

# City of Cherry Hills Village Colorado 2019 ANNUAL BUDGET





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Cherry Hills Village  
Colorado**

For the Fiscal Year Beginning

**January 1, 2018**

*Christopher P. Morvill*

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Cherry Hills Village for its annual budget for the fiscal year beginning January 1, 2018. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.





# City of Cherry Hills Village

### 2019 Elected Officials

Mayor	Russell Stewart
Councilmember District 1	Randy Weil
Councilmember District 2	Afshin Safavi
Councilmember District 3	Al Blum
Councilmember District 4	Mike Gallagher
Councilmember District 5	Dan Sheldon
Councilmember District 6	Katy Brown

### Department Heads

City Manager	Jim Thorsen
Director of Public Works	Jay Goldie
Chief of Police	Michelle Tovrea
Director of Finance & Administration	Jessica Sager
Director of Community Development	Rachel Granrath
City Attorney	Kathie Guckenberger



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## MISSION

The mission of the City of Cherry Hills Village, its Council and Staff, is to preserve and enhance the pastoral environment, the overall low density residential zoning and the high quality of services and public facilities that exist in the City and to promote an atmosphere that contributes to a sense of community.



## VISION

The vision of the City of Cherry Hills Village is to provide a safe, low-density, residential community that reflects the desires of the residents to maintain the established character of the community through the implementation of the City's planning goals, strategies, regulations and decisions.





# Budget Message

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December 12, 2018,

Mayor Stewart and members of Cherry Hills Village City Council:

In accordance with Section 9.2 and Article IX of the City of Cherry Hills Village Home Rule Charter, Section 2-3-40(4) of the City Code and Colorado Revised Statutes 29, Article 1, Local Government Budget Law of Colorado, staff is pleased to present the 2019 annual budget. This submittal of the budget represents the policy set forth this past year and the allocation of funds for the provision of municipal services to Cherry Hills Village residents.

This budget document provides the legal authority to appropriate and expend funds for each year and explains funding for projects, programs and services. The document also serves as an operations guide by designating service levels to be provided and serves as a financial plan guided by Council's goals. We must not only monitor the daily revenues and expenditures, but also look to future commitments and projects to plan accordingly and ensure levels of service are maintained and sustainable.

The budget process requires a constant monitoring of revenues and expenditures to ensure fund balances are preserved at levels required by the City's fund balance policy. The budget process is ongoing throughout the year. This process allows staff to identify when revenues are not in line with expenditures, thereby providing the opportunity to examine any shortfall that the City may experience and to adjust spending accordingly.

## **Budget Priorities**

The annual budget for 2019 is based on achieving goals and priorities established by the City Council. The top priority of the City Council in 2019 is the completion of the new City Hall and the redevelopment of John Meade Park and Alan Hutto Memorial Commons. The 2019 budget also takes into consideration the following additional priorities:

- Continue to proactively address safety, health and welfare issues within the City
- Evaluate and, where possible, enhance service delivery and responsiveness
- Manage the public's monies in a fiscally responsible manner
  - Stay within budget
  - Adhere to and monitor the Strategic Financial Plan
  - Evaluate possible alternative revenue sources
- Master Plan implementation
- Finalize Code review and revisions
- Quincy Farm long term budget plan
- High Line Canal trail interconnect project



# Budget Message

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- Glenmoor Traffic Signal Project (partnered with the Glenmoor HOA, Glenmoor Country Club and City of Greenwood Village)
- Improve public outreach efforts
  - Village Crier (monthly publication), Villager, City website, City Facebook page, City NextDoor page, HOA meetings, school interactions, etc.
  - Special events: Winter Celebration, Exotic Car Show, Summer Movie Night, Spring clean-up, Prescription Drug Take Back, National Night Out and Public Art Commission events
- Maintain and evaluate IT systems
- Implement employee training and development
  - Establish training in critical areas for all employees on an annual basis
  - Provide leadership training for supervisory and management staff
- Review annual Employee Compensation Study
  - Evaluate employee benefit programs
- Determine community strategies for open space acquisitions
- Maintain communication between City staff and various Boards and Commissions

## **Projects and COP Funding**

The City's three COP projects will continue into 2019. These consist of the completion of the new City Hall, the remaining projects at the Public Works Facility and the redevelopment of John Meade Park and Alan Hutto Memorial Commons. These projects will be funded from the COP Project Fund that was created in 2017 to account for the COP proceeds and expenditures. In 2019, the COP payment for each of the respected allocations will be split as follows: \$332,004 will be paid from the General Fund operating budget and \$405,783 will be paid from the Parks and Recreation Fund.

## **Economic Conditions**

In 2012, the City began to experience the effects of the downturn in the housing market which continued through 2015. The City saw a 15% increase in property tax revenue in 2016, finally bringing property tax revenue closer to pre-2012 levels. 2019 is not a reassessment year and Arapahoe County reported that Cherry Hills Village will see slight increased assessed property values, resulting in approximately \$5,974 of additional property tax revenue for 2019. Staff has used several indicators to conservatively plan and estimate all other revenues for 2019. Other sources of revenue such as motor vehicle use tax, building permits and franchise fees have continued to remain steady or increase slightly for the new year.



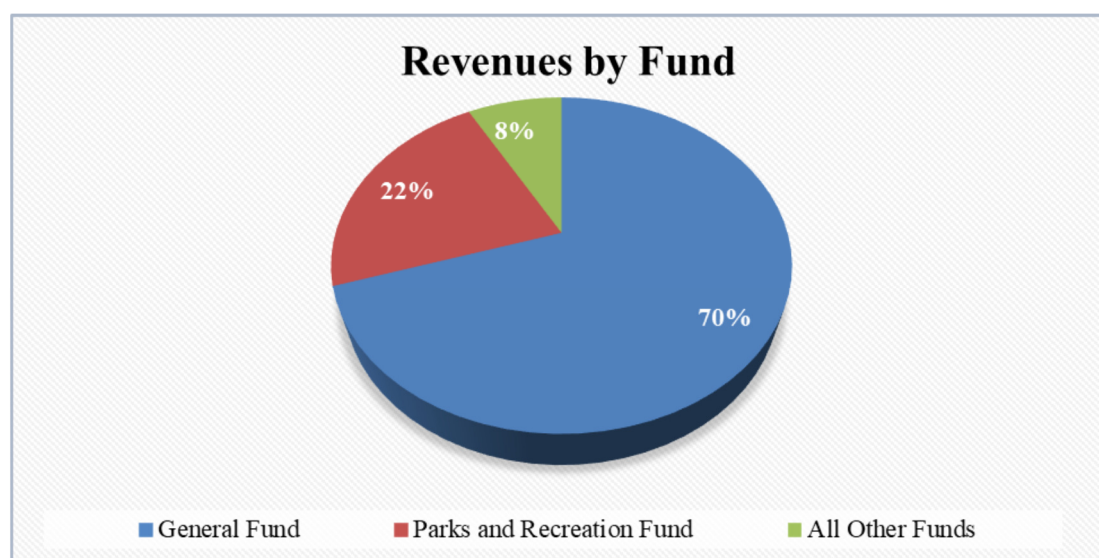
# Budget Message

## 2019 Adopted Budget-Revenues

### *All Funds Revenues*

The City's primary source of revenue for both the General Fund and the Parks and Recreation Fund is property tax revenue. Budgeted revenues for all funds in 2019, as compared to the 2018 budget, are expected to remain flat. The total 2019 adopted budget reflects \$10.1 million in revenue for all funds. All other fund revenues primarily consist of interest earnings, with the exception of the Arapahoe County Open Space Fund and the Catherine H. Anderson Land Donation Fund. Along with interest earnings, both of these funds also receive grant revenue.

The following graph depicts the total revenue by fund:



### *General Fund Revenues*

The General Fund is the major operating fund of the City and is used to account for all resources that are not required to be accounted for in another fund. General Fund revenues represent seventy percent (70%) of the City's total revenue.

Budgeted revenues for the General Fund are expected to increase slightly from the 2018 budget by \$99,608 or one percent (1%). Property tax continues to be the General Fund's largest source of revenue, representing approximately thirty-five percent (35%) of General Fund revenues. Proposed property tax revenue in the 2019 budget reflects a slight increase from the 2018 budget of approximately \$5,974 additional revenue or less than one percent (<1%).

Use tax revenue represents fourteen percent (14%) of General Fund revenues. The 2019 budget for use tax reflects a slight increase from the 2018 budget of three percent (3%) or \$30,000. This increase in use tax revenue is based on the 2018 projection and the increase of vehicle sales the City has tracked over the course of the last three years.

Building permit revenue represents nine percent (9%) of General Fund revenues. The 2019 budget for building permit revenue reflects an increase of five percent (5%) from the 2018 budget based on increased building permit activity throughout the course of 2018.





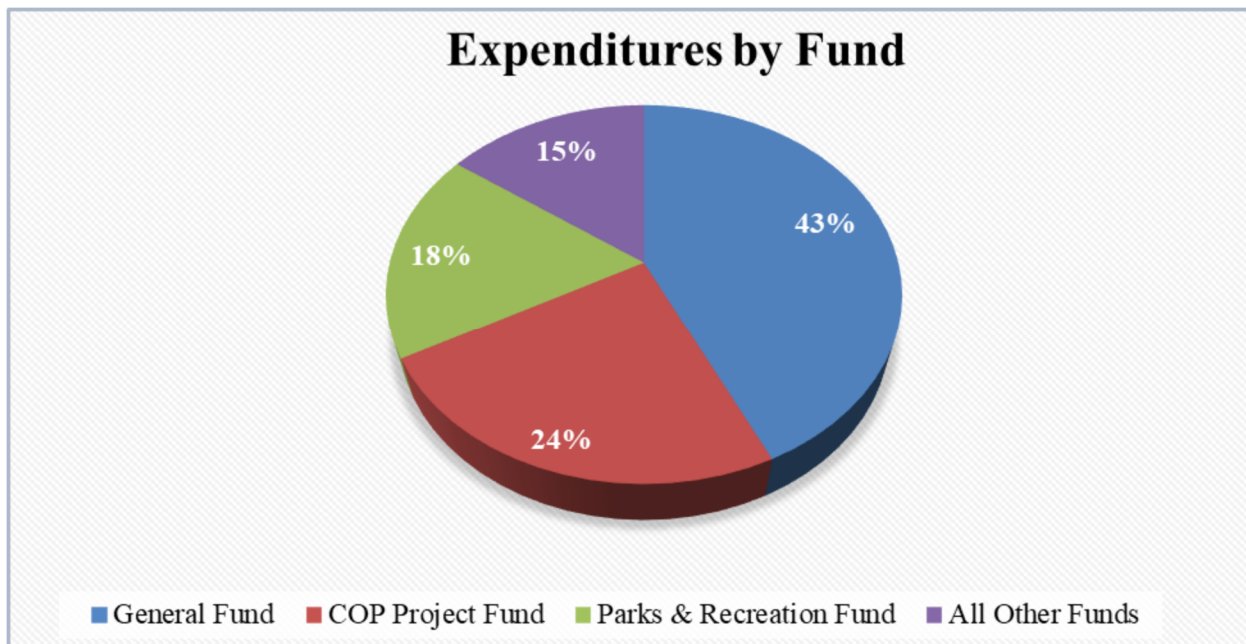
# Budget Message

## 2019 Adopted Budget-Expenditures

### *All Funds Expenditures*

Staff has minimized 2019 expenditure increases, except where mandated costs such as contractual obligations, legal liabilities, utilities, etc. are fixed. Projected increases beyond the 2018 budgeted amounts were presented to City Council at the budget study session. Budgeted expenditures for all funds in 2019, as compared to the 2018 budget, are expected to decrease approximately fourteen percent (14%) to \$16.7 million. The decrease in expenditures is due to a combination of staffing changes and usage of the COP Project Funds.

The following is a graph of total expenditures by fund:



The City's full time employee count consists of 52 full time employees (including a new Parks and Recreation Department employee that was approved with the 2019 budget) and approximately 7.5 part-time/seasonal employees.

### *General Fund Expenditures*

The City's total General Fund budget expenditures for 2019 are \$7,088,418 and reflect a less than one percent (<1%) increase from the 2018 budget. The increase is primarily due to salary increases and projected expenses for the new City Hall and Public Works Facility.

### *Capital Fund Expenditures*

Capital Fund expenditures for 2019 have increased from 2018 by fifty percent (50%). This increase is due to a new records management system for the Police Department and miscellaneous equipment for the Public Works and Parks and Recreation Departments.



# Budget Message

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## ***COP Project Fund Expenditures***

The COP Project Fund was created in 2017 to account for the three major project expenditures: the new Public Works Facility, the new City Hall and the John Meade Park and Alan Hutto Memorial Commons redevelopment project. \$4,053,683 has been budgeted in this fund for 2019

## ***Conservation Trust Fund Expenditures***

The City's total Conservation Trust Fund budget for 2019 is \$402,500. This represents a forty-two percent (42%) decrease from 2018. The decrease is due to City Council authorizing the payment for the City's portion of the Hampden Underpass project in 2018.

## ***Catherine H. Anderson Land Donation Fund Expenditures***

The City's total Catherine H. Anderson Land Donation Fund budget expenditures for 2019 is \$380,095, a decrease of \$51,625 from the 2018 budget. This represents a twelve (12%) decrease. The decrease is due to the completion and removal of budgeted projects from the 2018 budget.

## ***Arapahoe County Open Space Fund Expenditures***

The City's total Arapahoe County Open Space Fund budget for 2019 is \$245,000, a nine percent (9%) increase from the 2018 budget. The increase is due to the High Line Canal irrigation project and repairs to sidewalks throughout the City. Similar to the 2018 budget, the 2019 budget also includes funding for trail and park improvements.

## ***Water and Sewer Fund Expenditures***

The City's total Water and Sewer Fund budget for 2019 is \$547,112, a zero percent (0%) from the 2018 budget. The funds budgeted in 2018 for sewer line repairs have been carried over into 2019.

## ***Parks and Recreation Fund Expenditures***

The City's total Parks and Recreation Fund budget for 2019 is \$2,969,202, an increase of four percent (4%) over the 2018 budget. The increase is due to one additional Parks and Recreation Department employee and increased shared expenses for the new Public Works Facility.

## **2019 Adopted Budget-Fund Balance**

### ***General Fund-Fund Balance***

The City's total adopted General Fund budget expenditures for 2019 are \$7,088,418 and reflect a four percent (4%) increase from the 2018 budget. This increase is primarily due to salary increases and projected operating expenses for the new City Hall.

### ***Capital Fund-Fund Balance***

The Capital Fund began 2018 with a fund balance of \$4.7 million. The Capital Fund is projected to end 2019 with a remaining fund balance of approximately \$3.3 million due to increased expenditures for a new records management system for the Police Department and miscellaneous equipment for the Public Works and Parks Departments.



# Budget Message

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## *COP Project Fund-Fund Balance*

Bond proceeds in the amount of \$11.8 million dollars were received in 2017. The beginning fund balance for 2019 is projected to be approximately \$4.4 million dollars and end 2019 with \$444,404.

## *Parks and Recreation - Fund Balance*

The Parks and Recreation Fund began 2018 with a fund balance of \$2.0 million and is projected to end 2019 with a fund balance of \$879,215 due to increased expenditures for the Public Works Facility and personnel salary increases.

## **Conclusion**

It is with great appreciation for the continued leadership and support of the Mayor and members of City Council that staff presents the 2019 budget document. I would also like to thank each of the department directors for their help in the preparation of this document. The creation of such a document is a year long process that requires the vision of Cherry Hills Village's elected leaders and the hard work and participation of the City staff. The result is a comprehensive financial plan that will guide the City through the next year as we implement City Council's goals and objectives.

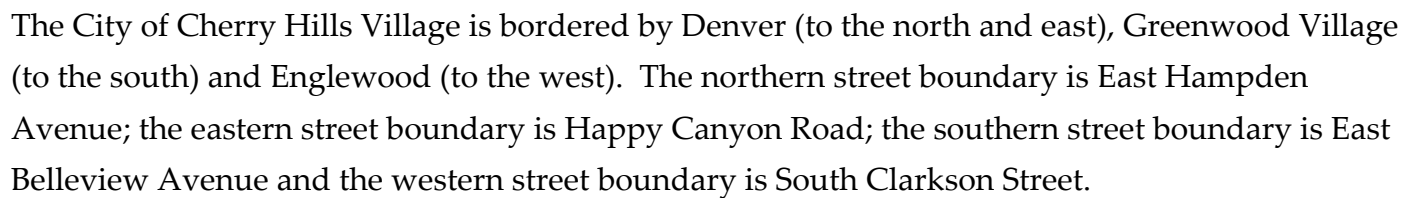
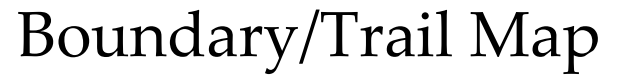
It is staff's desire to produce a budget that is transparent and demonstrates accountability in the use of revenues for the provision of City services while maintaining Council's commitment toward high-quality services. It is our hope that we have fulfilled the residents' expectations and that this document presents the financial and policy plans in a clear, concise and comprehensive manner.

Sincerely,

Jim Thorsen  
City Manager

Jessica Sager  
Director of Finance and Administration







# Demographics

## History

The City of Cherry Hills Village's unique history of development and semi-rural character have shaped the community into what it is today; one of the premier communities in the Denver metropolitan area. Incorporated in 1945, the City of Cherry Hills Village is comprised of 6.5 square miles in Arapahoe County and is an integral part of the south Denver metropolitan region. The residents of the City pride themselves on their sense of community, their quality of life and their unique park and trail systems.

The Cherry Hills Village City Council is committed to developing the most effective means of delivering services and programs to the residents. City Council members continue to work to ensure that the Police Department, Public Works Department and all City employees are responsive to residents, businesses and customers. They sincerely believe that the City of Cherry Hills Village is the best place in the entire metropolitan area to live and raise a family. The City of Cherry Hills Village has prevailed in maintaining its semi-rural character against changing economic trends. Although new development will continue, the City strives to preserve its unique character as a quality, single-family residential community in the Denver metropolitan area.

## Demographics

The City of Cherry Hills Village is 10 miles south of Denver and sits at an altitude of approximately 5,426 feet. Residents chose to incorporate in 1945. Between 1950 and 1970, the City grew from 750 residents in 1950 to 4,605 residents in 1970. There was a 23% population growth from 1980 to 2005 and a 11% population increase from 2010 to 2017. The City of Cherry Hills Village is still predominantly residential. According to the 2017 Census, the population of the City registers at approximately 6,542 residents, the median age of Village residents was 46.9 and the median household income is \$238,750.

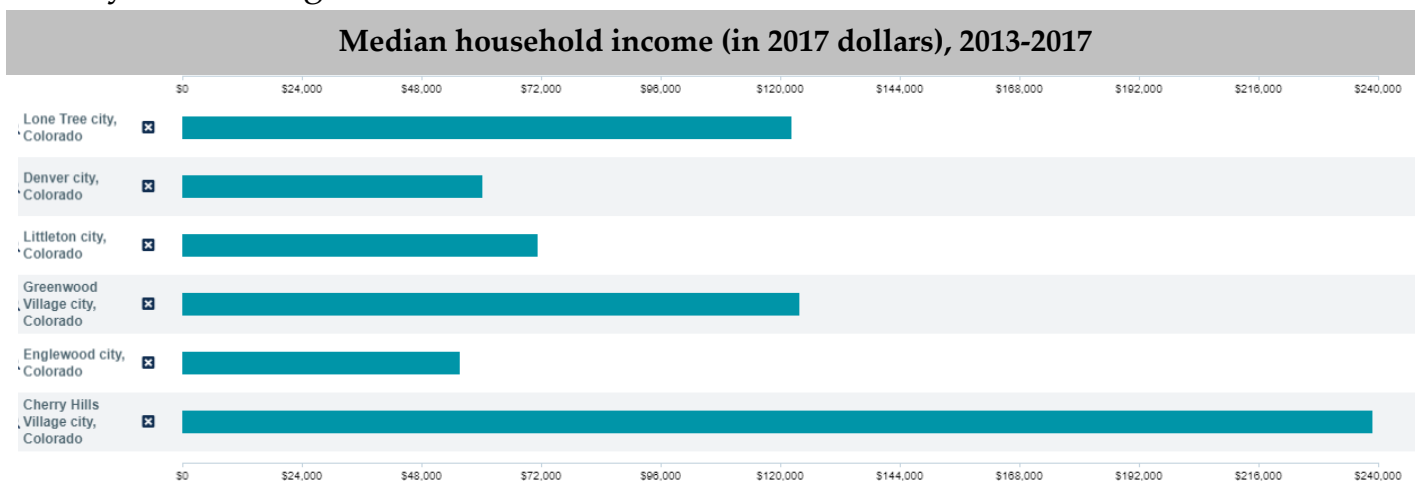
## Cherry Hills Village Profile

The City of Cherry Hills Village has 6 businesses located in a small commercially zoned area in its northwest corner.

Subject	Cherry Hills Village, Colorado	
	Estimate	Percent
<b>SEX AND AGE</b>		
<b>Total population</b>	6,542	
<b>Male</b>	3,283	50.2%
<b>Female</b>	3,259	49.8%
<b>Under 5 years</b>	273	4.2%
<b>5 to 9 years</b>	408	6.2%
<b>10 to 14 years</b>	916	14.0%
<b>15 to 19 years</b>	571	8.7%
<b>20 to 24 years</b>	101	1.5%
<b>25 to 34 years</b>	118	1.8%
<b>35 to 44 years</b>	611	9.3%
<b>45 to 54 years</b>	1,317	20.1%
<b>55 to 59 years</b>	575	8.8%
<b>60 to 64 years</b>	492	7.5%
<b>65 to 74 years</b>	701	10.7%
<b>75 to 84 years</b>	323	4.9%
<b>85 years and over</b>	136	2.1%
<b>Median age (years)</b>	46.9	
<b>18 years and over</b>	4,529	
<b>Male</b>	2,253	49.8%
<b>Female</b>	2,276	50.2%
<b>65 years and over</b>	1,160	
<b>Male</b>	617	53.2%
<b>Female</b>	543	46.8%



## Cherry Hills Village Profile continued



There are also 3 schools within the City boundaries (St. Mary's Academy, Kent Denver School and Cherry Hills Village Elementary School), two country clubs (Cherry Hills Country Club and Glenmoor Country Club) and several churches. Fire protection services are provided by South Metro Fire Rescue Authority; which has no affiliation with the City of Cherry Hills Village, but does reside in the same building as the Cherry Hills Village Police Department.

The City boasts an exceptional parks and trails system, with over 30 miles of trails, 47 acres of park land, rights-of-way improvement and two horse arenas. The High Line Canal passes through the City and provides continuity to the north and south. The City of Cherry Hills Village provides a full range of services, including police protection, municipal court, construction/maintenance of streets and other infrastructure, in addition to general government services. The City does not have its own post office and addresses that fall within the city limits can have one of four zip codes (80110, 80111, 80113 and 80121).

The City of Cherry Hills Village has five active Boards and Commissions. The Planning and Zoning Commission reviews all subdivision applications, rezoning requests, floodplain modifications and other development applications submitted to the City and provides recommendations to City Council on those various applications. The Planning and Zoning Commission is also responsible for the preparation of the City's Master Plan and for making recommendations to the City Council regarding updates to the Master Plan. The Board of Adjustment and Appeals hears appeals on zoning and building code decisions and requests; as well as requests for variances to the zoning ordinance. The Parks, Trails and Recreation Commission was established to advise City Council on matters related to parks, trails, recreation and open space within the community. This Commission also provides recommendations to the City Council on preliminary plat subdivision development applications concerning the dedication of land. The Public Art Commission was established in 2011 to provide guidance in selecting, acquiring and maintaining public art within the City based on the Public Art Master Plan. The Quincy Farm Committee was created to create a Master Plan for Quincy Farm, identify and evaluate the possible opportunities presented to the City through the gift of the Quincy Farm Life Estate Catherine H. Anderson bestowed upon the City in 2007.

**\*\*The demographic data was obtained from the 2017 United States Census Bureau website: <https://www.census.gov/quickfacts/fact/table/cherryhillsvillagecitycolorado/PST045218>.**





# Demographics

The Cherry Hills Village Parks, Trails and Recreation Commission hosts an annual movie night at the end of August. This event is always well attended by both residents and non-residents. The attendees enjoy free popcorn, ice cream, a bubble tower and jumping castles for the children to go along with the featured movie. The Parks, Trails and Recreation Commission also hosts an annual Car Show at the end of the summer for residents and non-residents to enjoy. The event allows car owners the chance to display their exotic vehicles.

The City hosted a Lakota Tribe in July during their annual ride. The purpose of the ride was to create positive health and long-term relationships between the Lakota people and those seeking to better understand the Lakota culture, history and way of life. The ride also raised critically needed funds for projects underway on the Pine Ridge Indian reservation.







# Demographics



Another event hosted by the Parks, Trails and Recreation Commission is the Annual Winter Celebration. This event is always well attended by the public. They can have their picture taken with Santa, ride a horse drawn carriage through the City, get their face painted and enjoy the festivities with free hot cocoa, apple cider, chili and cookies.





# Elected Officials

## Elected Officials and Office Terms

Cherry Hills Village is a home rule community with a Council-Manager form of government. The City is divided into six districts and a Councilmember from each is elected to staggered four year terms with term limits of two consecutive terms. The Mayor is elected at-large to two year terms with a term limit of three consecutive terms. The City Council appoints the City Manager, City Attorney, City Treasurer, Municipal Judge and City Clerk.

Article III of the City of Cherry Hills Village Charter establishes the roles and duties of the City Council. The Council is empowered to “...enact and provide for the enforcement of all ordinances necessary to protect life, health and property; to declare, prevent and summarily abate and remove nuisances; to preserve and enforce good government, general welfare, order and security of the City and the inhabitants thereof; to provide for the granting of probation and the conditional suspension of sentences by the Municipal Court; and to delegate to boards and commissions...such functions, powers and authority as proper and advisable”.

## Mayor



Russell Stewart was elected Mayor in November 2018 and commenced his term in January of 2019. Mayor Stewart has been a resident of the City of Cherry Hills Village for nineteen years. He is a retired partner of Faegre Baker Daniels LLP and holds a BA in Political Economy from Colorado College and a JD from the University of Michigan. Mayor Stewart previously served on City Council from 2006 to 2015 as the District 2 representative; including acting as Mayor Pro Tem from 2008 to 2015.



# Elected Officials

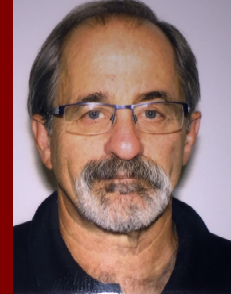
## Councilmembers



**Randy Weil**



**Afshin Safavi**



**Al Blum**

**Randy Weil** (District 1) was elected in January 2017. His current term will be up in January 2021. Mr. Weil has been a resident of Cherry Hills Village since 2010. He has a MBA that he received from Berkeley. For the past twelve years, he has owned a manufacturing company, Unique Industries, and commercial real estate.

**Afshin Safavi** (District 2) was elected in January 2019. His current term will be up in January 2023. Mr. Safavi has been a resident of Cherry Hills Village since 2017. He has a BS in Biochemistry from UCLA, holds a PhD in Biochemistry from the University of Kentucky Medical School. Mr. Safavi is the Founder & Board Member of BioAgilytix Labs. He is also an angel investor in biotechnology, pharmaceutical and commercial real estate.

**Al Blum** (District 3) was elected in January 2017. His current term will be up in January 2021. Mr. Blum has been a resident of Cherry Hills Village since 1995. He holds bachelor degrees from the University of Colorado and a JD degree along with a Masters in Laws degree from the University of Denver. He is currently CEO of a homebuilding company and general counsel to a real estate development company.

**Mike Gallagher** (District 4) was re-elected in January 2019. His current term will be up in January 2023. Mr. Gallagher has been a resident of Cherry Hills Village since 1983. Since 2000, he has owned and operated Colorado Insurors Service, Inc., an independent insurance agency. He has a BA in Economics that he received from Bowdoin College and has a Chartered Property and Casualty Underwriters designation.

**Dan Sheldon** (District 5) was elected in January 2017. His current term will be up in January 2021. Mr. Sheldon has been a resident of Cherry Hills Village since 2007. He has a degree from the University of Colorado in Political Science. He is a 3rd generation Denver real estate developer.

**Katy Brown** (Mayor Pro Tem and District 6) was re-elected in January 2019. Her current term will be up in January 2023. Ms. Brown has been a resident of Cherry Hills Village since 2005. She has a BS in Computer Science and Engineering that she received from MIT and a MS in Media Arts and Sciences from MIT. Ms. Brown owns a small web development company specializing in the tourism industry.



**Mike Gallagher**



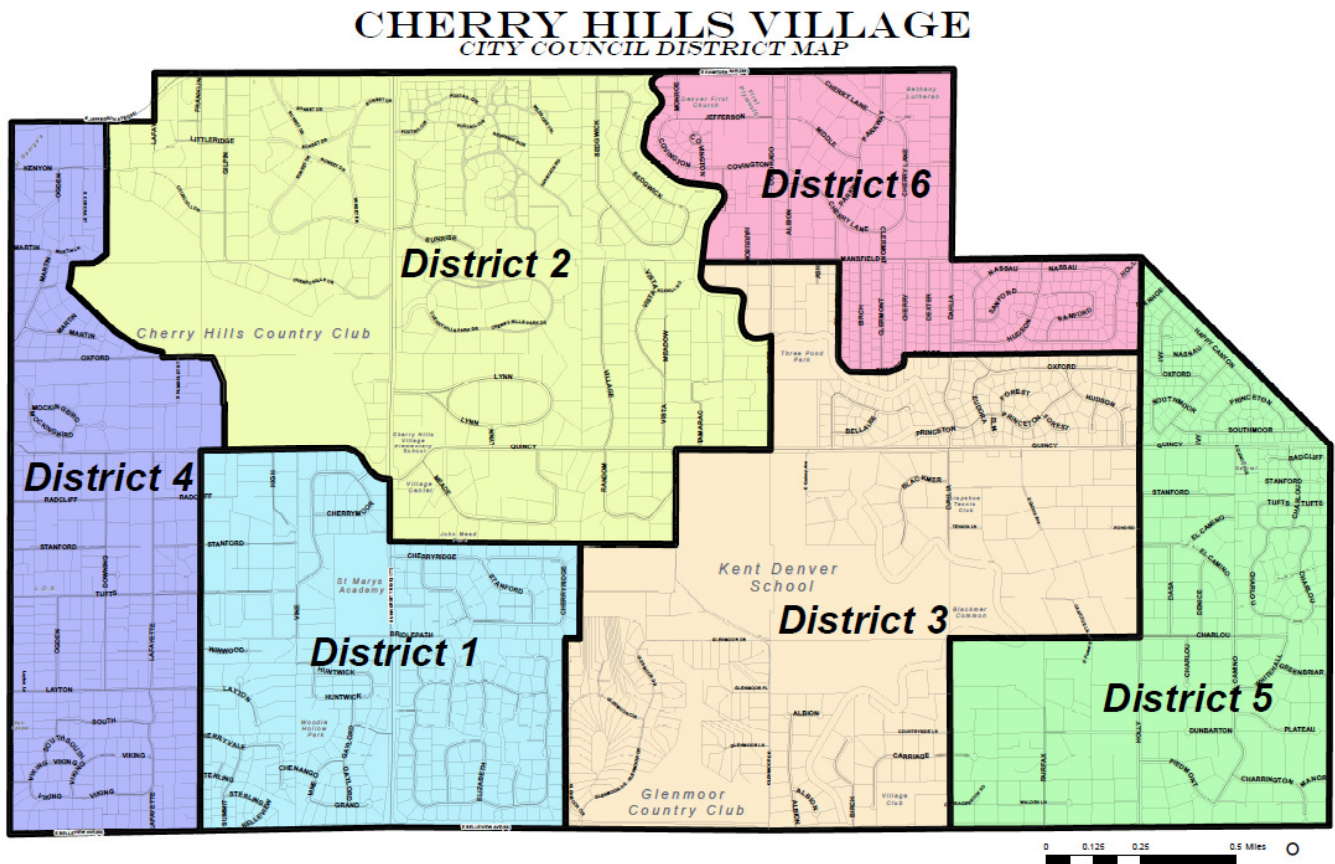
**Dan Sheldon**



**Katy Brown**



# City Council District Map



- District 1: Randy Weil
- District 2: Afshin Safavi
- District 3: Al Blum
- District 4: Mike Gallagher
- District 5: Dan Sheldon
- District 6: Katy Brown





## Short Term Goals

### **Goal 1. Develop John Meade Park and Alan Hutto Memorial Commons**

- \* Regrade John Meade Park to improve drainage flows and reduce flooding.
- \* Improve wildlife and plant habitats and restore wetlands.
- \* Construct a restroom, picnic area, ADA-accessible playground and community performance area.

### **Goal 2. Improve traffic calming efforts**

- \* Coordinate with CDOT, Glenmoor Country Club, Glenmoor HOA and the City of Greenwood Village to install a traffic signal at Glenmoor and Belleview.

### **Goal 3. Increase trail connectivity**

- \* Coordinate with Arapahoe County and the City and County of Denver to construct a trail connection along the High Line Canal underneath Hampden Avenue.

### **Goal 4. Complete code modification**

- \* Complete the modernization and review of Chapters 16, 17, 18 and 19 of the Cherry Hills Village Municipal Code in an effort to simplify and streamline regulations and processes for staff, contractors and residents, in accordance with current federal and state law.

### **Goal 5. Review the City's Master Plan**

- \* Review the City's current Master Plan and implement amendments as needed to provide a long-range guiding document that will promote the City's vision, goals, objectives and policies.



## Long Term Goals

### **Goal 1. Maintain fiscally responsible practices that continually evaluate the cost and benefit of current and potential services in the City to ensure a balanced budget**

- \* Efficiently and effectively manage Cherry Hills Village revenues and expenditures.
- \* Identify potential new or existing revenue sources.
- \* Conduct a comprehensive analysis of revenues.
- \* Maintain fiscal transparency through financial reports and throughout the budget process.

### **Goal 2. Maintain the existing land use and development pattern**

- \* Discourage rezoning property that would increase residential density or intensity from what is allowed through the City's current zoning regulations.
- \* Maintain the City's floodplain management regulations and revise as necessary.
- \* Encourage property owners to rezone floodplain areas on their property to Open Space (O-1).
- \* Encourage the use of natural materials to address drainage and erosion issues or other impacts to development.

### **Goal 3. Promote the overall semi-rural character of Cherry Hills Village through design and maintenance of streetscapes, public lands and public facilities**

- \* Encourage limited use of street lights and other outdoor lighting that are designed to preserve a "dark sky", while providing adequate safety.
- \* Investigate standards that will accommodate all users, such as motorists, equestrians, pedestrians, bicyclists and at the same time maintain the semi-rural character of the City.
- \* Consider pedestrian improvements for school-safe zones at street crossings and along major roads adjacent to schools.

### **Goal 4. Enhance public outreach and continue to provide excellent customer service to Cherry Hills Village residents**

- \* Maintain the high level of award winning service provided by the Cherry Hills Village Police Department and other departments within the City.



## **Goal 5. Increase training and communication for all Cherry Hills Village employees**

- \* Create an ongoing schedule that will provide employees with increased training in the areas of diversity, ethics, harassment.
- \* Increase inside and outside training opportunities for employees.
- \* Enhance new employee orientation as needed.

## **Goal 6. Increase and protect the amount of City owned open space while identifying and protecting key scenic treasures**

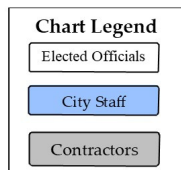
- \* Encourage open area preservation and open space acquisition through conservation easements, deed restrictions, recreational easements and other land use restrictions.
- \* Develop an inventory of potential open space sites, historic properties, scenic areas and scenic vistas in the City that can be preserved both practically and economically and that provide public value in that they contribute to openness, provide scenic views or support the preservation of public trails, natural open spaces, wetlands and wildlife habitats.
- \* Establish the necessary City processes, including a process of working with residents, to find, acquire and protect open space, scenic areas and scenic vistas.
- \* Develop design standards for structures and facilities in public areas that encourage blending into the natural setting and that minimize impact on the environment and on scenic vistas.

## **Goal 7. Preserve, maintain and improve the current trail system while identifying opportunities to establish new parks through land dedication, donation and acquisition**

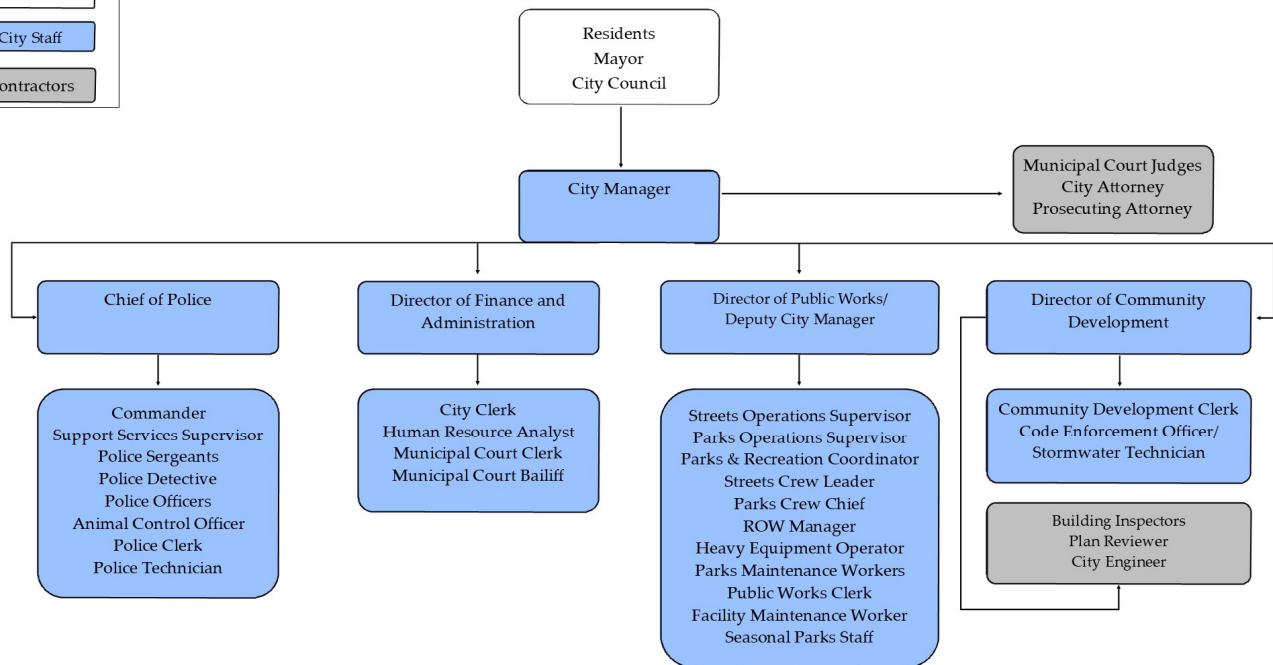
- \* Identify and investigate opportunities to fill in gaps in the trail system and to increase connectivity with open space and City parks, especially the City Hall and John Meade Park.
- \* Implement consistent, functional design standards for trail markers, signage, bridges and installed (manmade) elements such as trash cans, sign posts and benches.
- \* Develop natural, sustainable and low water consuming landscapes in City parks through energy efficient and other innovative technologies and environmentally sensitive sign design.
- \* Establish parks that are dedicated to preservation of views, wildlife corridors and water habitats.
- \* Continue to sponsor special events within the City, such as the Exotic Car Show, Movie Night and the Annual Winter Celebration.



# Organization

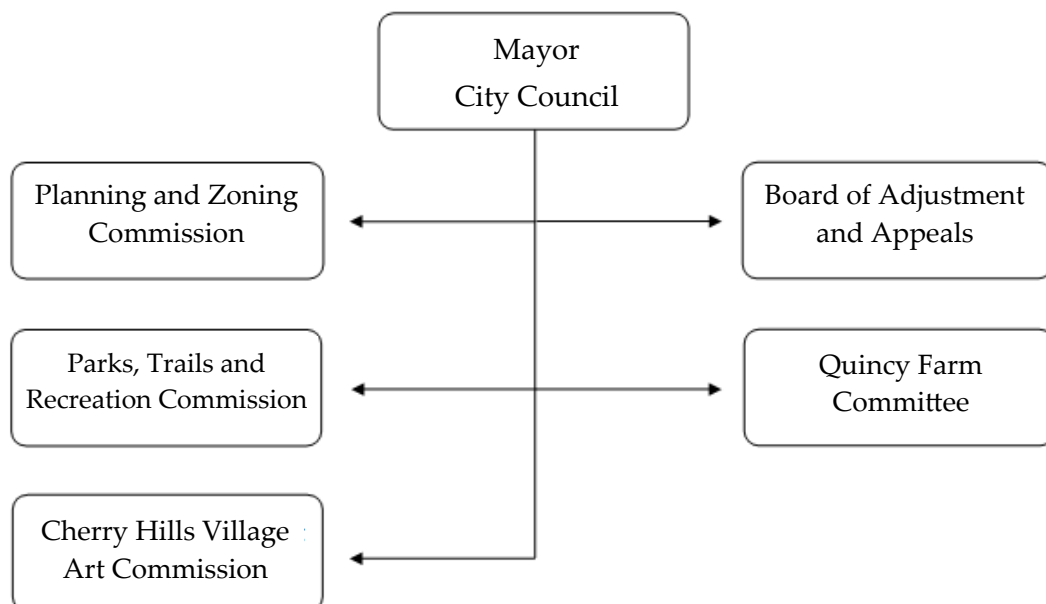


## City of Cherry Hills Village Organizational Chart



\*\*Fire services are provided by South Metro Fire; which is a completely separate entity from Cherry Hills Village.

## Boards, Commissions and Committees





# City Structure

<b>Administrative Positions</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
City Manager	1	1	1	1	1	1
Director of Finance & Administration	1	1	1	1	1	1
Accounting Clerk	1	1	1	1	1	0
City Clerk	1	1	1	1	1	1
Human Resource Analyst	1	1	1	1	1	1
Municipal Court Clerk	1	1	1	1	1	1
Bailiff	0.5	0.5	0.5	0.5	0.5	0.5
<b>Police Department Positions</b>						
Police Chief	1	1	1	1	1	1
Commander	1	1	1	1	1	1
Sergeants	4	4	4	4	4	4
Police Officers	16	16	16	16	16	16
Support Services Supervisor	1	1	1	1	1	1
Evidence Technician	1	1	1	1	1	1
Detective	1	1	1	1	1	1
Animal Control Officer	1	1	1	1	1	1
Police Clerk	1	1	1	1	1	1
<b>Public Works/Parks Positions</b>						
Public Works Director	1	1	1	1	1	1
PW Project and Right of Way Manager	1	1	1	1	1	1
Parks, Trails & Recreation Administrator	1	1	1	1	0	0
Parks & Recreation Coordinator	0	0	0	0	1	1
Special Projects Coordinator	1	1	1	1	0	0
Street Operations Supervisor	1	1	1	1	1	1
Streets Crew Leader	1	1	1	1	1	1
Heavy Equipment Operators	4	4	4	4	4	4
Parks Operations Supervisor	1	1	1	1	1	1
Parks Crew Chief	1	1	1	1	1	1
Parks Maintenance Workers	3	3	3	3	3	4
Public Works Administrative Assistant	1	1	1	1	1	1
Facilities Maintenance Worker	2	1	1	1	1	1
Seasonal Workers	6	6	6	6	6	6
<b>Community Development Positions</b>						
Community Development Director	1	1	1	1	1	1
Community Development Clerk	1	1	1	1	1	1
Code Enforcement Off/Stormwater Technician	1	1	1	1	1	1
<b>City Wide Totals</b>	<b>58.5</b>	<b>58.5</b>	<b>59.5</b>	<b>59.5</b>	<b>58.5</b>	<b>58.5</b>





## Employees and Benefits

Cherry Hills Village has 52 full-time employees, 1 part-time employee and an average of 6 seasonal employees. Cherry Hills Village reviews the Colorado Municipal League Compensation Analysis and the Employers Council Projection and Planning Survey along with other resources to determine annual salary adjustments. The City offers health insurance benefits to all employees that work twenty or more hours per week. Full-time employees that decline the City's coverage have the option of receiving cash equivalent payments of \$38.47 per pay check, which will total up to \$1,000.00 over the course of the year. Other Cherry Hills Village benefits include: dental insurance, life insurance, long-term disability insurance, short-term disability insurance, worker's compensation insurance, flexible spending account plans, retirement benefits, Roth IRA plan, deferred compensation plan, employee assistance plan, holiday leave, paid time off, bereavement leave, alternative scheduling, computer loan program and tuition reimbursement.

## Cherry Hills Village City Services

The City of Cherry Hills Village is comprised of a number of different departments that provide essential services to the residents. These departments strive to maintain and enhance the quality of life that the Cherry Hills Village residents enjoy. They include:

- Administration Department
- Community Development Department (including Code Enforcement & Stormwater)
- Municipal Court
- Police Department (including Animal Control)
- Public Works Department (including Streets and Parks Divisions)

## Administration Department

The administration team is made up of the City Manager, Director of Finance & Administration, City Clerk, Municipal Court Clerk and Human Resource Analyst. The City Manager serves at the direction of the City Council and is responsible for the general financial and personnel administration of the City. Additionally, the City Manager oversees the daily administration and management of all City departments and provides monthly reports to the Council on activities and projects performed by the departments. There are no expected changes to personnel counts for the Administration Department in 2019.

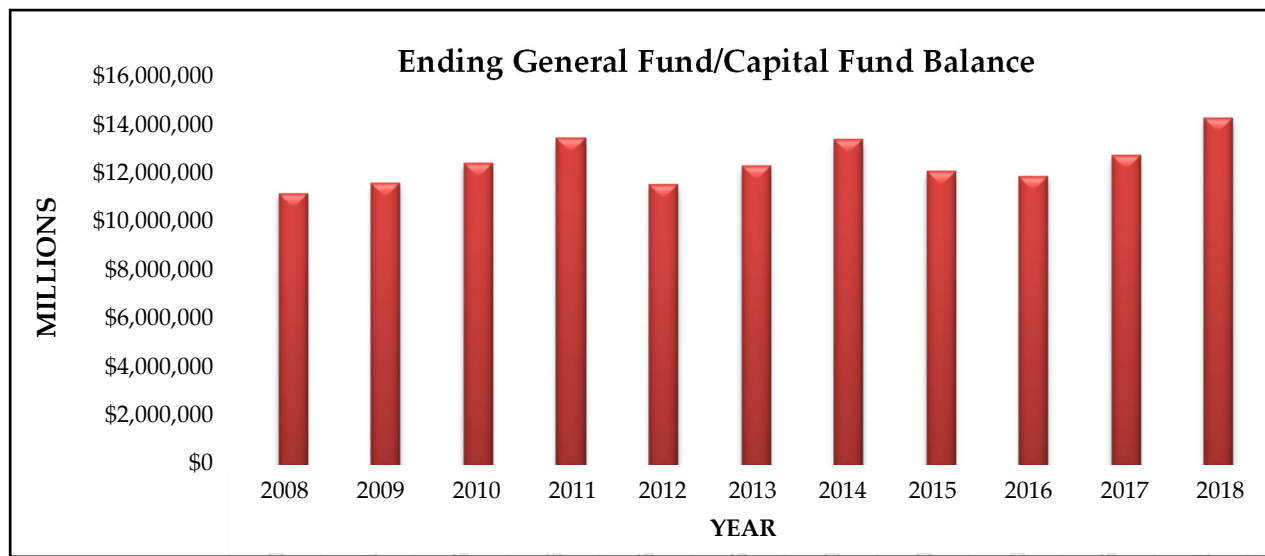
The City Manager's office is at the center of City operations. The City Manager is responsible for the design, implementation and oversight of all programs necessary to meet the City Council's mission, commitment to residents and community values. The City Manager sets the standard for the City, which provides quality service to the public. The City Manager also provides the executive management, leadership, guidance and support for the City government and oversees the City's image and reputation. Finally, the City Manager is responsible to the City Council for the administration of all business within the City limits and is required to develop and present the annual budget to the City Council for approval.



## Administration Department continued

The Department of Finance and Administration consists of four primary functions, including the following: Finance, City Clerk, Human Resources and Municipal Court. The Finance & Accounting Department performs all financial functions for the City of Cherry Hills Village. These functions include budgeting, financial analysis and reporting, cash and debt management, investments, accounts payable, utility billing, sales tax collection, payroll and maintenance of the fixed asset inventory.

The Finance Department is also charged with maintaining an unreserved fund balance for the General Fund equivalent to a minimum of six months of the current year's expenditures less capital outlay and transfers out budgeted for the fund. The 2018 ending fund balance for the General Fund and Capital Fund was \$14.6 million. An 11 year review of the fund balance for Cherry Hills Village is charted below:



The duties and responsibilities of the City Clerk are set forth in State statutes as well as the City's Charter and ordinances. The Other duties assigned to the City Clerk include the following: seal and attest all legal documents, conduct municipal elections, issue business and liquor licenses and serve as Deputy County Clerk and Recorder for purposes of voter registration. The City Clerk prepares all City Council meeting minutes, ordinances and resolutions and is the official custodian of the City's public records. The City Clerk is also responsible for the legal retention of all documents of the City and for preservation of all archival documents. The City Clerk's office compiles the bi-weekly City Council packets; publishes legal notices and codification of the municipal code and administers the City's website and maintains the City's Facebook and NextDoor pages.

Human Resources' responsibilities include new-hire orientation, benefits administration, retention and recognition programs, worker's compensation and property casualty claim administration, risk management, employee relations, compensation and benefits package analysis, employment-related policy updates, applicant recruitment, applicant selection process (including interviewing as needed and conducting background screening) and other miscellaneous employment-related functions.



# City Structure

## Administration Department continued

The Cherry Hills Village Municipal Court processes citations for traffic, parking and code violations, accepts payment for fines and schedules court appearances. Municipal Court is held every other Wednesday morning and is presided over by Judges James Turre and Jeff Welborn. The jurisdiction of the Municipal Court has been authorized to issue local rules adopted by the State of Colorado Model Traffic Code, along with other various City ordinances.

### Key Performance Measures

	2015	2016	2017	2018
Employee Turnover below 12%	9 employees 17%	7 employees 13%	9 employees 17%	7 employees 13%
Reduce Number of Property Casualty Claims (less than 5)	8	4	7	2
Reduce Number of Worker's Compensation Claims (less than 5)	5	0	0	3
Increase number of residents reached by website "Notify Me"	0	0	270	340

### Goals and objectives of the Administration Department:

- Maintain conservative fiscal management (*corresponds to the City's long term goal 1*).
- Provide excellent customer service (*corresponds to the City's long term goal 4*).
- Continual training and education for employees (*corresponds to the City's long term goal 5*).
- Provide Leadership development and transitional training (*corresponds to the City's long term goal 5*).
- Maintain minimal worker's compensation and property casualty claims
- Increase financial transparency (*corresponds to the City's long term goal 1*).

### Challenges

- Flat revenue with an increase in service requests/expenses
- Complete two major capital projects over the next year

### Program Measures

The Administration Department will measure the success of several of the objectives defined above by analyzing the employee turnover rate at the end of every year. It will also measure the success of how well it maintained fiscal conservancy by analyzing the department's expenditures versus revenue at the end of every year. In an effort to provide improved communication with the residents, in 2017 the Department re-developed the City's website, to include an enhanced "Notify Me" section for residents. The "Notify Me" section allows residents to customize the notifications they receive from the City. The City started tracking how many residents have signed up for this feature and developed a plan to promote the notification system so residents are using it to stay informed.



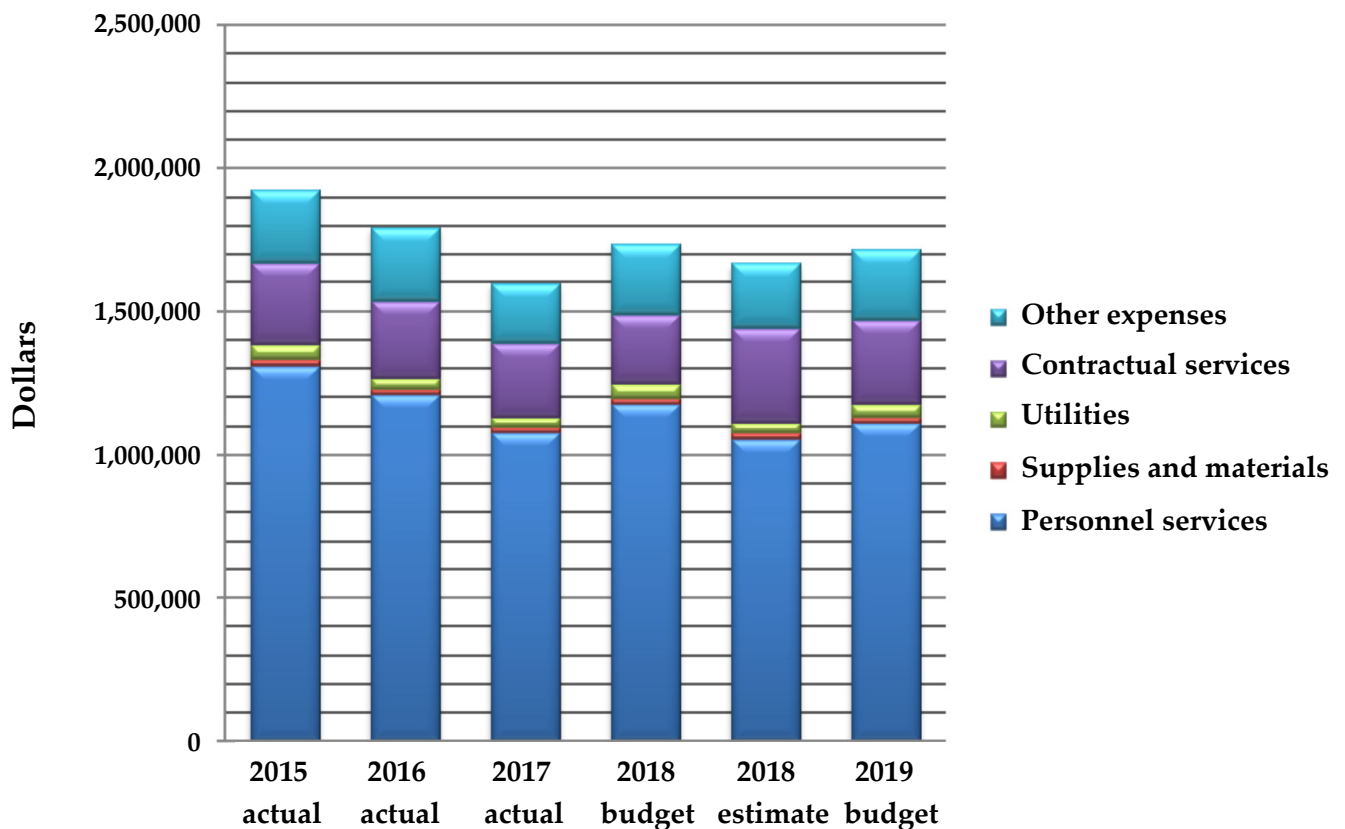
# City Structure

## Administration Department continued

The total Administration Department expenditures by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Personnel services	1,309,437	1,206,751	1,076,632	1,173,935	1,003,577	1,037,445
Supplies and materials	21,074	18,809	18,935	21,500	16,072	21,900
Utilities	50,400	39,557	34,360	50,018	29,675	43,700
Contractual services	287,636	267,655	258,126	241,964	326,973	295,121
Other expenses	255,733	259,622	208,518	247,066	211,929	255,984
<b>Total Administration expenses</b>	<b>\$1,924,280</b>	<b>\$1,792,393</b>	<b>\$1,596,572</b>	<b>\$1,734,483</b>	<b>\$1,588,227</b>	<b>\$1,654,150</b>

**Administration Department 2015 - 2019 Expenditures**







# City Structure

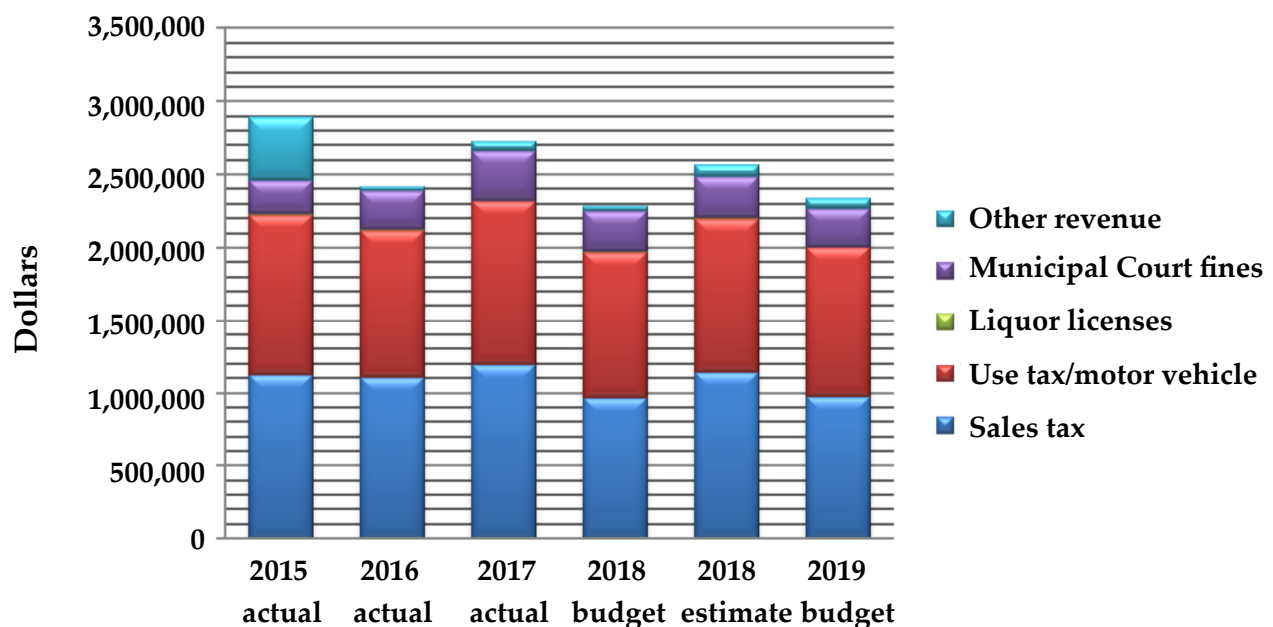
## Administration Department continued

The total Administration Department revenues by category for a 5 year period are listed below:

\* In 2015, Cherry Hills Village residents donated \$349,979 towards the purchase of a Deborah Butterfield statue.

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Sales tax	1,122,134	1,110,445	1,190,598	967,201	1,141,860	970,000
Use tax/motor vehicle	1,105,996	1,006,797	1,126,085	1,000,000	1,056,241	1,030,000
Liquor license	7,025	8,628	7,489	6,328	6,803	6,200
Municipal Court fines	228,886	260,762	338,080	280,000	278,803	265,000
Other revenue	426,326*	28,010	66,052	30,000	80,302	70,000
<b>Total Administration revenue</b>	<b>\$2,890,367</b>	<b>\$2,414,642</b>	<b>\$2,728,304</b>	<b>\$2,283,529</b>	<b>\$2,564,009</b>	<b>\$2,341,200</b>

**Administration Department 2015 - 2019 Revenue**





# City Structure

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## Police Department

The Cherry Hills Village Police Department contributes to the safety of persons and property within the City by providing law enforcement, animal control and code enforcement services. Members of the department provide police service through proactive crime prevention, criminal investigation, traffic enforcement, animal control, code enforcement, disaster preparedness, a school resource officer, public information and assistance with various non-criminal matters. Educating the public and establishing strong alliances between the Police Department and our residents has proven to be the most effective way to gain support for crime reduction and enhancing public safety within the City.

The mission of the Cherry Hills Village Police Department is to promote strong community partnerships while providing courteous, professional and ethical police services. The Cherry Hills Village Police Department employees are dedicated to an ethical work environment within the agency with both criminal and non-criminal issues. There are no expected changes to personnel counts for the Police Department in 2019.

### **Goals and objectives of the Police Department:**

- Goal: The number one call for service in the City of Cherry Hills Village are traffic related issues (*corresponds to the City's long term goal 5*). **Objective: As a result, the Department will enhance the traffic safety for residents traveling throughout the City by identifying areas of concern and responding with appropriate enforcement, education and engineering efforts. This approach will include pedestrian and bicycle safety, education and enforcement.**
- Goal: The Colorado Peace Officers Standards and Training (POST) requires certified officers to complete 24 hours of in-service training annually (*corresponds to the City's long term goal 5*). **Objective: Of the 24 hours, a minimum of 12 hours shall be perishable skills training including firearms, arrest control and emergency driving. In addition, the Department has many certifications to maintain annually. The supervisory staff is responsible for maintaining, scheduling and mentoring/counseling staff to achieve these standards.**
- Goal: The Police Department strives to connect with our community members (*corresponds to the City's long term goal 4 and 7*). **Objective: Working with other City departments, the Department hosts and manages the National Night Out event to enhance community relations with respect to crime prevention in the City. The Department also participates in the semi annual Prescription Drug take back event in coordination with the Drug Enforcement Administration. In addition, the Police Department attends safety meetings with the faith based community in Cherry Hills Village, evaluates and facilitates emergency drills at all educational facilities and attends homeowners association meetings. The Department also assists with events like the Barn Tour, Car Show and Outdoor Movie Night. In 2019, the Police Department will launch a Community Crime Map. Residents will be able to view where crime occurred in the City utilizing this map.**



# City Structure

## Police Department continued

- Goal: The Cherry Hills Village Police Department will continue practicing established safety procedures to limit the number of on the job accidents and ensure the safety and well-being of every officer (*corresponds to the City's long term goal 5*).

### **Program Measures**

The Police Department will measure the success of accident reduction by analyzing the accident rate percentage at two key locations (East Hampden Avenue at South Colorado Boulevard and East Hampden Avenue at South University Boulevard; which are the top two accident locations in the City). The Department will also measure its effectiveness to identify areas of concern from residents by responding with extra patrols and selective traffic enforcement within the City limits.

### **Key Performance Measures**

	2015	2016	2017	2018
Total number of traffic accidents	259	260	262	325
Reduce on the job injuries resulting in lost time to less than 5	0	2	0	1
Total number of community events attended in	5	7	6	5

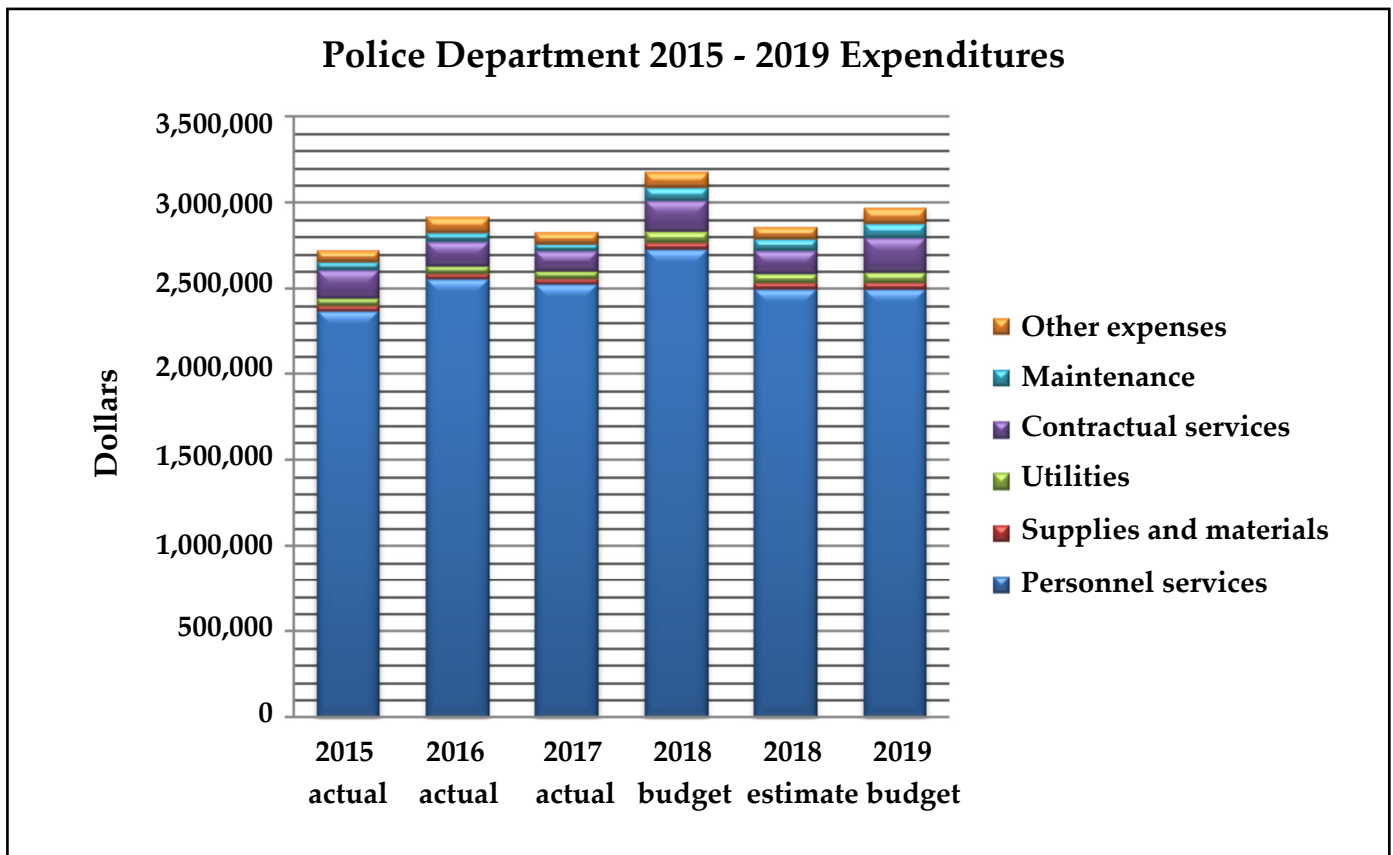
The total Police Department expenditures by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Personnel	2,372,641	2,557,915	2,530,638	2,734,377	2,476,286	2,665,172
Supplies and materials	33,528	30,758	30,932	37,700	33,865	41,375
Utilities	41,156	45,155	42,780	60,110	51,298	62,570
Contractual Services	163,631	145,130	117,512	179,000	127,372	203,540
Maintenance	48,998	45,687	41,436	77,700	61,015	81,825
Other expenses	63,446	89,846	67,530	86,875	59,325	86,875
<b>Total Public Safety expenses</b>	<b>\$2,723,400</b>	<b>\$2,914,491</b>	<b>\$2,845,943</b>	<b>\$3,175,762</b>	<b>\$2,809,161</b>	<b>\$3,141,157</b>



# City Structure

## Police Department continued



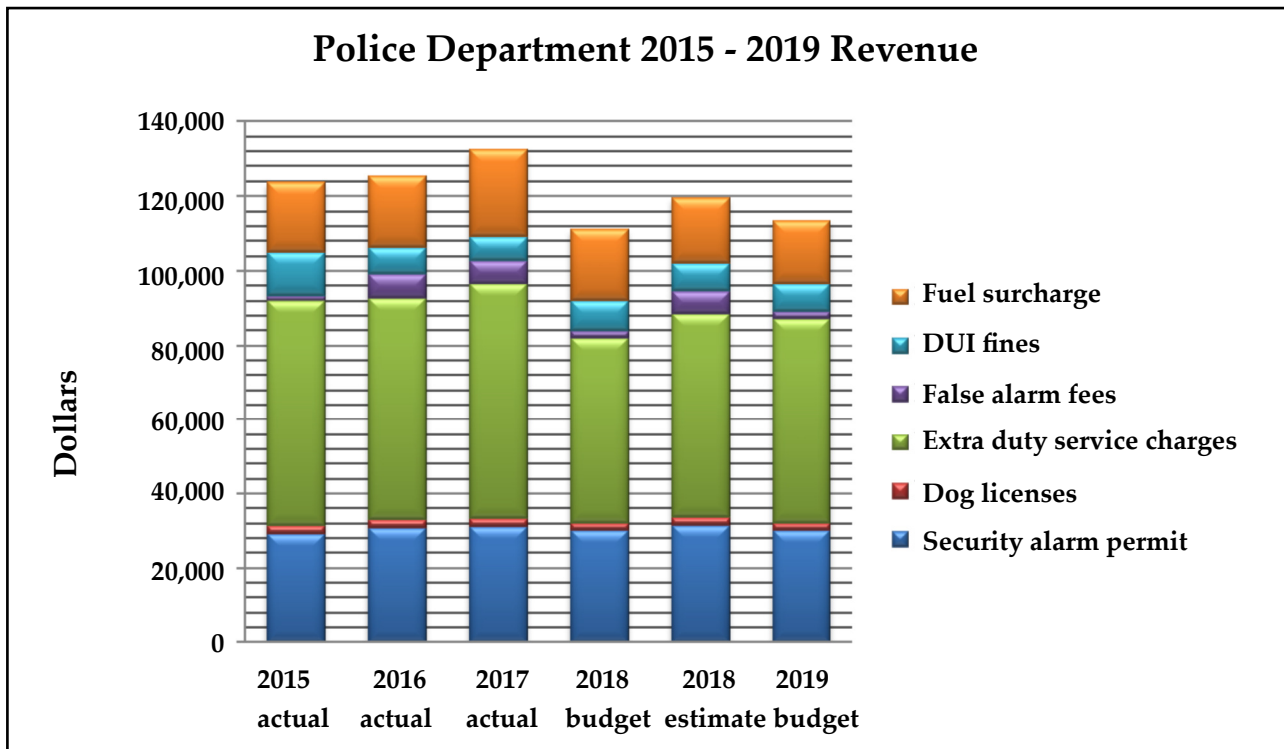
The total Police Department revenues by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Security alarm permit	29,119	30,700	31,100	30,000	31,500	30,000
Dog licenses	2,330	2,330	2,202	2,000	2,130	2,000
Extra duty service charges	60,689	59,646	63,361	50,000	54,920	55,000
False alarm fees	1,200	6,500	6,200	2,000	6,000	2,000
DUI fines	11,754	7,132	6,299	8,000	7,361	7,500
Fuel surcharge	18,640	19,210	23,280	19,000	17,500	17,000
<b>Total Public Safety revenue</b>	<b>\$123,732</b>	<b>\$125,518</b>	<b>\$132,442</b>	<b>\$111,000</b>	<b>\$119,411</b>	<b>\$113,500</b>





## Police Department continued



## Public Works Department

The Public Works Department is dedicated to maintaining and improving the quality of life in Cherry Hills Village by planning for future needs of streets and parks, promoting environmental quality, building and maintaining municipal infrastructure, managing public capital improvement projects and protecting health and safety. In addition, the Department provides for the design, construction, operation and maintenance of public works and related services within the City. In 2018, the Public Works Department was awarded re-accreditation status by the American Public Works Association (APWA). Cherry Hills Village is the 94th agency in the nation to achieve accreditation through APWA.

The Public Works Department consists of two divisions; the Streets Division and the Parks Division. The Streets Division is responsible for general management, operation and care of the infrastructure found in the City's right-of-way including: streets, bridges, curbs, gutters, trails, traffic, traffic signage, street striping, storm drain system, irrigation, street sweeping, entry features and tree trimming, right-of-way permits and inspections, snow removal as well as general management operation and care of City facilities and properties.

The Parks Division is dedicated to enhancing the quality of life for all residents of Cherry Hills Village by providing a variety of opportunities that encourage physical and social health, community pride, relaxation and enjoyment of the City's open space, trails and parks. The Parks Division maintains over 30 acres of parks and open space lands as well as over 26 miles of bridal paths and hard surface trails.



## Public Works Department continued

The mission of the Public Works Department is to provide superior quality, safe and appropriate infrastructure and natural areas for all residents. By establishing positive relationships with the community, the Department is able to provide effective, safe and well managed streets, parks and public facilities. The Department will be stewards of the environment and be fiscally responsible in all aspects of its operation. All Public Works employees will be highly qualified individuals and will be provided with the opportunity to continually increase their knowledge through education and training. The vision for the Public Works Department is to be a well managed, highly effective department that responds to the current and future needs through creativity and innovation in order to maintain and enhance the community's essential infrastructure and natural resources. The Parks Division employee count will increase by one Parks Maintenance Worker in 2019.

### **Goals and objectives for the Public Works Department:**

- Goal: Ensure that all employees have a healthy, safe and secure work environment by limiting on the job accidents (*corresponds to the City's long term goal 5*). **Objective: Strive to have zero preventable accidents in 2019 as the Department did in 2018.**
- Goal: Achieve high levels of customer service and satisfaction (*corresponds to the City's long term goal 4*). **Objective: Continue the Public Works Resident Customer Satisfaction Survey and monitor results, adjust as needed.**
- Goal: Enhance the quality of life for residents by implementing proactive programs to improve all City owned rights-of-way and natural resource areas (*corresponds to the City's long term goal 3 & 7*). **Objective: In 2019, the Parks Division will renovate the entry flower beds at Holly Street and Quincy Avenue and the Streets Division will replace the culvert at Monroe Street and Quincy Avenue to improve drainage.**
- Goal: Operate, maintain and improve the City's streets to optimize their intended function, serve residents' needs, protect property, health and safety and meet the needs of the residents in the future (*corresponds to the City's long term goal 3*). **Objective: By the end of 2019, the Streets Division will repair the footpath and widen the intersection at Colorado Boulevard and Mansfield Avenue.**
- Goal: Develop and maintain exceptionally qualified and well-trained employees (*corresponds to the City's long term goal 5*). **Objective: In 2019, the City is funding the following trainings and certifications for Public Works employees: ProGreen Expo (Parks Division), Colorado Asphalt Pavement Association Conference, APWA Road Conference, Master Gardener Certification and two employees will recertify as Traffic Control Supervisors.**
- Goal: Ensure that our activities provide the best result and benefits for our customers through strict budgeting processes and fiscal responsibility (*corresponds to the City's long term goal 1*).
- Goal: Provide a vibrant, first-rate park and trail system with aesthetically pleasing and environmentally sensitive designs and maintenance practices (*corresponds to the City's long term goal 7*). **Objective: Break ground on a new John Meade Park design by 2020, resurface the crusher fine trail at Woodie Hollow Park (Parks Division) and repair the paved trail on Holly Street (Streets Division).**

### **Program Measures**

The Public Works Department will develop tools that can be implemented to measure the level of customer service that is provided to residents and contractors. The Department currently measures the level of customer service provided throughout the year by analyzing the number of work requests that were completed. The Department measures its commitment to developing and maintaining



# City Structure

## Public Works Department continued

exceptionally qualified and well-trained employees by holding mandatory monthly safety trainings, annual customer service and ethics trainings and periodic OSHA, defensive driving, flagger certification and worker's compensation trainings; because of this commitment, the Public Works Department and Parks Division experienced an accident and injury free year for the third year in a row in 2018.

The Department also created a Public Works Resident Satisfaction survey in which residents rated the Public Works Department on topics related to street maintenance, park maintenance and communication on a scale of 1-7.

### Key Performance Measures

	2015	2016	2017	2018
Public Works Resident Satisfaction Survey Score	0	0	5.98	5
Work requests processed	184	155	125	152
Reduce on the job injuries resulting in lost time to less than 4	2	0	0	0

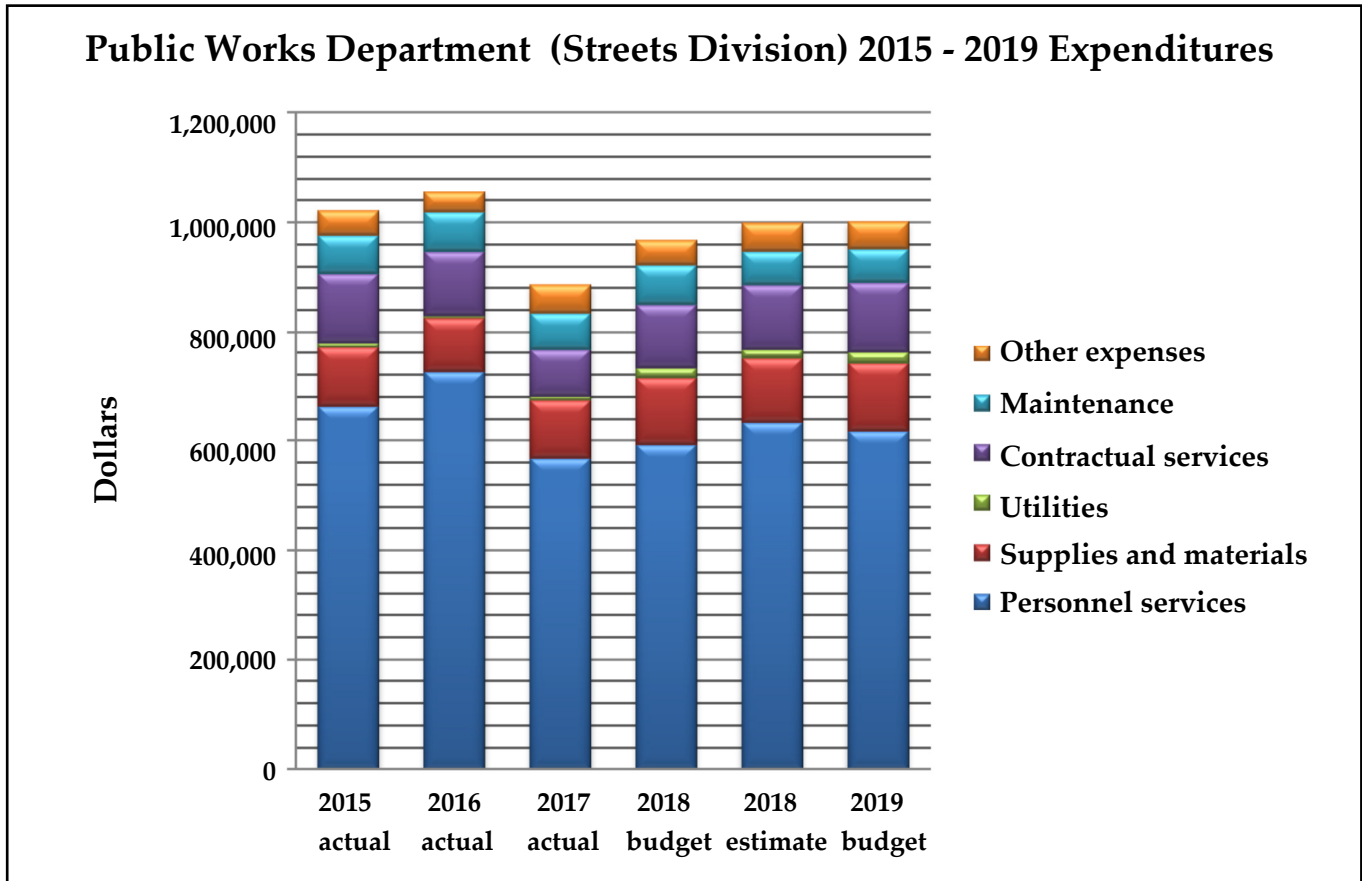
The total Public Works Department (Streets Division) expenditures by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Personnel services	662,909	727,113	568,335	593,295	634,025	611,793
Supplies and materials	107,681	98,600	105,621	121,500	117,692	124,200
Utilities	9,650	3,774	6,849	19,150	15,856	21,880
Contractual services	127,167	116,910	86,124	116,000	119,642	127,450
Maintenance	69,858	72,178	67,724	72,000	60,910	61,788
Other expenses	44,896	37,974	51,846	45,000	51,072	49,900
<b>Total Public Works expenses</b>	<b>\$1,022,161</b>	<b>\$1,056,549</b>	<b>\$886,499</b>	<b>\$966,945</b>	<b>\$999,197</b>	<b>\$997,011</b>



# City Structure

## Public Works Department continued



The total Public Works Department (Parks Division) expenditures by category for a 5 year period are listed below:

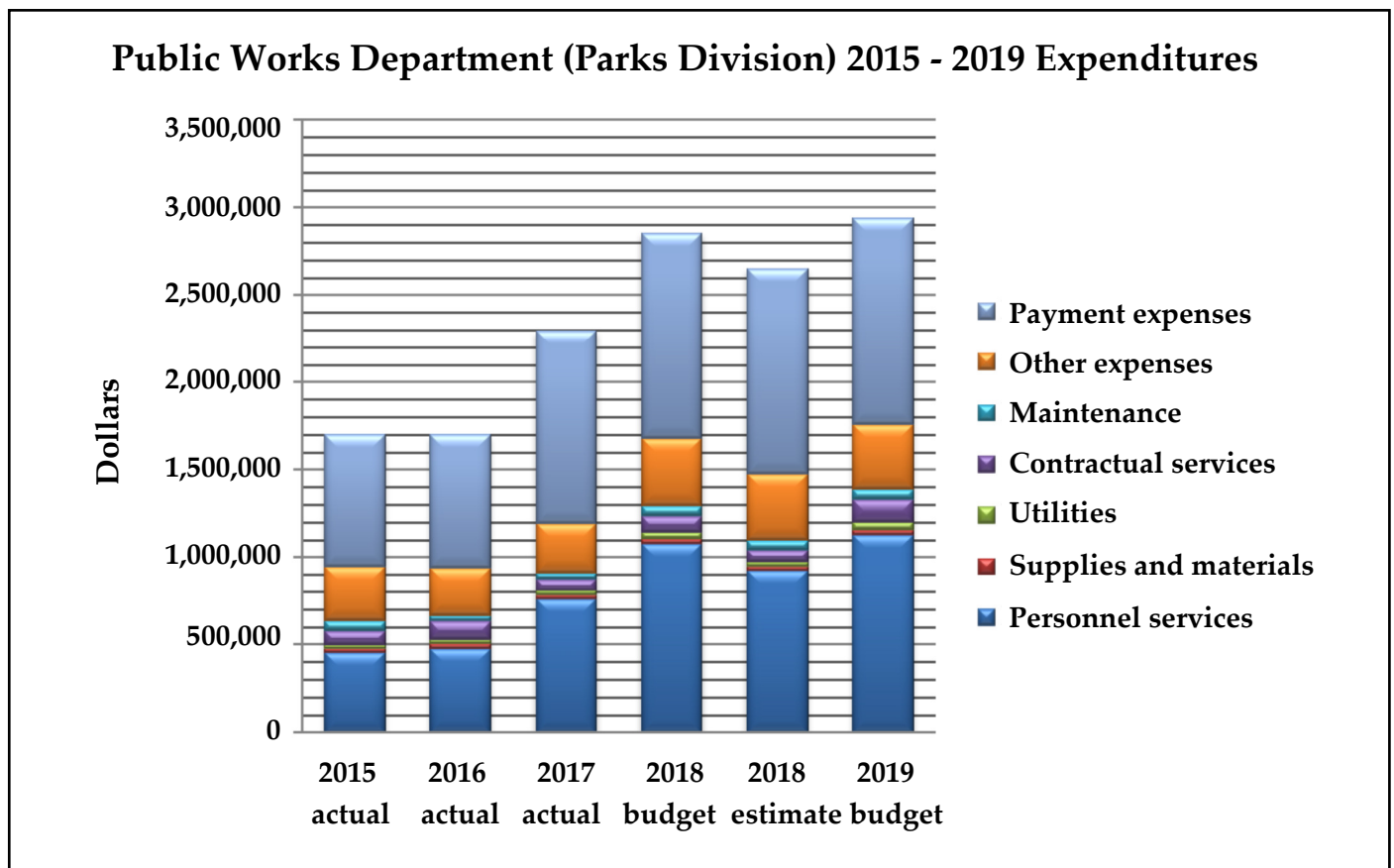
	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Personnel services	456,230	479,149	763,049	1,076,376	923,771	1,147,837
Supplies and materials	22,236	29,164	21,467	28,000	26,155	28,842
Utilities	19,601	21,737	23,633	41,200	24,754	47,535
Contractual services	82,157	103,615	69,747	91,800	69,565	130,397
Maintenance	57,095	30,299	31,682	56,500	53,330	59,174
Other expenses	310,688	275,089	283,023	388,258	379,063	370,056
Payment expenses	753,550	759,973	1,106,644	1,175,697	1,175,697	1,185,361
<b>Total Parks Division expenses</b>	<b>\$1,701,557</b>	<b>\$1,699,026</b>	<b>\$2,299,245</b>	<b>\$2,857,831</b>	<b>\$2,652,335</b>	<b>\$2,969,202</b>





# City Structure

## Public Works Department continued



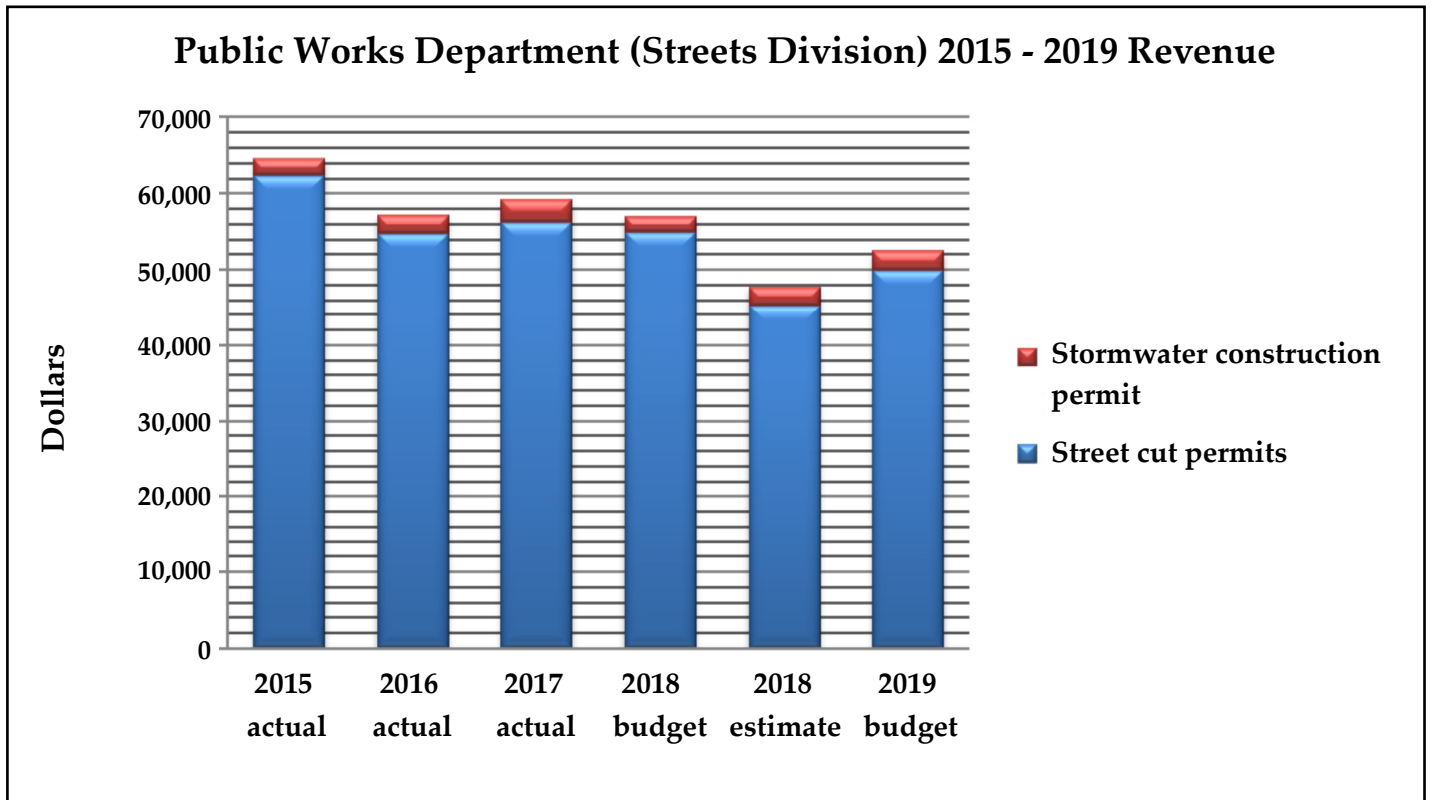
The total Public Works Department (Streets Division) revenue by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Street cut permits	62,438	54,819	56,175	55,000	45,225	50,000
Stormwater construction permit	2,100	2,400	3,000	2,000	2,490	2,500
<b>Total Public Works revenue</b>	<b>\$64,538</b>	<b>\$57,219</b>	<b>\$59,175</b>	<b>\$57,000</b>	<b>\$47,715</b>	<b>\$52,500</b>



# City Structure

## Public Works Department continued

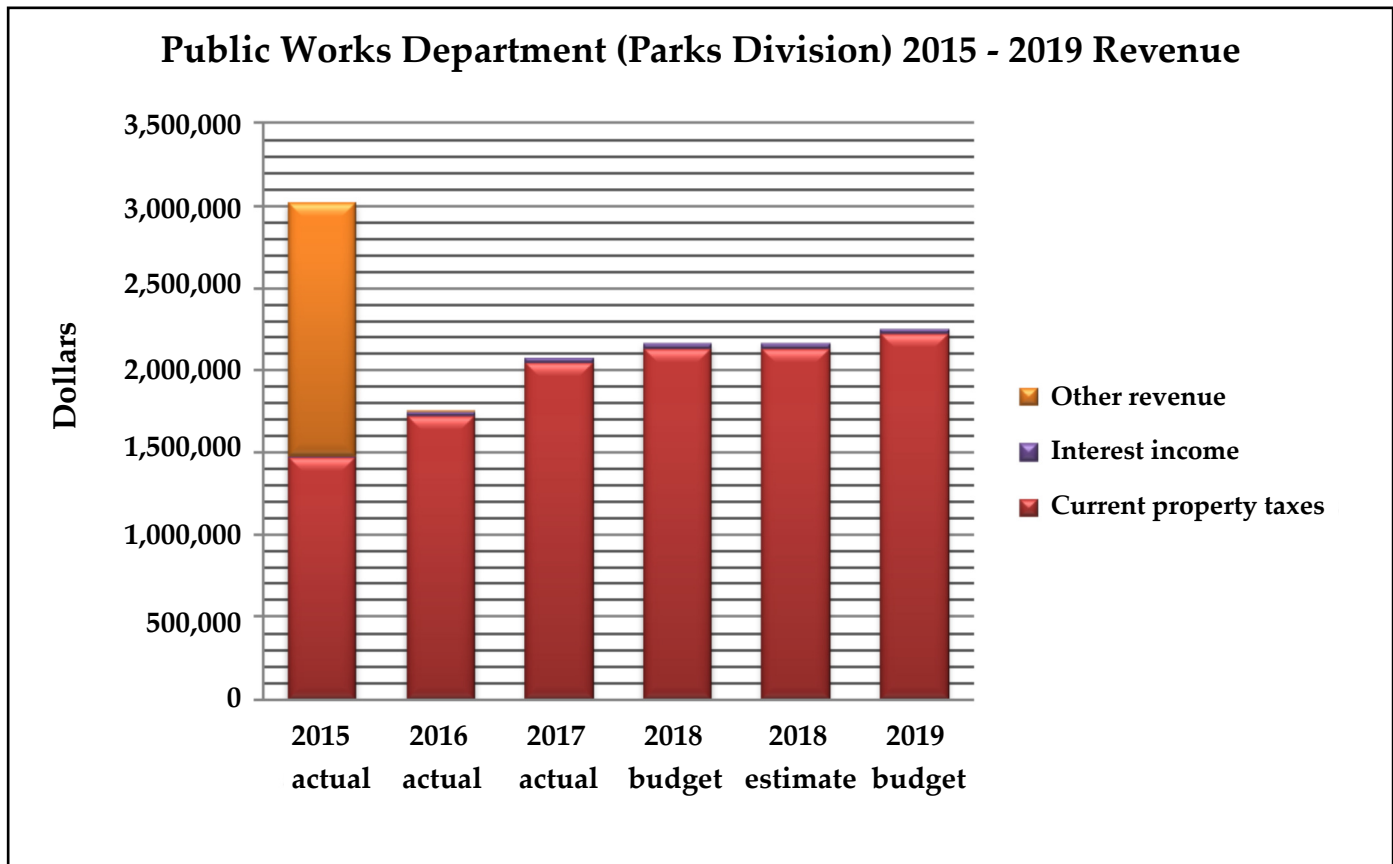


The total Public Works Department (Parks Division) revenue by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Current property taxes	1,471,282	1,723,059	2,042,970	2,130,144	2,130,144	2,221,919
Interest income	6,251	20,173	29,979	30,000	30,305	30,000
Other revenue	1,542,491	1,869	0	0	0	0
<b>Total Parks Division revenue</b>	<b>\$3,020,024</b>	<b>\$1,745,101</b>	<b>\$2,072,949</b>	<b>\$2,160,144</b>	<b>\$2,160,449</b>	<b>\$2,251,919</b>



## Public Works Department continued



## Community Development Department

The Community Development Department is responsible for the development and maintenance of community goals regarding the natural and built environment. This is achieved through guiding physical development of private property in a manner that complies with the City's Master Plan, Municipal Code standards and National and State codes. The Department oversees the implementation of the City's Master Plan and all construction-related activities within the City, the Department is responsible for enforcing municipal ordinances, standards and regulations. For example, many development applications pertain to enforcement of municipal ordinances relating to the subdivision of land, zoning regulations, floodplain management, building codes and coordination of utility services. The Community Development Department reviews building permit applications for compliance with all applicable building codes and performs all necessary building inspections during the construction process. In 2018, the Community Development Department received re-accreditation status through the American Public Works Association (APWA). Cherry Hills Village was the 94th agency in the nation to achieve accreditation through APWA.

The mission of the Community Development Department is to provide excellent service to the residents, builders, contractors and designers working in the City. The Community Development Department protects the public health, safety and welfare of the residents by ensuring that development and land use in the City are consistent with Cherry Hills Village City codes and the Cherry Hills Village Master Plan.



## Community Development Department continued

There are no expected changes to personnel counts for the Community Development Department in 2019.

### **Goals and objectives of the Community Development Department:**

- Goal: Restructure and streamline Chapters 16, 17, 18 and 19 of the City's Municipal Code in an effort to clarify the chapters for residents and contractors (*corresponds to the City's long term goal 2*). **Objective: Schedule Steering Committee meetings with the City's consultant, that will allow members of City Council, the Planning and Zoning Commission and the Parks, Trails, and Recreation Commission to collaborate on appropriate changes to the specified Chapters.**
- Goal: Rewrite the Expanded Use Permit process (*corresponds to the City's long term goal 2*). **Objective: Rewrite the Expanded Use Permit process in an effort to incorporate specific standards of approval and conditions of approval, add a provision regarding burden of proof; streamline the process for staff and applicants; require public agencies to comply with the process and other important revisions.**
- Goal: Maintain an annual National Flood Insurance Program (NFIP) Community Rating System (CRS) of 7 by ensuring that all floodplain development and administration requirements are met and annual recertification is completed with the Federal Emergency Management Association (FEMA) (*corresponds to the City's long term goal 2*).
- Goal: Utilize new technology to provide cost savings and improve department wide efficiency and customer service (*corresponds to the City's long term goal 4*). **Objective: Upgrade permit tracking software, replacing outdated permitting software, including a Code Enforcement module that can track property violations, while streamlining electronic permitting process.**
- Goal: Review the City's Master Plan that was last updated in 2008 (*corresponds with all of the City's long term goals*). **Objective: Assist the Planning & Zoning Commission with review the Master Plan and provide recommendations for a full Master Plan update or an addendum to the Master Plan to City Council.**

### **Program Measures**

The Community Development Department will measure the success of the NFIP program by reviewing the rating that is provided through formal documentation by FEMA. The Department also tracks the average amount of time it takes to review a building permit for a new single family residence. These types of permits have to be reviewed by the Community Development Director, as well as the City's contracted plans reviewer and City Engineer. In 2018, the Community Development Department created an electronic plan review submittal application process that they encourage applicants to utilize. They measured the success of this program throughout the course of 2018 and developed an acceptable standard with which to compare all subsequent years in order to establish benchmarks.





# City Structure

## Community Development Department continued

### Key Performance Measures

	2015	2016	2017	2018
Maintain annual NFIP CRS rating of at least 8 or below	8	7	7	7
Percentage of permits processed by electronic permitting	0	0	0	8%
Average permit review time for new single family residence - acceptable benchmark 70 working days	60 working days	99 working days	66 working days	101.5 working days

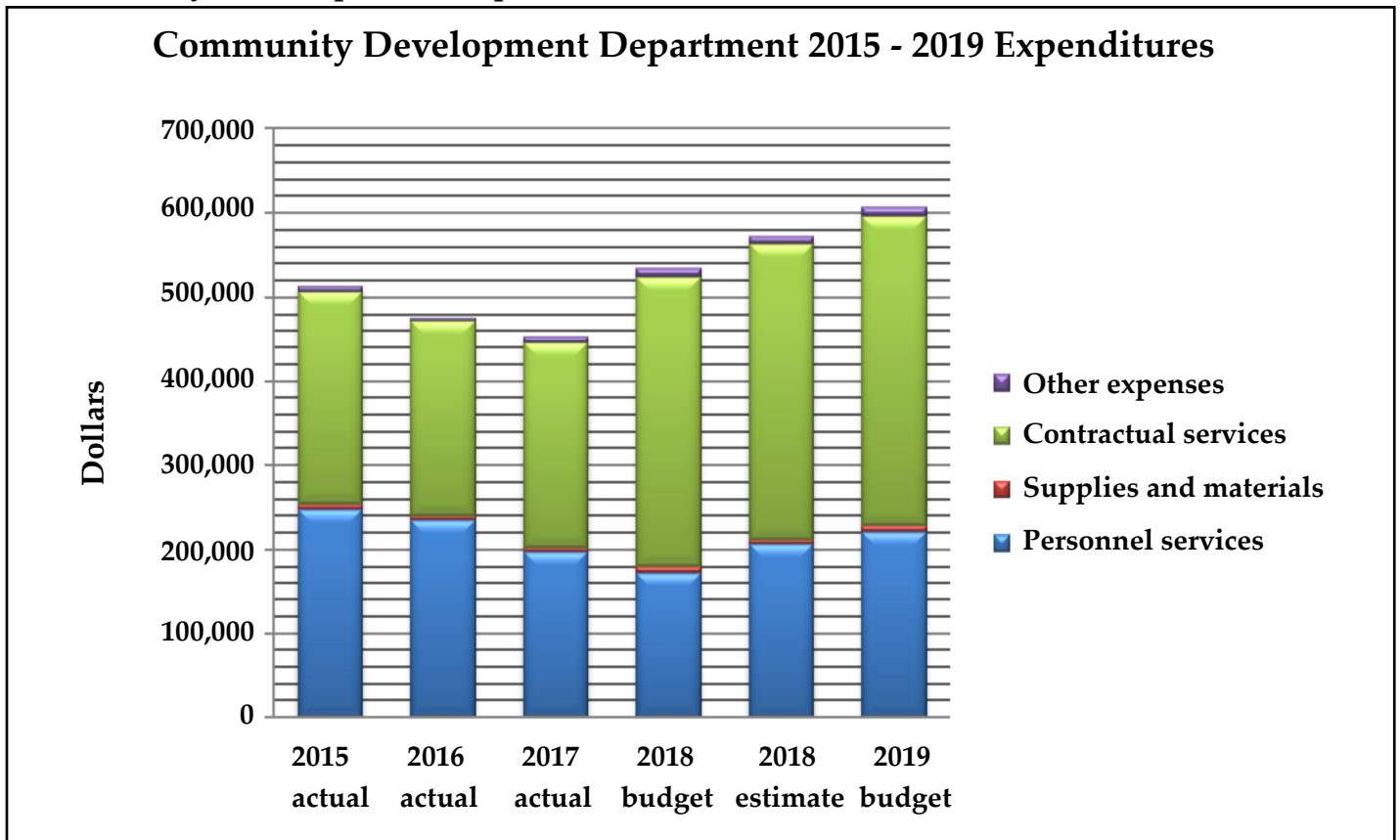
The total Community Development Department expenditures by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Personnel services	248,460	235,287	197,430	173,099	207,065	240,580
Supplies and materials	5,611	4,088	4,334	6,750	5,071	7,250
Contractual services	252,858	232,718	244,434	344,700	351,552	367,900
Other expenses	6,921	3,676	7,353	9,800	8,587	10,895
<b>Total Community Development expenses</b>	<b>\$513,850</b>	<b>\$475,769</b>	<b>\$453,594</b>	<b>\$534,349</b>	<b>\$572,275</b>	<b>\$626,625</b>



# City Structure

## Community Development Department continued

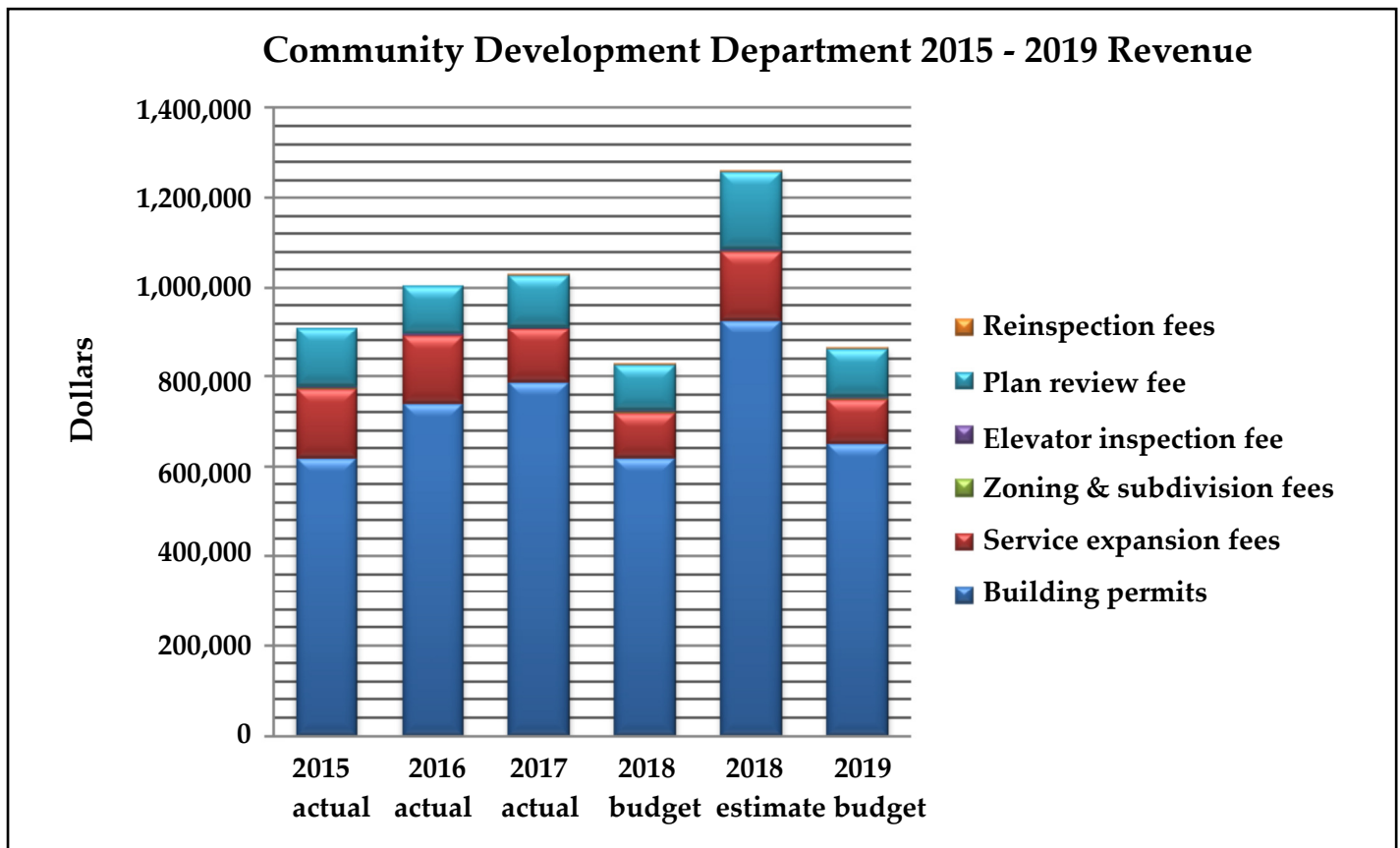


The total Community Development revenues by category for a 5 year period are listed below:

	2015 actual	2016 actual	2017 actual	2018 budget	2018 estimate	2019 budget
Building permits	617,789	741,167	786,702	620,000	925,146	650,000
Service expansion fees	154,522	150,968	120,514	100,000	154,973	100,000
Zoning & subdivision fees	1,900	0	674	2,000	1,181	1,000
Elevator inspection fees	5,000	5,000	4,680	4,000	4,228	4,000
Plan review fee	129,377	106,795	115,293	100,000	173,230	105,000
Reinspection fees	0	0	1,000	500	2,450	500
<b>Total Community Development revenue</b>	<b>\$908,588</b>	<b>\$1,003,930</b>	<b>\$1,028,863</b>	<b>\$826,500</b>	<b>\$1,261,208</b>	<b>\$860,500</b>



## Community Development Department continued





# Financial Policies

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## **Fund Balance / Reserve Policy**

The City of Cherry Hills Village recognizes the importance of maintaining an appropriate level of undesignated fund balance to provide the required resources to meet operating needs and to allow for unforeseen needs of an emergency nature. After evaluating the City's operating characteristics, tax base, non-tax revenue sources, capital needs, local and economic outlooks, emergency and disaster risk and other contingent issues, the City establishes the following policy regarding the undesignated fund balances and reserves for the City of Cherry Hills Village.

### **Purpose**

To establish a Fund Balance/Reserve Policy tailored to the needs of the City to ensure against unanticipated events that would adversely affect the financial condition of the City and jeopardize the continuation of necessary public services. This policy will ensure the City maintains an adequate fund balance and reserves to:

- provide sufficient cash flow for daily financial needs
- offset significant economic downturns or revenue shortfalls
- provide for unforeseen expenditures related to emergencies

### **Definitions**

**Emergency Reserve** - an additional reserve to provide for unforeseen reductions in revenues in the current year or expenditures that are greater than the current year revenues.

**Fund Balance** - the cumulative difference of all revenues and expenditures.

**Reserved Fund Balance** - portion of the fund balance that is legally restricted to a specific use or otherwise not available for appropriation or expenditures.

**Unreserved Fund Balance** - a measure of how much fund balance is left over at the end of the current year which can be used for the subsequent year's budget.

### **Policy**

It is the policy of the City Council to ensure the fiscal health of the community against unforeseen circumstances by maintaining fund balances and emergency reserves at sufficient levels for operations to continue. Use of excess fund balance is intended only for one-time or non-recurring expenditures. Listed on the following page are the Council's approved Fund Balance/Reserve Policy for each fund of the City of Cherry Hills Village.





## **Fund Balance / Reserve Policy (continued)**

General Fund - In the General Fund, there shall be maintained an unreserved fund balance equivalent to a minimum of six months of the current year's expenditures less capital outlay and transfers out budgeted for the fund. For purposes of this calculation, the expenditures shall be the budget as originally adopted by ordinance in December for the subsequent budget year. In addition, the City Council has determined that additional reserves be established in the General Fund to provide for unforeseen reductions in revenues in the current year or expenditures that are greater than the current year revenues. The minimum reserve amount should be 10% of approved general fund operating expenditures.

Conservation Trust Fund - This fund is a special revenue fund created to account for the proceeds of specific revenue sources that are legally restricted for specified expenditure purposes. No specific fund balance or reservation of fund balance is created by virtue of enactment of this policy. The amount of any reservation of fund balance shall be governed by the legal authority underlying the creation of this fund.

Catherine H. Anderson Land Donation Fund - This fund was created to account for the resources designated to foster and encourage the preservation of natural open space through financial assistance to residents interested in preserving natural areas in the City, but may also be used by the Council for park-related purposes. No specific requirement is established for this fund. However, at a minimum, the year end reserved fund balance and estimated revenues for the ensuing year must be sufficient to meet all outstanding fund encumbrances.

Sid #7 Bond Fund - Debt service funds are subject to the creation of very specific reserve amounts as part of the ordinance which authorizes the issuance of the bonds. This policy does not create any specific reservation of fund balance for this fund. Reserve requirements for any outstanding bond issue will be consistent with the ordinance authorizing the issuance of the bonds.

Arapahoe County Open Space Fund - This fund is a special revenue fund created to account for the proceeds of specific revenue sources that are legally restricted to be expended for specified purposes. No specific fund balance or reservation of fund balance is created by virtue of enactment of this policy. The amount of any reservation of fund balance shall be governed by the legal authority underlying the creation of this fund.

Water and Sewer Fund - This fund is a special revenue fund created to account for all revenue and expenses associated with the consolidation of water and sewer utilities coming under auspices of the City. No specific fund balance or reservation of fund balance is created by virtue of enactment of this policy.



# Financial Policies

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## **Fund Balance / Reserve Policy (continued)**

Parks and Recreation Fund - There shall be maintained an unreserved fund balance equivalent to a minimum of three months of current year expenditures less capital outlay and transfers out budgeted for the fund. In addition, 3% of operating expenditures shall be maintained as an emergency reserve.

Capital Fund - The Capital Fund was established to separately track and fund the costs of capital assets for the City. No specific fund balance or reservation of fund balance is created by virtue of enactment of this policy.

Cherry Hills Village Charlou Park 3rd Filing General Improvement District Fund - The CHV Charlou Park 3rd Filing GID Fund was created in 2019 to collect assessments and pay debt service on the bank notes that financed the costs of undergrounding existing overhead utility lines and removing the utility poles along portions of South Denice Drive, Charlou Circle and South Dasa Drive.

## **Utilization of Minimum Reserves**

Appropriation from the minimum unreserved fund balance shall require the approval of the City Council and shall be only for one-time expenditures and not for ongoing expenditures unless a viable revenue plan designated to sustain the expenditure is simultaneously adopted.

## **Replenishment of Minimum Fund Balance/Reserve Deficits**

If it is anticipated at the completion of any year that the projected or estimated amount of unreserved fund balance will be less than the minimum requirement, then the City Manager shall prepare and submit in conjunction with the proposed budget a plan for the expenditure or expense reductions and/or revenue increases necessary to restore the minimum requirements in subsequent budget years.

## **Utilization of Surplus Reserves**

In the event that the unreserved fund balance exceeds the minimum requirements, the excess may be utilized for any lawful purpose approved by the City Council. It is recommended that the first priority be given to utilizing the excess within the fund in which it was generated. In order to minimize the long term effect of such use, the excess shall be appropriated to fund one time expenditures or expenses which do not result in recurring operating costs.

## **Annual Review**

Compliance with the provisions of this policy shall be reviewed as part of the annual budget adoption process. The current version of the Fund Balance / Reserve Policy will be formally adopted by resolution during the 2020 budget process.



# Financial Policies

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## Investment Policy

The following Investment Policy for the City of Cherry Hills Village addresses the methods, procedures and practices that must be exercised to ensure effective and judicious fiscal and investment management of the City's funds.

### Scope

The Investment Policy governs the investment activities of the City with regard to investing the financial assets of all funds, with the exception of the retirement funds and deferred compensation funds.

### Objectives

The overall objectives of the City's investment program, in order of priority, are safety, liquidity and yield.

### Safety

Protection of principal is the primary objective of the City investment activities and is the single most important factor any investment decisions of the investment officer. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. For purposes of this policy, the two most significant risks to the City are:

- Credit Risk - Credit risk shall be limited by restricting the credit ratings on securities that may be purchased and through diversification of investments to reduce exposure to any one security type, issuer or account.
- Interest Rate Risk - Interest rate risk shall be limited by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily with durations of no longer than five years, money market mutual funds or similar investment pools.

### Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands of the City. Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same day liquidity for short-term funds.

### Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk assumed. Securities shall generally



## **Investment Policy (continued)**

be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal
- A security swap that would improve the quality, yield or target duration in the portfolio
- Liquidity needs of the portfolio require that the security be sold

## **Prudence**

The standard of care to be used by the investment official shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes.

The “prudent person” standard states that “investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived”.

## **Ethics and Conflicts of Interest**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the City of Cherry Hills Village.

## **Delegation of Authority**

In accordance with Article VI, Section 6.3 of the City of Cherry Hills Village Charter, the responsibility for conducting investment transactions resides with the City Treasurer/Director of Finance (investment officer). No person may engage in an investment transaction except as provided under the terms of the Cherry Hills Village investment policy.

## **Authorized Financial Institutions, Depositories and Brokers/Dealers**

A list will be maintained of financial institutions and depositories authorized to provide investment services. In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness (i.e. a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule). All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as applicable or required by the investment officer:





# Financial Policies

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## **Investment Policy (continued)**

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
- Proof of Financial Industry Regulatory Authority (FINRA) certification
- Proof of state registration
- Completed broker/dealer questionnaire (not applicable to Certificate of Deposit counterparties)
- Certification of having read and understood the City of Cherry Hills Village Investment Policy and agreeing to comply with it
- Evidence of adequate insurance coverage

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the investment officer.

## **Registered Investment Auditor**

The City of Cherry Hills Village may elect to engage the services of a Registered Investment Advisor (RIA) to manage the City's portfolio. The RIA will manage the portfolio in conformance with State and Federal guidelines. Qualified RIA's must demonstrate the following:

- Domiciled in Colorado
- Primary focus should be local governments in Colorado
- At least five years of experience
- SEC registered
- Errors & Omissions insurance in an amount of at least \$5 million dollars and provide a copy for the City's files
- A third party custodian that meets the minimum capital requirements of \$10,000,000 in assets
- A copy of their audited financial statements

## **Safekeeping and Custody**

All trades of marketable securities will be executed by delivery versus payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. Securities will be held by an independent third-party custodian selected by the entity as evidenced by safekeeping receipts in the City of Cherry Hills Village's name. The safekeeping institution shall annually provide a copy of their most recent report on internal controls-Service Organization Control Reports prepared in accordance with the Statement on Standards for Attestation Engagements (SSAE) No. 16.

The investment officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City of Cherry Hills Village are protected from loss, theft or misuse. Accordingly, the investment officer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or alternatively, compliance should be assured through the City of Cherry Hills Village's annual independent audit.



# Financial Policies

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## **Investment Policy (continued)**

### Suitable Authorized Investments

The following investments will be permitted by the Cherry Hills Village investment policy and are defined by state and local law where applicable:

- U.S. Treasury obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips which carry the full faith and credit guarantee of the United States government, are considered to be the most secure instruments available and have a final maturity not exceeding five years from the date of the trade settlement.
- Federal Agency Securities: Debentures and mortgage-backed securities with a stated final maturity not exceeding five years from the date of trade settlement and issued by the Government National Mortgage Association (GNMA).
- Bankers' acceptances.
- Federally insured time deposits (non-negotiable certificates of deposits) in state or federally chartered banks, saving and loans or credit unions, provided that the amount per institution is limited to the maximum coverage under federal insurance.
- Time deposits (non-negotiable certificates of deposits) in state or federally chartered banks, savings and loans or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with state law.
- Negotiable certificates of deposit (NCDs).
- Commercial paper rated at least A-1, P-1 or the equivalent by at least two Nationally Recognized Statistical Rating Organization (NRSROs) and by each NRSRO that rates the commercial paper.
- Investment-grade obligations of state and local governments and public authorities. No security may be purchased pursuant to this paragraph unless, at the time of purchase, the security is rated in one of the three highest rating categories by a nationally recognized organization that regularly rates such obligations.
- Money market mutual funds regulated by the Securities and Exchange Commission whose portfolios consist only of dollar-denominated securities and have a rating of AAAm or Aaa or the equivalent by each NRSRO that rates the fund.
- Local government investment pools either state administered or developed through joint powers statutes and other intergovernmental agreement legislation. They must be "no-load", have constant net asset value of \$1.00, limit assets of the fund to securities authorized by statute and have a rating of AAAm or Aaa or the equivalent by each NRSRO that rates the fund.



# Financial Policies

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## **Investment Policy (continued)**

Investment in derivatives of the above instruments shall require authorization by the Cherry Hills Village City Council.

### **Collateralization**

To qualify as a depository, financial institutions must be listed as eligible depositories by the State Commissioner of Financial Services or the State Division of Banking. Acceptable collateral for bank deposits and repurchase agreements shall include only:

- Obligations of the U.S. Government, its agencies and GSEs, including mortgage backed securities.
- Obligations of any state, city, county or authority rated at least AA by two nationally recognized statistical rating organizations.

### **Diversification**

The investments shall be diversified by limiting investments for any one type of security to 5% of the total portfolio to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities and continuously investing a portion of the portfolio in readily available funds such as local government pools (LGIPs), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

### **Maximum Maturities**

To the extent possible, the City of Cherry Hills Village shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City of Cherry Hills Village will not directly invest in securities maturing more than five (5) years from the date of purchase. The City of Cherry Hills Village shall adopt weighted average maturity limitations (which often range from 90 days to 3 years), consistent with the investment objectives. Reserve funds and other funds with longer term investment horizons may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the City Council prior to investing.

### **Comparison to Market**

In order to ensure fair institution execution, the investment officer shall compare to market, using Bloomberg, each purchase of investment instruments purchased on the secondary market.

If the City's funds are being managed by an outside investment organization, the Portfolio Manager will document secondary purchases and sales and provide a trade recap for the date of purchase or sale.



# Financial Policies

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## **Investment Policy (continued)**

### Reporting Methods

The investment officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last quarter and provide it to City Council. The report shall include the following:

- An asset listing showing par value, cost and accurate and complete market value of each security, type of investment, issuer and interest rate
- Average maturity of the portfolio and modified duration of the portfolio
- Maturity distribution of the portfolio
- Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months, year to date and since inception compared to the Benchmark Index returns for the same periods
- Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks
- Distribution of type of investment

### Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The City's cash management portfolio shall be designed to attain a market rate of return through budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities and cash flow requirements. The performance of the portfolio shall be compared to the average yield on the U.S. Treasury security that most closely corresponds to the portfolio's weighted average effective maturity. When comparing the performance of the City's portfolio, all fees involved with managing the portfolio shall be included in the computation of the portfolio's rate of return net of fees.

### Marking to Market

The market value of the portfolio shall be calculated monthly and a statement of the market value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.

### Approval of Investment Policy

The City's Investment Policy shall be adopted by resolution of the City Council. The policy shall be reviewed by staff on an annual basis and any modifications made must be approved by the City Council. The current version of the Investment Policy was formally adopted on April 21, 2015.





# Financial Policies

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## **Purchasing Policy**

The purpose of the Purchasing Policy is to provide guidance to Cherry Hills Village City staff and City Council in an effort to set forth a prudent system and standard of integrity when purchasing supplies, services, materials and equipment on behalf of the City; which would maximize the purchasing value of public funds, provide for timely purchases and follow common sense and good business practices.

It shall be the objective of the department making the purchase to procure from reliable vendors supplies, services, materials and equipment of the best quality, for use at the required time and at the best possible price. When price, cost of procurement, quality and availability are comparable, priority shall be given to local vendors. This objective shall be achieved by following General Procedures, which are applicable to all purchases in either the Specific Procedures for General Fund or the Specific Procedures for Other Fund Expenditures.

### **General Procedures**

#### **Conflict of interest**

Section 3.4 of the Cherry Hills Village City Charter states “No member of the Council shall have any direct financial interest in any contract with the City”.

#### **Spending authority**

Cherry Hills Village assigns responsibility of the purchasing function to the Finance Director’s office and utilizes a system of purchasing in which purchasing authority and responsibility is designated to Department Directors. The Finance Director is charged with monitoring purchases, establishing a purchasing system and providing assistance to departments making purchases. Unless otherwise noted in this policy, no employee may purchase goods or services unless such person is designated by the Department Director, Finance Director or City Manager.

#### **Code of ethics**

All employees engaged in purchasing products or services on behalf of Cherry Hills Village shall ensure that all organizations are afforded equal opportunity to compete and are bound by the code of ethics outlined in Chapter 2, Article 9 of the Cherry Hills Village Municipal Code.

#### **Unauthorized purchasing actions**

The following purchasing actions are unauthorized and violate the Cherry Hills Village Purchasing Policy:

- The use of public funds to purchase goods and services for personal use or gain either with or without later reimbursement.
- Splitting larger purchases into smaller amounts to circumvent the Purchasing Policy guidelines.
- Directing a contractor to proceed without a fully executed or authorized contract.
- The acquisition of traveler’s checks, cashier’s checks or the utilization of ATM machines.



# Financial Policies

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## **Purchasing Policy (continued)**

### **Tax exempt status**

The City of Cherry Hills Village qualifies as a tax-exempt organization under the State of Colorado. Employees are encouraged to avoid paying sales tax when purchasing on behalf of the City, whether it is by cash, purchase card or check. The City's tax-exempt number, which is available from the Finance Department, should be given to the vendor before the sale is completed.

### **Tax reporting**

All vendors must complete a Request for Taxpayer Identification Number and Certification W-9 form prior to conducting business with the City of Cherry Hills Village. A completed W-9 is only required once from each vendor unless its business information changes. It is the responsibility of the employee making the purchase to request a completed W-9 form from the vendor in order for the Finance Department to issue payment.

### **Finance Director notification for cash flow**

The Finance Director shall review all Accounts Payable Payment Approval reports and the Check Register after every check run is processed. This will assist the City in cash flow management and investment programs.

### **Emergency purchases**

The City of Cherry Hills Village is subject to unforeseen emergencies which could require a substantial outlay of City funds immediately. Such emergencies could include floods, explosions, civil disturbances, falling aircraft, fire, major drainage disorders and other civil disasters affecting the lives and safety of the residents and/or employees of the City.

In such cases of emergencies which require the immediate purchase of non-appropriated supplies or services to avoid the loss of life, property or detriment to the community, the City Manager or designated Department Director has the authority to authorize immediate expenditure of City funds without a competitive bidding process, regardless of the amount. The City Manager or designated Department Director shall obtain verbal approval from the Mayor, or in his/her absence, the Mayor Pro-Tem prior to initiating non-appropriated emergency purchases or services in excess of \$100,000. Immediately following the purchase, a written report shall be made by the authorizing individual to the City Manager's office stating the nature of the emergency, the amount and type of expenditure. This report shall be distributed to the Mayor and City Council within seven (7) days of the emergency.

### **Exceptions**

Exceptions to these policies will be allowed only when requested in writing by the City Manager and approved by the City Council with a motion.

### **Contracts and records maintenance**

All original contracts and agreements shall be provided to the City Clerk for maintenance with the City records.



## **Purchasing Policy (continued)**

### **Specific Procedures for General Fund Expenditures**

#### **Purchases under \$2,000**

The responsibility and authority for purchasing transactions and negotiations of purchases under \$2,000 rests with the Department Director functioning under the general direction of the City Manager. Employees are encouraged to obtain the lowest and/or best price for goods or services and, when applicable, utilize comparative pricing via verbal or informal methods. Periodic checks should be made on these purchases to be certain they are secured according to the purchasing objectives.

#### **Purchases over \$2,000 but under \$10,000**

The Department Director or other designated party responsible for a budgetary account shall obtain quotations prior to the purchase from more than one source for all purchases over \$2,000 but under \$10,000. Material purchases which are on a volume basis (i.e. gallons, tons) and utilized throughout the year (i.e. asphalt, road base and gasoline) shall be subject to an annual quotation only. Single source purchases (i.e. gas and electricity) are acceptable if approved by the City Manager. The Department Director shall recommend to the City Manager the vendor believed to be the most qualified on the basis of the purchasing objectives listed above. The City Manager, along with the Department Director, shall make the final purchasing decision.

#### **Purchases over \$10,000 but under \$25,000**

All purchases over \$10,000 but under \$25,000 should be awarded on the basis of competitive bids. The Department Director or other designated party responsible for a budgetary account shall solicit quotations prior to the purchase from more than one source. The Department Director shall recommend to the City Manager the vendor believed to be the most qualified on the basis of the purchasing objectives listed above. The City Manager, along with the Department Director, shall make the final purchasing decisions.

#### **Purchases over \$25,000**

All purchases over \$25,000 should be awarded on the basis of formal bids or proposals. The following policy shall govern obtaining bids or proposals:

1. Prior approval from City Council to initiate competitive purchasing procedures or purchases for any item approved in the adopted annual City budget is not required.
2. Three (3) or more formal bids or proposals shall be obtained. If three (3) bids or proposals cannot be secured, a lesser number may be obtained; however, a written explanation must accompany the bid documents and be approved by the City Manager.
3. Colorado State bid prices and purchases may be used in lieu of competitive or other purchasing procedures when in the best interest of the City.



# Financial Policies

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## **Purchasing Policy (continued)**

4. A Notice of Invitation for Bid shall be prepared by the Department Director and inserted by the City Clerk or other designated employee in the newspaper utilized by the City of Cherry Hills Village for its legal advertising. Such notice shall include the following information:
  - a. The Department Director that is responsible for the bid.
  - b. The location where bids will be received.
  - c. The location where bids will be opened.
  - d. A statement that Cherry Hills Village reserves the right to reject any or all bids.
  - e. A statement that written specifications are available from the Department Director upon request.
5. The City of Cherry Hills Village reserves the right to reject any of all bids, parts of bids or bids for any one or more supplies or contractual services included in the proposed contract when in the best interest of the City. Bids shall be evaluated and awarded to the bid that best meets the City's needs and requirements. Each bid, with the name of the bidder, shall be entered on the record and preserved for a period of seven (7) years for accepted bids and three (3) years for unaccepted bids for all inspection and maintained by the City Clerk with the City records.
6. The Department Director shall itemize all bids or proposals and, along with the appropriate City consultant(s), prepare a report for the City Manager summarizing the bids or proposals received and make a recommendation for award in accordance with the purchasing objectives.
7. The City Manager shall approve all General Fund bids in excess of \$25,000.
8. The City Council may approve a purchase in the open market under any one of the following circumstances:
  - A. Inadequate or absence of bids throughout the normal process.
  - B. Single source supplies for specialized or unique equipment, products or services.
  - C. Acceleration of delivery date when time is a major factor and it is in the City's best interest to shorten the delivery date.

## **Exceptions requiring City Council approval**

Exceptions that require City Council approval shall include the following:

1. Non-budgeted transactions over \$10,000.
2. Budgeted purchases over \$25,000 and/or 10% over the budgeted amount.

## **Specific Procedures for Other Fund Expenditures**

### **Purchases under \$10,000**

Other fund expenditures under \$10,000 shall follow the same purchasing policy that is outlined for



# Financial Policies

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## **Purchasing Policy (continued)**

purchases under \$2,000 in the Specific Procedures for the General Fund.

### **Purchases over \$10,000 but under \$25,000**

Other fund expenditures over \$10,000 but under \$25,000 should be awarded on the basis of competitive bids. The Department Director or other designated party responsible for a budgetary account shall solicit quotations prior to the purchase from more than one source. The Department Director shall recommend to the City Manager the vendor believed to be the most qualified on the basis of the purchasing objectives listed above. The City Manager, along with the Department Director, shall make the final purchasing decision.

### **Purchases over \$25,000**

Other fund expenditures in excess of \$25,000, with the exception of work performed directly by City employees, shall be contracted utilizing the procedure outlined below:

1. All City/contractor relationships will be centralized into one responsible party for each entity. The responsible Department Director shall serve this function on behalf of the City of Cherry Hills Village.
2. When plans and specifications approach completion, the Department Director or designated employee must be supplied with the following information so that he may advertise the project in the newspaper utilized by the City of Cherry Hills Village for its legal advertising within at least twenty (20) days prior to the proposed bid opening date:
  - a. Name, description and location of the project.
  - b. Source of funds (i.e. City, State, Federal and/or Special District).
  - c. Desired bid opening date and time.
3. Colorado State bid prices and purchases may be used in lieu of competitive purchasing procedures when in the best interest of the City.
4. The Department Director will receive all sealed bid proposals prior to the established bid opening time. All bids received after the specified time and date will be rejected by the City.
5. The Department Director shall itemize all bids and, along with the appropriate City consultant(s), prepare a report for the City Manager summarizing the bids received and make a recommendation for award in accordance with the purchasing objectives.

### **Exceptions requiring City Council approval**

Exceptions that require City Council approval shall include the following:

1. Non-budgeted transactions over \$10,000.
2. Budgeted purchases over \$25,000 and/or 10% over the budgeted amount.





# Financial Policies

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## **Purchasing Policy (continued)**

### **Acquisition Methods**

#### **Petty Cash**

Petty cash procedures shall be established by the Director of Finance or other designated employee. Petty cash must be kept in a locked safe, locked cash box or secure location at all times and only the assigned Administrative staff shall be allowed access to the petty cash funds. Petty cash transactions shall not exceed \$50 and must be approved by the appropriate Department Director. The Administrative employee is responsible for ensuring that cash given to the requesting employee exactly matches the Petty Cash Authorization form signed by the Department Director.

To obtain an advance from petty cash, employees must complete the Petty Cash Authorization form and have it signed by the appropriate Department Director. The form will be kept inside the locked cash register until the employee returns with the original vendor receipt and any excess cash received from the advance. The Administrative employee shall ensure that the excess cash received exactly matches the vendor receipt provided by the employee.

In cases of reimbursement requests that are more than \$50, the employee shall submit a completed Expense Reimbursement form, signed by the appropriate Department Director, along with original itemized receipts. Upon receiving the Expense Reimbursement form and itemized receipts, the Accounting Clerk shall provide reimbursement on the next scheduled check-run.

#### **Purchasing Card**

Please refer to the Wells Fargo Commercial Card Program policy for more information regarding purchasing card rights and responsibilities.

#### **Check Request**

A check request shall be used for purchases which are not applicable to the use of petty cash or purchasing cards. All check request transactions shall be supported via a vendor-issued invoice or original itemized receipt. The Director of Finance and/or City Manager shall perform a final review of all processed check request transactions to ensure compliance with the policies.

#### **Approval of Purchasing Policy**

The City's Purchasing Policy shall be adopted by resolution of the City Council. The policy shall be reviewed by staff on an annual basis and any modifications made must be approved by the City Council. The current version of the Purchasing Policy was formally adopted on April 21, 2015.



# Financial Policies

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## Check Controls Policy

The City of Cherry Hills Village will follow these policies related to check controls and the signing of checks.

1. Payment Discounts - The City will take advantage of, when possible, payment discounts to reduce expenditures when the rate offered is less than the rate of investment income the City is earning on cash.
2. Check Requirements - In most cases, staff will be required to complete the following steps to obtain a check:
  - a. Budget - Adequate budget funds must exist before staff considers a purchase.
  - b. Department Approval - All invoices must have a signature of approval by the department that received the items/service indicating the invoice is acceptable to pay.
  - c. Coding - All invoices must have a vendor number and budget account to which the item will be charged against.
  - d. Invoices - All invoices will be given to the Director of Finance for entry into the accounting system.
3. Check Signatures - Two signatures are required on all checks. One signature will be from the City Manager and the other from an approved Department Director. Electronic signatures are acceptable so long as the Payment Approval report has been reviewed and signed by those whose signatures appear on the check and/or the Director of Finance.
4. Distribution of Checks - Checks will be mailed following the signing of the Payment Approval report.
5. Check Register - The check register will be available for review at any time by the City Council and/or the residents for up to seven years (in accordance with the Colorado Municipal Records Retention Schedule) following the issue of payment.

## Approval of Check Controls Policy

The City's Check Controls Policy shall be adopted by resolution of the City Council. The policy shall be reviewed by staff on an annual basis and any modifications made must be approved by the City Council. The current version of the Check Controls Policy was formally adopted on April 21, 2015.



# Debt Procedure

Section 9.12 of the Cherry Hills Village City Charter states “The City may, subject to applicable limitations in the Colorado Constitution (including without limitation applicable provisions of Article X, Section 20 also known as the TABOR Amendment), borrow money or enter into other obligations and issue securities or other evidences of such obligations in such form and manner as determined by the Council to be in the best interests of the City”. The Colorado Revised Statutes provides that general obligation indebtedness for all purposes shall not at any time exceed 3 percent (3%) of the actual value, as determined by the County Assessor, of the taxable property in the City. The City’s legal debt limit is shown in the table below:

Assessed Value	\$341,151,416
Actual Value	\$4,587,366,700
Debt Limit: 3 Percent of Actual Value	\$137,621,001
Less: Assets in Debt Service	\$17,798,892
Legal Debt Margin	\$119,822,109
Amount of Bonded Debt Applicable to Debt Limit	\$17,798,892

## South Suburban

The City initiated exclusion from the South Suburban Parks and Recreation District (“District”). The resulting litigation produced an order from the District Court dated November 2004. The order required the City to pay the District \$9,660,838 for the conveyance and transfer of facilities, including water rights, parks, trails and other considerations. The City’s appeal process ended in November 2009 with a final decision by the Colorado Supreme Court, in which they denied the appeal. The City was ordered to make annual principal and interest payments, beginning in December 2006 through 2019. Interest on the obligation accrues at the two-year Treasury bill rate. Annual debt service requirements for the outstanding obligation on December 1, 2018 are estimated at a 2.856% interest rate and are as follows:

Year	Principal	Interest	Total
2019	\$ 757,156	\$ 21,624	\$ 778,780
Total Debt Service Requirements	\$ 757,156	\$ 21,624	\$ 778,780

## Certificates of Participation

Section 1.3 of the Cherry Hills Village City Charter allows the City to enter into a long-term rental or lease agreement in order to provide necessary land, buildings, equipment and other property for governmental purposes. The agreements may include an option to purchase and acquire title to such leased property within a period not exceeding the useful life of such property and in no case exceeding 30 years. In order to complete the three projects City Council identified as top priorities (a new Public Works Facility, a new City Hall and improvements to John Meade Park and Alan Hutto Memorial Commons), Council found it necessary and in the best interest of the City to undertake lease purchase financing.



# Debt Procedure

In the financing transaction, the City leased two pieces of land it owned to a trustee Bank pursuant to a Site Lease, in return for a lump-sum payment equal to the cost of the projects, plus the cost of marketing and closing the transaction. The Bank simultaneously entered into a Lease Purchase Agreement with the City, under which the Bank leased the land, and the buildings to be constructed on it, back to the City for rental payments sufficient to amortize the total amount financed over the term of the Lease Purchase Agreement. The Bank's right to receive the rental payments under the Lease Purchase Agreement was divided into participations (COPs), which were sold to investors to raise the Bank's initial lump-sum payment for the Site Lease. The COPs represent proportionate interests in the Bank's right to receive rental payments under the Lease Purchase Agreement, with each year's rental payments consisting of a principal component and an interest component. The interest component of the city's lease payment is treated for federal and Colorado income tax purposes as interest on an obligation of the City and is therefore tax-exempt in the same way as interest on a municipal bond. When all of the rental payments are made under the Lease Purchase Agreement, both the Lease Purchase Agreement and the Site Lease shall terminate. During this process the City received the highest possible rating given to a municipality. S&P Global Ratings assigned its 'AAA' issuer credit rating (ICR) to Cherry Hills Village and also assigned its 'AA+' rating to the City's series 2017 certificates of participation.

Annual debt service requirements for the outstanding debt at December 31, 2018 are as follows:

Year Ended December 31,	Principal	Interest	Total
2019	\$295,000	\$444,238	\$739,238
2020	\$305,000	\$435,388	\$740,388
2021	\$315,000	\$426,238	\$741,238
2022	\$325,000	\$416,788	\$741,788
2023-2027	\$1,815,000	\$1,888,236	\$3,703,236
2028-2032	\$2,280,000	\$1,420,602	\$3,700,602
2033-2037	\$2,795,000	\$900,810	\$3,695,810
2038-2041	\$2,700,000	\$257,812	\$2,957,812
Total Debt Service Requirements	\$10,830,000	\$6,190,112	\$17,020,112



# Budget Policy

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The City's annual budget is prepared in accordance with the guidelines of the Governmental Accounting, Auditing, and Financial Reporting (GAAFR), the Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA). As required by the City Charter, the budget is prepared on a calendar year basis beginning on the first day of January and ending on the thirty-first day of December each year. The budget must be balanced or have a revenue surplus. A balanced budget means that expected expenditures do not exceed forecasted revenues.

The Cherry Hills Village budget is created by the City staff and City Council respectively. Department Directors continuously prepare or update the operational budget and prioritize projects throughout the year. The Cherry Hills Village City Charter states that "The Council shall adopt a budget calendar by resolution on or before the twentieth (20) day of September of each year, and shall adopt an ordinance for the budget and an ordinance for the annual appropriations in accordance with said calendar. When finally adopted, the budget shall become a public record, and sufficient copies shall be deposited with the Clerk to ensure adequate circulation".

The budget process takes into consideration the following priorities:

- Pro-actively address safety, health and welfare issues within the City
- Improve service delivery and responsiveness
- Master Plan implementation
- Ensure the City remains fiscally responsible and conservative
- Improve public outreach efforts
- Professional development (accreditation, GFOA, intergovernmental cooperation, conferences)
- Evaluate staffing levels and job functions
- Maintain and evaluate IT systems
- Employee training and development
- Annual compensation study
- Determine community strategies for open space acquisitions and High Line Canal connectivity
- Closely coordinate/monitor activities of the outside entities that have a direct impact on City operations and quality of life issues, such as: the Colorado Department of Transportation (CDOT), Denver Water, Xcel Energy and Century Link

Consequently, every Department Director will provide the City Manager with their recommendations and projections prior to the twentieth (20) day of September deadline for the following year's budget. Once the City Manager has received the recommendations from the Department Director, the budget calendar on page 64 will be followed.





# Budget Policy

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The Council shall hold a public hearing on the proposed budget each year. The notice of the time and place of the hearing will be published at least five (5) days prior to the hearing and copies of the proposed budget shall be made available to the public, whether on the City's website or available by printed copy in the City Clerk's office. The Council may at any time before the final adoption increase, decrease, add or strike out any item in the budget.

## Annual Budget Scope

The Cherry Hills Village City Charter states that "the budget adopted by the Council shall contain: (a) an estimate of anticipated revenue from all sources other than the tax levy for the ensuing year; (b) an estimate of the general fund cash surplus at the end of the current fiscal year, or of the deficit to be made up by appropriate; (c) the estimated expenditures necessary for the operation of the several departments, offices and agencies of the City; (d) debt service requirements for the ensuing fiscal year; (e) an estimate of the sum required to be raised by the tax levy for the ensuing fiscal year, and the rate of the levy necessary to produce such a sum based on the percentage of current levy collection experience during the three preceding fiscal years; (f) a balance between the total estimated expenditures; including any deficit to be met, and monies set aside for public improvements and total anticipated revenue, plus any surplus. All estimates shall be in detail showing revenues by source and expenditures by organization units, activities, character and object."

## Special Funds

The Cherry Hills Village City Charter allows for the creation of additional funds, otherwise known as special funds, to be used for special purposes such as: depreciation and obsolescence; debt service; equipment and building replacement; special services; local improvements; City-owned utilities; trust funds and endowments; and such other purposes as the Council may determine.

## Amendment Procedure

The Cherry Hills Village City Charter states that "The Council may make additional appropriations by ordinance during the fiscal year for unanticipated expenditures required of the City, but such additional appropriations shall not exceed the amount by which actual and anticipated revenues of the year are exceeding the revenues as estimated in the budget, unless the appropriations are necessary to relieve an emergency endangering the public peace, health or safety". Any annual departmental appropriation or portion thereof, remaining unexpended or unencumbered at the close of the fiscal year, shall revert to the general fund.



# Budget Policy/Calendar

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## Basis for Budgeting

The City uses the same basis of budgeting that it uses for its audited financial statements. The modified accrual basis of accounting is used for all fund operations and for the financial statements, except for the proprietary fund (Water Fund) which uses the accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Under the full accrual basis of accounting used for the City's government-wide financial statements and proprietary fund financial statements, revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of timing of related cash flows.

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## 2018 Budget Calendar

September 17, 2018 - The City Manager submitted the proposed 2019 budget to the City Council.

October 2, 2018 - City Council held a study session to review the proposed 2019 budget.

November 20, 2018 - A public hearing was held for the proposed 2019 budget and first readings of the Appropriations Ordinance and Mill Levy Ordinance.

December 12, 2018 - The 2019 Annual Budget and the Appropriations Ordinance and Mill Levy Ordinance were adopted on second and final reading.



# Budget Details

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Fund accounting is used for budgeting and accounting purposes. Each fund is created for a specific purpose. City Council must approve the appropriation of expenditures from each fund. Approval generally occurs at the beginning of each fiscal year, but may occur by City Council any time throughout the year if funds are available. All City funds described below are appropriated by City Council.

The City's budget contains the General Fund and seven small funds. The General Fund is broken out into Revenues, Administration, Judicial, Information Technology, Community Development, Public Safety, Village Crier, Public Works and Capital. Approximately 35% of the General Fund revenue comes from property taxes, approximately 28% from use tax/sales tax, approximately 9% from building permits and the remainder of revenue is from municipal court fines and other taxes received from the State and County.

- ♦ The **Administration** section is comprised of the City Manager, Director of Finance and Administration, Human Resource Analyst and City Clerk. Some expenses of this section include: salaries, election costs, personnel management, City insurance programs, records management and utilities.
- ♦ The **Judicial** section is comprised of the Court Clerk, Bailiff and Municipal Judges. The expenses of this section are all for the purpose of running the Municipal Court.
- ♦ The **Information Technology** section accounts for all computer related expenses of the City.
- ♦ The **Community Development Department** is comprised of a Community Development Director, Community Development Clerk and a Code Enforcement Officer/Stormwater Technician. This Department provides day-to-day administration and coordination of all building activities along with consultants and civil engineers.
- ♦ The **Public Safety Department** delivers a full range of professional law enforcement services. The Police Department staff includes the Police Chief, Police Commander, Support Services Specialist, four Sergeants, sixteen Police Officers, Animal Control Officer, Police Technician and Police Clerk. The total expenditures include expenses to run the Department such as salaries, uniforms, crime prevention, animal control, vehicle and equipment maintenance, training and investigations.
- ♦ The **Village Crier** is the official Cherry Hills Village City government sponsored publication. It is published every month and mailed or emailed to all Cherry Hills Village residents. The Village Crier division is used to track expenses for the publication of The Village Crier. The expenses of this Department are funded by contributions from residents and advertisements.
- ♦ The **Public Works Department** is responsible for the maintenance of City buildings, grounds and streets. The Department includes the Public Works Director, Streets Operations Supervisor, Streets Crew Leader, Project Manager, four Heavy Equipment Operators, Administrative Assistant, Facilities Maintenance Worker and one seasonal Maintenance Worker.



# Budget Details

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- ♦ The **Capital Fund** is used to track equipment or vehicles that cost in excess of \$5,000 and have a useful life greater than one year.

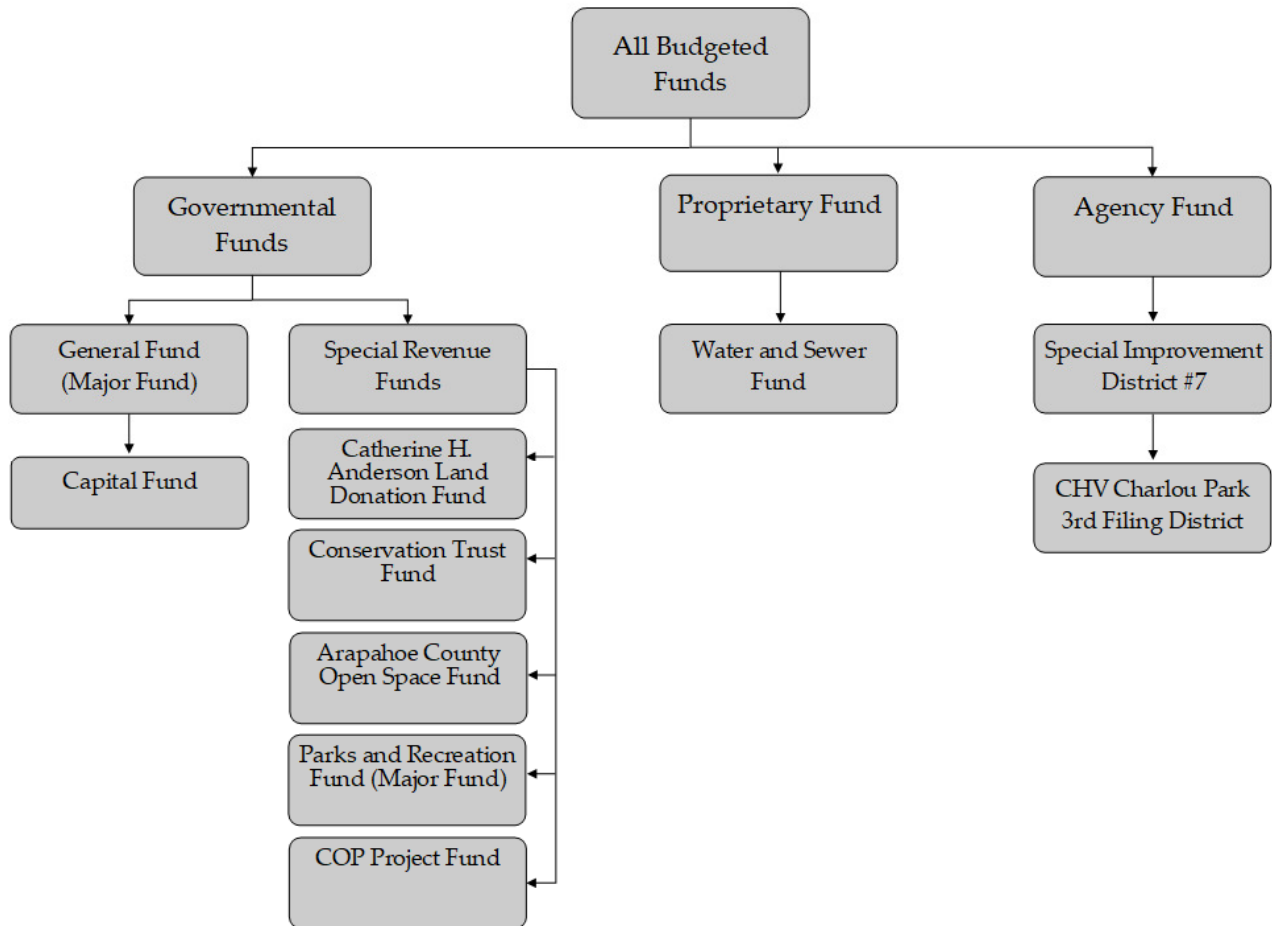
The eight small funds are the Conservation Trust Fund, the Catherine H. Anderson Land Donation Fund, the Arapahoe County Open Space Fund, the Special Improvement District #7 Fund, the Water and Sewer Fund, the Parks and Recreation Fund, the COP Project Fund and the CHV Charlou Park 3rd Filing GID Fund.

- ♦ The Colorado State Legislature requires the establishment of the **Conservation Trust Fund** if a local government desires to receive state allocations for the acquisition, development and maintenance of parks and open space properties. The Colorado Lottery is the primary source of this fund.
- ♦ The **Catherine H. Anderson Land Donation Fund** was established by the subdivision regulations of the City and derives its revenue from subdividers within the City, in addition to recreation reimbursement donations or charitable contributions. These revenues are earmarked for parks, open space, trails or other public improvements.
- ♦ The **Arapahoe County Open Space Fund** was created to account for sales tax revenues generated from the Arapahoe County Open Space ballot measure. The City receives a shareback of the tax revenues collected. These funds may be used to acquire real estate, easements, water rights and to improve, restore and protect open space.
- ♦ The **SID #7 Bond Fund** was established for collecting assessments and paying debt services on the bonds that finance the construction of the new water improvement system for the Cherry Hills Village residents of the subdivisions Charlou Park and Charlou Park second addition. The first year of collections was in 2001 and the final payments are to be made in 2020.
- ♦ The **Water and Sewer Fund** was created to account for all the revenues and expenses associated with the consolidation and operation of water and sewer utilities coming under the auspices of the City of Cherry Hills Village.
- ♦ The **Parks and Recreation Fund** was established in 2004 for the purpose of accounting for costs related to the exclusion of the City from the South Suburban Park and Recreation District and to establish park and recreation functions within the City of Cherry Hills Village. The Parks and Recreation Department is comprised of the Parks Operations Supervisor, Parks and Recreation Coordinator, Parks Crew Chief, four Parks Maintenance Workers and five seasonal Parks Maintenance Workers.
- ♦ The **COP Project Fund** was created in 2017 to account for the COP proceeds and expenditures for the new Public Works Facility, new City Hall and John Meade Park improvements for which the COP's were received to fund.
- ♦ The **Cherry Hills Village Charlou Park 3rd Filing General Improvement District** was established in 2019 for collecting assessments and paying debt service on the bonds that financed the cost of undergrounding existing overhead utility lines and removing the utility poles along portions of South Denice Drive, Charlou Circle and South Dasa Drive.



# Fund Structure

## Fund Organization for the 2019 Budget







# Department Fund Source

Department	Funding Source
City Council	General Fund
City Manager	General Fund
Finance Department	General Fund
• City Clerk	General Fund
• Human Resources	General Fund
• Municipal Court	General Fund
Police Department	General Fund
• Support Services	General Fund
• Animal Control	General Fund
• Code Enforcement	General Fund
• Patrol	General Fund
• Capital Purchases	Capital Fund
Public Works Department	General Fund
• Street Maintenance	General Fund
• Grounds and Building Maintenance	General Fund
• Fleet Maintenance	General Fund
• Parks and Trails Maintenance	Parks and Recreation Fund
• Capital Purchases	Capital Fund / COP Project Fund
Community Development Department	General Fund
• Planning	General Fund
• Building Inspections	General Fund
Information Technology Division	General Fund
• Capital Purchases	Capital Fund



# Budget Ordinance

## ORDINANCE NO. 8

Series 2018

November 20, 2018: Introduced as Council Bill 8, Series 2018 by Councilor Katy Brown, seconded by Mayor Pro Tem Earl Hoellen and considered in full text on first reading. Passed by a vote of 5 yes and 0 no.

December 12, 2018: Considered in full text on second reading. Passed by a vote of 5 yes and 0 no.

### **A BILL FOR AN ORDINANCE ADOPTING A BUDGET AND LEVYING PROPERTY TAXES FOR THE CITY OF CHERRY HILLS VILLAGE, COLORADO FOR FISCAL YEAR 2019**

**WHEREAS**, the City of Cherry Hills Village prepared and established a Budget for fiscal year 2019, made such Budget available for public inspection, and held a public hearing prior to adoption of the Budget by the City Council pursuant to Article IX of the Charter of Cherry Hills Village; and

**WHEREAS**, the Budget provides for expenditures and transfers for all purposes in the amount of \$16,776,945 and

**WHEREAS**, the Arapahoe County Assessor has certified a taxable assessed valuation for the City of Cherry Hills Village \$341,151,416; and

**WHEREAS**, \$4,712,324 of the total expenditures and transfers required shall be derived from ad valorem taxes, and the balance shall be derived from other sources.

### **NOW, THEREFORE, THE COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO, ORDAINS:**

Section 1. The City of Cherry Hills Village Budget in the total amount of \$16,776,945 for the fiscal year beginning January 1, 2019 and ending December 31, 2019, is hereby approved and adopted.

Section 2. The Mayor and City Clerk of the City of Cherry Hills Village, Colorado, are hereby authorized and directed to certify a General Purpose Levy of fourteen and seven hundred and twenty two thousandths (14.722) mills to the Board of County Commissioners of Arapahoe County, Colorado, on or before the 15th day of December 2018, to be levied against all property within the City of Cherry Hills Village for taxes to be collected in 2019 for the valuation year 2018.

Section 3. The City Council, pursuant to Article XX of the Colorado Constitution, supersedes and deems the provision of C.R.S. 1972, 29-1-301, inapplicable.

Section 4. Should any section, clause, sentence or part of this Ordinance be adjudged by any court to be unconstitutional or invalid, the same shall not affect, impair or invalidate the ordinance as a whole or any part thereof other than the part so declared to be invalid, except to the extent that such invalidation defeats the purpose and intent of the City Council in adopting this Ordinance.

Adopted as Ordinance No. 8, Series 2018, by the City Council of the City of Cherry Hills Village, Colorado the 12th day of December, 2018.

  
Laura Christman, Mayor

ATTEST:

APPROVED AS TO FORM:

  
Laura Gillespie, City Clerk

  
Kathie B. Guckenberger, City Attorney



# Budget Ordinance-Appropriations

## ORDINANCE NO. 9

Series 2018

November 20, 2018: Introduced as Council Bill 9, Series 2018 by Councilor Dan Sheldon, seconded by Councilor Katy Brown and considered in full text on first reading. Passed by a vote of 5 yes and 0 no.

December 12, 2018: Considered in full text on second reading. Passed by a vote of 5 yes and 0 no.

### A BILL FOR AN ORDINANCE OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO AUTHORIZING APPROPRIATIONS FOR FISCAL YEAR 2019

**WHEREAS**, the City of Cherry Hills Village has prepared and approved a Budget for fiscal year 2019 and the City is authorized and required to make appropriations by ordinance for each fiscal year pursuant to Article IX of the Charter of Cherry Hills Village, and

**WHEREAS**, the City is required by Article IX Section 9.9 of the Charter to create a special fund by ordinance to account for monies to be held or used for special purposes; and

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO ORDAINS:**

Section 1. From the monies obtained from taxation and from all other sources of revenue of the City of Cherry Hills Village, Colorado, during the year beginning January 1, 2019, and ending December 31, 2019, there is hereby appropriated the following sums for the following funds, to-wit:

General Fund	7,088,418
Capital Fund	983,267
COP Project Fund	4,053,683
Land Donation Fund	380,095
Conservation Trust Fund	402,500
Special Improvement District No. 7	88,668
Water & Sewer Enterprise Fund	547,112
Arapahoe County Open Space Fund	245,000
Parks and Recreation Fund	2,988,202
<b>TOTAL</b>	<b><u>\$16,776,945</u></b>

Section 2. That a fund is created for the purpose of accounting for capital expenditures and shall be called the Capital Fund.

Section 3. The City Council, pursuant to Article XX of the Colorado Constitution, deems that this ordinance supersedes the provisions of C.R.S. 1972, 29-1-301, and that said statute is inapplicable to the matters addressed by this ordinance.

Section 4. Should any section, clause, sentence or part of this ordinance be adjudged by any court to be unconstitutional or invalid, the same shall not affect, impair or invalidate the ordinance as a whole or any part thereof other than the part so declared to be invalid, except to the extent that such invalidation defeats the purpose and intent of the City Council in adopting this ordinance.

Adopted as Ordinance No. 9, Series 2018, by the City Council of the City of Cherry Hills Village, Colorado, the 12th day of December, 2018.

  
Laura Christman, Mayor

ATTEST:

APPROVED AS TO FORM:

  
Laura Gillespie, City Clerk

  
Kathie B. Guckenberger, City Attorney



# Budget Ordinance-Appropriations

## ORDINANCE NO. 2

Series 2019

February 5, 2019: Introduced as Council Bill 1, Series 2019 by Mayor Pro Tem Katy Brown, seconded by Councilor Dan Sheldon and considered in full text on first reading. Passed by a vote of 5 yes and 0 no.

February 19, 2019: Considered in full text on second reading. Passed by a vote of 4 yes and 0 no.

**A BILL FOR AN ORDINANCE OF  
THE CITY OF CHERRY HILLS VILLAGE, COLORADO  
AMENDING THE BUDGET FOR FISCAL YEAR 2019 BY CREATING A  
FUND FOR THE CHERRY HILLS VILLAGE CHARLOU PARK 3rd FILING  
GENERAL IMPROVEMENT DISTRICT AND APPROPRIATING FUNDS THEREIN**

**WHEREAS**, the City of Cherry Hills Village has prepared and approved a budget for fiscal year 2019 (the "2019 Budget") and the City is authorized and required to make appropriations by ordinance for each fiscal year pursuant to Article IX of the Home Rule Charter of Cherry Hills Village ("Charter"); and

**WHEREAS**, the City is required by Article IX, Section 9.9 of the Charter to create a special fund by ordinance to account for monies to be held or used for special purposes; and

**WHEREAS**, Article IX, Section 9.10 of the Charter authorizes the City Council to make additional appropriations by ordinance provided such additional appropriations do not exceed actual and anticipated revenues; and

**WHEREAS**, pursuant to Ordinance 1, Series 2019, which was approved on January 15, 2019, the City Council of Cherry Hills Village declared organized the Cherry Hills Village Charlou Park 3rd Filing General Improvement District (the "GID"); and

**WHEREAS**, the GID anticipates issuing general obligation bonds or other obligations in 2019, pursuant to voter approval obtained in the November 6, 2018 election (the "Bonds"); and

**WHEREAS**, City Council desires to create a fund for the revenues to be generated from the issuance of the Bonds, which revenue was not anticipated when the 2019 Budget was adopted, and for accounting for the transactions pertaining to the GID; and

**WHEREAS**, the City Council hereby amends the 2019 Budget and appropriates the funds as set forth herein.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO  
ORDAINS:**

**Section 1.** The 2019 Budget is amended to establish a fund for the purpose of accounting for the Cherry Hills Village Charlou Park 3rd Filing General Improvement District revenue and expenditures and shall be called the CHV Charlou Park GID Fund.

**Section 2.** From monies obtained from taxation and from all other sources of revenue of the City of Cherry Hills Village, Colorado, during the year beginning January 1, 2019, and ending December 31, 2019, there is hereby appropriated the following sums for the following funds, to wit:

General Fund	7,090,490
Capital Fund	973,766
COP Project Fund	4,053,683
Land Donation Fund	365,720
Conservation Trust Fund	372,500
Special Improvement District No. 7	73,668
Water & Sewer Enterprise Fund	547,112
Arapahoe County Open Space Fund	245,000
Parks and Recreation Fund	2,852,831
CHV Charlou Park GID Fund	550,000
<b>TOTAL</b>	<b><u>\$17,232,275</u></b>




# Budget Ordinance-Appropriations

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Section 3. Should any section, clause, sentence or part of this Ordinance be adjudged by any court to be unconstitutional or invalid, the same shall not affect, impair or invalidate the ordinance as a whole or any part thereof other than the part so declared to be invalid, except to the extent that such invalidation defeats the purpose and intent of the City Council in adopting this ordinance.

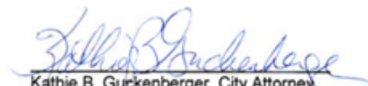
Adopted as Ordinance No. 2, Series 2019, by the City Council of the City of Cherry Hills Village, Colorado, on the 19th day of February, 2019.

  
Russell O. Stewart, Mayor

ATTEST:

Approved as to form:

  
Laura Gillespie, City Clerk

  
Kathie B. Guckenberger, City Attorney



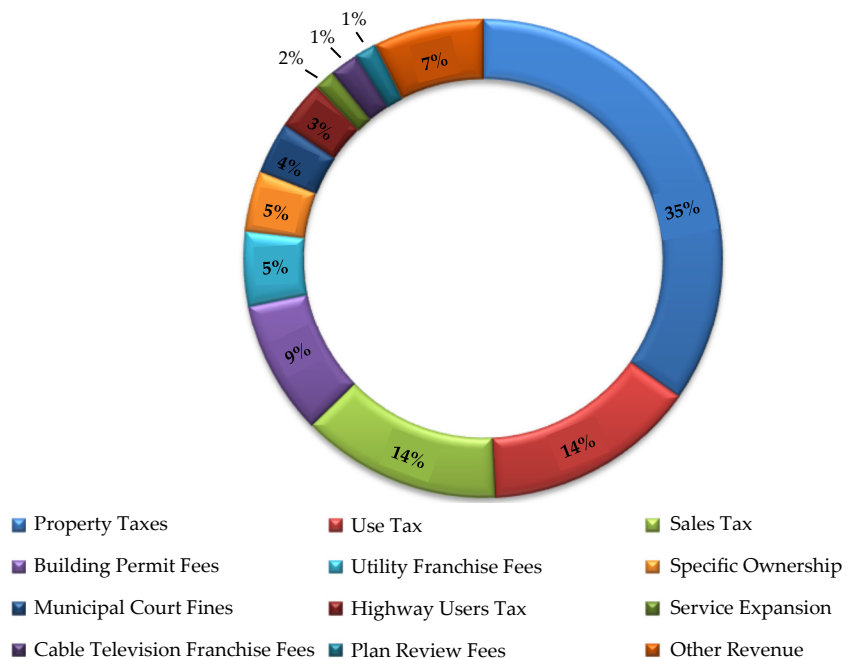


# Revenue Summary

Revenue Sources	Revenue	Percentage
Property Taxes	\$2,491,997	35%
Use Tax	\$1,030,000	14%
Sales Tax	\$970,000	14%
Building Permit Fees	\$650,000	9%
Other Revenue	\$531,925	7%
Utility Franchise Fees	\$360,000	5%
Specific Ownership Tax	\$295,000	5%
Municipal Court Fines	\$250,000	4%
Highway Users Tax	\$236,685	3%
Cable Television Franchise Fees	\$140,000	2%
Plan Review Fees	\$105,000	1%
Service Expansion Fees	\$100,000	1%
Total	\$7,160,607	100%

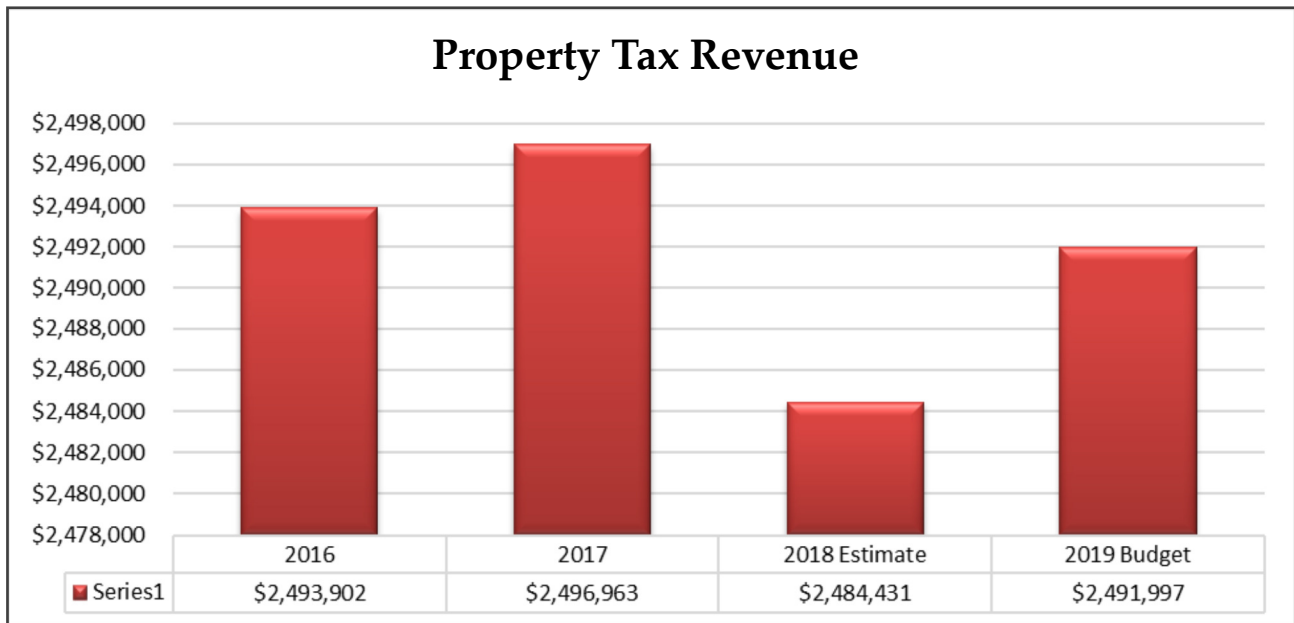
The General Fund is the primary operating fund for the City of Cherry Hills Village. The major revenue sources for the General Fund are property taxes, use tax, sales tax, building permit fees and municipal court fines. 2019 revenue collections are projected at \$6,528,682 which is an increase of over \$46,000 from the 2018 budgeted projections of \$6,482,493. Cherry Hills Village City staff is challenged with providing outstanding customer service levels and responses while maintaining fiscally responsible practices. The graph to the right indicates the breakdown of revenues collected by the City of Cherry Hills Village.

## 2019 General Fund Revenue Projections





# Revenue Summary



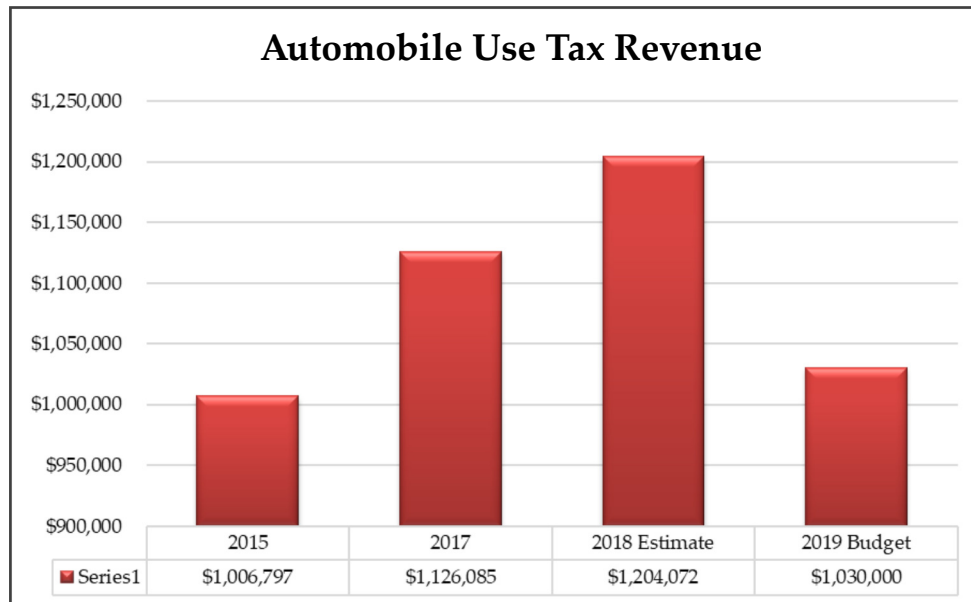
## Property Taxes

The property tax valuation and assessments in Cherry Hills Village are determined every two years by Arapahoe County using a "Sales Comparison Approach". This approach directly compares properties that are similar in general location, design, size, age and amenities. The property taxes are calculated by taking the actual value multiplied by the assessment rate multiplied by the mill levy. The residential assessment rate is 7.2% and all other property (including vacant land) is 29%. Each residence is mailed a Personal Property Notice of Valuation indicating the location, classification, characteristics subject to germane value and the actual value of the property for the prior and current year. The breakdown of how property taxes are assessed for Cherry Hills Village residents and how the City utilizes the property taxes is



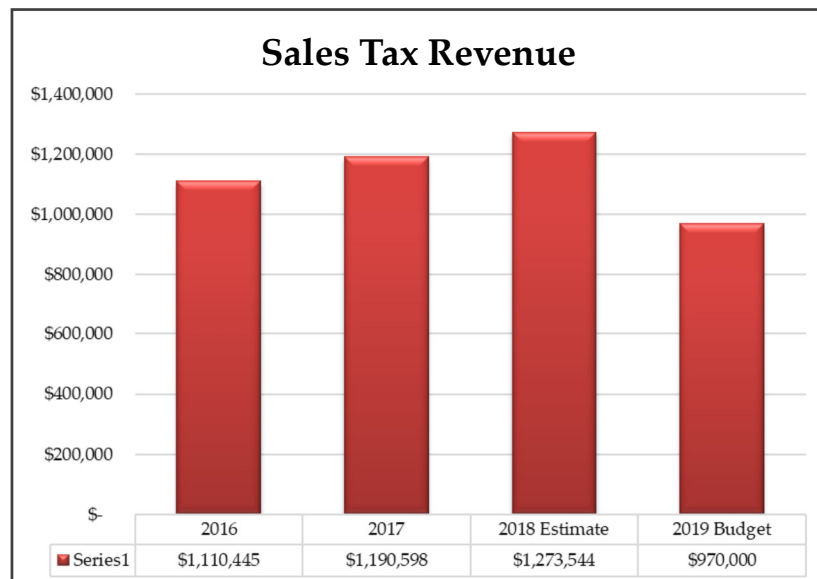


# Revenue Summary



## Automobile Use Tax

The City of Cherry Hills Village has a use tax of 3% that is assessed on all vehicle purchases. This fee is collected by the dealerships, remitted to the Arapahoe County Treasurer and then forwarded to Cherry Hills Village. This tax accounts for 14% of the General Fund revenue. The City of Cherry Hills Village has seen an increase in the purchase of vehicles and their value. The estimate for 2018 is approximately \$204,072 more than the budgeted amount, while the 2019 projection was increased by 3% to provide a conservative budget based on past trends.

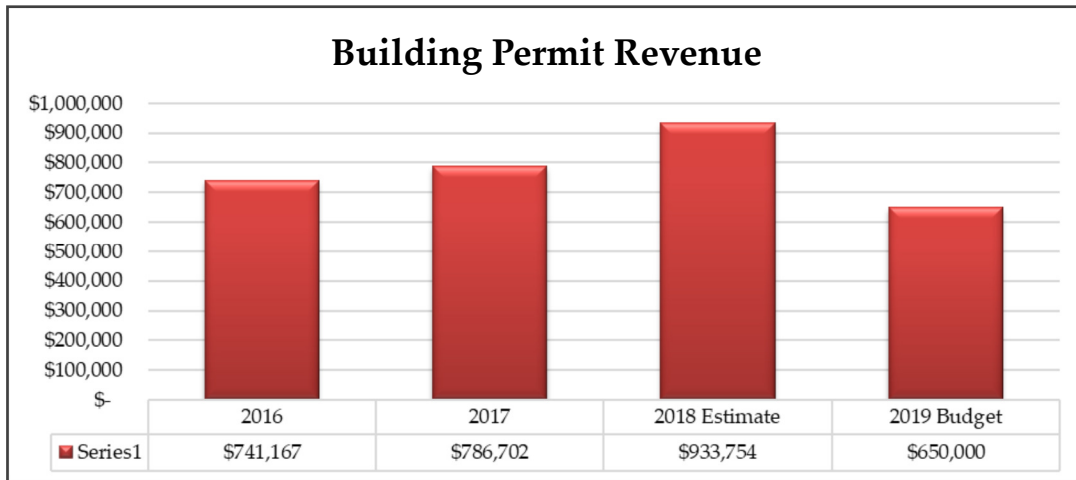


## Sales Tax

The City of Cherry Hills Village has a sales tax rate of 3.5% that is assessed on tangible personal property that is sold within the Cherry Hills Village City limits. Cherry Hills Village does not charge a sales tax on deliveries into the City or services provided (even if they are performed within the City limits). Collection of these sales tax fees accounts for 14% of the General Fund revenue. The 2018 estimate is \$273,544 above the budgeted amount, while the 2019 projection was increased by less than 1% to provide a conservative budget based on changes to Colorado sales tax rules.



# Revenue Summary



## Building Permit Fees

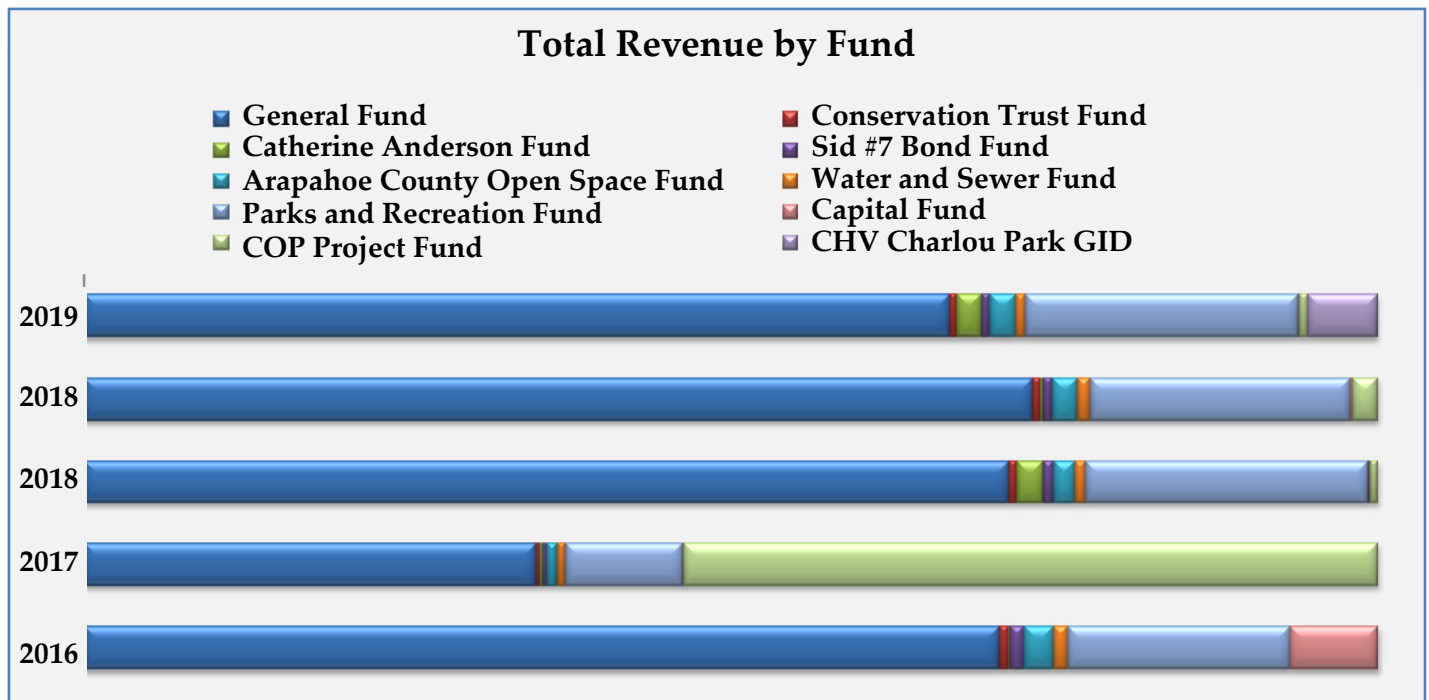
Cherry Hills Village assesses a building permit fee on every permit issued by the Building Department. The building permit fee is 1% of the project valuation that is calculated by the contractor or home owner. This valuation only includes the costs for labor and materials. Over the last year, Cherry Hills Village has experienced an increase in building permit fees, which accounts for 9% of the General Fund revenue. The 2018 estimate is \$313,754 above the budgeted amount based on actual permits issued. Because of the uncertainty of new permits and past trends, the 2019 projection was only increased 5% above the 2019 budget.

Total Revenue by Fund					
	2016 Actual	2017 Actual	2018 Budget	2018 Estimate	2019 Budget
General Fund	7,171,406	7,948,571	7,060,999	7,883,496	7,160,607
Conservation Trust Fund	72,338	65,396	61,600	65,003	61,700
Catherine H. Anderson Fund	14,243	52,199	201,300	27,569	201,300
Sid #7 Bond Fund	105,930	77,991	80,201	70,055	67,346
Arapahoe County Open Space Fund	231,694	182,381	162,000	211,815	213,000
Water and Sewer Fund	111,470	134,835	84,988	106,351	84,960
Parks and Recreation Fund	1,745,101	2,072,949	2,160,144	2,160,449	2,251,919
Capital Fund	685,379	12,936	10,000	24,927	12,000
COP Project Fund	-	12,218,616	60,000	205,000	75,000
CHV Charlou Park GID Fund	-	-	-	-	375,000
Total Revenue	\$10,137,561	\$22,765,874	\$9,881,232	\$10,754,664	\$10,502,832



# Revenue Summary

Total Revenue by Fund					
	2016 Actual	2017 Actual	2018 Budget	2018 Estimate	2019 Budget
General Fund	70.74%	34.91%	71.46%	73.30%	68.18%
Conservation Trust Fund	0.71%	0.29%	0.62%	0.60%	0.59%
Catherine H. Anderson Fund	0.14%	0.23%	2.04%	0.26%	1.92%
Sid #7 Bond Fund	1.04%	0.34%	0.81%	0.65%	0.64%
Arapahoe County Open Space Fund	2.29%	0.80%	1.64%	1.97%	2.03%
Water and Sewer Fund	1.10%	0.59%	0.86%	0.99%	0.81%
Parks and Recreation Fund	17.21%	9.11%	21.86%	20.09%	21.44%
Capital Fund	6.76%	0.06%	0.10%	0.23%	0.11%
COP Project Fund	0.00%	53.67%	0.61%	1.91%	0.71%
CHV Charlou Park GID Fund	0.00%	0.00%	0.00%	0.00%	3.57%
Total Revenue	100.00%	100.00%	100.00%	100.00%	100.00%







# Revenue Summary

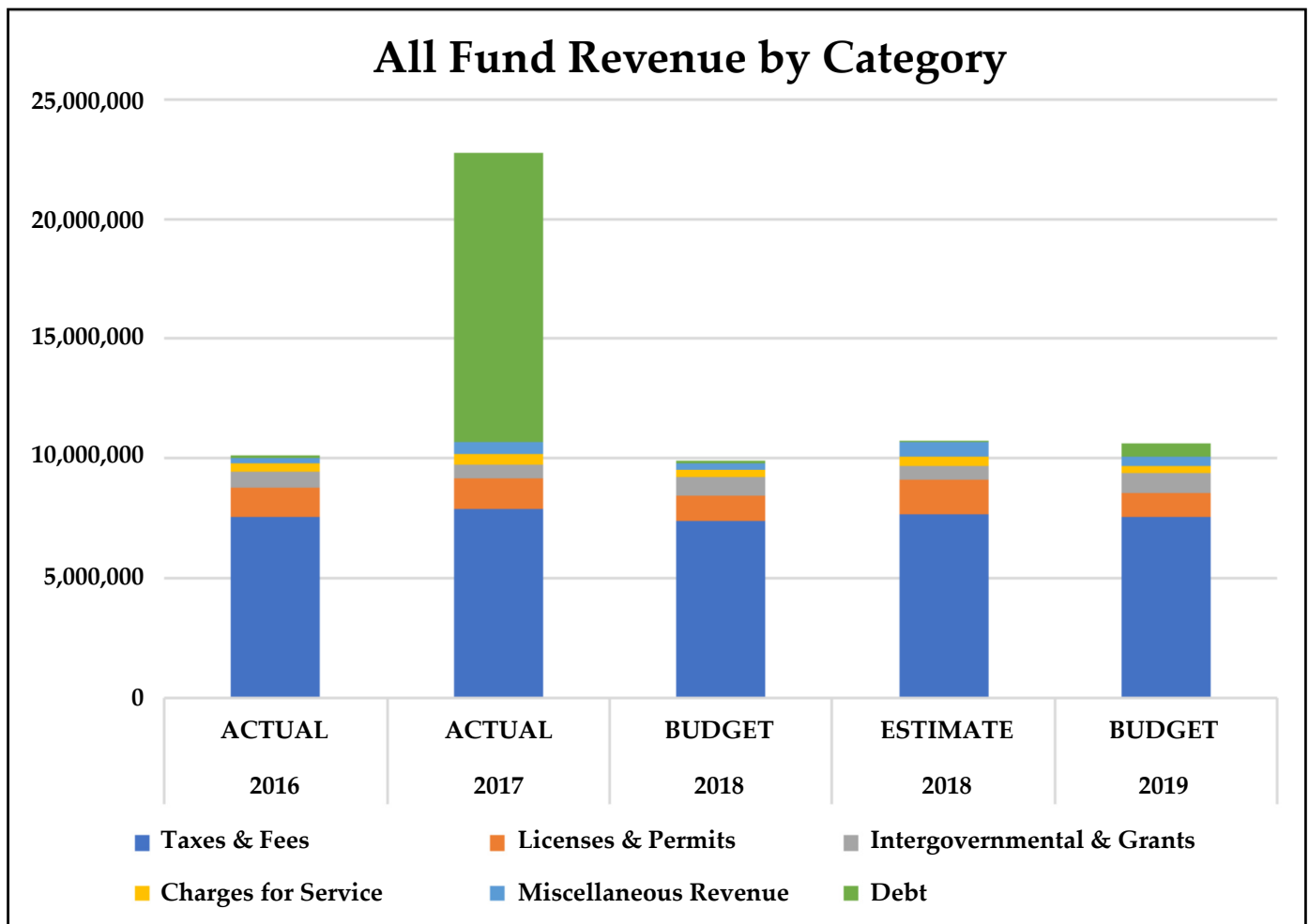
Revenue Summary with Percentage Change			
	2018 Budget	2019 Budget	2019 % of Total
General Fund	7,060,999	7,160,607	67%
Conservation Trust Fund	61,600	61,700	1%
Catherine H. Anderson Fund	201,300	201,300	2%
Sid #7 Bond Fund	108,797	67,346	1%
Arapahoe County Open Space Fund	162,000	213,000	2%
Water and Sewer Fund	84,988	84,960	1%
Parks and Recreation Fund	2,160,144	2,251,919	21%
Capital Fund	10,000	12,000	0%
COP Project Fund	60,000	75,000	1%
CHV Charlou Park GID Fund	0	575,000	5%
Total Revenue	\$9,881,232	\$10,702,832	100%
Percentage Change		8%	

The General Fund property tax revenue increased by \$5,974. Anticipated sales tax revenues were budgeted at an increase of less than 1% based on potential sales tax changes by the State of Colorado. Additionally, motor vehicle use tax revenues were budgeted at an increase of 3% for 2019 based on 2018 receipts. Building permit revenue was budgeted at an increase of 5% based on increased building activity. Other revenues have remained relatively flat or slightly increased. The overall increase in revenue of 8% is due to anticipated increased revenue for Municipal Court fines, Building Permits and other revenues.



# Revenue Summary

All Fund Revenues by Category					
	2016 Actual	2017 Actual	2018 Budget	2018 Estimate	2019 Actual
Taxes & Fees	7,541,908	7,842,321	7,376,276	7,616,358	7,510,524
Licenses & Permits	1,218,754	1,265,311	1,018,816	1,450,002	1,038,160
Intergovernmental & Grants	675,632	623,254	777,439	616,795	809,201
Charges for Service	353,250	437,220	359,000	364,539	346,500
Miscellaneous Revenue	254,592	524,334	276,975	643,641	360,552
Debt	93,425	12,073,434	72,726	63,330	562,894
Total Revenues	\$10,137,561	\$22,765,874	\$9,881,232	\$10,754,665	\$10,627,831





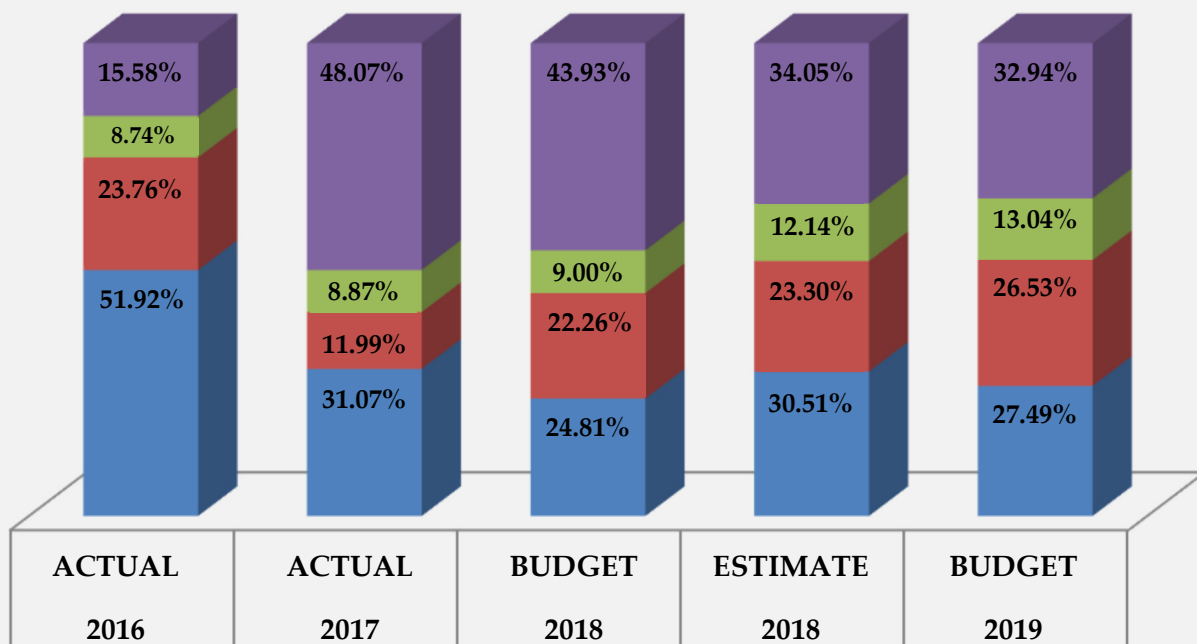
# Expenditure Summary

## All Fund Expenditures by Category

	2016 Actual	2017 Actual	2018 Budget	2018 Estimate	2019 Actual
Personnel	4,928,560	5,209,260	4,453,074	4,003,464	4,212,368
Operations & Maintenance	2,254,956	2,010,950	3,996,497	3,057,385	4,065,466
Debt Service	829,766	1,486,247	1,616,498	1,593,195	1,998,863
Capital Outlay	1,478,864	8,058,799	7,885,700	4,467,532	5,047,499
Total Expenditures	\$9,492,145	\$16,765,256	\$17,951,769	\$13,121,577	\$15,324,146
Personnel	51.92%	31.07%	24.81%	30.51%	27.49%
Operations & Maintenance	23.76%	11.99%	22.26%	23.30%	26.53%
Debt Service	8.77%	8.87%	9.00%	12.14%	13.04%
Capital Outlay	15.58%	48.07%	43.93%	34.05%	32.94%
Total Expenditures	100.00%	100.00%	100.00%	100.00%	100.00%

## 2016-2019 Total Expenditures by Category

■ Personnel ■ Operations & Maintenance ■ Debt Service ■ Capital Outlay





# Expenditure Summary

Expenditure Summary with Percentage Change			
	2018 Budget	2019 Budget	2019 % of Total
Personnel	4,453,074	4,212,368	27%
Operations & Maintenance	3,996,497	4,065,466	27%
Debt Service	1,616,498	1,998,863	13%
Capital Outlay	7,885,700	5,047,449	33%
Total Expenditures	\$17,951,769	\$15,324,146	100%
Percentage Change		-15%	

Personnel costs increased approximately 5% due to merit and public safety step increases. Operations and maintenance increased 2% due to additional and longer court sessions, modernization of the zoning code, trail improvements, Quincy Farm operations and sewer repairs. Debt service increased by 3% due to Certificate of Participation principal and interest payments and an interest rate increase for the final South Suburban payment. Capital outlay decreased by 31% because the project costs for a new Public Works Facility, a the majority of the new City Hall were paid in 2018.



# Capital Project Plan

## Objective

The following projects were identified by City Council and will be implemented over a period of years. Preliminary estimates of costs were used in the analysis and will change as more accurate cost information is developed. No tax increases or additional revenue sources were incorporated into the analysis. Continuation of the current level of services was assumed as part of the evaluation.

## Capital Projects

Project	Cost	Time Frame
City Hall (construction costs)	Approximately \$4.3 million	Complete by 2019
John Meade Park/Alan Hutto Memorial Commons	Approximately \$2.3 million	Complete by 2020
Quincy Farm Improvements	\$380,095	Complete by 2019
Hampden Underpass	\$348,000	Complete by 2019
Ongoing Capital Needs (vehicles, equipment, streets, etc.)	Approximately \$1 million	Annual

## Assumptions

In order to create a comprehensive capital plan, the following assumptions were used:

- The Hampden Underpass project will be paid for out of the Conservation Trust Fund, along with various grants the City will apply for.
- General Parks and Trail improvements, which are currently paid for out of the Conservation Trust Fund and Arapahoe County Open Space Fund, will be paid from the Parks Fund beginning in 2020 (approximately \$130,000).
- In 2019, the final payment will be made to South Suburban.
- The City will utilize a total of \$11.8 million in COP proceeds from 2017 to 2020 to finance the Public Works Facility, new City Hall and John Meade Park and Alan Hutto Memorial Commons projects.





# Capital Project Plan

## Assumptions continued

- COP payments of approximately \$740,000 will be paid annually from the General Fund and the Parks and Recreation Fund.
- It was assumed that each reassessment year the assessed property value would increase by approximately 5%.
- It was also assumed that there would be a 1% annual increase in all other revenues.
- The final assumption was that there would be a decrease in expenditures of 12% from the 2018 budget to the 2019 budget and a 1-2% increase every year thereafter.

Below is a 5 year chart used to forecast revenue and balances for each fund. The original forecast goes through 2030 and shows positive cumulative fund balances remaining after the completion of the COP payments:

	2019	2020	2021	2022	2023
<b>Capital Fund</b>					
Beginning fund balance	6,296,024	4,265,946	3,281,321	2,337,508	1,438,508
General Fund transfer	91,189	-	-	-	-
Annual revenue	12,000	13,000	13,000	13,000	13,000
Bond proceeds	-	-	-	-	-
Annual expenditures	(2,133,267)	(997,625)	(956,813)	(1,078,000)	(1,078,000)
Ending fund balance	\$4,265,946	\$3,281,321	\$2,337,508	\$1,438,508	\$373,508
<b>Conservation Trust Fund</b>					
Beginning fund balance	502,038	161,238	146,238	206,238	266,238
Annual revenue	61,700	60,000	60,000	60,000	60,000
Annual expenditures	(402,500)	(75,000)	-	-	-
Ending fund balance	\$161,238	\$146,238	\$206,238	\$266,238	\$326,238
<b>Catherine H. Anderson Land Donation Fund</b>					
Beginning fund balance	622,676	443,881	325,261	331,641	138,021
Annual revenue	201,300	7,000	7,000	7,000	7,000
Annual expenditures	(380,095)	(125,620)	(620)	(200,620)	(200,620)
Ending fund balance	\$443,881	\$325,261	\$331,641	\$138,021	(\$55,599)



# Capital Project Plan

## Forecast revenue balances continued

	2019	2020	2021	2022	2023
<b>Arapahoe County Open Space Fund</b>					
Beginning fund balance	967,732	935,732	922,732	852,732	982,732
Annual revenue	213,000	130,000	130,000	130,000	130,000
Annual expenditures	(245,000)	(143,000)	(200,000)	-	-
Ending fund balance	\$935,732	\$922,732	\$852,732	\$982,732	\$1,112,732
<b>General Fund</b>					
Beginning fund balance	8,317,762	8,317,762	8,449,177	8,514,039	8,641,813
Annual revenue	7,160,607	7,355,466	7,427,113	7,630,846	7,705,200
Annual expenditures	(7,088,418)	(7,224,051)	(7,362,251)	(7,503,072)	(7,646,570)
Ending fund balance	\$8,317,762	\$8,449,177	\$8,514,039	\$8,641,813	\$8,700,443
<b>Parks and Recreation Fund</b>					
Beginning fund balance	1,671,305	935,022	1,276,385	1,673,444	2,171,167
Annual revenue	2,251,919	2,688,927	2,689,230	2,822,467	2,822,777
Annual expenditures	(2,969,202)	(2,347,564)	(2,292,172)	(2,324,744)	(2,357,797)
Ending fund balance	\$935,022	\$1,276,385	\$1,673,444	\$2,171,167	\$2,636,147
<b>COP Project Fund</b>					
Beginning fund balance	3,757,872	-	-	-	-
Annual revenue	75,000	-	-	-	-
Annual expenditures	(3,632,872)	-	-	-	-
Ending fund balance	\$200,000	-	-	-	-



# Capital Improvement Overview/Programs

## Forecast revenue balances continued

	2019	2020	2021	2022	2023
<b>CHV Charlou Park 3rd Filing District Fund</b>					
Beginning fund balance	375,000	175,000	175,727	177,004	181,168
Annual revenue	-	32,165	32,165	32,502	32,502
Annual expenditures	(375,000)	(31,438)	(30,888)	(30,338)	(29,788)
Ending fund balance	\$175,000	\$175,727	\$177,004	\$179,168	\$181,882

## Overview

The Capital Fund was established in 2011 in order to track and fund the costs of capital assets for the City of Cherry Hills Village. A capital asset for the City is defined as:

- Any public facility
- Equipment or vehicle that costs more than \$5,000
- Has a useful life greater than 1 year

Typically items such as police cars, public works vehicles, parks and recreation equipment, major streets and storm drainage improvements and building improvements are included in this fund. The majority of the capital improvements listed below are funded directly with City revenues in order to avoid bonds or any other type of debt. The approved budgeted amounts can be found under the current year; while any forecasted amounts will be found under future year columns.

## Public Works Equipment

The Cherry Hills Village Public Works Department has put together a long range equipment replacement plan based on useful life of the equipment and has placed anticipated costs for these replacement vehicles in upcoming years. The Department also tracks maintenance and repair costs and will accelerate the replacement of specific equipment that is no longer fiscally practical to maintain.

In 2019, the Public Works Department budgeted a 10' plow, trailer, road widener, poly bed sander, asphalt planer and crack seal machine. Aside from the purchase price of the new equipment, there will be no additional impacts to the operational budget for 2019. The City anticipates an operational savings in future budgets because the Public Works Department currently rents the crack seal machine; the average cost for the rental is \$15,000 a year. The cost of the crack seal machine is \$48,000 and the average life expectancy of a crack seal machine is 12 to 15 years; thus saving the City approximately \$135,000 over the life of the equipment.



# Capital Improvement Programs

## Public Works Equipment continued

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
Capital Fund	\$0	\$151,500	\$25,000	\$80,000	\$50,000	\$128,000
Savings	N/A	N/A	N/A	N/A	N/A	\$15,000
Total Cost	\$0	\$151,500	\$25,000	\$80,000	\$50,000	\$113,000

## Street Improvement Program

Each year the City repairs and maintains a portion of the one hundred lane miles of asphalt streets within its control. These projects consist of asphalt overlays and chip seal applications. These funds are from both the Highway User Tax fund and the City's Capital Improvement fund. The City has invested significant funds in the past to upgrade and repair its streets and is currently in full maintenance mode. The City of Cherry Hills Village has found chip seal to be the most effective, efficient and affordable asphalt maintenance tool for extending the life of the City's streets. The City has a very aggressive maintenance program and chip seals all new asphalt within 4 years. After the initial application of chip seal the City reapplies the product at 6 year intervals.

In 2019, all approved budgeted funds will be used for chip seal replacement and concrete projects. Aside from the approved budgeted costs for overseeing the contracts for each project, there is not a significant impact to the operational budget that is anticipated at this time.

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
Capital Fund	\$400,357	\$348,000	\$570,000	\$570,000	\$570,000	\$570,000

## Police Department Vehicles

The Cherry Hills Village Police Department has a vehicle replacement plan based on the useful life of each vehicle. The Police Department also tracks maintenance and repair costs and accelerates the replacement of specific vehicles that are no longer fiscally practical to maintain.

In 2019, the Police Department will purchase and equip one new SUV. Beyond the initial costs for purchasing and equipping the vehicle, the only other impacts to the operational budget are routine maintenance and fuel expenses. The new vehicle will be used to replace an existing vehicle; which will either be sold at auction or transferred to another department if appropriate.



# Capital Improvement Programs

## Police Department Vehicles continued

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
Capital Fund	\$70,054	\$71,450	\$297,000	\$374,000	\$307,000	\$70,000
Replacement Vehicles	1	1	5	6	5	1

## Quincy Farm Improvements

In 2007, Cherry Hills Village resident, Catherine H. Anderson, placed a conservation easement on her 17.5 acre property and donated it to the City of Cherry Hills Village. Upon her passing in June of 2016, the City took ownership of the property and began the process of maintaining and restoring the estate to ready it for public use.

In 2019, the City budgeted for historic building consultants, residing one of the buildings, tree trimming and removal, for general infrastructure maintenance of the facilities. Projects carried forward from the 2018 budget includes consulting fees for an engineering firm to perform an analysis on the dam at Quincy Farm and for a new irrigation system. An engineer is required to evaluate the structure of the dam to determine if work on the dam will be necessary prior to dredging the pond at the estate. The installation of a new irrigation system will preserve the existing tree canopy and the health of the pastures. The design was completed with 2018 budgeted funds, but estimates for installation were significantly higher than anticipated. The City has worked with the designer on solutions to bring the cost back down, including using existing water sources rather than a new tap in order to stay within budget.

The approved budgeted costs for the improvements are listed below, including grant funds that have already been awarded by Arapahoe County. The impact to the operational budget has been estimated, but could increase due to unexpected costs. If the engineer's analysis or the siding repair estimates come back higher than expected, it could have a greater impact to the operational budget than initially anticipated.

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
Arapahoe County Open Space Fund	\$309	\$70,000	N/A	N/A	N/A	N/A
Catherine H. Anderson Land Donation Fund	\$38,923	\$380,095	\$350,000	\$350,000	\$350,000	\$350,000
Arapahoe County Grant Revenue	N/A	(\$187,800)	N/A	N/A	N/A	N/A
Total Project Costs	\$39,232	\$262,295	\$350,000	\$350,000	\$350,000	\$350,000



# Capital Improvement Programs

## Hampden Underpass

As part of an effort to improve regional trail connectivity, the City has partnered with the City and County of Denver and Arapahoe County to build two underpasses at Hampden Avenue and Colorado Boulevard. Both of these roads are high-speed state highways that create a barrier for recreational users of the High Line Canal. The trail ends to the south of Hampden Avenue and users are forced to cross the intersection at grade and reconnect with the trail going east in Denver. Installation of the underpass is intended to improve pedestrian and cyclist safety as a significant trail connection will be established and users will be able to cross underneath the roadways instead. In 2015, the Denver Regional Council of Governments (DRCOG) and Colorado Department of Transportation (CDOT) awarded \$4,050,000 to complete the project through the Transportation Improvement Program. The required local cash match is \$1,350,000, which is to be provided by the City of Cherry Hills Village, Denver and Arapahoe County.

In 2018, the City budgeted \$218,000 for its share of the project and, because the project was delayed, the approved funds carried over into the 2019 budget. The operational impact for this project will be minimal. The maintenance of the Underpass will be performed by City employees and the costs for materials and equipment will be absorbed by the Parks and Recreation Fund.

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
Conservation Trust Fund	N/A	\$348,000	N/A	N/A	N/A	N/A

## City Hall

The City of Cherry Hills Village's Administrative facilities are located on the City Hall campus at South University Boulevard and East Quincy Avenue; the original Village Center building was antiquated, was not ADA compliant and provided operational challenges with its current configurations. Construction of the new City Hall was completed in February of 2019. In the long range financial plan, the City has included COP funds and payments in the 2019 budget for the completion of the new City Hall.

The impact to the operational budget was forecasted using current expenditures from the Joint Public Safety Facility (also located on the City Hall campus), as it is approximately half the size of the new City Hall. This impact could increase as actual costs or unexpected expenses occur.





# Capital Improvement Programs

## Public Works and Administrative Facilities

Project Cost Estimate by Year/Funding Source						
	2018 budget	2019 forecast	2020 forecast	2021 forecast	2022 forecast	2023 forecast
COP Project Fund-City Hall	\$4,000,000	\$1,625,008	N/A	N/A	N/A	N/A

## John Meade Park/Alan Hutto Memorial Commons

As the only neighborhood park with playground equipment near the existing City Hall, John Meade Park and Alan Hutto Memorial Commons are meant to serve as a central gathering space and recreational facility. Re-development of the park and the creation of the memorial commons will provide new recreation opportunities for residents and visitors, as well as educational opportunities for students. Construction is expected to be completed in phases as the scope of work is too large for the City to complete at one time. The first phase of the project focuses on completing the engineering design for the park and the memorial commons, replacing box culverts underneath two roadway crossings to improve drainage and performing site grading and channel work to restore Greenwood Gulch and improve its riparian habitat. The goal of the project is to create an active gathering space and recreational amenity that will meet the needs of visitors and become a valued community asset for years to come.

In the long range financial plan, the City has included COP funds and payments in the 2019 budget for the design of the Park. The impact to the operational budget is expected to be minimal once the project has been completed as the majority of the maintenance will be done by City staff.

Project Cost Estimate by Year/Funding Source						
	2018 estimate	2019 budget	2020 forecast	2021 forecast	2022 forecast	2023 forecast
COP Project Fund-John Meade Park	N/A	\$2,373,675	N/A	N/A	N/A	N/A



# All Funds Summary

<b>Revenue &amp; Expenditure Statement By Fund</b>	<b>2017 Actual</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>% Change from 2018 to 2019</b>
<b>GENERAL FUND</b>				
BEGINNING FUND BALANCE	6,683,209	7,931,977	8,317,762	5%
TOTAL REVENUE	7,948,571	7,060,999	7,160,607	1%
TOTAL APPROPRIATION	6,314,016	7,060,999	7,088,418	0.39%
TRANSFER OUT	-	-	72,189	0.01%
ENDING FUND BALANCE	8,317,765	7,931,977	8,317,762	5%
<b>CAPITAL FUND</b>				
BEGINNING FUND BALANCE	5,548,668	4,805,634	6,296,024	2%
TOTAL REVENUE	12,936	10,000	12,000	-100%
TRANSFER IN FROM GENERAL FUND	-	-	91,189	-
TOTAL APPROPRIATION	828,799	655,700	2,133,267	225%
ENDING FUND BALANCE	4,732,805	4,159,934	4,265,946	3%
<b>WATER &amp; SEWER FUND</b>				
BEGINNING FUND BALANCE	987,864	885,241	1,151,551	30%
TOTAL REVENUE	134,835	84,988	84,960	-0.03%
TOTAL APPROPRIATION	45,206	547,112	547,112	-
ENDING FUND BALANCE	1,077,493	423,117	689,399	63%
<b>CATHERINE H ANDERSON LAND DONATION FUND</b>				
BEGINNING FUND BALANCE	662,870	638,413	622,676	-2%
TOTAL REVENUE	52,199	201,300	201,300	-
TOTAL APPROPRIATION	76,655	431,720	380,095	-12%
ENDING FUND BALANCE	638,413	407,993	443,881	9%
<b>CONSERVATION TRUST FUND</b>				
BEGINNING FUND BALANCE	835,906	895,672	502,038	-44%
TOTAL REVENUE	65,396	61,600	61,700	0.16%
TOTAL APPROPRIATION	5,630	692,500	405,500	-42%
ENDING FUND BALANCE	895,672	264,772	161,238	-39%



# All Funds Summary

<b>Revenue &amp; Expenditure Statement By Fund</b>	<b>2017 Actual</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>% Change from 2018 to 2019</b>
<b>SPECIAL IMPROVEMENT DISTRICT (SID #7)</b>				
BEGINNING FUND BALANCE	85,642	30,623	17,578	-43%
TOTAL REVENUE	68,763	72,726	67,346	-7.40%
TOTAL APPROPRIATION	90,000	100,000	88,668	-11%
ENDING FUND BALANCE	64,405	3,349	(3,744)	-212%
<b>ARAPAHOE COUNTY OPEN SPACE FUND</b>				
BEGINNING FUND BALANCE	860,334	984,524	967,732	-2%
TOTAL REVENUE	182,381	162,000	213,000	31%
TOTAL APPROPRIATION	58,191	225,000	245,000	9%
ENDING FUND BALANCE	984,524	921,524	935,732	2%
<b>PARK &amp; RECREATION FUND</b>				
BEGINNING FUND BALANCE	2,322,032	1,991,731	1,671,305	-16%
TOTAL REVENUE	2,072,949	2,160,144	2,251,919	4%
TOTAL APPROPRIATION	2,299,245	2,857,831	2,969,202	4%
TRANSFER OUT TO CAPITAL FUND	-	-	19,000	-
ENDING FUND BALANCE	2,095,736	1,294,044	935,023	-28%
<b>COP PROJECT FUND</b>				
BEGINNING FUND BALANCE	-	7,280,260	3,757,872	-48%
TOTAL REVENUE	12,218,616	60,000	75,000	25%
TOTAL APPROPRIATION	4,034,135	7,230,000	3,632,872	-50%
ENDING FUND BALANCE	8,184,482	110,260	200,000	81%
<b>CHARLOU PARK GID FUND</b>				
BEGINNING FUND BALANCE	-	-	550,000	-
TOTAL REVENUE	-	-	-	-
TOTAL APPROPRIATION	-	-	392,177	-
ENDING FUND BALANCE	-	-	157,823	-
<b>TOTAL REVENUE</b>	<b>10,538,030</b>	<b>9,873,757</b>	<b>10,127,832</b>	<b>3%</b>
<b>TOTAL APPROPRIATIONS</b>	<b>9,717,741</b>	<b>19,800,862</b>	<b>17,879,310</b>	<b>-10%</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>18,806,813</b>	<b>15,516,970</b>	<b>16,103,059</b>	<b>4%</b>



# Revenue/Expenditure Statement

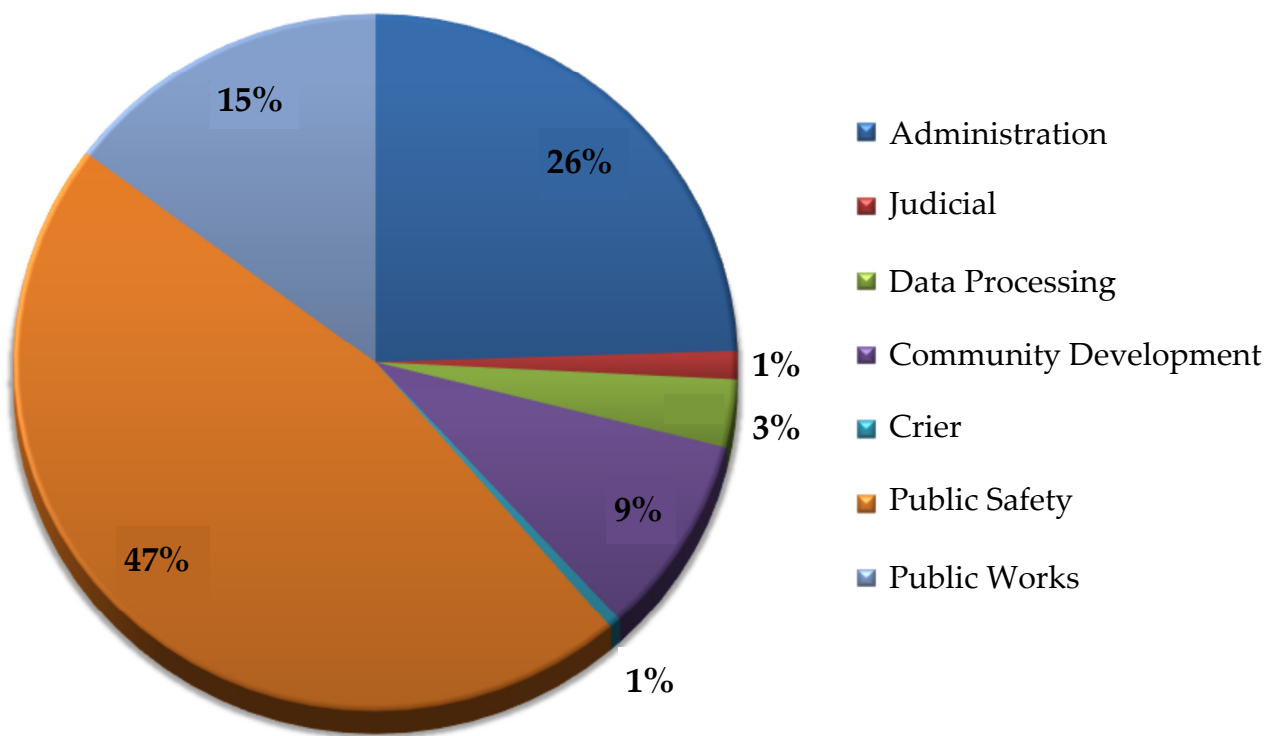
<b>General Fund Statement of Revenues and Expenditures</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>REVENUE</b>					
CURRENT PROPERTY TAXES @ 7.30 MILLS	2,493,902	2,496,963	2,484,431	2,484,431	2,490,405
USE/TAX MOTOR VEHICLES	1,006,797	1,126,085	1,000,000	1,056,241	1,030,000
SALES TAX	1,110,445	1,190,598	967,201	1,141,860	970,000
SERVICE EXPANSION FEES	150,968	120,514	100,000	154,973	100,000
BUILDING PERMITS	741,167	786,702	620,000	925,146	650,000
FRANCHISE FEES	380,672	433,883	355,000	355,455	360,000
HIGHWAY USERS TAX	249,435	244,792	240,861	269,506	236,685
MUNICIPAL COURT FINES	260,762	338,080	280,000	278,803	265,000
COUNTY ROAD & BRIDGE LEVY	110,270	109,201	110,778	96,484	96,716
SPECIFIC OWNERSHIP TAX	-	389,520	295,000	295,167	295,000
OTHER REVENUES	666,988	712,232	607,728	825,430	666,800
<b>TOTAL OPERATING REVENUE</b>	<b>7,171,406</b>	<b>7,948,571</b>	<b>7,060,999</b>	<b>7,883,496</b>	<b>7,160,607</b>
<b>EXPENDITURES</b>					
ADMINISTRATION	1,792,394	1,596,572	1,734,484	1,588,227	1,654,150
JUDICIAL	74,620	74,435	85,131	82,301	88,520
DATA PROCESSING	134,050	158,610	196,250	160,923	212,064
COMMUNITY DEVELOPMENT	475,769	453,595	534,349	536,424	626,625
VILLAGE CRIER	29,592	31,585	36,075	33,303	36,234
PUBLIC SAFETY	2,914,491	2,830,827	3,175,762	2,809,161	3,141,157
PUBLIC WORKS	1,056,549	886,499	966,945	898,324	997,011
<b>TOTAL OPERATING EXPENDITURES</b>	<b>6,477,465</b>	<b>6,032,123</b>	<b>6,728,995</b>	<b>6,108,663</b>	<b>6,755,761</b>
COP PAYMENT	-	281,893	332,004	332,004	332,657
<b>TOTAL EXPENDITURES</b>	<b>6,477,466</b>	<b>6,314,016</b>	<b>7,060,999</b>	<b>6,440,667</b>	<b>7,088,418</b>
<b>OPERATING GAIN/(LOSS)</b>	<b>693,940</b>	<b>1,634,555</b>	<b>-</b>	<b>1,442,828</b>	<b>72,189</b>



# Revenue/Expenditure Statement

General Fund Statement of Revenues and Expenditures					
	2016	2017	2018	2018	2019
	ACTUAL	ACTUAL	BUDGET	ESTIMATE	BUDGET
<b>EXTRAORDINARY EXPENSES</b>					
TRANSFER TO PARKS AND REC FUND	-	-	-	-	-
TRANSFER TO CAPITAL FUND	-	-	-	-	72,189
<b>TOTAL EXTRAORDINARY EXPENSES</b>	-	-	-	-	<b>72,189</b>
<b>BEGINNING FUND BALANCE</b>	<b>5,989,268</b>	<b>6,683,209</b>	<b>7,931,977</b>	<b>8,317,764</b>	<b>9,760,593</b>
ADD/(SUBTRACT) OPERATING DIFFERENCE	693,940	1,634,555	-	1,442,828	72,189
LESS: EXTRAORDINARY EXPENSES	-	-	-	-	(72,189)
<b>AVAILABLE FUND BALANCE</b>	<b>6,683,208</b>	<b>8,317,764</b>	<b>7,931,977</b>	<b>9,760,593</b>	<b>9,760,593</b>

## Operating Expenditure Percentage by Department





# 2019 Budget

<b>General Fund Revenues</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
ASSESSED VALUE	-	-	340,332,958	340,332,958	341,151,416
MILL LEVY	7.30	7.30	7.30	7.30	7.30
CURRENT PROPERTY TAXES	2,493,902	2,496,963	2,484,431	2,484,431	2,490,405
SPECIFIC OWNERSHIP TAXES	-	389,520	295,000	295,167	295,000
UTILITY FRANCHISE FEE	380,672	433,883	355,000	355,455	360,000
CABLE TELEVISION FEES	147,816	154,424	140,000	146,568	140,000
CURRENT TAX INTEREST	7,740	7,878	4,500	6,492	3,200
SALES TAX	1,110,445	1,190,598	967,201	1,141,860	970,000
USE TAX/MOTOR VEHICLES	1,006,797	1,126,085	1,000,000	1,056,241	1,030,000
EXCISE TAX	-	-	-	-	-
<b>TOTAL TAXES AND FEES</b>	<b>5,147,372</b>	<b>5,799,351</b>	<b>5,246,132</b>	<b>5,486,214</b>	<b>5,288,605</b>
LIQUOR LICENSES	8,628	7,489	6,328	6,803	6,200
SECURITY ALARM PERMITS	30,700	31,100	30,000	31,500	30,000
BUILDING PERMITS	741,167	786,702	620,000	925,146	650,000
SERVICE EXPANSION FEES	150,968	120,514	100,000	154,973	100,000
ZONING & SUBDIVISION FEES	-	674	2,000	1,181	1,000
ELEVATOR INSPECTION FEE	5,000	4,680	4,000	4,228	4,000
PLAN REVIEW FEES	106,795	115,293	100,000	173,230	105,000
REINSPECTION FEES	-	1,000	500	2,450	500
DOG LICENSES	2,330	2,202	2,000	2,130	2,000
STREET CUT PERMITS	54,819	56,175	55,000	45,225	50,000
STORMWATER CONST. PERMIT	2,400	3,000	2,000	2,490	2,500
ENGINEERING REVIEW	10,313	9,943	20,000	10,228	10,000
<b>TOTAL LICENSES/PERMITS</b>	<b>1,113,118</b>	<b>1,138,771</b>	<b>941,828</b>	<b>1,359,582</b>	<b>961,200</b>





# 2019 Budget

<b>General Fund Revenues</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
MOTOR VEH REGISTRATION	25,128	25,331	25,000	22,756	25,000
CIGARETTE TAX	3,503	3,473	3,000	3,058	3,000
HIGHWAY USERS TAX	249,435	244,792	240,861	269,506	236,685
COUNTY ROAD/BRIDGE LEVY	110,270	109,201	110,778	96,484	96,716
<b>TOTAL INTERGOVERNMENTAL</b>	<b>388,336</b>	<b>382,797</b>	<b>379,639</b>	<b>391,804</b>	<b>361,401</b>
EXTRA DUTY SERVICE CHARGES	59,646	63,361	50,000	54,920	55,000
FALSE ALARM FEES	6,500	6,200	2,000	6,000	2,000
MUNICIPAL COURT FINES	260,762	338,080	280,000	278,803	265,000
DUI FINES	7,132	6,299	8,000	7,316	7,500
FUEL SURCHARGE	19,210	23,280	19,000	17,500	17,000
<b>TOTAL CHARGES FOR SERVICE</b>	<b>353,250</b>	<b>437,220</b>	<b>359,000</b>	<b>364,539</b>	<b>346,500</b>
INTEREST INCOME	51,003	90,295	80,000	169,727	110,000
PENALTY-BUILDING PERMIT	3,705	1,550	3,000	1,700	1,500
CRIER CONTRIBUTIONS	5,426	6,605	6,000	5,937	6,000
CRIER ADVERTISEMENT	9,770	9,903	7,500	8,930	7,500
OTHER REVENUES	28,010	66,052	30,000	80,302	70,000
DONATIONS TO ART COMMISSION	63,130	7,740	-	6,475	-
LEASE PROCEEDS	8,286	8,286	7,900	8,286	7,900
<b>TOTAL MISC REVENUES</b>	<b>169,330</b>	<b>190,431</b>	<b>134,400</b>	<b>281,357</b>	<b>202,900</b>
<b>TOTAL REVENUES</b>	<b>7,171,406</b>	<b>7,948,571</b>	<b>7,060,999</b>	<b>7,883,496</b>	<b>7,160,607</b>

## Notes:

- Property tax revenue increased by \$5,974
- Slight increase in sales tax revenue based on the 2018 projection
- Slight increase in motor vehicle use tax based on the 2018 projection
- 5% increase in building permit revenue
- Slight increase in municipal court fines
- Increase in interest income based on increase in interest rates

Overall: 1% increase from the 2018 adopted budget



# 2019 Budget

<b>General Fund Administration</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	508,069	442,474	441,650	401,162	367,272
FEE PERSONNEL	17,400	18,600	25,000	15,600	17,000
SOCIAL SECURITY TAXES	38,475	34,606	33,786	29,921	27,867
RETIREMENT 401-NONSWORN	25,299	30,178	40,000	26,194	30,000
RETIREMENT 457	71,746	66,532	72,000	63,471	61,226
HEALTH-LIFE-DENTAL INSURANCE	491,219	432,941	502,352	429,358	480,000
UNEMPLOYMENT-WORKERS COMP INS	53,103	49,385	58,147	35,145	55,080
OVERTIME	1,440	1,916	1,000	2,726	2,000
<b>TOTAL PERSONNEL SERVICES</b>	<b>1,206,751</b>	<b>1,076,632</b>	<b>1,173,935</b>	<b>1,003,577</b>	<b>1,037,445</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES-POSTAGE	14,660	14,593	16,000	11,678	16,000
PRINTING-REPRODUCTION	2,130	2,001	3,000	2,511	3,400
SPECIAL MATERIALS	2,020	2,341	2,500	1,883	2,500
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>18,809</b>	<b>18,935</b>	<b>21,500</b>	<b>16,072</b>	<b>21,900</b>
<b>UTILITIES:</b>					
GAS-HEAT-LIGHT	19,022	16,086	22,000	10,087	20,682
COMMUNICATIONS	17,681	16,241	25,000	17,564	20,000
SEWER	2,853	2,033	3,018	2,024	3,018
<b>TOTAL UTILITIES</b>	<b>39,557</b>	<b>34,360</b>	<b>50,018</b>	<b>29,675</b>	<b>43,700</b>



# 2019 Budget

<b>General Fund Administration</b>					
	2016	2017	2018	2018	2019
DESCRIPTION	ACTUAL	ACTUAL	BUDGET	ESTIMATE	BUDGET
<b>CONTRACTUAL SERVICES:</b>					
COUNTY TREASURER FEES	28,190	26,421	24,844	27,235	24,904
COUNTY USE TAX FEES	50,348	55,999	50,000	53,293	51,500
AUDIT	8,500	7,480	6,480	6,480	6,480
LEGAL	148,768	156,127	137,700	217,531	175,000
OTHER CONTRACTURAL SERVICES	31,848	12,099	22,940	22,434	37,237
<b>TOTAL CONTRACTURAL SERVICES</b>	<b>267,655</b>	<b>258,126</b>	<b>241,964</b>	<b>326,973</b>	<b>295,121</b>
<b>OTHER EXPENSES:</b>					
BUILDING MAINTENANCE	-	-	35,000	2,151	29,356
INSURANCE-PROPERTY/CASUALTY	123,350	99,006	104,101	106,230	105,294
ELECTION EXPENSE	4,798	-	6,000	3,500	-
TRAINING-DUES-TRAVEL-SUBSCRIPTION	49,589	34,225	44,865	31,920	48,134
TESTING-PHYSICALS	234	-	300	140	300
LEGAL PUBLICATIONS	-	393	200	349	500
SPECIAL EVENTS	5,099	1,984	3,000	4,237	16,000
MISCELLANEOUS EXPENSES	76,552	72,910	52,600	63,402	55,400
EQUIPMENT	-	-	1,000	-	1,000
<b>TOTAL OTHER EXPENSES</b>	<b>259,622</b>	<b>208,518</b>	<b>247,066</b>	<b>211,929</b>	<b>255,984</b>
<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>1,792,393</b>	<b>1,596,572</b>	<b>1,734,483</b>	<b>1,588,227</b>	<b>1,654,150</b>

## Notes:

- 4.5% salary increases (including 1.5% cost of living increase)
- Expenses for Parks Division employees allocated to the Parks and Recreation Fund
- Decrease in tuition reimbursement requests

Overall: 5% decrease from the 2018 adopted budget



# 2019 Budget

<b>General Fund Judicial</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	54,323	53,980	55,960	56,508	60,250
FEE PERSONNEL	14,000	15,000	20,250	19,000	19,500
SOCIAL SECURITY TAXES	4,267	4,196	4,281	4,507	4,609
OVERTIME	-	-	-	-	-
<b>TOTAL PERSONNEL SERVICES</b>	<b>72,590</b>	<b>73,176</b>	<b>80,491</b>	<b>80,015</b>	<b>84,360</b>
<b>SUPPLIES AND MATERIALS</b>					
OFFICE SUPPLIES-POSTAGE	114	43	200	151	200
PRINTING-REPRODUCTION	165	165	400	265	400
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>279</b>	<b>208</b>	<b>600</b>	<b>416</b>	<b>600</b>
<b>CONTRACTURAL SERVICES:</b>					
JURY-WITNESS FEES	-	5	100	10	100
<b>TOTAL CONTRACTURAL SERVICES</b>	<b>-</b>	<b>5</b>	<b>100</b>	<b>10</b>	<b>100</b>
<b>OTHER EXPENSES:</b>					
TRAINING-DUES-TRAVEL-SUBSCRIPTION	573	496	600	567	600
INTERPRETERS	850	550	1,000	1,080	1,300
MISCELLANEOUS EXPENSES	329	-	2,340	213	1,560
EQUIPMENT	-	-	-	-	-
<b>TOTAL OTHER EXPENSES</b>	<b>1,752</b>	<b>1,046</b>	<b>3,940</b>	<b>1,860</b>	<b>3,460</b>
<b>TOTAL JUDICIAL EXPENSES</b>	<b>74,621</b>	<b>74,435</b>	<b>85,131</b>	<b>82,301</b>	<b>88,520</b>

## Notes:

- 4.5% salary increases (including 1.5% cost of living increase)

Overall: 4% increase from 2018 adopted budget



## 2019 Budget

<b>General Fund Information Technology</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>DATA PROCESSING:</b>					
SOFTWARE	26,859	16,401	17,000	14,649	17,000
OTHER CONTRACTUAL SERVICES	88,565	79,984	96,250	79,935	126,189
EQUIPMENT MAINTENANCE	-	-	5,000	2,000	5,000
MISCELLANEOUS EXPENSES	-	41,251	47,069	38,735	45,519
EQUIPMENT/HARDWARE	18,627	20,975	30,931	25,603	18,357
<b>TOTAL DATA PROCESSING</b>	<b>134,051</b>	<b>158,610</b>	<b>196,250</b>	<b>160,923</b>	<b>212,064</b>

### Notes:

- North Star support 20 hrs/week
- Increase in monthly cost for Caselle upgrade to Connect budget software
- Additional computers for Police Department upgrade

Overall: 8% increase from the 2018 adopted budget



# 2019 Budget

<b>General Fund Community Development</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ESTIMATE</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	218,199	183,277	160,798	190,304	223,484
SOCIAL SECURITY TAXES	17,088	14,153	12,301	14,833	17,097
OVERTIME	-	-	-	-	-
<b>TOTAL PERSONNEL SERVICES</b>	<b>235,287</b>	<b>197,430</b>	<b>173,099</b>	<b>205,137</b>	<b>240,580</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES-POSTAGE	2,054	3,036	4,000	2,816	4,500
PRINTING-REPRODUCTION	1,933	1,240	2,500	971	2,500
SPECIAL MATERIALS	101	101	250	142	250
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>4,088</b>	<b>4,377</b>	<b>6,750</b>	<b>3,930</b>	<b>7,250</b>
<b>CONTRACTURAL SERVICES:</b>					
TELEPHONE	703	-	-	-	700
GREEN BUILDING REBATES	-	1,400	-	-	-
CONTRACTED PLAN REVIEW	68,613	75,318	80,000	82,825	90,000
ENGINEERING SERVICES	37,357	38,490	27,500	45,241	40,000
BUILDING INSPECTION	124,746	128,992	165,000	121,095	165,000
OTHER CONTRACTUAL SERVICES	1,300	235	72,200	70,177	72,200
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>232,719</b>	<b>244,434</b>	<b>344,700</b>	<b>319,338</b>	<b>367,900</b>
<b>OTHER EXPENSES:</b>					
TRAINING-DUES-TRAVEL-SUBSCRIPTIONS	242	3,479	4,000	3,659	4,200
MISCELLANEOUS EXPENSES	2,606	3,698	4,000	4,010	4,000
EQUIPMENT	828	176	1,800	350	2,695
<b>TOTAL OTHER EXPENSES</b>	<b>3,676</b>	<b>7,353</b>	<b>9,800</b>	<b>8,019</b>	<b>10,895</b>
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>475,770</b>	<b>453,595</b>	<b>534,349</b>	<b>536,424</b>	<b>626,625</b>

## Notes:

- 4.5% salary increases (including 1.5% cost of living increase)
- Code Enforcement Officer/Stormwater Technician position moved to the Community Development Department

Overall: 17% increase from the 2018 adopted budget





## 2019 Budget

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<b>General Fund Village Crier</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	3,050	3,200	3,740	3,905	3,740
<b>TOTAL PERSONNEL SERVICE</b>	<b>3,050</b>	<b>3,200</b>	<b>3,740</b>	<b>3,905</b>	<b>3,740</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES AND POSTAGE	9,072	9,331	10,495	9,417	10,894
PRINTING AND REPRODUCTION	17,470	19,054	21,840	19,981	21,600
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>26,542</b>	<b>28,385</b>	<b>32,335</b>	<b>29,398</b>	<b>32,494</b>
<b>TOTAL VILLAGE CRIER</b>	<b>29,592</b>	<b>31,585</b>	<b>36,075</b>	<b>33,303</b>	<b>36,234</b>

### Notes:

Overall: 0.49% increase from the 2018 adopted budget



# 2019 Budget

<b>General Fund Public Safety</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	2,263,123	2,227,506	2,383,431	2,135,305	2,301,646
SOCIAL SECURITY TAXES	57,187	52,235	59,586	45,977	57,541
POLICE PENSION CONTRIBUTIONS	141,681	160,791	160,000	166,705	160,000
UNIFORM EXPENSE	18,355	18,560	26,860	26,419	26,765
OVERTIME	28,638	21,163	50,000	58,835	52,500
EXTRA DUTY CHARGES	48,931	50,383	54,500	43,045	66,720
<b>TOTAL PERSONNEL SERVICES</b>	<b>2,557,915</b>	<b>2,530,638</b>	<b>2,734,377</b>	<b>2,476,286</b>	<b>2,665,172</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES-POSTAGE	8,280	5,916	8,800	8,620	8,975
PRINTING AND REPRODUCTION	4,777	5,383	6,000	5,318	6,000
CRIME PREVENTION	3,267	2,147	3,500	4,306	7,000
SCHOOL RESOURCE OFFICER	-	-	1,500	1,000	1,500
SPECIAL MATERIALS	14,060	16,806	16,900	13,701	16,900
ANIMAL CONTROL	374	680	1,000	920	1,000
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>30,758</b>	<b>30,932</b>	<b>37,700</b>	<b>33,865</b>	<b>41,375</b>
<b>UTILITIES:</b>					
ELECTRICAL/GAS	20,957	20,361	26,000	22,925	27,000
WATER	1,507	3,775	2,500	2,522	2,700
TELEPHONE	21,255	17,131	30,175	24,408	31,070
SEWER	1,436	1,513	1,435	1,443	1,800
<b>TOTAL UTILITIES</b>	<b>45,155</b>	<b>42,780</b>	<b>60,110</b>	<b>51,298</b>	<b>62,570</b>



# 2019 Budget

<b>General Fund Public Safety</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>CONTRACTURAL SERVICES:</b>					
VEHICLE MAINTENANCE CONTRACT	30,503	27,980	55,000	30,447	71,362
OTHER CONTRACTUAL SERVICES	114,627	89,532	124,000	96,925	132,178
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>145,130</b>	<b>117,512</b>	<b>179,000</b>	<b>127,372</b>	<b>203,540</b>
<b>MAINTENANCE:</b>					
BUILDING MAINTENANCE	14,687	12,764	20,000	19,331	22,125
EQUIPMENT MAINTENANCE	2,629	1,910	11,000	5,026	11,000
VEHICLE MAINTENANCE	5,418	3,970	6,700	5,860	6,700
GASOLINE-OIL	22,953	22,792	40,000	30,798	42,000
<b>TOTAL MAINTENANCE</b>	<b>45,687</b>	<b>41,436</b>	<b>77,700</b>	<b>61,015</b>	<b>81,825</b>
<b>OTHER EXPENSES:</b>					
TRAINING-DUES-TRAVEL-SUBSCRIPTIONS	20,422	18,168	28,800	21,204	28,800
TESTING AND PHYSICAL EXAMS	10,044	5,759	15,000	3,880	15,000
PRISONER EXPENSES	1,380	2,360	7,800	4,188	7,800
SPECIAL INVESTIGATIONS	1,415	1,578	6,400	4,387	6,400
MISCELLANEOUS EXPENSES	12,325	10,531	15,000	12,113	15,000
EQUIPMENT	44,260	29,134	13,875	13,553	13,675
<b>TOTAL OTHER EXPENSES</b>	<b>89,846</b>	<b>67,530</b>	<b>86,875</b>	<b>59,325</b>	<b>86,675</b>
<b>TOTAL PUBLIC SAFETY</b>	<b>2,914,491</b>	<b>2,830,827</b>	<b>3,175,762</b>	<b>2,809,161</b>	<b>3,141,157</b>

## Notes:

- One Officer and the Animal Control Officer allocated to the Parks and Recreation Fund
- Increase of \$3,500 to Crime Prevention

Overall: 0.23% increase from the 2018 adopted budget



# 2019 Budget

<b>General Fund Public Works</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>PERSONNEL SERVICES:</b>					
PERSONNEL SERVICES	664,794	516,612	532,183	514,599	548,809
SOCIAL SECURITY TAXES	47,730	41,746	40,712	40,386	41,984
UNIFORM EXPENSE	3,620	4,794	5,400	5,864	5,000
OVERTIME	10,969	5,183	15,000	8,386	16,000
<b>TOTAL PERSONNEL SERVICES</b>	<b>727,113</b>	<b>568,335</b>	<b>593,295</b>	<b>569,234</b>	<b>611,793</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES-POSTAGE	849	760	2,000	1,744	1,500
SNOW & ICE MATERIALS	44,749	35,435	35,000	39,267	36,500
ROAD MAINTENANCE MATERIALS	30,688	36,756	52,000	34,104	52,000
CURB-GUTTER-SIDEWALKS	-	-	5,000	2,500	5,000
TRAFFIC CONTROL DEVICES	16,009	26,344	13,500	13,757	14,000
SPECIAL MATERIALS	6,305	6,324	14,000	12,843	15,200
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>98,600</b>	<b>105,621</b>	<b>121,500</b>	<b>104,215</b>	<b>124,200</b>
<b>UTILITIES:</b>					
GAS-HEAT-LIGHT	-	-	6,500	2,896	6,000
WATER	584	4,881	2,100	1,927	2,250
COMMUNICATIONS	3,190	1,968	7,050	4,355	10,130
STREET LIGHTING	-	-	3,500	3,399	3,500
<b>TOTAL UTILITIES</b>	<b>3,774</b>	<b>6,849</b>	<b>19,150</b>	<b>12,578</b>	<b>21,880</b>



# 2019 Budget

<b>General Fund Public Works</b>					
	2016	2017	2018	2018	2019
DESCRIPTION	ACTUAL	ACTUAL	BUDGET	ESTIMATE	BUDGET
<b>CONTRACTUAL SERVICES:</b>					
ENGINEERING SERVICES	3,619	-	12,500	5,053	18,000
VEHICLE MAINTENANCE CONTRACT	37,610	42,480	55,000	31,990	57,000
OTHER CONTRACTUAL SERVICES	75,681	43,644	48,500	66,920	52,450
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>116,910</b>	<b>86,124</b>	<b>116,000</b>	<b>103,963</b>	<b>127,450</b>
<b>MAINTENANCE:</b>					
BUILDING MAINTENANCE	18,605	10,298	5,000	6,313	6,788
EQUIPMENT MAINTENANCE	15,565	5,327	8,500	11,961	10,000
VEHICLE MAINTENANCE	9,996	12,639	20,000	13,989	15,000
GASOLINE-OIL	28,012	39,460	38,500	24,514	30,000
<b>TOTAL MAINTENANCE</b>	<b>72,178</b>	<b>67,724</b>	<b>72,000</b>	<b>56,778</b>	<b>61,788</b>
<b>OTHER EXPENSES:</b>					
TRAINING-DUES-TRAVEL-SUBSCRIPTIONS	9,184	5,838	12,500	12,079	9,500
TESTING PHYSICALS	476	1,066	2,000	1,808	2,500
MISCELLANEOUS EXPENSES	10,831	12,240	9,000	12,733	10,000
PUBLIC ART	14,632	13,696	-	-	-
EQUIPMENT	2,851	19,007	21,500	24,937	27,900
<b>TOTAL OTHER EXPENSES</b>	<b>37,974</b>	<b>51,846</b>	<b>45,000</b>	<b>51,557</b>	<b>49,900</b>
<b>TOTAL PUBLIC WORKS</b>	<b>1,056,549</b>	<b>886,499</b>	<b>966,945</b>	<b>898,324</b>	<b>997,011</b>

## Notes:

- 4.5% salary increases (including 1.5% cost of living increase)
- Partial salary allocations to the Park and Recreation Fund
- Increase in building maintenance due to new building (security expense)

Overall: 3% increase from the 2018 adopted budget



# 2019 Budget

<b>Capital Fund</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	6,342,154	5,548,668	4,805,634	4,732,805	4,225,237
<b>REVENUES:</b>					
CURRENT PROPERTY TAXES	317,406	-	-	-	-
SPECIFIC OWNERSHIP TAX	350,464	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
INTEREST INCOME	17,509	12,936	10,000	24,927	12,000
OTHER REVENUES	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>685,379</b>	<b>12,936</b>	<b>10,000</b>	<b>24,927</b>	<b>12,000</b>
<b>EXPENDITURES:</b>					
ART PURCHASES	395,000	-	-	-	-
VILLAGE CENTER IMPROVEMENTS	45,032	-	-	-	-
EQUIPMENT-COMPUTER	16,552	-	-	-	-
EQUIPMENT-ADMINISTRATION	-	-	-	1,595	-
EQUIPMENT-POLICE	33,114	15,106	13,000	-	208,317
VEHICLES-POLICE	149,242	179,412	75,200	70,054	71,450
MOTORCYCLE PROGRAM	34,667	-	-	13,852	-
STREET IMPROVEMENT PROGRAM	455,077	275,909	250,000	378,567	285,000
EQUIPMENT-PUBLIC WORKS	38,316	-	7,500	-	151,500
VEHICLES-PUBLIC WORKS	-	30,425	-	-	-
STORM SEWERS	-	11,730	30,000	-	10,000
TRAFFIC CALMING MEASURES	69,062	4,355	-	348	75,000
CRACK SEAL	18,648	12,671	30,000	21,790	-
CURB AND GUTTER	128,132	274,127	150,000	-	63,000
RIGHTS-OF-WAY IMPROVEMENTS	-	-	100,000	46,290	100,000
UNDERGROUNDING UTILITIES	-	-	-	-	-





# 2019 Budget

<b>Capital Fund</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
LAND PURCHASE	77,321	25,000	-	-	-
TRAIL IMPROVEMENTS	-	63	-	-	-
SIGNS	-	-	-	-	-
EQUIPMENT-PARKS	18,702	-	-	-	19,000
VEHICLES-PARKS	-	-	-	-	-
LANDSCAPING	-	-	-	-	-
BUILDINGS	-	-	-	-	-
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>1,478,865</b>	<b>828,799</b>	<b>655,700</b>	<b>532,495</b>	<b>983,267</b>
ADD/(SUBTRACT) OPERATING DIFFERENCE	(793,486)	(815,863)	(645,700)	(507,568)	(971,267)
TRANSFER OUT	-	-	-	-	-
TRANSFER IN	-	-	-	-	91,189
<b>ENDING CAPITAL FUNDS AVAILABLE</b>	<b>5,548,668</b>	<b>4,732,805</b>	<b>4,159,934</b>	<b>4,225,237</b>	<b>3,345,159</b>

## Notes:

- One new vehicle for Public Safety
- TriTech Records Management System and electronic citation equipment for Public Safety
- Various Public Works equipment (crack seal machine, trailer, shoulder machine & asphalt mill, etc)
- Trailer, leaf vacuum and plow for the Parks Division truck
- Glenmoor light

Overall: 50% increase in expenditures from the 2018 adopted budget



## 2019 Budget

<b>COP Project Fund</b>				
	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE:</b>	-	7,280,260	8,184,482	4,423,087
<b>REVENUES:</b>				
INTEREST EARNINGS	113,945	60,000	205,000	75,000
COP PROCEEDS	12,004,671	-	-	-
OTHER REVENUE	100,000	-	-	-
<b>TOTAL REVENUE</b>	<b>12,218,616</b>	<b>60,000</b>	<b>205,000</b>	<b>75,000</b>
<b>EXPENDITURES:</b>				
COST OF ISSUANCE	204,671	-	-	-
PUBLIC WORKS FACILITY	3,317,270	700,000	899,282	30,000
CITY HALL PROJECT	328,440	4,000,000	3,000,000	1,625,008
JOHN MEADE PARK PROJECT	176,006	2,520,000	50,319	2,373,675
OTHER EXPENDITURES	7,748	10,000	16,794	25,000
<b>TOTAL EXPENDITURES</b>	<b>4,034,135</b>	<b>7,230,000</b>	<b>3,966,395</b>	<b>4,053,683</b>
ADD/(SUBTRACT) OPERATING DIFFERENCE	8,184,482	(7,170,000)	(3,761,395)	(3,978,683)
<b>ENDING FUNDS AVAILABLE</b>	<b>8,184,482</b>	<b>110,260</b>	<b>4,423,087</b>	<b>444,404</b>

### Notes:

The COP Project Fund was created in 2017 to account for the COP proceeds and the expenditures for a new Public Works Facility, a new City Hall and the John Meade Park improvements for which the COP's were received to fund.



## 2019 Budget

<b>Conservation Trust Fund 07</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>REVENUES:</b>					
COLORADO LOTTERY	71,223	63,503	60,000	61,448	60,000
INTEREST ON INVESTMENT	1,115	1,893	1,600	3,555	1,700
OTHER REVENUES	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>72,338</b>	<b>65,396</b>	<b>61,600</b>	<b>65,003</b>	<b>61,700</b>
<b>EXPENDITURES:</b>					
TRAIL IMPROVEMENTS	13,563	5,630	692,500	474,500	372,500
POND DREDGING	-	-	-	-	30,000
<b>TOTAL EXPENDITURES</b>	<b>13,563</b>	<b>5,630</b>	<b>692,500</b>	<b>474,500</b>	<b>402,500</b>
<b>INCREASE TO RESERVES</b>	<b>58,775</b>	<b>59,766</b>	<b>(630,900)</b>	<b>(409,497)</b>	<b>(340,800)</b>
<b>BALANCE IN RESERVES</b>	<b>833,736</b>	<b>893,710</b>	<b>511,733</b>	<b>484,225</b>	<b>143,524</b>
<b>EMERGENCY RESERVES</b>	<b>2,170</b>	<b>1,962</b>	<b>1,848</b>	<b>1,950</b>	<b>1,851</b>

### Notes:

- Miscellaneous bridal/asphalt trail restoration
- Overseeding of City parks and trails
- Trail development of First Church property
- Split rail fence

Overall: 96% decrease in expenditures from the 2018 adopted budget



# 2019 Budget

<b>Catherine H. Anderson Land Donation Fund</b>					
	2016	2017	2018	2018	2019
DESCRIPTION	ACTUAL	ACTUAL	BUDGET	ESTIMATE	BUDGET
<b>REVENUES:</b>					
REC REIMBURSEMENT DONATIONS	3,045	3,735	1,000	2,500	1,000
INTEREST ON INVESTMENT	5,409	9,188	8,500	17,398	8,500
OTHER REVENUES	5,789	19,276	4,000	7,671	4,000
EXCISE TAX	-	-	-	-	-
GRANT REVENUE	-	-	187,800	-	187,800
CHLP GARDEN & NATURE TRAIL	-	20,000	-	-	-
<b>TOTAL REVENUES</b>	<b>14,243</b>	<b>52,199</b>	<b>201,300</b>	<b>27,569</b>	<b>201,300</b>
<b>EXPENDITURES:</b>					
UTILITIES	5,469	6,454	10,800	10,160	10,800
MISCELLANEOUS	3,077	8,923	370,300	307,700	279,300
THREE POND PARK WATER	619	619	620	621	620
PARKS & TRAIL IMPROVEMENTS	-	60,659	50,000	10,000	89,375
GARDEN & NATURE TRAIL	-	-	-	11,377	-
<b>TOTAL EXPENDITURES</b>	<b>9,165</b>	<b>76,655</b>	<b>431,720</b>	<b>339,858</b>	<b>380,095</b>
<b>INCREASE/(DECREASE) TO RESERVES</b>	<b>5,078</b>	<b>(24,457)</b>	<b>(230,420)</b>	<b>(312,289)</b>	<b>(178,795)</b>
<b>BALANCE IN RESERVES</b>	<b>662,443</b>	<b>636,847</b>	<b>354,491</b>	<b>325,297</b>	<b>141,290</b>
<b>EMERGENCY RESERVES</b>	<b>427</b>	<b>1,566</b>	<b>6,039</b>	<b>827</b>	<b>6,039</b>

## Notes:

- \$1,000 Quincy Farm Committee
- Utility expenses for Quincy Farm
- Grounds maintenance costs for Quincy Farm
- Consultants to work with Quincy Farm Committee (historic architects, misc architects)
- Arapahoe County grant expenses for Quincy Farm trees

Overall: 12% decrease in expenditures from the 2018 adopted budget



## 2019 Budget

<b>Sid #7 Bond Fund</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>REVENUES:</b>					
INTEREST INCOME	257	515	500	625	500
INTEREST ON ASSESSMENTS	12,248	8,713	6,975	6,100	3,952
ASSESSMENT REVENUE	93,425	68,763	72,726	63,330	62,894
<b>TOTAL REVENUE</b>	<b>105,930</b>	<b>77,991</b>	<b>80,201</b>	<b>70,055</b>	<b>67,346</b>
<b>REDUCTION OF RESERVES</b>	<b>-</b>	<b>19,720</b>	<b>28,596</b>	<b>15,440</b>	<b>21,322</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>105,930</b>	<b>97,710</b>	<b>108,797</b>	<b>85,494</b>	<b>88,668</b>
<b>EXPENDITURES:</b>					
COUNTY TREASURER FEES	953	775	797	797	668
INTEREST EXPENSE	8,840	6,936	8,000	4,697	8,000
BOND PRINCIPAL PAYMENT	60,000	90,000	100,000	80,000	80,000
<b>TOTAL EXPENDITURES</b>	<b>69,793</b>	<b>97,710</b>	<b>108,797</b>	<b>85,494</b>	<b>88,668</b>
<b>INCREASE TO RESERVES</b>	<b>36,137</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>BALANCE IN RESERVES</b>	<b>49,505</b>	<b>30,623</b>	<b>11,232</b>	<b>15,422</b>	<b>(5,819)</b>
<b>EMERGENCY RESERVES</b>	<b>3,178</b>	<b>2,340</b>	<b>2,406</b>	<b>2,102</b>	<b>2,020</b>

### Notes:

Overall: 19% decrease in expenditures from the 2018 adopted budget



# 2019 Budget

<b>Arapahoe County Open Space Fund 14</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>REVENUES:</b>					
OPEN SPACE SHAREBACK	151,811	156,954	150,000	163,543	160,000
SALES TAX COLLECTION FEE	3,607	2,755	3,000	2,800	3,000
INTEREST ON INVESTMENTS	12,014	22,672	9,000	45,472	10,000
OTHER REVENUES	64,262	-	-	-	40,000
<b>TOTAL REVENUES</b>	<b>231,694</b>	<b>182,381</b>	<b>162,000</b>	<b>211,815</b>	<b>213,000</b>
<b>EXPENDITURES:</b>					
ARAPAHOE COUNTY OPEN SPACE TAX	-	-	-	-	-
TRAIL IMPROVEMENTS	12,498	40,000	15,000	-	90,000
PARK IMPROVEMENTS	95,080	18,032	210,000	27,000	155,000
OTHER EXPENDITURES	35,339	159	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>142,917</b>	<b>58,191</b>	<b>225,000</b>	<b>27,000</b>	<b>245,000</b>
<b>INCREASE TO RESERVES</b>	<b>88,777</b>	<b>124,190</b>	<b>(63,000)</b>	<b>184,815</b>	<b>(32,000)</b>
<b>BALANCE IN RESERVES</b>	<b>853,383</b>	<b>979,053</b>	<b>861,768</b>	<b>1,162,985</b>	<b>1,130,949</b>
<b>EMERGENCY RESERVES</b>	<b>6,951</b>	<b>5,471</b>	<b>4,860</b>	<b>6,354</b>	<b>6,390</b>

## Notes:

- Concrete repair on City sidewalks
- Parks and Open Space improvements
- Tree maintenance and care at Quincy Farm
- Turf, irrigation, fence repair, farm repairs, weed removal and plantings at Quincy Farm

Overall: 9% increase in expenditures from the 2018 adopted budget





# 2019 Budget

<b>Water and Sewer Fund 20</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	923,098	987,864	885,241	1,077,493	1,121,524
<b>REVENUES:</b>					
TAP FEES	3,000	31,100	5,000	5,000	5,000
SEWER ADMINISTRATION FEES	50	50	2,328	2,000	2,300
SEWER REPAIR & MAINTENANCE	102,586	95,389	69,660	83,420	69,660
INTEREST INCOME	4,884	8,296	8,000	15,364	8,000
OTHER REVENUES	950	-	-	567	-
<b>TOTAL REVENUES</b>	<b>111,470</b>	<b>134,835</b>	<b>84,988</b>	<b>106,351</b>	<b>84,960</b>
<b>EXPENDITURES:</b>					
LEGAL COUNSEL	1,773	1,959	2,500	1,500	2,500
OTHER CONTRACTUAL SERVICES	5,580	11,870	20,000	11,500	20,000
SEWER REPAIRS & MAINTENANCE	14,885	7,252	500,000	25,159	500,000
TRAINING-DUES-SUBSCRIPTIONS	854	512	1,000	550	1,000
MISCELLANEOUS EXPENSES	-	-	-	-	-
DEPRECIATION	23,612	23,612	23,612	23,612	23,612
<b>TOTAL EXPENDITURES</b>	<b>46,704</b>	<b>45,206</b>	<b>547,112</b>	<b>62,321</b>	<b>547,112</b>
<b>INCREASE TO RESERVES</b>	<b>64,766</b>	<b>89,629</b>	<b>(462,124)</b>	<b>44,030</b>	<b>(462,152)</b>
<b>BALANCE IN RESERVES</b>	<b>984,520</b>	<b>1,073,448</b>	<b>420,567</b>	<b>1,118,333</b>	<b>656,823</b>
<b>EMERGENCY RESERVES</b>	<b>3,344</b>	<b>4,045</b>	<b>2,550</b>	<b>3,191</b>	<b>2,549</b>

## Notes:

- Required repairs to sewer lines

Overall: 0% change in expenditures from the 2018 adopted budget



# 2019 Budget

<b>Parks and Recreation Fund 30</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>BEGINNING FUNDS AVAILABLE</b>	2,275,957	2,322,032	1,991,731	2,095,736	1,615,156
<b>REVENUES:</b>					
ASSESSED VALUE	337,216,810	-	340,332,958	340,332,958	341,151,416
MILL LEVY	6.422	6.422	7.422	7.422	7.422
DEBT SERVICE MILL LEVY (ABATED)	1.165	1.165	1.163	1.163	0.909
APPLIED MILL LEVY	5.257	5.257	6.259	6.259	6.513
CURRENT PROPERTY TAXES	1,723,059	2,042,970	2,130,144	2,130,144	2,221,919
SPECIFIC OWNERSHIP TAX	-	-	-	-	-
INTEREST INCOME	20,173	29,979	30,000	30,305	30,000
COP PROCEEDS	-	-	-	-	-
OTHER REVENUES	1,869	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,745,101</b>	<b>2,072,949</b>	<b>2,160,144</b>	<b>2,160,449</b>	<b>2,251,919</b>
<b>EXPENDITURES:</b>					
<b>PERSONNEL SERVICES</b>					
PERSONNEL SERVICES	369,876	624,034	879,052	705,585	897,201
SOCIAL SECURITY TAXES	29,057	38,038	67,248	53,977	68,636
RETIREMENT 401 MANAGEMENT	4,898	7,037	9,000	14,471	15,000
RETIREMENT 457	9,260	11,696	11,000	20,826	22,000
HEALTH-LIFE-DENTAL INSURANCE	56,518	74,942	101,576	98,120	130,000
UNIFORMS	3,578	3,562	3,500	3,417	5,000
OVERTIME	5,962	3,740	5,000	8,000	10,000
<b>TOTAL PERSONNEL SERVICES</b>	<b>479,149</b>	<b>763,049</b>	<b>1,076,376</b>	<b>904,397</b>	<b>1,147,837</b>
<b>SUPPLIES AND MATERIALS:</b>					
OFFICE SUPPLIES/PRINTING	800	537	1,200	1,500	1,500
PLANT SUPPLIES	1,364	1,285	3,000	2,985	2,000
GENERAL INFRASTRUCTURE MAINTENANCE	18,487	13,159	16,000	14,852	16,000
SNOW AND ICE MELT	250	-	1,000	760	1,000
PARK SIGNAGE	-	65	1,000	876	1,000
SPECIAL MATERIALS	8,263	6,422	5,800	5,489	7,342
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>29,164</b>	<b>21,467</b>	<b>28,000</b>	<b>26,462</b>	<b>28,842</b>



# 2019 Budget

<b>Parks and Recreation Fund 30</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>UTILITIES:</b>					
ELECTRIC	-	5,089	6,500	3,785	9,930
WATER	19,164	14,073	30,000	17,598	25,450
COMMUNICATIONS	2,573	4,333	4,700	6,531	11,580
SEWER	-	139	-	200	575
<b>TOTAL UTILITIES</b>	<b>21,737</b>	<b>23,633</b>	<b>41,200</b>	<b>28,114</b>	<b>47,535</b>
<b>CONTRACTUAL SERVICES:</b>					
COUNTY TREASURER FEES	17,231	19,057	21,000	20,615	21,366
LEGAL/SURVEYING	-	-	4,000	3,500	37,250
FORESTRY/ROW TREE MAINTENANCE	31,418	13,999	29,000	18,500	29,000
VEHICLE MAINTENANCE CONTRACT	16,501	26,851	17,000	16,000	19,000
ENGINEERING	33,293	5,733	10,000	4,500	8,000
OTHER CONTRACTUAL SERVICES	5,172	4,107	10,800	8,551	15,781
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>103,615</b>	<b>69,747</b>	<b>91,800</b>	<b>71,666</b>	<b>130,397</b>
<b>MAINTENANCE:</b>					
BUILDING MAINTENANCE	-	-	5,000	3,578	13,674
EQUIPMENT MAINTENANCE	4,925	3,635	7,000	6,254	7,000
VEHICLE MAINTENANCE	4,225	1,465	4,500	5,982	4,500
GASOLINE-OIL	11,465	11,180	20,000	15,560	18,000
GROUNDS MAINTENANCE/IMPROVED	9,684	15,401	20,000	18,956	16,000
<b>TOTAL MAINTENANCE</b>	<b>30,299</b>	<b>31,682</b>	<b>56,500</b>	<b>50,330</b>	<b>59,174</b>



# 2019 Budget

<b>Parks and Recreation Fund 30</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2018</b>	<b>2019</b>
<b>DESCRIPTION</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>BUDGET</b>
<b>OTHER EXPENSES:</b>					
TRAINING-DUES-TRAVEL-SUBSCRIPTION	3,754	4,533	5,400	4,428	6,464
TESTING-PHYSICALS	50	662	500	574	1,000
SPECIAL EVENTS	19,832	11,335	15,000	12,000	16,500
MISCELLANEOUS EXPENSE	3,067	5,760	5,000	7,592	5,000
RECREATION REIMBURSEMENT	218,021	222,985	240,000	240,000	240,000
PUBLIC ART	-	-	20,000	20,000	21,000
EQUIPMENT	5,365	4,290	4,000	3,980	9,000
ADMINISTRATIVE SERVICES	25,000	33,459	98,358	95,789	71,092
<b>TOTAL OTHER EXPENSES</b>	<b>275,089</b>	<b>283,023</b>	<b>388,258</b>	<b>384,363</b>	<b>370,056</b>
<b>ASSET &amp; COP PAYMENT EXPENSES</b>					
INTEREST EXPENSE	25,387	22,304	25,305	25,305	21,624
PRINCIPAL EXPENSE	734,586	739,804	744,609	744,609	757,156
COP PAYMENT	-	344,536	405,783	405,783	406,581
<b>TOTAL PAYMENT EXPENSES</b>	<b>759,973</b>	<b>1,106,644</b>	<b>1,175,697</b>	<b>1,175,697</b>	<b>1,185,361</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>1,699,026</b>	<b>2,299,245</b>	<b>2,857,831</b>	<b>2,641,030</b>	<b>2,969,202</b>
ADD/(SUBTRACT) OPERATING DIFFERENCE	46,075	(226,296)	(697,687)	(480,580)	(717,282)
TRANSFER TO CAPITAL FUND					(19,000)
<b>ENDING FUND AVAILABLE</b>	<b>2,322,032</b>	<b>2,095,736</b>	<b>1,294,044</b>	<b>1,615,156</b>	<b>878,874</b>

## Notes:

- 4.5% salary increases (including 1.5% cost of living increase)
- Recreation reimbursement \$240,000
- One additional employee included in the 2019 budget
- Allocation of property/casualty, worker's compensation, sewer, IT, phone and audit expenses to the Parks and Recreation Fund
- \$12,547 increase of final payment to South Suburban

Overall: 4% increase in expenses from the 2018 adopted budget



# Glossary of Terms

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*AAA Credit Rating* - An obligation rated 'AAA' has the highest rating assigned by S&P Global Ratings. The obligor's capacity to meet its financial commitment on the obligation is extremely strong.

*AA+* - An obligated rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong. Certain obligations are designated with a plus sign (+), this indicates that the obligor's capacity to meet its financial commitment on these obligations are extremely strong.

*American Public Works Association (APWA)* - A professional organization that serves in all aspects of public works.

*Assessed Valuation* - The valuation set upon real estate and certain property by the Arapahoe County Assessor's Office as a basis for levying property taxes.

*Asset* - Resources owned or held by the City that have monetary value.

*Balanced Budget* - A balance between revenues and expenditures; a budget is considered balanced when reserves are used to complement revenues.

*Bond* - A long-term promise to pay for a specified amount of money on a particular date.

*Budget* - A plan of financial activity for a specified period of time, which indicates all planned revenues and expenditures for the budget year. The City's budget is based on a calendar year beginning January 1st and ending December 31st.

*Budget Calendar* - The schedule of key dates that the City follows in preparation and adoption of the following year's budget. The City's budget process begins in September and ends in December.

*Capital Asset* - An item that has a value of at least \$5,000 and has a useful economic life of more than one year.

*Capital Fund* - A governmental fund used to track the costs of capital assets including police cars, public works vehicles, parks and recreation equipment, major street and storm water drainage improvements and building improvements.

*Capital Improvement Program* - The City's plan for capital outlay which will be incurred each year over a fixed number of years to meet capital expenditures arising from the City's long-term needs.

*Capital Projects* - Major construction, acquisitions or renovation activities which add value or increase the useful life of the City's physical assets.

*Certificates of Participation (COP)* - A type of financing used by municipal or government entities which allows an investor to purchase a share of the lease revenues, rather than the bond being secured by those revenues.

*Community Rating System (CRS)* - A voluntary incentive program used by the National Flood Insurance Program (NFIP) to recognize communities for implementing floodplain management practices that exceed Federal minimum requirements of the NFIP.

*Contingency* - A budgetary reserve set aside for emergencies or unforeseen expenditures that have not been budgeted.

*Contractual Service Agreements* - Contractual agreements such as maintenance agreements, information technology services and professional consulting services rendered to the City of Cherry Hills Village by private firms, individuals and other governmental agencies.



# Glossary of Terms

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*Crisis Intervention Training (CIT)* - a program model for community policing that brings together law enforcement, mental health providers, hospital emergency departments and individuals with mental illness and their families to improve responses to people in crisis.

*Debt Service* - The cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

*Deficit* - The excess of the City's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

*Department* - The organizational unit of government that is unique in its delivery or services. The City of Cherry Hills Village has 5 major departments: City Manager, Community Development, Finance and Administration, Police and Public Works.

*Depreciation* - Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of physical elements, inadequacy or obsolescence.

*Distinguished Budget Presentation Awards Program* - A voluntary awards program administered by the Government Finance Officers Association (GFOA) to encourage governments to prepare effective budget documents.

*Emergency Reserve* - An additional reserve to provide for unforeseen reductions in revenues in the current year or expenditures that are greater than the current year revenues.

*Employee Benefits* - Contributions made by the City to meet commitments or obligations for employee benefits. The City's benefits are dental insurance, life insurance, long-term disability insurance, short-term disability insurance, workers' compensation insurance, flexible spending account plans, retirement benefits, Roth IRA plan, deferred compensation plan, employee assistance plan, holiday leave, paid time off, extended sick leave, bereavement leave, alternative scheduling, computer loan program and tuition reimbursement.

*Expenditure* - The payment of cash or the transfer of property or services for the purpose of acquiring an asset, service or settling a loss.

*Expense* - Charges incurred for operations, maintenance, interest or other charges.

*Fiscal Year* - A 12 month period designated as the operating year for accounting and budgetary purposes in an organization. The City's fiscal year is January 1st to December 31st.

*Full Time Equivalent Employee (FTE)* - A year round employee who is normally schedule to work a full work period of 40 or 80 hours, depending on his/her position.

*Fund* - A fiscal entity with revenues and expenditures that are segregated for the purpose of carrying out a specific purpose or activity.

*Fund Balance* - The cumulative difference of all revenues and expenditures.

*General Fund* - This fund is the City's primary operating fund and is used to account for services typically associated with local governments. It is used to account for activities that are not accounted for in the other funds. The City of Cherry Hills Village's General Fund includes Revenues, Administration, Judicial, Data Processing, Community Development, Public Safety, Village Crier, Public Works and Capital.

*Generally Accepted Accounting Principles (GAAP)* - Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules and procedures that define accepted accounting principles.

*Infrastructure* - The physical assets of the City (i.e. streets and public buildings).





# Glossary of Terms

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*Interfund Transfers* - The movement of moneys between funds of the same governmental entity.

*Intergovernmental Revenue* - Funds received from federal, state and other local governmental sources in the form of grants, shared revenues and payments in lieu of taxes.

*Issuer Credit Rating* - an S&P Global Ratings issue credit rating is a forward-looking opinion about an obligor's overall creditworthiness.

*Long Term Debt* - Debt with a maturity of more than one year after the date of issuance.

*National Flood Insurance Program (NFIP)* - A program created by Congress in 1968 to provide a means for property owners to financially protect themselves in the even of a flood.

*Net Assets* - Assets minus liabilities.

*Obligations* - Amounts that a government may be legally required to meet from its resources. They include not only actual liabilities, but also encumbrances not yet paid.

*Operating Expenses* - The cost for personnel, materials and equipment required for each department.

*Operating Revenue* - Funds that the government receives as income to pay for ongoing operations. It includes items such as taxes, fees from specific services and grant revenues. Operating revenues are used to pay for day to day services.

*Personnel Services* - Expenditures for salaries, overtime and benefits for employees.

*Reserve* - An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose.

*Reserved Fund Balance* - A portion of the fund balance that is legally restricted to a specific use or otherwise not available for appropriation or expenditures.

*Resources* - Total amounts available for appropriation including estimated revenues, fund transfers and beginning balances.

*Revenue* - Sources of income financing the operations of a government.

*Special Revenue Funds* - Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts) that are legally restricted to expenditures for a specific purpose. The City has four Special Revenue Funds: Catherine H. Anderson Land Donation Fund, Conservation Trust Fund, Arapahoe County Open Space Fund and Parks and Recreation Fund.

*Standard & Poor Global Rating* - S&P Global Ratings provides high-quality market intelligence in the form of credit ratings, research and thought leadership.

*Tax Levy* - Tax rate per one hundred dollars multiplied by the tax base.

*TABOR* - The **T**Axpayer's **B**ill **O**f **R**ights established in 1992, restricts revenues for all levels of government (state, local and schools). Under TABOR, state and local governments cannot raise tax rates without voter approval and cannot spend revenues collected under existing tax rates if revenues grow faster than the rate of inflation and population growth, without voter approval.

*Tap Fees* - Fees for connecting to the City's water or sewer system.

*Unreserved Fund Balance* - A measure of how much fund balance is left over at the end of the current year which can be used for the subsequent year's budget.