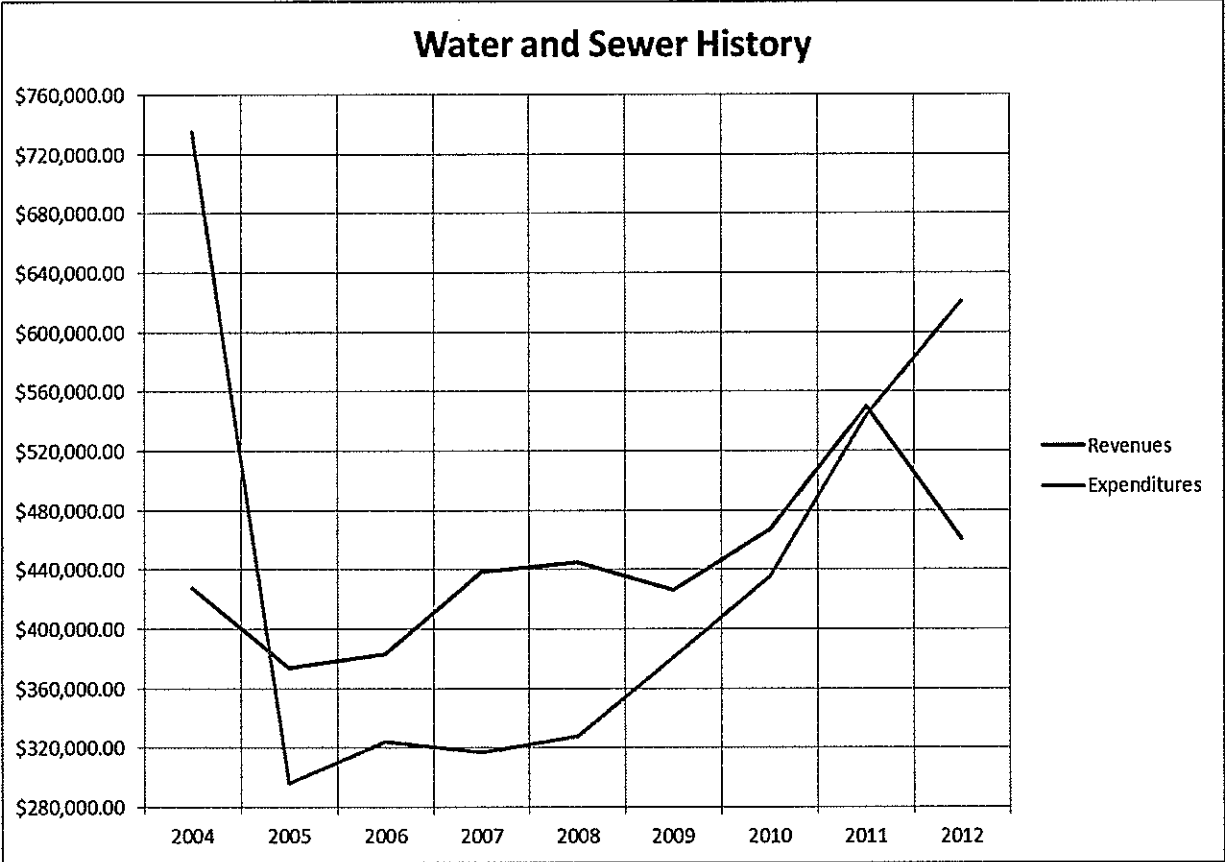
Use taxes fluctuate and are directly related to building activity. Thus, the development and protection of revenue-producing property in balance with residential development and historic preservation is of key policy importance to the town's sound financial condition.

The General Fund unreserved balance as of December 31, 2012 was \$196,132, which amounts to 38% of the total fund expenditures. Budgeted General Fund unreserved balance expected on December 31, 2013 is \$195,396, which represents 57% of estimated expenditures.

Water/Sewer Fund

In 2010, the Water and Sewer Fund collected \$420,000 in use fees. With the water and sewer service fee increase in 2012, total fees collected for 2012 were \$572,975. This decision has put the Water and Sewer Fund on sound financial ground in preparation for the move to metered billing in 1st quarter of 2014. Base rates for the new metered billing system for the water system are not anticipated to bring any less revenue than the old EQR rates for water. However, it is expected that more revenue will be collected as some customers will go over their allotted base amount of water and be charged the applicable fee for gallons pumped over the base amount.

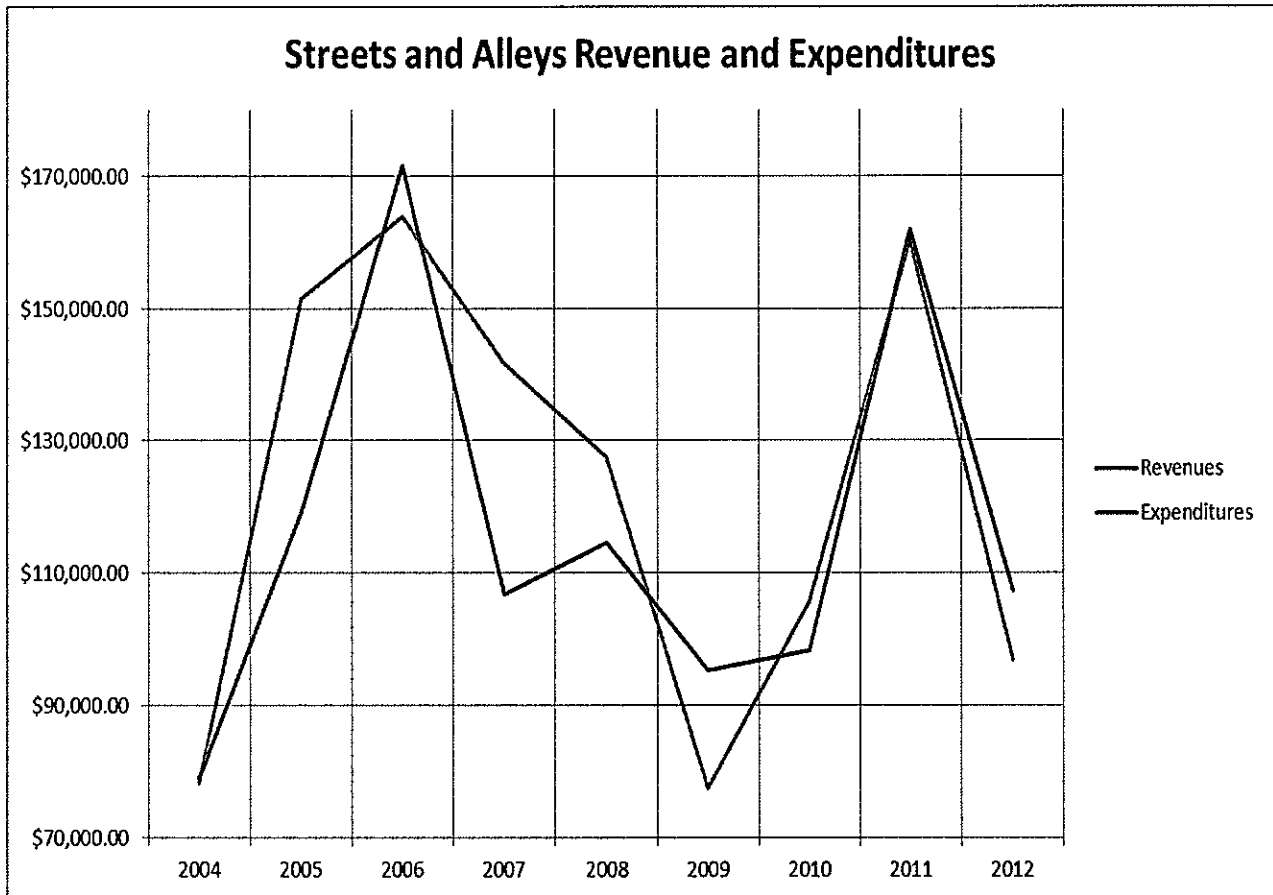
Estimated undesignated fund reserves on December 31, 2013 is \$295,149.



*2012 Expenditures do not include the \$272,001 transfer to the Capital reserve Fund. **2004 Expenditures included the construction of a new water tank and new water mains.

Streets and Alleys Fund

The Streets and Alleys Fund main revenue source is property taxes. Every year, the Town Manager certifies the mill levy with Hinsdale County to determine the amount of revenue to be collected. The good news is that we know exactly how much property tax revenue the town will collect for the budget year. The bad news is that with assessed values decreasing, the amount of property tax revenue for the town decreases as well. From 2013 to 2014, there will be a decrease in the amount of property tax revenue from \$60,136 to around \$52,266; a decrease of \$7,870. The following is a history of revenue and expenditures for the Streets and Alleys Fund:



Total 2014 Appropriations

Total appropriations of all funds for the year 2014 is currently \$1,420,182. For the Water and Sewer Fund, this includes spending up to \$320,000 on two state mandated projects. One is a potential \$120,000 project to enhance the Sewer Plant's aeration system that is a solution to a Colorado mandate to be completed as soon as possible, and the second is a potential \$200,000 to install a new municipal well that would bring the Town of Lake City out of its current drinking water designation of "under the influence of surface water." This designation means that the Town needs to increase chlorination from 0.2 mg/l to 2.0 mg/l until we either "install filtration works" or "bring our wells out of the influence of surface water" within 18 months. The latter, as explained to us by the Town Engineer, can likely only be accomplished by drilling a new well a sufficient distance away from our two surface water sources: The Lake Fork of the Gunnison and Henson Creek. The breakdown for total 2014 appropriations is as follows:

General Fund:	\$370,791
Streets and Alleys Fund:	\$116,662
Conservation Trust Fund:	\$0
Cable TV Fund:	\$3,700
Electric Line Relocation Fund:	\$0
Water and Sewer Enterprise Fund:	\$926,329
TOTAL:	\$1,417,482

Because the two mandates from the State of Colorado need to be addressed, this administration feels it prudent to postpone the Downtown Utility Improvement Project one year for three reasons:

1. The administrative staff time necessary to complete this project at the same time as the recent state mandated projects may not be possible.
2. There may be unforeseeable complications in trying to complete this project at the same time as the two state mandated projects.
3. Metered billing will require increased staff time from both the clerk and public works employees not only for reading the meters, but also troubleshooting unforeseeable problems.

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950GENERAL FUND

Revenues:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Balance on January 1	\$302,120.00	\$196,132.00	\$200,396.00
Taxes			
Sales Tax	\$258,207.00	\$260,000.00	\$240,000.00
Cigarette Tax	\$1,290.00	\$944.00	\$900.00
Building Use Tax	\$24,055.00	\$24,055.00	\$20,000.00
Franchise Tax (Phone Co/GCEA)	\$3,569.00	\$3,225.00	\$3,225.00
Total Taxes	\$287,121.00	\$288,224.00	\$264,125.00
Licenses and Permits			
Liquor License Fee	\$616.00	\$1,221.00	\$500.00
Liquor License Application Fee	\$1,125.00	\$1,260.00	\$750.00
Cable TV Fee	\$1,957.00	\$1,587.00	\$1,500.00
Building Permit Fee	\$4,128.00	\$7,790.00	\$5,000.00
Sign Permit Fee	\$212.00	\$66.00	\$100.00
Lodging Permits	\$1,700.00	\$1,867.00	\$1,600.00
Dog Licenses	\$185.00	\$50.00	\$50.00
Special Use Permits	\$100.00	\$100.00	\$100.00
Total Licenses and Permits	\$10,023.00	\$13,941.00	\$9,600.00
Intergovernmental Revenue			
State of Colorado - Mineral Lease/Severance Tax	\$32,095.00	\$18,528.00	\$0.00
Grant Monies	\$26,371.00	\$0.00	\$0.00
Total Intergovernmental Revenue	\$58,466.00	\$18,528.00	\$0.00
Charges for Services			
Court Costs	\$0.00	\$0.00	\$25.00
Zoning and Subdivision Fees	\$0.00	\$0.00	\$15.00
Sale of Maps and Publications	\$2.00	\$3.00	\$25.00
Sale of Copies	\$106.00	\$15.00	\$15.00
Recreation Program Fees	\$2,632.00	\$3,498.00	\$2,750.00
Recreation Fees (Ski Hill)	\$4,214.00	\$4,171.00	\$4,000.00
Total Charges for Services	\$6,954.00	\$7,687.00	\$6,830.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Fines and Forfeits			
Court Fines	\$200.00	\$148.00	\$100.00
Total Fines and Forfeits	\$200.00	\$148.00	\$100.00
Interest			
Earnings on Deposits	\$1,936.00	\$1,054.00	\$1,900.00
Total Interest	\$1,936.00	\$1,067.00	\$1,900.00
Miscellaneous			
Rec Fees (Ski Hill Donations)	\$4,122.00	\$3,205.00	\$0.00
Recreation Program Donations	\$2,114.00	\$1,954.00	\$0.00
Rents from Buildings	\$700.00	\$349.00	\$200.00
Refunds	\$6,567.00	\$8,913.00	\$100.00
Donations	\$2,640.00	\$250.00	\$0.00
Miscellaneous Revenues	\$0.00	\$394.00	\$500.00
Total Miscellaneous	\$16,143.00	\$15,065.00	\$800.00
Transfer from Other Funds	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$380,843.00	\$344,660.00	\$283,355.00
TOTAL REVENUES & BALANCE	\$682,963.00	\$540,792.00	\$483,751.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

Expenditures:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
General Government			
Board of Trustees			
Salaries	\$7,950.00	\$7,200.00	\$7,200.00
FICA--Medicare	\$104.00	\$104.00	\$104.00
PERA	\$986.00	\$986.00	\$986.00
Publicity, Dues, & Subs.	\$2,062.00	\$1,488.00	\$1,000.00
Professional Services	\$20,077.00	\$1,200.00	\$1,200.00
Travel and Meetings	\$3,204.00	\$5,295.00	\$3,000.00
Miscellaneous Expenses/Donations	\$16,037.00	\$11,000.00	\$4,475.00
Total Board of Trustees	\$50,420.00	\$27,273.00	\$17,965.00
Town Manager			
Salaries	\$37,658.00	\$24,382.00	\$27,500.00
Health Insurance	\$3,308.00	\$3,271.00	\$3,505.00
PERA	\$5,262.00	\$3,340.00	\$4,065.00
FICA-Medicare	\$91.00	\$353.00	\$404.00
Office Supplies	\$4,580.00	\$2,911.00	\$3,000.00
Operating Supplies	\$0.00	\$0.00	\$500.00
Postage	\$655.00	\$556.00	\$800.00
Printing, etc.	\$133.00	\$10.00	\$100.00
Publicity, Subscriptions & Dues	\$633.00	\$150.00	\$150.00
Telephone and Telegraph/Internet Account	\$2,023.00	\$2,135.00	\$2,200.00
Travel and Meetings	\$5,429.00	\$7,500.00	\$5,200.00
Miscellaneous Expenses/Recordings	\$38.00	\$1,232.00	\$150.00
Total Town Manager	\$59,810.00	\$45,840.00	\$47,574.00
Municipal Court			
Salaries	\$1,477.00	\$1,325.00	\$1,500.00
FICA--Medicare	\$21.00	\$22.00	\$22.00
PERA	\$202.00	\$206.00	\$206.00
Publicity, Subscriptions & Dues	\$20.00	\$70.00	\$70.00
Travel & Meetings	\$350.00	\$500.00	\$500.00
Total Municipal Court	\$2,070.00	\$2,123.00	\$2,298.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Mayor			
Salaries	\$1,500.00	\$1,800.00	\$1,800.00
FICA-Medicare	\$22.00	\$27.00	\$27.00
PERA	\$206.00	\$247.00	\$247.00
Travel and Meetings	\$0.00	\$0.00	\$400.00
Total Mayor	\$1,728.00	\$2,074.00	\$2,474.00
Elections			
Operating Supplies	\$1,187.00	\$0.00	\$1,400.00
Miscellaneous Expenses	\$600.00	\$0.00	\$700.00
Total Elections	\$1,787.00	\$0.00	\$2,100.00
Town Clerk/Treasurer			
Salaries	\$21,059.00	\$21,296.00	\$22,361.00
Workmen's Compensation	\$2,076.00	\$2,971.00	\$2,310.00
Health Insurance	\$2,921.00	\$3,365.00	\$3,629.00
FICA-Medicare	\$305.00	\$294.00	\$324.00
PERA	\$2,885.00	\$2,780.00	\$3,064.00
Publicity, Subscription & Dues	\$290.00	\$488.00	\$300.00
Repair & Maintenance Supplies	\$0.00	\$0.00	\$300.00
Legal Notices	\$4,580.00	\$1,631.00	\$4,500.00
Professional Services	\$3,048.00	\$9,501.00	\$11,200.00
Auditing	\$3,400.00	\$3,400.00	\$3,500.00
Repair & Maintenance Services	\$0.00	\$0.00	\$500.00
Travel and Meetings	\$1,148.00	\$826.00	\$2,000.00
Insurance	\$4,657.00	\$4,488.00	\$4,800.00
Miscellaneous	\$261.00	\$849.00	\$200.00
Total Town Clerk/Treasurer	\$46,630.00	\$51,889.00	\$58,988.00
Law			
Legal Services	\$2,106.00	\$5,260.00	\$5,500.00
Total Law	\$2,106.00	\$5,260.00	\$5,500.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Buildings & Plant			
Salaries	\$4,738.00	\$5,511.00	\$4,300.00
FICA-Medicare	\$69.00	\$80.00	\$65.00
PERA	\$649.00	\$755.00	\$602.00
Janitorial Supplies	\$1,364.00	\$1,025.00	\$1,150.00
Operating Supplies	\$1,479.00	\$214.00	\$500.00
Repair & Maintenance Supplies	\$1,697.00	\$1,300.00	\$2,000.00
Electricity	\$4,076.00	\$3,201.00	\$4,000.00
Propane	\$4,824.00	\$4,637.00	\$6,500.00
Professional Services - Architect	\$10.00	\$68.00	\$100.00
Repair & Maintenance Services	\$1,564.00	\$8,242.00	\$8,000.00
Trash Collection	\$5,601.00	\$6,129.00	\$6,200.00
Miscellaneous	\$313.00	\$0.00	\$150.00
Total Buildings & Plant	\$26,384.00	\$31,162.00	\$33,567.00
Economic Development			
Publicity, Subscriptions & Dues	\$601.00	\$601.00	\$610.00
Main Street Contribution	\$5,000.00	\$0.00	\$4,000.00
Total Economic Development	\$5,601.00	\$610.00	\$4,610.00
Total General Government	\$196,536.00	\$166,231.00	\$175,076.00
Culture & Recreation			
Recreation			
Salaries	\$32,508.00	\$31,712.00	\$35,030.00
FICA - Medicare	\$471.00	\$460.00	\$520.00
PERA	\$4,454.00	\$4,345.00	\$5,745.00
Health Insurance	\$5,808.00	\$5,297.00	\$6,117.00
Contract Instruction	\$0.00	\$0.00	\$200.00
Office Supplies	\$190.00	\$0.00	\$200.00
Recreation Supplies	\$9,697.00	\$9,511.00	\$8,000.00
Repair & Maintenance Supplies	\$0.00	\$0.00	\$0.00
Postage	\$0.00	\$0.00	\$0.00
Printing, Duplicating, etc	\$0.00	\$0.00	\$0.00
Publicity, Subscriptions & Dues	\$170.00	\$100.00	\$100.00
Telephone and Telegraph/Internet	\$872.00	\$378.00	\$480.00
Professional Services	\$0.00	\$0.00	\$0.00
Repair & Maintenance Services	\$405.00	\$0.00	\$0.00
Travel and Meetings	\$0.00	\$258.00	\$300.00
Miscellaneous	\$0.00	\$0.00	\$0.00
Total Recreation	\$54,575.00	\$52,061.00	\$56,692.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Ski Hill			
Salaries	\$10,426.00	\$6,974.00	\$10,100.00
FICA-Medicare	\$151.00	\$101.00	\$152.00
PERA	\$1,428.00	\$956.00	\$1,414.00
Operating Supplies	\$4,786.00	\$5,935.00	\$1,900.00
Repair & Maintenance Supplies	\$2,209.00	\$355.00	\$500.00
Publicity	\$331.00	\$472.00	\$100.00
Electricity	\$693.00	\$643.00	\$700.00
Telephone	\$444.00	\$455.00	\$450.00
Inspections	\$1,886.00	\$1,550.00	\$1,600.00
Repair & Maintenance Services	\$0.00	\$39.00	\$500.00
Travel and Meetings	\$469.00	\$918.00	\$625.00
Permits	\$0.00	\$600.00	\$778.00
Professional Services	\$708.00	\$160.00	\$200.00
Miscellaneous/Insurance	\$171.00	\$1,275.00	\$1,300.00
Ski Hill Groomer & Groomer Storage	\$0.00	\$0.00	\$250.00
Total Ski Hill	\$23,702.00	\$20,433.00	\$20,569.00
Parks			
Salaries	\$11,093.00	\$6,942.00	\$9,800.00
FICA-Medicare	\$161.00	\$101.00	\$147.00
PERA	\$1,520.00	\$951.00	\$1,372.00
Health Insurance	\$0.00	\$1,412.00	\$3,024.00
Operating Supplies	\$3,300.00	\$4,922.00	\$3,800.00
Janitorial Supplies	\$1,016.00	\$1,004.00	\$1,200.00
Repair & Maintenance Supplies	\$2,641.00	\$2,224.00	\$2,500.00
Utilities	\$2,456.00	\$2,245.00	\$2,500.00
Professional Services	\$879.00	\$6,028.00	\$700.00
Repair & Maintenance Services	\$2,465.00	\$249.00	\$400.00
Trash Collection	\$4,564.00	\$4,931.00	\$5,500.00
Parks and Rec Equipment	\$6,548.00	\$0.00	\$1,500.00
Miscellaneous Expenses	\$833.00	\$2,040.00	\$300.00
Trails	\$0.00	\$0.00	\$0.00
Total Parks	\$37,476.00	\$33,049.00	\$32,743.00
Total Culture and Recreation	\$115,753.00	\$105,543.00	\$110,004.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND

	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Marketing			
Marketing Board Contribution	\$0.00	\$0.00	\$4,000.00
Total Marketing	\$0.00	\$0.00	\$4,000.00
Intergovernmental Cooperative Outlay			
Contract Payments, Law Enforcement	\$48,606.00	\$51,522.00	\$54,098.00
Contract Payments, Building Official	\$15,935.00	\$17,100.00	\$17,613.00
Total Intergovernmental Coop. Outlay	\$64,541.00	\$68,622.00	\$71,711.00
Capital Outlay			
Lake Fork Memorial Park - Skate Park	\$0.00	\$0.00	\$0.00
Office Equipment	\$0.00	\$0.00	\$0.00
Total Capital Outlay	\$0.00	\$0.00	\$0.00
Transfer to Other Funds	\$128,000.00	\$0.00	\$10,000.00
TOTAL EXPENDITURES	\$504,830.00	\$340,396.00	\$370,791.00
BALANCE ON DECEMBER 31	\$196,132.00	\$200,396.00	\$112,960.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950STREETS & ALLEYS FUND

Revenues:	2012 ACTUAL	2013 ESTIMATED	2013 PROPOSED
Balance on January 1	\$53,527.00	\$64,076.00	\$81,685.00
Taxes			
Property Taxes	\$57,111.00	\$60,136.00	\$52,266.00
Specific Ownership Taxes	\$4,726.00	\$2,393.00	\$2,750.00
Motor Vehicle Sales Tax	\$2,067.00	\$313.00	\$750.00
Penalties and Interest	\$586.00	\$215.00	\$200.00
Total Taxes	\$64,490.00	\$63,057.00	\$55,966.00
Licenses and Permits			
Street Permits	\$0.00	\$175.00	\$175.00
Total Licenses and Permits	\$0.00	\$175.00	\$175.00
Intergovernmental Revenue			
Grant Monies	\$0.00	\$15,000.00	\$0.00
Motor Vehicle Special Assess	\$3,964.00	\$3,574.00	\$2,500.00
Highway Users Tax	\$34,033.00	\$29,683.00	\$32,360.00
Hinsdale County R&B Tax	\$1,018.00	\$2,810.00	\$1,000.00
Total Intergovernmental Revenue	\$39,015.00	\$51,067.00	\$35,860.00
Fines and Forfeits			
Traffic Fines	\$2,030.00	\$1,340.00	\$500.00
Total Fines and Forfeits	\$2,030.00	\$1,340.00	\$500.00
Miscellaneous			
Rent from Land	\$100.00	\$0.00	\$100.00
Refunds	\$1,713.00	\$0.00	\$0.00
Miscellaneous Revenue	\$0.00	\$585.00	\$250.00
Total Miscellaneous	\$1,813.00	\$585.00	\$350.00
Transfers from Other Funds	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$107,348.00	\$116,224.00	\$92,851.00
TOTAL REVENUES & BALANCE	\$160,875.00	\$180,300.00	\$174,536.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950STREETS AND ALLEYS

Expenditures:	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Maintenance of Condition			
Repair & Maintenance Supplies	\$742.00	\$0.00	\$2,000.00
Repair & Maintenance Services	\$35,201.00	\$27,654.00	\$24,750.00
Gravel	\$1,875.00	\$7,000.00	\$8,500.00
Professional Services - Weed Control	\$0.00	\$0.00	\$1,000.00
Dust Control	\$16,950.00	\$9,661.00	\$14,500.00
Miscellaneous	\$0.00	\$0.00	\$500.00
Total Maintenance of Condition	\$54,768.00	\$44,315.00	\$51,250.00
Landscaping			
Operating Supplies, Landscaping	\$0.00	\$3,519.00	\$1,000.00
Repair & Maintenance Supplies	\$211.00	\$423.00	\$100.00
Repair & Maintenance Services	\$4,575.00	\$12,246.00	\$13,000.00
Travel and Meetings	\$0.00	\$0.00	\$500.00
Miscellaneous Expenses	\$20.00	\$0.00	\$500.00
Total Landscaping	\$4,806.00	\$16,188.00	\$15,100.00
Snow and Ice Removal			
Hinsdale Co. R&M Services	\$16,190.00	\$20,000.00	\$20,000.00
Gravel, Snow and Ice Removal	\$0.00	\$92.00	\$2,000.00
Total Snow and Ice Removal	\$16,190.00	\$20,092.00	\$22,000.00
Traffic Services			
Traffic Signs and Supplies	\$465.00	\$346.00	\$800.00
Repair & Maintenance Services	\$0.00	\$0.00	\$400.00
Total Traffic Services	\$465.00	\$346.00	\$1,200.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950STREETS AND ALLEYS

	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Administration			
Salaries	\$108.00	\$545.00	\$800.00
FICA-Medicare	\$2.00	\$8.00	\$15.00
PERA	\$15.00	\$75.00	\$120.00
Electricity - 5th Street Pedestrian Bridge	\$275.00	\$297.00	\$300.00
Professional Services	\$0.00	\$15,000.00	\$0.00
Miscellaneous Expenses (Bond Refunds)	\$1,229.00	\$454.00	\$175.00
Treasurer's Fee	\$1,154.00	\$1,295.00	\$1,202.00
Pedestrian/Bicycle Bridge/Trail Construction	\$0.00	\$0.00	\$0.00
Reserve for Streets Master Plan Implementation	\$0.00	\$0.00	\$0.00
Reserve to fix drainage problems @ Pine and Victorian	\$0.00	\$0.00	\$6,000.00
Reserve to replace street lamps	\$0.00	\$0.00	\$7,000.00
Total Administration	\$2,783.00	\$17,674.00	\$15,612.00
Ditches			
Repair & Maintenance Supplies	\$0.00	\$0.00	\$1,500.00
Professional Services	\$0.00	\$0.00	\$0.00
Repair & Maintenance Services	\$17,787.00	\$0.00	\$10,000.00
Total Ditches	\$17,787.00	\$0.00	\$11,500.00
Transfer to Cable TV Fund	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$96,799.00	\$98,615.00	\$116,662.00
BALANCE ON DECEMBER 31	\$64,076.00	\$81,685.00	\$57,874.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950CONSERVATION TRUST FUND

Revenues:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Balance on January 1	\$7,140.00	\$8,165.00	\$8,913.00
State Grants	\$4,104.00	\$3,898.00	\$3,500.00
Earnings on Deposits	\$6.00	\$8.00	\$4.00
Donations from Private Sources	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$4,110.00	\$3,906.00	\$3,504.00
TOTAL REVENUES & BALANCE	\$11,250.00	\$12,071.00	\$12,417.00
 Culture and Recreation			
Park Improvements Planning	\$3,085.00	\$3,158.00	\$0.00
Electrical Work in Lake Fork Memorial Park	\$0.00	\$0.00	\$0.00
Henson Creek Bank Stabilization	\$0.00	\$0.00	\$0.00
Total Culture and Recreation	\$3,085.00	\$3,158.00	\$0.00
TOTAL EXPENDITURES	\$3,085.00	\$3,158.00	\$0.00
BALANCE ON DECEMBER 31	\$8,165.00	\$8,913.00	\$12,417.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950CABLE TV FUND

Revenues:	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Balance on January 1	\$9,442.00	\$10,786.00	\$16,072.00
TV Special Assessment	\$0.00	\$0.00	\$0.00
Franchise Tax (GCEA)	\$3,319.00	\$6,493.00	\$3,225.00
Miscellaneous Revenues	\$0.00	\$0.00	\$0.00
Transfers from Other Funds	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$3,319.00	\$6,493.00	\$3,225.00
TOTAL REVENUES & BALANCE	\$12,761.00	\$17,279.00	\$19,297.00
Expenditures:	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Professional Services	\$1,270.00	\$1,207.00	\$1,500.00
Miscellaneous Expenses	\$118.00	\$0.00	\$200.00
Repair & Maintenance Services	\$587.00	\$0.00	\$2,000.00
TOTAL EXPENDITURES	\$1,975.00	\$1,207.00	\$3,700.00
BALANCE ON DECEMBER 31	\$10,786.00	\$16,072.00	\$15,597.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

ELECTRIC LINE RELOCATION FUND

Revenues:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Balance on January 1	\$3,896.00	\$4,634.00	\$2,336.00
Franchise Tax (GCEA)	\$738.00	\$660.00	\$700.00
TOTAL REVENUES	\$738.00	\$660.00	\$700.00
TOTAL REVENUES & BALANCE	\$4,634.00	\$5,954.00	\$3,036.00
Expenditures:	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Electric Line Relocations	\$0.00	\$3,618.00	\$0.00
TOTAL EXPENDITURES	\$0.00	\$3,618.00	\$0.00
BALANCE ON DECEMBER 31	\$4,634.00	\$2,336.00	\$3,036.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950WATER AND SEWER FUND

Revenues:	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Balance on January 1	\$695,647.00	\$263,783.00	\$295,149.00
Operating Revenues			
Charges for Services	\$0.00	\$0.00	\$150.00
Water Sales	\$223,317.00	\$274,739.00	\$274,739.00
Reconnect Fees	\$0.00	\$0.00	\$25.00
Sewer Revenues	\$200,986.00	\$292,560.00	\$292,560.00
Water Tap Connection Charges	\$0.00	\$13,750.00	\$2,750.00
Sewer Tap Connection Charges	\$0.00	\$11,000.00	\$2,750.00
Inspection Fees	\$0.00	\$25.00	\$100.00
Total Operating Revenues	\$424,303.00	\$592,074.00	\$573,074.00
Non-Operating Revenues			
Earnings on Deposits	\$188.00	\$71.00	\$100.00
Earnings on Accts Receivable	\$2,632.00	\$4,319.00	\$4,900.00
Refunds	\$3,885.00	\$149.00	\$0.00
Miscellaneous Revenues/Meters	\$30,046.00	\$28,984.00	\$16,953.00
EIAF Grant - Downtown Project Engineering	\$0.00	\$0.00	\$0.00
Transfer from Water and Sewer Capital Reserve	\$0.00	\$0.00	\$320,000.00
Total Non-Operating Revenues	\$36,751.00	\$33,523.00	\$341,953.00
TOTAL REVENUES	\$461,054.00	\$625,597.00	\$915,027.00
TOTAL REVENUES & BALANCE	\$1,156,701.00	\$889,380.00	\$1,210,176.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950WATER AND SEWER FUND

Expenditures:	2012 ACTUAL	2013 ESTIMATE	2013 PROPOSED
Water Wells			
Salaries	\$22,358.00	\$22,451.00	\$24,379.00
Health Insurance	\$2,657.00	\$3,825.00	\$4,000.00
FICA--Medicare	\$324.00	\$334.00	\$358.00
PERA	\$3,063.00	\$3,160.00	\$3,381.00
Chemicals	\$4,727.00	\$6,000.00	\$18,800.00
Other Operating Supplies	\$2,750.00	\$2,183.00	\$5,000.00
Repair & Maintenance Supplies	\$13,079.00	\$188.00	\$3,000.00
Freight	\$2,603.00	\$1,736.00	\$6,000.00
Electric Power/Propane	\$35,841.00	\$32,651.00	\$35,000.00
Telephone, Telemetry	\$1,591.00	\$1,497.00	\$2,000.00
Professional Services & Engineering	\$0.00	\$24,182.00	\$2,000.00
Tests	\$3,172.00	\$5,093.00	\$6,000.00
Repair & Maintenance Services	\$2,985.00	\$4,500.00	\$3,600.00
Permits	\$3,818.00	\$5,400.00	\$2,700.00
Soft Starts with Telemetry	\$40,605.00	\$0.00	\$0.00
Water Well Replacement to Satisfy State Drinking Water Req	\$0.00	\$0.00	\$200,000.00
Total Water Wells	\$139,573.00	\$113,200.00	\$316,218.00
Water Distribution			
Salaries	\$21,089.00	\$21,267.00	\$28,961.00
Health Insurance	\$2,657.00	\$3,921.00	\$4,117.00
FICA--Medicare	\$306.00	\$308.00	\$342.00
PERA	\$2,889.00	\$2,914.00	\$3,237.00
Other Operating Supplies/Meters	\$51,983.00	\$81,380.00	\$16,200.00
Repair & Maintenance Supplies	\$2,039.00	\$3,256.00	\$5,000.00
Professional Services & Engineering	\$8,244.00	\$9,500.00	\$10,000.00
Repair & Maintenance Services	\$2,432.00	\$408.00	\$2,500.00
Miscellaneous Expenses	\$0.00	\$131.00	\$500.00
EIAF Loan Payment	\$7,481.00	\$0.00	\$0.00
Meter Reading Equipment	\$0.00	\$0.00	\$0.00
Total Water Distribution	\$99,120.00	\$123,085.00	\$70,857.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950WATER AND SEWER FUND

	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Sewer Collection			
Salaries	\$20,211.00	\$21,506.00	\$27,924.00
Health Insurance	\$2,657.00	\$3,578.00	\$3,584.00
FICA-Medicare	\$293.00	\$296.00	\$328.00
PERA	\$2,769.00	\$2,795.00	\$3,095.00
Other Operating Supplies	\$0.00	\$1,346.00	\$100.00
Repair & Maintenance Supplies	\$0.00	\$0.00	\$500.00
Engineering Services	\$0.00	\$0.00	\$500.00
Repair & Maintenance Services	\$17,515.00	\$15,657.00	\$21,000.00
Miscellaneous Expenses	\$0.00	\$0.00	\$500.00
Total Sewer Collection	\$43,445.00	\$45,178.00	\$57,531.00
Sewer Treatment Plant			
Salaries	\$20,547.00	\$22,919.00	\$29,632.00
Health Insurance	\$2,657.00	\$3,921.00	\$4,117.00
FICA-Medicare	\$298.00	\$332.00	\$358.00
PERA	\$2,815.00	\$3,140.00	\$3,329.00
Chemicals	\$5,914.00	\$5,900.00	\$6,000.00
Other Operating Supplies	\$2,450.00	\$2,515.00	\$3,500.00
Repair & Maintenance Supplies	\$47.00	\$0.00	\$500.00
Freight	\$0.00	\$124.00	\$500.00
Electric Power	\$21,774.00	\$20,432.00	\$22,750.00
Propane	\$10,967.00	\$4,834.00	\$6,000.00
Tests	\$3,106.00	\$2,000.00	\$2,500.00
Dump Charges	\$948.00	\$464.00	\$1,200.00
Repair & Maintenance Services	\$2,300.00	\$6,215.00	\$12,500.00
Professional/Engineering Services	\$1,071.00	\$0.00	\$2,000.00
Permits	\$1,230.00	\$0.00	\$1,500.00
Fence	\$24,775.00	\$0.00	\$0.00
State Mandated Plant Aeration Improvements	\$0.00	\$0.00	\$120,000.00
Total Sewer Treatment Plant	\$100,899.00	\$72,796.00	\$216,386.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950WATER AND SEWER FUND

	2012 ACTUAL	2013 ESTIMATE	2014 PROPOSED
Administration			
Salaries	\$60,345.00	\$47,950.00	\$50,169.00
Workmens Compensation	\$2,076.00	\$2,643.00	\$3,492.00
Health Insurance	\$5,976.00	\$6,677.00	\$6,767.00
FICA--Medicare	\$409.00	\$695.00	\$728.00
PERA	\$8,267.00	\$6,569.00	\$6,873.00
Employee Cell Phone Stipend	\$0.00	\$0.00	\$1,200.00
Office Supplies	\$4,277.00	\$3,800.00	\$4,500.00
Operating Supplies	\$4,858.00	\$443.00	\$2,250.00
Other Operating Supplies/Clothing Allowance	\$469.00	\$511.00	\$600.00
Fuel	\$4,576.00	\$5,548.00	\$6,500.00
Motor Vehicle Repair Parts	\$1,958.00	\$1,766.00	\$2,000.00
Tools	\$0.00	\$0.00	\$200.00
Postage	\$883.00	\$1,242.00	\$1,800.00
Printing, Duplicating, etc.	\$0.00	\$0.00	\$100.00
Legal Notices	\$3,493.00	\$0.00	\$4,000.00
Dues, Subscriptions, etc.	\$380.00	\$390.00	\$250.00
Telephone/Internet	\$1,529.00	\$1,675.00	\$2,000.00
Lake San Cristobal	\$113,610.00	\$38,257.00	\$20,000.00
Professional Services (Audit, etc.)	\$5,948.00	\$5,000.00	\$8,000.00
Legal Services	\$1,826.00	\$1,202.00	\$3,000.00
Professional Services & Engineering	\$0.00	\$0.00	\$20,000.00
Repair & Maintenance Services (including vehicles)	\$2,020.00	\$483.00	\$2,000.00
Travel & Meetings	\$2,349.00	\$3,083.00	\$4,000.00
Miscellaneous Expenses	\$200.00	\$2,250.00	\$1,500.00
Tap Refunds	\$0.00	\$0.00	\$0.00
Property Damage/Liability Insurance	\$4,658.00	\$8,365.00	\$8,700.00
Vehicle Insurance	\$6,353.00	\$5,266.00	\$5,666.00
Backhoe	\$0.00	\$0.00	\$0.00
Pickup Truck	\$0.00	\$0.00	\$0.00
Trench Shoring	\$1,420.00	\$0.00	\$0.00
Downtown Utility Improvement Project	\$0.00	\$0.00	\$0.00
Total Administration	\$237,880.00	\$143,815.00	\$166,295.00
Transfer to Water & Sewer Capital Reserve	\$272,001.00	\$96,157.00	\$99,042.00
TOTAL EXPENDITURES	\$892,918.00	\$594,231.00	\$926,329.00
BALANCE ON DECEMBER 31	\$263,783.00	\$295,149.00	\$283,847.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

GENERAL FUND CAPITAL RESERVE

	<u>2012 ACTUAL</u>	<u>2013 ESTIMATED</u>	<u>2014 PROPOSED</u>
Balance on January 1	\$0.00	\$128,000.00	\$128,000.00
Revenues:			
Transfer from Other Funds for Armory	\$110,000.00	\$0.00	\$10,000.00
Transfer from Other Funds (unreserved)	\$18,000.00	\$0.00	\$0.00
Armory Addition	\$110,000.00	\$110,000.00	\$120,000.00
Unreserved	\$18,000.00	\$18,000.00	\$18,000.00
BALANCE ON DECEMBER 31	\$128,000.00	\$128,000.00	\$138,000.00

TOWN OF LAKE CITY

BUDGET FOR 2014

ASSESSED VALUATION of \$15,718,950

WATER & SEWER FUND CAPITAL RESERVE

Revenues:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Transfer from Other Funds for Downtown Improvement	\$272,001.00	\$96,157.00	\$99,042.00
Transfer from Other Funds for Tap/Plant Investment Fees	\$0.00	\$0.00	\$5,500.00
BALANCE ON DECEMBER 31	\$272,001.00	\$368,158.00	\$472,700.00
Expenditures:	2012 ACTUAL	2013 ESTIMATED	2014 PROPOSED
Transfer to Water and Sewer Fund for DT Utility Project	\$0.00	\$0.00	\$0.00
Transfer to Water and Sewer Fund for Sewer Plant Improvements	\$0.00	\$0.00	\$120,000.00
Transfer to Water and Sewer Fund for Water Well Replacement	\$0.00	\$0.00	\$200,000.00
TOTAL EXPENDITURES	\$0.00	\$0.00	\$320,000.00
Balance on December 31	\$0.00	\$368,158.00	\$152,700.00

RESOLUTION NO. 5

Series 2013

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF LAKE CITY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2014 AND ENDING ON THE LAST DAY OF DECEMBER, 2014.

WHEREAS, the Board of Trustees of the Town of Lake City, Colorado has appointed Town Manager Nathaniel Henne to prepare and submit a proposed budget for said governing body at the proper time, and;

WHEREAS, Town Manager Nathaniel Henne submitted a proposed budget to the governing body on October 2, 2013 for its consideration, and;

WHEREAS, upon due and proper notice published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2012, 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 BOARD OF TRUSTEES OF THE TOWN OF LAKE CITY, COLORADO:

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

General Fund	\$ 370,791.00
Streets & Alleys Fund	116,662.00
Conservation Trust Fund	0.00
Cable TV/Translator Fund	3,700.00
Electric Line Relocation Fund	0.00
Water and Sewer Fund	606,329.00
General Government Capital Reserve Fund	0.00
Water and Sewer Capital Reserve Fund	320,000.00

Section 2. That estimated revenues for each fund are as follows:

General Fund	
From unappropriated surpluses	\$ 200,396.00
From sources other than general property tax	283,355.00
From the general property tax levy	<u>0.00</u>
Total General Fund	\$ 483,751.00
Streets and Alleys Fund	
From unappropriated surpluses	\$ 81,685.00
From sources other than general property tax	40,585.00
From the general property tax levy	<u>52,266.00</u>
Total Streets and Alleys Fund	\$ 174,536.00

Conservation Trust Fund	
From unappropriated surpluses	\$ 8,913.00
From sources other than general property tax	3,504.00
From the general property tax levy	<u>0.00</u>
Total Conservation Trust Fund	\$ 12,417.00
Cable TV/Translator Fund	
From unappropriated surpluses	\$ 16,072.00
From sources other than general property tax	<u>3,225.00</u>
Total Cable TV/Translator Fund	\$ 19,297.00
Electric Line Relocation Fund	
From unappropriated surpluses	\$ 2,336.00
From sources other than general property tax	<u>700.00</u>
Total Electric Line Relocation Fund	\$ 3,036.00
Water and Sewer Fund	
From unappropriated surpluses	\$ 295,149.00
From sources other than general property tax	<u>573,074.00</u>
Total Water and Sewer Fund	\$ 868,223.00
General Government Capital Reserve Fund	
From unappropriated surpluses	\$ 128,000.00
From sources other than general property tax	<u>10,000.00</u>
Total General Government Capital Reserve Fund	\$ 138,000.00
Water and Sewer Capital Reserve Fund	
From unappropriated surpluses	\$ 368,158.00
From sources other than general property tax	<u>104,542.00</u>
Total Water and Sewer Capital Reserve Fund	\$ 472,700.00

Section 3. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Town of Lake City for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by the Mayor and made a part of the public records of the Town of Lake City.

ADOPTED, this 20th day of November A.D., 2013.



 Mayor

ATTEST:



 Town Clerk

RESOLUTION NO. 6

Series 2013

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF LAKE CITY, COLORADO, FOR THE 2014 BUDGET YEAR.

WHEREAS, the Board of Trustees has adopted the annual budget in accordance with the Local Government Budget Law on November 20, 2013, and;

WHEREAS, the Board of Trustees has made provision therein for revenues in an amount equal 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, so as not to impair operations of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF LAKE CITY, COLORADO:

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

General Fund	
Current Operating Expenses	<u>\$ 370,791.00</u>
Total General Fund	\$ 370,791.00
Streets and Alleys Fund	
Current Operating Expenses	<u>\$ 116,662.00</u>
Total Streets and Alleys Fund	\$ 116,662.00
Conservation Trust Fund	
Current Operating Expenses	<u>\$ 0.00</u>
Total Conservation Trust Fund	\$ 0.00
Cable TV/Translator Fund	
Current Operating Expenses	<u>\$ 3,700.00</u>
Total Cable TV/Translator Fund	\$ 3,700.00
Electric Line Relocation Fund	
Current Operating Expenses	<u>\$ 0.00</u>
Total Electric Line Relocation Fund	\$ 0.00
Water and Sewer Fund	
Current Operating Expenses	<u>\$ 926,329.00</u>
Total Water and Sewer Fund	\$ 926,329.00

ADOPTED, this 20th day of November A.D., 2013.



Mayor

ATTEST:



Town Clerk

RESOLUTION NO. 7

Series 2013

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2013, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE TOWN OF LAKE CITY, COLORADO, FOR THE 2014 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Lake City has adopted the annual budget in accordance with Local Government Budget Law, and;

WHEREAS, the amount of money necessary to balance the budget for Streets & Alleys Fund is \$52,266.00, and;

WHEREAS, the 2013 valuation for assessment for the Town of Lake City, as certified by the Hinsdale County Assessor, is \$15,718,950.00.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF LAKE CITY, COLORADO:

Section 1. That for the purpose of meeting all Streets & Alleys Fund expenses of the Town of Lake City during the 2014 budget year, there is hereby levied a tax of 3.325 mills upon each dollar of the total valuation of assessment of all taxable property within the Town for the year 2013.

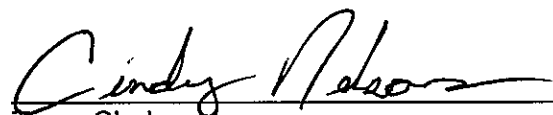
Section 2. That the Town Manager is hereby authorized and directed to immediately certify to the County Commissioners of Hinsdale County, Colorado, the mill levies for the Town of Lake City as hereinabove determined and set.

ADOPTED, this 20th day of November A.D., 2013.



Mayor

ATTEST:



Town Clerk