



**City of Lone Tree Audit Committee
Meeting Agenda
Wednesday, December 7, 2016 at 9:00 A.M**

Meeting Location: Lone Tree Municipal Building, 9220 Kimmer Drive, Suite 100, Lone Tree, CO 80124
Meeting Procedure: The Lone Tree Audit Committee and staff will meet for the Regular Session at 9:00 a.m. Contact Kristin Baumgartner if special arrangements are needed to attend (at least 24 hours in advance).

9:00 A.M. Meeting Agenda

1. Roll Call
 2. Review and approval of June 8, 2016 Minutes
 3. 2017 Budget Review
 4. 2017 Meeting Schedule and Discussion Items
 5. Discussion of Next Meeting Date (tentatively set for March 1, 2017)
 6. Other Business
 7. Adjournment
-



CITY OF LONE TREE
Audit Committee Minutes
June 08, 2016

A meeting of the City of Lone Tree's Audit Committee was held on Wednesday, June 08, 2016, at 9:00 a.m. at the City of Lone Tree Municipal Office, 9220 Kimmer Drive, Suite 100.

The following Committee members were present:

Chair Suzanne Gibson, CPA, Lone Tree Resident
Vice Chair Peter Frenchman, CPA, Lone Tree Resident
Seth Hoffman, City Manager
Kristin Baumgartner, CPA, Finance Director

Scott Sperberg, CPA, Lone Tree Resident was not present.
Jay Carpenter, Council Member was not present.

Also present:

Heather Lunde, Accountant
Kim Higgins, CPA, Partner, Eide Bailly LLP
Brent Millspaugh, CPA, Manager, Eide Bailly LLP

Ms. Baumgartner called the meeting to order at 9:05 a.m.

Review and Approval of March 2, 2016 Minutes

No corrections were received after the minutes were sent for review after the meeting. There were no corrections noted. Vice Chair Frenchman moved, Chair Gibson seconded, to approve the March 2, 2016 Minutes as presented. The motion passed unanimously.

Comprehensive Annual Financial Report (CAFR) Review

Kristin Baumgartner provided a detailed review of the Comprehensive Annual Financial Report. Areas that were highlighted included: the transmittal letter; GFOA Certificate of Achievement; draft audit opinion; Management's Discussion and Analysis section; year-end full accrual financial statements, including the Statement of Net Position and Statement of Activities; Statement of Revenues, Expenditures, and Changes in Fund Balances, along with the respective reconciliation schedules; and Notes to the Financial Statements.

Eide Bailly, LLP Review of the 2015 Audit Process and Opinion

Ms. Higgins, provided a timeline of the audit process and what types of information were reviewed to formulate an opinion. The auditors are responsible for expressing an opinion on the financial statements based on their audit, in accordance with auditing standards generally accepted in the United States of America. Those standards require that the audit is completed in a manner that will enable the auditors to obtain reasonable assurance about whether the financial statements are free from material misstatement. Specifically, the procedures included a risk analysis of material misstatement of the financial statements, either due to fraud or error. In conducting the risk analysis, the auditors determine if adequate internal controls are in place and that they are being followed. Additionally, the audit includes the evaluation of the appropriateness of accounting

policies being used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. Once the auditor determines that the evidence they have obtained is sufficient and appropriate to provide a basis for an opinion, one is given. Ms. Higgins also briefly discussed the adoption of a new accounting standard, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*, an amendment of GASB Statement No. 68. In conclusion, the City of Lone Tree was issued an Unmodified Opinion, signifying that the financial statements were presented fairly and accurately in accordance with accounting principles generally accepted in the United States of America. Additionally, Ms. Higgins noted that no adjusting entries were required, no significant difficulties were encountered in working with management, and no disagreements with management arose.

After the presentation and discussion of the 2015 Comprehensive Annual Financial Report (CAFR), Chair Gibson moved, Vice Chair Frenchman seconded, to accept the 2015 CAFR. The motion passed unanimously.

Next Meeting Date

Discussion was held concerning the next meeting date and it is tentatively scheduled for Wednesday September 7, 2016 at 9:00 am.

Adjournment

Chair Gibson moved, Vice Chair Frenchman seconded, to adjourn at 10:40 a.m. The motion passed unanimously.

Respectfully Submitted,

Kristin Baumgartner, CPA
Finance Director

**CITY OF LONE TREE
SUMMARY
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|--|----------------------|----------------------|----------------------|
| BEGINNING FUND BALANCES | \$ 19,362,787 | \$ 24,174,529 | \$ 26,348,382 |
| REVENUE | | | |
| TAXES | 27,408,021 | 26,444,500 | 26,728,000 |
| FRANCHISE FEES | 1,040,429 | 1,021,000 | 1,027,000 |
| INTERGOVERNMENTAL | 7,073,987 | 15,490,186 | 13,747,381 |
| LICENSES, FEES AND CHARGES | 1,430,134 | 1,130,500 | 1,188,000 |
| FINES AND FORFEITURES | 691,943 | 706,000 | 720,000 |
| ARTS CENTER | 1,747,181 | 1,617,680 | 2,299,926 |
| OTHER | 1,390,963 | 1,106,500 | 13,113,542 |
| Total revenue | <u>\$40,782,658</u> | <u>47,516,366</u> | <u>58,823,849</u> |
| TRANSFERS IN | | | |
| General Fund | 148,206 | 350,000 | - |
| Special Revenue Fund - Arts Center | 797,300 | 960,843 | 949,017 |
| Total transfers in | <u>945,506</u> | <u>1,310,843</u> | <u>949,017</u> |
| Total funds available | <u>61,090,951</u> | <u>73,001,738</u> | <u>86,121,247</u> |
| EXPENDITURES | | | |
| GENERAL GOVERNMENT | 4,706,785 | 5,193,122 | 6,164,353 |
| MUNICIPAL COURT | 192,197 | 213,614 | 283,830 |
| COMMUNITY DEVELOPMENT | 1,020,830 | 1,223,091 | 1,134,893 |
| POLICE DEPARTMENT | 6,697,266 | 7,071,858 | 7,556,676 |
| PUBLIC WORKS | 4,473,031 | 4,506,772 | 4,737,000 |
| ARTS AND CULTURAL | 2,700,441 | 2,978,523 | 3,640,943 |
| PARKS AND RECREATION | 28,802 | - | 450,000 |
| CAPITAL OUTLAY | 13,654,695 | 21,594,702 | 27,187,762 |
| DEBT SERVICE | 2,496,869 | 2,560,831 | 15,271,000 |
| Total expenditures | <u>35,970,916</u> | <u>45,342,513</u> | <u>66,426,457</u> |
| TRANSFERS OUT | | | |
| General Fund | 797,300 | 960,843 | 949,017 |
| Special Revenue Fund - RidgeGate | 52,601 | - | - |
| Debt Service Fund - Arts and Cultural Facilities | 95,605 | 350,000 | - |
| Total transfers out | <u>945,506</u> | <u>1,310,843</u> | <u>949,017</u> |
| Total appropriation | <u>36,916,422</u> | <u>46,653,356</u> | <u>67,375,474</u> |
| ENDING FUND BALANCES | <u>\$ 24,174,529</u> | <u>\$ 26,348,382</u> | <u>\$ 18,745,774</u> |

**CITY OF LONE TREE
SUMMARY
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

FUNDS RESERVED FOR:

| | | | |
|---|-----------|-----------|-----------|
| Emergency reserves (TABOR) | 989,906 | 962,000 | 954,000 |
| Emergency maintenance and repair | 52,601 | 52,601 | 52,601 |
| Prepaid items | 380,189 | 400,000 | 400,000 |
| Emergency disaster management | 108,077 | 130,385 | 130,385 |
| Bond proceeds - Park and Rec Improvements | 935,824 | 56,167 | - |
| Park fee in lieu of land | 93,394 | 129,394 | 29,394 |
| Conservation Trust Fund | 233,685 | 303,685 | 17,685 |
| Brick fence replacement reserve | 986,200 | 986,200 | 986,200 |
| Lone Tree Link Shuttle | 484,775 | 350,975 | 190,975 |
| Light Rail | 1,730,000 | 5,445,000 | 5,445,000 |
| Debt Service - Arts and Cultural Facilities | 1,059,919 | 1,092,140 | 1,437,064 |
| Debt Service - Park and Recreation Improvements | 1,043,760 | 1,238,623 | 1,411,891 |

FUNDS DESIGNATED FOR:

| | | | |
|------------------------------------|------------|------------|-----------|
| Working reserve | 4,273,000 | 4,565,000 | 4,969,000 |
| Capital reserve - capital projects | 11,127,158 | 10,600,000 | 2,700,000 |
| Subsequent year's expenditures | 676,041 | - | - |

UNDESIGNATED AND UNRESERVED FUNDS

| | | |
|----------------------|----------------------|----------------------|
| - | 36,212 | 21,580 |
| \$ 24,174,529 | \$ 26,348,382 | \$ 18,745,774 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

REVENUE DETAIL

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|--|-------------------|-------------------|-------------------|
| BEGINNING FUND BALANCE | \$ 17,876,332 | \$ 22,070,850 | \$ 24,017,619 |
| REVENUE | | | |
| TAXES | | | |
| Sales tax | 20,976,584 | 20,412,350 | 20,412,350 |
| Use tax-retail | 771,323 | 640,000 | 685,000 |
| Use tax - building materials | 1,030,391 | 808,000 | 917,000 |
| Lodging tax | 1,000,349 | 1,056,000 | 1,170,000 |
| Admissions tax | 368,432 | 400,000 | 405,000 |
| TOTAL TAXES | 24,147,079 | 23,316,350 | 23,589,350 |
| FRANCHISE FEES | | | |
| Electric and gas | 827,690 | 795,000 | 795,000 |
| Cable TV | 212,739 | 226,000 | 232,000 |
| TOTAL FRANCHISE FEES | 1,040,429 | 1,021,000 | 1,027,000 |
| INTERGOVERNMENTAL | | | |
| Highway Users Tax (HUTF) | 350,700 | 357,000 | 372,000 |
| Conservation Trust Fund (Lottery) | 60,608 | 70,000 | 64,000 |
| Cigarette tax | 194,668 | 192,000 | 192,000 |
| County Road & Bridge shareback | 1,178,411 | 1,410,841 | 1,410,149 |
| Douglas County Shareback - transportation | 2,333,900 | 2,429,200 | 2,519,200 |
| Motor vehicle registration fees | 43,768 | 46,000 | 46,500 |
| Regional improvements contribution - RRMDs | 126,209 | 183,990 | 184,365 |
| Reimbursable costs | 2,776,299 | 10,685,655 | 8,939,167 |
| Grants | 9,424 | 115,500 | 20,000 |
| TOTAL INTERGOVERNMENTAL | 7,073,987 | 15,490,186 | 13,747,381 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

REVENUE DETAIL - Continued

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

REVENUE (Continued)

LICENSES, FEES AND CHARGES

| | | | |
|---|------------------|------------------|------------------|
| Sales and use tax and business license fees | 31,562 | 7,500 | 32,000 |
| Liquor license fees | 20,796 | 16,000 | 20,000 |
| Building permit fees | 1,185,225 | 853,000 | 866,000 |
| Planning and zoning fees | 35,380 | 34,000 | 35,000 |
| Engineering fees | 104,071 | 155,000 | 158,000 |
| Other | 53,100 | 65,000 | 77,000 |
| TOTAL LICENSE, FEES AND CHARGES | 1,430,134 | 1,130,500 | 1,188,000 |

FINES AND FORFEITURES

| | | | |
|--|----------------|----------------|----------------|
| Court fees | 82,726 | 83,000 | 86,000 |
| Vehicle and other code violation fines | 567,732 | 580,000 | 590,000 |
| Victims assistance surcharge | 41,485 | 43,000 | 44,000 |
| TOTAL FINES AND FORFEITURES | 691,943 | 706,000 | 720,000 |

OTHER

| | | | |
|--|-------------------|-------------------|-------------------|
| Net investment income | 21,019 | 100,000 | 60,000 |
| Miscellaneous | 1,162,634 | 721,735 | 71,000 |
| Police Department fees and other charges | 57,713 | 97,000 | 112,000 |
| Tenant rental income | 148,240 | 178,000 | 220,000 |
| OTHER | 1,389,606 | 1,096,735 | 463,000 |
| Total revenue | 35,773,178 | 42,760,771 | 40,734,731 |

TRANSFERS IN

| | | | |
|--|----------------------|----------------------|----------------------|
| Special Revenue Fund - RidgeGate | 52,601 | - | - |
| Debt Service Fund - Arts and Cultural Facilities | 95,605 | 350,000 | - |
| Total transfers in | 148,206 | 350,000 | - |
| Total funds available | \$ 53,797,716 | \$ 65,181,621 | \$ 64,752,350 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

EXPENDITURE DETAIL

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

EXPENDITURES

GENERAL GOVERNMENT

| | | | |
|---|------------------|------------------|------------------|
| City Council expenditures | \$ 22,392 | \$ 39,000 | \$ 38,250 |
| City Council stipend | 60,205 | 62,346 | 64,692 |
| Administrative Services - salaries and benefits | 629,738 | 807,669 | 905,682 |
| City Clerk | 21,810 | 11,273 | 51,040 |
| Human Resources | 66,788 | 107,700 | 109,700 |
| Information Technology | 413,073 | 454,150 | 433,730 |
| Municipal office building | 475,590 | 444,740 | 588,250 |
| Civic Center maintenance & utilities | 75,589 | 82,160 | 96,300 |
| LTAC maintenance & utilities | 365,591 | 350,429 | 379,500 |
| Restroom maintenance | 6,061 | 11,000 | 9,500 |
| Fountain maintenance | 15,685 | 18,500 | 23,600 |
| Yosemite Library Operations | - | 30,000 | 90,000 |
| Insurance | 410,406 | 415,000 | 400,000 |
| Finance - salaries and benefits | 420,880 | 445,115 | 567,725 |
| Finance | 833 | 35,990 | 62,690 |
| Audit | 42,369 | 47,000 | 36,000 |
| City Manager's Office - salaries and benefits | 724,065 | 842,100 | 966,305 |
| Dues and memberships | 99,061 | 88,535 | 105,489 |
| Legal - general | 509,093 | 510,000 | 510,000 |
| Legal - special | - | 25,000 | 100,000 |
| Consulting | 28,437 | 10,000 | 200,000 |
| Community support | 36,995 | 20,500 | 22,500 |
| Community garden | 3,000 | - | - |
| Youth initiatives | 19,800 | 19,800 | 19,800 |
| Housing Partnership | 35,000 | 35,000 | 35,000 |
| Living and aging well | - | 2,600 | 1,800 |
| Communications | 66,332 | 128,015 | 116,300 |
| Economic development | 141,505 | 134,500 | 210,500 |
| Miscellaneous | 16,487 | 15,000 | 20,000 |
| TOTAL GENERAL GOVERNMENT | 4,706,785 | 5,193,122 | 6,164,353 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

EXPENDITURE DETAIL - Continued

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

EXPENDITURES (Continued)

MUNICIPAL COURT

| | | | |
|------------------------------|---------|---------|---------|
| Municipal Judge | 26,403 | 25,000 | 30,000 |
| Legal | 36,000 | 36,000 | 36,000 |
| Administration | 123,028 | 149,500 | 213,330 |
| Office supplies and software | 3,677 | 1,000 | 1,500 |
| Victims assistance | 3,089 | 2,114 | 3,000 |
| TOTAL MUNICIPAL COURT | 192,197 | 213,614 | 283,830 |

COMMUNITY DEVELOPMENT

| | | | |
|------------------------------------|-----------|-----------|-----------|
| Salaries and benefits | 688,226 | 786,920 | 829,188 |
| Contract services | 2,635 | - | 5,500 |
| Field supplies | 3,379 | 1,250 | 1,750 |
| Planning Commission | 2,206 | 2,500 | 2,500 |
| Document scanning | 9,775 | 691 | - |
| Plan review and other inspections | 52,499 | 75,000 | 75,000 |
| Elevator inspections | 50,210 | 65,200 | 77,575 |
| City Forestry Program | 3,000 | - | 1,000 |
| ROW mowing | 5,100 | 7,600 | 7,850 |
| Engineering | 192,896 | 275,000 | 125,000 |
| Miscellaneous | 10,904 | 8,930 | 9,530 |
| TOTAL COMMUNITY DEVELOPMENT | 1,020,830 | 1,223,091 | 1,134,893 |

POLICE DEPARTMENT

| | | | |
|--------------------------------------|-----------|-----------|-----------|
| Salaries and benefits | 5,346,228 | 5,504,700 | 6,006,000 |
| Office and administration | 98,246 | 107,900 | 117,200 |
| Uniforms and equipment | 50,110 | 70,700 | 60,550 |
| Vehicles and equipment | 462,331 | 432,540 | 476,205 |
| General equipment | 10,182 | 140,200 | 29,690 |
| Intergovernmental agreements | 647,864 | 699,903 | 742,466 |
| Training | 67,207 | 95,100 | 100,350 |
| Community outreach and miscellaneous | 15,098 | 20,815 | 24,215 |
| TOTAL POLICE DEPARTMENT | 6,697,266 | 7,071,858 | 7,556,676 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

EXPENDITURE DETAIL - Continued

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

EXPENDITURES (Continued)

PUBLIC WORKS

| | | | |
|--|-----------|-----------|-----------|
| Public Works Department | 610,477 | 715,000 | 735,000 |
| Street lighting | 357,100 | 415,000 | 450,000 |
| Street maintenance | 570,666 | 640,000 | 680,000 |
| Drainage maintenance | 43,730 | 272 | 60,000 |
| Street & sidewalk sweeping | 46,659 | 52,000 | 55,000 |
| Traffic signal energy cost and maintenance | 158,442 | 160,000 | 150,000 |
| Signal timing | 5,411 | 3,000 | 39,000 |
| Snow removal | 1,294,549 | 1,210,000 | 1,200,000 |
| Landscaping maintenance | 25,878 | 25,000 | 28,000 |
| Trash and recycling service | 534,692 | 530,000 | 540,000 |
| Household hazardous waste program | 6,050 | 4,500 | 6,500 |
| Engineering | 325,227 | 300,000 | 310,000 |
| Fence maintenance | 87,205 | - | 30,000 |
| Geographic Information System (GIS) | 163,485 | 140,000 | 150,000 |
| Materials and equipment | 1,852 | 7,000 | 10,000 |
| EPA Phase 2 Drainage | 52,558 | 80,000 | 55,000 |
| Noxious weeds control | 21,479 | 10,000 | 10,000 |
| Signage and striping | 84,374 | 120,000 | 120,000 |
| Accident repairs | - | 7,500 | 7,500 |
| Public Works Facility operations and equipment | 46,595 | 30,000 | 30,000 |
| Software and support | 7,880 | 19,000 | 19,000 |
| Mutt mitts contract | 10,338 | 10,500 | 11,000 |
| Holiday lighting and decorations | 18,135 | 25,000 | 25,000 |
| Miscellaneous | 250 | 3,000 | 3,000 |
| Public Works vehicle maintenance and gas | - | - | 3,000 |
| Lincoln Pedestrian Bridge Maintenance | - | - | 10,000 |
| TOTAL PUBLIC WORKS | 4,473,031 | 4,506,772 | 4,737,000 |

ARTS AND CULTURAL

| | | | |
|-------------------------------------|---------|---------|---------|
| Arts Center repairs and maintenance | 107,441 | 50,000 | 382,000 |
| Arts Center capital improvements | 48,519 | 350,000 | 10,000 |
| TOTAL ARTS AND CULTURAL | 155,960 | 400,000 | 392,000 |

PARKS AND RECREATION

| | | | |
|---|--------|---|---------|
| Joint recreational projects with South Suburban | 28,802 | - | 350,000 |
| Park and recreation capital improvements | - | - | 100,000 |
| TOTAL PARKS AND RECREATION | 28,802 | - | 450,000 |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

EXPENDITURE DETAIL - Continued

| 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|----------------|-------------------|-----------------|
|----------------|-------------------|-----------------|

EXPENDITURES (Continued)

CAPITAL OUTLAY

| | | | |
|--|-----------|-----------|-----------|
| Software packages | 3,865 | 35,000 | 46,400 |
| CarteGraph/ArcServer Upgrade | 32,547 | 20,000 | - |
| Website redesign | 23,279 | 9,000 | - |
| Overlay/reconstruction projects | 1,484,679 | 1,625,000 | 1,800,000 |
| Community sign plan | 10,804 | 1,900 | - |
| City Office building | 31,893 | 470,000 | 245,000 |
| City Office building - capital leases | 1,290,006 | - | - |
| Civic Center capital improvements | 11,953 | - | 35,000 |
| Concrete panel replacement | - | 5,000 | 500,000 |
| Entertainment District improvements | 544,970 | 280,000 | - |
| Park Meadows Dr. regional pond upgrade | - | - | 10,000 |
| Transportation study | 50,000 | - | - |
| Fingerprinting machines | - | - | 52,253 |
| Storm sewer improvements | 183,998 | 135,000 | 350,000 |
| Parkway Drive crossing Willow Creek | 7,962 | - | - |
| Light Rail Extension | - | 6,333,334 | 8,333,334 |
| Lone Tree Link | 547,451 | 558,800 | 585,000 |
| Walk and Wheel Study | 11,140 | - | - |
| Lincoln Pedestrian Bridge | 193,912 | 2,065,000 | 4,935,000 |
| Parkway Drive Reconstruction | 211,685 | 537,621 | - |
| Yosemite Turn Lane (Maximus to PMD) | 63,362 | 801,000 | 15,000 |
| Lincoln/I-25 Ramp Improvements | 430,000 | - | - |
| County Line/PMCD Intersection Improvements | - | - | 270,000 |
| LTAC Road Construction | 184,234 | - | - |
| LTAC Plaza | 4,260 | - | 120,000 |
| Town Ridge Drive Construction | 157,249 | - | - |
| Public art projects | 1,600 | 20,100 | 11,400 |
| Police Department substation | 20,283 | 20,000 | - |
| Schweiger Ranch preservation | 75,000 | 50,000 | - |

**CITY OF LONE TREE
GENERAL FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

EXPENDITURE DETAIL - Continued

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|---|-----------------------|-----------------------|-----------------------|
| EXPENDITURES (Continued) | | | |
| CAPITAL OUTLAY (Continued) | | | |
| Yosemite Library Building Purchase | - | 800,000 | - |
| Yosemite Library Remodel | 31,033 | 70,000 | 609,000 |
| Yosemite Library Capital Improvements | - | 10,000 | 464,000 |
| Reuter Hess | 25,000 | 9,400 | 54,375 |
| Boom truck and signal maintenance equipment | - | - | 120,000 |
| West Cook Creek Tributary Improvements study | - | 51,547 | - |
| Lincoln Avenue/Heritage Hills Circle Intersection Imp | - | 225,000 | - |
| Timberline storm sewer | - | 6,000 | - |
| RidgeGate Parkway Widening (Peoria to City Boundary) | - | - | 200,000 |
| Surrey Ridge Tunnel Drainage | - | - | 150,000 |
| City-Wide Pavement Assessment | - | - | 25,000 |
| Master Transportation Plan | - | - | 25,000 |
| Yosemite Medians (North of Park Meadows Drive) | - | - | 20,000 |
| Park Meadows Drive Improvements | - | - | 500,000 |
| Parkway Dr. Medians | - | 6,000 | - |
| Vehicles | 30,745 | - | - |
| Retail retention agreement | 75,000 | 75,000 | 75,000 |
| Service provider shareback agreement | - | - | 5,000 |
| Annexation shareback agreement | - | - | 25,000 |
| Retail shareback | 614,112 | 540,000 | 480,000 |
| Developer revenue shareback | 1,541,490 | 1,430,000 | 1,745,000 |
| Reimbursement of sales taxes to PMBID | 5,474,040 | 5,175,000 | 5,152,000 |
| Reimbursement property taxes-PMBID for PMMD | 287,143 | 230,000 | 230,000 |
| TOTAL CAPITAL OUTLAY | <u>13,654,695</u> | <u>21,594,702</u> | <u>27,187,762</u> |
| Total expenditures | <u>30,929,566</u> | <u>40,203,159</u> | <u>47,906,514</u> |
| TRANSFERS OUT | | | |
| Special Revenue Fund - Arts Center | 797,300 | 960,843 | 949,017 |
| Total transfers out | <u>797,300</u> | <u>960,843</u> | <u>949,017</u> |
| Total appropriation | <u>31,726,865</u> | <u>41,164,002</u> | <u>48,855,531</u> |
| ENDING FUND BALANCE | <u>\$ 22,070,850</u> | <u>\$ 24,017,619</u> | <u>\$ 15,896,819</u> |

CITY OF LONE TREE
SPECIAL REVENUE FUND - CULTURAL AND COMMUNITY SERVICES FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|--|------------------|-------------------|------------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - |
| REVENUE | | | |
| LONE TREE ARTS CENTER | | | |
| Operating | | | |
| Ticket sales | 812,234 | 656,203 | 1,238,544 |
| Ticket handling fees | 115,511 | 104,987 | 136,782 |
| Rental fees | 122,135 | 134,068 | 135,000 |
| Concessions and catering | 119,129 | 95,588 | 102,000 |
| Labor charge backs | 87,085 | 72,406 | 77,000 |
| Miscellaneous | 11,303 | 6,687 | 4,000 |
| Non-Operating | | | |
| Individual, corporate and foundation contributions | 198,934 | 260,950 | 323,800 |
| Government grants | 253,110 | 262,675 | 257,500 |
| TOTAL LONE TREE ARTS CENTER | 1,719,441 | 1,593,564 | 2,274,626 |
| OTHER | | | |
| Annual Events | 19,252 | 17,822 | 19,000 |
| Arts and cultural events | 8,488 | 6,294 | 6,300 |
| TOTAL OTHER | 27,740 | 24,116 | 25,300 |
| Total revenue | 1,747,181 | 1,617,680 | 2,299,926 |
| TRANSFERS IN | | | |
| General Fund - Lone Tree Arts Center | 485,420 | 677,422 | 648,332 |
| General Fund - Annual events | 268,893 | 235,588 | 249,235 |
| General Fund - Arts and cultural events | 37,585 | 41,833 | 45,450 |
| General Fund - Park and recreation | 5,402 | 6,000 | 6,000 |
| Total transfers in | 797,300 | 960,843 | 949,017 |
| Total funds available | \$ 2,544,481 | \$ 2,578,523 | \$ 3,248,943 |

CITY OF LONE TREE
SPECIAL REVENUE FUND - CULTURAL AND COMMUNITY SERVICES FUND
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|-------------------------------------|------------------|-------------------|------------------|
| EXPENDITURES | | | |
| LONE TREE ARTS CENTER | | | |
| Administration | 151,423 | 162,151 | 166,494 |
| Programming | 1,485,457 | 1,471,672 | 2,041,281 |
| Marketing | 437,675 | 433,880 | 455,980 |
| Facilities | 9,349 | 14,300 | 14,800 |
| Development | 120,958 | 184,985 | 204,403 |
| Contingency | - | 4,000 | 40,000 |
| TOTAL LONE TREE ARTS CENTER | 2,204,861 | 2,270,986 | 2,922,958 |
| OTHER | | | |
| Annual events | 288,144 | 253,410 | 268,235 |
| Arts and cultural events | 46,074 | 48,127 | 51,750 |
| Recreational activities and support | 5,402 | 6,000 | 6,000 |
| TOTAL OTHER | 339,620 | 307,537 | 325,985 |
| Total expenditures | 2,544,481 | 2,578,523 | 3,248,943 |
| TRANSFERS OUT | | | |
| Total transfers out | - | - | - |
| Total appropriation | 2,544,481 | 2,578,523 | 3,248,943 |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - |

CITY OF LONE TREE
DEBT SERVICE FUND - ARTS AND CULTURAL FACILITIES
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|-------------------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCE | \$ 655,277 | \$ 1,059,919 | \$ 1,092,140 |
| REVENUE | | | |
| Sales tax | 1,824,859 | 1,774,500 | 1,774,500 |
| Use tax - retail | 56,576 | 48,000 | 53,000 |
| Use tax - building materials | 75,101 | 54,500 | 56,000 |
| Bond issuance | - | - | 7,054,624 |
| Net investment income | 667 | 5,165 | 6,800 |
| Total revenue | <u>1,957,203</u> | <u>1,882,165</u> | <u>8,944,924</u> |
| TRANSFERS IN | | | |
| General Fund | - | - | - |
| Total transfers in | <u>-</u> | <u>-</u> | <u>-</u> |
| Total funds available | <u>2,612,480</u> | <u>2,942,084</u> | <u>10,037,064</u> |
| EXPENDITURES | | | |
| Bond interest | 471,756 | 439,744 | 366,685 |
| Bond principal | 985,000 | 1,060,000 | 1,140,000 |
| Paying agent fees | 200 | 200 | 200 |
| Refunded bonds | - | - | 6,969,842 |
| Bond issuance costs | - | - | 81,075 |
| Contingency | - | - | 42,198 |
| Total expenditures | <u>1,456,956</u> | <u>1,499,944</u> | <u>8,600,000</u> |
| TRANSFERS OUT | | | |
| General Fund | 95,605 | 350,000 | - |
| Total transfers out | <u>95,605</u> | <u>350,000</u> | <u>-</u> |
| Total appropriation | <u>1,552,561</u> | <u>1,849,944</u> | <u>8,600,000</u> |
| ENDING FUND BALANCE | <u>\$ 1,059,919</u> | <u>\$ 1,092,140</u> | <u>\$ 1,437,064</u> |

CITY OF LONE TREE
DEBT SERVICE FUND - PARK AND RECREATION IMPROVEMENTS
FORECASTED 2017 BUDGET AS ADOPTED
WITH 2015 ACTUALS AND 2016 ESTIMATED

| | 2015 ACTUAL | 2016 ESTIMATED | 2017 ADOPTED |
|-------------------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCE | \$ 778,577 | \$ 1,043,760 | \$ 1,238,623 |
| REVENUE | | | |
| Sales tax | 1,216,573 | 1,183,150 | 1,183,150 |
| Use tax - retail | 37,717 | 32,000 | 35,000 |
| Use tax - building materials | 50,116 | 36,000 | 37,000 |
| Bond issuance | - | - | 5,583,118 |
| Net investment income | 690 | 4,600 | 6,000 |
| Total revenue | <u>1,305,095</u> | <u>1,255,750</u> | <u>6,844,268</u> |
| TRANSFERS IN | | | |
| General Fund | - | - | - |
| Total transfers in | <u>-</u> | <u>-</u> | <u>-</u> |
| Total funds available | <u>2,083,672</u> | <u>2,299,510</u> | <u>8,082,891</u> |
| EXPENDITURES | | | |
| Bond interest | 394,713 | 365,687 | 242,290 |
| Bond principal | 645,000 | 695,000 | 785,000 |
| Paying agent fees | 200 | 200 | 200 |
| Refunded bonds | - | - | 5,482,436 |
| Bond issuance costs | - | - | 100,050 |
| Contingency | - | - | 61,024 |
| Total expenditures | <u>1,039,913</u> | <u>1,060,887</u> | <u>6,671,000</u> |
| TRANSFERS OUT | | | |
| Total transfers out | <u>-</u> | <u>-</u> | <u>-</u> |
| Total appropriation | <u>1,039,913</u> | <u>1,060,887</u> | <u>6,671,000</u> |
| ENDING FUND BALANCE | <u>\$ 1,043,760</u> | <u>\$ 1,238,623</u> | <u>\$ 1,411,891</u> |

2017 Scheduled Audit Committee Meetings

March 1, 2017 Agenda:

- Chair nomination
- New GASB's, if any, for 2016 audit
- Internal control / audit areas of focus

June 7, 2017 Agenda:

- Review of 2016 Comprehensive Annual Financial Report

September 6, 2017

December 6, 2017

- 2018 Budget process and draft