



LETTER OF BUDGET TRANSMITTAL

DATE: January 27, 2020

TO: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached is the 2020 Budget for the Town of Palmer Lake in El Paso, County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. The 2020 Budget was adopted on Thursday, December 12, 2019. If there are any questions on the budget, please contact me at:

Bob Radosevich, Interim Town Manager
Town of Palmer Lake
42 Valley Crescent
Palmer Lake, CO 80133
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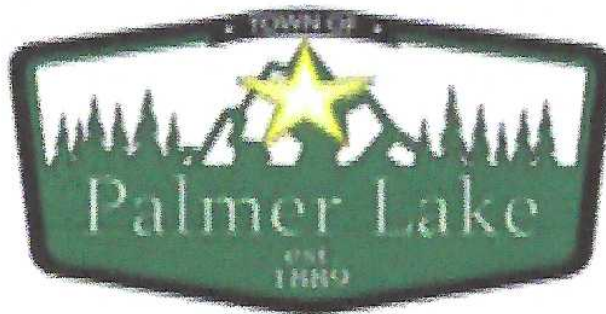
I, Bob Radosevich, as Interim Town Manager of the Town of Palmer Lake, hereby certify that the attached is a true and correct copy of the 2020 Budget.

By: 
Bob Radosevich/Interim Town Manager

TOWN OF PALMER LAKE

Adopted 2020 Budget

As submitted January 27, 2020



TOWN OF PALMER LAKE

2020 BUDGET MESSAGE

The Town of Palmer Lake (the "Town") was founded in 1871 by General William Jackson Palmer and incorporated in 1889 as a political subdivision of the State of Colorado. The Town operates under a Mayor-Council form of government. Under the guidance of the central administration which includes financial and technical support, the Town provides a range of services. The services include public safety (police and fire), public utilities (water), infrastructure (drainage, streets and public buildings) and cultural and recreational activities (parks, trails, recreation programs and library). The Town is located at the base of the Pike National Forest in the northwest corner of El Paso County.

Basis of Accounting

The Town prepares its budget on the modified accrual basis of accounting and uses Governmental and Proprietary funds to budget and report on its financial position.

Revenues

Taxes

The Town imposes a mill levy of 21.238 mills. Of the 21.238 mills, 11.238 mills are pledged to general operations of the Town and 10.000 mills are pledged to Fire Department operations.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the Town.

Intergovernmental Revenue

The Town receives shared revenue from the State of Colorado and El Paso County from several sources, which include but are not limited to, Sales/Use Tax, Motor Vehicle Tax, Highway Users Tax, Lodging Tax, Cigarette Tax and Conservation Trust funds.

Fees

The Town imposes various fees to help fund Town services and for improvements to roads, parks, open space, recreational facilities and the water infrastructure.

Funds

General Fund

The General Fund accounts for the Administrative, Legislative, Fire, Police, Parks and Road services and maintenance operations of the Town. Revenue received by this Fund is comprised

of property taxes, specific ownership taxes, court fines, intergovernmental revenue, grant proceeds and various fees.

Conservation Trust Fund

The Conservation Trust Fund accounts for the Conservation Trust Fund revenue received from the State and the allowable expenditures for parks and open space maintenance and improvements.

Water Enterprise Fund

Revenue is derived from rates and fees charged to consumers for the provision of water service. Expenditures reflected in this fund include water operations and debt service.

Capital Outlay

Capital purchases are budgeted in their respective funds. Revenue derived from Water tap fees and the Town's Capital Improvement Fee is accounted for in the Enterprise Fund and is utilized to pay for water system improvements.

Governmental capital expenditures are accounted for in the General Fund. Capital items include equipment, vehicles and road improvements. The Town has budgeted \$175,000 for road improvements in 2020.

**TOWN OF PALMER LAKE
EL PASO COUNTY
STATE OF COLORADO**

RESOLUTION NO. 16 - 2019

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING THE 2020 BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND CERTIFYING THE GENERAL FUND AND VOLUNTEER FIRE DEPARTMENT MILL LEVIES FOR THE TOWN OF PALMER LAKE, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020.

WHEREAS, the Board of Trustees of the Town of Palmer Lake ("Board") appointed the Town Administrator to prepare and submit a proposed Budget for the next fiscal year to the Board; and

WHEREAS, the Town is authorized by Section 29-1-109, C.R.S., to establish its annual budget and to make transfers and appropriations of budgeted funds; and

WHEREAS, the Town Administrator submitted the proposed 2020 Budget to the Board for its consideration in accordance with state law; and

WHEREAS, the 2020 Budget remains in balance, as required by Colorado State Budget Law (Section 29-1-103, C.R.S.); and

WHEREAS, upon due and proper notice, published or posted in accordance with Sections 29-1-106, C.R.S., the proposed 2020 Budget was available for inspection by the public at the Town Hall, 42 Valley Crescent St., Palmer Lake, CO 80133, and a public hearing was conducted on November 14, 2019 at the Town Hall, 42 Valley Crescent St., Palmer Lake, CO 80133; and

WHEREAS, interested citizens of the Town were given the opportunity to file or register any objections to the 2020 Budget; and

WHEREAS, the Board desires to adopt the 2020 Budget, appropriate funds as shown therein, levy property taxes, and direct the Town Administrator to certify the Town's annual mill levy to the El Paso County Board of County Commissioners.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PALMER LAKE OF EL PASO COUNTY, COLORADO, AS FOLLOWS:

Section 1. Adoption of Budget for 2020. That the Budget as submitted and attached hereto as **Exhibit A** and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board as the true and accurate budget of the Town of Palmer Lake for fiscal year 2020.

Section 2. Appropriations. That the amounts set forth as expenditures as specifically allocated in the Budget attached hereto as **Exhibit A**, in the column labeled Proposed 2020 Budget are hereby appropriated.

Section 3. 2020 Levy of Property Taxes.

A. **Assessed Valuation.** The El Paso County Assessor has certified the total valuation for assessment for the taxable year 2019 is \$38,358,210.

B. **Levy for Operating Expense.** For the purposes of meeting general operating expenses of the Town during the 2020 Budget year, there is hereby levied a tax of 11.238 mills upon each dollar of the total valuation of assessment of all taxable property within the Town, to raise \$431,070 in revenue.

C. **Levy for Volunteer Fire Department Expense.** In addition, for the purpose of funding the Palmer Lake Volunteer Fire Department (General Fund) during the 2020 Budget year, there is hereby levied a tax of 10.000 mills upon each dollar of total valuation for assessment of all taxable property within the Town, to raise \$383,582 in revenue.

D. **Total Mill Levy to be certified** is 21.238 mills.

E. The Town's Administrator is hereby authorized and directed to immediately certify to the Board of County Commissioners of El Paso County, the mill levies for the Town hereinabove determined and set.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. Severability. If any part, section, subsection, sentence, clause, phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining parts, sections, subsections, sentences, clauses, phrases or fees and charges adopted by this Resolution. The Board of Trustees hereby declares that it would have passed this Resolution, including each part, section, subsection, sentence, clause or phrase hereof, irrespective of the fact that one or more parts, sections, subsections, sentences, clauses, phrases, fees or charges could subsequently be declared invalid.

Section 6. Effective Date. This Resolution shall be effective immediately upon adoption.

Adopted this 12th day of December, 2019.

TOWN OF PALMER LAKE, COLORADO


John Cressman, Mayor

ATTEST:

By: 
Town Clerk Administrator

EXHIBIT A
BUDGET DOCUMENT

TOWN OF PALMER LAKE

GENERAL FUND

Adopted 2020 Budget

Account Number	REVENUE	2018 Actual	2019 Estimated	Adopted 2020 Budget
10-10-2110-000	General Property Tax	\$ 670,448	\$ 370,000	\$ 431,070
10-10-2112-000	Fire Mill Levy Property Tax	16,933	330,000	383,582
10-10-2120-000	Specific Own Tax Auto / Use Tax Motor Vehicle	86,884	100,000	100,000
10-10-2122-000	OPEN Motor Use	222,484	-	-
10-10-2124-000	Use Tax Building Materials	152,415	100,000	100,000
10-10-2126-000	Highway Users Tax Fund	122,104	125,000	125,000
10-10-2128-000	Administration Fees	-	-	-
10-10-2130-000	City Sales Tax	329,258	325,000	450,000
10-10-2131-000	Marijuana Excise Tax	4,766	10,000	10,000
10-10-2134-000	Open	70,883	-	-
10-10-2136-000	Fees / Permits / Zoning / Subdivision Fees	(9,587)	50,000	50,000
10-10-2138-000	Business Licenses Fees	7,333	6,500	5,000
10-10-2142-000	Franchise Tax- IREA	37,115	28,000	28,000
10-10-2144-000	Franchise Tax- Black Hills	35,130	35,000	35,000
10-10-2146-000	Franchise Tax- Century Link	-	-	-
10-10-2149-000	Franchise Tax- Other/Cable	21,005	21,000	21,000
10-10-2150-000	MMJ / Liquor License Fees	6,993	5,000	5,000
10-10-2152-000	Tobacco Products Tax	1,023	1,000	1,000
10-10-2154-000	Dog Licenses	315	400	-
10-10-2156-000	Hotel Occupancy Tax	21,564	22,000	22,000
10-10-2160-000	Land / Building Rents	9,727	14,000	14,000
10-10-2164-000	Court Fines	40,923	41,000	60,000
10-10-2166-000	Town Share State Surcharge	70	-	100
10-10-2168-000	Savings / Interest	4,733	1,000	1,000
10-10-2170-000	Miscellaneous Income	8,823	5,000	5,000
10-10-2172-000	Insurance Income	8,160	6,000	5,000
10-10-2174-000	Land / Equipment Sales	228,615	-	-
10-10-2180-000	Donations/Restricted Donation for Police (\$30,000 in 2020)	1,340	100	30,100
10-10-2184-000	Impact Fees / Drainage	-	150	-
10-10-2186-000	FPPA Matching Funds	-	14,000	14,000
10-10-2188-000	El Paso Co Road & Bridge	5,144	5,000	5,000
10-10-2190-000	GOCO Grant	-	-	-
10-10-2192-000	DOLA Grant	38,508	-	-
10-10-2194-000	Library Revenue	2,457	2,500	2,500
10-10-2195-000	Police Surcharge	339	-	-
10-10-2235-000	Douglas Road Grants	31,548	-	-
10-10-3631-000	Police Revenue	6,918	3,000	3,000
10-10-3641-000	Fire Revenue	40,998	2,000	2,000
10-10-3651-000	Roads Revenue	3,631	1,000	1,000
10-10-3680-000	Parks Revenue	3,024	1,000	1,000
10-19-2322-000	Interest	-	3,000	3,000
	Total Revenue	\$ 2,232,025	\$ 1,627,650	\$ 1,913,352
	EXPENDITURES			
	General and Administrative			
	<u>Salaries and Benefits</u>			
10-21-3111-000	Salaries / Wages Regular	\$ 99,659	\$ 135,000	\$ 85,896
10-21-3112-000	Salaries / Wages Temp	3,077	-	-
10-21-3115-000	Overtime	-	120	-
10-21-3119-000	FICA Employer	6,746	9,124	5,946
10-21-3120-000	Medicare Employer	2,002	2,044	1,390
10-20-3121-000	SUTA Employer	-	-	-
10-21-3122-000	FUTA Employer	-	300	-
10-21-3125-000	Employee Benefits	32,000	39,712	13,650
10-21-3127-000	Life Insurance Premiums	456	340	114
10-21-3131-000	Workers Compensation	4,483	\$ 9,954	\$ 3,701
	Total Salaries and Benefits	\$ 148,423	\$ 196,594	\$ 110,697
	<u>Professional Services</u>			
10-21-3161-000	Professional Services- Legal	\$ 52,685	\$ 50,366	\$ 70,000
10-21-3162-000	Professional Services- Acctg/Audit	24,725	8,200	25,000
10-21-3163-000	Professional Services- Other	7,122	-	-
10-21-3164-000	Professional Services- IT	21,207	25,000	22,000
	Total Professional Services	\$ 105,739	\$ 83,566	\$ 117,000
	<u>General Administration</u>			
10-21-3141-000	Employee Clothing	\$ -	\$ 600	\$ 600
10-21-3145-000	Employee Training	4,898	4,100	2,000
10-21-3149-000	Employee Travel	665	4,060	2,000
10-21-3151-000	Employee Per Diem	-	778	775
10-21-3153-000	Memberships / Registrations	10,024	7,600	5,000

TOWN OF PALMER LAKE

GENERAL FUND

Adopted 2020 Budget

	2018 Actual	2019 Estimated	Adopted 2020 Budget
10-21-3168-000 Tax Payments	2,325	-	-
10-21-3169-000 Bank Fees and Services	1,286	150	150
10-21-3211-000 Contract Services	8,040	7,156	7,200
10-21-3223-000 Operating Supplies	15,044	25,000	20,000
10-21-3225-000 Building Maintenance	5,516	5,274	10,500
10-21-3245-000 Utilities	20,142	18,900	18,900
10-21-3253-000 Postage	1,906	2,250	2,250
10-21-3269-000 Vehicle License / Fees	465	-	-
10-21-3281-000 Insurance	9,931	14,800	14,800
10-21-3291-000 Capital Improvement Bldg	-	-	5,000
10-21-3293-000 Capital Equipment	51,425	1,936	2,000
10-21-3313-000 Equipment Maintenance	5,396	676	676
10-21-3321-000 Election Expense	11,195	-	13,000
10-21-3333-000 Legal Notices / Recordings	2,303	1,900	2,000
10-21-3338-000 Communication	1,747	2,520	2,500
10-21-3365-000 Advertising	1,000	338	350
10-21-3391-000 Misc. Expenses	15,911	2,162	2,200
10-21-3392-000 County Treasurer Fees	6,909	13,950	14,000
10-21-3513-000 Economic Development / Council Contingency	-	-	-
10-21-3519-000 Fire Mitigation	-	-	-
10-21-3523-000 Grants Expense- DOLA / GOCO	90,486	45,000	-
10-21-1015-000 Fund Reserve Account	-	50,000	25,000
Total General Administration	<u>\$ 266,614</u>	<u>\$ 209,150</u>	<u>\$ 150,901</u>
Total General Administrative Expenditures	\$ 520,775	\$ 489,310	\$ 378,598
<u>Operations and Capital</u>			
<u>Police Department Expenditures</u>			
<u>Salaries and Benefits- Police Department</u>			
10-31-3111-000 Salaries / Wages Regular	\$ 70,966	\$ 99,200	\$ 100,032
10-31-3112-000 Salaries / Wages Temp	142,729	163,678	175,682
10-31-3113-000 Restricted Wages	4,043	-	-
10-31-3115-000 Overtime	-	400	1,062
10-31-3119-000 FICA Employer	7,070	10,150	10,898
10-31-3120-000 Medicare Employer	4,501	4,170	4,144
10-31-3121-000 SUTA Employer	-	-	-
10-31-3122-000 FUTA Employer	10	715	-
10-31-3123-000 FPPA	28,737	24,200	35,000
10-31-3125-000 Employee Benefits	22,500	24,260	26,000
10-31-3127-000 Life Insurance Premiums	217	200	228
10-31-3131-000 Workers Compensation	7,053	11,400	570
10-31-3133-000 FPPA Death + Disability	-	2,000	2,000
Total Salaries and Benefits- Police Department	<u>\$ 287,826</u>	<u>\$ 340,373</u>	<u>\$ 355,616</u>
<u>Professional Services- Police Department</u>			
10-31-3161-000 Professional Services- Legal	\$ 670	\$ 775	\$ 600
10-31-3162-000 Professional Services- Acctg/Audit	300	8,200	8,200
10-31-3163-000 Professional Services- Other	245	-	-
10-31-3164-000 Professional Services- IT	19,869	30,000	20,000
Total Professional Services- Police Department	<u>\$ 21,083</u>	<u>\$ 38,975</u>	<u>\$ 28,800</u>
<u>General Administration- Police Department</u>			
10-31-3141-000 Employee Clothing / Uniform	\$ 3,041	\$ 3,675	\$ 3,500
10-31-3145-000 Employee Training	378	2,125	6,000
10-31-3149-000 Employee Travel	21	770	750
10-31-3151-000 Employee Per Diem	-	-	-
10-31-3153-000 Memberships / Registrations	-	-	-
10-31-3160-000 Special Investigation	-	60	100
10-31-3211-000 Contract Services	631	1,032	1,500
10-31-3223-000 Operating Supplies	6,312	7,276	6,300
10-31-3225-000 Building Maintenance	2,746	4,975	5,000
10-31-3226-000 Repair / Maintenance Supplies	360	-	1,000
10-31-3245-000 Utilities	7,146	4,482	5,000
10-31-3253-000 Postage	11	-	-
10-31-3269-000 Vehicle License / Fees	8	-	-
10-31-3276-000 Vehicle Loan- Principal	-	4,472	4,500
10-31-3277-000 Vehicle Loan- Interest	-	2,064	2,100
10-31-3271-000 Vehicle Repair / Maint	26,429	15,500	15,500
10-31-3275-000 Fuel	6,596	10,842	11,200
10-31-3281-000 Insurance	9,307	15,800	15,800
10-31-3291-000 Capital Improvement Bldg	-	-	-
10-31-3293-000 Capital Equipment	-	15,708	32,700
10-31-3313-000 Equipment Maintenance	-	300	500

TOWN OF PALMER LAKE

GENERAL FUND

Adopted 2020 Budget

		2018	2019	Adopted
		Actual	Estimated	Budget
10-31-3337-000	State Police Surcharge	2,653	800	-
10-31-3338-000	Communication	3,954	3,850	4,000
10-31-3393-000	Subject Testing	999	532	500
10-31-3523-000	Grants Expense	52	-	-
	Total General Administration- Police Department	<u>\$ 70,643</u>	<u>\$ 94,263</u>	<u>\$ 115,950</u>
	Total Police Department Expenditures	<u>379,552</u>	<u>473,611</u>	<u>500,366</u>
	<u>Fire Department Expenditures</u>			
	<u>Salaries and Benefits- Fire Department</u>			
10-41-3111-000	Salaries / Wages Regular	\$ 54,427	\$ 110,920	\$ 249,674
10-41-3112-000	Salaries / Wages Temp	66,995	63,590	29,994
10-41-3119-000	FICA Employer	3,050	6,330	7,022
10-41-3120-000	Medicare Employer	2,392	2,720	4,187
10-41-3121-000	SUTA Employer	-	-	-
10-41-3122-000	FUTA Employer	29	500	-
10-41-3123-000	FPPA	40,209	16,634	40,000
10-41-3125-000	Employee Benefits	23,500	16,892	68,650
10-41-3127-000	Life Insurance Premiums	293	340	570
10-41-3131-000	Workers Compensation	15,070	11,400	10,041
10-41-3133-000	FPPA Death + Disability	-	1,000	1,000
	Total Salaries and Benefits- Police Department	<u>\$ 205,965</u>	<u>\$ 230,326</u>	<u>\$ 411,138</u>
	<u>Professional Services- Fire Department</u>			
10-41-3161-000	Professional Services- Legal	\$ 1,741	\$ 444	\$ 3,000
10-41-3162-000	Professional Services- Acctg/Audit	300	8,200	8,200
10-41-3163-000	Professional Services- Other	-	32,500	20,000
10-41-3164-000	Professional Services- IT	1,830	11,000	12,000
	Total Professional Services- Fire Department	<u>\$ 3,871</u>	<u>\$ 52,144</u>	<u>\$ 43,200</u>
	<u>General Administration- Fire Department</u>			
10-41-3141-000	Employee Clothing / Uniform	\$ 1,014	\$ 600	\$ 5,000
10-41-3145-000	Employee Training	440	5,000	6,000
10-41-3153-000	Memberships / Registrations	-	300	1,000
10-41-3160-000	Open / Deployments	22,445	-	10,000
10-41-3211-000	Contract Services	9,980	7,780	10,000
10-41-3223-000	Operating Supplies	6,536	13,850	10,000
10-41-3225-000	Building Maintenance	4,690	15,000	2,000
10-41-3226-000	Repair / Maintenance Supplies	7,980	-	1,000
10-41-3245-000	Utilities	6,088	5,830	6,000
10-41-3253-000	Postage	-	-	-
10-41-3269-000	Vehicle License / Fees	-	-	1,000
10-41-3271-000	Vehicle Repair / Maint	11,988	15,000	15,000
10-41-3275-000	Fuel	4,494	3,825	4,000
10-41-3281-000	Insurance	9,307	15,800	15,800
10-41-3291-000	Capital Improvement Bldg	-	-	-
10-41-3293-000	Capital Equipment	-	-	-
10-41-3313-000	Equipment Maintenance	1,001	-	1,000
10-41-3314-000	Fire Mitigation	-	-	50,000
10-41-3333-000	Publication / Legal Notices	-	-	-
10-41-3338-000	Communication	7,068	2,200	5,000
10-41-3351-000	Medical Equip / Supplies	68	-	3,000
10-41-3365-000	Advertising	-	-	-
10-41-3391-000	Misc. Expenses	-	-	500
10-41-3523-000	Grants Expense	4,247	-	-
	Total General Administration- Fire Department	<u>\$ 97,346</u>	<u>\$ 85,185</u>	<u>\$ 146,300</u>
	Total Fire Department Expenditures	<u>\$ 307,182</u>	<u>\$ 367,655</u>	<u>\$ 600,638</u>
	<u>Roads Department Expenditures</u>			
	<u>Salaries and Benefits- Roads Department</u>			
10-51-3111-000	Salaries / Wages Regular	\$ 85,918	\$ 98,320	\$ 98,072
10-51-3112-000	Salaries / Wages Temp	128	-	-
10-51-3115-000	Overtime	-	2,050	2,000
10-51-3119-000	FICA Employer	4,980	6,700	6,080
10-51-3120-000	Medicare Employer	1,438	1,550	1,422
10-51-3121-000	SUTA Employer	-	-	-
10-51-3122-000	FUTA Employer	30	170	-
10-51-3125-000	Employee Benefits	19,451	17,700	27,000
10-51-3127-000	Life Insurance Premiums	208	170	228
10-51-3131-000	Workers Compensation	2,579	11,400	3,170
	Total Salaries and Benefits- Roads Department	<u>\$ 114,733</u>	<u>\$ 138,060</u>	<u>\$ 137,972</u>

TOWN OF PALMER LAKE

GENERAL FUND

Adopted 2020 Budget

		2018 Actual	2019 Estimated	Adopted 2020 Budget
<u>Professional Services- Roads Department</u>				
10-51-3161-000	Professional Services- Legal	\$ 670	\$ -	\$ -
10-51-3162-000	Professional Services- Acctg/Audit	300	8,200	8,200
10-51-3163-000	Professional Services- Other	-	12,400	10,000
10-51-3164-000	Professional Services- IT	1,830	-	10,000
	Total Professional Services- Roads Department	\$ 2,799	\$ 20,600	\$ 28,200
<u>General Administration- Roads Department</u>				
10-51-3141-000	Employee Clothing / Uniform	\$ 300	\$ 400	\$ 500
10-51-3145-000	Employee Training	100	-	250
10-51-3149-000	Employee Travel	-	-	250
10-51-3211-000	Contract Services	10,505	5,300	12,000
10-51-3223-000	Operating Supplies	4,683	2,950	5,000
10-51-3225-000	Building Maintenance	2,078	-	2,000
10-51-3226-000	Shop Maintenance	7,216	1,725	1,750
10-51-3227-000	Road / Street Material	71,773	14,000	30,000
10-51-3229-000	Sign Parts / Supplies	157	-	1,000
10-51-3243-000	Street Lights	14,131	16,000	16,000
10-51-3245-000	Utilities	8,151	5,760	11,000
10-51-3253-000	Postage	-	936	-
10-51-3269-000	Vehicle License / Fees	-	-	100
10-51-3276-000	Vehicle Loan- Principal	-	4,360	4,360
10-51-3277-000	Vehicle Loan- Interest	-	2,174	2,174
10-51-3271-000	Vehicle Repair / Maint	9,613	8,150	6,000
10-51-3273-000	Heavy Equipment Repair	4,021	-	10,000
10-51-3275-000	Fuel	15,989	8,828	15,000
10-51-3281-000	Insurance	9,307	14,800	14,800
10-51-3293-000	Capital Equipment	-	41,750	20,000
10-51-3313-000	Equipment Maintenance	-	1,730	1,750
10-51-3338-000	Communication	131	1,140	1,000
10-51-3523-000	Grants Expense- Douglas	40,213	925	20,000
10-51-3230-000	Dust Control	7,661	6,900	10,000
10-51-3231-000	Culverts	3,070	3,700	5,000
10-51-3295-000	Capital Improvement Roads	6,772	23,500	175,000
10-51-3296-000	Capital Improvement Drainage-MS4	12,955	75,000	15,000
	Total General Administration- Roads Department	\$ 228,825	\$ 240,028	\$ 379,934
	Total Roads Department Expenditures	\$ 346,357	\$ 398,688	\$ 546,106
<u>Parks Department Expenditures</u>				
<u>Salaries and Benefits- Parks Department</u>				
10-80-3112-000	Salaries / Wages Temp	\$ 16,185	\$ 12,200	\$ 20,856
10-80-3119-000	FICA Employer	970	760	1,266
10-80-3120-000	Medicare Employer	244	175	296
10-80-3121-000	SUTA Employer	-	-	-
10-80-3122-000	FUTA Employer	2	70	-
10-80-3127-000	Life Insurance	9	-	-
	Total Salaries and Benefits- Parks Department	\$ 17,411	\$ 13,205	\$ 22,418
<u>Professional Services- Parks Department</u>				
10-80-3163-000	Professional Services- Other	\$ 113	\$ -	\$ -
	Total Professional Services- Parks Department	\$ 113	\$ -	\$ -
<u>General Administration- Parks Department</u>				
10-80-3141-000	Employee Clothing / Uniform	\$ -	\$ -	\$ -
10-80-3211-000	Contract Services	2,514	2,325	8,964
10-80-3223-000	Operating Supplies	7,940	6,770	6,770
10-80-3226-000	Repair / Maint Supplies	3,465	-	250
10-80-3245-000	Utilities	97	500	500
10-80-3271-000	Vehicle Repair / Maint	2,540	-	250
10-80-3275-000	Fuel	50	1,432	1,500
10-80-3281-000	Insurance	8,510	-	8,500
10-80-3293-000	Capital Equipment	5,000	-	8,200
10-80-3313-000	Equipment Maintenance	844	670	1,400
10-80-3338-000	Communication	123	-	150
10-80-3215-000	Parks Committee	20	-	1,000
10-80-3391-000	Misc. Expenses	450	970	-
10-80-3523-000	Grants Expense	435	-	-
	Total General Administration- Parks Department	\$ 31,986	\$ 12,667	\$ 37,484
	Total Parks Department Expenditures	\$ 49,510	\$ 25,872	\$ 59,902
	Total Operations and Capital	\$ 1,082,601	\$ 1,265,826	\$ 1,707,012

TOWN OF PALMER LAKE

GENERAL FUND

Adopted 2020 Budget

	2018 Actual	2019 Estimated	Adopted 2020 Budget
Total General Administrative, Operations and Capital	\$ 1,603,376	\$ 1,755,136	\$ 2,085,610
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 628,649	\$ (127,486)	\$ (172,258)
<i>*Use of Fund Balance for Road Improvements of \$175,000</i>			
OTHER FINANCING SOURCES (USES)			
Proceeds from Issuance of Debt	\$ 134,580	\$ -	\$ -
FUND BALANCE - BEGINNING - Estimated	\$ 1,730,278	\$ 2,493,507	\$ 2,366,021
FUND BALANCE - ENDING - Estimated	\$ 2,493,507	\$ 2,366,021	\$ 2,193,763

TOWN OF PALMER LAKE

WATER FUND

Adopted 2020 Budget

Account Number	REVENUE	2018 Actual	2019 Estimated	Adopted 2020 Budget
20-19-2314-000	Water Tap Fees	\$ 2,000	\$ 106,750	\$ 400,000
20-19-2320-000	Water Revenue	704,493	648,258	650,000
20-19-2322-000	Water Revenue Interest	5,466	6,366	6,000
20-19-2325-000	Water Reserve Colo Trust	2,064	-	-
20-19-2330-000	Late Fees	15,930	16,400	16,000
20-19-2335-000	Water Improvement Fee	41,104	42,450	42,450
20-19-2340-000	Water Loan Revenue	148,559	181,665	181,665
20-19-2360-000	Water Dept. Misc. Revenue / TANK	140	50,000	-
	Total Revenue	\$ 919,755	\$ 1,051,889	\$ 1,296,115
EXPENSES				
<u>Administrative</u>				
<u>Salaries and Benefits</u>				
20-81-3111-000	Salaries / Wages Regular	\$ 184,068	\$ 213,250	\$ 254,477
20-81-3115-000	Overtime	-	130	1,177
20-81-3116-000	Vacation Payout	-	444	8,000
20-81-3119-000	FICA Employer	10,935	15,700	15,778
20-81-3120-000	Medicare Employer	2,558	3,500	3,690
20-81-3121-000	SUTA Employer	-	-	-
20-81-3122-000	FUTA Employer	-	262	-
20-81-3125-000	Employee Benefits	29,750	29,400	53,650
20-81-3127-000	Life Insurance Premiums	227	225	456
20-81-3131-000	Workers Compensation	3,203	11,400	6,871
	Total Salaries and Benefits	\$ 230,740	\$ 274,311	\$ 344,099
<u>Professional Services</u>				
20-81-3161-000	Professional Services- Legal	\$ 4,323	\$ 12,190	\$ 15,000
20-81-3162-000	Professional Services- Acctg	10,381	8,200	8,200
20-81-3163-000	Professional Services- Other	5,169	-	-
20-81-3164-000	Professional Services- Other	18,899	83,000	83,000
	Total Professional Services	\$ 38,771	\$ 103,390	\$ 106,200
<u>Administrative</u>				
20-81-3141-000	Employee Clothing	\$ 362	\$ 650	\$ 650
20-81-3145-000	Employee Training	363	900	900
20-81-3153-000	Memberships / Registrations	9,275	12,900	12,900
20-81-3167-000	Payment Processing	18,251	5,340	5,340
20-81-3169-000	Bank Fees and Services	1,269	160	150
20-81-3211-000	Contract Services	7,410	17,125	17,125
20-81-3245-000	Utilities	90,979	82,320	82,320
20-81-3253-000	Postage	5,858	3,900	3,900
20-81-3281-000	Insurance	9,307	14,800	14,800
20-81-3333-000	Publication / Legal Notices	245	-	-
20-81-3338-000	Communication	2,924	165	170
20-81-3391-000	Misc. Expenses	1,548	1,035	500
	Total General Administration	\$ 147,794	\$ 139,295	\$ 138,755
	Total General Administrative	\$ 417,306	\$ 516,996	\$ 589,054
<u>Operations</u>				
20-81-3276-000	Vehicle Loan- Principal	\$ -	\$ 4,472	\$ 4,472
20-81-3277-000	Vehicle Loan- Interest	-	2,062	2,062
20-82-3223-000	Operating Supplies	88,537	22,802	23,000
20-82-3225-000	Building Maintenance	8,432	388	2,500
20-82-3226-000	Repairs / Maintenance Supplies	31,946	180	200
20-82-3233-000	Water Meters / Parts	18,062	14,025	7,000
20-82-3269-000	Vehicle License / Fees	-	16	25
20-82-3271-000	Vehicle Repair / Maint	9,114	9,194	9,200
20-82-3273-000	Heavy Equipment Repairs	1,959	-	-
20-82-3275-000	Fuel	5,468	5,352	5,500

TOWN OF PALMER LAKE

WATER FUND

Adopted 2020 Budget

	2018 Actual	2019 Estimated	Adopted 2020 Budget
20-82-3292-000 Capital Improvement- Water	142,757	-	-
20-82-3293-000 Capital Equipment / TANK	1,026,418	220,920	-
20-82-3294-000 Water Line Repair	36,201	6,130	108,000
20-82-3313-000 Equipment Maintenance	5,204	16,575	17,000
20-82-3338-000 Communications	56	1,550	1,550
20-82-3411-000 Reservoirs / Dam Maintenance	68,434	5,525	206,000
20-82-3431-000 Water Quality Tests	13,420	25,350	26,000
20-81-3600-000 Fund Reserve Account	-	32,500	18,000
Total Operations	<u>\$ 1,456,008</u>	<u>\$ 367,041</u>	<u>\$ 430,509</u>
Total Operations	<u>\$ 1,456,008</u>	<u>\$ 367,041</u>	<u>\$ 430,509</u>
Total Administrative and Operations	<u>\$ 1,873,314</u>	<u>\$ 884,037</u>	<u>\$ 1,019,563</u>
<u>Debt Service</u>			
20-81-3400-000 CWRPDA 2009 Principal	\$ -	\$ 83,500	\$ 84,000
20-81-3401-000 CWRPDA 2009 Interest	22,434	21,500	22,000
20-81-3405-000 CWRPDA 2018 Principal	-	7,500	39,700
20-81-3406-000 CWRPDA 2018 Interest	611	3,666	26,900
Total Debt Service	<u>\$ 23,046</u>	<u>\$ 116,166</u>	<u>\$ 172,600</u>
Total Expenditures	<u>\$ 1,896,360</u>	<u>\$ 1,000,203</u>	<u>\$ 1,192,163</u>
EXCESS OF REVENUE OVER (UNDER) EXPENSES	<u>\$ (976,605)</u>	<u>\$ 51,686</u>	<u>\$ 103,952</u>
FUND BALANCE - BEGINNING - Estimated	<u>\$ -</u>	<u>\$ 210,344</u>	<u>\$ 262,030</u>
FUND BALANCE - ENDING - Estimated	<u>\$ 210,344</u>	<u>\$ 262,030</u>	<u>\$ 365,982</u>

Town of Palmer Lake

Conservation Trust Fund

Adopted 2020 Budget

Account Number	REVENUE	2018 Actual	2019 Estimated	Adopted 2020 Budget
50-10-2160-000	Carry Over	\$ -	\$ 15,000	\$ 22,808
50-10-2170-000	Miscellaneous Income - CTF	-	-	-
50-10-2180-000	Donations	-	9,198	-
50-10-2210-000	Conservation Trust Interest	6,046	10,312	6,000
50-10-2235-000	GOCO Grant	-	-	-
50-10-2410-000	State Shared Revenue	21,394	7,731	7,800
	Total Revenue Conservation Trust	\$ 27,440	\$ 42,241	\$ 36,608
	EXPENDITURES			
	<u>Administrative</u>			
	<u>Salaries and Benefits</u>			
50-30-3111-000	Salaries / Wages Regular	\$ 59	\$ -	\$ -
50-30-3112-000	Salaries / Wages Temp	4,444	9,000	20,000
50-30-3119-000	FICA Employer	279	560	1,266
50-30-3120-000	Medicare Employer	65	130	296
50-30-3121-000	SUTA Employer	-	-	-
50-30-3122-000	FUTA Employer	2	50	-
	Total Salaries and Benefits	\$ 4,849	\$ 9,740	\$ 21,562
	<u>Administrative</u>			
50-30-3141-000	Employee Clothing / Uniforms	\$ -	\$ -	\$ -
50-30-3211-000	Contract Services	-	6,938	7,000
50-30-3223-000	Operating Supplies / Materials	713	970	1,000
50-30-3226-000	Repair / Maintenance Supplies	1,348	235	250
50-30-3245-000	Utilities	1,150	1,050	1,500
50-30-3275-000	Fuels / Lubricants	-	500	500
50-30-3293-000	Capital Improvements	13,223	-	-
	Total General Administration	\$ 16,434	\$ 9,693	\$ 10,250
	Total General Administrative	\$ 21,283	\$ 19,433	\$ 31,812
	Total Expenditures	\$ 21,283	\$ 19,433	\$ 31,812
	EXCESS OF REVENUE OVER (UNDER)	\$ 6,157	\$ 22,808	\$ 4,796
	EXPENDITURES			
	FUND BALANCE - BEGINNING - Estimated	\$ 81,298	\$ 87,453	\$ 110,261
	FUND BALANCE - ENDING - Estimated	\$ 87,453	\$ 110,261	\$ 115,057

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the Town of Palmer Lake

the (taxing entity)^A BOARD OF TRUSTEES

of the (governing body)^B Town of Palmer Lake

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 38,358,210 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 38,358,210 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2019 for budget/fiscal year 2020
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.238</u> mills	\$ <u>431,070</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.238 mills	\$ 431,070
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): <u>Fire Department</u>	<u>10.000</u> mills	\$ <u>383,582</u>
	_____ mills	\$ _____

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] 21.238 mills \$ 814,652

Contact person: (print) Cathy Fromm Daytime phone: (303) 912-8401
Signed: Cathy Fromm Title: Town - Contract Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1343 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

NAME OF JURISDICTION: TOWN OF PALMER LAKE NEW ENTITY: () YES (X) NO
 IN EL PASO COUNTY, COLORADO ON November 27, 2019

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S., and no later than August 25, the Assessor certifies the total valuation for assessment for the taxable year 2019:

Previous year's net total taxable assessed valuation:	\$ 34,851,870
Current year's gross total taxable assessed valuation: ^δ	\$ 38,358,210
Less TIF district increment, if any:	\$ 0
Current year's net total taxable assessed valuation:	\$ 38,358,210
New construction: ^λ	\$ 1,921,570
Increased production of producing mine: ^Δ	\$ 0
Annexations/Inclusions:	\$ 0
Previously exempt federal property: ^Δ	\$ 0
New primary oil or gas production from any producing oil and gas leasehold or land (29-1-301(1)(b), C.R.S.): ^ξ	\$ 0
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	\$ 50.97
Taxes abated and refunded as of August 1 (29-1-301(1)(a) and 39-10-114(1)(a)(I)(B), C.R.S.):	\$ 3,768.34

^δ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.
^λ New construction is defined as: Taxable real property structures and the personal property connected with the structure.
^Δ Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued. (DLG 52 & 52A)
^ξ Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR "TABOR LOCAL GROWTH" CALCULATION ONLY

In accordance with the provision of Article X, Section 20, Colorado Constitution, and 39-5-121(2)(b), C.R.S., the Assessor certifies the total actual valuation for the taxable year 2019:

Current year's total actual value of all real property: ^φ	\$ 388,020,674
ADDITIONS TO TAXABLE REAL PROPERTY	
Construction of taxable real property improvements: ^ψ	\$ 14,543,230
Increased mining production: ^Ω	\$ 0
Annexations/Inclusions:	\$ 0
Previously exempt property:	\$ 0
Oil or gas production from a new well:	\$ 0
Taxable real property omitted from the previous year's tax warrant: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	\$ 0
DELETIONS FROM TAXABLE REAL PROPERTY	
Destruction of taxable real property improvements:	\$ 0
Disconnection/Exclusion:	\$ 0
Previously taxable property:	\$ 221,212

^φ This includes the actual value of all taxable real property plus the actual value of religious, private schools and charitable real property.
^ψ Construction is defined as newly constructed taxable real property structures.
^Ω Includes production from a new mine and increase in production of an existing producing mine.

In accordance with 39-5-128(1), C.R.S. and no later than August 25, the Assessor certifies to the school districts:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	\$ N/A
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NOTE: All levies must be certified to the County Commissioners no later than December 15, 2019.

**NOTICE AS TO PROPOSED
BUDGET
AND
NOTICE CONCERNING
BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the coming year of 2020 has been submitted to the Town of Palmer Lake (the "Town"). Such proposed budget will be considered at a meeting and public hearing of the Board of Trustees of the Town (the "Board"), to be held at Palmer Lake Town Hall, 23 Valley Crescent, Palmer Lake, Colorado, at 6:00 p.m. on Thursday, November 14, 2019.

NOTICE IS FURTHER GIVEN that an amendment to the 2019 budget of the Town may also be considered at the above-referenced meeting and public hearing of the Board of Trustees of the Town. Copies of the proposed 2020 budget and the amended 2019 budget, if required, are available for public inspection at the offices of Frasca & Company LLC, 9277 E. Lincoln Avenue, Suite 200, Lone Tree Colorado. Any interested elector within the Town may, at any time prior to final adoption of the 2020 budget and the amended 2019 budget, if required, file or register any objections thereto.

TOWN OF PALMER LAKE
By: /s/ Valerie S. Remington
Valerie S. Remington, Town Manager
Published On November 6, 2019 Published
in The Lakes Tribune