

Town of Frisco
Multi-year Budget Summary

The following summary shows prior, current and projected year revenues and expenditures for all funds

	<u>2023 Actual</u>	<u>2024 Budgeted (Original)</u>	<u>2024 Budgeted (Amended)*</u>	<u>2024 Projected Actual</u>	<u>2025 Proposed Budget</u>
<u>Revenues</u>					
Taxes	\$20,433,380	\$22,247,092	\$22,247,092	\$22,220,597	\$22,659,000
Licenses & Permits	2,682,828	1,527,100	1,527,100	1,012,575	935,600
Intergovernmental	5,068,959	6,467,648	5,958,279	4,118,628	7,965,978
Charges for Services	7,654,217	7,279,150	7,384,750	9,487,927	10,077,409
Investment Income	1,958,196	571,101	571,101	1,517,700	1,097,020
Other Revenues	2,497,780	494,521	2,145,034	529,970	710,975
Total Revenues	40,295,360	\$38,586,612	\$39,833,356	\$38,887,397	\$43,445,982
<u>Expenditures</u>					
General Government	4,805,808	6,942,853	7,107,707	7,001,103	7,067,940
Public Safety	2,403,040	2,541,905	2,556,905	2,571,394	3,042,518
Community Development	2,329,465	5,388,824	5,388,824	5,593,601	5,395,899
Public Works	3,315,003	7,297,045	7,328,365	7,098,621	7,897,885
Culture and Recreation	4,644,415	6,387,907	6,676,038	6,848,896	7,235,453
Capital Outlay	22,177,298	7,365,500	23,081,849	21,067,938	19,675,413
Debt Service	1,077,185	1,355,238	1,355,238	1,355,238	1,356,822
Other Expenditures	5,512,993	50,000	50,000	42,526	75,000
Total Expenditures	46,265,207	\$37,329,272	\$53,544,926	\$51,579,317	\$51,746,930
<u>Other Sources (Uses)</u>					
Sale of Assets	85,331	585,500	585,500	72,182	1,385,609
Loan Proceeds	7,181,830	411,551	411,551	295,000	295,000
Plant Investment Fees	630,515	353,000	353,000	520,909	664,992
Transfers In	3,747,288	3,967,261	4,235,861	2,975,084	1,971,230
Transfers Out	(3,747,288)	(3,967,261)	(4,235,861)	(2,975,084)	(1,971,230)
	7,897,676	1,350,051	1,350,051	888,091	2,345,601
<u>Reconciliation to GAAP Basis</u>					
Capitalized Assets	674,081				
Depreciation	(962,698)				
Principal Repayment	85,000				
Net Change in Fund Balance	1,724,212	2,607,391	(12,361,519)	(11,803,829)	(5,955,347)
<i>Unavailable Fund Balance</i>	<i>-13,072,374</i>	<i>-16,220,080</i>	<i>-16,220,080</i>	<i>-13,071,774</i>	<i>-15,091,564</i>
Available Fund Balance - January 1	\$39,911,257	\$25,130,924	\$25,130,924	\$41,635,469	\$29,832,240
Available Fund Balance - December 31	\$41,635,469	\$26,973,004	\$12,769,405	\$29,832,240	\$21,857,104

* 2024 budget was amended on 2nd reading on February 27, 2024

Town of Frisco

2025 Budgeted Revenues and Expenditures

	<u>General Fund</u>	<u>Capital Improvement Fund</u>	<u>Historic Preservation Fund</u>	<u>Conservation Trust Fund</u>	<u>Water Fund</u>	<u>Open Space Fund</u>	<u>Housing Fund</u>	<u>Insurance Reserve Fund</u>	<u>Nicotine Tax Fund</u>	<u>Lodging Tax Fund</u>	<u>Marina Fund</u>	<u>Grand Total</u>
<u>Revenues</u>												
Taxes	\$15,613,592	\$2,000,000					\$3,372,000		\$732,408	\$941,000		\$22,659,000
Licenses & Permits	868,400						60,000		7,200			\$935,600
Intergovernmental	355,080	150,000		40,000	3,000,000		4,375,898				45,000	\$7,965,978
Charges for Services	4,128,150				1,588,625			1,812,584		6,350	2,541,700	\$10,077,409
Investment Income	419,000	205,000	20	1,000	147,000	500	238,500	26,000	17,000	43,000		\$1,097,020
Other Revenues	76,100				37,000		470,000			30,000	97,875	\$710,975
Total Revenues	21,460,322	2,355,000	20	41,000	4,772,625	500	8,516,398	1,838,584	756,608	1,020,350	2,684,575	\$43,445,982
<u>Expenditures</u>												
General Government	4,574,725							1,503,140	990,075			\$7,067,940
Public Safety	3,042,518											\$3,042,518
Community Development	2,709,874						2,100,413			585,612		\$5,395,899
Public Works	6,151,479				1,746,406							\$7,897,885
Culture and Recreation	4,796,382									484,380	1,954,691	\$7,235,453
Capital Outlay		3,800,900			9,400,000		6,217,513				257,000	\$19,675,413
Debt Service		484,172					516,250				356,400	\$1,356,822
Other Expenditures		75,000										\$75,000
Total Expenditures	21,274,978	4,360,072	0	0	11,146,406	0	8,834,176	1,503,140	990,075	1,069,992	2,568,091	\$51,746,930
<u>Other Sources (Uses)</u>												
Sale of Assets		168,609			14,000		1,200,000				3,000	1,385,609
Loan Proceeds		200,000			95,000							295,000
Plant Investment Fees					664,992							664,992
Transfers In		1,702,772									268,458	1,971,230
Transfers Out	(1,931,230)			(40,000)								(1,971,230)
Net Change in Fund Balance	(1,745,886)	66,309	20	1,000	(5,599,789)	500	882,222	335,444	(233,467)	(49,642)	387,942	(5,955,347)
<i>Unavailable Fund Balance</i>	<i>1,449,501</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>6,649,147</i>	<i>0</i>	<i>2,020,390</i>	<i>0</i>	<i>0</i>	<i>1,794</i>	<i>4,970,732</i>	<i>15,091,564</i>
Available Fund Balance - January 1	12,340,156	660,623	1,107	18,245	5,920,770	13,731	8,023,847	1,395,286	568,365	522,470	367,641	\$29,832,241
Available Fund Balance - December 31	\$10,594,270	\$726,932	\$1,127	\$19,245	\$320,981	\$14,231	\$6,885,679	\$1,730,730	\$334,898	\$473,428	\$755,583	\$21,857,104
Total Fund Balance	\$12,043,771	\$726,932	\$1,127	\$19,245	\$6,970,128	\$14,231	\$8,906,069	\$1,730,730	\$334,898	\$475,222	\$5,726,315	\$36,948,668
<i>Council Set Reserve</i>	<i>\$11,041,262</i>				<i>\$1,710,381</i>			<i>\$720,630</i>			<i>\$761,138</i>	

For an analysis of changes in fund balance, see the discussion of fund balances in the Budget/Financial Overview section of this budget document.

**GENERAL FUND
REVENUE/EXPENDITURE SUMMARY**

Traditional Town services are recorded in the General Fund. This summary is organized in the same format and order as the Annual Financial Statements. This design is intended to make it easier for the average user to compare the summary to results of operations as reported in the Annual Financial Statements. The following summary identifies actual and projected revenues and expenditures in past and future years. As is clearly indicated in the summary, sales tax continues to be the primary source of funding for the General Fund. Since 2014, the Town Council has set the reserve requirement for the General Fund at a seven months of expenditures, based on prior year. Amounts in excess of this reserve are required to be transferred to the Capital Improvement Fund for capital projects.

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Revenues				
Taxes	\$14,931,945	\$15,715,092	\$15,232,597	\$15,613,592
Licenses & Permits	1,155,459	665,400	935,375	868,400
Intergovernmental	330,401	327,766	524,478	355,080
Charges for Services	3,780,476	3,171,700	3,763,040	4,128,150
Investment Income	632,816	320,000	560,000	419,000
Other Revenues	82,433	72,800	74,730	76,100
Total Revenues	20,913,530	20,272,758	21,090,220	21,460,322
Expenditures				
General Government	4,331,537	5,385,192	4,508,055	4,574,725
Public Safety	2,403,040	2,556,905	2,571,394	3,042,518
Community Development	2,062,141	2,730,680	2,800,657	2,709,874
Public Works	3,254,943	5,348,210	4,571,099	6,151,479
Culture and Recreation	4,496,622	4,296,418	4,509,166	4,796,382
Total Expenditures	16,548,283	20,317,405	18,960,371	21,274,978
Other Sources (Uses)				
Transfers Out-Capital Improvement Fund	-3,372,584	-1,662,772	-1,662,772	-1,662,772
Transfers Out-Ins Res Fund	0	-1,071,317	0	0
Transfers Out-Marina Fund	-244,704	-268,600	-252,312	-268,458
Net Change in Fund Balance	747,959	-3,047,336	214,765	-1,745,886
Unavailable Fund Balance	1,449,501	789,480	1,449,501	1,449,501
Unassigned Fund Balance - January 1	7,609,393	10,938,420	12,125,391	12,340,156
Unassigned Fund Balance - December 31	\$12,125,391	\$8,530,693	\$12,340,156	\$10,594,270
Total Fund Balance	\$13,574,892	\$9,320,173	\$13,789,657	\$12,043,771
Council Set Reserve (7-month)				\$11,041,262

CAPITAL IMPROVEMENT FUND REVENUE/EXPENDITURE SUMMARY

Major capital projects are budgeted in the Capital Improvement Fund. By Town ordinance, any General Fund balance in excess of the required reserve is to be transferred to the Capital Improvement Fund. The other major revenue source for this fund is real estate transfer fees. Major capital projects are only those items costing \$5,000 or more. The summary below is organized in the same format and order as the Annual Financial Statements. This design is intended to make it easier for the average user to compare the summary to results of operations as reported in the Annual Financial Statements. There is no required reserve for this fund.

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
<u>Revenues</u>				
Real Estate Transfer Fees	\$1,977,492	\$2,000,000	\$2,000,000	\$2,000,000
Intergovernmental Grants	18,000	1,999,882	1,816,006	150,000
Investment Income	519,468	120,000	311,000	205,000
Other Revenues	0	0	0	0
Total Revenues	2,514,960	4,119,882	4,127,006	2,355,000
Salaries and Benefits				
<u>Expenditures</u>				
Capital Outlay	10,701,545	14,955,088	14,148,736	3,800,900
Repair and Maintenance	1,214,385	25,000	20,000	75,000
Debt Service	419,951	487,838	487,838	484,172
Other	1,474	22,526	22,526	0
Total Expenditures	12,337,355	15,490,452	14,679,100	4,360,072
<u>Other Sources (Uses)</u>				
Sale of Assets	84,083	500,000	67,182	168,609
Repayment of Loan from Developer	0	316,551	200,000	200,000
Transfers In - General Fund	3,372,584	1,662,772	1,662,772	1,662,772
Transfers In - Conservation Trust Fund	130,000	60,000	60,000	40,000
Transfers In - Lodging Tax	0	1,000,000	1,000,000	0
Net Change in Fund Balance	-6,235,728	-7,831,247	-7,562,140	66,309
Unavailable Fund Balance	0	0	0	0
Unassigned Fund Balance - January 1	14,458,491	14,272,460	8,222,763	660,623
Unassigned Fund Balance - December 31	\$8,222,763	\$454,249	\$660,623	\$726,932

2025		2026		2027		2028		2029	
Contractual Obligations:		Contractual Obligations:		Contractual Obligations:		Contractual Obligations:		Contractual Obligations:	
Lease Purchases		Lease Purchases		Lease Purchases		Lease Purchases		Lease Purchases	
Principal	327,256	Principal	332,562	Principal	336,093	Principal	339,152	Principal	341,646
Interest	61,916	Interest	52,255	Interest	42,441	Interest	32,476	Interest	22,386
	\$389,172		\$384,817		\$378,534		\$371,628		\$364,032
Water Fund Loan	95,000	Water Fund Loan	95,000	Water Fund Loan	95,000	Water Fund Loan	95,000	Water Fund Loan	95,000
Copier Leases	30,900	Copier Leases	31,827	Copier Leases	32,782	Copier Leases	33,765	Copier Leases	34,778
Total Contractual Obligations	\$515,072	Total Contractual Obligations	\$511,644	Total Contractual Obligations	\$506,316	Total Contractual Obligations	\$500,393	Total Contractual Obligations	\$493,810
Equipment Purchases:		Equipment Purchases:		Equipment Purchases:		Equipment Purchases:		Equipment Purchases:	
Cost		Cost		Cost		Cost		Cost	
Vehicle and Equipment Replacement	570,000	Vehicle and Equipment Replacement	1,345,000	Vehicle and Equipment Replacement	363,300	Vehicle and Equipment Replacement	1,059,000	Vehicles and Equipment Replacement	845,000
Police Vehicle Upgrades	200,000	Police Vehicle Upgrades	50,000	Police Vehicle Upgrades	150,000	Police Vehicle Upgrades	145,000	Police Vehicle Upgrades	100,000
Technology Purchases	100,000			Technology Purchases	95,000				
Total Equipment Purchases	\$870,000	Total Equipment Purchases	\$1,395,000	Total Equipment Purchases	\$608,300	Total Equipment Purchases	\$1,204,000	Total Equipment Purchases	\$945,000
Repair and Maintenance:		Repair and Maintenance:		Repair and Maintenance:		Repair and Maintenance:		Repair and Maintenance:	
Cost		Cost		Cost		Cost		Cost	
Storm System Repairs	75,000	Storm System Repairs	50,000	Sand for Marina Park Beach	50,000	Storm System Repairs	50,000	Storm System Repairs	50,000
				Storm System Repairs	50,000				
Total Repair and Maintenance	\$75,000	Total Repair and Maintenance	\$50,000	Total Repair and Maintenance	\$100,000	Total Repair and Maintenance	\$50,000	Total Repair and Maintenance	\$50,000
Capital Projects:		Capital Projects:		Capital Projects:		Capital Projects:		Capital Projects:	
Complete Streets	200,000	Solar Light Replacement on Summit Blvd	100,000	Solar Light Replacement on Summit Blvd	100,000	Fiber Infrastructure	1,000,000	Trails Enhancements	150,000
Environmental Sustainability	250,000	Pioneer Park Improvements	1,500,000	Fiber Infrastructure	1,000,000	Ext 203 Landscape Construction	1,750,000	Walkability Improvements	100,000
Fiber Infrastructure	2,000,000	Trails Enhancements	50,000	Trails Enhancements	150,000	Trails Enhancements	150,000	Environmental Sustainability	50,000
Pedestrian and Recreation Pathways	50,000	Environmental Sustainability	50,000	Environmental Sustainability	50,000	Environmental Sustainability	50,000	Complete Streets	11,000,000
Playground/Site Improvements at Town Parks	150,000	Walkability Improvements	75,000	Walkability Improvements	100,000	Walkability Improvements	100,000	Marina Park Mobility Improvements	400,000
Summit Boulevard-GAP Project	100,000	HWY 9 Walmart Lusher Gap Design	50,000	Miner's Creek Recreation Path Bridge	1,400,000	Boardwalk Bridge Analysis and Design	200,000	Marina Park Playground	750,000
Trails Construction and Enhancements	150,000	Exit 203 Landscape Design	200,000	Complete Streets		HWY 9 Walmart Lusher Gap Construction	1,400,000	Fiber Infrastructure	1,000,000
		Historic Park Parcel Land Use Plan	150,000			Town Hall Master Plan	600,000		
						Business District Traffic Study	200,000		
Total Capital Projects	\$2,900,000	Total Capital Projects	\$2,275,000	Total Capital Projects	\$2,800,000	Total Capital Projects	\$5,450,000	Total Capital Projects	\$13,450,000
Beginning Fund Balance - Projected	660,623	Beginning Fund Balance - Projected	\$726,932	Beginning Fund Balance - Projected	\$899,960	Beginning Fund Balance - Projected	\$1,422,156	Beginning Fund Balance - Projected	\$390,679
Grant Revenue	150,000	Grant Revenue	0	Grant Revenue	0	Grant Revenue	1,500,000	Grant Revenue	2,000,000
Revenues - 3% increase/year	4,276,381	Revenues - 3% increase/year	4,404,672	Revenues - 3% increase/year	4,536,812	Revenues - 3% increase/year	4,672,916	Revenues - 3% increase/year	4,813,103
Debt - Revenue Bonds/Water Fund	515,072	Debt - Revenue Bonds/Water Fund	511,644	Debt - Revenue Bonds/Water Fund	506,316	Debt - Revenue Bonds/Water Fund	500,393	Debt - Revenue Bonds/Water Fund	493,810
Equipment Purchases	870,000	Equipment Purchases	1,395,000	Equipment Purchases	608,300	Equipment Purchases	1,204,000	Equipment Purchases	945,000
Repair and Maintenance	75,000	Repair and Maintenance	50,000	Repair and Maintenance	100,000	Repair and Maintenance	50,000	Repair and Maintenance	50,000
Capital Projects	2,900,000	Capital Projects	2,275,000	Capital Projects	2,800,000	Capital Projects	5,450,000	Capital Projects	13,450,000
Ending Fund Balance - Projected	\$726,932	Ending Fund Balance - Projected	\$899,960	Ending Fund Balance - Projected	\$1,422,156	Ending Fund Balance - Projected	\$390,679	Ending Fund Balance - Projected	(\$7,735,028)

HISTORIC PRESERVATION FUND REVENUE/EXPENDITURE SUMMARY

The Historic Preservation Fund was established January 1, 2019, for the purpose of accepting donations from the public for preservation and/or restoration of the Town's historic artifacts. There is no required reserve for this fund.

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>
<u>Revenues</u>				
Donations	\$0	\$0	\$0	\$0
Investment Income	47	1	30	20
Total Revenues	47	1	30	20
<u>Expenditures</u>				
Capital Projects	0	0	0	0
Total Expenditures	0	0	0	0
<u>Other Sources (Uses)</u>				
Salaries and Benefits	47	1	30	20
Unassigned Fund Balance - January 1	1,030	1,050	1,077	1,107
Unassigned Fund Balance - December 31	\$1,077	\$1,051	\$1,107	\$1,127

CONSERVATION TRUST FUND REVENUE/EXPENDITURE SUMMARY

The Conservation Trust Fund was established pursuant to State law to account for receipt and disbursement of lottery funds. Each year the State distributes a percentage of the profits from the sale of lottery tickets to municipalities which may only be used to maintain, acquire or construct recreation facilities, park facilities or open space. This fund has no required reserve.

	<u>2023</u> <u>Actual</u>	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Projected</u>	<u>2025</u> <u>Budget</u>
<u>Revenues</u>				
Intergovernmental	\$40,201	\$40,000	\$40,000	\$40,000
Investment Income	6,368	1,000	2,000	1,000
Total Revenues	46,569	41,000	42,000	41,000
<u>Expenditures</u>				
Culture and Recreation	0	0	0	0
Total Expenditures	0	0	0	0
<u>Salaries and Benefits</u>				
Transfers Out - Capital Fund	-130,000	-60,000	-60,000	-40,000
Net Change in Fund Balance	-83,431	-19,000	-18,000	1,000
Unassigned Fund Balance - January 1	119,676	32,676	36,245	18,245
Unassigned Fund Balance - December 31	\$36,245	\$13,676	\$18,245	\$19,245

WATER FUND REVENUE/EXPENDITURE SUMMARY

The Water Fund was established to finance and account for the acquisition, operation and maintenance of facilities, services and water rights associated with providing water to the Town. The primary revenue sources include user charges and water tap fees. In 2019, a water rate study was conducted and new rates and tier structure were implemented effective in the 3rd quarter of 2019. This fund has a four month required reserve; the projected fund balance far surpasses that requirement.

	2023 <u>Actual</u>	2024 <u>Budget</u>	2024 <u>Projected</u>	2025 <u>Budget</u>
<u>Revenues</u>				
Paper Billing Fees	\$15,303	\$6,000	\$11,500	\$8,625
User Charges	1,427,713	1,537,200	1,500,000	1,580,000
Water Meter Sales	13,895	37,000	37,000	37,000
Intergovernmental Grants	31,569	4,000,000	0	3,000,000
Investment Income	259,495	35,000	222,000	147,000
Other Revenues	4,179	0	17,000	0
Total Revenues	1,752,155	5,615,200	1,787,500	4,772,625
<u>Expenditures</u>				
Salaries and Benefits	548,141	467,855	540,720	548,761
Administrative Fees	42,500	42,500	42,500	43,000
Professional Fees	91,641	160,000	160,000	300,000
Supplies and Chemicals	33,280	150,000	125,000	150,000
Utilities	38,820	75,000	45,000	50,000
Repair and Maintenance	56,065	849,000	845,000	394,600
General Expenses	231,416	155,800	129,785	190,045
Capital Outlay	304,641	900,000	900,000	9,400,000
Water Meter Replacements	42,513	70,000	70,000	70,000
Total Expenditures	1,389,017	2,870,155	2,858,005	11,146,406
<u>Other Sources (Uses)</u>				
Loan Repayment from Capital Improvement Fund	70,560	95,000	95,000	95,000
Plant Investment Fees	630,515	353,000	520,909	664,992
Sale of Assets	0	0	0	14,000
Transfers Out	0	-51,658	0	0
<u>Reconciliation to GAAP Basis</u>				
Principal Repayment	-70,560			
Capitalized Assets	304,641			
Depreciation	-379,378			
Net Change in Fund Balance	5,712,779	3,141,387	-454,596	-5,599,789
Unavailable Fund Balance	6,649,147	6,291,073	6,649,147	6,649,147
Unassigned Fund Balance - January 1	662,587	6,023,459	6,375,366	5,920,770
Unassigned Fund Balance - December 31	\$6,375,366	\$9,164,846	\$5,920,770	\$320,981
Total Fund Balance	\$13,024,513	\$16,398,730	\$12,569,917	\$6,970,128
Council Set Reserve (4-month)				\$1,710,381

2025		2026		2027		2028		2029	
Project	Cost	Project	Cost	Project	Cost	Project	Cost	Project	Cost
Capital Improvements		Capital Improvements		Capital Improvements		Capital Improvements		Capital Improvements	
PFAS Construction	7,000,000	PW Bulk Water Station	150,000						
Water Tank Rehab	2,250,000	CL-17 Chlorine Analyzer	30,000						
Well #8 Study and Scoping	150,000								
Total Capital Improvements (4444)	<u>\$9,400,000</u>	Total Capital Improvements (4444)	<u>\$180,000</u>	Total Capital Improvements (4444)	<u>\$0</u>	Total Capital Improvements (4444)	<u>\$0</u>	Total Capital Improvements (4444)	<u>\$0</u>
Capital Equipment		Capital Equipment		Capital Equipment		Capital Equipment		Capital Equipment	
Replace 2015 Ford F250	57,000	Repl 2016 Ford F250	60,000	Replace 2017 Chevy with Electric Veh	70,000	Replace 2018 Chevy Silverado 1500	70,000		
Atlas Copco Generator	110,000								
Total Capital Equipment (4460)	<u>\$167,000</u>	Total Capital Equipment (4460)	<u>\$60,000</u>	Total Capital Equipment (4460)	<u>\$70,000</u>	Total Capital Equipment (4460)	<u>\$70,000</u>	Total Capital Equipment (4460)	<u>\$0</u>
Repair and Maintenance		Repair and Maintenance		Repair and Maintenance		Repair and Maintenance		Repair and Maintenance	
Ongoing Repairs (4275)	300,000	Water Main Leak Survey (4275) or (4250)?	20,000	Ongoing Repairs (4275)	300,000	Ongoing Repairs (4275)	300,000	Ongoing Repairs (4275)	300,000
Pumping Equipment for Plants & Wells (4280)	19,600	Ongoing Repairs? (4275)	300,000	Pumping Equipment for Plants & Wells (4280)	20,800	Pumping Equipment for Plants & Wells (4280)	21,400	Pumping Equipment for Plants & Wells (4280)	22,000
		Pumping Equipment for Plants & Wells (4280)	20,200						
Total Repair and Maintenance	<u>\$319,600</u>	Total Repair and Maintenance	<u>\$340,200</u>	Total Repair and Maintenance	<u>\$320,800</u>	Total Repair and Maintenance	<u>\$321,400</u>	Total Repair and Maintenance	<u>\$322,000</u>
Technical Purchases		Technical Purchases		Technical Purchases		Technical Purchases		Technical Purchases	
Sensus SAAS Agreement (4704)	40,000	Sensus SAAS Agreement (4704)	16,000	Sensus SAAS Agreement (4704)	17,000	Sensus SAAS Agreement (4704)	18,000	Sensus SAAS Agreement (4704)	18,000
WaterSmart Annual Support (4704)	9,500	WaterSmart Annual Support (4704)	9,500	WaterSmart Annual Support (4704)	10,000	WaterSmart Annual Support (4704)	11,000	WaterSmart Annual Support (4704)	11,000
Total Technical Purchases	<u>\$49,500</u>	Total Technical Purchases	<u>\$25,500</u>	Total Technical Purchases	<u>\$27,000</u>	Total Technical Purchases	<u>\$29,000</u>	Total Technical Purchases	<u>\$29,000</u>
Total	<u>\$9,936,100</u>	Total	<u>\$605,700</u>	Total	<u>\$417,800</u>	Total	<u>\$420,400</u>	Total	<u>\$351,000</u>

Beginning Fund Balance	\$5,920,770	Beginning Fund Balance	\$320,981	Beginning Fund Balance	\$1,063,081	Beginning Fund Balance	\$2,009,181	Beginning Fund Balance	\$2,973,381
Revenues-User Fees	1,580,000	Revenues-User Fees	1,659,000	Revenues-User Fees	1,742,000	Revenues-User Fees	1,829,100	Revenues-User Fees	1,920,600
Debt Repayment-CIP	95,000	Debt Repayment-CIP	95,000	Debt Repayment-CIP	95,000	Debt Repayment-CIP	95,000	Debt Repayment-CIP	200,000
Tap Fees	664,992	Tap Fees	631,700	Tap Fees	600,100	Tap Fees	570,100	Tap Fees	541,600
Grant Revenue	3,000,000	Grant Revenue	0	Grant Revenue	0	Grant Revenue	0	Grant Revenue	0
Other Revenues	206,625	Other Revenues	208,700	Other Revenues	210,800	Other Revenues	212,900	Other Revenues	215,000
Operating Expenses	1,210,306	Operating Expenses	1,246,600	Operating Expenses	1,284,000	Operating Expenses	1,322,500	Operating Expenses	1,362,200
Capital Improvements	9,400,000	Capital Improvements	180,000	Capital Improvements	0	Capital Improvements	0	Capital Improvements	0
Capital Equipment	167,000	Capital Equipment	60,000	Capital Equipment	70,000	Capital Equipment	70,000	Capital Equipment	0
Repair and Maintenance	319,600	Repair and Maintenance	340,200	Repair and Maintenance	320,800	Repair and Maintenance	321,400	Repair and Maintenance	322,000
Technical Purchases	49,500	Technical Purchases	25,500	Technical Purchases	27,000	Technical Purchases	29,000	Technical Purchases	29,000
Ending Fund Balance	<u>\$320,981</u>	Ending Fund Balance	<u>\$1,063,081</u>	Ending Fund Balance	<u>\$2,009,181</u>	Ending Fund Balance	<u>\$2,973,381</u>	Ending Fund Balance	<u>\$4,137,381</u>

OPEN SPACE FUND

REVENUE/EXPENDITURE SUMMARY

The Open Space Fund was established by resolution in 2001 to acquire and maintain open space. The resolution further required an annual \$300,000 allocation from real estate investment fees. Since no funds have been expended from this fund since 2005, Council reduced the annual allocation to \$100,000 in 2008. Since then, there have been no additional allocations to this fund. Since no projects have been identified for use of these funds, in 2010 Town Council approved a transfer from this fund for a recreation expansion project; in 2015 Council elected to transfer \$100,000 to the Capital Improvement Fund for capital projects. There is no required reserve for this fund.

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>
<u>Revenues</u>				
Investment Income	\$576	\$100	\$550	\$500
Total Revenues	576	100	550	500
<u>Expenditures</u>				
Culture and Recreation	0	0	0	0
Total Expenditures	0	0	0	0
<u>Other Sources (Uses)</u>				
Transfers In	0	0	0	0
Transfers Out-Capital Improvement Fund	0	0	0	0
Net Change in Fund Balance	576	100	550	500
Unassigned Fund Balance - January 1	12,605	12,905	13,181	13,731
Unassigned Fund Balance - December 31	\$13,181	\$13,005	\$13,731	\$14,231

HOUSING FUND REVENUE/EXPENDITURE SUMMARY

On November 7, 2006, the voters of Summit County approved the Summit Combined Housing Authority (SCHA) Referred Measure 5A, which authorized a temporary (10 year) sales and use tax of .125% and a development impact fee of two dollars or less per square foot of new construction to be used for affordable housing purposes. Subsequently, the Town of Frisco entered into an intergovernmental agreement with other area local governments to share these revenues. In 2015, this tax was extended in perpetuity. In 2016, Summit County voters approved an additional, temporary (10 years) .6% sales and use tax to the existing sales tax, effective 1/1/17, making the current tax rate .725%. In 2021, this tax was extended in perpetuity. In 2022, Frisco voters approved a 5% tax on short-term rentals for the purpose of funding housing; commercial hotels are exempt from collecting this tax. There is no required reserve for this fund.

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Revenues				
Taxes	\$3,443,268	\$2,884,000	\$3,290,000	\$3,372,000
Building Permits/Development Impact Fees	113,861	60,000	70,000	60,000
Intergovernmental	4,554,487	1,693,144	1,693,144	4,375,898
Investment Income	357,850	44,000	296,120	238,500
Other Income	117,655	72,000	300,000	470,000
Total Revenues	8,587,121	4,753,144	5,649,264	8,516,398
Expenditures				
Salaries and Benefits	34,947	121,638	142,638	145,063
Professional Services	0	130,000	130,000	0
Administration Fees	115,113	112,600	112,600	112,600
Rental Expenses	25,208	37,750	37,750	47,750
Housing Programs	3,024,024	1,750,000	1,750,000	1,795,000
Capital Outlay	6,561,788	6,258,236	6,258,236	6,217,513
Debt Issuance Cost	192,492	0	0	0
Debt Service	309,618	516,500	516,500	516,250
Total Expenditures	10,263,191	8,926,724	8,947,724	8,834,176
Other Sources (Uses)				
COP Proceeds	7,181,830	0	0	0
Sale of Assets	0	0	0	1,200,000
Transfers In	0	0	0	0
Transfers Out	0	-14,089	0	0
Net Change in Fund Balance	5,505,760	-4,187,669	-3,298,460	882,222
Unavailable Fund Balance	0	0	0	2,020,390
Unassigned Fund Balance - January 1	5,816,547	4,794,166	11,322,307	8,023,847
Unassigned Fund Balance - December 31	\$11,322,307	\$606,497	\$8,023,847	\$6,885,679

Housing Fund
Five Year Timeline

9/3/2024

2025		2026		2027		2028		2029	
Expense	Est. Cost	Expense	Est. Cost	Expense	Est. Cost	Expense	Est. Cost	Expense	Est. Cost
Contractual Obligations:		Contractual Obligations:		Contractual Obligations:		Contractual Obligations:		Contractual Obligations:	
Lease Purchases		Lease Purchases		Lease Purchases		Lease Purchases		Lease Purchases	
Principal	215,000	Principal	225,000	Principal	235,000	Principal	250,000	Principal	260,000
Interest	301,250	Interest	290,500	Interest	279,250	Interest	267,500	Interest	255,000
Total Debt	516,250	Total Debt	515,500	Total Debt	514,250	Total Debt	517,500	Total Debt	515,000
Repair and Maintenance		Repair and Maintenance		Repair and Maintenance		Repair and Maintenance		Repair and Maintenance	
Mary Ruth Units	10,000	Mary Ruth Units	10,300	Mary Ruth Units	8,000	Mary Ruth Units	8,200	Mary Ruth Units	8,400
Other	10,000	Granite Park	10,000	Granite Park	20,000	Granite Park	20,600	Granite Park	21,200
		1st & Main	25,000	1st & Main	3,000	1st & Main	3,100	1st & Main	3,200
		Other	12,342	Other	12,700	Other	13,100	Other	13,500
Total Repair and Maintenance	20,000	Total Repair and Maintenance	57,642	Total Repair and Maintenance	43,700	Total Repair and Maintenance	45,000	Total Repair and Maintenance	46,300
Housing Programs		Housing Programs		Housing Programs		Housing Programs		Housing Programs	
Housing Helps (10)	1,545,000	Housing Helps (10)	1,591,400	Housing Helps (10)	1,639,100	Housing Helps (10)	1,688,300	Housing Helps (10)	1,738,900
Home Improvement Loan Program	100,000	Home Improvement Loan Program	103,000	Home Improvement Loan Program	106,100	Home Improvement Loan Program	109,300	Home Improvement Loan Program	112,600
		101 W Main Subsidy & Grant Revenue	3,020,390						
Total Housing Programs	1,645,000	Total Housing Programs	2,694,400	Total Housing Programs	1,745,100	Total Housing Programs	1,797,300	Total Housing Programs	1,850,900
Housing Capital Projects		Housing Capital Projects		Housing Capital Projects		Housing Capital Projects		Housing Capital Projects	
602 Galena Housing Project	5,517,513	101 W Main Commercial Condo	1,000,000	519 Teller #7 - Sale	-400,000	Property B Purchase	2,000,000	Property B Subsidy	2,250,000
Mary Ruth (10 Mile Basin Units - 4) Sale	-1,200,000	Pittkin Alley Subsidy	2,000,000	220 Galena #3 - Sale	-400,000	Property C (ToF) Subsidy	2,250,000		
Pittkin Alley Design	700,000	Property A Purchase	2,000,000	Property A Subsidy	2,250,000				
Total Housing Capital Projects	5,017,513	Total Housing Capital Projects	5,000,000	Total Housing Capital Projects	1,450,000	Total Housing Capital Projects	4,250,000	Total Housing Capital Projects	2,250,000
Total	5,428,482	Total	8,267,542	Total	3,753,050	Total	5,140,382	Total	3,876,722
Revenue		Revenue		Revenue		Revenue		Revenue	
Beginning Balance	\$8,023,847	Beginning Balance	\$8,906,069	Beginning Balance	\$4,408,662	Beginning Balance	\$5,461,917	Beginning Balance	\$2,927,435
Revenues-2% Increase	3,670,500	Revenues-2% Increase	3,743,910	Revenues-2% Increase	3,818,788	Revenues-2% Increase	3,895,164	Revenues-2% Increase	3,973,067
Rental Income-1% increase	470,000	Rental Income-1% increase	474,700	Rental Income-1% increase	649,447	Rental Income-1% increase	655,941	Rental Income-1% increase	662,501
Intergovernmental Revenue	4,375,898	Intergovernmental Revenue	0	Intergovernmental Revenue	0	Intergovernmental Revenue	0	Intergovernmental Revenue	0
Sale of Assets	1,200,000	Sale of Assets	0	Sale of Assets	800,000	Sale of Assets	0	Sale of Assets	0
Revenue Total	9,716,398	Revenue Total	4,218,610	Revenue Total	5,268,235	Revenue Total	4,551,105	Revenue Total	4,635,568
Expense		Expense		Expense		Expense		Expense	
Administrative-3% Increase	435,413	Administrative-3% Increase	448,475	Administrative-3% Increase	461,930	Administrative-3% Increase	475,788	Administrative-3% Increase	490,061
Debt Service	516,250	Debt Service	515,500	Debt Service	514,250	Debt Service	517,500	Debt Service	515,000
Repair and Maintenance	20,000	Repair and Maintenance	57,642	Repair and Maintenance	43,700	Repair and Maintenance	45,000	Repair and Maintenance	46,300
Housing Programs	1,645,000	Housing Programs	2,694,400	Housing Programs	1,745,100	Housing Programs	1,797,300	Housing Programs	1,850,900
Housing Capital Projects	6,217,513	Housing Capital Projects	5,000,000	Housing Capital Projects	1,450,000	Housing Capital Projects	4,250,000	Housing Capital Projects	2,250,000
Expense Total	8,834,176	Expense Total	8,716,017	Expense Total	4,214,980	Expense Total	7,085,588	Expense Total	5,152,261

INSURANCE RESERVE FUND REVENUE/EXPENDITURE SUMMARY

The Insurance Reserve Fund was established by resolution in 2005 to establish an insurance reserve fund equivalent to six months' worth of insurance expenditures to cover substantial insurance claims and unforeseen increases in the cost of providing insurance. This transfer from the General Fund was completed in 2007. Beginning in 2022, all health insurance related premiums and claims were charged to this fund, with departmental contributions based upon the number of eligible employees. There is no required reserve for this fund.

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Revenues				
Employee Paid Premiums	\$151,698	\$143,371	\$152,000	\$152,000
Employer Paid Premiums	1,898,054	0	1,599,762	1,660,584
Refunds of Expenditures	52,213	0	50,000	0
Investment Income	63,652	35,000	35,000	26,000
Total Revenues	2,165,617	178,371	1,836,762	1,838,584
Expenditures				
Premiums	364,104	377,000	377,000	409,000
Claims	985,995	1,093,540	1,093,540	1,094,140
Total Expenditures	1,350,100	1,470,540	1,470,540	1,503,140
Other Sources (Uses)				
Transfers In - General Fund	0	1,071,317	0	0
Transfers In - Water Fund	0	51,658	0	0
Transfers In - Housing Fund	0	14,089	0	0
Transfers In - Lodging Tax Fund	0	35,221	0	0
Transfers In - Marina Fund	0	72,204	0	0
Net Change in Fund Balance	815,517	-47,680	366,222	335,444
Unassigned Fund Balance - January 1	213,547	795,390	1,029,064	1,395,286
Unassigned Fund Balance - December 31	\$1,029,064	\$747,710	\$1,395,286	\$1,730,730

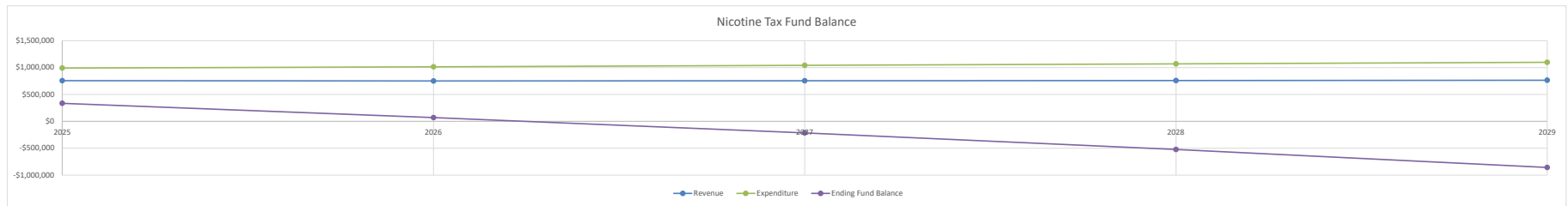
NICOTINE TAX FUND

REVENUE/EXPENDITURE SUMMARY

The Nicotine Tax Fund was established October 13, 2020, for the purpose of collecting revenues from the sale of cigarettes, tobacco products and nicotine products to be used solely for the protection and improvement of public health and welfare. County-wide Measure 1A authorized a special county-wide sales tax of four dollars per pack of twenty cigarettes sold (or twenty cents per cigarette) and a forty percent special sales tax rate on all other tobacco and nicotine products sold, including e-cigarettes and vaping devices, commencing January 1 2020. There is no required reserve for this fund.

	2023 Actual	2024 Budget	2024 Projected	2025 Budget
<u>Revenues</u>				
Special Taxes	\$703,362	\$730,000	\$780,000	\$732,408
Tobacco License Fees	7,200	7,200	7,200	7,200
Investment Income	30,633	6,000	26,000	17,000
Total Revenues	\$741,195	\$743,200	\$813,200	\$756,608
<u>Expenditures</u>				
Administrative fees	\$11,877	\$15,000	\$15,000	\$15,000
Health and welfare contributions	629,935	556,508	606,508	606,547
Childcare Tuition Assistance	132,994	245,200	381,000	348,528
Detox	19,425	20,000	20,000	20,000
Total Expenditures	\$794,231	\$836,708	\$1,022,508	\$990,075
Net Change in Fund Balance	-\$53,037	-\$93,508	-\$209,308	-\$233,467
Unassigned Fund Balance - January 1	\$830,710	\$691,000	\$777,673	\$568,365
Unassigned Fund Balance - December 31	\$777,673	\$597,492	\$568,365	\$334,898

2025		2026		2027		2028		2029	
Beginning Fund Balance - Projected	\$568,365	Beginning Fund Balance - Projected	\$334,898	Beginning Fund Balance - Projected	\$70,798	Beginning Fund Balance - Projected	-\$214,547	Beginning Fund Balance - Projected	-\$523,383
<i>Revenue:</i>		<i>Revenue:</i>		<i>Revenue:</i>		<i>Revenue:</i>		<i>Revenue:</i>	
Special taxes on nicotine products	732,408	Special taxes on nicotine products	740,000	Special taxes on nicotine products	747,000	Special taxes on nicotine products	754,000	Special taxes on nicotine products	762,000
Interest on Investments	17,000	Interest on Investments	3,300	Interest on Investments	700	Interest on Investments	-2,100	Interest on Investments	-5,200
Tobacco retailer license fees	7,200	Tobacco retailer license fees	7,200	Tobacco retailer license fees	7,200	Tobacco retailer license fees	7,200	Tobacco retailer license fees	7,200
<i>Expenditures:</i>		<i>Expenditures:</i>		<i>Expenditures:</i>		<i>Expenditures:</i>		<i>Expenditures:</i>	
Administrative fees	15,000	Administrative fees	15,500	Administrative fees	16,000	Administrative fees	16,500	Administrative fees	17,000
Childcare Tuition Assistance	348,528	Childcare Tuition Assistance	366,000	Childcare Tuition Assistance	384,000	Childcare Tuition Assistance	403,000	Childcare Tuition Assistance	423,000
Nicotine Workgroup Operations (Part I)	321,347	Nicotine Workgroup Operations (Part I)	331,000	Nicotine Workgroup Operations (Part I)	341,000	Nicotine Workgroup Operations (Part I)	351,000	Nicotine Workgroup Operations (Part I)	362,000
Community Non-Profit Contributions (Part II)	235,200	Community Non-Profit Contributions (Part II)	230,000	Community Non-Profit Contributions (Part II)	225,000	Community Non-Profit Contributions (Part II)	221,000	Community Non-Profit Contributions (Part II)	217,000
Detox	20,000	Detox	20,600	Detox	21,200	Detox	21,800	Detox	22,500
Ending Fund Balance - Projected	<u>\$334,898</u>	Ending Fund Balance - Projected	<u>\$70,798</u>	Ending Fund Balance - Projected	<u>-\$214,547</u>	Ending Fund Balance - Projected	<u>-\$523,383</u>	Ending Fund Balance - Projected	<u>-\$857,159</u>



LODGING TAX FUND

REVENUE/EXPENDITURE SUMMARY

The Lodging Tax Fund was established in 2004 to account for a new, voter-approved 2.35% tax imposed upon lodging establishments. Expenditures are restricted to economic development, special events, advertising and marketing, recreation amenities, multi-purpose facilities and open space and similar uses. The decision as to the proportion of revenue to be allocated to any of these uses is determined by Council. Currently, the Information Center receives 45% of these revenues, 20% is allocated to marketing and economic development, 20% is to be used for recreation and the remaining 15% is allocated for operation and maintenance of recreation/tourism based Town facilities. In 2009, the Town assumed responsibility for the operations of the Information Center. There is no required reserve for this fund.

	2023	2024	2024	2025
<u>Revenues</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Lodging Tax	\$965,621	\$918,000	\$918,000	\$941,000
Partner Contributions	41,000	30,000	30,000	30,000
Information Center Revenues	4,414	1,850	9,350	6,350
Investment Income	64,997	10,000	65,000	43,000
Other Revenues	0	0	390	0
Total Revenues	1,076,032	959,850	1,022,740	1,020,350
<u>Expenditures</u>				
Information Center	329,101	324,656	382,956	412,612
Operations and Maintenance	123,719	155,000	160,000	173,000
Recreation	109,257	368,770	344,770	237,380
Special Events/Marketing	140,161	296,000	237,000	247,000
Total Expenditures	702,240	1,144,426	1,124,726	1,069,992
<u>Other Sources (Uses)</u>				
Transfers Out	0	-1,035,221	-1,000,000	0
Net Change in Fund Balance	373,792	-1,219,797	-1,101,986	-49,642
Unavailable Fund Balance	2,994	3,260	2,394	1,794
Unassigned Fund Balance - January 1	1,250,064	1,434,667	1,623,856	522,470
Unassigned Fund Balance - December 31	\$1,623,856	\$214,870	\$522,470	\$473,428

2025		2026		2027		2028		2029	
Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost
Information Center		Information Center		Information Center		Information Center		Information Center	
Technical Purchases (4704)	\$5,500	Technical Purchases (4704)	\$5,700	Technical Purchases (4704)	\$5,900	Technical Purchases (4704)	\$6,100	Technical Purchases (4704)	\$6,300
O&M		O&M		O&M		O&M		O&M	
PRA Landscape	10,200	PRA Landscape	10,400	PRA Landscape	10,600	PRA Landscape	10,800	PRA Landscape	11,000
Bike Park Maintenance	30,900	Bike Park Maintenance	31,800	Bike Park Maintenance	32,800	Bike Park Maintenance	33,500	Bike Park Maintenance	34,200
Total FAP O&M (4586)	\$41,100	Total FAP O&M (4586)	\$42,200	Total FAP O&M (4586)	\$43,400	Total FAP O&M (4586)	\$44,300	Total FAP O&M (4586)	\$45,200
Grounds O&M, playground repair, equipment rental (4585)	87,000	Grounds O&M, playground repair, equipment rental (4585)	90,000	Grounds O&M, playground repair, equipment rental (4585)	92,000	Grounds O&M, playground repair, equipment rental (4585)	95,000	Grounds O&M, playground repair, equipment rental (4585)	95,000
Town-wide Forestry Management (4592)	18,000	Town-wide Forestry Management (4592)	18,000	Town-wide Forestry Management (4592)	20,000	Town-wide Forestry Management (4592)	23,000	Town-wide Forestry Management (4592)	23,000
Weed Control (4593)	15,300	Weed Control (4593)	15,600	Weed Control (4593)	15,900	Weed Control (4593)	16,200	Weed Control (4593)	16,500
Total O&M	\$161,400	Total O&M	\$165,800	Total O&M	\$171,300	Total O&M	\$178,500	Total O&M	\$179,700
Recreation		Recreation		Recreation		Recreation		Recreation	
Disc Golf Course	3,060	Disc Golf Course	3,120	Disc Golf Course	3,180	Disc Golf Course	3,240	Disc Golf Course	3,300
Gold Rush	5,900	Gold Rush	6,020	Gold Rush	6,140	Gold Rush	6,260	Gold Rush	6,390
Bacon Burner	9,450	Bacon Burner	9,640	Bacon Burner	9,830	Bacon Burner	10,030	Bacon Burner	10,230
Run the Rockies series	27,160	Run the Rockies series	27,700	Run the Rockies series	28,250	Run the Rockies series	28,820	Run the Rockies series	29,400
New Events	4,720	New Events	4,810	New Events	4,910	New Events	5,010	New Events	5,110
Frisco Triathlon	8,270	Frisco Triathlon	8,440	Frisco Triathlon	8,610	Frisco Triathlon	8,780	Frisco Triathlon	8,960
Turkey Day 5K	17,710	Turkey Day 5K	18,060	Turkey Day 5K	18,420	Turkey Day 5K	18,790	Turkey Day 5K	19,170
Girls on the Run	590	Girls on the Run	600	Girls on the Run	610	Girls on the Run	620	Girls on the Run	630
Mountain Goat Kids	5,900	Mountain Goat Kids	6,020	Mountain Goat Kids	6,140	Mountain Goat Kids	6,260	Mountain Goat Kids	6,390
Brewski	4,720	Brewski	4,810	Brewski	4,910	Brewski	5,010	Brewski	5,110
Bike Event	20,400	Bike Event	20,810	Bike Event	21,230	Bike Event	21,650	Bike Event	22,080
Total Recreation (4588)	\$87,480	Total Recreation (4588)	\$89,220	Total Recreation (4588)	\$91,000	Total Recreation (4588)	\$92,820	Total Recreation (4588)	\$94,690
Skate Park (4583)	5,150	Skate Park (4583)	5,300	Skate Park (4583)	5,460	Skate Park (4583)	5,620	Skate Park (4583)	5,790
Meadow Creek Park Ice Skate Upgrades (4584)	7,730	Meadow Creek Park Ice Skate Upgrades (4584)	0	Meadow Creek Park Ice Skate Upgrades (4584)	0	Meadow Creek Park Ice Skate Upgrades (4584)	0	Meadow Creek Park Ice Skate Upgrades (4584)	0
Total Recreation	\$100,360	Total Recreation	\$94,520	Total Recreation	\$96,460	Total Recreation	\$98,440	Total Recreation	\$100,480
Marketing		Marketing		Marketing		Marketing		Marketing	
Main Street Flowers (4589)	\$37,700	Main Street Flowers (4589)	\$38,500	Main Street Flowers (4589)	\$39,300	Main Street Flowers (4589)	\$40,100	Main Street Flowers (4589)	\$40,900
Art & Culture Capital (5096)	25,750	Art & Culture Capital (5096)	26,523	Art & Culture Capital (5096)	27,318	Art & Culture Capital (5096)	28,138	Art & Culture Capital (5096)	28,982
Total Marketing	\$63,450	Total Marketing	\$65,023	Total Marketing	\$66,618	Total Marketing	\$68,238	Total Marketing	\$69,882
Total	\$304,960	Total	\$304,520	Total	\$307,060	Total	\$317,040	Total	\$321,080
Beginning Fund Balance	\$522,470	Beginning Fund Balance	\$473,428	Beginning Fund Balance	\$587,178	Beginning Fund Balance	\$707,267	Beginning Fund Balance	\$832,419
Revenues - All Divisions	1,020,350	Revenues - All Divisions	1,050,961	Revenues - All Divisions	1,062,489	Revenues - All Divisions	1,114,964	Revenues - All Divisions	1,148,413
Expenditures-Info Ctr	412,612	Expenditures-Info Ctr	424,990	Expenditures-Info Ctr	437,740	Expenditures-Info Ctr	450,872	Expenditures-Info Ctr	464,388
Expenditures - O&M	173,000	Expenditures - O&M	165,800	Expenditures - O&M	171,300	Expenditures - O&M	178,500	Expenditures - O&M	179,700
Expenditures - Rec	237,380	Expenditures - Rec	94,520	Expenditures - Rec	96,460	Expenditures - Rec	98,440	Expenditures - Rec	100,480
Expenditures - Mltg	247,000	Expenditures - Mltg	251,900	Expenditures - Mltg	259,900	Expenditures - Mltg	262,000	Expenditures - Mltg	267,200
Ending Fund Balance	<u>\$673,628</u>	Ending Fund Balance	<u>\$897,178</u>	Ending Fund Balance	<u>\$707,267</u>	Ending Fund Balance	<u>\$832,419</u>	Ending Fund Balance	<u>\$969,054</u>

MARINA FUND REVENUE/EXPENDITURE SUMMARY

In 1994, the Town entered into a lease agreement with the City and County of Denver whereby the Town was granted the exclusive right to occupy and use certain real property and water surface at the Dillon Reservoir. The Marina Fund was established as an enterprise fund to account for the operations and maintenance of the marina. The major source of revenue for this fund comes from rentals of boats, slips and moorings. There is a four month reserve required by Town Council for this fund, pursuant to financial policies.

	2023 <u>Actual</u>	2024 <u>Budget</u>	2024 <u>Projected</u>	2025 <u>Budget</u>
<u>Revenues</u>				
User Charges	\$2,281,631	\$2,460,500	\$2,377,725	\$2,541,700
Intergovernmental Grants	75,000	45,000	45,000	45,000
Investment Income	22,293	0	0	0
Concessionaire Revenue	94,063	93,200	95,400	97,875
Total Revenues	2,472,988	2,598,700	2,518,125	2,684,575
<u>Expenditures</u>				
Salaries and Benefits	1,397,235	1,221,000	1,195,358	1,309,341
Administrative Fees	20,000	20,000	20,000	20,000
Professional Fees	106,471	93,000	93,000	95,000
Supplies	89,280	91,800	90,300	95,300
Utilities	32,891	30,000	30,000	32,000
Repair and Maintenance	85,520	69,500	96,752	85,000
General Expenses	372,274	305,550	309,550	318,050
Capital Outlay	369,440	337,000	330,483	257,000
Total Expenditures	2,473,111	2,167,850	2,165,443	2,211,691
<u>Other Sources (Uses)</u>				
Sale of Assets	1,248	5,000	5,000	3,000
Principal Repayment	-85,000	-90,000	-90,000	-100,000
Bond Interest Repayment	-262,217	-260,500	-260,500	-256,000
Agent Fees	-400	-400	-400	-400
Transfers In	244,704	263,362	252,312	268,458
Transfers Out	0	-72,204	0	0
<u>Reconciliation to GAAP Basis</u>				
Principal Repayment	85,000			
Capitalized assets	369,440			
Depreciation	-583,320			
Net Change in Fund Balance	-230,669	276,108	259,094	387,942
Unavailable Fund Balance (Net Investment in Capital Assets)	4,970,732	4,970,732	4,970,732	4,970,732
Unassigned Fund Balance - January 1	339,216	-89,934	108,547	367,641
Unassigned Fund Balance - December 31	\$108,547	\$186,174	\$367,641	\$755,583
Total Fund Balance	\$5,079,279	\$414,771	\$5,338,373	\$5,726,315
Council Set Reserve (4 month)				\$761,138

2025		2026		2027		2028		2029	
Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost
Master Plan Implementation:		Master Plan Implementation:		Master Plan Implementation:		Master Plan Implementation:		Master Plan Implementation:	
New Boat Ramp Dock	100,000	New Dock System for Paddle Sports	300,000						
Total Capital Projects (4444)	\$100,000	Total Capital Projects (4444)	\$300,000	Total Capital Projects (4444)	\$0	Total Capital Projects (4444)	\$0	Total Capital Projects (4444)	\$0
Replace 2015 Ram 2500	\$56,000	Replace Paddle Sport Fleet	\$16,500	Replace Paddle Sport Fleet	17,000	Replace Paddle Sport Fleet	17,500	Replace Paddle Sport Fleet	18,000
Tractor Replacement	\$65,000	Replace Pontoon Boats (6 boats)	\$250,000	Replace Pontoon Boats (6 boats)	257,500	Replace Pontoon Boats (6 boats)	265,225	Replace Pontoon Boats (6 boats)	265,225
Replace Paddle Sport Fleet	\$11,000	Purchase additional UTV	\$35,000						
Replacement Motor for Old Rescue	\$25,000	Purchase an additional pontoon instead of fishing	\$42,000						
Total Capital Equipment (4460)	\$157,000	Total Capital Equipment (4460)	\$343,500	Total Capital Equipment (4460)	\$274,500	Total Capital Equipment (4460)	\$282,725	Total Capital Equipment (4460)	\$283,225
		Replace Service Building Roof	\$10,000						
		New Doors for Service Tent	\$30,000						
		New Panels for Service Tent	\$50,000						
Total Repair and Maintenance	\$0	Total Repair and Maintenance	\$90,000	Total Repair and Maintenance	\$0	Total Repair and Maintenance	\$0	Total Repair and Maintenance	\$0
Capital Project/Equipment Total	\$257,000	Capital Project/Equipment Total	\$733,500	Capital Project/Equipment Total	\$274,500	Capital Project/Equipment Total	\$282,725	Capital Project/Equipment Total	\$283,225
Beginning Fund Balance - Projected	\$367,641	Beginning Fund Balance - Projected	\$755,583	Beginning Fund Balance - Projected	\$420,954	Beginning Fund Balance - Projected	\$568,220	Beginning Fund Balance - Projected	\$726,087
Revenues - 3% increase/year	2,956,033	Revenues - 3% increase/year	2,768,202	Revenues - 3% increase/year	2,851,248	Revenues - 3% increase/year	2,936,786	Revenues - 3% increase/year	3,024,889
Operating - 3% increase/year	1,954,691	Operating - 3% increase/year	2,013,332	Operating - 3% increase/year	2,073,732	Operating - 3% increase/year	2,135,944	Operating - 3% increase/year	2,200,022
Debt - Revenue Bonds/Water Fund	356,400	Debt - Revenue Bonds/Water Fund	356,000	Debt - Revenue Bonds/Water Fund	355,750	Debt - Revenue Bonds/Water Fund	360,250	Debt - Revenue Bonds/Water Fund	360,250
Capital Projects	100,000	Capital Projects	300,000	Capital Projects	0	Capital Projects	0	Capital Projects	0
Capital Equipment	157,000	Capital Equipment	343,500	Capital Equipment	274,500	Capital Equipment	282,725	Capital Equipment	283,225
Repair and Maintenance	0	Repair and Maintenance	90,000	Repair and Maintenance	0	Repair and Maintenance	0	Repair and Maintenance	0
Ending Fund Balance - Projected	<u>\$755,583</u>	Ending Fund Balance - Projected	<u>\$420,954</u>	Ending Fund Balance - Projected	<u>\$568,220</u>	Ending Fund Balance - Projected	<u>\$726,087</u>	Ending Fund Balance - Projected	<u>\$907,480</u>