



**TOWN OF MILLIKEN  
TOWN BOARD  
AGENDA MEMORANDUM**

To: Mayor Tokunaga and Board of Trustees	Meeting Date:
From: Jennifer Nash, Director of Finance & Accounting	Wednesday, December 9, 2015
Via: Kent Brown, Town Administrator	

Agenda Item #	Action:	Discussion:	Information:
	X		
Agenda Title: Resolution to adopt the 2016 Budget and Amend the 2015 Budget			
Attachments: Resolution 15-25 2016 Annual Budget with 2015 Revised Estimates			

**PURPOSE**

The purpose of the attached resolution is to adopt and appropriate the 2016 Town of Milliken revenues, expenses and transfers for each fund. The budget year begins January 1, 2016 and ends December 31, 2016. This resolution also adopts the "Estimate" column in the 2016 Budget as the Revised Budget for 2015.

**BACKGROUND**

Every year, the budget must be adopted by the Town Board and revenues and expenditures appropriated for each fund. The 2016 Budget Document also includes revised Estimates for the 2015 Fiscal Year which, once adopted, become the Revised Budget for 2015. A copy of the approved budget is sent to the State by January 31<sup>st</sup>, 2016.

**RECOMMENDATION**

Approve Resolution 15-25 to adopt and appropriate the 2016 Budget and the revised 2015 Budget. The budget will be updated as needed throughout the fiscal year.

**SUGGESTED MOTION**

"I move to approve resolution 15-25 recognizing revenues, appropriating expenditures, and transferring funds for the 2016 and 2015 budget years."

**Resolution No. 15-25**

**TOWN OF MILLIKEN**

**A RESOLUTION ADOPTING THE BUDGET FOR THE TOWN OF MILLIKEN COLORADO FOR THE FISCAL YEAR ENDING DECEMBER 31, 2016, AND AMENDING THE BUDGET FOR THE FISCAL YEAR ENDING DECEMBER 31, 2015, ESTIMATING THE AMOUNT OF REVENUE AND SETTING FORTH THE TOTAL ESTIMATED EXPENDITURES FOR EACH FUND.**

**WHEREAS**, on October 14, 2015 the Town Board of the Town of Milliken has received from Town staff a Proposed Budget for 2016 for its consideration, and;

**WHEREAS**, upon due and proper notice posted and published in accordance with the law, said Proposed Budget was open for inspection by the public at the Town Hall in Milliken, and;

**WHEREAS**, public hearings were held on November 9, 2015, and November 23, 2015, and interested taxpayers were given the opportunity to file or register any objections to said Proposed Budget, and;

**WHEREAS**, the Town Board has modified the Proposed Budget for 2016 and the Estimates for 2015, and now wishes to appropriate revenues and expenditures for both years ensuring the budget will be in balance as required by law.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MILLIKEN, COLORADO:**

Section 1. That the Budget submitted, amended, and summarized by fund, is hereby approved and adopted as the Budget of the Town of Milliken for the calendar year 2016.

Section 2. That the 2015 Year-End Estimates in the 2016 Budget are hereby approved and adopted as the revised Budget for the Town of Milliken for the calendar year 2015.

Section 3. That the Budget hereby adopted will be signed by the Mayor and be made part of the public records of the Town.

Section 4. That the following sums are hereby appropriated from the revenue and fund balance of each fund, to each fund, for the purposes stated in the budget document:

**TOWN OF MILLIKEN  
RESOLUTION TO ADOPT AND APPROPRIATE  
THE YEAR 2015 BUDGET AND REVISE THE 2014 BUDGET**

**2016**

<b>Fund</b>	<b>Beginning Cash Est.</b>	<b>Revenues</b>	<b>Transfers In</b>	<b>Expenditures</b>	<b>Transfers Out</b>	<b>Ending Est. Cash</b>
General	1,758,831	4,106,342	406,000	4,213,708	406,250	1,651,214
Grants	252,625	1,081,767	81,250	1,258,698	0	156,944
Oil & Gas 5.5%	0	0	0	0	0	0
Streets	142,291	248,926	90,000	293,800	160,000	27,417
Capital Improvements	402,698	0	426,000	704,450	0	124,248
Conservation Trust	(1,004)	30,000	0	0	0	28,996
Impact Fees	298,824	274,300	0	0	191,000	382,124
Water	4,480,386	3,029,176	0	5,097,407	115,000	2,297,155
Sewer	3,165,986	1,407,992	0	1,682,389	110,000	2,781,589
Trash	17,016	317,255	0	293,500	21,000	19,771
Debt Service	778,078	421,857	0	295,300	0	904,635
MHA	1,832,878	9,400	0	0	0	1,842,278
KMB	2,895	0	0	0	0	2,895

**2015**

<b>Fund</b>	<b>Beginning Cash</b>	<b>Revenues</b>	<b>Transfers In</b>	<b>Expenditures</b>	<b>Transfers Out</b>	<b>Ending Est. Cash</b>
General	2,181,703	4,047,591	436,000	4,029,027	877,436	1,758,831
Grants	231,967	538,639	148,891	666,872	0	252,625
Oil & Gas 5.5%	0	101,199	0	0	101,199	0
Streets	89,759	259,633	301,199	318,300	190,000	142,291
Capital Improvements	306,143	0	999,545	832,989	70,000	402,698
Conservation Trust	34,896	30,100	0	0	66,000	(1,004)
Impact Fees	370,532	274,300	0	11,008	335,000	298,824
Water	5,437,594	2,142,480	0	2,984,688	115,000	4,480,386
Sewer	2,950,074	1,321,160	0	995,248	110,000	3,165,986
Trash	14,897	308,764	0	285,645	21,000	17,016
Debt Service	672,552	397,939	0	292,413	0	778,078
MHA	1,823,478	9,400	0	0	0	1,832,878
KMB	2,895	0	0	0	0	2,895

Adopted this 9<sup>th</sup> day of December, 2015.

ATTEST:

TOWN:

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Cheryl Powell, Town Clerk

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Milt Tokunaga, Mayor