

Town of Elizabeth



Adopted 2019 Budget

Town of Elizabeth



Budget Prepared by: Mayor Megan Vasquez and Board of Trustees

Approved by: Board of Trustees

Date Adopted: December 11, 2018



TOWN OF ELIZABETH

MATT COHRS, TOWN ADMINISTRATOR

Town of Elizabeth, Colorado 2019 Budget Message

The 2019 Adopted Budget for the Town of Elizabeth, Colorado was developed through a collaborative process with members of the Board of Trustees and Finance Committee as well as the Town's Management Team. The budget provides the financial plan for all the revenues and expenditures in each of our Town funds for 2019. The budget is divided into five funds that each serve a specific purpose: General Fund (administration, court, police services, community development, parks and building maintenance) Street Maintenance Fund (streets and ROW maintenance), Street Capital Improvement Fund (large scale street and ROW design and construction), Municipal CIP (town capital projects, land acquisition, payment of water bonds), and the Water/Sewer Fund (water/sewer operations, system upgrades and facilities). The Streets Maintenance and CIP, and the Municipal CIP were created by past voter election for their defined purposes, which was carefully considered when budgeting these funds.

The 2019 Budget was prepared with a commitment to providing and enhancing services for our current residents, while also being structured to prepare for the growth that has arrived in Elizabeth, with construction of the first new home development, Ritoro Phase I, underway. Additional growth has also been approved or is in the development process with the Town. Though this growth is a great opportunity for Elizabeth, the Board of Trustees and staff are working hard to manage it, which includes looking at the provision of services to our new residents. Some key items to note in the 2019 budget include:

- As with past years, the allocation of the 4.0% sales and use tax is guided by the past voter actions for our funds. 1.0% is allocated to the General Funds, 1.5% to the Streets Fund (90% to the Streets CIP and 10% to Streets Maintenance), and 1.5% to the Municipal CIP. Water/Sewer is supported through account billings and tap fees for new development.
- This year, to make the budget more understandable for the public and more manageable for the Board of Trustees and staff, individual accounts in each fund were consolidated and grouped into broader accounts based on their purpose.
- Staffing has been added to handle the increased service demand. This includes one Full-Time Equivalent (FTE) Planner I in Community Development, one FTE Maintenance Worker in Public Works, and the reclassification of a Police Officer position to a Sergeant position. Additionally, a School Resource Officer (SRO) has been added through a cost sharing partnership with the Elizabeth School District when voters approved the passage of Ballot item 4A.
- Design/engineering has been budgeted in the Municipal CIP for paving the remaining unpaved roads in Town. This will be a very involved process as water/sewer and other utility infrastructure will need to be upgraded or will be impacted, as well as details for grading, drainage, and driveway access. Construction costs will be part of the 2020 budget.

As required by State statute, the 2019 Budget has no deficit spending in any fund. Copies of the resolutions adopting the 2019 Budget are included with this document.

Respectfully,

Matthew Cohrs
Town Administrator

RESOLUTION 18R61

A RESOLUTION TO ADOPT THE 2019 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE TOWN OF ELIZABETH, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY 2019, AND ENDING ON THE LAST DAY OF DECEMBER 2019.

WHEREAS, a proposed Budget has been submitted to the said governing body on October 9, 2018, for consideration, and;

WHEREAS, upon due and proper notice published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held November 27, 2018, and interested taxpayers were given an opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added 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 ELIZABETH, COLORADO AS FOLLOWS:

SECTION 1. That estimated expenditures and transfers for each fund are as follows:

General Fund	\$ 2,513,205
Street Maintenance Fund	346,177
Street Capital Improvement Fund	669,058
Water Sewer Fund	1,499,357
Capital Improvement Fund	<u>2,477,968</u>
	<u>\$ 7,505,765</u>

That estimated fund balances and revenues for each fund are as follows:

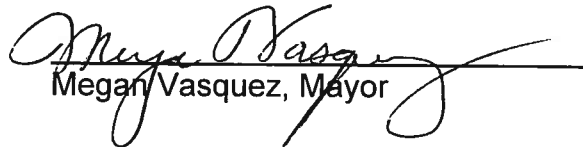
General Fund	
From unappropriated surpluses	\$ 0
Sources other than property tax	1,986,863
Property Tax	<u>526,342</u>
	<u>\$ 2,513,205</u>
Street Maintenance Fund	
From unappropriated surpluses	\$ 104,407
Sources other than property tax	<u>241,770</u>
	<u>\$ 346,177</u>

Street Capital Improvement Fund	
From unappropriated surpluses	\$ 0
Sources other than property tax	<u>669,058</u>
	<u>\$ 669,058</u>
Water Sewer Fund	
From unappropriated surpluses	\$ 0
Sources other than property tax	1,154,357
Transfer in	<u>345,000</u>
	<u>\$ 1,499,357</u>
Capital Improvement Fund	
From unappropriated surpluses	\$ 438,294
Sources other than property tax	<u>2,039,674</u>
	<u>\$ 2,477,968</u>
	\$ 7,505,765

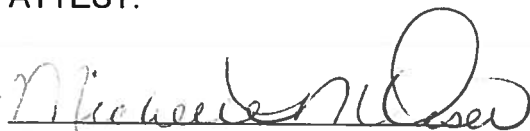
SECTION 2. That the budget was submitted and herein above summarized by fund, and the same hereby is approved and adopted as the budget of the TOWN OF ELIZABETH, for the year as stated above.

SECTION 3. That the budget hereby approved and adopted shall be signed by the Mayor of the Town of Elizabeth, and made part of the public records of the Town.

ADOPTED, this 11th day of December 2018 A.D.


Megan Vasquez, Mayor

ATTEST:


Michelle M. Oeser, Town Clerk



**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCES	\$ 8,687,574	\$ 10,242,761	\$ 10,020,278	\$ 12,529,327
2 REVENUE				
3 TAXES	2,627,125	3,046,271	3,050,017	3,268,398
4 INTERGOVERNMENTAL	184,186	156,861	160,031	158,264
5 LICENSES, FEES & CHARGES	1,198,147	1,908,775	1,943,793	2,789,029
6 GRANTS	221,923	971,095	272,112	1,108,588
7 OTHER	780,999	822,762	924,180	985,609
8 TOTAL REVENUE	5,012,380	6,905,764	6,350,133	8,309,888
9 TRANSFERS IN	343,978	683,285	602,990	565,000
10 TOTAL FUNDS AVAILABLE	14,043,932	17,831,810	16,973,401	21,404,215
11 EXPENDITURES				
12 GENERAL FUND	1,721,075	2,170,331	1,814,668	2,513,205
13 STREET MAINTENANCE FUND	179,636	363,803	231,758	346,177
14 STREET CAPITAL FUND	529,759	623,792	618,792	669,058
15 MUNICIPAL CAPITAL FUND	398,794	1,855,214	155,304	2,132,968
16 WATER SEWER FUND	850,412	1,208,537	1,020,563	1,324,357
17 TOTAL EXPENDITURES	3,679,676	6,221,677	3,841,084	6,985,765
18 TRANSFERS OUT	343,978	683,285	602,990	520,000
19 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	4,023,654	6,904,962	4,444,074	7,505,765
20 ENDING FUND BALANCES	\$ 10,020,278	\$ 10,926,848	\$ 12,529,327	\$ 13,898,450
21 EMERGENCY RESERVE (TABOR)	\$ 54,000	\$ 80,000	\$ 63,000	\$ 87,000
22 RESERVE FOR CONSERVATION TRUST FUND	74,790	82,074	81,950	89,150
23 2007 CWRPDA LOAN DEBT SERVICE RESERVE	74,125	74,436	74,436	74,436
24 2008 CWRPDA OPERATIONS AND MAINTENANCE RESERVE	198,243	197,384	197,384	223,561
25 2014 REFUNDING NOTE DEBT SERVICE RESERVE	249,611	254,257	254,257	253,655
26 2015 REFUNDING NOTE DEBT SERVICE RESERVE	311,000	296,500	296,500	281,500
27 TOTAL RESERVE	\$ 961,769	\$ 984,651	\$ 967,527	\$ 1,009,302

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
GENERAL FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCE	\$ 952,834	\$ 989,804	\$ 974,279	\$ 955,835
2 REVENUE				
3 <u>TAXES</u>				
4 PROPERTY TAX	465,731	520,445	520,445	526,342
5 SPECIFIC OWNERSHIP TAX	-	-	-	88,500
6 SALES TAX	493,123	529,713	529,713	550,901
7 OTHER TAXES	-	1,080	1,080	1,080
8 TOTAL TAXES	958,854	1,051,238	1,051,238	1,166,823
9 <u>INTERGOVERNMENTAL</u>				
10 CIGARETTE TAX	3,741	4,500	4,550	4,500
11 SEVERANCE TAX	4,876	664	664	664
12 CONSERVATION TRUST FUND	7,060	7,284	7,160	7,200
13 HIGHWAY USERS TAX	-	-	-	53,861
14 OTHER INTERGOVERNMENTAL REVENUE	-	-	-	-
15 TOTAL INTERGOVERNMENTAL REVENUE	15,677	12,448	12,374	66,225
16 <u>LICENSES, FEES, AND CHARGES</u>				
17 FRANCHISE TAX	66,954	72,000	60,000	60,000
18 BUILDING PERMITS	21,139	167,000	156,000	250,000
19 OTHER LICENSES, FEES, AND CHARGES	36,497	24,268	71,346	71,096
20 TOTAL LICENSES, FEES, AND CHARGES	124,590	263,268	287,346	381,096
21 GRANTS	59,863	101,762	46,428	238,944
22 <u>OTHER</u>				
23 FINES AND FORFEITURES	35,109	33,100	37,100	37,100
24 INVESTMENT INCOME	22,056	6,125	30,000	25,000
25 POLICE REVENUE	2,902	1,100	1,200	1,100
26 PUBLIC IMPROVEMENT FEE	147,255	153,340	153,340	608,205
27 OTHER REVENUE	39,555	16,970	8,775	7,735
28 TOTAL OTHER REVENUE	246,877	210,635	230,415	679,140
29 TOTAL REVENUE	1,405,861	1,639,351	1,627,801	2,532,228
30 TRANSFERS IN	-	293,718	213,423	175,000
31 TOTAL FUNDS AVAILABLE	2,358,695	2,922,873	2,815,503	3,663,063

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
GENERAL FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
32 EXPENDITURES				
33 <u>GENERAL GOVERNMENT</u>				
34 BOARD OF TRUSTEES EXPENDITURES	25,658	36,932	21,235	38,332
35 TOWN ADMINISTRATION SALARIES AND BENEFITS	290,527	307,534	232,265	347,839
36 AUDIT	21,500	21,500	21,500	25,000
37 COMMUNITY ENGAGEMENT	-	-	-	-
38 CONTRACTED SERVICES	117,362	43,750	48,875	25,000
39 CONTRIBUTIONS AND SPONSORSHIP	200	3,500	-	3,500
40 COUNTY TREASURER AND OTHER FEES	9,244	10,409	10,409	10,500
41 ELECTIONS AND PUBLICATIONS	6,932	9,200	4,707	3,000
42 FINANCE	63,976	48,263	94,982	66,000
43 GENERAL OFFICE AND ADMINISTRATION	65,593	71,275	59,421	69,133
44 HUMAN RESOURCES - CONTRACTED	-	-	-	5,000
45 INFORMATION TECHNOLOGY - CONTRACTED	20,210	25,500	21,158	40,000
46 INFORMATION TECHNOLOGY - HARDWARE AND SOFTWARE	1,488	5,000	3,398	26,850
47 INSURANCE	45,524	45,296	41,628	48,390
48 LEGAL	29,838	41,500	41,100	47,000
49 MEMBERSHIPS - TOWN	-	-	3,300	3,500
50 PUBLIC RELATIONS	935	2,100	1,034	2,100
51 TOWN EVENTS	7,133	9,300	14,280	21,500
52 OTHER	2,949	3,501	10,025	8,450
53 TOTAL GENERAL GOVERNMENT	709,069	684,560	629,317	791,094
54 <u>MUNICIPAL COURT</u>				
55 MUNICIPAL JUDGE - CONTRACTED	9,605	11,967	11,092	12,069
56 COURT PROSECUTOR - CONTRACTED	4,449	4,500	4,500	5,000
57 PUBLIC DEFENDER - CONTRACTED	80	1,000	300	1,000
58 OTHER	-	550	400	550
59 TOTAL MUNICIPAL COURT	14,134	18,017	16,292	18,619
60 <u>COMMUNITY DEVELOPMENT</u>				
61 SALARIES AND BENEFITS	83,392	129,999	127,445	197,918
62 BUILDING	17,142	194,496	118,496	187,500
63 CONTRACTED SERVICES - CORE	373	12,000	20,750	45,000
64 BOARDS AND COMMISSIONS	86,750	114,150	35,696	72,475
65 GENERAL OFFICE AND ADMINISTRATION	1,980	900	900	900
66 MASTER STUDIES	-	88,333	6,575	140,000
67 MEMBERSHIPS - DEPARTMENTAL	-	-	-	-
68 OTHER	1,250	800	1,200	1,450
69 TOTAL COMMUNITY DEVELOPMENT	190,887	540,678	311,062	645,243
70 <u>PUBLIC SAFETY</u>				
71 SALARIES AND BENEFITS	603,991	668,508	673,713	758,061
72 COMMUNITY OUTREACH	-	-	-	-
73 CONTRACTED SERVICES	49,464	49,100	45,847	46,000
74 EQUIPMENT	3,882	38,000	6,200	37,600
75 GENERAL OFFICE AND ADMINISTRATION	37,571	45,400	45,200	55,600
76 TRAINING AND AMMUNITION	3,858	6,000	3,000	3,000
77 UNIFORMS	10,939	9,000	9,000	10,500
78 VEHICLES AND MAINTENANCE	36,915	24,000	22,000	53,000
79 OTHER	14,558	7,000	4,500	6,500
80 TOTAL PUBLIC SAFETY	761,178	847,008	809,460	970,261

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
GENERAL FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
81 <u>PUBLIC WORKS</u>				
82 SALARIES AND BENEFITS	26,223	37,921	32,364	51,533
83 GENERAL OFFICE AND ADMINISTRATION	13,627	21,397	10,651	19,305
84 PARKS MAINTENANCE	648	5,000	1,150	3,500
85 PARTS AND REPAIRS	3,894	10,500	4,222	9,500
86 TREE CITY USA	1,275	3,150	150	2,650
87 OTHER	140	2,100	-	1,500
88 TOTAL PUBLIC WORKS	45,807	80,068	48,537	87,988
89 TOTAL EXPENDITURES	1,721,075	2,170,331	1,814,668	2,513,205
90 TRANSFERS OUT	(336,659)	25,834	45,000	-
91 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	1,384,416	2,196,165	1,859,668	2,513,205
92 ENDING FUND BALANCE	<u>\$ 974,279</u>	<u>\$ 726,708</u>	<u>\$ 955,835</u>	<u>\$ 1,149,859</u>
93 EMERGENCY RESERVE (TABOR)	\$ 42,000	\$ 66,000	\$ 56,000	\$ 76,000
94 RESERVE FOR CONSERVATION TRUST FUND	74,790	82,074	81,950	89,150
95 TOTAL RESERVE	<u>\$ 116,790</u>	<u>\$ 148,074</u>	<u>\$ 137,950</u>	<u>\$ 165,150</u>

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
STREET MAINTENANCE FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCE	\$ 657,841	\$ 748,737	\$ 735,874	\$ 882,534
2 REVENUE				
3 <u>TAXES</u>				
4 SPECIFIC OWNERSHIP TAX	93,578	87,191	91,550	-
5 SALES TAX	73,969	79,457	79,457	82,635
6 USE TAX	25,771	38,496	38,496	45,907
7 TOTAL TAXES	193,318	205,144	209,503	128,542
8 <u>INTERGOVERNMENTAL</u>				
9 HIGHWAY USERS TAX	55,956	55,913	54,795	-
10 MOTOR VEHICLE REGISTRATION	6,997	6,852	7,132	7,125
11 ROAD & BRIDGE TAX	105,556	81,648	85,730	84,914
12 TOTAL INTERGOVERNMENTAL REVENUE	168,509	144,413	147,657	92,039
13 <u>OTHER</u>				
14 INVESTMENT INCOME	6,534	1,750	1,750	1,750
15 PUBLIC IMPROVEMENT FEE	16,773	17,466	17,466	18,164
16 OTHER REVENUE	2,834	3,056	2,042	1,275
17 TOTAL OTHER REVENUE	26,141	22,272	21,258	21,189
18 TOTAL REVENUE	387,968	371,829	378,418	241,770
19 TOTAL FUNDS AVAILABLE	1,045,809	1,120,566	1,114,292	1,124,304
20 EXPENDITURES				
21 <u>STREET MAINTENANCE</u>				
22 SALARIES AND BENEFITS	70,352	110,802	100,529	132,177
23 CONTRACTED SERVICES	35,089	30,000	27,700	35,000
24 DE-ICING SUPPLIES	-	10,500	5,500	5,500
25 LIGHTS AND SIGNALS	20,241	26,000	27,608	37,000
26 MAINTENANCE AND REPAIRS	20,125	54,000	26,585	54,000
27 RIGHT OF WAY MAINTENANCE	21,924	120,000	40,000	75,000
28 SIGNS	11,076	10,000	2,776	5,000
29 OTHER	829	2,501	1,060	2,500
30 TOTAL STREET MAINTENANCE	179,636	363,803	231,758	346,177
31 TRANSFERS OUT	130,299	98,505	-	-
32 TOTAL EXPENDITURES	179,636	363,803	231,758	346,177
33 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	309,935	462,308	231,758	346,177
34 ENDING FUND BALANCE	\$ 735,874	\$ 658,258	\$ 882,534	\$ 778,127

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
STREET CAPITAL FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCE	\$ 2,798,943	\$ 3,279,106	\$ 3,299,536	\$ 3,898,934
2 REVENUE				
3 <u>TAXES</u>				
4 SALES TAX	665,716	715,113	715,113	743,717
5 USE TAX	32,945	132,729	132,729	190,878
6 TOTAL TAXES	698,661	847,842	847,842	934,595
7 <u>OTHER</u>				
8 INVESTMENT INCOME	13,964	12,752	36,444	13,263
9 PUBLIC IMPROVEMENT FEE	320,653	333,904	333,904	-
10 OTHER REVENUE	-	-	-	-
11 TOTAL OTHER REVENUE	334,617	346,656	370,348	13,263
12 TOTAL REVENUE	1,033,278	1,194,498	1,218,190	947,858
13 TOTAL FUNDS AVAILABLE	3,832,221	4,473,604	4,517,726	4,846,792
14 EXPENDITURES				
15 <u>STREET CAPITAL</u>				
16 DRAINAGE IMPROVEMENTS	-	35,000	35,000	35,000
17 PAVING PROJECTS	-	20,000	20,000	20,000
18 ROAD BASE	39,900	40,000	40,000	40,000
19 RIGHT OF WAY EASEMENTS	-	20,000	20,000	20,000
20 STREET PLAN	500	15,000	15,000	65,000
21 OTHER	-	5,000	-	-
22 TOTAL STREET CAPITAL	40,400	135,000	130,000	180,000
23 <u>DEBT SERVICE</u>				
24 2006 REVENUE BONDS PRINCIPAL	120,000	-	-	-
25 2006 REVENUE BONDS INTEREST	4,800	-	-	-
26 PAYING AGENCY FEE	600	900	900	900
27 2014 REFUNDING NOTE PRINCIPAL	215,000	225,000	225,000	230,000
28 2014 REFUNDING NOTE INTEREST	34,611	29,257	29,257	23,655
29 2015 REFUNDING NOTE PRINCIPAL	25,000	145,000	145,000	150,000
30 2015 REFUNDING NOTE INTEREST	89,348	88,635	88,635	84,503
31 TOTAL DEBT SERVICE	489,359	488,792	488,792	489,058
32 TOTAL EXPENDITURES	529,759	623,792	618,792	669,058
33 TRANSFERS OUT	2,926	956	-	-
34 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	532,685	624,748	618,792	669,058
35 ENDING FUND BALANCE	\$ 3,299,536	\$ 3,848,856	\$ 3,898,934	\$ 4,177,735
36 2014 REFUNDING NOTE DEBT SERVICE RESERVE	\$ 249,611	\$ 254,257	\$ 254,257	\$ 253,655
37 2015 REFUNDING NOTE DEBT SERVICE RESERVE	311,000	296,500	296,500	281,500
38 TOTAL RESERVE	\$ 560,611	\$ 550,757	\$ 550,757	\$ 535,155

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
MUNICIPAL CAPITAL FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCE	\$ 2,811,346	\$ 3,269,841	\$ 3,124,517	\$ 4,042,977
2 REVENUE				
3 <u>TAXES</u>				
4 SALES TAX	739,685	794,570	794,570	826,352
5 USE TAX	36,607	147,477	146,864	212,086
6 TOTAL TAXES	776,292	942,047	941,434	1,038,438
7 GRANTS	162,060	869,333	225,684	869,644
8 <u>OTHER</u>				
9 INVESTMENT INCOME	17,644	13,696	26,620	18,000
10 PUBLIC IMPROVEMENT FEE	93,697	97,569	96,212	-
11 OTHER REVENUE	6,250	48,050	83,381	113,592
12 TOTAL OTHER REVENUE	117,591	159,315	206,213	131,592
13 TOTAL REVENUE	1,055,943	1,970,695	1,373,331	2,039,674
14 TRANSFERS IN	-	45,000	45,000	45,000
15 TOTAL FUNDS AVAILABLE	3,867,289	5,285,536	4,542,848	6,127,651
16 EXPENDITURES				
17 <u>MUNICIPAL CAPITAL</u>				
18 CONTRACTED SERVICES	2,418	956	-	-
19 EQUIPMENT	8,679	136,500	35,575	24,500
20 LAND PURCHASE	150,492	150,000	-	-
21 TOWN HALL BUILDING IMPROVEMENTS	-	25,000	14,729	25,000
22 PLAYGROUND UPGRADES	-	17,000	-	17,000
23 TRAIL SYSTEMS	237,205	935,758	-	950,736
24 WATER IMPROVEMENTS	-	275,000	35,000	275,000
25 WASTEWATER IMPROVEMENTS	-	315,000	70,000	315,000
26 WATER/STREET DESIGN	-	-	-	525,732
27 TOTAL MUNICIPAL CAPITAL	398,794	1,855,214	155,304	2,132,968
28 TOTAL EXPENDITURES	398,794	1,855,214	155,304	2,132,968
29 TRANSFERS OUT	343,978	344,567	344,567	345,000
30 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	742,772	2,199,781	499,871	2,477,968
31 ENDING FUND BALANCE	\$ 3,124,517	\$ 3,085,755	\$ 4,042,977	\$ 3,649,683

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
WATER SEWER FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
1 BEGINNING FUND BALANCE	\$ 1,466,610	\$ 1,955,273	\$ 1,886,072	\$ 2,749,047
2 REVENUE				
3 <u>LICENSES, FEES, AND CHARGES</u>				
4 WATER SALES	490,724	529,525	509,721	535,207
5 SEWER SALES	541,583	545,982	576,726	576,726
6 WATER TAP FEES	15,000	285,000	285,000	648,000
7 SEWER TAP FEES	26,250	285,000	285,000	648,000
8 TOTAL LICENSES, FEES, AND CHARGES	1,073,557	1,645,507	1,656,447	2,407,933
9 <u>OTHER</u>				
10 INVESTMENT INCOME	14,274	12,144	21,177	12,700
11 OTHER REVENUE	41,499	71,740	74,769	127,725
12 TOTAL OTHER REVENUE	55,773	83,884	95,946	140,425
13 TOTAL REVENUE	1,129,330	1,729,391	1,752,393	2,548,358
14 TRANSFERS IN	343,978	344,567	344,567	345,000
15 TOTAL FUNDS AVAILABLE	2,939,918	4,029,231	3,983,032	5,642,405
16 EXPENDITURES				
17 <u>WATER OPERATIONS</u>				
18 SALARIES AND BENEFITS	68,291	115,372	101,165	125,267
19 CONTRACTED SERVICES	17,322	45,500	43,400	103,000
20 GENERAL OFFICE AND ADMINISTRATION	52,332	62,500	37,800	61,700
21 INSURANCE	4,224	4,328	3,800	4,500
22 LEGAL	7,379	25,000	25,000	25,000
23 MAINTENANCE AND REPAIRS	15,636	37,000	25,296	37,000
24 WATER SUPPLIES	6,514	42,000	42,000	42,000
25 OTHER	3,138	3,502	1,056	2,600
26 TOTAL WATER OPERATIONS	174,836	335,202	279,517	401,067
27 <u>SEWER OPERATIONS</u>				
28 SALARIES AND BENEFITS	84,749	115,207	113,805	123,758
29 CONTRACTED SERVICES	36,379	54,500	40,500	101,500
30 EASEMENT PURCHASES	-	80,000	-	80,000
31 GENERAL OFFICE AND ADMINISTRATION	80,288	87,500	84,738	87,500
32 INSURANCE	8,328	8,525	9,000	9,250
33 LEGAL	-	1,000	-	1,000
34 MAINTENANCE AND REPAIRS	44,656	92,600	72,000	93,100
35 SEWER SUPPLIES	-	7,000	1,000	1,000
36 OTHER	5,131	8,000	1,000	6,600
37 TOTAL SEWER OPERATIONS	259,531	454,332	322,043	503,708

**TOWN OF ELIZABETH
2019 BUDGET AS PROPOSED
WATER SEWER FUND
SUMMARY**

	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018	PROPOSED 2019
38 <u>DEBT SERVICE</u>				
39 2007 CWRPDA LOAN - PRINCIPAL	49,929	51,818	51,818	53,779
40 2007 CWRPDA LOAN - INTEREST	24,196	22,618	22,618	20,657
41 2008 CWRPDA LOAN - PRINCIPAL	228,921	234,372	234,372	239,822
42 2008 CWRPDA LOAN - INTEREST	112,999	110,195	110,195	105,324
43 TOTAL DEBT SERVICE	416,045	419,003	419,003	419,582
44 TOTAL EXPENDITURES	850,412	1,208,537	1,020,563	1,324,357
45 TRANSFERS OUT	203,434	213,423	213,423	175,000
46 TOTAL EXPENDITURES AND TRANSFERS OUT REQUIRING APPROPRIATION	1,053,846	1,421,960	1,233,986	1,499,357
47 ENDING FUND BALANCE	\$ 1,886,072	\$ 2,607,271	\$ 2,749,047	\$ 4,143,047
48 2007 CWRPDA LOAN DEBT SERVICE RESERVE	\$ 74,125	\$ 74,436	\$ 74,436	\$ 74,436
49 2008 CWRPDA OPERATIONS AND MAINTENANCE RESERVE	198,243	197,384	197,384	223,561
50 TOTAL RESERVE	\$ 272,368	\$ 271,820	\$ 271,820	\$ 297,997