Town Council
WORK SESSION
Tuesday, September 26, 2023
Public Meeting Room / Eagle Town Hall
200 Broadway Eagle, CO

This agenda and the meetings can be viewed at www.Townofeagle.org.
Times listed are approximate and are subject to change.

TOWN COUNCIL WORK SESSION ACCESS INFORMATION AND PUBLIC PARTICIPATION - 4:00 PM - 5:45 PM *This will be an in-person work session. Work sessions of the Town Council are not meetings requiring public comment. The public is allowed to attend, however, public comment will not be scheduled and will only be taken at the discretion of the Mayor. The Council shall take no final or official action, vote, nor make any motions.*

1. This will be an in person work session with access via Teams.

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PRESENTATION

1. 2024 Operating Budget Disucssion

I hereby certify that the above Notice of Meeting was posted by me in the designated location at least 24 hours prior to said meeting.

Jenny Rakow, CMC
Town Clerk

PUBLIC WIFI – Eagle Guest

To: Mayor and Town Council

From: Larry Pardee, Town Manager

Date: September 26, 2023

Re: 2023 - 2024 Budget Work Session

REQUEST: Staff requests that the Town Council review the 2023 Supplemental Budget and 2024 proposed Budget and provide feedback.

INTRODUCTION: The budget process takes significant time and dedication by the Staff and Council. The Budget is the blueprint for operations and communicates the priorities of the Town Council and organization. As we are tasked with being good stewards of public resources, it is crucial to understand and uphold our duty of fiscal responsibility to the citizens and taxpayers of our community. We should consistently remain mindful of our responsibility to manage our citizen's hard-earned tax dollars effectively and ensure that every dollar is spent wisely and in the best interest of our community. As such, there are many items that the Council will need to consider, which are included in the analysis below.

Each year, starting in May, Finance begins working in collaboration with the Town Manager and departments to develop a budget document for the following year. It is the goal of Staff to generate a user-friendly, meaningful document that will accurately reflect both the vision and strategic objectives of the Town Council, as well as the interests of our citizens.

Preparing for 2024, we must make predictions regarding our economic landscape over the next 15 months. In these inflationary times, it has been challenging to predict revenues and expenses. We lean on experts to advise us on what to expect and have and will continue to take a conservative approach to revenue predictions. Colorado's economy is expected to grow at a rate that exceeds the national average through the second half of 2023. However, growth could slow by the end of the year, and the outlook for 2024 has worsened slightly, according to the State's latest economic forecast. According to the US Bureau of Labor Statistics and the Colorado Legislative Council staff, the Denver/Aurora/Lakewood CPI is projected to be 3.5% in 2024, higher than the entire US forecasted CPI rate of 3.3%.

Although we remain optimistic about Eagle's economy and local budget, we have seen our sales tax year-over-year increase drop in 2023 compared to other recent years. Staff is projecting a 5% increase in 2024 Sales tax, which equates to approximately 68% of our General Fund Revenues in 2024. If Staff removes significant one-time grant revenues from 2023 revised budget revenue projections compared to 2024, the total General Fund revenues estimates will run flat year over year.

Over the last few years, the Town has seen steady growth in our general fund (G/F) revenues. With our revenue increases, we have invested heavily in our operating budgets, specifically personnel and wage increases. We must continue to increase ongoing operating expenses slowly. Slow growth will ensure the Town is financially resilient during economic downturns so we can cover the total cost of operations, continue to invest in our Staff, provide adequate funding to maintain financial reserves, and support capital investment. The challenge we face each year is keeping up with the increasing cost of doing business, the ever-increasing cost of living, and the day-to-day cost of running the Town.

The Town Council has already held one budget work session on the proposed amendments to the 2023 capital projects and the Town's draft 2024 – 2028 Capital Improvements Plan on September 5. The feedback we received has been incorporated into the Budget.

At this meeting, we will review the proposed 2023 Supplemental Budget and 2024 Proposed Budget. Since we reviewed the Capital Improvement Plan (CIP) on September 5, Staff will only cover changes to capital projects. Staff will walk the Town Council through the operating budgets and attached draft budgets. Provided below is a summary of the Town's proposed operating Budget. Staff is looking for feedback on certain areas of the operating Budget. The analysis provides an overview of the approach staff took with the Budget, the highlights of each fund, policy considerations, and changes from the previous work session. Staff will work to incorporate any necessary adjustments based on feedback received at this meeting.

ANALYSIS:

2024 Budget Approach

We provided staff with a target budget of 3.5% for ongoing operating expenditures, not including personnel expenditures. This allows the Town to focus increased investment in targeted areas. The organization is continuing to focus on building organizational capacity. With these investments, the Town will still be able to contribute significantly to the Capital Improvements Fund and the Grand Avenue project in 2024.

Traditionally, a budget is presented to the Council, balancing the projected operating revenues for the next year with projected operational expenses. We traditionally Budget conservatively with both revenues and expenses. Actual revenues usually come in higher than budgeted. Expenses are budgeted for 100% employment of all positions throughout the year, which never happens. Therefore, we have realized a yearend surplus. These conservative budgeting practices help the Town to not overcommit to operating expenses that are not sustainable. The Town will invest in economic development, sustainability, facility master plans and building assessments, general repair and maintenance, personnel, and infrastructure this year.

Personnel Growth Cost:

The overall personnel budget has increased dramatically since 2022. In 2022, the Town had $6,001,820 in townwide personnel expenditures, compared to a projected $8,525,555 in 2023 and $10,342,330 in 2024. This is a 72% increase in two years, with adding Staff to maintain the delivery of essential governmental services in a growing community, the addition of the new Lower Basin Water Treatment Plant, and adding Staff for sustainability, economic development and housing, communication, and code enforcement. In addition, inflation and intense local competition for employees have increased the Town's expenses.

Staff is proposing three new positions, an additional sergeant, engineer, and water operator, which adds $434,000 to the Budget in 2024. The Budget currently proposes an 8% increase in wages. We are still in the process of seeking to fill several vacancies approved in 2023. Health Insurance costs will increase by 10.5% in 2024, and the organization will propose modifications to our benefits. Also, employees who require retirement contributions will rise another 1% this year to 6%. We have been increasing the 1% contribution annually to get to a 7%/7% employer/employee match by 2025.

General Fund Summary

Revenue Summary

In 2024, Staff is projecting $13,060,691 in General Fund revenues, a year-over-year decrease of $1,169,186 (8%). This is mainly due to one-time grant revenue projected in 2023 for $1,122,838. If we exclude the 2023 grant revenue, revenue projections for 2024 remain relatively flat year over year. Tax revenue makes up 82% of the General Funds revenue collections. Total tax collections are projected at $10,768,590, an increase of $564,107 over 2023. With the significant increase in assessed valuation for the last two-year appraisal period, property tax is projected to increase by $1,88,786 (50%). If the proposed Proposition HH passes this November, which exempts the first $50,000 of residential valuation and lowers the residential assessment rate to 6.7% from 6.765%, among other things, the Town's property taxes would be decreased by approximately $28,000.

Sales tax is currently projected with a 5% increase, resulting in a $410,000 increase over 2023 with a total of $8,840,000. County-wide, municipalities are projecting anywhere between 0% – 5%. Staff is currently projecting building permits down based on a 3-year average. Due to the unknown timing, Staff has no pending projects included in the projections. Other revenues remain flat. As stated above, grants are projected to decrease intergovernmental revenues. Charges for Services revenue is projected to decline due to Broadband service charges not included in 2024 since the Town may move Broadband to a separate enterprise fund. Fines and Forfeitures remain relatively flat, and Miscellaneous revenues are projected to go down based on the uncertainty of interest rates and other factors.

Expenditure Summary

2024 the total department budget is $13,339,200, which represents a 9% increase over 2023.

GENERAL FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
EXPENDITURES						
Town Council	163,317	248,296	262,196	153,143	-42%	(109,053)
General Government	348,335	869,882	1,750,322	1,287,843	-26%	(462,479)
General Administration	681,226	938,587	893,698	1,016,900	14%	123,202
Information Technology	616,318	847,042	887,867	863,650	-3%	(24,217)
Community Development	1,074,133	1,477,634	1,397,680	1,407,434	1%	9,754
Streets	1,749,198	2,002,522	1,956,353	2,505,131	28%	548,778
Engineering	296,587	356,287	354,063	575,273	62%	221,210
Buildings & Grounds	786,327	1,238,959	1,159,576	1,285,350	11%	125,774
Public Safety	2,288,785	2,911,838	2,970,627	3,481,058	17%	510,431
Municipal Court	74,975	95,457	98,921	102,026	3%	3,105
Information Center	20,688	24,887	28,082	26,256	-7%	(1,826)
Events	365,534	503,613	430,732	453,313	5%	22,581
Communication & Marketing	-	-	93,764	181,823		
TOTAL EXPENIDTURES	**$ 8,465,421**	**$ 11,515,005**	**$ 12,283,881**	**$ 13,339,200**	**9%**	**$ 1,055,319**

Provided below is a summary that highlights significant investments by departments.

Town Council - Staff is projecting an overall decrease of 42% or $109,053, mainly due to sustainability and economic development items that have moved to the General Government department, where these new positions are budgeted. 2024 budgeted items that should be noted for discussion:

- $23,000 - Community Opinion Survey & Education - Quality of Life Initiative
- $50,000 - Community Requests *(an increase from the $40,000 in the 2023 original budget)*

General Government - Staff is projecting an overall decrease of 26% or $462,479 due to the 2023 $1.1M expenditure for the 3rd Street Housing Project, which was grant-funded. If we exclude the 2023 grant expense, expenditures increase by $637,521 for 98%. 2024 budgeted items that should be noted for discussion:

- $10,000 – Eagle Chamber of Commerce Directors Circle
- $7,269 – US Forest Service Donation for Local Services
- $8,202 – Climate Action Collaborative Dues
- $5,000 – Regional Transit Authority Consultant Contribution
- $20,000 – GEFPD Fire Mitigation Program ($20,000 budgeted – requested $50,000)
- $50,000 – Sustainability Net Zero Assessment
- $40,000 – 2024 Energy Rebate Program through Walking Mountains
- $250,000 – Adam Palmer Fund Sustainability Subsidies
- $20,000 – Implementation of Economic Strategies
- $10,000 – Ongoing Economic Dashboard updates
- $50,000 – Grant Writing Services
- $35,000 – Organizational Culture and Leadership Development

General Administration - Staff is projecting an overall increase of 14% or $123,202 which is mainly due to general personnel increases and the new positions in 2023 that started later in, 2023 so the total cost of the positions is realized in 2024. 2024 budgeted items that should be noted for discussion:

- $20,000 – Employee Housing Rental Expense – For Master Lease Vacancies
- $12,000 – Comp Study
- $11,000 – Time Keeping Software ($5,000 one-time/$6,000 ongoing)
- $20,700 – HRIS Software

Information Technology - Staff is projecting an overall decrease of 3% or $24,217. 2024 budgeted item that should be noted for discussion:

- $76,000 – Ongoing Computer and Hardware Replacements

Community Development - Staff is projecting an overall increase of 1% or $9,754. 2024 budgeted items that should be noted for discussion:

- $20,000 – Contract Planning Services
- $30,000 – Com Dev Permitting and Planning New Software – Configuration (Carryover)
- $65,000 – Com Dev Permitting and Planning New Software – Ongoing Support (Carryover)
- $35,000 – Contract Electrical Inspection Services
- $8,500 – Digitizing Large-Scale Plans

Streets - Staff is projecting an overall increase of 28% or $548,778. 2024 budgeted items that should be noted for discussion:

- $276,000 – Community-Wide Master Transportation & Safety Plan (applied for grant funding 80% - If awarded, net cost to Town would be $55,200)
- $60,000 – Concrete repairs and miscellaneous ROW R&M (ongoing – no increase)
- $5,000 – To complete Howard Street – Shared use bike route designation
- $85,000 – Pavement Markings ($55,000 increase from PY)
- $735,000 – Street Resurfacing - *($35,000 increase from PY) Washington, McIntire, 2nd-5th various locations*
- *$15,756 – Tree City USA maintenance and improvements*
- *$5,200 – Right-of-way Noxious Weed Control*
- $167,641 – Leased Equipment (an increase of $71,308)

Engineering – Staff is projecting an overall increase of 62% or $221,210 due solely to personnel increases and 2023 vacancy savings. This is a small budget with no other noteworthy items for the 2024 budget.

- Positions: Engineer I/II – 2024 new addition

Buildings & Grounds - Staff is projecting an overall increase of 11% or $125,774. 2024 budgeted items that should be noted for discussion:

- $90,500 – Facility R&M Supplies (Increase of $20,150 over 2023)
- $40,000 – Replacement Holiday Decorations – Broadway and Market Street
- $10,000 – Equipment ($4,800 aerator/$1,500 2 trimmers/$700 backpack blower)
- $31,000 – Public Works Facility Master Plan including PD Building Assessment (2023 Carryover)
- $47,000 – Building Assessment – Town Hall, Pavilion, Art Studio, Info Center, Town Parks, Old Town Hall, Park bathrooms (2023 carryover)
- $20,000 – Exterior repaint of Info Center & Restroom Facilities
- $42,000 – Landscaping Maintenance Contract (Broadway/Eby Creek Roundabouts/River Park/Brush Creek Pavilion/Info Center)
- $69,300 – Liability Insurance (Increase of $15,767 over PY)

Public Safety - Staff is projecting an overall increase of 17% or $510,431, mainly due to personnel increases. 2024 budgeted items that should be noted for discussion:

- Position: Sergeant – 2024 new addition
- $38,013 – Uniforms (Increase of $28,085 over 2023)
- $4,100 – JT Emergency Response Locker For secured LEO storage onsite at EVMS.
- $3,500 – Adding one ballistic shield, Rifle Rated, to Patrol staff.
- $16,000 – This is to replace 4 PAC set radios at $4,000 each. The PD has four radios that reached the end of life eleven years ago (2012) and must be replaced.
- $8,000 – Patrol vehicle supplies for new patrol cars ($2,000 per car x 4 cars)
- $83,004 – Animal Control (Increase of $19,764 over PY)
- $235,042 – Dispatching Services (Increase of $32,317 over PY)
- $74,000 – Liability Insurance (Increase of $35,543 over PY)

Municipal Court – Staff is projecting an overall increase of 3% or $3,105. This is a small budget with no other noteworthy items for the 2024 budget.

Information Center – Staff is projecting an overall decrease of 7% or $1,826. This is a small budget with no noteworthy items for the 2024 budget. Staff will be revisiting the discussion with Eagle Chamber this fall (per their request) to see if they would like to take over the management of the info center. Our prior conversations are aligned in goals, but work must be done to get there. Recommend budgeting the same as this year until we know more.

Marketing & Events – Staff is projecting an overall increase of 5% or $22,581. 2024 budgeted items that should be noted for discussion:

- $120,000 – MEAC Events and Community Events - ($25,000 Increase over 2023 original budget)
- $94,500 – Event Production – Town-produced events ($19,500 Increase over 2023 budget)
  - $5,000 – Eagle Community Clean Up (2023 - $2,500)
  - $10,000 – Youth Whitewater Safety (2023 - $2,500)
  - $51,500 – Flight Days (2023 - $50,000)
  - $10,000 – River Jam (2023 - $2,500)
  - $3,000 – 4th of July Bike Parade (2023 - $2,500)

- $5,000 – Christmas on Broadway (2023 - $0)
- $10,000 – Community Table (2023- $10,000)

Communication & Marketing – Staff is projecting an overall increase of 94% or $88,059. This is a new department that had salary savings in 2023. Ongoing expenditures were split from the Events department in 2023. There are no other noteworthy items for the 2024 budget.

Fund balance Summary
The estimated ending fund balance for 2024 is $4,010,521, and the unassigned fund balance is $3,252,563 which is 24.38% of operating expenditures, slightly below the Town's 25% reserve policy. Staff is proposing a $2,550,000 transfer in 2023 and a $2,000,000 transfer in 2023 to the Capital improvements fund specifically for Grand Avenue. The Budget also includes a transfer to the open space fund of $150,000, which the Council has done for the last several years. There is currently no proposed transfer to the DDA at this point. Staff also would like to note that we recommend transferring the $103,000 assigned fund balance received in the Eagle County School District settlement in 2021 to the Sales Tax Capital Improvement Fund for the Pool rebuild project. When the settlement occurred, the Council assigned the funds to be spent on a Mountain Rec Project. The ARPA and settlement funds will get us to $1,953,000 of the $2,000,000 Town match.

Capital Improvement Fund (CIF) Summary

Revenue Summary
In 2024, Staff is projecting $5,013,81 in Capital revenues, a year-over decrease of $518,767 (9%). This is mainly due to the reduced transfer from the General Fund. If fund transfers are excluded, we are projecting approximately $3M yearly. We are currently projecting the next phase of RHG to begin in 2024 and the West Eagle County Housing project.

Expenditure Summary
Staff summarized our Capital Improvement Plan to the Council on September 5. Therefore, provided below is a summary of the changes made since that meeting:

- Grand Avenue ECO Transit Bus Shelter Project - The Town partnered with ECO Transit to construct two bus shelters at the existing bus stops on Grand Avenue near the intersection of King Road. These are the only two bus stops in Eagle that don't have a shelter to provide riders protection from the weather. ECO Transit will purchase the shelters, and the Town will pay for the concrete work as well as install the shelters, trash receptacles, and bike racks. ***This project was not included in the original 2023 budget. However, it was approved by Council on 6/21/23, Staff missed this project in the first draft of the Capital plan and has added it to the "Revised 2023" column in the amount of $25,000.***
- Pool & Ice Capital Improvement Funding - Earlier this year, the Council approved up to a $250,000 transfer to the Pool & Ice Maintenance fund to match Mountain Rec funding for the pool rebuild project. Mountain Rec only approved $125,000. As we advance, funding for the project will be paid through the Town and billed directly to Mountain Rec for their portion of the project. Thus, Staff reduced the additional $250,000 to $125,000, so the 2023 YE total will be $175,000.
- Town Hall Improvements – Admin & HR - Town Hall Renovations for the cubicle installation in General Admin and HR areas. This is a $20,000 rollover from 2022 and a requested increase of $8,490. The six cubicles and furniture came in at $18,320, the electrical was $4,205, and $5,970 for Network Cabling. The electrical and network cabling were not included in the original estimate for the project. ***This supplemental budget item was approved during the May 23 Council meeting and was missing from the CIP Council review on September 5.***
- Public Safety License Plate Reader – This is for one vehicle-mounted License Plate Reader (LPR) with two cameras with built-in scanners. This unit will be mounted on the Code Enforcement Vehicle. It will be

beneficial in assisting with parking enforcement, tracking abandoned vehicles and delinquent registration fees, identifying stolen vehicles, and supporting investigations in connection with patrol staff. Price includes LPR, installation, software license, and first-year software subscription. ***This was a 2023 budgeted capital item, and we recently were notified that it would not be received before yearend. Staff is recommending reallocating the funding to 2024.***

- Patrol Vehicles – 2023 Revised Patrol Vehicles was reduced from $335,216 to $187,308. This was corrected by a spreadsheet error in which the 2024 budget was shown in the 2023 revised column.

Fund balance Summary

The estimated ending fund balance for 2024 is $14,017,445. The total 2024 ending fund balance is split as follows:

- $106,455 – Holy Cross Community Enhancement Funds that require Holy Cross approval to meet their requirements.
- $1,851,801 – Restricted funds set aside for Grand Avenue. This funding is from the devolution proceeds received from the State when the Town took over Grand Avenue from the State highway system.
- $6,046,221 – Assigned funds set aside for Grand Avenue by the Town Council. We have been making these transfers year after year from the General Fund.
- $6,012,988 – This fund balance is set aside for all other general government-proposed capital items.

Currently, we have the following funds set aside and projected for the Grand Avenue Project:

GRAND AVENUE FUNDS IDENTIFIED	2023 Revised Budget	2024 Budget	2025 Budget	2026 Budget
Capital Improvements Fund				
Devolution Proceeds	1,783,801	68,000	50,000	50,000
Assigned Capital Fund Balance	6,521,221	2,000,000	1,500,000	1,500,000
Water Fund	-	1,750,000		
Sewer Fund	-	2,535,750		
Stormwater Fund	-	283,128	65,530	65,530
Other				
Total	**$ 8,305,022**	**$ 6,636,878**	**$ 1,615,530**	**$ 1,615,530**
			Total Combined	**$ 18,172,960**

Sales Tax Capital Improvements Fund (STCIF) Summary

Revenue Summary

Staff is projecting a $13,117,00 increase in 2024 revenues. This is almost solely due to the Pool Rebuild project, which includes the $2M match from Mountain Rec, the $1.85M in utilized ARPA funds, and the $9M in bond proceeds. We are projecting a 5% increase in sales tax, similar to the General Fund. This fund is stable, and as long as the Town satisfies existing debt and permitting obligations, the surplus is discretionary for Park improvements, Path improvements, and multi-recreational facilities. The total revenue for this fund in 2022 is projected at $14,374,000.

Expenditure Summary

Staff summarized our STCIF CIP to the Council on September 5. Therefore, provided below is a summary of the changes made since that meeting:

- Rapid Blocs –The draft CIP reviewed by Council on September 5 had transferred the entire $40,000 in the original 2023 budget to 2024. However, after further review, Staff recommends maintaining $5,000 in 2023 to continue working on the easement issues.

- Pool Rebuild Project – This is for the design, engineering, and construction of a complete rebuild of the Eagle Pool, which filtration and chlorination systems failed due to soil compaction. This project's funding will be split equally between the Town and Mountain Recreation. ***This project was fully budgeted in 2024 for $13M in the CIP draft reviewed by Council on September 5. Our project manager, Dynamic Program Management, has provided an estimated split between 2023 and 2024: $1M and $12M.***
- Potential New Wave Feature (Planning) – This funding is to look into the reasonability of a new wave feature similar to a wave feature in Salida, CO. ***The draft CIP reviewed by Council on September 5 included an amount of $50,000. The staff has reduced this amount to $20,000.***

Fund balance Summary
The estimated ending fund balance for 2024 is $1,807,837, an increase of 95% from the revised 2023 ending fund balance.

Water Fund Summary
Staff is projecting a (24%) or ($1,782,450) decrease in revenues in 2024 compared to 2023. Based on the Town's most recent water rate study, service fees will be increased by 3%; however, Staff is not projecting an increase because actual revenue is directly related to usage. If the Town has another wet summer, we will not see a 3% increase, and historically, the Town does not see revenues match water rate increases. Sometimes they are more, and sometimes they are less. Expenditures are projected to increase by $7,331,200 due to the increase in capital spending in the amount of $6,956,959. 2024 operating budgeted items that should be noted for discussion:

- $30,000 – UBWTP - Replace filter polymer skids
- $18,000 – UBWTP – Streaming Current Monitor
- $10,000 – Miscellaneous Flow Meter
- $112,500 - UBWTP Facility Master Plan (2023 Carryover)
- $63,520 - UBWTP Facility Master Plan Implementation projects
- $10,000 – New Anodes
- Positions: Plant Operator – 2023 new addition (50% allocation)

Staff summarized our Water Fund CIP to the Council on September 5. Therefore, provided below is a summary of the changes made since that meeting:

- UBWTP – Chlorine Feed System - $35,000 for a new Chlorine Feed System at the UBWTP - Replacement of aging equipment ($22,254), Control panel rebuild and relocation to prevent corrosion ($5,976), Contingency for electrical and HVAC work ($6770). ***This was an approved budget amendment during the June 13th Council meeting and was not included in the draft CIP Council reviewed on September 5.***

Staff is projecting an ending fund balance of $7,602,627, representing a decrease of $9,630,461 (56%) from 2023. There is no reserve policy established for the fund.

Utility (Wastewater) Fund Summary
Staff is projecting a 36% or $2,087,000 revenue decrease in 2024. Based on the 2021 wastewater rate study, service fees will be increased by 3% or approximately $95,000. We are not showing any significant projects in 2024 to collect plant investment fees. Expenditures are projected to increase $7,135,384 due to the increase in capital spending of $7,858,315. 2024 operating budgeted items that should be noted for discussion:

- $80,000 – Engineering Services
    - $35,000 – Permitting and Regulatory Support (ongoing)
    - $25,000 – Miscellaneous Engineering
    - $20,000 – Permit Modification and Design Support
- Positions: Plant Operator – 2023 new addition (50% allocation)

Staff is projecting an ending fund balance of $4,256,471, representing a 63% decrease or ($7,157,290) from 2023. There is no reserve policy established for the fund.

Refuse Fund Summary
Staff is projecting an increase of $221,995 or 27% in revenues due to the 40% increase per the Town's new contract with Vail Honeywagon. This fund is mainly a passthrough fund, so expenditures increase at about the same rate. The 2024 proposed budget is projecting an ending 2024 fund balance of $326,830, a 6% increase over last year. There are no other notable items in the refuse fund. There is no reserve policy established for the fund.

Stormwater Fund Summary
Staff is projecting $101,000 in revenues. We are not projecting an increase in service fees since we are not recommending increasing fees for 2024. This is still a relatively new fund that was approved by the Town Council in 2020. Because of the pandemic, the fee was not implemented until the beginning of 2021. Staff is projecting $35,470 in expenses in 2024. The 2023 budgeted items that should be noted for discussion:

- $10,000 – Storm drainage maintenance supplies
- $25,000 – Storm drainage maintenance and cleaning

Staff is projecting an ending fund balance of $283,128, representing a 30% increase or $65,530 from 2023. Besides ongoing maintenance expenses, staff recommends saving annual net revenues and directing them toward the Grand Ave project to construct storm drainage along the corridor. There is no reserve policy established for the fund.

Conservation Trust Fund Summary – There is currently no projected spending in 2024. Staff is projecting an ending fund balance of $254,027, representing a $53,000 (26%) increase from 2024.

Open Space Fund Summary
Staff is projecting a 4% or $16,833 decrease in 2024 Open Space revenues. This includes a 3% increase in lodging tax. The decrease mainly comes from a decreased projection in interest and grant funding. The Open Space Fund currently is proposing a transfer in from the General Fund in the amount of $150,000. Staff is projecting an increase of $45,312 or 9% in expenditures for 2024. The 2024 budgeted items that should be noted for discussion:

- $15,000 - Open Space Acquisition Appraisal - West Eagle
- $5,0000 – Professional services for 2nd Gulch Motorized access decision process
- $39,760 – Weed and Pest Control ($15,760 increase over 2023 – Potential Grant Opportunity)

Staff is projecting an ending fund balance of $658,807, representing a $84,636 or 11% decrease from 2023. There is no reserve requirement policy established for this fund.

DDA Fund Summary – The DDA has projected revenues in the amount of $31,481. This includes an increase in TIF property taxes of $12,595, which is a 72% increase. This projection is not considered in Proposition HH passes. Expenditures are currently projected at $34,550 for 2024. The DDA will review this budget at their next meeting on September 27th. Staff will provide feedback to the Council during the October 10th meeting. Staff currently projects an ending fund balance of $4,580.

Parking in Lieu Fund Summary - No projected revenue or spending in 2024 exists.

The next steps are:
October 10

- Town Broadband Proposal and Discussion
- Staff will go over feedback from prior budget work sessions
- Staff will present additional budget adjustments as needed
- Staff will present a revised Capital Improvement Plan

October 24 – Public Hearing on the Budget

- Staff will go over feedback from prior budget work sessions
- Staff will present additional budget adjustments as needed
- Staff will present the draft fee schedule
- Broadband Proposal and Discussion Follow-up

November 14 – Public Hearing on the Budget

- Staff will follow up on items resulting from the meeting on October 24
- Staff will present additional budget adjustments as needed
- Staff will present an updated fee schedule
- Adopt 2023 Supplemental Budget
- Adopt 2024 Budget
- Adopt 2024 Fee Schedule

December 12 – Council Meeting

- Adopt Mill Levy

COMMUNITY INPUT: Community input has not been received at this point; however, the community will have the opportunity to provide feedback during the budget hearings scheduled:

- October 10
- October 24
- November 14

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: The Budget implements different aspects of the Strategic Plan as well as other long-range planning documents. Staff will provide an analysis of the areas of the strategic plan that is being implemented.

RECOMMENDED ACTION OR PROPOSED MOTION: Provide feedback to Staff about the proposed operating Budget.

ATTACHMENTS:

- 2023 - 2024 Proposed Draft Budget

DRAFT BUDGET - 09/26/2023

BUDGET - ALL FUNDS SUMMARY

	2022 ACTUAL	2023 BUDGET	2023 REVISED	2024 BUDGET	DIFFERENCE INCREASE(DECREASE)
GENERAL FUND:					
BEGINNING FUND BALANCE	**$ 6,845,355**	**$ 5,754,853**	**$ 7,316,034**	**$ 6,439,030**	**$ (877,004)**
REVENUES	11,988,119	11,973,507	14,039,108	12,867,296	(1,171,812)
TRANSFERS-IN FROM OTHER FUNDS	162,981	196,769	190,769	193,395	2,626
EXPENDITURES	(8,465,421)	(11,515,005)	(12,283,881)	(13,339,200)	1,055,319
TRANSFERS-OUT TO OTHER FUNDS	(3,215,000)	(2,720,000)	(2,823,000)	(2,150,000)	(673,000)
ENDING FUND BALANCE	**$ 7,316,034**	**$ 3,690,124**	**$ 6,439,030**	**$ 4,010,521**	**$ (2,428,509)**
WATER FUND:					
BEGINNING FUND BALANCE	**$ 15,226,667**	**$ 17,156,563**	**$ 17,749,899**	**$ 17,233,088**	**$ (516,811)**
REVENUES	5,805,233	5,564,651	7,480,850	5,698,400	(1,782,450)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(3,206,802)	(8,927,367)	(7,893,287)	(15,224,487)	7,331,200
TRANSFERS-OUT TO OTHER FUNDS	(75,198)	(104,374)	(104,374)	(104,374)	-
ENDING FUND BALANCE	**$ 17,749,899**	**$ 13,689,473**	**$ 17,233,088**	**$ 7,602,627**	**$ (9,630,461)**
WASTE WATER FUND:					
BEGINNING FUND BALANCE	**$ 8,171,688**	**$ 9,052,502**	**$ 9,348,667**	**$ 11,413,761**	**$ 2,065,094**
REVENUES	3,612,936	3,681,800	5,772,000	3,685,000	(2,087,000)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(2,381,502)	(3,957,767)	(3,650,501)	(10,785,885)	7,135,384
TRANSFERS-OUT TO OTHER FUNDS	(54,454)	(56,405)	(56,405)	(56,405)	-
ENDING FUND BALANCE	**$ 9,348,667**	**$ 8,720,130**	**$ 11,413,761**	**$ 4,256,471**	**$ (7,157,290)**
REFUSE FUND:					
BEGINNING FUND BALANCE	**$ 261,743**	**$ 270,203**	**$ 289,497**	**$ 307,859**	**$ 18,362**
REVENUES	696,638	753,500	811,750	1,033,745	221,995
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(648,883)	(716,053)	(779,388)	(998,774)	219,386
TRANSFERS-OUT TO OTHER FUNDS	(20,000)	(20,000)	(14,000)	(16,000)	2,000
ENDING FUND BALANCE	**$ 289,497**	**$ 287,650**	**$ 307,859**	**$ 326,830**	**$ 18,971**
STORMWATER FUND:					
BEGINNING FUND BALANCE	**$ 80,233**	**$ 132,538**	**$ 168,233**	**$ 217,598**	**$ 49,365**
REVENUES	91,876	93,000	99,850	101,000	1,150
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(3,876)	(86,033)	(50,485)	(35,470)	(15,015)
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 168,233**	**$ 139,505**	**$ 217,598**	**$ 283,128**	**$ 65,530**
CAPITAL IMPROVEMENTS FUND:					
BEGINNING FUND BALANCE	**$ 8,301,332**	**$ 10,357,191**	**$ 11,245,307**	**$ 13,441,588**	**$ 2,196,281**
REVENUES	1,194,740	1,534,356	2,982,348	3,013,581	31,233
TRANSFERS-IN FROM OTHER FUNDS	3,000,000	2,550,000	2,550,000	2,000,000	(550,000)
EXPENDITURES	(1,250,765)	(3,017,854)	(3,336,067)	(4,437,714)	1,101,647
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 11,245,307**	**$ 11,423,693**	**$ 13,441,588**	**$ 14,017,455**	**$ 575,867**
SALES TAX CAPITAL IMPROVEMENT FUND (EAGLE RIVER PARK FUND):					
BEGINNING FUND BALANCE	**$ 1,543,519**	**$ 1,552,056**	**$ 2,067,174**	**$ 928,925**	**$ (1,138,249)**
REVENUES	1,038,758	1,038,920	1,257,000	14,374,000	13,117,000
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(515,102)	(1,242,488)	(2,395,249)	(13,495,088)	11,099,839
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 2,067,174**	**$ 1,348,488**	**$ 928,925**	**$ 1,807,837**	**$ 878,912**
CONSERVATION TRUST FUND:					
BEGINNING FUND BALANCE	**$ 118,589**	**$ 141,299**	**$ 144,927**	**$ 201,027**	**$ 56,100**
REVENUES	50,322	42,900	56,100	53,000	(3,100)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(23,984)	-	-	-	-
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 144,927**	**$ 184,199**	**$ 201,027**	**$ 254,027**	**$ 53,000**

2023 BUDGET - ALL FUNDS SUMMARY

	2022 ACTUAL	2023 BUDGET	2023 REVISED	2024 BUDGET	DIFFERENCE INCREASE(DECREASE)
OPEN SPACE PRESERVATION FUND:					
BEGINNING FUND BALANCE	**$ 694,982**	**$ 712,387**	**$ 765,934**	**$ 743,443**	**$ (22,491)**
REVENUES	263,977	286,850	314,333	297,500	(16,833)
TRANSFERS-IN FROM OTHER FUNDS	150,000	150,000	150,000	150,000	-
EXPENDITURES	(329,696)	(503,156)	(470,834)	(516,146)	45,312
TRANSFERS-OUT TO OTHER FUNDS	(13,328)	(15,990)	(15,990)	(15,990)	-
ENDING FUND BALANCE	**$ 765,934**	**$ 630,091**	**$ 743,443**	**$ 658,807**	**$ (84,636)**
DOWNTOWN DEVELOPMENT AUTHORITY FUND:					
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ 6,361**	**$ 7,649**	**$ 1,288**
REVENUES	65,014	37,398	38,686	31,481	(7,205)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(58,653)	(37,398)	(37,398)	(34,550)	(2,848)
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 6,361**	**$ -**	**$ 7,649**	**$ 4,580**	**$ (3,069)**
PARKING FEE IN LIEU FUND:					
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
REVENUES	-	-	-	-	-
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	-	-
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL - ALL FUNDS:					
BEGINNING FUND BALANCE	**$ 41,244,108**	**$ 45,129,592**	**$ 49,102,033**	**$ 50,933,968**	**$ 1,831,936**
REVENUES	24,807,612	25,006,882	32,852,025	41,155,003	8,302,978
TRANSFERS-IN FROM OTHER FUNDS	3,312,981	2,896,769	2,890,769	2,343,395	(547,374)
EXPENDITURES	(16,884,687)	(30,003,122)	(30,897,090)	(58,867,314)	27,970,224
TRANSFERS-OUT TO OTHER FUNDS	(3,377,981)	(2,916,769)	(3,013,769)	(2,342,769)	(671,000)
ENDING FUND BALANCE	**$ 49,102,033**	**$ 40,113,352**	**$ 50,933,968**	**$ 33,222,283**	**$ (17,711,684)**

GENERAL FUND REVENUES

DRAFT BUDGET - 09/26/2023

GENERAL FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
NON-SPENDABLE: [1]	**$ 233,066**	**$ 219,000**	**$ 223,267**	**$ 223,300**	**0%**	**$ 33**
RESTRICTED FOR: Emergency Reserve	**237,500**	**410,242**	**290,000**	**476,626**	**64%**	**186,626**
RESTRICTED FOR: ARPA Grant Earnings	**132**	**832**	**28,496**	**122,496**	**330%**	**94,000**
ASSIGNED FOR: Capital Projects	**103,000**	**103,000**	**103,000**	**-**	**-100%**	**(103,000)**
UNASSIGNED FUND BALANCE:	**6,271,657**	**5,021,779**	**6,671,271**	**5,616,608**	**-16%**	**(1,054,663)**
TOTAL FUND BALANCES (Beginning)	**$ 6,845,355**	**$ 5,754,853**	**$ 7,316,034**	**$ 6,439,030**	**-12%**	**$ (877,004)**
REVENUE						
Taxes	9,796,846	9,919,204	10,204,483	10,768,590	6%	564,107
Licenses and Permits	687,933	732,356	942,480	783,975	-17%	(158,505)
Intergovernmental Revenue	810,747	773,463	1,869,791	794,851	-57%	(1,074,940)
Charges for Services	319,165	234,200	305,840	234,000	-23%	(71,840)
Fines & Forfeitures	106,784	88,914	94,721	85,779	-9%	(8,942)
Misc. Revenues	266,644	225,370	621,793	200,101	-68%	(421,692)
Transfers from Other Funds						-
From Water	75,198	104,374	104,374	105,000	1%	626
From Wastewater	54,454	56,405	56,405	56,405	0%	-
From Refuse	20,000	20,000	14,000	16,000	14%	2,000
From Open Space	13,328	15,990	15,990	15,990	0%	-
TOTAL REVENUE	**$ 12,151,100**	**$ 12,170,276**	**$ 14,229,877**	**$ 13,060,691**	**-8%**	**$ (1,169,186)**
TOTAL SOURCES	**$ 18,996,455**	**$ 17,925,129**	**$ 21,545,911**	**$ 19,499,721**	**-9%**	**$ (2,046,190)**
EXPENDITURES						
Town Council	163,317	248,296	262,196	153,143	-42%	(109,053)
General Government	348,335	869,882	1,750,322	1,287,843	-26%	(462,479)
General Administration	681,226	938,587	893,698	1,016,900	14%	123,202
Information Technology	616,318	847,042	887,867	863,650	-3%	(24,217)
Community Development	1,074,133	1,477,634	1,397,680	1,407,434	1%	9,754
Streets	1,749,198	2,002,522	1,956,353	2,505,131	28%	548,778
Engineering	296,587	356,287	354,063	575,273	62%	221,210
Buildings & Grounds	786,327	1,238,959	1,159,576	1,285,350	11%	125,774
Public Safety	2,288,785	2,911,838	2,970,627	3,481,058	17%	510,431
Municipal Court	74,975	95,457	98,921	102,026	3%	3,105
Information Center	20,688	24,887	28,082	26,256	-7%	(1,826)
Events	365,534	503,613	430,732	453,313	5%	22,581
Communication & Marketing	-	-	93,764	181,823		
TOTAL EXPENIDTURES	**$ 8,465,421**	**$ 11,515,005**	**$ 12,283,881**	**$ 13,339,200**	**9%**	**$ 1,055,319**
TRANSFERS TO OTHER FUNDS						
Transfer to Open Space Fund	150,000	150,000	150,000	150,000	0%	-
Transfer to Sales Tax Capital Improvements Fund	-	-	103,000	-	-100%	(103,000)
Transfer to DDA Fund	65,000	20,000	20,000	-	-100%	(20,000)
Transfer to Capital Improvements Fund	3,000,000	2,550,000	2,550,000	2,000,000	-22%	(550,000)
TOTAL TRANSFERS TO OTHER FUNDS	**$ 3,215,000**	**$ 2,720,000**	**$ 2,823,000**	**$ 2,150,000**	**-24%**	**$ (673,000)**
TOTAL EXPENDITURES & TRANSFERS	**$ 11,680,421**	**$ 14,235,005**	**$ 15,106,881**	**$ 15,489,200**	**3%**	**$ 382,319**
NET SOURCE (USE) OF FUNDS	**$ 470,679**	**$ (2,064,729)**	**$ (877,004)**	**$ (2,428,509)**	177%	**$ (1,551,505)**
FUND BALANCES (Ending):						
NON-SPENDABLE: [1]	**$ 223,267**	**$ 219,000**	**$ 223,300**	**$ 223,000**	**0%**	**$ (300)**
RESTRICTED FOR: Emergency Reserve	**290,000**	**486,325**	**476,626**	**534,958**	**12%**	**58,332**
RESTRICTED FOR: ARPA Grant Earnings	**28,496**	**49,832**	**122,496**	**-**	**-100%**	**(122,496)**
ASSIGNED FOR: Capital Projects: [2]	**103,000**	**103,000**	**-**	**-**		
UNASSIGNED FUND BALANCE: [3]	**6,671,271**	**2,831,967**	**5,616,608**	**3,252,563**	**-42%**	**(2,364,045)**
TOTAL FUND BALANCES (Ending)	**$ 7,316,034**	**$ 3,690,124**	**$ 6,439,030**	**$ 4,010,521**	**-38%**	**$ (2,428,509)**
Percentage of Unassigned Fund Balance compared to total expenditures not including transfers to other funds	**79%**	**25%**	**46%**	**24%**		

1 Non-Spendable: Prepaid Expenditures and EHOP (Long-term notes and funds held with fiscal agent for the Town's Employee Home Ownership Program)

2 This Assigned Fund Balance is from the Eagle County School District settlement funds received in 2021. Council Assigned the funds towards a Mountain Rec Project

3 It is the Town's practice to have the unassigned fund balance for the General Fund to total approximately 25% of total expenditures not including transfers to other funds. The 2024 budget's unassigned fund balance is currently at 24.38% of operating expenditures.

GENERAL FUND
REVENUE SOURCES

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
TAXES							
10-431-10	General Property Tax	$ 384,916	$ 381,304	$ 381,304	$ 570,090	50%	$ 188,786
10-431-20	Specific Ownership Tax	20,796	21,000	21,000	21,000	0%	-
10-431-30	Sales Tax - Regular	7,988,190	8,120,000	8,430,000	8,840,000	5%	410,000
10-431-31	Sales Tax - Special Marijuana/Tobacco	859,065	882,000	811,000	811,000	0%	-
10-431-44	Severance Tax	234	300	281	250	-11%	(31)
10-431-45	Federal Mineral Tax	278	250	1,865	250	-87%	(1,615)
10-431-50	Franchise Tax	293,817	262,000	295,000	254,000	-14%	(41,000)
10-431-60	Marketing Lodging Tax	249,550	252,350	264,033	272,000	3%	7,967
	TOTAL TAXES	**$ 9,796,846**	**$ 9,919,204**	**$ 10,204,483**	**$10,768,590**	**6%**	**$ 564,107**
LICENSES & PERMITS							
10-432-10	Business Licenses	$ 46,475	$ 55,450	$ 33,500	$ 35,000	4%	$ 1,500
10-432-12	Liquor Licenses	9,853	4,856	8,555	5,000	-42%	(3,555)
10-432-13	Marijuana & Tobacco Licenses	7,000	7,000	7,000	7,000	0%	-
10-432-20	Building Permits	585,247	623,000	797,000	696,000	-13%	(101,000)
10-432-27	Electrical Permits	31,548	35,500	93,000	35,000	-62%	(58,000)
10-432-30	Road Cut Permits	6,160	5,000	2,500	5,000	100%	2,500
10-432-35	Sign Permits	600	550	550	550	0%	-
10-432-40	Special Event Permits	1,050	1,000	375	425	13%	50
	TOTAL LICENSES & PERMITS	**$ 687,933**	**$ 732,356**	**$ 942,480**	**$ 783,975**	**-17%**	**$ (158,505)**
INTERGOVERNMENTAL REVENUE							
10-433-20	Motor Vehicle License Fee	$ 35,269	$ 39,800	$ 31,500	$ 32,000	2%	$ 500
10-433-30	Highway Users Tax	267,587	258,627	242,117	266,465	10%	24,348
10-433-60	Road & Bridge Tax	113,519	113,000	113,000	119,000	5%	6,000
10-433-70	County Sales Tax	277,166	278,700	292,000	307,000	5%	15,000
10-433-75	Grants	83,543	15,000	1,122,838	-	-100%	(1,122,838)
10-433-85	Intergovernmental Contributions	33,663	68,336	68,336	70,386	3%	2,050
	TOTAL INTERGOVERNMENTAL REVENUES	**$ 810,747**	**$ 773,463**	**$ 1,869,791**	**$ 794,851**	**-57%**	**$ (1,074,940)**
CHARGES FOR SERVICES							
10-434-10	Planning & Zoning Fees	$ 36,183	$ 16,000	$ 22,000	$ 16,000	-27%	$ (6,000)
10-434-20	Planning & Zoning Reimbursable	169,407	140,000	140,000	140,000	0%	-
10-434-25	Facility Usage Fees	73,277	63,000	60,000	63,000	5%	3,000
10-434-26	Facility Usage Deposits	4,386	-	1,640	-	-100%	(1,640)
10-434-30	Sponsorship & Event Fees	14,372	15,200	15,200	15,000	-1%	(200)
10-434-32	Broadband Service Charges	21,540	-	67,000	-	-100%	(67,000)
	TOTAL CHARGES FOR SERVICES	**$ 319,165**	**$ 234,200**	**$ 305,840**	**$ 234,000**	**-23%**	**$ (71,840)**
FINES & FORFEITURES							
10-435-10	Fines & Forfeits	$ 42,915	$ 35,000	$ 33,000	$ 35,000	6%	$ 2,000
10-435-15	Police Surcharge	3,708	6,500	7,500	6,500	-13%	(1,000)
10-435-20	Police Miscellaneous	9,236	5,000	7,400	5,000	-32%	(2,400)
10-435-25	Police Grants	25,676	12,414	16,821	9,279	-45%	(7,542)
10-435-30	Special Duty Reimbursable	25,249	30,000	30,000	30,000	0%	-
	TOTAL FINES & FORFEITS	**$ 106,784**	**$ 88,914**	**$ 94,721**	**$ 85,779**	**-9%**	**$ (8,942)**
MISCELLANEOUS REVENUE							
10-436-10	General Interest	$ 177,837	$ 140,000	$ 431,000	$ 150,000	-65%	$ (281,000)
10-436-11	ARPA Interest	28,364	49,000	94,000	25,438	-73%	(68,562)
10-436-12	GASB87 Lease Interest Revenue	711	-	-	-	-	-
10-436-17	Penalty & Interest	940	500	2,200	500	-77%	(1,700)
10-436-50	Rental Income	19,882	20,870	21,350	13,663	-36%	(7,687)
10-436-51	GASB87 NPV Adj to Lease Revenue	(1,535)	-	-	-	-	-
10-436-70	Other Miscellaneous Revenue	9,117	15,000	10,000	10,500	5%	500
10-436-72	Sale of Fixed Assets	14,000	-	31,600	-	-100%	(31,600)
10-436-78	Insurance Proceeds	8,278	-	24,300	-	-100%	(24,300)
10-436-80	Reimbursable Revenue - Other	8,282	-	4,831	-	-100%	(4,831)
10-436-94	Impact Fees Administration Fees	770	-	2,512	-	-100%	(2,512)
	TOTAL MISCELLANEOUS REVENUE	**$ 266,644**	**$ 225,370**	**$ 621,793**	**$ 200,101**	**-68%**	**$ (421,692)**
TRANSFERS FROM OTHER FUNDS							
10-437-20	Water - Indirect IT Services	$ 75,198	$ 104,374	$ 104,374	$ 105,000	1%	$ 626
10-437-30	Wastewater - Indirect IT Services	54,454	56,405	56,405	56,405	0%	-
10-437-40	General Admin. Refuse	20,000	20,000	14,000	16,000	14%	2,000
10-437-80	Open Space - Indirect IT Services	13,328	15,990	15,990	15,990	0%	-
	TOTAL TRANSFERS FROM OTHER FUNDS	**$ 162,981**	**$ 196,769**	**$ 190,769**	**$ 193,395**	**1%**	**$ 2,626**
	TOTAL GENERAL FUND REVENUES	**$ 12,151,100**	**$ 12,170,276**	**$ 14,229,877**	**$13,060,691**	**-8%**	**$ (1,169,186)**

GENERAL FUND EXPENDITURES

FUND: GENERAL
DEPT: TOWN COUNCIL

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 49,346	$ 49,315	$ 49,315	$ 49,312	0%	$ (3)
SUPPLIES	56	300	300	500	67%	200
CHARGES FOR SERVICES	5,570	16,350	20,250	52,500	159%	32,250
DISCRETIONARY FUNDING	108,044	181,500	191,500	50,000	-74%	(141,500)
FIXED CHARGES	301	831	831	831	0%	-
TOTAL EXPENDITURES	**$ 163,317**	**$ 248,296**	**$ 262,196**	**$ 153,143**	**-42%**	**$ (109,053)**

FUND: GENERAL
DEPT: GENERAL GOVERNMENT

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 122,882	$ 605,267	$ 425,505	$ 664,078	56%	$238,573
SUPPLIES	10,473	500	500	1,500	200%	1,000
CHARGES FOR SERVICES	195,188	241,615	1,301,817	603,065	-54%	(698,752)
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	19,793	22,500	22,500	19,200	-15%	(3,300)
TOTAL EXPENDITURES	**$ 348,335**	**$ 869,882**	**$ 1,750,322**	**$1,287,843**	**-26%**	**$(462,479)**

FUND: GENERAL
DEPT: GENERAL ADMINISTRATION

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 463,545	$ 649,888	$ 627,062	$ 744,675	19%	$ 117,613
SUPPLIES	8,117	8,955	8,955	6,441	-28%	(2,514)
CHARGES FOR SERVICES	195,931	262,694	241,131	249,484	3%	8,353
FIXED CHARGES	13,632	17,050	16,550	16,300	-2%	(250)
CAPITAL OUTLAY	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 681,226**	**$ 938,587**	**$ 893,698**	**$ 1,016,900**	**14%**	**$123,202**

FUND: GENERAL
DEPT: INFORMATION TECHNOLOGY

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 97,708	$ 197,404	$ 206,229	$ 237,069	15%	$ 30,840
SUPPLIES	68,131	87,500	87,500	84,000	-4%	(3,500)
CHARGES FOR SERVICES	449,369	560,416	592,416	541,181	-9%	(51,235)
FIXED CHARGES	1,111	1,722	1,722	1,400	-19%	(322)
TOTAL EXPENDITURES	**$ 616,318**	**$ 847,042**	**$ 887,867**	**$ 863,650**	**-3%**	**$ (24,217)**

FUND:GENERAL
DEPT: COMMUNITY DEVELOPMENT

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 633,571	$ 1,073,021	$ 987,417	$ 1,043,399	6%	$ 55,982
SUPPLIES	5,645	5,250	5,250	5,000	-5%	(250)
CHARGES FOR SERVICES	433,309	397,095	402,745	357,535	-11%	(45,210)
FIXED CHARGES	1,608	2,268	2,268	1,500	-34%	(768)
CAPITAL OUTLAY	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 1,074,133**	**$ 1,477,634**	**$ 1,397,680**	**$ 1,407,434**	**1%**	**$ 9,754**

FUND: GENERAL
DEPT: STREETS

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 450,117	$ 729,842	$ 754,872	$ 887,930	18%	$133,058
SUPPLIES	176,361	157,620	186,620	190,454	2%	3,834
CHARGES FOR SERVICES	1,106,256	1,097,199	996,999	1,412,247	42%	415,248
FIXED CHARGES	16,464	17,862	17,862	14,500	-19%	(3,362)
CAPITAL OUTLAY	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 1,749,198**	**$ 2,002,522**	**$ 1,956,353**	**$ 2,505,131**	**28%**	**$548,778**

FUND:GENERAL
DEPT: ENGINEERING

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 285,040	$ 324,893	$ 307,169	$ 545,325	78%	$ 238,156
SUPPLIES	3,517	7,450	7,450	7,450	0%	-
CHARGES FOR SERVICES	6,338	20,000	35,500	21,098	-41%	(14,402)
FIXED CHARGES	1,691	3,944	3,944	1,400	-65%	(2,544)
TOTAL EXPENDITURES	**$ 296,587**	**$ 356,287**	**$ 354,063**	**$ 575,273**	**62%**	**$221,210**

FUND: GENERAL
DEPT: BUILDING & GROUNDS

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 443,804	$ 626,962	$ 619,871	$ 706,536	14%	$ 86,665
SUPPLIES	79,949	152,972	180,942	185,122	2%	4,180
CHARGES FOR SERVICES	210,299	405,492	273,230	324,392	19%	51,162
FIXED CHARGES	52,275	53,533	53,533	69,300	29%	15,767
CAPITAL OUTLAY	-	-	32,000	-	-100%	(32,000)
TOTAL EXPENDITURES	**$ 786,327**	**$ 1,238,959**	**$ 1,159,576**	**$ 1,285,350**	**11%**	**$ 125,774**

FUND:GENERAL
DEPT:PUBLIC SAFETY

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 1,705,589	$ 2,246,078	$ 2,285,883	$ 2,725,814	19%	$ 439,931
SUPPLIES	143,456	180,258	181,253	188,976	4%	7,723
CHARGES FOR SERVICES	405,233	447,045	465,034	492,268	6%	27,234
FIXED CHARGES	34,506	38,457	38,457	74,000	92%	35,543
TOTAL EXPENDITURES	**$ 2,288,785**	**$ 2,911,838**	**$ 2,970,627**	**$ 3,481,058**	**17%**	**$ 510,431**

FUND:GENERAL
DEPT: MUNICIPAL COURT

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 40,927	$ 57,596	$ 61,860	$ 64,221	4%	$ 2,361
SUPPLIES	509	1,350	550	500	-9%	(50)
CHARGES FOR SERVICES	33,455	36,403	36,403	37,215	2%	812
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	84	108	108	90	-17%	(18)
TOTAL EXPENDITURES	**$ 74,975**	**$ 95,457**	**$ 98,921**	**$ 102,026**	**3%**	**$ 3,105**

FUND: GENERAL
DEPT: INFORMATION CENTER

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 20,756	$ 24,033	$ 27,228	$ 25,436	-7%	$ (1,792)
SUPPLIES	(156)	800	800	800	0%	-
CHARGES FOR SERVICES	38	-	-	-	-	-
FIXED CHARGES	50	54	54	20	-63%	(34)
TOTAL EXPENDITURES	**$ 20,688**	**$ 24,887**	**$ 28,082**	**$ 26,256**	**-7%**	**$ (1,826)**

FUND: GENERAL
DEPT: EVENTS

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 161,954	$ 257,680	$ 214,570	$ 229,543	7%	$ 14,973
SUPPLIES	7,459	6,675	2,250	2,300	2%	50
CHARGES FOR SERVICES	194,955	237,475	212,942	220,500	4%	7,558
FIXED CHARGES	1,166	1,783	970	970	0%	-
TOTAL EXPENDITURES	**$ 365,534**	**$ 503,613**	**$ 430,732**	**$ 453,313**	**5%**	**$ 22,581**

FUND: GENERAL
DEPT: COMMUNICATION & MARKETING

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ -	$ -	$ 36,014	$ 118,173	228%	$ 82,159
SUPPLIES	-	-	750	2,700	260%	1,950
CHARGES FOR SERVICES	-	-	56,700	60,800	7%	4,100
FIXED CHARGES	-	-	300	150	0%	(150)
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ 93,764**	**$ 181,823**	**94%**	**$ 88,059**

PROPRIETARY FUNDS

WATER FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
RESTRICTED FOR:						
DEBT SERVICE [1]	**$ 677,792**	**$ 839,107**	**$ 737,984**	**$ 858,116**	**16%**	**$ 120,132**
ASSIGNED FUND BALANCE	**14,548,875**	**16,317,456**	**17,011,915**	**16,374,972**	**-4%**	**(636,943)**
TOTAL FUND BALANCES (Beginning)	**$ 15,226,667**	**$ 17,156,563**	**$ 17,749,899**	**$ 17,233,088**	**-3%**	**$ (516,811)**
REVENUE						
Operating Revenues	$ 4,467,031	$ 4,486,651	$ 4,581,150	$ 4,563,400	0%	$ (17,750)
Interest on Investments	246,119	336,000	880,500	420,000	-52%	(460,500)
Other Revenue	95,410	92,000	49,200	88,000	79%	38,800
Prepaid Plant Investment Fees	-	-	-	-	-	-
Plant Investment Fees (Tap Fees)	996,673	650,000	1,970,000	627,000	-68%	(1,343,000)
TOTAL REVENUE	**$ 5,805,233**	**$ 5,564,651**	**$ 7,480,850**	**$ 5,698,400**	**-24%**	**$ (1,782,450)**
TOTAL SOURCES	**$ 21,031,900**	**$ 22,721,214**	**$ 25,230,749**	**$ 22,931,488**	**-9%**	**$ (2,299,261)**
EXPENDITURES						
Operating Expenditures	$ 1,690,964	$ 2,485,632	$ 2,168,582	$ 2,539,764	17%	$ 371,182
Capital Expenditures	254,865	5,177,852	4,460,822	11,417,781	156%	6,956,959
Debt Service	1,260,973	1,263,883	1,263,883	1,266,942	0%	3,059
Transfers-Out	75,198	104,374	104,374	104,374	0%	-
TOTAL EXPENDITURES	**$ 3,282,001**	**$ 9,031,741**	**$ 7,997,661**	**$ 15,328,861**	**92%**	**$ 7,331,200**
NET SOURCE (USE) OF FUNDS	**$ 2,523,232**	**$ (3,467,090)**	**$ (516,811)**	**$ (9,630,461)**	**1763%**	**$ (9,113,650)**
FUND BALANCES (Ending):						
RESTRICTED FOR:						
DEBT SERVICE [1]	**$ 737,984.20**	**$ 937,379**	**$ 858,116.25**	**$ 951,677**	11%	**$ 93,560**
ASSIGNED FUND BALANCE	**17,011,915**	**12,752,094**	**16,374,972**	**6,650,951**	-59%	**(9,724,021)**
TOTAL FUND BALANCE (Ending)	**$ 17,749,899**	**$ 13,689,473**	**$ 17,233,088**	**$ 7,602,627**	**-56%**	**$ (9,630,461)**

[1] Per the 2018 loan agreement the Town shall maintain an operations and maintenance reserve in an amount equal to three months operations and maintence expenses (not to exceed $1,250,000)

FUND: WATER

DETAIL OF REVENUES

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
52-434-70	Debt Service Surcharge	$ 475,812	$ 478,800	$ 476,150	$ 473,400	-1%	$ (2,750)
52-434-80	Water Sales - In Town	3,465,345	3,481,000	3,559,000	3,540,000	-1%	(19,000)
52-434-83	Water Sales - Out Of Town	525,874	526,851	546,000	550,000	1%	4,000
52-434-85	Water Materials/Other	69,550	80,000	34,000	76,000	124%	42,000
52-434-90	Plant Investment Fees (Tap Fees)	996,673	650,000	1,970,000	627,000	-68%	(1,343,000)
52-436-50	Water Interest	228,176	308,000	840,000	420,000	-50%	(420,000)
52-436-60	Water Rights Interest	17,943	28,000	40,500	-	-100%	(40,500)
52-436-65	Grants	5,000	-	-	-	-	-
52-436-75	Service Charge	19,265	12,000	15,200	12,000	-21%	(3,200)
	TOTAL REVENUE	**$ 5,805,233**	**$ 5,564,651**	**$ 7,480,850**	**$ 5,698,400**	**-24%**	**$ (1,782,450)**

SUMMARY OF EXPENDITURES

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 766,825	$ 1,206,238	$ 991,102	$ 1,210,611	22%	$ 219,509
SUPPLIES	248,989	310,617	368,117	293,800	-20%	(74,317)
CHARGES FOR SERVICES	600,526	838,094	678,679	898,353	32%	219,674
FIXED CHARGES	74,623	80,684	80,684	87,000	8%	6,316
CAPITAL EXPENDITURES	254,865	5,177,852	4,460,822	11,417,781	156%	6,956,959
DEBT SERVICE	1,260,973	1,263,883	1,263,883	1,266,942	0%	3,059
CONTINGENCY	-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS	75,198	104,374	104,374	104,374	0%	-
TOTAL EXPENDITURES	**$ 3,282,001**	**$ 9,031,741**	**$ 7,997,661**	**$ 15,328,861**	**92%**	**$ 7,331,200**

UTILITY (WASTE WATER) FUND SUMMARY	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
RESTRICTED FOR:						
RATE STABILIZATION ACCOUNT [1]	**$ 283,647**	**$ 413,859**	**$ 362,990**	**$ 444,611**	**22%**	**$ 81,620**
ASSIGNED FUND BALANCE	**$ 7,888,041**	**$ 8,638,643**	**$ 8,985,677**	**$ 10,969,150**	**22%**	**$ 1,983,474**
TOTAL FUND BALANCES (Beginning)	**$ 8,171,688**	**$ 9,052,502**	**$ 9,348,667**	**$11,413,761**	**22%**	**$ 2,065,094**
REVENUE						
Operating Revenues	$ 2,881,999	$ 2,971,800	$ 3,080,000	$ 3,175,000	3%	$ 95,000
Interest on Investments	133,136	160,000	525,000	230,000	-56%	(295,000)
Plant Investment Fees (Tap Fees)	597,800	550,000	2,167,000	280,000	-87%	(1,887,000)
TOTAL REVENUE	**$ 3,612,936**	**$ 3,681,800**	**$ 5,772,000**	**$ 3,685,000**	**-36%**	**$ (2,087,000)**
TOTAL SOURCES	**$ 11,784,624**	**$ 12,734,302**	**$ 15,120,667**	**$15,098,761**	**0%**	**$ (21,906)**
EXPENDITURES						
Operating Expenditures	$ 1,397,507	$ 1,784,330	$ 1,722,038	$ 1,956,050	14%	$ 234,012
Capital Expenditures	12,815	1,201,168	956,194	7,858,315	722%	6,902,121
Debt Service	971,181	972,269	972,269	971,520	0%	(749)
Transfers-Out	54,454	56,405	56,405	56,405	0%	-
TOTAL EXPENDITURES	**$ 2,435,956**	**$ 4,014,172**	**$ 3,706,906**	**$ 10,842,290**	**192%**	**$ 7,135,384**
NET SOURCE (USE) OF FUNDS	**$ 1,176,979**	**$ (332,372)**	**$ 2,065,094**	**$ (7,157,290)**	**-447%**	**$ (9,222,384)**
FUND BALANCES (Ending):						
RESTRICTED FOR:						
RATE STABILIZATION ACCOUNT [1]	**$ 362,990**	**$ 460,184**	**$ 444,611**	**$ 503,114**	**13%**	**$ 58,503**
ASSIGNED FUND BALANCE	**8,985,677**	**8,259,946**	**10,969,150**	**3,753,357**	**-66%**	**(7,215,793)**
FUND BALANCE (Ending)	**$ 9,348,667**	**$ 8,720,130**	**$ 11,413,761**	**$ 4,256,471**	**-63%**	**$ (7,157,290)**

[1] Per the 2007 loan the Town shall maintain an operations and maintenance reserve in an amount equal to three months of operation and maintenance expenses excluding depreciation of the system

FUND: WASTEWATER

DETAIL OF REVENUES		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
51-434-70	Service Fees	$ 2,881,999	$ 2,971,800	$ 3,080,000	$ 3,175,000	3%	$ 95,000
51-436-50	Interest Income	133,136	160,000	525,000	230,000	-56%	(295,000)
51-434-90	Plant Investment Fees (Tap Fees)	597,800	550,000	2,167,000	280,000	-87%	(1,887,000)
51-436-69	Miscellaneous	-	-	-	-	-	-
	TOTAL REVENUE	**$ 3,612,936**	**$ 3,681,800**	**$ 5,772,000**	**$ 3,685,000**	**-36%**	**$ (2,087,000)**

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 606,487	$ 726,823	$ 730,416	$ 885,402	21%	$ 154,986
SUPPLIES	135,870	150,540	155,540	166,500	7%	10,960
CHARGES FOR SERVICES	620,724	819,167	748,772	811,548	8%	62,776
FIXED CHARGES	34,427	37,800	37,310	42,600	14%	5,290
CAPITAL OUTLAY	12,815	1,201,168	956,194	7,858,315	722%	6,902,121
DEBT SERVICE	971,181	972,269	972,269	971,520	0%	(749)
CONTINGENCY	-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS	54,454	56,405	56,405	56,405	0%	-
TOTAL EXPENDITURES	**$ 2,435,956**	**$ 4,014,172**	**$ 3,706,906**	**$ 10,842,290**	**192%**	**$ 7,135,384**

REFUSE FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
ASSIGNED FUND BALANCE	**$ 261,743**	**$ 270,203**	**$ 289,497**	**$ 307,859**	**6%**	**$ 18,362**
TOTAL FUND BALANCES (Beginning)	**$ 261,743**	**$ 270,203**	**$ 289,497**	**$ 307,859**	**6%**	**$ 18,362**
REVENUE						
Operating Revenues	$ 691,415	$ 746,000	$ 795,700	$ 1,018,745	28%	$223,045
Non-Operating Revenues	5,223	7,500	16,050	15,000	-7%	(1,050)
Transfers-In	-	-	-	-	-	-
TOTAL REVENUE	**$ 696,638**	**$ 753,500**	**$ 811,750**	**$ 1,033,745**	**27%**	**$221,995**
TOTAL SOURCES	**$ 958,381**	**$ 1,023,703**	**$ 1,101,247**	**$ 1,341,604**	**22%**	**$ 240,357**
EXPENDITURES						
Operating Expenditures	$ 648,883	$ 716,053	$ 779,388	$ 998,774	28%	$219,386
Capital Expenditures	-	-	-	-	-	-
Transfers-Out	20,000	20,000	14,000	16,000	14%	2,000
TOTAL EXPENDITURES	**$ 668,883**	**$ 736,053**	**$ 793,388**	**$ 1,014,774**	**28%**	**$ 221,386**
NET SOURCE (USE) OF FUNDS	**$ 27,754**	**$ 17,447**	**$ 18,362**	**$ 18,971**	**3%**	**$ 609**
FUND BALANCES (Ending):						
ASSIGNED FUND BALANCE	**$ 289,497**	**$ 287,650**	**$ 307,859**	**$ 326,830**	**6%**	**$ 18,971**
TOTAL FUND BALANCE (Ending)	**$ 289,497**	**$ 287,650**	**$ 307,859**	**$ 326,830**	**6%**	**$ 18,971**

FUND: REFUSE

DETAIL OF REVENUES

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
OPERATING REVENUES							
53-434-40	SERVICE FEES	$ 622,374	$ 675,000	$ 724,000	$ 947,000	31%	$223,000
53-434-50	YARDWASTE/RECYCLE CENTER FEE	41,456	41,500	41,700	41,745	0%	45
53-434-60	ADMINISTRATIVE FEE	27,585	29,500	30,000	30,000	0%	-
	OPERATING REVENUES	**$ 691,415**	**$ 746,000**	**$ 795,700**	**$ 1,018,745**	**28%**	**$ 223,045**
NON-OPERATING REVENUES							
53-436-50	INTEREST INCOME	$ 5,223	$ 7,500	$ 16,050	$ 15,000	-7%	$ (1,050)
53-436-70	MISCELLANEOUS REVENUE	-	-	-	-	-	-
	NON-OPERATING REVENUES	**$ 5,223**	**$ 7,500**	**$ 16,050**	**$ 15,000**	**-7%**	**$ (1,050)**
TRANSFERS							
53-437-30	TRANSFER FROM GENERAL FUND	$ -	$ -	$ -	$ -	0%	$ -
	TOTAL TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**0%**	**$ -**
	TOTAL REVENUES	**$ 696,638**	**$ 753,500**	**$ 811,750**	**$ 1,033,745**	**27%**	**$ 221,995**

SUMMARY OF EXPENDITURES

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 9,961	$ 11,961	$ 12,913	$ 13,044	1%	$ 131
SUPPLIES	103	725	325	475	46%	150
CHARGES FOR SERVICES	638,134	702,092	765,485	984,580	29%	219,095
FIXED CHARGES	685	1,275	665	675	2%	10
CAPITAL EXPENDITURES	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	20,000	20,000	14,000	16,000	14%	2,000
TOTAL EXPENDITURES	**$ 668,883**	**$ 736,053**	**$ 793,388**	**$ 1,014,774**	**28%**	**$ 221,386**

STORMWATER FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
ASSIGNED FUND BALANCE	**$ 80,233**	**$ 132,538**	**$ 168,233**	**$ 217,598**	**29%**	**$ 49,365**
TOTAL FUND BALANCES (Beginning)	**$ 80,233**	**$ 132,538**	**$ 168,233**	**$ 217,598**	**29%**	**$ 49,365**
REVENUE						
Operating Revenues	$ 90,202	$ 90,000	$ 91,000	$ 91,000	0%	$ -
Non-Operating Revenues	1,674	3,000	8,850	10,000	13%	1,150
Transfers-In	-	-	-	-	-	-
TOTAL REVENUE	**$ 91,876**	**$ 93,000**	**$ 99,850**	**$ 101,000**	**1%**	**$ 1,150**
TOTAL SOURCES	**$ 172,109**	**$ 225,538**	**$ 268,083**	**$ 318,598**	**19%**	**$ 50,515**
EXPENDITURES						
Operating Expenditures	$ 3,876	$ 86,033	$ 50,485	$ 35,470	-30%	$ (15,015)
Capital Expenditures	-	-	-	-	-	-
Transfers-Out	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 3,876**	**$ 86,033**	**$ 50,485**	**$ 35,470**	**-30%**	**$ (15,015)**
NET SOURCE (USE) OF FUNDS	**$ 88,000**	**$ 6,967**	**$ 49,365**	**$ 65,530**	**33%**	**$ 16,165**
FUND BALANCES (Ending):						
ASSIGNED FUND BALANCE	**$ 168,233**	**$ 139,505**	**$ 217,598**	**$ 283,128**	**30%**	**$ 65,530**
TOTAL FUND BALANCE (Ending)	**$ 168,233**	**$ 139,505**	**$ 217,598**	**$ 283,128**	**30%**	**$ 65,530**

DRAFT BUDGET - 09/26/2023

FUND: STORMWATER

DETAIL OF REVENUES		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
OPERATING REVENUES							
55-434-40	Service Fees	$ 90,202	$ 90,000	$ 91,000	$ 91,000	0%	$ -
		-	-	-	-	-	-
		-	-	-	-	-	-
	OPERATING REVENUES	**$ 90,202**	**$ 90,000**	**$ 91,000**	**$ 91,000**	**0%**	**$ -**
NON-OPERATING REVENUES							
55-436-10	Interest Income	$ 1,674	$ 3,000	$ 8,850	$ 10,000	13%	$ 1,150
55-436-70	Miscellaneous Revenues	-	-	-	-	-	-
	NON-OPERATING REVENUES	**$ 1,674**	**$ 3,000**	**$ 8,850**	**$ 10,000**	**13%**	**$ 1,150**
TRANSFERS							
55-437-10	Transfer From General Fund	$ -	$ -	$ -	$ -	-	$ -
	TOTAL TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
	TOTAL REVENUES	**$ 91,876**	**$ 93,000**	**$ 99,850**	**$ 101,000**	**1%**	**$ 1,150**

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ -	$ -	$ -	$ -	-	$ -
SUPPLIES	-	-	20,000	10,000	-50%	$ (10,000)
CHARGES FOR SERVICES	3,876	86,033	30,485	25,470	-16%	(5,015)
CAPITAL EXPENDITURES	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 3,876**	**$ 86,033**	**$ 50,485**	**$ 35,470**	**-30%**	**$ (15,015)**

CAPITAL IMPROVEMENTS FUND

CAPITAL IMPROVEMENTS FUND SUMMARY

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FOR:							
COMMUNITY ENHANCEMENT		**$ 351,995**	**$ 370,955**	**$ 402,901**	**$ 51,924**	**-87%**	**$ (350,977)**
TRANSPORTATION EXPENDITURES		**1,668,606**	**1,691,106**	**1,697,801**	**1,783,801**	**5%**	**86,000**
ASSIGNED FOR:							**-**
GRAND AVENUE		**3,750,371**	**4,750,371**	**4,750,371**	**6,521,221**	**37%**	**1,770,850**
OTHER CAPITAL PROJECTS		**2,530,360**	**3,544,759**	**4,394,234**	**5,084,642**	**16%**	**690,408**
TOTAL FUND BALANCES (Beginning)		**$ 8,301,332**	**$ 10,357,191**	**$ 11,245,307**	**$ 13,441,588**	**20%**	**$ 2,196,281**
REVENUE							
31-430-45	Capital Improvement Interest	$ 114,643	$ 120,000	$ 528,000	$ 454,000	-14%	$ (74,000)
31-430-46	Community Enhancement Interest	5,478	7,200	12,500	2,060	-84%	(10,440)
31-430-47	Devolution & Transportation Interest	29,195	33,600	86,000	68,000	-21%	(18,000)
31-430-50	Community Enhancement [1]	50,906	50,429	51,924	54,521	5%	2,597
31-430-60	Municipal Land Dedication	-	-	-	-	-	-
31-430-70	Miscellaneous Income	-	-	-	-	-	-
31-430-74	Developer Contribution to Grand Ave.	-	-	220,850	-	-100%	(220,850)
31-430-77	Eagle County Contributions	-	-	-	-	-	-
31-430-78	ECO Reimbursement	-	-	-	-	-	-
31-430-84	Public Safety Impact Fees	63,957	11,840	306,074	505,000	65%	198,926
31-430-85	Street Impact Fees	32,948	46,287	192,000	230,000	20%	38,000
31-430-86	Use Tax	828,862	1,265,000	1,560,000	1,700,000	9%	140,000
31-430-87	Grants	68,750	-	25,000	-	-100%	(25,000)
31-437-10	Transfer from General Fund	3,000,000	2,550,000	2,550,000	2,000,000	-22%	(550,000)
TOTAL REVENUE		**$ 4,194,740**	**$ 4,084,356**	**$ 5,532,348**	**$ 5,013,581**	**-9%**	**$ (518,767)**
TOTAL SOURCES		**$ 12,496,072**	**$ 14,441,547**	**$ 16,777,655**	**$ 18,455,169**	**10%**	**$ 1,677,514**
EXPENDITURES							
Capital Expenditures		$ 1,250,765	$ 3,017,854	$ 3,336,067	$ 4,437,714	33%	$ 1,101,647
Transfers to Other Funds		-	-	-	-	-	-
TOTAL EXPENDITURES		**$ 1,250,765**	**$ 3,017,854**	**$ 3,336,067**	**$ 4,437,714**	**33%**	**$ 1,101,647**
NET SOURCE (USE) OF FUNDS		**$ 2,943,975**	**$ 1,066,502**	**$ 2,196,281**	**$ 575,867**	**-74%**	**$(1,620,414)**
FUND BALANCES (Ending):							
RESTRICTED FOR:							
COMMUNITY ENHANCEMENT		**$ 402,901**	**$ 428,584**	**$ 51,924**	**$ 106,445**	**105%**	**$ 54,521**
TRANSPORTATION EXPENDITURES		**1,697,801**	**1,724,706**	**1,783,801**	**1,851,801**	**4%**	**68,000**
ASSIGNED FOR: CAPITAL PROJECTS:							
GRAND AVENUE		**4,750,371**	**6,722,371**	**6,521,221**	**6,046,221**	**-7%**	**(475,000)**
OTHER CAPITAL PROJECTS		**4,394,234**	**2,548,032**	**5,084,642**	**6,012,988**	**18%**	**928,346**
TOTAL FUND BALANCES (Ending):		**$ 11,245,307**	**$ 11,423,693**	**$ 13,441,588**	**$ 14,017,455**	**4%**	**$ 575,867**

[1] Per Holy Cross Energy (HCE) 2010 Franchise agreement, the Town receives 1% of the municipalities revenue. The funds received are restricted to be spent on programs approved by HCE.

DRAFT BUDGET - 09/26/2023

FUND:CAPITAL IMP.

DETAIL CAPITAL EXPENDITURES

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
BLDGS, PARKS & OPEN SPACE							
31-51-724	Pool and Ice Capital Improvements Funding	$ 50,000	$ 50,000	$ 175,000	$ 50,000	-71%	$ (125,000)
31-51-726	Old Town Hall Improvements	-	-	10,000	250,000	2400%	240,000
31-51-727	Bus Shelters	-	-	25,000	-	-100%	(25,000)
31-51-728	Castle Peak Senior Center	-	-	-	-	-	-
31-51-729	Pool and Ice Facility Expansion	-	-	-	-	-	-
31-51-730	Town Hall Improvements	182,644	588,467	313,207	303,500	-3%	(9,707)
31-51-745	Town Parks Improvements	19,807	-	-	121,551	-	121,551
31-51-750	Town Shop Improvements	11,653	-	-	30,000	-	30,000
31-51-751	IT Improvements	-	402,507	427,729	364,647	-15%	(63,082)
31-51-752	Public Art	43,031	425,000	581,969	-	-100%	(581,969)
31-51-760	Skate Park	-	-	-	-	-	-
31-51-765	Eagle Valley Trail Funding	-	-	-	-	-	-
	TOTAL BLDGS, PARKS & OPEN SPACE	**$ 307,135**	**$ 1,465,974**	**$ 1,532,905**	**$ 1,119,698**	**-27%**	**$ (413,207)**
STREETS & RIGHTS-OF-WAY							
31-52-712	R-O-W Improvements	$ -	$ 30,000	$ 61,500	$ 30,000	-51%	$ (31,500)
31-52-714	Allen Tract Survey	-	-	-	-	-	-
31-52-716	CBD Parking/Streetscape Improvements	-	-	-	-	-	-
31-52-724	Storm Drain Improvements	-	-	-	-	-	-
31-52-719	Monument Reader Board	-	-	-	-	-	-
31-52-723	Grand Avenue Planning	-	-	-	-	-	-
31-52-726	CDOT ROW at Gateway Beautification	-	-	-	-	-	-
31-52-729	Path Improvements	-	-	-	-	-	-
31-52-733	Eby Creek Road ROW Acquisitions	-	-	-	-	-	-
31-52-734	Eby Creek Road Construction	-	-	-	-	-	-
31-52-736	Eby Creek Road Final Design	-	-	-	-	-	-
31-52-737	Traffic Control Improvements	20,495	350,000	100,000	125,000	25%	25,000
31-52-740	Street Lights	-	88,200	88,200	-	-100%	(88,200)
31-52-780	Grand Avenue Improvements	208,988	578,000	1,000,000	2,475,000	148%	1,475,000
	TOTAL STREETS & RIGHTS-OF-WAY	**$ 229,484**	**$ 1,046,200**	**$ 1,249,700**	**$ 2,630,000**	**110%**	**$ 1,380,300**
EQUIPMENT							
31-54-715	Street Sweeper	$ 289,214	$ -	$ -	$ -	#DIV/0!	$ -
31-54-728	Snow Removal Equipment	-	63,654	162,154	-	-100%	(162,154)
31-54-730	Multipurpose Truck	-	190,000	190,000	195,000	3%	5,000
31-54-735	Airport Kiosk	-	-	-	-	-	-
31-54-736	Flail Mower	-	-	-	-	-	-
31-54-727	Variable Message Board	-	-	-	30,000	-	30,000
31-54-729	Project THOR	124,288	-	-	-	-	-
31-54-740	4x4 Pickups	-	-	-	-	-	-
31-54-745	Crackseal Melter	-	-	-	-	-	-
31-54-750	Cinder Spreader	-	-	-	-	-	-
31-54-755	Shouldering Machine	-	-	-	-	-	-
31-54-764	Tents	-	-	-	-	-	-
31-54-765	Trailer	-	-	-	9,800	-	9,800
31-54-780	Mower	38,814	-	-	-	-	-
31-54-785	Skidsteer	-	-	-	-	-	-
31-54-795	Loader	-	-	-	-	-	-
31-54-797	Hook Truck	-	-	-	-	-	-
31-55-715	Police Equipment	5,593	36,794	14,000	118,000	743%	104,000
31-55-724	Patrol Vehicles	256,237	215,232	187,308	335,216	79%	147,908
	TOTAL EQUIPMENT	**$ 714,146**	**$ 505,680**	**$ 553,462**	**$ 688,016**	**24%**	**$ 134,554**
CONTINGENCY							
31-51-900	**CONTINGENCY**	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
TRANSFERS							
31-51-920	Transfer to General Fund	$ -	$ -	$ -	$ -	-	$ -
31-51-940	Transfer to Sales Tax CIF	-	-	-	-	-	$ -
31-51-950	Transfer to Broadband	-	-	-	-	-	$ -
	TOTAL TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
	TOTAL EXPENDITURES	**$ 1,250,765**	**$ 3,017,854**	**$ 3,336,067**	**$ 4,437,714**	**33%**	**$ 1,101,647**

SALES TAX CAPITAL IMPROVEMENTS FUND

SALES TAX CAPITAL IMPROVEMENT FUND (EAGLE RIVER PARK FUND) SUMMARY

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FOR:							
RESERVE		**$ 161,619**	**$ 161,619**	**$ 161,619**	**$ 161,619**	**0%**	**$ -**
NONSPENDABLE		**11,871**	**11,871**	**10,848**	**10,848**	**0%**	**-**
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE		**1,370,029**	**1,378,566**	**1,894,707**	**756,458**	**-60%**	**(1,138,249)**
TOTAL FUND BALANCES (Beginning)		**$ 1,543,519**	**$ 1,552,056**	**$ 2,067,174**	**$ 928,925**	**-55%**	**$(1,138,249)**
REVENUE							
61-431-30	Sales Tax	$ 998,524	$ 1,015,000	$ 1,054,000	$ 1,110,000	5%	$ 56,000
61-433-10	Grants	-	-	-	1,850,000	-	1,850,000
61-433-20	Mountain Rec Capital Funds	-	-	-	2,000,000	-	2,000,000
61-433-30	Mountain Rec Debt Service Match	-	-	-	350,000	-	350,000
61-436-10	Interest - ColoTrust STCIF	35,234	23,920	100,000	64,000	-36%	(36,000)
61-436-42	Contributions & Donations	5,000	-	-	-	-	-
61-436-50	Bond Proceeds	-	-	-	9,000,000	-	9,000,000
61-436-60	Bond Premium	-	-	-	-	-	-
61-436-70	Miscellaneous Revenue	-	-	-	-	-	-
61-437-10	Transfer from General Fund	-	-	103,000	-	-100%	(103,000)
61-437-31	Transfer from Capital Improvements Fund	-	-	-	-	-	-
61-437-81	Transfer from Open Space Fund	-	-	-	-	-	-
TOTAL REVENUE		**$ 1,038,758**	**$ 1,038,920**	**$ 1,257,000**	**$ 14,374,000**	**1044%**	**$13,117,000**
TOTAL SOURCES		**$ 2,582,277**	**$ 2,590,976**	**$ 3,324,174**	**$ 15,302,925**	**360%**	**$11,978,751**
EXPENDITURES							
CHARGES FOR SERVICES							
61-50-347	Professional Services	$ -	$ -	$ -	$ -	-	$ -
61-50-351	Legal	3,351	15,000	3,500	2,000	-43%	(1,500)
TOTAL CHARGES FOR SERVICES		**$ 3,351**	**$ 15,000**	**$ 3,500**	**$ 2,000**	**-43%**	**$ (1,500)**
DISCRETIONARY FUNDING							
61-50-450	Eagle County Trails Funding	-	25,000	25,000	25,000	0%	-
TOTAL DISCRETIONARY FUNDING		**$ -**	**$ 25,000**	**$ 25,000**	**$ 25,000**	**0%**	**$ -**
CAPITAL OUTLAY							
61-50-720	Multi-Use Rec Facilities Improvements	$ -	$ -	$ 1,000,000	$ 12,000,000	1100%	$11,000,000
61-50-730	Paved Path Improvments	-	140,250	30,000	110,250	268%	80,250
61-50-745	Town Park Improvements	3,189	700,000	700,000	45,000	-94%	(655,000)
61-50-760	River Park Improvements	187,125	40,000	314,511	90,000	-71%	(224,511)
TOTAL CAPITAL OUTLAY		**$ 190,314**	**$ 880,250**	**$ 2,044,511**	**$ 12,245,250**	**499%**	**$10,200,739**
DEBT SERVICE							
61-50-815	Debt Service	$ 105,000	$ 110,000	$ 110,000	$ 425,000	286%	$ 315,000
61-50-816	Debt Service Interest	215,938	211,738	211,738	597,338	182%	385,600
61-50-810	Cost of Issuance	-	-	-	200,000	-	200,000
61-50-820	Agent Fees	500	500	500	500	0%	-
TOTAL DEBT SERVICE		**$ 321,438**	**$ 322,238**	**$ 322,238**	**$ 1,222,838**	**279%**	**$ 900,600**
TOTAL EXPENDITURES		**$ 515,102**	**$ 1,242,488**	**$ 2,395,249**	**$ 13,495,088**	**463%**	**$11,099,839**
NET SOURCE (USE) OF FUNDS		**$ 523,655**	**$ (203,568)**	**$ (1,138,249)**	**$ 878,912**	**-177%**	**$ 2,017,161**
FUND BALANCES (Ending):							
RESTRICTED FOR:							
RESERVE		**$ 161,619**	**$ 161,619**	**$ 161,619**	**$ 161,619**	**0%**	**$ -**
NONSPENDABLE		**10,848**	**-**	**10,848**	**10,848**	**0%**	**-**
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE		**1,894,707**	**1,186,869**	**756,458**	**1,635,370**	**116%**	**878,912**
TOTAL FUND BALANCEs (Ending):		**$ 2,067,174**	**$ 1,348,488**	**$ 928,925**	**$ 1,807,837**	**95%**	**$ 878,912**

CONSERVATION TRUST FUND

CONSERVATION TRUST FUND SUMMARY

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	DIFFERENCE INCREASE(DECREASE)	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):								
RESTRICTED FUND BALANCE		**$ 118,589**	**$ 141,299**	**$ 144,927**	**$ 201,027**	**$ -**	**39%**	**$ 56,100**
TOTAL FUND BALANCES (Beginning)		**$ 118,589**	**$ 141,299**	**$ 144,927**	**$ 201,027**	**$ 3,628**	**39%**	**$ 56,100**
REVENUES								
71-430-10	Lottery Proceeds	$ 47,859	$ 40,000	$ 47,300	$ 45,000	$ -	-5%	$ (2,300)
71-430-20	Interest on Investments	2,463	2,900	8,800	8,000	7,300	-9%	(800)
TOTAL REVENUES		**$ 50,322**	**$ 42,900**	**$ 56,100**	**$ 53,000**	**$ 5,900**	**-6%**	**$ (3,100)**
TOTAL SOURCES		**$ 168,911**	**$ 184,199**	**$ 201,027**	**$ 254,027**	**$ -**	**26%**	**$ 53,000**
EXPENDITURES								
71-50-347	Professional Services	$ 23,984	$ -	$ -	$ -	$ -	-	$ -
TOTAL EXPENDITURES		**$ 23,984**	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
NET SOURCE (USE) OF FUNDS		**$ 26,338**	**$ 42,900**	**$ 56,100**	**$ 53,000**	**$ -**	**6%**	**$ (3,100)**
FUND BALANCES (Ending):								
RESTRICTED FUND BALANCE		**$ 144,927**	**$ 184,199**	**$ 201,027**	**$ 254,027**	**$ -**	**26%**	**$ 53,000**
TOTAL FUND BALANCE (Ending)		**$ 144,927**	**$ 184,199**	**$ 201,027**	**$ 254,027**	**$ 16,828**	**26%**	**$ 53,000**

OPEN SPACE PRESERVATION FUND

OPEN SPACE PRESERVATION FUND SUMMARY

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
COMMITTED FUND BALANCE		**$ 694,982**	**$ 712,387**	**$ 765,934**	**$ 743,443**	**-3%**	**$ (22,491)**
TOTAL FUND BALANCES (Beginning)		**$ 694,982**	**$ 712,387**	**$ 765,934**	**$ 743,443**	**-3%**	**$ (22,491)**
REVENUES							
81-430-10	Lodging Tax	$ 249,550	$ 252,350	$ 264,033	$ 272,000	3%	$ 7,967
81-430-15	Penalty & Interest	656	500	300	500	67%	200
81-430-20	Interest on Investments	11,708	14,000	35,000	25,000	-29%	(10,000)
81-431-00	State Grants	-	10,000	15,000	-	-100%	(15,000)
81-433-00	Other Grants	2,062	10,000	-	-	-	-
81-437-10	Transfer from General Fund	150,000	150,000	150,000	150,000	0%	-
TOTAL REVENUES		**$ 413,977**	**$ 436,850**	**$ 464,333**	**$ 447,500**	**-4%**	**$ (16,833)**
							-
TOTAL SOURCES		**$ 1,108,959**	**$ 1,149,237**	**$ 1,230,267**	**$ 1,190,943**	**-3%**	**$ -**
EXPENDITURES							
Operating Expenses		$ 232,569	$ 332,656	$ 352,834	$ 316,146	-10%	$ (36,688)
Capital Expenditures		97,128	170,500	118,000	200,000	69%	82,000
Transfers-Out		13,328	15,990	15,990	15,990	0%	-
TOTAL EXPENIDTURES		**$ 343,025**	**$ 519,146**	**$ 486,824**	**$ 532,136**	**9%**	**$ 45,312**
NET SOURCE (USE) OF FUNDS		**$ 70,952**	**$ (82,296)**	**$ (22,491)**	**$ (84,636)**	276%	**$ (62,145)**
FUND BALANCES (Ending):							-
COMMITTED FUND BALANCE		**$ 765,934**	**$ 630,091**	**$ 743,443**	**$ 658,807**	**-11%**	**$ (84,636)**
TOTAL FUND BALANCE (Ending)		**$ 765,934**	**$ 630,091**	**$ 743,443**	**$ 658,807**	**-11%**	**$ (84,636)**

DRAFT BUDGET - 09/26/2023

FUND: OPEN SPACE

SUMMARY OF EXPENDITURES	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL	$ 143,309	$ 179,260	$ 188,124	$ 191,761	2%	$ 8,864
MATERIALS & SUPPLIES	8,048	14,675	12,255	14,475	18%	(2,420)
CHARGES FOR SERVICES	69,621	136,517	150,250	108,910	-28%	13,733
DISCRETIONARY FUNDING	10,000	-	-	-	-	-
FIXED CHARGES	1,591	2,205	2,205	1,000	-55%	0
CAPITAL EXPENDITURES	97,128	170,500	118,000	200,000	69%	(52,500)
TRANSFERS TO OTHER FUNDS	13,328	15,990	15,990	15,990	0%	-
TOTAL EXPENDITURES	**$ 343,025**	**$ 519,146**	**$ 486,824**	**$ 532,136**	**9%**	**$ (32,322)**

DOWNTOWN DEVELOPMENT AUTHORITY FUND

DOWNTOWN DEVELOPMENT AUTHORITY FUND SUMMARY

		ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FUND BALANCE		**$ -**	**$ -**	**$ 6,361**	**$ 7,649**	**20%**	**$ 1,288**
TOTAL FUND BALANCES (Beginning)		**$ -**	**$ -**	**$ 6,361**	**$ 7,649**	**20%**	**$ 1,288**
REVENUES							
91-431-10	TIF Property Taxes	$ -	$ 17,398	$ 17,386	$ 29,981	72%	$ 12,595
91-436-10	DDA Interest	14	-	1,300	1,500	15%	200
91-436-70	Miscellaneous	-	-	-	-	-	-
91-437-10	Transfer From General Fund	65,000	20,000	20,000	-		(20,000)
TOTAL REVENUES		**$ 65,014**	**$ 37,398**	**$ 38,686**	**$ 31,481**	**-19%**	**$ (7,205)**
TOTAL SOURCES		**$ 65,014**	**$ 37,398**	**$ 45,047**	**$ 39,130**	**-13%**	**$ (5,917)**
EXPENDITURES							
91-50-210	Office Supplies	$ -	$ -	$ -	$ -	-	$ -
91-50-220	Operating Supplies	-	-	-	-	-	-
91-50-330	Dues & Subscriptions	1,000	1,000	1,000	1,000	0%	-
91-50-347	Professional Services	53,924	21,250	21,250	24,500	15%	3,250
91-50-351	Legal	3,194	15,148	15,148	9,000	-41%	(6,148)
91-50-371	Travel	535	-	-	-		
91-50-385	Treasurer Fees	-	-	-	-	-	-
91-50-510	Insurance	-	-	-	50	-	50
TOTAL EXPENDITURES		**$ 58,653**	**$ 37,398**	**$ 37,398**	**$ 34,550**	**-8%**	**$ (2,848)**
NET SOURCE (USE) OF FUNDS		**$ 6,361**	**$ -**	**$ 1,288**	**$ (3,069)**	**338%**	**$ (4,357)**
FUND BALANCES (Ending):							
RESTRICTED FUND BALANCE		**$ 6,361**	**$ -**	**$ 7,649**	**$ 4,580**	**-40%**	**$ (3,069)**
TOTAL FUND BALANCE (Ending)		**$ 6,361**	**$ -**	**$ 7,649**	**$ 4,580**	**-40%**	**$ (3,069)**

PARKING FEE IN LIEU FUND

PARKING FEE IN LIEU FUND SUMMARY

	ACTUAL 2022	BUDGET 2023	REVISED 2023	BUDGET 2024	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
RESTRICTED FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**-**	$ -
TOTAL FUND BALANCES (Beginning)	**$ -**	**$ -**	**$ -**	**$ -**	**-**	$ -
REVENUES						
Parking Fee in Lieu - Operating	$ -	$ -	$ -	$ -	-	$ -
Parking Fee in Lieu - Capital	-	-	-	-		-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
TOTAL SOURCES	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
EXPENDITURES						
Office Supplies	$ -	$ -	$ -	$ -	-	$ -
Operating Supplies	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
NET SOURCE (USE) OF FUNDS	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
FUND BALANCES (Ending):						
RESTRICTED FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
TOTAL FUND BALANCE (Ending)	**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**