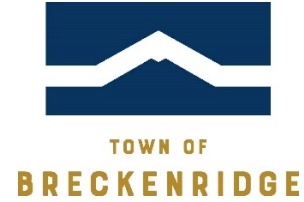




**TOWN OF
BRECKENRIDGE**

Town Council Special Meeting
Tuesday, October 22, 2019, 9:30 AM
Council Chambers
150 Ski Hill Road
Breckenridge, Colorado

- I. BGV BUILDING 3 TOUR & MCCAIN RIVER TOUR (9:30-11:30am)**
- II. LUNCH (11:30am-12:00pm)**
- III. FIBER9600 (12:00-1:30pm)**
Fiber
- IV. COUNCIL GOALS (1:30-2:30pm)**
Goals
- V. BREAK (2:30-2:45pm)**
- VI. ECONOMIC TRENDING (2:45-3:00pm)**
September Financials
Economic Trending
- VII. RESERVED FUNDS REVIEW (3:00-4:00pm)**
Water Fund
Housing Fund
Open Space Fund
Golf Fund
Internal Service Funds
Other Funds
- VIII. GOVERNMENT SERVICE FUNDS REVIEW (4:00-5:15pm)**
Excise Fund
General Fund
Marketing Fund
Child Care Fund
Special Projects
Parking & Transportation
- IX. CAPITAL/FUND BALANCE RESERVES (5:15-6:00pm)**
Capital Decisions
Fund Balances/ Revenue Analysis



Memo

To: Breckenridge Town Council Members
From: Shannon Haynes, Assistant Town Manager
Date: 10/17/2019
Subject: Fiber9600

Fiber9600 has come a long way from last fall when Council approved funding to move forward with the project. Approval meant advancing quickly on design & engineering, marketing & branding, issuance of an RFP and ultimate selection of a construction company, and agreements negotiated with a service provider/network operator. All of these pieces needed to come together before the start of construction in May. Staff, along with council members Wendy Wolfe and Gary Gallagher, managed to successfully meet the challenges posed by the quick schedule and steep learning curve.

To begin our retreat discussion staff will provide an update of the 2019 build season. We will then move to a discussion of the 2020 proposed build and the vision for 2021.

2019

- Engineering and Design functions were transitioned to ALLO and completed in a tight timeline for construction.
- Peak Construction worked quickly during May and June to complete most of the core construction prior to the busy start of the summer season. Roadway construction is complete and Peak is currently working on constructing customer drop connections before winter fully rolls in.
- Sales to date: 140 residential signups; 31 business signups. ALLO has stopped selling for 2019 installations and Peak will finish the remaining drops. Sales efforts will begin again in the spring.
- While the total customer drop numbers to date are small (as expected), the numbers above represent **37%** of the serviceable residential areas and approximately **30%** of combined serviceable Town business and residential locations. We believe this to be an early indicator that interest in ALLO's services, supported by Fiber9600, is strong especially considering there is no active service currently available.
- Launch Advertising created the network branding and Fiber9600 name. Town staff then worked with Launch and ALLO marketing staff to create collateral material and a communications plan that included print ads, radio ads, and a social media presence.
- The Central Office (hutsite) – the connection for all fiber – is in the process of being completed and connected.
- Plan to "light" first customers in December.
- During the off season staff will be:
 - Consulting with ALLO on design and engineering for 2020 and beyond
 - Executing a maintenance and repair contract for the network
 - Engineer a robust Wi-Fi network for proposed 2020 installation

2020

The attached map illustrates the proposed build areas for 2020. Staff in consultation with ALLO and Tim Scott propose:

- PON 17 – Main to High; Lincoln to Luisa
- PON 19 – Gibson Heights & Locals Lane area
- PON 21 – Main to High; Lincoln to Jefferson
- PON 22 – Main/Hwy 9 to Sunbeam; Jefferson to Ice Rink/Boreas Pass
- Core of Town Wi-Fi

The proposed areas expand out from the backbone and distribution lines established during the 2019 build. They also represent areas with a high number of single family, residential premises and build out the business area in the core of town. Staff has focused on areas with the least expensive price per premise construction cost; ultimately the areas with the highest density.

	PON 17	PON 19	PON 21	PON 22	PONS TOTAL	Drops	Wi-Fi	Asphalt Repair*	TOTAL Cost
Premises	370	132	369	602	1,473				
Cost	\$ 1,431,113	\$ 861,123	\$ 613,110	\$ 2,859,801	\$ 5,765,147	\$ 786,960	\$ 300,000	\$ 2,300,000	\$ 9,152,107
Cost/Premise	\$ 3,868	\$ 6,524	\$ 1,662	\$ 4,751	\$ 3,914				

*Asphalt Repair includes one lane overlay planned for each roadway trenched in 2019 and 2020.

As we know, individuals are constantly connecting to the internet for educational, professional and social activities. Robust municipal Wi-Fi will not only provide for a convenient connection, it will also provide an alternative to using cellular data. The cellular network in Breckenridge suffers during busy times and Wi-Fi provides an opportunity for people to get off cellular thereby freeing up that network. The cost included in the table above is an estimate to include design, materials, and installation.

The overall 2020 cost estimated above is based on the current level of design and without construction bids, as such we expect the costs to increase slightly and would estimate the proposed 2020 build to be \$10M. This amount does not include ongoing Operation and Maintenance costs (O&M), which are estimated to be approximately \$300K/year.

In 2019, the town spent on average \$750 for each fiber drop to a premise. In 2020, the expected cost per drop is expected to be about \$1,200. Staff is recommending the Town continue to bear the initial cost of each drop. To assist with this expense staff further recommends collecting a small monthly fee from each customer beginning service in 2020 (via ALLO billing). As an example, if there is a 30% take rate of new premises (457) in 2020 a \$3/month fee would generate \$16,452/year. A \$5/month fee would generate \$27,420/year. A \$10/month fee would generate \$47,570/year. Though the revenue is a small portion of the expense it will allow the Town to recoup some of the cost. If Council agrees, staff will work with ALLO on the specific details.

2021

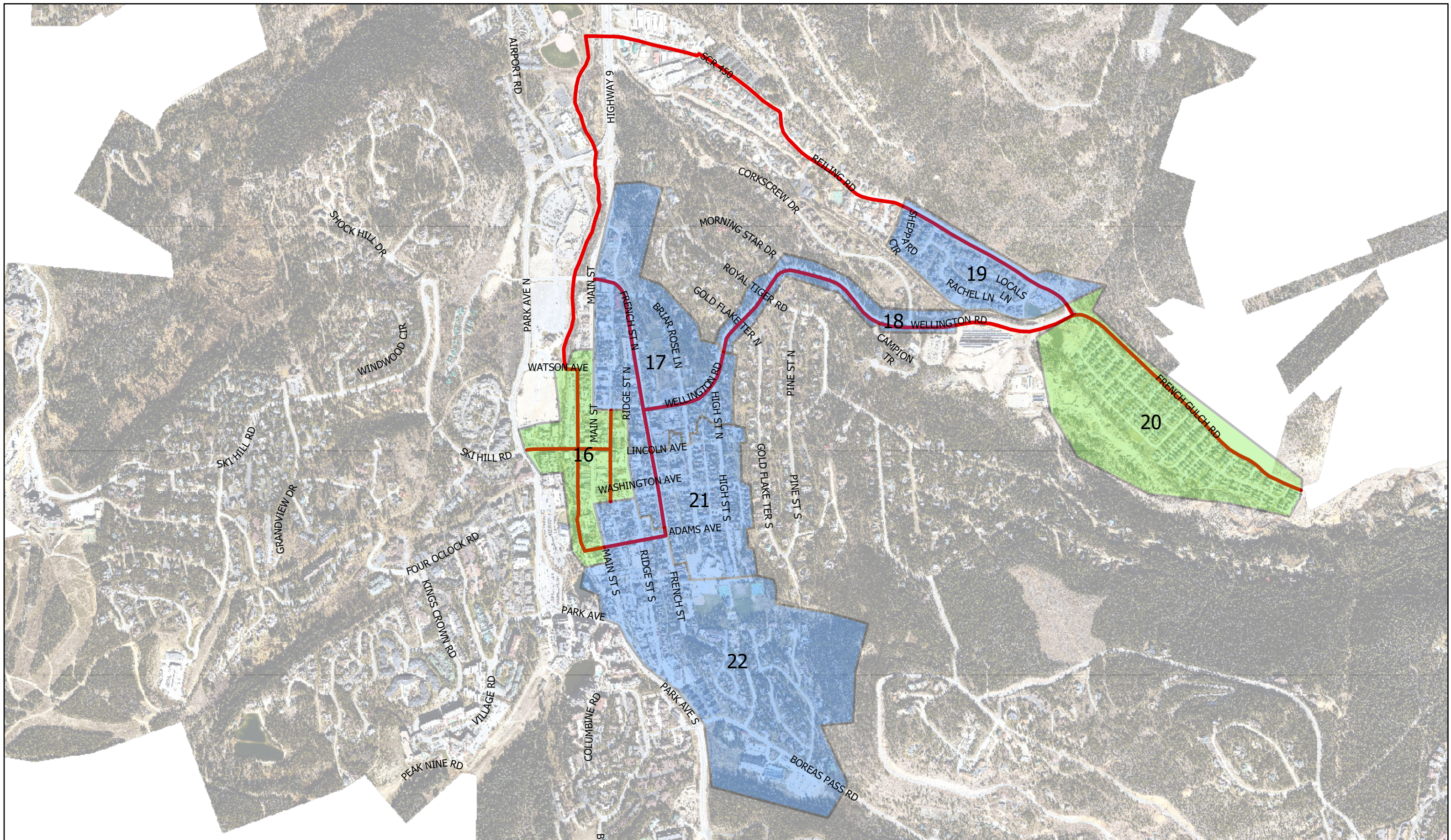
Beyond the 2020 proposed build, the cost per premise drastically increases as there are fewer homes as compared to the linear feet of construction. In order to determine the most economical areas for a 2021 build, staff proposes creating a survey instrument to help determine community interest within specific residential areas and partnering with ALLO sales staff to assess business and MDU (multi-dwelling unit) interest. The results of the survey and sales outreach would then be compared with the estimated price/premise. The proposed build for 2021 would include areas where the take rate is likely to be the highest and the construction cost is feasible.

Additionally, staff is assessing the viability of alternate technologies that provide a lower cost option to fiber to the premise in more sparsely populated areas and will consider these options for 2021 and beyond.

While the core role of Town fiber is to support FTTP and the services that ALLO can offer, staff will continue to explore additional use cases of the Town's network that may identify other revenue streams.

This includes where Town fiber could support the bandwidth demand that cellular operators have at both existing and planned new cellular service site locations.

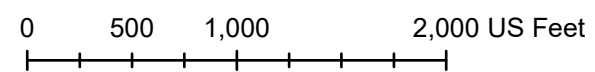
With regard to funding options, staff is planning a discussion during the retreat.



TOWN OF BRECKENRIDGE
Fiber Installation 2019 and 2020

- Trunk Line (Installed 2019)
- 2019 Service Area
- 2020 Proposed

Areas Identified by PON Number



2019 TOB/DMP Goal Update

Goal 1. Deliver balanced, year-round economy by 2024

- Ensure long-term economic viability irrespective of climate conditions by diversifying and amplifying arts, historic, culinary products and experiences on a year round basis

BTO focuses the majority of efforts and resources on spring, summer fall business. We are amplifying the a/h/c experiences in winter 19/20 by:

- Highlighting Breck Music winter offerings, especially during Ullr Fest, as part of Ullr fest. (New)
- Highlighting BCA March BIFA programming (New)
- Working on co-producing December programming with BCA (New)
- Relevant Arts, History, & Culture messaging is woven into all BTO destination marketing.

Samples can be found at the following links:

- <https://www.gobreck.com/seasons/summer/100-things-to-do-in-breckenridge-this-summer/>
- <https://www.gobreck.com/by-season/summer-in-breckenridge/#arts-culture--history>
- Sample Oktoberfest FAQ - attached

- On deck: work w BHA to amplify historic component of Gold Panning Championships.
- On deck: more comprehensive partnership with BCA on signature events.

- Attract and retain entry and mid-level workforce

Measurements: Recruitment Strategy, Compensation, Access to Affordable Medical Ins. Housing & Childcare

- Recruitment Strategy
 - Town of Breckenridge HR Director will create a local HR workgroup to discuss attracting and retaining entry and mid-level workforce employees.
 - The group will share ideas and discuss best practices for recruiting talent in today's competitive market.
 - The group will discuss compensation strategies, medical benefits, employee housing, and childcare.
- Compensation
 - Ensure that employee's base pay stays competitive with other mountain communities as well as the front-range communities.
 - Breckenridge businesses must ensure employees make a livable wage.
 - Summit County Minimum Wage Workgroup. A committee convened to examine and evaluate a community minimum wage standard of \$15 per hour. Colorado House Bill 2019-1210 allows authorities granted to counties to set a local minimum wage higher than the state's minimum wage. Representation includes the business community, local governments, and individuals. Work began in September 2019.
 - Police, Teachers, Nurses
 - Police: Local law enforcement agencies are discussing changes in compensation for police officers to attract and retain adequate staff.
 - Teachers: SSD Referred Measure 4A proposes to be used (in part) for attracting and retaining quality teachers and staff.
 - Nurses: St. Anthony Summit Medical Center is discussing compensation and housing strategies to attract and retain nurses and support staff.
- Medical Coverage
 - Ensure that the local workforce has access to affordable health care coverage.
 - Peak Health Alliance (PHA) is a countywide initiative that aims to give employees access to quality medical care with significant savings. The launch of PHA is January 2020.
 - Town of Breckenridge HR Director, and County Manager are on the Board of Peak Health Alliance and have continuous involvement in the progress and goals of this initiative.
- Housing – Ensure access to affordable housing for the workforce. Measured in Goal 2, and relates to attracting and retaining entry and mid-level workforce.
- Childcare – Ensure access to affordable quality childcare for local working families. Measured in Goal 2, and relates to attracting and retaining entry and mid-level workforce.

- Fill in need periods

BTO focuses solely on need periods (with the exception of May which is limited to meeting & convention business). Messaging during peak periods and within Colorado is focused on responsible tourism and “how to” messaging.

- Approximately 60/40 revenue split winter/summer.
- July roughly equal to December.
- May-October 2019 ADR (average daily rate) and RevPar (revenue per available room night) were up 4% respectively and we expect overall lodging sales/tax collections will be ahead for the summer season.
- Potential loss of August business due to Spartan and CoClassic events was shored up with targeted marketing resulting in August lodging off only -1% compared to 2018.
- BTO has moved Ullr Fest to December 2019, and is working with arts organizations programming to help compensate for the loss of Dew Tour.

- Provide reliable and Competitive Broadband services to citizens/businesses/visitors

2019 construction is nearly complete. Milestones include:

- Engineering and Design functions were successfully transitioned to ALLO and completed for construction.
- Early construction in the core was completed prior to the start of the busy summer season.
- Sales – 140 residential units or 37% of units passed; 31 businesses or 16% of eligible businesses
- Launch Advertising created the network branding (Fiber9600) and collateral marketing material; Town staff worked with Launch and ALLO marketing staff to create a communications plan that included print ads, radio ads, and a social media presence.
- The Central Office (hutsite) – the connection for all fiber – is in the process of being completed and connected.
- Plan to “light” first customers in November.
- A recommendation for the 2020 build will be presented to Council for consideration.

Goal 2. Elevate and fiercely protect Breckenridge authentic character and brand – Our hometown feel and friendly atmosphere

- Protect cultural heritage and National Historic Designation

A year-long process to evaluate the Town’s Historic District Standards was completed, with adoption of amendments to the Standards and the Town’s Development Code in August by the Town Council. The Standards were amended primarily to limit the scale of the size of additions to historic structures, to ensure these additions were compatible with the character of the Historic District.

- Develop more robust peak day management strategy

- Small group meeting consisting of Town, BTO and BSR representatives discussing strategies to improve peak day management.

- Develop more family oriented programming and events

- July 4, Oktoberfest family area (RiverWalk), Ullr Family Skate, BCA kids programming
- Oktoberfest family activities/area further enhanced for 2020 (new)
- Build family programming and events knowledge into our Breck 101 and guest service training.

- A “to be determined” % (or other metric) of the Breckenridge workforce lives in Town and there is a diversity of housing types and prices for locals (sufficient to preserve the sense of community and support the local economy)

Further short-term rental regulation, Build out employee housing and rental units/programs

- In 2008 the percentage of employees who worked in Breck and also lived in Breck was 47%. Since 2008, 352 new employee units have been added, but a number of the units that housed employees in 2008 have subsequently converted to seasonal/non-employee housing. Staff is working to quantify these conversions to determine a current percentage of employees living in Breck. The update to the Housing Needs Assessment due in October of 2019 will identify the unmet need.
- The Town continues to add new inventory through development projects as well as collaboration with the private sector (Huron Landing, PW2, Blue 52, Moose Landing, Denison Commons) and this new inventory

includes a variety of housing types and price points. Currently the Town is working with a developer to design and develop 80 workforce housing units on the north end of the McCain parcel.

- The Town is actively implementing buy downs and the Housing Helps program to acquire deed restrictions on existing market rate units

- Ensure access to affordable quality childcare for local working families

- 104 children are receiving tuition assistance in the 2019-20 cycle (on average this equates to approximately \$7,000 per child per year which insures participating families spend no more than 12%-15% of income on childcare)
- The Town invested \$300,000 in a renovation at the Carriage House, which included the addition of a classroom and updated interior. The additional classroom increased capacity by eight slots. Staff will continue to explore options to address wait list and future needs
- Implementation of Summit Pre-K is underway, which staff anticipates will result in a 30% saving to the Town of Breckenridge Tuition Assistance program

- Enhance and develop avenues for citizens to engage with the Town of Breckenridge so they are informed, feel heard, become involved and collaborate to find solutions

Create more town hall type events on topical issues for residents, especially targeting young entrepreneurs

- Working with BTO to create a jointly managed, resident focused newsletter that incorporates businesses and other local organizations.
- Working with an internal committee to strategize methods of reaching and supporting young entrepreneurs.
- Collaborating with Building Hope's "Young and Active" group as an avenue to support mental health and find avenues to collaborate with TOB to reach out to younger residents.
- Exploring options for "issues" focused forum events that encourage younger residents to share their experiences and hear what the Town is doing to support housing, transit, sustainability and partner with a local business to promote.
- Utilize the Mountain Town 2030 summit as a method of informing and engaging residents around sustainability issues.

Goal 3. More boots & bikes, less cars

- Improve pedestrian access, lighting, safety and use of crosswalks (Nelson/Nygaard)

- Added (4) bus shelters and additional arrival boards for enhanced rider experience
- Enhanced crosswalks at French & Boreas, Riverwalk from Four O'clock Roundabout, French and Main recreation path crossing
- LED retrofit kits installed at Exchange lot, Barney Ford, Ice House, Wellington, Sawmill, F-Lot, and Tiger Dredge (approximately 100 lights)
- Added 2 lights on South French and 2 lights on 100 North High St
- 2019 Plans to change or enhance over 150 lights as follows:
 - Install 12ft poles and LED retrofit kits installed at crosswalks at Flora Dora, Ridge St intersections, Red White and Blue, and Watson & Park
 - Finish light enhancements: in four Public Parking lots (French St, Courthouse, Klack, BGVCC) and at TOB Building parking lots (Town Hall, Golf Course, Kingdom Park/Rec Center, Breck Professional Building)
 - Light enhancements around the 10th Mountain Division ped corridor, Wellington Road, and Ski Hill Road
- 2020 plan for the following:
 - Address spacing issues on South French; add several lights between Jefferson and The Atrium.
 - Install providence fixtures along all of Airport Rd.
 - Continue adding lights along Airport between Valley Brook and the Rec Center
 - Enhance all of Village Road and Four O'clock north side
 - Enhance all of French St Intersections

- Increase public transportation use and busses
 - Year over year ridership increases – 2017/2018 =16.6% increase, 2018/2019 = estimating 13% increase
 - Successfully maintain an Intelligent Transportation System (ITS) to track ridership trends and performance
- Reduce visitor and resident car traffic by 10% (Nelson/Nygaard)
 - Added new electronic wayfinding sign on north end of Hwy 9 to reduce skier parking traffic and circling
 - For Fall 2019 will have 2 additional electronic wayfinding signs; one at Hwy 9 & Park Avenue and one at Hwy 9 & Boreas Pass
 - “No car, no problem” messaging throughout BTO website, marketing messaging, lodging communications, DMMO Download, media materials.
 - Responsible Tourism/Yeti Challenge soft launch during Oktoberfest 2019. (new)
- Develop and implement a balanced parking and multi- modal transportation plan that preserves the character of the community.
 - Updating Transit Master Plan to increase efficiency of transportation services, Final Report due Q1.

Goal 4. Establish Breckenridge at the leading edge in mountain environmental stewardship and sustainable practices

- Develop cutting edge messaging/programs around responsible tourism and responsible citizenry (this extends beyond environmental issues)
 - BYO Bag + BYO Bottle campaigns (includes ad buys, transit, magazines, Discovery Maps) were kicked off to further message reducing use of disposable plastic bags and bottles.
 - The Chuck your Cup campaign was initiated to reduce the amount of coffee cups contaminating recycling streams.
 - Transit/FreeRide App and messaging
 - Solarize Summit campaign was messaged through the summer, resulting in a significant increase in rooftop solar on residences in the community.
 - Responsible Tourism/Yeti Challenge Launch - Incent guests/residents to participate in challenge which educates on environmental stewardship and sustainable practices. (new)
 - Leave No Trace Partner – BTO, also CADMO, CAST and Colorado Mountain Club (new)
 - Responsible tourism and “how to” information on website, media information, and appropriate marking materials.
 - Incorporate responsible tourism training into Breck 101 and guest service training (new)
- Improve current recycling programs, usage and education
 - Implemented shared commercial enclosure program, reduced illegal dumping, created transparent rate structure
 - Implemented Recycle Across America signage for consistency across all facilities
 - Will be installing five new recycling stations (Town Hall, 2XIce Rink, Tennis Center, Breck Station) from 1A funding
 - Piloted 2 Big Belly smart stations (Breck Station and Blue River Plaza)
- All major events are zero waste by 2024
 - Made improvements to Special Event Permit process with new questions regarding waste and recycling
 - Implementing pre-event meetings with event organizers on recycling
 - Encouraging event organizers to hire third party zero waste event services familiar with Breckenridge recycling
 - Encouraging post-event recap and reports to establish baselines for events and provide feedback to event organizers
 - Oktoberfest 2019 - Significant improvement in recycling (23% diversion) and 86% awareness of recycling efforts. (new)
- Identify and earn appropriate national sustainability certification (LEEDS, etc)

- Pre-assessment was completed in summer 2019 that identified steps and costs for Town to achieve Mountain Ideal Sustainable Tourist Destination certification. A funding request for \$23,000 has been included under the 2020 Sustainability budget, along with additional staffing/intern assistance.
- Implement action that further the Town's efforts towards suitability and reduction of our community's carbon footprint
 - Pursue additional energy efficiency requirement for new construction
 - Countywide working group developing a proposal for new energy code requirements to increase energy efficiency in new construction
 - Town properties inventoried for potential solar opportunities in 2019 and staff will release an RFP in 2020 for achieving solar installation on these sites through a power purchase agreement
 - The Town recently received a SolSmart Silver community designation from the National Renewable Energy Lab
 - The 2019 Solarize Summit campaign resulted in solar installations on 31 homes in the Town of Breckenridge and over 500+ kW capacity installed Countywide (exceeding the capacity of one of our solar gardens)
 - We have achieved 62% renewable electric energy for town facilities
 - The Town's first two electric buses were put into service in September 2019. These are the first to be put into service in a CO mountain community. One million dollars in grant funding was used for this purchase.
 - Numerous Town facility lighting upgrades were implemented in 2019
 - The Countywide Climate Action Plan was adopted in 2019
 - Renewable*Connect Renewable energy was acquired through Xcel's RenewableConnect program, with about 500 kW capacity



TOWN OF
BRECKENRIDGE

September 30, 2019

Department of Finance



*Breckenridge Oktoberfest was hosted by the Breckenridge
Tourism Office (BTO) September 6-8, 2019*

Executive Summary

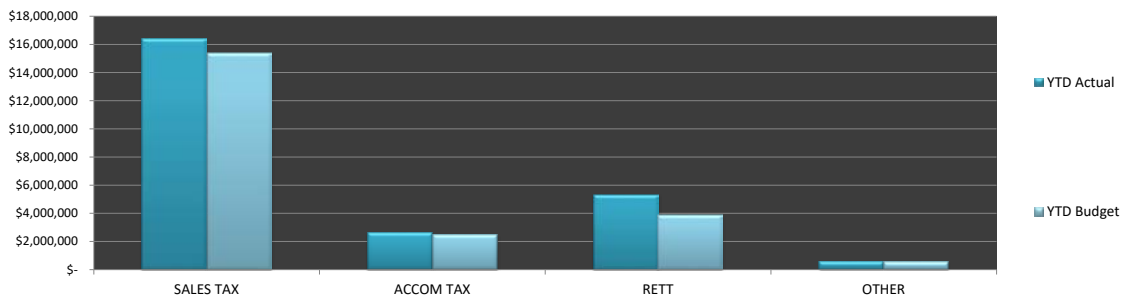
September 30, 2019

This report covers the first 9 months of 2019. September is largely reflective of August tax collections. We are approximately \$2.6M over 2019 budgeted revenues in the Excise fund. This is mostly due to sales tax being \$964k over budget and Real Estate Transfer Tax up \$1.4M over budget. Sales Tax is \$1.1M ahead of prior year; RETT is up \$906k over prior year.

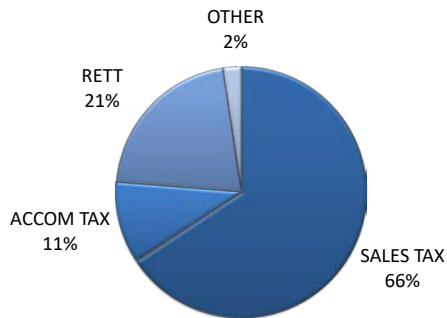
See the Tax Basics section of these financial reports for more detail on the sales, accommodations, and real estate transfer taxes. Differences exist between Excise Fund sales tax collections and Net Taxable Sales due to prior period collections of County sales tax by the State of Colorado.

Expenditures are holding the line, with the General Fund tracking slightly below YTD budgeted expense amount (see General Fund Expenditures Summary for details).

Excise YTD Actual vs. Budget - by Source



YTD Actual Revenues - Excise



	YTD Actual	YTD Budget	% of Budget	Annual Budget	Prior YTD Actual	Prior Annual Actual
SALES TAX	\$ 16,403,159	\$ 15,439,470	106%	\$ 23,981,000	\$ 15,328,692	\$ 23,534,523
ACCOMMODATIONS TAX	2,635,509	2,471,964	107%	3,514,000	2,517,867	3,473,823
REAL ESTATE TRANSFER	5,347,889	3,902,536	137%	5,400,000	4,441,705	6,156,677
OTHER*	577,766	527,886	109%	845,354	432,824	863,336
TOTAL	\$ 24,964,323	\$ 22,341,856	112%	\$ 33,740,354	\$ 22,721,088	\$ 34,028,359

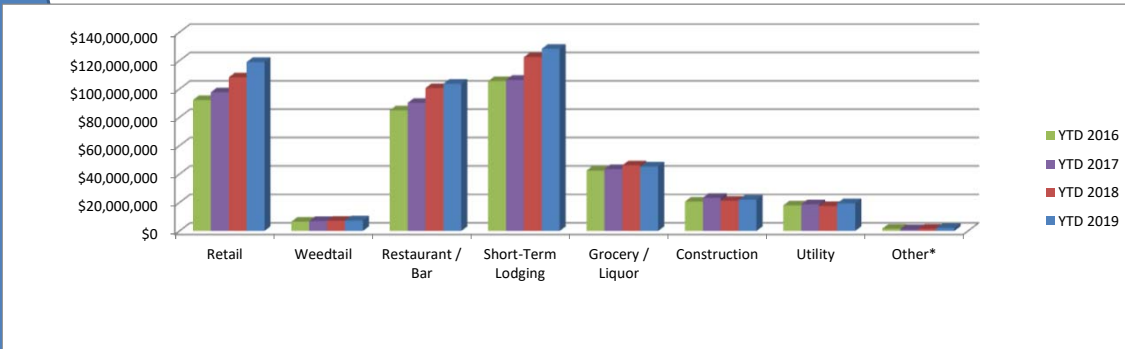
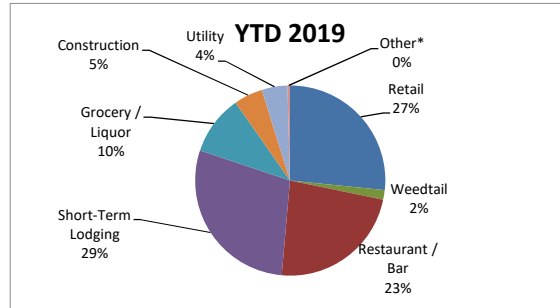
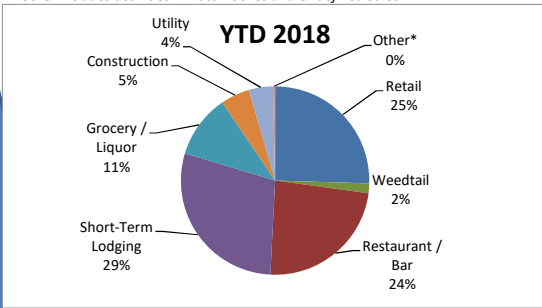
* Other includes Franchise Fees (Telephone, Public Service and Cable), Cigarette Tax, and Investment Income

The Tax Basics: August 2019

Net Taxable Sales by Industry-YTD

Description	YTD 2016	YTD 2017	YTD 2018	2018		2018/2019		2019
				% of Total	YTD 2019	\$ Change	% Change	
Retail	\$92,147,832	\$97,649,546	\$108,164,091	25.47%	\$118,944,113	\$10,780,022	9.97%	26.60%
Weedtail	\$6,530,510	\$6,966,748	\$7,109,311	1.67%	\$7,365,126	\$255,815	3.60%	1.65%
Restaurant / Bar	\$84,878,109	\$90,169,688	\$100,611,948	23.69%	\$103,713,129	\$3,101,181	3.08%	23.19%
Short-Term Lodging	\$105,493,631	\$106,380,888	\$122,415,178	28.82%	\$128,351,937	\$5,936,759	4.85%	28.70%
Grocery / Liquor	\$42,484,298	\$43,566,656	\$46,145,024	10.87%	\$45,286,458	(\$858,566)	-1.86%	10.13%
Construction	\$20,650,712	\$23,295,950	\$21,182,161	4.99%	\$21,962,982	\$780,820	3.69%	4.91%
Utility	\$18,039,841	\$18,726,348	\$17,548,926	4.13%	\$19,473,208	\$1,924,282	10.97%	4.35%
Other*	\$1,588,736	\$1,186,012	\$1,530,007	0.36%	\$2,054,638	\$524,631	34.29%	0.46%
Total	\$371,813,668	\$387,941,836	\$424,706,646	100.00%	\$447,151,591	\$22,444,945	5.28%	100.00%

* Other includes activities in Automobiles and Undefined Sales.



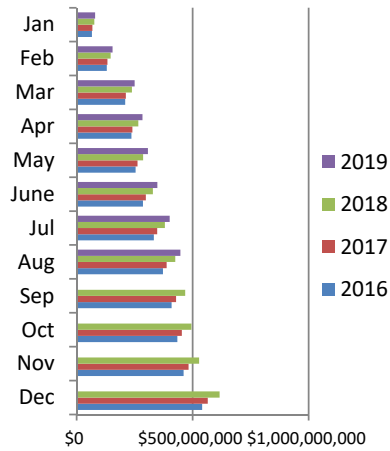
New Items of Note:

- For the year, net taxable sales are currently ahead of 2018 by 5.28%.
- August net taxable sales are currently ahead of August 2018 by 4.35%.
- For August 2019, there were increases in Construction (15.41%), Retail (7.72%), Weedtail (5.11%), Grocery/Liquor (4.31%), and Short Term Lodging (3.24%) sales sectors.
- For August 2019, there was a decrease in Restaurant/Bar (1.48%). The decrease is being attributed to a decline in sales in the sector for the month.
- In August 2018 the Spartan Race was held in Breckenridge, however the event was not in Breckenridge in August 2019.
- Distribution of disposable bags experienced an increase over prior year, the increase was 9.97% as compared to August 2018.

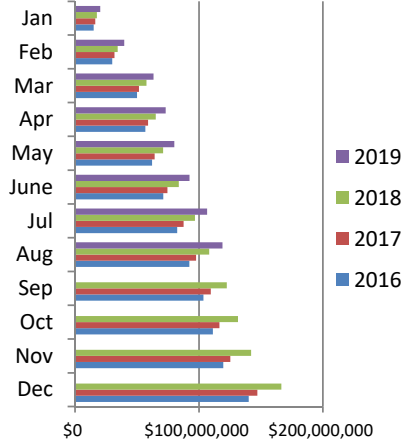
Continuing Items of Note:

- In 2014, a new category was added to the Sales by Sector pages for the Weedtail sector. The category encompasses all legal marijuana sales, regardless of medical or recreational designation.
- A section on Disposable Bag Fees was added in 2014.
- A section on Short Term Rentals was added in 2018.
- Taxes collected from the customer by the vendor are remitted to the Town on the 20th of the following month.
- Quarterly taxes are reported in the last month of the period. For example, taxes collected in the first quarter of the year (January – March), are included on the report for the period of March.
- Net Taxable Sales are continually updated as late tax returns are submitted to the Town of Breckenridge. Therefore, you may notice slight changes in prior months, in addition to the reporting for the current month.

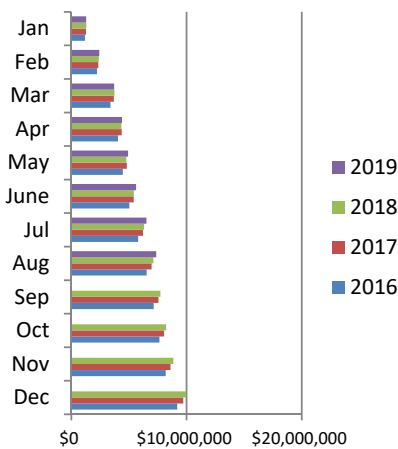
Net Taxable Sales by Sector-Town of Breckenridge Tax Base



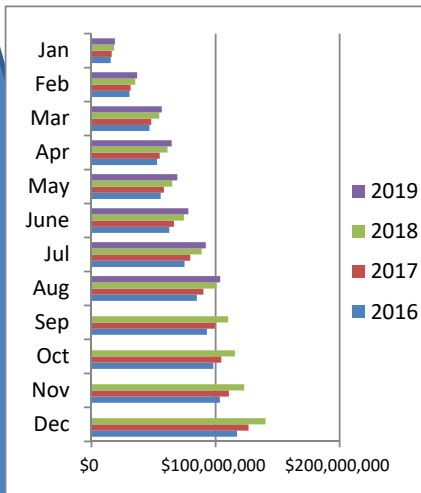
Total Net Taxable Sales					
	2016	2017	2018	2019	% change from PY
Jan	\$65,808,931	\$67,602,475	\$76,143,505	\$79,381,104	4.25%
Feb	\$63,838,172	\$64,766,200	\$70,307,986	\$75,407,438	7.25%
Mar	\$79,661,723	\$79,422,970	\$91,271,994	\$94,908,141	3.98%
Apr	\$26,898,718	\$28,633,160	\$27,937,271	\$33,730,210	20.74%
May	\$17,806,598	\$21,491,457	\$20,544,820	\$23,448,474	14.13%
Jun	\$31,712,174	\$35,788,124	\$41,878,090	\$40,806,456	-2.56%
Jul	\$47,007,584	\$49,248,265	\$52,263,236	\$53,179,258	1.75%
Aug	\$39,079,768	\$40,989,185	\$44,359,743	\$46,290,511	4.35%
Sep	\$37,570,039	\$40,524,516	\$42,859,175	\$0	n/a
Oct	\$24,725,038	\$25,037,316	\$27,036,997	\$0	n/a
Nov	\$26,737,943	\$28,825,651	\$33,355,255	\$0	n/a
Dec	\$79,740,325	\$82,391,276	\$87,858,016	\$0	n/a
Total	\$540,587,014	\$564,720,596	\$615,816,088	\$447,151,591	



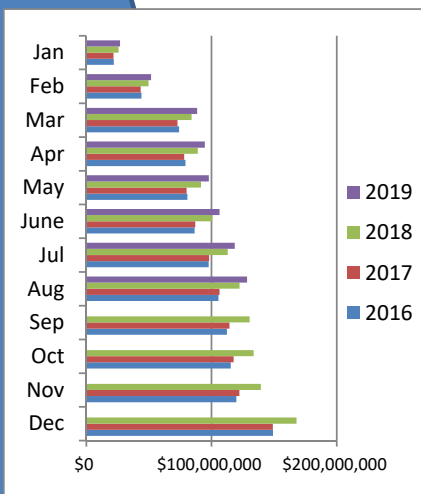
Retail					
	2016	2017	2018	2019	% change from PY
Jan	\$15,006,525	\$16,250,706	\$17,584,934	\$20,218,492	14.98%
Feb	\$14,976,467	\$15,536,800	\$16,738,471	\$19,446,016	16.18%
Mar	\$19,956,329	\$19,730,678	\$23,223,968	\$23,545,391	1.38%
Apr	\$6,737,124	\$7,378,818	\$7,508,702	\$9,816,507	30.74%
May	\$5,409,699	\$5,331,885	\$5,990,507	\$7,071,398	18.04%
Jun	\$9,091,650	\$10,234,064	\$12,652,718	\$12,205,234	-3.54%
Jul	\$11,168,621	\$13,051,936	\$12,936,046	\$14,221,815	9.94%
Aug	\$9,801,418	\$10,134,658	\$11,528,746	\$12,419,261	7.72%
Sep	\$11,355,153	\$11,798,697	\$14,286,584	\$0	n/a
Oct	\$7,641,642	\$6,998,096	\$8,973,243	\$0	n/a
Nov	\$8,355,454	\$8,757,526	\$10,538,460	\$0	n/a
Dec	\$20,603,518	\$21,846,746	\$24,505,890	\$0	n/a
Total	\$140,103,599	\$147,050,611	\$166,468,268	\$118,944,113	



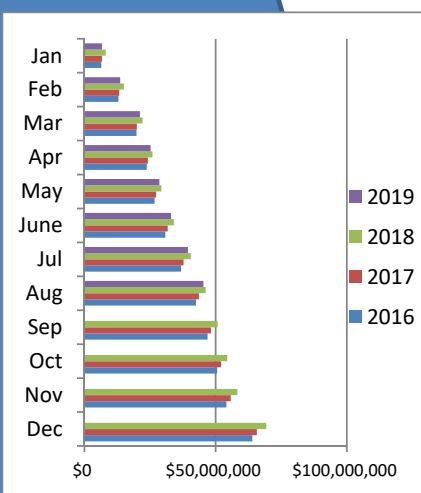
Weedtail					
	2016	2017	2018	2019	% change from PY
Jan	\$1,181,014	\$1,263,370	\$1,299,492	\$1,278,628	-1.61%
Feb	\$1,045,184	\$1,076,236	\$1,077,296	\$1,143,834	6.18%
Mar	\$1,170,045	\$1,343,407	\$1,360,559	\$1,291,752	-5.06%
Apr	\$647,524	\$683,486	\$603,052	\$682,583	13.19%
May	\$424,305	\$436,712	\$432,876	\$525,557	21.41%
Jun	\$561,981	\$608,808	\$646,541	\$691,544	6.96%
Jul	\$768,474	\$798,038	\$884,964	\$905,548	2.33%
Aug	\$731,985	\$756,690	\$804,530	\$845,682	5.11%
Sep	\$607,308	\$596,781	\$624,657	\$0	n/a
Oct	\$499,149	\$484,253	\$496,522	\$0	n/a
Nov	\$542,237	\$554,576	\$615,385	\$0	n/a
Dec	\$1,013,140	\$1,112,445	\$1,131,042	\$0	n/a
Total	\$9,192,345	\$9,714,804	\$9,976,918	\$7,365,126	



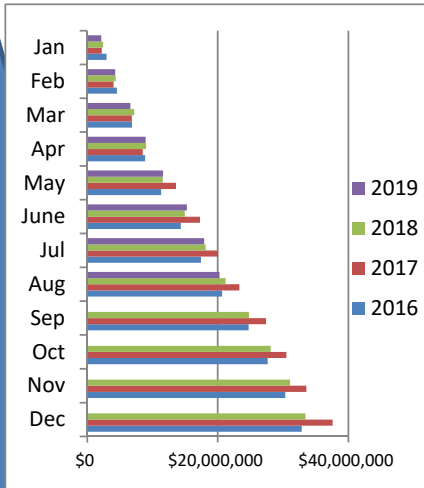
Restaurant / Bar					% change
	2016	2017	2018	2019	from PY
Jan	\$15,420,296	\$16,276,306	\$18,113,738	\$18,851,619	4.07%
Feb	\$15,065,159	\$15,818,858	\$17,105,472	\$17,890,806	4.59%
Mar	\$16,112,662	\$16,595,811	\$19,308,728	\$19,827,694	2.69%
Apr	\$6,064,174	\$6,821,901	\$6,767,406	\$7,967,302	17.73%
May	\$3,001,520	\$3,448,281	\$3,635,557	\$4,542,118	24.94%
Jun	\$6,963,372	\$8,089,688	\$9,485,924	\$8,870,131	-6.49%
Jul	\$12,302,975	\$13,124,240	\$14,352,235	\$14,096,052	-1.78%
Aug	\$9,947,952	\$10,631,602	\$11,842,888	\$11,667,407	-1.48%
Sep	\$8,109,315	\$9,211,502	\$9,446,920	\$0	n/a
Oct	\$5,123,843	\$5,227,314	\$5,536,613	\$0	n/a
Nov	\$5,290,140	\$6,000,732	\$7,424,201	\$0	n/a
Dec	\$13,796,003	\$15,895,058	\$17,163,832	\$0	n/a
Total	\$117,197,410	\$126,504,293	\$140,183,514	\$103,713,129	



Short-Term Lodging					% change
	2016	2017	2018	2019	from PY
Jan	\$21,941,782	\$21,594,876	\$25,676,161	\$26,900,840	4.77%
Feb	\$22,074,961	\$21,769,564	\$23,902,995	\$24,746,576	3.53%
Mar	\$30,034,082	\$29,390,689	\$34,414,282	\$36,858,223	7.10%
Apr	\$5,141,597	\$5,341,101	\$5,049,394	\$6,075,031	20.31%
May	\$1,450,045	\$2,009,505	\$2,465,550	\$3,255,690	32.05%
Jun	\$5,830,767	\$6,825,285	\$9,101,609	\$8,521,416	-6.37%
Jul	\$11,267,222	\$11,182,266	\$12,292,401	\$12,173,248	-0.97%
Aug	\$7,753,176	\$8,267,603	\$9,512,786	\$9,820,913	3.24%
Sep	\$6,796,544	\$7,933,848	\$7,936,834	\$0	n/a
Oct	\$3,068,724	\$3,257,303	\$3,286,586	\$0	n/a
Nov	\$4,452,893	\$4,649,007	\$5,719,696	\$0	n/a
Dec	\$29,210,710	\$26,765,302	\$28,560,095	\$0	n/a
Total	\$149,022,502	\$148,986,349	\$167,918,389	\$128,351,937	



Grocery / Liquor					% change
	2016	2017	2018	2019	from PY
Jan	\$6,362,029	\$6,608,924	\$8,108,346	\$6,653,945	-17.94%
Feb	\$6,550,486	\$6,612,305	\$6,858,048	\$6,918,554	0.88%
Mar	\$6,891,344	\$6,672,292	\$7,172,637	\$7,480,138	4.29%
Apr	\$3,909,787	\$4,258,760	\$3,761,922	\$4,118,397	9.48%
May	\$2,969,362	\$3,098,290	\$3,340,611	\$3,354,349	0.41%
Jun	\$4,123,536	\$4,439,619	\$4,746,854	\$4,448,586	-6.28%
Jul	\$5,963,913	\$6,059,042	\$6,474,680	\$6,385,747	-1.37%
Aug	\$5,713,840	\$5,817,425	\$5,681,926	\$5,926,742	4.31%
Sep	\$4,387,664	\$4,621,933	\$4,553,381	\$0	n/a
Oct	\$3,680,554	\$3,807,540	\$3,652,184	\$0	n/a
Nov	\$3,523,798	\$3,726,441	\$3,895,937	\$0	n/a
Dec	\$9,896,199	\$9,924,458	\$11,003,103	\$0	n/a
Total	\$63,972,513	\$65,647,028	\$69,249,630	\$45,286,458	

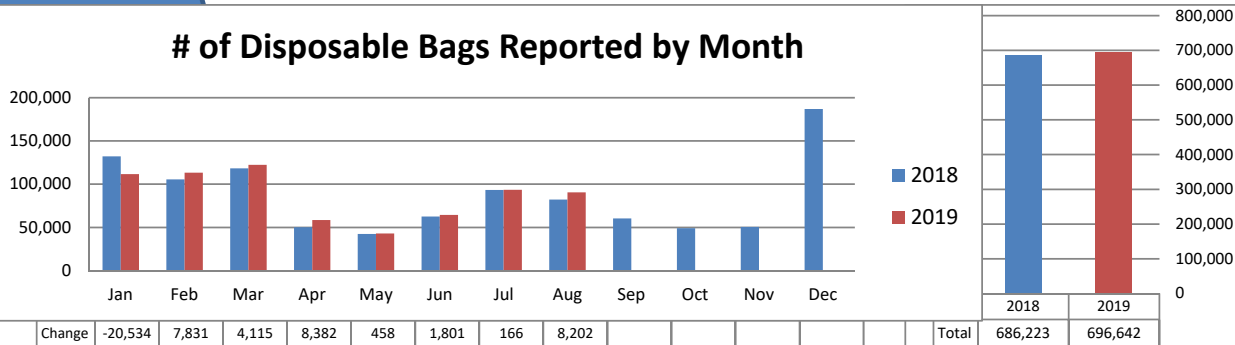


Construction					
	2016	2017	2018	2019 from PY	% change
Jan	\$2,945,722	\$2,230,668	\$2,418,262	\$2,156,689	-10.82%
Feb	\$1,605,012	\$1,792,173	\$1,942,190	\$2,109,825	8.63%
Mar	\$2,296,477	\$2,809,404	\$2,844,941	\$2,343,179	-17.64%
Apr	\$2,007,924	\$1,665,290	\$1,808,188	\$2,330,238	28.87%
May	\$2,465,387	\$5,103,989	\$2,548,886	\$2,661,750	4.43%
Jun	\$3,008,043	\$3,667,593	\$3,381,188	\$3,653,887	8.07%
Jul	\$3,092,710	\$2,773,484	\$3,184,658	\$3,183,040	-0.05%
Aug	\$3,229,437	\$3,253,350	\$3,053,846	\$3,524,373	15.41%
Sep	\$4,077,838	\$4,093,911	\$3,587,298	\$0	n/a
Oct	\$2,905,017	\$3,125,106	\$3,341,910	\$0	n/a
Nov	\$2,703,052	\$3,046,791	\$2,961,246	\$0	n/a
Dec	\$2,514,318	\$4,031,302	\$2,343,943	\$0	n/a
Total	\$32,850,937	\$37,593,060	\$33,416,558	\$21,962,982	

Disposable Bag Fees

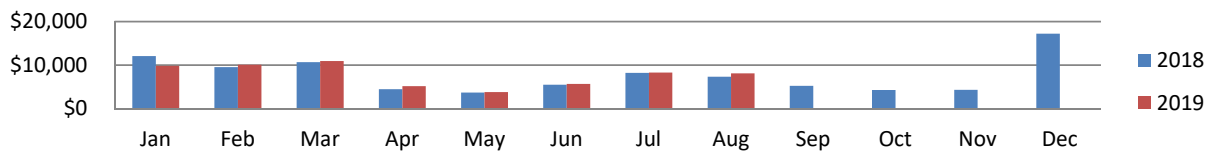
The Town adopted an ordinance April 9, 2013 (effective October 15, 2013) to discourage the use of disposable bags, achieving a goal of the SustainableBreck Plan. The \$.10 fee applies to most plastic and paper bags given out at retail and grocery stores in Breckenridge. The program is intended to encourage the use of reusable bags and discourage the use of disposable bags, thereby furthering the Town's sustainability efforts. Revenues from the fee are used to provide public information about the program and promote the use of reusable bags.

of Disposable Bags Reported by Month



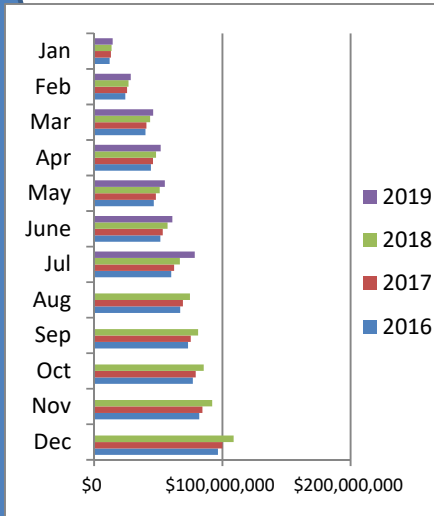
Bag Fees Remitted by Month

Net of Retained Percentage*

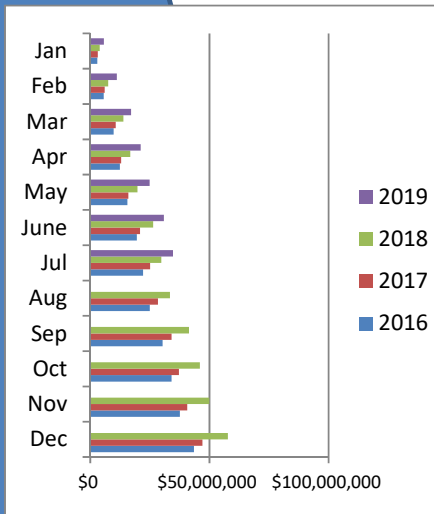


*Retailers are permitted to retain 50% of the fee (up to a maximum of \$1000/month through October 31, 2014; changing to a maximum of \$100/month beginning November 1, 2014) in order to offset expenses incurred related to the program. The retained percent may be used by the retail store to provide educational information to customers; provide required signage; train staff; alter infrastructure; fee administration; develop/display informational signage; encourage the use of reusable bags or promote recycling of disposable bags; and improve infrastructure to increase disposable bag recycling.

The Tax Basics: Retail Sales Sector Analysis

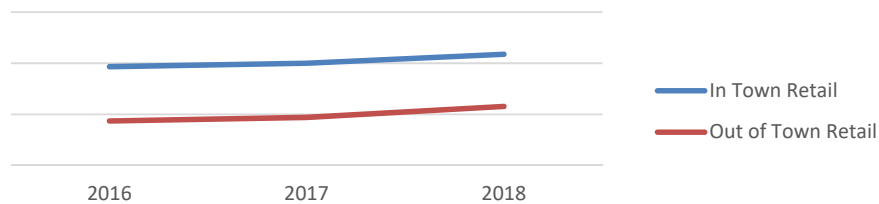


Retail: In-Town					
	2016	2017	2018	2019	% change from PY
Jan	\$12,069,824	\$13,096,116	\$13,605,184	\$14,540,324	6.87%
Feb	\$12,293,536	\$12,636,631	\$13,199,875	\$13,996,694	6.04%
Mar	\$15,741,715	\$15,085,056	\$16,811,167	\$17,537,004	4.32%
Apr	\$4,163,066	\$5,099,020	\$4,668,932	\$5,830,752	24.88%
May	\$2,231,277	\$2,310,164	\$2,924,905	\$3,266,064	11.66%
Jun	\$5,154,606	\$5,342,764	\$6,111,383	\$6,243,462	2.16%
Jul	\$8,544,898	\$8,865,951	\$9,530,914	\$9,998,710	4.91%
Aug	\$6,987,906	\$6,848,954	\$7,903,296	\$8,370,588	5.91%
Sep	\$5,991,037	\$6,082,012	\$6,303,509	\$0	n/a
Oct	\$3,848,384	\$3,877,500	\$4,349,427	\$0	n/a
Nov	\$4,907,805	\$5,248,808	\$6,626,993	\$0	n/a
Dec	\$14,653,399	\$15,513,951	\$16,710,838	\$0	n/a
Total	\$96,587,452	\$100,006,926	\$108,746,423	\$79,783,599	



Retail: Out-of-Town					
	2016	2017	2018	2019	% change from PY
Jan	\$2,936,701	\$3,154,591	\$3,979,749	\$5,678,168	42.68%
Feb	\$2,682,931	\$2,900,169	\$3,538,596	\$5,449,322	54.00%
Mar	\$4,214,614	\$4,645,622	\$6,412,801	\$6,008,386	-6.31%
Apr	\$2,574,058	\$2,279,799	\$2,839,771	\$3,985,754	40.35%
May	\$3,178,422	\$3,021,721	\$3,065,602	\$3,805,334	24.13%
Jun	\$3,937,044	\$4,891,301	\$6,541,335	\$5,961,771	-8.86%
Jul	\$2,623,723	\$4,185,985	\$3,405,132	\$4,223,105	24.02%
Aug	\$2,813,512	\$3,285,703	\$3,625,450	\$4,048,673	11.67%
Sep	\$5,364,116	\$5,716,685	\$7,983,075	\$0	n/a
Oct	\$3,793,258	\$3,120,596	\$4,623,816	\$0	n/a
Nov	\$3,447,649	\$3,508,718	\$3,911,466	\$0	n/a
Dec	\$5,950,119	\$6,332,795	\$7,795,052	\$0	n/a
Total	\$43,516,147	\$47,043,685	\$57,721,845	\$39,160,514	

Annual Retail Comparison



New Items of Note:

- Starting in March 2019, the Finance Department has split the Retail sector into two categories, In-Town Retail sales and Out-of-Town Retail sales. In-Town Retail sales comprise businesses that are in Town limits, the sector had an overall increase of 12.58% in 2018 as compared to 2016. The Out-of-Town Retail Sales had an overall increase in sales of 31.08% for 2018 compared to 2016.

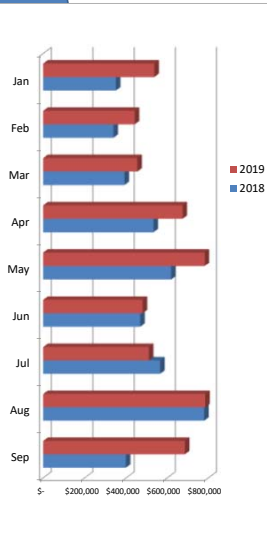
Real Estate Transfer Tax

New Items of Note:

- Revenue for the month of September was ahead of prior year by 71.97%, and ahead of monthly budget by \$270,487.
- Year to date, revenue is ahead of prior year by 20.40%, and has surpassed budget by \$1,445,353.
- Single Family Home sales accounted for the majority of the sales (39.37%), with Condominium sales in the second position of highest sales (21.63%) subject to the tax. Timeshare sales were in third position with sales (21.53%) in sales level for the year.
- September 2019 churn was 17.52% above September 2018.

Continuing Items of Note:

- 2019 Real Estate Transfer Tax budget is based upon the monthly distribution for 2017.



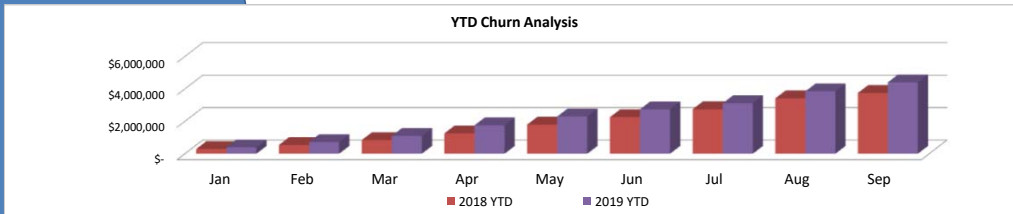
Total RETT						
	2017	2018	2019	% change	2019 budget	+/- Budget
Jan	\$432,417	\$350,102	\$536,802	53.33%	\$374,254	\$162,548
Feb	\$436,538	\$338,813	\$441,411	30.28%	\$377,820	\$63,591
Mar	\$579,302	\$391,670	\$454,470	16.03%	\$501,381	-\$46,911
Apr	\$439,375	\$532,220	\$674,070	26.65%	\$380,276	\$293,794
May	\$510,213	\$618,610	\$781,528	26.34%	\$441,585	\$339,943
Jun	\$533,957	\$468,350	\$480,111	2.51%	\$462,136	\$17,975
Jul	\$533,735	\$564,797	\$510,302	-9.65%	\$461,944	\$48,358
Aug	\$564,623	\$778,848	\$784,245	0.69%	\$488,677	\$295,568
Sep	\$478,875	\$398,296	\$684,950	71.97%	\$414,463	\$270,487
Oct	\$730,352	\$622,750	\$82,392	-86.77%	\$632,114	-\$549,722
Nov	\$550,457	\$598,966	\$0	n/a	\$430,717	n/a
Dec	\$400,236	\$500,878	\$0	n/a	\$434,633	n/a
Total	\$6,190,080	\$6,164,300	\$5,430,281		\$5,400,000	

*October #s are as of 10/14/2019



by Category					
Description	2018 YTD	2019 YTD	\$ change	% change	% of Total
Commercial	\$ 51,698	\$ 422,112	370,415	716.50%	7.89%
Condominium	1,095,091	1,156,630	61,539	5.62%	21.63%
Timeshare	978,692	1,151,631	172,939	17.67%	21.53%
Single Family	1,620,900	2,105,699	484,799	29.91%	39.37%
Townhome	452,181	395,261	(56,920)	-12.59%	7.39%
Vacant Land	243,144	116,556	(126,588)	-52.06%	2.18%
Total	\$ 4,441,705	\$ 5,347,889	906,184	20.40%	100.00%

* YTD as of September 30th



General Fund Revenues Summary

September 30, 2019

These next two pages report on 2019 year-to-date financials for the General Fund. This area contains most "Government Services," such as public works, police, community development, planning, recreation, facilities, and administrative functions.

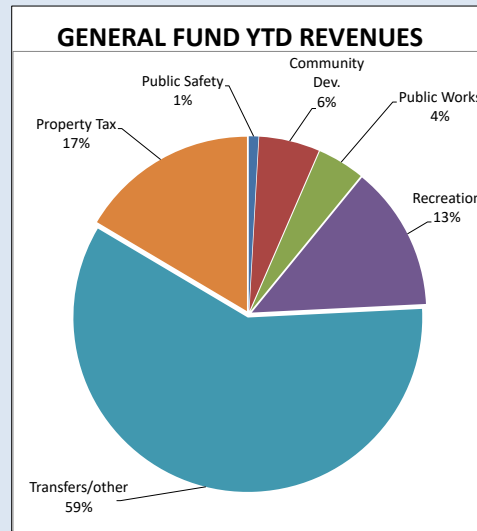
General Fund Revenue: At the end of September, the Town's General Fund was at 100.3% of YTD budget (\$18.01M actual vs. \$17.96M budgeted).

Property Tax collections are under budget due to timing and should catch up to budget as the year progresses.

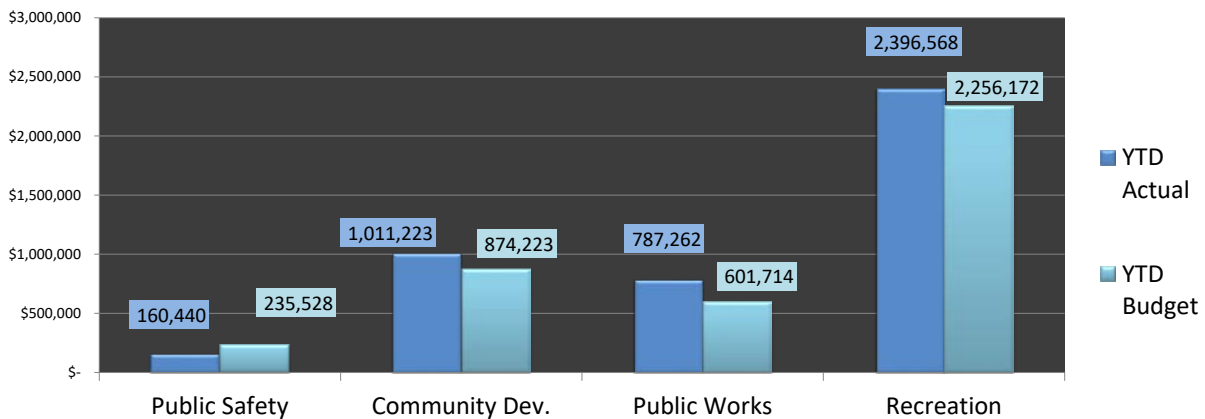
Community Development is over budget due to building permit fees being over budget.

Public Works is over budget due to unbudgeted insurance recoveries. This revenue also has related expenses.

Recreation exceeded budget primarily in youth programs, pass revenue, & ice rink facility rental.



Gen. Fund YTD Revenue Act vs. Bud - by Program



General Fund Expenditures Summary

September 30, 2019

The General Fund as of September 30, 2019 was at 137.3% of budgeted expense (\$23.7M actual vs. \$17.3M budgeted). The below graphs represent the cost of providing the services contained in this fund (Public Safety, Recreation, Public Works, Community Development, and Administration).

Variance Explanations:

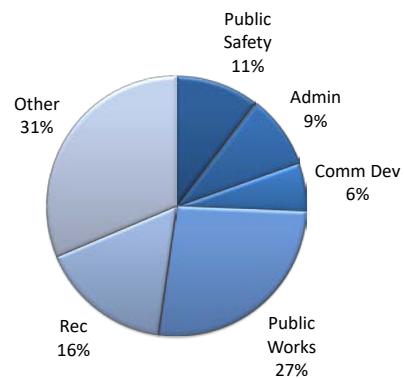
The largest variance in the General Fund is the \$6.3M purchase of the Breck Professional Building. This purchase was approved by Council and is slated to be included in the supplemental appropriation resolution, amending the 2019 budget. Fiber Infrastructure is also included in "Other" expenses.

The main factor in departmental variances are differences in actual personnel costs falling below budgeted personnel costs.

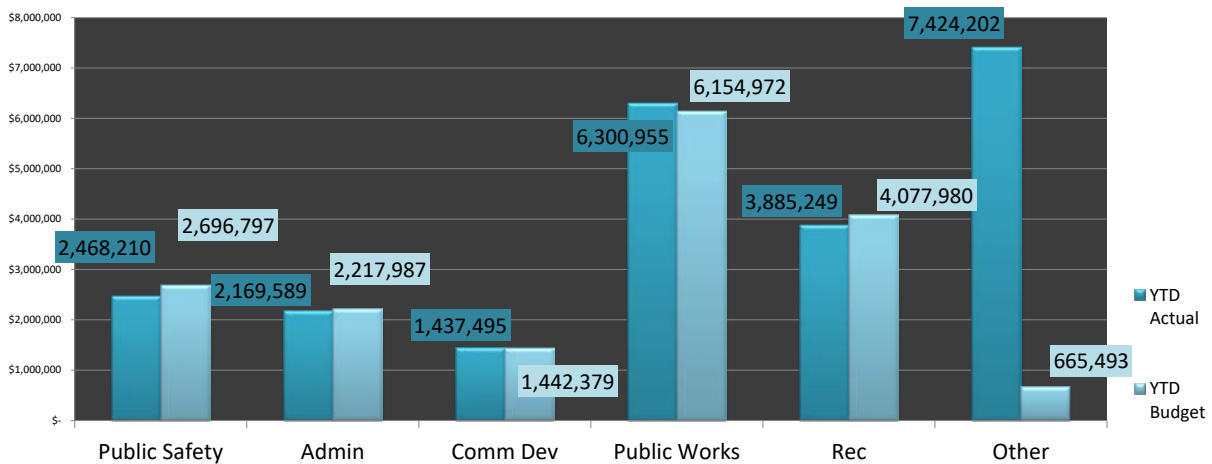
Public Works is over budget due to extra snow hauling and the sod in the dog park.

Timing of large invoices also impact the YTD expenses. This is expected to even out as the year progresses.

YTD Actual Expenses



Gen. Fund YTD Expenditures Act. vs. Bud. - by Program



Combined Statement of Revenues and Expenditures

All Funds September 30, 2019

REVENUE	YTD Actual	YTD Budget	% of YTD Bud.	Annual Bud.
General Governmental				
1 Gen/Excise/MMJ/Child Cr/Spec Prj	\$ 33,455,818	\$ 30,770,312	109%	\$ 44,075,099
2 Special Revenue	14,803,699	31,316,125	47%	44,088,147
3 Internal Service	3,853,122	3,963,490	97%	5,218,094
4 Subtotal General Governmental	\$ 52,112,638	\$ 66,049,927	79%	\$ 93,381,340
5 Capital Projects	169,479	31,582	537%	43,000
Enterprise Funds				
6 Utility Fund	4,701,942	4,466,855	105%	5,847,831
7 Golf	2,872,294	2,589,560	111%	2,652,882
8 Cemetery	31,557	7,963	396%	15,757
9 Subtotal Enterprise Funds	\$ 7,605,792	\$ 7,064,378	108%	\$ 8,516,470
10 TOTAL REVENUE	59,887,909	73,145,887	82%	101,940,810
11 Internal Transfers	21,931,182	21,714,042	101%	44,064,984
12 TOTAL REVENUE incl. x-fers	\$ 81,819,091	\$ 94,859,929	86%	\$ 146,005,794
EXPENDITURES				
	YTD Actual	YTD Budget	% of Bud.	Annual Bud.
General Governmental				
1 Gen/Excise/MMJ/Child Cr/Spec Prj	\$ 27,495,828	\$ 21,750,791	126%	\$ 29,165,422
2 Special Revenue	12,539,808	15,634,339	80%	17,762,345
3 Internal Service	3,913,151	3,464,450	113%	4,428,842
4 Subtotal General Governmental	\$ 43,948,787	\$ 40,849,580	108%	\$ 51,356,609
5 Capital Projects	14,046,934	25,634,355	55%	25,634,355
Enterprise Funds				
6 Utility Fund	20,007,202	5,609,969	357%	7,080,028
7 Golf	1,814,923	1,977,724	92%	2,395,702
8 Cemetery	0	12,753	0%	17,000
9 Subtotal Enterprise Funds	\$ 21,822,124	\$ 7,600,446	287%	\$ 9,492,730
10 TOTAL EXPENDITURES	79,817,846	74,084,381	108%	86,483,694
11 Internal Transfers	21,931,182	21,714,042	101%	44,303,669
12 TOTAL EXPENDITURES incl. x-fers	\$ 101,749,028	\$ 95,798,423	106%	\$ 130,787,363
13 TOTAL REVENUE less EXPEND.	\$ (19,929,937)	\$ (938,494)	N/A	\$ 15,218,431

General Governmental Funds - General, Excise, Child Care, Marijuana and Special Projects

Special Revenue Funds - Marketing, Affordable Housing, Open Space, Conservation Trust, and Parking and Transportation

Internal Service Funds - Garage, Information Technology (IT), and Facilities

ALL FUNDS REPORT

September 30, 2019

The YTD breakdown of the revenue/expenses variances is as follows:

Governmental Funds:

General Fund:

- Revenue:
 - Over budget by \$50k. Please see General Fund Revenue page for more detail.
- Expense:
 - Over budget by \$6.4M. See General Fund Expense page of this report for more details.

Excise Fund:

- Revenue:
 - Ahead of budget by \$2.6M - see Executive Summary or Tax Basics for more information.

Special Revenue:

- Revenue:
 - Under budget due to budgeted financing for Breck 365, that is now scheduled not to occur in 2019. This variance will continue throughout the year.

Capital Fund:

- Revenue:
 - Ahead of budget mostly due to investment income and unbudgeted rock royalties.
 - The Combined Statement does not include transfers (appx. \$11.1M).
- Expense:
 - Under budget due to timing of expenses that are budgeted at the beginning of the year. This will even out as the year progresses.

Enterprise Funds:

Utility:

- Revenue:
 - Plant Investment Fees are below budget.
- Expense:
 - Over 2019 budget due to timing of new water plant related expenses. However, this spending authority continues from the prior year and expenses are still below the appropriated amount.

Golf:

- Expense:
 - Under budget due to timing of capital projects that have not yet been completed. This will even out as the year progresses.

Internal Service Funds:

- Expense:
 - Over budget due to timing of vehicle purchases and facility fund projects. This should even out as the year progresses.

Fund Descriptions:

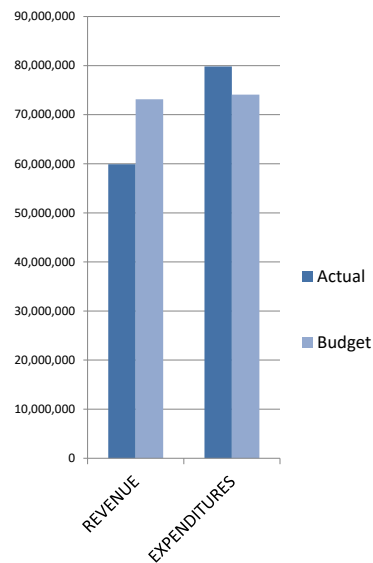
General Governmental - General, Excise, Capital, Special Projects, Child Care, Marijuana

Special Revenue Funds - Marketing, Affordable Housing, Open Space, Conservation Trust, and Parking and Transportation

Enterprise Funds: Golf, Utility, Cemetery

Internal Service Funds - Garage, Information Technology (IT), and Facilities

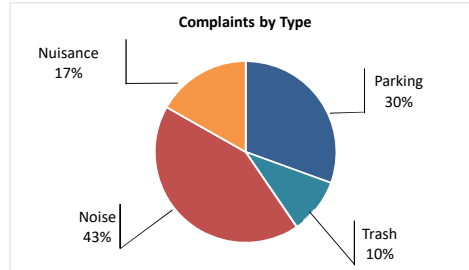
YTD Actual Revenues and Expenditures vs. Budget



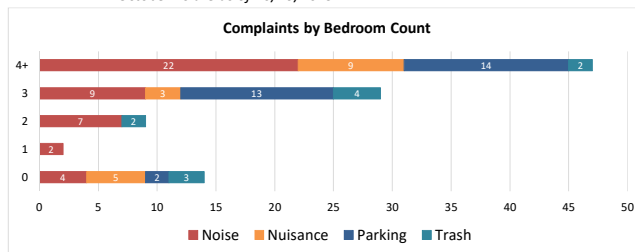
The Short Term Rental Basics

Complaints Made by Type						
Complaint Type	Quarter 1	Quarter 2	Quarter 3	October	Total Calls	Percentage
Parking	15	6	15	4	40	31%
Trash	7	2	3	1	13	10%
Noise	24	4	28	0	56	43%
Nuisance	10	5	5	2	22	17%
Total	56	17	51	7	131	100%

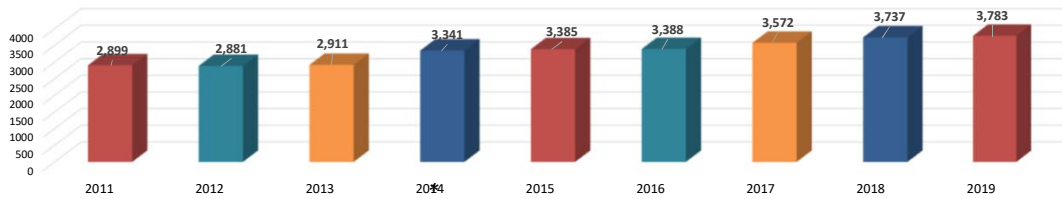
* "Nuisance" includes complaints *not* concerning Parking, Trash, or Noise.



* October #'s are as of 10/15/2019

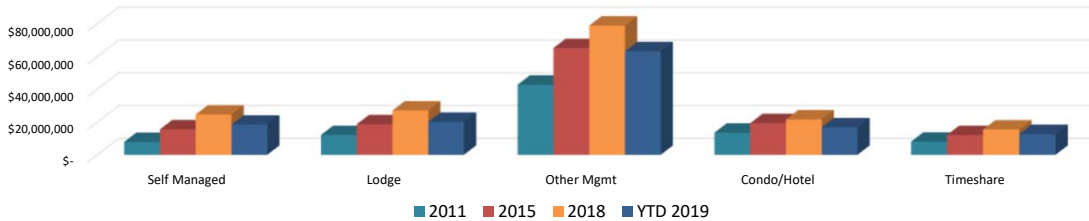


Number of Short Term Rental Licenses by Year



* In 2014, a change in licensing of timeshares changed causing a spike.

Taxable Sales by Mgmt Type



New Items of Note:

- Airbnb will begin collecting and remitting Breckenridge sales and accommodations tax for hosts on October 1, 2019.

Continuing Items of Note:

- AirBnB sales fall into all management categories.
- Certain timeshares, such as Wyndham, Woods Manor, French Corner, and French Ridge, are filed on consolidated returns under Other Management Companies.
- Total active licenses fluctuates throughout the year. We use the number of active licenses on January 1 to determine annual number of licenses.
- The Finance Department is working closely with other Summit County jurisdictions on the implementation of STR Helper.
- STR Helper Hotline began accepting calls on January 1, 2019.
- The number to lodge a complaint is (970)-368-2044.
- The STR Helper Hotline number was shared with the public through the Council Update Newsletter, Facebook, and Twitter.
- Magnets with the STR Helper Hotline information have arrived and are being provided to Home Owners Associations.
- The Town of Breckenridge will be collaborating with all Jurisdictions in Summit County in June 2019 on a county wide marketing campaign.
- The phone number to lodge complaints was included on the most recent water bill as additional marketing.

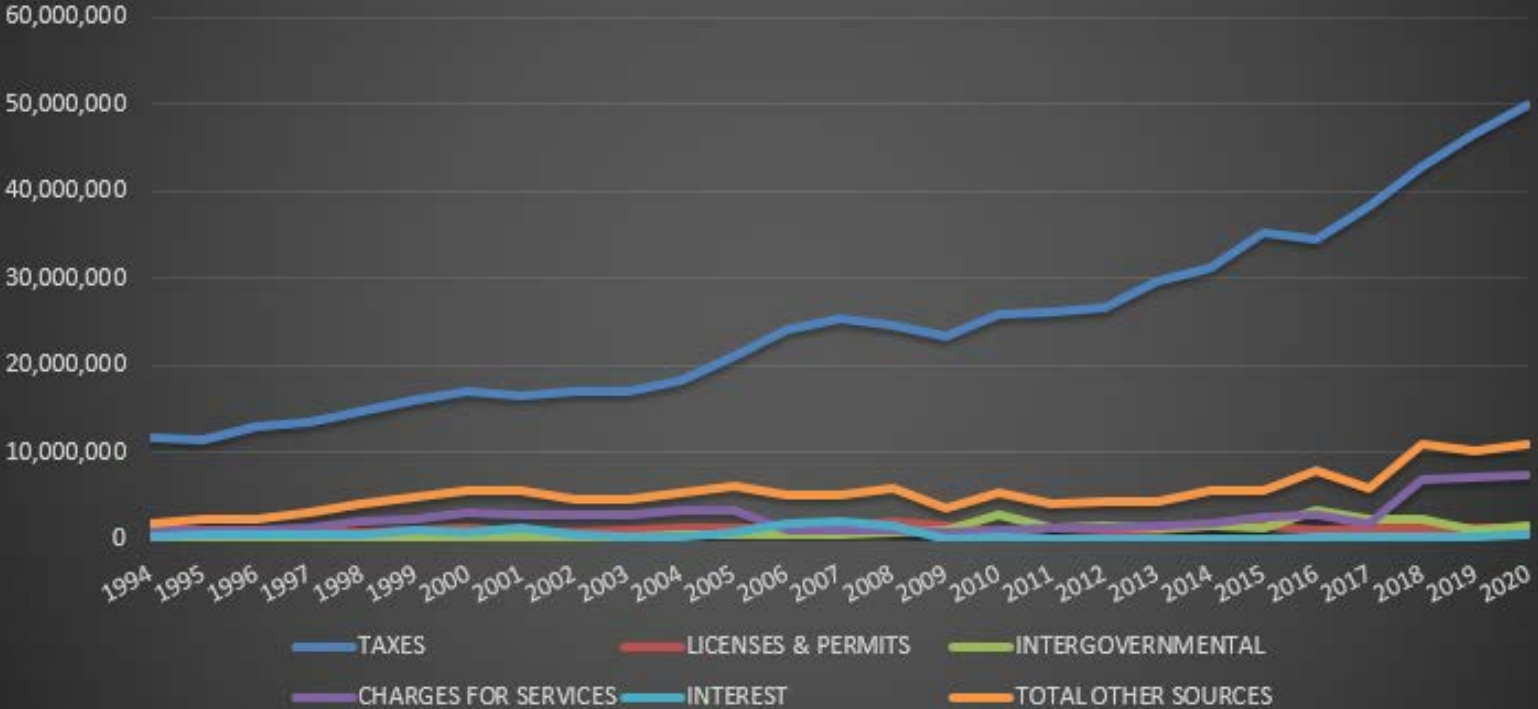




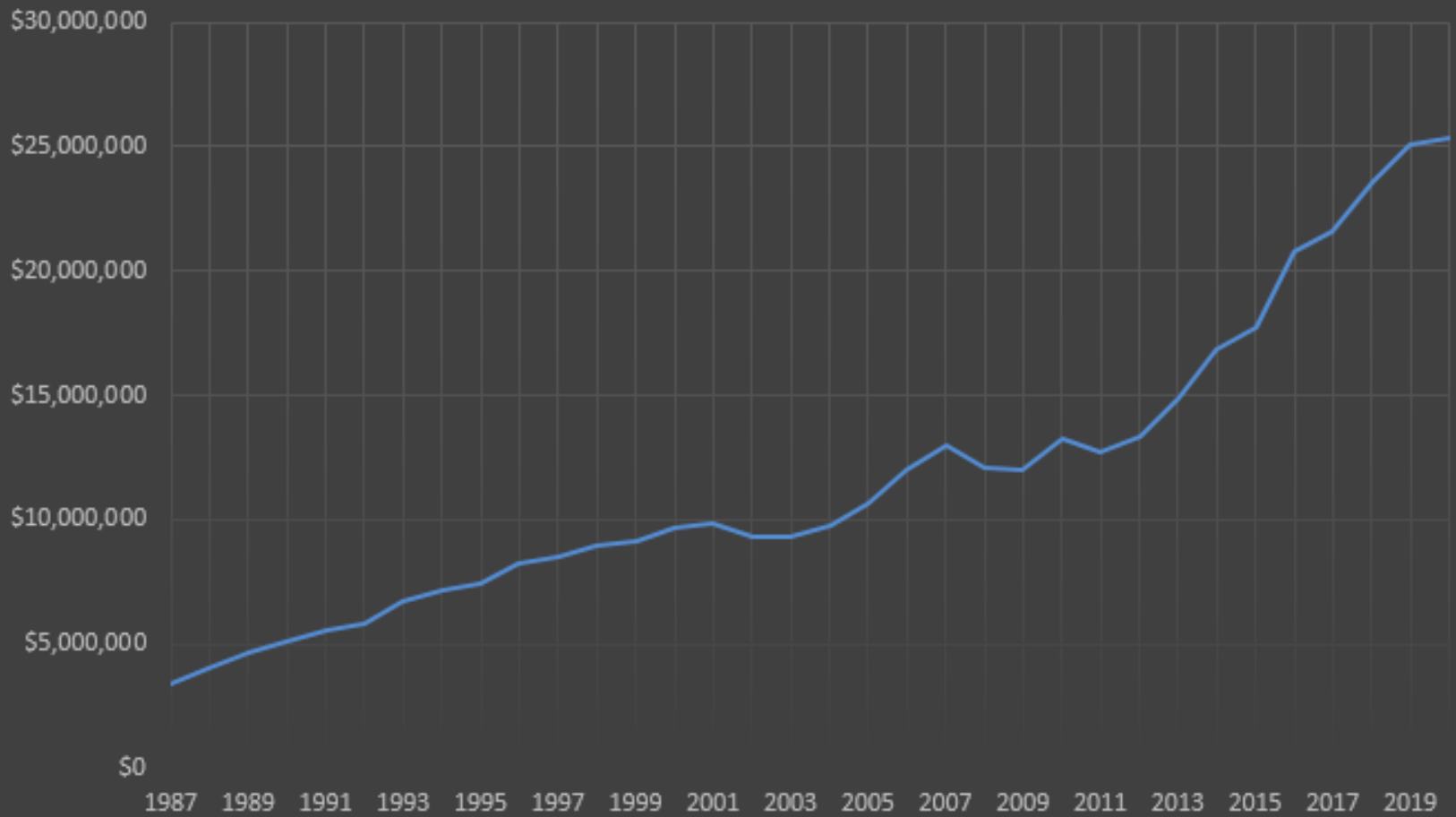
TOWN OF BRECKENRIDGE

2020
BUDGET RETREAT
Economic Trending

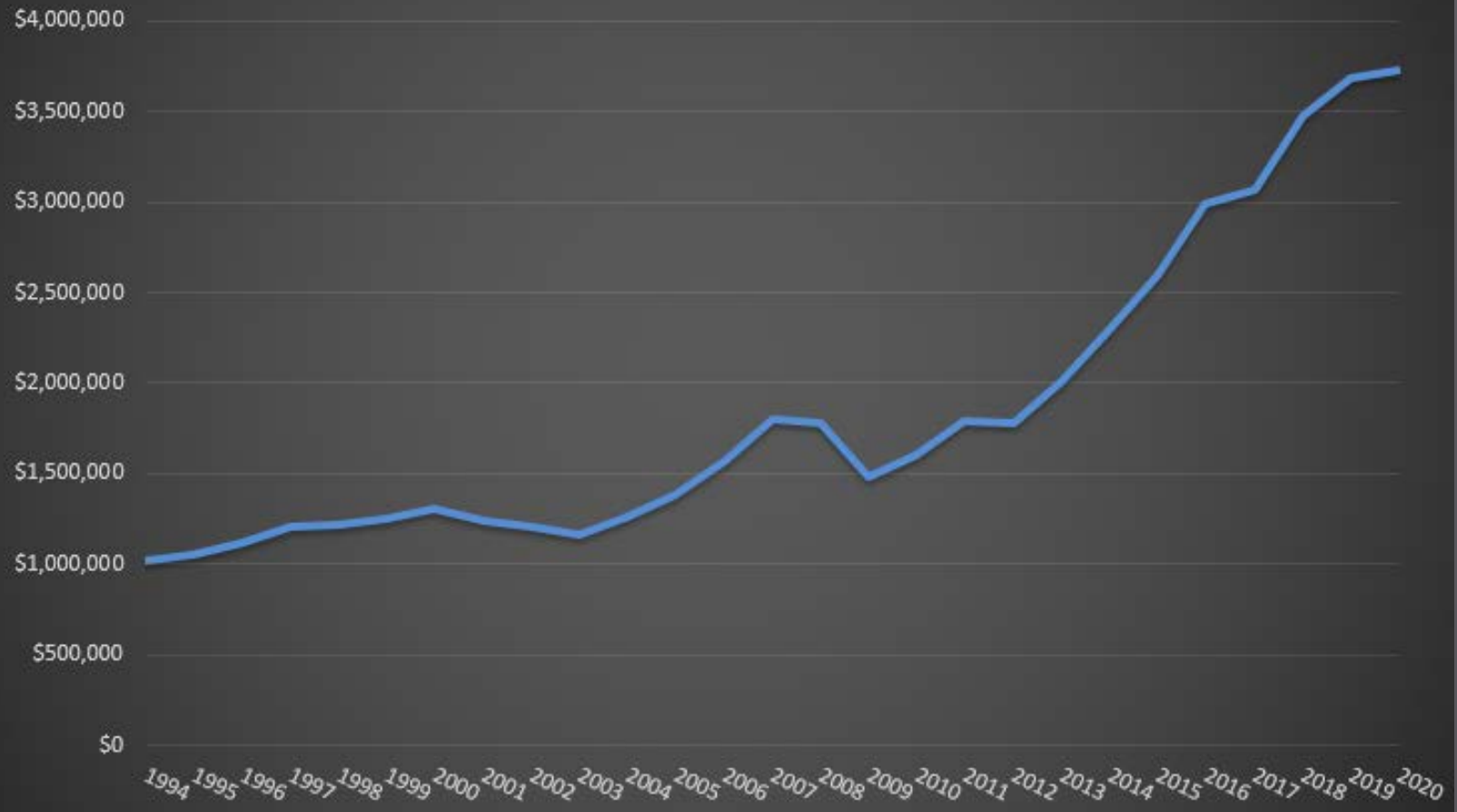
GENERAL GOVERNMENT MAJOR REVENUES BY SOURCE



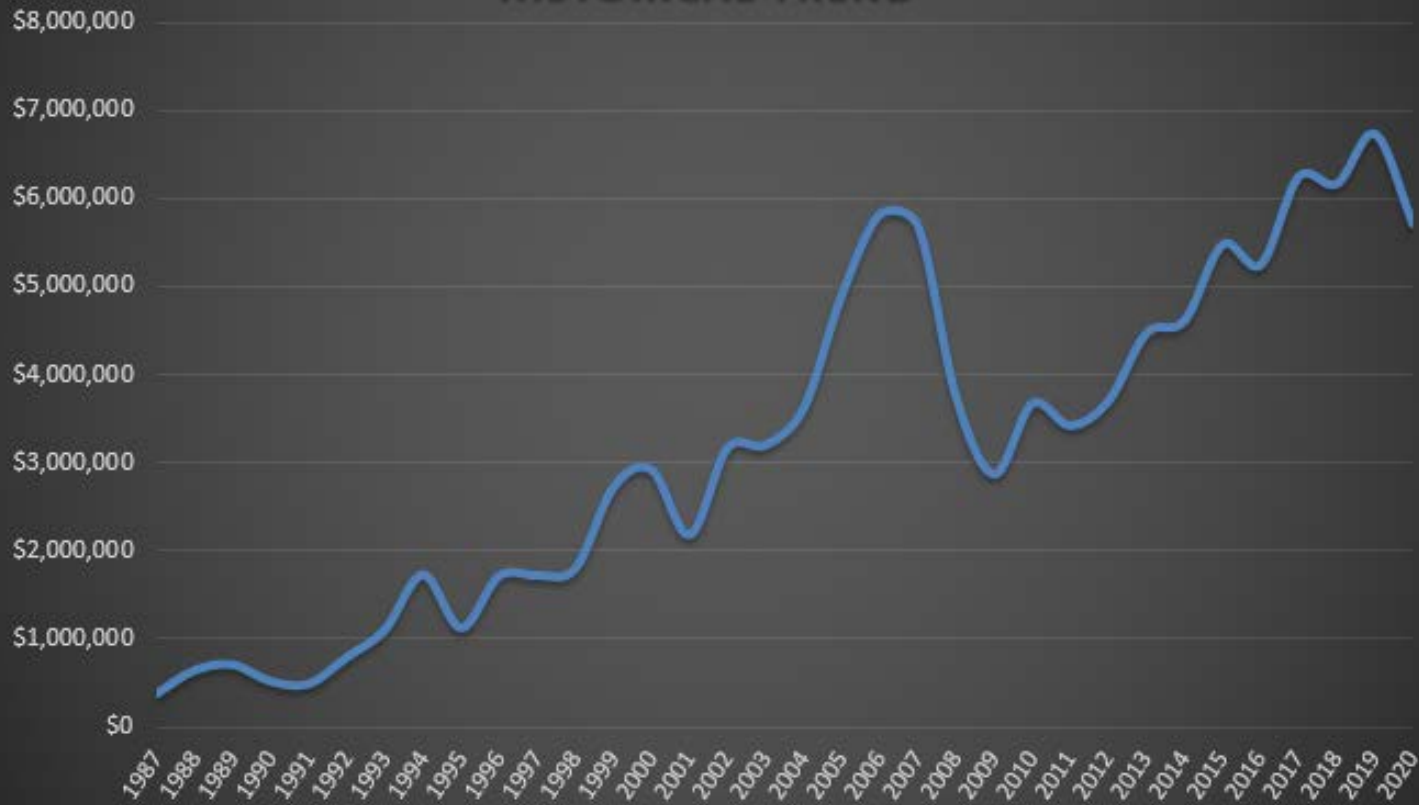
SALES TAX COLLECTIONS, HISTORICAL TREND



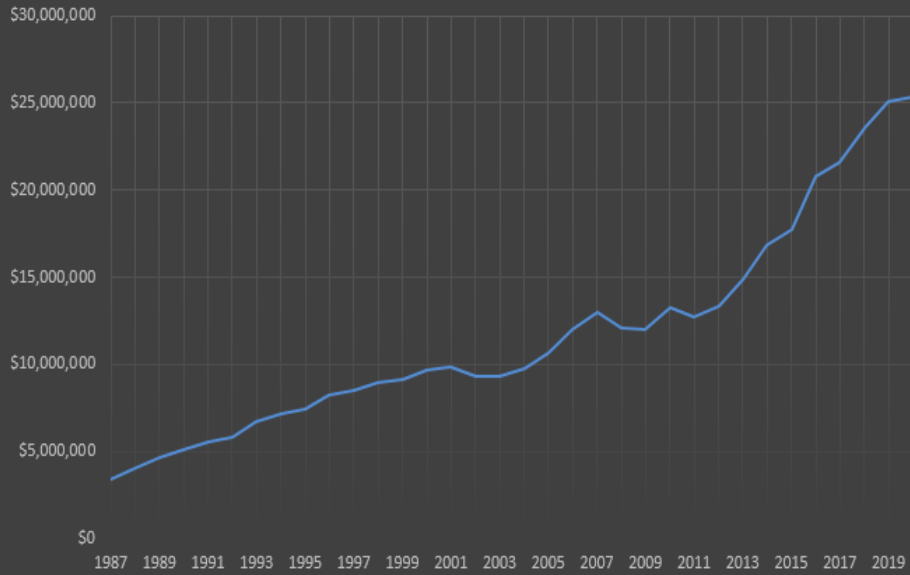
ACCOMMODATIONS TAX COLLECTIONS, HISTORICAL TREND



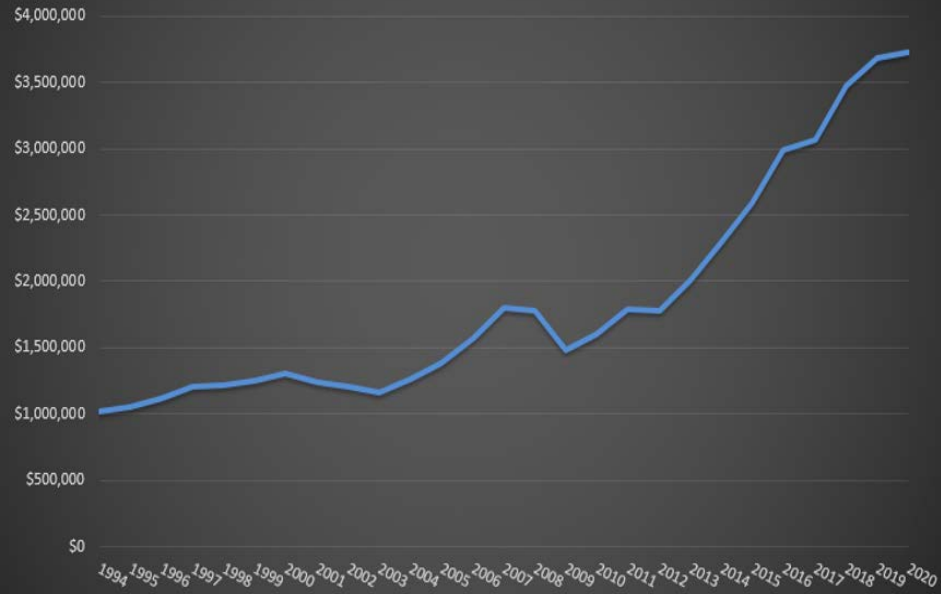
REAL ESTATE TRANSFER TAX COLLECTIONS, HISTORICAL TREND



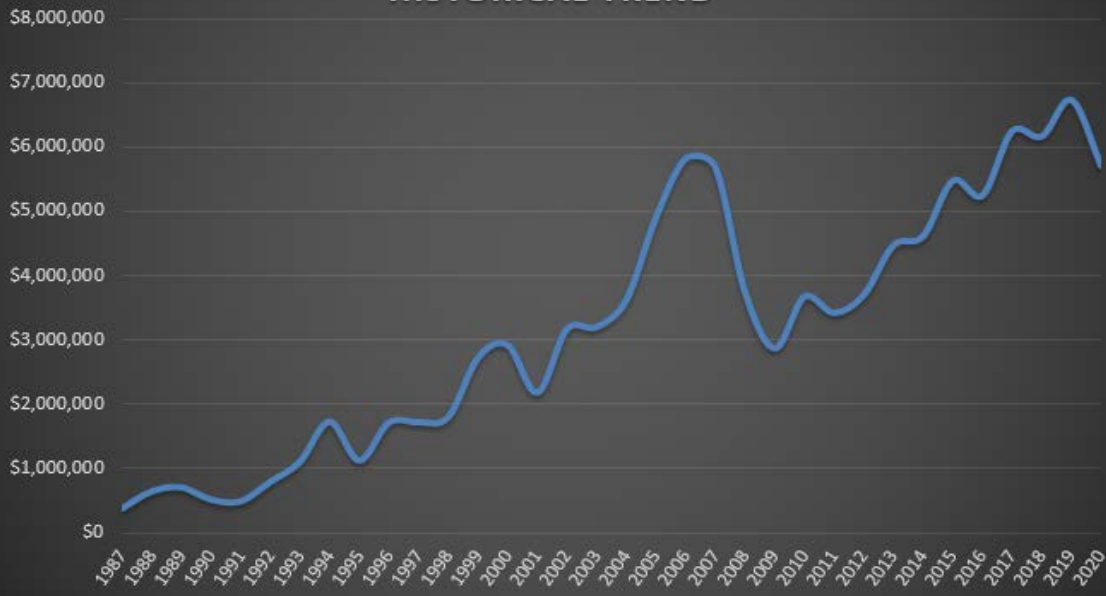
SALES TAX COLLECTIONS, HISTORICAL TREND



ACCOMMODATIONS TAX COLLECTIONS, HISTORICAL TREND

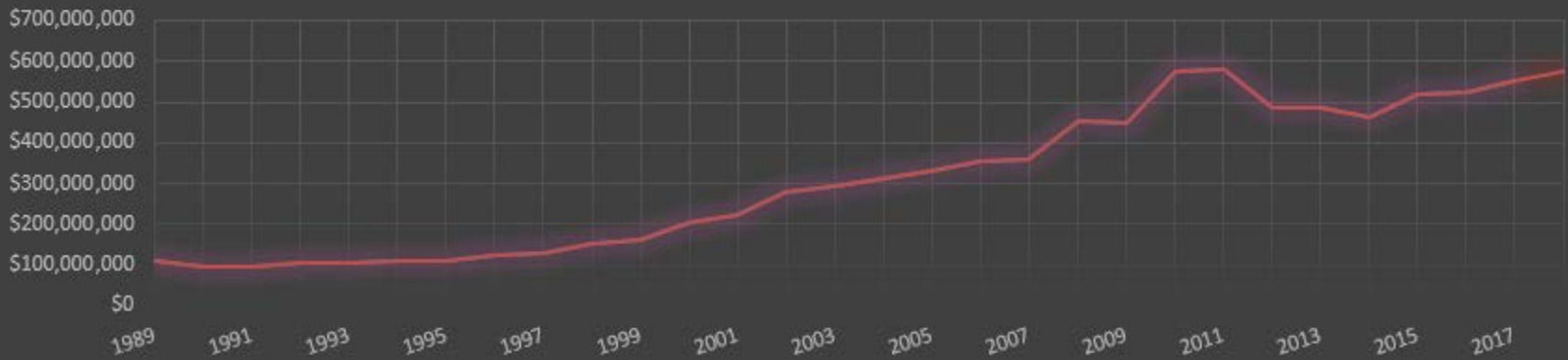


REAL ESTATE TRANSFER TAX COLLECTIONS, HISTORICAL TREND

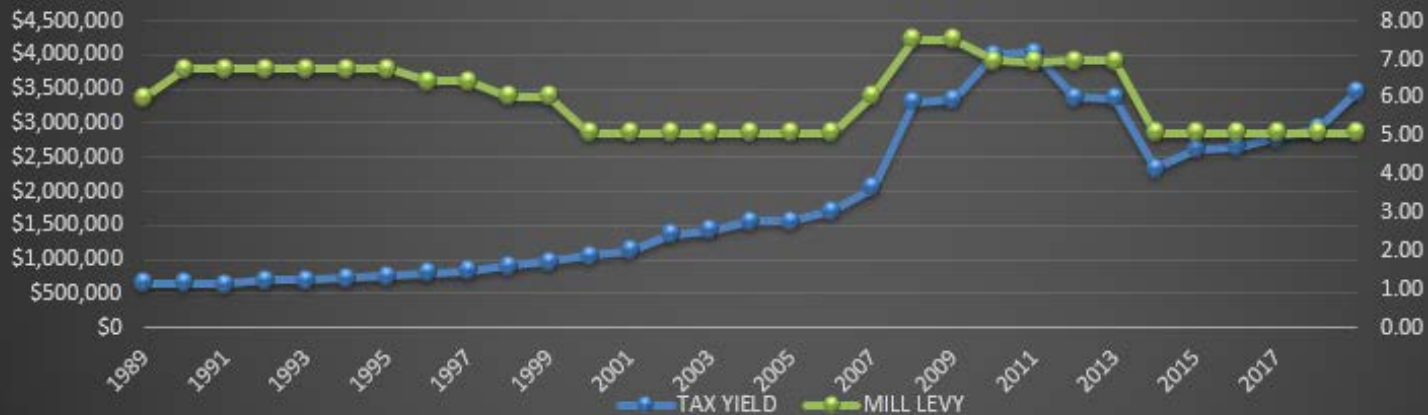


Property Tax History

ASSESSED VALUATION



TAX YIELD / MILL LEVY



Property tax revenue increase of 19%, \$556K. 5th highest increase. The record is 29% in 2010.

**TOWN OF BRECKENRIDGE, COLORADO
PROPERTY TAX RATES
ALL DIRECT AND OVERLAPPING GOVERNMENTS**

<u>Fiscal Year</u>	<u>Town of Breckenridge</u>	<u>Summit County</u>	<u>Summit School District</u>	<u>Colorado Mtn. College</u>	<u>Red, White & Blue Fire</u>	<u>Colorado River Water Con.</u>	<u>Middle Park Water Con</u>	<u>Breckenridge San District</u>	<u>Total</u>
2006	6.070	12.364	22.848	3.997	8.500	0.221	0.075	-	54.075
2007	7.052	11.491	22.090	3.997	8.500	0.191	0.062	-	53.383
2008	7.514	11.448	22.291	3.997	8.500	0.198	0.062	-	54.010
2009	6.939	11.448	22.291	3.997	8.500	0.198	0.062	-	53.435
2010	6.943	11.448	22.291	3.997	8.500	0.198	0.062	-	53.439
2011	6.945	12.595	18.364	3.997	8.500	0.188	0.056	-	50.645
2012	6.945	12.796	20.202	3.997	9.000	0.228	0.056	-	53.224
2013	6.945	12.824	20.031	3.997	9.098	0.242	0.056	-	53.193
2014	5.070	12.789	20.275	3.997	9.013	0.254	0.056	-	51.454
2015	5.070	12.789	20.275	3.997	9.013	0.254	0.056	-	51.454
2016	5.070	12.789	20.275	3.997	9.013	0.254	0.056	-	51.454
2017	5.070	12.789	20.275	3.997	9.013	0.254	0.056	-	51.454
2018	5.070	14.986	20.525	3.997	9.008	0.254	0.055	-	53.895
2019	5.070	19.643	20.417	3.997	9.015	0.256	0.055	-	58.453

Note: All numbers shown are Mill Levies (amounts assessed per \$1,000 in valuation).

Source: Summit County Assessor's Office.

TOWN OF BRECKENRIDGE
DEBT SERVICE BY YEAR

	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
2018 CWRPDA LOAN									
Water Fund-2nd Treatment Plant	\$ 3,231,302	\$ 3,230,204	\$ 3,230,209	\$ 3,231,699	\$ 3,226,667	\$ 3,227,182	\$ 3,228,409	\$ 3,230,540	\$ 28,858,627
2007 COPs									
Excise Fund - Child Care Facility	\$ 267,465	\$ 270,065	\$ 267,265	\$ 269,265	\$ 270,550	\$ 271,420	\$ 271,875	\$ 271,675	\$ 5,376,080
2016 COPs									
Huron Landing/Retire 2005 COP	\$ 849,850	\$ 853,950	\$ 852,950	\$ 856,750	\$ 854,500	\$ 851,800	\$ 848,650	\$ 586,850	\$ 8,947,623
	\$ 4,348,617	\$ 4,354,219	\$ 4,350,424	\$ 4,357,714	\$ 4,351,717	\$ 4,350,402	\$ 4,348,934	\$ 4,089,065	\$ 40,775,425

None of these debt issues impact Town's credit rating or debt load.

COPs are considered secured debt

CWRPDA debt is secured by water revenues



TOWN OF BRECKENRIDGE

2020 BUDGET RETREAT Funds Review

Fund Categories

Reserved Funds:

Water (Utility)
Golf, Housing,
Open Space

Internal Service :

IT, Garage, Facilities,
Health Benefits

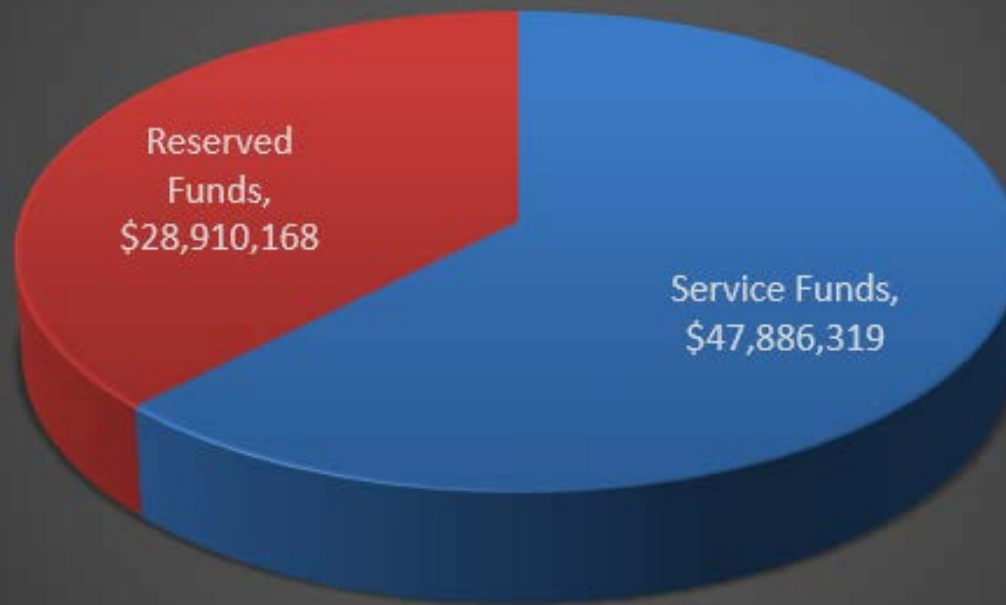
Other Funds :

Marijuana, Cemetery,
Con. Trust

Government Services & Programs Funds:

General Fund
Excise
Capital
Marketing
Special Projects
Child Care
Parking &
Transportation

2020 Beginning Fund Balances Summary





Reserved Funds

- Water (Utility)
- Golf
- Housing
- Open Space

Water Fund Summary

January 1, 2019	FUND BALANCE	\$	43,702,437
	PROJECTED REVENUE	\$	6,311,226
	PROJECTED EXPENSES	\$	7,618,346
	PROJECTED GAIN / (REDUCTION)	\$	(1,307,120)
December 31, 2019	FUND BALANCE	\$	42,395,317
January 1, 2020	FUND BALANCE	\$	42,395,317
	BUDGETED REVENUE	\$	12,515,360
	BUDGETED EXPENSES	\$	10,114,347
	PROPOSED GAIN / (REDUCTION)	\$	2,401,013
December 30, 2020	FUND BALANCE	\$	44,796,330

- 2019 Fund Balance decrease due to \$3.2M debt service for new plant and PIF decrease
- Rate increases planned to sustain fund balance
- Future Tarn Dam repairs are in the CIP and Pro Forma

Water Pro Forma

	2018 Proj.	2020 Budget	2021	2022	2023	2024	2025	2026	2027
Rent Inc Comm.	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Inc Residential	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Comm.	801,777	831,888	883,458	888,832	731,484	788,037	806,438	848,781	888,088
Rent Residential	2,848,048	2,881,600	3,141,076	3,288,128	3,483,038	3,838,187	3,817,887	4,008,887	4,208,341
Water Rents	\$ 3,450,826	\$ 3,823,388	\$ 3,804,536	\$ 3,994,781	\$ 4,194,488	\$ 4,404,224	\$ 4,824,438	\$ 4,856,857	\$ 5,088,440
PIF Increase	10%	10%	10%	10%	10%	10%	10%	10%	10%
PIF rate - In Town	\$ 10,188	\$ 11,185	\$ 12,304	\$ 13,634	\$ 14,887	\$ 16,378	\$ 18,014	\$ 19,815	\$ 21,787
PIFs	965,900	3,635,125	1,099,835	1,164,454	1,232,900	1,305,456	1,382,320	1,463,683	1,549,940
W.S.M.F. % Inc	0%	0%	0%	0%	0%	0%	0%	0%	0%
W.S.M.F. / cycle	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8
W.S.M.F.	666,380	681,120	688,731	672,388	678,122	683,804	688,743	686,840	801,687
PIFs + W.S.M.F.	1,621,280	4,198,245	1,888,687	1,738,863	1,811,022	1,889,380	1,872,083	2,068,323	2,161,638
Other	1,339,141	820,749	392,051	396,055	400,100	404,194	408,339	356,482	360,450
Loan/Grant Proceed:	-	3,876,000	-	-	-	-	-	-	-
Total Revenues	\$ 8,311,228	\$ 12,616,380	\$ 6,883,182	\$ 8,127,870	\$ 8,405,822	\$ 8,897,778	\$ 7,004,837	\$ 7,271,482	\$ 7,810,427
General Services	2,136,883	2,297,990	2,366,930	2,437,938	2,511,076	2,586,408	2,664,001	2,743,921	2,826,238
Gen Fund X-fer	99,161	100,153	101,154	102,166	103,187	104,219	105,261	106,314	107,377
Other	106,000	116,000	119,480	123,064	126,756	130,559	134,476	138,510	142,665
	2,342,044	2,514,143	2,587,564	2,663,168	2,741,020	2,821,187	2,903,738	2,988,745	3,076,281
Capital	2,045,000	4,370,000	1,495,000	4,045,000	370,000	2,362,000	8,815,000	2,479,000	990,000
Debt Service Plant	3,231,302	3,230,204	3,230,208	3,231,888	3,228,888	3,227,181	3,228,408	3,230,539	3,228,716
Debt Service Dam	-	-	-	671,434	671,434	671,434	671,434	671,434	671,434
Debt Issuance Exp.	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 7,818,346	\$ 10,114,347	\$ 7,812,772	\$ 10,611,300	\$ 8,908,118	\$ 8,981,801	\$ 16,518,580	\$ 9,289,717	\$ 7,888,430
Change Fund Balance	\$ (1,307,120)	\$ 2,401,013	\$ (1,448,810)	\$ (4,383,830)	\$ (603,488)	\$ (2,284,023)	\$ (8,513,743)	\$ (1,988,265)	\$ (268,003)
Fund Balance	\$ 12,804,877	\$ 15,006,890	\$ 13,668,280	\$ 9,172,860	\$ 8,889,162	\$ 6,385,129	\$ (2,128,814)	\$ (4,128,888)	\$ (4,382,872)

- Water Pro Forma -

	2019 Proj.	2020 Budget	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Rent Inc Comm.	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Inc Residential	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Comm.	601,777	631,866	663,459	696,632	731,464	768,037	806,439	846,761	889,099	933,554	980,231	1,029,243	1,080,705	1,134,740	1,191,477	1,251,051	1,313,604	1,379,284	1,448,248
Rent Residential	2,849,048	2,991,500	3,141,075	3,298,129	3,463,036	3,636,187	3,817,997	4,008,897	4,209,341	4,419,809	4,640,799	4,872,839	5,116,481	5,372,305	5,640,920	5,922,966	6,219,114	6,530,070	6,856,574
Water Rents	\$ 3,450,825	\$ 3,623,366	\$ 3,804,535	\$ 3,994,761	\$ 4,194,499	\$ 4,404,224	\$ 4,624,436	\$ 4,855,657	\$ 5,098,440	\$ 5,353,362	\$ 5,621,030	\$ 5,902,082	\$ 6,197,186	\$ 6,507,045	\$ 6,832,397	\$ 7,174,017	\$ 7,532,718	\$ 7,909,354	\$ 8,304,822
PIF Increase	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
PIF rate - In Town	\$ 10,168	\$ 11,185	\$ 12,304	\$ 13,534	\$ 14,887	\$ 16,376	\$ 18,014	\$ 19,815	\$ 21,797	\$ 23,977	\$ 26,375	\$ 29,013	\$ 31,914	\$ 35,105	\$ 38,616	\$ 42,478	\$ 46,726	\$ 51,399	\$ 56,539
PIFs	965,900	3,635,125	1,099,835	1,164,454	1,232,900	1,305,456	1,382,320	1,463,683	1,549,940	1,641,306	1,738,102	1,840,670	1,949,294	2,064,387	2,186,397	2,315,685	2,487,732	2,636,445	2,794,188
W.S.M.F. % Inc	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
W.S.M.F. / cycle	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8
W.S.M.F.	555,360	561,120	566,731	572,399	578,122	583,904	589,743	595,640	601,597	607,613	613,689	619,826	626,024	632,284	638,607	644,993	651,443	657,957	664,537
PIFs + W.S.M.F.	1,521,260	4,196,245	1,666,567	1,736,853	1,811,022	1,889,360	1,972,063	2,059,323	2,151,536	2,248,918	2,351,791	2,460,495	2,575,318	2,696,671	2,825,004	2,960,678	3,139,175	3,294,402	3,458,725
Other	1,339,141	820,749	392,061	396,056	400,100	404,194	408,339	356,482	360,450	364,470	368,542	372,668	376,849	381,084	385,377	390,324	399,655	410,126	421,735
Loan/Grant Proceed:	-	3,875,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 6,311,226	\$ 12,515,360	\$ 5,863,162	\$ 6,127,670	\$ 6,405,622	\$ 6,697,778	\$ 7,004,837	\$ 7,271,462	\$ 7,610,427	\$ 7,966,750	\$ 8,341,363	\$ 8,735,245	\$ 9,149,353	\$ 9,584,801	\$ 10,042,778	\$ 10,525,019	\$ 11,071,548	\$ 11,613,882	\$ 12,185,281
General Services	2,136,883	2,297,990	2,366,930	2,437,938	2,511,076	2,586,408	2,664,001	2,743,921	2,826,238	2,911,025	2,998,356	3,088,307	3,180,956	3,276,385	3,374,676	3,475,917	3,580,194	3,687,600	3,798,228
Gen Fund X-fer	99,161	100,153	101,154	102,166	103,187	104,219	105,261	106,314	107,377	108,451	109,535	110,631	111,737	112,854	113,983	115,123	116,274	117,437	118,611
Other	106,000	116,000	119,480	123,064	126,756	130,559	134,476	138,510	142,665	146,945	151,354	155,894	160,571	165,388	170,350	175,460	180,724	186,147	191,732
	2,342,044	2,514,143	2,587,564	2,663,168	2,741,020	2,821,187	2,903,738	2,988,745	3,076,281	3,166,422	3,259,245	3,354,832	3,453,264	3,554,628	3,659,009	3,766,500	3,877,192	3,991,184	4,108,571
Capital	2,045,000	4,370,000	1,495,000	4,045,000	370,000	2,362,000	8,815,000	2,479,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,001	990,002
Debt Service Plant	3,231,302	3,230,204	3,230,208	3,231,698	3,226,666	3,227,181	3,228,408	3,230,539	3,228,715	3,230,002	3,230,516	3,230,106	3,229,776	3,227,846	3,233,999	3,227,973	3,231,568	3,228,872	3,228,850
Debt Service Dam	-	-	-	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434
Debt Issuance Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 7,618,346	\$ 10,114,347	\$ 7,312,772	\$ 10,511,300	\$ 6,909,119	\$ 8,981,801	\$ 15,518,580	\$ 9,269,717	\$ 7,866,430	\$ 7,957,857	\$ 8,051,195	\$ 8,146,372	\$ 8,244,474	\$ 8,343,907	\$ 8,454,442	\$ 8,555,907	\$ 8,670,194	\$ 8,781,490	\$ 8,898,857
Change Fund Balance	\$ (1,307,120)	\$ 2,401,013	\$ (1,449,610)	\$ (4,383,630)	\$ (503,498)	\$ (2,284,023)	\$ (8,513,743)	\$ (1,998,255)	\$ (256,003)	\$ 8,893	\$ 290,168	\$ 588,874	\$ 904,879	\$ 1,240,894	\$ 1,588,336	\$ 1,969,113	\$ 2,401,354	\$ 2,832,392	\$ 3,286,424
Fund Balance	\$ 12,604,877	\$ 15,005,890	\$ 13,556,280	\$ 9,172,650	\$ 8,669,152	\$ 6,385,129	\$ (2,128,614)	\$ (4,126,869)	\$ (4,382,872)	\$ (4,373,979)	\$ (4,083,811)	\$ (3,494,937)	\$ (2,590,059)	\$ (1,349,165)	\$ 239,171	\$ 2,208,284	\$ 4,609,638	\$ 7,442,030	\$ 10,728,455

- Water Pro Forma - WSMF Adjusted in 2020 and 2021

	2019 Proj.	2020 Budget	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Rent Inc Comm.	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Inc Residential	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Rent Comm.	601,777	631,866	663,459	696,632	731,464	768,037	806,439	846,761	889,099	933,554	980,231	1,029,243	1,080,705	1,134,740	1,191,477	1,251,051	1,313,604	1,379,284	1,448,248
Rent Residential	2,849,048	2,991,500	3,141,075	3,298,129	3,463,036	3,636,187	3,817,997	4,008,897	4,209,341	4,419,809	4,640,799	4,872,839	5,116,481	5,372,305	5,640,920	5,922,966	6,219,114	6,530,070	6,856,574
Water Rents	\$ 3,450,825	\$ 3,623,366	\$ 3,804,535	\$ 3,994,761	\$ 4,194,499	\$ 4,404,224	\$ 4,624,436	\$ 4,855,657	\$ 5,098,440	\$ 5,353,362	\$ 5,621,030	\$ 5,902,082	\$ 6,197,186	\$ 6,507,045	\$ 6,832,397	\$ 7,174,017	\$ 7,532,718	\$ 7,909,354	\$ 8,304,822
PIF Increase	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
PIF rate - In Town	\$ 10,168	\$ 11,185	\$ 12,304	\$ 13,534	\$ 14,887	\$ 16,376	\$ 18,014	\$ 19,815	\$ 21,797	\$ 23,977	\$ 26,375	\$ 29,013	\$ 31,914	\$ 35,105	\$ 38,616	\$ 42,478	\$ 46,726	\$ 51,399	\$ 56,539
PIFs	965,900	3,635,125	1,099,835	1,164,454	1,232,900	1,305,456	1,382,320	1,463,683	1,549,940	1,641,306	1,738,102	1,840,670	1,949,294	2,064,387	2,186,397	2,315,685	2,487,732	2,636,445	2,794,188
W.S.M.F. % Inc	0%	50%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
W.S.M.F. / cycle	\$ 8	\$ 12	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
W.S.M.F.	555,360	841,680	1,133,462	1,144,797	1,156,245	1,167,807	1,179,485	1,191,280	1,203,193	1,215,225	1,227,377	1,239,651	1,252,047	1,264,568	1,277,213	1,289,986	1,302,885	1,315,914	1,329,073
PIFs + W.S.M.F.	1,521,260	4,476,805	2,233,297	2,309,251	2,389,144	2,473,263	2,561,805	2,654,963	2,753,133	2,856,531	2,965,479	3,080,321	3,201,342	3,328,955	3,463,611	3,605,670	3,790,618	3,952,359	4,123,261
Other	1,339,141	820,749	392,061	396,056	400,100	404,194	408,339	359,089	360,450	364,470	370,054	376,444	383,656	391,736	400,738	410,693	421,687	433,842	447,155
Loan/Grant Proceeds	-	3,875,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 6,311,226	\$ 12,795,920	\$ 6,429,893	\$ 6,700,068	\$ 6,983,744	\$ 7,281,682	\$ 7,594,579	\$ 7,869,709	\$ 8,212,023	\$ 8,574,362	\$ 8,956,564	\$ 9,358,846	\$ 9,782,183	\$ 10,227,736	\$ 10,696,746	\$ 11,190,381	\$ 11,745,023	\$ 12,295,555	\$ 12,875,238
General Services	2,136,883	2,297,990	2,366,930	2,437,938	2,511,076	2,586,408	2,664,001	2,743,921	2,826,238	2,911,025	2,998,356	3,088,307	3,180,956	3,276,385	3,374,676	3,475,917	3,580,194	3,687,600	3,798,228
Gen Fund X-fer	99,161	100,153	101,154	102,166	103,187	104,219	105,261	106,314	107,377	108,451	109,535	110,631	111,737	112,854	113,983	115,123	116,274	117,437	118,611
Other	106,000	116,000	119,480	123,064	126,756	130,559	134,476	138,510	142,665	146,945	151,354	155,894	160,571	165,388	170,350	175,460	180,724	186,147	191,732
	2,342,044	2,514,143	2,587,564	2,663,168	2,741,020	2,821,187	2,903,738	2,988,745	3,076,281	3,166,422	3,259,245	3,354,832	3,453,264	3,554,628	3,659,009	3,766,500	3,877,192	3,991,184	4,108,571
Capital	2,045,000	4,370,000	1,495,000	4,045,000	370,000	2,362,000	8,815,000	2,479,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,000	990,001	990,002
Debt Service Plant	3,231,302	3,230,204	3,230,208	3,231,698	3,226,666	3,227,181	3,228,408	3,230,539	3,228,715	3,230,002	3,230,516	3,230,106	3,229,776	3,227,846	3,233,999	3,227,973	3,231,568	3,228,872	3,228,850
Debt Service Dam	-	-	-	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434	571,434
Debt Issuance Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 7,618,346	\$ 10,114,347	\$ 7,312,772	\$ 10,511,300	\$ 6,909,119	\$ 8,981,801	\$ 15,518,580	\$ 9,269,717	\$ 7,866,430	\$ 7,957,857	\$ 8,051,195	\$ 8,146,372	\$ 8,244,474	\$ 8,343,907	\$ 8,454,442	\$ 8,555,907	\$ 8,670,194	\$ 8,781,490	\$ 8,898,857
Change Fund Balance	\$ (1,307,120)	\$ 2,681,573	\$ (882,879)	\$ (3,811,231)	\$ 74,624	\$ (1,700,120)	\$ (7,924,000)	\$ (1,400,008)	\$ 345,593	\$ 616,505	\$ 905,369	\$ 1,212,475	\$ 1,537,709	\$ 1,883,829	\$ 2,242,304	\$ 2,634,474	\$ 3,074,829	\$ 3,514,065	\$ 3,976,381
	\$ 12,604,877	\$ 15,286,450	\$ 14,403,571	\$ 10,592,339	\$ 10,666,964	\$ 8,966,844	\$ 1,042,844	\$ (357,165)	\$ (11,571)	\$ 604,934	\$ 1,510,303	\$ 2,722,777	\$ 4,260,486	\$ 6,144,315	\$ 8,386,619	\$ 11,021,093	\$ 14,095,922	\$ 17,609,986	\$ 21,586,367

Affordable Housing Summary

January 1, 2019	FUND BALANCE	\$ 17,393,576
	PROJECTED REVENUE	\$ 7,638,168
	PROJECTED EXPENSES	\$ 6,687,651
	PROJECTED INCREASE/ (REDUCTION)	\$ 950,517
December 31, 2019	FUND BALANCE	\$ 18,344,093
January 1, 2020	FUND BALANCE	\$ 18,344,093
	BUDGETED REVENUE	\$ 6,934,071
	BUDGETED EXPENSES	\$ 5,397,405
	BUDGETED GAIN / (REDUCTION)	\$ 1,536,666
December 31, 2020	FUND BALANCE	\$ 19,880,759

- 2020 Includes \$3.2M for Buy Downs and Housing Helps Program

AFFORDABLE HOUSING PRO FORMA

Req. Fund Balance	\$ 9,295,864	\$ 10,358,805	\$ 11,848,637	\$ 15,567,611	\$ 17,437,270	\$ 19,324,898	\$ 23,118,655	\$ 26,943,313	\$ 30,794,157	\$ 34,671,232	\$ 35,483,552
	2019 Projected	2020 Budget	2021	2022	2023	2024	2025	2026	2027	2028	2029
REVENUE											
Sales Tax -(2017-2027)	\$ 2,876,502	\$ 2,905,300	\$ 2,934,353	\$ 2,963,697	\$ 2,993,333	\$ 3,023,267	\$ 3,053,499	\$ 3,084,034	\$ 3,114,875		
Sales Tax - Perpetuity	\$ 599,249	\$ 605,200	\$ 611,252	\$ 617,365	\$ 623,538	\$ 629,774	\$ 636,071	\$ 642,432	\$ 648,856	\$ 655,345	\$ 661,898
Impact Fee	\$ 510,000	\$ 500,000	\$ 505,000	\$ 510,050	\$ 505,000	\$ 510,050	\$ 515,151	\$ 515,151	\$ 515,151	\$ 515,151	\$ 515,151
Tranfers In		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Block 11 Rock Sales											
Investment Income	\$ 43,950	\$ 32,960	\$ 15,453	\$ 15,608	\$ 15,764	\$ 15,921	\$ 16,080	\$ 16,241	\$ 16,403	\$ 16,567	\$ 16,733
Pinewood 1	45,484	44,632	69,484	69,484	69,484	69,484	69,484	69,484	69,484	69,484	-
Pinewood 2	153,115	153,261	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	-
Blue 52	-	-	-	-	-	-	-	-	-	-	-
Block 11	-	-	-	-	-	-	-	-	-	-	-
Dennison Commons	-	-	-	-	-	-	-	-	-	-	-
Huron Landing	458,368	458,718	457,868	457,868	457,868	457,868	457,868	457,868	457,868	457,868	-
McCain	-	-	-	-	-	-	-	-	-	-	-
COTO Flats	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	-
Emp. Programs	69,000	64,000	64,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	-
Operations/Other	-	-	-	-	-	-	-	-	-	-	-
Buy Downs	2,800,000	2,100,000	-	-	-	-	-	-	-	-	-
	\$ 7,625,668	\$ 6,934,071	\$ 4,882,410	\$ 4,918,071	\$ 4,948,988	\$ 4,990,363	\$ 5,032,154	\$ 5,069,210	\$ 5,106,637	\$ 1,998,415	\$ 1,193,782
EXPENSES											
Pinewood 1	-	-	-	-	-	-	-	-	-	-	-
Pinewood 2	-	-	-	-	-	-	-	-	-	-	-
Blue 52	-	-	-	-	-	-	-	-	-	-	-
Block 11	610,360	-	-	-	-	-	-	-	-	-	-
Dennison Commons	-	-	-	-	-	-	-	-	-	-	-
Huron Landing	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	-
McCain/Airport Rd./Other F	500,000	1,125,000	-	1,875,000	1,875,000	-	-	-	-	-	-
COTO Flats	159,400	-	-	-	-	-	-	-	-	-	-
Emp. Programs	132,383	125,500	130,800	131,118	134,118	134,118	134,455	134,455	134,455	134,455	-
Operations/Planning/Staff	408,884	394,039	451,936	461,594	471,542	481,788	492,341	503,211	514,408	470,940	-
Buy Downs/Housing Help	4,171,000	3,219,000	-	-	-	-	-	-	-	-	-
	\$ 6,562,727	\$ 5,444,239	\$ 1,163,436	\$ 3,048,412	\$ 3,061,360	\$ 1,196,606	\$ 1,207,496	\$ 1,218,366	\$ 1,229,563	\$ 1,186,095	\$ -
Change	1,062,941	1,489,832	3,718,974	1,869,659	1,887,628	3,793,757	3,824,658	3,850,844	3,877,075	812,320	1,193,782
End Fund Bal.	\$ 10,358,805	\$ 11,848,637	\$ 15,567,611	\$ 17,437,270	\$ 19,324,898	\$ 23,118,655	\$ 26,943,313	\$ 30,794,157	\$ 34,671,232	\$ 35,483,552	\$ 36,677,334

Affordable Housing Fund Pro Forma

Beg. Fund Balance \$ 9,295,864 \$ 10,246,381 \$ 11,783,047 \$ 15,496,921 \$ 19,236,378 \$ 21,118,700 \$ 23,032,045 \$ 26,851,182 \$ 30,696,396 \$ 34,567,727 \$ 35,374,189

		2019 Projected	2020 Budget	2021	2022	2023	2024	2025	2026	2027	2028	2029
Revenue	REVENUE											
	Sales Tax -(2017-2027)	\$ 2,876,502	\$ 2,905,300	\$ 2,934,353	\$ 2,963,697	\$ 2,993,333	\$ 3,023,267	\$ 3,053,499	\$ 3,084,034	\$ 3,114,875		
	Sales Tax - Perpetuity	\$ 599,249	\$ 605,200	\$ 611,252	\$ 617,365	\$ 623,538	\$ 629,774	\$ 636,071	\$ 642,432	\$ 648,856	\$ 655,345	\$ 661,898
	Impact Fee	\$ 510,000	\$ 500,000	\$ 505,000	\$ 510,050	\$ 505,000	\$ 510,050	\$ 515,151	\$ 515,151	\$ 515,151	\$ 515,151	\$ 515,151
	Tranfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Block 11 Rock Sales											
	Investment Income	\$ 43,950	\$ 32,960	\$ 15,453	\$ 15,608	\$ 15,764	\$ 15,921	\$ 16,080	\$ 16,241	\$ 16,403	\$ 16,567	\$ 16,733
	Pinewood 1	45,484	44,632	69,484	69,484	69,484	69,484	69,484	69,484	69,484	69,484	-
	Pinewood 2	153,115	153,261	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	-
	Blue 52	-	-	-	-	-	-	-	-	-	-	-
	Block 11	-	-	-	-	-	-	-	-	-	-	-
	Dennison Commons	-	-	-	-	-	-	-	-	-	-	-
	Huron Landing	458,368	458,718	457,868	457,868	457,868	457,868	457,868	457,868	457,868	457,868	-
	McCain	-	-	-	-	-	-	-	-	-	-	-
	COTO Flats	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	-
	Emp. Programs	69,000	64,000	64,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	-
	Operations/Other	-	-	-	-	-	-	-	-	-	-	-
	Buy Downs	2,812,500	2,100,000	-	-	-	-	-	-	-	-	-
		\$ 7,638,168	\$ 6,934,071	\$ 4,882,410	\$ 4,918,071	\$ 4,948,988	\$ 4,990,363	\$ 5,032,154	\$ 5,069,210	\$ 5,106,637	\$ 1,998,415	\$ 1,193,782
Expenses	EXPENSES											
	Land Acquisition											
	Transfers Out											
	Pinewood 1	-	-	-	-	-	-	-	-	-	-	-
	Pinewood 2	-	-	-	-	-	-	-	-	-	-	-
	Blue 52	-	-	-	-	-	-	-	-	-	-	-
	Block 11	610,360	-	-	-	-	-	-	-	-	-	-
	Dennison Commons	-	-	-	-	-	-	-	-	-	-	-
	Huron Landing	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	580,700	-
	McCain/Airport Rd./Other Project:	500,000	1,125,000	-	-	1,875,000	1,875,000	-	-	-	-	-
	COTO Flats	159,400	-	-	-	-	-	-	-	-	-	-
	Emp. Programs	137,383	125,500	135,900	136,320	139,424	139,530	139,975	140,086	140,198	140,313	-
	Operations/Planning/Staff	354,208	397,205	451,936	461,594	471,542	481,788	492,341	503,211	514,408	470,940	-
	Buy Downs/Housing Helps	4,345,600	3,169,000	-	-	-	-	-	-	-	-	-
		\$ 6,687,651	\$ 5,397,405	\$ 1,168,536	\$ 1,178,614	\$ 3,066,666	\$ 3,077,018	\$ 1,213,016	\$ 1,223,997	\$ 1,235,306	\$ 1,191,953	\$ -
	Change	950,517	1,536,666	3,713,874	3,739,457	1,882,322	1,913,345	3,819,137	3,845,213	3,871,331	806,462	1,193,782
	End Fund Bal.	\$ 10,246,381	\$ 11,783,047	\$ 15,496,921	\$ 19,236,378	\$ 21,118,700	\$ 23,032,045	\$ 26,851,182	\$ 30,696,396	\$ 34,567,727	\$ 35,374,189	\$ 36,567,971

Open Space Summary

January 1, 2019	FUND BALANCE	\$	3,091,345
	PROJECTED REVENUE	\$	3,603,782
	PROJECTED EXPENDITURES	\$	2,118,857
	PROJECTED GAIN / (REDUCTION)	\$	1,484,925
December 31, 2019	FUND BALANCE	\$	4,576,270
January 1, 2020	FUND BALANCE	\$	4,576,270
	BUDGETED REVENUE	\$	3,978,863
	BUDGETED EXPENDITURES	\$	2,798,807
	PROPOSED GAIN / (REDUCTION)	\$	1,180,056
December 31, 2020	FUND BALANCE	\$	5,756,326
	RESERVED FOR WELLINGTON ORO PLANT REPLACEMENT	\$	(55,000)
	DISCRETIONARY RESERVE FOR HOOSIER BIKE PATH	\$	(600,000)
	BUDGETED NET FUND BALANCE	\$	5,101,326

- Fund includes reserves for the Hoosier Bike Path and Wellington Oro Plant Capital
- Debt payments back to General Fund Expire in 2020

Open Space Fund Pro Forma

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Beginning Fund Balance	\$ 3,091,347	\$ 4,576,272	\$ 5,756,327	\$ 7,007,863	\$ 8,206,550	\$ 9,389,388	\$ 10,465,061	\$ 11,469,072	\$ 12,393,713	\$ 13,230,951
Revenue										
Sales Tax	3,359,749	3,393,300	3,427,233	3,461,505	3,496,120	3,531,082	3,566,392	3,602,056	3,638,077	3,674,458
TDR Sales	40,000	40,000	40,400	40,804	41,212	41,624	42,040	42,461	42,885	43,314
Wellington Oro Plant Grants	119,800	123,353	127,013	130,781	134,663	138,660	142,777	147,017	151,384	155,881
Other Income	84,233	72,208	79,171	91,610	104,145	116,339	127,921	138,612	148,551	157,658
Total Revenue	\$ 3,603,782	\$ 3,978,862	\$ 3,673,817	\$ 3,724,701	\$ 3,818,640	\$ 3,827,705	\$ 3,879,131	\$ 3,930,146	\$ 3,980,897	\$ 4,031,311
Available	\$ 6,695,129	\$ 8,555,134	\$ 9,430,144	\$ 10,732,563	\$ 12,025,190	\$ 13,217,093	\$ 14,344,192	\$ 15,399,218	\$ 16,374,610	\$ 17,262,262
Expenses										
Land Acquisitions	916,778	956,120	1,001,663	1,060,319	1,122,761	1,189,243	1,260,039	1,335,439	1,415,757	1,501,326
Habitat & River Restoration	150,000	605,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Administration	476,433	629,473	648,357	667,808	687,842	708,477	729,732	751,624	774,172	797,398
Trails Const & Maintenance	396,225	416,261	437,699	460,638	485,183	511,445	539,547	569,615	601,788	636,213
Prof & Contracted Services	179,421	191,953	184,562	187,249	190,016	192,867	195,803	198,827	201,942	205,150
Historic Str. Stabilization	-	-	-	-	-	-	-	-	-	-
Total Expenses	2,118,857	2,798,807	2,422,281	2,526,014	2,635,802	2,752,033	2,875,120	3,005,505	3,143,660	3,290,087
Income/Expense	1,484,925	1,180,055	1,251,536	1,198,687	1,182,838	1,075,673	1,004,012	924,641	837,237	741,225
Fund Balance	4,576,272	5,756,327	7,007,863	8,206,550	9,389,388	10,465,061	11,469,072	12,393,713	13,230,951	13,972,176
Wellington Oro Reserve	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617
Hoosier Pass Recpath Fund	500,000	600,000	700,000	800,000	900,000	1,000,000	1,100,000	1,200,000	1,300,000	1,400,000
Net Fund Balance	\$ 4,027,655	\$ 5,107,710	\$ 6,259,246	\$ 7,357,933	\$ 8,440,771	\$ 11,513,677	\$ 12,617,689	\$ 13,642,330	\$ 14,579,567	\$ 15,420,792

NOTES:

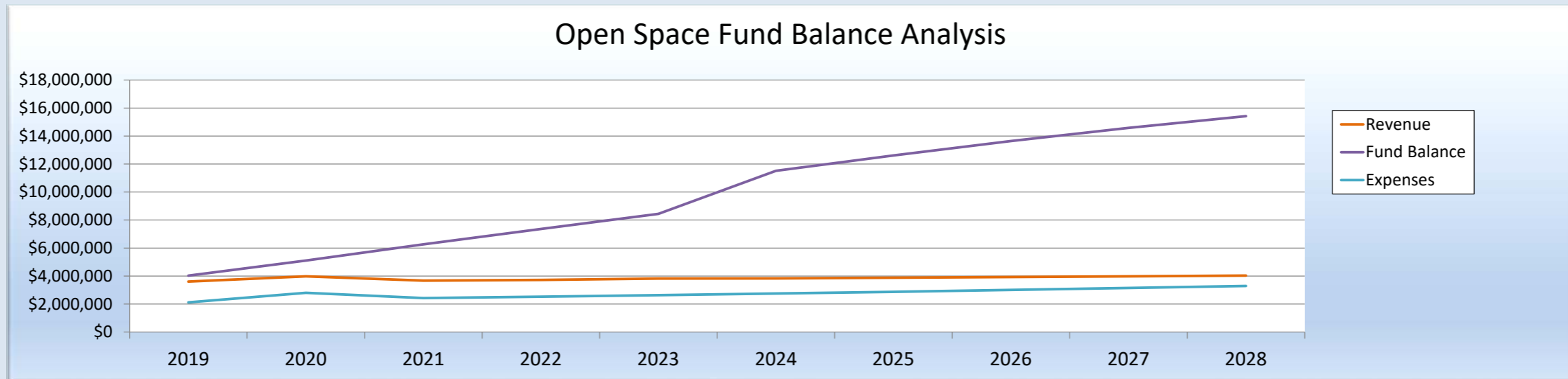
2019 includes projected budget numbers

Open Space Fund Pro Forma

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Beginnng Fund Balance	\$ 3,091,347	\$ 4,576,272	\$ 5,756,327	\$ 7,007,863	\$ 8,206,550	\$ 9,389,388	\$ 10,465,061	\$ 11,469,072	\$ 12,393,713	\$ 13,230,951
Revenue										
Sales Tax	3,359,749	3,393,300	3,427,233	3,461,505	3,496,120	3,531,082	3,566,392	3,602,056	3,638,077	3,674,458
TDR Sales	40,000	40,000	40,400	40,804	41,212	41,624	42,040	42,461	42,885	43,314
Wellington Oro Plant	119,800	123,353	127,013	130,781	134,663	138,660	142,777	147,017	151,384	155,881
Grants	-	350,000	-	-	42,500	-	-	-	-	-
Other Income	84,233	72,208	79,171	91,610	104,145	116,339	127,921	138,612	148,551	157,658
Total Revenue	\$ 3,603,782	\$ 3,978,862	\$ 3,673,817	\$ 3,724,701	\$ 3,818,640	\$ 3,827,705	\$ 3,879,131	\$ 3,930,146	\$ 3,980,897	\$ 4,031,311
Available	\$ 6,695,129	\$ 8,555,134	\$ 9,430,144	\$ 10,732,563	\$ 12,025,190	\$ 13,217,093	\$ 14,344,192	\$ 15,399,218	\$ 16,374,610	\$ 17,262,262
Expenses										
Land Acquisitions	916,778	956,120	1,001,663	1,060,319	1,122,761	1,189,243	1,260,039	1,335,439	1,415,757	1,501,326
Habitat & River Restoration	150,000	605,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Administration	476,433	629,473	648,357	667,808	687,842	708,477	729,732	751,624	774,172	797,398
Trails Const & Maintenance	396,225	416,261	437,699	460,638	485,183	511,445	539,547	569,615	601,788	636,213
Prof & Contracted Services	179,421	191,953	184,562	187,249	190,016	192,867	195,803	198,827	201,942	205,150
Historic Structures Stabilization	-	-	-	-	-	-	-	-	-	-
Total Expenses	2,118,857	2,798,807	2,422,281	2,526,014	2,635,802	2,752,033	2,875,120	3,005,505	3,143,660	3,290,087
Income/Expense	1,484,925	1,180,055	1,251,536	1,198,687	1,182,838	1,075,673	1,004,012	924,641	837,237	741,225
Fund Balance	4,576,272	5,756,327	7,007,863	8,206,550	9,389,388	10,465,061	11,469,072	12,393,713	13,230,951	13,972,176
Wellington Oro Reserve	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617	48,617
Hoosier Pass Recpath Fund	500,000	600,000	700,000	800,000	900,000	1,000,000	1,100,000	1,200,000	1,300,000	1,400,000
Net Fund Balance	\$ 4,027,655	\$ 5,107,710	\$ 6,259,246	\$ 7,357,933	\$ 8,440,771	\$ 11,513,677	\$ 12,617,689	\$ 13,642,330	\$ 14,579,567	\$ 15,420,792

NOTES:

2019 includes projected budget numbers



Golf Fund Summary

January 1, 2019	FUND BALANCE	\$ 995,517
	PROJECTED REVENUE	\$ 2,919,269
	PROJECTED EXPENSES	\$ 2,432,146
	PROJECTED GAIN / (REDUCTION)	\$ 487,123
December 31, 2019	FUND BALANCE	\$ 1,482,640
January 1, 2020	FUND BALANCE	\$ 1,482,640
	BUDGETED REVENUE	\$ 2,660,636
	BUDGETED EXPENSES	\$ 2,499,638
	BUDGETED GAIN / (REDUCTION)	\$ 160,998
December 31, 2020	FUND BALANCE	\$ 1,643,638
	GOLF CART REPLACEMENT RESERVE	309,750
	BUDGETED NET FUND BALANCE	\$ 1,333,888



Golf puck

Fairway

- 2019 Revenues were up due to favorable weather
- Pro Forma shows fund balance growing for next 6 years (no major capital)

Golf Fund Pro Forma

Golf Fund						
	2019	2020	2021	2022	2023	2024
Beg Fund Bal	\$ 995,516	\$ 1,482,639	\$ 1,643,637	\$ 1,863,359	\$ 2,025,152	\$ 2,086,811
Revenue						
gf/res/carts/range/gift cert	2,431,835	2,190,565	2,320,931	2,320,931	2,320,931	2,320,931
services, sales, lessons	425,899	405,000	417,150	429,665	442,554	455,831
int/rental/	24,235	25,071	15,500	15,500	15,000	15,500
Excise Trans.						
Nordic Reimbursement	37,300	40,000	32,300	32,300	32,300	32,300
sale of assets						
	2,919,269	2,660,636	2,785,881	2,798,396	2,810,785	2,824,562
Available	3,914,785	4,143,275	4,429,518	4,661,755	4,835,937	4,911,373
Expenses						
Ops	941,091	965,714	994,685	1,024,526	1,055,262	1,086,920
admin	200,948	212,552	218,929	225,496	232,261	239,229
equip maint	139,076	152,827	157,412	162,134	166,998	172,008
maint. program	807,841	840,900	866,127	892,111	918,874	946,440
	2,088,956	2,171,993	2,237,153	2,304,267	2,373,395	2,444,597
Capital						
Projects	10,000	15,000	10,000	10,000	10,000	10,000
landscape equip.	160,000	163,200	166,464	169,793	173,189	176,653
Cart Reserve and Acquisition	103,250	103,250	106,347	106,347	106,347	106,347
irrigation consultants						
irrigation /bunker construction	23,745	-	-			
clubhouse renovations		-			40000	40000
GPS units lease	46,195	46,195	46,195	46195	46195	46195
	343,190	327,645	329,006	332,335	375,731	379,195
Total Exp	2,432,146	2,499,638	2,566,159	2,636,603	2,749,127	2,823,792
Net	487,123	160,998	219,722	161,793	61,659	770
Fund Balance	1,482,639	1,643,637	1,863,359	2,025,152	2,086,811	2,087,581
Cart Reserve	206,500	309,750	416,097	109,444	215,791	322,138
2017 and 2021 Cart Purchase			(413,000)			
Gross Fund Balance	\$ 1,689,139	\$ 1,953,387	\$ 2,279,456	\$ 2,134,596	\$ 2,302,602	\$ 2,409,719

Golf Fund

	2019	2020	2021	2022	2023	2024
Beg Fund Bal	\$ 995,516	\$ 1,482,639	\$ 1,643,637	\$ 1,863,359	\$ 2,025,152	\$ 2,086,811

Revenue						
gf/res/carts/range/gift cert	2,431,835	2,190,565	2,320,931	2,320,931	2,320,931	2,320,931
services, sales, lessons	425,899	405,000	417,150	429,665	442,554	455,831
int/rental/	24,235	25,071	15,500	15,500	15,000	15,500
Excise Trans.						
Nordic Reimbursement	37,300	40,000	32,300	32,300	32,300	32,300
sale of assets						
	<u>2,919,269</u>	<u>2,660,636</u>	<u>2,785,881</u>	<u>2,798,396</u>	<u>2,810,785</u>	<u>2,824,562</u>
Available	<u>3,914,785</u>	<u>4,143,275</u>	<u>4,429,518</u>	<u>4,661,755</u>	<u>4,835,937</u>	<u>4,911,373</u>

Expenses						
Ops	941,091	965,714	994,685	1,024,526	1,055,262	1,086,920
admin	200,948	212,552	218,929	225,496	232,261	239,229
equip maint	139,076	152,827	157,412	162,134	166,998	172,008
maint. program	807,841	840,900	866,127	892,111	918,874	946,440
	<u>2,088,956</u>	<u>2,171,993</u>	<u>2,237,153</u>	<u>2,304,267</u>	<u>2,373,395</u>	<u>2,444,597</u>

Capital						
Projects	10,000	15,000	10,000	10,000	10,000	10,000
landscape equip.	160,000	163,200	166,464	169,793	173,189	176,653
Cart Reserve and Acquisition	103,250	103,250	106,347	106,347	106,347	106,347
irrigation consultants						
irrigation /bunker construction	23,745	-	-			
clubhouse renovations					40,000	40,000
GPS units lease	46,195	46,195	46,195	46,195	46,195	46,195
	<u>343,190</u>	<u>327,645</u>	<u>329,006</u>	<u>332,335</u>	<u>375,731</u>	<u>379,195</u>

Total Exp	<u>2,432,146</u>	<u>2,499,638</u>	<u>2,566,159</u>	<u>2,636,603</u>	<u>2,749,127</u>	<u>2,823,792</u>
-----------	------------------	------------------	------------------	------------------	------------------	------------------

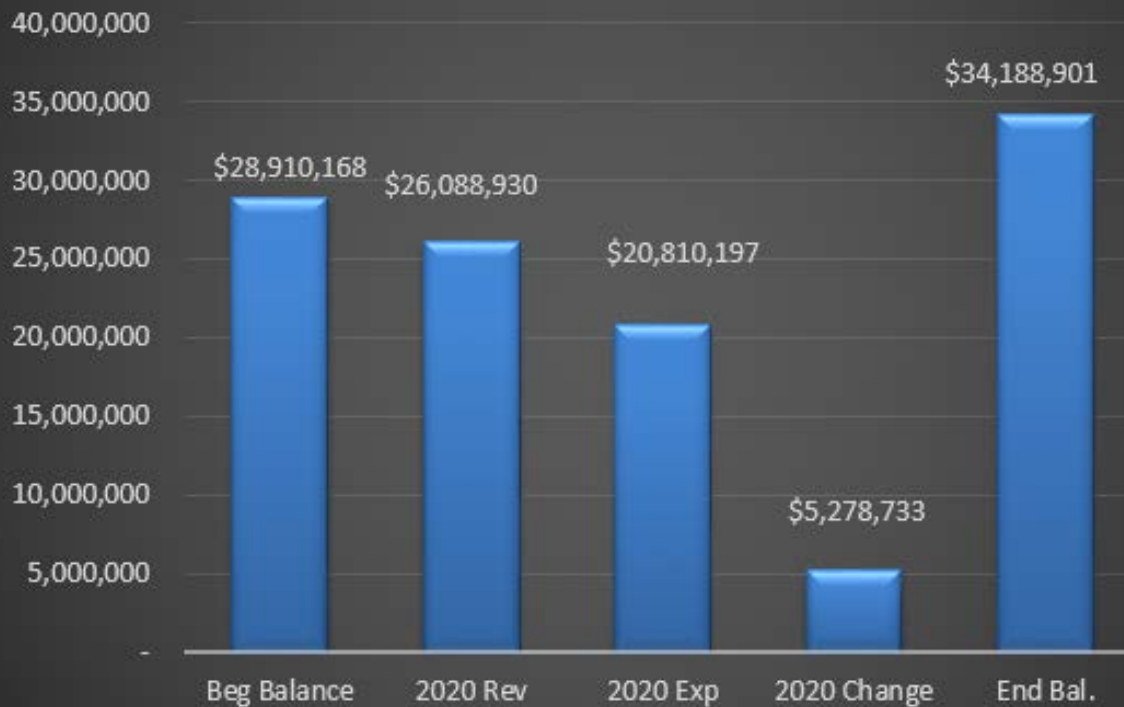
Net	<u>487,123</u>	<u>160,998</u>	<u>219,722</u>	<u>161,793</u>	<u>61,659</u>	<u>770</u>
-----	----------------	----------------	----------------	----------------	---------------	------------

Fund Balance	<u>1,482,639</u>	<u>1,643,637</u>	<u>1,863,359</u>	<u>2,025,152</u>	<u>2,086,811</u>	<u>2,087,581</u>
--------------	------------------	------------------	------------------	------------------	------------------	------------------

Cart Reserve	206,500	309,750	416,097	109,444	215,791	322,138
2017 and 2021 Cart Purchase			(413,000)			

Gross Fund Balance	<u>\$ 1,689,139</u>	<u>\$ 1,953,387</u>	<u>\$ 2,279,456</u>	<u>\$ 2,134,596</u>	<u>\$ 2,302,602</u>	<u>\$ 2,409,719</u>
--------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

Reserved Funds - 2020 Budget



RESERVED FUNDS

	Beg Balance	2020 Rev	2020 Exp	2020 Change	End Bal.
Water	12,604,877	12,515,360	10,114,347	2,401,013	15,005,890
Golf	1,482,639	2,660,636	2,499,638	160,998	1,643,637
Housing	10,246,381	6,934,071	5,397,405	1,536,666	11,783,047
Open Space	4,576,270	3,978,863	2,798,807	1,180,056	5,756,326
	\$ 28,910,168	\$ 26,088,930	\$ 20,810,197	\$ 5,278,733	\$ 34,188,901

Internal Service/Other Funds - 2020 Budget



INTERNAL SERVICE/OTHER FUNDS

	Beg Balance	2020 Rev	2020 Exp	2020 Change	End Bal.
Garage	\$ 1,742,120	\$ 3,544,544	\$ 3,492,375	\$ 52,169	\$ 1,794,289
IT	1,132,611	1,438,758	1,554,219	(115,461)	1,017,150
Facility	3,542,903	889,291	710,027	179,264	3,722,167
Health Ben	559,707	3,592,040	3,658,361	(66,321)	493,386
MMJ	\$ 32,709	\$ 665,121	\$ 693,721	\$ (28,600)	\$ 4,109
Cemetery	75,963	15,900	20,000	(4,100)	71,863
Con Trst	18,975	55,000	65,000	(10,000)	8,975
TOTAL	\$ 7,104,988	\$ 10,200,654	\$ 10,193,703	\$ 6,951	\$ 7,111,939



Other Funds

- Marijuana
- Cemetery
- Conservation Trust

Marijuana Fund

January 1, 2019	FUND BALANCE	\$	(101,800)
	PROJECTED REVENUE	\$	658,622
	PROJECTED EXPENDITURES	\$	524,113
	PROJECTED GAIN / (REDUCTION)	\$	134,509
December 31, 2019	FUND BALANCE	\$	32,709
January 1, 2020	FUND BALANCE	\$	32,709
	BUDGETED REVENUE	\$	665,121
	BUDGETED EXPENDITURES	\$	693,721
	PROPOSED GAIN / (REDUCTION)	\$	(28,600)
December 31, 2020	FUND BALANCE	\$	4,109

- Transfer to Child Care set for \$375K in 2020

MJ Fund 2020 Detail

	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
FUND BALANCE, JANUARY 1	\$ 105,051	\$ (101,800)	\$ (101,800)	\$ 32,709
REVENUES				
Medical Marijuana Tax	\$ 3,795	\$ 3,100	\$ 2,151	\$ 2,151
Retail Marijuana Tax	\$ 589,947	\$ 627,400	\$ 646,801	\$ 653,300
Marijuana Licensing	\$ 9,906	\$ 9,660	\$ 9,660	\$ 9,660
Interest	\$ -	\$ 1,040	\$ 10	\$ 10
TOTAL REVENUES	\$ 603,648	\$ 641,200	\$ 658,622	\$ 665,121
TOTAL AVAILABLE	\$ 708,699	\$ 539,400	\$ 556,822	\$ 697,830
EXPENDITURES				
Personnel	\$ 100,235	\$ 98,931	\$ 92,938	\$ 113,259
Materials and Supplies	\$ 604	\$ 600	\$ 600	\$ 600
Charges for Services	\$ 131,680	\$ 139,913	\$ 110,575	\$ 204,862
Transfer to Child Care Fund	\$ 577,980	\$ 320,000	\$ 320,000	\$ 375,000
TOTAL EXPENDITURES	\$ 810,499	\$ 559,444	\$ 524,113	\$ 693,721
FUND BALANCE, DECEMBER 31	\$ (101,800)	\$ (20,044)	\$ 32,709	\$ 4,109

Personnel includes 1 MJ compliance officer (PD)

Charges for Services includes Building Hope, Detox, and Legal Services

Cemetery Fund

	PROJECTED REVENUE	\$	19,817
	PROJECTED EXPENSES	\$	20,000
	PROJECTED GAIN / (REDUCTION)	\$	(183)
December 31, 2019	FUND BALANCE	\$	75,963
January 1, 2020	FUND BALANCE	\$	75,963
	BUDGETED REVENUE	\$	15,900
	BUDGETED EXPENSES	\$	20,000
	PROPOSED GAIN / (REDUCTION)	\$	(4,100)
December 31, 2020	FUND BALANCE	\$	71,863

- This fund receives revenue from plot and burial fees. The charges for services are allocated to public works for work performed.

Conservation Trust Fund

January 1, 2019	FUND BALANCE	\$	13,410
	PROJECTED REVENUE	\$	55,565
	PROJECTED EXPENDITURES	\$	50,000
	PROJECTED GAIN / (REDUCTION)	\$	5,565
December 31, 2019	FUND BALANCE	\$	18,975
January 1, 2020	FUND BALANCE	\$	18,975
	BUDGETED REVENUE	\$	55,000
	BUDGETED EXPENDITURES	\$	65,000
	PROPOSED GAIN / (REDUCTION)	\$	(10,000)
December 31, 2020	FUND BALANCE	\$	8,975

The Conservation Trust Fund receives and distributes the Great Outdoors Colorado (GOCO) funds allocated to the Town. The funds are used to construct outdoor Recreation facilities.



TOWN OF BRECKENRIDGE

Government Services & Programs

Funds:

- Excise
- General Fund
- Marketing
- Child Care
- Special Projects
- Parking & Transit
- Capital

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
EXCISE TAX FUND ANALYSIS**

	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
FUND BALANCE, JANUARY 1	\$ 4,779,794	\$ 6,772,535	\$ 6,772,535	\$ 12,123,887
<u>REVENUES</u>				
Sales Tax	\$ 23,534,523	\$ 23,981,000	\$ 25,094,188	\$ 25,345,100
Cigarette Tax	\$ 53,159	\$ 46,700	\$ 51,216	\$ 50,190
Franchise Taxes	\$ 744,710	\$ 778,100	\$ 832,194	\$ 805,270
Real Est. Trans. Taxes	\$ 6,156,677	\$ 5,400,000	\$ 6,721,786	\$ 5,700,000
Accommodation Tax	\$ 3,473,823	\$ 3,514,000	\$ 3,689,631	\$ 3,726,500
Transfers	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ 65,468	\$ 20,554	\$ 41,150	\$ 30,860
TOTAL REVENUES	\$ 34,028,359	\$ 33,740,354	\$ 36,430,165	\$ 35,657,920

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
EXCISE TAX FUND ANALYSIS**

	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
EXPENDITURES				
Transfer to General Fund	\$ 12,549,996	\$ 13,600,000	\$ 13,600,000	\$ 14,375,000
Transfer to Capital Projects	\$ 12,428,000	\$ 5,497,000	\$ 9,497,000	\$ 6,727,000
Transfer to Marketing Fund	\$ 868,456	\$ 812,400	\$ 922,408	\$ 931,600 *
Add'l Transfer to Marketing	\$ -	\$ -	\$ -	\$ - **
Transfer to Housing Fund	\$ -	\$ -	\$ -	\$ -
Transfer to Special Projects Fund	\$ 3,650,004	\$ 3,756,290	\$ 3,756,290	\$ 5,985,949
Transfer to Child Care Fund	\$ -	\$ -	\$ -	\$ -
Transfer to Parking & Transp. Fund	\$ 2,000,004	\$ 2,767,500	\$ 2,767,500	\$ 2,178,660
Debt Service	\$ 539,158	\$ 535,615	\$ 535,615	\$ 541,615
TOTAL EXPENDITURES	\$ 32,035,618	\$ 26,968,805	\$ 31,078,813	\$ 30,739,824

*This represents continuation of the additional 0.5% transfer to Marketing Fund per Council decision.

**This is an additional transfer above and beyond the 0.5% transfer to Marketing

General Fund Summary

December 31, 2018	FUND BALANCE	\$ 28,877,235
January 1, 2019	FUND BALANCE	\$ 28,877,235
	PROJECTED REVENUE	\$ 23,434,636
	PROJECTED EXPENSES	\$ 30,030,575
	BUDGETED GAIN / (REDUCTION)	\$ (6,595,939)
December 31, 2019	FUND BALANCE	\$ 22,281,296
January 1, 2020	FUND BALANCE	\$ 22,281,296
	BUDGETED REVENUE	\$ 24,711,180
	BUDGETED EXPENSES	\$ 24,597,645
	BUDGETED GAIN / (REDUCTION)	\$ 113,535
December 31, 2020	FUND BALANCE	\$ 22,394,831
	NONSPENDABLE	\$ 1,351,783
	RESTRICTED FOR RETIREMENT	\$ 281,931
	TABOR RESERVED FUNDS	\$ 1,913,424
	DISCRETIONARY OPERATIONS RESERVE	\$ 8,199,215
	BUDGETED NET FUND BALANCE	\$ 10,648,478

- Property Tax Assessment is up 19%, or \$557K to General Fund
- 2019 expense accounts for \$6.5M Breck Prof. Bldg. purchase.

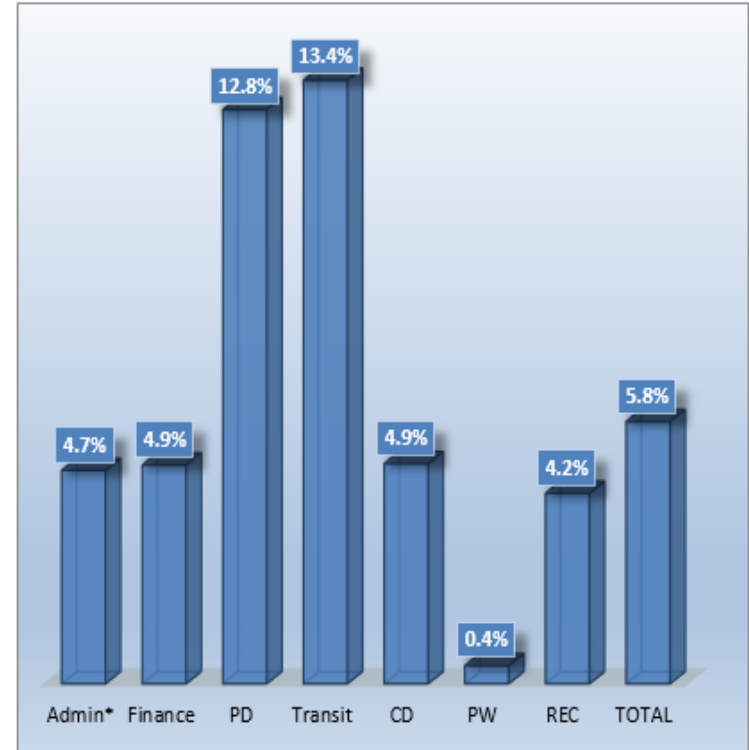
General Fund Programs 2018-19 Budget Comparison

	2019 Budget	2019 Projected	2020 Budget	2019-20 \$ Variance	2019-20 % Variance
Admin* \$	2,579,578	\$ 2,521,204	\$ 2,640,731	\$ 119,527	4.7%
Finance	1,038,974	1,092,760	1,145,872	\$ 53,112	4.9%
PD	3,653,836	3,599,812	4,059,129	\$ 459,317	12.8%
Transit	4,941,959	4,737,168	5,372,656	\$ 635,488	13.4%
CD	1,944,831	1,977,945	2,074,657	\$ 96,712	4.9%
PW	8,437,742	8,530,424	8,564,707	\$ 34,283	0.4%
REC	5,631,171	5,653,291	5,892,549	\$ 239,258	4.2%
TOTAL \$	28,228,091	\$ 28,112,604	\$ 29,750,301	\$ 1,637,697	5.8%

*HR, Clerk,
Mgrs.

NOTES

- 1 Personnel - 61% of General Fund expenditures.
- 2 Personnel \$14.9M in 2020
- 3 Health Benefits increase to \$14,000 per FTE for 2020
- 4 Merit Increase up to 5.5% annually (average 4%)
- 5 IT allocations up 6.7%, \$90K
- 6 Garage allocation up 28.7%, \$723K
- 7 Facilities allocation up 34.7% to Gen fund \$214K
- 8 PD increase from Comp. Plan changes
- 9 Transit has changes to staffing
- 10 Transit - Garage Allocation increase due to Electric busses



Compensation Level Factors



MARKETING FUND ANALYSIS				
	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
FUND BALANCE, JANUARY 1	\$ 960,860	\$ 913,836	\$ 913,836	\$ 898,137
REVENUES				
Business License	\$ 826,410	\$ 807,800	\$ 832,212	\$ 832,212
Accommodation Tax	\$ 2,431,676	\$ 2,460,000	\$ 2,582,742	\$ 2,608,600
Sales Tax	\$ 436,249	\$ 430,800	\$ 470,365	\$ 475,070
Interest Income	\$ 8,329	\$ 4,000	\$ 8,420	\$ 6,320
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
Transfer From Excise Fund (includes 0.5%)	\$ 868,456	\$ 812,400	\$ 922,408	\$ 931,600
				\$ -
TOTAL REVENUES	\$ 4,571,044	\$ 4,515,000	\$ 4,816,147	\$ 4,853,802
TOTAL AVAILABLE	\$ 5,531,904	\$ 5,428,836	\$ 5,729,983	\$ 5,751,939
RESERVED FUND BALANCE	\$ 5,531,904			
EXPENDITURES				
BUDGETED NET FUND BALANCE	\$ -			
Marketing-Community Fund	\$ 40,000	\$ 100,000	\$ 55,000	\$ 161,000
Charges for Services-DMO	\$ 4,569,616	\$ 4,768,008	\$ 4,768,008	\$ 4,768,008
Fixed Charges	\$ 8,452	\$ 8,668	\$ 8,838	\$ 8,299
TOTAL EXPENDITURES	\$ 4,618,068	\$ 4,876,676	\$ 4,831,846	\$ 4,937,307
FUND BALANCE, DECEMBER 31	\$ 913,836	\$ 552,158	\$ 898,137	\$ 814,632

- 2020 Marketing/Comm Fund includes general marketing and banners
- 2019 reflects full BTO ask of \$4.77M

To: Mayor Mamula, Town Council Members, Rick Holman

From: Richard Sosville, Chairman of the Board, Breckenridge Tourism Office
Lucy Kay, CEO, Breckenridge Tourism Office

RE: 2020 BTO Funding

Thank you all for your confidence and trust in the Breckenridge Tourism Office and awarding us a five- year contract for the important work of destination marketing and management. We are so fortunate to have such a productive relationship with Town Council, Town management and staff.

Destination Management Plan.

Key results so far in 2019 are the completion of the Breckenridge Destination Management Plan (DMP), ratified by Town Council in May 2019. It is rapidly becoming a new standard for community collaboration regarding tourism and its impacts. The work has elevated Breckenridge as an industry leader in longer term destination planning and management. It highlights Breckenridge's collective proactive approach, not only to opportunities, but identifying and solving for potential problems before they become too great. Again, we are so grateful for your trust in us to lead and facilitate this important project. BTO is ready to launch the next Resident Expectations Survey focusing on this past summer which will establish a good benchmark prior to Parking Structure construction. The DMP is being continually refreshed with progress against goals, and new data points for comparison.

Responsible Tourism.

Breckenridge joined the **Leave No Trace (LNT)** program under the Colorado Tourism Office umbrella last year which led to CO Assn of Destination Marketing Organizations (CADMO) joining LNT this September. We are ecstatic that CO Assn of Ski Towns (CAST) chose to join as well. We have taken this responsible tourism message deeper into our guest outreach with our **Yeti Challenge** program, which invites guests to learn how to be a more responsible visitor while in Breckenridge. We have significantly amplified our **"No car, No problem"** to all vehicle users, especially during events and busier times. We encouraged and assisted the local **5th Grade initiative** for responsible tourism by funding their project and connecting them to the lodging community for implementation. Mindful of congestion and crowding, we no longer market our signature events (Oktoberfest, ISSC) in the front range, rather that messaging is focused on **"How to..."** better experience Breckenridge during those and other busy times. We made significant progress on **recycling** during Oktoberfest with 23% landfill diversion and 85% awareness of recycling efforts. We are committed to working closely with ToB and getting our key events to zero waste, and reducing vehicular traffic year round.

Guest Service.

Our intercept **NPS** scores remain high at **87.4** vs 86.9 in Summer 2018 (+2.4 points for just the out-of- state segment). Post-trip NPS scores dropped 4-8 points, depending on the visitor segment. Over 300 employees will have gone through our OneBreckenridge service

2020 BTO Budget. p2

training or Breck 101 Orientation in 2019. Our OneBreckenridge programs were recently recognized by Destination International (global association of DMMOs) with their **WOW award** – for most cost effective guest service training. Tessa Breder accepted the award and presented the program at DI's Kansas City conference.

Destination Marketing.

All BTO marketing is focused on **out-of-state, destination guests**. We monitor and adjust plans practically in real time, ensuring the most efficient use of our resources. Lodging occupancy for the summer season was fairly flat: 37.4 vs 37.6 in 2018. Given the unusually cold weather conditions in June, this is still a strong outcome. We invested heavily in September, when occupancy increased 9.7% over last year, which balanced the loss in June. Overall average daily rate, and revpar were up 4% over the summer so overall lodging revenue should be ahead of budget for the summer season. 78% of our summer season guests stay overnight 2019 and 2018; 63% of our total summer guests were out-of-state vs 65% in 2018; the 2 point loss was primarily in June.

The BTO web site received **4 national and international awards** this past year – including one Webby for **Best Mobile Site Overall** which is very significant. Our website potentially reaches all prospective and returning guests, as well as, residents looking for local information. These users reflect the accolades that the site has earned. We expect to hit **1 million unique visitors to the site** before the end of 2019 – a significant milestone for Breckenridge.

2020.

In 2020, we plan to increase responsible tourism initiatives and progress against the four goals in the DMP. We will align our lodging growth goals with those set in the Budget Retreat, again focusing on spring/summer/fall out-of-state markets. We will continue the constant evaluation of our programs, media spends, ROI, agency reviews and internal organization to ensure Town Council and the community that Breckenridge is receiving the absolute best value for their continued investment in BTO.

We respectfully request **\$4,768,008 for 2020** which is flat to last year. We will cover the cost of new programs/events by deleting programs/events that did not perform as well as expected. We will cover merit and benefit increases by internal restructuring. We will be available at the Budget Retreat to answer more specific questions that you may have.

We are intent on delivering the right guests at the right time and helping integrate them into Breckenridge value sets during their stay with us. We understand our role in delivering tourism related tax revenue that allows for continued improvements in our community. We trust that Town Council and the community recognize how seriously we take all of these responsibilities.

Lastly, we are acutely aware of the multitude of demands on Town funds and trust that Town Council recognizes the leverage and return on investment that come as a result of our work. Thank you for your thoughtful consideration.



BRECKENRIDGE

TOURISM OFFICE

7/11/2019 13:35

2020 Budget					
	2019		2020 Budget		Variance
<u>Income:</u>	<u>2019 Budget</u>	<u>Forecast as of 5/31/19</u>	<u>2020 Budget</u>		<u>2020 Draft Budget and 2019 Budget</u>
Town of Breckenridge	\$4,768,008	\$4,768,008	\$4,768,008		\$0
Breckenridge Ski Area	\$170,000	\$150,000	\$150,000		-\$20,000
OTA/MKT Surcharge	\$75,000	\$75,000	\$0		-\$75,000
BTO Misc. Income	\$0	\$2,969	\$0		\$0
Camp 9600	\$0	\$0	\$0		\$0
Events Revenue	\$451,200	\$452,147	\$499,300		\$48,100
Events Sponsorship	\$85,000	\$134,100	\$95,000	\$594,300	\$10,000 \$58,100
SEPA	\$10,050	\$10,050	\$10,050		\$0
Ski.com Profit Share	\$0	\$0	\$0		\$0
Summer Solstice Registration Fee	\$7,800	\$2,600	\$7,800		\$0
Welcome Center Retail Sales	\$52,000	\$52,000	\$50,000		-\$2,000
Welcome Center Activities/Lodging	\$52,300	\$39,390	\$35,000	\$85,000	-\$17,300 -\$19,300
One Breck	\$4,125	\$3,600	\$4,125		\$0
Membership	\$5,000	\$5,000	\$10,000		\$5,000
Interest	\$1,000	\$3,500	\$3,000		\$2,000
TOTAL INCOME	\$5,681,483	\$5,698,364	\$5,632,283		-\$49,200
EXPENSES					
<u>EXPENSES</u>	<u>2019 Budget</u>	<u>Forecast as of 5/31/19</u>	<u>2020 Budget</u>		<u>Variance 2020 Draft Budget and 2019 Budget</u>
Admin	\$768,619	\$691,888	\$761,520		-\$7,099
Marketing/Research/Internet/PR/Sales	\$3,199,292	\$3,065,779	\$3,158,464		-\$40,828
Special Events	\$1,129,115	\$1,087,927	\$1,097,547		-\$31,568
Welcome Center/Guest Services/Community Services	\$584,457	\$560,167	\$614,752		\$30,295
TOTAL EXPENSES	\$5,681,483	\$5,405,761	\$5,632,283		-\$49,200
NET INCOME	\$0	\$292,603	\$0		\$0
Capital Expense	\$0	\$2,050	\$0		\$0
NET INCOME After Capital	\$0	\$290,553	\$0		\$0

Childcare Fund Summary

January 1, 2019	FUND BALANCE	\$	2,626,287
	PROJECTED REVENUE	\$	377,780
	PROJECTED EXPENDITURES	\$	882,889
	PROJECTED GAIN / (REDUCTION)	\$	(505,109)
December 31, 2019	FUND BALANCE	\$	2,121,178
January 1, 2020	FUND BALANCE	\$	2,121,178
	BUDGETED REVENUE	\$	425,840
	BUDGETED EXPENDITURES	\$	846,348
	PROPOSED GAIN / (REDUCTION)	\$	(420,508)
December 31, 2020	FUND BALANCE	\$	1,700,670

- Current pro forma shows the fund is sustainable through 2023
- MJ transfer at \$375K for 2020

Childcare Fund Pro Forma with SPK Projection-May 2019

	Actual	Actual	Projected						
	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beg Fund Bal	\$ 3,328,860	\$ 3,092,058	\$ 2,626,288	\$ 2,121,179	\$ 1,700,671	\$ 1,254,435	\$ 770,873	\$ 258,603	\$ (283,713)
Revenue									
MJ Fund Transfer	525,000	577,980	320,000	375,000	378,750	382,538	386,363	390,227	394,129
Corum Pmts.	-	-	-	-	-	-	-	-	-
Grants/Rental Income	27,500	30,000	30,000	30,000	10,000	-	-	-	-
Other	30,794	23,930	27,780	20,840	17,007	12,544	7,709	2,586	(2,837)
Misc									
Total Revenue	583,294	631,910	377,780	425,840	405,757	395,082	394,072	392,813	391,292
Available	\$ 3,912,154	\$ 3,723,968	\$ 3,004,068	\$ 2,547,019	\$ 2,106,428	\$ 1,649,517	\$ 1,164,945	\$ 651,416	\$ 107,579
Expenses									
Tuition Assistance	713,561	807,224	600,000	600,000	624,000	648,960	674,918	701,915	729,992
Operations-staff &cmte	59,603	81,669	77,011	55,043	56,574	58,152	59,776	61,449	63,173
New Facility/Manager	-	-	-	-	-	-	-	-	-
Other/Projects	46,932	208,787	205,878	191,305	171,418	171,532	171,648	171,764	171,882
Fund Bal. Transfer	-	-	-	-	-	-	-	-	-
Total Expenses	820,096	1,097,680	882,889	846,348	851,992	878,644	906,342	935,129	965,046
Total Exp	\$ 820,096	\$ 1,097,680	\$ 882,889	\$ 846,348	\$ 851,992	\$ 878,644	\$ 906,342	\$ 935,129	\$ 965,046
Inc./Dec	\$ (236,802)	\$ (465,770)	\$ (505,109)	\$ (420,508)	\$ (446,236)	\$ (483,562)	\$ (512,270)	\$ (542,316)	\$ (573,755)
Fund Balance	\$ 3,092,058	\$ 2,626,288	\$ 2,121,179	\$ 1,700,671	\$ 1,254,435	\$ 770,873	\$ 258,603	\$ (283,713)	\$ (857,469)

Childcare Fund Pro Forma with SPK Projection-May 2019

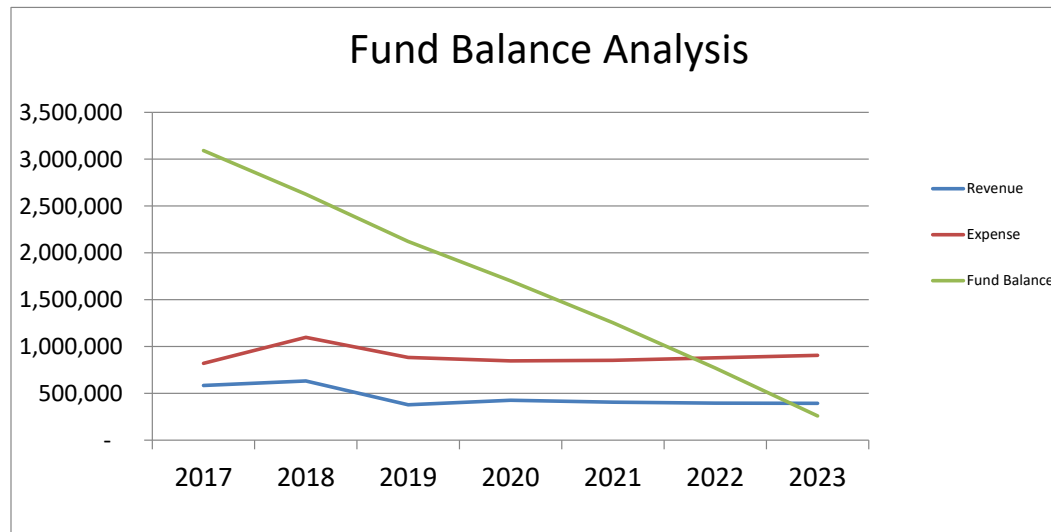
	Actual 2017	Actual 2018	Projected 2019	2020	2021	2022	2023	2024	2025
Beg Fund Bal	\$ 3,328,860	\$ 3,092,058	\$ 2,626,288	\$ 2,121,179	\$ 1,700,671	\$ 1,254,435	\$ 770,873	\$ 258,603	\$ (283,713)
Revenue									
MJ Fund Transfer	525,000	577,980	320,000	375,000	378,750	382,538	386,363	390,227	394,129
Corum Pmts.	-	-	-	-	-	-	-	-	-
Grants/Rental Income	27,500	30,000	30,000	30,000	10,000	-	-	-	-
Other	30,794	23,930	27,780	20,840	17,007	12,544	7,709	2,586	(2,837)
Misc	-	-	-	-	-	-	-	-	-
Total Revenue	583,294	631,910	377,780	425,840	405,757	395,082	394,072	392,813	391,292
Available	\$ 3,912,154	\$ 3,723,968	\$ 3,004,068	\$ 2,547,019	\$ 2,106,428	\$ 1,649,517	\$ 1,164,945	\$ 651,416	\$ 107,579
Expenses									
Tuition Assistance	713,561	807,224	600,000	600,000	624,000	648,960	674,918	701,915	729,992
Operations-staff &cmte	59,603	81,669	77,011	55,043	56,574	58,152	59,776	61,449	63,173
New Facility/Manager	-	-	-	-	-	-	-	-	-
Other/Projects	46,932	208,787	205,878	191,305	171,418	171,532	171,648	171,764	171,882
Fund Bal. Transfer	-	-	-	-	-	-	-	-	-
Total Expenses	820,096	1,097,680	882,889	846,348	851,992	878,644	906,342	935,129	965,046
Total Exp	\$ 820,096	\$ 1,097,680	\$ 882,889	\$ 846,348	\$ 851,992	\$ 878,644	\$ 906,342	\$ 935,129	\$ 965,046
Inc./Dec	\$ (236,802)	\$ (465,770)	\$ (505,109)	\$ (420,508)	\$ (446,236)	\$ (483,562)	\$ (512,270)	\$ (542,316)	\$ (573,755)
Fund Balance	\$ 3,092,058	\$ 2,626,288	\$ 2,121,179	\$ 1,700,671	\$ 1,254,435	\$ 770,873	\$ 258,603	\$ (283,713)	\$ (857,468)

assumes \$450K from MJ
note that actual 2018 MJ was \$577K

without the 2019 SPK savings and staff reduction
the fund previously was depleted in 2022

NOTES:

effective 2016 shifting back to ComDev staff allocation of .15SFE to 1.0 SFE ComDev
 effective 2015 added 1 FTE (contract) for program management
 effective 2017 ComDev Staff allocation of 1.05 SFE
 effective 2019 staff reduced to .55
 effective 2019-SPK impacting cost of tuition-estimate 30% reduction



**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
SPECIAL PROJECTS FUND ANALYSIS**

	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
FUND BALANCE, JANUARY 1	\$ 123,420	\$ 430,160	\$ 430,160	\$ 491,495
REVENUES				
Transfer from Excise	\$ 3,650,004	\$ 3,756,290	\$ 3,756,290	\$ 5,985,949
Grants	\$ 5,351	\$ -	\$ -	\$ -
Reusable Bag Program	\$ 115,949	\$ 72,000	\$ 87,000	\$ 72,000
Interest	\$ 3,916	\$ 505	\$ 760	\$ 570
Miscellaneous	\$ -	\$ -	\$ 375	\$ -
TOTAL REVENUES	\$ 3,775,220	\$ 3,828,795	\$ 3,844,425	\$ 6,058,519
TOTAL AVAILABLE	\$ 3,898,640	\$ 4,258,955	\$ 4,274,585	\$ 6,550,014
EXPENDITURES				
BHA Operations	\$ 495,351	\$ 545,000	\$ 545,000	\$ 585,000
BHA Capital Outlay	\$ 115,000	\$ 480,000	\$ 480,000	\$ 2,245,000
BHA Reserve	\$ 23,000	\$ 50,000	\$ 50,000	\$ 50,000
Fire Mitigation	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Grants	\$ 347,640	\$ 393,000	\$ 324,800	\$ 393,000
Operations-Arts and Culture	\$ 2,324,009	\$ 2,263,290	\$ 2,263,290	\$ 2,662,690
Operations-Reusable Bag Program	\$ 138,481	\$ 95,000	\$ 95,000	\$ 102,313
TOTAL EXPENDITURES	\$ 3,468,481	\$ 3,851,290	\$ 3,783,090	\$ 6,063,003
FUND BALANCE, DECEMBER 31	\$ 430,160	\$ 407,665	\$ 491,495	\$ 487,011
RESERVED FOR BAG PROGRAM	\$ 140,324	\$ 117,324	\$ 132,324	\$ 102,011
RESERVED FOR BHA CAPITAL	\$ 380,000	\$ 380,000	\$ 380,000	\$ 380,000
AVAILABLE FUND BALANCE, DECEMBER 31	\$ (90,164)	\$ (89,659)	\$ (20,829)	\$ 5,000

- Reflects full BCA funding amount.
- Reusable Bag Program reserve line lowers spendable fund balance

October 11, 2019

To: Breckenridge Town Council
From: Larissa O'Neil, BHA
Re: Milne Park Project Update

BHA has developed two options that address concerns expressed by Council at the September 24 works session.

Option 1: The original “all in” budget for Phase 1 (Milne and Eberlein house rehabilitations, all site work) totaled \$1.9 million. This new option, what I will call Phase 1A, is a “core and shell” project. It moves us toward the same end result (minus heated surfaces and the free standing ADA bathroom) but completes critical stabilization needs and core infrastructure first. We push off finishes and some restoration work to a different year(s), noted below as phases 1B and 1C.

Phase 1A - Project Scope & Costs

- 1) Stabilize structures – Install necessary bracing and structural supports. Move buildings temporarily.
- 2) Complete the Milne and Eberlein foundations (Milne maintains a full basement). Place buildings on foundations and replace roofs.
- 3) Do essential site work, including grading and laying utilities.
- 4) Rough-in mechanical systems and plumbing.

Milne Park Project – CIP Budget Breakdown

2020 Phase 1A Core & Shell	2021 Phase 1B	2022 Phase 1C
\$650,000	\$425,000	\$425,000

The total project budget is \$1.74 million, which includes planning and design. 2020 Phase 1A will cost \$890,000. Council previously approved \$240,000 for Eberlein, which will be applied to the first phase.

2020 CIP Funds needed to complete Phase 1A: \$650,000

As part of the five-year CIP, BHA intends to push out several high dollar (\$100,000+) projects to 2023 or later.

The “core and shell” project includes all rough grading. Buildings will be buttoned up and appear much as they do now from the outside (with new roofs). The site will be cleaned up. Insulation, final mechanical, window and door restoration work, landscaping and finishes remain for a later phase.

Option 2: Another option is to isolate critical stabilization needs in the Eberlein House to prevent failures in the roof and walls. This would require some internal bracing and collar ties, which would need to be removed once a more significant project is approved. \$50,000 from the 2017/18 Eberlein approved funds could complete this work.

Milne Park Project Primary Goals:

1. Execute the park master plan, the result of a three-year long planning process that included a historic structure assessment (state funded), vetting of multiple locations for collections care and an extensive public engagement process.
2. Restore and adaptively reuse valuable Town-owned historic buildings.
3. Create active spaces that serve a variety of community uses and are significantly more than just house museums.
4. Provide a solution for needed museum collections care (three dimensional objects).
5. Enhance historic interpretation, public access and programming without increasing operating staff costs.

BHA operations budget 2020

	2018 actuals (not including in kind)	2019 Budget	2020 budget
Income			
Grants	6,000	6,500	6,500
Town of Breckenridge	490,000	545,000	585,000
Other Donations	13,674	12,000	15,000
Misc. & Interest Income	520	11,000	2,000
Site Income - Year-Round	59,122	70,000	70,000
Merchandise Sales	4,490	7,000	5,500
Site Income - Seasonal	22,106	23,000	24,000
Special Event, Site Rental & Program Income	16,595	16,000	19,000
Membership	1,104	2,500	2,000
Total Income	613,611	693,000	729,000
Expenses			
Business Expenses & Administration - Insurance, Printing/Copying, Computers, Phone	40,039	50,000	50,000
Merchandise Expenses & New Publications	3,616	3,000	5,800
Year Round Site Operations - Rent, Utilities, Sewer, Minor Repairs, Alarm, Exhibit Expenses, Landscaping, Snow Removal, Supplies	52,827	66,000	62,200
Seasonal Site Operations (Summer Only)	9,836	11,000	11,000
Programs & Events - 4th of July, Holiday Party, End-of-Season Party, Theobald Award, Memorial Day, Student Programs, Halloween, Teas	7,094	11,500	15,500
Administration - Payroll, payroll fees, bookkeeping, wellness, taxes, 401k, health & dental insurance	329,300	343,000	373,000
Special Projects - Oral Histories	0	11,500	12,000
Tour Guides Year Round	101,296	123,000	125,500
Tour Guides Seasonal (Summer Only)	18,592	24,000	24,000
Marketing	41,282	50,000	50,000
Total Expenses	603,882	693,000	729,000
Total Surplus	9,729	0	0

BHA capital budget 6 year

Project	2019	2020	2021	2022	2023	2024
Milne Park Adaptive Re-use		1,930,000	525,000		450,000	
Modern Breckenridge	100,000	275,000				
Breckenridge Archives & Museum Collections Storage	25,000					
Welcome Center	275,000					
Augmented Reality Self-Guided Tour	40,000		50,000	50,000		
Museum Acquisitions/Displays	20,000	20,000	20,000	20,000	20,000	20,000
Interpretive Signs	5,000	5,000	5,000	5,000	5,000	5,000
Outdoor Artifact Displays	15,000			15,000		
Keystone Driller		15,000	100,000			
Jessie Mill				200,000		
Klack Cabin				35,000		250,000
Lincoln City stabilization				200,000		
Reiling Dredge Interpretation				15,000		
Wellington/X10U8 Ore Bin Stabilization					10,000	
Red White & Blue Fire Museum					100,000	
High Line Railroad Park						100,000
Breckenridge Sawmill Museum						150,000
Breckenridge Historic District						10,000
Valley Brook Cemetery						30,000
	\$480,000	\$2,245,000	\$700,000	\$540,000	\$585,000	\$565,000

BCA 2020 Budget

Breckenridge Creative Arts PROPOSED BUDGET FY2020	
	TOTAL
Income	
4100 Donations Income	-
4105 Memberships	2,500
4110 On Site/Suggested Donations	600
4115 Large gifts-Individuals	-
4120 Small Gifts/Individuals	4,000
4125 In-Kind Gifts	-
Total 4100 Donations Income	\$ 7,100
4200 Grants	-
4205 Foundation Grants & Gifts	25,000
4210 Government Grants	-
4211 Town Grants	2,213,290
4212 State Grants	-
4213 Federal Grants	60,000
Total 4210 Government Grants	\$ 2,273,290
Total 4200 Grants	\$ 2,298,290
4300 Program Income	-
4305 Ticket Revenue	-
4306 BIFA	-
4307 BCA Presents	-
4310 Ticket Surcharge	45,000
Total 4305 Ticket Revenue	\$ 45,000
4315 Credit Card Fees	25,000
4320 Merchandise Commission	300
4325 Concessions Commission	37,000
4330 Facility Rentals	-
4331 Facility Rental Fees	60,000
4336 Janitorial Reimbursement	40,000
4337 Production Reimbursement	20,000
4338 Staff Reimbursement	45,000
4339 Utilities Reimbursement	20,000
4340 Class Registrations	65,000
4341 Materials	-
Total 4300 Program Income	357,300
4400 Miscellaneous Income	-
Total Income	\$ 2,662,690
Gross Profit	\$ 2,662,690

2020 TOB Grant amount does not include \$50K for Breck Music Fest (BMF)

Parking & Transportation Fund Analysis

January 1, 2019	FUND BALANCE	\$	2,574,947
	PROJECTED REVENUE	\$	9,537,093
	PROJECTED EXPENDITURES	\$	9,582,099
	PROJECTED GAIN / (REDUCTION)	\$	(45,006)
December 31, 2019	FUND BALANCE	\$	2,529,941
January 1, 2020	FUND BALANCE	\$	2,529,941
	BUDGETED REVENUE	\$	58,848,997
	BUDGETED EXPENDITURES	\$	59,978,636
	PROPOSED GAIN / (REDUCTION)	\$	(1,129,639)
December 31, 2020	FUND BALANCE	\$	1,400,302

- Fourth full year for the Fund
- Revenues reflect full year of parking management revenue

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
PARKING AND TRANSPORTATION FUND ANALYSIS**

	2018 ACTUAL	2019 BUDGET	2019 ESTIMATED	2020 PROPOSED
FUND BALANCE, JANUARY 1	\$ 1,704,433	\$ 2,574,947	\$ 2,574,947	\$ 2,529,941
REVENUES				
Transfer from Excise	\$ -	\$ 767,500	\$ 767,500	\$ 2,178,660
Lift Ticket Revenue	\$ 3,718,145	\$ 3,700,000	\$ 3,808,211	\$ -
Transit Programs	\$ 2,680,258	\$ 2,696,227	\$ 2,691,657	\$ 4,439,627
Parking Management	\$ 2,185,604	\$ 1,854,720	\$ 2,154,598	\$ 2,186,000
Investment Income	\$ 26,065	\$ 30,300	\$ 59,610	\$ 44,710
Miscellaneous Income	\$ 21,802	\$ -	\$ 55,517	\$ 50,000,000
TOTAL REVENUES	\$ 8,631,874	\$ 9,048,747	\$ 9,537,093	\$ 58,848,997

- 2020 Transit revenue reflects \$3.7M Lift Tax Agreement Revenue
- \$587,500 transfer for 2020 capital

P&T Expense Analysis

P&T Fund Dept.	Expenses		Variance
	2019 proj	2020 bud	
Parking Management	\$ 925,611	\$ 1,110,031	19.9%
Transit Admin	337,586	491,329	45.5%
Transit Services	4,399,582	4,881,327	10.9%
	<u>\$ 5,662,779</u>	<u>\$ 6,482,687</u>	<u>14.5%</u>

	2020	2021	2022	2023	2024	TOTAL
S. Gondola Parking Structure (Phase 1)***	50,000,000	-	-	-	-	50,000,000
Watson Roundabout (Phase 2)	400,000	-	4,000,000	-	-	4,400,000
Riverwalk & Ped Connection (Phase 3)	-	-	300,000	3,000,000	-	3,300,000
Wayfinding Phase 2	-	1,000,000	-	-	-	1,000,000
S.Park Ave & Main Street Roundabout	-	-	250,000	250,000	-	500,000
F-Lot Pedestrian and Parking Lot Improvement	-	-	-	-	2,000,000	2,000,000
River Walk Improvements	137,500	137,500	-	-	-	275,000
Pedestrian Corridor Lighting	100,000	100,000	100,000	100,000	100,000	500,000
Sidewalk Master Plan Implementation	350,000	250,000	250,000	250,000	250,000	1,350,000
Four O'clock Pedestrian Improvements	-	-	-	-	1,400,000	1,400,000
Village Road Pedestrian Improvements	-	-	-	-	300,000	300,000
Transit Center	-	-	-	-	5,000,000	5,000,000
Total	50,987,500	1,487,500	4,900,000	3,600,000	9,050,000	70,025,000

CAPITAL IMPROVEMENT PLAN 2020-2024

**For the Year Ending
December 31, 2020**

**Presented To:
Breckenridge Town Council**

Eric Mamula, Mayor

**Wendy Wolfe
Gary Gallagher
Erin Gigliello**

**Dick Carleton
Jeffrey Bergeron
Kelly Owens**

**Presented by:
Rick Holman, Town Manager**

Five Year Capital Improvement Plan Summary 2020 to 2024

Capital Fund Projects

	2020	2021	2022	2023	2024	TOTAL
Recreation						
River Park	700,000	-	-	-	-	700,000
Total	700,000	-	-	-	-	700,000

Public Works

McCain Property Improvements- School Parcel	1,000,000	3,750,000	150,000	43,000	43,000	4,986,000
Coyne Valley Bike Underpass	600,000	-	-	-	-	600,000
Blue River Crossing at Coyne Valley Road	2,900,000	-	-	-	-	2,900,000
Fiber Infrastructure	10,000,000	10,000,000	-	-	-	20,000,000
Childcare Facility	-	-	-	-	200,000	200,000
Carter Dog Park Drainage	50,000	200,000	-	-	-	250,000
Airport Road Improvements	-	-	-	3,750,000	3,750,000	7,500,000
Undergrounding of Overhead Utilities	-	200,000	-	200,000	-	400,000
Roadway Resurfacing	850,000	850,000	1,000,000	1,000,000	1,000,000	4,700,000
Infrastructure Improvements- Culverts	350,000	350,000	350,000	350,000	350,000	1,750,000
Total	15,750,000	15,350,000	1,500,000	5,343,000	5,343,000	43,286,000

100% Renewable Energy

Town Facilities Energy Upgrades	100,000	100,000	100,000	100,000	100,000	500,000
Solar/Renewable Implementation	90,000	90,000	90,000	90,000	90,000	450,000
Total	190,000	190,000	190,000	190,000	190,000	950,000
GRAND TOTAL	16,640,000	15,540,000	1,690,000	5,533,000	5,533,000	44,936,000

Capital Funding Sources

Excise	6,077,000	5,432,000	1,582,000	3,550,000	3,550,000	20,191,000
McCain Rents	43,000	43,000	43,000	43,000	43,000	215,000
Open Space Funds (River Park)	105,000	-	-	-	-	105,000
GOCO Grant for Oxbow Park	350,000	-	-	-	-	350,000
Housing Fund (50% for Airport Rd. Improvements)	-	-	-	1,875,000	1,875,000	3,750,000
COP Bond For Fiber	10,000,000	10,000,000	-	-	-	20,000,000
Conservation Trust Transfer	65,000	65,000	65,000	65,000	65,000	325,000
Total	16,640,000	15,540,000	1,690,000	5,533,000	5,533,000	44,936,000

Parking and Transportation Fund Projects

S. Gondola Parking Structure (Phase 1)***	50,000,000	-	-	-	-	50,000,000
Watson Roundabout (Phase 2)	400,000	-	4,000,000	-	-	4,400,000
Riverwalk & Ped Connection (Phase 3)	-	-	300,000	3,000,000	-	3,300,000
Wayfinding Phase 2	-	1,000,000	-	-	-	1,000,000
S.Park Ave & Main Street Roundabout	-	-	250,000	250,000	-	500,000
F-Lot Pedestrian and Parking Lot Improvements	-	-	-	-	2,000,000	2,000,000
River Walk Improvements	137,500	137,500	-	-	-	275,000
Pedestrian Corridor Lighting	100,000	100,000	100,000	100,000	100,000	500,000
Sidewalk Master Plan Implementation	350,000	250,000	250,000	250,000	250,000	1,350,000
Four O'clock Pedestrian Improvements	-	-	-	-	1,400,000	1,400,000
Village Road Pedestrian Improvements	-	-	-	-	300,000	300,000
Transit Center	-	-	-	-	5,000,000	5,000,000
Total	50,987,500	1,487,500	4,900,000	3,600,000	9,050,000	70,025,000

Parking and Transportation Funding Sources

Project Funding In Prior Year (Roundabouts)	400,000	-	-	-	-	400,000
COP Bond for Parking Structure***	50,000,000	-	-	-	-	50,000,000
Excise Fund Transfer	587,500	1,487,500	4,900,000	3,600,000	9,050,000	19,625,000
Total	50,987,500	1,487,500	4,900,000	3,600,000	9,050,000	70,025,000

***Budget will be adjusted at GMP

Capital Improvement Plan Summary for 2020

	Capital Fund	Other Funding	Total cost
Recreation			
River Park	245,000	455,000	700,000
Total	245,000	455,000	700,000

Public Works			
McCain Property Improvements- School Parcel	957,000	43,000	1,000,000
Coyne Valley Bike Underpass	600,000	-	600,000
Blue River Crossing at Coyne Valley Road	2,900,000	-	2,900,000
Fiber Infrastructure	10,000,000	-	10,000,000
Carter Dog Park Drainage	50,000	-	50,000
Roadway Resurfacing	850,000	-	850,000
Infrastructure Improvements- Culverts	350,000	-	350,000
Town Facilities Energy Upgrades*	100,000	-	100,000
Solar/Renewable Implementation*	90,000	-	90,000
TOTAL	15,897,000	43,000	15,940,000

*100% Renewable Energy Project

GRAND TOTAL	16,142,000	498,000	16,640,000
--------------------	-------------------	----------------	-------------------

Capital Funding Sources	Capital Fund	Other Funding	Total Costs
Excise	6,077,000	-	6,077,000
McCain Rents		43,000	43,000
Open Space Funds (River Park)		105,000	105,000
GOCO Grant for Oxbow Park		350,000	350,000
COP Bond For Fiber		10,000,000	10,000,000
Conservation Trust Transfer		65,000	65,000
TOTAL	6,077,000	10,563,000	16,640,000

Parking and Transportation	P&T Fund	Other Funding	Total cost
S. Gondola Parking Structure (Phase 1)***	-	50,000,000	50,000,000
Watson Roundabout (Phase 2)	-	400,000	400,000
Wayfinding Phase 2	0	-	0
River Walk Improvements	137,500	-	137,500
Pedestrian Corridor Lighting	100,000	-	100,000
Sidewalk Master Plan Implementation	350,000	-	350,000
TOTAL	587,500	50,400,000	50,987,500

P&T Funding Sources	P&T Fund	Other Funding	Total Funds
COP Bond for Parking Structure***		50,000,000	50,000,000
Project Funding In Prior Year (Roundabouts)		400,000	400,000
Excise Fund Transfer	587,500	-	587,500
TOTAL	587,500	50,400,000	50,987,500

***Budget will be adjusted at GMP

Project Name River Park
Department: Recreation

Description:

The 2020 project will construct the second phase of Oxbow Park, part of the Blue River Corridor Master Plan and adjacent to the Denison Housing projects. This work will include the tot play area, swings, parking, and additional educational features. The project received a GOCO a second grant award for \$350,000 for Phase II of the project.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	245,000	0	0	0	0	245,000
Open Space Funds	105,000	0	0	0	0	105,000
GOCO Grant	350,000	0	0	0	0	350,000
Total	700,000	0	0	0	0	700,000

Project Costs	2020	2021	2022	2023	2024	Total
Design and Construction	700,000	0	0	0	0	700,000
Total	700,000	0	0	0	0	700,000

Operational cost considerations:

This project will require staff time to inspect the playground and bathrooms daily, trash collection and utilities. The total is estimated at \$13,000 per year.

Project Name McCain Property Improvements- School Parcel
Department: Public Works

Description:
 This project will establish a roadway and utilities to the School District parcel.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	957,000	3,707,000	107,000	0	0	4,771,000
Rents	43,000	43,000	43,000	43,000	43,000	215,000
Total	1,000,000	3,750,000	150,000	43,000	43,000	4,986,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	1,000,000	3,750,000	150,000	43,000	43,000	4,986,000
Total	1,000,000	3,750,000	150,000	43,000	43,000	4,986,000

Operational cost considerations:
 Operational costs will be detailed once the project scope and design are progressed. There will be a cost increase for snow removal and maintenance of infrastructure.

Project Name Coyne Valley Bike Underpass
Department: Engineering

Description:

This project will design and construct an underpass for the Rec Path crossing at Coyne Valley Rd. The work will be included in the Blue River Crossing project.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	600,000	0	0	0	0	600,000
Total	600,000	0	0	0	0	600,000

Project Costs	2020	2021	2022	2023	2024	Total
Design						0
Construction	600,000	0	0	0	0	600,000
Total	600,000	0	0	0	0	600,000

Operational cost considerations:

This is not expected to have significant impact on operational costs.

Project Name Blue River Crossing at Coyne Valley Road
Department: Public Works

Description:

The Blue River reclamation project originally included the replacement of the metal culverts at Coyne Valley Road over the Blue River with a concrete structure. The pricing from the original bid was not attractive and was subsequently removed from the reclamation project. This project will replace the metal culverts with a concrete structure along with reconstruction of a small portion of the Blue River banks upstream from Coyne Valley Road.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	2,900,000	0	0	0	0	2,900,000
Total	2,900,000	0	0	0	0	2,900,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	2,900,000	0	0	0	0	2,900,000
Total	2,900,000	0	0	0	0	2,900,000

Operational cost considerations:

This is not expected to have an ongoing operational cost to the Town since the culvert already exists.

Project Name Fiber Infrastructure
Department: Public Works

Description:

This project is the installation of infrastructure to support Town-wide access to fiber broadband service.

Project Funding	2020	2021	2022	2023	2024	Total
COP Bond	10,000,000	10,000,000	0	0	0	20,000,000
Total	10,000,000	10,000,000	0	0	0	20,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	10,000,000	10,000,000	0	0	0	20,000,000
Total	10,000,000	10,000,000	0	0	0	20,000,000

Operational cost considerations:

Operational costs will include annual maintenance and repairs. These costs are currently being developed and are not included in the capital costs.

Project Name Childcare Facility
Department: Planning

Description:

Based on the current childcare assessment, an additional facility is needed in Breckenridge. This is a place holder to provide funds for the design of a future facility.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	-	-	-	-	200,000	200,000
Total	-	-	-	-	200,000	200,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	-	-	-	-	200,000	200,000
Construction	-	-	-	-	0	-
Total	-	-	-	-	200,000	200,000

Operational cost considerations:

This project is not expected to have an ongoing operational cost to the Town if it follows the business model of the existing child care facilities. The operators of the facilities pay the utilities and capital replacement costs.

Project Name Carter Dog Park Drainage
Department: Public Works

Description:

This project is the design and construction of drainage improvements to the existing dog park.

Project Funding	2020	2021	2022	2023	2024	Total
CIP Funds	50,000	200,000			0	250,000
Total	50,000	200,000			0	250,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	50,000	0	0	0	0	50,000
Construction	0	200,000	0	0	0	200,000
Total	50,000	200,000	0	0	0	250,000

Operational cost considerations:

This is not expected to have significant impact on operational costs.

Project Name Airport Road Improvements
Department: Public Works

Description:

This project is to design and implement roadway improvements as recommended in the 2018 Traffic Study for Airport Road.

Project Funding	2020	2021	2022	2023	2024	Total
CIP Funds	0	0	0	1,875,000	1,875,000	3,750,000
Housing Funds	0	0	0	1,875,000	1,875,000	3,750,000
Total	0	0	0	3,750,000	3,750,000	7,500,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	0	0	0	3,750,000	3,750,000	7,500,000
Total	0	0	0	3,750,000	3,750,000	7,500,000

Operational cost considerations:
 Operational costs will be detailed once the project scope and design are progressed.
 There will be a cost increase for snow removal and maintenance of infrastructure.

Project Name Undergrounding of Overhead Utilities
Department: Public Works

Description:

This project is to underground all of the overhead utility lines in Town over time. This project is funded through the general fund in conjunction with a 1% excise tax charged on Breckenridge residents' electric bills. The project will continue until all overhead lines are placed underground. The funding is shown to be every other year because the 1% excise money is generated at a rate that cannot support a project every year. The \$200,000 from the Town is used to pay for the undergrounding of other utilities that may be on the pole at the same time as the electric lines. The Town does not have a similar funding source for those utilities other than electric.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	200,000	0	200,000	0	400,000
Total	0	200,000	0	200,000	0	400,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	0	200,000	0	200,000	0	400,000
Total	0	200,000	0	200,000	0	400,000

Operational cost considerations:

This project is not expected to impact operational costs.

Project Name Roadway Resurfacing
Department: Public Works

Description:

This represents a commitment to future street projects, probably in the form of milling and resurfacing. The Council has set a goal of having the pavement condition rated at a 7 based on the Town pavement rating system. The inspection of the roads happens yearly. This project will also replace concrete that is deteriorated or damaged as well.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	850,000	1,000,000	1,000,000	1,000,000	850,000	4,700,000
Total	850,000	1,000,000	1,000,000	1,000,000	850,000	4,700,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	850,000	1,000,000	1,000,000	1,000,000	850,000	4,700,000
Total	850,000	1,000,000	1,000,000	1,000,000	850,000	4,700,000

Operational cost considerations:

This project is part of an ongoing reinvestment in our streets in order to keep our roads in a condition that is acceptable to our community. While it is difficult to determine the operational costs that this project reduces, the amount of maintenance needed because of this project is reduced.

Project Name Infrastructure Improvements- Culverts
Department: Engineering

Description:
 This project is to repair or replace aging culverts throughout Town.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	350,000	350,000	350,000	350,000	350,000	1,750,000
Total	350,000	350,000	350,000	350,000	350,000	1,750,000

Project Costs	2020	2021	2022	2023	2024	Total
Design						
Construction	350,000	350,000	350,000	350,000	350,000	1,750,000
Total	350,000	350,000	350,000	350,000	350,000	1,750,000

Operational cost considerations:
 This is not expected to have an ongoing operational cost to the Town since the culverts are existing.

Project Name Town Facilities Energy Upgrades
Department: Public Works

Description:

This project accelerates the Town's invest in upgrades for energy efficiencies in lighting and mechanical systems.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	100,000	100,000	100,000	100,000	100,000	500,000
Total	100,000	100,000	100,000	100,000	100,000	500,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	100,000	100,000	100,000	100,000	100,000	500,000
Total	100,000	100,000	100,000	100,000	100,000	500,000

Operational cost considerations:

This project will not impact our current operational costs and will realize savings based on the reduced energy consumption.

Project Name Solar/Renewable Implementation
Department: Community Development

Description:
This project is to pursue options and strategies for renewable energy in Town.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	90,000	90,000	90,000	90,000	90,000	450,000
Total	90,000	90,000	90,000	90,000	90,000	450,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	90,000	90,000	90,000	90,000	90,000	450,000
Total	90,000	90,000	90,000	90,000	90,000	450,000

Operational cost considerations:
This project will not impact our current operational costs.

Project Name S. Gondola Parking Structure (Phase 1)***
Department: Parking and Transportation

Description:

This project is for the design and construction of a new parking structure on the S. Gondola Lot.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	0	0	0
COP Bond	50,000,000	0	0	0	0	50,000,000
Total	50,000,000	0	0	0	0	50,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	1,500,000	0	0	0	0	1,500,000
Construction	48,500,000	0	0	0	0	48,500,000
Total	50,000,000	0	0	0	0	50,000,000

Operational cost considerations:

Operational cost considerations include: snow removal, cleaning, maintenance, utility costs for heated concrete, joint and concrete sealants, and asphalt maintenance. Cost sharing for the garage operations is detailed in the agreement with VRSI.

Project Name Watson Roundabout (Phase 2)
Department: Parking and Transportation

Description:

This project is to evaluate, design and construct roundabouts and associated corridor improvements that were recommended by the 2016 DTJ/Nelson Nygaard study. A new roundabout at Watson Avenue is the priority location as part of the S. Gondola Parking Structure CDOT Access Permit.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds			4,000,000			
Prior Project Funding	400,000	0	0	0	0	400,000
Total	400,000	0	4,000,000	0	0	400,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	400,000	0	0	0	0	400,000
Construction	0	0	4,000,000	0	0	4,000,000
Total	400,000	0	4,000,000	0	0	4,400,000

Operational cost considerations:

The cost for operations will be determined once the scope of the project has been established. It is likely that the landscaping needed in these areas will increase the summer maintenance costs. The design can be geared toward low maintenance but weeds, irrigation and regular trash cleaning will be required. The roundabout at North Main and Park Avenue costs approximately \$40,000 per year to provide all the flowers and maintenance. Staff estimates that the lower maintenance roundabouts will costs between \$15,000 and \$20,000 per year.

Project Name Riverwalk & Ped Connection (Phase 3)
Department: Parking and Transportation

Description:

This project is for pedestrian connections to Main Street from the S. Gondola Parking Structure. The project is contemplated to include a new pedestrian bridge, riverbank improvements, and pedestrian pathways to downtown.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	3,000,000	0	3,000,000
Total	0	0	0	0	0	3,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	300,000	0	0	300,000
Construction	0	0	0	3,000,000	0	3,000,000
Total	0	0	0	3,000,000	0	3,300,000

Operational cost considerations:

Operational cost will be developed as the design progresses.

Project Name Wayfinding Phase 2
Department: Parking and Transportation

Description:

This project is for the installation of updated pedestrian and vehicular wayfinding signage throughout town.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	1,000,000	0	0	0	1,000,000
Total	0	1,000,000	0	0	0	1,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	0	1,000,000	0	0	0	1,000,000
Total	0	1,000,000	0	0	0	1,000,000

Operational cost considerations:

This project is not expected to have operational impacts.

Project Name S.Park Ave & Main Street Roundabout
Department: Parking and Transportation

Description:

This project is to evaluate, design and construct the S.Park Ave/Main St. roundabout and associated corridor improvements that were recommended by the 2016 DTJ/Nelson Nygaard study. The 2022 project is a feasibility study of both intersection improvements and alternative pedestrian crossing locations, followed by preliminary design in 2023. This study will include a large public outreach effort and involvement of stakeholders.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	250,000	250,000		500,000
Total	0	0	250,000	250,000		500,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	250,000	250,000		500,000
Construction	0	0	0	0		0
Total	0	0	250,000	250,000		500,000

Operational cost considerations:

The cost for operations will be determined once the scope of the project has been established. It is likely that the landscaping needed in these areas will increase the summer maintenance costs. The design can be geared toward low maintenance but weeds, irrigation and regular trash cleaning will be required. The roundabout at North Main and Park Avenue costs approximately \$40,000 per year to provide all the flowers and maintenance. Staff estimates that the lower maintenance roundabouts will cost between \$15,000 and \$20,000 per year.

Project Name F-Lot Pedestrian and Parking Lot Improvements
Department: Parking and Transportation

Description:

This project includes improving the pedestrian pathway between Park Avenue and Adams Avenue and reconfiguring the F-Lot layout increase parking.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	0	2,000,000	2,000,000
Total	0	0	0	0	2,000,000	2,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	0	0	0	0	2,000,000	2,000,000
Total	0	0	0	0	2,000,000	2,000,000

Operational cost considerations:

The increased cost for operations is estimated to be between \$30,000 and \$35,000 depending on design parameters.

Project Name River Walk Improvements
Department: Public Works

Description:

This project is to replace the River Walk concrete and hardscape in areas between Park Avenue and Ski Hill Rd.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	137,500	137,500	0	0	0	275,000
Total	137,500	137,500	0	0	0	275,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	137,500	137,500	0	0	0	275,000
Total	137,500	137,500	0	0	0	275,000

Operational cost considerations:

This project will not impact our current operational costs.

Project Name Pedestrian Corridor Lighting
Department: Parking and Transportation

Description:

This project is improve lighting in the major pedestrian corridors throughout Town. Standards for lighting the corridors will be established using standard light fixtures at the standard spacing to achieve the appropriate level of safety to attract people to walk. The corridors will be identified and approved by Council prior to any work moving forward.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	100,000	100,000	100,000	100,000	100,000	400,000
Total	100,000	100,000	100,000	100,000	100,000	400,000

Project Costs	2020	2021	2022	2023	2024	Total
Design and Construction	100,000	100,000	100,000	100,000	100,000	400,000
Total	100,000	100,000	100,000	100,000	100,000	400,000

Operational cost considerations:

Project Name Sidewalk Master Plan Implementation
Department: Public Works

Description:

In 2020, sidewalk will be constructed on Ski Hill Rd near Christie Heights and design will continue on Warrior's Mark. The \$250,000 placeholder for future work assumes new sidewalk, curb and gutter at approximately 1,000 linear feet per year.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	350,000	250,000	250,000	250,000	250,000	1,100,000
Total	350,000	250,000	250,000	250,000	250,000	1,100,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	0	0
Construction	350,000	250,000	250,000	250,000	250,000	1,100,000
Total	350,000	250,000	250,000	250,000	250,000	1,100,000

Operational cost considerations:

This project will increase operational cost do to additional plowing and maintenance needs. Increases are estimated at \$8,000 each year that sidewalk infrastructure is added.

Project Name Four O'clock Pedestrian Improvements
Department: Parking and Transportation

Description:
 This project will construct a 5-foot heated sidewalk on the south side of the roadway from Park Avenue to King's Crown.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	0	1,400,000	1,400,000
Total	0	0	0	0	1,400,000	1,400,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	0	0	0	0	1,400,000	1,400,000
Total	0	0	0	0	1,400,000	1,400,000

Operational cost considerations:

The increased cost for operations is estimated to be between \$30,000 and \$35,000 depending on design parameters.

Project Name Village Road Pedestrian Improvements
Department: Parking and Transportation

Description:

This project is to improve the pedestrian walkways on Village Road from Park Avenue to Beaver Run Resort per the DTJ/Nelson Nygaard study recommendations. These improvements may include widened, separated sidewalks with heating and increased lighting.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	0	300,000	300,000
Total	0	0	0	0	300,000	300,000

Project Costs	2020	2021	2022	2023	2024	Total
Design	0	0	0	0	300,000	300,000
Construction	0	0	0	0	0	0
Total	0	0	0	0	300,000	300,000

Operational cost considerations:

The cost for operations has not yet been determined but if a heated sidewalk is placed it would be similar to the costs established for Four O'clock Pedestrian Improvement project, which is between \$30,000 and \$35,000.

Project Name Transit Center
Department: Parking and Transportation

Description:
This project is to design and construct a new Breckenridge Station.

Project Funding	2020	2021	2022	2023	2024	Total
Town Funds	0	0	0	0	5,000,000	5,000,000
Total	0	0	0	0	5,000,000	5,000,000

Project Costs	2020	2021	2022	2023	2024	Total
Construction	0	0	0	0	5,000,000	5,000,000
Total	0	0	0	0	5,000,000	5,000,000

Operational cost considerations:
Operational costs will be detailed once the project scope and design are progressed. There will be a cost increase for utilities, maintenance, and cleaning fees.

Reserves Analysis

	Fund Bal.	Required	Council Policy	TOTAL Reserves	Net Balance
General Fund	\$ 20,761,117	\$ (1,913,424)	\$ (8,199,215)	\$ (10,112,639)	\$ 10,648,478
Excise Fund	17,041,983	(200,054)	(13,332,176)	(13,532,230)	3,509,753
Capital Debt Res.	N/A	-	(9,000,000)	(9,000,000)	(9,000,000)
Capital	10,484,837	(10,484,837)	-	(10,484,837)	-
Marketing	814,632	(814,632)	-	(814,632)	-
Spec. Proj	487,011	(260,353)	-	(260,353)	226,658
Child Care	1,700,670	-	(1,700,670)	(1,700,670)	-
Parking & Tran.	1,400,302	(1,317,289)	-	(1,317,289)	83,013
	\$ 52,690,552	\$ (14,990,589)	\$ (32,232,061)	\$ (47,222,650)	\$ 5,467,901

General Fund: TABOR reserve, Operations reserve
Excise Fund: 2007 C.O.P. reserve, Discretionary debt reserve (2 years), Capital reserve
Cap. Debt Res Shows 2 years debt service for Parking Str. (\$50M) and BB (\$20M)
Capital and P&T: Previously appropriated spending authority for capital projects
Marketing: Fund Balance reserved for marketing efforts
Spec. Projects: Bag Fee program reserve
Parking & Tran: Previously appropriated for capital projects

Capital Reserve Calculation				
	2021	2022	2023	Total
Capital	\$ 5,582,000	\$ 1,582,000	\$ 3,550,000	\$ 10,714,000
P&T	1,487,500	4,900,000	3,600,000	9,987,500
Base Funding	(2,750,000)	(2,750,000)	(2,750,000)	(8,250,000)
	\$ 4,319,500	\$ 3,732,000	\$ 4,400,000	\$ 12,451,500

Capital Debt Reserve				
	2021	2022	2023	Total
Broadband	1,300,000	1,300,000		2,600,000
Park. Structure	3,200,000	3,200,000		6,400,000
	4,500,000	4,500,000	-	9,000,000

Revenue Sensitivity Analysis
2020 Service Funds Revenue Levels

	Gen. Fund	Excise	Marketing	Spec Proj	P&T	TOTAL
2020 REV	\$ 10,336,180	\$ 35,657,920	\$ 3,884,547	\$ 72,570	\$ 6,670,337	\$ 56,621,554
2020 EXP	24,597,645	541,615	4,831,846	6,063,003	9,978,636	46,012,745
NET	<u>\$ (14,261,465)</u>	<u>\$ 35,116,305</u>	<u>\$ (947,299)</u>	<u>\$ (5,990,433)</u>	<u>\$ (3,308,299)</u>	<u>\$ 10,608,809</u>

Estimated Revenue Decreases - "The Recession Contingency"

	2020 Rev. Levels	2009 % Decrease	Est. Current Rev Decrease
Sales Tax	\$ 25,345,100	9.9%	\$ 2,509,165
Accomm.	3,726,500	17.1%	637,232
RETT	5,700,000	34.2%	1,949,400
MARK Sales	475,070	9.9%	47,032
MARK accomm	2,608,600	17.1%	446,071
Com. Dev Fees	1,080,382	53.0%	572,602
TOTAL	<u>\$ 38,935,652</u>		<u>\$ 6,161,501</u>
Current Operational Margin			<u>\$ 10,608,809</u>
Margin after Decrease			<u>\$ 4,447,308</u>