

# TOWN OF MILLIKEN



## Town of Milliken Board of Trustees

Beau Woodcock, Mayor

Linda Measner, Mayor Pro Tem

Elizabeth Austin

Katy Burack

LeRon Ehrlich

Scott Smith

For more information contact:

Courtney Diller, Finance/Accounting Manager

970-660-5048

[cdiller@millikenco.gov](mailto:cdiller@millikenco.gov)

or

Leonard Wiest, Town Administrator

970-660-5047

[lwiest@millikenco.gov](mailto:lwiest@millikenco.gov)

The complete budget document is available at the Town Hall, 1101 Broad Street, or online at  
[www.millikenco.gov](http://www.millikenco.gov).

# TOWN OF MILLIKEN



The following 2018 budget summary shows all revenues of the Town exceeding the expenditures by \$3.195 million depending on the funding options for the RO Plant. The water enterprise fund shows the largest increase with the expectation of Milliken's water treatment facility once again being permitted by the CDHE to be operational. The brine treatment of that water treatment process and the subsequent operation of the RO water treatment will ultimately cost the Town about \$3 million. A DOLA grant (energy impact) has been submitted as a tier II application for \$1 million.

Within our anticipated revenues, we have added 2 additional Police Officers and one new patrol car and related operational equipment for those officers. This has been done with no revenue anticipation from Marijuana sales in 2018.

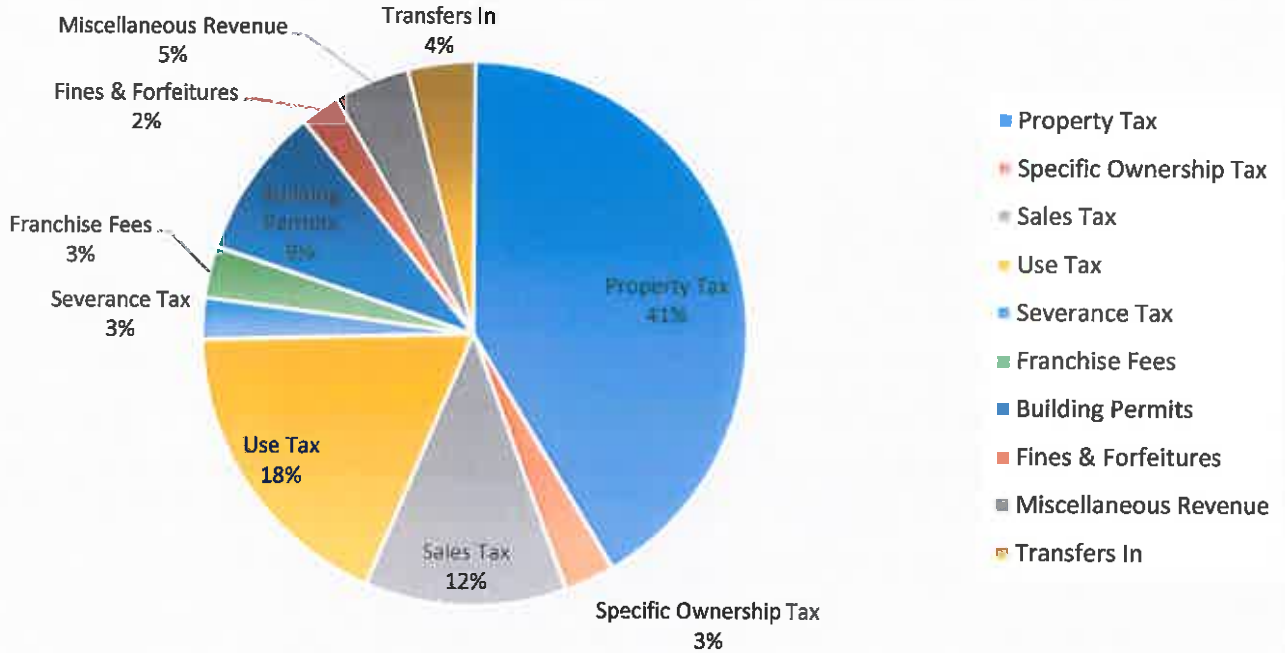
Another major change is the addition of a full-time planner at a little lower cost, but adding over 32 hours per week to meet our expectations of the level of service expected by our development community. Other vacant positions are expected to be filled with the adoption of this budget.

Because of a statutory limitation on our property tax revenue, we are limited to a 5.5% increase in revenue. This is a re-appraisal year when home values increased up to 20% county wide. This limitation requires us to reduce the property tax mill levy by 1.362 mills, resulting in a small savings for the Milliken taxpayer.

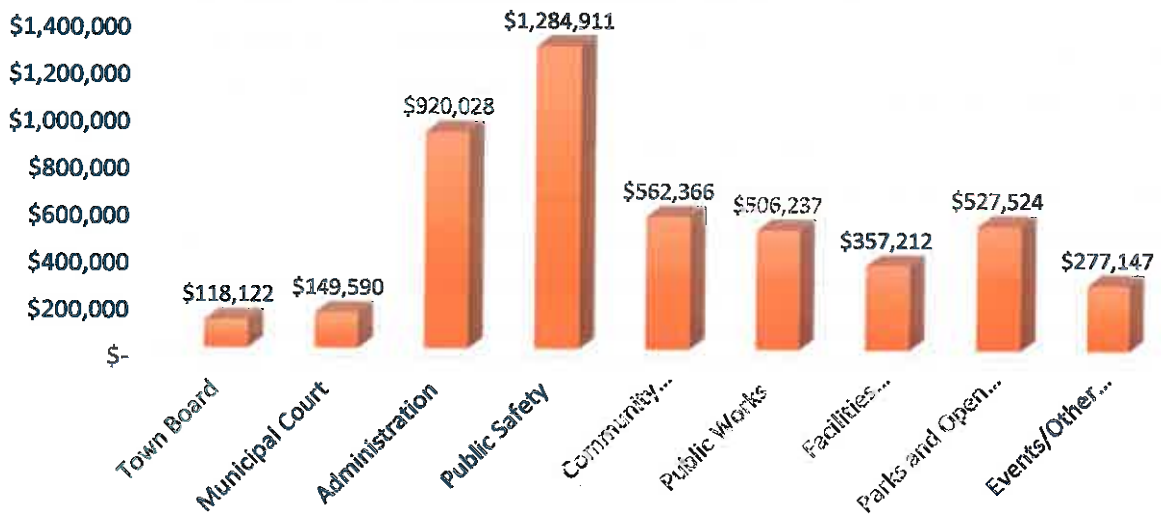
Other than the Water treatment upgrade, and \$600,000 for the warranted traffic signal at Alice and highway 60, there are no other major capital improvements in this preliminary budget. Projects to be considered are Green Street extension, sidewalk repair program, and park improvements. Of course, the carryover of ongoing projects will be finished, such as the Senior/Town Hall parking lot, Centennial lake sidewalk, Broad Street, and the paving of 46 if we don't get written approval from UP railroad before the batch plants shutdown for the winter.

# TOWN OF MILLIKEN

Projected 2018 General Fund Revenues

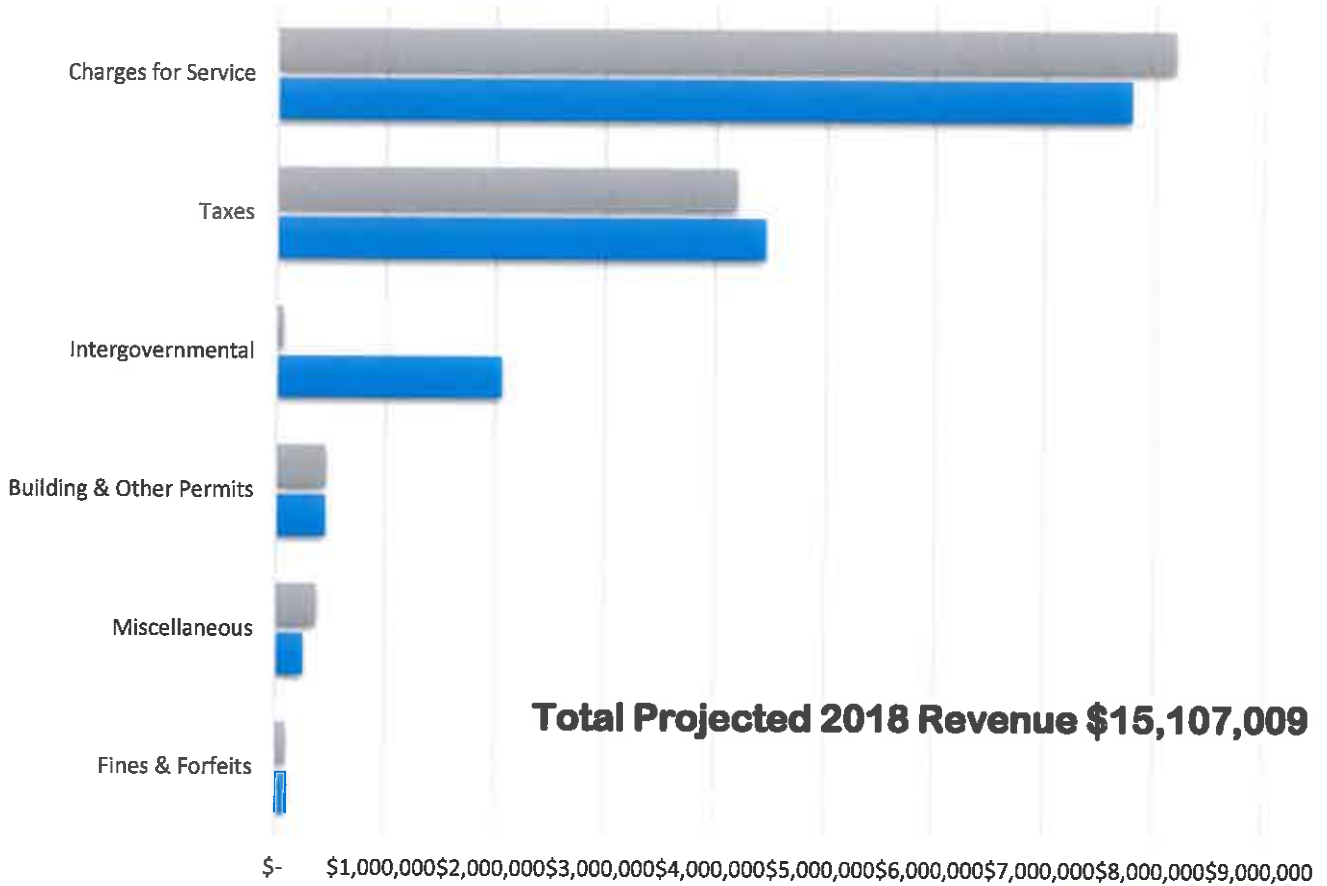


Projected 2018 General Fund Expenditures



# TOWN OF MILLIKEN

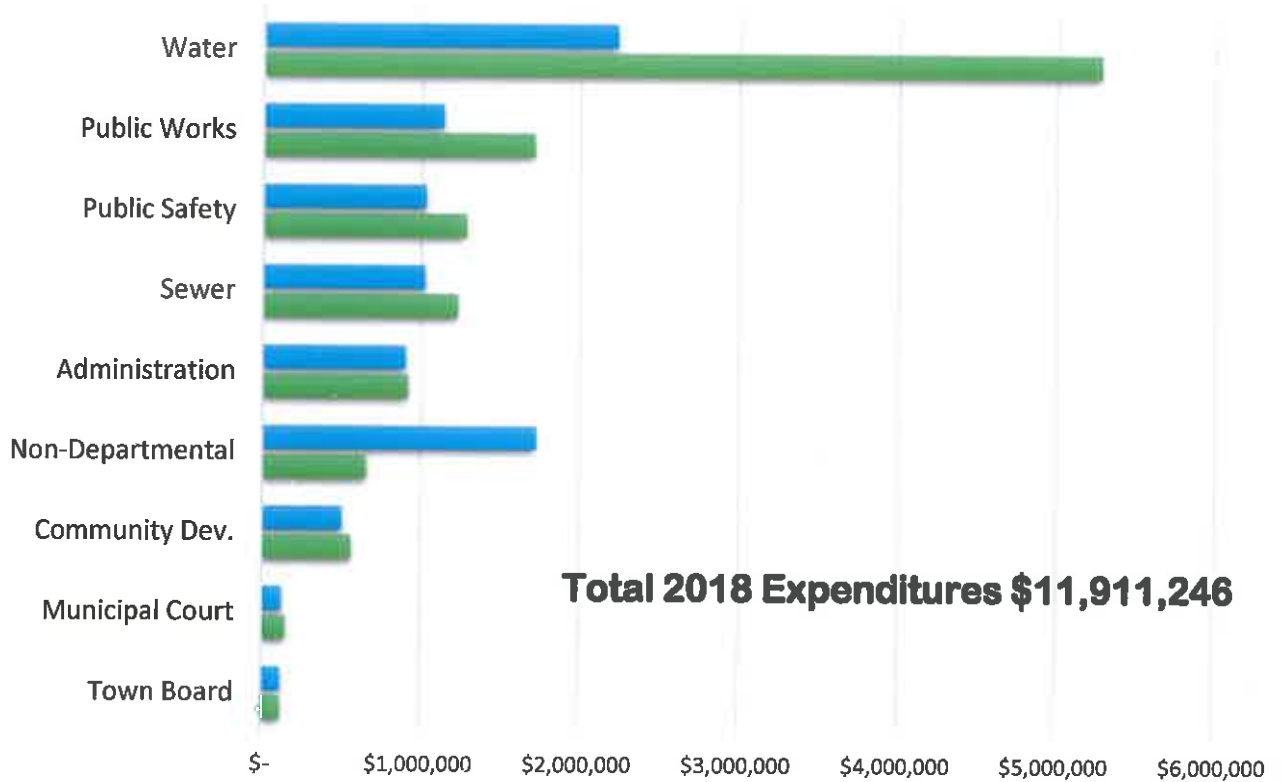
2017 & 2018 Revenues



|                         | Fines & Forfeits | Miscellaneous | Building & Other Permits | Intergovernmental | Taxes       | Charges for Service |
|-------------------------|------------------|---------------|--------------------------|-------------------|-------------|---------------------|
| Estimated 2017 Year End | \$96,000         | \$372,540     | \$453,200                | \$58,794          | \$4,186,458 | \$8,176,726         |
| Projected 2018 Revenue  | \$110,000        | \$255,500     | \$455,200                | \$2,058,294       | \$4,446,010 | \$7,782,005         |

# TOWN OF MILLIKEN

2017 & 2018 Expenditures by Department



**Total 2018 Expenditures \$11,911,246**

|                             | Town Board | Municipal Court | Community Dev. | Non-Departmental | Administration | Sewer       | Public Safety | Public Works | Water       |
|-----------------------------|------------|-----------------|----------------|------------------|----------------|-------------|---------------|--------------|-------------|
| Estimated 2017 Year End     | \$118,790  | \$124,629       | \$502,769      | \$1,727,396      | \$904,004      | \$1,023,556 | \$1,027,457   | \$1,140,613  | \$2,228,520 |
| Projected 2018 Expenditures | \$118,122  | \$149,590       | \$562,366      | \$655,147        | \$920,028      | \$1,231,064 | \$1,284,911   | \$1,709,773  | \$5,280,245 |

# TOWN OF MILLIKEN

## 2018 PROPOSED CAPITAL PROJECTS



Town of Milliken  
Proposed Budget 2018

| <u>GENERAL FUND</u>   | 2016<br>Actual      | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget      |
|---|---------------------|---------------------------|-------------------------------|---------------------|
| <b>Beginning Fund Balance</b>   | <b>\$ 2,266,313</b> | <b>\$ 2,375,440</b>       | <b>\$ 2,657,510</b>           | <b>\$ 3,246,491</b> |
| <b><u>Revenues and Other Financing Sources</u></b>  |                     |                           |                               |                     |
| Property Tax  | 2,109,823           | 1,777,586                 | 1,765,586                     | 1,946,906           |
| Specific Ownership Tax  | 137,199             | 176,000                   | 146,000                       | 140,000             |
| Sales Tax   | 446,287             | 450,777                   | 566,000                       | 565,000             |
| Use Tax (Vehicle)   | 334,960             | 335,513                   | 439,000                       | 385,000             |
| Use Tax (Building)  | 254,231             | 248,245                   | 380,000                       | 471,828             |
| Severance Tax   | 136,533             | 150,000                   | 112,000                       | 115,000             |
| Miscellaneous Taxes   | 37,507              | 17,700                    | 7,700                         | 7,700               |
| Franchise Fees  | 130,191             | 133,900                   | 138,000                       | 143,000             |
| Building Permits  | 372,075             | 364,320                   | 425,000                       | 425,000             |
| Other Licenses & Permits  | 18,497              | 13,000                    | 28,200                        | 30,200              |
| Charges for Services  | 58,851              | 44,900                    | 47,900                        | 47,900              |
| Fines & Forfeitures   | 73,599              | 50,000                    | 96,000                        | 110,000             |
| Intergovernmental   | 28,429              | 25,500                    | 28,794                        | 28,294              |
| Earnings on Investments   | 11,065              | 4,300                     | 9,000                         | 8,000               |
| Miscellaneous Revenue   | 121,711             | 7,400                     | 107,000                       | 82,000              |
| Contributions   | 16,167              | 13,000                    | 13,000                        | 13,000              |
| Sale of Fixed Assets  | -                   | -                         | 90,000                        | -                   |
| Transfers In - Streets Fund   | 156,997             | 140,000                   | 164,846                       | 170,000             |
| Transfers In - Water Fund   | 101,252             | 115,000                   | 106,314                       | -                   |
| Transfers In - Sewer Fund   | 84,865              | 110,000                   | 89,108                        | -                   |
| Transfers In - Trash Fund   | 15,194              | 23,000                    | 15,954                        | 20,000              |
| Transfers In - Grants Fund  | 50,506              | -                         | -                             | -                   |
| <b>Total Revenues and Other Financing Sources</b>   | <b>4,695,939</b>    | <b>4,200,141</b>          | <b>4,775,402</b>              | <b>4,708,828</b>    |
| <b><u>Expenditures and Other Financing Uses</u></b>   |                     |                           |                               |                     |
| Town Board  | 93,141              | 105,409                   | 118,790                       | 118,122             |
| Municipal Court   | 107,794             | 134,979                   | 124,629                       | 149,590             |
| Administration  | 848,914             | 969,004                   | 904,004                       | 920,028             |
| Public Safety   | 1,001,399           | 1,048,438                 | 1,027,457                     | 1,284,911           |
| Community Development   | 454,898             | 599,883                   | 502,769                       | 562,366             |
| Public Works  | 385,637             | 432,210                   | 424,167                       | 506,237             |
| Facilities Maintenance  | 310,042             | 334,913                   | 261,423                       | 357,212             |
| Parks and Open Space  | 477,148             | 438,323                   | 379,508                       | 527,524             |
| Senior Citizen Program  | 34,000              | 34,000                    | 16,080                        | 40,075              |
| Community Festivals   | 28,066              | 33,150                    | 33,422                        | 39,150              |
| TRPR Facilities   | 203,253             | 202,922                   | 202,922                       | 202,922             |
| Contribution to Milliken Housing Authority  | 10,000              | 20,000                    | 20,000                        | -                   |
| Transfers Out - Grants Fund   | 450                 | 56,250                    | 71,250                        | -                   |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>3,954,742</b>    | <b>4,409,481</b>          | <b>4,086,421</b>              | <b>4,708,136</b>    |
| <b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b> | <b>741,197</b>      | <b>(209,340)</b>          | <b>688,981</b>                | <b>692</b>          |
| Impact Fees - Transfers Out   | -                   | (200,000)                 | (200,000)                     | -                   |
| Capital Projects - Transfers Out  | (350,000)           | (100,000)                 | (100,000)                     | -                   |
| <b>Ending Fund Balance</b>  | <b>\$ 2,657,510</b> | <b>\$ 2,066,100</b>       | <b>\$ 3,246,491</b>           | <b>\$ 3,247,183</b> |
| <b>Minimum Target Reserve</b>   | <b>988,686</b>      | <b>1,102,370</b>          | <b>1,021,605</b>              | <b>1,177,034</b>    |
| <b>Franks (2014-2015-\$102K)</b>  | <b>102,000</b>      | <b>102,000</b>            | <b>102,000</b>                | <b>102,000</b>      |
| <b>Available Funds</b>  | <b>\$ 1,566,824</b> | <b>\$ 861,730</b>         | <b>\$ 2,122,886</b>           | <b>\$ 1,968,149</b> |

**Town of Milliken  
Proposed Budget 2018**

| <u>SPECIAL REVENUE - GRANTS</u>   | 2016<br>Actual   | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget |
|---|------------------|---------------------------|-------------------------------|----------------|
| <b>Beginning Fund Balance</b>   | \$ 219,920       | \$ 139,239                | \$ -                          | \$ -           |
| <b><u>Revenues and Other Financing Sources</u></b>  |                  |                           |                               |                |
| Milliken-Johnstown Trail Grant  | 128,506          | -                         | -                             | -              |
| GOCO-Heritage Park Grant  | 11,063           | -                         | -                             | -              |
| CDBG-DR-Comp Plan Grant   | 13,307           | -                         | -                             | -              |
| Co Natural Disaster Grant-Sewer Encasement  | 71,039           | -                         | 198,941                       | -              |
| HMGP-Josephine Storm Sewer  | 81,361           | 105,000                   | 105,000                       | -              |
| HMGP-Acquisition Grant  | 3,150            | 393,750                   | 393,750                       | -              |
| Leadership Site Readiness Grant   | -                | -                         | 10,000                        | -              |
| TAP Grant - Sidewalk Gaps   | -                | -                         | -                             | 140,000        |
| Pump House  | -                | 200,000                   | 200,000                       | -              |
| Transfers In - General Fund   | 450              | 56,250                    | 71,250                        | -              |
| <i>Transfers In - Impact Fees Fund</i>  | 11,798           | -                         | -                             | -              |
| <b>Total Revenues and Other Financing Sources</b>   | <b>320,674</b>   | <b>755,000</b>            | <b>978,941</b>                | <b>140,000</b> |
| <b><u>Expenditures and Other Financing Uses</u></b>   |                  |                           |                               |                |
| CDBG-DR-Comp Plan Grant   | 5,522            | -                         | -                             | -              |
| Milliken-Johnstown Trail Grant  | 236,190          | -                         | -                             | -              |
| GOCO-Heritage Park Grant  | 15,582           | -                         | -                             | -              |
| Co Natural Disaster Grant-Sewer Encasement  | 64,810           | -                         | 198,941                       | -              |
| HMGP-Josephine Storm Sewer  | 94,384           | 120,000                   | 120,000                       | -              |
| HMGP-Acquisition Grant  | 3,600            | 450,000                   | 450,000                       | -              |
| Leadership Site Readiness Grant   | -                | -                         | 10,000                        | -              |
| TAP Grant - Sidewalk Gaps   | -                | -                         | -                             | 140,000        |
| Pump House  | -                | 200,000                   | 200,000                       | -              |
| <i>Transfers Out - General Fund</i>   | 50,506           | -                         | -                             | -              |
| <i>Transfers Out - Impact Fees Fund</i>   | 70,000           | -                         | -                             | -              |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>540,594</b>   | <b>770,000</b>            | <b>978,941</b>                | <b>140,000</b> |
| <b>Excess (Deficiency) of Revenues and Other<br/>Financing Sources Over (Under) Expenditures and<br/>Other Financing Uses</b> | <b>(219,920)</b> | <b>(15,000)</b>           | <b>-</b>                      | <b>-</b>       |
| <b>Ending Fund Balance</b>  | <b>\$ -</b>      | <b>\$ 124,239</b>         | <b>\$ -</b>                   | <b>\$ -</b>    |



Town of Milliken  
Proposed Budget 2018

|   | 2016<br>Actual    | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget    |
|---|-------------------|---------------------------|-------------------------------|-------------------|
| <b><u>SPECIAL REVENUE - STREET FUND</u></b>   |                   |                           |                               |                   |
| <b>Beginning Fund Balance</b>   | <b>\$ 106,693</b> | <b>\$ 133,313</b>         | <b>\$ 119,907</b>             | <b>\$ 254,894</b> |
| <b><u>Revenues and Other Financing Sources</u></b>  |                   |                           |                               |                   |
| Highway Users Tax   | 205,521           | 210,292                   | 199,784                       | 223,567           |
| Weld County Road and Bridge   | 53,930            | 51,903                    | 85,564                        | 85,000            |
| <i>Transfers In - Impact Fees Fund</i>  | -                 | 90,000                    | 90,000                        | -                 |
| <b>Total Revenues and Other Financing Sources</b>   | <b>259,451</b>    | <b>352,195</b>            | <b>375,348</b>                | <b>308,567</b>    |
| <b><u>Expenditures and Other Financing Uses</u></b>   |                   |                           |                               |                   |
| Operations  | 89,240            | 293,800                   | 75,515                        | 318,800           |
| <i>Transfers Out - General Fund</i>   | 156,997           | 140,000                   | 164,846                       | 170,000           |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>246,237</b>    | <b>433,800</b>            | <b>240,361</b>                | <b>488,800</b>    |
| <b>Excess (Deficiency) of Revenues and Other<br/>Financing Sources Over (Under) Expenditures and<br/>Other Financing Uses</b> | <b>13,214</b>     | <b>(81,605)</b>           | <b>134,987</b>                | <b>(180,233)</b>  |
| <b>Ending Fund Balance</b>  | <b>\$ 119,907</b> | <b>\$ 51,708</b>          | <b>\$ 254,894</b>             | <b>\$ 74,661</b>  |

**Town of Milliken  
Proposed Budget 2018**

| <u>SPECIAL REVENUE - CAPITAL PROJECTS<br/>(IMPROVEMENT) FUND</u>  | 2016<br>Actual    | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget    |
|---|-------------------|---------------------------|-------------------------------|-------------------|
| <b>Beginning Fund Balance</b>   | <b>\$ 629,081</b> | <b>\$ 565,081</b>         | <b>\$ 761,675</b>             | <b>\$ 594,975</b> |
| <b><u>Revenues and Other Financing Sources</u></b>  |                   |                           |                               |                   |
| <i>Transfers In - General Fund</i>  | 350,000           | 100,000                   | 100,000                       | -                 |
| <i>Transfers In - Impact Fees Fund</i>  | 76,000            | 50,000                    | 50,000                        | 50,000            |
| <i>Transfers In - Conservation Trust Fund</i>   | 34,131            | 30,000                    | 30,300                        | 30,500            |
| <b>Total Revenues and Other Financing Sources</b>   | <b>460,131</b>    | <b>180,000</b>            | <b>180,300</b>                | <b>80,500</b>     |
| <b><u>Expenditures and Other Financing Uses</u></b>   |                   |                           |                               |                   |
| Miscellaneous   | 4,918             | -                         | -                             | -                 |
| Capital Project - Sidewalk Gaps   | -                 | 100,000                   | -                             | 100,000           |
| Capital Project - Streetscape   | -                 | 99,450                    | 99,000                        | -                 |
| Capital Project - Downtown Enhancement  | -                 | 15,000                    | 15,000                        | -                 |
| Capital Project - Town Hall Parking   | 42,185            | 200,000                   | 200,000                       | 50,000            |
| Capital Project - Green Street  | -                 | -                         | -                             | 100,000           |
| <i>Capital Project - Parks</i>  | 280,434           | 50,000                    | 33,000                        | 150,000           |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>327,537</b>    | <b>464,450</b>            | <b>347,000</b>                | <b>400,000</b>    |
| <b>Excess (Deficiency) of Revenues and Other<br/>Financing Sources Over (Under) Expenditures and<br/>Other Financing Uses</b> | <b>132,594</b>    | <b>(284,450)</b>          | <b>(166,700)</b>              | <b>(319,500)</b>  |
| <b>Ending Fund Balance</b>  | <b>\$ 761,675</b> | <b>\$ 280,631</b>         | <b>\$ 594,975</b>             | <b>\$ 275,475</b> |

Town of Milliken  
Proposed Budget 2018

| <u>SPECIAL REVENUE - CONSERVATION<br/>TRUST FUND</u>  | 2016<br>Actual | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget |
|---|----------------|---------------------------|-------------------------------|----------------|
| <b>Beginning Fund Balance</b>   | \$ -           | \$ -                      | \$ -                          | \$ -           |
| <b><u>Revenues and Other Financing Sources</u></b>  |                |                           |                               |                |
| Intergovernmental   | 33,894         | 30,000                    | 30,000                        | 30,000         |
| Earnings on Investments   | 237            | -                         | 300                           | 500            |
| <b>Total Revenues and Other Financing Sources</b>   | <b>34,131</b>  | <b>30,000</b>             | <b>30,300</b>                 | <b>30,500</b>  |
| <b><u>Expenditures and Other Financing Uses</u></b>   |                |                           |                               |                |
| <i>Transfers Out</i>  | 34,131         | 30,000                    | 30,300                        | 30,500         |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>34,131</b>  | <b>30,000</b>             | <b>30,300</b>                 | <b>30,500</b>  |
| <b>Excess (Deficiency) of Revenues and Other<br/>Financing Sources Over (Under) Expenditures and<br/>Other Financing Uses</b> | -              | -                         | -                             | -              |
| <b>Ending Fund Balance</b>  | \$ -           | \$ -                      | \$ -                          | \$ -           |

Town of Milliken  
Proposed Budget 2018

| <u>SPECIAL REVENUE - IMPACT FEES FUND</u>   | 2016<br>Actual    | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget      |
|---|-------------------|---------------------------|-------------------------------|---------------------|
| <b>Beginning Fund Balances</b>  |                   |                           |                               |                     |
| Park Development Fees   | 12,869            | 24,869                    | 40,469                        | 115,269             |
| Trails and Open Space Fee   | 6,754             | 13,754                    | 92,854                        | 46,354              |
| Public Facilities Infrastructure  | 75,095            | 107,095                   | 115,720                       | 183,320             |
| Street Fee  | 94,776            | 114,776                   | 220,776                       | 88,776              |
| Drainage Fee  | 11,137            | 38,137                    | 65,485                        | 174,685             |
| Police Infrastructure   | 60,472            | 86,472                    | 93,232                        | 147,590             |
| Administration Infrastructure   | 41,827            | 62,827                    | 61,245                        | 104,995             |
| Other   | 6,438             | 6,438                     | 8,051                         | 9,377               |
| <b>Total Beginning Fund Balances</b>  | <b>\$ 309,368</b> | <b>\$ 454,368</b>         | <b>\$ 697,832</b>             | <b>\$ 870,366</b>   |
| <b>Revenues and Other Financing Sources</b>   |                   |                           |                               |                     |
| Park Development Fees   | 75,600            | 60,000                    | 124,800                       | 111,000             |
| Trails and Open Space Fees  | 44,100            | 35,000                    | 73,500                        | 64,750              |
| Public Facilities Infrastructure Fees   | 40,625            | 32,500                    | 67,600                        | 60,125              |
| Street Fees   | 126,000           | 112,500                   | 208,000                       | 370,000             |
| Drainage Fees   | 66,146            | 52,500                    | 109,200                       | 97,125              |
| Police Infrastructure Fees  | 32,760            | 26,000                    | 54,358                        | 48,100              |
| Administration Infrastructure   | 26,068            | 21,000                    | 43,750                        | 38,850              |
| Centennial Farms Irrigation Line  | 750               | -                         | -                             | -                   |
| Earnings on Investments   | 863               | -                         | 1,326                         | -                   |
| Transfers In - Grants Fund  | 70,000            | -                         | -                             | -                   |
| Transfers In - General Fund   | -                 | 200,000                   | 200,000                       | -                   |
| <b>Total Revenues and Other Financing Sources</b>   | <b>482,912</b>    | <b>539,500</b>            | <b>882,534</b>                | <b>789,950</b>      |
| <b>Expenditures and Other Financing Uses</b>  |                   |                           |                               |                     |
| Park Projects   | -                 | -                         | -                             | -                   |
| Trails and Open Space Projects  | -                 | 120,000                   | 120,000                       | -                   |
| Public Facilities Infrastructure Projects   | -                 | -                         | -                             | -                   |
| Street Projects   | -                 | 450,000                   | 450,000                       | 275,000             |
| Drainage Projects   | -                 | -                         | -                             | -                   |
| Police Infrastructure Projects  | -                 | -                         | -                             | 48,000              |
| Administration Infrastructure Projects  | 6,650             | -                         | -                             | -                   |
| Transfers Out - Streets Fund  | -                 | 90,000                    | 90,000                        | -                   |
| Transfers Out - Grants Fund   | 11,798            | -                         | -                             | -                   |
| Transfers Out - Capital Improvement Fund  | 76,000            | 50,000                    | 50,000                        | 50,000              |
| <b>Total Expenditures and Other Financing Uses</b>  | <b>94,448</b>     | <b>710,000</b>            | <b>710,000</b>                | <b>373,000</b>      |
| <b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b> | <b>388,464</b>    | <b>(170,500)</b>          | <b>172,534</b>                | <b>416,950</b>      |
| <b>Ending Fund Balances</b>   |                   |                           |                               |                     |
| Park Development Fees   | 40,469            | 34,869                    | 115,269                       | 176,269             |
| Trails and Open Space Fee   | 92,854            | (71,246)                  | 46,354                        | 111,104             |
| Public Facilities Infrastructure  | 115,720           | 139,595                   | 183,320                       | 243,445             |
| Street Fee  | 220,776           | (112,724)                 | 88,776                        | 183,776             |
| Drainage Fee  | 65,485            | 90,637                    | 174,685                       | 271,810             |
| Police Infrastructure   | 93,232            | 112,472                   | 147,590                       | 147,690             |
| Administration Infrastructure   | 61,245            | 83,827                    | 104,995                       | 143,845             |
| Other   | 8,051             | 6,438                     | 9,377                         | 9,377               |
| <b>Total Ending Fund Balances</b>   | <b>\$ 697,832</b> | <b>\$ 283,868</b>         | <b>\$ 870,366</b>             | <b>\$ 1,287,316</b> |

Town of Milliken  
Proposed Budget 2018

|  | 2016<br>Actual       | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget       |
|--|----------------------|---------------------------|-------------------------------|----------------------|
| <b><u>WATER FUND</u></b>                                     |                      |                           |                               |                      |
| <b>Beginning Net Position, GAAP Basis</b>                    | <b>\$ 19,827,496</b> | <b>\$ 20,624,043</b>      | <b>\$ 21,628,644</b>          | <b>\$ 24,519,563</b> |
| Capital Assets, Net  | (15,935,135)         | (19,200,364)              | (17,744,825)                  | (17,932,755)         |
| Long-Term Debt   | 710,618              | 691,316                   | 691,316                       | 671,087              |
| <b>Beginning Reserves, Budgetary Basis</b>                   | <b>4,602,979</b>     | <b>2,114,995</b>          | <b>4,575,135</b>              | <b>7,257,895</b>     |
| <b><u>Operating Revenues</u></b>                             |                      |                           |                               |                      |
| Charges for Services   | 1,663,795            | 1,758,000                 | 1,897,516                     | 1,859,000            |
| Miscellaneous Revenue  | 33,730               | 23,000                    | 30,500                        | 25,000               |
| <b>Total Operating Revenues</b>                              | <b>1,697,525</b>     | <b>1,781,000</b>          | <b>1,928,016</b>              | <b>1,884,000</b>     |
| <b><u>Operating Expenses</u></b>                             |                      |                           |                               |                      |
| Operations and Maintenance                                   | 1,581,926            | 1,638,960                 | 1,601,379                     | 1,697,417            |
| Depreciation   | 239,280              | 265,000                   | 280,070                       | 280,070              |
| Transfer Out   | 101,252              | 115,000                   | 106,314                       | -                    |
| <b>Total Operating Expenses</b>                              | <b>1,922,458</b>     | <b>2,018,960</b>          | <b>1,987,763</b>              | <b>1,977,487</b>     |
| <b>Operating Income (Loss)</b>                               | <b>(224,933)</b>     | <b>(237,960)</b>          | <b>(59,747)</b>               | <b>(93,487)</b>      |
| <b><u>Non-Operating Revenues (Expenses)</u></b>              |                      |                           |                               |                      |
| Interest Income  | 13,303               | 7,000                     | 12,200                        | 7,000                |
| Capital Investment Fee                                       | 1,111,240            | 900,000                   | 1,872,000                     | 1,755,095            |
| Plant Investment Fee   | 138,131              | 281,300                   | 651,628                       | 521,515              |
| Supplemental Impact Fee                                      | 12,715               | 9,360                     | 16,686                        | 14,985               |
| Grant Revenue  | 442,376              | -                         | -                             | -                    |
| Raw Water Purchase Fee                                       | 258,754              | 50,000                    | 315,822                       | 190,000              |
| Miscellaneous Revenue  | 83,013               | 34,680                    | 114,928                       | 63,640               |
| Infrastructure Improvements                                  | (2,048,970)          | (468,000)                 | (468,000)                     | (3,530,000)          |
| Interest Expense   | (33,451)             | (32,598)                  | (32,598)                      | (31,626)             |
| <b>Total Non-Operating Revenues (Expenses)</b>               | <b>(22,889)</b>      | <b>781,742</b>            | <b>2,482,666</b>              | <b>(1,009,391)</b>   |
| <b>Excess (Deficiency) of Revenues Over/(Under) Expenses</b> | <b>(247,822)</b>     | <b>543,782</b>            | <b>2,422,919</b>              | <b>(1,102,879)</b>   |
| Depreciation   | 239,280              | 265,000                   | 280,070                       | 280,070              |
| Principal Paid on Long-Term Debt                             | (19,302)             | (20,229)                  | (20,229)                      | (21,202)             |
| <b>Ending Reserves, Budgetary Basis</b>                      | <b>4,575,135</b>     | <b>2,903,548</b>          | <b>7,257,895</b>              | <b>6,413,885</b>     |
| Add Back Capital Assets, Net at Beginning of Year            | 15,935,135           | 19,200,364                | 17,744,825                    | 17,932,755           |
| Deduct Long-Term Debt at Beginning of Year                   | (710,618)            | (691,316)                 | (691,316)                     | (671,087)            |
| Current Year Depreciation                                    | (239,280)            | (265,000)                 | (280,070)                     | (280,070)            |
| Current Year Principal Paid on Long-Term Debt                | 19,302               | 20,229                    | 20,229                        | 21,202               |
| Current Year Capital Outlay                                  | 2,048,970            | 468,000                   | 468,000                       | 3,530,000            |
| <b>Ending Net Position, GAAP Basis</b>                       | <b>\$ 21,628,644</b> | <b>\$ 21,635,825</b>      | <b>\$ 24,519,563</b>          | <b>\$ 26,946,684</b> |
| <b><u>Beginning Reserves, Budgetary Basis</u></b>            |                      |                           |                               |                      |
| Operating  | \$ 722,828           | \$ 753,983                | \$ 594,211                    | \$ 661,592           |
| Plant Investment   | -                    | -                         | 138,131                       | 789,759              |
| Debt Service   | 84,192               | 89,454                    | 89,454                        | 94,716               |
| Capital Improvements   | 3,313,024            | 862,532                   | 3,011,650                     | 4,654,317            |
| Water Rights Acquisition                                     | 482,935              | 409,026                   | 741,689                       | 1,057,511            |
| <b>Total Beginning Reserves, Budgetary Basis</b>             | <b>\$ 4,602,979</b>  | <b>\$ 2,114,995</b>       | <b>\$ 4,575,135</b>           | <b>\$ 7,257,895</b>  |
| <b><u>Ending Reserves, Budgetary Basis</u></b>               |                      |                           |                               |                      |
| Operating  | \$ 594,211           | \$ 557,703                | \$ 661,592                    | \$ 638,745           |
| Plant Investment   | 138,131              | 281,300                   | 789,759                       | 1,311,274            |
| Debt Service   | 89,454               | 94,716                    | 94,716                        | 99,978               |
| Capital Improvements   | 3,011,650            | 1,510,803                 | 4,654,317                     | 3,116,377            |
| Water Rights Acquisition                                     | 741,689              | 459,026                   | 1,057,511                     | 1,247,511            |
| <b>Total Ending Reserves, Budgetary Basis</b>                | <b>\$ 4,575,135</b>  | <b>\$ 2,903,548</b>       | <b>\$ 7,257,895</b>           | <b>\$ 6,413,885</b>  |

Town of Milliken  
Proposed Budget 2018

|  | 2016<br>Actual      | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget      |
|--|---------------------|---------------------------|-------------------------------|---------------------|
| <b>SEWER FUND</b>  |                     |                           |                               |                     |
| <b>Beginning Net Position, GAAP Basis</b>                    | <b>\$ 6,406,411</b> | <b>\$ 6,803,187</b>       | <b>\$ 7,037,026</b>           | <b>\$ 8,059,046</b> |
| Capital Assets, Net  | (5,854,083)         | (6,018,501)               | (6,816,681)                   | (6,536,681)         |
| Long-Term Debt   | 3,044,284           | 2,738,216                 | 2,738,216                     | 2,426,682           |
| <b>Beginning Reserves, Budgetary Basis</b>                   | <b>3,596,612</b>    | <b>3,522,902</b>          | <b>2,958,561</b>              | <b>3,949,047</b>    |
| Charges for Services   | 1,016,185           | 1,020,000                 | 1,063,180                     | 1,050,000           |
| Miscellaneous Revenue  | 25,411              | 23,500                    | 33,992                        | 26,000              |
| <b>Total Operating Revenues</b>                              | <b>1,041,596</b>    | <b>1,043,500</b>          | <b>1,097,172</b>              | <b>1,076,000</b>    |
| <b>Operating Expenses</b>                                    |                     |                           |                               |                     |
| Operations and Maintenance                                   | 443,917             | 524,788                   | 485,386                       | 611,422             |
| Capital Outlay   | 14,533              | 25,000                    | 25,000                        | 20,000              |
| Depreciation   | 321,077             | 325,000                   | 325,000                       | 325,000             |
| Transfer Out   | 84,865              | 120,000                   | 89,108                        | -                   |
| <b>Total Operating Expenses</b>                              | <b>864,392</b>      | <b>994,788</b>            | <b>924,494</b>                | <b>956,422</b>      |
| <b>Operating Income (Loss)</b>                               | <b>177,204</b>      | <b>48,712</b>             | <b>172,678</b>                | <b>119,578</b>      |
| <b>Non-Operating Revenues (Expenses)</b>                     |                     |                           |                               |                     |
| Interest Income  | 9,436               | 6,500                     | 10,054                        | 6,500               |
| Tap Fees   | 493,099             | 450,000                   | 870,000                       | 842,675             |
| Misc. Revenues   | 27,362              | 20,390                    | 36,816                        | 32,745              |
| Infrastructure Improvements                                  | (1,269,142)         | (200,000)                 | (20,000)                      | (200,000)           |
| Interest Expense   | (91,019)            | (92,528)                  | (92,528)                      | (88,108)            |
| <b>Total Non-Operating Revenues (Expenses)</b>               | <b>(830,264)</b>    | <b>184,362</b>            | <b>804,342</b>                | <b>593,812</b>      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenses</b> | <b>(653,060)</b>    | <b>233,074</b>            | <b>977,020</b>                | <b>713,390</b>      |
| Depreciation   | 321,077             | 325,000                   | 325,000                       | 325,000             |
| Principal Paid on Long-Term Debt                             | (306,068)           | (311,534)                 | (311,534)                     | (311,534)           |
| <b>Ending Reserves, Budgetary Basis</b>                      | <b>2,958,561</b>    | <b>3,769,442</b>          | <b>3,949,047</b>              | <b>4,675,903</b>    |
| Add Back Capital Assets, Net at Beginning of Year            | 5,854,083           | 6,018,501                 | 6,816,681                     | 6,536,681           |
| Deduct Long-Term Debt at Beginning of Year                   | (3,044,284)         | (2,738,216)               | (2,738,216)                   | (2,426,682)         |
| Current Year Depreciation                                    | (321,077)           | (325,000)                 | (325,000)                     | (325,000)           |
| Current Year Principal Paid on Long-Term Debt                | 306,068             | 311,534                   | 311,534                       | 311,534             |
| Current Year Capital Outlay                                  | 1,283,675           | 225,000                   | 45,000                        | 220,000             |
| <b>Ending Net Position, GAAP Basis</b>                       | <b>\$ 7,037,026</b> | <b>\$ 7,261,261</b>       | <b>\$ 8,059,046</b>           | <b>\$ 8,992,436</b> |
| <b>Beginning Reserves, Budgetary Basis</b>                   |                     |                           |                               |                     |
| Operating  | \$ 1,083,675        | \$ 1,227,236              | \$ 1,270,315                  | \$ 1,453,047        |
| Capital Improvements   | 2,512,937           | 2,295,666                 | 1,688,246                     | 2,496,000           |
| <b>Total Beginning Reserves, Budgetary Basis</b>             | <b>\$ 3,596,612</b> | <b>\$ 3,522,902</b>       | <b>\$ 2,958,561</b>           | <b>\$ 3,949,047</b> |
| <b>Ending Reserves, Budgetary Basis</b>                      |                     |                           |                               |                     |
| Operating  | \$ 1,270,315        | \$ 1,282,448              | \$ 1,453,047                  | \$ 1,579,125        |
| Capital Improvements   | 1,688,246           | 2,486,994                 | 2,496,000                     | 3,096,778           |
| <b>Total Ending Reserves, Budgetary Basis</b>                | <b>\$ 2,958,561</b> | <b>\$ 3,769,442</b>       | <b>\$ 3,949,047</b>           | <b>\$ 4,675,903</b> |

Town of Milliken  
Proposed Budget 2018

|  | 2016<br>Actual   | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget   |
|--|------------------|---------------------------|-------------------------------|------------------|
| <b><u>TRASH COLLECTION FUND</u></b>                              |                  |                           |                               |                  |
| <b>Beginning Net Position</b>                                    | <b>\$ 15,637</b> | <b>\$ 24,312</b>          | <b>\$ 25,254</b>              | <b>\$ 38,193</b> |
| <b><u>Operating Revenues</u></b>                                 |                  |                           |                               |                  |
| Customer Revenues  | 351,499          | 384,213                   | 381,140                       | 400,000          |
| <b>Total Operating Revenues</b>                                  | <b>351,499</b>   | <b>384,213</b>            | <b>381,140</b>                | <b>400,000</b>   |
| <b><u>Operating Expenses</u></b>                                 |                  |                           |                               |                  |
| Operations   | 326,688          | 353,713                   | 352,247                       | 375,350          |
| Transfers Out  | 15,194           | 23,000                    | 15,954                        | 20,000           |
| <b>Total Operating Expenses</b>                                  | <b>341,882</b>   | <b>376,713</b>            | <b>368,201</b>                | <b>395,350</b>   |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenses</b> | <b>9,617</b>     | <b>7,500</b>              | <b>12,939</b>                 | <b>4,650</b>     |
| <b>Ending Net Position</b>                                       | <b>\$ 25,254</b> | <b>\$ 31,812</b>          | <b>\$ 38,193</b>              | <b>\$ 42,843</b> |

**Town of Milliken  
Proposed Budget 2018**

|  | 2016<br>Actual   | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget    |
|--|------------------|---------------------------|-------------------------------|-------------------|
| <b><u>STORMWATER FUND</u></b>                                    |                  |                           |                               |                   |
| <b>Beginning Net Position</b>                                    | \$ -             | \$ 67,200                 | \$ 68,396                     | \$ 109,552        |
| <b><u>Operating Revenues</u></b>                                 |                  |                           |                               |                   |
| Customer Revenues  | 68,396           | 135,000                   | 141,156                       | 150,000           |
| <b>Total Operating Revenues</b>                                  | <b>68,396</b>    | <b>135,000</b>            | <b>141,156</b>                | <b>150,000</b>    |
| <b><u>Operating Expenses</u></b>                                 |                  |                           |                               |                   |
| Operations   | -                | 100,000                   | 100,000                       | 100,000           |
| <i>Transfers Out</i>   | -                | -                         | -                             | -                 |
| <b>Total Operating Expenses</b>                                  | <b>-</b>         | <b>100,000</b>            | <b>100,000</b>                | <b>100,000</b>    |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenses</b> | <b>68,396</b>    | <b>35,000</b>             | <b>41,156</b>                 | <b>50,000</b>     |
| <b>Ending Net Position</b>                                       | <b>\$ 68,396</b> | <b>\$ 102,200</b>         | <b>\$ 109,552</b>             | <b>\$ 159,552</b> |



**Town of Milliken  
Proposed Budget 2018**

|  | 2016              | 2017                | 2017                | 2018                |
|--|-------------------|---------------------|---------------------|---------------------|
| <u>DEBT SERVICE FUND</u>   | Actual            | Adopted Budget      | Year-End Estimates  | Budget              |
| <b>Beginning Fund Balance</b>                                    | <b>\$ 796,770</b> | <b>\$ 928,881</b>   | <b>\$ 943,716</b>   | <b>\$ 1,138,779</b> |
| <b>Revenues</b>  |                   |                     |                     |                     |
| Property Taxes   | 181,800           | 155,010             | 150,320             | 178,252             |
| Sales Tax  | 111,572           | 110,000             | 141,244             | 125,000             |
| Use Tax (Vehicle)  | 83,740            | 72,594              | 100,486             | 85,000              |
| Use Tax (Building)   | 62,601            | 67,000              | 92,774              | 117,957             |
| Earnings on Investments  | 2,533             | -                   | 2,914               | 3,000               |
| <b>Total Revenues</b>  | <b>442,246</b>    | <b>404,604</b>      | <b>487,738</b>      | <b>509,209</b>      |
| <b>Expenditures</b>  |                   |                     |                     |                     |
| Debt Service   |                   |                     |                     |                     |
| Principal  | 185,000           | 190,000             | 190,000             | 205,000             |
| Interest   | 110,300           | 102,675             | 102,675             | 94,755              |
| <b>Total Expenditures</b>  | <b>295,300</b>    | <b>292,675</b>      | <b>292,675</b>      | <b>299,755</b>      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b> | <b>146,946</b>    | <b>111,929</b>      | <b>195,063</b>      | <b>209,454</b>      |
| <b>Ending Fund Balance</b>                                       | <b>\$ 943,716</b> | <b>\$ 1,040,810</b> | <b>\$ 1,138,779</b> | <b>\$ 1,348,233</b> |

**Town of Milliken  
Proposed Budget 2018**

| <u>MILLIKEN HOUSING AUTHORITY<br/>FUND</u>                           | 2016<br>Actual      | 2017<br>Adopted<br>Budget | 2017<br>Year-End<br>Estimates | 2018<br>Budget      |
|--|---------------------|---------------------------|-------------------------------|---------------------|
| <b>Beginning Fund Balance</b>  | <b>\$ 1,834,128</b> | <b>\$ 1,843,526</b>       | <b>\$ 1,872,926</b>           | <b>\$ 1,903,926</b> |
| <b>Revenues</b>  |                     |                           |                               |                     |
| <i>Contribution from Town of Milliken</i>                            | 10,005              | 20,000                    | 20,000                        | -                   |
| Interest Income  | 10,901              | 9,400                     | 11,000                        | 11,000              |
| <b>Total Revenues</b>  | <b>20,906</b>       | <b>29,400</b>             | <b>31,000</b>                 | <b>11,000</b>       |
| <b>Expenditures</b>  |                     |                           |                               |                     |
| Operating  | -                   | -                         | -                             | -                   |
| <b>Total Expenditures</b>  | <b>-</b>            | <b>-</b>                  | <b>-</b>                      | <b>-</b>            |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenditures</b> | <b>20,906</b>       | <b>29,400</b>             | <b>31,000</b>                 | <b>11,000</b>       |
| <b>Ending Fund Balance</b>   | <b>\$ 1,855,034</b> | <b>\$ 1,872,926</b>       | <b>\$ 1,903,926</b>           | <b>\$ 1,914,926</b> |