Town of Cedaredge

2027 Annual Budget

Includes 5 Year Capital Improvement Plan

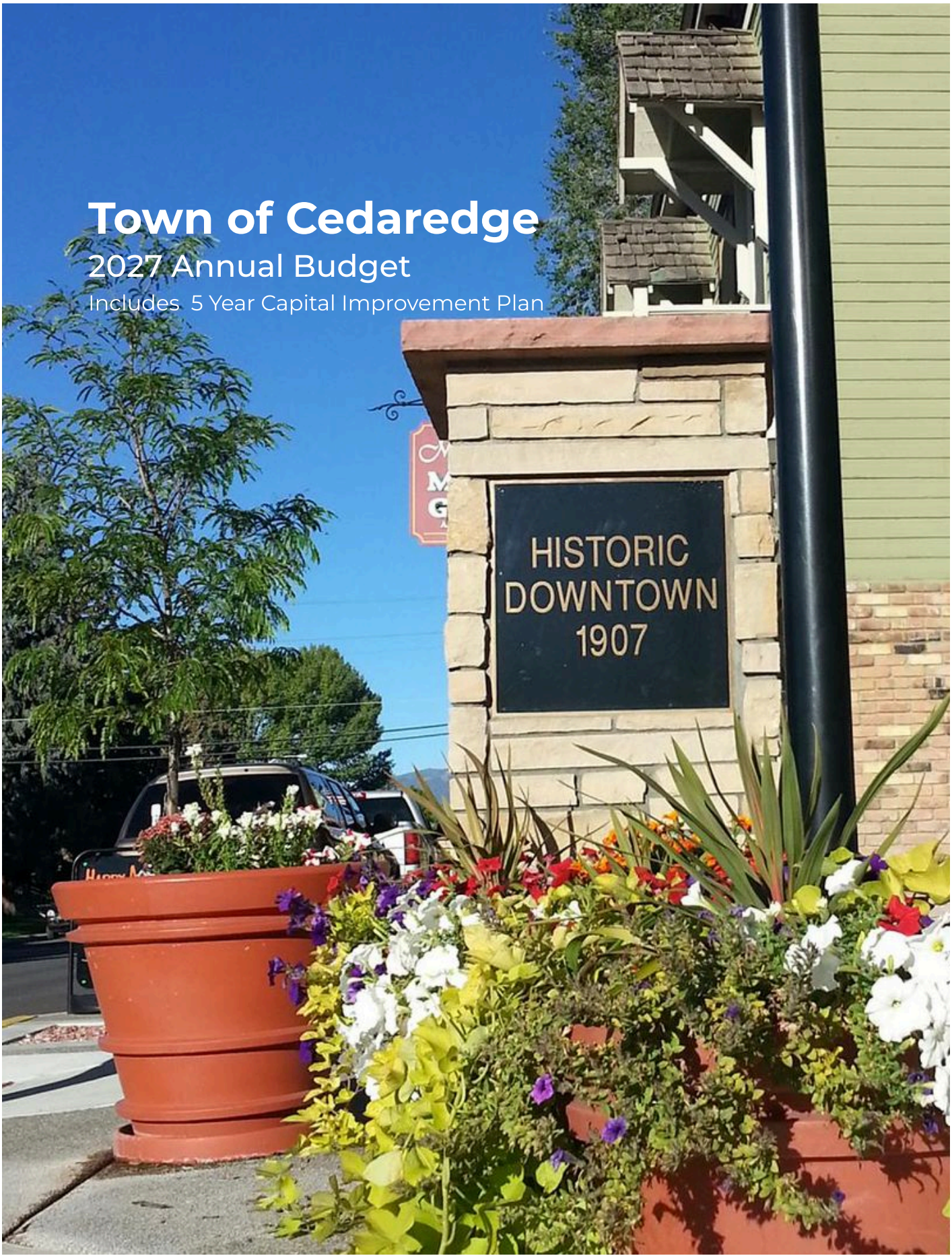


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Transmittal Letter

Division of Local Government

1313 Sherman Street, Room 521

Denver, CO 80203

Date: October 23, 2026

To Whom it May Concern:

In accordance with the State of Colorado local budget laws and the Town of Cedaredge Home Rule Charter, the budget for calendar year 2027 is submitted. This budget was adopted by resolution by December 3, 2026, by the Town Board of Trustees of the Town of Cedaredge. Any questions arising from the review of this document should be directed to Tammera Francis, Finance Director, at 970-856-3123 ext.115.

I hereby certify that this is a true and accurate copy of the approved budget and mill levy certification form, which was approved on December 10, 2026, by the Cedaredge Board of Trustees and submitted to the County Commissioners.

Tammera "Tammy" Francis

Tammera Francis, Finance Director

Budget Resolutions and Mill Levy Certification

The Town of Cedaredge certified Mill Levy will be set at 6.981 mills for general operating purposes. Based on the assessed value of $32,683,896, the general fund property tax revenue is budgeted at $228,167. A copy of all the resolutions approving the budget and the form certifying the mill levy.

Cedaredge is the jewel of Western Colorado with an active, small-town lifestyle promoting smart fiscal policies, transparency, and a strong economy.
The Town's Mission is to deliver exceptional services for the health, safety, and welfare of our community.
Life tastes sweeter here!

Town of Cedaredge
235 W Main Street | PO Box 398
Cedaredge, CO 81413
970-856-3123
www.cedaredgecolorado.com

ELECTED OFFICIALS

Mayor Greg Hart
Mayor Pro-Tem Jim Atkinson
Treasurer Mick Murray
Trustee Steve Anderson
Trustee Cordell Chapman
Trustee Justin Hoffbauer
Trustee Mary Steiner

STAFF

Interim Town Administrator Carl Holm
Deputy Town Administrator Jared Burson
Finance Director Tammera Francis
Town Clerk & Economic Development Coordinator Brooke Wood
Police Chief Dan Sanders
Golf Course Manager Ken Brown

The preparation of the 2027 Annual Budget was made possible by the combined efforts of the Cedaredge Board of Trustees, Interim Town Administrator, Deputy Town Administrator, Finance Director, Department Heads, Supervisors and town employees. All employees contributing to this document have our sincere appreciation.

Basis of Budgeting

The Town of Cedaredge uses a variety of accounting methods throughout the different funds.

Governmental Funds Financial Statements use modified accrual accounting. Modified accrual basis of accounting measures the current financial resources available. It is basically a hybrid of accrual and cash basis of accounting. This applies to:

- General Fund
- Capital Improvement Fund
- Conservation Trust Fund
- Law Enforcement Fund

Enterprise Fund Financial Statements use full accrual accounting. Full accrual basis of accounting records revenues when they are earned and expenditures when the liability is established. This applies to:

- Water Fund
- Waste Water Fund
- Golf Course Fund

Budget Process

BUDGET PREPARATION

Each year the staff will prepare the annual budget following these policies:

1. Budget schedule — The staff will present the proposed budget by October and the formal budget presentation by November 15th. The presentation should include revenues, expenditures and the capital improvement plan. The board approves the budget, mill levy, and the appropriation, at the first regular meeting of the board of Trustees in December.
2. Revenue policies — The annual budget process is based on the initial revenue projections. Revenue projections will include rate review, annual inflation increases, one-time grants and loans, and economic trends. Projected trends are based on the past year and year-to-date projections.
3. Expenditure policies — Expenditure budget preparation begins with existing staff including appropriate adjustments for cost of living and increased cost of benefits. Salary ranges and benefit packages should be periodically reviewed with comparable communities based on population, general fund tax revenues and cost of living.

Debt is funded per required schedules including reserves.

Capital is budgeted based on priorities, available funding and estimated fund balances and impact fees.

5. Town Administrator review — The Town Administrator will review the details of each proposed budget for efficiency and compliance with Trustee direction. Department directors/managers may include supplemental budget requests in the annual budget request to the Town Administrator and, ultimately, the Trustees.
6. Budget presentation — The annual budget document will be prepared based on guidelines identified by the Government Finance Officers Association (GFOA). Traditionally, this begins with an introduction to the budget followed by more detailed information presented by funds and departments. The budget introduction includes a budget message and a highlights section identifying the major issues addressed by the town and how the budget is adopted to address those issues. Expenditures shall be presented by categories.
7. Public hearings — Open public hearings at regularly scheduled Town Trustee meetings and work sessions as required by the municipal code, and to provide citizens with additional opportunities for input regarding the proposed budget will be held.
8. State requirements — The Town will adopt the budget in accordance to state statutes and other requirements and certify the mill levy to the county by the required date. By the last day of the calendar year, the adopted budget approved by the Trustees has to be submitted to the Colorado Department of Local Affairs (DOLA).

During the adoption of the budget at the end of the calendar year, staff will provide the following resolutions and legal documents with the approval of the budget attached as Exhibit A:

1. Resolution adopting budget
2. Resolution appropriating budget
3. Resolution setting mill levy
4. Resolution amending fee schedule

BUDGET MANAGEMENT

Trustee approval of the annual budget is based on establishing limits. Authority for departments to work within the limits approved by the Trustees is essential for efficient management of the Town. Departments will not exceed the approved budget without the prior approval of the Trustees. The budget will be managed based on the following policies:

1. Purchasing and accounting system — The Town will maintain a system for monitoring the budget during the fiscal year. Adequate tools must be available to assist staff in managing the budget. The budget system will provide for budget approval before any expenditure is committed by town staff. This system will also provide reports and inquiry systems which will be used by the staff to prepare Trustee reports.
2. Trustee reports — Staff will prepare monthly reports for Trustee review. Additional reports will be presented in coordination with the annual budget process and financial audit. The Trustee's report will include information on revenues and expenditures, comparing actual to budget. Staff will present the town’s financial reports every month with regular updates on major changes in the budget.
3. Emergencies — As the result of a natural disaster, accident or unforeseen event, the Mayor or Town Administrator may approve expenditures in excess of the approved budget.
4. Amending the approved budget — Staff may submit requests to amend the approved budget during the year. Additional requests will be made only after the staff has determined that no savings exist that can be transferred. Departments will provide information to the Town Administrator. The Town Administrator will prepare an appropriation resolution officially amending the budget. Departments may expend funds after Town Trustees approve the appropriation resolution.
5. Transfers of existing budget — The Town Administrator may approve a transfer of budget between categories and departments within a fund.
6. Transfers between categories and programs — Department directors may request Town Administrator approval to transfer budget between categories (payroll, supplies & services, and capital) within a department. The Town Administrator will review requests to ensure compliance with the goals and objectives of the annual budget as approved by the Town Trustees.

Financial Policies

The Town of Cedaredge, “the town”, is a home rule municipality operating under its Town Charter. The Town functions under a trustee-administrator form of government with the Town Board consisting of seven members.

The town has an important responsibility to its citizens to carefully account for public funds, to manage its finances wisely, and to plan for the adequate funding of services desired by the public, including the provision and maintenance of public facilities. In a time of tight budgets, of major changes in federal and state policies toward local government, and of limited growth in the town’s tax base, the town needs to ensure that it is capable of adequately funding and providing those government services desired by the community. Ultimately, the town’s reputation and success will depend on the public’s awareness and acceptability of the management and delivery of these services.

These Principals of Sound Financial Management will establish guidelines for the town’s overall fiscal planning and management. These principles are intended to foster and support the continued financial strength and stability of the Town of Cedaredge as reflected in its financial goals. The town’s financial goals are broad, timeless statements of the financial position the town seeks to attain:

- To deliver quality services in an affordable, efficient and cost-effective basis, providing full value for each tax dollar.
- To maintain an adequate financial base to sustain a sufficient level of municipal services, thereby preserving the quality of life in the Town of Cedaredge.
- To have the ability to withstand local and regional economic fluctuations, to adjust to changes in the service requirements of our community, and to respond to changes in Federal and State priorities and funding as they affect the town’s residents.

Following these principles will enhance the town’s financial health as well as its image and credibility with its citizens and the public in general. To achieve these purposes as the Town of Cedaredge continues to grow and develop, it is important to regularly engage in the process of financial planning, including reaffirming and updating these financial guidelines. Policy changes will be needed as the town continues to grow and become more diverse and complex in the services it provides as well as the organization under which it operates to provide these services to its citizens.

A number of source documents provide the financial policies for the Town. The State Constitution and the Town Charter provide the basic legal requirements and timelines for policies, while the Town Board of Trustees approves ordinances and resolutions that provide more specific direction that responds to the needs of the town.

Demographics

Cedaredge's key demographic data is below in a clear and accessible format. The overview facilitates informed decision-making, resource allocation, and strategic planning with community partners.

Population

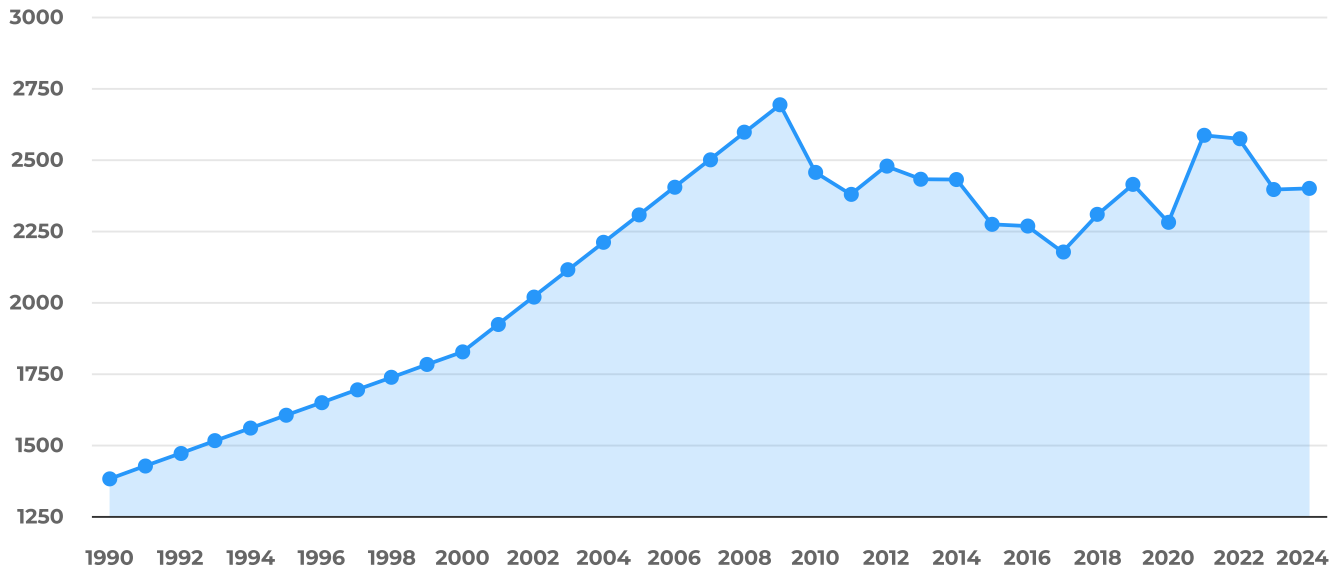
TOTAL POPULATION

2,398

0.17%
vs. 2023

GROWTH RANK

159 out of 365 Municipalities in Colorado



** Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses*

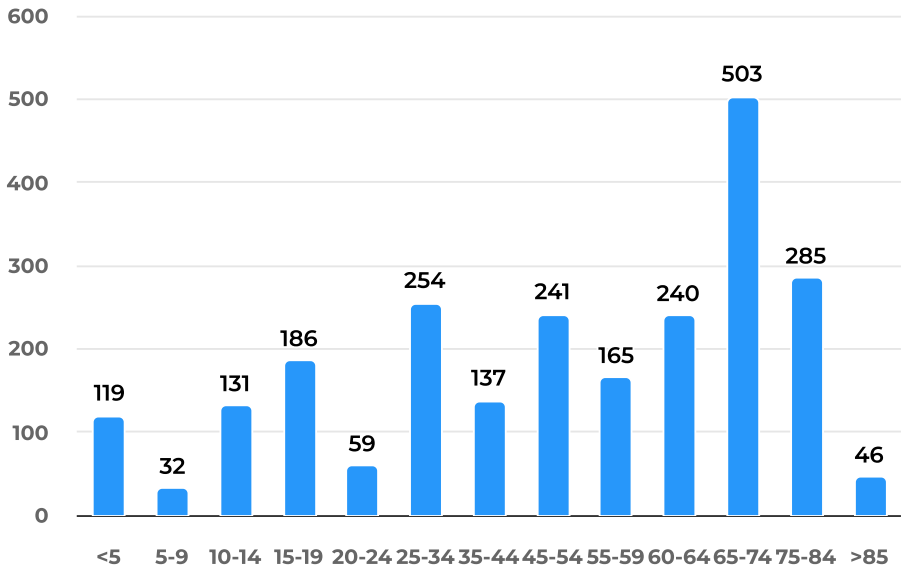
DAYTIME POPULATION

2,249

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

** Data Source: American Community Survey 5-year estimates*

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

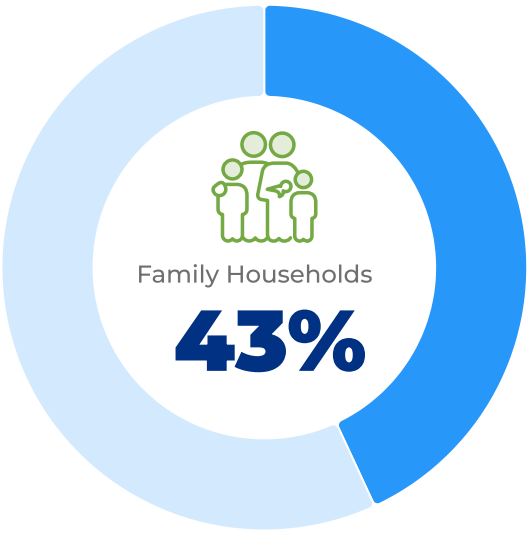
** Data Source: American Community Survey 5-year estimates*

Household

TOTAL HOUSEHOLDS

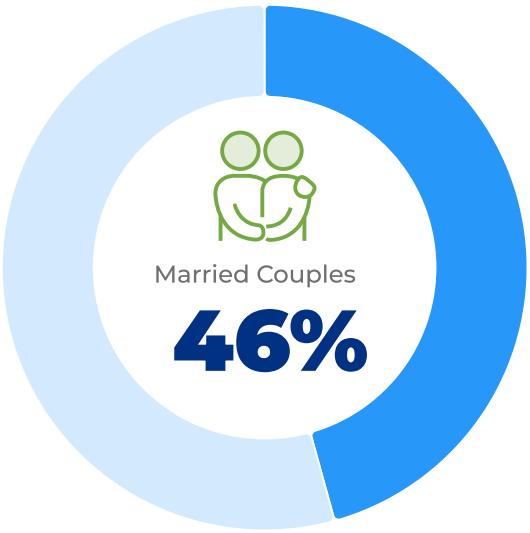
1,167

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



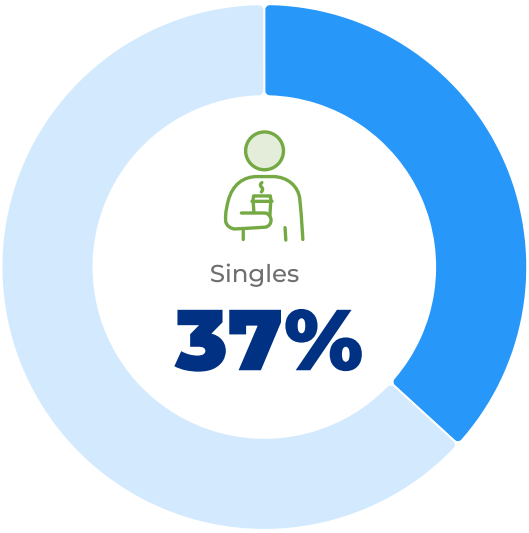
-19%

lower than state average



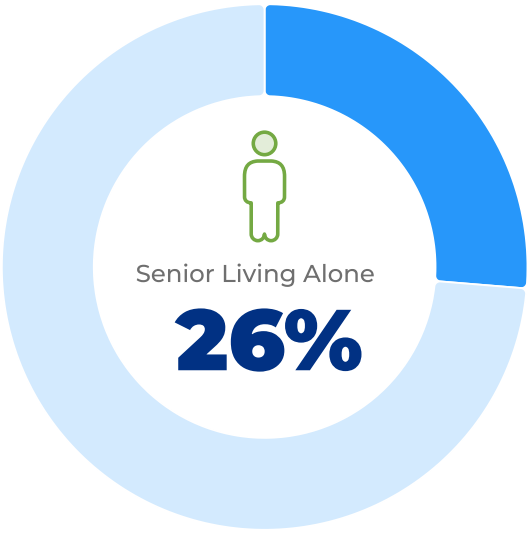
-8%

lower than state average



34%

higher than state average



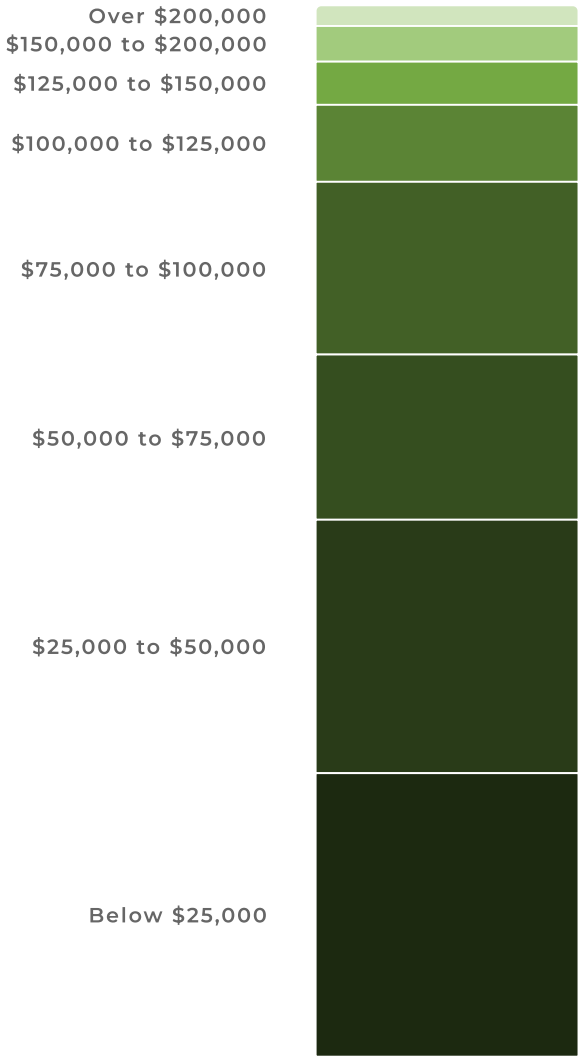
153%

higher than state average

** Data Source: American Community Survey 5-year estimates*

Economic

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



HOUSEHOLD INCOME

Above $200,000

2%

-87.37%
lower than state average

Median income

$47,614

-50.13%
lower than state average

Below $25,000

27%

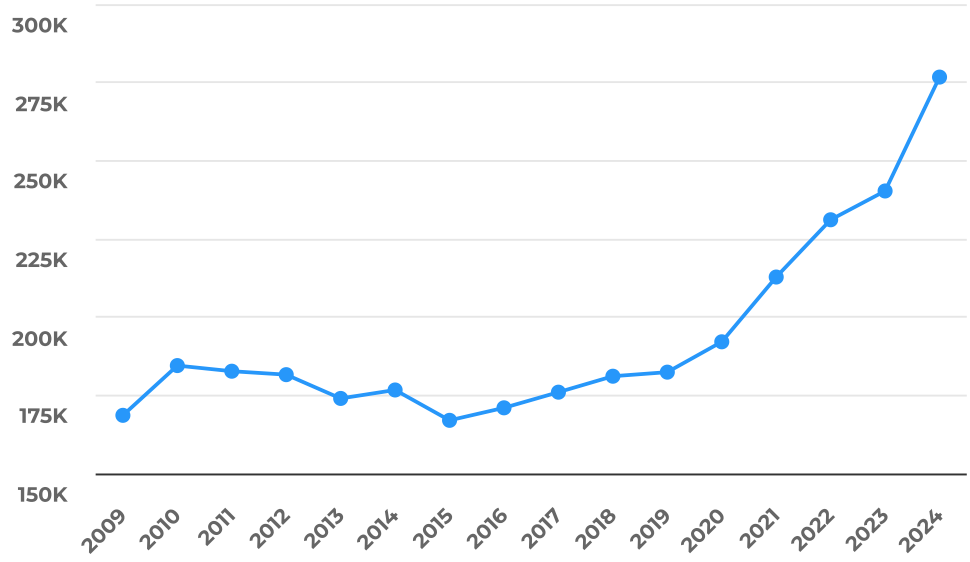
141.03%
higher than state average

** Data Source: American Community Survey 5-year estimates*

Housing

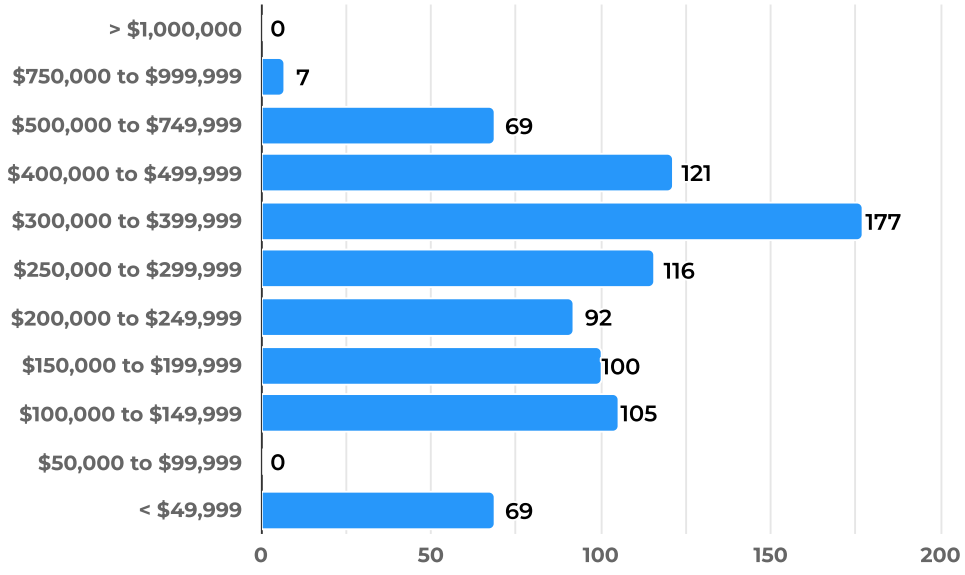
2024 MEDIAN HOME VALUE

$276,700



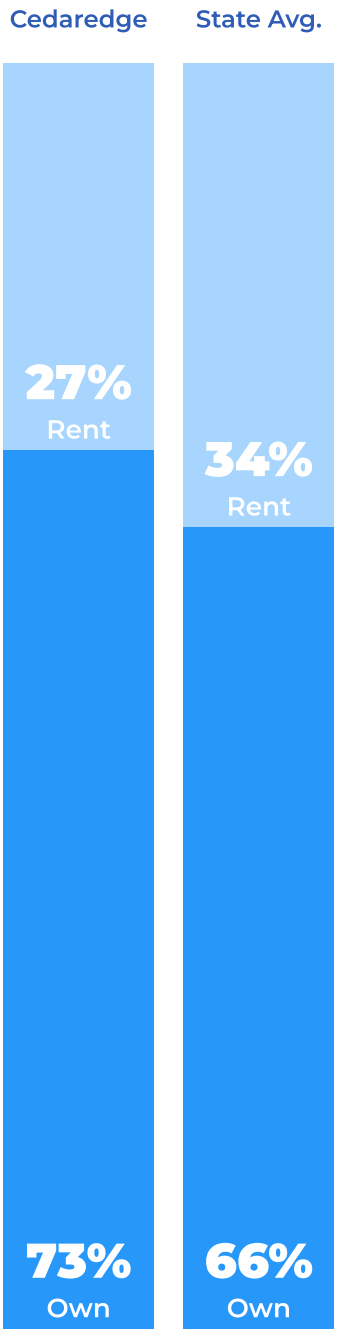
** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME VALUE DISTRIBUTION



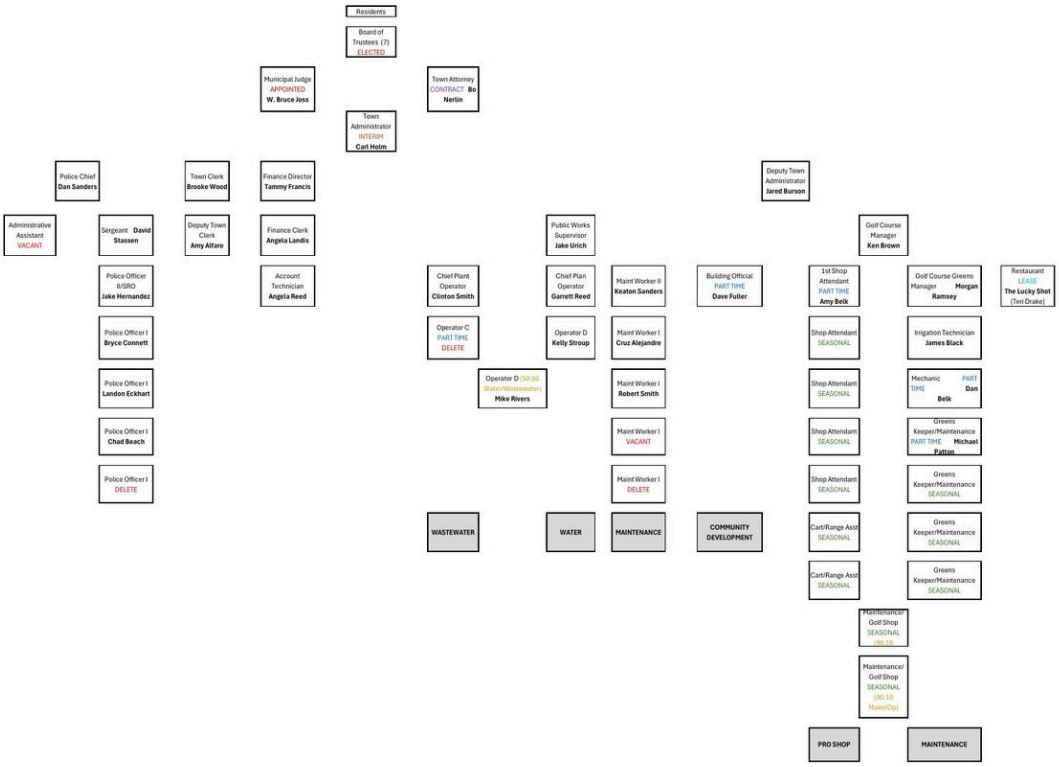
** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME OWNERS VS RENTERS



** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

Organization Chart

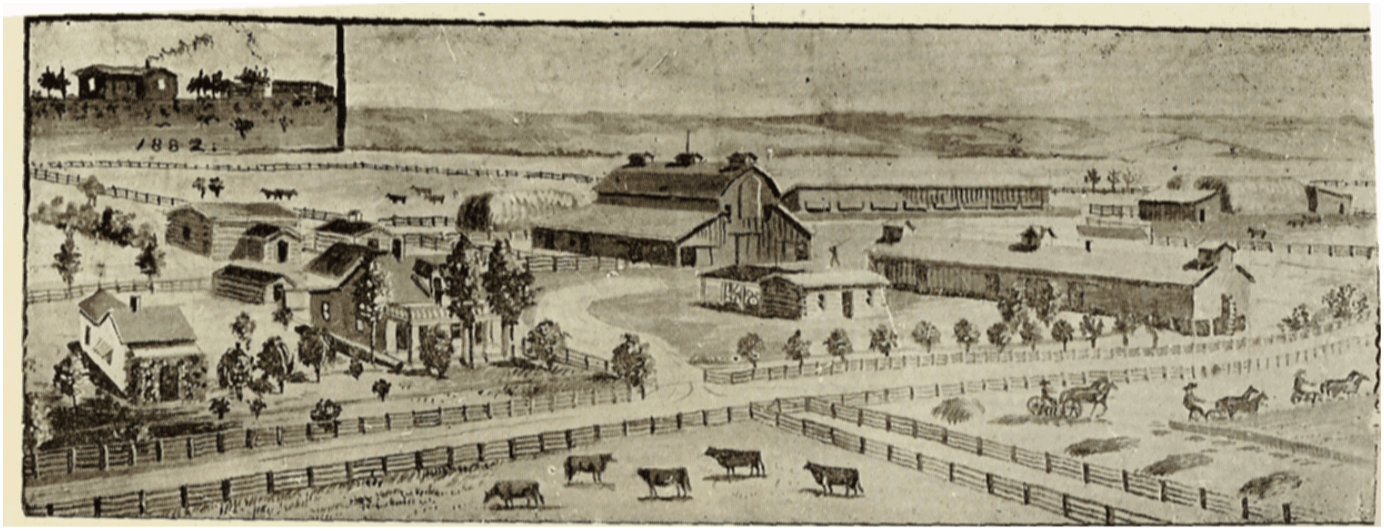


Fund Structure

Cedaredge utilizes funds to maintain its financial records, including Governmental Funds and Proprietary Funds (also referred to as Enterprise Funds).



Cedaredge History



"Cedar Edge" was the name Sophie Kohler, wife of the ranch foreman of the Bar I Cattle Ranch, who named the community. On December 5, 1894, a Post Office was named Cedaredge by combining the words Cedar and Edge. According to a newspaper report from August 19, 1904, a land development company provided a Town Park and built a hotel, and intended to make Cedaredge "one of the prettiest towns in this part of Colorado" — a sentiment we still maintain to this day!

On February 24, 1905, town site lots were laid out to prepare for a bank, a store and to provide proper layout of streets. On March 25, 1907, the town officially incorporated an area known as the Bar I Cattle Ranch, approximately 370 acres. Prior to 1913, each family depended on a well for water. That summer, the Cedaredge water works consisted of a system one mile north of town where the water was piped to the residents. Individual septic systems were replaced with sewage collection and treatment by 1980 to serve a town that has more than doubled in size since 1907. An eighteen-hole golf course was completed with the front nine in 1992, and back nine in 1995, expanding the town from 800 acres and 1,200 people to almost 1,300 acres and 1,800 people by the year 2000.
Cedaredge is a growing community located in Delta County on the south slope of Grand Mesa and in the Upper Surface Creek area. Cedaredge has long been known as the gateway to Grand Mesa, a distinctive landmark and the world's largest flat-top mountain. Nestled on the sunny side of Grand Mesa, the Town of Cedaredge is ideally situated at a comfortable elevation of 6,200 feet. The valleys on the south side are blessed with some of the mildest weather in Colorado. For nearly a century, fruit growers have found this climate, along with abundant irrigation water from Grand Mesa, ideal for apples, peaches, apricots, cherries and pears. More recently, innovative growers in the Surface Creek area have discovered mild seasons perfect for wine grapes.

Cedaredge folks love to celebrate our town and our rich agricultural heritage. Since 1978, the first weekend in October has been slated for Applefest, Delta County's longest running community celebration. Applefest brings an influx of over 20,000 visitors to Cedaredge for a weekend of festivities including car shows, arts, crafts and food vendors, live music, a 5K and tons more — not to mention the best home-grown apples you'll find anywhere!

Parades, pride, picnics, parties and potlucks are not only a way of life in Cedaredge, but promote our passion for life beyond just a pretty town. From Party in the Park — a community-wide celebration — to welcoming groups like the Serenity Run and Colorado Grande to town, there is always something to do in beautiful Cedaredge! Keep up with all of our events by subscribing to our Calendar or by following us on Facebook!

Executive Summary

October 23, 2026

Town Administrator's Message

Dear Honorable Members of the Board of Trustees:

It is my pleasure to present the Town of Cedaredge's 2027 Budget prepared in collaboration with the Town's Elected Officials, Department Heads and key staff for your review, modification, and adoption. As we navigate these difficult fiscal conditions, the Town remains firmly committed to strengthening trust and partnership across all levels of the organization. Over the past year, the Town has continued to deliver essential services and critical programs for our community, all while strategically planning for the Town's long-term fiscal stability.

The Recommended Budget consists of a balanced $8.3 million spending plan, which is a decrease of $1.47 million (15%) from the 2026 Budget. It supports a workforce of 40 positions (26 full-time, 4 part-time, 10 seasonal) with a total of 29.77 Full-Time Equivalent (FTE). This is more than a seven percent (7%) reduction consisting of three (3) positions or 2.38 FTE from the current year (2026) affecting public safety (law/code enforcement) and public works (maintenance). Two of the three (3) positions being cut are currently vacant – avoiding direct impact to a person. There is a vacancy for the 3rd position if the impacted position opts to be reclassified.

This budget has been developed where expenditure does not exceed projected revenue. As a 0-based budget, it anticipates no use of fund balance, unless approved separately by the Board of Trustees, in the general fund as well as the three (3) enterprise funds; water, wastewater and golf. At a work session on September 17th, the Board authorized the Water Fund budget to utilize fund balance for capital projects. The other three funds (general, wastewater and golf) are presented (recommended) as 0-based budgets.

With revenues remaining relatively flat, the impacts of inflation on the costs to maintain infrastructure and provide services will cause a decline in the Town's services in order to maintain a 3-month (25%) reserve in the unrestricted fund balance. Maintaining 3-month reserves in the General Fund, Water Fund, Wastewater Fund and Golf Course Fund is beneficial to the Town to meet unplanned funding needs, to demonstrate good financial management to lending agencies and to achieve a good credit rating.

A ballot question requesting voters approve a 1% sales tax increase is scheduled for the November 3, 2026, General Election. Due to the timing, this revenue has not been anticipated in developing the 2027 Recommended Budget. Also, the 3-year budget projection omits Back-the-Badge funding due to it sunsetting in 2028, which would require a vote for that revenue source to continue.

The complexity of our budget environment reinforces the importance of open communication, shared problem-solving and collaborative stewardship of public resources. We encourage departments, employees, community stakeholders, and external agencies to bring forward innovative ideas, practical solutions that enhance efficiency and support high-quality service delivery. This collective engagement is essential to ensure that, even in difficult times, we continue to serve the community with integrity, transparency, and forward-thinking leadership.

Building on the fiscal challenges and strategic choices — as guided by the Board's leadership - the Town will continue aligning essential needs with available resources while preserving the financial reserves necessary to respond to unanticipated events. This approach reflects the Town's Strategic Goals, particularly our commitments to long-term fiscal sustainability, resilient service delivery, and effective stewardship of public resources.

I want to thank the Town's Elected Officials and Department Heads for their collaborative partnership throughout the budget development process, and all Town employees who consistently deliver outstanding services that advance our shared goals for a healthy, safe, and thriving community. I also extend special gratitude to the Finance Director for their dedication and professionalism to developing this 2027 (0-based) budget. The following budget overview provides your Board and the community with a summary of the Town's spending plan for the upcoming fiscal year and illustrates how we will continue advancing the Town's Strategic Goals through responsible budgeting and thoughtful prioritization.

Respectfully Submitted,

Carl P. Holm, AICP
Interim Town Administrator

Expenditures

Consistent with the Governance Plan requiring that realistic fund expenditures in any budget are planned from revenue that is conservatively projected to be received or appropriated from applicable reserves, the 2027 Budget takes a conservative approach to calculating both revenues and expenditures. To assist in projecting 2027 revenues and expenses, the Town has collected data for the past ten years and has incorporated the data trends into the 2027 Budget General Funds and the Golf Fund. The 2027 Budget's Water and Wastewater Enterprise Funds incorporate updated revenue and expense projections as provided in a 2023 rate analysis conducted by Carl Brown at *Getting Great Rates* using current information.



Revenues

The primary source of governmental fund revenue for the Town is sales tax. The Town has a two percent (2.0%) sales tax and receives a portion of the two percent (2.0%) Delta County sales tax that is shared by all municipalities within the County. In addition to that shared sales tax, Delta County voters approved an additional 0.8 percent sales tax dedicated to law enforcement, also split annually amongst the municipalities on a per capita basis. Another Town sales tax is an additional five percent (5.0%) sales tax levied on the purchase of retail marijuana products. Presently, the Town Board allows two retail marijuana licenses, though only one license is currently approved.

REVENUE BY FUND



- Water Fund **(Budgeted) $2,679,020.00**
- General Fund **(Budgeted) $2,321,493.00**
- Capital Improvements Fund **(Budgeted) $1,012,550.00**
- Wastewater Fund **(Budgeted) $955,231.00**
- Golf Course Fund **(Budgeted) $665,112.00**
- Law Enforcement/Back the Badge **(Budgeted) $288,000.00**
- Conservation Trust Fund **(Budgeted) $35,065.00**

Strategic Plan

The Town of Cedaredge has gone through a few years of strong economic growth after a long, slow recovery from the 2008 financial crisis. With increased revenue streams, it is important to plan for the future to continue thoughtful, sustainable growth and to minimize the impacts of a future economic recession.

To preserve the small town atmosphere we all hold dear, it is paramount to invest in current infrastructure and resources; be attractive to current and future residents; and plan for sustainable, thoughtful future growth that makes sense for the entire community.

Trustees and staff worked together to identify three areas of importance as we look to invest in the community moving forward:

- **We need to protect current resources:**

  The town's current resources and infrastructure have fallen behind on maintenance and replacement schedules. Prioritizing the maintenance of current assets is the most efficient use of available funds.

  Staff: The people who work for the town and serve the community are the organization's biggest asset. The Town is blessed to have an incredibly dedicated, loyal staff. Many staff members have been with the organization for years. Many department heads have worked for years with underfunded budgets, working hard to save for a rainy day and put aside reserves, and yet still manage to run their departments and provide essential services that the community relies upon and depends on. Investing in our staff in terms of wages, benefits and a healthy, attractive work culture is paramount.

  Goal: The Town will strive to bring all staff compensation in line with regional averages based on job requirements, education, skill level and tenure. The Town will work on building and fostering an environment that people love to work in by creating programs, incentives and opportunities for staff engagement to take place.

  Water Resources: The Town of Cedaredge and the Western Slope of Colorado are in the middle of one of the worst drought periods on record, and science experts across the State and Nation only anticipate the water crisis to get worse. It is of upmost importance that the Town work diligently to protect our current water resources, work towards building additional water sources, and implement programs that foster water conservation programs for town residents and businesses.

  Goal: The Town will look to acquire new water sources in terms of water shares or reservoirs. The Town will engage in strategic, thoughtful partnerships with area and regional water agencies to apply for grants to purchase, repair, rebuild and maintain water sources on Grand Mesa. The Town will create programs for residents that reward xeroscaping and conservation practices.

  Maintenance and Replacement: Protecting, maintaining and repairing current Town assets is by far the most fiscally responsible course of action. Priority will be placed on completing projects on the Capital Improvement Plan in a timely, cost-effective manner. All departments have a maintenance and replacement plan to ensure town assets are being properly cared for and that the asset's expected useful life is exceeded.

  Goals:

  Golf Course: Recognizing the course as an important asset in terms of jobs, tourism and property values, infrastructure investment at the course should include responsible water practices and projects. The facility and building should be invested in to be an attractive destination for locals and visitors alike. Seasonal staffing

should be structured to eliminate multiple employees and instead work towards staffing the course as a whole, and allowing staff to transfer between job tasks, for instance, working in the snack bar one day and in the pro shop a second day, or on maintenance another day.

Transportation: Repairing town streets and sidewalks on a priority scale; investing in sidewalks where none exist.

Water and Sewer: From collection on the Mesa to discharge from the wastewater treatment facility.

Parks: Adding features to Town Park the community desires to utilize. Beautifying pocket parks with amenities that will drive use of the parks.

- **Livability:** Cedaredge is one of the best-kept secrets in Delta County and on the Western Slope of Colorado! We should strive to be a community of pride and honor for current residents, and a community of choice for future residents by investing in amenities and place-making priorities the community deems important and necessary.

  Goals:

  Multi-modal: The Town should be accessible to pedestrians and bikers as well as those traveling by vehicle

  Walkability and connectivity of current sidewalks and trails

  Additional nature and bike trails

  Golf Course: The Cedaredge Golf Club is an incredible asset and is a regional draw for daily visitors and a reason residents relocate here.

  Police Department Community Relations

  Beautification

  Maintain the aesthetics of all parks/trails/seasonal flowers/planted gardens

  Code enforcement: focus on severe weed/junk/nuisance issues to facilitate a clean, welcoming community

  Housing Diversity: Create opportunities for residents at all stages of life and all incomes to call Cedaredge home.

- **Future Growth:** Cedaredge is experiencing increased growth not seen since before the 2008 Great Recession. The Town should plan for controlled growth to maintain the small town environment the community hold dear.

  Goals:

  Sustainability: Increased severity and frequency of drought in the region will put an emphasis on sustainable policies to encourage current residents to conserve water. Future development should pay its own way.

  Updated Land Use Code: Land development should be encouraged, and the process streamlined while still protecting the Town of Cedaredge.

  Attractive Business Community: Cedaredge should be a town of choice for new and expanding businesses.

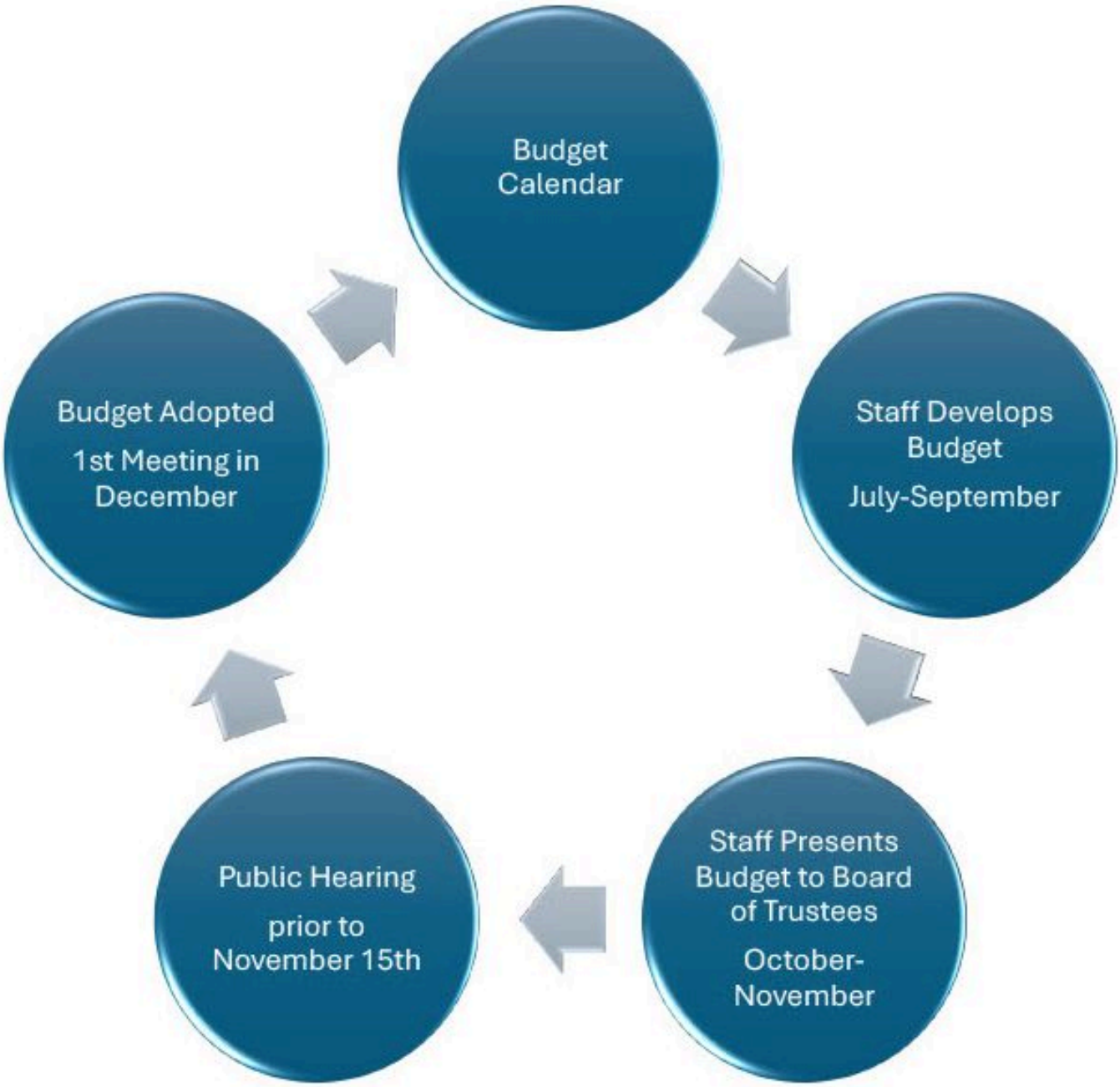
Budget Timeline

The annual budget, developed jointly by the staff and the Town Board of Trustees, is the single most important policy document produced by the Town each year. Eventually, all segments of the Town's operations and citizens are affected by the annual budget. The budgeting process evolves over many months of information gathering and disseminating amid at including the entire community.

Documenting community needs and assigning project priorities is a year-round endeavor for town staff and Board members alike. The process begins in July when departments prepare operational budgets detailing funding requirements to maintain services each year, including any additional funding requests for personnel and service programs. All operating and capital requests submitted are considered within the framework of the town-wide anticipated revenue along with the goals established for the community by the Board of Trustees.

On or before the 15th day of November, the Town Administrator is required to submit to the Town Board of Trustees a proposed budget for the ensuing fiscal year. The Board must conduct a public hearing and adopt the budget by resolution on or before December 15th. If the Board fails to adopt the budget by this date, the amounts appropriated for operation during the current fiscal year will be adopted for the ensuing fiscal year on a month-to-month basis.

Budget Calendar



Priorities and Issues

Budget Overview

Basis of Budgeting:
This budget has been prepared in accordance with the Cedaredge Home Rule Charter, Article 8, and the Colorado Revised Statutes, Article 29-1-103, and it reflects three (3) primary goals:

1. Providing a balanced budget as required by State law;
2. Allocating dollars, within limits of projected revenue, to provide municipal services to benefit quality of life for the Cedaredge community;
3. Meeting the Town of Cedaredge's Financial Planning/Budgeting assurances.

Analyzing the Town's Budgets and Audits using the State's Fiscal Health Analysis processes shows the Town is in stable financial health, but there are warning signs that the fiscal health will decline in future years, indicating decisions will need to be made in the future to increase revenues or to continue to cut expenses. Notably, the Town Board has been taking measures to address:

- Water and Wastewater service fund balances by completing a rate study in 2023; and annually adjusting rates starting in 2024 to meet the costs of an aging infrastructure, to rebuild fund balances, and fund state and federal clean water requirements.
- Golf course fund by annually adjusting the fee schedule to help meet the costs of aging infrastructure and equipment independently from the general fund.

With revenues remaining relatively flat, the impact of inflation on the costs to maintain infrastructure and provide services will cause a decline in the Town's services in order to maintain a 3-month (25%) reserve in the unrestricted fund balance. Maintaining 3-month reserves in the General Fund, Water Fund, Wastewater Fund and Golf Course Fund is beneficial to the Town to meet unplanned funding needs, to demonstrate good financial management to lending agencies and to achieve a good credit rating.

The Town of Cedaredge uses a variety of accounting methods throughout the different funds:

Governmental Funds financial statements use modified accrual accounting. Modified accrual basis of accounting measures the current financial resources available. It is basically a hybrid of accrual and cash basis of accounting where revenues are recorded when received and expenses are recorded when incurred. The modified accrual accounting applies to the:

- General Fund
- Capital Improvement Fund
- Conservation Trust Fund, aka Lotto Funds
- Law Enforcement Fund, aka Back-the-Badge

Enterprise Fund Financial Statements use full accrual accounting. Full accrual basis of accounting records revenues when they are earned and expenditures are recorded when they are incurred. This applies to the:

- Water Fund
- Wastewater Fund, aka Sewer Fund
- Golf Course Fund

Fiscal Policies
Applicable budgeting policies from the Board of Trustees:

Within each of the Town fund categories, there shall be a credible projection of revenues and expenditure (including debt service), separation of capital and operational items, cash flow, staffing needs, external services, and all planning assumptions including any contingencies.

Plan realistic fund expenditures in any budget period from revenue that is conservatively projected to be received or appropriated from applicable reserves in that period.

Prepare a budget wherein the total of proposed expenditures does not exceed the total of estimated revenues, including unappropriated cash reserves while keeping the Town's Expenditures Per Capita (EPC) ratio in line with

previous annual periods.

2027 EPC: $1,004 per resident
2015 EPC plus annual inflation: $1,096 per resident

Labor accounts for 37.27% ($1,690,270) of all Governmental Funds (General Fund, Capital Improvement Fund, Conservation Trust Fund, Law Enforcement Fund), 26.69% ($480,847) of the Water Fund, 30.96 ($352,540) of the Wastewater Fund, and 48.75% ($415,124) of the Golf Course Fund.

Assess Fiscal Health through operating margins and reserves using the following parameters:

Governmental Funds' (GF) Unrestricted Fund Balance (GFUFBR)
Target: Assure the Town's GFUFBR does not fall below 0.25, which is equivalent to three (3) months, and does not have any 3-year period with declining GFUFBRs.
2027 Budget: 0.34

GF Debt Burden Ratio (GFDBR)
Target. Assure the Town's GFDBR stays constant or increases, and that the third year of any 3-year period is greater than 1.0.
2027 Budget: 73.57 [Declined from 95.01, pending grant funding]

GF Operating Margin Ratio (GFOMR)
Target. Assure the Town's GFOMR changes steadily over time and stays above zero (0).
2027 Budget: 0.12

Enterprise Funds' (EF) Net Position (EFNP)
Target. Assure the Town's EFNP as a consolidated ratio [water fund + wastewater fund + golf course fund] stays steady or increases over time and stays above 1.0. Likewise, assure each separate enterprise fund EFNP stays steady and stays above 1.0.
2027 Budget: 1.02

Scheduling timely and appropriate Board budget workshops and required public hearings (See *Budget Process*).

Budget Process

The budget process for 2027 began with an all-day work session on July 28, 2026. Staff provided a mid-year review of the 2026 Budget and a preview looking ahead toward 2027. A couple of minor adjustments were made following this work session to address unanticipated purchase of water shares (Water Fund) and a budgeting error related to marketing (General Fund).

On September 17, 2026, following department heads drafting their budgets and then a couple of meetings with the Town Administrator and Finance Director, staff presented an introductory overview of the 2027 budget. This introduction highlighted significant issues with getting to a draft recommended (zero-based) budget presented at a work session on October 29th where the Board provided direction for a draft budget. This draft budget is the basis for a public presentation on November 5th leading to consideration of the budget and related actions starting November 19th.

2026 Accomplishments

This section functions as a year-end report with some key things that the Town was able to accomplish over the past year:

- Deer Trail Bridge. Replacing this bridge was Phase 1 of the Deer Trail Avenue Improvement Project that includes improving and extending SE Deer Trail Avenue from Highway 65 to SE Pinyon Avenue. The bridge now safely accommodates 2-way traffic, including emergency vehicles and school buses. This project was completed on-time and on-budget with grant funding through DOLA accounting for about 75% of the total project. Completing this project improved a critical link/phase to improve circulation in this area.
    - Road Standards. Updated the PW Manual to include standards for road construction and revised preferred road sections to only local and collector roads.
    - Asset Management Plan. Phase 1 was completed and adopted, providing a basis for capital planning relative to streets, water, and wastewater. This was a big undertaking to get older data in various forms into one (1), consolidated, geo-database to be able to make better informed assessment of priority projects.
    - Water Rights. Outside special legal counsel was retained to assist with proving advice and filing applications (as needed) to position the Town's water rights in the best possible manner. In 2026, we established a good baseline and initiated the first application through the water court. A project to install meters on the Grand Mesa to provide better data of our spring output was initiated through this effort and completed (installation) in 2026.
    - Effluent Reuse. The General Permit for the Wastewater Treatment Facility includes higher restrictions on certain nutrients. A study was completed to evaluate possible beneficial reuse of treated wastewater effluent that might reduce the need/cost for plant improvements under the General Permit. The focus was applying reclaimed water on the Town's golf course due to the close proximity of existing infrastructure.

- Cook Ditch. Cook ditch is critical for access irrigation water for the golf course, which is an important economic asset for the Town. Obtaining the necessary flow has been difficult in low-water years (like 2026). Through a public-private partnership, the Town was able to perfect access to Surface Creek and improve the diversion to Cook Ditch with no direct cost to the Town.
- Water Rights. Special Water Counsel has progressed with a priority list for perfecting water rights that can be used for domestic purposes. An application was filed with the court for the Lee (Alfalfa Ditch) Water Flow. This application received no opposition and the Division Engineer issued a supportive report. This sets a good foundation for subsequent actions.
- Spring Meter Installation. Obtained permits and completed installation of water meters to help monitor spring flows from the Mesa. These meters will provide important data that can be used for water applications.
- Water MOU. The Town and Upper Surface Creek entered into a MOU to work together on short-term and long-term efforts to coordinate providing water. The Town of Hotchkiss has also expressed interest to be part of this effort.
- Ginter's Grove. There has been a concerted effort by the Town and Ginters Grove water company to address water losses. DOLA assisted with establishing a Public Improvement District with Delta County in order to help the water company obtain grant/loan funding to replace old water lines.
- Mesa Point. The Town completed a Development Agreement that memorializes (with greater detail) and vests the concept plan and PUD approved in July 2024.
- Agreements. A number of lease agreements have been updated with better language and conditions. A new Facility Use Agreement was established for seasonal use of Town Park courts that will also help generate economic development through the winter months.
- Farmers Market. With Pioneer Town canceling their Farmers Market this summer, the Town started hosting this event on W. Main Street. This has become a popular event that will continue next summer and could also expand into a winter market.
- Golf Course. Up to 2025, the budget allocated outside funds for the golf course in case it was needed to cover a budget gap. The practice was to transfer the funds automatically, even if the funding exceeded the budget gap. As a result, the Golf Course Fund was able to build a fund balance. In 2026, $15,000 of Conservation Trust Funds was allocated to pay for chemicals at the golf course. This 2027 budget is the first year that there are no outside funds being used to support the golf course, and no reserve funds are projected to be needed. This includes adjusting administration costs for the golf course to pay its fair share. Some contributing factors include, but are not limited to:
  - Approximately 1,000 volunteer hours/year to help maintain the golf course with limited staffing resources.
  - The number of rounds played increased from 15,544 in 2025 (Jan. – Sept.) to 17,360 in 2026 (Jan. – Sept.).
- Business Licenses. 2026 has been the first full year of Business Licensing. A retail store opened at the end of January 2026, which helps generate sales tax revenue for police, streets and recreation.
- HPLN Grant. Received and successfully completed a grant from DOLA to prepare the State-mandated Housing Needs Assessment. Project was completed on time and on budget.
- Credit Card Charges. Initiated the application of fees to cover the Town's cost for providing services to include credit card charges – creating a revenue-neutral format.
- Activity Messenger: We are now able to implement the Applefest application process directly through our website. This allows us to track whether the vendor has paid, what category they are applying for, and sets up a contact list. From there, we are able to send out monthly newsletters, text messages, emails, and will essentially work as a key part of marketing for the festival.
- 2026 Election: Following the General Fund Commission and Magellan survey, the Town put forth a ballot question for increasing sales tax by 1%. These funds are designed to be restricted for specific uses, which will reduce pressures on discretionary general funds.

2027 Goals
This section is an overview of some of the more significant tasks the Town would like to accomplish in 2027 using the adopted budget. The Board should not expect “business as usual.” As a reminder, this budget includes staffing reductions that will have an impact on the level of service, specifically related to public safety and public works. Not knowing the full impact of these reductions, the intent (theme) is to *under-promise and over-deliver*.

The following items are considered priorities for 2027 based on current needs/actions:

- Mesa Point. This is a large development project for the Town. It is anticipated that Phase 1 will be processed and Filing 1 will proceed with the first development occurring in 2027.
  - Indian Camp/Gamblers Ridge. As part of the Housing Needs Assessment contract with Ayres Associates, concept plans and proformas were developed for about 15 acres south of NE Indian Camp and about 200 acres east of Town limits (Gamblers Ridge) – owned by the same entity. Both concepts would require a Planned Unit Development. A first step would be to create an agreement for processing PUDs at these properties.

- Asset Management. Begin moving toward implementation of capital projects with design work and right-of-way acquisition (as needed). Continue to build on the database through data provided by maintenance crews as work is performed. Investigate options to bring a program in house for housing the data.
- Circulation Plan (Visioning). In 2026, meetings were held with Orchard City, Delta County and CDOT relative to corridor safety along Highway 65. It was determined that Cedaredge is not in need of an Access Control Plan. Rather, the Planning and Zoning Commission has been tasked to draft a vision (Plan) for the corridor through Cedaredge.
- County IGA. On November 19, 2025, the Trustees held a joint special meeting with the Board of County Commissioners. A draft Intergovernmental Agreement (IGA) was presented and discussed recognizing changes in land use regulation/policy since the last IGA was adopted (Master Plans, Zoning Codes, etc.). Finalizing this IGA is pending review by the County Attorney.
- Court Project. Continue funding efforts for Phase 1 of the Hunsicker court project.
- Sidewalk Project. Complete remaining design and CDOT approvals, bid and award the project, and construct the planned improvements during the 2027 summer break. Coordinate construction activities to minimize impacts to school operations and complete required grant administration and project closeout.
- Maintenance Program. Shift Public Works crews toward a more proactive, scheduled maintenance program while using contracted services for larger capital projects. Develop routine maintenance schedules and work plans that allow staff to focus on preventative maintenance, system reliability, and extending the useful life of Town infrastructure and facilities.
- Golf Course. Build on strong 2026 participation by increasing total rounds played by 3% in 2027. Continue to focus on course conditions, customer retention, tournaments, promotions, and attracting new golfers to support sustained use of the course.

Budget Summary (By Fund)
The 2027 Budget includes a summary page to give a quick, high-level, snapshot of performance of each fund over past two years, current year estimates, and next two years' projections. There are eight (8) funds within the Town of Cedaredge Budget:

- General Fund
  - Water Fund
  - Wastewater Fund
  - Golf Fund
  - Capital Fund
  - Conservation Trust Fund
  - Law Enforcement Fund

This overview identifies the beginning balance, revenues, expenditures, and the ending balance (unrestricted vs. restricted). The ending unrestricted balance for operating funds cannot exceed 25%, representing a minimum three-month reserve to be able to address unplanned, emergency funding needs.

2027 Operating Budget (By Department)
A new component of the 2027 Budget is to provide the current year operating budget for each of the three departments and the capital budget. This section has been added to help department heads track their areas of responsibility and illustrate where revenues come from to support the operations performed by each department. It highlights costs for personnel, operations and maintenance within each department.

Administration Department consists of the following budget units and accounts:

BUDGET UNITS	ACCOUNTS
Administration	10-400
Legislative Branch	10-405
Elections	10-410
Economic Development	10-415
Applefest	10-416
Marijuana	10-418
Municipal Court	10-428

Public Works (aka General Services or Public Services) Department consists of the following budget units and accounts:

BUDGET UNITS	ACCOUNTS
Building Inspection	10-424
Streets	10-430
Civic Center (Facilities)	10-432
Parks	10-436 10-437
Community Development	10-438
Water	51-450 (Enterprise Fund)
Wastewater	52-460 (Enterprise Fund)
Golf Course (O&M) [*to be re-combined*]	54-470 (Enterprise Fund) 54-472
Golf Course (Restaurant)	54-475 (Enterprise Fund)
Conservation Trust Fund	71-490

Public Safety Department consists of the following budget units and accounts:

BUDGET UNITS	ACCOUNTS
Police	10-420 10-421
Animal Control	10-422
Abatement Mitigation	10-426
Law Enforcement Fund	73-425

Capital Improvement consists of the following budget units and accounts:

BUDGET UNITS	ACCOUNTS
Administration	70-480
Police	70-482
Recreation	70-483
Streets	70-484
Major Streets	70-785
Water	51-451
Wastewater	52-461
Golf Course; Combined	54-471-102 54-473-102 54-476-102

Funds:
Consistent with the Governance Plan requiring that realistic fund expenditures in any budget is planned from revenue that is conservatively projected to be received, the 2027 Budget takes a conservative approach to calculating both revenues and expenditures. To assist in projecting 2027 revenues and expenses, the Town has collected data for the past ten years and has incorporated the data trends into the 2027 Budget General Fund. Accounting for the budgeted revenues and expenditures is through several funds.

General Fund

A fund which provides funding for the Town's administrative and financial functions; elected officials; law enforcement and School Resource Officer; community development; building inspection; street maintenance; facilities, aka buildings; parks and recreation facilities; special events and economic development. In addition to sales taxes as described above, the General Fund receives revenue from state and federal grant programs, property taxes, the Highway Users Tax Fund (HUTF), State Severance Tax, Federal Mineral Leases, a marijuana sales tax, building permits, and other revenue sources. Major expenditures out of the General Fund in 2026 include personnel to provide services; minor street repairs; snow plowing; parks & trail maintenance; facility maintenance, planning and community development, building inspections; Municipal Court; and administration.

FUND	SOURCE	ACCOUNTS
GF; Unrestricted		
Administration	Sales Tax (1.125%)	10-300-102
Administration	Sales Tax; Delta County	10-300-106
Administration	Property Tax	10-300-116
Administration	Specific Ownership	10-300-122
Administration	Franchise Tax; DMEA	10-300-126
Administration	Franchise Tax; Black Hills	10-300-128
Administration	Franchise Tax; TDS	10-300-130
Administration	Franchise Tax; Elevate	10-300-134
Administration	Admin; User Fees	10-300-200
Administration	Admin; Fees/Licenses	10-300-300
Administration	Admin; Interest	10-300-470
Administration	Mineral Lease	10-300-534
Administration	Severance Tax	10-300-536
Administration	Grants	10-300-600
Administration	Deposits/Reimbursements	10-300-780
Administration	Miscellaneous	10-300-800
Administration	Indirect Cost Charges	10-300-900
Economic Development	Fees/Licenses	10-315-300
Applefest	User Fees	10-300-200
Applefest	Merchant Sales	10-300-400
Applefest	Program Operation Specific	10-300-500
Building Inspection	Fees/Licenses	10-324-300
Building Inspection	Deposits/Reimbursements	10-324-780
Municipal Court	Fines	10-328-490
Civic Center	User Fees	10-332-200
Parks	Deposits/Reimbursements	10-336-780
Community Development	Grants	10-338-600
GF; Restricted		
Marijuana	Town 5%	10-318-140
Marijuana	State	10-318-142
Parks	Park/Rec/Educ Fee	10-337-103
Police	Cigarette Tax	10-320-124
Police	Opioid Settlement	10-320-126
Police	User Fees	10-320-200
Police	Transfer from Other Funds	10-320-205
Police	Fees/Licenses	10-320-300
Police	Sales of Assets	10-320-430
Police	Contributions	10-320-650
Police	Deposits/Reimbursement	10-320-780
Police	Miscellaneous	10-320-800
Police	Revenue Res Surcharge	10-321-101
Police	Fees/Licenses (Animal Control)	10-322-300
Streets	HUTF	10-330-138
Streets	Motor Vehicle Add 1.50 & 2.50	10-330-140
Streets	County Road & Bridge	10-330-144
Streets	Sales of Assets	10-330-430
Streets	Deposits/Reimbursements	10-330-780
Streets	Miscellaneous	10-330-800
Streets	Indirect Cost Charges	10-330-900

Sales & Use Tax

The primary source of governmental fund revenue for the Town is sales and use tax. The Town currently has a two-percent (2.0%) sales tax and receives a portion of the two-percent (2.0%) Delta County sales tax that is shared by all municipalities within the County. The Town's 2% sales taxes and Delta County's distributed sales taxes are projected to remain about the same amount in 2027 as the Town received in 2026 based on the trend for the past three (3) years.

The Town's sales and use tax is divided between two Funds and divided between two departments within one of those Funds as shown below:

- In 2004, the Board, and then voters, approved allocating 75% of the 1.5% sales tax (at that time) to the General Fund for general purposes (unrestricted). This equates to 1.125% sales tax, or 56.25% of the current 2% sales and use tax.
- In 2004, the Board, and then voters, approved allocating 25% of the 1.5% sales tax (at that time) to the Capital Improvement Fund for capital equipment and projects in the General Fund per voter approval (restricted). This equates to 0.375% sales tax, or 18.75% of the current 2% sales and use tax.
- In 2007, voters approved increasing the sale and use tax by 0.5% to be designated for major street improvements (restricted). In 2024, dedicated Major Street Improvement funds, within the Capital Improvement Fund, increased with the release of funds held in accordance with bonds issued for the Main Street improvements in 2013. This equates to 25% of the current 2% sales and use tax.

Chapter 3.04 of the Cedaredge Municipal Code (CMC) establishes the sales and use tax, including exemptions for certain goods.

On November 3, 2026, voters in Cedaredge are being asked to support a 1.0% sales tax increase. The ballot language is focused on four specific uses (restricted):

- Public Recreation, excluding the golf course
- Public Infrastructure
- Public Safety
- Economic Development

The 2027 Budget does not include revenue from this tax. Should the tax pass, the Town will need to adopt an ordinance amending Chapter 3.04 CMC.

Back-the-Badge
In addition to the shared sales tax, Delta County voters approved an additional 0.8 percent sales tax dedicated to law enforcement (restricted), also split annually amongst the municipalities on a per capita basis. This revenue, aka Back-the-Badge, accounts for about 30% of the police department budget. Since this tax is scheduled to sunset in 2028, projections for 2029 do not account for this revenue.

Marijuana Tax
In 2020, Cedaredge voters approved an additional five-percent (5.0%) sales tax levied on the purchase of retail marijuana products. Title 11 CMC allows up to two (2) retail marijuana retail licenses, which may also be licensed as Medical Marijuana Stores. In the event there are two (2) Retail Marijuana Stores which elect to not operate a Medical Marijuana Store, the Town may issue a separate license for one (1) stand-alone Medical Marijuana Store. With changes in the cannabis industry at all levels, there is only one retail license is currently approved for operation in Cedaredge, after having no revenue is 2025. Revenue for the marijuana sales tax in 2026 is projected to be around $45,000. The 5.0% marijuana sales tax revenue, per Ordinance 2022-03, may be spent for law enforcement, transportation and parks/recreation of the Town (restricted) and not for personnel expenses per Board policy direction during the 2025 Town budget meetings.

Under HB26-1409, the distribution of state retail marijuana sales tax revenue to local governments was eliminated, effective July 1, 2026. As a result, local governments will no longer receive these distributions for sales occurring on or after July 1, 2026, which is a loss of about $4,100 in 2027.

Property Tax. A mill levy in Colorado is the tax rate used to calculate local property taxes, where one mill equals $1 of tax for every $1,000 of a property's assessed value. The total mill levy for Cedaredge is 7.980 mills, which is estimated to generate $260,817 in 2027.

A Colorado Temporary Property Tax Credit is a tool the Town can use to temporarily lower property taxes by reducing the effective net mill levy without permanently changing the approved gross mill levy. Under laws like Senate Bill 23-108, temporary tax relief must be renewed every year by the local government. The Town can later eliminate the credit or raise the net levy back to the gross rate without needing a new voter election, provided it does not exceed previously authorized limits.

- 2026 Budget
  - 6.094 mills (Budget); $199,176
  - 1.886 mills (Temp. Credit); $61,641
  - 0.001 mills (Refunds/Abatements); $33

On 9/17, the Board debated whether or not the Town should retain the temporary credit. In the end, there was consensus to retain a tax credit. The Town Administrator’s Recommended 2027 Budget retains the tax credit but adjusts the temporary credit from 1.886 to 1.000 mills, providing an additional $28,958 in the general fund budget.

- 2027 Recommended Budget
  - 6.980 mills (Budget); $228,134
  - 1.000 mills (Temp. Credit); $32,683
  - 0.001 mills (Refunds/Abatements); $33

Water Fund

The Water Fund is an Enterprise Fund. An enterprise fund is a separate government accounting mechanism used to track public services that operate like private businesses and rely on user fees rather than tax revenue to cover their costs. Finances are kept separate from the General Fund so that service fees collected for one activity are not used to subsidize unrelated government programs. It uses accrual accounting to track revenues, expenses, operating income, and cash flows much like a commercial enterprise. An Enterprise Fund is designed to cover direct and indirect operational costs, maintenance, and capital improvements primarily through user charges (Self-sustaining).

In 2023, the Board engaged in a utility rate study to assess and help guide its decision to annually set base and usage rates. This study recommends a standard 4% rate increase for water service each year to keep pace with inflation. The Water Fund budgets for the acquisition, transportation, treatment and delivery of potable, aka drinking, water to Town water customers.

FUND	SOURCE	ACCOUNTS
Water Fund		
	User Fees	51-350-200
	Utility Relief Fund	51-350-205
	Fees/Licenses	51-350-300
	Sales of Assets	51-350-430
	Interest	51-350-470
	Grants	51-350-600
	Transfer from Other Funds	51-350-655
	Loans	51-350-700
	Deposits/Reimbursements	51-350-780
	Miscellaneous	51-350-800
	VECTRA W/line Phase 1 Debt Service	51-351-101
	CO Water Res & PDA Loan	51-351-102
	Capital Replacement Fee	51-351-107

Rates

There are two components of the water fees assessed based on the size of the meter and whether the account/service is In-Town or Out-of-Town:

1. Base Fee: Each service is charged a flat rate each month. This fee is comprised of:
   a. Base User Fee: $26.83 for a 5/8" meter in 2026. This fee is adjusted each year with a rate increase. These funds are discretionary that can be used for operations, maintenance and capital expenses.
   b. Debt Retirement; $7 flat fee each month. This fee is not adjusted each year with a rate increase. This fee should be calculated based on actual debt repayment, so the annual rate (%) increase is not applied.
   c. Capital Replacement; $8 flat fee each month. This fee is not adjusted each year with a rate increase. This fee should be calculated based on actual capital need so the annual rate (%) increase is not applied.
   d. Northridge Surcharge; The Northridge waterline replacement project was initiated in 2024. In 2026, water rates were adjusted to account for projected project costs to the Town's Water Fund, projected to be $481,069 plus loan repayment ($200,000 @ 2.25%). The project ultimately only cost the Town's water fund $136,884 plus the loan ($344,185 less than projected). For 2027, the Northridge surcharge will be adjusted to account for lower final project costs. This fee is calculated to account for the loan rate, so the annual (%) rate increase is not applied.
2. User Fee. Water meters are read each month to determine the amount of water used. Customers are charged a set rate for water use per 1,000 gallons, in addition to the base user fee. This rate is adjusted each year with a rate increase. These funds are discretionary that can be used for operations, maintenance and capital expenses.

In 2026, drought rates were implemented with the drought funds being allocated to a dedicated account – to assist with increasing the Town's water portfolio. These drought rates conclude October 31, 2026, and will return to normal rates for 2027.

The 2027 Budget for Water and Wastewater enterprise funds incorporate a four percent (4.0%) increase as recommended in a 2023 rate analysis conducted by Carl Brown at *Getting Great Rates* using current information.

Interfund Transfers
Water facilities require operation, maintenance and administration. A number of positions support the Water facilities but are not charged directly to the Water Fund. Interfund transfers (aka indirect cost charges) transfer funds from the Water Fund to the General Fund to account for a fair share cost of these administrative services. In addition, public works staff assist with maintenance (e.g. water leaks) that is a separate indirect charge paid from the Water Fund to the General Fund.

In the 2027 Budget, the Water Fund is being assessed a specified percentage of the revenue for its fair share of support services provided through the general fund. In 2026, administrative support costs equated to about 13.7% plus 8.1% for public works support. Based on that plus experience for the amount of time involved, the Water Fund is assessed 15% for administrative support (Town Administrator, Finance Director, Finance Clerk, Town Clerk, Town Attorney and Town Engineer, Operating Expenses) plus costs for public works support (Deputy Town Administrator, Public Works Supervisor, Maintenance Workers I/II and Account Technician). The 15% of Projected Revenue equates to 14.63% of Town administrative costs and the PW support allocations equate to 12.38% of PW costs.

Wastewater Fund

The Wastewater Fund is an Enterprise Fund. An enterprise fund is a separate government accounting mechanism used to track public services that operate like private businesses and rely on user fees rather than tax revenue to cover their costs. Finances are kept separate from the General Fund so that service fees collected for one activity are not used to subsidize unrelated government programs. It uses accrual accounting to track revenues, expenses, operating income, and cash flows much like a commercial enterprise. An Enterprise Fund is designed to cover direct and indirect operational costs, maintenance, and capital improvements primarily through user charges (self-sustaining).

In 2023, the Board engaged in a utility rate study to assess and help guide its decision to annually set base and usage rates. This study recommends a standard 4% rate increase for wastewater service each year to keep pace with inflation. The Wastewater Fund budgets for the transportation and treatment of effluent. The fees provide funding for 2027 services and provide adequate reserves to fund capital projects for compliance with state and federal clean water requirements and future underground repairs of the wastewater collection system.

FUND	SOURCE	ACCOUNTS
Wastewater Fund		
	User Fees	52-360-200
	Utility Relief Fund	52-360-205
	Fees/Licenses	52-360-300
	Sales of Assets	52-360-430
	Interest	52-360-470
	Grants	52-360-600
	Loans	52-360-700
	Deposits/Reimbursements	52-360-780
	Miscellaneous	52-360-800

Rates
Wastewater fees are assessed based on the size of the water meter and whether the account/service is In-Town or Out-of-Town. Each service is charged a flat rate each month, which is comprised of:

a. Base User Fee: $27.64 for a 5/8” water meter in 2026. This fee is adjusted each year with a rate (%) increase. These funds are discretionary that can be used for operations, maintenance and capital expenses.
a. Plant Improvement Fee (aka Capital Replacement); $12.50 flat fee each month. This fee is not adjusted each year with a rate increase. This fee should be calculated based on actual capital need, including upgrades required through the General Permit, so the annual rate (%) increase is not applied.

The 2027 Budget for Water and Wastewater Enterprise Funds incorporates a four percent (4.0%) rate increase as recommended in a 2023 rate analysis conducted by Carl Brown at *Getting Great Rates* using current information.

Interfund Transfers
Wastewater facilities require operation, maintenance and administration. A number of positions support the Wastewater facilities but are not charged directly to the Wastewater Fund. Interfund transfers (aka indirect cost charges) transfer funds from the Wastewater Fund to the General Fund to account for a fair share cost of these administrative services. In addition, public works staff assist with maintenance (e.g. sewer line blockage) which is a separate indirect charge paid from the Wastewater Fund to the General Fund.

In the 2027 Budget, the Wastewater Fund is being assessed a specified percentage of the revenue for its fair share of support services provided through the general fund. In 2026, administrative support costs equated to about 16.4% plus 10% for public works support. Based on that plus experience for the amount of time involved, the Wastewater Fund is assessed 15% for administrative support (Town Administrator, Finance Director, Finance Clerk, Town Clerk, Town Attorney, Town Engineer, Operating Expenses) plus costs for public works support (Deputy Town Administrator, Public Works Supervisor, Maintenance Workers I/II and Account Technician). The 15% of Projected Revenue equates to 13.14% of Town administrative costs and the PW support allocations equate to 5.56% of PW costs.

General Permit (COG591173)
JVA continues to be retained for continued on-call assistance with compliance with the wastewater treatment facility (WWTF) General Permit No. COG591173. At the Board's direction, evaluation of nutrient-related permit compliance has been deferred because these stringent nutrient limits applied with the General Permit (COG591) are viewed as an unfunded mandate. While the enforcement of compliance is on hold under the temporary discretion memo from CDPHE (March 24, 2025), JVA will continue to assist the Town with addressing the outstanding or upcoming compliance items. In addition to support with compliance with the General Permit requirements, JVA will continue to provide on-call support to the Town as it relates to ongoing WWTF operation's needs, or other water or wastewater engineering support as needed and identified by the Town.

On 7/2/2026, the Board approved Resolution 23-2026 accepting a wastewater treatment facility reuse planning study prepared by JVA. This study evaluated the technical and regulatory feasibility of implementing a reclaimed water reuse program for the Town in accordance with Regulation 84 — for long-term sustainability and operational savings. This study will position the Town to make an informed decision regarding future reuse options and potential regulatory or financial benefits.

Golf Course Fund

The Golf Course Fund is an Enterprise Fund. An enterprise fund is a separate government accounting mechanism used to track public services that operate like private businesses and rely on user fees rather than tax revenue to cover their costs. Finances are kept separate from the General Fund so that service fees collected for one activity are not used to subsidize unrelated government programs. It uses accrual accounting to track revenues, expenses, operating income, and cash flows much like a commercial enterprise. An Enterprise Fund is designed to cover direct and indirect operational costs, maintenance, and capital improvements primarily through user charges (self-sustaining).

FUND	SOURCE	ACCOUNTS
Golf Fund		
Maintenance	User Fees	54-370-200
Maintenance	Fees/Licenses	54-370-300
Maintenance	Merchant Sales	54-370-400
Maintenance	Sales of Assets	54-370-430
Maintenance	Interest	54-370-470
Maintenance	Grants	54-370-600
Maintenance	Contributions	54-370-650
Maintenance	Transfer from Other Funds	54-370-655
Maintenance	Deposits/Reimbursements	54-370-780
Maintenance	Miscellaneous	54-370-800
Maintenance	GC Improvements (Capital)	54-371-102
Pro Shop	User Fees	54-372-200
Pro Shop	Fees/Licenses	54-372-300
Pro Shop	Merchant Sales	54-372-400
Pro Shop	Interest	54-372-470
Pro Shop	Transfer from Other Funds	54-372-655
Pro Shop	Deposits/Reimbursements	54-372-780
Pro Shop	Miscellaneous	54-372-800
Restaurant	User Fees (Rent)	54-375-200

Rates
Golf fees are adopted each year to identify costs applied to various uses (rounds played, golf cart rental, etc.). For 2027, the Golf Course Advisory Board is recommending an increase of four percent (4.0%) consistent with the rate increase for the other two enterprise funds (water and wastewater).

Interfund Transfers
The Golf Course includes operation and maintenance but does not include administration. A number of positions support the golf course administratively but are not charged directly to the Golf Course Fund. Interfund transfers (aka indirect cost charges) transfer funds from the Golf Course Fund to the General Fund to account for a fair share cost of these administrative services.

In the 2027 Budget, the Golf Course Fund is being assessed a specified percentage of the revenue for its fair share of support services provided through the general fund. In 2026, administrative support costs equated to about 1.3% for maintenance and 1.3% for operations. Based on experience for the amount of time involved, the Golf Course Fund will be assessed 10% for their fair share of administrative costs (Town Administrator, Deputy Town Administrator, Finance Director, Finance Clerk, Town Clerk, Legislative, Town Clerk, Operating Expenses). This 10% of Projected Revenue equates to 7.05% of Town administrative costs.

Capital Fee

The Golf Course collects $2.00 per each 9 holes that is dedicated for capital improvements for maintenance and operations, including the restaurant. The intent is to begin a lease program for maintenance equipment using these funds, which will commit funding but help the dollars stretch further. In addition, a lease includes maintenance or replacement of a piece of equipment while under lease, with no obligation to purchase when the lease ends.

Capital Improvement Fund

The Capital Improvement Fund (CIF) covers capital improvements for Administration, Parks, and Streets, aka Transportation.

FUND	SOURCE	ACCOUNTS
Capital Fund		
Administration	Sales Tax; Capital	70-380-108
Administration	Interest	70-380-470
Parks	Grants	70-383-600
Streets	Traffic Impact Fees	70-384-505
Major Streets	Sales Tax; Major Streets	70-385-114
Major Streets	Interest	70-385-470
Major Streets	Grants	70-385-600

2027 Capital Program

The Capital Improvement Plan (CIP) identifies about $20.5 million in capital needs for the Town. This CIP budgets 2027 priority projects and also plans for 2028-2031. Having a plan with priorities helps to be prepared in case funding becomes available. Projects in the 2027 Budget from the CIF include 14 projects totaling $2,639,500 of which $967,000 is projected to use grant/loan funding.

PROJECT	DIVISION	EST COST	FUNDING
Hunsicker Courts-Phase 1	Recreation	$890,000	Grants (Various)
Sidewalk: Main to NE Cedar	Streets	$446,000	SRTS, MMOF
SE Deer Creek Drive	Streets	$120,000	Major Roads
SW 5th Street	Streets	$180,000	Major Roads
Wayfinding	Streets	$25,000	Capital Improvement
New 300K Gal Storage Tank	Water	$350,000	Water Fund
(2) 1M Gal Tanks; Interior Inspection + Repair	Water	$95,000	Water Fund
SW 3rd Street Waterline Replacement Design	Water	$30,000	Water Fund
Chipmunk Reservoir Dam Design	Water	$50,000	Water Fund
Filer Media	Water	$100,000	Water Fund
UV Disinfection	Wastewater	$250,000	Wastewater Fund
WAS Pump	Wastewater	$12,000	Wastewater Fund
Walk-In Freezer	Golf	$31,500	Golf Course Fund
New Storage Building	Golf	$30,000	Golf Course Fund

Asset Management

In 2025, the Town Board hired Bohannan Houston (BHI) to inventory and map (geocode) assets for water, wastewater and roads to begin developing an Asset Management Plan (AMP). This AMP reviewed the Town's water distribution system and wastewater collection system to develop a plan for infrastructure maintenance and repair. The AMP also integrated the Town's streets, alleys and sidewalks to develop a maintenance plan that works in coordination with the underground water and wastewater system repairs.

Street improvements were not undertaken in 2025 and 2026 while awaiting completion of an asset management inventory and plan. On July 2, 2026, the Board adopted Resolution 22-2026 Accepting the Asset Management Plan –

Phase 1 Technical Memorandum; Foundation, Baseline Conditions, and Initial Investment Opportunities (AMP). This AMP will help avoid improving Town streets prior to underground water and sewer infrastructure improvements.

Recreation

The Town of Cedaredge is seeking grants to fund construction of the Hunsicker Outdoor Sports Courts, featuring four (4) regulation post-tensioned concrete tennis courts and six (6) pickleball courts, perimeter fencing, and sound mitigation. Situated on 1.5–2 acres donated by Delta County School District at the former Hunsicker Elementary site, the project replaces unsafe, 20-year-old asphalt courts. It provides a dedicated home competition facility for the Cedaredge High School Tennis Team, serves 100+ local pickleball players, and benefits over 400 youths in Bruin Youth Sports. This facility revitalizes unused school property into a vibrant, multigenerational outdoor recreation hub.

Major Streets

Major Streets, within the CIF, is funded by 25% of the 2.0% of the Town sales tax. Annual debt payments for a 20-year Main Street Improvement Bond (2013) were paid through the Major Street Improvement reserved funds within the CIF. The debt restriction for this loan ended in 2024, making these funds available for other improvements; however, projects were placed on hold pending completion of the Asset Management Plan-Phase 1 (AMP).

Major street projects planned to be completed in 2027:

- *Sidewalk Project*. This project would replace sidewalk (where needed) from Main Street north along Highway 65 (west side) to NW Cedar Avenue. It would bring the sidewalk up to ADA standards for a critical path to the elementary school and a planned future court project. Construction of the sidewalk is entirely grant funded. The Town has obtained all the necessary right-of-way, and the design is expected to be completed by Fall 2026.
    - *SE Deer Creek Drive*. This project would extend SE Deer Creek Drive from SE Deer Trail Avenue south to the currently improved roadway (no underground utilities). An Intergovernmental Agreement (IGA) with the Delta County School District involves the Town constructing this extension in exchange for being granted the right-of-way. Completing this segment is a priority to improve circulation to/from the high/middle schools – continuing efforts started with completing the Deer Trail Bridge project.
    - *SW 5th Street*. Based on the AMP, this is identified as a priority project involving only road repairs (no underground utilities).

Water

Capital Improvement projects for 2027 funded through the Water Fund include:

- *Wet Well*. There is an existing 300,000-gallon tank located just south of the water treatment facility that allows settling/contact time for water that has been recently treated. Plans for a new 300,000-gallon storage tank at the Water Treatment Plant (WTP) were prepared by the prior Town Engineer in 2024. These plans need to be updated before proceeding with construction. This tank would provide back-up to the existing tank if it were required to be taken offline.
    - *SW 3rd Street Waterline*. Based on the AMP, this is identified as a priority project. The process includes preparing plans in 2027 and seeking outside funding for construction in 2028. When this project is constructed, it could/should also include repair of this segment of roadway.
    - *Chipmunk Dam*. The Town purchased Chimpunk Reservoir with plans for repairing the breached dam; however, no geotechnical work has been performed for this dam repair. In addition, this dam repair would be to the current level and water rights afford the ability to increase dam height to a jurisdictional level. The plan for 2027 is to perform a cost-value assessment for the two dam elevations in order to identify a construction project for 2028.
    - *Water Tank Inspection*. Every 5 years, the Town is required to have the interior of our two 1-million-gallon water tanks inspected. Divers go into the tanks to inspect and make minor repairs while they are there. The last inspection was performed in 2022.

Wastewater

Capital Improvement projects for 2027 funded through the Wastewater Fund include purchasing a Waste Activated Sludge (WAS) Pump. This is a special submersible pump used with the secondary treatment. It would serve as a back-up if/when one of the two existing pumps needs repair or replacement.

Golf Course

Capital planning for the golf course has been handled separate from all other capital programs. Based on recommendations from the Golf Course Advisory Board (GCAB), the 2027 Budget includes replacing the walk-in freezer ($31,500) and a new storage building at the maintenance yard ($30,000).

Conservation Trust Fund

The Conservation Trust Fund is funded entirely by a portion of the State's Lottery proceeds. CTF dollars are restricted to creating and maintaining public conservation and recreation amenities. The 2026 Budget includes chemicals and fertilizers for the golf course, support for the Cedaredge Community Garden, and wayfinding signage.

FUND	SOURCE	ACCOUNTS
Conservation Trust Fund		
	Interest	71-390-470
	Program Operation Specific	71-390-500
	Contributions	71-390-650

Law Enforcement Fund (Back the Badge)

The Law Enforcement / Back the Badge Fund was created to administer and track the 0.8% Countywide sales tax earmarked for Law Enforcement expenses. Labor and safety equipment for the officers are partially funded from this tax.

FUND	SOURCE	ACCOUNTS
Law Enforcement Fund		
Sales Tax/County	Back the Badge	73-325-120
	Interest	73-325-470

Staffing Overview:

In 2026, the Town of Cedaredge employed 28 full-time employees (28 FTE), 5 part-time (1.91 FTE) and 11 seasonal employees (2.24 FTE) budgeted for 2026 totaling 32.15 FTE's (Full-Time Equivalent). This does not include the seven (7) elected Board of Trustees or contract services for Town Attorney and Town Engineer. The 2027 budgets for 26 full-time employees (26 FTE), 4 part-time (1.53 FTE) and 10 seasonal employees (2.37 FTE) totaling 29.77 FTE's (Full-Time Equivalent).

Employees are organized in specific departments and divisions to provide the Town's various services, as shown below:

- Administration (6.0 FTE): Town Administrator; Finance Director; Town Clerk; Deputy Town Clerk; Accounting Technician; Finance Clerk, Municipal Judge. This accounts for 20.1% of the Town's workforce.
- Public Safety (7.0 FTE): The 2027 budget recommends reduction of one Police Officer I position. As a result, the Public Safety Department includes: Police Chief (1); Police Sergeant (1); Administrative Assistant/Records Clerk (1); School Resource & Code Enforcement Officer (1); Police Officers (3); and volunteer reserve officers. All officers are POST-certified. This accounts for 23.5% of the Town's workforce.
- Public Works (10.2 FTE): The 2027 budget recommends reduction of one vacant Maintenance Worker I position and one part-time Operator C (Wastewater). As a result, the Public Works Department includes: Deputy Town Administrator (1); Public Works Supervisor (1); Licensed Water and Wastewater Utility Plant Operators (4); Public Works and Parks Maintenance (4) and Building Official (1, part-time). This accounts for 34.3% of the Town's workforce.
- Golf Course (6.57 FTE): Golf Course Manager/Pro; Greens Manager and Irrigation Technician. The full-time staff is supported by several seasonal part-time employees and volunteers. This accounts for 22.1% of the Town's workforce.
- Contract services: Town Attorney (Special Outside Water Counsel), Town Engineer, Auditor, IT services, and grant writers.

Personnel Changes

Cedaredge has 26 full-time employees budgeted for 2027 and 29.77 FTEs total. Specific departments and divisions providing the various services are:

- Administration: Town Administrator; Finance Director & Benefits Manager; Town Clerk, Court Clerk; Deputy Town & Deputy Court Clerk & Economic Development Coordinator; Accounting Technician; Finance Clerk; and Building Inspector.
- Police Department & Code Enforcement: Municipal Judge; Chief; Sergeant; Administrative Assistant/Records Clerk; School Resource & Code Enforcement Officer; Police Officers; and volunteer reserve officers. All officers are POST-certified.
- Public Works: Deputy Town Administrator; Supervisor; Licensed Water and Wastewater Utility Plant Operators; Public Works Maintenance, including Park Maintenance.
- Golf Course: Golf Course Manager/Pro; Golf Greens Manager; and an Irrigation Technician. The full-time staff is supported by several seasonal part-time employees.
- Contract Staff: Town Attorney, Town Engineer and Town Planner, IT, Janitorial, Grant Writer.

The budget has no new positions.

Funds Summary Overview

A Funds Summary Overview is a critical financial reporting tool that provides a comprehensive overview of financial performance by consolidating data from various sources and funds. Well-structured Fund Summary Pages help present financial information clearly and concisely.

Major Funds

The Town has two major governmental funds, the General Fund and the Capital Improvement Fund. The General Fund is the primary operating fund for the Town and the Capital Improvement Fund is used to construct or purchase capital assets in governmental funds. These funds are mostly supported by taxes.

General Fund

Capital Improvement Fund

Conservation Trust Fund

Law Enforcement Fund, also known as Back the Badge Fund

Enterprise Funds

The Town has three Enterprise Funds or Proprietary Funds. Proprietary funds operate like private businesses, focusing on services supported by user fees rather than taxes.

Water Fund

Wastewater Fund

Golf Course Fund

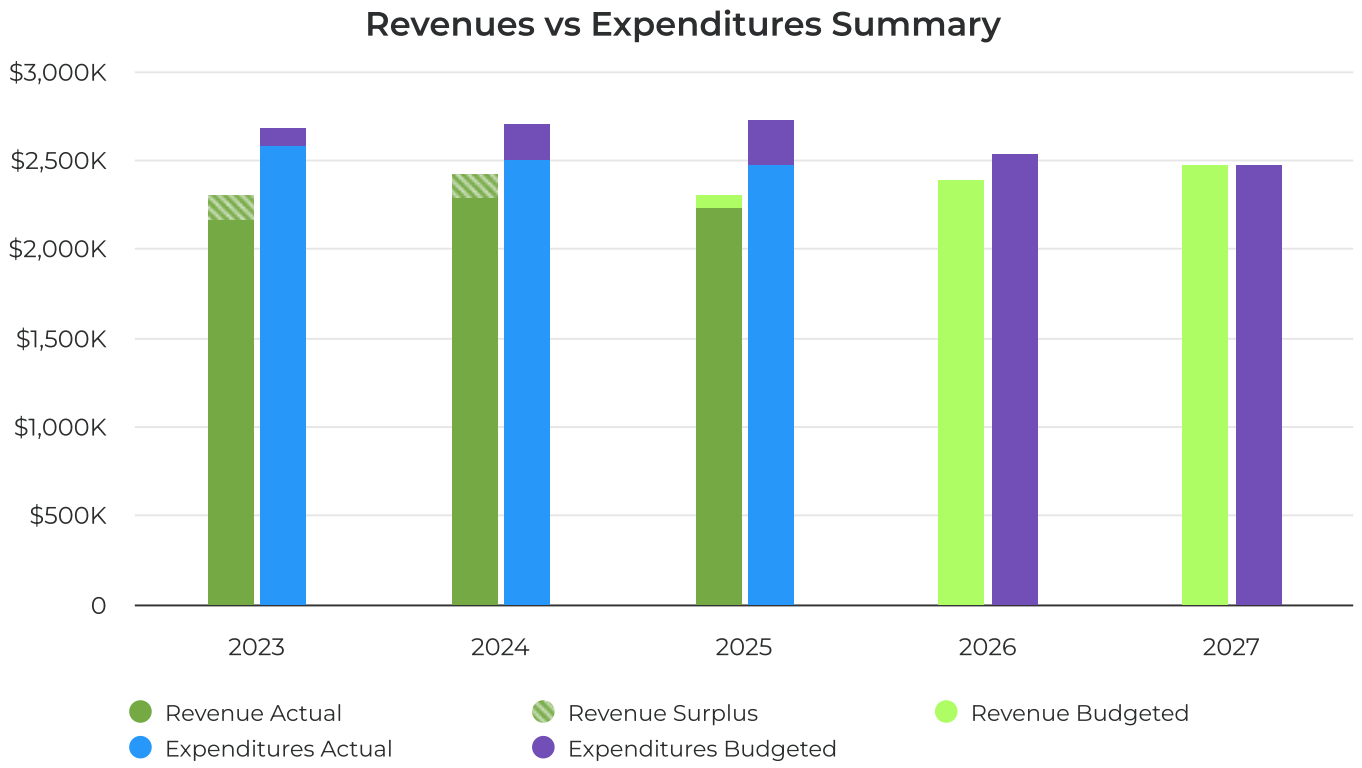
General Fund Summary

The General Fund is used to account for the resources devoted to financing the general services that the Town provides for residents and local businesses, such as
Police, building and zoning, maintenance of streets and roads, parks and recreation, elections, Applefest, and other services. The revenues and expenditures in this fund are accounted for using a modified accrual basis. Property taxes, sales taxes, franchise fees, fines and other sources of revenue used to finance the fundamental operations of the Town are included in the General Fund. The General Fund is also charged with all the costs of operating the government for which a separate fund has not been established. Services that are included in the General Fund are Town Administration, Law Enforcement, Building, Streets, and Parks and Recreation. The financial resources of the General Fund are expended for current operations. Large capital projects are recorded in the Capital Improvement Fund.

Adoption of an Annual Budget is a vital policy action of the Mayor and Town Board each year. The document allocates resources to Town programs and establishes priorities that protect our community's physical security (police), enhance the quality of life (building, zoning, parks), and maintain and develop town facilities and
infrastructure. Once the Board adopts the budget, it establishes the policy direction for every town department and the services that they will provide for the coming
year. The Fiscal Year 2027 (FY-2027) Budget includes fund balances that meet the financial plan of the Town. The FY-2027 Budget is balanced for all funds. In this case, balanced means that sources of funds (Revenues and Fund Balance) are equal to or greater than uses of funds (Expenditures and Transfers).

The Mayor and Board of Trustees directed the Town Administrator to prepare and submit a proposed FY-2027 Budget to the governing body on or before November 15, 2026, for consideration of an annual appropriation of sums of money to the various funds as required by the Home Rule Charter. A final budget was prepared and submitted to a Public Hearing at the November 5, 2026, Board Meeting. The Board of Trustees was presented, for consideration of approval, the final FY-2027 budget in the amounts and for the purposes set forth by Resolution XX-2026.

Summary



In the 2027 budget for the General Fund, budgeted expenditures are set at $2.5 million, reflecting a decrease of 2.34% compared to the 2026 budgeted expenditures of $2.5 million, which had already decreased by 7.04% from the prior period. Budgeted revenues for 2027 are $2.5 million, showing an increase of 3.9% from the 2026 budgeted revenues of $2.4 million, which had increased by 3.32% from the prior period.

This results in budgeted revenues and expenditures being equal at $2.5 million in 2027, marking a slight improvement in revenue growth relative to expenditures compared to the previous year. There are no actual revenue or expenditure figures available for these years.

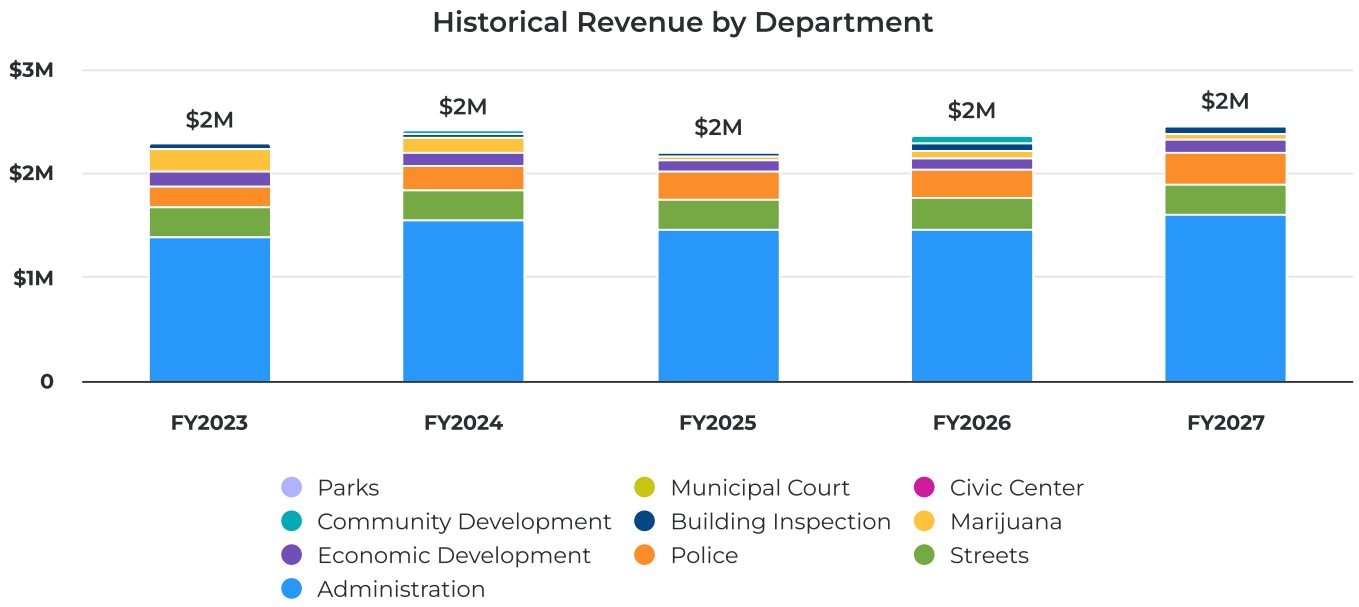
Comprehensive Fund Summary

Comprehensive Fund Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$1,090,300**	**$1,090,300**	**$943,111**
Revenues			
Revenues	$225	$800	$500
Taxes	$801,347	$1,323,635	$1,356,617
Fees/Licenses	$22,107	$74,565	$73,620
Road and Bridge	$10,976	$10,500	$11,000
User Fees	$34,286	$63,300	$65,050
Transfers	$151,459	$260,000	$300,000
Merchant Sales	$140	$35,000	$45,200
Interest	$19,107	$48,000	$38,000

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Fines	$2,816	$4,500	$5,400
Program Operation Specific	$23,115	$25,000	$25,000
Grants	-	$45,000	-
Contributions	-	$300	$300
Deposits/Reimbursements	$25,593	$40,100	$19,200
Miscellaneous	$6,503	$100	$100
Interfund Service Revenue	$260,484	$452,560	$536,251
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**
Expenditures			
Reserve Restricted	-	$1,000	$1,000
Labor	$986,102	$1,750,971	$1,690,270
Office Supplies	$1,912	$4,289	$6,310
Operating	$25,318	$50,576	$31,382
Postage	$897	$2,350	$3,015
Public Notice/Publication	$6,705	$20,921	$21,924
Program Operation Specific	$56,829	$90,050	$116,000
Technology	$7,099	$15,510	$12,269
Recruitment/Recognition	$2,055	$1,206	$712
Safety	$300	$3,990	$7,958
Repair/Maintenance	$13,734	$28,820	$13,788
Renewal/Application	$15,527	$24,214	$33,045
Utilities	$58,399	$99,187	$94,450
Contract Services	$214,473	$305,010	$308,769
Vehicle/Equipment	$30,498	$55,136	$52,395
Education/Travel	$8,329	$14,863	$12,806
Insurance/Bonds	$28,501	$37,892	$37,849
Miscellaneous	$197	$258	$200
Inventory merchandise	$27,463	$25,000	$27,800
Tree Board	$1,980	$2,000	$2,000
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**
Total Revenues Less Expenditures	**-$128,161**	**-$149,883**	**$2,295**
Ending Fund Balance	**$962,139**	**$940,417**	**$945,406**

Revenues by Department



The General Fund total revenue for FY2027 is $2.5 million, reflecting a 3.9% increase from FY2026's $2.4 million. Administration remains the largest revenue source, increasing by $134,437 or 9.2% to $1.6 million, now representing 64.44% of the total, up from 61.31% the previous year.

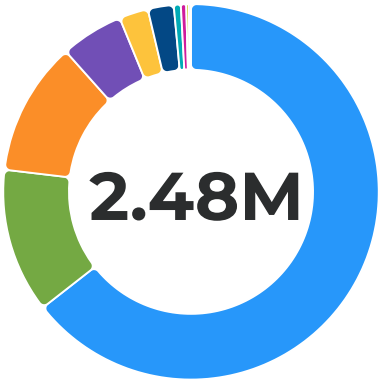
Police revenue rose by $39,050 or 14.5% to $308,290, increasing its share to 12.45% from 11.3%. Economic Development also saw a notable increase of $20,570 or 18.2%, reaching $133,570 and accounting for 5.39% of total revenue.

Conversely, Community Development experienced a significant decrease of $65,000 or 81.25%, dropping to $15,000 and reducing its share to 0.61% from 3.36%. Streets revenue declined by $17,464 or 5.77% to $285,316, lowering its portion to 11.52% from 12.7%.

Marijuana revenue decreased by $10,115 or 14.03% to $62,000, representing 2.5% of total revenue, down from 3.03%. Building Inspection also declined by $10,000 or 15.38% to $55,000, now 2.22% of the total compared to 2.73% previously.

Other categories showed smaller changes: Municipal Court increased by $900 or 20% to $5,400, Parks rose by $500 or 12.2% to $4,600, and Civic Center remained steady at $11,400 with no change.

FY27 Revenues by Department



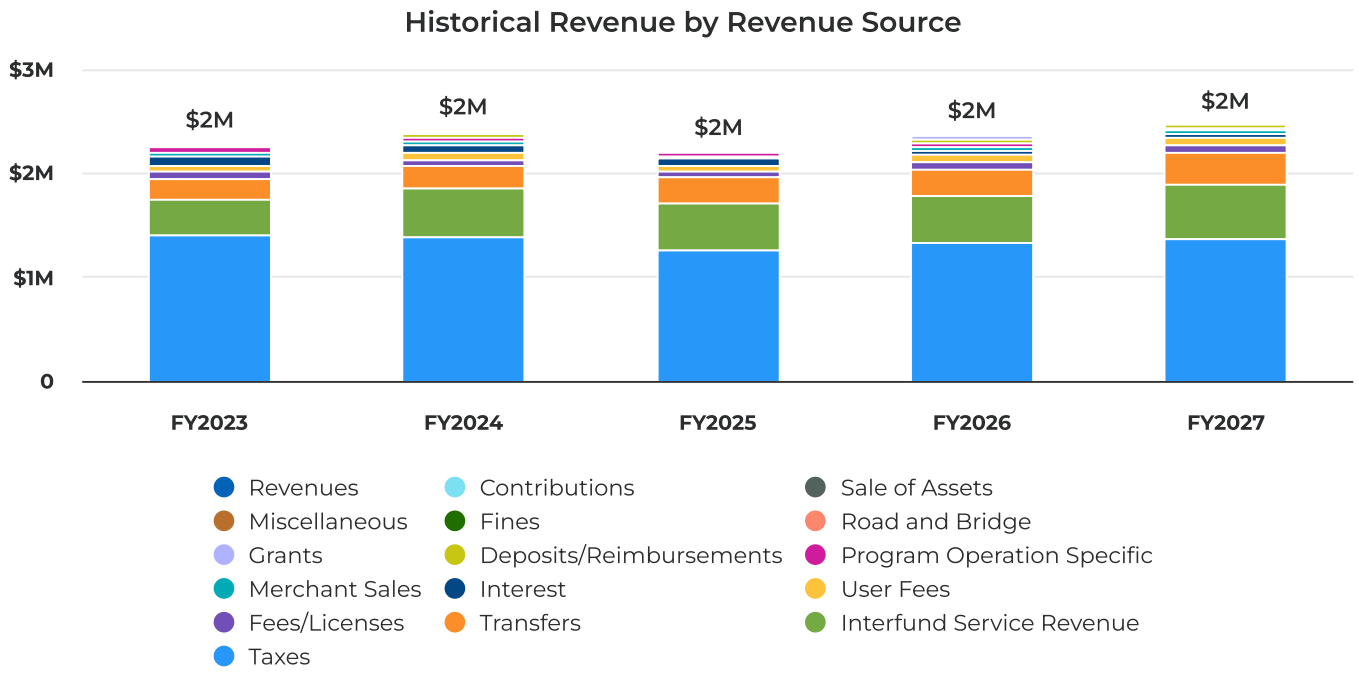
Administration	**$1,595,662**	64.44%
Police	**$308,290**	12.45%
Streets	**$285,316**	11.52%
Economic Development	**$133,570**	5.39%
Marijuana	**$62,000**	2.50%
Building Inspection	**$55,000**	2.22%
Community Development	**$15,000**	0.61%
Civic Center	**$11,400**	0.46%
Municipal Court	**$5,400**	0.22%
Parks	**$4,600**	0.19%

The General Fund's Fiscal Year Revenue by Department is led by Administration, which accounts for $1.6 million or 64.44% of the total revenue. Police contributes $308,290, representing 12.45%. Streets follow with $285,316, making up 11.52%. Economic Development provides $133,570, which is 5.39% of the revenue. Marijuana generates $62,000, or 2.5%, while Building Inspection adds $55,000, equating to 2.22%. Community Development contributes $15,000, or 0.61%. The Civic Center accounts for $11,400, which is 0.46%. Municipal Court brings in $5,400, representing 0.22%, and Parks contribute $4,600, making up 0.19% of the total revenue.

Revenues by Department

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$899,361	$1,461,225	$1,595,662	9.20%
Economic Development	$56,925	$113,000	$133,570	18.20%
Marijuana	$25,514	$72,115	$62,000	-14.03%
Police	$156,944	$269,240	$308,290	14.50%
Building Inspection	$11,386	$65,000	$55,000	-15.38%
Municipal Court	$2,816	$4,500	$5,400	20.00%
Streets	$175,584	$302,780	$285,316	-5.77%
Civic Center	$6,190	$11,400	$11,400	-
Parks	-	$4,100	$4,600	12.20%
Community Development	$23,438	$80,000	$15,000	-81.25%
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**	**3.90%**

Revenues by Revenue Source



The General Fund's total revenue for FY2027 is $2.5 million, reflecting a 3.9% increase from FY2026's $2.4 million. Taxes remain the largest revenue source at $1.4 million, accounting for 54.79% of the total, with a $32,982 increase or 2.49% growth from the previous year.

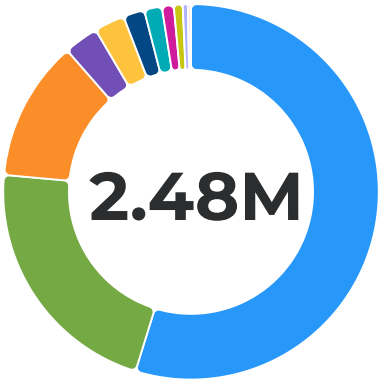
Interfund Service Revenue shows a significant rise to $536,251, representing 21.66% of total revenue and an $83,691 increase, which is an 18.49% growth. Transfers also increased, notably by $40,000 or 15.38%, reaching $300,000 and making up 12.12% of the total.

Merchant Sales grew by $10,200 or 29.14% to $45,200, now 1.83% of total revenue. User Fees increased slightly by $1,750 or 2.76% to $65,050, comprising 2.63% of the total. Fines rose by $900 or 20% to $5,400, and Road and Bridge revenues increased by $500 or 4.76% to $11,000.

Conversely, Grants decreased completely to $0, a 100% drop from $45,000 in FY2026. Deposits/Reimbursements declined by $20,900 or 52.12% to $19,200, now 0.78% of total revenue. Interest income fell by $10,000 or 20.83% to $38,000, and Fees/Licenses slightly decreased by $945 or 1.27% to $73,620.

Program Operation Specific revenues remained steady at $25,000, representing 1.01% of the total, with no change from the previous year.

FY27 Revenues by Revenue Source



●	Taxes	**$1,356,617**	54.79%
●	Interfund Service Revenue	**$536,251**	21.66%
●	Transfers	**$300,000**	12.12%
●	Fees/Licenses	**$73,620**	2.97%
●	User Fees	**$65,050**	2.63%
●	Merchant Sales	**$45,200**	1.83%
●	Interest	**$38,000**	1.53%
●	Program Operation Specific	**$25,000**	1.01%
●	Deposits/Reimbursements	**$19,200**	0.78%
●	Road and Bridge	**$11,000**	0.44%
●	Fines	**$5,400**	0.22%
●	Revenues	**$500**	0.02%
●	Contributions	**$300**	0.01%
●	Miscellaneous	**$100**	0.00%

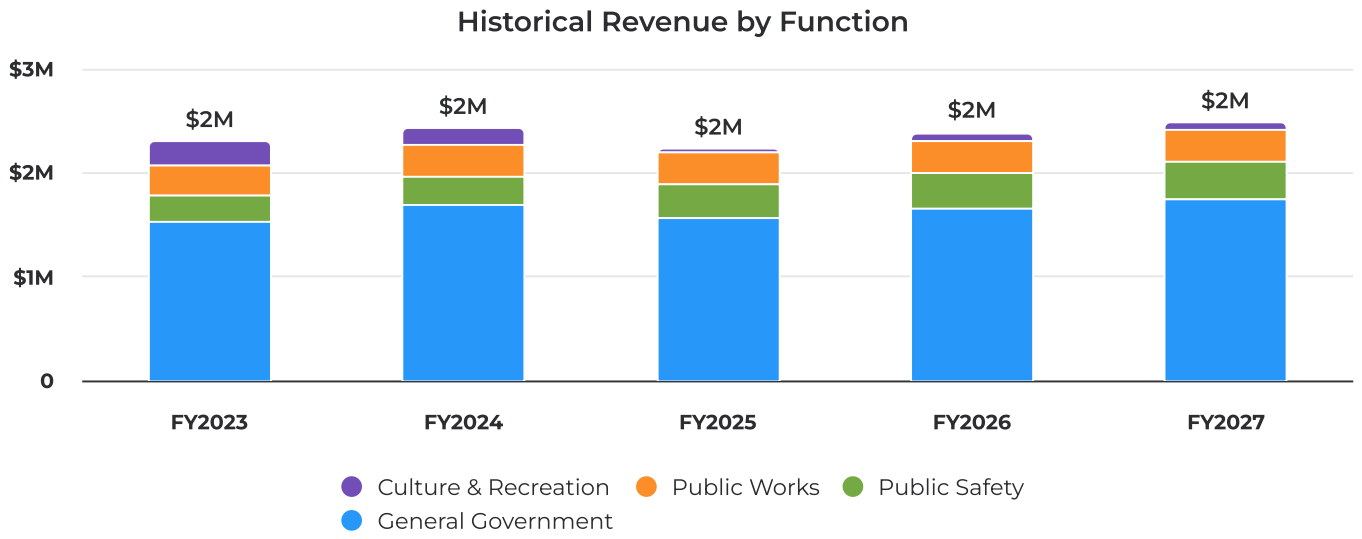
For the General Fund fiscal year revenue by revenue source, taxes contributed $1.4 million, accounting for 54.79% of the total. Interfund Service Revenue follows with $536,251, representing 21.66%. Transfers provide $300,000, which is 12.12% of the revenue. Fees/Licenses amount to $73,620 or 2.97%, while User Fees total $65,050, making up 2.63%. Merchant Sales contribute $45,200, equal to 1.83%, and Interest adds $38,000, which is 1.53%. Program Operation Specific revenue is $25,000, comprising 1.01%. Deposits/Reimbursements account for $19,200 or 0.78%, and Road and Bridge revenue is $11,000, representing 0.44% of the total.

Revenues by Revenue Source

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Revenues	$225	$800	$500	-37.50%
Taxes	$801,347	$1,323,635	$1,356,617	2.49%
Fees/Licenses	$22,107	$74,565	$73,620	-1.27%
Road and Bridge	$10,976	$10,500	$11,000	4.76%
User Fees	$34,286	$63,300	$65,050	2.76%
Transfers	$151,459	$260,000	$300,000	15.38%
Merchant Sales	$140	$35,000	$45,200	29.14%
Interest	$19,107	$48,000	$38,000	-20.83%
Fines	$2,816	$4,500	$5,400	20.00%
Program Operation Specific	$23,115	$25,000	$25,000	-
Grants	-	$45,000	-	-100.00%
Contributions	-	$300	$300	-
Deposits/Reimbursements	$25,593	$40,100	$19,200	-52.12%

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Miscellaneous	$6,503	$100	$100	-
Interfund Service Revenue	$260,484	$452,560	$536,251	18.49%
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**	**3.90%**

Revenues by Function

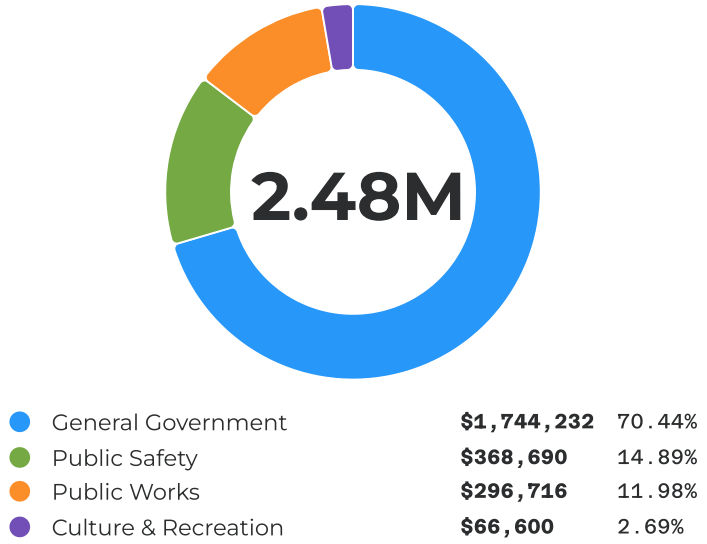


The General Fund's total revenue for FY2027 is $2.5 million, reflecting a 3.9% increase from FY2026's $2.4 million. General Government remains the largest revenue source, contributing $1.7 million or 70.44% of the total, which is a $90,007 increase representing a 5.44% growth from the previous year.

Public Safety revenue also increased notably to $368,690, accounting for 14.89% of the total and rising by $29,950 or 8.84% compared to FY2026. In contrast, Public Works revenue decreased to $296,716, making up 11.98% of the total and declining by $17,464 or 5.56% from the prior year.

Culture & Recreation revenue declined to $66,600, representing 2.69% of the total and falling by $9,615 or 12.62% from FY2026. These changes highlight that while General Government and Public Safety revenues grew, Public Works and Culture & Recreation experienced reductions in FY2027.

FY27 Revenues by Function

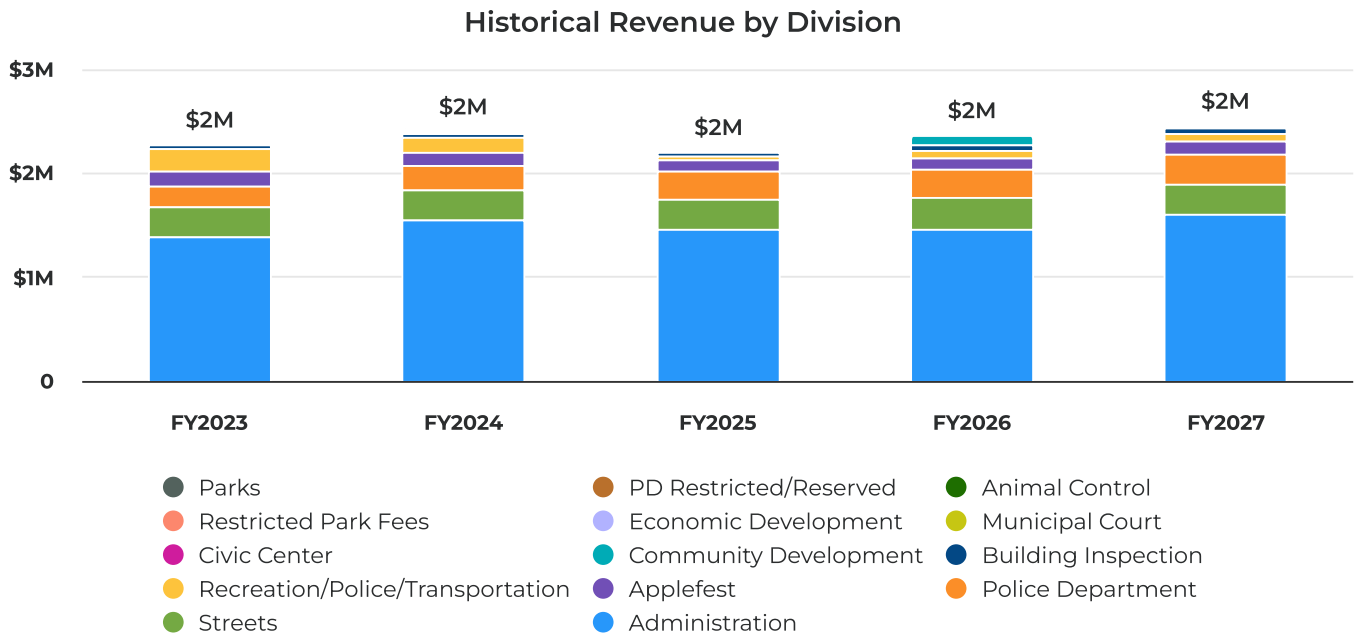


For the General Fund's Fiscal Year Revenue by Function, General Government accounts for $1.7 million, representing 70.44% of the total revenue. Public Safety contributes $368,690, which is 14.89%. Public Works provides $296,716, making up 11.98%, and Culture & Recreation adds $66,600, comprising 2.69% of the revenue.

Revenues by Function

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
General Government	$979,723	$1,654,225	$1,744,232	5.44%
Public Safety	$171,146	$338,740	$368,690	8.84%
Public Works	$181,774	$314,180	$296,716	-5.56%
Culture & Recreation	$25,514	$76,215	$66,600	-12.62%
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**	**3.90%**

Revenues by Division



In FY2027, the General Fund's total revenue by division increased by 3.9% to $2.5 million compared to FY2026's $2.4 million. Administration remained the largest revenue source, rising by $134,437 or 9.2% to $1.6 million, now representing 64.44% of the total, up from 61.31% the previous year.

The Police Department saw a notable increase of $39,350 or 14.8%, reaching $305,290 and accounting for 12.33% of total revenue, up from 11.16%. Conversely, Streets revenue decreased by $17,464 or 5.77% to $285,316, reducing its share to 11.52% from 12.7%.

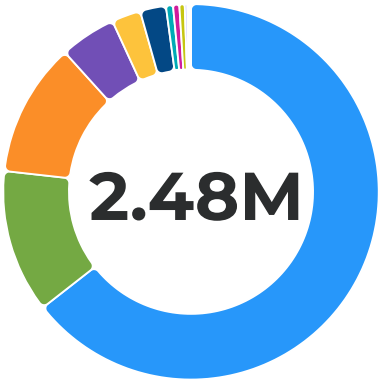
Applefest revenue grew by $10,000 or 9.09% to $120,000, making up 4.85% of the total, while Recreation/Police/Transportation declined by $10,115 or 14.03% to $62,000, lowering its portion to 2.5%. Building Inspection revenue also decreased by $10,000 or 15.38% to $55,000, now 2.22% of total revenue.

Community Development experienced a significant drop of $65,000 or 81.25%, falling to $15,000 and representing only 0.61% of the total, after a substantial increase the prior year. Economic Development increased sharply by $10,570 or 352.33% to $13,570, now 0.55% of total revenue.

Civic Center revenue remained steady at $11,400, maintaining 0.46% of the total. Municipal Court revenue rose by $900 or 20% to $5,400, increasing its share to 0.22%. Restricted Park Fees also increased by $500 or 14.29% to $4,000.

Overall, FY2027 shows growth in Administration, Police Department, Economic Development, Applefest, and Municipal Court revenues, while Community Development, Streets, Recreation/Police/Transportation, and Building Inspection revenues declined compared to FY2026.

FY27 Revenues by Division



Administration	**$1,595,662**	64.44%
Police Department	**$305,290**	12.33%
Streets	**$285,316**	11.52%
Applefest	**$120,000**	4.85%
Recreation/Police/Transportation	**$62,000**	2.50%
Building Inspection	**$55,000**	2.22%
Community Development	**$15,000**	0.61%
Economic Development	**$13,570**	0.55%
Civic Center	**$11,400**	0.46%
Municipal Court	**$5,400**	0.22%
Restricted Park Fees	**$4,000**	0.16%
Animal Control	**$2,500**	0.10%
Parks	**$600**	0.02%
PD Restricted/Reserved	**$500**	0.02%

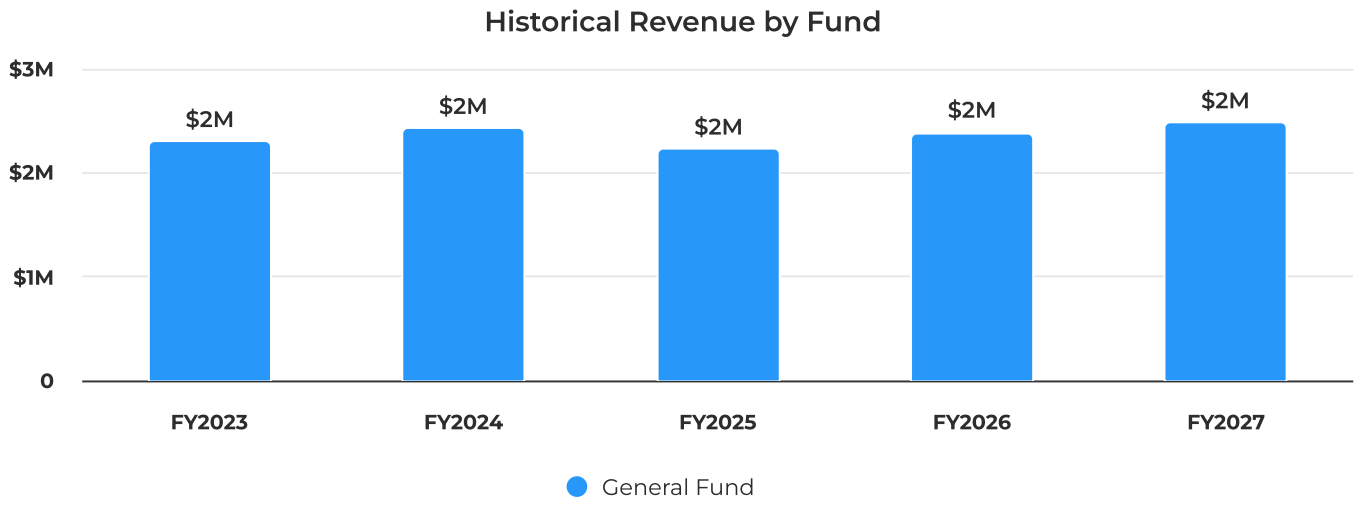
The General Fund's Fiscal Year Revenue by Division is led by Administration, which accounts for $1.6 million or 64.44% of the total revenue. The Police Department follows with $305,290, representing 12.33%. Streets contribute $285,316, making up 11.52% of the revenue. Applefest generates $120,000, which is 4.85% of the total. Recreation/Police/Transportation brings in $62,000 or 2.5%, while Building Inspection adds $55,000, equating to 2.22%. Community Development contributes $15,000, or 0.61%, and Economic Development provides $13,570, which is 0.55%. The Civic Center accounts for $11,400, or 0.46%, and Municipal Court contributes $5,400, representing 0.22% of the revenue. Four smaller categories are not included in this summary.

Revenues by Division

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$899,361	$1,461,225	$1,595,662	9.20%
Economic Development	$6,910	$3,000	$13,570	352.33%
Applefest	$50,015	$110,000	$120,000	9.09%
Recreation/Police/Transportation	$25,514	$72,115	$62,000	-14.03%
Police Department	$154,769	$265,940	$305,290	14.80%
PD Restricted/Reserved	$225	$800	$500	-37.50%
Animal Control	$1,950	$2,500	$2,500	-
Building Inspection	$11,386	$65,000	$55,000	-15.38%
Municipal Court	$2,816	$4,500	$5,400	20.00%
Streets	$175,584	$302,780	$285,316	-5.77%
Civic Center	$6,190	$11,400	$11,400	-
Parks	-	$600	$600	-

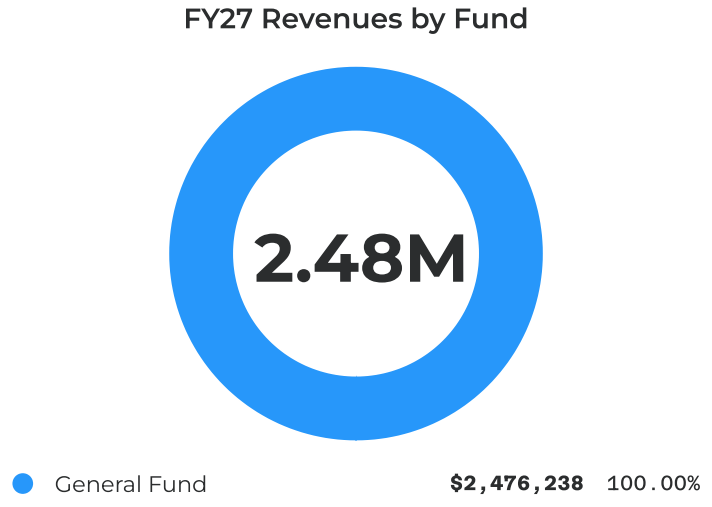
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Restricted Park Fees	-	$3,500	$4,000	14.29%
Community Development	$23,438	$80,000	$15,000	-81.25%
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**	**3.90%**

Revenues by Fund



In FY2027, the General Fund revenue is projected at $2.5 million, representing 100% of the total revenue for the General Fund category. This amount reflects an increase of $92,878, or 3.9%, compared to the FY2026 budget of $2.4 million.

Compared to FY2026, which saw a $158,214 increase or 7.11% growth in the General Fund revenue, the FY2027 increase is smaller but continues the upward trend. The total revenue for FY2027 rose by 3.9% from the previous year's total of $2.4 million, indicating steady growth in the General Fund revenue.

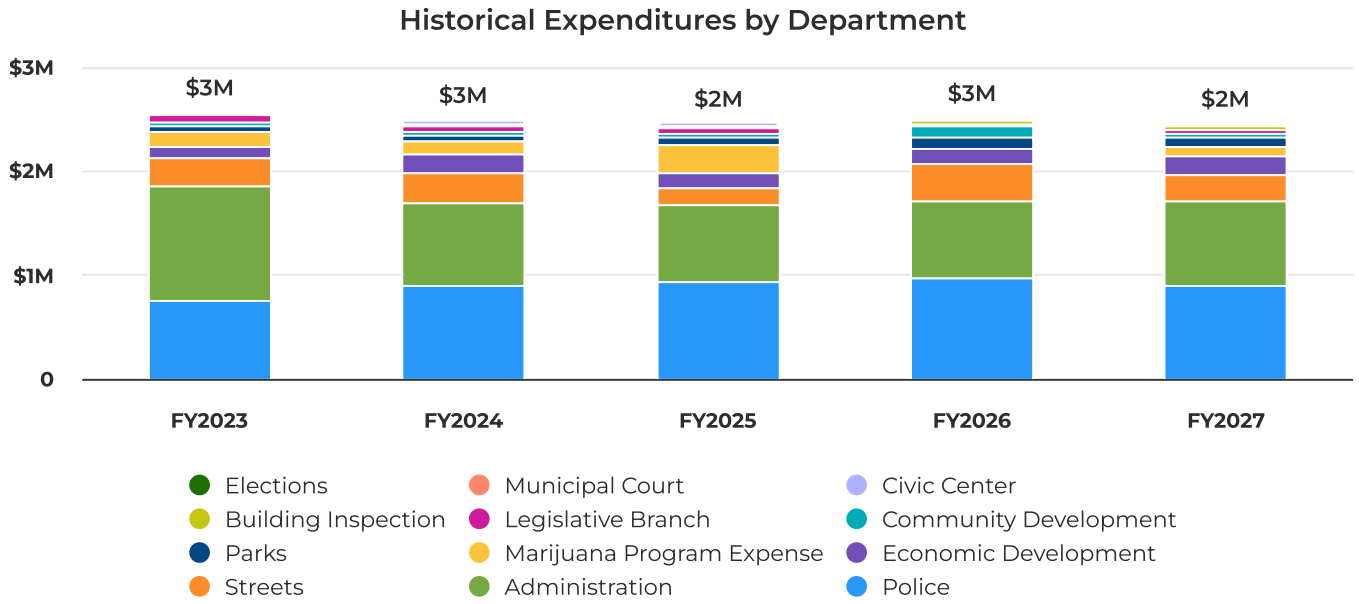


The General Fund's Fiscal Year Revenue by Fund totals $2.5 million, representing 100% of the revenue for the fiscal year.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
General Fund	$1,358,157	$2,383,360	$2,476,238	3.90%
Total Revenues	**$1,358,157**	**$2,383,360**	**$2,476,238**	**3.90%**

Expenditures by Department



In FY2027, the General Fund's total expenditures slightly decreased by 2.34% to $2.5 million compared to FY2026. The Police department remained the largest expenditure category, accounting for 36% of the total at $890,564, which is a decrease of $69,078 or 7.2% from the previous year.

Administration expenditures increased by $60,231 or 8.04%, reaching $809,053 and representing 32.7% of the total budget. Street's expenditures declined significantly by $98,219 or 27.88% to $254,018, reducing its share to 10.27% of the total.

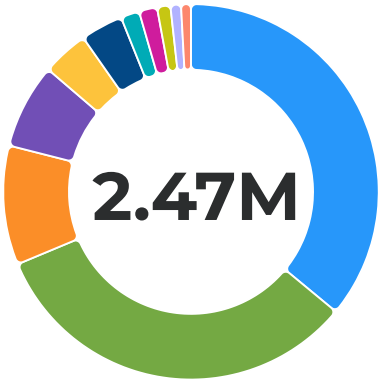
Economic Development continued to grow, increasing by $21,242 or 13.33% to $180,571, now making up 7.3% of the budget. Parks expenditures remained relatively stable with a slight decrease of $849 or 0.85%, totaling $99,392 and 4.02% of the total.

The Marijuana Program Expense reappeared in the budget at $90,000, representing 3.64% of total expenditures after being absent in the prior year. Community Development saw a substantial decrease of $72,901 or 64.66%, dropping to $39,848 and 1.61% of the total.

Legislative Branch expenditures increased by $16,149 or 71.89% to $38,612, accounting for 1.56% of the budget. Building Inspection slightly decreased by $1,562 or 5.19% to $28,547, maintaining 1.15% of total expenditures. The Civic Center saw a modest increase of $700 or 3.21%, totaling $22,471 and 0.91% of the budget.

Other notable changes include the Municipal Court increasing by $3,487 or 20.07% to $20,867, while Elections expenditures were eliminated, decreasing by $8,500 or 100% to zero.

FY27 Expenditures by Department



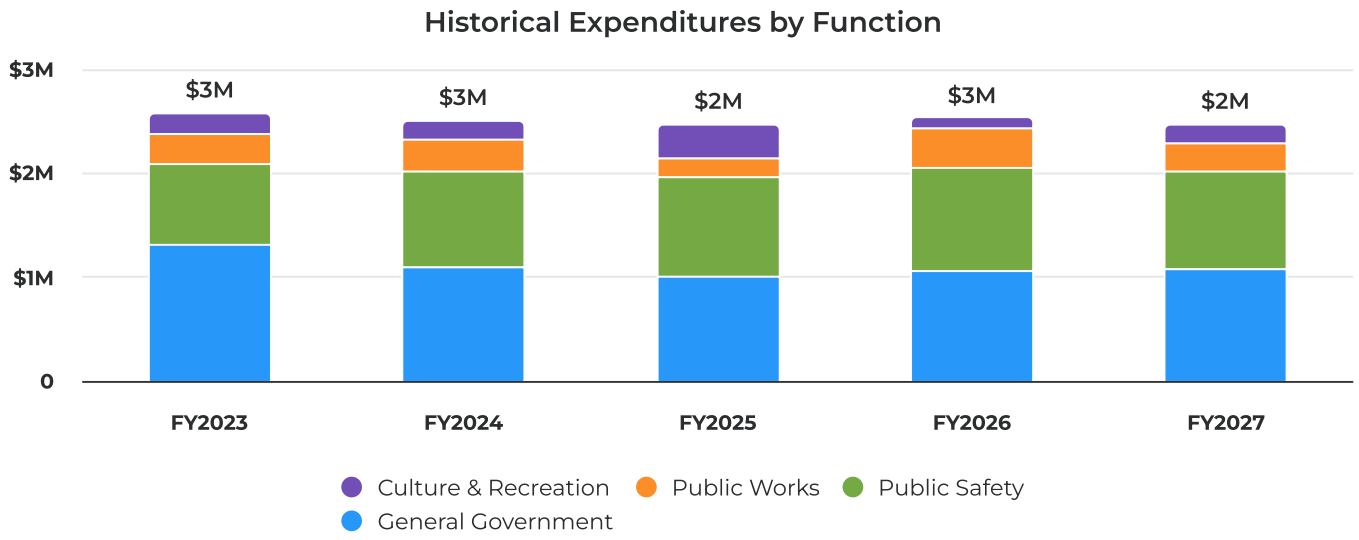
Police	**$890,564**	36.00%
Administration	**$809,053**	32.70%
Streets	**$254,018**	10.27%
Economic Development	**$180,571**	7.30%
Parks	**$99,392**	4.02%
Marijuana Program Expense	**$90,000**	3.64%
Community Development	**$39,848**	1.61%
Legislative Branch	**$38,612**	1.56%
Building Inspection	**$28,547**	1.15%
Civic Center	**$22,471**	0.91%
Municipal Court	**$20,867**	0.84%

For the General Fund fiscal year expenditures by department, the Police department accounts for $890,564, representing 36% of the total. Administration follows with $809,053, or 32.7%. Street's expenditures total $254,018, making up 10.27%. Economic Development is allocated $180,571, which is 7.3% of the expenditures. Parks receive $99,392, equating to 4.02%, while the Marijuana Program Expense is $90,000, or 3.64%. Community Development is assigned $39,848, representing 1.61%, and the Legislative Branch has $38,612, or 1.56%. Building Inspection expenditures are $28,547, accounting for 1.15%, and the Civic Center is allocated $22,471, which is 0.91%. One smaller category was excluded from this list.

Expenditures by Department

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$486,129	$748,822	$809,053	8.04%
Legislative Branch	$11,027	$22,463	$38,612	71.89%
Elections	$6,023	$8,500	-	-100.00%
Economic Development	$72,032	$159,329	$180,571	13.33%
Marijuana Program Expense	$398	-	$90,000	-
Police	$542,575	$959,642	$890,564	-7.20%
Building Inspection	$18,488	$30,109	$28,547	-5.19%
Municipal Court	$10,292	$17,380	$20,867	20.07%
Streets	$190,576	$352,237	$254,018	-27.88%
Civic Center	$12,925	$21,771	$22,471	3.21%
Parks	$68,563	$100,241	$99,392	-0.85%
Community Development	$67,291	$112,749	$39,848	-64.66%
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**	**-2.34%**

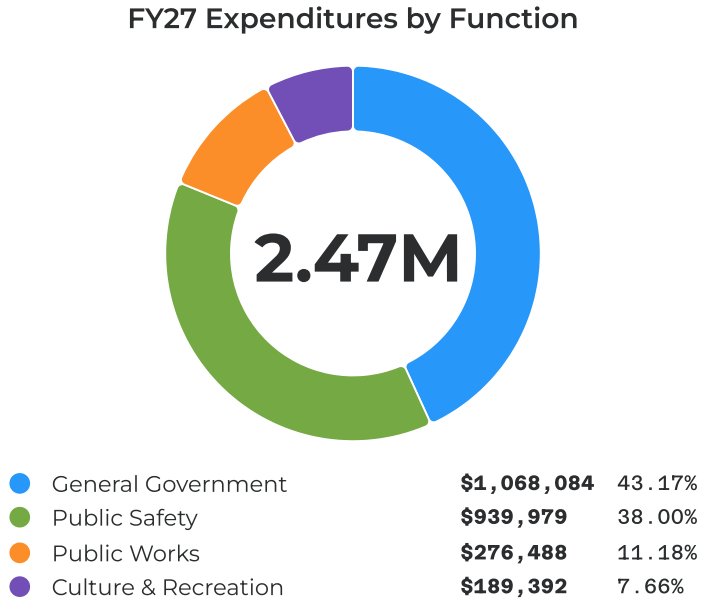
Expenditures by Function



In FY2027, the General Fund's total expenditures by function slightly decreased by 2.34% to $2.5 million compared to FY2026. General Government remained the largest category, increasing by $16,221 or 1.54% to $1.1 million, representing 43.17% of the total budget, up from 41.52% the previous year.

Public Safety expenditures decreased by $67,152 or 6.67% to $939,979, accounting for 38% of the total, down from 39.76% in FY2026. Public Works saw a notable reduction of $97,520 or 26.07%, falling to $276,488 and comprising 11.18% of the budget, a decline from 14.76% the year before.

Culture & Recreation experienced a significant increase of $89,151 or 88.94%, rising to $189,392 and making up 7.66% of the total expenditures, up from 3.96% in FY2026. This category's growth contrasts with its previous year's decrease and marks the largest increase in FY2027.

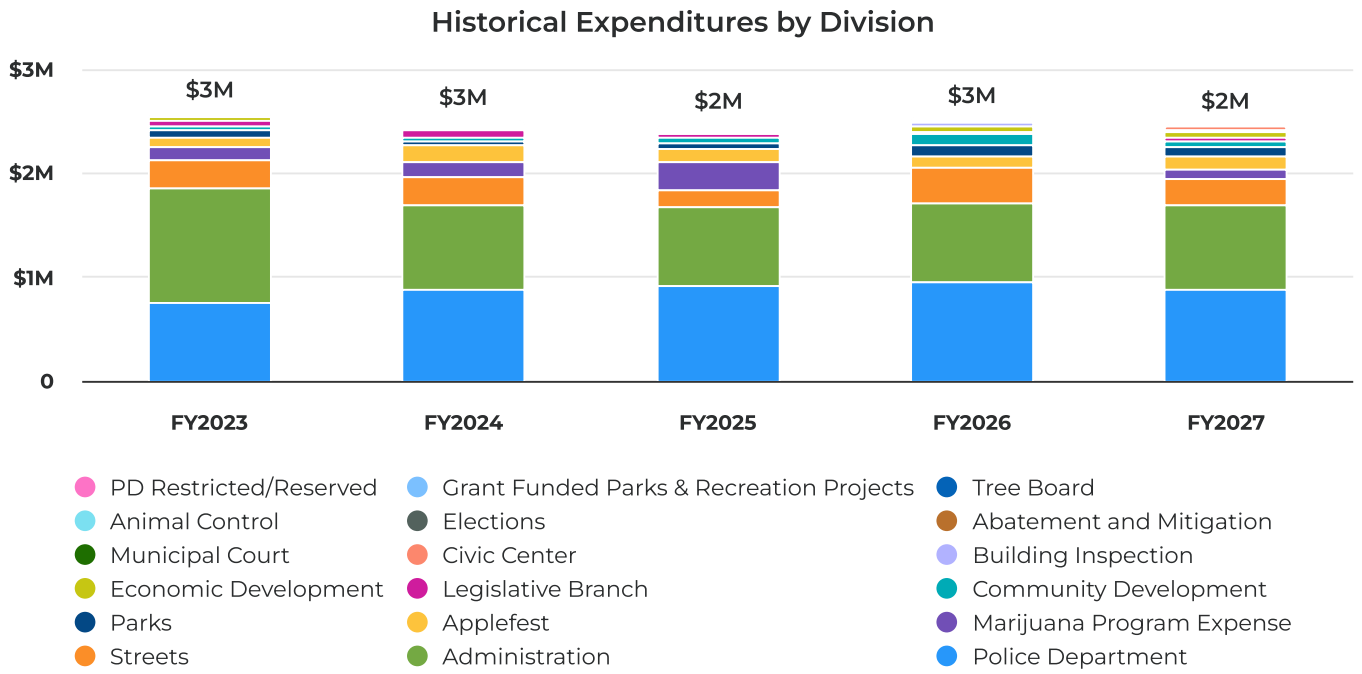


For the General Fund fiscal year expenditures by function, General Government accounts for $1.1 million, representing 43.17% of the total. Public Safety follows with $939,979, making up 38%. Public Works expenditures are $276,488, which is 11.18% of the total. Culture & Recreation comprises $189,392, accounting for 7.66% of the expenditures.

Expenditures by Function

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
General Government	$642,501	$1,051,863	$1,068,084	1.54%
Culture & Recreation	$68,961	$100,241	$189,392	88.94%
Public Safety	$571,355	$1,007,131	$939,979	-6.67%
Public Works	$203,502	$374,008	$276,488	-26.07%
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**	**-2.34%**

Expenditures by Division



In FY2027, the General Fund's total expenditures by division slightly decreased by 2.34% to $2.5 million compared to FY2026. The Police Department remained the largest expenditure category, accounting for 35.7% of the total at $883,284, which is a decrease of $69,058 or 7.25% from the previous year.

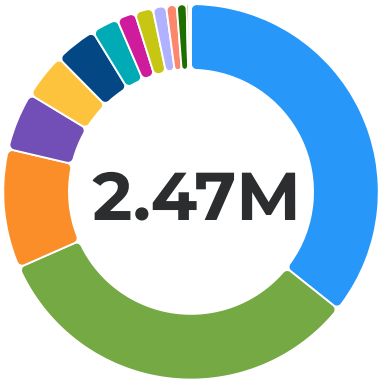
Administration increased by $60,231 or 8.04%, reaching $809,053 and representing 32.7% of the total budget. Street's expenditures declined significantly by $98,219 or 27.88% to $254,018, reducing its share to 10.27% of the total. Applefest saw an increase of $12,277 or 11.06%, totaling $123,307 and making up 4.98% of the budget.

Parks expenditures slightly decreased by $849 or 0.86% to $97,392, representing 3.94% of the total. The Marijuana Program Expense appeared as a new category with $90,000, accounting for 3.64% of the budget. Economic Development increased by $8,966 or 18.56% to $57,265, now 2.31% of the total.

Community Development experienced a notable decrease of $72,901 or 64.66%, dropping to $39,848 and 1.61% of the budget. The Legislative Branch increased by $16,149 or 71.89% to $38,612, representing 1.56% of total expenditures. Building Inspection slightly decreased by $1,562 or 5.19% to $28,547, accounting for 1.15% of the budget.

Other increases included Municipal Court at $20,867 (+20.07%) and the Civic Center at $22,471 (+3.21%). Elections expenditures were eliminated, decreasing by $8,500 or 100%. Animal Control remained nearly unchanged at $5,280, a slight decrease of $20 or 0.38%.

FY27 Expenditures by Division



Police Department	**$883,284**	35.70%
Administration	**$809,053**	32.70%
Streets	**$254,018**	10.27%
Applefest	**$123,307**	4.98%
Parks	**$97,392**	3.94%
Marijuana Program Expense	**$90,000**	3.64%
Economic Development	**$57,265**	2.31%
Community Development	**$39,848**	1.61%
Legislative Branch	**$38,612**	1.56%
Building Inspection	**$28,547**	1.15%
Civic Center	**$22,471**	0.91%
Municipal Court	**$20,867**	0.84%
Animal Control	**$5,280**	0.21%
Tree Board	**$2,000**	0.08%
Abatement and Mitigation	**$1,000**	0.04%
PD Restricted/Reserved	**$1,000**	0.04%

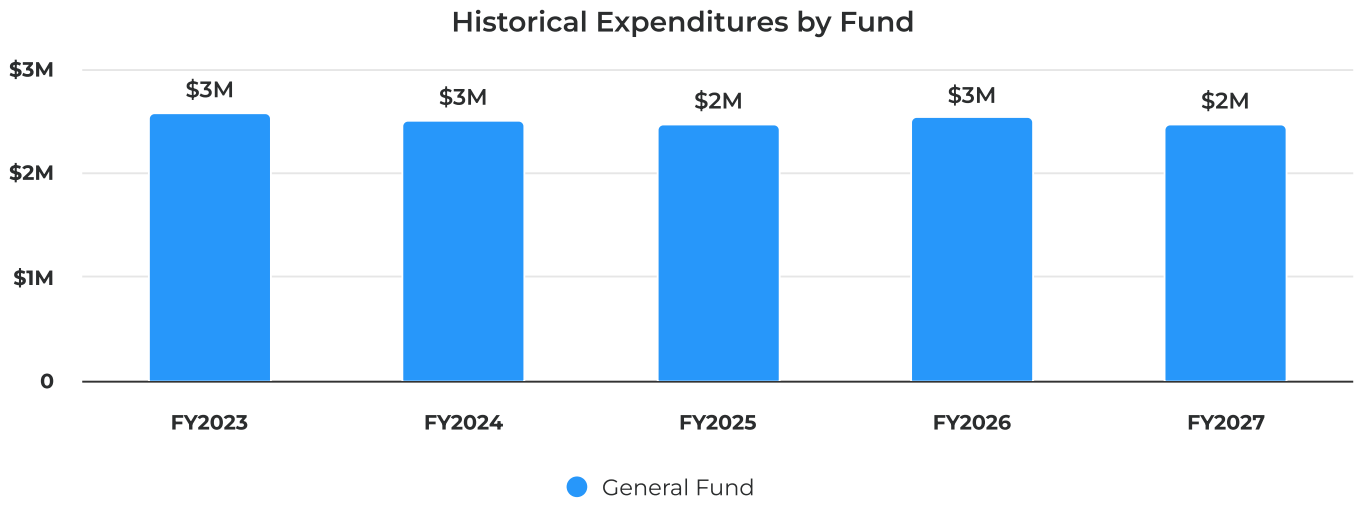
The General Fund fiscal year expenditures by division are led by the Police Department, which accounts for $883,284 or 35.7% of the total. Administration follows closely with $809,053, representing 32.7%. Street's expenditures total $254,018, making up 10.27% of the budget. Applefest expenses are $123,307, which is 4.98%, while Parks receive $97,392 or 3.94%. The Marijuana Program Expense is $90,000, comprising 3.64%. Economic Development is allocated $57,265, equal to 2.31%, and Community Development has $39,848, or 1.61%. The Legislative Branch accounts for $38,612, which is 1.56%, and Building Inspection is $28,547, representing 1.15% of the expenditures. Six smaller categories are not included in this summary.

Expenditures by Division

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$486,129	$748,822	$809,053	8.04%
Legislative Branch	$11,027	$22,463	$38,612	71.89%
Elections	$6,023	$8,500	-	-100.00%
Economic Development	$21,834	$48,299	$57,265	18.56%
Applefest	$50,197	$111,030	$123,307	11.06%
Marijuana Program Expense	$398	-	$90,000	-
Police Department	$542,221	$952,342	$883,284	-7.25%
PD Restricted/Reserved	-	$1,000	$1,000	-
Animal Control	$129	$5,300	$5,280	-0.38%
Building Inspection	$18,488	$30,109	$28,547	-5.19%

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Abatement and Mitigation	$225	$1,000	$1,000	-
Municipal Court	$10,292	$17,380	$20,867	20.07%
Streets	$190,576	$352,237	$254,018	-27.88%
Civic Center	$12,925	$21,771	$22,471	3.21%
Parks	$66,583	$98,241	$97,392	-0.86%
Tree Board	$1,980	$2,000	$2,000	-
Community Development	$67,291	$112,749	$39,848	-64.66%
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**	**-2.34%**

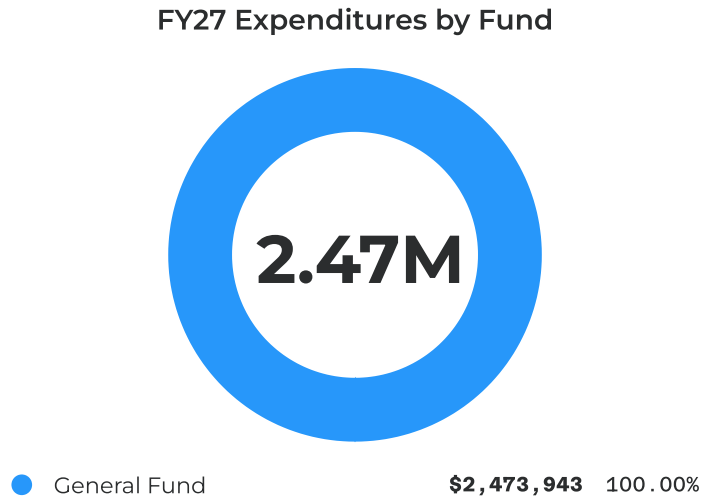
Expenditures by Fund



In FY2027, the General Fund expenditures total $2.5 million, representing 100% of the total expenditures. This amount reflects a decrease of $59,300, or 2.34%, compared to the previous year, FY2026.

In contrast, FY2026 saw the General Fund at $2.5 million as well, but with an increase of $59,352, or 2.4%, from the prior period. Thus, the FY2027 budget reverses the prior year's growth, showing a slight reduction in expenditures.

Overall, the General Fund remains the largest and sole category in the Historical Expenditures by Fund for both years, maintaining its full share of total expenditures while experiencing a modest decline in FY2027 following the previous year's increase.

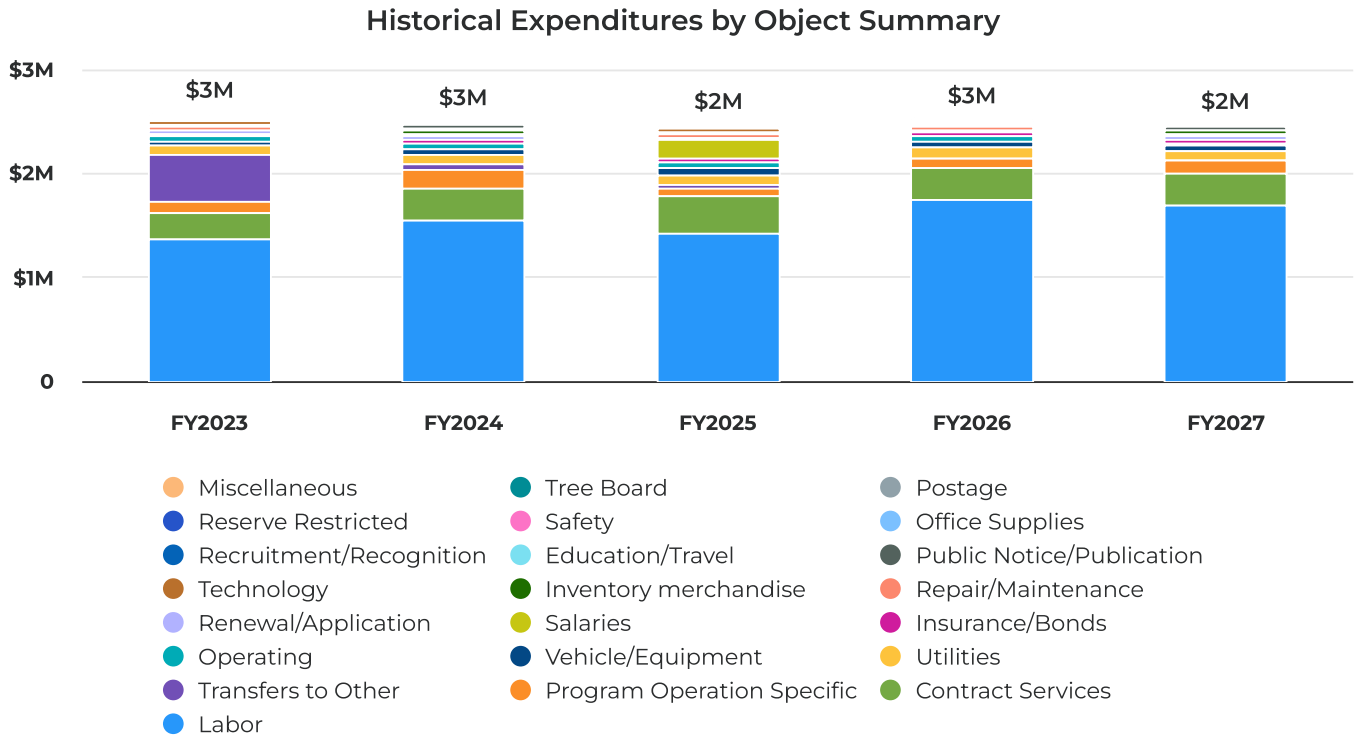


The General Fund's Fiscal Year Expenditures total $2.5 million, representing 100% of the fund's expenditures.

Expenditures by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
General Fund	$1,486,318	$2,533,243	$2,473,943	-2.34%
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**	**-2.34%**

Expenditures by Object Summary



The General Fund's total expenditures for FY2027 are $2.5 million, reflecting a slight decrease of 2.34% compared to FY2026. Labor remains the largest expenditure category at $1.7 million, accounting for 68.32% of the total, but it decreased by $60,701 or 3.47% from the previous year.

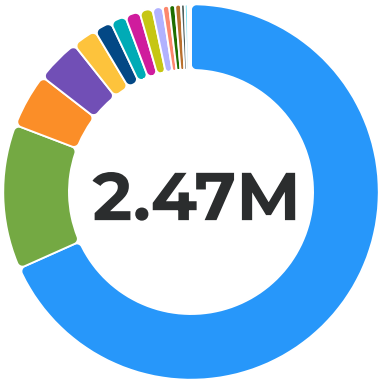
Contract Services increased modestly by $3,759 or 1.23% to $308,769, representing 12.48% of total expenditures. Program Operation Specific saw a significant rise of $25,950 or 28.82%, reaching $116,000 and increasing its share to 4.69% of the budget.

Utilities expenditures decreased by $4,737 or 4.78% to $94,450, making up 3.82% of the total. Vehicle/Equipment costs also declined by $2,741 or 4.97%, totaling $52,395 and representing 2.12% of expenditures. Insurance/Bonds remained relatively stable at $37,849, a slight decrease of $43 or 0.11%.

Renewal/Application expenses increased notably by $8,831 or 36.47% to $33,045, now 1.34% of the total. Operating expenses dropped significantly by $19,194 or 37.95% to $31,382, reducing its share to 1.27%. Inventory merchandise rose by $2,800 or 11.2% to $27,800, accounting for 1.12% of expenditures. Public Notice/Publication increased by $1,003 or 4.79% to $21,924, representing 0.89% of the budget.

Among other notable changes, Safety expenditures nearly doubled, increasing by $3,968 or 99.46%, and Office Supplies rose by $2,021 or 47.12%. Conversely, Repair/Maintenance decreased sharply by $15,032 or 52.16%, and Technology expenses fell by $3,241 or 20.89%. Education/Travel also declined by $2,057 or 13.84%, and Recruitment/Recognition dropped by $494 or 40.95%.

FY27 Expenditures by Object Summary



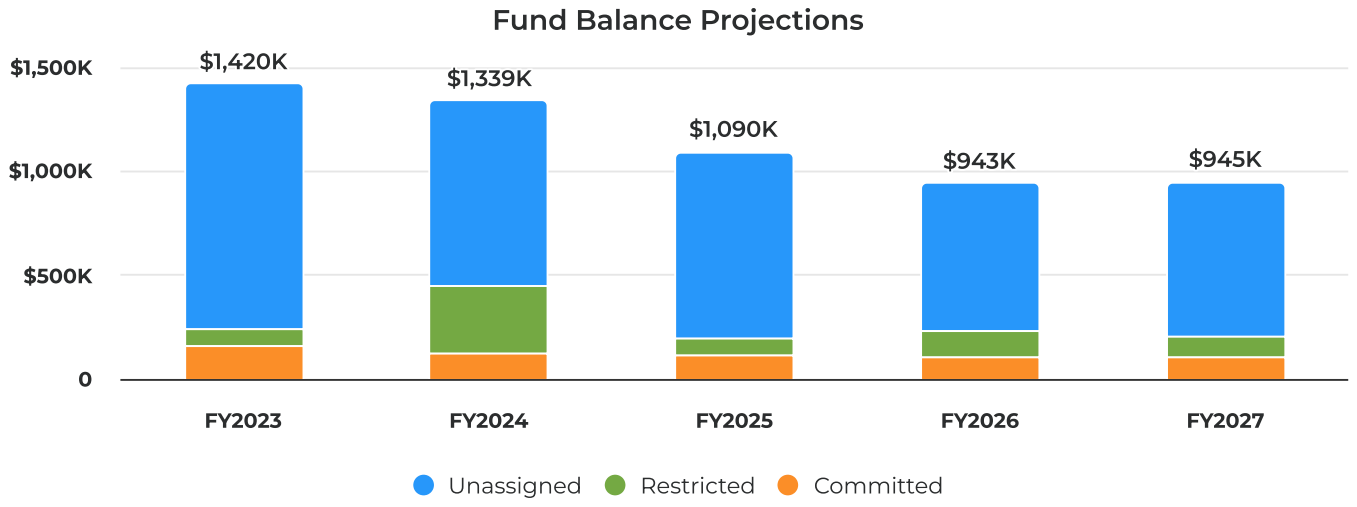
Labor	$1,690,270	68.32%
Contract Services	$308,769	12.48%
Program Operation Specific	$116,000	4.69%
Utilities	$94,450	3.82%
Vehicle/Equipment	$52,395	2.12%
Insurance/Bonds	$37,849	1.53%
Renewal/Application	$33,045	1.34%
Operating	$31,382	1.27%
Inventory merchandise	$27,800	1.12%
Public Notice/Publication	$21,924	0.89%
Repair/Maintenance	$13,788	0.56%
Education/Travel	$12,806	0.52%
Technology	$12,269	0.50%
Safety	$7,958	0.32%
Office Supplies	$6,310	0.26%
Postage	$3,015	0.12%
Tree Board	$2,000	0.08%
Reserve Restricted	$1,000	0.04%
Recruitment/Recognition	$712	0.03%
Miscellaneous	$200	0.01%

For the General Fund fiscal year expenditures by object summary, Labor accounts for $1.7 million, representing 68.32% of the total. Contract Services follow with $308,769, or 12.48%. Program Operation Specific expenses total $116,000, making up 4.69%. Utilities are $94,450, which is 3.82% of the expenditures. Vehicle/Equipment costs amount to $52,395, or 2.12%. Insurance/Bonds expenses are $37,849, representing 1.53%. Renewal/Application costs total $33,045, or 1.34%. Operating expenses are $31,382, accounting for 1.27%. Inventory merchandise is $27,800, which is 1.12%, and Public Notice/Publication expenses are $21,924, comprising 0.89% of the total. Ten smaller categories are not included in this summary.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Reserve Restricted	-	$1,000	$1,000	-
Labor	$986,102	$1,750,971	$1,690,270	-3.47%
Office Supplies	$1,912	$4,289	$6,310	47.12%
Operating	$25,318	$50,576	$31,382	-37.95%
Postage	$897	$2,350	$3,015	28.30%
Public Notice/Publication	$6,705	$20,921	$21,924	4.79%
Program Operation Specific	$56,829	$90,050	$116,000	28.82%
Technology	$7,099	$15,510	$12,269	-20.89%
Recruitment/Recognition	$2,055	$1,206	$712	-40.95%
Safety	$300	$3,990	$7,958	99.46%
Repair/Maintenance	$13,734	$28,820	$13,788	-52.16%
Renewal/Application	$15,527	$24,214	$33,045	36.47%
Utilities	$58,399	$99,187	$94,450	-4.78%
Contract Services	$214,473	$305,010	$308,769	1.23%
Vehicle/Equipment	$30,498	$55,136	$52,395	-4.97%
Education/Travel	$8,329	$14,863	$12,806	-13.84%
Insurance/Bonds	$28,501	$37,892	$37,849	-0.11%
Miscellaneous	$197	$258	$200	-22.48%
Inventory merchandise	$27,463	$25,000	$27,800	11.20%
Tree Board	$1,980	$2,000	$2,000	-
Total Expenditures	**$1,486,318**	**$2,533,243**	**$2,473,943**	**-2.34%**

Fund Balance



The General Fund's total fund balance projection for FY2027 is $945,405, reflecting a slight increase of 0.24% from FY2026's total of $943,111. The largest category, Unassigned, rises to $738,701, which is 78.14% of the total and represents a $28,123 increase or 3.96% growth compared to the previous year. The Committed category remains relatively stable at $106,732, accounting for 11.29% of the total and increasing marginally by $193 or 0.18%. In contrast, the Restricted category decreases to $99,972, making up 10.57% of the total and showing a significant decline of $26,022 or 20.65% from FY2026. Overall, the modest total increase is driven primarily by growth in the Unassigned and Committed categories, while the Restricted category experiences the largest decrease.

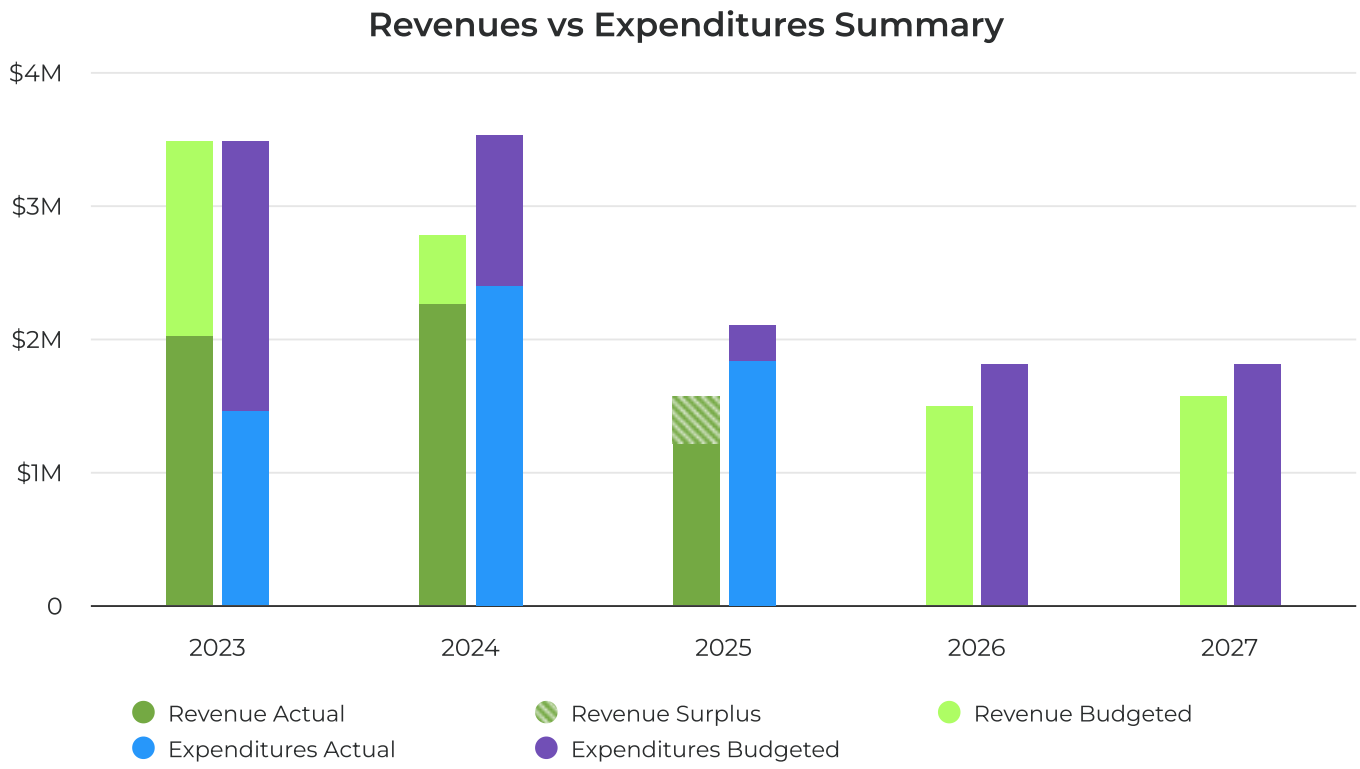
Fund Balance Summary

Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Unassigned	$710,578	$738,701	3.96%	$28,123
Committed	$106,539	$106,732	0.18%	$193
Restricted	$125,994	$99,972	-20.65%	-$26,022
Total Fund Balance	**$943,111**	**$945,405**	**0.24%**	**$2,294**

Water Fund

This enterprise is funded to manage the Cedaredge water system, including all water rights, resources and assets owned, operated, and maintained by the Town relating to the collection, treatment, storage, transmission, and distribution of our water resources. Cedaredge collects spring and surface water from the Grand Mesa, and treats and distributes it for use by domestic, commercial, industrial, and governmental customers.

Summary



In the 2027 budget for the Water Fund, budgeted expenditures remain nearly flat at $1.8 million, showing a slight decrease of 0.22% compared to the 2026 budget. This follows a more significant 13.89% decrease in expenditures from the prior period to 2026.

On the revenue side, the 2027 budget projects $1.6 million, which is a 4.14% increase from the 2026 budgeted revenue of $1.5 million. This continues the upward trend from the previous period, where revenue increased by 23.85% to reach the 2026 budgeted amount.

Overall, the 2027 budget reflects a stabilization in expenditures alongside a moderate increase in revenues compared to 2026, narrowing the gap between revenues and expenditures in the Water Fund.

Comprehensive Fund Summary

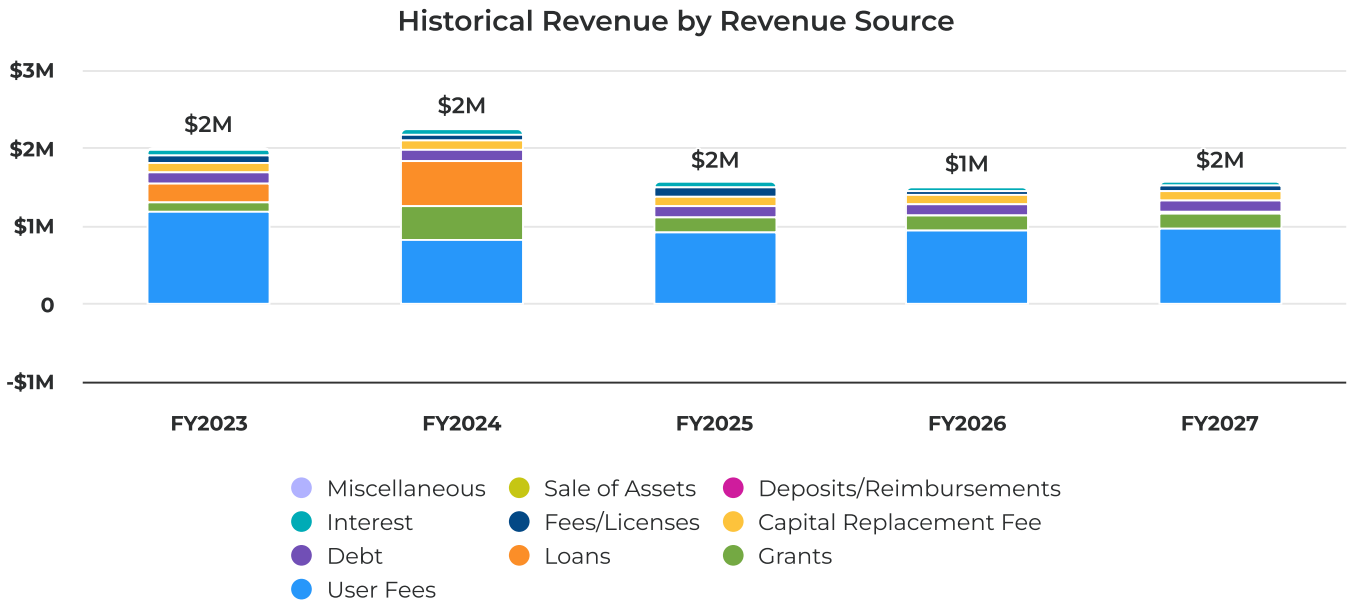
Comprehensive Fund Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$1,803,616**	**$1,803,616**	**$1,723,449**
Revenues			
Fees/Licenses			
Fees/Licenses	-	$63,000	$63,000
Total Fees/Licenses	-	$63,000	$63,000
Capital Replacement Fee			
Capital Replacement Fee	$71,393	$120,848	$122,388
Total Capital Replacement Fee	$71,393	$120,848	$122,388
User Fees			
User Fees	$576,343	$936,000	$960,000
Utility Relief Fund	-$3,320	-$5,305	-$6,000
Total User Fees	$573,023	$930,695	$954,000
Interest			
Interest	$28,969	$43,500	$50,000
Total Interest	$28,969	$43,500	$50,000
Grants			
Grants	-	$200,000	$200,000
Total Grants	-	$200,000	$200,000
Loans			
Loans	-	-	$30,000
Total Loans	-	-	$30,000
Deposits/Reimbursements			
Deposits/Reimbursements	$4,143	$200	$200
Total Deposits/Reimbursements	$4,143	$200	$200
Miscellaneous			
Miscellaneous	$1,209	$1,200	$1,200
Total Miscellaneous	$1,209	$1,200	$1,200
Debt			
VECTRA W/line Phase I Debt Ser	$81,592	$139,112	$139,872
Total Debt	$81,592	$139,112	$139,872
Total Revenues	**$760,328**	**$1,498,555**	**$1,560,660**
Expenditures			
Capital			
Capital Replacement Fee	$139,873	$565,600	$625,000
Total Capital	$139,873	$565,600	$625,000
Labor			
Salaries	$178,275	$345,593	$316,483
Taxable Benefit	$995	$2,875	$2,025
Overtime	$767	$4,423	$4,704
Social Security Tax	$13,207	$27,015	$24,726
Worker's Compensation	$3,928	$10,256	$8,113
Unemployment Insurance	$360	$704	$645
Health Plan	$54,771	$97,894	$103,212
Retirement	$10,704	$19,219	$18,989
Life Insurance	$429	$770	$779

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Death and Disability	$650	$1,186	$1,171
Total Labor	$264,086	$509,935	$480,847
Office Supplies			
Office Supplies	$29	$309	$200
Total Office Supplies	$29	$309	$200
Operating			
Operating Supplies	$3,218	$17,415	$13,309
Total Operating	$3,218	$17,415	$13,309
Postage			
Postage	$3,558	$5,871	$6,047
Total Postage	$3,558	$5,871	$6,047
Public Notice/Publication			
Public Notice/Publication	$2,005	$2,266	$2,334
Total Public Notice/Publication	$2,005	$2,266	$2,334
Recruitment/Recognition			
Recruitment/Recognition	$50	$515	$530
Total Recruitment/Recognition	$50	$515	$530
Safety			
Safety	$208	$1,545	$1,591
Total Safety	$208	$1,545	$1,591
Repair/Maintenance			
Repair/Maintenance	$50,486	$45,480	$50,994
Total Repair/Maintenance	$50,486	$45,480	$50,994
Renewal/Application			
Renewal/Application	$20,134	$19,000	$19,870
Total Renewal/Application	$20,134	$19,000	$19,870
Utilities			
Electricity	$10,090	$18,540	$19,096
Internet	$560	$606	$959
Propane	$5,873	$12,360	$12,731
Refuse Disposal	$483	$103	$800
Telephone	$259	$221	$540
Total Utilities	$17,265	$31,830	$34,126
Contract Services			
Contract Services	$21,348	$110,160	$36,718
Total Contract Services	$21,348	$110,160	$36,718
Vehicle/Equipment			
Vehicle/Equipment	$3,597	$18,540	$19,096
Total Vehicle/Equipment	$3,597	$18,540	$19,096
Education/Travel			
Education/Travel	$1,204	$1,545	$1,591
Total Education/Travel	$1,204	$1,545	$1,591
Insurance/Bonds			
Insurance/Bonds	$33,399	$44,430	$44,345
Total Insurance/Bonds	$33,399	$44,430	$44,345
Miscellaneous			
Miscellaneous	-	$52	$54
Total Miscellaneous	-	$52	$54
Interfund Service Costs			

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Interfund Service Costs	$126,742	$226,574	$267,100
Total Interfund Service Costs	$126,742	$226,574	$267,100
Debt			
VECTRA W/line Phase I Loan	$23,188	$168,792	$162,217
Hwy 65 Waterline Replacement	$12,992	$25,983	$25,983
Northridge Waterline Debt	$4,704	$9,408	$9,408
Total Debt	$40,884	$204,183	$197,608
Total Expenditures	**$728,087**	**$1,805,250**	**$1,801,361**
Total Revenues Less Expenditures	**$32,241**	**-$306,695**	**-$240,701**
Ending Fund Balance	**$1,835,857**	**$1,496,921**	**$1,482,748**

Revenues by Revenue Source



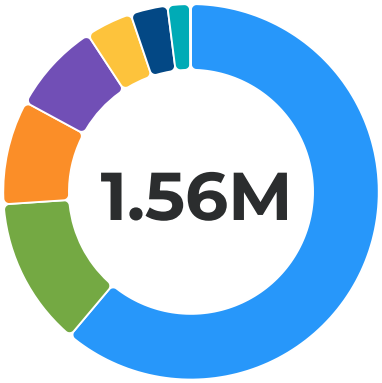
The Water Fund's total revenue for FY2027 is budgeted at $1.6 million, reflecting a 4.14% increase from the previous year's $1.5 million. User Fees remain the largest revenue source, accounting for 61.13% of the total at $954,000, which is a $23,305 increase or 2.5% growth from FY2026.

Grants hold steady at $200,000, representing 12.82% of total revenue with no change from the prior year. Debt revenue slightly increased by $760 to $139,872, making up 8.96% of the total. The Capital Replacement Fee rises by $1,540 to $122,388, comprising 7.84% of the budget.

Fees and Licenses remain unchanged at $63,000, representing 4.04% of total revenue. Interest income shows a notable increase of $6,500, or 14.94%, reaching $50,000 and 3.2% of the total. Loans appear as a new revenue source at $30,000, accounting for 1.92% of the total.

Miscellaneous revenue, Deposits/Reimbursements, and Sale of Assets remain constant at $1,200, $200, and $0 respectively, maintaining their small shares of the total revenue. Overall, the FY2027 budget reflects moderate growth in key revenue categories, particularly User Fees, Interest, and the introduction of Loans.

FY27 Revenues by Revenue Source



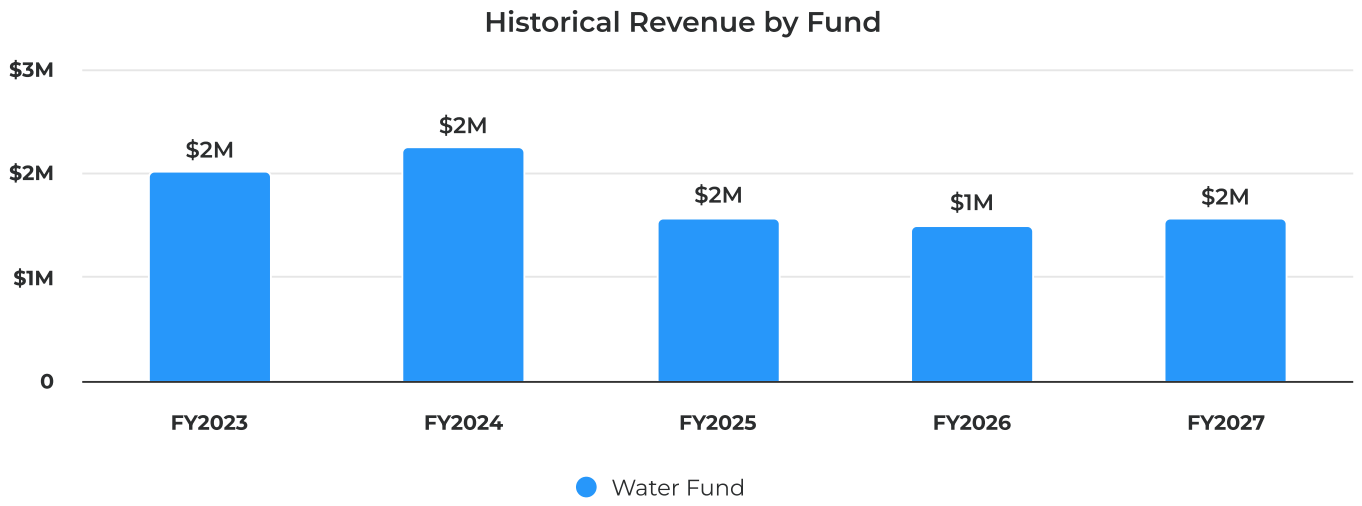
●	User Fees	**$954,000**	61.13%
●	Grants	**$200,000**	12.82%
●	Debt	**$139,872**	8.96%
●	Capital Replacement Fee	**$122,388**	7.84%
●	Fees/Licenses	**$63,000**	4.04%
●	Interest	**$50,000**	3.20%
●	Loans	**$30,000**	1.92%
●	Miscellaneous	**$1,200**	0.08%
●	Deposits/Reimbursements	**$200**	0.01%

The Water Fund's fiscal year revenue by revenue source is primarily composed of User Fees, which account for $954,000 or 61.13% of the total revenue. Grants contribute $200,000, representing 12.82%. Debt provides $139,872, making up 8.96%, while the Capital Replacement Fee adds $122,388 or 7.84%. Fees/Licenses contribute $63,000, which is 4.04%, and Interest amounts to $50,000, or 3.2%. Loans account for $30,000, representing 1.92%. Miscellaneous revenue is $1,200, or 0.08%, and Deposits/Reimbursements total $200, making up 0.01% of the revenue.

Revenues by Revenue Source

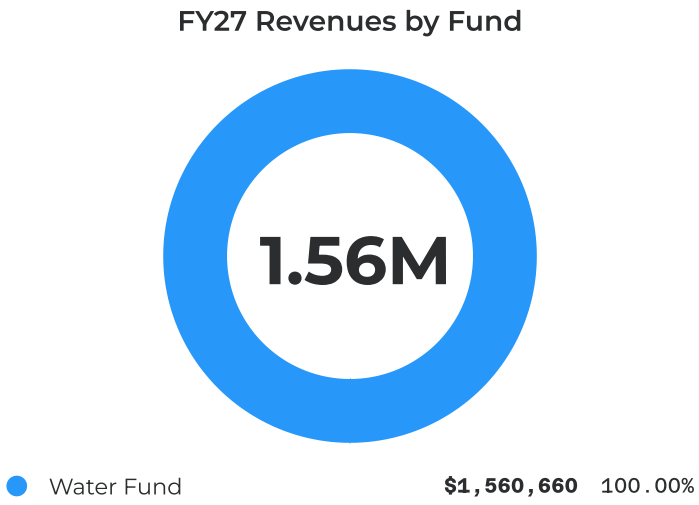
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Fees/Licenses	-	$63,000	$63,000	-
Capital Replacement Fee	$71,393	$120,848	$122,388	1.27%
User Fees	$573,023	$930,695	$954,000	2.50%
Interest	$28,969	$43,500	$50,000	14.94%
Grants	-	$200,000	$200,000	-
Loans	-	-	$30,000	-
Deposits/Reimbursements	$4,143	$200	$200	-
Miscellaneous	$1,209	$1,200	$1,200	-
Debt	$81,592	$139,112	$139,872	0.55%
Total Revenues	**$760,328**	**$1,498,555**	**$1,560,660**	**4.14%**

Revenues by Fund



In FY2027, the Water Fund's total revenue is budgeted at $1.6 million, representing a 4.14% increase from the previous year's total of $1.5 million in FY2026. This fund continues to account for 100% of the total revenue in both years.

Comparing the two years, the Water Fund experienced a reversal in trend, increasing by $62,105 in FY2027 after a decrease of $65,098 in FY2026. This increase in FY2027 marks the largest change in revenue within the fund, contributing to the overall 4.14% growth in total revenue from the prior period.

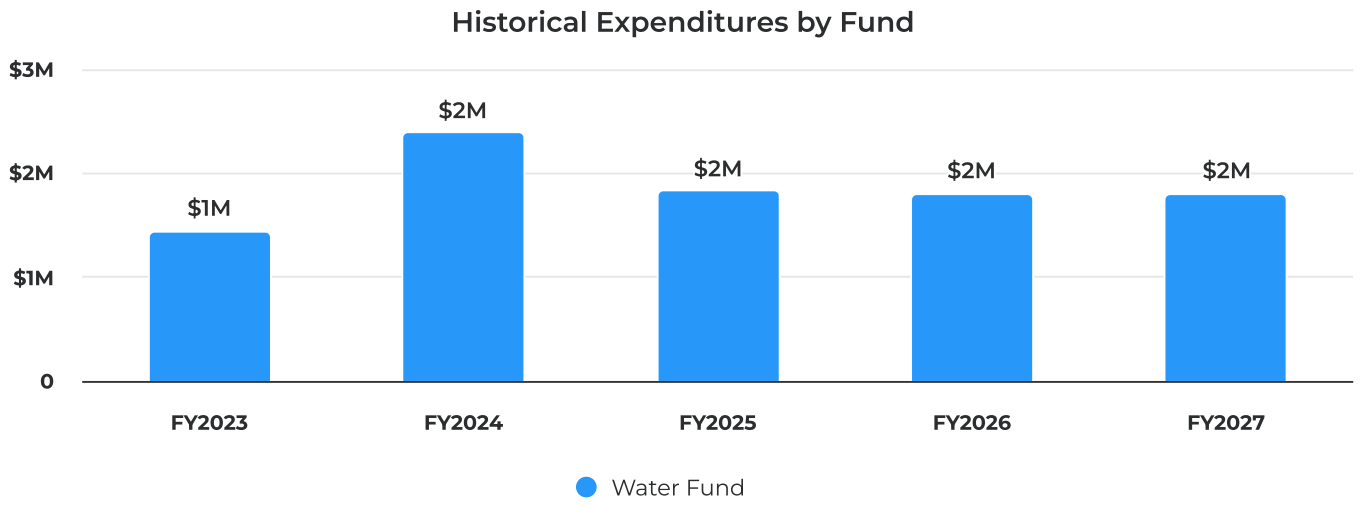


The Water Fund's Fiscal Year Revenue totals $1.6 million, representing 100% of the fund's revenue for the fiscal year.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Water Fund	$760,328	$1,498,555	$1,560,660	4.14%
Total Revenues	**$760,328**	**$1,498,555**	**$1,560,660**	**4.14%**

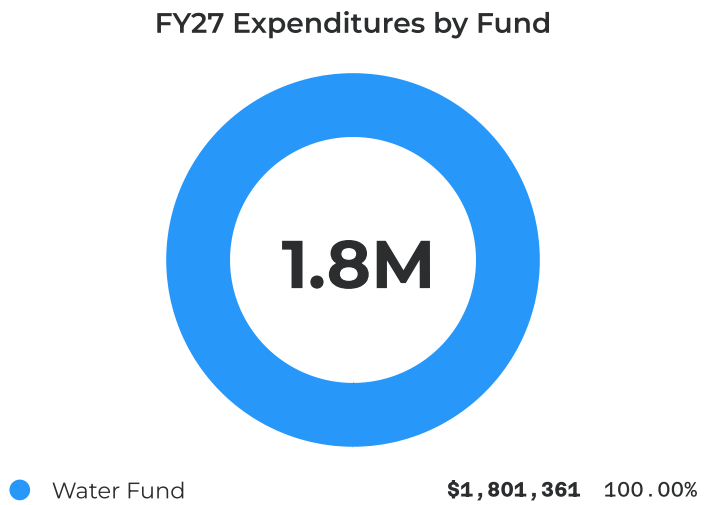
Expenditures by Fund



In FY2027, the Water Fund's total expenditures are budgeted at $1.8 million, representing a slight decrease of 0.22% from the previous year's total of $1.8 million in FY2026. This continues to account for 100% of the total expenditures in this category.

Compared to FY2026, where the Water Fund expenditures decreased by $21,046 or 1.15%, the FY2027 budget shows a smaller reduction of $3,889 or 0.22%. The Water Fund remains the largest and sole category in the Historical Expenditures by Fund for the Water Fund budget, with no other categories contributing to the total.

Overall, the FY2027 budget reflects a minor decrease in expenditures within the Water Fund compared to the previous year, indicating a relatively stable funding level for this category.

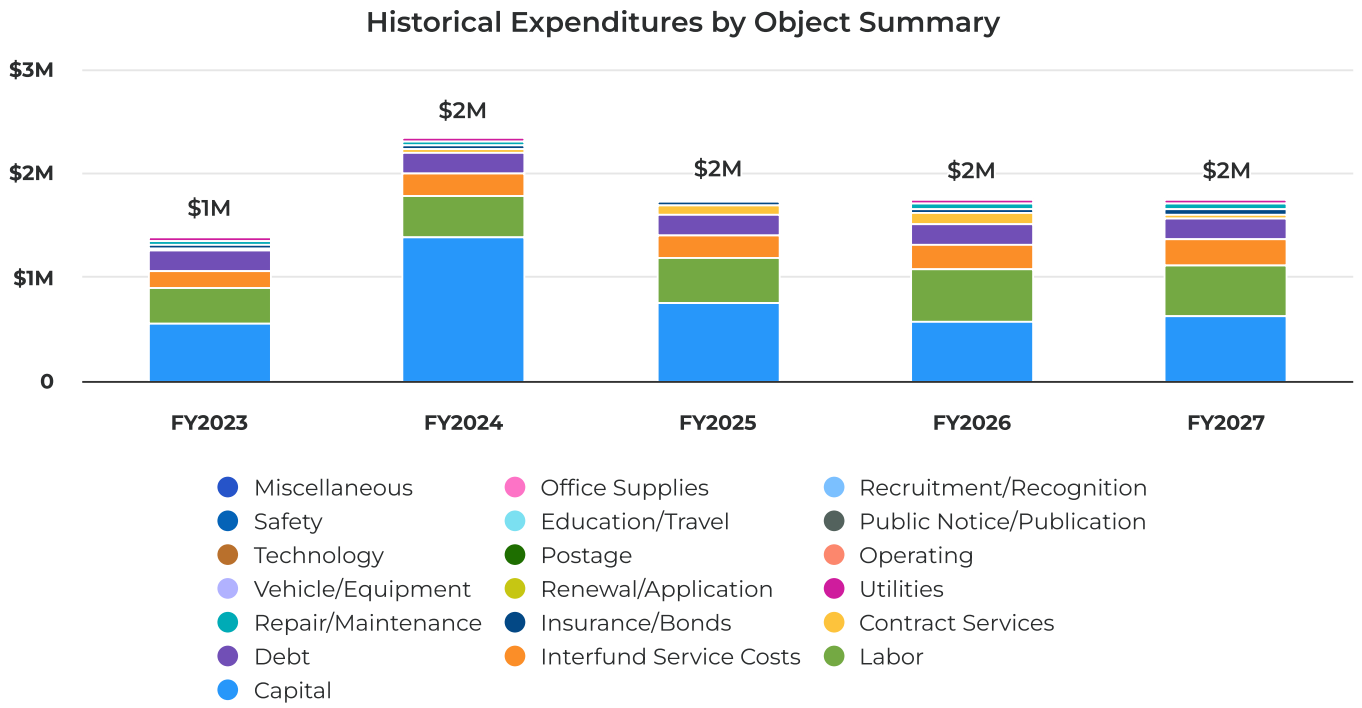


The Water Fund's fiscal year expenditures total $1.8 million, representing 100% of the fund's expenditures.

Expenditures by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Water Fund	$728,087	$1,805,250	$1,801,361	-0.22%
Total Expenditures	**$728,087**	**$1,805,250**	**$1,801,361**	**-0.22%**

Expenditures by Object Summary



The total expenditures for the Water Fund in FY2027 remain nearly steady at $1.8 million, reflecting a slight decrease of 0.22% from FY2026. Capital expenses increased by $59,400 or 10.5%, rising to $625,000 and representing 34.7% of the total budget, making it the largest expenditure category in FY2027.

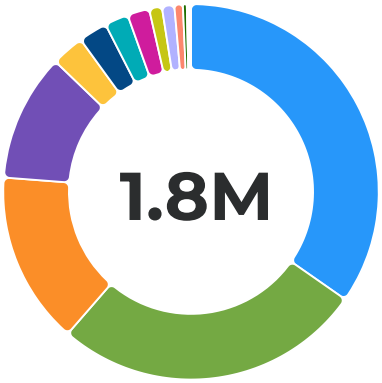
Interfund Service Costs saw a significant increase of $40,526 or 17.89%, reaching $267,100 and accounting for 14.83% of total expenditures. Repair and Maintenance expenses also grew by $5,514 or 12.12%, totaling $50,994 and comprising 2.83% of the budget.

Utilities expenses increased by $2,296 or 7.21%, amounting to $34,126 and 1.89% of the total. Renewal/Application costs rose slightly by $870 or 4.58% to $19,870, and Vehicle/Equipment expenses increased by $556 or 3% to $19,096.

Conversely, Contract Services experienced a substantial decrease of $73,442 or 66.67%, dropping to $36,718 and representing only 2.04% of the total budget. Labor costs declined by $29,088 or 5.7%, totaling $480,847 and 26.69% of expenditures. Debt expenses decreased by $6,575 or 3.22%, falling to $197,608 and 10.97% of the budget.

Other decreases include operating expenses, which fell by $4,106 or 23.58% to $13,309, Office Supplies down by $109 or 35.28% to $200, and Insurance/Bonds slightly decreased by $85 or 0.19% to $44,345.

FY27 Expenditures by Object Summary



Capital	**$625,000**	34.70%
Labor	**$480,847**	26.69%
Interfund Service Costs	**$267,100**	14.83%
Debt	**$197,608**	10.97%
Repair/Maintenance	**$50,994**	2.83%
Insurance/Bonds	**$44,345**	2.46%
Contract Services	**$36,718**	2.04%
Utilities	**$34,126**	1.89%
Renewal/Application	**$19,870**	1.10%
Vehicle/Equipment	**$19,096**	1.06%
Operating	**$13,309**	0.74%
Postage	**$6,047**	0.34%
Public Notice/Publication	**$2,334**	0.13%
Education/Travel	**$1,591**	0.09%
Safety	**$1,591**	0.09%
Recruitment/Recognition	**$530**	0.03%
Office Supplies	**$200**	0.01%
Miscellaneous	**$54**	0.00%

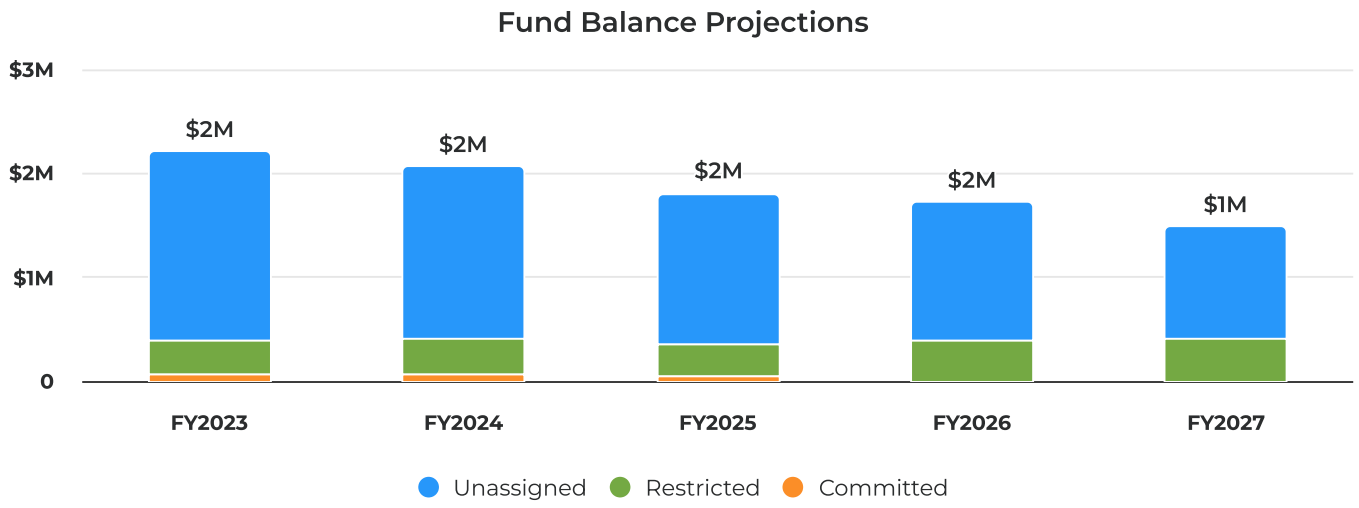
The Water Fund's Fiscal Year Expenditures by Object Summary includes capital expenses at $625,000, accounting for 34.7% of the total. Labor costs follow with $480,847, representing 26.69%. Interfund Service Costs amount to $267,100 or 14.83%, while Debt expenses are $197,608, making up 10.97%. Repair and Maintenance costs total $50,994, which is 2.83%, and Insurance and Bonds are $44,345, comprising 2.46%. Contract Services expenses are $36,718 at 2.04%, Utilities are $34,126 or 1.89%, Renewal and Application costs are $19,870 at 1.1%, and Vehicle and Equipment expenses are $19,096, representing 1.06%. Eight smaller categories are not included in this summary.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital	$139,873	$565,600	$625,000	10.50%
Labor	$264,086	$509,935	$480,847	-5.70%
Office Supplies	$29	$309	$200	-35.28%
Operating	$3,218	$17,415	$13,309	-23.58%
Postage	$3,558	$5,871	$6,047	3.00%
Public Notice/Publication	$2,005	$2,266	$2,334	3.00%
Recruitment/Recognition	$50	$515	$530	3.00%
Safety	$208	$1,545	$1,591	3.00%
Repair/Maintenance	$50,486	$45,480	$50,994	12.12%

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Renewal/Application	$20,134	$19,000	$19,870	4.58%
Utilities	$17,265	$31,830	$34,126	7.21%
Contract Services	$21,348	$110,160	$36,718	-66.67%
Vehicle/Equipment	$3,597	$18,540	$19,096	3.00%
Education/Travel	$1,204	$1,545	$1,591	3.00%
Insurance/Bonds	$33,399	$44,430	$44,345	-0.19%
Miscellaneous	-	$52	$54	3.00%
Interfund Service Costs	$126,742	$226,574	$267,100	17.89%
Debt	$40,884	$204,183	$197,608	-3.22%
Total Expenditures	**$728,087**	**$1,805,250**	**$1,801,361**	**-0.22%**

Fund Balance



In FY2027, the Water Fund's total fund balance projection is $1.5 million, representing a 13.97% decrease from the previous year's $1.7 million total in FY2026.

The largest category, Unassigned, decreased by $249,800 or 18.73%, falling to $1.1 million and comprising 73.11% of the total fund balance, down from 77.4% in FY2026. This marks a notable reduction compared to the prior year's decrease of $115,200 or 7.95% in this category.

The Restricted category increased by $9,100 or 2.34%, reaching $398,638 and accounting for 26.89% of the total fund balance. This continues the upward trend from FY2026, where Restricted funds rose by $79,642 or 25.7% to $389,538.

The Committed category remains at $0, consistent with the previous year.

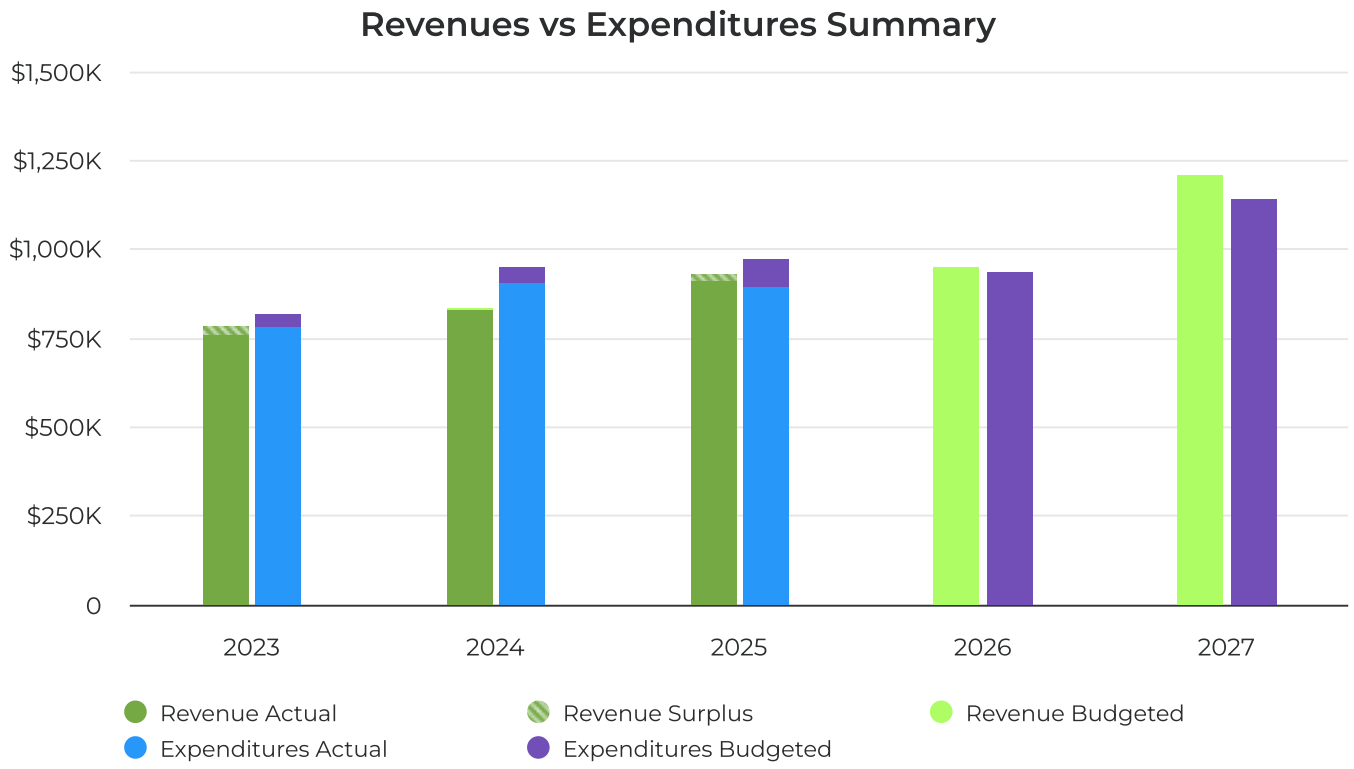
Fund Balance Summary

Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Unassigned	$1,333,911	$1,084,111	-18.73%	-$249,800
Restricted	$389,538	$398,638	2.34%	$9,100
Total Fund Balance	**$1,723,449**	**$1,482,749**	**-13.97%**	**-$240,700**

Wastewater

This enterprise is funded to manage the Cedaredge wastewater system, including resources and assets owned, operated, and maintained by the Town relating to the collection, treatment, and discharge of our wastewater effluent. Cedaredge collects the portion of our treated domestic water that has been soiled by all types of human use, transfers it in a sanitary manner to a treatment facility, and treats it to a level suitable for release back into highly regulated state waters. The town is responsible for preventing or regulating any other discharge into the wastewater system.

Summary



In the Wastewater Fund for 2027, budgeted expenditures are set at $1.1 million, reflecting a 21.51% increase from the 2026 budgeted expenditures of $937,110. This marks a significant rise compared to the previous year's 3.49% decrease.

Budgeted revenues for 2027 are $1.2 million, which is a 27.11% increase from the 2026 budgeted revenues of $951,550. This growth in revenue outpaces the prior year's 4.05% increase.

Overall, both revenues and expenditures show substantial increases in 2027 compared to 2026, with revenues exceeding expenditures by approximately $100,000 in the budget.

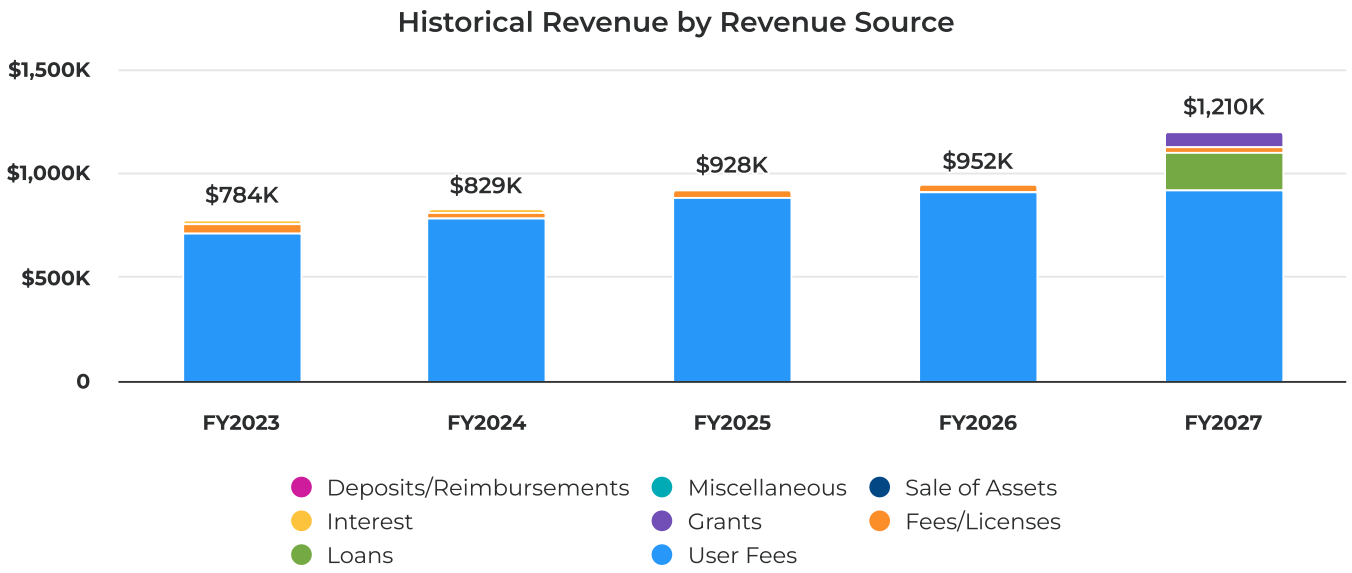
Comprehensive Fund Summary

Comprehensive Fund Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$408,101**	**$408,101**	**$480,650**

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Revenues			
Fees/Licenses	$6,000	$28,000	$28,000
User Fees	$544,922	$912,050	$920,005
Interest	$7,604	$10,500	$10,500
Grants	-	-	$75,000
Loans	-	-	$175,000
Miscellaneous	$1,074	$1,000	$1,000
Total Revenues	**$559,600**	**$951,550**	**$1,209,505**
Expenditures			
Reserve Restricted	$25,000	$50,000	$50,000
Capital	-	$27,000	$272,000
Labor	$188,008	$321,914	$352,540
Office Supplies	$168	$206	$212
Operating	$14,285	$36,050	$37,132
Postage	$2,055	$4,326	$4,456
Public Notice/Publication	$738	$1,545	$1,591
Technology	-	$4,300	-
Recruitment/Recognition	$55	$515	$530
Safety	-	$1,030	$1,061
Repair/Maintenance	$3,612	$36,100	$20,600
Renewal/Application	$8,057	$16,020	$16,441
Utilities	$31,854	$57,996	$63,295
Contract Services	$70,181	$119,600	$83,500
Vehicle/Equipment	$2,403	$6,695	$6,896
Education/Travel	$613	$2,400	$2,400
Insurance/Bonds	$25,661	$34,133	$34,089
Interfund Service Costs	$126,742	$217,280	$191,901
Total Expenditures	**$499,433**	**$937,110**	**$1,138,644**
Total Revenues Less Expenditures	**$60,167**	**$14,440**	**$70,861**
Ending Fund Balance	**$468,268**	**$422,541**	**$551,511**

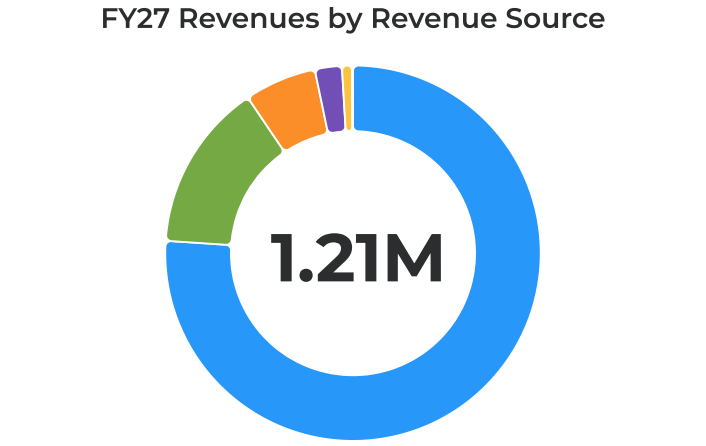
Revenues by Revenue Source



The Wastewater Fund's total revenue for FY2027 is budgeted at $1.2 million, representing a 27.11% increase from the FY2026 total of $951,550. User Fees remain the largest revenue source, increasing slightly by $7,955 or 0.87% to $920,005, though their share of total revenue decreases from 95.85% to 76.06%.

Notably, new revenue sources appear in FY2027 with Loans contributing $175,000, accounting for 14.47% of total revenue, and Grants adding $75,000 or 6.2% of the total. Fees and Licenses remain steady at $28,000 with no change from the previous year, though their proportion of total revenue decreases to 2.31% from 2.94%.

Interest income and Miscellaneous revenues hold steady at $10,500 and $1,000 respectively, with no change in dollar amounts, but their shares of total revenue declined slightly to 0.87% and 0.08%. Sale of Assets and Deposits/Reimbursements continue to contribute no revenue.



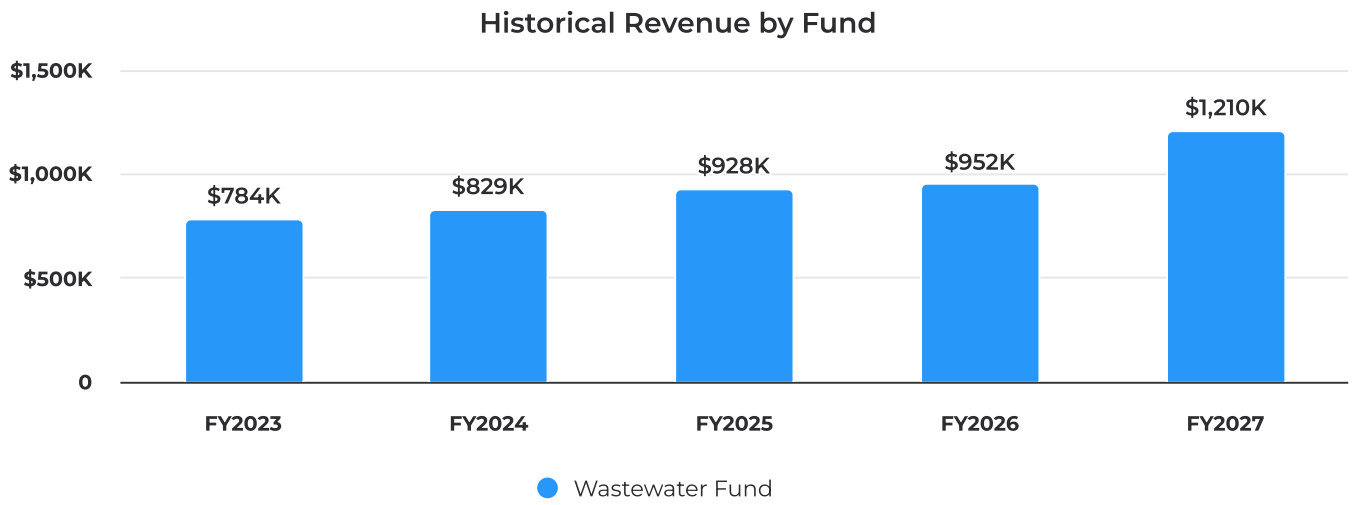
User Fees	$920,005	76.06%
Loans	$175,000	14.47%
Grants	$75,000	6.20%
Fees/Licenses	$28,000	2.31%
Interest	$10,500	0.87%
Miscellaneous	$1,000	0.08%

The Wastewater Fund's Fiscal Year Revenue by Revenue Source is composed of several categories. User Fees contribute $920,005, accounting for 76.06% of the total revenue. Loans provide $175,000, which is 14.47%. Grants add $75,000, representing 6.2%. Fees/Licenses contribute $28,000, or 2.31%. Interest income amounts to $10,500, making up 0.87%. Lastly, Miscellaneous revenue is $1,000, comprising 0.08% of the total.

Revenues by Revenue Source

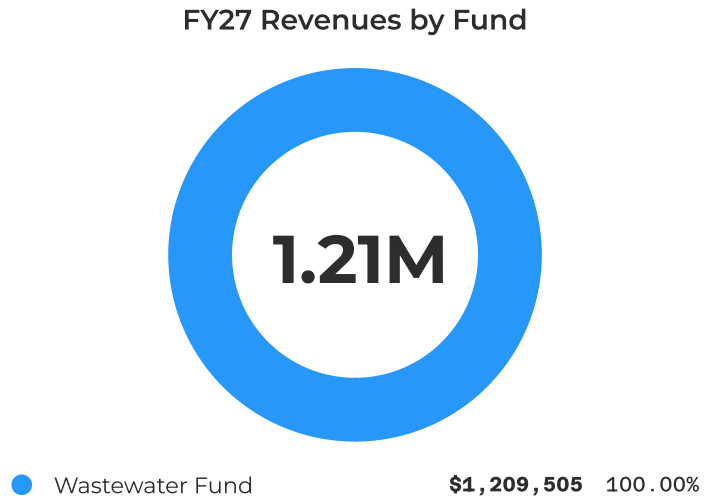
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Fees/Licenses	$6,000	$28,000	$28,000	-
User Fees	$544,922	$912,050	$920,005	0.87%
Interest	$7,604	$10,500	$10,500	-
Grants	-	-	$75,000	-
Loans	-	-	$175,000	-
Miscellaneous	$1,074	$1,000	$1,000	-
Total Revenues	**$559,600**	**$951,550**	**$1,209,505**	**27.11%**

Revenues by Fund



In FY2027, the Wastewater Fund's total revenue is budgeted at $1.2 million, representing a 27.11% increase from the FY2026 total of $951,550. This marks a significant rise of $257,955 compared to the previous year.

The Wastewater Fund remains the sole contributor to the total revenue, accounting for 100% of the fund's revenue in both FY2026 and FY2027. The increase in the Wastewater Fund's revenue from FY2026 to FY2027 is notably larger than the prior year's increase of $23,368, which was a 2.52% growth.

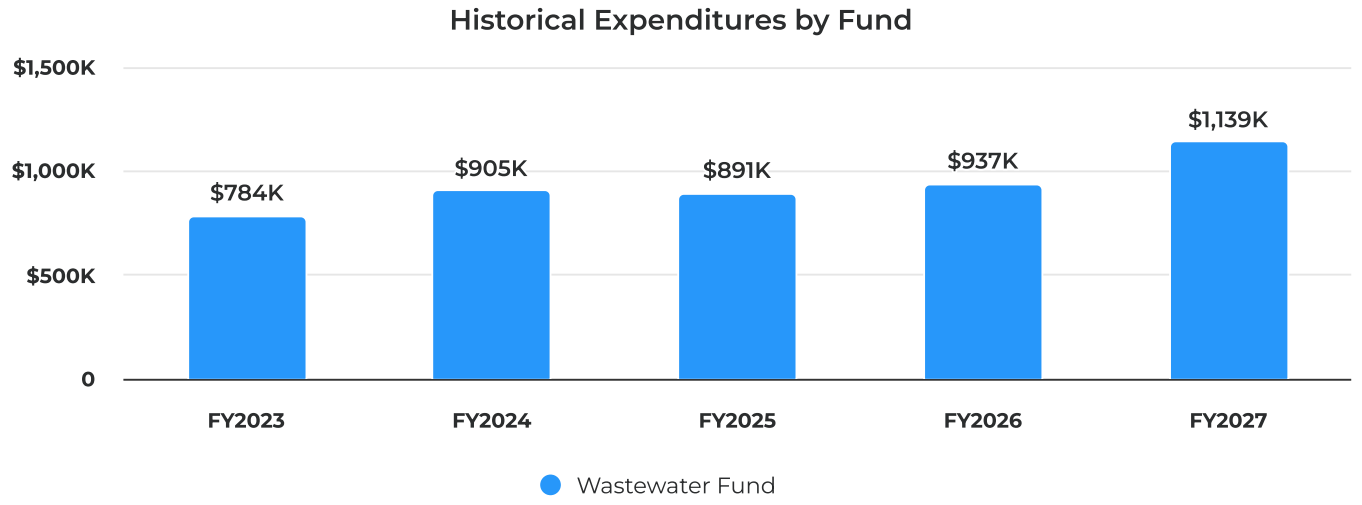


The Wastewater Fund's Fiscal Year Revenue by Fund totals $1.2 million, representing 100% of the revenue for this category.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Wastewater Fund	$559,600	$951,550	$1,209,505	27.11%
Total Revenues	**$559,600**	**$951,550**	**$1,209,505**	**27.11%**

Expenditures by Fund



In FY2027, the Wastewater Fund's total expenditures increased to $1.1 million, representing a 21.51% rise from the FY2026 budget of $937,110. This fund continues to account for 100% of the total expenditures in this category.

The increase of $201,534 in the Wastewater Fund from FY2026 to FY2027 is the largest change observed, marking a significant growth compared to the previous year's increase of $46,600, which was a 5.23% rise. This highlights a notable upward trend in expenditures within the Wastewater Fund for FY2027.

FY27 Expenditures by Fund



Wastewater Fund	**$1,138,644**	100.00%

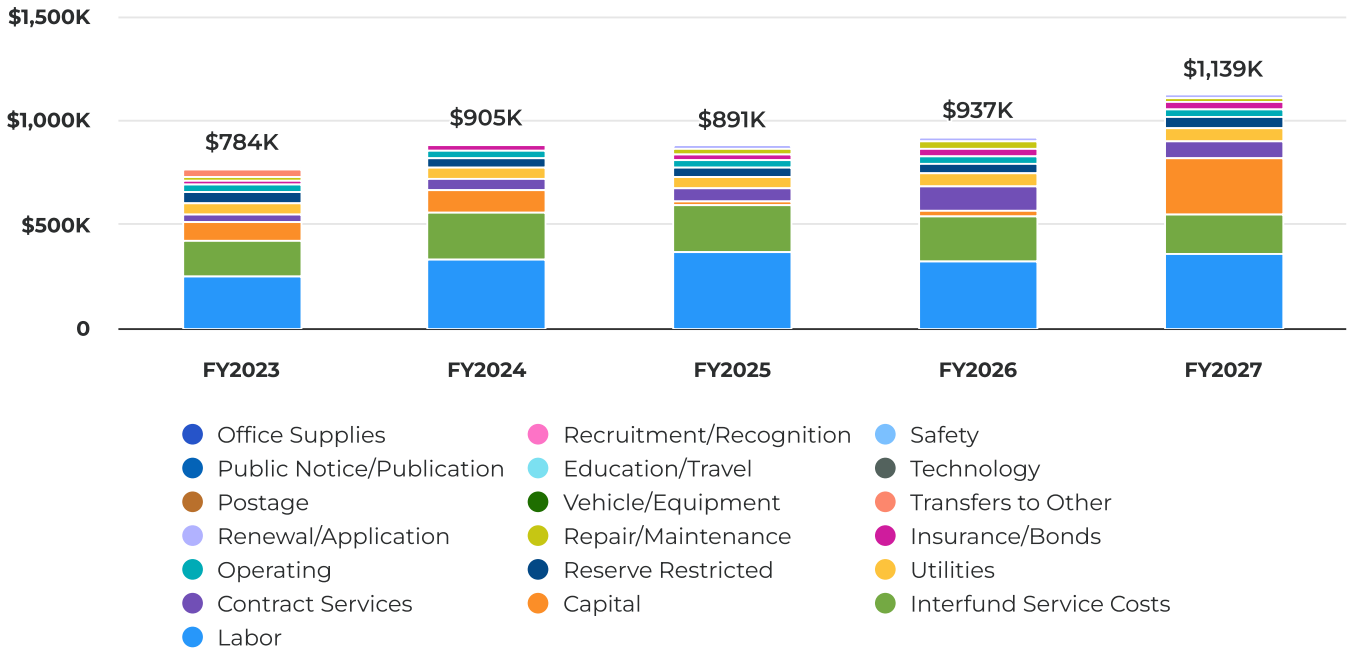
The Wastewater Fund's fiscal year expenditures total $1.1 million, representing 100% of the fund's expenditures.

Expenditures by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Wastewater Fund	$499,433	$937,110	$1,138,644	21.51%
Total Expenditures	**$499,433**	**$937,110**	**$1,138,644**	**21.51%**

Expenditures by Object Summary

Historical Expenditures by Object Summary



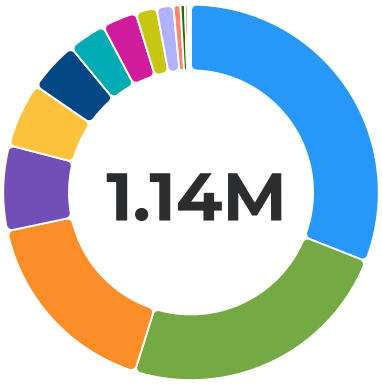
The Wastewater Fund's total expenditures for FY2027 increased by 21.51% to $1.1 million compared to FY2026's $937,110. The largest expenditure category in FY2027 was Labor, which rose by 9.51% to $352,540, representing 30.96% of the total budget, up from 34.35% in the previous year. Capital expenses saw a significant increase of 907.41%, reaching $272,000 and accounting for 23.89% of the total, up from $27,000 (2.88%) in FY2026.

Interfund Service Costs decreased by 11.68% to $191,901, making up 16.85% of the total budget, down from $217,280 (23.19%) in FY2026. Contract Services declined by 30.18% to $83,500, representing 7.33% of the total, compared to $119,600 (12.76%) the previous year. Utilities increased by 9.14% to $63,295, or 5.56% of the budget, up from $57,996 (6.19%).

Reserve Restricted expenditures remained steady at $50,000, constituting 4.39% of the total budget. Operating costs increased slightly by 3% to $37,132 (3.26%), while Insurance/Bonds saw a marginal decrease of 0.13% to $34,089 (2.99%). Repair/Maintenance expenses decreased by 42.94% to $20,600, representing 1.81% of the budget, down from $36,100 (3.85%) in FY2026. Renewal/Application costs rose modestly by 2.63% to $16,441 (1.44%).

Overall, the FY2027 budget reflects notable growth in Capital and Labor expenditures, alongside reductions in Contract Services, Interfund Service Costs, and Repair/Maintenance categories.

FY27 Expenditures by Object Summary



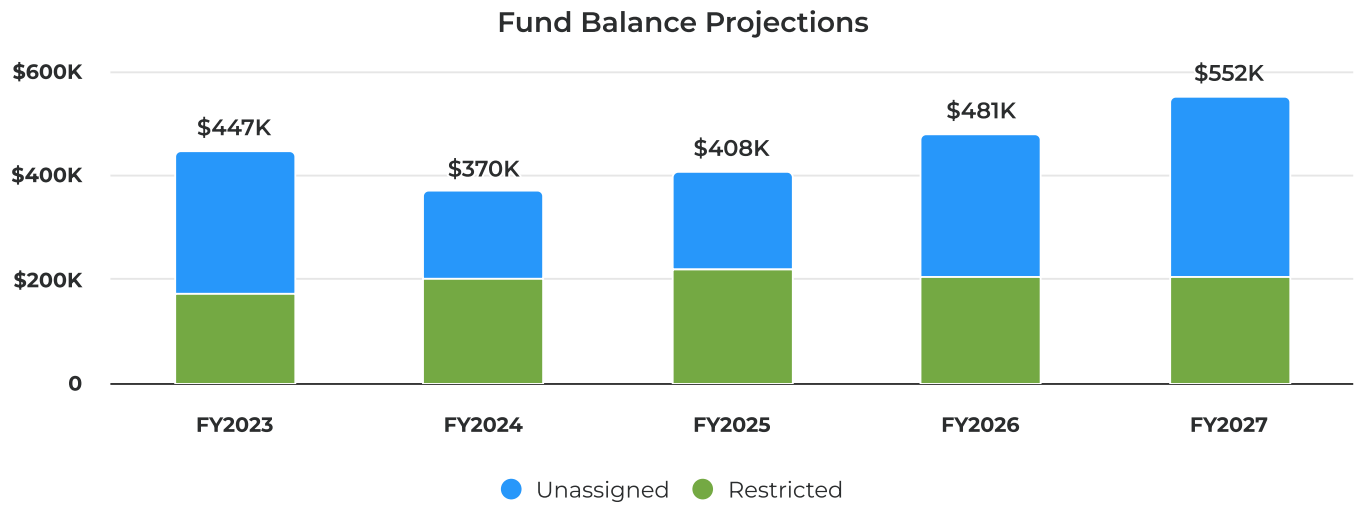
Labor	$352,540	30.96%
Capital	$272,000	23.89%
Interfund Service Costs	$191,901	16.85%
Contract Services	$83,500	7.33%
Utilities	$63,295	5.56%
Reserve Restricted	$50,000	4.39%
Operating	$37,132	3.26%
Insurance/Bonds	$34,089	2.99%
Repair/Maintenance	$20,600	1.81%
Renewal/Application	$16,441	1.44%
Vehicle/Equipment	$6,896	0.61%
Postage	$4,456	0.39%
Education/Travel	$2,400	0.21%
Public Notice/Publication	$1,591	0.14%
Safety	$1,061	0.09%
Recruitment/Recognition	$530	0.05%
Office Supplies	$212	0.02%

For the Wastewater Fund's Fiscal Year Expenditures by Object Summary, Labor accounts for $352,540, representing 30.96% of the total expenditures. Capital expenses follow with $272,000, or 23.89%. Interfund Service Costs make up $191,901, which is 16.85% of the expenditures. Contract Services are $83,500, comprising 7.33%, while Utilities total $63,295, or 5.56%. Reserve Restricted funds amount to $50,000, representing 4.39%. Operating expenses are $37,132, accounting for 3.26%, and Insurance/Bonds are $34,089, or 2.99%. Repair/Maintenance costs are $20,600, making up 1.81%, and Renewal/Application expenses are $16,441, which is 1.44% of the total. Seven smaller categories are not included in this summary.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Reserve Restricted	$25,000	$50,000	$50,000	-
Capital	-	$27,000	$272,000	907.41%
Labor	$188,008	$321,914	$352,540	9.51%
Office Supplies	$168	$206	$212	3.00%
Operating	$14,285	$36,050	$37,132	3.00%
Postage	$2,055	$4,326	$4,456	3.00%
Public Notice/Publication	$738	$1,545	$1,591	3.00%
Technology	-	$4,300	-	-100.00%
Recruitment/Recognition	$55	$515	$530	3.00%
Safety	-	$1,030	$1,061	3.00%
Repair/Maintenance	$3,612	$36,100	$20,600	-42.94%
Renewal/Application	$8,057	$16,020	$16,441	2.63%
Utilities	$31,854	$57,996	$63,295	9.14%
Contract Services	$70,181	$119,600	$83,500	-30.18%
Vehicle/Equipment	$2,403	$6,695	$6,896	3.00%
Education/Travel	$613	$2,400	$2,400	-
Insurance/Bonds	$25,661	$34,133	$34,089	-0.13%
Interfund Service Costs	$126,742	$217,280	$191,901	-11.68%
Total Expenditures	**$499,433**	**$937,110**	**$1,138,644**	**21.51%**

Fund Balance



The Wastewater Fund's total fund balance projection for FY2027 is $551,510, reflecting an increase of 14.74% from the FY2026 total of $480,650. The largest category, Unassigned, rises to $347,349, which is 62.98% of the total and represents a $69,753 increase or 25.13% growth compared to FY2026. The Restricted category accounts for $204,161 or 37.02% of the total, showing a modest increase of $1,107 or 0.55% from the previous year. Overall, both categories increased in FY2027, with Unassigned continuing to be the dominant portion of the fund balance and contributing most to the total growth.

Fund Balance Summary

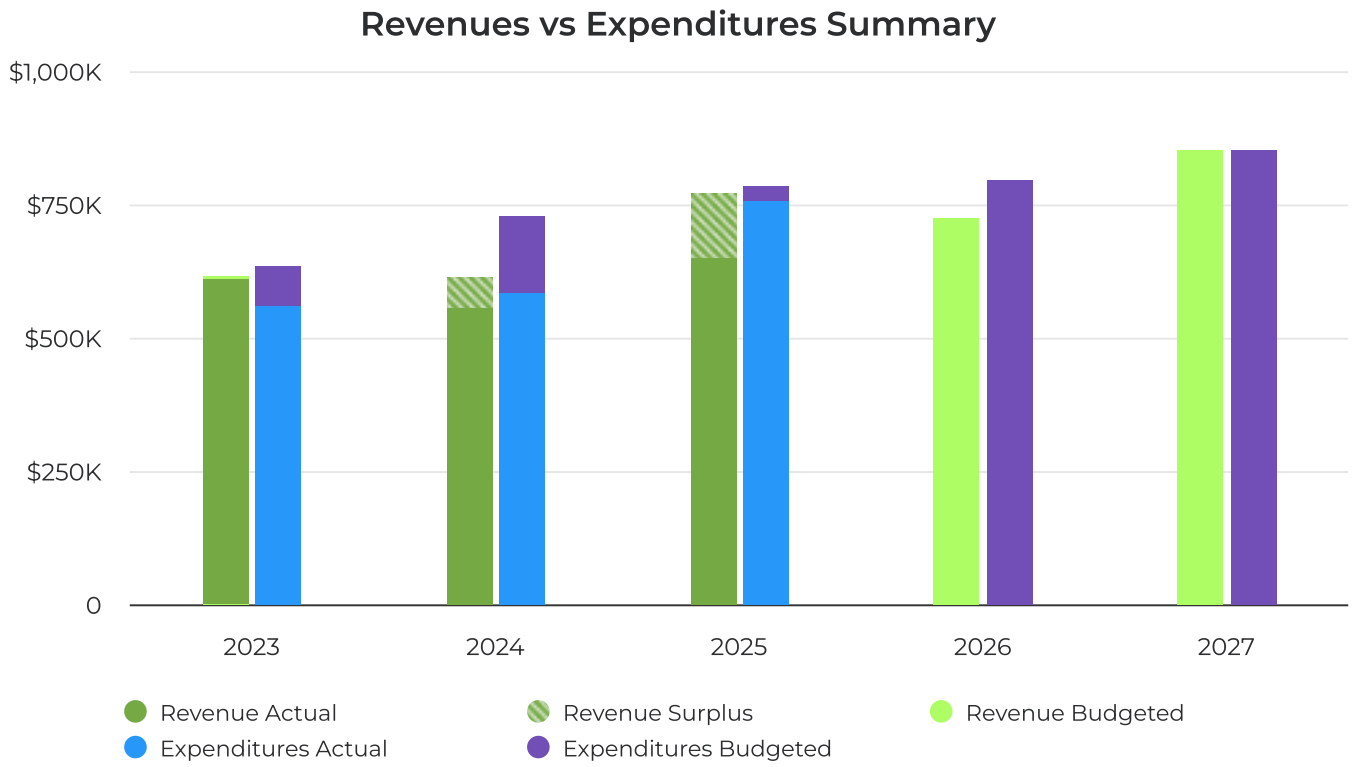
Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Unassigned	$277,596	$347,349	25.13%	$69,753
Restricted	$203,054	$204,161	0.55%	$1,107
Total Fund Balance	**$480,650**	**$551,510**	**14.74%**	**$70,860**

Golf Course

The Cedaredge Golf Course is an enterprise of the Town and serves as an attraction for the Town of Cedaredge by providing a recreational golfing opportunity for those interested in playing social and tournament golf. The clubhouse provides a social gathering place for groups and individuals as well as dining for those living and visiting the Town of Cedaredge.

The Cedaredge Golf Course is owned and operated by the Town of Cedaredge and is entrusted to the Town's Board of Trustees. The golf course provides the opportunity and access for everyone to enjoy the game of golf at a fair and reasonable price. The golf course protects the local environment and wildlife habitat, which enhances the town's open space. Cedaredge Golf Course strives to provide the best playing conditions, the best customer service, and the finest golfing experience on the Wester Slope.

Summary



In the 2027 budget for the Golf Course Fund, budgeted expenditures are set at $851,534, reflecting a 6.84% increase from the 2026 budgeted expenditures of $796,985. Budgeted revenues for 2027 are $852,500, which is a 17.34% increase compared to the 2026 budgeted revenues of $726,502.

The revenue budget continues to outpace the expenditures budget, with revenues exceeding expenditures by $966 in 2027. This represents a notable increase in the revenue growth rate compared to the previous year, where revenues increased by 11.67% and expenditures by 1.42%. The larger percentage increase in revenues compared to expenditures highlights a positive trend in the fund's financial planning for 2027.

Comprehensive Fund Summary

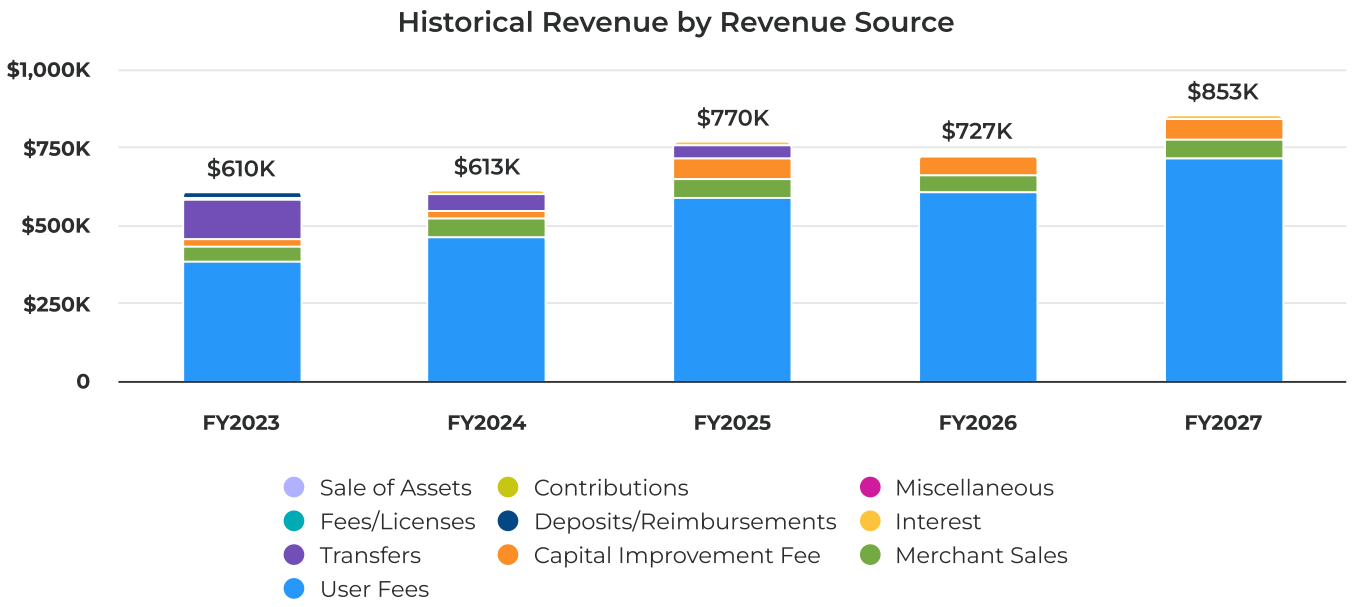
Comprehensive Fund Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$255,280**	**$255,280**	**$365,509**
Revenues			
Capital Improvement Fee			
Golf Course Improvement	$40,763	$55,000	$68,000
Total Capital Improvement Fee	$40,763	$55,000	$68,000
User Fees			
User Fees	$455,957	$600,000	$700,000
User Fees	$3,001	$5,002	$12,000
Total User Fees	$458,958	$605,002	$712,000
Merchant Sales			
Merchant Sales	-	-	$62,000
Merchant Sales	$34,221	$57,000	-
Total Merchant Sales	$34,221	$57,000	$62,000
Interest			
Interest	$6,796	$9,000	$10,000
Total Interest	$6,796	$9,000	$10,000
Miscellaneous			
Miscellaneous	$637	$500	$500
Total Miscellaneous	$637	$500	$500
Total Revenues	**$541,375**	**$726,502**	**$852,500**
Expenditures			
Capital			
Golf Course Improvement GCMnt	-	$69,500	$40,225
Golf Course Improv Restaurant	-	$7,500	$31,500
Total Capital	-	$77,000	$71,725
Labor			
Salaries	$103,183	$190,315	$327,742
Taxable Benefit	$1,685	$2,402	$4,440
Overtime	$489	$1,545	-
Social Security Tax	$7,877	$14,745	$25,412
Worker's Compensation	$1,481	$3,858	$4,355
Unemployment Insurance	$209	$383	$658
Health Plan	$23,006	$40,848	$40,032
Retirement	$3,709	$6,535	$11,315
Life Insurance	$175	$302	$472
Death and Disability	$227	$403	$698
Salaries	$67,552	$133,568	-
Taxable Benefit	$875	$1,260	-
Overtime	$10	-	-
Social Security Tax	$5,178	$10,316	-
Worker's Compensation	$962	$1,775	-
Unemployment Insurance	$136	$268	-
Health Plan	$6,160	$10,560	-
Retirement	$2,510	$4,350	-
Life Insurance	$88	$151	-

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Death and Disability	$155	$268	-
Total Labor	$225,667	$423,852	$415,124
Office Supplies			
Office Supplies	$14	$400	$1,200
Office Supplies	$123	$600	-
Total Office Supplies	$137	$1,000	$1,200
Operating			
Operating Supplies	$17,790	$42,000	$46,800
Operating Supplies	$1,721	$6,500	-
Total Operating	$19,511	$48,500	$46,800
Postage			
Postage	-	$258	$770
Postage	$111	$400	-
Total Postage	$111	$658	$770
Public Notice/Publication			
Public Notice/Publication	$160	$206	$7,750
Public Notice/Publication	$3,935	$6,500	-
Total Public Notice/Publication	$4,095	$6,706	$7,750
Program Operation Specific			
Program Operation Specific	-	-	$38,286
Program Operation Specific	$19,143	$38,286	-
Total Program Operation Specific	$19,143	$38,286	$38,286
Technology			
Technology	$130	-	-
Technology	$3,726	$5,350	-
Total Technology	$3,856	$5,350	-
Recruitment/Recognition			
Recruitment/Recognition	$291	$700	$1,624
Recruitment/Recognition	$105	$800	-
Total Recruitment/Recognition	$396	$1,500	$1,624
Safety			
Safety	-	$309	$1,100
Safety	$9	-	-
Safety	-	$1,030	$1,000
Total Safety	$9	$1,339	$2,100
Repair/Maintenance			
Repair/Maintenance	$24,208	$50,000	$50,000
Repair/Maintenance	$180	$3,605	-
Repair/Maintenance	$867	$12,755	$10,000
Total Repair/Maintenance	$25,254	$66,360	$60,000
Renewal/Application			
Renewal/Application	$175	-	$1,400
Renewal/Application	$720	$1,100	-
Total Renewal/Application	$895	$1,100	$1,400
Utilities			
Electricity	$1,195	$2,600	$4,600
Internet	$296	$618	$1,000
Natural Gas	$1,340	$2,200	$4,400
Refuse Disposal	$657	$1,100	$2,300

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Telephone	$217	$400	$1,000
Sewer	$312	$515	$1,150
Water	$592	$824	$2,000
Electricity	$1,195	$2,350	-
Internet	$296	$560	-
Natural Gas	$1,340	$2,575	-
Refuse Disposal	$657	$1,236	-
Telephone	$434	$711	-
Sewer	$358	$550	-
Water	$636	$870	-
Electricity	$1,816	$4,000	$3,600
Natural Gas	$1,340	$2,800	$2,300
Refuse Disposal	$657	$1,236	$1,200
Sewer	$176	$400	$325
Water	$233	$450	$560
Total Utilities	$13,745	$25,995	$24,435
Contract Services			
Contract Services	$2,307	$3,650	$11,500
Contract Services	$907	$8,200	-
Contract Services	$225	-	-
Total Contract Services	$3,438	$11,850	$11,500
Vehicle/Equipment			
Vehicle/Equipment	$18,700	$32,000	$36,300
Vehicle/Equipment	-	$200	-
Total Vehicle/Equipment	$18,700	$32,200	$36,300
Education/Travel			
Education/Travel	$149	$1,000	$5,000
Education/Travel	$35	$5,000	-
Total Education/Travel	$184	$6,000	$5,000
Insurance/Bonds			
Insurance/Bonds	-	-	$10,270
Insurance/Bonds	$7,939	$10,289	-
Total Insurance/Bonds	$7,939	$10,289	$10,270
Miscellaneous			
Miscellaneous	-$11	-	-
Total Miscellaneous	-$11	-	-
Inventory merchandise			
Inventory Purchase	-	-	$40,000
Inventory Purchase	$34,782	$27,000	-
Total Inventory merchandise	$34,782	$27,000	$40,000
Interfund Service Costs			
Interfund Service Costs	$3,500	$6,000	$77,250
Interfund Service Costs	$3,500	$6,000	-
Total Interfund Service Costs	$7,000	$12,000	$77,250
Total Expenditures	**$384,852**	**$796,985**	**$851,534**
Total Revenues Less Expenditures	**$156,524**	**-$70,483**	**$966**
Ending Fund Balance	**$411,804**	**$184,797**	**$366,475**

Revenues by Revenue Source



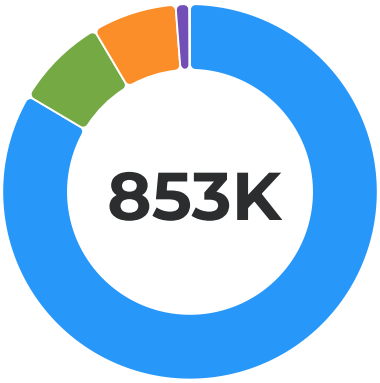
The Golf Course Fund's total revenue for FY2027 is budgeted at $852,500, marking a 17.34% increase from the FY2026 total of $726,502. User Fees remain the largest revenue source, increasing by $106,998 or 17.69% to $712,000, and now represent 83.52% of the total revenue, slightly up from 83.28% in FY2026.

The Capital Improvement Fee also shows a notable increase, rising by $13,000 or 23.64% to $68,000, which is 7.98% of the total revenue compared to 7.57% in the previous year. Merchant Sales increased by $5,000 or 8.77% to $62,000, accounting for 7.27% of total revenue, a slight decrease in share from 7.85% in FY2026.

Interest income is budgeted to increase by $1,000 or 11.11% to $10,000, representing 1.17% of total revenue, down marginally from 1.24% previously. Miscellaneous revenue remains steady at $500, maintaining a very small share of 0.06% of total revenue.

Other revenue categories, including Fees/Licenses, Transfers, Sale of Assets, Contributions, and Deposits/Reimbursements, remain at $0 for FY2027, consistent with FY2026 levels.

FY27 Revenues by Revenue Source



User Fees	**$712,000**	83.52%
Capital Improvement Fee	**$68,000**	7.98%
Merchant Sales	**$62,000**	7.27%
Interest	**$10,000**	1.17%
Miscellaneous	**$500**	0.06%

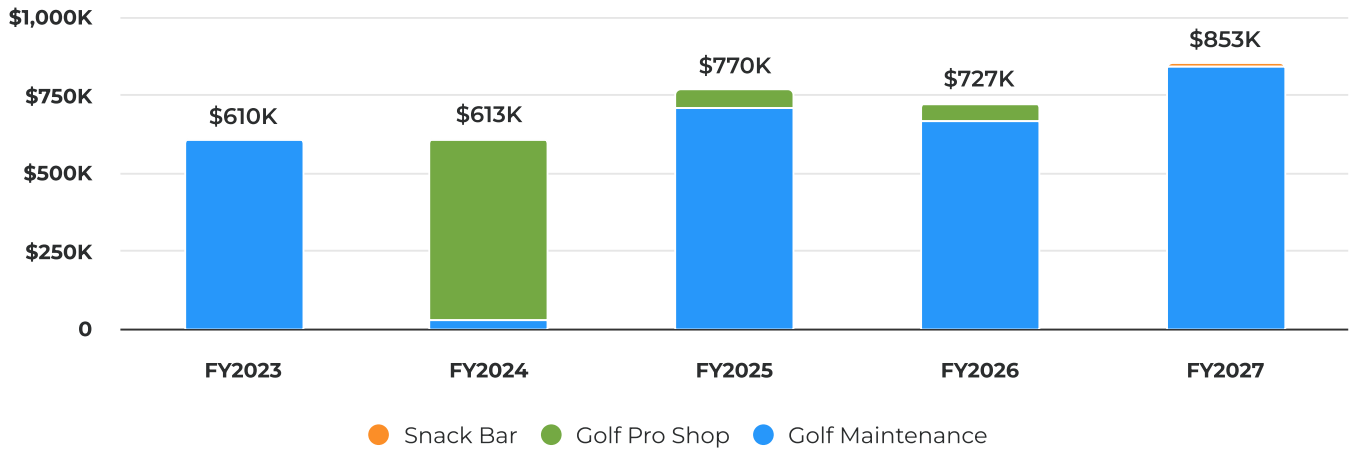
The Fiscal Year Revenue by Revenue Source for the Golf Course Fund includes User Fees at $712,000, which accounts for 83.52% of the total revenue. The Capital Improvement Fee contributes $68,000, representing 7.98%. Merchant sales amount to $62,000, making up 7.27%. Interest revenue is $10,000, or 1.17%, and Miscellaneous revenue is $500, comprising 0.06% of the total.

Revenues by Revenue Source

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital Improvement Fee	$40,763	$55,000	$68,000	23.64%
User Fees	$458,958	$605,002	$712,000	17.69%
Merchant Sales	$34,221	$57,000	$62,000	8.77%
Interest	$6,796	$9,000	$10,000	11.11%
Miscellaneous	$637	$500	$500	-
Total Revenues	**$541,375**	**$726,502**	**$852,500**	**17.34%**

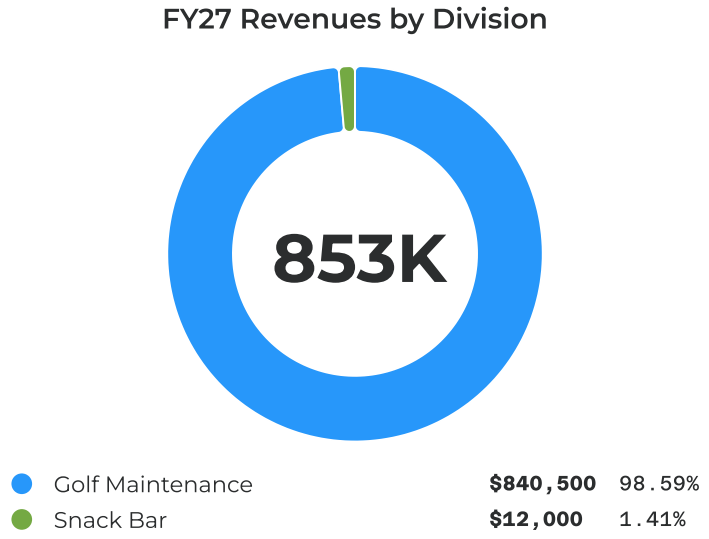
Revenues by Division

Historical Revenue by Division



In FY2027, the total revenue for the Golf Course Fund increased by 17.34% to $852,500 compared to FY2026's total of $726,502. The largest revenue source, Golf Maintenance, rose significantly by 26.49%, increasing by $176,000 to $840,500, which now represents 98.59% of the total revenue, up from 91.47% in the previous year.

The Snack Bar also saw a notable increase, with revenue growing by $6,998 or 139.9%, reaching $12,000 and accounting for 1.41% of total revenue, up from 0.69% in FY2026. Conversely, the Golf Pro Shop revenue dropped completely to $0, a 100% decrease from $57,000 in the prior year, reducing its share from 7.85% to 0% of total revenue.

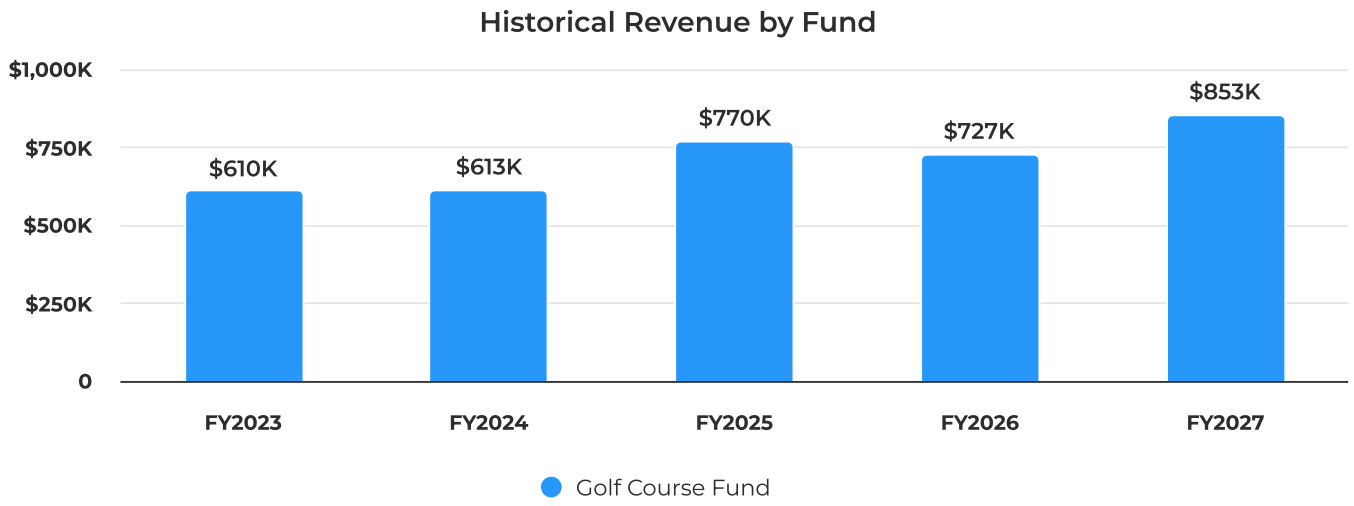


For the Golf Course Fund's Fiscal Year Revenue by Division, Golf Maintenance generated $840,500, accounting for 98.59% of the total revenue. The Snack Bar contributed $12,000, representing 1.41% of the revenue.

Revenues by Division

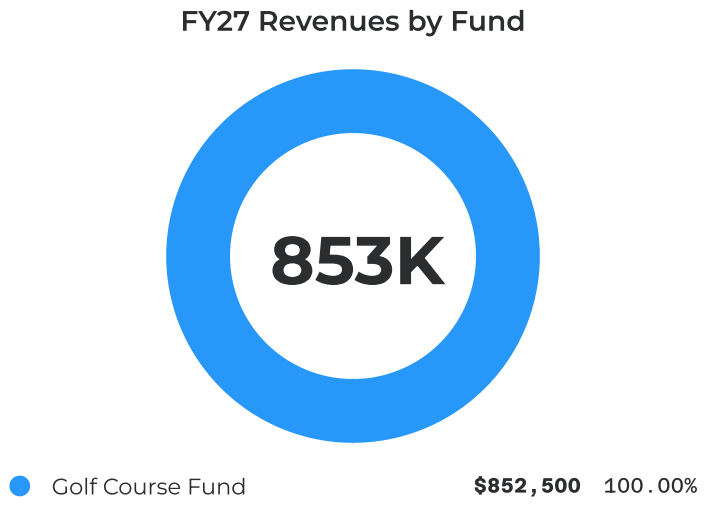
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Golf Maintenance	$504,154	$664,500	$840,500	26.49%
Golf Pro Shop	$34,221	$57,000	-	-100.00%
Snack Bar	$3,001	$5,002	$12,000	139.90%
Total Revenues	**$541,375**	**$726,502**	**$852,500**	**17.34%**

Revenues by Fund



In FY2027, the Golf Course Fund's revenue is budgeted at $852,500, representing 100% of the total revenue for the fund. This amount reflects a significant increase of $125,998, or 17.34%, compared to the previous year's budget of $726,502.

In contrast, the FY2026 budget showed a decrease of $43,988, or 5.71%, from its prior period. The FY2027 budget reverses this trend with a notable growth in total revenue for the Golf Course Fund.

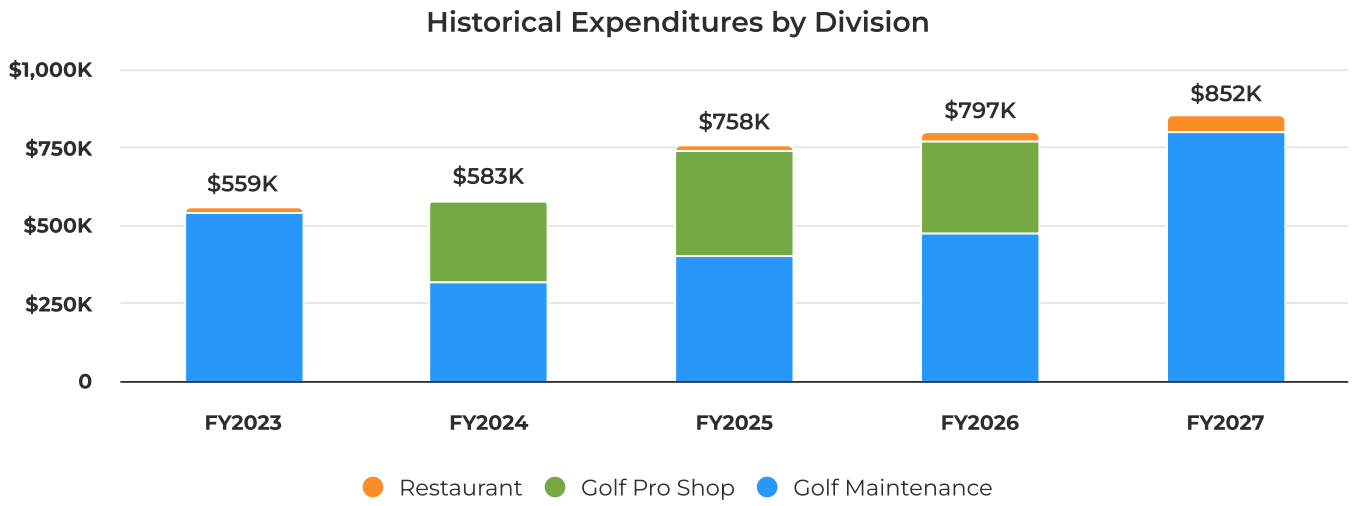


The Golf Course Fund's Fiscal Year Revenue by Fund totals $852,500, representing 100% of the fund's revenue.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Golf Course Fund	$541,375	$726,502	$852,500	17.34%
Total Revenues	**$541,375**	**$726,502**	**$852,500**	**17.34%**

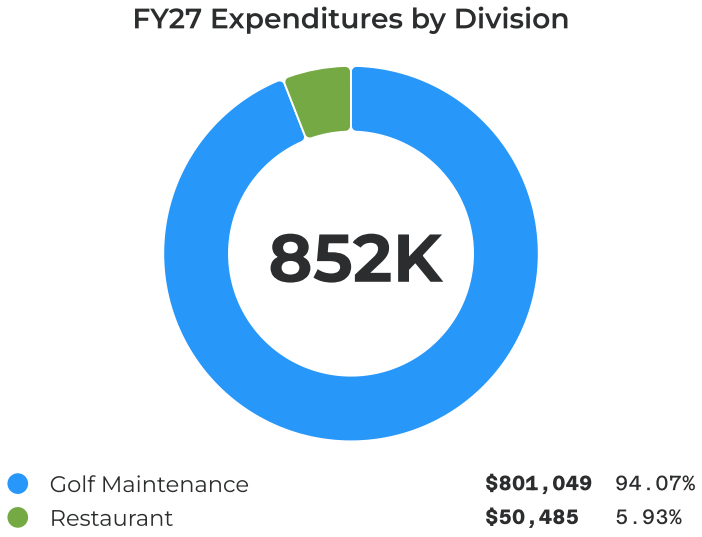
Expenditures by Division



The total expenditures for the Golf Course Fund in FY2027 increased by 6.84% to $851,534 compared to FY2026's total of $796,985. The largest expenditure category in FY2027 was Golf Maintenance, which rose significantly by $325,433 or 68.42%, reaching $801,049 and representing 94.07% of the total budget. This marks a substantial increase from FY2026, where Golf Maintenance accounted for $475,616 or 59.68% of the total.

The Restaurant division also saw a notable increase, with expenditures rising by $20,314 or 67.33% to $50,485, making up 5.93% of the FY2027 total. This follows a previous increase of 61.51% in FY2026.

Conversely, the Golf Pro Shop category experienced a complete elimination of expenditures, dropping from $291,198 or 36.54% of the total in FY2026 to $0 in FY2027, a 100% decrease. This shift significantly altered the expenditure distribution within the fund.

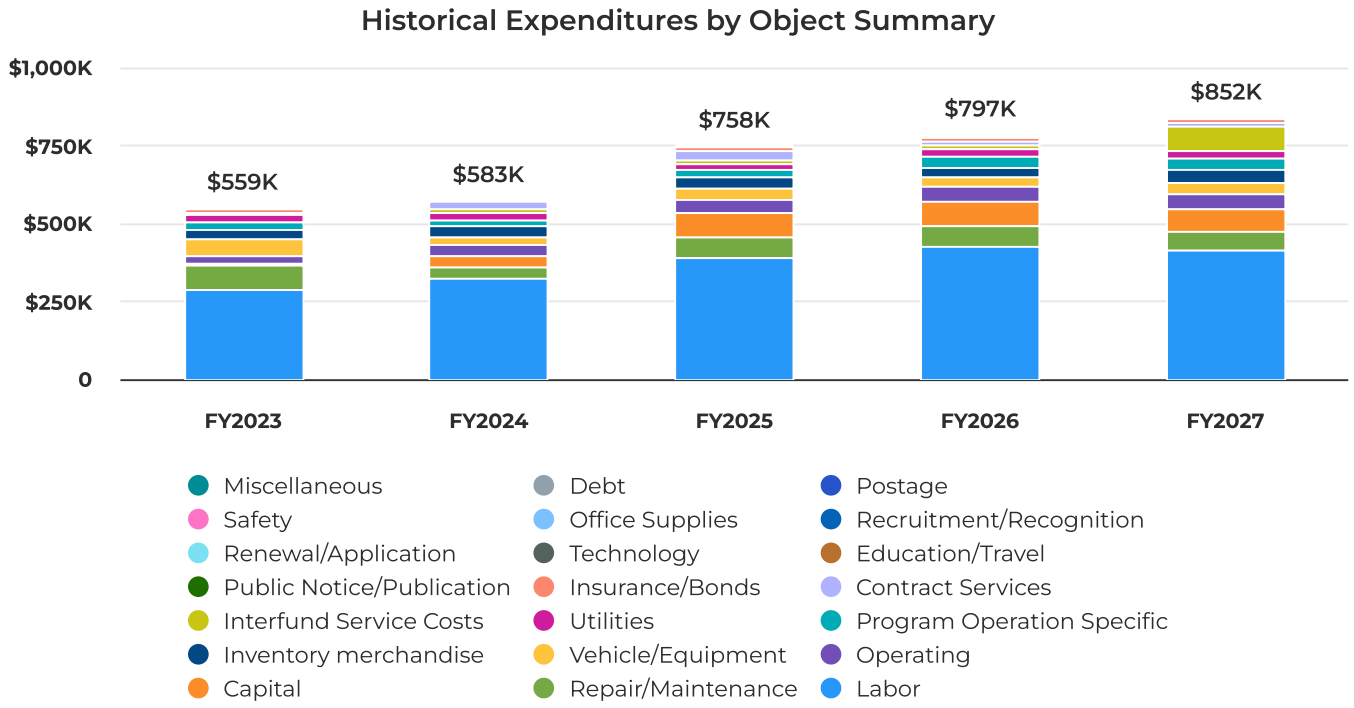


For the Golf Course Fund's Fiscal Year Expenditures by Division, Golf Maintenance accounts for $801,049, representing 94.07% of the total expenditures. The Restaurant division comprises $50,485, which is 5.93% of the total expenditures.

Expenditures by Division

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Golf Maintenance	$214,062	$475,616	$801,049	68.42%
Golf Pro Shop	$165,477	$291,198	-	-100.00%
Restaurant	$5,313	$30,171	$50,485	67.33%
Total Expenditures	**$384,852**	**$796,985**	**$851,534**	**6.84%**

Expenditures by Object Summary



The Golf Course Fund's total expenditures for FY2027 increased by 6.84% to $851,534 compared to FY2026's $796,985. Labor remains the largest expenditure category, though it decreased by 2.06% to $415,124, representing 48.75% of the total budget, down from 53.18% the previous year.

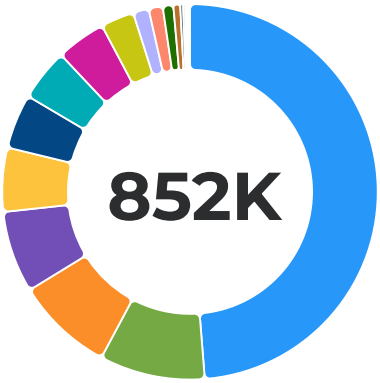
Interfund Service Costs saw a significant increase of 543.75%, rising from $12,000 to $77,250, making up 9.07% of the total expenditures in FY2027. Capital expenditures decreased by 6.85% to $71,725, accounting for 8.42% of the budget, down from 9.66% in FY2026.

Repair and Maintenance expenses declined by 9.58% to $60,000, representing 7.05% of the total, while operating costs slightly decreased by 3.51% to $46,800, or 5.5% of the budget. Inventory merchandise expenditures increased by 48.15% to $40,000, now 4.7% of total expenditures, reversing the previous year's decrease.

Program Operation Specific expenses remained unchanged at $38,286, constituting 4.5% of the total budget. Vehicle and Equipment costs rose by 12.73% to $36,300, making up 4.26% of expenditures. Utilities decreased by 6% to $24,435, or 2.87% of the total, and Contract Services slightly declined by 2.95% to $11,500, representing 1.35% of the budget.

Other notable increases include Public Notice/Publication rising by 15.57% to $7,750 and Safety expenses increasing by 56.83% to $2,100. Conversely, Technology expenses were eliminated, dropping from $5,350 to $0, and Education/Travel decreased by 16.67% to $5,000.

FY27 Expenditures by Object Summary



Labor	**$415,124**	48.75%
Interfund Service Costs	**$77,250**	9.07%
Capital	**$71,725**	8.42%
Repair/Maintenance	**$60,000**	7.05%
Operating	**$46,800**	5.50%
Inventory merchandise	**$40,000**	4.70%
Program Operation Specific	**$38,286**	4.50%
Vehicle/Equipment	**$36,300**	4.26%
Utilities	**$24,435**	2.87%
Contract Services	**$11,500**	1.35%
Insurance/Bonds	**$10,270**	1.21%
Public Notice/Publication	**$7,750**	0.91%
Education/Travel	**$5,000**	0.59%
Safety	**$2,100**	0.25%
Recruitment/Recognition	**$1,624**	0.19%
Renewal/Application	**$1,400**	0.16%
Office Supplies	**$1,200**	0.14%
Postage	**$770**	0.09%

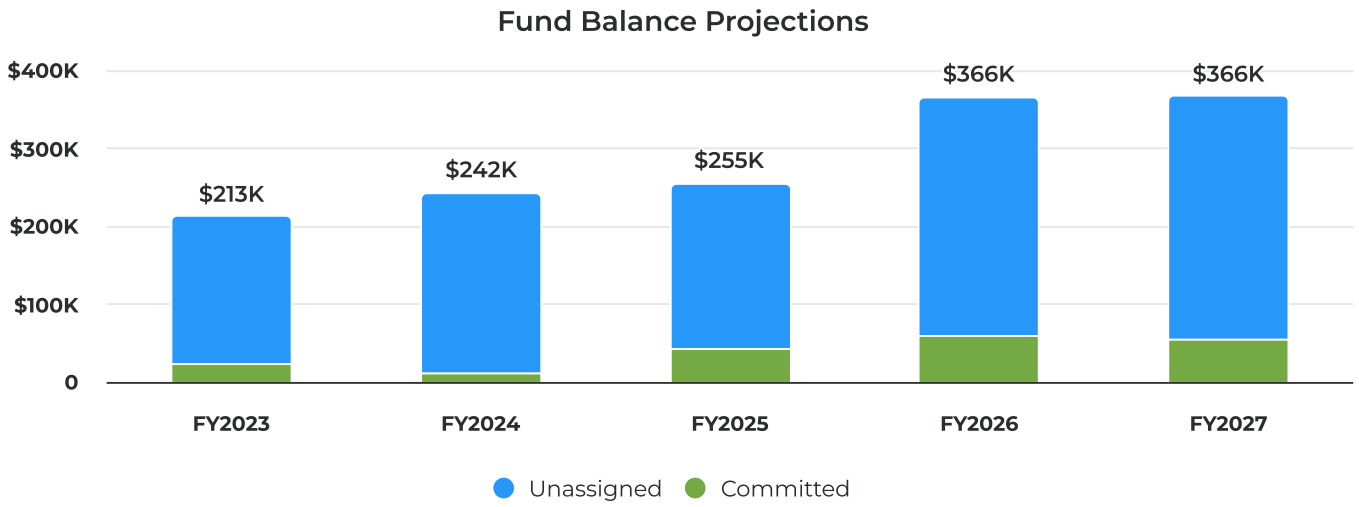
For the Golf Course Fund's Fiscal Year Expenditures by Object Summary, Labor accounts for the largest portion at $415,124, representing 48.75% of the total expenditures. Interfund Service Costs follow with $77,250, or 9.07%. Capital expenditures amount to $71,725, making up 8.42% of the total. Repair/Maintenance costs are $60,000, which is 7.05%, while operating expenses total $46,800, or 5.5%. Inventory merchandise expenses are $40,000, representing 4.7%, and Program Operation Specific costs are $38,286, or 4.5%. Vehicle/Equipment expenditures are $36,300, accounting for 4.26%, and Utilities costs are $24,435, which is 2.87%. Contract Services make up $11,500, or 1.35% of the expenditures. There are also eight smaller categories not listed here.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital	-	$77,000	$71,725	-6.85%
Labor	$225,667	$423,852	$415,124	-2.06%
Office Supplies	$137	$1,000	$1,200	20.00%
Operating	$19,511	$48,500	$46,800	-3.51%
Postage	$111	$658	$770	17.02%
Public Notice/Publication	$4,095	$6,706	$7,750	15.57%
Program Operation Specific	$19,143	$38,286	$38,286	-
Technology	$3,856	$5,350	-	-100.00%

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Recruitment/Recognition	$396	$1,500	$1,624	8.27%
Safety	$9	$1,339	$2,100	56.83%
Repair/Maintenance	$25,254	$66,360	$60,000	-9.58%
Renewal/Application	$895	$1,100	$1,400	27.27%
Utilities	$13,745	$25,995	$24,435	-6.00%
Contract Services	$3,438	$11,850	$11,500	-2.95%
Vehicle/Equipment	$18,700	$32,200	$36,300	12.73%
Education/Travel	$184	$6,000	$5,000	-16.67%
Insurance/Bonds	$7,939	$10,289	$10,270	-0.18%
Miscellaneous	-$11	-	-	-
Inventory merchandise	$34,782	$27,000	$40,000	48.15%
Interfund Service Costs	$7,000	$12,000	$77,250	543.75%
Total Expenditures	**$384,852**	**$796,985**	**$851,534**	**6.84%**

Fund Balance



For FY2027, the Golf Course Fund's total fund balance projection is $366,475, reflecting a slight increase of 0.26% compared to FY2026's total of $365,509. The largest category remains Unassigned, which accounts for 85.15% of the total fund balance at $312,044. This category increased by $4,691, or 1.53%, from the previous year.

The Committed category, representing 14.85% of the total fund balance at $54,431, decreased by $3,725, or 6.41%, compared to FY2026. This marks a reversal from the prior year's increase in this category.

Overall, the fund balance shows stability with a marginal total increase, driven primarily by a modest rise in the Unassigned category, while the Committed category experienced a moderate decline.

Fund Balance Summary

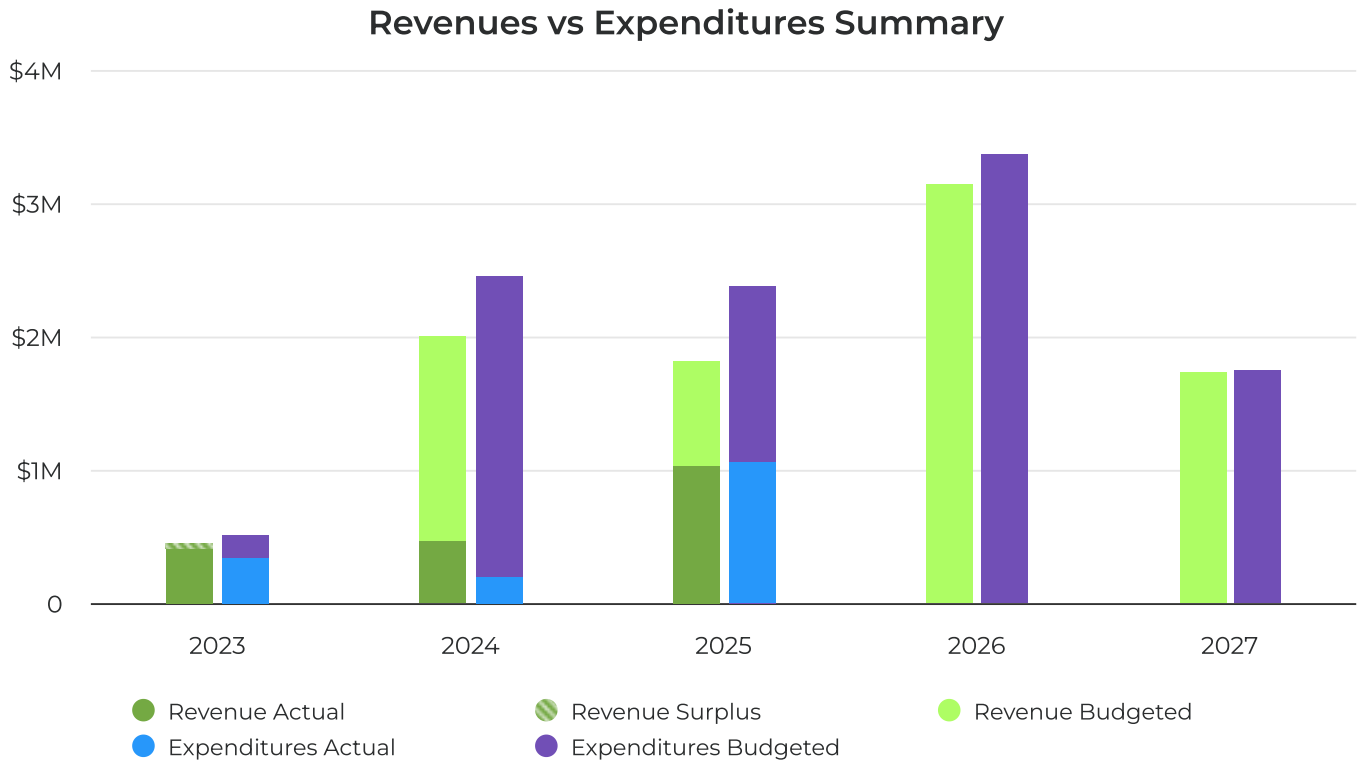
Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Unassigned	$307,353	$312,044	1.53%	$4,691
Committed	$58,156	$54,431	-6.41%	-$3,725
Total Fund Balance	**$365,509**	**$366,475**	**0.26%**	**$966**

Capital Improvement Fund

The Capital Improvements Fund is for Governmental Funds and is funded by 25% of 1.5% sales tax collection. Capital Improvements are for Administration, Public Safety, Public Works/Streets, and Culture and Recreation.

Major street improvements are also included in the Capital Improvement Fund and are funded by .5% of the Towns sales tax specifically for streets.

Summary



In the Capital Improvement Fund for 2027, the budgeted expenditures are $1.7 million, representing a 48.21% decrease from the previous year's budgeted expenditures of $3.4 million. Similarly, the budgeted revenues for 2027 are also $1.7 million, which is 45% lower than the prior year's budgeted revenues of $3.1 million.

This marks a significant reduction in both expenditures and revenues compared to 2026, with expenditures decreasing slightly more in percentage terms than revenues. There are no actual revenue or expenditure figures reported for either year.

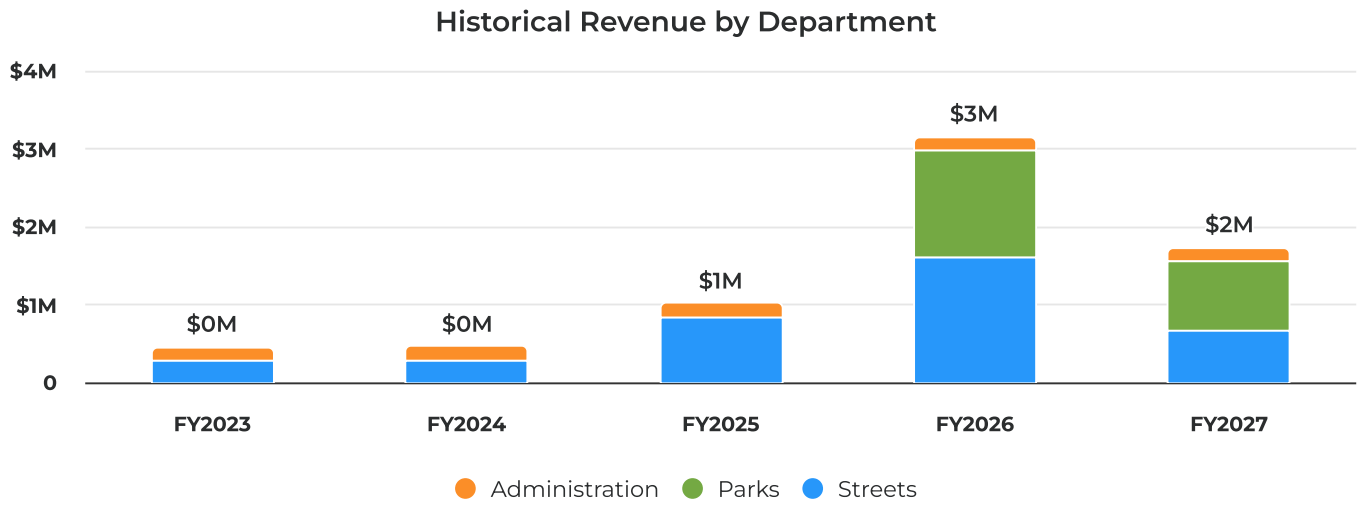
Comprehensive Fund Summary

Comprehensive Fund Summary

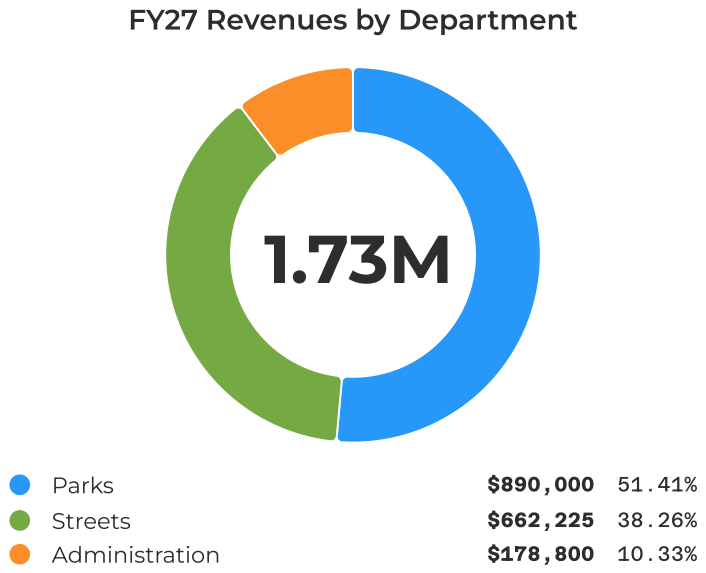
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$1,582,979**	**$1,582,979**	**$1,938,925**
Revenues			

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Taxes	$223,864	$404,000	$404,000
Interest	$30,738	$36,700	$36,700
Committed Transportation Impact Fees	-	$10,325	$10,325
Grants	$381,147	$2,696,303	$1,280,000
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**
Expenditures			
Reserve Restricted	$595,971	$1,745,307	$776,000
Program Operation Specific	$23,288	$1,600,300	$945,300
Debt	$11,225	$23,763	$23,763
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**
Total Revenues Less Expenditures	**$5,266**	**-$222,042**	**-$14,038**
Ending Fund Balance	**$1,588,245**	**$1,360,937**	**$1,924,887**

Revenues by Department



The Capital Improvement Fund's total revenue for FY2027 is $1.7 million, representing a 45% decrease from the FY2026 total of $3.1 million. In FY2027, Parks is the largest revenue category, contributing $890,000 or 51.41% of the total, which is a decrease of $475,000 or 34.8% compared to FY2026. Streets revenue declined significantly to $662,225, accounting for 38.26% of the total, down $941,303 or 58.7% from the previous year. Administration revenue remains unchanged at $178,800, making up 10.33% of the total, with no increase or decrease from FY2026. The most notable decreases are in Streets and Parks, while Administration maintains a steady contribution.

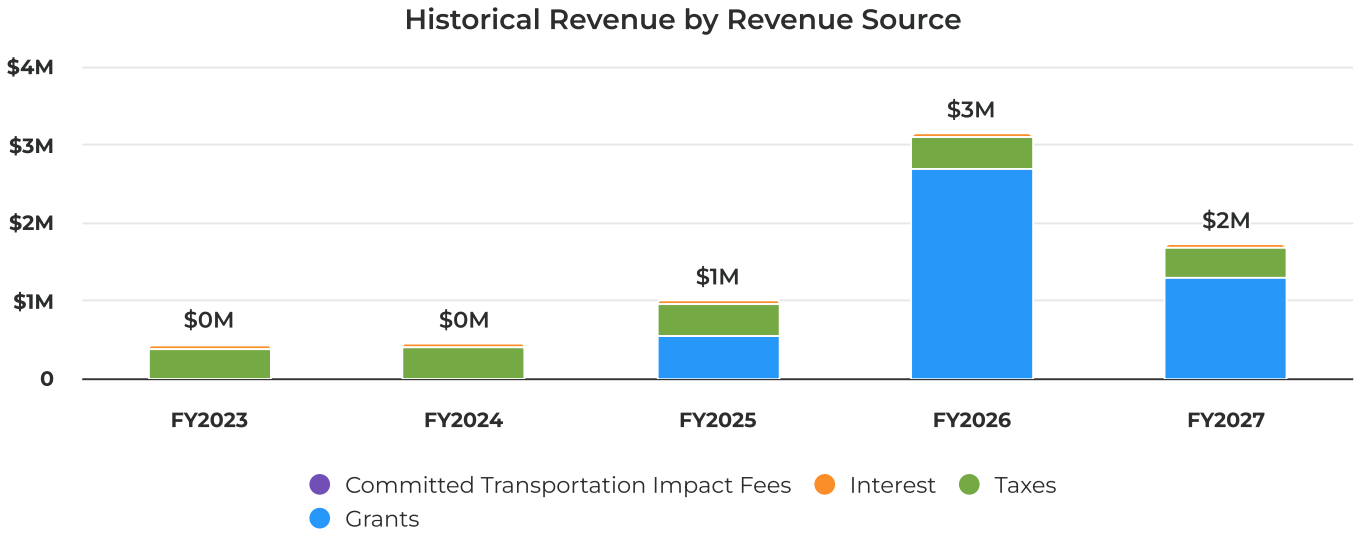


The Capital Improvement Fund's Fiscal Year Revenue by Department is composed of three categories. Parks contributes $890,000, which accounts for 51.41% of the total revenue. Streets follows with $662,225, representing 38.26%. Administration provides $178,800, making up 10.33% of the revenue.

Revenues by Department

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$112,785	$178,800	$178,800	-
Streets	$522,964	$1,603,528	$662,225	-58.70%
Parks	-	$1,365,000	$890,000	-34.80%
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**	**-45.00%**

Revenues by Revenue Source



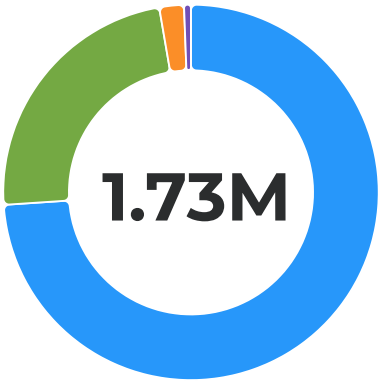
In FY2027, the Capital Improvement Fund's total revenue is budgeted at $1.7 million, representing a 45% decrease from the FY2026 total of $3.1 million. Grants remain the largest revenue source at $1.3 million, but this amount has

decreased by $1.4 million, or 52.53%, compared to the previous year. Grants now constitute 73.94% of the total revenue, down from 85.67% in FY2026.

Taxes are budgeted at $404,000 in FY2027, maintaining the same dollar amount as FY2026 with no change, and increasing their share of total revenue to 23.34% from 12.84%. Interest revenue remains steady at $36,700, also unchanged from FY2026, and its proportion of total revenue has increased slightly to 2.12% from 1.17%. Committed Transportation Impact Fees are budgeted at $10,325, unchanged from the previous year, and now represent 0.6% of total revenue, up from 0.33%.

The most significant change in FY2027 is the decrease in grant revenue by $1.4 million, or 52.53%, which largely accounts for the overall 45% reduction in total revenue. Other revenue sources remain stable in dollar amounts but increase in their percentage shares due to the decline in grants.

FY27 Revenues by Revenue Source



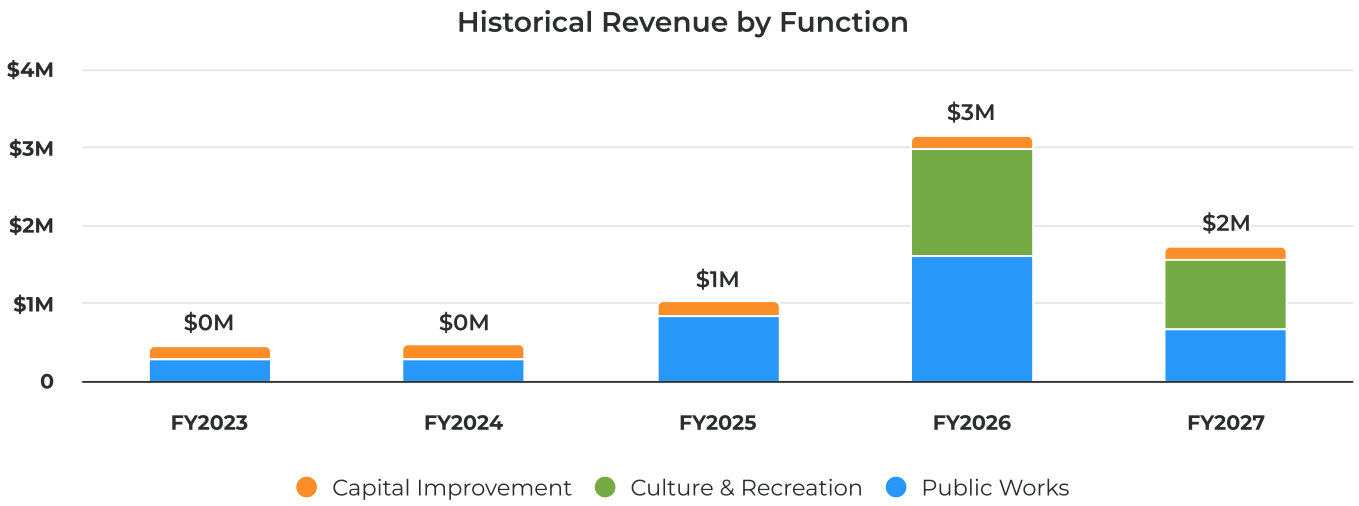
Grants	**$1,280,000**	73.94%
Taxes	**$404,000**	23.34%
Interest	**$36,700**	2.12%
Committed Transportation Impact Fees	**$10,325**	0.60%

The Capital Improvement Fund's Fiscal Year Revenue by Revenue Source consists of Grants, which contribute $1.3 million or 73.94% of the total revenue. Taxes provide $404,000, accounting for 23.34%. Interest adds $36,700, representing 2.12%, and Committed Transportation Impact Fees contribute $10,325, making up 0.6% of the revenue.

Revenues by Revenue Source

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Taxes	$223,864	$404,000	$404,000	-
Interest	$30,738	$36,700	$36,700	-
Committed Transportation Impact Fees	-	$10,325	$10,325	-
Grants	$381,147	$2,696,303	$1,280,000	-52.53%
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**	**-45.00%**

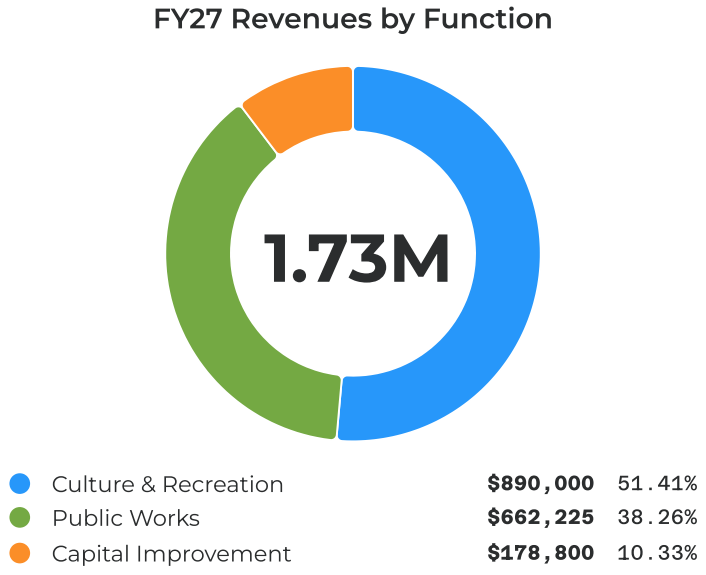
Revenues by Function



In FY2027, the total revenue for the Capital Improvement Fund is $1.7 million, representing a 45% decrease from the FY2026 total of $3.1 million. The largest revenue category in FY2027 is Culture & Recreation, which accounts for 51.41% of the total at $890,000. This is a decrease of $475,000 or 34.8% compared to FY2026.

Public Works is the second-largest category in FY2027, contributing $662,225 or 38.26% of the total revenue. This reflects a significant decrease of $941,303 or 58.7% from the previous year. The Capital Improvement category remains unchanged at $178,800, making up 10.33% of the total revenue with no increase or decrease from FY2026.

Overall, both Public Works and Culture & Recreation experienced notable declines in revenue, while Capital Improvement maintained a steady amount, resulting in a reduced total revenue for the Capital Improvement Fund in FY2027 compared to FY2026.

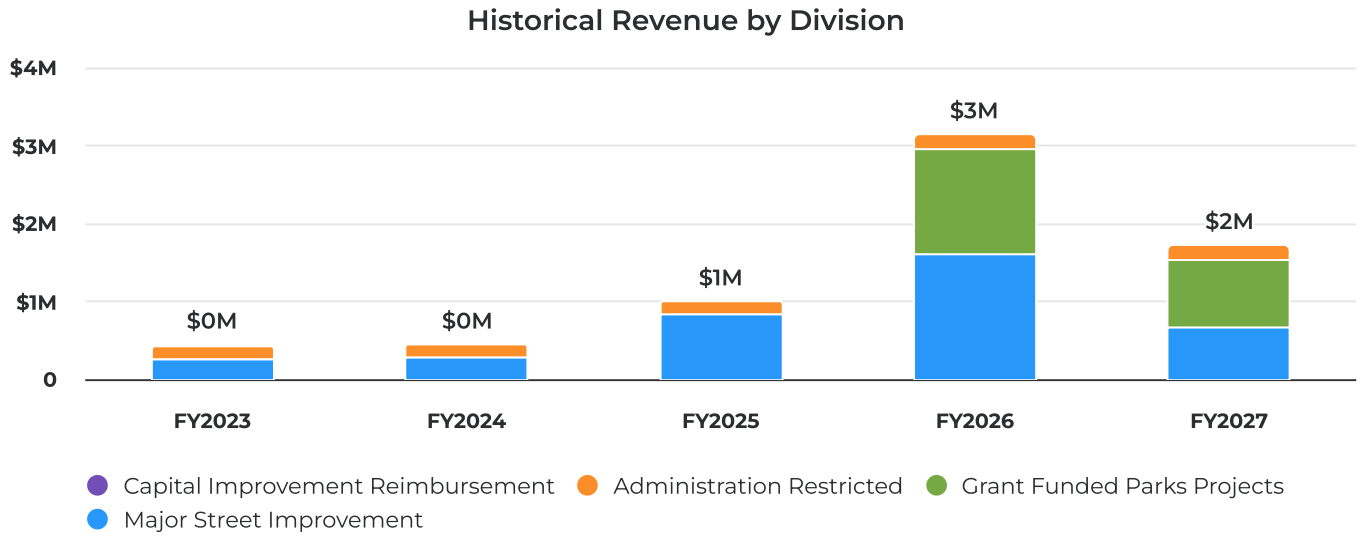


For the Capital Improvement Fund in the fiscal year, Culture & Recreation accounts for $890,000, representing 51.41% of the total revenue. Public Works contributes $662,225, which is 38.26% of the revenue. Capital Improvement makes up $178,800, or 10.33% of the total fiscal year revenue by function.

Revenues by Function

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Public Works	$522,964	$1,603,528	$662,225	-58.70%
Culture & Recreation	-	$1,365,000	$890,000	-34.80%
Capital Improvement	$112,785	$178,800	$178,800	-
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**	**-45.00%**

Revenues by Division

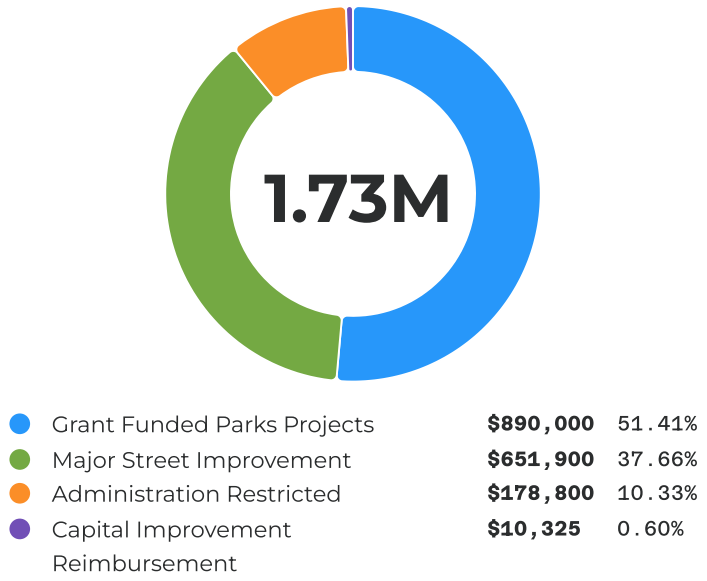


The Capital Improvement Fund's total revenue for FY2027 is $1.7 million, representing a 45% decrease from the FY2026 total of $3.1 million. The largest revenue category in FY2027 is Grant Funded Parks Projects, which accounts for 51.41% of the total at $890,000, down $475,000 or 34.8% from FY2026. Major Street Improvement is the second-largest category at $651,900, making up 37.66% of the total, and it decreased by $941,303 or 59.08% compared to the previous year.

Administration Restricted revenue remains unchanged at $178,800, representing 10.33% of the FY2027 total, with no change in amount or percentage from FY2026. Capital Improvement Reimbursement also remains steady at $10,325, comprising 0.6% of the total, with no change from the prior year.

Overall, the FY2027 budget shows significant decreases in the two largest revenue categories, Major Street Improvement and Grant Funded Parks Projects, which together accounted for over 93% of the total revenue in FY2026 but have declined substantially in FY2027. The Administration Restricted and Capital Improvement Reimbursement categories remain stable in both amount and share of total revenue.

FY27 Revenues by Division



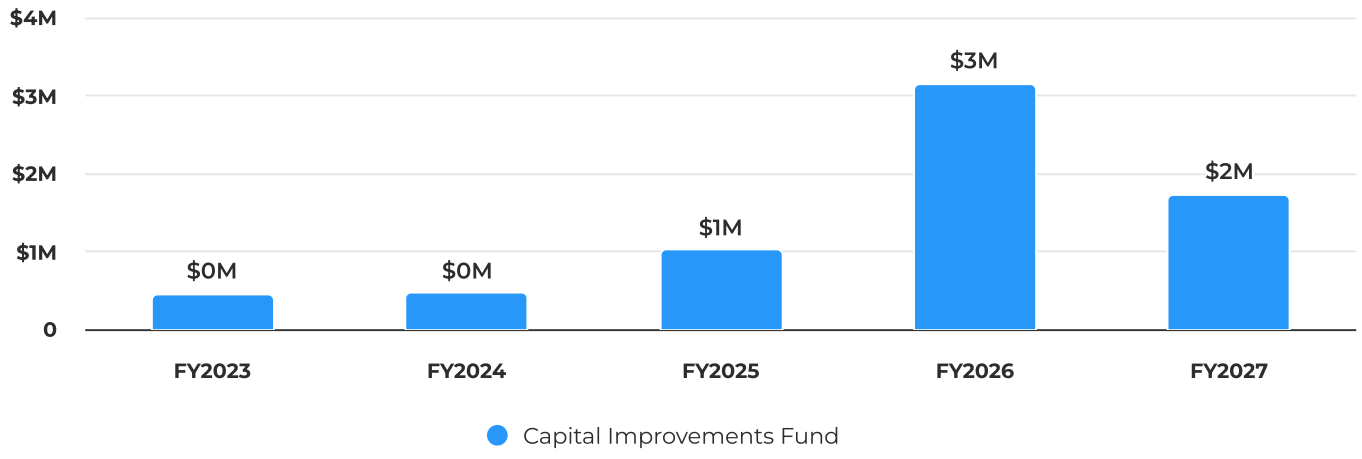
The Capital Improvement Fund's Fiscal Year Revenue by Division consists of four categories. Grant Funded Parks Projects contribute $890,000, which is 51.41% of the total revenue. Major Street Improvement accounts for $651,900, representing 37.66%. Administration Restricted provides $178,800, making up 10.33%. Lastly, Capital Improvement Reimbursement adds $10,325, which is 0.6% of the total revenue.

Revenues by Division

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Grant Funded Parks Projects	-	$1,365,000	$890,000	-34.80%
Administration Restricted	$112,785	$178,800	$178,800	-
Capital Improvement Reimbursement	-	$10,325	$10,325	-
Major Street Improvement	$522,964	$1,593,203	$651,900	-59.08%
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**	**-45.00%**

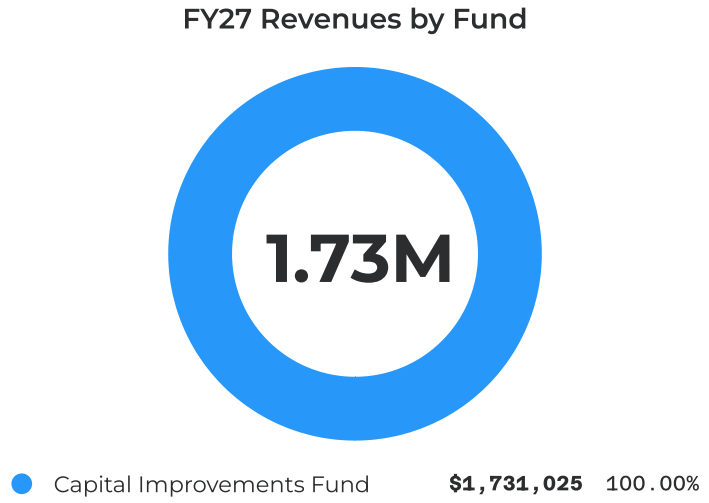
Revenues by Fund

Historical Revenue by Fund



In FY2027, the Capital Improvement Fund's total revenue is budgeted at $1.7 million, representing 100% of the total revenue for the Capital Improvement Fund. This amount reflects a decrease of $1.4 million, or 45%, compared to the FY2026 budget total of $3.1 million.

In FY2026, the Capital Improvement Fund was also the sole contributor to the total revenue, accounting for $3.1 million, which was a significant increase of $2.1 million, or 207.68%, from the prior period. The FY2027 budget reverses this trend with a notable reduction in revenue.

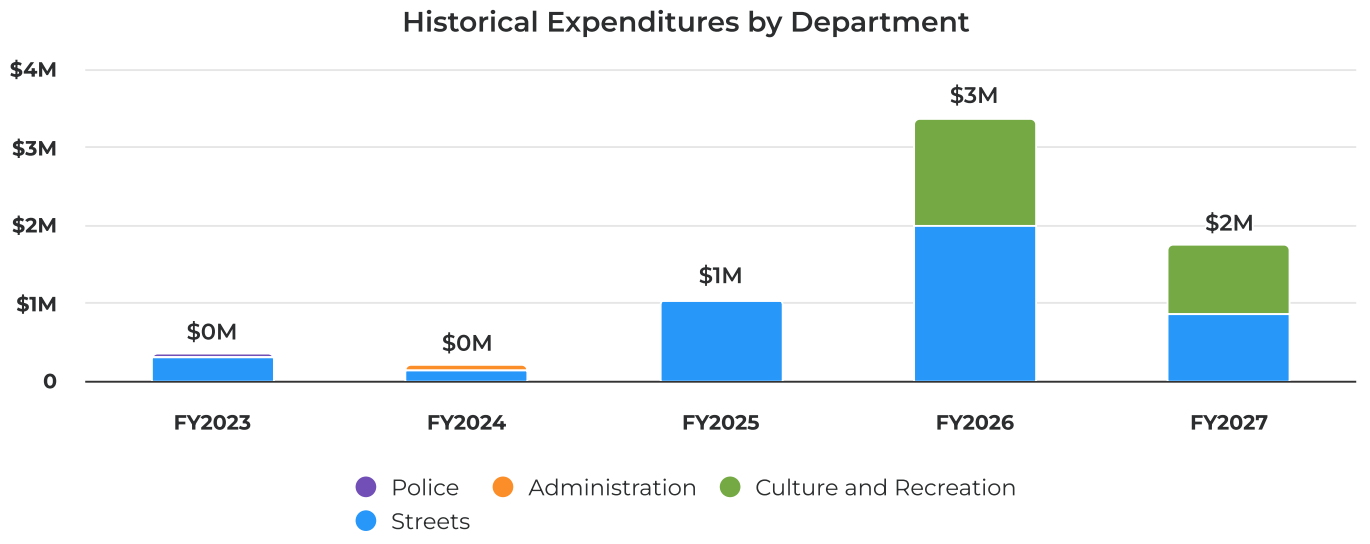


The Capital Improvement Fund's fiscal year revenue totals $1.7 million, representing 100% of the fund's revenue for the fiscal year.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital Improvements Fund	$635,749	$3,147,328	$1,731,025	-45.00%
Total Revenues	**$635,749**	**$3,147,328**	**$1,731,025**	**-45.00%**

Expenditures by Department

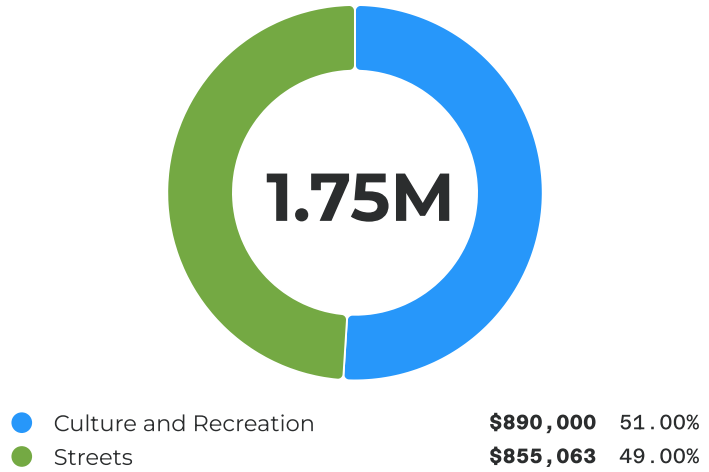


In FY2027, the Capital Improvement Fund's total expenditures decreased by 48.21% to $1.7 million compared to FY2026's $3.4 million. The two largest departments, Culture and Recreation and Streets, accounted for nearly all expenditures, representing 51% and 49% of the total, respectively.

Culture and Recreation expenditures declined by 35.04%, falling from $1.4 million in FY2026 to $890,000 in FY2027. Streets expenditures saw a larger decrease of 56.91%, dropping from $2 million to $855,063. Administration expenditures were eliminated entirely, decreasing by 100% from $15,000 to zero. Police expenditures remained at zero in both years.

Overall, the FY2027 budget reflects significant reductions across all departments compared to FY2026, with Streets experiencing the largest dollar decrease of $1.1 million and Culture and Recreation decreasing by $480,000.

FY27 Expenditures by Department

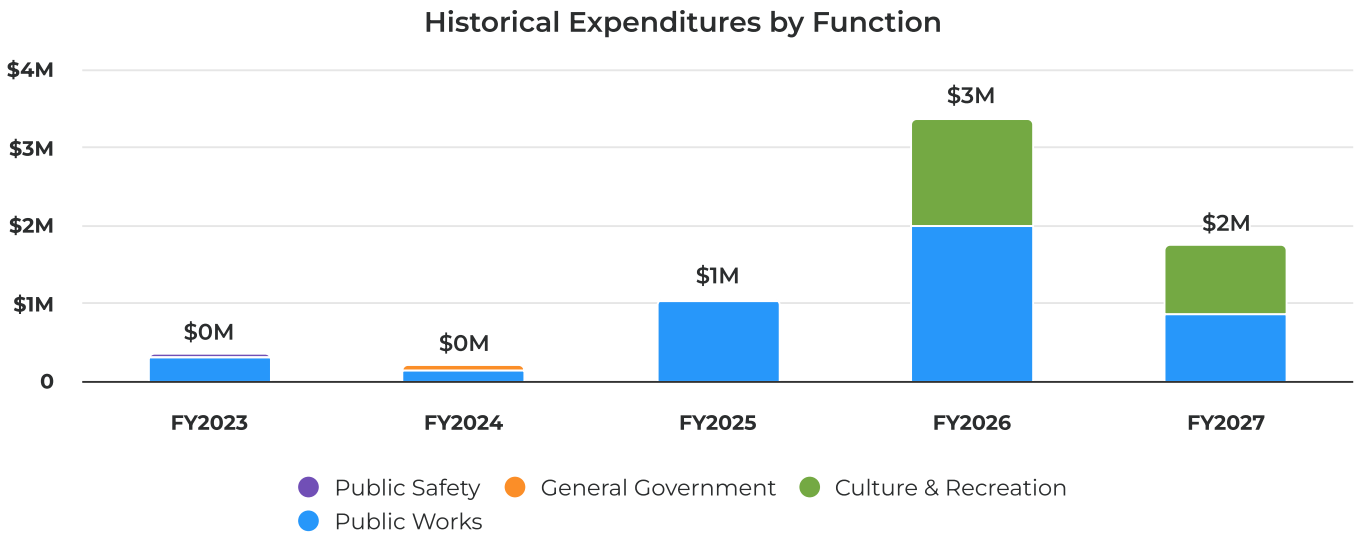


For the Capital Improvement Fund's Fiscal Year Expenditures by Department, Culture and Recreation accounts for $890,000, representing 51% of the total expenditures. Streets follow closely with $855,063, making up 49% of the expenditures.

Expenditures by Department

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Administration	$12,712	$15,000	-	-100.00%
Streets	$617,771	$1,984,370	$855,063	-56.91%
Culture and Recreation	-	$1,370,000	$890,000	-35.04%
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**	**-48.21%**

Expenditures by Function



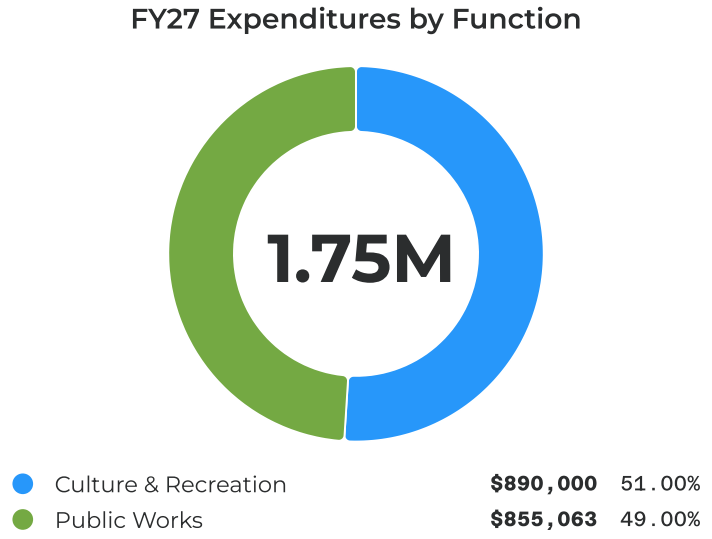
In FY2027, the Capital Improvement Fund's total expenditures decreased by 48.21% to $1.7 million compared to FY2026's $3.4 million. The largest expenditure category shifted from Public Works to Culture & Recreation in terms of percentage of total spending.

Culture & Recreation expenditures declined by 35.04%, falling from $1.4 million (40.66% of total) in FY2026 to $890,000 (51% of total) in FY2027. Despite this decrease, Culture & Recreation became the largest category by proportion of total expenditures.

Public Works expenditures decreased by 56.91%, dropping from $2 million (58.89% of total) in FY2026 to $855,063 (49% of total) in FY2027. This represents the largest dollar decrease among categories.

General government expenditures were eliminated in FY2027, decreasing by 100% from $15,000 (0.45% of total) in FY2026 to $0.

Public Safety expenditures remained at $0 in both years.



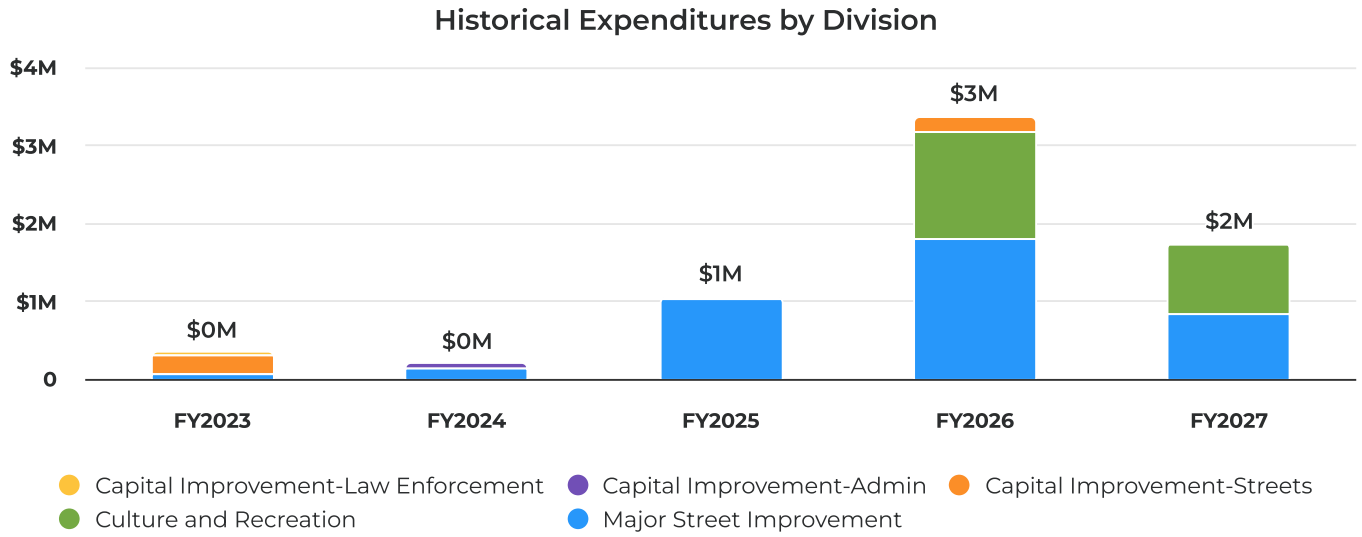
For the Capital Improvement Fund's Fiscal Year Expenditures by Function, Culture & Recreation accounts for $890,000, representing 51% of the total expenditures. Public Works comprises $855,063, making up the remaining 49% of the

expenditures.

Expenditures by Function

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
General Government	$12,712	$15,000	-	-100.00%
Culture & Recreation	-	$1,370,000	$890,000	-35.04%
Public Works	$617,771	$1,984,370	$855,063	-56.91%
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**	**-48.21%**

Expenditures by Division

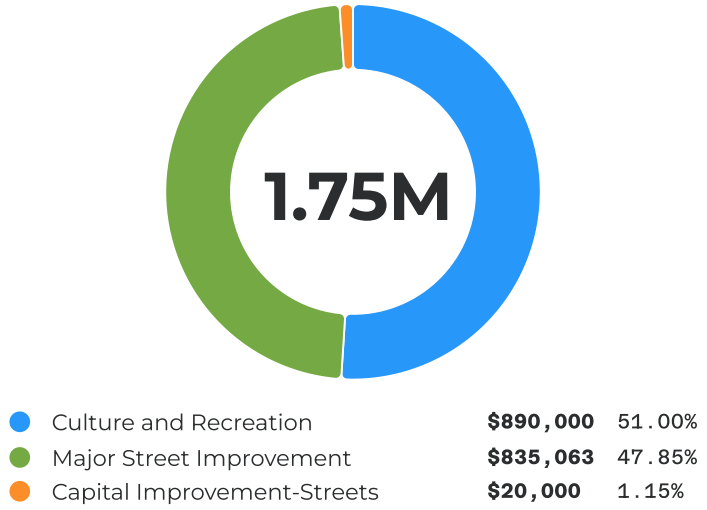


In FY2027, the total expenditures for the Capital Improvement Fund decreased by 48.21% to $1.7 million compared to FY2026's $3.4 million. The largest category, Culture and Recreation, accounted for 51% of the total with $890,000, marking a decrease of $480,000 or 35.04% from the previous year. Major Street Improvement followed closely at $835,063, representing 47.85% of the total and a significant reduction of $969,307 or 53.72% from FY2026.

Capital Improvement—Streets expenditures dropped sharply to $20,000, making up 1.15% of the total and decreasing by $160,000 or 88.89%. Capital Improvement—Admin saw a complete elimination of its budget, falling from $15,000 to $0, a 100% decrease. Capital Improvement—Law Enforcement remained at $0 for both years.

Overall, FY2027 shows a marked reduction in spending across all major divisions compared to FY2026, with the most substantial decreases occurring in Major Street Improvement and Culture and Recreation, which together continue to comprise the vast majority of the fund's expenditures.

FY27 Expenditures by Division



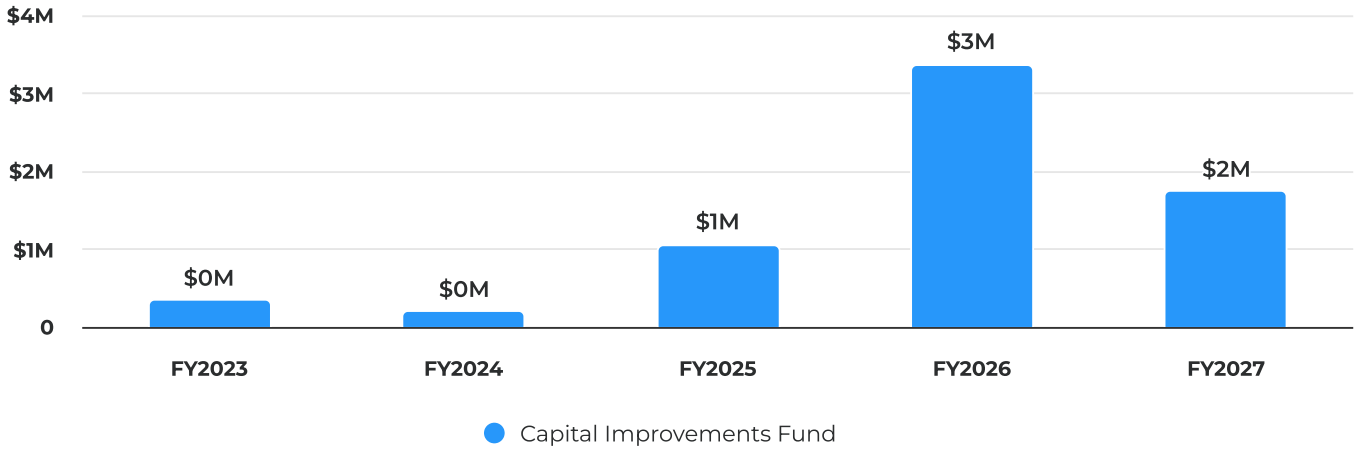
For the Capital Improvement Fund's Fiscal Year Expenditures by Division, Culture and Recreation accounts for $890,000, representing 51% of the total expenditures. Major Street Improvement follows closely with $835,063, which is 47.85% of the expenditures. Capital Improvement—Streets comprises $20,000, making up 1.15% of the total.

Expenditures by Division

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital Improvement-Admin	$12,712	$15,000	-	-100.00%
Culture and Recreation	-	$1,370,000	$890,000	-35.04%
Capital Improvement-Streets	$10,275	$180,000	$20,000	-88.89%
Major Street Improvement	$607,496	$1,804,370	$835,063	-53.72%
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**	**-48.21%**

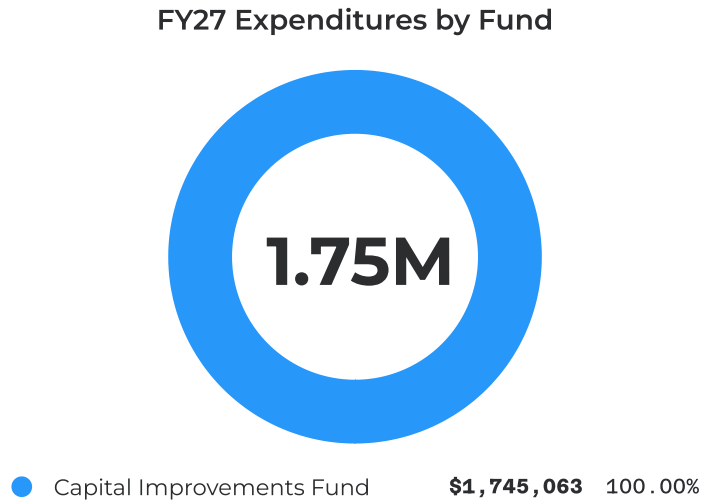
Expenditures by Fund

Historical Expenditures by Fund



In FY2027, the Capital Improvement Fund's total expenditures are budgeted at $1.7 million, representing 100% of the total expenditures for the fund. This amount reflects a decrease of $1.6 million, or 48.21%, compared to the FY2026 budget of $3.4 million.

In FY2026, the Capital Improvement Fund accounted for the entire $3.4 million in expenditures, which was a significant increase of $2.3 million, or 220.09%, from the prior period. The FY2027 budget reverses this trend with a substantial reduction in expenditures, marking the largest decrease within the fund.

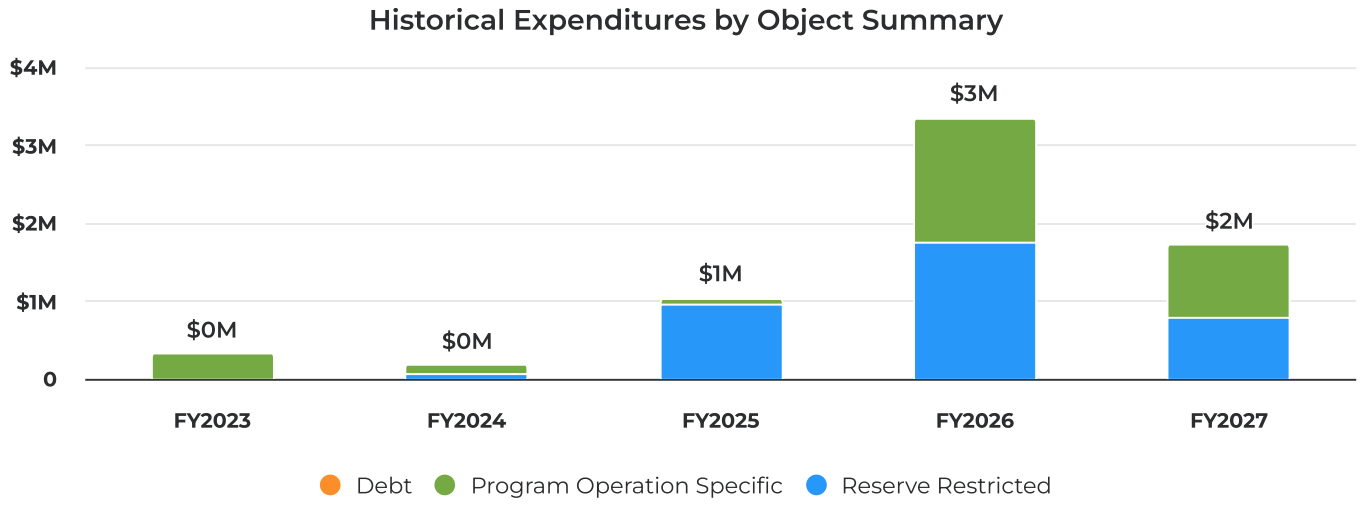


The Capital Improvement Fund's fiscal year expenditures total $1.7 million, representing 100% of the fund's expenditures.

Expenditures by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Capital Improvements Fund	$630,483	$3,369,370	$1,745,063	-48.21%
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**	**-48.21%**

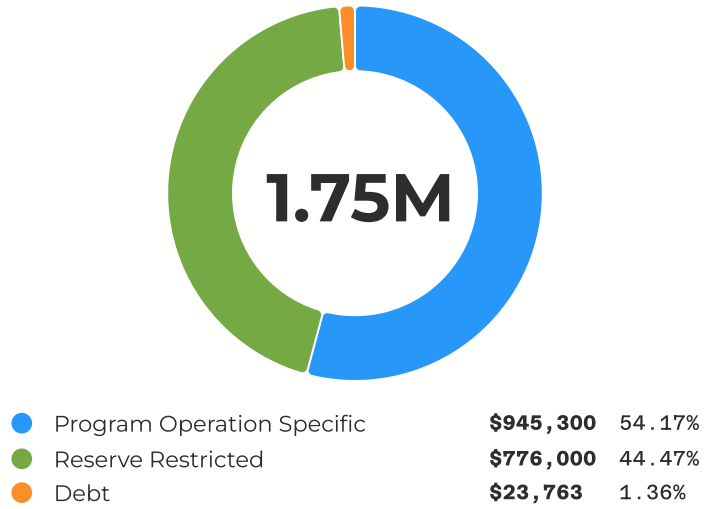
Expenditures by Object Summary



In FY2027, the Capital Improvement Fund's total expenditures decreased by 48.21% to $1.7 million compared to FY2026's $3.4 million. The largest expenditure category in FY2027 was Program Operation Specific, accounting for 54.17% of the total at $945,300, which represents a decrease of $655,000 or 40.93% from the previous year. Reserve Restricted expenditures comprised 44.47% of the total at $776,000, marking a significant decline of $969,307 or 55.54% from FY2026. The Debt category remained relatively stable at $23,763, making up 1.36% of the total with no change in

amount from the prior year. Overall, both major categories, Program Operation Specific and Reserve Restricted, experienced notable decreases in FY2027, contributing to the nearly halved total expenditures compared to FY2026.

FY27 Expenditures by Object Summary



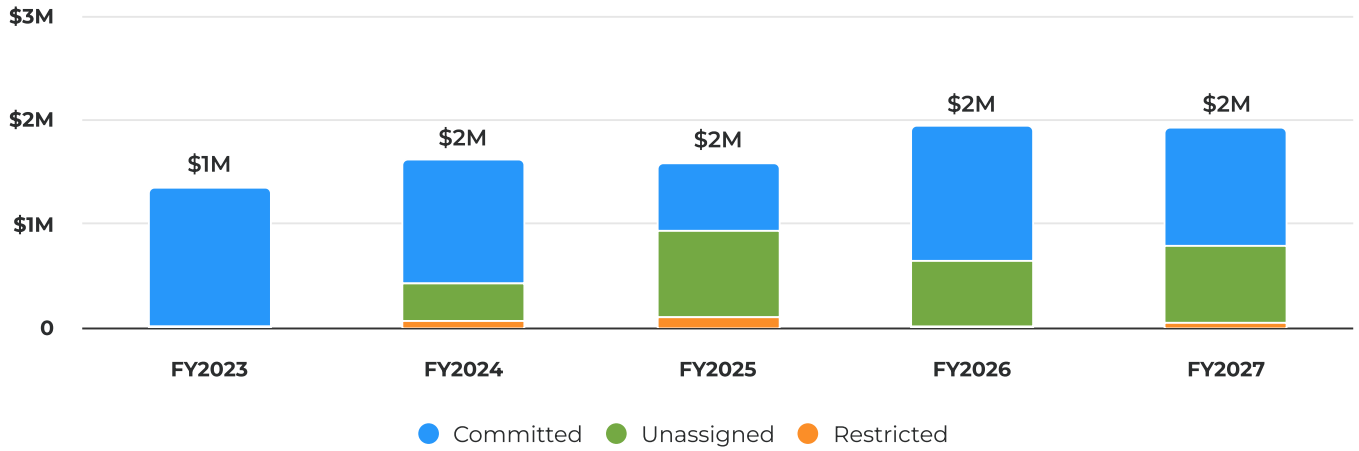
For the Capital Improvement Fund's Fiscal Year Expenditures by Object Summary, Program Operation Specific accounts for $945,300, representing 54.17% of the total expenditures. Reserve Restricted follows with $776,000, making up 44.47%. Debt comprises $23,763, which is 1.36% of the expenditures.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Reserve Restricted	$595,971	$1,745,307	$776,000	-55.54%
Program Operation Specific	$23,288	$1,600,300	$945,300	-40.93%
Debt	$11,225	$23,763	$23,763	-
Total Expenditures	**$630,483**	**$3,369,370**	**$1,745,063**	**-48.21%**

Fund Balance

Fund Balance Projections



In FY2027, the Capital Improvement Fund's total fund balance projection is $1.9 million, representing a slight decrease of 0.72% from FY2026. The largest category, Committed funds, decreased by $172,838 or 13.27%, now comprising 58.7% of the total fund balance, down from 67.19% in the previous year.

Conversely, the Unassigned category increased by $109,390 or 17.27%, rising to $742,631 and making up 38.58% of the total, up from 32.66% in FY2026. The Restricted category saw a significant increase of $49,410 or 1,679.47%, reaching $52,352 and accounting for 2.72% of the total fund balance, compared to just 0.15% the prior year.

Overall, while the total fund balance declined slightly, notable shifts occurred within categories: Committed funds decreased, whereas Unassigned and Restricted funds increased, with Restricted funds experiencing the largest percentage growth.

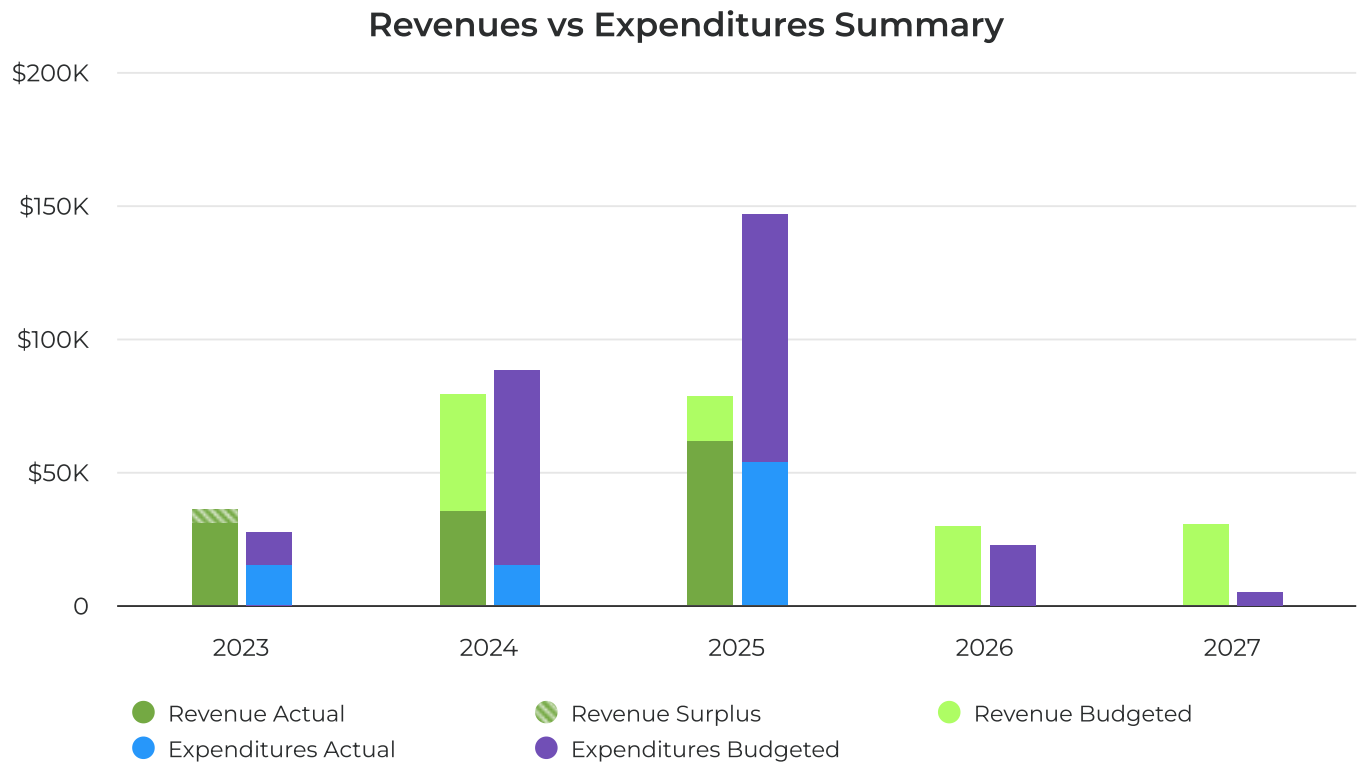
Fund Balance Summary

Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Unassigned	$633,241	$742,631	17.27%	$109,390
Committed	$1,302,742	$1,129,904	-13.27%	-$172,838
Restricted	$2,942	$52,352	1,679.47%	$49,410
Total Fund Balance	**$1,938,925**	**$1,924,887**	**-0.72%**	**-$14,038**

Conservation Trust Fund

The Conservation Trust Fund is in accordance with C.R.S. 29-21-101. Revenues are generated from lottery sales received by the State of Colorado, and are generated from the population as determined by the decennial census. The funds provide funding for parks in the General Fund, the Golf Course open space and support eligible community efforts by being a pass-thru for funds donated by Delta County's Conservation Trust Fund.

Summary



In the Conservation Trust Fund for 2027, the budgeted expenditures are $5,000, representing a 77.54% decrease from the 2026 budgeted expenditures of $22,258. This marks a continued significant reduction in planned spending compared to the previous year.

On the revenue side, the budgeted amount for 2027 is $30,202, which is a 2.83% increase from the 2026 budgeted revenue of $29,370. This indicates a slight growth in expected revenue compared to the prior year.

Overall, the 2027 budget shows a notable decline in expenditures alongside a modest increase in revenue, continuing the trend of reduced spending while maintaining stable revenue projections.

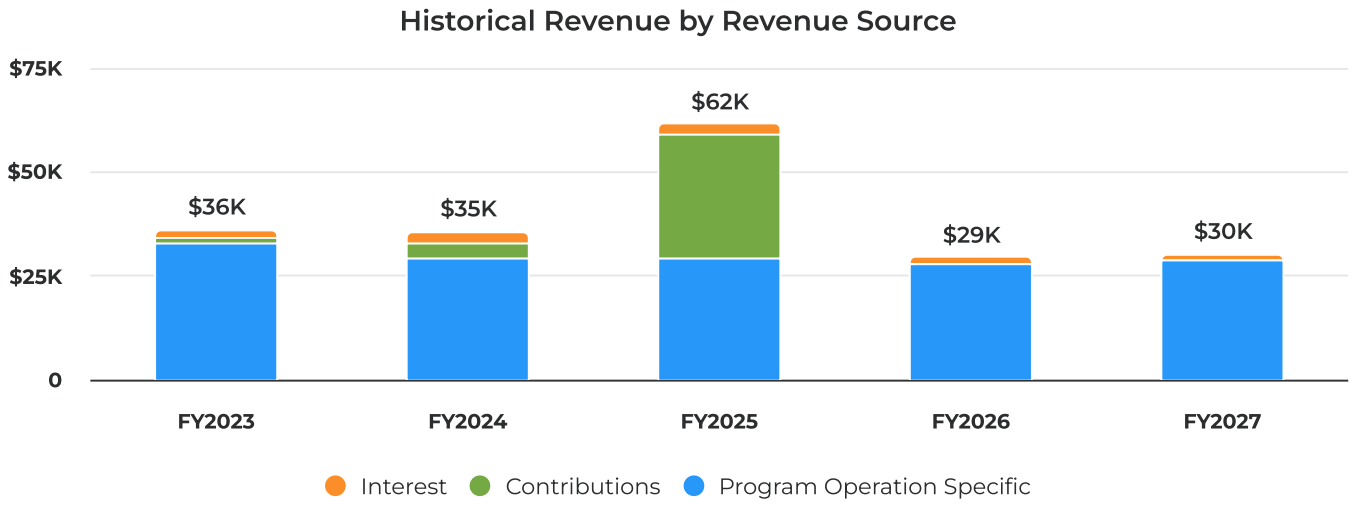
Comprehensive Fund Summary

Comprehensive Fund Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$80,894**	**$80,894**	**$91,286**

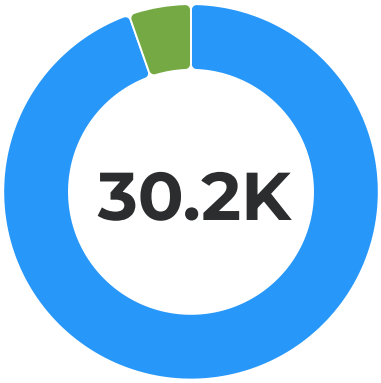
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Revenues			
Interest	$1,744	$1,620	$1,620
Program Operation Specific	$14,794	$27,750	$28,582
Contributions	$6,775	-	-
Total Revenues	**$23,312**	**$29,370**	**$30,202**
Expenditures			
Program Operation Specific	$15,290	$22,258	$5,000
Total Expenditures	**$15,290**	**$22,258**	**$5,000**
Total Revenues Less Expenditures	**$8,022**	**$7,112**	**$25,202**
Ending Fund Balance	**$88,916**	**$88,006**	**$116,488**

Revenues by Revenue Source



In FY2027, the Conservation Trust Fund's total revenue increased by 2.83% to $30,202 compared to FY2026. The largest revenue source, Program Operation Specific, rose by 3% to $28,582, representing 94.64% of the total revenue, up slightly from 94.48% in the previous year. Interest revenue remained steady at $1,620, accounting for 5.36% of the total, with no change in amount from FY2026. Contributions remained at $0, consistent with the prior year. Overall, the increase in total revenue was driven primarily by the growth in Program Operation Specific funds.

FY27 Revenues by Revenue Source



Program Operation Specific	**$28,582**	94.64%
Interest	**$1,620**	5.36%

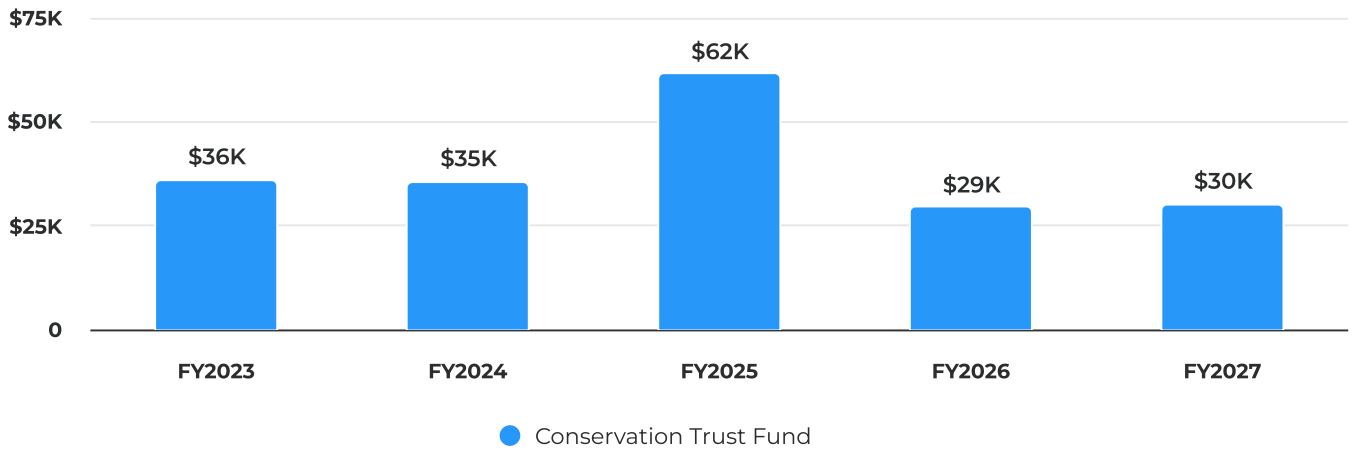
The Conservation Trust Fund's Fiscal Year Revenue by Revenue Source consists primarily of Program Operation Specific revenue, which amounts to $28,582 and represents 94.64% of the total revenue. Interest revenue contributes $1,620, accounting for 5.36% of the total revenue.

Revenues by Revenue Source

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Interest	$1,744	$1,620	$1,620	-
Program Operation Specific	$14,794	$27,750	$28,582	3.00%
Contributions	$6,775	-	-	-
Total Revenues	**$23,312**	**$29,370**	**$30,202**	**2.83%**

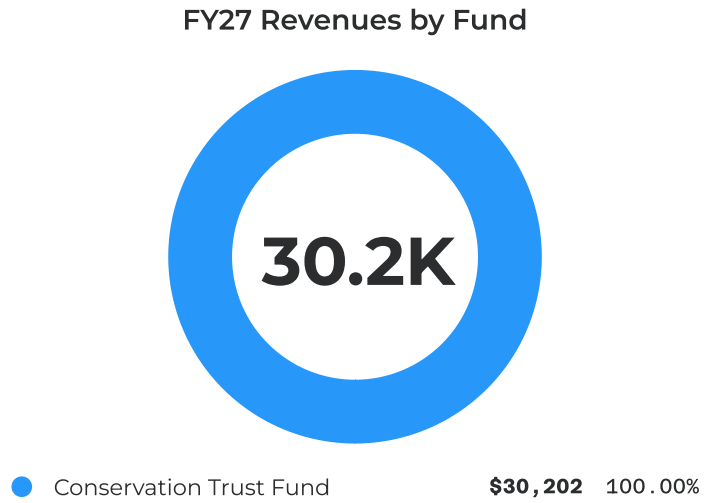
Revenues by Fund

Historical Revenue by Fund



In FY2027, the total revenue for the Conservation Trust Fund is budgeted at $30,202, representing a 2.83% increase from the previous year's total of $29,370. The Conservation Trust Fund remains the sole contributor to the total revenue, accounting for 100% of the funds in both years.

Compared to FY2026, where the Conservation Trust Fund experienced a significant decrease of $32,230 or 52.32%, FY2027 shows a positive reversal with an increase of $832 or 2.83%. This marks a modest growth in the fund's revenue following the prior year's substantial decline.

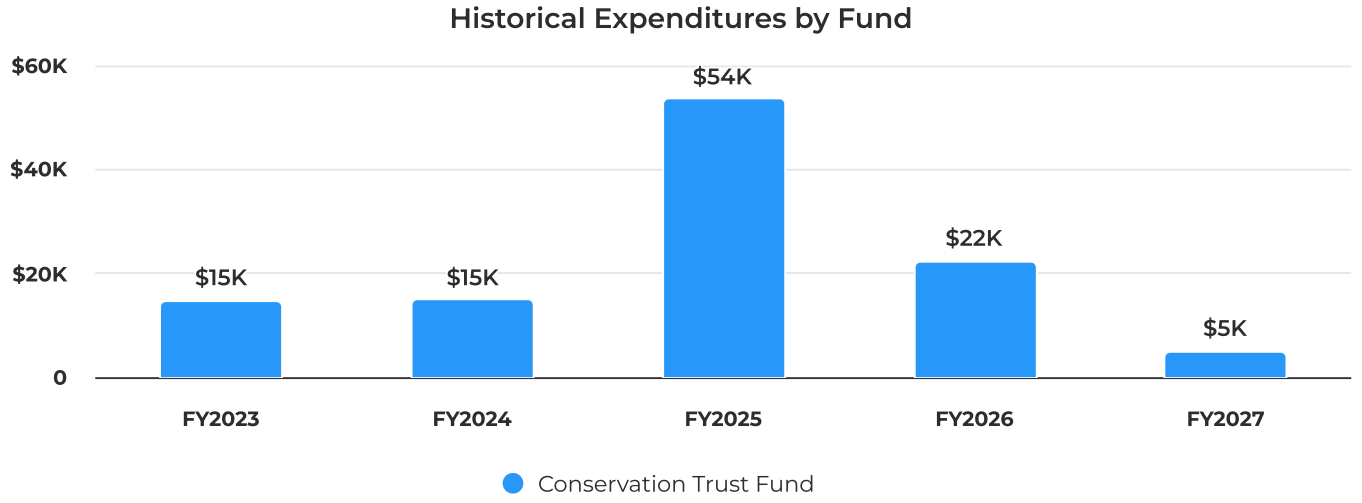


The Conservation Trust Fund's fiscal year revenue totals $30,202, representing 100% of its revenue for the fiscal year.

Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Conservation Trust Fund	$23,312	$29,370	$30,202	2.83%
Total Revenues	**$23,312**	**$29,370**	**$30,202**	**2.83%**

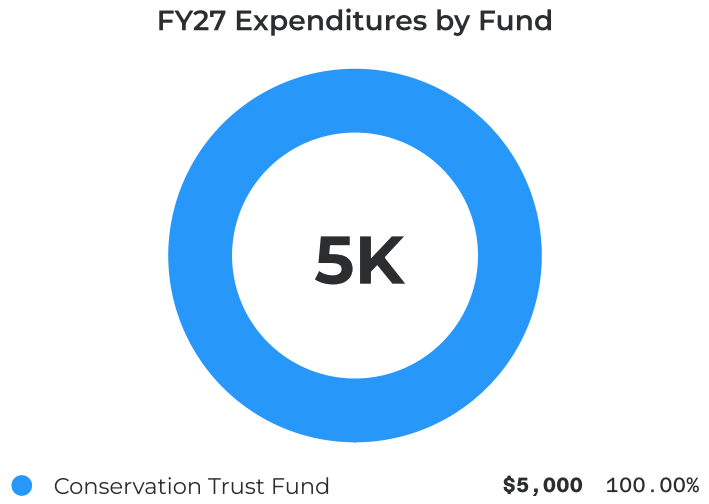
Expenditures by Fund



In FY2027, the total expenditures for the Conservation Trust Fund are budgeted at $5,000, representing a significant decrease of 77.54% from the previous year's total of $22,258 in FY2026. The Conservation Trust Fund remains the sole category, accounting for 100% of the total expenditures in both years.

This decrease of $17,258 in the Conservation Trust Fund expenditure is the largest change observed, continuing the downward trend from the prior year where the fund had already decreased by $31,384, or 58.51%. Overall, the FY2027

budget reflects a substantial reduction in expenditures compared to FY2026.

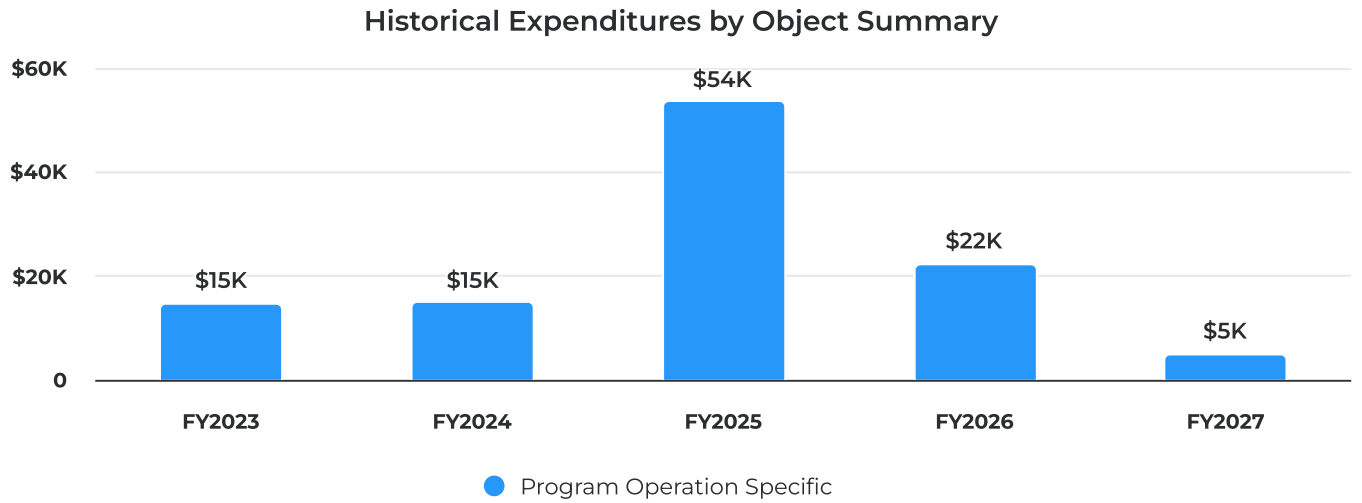


The Conservation Trust Fund's fiscal year expenditures total $5,000, representing 100% of its expenditures.

Expenditures by Fund

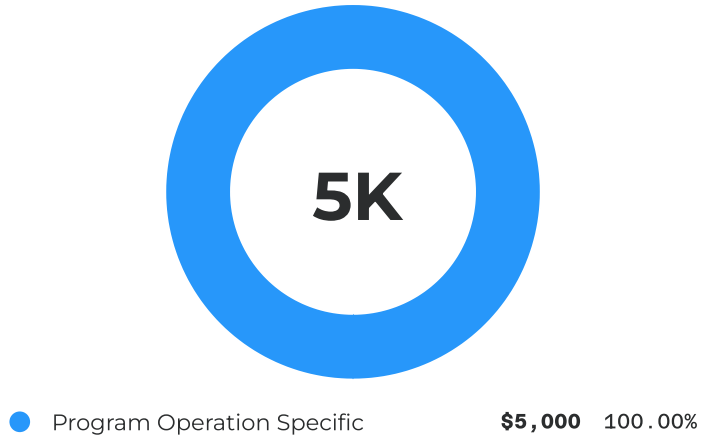
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Conservation Trust Fund	$15,290	$22,258	$5,000	-77.54%
Total Expenditures	**$15,290**	**$22,258**	**$5,000**	**-77.54%**

Expenditures by Object Summary



In FY2027, the Conservation Trust Fund's total expenditures by object amount to $5,000, representing a significant decrease of 77.54% from the previous year's total of $22,258 in FY2026. The entire budget for FY2027 is allocated to the Program Operation Specific category, which also experienced a substantial reduction of $17,258, or 77.54%, down from $22,258 in FY2026. This marks a continued downward trend in expenditures within this category, which accounted for 100% of the total expenditures in both years.

FY27 Expenditures by Object Summary



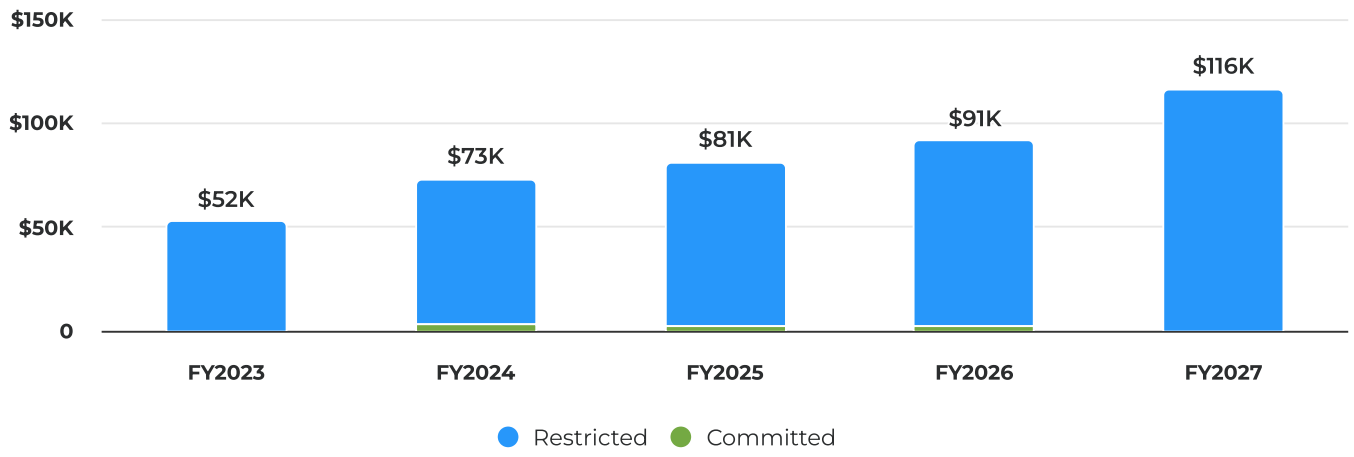
For the Conservation Trust Fund's Fiscal Year Expenditures by Object Summary, the total expenditure is $5,000, which accounts for 100% of the expenditures. This entire amount is allocated to Program Operation Specific.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Program Operation Specific	$15,290	$22,258	$5,000	-77.54%
Total Expenditures	**$15,290**	**$22,258**	**$5,000**	**-77.54%**

Fund Balance

Fund Balance Projections



In FY2027, the Conservation Trust Fund's total fund balance projection increased to $116,489, representing a 27.61% rise from the FY2026 total of $91,286. The largest category, Restricted funds, grew significantly to $116,489, making up 100% of the total fund balance. This is an increase of $27,461 or 30.85% compared to the previous year's $89,028, which accounted for 97.53% of the total.

Conversely, the Committed category decreased from $2,258 in FY2026, which was 2.47% of the total, to $0 in FY2027, a 100% decrease. This shift resulted in the Restricted category comprising the entire fund balance in FY2027, highlighting a notable reallocation within the fund categories.

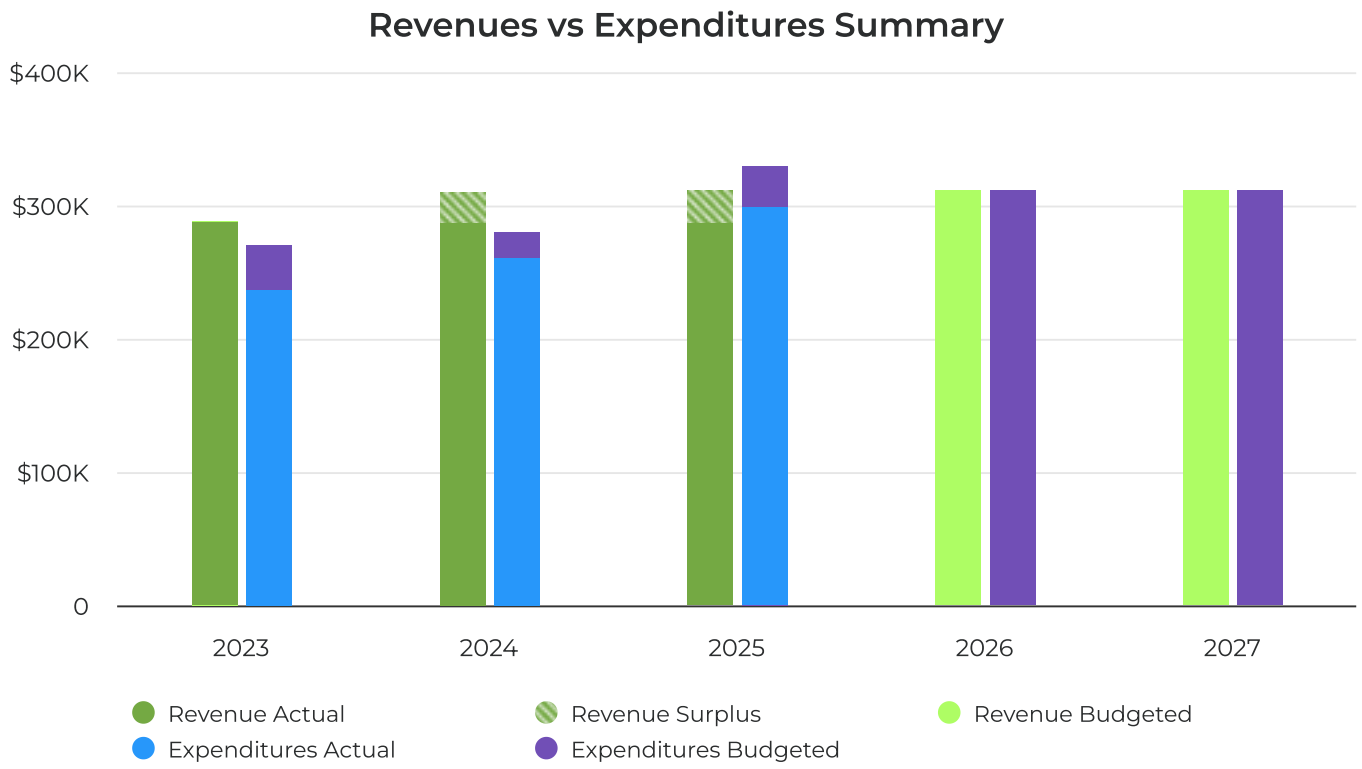
Fund Balance Summary

Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Committed	$2,258	-	-100.00%	-$2,258
Restricted	$89,028	$116,489	30.85%	$27,461
Total Fund Balance	**$91,286**	**$116,489**	**27.61%**	**$25,203**

Law Enforcement Fund

The Delta County wide 0.8% Back the Badge sales tax, approved by voters in 2020, continues to offset law enforcement expenditures. Funds in Cedaredge from this special tax were approved by voters to fund law enforcement salaries, primarily for the School Resource officer, and safety equipment upgrades.

Summary



For the Law Enforcement Fund in 2027, the budgeted expenditures remain steady at $311,000, showing no change (0%) from the previous year's budget. Similarly, the budgeted revenues also hold constant at $311,000, with no increase or decrease (0%) compared to 2026.

Compared to 2026, the expenditures budget had decreased by 5.76%, and the revenue budget had increased by 7.99%. However, in 2027, both expenditures and revenue budgets stabilize at the same level as the prior year, maintaining a balanced budget with revenues matching expenditures at $311,000.

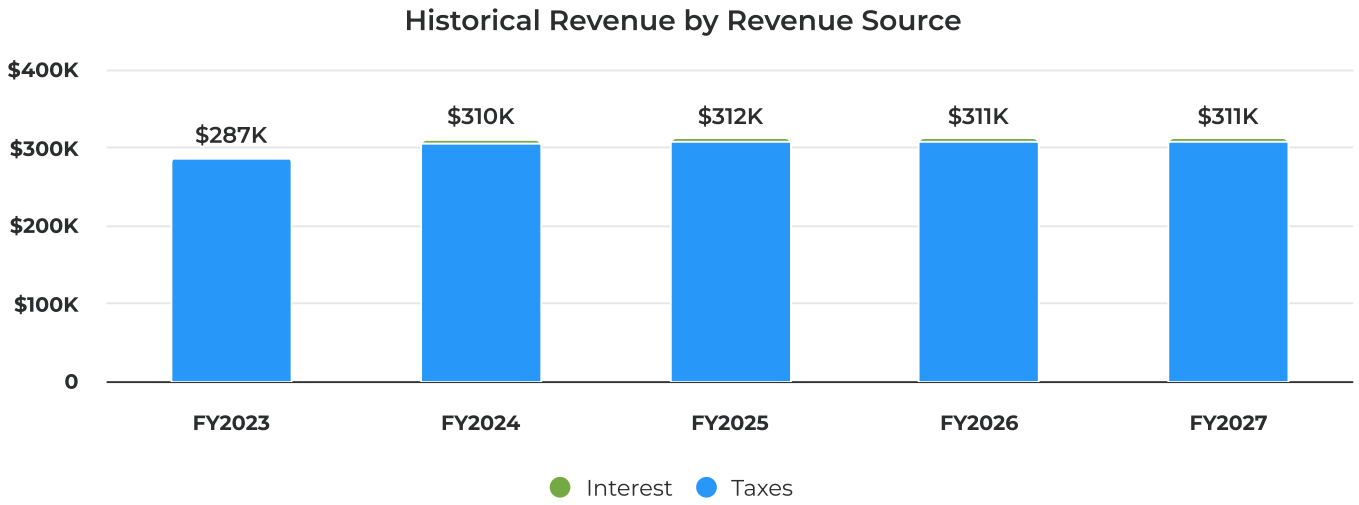
Comprehensive Fund Summary

Comprehensive Fund Summary

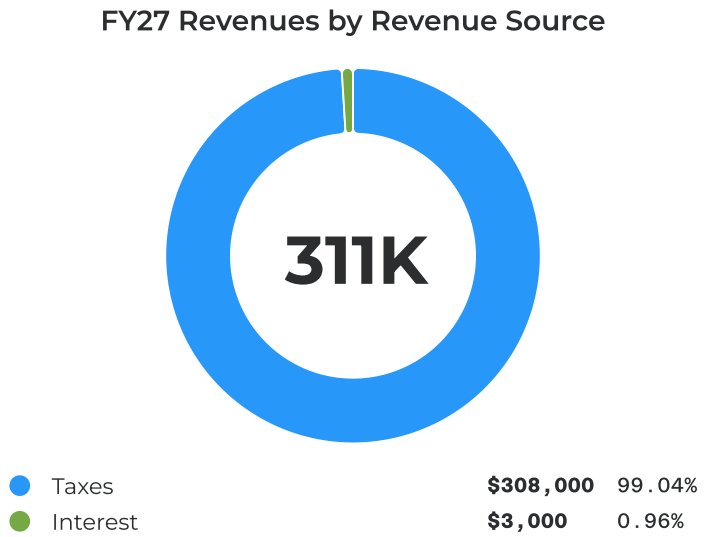
Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Beginning Fund Balance	**$177,586**	**$177,586**	**$180,587**
Revenues			
Taxes	$175,796	$308,000	$308,000
Interest	$3,090	$3,000	$3,000

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted
Total Revenues	**$178,886**	**$311,000**	**$311,000**
Expenditures			
Program Operation Specific	$172,766	$304,900	$304,900
Interest	$3,478	$6,100	$6,100
Total Expenditures	**$176,244**	**$311,000**	**$311,000**
Total Revenues Less Expenditures	**$2,642**	**-**	**-**
Ending Fund Balance	**$180,228**	**$177,586**	**$180,587**

Revenues by Revenue Source



For FY2027, the Law Enforcement Fund's total revenue remains steady at $311,000, showing no change from FY2026. Taxes continue to be the dominant revenue source, contributing $308,000, which is 99.04% of the total, unchanged in both amount and percentage from the previous year. Interest revenue also remains constant at $3,000, representing 0.96% of total revenue, with no increase or decrease compared to FY2026.



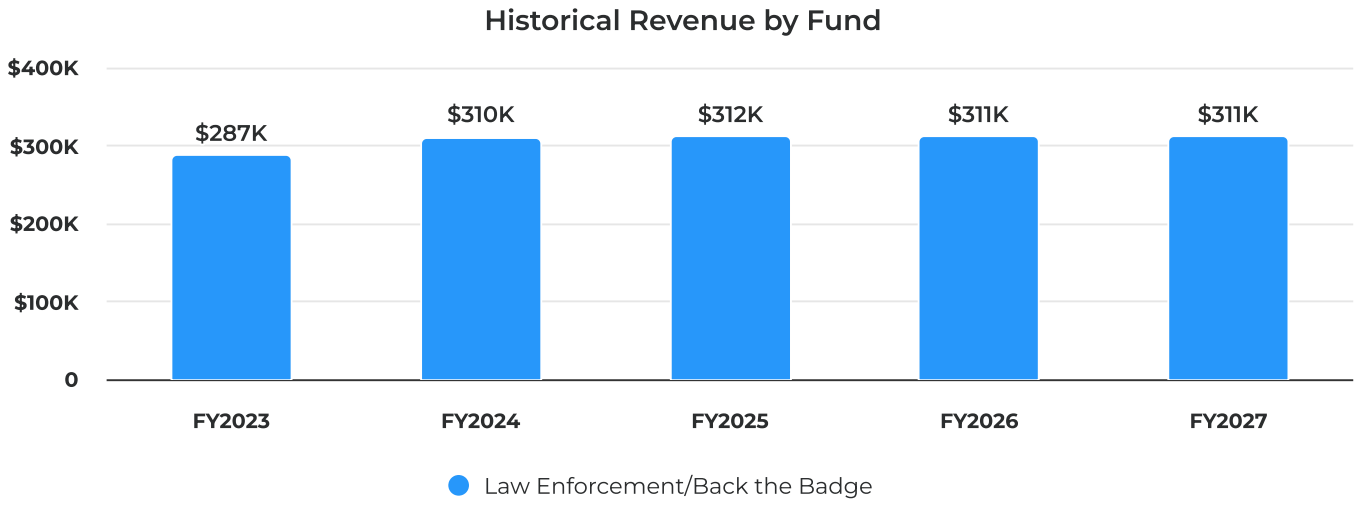
The Law Enforcement Fund's Fiscal Year Revenue by Revenue Source consists primarily of Taxes, which contribute $308,000, accounting for 99.04% of the total revenue. Interest income makes up the remaining $3,000, representing

0.96% of the revenue.

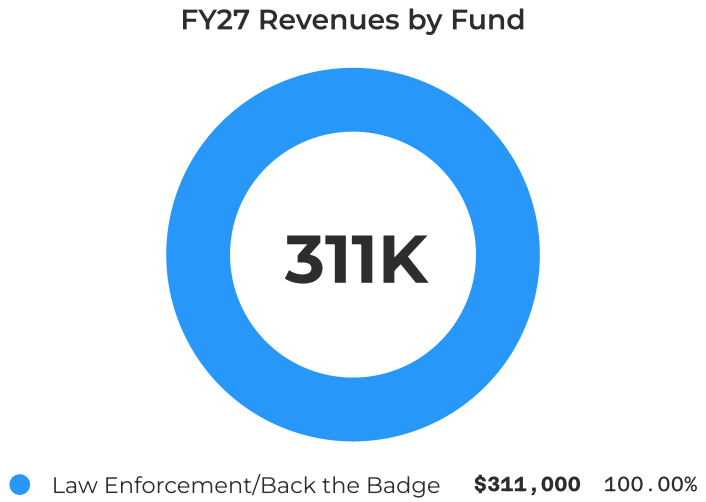
Revenues by Revenue Source

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Taxes	$175,796	$308,000	$308,000	-
Interest	$3,090	$3,000	$3,000	-
Total Revenues	**$178,886**	**$311,000**	**$311,000**	**-**

Revenues by Fund



For FY2027, the total revenue for the Law Enforcement Fund remains steady at $311,000, showing no change from the previous year, FY2026. The largest revenue category, Law Enforcement/Back the Badge, continues to represent 100% of the total revenue, maintaining the same amount of $311,000. This category experienced no increase or decrease compared to FY2026, remaining stable at $311,000 with a 0% change.

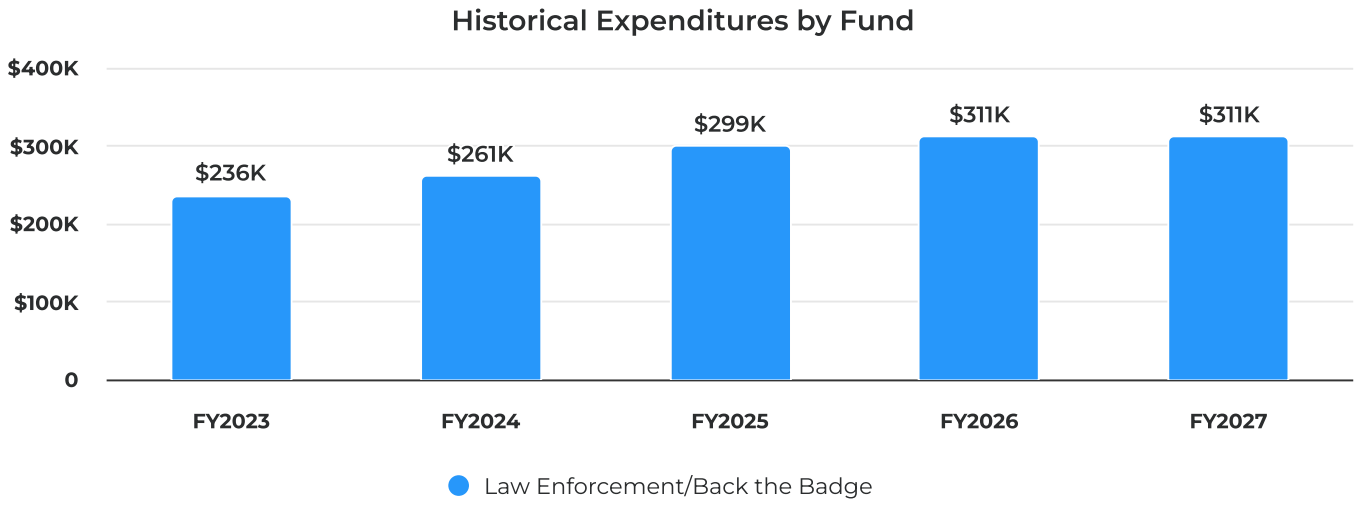


The Law Enforcement Fund's Fiscal Year Revenue by Fund consists entirely of $311,000 from Law Enforcement/Back the Badge, representing 100% of the total revenue.

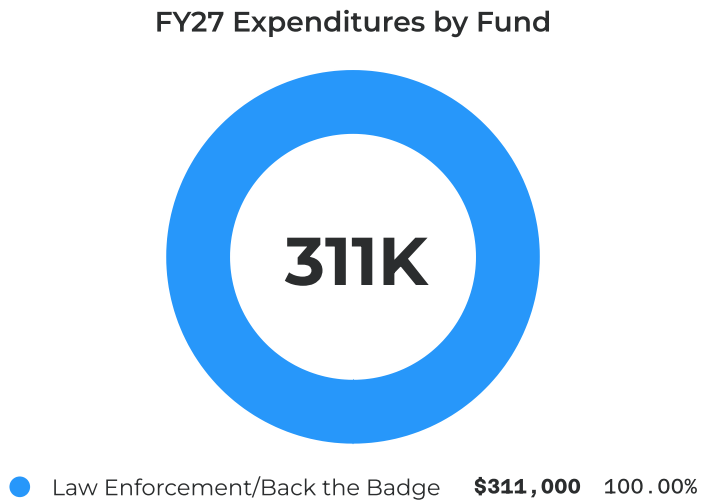
Revenues by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Law Enforcement/Back the Badge	$178,886	$311,000	$311,000	-
Total Revenues	**$178,886**	**$311,000**	**$311,000**	**-**

Expenditures by Fund



In FY2027, the total expenditures for the Law Enforcement Fund remain steady at $311,000, showing no change from the previous year. The entire budget continues to be allocated to the Law Enforcement/Back the Badge category, which represents 100% of the total fund. This category experienced a 3.96% increase in FY2026, rising by $11,855 to reach $311,000, but in FY2027, it holds steady with no additional increase or decrease in funding.

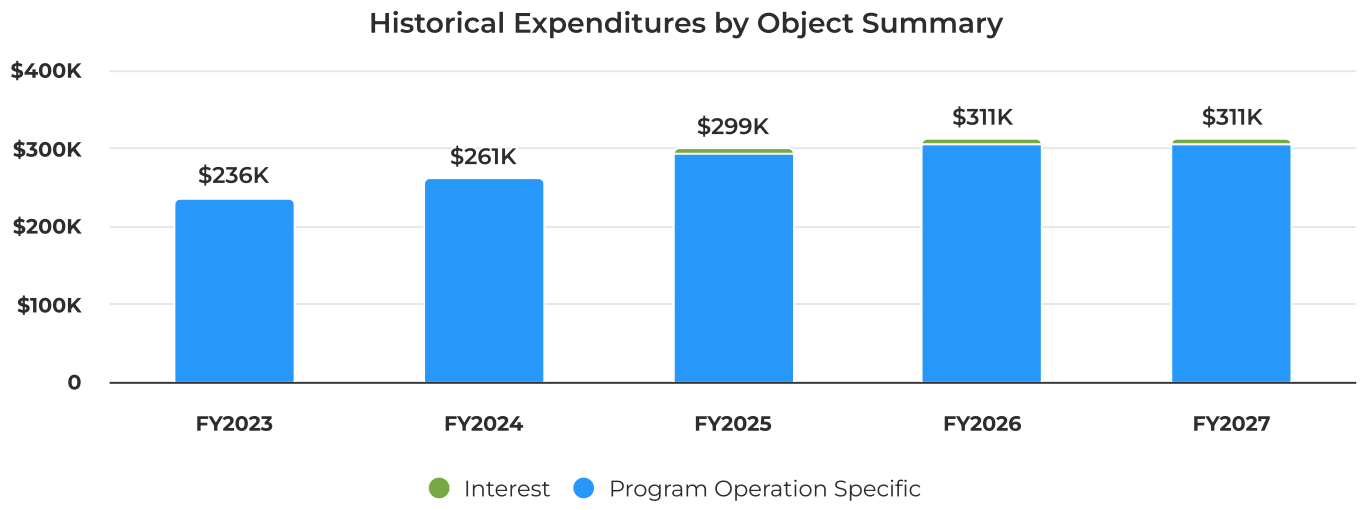


The Fiscal Year Expenditures by Fund for the Law Enforcement Fund consist entirely of the Law Enforcement/Back the Badge category, which accounts for $311,000 or 100% of the expenditures.

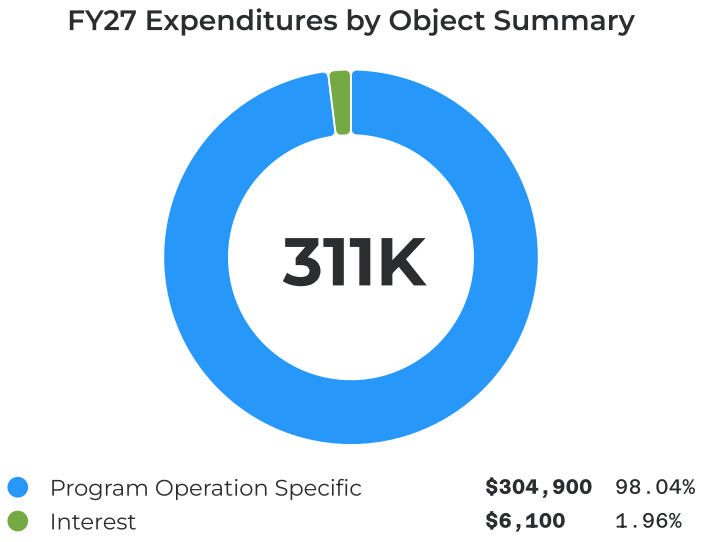
Expenditures by Fund

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Law Enforcement/Back the Badge	$176,244	$311,000	$311,000	-
Total Expenditures	**$176,244**	**$311,000**	**$311,000**	**-**

Expenditures by Object Summary



The Law Enforcement Fund's total expenditures for FY2027 remain steady at $311,000, showing no change from FY2026. The largest expenditure category, Program Operation Specific, continues to dominate the budget at $304,900, representing 98.04% of the total, with no increase from the previous year. Similarly, the Interest category holds steady at $6,100, accounting for 1.96% of the total expenditures, also without any change from FY2026.

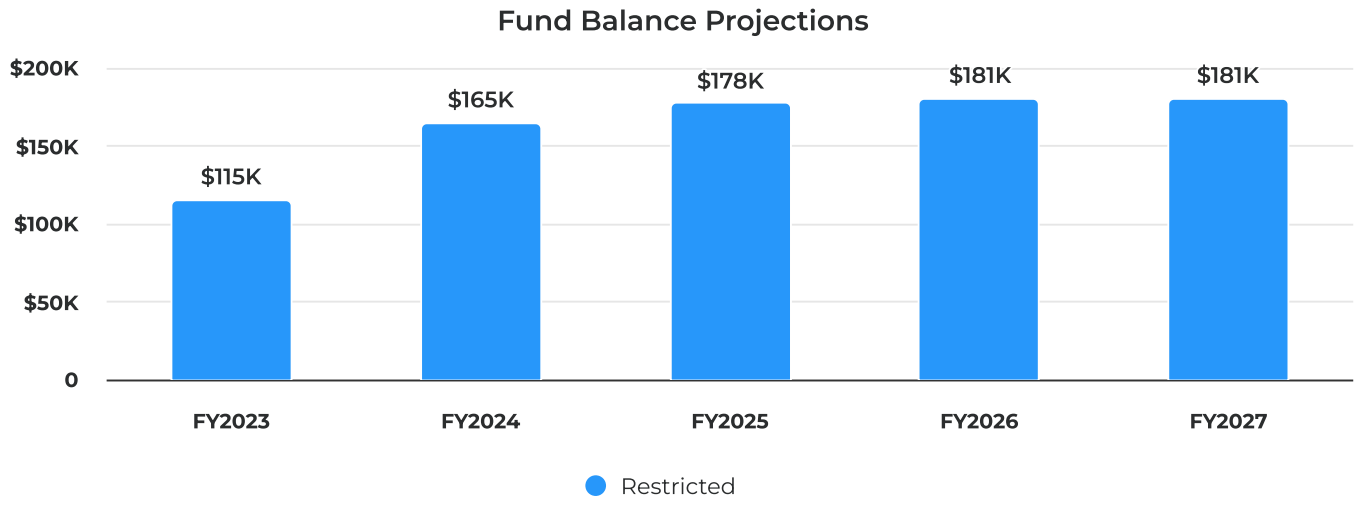


The Law Enforcement Fund's Fiscal Year Expenditures by Object Summary consists primarily of Program Operation Specific expenses, totaling $304,900 and accounting for 98.04% of the expenditures. Interest expenses make up the remaining $6,100, representing 1.96% of the total expenditures.

Expenditures by Object Summary

Category	FY 2026 Actuals	FY 2026 Budget	FY 2027 Budgeted	FY 2026 Budget vs. FY 2027 Budgeted (% Change)
Program Operation Specific	$172,766	$304,900	$304,900	-
Interest	$3,478	$6,100	$6,100	-
Total Expenditures	**$176,244**	**$311,000**	**$311,000**	**-**

Fund Balance



For FY2027, the Law Enforcement Fund's total fund balance projection remains steady at $180,587, showing no change from FY2026. The entire fund balance continues to be categorized as Restricted, maintaining 100% of the total. Compared to the previous year, there is no increase or decrease in the Restricted category, which held steady at $180,587 in FY2026 after a 1.69% increase of $3,001 from the prior period. Overall, FY2027 reflects a stable fund balance with no changes in amount or category distribution from FY2026.

Fund Balance Summary

Fund Balance	FY 2026	FY 2027	FY 2026 vs. FY 2027 (% Change)	FY 2026 vs. FY 2027 ($ Change)
Restricted	$180,587	$180,587	-	-
Total Fund Balance	**$180,587**	**$180,587**	**-**	**-**

Funding Sources Overview

The Town of Cedaredge utilizes a variety of funding sources to support its operations, capital improvements, and public services. These funding sources ensure the town can effectively manage its fiscal responsibilities and maintain the well-being of its residents. Below is an overview of the primary funding sources that contribute to the town's budget:

1. **General Fund Revenues:**
    - The General Fund is the primary operating fund for the town and includes revenue from property taxes, sales taxes, franchise fees, and other miscellaneous sources. This fund supports essential services such as public safety, public works, parks and recreation, and administration.
2. **Utility Revenues:**
    - Utility revenues come from water and wastewater services provided to town residents and businesses. These funds are used to maintain and improve the town's infrastructure and ensure high-quality utility services.
3. **Grants and Intergovernmental Funds:**
    - The town regularly applies for federal, state, and local grants to fund various projects, including infrastructure improvements, public safety enhancements, park and recreation, and community development initiatives. These funds are critical in offsetting costs and supporting projects that benefit the community.
4. **Enterprise Funds:**
    - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the cost of providing goods or services is recovered primarily through user charges. These include utilities and golf recreation services provided to residents.

By diversifying its funding sources, the Town of Cedaredge is able to maintain a balanced budget and ensure that resources are allocated efficiently to meet the needs of the community. Each funding source plays a crucial role in ensuring the city's financial stability while supporting its long-term goals and objectives.

Capital Improvement Plan

The Town of Cedaredge's Capital Improvement Program Five-Year Plan (CIP) sets forth capital projects essential to maintain and improve the Town's public facilities. It allows for orderly implementation of the Town's Master Plan. These facilities include town-owned buildings, major equipment, water infrastructure, wastewater infrastructure, parks, transportation systems, and information technology. Capital projects cost more than $5,000 and provide long-term assets to the Town.

Capital Budgeting Process

Each year, the Board of Trustees (Board) reviews and updates the CIP, considering the Town's needs, priorities, and available funding. The five-year CIP provides several benefits:

- Prioritizes needs and establishes an orderly basis for sound budgetary decisions.

- Focuses attention on mandated and community goals, needs, and capabilities to use public funds effectively and long-term planning to address future needs.

- Improves the likelihood of obtaining state and federal financing assistance for projects.

- Encourages project coordination between the Town and public agencies to reduce scheduling conflicts.

- Permits private enterprises to relate and/or align their projects to the CIP.

The CIP is developed annually as part of the Town's budget process. Capital projects are administered by the Public Works Department (PW). PW leads the development of the CIP and coordinates with the Town's offices and departments to identify, compile, and document capital needs. Capital needs for the Town's infrastructure, such as roads, bridges, buildings, and parks, including 52 projects estimated at nearly $23.7 million. This far exceeds available financing resources. As such, priorities must be established and revised as new funding streams become available, and the Town's capital needs are modified.

Unfunded or partially funded projects in Budget Years 2027 through 2030 illustrate priorities and the magnitude of future funding needed. These recommendations are presented to the Board during the annual Budget Workshops. The Board's adoption of the CIP budget appropriates funding for the first year of the five-year program as part of the operating budget. The total capital budget requested for the Town of Cedaredge in 2026 is $3,902,307. Budgeted costs may consist of design, environmental, construction, equipment, land purchase, and project administration of new, improved, or replacement infrastructure. Associated funding is provided through a wide variety of sources, including local, state, and federal grants, gas tax revenues, bonds, fees, capital funds, and enterprise funds.

Definitions and Criteria for Capital Projects

Capital assets, which include property, equipment and infrastructure assets, are defined by the Town as assets that have a useful life of one or more years, and for which the initial, individual value equals or exceeds $5,000.

One Year Plan

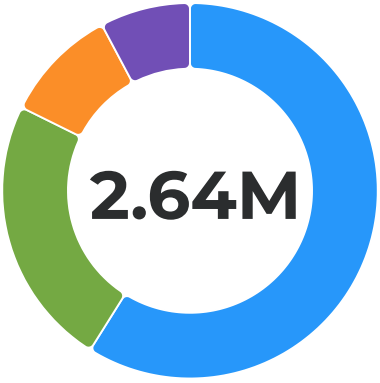
FY27 Total Capital Requested

$2,639,500

FY27 Total Funding Requested

$2,639,500

FY27 Total Funding Requested by Source



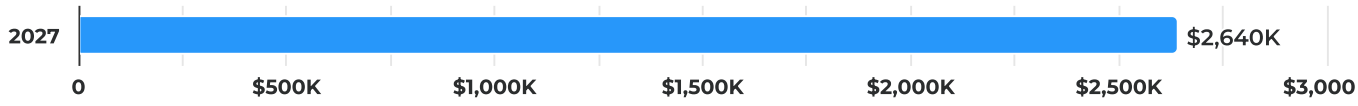
Grants	$1,555,000	58.91%
Current revenues	$617,500	23.39%
Reserves	$262,000	9.93%
Loans	$205,000	7.77%

FY27 Total Funding Requested by Department



Culture and Recreation	$890,000	33.72%
Streets	$801,000	30.35%
Water Fund	$625,000	23.68%
Wastewater Fund	$262,000	9.93%
Golf Course	$61,500	2.33%

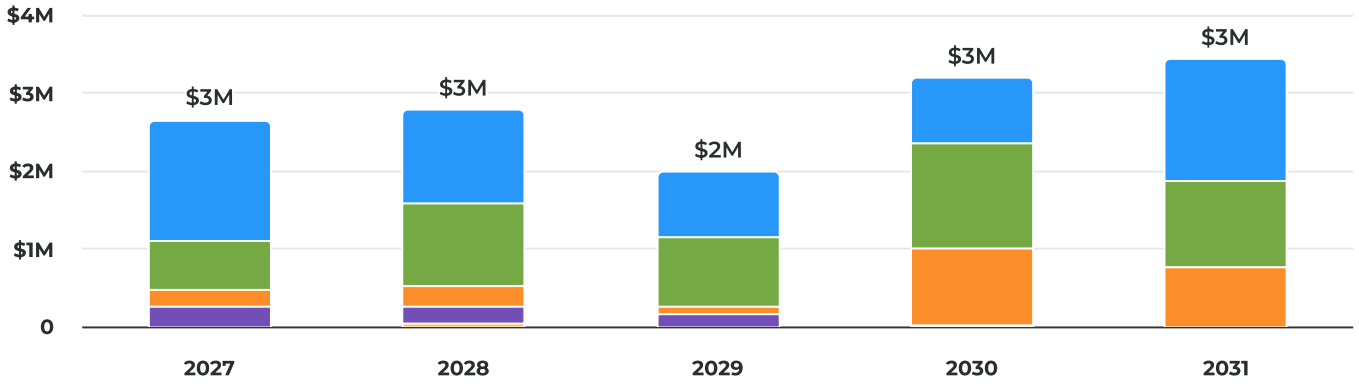
FY27 Capital Cost Breakdown



Capital Costs	**$2,639,500**	100.00%
Operational Costs	**$0**	0.00%

Capital Improvement Multi-Year Plan

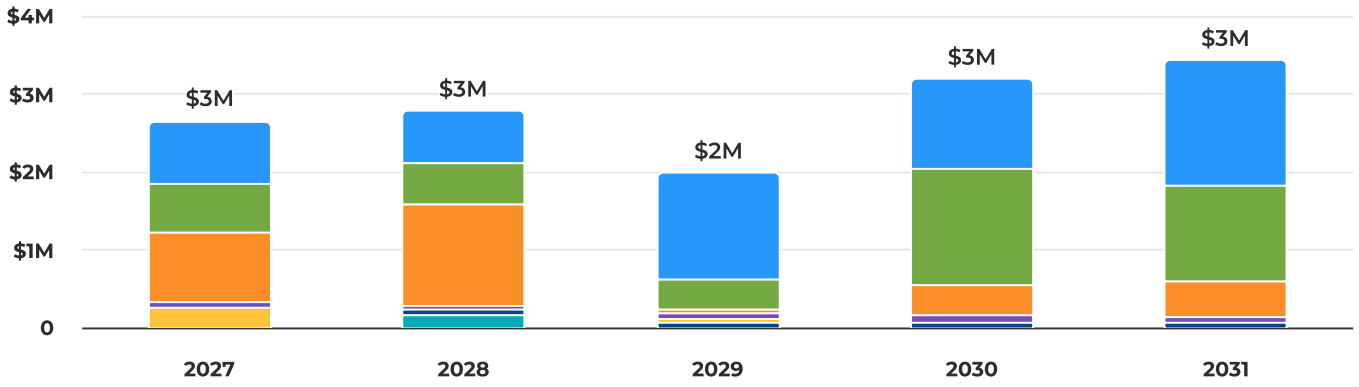
FY27 - FY31 Total Funding Requested by Source



Funding by Source Totals (all years)

Grants	**$6,015,386**	42.92%
Current revenues	**$4,997,500**	35.66%
Loans	**$2,335,000**	16.66%
Reserves	**$622,000**	4.44%
Contributions	**$45,000**	0.32%

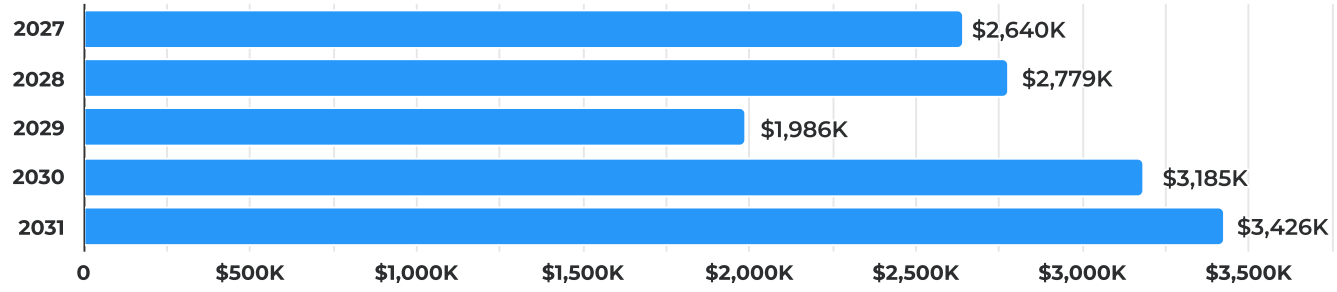
FY27 - FY31 Total Funding Requested by Department



Funding by Department Totals (all years)

Streets	**$5,601,000**	39.96%
Water Fund	**$4,273,000**	30.49%
Culture and Recreation	**$3,075,386**	21.94%
Golf Course	**$341,500**	2.44%
Wastewater Fund	**$304,000**	2.17%
Public Safety	**$260,000**	1.86%
Civic Center	**$160,000**	1.14%

FY27 - FY31 Capital Cost Breakdown



Capital Cost Totals (all years)

Capital Costs	**$14,014,886**	100.00%
Operational Costs	**$0**	0.00%

Capital Improvement Plan - Project Types

FY27 - FY31 Capital Costs By Project Type



Roads and Bridges	**$4,930,000**	35.18%
Other Improvements	**$3,891,386**	27.77%
Water Infrastructure	**$3,755,000**	26.79%
Other Equipment	**$601,500**	4.29%
Vehicles and Equipment	**$480,000**	3.42%
Building and Facilities	**$345,000**	2.46%
Wastewater Infrastructure	**$12,000**	0.09%

Roads and Bridges

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$330,000	$335,000	$485,000	$1,075,000	$785,000	**$3,010,000**
Trails/Paths/Sidewalks Project List	$0	$40,000	$820,000	$40,000	$820,000	**$1,720,000**
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	$0	$200,000	$0	$0	$0	**$200,000**
Total Roads and Bridges	**$330,000**	**$575,000**	**$1,305,000**	**$1,115,000**	**$1,605,000**	**$4,930,000**

Other Improvements

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Hunsicker Park; Tennis/Pickleball Court	$890,000	$500,000	$0	$0	$0	**$1,390,000**
High Country Park, Skate Park	$0	$633,675	$0	$338,680	$218,031	**$1,190,386**
Sidewalk from Main Street to NW Cedar Ave	$446,000	$0	$0	$0	$0	**$446,000**
Civic Center Parking Lot Resurface + Striping	$0	$160,000	$0	$0	$0	**$160,000**
High Country Park, Pedestrian Bridge	$0	$0	$0	$10,000	$125,000	**$135,000**
Town Park, Pavilion Electrical	$0	$120,000	$0	$0	$0	**$120,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$10,000	$100,000	**$110,000**
Filter Media Reclassification; Water Treatment Plant	$100,000	$0	$0	$0	$0	**$100,000**
Wayfinding Signage Implementation Program	$25,000	$25,000	$25,000	$0	$0	**$75,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
High Country Park, Parking Lot	$0	$15,000	$50,000	$0	$0	**$65,000**
Surface Creek Trail Expansion	$0	$0	$0	$20,000	$20,000	**$40,000**
Material Storage Bins; Golf Maintenance Yard	$0	$30,000	$0	$0	$0	**$30,000**
Concrete Cart Paths (Back 9, 3 Phases)	$0	$0	$10,000	$10,000	$10,000	**$30,000**
Total Other Improvements	**$1,461,000**	**$1,483,675**	**$85,000**	**$388,680**	**$473,031**	**$3,891,386**

Water Infrastructure

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Water Pipeline Replacement; Major Projects	$30,000	$275,000	$95,000	$995,000	$765,000	**$2,160,000**
Reservoir Maintenance/Repairs	$50,000	$0	$50,000	$500,000	$0	**$600,000**
New 300,000 Storage Tank (Water Treatment Plant)	$350,000	$0	$0	$0	$0	**$350,000**
Auxiliary Backwash Pond; Water Treatment Plant	$0	$0	$100,000	$0	$100,000	**$200,000**
New Well; Town Park	$0	$0	$150,000	$0	$0	**$150,000**
Backwash System Replacement; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Electrical Upgrades; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Water Storage Tanks (2); Inspection/Maintenance	$95,000	$0	$0	$0	$0	**$95,000**
Total Water Infrastructure	**$525,000**	**$475,000**	**$395,000**	**$1,495,000**	**$865,000**	**$3,755,000**

Other Equipment

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
UV Disinfection	$250,000	$0	$0	$0	$0	**$250,000**
Golf Course Equipment	$0	$25,000	$40,000	$80,000	$60,000	**$205,000**
Minor Road Maintenance; Equipment	$0	$10,000	$40,000	$40,000	$0	**$90,000**
Walk-In Freezer	$31,500	$0	$0	$0	$0	**$31,500**
Lawn Mower (Parks and Open Space)	$0	$25,000	$0	$0	$0	**$25,000**
Total Other Equipment	**$281,500**	**$60,000**	**$80,000**	**$120,000**	**$60,000**	**$601,500**

Vehicles and Equipment

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Law Enforcement)	$0	$62,000	$64,000	$66,000	$68,000	**$260,000**
Vehicle Replacement (Water)	$0	$49,000	$0	$0	$55,000	**$104,000**
Vehicle Replacement (Public Works)	$0	$60,000	$0	$0	$0	**$60,000**
Vehicle Replacement (Wastewater)	$0	$0	$42,000	$0	$0	**$42,000**
ATV Replacement (Water)	$0	$14,000	$0	$0	$0	**$14,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Total Vehicles and Equipment	**$0**	**$185,000**	**$106,000**	**$66,000**	**$123,000**	**$480,000**

Building and Facilities

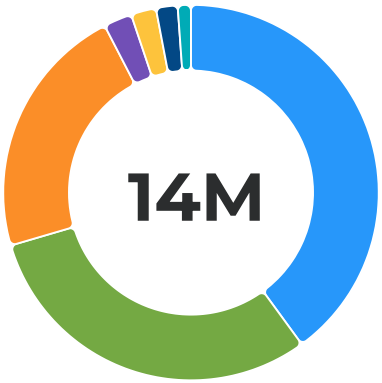
Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Water Treatment Plant-North Building	$0	$0	$0	$0	$300,000	**$300,000**
New Storage Building; Golf Maintenance Yard	$30,000	$0	$0	$0	$0	**$30,000**
Golf Clubhouse Restroom (ADA)	$0	$0	$15,000	$0	$0	**$15,000**
Total Building and Facilities	**$30,000**	**$0**	**$15,000**	**$0**	**$300,000**	**$345,000**

Wastewater Infrastructure

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
New WAS Pump	$12,000	$0	$0	$0	$0	**$12,000**
Total Wastewater Infrastructure	**$12,000**	**$0**	**$0**	**$0**	**$0**	**$12,000**

Capital Improvement Plan - Departments

FY27 - FY31 Capital Costs by Department



Streets	**$5,601,000**	39.96%
Water Fund	**$4,273,000**	30.49%
Culture and Recreation	**$3,075,386**	21.94%
Golf Course	**$341,500**	2.44%
Wastewater Fund	**$304,000**	2.17%
Public Safety	**$260,000**	1.86%
Civic Center	**$160,000**	1.14%

Streets

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$330,000	$335,000	$485,000	$1,075,000	$785,000	**$3,010,000**
Trails/Paths/Sidewalks Project List	$0	$40,000	$820,000	$40,000	$820,000	**$1,720,000**
Sidewalk from Main Street to NW Cedar Ave	$446,000	$0	$0	$0	$0	**$446,000**
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	$0	$200,000	$0	$0	$0	**$200,000**
Minor Road Maintenance; Equipment	$0	$10,000	$40,000	$40,000	$0	**$90,000**
Wayfinding Signage Implementation Program	$25,000	$25,000	$25,000	$0	$0	**$75,000**
Vehicle Replacement (Public Works)	$0	$60,000	$0	$0	$0	**$60,000**
Total Streets	**$801,000**	**$670,000**	**$1,370,000**	**$1,155,000**	**$1,605,000**	**$5,601,000**

Water Fund

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Water Pipeline Replacement; Major Projects	$30,000	$275,000	$95,000	$995,000	$765,000	**$2,160,000**
Reservoir Maintenance/Repairs	$50,000	$0	$50,000	$500,000	$0	**$600,000**
New 300,000 Storage Tank (Water Treatment Plant)	$350,000	$0	$0	$0	$0	**$350,000**
Water Treatment Plant-North Building	$0	$0	$0	$0	$300,000	**$300,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Auxiliary Backwash Pond; Water Treatment Plant	$0	$0	$100,000	$0	$100,000	**$200,000**
New Well; Town Park	$0	$0	$150,000	$0	$0	**$150,000**
Vehicle Replacement (Water)	$0	$49,000	$0	$0	$55,000	**$104,000**
Backwash System Replacement; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Electrical Upgrades; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Filter Media Reclassification; Water Treatment Plant	$100,000	$0	$0	$0	$0	**$100,000**
Water Storage Tanks (2); Inspection/Maintenance	$95,000	$0	$0	$0	$0	**$95,000**
ATV Replacement (Water)	$0	$14,000	$0	$0	$0	**$14,000**
Total Water Fund	**$625,000**	**$538,000**	**$395,000**	**$1,495,000**	**$1,220,000**	**$4,273,000**

Culture and Recreation

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Hunsicker Park; Tennis/Pickleball Court	$890,000	$500,000	$0	$0	$0	**$1,390,000**
High Country Park, Skate Park	$0	$633,675	$0	$338,680	$218,031	**$1,190,386**
High Country Park, Pedestrian Bridge	$0	$0	$0	$10,000	$125,000	**$135,000**
Town Park, Pavilion Electrical	$0	$120,000	$0	$0	$0	**$120,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$10,000	$100,000	**$110,000**
High Country Park, Parking Lot	$0	$15,000	$50,000	$0	$0	**$65,000**
Surface Creek Trail Expansion	$0	$0	$0	$20,000	$20,000	**$40,000**
Lawn Mower (Parks and Open Space)	$0	$25,000	$0	$0	$0	**$25,000**
Total Culture and Recreation	**$890,000**	**$1,293,675**	**$50,000**	**$378,680**	**$463,031**	**$3,075,386**

Golf Course

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Golf Course Equipment	$0	$25,000	$40,000	$80,000	$60,000	**$205,000**
Walk-In Freezer	$31,500	$0	$0	$0	$0	**$31,500**
Material Storage Bins; Golf Maintenance Yard	$0	$30,000	$0	$0	$0	**$30,000**
New Storage Building; Golf Maintenance Yard	$30,000	$0	$0	$0	$0	**$30,000**
Concrete Cart Paths (Back 9, 3 Phases)	$0	$0	$10,000	$10,000	$10,000	**$30,000**
Golf Clubhouse Restroom (ADA)	$0	$0	$15,000	$0	$0	**$15,000**
Total Golf Course	**$61,500**	**$55,000**	**$65,000**	**$90,000**	**$70,000**	**$341,500**

Wastewater Fund

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
UV Disinfection	$250,000	$0	$0	$0	$0	**$250,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Wastewater)	$0	$0	$42,000	$0	$0	**$42,000**
New WAS Pump	$12,000	$0	$0	$0	$0	**$12,000**
Total Wastewater Fund	**$262,000**	**$0**	**$42,000**	**$0**	**$0**	**$304,000**

Public Safety

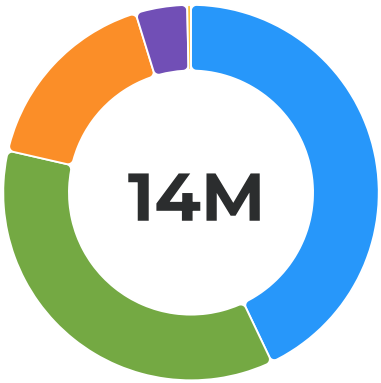
Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Law Enforcement)	$0	$62,000	$64,000	$66,000	$68,000	**$260,000**
Total Public Safety	**$0**	**$62,000**	**$64,000**	**$66,000**	**$68,000**	**$260,000**

Civic Center

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Civic Center Parking Lot Resurface + Striping	$0	$160,000	$0	$0	$0	**$160,000**
Total Civic Center	**$0**	**$160,000**	**$0**	**$0**	**$0**	**$160,000**

Capital Improvement Plan - Expenditures

FY27 - FY31 Expenditures by Fund



Grants	**$6,015,386**	42.92%
Current revenues	**$4,997,500**	35.66%
Loans	**$2,335,000**	16.66%
Reserves	**$622,000**	4.44%
Contributions	**$45,000**	0.32%

Grants

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Trails/Paths/Sidewalks Project List	$0	$0	$800,000	$0	$800,000	**$1,600,000**
Hunsicker Park; Tennis/Pickleball Court	$890,000	$500,000	$0	$0	$0	**$1,390,000**
High Country Park, Skate Park	$0	$588,675	$0	$338,680	$218,031	**$1,145,386**
Reservoir Maintenance/Repairs	$0	$0	$0	$500,000	$0	**$500,000**
Sidewalk from Main Street to NW Cedar Ave	$390,000	$0	$0	$0	$0	**$390,000**
Water Treatment Plant-North Building	$0	$0	$0	$0	$300,000	**$300,000**
New 300,000 Storage Tank (Water Treatment Plant)	$200,000	$0	$0	$0	$0	**$200,000**
High Country Park, Pedestrian Bridge	$0	$0	$0	$0	$125,000	**$125,000**
Town Park, Pavilion Electrical	$0	$120,000	$0	$0	$0	**$120,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$0	$100,000	**$100,000**
UV Disinfection	$75,000	$0	$0	$0	$0	**$75,000**
High Country Park, Parking Lot	$0	$0	$50,000	$0	$0	**$50,000**
Surface Creek Trail Expansion	$0	$0	$0	$0	$20,000	**$20,000**
Total Grants	**$1,555,000**	**$1,208,675**	**$850,000**	**$838,680**	**$1,563,031**	**$6,015,386**

Current revenues

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$330,000	$335,000	$485,000	$1,075,000	$785,000	**$3,010,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Law Enforcement)	$0	$62,000	$64,000	$66,000	$68,000	**$260,000**
Golf Course Equipment	$0	$25,000	$40,000	$80,000	$60,000	**$205,000**
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	$0	$200,000	$0	$0	$0	**$200,000**
Auxiliary Backwash Pond; Water Treatment Plant	$0	$0	$100,000	$0	$100,000	**$200,000**
Civic Center Parking Lot Resurface + Striping	$0	$160,000	$0	$0	$0	**$160,000**
Trails/Paths/Sidewalks Project List	$0	$40,000	$20,000	$40,000	$20,000	**$120,000**
Vehicle Replacement (Water)	$0	$49,000	$0	$0	$55,000	**$104,000**
Reservoir Maintenance/Repairs	$50,000	$0	$50,000	$0	$0	**$100,000**
Water Storage Tanks (2); Inspection/Maintenance	$95,000	$0	$0	$0	$0	**$95,000**
Minor Road Maintenance; Equipment	$0	$10,000	$40,000	$40,000	$0	**$90,000**
Wayfinding Signage Implementation Program	$25,000	$25,000	$25,000	$0	$0	**$75,000**
Vehicle Replacement (Public Works)	$0	$60,000	$0	$0	$0	**$60,000**
Sidewalk from Main Street to NW Cedar Ave	$56,000	$0	$0	$0	$0	**$56,000**
Vehicle Replacement (Wastewater)	$0	$0	$42,000	$0	$0	**$42,000**
Walk-In Freezer	$31,500	$0	$0	$0	$0	**$31,500**
Material Storage Bins; Golf Maintenance Yard	$0	$30,000	$0	$0	$0	**$30,000**
New Storage Building; Golf Maintenance Yard	$30,000	$0	$0	$0	$0	**$30,000**
Concrete Cart Paths (Back 9, 3 Phases)	$0	$0	$10,000	$10,000	$10,000	**$30,000**
Lawn Mower (Parks and Open Space)	$0	$25,000	$0	$0	$0	**$25,000**
Surface Creek Trail Expansion	$0	$0	$0	$20,000	$0	**$20,000**
High Country Park, Parking Lot	$0	$15,000	$0	$0	$0	**$15,000**
Golf Clubhouse Restroom (ADA)	$0	$0	$15,000	$0	$0	**$15,000**
ATV Replacement (Water)	$0	$14,000	$0	$0	$0	**$14,000**
High Country Park, Pedestrian Bridge	$0	$0	$0	$10,000	$0	**$10,000**
Total Current revenues	**$617,500**	**$1,050,000**	**$891,000**	**$1,341,000**	**$1,098,000**	**$4,997,500**

Loans

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Water Pipeline Replacement; Major Projects	$30,000	$275,000	$95,000	$995,000	$765,000	**$2,160,000**
UV Disinfection	$175,000	$0	$0	$0	$0	**$175,000**
Total Loans	**$205,000**	**$275,000**	**$95,000**	**$995,000**	**$765,000**	**$2,335,000**

Reserves

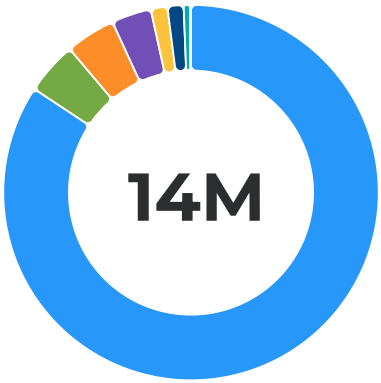
Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
New Well; Town Park	$0	$0	$150,000	$0	$0	**$150,000**
New 300,000 Storage Tank (Water Treatment Plant)	$150,000	$0	$0	$0	$0	**$150,000**
Backwash System Replacement; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Electrical Upgrades; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Filter Media Reclassification; Water Treatment Plant	$100,000	$0	$0	$0	$0	**$100,000**
New WAS Pump	$12,000	$0	$0	$0	$0	**$12,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$10,000	$0	**$10,000**
Total Reserves	**$262,000**	**$200,000**	**$150,000**	**$10,000**	**$0**	**$622,000**

Contributions

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
High Country Park, Skate Park	$0	$45,000	$0	$0	$0	**$45,000**
Total Contributions	**$0**	**$45,000**	**$0**	**$0**	**$0**	**$45,000**

Capital Improvement Plan - Capital Costs

FY27 - FY31 Capital Costs by Category



Construction/Maintenance	**$11,815,386**	84.31%
Design	**$635,000**	4.53%
Equipment	**$601,500**	4.29%
Vehicle Cost	**$480,000**	3.42%
Planning	**$200,000**	1.43%
Engineering	**$195,000**	1.39%
Land/Right-of-way	**$76,000**	0.54%
Equipment/Vehicle/Furnishings	**$12,000**	0.09%

Construction/Maintenance

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$300,000	$295,000	$385,000	$1,000,000	$735,000	**$2,715,000**
Water Pipeline Replacement; Major Projects	$0	$275,000	$0	$920,000	$725,000	**$1,920,000**
Trails/Paths/Sidewalks Project List	$0	$0	$800,000	$0	$800,000	**$1,600,000**
Hunsicker Park; Tennis/Pickleball Court	$890,000	$500,000	$0	$0	$0	**$1,390,000**
High Country Park, Skate Park	$0	$633,675	$0	$338,680	$218,031	**$1,190,386**
Reservoir Maintenance/Repairs	$0	$0	$0	$500,000	$0	**$500,000**
Sidewalk from Main Street to NW Cedar Ave	$350,000	$0	$0	$0	$0	**$350,000**
New 300,000 Storage Tank (Water Treatment Plant)	$350,000	$0	$0	$0	$0	**$350,000**
Water Treatment Plant-North Building	$0	$0	$0	$0	$300,000	**$300,000**
Auxiliary Backwash Pond; Water Treatment Plant	$0	$0	$100,000	$0	$100,000	**$200,000**
Civic Center Parking Lot Resurface + Striping	$0	$160,000	$0	$0	$0	**$160,000**
New Well; Town Park	$0	$0	$150,000	$0	$0	**$150,000**
High Country Park, Pedestrian Bridge	$0	$0	$0	$0	$125,000	**$125,000**
Town Park, Pavilion Electrical	$0	$120,000	$0	$0	$0	**$120,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$0	$100,000	**$100,000**
Backwash System Replacement; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Electrical Upgrades; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Filter Media Reclassification; Water Treatment Plant	$100,000	$0	$0	$0	$0	**$100,000**
Water Storage Tanks (2); Inspection/Maintenance	$95,000	$0	$0	$0	$0	**$95,000**
Wayfinding Signage Implementation Program	$25,000	$25,000	$25,000	$0	$0	**$75,000**
High Country Park, Parking Lot	$0	$0	$50,000	$0	$0	**$50,000**
Material Storage Bins; Golf Maintenance Yard	$0	$30,000	$0	$0	$0	**$30,000**
New Storage Building; Golf Maintenance Yard	$30,000	$0	$0	$0	$0	**$30,000**
Concrete Cart Paths (Back 9, 3 Phases)	$0	$0	$10,000	$10,000	$10,000	**$30,000**
Surface Creek Trail Expansion	$0	$0	$0	$0	$20,000	**$20,000**
Golf Clubhouse Restroom (ADA)	$0	$0	$15,000	$0	$0	**$15,000**
Total Construction/Maintenance	**$2,140,000**	**$2,238,675**	**$1,535,000**	**$2,768,680**	**$3,133,031**	**$11,815,386**

Design

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$30,000	$40,000	$100,000	$75,000	$50,000	**$295,000**
Water Pipeline Replacement; Major Projects	$30,000	$0	$95,000	$75,000	$40,000	**$240,000**
Trails/Paths/Sidewalks Project List	$0	$40,000	$0	$40,000	$0	**$80,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$10,000	$0	**$10,000**
Surface Creek Trail Expansion	$0	$0	$0	$10,000	$0	**$10,000**
Total Design	**$60,000**	**$80,000**	**$195,000**	**$210,000**	**$90,000**	**$635,000**

Equipment

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
UV Disinfection	$250,000	$0	$0	$0	$0	**$250,000**
Golf Course Equipment	$0	$25,000	$40,000	$80,000	$60,000	**$205,000**
Minor Road Maintenance; Equipment	$0	$10,000	$40,000	$40,000	$0	**$90,000**
Walk-In Freezer	$31,500	$0	$0	$0	$0	**$31,500**
Lawn Mower (Parks and Open Space)	$0	$25,000	$0	$0	$0	**$25,000**
Total Equipment	**$281,500**	**$60,000**	**$80,000**	**$120,000**	**$60,000**	**$601,500**

Vehicle Cost

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Law Enforcement)	$0	$62,000	$64,000	$66,000	$68,000	**$260,000**
Vehicle Replacement (Water)	$0	$49,000	$0	$0	$55,000	**$104,000**
Vehicle Replacement (Public Works)	$0	$60,000	$0	$0	$0	**$60,000**
Vehicle Replacement (Wastewater)	$0	$0	$42,000	$0	$0	**$42,000**
ATV Replacement (Water)	$0	$14,000	$0	$0	$0	**$14,000**
Total Vehicle Cost	**$0**	**$185,000**	**$106,000**	**$66,000**	**$123,000**	**$480,000**

Planning

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	$0	$200,000	$0	$0	$0	**$200,000**
Total Planning	**$0**	**$200,000**	**$0**	**$0**	**$0**	**$200,000**

Engineering

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Reservoir Maintenance/Repairs	$50,000	$0	$50,000	$0	$0	**$100,000**
Sidewalk from Main Street to NW Cedar Ave	$70,000	$0	$0	$0	$0	**$70,000**
High Country Park, Parking Lot	$0	$15,000	$0	$0	$0	**$15,000**
High Country Park, Pedestrian Bridge	$0	$0	$0	$10,000	$0	**$10,000**
Total Engineering	**$120,000**	**$15,000**	**$50,000**	**$10,000**	**$0**	**$195,000**

Land/Right-of-way

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Trails/Paths/Sidewalks Project List	$0	$0	$20,000	$0	$20,000	**$40,000**
Sidewalk from Main Street to NW Cedar Ave	$26,000	$0	$0	$0	$0	**$26,000**
Surface Creek Trail Expansion	$0	$0	$0	$10,000	$0	**$10,000**
Total Land/Right-of-way	**$26,000**	**$0**	**$20,000**	**$10,000**	**$20,000**	**$76,000**

Equipment/Vehicle/Furnishings

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
New WAS Pump	$12,000	$0	$0	$0	$0	**$12,000**
Total Equipment/Vehicle/Furnishings	**$12,000**	**$0**	**$0**	**$0**	**$0**	**$12,000**

Capital Projects

A Capital Improvement Plan (CIP) is a strategic roadmap that outlines the Town of Cedaredge's commitment to enhancing our community's infrastructure and assets. This document serves as a comprehensive guide to long-term investment strategies, highlighting goals, projects, funding strategies, and implementation timelines.

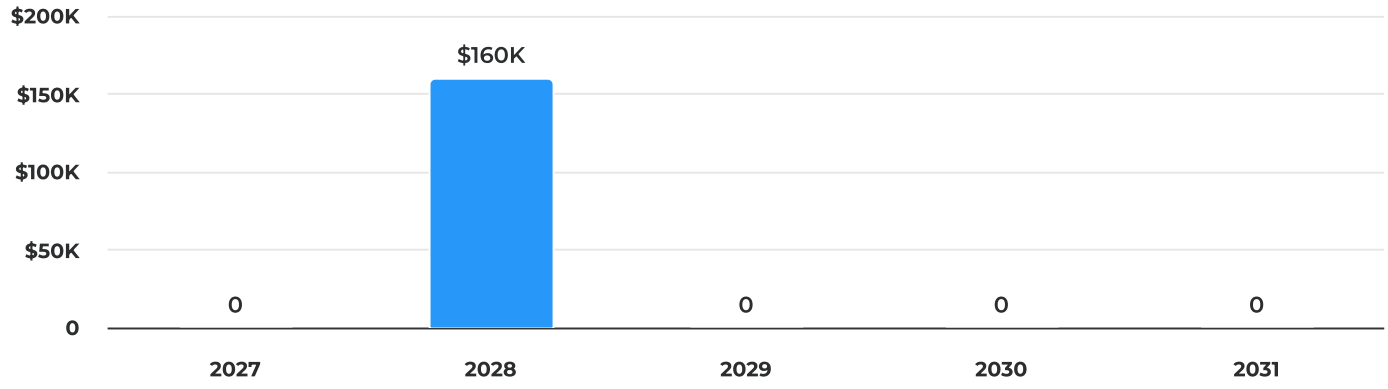
Capital Projects

Project Name	Years	Departments	Type	Total
Major Road Repair	2027 - 2031	Streets	Roads and Bridges	$3,010,000
Water Pipeline Replacement; Major Projects	2027 - 2031	Water Fund	Water Infrastructure	$2,160,000
Trails/Paths/Sidewalks Project List	2028 - 2031	Streets	Roads and Bridges	$1,720,000
Hunsicker Park; Tennis/Pickleball Court	2027 - 2028	Culture and Recreation	Other Improvements	$1,390,000
High Country Park, Skate Park	2028 - 2031	Culture and Recreation	Other Improvements	$1,190,386
Reservoir Maintenance/Repairs	2027 - 2030	Water Fund	Water Infrastructure	$600,000
Sidewalk from Main Street to NW Cedar Ave	2027	Streets	Other Improvements	$446,000
New 300,000 Storage Tank (Water Treatment Plant)	2027	Water Fund	Water Infrastructure	$350,000
Water Treatment Plant-North Building	2031	Water Fund	Building and Facilities	$300,000
Vehicle Replacement (Law Enforcement)	2028 - 2031	Public Safety	Vehicles and Equipment	$260,000
UV Disinfection	2027	Wastewater Fund	Other Equipment	$250,000
Golf Course Equipment	2028 - 2031	Golf Course	Other Equipment	$205,000
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	2028	Streets	Roads and Bridges	$200,000
Auxiliary Backwash Pond; Water Treatment Plant	2029 - 2031	Water Fund	Water Infrastructure	$200,000
Civic Center Parking Lot Resurface + Striping	2028	Civic Center	Other Improvements	$160,000
New Well; Town Park	2029	Water Fund	Water Infrastructure	$150,000
High Country Park, Pedestrian Bridge	2030 - 2031	Culture and Recreation	Other Improvements	$135,000
Town Park, Pavilion Electrical	2028	Culture and Recreation	Other Improvements	$120,000
Surface Creek Trail, Old Goat Lookout	2030 - 2031	Culture and Recreation	Other Improvements	$110,000
Vehicle Replacement (Water)	2028 - 2031	Water Fund	Vehicles and Equipment	$104,000
Backwash System Replacement; Water Treatment Plant	2028	Water Fund	Water Infrastructure	$100,000
Electrical Upgrades; Water Treatment Plant	2028	Water Fund	Water Infrastructure	$100,000
Filter Media Reclassification; Water Treatment Plant	2027	Water Fund	Other Improvements	$100,000
Water Storage Tanks (2); Inspection/Maintenance	2027	Water Fund	Water Infrastructure	$95,000

Project Name	Years	Departments	Type	Total
Minor Road Maintenance; Equipment	2028 - 2030	Streets	Other Equipment	$90,000
Wayfinding Signage Implementation Program	2027 - 2029	Streets	Other Improvements	$75,000
High Country Park, Parking Lot	2028 - 2029	Culture and Recreation	Other Improvements	$65,000
Vehicle Replacement (Public Works)	2028	Streets	Vehicles and Equipment	$60,000
Vehicle Replacement (Wastewater)	2029	Wastewater Fund	Vehicles and Equipment	$42,000
Surface Creek Trail Expansion	2030 - 2031	Culture and Recreation	Other Improvements	$40,000
Walk-In Freezer	2027	Golf Course	Other Equipment	$31,500
Material Storage Bins; Golf Maintenance Yard	2028	Golf Course	Other Improvements	$30,000
New Storage Building; Golf Maintenance Yard	2027	Golf Course	Building and Facilities	$30,000
Concrete Cart Paths (Back 9, 3 Phases)	2029 - 2031	Golf Course	Other Improvements	$30,000
Lawn Mower (Parks and Open Space)	2028	Culture and Recreation	Other Equipment	$25,000
Golf Clubhouse Restroom (ADA)	2029	Golf Course	Building and Facilities	$15,000
ATV Replacement (Water)	2028	Water Fund	Vehicles and Equipment	$14,000
New WAS Pump	2027	Wastewater Fund	Wastewater Infrastructure	$12,000

Civic Center

FY27 - FY31 Civic Center Projects



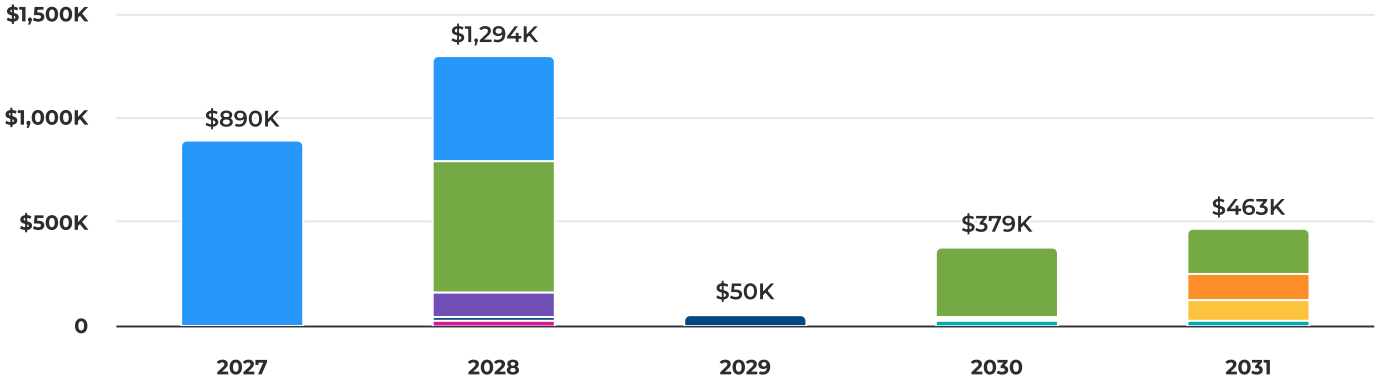
Civic Center Parking Lot Resurface + Striping **$160,000** 100.00%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Civic Center Parking Lot Resurface + Striping	$0	$160,000	$0	$0	$0	**$160,000**
Total Summary of Requests	**$0**	**$160,000**	**$0**	**$0**	**$0**	**$160,000**

Culture and Recreation

FY27 - FY31 Culture and Recreation Projects



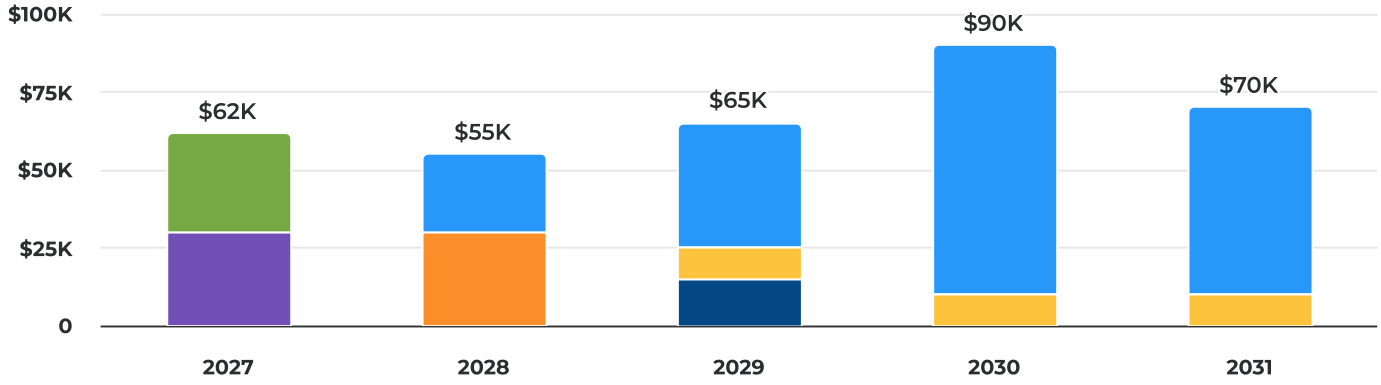
●	Hunsicker Park; Tennis/Pickleball Court	**$1,390,000**	45.20%
●	High Country Park, Skate Park	**$1,190,386**	38.71%
●	High Country Park, Pedestrian Bridge	**$135,000**	4.39%
●	Town Park, Pavilion Electrical	**$120,000**	3.90%
●	Surface Creek Trail, Old Goat Lookout	**$110,000**	3.58%
●	High Country Park, Parking Lot	**$65,000**	2.11%
●	Surface Creek Trail Expansion	**$40,000**	1.30%
●	Lawn Mower (Parks and Open Space)	**$25,000**	0.81%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Hunsicker Park; Tennis/Pickleball Court	$890,000	$500,000	$0	$0	$0	**$1,390,000**
High Country Park, Skate Park	$0	$633,675	$0	$338,680	$218,031	**$1,190,386**
High Country Park, Pedestrian Bridge	$0	$0	$0	$10,000	$125,000	**$135,000**
Town Park, Pavilion Electrical	$0	$120,000	$0	$0	$0	**$120,000**
Surface Creek Trail, Old Goat Lookout	$0	$0	$0	$10,000	$100,000	**$110,000**
High Country Park, Parking Lot	$0	$15,000	$50,000	$0	$0	**$65,000**
Surface Creek Trail Expansion	$0	$0	$0	$20,000	$20,000	**$40,000**
Lawn Mower (Parks and Open Space)	$0	$25,000	$0	$0	$0	**$25,000**
Total Summary of Requests	**$890,000**	**$1,293,675**	**$50,000**	**$378,680**	**$463,031**	**$3,075,386**

Golf Course

FY27 - FY31 Golf Course Projects



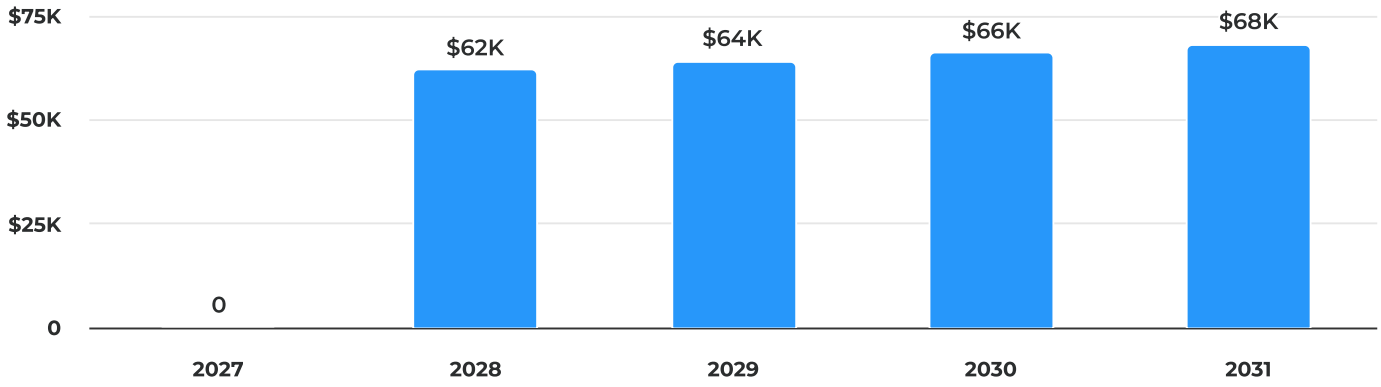
Golf Course Equipment	**$205,000**	60.03%
Walk-In Freezer	**$31,500**	9.22%
Material Storage Bins; Golf Maintenance Yard	**$30,000**	8.78%
New Storage Building; Golf Maintenance Yard	**$30,000**	8.78%
Concrete Cart Paths (Back 9, 3 Phases)	**$30,000**	8.78%
Golf Clubhouse Restroom (ADA)	**$15,000**	4.39%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Golf Course Equipment	$0	$25,000	$40,000	$80,000	$60,000	**$205,000**
Walk-In Freezer	$31,500	$0	$0	$0	$0	**$31,500**
Material Storage Bins; Golf Maintenance Yard	$0	$30,000	$0	$0	$0	**$30,000**
New Storage Building; Golf Maintenance Yard	$30,000	$0	$0	$0	$0	**$30,000**
Concrete Cart Paths (Back 9, 3 Phases)	$0	$0	$10,000	$10,000	$10,000	**$30,000**
Golf Clubhouse Restroom (ADA)	$0	$0	$15,000	$0	$0	**$15,000**
Total Summary of Requests	**$61,500**	**$55,000**	**$65,000**	**$90,000**	**$70,000**	**$341,500**

Public Safety

FY27 - FY31 Public Safety Projects



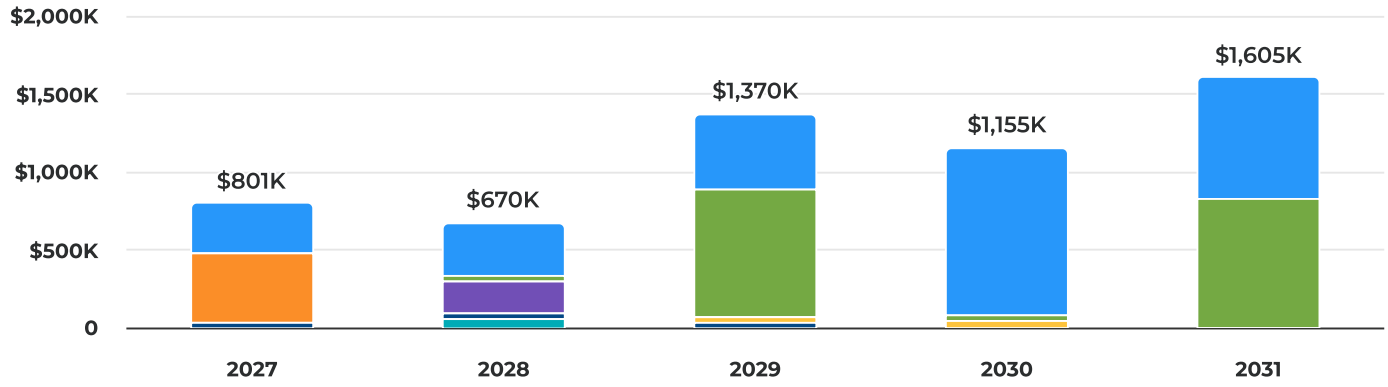
Vehicle Replacement (Law Enforcement)	**$260,000**	100.00%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Vehicle Replacement (Law Enforcement)	$0	$62,000	$64,000	$66,000	$68,000	**$260,000**
Total Summary of Requests	**$0**	**$62,000**	**$64,000**	**$66,000**	**$68,000**	**$260,000**

Streets

FY27 - FY31 Streets Projects



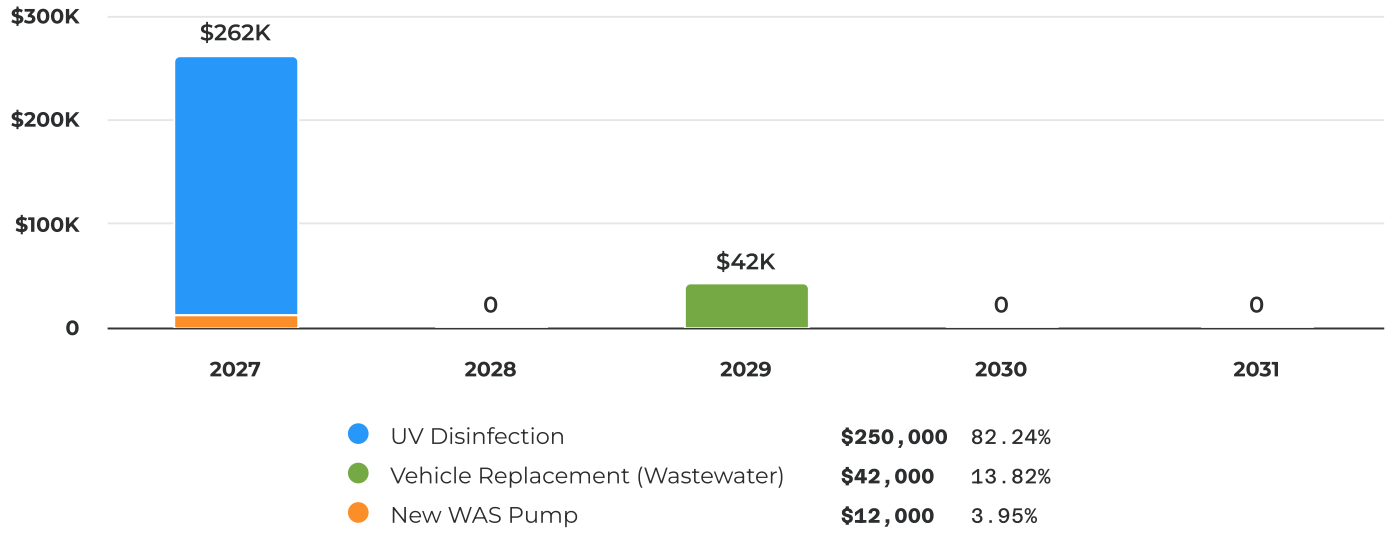
Major Road Repair	**$3,010,000**	53.74%
Trails/Paths/Sidewalks Project List	**$1,720,000**	30.71%
Sidewalk from Main Street to NW Cedar Ave	**$446,000**	7.96%
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	**$200,000**	3.57%
Minor Road Maintenance; Equipment	**$90,000**	1.61%
Wayfinding Signage Implementation Program	**$75,000**	1.34%
Vehicle Replacement (Public Works)	**$60,000**	1.07%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Major Road Repair	$330,000	$335,000	$485,000	$1,075,000	$785,000	**$3,010,000**
Trails/Paths/Sidewalks Project List	$0	$40,000	$820,000	$40,000	$820,000	**$1,720,000**
Sidewalk from Main Street to NW Cedar Ave	$446,000	$0	$0	$0	$0	**$446,000**
Intersection Improvement @ SH 65 and SE Jay Ave/SE 9th St	$0	$200,000	$0	$0	$0	**$200,000**
Minor Road Maintenance; Equipment	$0	$10,000	$40,000	$40,000	$0	**$90,000**
Wayfinding Signage Implementation Program	$25,000	$25,000	$25,000	$0	$0	**$75,000**
Vehicle Replacement (Public Works)	$0	$60,000	$0	$0	$0	**$60,000**
Total Summary of Requests	**$801,000**	**$670,000**	**$1,370,000**	**$1,155,000**	**$1,605,000**	**$5,601,000**

Wastewater Fund

FY27 - FY31 Wastewater Fund Projects

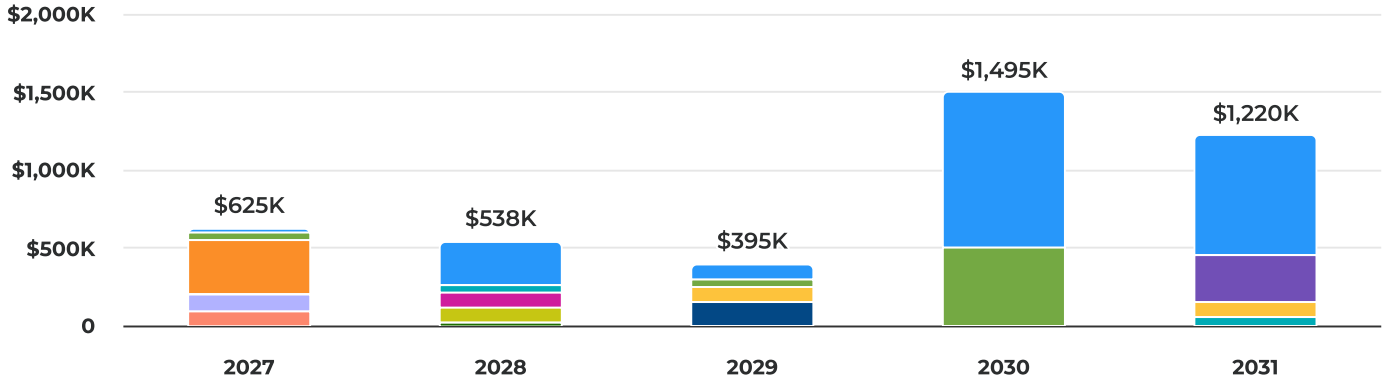


Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
UV Disinfection	$250,000	$0	$0	$0	$0	**$250,000**
Vehicle Replacement (Wastewater)	$0	$0	$42,000	$0	$0	**$42,000**
New WAS Pump	$12,000	$0	$0	$0	$0	**$12,000**
Total Summary of Requests	**$262,000**	**$0**	**$42,000**	**$0**	**$0**	**$304,000**

Water Fund

FY27 - FY31 Water Fund Projects



Water Pipeline Replacement; Major Projects	**$2,160,000**	50.55%
Reservoir Maintenance/Repairs	**$600,000**	14.04%
New 300,000 Storage Tank (Water Treatment Plant)	**$350,000**	8.19%
Water Treatment Plant-North Building	**$300,000**	7.02%
Auxiliary Backwash Pond; Water Treatment Plant	**$200,000**	4.68%
New Well; Town Park	**$150,000**	3.51%
Vehicle Replacement (Water)	**$104,000**	2.43%
Backwash System Replacement; Water Treatment Plant	**$100,000**	2.34%
Electrical Upgrades; Water Treatment Plant	**$100,000**	2.34%
Filter Media Reclassification; Water Treatment Plant	**$100,000**	2.34%
Water Storage Tanks (2); Inspection/Maintenance	**$95,000**	2.22%
ATV Replacement (Water)	**$14,000**	0.33%

Summary of Requests

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Water Pipeline Replacement; Major Projects	$30,000	$275,000	$95,000	$995,000	$765,000	**$2,160,000**
Reservoir Maintenance/Repairs	$50,000	$0	$50,000	$500,000	$0	**$600,000**
New 300,000 Storage Tank (Water Treatment Plant)	$350,000	$0	$0	$0	$0	**$350,000**
Water Treatment Plant-North Building	$0	$0	$0	$0	$300,000	**$300,000**
Auxiliary Backwash Pond; Water Treatment Plant	$0	$0	$100,000	$0	$100,000	**$200,000**

Category	FY2027	FY2028	FY2029	FY2030	FY2031	Total
New Well; Town Park	$0	$0	$150,000	$0	$0	**$150,000**
Vehicle Replacement (Water)	$0	$49,000	$0	$0	$55,000	**$104,000**
Backwash System Replacement; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Electrical Upgrades; Water Treatment Plant	$0	$100,000	$0	$0	$0	**$100,000**
Filter Media Reclassification; Water Treatment Plant	$100,000	$0	$0	$0	$0	**$100,000**
Water Storage Tanks (2); Inspection/Maintenance	$95,000	$0	$0	$0	$0	**$95,000**
ATV Replacement (Water)	$0	$14,000	$0	$0	$0	**$14,000**
Total Summary of Requests	**$625,000**	**$538,000**	**$395,000**	**$1,495,000**	**$1,220,000**	**$4,273,000**

Debt Service

The Town has five long-term bond debts.



Debt By Type

Water Revenue Refunding and Improvement Bonds Series 2017B, Matures 12/2037	**$1,219,000**	48.21%
Sales & Use Tax Revenue Bonds Series 2013, Matures 12/2037	**$480,000**	18.98%
Wastewater Agency Bonds CWR&PDA 2015, Matures 5/2035	**$375,000**	14.83%
Water Agency Bonds CWR&PDA 2018, Matures 5/2038	**$272,822**	10.79%
Water Agency Bonds CWR&PDA 2023, Matures 5/2053	**$181,798**	7.19%

Total Debt

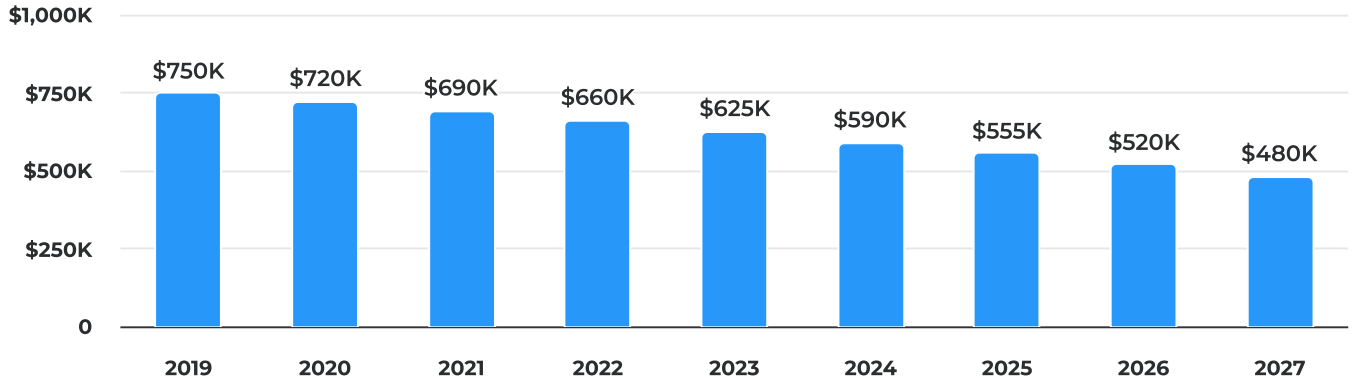
$2,528,620

-$240,212 (-8.68% vs. FY26)

Fund Name	FY2026	FY2027	% Change	$ Change
Sales & Use Tax Revenue Bonds Series 2013, Matures 12/2037	$520,000.00	$480,000.00	-7.69%	-$40,000.00
Water Revenue Refunding and Improvement Bonds Series 2017B, Matures 12/2037	$1,338,000.00	$1,219,000.00	-8.89%	-$119,000.00
Water Agency Bonds CWR&PDA 2018, Matures 5/2038	$298,805.00	$272,822.00	-8.70%	-$25,983.00
Water Agency Bonds CWR&PDA 2023, Matures 5/2053	$187,027.00	$181,798.00	-2.80%	-$5,229.00
Wastewater Agency Bonds CWR&PDA 2015, Matures 5/2035	$425,000.00	$375,000.00	-11.76%	-$50,000.00
Total Debt	**$2,768,832.00**	**$2,528,620.00**	**-8.68%**	**-$240,212.00**

Sales & Use Tax Revenue Bonds Series 2013

In March 2013, the Town issued $945,000 of Sales Tax Revenue Bonds, Series 2013. The interest rate of Series 2013 debt ranges from 2% to 4.25%. The bond matures on December 2037.

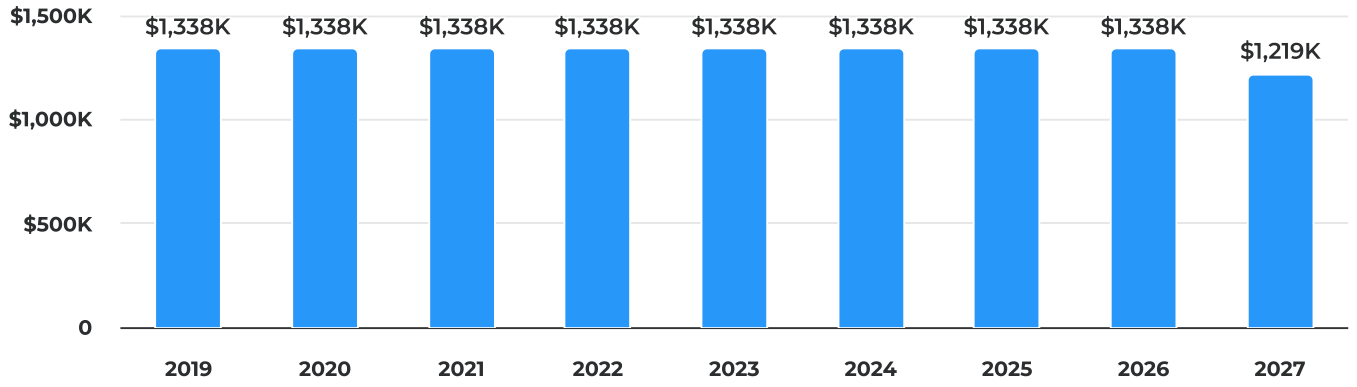


Fund Name	FY2026	FY2027	% Change	$ Change
Sales & Use Tax Revenue Bonds Series 2013, Matures 12/2037	$520,000.00	$480,000.00	-7.69%	-$40,000.00
Total Debt	**$520,000.00**	**$480,000.00**	**-7.69%**	**-$40,000.00**

Water Revenue Refunding and Improvement Bonds Series 2017B

The Town issued $976,000 of Water Revenue Bonds Series 2017A and $1,338,000 of Water Revenue Bonds Series 2017B, with Vectra Bank, to refinance the RUS loans of $2,021,639 and invested in a water plant at $175,000. The bonds were issued at an interest rate of 2.9% per annum for the (Series 2017A) and 2.59% for the (Series 2017B) and are payable in installments on January 1 and July 1 of each hear including principal and interest. The bonds mature on December 1, 2037.

Per contract, the Town has reserved a cash account of $153,950 for payment on the bonds.

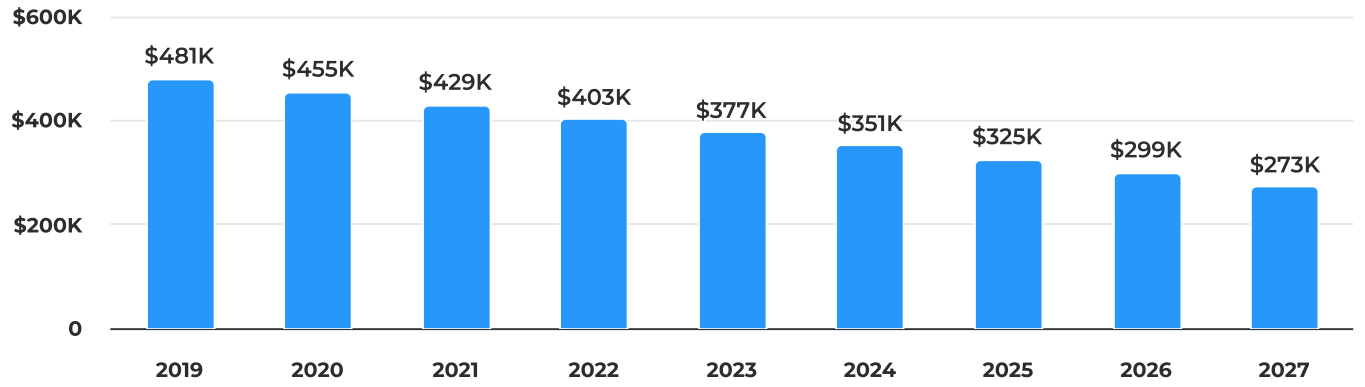


Fund Name	FY2026	FY2027	% Change	$ Change
Water Revenue Refunding and Improvement Bonds	$1,338,000.00	$1,219,000.00	-8.89%	-$119,000.00

Fund Name	FY2026	FY2027	% Change	$ Change
Series 2017B, Matures 12/2037				
Total Debt	**$1,338,000.00**	**$1,219,000.00**	**-8.89%**	**-$119,000.00**

Water Agency Bonds CWR&PDA 2018

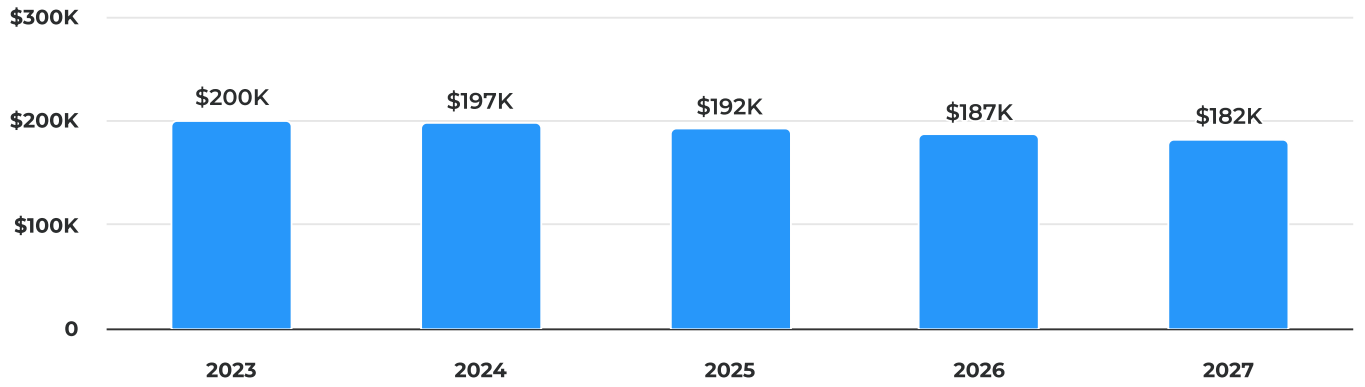
The Town borrowed $508,789 from the Colorado Water Resources and Power Development Authority in 2018 to facilitate the construction of new water lines. The Colorado Water Resources and Power Development Authority loaned the Town, through the Drinking Water Revolving Fund Program, an interest-free loan and is payable in principal installments of $12,991.52 on November 1 and May 1 of each year. The loan matures on May 1, 2038.



Fund Name	FY2026	FY2027	% Change	$ Change
Water Agency Bonds CWR&PDA 2018, Matures 5/2038	$298,805.00	$272,822.00	-8.70%	-$25,983.00
Total Debt	**$298,805.00**	**$272,822.00**	**-8.70%**	**-$25,983.00**

Water Agency Bonds CWR&PDA 2023

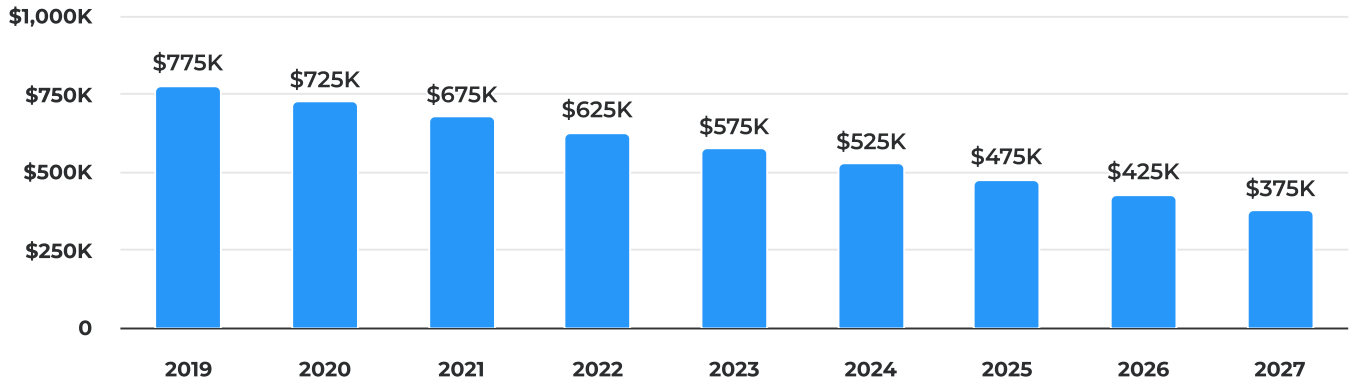
The Town borrowed $1,000,000 from the Colorado Water Resources and Power Development Authority in 2023 to facilitate the installation of new water lines. Of the $1,000,000 borrowed, $800,000 was forgiven upon closing, leaving a loan of $200,000. The Colorado Water Resources and Power Development Authority loaned the Town the funds, through the Drinking Water Revolving Fund Program, at an interest rate of 2.25% annually. The loan payment of $4,704 is due twice a year, on May 1st and November 1st, starting May 2024 and concluding May 2053.



Fund Name	FY2026	FY2027	% Change	$ Change
Water Agency Bonds CWR&PDA 2023, Matures 5/2053	$187,027.00	$181,798.00	-2.80%	-$5,229.00
Total Debt	**$187,027.00**	**$181,798.00**	**-2.80%**	**-$5,229.00**

Wastewater Agency Bonds CWR&PDA 2015

The Town issued $1,000,000 Wastewater Enterprise Governmental Agency Bonds to the Colorado Water Resources and Power Development Authority in 2015 to facilitate the construction of a wastewater treatment plant. The Colorado Water Resources and Power Development Authority loaned the Town, through the Water Pollution Control Revolving Fund Disadvantage Communities Loan Program, an interest-free loan and is payable in principal installments of $25,000 on November 1 and May 1 of each year. The loan matures on May 1, 2035.



Fund Name	FY2026	FY2027	% Change	$ Change
Wastewater Agency Bonds CWR&PDA 2015, Matures 5/2035	$425,000.00	$375,000.00	-11.76%	-$50,000.00
Total Debt	**$425,000.00**	**$375,000.00**	**-11.76%**	**-$50,000.00**

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

ACFR: Annual Comprehensive Financial Report - A detailed report of an organization's financial activities and performance over the fiscal year.

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Assets: Items owned by an organization that have economic value, such as cash, investments, property, and equipment.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent nonrecurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterment's (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the

betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from the community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operations of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Flow: The movement of money into or out of an organization, showing its liquidity and ability to meet financial obligations.

Cash Management: The process of monitoring the ebb and flow of money in and out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short-term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union, regarding wages, hours and working conditions.

Compliance: Adherence to relevant laws, regulations, and internal policies governing financial reporting and operations.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery — direct, indirect, and capital costs — are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Equity: The residual interest in the assets of an organization after deducting liabilities, representing the owners' stake in the business.

Estimated Receipts: A term that typically refers to anticipated local revenues, often based on the previous year's receipts and represents funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Financial Statements: Reports summarizing an organization's financial activities and position, including the balance sheet, income statement, and cash flow statement.

Fiscal Year: The 12-month period for which an organization plans the use of its funds, typically not the same as the calendar year.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government’s account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GAAP: Generally Accepted Accounting Principles — Standard accounting principles, standards, and procedures that companies use to compile their financial statements.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria regarding the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, roads, sewers, etc. It also requires the presentation of a narrative statement of the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity accounts for and reports other post-employment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policy making body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Internal Controls: Policies and procedures implemented by an organization to ensure the reliability of financial reporting and compliance with laws and regulations, aiming to prevent fraud and errors.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Liabilities: Debts or obligations owed by an organization, including loans, accounts payable, and accrued expenses.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Net Income: The difference between an organization's revenues and expenses, representing its profit or loss for a specific period.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as “personal services,” “expenses,” or “capital outlay.”

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proprietary Funds: Funds used to record the financial transactions of governmental entities when they engage in activities that are intended to recover the cost of providing goods or services to the general public on a user-fee basis.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenues: Inflows of resources or other enhancements of assets of an organization, usually from sales of goods or services.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, $14.80 per $1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as

directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For non-expendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account’s balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank’s reserves, and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders’ equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community’s assessed value on property must reflect its market, or full and fair cash value.