

TOWN OF HAYDEN
FINANCIAL STATEMENTS

October 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 October 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 October 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.


Greenwood Village, Colorado
November 15, 2017

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

	GENERAL FUND	CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
<u>ASSETS</u>			
CASH - ON DEPOSIT	\$ 1,415,340	\$ -	\$ 1,415,340
CASH - RESTRICTED	118,003	45,622	163,625
DUE FROM OTHER FUNDS	1,508	-	1,508
ACCOUNTS RECEIVABLE	738	-	738
TOTAL ASSETS	\$ 1,535,589	\$ 45,622	\$ 1,581,211
 <u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
ACCOUNTS PAYABLE	\$ 89,326	-	\$ 89,326
WAGES & BENEFITS PAYABLE	58,306	-	58,306
DEFERRED REVENUE	17,008	-	17,008
ZONING & SUB FEES PAYABLE	72,972	-	72,972
LAKE VILLAGES EXPENSE PAYABLE	32,334	-	32,334
TOTAL LIABILITIES	269,946	-	269,946
 <u>FUND BALANCE</u>			
RESTRICTED			
CONSERVATION TRUST	-	45,622	45,622
IMPACT FEES	118,003	-	118,003
UNASSIGNED	1,147,641	-	1,147,641
TOTAL FUND BALANCE	1,265,643	45,622	1,311,266
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,535,589	\$ 45,622	\$ 1,581,211

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 TEN MONTHS ENDING OCTOBER 31, 2017

GENERAL FUND
SUMMARY

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>REVENUES</u>				
TAXES	\$ 1,356,063	\$ 1,619,682	\$ (263,619)	83.72%
INTERGOVERNMENTAL	231,468	315,666	(84,198)	73.33%
LICENSES, FEES AND CHARGES	133,971	79,952	54,019	167.56%
OTHER	98,939	22,034	76,905	449.04%
TOTAL REVENUES	<u>\$ 1,820,440</u>	<u>\$ 2,037,334</u>	<u>\$ (216,894)</u>	<u>89.35%</u>
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
ADMINISTRATIVE	\$ 241,298	\$ 253,610	\$ (12,312)	95.15%
LEGISLATIVE	36,492	40,347	(3,855)	90.45%
TOWN HALL & MUSEUM	44,504	26,075	18,429	170.68%
ADM DATA PROCESSING	14,218	31,855	(17,637)	44.63%
MUNICIPAL COURT	11,181	11,260	(79)	99.30%
PLANNING	85,346	30,500	54,846	279.82%
EXECUTIVE	1,767	2,235	(468)	79.06%
ELECTIONS	-	1,000	(1,000)	0.00%
PUBLIC SAFETY				
POLICE DEPARTMENT	817,516	923,025	(105,509)	88.57%
PUBLIC WORKS				
STREETS DEPARTMENT	370,116	735,883	(365,767)	50.30%
MOSQUITO CONTROL DEPARTMENT	15,625	15,274	351	102.30%
RECREATION DEPARTMENT	53,521	63,561	(10,040)	84.20%
PARKS DEPARTMENT	131,846	175,630	(43,784)	75.07%
ECONOMIC DEVELOPMENT	7,468	10,100	(2,632)	73.94%
TOTAL EXPENDITURES	<u>\$ 1,830,898</u>	<u>\$ 2,328,675</u>	<u>\$ (497,777)</u>	<u>78.62%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(10,458)</u>	<u>(291,341)</u>	<u>280,884</u>	<u>3.59%</u>
NET CHANGE IN FUND BALANCE	(10,458)	(291,341)	280,884	3.59%
FUND BALANCE - BEGINNING	1,276,102	1,131,398	144,704	112.79%
FUND BALANCE - ENDING	<u>\$ 1,265,644</u>	<u>\$ 840,057</u>	<u>\$ 425,587</u>	<u>150.66%</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 TEN MONTHS ENDING OCTOBER 31, 2017

GENERAL FUND
REVENUE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF ANNUAL BUDGET
<u>TAXES</u>				
SALES TAX	\$ 656,677	\$ 926,661	\$ (269,984)	70.86%
GENERAL PROPERTY TAX	481,620	482,658	(1,038)	99.78%
CAR RENTAL TAX	91,799	131,094	(39,295)	70.03%
BUILDING MATERIALS USE TAX	71,875	19,622	52,253	366.30%
FRANCHISE TAX	50,083	55,423	(5,340)	90.37%
CIGARETTE TAX	2,492	3,495	(1,003)	71.30%
LODGING TAX	1,517	729	788	208.06%
TOTAL TAXES	<u>1,356,063</u>	<u>1,619,682</u>	<u>(263,619)</u>	<u>83.72%</u>
<u>INTERGOVERNMENTAL</u>				
AIRPORT SECURITY REIMBURSEMENTS	40,481	60,000	(19,519)	67.47%
HIGHWAY USERS	48,994	66,608	(17,614)	73.56%
SPECIFIC OWNERSHIP	28,244	29,220	(976)	96.66%
SEVERANCE	54,202	75,000	(20,798)	72.27%
MINERAL LEASE	45,911	67,433	(21,522)	68.08%
MOTOR VEHICLE REGISTRATION	6,380	7,905	(1,525)	80.71%
ROAD AND BRIDGE	7,255	9,500	(2,245)	76.37%
TOTAL INTERGOVERNMENTAL REVENUE	<u>231,468</u>	<u>315,666</u>	<u>(84,198)</u>	<u>73.33%</u>
<u>LICENSES, FEES AND CHARGES</u>				
CHARGES FOR SERVICES	73,347	28,854	44,493	254.20%
LICENSES & PERMITS	4,197	9,454	(5,257)	44.39%
COURT FINES AND FORFEITURES	15,893	12,644	3,249	125.69%
RECREATION EVENTS	23,347	14,000	9,347	166.77%
RECREATION PROGRAMS	17,187	15,000	2,187	114.58%
TOTAL LICENSES, FEES AND CHARGES	<u>133,971</u>	<u>79,952</u>	<u>54,019</u>	<u>167.56%</u>
<u>OTHER INCOME</u>				
INTEREST INCOME	5,101	3,990	1,111	127.84%
POLICE DEPT LOAN	42,553	-	-	0.00%
PROPERTY RENTAL INCOME	1,500	500	1,000	300.00%
MISCELLANEOUS	49,785	17,544	32,241	283.78%
TOTAL OTHER INCOME	<u>98,939</u>	<u>22,034</u>	<u>34,352</u>	<u>449.04%</u>
TOTAL REVENUES	<u>\$ 1,820,440</u>	<u>\$ 2,037,334</u>	<u>\$ (259,447)</u>	<u>89.35%</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 TEN MONTHS ENDING OCTOBER 31, 2017

GENERAL FUND
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>GENERAL GOVERNMENT</u>				
<u>ADMINISTRATION</u>				
WAGES & BENEFITS	\$ 171,417	\$ 184,625	\$ (13,208)	92.85%
POSTAGE	546	1,500	(954)	36.37%
OFFICE SUPPLIES	1,698	2,200	(502)	77.19%
MISCELLANEOUS	8,399	1,000	7,399	839.88%
INSURANCE	11,408	8,912	2,496	128.01%
ADVERTISING & LEGAL NOTICES	464	5,000	(4,536)	9.29%
PROFESSIONAL SERVICES	33,541	35,873	(2,332)	93.50%
EDUCATION / MEMBERSHIPS / TRAVEL	8,515	10,000	(1,485)	85.15%
MEMBERSHIP	-	-	-	100.00%
TELEPHONE	5,310	4,500	810	117.99%
TOTAL ADMINISTRATION	241,298	253,610	(12,312)	95.15%
<u>LEGISLATIVE</u>				
WAGES & BENEFITS	6,027	8,340	(2,313)	72.26%
AUDIT	9,405	13,527	(4,122)	69.53%
TREASURER FEES	17,960	14,480	3,480	124.03%
MISCELLANEOUS	1,564	2,500	(936)	62.56%
ADVERTISING & LEGAL NOTICES	-	250	(250)	0.00%
EDUCATION / MEMBERSHIPS / TRAVEL	1,536	1,250	286	122.90%
TOTAL LEGISLATIVE	36,492	40,347	(3,855)	90.45%
<u>TOWN HALL & STRUCTURES</u>				
CONTRACT SERVICES	1,825	2,400	(575)	76.04%
INSURANCE	7,915	6,666	1,249	118.74%
REPAIRS & MAINTENANCE	29,822	1,500	28,322	1988.11%
MUSEUM BUILDING MAINTENANCE	-	3,600	(3,600)	0.00%
UTILITIES	4,942	6,909	(1,967)	71.53%
EQUIPMENT REPLACEMENT	-	5,000	(5,000)	0.00%
TOTAL TOWN HALL & STURCTURES	44,504	26,075	18,429	170.68%
<u>INFORMATION TECHNOLOGY</u>				
PROFESSIONAL SERVICES	6,769	17,055	(10,286)	39.69%
REPAIRS & MAINTENANCE	3,665	10,000	(6,335)	36.65%
COPIER/PRINTER	3,562	3,300	262	107.93%
EQUIPMENT REPLACEMENT	222	1,500	(1,278)	14.80%
TOTAL INFORMATION TECHNOLOGY	14,218	31,855	(17,637)	44.63%
<u>JUDICIAL DEPARTMENT</u>				
WAGES & BENEFITS	9,888	9,560	328	103.43%
OFFICE SUPPLIES	97	200	(103)	48.43%
EDUCATION / MEMBERSHIPS / TRAVEL	1,196	1,500	(304)	79.75%
TOTAL JUDICIAL DEPARTMENT	11,181	11,260	(79)	99.30%

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 TEN MONTHS ENDING OCTOBER 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	\$ 18	\$ 500	\$ (482)	3.64%
PROFESSIONAL SERVICES	76,266	20,000	56,266	381.33%
DEVELOPER REVIEW	9,062	10,000	(938)	91%
TOTAL PLANNING DEPARTMENT	<u>85,346</u>	<u>30,500</u>	<u>54,846</u>	<u>279.82%</u>
<u>EXECUTIVE DEPARTMENT</u>				
WAGES & BENEFITS	1,693	2,035	(342)	83.19%
TRAVEL	-	100	(100)	0.00%
MISCELLANEOUS	74	100	(26)	73.98%
TOTAL EXECUTIVE DEPARTMENT	<u>1,767</u>	<u>2,235</u>	<u>(468)</u>	<u>79.06%</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>434,806</u>	<u>396,882</u>	<u>37,924</u>	<u>109.56%</u>
<u>PUBLIC SAFETY</u>				
<u>POLICE DEPARTMENT</u>				
WAGES & BENEFITS	461,083	524,584	(63,501)	87.89%
AIRPORT SECURITY WAGES	36,270	60,000	(23,730)	60.45%
AMMUNITION	3,068	3,000	68	102.25%
OFFICE SUPPLIES	1,613	2,750	(1,137)	58.66%
INSURANCE	13,697	12,225	1,472	112.04%
REPAIRS & MAINTENANCE	1,065	3,000	(1,935)	35.50%
ADVERTISING & LEGAL NOTICES	-	1,500	(1,500)	0.00%
PROFESSIONAL SERVICES	341	2,500	(2,159)	13.63%
VEHICLE EXPENSE	16,459	30,000	(13,541)	54.86%
EDUCATION / MEMBERSHIPS / TRAVEL	10,664	15,000	(4,336)	71.09%
COPIER/PRINTER	2,606	2,500	106	104.25%
UNIFORMS	4,487	5,000	(513)	89.74%
GENERAL OPERATING EXPENSE	5,872	9,270	(3,398)	63.35%
BUILDING	7,747	8,240	(493)	94.02%
COMPUTER PROGRAMS & EQUIPMENT	7,604	7,725	(121)	98.44%
UTILITIES	6,203	9,000	(2,797)	68.93%
TELEPHONE	6,995	8,700	(1,705)	80.40%
VEHICLE & EQUIPMENT PURCHASES	81,700	94,000	(12,300)	86.92%
EQUIPMENT REPLACEMENT	-	10,000	(10,000)	0.00%
LEASE PAYMENT - POLICE STATION	150,042	114,031	36,011	131.58%
TOTAL POLICE DEPARTMENT	<u>817,516</u>	<u>923,025</u>	<u>(105,509)</u>	<u>88.57%</u>
TOTAL PUBLIC SAFETY	<u>817,516</u>	<u>923,025</u>	<u>(105,509)</u>	<u>88.57%</u>
<u>ECONOMIC DEVELOPMENT COMMISSION</u>				
EDUCATION / MEMBERSHIPS / TRAVEL	204	500	(296)	40.73%
GENERAL OPERATING EXPENSE	7,264	9,600	(2,336)	75.67%
TOTAL ECONOMIC DEVELOPMENT COMMISSION	<u>7,468</u>	<u>10,100</u>	<u>(2,632)</u>	<u>73.94%</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 TEN MONTHS ENDING OCTOBER 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	\$ 202,186	\$ 294,030	\$ (91,844)	68.76%
UTILITIES	29,362	30,000	(638)	97.87%
VEHICLE EXPENSE	4,384	13,000	(8,616)	33.72%
INSURANCE	5,184	4,953	231	104.66%
REPAIRS & MAINTENANCE	25,340	200,000	(174,660)	12.67%
OFFICE SUPPLIES	754	700	54	107.77%
PROFESSIONAL SERVICES	6,185	8,000	(1,815)	77.31%
EDUCATION / MEMBERSHIPS / TRAVEL	274	1,000	(726)	27.40%
GENERAL OPERATING EXPENSE	2,590	3,000	(410)	86.35%
TOOLS	6,983	10,000	(3,017)	69.83%
WEED CONTROL	3,476	4,000	(524)	86.90%
TREE TRIMMING	4,715	5,000	(285)	94.30%
STREET SIGNS	169	5,500	(5,331)	3.06%
TELEPHONE	876	1,700	(824)	51.50%
VEHICLE/EQUIPMENT PURCHASES	77,140	105,000	(27,860)	73.47%
CAPITAL IMPROVEMENT PROJECTS	498	50,000	(49,502)	1.00%
TOTAL STREETS DEPARTMENT	<u>370,116</u>	<u>735,883</u>	<u>(365,767)</u>	<u>50.30%</u>
<u>MOSQUITO CONTROL DEPARTMENT</u>				
INSURANCE	883	499	384	176.93%
PROFESSIONAL SERVICES	14,742	14,775	(33)	0.00%
TOTAL MOSQUITO CONTROL DEPARTMENT	<u>15,625</u>	<u>15,274</u>	<u>351</u>	<u>102.30%</u>
TOTAL PUBLIC WORKS	<u>385,741</u>	<u>751,157</u>	<u>(365,416)</u>	<u>51.35%</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 TEN MONTHS ENDING OCTOBER 31, 2017

GENERAL FUND
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>RECREATION DEPARTMENT</u>				
WAGES & BENEFITS	\$ 21,557	\$ 24,969	\$ (3,412)	86.33%
RECREATION OPERATING COSTS	1,383	1,300	83	106.40%
RECREATION PROGRAMS	7,995	17,000	(9,005)	47.03%
SPECIAL EVENTS	18,914	15,000	3,914	126.09%
INSURANCE	1,141	1,442	(301)	79.11%
REPAIRS & MAINTENANCE	-	500	(500)	0.00%
PROFESSIONAL SERVICES	299	200	99	149.40%
EDUCATION / MEMBERSHIPS / TRAVEL	-	350	(350)	0.00%
UTILITIES	1,712	2,100	(388)	81.53%
TELEPHONE	520	700	(180)	74.33%
TOTAL RECREATION DEPARTMENT	<u>53,521</u>	<u>63,561</u>	<u>(10,040)</u>	<u>84.20%</u>
<u>PARKS DEPARTMENT</u>				
WAGES & BENEFITS	77,392	110,677	(33,285)	69.93%
UTILITIES	17,470	15,000	2,470	116.47%
PARKS OPERATING COSTS	2,711	5,500	(2,789)	49.29%
EQUIPMENT EXPENSE	325	3,000	(2,675)	10.84%
VEHICLE EXPENSE	752	4,000	(3,248)	18.80%
INSURANCE	5,704	4,953	751	115.16%
REPAIRS & MAINTENANCE	1,827	3,500	(1,673)	52.20%
FIELDS & TURF MAINTENANCE	19,281	18,000	1,281	107.12%
TREES	4,100	4,000	100	102.50%
TRAILS	2,276	6,000	(3,724)	37.93%
PROFESSIONAL SERVICES	-	500	(500)	0.00%
EDUCATION / MEMBERSHIPS / TRAVEL	-	500	(500)	0.00%
DRY CREEK PARK BALLFIELDS	7	-	7	0.00%
TOTAL PARKS DEPARTMENT	<u>131,846</u>	<u>175,630</u>	<u>(43,784)</u>	<u>75.07%</u>
<u>CONTINGENCY DEPARTMENT</u>				
HEALTH RESERVE ACCOUNT (HRA)	-	8,320	(8,320)	0%
TOTAL EXPENDITURES	<u>\$ 1,830,898</u>	<u>\$ 2,328,675</u>	<u>(497,777)</u>	<u>78.62%</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 TEN MONTHS ENDING OCTOBER 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	13,177	17,145	(3,968)	76.85%
GRANTS & LOAN PROCEEDS	23,684	12,500	11,184	189.47%
TOTAL REVENUES	<u>\$ 36,861</u>	<u>\$ 29,895</u>	<u>\$ 6,966</u>	<u>123.30%</u>
<u>EXPENDITURES</u>				
CAPITAL IMPROVEMENT PROJECT	\$ 1,008	\$ 12,500	(11,492)	8.06%
EQUIPMENT REPLACEMENT	-	3,000	(3,000)	0.00%
TOTAL EXPENDITURES	<u>\$ 1,008</u>	<u>\$ 15,500</u>	<u>\$ (14,492)</u>	<u>6.50%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>35,853</u>	<u>14,395</u>	<u>21,458</u>	<u>249.07%</u>
FUND BALANCE - BEGINNING	9,769	32,495	(22,726)	30.06%
FUND BALANCE - ENDING	<u>\$ 45,622</u>	<u>\$ 46,890</u>	<u>(1,268)</u>	<u>97.30%</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
OCTOBER 31, 2017

	ENTERPRISE FUND
<u>ASSETS</u>	
CURRENT ASSETS	
CASH - ON DEPOSIT	\$ 694,201
CWRPDA PROJECT LOAN SUBACCOUNT	-
CWRPDA CASH RESERVE	299,730
ACCOUNTS RECEIVABLE	98,702
DUE FROM OTHER GOVERNMENTS	-
CWRPDA SENECA TANK STATE FUND	-
TAX CERTIFICATION RECEIVABLES	1,464
TOTAL CURRENT ASSETS	1,094,097
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	\$ 9,049,573
<u>LIABILITIES</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ -
ACCRUED INTEREST PAYABLE	7,209
CUSTOMER DEPOSITS PAYABLE	75,633
RETAINAGE PAYABLE	2,650
ACCRUED VACATION	29,841
TOTAL CURRENT LIABILITIES	115,333
NONCURRENT LIABILITIES	
BOND DISCOUNT	377,578
CAPITAL ASSETS - CONTRA	277,378
CRW & PDA NOTE PAYABLE	1,012,855
STATE OF CO NOTE PAYABLE	81,457
TOTAL NONCURRENT LIABILITIES	1,749,267
TOTAL LIABILITIES	1,864,600
<u>NET POSITION</u>	
SPENDABLE RESOURCES	677,571
NON SPENDABLE	6,507,402
TOTAL NET POSITION	\$ 7,184,973

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 TEN MONTHS ENDING OCTOBER 31, 2017

ENTERPRISE FUND
SUMMARY

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>REVENUES</u>				
CHARGES FOR SERVICES				
WATER	\$ 618,318	\$ 721,501	\$ (103,183)	85.70%
SEWER	290,337	359,017	(68,680)	80.87%
REFUSE	122,672	139,800	(17,128)	87.75%
PLANT INVESTMENT FEES				
WATER	80,300	7,300	73,000	1100.00%
SEWER	64,900	5,900	59,000	1100.00%
GRANTS & LOAN PROCEEDS				
WATER	-	555,000	(555,000)	0.00%
SEWER	-	340,000	(340,000)	0.00%
TOTAL REVENUES	<u>\$ 1,176,527</u>	<u>\$ 2,128,518</u>	<u>\$ (951,991)</u>	<u>55.27%</u>
<u>EXPENDITURES</u>				
WATER				
WATER OPERATING	\$ 174,311	\$ 238,812	\$ (64,501)	72.99%
WATER TREATMENT PLANT	229,343	266,362	(37,019)	86.10%
GOLDEN MEADOWS PUMPING STATION	74,198	111,254	(37,056)	66.69%
HOSPITAL HILL WATER TANK & PUMPING STN	8,474	269,758	(261,284)	3.14%
SENECA HILL WATER TANK	34,772	3,008	31,764	1155.98%
WATER METERS & KEY PUMP STATION	30,450	63,116	(32,666)	48.24%
WATER RIGHTS AND DITCH EXPENSE	36,472	41,589	(5,117)	87.70%
WATER DISTRIBUTION	9,688	27,000	(17,312)	35.88%
WATER DEBT SERVICE	70,854	139,516	(68,662)	50.79%
WATER ADMINISTRATION	108,243	167,068	(58,825)	64.79%
SEWER				
SANITARY SEWER OPERATING	111,340	175,106	(63,766)	63.58%
WASTEWATER TREATMENT PLANT	88,977	138,553	(49,576)	64.22%
WASHINGTON STREET LIFT STATION	932	92,464	(91,532)	1.01%
SEWER COLLECTION SYSTEM	396	17,000	(16,604)	2.33%
AIRPORT LIFT STATION	3,331	4,788	(1,457)	69.57%
DRY CREEK LIFT STATION	2,305	4,204	(1,899)	54.83%
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	87,047	166,617	(79,570)	52.24%
REFUSE				
REFUSE EXPENSE	110,324	139,800	(29,476)	78.92%
HEALTH RESERVE ACCOUNT	-	4,680	(4,680)	0.00%
TOTAL EXPENDITURES	<u>\$ 1,194,612</u>	<u>\$ 2,108,921</u>	<u>\$ (914,309)</u>	<u>56.65%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(18,085)</u>	<u>19,597</u>	<u>(37,682)</u>	<u>-92.28%</u>
NET CHANGE IN FUNDS AVAILABLE	<u>(18,085)</u>	<u>19,597</u>	<u>(37,682)</u>	<u>-92.28%</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 TEN MONTHS ENDING OCTOBER 31, 2017

ENTERPRISE FUND
REVENUE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF ANNUAL BUDGET
CHARGES FOR SERVICES				
<u>WATER</u>				
WATER RENTS	\$ 381,851	\$ 471,424	\$ (89,573)	81.00%
METERED USER FEE	213,712	242,577	(28,865)	88.10%
OTHER INCOME	22,755	7,500	15,255	303.40%
TOTAL WATER	<u>618,318</u>	<u>721,501</u>	<u>(103,183)</u>	<u>85.70%</u>
<u>SEWER</u>				
SEWER RENTS	157,775	194,574	(36,799)	81.09%
METERED USER FEE	129,520	150,088	(20,568)	86.30%
SEWER SERVICE CONTRACT	3,021	7,855	(4,834)	38.46%
OTHER INCOME	21	6,500	(6,479)	0.33%
TOTAL SEWER	<u>290,337</u>	<u>359,017</u>	<u>(68,680)</u>	<u>80.87%</u>
<u>REFUSE</u>				
REFUSE COLLECTION	122,672	139,800	(17,128)	87.75%
TOTAL REFUSE	<u>122,672</u>	<u>139,800</u>	<u>(17,128)</u>	<u>87.75%</u>
TOTAL CHARGES FOR SERVICES	<u>1,031,327</u>	<u>1,220,318</u>	<u>(188,991)</u>	<u>84.51%</u>
PLANT INVESTMENT FEES				
<u>WATER</u>				
TAP FEES	80,300	7,300	73,000	1100.00%
<u>SEWER</u>				
TAP FEES	64,900	5,900	59,000	1100.00%
TOTAL PLANT INVESTMENT FEES	<u>145,200</u>	<u>13,200</u>	<u>132,000</u>	<u>1100.00%</u>
GRANTS & LOAN PROCEEDS				
<u>WATER</u>				
GRANTS & LOANS	-	555,000	(555,000)	0.00%
<u>SEWER</u>				
GRANTS & LOANS	-	340,000	(340,000)	0.00%
TOTAL GRANTS & LOAN PROCEEDS	<u>-</u>	<u>895,000</u>	<u>(895,000)</u>	<u>0.00%</u>
TOTAL REVENUES	<u>\$ 1,176,527</u>	<u>\$ 2,128,518</u>	<u>\$ (951,991)</u>	<u>55.27%</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 TEN MONTHS ENDING OCTOBER 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	\$ 123,167	\$ 175,944	\$ (52,777)	70.00%
OFFICE SUPPLIES	119	500	(381)	23.83%
INSURANCE	11,286	9,323	1,963	121.05%
REPAIRS & MAINTENANCE	2,618	3,151	(533)	0.00%
PROFESSIONAL SERVICES	1,224	6,000	(4,776)	20.40%
VEHICLE EXPENSE	908	3,000	(2,092)	30.27%
EDUCATION / MEMBERSHIPS / TRAVEL	2,654	3,000	(346)	88.48%
TESTING	3,680	5,000	(1,320)	73.60%
BAD DEBT EXPENSE	877	-	877	0.00%
TELEPHONE	1,050	2,894	(1,844)	36.29%
VEHICLE & EQUIPMENT PURCHASES & REPLACEMENT	26,728	30,000	(3,272)	89.09%
TOTAL WATER OPERATING	174,311	238,812	(64,501)	72.99%
<u>WATER TREATMENT PLANT</u>				
REPAIRS & MAINTENANCE	88,511	95,000	(6,489)	93.17%
PROFESSIONAL SERVICES	38,095	38,000	95	100.25%
LAB EQUIPMENT	5,344	7,500	(2,156)	71.25%
BUILDING MAINTENANCE	55	2,000	(1,945)	2.73%
CHEMICALS	14,257	25,000	(10,743)	57.03%
UTILITIES	21,237	23,862	(2,625)	89.00%
CAPITAL IMPROVEMENT PROJECTS	61,845	50,000	11,845	123.69%
TREATMENT PLANT EQUIPMENT REPLACEMENT	-	25,000	(25,000)	0.00%
TOTAL WATER TREATMENT PLANT	229,343	266,362	(37,019)	86.10%
<u>GOLDEN MEADOWS PUMPING STATION</u>				
REPAIRS & MAINTENANCE	8,970	2,500	6,470	358.80%
BUILDING MAINTENANCE	105	258	(153)	40.65%
UTILITIES	8,833	8,496	337	103.96%
CAPITAL IMPROVEMENT PROJECTS	56,290	100,000	(43,710)	56.29%
TOTAL GOLDEN MEADOWS PUMPING STATION	74,198	111,254	(37,056)	66.69%
<u>HOSPITAL HILL WATER TANK AND PUMPING STATION</u>				
REPAIRS & MAINTENANCE	-	12,500	(12,500)	0.00%
UTILITIES	6,799	7,258	(459)	93.68%
CAPITAL IMPROVEMENT PROJECTS	1,675	250,000	(248,325)	0.67%
TOTAL HOSPITAL HILL WATER TANK & PUMPING STN	8,474	269,758	(261,284)	3.14%
<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%
TOTAL SENECA HILL WATER TANK	34,772	3,008	31,764	1155.98%
<u>WATER METERS & KEY PUMP STATION</u>				
METER REPAIR	6,203	6,000	203	103.39%
INVENTORY	22,607	5,000	17,607	452.15%
BACKFLOW TESTING	859	1,500	(641)	57.27%
UTILITIES	780	616	164	126.69%
CAPITAL IMPROVEMENT PROJECTS	-	50,000	-	0.00%
TOTAL WATER METERS & KEY PUMP STATION	30,450	63,116	17,334	48.24%
<u>WATER RIGHTS AND DITCH EXPENSE</u>				
REPAIRS & MAINTENANCE	5,316	7,800	(2,484)	68.16%
PROFESSIONAL SERVICES	296	1,000	(704)	29.64%
WATER STORAGE	30,859	32,789	(1,930)	94.11%
TOTAL WATER RIGHTS AND DITCH EXPENSE	36,472	41,589	(5,117)	87.70%

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 TEN MONTHS ENDING OCTOBER 31, 2017

ENTERPRISE FUND
EXPENDITURE DETAIL

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR TO DATE VARIANCE	% OF BUDGET
<u>WATER DISTRIBUTION</u>				
DISTRIBUTION REPAIR	\$ 6,921	\$ 25,000	\$ (18,079)	27.69%
SAND & GRAVEL	2,767	2,000	767	138.33%
TOTAL WATER DISTRIBUTION	<u>9,688</u>	<u>27,000</u>	<u>(17,312)</u>	<u>35.88%</u>
<u>WATER DEBT SERVICE</u>				
PRINCIPAL & INTEREST	70,854	139,516	(68,662)	50.79%
TOTAL WATER DEBT SERVICE	<u>70,854</u>	<u>139,516</u>	<u>(68,662)</u>	<u>50.79%</u>
<u>WATER ADMINISTRATION</u>				
WAGES & BENEFITS	71,815	79,117	(7,302)	90.77%
OFFICE SUPPLIES	1,933	2,500	(567)	77.32%
PROFESSIONAL SERVICES	34,495	85,451	(50,956)	40.37%
TOTAL WATER ADMINISTRATION	<u>108,243</u>	<u>167,068</u>	<u>(58,825)</u>	<u>64.79%</u>
TOTAL WATER	<u>776,805</u>	<u>1,327,483</u>	<u>(500,678)</u>	<u>58.52%</u>
<u>SANITARY SEWER OPERATING</u>				
SALARIES & WAGES	101,570	136,627	(35,057)	74.34%
OFFICE SUPPLIES	39	500	(461)	7.84%
INSURANCE	3,077	2,479	598	124.12%
REPAIRS & MAINTENANCE	301	-	301	0.00%
PROFESSIONAL SERVICES	2,522	26,000	(23,478)	9.70%
VEHICLE EXPENSE	1,433	3,000	(1,567)	47.78%
EDUCATION / MEMBERSHIPS / TRAVEL	183	1,500	(1,317)	12.20%
TESTING	1,205	4,000	(2,795)	30.12%
TELEPHONE	1,008	1,000	8	100.84%
TOTAL SANITARY SEWER OPERATING	<u>111,340</u>	<u>175,106</u>	<u>(63,766)</u>	<u>63.58%</u>
<u>WASTEWATER TREATMENT PLANT</u>				
REPAIRS & MAINTENANCE	8,858	15,000	(6,142)	59.05%
LAB EQUIPMENT	2,542	3,000	(458)	84.75%
BUILDING MAINTENANCE	81	500	(419)	16.25%
CHEMICALS	5,668	9,000	(3,332)	62.98%
SEWER DISCHARGE PERMIT	-	2,500	(2,500)	0.00%
UTILITIES	50,589	48,553	2,036	104.19%
CAPITAL IMPROVEMENT PROJECTS	21,239	50,000	(28,761)	0.00%
EQUIPMENT REPLACEMENT	-	10,000	(10,000)	0.00%
TOTAL WASTEWATER TREATMENT PLANT	<u>88,977</u>	<u>138,553</u>	<u>(49,576)</u>	<u>64.22%</u>
<u>WASHINGTON STREET LIFT STATION</u>				
REPAIRS & MAINTENANCE	-	1,000	(1,000)	0.00%
CHEMICALS	-	350	(350)	0.00%
UTILITIES	932	1,114	(182)	83.65%
CAPITAL IMPROVEMENT PROJECTS	-	90,000	(90,000)	0.00%
TOTAL WASHINGTON STREET LIFT STATION	<u>932</u>	<u>92,464</u>	<u>(91,532)</u>	<u>1.01%</u>
<u>SEWER COLLECTION SYSTEM</u>				
COLLECTION REPAIR	396	15,000	(14,604)	2.64%
SAND & GRAVEL	-	2,000	(2,000)	0.00%
TOTAL SEWER COLLECTION SYSTEM	<u>396</u>	<u>17,000</u>	<u>(16,604)</u>	<u>2.33%</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 TEN MONTHS ENDING OCTOBER 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	3,177	3,688	(511)	86.14%
TOTAL AIRPORT LIFT STATION	<u>3,331</u>	<u>4,788</u>	<u>(1,457)</u>	<u>69.57%</u>
<u>DRY CREEK LIFT STATION</u>				
REPAIRS & MAINTENANCE	22	1,500	(1,478)	1.47%
CHEMICALS	-	390	(390)	0.00%
UTILITIES	2,283	2,314	(31)	98.67%
TOTAL DRY CREEK LIFT STATION	<u>2,305</u>	<u>4,204</u>	<u>(1,899)</u>	<u>54.83%</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	71,814	78,666	(6,852)	91.29%
OFFICE SUPPLIES	1,063	2,500	(1,437)	42.53%
PROFESSIONAL SERVICES	14,169	85,451	(71,282)	16.58%
TOTAL SANITARY SEWER ADMINISTRATION	<u>87,047</u>	<u>166,617</u>	<u>(79,570)</u>	<u>52.24%</u>
TOTAL SEWER	<u>307,483</u>	<u>636,958</u>	<u>(329,475)</u>	<u>48.27%</u>
REFUSE				
<u>REFUSE EXPENSE</u>				
CONTRACT PAYMENT	110,324	139,800	(29,476)	78.92%
TOTAL REFUSE EXPENSE	<u>110,324</u>	<u>139,800</u>	<u>(29,476)</u>	<u>78.92%</u>
<u>CONTINGENCY DEPARTMENT</u>				
HEALTH RESERVE ACCOUNT (HRA)	-	4,680	(4,680)	0%
TOTAL EXPENDITURES	<u>\$ 1,194,612</u>	<u>\$ 2,108,921</u>	<u>\$ (864,309)</u>	<u>56.65%</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, 2016

Note 7. Long-Term Debt, Continued

The following is a listing of Loans and Notes Payable outstanding as of December 31, 2016:

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. \$ 377,577

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. 353,026

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. 659,829

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. 81,457

Total Loans and Notes Payable \$ 1,471,889

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2016

Note 7. Long-Term Debt, Continued

Note payable debt service maturities are as follows:

Years ending June 30:	Business-Type Activities	
	Principal	Interest
2017	\$ 141,566	\$ 35,277
2018	142,530	33,861
2019	147,510	28,881
2020	152,038	24,353
2021	156,084	20,308
2022	160,923	15,469
2023	82,448	11,131
2024	84,105	9,474
2025	85,796	7,784
2026	87,520	6,059
2027	89,279	4,300
2028	71,056	2,506
2029	55,501	1,203
2030	15,534	184
	\$ 1,471,889	\$ 250,993

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 and was paid off as scheduled.

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

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2016

Note 7. Long-Term Debt, Continued

The future minimum lease obligations and the present value of the minimum lease payments as of December 31, 201 are as follows:

<u>December 31,</u>	<u>Governmental Activities</u>
2017	\$ 114,031
2018	114,531
2019	114,781
2020	114,781
2021	114,531
2022-2026	573,937
2027-2029	<u>229,907</u>
Total remaining lease payments	\$ 1,376,499
Less: Amount representing interest	<u>418,499</u>
Present value of net remaining minimum lease payments	<u><u>\$ 958,000</u></u>

A summary of assets acquired through capital leases follows:

	<u>Governmental Activities</u>
Vehicles and equipment	\$ 129,561
Accumulated depreciation	(77,737)
Buildings	1,300,000
Accumulated depreciation	<u>(227,500)</u>
Net total	<u><u>\$ 1,124,324</u></u>

TOWN OF HAYDEN
Schedule of Cash Position *
October 31, 2017
Updated as of November 13, 2017

	Combined Cash
	Fund **
<u>Cash in Bank (acc ending 2310)</u>	
Balance as of 09/30/17	\$ 266,485.36
Subsequent activities:	
11/01/17 - CO UI Payment	(866.85)
11/01/17 - MVB Auto Payments	(67,985.15)
11/02/17 - Transfer from MVB acc ending 2337	134,016.27
11/06/17 - Express bill pay fee	(190.45)
11/08/17 - AP checks	(66,573.94)
11/03/17 - Payroll	(30,107.23)
11/03/17 - Federal Payroll Tax payment	(11,477.23)
11/03/17 - Retirement payment	(4,422.84)
<i>Anticipated Balance</i>	\$ 218,877.94
<u>Cash In Money Market (acc ending 2337)</u>	
Balance as of 09/30/17	\$ 2,158,463.19
Subsequent activities:	
11/02/17 - Transfer to MVB acc ending 2310	(134,016.27)
11/08/17 - Dept of Rev Sales Tax distribution	62,769.49
Misc Deposits through 11/13/17	51,875.72
<i>Anticipated Balance</i>	\$ 2,139,092.13
<u>Cash In Merchant Account (acc ending 6346)</u>	
Balance as of 09/30/17	\$ 46,397.61
Subsequent activities:	
11/03/17 - Paymentech Fees	(450.82)
Paymentech Deposits through 11/13/17	9,067.54
<i>Anticipated Balance</i>	\$ 55,014.33

* 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		Treasurer's		% of Total	
	Current Taxes	Utility Assessment	Delinquent Taxes	Abatements & Rebates	Interest	Registration Fee	Ownership Tax	Misc Sales 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	1,759.19	-	-	-	45.57	722.50	3,642.28	100.53	(54.15)	6,215.92	1.16%	85.37%
August	26,004.08	-	-	-	1,035.55	786.50	3,483.00	291.55	(2,914.86)	28,685.82	5.37%	90.74%
September	15,780.66	-	-	-	764.06	665.00	2,927.82	168.20	(1,783.50)	18,522.24	3.47%	94.21%
October	4,472.37	-	-	-	269.76	756.00	3,795.25	19.33	(511.20)	8,801.51	1.65%	95.86%
November	-	-	-	-	-	-	-	-	-	-	0.00%	95.86%
December	-	-	-	-	-	-	-	-	-	-	0.00%	95.86%
	\$ 485,703.10	\$ -	\$ 389.11	\$ -	\$ 2,211.76	\$ 7,136.00	\$ 32,039.49	\$ 3,115.84	\$ (18,471.16)	\$ 512,124.14	95.86%	95.86%

	Tax Revenue Levied	Taxes Collected	% Collected to Amount Levied
<u>Property Tax</u>			
General Fund	\$ 482,658.00	\$ 486,092.21	100.71%
<u>Specific Ownership Tax</u>			
General Fund	\$ 29,220.00	\$ 32,039.49	109.65%
<u>Motor Vehicle Reg *</u>			
General Fund	\$ 7,905.00	\$ 7,136.00	90.27%
<u>Treasurer's Fees</u>			
General Fund	\$ 14,480.00	\$ 18,471.16	127.56%

* 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.