



Town of Frisco BUDGET 2023

OBJECTIVES

- ▶ Upcoming Dates
- ▶ Strategic Plan
- ▶ Proposed Budget – ALL FUNDS
- ▶ Revenue Assumptions
- ▶ Ending Fund Balances – Changes & Reserves
- ▶ Budgetary Highlights versus Prior Year
- ▶ Discussion Points



IMPORTANT DATES

Proposed Budget Documents Published Online in Council Packet

Wednesday, October 5, 2022

First Reading of Budget & Public Hearing

Tuesday, October 11, 2022

Revised Budget Documents Published Online

Wednesday, October 19, 2022

Second Reading of Budget

Tuesday, October 25, 2022

Mill Levy Adoption

Tuesday, October 25, 2022

STRATEGIC PLAN



Priority: Community

- ▶ Housing Projects – Granite Park, Galena Project, Housing Helps
- ▶ Countywide Childcare Tuition Assistance Program
- ▶ Loan Program for Residents (discussed relating to Partners in Energy implementation; not currently in budget)



STRATEGIC PLAN

Priority: Economy

- ▶ Fiber Infrastructure – Planning / Design, Town owned infrastructure, Granite Street conduit (Dig Once)
- ▶ Destination Management Plan / Peak Day Management Plan – October 25 Town Council agenda, Contingency Planning (not currently in the budget)
- ▶ Survey: Workforce Shortage & Business Resources (not currently in the budget)



STRATEGIC PLAN

Priority: Environment

- ▶ Elimination of single-use plastics
- ▶ Water Bottle Filling Stations (not currently in budget)
- ▶ Implement Climate Action Plan – replace vehicles with EV & Hybrid, EV training & tools, Public Works solar panels, solar analysis on other Town-owned buildings
- ▶ Transportation Alternatives – Mobility Master Plan included in budget



STRATEGIC PLAN

Priority: Recreation, Arts, & Culture

- ▶ Neighborhood Parks Plan – Old Town Hall Park; basketball court (not currently in 2023 budget – could be included in 2024 park plan)
- ▶ Trails Master Plan – Highway 9 sidewalks, Miner’s Creek recreation path bridge
- ▶ Strategic Arts Plan



STRATEGIC PLAN

Priority: Core Services

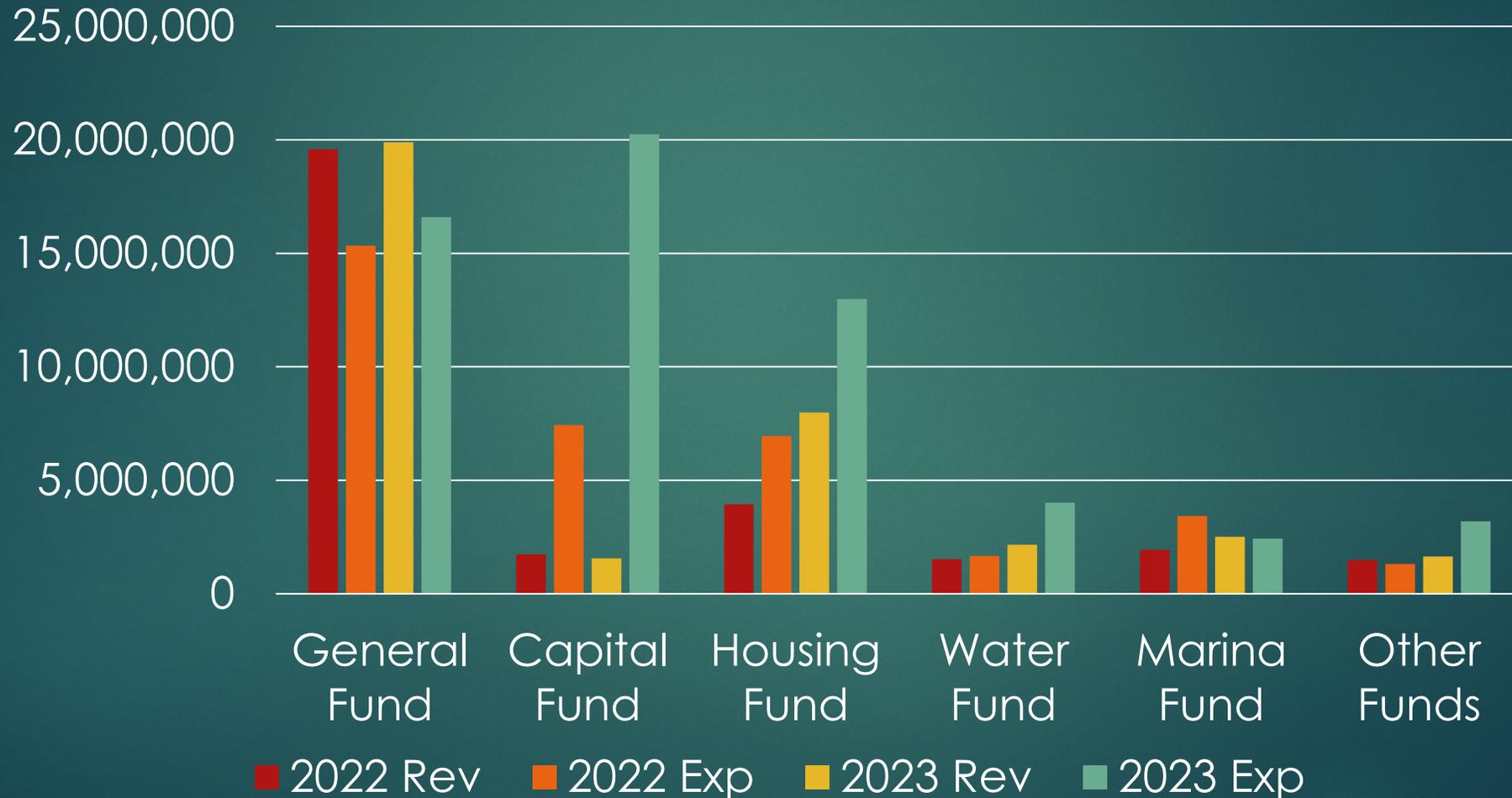
- ▶ 90% Staffing – Employer of Choice: enhance total compensation, culture, and equipment
- ▶ Continue Asset Management Plan, including Town Hall Master Plan, building management, street management, and vehicle/equipment replacement



PROPOSED BUDGET

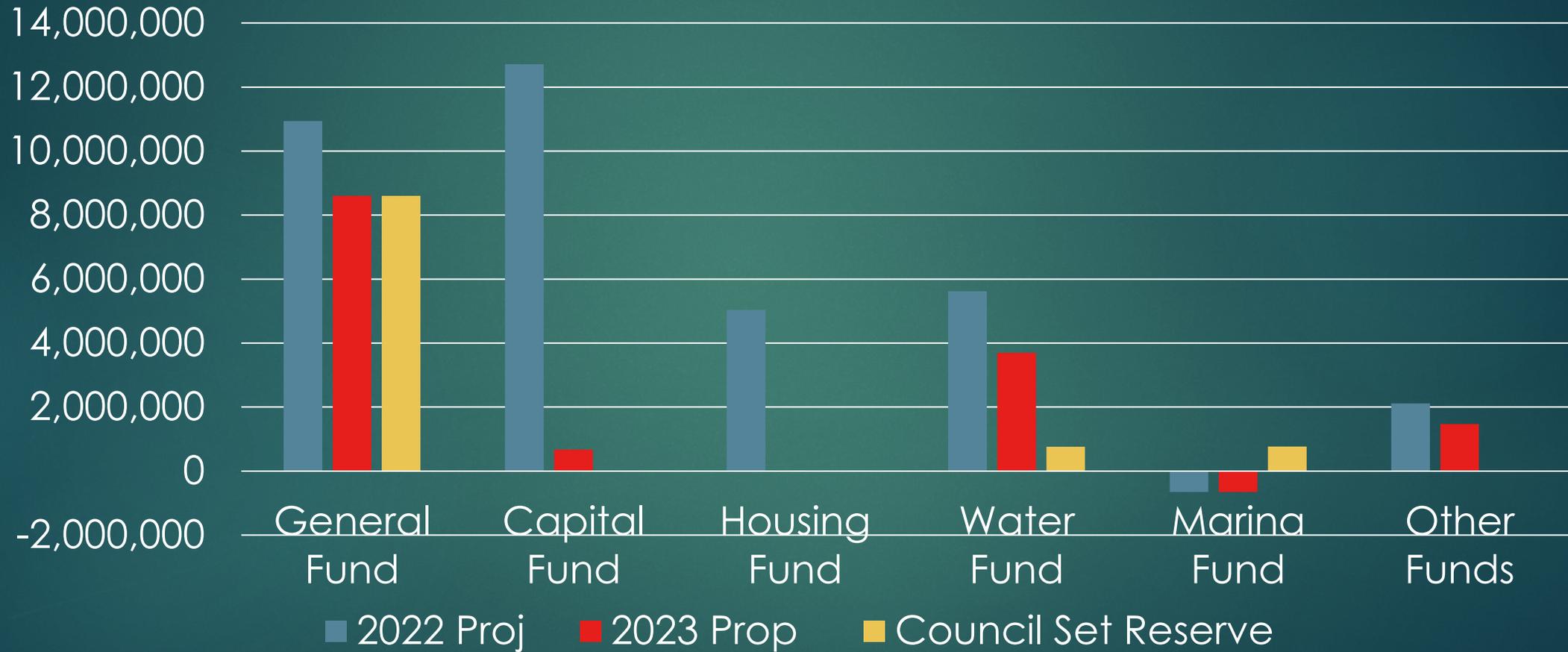
(excluding transfers)

2022 vs 2023

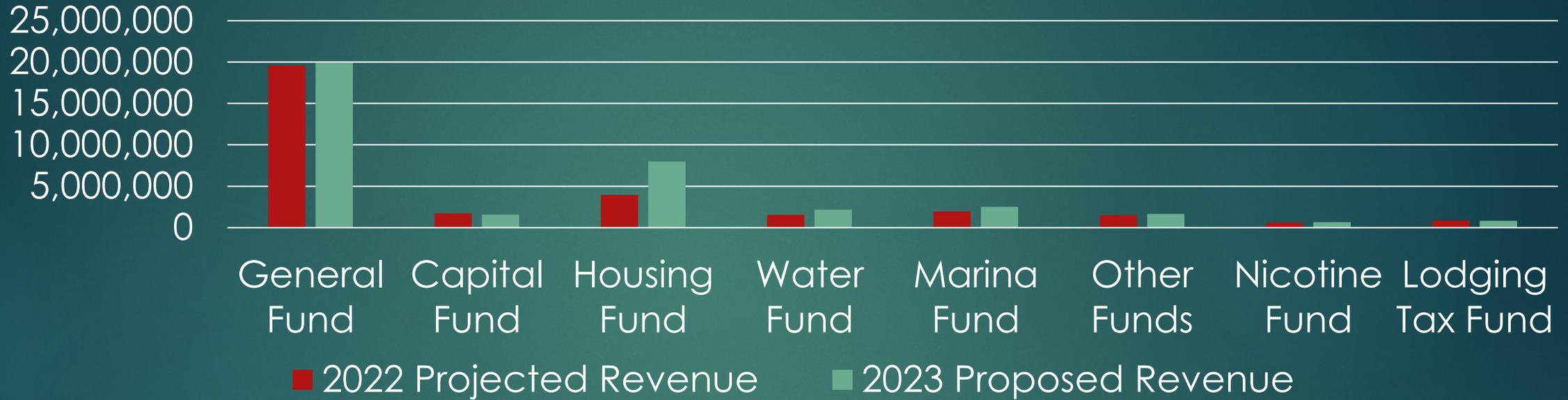


PROPOSED BUDGET

Ending Fund Balances



REVENUE FORECAST



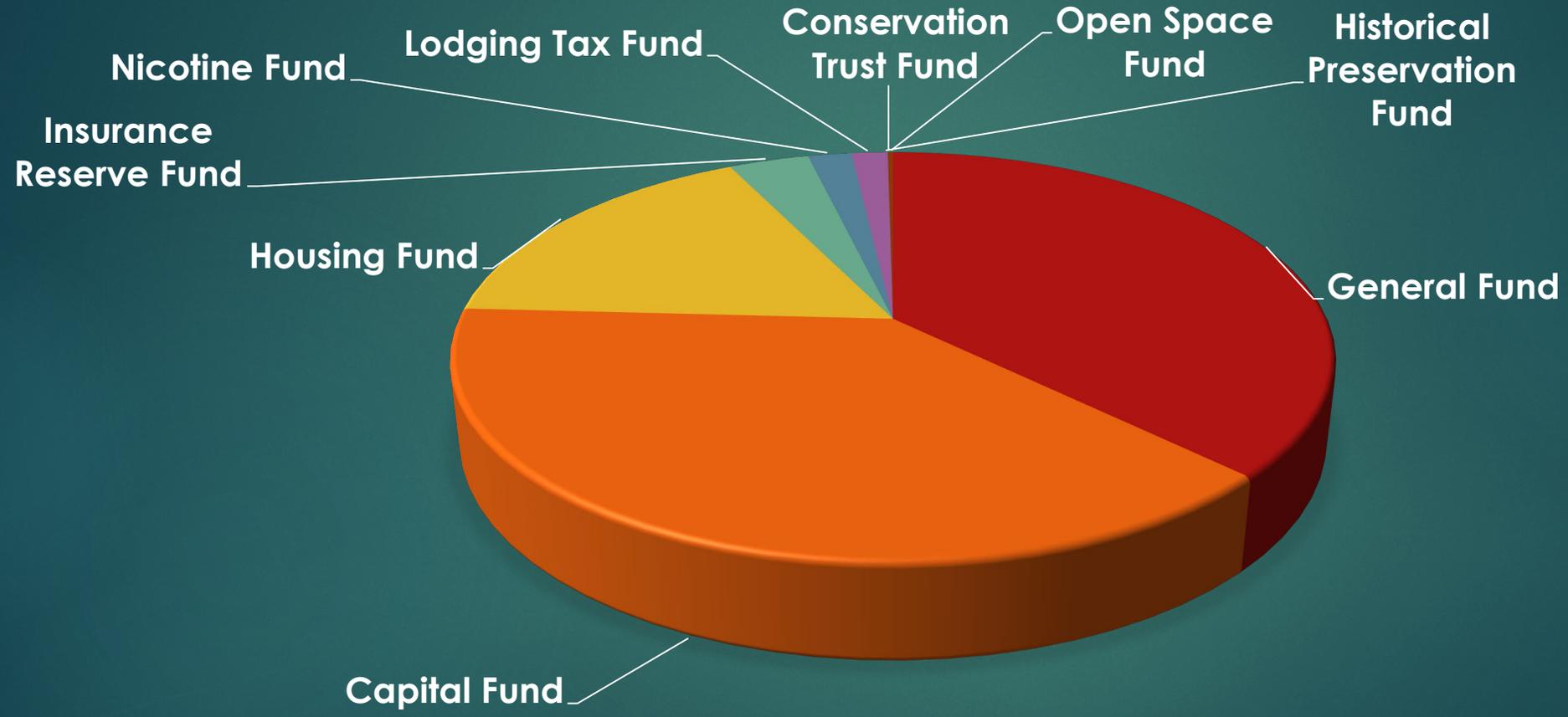
University of Colorado Leeds School of Business

Current 2023 Economic Forecast:

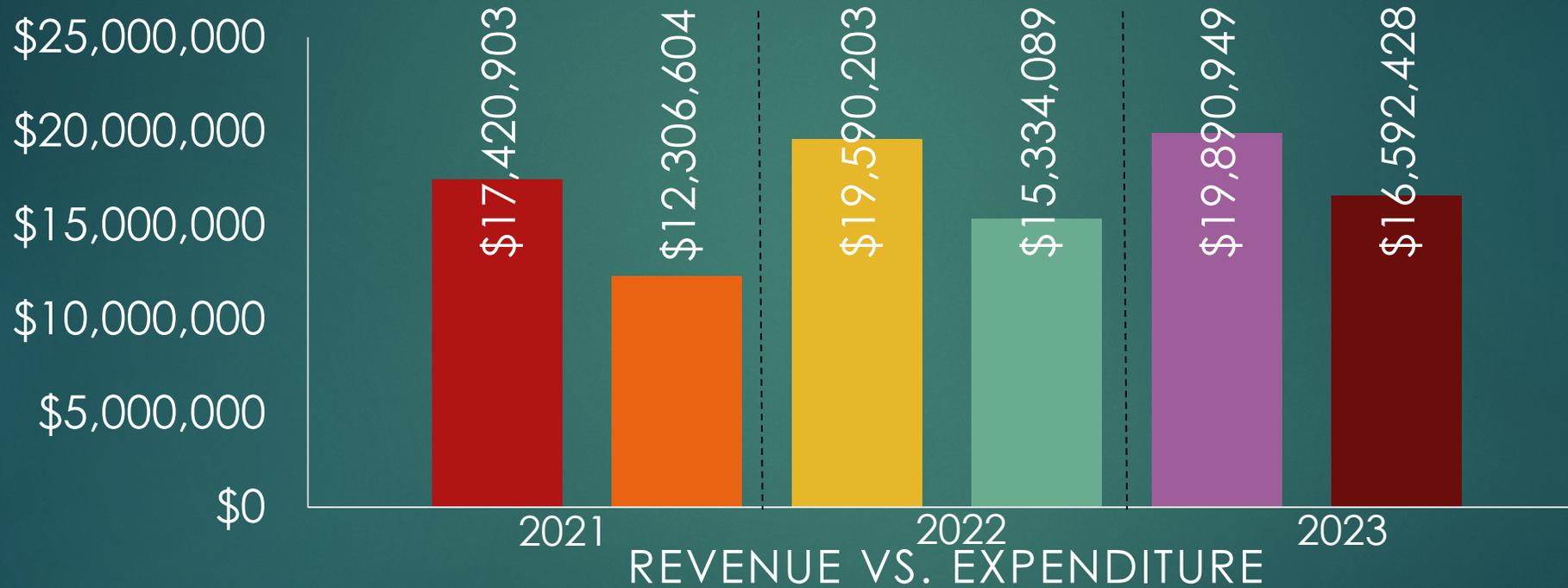
Inflation 4%

Sales Tax Growth 2.5%

GOVERNMENTAL FUND EXPENDITURES



GENERAL FUND

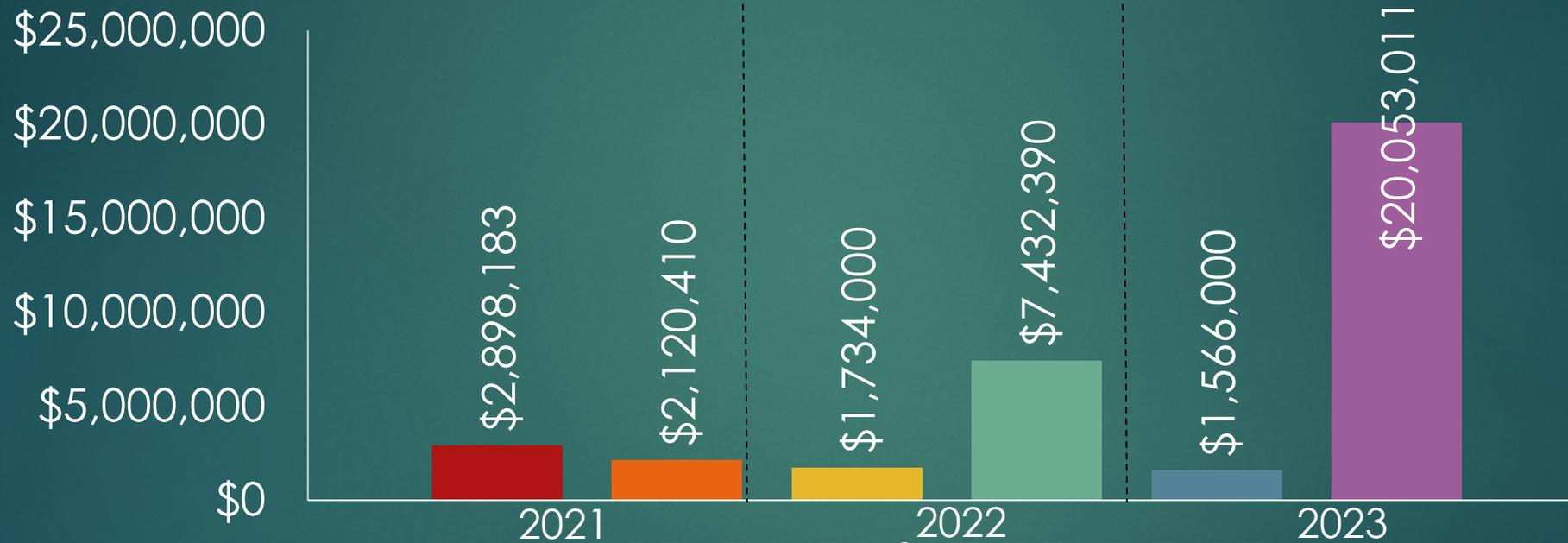


■ 2021 Rev ■ 2021 Exp ■ 2022 Rev
■ 2022 Exp ■ 2023 Rev ■ 2023 Exp

GENERAL FUND HIGHLIGHTS

- ▶ **Employee Compensation** to stay competitive in the market – up to 5% merit increase and additional allowance for wage inflation
- ▶ **\$61,510 Employee Benefits** – increasing H.S.A, adding HealthJoy, Tuition Reimbursement, & Biometric Testing to remain Employer of Choice
- ▶ **-\$1.9M Utilizing Insurance Reserve Fund**
- ▶ **\$25,000 Frisco Locals housing program** for Town Staff
- ▶ **-\$250,000 Moved Childcare Tuition Assistance Program** to Nicotine Fund
- ▶ **\$38,000 Afterschool Care** through Recreation Department
- ▶ **\$25,000** increase to **Non-profit Grant funding**
- ▶ **\$40,000 Pay-As-You-Throw** implementation grants
- ▶ **\$187,850** additional **Police staffing**
- ▶ **\$200,000 Bridge infrastructure repair & maintenance**
- ▶ **\$25,000 Electric Vehicle training & tools**

CAPITAL FUND



■ 2021 REV ■ 2021 EXP ■ 2022 REV
■ 2022 EXP ■ 2023 REV ■ 2023 EXP

CAPITAL FUND

Project Name	Project Category	2023 Proposed
GAP Project Roundabouts and Median Construction	Infrastructure	\$1,000,000
Hwy 9 Sidewalk Improvements	Infrastructure	\$700,000
Miner's Creek Recreation Path Bridge	Infrastructure	\$800,000
Neighborhood Park Improvements	Improvement	\$750,000
Triangle Park Design	Improvement	\$50,000
Town Hall Dumpster Enclosure	Building	\$150,000
Public Works Wash Bay Upgrade	Equipment	\$50,000
VIC Bathroom Remodel	Equipment	\$950,000
Solar Light Replacement on Summit Blvd (Main St to School Rd)	Equipment	\$75,000
Mixed Use Pathways Painting	Improvement	\$175,000
Fiber Infrastructure	Infrastructure	\$520,000
Town Hall Master Plan	Improvement	\$500,000
PRA Project Construction*	Infrastructure	\$8,000,000
Trail Enhancements / Frisco Backyard Master Plan *	Improvement	\$500,000
Parklet Maintenance *	Repair and Maintenance	\$20,000
Public Art	Artwork	\$75,000
Complete Streets *	Infrastructure	\$250,000
Mobility Master Plan *	Infrastructure	\$50,000
Environmental Sustainability *	Infrastructure	\$400,000
Technology Purchases	Equipment	\$232,216
Vehicle and Equipment Replacement	Equipment	\$2,632,000
Street and Sidewalk Management Plan	Repair and Maintenance	\$610,000
Building Management Plan	Repair and Maintenance	\$515,000
Total		\$19,004,216



INSURANCE RESERVE FUND

Revenues

Employee Paid Premiums	\$120,466
Refunds of Expenditures	0
Investment Income	250
Total Revenues	120,716

Expenditures

Benefits	1,543,388
Total Expenditures	1,543,388

Other Sources (Uses)

Transfers In - General Fund	1,898,054
Transfers In - Water Fund	74,489
Transfers In - Housing Fund	13,421
Transfers In - Lodging Tax Fund	40,264
Transfers In - Marina Fund	82,542

Net Change in Fund Balance	475,382
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Unassigned Fund Balance - January 1	212,451
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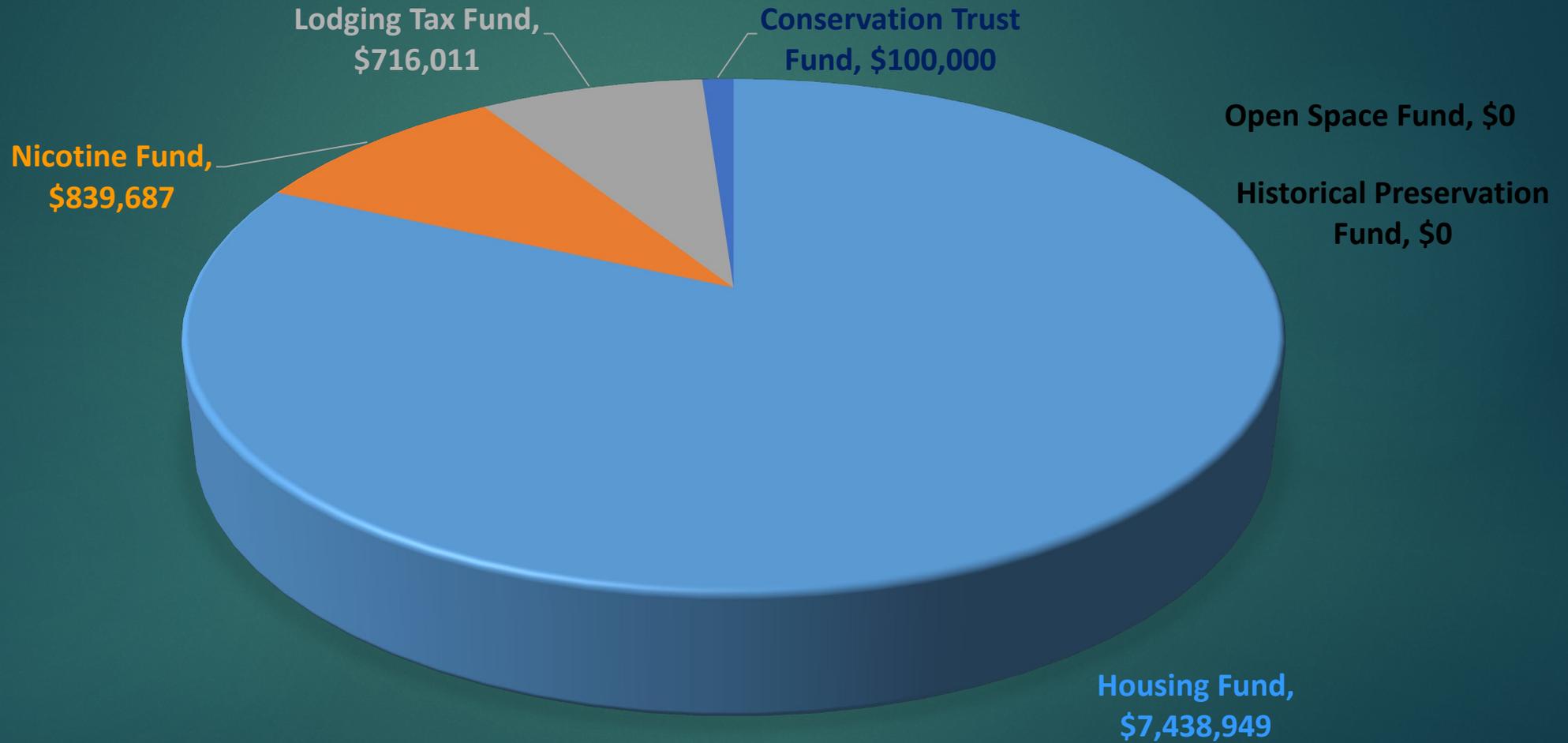
Unassigned Fund Balance - December 31	\$687,833
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	2023 Budget
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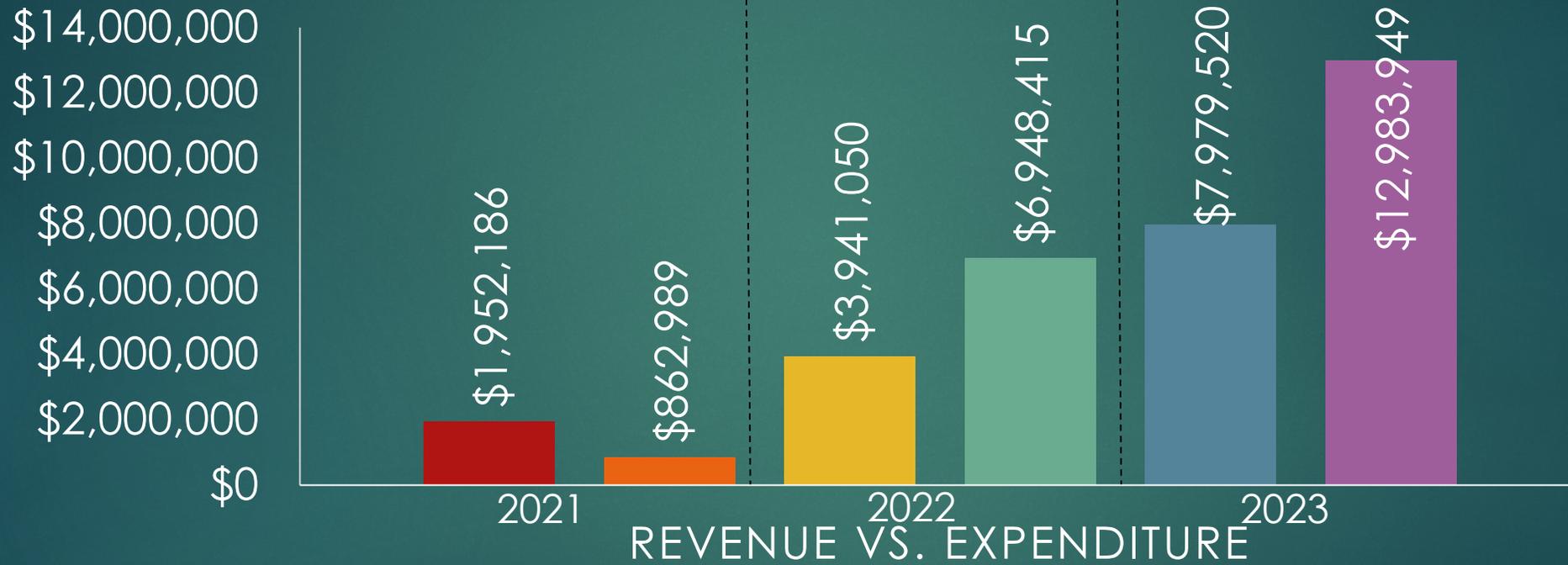
- ▶ The Insurance Reserve Fund was established by resolution in 2005 to establish **a reserve equivalent to 6 months worth of insurance expenditures**, in order to cover substantial claims and unforeseen increases in the cost of providing insurance.



SPECIAL REVENUE FUNDS



HOUSING FUND



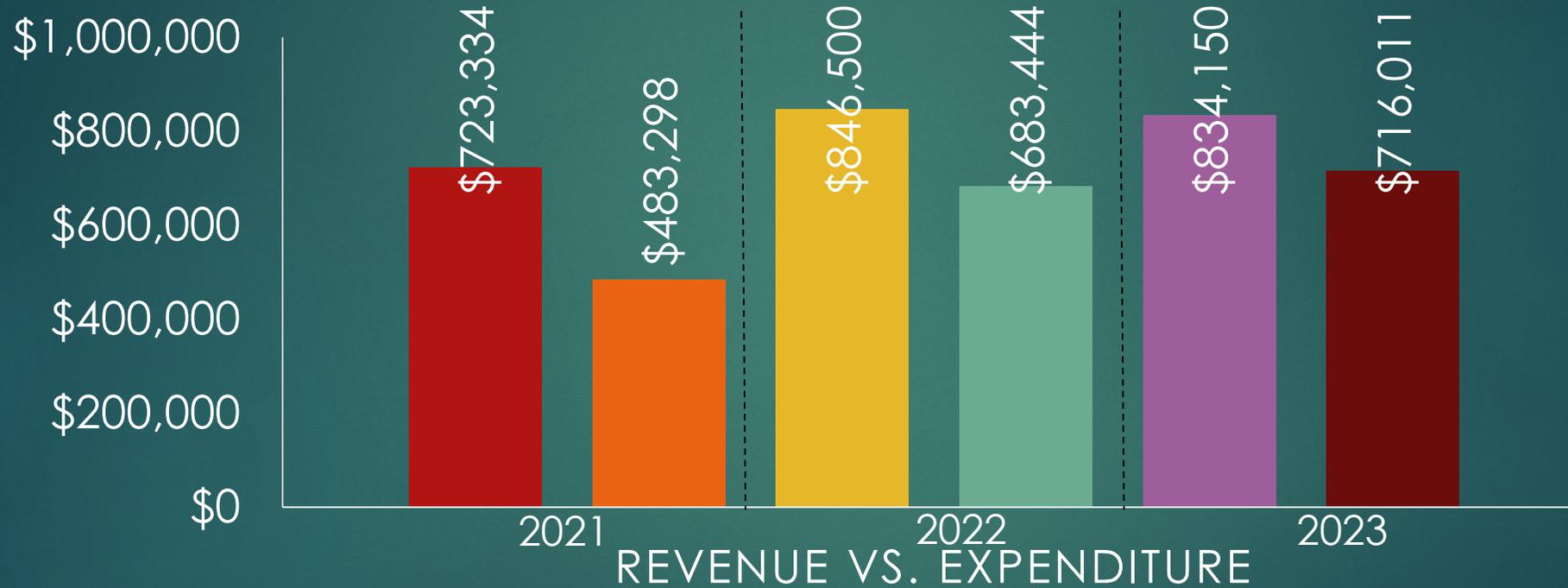
■ 2021 Rev ■ 2021 Exp ■ 2022 Rev
■ 2022 Exp ■ 2023 Rev ■ 2023 Exp

HOUSING FUND

Project Name	Project Category	2023 Proposed
Galena Street Project Design	Building	\$600,000
Granite Park Construction *	Building	5,000,000
Building Management	Repair & Maintenance	7,500
Total		\$5,600,000



LODGING TAX FUND



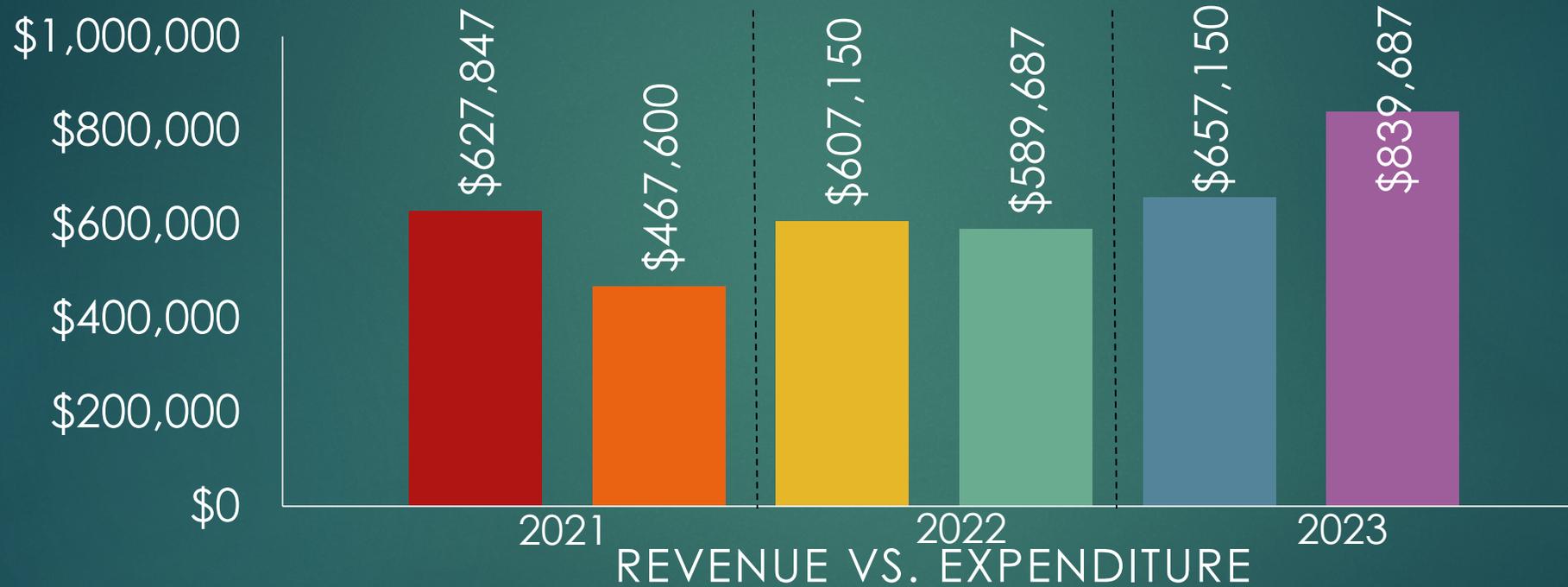
■ 2021 REV ■ 2021 EXP ■ 2022 REV
■ 2022 EXP ■ 2023 REV ■ 2023 EXP

LODGING TAX FUND

Project Name	Project Category	2023 Proposed
PRA Ballfield Infield Restoration	Repair and Maintenance	\$20,000
Turf Renovation	Repair and Maintenance	\$25,000
Total		\$45,000



NICOTINE TAX FUND



■ 2021 REV ■ 2021 EXP ■ 2022 REV
■ 2022 EXP ■ 2023 REV ■ 2023 EXP

NICOTINE TAX FUND

▶ **\$250,000** for **Childcare Tuition Assistance**



Revenues

	2023 Budget
Special Taxes	\$650,000
Investment Income	\$550
Tobacco License Fees	\$6,600
Total Revenues	\$657,150

Expenditures

Administrative fees	\$15,000
Health and welfare contributions	\$556,187
Childcare Tuition Assistance	\$250,000
Detox	\$18,500
Total Expenditures	\$839,687

Net Change in Fund Balance -\$182,537

Unassigned Fund Balance - January 1 **\$665,723**

Unassigned Fund Balance - December 31 **\$483,186**

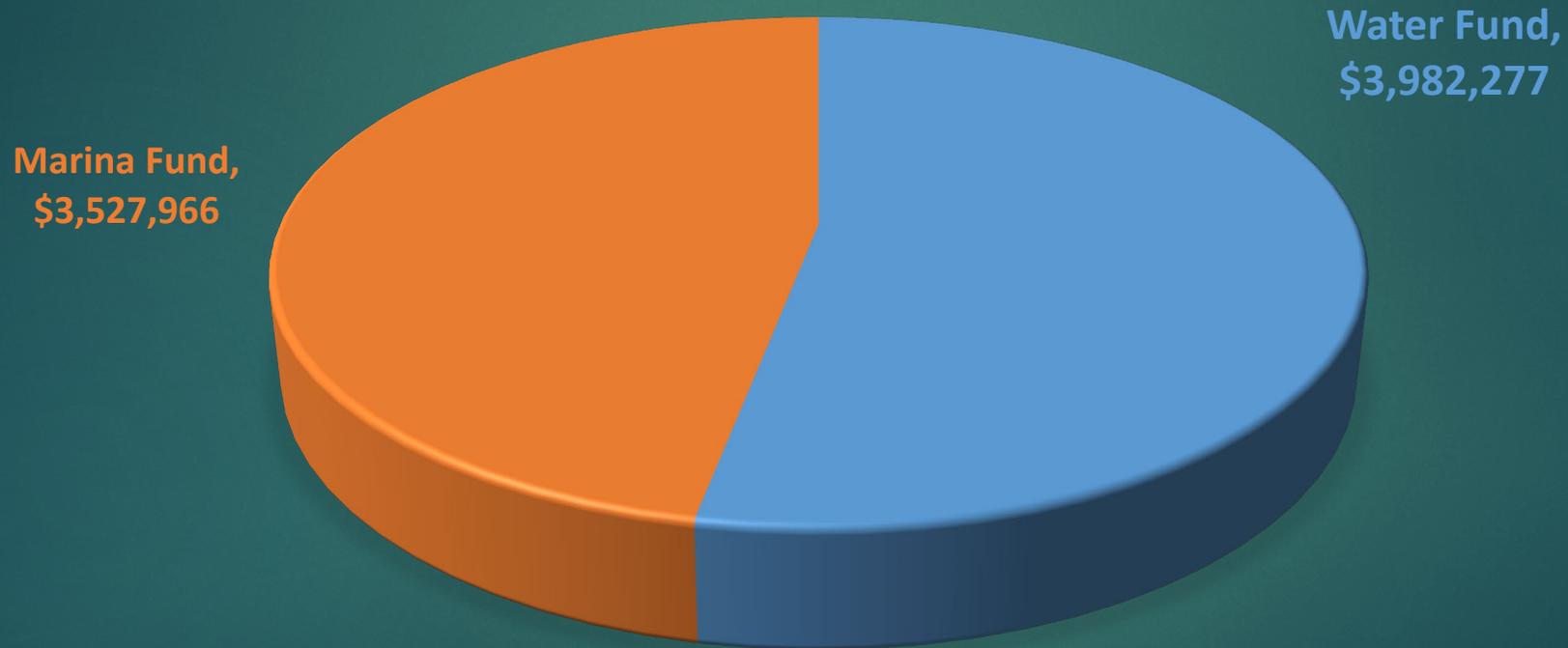


OTHER FUNDS

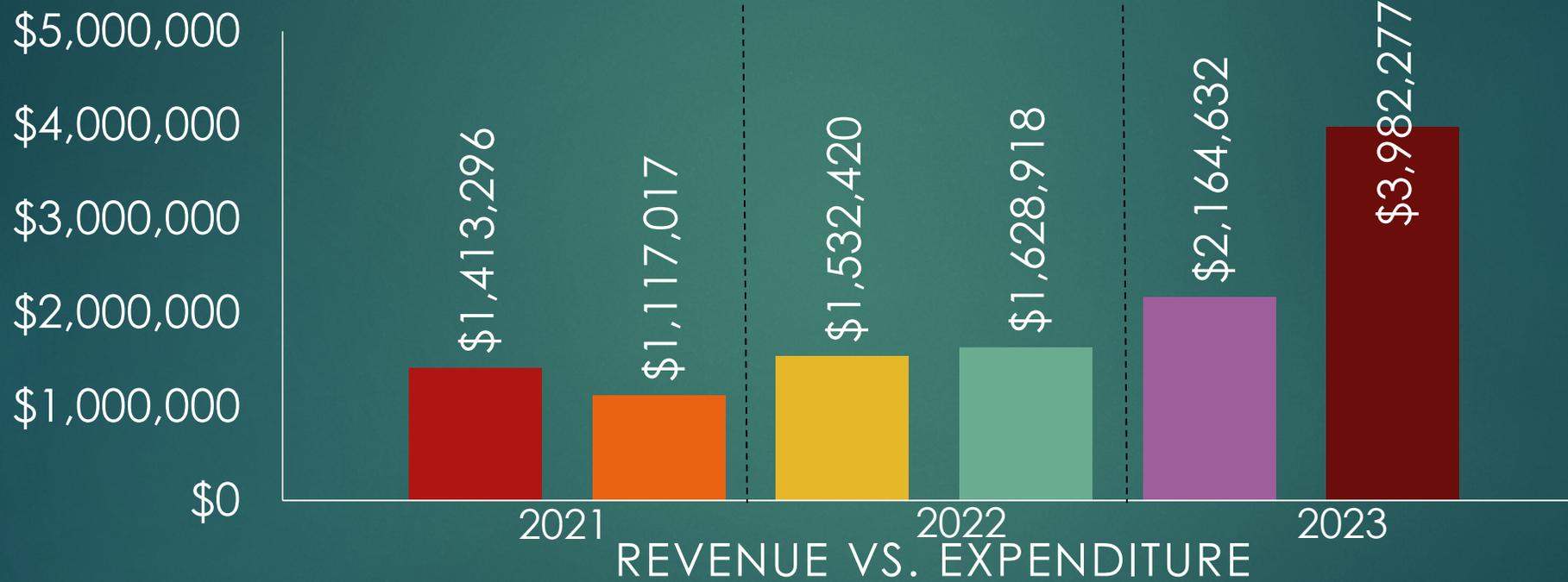
- ▶ Conservation Trust Fund
- ▶ Historic Preservation Fund
- ▶ Open Space Fund



ENTERPRISE FUNDS



WATER FUND



■ 2021 Rev ■ 2021 Exp ■ 2022 Rev
■ 2022 Exp ■ 2023 Rev ■ 2023 Exp

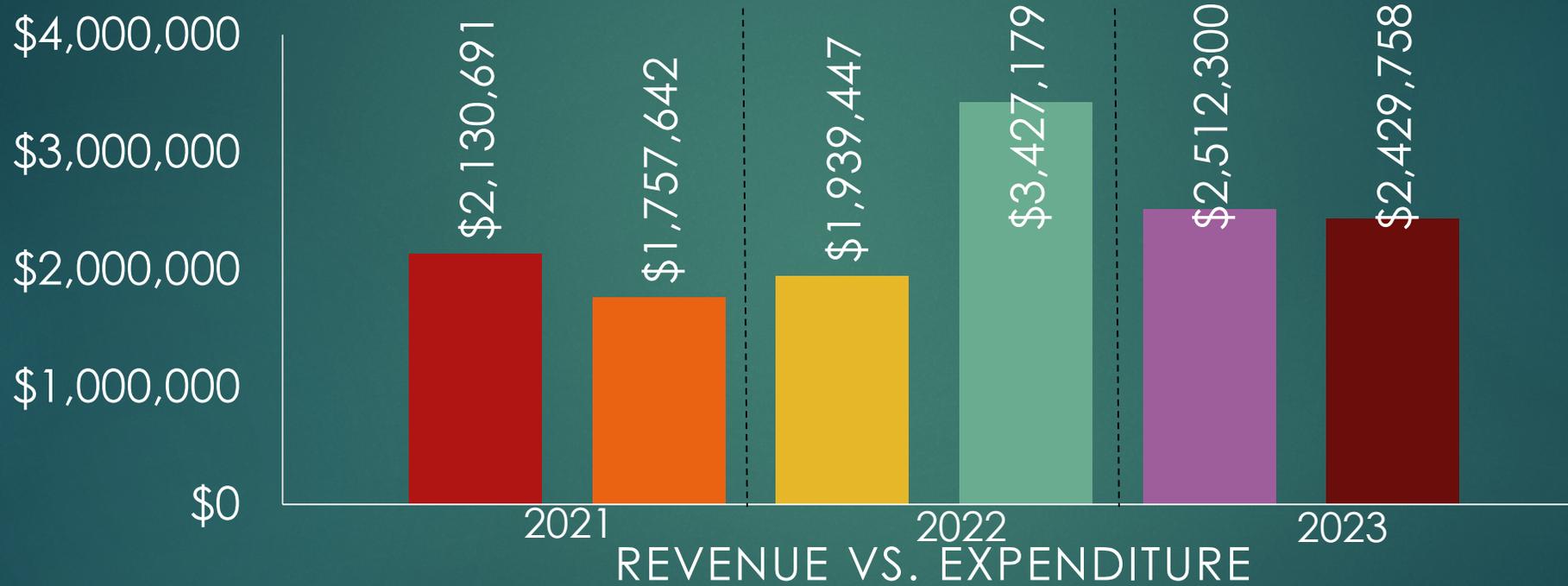
WATER FUND

► \$25,000 Water Infrastructure Analysis



Project Name	Project Category	2023 Proposed
PFAS Mitigation	Repair and Maintenance	\$2,000,000
Water Storage Tank Lining	Repair and Maintenance	\$400,000
Water Line Replacement	Infrastructure	\$200,000
Total		\$2,600,000

MARINA FUND



■ 2021 Rev ■ 2021 Exp ■ 2022 Rev
■ 2022 Exp ■ 2023 Rev ■ 2023 Exp

MARINA FUND

Project Name	Project Category	2023 Proposed
Equipment replacement	Equipment	\$156,000
Boat ramp improvements	Improvement	350,000
Updated safety video	Intangible	10,000
Total		\$491,000



DISCUSSION POINTS

- ▶ Lobbyist / Grants
- ▶ Housing Forecast
- ▶ Slopeside Hall
- ▶ Marina – Should landscaping & playground come from Capital Fund?
- ▶ Officer @ Frisco Elementary