



TO: MAYOR AND TOWN COUNCIL
FROM: LESLIE EDWARDS, FINANCE DIRECTOR
RE: AN ORDINANCE APPROPRIATING SUMS OF MONEY TO VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSES SET FORTH IN THE ADOPTED BUDGET FOR THE TOWN OF FRISCO FOR 2025
DATE: OCTOBER 8, 2024

Summary & Background: It is with pleasure that we present Ordinance 24-15 to appropriate sums of money to various funds and spending agencies, in accordance with Local Government Budget Law. As a blended component unit of the Town of Frisco, the proposed budget includes any and all appropriations for the Frisco Community Housing Development Authority.

Analysis: This ordinance adopts expenditures totaling \$54,304,126. Estimated revenues and reserves of \$90,584,598 are adequate to meet those expenditures, leaving a total estimated ending fund balance of \$36,280,473 at the end of 2025. Detail of this by fund is available in the attached proposed ordinance, as well as a department level detail in the attached full proposed budget.

Note that a portion of this projected balance is unavailable for spending due to reasons including investment in capital assets, inventory, emergency TABOR reserves (as required by the State of Colorado), and required debt reserves. These unavailable portions of reserves are projected at \$15,091,564. This results in a projected Ending Available Fund Balances for all funds, as of 12/31/2025, at \$21,188,909 (see table below under Financial Impact).

Changes since the Budget Worksession:

Increased Non-Profit Discretionary Grants by \$27,188 to accommodate grants approved by Town Council at the September 24, 2024 Town Council meeting. The total amount budgeted for such grants is now \$127,188 for grants less than \$5,000. An additional \$100,000 is budgeted for the larger Community Impact Grants (over \$5,000), in addition to many other charitable contributions to non-profits discussed at the September 24, 2024 Town Council worksession.

Increased Vehicles and Equipment within the Capital Fund by \$630,000 to allow for a Bison Snowcat, JCB Telescoping Skid Steer, and ATV at the Peninsula Recreation Area (PRA) to be shifted from 2026 to 2025 in the 5-year vehicle replacement schedule.

Increased Walkability Improvements in the Capital Fund by \$25,000 for wayfinding signage.

Removed \$200,000 in additional funding for the Complete Streets (Granite Street) design.

Removed \$50,000 for 2026 Lusher Ct Sidewalk Design in the Capital Fund 5-year plan.

Reduced Miners Creek Recreation Path Bridge in 2027 from \$1,400,000 to \$650,000.

Removed Fiber Infrastructure in the Capital Fund 5-year plan for all years beyond 2025.

Increased Capital Projects in the Water Fund by \$250,000 to fund broadband infrastructure to the water plant.

Decreased PFAS mitigation construction in the Water Fund by \$300,000.

Increased Building Repair and Maintenance within the Housing Fund by \$100,000 to allow for additional repairs to Town owned housing properties.

Financial Impact: Overall, the Town’s fund reserves demonstrate the Town is prepared to weather an economic downturn with a 7-month reserve in the General Fund and conservative and strategic budget approach. Additionally, the Town maintains a contingency plan, identifying core and less essential spending that can be trimmed from the budget, as needed.

In summary, total estimated ending fund balances for all funds equals \$36,280,473. The table below provides a snapshot financial summary at the end of 2025 for all of the Town’s funds, including detail of the portions of fund balances that unavailable for spending.

ALL FUNDS SUMMARY				
Funds	2025 Proposed Ending Fund Balance	Estimated Unavailable Fund Balance	2025 Proposed Available Fund Balance	Reason Unavailable
General Fund	\$ 11,871,580	\$ 1,449,501	\$ 10,422,079	TABOR reserve, Inventory
Capital Improvement Fund	271,931		271,931	
Historic Preservation Fund	1,127		1,127	
Conservation Trust Fund	19,245		19,245	
Water Fund	6,989,425	6,649,147	340,278	Net Investment in Capital Assets
Open Space Fund	14,231		14,231	
Housing Fund	8,806,069	2,020,390	6,785,679	Unspent Grant Funds
Insurance Reserve Fund	1,730,730		1,730,730	
Nicotine Tax Fund	334,898		334,898	
Lodging Tax Fund	475,222	1,794	473,428	Inventory
Marina Fund	5,766,014	4,970,732	795,282	Net Investment in Capital Assets
Total All Funds	\$ 36,280,473	\$ 15,091,564	\$ 21,188,909	

Alignment with Strategic Plan: This budget has been prepared with Council’s Strategic Plan and Goals at the forefront of decision-making.

Staff Recommendation: Staff recommends Council approve Ordinance 24-15, an ordinance adopting the 2025 budget for the Town of Frisco.

Reviews and Approvals:

Tom Fisher, Town Manager

Diane McBride, Assistant Town Manager

Attachments:

Attachment 1 – Ordinance 24-15 Appropriating Sums of Money to Various Funds and Spending Agencies, in the Amount and for the Purposes Set Forth in the Adopted Budget for the Town of Frisco for 2025

Attachment 2 – 2025 Proposed Budget