



TOWN OF  
**BRECKENRIDGE**

**Town Council Special Meeting**  
Tuesday, October 20, 2020, 8:15 AM  
VIRTUAL Council Chambers

**THIS MEETING WILL DISCUSS THE 2021 PROPOSED BUDGET**

This meeting will be broadcast live, but the public will NOT be permitted to attend the meeting in person due to COVID-19 concerns. If you are interested, please monitor the meeting by joining the live broadcast available online. Log-in information is available in the calendar section of our website: [www.townofbreckenridge.com](http://www.townofbreckenridge.com).

Questions and comments can be submitted prior to the meeting to [Mayor@townofbreckenridge.com](mailto:Mayor@townofbreckenridge.com) or during the meeting using the "Q&A" feature in the Online Webinar during designated public hearing times.

**I. CALL TO ORDER, ROLL CALL**

**II. APPROVAL OF AGENDA**

**III. PARTNER ORGANIZATIONS PRESENTATIONS**

Breckenridge Tourism Office  
Breckenridge Heritage Alliance  
Breckenridge Creative Arts

**IV. RESERVED FUNDS REVIEW**

Water  
Golf  
Housing  
Open Space  
Other Funds  
Internal Service  
*Reserved Funds Presentation*

**V. COVID Update**

**VI. OTHER MATTERS**

**VII. ADJOURNMENT**

The BTO primary goal and mission for 2021 is returning the Breckenridge economy, and our community's quality of place and quality of life, to a place that our leaders, business owners, residents and guests desire.

At this writing, Sept 2020, we have come through Covid recovery reasonably well for the summer. August exceeded 2019 in booked room nights, and the May-Oct period is approximately 29% down YOY.

Fall forecasts look reasonably good, assuming the pandemic situation improves or at least stays stable. We are anticipating 2020 total sales tax revenues will be down 20-25%, assuming that VR opens the resort to fairly normal early season volumes.

Assumptions for 2021 include a reasonably stable economy, a Covid vaccine available Jan/Feb, no surges or further lockdowns in Colorado, and continued confidence/interest in travel to the state and Breckenridge.

This Covid recovery period is an unprecedented opportunity to reset our business plans, and reset our focus on Responsible Tourism; both on the environmental sustainability side (place) and on our community values side (people/quality of life). This time of upheaval and continual change presents a window of unique opportunity to clean-slate and **build back better**.

Our community's work on the Destination Management Plan could not have been more timely. Our Vision and Goals stand as relevant today as when they were developed over a year ago. The changes needed during this Covid recovery are a matter of shifting emphasis across our already defined goals.

## **Vision: Maintaining harmony of quality of place and quality of life.**

### **Goal 1. Maintain stable year-round economy irrespective of climate change (or other outside forces)**

We need to rebuild enough business volume to maintain both quality of place and quality of life long-term. Our 2021 budget request is based on a recovery plan that will follow revenue goals/forecasts as set by Town of Breckenridge. BTO will remain strategically focused on driving out-of-state destination business to our lodging partners. This in turn delivers high value visitors to the rest of our business community.

Clearly communicating expectations for our guests and locals regarding pandemic safety requirements and guidelines, social and backcountry etiquette, and community values is a priority. It is paramount to ensure that we are a safe and welcoming destination. Having this confidence is critical for our guests in making a Breckenridge destination choice, and for our locals to be comfortable with hosting those guests in our community.

VR leads the winter season marketing effort and BTO will continue our supporting role. We will increase focus on outdoor, non-ski activities this winter as well as backcountry safety messaging in tandem with CTO and CAIC. January's Snow Sculpture event is being redesigned and reduced in scope; and we plan for more normal Lighting and Ullr events in



December 2021. We will further highlight all the additional winter activities and activations being provided by the Town, BCA and other entities. While these activities are not destination drivers, they will provide an enhanced experience for guests. There will be elevated focus on messaging those new amenities to our guests pre-arrival and during their stay.

Our primary initiatives remain focused on summer and fall seasons, always targeted to out-of-state destination business. We expect that travelers will be confident in air travel beginning summer 2021 and will expand our market reach beyond drive markets. Safety messaging will remain current with guidelines at any given time.

### **Goal 2. Protect the Brand and unique character of Breckenridge.**

We will reinforce strong messaging on our community values, especially as they relate to Covid: respect and kindness toward each other, respect and sensibility toward our mountain environment, welcoming and inclusive attitude towards all. We have already elevated responsible tourism messages focusing on place and people and will use CTO Care for Colorado and Care for Coloradans messaging as is or customized for Breckenridge as appropriate. Guest service training/recognition will be done virtually.

### **Goal 3. More Boots/Bikes. Less cars.**

We encourage walk-ability and human-powered discovery (snowshoeing, XC, fat bikes, etc). This messaging serves multiple purposes of highlighting non-ski slope activities, encouraging visitor dispersion, and having fewer cars on the road. We strengthen Breckenridge's "no car, no problem" stance, and encourage use of free local public transportation. We recognize that with current travel focus on drive markets, progress on this goal is compromised. We expect that when BTO marketing ramps up for summer 2021, our normal destination markets will reflect a more typical fly/drive mix.

### **Goal 4. Sustainability leader in mountain communities.**

We continue to drive zero waste goals with BTO events; discourage single use plastics; and will do everything we can to help offset increased waste due to Covid requirements. We will implement a Sustainability Business Partner program in tandem with ToB environmental initiatives. We will support Mountain 2030 in whatever manner it may return to Breckenridge.

**Flexibility:** This plan assumes slowly and steadily improving conditions and confidence for travel throughout 2021. Our core destination marketing budget remains largely intact. The BTO is prepared to quickly pivot and redirect media in the event of Covid surges in target markets, or locally. We have pre-developed media plans that will be activated quickly in the event of a vaccine resulting in significant decline in travel concerns/increase in travel demand. We are also prepared to increase winter destination marketing (at the expense of summer/fall) if that need becomes apparent. This strategic shift would require BOD approval.

### Destination Management

We will build on the vastly increased community engagement that we have gained throughout this Covid crisis. We will continue improving and exploring new channels to connect with our business and resident constituents. It is important that we keep a close read on the pulse of community impacts by visitors and be very proactive with outreach and mitigation programs. In addition, our Community Affairs and Services team will be very focused on new business resources and assistance programs, ensuring our business community is aware and knowledgeable about assets available to them.

**What is not in the 2021 plan.** We have cut special events significantly - \$500k. Oktoberfest is not in this plan. If it becomes possible to host a large event by next fall, we will consider the event if we can at least break even (it typically nets \$200k to our bottom line). Mardi Gras and other animation events are not in this plan. Snowsculpture is cut back significantly due to space limitations (parking lot) as well as public gathering limitations. Summer Solstice and International PR efforts were cut in 2020 and are not in the 2021 plan. Intercept research and advertising testing is not in the 2021 plan. Admin, meeting, training, and travel expenses are significantly lower. Agency costs have been trimmed back as well. There is no in-state events or local marketing planned.

*Specific media plans, department plans, and budgets are available upon request.*

All in, BTO is completely focused on shepherding all constituents through this recovery in a responsible manner, yet one that exceeds expectations. We trust that expectations of what BTO can/cannot do will be reasonable as well.

We remain very honored to be entrusted with promoting and protecting our beloved Breckenridge brand. And we are grateful for the continued confidence the community and Town leadership places in us to accomplish these critically important goals.

Respectfully submitted,

Lucy Kay, CEO, Breckenridge Tourism Office  
Richard Sosville, Chairman Breckenridge Tourism Office Board of Directors  
Breckenridge Tourism Office Board and Management Team



October 13, 2020

To: Breckenridge Town Council

From: Larissa O'Neil

Re: BHA Budget

### **2020 Budget Recap**

Capital budget: BHA cut \$1.2 million from its capital budget in April, which included \$239,000 in unspent rollover funds from prior years as well as the entire \$965,000 2020 capital budget. Significant projects, like the Milne Park restoration and Welcome Center exhibit overhaul, were shelved. BHA retained \$135,000 to complete projects already in progress and to move forward on smaller capital projects.

Operating budget: BHA started 2020 with a \$729,000 operating budget, \$585,000 coming from the Town of Breckenridge. Through a combination of one-time Paycheck Protection Program funds (\$90,000) and operating cuts (\$25,000), 2020 Town funding decreased from \$585,000 to \$470,000 (20% cut). Summer-only earned income (museum donations, admission fees) is off 35% due in large part to public health capacity guidelines (10 guest maximum on guided tours). BHA has successfully and safely operated museums, the Lomax mine site, walking tours and guided hikes seven days a week since mid-June. Last month, guided tour/hike visitor numbers exceeded September 2019 by 85%. On the expense side, BHA's tour guide payroll is down 21%. BHA recently dropped from four full-time employees to three (with one added part-time position to fill in the gaps).

### **2021 Proposed Budget**

Capital: BHA proposes no new 2021 capital spending. Remaining 2020 capital funds will be applied to the Sallie Barber Mine stabilization, Keystone Drill shelter, rotary snowplow lead paint abatement/repainting and French Gulch interpretive sign replacement. BHA is exploring outside funding to supplement town support.

Operating: BHA's proposed 2021 operating budget is \$593,000, compared with \$626,000 projected actual for year-end 2020. The 2021 town ask of \$526,000 is 10% less than the original 2020 town funding commitment and assumes no new federal relief. Site and museum costs such as utilities, alarm systems and routine maintenance remain mostly static. Professional development/training funds, liability insurance (for larger capital projects), event costs and marketing expenses go down dramatically. Three full-time employees (versus four) reduces administrative overhead and benefits. Tour guide payroll decreases by 24% compared to the 2020 budget. BHA will still be able to offer its core museums, programs and tours year round as well as expanded outdoor experiences this winter.



## Breckenridge Creative Arts 2021 Town of Breckenridge Grant Request Executive Summary

**Breckenridge Creative Arts (BCA) respectfully requests continued grant support from the Town of Breckenridge in the 2021 fiscal year.** Through the Town's critical funding, BCA is able to maintain the facilities and readiness of Town assets; support the Town's commitment to the Resident Companies and Breckenridge non-profits utilizing the Riverwalk Center and Arts District Campus; provide year-round arts education for residents and visitors of all ages; produce events that engage and entertain; present visual and performing arts to provoke dialogue; and support the cultural and economic viability of Breckenridge.

### BACKGROUND

Since 2014, BCA has expanded arts experiences and opportunities in Breckenridge for residents and visitors. Through the work of BCA and arts partners, Breckenridge has earned recognition as a top arts destination among small towns nationally, adding vibrant arts and culture to its brand as a world-class destination.

In 2020, BCA pivoted to respond to Town and community needs during the COVID-19 pandemic through innovative, socially distanced programming that supported the creative experience and emotional well-being of Breckenridge residents. By investing in local artists, partnering with local businesses and animating the downtown Creative Corridor, BCA positively contributed to the Town's economic recovery.

BCA successfully navigated the first six months of the pandemic, providing numerous arts opportunities for residents and visitors. We continue to serve our core constituents through various new and re-envisioned programs, including:

- Live pop-up performances on the Riverwalk Lawn. Estimated 70 days of performance serving approximately 21,000 patrons.
- Live pop-up performances and demonstrations daily on the Arts District Campus.
- Safe, outdoor art workshops and activities for all ages on the Arts District Campus.
- Online education programs, particularly during the Stay At Home order.
- In partnership with the Summit Hope Street Art Project, BCA helped to bring painted words of strength to Main Street and eye-catching Hope banners to the entire length of Walkable Main.
- A Solidarity Street Mural on Washington Avenue, with artist engagement through artist talks, open studio sessions, and the Breckenridge Solidarity Talk.
- A summer Drive-In series offered free to the public, providing access to unemployed and under-employed Breckenridge families. Seven film screenings served 2,500+ patrons.
- Free family craft activities and take-home kits.
- A socially distanced July 4<sup>th</sup> celebration with a live-stream family dance party, chalk art competition and take-home July 4<sup>th</sup> activities.
- An inclusive Día De Los Muertos celebration that provides discovered arts experiences in partnership with local community organizations, restaurants and retail businesses.

Despite the many challenges this season, BCA was proactive in making our difficult decisions and quickly adapted to lost revenues, an initial reduction in Town funding and the expectation of a second reduction in Town funding. We recently learned that the anticipated second reduction in 2020 Town funding is unlikely, allowing BCA to preserved funds to support 2021 programming for Breckenridge residents and visitors.

## 2021 STRATEGY

We know a conservative strategy in 2021 is merited, and we are preparing for public health guidelines similar to today's standards during the first half of the year. This will prioritize education, intimate arts experiences, downtown arts animation, discovered arts experiences, and low-capacity events in the Riverwalk Center. In the second half of 2021, the probability of a distributed COVID vaccine increases and BCA's programming reflects the relaxed guidelines that would follow. Providing BCA with the resources to scale up programming as prudent will benefit local artists, residents, the visitor experience, and the Town's economic recovery.

## 2021 PROPOSAL

We are cognizant of the Town's budget challenges in 2021 and have taken into consideration how we can continue to activate and animate the Town of Breckenridge with reduced funding. At the behest of Town leadership, BCA is presenting three funding scenarios for Town consideration with a recommendation the Town grant BCA a request of \$1,827,985. This request is a 17% reduction of Town giving from previous years' funding, provides the most value for the Town in terms of activity and return on investment and allows BCA the resources to pivot if once again necessary. We also request the Town maintain support for Breck Music (BRM), now a division of BCA, and the popular music Backstop at a pro-rata level consistent with the Town's BCA grant. The BRM and Backstop request is included separately.

## TOWN GRANT SCENARIOS

The three scenarios provided, **Baseline+**, **Community Activation and Animation**, and **Community Activation and Animation + WAVE Festival**, show three different approaches to the season. The Executive Summary Appendix outlines a comparison of the financial scenarios and respective programming. Additional detailed budgets, BRM Grant request, and discussion of the three scenarios are available to Town Council upon request.

In each financial scenario, approximately 46%-59% of Town funding goes towards maintenance and readiness of Town assets and Town commitments. This means that any reduction of funding falls disproportionately on BCA's discretionary expense areas such as staff and programming.

### Baseline+

This scenario allows for BCA to maintain Town Assets and readiness for use by the Town, the Resident Companies, Town supported non-profits, and community partners/members; maintains salaried staff members; and provides for moderate education programming to continue to animate the Arts District Campus.

### BCA Baseline+ Grant Request:

**\$1,559,625**

### Reduction from 2020 BCA Town Grant:

**30% or (\$653,665)**

#### Pros:

- Maintains the facilities and essential staff for basic operations and venue management
- Provides for moderate education activities on the Arts District Campus in 2021
- Retains funding for the two Town events produced by BCA, Town Party and the July 4<sup>th</sup> Concert

#### Cons:

- Eliminates all other BCA programs
- Challenges BCA's ability to scale up should the situation recover more quickly than anticipated
- Removes the financial resources critical to provide arts animation and activities, similar to that produced by BCA in 2020, and to address community needs and social distancing protocols

Breckenridge Creative Arts

Executive Summary, Town of Breckenridge 2021 Grant Request

Page 2 of 3

### Community Activation and Animation

This scenario allows for BCA to maintain Town Assets and readiness for use by the Town, the Resident Companies, Town supported non-profits, and community partners/members; maintains salaried staff members; maintains year-round education activities and animation in the Creative Corridor; and ramps up events and programming in Q3 and Q4 when there is a higher probability for distribution of a vaccine.

**BCA Community Activation and Animation Grant Request: \$1,727,985**  
**Reduction from 2020 BCA Town Grant: 22% or (\$485,305)**

#### Pros:

- Maintains the facilities and essential staff for basic operations and venue management
- Provides for year-round education programs serving residents and visitors
- Expands program offerings with the easing of restrictions to leverage BCA events and activities in 2021 in support of the economic recovery

#### Cons:

- Limits mid-size and large events until the second half of the 2021
- Eliminates WAVE Festival and BIFA, BCA's two events that provide the most visibility, largest draw of patrons, and most significant generation of revenue for the Town

### RECOMMENDED: Community Activation and Animation + WAVE Festival

This scenario builds on the Community Activation and Animation scenario and allows BCA to bring the WAVE Festival back in the fall, providing added value to the Town and our community.

**Community Activation and Animation Scenario + WAVE Grant Request: \$1,827,985**  
**Reduction from 2020 Town Grant: 17% or (\$385,305)**

#### Pros:

- Provides all the benefits and activities of the Community Activation and Animation Scenario
- Brings back the WAVE Festival, with its high visibility, resident and visitor engagement, and anticipated revenue for the Town.
- Provides the added value of helping to drive local business during a critical period of recovery.
- Leverages WAVE pre-paid artist payments from the 2020 cancelled festival, BCA cash reserves and additional Town funding to achieve a 2021 Wave Festival for a fraction of the usual Town investment.

#### Cons:

- Additional Town investment of ~\$93,000

**Thank you for your generous support of BCA and your commitment to the arts in Breckenridge.** BCA is proud to be a partner of the Town of Breckenridge, and we are grateful for the opportunity to engage residents and visitors and enrich our community with world-class arts experiences.



BRECKENRIDGE CREATIVE ARTS  
EXECUTIVE SUMMARY APPENDIX

Breckenridge Creative Arts  
FY21 Scenario Comparisons

	ORIGINAL 2020	REFORECAST 2020	BASELINE+ FY21 1.5M	COMMUNITY ACTIVITY & ACTIVATION (CAA) FY21 1.7M	RECOMMENDED
					CAA + WAVE FESTIVAL FY21 1.8M**
Donations & Memberships	7,100	12,120	5,500	17,500	17,500
Foundation Grants	25,000	5,000	5,000	55,000	55,000
<b>Town Grant*</b>	<b>2,213,290</b>	<b>1,986,961</b>	<b>1,559,625</b>	<b>1,734,865</b>	<b>1,827,985</b>
<b>Backstop Income + BRM Grant*</b>	<b>78,000</b>	<b>78,000</b>	<b>54,964</b>	<b>60,840</b>	<b>64,740</b>
State or Federal Grants	60,000	261,105	-	30,000	30,000
Total Contributed Income	2,383,390	2,343,186	1,625,089	1,898,205	1,995,225
Total Earned Revenue	357,300	101,345	122,700	153,200	153,200
Gross Profit	2,740,690	2,444,531	1,747,789	2,051,405	2,148,425
Personnel Expenses	1,267,674	975,530	1,001,597	1,152,380	1,152,380
Non-Personnel Expenses					
Production & Facility	950,266	895,312	648,760	807,237	931,137
Administrative Operations	302,894	173,924	146,578	148,578	148,578
Travel & Entertainment	25,300	6,505	-	2,000	2,000
Marketing + Communications	194,556	98,308	55,743	82,368	113,867
Total Non-Personnel Expenses	1,473,016	1,174,049	851,081	1,040,183	1,195,582
Total Expenditures	2,740,690	2,149,579	1,852,678	2,192,563	2,347,962
Net Operating Revenue	0	294,952	(104,889)	(141,158)	(199,537)
Organizational Contribution		-	104,889	141,158	199,537
NET***		294,952	-	-	-

\*Combined BCA and BRM Grant Requests are highlighted in Green.

\*\*CAA+WAVE Scenario would expense pre-paids of ~\$100,000 in 2020 payments from cancelled WAVE Festival in addition to Town 2021 grant funds and BCA cash reserves.

\*\*\*Assumes no additional 2020 TOB Grant reduction. BCA's early preparation for additional Town funding reductions in 2020 is what will provide the basis of a cash reserve to facilitate the proposed 2021 scenarios.

Breckenridge Creative Arts  
FY21 Scenario Program Comparisons

	ORIGINAL 2020	REFORECAST 2020	BASELINE+ FY21 1.5M	COMMUNITY ACTIVITY & ACTIVATION (CAA) FY21 1.7M	RECOMMENDED
					CAA + WAVE FESTIVAL FY21 1.8M
Art Classes and Workshops	✓	✓	✓	✓	✓
Family Art Activities (2nd Saturdays, etc.)	✓	✓	✓	✓	✓
Artist(s) in Residence	✓	✓	✓	✓	✓
Date Nights (education activity)	✓	✓	✓	✓	✓
Breckenridge Town Party	✓		✓	✓	✓
Town of Breckenridge July 4th Concert	✓		✓	✓	✓
Resident Company and Town Venue and Technical Support	✓	✓	✓	✓	✓
Town / Town Grant Recipient / Town Partner Venue & Tech Support	✓	✓	✓	✓	✓
Old Masonic Hall Art Exhibitions (inside gallery)	✓			✓	✓
Old Masonic Hall Art Exhibitions (front window only)		✓		✓	✓
Public Art Installation (Ai Weiwei)	✓				
BCA Presents	✓	✓		✓	✓
Street Arts Festival (July 4)	✓	✓		✓	✓
Dia De Los Muertos	✓	✓		✓	✓
Handmade Holiday	✓	✓		✓	✓
Summer Drive-In Series		✓		✓	✓
Walkable Main Arts Animation		✓		✓	✓
Winter Arts Animation (moderate programming and partnerships)		✓		✓	✓
ISSC Production/Venue Support	✓	✓	✓	✓	✓
ISSC Program Support, in collaboration with BTO				✓	✓
Additional Community Programming (e.g. Bike-in movie, etc.)	✓			✓	✓
WAVE: Light + Water + Sound Festival	✓				✓
BIFA/BIFA Trail Mix	✓				

\*Programming is subject to change

**Breckenridge Creative Arts  
Town of Breckenridge 2021 Grant Request  
Frequently Asked Questions**

**Q. If the Town were to approve the \$1.5M grant in the Baseline+ Scenario, can BCA accomplish the kind of summer and winter arts activation they did in 2020?**

**A.** The Baseline+ scenario does not include funds for summer and winter arts animation. Socially Distanced activities enjoyed in 2020 would not be possible, such as the Riverwalk Lawn performances, Tree-o in the Blue River, the Summer Drive-In Series, free outdoor family activities and art demonstrations, and visual arts in/on Main Street.

**Q. My family and I love to go to WAVE and my business is typically busy during the Festival. Can you just add it to the Community Activation and Animation (\$1.7M) scenario and swap out a couple of other programs?**

**A.** That is not recommended. To fit the costs of WAVE in the \$1.7M scenario, almost all non-education programming would have to go. That modification would still cost the Town the same \$1.7M, it would increase the spend of BCA reserves, and in the end the scenario would end up looking more like Baseline+WAVE with significantly less year-round arts activation.

**Q. Why does BCA have a 2020 surplus?**

**A.** BCA was careful and prudent to manage a reduced budget and to plan for additional shortfalls, including a second reduction of funding by the Town in 2020. With the diminishing likelihood of a second round of grant reductions from the Town in 2020, BCA can reallocate those funds for future programming and/or cash reserves. In addition, BCA had unexpected staffing reductions that contributed to the surplus.

**Q. Why does BCA need a cash reserve?**

**A.** For a not-for-profit organization its size, BCA is undercapitalized. In the case of unexpected shortfalls, significantly increased expenses, or even the planned expense of funds at the end of the year, BCA does not have cash reserves to lean on to manage cash flow. Similarly, a significant reduction in funding or shortfall at the wrong time of the year could prove challenging, since approximately half of the company's budget is allocated to Town facilities maintenance and readiness.

**Q. If COVID get worse and all of 2021 looks like it did this summer, what does that mean for BCA programming?**

**A.** It depends on the level of commitment from the Town. If the Town opts for the Baseline+ funding model, there is very little ability for BCA to modify the funds allocated for workshops. Classes will continue outdoors when possible, and indoors in facilities where public health guidelines will permit. If the Town funds one of the other proposed scenarios, BCA will have the staff and resources to pivot, adapt and partner similar to what was done in 2020.

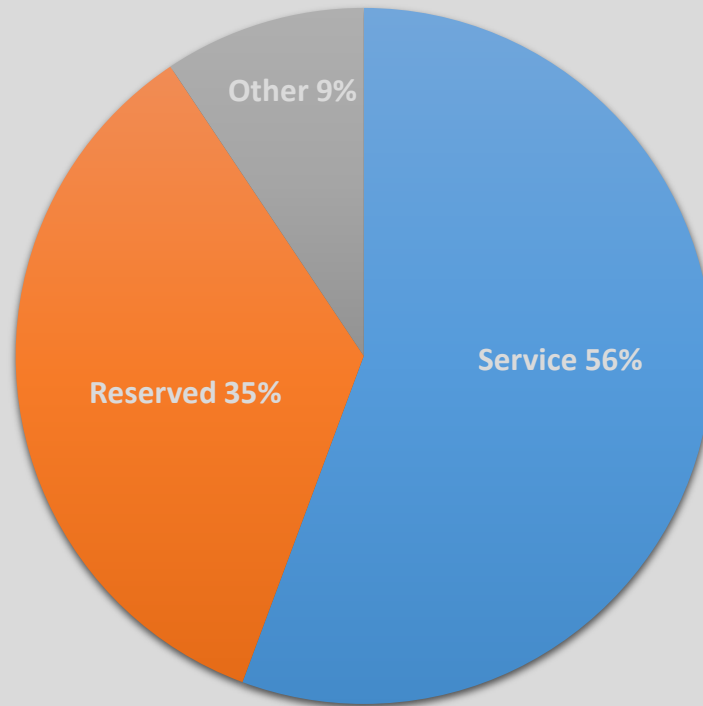
**Q. What if things get better in the first half of the year? Can BCA scale up more quickly?**

**A.** There are no specific funds for an early re-open with large scale programming in any of the budget scenarios. However, the \$1.7M and \$1.8M scenarios offer BCA the most flexibility and resources to respond to a health and economic changing landscape.

# RESERVED AND OTHER FUNDS



Fund Balances - Service - Reserved - Other



# RESERVED FUNDS



**- Reserved Funds - Revised 2020 Budget -**

Fund	Water	Golf	Housing	Open Space	Total
<b>Beg. Bal 12.31.19</b>	26,194,139	1,407,591	21,640,471	5,080,181	54,322,382
<b>Revenue</b>	7,301,942	2,765,863	4,811,669	3,476,829	18,356,303
<b>Expense</b>	13,345,138	2,298,964	6,103,932	3,155,066	24,903,100
<b>Change</b>	(6,043,196)	466,899	(1,292,263)	321,763	(6,546,797)
<b>End Bal. 12.31.20</b>	20,150,943	1,874,490	20,348,208	5,401,944	47,775,585

**-Proposed Budget 2021 -**

Fund	Water	Golf	Housing	Open Space	Total
<b>Beg. Bal 12.31.20</b>	20,150,943	1,874,490	20,348,208	5,401,944	47,775,585
<b>Revenue</b>	6,544,979	2,710,421	7,309,418	2,883,125	19,447,943
<b>Expense</b>	12,954,080	2,448,530	11,275,019	2,168,806	28,846,435
<b>Change</b>	(6,409,101)	261,891	(3,965,601)	714,319	(9,398,492)
<b>End Bal. 12.31.21</b>	13,741,842	2,136,381	16,382,607	6,116,263	38,377,093

**Notes** - The funds listed in the table above each have their own distinct revenue sources. Water and Golf are enterprise funds and collect fees for service. Housing and Open Space are funded by tax revenues.

**Water** - The activity above shows a lot of the funding for the second water plant flowing through the revenues and expenses. Our annual rate increases of 5% for water rents and 10% for plant investment fees (PIFs) will be in effect for 2021.

**Golf** - Has had a successful 2020 season, with revenues coming in higher than in 2019. There are no major projects on the horizon for the fund, although 2021 will see the purchase of new carts.

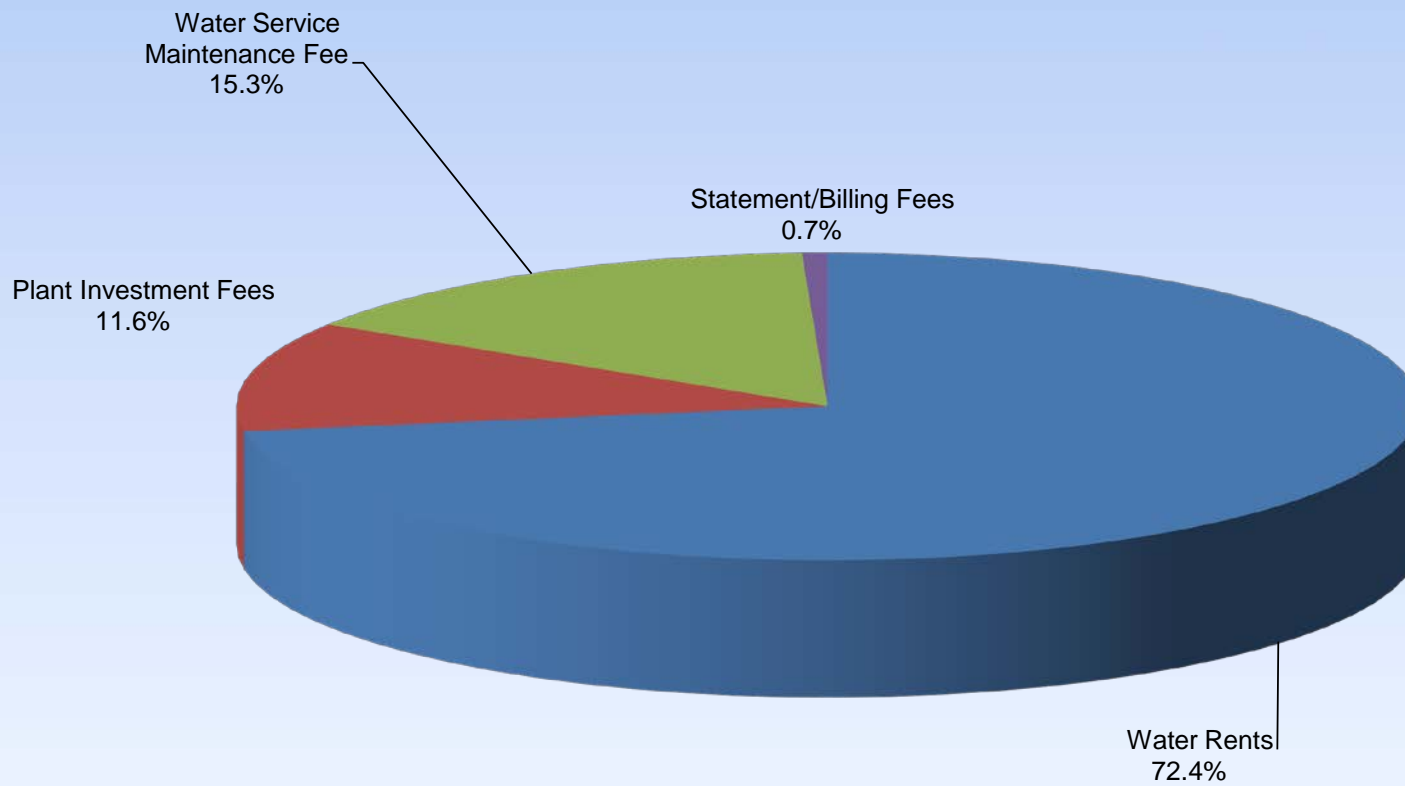
**Housing** - Funded by tax revenues, the fund contains our future housing projects and local "buy downs" to create more deed restricted housing. Per 10.13 Council Budget Retreat, \$2M was added for additional buy-down units, plus another \$2M for a housing project at Public Works.

**Open Space** - Land acquisition, trail improvements, and operations of the Wellington Oro plant are the main functions of the fund.

**TOWN OF BRECKENRIDGE  
2021 ANNUAL BUDGET  
UTILITY FUND ANALYSIS**

	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>	<b>2020 ESTIMATED</b>	<b>2021 PROPOSED</b>
FUND BALANCE, JANUARY 1	\$ 43,702,436	\$ 47,414,092	\$ 47,414,092	\$ 41,370,896
<b>REVENUES</b>				
Water Rents	\$ 3,922,895	\$ 3,820,567	\$ 3,820,567	\$ 4,009,624
Plant Investment Fees	\$ 1,051,652	\$ 3,635,125	\$ 420,000	\$ 640,000
Water Service Maintenance Fee	\$ 558,596	\$ 841,680	\$ 841,680	\$ 850,097
Statement/Billing Fees	\$ 38,400	\$ 41,890	\$ 38,405	\$ 38,405
Debt Proceeds	\$ -	\$ 3,875,000	\$ -	\$ -
Interest	\$ 11,299	\$ 54,400	\$ 244,089	\$ 244,089
Transfer from Affordable Housing	\$ -	\$ 1,600,000	\$ 1,600,000	\$ 235,000
Transfer from Open Space	\$ 16,391	\$ 16,883	\$ 16,883	\$ 17,389
Other Income	\$ 1,046,671	\$ 510,375	\$ 320,318	\$ 510,375
<b>TOTAL REVENUES</b>	<b>\$ 6,645,905</b>	<b>\$ 14,395,920</b>	<b>\$ 7,301,942</b>	<b>\$ 6,544,979</b>
<b>TOTAL AVAILABLE</b>	<b>\$ 50,348,341</b>	<b>\$ 61,810,012</b>	<b>\$ 54,716,034</b>	<b>\$ 47,915,875</b>
<b>EXPENDITURES</b>				
Personnel	\$ 939,315	\$ 1,063,707	\$ 1,045,024	\$ 1,094,697
Materials & Supplies	\$ 129,988	\$ 158,075	\$ 130,600	\$ 180,600
Charges for Services	\$ 666,786	\$ 938,952	\$ 854,363	\$ 1,101,614
Capital Outlay	\$ 869,259	\$ 4,388,000	\$ 7,776,115	\$ 1,293,000
Fixed Charges	\$ 229,741	\$ 217,052	\$ 208,679	\$ 236,865
Debt Service	\$ -	\$ 3,230,204	\$ 3,230,204	\$ 3,230,209
Transfers	\$ 99,161	\$ 100,153	\$ 100,153	\$ 101,154
Previously Appropriated Capital Projects	\$ -	\$ -	\$ -	\$ 5,715,941
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,934,249</b>	<b>\$ 10,096,143</b>	<b>\$ 13,345,138</b>	<b>\$ 12,954,080</b>
<b>EXPENDITURES</b>				
General Services	\$ 1,964,921	\$ 2,379,939	\$ 2,220,069	\$ 2,602,930
Water Rights	\$ 100,069	\$ 116,000	\$ 136,750	\$ 130,000
Broadband Program	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ 3,230,204	\$ 3,230,204	\$ 3,230,209
Capital Projects	\$ 869,259	\$ 4,370,000	\$ 7,758,115	\$ 6,990,941
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,934,249</b>	<b>\$ 10,096,143</b>	<b>\$ 13,345,138</b>	<b>\$ 12,954,080</b>
FUND BALANCE, DECEMBER 31	47,414,092	\$ 51,713,869	\$ 41,370,896	\$ 34,961,795
RESTRICTED FOR CAPITAL ASSETS	\$ 21,219,953	\$ 21,219,953	\$ 21,219,953	\$ 21,219,953
<b>NET FUND BALANCE</b>	<b>\$ 26,194,139</b>	<b>\$ 30,493,916</b>	<b>\$ 20,150,943</b>	<b>\$ 13,741,842</b>

## TOWN OF BRECKENRIDGE UTILITY FUND REVENUES 2020

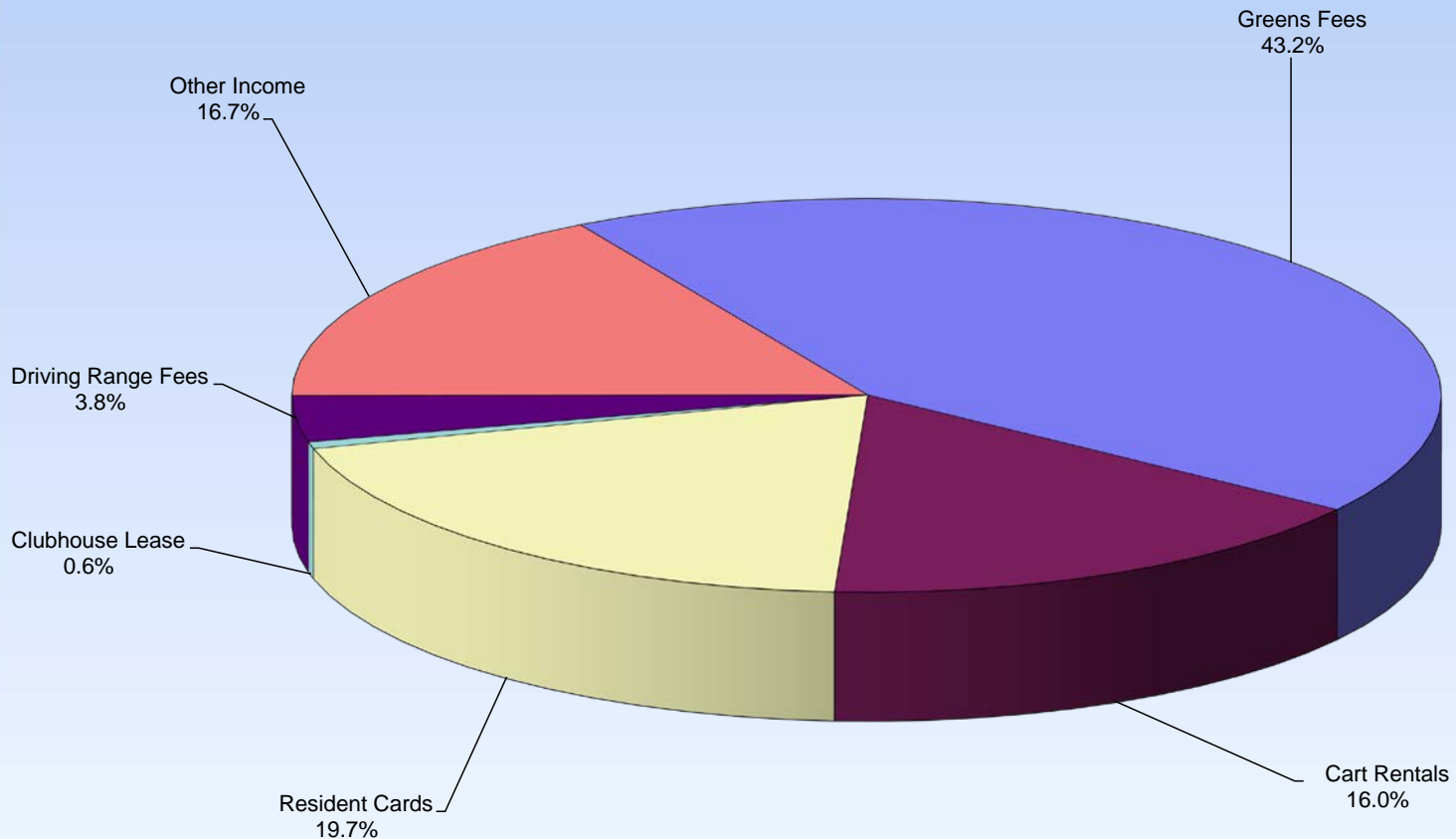




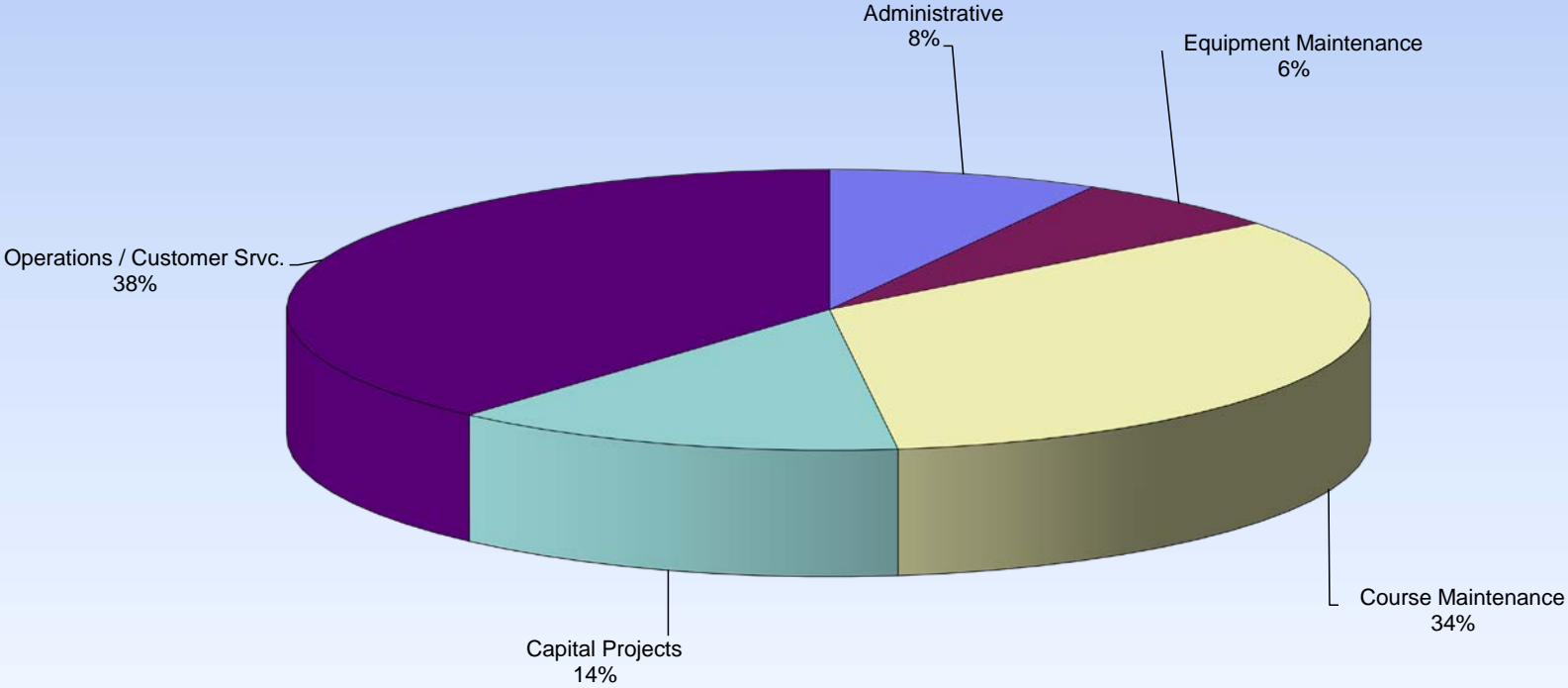
## GOLF FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 10,055,693	\$ 10,465,575	\$ 10,465,575	\$ 10,932,474
<u>REVENUES</u>				
Greens Fees	\$ 1,366,307	\$ 1,170,250	\$ 1,113,073	\$ 1,171,000
Cart Rentals	\$ 434,954	\$ 379,000	\$ 469,838	\$ 435,001
Resident Cards	\$ 584,373	\$ 538,315	\$ 552,911	\$ 533,315
Clubhouse Lease	\$ 12,000	\$ 15,006	\$ 15,006	\$ 15,006
Driving Range Fees	\$ 102,962	\$ 103,000	\$ 127,266	\$ 103,000
Other Income	\$ 555,839	\$ 445,000	\$ 439,502	\$ 453,099
Interest	\$ 82,869	\$ 10,065	\$ 48,267	\$ -
TOTAL REVENUES	<u>\$ 3,139,303</u>	<u>\$ 2,660,636</u>	<u>\$ 2,765,863</u>	<u>\$ 2,710,421</u>
TOTAL AVAILABLE	\$ 13,194,997	\$ 13,126,211	\$ 13,231,438	\$ 13,642,895
<u>EXPENDITURES</u>				
Personnel	\$ 1,268,334	\$ 1,385,540	\$ 1,336,296	\$ 1,333,137
Materials & Supplies	\$ 421,670	\$ 456,100	\$ 453,781	\$ 462,500
Charges for Services	\$ 202,938	\$ 211,035	\$ 195,591	\$ 202,665
Capital Outlay	\$ -	\$ 312,645	\$ 187,892	\$ 316,347
Fixed Charges, including transfers	\$ 836,480	\$ 135,754	\$ 125,404	\$ 133,881
TOTAL EXPENDITURES	<u>\$ 2,729,422</u>	<u>\$ 2,501,074</u>	<u>\$ 2,298,964</u>	<u>\$ 2,448,530</u>
<u>EXPENDITURES</u>				
Administrative	\$ 213,154	\$ 213,363	\$ 194,204	\$ 197,456
Equipment Maintenance	\$ 127,558	\$ 152,827	\$ 151,323	\$ 156,452
Course Maintenance	\$ 755,510	\$ 840,841	\$ 793,350	\$ 821,126
Capital Projects	\$ 711,539	\$ 327,645	\$ 203,654	\$ 331,347
Operations / Customer Srvs.	\$ 921,661	\$ 966,398	\$ 956,433	\$ 942,149
TOTAL EXPENDITURES	<u>\$ 2,729,422</u>	<u>\$ 2,501,074</u>	<u>\$ 2,298,964</u>	<u>\$ 2,448,530</u>
FUND BALANCE, DECEMBER 31	<u>\$ 10,465,575</u>	<u>\$ 10,625,137</u>	<u>\$ 10,932,474</u>	<u>\$ 11,194,365</u>
RESTRICTED FOR CAPITAL ASSETS	\$ 8,644,984	\$ 8,644,984	\$ 8,748,234	\$ 8,644,984
GOLF CART REPLACEMENT RESERVE	\$ 206,500	\$ 309,750	\$ 309,750	\$ 413,000
AVAILABLE FUND BALANCE, DECEMBER 31	<u>\$ 1,614,091</u>	<u>\$ 1,670,403</u>	<u>\$ 1,874,490</u>	<u>\$ 2,136,381</u>

# TOWN OF BRECKENRIDGE 2019 GOLF COURSE FUND REVENUES



# TOWN OF BRECKENRIDGE 2019 GOLF COURSE FUND EXPENSES



**Golf Fund**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Beg Fund Bal	\$ 1,510,841	\$ 1,977,740	\$ 2,239,631	\$ 2,519,072	\$ 2,701,842	\$ 2,827,289
<b>Revenue</b>						
gf/res/carts/range/gift cert	2,311,113	2,241,315	2,320,931	2,320,931	2,320,931	2,320,932
services, sales, lessons	394,962	405,000	417,150	429,665	442,554	455,831
int/rental/pass cards	15,248	16,006	15,500	15,000	15,500	15,500
Excise Trans.						
Nordic Reimbursement	44,540	48,100	32,300	32,300	32,300	32,300
sale of assets						
	<u>2,765,863</u>	<u>2,710,421</u>	<u>2,785,881</u>	<u>2,797,896</u>	<u>2,811,285</u>	<u>2,824,563</u>
Available	<u>4,276,704</u>	<u>4,688,161</u>	<u>5,025,512</u>	<u>5,316,967</u>	<u>5,513,127</u>	<u>5,651,852</u>
<b>Expenses</b>						
Ops	956,433	942,555	970,832	999,957	1,029,955	1,060,854
admin	194,204	195,956	201,835	207,890	214,126	220,550
equip maint	151,323	160,315	165,124	170,078	175,181	180,436
maint. program	793,350	818,357	842,908	868,195	894,241	921,068
	<u>2,095,310</u>	<u>2,117,183</u>	<u>2,180,698</u>	<u>2,246,119</u>	<u>2,313,503</u>	<u>2,382,908</u>
<b>Capital</b>						
Projects	15,762	15,000	10,000	10,000	10,000	10,001
landscape equip.	38,447	160,000	163,200	166,464	169,793	173,189
Cart Reserve and Acquisition	103,250	106,347	106,347	106,347	106,347	106,347
irrigation consultants						
irrigation /bunker construction	-	-				
clubhouse renovations	-			40,000	40,000	40,000
GPS units lease	46,195	50,000	46,195	46,195	46,195	46,195
	<u>203,654</u>	<u>331,347</u>	<u>325,742</u>	<u>369,006</u>	<u>372,335</u>	<u>375,732</u>
Total Exp	<u>2,298,964</u>	<u>2,448,530</u>	<u>2,506,440</u>	<u>2,615,125</u>	<u>2,685,838</u>	<u>2,758,640</u>
Net	<u>466,899</u>	<u>261,891</u>	<u>279,441</u>	<u>182,770</u>	<u>125,447</u>	<u>65,923</u>
Fund Balance	<u>1,977,740</u>	<u>2,239,631</u>	<u>2,519,072</u>	<u>2,701,842</u>	<u>2,827,289</u>	<u>2,893,211</u>
Cart Reserve 12.31.21		<u>103,250</u>				
Net Bal.		<u>2,136,381</u>				

**TOWN OF BRECKENRIDGE  
ANNUAL BUDGET  
AFFORDABLE HOUSING FUND ANALYSIS**

AFFORDABLE HOUSING	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
<b>FUND BALANCE, JANUARY 1</b>	\$ 17,393,576	\$ 21,640,471	\$ 21,640,471	\$ 20,348,208
<b>REVENUES</b>				
Investment Income	\$ 399,902	\$ 32,960	\$ 105,163	\$ 105,163
Rental Income	\$ 486,330	\$ 292,518	\$ 352,066	\$ 285,000
Sale of Assets	\$ 159,542	\$ 2,100,000	\$ -	\$ 2,800,000
Mortgage Payments	\$ 5,552	\$ 6,000	\$ 11,000	\$ 6,000
Rental Assistance Payments	\$ 2,644	\$ 3,000	\$ 3,000	\$ 3,000
Sales Tax	\$ 4,230,899	\$ 3,510,500	\$ 3,569,608	\$ 3,231,127
Impact Fees	\$ 718,742	\$ 500,000	\$ 300,000	\$ 300,000
Partner Contributions	\$ 290,850	\$ 291,200	\$ 291,200	\$ 291,200
Misc. Income	\$ 381	\$ -	\$ -	\$ -
Corum Loan Payments	\$ 119,149	\$ 153,261	\$ 120,000	\$ 120,000
Pinewood (Loan, Lease Pmts, Tax Credit)	\$ 45,414	\$ 44,632	\$ 44,632	\$ 167,928
Refunds of Expenditures	\$ 35,426	\$ -	\$ 15,000	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 6,494,831</b>	<b>\$ 6,934,071</b>	<b>\$ 4,811,669</b>	<b>\$ 7,309,418</b>
<b>TOTAL AVAILABLE</b>	<b>\$ 23,888,407</b>	<b>\$ 28,574,542</b>	<b>\$ 26,452,140</b>	<b>\$ 27,657,626</b>
<b>EXPENDITURES</b>				
Personnel	\$ 192,181	\$ 232,565	\$ 233,581	\$ 259,848
Materials and Supplies	\$ 8,605	\$ 55,000	\$ 65,000	\$ 60,000
Charges for Services	\$ 900,935	\$ 1,244,295	\$ 1,340,795	\$ 1,383,171
Capital Outlay	\$ -	\$ -	\$ 1,873,856	\$ 2,156,000
Debt Service	\$ 582,736	\$ 580,700	\$ 580,700	\$ 581,000
Grants	\$ 3,290	\$ -	\$ -	\$ -
Transfers	\$ 560,190	\$ 4,894,000	\$ 2,010,000	\$ 6,835,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,247,936</b>	<b>\$ 7,006,560</b>	<b>\$ 6,103,932</b>	<b>\$ 11,275,019</b>
<b>FUND BALANCE, DECEMBER 31</b>	<b>\$ 21,640,471</b>	<b>\$ 21,567,982</b>	<b>\$ 20,348,208</b>	<b>\$ 16,382,607</b>
RESERVED FOR DEBT SERVICE	\$ 1,163,400	\$ 1,165,500	\$ 1,165,500	\$ 1,168,950
RESTRICTED FUND BALANCE	\$ 9,545,106	\$ 9,520,305	\$ 9,473,305	\$ 9,442,622
<b>AVAILABLE FUND BALANCE DECEMBER 31</b>	<b>\$ 10,931,965</b>	<b>\$ 10,882,177</b>	<b>\$ 9,709,403</b>	<b>\$ 5,771,035</b>

**Affordable Housing Fund Pro Forma**

**FINAL  
10/6/2020**

Spendable Beg. Fund Balance*		\$ 12,938,539	\$ 9,709,403	\$ 5,771,035	\$ 5,262,094	\$ 6,736,445	\$ 10,113,706	\$ 13,518,991	\$ 16,952,409	\$ 17,556,994
TOTAL BEGINNING BALANCE		\$21,640,471	\$20,348,208	\$16,382,607	\$15,873,666	\$17,348,017	\$20,725,278	\$24,130,563	\$27,563,981	\$28,168,566
		2020 Projected	2021	2022	2023	2024	2025	2026	2027	2028
Revenue	REVENUE									
	Sales Tax -(2017-2027)	\$ 2,946,642	\$ 2,691,492	\$ 2,718,407	\$ 2,745,591	\$ 2,773,047	\$ 2,800,777	\$ 2,828,785		
	Sales Tax - Perpetuity	\$ 622,966	\$ 539,635	\$ 545,031	\$ 550,482	\$ 555,986	\$ 561,546	\$ 567,162	\$ 572,833	\$ 578,562
	Impact Fee	\$ 300,000	\$ 300,000	\$ 303,000	\$ 306,030	\$ 309,090	\$ 312,181	\$ 315,303	\$ 318,456	\$ 321,641
	Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Block 11 Rock Sales									
	Investment Income	\$ 105,163	\$ 105,163	\$ 15,764	\$ 15,921	\$ 16,080	\$ 16,241	\$ 16,403	\$ 16,567	\$ 16,733
	Pinewood 1 Interest only	44,632	44,632	45,484	45,484	45,484	45,484	45,484	45,484	-
	Pinewood 2 Interest	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	-
	Pinewood 1 Land Lease		123,296	123,296	123,296	123,296	123,296	123,296	123,296	-
	Blue 52	-	-	-	-	-	-	-	-	-
	Block 11	-	-	-	-	-	-	-	-	-
	Dennison Commons	-	-	-	-	-	-	-	-	-
	Huron Landing-includes rent/Cour	518,266	451,200	458,718	458,718	458,718	458,718	458,718	458,718	-
	McCain	-	-	-	-	-	-	-	-	-
	COTO Flats	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	-
	Emp. Programs	114,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	-
	Operations/Other	-	-	-	-	-	-	-	-	-
	Buy Downs	-	2,800,000	-	-	-	-	-	-	-
	REVENUE-cash	\$ 4,811,669	\$ 7,309,418	\$ 4,463,700	\$ 4,499,522	\$ 4,535,702	\$ 4,572,244	\$ 4,609,151	\$ 1,789,355	\$ 916,935
	Revenue Transferred out									
Expenses	REVENUE-AUDIT									
	Transfers Out -Utility	1,600,000								
	Pinewood 1	-	-	-	-	-	-	-	-	-
	Pinewood 2	-	-	-	-	-	-	-	-	-
	Blue 52	-	-	-	-	-	-	-	-	-
	Block 11	110,000	35,000	-	-	-	-	-	-	-
	Dennison Commons	-	-	-	-	-	-	-	-	-
	Huron Landing	580,700	581,000	581,000	581,000	581,000	581,000	581,000	581,000	-
	McCain/Airport Rd./Other Project	300,000	4,600,000	2,762,000	1,875,000	-	-	-	-	-
	COTO Flats	-	-	-	-	-	-	-	-	-
	Public Works Project	-	2,000,000	-	-	-	-	-	-	-
	Emp. Programs	227,000	229,000	227,000	158,500	158,500	158,500	158,500	158,500	-
	Operations/Planning/Staff	362,376	389,017	402,641	410,671	418,941	427,459	436,233	445,270	-
	Buy Downs/Housing Helps	2,923,856	3,441,002	1,000,000	-	-	-	-	-	-
	EXPENSES-cash	\$ 6,103,932	\$ 11,275,019	\$ 4,972,641	\$ 3,025,171	\$ 1,158,441	\$ 1,166,959	\$ 1,175,733	\$ 1,184,770	\$ -
	Expenses transfer out		2,800,000							
	EXPENSES-audit									
	Change	-\$1,292,263	-\$3,965,601	-\$508,941	\$1,474,351	\$3,377,261	\$3,405,285	\$3,433,418	\$604,585	\$916,935
	End Fund Bal.	\$ 20,348,208	\$ 16,382,607	\$ 15,873,666	\$ 17,348,017	\$ 20,725,278	\$ 24,130,563	\$ 27,563,981	\$ 28,168,566	\$ 29,085,501
	Reserved	\$1,165,500	\$1,168,950							
	Restricted	\$9,473,305	\$9,442,622							
	Spendable	\$ 9,709,403	\$ 5,771,035							

\*Spendable (cash) fund balance is funds available after reserves for debt service and restricted

**TOWN OF BRECKENRIDGE  
ANNUAL BUDGET  
OPEN SPACE FUND ANALYSIS**

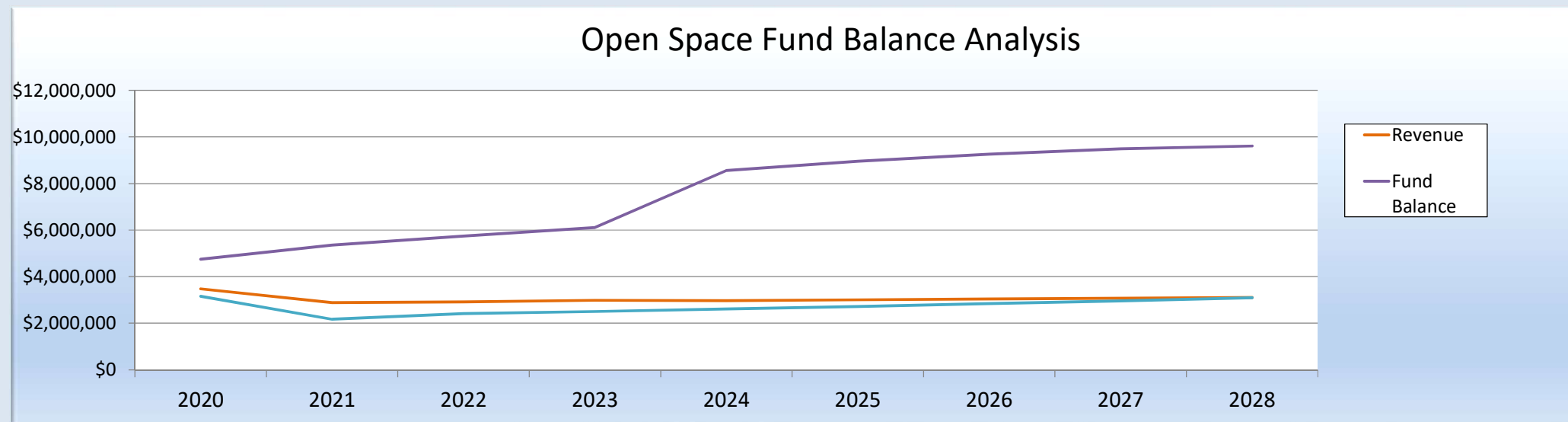
	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 3,091,345	\$ 5,080,181	\$ 5,080,181	\$ 5,401,944
<b>REVENUES</b>				
Sales Tax	\$ 3,391,134	\$ 3,393,300	\$ 2,659,939	\$ 2,656,779
Interest Income	\$ 89,951	\$ 36,890	\$ 28,541	\$ 28,542
Grants	\$ 29,250	\$ 350,000	\$ 350,000	\$ -
Transfer of Density Rights	\$ 56,534	\$ 40,000	\$ 40,000	\$ 40,000
Misc. Income	\$ 63,375	\$ 37,380	\$ 277,056	\$ 32,873
Wellington Oro	\$ 129,040	\$ 121,293	\$ 121,293	\$ 124,931
Transfers	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 3,759,283</b>	<b>\$ 3,978,863</b>	<b>\$ 3,476,829</b>	<b>\$ 2,883,125</b>
<b>TOTAL AVAILABLE</b>	<b>\$ 6,850,629</b>	<b>\$ 9,059,044</b>	<b>\$ 8,557,010</b>	<b>\$ 8,285,069</b>
<b>EXPENDITURES</b>				
Open Space Programs	\$ 1,731,076	\$ 1,643,146	\$ 1,241,339	\$ 1,428,006
Debt Service	\$ 39,372	\$ 9,567	\$ 443,304	\$ -
Transfers to Other Funds	\$ 464,325	\$ 1,610,423	\$ 1,470,423	\$ 740,800
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,770,448</b>	<b>\$ 3,263,136</b>	<b>\$ 3,155,066</b>	<b>\$ 2,168,806</b>
<b>FUND BALANCE, DECEMBER 31</b>	<b>\$ 5,080,181</b>	<b>\$ 5,795,908</b>	<b>\$ 5,401,944</b>	<b>\$ 6,116,263</b>
Wellington Oro Plant Replacement Reserve	\$ 44,000	\$ 55,000	\$ 55,000	\$ 66,000
Hoosier Pass Bike Path Reserve	\$ 500,000	\$ 600,000	\$ 600,000	\$ 700,000
<b>AVAILABLE FUND BALANCE, DECEMBER 31</b>	<b>\$ 4,536,181</b>	<b>\$ 5,140,908</b>	<b>\$ 4,746,944</b>	<b>\$ 5,350,263</b>

## Open Space Fund Pro Forma

	Projected									
	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Beginnng Fund Balance	\$ 5,080,181	\$ 5,401,944	\$ 6,116,263	\$ 6,616,806	\$ 7,097,070	\$ 7,458,452	\$ 7,745,992	\$ 7,945,074	\$ 8,057,670	
<b>Revenue</b>										
Sales Tax	2,659,939	2,656,779	2,680,754	2,707,562	2,734,637	2,761,984	2,789,603	2,817,500	2,845,675	
TDR Sales	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	
Wellington Oro Plant	123,354	127,012	130,781	134,662	138,660	142,776	147,016	151,383	155,880	
Grants	350,000	-	-	42,500	-	-	-	-	-	
Other Income	303,536	59,334	59,822	60,316	60,814	61,317	61,825	62,338	62,857	
<b>Total Revenue</b>	<b>\$ 3,476,829</b>	<b>\$ 2,883,125</b>	<b>\$ 2,911,357</b>	<b>\$ 2,985,039</b>	<b>\$ 2,974,111</b>	<b>\$ 3,006,077</b>	<b>\$ 3,038,445</b>	<b>\$ 3,071,221</b>	<b>\$ 3,104,412</b>	
Available	\$ 8,557,010	\$ 8,285,069	\$ 9,027,620	\$ 9,601,845	\$ 10,071,181	\$ 10,464,528	\$ 10,784,437	\$ 11,016,295	\$ 11,162,081	
<b>Expenses</b>										
Land Acquisitions	1,817,312	1,001,663	1,060,320	1,114,503	1,180,738	1,242,772	1,317,655	1,388,679	1,473,435	
Habitat & River Restoration	350,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
Administration	545,254	565,190	628,433	646,798	665,715	685,199	705,267	725,938	747,228	
Trails Const & Maintenance	257,500	260,000	377,500	396,225	416,261	437,699	460,638	485,183	511,445	
Prof & Contracted Services	185,000	191,953	194,562	197,248	200,016	202,866	205,802	208,826	211,941	
Historic Structures Stabilization	-	-	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>3,155,066</b>	<b>2,168,806</b>	<b>2,410,814</b>	<b>2,504,775</b>	<b>2,612,729</b>	<b>2,718,536</b>	<b>2,839,363</b>	<b>2,958,625</b>	<b>3,094,050</b>	
<b>Income/Expense</b>	<b>321,763</b>	<b>714,319</b>	<b>500,543</b>	<b>480,264</b>	<b>361,381</b>	<b>287,541</b>	<b>199,082</b>	<b>112,596</b>	<b>10,362</b>	
<b>Fund Balance</b>	<b>5,401,944</b>	<b>6,116,263</b>	<b>6,616,806</b>	<b>7,097,070</b>	<b>7,458,452</b>	<b>7,745,992</b>	<b>7,945,074</b>	<b>8,057,670</b>	<b>8,068,032</b>	
<b>Wellington Oro Reserve</b>	<b>55,000</b>	<b>66,000</b>	<b>77,000</b>	<b>88,000</b>	<b>99,000</b>	<b>110,000</b>	<b>121,000</b>	<b>132,000</b>	<b>143,000</b>	
<b>Hoosier Pass Recpath Fund</b>	<b>600,000</b>	<b>700,000</b>	<b>800,000</b>	<b>900,000</b>	<b>1,000,000</b>	<b>1,100,000</b>	<b>1,200,000</b>	<b>1,300,000</b>	<b>1,400,000</b>	
<b>Net Fund Balance</b>	<b>\$ 4,746,944</b>	<b>\$ 5,350,263</b>	<b>\$ 5,739,806</b>	<b>\$ 6,109,070</b>	<b>\$ 8,557,452</b>	<b>\$ 8,955,992</b>	<b>\$ 9,266,074</b>	<b>\$ 9,489,670</b>	<b>\$ 9,611,032</b>	

**NOTES:**

2020 includes projected budget numbers





# OTHER AND INTERNAL SERVICE FUNDS



TOWN OF  
BRECKENRIDGE

**-Internal Service/Other Funds - Revised 2020 Budget -**

Fund	Con. Trust	MMJ	Cemetery	Garage	IT	Facilities	Health Benefits	Total
Beg. Bal 12.31.19	20,907	88,893	110,341	1,970,016	928,451	3,351,944	74,455	6,545,007
Revenue	50,199	570,427	31,859	3,490,439	1,234,063	853,106	3,616,500	9,846,593
Expense	65,000	683,825	20,000	1,578,122	1,283,088	710,027	3,669,955	8,010,017
Change	(14,801)	(113,398)	11,859	1,912,317	(49,025)	143,079	(53,455)	1,836,576
End Bal. 12.31.20	6,106	(24,505)	122,200	3,882,333	879,426	3,495,023	21,000	8,381,583

**- Proposed Budget 2021 -**

Fund	Con. Trust	MMJ	Cemetery	Garage	IT	Facilities	Health Benefits	Total
Beg. Bal 12.31.20	6,106	(24,505)	122,200	3,882,333	879,426	3,495,023	21,000	8,381,583
Revenue	55,100	567,560	15,609	3,544,591	1,219,209	879,566	3,650,500	9,932,135
Expense	55,000	538,983	7,500	2,241,056	1,476,906	31,142	3,668,161	8,018,748
Change	100	28,577	8,109	1,303,535	(257,697)	848,424	(17,661)	1,913,387
End Bal. 12.31.21	6,206	4,072	130,309	5,185,868	621,729	4,343,447	3,339	10,294,970

**Notes** - The summary table above shows projected 2020 and budgeted 2021 activity for our "other" and internal service funds.

**Other Funds**

**Conservation Trust** - Collects Colorado GOCO lottery funds and transfers them to qualified outdoor recreation projects

**Marijuana Fund** - Collects Town and State MJ taxes, transfers funds to the Child Care fund

**Cemetery** - Administers burial services, collects fees, and pays for upkeep

**Internal Service Funds**

**Garage Fund** - Accounts for acquisition, replacement, and maintenance of the Town's rolling stock, from plows to cop cars

**IT Fund** - Maintains the Town's information technology infrastructure, as well as desktop computers, laptops, and other hardware

**Facilities** - Collects funds from departments for major plant maintenance and improvements, such as HVAC, carpeting, and roofing

**Health Benefits** - Revenue comprises employee premiums and department per FTE allocations. We are self insured, so expenditures include variable claims costs and fixed administrative costs

## CONSERVATION TRUST FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 13,410	\$ 20,907	\$ 20,907	\$ 6,106
<u>REVENUES</u>				
Grants	\$ 56,135	\$ 55,000	\$ 50,000	\$ 55,000
Interest	\$ 1,362	\$ -	\$ 199	\$ 100
TOTAL REVENUES	<u>\$ 57,497</u>	<u>\$ 55,000</u>	<u>\$ 50,199</u>	<u>\$ 55,100</u>
TOTAL AVAILABLE	<u>\$ 70,907</u>	<u>\$ 75,907</u>	<u>\$ 71,106</u>	<u>\$ 61,206</u>
<u>EXPENDITURES</u>				
Transfer to Capital Fund	<u>\$ 50,000</u>	<u>\$ 65,000</u>	<u>\$ 65,000</u>	<u>\$ 55,000</u>
TOTAL EXPENDITURES	<u>\$ 50,000</u>	<u>\$ 65,000</u>	<u>\$ 65,000</u>	<u>\$ 55,000</u>
FUND BALANCE, DECEMBER 31	<u>\$ 20,907</u>	<u>\$ 10,907</u>	<u>\$ 6,106</u>	<u>\$ 6,206</u>

## MARIJUANA FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ (101,800)	\$ 88,893	\$ 88,893	\$ (24,505)
<u>REVENUES</u>				
Medical Marijuana Tax	\$ 15,050	\$ 2,151	\$ 23,262	\$ 2,400
Retail Marijuana Tax	\$ 618,975	\$ 653,300	\$ 533,681	\$ 553,176
Marijuana Licensing	\$ 10,756	\$ 9,660	\$ 11,500	\$ 10,000
Interest	\$ 1,699	\$ 10	\$ 1,984	\$ 1,984
TOTAL REVENUES	<u>\$ 646,480</u>	<u>\$ 665,121</u>	<u>\$ 570,427</u>	<u>\$ 567,560</u>
TOTAL AVAILABLE	<u>\$ 544,680</u>	<u>\$ 754,014</u>	<u>\$ 659,320</u>	<u>\$ 543,055</u>
<u>EXPENDITURES</u>				
Personnel	\$ 31,322	\$ 113,259	\$ 110,363	\$ 114,483
Materials and Supplies	\$ 596	\$ 600	\$ 600	\$ -
Charges for Services	\$ 103,869	\$ 204,862	\$ 197,862	\$ 4,500
Transfer to Child Care Fund	\$ 320,000	\$ 375,000	\$ 375,000	\$ 420,000
TOTAL EXPENDITURES	<u>\$ 455,787</u>	<u>\$ 693,721</u>	<u>\$ 683,825</u>	<u>\$ 538,983</u>
FUND BALANCE, DECEMBER 31	<u>\$ 88,893</u>	<u>\$ 60,293</u>	<u>\$ (24,505)</u>	<u>\$ 4,072</u>

**CEMETERY FUND ANALYSIS**

	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>	<b>2020 ESTIMATED</b>	<b>2021 PROPOSED</b>
FUND BALANCE, JANUARY 1	\$ 76,146	\$ 110,341	\$ 110,341	\$ 122,200
<u>REVENUES</u>				
Lot Sales	\$ 10,500	\$ 5,000	\$ 12,000	\$ 5,000
Burial Fees	\$ 6,975	\$ 3,500	\$ 3,500	\$ 3,500
Maintenance Fees	\$ 14,600	\$ 6,600	\$ 15,850	\$ 6,600
Other	\$ 2,119	\$ 800	\$ 509	\$ 509
TOTAL REVENUES	\$ 34,194	\$ 15,900	\$ 31,859	\$ 15,609
TOTAL AVAILABLE	\$ 110,341	\$ 126,241	\$ 142,200	\$ 137,809
<u>EXPENSES</u>				
Charges for Services	\$ -	\$ 20,000	\$ 20,000	\$ 7,500
TOTAL EXPENSES	\$ -	\$ 20,000	\$ 20,000	\$ 7,500
FUND BALANCE, DECEMBER 31	\$ 110,341	\$ 106,241	\$ 122,200	\$ 130,309

# Internal Service Funds



## GARAGE FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 PROJECTED	2021 proposed
FUND BALANCE, JANUARY 1	\$ 8,326,869	\$ 9,436,192	\$ 9,436,192	\$ 11,348,509
<u>REVENUES</u>				
Internal Service Revenue	\$ 2,776,229	\$ 3,263,611	\$ 3,263,611	\$ 3,204,896
Other Income	\$ 439,298	\$ 175,267	\$ 160,745	\$ 188,695
Grants	\$ 961,356	\$ -	\$ -	\$ -
Sale of Assets	\$ 3,431	\$ 128,000	\$ 66,083	\$ 151,000
TOTAL REVENUES	<u>\$ 4,180,314</u>	<u>\$ 3,566,878</u>	<u>\$ 3,490,439</u>	<u>\$ 3,544,591</u>
TOTAL AVAILABLE	<u>\$ 12,507,182</u>	<u>\$ 13,003,070</u>	<u>\$ 12,926,631</u>	<u>\$ 14,893,100</u>
<u>EXPENSES</u>				
Operations	\$ 3,063,209	\$ 1,748,038	\$ 1,362,468	\$ 1,684,056
Capital Outlay	\$ 7,781	\$ 1,716,913	\$ 215,654	\$ 557,000
TOTAL EXPENDITURES	<u>\$ 3,070,990</u>	<u>\$ 3,464,951</u>	<u>\$ 1,578,122</u>	<u>\$ 2,241,056</u>
FUND BALANCE, DECEMBER 31	<u>\$ 9,436,192</u>	<u>\$ 9,538,119</u>	<u>\$ 11,348,509</u>	<u>\$ 12,652,044</u>
RESTRICTED FOR CAPITAL ASSETS	\$ 7,466,176	\$ 7,466,176	\$ 7,466,176	\$ 7,466,176
AVAILABLE FUND BALANCE, DECEMBER 31	<u><u>\$ 1,970,016</u></u>	<u><u>\$ 2,071,943</u></u>	<u><u>\$ 3,882,333</u></u>	<u><u>\$ 5,185,868</u></u>

## INFORMATION TECHNOLOGY FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 1,037,933	\$ 928,451	\$ 928,451	\$ 879,426
<u>REVENUES</u>				
Internal Service Revenue	\$ 1,203,335	\$ 1,357,426	\$ 1,157,426	\$ 1,211,949
Miscellaneous Income	\$ 69,299	\$ 88,497	\$ 76,637	\$ 14,520
Interest	\$ 17,782	\$ (9,560)	\$ -	\$ (7,260)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 1,290,416	\$ 1,436,363	\$ 1,234,063	\$ 1,219,209
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL AVAILABLE	\$ 2,328,349	\$ 2,364,814	\$ 2,162,514	\$ 2,098,635
<u>EXPENSES</u>				
Operations	\$ 1,399,898	\$ 1,556,126	\$ 1,283,088	\$ 1,476,906
Capital Outlay	\$ -	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 1,399,898	\$ 1,556,126	\$ 1,283,088	\$ 1,476,906
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE, DECEMBER 31	\$ 928,451	\$ 808,688	\$ 879,426	\$ 621,729
RESTRICTED FOR CAPITAL ASSETS	\$ 8,153	\$ 8,153	\$ 8,153	\$ 8,153
AVAILABLE FUND BALANCE, DECEMBER 31	<u>\$ 920,298</u>	<u>\$ 800,535</u>	<u>\$ 871,273</u>	<u>\$ 613,576</u>



## FACILITIES MAINTENANCE FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 3,246,338	\$ 3,417,577	\$ 3,417,577	\$ 3,560,656
<u>REVENUES</u>				
Internal Service Revenue	\$ 900,197	\$ 889,291	\$ 853,106	\$ 879,566
TOTAL REVENUES	<u>\$ 900,197</u>	<u>\$ 889,291</u>	<u>\$ 853,106</u>	<u>\$ 879,566</u>
TOTAL AVAILABLE	<u>\$ 4,146,535</u>	<u>\$ 4,306,868</u>	<u>\$ 4,270,683</u>	<u>\$ 4,440,222</u>
<u>EXPENSES</u>				
Operations	\$ 721,990	\$ 710,027	\$ 710,027	\$ 31,142
Capital Outlay	\$ 6,968	\$ -	\$ -	\$ -
TOTAL EXPENSES	<u>\$ 728,958</u>	<u>\$ 710,027</u>	<u>\$ 710,027</u>	<u>\$ 31,142</u>
FUND BALANCE, DECEMBER 31	<u>\$ 3,417,577</u>	<u>\$ 3,596,841</u>	<u>\$ 3,560,656</u>	<u>\$ 4,409,080</u>
RESTRICTED FOR CAPITAL ASSETS	\$ 65,633	\$ 65,633	\$ 65,633	\$ 65,633
NET FUND BALANCE	<u><u>\$ 3,351,944</u></u>	<u><u>\$ 3,531,208</u></u>	<u><u>\$ 3,495,023</u></u>	<u><u>\$ 4,343,447</u></u>

### HEALTH BENEFITS FUND ANALYSIS

	2019 ACTUAL	2020 BUDGET	2020 ESTIMATED	2021 PROPOSED
FUND BALANCE, JANUARY 1	\$ 333,281	\$ 74,455	\$ 74,455	\$ 21,000
<u>REVENUES</u>				
Internal Service Revenue	\$ 2,613,432	\$ 2,954,000	\$ 2,954,000	\$ 2,988,000
Employee Paid Premiums	\$ 735,512	\$ 431,800	\$ 456,100	\$ 456,100
Investment Income	\$ 9,286	\$ 6,240	\$ 6,400	\$ 6,400
Refunds of Expenditures	\$ 699,098	\$ 200,000	\$ 200,000	\$ 200,000
TOTAL REVENUES	<u>\$ 4,057,327</u>	<u>\$ 3,592,040</u>	<u>\$ 3,616,500</u>	<u>\$ 3,650,500</u>
TOTAL AVAILABLE	<u>\$ 4,390,608</u>	<u>\$ 3,666,495</u>	<u>\$ 3,690,955</u>	<u>\$ 3,671,500</u>
<u>EXPENDITURES</u>				
Health Program - Fixed Costs	\$ 957,265	\$ 1,227,790	\$ 1,227,790	\$ 1,004,009
Health Program - Variable Costs	\$ 3,358,887	\$ 2,430,571	\$ 2,442,165	\$ 2,664,152
TOTAL EXPENDITURES	<u>\$ 4,316,153</u>	<u>\$ 3,658,361</u>	<u>\$ 3,669,955</u>	<u>\$ 3,668,161</u>
FUND BALANCE, DECEMBER 31	<u>\$ 74,455</u>	<u>\$ 8,134</u>	<u>\$ 21,000</u>	<u>\$ 3,339</u>