Town Council
WORK SESSION
Tuesday, September 24, 2024
Public Meeting Room / Eagle Town Hall
200 Broadway Eagle, CO

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Times listed are approximate and are subject to change.

TOWN COUNCIL WORK SESSION ACCESS INFORMATION AND PUBLIC PARTICIPATION *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.*

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PRESENTATION - 4:00 PM - 5:45 PM

1. 2025 Operating Budget

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
Jill Kane, Finance Director

Date: September 24, 2024

Re: 2024 – 2025 Budget Work Session

REQUEST: Staff requests that the Town Council review the 2024 Supplemental Budget and the proposed 2025 Budget, in conjunction with the staff memo below, and provide feedback.

INTRODUCTION: The budget process requires significant time and dedication from both the Staff and the Council. The Budget serves as a blueprint for Town operations, communicating the priorities of the Town Council and the organization. As stewards of public resources, it is essential to uphold our fiscal responsibility to the citizens and taxpayers of our community. This responsibility involves managing the hard-earned tax dollars of our citizens effectively, ensuring that every dollar is spent wisely and in the community's best interest. The decisions presented in this document will require thoughtful consideration from the Council, as outlined in the analysis below.

Each year, starting in May, Finance works in collaboration with the Town Manager and departments to develop a budget for the following year. Our Goal is to create a balanced and meaningful document that accurately reflects the Town Council's strategic objectives and our citizens' interests.

Preparing for the 2025 budget, we face a fiscal reality where General Fund expenditures are outpacing revenues. The General Fund is closely interconnected with other vital funds, such as the Capital Improvement Fund and Open Space Fund, with decisions affecting each other.

While inflation is stabilizing, our recent investments in new & increased services—including sustainability, expanding IT townwide, communications, economic development, and housing—have resulted in greater ongoing expenditure demands. Staff has made many tough decisions to present a balanced budget for your consideration. This memo aims to communicate the steps staff took to reach this outcome.

Over the last few years, the Town has experienced steady growth in general fund (G/F) revenues. In response to this growth and the economic landscape, we have made significant new investments in our operating budgets, particularly in personnel and wage increases, to remain competitive in the labor market. However, we must now take a more measured approach to increasing ongoing operating expenses. Slow growth will help ensure the Town remains financially resilient during economic downturns, allowing us to cover operational costs, continue investing in our Staff, maintain adequate financial reserves, and support capital projects. Our ongoing challenge is balancing rising operational costs, the ever-increasing cost of living, and the day-to-day expenses of running the Town, particularly as revenues stagnate. We must ensure we are living within our means.

To ensure we are good fiscal stewards of taxpayer funds and continue building a financially sustainable budget and strategy, we took a closer look at ongoing revenues versus ongoing expenditures within the General Fund. While transfers from the General Fund to the Capital Improvements Fund (CIF) and Open Space Fund (OSF) are

currently considered ongoing expenditures, as they occur annually within the General Fund, excluding these transfers, shows that our ongoing expenditures exceed ongoing revenues by approximately **$140,000.** However, if we include a transfer of $500,000 to the CIF and $150,000 to the OSF, ongoing expenditures exceed ongoing revenues by approximately **$790,000** in 2025.

The Town Council held a budget work session on the proposed 2025–2029 Capital Improvements Plan on September 3. The feedback received has been incorporated into the Budget. Since then, Staff has made additional recommendations, which are also included in this Budget and will be noted below. Staff will provide updated 5-year projections at the first public hearing on October 8.

At this meeting, we will review the proposed 2024 Supplemental Budget and the 2025 Proposed Budget. Since we reviewed the Capital Improvement Plan (CIP) on September 3, Staff will only cover changes to capital projects. Staff will also guide the Town Council through the operating budgets and attached draft documents. Below is a summary of the Town's proposed operating Budget. Staff is seeking feedback on specific areas of the Operating Budget. The analysis provides an overview of each fund's approach, policy considerations, and changes since the previous work session. Staff will make any necessary adjustments based on feedback received at this meeting.

ANALYSIS:

2025 Budget Approach
For 2025, based on our preliminary revenue projections, we required Staff to maintain a flat budget. This directive excluded personnel expenditures and mandatory contract increases, such as Animal Control and Dispatch services, allowing the Town to focus on increased investment in targeted areas. With revenues stagnating, we must ensure that our ongoing expenditures do not exceed our ongoing revenues. While we have not fully achieved that with this year's Budget, we've made significant progress from where we started, as will be discussed further below. The organization has built up its capacity, and we are now almost fully staffed, realizing the total cost of these additional positions. With these investments, the Town will still contribute to the Capital Improvements Fund and the Grand Avenue project in 2025, though not as significantly as initially projected.

Traditionally, a budget is presented to the Council, balancing projected operating revenues for the upcoming year with projected operational expenses. We take a conservative approach to budgeting for both revenues and expenses. Typically, actual revenues exceed budgeted amounts, and costs are calculated based on 100% employment of all positions throughout the year—something that rarely occurs. As a result, we often realize a year-end surplus, which can help us with our transfers to other funds. These conservative budgeting practices help ensure the Town does not overcommit to unsustainable operating expenses. This year, the Town will invest in public safety, economic development, sustainability, general repair and maintenance, personnel, and capital projects.

Personnel Growth Cost:
The overall townwide personnel budget has increased considerably since 2022:

- 2022 - $6,001,820 *(Actual)*
- 2023 - $7,871,575 *(Actual)*
- 2024 - *$*10,501,408 *(Original budget)* $9,783,014 *(Revised Budget)*
- 2025 - $10,943,367 *(Proposed Budget)*

This is an 82.3% increase in four years due to adding Staff to maintain and enhance the delivery of essential governmental services in our community, the addition of the new Lower Basin Water Treatment Plant, and adding Staff for sustainability, economic development, and housing, communication, code enforcement, and engineering. In addition, inflation and intense local competition for employees have increased the Town's expenses. Below are the increases in townwide budgeted positions since 2020:

Town-Wide Budgeted Positions						
Year	2020	2021	2022	2023	2024	2025
Full-Time	46	51	61	68	73	74
Part-Time	8	6	6	4	3	3
Seasonals	7	8	8	8	5	5
Total	**61**	**65**	**75**	**80**	**81**	**82**

Although several requests were made for new positions in 2025, due to current revenue constraints, the Staff is recommending only one additional position for the 2025 budget:

- **Engineer I/II** – This engineer will be specifically designated for our water and wastewater fund projects and will increase the Budget by $160,888 in 2025

Other Personnel Budget Increases:

- **Compensation:** Staff has budgeted a 3% merit increase based on performance and an evaluation of goal achievement. In 2023 and 2024, the Town made significant market and pay plan/pay grade adjustments. Based on a professional market analysis provided by the Employers Council Compensation team, there are no requirements for market adjustments in 2025. We will continue to watch the market diligently to evaluate if the Town stays competitive with market trends. We plan to conduct a mid-year compensation review to ensure the Town stays competitive in compensation. This adjustment will increase the Budget by approximately $210,000.

- **Health Benefits:** The Town offers staff options such as PPO and High Deductible Health Plan (HDHP). Unfortunately, we were informed by CEBT that maintaining our current plan levels would result in a **23.5%** increase due to our claims levels. This would translate to an increase of approximately **$235,000 to $253,000**, depending on the utilization of the Town's wellness discount option. The table below shows the monthly premium rates for our current plans and what the monthly renewal amount would be:

		EE Only	EE +Spouse	EE +Child	EE +Children	EE +Family	Percent change
Medical (PPO4)	current	$945	$1,927	$1,781	$1,781	$2,314	
($1,500 deductible)	**renewal**	**$1,167**	**$2,380**	**$2,200**	**$2,200**	**$2,858**	**23.50%**
Medical (HD3500)	current	$841	$1,718	$1,587	$1,587	$2,064	
($3,500 deductible)	**renewal**	**$1,039**	**$2,122**	**$1,960**	**$1,960**	**$2,549**	**23.50%**

After reviewing other plan options, Staff recommends a few changes that would result in an approximate 12% increase to the Town's operational Budget. This adjustment would reduce the total cost by approximately **$128,000**, bringing the overall increase to about **$108,000**. The recommended modifications reduce monthly premiums by offering plans with higher deductibles and out-of-pocket maximums (OPM) while increasing our HRA benefits to maintain a similar artificial deductible and OPM for individuals. The table below shows the monthly premiums if the Town transitions to PPO6 and HDHP5:

		EE Only	EE +Spouse	EE +Child	EE +Children	EE +Family	Percent change
Medical (PPO6)	current						
($3,000 deductible)	renewal	$1,054	$2,148	$1,986	$1,986	$2,579	
Medical (HDHP5)	current						
($5,000 deductible)	renewal	$953	$1,945	$1,796	$1,796	$2,337	

The Town offers a Health Reimbursement Account (HRA), which reimburses employees for claims after they reach a specified amount up to a specific limit. The advantage of having an HRA is that it allows us to offer plans with lower premiums, higher deductibles, and higher out-of-pocket maximums while refunding employees who reach their limits. This effectively creates an artificially lower deductible and OPM. By doing so, we can refund employees who need the additional coverage rather than paying higher premiums for all employees, many of whom may not fully utilize the plan.

The Tables below show the following PPO and HDHP adjustments between 2024 and 2025:

- The annual increase in premiums for Staff
- Deductible and OPM modifications without the HRA benefit
- Deductible and OPM modifications with the HRA benefit
- 2025 employee and employer cost share of the monthly premiums

PPO Plan			
	2024	2025	
EE Premiums	**Annual Premiums***		*Increase*
EE	$ 607	$ 712	*$ 105*
EE+Spouse	2,012	2,578	*565*
EE+Children	1,837	2,383	*546*
Family	3,310	4,023	*713*
Plan Changes:	Single/family	Single/family	
Deductibles	$1,500/$3,000	$3,000/$6,000	
Maximum OOP	$4,000/$8,000	$5,000/$10,000	
With HRA benefit	Single/family	Single/family	
Deductibles	$1,500/$3,000	$2,000/$4,000	
Maximum OOP	$2,000/$4,000	$2,000/$4,000	

2025 Premium Split	
EE	ER
6%	94%
10%	90%
10%	90%
13%	87%

** Annual premiums are based on EE utilizing $25 monthly wellness discount*

High Deductible Health Plan			
	2024	2025	
EE Premiums	**Annual Premiums***		*Increase*
EE	306	386	*81*
EE+Spouse	1,143	1,634	*491*
EE+Children	1,033	1,509	*476*
Family	1,929	2,524	*595*
Plan Changes:	Single/family	Single/family	
Deductibles	$3,500/$7,000	$5,000/$10,000	
Maximum OOP	$5,000/$10,000	$5,000/$10,000	
With HRA benefit	Single/family	Single/family	
Deductibles	$1,600/$4,000	$2,000/$4,300	
Maximum OOP	$1,600/$4,000	$2,000/$4,300	

2025 Premium Split	
EE	ER
3%	97%
7%	93%
7%	93%
9%	91%

** Annual premiums are based on EE utilizing $25 monthly wellness discount*

Retirement Benefits: Employee retirement contribution requirements will increase by 1% this year, bringing the employee contribution to 7%. We have increased the contribution by 1% annually to reach a 7% employee/7% employer match by 2025. While this change does not impact the Budget, the Council should know that this is the final year of adjustments outlined in our 401A plan document.

General Fund Summary

Revenue Summary

In 2025, Staff is projecting General Fund revenues of $12,667,894, a year-over-year decrease of $978,800 (7%). This decline is primarily attributed to conservative interest revenue projections and one-time grant revenue of $947,539 received in 2024. Excluding interest and grant revenues, 2025 revenue projections remain relatively flat compared to the prior year. Tax revenues comprise 81% of the General Fund's total collections, with total tax revenue projected at $10,227,500—a slight decrease of $20,070 compared to the 2024 revised budget.

Sales Tax: Although we aim to remain optimistic about Eagle's economy and local budget, we have observed a notable slowdown in sales tax growth in 2024 compared to previous years, a trend that began at the end of 2023. Over the past several years, the Town experienced substantial double-digit percentage growth in sales tax revenues. However, this growth has slowed considerably in 2024, with recent months showing a year-over-year decline. While we initially projected a 5% increase for 2024, year-to-date figures reflect only a 1% increase, primarily due to a few relatively strong months early in the year. Given the current trend, we now anticipate a 1% decline in sales tax for the remainder of 2024 and project sales tax revenues to remain flat in 2025. We are projecting sales tax revenues at $8,325,000 for 2025, which will account for approximately 66% of our General Fund budgeted revenues.

Property Tax: Due to the significant increase in assessed valuations from the last two-year appraisal period, property tax revenues increased by $195,412, or 51%, in 2024. This total includes a $27,213 backfill from SB22-238, which was enacted to offset reductions in property tax. However, it remains unclear whether any backfill will be received in 2025, as the state and assessor's office are still finalizing calculations, expected to be released before year-end. Should additional information become available prior to budget adoption, Staff will update the 2025 property tax revenue projections accordingly.

Building Permits: Staff is projecting an 8% decrease in building permits based on a three-year average. Due to uncertainty in timing, we have not included any significant projects in the 2025 projections. For example, the second phase of the Reserve at Hockett Gulch, initially expected in 2024, will not come in before the year's end. To avoid inflating the General Fund budget with one-time revenues that would artificially boost ongoing revenues, we will include them only after receiving them, applying them toward one-time expenditures. Staff will ensure that projected one-time revenues from such projects are accurately reflected in our five-year capital projections.

Grant Revenue: As mentioned above, grant revenue is projected to decrease intergovernmental revenues in 2025. We only budget for grants that have already been awarded, not speculative grants. Below are the grants currently budgeted for 2024 and 2025:

General Fund Grants	2024	2025	Total
Innovative Incentive Housing Program - 3rd Street Housing	$624,184		$ 624,184
Bike Rebate	35,000	-	35,000
Building Electrification Grant - Planning - $6,400	6,400		6,400
SMART Policing Grant	110,931	246,442	357,373
SS4A Grant - Comprehensive Safety Plan	132,480	88,320	220,800
Local Planning - Affordable Housing	38,544	15,856	54,400
TOTAL	$947,539	$350,618	**$1,298,157**

Other Revenues: All Other revenues remain relatively flat flat.

Expenditure Summary

For 2025, the combined departmental Budget for the General Fund is $12,671,505, reflecting a 3% decrease from 2024. Including transfers to other funds, the proposed total expenditures for the General Fund in 2025 amount to $14,269,005. Staff has put in considerable effort and collaboration to reach this point, which will be further discussed in the Fund Balance Summary below.

GENERAL FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
EXPENDITURES						
Town Council	219,913	153,143	161,266	149,187	-7%	(12,079)
General Government	1,450,964	1,312,843	1,533,041	607,402	-60%	(925,639)
General Administration	850,656	1,016,900	983,533	1,021,972	4%	38,440
Information Technology	864,372	863,650	828,973	769,739	-7%	(59,234)
Community Development	1,179,678	1,407,434	1,306,588	1,408,229	8%	101,641
Streets	1,828,676	2,505,131	2,354,465	2,049,867	-13%	(304,598)
Engineering	297,200	575,273	413,332	471,152	14%	57,820
Buildings & Grounds	1,074,126	1,285,350	1,250,240	1,155,764	-8%	(94,476)
Public Safety	2,789,686	3,661,041	3,439,185	3,825,948	11%	386,763
Municipal Court	90,537	102,026	107,674	112,427	4%	4,753
Information Center	27,491	26,256	26,294	27,031	3%	737
Events	427,204	453,313	443,456	447,647	1%	4,191
Communication & Marketing	67,418	181,823	176,054	178,724	2%	2,670
Sustainability	-	-	-	182,822	-	182,822
Economic Development & Housing	-	-	-	263,592	-	263,592
TOTAL EXPENIDTURES	**$ 11,167,922**	**$ 13,544,183**	**$ 13,024,102**	**$ 12,671,505**	**-3%**	**$ (352,598)**
TRANSFERS TO OTHER FUNDS						
Transfer to Capital Improvements Fund	2,550,000	2,000,000	2,000,000	1,455,000	-27%	(545,000)
Transfer to Sales Tax Capital Improvements Fund	103,000	-	-	-	-	-
Transfer to DDA Fund	20,000	-	-	-	-	-
Transfer to Open Space Fund	150,000	150,000	150,000	142,500	-5%	(7,500)
Transfer to Disposable Bag Fee Fund	-	-	20,331	-		
TOTAL TRANSFERS TO OTHER FUNDS	**$ 2,823,000**	**$ 2,150,000**	**$ 2,170,331**	**$ 1,597,500**	**-26%**	**$ (572,831)**
TOTAL EXPENDITURES & TRANSFERS	**$ 13,990,922**	**$ 15,694,183**	**$ 15,194,433**	**$ 14,269,005**	**-6%**	**$ (925,429)**

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

Town Council - Staff is projecting an overall decrease of 7% or ($12,079), mainly due to economic development items that have moved to our new Economic Development and Housing department. 2025 budgeted items that should be noted for discussion:

- $7,000 - Ongoing Community Engagement on Quality of Life
- $20,000 - Town Council Strategic Plan Update
- $50,000 - Community Requests *(Staff is not recommending an increase at this time)*

General Government - Staff is projecting an overall decrease of 60% or ($925,639) for several reasons. First, the $1.1M grant-funded expenditure for the 3rd Street Housing Project, which was split between 2023 & 2024, will be complete. Also, for greater transparency, we have created two new departments in the general fund:

- Sustainability
- Economic Development & Housing

2025 budgeted items that should be noted for discussion:

- $7,269 – US Forest Service Donation for Local Services
- $8,202 – Climate Action Collaborative Dues
- $5,000 – Regional Transit Authority Consultant Contribution
- $25,000 – GEFPD Fire Mitigation Program (Requested $50,000 – Increased from $20,000 in 2024)
- $20,000 – Grant Writing Services (Decreased from 2024 - $36,400)
- $14,000 – Organizational Culture and Leadership Development (Decreased from $35,000 in 2024)

General Administration - Staff is projecting an overall increase of 4% or $, 38,440 which is mainly due to general personnel increases and rollover of new IT software implementation from 2024 to 2025. 2025 budgeted items that should be noted for discussion:

- $8,000 – Comp Study
- $8,000 – Debtbook – GASB 87 & 96 ongoing management (started in 2024)
- $11,000 – A/P Software – rolled over from 2024 ($6,000 one-time/$5,000 ongoing)
- $26,700 – HRIS/Timekeeping Software – rolled over from 2024 ($15,700 one-time/$11,000 ongoing)

Information Technology - Staff is projecting an overall decrease of 7% or ($59,234) in the 2025 budget. Key items to note for discussion include:

- $66,000 – Ongoing Computer and Hardware Replacements – Originally budgeted at $88,000 – during budget reduction exercises, we reduced by $22,000 as we are transitioning from a 3-year replacement policy to a 4-year replacement policy to reduce ongoing expenditures townwide.
- $40,000 - Century Link – Reduced from $82,000 in 2024. Staff will prioritize transitioning from Century to the Town's internet services to reduce our Century Link ongoing expenditures.

Community Development - Staff is projecting an overall increase of 8% or $101,641 for the 2025 budget. This increase is primarily due to salary savings identified between the original 2024 budget and the revised 2024 budget. Key budgeted items to note for discussion include:

- $0 – Contract Planning Services: Expenditures for contract planning services have been removed, as we expect to be fully staffed by October. The new Title 4 allows for passing through expenses if the Town needs assistance with larger projects that cannot be managed in-house. (2024 – budgeted $27,000)
- $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
- $79,000 – Contract Large Commercial Plans Review for RHG & West Eagle: This amount is funded with offsetting revenues. If the projects do not come in as anticipated in 2025, the fund will not be utilized.

Streets - Staff is projecting an overall decrease of 13% or ($304,598) for the 2025 Budget. Essential budgeted items to note for discussion include:
2024 Budget:

- $50,000 – Reallocation for Crosswalk Improvements: Staff recommends reallocating $50,000 from the remaining balance of the $85,000 budget for pavement markings. Specifically, $30,000 will be used to purchase crosswalk grinding and stripping equipment, enabling Staff to mark crosswalks in-house. The remaining $20,000 will be allocated for supplies to paint crosswalks. This initiative is expected to reduce ongoing expenditures by approximately $30,000 annually and will allow Staff to paint more crosswalks than could be accomplished with the previous $50,000 allocated for contracted services.
- $29,000 – Streets R&M Services – Removed 2024 annual ongoing expenditures of $29,000 concrete repairs.

2025 Budget:

- $142,414 – Street R&M Supplies – Increased from 2024 original budget by $20,000 for crosswalk supplies
- $110,000 – Community-Wide Master Transportation & Safety Plan: We have been awarded grant funding that covers 80% of this cost. The net cost to the Town is $55,200. Initially, this project was fully budgeted for 2024, but we are now reallocating $110,000 to 2025.
- $60,000 – Streets R&M Services – Decreased annual ongoing expenditures by $85,000 to help meet our minimum general fund reserve balance:

    - Removed $25,000 – concrete yearly repairs
    - Removed $10,000 – right of way R&M Services
    - Removed $50,000 – Contracted pavement markings
- $500,000 – Street Resurfacing – Staff has reduced the street resurfacing budget from a projected increase of $771,750 to $500,000, resulting in a reduction of $271,750 to help meet our minimum general fund reserve balance. These funds will be utilized along Sylvan Lake Road in coordination with the Sylvan Lake Road and Capitol Street improvements.

  It's important to note that the Town's previous pavement management study recommended increasing the street resurfacing Budget by $50,000 annually until we reached a target of $700,000 to maintain our streets in their current condition. The Town achieved the Goal of $700,000 in 2023 and has since projected a 5% year-over-year increase. Staff recommends returning this line item to the recommended spending levels and obtaining new ongoing revenues to prevent streets from falling into a state of disrepair, which would require costly full-road reconstructions instead of more economical overlays.
- $15,756 – Tree City USA maintenance and improvements (no increase required $2/resident)
- $2,000 – Right-of-way Noxious Weed Control (reduced from $5,200)
- $167,641 – Leased Equipment (no increase)

Engineering – Staff is projecting an overall increase of 14%, or $57,820, for the 2025 budget compared to the revised 2024 budget. However, when compared to the original 2024 budget, it actually reflects a decrease of 18%, or $104,121. This decrease is primarily due to the addition of a new engineering position in 2024, which was initially 100% allocated to the General Fund. As we fill this position, Staff has reallocated the costs based on the services this role will provide over the next few years. The position is now distributed as follows: 50% General Fund, 40% Water Fund, and 10% Wastewater Fund. This is a relatively small budget with no other notable changes for 2024 or 2025.

Buildings & Grounds - Staff is projecting an overall decrease of 8% or ($94,476), for the 2025 budget. Key budgeted items for discussion include:

- $67,000 – Facility Repairs & Maintenance Supplies (a decrease of $10,422 from 2024)
- $10,000 – Equipment (Edger, Blowers, Mowers, String Trimmers – no change from 2024)
- $0 – The Public Works Facility Master Plan, including the Police Department Building Assessment ($31,000) carried over from 2023, has been removed to help meet the minimum fund balance.
- $0 – Building Assessments for Town Hall, Pavilion, Art Studio, Info Center, Town Parks, Old Town Hall, and Park Bathrooms ($47,000) have been removed after being carried over for several years. This was eliminated during the budget reduction process as it does not align with Public Works' 2025 work plans.
- $42,000 – Landscaping Maintenance Contract (Broadway, Eby Creek Roundabouts, River Park, Brush Creek Pavilion, Info Center) – no increase from 2024.

Public Safety - Staff is projecting an overall increase of 11% or $386,763, due to both personnel increases and increased contract amounts. Essential budgeted items for discussion include:

- $22,949 – Uniforms (decrease of $15,064 over 2024)
- $83,004 – Animal Control (Will remain at this amount through 2026)
- $31,400 – Radio Access - No Change
- $285,127 – Dispatching Services (Increase of $50,085 over PY)
- $41,372 – Axon Supplies & Services (Increase of $15,520)
- $32,005 – Brazos (Increase of $8,042)
- $12,900 - Dept. Wellness Visits - 2 visits per year, per Staff member (Increase of $11,200)
- $9,000 - SOU Shared Contribution (Increase of $4,000)

- $9,680 – Extra Duty Officers from other Municipalities for Events (Increase of $4,780) for an increase in other agencies' extra duty rates to $110/hr.

Municipal Court – Staff is projecting an overall increase of 4% or $4,753. This is a small budget with no other noteworthy items for the 2025 budget.

Information Center – Staff is projecting $27,031 in expenditures, a modest overall increase of 3%, or $737, for the 2025 budget. This is a small budget with no significant items to note. However, the Staff recommends that the Council discuss the future prioritization of the Information Center.

We must prioritize available funds as expenditures continue to rise while General Fund revenues slow. An essential question during budget development is: what can we stop doing? In recent years, Staff has revisited discussions with the Eagle Chamber to explore their potential management of the Information Center. While our objectives are aligned, moving forward with the Chamber would come at a higher cost to the Town.

Staff is not recommending further pursuit of this option. Instead, we seek the Council's guidance on how to proceed with the Information Center and whether it should remain a priority for the Town.

Marketing & Events – Staff is projecting $447,647 in expenditures, an overall increase of 1%, or $4,191, for the 2025 budget. Essential budgeted items for discussion include:

- $100,000– MEAC Events - ($20,000 decrease over 2024 original budget)
- $99,500 – Event Production – Town-produced events ($5,000 Increase over 2024 original budget)
    - $6,000 – Eagle Community Clean Up (2023 - $2,500/2024 - $5,000)
    - $8,000 – Youth Whitewater Safety (2023 - $2,500/2024 - $10,000)
    - $55,000 – Flight Days (2023 - $50,000 / 2024 - $51,500)
    - $8,000 – Tube-A-Palooza: previously River Jam (2023 - $2,500 / 2024 - $8,000)
    - $0 – White Water Wednesday (2024 - $2,000)
    - $2,500 – 4th of July Bike Parade (2023 - $2,500 / 2024 - $3,000)
    - $5,000 – Christmas on Broadway (2023 - $0 / 2024 - $2,500)
    - $15,000 – Community Table (2023- $10,000 / 2024 - $15,000)

Communication & Marketing – Staff is projecting $178,724 in expenditures, reflecting an overall increase of 2%, or $2,670, for the 2025 budget. Essential budgeted items for discussion include:

- $25,000 – Media – Weekly Vail Daily townwide marketing and community engagement. (No increase)
- $17,000 – Website – Town website hosting and maintenance services (No increase)
- $0 – Digital Accessibility: Although not budgeted, Staff is actively working on the following steps to comply with the state's digital accessibility mandate. We must meet the "adequate" standard by July 1, 2025, which will likely result in additional expenses.

Sustainability – Sustainability is one of two new departments in the General Fund, having been separated from the General Government to provide greater transparency for both the Council and the public. Staff is projecting $182,822 in expenditures for the 2025 budget. Essential budgeted items for discussion include:

- $40,000 – 2025 Energy Rebate Program: Administered through Walking Mountains.

Economic Development & Housing – This is the other new department within the General Fund, created to provide greater transparency for the Council and the public. Staff is projecting $263,592 in expenditures for the 2025 budget. Essential budgeted items for discussion include:

- $5,000 – Eagle Chamber of Commerce Innovator Circle (reduced from $10,000 in 2024 – Director's Circle)
- $1,250 – Vail Valley Partnership Membership (previously funded through Community Requests)
- $20,000 – Employee Housing Rental Expense – For Master Lease Vacancies (moved from General Admin – no year-over-year change)
- $15,000 - Destination Marketing Campaign – Rollover from the 2024 budget, this campaign would shift Eagle's narrative toward being "Open for Business," aligning with the Economic Development Plan (one-time expense)
- $10,000 – Ongoing Economic Dashboard updates (no change)
- $25,000 - Retail Recruitment Strategy (one-time expense)
- $25,000 – Business Incentive Program (one-time expense)
- $19,820 - Affordable Housing Accelerator Project (AHAP) funded by Local Planning Capacity Grant

Fund balance Summary

The proposed estimated ending fund balance for 2025 is $3,863,478, with an unassigned fund balance of $3,167,334, representing 25% of operating expenditures, in alignment with the Town's 25% reserve policy.

Capital Improvement Fund Transfer: Staff is proposing a $2,000,000 transfer in 2024 and a $1,455,000 transfer in 2025 to the Capital Improvements Fund. The 2025 transfer is less than our projected Goal of $2,000,000. Our Goal for 2024 through 2027 was to transfer $2,000,000 annually, with $1,500,000 allocated toward Grand Avenue and $500,000 for all other capital projects. The currently budgeted $1,455,000 for 2025 is allocated as follows: $955,000 for Grand Avenue and $500,000 for other capital projects.

Open Space Transfer: The proposed Budget includes a transfer to the Open Space Fund, a recommendation the Council has made over the past several years. Historically, this transfer from the General Fund has been approximately $150,000 annually. However, in light of our budget reduction efforts to maintain the Town's 25% reserve policy and to better align ongoing expenditures with revenues, Staff recommends a 5% reduction to $142,500 for the upcoming fiscal year.

The Staff understands that the Council has expressed a desire for this transfer to continue growing. However, we hope that in our forthcoming discussions, the Council will recognize the General Fund's constraints, which limit our ability to sustain or increase this transfer. We appreciate your understanding as we navigate these financial circumstances.

2025 General Fund Budget Development Process (Behind the Scenes)

As mentioned earlier, our approach to the 2025 budget involved making initial revenue projections and recommending that Staff develop a flat budget, excluding personnel expenditures and necessary contract increases. During the budget development, departments also provide information on **"Over Target Budget Items"** that exceed their targets and cannot be included in their submitted budgets.

However, if additional ongoing or one-time revenues become available, Finance and the Town Manager will discuss potential additions to the Budget based on need and alignment with the strategic plan. This process ensures that all requests are documented, allowing Staff to prioritize budget additions better. We aim to create a comprehensive and practical budget by consolidating all known factors.

2025 Over-Target General Fund Budget Items: Due to the General Fund budgetary constraints, none of the **$953,449** in over-target items could be added to the General Fund budget.

2025 General Fund Over Target Requests	
Town Council	-
General Government	
General Administration	22,799
Information Technology	-
Community Development	106,550
Streets	9,000
Engineering	
Buildings & Grounds	51,180
Public Safety	138,410
Municipal Court	
Information Center	
Events	
Communication & Marketing	44,410
Sustainability	248,100
Economic Development & Housing	333,000
TOTAL	**$ 953,449**

Strategic Budget Modifications: Once Staff finalized the revenue projections, which indicated a sustained shortfall in sales tax, and departments completed their budget recommendations, Finance uploaded all information into our budget document. This process gave us a comprehensive overview of our General Fund projections for the first time.

It became evident that additional modifications to the General Fund budget were necessary. Staff identified a need to find **$1,666,549** in General Fund savings to meet our 25% reserve policy. Additionally, we observed that ongoing expenditures significantly exceeded ongoing revenues. To address this, Staff took the following steps:

- Reduced transfer to the Capital Improvements Fund for Grand Avenue by **$425,000**, bringing the total to **$1,075,000**
- Reduced transfer to the Open Space fund by **$7,500** (5%), resulting in a total of **$142,500**
- Reduced the Street Resurfacing budget by $**271,750**, lowering it to $**500,000**
- Requested that departments revisit their budgets to achieve 5% savings for 2025, totaling **$656,783**, while also seeking additional savings from their 2024 budgets.

General Fund - Budget Projected Savings		
	2024	**20025**
Town Council	1,500	10,000
General Government	1,000	33,500
General Administration	22,059	20,767
Information Technology	36,500	72,500
Community Development	4,860	62,179
Streets	29,000	81,200
Engineering	20,867	84,627
Buildings & Grounds	3,150	107,416
Public Safety	4,775	33,596
Municipal Court	-	1,520
Information Center	-	-
Events	8,400	19,675
Communication & Marketing	-	3,000
Sustainability	-	1,000
Economic Development & Housing	20,000	21,850
TOTAL	**$ 152,111**	**$ 552,830**

- Despite these efforts, we were still short of meeting our 25% General Fund reserve target, necessitating an additional reduction in the transfer to the Capital Improvements Fund for Grand Avenue of **$120,000**, bringing the total to **$955,000**.

Importance of Matching Ongoing Expenditures with Ongoing Revenues - In budget management, it is crucial to align ongoing expenditures with ongoing revenues to ensure long-term fiscal stability. Ongoing spending, which includes regular operational costs such as salaries, benefits, and routine maintenance, must be supported by stable and predictable ongoing revenues, such as taxes and fees. This alignment helps prevent budget shortfalls and the need for reactive measures, such as drastic cuts or increased borrowing.

Conversely, relying on one-time revenues—such as grants, one-off fees, or surplus funds—can create a false sense of security. While these funds can provide temporary relief or enable specific projects, they do not support the ongoing operational needs of the organization. Over time, using one-time revenues to cover ongoing expenses can lead to budget deficits and undermine the organization's ability to provide essential services consistently.

By prioritizing matching ongoing expenditures with ongoing revenues, we can foster a sustainable financial environment that promotes responsible planning, ensures service continuity, and protects the integrity of the General Fund. This approach enhances transparency and accountability and builds trust with stakeholders and the community we serve.

Please see the spreadsheet below, which includes our issues with our 2025 ongoing revenues vs. ongoing expenditures. With the reductions made in 2025, and if we do not include transfers in our reoccurring expenditures, 2025 ongoing expenditures still exceed ongoing revenues by approximately $140,000.

GENERAL FUND	**2024**			**2025**		
	One Time	**Reoccuring**	**Total**	**One Time**	**Reoccuring**	**Total**
Total General Fund Revenues	1,010,539	12,636,155	13,646,694	437,876	12,232,851	12,670,727
EXPENDITURES						
Town Council	*$ 38,334*	*$ 122,932*	**$ 161,266**	*$ 27,000*	*$ 122,187*	**$ 149,187**
General Government	*604,310*	*928,731*	**1,533,041**	*800*	*606,603*	**607,403**
General Administration	*23,267*	*960,266*	**983,533**	*25,851*	*996,122*	**1,021,973**
Information Technology	*54,921*	*774,052*	**828,973**	-	*769,739*	**769,739**
Community Development	*51,071*	*1,255,517*	**1,306,588**	*34,410*	*1,373,819*	**1,408,229**
Streets	*226,251*	*2,128,214*	**2,354,465**	*110,000*	*1,939,867*	**2,049,867**
Engineering	-	*413,332*	**413,332**	-	*471,152*	**471,152**
Buildings & Grounds	*138,000*	*1,112,240*	**1,250,240**	-	*1,155,764*	**1,155,764**
Public Safety	*77,813*	*3,361,372*	**3,439,185**	*14,157*	*3,811,792*	**3,825,949**
Municipal Court	-	*107,674*	**107,674**	-	*112,427*	**112,427**
Information Center	-	*26,294*	**26,294**	-	*27,031*	**27,031**
Events	*1,421*	*442,035*	**443,456**	-	*447,648*	**447,648**
Communication & Marketing	*2,000*	*174,054*	**176,054**	-	*178,724*	**178,724**
Sustainability	-	-	**-**	-	*182,822*	**182,822**
Economic Development & Housing	-	-	**-**	*86,320*	*177,272*	**263,592**
Transfer to Capital Improvements Fund		*2,000,000*	**2,000,000**		*1,455,000*	**1,455,000**
Transfer to Bag Fee Fund	*20,331*		**20,331**	-	-	**-**
Transfer to Open Space	-	*150,000*	**150,000**	-	*142,500*	**142,500**
TOTAL EXPENIDTURES	***$ 1,237,719***	***$ 13,956,713***	***$ 15,194,432***	***$ 298,538***	***$ 13,970,469***	***$ 14,269,007***
NET REVENUE(EXPENSE)	*(227,180)*	*(1,320,558)*	*(1,547,738)*	*139,338*	*(1,737,618)*	*(1,598,280)*

Recommended Next Steps for Managing Additional Revenues:

- **Maintain the 25% Fund Balance Reserve:** Continue prioritizing our 25% reserve policy to ensure financial stability, preparedness for unforeseen circumstances and help maintain our current credit rating.
- **Align ongoing revenues with expenditures: Direct any additional ongoing revenues to cover our ongoing current expenses before** adding new spending, ensuring operational costs are consistently funded without relying on one-time revenues.
- **Reinstate the Street Resurfacing Budget:** Use increased ongoing revenues to restore and strengthen our street resurfacing budget, which is critical to maintaining infrastructure and avoiding more costly repairs in the future.
- **Leverage One-Time Revenue Increases**: Strategically apply one-time revenue increases to meet our Grand Avenue contribution goals and support critical projects.
- **Strategic Planning**: As the Council develops its updated strategic plan in 2025, it will be essential to revisit items that were removed or not included in the Budget. Prioritizing Town needs will help determine which items should be reinstated or excluded from future budgets.

Future General Fund Budget Considerations

- **Grant Funded Officers:** We currently have two grant-funded officer positions with funding secured for 2024 and 2025. Only one of these officers has been hired. Importantly, this grant funding will cease in 2026, which means the Town will need to absorb this annual expense of approximately $300,000 if we wish to retain these officers.
- **Engineer I/II Position**: This position, approved in the 2024 budget, has been reallocated from 100% funding from the General Fund to a distribution of 50% General Fund, 40% Water Fund, and 10% Wastewater Fund for 2024 and 2025. However, once we hire the newly proposed engineers for the Water and Wastewater divisions, this may impact the allocation of the Engineer I/II position, potentially increasing the General Fund's share and, consequently, ongoing expenditures.
- **IT Manager:** Our IT Manager position has been allocated 35% to the Broadband Fund in 2025 to support the accelerated rollout of our wireless internet service program. However, as service demands evolve, we anticipate reallocating this position back to the General Fund. The current allocation to the Broadband Fund stands at $62,711.

Capital Improvement Fund (CIF) Summary

Revenue Summary

In 2025, Staff projects total revenues of $4,068,047, reflecting a decrease of $167,040 (4%) from the previous year. Excluding fund transfers, we anticipate approximately $2.3 million in revenues, which includes $1,243,447 in grants from the following sources:

- $743,447 – Building electrification grant
- $500,000 – Multi-Modal For Sylvan Lake Road Project

Initially, Staff anticipated the next phase of RHG would commence in the 2024 budget; however, this phase is now expected to be delayed. Consequently, we have adjusted several capital revenue line items for 2024, including use tax, developer contributions to Grand Avenue, public safety impact fees, and street impact fees. Staff removed the $300,000 for the RHG developer contribution to Grand Avenue in 2024 but have added $519,193 from Haymeadow as their final contribution toward planning (with a total contribution of $750,000).

To take a conservative approach, we are not projecting revenues for any major one-time projects in the 2025 budget. However, these revenues will be included in our five-year plans for capital projects that are underway and likely to progress. Staff will provide updated 5-year Capital plans at the October 8th Council Meeting.

Transfers into the Capital Improvements Fund:

- **$250,000 Transfer from Sales Tax Capital Improvement Fund** – Based on the community survey conducted earlier this year, many respondents indicated a desire for STCIF sales tax revenue to be allocated to fund paved paths along the Grand Avenue Project. Staff recommends an annual transfer of $250,000 to the Grand Avenue Project until its completion, specifically for constructing paved paths along the corridor beginning in 2024.
- **$500,000 Transfer from the General Fund for General Capital Projects** – Staff is recommending this transfer for on-going capital projects on an annual basis and likely increase over time.
- **$955,000 Transfer from the General Fund for Grand Avenue Project** – As mentioned about our Goal is to achieve $1,500,000 annually until the project is completed, however, due to General Fund budget reductions staff is recommending a decrease for 2024.

Expenditure Summary

Staff presented the Capital Improvement Plan (CIP) to the Council on September 3. Since that presentation, Staff has made several modifications to the plan. As a result, the Town is now projecting **$6,336,066** in capital expenditures for 2025, down from the **$6,962,320** presented initially. Below is a summary of the changes made since that meeting:

- **IT Projects added to 2025:**
    - $15,000 - Council Chambers AV Upgrades Phase II - Continuing improvements to enhance the audio-visual experience for council meetings and public sessions.
    - $37,500 - Digital Signage along Grand Avenue – Addressing and fixing the digital signage system which is currently non-functional
    - $15,500 – IT Equipment Racks at Public Works Facility
- **Streets Projects Modifications:**
    - **Street Replacement: Capitol Street: 2nd to 5th Street & Fourth Street: Broadway to Howard ($1,500,000)** – The Budget for this project has been reduced from $3.5 million to $2 million for 2026. In a subsequent review, Public Works noted that the water capital expense was also included in the Capital Fund and could be removed from the Budget.
- **Buildings & Grounds Modifications:**
    - **Art Mural – Trees ($75,000)**: Staff has received notification that Alpine Lumber will provide some landscaping in front of their lumber shed. Therefore, the Staff recommends removing the $75,000 tree allocation from the 2025 budget.
    - **Park Restroom Improvements - Visitor Center** – The initial proposal from Public Works was $1.1 million. Staff recommends reducing the project cost to $600,000 and transferring this amount to the Sales Tax Capital Improvement Fund (STCIF).
    - **Burger King ROW Irrigation Conversion -** This project, originally budgeted at $15,000, is recommended to be deferred from 2025 to 2026.
    - **Irrigation Intake Improvements (Chambers Park) -** This project, originally budgeted at $20,500, is recommended to be moved from 2026 to 2028.
    - **Studio – Floor –** This project, budgeted at $30,000, is recommended to be moved from 2026 to 2030.
    - **Town Hall - Concrete Floor Coating -** This project is for 30,000 people, and Staff recommends it be moved from 2026 to 2030.

    - **Public Works Expansion (Planning & Design)** - The $150,000 allocated for this project is recommended to be deferred from 2027 to 2028.
    - **Warm Springs Pump – Major Improvements** – This project, originally budgeted at $1,084,682 for 2029, is recommended to be moved to 2030.
    - **Town Hall Windows** – This project was budgeted in 2029 for 1084,682, and Staff recommend moving it to 2030.
- **Public Safety Modifications:**
    - **Mobile Radar Speed Trailer & Storage Shed** – The Budget has been reduced from $24,000 to $19,000 by eliminating the storage shed component.
    - **Town Hall Basement Remodel - Public Safety** – The Budget has been significantly reduced from $50,000 to $7,000, focusing solely on the secure storage area for ammunition and firearms.
    - **Patrol Vehicles (Public Safety) - 2 New FTE – Grant** - Staff recommends removing the grant-funded officer vehicles, totaling $230,560, from the Budget. A decommissioned vehicle will be used for patrol purposes instead. Due to the uncertainty surrounding these positions, Staff suggests delaying the purchase until it is clear whether the Town can maintain these officers.
    - **Code Enforcement Officer Vehicle - Ford Lighting** – Staff recommends removing this $104,142 vehicle from the Budget. The code enforcement officer will use a decommissioned patrol vehicle, while the Chevy Bolt will be reassigned to General Administration/Community Development, replacing the 2007 Jeep Patriot.

Fund balance Summary

The estimated ending fund balance for 2025 is projected to be **$12,295,757**. The breakdown of the 2024 ending fund balance is as follows:

- $160,363 – Holy Cross Community Enhancement Funds require Holy Cross approval to ensure compliance with their requirements.
- $1,916,531 – Restricted funds designated for the Grand Avenue project. This funding comes from the devolution proceeds received when the Town assumed control of Grand Avenue from the State highway system.
- $7,353,697 – Assigned funds for Grand Avenue by the Town Council. These transfers have been made year after year from the General Fund.
- $213,479 – Remaining funds from the $750,000 Red Mountain Ranch Lerp Fee in Lieu, received after purchasing the Founders Avenue apartment in 2024.
- $2,651,687 – This portion of the fund balance is reserved for all other general government-proposed capital items.

Sales Tax Capital Improvements Fund (STCIF) Summary

Revenue Summary

Staff is projecting **$2,025,000** in 2025 revenues, a decrease of **$12,539,000** compared to **$14,564,000** in 2024. This significant reduction is primarily due to the one-time revenues received in 2024 for the Pool Rebuild project, which included:

- $2,125,000 match from Mountain Rec
- $1,710,000 in utilized ARPA funds
- $9,000,000 in bond proceeds

Sales Tax: We are forecasting a 1% decline in sales tax revenue for the remainder of 2024, with projections for sales tax to remain flat in 2025, mirroring the trends in the General Fund.

Mountain Recreation Debt Service Match – The fund will begin receiving an ongoing annual contribution of approximately **$350,000** from Mountain Rec to cover 50% of the pool rebuild project's debt service. This revenue stream will be maintained until the debt is fully repaid.

Grant Revenues: Below is a table summarizing grant revenues for the Sales Tax Capital Improvement Fund.

Sales Tax Capital Improvement Fund Grants	2023	2024	2025	Total
ARPA Funds	$225,884	$1,710,000	$ -	$1,935,884
GOCO Grant	-	200,000	530,000	730,000
TOTAL	$225,884	$1,910,000	$530,000	**$2,665,884**

Expenditure Summary

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. For 2025, we are budgeting $1,303,238 in expenditures, excluding capital projects. Essential budgeted items for discussion include:

- $20,0000 - Professional Services (River Engineering): This Budget is allocated for placing and removing rapid blocks in the river. Staff will begin budgeting this annually in 2025 from the STCIF to cover the cost of this service.
- $250,000 – Transfer to Capital Improvements Fund for Grand Avenue paved paths

Capital Expenditures: Since our Capital Improvement Plan work session, Staff has made several modifications. As a result, the Town is now projecting **$7,578,909** in capital expenditures for 2025, up from the **$7,428,907** presented initially. Below is a summary of the changes made since that meeting:

- Dog Park Improvements – Remove the **$50,000** from the 2025 budget until we better understand the actual cost of improvements.
- Nogal Park Improvements – Initially budgeted at **$300,000** for 2025, Staff recommends maintaining **$100,000** in 2025 and pushing the remaining **$200,000** to 2026.
- Information Center Restrooms – Transferred from the Capital Improvements Fund, with **$100,000** allocated in 2025 for planning and design, and **$500,000** in 2026.

Fund balance Summary

The estimated ending fund balance for 2025 is **$1,551,175**, a decrease from our original 2024 ending fund balance projection of $256,662, which incorporated the entire revenue and expenditure of the pool project. Staff recommends maintaining at least one year of debt service coverage in the STCIF reserve. This will ensure we can meet debt service payments during economic downturns and help the Town maintain its current AA credit rating.

Water Fund Summary

Staff is projecting $5,784,554 in 2025 revenues, a 12% or $812,896 decrease compared to the 2024 revised budget. Although the Town's most recent water rate study indicates a 3% increase in service fees, Staff is projecting only a 1% increase due to the direct relationship between revenue and water usage. If the Town experiences another wet summer, we will not see a 3% increase. Historically, water revenues do not always align with rate increases—sometimes exceeding projections and other times falling short.

Additionally, Staff is not forecasting major development projects in the 2025 budget, having removed $2,280,000 in 2024 from Plant Investment Fees projected for RHG. While 2025 projections are conservative, we will incorporate more confident revenue forecasts in the 5-year Water Fund CIP for projects expected to

continue in the next five years. If revenues are received in 2024 for significant development projects, we will add that revenue during our following supplemental budget process.

Expenditures: Excluding our $8,632,062 in capital expenses, operating expenses are projected to be $3,975,162, an increase of $266,013 from $3,709,149 in the previous year. This rise is primarily attributable to personnel expenditures, increasing by $269,772 yearly. Essential 2025 operating budget items for further discussion include:

- $96,532 – New Engineering Position (60% Water, 40% Wastewater)
- $112,500 – UBWTP Facility Master Plan (2024 Carryover)
- $63,520 – UBWTP Facility Master Plan Implementation Projects (2024 Carryover)

Staff summarized our Water Fund CIP to the Council on September 3. No modifications have been made to the proposed capital plan at this time. An updated 5-year CIP will be presented at the October 8 meeting.

Staff is projecting an ending fund balance of $7,837,753, representing a decrease of $6,822,670 (47%) from 2024, primarily due to our planned capital projects. Currently, no reserve policy has been established for the fund.

Utility (Wastewater) Fund Summary
Staff is projecting $3,886,000 in revenues for 2025, a 15% decrease of $709,000 compared to the 2024 revised budget. This decline is primarily due to $500,000 in one-time grant revenues received for the solar project in 2024, along with a reduction of $141,000 in projected Plant Investment Fees and a conservative forecast for interest revenues.

Based on the 2021 wastewater rate study, service fees will be increased by 3%, generating approximately $92,000 in additional revenue. Similar to the Water Fund, no significant projects anticipated in 2025 would generate Plant Investment Fees, although we will include projections in our 5-year plan.

Expenditures: Excluding $4,683,158 in capital expenses, operating expenses are projected to be $3,085,987, an increase of $159,085 from $2,926,902 in 2024. This rise is primarily attributable to personnel expenditures, which are increasing by $157,532 yearly. Essential 2025 operating budget items for further discussion include:

- $64,355 – New Engineering Position split between water (60%) and wastewater (40%)

Staff is projecting an ending fund balance of $6,662,152, representing a 37% decrease of $3,883,145 from the 2024 revised budget, driven entirely by scheduled capital projects. Currently, no reserve policy has been established for the fund.

Refuse Fund Summary
Staff is projecting an overall increase of $11,000, or 1%, in revenues; this includes a 1.9% CPI increase in refuse service fees as stipulated in the Town's contract with Vail Honeywagon. We will not recommend increasing our yard waste fees, which cover the cost of both our yard waste site and oil dump site at public works. This fund primarily serves as a passthrough, meaning expenditures will rise similarly. The proposed Budget anticipates an ending fund balance of $354,176 for 2025, reflecting an 11% increase over the previous year. Currently, no reserve policy has been established for this fund.

- In 2024, the Town incurred $16,700 in Hazmat removal and disposal costs from a used motor oil tank. The oil was tested at a higher hazmat level than our previous vendor was licensed to handle, necessitating engagement with a new vendor equipped to process the contents. This expense is not currently budgeted for 2025, should it arise again.

- Oil Site Security – Staff is currently working on potential options to alleviate improver dumping at the oil tank site near public works. Staff may come back with an additional capital expense for 2025 at the next council meeting, and we are still waiting to get revised estimates to reduce costs.

Stormwater Fund Summary
Staff is projecting $106,000 in revenues for 2025. There will be no increase in service fees, as no fee adjustments are being recommended this year. This fund, approved by the Town Council in 2020, began collecting fees at the start of 2021 due to pandemic-related delays. Staff does not anticipate any increase in expenses for 2025. Key Budget Items:

- $10,000 – Storm drainage maintenance supplies (no change)
- $25,000 – Storm drainage maintenance and cleaning (no change)

Staff is forecasting an ending fund balance of $357,871, representing a 25% increase, or $70,500, from 2024. In addition to covering ongoing maintenance expenses, Staff recommends saving annual net revenues to contribute toward the Grand Avenue project, specifically for constructing storm drainage along the corridor. There is currently no reserve policy established for this fund.

Broadband Fund Summary – Coming Soon – Staff is still finalizing the draft budget for the Broadband Fund and working through funding options. A comprehensive overview of the Broadband Fund will be presented at the October 10th meeting.

Conservation Trust Fund Summary
Staff is projecting $53,875 in revenues for 2025, derived from lottery proceeds received from the State and earned interest. This reflects a slight decrease of $3,125 from the projected revenues for 2024.

Staff recommends a new project allocation of $110,000 for the Conservation Trust Fund to install a pit toilet and drinking fountain at the Haymaker Trailhead, as discussed during the September 3rd Council work session.

The projected ending fund balance for 2025 is $207,504, representing a decrease of $56,125 (21%) from the revised projection 2024.

Disposable Bag Fee Fund Summary (NEW)
The $0.10 bag fee was established in response to the Colorado Plastic Pollution Reduction Act (HB 21-1162), enacted in 2021. Retailers retain $0.04 of each fee collected, while the remaining $0.06 is remitted to the Town of Eagle.

Initially, this fee was directed to the General Fund, as we did not anticipate that collections would exceed our budgeted annual expenditures. However, in the first year, we received nearly $30,000. We project revenues to be approximately $10,000 in 2024 and $5,000 in 2025.

The Bag Fee Fund is established as a part of our 2024 revised budget and we are transferring $20,331 from the general fund for the bag fees that have been collected and not spent on allowed expenditures.

Fees can be used for the following purposes:
- Administrative costs for the program
- Education and outreach related to the program
- Support for recycling, composting, or waste diversion programs in the community

Staff is currently identifying existing spending that may be reallocated to this fund and expenditures that will advance the Town's Net Zero goals. However, due to the nature of the fee and increasing consumer awareness, we anticipate that revenues will continue to decline. We currently project an ending fund balance of $35,331 in 2025, which will decrease as we add expenditures to the Budget. We will provide additional information during the October 8 meeting and welcome any feedback from the Council on potential utilization.

Exterior Energy Offset Fund Summary (NEW)
The Exterior Energy Offset Program (EEOP) Fund was established alongside adopting the 2021 International Energy Conservation Code in 2023. This fund will account for EEOP fee-in-lieu revenues collected from residential, commercial, and governmental exterior energy uses that produce greenhouse gas emissions not offset by onsite renewables, as determined by the EEOP calculator.

This fund captures fees generated from projects where the fee option was chosen over installing onsite renewables.

As the EEOP is new to the Town, the plan is to accumulate annual revenues over the next few years. Allocations will then be made year-by-year following the annual budget process. The funds will support financial assistance, rebates, and incentives to promote energy-efficient projects within the Town, adhering to the restricted uses specified by the 2021 IECC Amendment in Exhibit C.

The 2025 budget does not include any revenues or expenditures for this fund. Once revenues are received, Staff will amend the Budget accordingly. These revenues will be classified as one-time and must be allocated to one-time expenditures.

Open Space Fund:

Open Space Ranger Analysis and Staff Recommendation:
In developing the 2025 budget, Staff has analyzed the requested Open Space Ranger position. During the capital budget work session on September 3, the Council discussed this position and directed Staff to proceed with budgeting it for 2025. However, at that time, Staff and the Council lacked a complete understanding of the resources required for effective, sustainable implementation.

Given the $1,370,000 in General Fund budget cuts in 2025, the needs of the Capital Improvement Fund in the coming years, and the nearly $1 million in over-target general fund budget items that remain unaddressed, Staff does not recommend increasing this transfer instead, we propose a reduction.

To fund the Open Space Ranger position while adhering to these constraints, Staff suggests a 5% reduction in operating expenditures annually and cutting or reducing several capital projects, decreasing our five-year capital spending plan from $792,500 to $476,500. The proposed cuts include:

- **Capital Projects Cut**: Open Space and Trails Master Plan Phase 2 - Planning and Implementation Process and Eagle River Open Space Trail ($180,000)
- **Capital Projects Reduced**: Fishing is Fun improvements ($75,000) and Phase 3 Restoration Project ($70,000)

These modifications would allow for the position but would still require a $150,000 transfer from the General Fund.

Staff Recommendation: After thorough discussions and additional analysis, Staff recognizes the Open Space Ranger position as a Council priority. However, we do not recommend moving forward with this position now. We can revisit this request in the future as additional revenues become available.

Staff requests that the Council discuss the future of this position and provide guidance. Due to our recommendation, the summary discussion below does not include the Open Space Ranger position. Should the Council wish to add it to the 2025 budget with the stated modifications or other recommended adjustments, we will make the necessary changes and present an alternate budget at the next meeting.

Open Space Fund Budget Summary:

Open Space Spending and Community Value: While open space consistently ranks highly among what citizens value most about living in Eagle, this does not necessarily translate into a corresponding increase in municipal funding requests or needs. The Town recognizes preserving and maintaining open space as a critical community priority. However, it is possible to uphold the quality and value of our open spaces without a significant increase in spending. We can continue to manage and protect these areas efficiently within existing budget constraints, ensuring that open space remains a cherished feature of our community without requiring excessive financial resources from other funds.

Revenues: Staff is projecting $431,800 in Open Space revenues for 2025, reflecting a 12% decrease or $59,500 from 2024 due to the following factors:

- **Lodging Tax:** Decrease of $2,000, with 2025 projected at $254,000 compared to $256,000 in 2024.
- **Interest Revenue:** Projected to decrease by $20,000, with $25,000 expected in 2025 compared to $45,000 in 2024.
- **Grant Revenue:** Increase of $5,000, with a total of $10,000 expected in 2025 due to the America the Beautiful grant for noxious weed treatments and reseeding in fuel breaks.
- **Intergovernmental Contributions:** A decrease of $35,000, as the Town received one-time revenue from the Eagle Ranch Wildlife Committee for the 2023/2024 signage project. No similar contributions are anticipated for 2025.
- **Transfer to General Fund:** Staff recommends a reduced transfer of $142,500, down from $150,000 in 2024.

Expenditures: Staff is projecting **$501,497 in Open Space expenditures** for 2025, a **12% decrease** or **$68,731** compared to 2024, primarily driven by reduced capital spending. Essential budget items for 2025 include:

- **$10,000 – Bike Park Maintenance**: Reclassified from the ongoing trail repair & maintenance funds. While the Revocable License Agreement with VVMTA stipulates that maintenance is VVMTA's responsibility, it has become clear that the bike park will not be maintained without support from the Town. Initially, VVMTA requested $30,000 annually, but Staff recommends allocating $10,000 from the trail maintenance budget to support this.
- **24,000 – Trail Maintenance:** Reduced from $34,000 to help fund the bike park maintenance, balancing competing needs.
- **$39,760 – Weed and Pest Control:** This includes $10,000 in grant funds for noxious weed treatments and reseeding in fuel breaks.

Staff is projecting an ending fund balance of $696,513, representing a 9% decrease or $69,697 from the 2024 revised fund balance. There is no reserve requirement policy established for this fund at this time.

DDA Fund Summary – The Downtown Development Authority (DDA) is projecting $82,500 in revenues for 2025, representing a 21% increase or $14,100 compared to the previous year. This includes a 53% increase in TIF property taxes, adding $13,900 in revenue. Additionally, $40,000 in grant revenue is budgeted in 2025 for the Downtown Eagle Project Investment Program, and this program spans both 2024 and 2025.

Expenditures are projected at **$70,000** for 2025, and the DDA has reviewed and approved the recommended Budget. The **projected ending fund balance** is **$28,037**.

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

Next Steps:

October 8 - Public Hearing on the Budget

- Town Broadband Fund presentation and discussion
- Presentation of a revised Capital Improvement Plan and updated 5-year projections for all funds, including capital projects.
- Review of feedback from prior budget work sessions
- Presentation of additional budget adjustments as needed

October 22 – Public Hearing on the Budget

- Review of feedback from the October 8th public hearing
- Presentation of additional budget adjustments as needed
- Presentation of the draft fee schedule

November 12 – Public Hearing on the Budget

- Follow-up on items discussed on October 22
- Presentation of additional budget adjustments as needed
- Presentation of an updated fee schedule
- Adoption of the 2024 Supplemental Budget
- Adoption of the 2025 Budget
- Adoption of the 2025 Fee Schedule

December 10th – Council Meeting

- Adoption of the Mill Levy

COMMUNITY INPUT: Community input on the current budget proposal has not yet been received. However, opportunities for public feedback will be available during the upcoming budget hearings scheduled for:

- October 8
- October 22
- November 12

Staff has incorporated feedback from the Sales Tax Capital Improvement Fund (STCIF) Survey conducted earlier this year to help guide the STCIF budget.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: The 2025 Budget integrates various aspects of the Strategic Plan and other long-range planning documents. Staff is preparing an analysis to highlight the specific areas of the strategic plan being implemented through our Budget, which will be included in our budget

message. This analysis will demonstrate how the proposed expenditures and projects align with the Town's broader goals and priorities, ensuring that the Budget supports the community's long-term vision.

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

ATTACHMENTS:

- 2024 - 2025 Proposed Draft Budget

BUDGET - ALL FUNDS SUMMARY

	2023 ACTUAL	2024 BUDGET	2024 REVISED	2025 BUDGET	DIFFERENCE INCREASE(DECREASE)
GENERAL FUND:					
BEGINNING FUND BALANCE	**$ 7,315,684**	**$ 6,537,215**	**$ 7,009,495**	**$ 5,461,755**	**$ (1,547,739)**
REVENUES	13,493,964	13,218,628	13,504,555	12,520,949	(983,606)
TRANSFERS-IN FROM OTHER FUNDS	190,769	154,894	142,139	149,778	7,639
EXPENDITURES	(11,167,922)	(13,544,183)	(13,024,102)	(12,671,505)	(352,598)
TRANSFERS-OUT TO OTHER FUNDS	(2,823,000)	(2,150,000)	(2,170,331)	(1,597,500)	(572,831)
ENDING FUND BALANCE	**$ 7,009,495**	**$ 4,216,554**	**$ 5,461,755**	**$ 3,863,478**	**$ (1,598,278)**
WATER FUND:					
BEGINNING FUND BALANCE	**$ 17,749,899**	**$ 17,157,229**	**$ 21,495,818**	**$ 14,660,423**	**$ (6,835,395)**
REVENUES	7,582,628	7,871,400	6,597,450	5,784,554	(812,896)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(3,732,335)	(15,231,878)	(13,366,729)	(12,537,592)	(829,137)
TRANSFERS-OUT TO OTHER FUNDS	(104,374)	(76,538)	(66,116)	(69,632)	3,516
ENDING FUND BALANCE	**$ 21,495,818**	**$ 9,720,213**	**$ 14,660,423**	**$ 7,837,753**	**$ (6,822,670)**
WASTE WATER FUND:					
BEGINNING FUND BALANCE	**$ 9,348,667**	**$ 11,376,261**	**$ 12,345,599**	**$ 10,545,297**	**$ (1,800,302)**
REVENUES	5,746,733	5,205,000	4,595,000	3,886,000	(709,000)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(2,693,396)	(10,814,190)	(6,347,505)	(7,719,719)	1,372,214
TRANSFERS-OUT TO OTHER FUNDS	(56,405)	(51,197)	(47,797)	(49,426)	1,629
ENDING FUND BALANCE	**$ 12,345,599**	**$ 5,715,874**	**$ 10,545,297**	**$ 6,662,152**	**$ (3,883,145)**
REFUSE FUND:					
BEGINNING FUND BALANCE	**$ 289,497**	**$ 306,859**	**$ 317,959**	**$ 318,161**	**$ 202**
REVENUES	813,462	1,033,745	1,039,700	1,050,700	11,000
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(771,000)	(999,774)	(1,023,498)	(998,685)	(24,813)
TRANSFERS-OUT TO OTHER FUNDS	(14,000)	(16,000)	(16,000)	(16,000)	-
ENDING FUND BALANCE	**$ 317,959**	**$ 324,830**	**$ 318,161**	**$ 354,176**	**$ 36,015**
STORMWATER FUND:					
BEGINNING FUND BALANCE	**$ 168,233**	**$ 217,598**	**$ 216,841**	**$ 287,371**	**$ 70,530**
REVENUES	101,402	101,000	106,000	106,000	-
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(52,795)	(35,470)	(35,470)	(35,500)	30
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 216,841**	**$ 283,128**	**$ 287,371**	**$ 357,871**	**$ 70,500**
CAPITAL IMPROVEMENTS FUND:					
BEGINNING FUND BALANCE	**$ 11,245,307**	**$ 13,716,588**	**$ 15,365,101**	**$ 14,563,776**	**$ (801,325)**
REVENUES	3,425,407	2,668,581	1,985,087	2,363,047	377,960
TRANSFERS-IN FROM OTHER FUNDS	2,550,000	2,000,000	2,250,000	1,705,000	(545,000)
EXPENDITURES	(1,855,613)	(5,576,514)	(5,036,412)	(6,336,066)	1,299,654
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 15,365,101**	**$ 12,808,655**	**$ 14,563,776**	**$ 12,295,757**	**$ (2,268,019)**
SALES TAX CAPITAL IMPROVEMENT FUND (EAGLE RIVER PARK FUND):					
BEGINNING FUND BALANCE	**$ 2,067,174**	**$ 928,925**	**$ 2,602,791**	**$ 8,258,320**	**$ 5,655,529**
REVENUES	1,503,546	14,374,000	14,564,000	2,025,000	(12,539,000)
TRANSFERS-IN FROM OTHER FUNDS	103,000	-	-	-	-
EXPENDITURES	(1,070,928)	(13,495,088)	(8,658,471)	(8,482,145)	(176,326)
TRANSFERS-OUT TO OTHER FUNDS	-	-	(250,000)	(250,000)	-
ENDING FUND BALANCE	**$ 2,602,791**	**$ 1,807,837**	**$ 8,258,320**	**$ 1,551,175**	**$ (6,707,145)**

2024 BUDGET - ALL FUNDS SUMMARY

	2023 ACTUAL	2024 BUDGET	2024 REVISED	2025 BUDGET	SUPPLEMENTAL INCREASE(DECREASE)
CONSERVATION TRUST FUND:					
BEGINNING FUND BALANCE	**$ 144,926**	**$ 201,027**	**$ 206,629**	**$ 263,629**	**$ 57,000**
REVENUES	61,702	53,000	57,000	53,875	(3,125)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	(110,000)	110,000
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 206,629**	**$ 254,027**	**$ 263,629**	**$ 207,504**	**$ (56,125)**
DISPOSABLE BAG FEE FUND:					
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ 30,331**	**$ 30,331**
REVENUES	-	-	10,000	5,000	(5,000)
TRANSFERS-IN FROM OTHER FUNDS	-	-	20,331	-	(20,331)
EXPENDITURES	-	-	-	-	-
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ -**	**$ -**	**$ 30,331**	**$ 35,331**	**$ 5,000**
EXTERIOR ENERGY OFFSET FUND:					
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
REVENUES	-	-	-	-	-
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	-	-
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
OPEN SPACE PRESERVATION FUND:					
BEGINNING FUND BALANCE	**$ 765,933**	**$ 813,443**	**$ 845,138**	**$ 766,210**	**$ (78,928)**
REVENUES	315,835	332,500	341,300	289,300	(52,000)
TRANSFERS-IN FROM OTHER FUNDS	150,000	150,000	150,000	142,500	(7,500)
EXPENDITURES	(370,640)	(621,146)	(558,002)	(489,610)	(68,392)
TRANSFERS-OUT TO OTHER FUNDS	(15,990)	(11,159)	(12,226)	(11,887)	(339)
ENDING FUND BALANCE	**$ 845,138**	**$ 663,638**	**$ 766,210**	**$ 696,513**	**$ (69,697)**
DOWNTOWN DEVELOPMENT AUTHORITY FUND:					
BEGINNING FUND BALANCE	**$ 6,361**	**$ 7,649**	**$ 31,687**	**$ 15,537**	**$ (16,150)**
REVENUES	18,858	31,481	68,400	82,500	14,100
TRANSFERS-IN FROM OTHER FUNDS	20,000	-	-	-	-
EXPENDITURES	(13,532)	(34,550)	(84,550)	(70,000)	(14,550)
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	**$ 31,687**	**$ 4,580**	**$ 15,537**	**$ 28,037**	**$ 12,500**
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	**$ 49,101,681**	**$ 51,262,794**	**$ 60,437,057**	**$ 55,170,810**	**$ (5,266,247)**
REVENUES	33,063,536	44,889,335	42,868,492	28,166,925	(14,701,567)
TRANSFERS-IN FROM OTHER FUNDS	3,013,769	2,304,894	2,562,470	1,997,278	(565,192)
EXPENDITURES	(21,728,161)	(60,352,793)	(48,134,739)	(49,450,822)	1,316,082
TRANSFERS-OUT TO OTHER FUNDS	(3,013,769)	(2,304,894)	(2,562,470)	(1,994,445)	(568,025)
ENDING FUND BALANCE	**$ 60,437,057**	**$ 35,799,336**	**$ 55,170,810**	**$ 33,889,747**	**$ (21,281,063)**

GENERAL FUND REVENUES

GENERAL FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
NON-SPENDABLE: 1	**$ 223,267**	**$ 223,300**	**$ 223,000**	**$ 223,000**	**0%**	**$ -**
RESTRICTED FOR: Emergency Reserve	**290,000**	**470,714**	**290,000**	**499,395**	**72%**	**209,395**
RESTRICTED FOR: ARPA Grant Earnings	**28,496**	**122,496**	**123,855**	**-**	**-100%**	**(123,855)**
ASSIGNED FOR: Capital Projects: 2	**103,000**	**-**	**-**	**-**	**-**	**-**
UNASSIGNED FUND BALANCE:	**6,670,921**	**5,720,705**	**6,372,640**	**4,739,360**	**-26%**	**(1,633,279)**
TOTAL FUND BALANCES (Beginning)	**$ 7,315,684**	**$ 6,537,215**	**$ 7,009,495**	**$ 5,461,755**	**-22%**	**$ (1,547,739)**
REVENUE						
Taxes	10,092,176	10,768,590	10,247,570	10,227,500	0%	(20,070)
Licenses and Permits	975,115	683,975	561,762	509,350	-9%	(52,412)
Intergovernmental Revenue	1,273,418	1,246,183	1,799,925	1,205,116	-33%	(594,809)
Charges for Services	365,578	234,000	276,750	273,000	-1%	(3,750)
Fines & Forfeitures	110,144	85,779	93,925	95,838	2%	1,913
Misc. Revenues	677,532	200,101	524,623	210,145	-60%	(314,478)
Transfers from Other Funds						-
From Water	104,374	76,538	66,116	69,632	5%	3,516
From Wastewater	56,405	51,197	47,797	49,426	3%	1,629
From Refuse	14,000	16,000	16,000	16,000	0%	-
From Broadband	-	-	-	2,833	-	2,833
From Open Space	15,990	11,159	12,226	11,887	-3%	(339)
TOTAL REVENUE	**$ 13,684,733**	**$ 13,373,522**	**$ 13,646,694**	**$ 12,670,727**	**-7%**	**$ (975,967)**
TOTAL SOURCES	**$ 21,000,417**	**$ 19,910,737**	**$ 20,656,189**	**$ 18,132,482**	**-12%**	**$ (2,523,706)**
EXPENDITURES						
Town Council	219,913	153,143	161,266	149,187	-7%	(12,079)
General Government	1,450,964	1,312,843	1,533,041	607,402	-60%	(925,639)
General Administration	850,656	1,016,900	983,533	1,021,972	4%	38,440
Information Technology	864,372	863,650	828,973	769,739	-7%	(59,234)
Community Development	1,179,678	1,407,434	1,306,588	1,408,229	8%	101,641
Streets	1,828,676	2,505,131	2,354,465	2,049,867	-13%	(304,598)
Engineering	297,200	575,273	413,332	471,152	14%	57,820
Buildings & Grounds	1,074,126	1,285,350	1,250,240	1,155,764	-8%	(94,476)
Public Safety	2,789,686	3,661,041	3,439,185	3,825,948	11%	386,763
Municipal Court	90,537	102,026	107,674	112,427	4%	4,753
Information Center	27,491	26,256	26,294	27,031	3%	737
Events	427,204	453,313	443,456	447,647	1%	4,191
Communication & Marketing	67,418	181,823	176,054	178,724	2%	2,670
Sustainability	-	-	-	182,822	-	182,822
Economic Development & Housing	-	-	-	263,592	-	263,592
TOTAL EXPENIDTURES	**$ 11,167,922**	**$ 13,544,183**	**$ 13,024,102**	**$ 12,671,505**	**-3%**	**$ (352,598)**
TRANSFERS TO OTHER FUNDS						
Transfer to Capital Improvements Fund	2,550,000	2,000,000	2,000,000	1,455,000	-27%	(545,000)
Transfer to Sales Tax Capital Improvements Fund	103,000	-	-	-	-	-
Transfer to DDA Fund	20,000	-	-	-	-	-
Transfer to Open Space Fund	150,000	150,000	150,000	142,500	-5%	(7,500)
Transfer to Disposable Bag Fee Fund	-	-	20,331	-		
TOTAL TRANSFERS TO OTHER FUNDS	**$ 2,823,000**	**$ 2,150,000**	**$ 2,170,331**	**$ 1,597,500**	**-26%**	**$ (572,831)**
TOTAL EXPENDITURES & TRANSFERS	**$ 13,990,922**	**$ 15,694,183**	**$ 15,194,433**	**$ 14,269,005**	**-6%**	**$ (925,429)**
NET SOURCE (USE) OF FUNDS	**$ (306,189)**	**$ (2,320,661)**	**$ (1,547,739)**	**$ (1,598,278)**	3%	**$ (50,538)**
FUND BALANCES (Ending):						
NON-SPENDABLE: 1	**$ 223,000**	**$ 223,000**	**$ 223,000**	**$ 223,000**	**0%**	**$ -**
RESTRICTED FOR: Emergency Reserve	**290,000**	**537,872**	**499,395**	**473,143**	**-5%**	**(26,252)**
RESTRICTED FOR: ARPA Grant Earnings	**123,855**	**-**	**-**	**-**	**-**	**-**
UNASSIGNED FUND BALANCE: 3	**6,372,640**	**3,455,682**	**4,739,360**	**3,167,334**	**-33%**	**(1,572,026)**
TOTAL FUND BALANCES (Ending)	**$ 7,009,495**	**$ 4,216,554**	**$ 5,461,755**	**$ 3,863,478**	**-29%**	**$ (1,598,278)**
Percentage of Unassigned Fund Balance compared to total expenditures not including transfers to other funds	**57%**	**26%**	**36%**	**25%**		

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. Transferred to STCIF in 2023.

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 2025 budget's unassigned fund balance is currently at 24.99% of operating expenditures.

GENERAL FUND
REVENUE SOURCES

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
TAXES							
10-431-10	General Property Tax	$ 382,588	$ 570,090	$ 578,000	$ 561,000	-3%	$ (17,000)
10-431-20	Specific Ownership Tax	21,902	21,000	23,000	22,000	-4%	(1,000)
10-431-30	Sales Tax - Regular	8,296,117	8,840,000	8,325,000	8,325,000	0%	-
10-431-31	Sales Tax - Special Marijuana/Tobacco	815,619	811,000	811,000	811,000	0%	-
10-431-44	Severance Tax	281	250	53	250	372%	197
10-431-45	Federal Mineral Tax	1,865	250	517	250	-52%	(267)
10-431-50	Franchise Tax	298,286	254,000	254,000	254,000	0%	-
10-431-60	Marketing Lodging Tax	275,519	272,000	256,000	254,000	-1%	(2,000)
	TOTAL TAXES	**$ 10,092,176**	**$ 10,768,590**	**$ 10,247,570**	**$10,227,500**	**0%**	**$ (20,070)**
LICENSES & PERMITS							
10-432-10	Business Licenses	$ 37,975	$ 35,000	$ 38,500	$ 35,000	-9%	$ (3,500)
10-432-12	Liquor Licenses	12,583	5,000	7,500	5,000	-33%	(2,500)
10-432-13	Marijuana & Tobacco Licenses	6,500	7,000	3,000	3,000	0%	-
10-432-20	Building Permits	811,869	596,000	500,000	460,000	-8%	(40,000)
10-432-27	Electrical Permits	103,633	35,000	6,212	-	-100%	(6,212)
10-432-30	Road Cut Permits	1,780	5,000	5,000	5,000	0%	-
10-432-35	Sign Permits	650	550	550	550	0%	-
10-432-40	Special Event Permits	125	425	1,000	800	-20%	(200)
	TOTAL LICENSES & PERMITS	**$ 975,115**	**$ 683,975**	**$ 561,762**	**$ 509,350**	**-9%**	**$ (52,412)**
INTERGOVERNMENTAL REVENUE							
10-433-20	Motor Vehicle License Fee	$ 31,389	$ 32,000	$ 32,000	$ 32,000	0%	$ -
10-433-30	Highway Users Tax	270,286	266,465	288,000	288,000	0%	-
10-433-60	Road & Bridge Tax	112,800	119,000	170,000	170,000	0%	-
10-433-70	County Sales Tax	288,605	307,000	292,000	292,000	0%	-
10-433-75	Grants	502,031	451,332	947,539	350,618	-63%	(596,921)
10-433-85	Intergovernmental Contributions	68,306	70,386	70,386	72,498	3%	2,112
	TOTAL INTERGOVERNMENTAL REVENUES	**$ 1,273,418**	**$ 1,246,183**	**$ 1,799,925**	**$ 1,205,116**	**-33%**	**$ (594,809)**
CHARGES FOR SERVICES							
10-434-10	Planning & Zoning Fees	$ 18,450	$ 16,000	$ 10,000	$ 16,000	60%	$ 6,000
10-434-20	Planning & Zoning Reimbursable	108,887	140,000	140,000	140,000	0%	-
10-434-25	Facility Usage Fees	62,895	63,000	78,000	70,000	-10%	(8,000)
10-434-26	Facility Usage Deposits	3,928	-	1,750	-	-100%	(1,750)
10-434-30	Sponsorship & Event Fees	11,105	15,000	15,000	15,000	0%	-
10-434-32	Broadband Service Charges	93,478	-	32,000	32,000	0%	-
10-434-40	Real Estate Transfer Fee	36,936	-	-	-		
10-434-50	Disposable Bag Usage Fee	29,899	-	-	-		
	TOTAL CHARGES FOR SERVICES	**$ 365,578**	**$ 234,000**	**$ 276,750**	**$ 273,000**	**-1%**	**$ (3,750)**
FINES & FORFEITURES							
10-435-10	Fines & Forfeits	$ 42,162	$ 35,000	$ 35,000	$ 35,000	0%	$ -
10-435-15	Police Surcharge	7,921	6,500	6,500	6,500	0%	-
10-435-20	Police Miscellaneous	9,394	5,000	7,200	6,400	-11%	(800)
10-435-25	Police Grants	16,868	9,279	20,000	8,258	-59%	(11,742)
10-435-30	Special Duty Reimbursable	33,799	30,000	25,225	39,680	57%	14,455
	TOTAL FINES & FORFEITS	**$ 110,144**	**$ 85,779**	**$ 93,925**	**$ 95,838**	**2%**	**$ 1,913**
MISCELLANEOUS REVENUE							
10-436-10	General Interest	$ 467,569	$ 150,000	$ 375,000	$ 175,000	-53%	$ (200,000)
10-436-11	ARPA Interest	95,359	25,438	70,000	-	-100%	(70,000)
10-436-12	GASB87 Lease Interest Revenue	-	-	-	-	-	-
10-436-17	Penalty & Interest	4,189	500	2,200	500	-77%	(1,700)
10-436-30	Contributions & Donations	100	-	-	-	-	-
10-436-50	Rental Income	21,350	13,663	22,123	22,545	2%	422
10-436-70	Other Miscellaneous Revenue	10,543	10,500	10,500	10,500	0%	-
10-436-72	Sale of Fixed Assets	31,600	-	-	-	-	-
10-436-78	Insurance Proceeds	38,181	-	43,000	-	-100%	(43,000)
10-436-80	Reimbursable Revenue - Other	5,973	-	1,800	1,600	-11%	(200)
10-436-94	Impact Fees Administration Fees	2,668	-	-	-	-	-
10-436-95	Fee in Lieu - LERP	-	-	-	-	-	-
10-436-96	Grants	-	-	-	-	-	-
	TOTAL MISCELLANEOUS REVENUE	**$ 677,532**	**$ 200,101**	**$ 524,623**	**$ 210,145**	**-60%**	**$ (314,478)**
TRANSFERS FROM OTHER FUNDS							
10-437-20	Water - Indirect IT Services	$ 104,374	$ 76,538	$ 66,116	$ 69,632	5%	$ 3,516
10-437-30	Wastewater - Indirect IT Services	56,405	51,197	47,797	49,426	3%	1,629
10-437-40	General Admin. Refuse	14,000	16,000	16,000	16,000	0%	-
10-437-56	Broadband - Indirect IT Services	-	-	-	2,833	-	2,833
10-437-80	Open Space - Indirect IT Services	15,990	11,159	12,226	11,887	-3%	(339)
	TOTAL TRANSFERS FROM OTHER FUNDS	**$ 190,769**	**$ 154,894**	**$ 142,139**	**$ 146,945**	**3%**	**$ 4,806**
	TOTAL GENERAL FUND REVENUES	**$ 13,684,733**	**$ 13,373,522**	**$ 13,646,694**	**$12,667,894**	**-7%**	**$ (978,800)**

GENERAL FUND EXPENDITURES

FUND: GENERAL
DEPT: TOWN COUNCIL

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 48,059	$ 49,312	$ 49,312	$ 49,312	0%	$ -
SUPPLIES	42	500	-	500	-	500
CHARGES FOR SERVICES	8,327	52,500	46,500	44,250	-5%	(2,250)
DISCRETIONARY FUNDING	163,209	50,000	65,334	55,000	-16%	(10,334)
FIXED CHARGES	277	831	120	125	4%	5
TOTAL EXPENDITURES	**$ 219,913**	**$ 153,143**	**$ 161,266**	**$ 149,187**	**-7%**	**$ (12,079)**

FUND: GENERAL
DEPT: GENERAL GOVERNMENT

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 383,399	$ 664,078	$ 652,213	$ 451,390	-31%	$(200,823)
SUPPLIES	4,278	1,500	1,500	1,100	-27%	(400)
CHARGES FOR SERVICES	1,045,545	628,065	862,175	137,138	-84%	(725,037)
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	17,742	19,200	17,153	17,775	4%	622
TOTAL EXPENDITURES	**$ 1,450,964**	**$ 1,312,843**	**$ 1,533,041**	**$ 607,402**	**-60%**	**$(925,639)**

FUND: GENERAL
DEPT: GENERAL ADMINISTRATION

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 634,448	$ 744,675	$ 729,781	$ 780,194	7%	$ 50,413
SUPPLIES	6,927	6,441	5,640	5,081	-10%	(559)
CHARGES FOR SERVICES	196,354	249,484	233,712	221,197	-5%	(12,514)
FIXED CHARGES	12,927	16,300	14,400	15,500	8%	1,100
CAPITAL OUTLAY	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 850,656**	**$ 1,016,900**	**$ 983,533**	**$ 1,021,972**	**4%**	**$ 38,440**

FUND: GENERAL
DEPT: INFORMATION TECHNOLOGY

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 201,649	$ 237,069	$ 238,371	$ 199,333	-16%	$ (39,038)
SUPPLIES	98,954	84,000	66,500	79,000	19%	12,500
CHARGES FOR SERVICES	562,384	541,181	523,602	490,881	-6%	(32,721)
FIXED CHARGES	1,385	1,400	500	525	5%	25
TOTAL EXPENDITURES	**$ 864,372**	**$ 863,650**	**$ 828,973**	**$ 769,739**	**-7%**	**$ (59,234)**

FUND:GENERAL
DEPT: COMMUNITY DEVELOPMENT

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 904,484	$ 1,043,399	$ 940,852	$ 1,038,478	10%	$ 97,626
SUPPLIES	5,438	5,000	5,000	4,700	-6%	(300)
CHARGES FOR SERVICES	268,265	357,535	359,846	364,051	1%	4,205
FIXED CHARGES	1,491	1,500	890	1,000	12%	110
CAPITAL OUTLAY	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 1,179,678**	**$ 1,407,434**	**$ 1,306,588**	**$ 1,408,229**	**8%**	**$101,641**

FUND: GENERAL
DEPT: STREETS

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 624,480	$ 887,930	$ 860,553	$ 916,316	6%	$ 55,763
SUPPLIES	184,000	190,454	203,244	206,954	2%	3,710
CHARGES FOR SERVICES	1,000,119	1,412,247	1,232,588	905,347	-27%	(327,241)
FIXED CHARGES	20,076	14,500	15,120	21,250	41%	6,130
CAPITAL OUTLAY	-	-	42,960	-	-100%	(42,960)
TOTAL EXPENDITURES	**$ 1,828,676**	**$ 2,505,131**	**$ 2,354,465**	**$ 2,049,867**	**-13%**	**########**

FUND:GENERAL
DEPT: ENGINEERING

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 267,890	$ 545,325	$ 383,334	$ 449,874	17%	$ 66,540
SUPPLIES	3,997	7,450	7,450	4,950	-34%	(2,500)
CHARGES FOR SERVICES	23,766	21,098	21,098	14,548	-31%	(6,550)
FIXED CHARGES	1,547	1,400	1,450	1,780	23%	330
TOTAL EXPENDITURES	**$ 297,200**	**$ 575,273**	**$ 413,332**	**$ 471,152**	**14%**	**$ 57,820**

FUND: GENERAL
DEPT: BUILDING & GROUNDS

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 586,654	$ 706,536	$ 688,161	$ 738,007	7%	$ 49,846
SUPPLIES	164,367	185,122	170,122	120,200	-29%	(49,922)
CHARGES FOR SERVICES	233,293	324,392	321,242	226,842	-29%	(94,400)
FIXED CHARGES	56,597	69,300	70,715	70,715	0%	-
CAPITAL OUTLAY	33,215	-	-	-	-	-
TOTAL EXPENDITURES	**$ 1,074,126**	**$ 1,285,350**	**$ 1,250,240**	**$ 1,155,764**	**-8%**	**$ (94,476)**

FUND:GENERAL
DEPT:PUBLIC SAFETY

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 2,159,430	$ 2,905,797	$ 2,669,520	$ 3,005,303	13%	$ 335,783
SUPPLIES	159,673	188,976	188,976	125,642	-34%	(63,334)
CHARGES FOR SERVICES	426,867	492,268	506,689	611,003	21%	104,314
FIXED CHARGES	43,716	74,000	74,000	84,000	14%	10,000
TOTAL EXPENDITURES	**$ 2,789,686**	**$ 3,661,041**	**$ 3,439,185**	**$ 3,825,948**	**11%**	**$ 386,763**

FUND:GENERAL
DEPT: MUNICIPAL COURT

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICE	$ 55,062	$ 64,221	$ 69,901	$ 69,387	-1%	$ (514)
SUPPLIES	446	500	500	350	-30%	(150)
CHARGES FOR SERVICES	34,940	37,215	37,215	42,625	15%	5,410
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	89	90	58	65	12%	7
TOTAL EXPENDITURES	**$ 90,537**	**$ 102,026**	**$ 107,674**	**$ 112,427**	**4%**	**$ 4,753**

FUND: GENERAL
DEPT: INFORMATION CENTER

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 26,874	$ 25,436	$ 25,474	$ 26,216	3%	$ 742
SUPPLIES	594	800	800	795	-1%	(5)
CHARGES FOR SERVICES	-	-	-	-	-	-
FIXED CHARGES	23	20	20	20	0%	-
TOTAL EXPENDITURES	**$ 27,491**	**$ 26,256**	**$ 26,294**	**$ 27,031**	**3%**	**$ 737**

FUND: GENERAL
DEPT: EVENTS

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 209,617	$ 229,543	$ 227,935	$ 240,637	6%	$ 12,702
SUPPLIES	4,308	2,300	1,300	1,350	4%	50
CHARGES FOR SERVICES	87,310	100,500	104,421	104,860	0%	439
DISCRETIONARY FUNDING	125,000	120,000	109,100	100,000		
FIXED CHARGES	967	970	700	800	0%	100
TOTAL EXPENDITURES	**$ 427,204**	**$ 453,313**	**$ 443,456**	**$ 447,647**	**1%**	**$ 4,191**

FUND: GENERAL
DEPT: COMMUNICATION & MARKETING

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 6,145	$ 118,173	$ 110,404	$ 115,962	5%	$ 5,558
SUPPLIES	197	2,700	3,700	2,700	-27%	(1,000)
CHARGES FOR SERVICES	61,076	60,800	61,800	59,912	-3%	(1,888)
FIXED CHARGES	-	150	150	150	0%	-
TOTAL EXPENDITURES	**$ 67,418**	**$ 181,823**	**$ 176,054**	**$ 178,724**	**2%**	**$ 2,670**

FUND: GENERAL
DEPT: SUSTAINABILITY

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ -	$ -	$ -	$ 113,744	#DIV/0!	$ 113,744
SUPPLIES	-	-	-	250	#DIV/0!	250
CHARGES FOR SERVICES	-	-	-	68,578	#DIV/0!	68,578
FIXED CHARGES	-	-	-	250	0%	250
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ 182,822**	**#DIV/0!**	**$ 182,822**

FUND: GENERAL
DEPT: ECONOMIC DEVELOPMENT & HOUSING

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ -	$ -	$ -	$ 121,472	#DIV/0!	$ 121,472
SUPPLIES	-	-	-	150	#DIV/0!	150
CHARGES FOR SERVICES	-	-	-	141,720	#DIV/0!	141,720
FIXED CHARGES	-	-	-	250	0%	250
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ 263,592**	**#DIV/0!**	**$ 263,592**

PROPRIETARY FUNDS

WATER FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
RESTRICTED FOR:						
DEBT SERVICE [1]	**$ 737,984**	**$ 848,956**	**$ 749,117**	**$ 910,758**	**22%**	**$ 161,641**
ASSIGNED FUND BALANCE	**17,011,915**	**16,308,273**	**20,746,701**	**13,749,665**	**-34%**	**(6,997,036)**
TOTAL FUND BALANCES (Beginning)	**$ 17,749,899**	**$ 17,157,229**	**$ 21,495,818**	**$ 14,660,423**	**-32%**	**$ (6,835,395)**
REVENUE						
Operating Revenues	$ 4,557,167	$ 4,563,400	$ 4,616,000	$ 4,666,000	1%	$ 50,000
Interest on Investments	966,358	420,000	1,000,000	500,000	-50%	(500,000)
Other Revenue	47,865	88,000	461,450	71,554	-84%	(389,896)
Prepaid Plant Investment Fees	-	-	-	-	-	-
Plant Investment Fees (Tap Fees)	2,011,238	2,800,000	520,000	547,000	5%	27,000
TOTAL REVENUE	**$ 7,582,628**	**$ 7,871,400**	**$ 6,597,450**	**$ 5,784,554**	**-12%**	**$ (812,896)**
TOTAL SOURCES	**$ 25,332,527**	**$ 25,028,629**	**$ 28,093,268**	**$ 20,444,977**	**-27%**	**$ (7,648,291)**
EXPENDITURES						
Operating Expenditures	$ 1,813,282	$ 2,518,855	$ 2,376,091	$ 2,638,588	11%	$ 262,497
Capital Expenditures	735,866	11,446,081	9,723,696	8,632,062	-11%	(1,091,634)
Debt Service	1,183,186	1,266,942	1,266,942	1,266,942	0%	-
Transfers-Out	104,374	76,538	66,116	69,632	5%	3,516
TOTAL EXPENDITURES	**$ 3,836,709**	**$ 15,308,416**	**$ 13,432,845**	**$ 12,607,224**	**-6%**	**$ (825,621)**
NET SOURCE (USE) OF FUNDS	**$ 3,745,919**	**$ (7,437,016)**	**$ (6,835,395)**	**$ (6,822,670)**	**0%**	**$ 12,725**
FUND BALANCES (Ending):						
RESTRICTED FOR:						
DEBT SERVICE [1]	**$ 749,117.13**	**$ 946,449**	**$ 910,758**	**$ 976,383**	7%	**$ 65,624**
ASSIGNED FUND BALANCE	**20,746,701**	**8,773,764**	**13,749,665**	**6,861,371**	-50%	**(6,888,294)**
TOTAL FUND BALANCE (Ending)	**$ 21,495,818**	**$ 9,720,213**	**$ 14,660,423**	**$ 7,837,753**	**-47%**	**$ (6,822,670)**

[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 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
52-434-70	Debt Service Surcharge	$ 476,936	$ 473,400	$ 476,000	$ 476,000	0%	$ -
52-434-80	Water Sales - In Town	3,534,121	3,540,000	3,600,000	3,645,000	1%	45,000
52-434-83	Water Sales - Out Of Town	546,110	550,000	540,000	545,000	1%	5,000
52-434-85	Water Materials/Other	16,200	76,000	49,350	53,000	7%	3,650
52-434-90	Plant Investment Fees (Tap Fees)	2,011,238	2,800,000	520,000	547,000	5%	27,000
52-436-50	Water Interest	927,342	420,000	1,000,000	500,000	-50%	(500,000)
52-436-60	Water Rights Interest	39,016	-	-	-	-	-
52-436-65	Grants	12,500	-	395,600	6,554	-98%	(389,046)
52-436-75	Service Charge	17,790	12,000	16,500	12,000	-27%	(4,500)
52-436-80	Reimbursable Income	1,375	-	-	-	-	-
	TOTAL REVENUE	**$ 7,582,628**	**$ 7,871,400**	**$ 6,597,450**	**$ 5,784,554**	**-12%**	**$ (812,896)**

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 876,529	$ 1,189,702	$ 1,085,958	$ 1,355,730	25%	$ 269,772
SUPPLIES	300,575	293,800	313,800	301,765	-4%	(12,035)
CHARGES FOR SERVICES	557,348	898,353	842,333	841,093	0%	(1,240)
FIXED CHARGES	78,830	87,000	84,000	90,000	7%	6,000
CAPITAL EXPENDITURES	735,866	11,446,081	9,723,696	8,632,062	-11%	(1,091,634)
DEBT SERVICE	1,183,186	1,266,942	1,266,942	1,266,942	0%	-
CONTINGENCY	-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS	104,374	76,538	66,116	69,632	5%	3,516
TOTAL EXPENDITURES	**$ 3,836,709**	**$ 15,308,416**	**$ 13,432,845**	**$ 12,607,224**	**-6%**	**$ (825,621)**

UTILITY (WASTE WATER) FUND SUMMARY	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
RESTRICTED FOR:						
RATE STABILIZATION ACCOUNT [1]	**$ 362,990**	**$ 444,611**	**$ 386,642**	**$ 488,846**	**26%**	**$ 102,203**
ASSIGNED FUND BALANCE	**$ 8,985,677**	**$ 10,931,650**	**$ 11,958,956**	**$ 10,056,451**	**-16%**	**$ (1,902,505)**
TOTAL FUND BALANCES (Beginning)	**$ 9,348,667**	**$ 11,376,261**	**$ 12,345,599**	**$10,545,297**	**-15%**	**$ (1,800,302)**
REVENUE						
Operating Revenues	$ 2,995,150	$ 3,175,000	$ 3,098,000	$ 3,190,000	3%	$ 92,000
Interest on Investments	557,963	230,000	600,000	440,000	-27%	(160,000)
Taxes	-	-	-	-	-	-
Plant Investment Fees (Tap Fees)	2,181,120	1,800,000	397,000	256,000	-36%	(141,000)
Grants	12,500	-	500,000	-	-100%	(500,000)
Loan Proceeds	-	-	-	-	-	-
Transfers-In	-	-	-	-	-	-
TOTAL REVENUE	**$ 5,746,733**	**$ 5,205,000**	**$ 4,595,000**	**$ 3,886,000**	**-15%**	**$ (709,000)**
TOTAL SOURCES	**$ 15,095,400**	**$ 16,581,261**	**$ 16,940,599**	**$14,431,297**	**-15%**	**$ (2,509,302)**
EXPENDITURES						
Operating Expenditures	$ 1,490,165	$ 1,956,055	$ 1,907,585	$ 2,065,041	8%	$ 157,456
Capital Expenditures	230,963	7,886,615	3,468,400	4,683,158	35%	1,214,758
Debt Service	972,269	971,520	971,520	971,520	0%	-
Transfers-Out	56,405	51,197	47,797	49,426	3%	1,629
TOTAL EXPENDITURES	**$ 2,749,801**	**$ 10,865,387**	**$ 6,395,302**	**$ 7,769,145**	**21%**	**$ 1,373,843**
NET SOURCE (USE) OF FUNDS	**$ 2,996,932**	**$ (5,660,387)**	**$ (1,800,302)**	**$ (3,883,145)**	**116%**	**$ (2,082,843)**
FUND BALANCES (Ending):						
RESTRICTED FOR:						
RATE STABILIZATION ACCOUNT [1]	**$ 386,642**	**$ 501,813**	**$ 488,846**	**$ 528,617**	**8%**	**$ 39,771**
ASSIGNED FUND BALANCE	**11,958,956**	**5,214,061**	**10,056,451**	**6,133,535**	**-39%**	**(3,922,916)**
FUND BALANCE (Ending)	**$ 12,345,599**	**$ 5,715,874**	**$ 10,545,297**	**$ 6,662,152**	**-37%**	**$ (3,883,145)**

[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 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
51-434-70	Service Fees	$ 2,995,150	$ 3,175,000	$ 3,098,000	$ 3,190,000	3%	$ 92,000
51-431-15	Loan Payment Mill Levy 1	-	-	-	-	-	-
51-434-85	Other Income	-	-	-	-	-	-
51-436-50	Interest Income	557,963	230,000	600,000	440,000	-27%	(160,000)
51-434-90	Plant Investment Fees (Tap Fees)	2,181,120	1,800,000	397,000	256,000	-36%	(141,000)
51-436-55	Grants	12,500	-	500,000	-		
	Transfers-In	-	-	-	-	-	-
	TOTAL REVENUE	**$ 5,746,733**	**$ 5,205,000**	**$ 4,595,000**	**$ 3,886,000**	**-15%**	**$ (709,000)**

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 697,818	$ 885,407	$ 835,537	$ 993,069	19%	$ 157,532
SUPPLIES	118,819	166,500	166,500	167,500	1%	1,000
CHARGES FOR SERVICES	636,718	811,548	811,548	810,472	0%	(1,076)
FIXED CHARGES	36,810	42,600	44,000	44,000	0%	-
CAPITAL OUTLAY	230,963	7,886,615	3,468,400	4,683,158	35%	1,214,758
DEBT SERVICE	972,269	971,520	971,520	971,520	0%	-
CONTINGENCY	-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS	56,405	51,197	47,797	49,426	3%	1,629
TOTAL EXPENDITURES	**$ 2,749,801**	**$ 10,865,387**	**$ 6,395,302**	**$ 7,769,145**	**21%**	**$ 1,373,843**

REFUSE FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
ASSIGNED FUND BALANCE	**$ 289,497**	**$ 306,859**	**$ 317,959**	**$ 318,161**	**0%**	**$ 202**
TOTAL FUND BALANCES (Beginning)	**$ 289,497**	**$ 306,859**	**$ 317,959**	**$ 318,161**	**0%**	**$ 202**
REVENUE						
Operating Revenues	$ 796,454	$ 1,018,745	$ 1,019,200	$ 1,035,700	2%	$ 16,500
Non-Operating Revenues	17,007	15,000	20,500	15,000	-27%	(5,500)
Transfers-In	-	-	-	-	-	-
TOTAL REVENUE	**$ 813,462**	**$ 1,033,745**	**$ 1,039,700**	**$ 1,050,700**	**1%**	**$ 11,000**
TOTAL SOURCES	**$ 1,102,959**	**$ 1,340,604**	**$ 1,357,659**	**$ 1,368,861**	**1%**	**$ 11,202**
EXPENDITURES						
Operating Expenditures	$ 771,000	$ 999,774	$ 1,023,498	$ 998,685	-2%	$ (24,813)
Capital Expenditures	-	-	-	-	-	-
Transfers-Out	14,000	16,000	16,000	16,000	0%	-
TOTAL EXPENDITURES	**$ 785,000**	**$ 1,015,774**	**$ 1,039,498**	**$ 1,014,685**	**-2%**	**$ (24,813)**
NET SOURCE (USE) OF FUNDS	**$ 28,462**	**$ 17,971**	**$ 202**	**$ 36,015**	**17729%**	**$ 35,813**
FUND BALANCES (Ending):						
ASSIGNED FUND BALANCE	**$ 317,959**	**$ 324,830**	**$ 318,161**	**$ 354,176**	**11%**	**$ 36,015**
TOTAL FUND BALANCE (Ending)	**$ 317,959**	**$ 324,830**	**$ 318,161**	**$ 354,176**	**11%**	**$ 36,015**

FUND: REFUSE

DETAIL OF REVENUES

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
OPERATING REVENUES							
53-434-40	Service Fees	$ 724,472	$ 947,000	$ 947,000	$ 963,000	2%	$ 16,000
53-434-50	Yardwaste/Recycle Center Fee	41,815	41,745	42,200	42,200	0%	-
53-434-60	Administrative Fee	30,167	30,000	30,000	30,500	2%	500
	OPERATING REVENUES	**$ 796,454**	**$ 1,018,745**	**$ 1,019,200**	**$ 1,035,700**	**2%**	**$ 16,500**
NON-OPERATING REVENUES							
53-436-50	Interest Income	$ 17,007	$ 15,000	$ 20,500	$ 15,000	-27%	$ (5,500)
53-436-70	Miscellaneous Revenue	-	-	-	-	-	-
	NON-OPERATING REVENUES	**$ 17,007**	**$ 15,000**	**$ 20,500**	**$ 15,000**	**-27%**	**$ (5,500)**
	TOTAL REVENUES	**$ 813,462**	**$ 1,033,745**	**$ 1,039,700**	**$ 1,050,700**	**1%**	**$ 11,000**

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ 10,575	$ 13,044	$ 20,141	$ 12,760	-37%	$ (7,381)
SUPPLIES	977	1,475	1,475	475	-68%	(1,000)
CHARGES FOR SERVICES	758,784	984,580	1,001,282	984,850	-2%	(16,432)
FIXED CHARGES	664	675	600	600	0%	-
CAPITAL EXPENDITURES	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	14,000	16,000	16,000	16,000	0%	-
TOTAL EXPENDITURES	**$ 785,000**	**$ 1,015,774**	**$ 1,039,498**	**$ 1,014,685**	**-2%**	**$ (24,813)**

STORMWATER FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):						
ASSIGNED FUND BALANCE	**$ 168,233**	**$ 217,598**	**$ 216,841**	**$ 287,371**	**33%**	**$ 70,530**
TOTAL FUND BALANCES (Beginning)	**$ 168,233**	**$ 217,598**	**$ 216,841**	**$ 287,371**	**33%**	**$ 70,530**
REVENUE						
Operating Revenues	$ 91,818	$ 91,000	$ 93,500	$ 93,500	0%	$ -
Non-Operating Revenues	9,584	10,000	12,500	12,500	0%	-
Transfers-In	-	-	-	-	-	-
TOTAL REVENUE	**$ 101,402**	**$ 101,000**	**$ 106,000**	**$ 106,000**	**0%**	**$ -**
TOTAL SOURCES	**$ 269,635**	**$ 318,598**	**$ 322,841**	**$ 393,371**	**22%**	**$ 70,530**
EXPENDITURES						
Operating Expenditures	$ 52,795	$ 35,470	$ 35,470	$ 35,500	0%	$ 30
Capital Expenditures	-	-	-	-	-	-
Transfers-Out	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 52,795**	**$ 35,470**	**$ 35,470**	**$ 35,500**	**0%**	**$ 30**
NET SOURCE (USE) OF FUNDS	**$ 48,608**	**$ 65,530**	**$ 70,530**	**$ 70,500**	**0%**	**$ (30)**
FUND BALANCES (Ending):						
ASSIGNED FUND BALANCE	**$ 216,841**	**$ 283,128**	**$ 287,371**	**$ 357,871**	**25%**	**$ 70,500**
TOTAL FUND BALANCE (Ending)	**$ 216,841**	**$ 283,128**	**$ 287,371**	**$ 357,871**	**25%**	**$ 70,500**

FUND: STORMWATER

DETAIL OF REVENUES

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
OPERATING REVENUES							
55-434-40	Service Fees	$ 91,818	$ 91,000	$ 93,500	$ 93,500	0%	$ -
	OPERATING REVENUES	**$ 91,818**	**$ 91,000**	**$ 93,500**	**$ 93,500**	**0%**	**$ -**
NON-OPERATING REVENUES							
55-436-10	Interest Income	$ 9,584	$ 10,000	$ 12,500	$ 12,500	0%	$ -
55-436-70	Miscellaneous Revenues	-	-	-	-	-	-
	NON-OPERATING REVENUES	**$ 9,584**	**$ 10,000**	**$ 12,500**	**$ 12,500**	**0%**	**$ -**
	TOTAL REVENUES	**$ 101,402**	**$ 101,000**	**$ 106,000**	**$ 106,000**	**0%**	**$ -**

SUMMARY OF EXPENDITURES

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL SERVICES	$ -	$ -	$ -	$ -	-	$ -
SUPPLIES	-	10,000	10,000	10,000	0%	$ -
CHARGES FOR SERVICES	52,715	25,440	25,440	25,470	0%	30
FIXED CHARGES	80	30	30	30	0%	-
CAPITAL EXPENDITURES	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 52,795**	**$ 35,470**	**$ 35,470**	**$ 35,500**	**0%**	**$ 30**

CAPITAL IMPROVEMENTS FUND

CAPITAL IMPROVEMENTS FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FOR:							
COMMUNITY ENHANCEMENT		**$ 402,901**	**$ 51,924**	**$ 51,242**	**$ 105,763**	**106%**	**$ 54,521**
TRANSPORTATION EXPENDITURES		**1,697,801**	**1,783,801**	**1,788,531**	**1,881,531**	**5%**	**93,000**
ASSIGNED FOR:							**-**
GRAND AVENUE		**4,750,371**	**6,521,221**	**7,129,504**	**8,148,697**	**14%**	**1,019,193**
AFFORDABLE HOUSING		**-**	**375,000**	**375,000**	**213,479**		
OTHER CAPITAL PROJECTS		**4,394,234**	**4,984,642**	**6,020,824**	**4,214,306**	**-30%**	**(1,806,518)**
TOTAL FUND BALANCES (Beginning)		**$ 11,245,307**	**$ 13,716,588**	**$ 15,365,101**	**$ 14,563,776**	**-5%**	**$ (801,325)**
REVENUE							
31-430-45	Capital Improvement Interest	$ 539,303	$ 454,000	$ 656,000	$ 550,000	-16%	$ (106,000)
31-430-46	Community Enhancement Interest	11,310	2,060	-	-	-	-
31-430-47	Devolution & Transportation Interest	90,730	68,000	93,000	35,000	-62%	(58,000)
31-430-50	Community Enhancement [1]	51,242	54,521	54,521	54,600	0%	79
31-430-60	Municipal Land Dedication	-	-	-	-	-	-
31-430-65	LERP - Fee In Lieu	375,000	-	-	-	-	-
31-430-70	Miscellaneous Income	-	-	-	-	-	-
31-430-74	Developer Contribution to Grand Ave.	220,850	300,000	519,193	-	-100%	(519,193)
31-430-77	Eagle County Contributions	-	-	-	-	-	-
31-430-78	ECO Reimbursement	-	-	-	-	-	-
31-430-84	Public Safety Impact Fees	311,222	330,000	646	-	-100%	(646)
31-430-85	Street Impact Fees	194,940	160,000	1,727	-	-100%	(1,727)
31-430-86	Use Tax	1,630,811	1,300,000	660,000	480,000	-27%	(180,000)
31-430-87	Grants	-	-	-	1,243,447	-	1,243,447
31-437-80	Transfer from STCIF	-	-	250,000	250,000	0%	-
31-437-10	Transfer from General Fund - Grand Ave	2,550,000	1,500,000	1,500,000	955,000	-36%	(545,000)
31-437-10	Transfer from General Fund - LERP	-	375,000	375,000	-	-100%	(375,000)
31-437-10	Transfer from General Fund - Other	-	125,000	125,000	500,000	300%	375,000
TOTAL REVENUE		**$ 5,975,407**	**$ 4,668,581**	**$ 4,235,087**	**$ 4,068,047**	**-4%**	**$ (167,040)**
TOTAL SOURCES		**$ 17,220,714**	**$ 18,385,169**	**$ 19,600,188**	**$ 18,631,823**	**-5%**	**$ (968,365)**
EXPENDITURES							
Capital Expenditures		$ 1,855,613	$ 5,576,514	$ 5,036,412	$ 6,336,066	26%	$ 1,299,654
Transfers to Other Funds		-	-	-	-	-	-
TOTAL EXPENDITURES		**$ 1,855,613**	**$ 5,576,514**	**$ 5,036,412**	**$ 6,336,066**	**26%**	**$ 1,299,654**
NET SOURCE (USE) OF FUNDS		**$ 4,119,794**	**$ (907,933)**	**$ (801,325)**	**$ (2,268,019)**	**183%**	**$(1,466,694)**
FUND BALANCES (Ending):							
RESTRICTED FOR:							
COMMUNITY ENHANCEMENT		**$ 51,242**	**$ 106,445**	**$ 105,763**	**$ 160,363**	**52%**	**$ 54,600**
TRANSPORTATION EXPENDITURES		**1,788,531**	**1,851,801**	**1,881,531**	**1,916,531**	**2%**	**35,000**
ASSIGNED FOR: CAPITAL PROJECTS:							
GRAND AVENUE		**7,129,504**	**5,846,221**	**8,148,697**	**7,353,697**	**-10%**	**(795,000)**
AFFORDABLE HOUSING		**375,000**	**750,000**	**213,479**	**213,479**		
OTHER CAPITAL PROJECTS		**6,020,824**	**4,254,188**	**4,214,306**	**2,651,687**	**-37%**	**(1,562,619)**
TOTAL FUND BALANCES (Ending):		**$ 15,365,101**	**$ 12,808,655**	**$ 14,563,776**	**$ 12,295,757**	**-16%**	**$(2,268,019)**

[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.

SALES TAX CAPITAL IMPROVEMENTS FUND

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

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FOR:							
RESERVE		**$ 161,619**	**$ 161,619**	**$ 161,619**	**$ 161,619**	**0%**	**$ -**
NONSPENDABLE		**10,848**	**10,848**	**10,848**	**10,848**	**0%**	**-**
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE		**1,894,707**	**756,458**	**2,430,324**	**8,085,853**	**233%**	**5,655,529**
TOTAL FUND BALANCES (Beginning)		**$ 2,067,174**	**$ 928,925**	**$ 2,602,791**	**$ 8,258,320**	**217%**	**$ 5,655,529**
REVENUE							
61-431-30	Sales Tax	$ 1,037,015	$ 1,110,000	$ 1,045,000	$ 1,045,000	0%	$ -
61-433-10	Grants	225,884	1,850,000	1,910,000	530,000	-72%	(1,380,000)
61-433-20	Mountain Rec Capital Funds	112,591	2,000,000	2,125,000	-	-100%	(2,125,000)
61-433-30	Mountain Rec Debt Service Match	-	350,000	350,000	350,000	0%	-
61-436-10	Interest - ColoTrust STCIF	128,056	64,000	134,000	100,000	-25%	(34,000)
61-436-42	Contributions & Donations	-	-	-	-	-	-
61-436-50	Bond Proceeds	-	9,000,000	9,000,000	-	-100%	(9,000,000)
61-436-60	Bond Premium	-	-	-	-	-	-
61-436-70	Miscellaneous Revenue	-	-	-	-	-	-
61-437-10	Transfer from General Fund	103,000	-	-	-	-	-
61-437-31	Transfer from Capital Improvements Fund	-	-	-	-	-	-
61-437-81	Transfer from Open Space Fund	-	-	-	-	-	-
TOTAL REVENUE		**$ 1,606,546**	**$ 14,374,000**	**$ 14,564,000**	**$ 2,025,000**	**-86%**	**$ (12,539,000)**
TOTAL SOURCES		**$ 3,673,720**	**$ 15,302,925**	**$ 17,166,791**	**$ 10,283,320**	**-40%**	**$ (6,883,471)**
EXPENDITURES							
CHARGES FOR SERVICES							
61-50-347	Professional Services	$ -	$ -	$ -	$ 20,000	-	$ 20,000
61-50-351	Legal	2,874	2,000	2,000	10,000	400%	8,000
TOTAL CHARGES FOR SERVICES		**$ 2,874**	**$ 2,000**	**$ 2,000**	**$ 30,000**	**1400%**	**$ 28,000**
DISCRETIONARY FUNDING							
61-50-450	Eagle County Trails Funding	25,000	25,000	25,000	-	-100%	(25,000)
TOTAL DISCRETIONARY FUNDING		**$ 25,000**	**$ 25,000**	**$ 25,000**	**$ -**	**-100%**	**$ (25,000)**
CAPITAL OUTLAY							
61-50-720	Multi-Use Rec Facilities Improvements	$ 338,475	$ 12,000,000	$ 7,346,093	$ 6,653,907	-9%	$ (692,186)
61-50-730	Paved Path Improvments	54,910	110,250	96,540	220,000	128%	123,460
61-50-745	Town Park Improvements	203,158	45,000	270,000	555,000	106%	285,000
61-50-760	River Park Improvements	124,275	90,000	46,000	-	-100%	(46,000)
TOTAL CAPITAL OUTLAY		**$ 720,817**	**$ 12,245,250**	**$ 7,758,633**	**$ 7,428,907**	**-4%**	**$ (329,726)**
DEBT SERVICE							
61-50-815	Debt Service	$ 110,000	$ 425,000	$ 270,000	$ 430,000	59%	$ 160,000
61-50-816	Debt Service Interest	211,738	597,338	402,338	592,738	47%	190,400
61-50-810	Cost of Issuance	-	200,000	200,000	-	-100%	(200,000)
61-50-820	Agent Fees	500	500	500	500	0%	-
TOTAL DEBT SERVICE		**$ 322,238**	**$ 1,222,838**	**$ 872,838**	**$ 1,023,238**	**17%**	**$ 150,400**
CONTINGENCY							
61-50-900	**CONTINGENCY**	**$ -**	**$ -**	**$ -**	**$ -**	**0%**	**$ -**
TRANSFERS TO OTHER FUNDS							
61-50-950	TRANSFER TO CAP IMPR FUND	**$ -**	**$ -**	**$ 250,000**	**$ 250,000**	**0%**	**$ -**
TOTAL EXPENDITURES		**$ 1,070,928**	**$ 13,495,088**	**$ 8,908,471**	**$ 8,732,145**	**-2%**	**$ (176,326)**
NET SOURCE (USE) OF FUNDS		**$ 535,617**	**$ 878,912**	**$ 5,655,529**	**$ (6,707,145)**	**-219%**	**$ (12,362,674)**
FUND BALANCES (Ending):							
RESTRICTED FOR:							
RESERVE		**$ 161,619**	**$ 161,619**	**$ 161,619**	**$ 161,619**	**0%**	**$ -**
NONSPENDABLE		**10,848**	**10,848**	**10,848**	**10,848**	**0%**	**-**
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE		**2,430,324**	**1,635,370**	**8,085,853**	**1,378,708**	**-83%**	**(6,707,145)**
TOTAL FUND BALANCEs (Ending):		**$ 2,602,791**	**$ 1,807,837**	**$ 8,258,320**	**$ 1,551,175**	**-81%**	**$ (6,707,145)**

SPECIAL REVENUE FUNDS

CONSERVATION TRUST FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FUND BALANCE		**$ 144,926**	**$ 201,027**	**$ 206,629**	**$ 263,629**	**28%**	**$ 57,000**
TOTAL FUND BALANCES (Beginning)		**$ 144,926**	**$ 201,027**	**$ 206,629**	**$ 263,629**	**28%**	**$ 57,000**
REVENUES							
71-430-10	Lottery Proceeds	$ 52,736	$ 45,000	$ 45,000	$ 45,000	0%	$ -
71-430-20	Interest on Investments	8,967	8,000	12,000	8,875	-26%	(3,125)
TOTAL REVENUES		**$ 61,702**	**$ 53,000**	**$ 57,000**	**$ 53,875**	**-5%**	**$ (3,125)**
TOTAL SOURCES		**$ 206,629**	**$ 254,027**	**$ 263,629**	**$ 317,504**	**20%**	**$ 53,875**
EXPENDITURES							
71-50-347	Professional Services	$ -	$ -	$ -	$ -	-	$ -
71-50-755	Haymaker Trailhead Improvements	-	-	-	110,000	100%	110,000
TOTAL EXPENDITURES		**$ -**	**$ -**	**$ -**	**$ 110,000**	**-**	**$110,000**
NET SOURCE (USE) OF FUNDS		**$ 61,702**	**$ 53,000**	**$ 57,000**	**$ (56,125)**	**198%**	**########**
FUND BALANCES (Ending):							
RESTRICTED FUND BALANCE		**$ 206,629**	**$ 254,027**	**$ 263,629**	**$ 207,504**	**-21%**	**$ (56,125)**
TOTAL FUND BALANCE (Ending)		**$ 206,629**	**$ 254,027**	**$ 263,629**	**$ 207,504**	**-21%**	**$ (56,125)**

DISPOSABLE BAG FEE FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FUND BALANCE		**$ -**	**$ -**	**$ -**	**$ 30,331**	**-**	**$ 30,331**
TOTAL FUND BALANCES (Beginning)		**$ -**	**$ -**	**$ -**	**$ 30,331**	**-**	**$ 30,331**
REVENUES							
72-434-10	Disposable Bag Fee	$ -	$ -	$ 10,000	$ 5,000	-50%	$ (5,000)
72-437-10	Transfer from General Fund	-	-	20,331	-	-100%	(20,331)
TOTAL REVENUES		**$ -**	**$ -**	**$ 30,331**	**$ 5,000**	**-84%**	**$ (25,331)**
TOTAL SOURCES		**$ -**	**$ -**	**$ 30,331**	**$ 35,331**	**16%**	**$ 5,000**
EXPENDITURES							
72-50-220	Operating Expenditures	$ -	$ -	$ -	$ -	-	$ -
72-50-347	Professional Services	-	-	-	-	-	-
72-50-920	Transfer to General Fund	-	-	-	-	-	-
TOTAL EXPENDITURES		**$ -**	**$ -**	**$ -**	**$ -**	**-**	**$ -**
NET SOURCE (USE) OF FUNDS		**$ -**	**$ -**	**$ 30,331**	**$ 5,000**	**84%**	**$ (25,331)**
FUND BALANCES (Ending):							
RESTRICTED FUND BALANCE		**$ -**	**$ -**	**$ 30,331**	**$ 35,331**	**16%**	**$ 5,000**
TOTAL FUND BALANCE (Ending)		**$ -**	**$ -**	**$ 30,331**	**$ 35,331**	**16%**	**$ 5,000**

EXTERIOR ENERGY OFFSET FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FUND BALANCE		$ -	$ -	$ -	$ -	-	$ -
TOTAL FUND BALANCES (Beginning)		$ -	$ -	$ -	$ -	-	$ -
REVENUES							
73-432-10	Exterior Energy Offset Program	$ -	$ -	$ -	$ -	-	$ -
73-437-10	Transfer from General Fund	-	-	-	-	-	-
TOTAL REVENUES		$ -	$ -	$ -	$ -	-	$ -
TOTAL SOURCES		$ -	$ -	$ -	$ -	-	$ -
EXPENDITURES							
73-50-220	Operating Expenditures	$ -	$ -	$ -	$ -	-	$ -
73-50-347	Professional Services	-	-	-	-	-	-
73-50-920	Transfer to General Fund	-	-	-	-	-	-
TOTAL EXPENDITURES		$ -	$ -	$ -	$ -	-	$ -
NET SOURCE (USE) OF FUNDS		$ -	$ -	$ -	$ -	-	$ -
FUND BALANCES (Ending):							
RESTRICTED FUND BALANCE		$ -	$ -	$ -	$ -	-	$ -
TOTAL FUND BALANCE (Ending)		$ -	$ -	$ -	$ -	-	$ -

OPEN SPACE PRESERVATION FUND

OPEN SPACE PRESERVATION FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
COMMITTED FUND BALANCE		**$ 765,933**	**$ 813,443**	**$ 845,138**	**$ 766,210**	**-9%**	**$ (78,928)**
TOTAL FUND BALANCES (Beginning)		**$ 765,933**	**$ 813,443**	**$ 845,138**	**$ 766,210**	**-9%**	**$ (78,928)**
REVENUES							
81-430-10	Lodging Tax	$ 275,519	$ 272,000	$ 256,000	$ 254,000	-1%	$ (2,000)
81-430-15	Penalty & Interest	383	500	300	300	0%	-
81-430-20	Interest on Investments	39,933	25,000	45,000	25,000	-44%	(20,000)
81-431-00	Grants	-	-	5,000	10,000	100%	5,000
81-433-00	Intergovernmental Contributions	-	35,000	35,000	-	-100%	(35,000)
81-434-10	Reimbursable Revenue	-	-	-	-	-	-
81-436-70	Miscellaneous	-	-	-	-	-	-
81-437-10	Transfer from General Fund	150,000	150,000	150,000	142,500	-5%	(7,500)
TOTAL REVENUES		**$ 465,835**	**$ 482,500**	**$ 491,300**	**$ 431,800**	**-12%**	**$ (59,500)**
							-
TOTAL SOURCES		**$ 1,231,768**	**$ 1,295,943**	**$ 1,336,438**	**$ 1,198,010**	**-10%**	**$ -**
EXPENDITURES							
Operating Expenses		$ 328,151	$ 316,146	$ 308,002	$ 297,110	-4%	$ (10,892)
Capital Expenditures		42,489	305,000	250,000	192,500	-23%	(57,500)
Transfers-Out		15,990	11,159	12,226	11,887	-3%	(339)
TOTAL EXPENIDTURES		**$ 386,630**	**$ 632,305**	**$ 570,228**	**$ 501,497**	**-12%**	**$ (68,731)**
NET SOURCE (USE) OF FUNDS		**$ 79,205**	**$ (149,805)**	**$ (78,928)**	**$ (69,697)**	-12%	**$ 9,231**
FUND BALANCES (Ending):							-
COMMITTED FUND BALANCE		**$ 845,138**	**$ 663,638**	**$ 766,210**	**$ 696,513**	**-9%**	**$ (69,697)**
TOTAL FUND BALANCE (Ending)		**$ 845,138**	**$ 663,638**	**$ 766,210**	**$ 696,513**	**-9%**	**$ (69,697)**

FUND: OPEN SPACE

SUMMARY OF EXPENDITURES	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
PERSONNEL	$ 178,461	$ 191,761	$ 195,567	$ 203,700	4%	$ 3,806
MATERIALS & SUPPLIES	9,575	14,475	13,975	11,400	-18%	(500)
CHARGES FOR SERVICES	139,021	108,910	97,410	80,910	-17%	(11,500)
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	1,093	1,000	1,050	1,100	5%	50
CAPITAL EXPENDITURES	42,489	305,000	250,000	192,500	-23%	(55,000)
CONTINGENCY	-	-	-	-	0%	-
TRANSFERS TO OTHER FUNDS	15,990	11,159	12,226	11,887	0%	1,067
TOTAL EXPENDITURES	**$ 386,630**	**$ 632,305**	**$ 570,228**	**$ 501,497**	**-12%**	**$ (62,077)**

DOWNTOWN DEVELOPMENT AUTHORITY FUND

DOWNTOWN DEVELOPMENT AUTHORITY FUND SUMMARY

		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	$ CHANGE FROM PY
FUND BALANCES (Beginning):							
RESTRICTED FUND BALANCE		**$ 6,361**	**$ 7,649**	**$ 31,687**	**$ 15,537**	**-51%**	**$ (16,150)**
TOTAL FUND BALANCES (Beginning)		**$ 6,361**	**$ 7,649**	**$ 31,687**	**$ 15,537**	**-51%**	**$ (16,150)**
REVENUES							
91-431-10	TIF Property Taxes	$ 17,502	$ 29,981	$ 26,100	$ 40,000	53%	$ 13,900
91-433-10	Grants	-	-	40,000	40,000	0%	-
91-436-10	DDA Interest	1,355	1,500	2,300	2,500	9%	200
91-436-70	Miscellaneous	-	-	-	-	-	-
91-437-10	Transfer From General Fund	20,000	-	-	-		-
TOTAL REVENUES		**$ 38,858**	**$ 31,481**	**$ 68,400**	**$ 82,500**	**21%**	**$ 14,100**
TOTAL SOURCES		**$ 45,218**	**$ 39,130**	**$ 100,087**	**$ 98,037**	**-2%**	**$ (2,050)**
EXPENDITURES							
91-50-210	Office Supplies	$ -	$ -	$ -	$ -	-	$ -
91-50-220	Operating Supplies	-	-	-	-	-	-
91-50-330	Dues & Subscriptions	-	1,000	1,000	1,000	0%	-
91-50-347	Professional Services	12,056	24,500	24,500	14,400	-41%	(10,100)
91-50-351	Legal	901	9,000	9,000	-	-100%	(9,000)
91-50-362	Computer Support	-	-	-	3,000	-	3,000
91-50-371	Travel	-	-	-	1,050	-	1,050
91-50-379	Grant Program Expenditures	-	-	50,000	50,000	0%	-
91-50-380	Tuition & Books	-	-	-	500	-	500
91-50-385	Treasurer Fees	525	-	-	-	-	-
91-50-510	Insurance	50	50	50	50	0%	-
TOTAL EXPENDITURES		**$ 13,532**	**$ 34,550**	**$ 84,550**	**$ 70,000**	**-17%**	**$ (14,550)**
NET SOURCE (USE) OF FUNDS		**$ 25,326**	**$ (3,069)**	**$ (16,150)**	**$ 12,500**	**177%**	**$ 28,650**
FUND BALANCES (Ending):							
RESTRICTED FUND BALANCE		**$ 31,687**	**$ 4,580**	**$ 15,537**	**$ 28,037**	**80%**	**$ 12,500**
TOTAL FUND BALANCE (Ending)		**$ 31,687**	**$ 4,580**	**$ 15,537**	**$ 28,037**	**80%**	**$ 12,500**