

TOWN OF HAYDEN  
FINANCIAL STATEMENTS

July 31, 2017



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
www.cliftonlarsonallen.com

## **Accountant's Compilation Report**

Mayor and Council  
Town of Hayden  
Routt County, Colorado

Management is responsible for the accompanying financial statements of the Town of Hayden, which comprise the balance sheet – governmental funds and the statement of net position – enterprise fund as of July 31, 2017, and the related statement of revenues, expenditures and changes in fund balances/funds available – actual for the period from January 1, 2017 through July 31, 2017, for the General Fund, Conservation Trust Fund and Enterprise Fund in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the accompanying financial forecasted budget, which is presented as supplementary information and comprises the statement of revenues, expenditures, and changes in funds available – budget for the year then ending December 31, 2017 and the related summary of significant assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants. 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, examine or review the historical financial statements or the financial forecasted 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 these historical financial statements and this financial forecasted budget.

The forecasted budget results may not be achieved as there will usually be differences between the forecasted budget and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit the government-wide financial statements, the statement of revenues, expenditures and changes in fund balances – governmental funds, the management's discussion and analysis and substantially all of the disclosures required by accounting principals generally accepted in the United States of America for historical financial statements and the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted statements and disclosures were included in the historical financial statements, they might influence the user's conclusions about the town's financial position and results of operations. Accordingly, these historical financial statements are not designed for those who are not informed about such matters.

The supplementary information and the supplementary financial forecasted budget information are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility of management. The information was subject to our compilation engagement; however, we have not audited, examined or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary historical information and the supplementary budget information.

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

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
August 18, 2017

TOWN OF HAYDEN  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JULY 31, 2017

	GENERAL FUND	CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
<u>ASSETS</u>			
CASH - ON DEPOSIT	\$ 1,475,783	\$ -	\$ 1,475,783
CASH - RESTRICTED	118,003	18,478	136,481
DUE FROM OTHER FUNDS	1,508	-	1,508
ACCOUNTS RECEIVABLE	368	-	368
TOTAL ASSETS	<u>\$ 1,595,662</u>	<u>\$ 18,478</u>	<u>\$ 1,614,140</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
ACCOUNTS PAYABLE	\$ 91,017	-	\$ 91,017
WAGES & BENEFITS PAYABLE	8,361	-	8,361
DEFERRED REVENUE	17,008	-	17,008
ZONING & SUB FEES PAYABLE	71,222	-	71,222
LAKE VILLAGES EXPENSE PAYABLE	32,334	-	32,334
TOTAL LIABILITIES	<u>219,942</u>	<u>-</u>	<u>219,942</u>
<u>FUND BALANCE</u>			
RESTRICTED			
CONSERVATION TRUST	-	18,478	18,478
IMPACT FEES	118,003	-	118,003
UNASSIGNED	1,257,717	-	1,257,717
TOTAL FUND BALANCE	<u>1,375,719</u>	<u>18,478</u>	<u>1,394,197</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,595,662</u>	<u>\$ 18,478</u>	<u>\$ 1,614,140</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
SUMMARY

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>REVENUES</u>				
TAXES	\$ 1,075,727	\$ 1,619,682	\$ (543,955)	66.42%
INTERGOVERNMENTAL	99,088	315,666	(216,578)	31.39%
LICENSES, FEES AND CHARGES	109,825	79,952	29,873	137.36%
OTHER	64,142	22,034	42,108	291.11%
TOTAL REVENUES	<u>\$ 1,348,783</u>	<u>\$ 2,037,334</u>	<u>\$ (688,551)</u>	<u>66.20%</u>
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
ADMINISTRATIVE	\$ 162,195	\$ 253,610	\$ (91,415)	63.95%
LEGISLATIVE	28,556	40,347	(11,791)	70.78%
TOWN HALL & MUSEUM	18,053	26,075	(8,022)	69.24%
ADM DATA PROCESSING	8,744	31,855	(23,111)	27.45%
MUNICIPAL COURT	7,612	11,260	(3,648)	67.60%
PLANNING	63,512	30,500	33,012	208.24%
EXECUTIVE	1,252	2,235	(983)	56.00%
ELECTIONS	-	1,000	(1,000)	0.00%
PUBLIC SAFETY				
POLICE DEPARTMENT	591,384	923,025	(331,641)	64.07%
PUBLIC WORKS				
STREETS DEPARTMENT	234,730	735,883	(501,153)	31.90%
MOSQUITO CONTROL DEPARTMENT	10,411	15,274	(4,863)	68.16%
RECREATION DEPARTMENT	42,559	63,561	(21,002)	66.96%
PARKS DEPARTMENT	75,505	175,630	(100,125)	42.99%
ECONOMIC DEVELOPMENT	4,651	10,100	(5,449)	46.05%
TOTAL EXPENDITURES	<u>\$ 1,249,164</u>	<u>\$ 2,328,675</u>	<u>\$ (1,079,511)</u>	<u>53.64%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>99,618</u>	<u>(291,341)</u>	<u>390,960</u>	<u>-34.19%</u>
NET CHANGE IN FUND BALANCE	99,618	(291,341)	390,960	-34.19%
FUND BALANCE - BEGINNING	1,276,102	1,131,398	144,704	112.79%
FUND BALANCE - ENDING	<u>\$ 1,375,720</u>	<u>\$ 840,057</u>	<u>\$ 535,663</u>	<u>163.77%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
REVENUE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF ANNUAL BUDGET
<u>TAXES</u>				
SALES TAX	\$ 457,614	\$ 926,661	\$ (469,047)	49.38%
GENERAL PROPERTY TAX	438,076	482,658	(44,582)	90.76%
CAR RENTAL TAX	72,962	131,094	(58,132)	55.66%
BUILDING MATERIALS USE TAX	57,126	19,622	37,504	291.13%
FRANCHISE TAX	47,547	55,423	(7,876)	85.79%
CIGARETTE TAX	1,528	3,495	(1,967)	43.73%
LODGING TAX	874	729	145	119.82%
TOTAL TAXES	<u>1,075,727</u>	<u>1,619,682</u>	<u>(543,955)</u>	<u>66.42%</u>
<u>INTERGOVERNMENTAL</u>				
AIRPORT SECURITY REIMBURSEMENTS	37,705	60,000	(22,295)	62.84%
HIGHWAY USERS	38,896	66,608	(27,712)	58.40%
SPECIFIC OWNERSHIP	18,191	29,220	(11,029)	62.26%
SEVERANCE	-	75,000	(75,000)	0.00%
MINERAL LEASE	-	67,433	(67,433)	0.00%
MOTOR VEHICLE REGISTRATION	4,296	7,905	(3,609)	54.35%
ROAD AND BRIDGE	-	9,500	(9,500)	0.00%
TOTAL INTERGOVERNMENTAL REVENUE	<u>99,088</u>	<u>315,666</u>	<u>(216,578)</u>	<u>31.39%</u>
<u>LICENSES, FEES AND CHARGES</u>				
CHARGES FOR SERVICES	60,311	28,854	31,457	209.02%
LICENSES & PERMITS	2,472	9,454	(6,982)	26.15%
COURT FINES AND FORFEITURES	11,368	12,644	(1,276)	89.91%
RECREATION EVENTS	18,708	14,000	4,708	133.63%
RECREATION PROGRAMS	16,967	15,000	1,967	113.11%
TOTAL LICENSES, FEES AND CHARGES	<u>109,825</u>	<u>79,952</u>	<u>29,873</u>	<u>137.36%</u>
<u>OTHER INCOME</u>				
INTEREST INCOME	2,899	3,990	(1,091)	72.64%
POLICE DEPT LOAN	42,553	-	-	0.00%
PROPERTY RENTAL INCOME	1,000	500	500	200.00%
MISCELLANEOUS	17,690	17,544	147	100.84%
TOTAL OTHER INCOME	<u>64,142</u>	<u>22,034</u>	<u>(445)</u>	<u>291.11%</u>
TOTAL REVENUES	<u>\$ 1,348,783</u>	<u>\$ 2,037,334</u>	<u>\$ (731,104)</u>	<u>66.20%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<b>GENERAL GOVERNMENT</b>				
<u>ADMINISTRATION</u>				
WAGES & BENEFITS	\$ 112,905	\$ 184,625	\$ (71,720)	61.15%
POSTAGE	546	1,500	(954)	36.37%
OFFICE SUPPLIES	752	2,200	(1,448)	34.19%
MISCELLANEOUS	5,542	1,000	4,542	554.20%
INSURANCE	8,636	8,912	(276)	96.90%
ADVERTISING & LEGAL NOTICES	454	5,000	(4,546)	9.08%
PROFESSIONAL SERVICES	22,364	35,873	(13,509)	62.34%
EDUCATION / MEMBERSHIPS / TRAVEL	6,899	10,000	(3,101)	68.99%
MEMBERSHIP	-	-	-	100.00%
TELEPHONE	4,098	4,500	(402)	91.07%
<b>TOTAL ADMINISTRATION</b>	<b>162,195</b>	<b>253,610</b>	<b>(91,415)</b>	<b>63.95%</b>
<u>LEGISLATIVE</u>				
WAGES & BENEFITS	3,946	8,340	(4,394)	47.32%
AUDIT	9,405	13,527	(4,122)	69.53%
TREASURER FEES	13,207	14,480	(1,273)	91.21%
MISCELLANEOUS	730	2,500	(1,770)	29.20%
ADVERTISING & LEGAL NOTICES	-	250	(250)	0.00%
EDUCATION / MEMBERSHIPS / TRAVEL	1,266	1,250	16	101.30%
<b>TOTAL LEGISLATIVE</b>	<b>28,556</b>	<b>40,347</b>	<b>(11,791)</b>	<b>70.78%</b>
<u>TOWN HALL &amp; STRUCTURES</u>				
CONTRACT SERVICES	1,225	2,400	(1,175)	51.04%
INSURANCE	6,113	6,666	(553)	91.71%
REPAIRS & MAINTENANCE	7,141	1,500	5,641	476.10%
MUSEUM BUILDING MAINTENANCE	-	3,600	(3,600)	0.00%
UTILITIES	3,574	6,909	(3,335)	51.73%
EQUIPMENT REPLACEMENT	-	5,000	(5,000)	0.00%
<b>TOTAL TOWN HALL &amp; STURCTURES</b>	<b>18,053</b>	<b>26,075</b>	<b>(8,022)</b>	<b>69.24%</b>
<u>INFORMATION TECHNOLOGY</u>				
PROFESSIONAL SERVICES	3,000	17,055	(14,055)	17.59%
REPAIRS & MAINTENANCE	3,379	10,000	(6,621)	33.79%
COPIER/PRINTER	2,142	3,300	(1,158)	64.91%
EQUIPMENT REPLACEMENT	222	1,500	(1,278)	14.80%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>8,744</b>	<b>31,855</b>	<b>(23,111)</b>	<b>27.45%</b>
<u>JUDICIAL DEPARTMENT</u>				
WAGES & BENEFITS	6,877	9,560	(2,683)	71.94%
OFFICE SUPPLIES	29	200	(171)	14.70%
EDUCATION / MEMBERSHIPS / TRAVEL	705	1,500	(795)	47.02%
<b>TOTAL JUDICIAL DEPARTMENT</b>	<b>7,612</b>	<b>11,260</b>	<b>(3,648)</b>	<b>67.60%</b>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>PLANNING DEPARTMENT</u>				
ADVERTISING & LEGAL NOTICES	\$ 16	\$ 500	\$ (484)	3.14%
PROFESSIONAL SERVICES	57,655	20,000	37,655	288.28%
DEVELOPER REVIEW	5,841	10,000	(4,159)	58%
TOTAL PLANNING DEPARTMENT	<u>63,512</u>	<u>30,500</u>	<u>33,012</u>	<u>208.24%</u>
<u>EXECUTIVE DEPARTMENT</u>				
WAGES & BENEFITS	1,178	2,035	(857)	57.87%
TRAVEL	-	100	(100)	0.00%
MISCELLANEOUS	74	100	(26)	73.98%
TOTAL EXECUTIVE DEPARTMENT	<u>1,252</u>	<u>2,235</u>	<u>(983)</u>	<u>56.00%</u>
<u>ELECTIONS DEPARTMENT</u>				
PROFESSIONAL SERVICES & JUDGES	-	1,000	(1,000)	0.00%
TOTAL ELECTIONS DEPARTMENT	<u>-</u>	<u>1,000</u>	<u>(1,000)</u>	<u>0.00%</u>
TOTAL GENERAL GOVERNMENT	<u>289,923</u>	<u>396,882</u>	<u>(106,959)</u>	<u>73.05%</u>
<u>PUBLIC SAFETY</u>				
<u>POLICE DEPARTMENT</u>				
WAGES & BENEFITS	313,849	524,584	(210,735)	59.83%
AIRPORT SECURITY WAGES	33,590	60,000	(26,410)	55.98%
AMMUNITION	2,250	3,000	(750)	74.98%
OFFICE SUPPLIES	1,111	2,750	(1,639)	40.40%
INSURANCE	10,786	12,225	(1,439)	88.23%
REPAIRS & MAINTENANCE	1,065	3,000	(1,935)	35.50%
ADVERTISING & LEGAL NOTICES	-	1,500	(1,500)	0.00%
PROFESSIONAL SERVICES	256	2,500	(2,244)	10.23%
VEHICLE EXPENSE	13,396	30,000	(16,604)	44.65%
EDUCATION / MEMBERSHIPS / TRAVEL	9,432	15,000	(5,568)	62.88%
COPIER/PRINTER	1,756	2,500	(744)	70.23%
UNIFORMS	2,841	5,000	(2,159)	56.83%
GENERAL OPERATING EXPENSE	3,431	9,270	(5,839)	37.01%
BUILDING	5,811	8,240	(2,429)	70.52%
COMPUTER PROGRAMS & EQUIPMENT	3,679	7,725	(4,046)	47.63%
UTILITIES	4,380	9,000	(4,620)	48.67%
TELEPHONE	5,030	8,700	(3,670)	57.82%
VEHICLE & EQUIPMENT PURCHASES	81,700	94,000	(12,300)	86.92%
EQUIPMENT REPLACEMENT	-	10,000	(10,000)	0.00%
LEASE PAYMENT - POLICE STATION	97,022	114,031	(17,009)	85.08%
TOTAL POLICE DEPARTMENT	<u>591,384</u>	<u>923,025</u>	<u>(331,641)</u>	<u>64.07%</u>
TOTAL PUBLIC SAFETY	<u>591,384</u>	<u>923,025</u>	<u>(331,641)</u>	<u>64.07%</u>
<u>ECONOMIC DEVELOPMENT COMMISSION</u>				
EDUCATION / MEMBERSHIPS / TRAVEL	204	500	(296)	40.73%
GENERAL OPERATING EXPENSE	4,447	9,600	(5,153)	46.33%
TOTAL ECONOMIC DEVELOPMENT COMMISSION	<u>4,651</u>	<u>10,100</u>	<u>(5,449)</u>	<u>46.05%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
PUBLIC WORKS				
<u>STREETS DEPARTMENT</u>				
WAGES & BENEFITS	\$ 127,774	\$ 294,030	\$ (166,256)	43.46%
UTILITIES	20,435	30,000	(9,565)	68.12%
VEHICLE EXPENSE	3,462	13,000	(9,538)	26.63%
INSURANCE	3,936	4,953	(1,017)	79.47%
REPAIRS & MAINTENANCE	18,988	200,000	(181,012)	9.49%
OFFICE SUPPLIES	322	700	(378)	46.06%
PROFESSIONAL SERVICES	1,316	8,000	(6,684)	16.45%
EDUCATION / MEMBERSHIPS / TRAVEL	244	1,000	(756)	24.40%
GENERAL OPERATING EXPENSE	1,008	3,000	(1,992)	33.59%
TOOLS	1,830	10,000	(8,170)	18.30%
WEED CONTROL	1,873	4,000	(2,127)	46.82%
TREE TRIMMING	-	5,000	(5,000)	0.00%
STREET SIGNS	169	5,500	(5,331)	3.06%
TELEPHONE	608	1,700	(1,092)	35.77%
VEHICLE/EQUIPMENT PURCHASES	52,268	105,000	(52,732)	49.78%
CAPITAL IMPROVEMENT PROJECTS	498	50,000	(49,502)	1.00%
TOTAL STREETS DEPARTMENT	<u>234,730</u>	<u>735,883</u>	<u>(501,153)</u>	<u>31.90%</u>
<u>MOSQUITO CONTROL DEPARTMENT</u>				
INSURANCE	621	499	122	124.38%
PROFESSIONAL SERVICES	9,790	14,775	(4,985)	0.00%
TOTAL MOSQUITO CONTROL DEPARTMENT	<u>10,411</u>	<u>15,274</u>	<u>(4,863)</u>	<u>68.16%</u>
TOTAL PUBLIC WORKS	<u>245,141</u>	<u>751,157</u>	<u>(506,016)</u>	<u>32.64%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.



TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

GENERAL FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>RECREATION DEPARTMENT</u>				
WAGES & BENEFITS	\$ 15,269	\$ 24,969	\$ (9,700)	61.15%
RECREATION OPERATING COSTS	986	1,300	(314)	75.81%
RECREATION PROGRAMS	7,995	17,000	(9,005)	47.03%
SPECIAL EVENTS	15,805	15,000	805	105.37%
INSURANCE	864	1,442	(578)	59.89%
REPAIRS & MAINTENANCE	-	500	(500)	0.00%
PROFESSIONAL SERVICES	-	200	(200)	0.00%
EDUCATION / MEMBERSHIPS / TRAVEL	-	350	(350)	0.00%
UTILITIES	1,277	2,100	(823)	60.79%
TELEPHONE	364	700	(336)	52.02%
TOTAL RECREATION DEPARTMENT	<u>42,559</u>	<u>63,561</u>	<u>(21,002)</u>	<u>66.96%</u>
<u>PARKS DEPARTMENT</u>				
WAGES & BENEFITS	48,439	110,677	(62,238)	43.77%
UTILITIES	8,449	15,000	(6,551)	56.33%
PARKS OPERATING COSTS	1,306	5,500	(4,194)	23.75%
EQUIPMENT EXPENSE	285	3,000	(2,715)	9.49%
VEHICLE EXPENSE	683	4,000	(3,317)	17.07%
INSURANCE	4,318	4,953	(635)	87.18%
REPAIRS & MAINTENANCE	442	3,500	(3,058)	12.64%
FIELDS & TURF MAINTENANCE	9,208	18,000	(8,792)	51.16%
TREES	100	4,000	(3,900)	2.50%
TRAILS	2,276	6,000	(3,724)	37.93%
PROFESSIONAL SERVICES	-	500	(500)	0.00%
EDUCATION / MEMBERSHIPS / TRAVEL	-	500	(500)	0.00%
TOTAL PARKS DEPARTMENT	<u>75,505</u>	<u>175,630</u>	<u>(100,125)</u>	<u>42.99%</u>
<u>CONTINGENCY DEPARTMENT</u>				
HEALTH RESERVE ACCOUNT (HRA)	-	8,320	(8,320)	0%
TOTAL EXPENDITURES	<u>\$ 1,249,164</u>	<u>\$ 2,328,675</u>	<u>(1,079,511)</u>	<u>53.64%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

CONSERVATION TRUST FUND

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>REVENUES</u>				
INTEREST	\$ -	\$ 250	\$ (250)	0.00%
LOTTERY PROCEEDS	8,709	17,145	(8,436)	50.79%
GRANTS & LOAN PROCEEDS	-	12,500	(12,500)	0.00%
TOTAL REVENUES	<u>\$ 8,709</u>	<u>\$ 29,895</u>	<u>\$ (21,186)</u>	<u>29.13%</u>
<u>EXPENDITURES</u>				
CAPITAL IMPROVEMENT PROJECT	\$ -	\$ 12,500	(12,500)	0.00%
EQUIPMENT REPLACEMENT	-	3,000	(3,000)	0.00%
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 15,500</u>	<u>\$ (15,500)</u>	<u>0.00%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>8,709</u>	<u>14,395</u>	<u>(5,686)</u>	<u>60.50%</u>
FUND BALANCE - BEGINNING	<u>9,769</u>	<u>32,495</u>	<u>(22,726)</u>	<u>30.06%</u>
FUND BALANCE - ENDING	<u>\$ 18,478</u>	<u>\$ 46,890</u>	<u>(28,412)</u>	<u>39.41%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF NET POSITION - BUSINESS TYPE FUNDS  
JULY 31, 2017

	<u>ENTERPRISE FUND</u>
<u>ASSETS</u>	
CURRENT ASSETS	
CASH - ON DEPOSIT	\$ 715,826
CWRPDA PROJECT LOAN SUBACCOUNT	-
CWRPDA CASH RESERVE	299,730
ACCOUNTS RECEIVABLE	120,284
DUE FROM OTHER GOVERNMENTS	-
CWRPDA SENECA TANK STATE FUND	-
TAX CERTIFICATION RECEIVABLES	1,464
TOTAL CURRENT ASSETS	1,137,304
NONCURRENT ASSETS	
LAND	340,273
TREATMENT PLANT	6,230,710
LINES	7,459,782
MACHINERY	374,830
STRUCTURES & IMPROVEMENTS	769,270
WATER METERS	256,728
ACCUMULATED DEPRECIATION	(9,223,946)
CONSTRUCTION IN PROGRESS	1,747,829
TOTAL NONCURRENT ASSETS	7,955,476
TOTAL ASSETS	\$ 9,092,779
 <u>LIABILITIES</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ -
ACCRUED INTEREST PAYABLE	7,209
CUSTOMER DEPOSITS PAYABLE	75,509
RETAINAGE PAYABLE	-
ACCRUED VACATION	29,841
TOTAL CURRENT LIABILITIES	112,559
NONCURRENT LIABILITIES	
BOND DISCOUNT	377,578
CRW & PDA NOTE PAYABLE	1,012,855
STATE OF CO NOTE PAYABLE	81,457
STATE OF CO NOTE PAYABLE - WET	-
TOTAL NONCURRENT LIABILITIES	1,749,267
TOTAL LIABILITIES	1,861,826
 <u>NET POSITION</u>	
NET POSITION	7,230,953
TOTAL NET POSITION	\$ 7,230,953

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

ENTERPRISE FUND  
SUMMARY

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>REVENUES</u>				
CHARGES FOR SERVICES				
WATER	\$ 416,193	\$ 721,501	\$ (305,308)	57.68%
SEWER	203,209	359,017	(155,808)	56.60%
REFUSE	85,731	139,800	(54,069)	61.32%
PLANT INVESTMENT FEES				
WATER	57,000	7,300	49,700	780.82%
SEWER	48,600	5,900	42,700	823.73%
GRANTS & LOAN PROCEEDS				
WATER	-	555,000	(555,000)	0.00%
SEWER	-	340,000	(340,000)	0.00%
TOTAL REVENUES	<u>\$ 810,733</u>	<u>\$ 2,128,518</u>	<u>\$ (1,317,785)</u>	<u>38.09%</u>
<u>EXPENDITURES</u>				
WATER				
WATER OPERATING	\$ 125,882	\$ 238,812	\$ (112,930)	52.71%
WATER TREATMENT PLANT	138,397	266,362	(127,965)	51.96%
GOLDEN MEADOWS PUMPING STATION	17,509	111,254	(93,745)	15.74%
HOSPITAL HILL WATER TANK & PUMPING STN	6,546	269,758	(263,212)	2.43%
SENECA HILL WATER TANK	34,772	3,008	31,764	1155.98%
WATER METERS & KEY PUMP STATION	12,085	63,116	(51,031)	19.15%
WATER RIGHTS AND DITCH EXPENSE	24,468	41,589	(17,121)	58.83%
WATER DISTRIBUTION	2,741	27,000	(24,259)	10.15%
WATER DEBT SERVICE	54,805	139,516	(84,711)	39.28%
WATER ADMINISTRATION	68,683	167,068	(98,385)	41.11%
SEWER				
SANITARY SEWER OPERATING	74,289	175,106	(100,817)	42.43%
WASTEWATER TREATMENT PLANT	71,467	138,553	(67,086)	51.58%
WASHINGTON STREET LIFT STATION	782	92,464	(91,682)	0.85%
SEWER COLLECTION SYSTEM	-	17,000	(17,000)	0.00%
AIRPORT LIFT STATION	2,604	4,788	(2,184)	54.38%
DRY CREEK LIFT STATION	1,732	4,204	(2,472)	41.19%
WEST END (PRECISON) LIFT STATION	-	1,350	(1,350)	0.00%
SANITARY SEWER DEBT SERVICE	13,155	36,876	(23,721)	35.67%
SANITARY SEWER ADMINISTRATION	59,560	166,617	(107,057)	35.75%
REFUSE				
REFUSE EXPENSE	73,363	139,800	(66,437)	52.48%
HEALTH RESERVE ACCOUNT	-	4,680	(4,680)	0.00%
TOTAL EXPENDITURES	<u>\$ 782,838</u>	<u>\$ 2,108,921</u>	<u>\$ (1,326,083)</u>	<u>37.12%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>27,895</u>	<u>19,597</u>	<u>8,298</u>	<u>142.35%</u>
NET CHANGE IN FUNDS AVAILABLE	<u><u>27,895</u></u>	<u><u>19,597</u></u>	<u><u>8,298</u></u>	<u><u>142.35%</u></u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

ENTERPRISE FUND  
REVENUE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF ANNUAL BUDGET
<b>CHARGES FOR SERVICES</b>				
<u>WATER</u>				
WATER RENTS	\$ 266,482	\$ 471,424	\$ (204,942)	56.53%
METERED USER FEE	139,519	242,577	(103,058)	57.52%
OTHER INCOME	10,192	7,500	2,692	135.89%
<b>TOTAL WATER</b>	<b>416,193</b>	<b>721,501</b>	<b>(305,308)</b>	<b>57.68%</b>
<u>SEWER</u>				
SEWER RENTS	110,101	194,574	(84,473)	56.59%
METERED USER FEE	90,978	150,088	(59,110)	60.62%
SEWER SERVICE CONTRACT	2,109	7,855	(5,746)	26.85%
OTHER INCOME	21	6,500	(6,479)	0.33%
<b>TOTAL SEWER</b>	<b>203,209</b>	<b>359,017</b>	<b>(155,808)</b>	<b>56.60%</b>
<u>REFUSE</u>				
REFUSE COLLECTION	85,731	139,800	(54,069)	61.32%
<b>TOTAL REFUSE</b>	<b>85,731</b>	<b>139,800</b>	<b>(54,069)</b>	<b>61.32%</b>
<b>TOTAL CHARGES FOR SERVICES</b>	<b>705,133</b>	<b>1,220,318</b>	<b>(515,185)</b>	<b>57.78%</b>
<b>PLANT INVESTMENT FEES</b>				
<u>WATER</u>				
TAP FEES	57,000	7,300	49,700	780.82%
<u>SEWER</u>				
TAP FEES	48,600	5,900	42,700	823.73%
<b>TOTAL PLANT INVESTMENT FEES</b>	<b>105,600</b>	<b>13,200</b>	<b>92,400</b>	<b>800.00%</b>
<b>GRANTS &amp; LOAN PROCEEDS</b>				
<u>WATER</u>				
GRANTS & LOANS	-	555,000	(555,000)	0.00%
<u>SEWER</u>				
GRANTS & LOANS	-	340,000	(340,000)	0.00%
<b>TOTAL GRANTS &amp; LOAN PROCEEDS</b>	<b>-</b>	<b>895,000</b>	<b>(895,000)</b>	<b>0.00%</b>
<b>TOTAL REVENUES</b>	<b>\$ 810,733</b>	<b>\$ 2,128,518</b>	<b>\$ (1,317,785)</b>	<b>38.09%</b>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES AND EXPENDITURES  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

ENTERPRISE FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>WATER</u>				
<u>WATER OPERATING</u>				
WAGES & BENEFITS	\$ 82,408	\$ 175,944	\$ (93,536)	46.84%
OFFICE SUPPLIES	119	500	(381)	23.83%
INSURANCE	8,652	9,323	(671)	92.80%
REPAIRS & MAINTENANCE	1,695	3,151	(1,456)	0.00%
PROFESSIONAL SERVICES	780	6,000	(5,220)	13.00%
VEHICLE EXPENSE	572	3,000	(2,428)	19.06%
EDUCATION / MEMBERSHIPS / TRAVEL	1,353	3,000	(1,647)	45.09%
TESTING	1,981	5,000	(3,019)	39.62%
BAD DEBT EXPENSE	862	-	862	0.00%
TELEPHONE	733	2,894	(2,161)	25.31%
VEHICLE & EQUIPMENT PURCHASES & REPLACEMENT	26,728	30,000	(3,272)	89.09%
<b>TOTAL WATER OPERATING</b>	<b>125,882</b>	<b>238,812</b>	<b>(112,930)</b>	<b>52.71%</b>
<u>WATER TREATMENT PLANT</u>				
REPAIRS & MAINTENANCE	71,343	95,000	(23,657)	75.10%
PROFESSIONAL SERVICES	12,111	38,000	(25,889)	31.87%
LAB EQUIPMENT	5,098	7,500	(2,402)	67.98%
BUILDING MAINTENANCE	55	2,000	(1,945)	2.73%
CHEMICALS	10,667	25,000	(14,333)	42.67%
UTILITIES	14,716	23,862	(9,146)	61.67%
CAPITAL IMPROVEMENT PROJECTS	24,408	50,000	(25,592)	48.82%
TREATMENT PLANT EQUIPMENT REPLACEMENT	-	25,000	(25,000)	0.00%
<b>TOTAL WATER TREATMENT PLANT</b>	<b>138,397</b>	<b>266,362</b>	<b>(127,965)</b>	<b>51.96%</b>
<u>GOLDEN MEADOWS PUMPING STATION</u>				
REPAIRS & MAINTENANCE	8,970	2,500	6,470	358.80%
BUILDING MAINTENANCE	105	258	(153)	40.65%
UTILITIES	6,137	8,496	(2,359)	72.24%
CAPITAL IMPROVEMENT PROJECTS	2,296	100,000	(97,704)	2.30%
<b>TOTAL GOLDEN MEADOWS PUMPING STATION</b>	<b>17,509</b>	<b>111,254</b>	<b>(93,745)</b>	<b>15.74%</b>
<u>HOSPITAL HILL WATER TANK AND PUMPING STATION</u>				
REPAIRS & MAINTENANCE	-	12,500	(12,500)	0.00%
UTILITIES	4,871	7,258	(2,387)	67.11%
CAPITAL IMPROVEMENT PROJECTS	1,675	250,000	(248,325)	0.67%
<b>TOTAL HOSPITAL HILL WATER TANK &amp; PUMPING STN</b>	<b>6,546</b>	<b>269,758</b>	<b>(263,212)</b>	<b>2.43%</b>
<u>SENECA HILL WATER TANK</u>				
REPAIRS & MAINTENANCE	216	2,500	(2,284)	8.65%
UTILITIES	-	508	(508)	0.00%
CAPITAL IMPROVEMENT PROJECTS	34,556	-	34,556	0.00%
<b>TOTAL SENECA HILL WATER TANK</b>	<b>34,772</b>	<b>3,008</b>	<b>31,764</b>	<b>1155.98%</b>
<u>WATER METERS &amp; KEY PUMP STATION</u>				
METER REPAIR	6,149	6,000	149	102.49%
INVENTORY	4,724	5,000	(276)	94.47%
BACKFLOW TESTING	522	1,500	(978)	34.80%
UTILITIES	689	616	73	111.93%
CAPITAL IMPROVEMENT PROJECTS	-	50,000	-	0.00%
<b>TOTAL WATER METERS &amp; KEY PUMP STATION</b>	<b>12,085</b>	<b>63,116</b>	<b>(1,031)</b>	<b>19.15%</b>
<u>WATER RIGHTS AND DITCH EXPENSE</u>				
REPAIRS & MAINTENANCE	5,242	7,800	(2,558)	67.20%
PROFESSIONAL SERVICES	296	1,000	(704)	29.64%
WATER STORAGE	18,930	32,789	(13,860)	57.73%
<b>TOTAL WATER RIGHTS AND DITCH EXPENSE</b>	<b>24,468</b>	<b>41,589</b>	<b>(17,121)</b>	<b>58.83%</b>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUNDS AVAILABLE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

ENTERPRISE FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>WATER DISTRIBUTION</u>				
DISTRIBUTION REPAIR	\$ 2,741	\$ 25,000	\$ (22,259)	10.96%
SAND & GRAVEL	-	2,000	(2,000)	0.00%
TOTAL WATER DISTRIBUTION	<u>2,741</u>	<u>27,000</u>	<u>(24,259)</u>	<u>10.15%</u>
<u>WATER DEBT SERVICE</u>				
PRINCIPAL & INTEREST	54,805	139,516	(84,711)	39.28%
TOTAL WATER DEBT SERVICE	<u>54,805</u>	<u>139,516</u>	<u>(84,711)</u>	<u>39.28%</u>
<u>WATER ADMINISTRATION</u>				
WAGES & BENEFITS	49,834	79,117	(29,283)	62.99%
OFFICE SUPPLIES	911	2,500	(1,589)	36.45%
PROFESSIONAL SERVICES	17,938	85,451	(67,513)	20.99%
TOTAL WATER ADMINISTRATION	<u>68,683</u>	<u>167,068</u>	<u>(98,385)</u>	<u>41.11%</u>
TOTAL WATER	<u>485,887</u>	<u>1,327,483</u>	<u>(791,596)</u>	<u>36.60%</u>
<u>SANITARY SEWER OPERATING</u>				
SALARIES & WAGES	68,507	136,627	(68,120)	50.14%
OFFICE SUPPLIES	39	500	(461)	7.84%
INSURANCE	2,384	2,479	(95)	96.16%
REPAIRS & MAINTENANCE	301	-	301	0.00%
PROFESSIONAL SERVICES	327	26,000	(25,673)	1.26%
VEHICLE EXPENSE	1,164	3,000	(1,836)	38.80%
EDUCATION / MEMBERSHIPS / TRAVEL	120	1,500	(1,380)	8.00%
TESTING	744	4,000	(3,256)	18.59%
TELEPHONE	703	1,000	(297)	70.27%
TOTAL SANITARY SEWER OPERATING	<u>74,289</u>	<u>175,106</u>	<u>(100,817)</u>	<u>42.43%</u>
<u>WASTEWATER TREATMENT PLANT</u>				
REPAIRS & MAINTENANCE	8,533	15,000	(6,467)	56.89%
LAB EQUIPMENT	1,429	3,000	(1,571)	47.65%
BUILDING MAINTENANCE	81	500	(419)	16.25%
CHEMICALS	4,591	9,000	(4,409)	51.02%
SEWER DISCHARGE PERMIT	-	2,500	(2,500)	0.00%
UTILITIES	39,038	48,553	(9,515)	80.40%
CAPITAL IMPROVEMENT PROJECTS	17,793	50,000	(32,207)	0.00%
EQUIPMENT REPLACEMENT	-	10,000	(10,000)	0.00%
TOTAL WASTEWATER TREATMENT PLANT	<u>71,467</u>	<u>138,553</u>	<u>(67,086)</u>	<u>51.58%</u>
<u>WASHINGTON STREET LIFT STATION</u>				
REPAIRS & MAINTENANCE	-	1,000	(1,000)	0.00%
CHEMICALS	-	350	(350)	0.00%
UTILITIES	782	1,114	(332)	70.15%
CAPITAL IMPROVEMENT PROJECTS	-	90,000	(90,000)	0.00%
TOTAL WASHINGTON STREET LIFT STATION	<u>782</u>	<u>92,464</u>	<u>(91,682)</u>	<u>0.85%</u>
<u>SEWER COLLECTION SYSTEM</u>				
COLLECTION REPAIR	-	15,000	(15,000)	0.00%
SAND & GRAVEL	-	2,000	(2,000)	0.00%
TOTAL SEWER COLLECTION SYSTEM	<u>-</u>	<u>17,000</u>	<u>(17,000)</u>	<u>0.00%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.

TOWN OF HAYDEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUNDS AVAILABLE - ACTUAL AND BUDGET  
FOR THE SEVEN MONTHS ENDING JULY 31, 2017

ENTERPRISE FUND  
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>AIRPORT LIFT STATION</u>				
REPAIRS & MAINTENANCE	\$ 154	\$ 750	\$ (596)	20.54%
CHEMICALS	-	350	(350)	0.00%
UTILITIES	2,450	3,688	(1,238)	66.42%
TOTAL AIRPORT LIFT STATION	<u>2,604</u>	<u>4,788</u>	<u>(2,184)</u>	<u>54.38%</u>
<u>DRY CREEK LIFT STATION</u>				
REPAIRS & MAINTENANCE	22	1,500	(1,478)	1.47%
CHEMICALS	-	390	(390)	0.00%
UTILITIES	1,710	2,314	(604)	73.88%
TOTAL DRY CREEK LIFT STATION	<u>1,732</u>	<u>4,204</u>	<u>(2,472)</u>	<u>41.19%</u>
<u>WEST END (PRECISION) LIFT STATION</u>				
REPAIRS & MAINTENANCE	-	1,000	(1,000)	0.00%
CHEMICALS	-	350	(350)	0.00%
TOTAL WEST END (PRECISION) LIFT STATION	<u>-</u>	<u>1,350</u>	<u>(1,350)</u>	<u>0.00%</u>
<u>SANITARY SEWER DEBT SERVICE</u>				
PRINCIPAL & INTEREST	13,155	36,876	(23,721)	35.67%
TOTAL SANITARY SEWER DEBT SERVICE	<u>13,155</u>	<u>36,876</u>	<u>(23,721)</u>	<u>35.67%</u>
<u>SANITARY SEWER ADMINISTRATION</u>				
SALARIES & WAGES	49,833	78,666	(28,833)	63.35%
OFFICE SUPPLIES	911	2,500	(1,589)	36.45%
PROFESSIONAL SERVICES	8,816	85,451	(76,635)	10.32%
TOTAL SANITARY SEWER ADMINISTRATION	<u>59,560</u>	<u>166,617</u>	<u>(107,057)</u>	<u>35.75%</u>
TOTAL SEWER	<u>223,588</u>	<u>636,958</u>	<u>(413,370)</u>	<u>35.10%</u>
<u>REFUSE</u>				
<u>REFUSE EXPENSE</u>				
CONTRACT PAYMENT	73,363	139,800	(66,437)	52.48%
TOTAL REFUSE EXPENSE	<u>73,363</u>	<u>139,800</u>	<u>(66,437)</u>	<u>52.48%</u>
<u>CONTINGENCY DEPARTMENT</u>				
HEALTH RESERVE ACCOUNT (HRA)	-	4,680	(4,680)	0%
TOTAL EXPENDITURES	<u>\$ 782,838</u>	<u>\$ 2,108,921</u>	<u>\$ (1,276,083)</u>	<u>37.12%</u>

These financial statements should be read only in connection with the accompanying accountants' compilation report.



**TOWN OF HAYDEN**  
**2017 - 2019 BUDGET AND FINANCIAL PLAN**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Town of Hayden, Colorado (the Town) was incorporated in March 1906 in Routt County. On July 21, 2009, the citizens voted to become a Home Rule Municipality in accordance with Article XX of the Colorado Constitution and the Municipal Home Rule Act of 1971. The Town is governed by a Town Council consisting of six council members and one mayor elected at-large.

The Town's General Fund is the primary operating fund. It accounts for all financial resources of the general government including public safety, public works/streets, parks and recreation, and economic development. The major sources of revenue in the General Fund are sales and property taxes. The Enterprise Fund accounts for the activities related to the Town's water wells, treatment facilities and distribution operations, sewer collection and treatment operations and refuse collection services. The Town charges customers for providing such services.

The Town prepares its budget on the cash basis of accounting.

**Debt and Leases**

A description of the Town's debt and leases is attached.

**Reserve Funds**

**Emergency Reserve**

The Town has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2017, as defined under TABOR.

**Loan Reserve**

The Town has set aside funds for the Operation and Maintenance Reserve Fund as required by the Colorado Water Resources and Power Development Authority Loan Agreement. The reserve requirement is equal to three months of operation and maintenance expenses of the system as set forth in the Town's annual budget, excluding depreciation.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2015**

---

**Note 7. Long-Term Debt, Continued**

---

The following is a listing of Loans and Notes Payable outstanding as of December 31, 2015:

**Loans and Notes Payable:**

**Business-Type Activities:**

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 2.0%, due in semi-annual principal installments of \$18,438, maturing November 1, 2033. This loan was approved in November 2012 with a maximum principal balance of \$603,300 for wastewater improvements. \$ 555,117

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 4.0%, due in semi-annual principal installments of \$33,382, maturing November 1, 2022. This loan was approved in April 2002 with a maximum principal balance of \$1,000,000 for water treatment plant improvements. 404,131

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 2.0%, due in semi-annual principal installments of \$28,352, maturing May 1, 2035. This loan was approved in July 2014 with a maximum principal balance of \$915,000 for water treatment plant improvements. 911,881

Loan payable to the State of Colorado Department of Local Affairs, bearing interest at 5.0%, due in annual installments of \$16,049, maturing September 1, 2022. This loan was approved in August 2002 with a maximum principal balance of \$200,000 for water treatment plant improvements. 92,863

Loan payable to the State of Colorado Department of Local Affairs, bearing interest at 5.0%, due in annual installments of \$18,528, maturing September 1, 2016. This loan was approved in March 2007 with a maximum principal balance of \$148,000 for water line replacements. 17,646

Total Loans and Notes Payable \$ 1,981,637

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2015**

**Note 7. Long-Term Debt, Continued**

Note payable debt service maturities are as follows:

Years ending June 30:	Business-Type Activities	
	Principal	Interest
2016	\$ 144,717	\$ 50,203
2017	131,002	45,390
2018	135,073	41,318
2019	139,287	37,104
2020	143,650	32,741
2021	148,168	28,223
2022	152,849	23,544
2023	74,211	19,369
2024	75,702	17,877
2025	77,224	16,355
2026	78,776	14,803
2027	80,359	13,220
2028	81,975	11,605
2029	83,622	9,957
2030	85,303	8,276
2031	87,018	6,561
2032	88,767	4,812
2033	90,551	3,028
2034	55,311	1,392
2035	28,071	281
	\$ 1,981,637	\$ 386,060

**Obligations under Capital Leases**

The Town entered into a \$1,300,000 lease-purchase agreement with Alpine Bank dated September 1, 2008. The lease requires semi-annual installments of varying amounts on May 10 and November 10 including interest at 6.25% through maturity on November 19, 2028 subject to annual appropriation by the Town. Proceeds of the lease were used for construction of a new police station. The lease is secured by an interest in the land on which the police station was constructed.

The Town also entered into a \$129,561 lease-purchase agreement with Caterpillar Financial Services Corporation dated February 4, 2011. The lease requires 59 monthly payments of \$2,350, including interest at 3.50%, and one payment of \$1 upon maturity in January 2016. The lease was used to purchase a new wheel loader. The lease is secured by an interest in the equipment.

The lease payments are reported as debt service in the General fund.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2015**

**Note 7. Long-Term Debt, Continued**

The future minimum lease obligations and the present value of the minimum lease payments as of December 31, 2015 are as follows:

<u>December 31,</u>	<u>Governmental Activities</u>
2016	117,733
2017	114,031
2018	114,531
2019	114,781
2020-2024	573,718
2025-2029	<u>459,438</u>
Total remaining lease payments	\$ 1,494,232
Less: Amount representing interest	<u>480,883</u>
Present value of net remaining minimum lease payments	<u><u>\$ 1,013,349</u></u>

A summary of assets acquired through capital leases follows:

	<u>Governmental Activities</u>
Vehicles and equipment	\$ 129,561
Accumulated depreciation	(64,781)
Buildings	1,300,000
Accumulated depreciation	<u>(195,000)</u>
Net total	<u><u>\$ 1,169,781</u></u>

**TOWN OF HAYDEN**  
**Schedule of Cash Position \***  
**July 31, 2017**  
**Updated as of August 16, 2017**

	<b>Combined Cash</b>
	<b>Fund **</b>
<b><u>Cash in Bank (acc ending 2310)</u></b>	
Balance as of 6/30/17	\$ 103,713.02
Subsequent activities:	
08/01/17 - Transfer from MVB acc ending 2337	91,473.15
08/03/17 - AP checks	(91,476.15)
08/04/17 - XBP billing fee	(198.95)
08/09/17 - Transfer from MVB acc ending 2337	51,819.22
08/11/17 - Federal Payroll Tax payment	(13,399.27)
08/11/17 - Retirement payment	(4,410.46)
08/11/17 - Payroll	(35,777.14)
08/16/17 - Transfer from MVB acc ending 2337	111,816.91
<i>Anticipated Balance</i>	\$ 213,560.33
<b><u>Cash In Money Market (acc ending 2337)</u></b>	
Balance as of 6/30/17	\$ 2,288,010.30
Subsequent activities:	
08/01/17 - Transfer to MVB acc ending 2310	(91,473.15)
08/08/17 - Dept of Rev Sales Tax distribution	60,460.18
08/09/17 - Transfer to MVB acc ending 2310	(51,819.22)
08/16/17 - Transfer to MVB acc ending 2310	(111,816.91)
08/16/17 - HUTF distribution	5,655.73
Misc Deposits through 08/16/17	82,512.80
<i>Anticipated Balance</i>	\$ 2,181,529.73
<b><u>Cash In Merchant Account (acc ending 6346)</u></b>	
Balance as of 6/30/17	\$ 129,213.87
Subsequent activities:	
08/03/17 - Paymentech Fees	(647.00)
Paymentech Deposits through 07/10/17	16,291.40
<i>Anticipated Balance</i>	\$ 144,858.27

\* Shown are the 3 main bank accounts with highest balances & amounts of activity

\*\* GL does not track individual account balances by Fund. Instead it creates cash allocation entries at month end to be reported as 'Combined Cash' for each bank account.

**TOWN OF HAYDEN**  
Tax Revenue Reconciliation  
2017

	Current Year													
	Property Taxes				Motor Vehicle		Specific		Misc Sales		Treasurer's		% of Total	
	Current Taxes	Utility Assessment	Delinquent Taxes	Abatements & Rebates	Interest	Registration Fee	Ownership Tax	Tax	Fees	Amount Received	Monthly	YTD		
January	\$ 3,448.09	\$ -	\$ -	\$ -	\$ -	\$ 659.00	\$ 2,829.75	\$ 33.30	\$ (103.44)	\$ 6,866.70	1.29%	1.29%		
February	107,639.00	-	389.11	-	-	606.50	2,592.37	38.71	(3,271.97)	107,993.72	20.21%	21.50%		
March	85,877.65	-	-	-	2.00	-	4,476.14	-	(2,576.39)	87,779.40	16.43%	37.93%		
April	86,196.39	-	-	-	1.36	1,357.00	1,160.03	1,365.26	(2,585.94)	87,494.10	16.38%	54.31%		
May	46,399.53	-	-	-	28.06	807.50	3,697.06	965.97	(1,392.83)	50,505.29	9.45%	63.76%		
June	108,126.14	-	-	-	65.40	776.00	3,435.79	132.99	(3,276.88)	109,259.44	20.45%	84.21%		
July	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
August	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
September	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
October	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
November	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
December	-	-	-	-	-	-	-	-	-	-	0.00%	84.21%		
	<b>\$ 437,686.80</b>	<b>\$ -</b>	<b>\$ 389.11</b>	<b>\$ -</b>	<b>\$ 96.82</b>	<b>\$ 4,206.00</b>	<b>\$ 18,191.14</b>	<b>\$ 2,536.23</b>	<b>\$ (13,207.45)</b>	<b>\$ 449,898.65</b>	<b>84.21%</b>	<b>84.21%</b>		

	Tax Revenue Levied	Taxes Collected	% Collected to Amount Levied
<b><u>Property Tax</u></b>			
General Fund	\$ 482,658.00	\$ 438,075.91	90.76%
<b><u>Specific Ownership Tax</u></b>			
General Fund	\$ 29,220.00	\$ 18,191.14	62.26%
<b><u>Motor Vehicle Reg *</u></b>			
General Fund	\$ 7,905.00	\$ 4,206.00	53.21%
<b><u>Treasurer's Fees</u></b>			
General Fund	\$ 14,480.00	\$ 13,207.45	91.21%

\* Motor Vehicle Registration Fee GL account includes misc registration fees received by the Town not included on distribution statements above.

These financial statements should be read only in connection with the accompanying accountants' compilation report.