

BUDGET MESSAGE

(Pursuant to 29-1-103(1)(e), C.R.S.)

January 30, 2018

The Honorable Thomas Feldkamp, Mayor
Members of the Board of Trustees and
Citizens of the Town of Bow Mar, Colorado

Ladies and Gentlemen:


The 2018 budget is herewith presented. The budget for all funds shows total property tax income of \$687,479. The General Fund mill levy is 15.373 mills generating \$416,530 in property tax revenue. The mill levy for the Road Improvement Fund is 10.000 mills creating a total mill levy of 25.373 mills, generating \$270,949 in property tax revenue.

Other sources of revenue to the Town include Franchise Fees, Highway Users Tax Fund, Road and Bridge shareback, Specific Ownership Tax, FASTER fees, Lottery funds and interest income and total approximately 15% of the Town's revenues.

As in prior years, the Town continues to utilize the modified accrual method as the basis of accounting.

The 2018 budget assures the continuation of basic municipal services including Public Safety, Public Works, Parks and Recreation, Municipal Court and General Government activities.

Respectfully submitted,


Sue Blair
Town Clerk

Town of Bow Mar		12/9/2017		2018 Budget Amount				Totals
Budget				First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Totals
12/31/2018								
ACCRUAL METHOD OF ACCOUNTING		Actual	2017					
		01/01/16	Full Yr					
		12/31/16	Budget	Quarter	Quarter	Quarter	Quarter	
INCOME								
REVENUE								
Arapahoe County Taxes								
Arap. Co - Prop. Tax Inc.	*	256,900	276,600	23,540	129,470	129,471	11,770	294,251
Arap. Co - Prop. Tax- Roads	*	179,902	182,154	15,300	84,229	84,229	7,650	191,408
Arap. Co. - Motor Veh.	*	2,680	2,400	600	600	600	600	2,400
Arap. Co. - Road & Bridge	*	5,899	6,000	0	3,000	3,000	0	6,000
Arap. Co. - Spec. Own.	*	32,452	16,000	4,000	5,000	5,000	5,000	19,000
Subtotal	*	477,833	483,154	43,440	222,299	222,300	25,020	513,059
Jefferson County								
Jeff. Co. - Prop. Tax Inc.	*	108,425	114,087	9,800	53,790	53,789	4,900	122,279
Jeff. Co. - Prop. Tax - Roads	*	75,922	75,131	6,350	35,008	35,008	3,175	79,541
Jeff Co.- Motor Veh	*	1,074	700	175	175	175	175	700
Jeff. Co. - Road & Bridge	*	4,618	4,000	0	2,000	2,000		4,000
Jeff Co. - Spec. Own.	*	14,663	7,000	2,000	2,000	2,000	2,000	8,000
Subtotal	*	204,702	200,918	18,325	92,973	92,972	10,250	214,520
Miscellaneous Taxes								
Cable TV Franchise Tax	*	16,604	12,000	3,000	3,000	3,000	3,000	12,000
Cigarette Tax	*	1,168	100	250	250	250	250	1,000
Highway Users Tax	*	34,545	31,600	6,800	8,100	8,800	7,900	31,600
Subtotal	*	52,317	43,700	10,050	11,350	12,050	11,150	44,600

Town of Bow Mar		12/9/2017		2018 Budget Amount					
Budget									
12/31/2018									
ACCRUAL METHOD OF ACCOUNTING		2017		2018 Budget Amount					
		Full Yr Budget		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Totals	
		01/01/16	12/31/16	Quarter	Quarter	Quarter	Quarter	Totals	
		Actual	Budget	Quarter	Quarter	Quarter	Quarter	Totals	
Fees								0	
Xcel Franchise		26,685	30,000	7,000	7,000	7,000	6,000	27,000	
Qwest Franchise Tax		1,500	1,500	1,500	0	0	0	1,500	
Subtotal		28,185	31,500	8,500	7,000	7,000	6,000	28,500	
Miscellaneous Revenue									
Lottery Income		6,790	5,000	1,250	1,250	1,250	1,250	5,000	
Municipal Court		0	0	0	0	0	0	0	
Interest Income		2,108	600	1,250	1,250	1,250	1,250	5,000	
Contributions		0	0	0	0	0	0	0	
Miscellaneous Income		43,669	400	100	100	100	100	400	
General Fund Reserve - Drawdown		0	0	0	0	0	0	0	
Subtotal		52,567	6,000	2,600	2,600	2,600	2,600	10,400	
TOTAL REVENUE		815,604	765,272	82,915	336,222	336,922	55,020	811,079	

Town of Bow Mar															
Budget															
12/31/2018															
ACCRUAL METHOD OF ACCOUNTING															
		Actual		2017											
		01/01/16		Full Yr		First		Second		Third		Fourth		Totals	
		12/31/16		Budget		Quarter		Quarter		Quarter		Quarter		Totals	
EXPENDITURES															
GENERAL GOVERNMENT															
Clerk Expense															
			72,200	62,500	14,000	15,000	14,000	15,000	14,000	15,000	14,000	15,000	14,000	15,000	58,000
			2,456	0	0	0	0	0	0	0	0	0	0	0	0
			1,767	2,000	250	250	250	250	250	250	250	250	250	250	1,000
			677	600	180	180	180	180	180	180	180	180	180	180	720
			77,100	65,100	14,430	15,430	14,430	15,430	14,430	15,430	14,430	15,430	14,430	15,430	59,720
Legal & Accounting															
			15,222	56,000	9,000	9,000	9,000	15,000	9,000	15,000	9,000	15,000	9,000	15,000	42,000
			5,890	8,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	8,000
			1,934	2,500	300	500	300	300	500	300	400	300	400	300	1,500
			23,046	66,500	11,300	11,500	11,300	17,300	11,500	17,300	11,400	17,300	11,400	17,300	51,500
Other															
			6,212	6,480	550	3,025	3,024	3,024	3,025	3,024	275	275	275	275	6,874
			2,080	2,000	625	625	625	625	625	625	625	625	625	625	2,500
			3,311	4,000	2,000	2,000	2,000	2,000	2,000	2,000	0	0	0	0	4,000
			0	0	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	25,000
			227	400	100	100	100	100	100	100	100	100	100	100	400
			8,002	8,000	0	9,000	0	9,000	9,000	0	0	0	0	0	9,000
			0	0	0	0	0	0	0	0	0	0	0	0	0
			200	400	100	100	100	100	100	100	100	100	100	100	400
			6,685	40,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000
			606	600	0	0	0	0	0	0	0	0	0	0	0
			4,725	500	0	100	400	400	100	400	0	400	0	400	500
			2,916	2,235	600	600	600	600	600	600	600	600	600	600	11,428
			34,964	64,615	20,225	31,800	21,099	26,978	31,800	21,099	26,978	26,978	26,978	26,978	100,102

Town of Bow Mar													
Budget													
12/31/2018													
ACCRUAL METHOD OF ACCOUNTING		Actual		2017		2018 Budget Amount							
		01/01/16		Full Yr		First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
		12/31/16		Budget		Quarter		Quarter		Quarter		Totals	
		135,110		196,215		45,955		58,730		53,829		52,808	
TOTAL GENERAL GOV'T												211,322	

Town of Bow Mar		12/9/2017		2018 Budget Amount									
Budget													
12/31/2018													
ACCRUAL METHOD OF ACCOUNTING		2017		2018 Budget Amount									
		Full Yr Budget		First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Totals	
PUBLIC SAFETY													
IGA - Columbine Valley		268,216		69,132		69,133		69,132		69,133		276,530	
FPPA Expense		0		0		0		0		0		0	
Miscellaneous		1,200		0		0		0		1,400		1,400	
Subtotal		269,416		69,132		69,133		69,132		70,533		277,930	
PARKS & RECREATION													
Capital Outlay		4,000		1,000		1,000		1,000		1,000		4,000	
Conservation Exp. (Lottery)		0		0		0		0		0		0	
Maintenance		20,000		2,000		9,000		10,000		2,000		23,000	
Supplies		400		100		100		100		100		400	
Utilities		3,600		900		900		900		900		3,600	
Miscellaneous		100		25		25		25		25		100	
Subtotal		28,100		4,025		11,025		12,025		4,025		31,100	
PUBLIC WORKS													
Maintenance		50,000		12,500		12,500		12,500		12,500		50,000	
Town Drainage Plan		15,000		4,500		4,500		4,500		4,500		18,000	
Road Repairs - Spec. Mill Levy		255,041		0		0		168,227		100,000		268,227	
Salt & Sand		1,500		750		0		0		750		1,500	
Snow Plowing		10,000		5,000		0		0		5,000		10,000	
Subtotal		331,541		22,750		17,000		185,227		122,750		347,727	
TOTAL EXPENDITURES		825,272		141,862		155,888		320,213		250,116		868,079	

Town of Bow Mar		12/9/2017	2018 Budget Amount				Totals
Budget							
12/31/2018							
ACCRUAL METHOD OF ACCOUNTING		2017	2018 Budget Amount				Totals
		Full Yr Budget	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
			Quarter	Quarter	Quarter	Quarter	
			Quarter	Quarter	Quarter	Quarter	
OPERATING SURPLUS (DEFICIT)							
*		(60,000)	(58,947)	180,334	16,709	(195,096)	(57,000)
NON-RECURRING INCOME/EXP							
Building Permits							
*	Building Permits	68,000	18,000	18,000	18,000	18,000	72,000
*	Road Impact Fees	8,000	3,000	3,000	3,000	3,000	12,000
*	Less: Bldg. Inspections	16,000	7,000	7,000	7,000	6,000	27,000
*	Net Building Income	60,000	14,000	14,000	14,000	15,000	57,000
NET NON-RECURRING INC./EXP		60,000	14,000	14,000	14,000	15,000	57,000
NET SURPLUS (DEFICIT)		0	(44,947)	194,334	30,709	(180,096)	0
Estimated Beginning & Ending Fund Balances							
	Estimated Beginning Fund Balance					?	0
	Net Income (Loss)						0
	Reserve Draw Down						0
	Emergency Reserve Increase						0
	Estimated Ending Fund Balance						0
By: _____							
Budget Commissioner							
By: _____							
Town Clerk							
Date Approved: _____							

Calculation of 5.5% Prop Tax Rev Limit
12/31/2018

REV. 11/17/2017

	Arapco	Jeffco
Prior Yr Assessed Value	18,215,382.00	7,513,110.00
New Construction	259,964.00	11,238.00
Prior Yr Mill Levy	15.185	15.185
Current Yr Assessed Value	19,140,779.00	7,954,110.00

	Arapco	Jeffco	TOTAL
Prior Yr Assessed Value	18,215,382.00	7,513,110.00	25,728,492.00
Prior Yr Mill Levy	15.185	15.185	14.588
Prior Year Revenue	276,600.58	114,086.58	375,327.24
Allowed % Increase	5.50%	5.50%	5.50%
Allowed Increase	291,813.61	120,361.34	395,970.24

Prior Yr Mill Levy	15.185	15.185	14.588
Allowed % Increase	5.50%	5.50%	5.50%
New Construction	16,020	16,020	15,390
Tax on New Const	259,964.00	11,238.00	271,202.00
	4,164.67	180.03	4,344.70

Total Allowed 2018 Tax (Rounded)	295,978.00	120,541.00	416,519.00
---	-------------------	-------------------	-------------------

Current Yr Assessed Allowed Tax Mill Levy	19,140,779.00	7,954,110.00	27,094,889.00
	15.373	15.373	15.373

2018 Tax-MAXIMUM	294,251.00	122,279.00	416,530.00
-------------------------	-------------------	-------------------	-------------------

Current Yr Assessed Allowed Tax Mill Levy	19,140,779.00	7,954,110.00	27,094,889.00
	15.373	15.373	15.373
			27,094,889.00
			15.373

2018 Tax-ACTUAL TO BAL.	294,251.00	122,279.00	416,530.00
--------------------------------	-------------------	-------------------	-------------------

Town of Bow Mar

Budget & Mill Levy for Roads Fund
12/31/2018

11/17/2017

Surplus Funds Available	ROAD FUND	0
Property Tax Revenues		
Arapahoe County		191,408
Jefferson County		79,541
Total Revenues		<u>270,949</u>

Expenses

Road Repairs	268,240
County Treasurers' Fees @ 1%	2,709
	<u>270,949</u>

Calculation of Mill Levy

Arapahoe County	19,140,779
Jefferson County	7,954,110
Total Assessed Valuation	<u>27,094,889</u>

Funds Required to Service Roads
from Property Taxes
Divided by Assessed Valuation
Required Mill Levy

	270,949
	27,094,889
	<u>10.000</u>

By: _____
Budget Commissioner

By: _____
Town Clerk

Date Approved:

TOWN OF BOW MAR
BOARD OF TRUSTEES
RESOLUTION NO. 320

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
BOW MAR LEVYING GENERAL PROPERTY TAXES FOR THE YEAR
2018 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE
TOWN OF BOW MAR, COLORADO, FOR 2018

WHEREAS, on December 11, 2017, the Board of Trustees adopted the annual budget in accordance with the Local Government Budget Law;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital outlay is \$626,852;

WHEREAS, the amount of money necessary to balance the budget for road construction program is \$268,227;

WHEREAS, the 2017 valuation for assessment for the Town as certified by the Arapahoe and Jefferson County Assessors is \$27,094,889; and

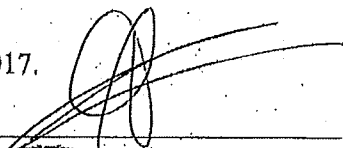
NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BOW MAR, AS FOLLOWS:

Section 1. For the purposes of meeting all general operating expenses and capital outlay of the Town of Bow Mar during the 2018 budget year, there is hereby levied a mill levy of 25.373 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2018.

Section 2. Of the 25.373 mills, 10.000 mills has been set aside for the purpose of meeting road construction program of the Town of Bow Mar during the 2018 budget year.

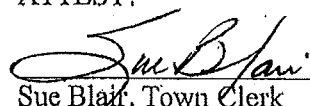
Section 2. The Town Clerk is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson and Arapahoe Counties, Colorado the mill levies for the Town of Bow Mar as herein determined and set.

PASSED AND APPROVED this 11th day of December, 2017.



Tom Feldkamp, Mayor

ATTEST:



Sue Blain, Town Clerk

TOWN OF BOW MAR
BOARD OF TRUSTEES
RESOLUTION NO. 321

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
BOW MAR APPROPRIATING SUMS OF MONEY TO THE VARIOUS
FUNDS AND SPENDING AGENCIES IN ACCORDANCE WITH THE
2018 BUDGET, FOR 2018

WHEREAS, the Board of Trustees adopted the annual budget in accordance with the Local Government Budget Law on December 11, 2017;

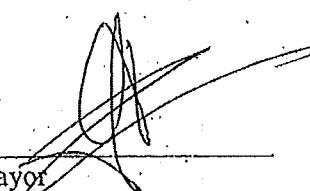
WHEREAS, the Board of Trustees has made provisions therein for revenues, including beginning fund balances, in the amount equal to or greater than the total proposed expenditures as set forth in the 2017 budget; and

WHEREAS, the Board of Trustees wishes to appropriate sums of money in accordance with the 2018 budget.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BOW MAR, AS FOLLOWS:

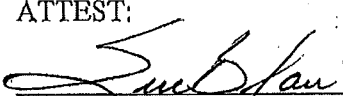
Section 1. The following sums, as shown in the budget for the Town of Bow Mar for calendar year 2018, attached hereto as **Exhibit 1**, are hereby appropriated from the revenues and other available money of each fund, for the purposes stated therein.

PASSED AND APPROVED this 11th day of December, 2017.



Tom Feldkamp, Mayor

ATTEST:



Sue Blait, Town Clerk

TOWN OF BOW MAR
BOARD OF TRUSTEES
RESOLUTION NO. 319

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
BOW MAR SUMMARIZING REVENUES AND EXPENDITURES FOR
EACH FUND AND ADOPTING A BUDGET FOR CALENDAR YEAR 2018

WHEREAS, the Finance Commissioner submitted a proposed budget to this governing body on September 18, 2017 for consideration;

WHEREAS, upon due and proper notice, the proposed budget was open for public inspection at Town Hall, a public hearing was held on December 11, 2017, and interested taxpayers were given the opportunity to file or register any objections to the proposed budget; and

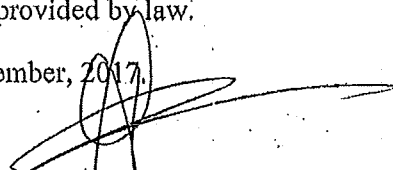
WHEREAS, whatever increases and/or decreases may have been made in the expenditures, like increases/decreases were respectively made to the revenues so that the budget remains in balance, as required by law.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BOW MAR, AS FOLLOWS:

Section 1. The budget for the Town of Bow Mar for calendar year 2018, as shown on Exhibit 1, is hereby approved.

Section 2. The Town Clerk is hereby directed forthwith to certify said budget to the Department of Local Affairs of the State of Colorado as provided by law.

PASSED AND APPROVED this 11th day of December, 2017.



Tom Feldkamp, Mayor

ATTEST:



Sue Blair, Town Clerk

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the TOWN OF BOW MAR,
(taxing entity)^A

the BOARD OF TRUSTEES,
(governing body)^B

of the TOWN OF BOW MAR,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19,140,779 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: \$ _____ (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: 12/11/17 for budget/fiscal year 2018
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.373 mills	\$ 294,251
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.373 mills	\$ 294,251
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	10.000 mills	\$ 191,408
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.373 mills	\$485.659

Contact person: (print) Sue Blair Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: Town Clerk

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, 1313 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).
Page 1 of 4 DLG 70 (Rev. 6/16)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the TOWN OF BOW MAR,
(taxing entity)^A

the BOARD OF TRUSTEES,
(governing body)^B

of the TOWN OF BOW MAR,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,954,110 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: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/17 for budget/fiscal year 2018
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>15.373</u> mills	\$ <u>122,279</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	15.373 mills	\$ 122,279
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u> </u> mills	\$ <u> </u>
5. Capital Expenditures ^L	<u>10.000</u> mills	\$ <u>79,541</u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.373 mills	\$ 201,820

Contact person: (print) Sue Blair Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: Town Clerk

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, 1313 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).