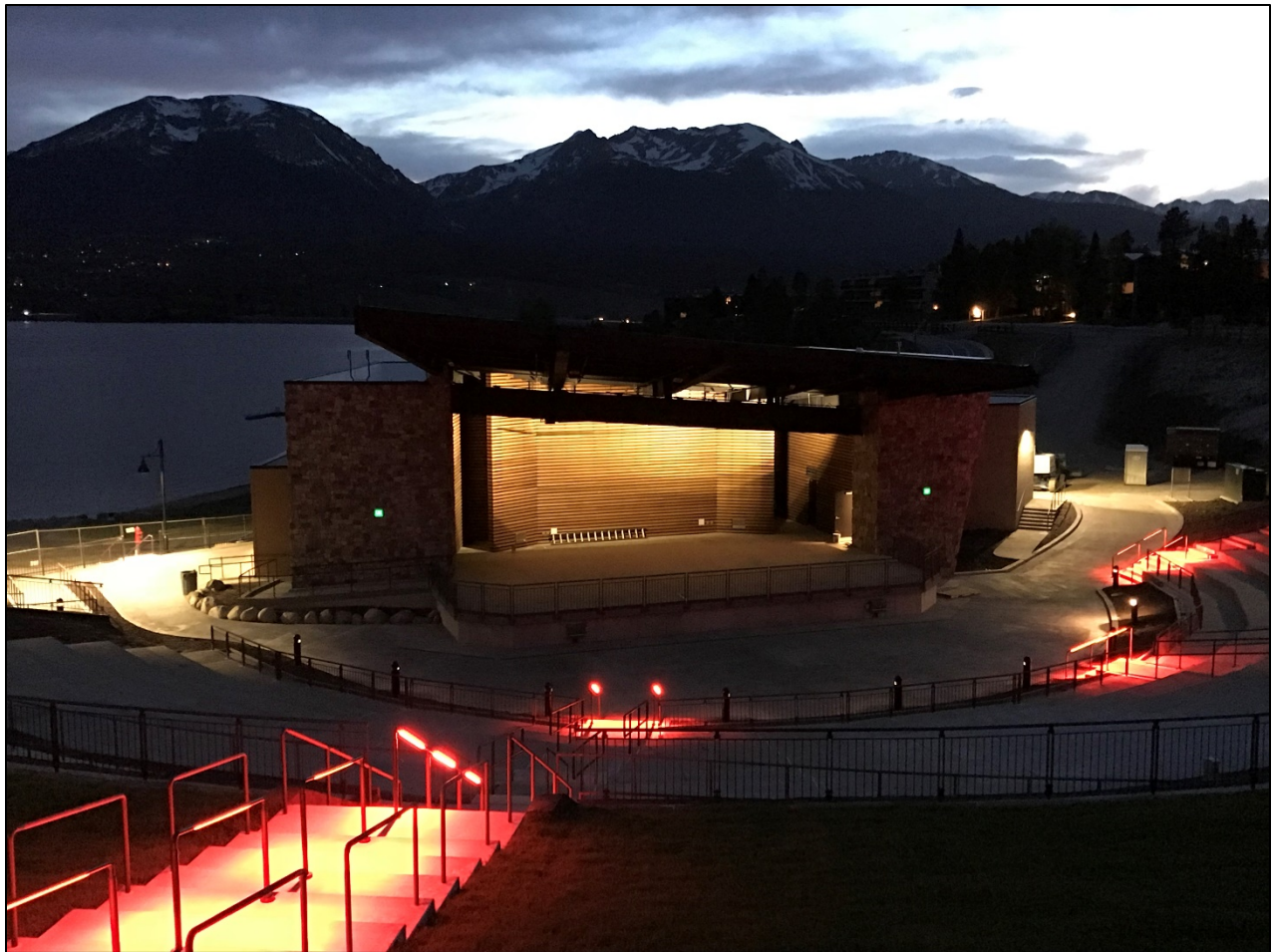


Town of Dillon, Colorado



2019 Budget

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2019 Budget***

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December 4, 2018

Mayor Carolyn Skowrya and Dillon Town Council:

I am pleased to present the 2019 Budget in accordance with the Dillon Home Rule Charter and the Dillon Municipal Code. The Town's financial position is good due to an increase in revenues, a sustainable strategic capital spending program, and stable reserves. The Town continues to experience increasing sales and excise tax from the retail sector, we believe this stems from several factors including the strong economy, increased tourist visitation and having few retail vacancies in Dillon Ridge Marketplace. The Ice Castles project in Town Park over the winter was an overwhelming success, providing increased visitation during the winter months and allowed several businesses to remain open that may have otherwise closed.

Several major Town and private projects were either completed or commenced in 2018. The Town completed the Dillon Amphitheater reconstruction project on time. This project demonstrated that 'when you build it they will come'. Dillon attracted our first paid concert with String Cheese Incident selling out in hours for two weekday concerts. Additionally, some of the free Friday and Saturday concerts filled the venue to capacity. During September and October, the marina staff constructed the 'A' dock. The new dock adds slip capacity for 2019 and beyond. Infrastructure improvements constituting the beginning of the Town Park improvements were completed. On the private side, Dillon Ridge Apartments containing new workforce housing units opened and is nearly fully leased. The Dillon sail Lofts, a for sale condominium project also contains several workforce units started above ground construction and is nearly sold out. Several long-time landmark buildings have disappeared from the landscape. Old Town Hall, Rebekah Lodge and the Conoco gas station are gone and soon to be replaced with a Hilton-Homewood Suites. Adriano's Italian Restaurant never re-opened after the spring mud season and is soon to be replaced with an 80-unit condo building with a 5,000-square foot restaurant. The Town is optimistic about continued opportunities for growth in 2019 and will continue to work on economic development efforts to retain and grow existing businesses and attract new businesses to Dillon. The 2019 Budget allows the Town to maintain the high level of services expected by our residents, businesses and visitors.

The Town continues to focus spending on capital projects with \$5.139 million allocated in 2019. The major projects being planned include additional improvements to the Dillon Amphitheater, drainage improvements on West Buffalo Street, replacement of water main on Highway 6, demolition of the decommissioned storage tank, utility work in preparation of the Town Park improvements, update to the Marina master plan, potential Marina improvements in response to fluctuating water levels and planning for a future walkability project through Town Center to many key locations in Dillon.



Reserves have increased \$1.9 mil from 2018 to just over \$5.3 million across all funds. The increase in reserves comes from sales tax collections for the Housing 5A fund and the settlement with Denver Water from the Colorado River Cooperative Agreement. Fund balance after reserves is just under \$3.3 million, a decrease of \$1.1 mil from 2017. The decrease in cash is the result of the spending of the lease proceeds for the amphitheater. Total expenditures of \$15.5 million will be paid from \$15.85 million in revenues and \$8.28 million in beginning fund balance. The General Fund operates the Town and is funded primarily by sales tax (72%). While General Fund revenues are projected to be \$6.196 million in 2019 with expenditures of \$6.087 million leaving reserves of \$1.69 million and a fund balance of \$118k.

The Water Operating Fund includes a 2% increase in water volume charge but the water capital fee will remain the same. The sewer fee will also remain the same in 2019. The marina continues to show growth with an increase in revenues of 6.4% or \$102k from 2017 actuals to 2018 estimates. The Water, Sewer and Marina Funds include the required three months of reserves and debt reserves if necessary. Additional information on all funds can be found in the details of the budget that follow.

The Housing 5A Fund includes the sales tax collections from the .125% and .600% tax rates approved by the voters in 2006 and 2016 respectively. The revenues generated must be used for workforce housing projects and as of 12/31/19 the Town anticipates having \$2.47 million available to fund these projects.

I would like to thank the Town Council for your time and input on the 2019 Budget. I also wish to thank staff for all their hard work, especially Carri McDonnell for the numerous hours putting together the information for the budget work sessions in addition to leading the effort to present a sound budget for your consideration and approval.

Sincerely,

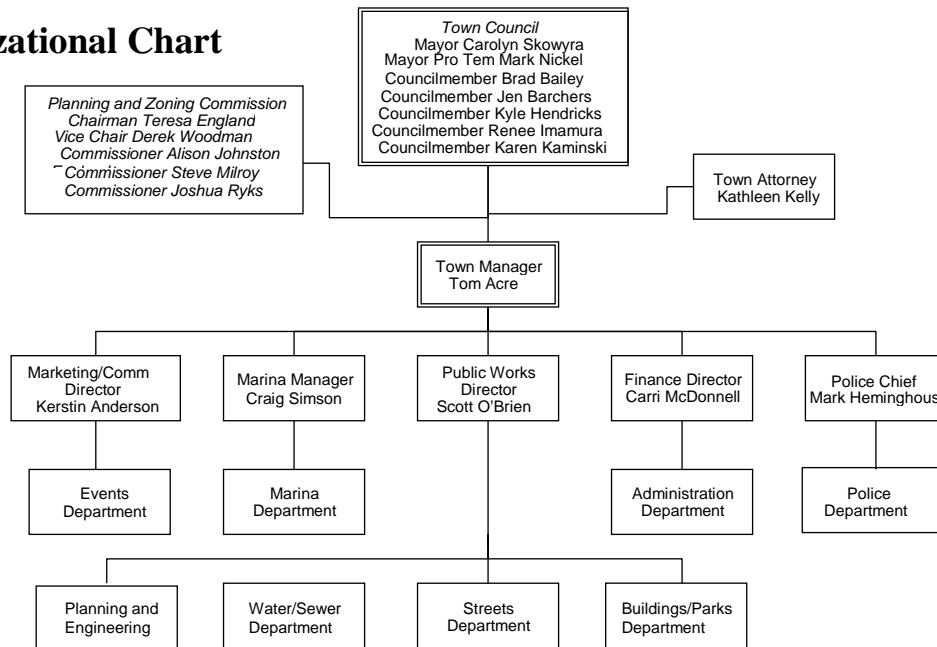
John "Tom" Acre
Town Manager

Town of Dillon Town Overview 2019 Budget

A Brief History

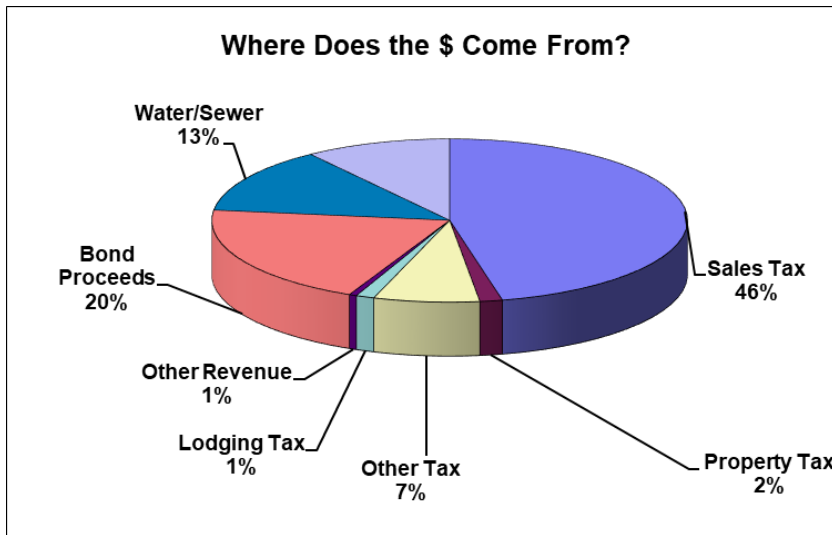
The Town of Dillon was incorporated on January 26, 1883, at the site of a trading post and stage stop. The Town was moved three times; once to be closer to the railroad, a second time to be located between three rivers - the Blue, the Ten Mile, and the Snake. The third move began in 1956 when the Denver Water Board began the process of building the dam. The residents began the move to Dillon's final location on the shore of the new reservoir in 1961, where the town continues to thrive today. The Town of Dillon is a full-service community with a year-round resident population of approximately 900. Its close proximity to the famous Summit County ski areas makes it a convenient spot for winter vacationers. The many condominiums and motel rooms bring the peak population to about 4,000 people.

Organizational Chart



The Town of Dillon is a home rule community with a council-manager form of government. The seven member Town Council determines policies, enacts local legislation, adopts the budget and appoints the Town Manager. The Town Manager executes the laws and administers the Town government. The Town Council appoints the Town Attorney and Planning and Zoning Commission. The five member Planning and Zoning Commission's responsibility is to review development applications in accordance with the Comprehensive Plan that is updated every three years.

**Town of Dillon
Revenue Overview
2019 Budget**



Revenue collections for the 2019 budget year total \$13,375,595. Approximately 46% of total revenues come from sales tax. Other revenues include charges for services, licenses and permits, interest, bond/loan proceeds and intergovernmental revenues.

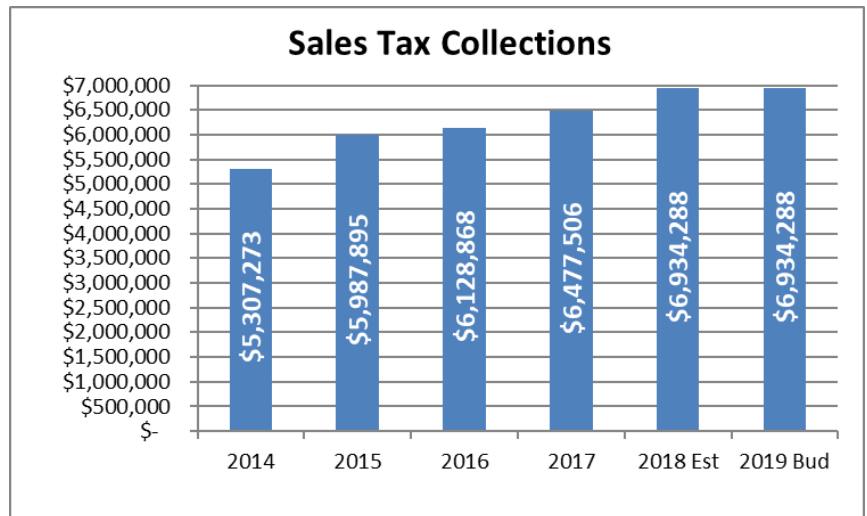
Sales Tax

Sales tax is divided between the General Fund (72.4%), Capital Improvement Fund (26.14%) and the Street Improvement Fund (1.46%) and the voter approved temporary .5% sales tax for streets. Sales tax is projected to

be up \$456k or 6.8% from 2017 to the 2018 estimates and up 30.6% over a four year period from 2014 to the 2018 estimates. The 2019 sales tax collections are estimated to remain flat to the 2018 estimates.

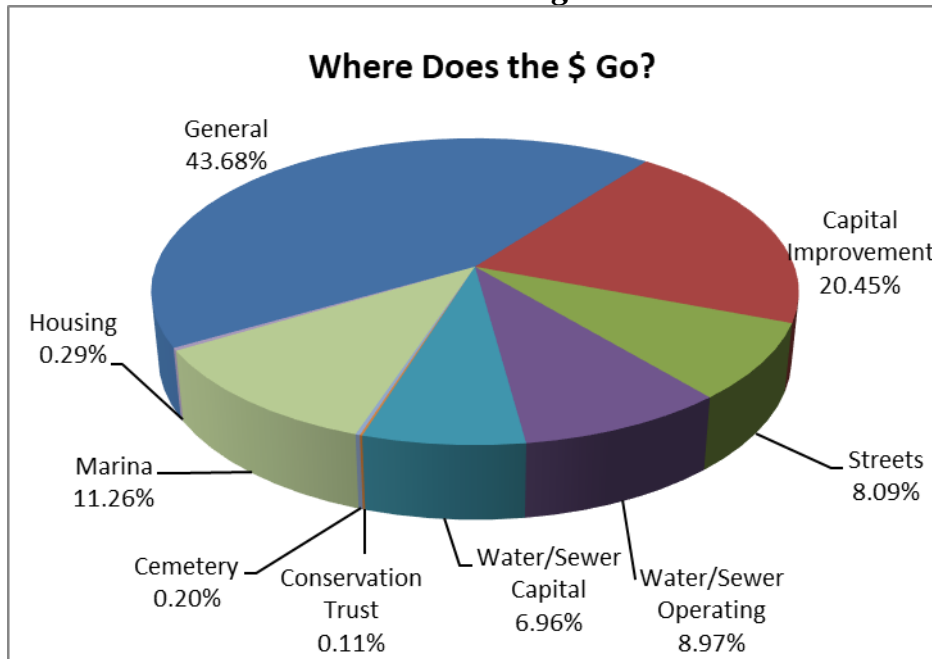
Property Tax

Another major source of revenue is property tax, which represents 2% of the total revenues. The assessed valuation for the Town decreased by .36% for 2018 from \$68,418,090 to \$68,169,320. The mill levy certified for 2018 is 3.351. The mills will be split between the General Fund (2.873 mills) and the Capital Improvement Fund (.478 mills).

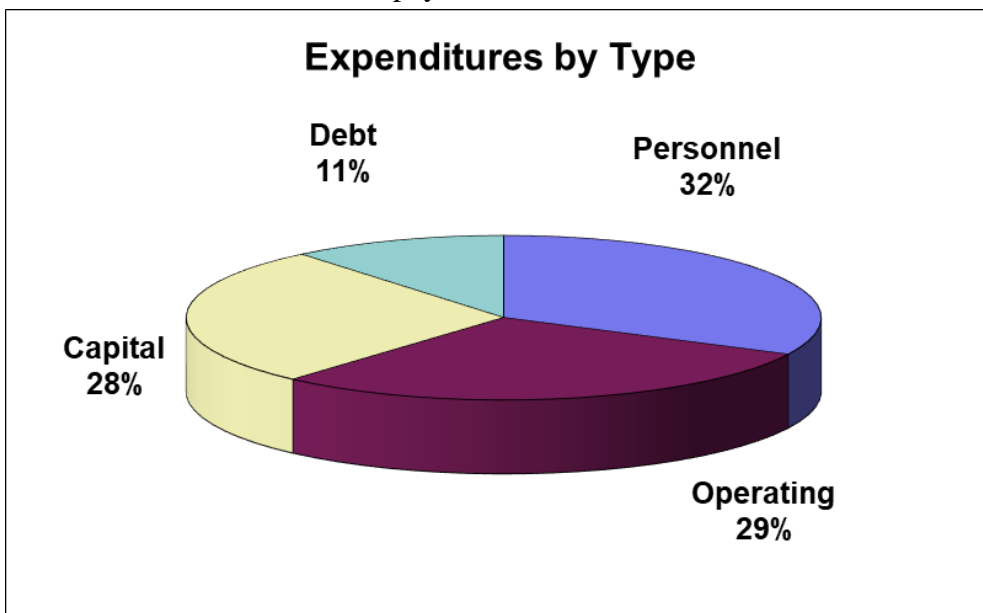


	2019 Budget		2018 Actual	
Assessed Valuation - Gross	\$	70,933,090	\$	70,040,880
Assessed Valutaion- Net	\$	68,016,550	\$	68,418,090
	Amount	Mill Levy	Amount	Mill Levy
General Operating				
General Fund	\$ 195,412	2.873	\$ 196,565	2.873
Capital Improvement Fund	\$ 32,512	0.478	\$ 32,704	0.478
Total General Operating	\$ 227,924	3.351	\$ 229,269	3.351
Temporary Mill Levy Rate Reduction	\$ -	-	\$ (889)	(0.013)
Total General Operating	\$ 227,924	3.351	\$ 228,380	3.338

**Town of Dillon
Expenditure Overview
2019 Budget**



These charts answer the question – where does the money go? The Town provides municipal services for residents, property owners, businesses and visitors. The major services include public safety, public works, buildings and parks, debt service (funding for capital projects), capital (infrastructure maintenance and improvements), and utilities (water and sewer services). The Town also owns and operates the Dillon Marina. Additionally, administration, planning/engineering, events, marketing and economic development provide support services. Since most of the Town’s business is service-oriented, salaries and benefits for the employees equate to 32% of the total expenditures in 2019. Capital projects are 28% of spending and include infrastructure improvements to the Dillon Town Park, tennis/pickleball court improvements, stair replacement in Marina Park, drainage improvements on West Buffalo Street, replacement of the water main on Dillon Dam Rd, demolition of the decommissioned storage tank, update to the Marina master plan and continuing replacement of boat rental fleet. Outstanding debt service at 12/31/19 is \$17,305,693, down \$780,036 from 2017 due to annual payments.



**TOWN OF DILLON
2019 Budget
Combining Balance Sheet**

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water Funds</u>	<u>Sewer Funds</u>	<u>Marina Fund</u>	<u>Parking Fund</u>	<u>Conservation Trust Fund</u>	<u>Housing Initiative 5A Fund</u>	<u>Cemetery Perpetual Care Fund</u>	<u>TOTAL</u>
Beginning Balance	2,000,794	1,025,133	279,603	1,169,146	796,614	1,422,719	760	36,955	1,764,723	125,100	8,621,547
Revenues											
Revenues	6,196,313	1,696,961	1,052,619	1,099,229	930,206	1,640,040	-	9,810	745,917	4,500	13,375,595
Transfers In	-	322,000	-	-	-	-	-	-	-	-	322,000
Total Revenues	<u>6,196,313</u>	<u>2,018,961</u>	<u>1,052,619</u>	<u>1,099,229</u>	<u>930,206</u>	<u>1,640,040</u>	<u>-</u>	<u>9,810</u>	<u>745,917</u>	<u>4,500</u>	<u>13,697,595</u>
Expenditures											
Expenditures	6,087,312	2,850,352	1,126,980	1,192,324	1,027,415	1,569,426	-	15,000	40,434	27,250	13,936,493
Transfers Out	300,000	-	-	-	-	22,000	-	-	-	-	322,000
Total Expenditures	<u>6,387,312</u>	<u>2,850,352</u>	<u>1,126,980</u>	<u>1,192,324</u>	<u>1,027,415</u>	<u>1,591,426</u>	<u>-</u>	<u>15,000</u>	<u>40,434</u>	<u>27,250</u>	<u>14,258,493</u>
Rev Over (Under) Exp	<u>(190,999)</u>	<u>(831,391)</u>	<u>(74,361)</u>	<u>(93,095)</u>	<u>(97,209)</u>	<u>48,614</u>	<u>-</u>	<u>(5,190)</u>	<u>705,483</u>	<u>(22,750)</u>	<u>(560,898)</u>
Reserves - Restricted	-	-	-	11,155	-	-	-	-	-	91,752	102,907
Reserves - Unrestricted	<u>1,691,828</u>	<u>-</u>	<u>-</u>	<u>486,869</u>	<u>175,660</u>	<u>1,235,405</u>	<u>-</u>	<u>-</u>	<u>2,470,206</u>	<u>10,598</u>	<u>6,070,566</u>
Available Cash Balance	<u>117,967</u>	<u>193,742</u>	<u>205,242</u>	<u>578,027</u>	<u>523,745</u>	<u>235,928</u>	<u>760</u>	<u>31,765</u>	<u>-</u>	<u>-</u>	<u>1,887,176</u>

TOWN OF DILLON
2018 Estimate
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water Funds</u>	<u>Sewer Funds</u>	<u>Marina Fund</u>	<u>Parking Fund</u>	<u>Conservation Trust Fund</u>	<u>Housing Initiative 5A Fund</u>	<u>Cemetery Perpetual Care Fund</u>	<u>TOTAL</u>
Beginning Balance	1,695,662	2,267,544	139,376	1,585,958	737,987	578,408	760	37,155	1,127,683	108,540	8,279,073
Revenues											
Revenues	6,208,312	2,812,331	1,056,433	1,291,208	1,039,902	2,622,827	-	9,800	773,463	24,030	15,838,306
Transfers In	<u>-</u>	<u>182,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,000</u>
Total Revenues	<u>6,208,312</u>	<u>2,994,331</u>	<u>1,056,433</u>	<u>1,291,208</u>	<u>1,039,902</u>	<u>2,622,827</u>	<u>-</u>	<u>9,800</u>	<u>773,463</u>	<u>24,030</u>	<u>16,020,306</u>
Expenditures											
Expenditures	5,743,180	4,236,742	916,206	1,708,020	981,275	1,756,516	-	10,000	136,423	7,470	15,495,832
Transfers Out	<u>160,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,000</u>
Total Expenditures	<u>5,903,180</u>	<u>4,236,742</u>	<u>916,206</u>	<u>1,708,020</u>	<u>981,275</u>	<u>1,778,516</u>	<u>-</u>	<u>10,000</u>	<u>136,423</u>	<u>7,470</u>	<u>15,677,832</u>
Rev Over (Under) Exp	<u>305,132</u>	<u>(1,242,411)</u>	<u>140,227</u>	<u>(416,812)</u>	<u>58,627</u>	<u>844,311</u>	<u>-</u>	<u>(200)</u>	<u>637,040</u>	<u>16,560</u>	<u>342,474</u>
Reserves - Restricted	-	-	6,162	11,155	-	-	-	-	-	90,252	107,569
Reserves - Unrestricted	<u>1,605,795</u>	<u>-</u>	<u>-</u>	<u>442,783</u>	<u>163,845</u>	<u>1,230,542</u>	<u>-</u>	<u>-</u>	<u>1,764,723</u>	<u>34,848</u>	<u>5,242,536</u>
Available Cash Balance	<u>394,999</u>	<u>1,025,133</u>	<u>273,441</u>	<u>715,208</u>	<u>632,769</u>	<u>192,177</u>	<u>760</u>	<u>36,955</u>	<u>-</u>	<u>-</u>	<u>3,271,442</u>

TOWN OF DILLON
2018 Budget
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water Funds</u>	<u>Sewer Funds</u>	<u>Marina Fund</u>	<u>Parking Fund</u>	<u>Conservation Trust Fund</u>	<u>Housing Initiative 5A Fund</u>	<u>Cemetery Perpetual Care Fund</u>	<u>TOTAL</u>
Beginning Balance	1,722,080	2,890,300	125,755	1,593,984	707,927	593,079	760	37,103	1,145,996	108,047	8,925,031
Revenues											
Revenues	5,799,801	1,599,300	3,961,931	1,049,312	896,827	1,674,500	-	9,595	638,244	3,200	15,632,710
Transfers In	<u>-</u>	<u>182,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,000</u>
Total Revenues	<u>5,799,801</u>	<u>1,781,300</u>	<u>3,961,931</u>	<u>1,049,312</u>	<u>896,827</u>	<u>1,674,500</u>	<u>-</u>	<u>9,595</u>	<u>638,244</u>	<u>3,200</u>	<u>15,814,710</u>
Expenditures											
Expenditures	5,757,608	4,652,765	1,193,166	1,791,017	1,134,968	1,772,458	-	10,000	137,748	20,000	16,469,730
Transfers Out	<u>160,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,000</u>
Total Expenditures	<u>5,917,608</u>	<u>4,652,765</u>	<u>1,193,166</u>	<u>1,791,017</u>	<u>1,134,968</u>	<u>1,794,458</u>	<u>-</u>	<u>10,000</u>	<u>137,748</u>	<u>20,000</u>	<u>16,651,730</u>
Rev Over (Under) Exp	<u>(117,807)</u>	<u>(2,871,465)</u>	<u>2,768,765</u>	<u>(741,705)</u>	<u>(238,141)</u>	<u>(119,958)</u>	<u>-</u>	<u>(405)</u>	<u>500,496</u>	<u>(16,800)</u>	<u>(837,020)</u>
Reserves - Restricted	-	-	91,555	11,155	-	-	-	-	-	82,452	185,162
Reserves - Unrestricted	<u>1,560,152</u>	<u>-</u>	<u>-</u>	<u>428,298</u>	<u>173,245</u>	<u>301,325</u>	<u>-</u>	<u>-</u>	<u>1,646,492</u>	<u>4,750</u>	<u>4,114,262</u>
Available Cash Balance	44,121	18,835	2,802,965	412,826	296,541	171,796	760	36,698	-	4,045	3,788,587

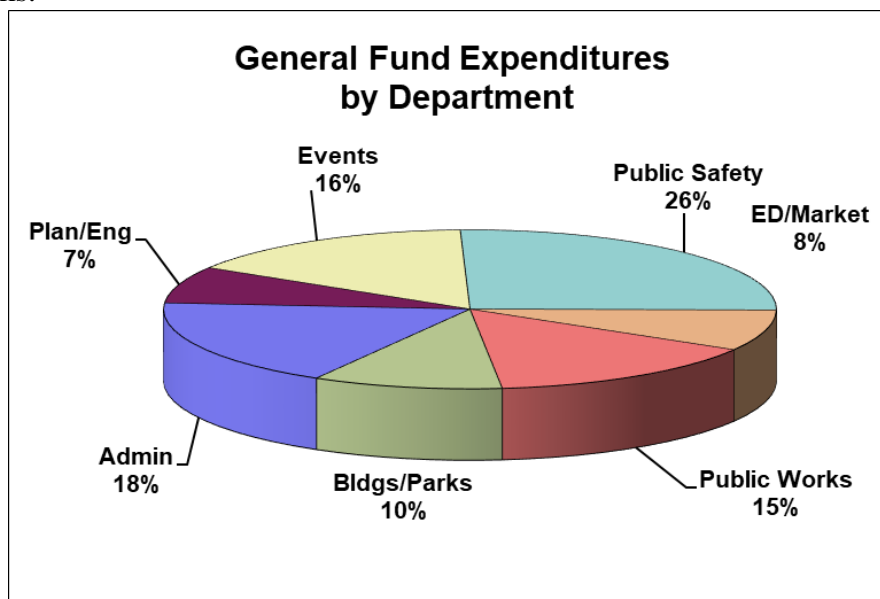
TOWN OF DILLON
2017 Actual
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water Funds</u>	<u>Sewer Funds</u>	<u>Marina Fund</u>	<u>Parking Fund</u>	<u>Conservation Trust Fund</u>	<u>Housing Initiative 5A Fund</u>	<u>Cemetery Perpetual Care Fund</u>	<u>TOTAL</u>
Beginning Balance	1,663,673	6,459,807	1,060,948	1,771,370	744,963	546,076	760	27,508	564,226	100,446	12,939,777
Revenues											
Revenues	5,186,131	3,279,543	974,852	1,404,345	1,105,374	1,588,626	-	9,647	600,278	14,043	14,162,839
Transfers In	-	322,000	-	-	-	-	-	-	-	-	322,000
Total Revenues	<u>5,186,131</u>	<u>3,601,543</u>	<u>974,852</u>	<u>1,404,345</u>	<u>1,105,374</u>	<u>1,588,626</u>	<u>-</u>	<u>9,647</u>	<u>600,278</u>	<u>14,043</u>	<u>14,484,839</u>
Expenditures											
Expenditures	4,854,142	7,793,806	1,896,424	1,589,757	1,112,350	1,534,294	-	-	36,821	5,949	18,823,543
Transfers Out	300,000	-	-	-	-	22,000	-	-	-	-	322,000
Total Expenditures	<u>5,154,142</u>	<u>7,793,806</u>	<u>1,896,424</u>	<u>1,589,757</u>	<u>1,112,350</u>	<u>1,556,294</u>	<u>-</u>	<u>-</u>	<u>36,821</u>	<u>5,949</u>	<u>19,145,543</u>
Rev Over (Under) Exp	<u>31,989</u>	<u>(4,192,263)</u>	<u>(921,572)</u>	<u>(185,412)</u>	<u>(6,976)</u>	<u>32,332</u>	<u>-</u>	<u>9,647</u>	<u>563,457</u>	<u>8,094</u>	<u>(4,660,704)</u>
Reserves - Restricted	-	-	-	11,155	-	-	-	-	-	81,302	92,457
Reserves - Unrestricted	<u>1,383,536</u>	<u>-</u>	<u>-</u>	<u>382,748</u>	<u>154,583</u>	<u>258,604</u>	<u>-</u>	<u>-</u>	<u>1,127,683</u>	<u>22,150</u>	<u>3,329,304</u>
Available Cash Balance	<u>312,126</u>	<u>2,267,544</u>	<u>139,376</u>	<u>1,192,055</u>	<u>583,404</u>	<u>319,804</u>	<u>760</u>	<u>37,155</u>	<u>-</u>	<u>5,088</u>	<u>4,857,312</u>

**Town of Dillon
General Fund Overview
2019 Budget**

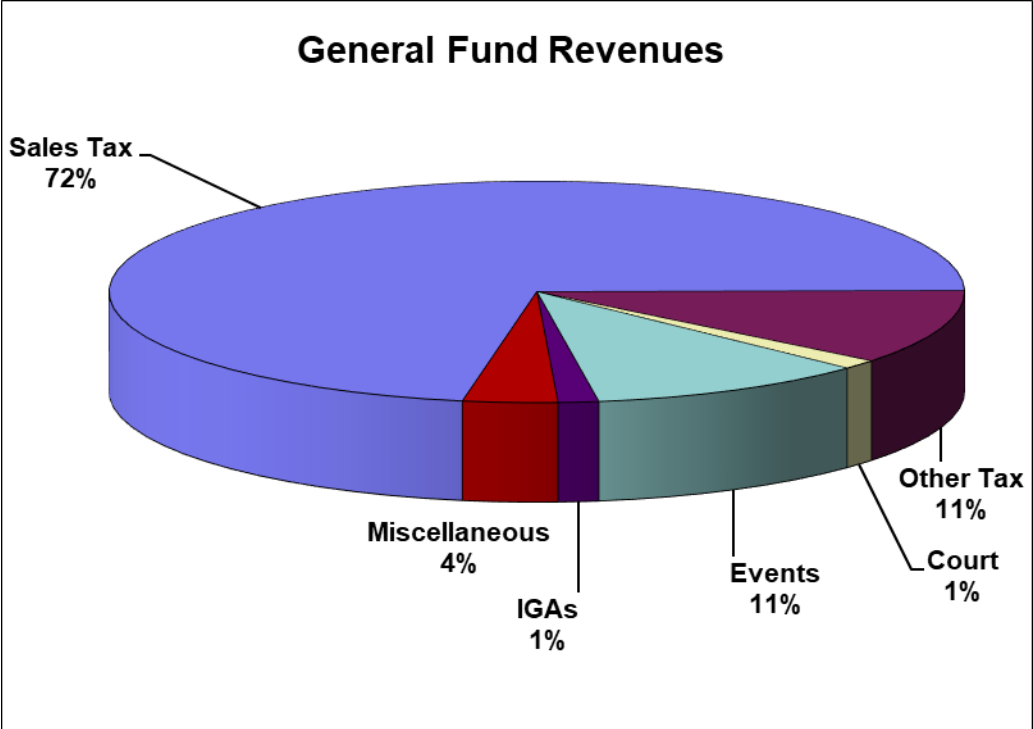
	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Beginning Balance	1,663,673	1,722,080	1,695,662	2,000,794	278,714	16.18%
Revenues	5,186,131	5,799,801	6,208,312	6,196,313	396,512	6.84%
Expenditures						
Administration	1,021,415	1,022,839	986,709	1,090,125	67,286	6.58%
Planning/Engineering	294,158	412,802	403,526	456,305	43,503	10.54%
Events	482,619	927,852	939,718	959,064	31,212	3.36%
Public Safety	1,426,319	1,488,557	1,471,005	1,563,319	74,762	5.02%
Marketing/Economic Development	356,644	464,574	463,046	508,523	43,949	9.46%
Public Works	789,634	884,012	865,489	900,479	16,467	1.86%
Buildings/Parks	483,353	556,972	613,687	609,496	52,524	9.43%
Total Expenditures	<u>4,854,142</u>	<u>5,757,608</u>	<u>5,743,180</u>	<u>6,087,311</u>	<u>329,703</u>	<u>5.73%</u>
Transfer Out	<u>300,000</u>	<u>160,000</u>	<u>160,000</u>	<u>300,000</u>	<u>-</u>	<u>87.50%</u>
Revenues Over (Under) Exp	<u>331,989</u>	<u>42,193</u>	<u>465,132</u>	<u>109,002</u>	<u>66,809</u>	<u>158.34%</u>
Reserves - Unrestricted	1,213,536	1,390,152	1,435,795	1,521,828	131,676	9.47%
Reserves - Health Insurance	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>0.00%</u>
Available Cash Balance	<u>312,126</u>	<u>44,121</u>	<u>394,999</u>	<u>117,968</u>	<u>73,847</u>	<u>167.37%</u>

The General Fund is comprised of seven departments that provide the government services to the citizens and visitors of the Town of Dillon: administration, planning/engineering, events, public safety including court, marketing/economic development, public works and buildings/parks. The department budgets include specific programs that account for the costs of services to provide those programs. Core services account for 51% of General Fund expenditures and include public works, public safety and buildings/parks.



Town of Dillon
General Fund – Revenues
2019 Budget

Sales tax collections represent 72% of revenues collected in the General Fund and is up 6.8% from the 2018 budget to the 2019 budget. Additional revenues come from various sources. Other taxes include marijuana excise tax, cigarette tax from the State of Colorado and franchise tax from the providers of gas, electric, phone and cable services. Intergovernmental Agreements (IGAs) are taxes collected from other governmental agencies. Miscellaneous revenues include interest earnings, lease proceeds and grant proceeds. Events revenues are up 62.6% due to the increases from the Town Concerts, Ice Castles and Farmers Market registrations.



Town of Dillon
General Fund – Administration Department
2019 Budget

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Administration						
Council	85,710	61,055	60,078	59,456	(1,599)	-2.62%
Interagency Funding	89,026	86,687	78,801	88,140	1,453	1.68%
Donations	42,289	35,000	35,000	55,000	20,000	57.14%
Elections	3,132	5,000	910	3,000	(2,000)	-40.00%
Licensing	5,098	6,250	3,237	21,500	15,250	244.00%
Staff Training	5,170	8,000	8,000	8,000	-	0.00%
General Operations	<u>790,990</u>	<u>820,847</u>	<u>800,683</u>	<u>855,029</u>	<u>34,182</u>	<u>4.16%</u>
Total Administration	<u>1,021,415</u>	<u>1,022,839</u>	<u>986,709</u>	<u>1,090,125</u>	<u>67,286</u>	<u>6.58%</u>

Budget Narrative - Administration

The mission of the Administration Department is to provide excellent customer service and administrative support to the citizens, visitors, elected officials and other Town departments. The Administration Department includes expenditures for the Town Council, Town Manager, Finance Director, Clerk, Human Resources Manager and front office staff. Interagency funding and donations approved by the Town Council are also included in the Administrative Budget.

The Manager is the administrative officer of the Town and is responsible to the Council for the proper administration of all Town business. The Finance Director prepares the annual budget, monthly and annual financial statements, monitors cash flow and analyzes sales tax data. The Clerk is responsible for records management, liquor and business licensing and election administration.

In April 2018, Mayor Carolyn Skowrya, Mayor Pro Tem Mark Nickel and Council Members Jen Barchers, Kyle Hendricks, Renee Imamura and Karen Kaminski were elected to serve on Town Council. Mayor Pro Tem Nickel and Council Member Hendricks will serve two year terms and Mayor Skowrya and Council Members Barchers, Imamura and Kaminski will serve four year terms. Council Member Brad Bailey will serve the remainder of his four year term until April 2020.



From Left: Council Member Karen Kaminski, Attorney Kathleen Kelly, Council Members Renee Imamura and Brad Bailey, Manager Tom Acre, Mayor Pro Tem Mark Nickel, Council Member Kyle Hendricks, Mayor Carolyn Skowrya and Council Member Jen Barchers

Dillon Town Council Public Policy Goals



The Town of Dillon values proactive engagement of our residents, businesses, visitors and local/ regional partners to promote a positive sense of community.



The Town of Dillon promotes community revitalization and supports sustainable development of a thriving and vital community.



The Town of Dillon supports cultural, recreational and educational amenities and opportunities that enhance the Town's unique qualities.



The Town of Dillon provides conscientious stewardship of Dillon's resources, amenities and environment, now and into our future.



The Town of Dillon values promotion of Dillon as a welcoming and responsive place to live, work and have fun.

Town of Dillon
General Fund – Planning/Engineering Departments
2019 Budget

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Planning/Engineering						
Planning	114,466	155,393	149,671	194,156	38,763	24.95%
Engineering	137,480	173,658	154,253	161,004	(12,654)	-7.29%
GIS	2,296	5,200	5,855	4,700	(500)	-9.62%
Staff Training	5,759	6,300	2,675	6,300	-	0.00%
General Operations	<u>34,157</u>	<u>72,251</u>	<u>91,072</u>	<u>90,145</u>	<u>17,894</u>	<u>24.77%</u>
Total Planning/Engineering	<u>294,158</u>	<u>412,802</u>	<u>403,526</u>	<u>456,305</u>	<u>43,503</u>	<u>10.54%</u>

Budget Narrative - Engineering

The Engineering Department provides the Town with in-house surveying, engineering and construction management and construction inspection services to save the Town money on capital construction projects. The department assists the marina, water, sewer and public works departments with day-to-day engineering needs. The department aids in the creation and maintenance of public works, water and sewer GIS mapping for town infrastructure.

Engineering Accomplishments for 2018

- *Amphitheater Capital Improvement Projects:* Completed the sitework and utilities for the Dillon Amphitheater project.
- *Amphitheater Project Construction Management:* Completed the construction of three (3) buildings at the Dillon Amphitheater; the stage, bathroom and concessions building.
- *Lodgepole Street Construction:* Completed the sidewalk and fencing along the Dillon Amphitheater.
- *Town Park :* Started design of new events plaza on Buffalo Street. Constructed a new 666 lineal foot storm sewer from Lake Dillon Drive to the ballfields. Constructed a new 8” water main through the park from Tenderfoot Street to Buffalo Street.
- *Town Center Improvements:* Moved the fiber optic line out of Lot 16R to support development of that lot. Relocated the Sanitary sewer main through lot 16R to Main Street and E. LaBonte Street. Relocated a fire hydrant at the southwest corner of parking lot B and installed new valves in Buffalo Street on the water main. Installed new handicap ramps on E.LaBonte Street at Main Street and one at Buffalo Street.
- *GIS:* Continued development of GIS mapping for the cemetery, water and sewer infrastructure GIS layers

Engineering Goals for 2019

- Design and Complete the construction of the new parking lot and event’s area on Buffalo and E. Labonte Streets.
- Design and complete construction of a new bus pullout on Lake Dillon Drive. (and Buffalo Street?)
- Work on completing additional GIS layers for the Town utilities and public works mapping for the Town of Dillon.
- Work on code revisions.

***Town of Dillon
General Fund – Planning/Engineering Departments
2019 Budget***

Budget Narrative – Planning

The Planning Department functions as the initial contact point for persons wishing to develop a piece of property, build a home, remodel a building, or even install a business sign. It's the Planning Department's responsibility to see that applicants pass through the development review process smoothly while assuring that their project complies with the Dillon Municipal Code.

In addition to ongoing development review, the Planning Department composes and processes amendments to the zoning regulations, subdivision regulations, and the Comprehensive Plan. The Department assists the Urban Renewal Authority in strategizing the process by which revitalization of its Town Center will occur and conducts research pertinent to future issues such as energy conservation and development build out projections.

The Planning Department acts as Dillon staff liaison to many organizations and governmental agencies including US Census Bureau, Lake Dillon Fire Rescue, Summit County Energy Working Group, Summit County Wildfire Council, Summit Prevention Alliance/Live Well, High Country Conservation Center.

Planning Department Accomplishments in 2018

- *Development Review:* Processed applications for major and minor redevelopment projects and signage.
- *Town Center Plan:* Processed new applications for the Uptwon 240 PUD Development Plan on Lake Dillon Drive, and the Dillon Homewood Suites PUD Development Plan next door which will replace the gas station.

Planning Department Goals for 2019

- Continue adopting new code revisions to make the code more concise and useful to Dillon's citizens.
- Conduct ongoing development application review and processing.
- Prepare and process minor land use code and sign code amendments
- Work on planning related GIS layers
- Continue work on economic development tasks as assigned.
- Continue work on evolving the Town Center Plan.

Town of Dillon
General Fund –Events Department
2019 Budget

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Events						
Town Party	180	-	-	-	-	0.00%
Clean Up Day	5,651	1,181	5,237	5,517	4,336	367.12%
Dance Nights	1,058	-	40	42	42	0.00%
Lake Dillon Brew Festival	24,996	26,304	22,850	21,962	(4,342)	-16.51%
July 4th	9,963	14,887	3,105	8,227	(6,660)	-44.74%
Memorial Day Service	1,768	1,709	1,220	1,327	(382)	-22.35%
Farmers Market	74,924	73,050	80,187	70,593	(2,457)	-3.36%
Holiday Lighting	21,128	7,247	16,372	17,247	10,000	137.99%
Town Concerts	23,120	656,018	656,715	686,762	30,744	4.69%
Friday Night Concerts	3,071	-	-	-	-	0.00%
Volunteer Programs	510	1,500	1,500	1,500	-	0.00%
Miscellaneous Events	256,100	87,997	87,874	74,197	(13,800)	-15.68%
Art Festival	76	277	-	-	(277)	-100.00%
Staff Training	506	1,000	1,605	1,000	-	0.00%
General Operations	59,568	56,682	63,013	70,690	14,008	24.71%
Total Events	<u>482,619</u>	<u>927,852</u>	<u>939,718</u>	<u>959,064</u>	<u>31,212</u>	<u>3.36%</u>

Budget Narrative –Events

The Town of Dillon’s Event Department has the primary goal of planning and executing the highest quality events throughout Dillon to create and stimulate business within the town’s limits while providing our locals and guests with a terrific experience.

2018 found us back in the newly renovated Dillon Amphitheater we hosted community favorites and an increased level of high-quality National acts including: Devotchka, George Clinton, The Wailers and Cherry Poppin Daddies. In addition, we hosted 3 paid concerts String Cheese Incident and Wicked Divas with the Colorado Symphony to rave reviews.

One of the main objectives of the Amphitheater renovation was achieving a greater control of the alcohol premise. We achieved this with increased security and signage throughout the facility. With the new concession stand and increased Point of Sale locations we were able to increase concession revenues and off-set the cost of providing quality programming to our community. The

Dillon Amphitheater swept all categories of the Best of Summit Awards for Best Entertainment Venue, Best Community Event, Best Concert Series, Best Place to Dance, and Best Park. The Dillon Amphitheater is also being recognized by industry leaders as one of the top outdoor venues in the nation.



Town of Dillon
General Fund –Events Department
2019 Budget

Budget Narrative –Events (continued)

The Dillon Farmers Market had great popularity in its new location along the banks of the Dillon Reservoir. Without a doubt, the new location created numerous logistical issues from parking to portlets to power to wind events, the team pulled it all together and provided a seamless experience for everyone. It was again executed at a near net-zero cost to the town. As always, we continue to look for ways to grow all aspects of the event including animation which this past year included both Magic Rob and The Wandering Mad Man and Yoga at the Market while Point Dillon Lawn, played host to weekly musical guests and lawn games. We are Summit County’s Best Farmers Market and have established a reputation nationally for being one of the friendliest, best run markets.

Looking forward to 2019 we are excited for another year at the Lodgepole location for the Farmers Market before moving back to our home in Town Park.

The Dillon Amphitheater will continue to build on its positive momentum moving into 2019. We will continue to elevate the experience through a mix of free and paid programming.

Closing out the year, 98.5 KYGO brought the Mountain High Jam concert featuring Buckstein and Carly Pearce to the Dillon Amphitheater on Nov. 17th, our first winter concert!



This winter we will continue to have a hosted event at the Dillon Community Church. This year it will include a Sing-along with Hazel Miller in addition to pictures with Santa & Mrs. Claus.



Additionally, we will host a lighting of Dillon at Marina Park which features a 30-foot animated music and light show.

The Dillon Ice Castles will return for another season following last year’s record breaking sales tax growth.

Town of Dillon
General Fund – Public Safety Department
2019 Budget

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Public Safety						
Patrol	827,406	817,172	821,106	905,550	88,378	10.82%
Community Services	100	-	-	-	-	0.00%
Investigation	7,017	7,500	7,500	9,100	1,600	21.33%
Communication	128,531	131,737	142,860	148,574	16,837	12.78%
Court	49,474	56,110	49,640	51,626	(4,484)	-7.99%
Staff Training	17,500	33,500	33,057	11,300	(22,200)	-66.27%
General Operations	396,291	442,538	416,842	437,169	(5,369)	-1.21%
Total Public Safety	1,426,319	1,488,557	1,471,005	1,563,319	74,762	5.02%

Budget Narrative – Public Safety

Mission Statement:

The mission of the Dillon Police Department is to provide professional, ethical, objective and community oriented police services to citizens living, working or visiting the town. The Police Department is committed to crime prevention and working cooperatively with the community to identify and solve neighborhood problems.

Introduction:

The Dillon Police Department’s philosophy is to provide high quality, logic-based, goal-oriented police services to the citizens and visitors of the Town of Dillon, as well as being strong contributing members of the law enforcement community in Summit County. We purchase equipment that makes sense to have, and tailor our training to address the issues we encounter here at home, as well as the trends we see in other jurisdictions.

Personnel:

With the addition of one (1) full time Officer in 2019, our staffing level for the department is six (6) Police Officers, two (2) Detectives that fill in patrol when necessary, two (2) Police Sergeants, an Administrative Assistant, and the Police Chief. We utilize a part-time Officer to reduce overtime and provide flexibility to our scheduling. To staff large events, we utilize the Colorado Rangers and partner with local law enforcement agencies to provide mutual aide.



*Town of Dillon
General Fund – Public Safety Department
2019 Budget*

Budget Narrative – Public Safety (continued)

Equipment and Training:

The department has noted current trends in law enforcement around the country and focused on training and obtaining equipment to address these new challenges. We have utilized the Colorado POST Equipment Grant and the Government 1033 Program to obtain equipment such as small robots that can be utilized to clear buildings, a stationary speed sign with radar and the ability to track traffic patterns, cold-weather gear, night vision optics, and medical kits, while utilizing the Colorado POST Training Grant to stretch our range budget.

Conclusion:

In 2019, as we add another officer to our staff to meet the growing demand for services because of our updated and very popular amphitheater, new business development, and increased population density, we will continue to utilize technology to increase our effectiveness to provide the high-quality services our citizens and visitors have come to expect.



Town of Dillon
General Fund – Economic Development, Marketing and Communications
2019 Budget

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Economic Development						
Economic Development	155,070	250,600	195,776	235,484	(15,116)	-6.03%
Marketing	83,793	77,650	136,580	136,150	58,500	75.34%
Staff Training	743	1,750	800	1,750	-	0.00%
General Operations	<u>117,038</u>	<u>134,574</u>	<u>129,890</u>	<u>135,139</u>	<u>565</u>	<u>0.42%</u>
Total Economic Development	<u>356,644</u>	<u>464,574</u>	<u>463,046</u>	<u>508,523</u>	<u>43,949</u>	<u>9.46%</u>

Budget Narrative – Marketing and Communications

The Marketing & Communications Department’s goal is to promote the Town of Dillon, drive tax revenue by attracting tourists and locals alike and to enhance Dillon’s public image through the use of the MountainLakestyle, brand position. Dillon marketing efforts are focused on content development and distribution strategies leveraging Dillon's Mountain Lakestyle brand position and leaning into our brand pillars - Dillon Amphitheatre, Marina, and Farmers Market in order to raise awareness of Dillon as a unique and vibrant mountain community, increase visitation and guest spend in the community.

We also ensure that pertinent and newsworthy information is disseminated correctly and in a timely manner to media outlets. Further, we work with media outlets to secure third-party testimony to Dillon’s attributes as an ideal destination for all who venture here.

Marketing & Communications

The Town and Marina marketing/advertising efforts maintain a fiscally responsible approach to maximize our exposure in local, regional and national markets.

- Leverage Mountain Lakestyle brand across all channels.
- Focus on developing engaging content which will be utilized on the website, social channels and in advertising.
- Further improvements to townofdillon.com with a focus on driving tourism, economic development and providing a portal to the Dillon Business Community.
- Shift advertising dollars to support a robust, multi-platform campaign(s) focused on: marina, events, economic development, recreation and vacation campaigns.
- Pursue co-op marketing opportunities with Colorado Tourism Office.
- Continue efforts to reduce placements in various local print publications and “rack” magazines and instead focus on a handful of key publications. Most notably, we will continue to have a strong presence in the Summit Daily News.
- Year three of collaborative effort to produce the Exit 205 Visitors Guide in conjunction with the Town of Silverthorne. Including increased distribution of the Visitor’s Guide and leverage the strength of Exit 205 messaging to raise awareness of Dillon as a destination.
- Social Media is no longer a free marketing channel. We will utilize dollars towards targeted fan acquisition.
- We will curate strong content including, copy, photos and videos to promote a strong Dillon Identity.



Town of Dillon
General Fund – Economic Development, Marketing and Communications
2019 Budget

Budget Narrative – Marketing and Communications (continued)

- Efforts will continue to market the town and communicate town activities through the use of SCTV – channel 10 and summitnews.com. Two programs are regularly produced to inform our viewing audience: Council Update (communicating Council action at the most recent Council meeting) and Dillon Dialogue (featuring one or two council members with host to discuss current topics in the Town).
- Public relations strategies are used heavily to promote the town, marina and business activities within the town. The use of press releases and social media combined with good relationships with local reporters has generated numerous articles and “free” press mentions. Being informed of what local businesses are doing, decisions that town council has made and the continued efforts of our many advisory committees ensures that we are able to keep the media abreast of all current happenings in town.

2018 Marketing Snapshot

Website visitation year over year, Jan. – Nov. up 57.92% Sessions, 54.72% Users, 49% Pageviews

- Denver up 64.48%
- Dallas up 68.09%
- Co. Springs up 63.70%
- Aurora up 54.28%
- Boulder up 57.56%

Organic Search up 41.63%, Social Referral up 936%, Direct up 46%

Grew Marina Boat Rental visits 14%

Grew visits from 25 – 54 demographics

Dillon’s Sales Tax is up 10.4% \$326K YTD



12,870 Facebook Likes

All Posts Published

■ Reach: Organic / Paid ▼
■ Post Clicks
 ■ Reactions, Comm

Published	Post	Type	Targeting	Reach	Engagement
11/07/2018 3:29 PM	Come see what all the buzz is about. Homeewood Suites	📄	🌐	766 ■	30 5 ■ ■
11/04/2018 6:55 AM	Check out the new single from Carly Pearce. She'll be @ the	🔗	🌐	254 ■	24 4 ■ ■
11/02/2018 10:43 AM	Residents, friends, neighbors, and visitors of Dillon, CO.	💬	🌐	1.9K ■	69 28 ■ ■
10/31/2018 8:50 AM	Happy Halloween! #dillonreservoir #fallcolors	📄	🌐	1.2K ■	23 95 ■ ■
10/30/2018 3:29 PM	Way to go 10 Mile Music Hall! Such a killer line-up. Looking	📄	🌐	188 ■	48 5 ■ ■
10/26/2018 12:44 PM	Thank you. Thank you very much. #BestofSummit	📄	🌐	964 ■	52 38 ■ ■

Published	Owner	Post	Type	Reach	Engagement
07/12/2018 7:37 AM	Visit Colorado	Check out Colorado's newest	📄	586.8K ■	24.3K ■ 14.2K ■

Westword Article: <https://www.westword.com/music/renovated-dillon-amphitheater-attracts-world-class-bands-10559321>

Town of Dillon
General Fund – Public Works Department
2019 Budget

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Public Works						
Street Maintenance	127,987	154,175	139,971	148,044	(6,131)	-3.98%
Parking Lot Maintenance	34,498	46,603	41,634	42,907	(3,696)	-7.93%
Snow Removal	176,062	187,179	187,202	194,501	7,322	3.91%
Vehicle Maintenance	201,578	237,944	228,167	234,742	(3,202)	-1.35%
Storm Sewer	-	10,367	10,367	10,609	242	2.33%
Staff Training	944	5,500	5,235	5,500	-	0.00%
General Operations	<u>248,565</u>	<u>242,244</u>	<u>252,914</u>	<u>264,177</u>	<u>21,933</u>	<u>9.05%</u>
Total Public Works	<u>789,634</u>	<u>884,012</u>	<u>865,489</u>	<u>900,479</u>	<u>16,467</u>	<u>1.86%</u>

Budget Narrative – Public Works

Yearly Operations: The maintenance division of public works is a service-oriented division tasked with the responsibility of repairing, maintaining, and upgrading publicly owned roadways, parking lots, facilities and equipment. The Town of Dillon has close to 20 lane miles of roadway, 4 miles of bike path, 24 parking lots, 8 buildings/structures, and 75 vehicles/pieces of equipment utilized by five separate departments/divisions. Our goal is to provide to the public, both residents and guests alike, safe, well maintained streets, lots, facilities, and equipment. The maintenance division is a diverse and talented group of people with skills and certification in equipment operation and repair, road construction and repair, utility installation and repair, plumbing, carpentry and electrical repair. The public works director and staff provide the management, planning, direction and over-sight on all operations.

Winter Operations: During the winter, the maintenance division’s main objective is to ensure that all roadways, bike paths, sidewalks and lots are plowed, sanded and safe. Staff is on the job from 4:00am-6:00pm, with remaining hours covered by on-call personnel. Maintenance utilizes a variety of equipment to meet this demand, including plow trucks, front end loaders, backhoes, motor graders, sidewalk machines and snow hauling trucks. Maintenance also uses a variety of products depending on conditions including sand, salt sand, and liquid deicer. Daily operations include clearing/sanding, de-icing, crowding/push back, hauling to storage sites, and drainage clearing. Many areas of Town lack adequate snow storage and, consequently, the division hauls snow from many areas throughout the Town.

***Town of Dillon
General Fund – Public Works Department
2019 Budget***

Budget Narrative – Public Works (continued)

Summer Operations: Summer is typically the busiest time of the year for maintenance. The main focus in the summer is street repair and maintenance, parking lot repair and maintenance, bike path maintenance, and special projects. Work on streets and lots includes asphalt repairs and maintenance, sign repairs and replacement, striping, sweeping operations and dust control, concrete repair, storm drain cleaning, drainage work, and lighting repair and maintenance. Maintenance is also involved in capital construction projects, street preparation for contractor jobs, and other special projects.

Facility Maintenance: Maintenance provides year round facility maintenance for the Town Hall and Police Department, Old Town Hall, Town Park facilities, Maintenance Shop, Marina Park facilities, Amphitheatre and Concession Stand. Routine maintenance for these facilities includes cleaning, painting, plumbing repairs, electrical repairs and lighting, heating and cooling, and carpentry. Capital projects can be done in-house and include facility construction and limited remodeling.

Assistance to Others: Maintenance also provides assistance to other departments including the Police Department, Administration, Marina, Events and Marketing, and the Water & Sewer Department.

Goals: The maintenance division of public works looks forward to another successful year of needed routine maintenance to Town infrastructure. The maintenance division takes tremendous pride in the quantity and quality of the services we provide and the professionalism of our division.

Projects for 2019 include:

- Continued Amphitheater Improvements and Activation
- East Buffalo Street Improvements
- Town Center Light Pole Replacement Project

Town of Dillon
General Fund – Buildings and Parks Department
2019 Budget

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Buildings and Parks						
Town Hall	78,385	96,906	104,730	91,639	(5,267)	-5.44%
Maintenance Shop	36,257	45,246	42,022	43,728	(1,518)	-3.36%
Old Town Hall	4,696	3,203	6,526	-	(3,203)	-100.00%
Town Park	23,397	30,116	46,402	25,142	(4,974)	-16.52%
Marina Park	40,286	39,069	39,461	44,783	5,714	14.63%
Amphitheatre	41,188	39,112	96,702	104,933	65,821	168.29%
Nature Preserve	744	1,957	88	392	(1,565)	-79.98%
Bike/Pedestrian Path	637	1,697	1,266	1,296	(401)	-23.62%
Landscaping	44,542	54,825	54,394	53,850	(975)	-1.78%
Cemetery	3,041	16,334	14,787	15,103	(1,231)	-7.53%
Town Center	58,627	78,674	43,940	52,380	(26,294)	-33.42%
Forestry	7,945	1,482	2,982	3,004	1,522	102.68%
Weed Control	9,774	10,500	9,553	10,500	-	0.00%
Staff Training	104	1,000	2,883	1,500	500	50.00%
Recycling	15,429	13,665	13,665	14,235	570	4.17%
Bus Stops	261	1,500	500	1,500	-	0.00%
General Operations	<u>118,040</u>	<u>121,686</u>	<u>133,786</u>	<u>145,512</u>	<u>23,826</u>	<u>19.58%</u>
Total Buildings/Parks	<u>483,353</u>	<u>556,972</u>	<u>613,687</u>	<u>609,496</u>	<u>52,524</u>	<u>9.43%</u>

Budget Narrative – Buildings and Parks

The buildings & parks division of public works is a service-oriented division with the responsibility of maintaining the Town’s parks, landscaping, and facilities for the use and enjoyment of Town residents and guests alike. Buildings & parks is committed to continually finding ways to beautify the Town through landscape improvements and new installations. The Town of Dillon has two public parks and picnic areas, two public restroom facilities, three landscaped entrances, two landscaped highway median sections, four tennis courts, two playground parks, one baseball field, one basketball court, two bocce ball courts, and five pocket parks. In addition, buildings & parks crews are also responsible for the care of the Dillon Cemetery, Nature Preserve and Town Center. The public works director and staff provide the management, planning, direction and over-sight on all operations.

Summer Operations: After all facilities are initialized and brought online in the spring, the buildings & parks division is kept busy with daily, weekly, and monthly maintenance tasks. Daily tasks include trash pickup at all facilities and parks, restroom cleaning and stocking, landscape bed care and flower planting, park and playground inspections, irrigation checks and repairs, and hand watering. Weekly duties include mowing and weed eating, dragging and lining the baseball field for Little League, weed pulling, tennis court maintenance, and restroom wash downs. Monthly tasks include documented playground safety checks, turf aeration, fertilization, Nature Preserve trail checks, facility inspections, and forestry related tasks and projects.

Capital Projects: Every year, the buildings & parks crews work on countless landscape improvement projects, in an effort to make the Town more beautiful.

Projects for 2019 include disc golf course improvements, amphitheater improvements, Town Park master plan improvements and park signage.

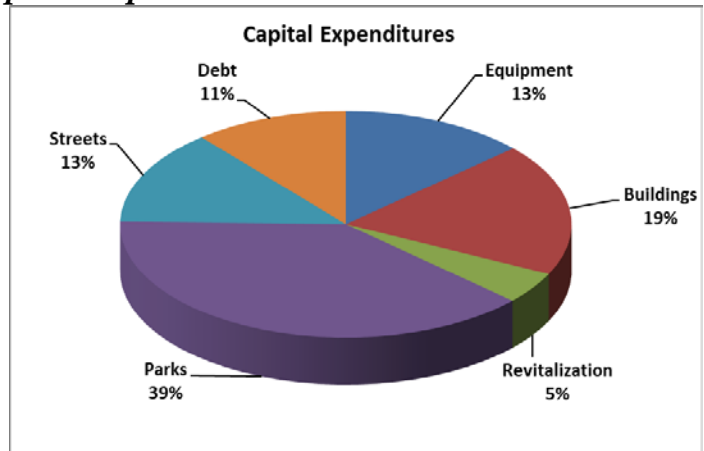
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**Town of Dillon
Capital Improvement Fund
2019 Budget**

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
BEGINNING BALANCE	6,459,807	2,890,300	2,267,544	1,025,133	(1,865,167)	-64.53%
REVENUES						
Property Taxes	30,992	32,585	32,585	32,585	-	0.00%
Sales Taxes	1,479,028	1,469,715	1,612,376	1,612,376	142,661	9.71%
Sale of Assets	1,300,337	95,000	594,000	50,000	(45,000)	-47.37%
Earned Interest	6,216	1,000	11,000	1,000	-	0.00%
Grant Proceeds	438,858	-	487,142	-	-	0.00%
Sign Rental	3,150	1,000	800	1,000	-	0.00%
Miscellaneous	-	-	72,392	-	-	0.00%
Donations Amphitheater	15,445	-	1,776	-	-	0.00%
Donations Town Park	5,517	-	260	-	-	0.00%
Transfer In-Marina Loan	22,000	22,000	22,000	22,000	-	0.00%
Transfer In	<u>300,000</u>	<u>160,000</u>	<u>160,000</u>	<u>300,000</u>	<u>140,000</u>	<u>0.00%</u>
TOTAL REVENUES	<u>3,601,543</u>	<u>1,781,300</u>	<u>2,994,331</u>	<u>2,018,961</u>	<u>237,661</u>	<u>13.34%</u>
EXPENDITURES						
Office Equipment	54,026	30,700	47,149	23,200	(7,500)	-24.43%
Building Improvements	6,788,804	3,395,400	3,279,488	540,000	(2,855,400)	-84.10%
Police Equipment	72,975	69,513	76,150	130,000	60,487	87.02%
Revitalization Projects	17,128	50,000	85,194	130,000	80,000	160.00%
Park Improvements	165,280	564,000	210,000	1,100,000	536,000	95.04%
Fleet Replacement Program	252,426	118,000	148,727	221,000	103,000	87.29%
Street Improvements	-	50,000	26,091	35,000	(15,000)	0.00%
Pavement Maintenance	124,603	55,000	45,791	351,000	296,000	538.18%
Events/Marketing Equip	386	5,000	3,000	5,000	-	0.00%
Debt Service	318,178	315,152	315,152	315,152	-	0.00%
Transfer Out - General Fund	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>7,793,806</u>	<u>4,652,765</u>	<u>4,236,742</u>	<u>2,850,352</u>	<u>(1,802,413)</u>	<u>-38.74%</u>
Revenues Over (Under) Expend	<u>(4,192,263)</u>	<u>(2,871,465)</u>	<u>(1,242,411)</u>	<u>(831,391)</u>	<u>2,040,074</u>	<u>-71.05%</u>
AVAILABLE CASH BALANCE	<u>2,267,544</u>	<u>18,835</u>	<u>1,025,133</u>	<u>193,742</u>	<u>174,907</u>	<u>928.63%</u>

Budget Narrative – Capital Improvement Fund

Sales tax is the primary source of revenue for the Capital Improvement Fund at 90.6%. Expenditures include the acquisition of equipment/facilities and the maintenance/construction of Town assets. The major expenditures in 2019 is the parking area/street improvements and events plaza associated with the Town Park master plan, fencing at the amphitheater and improvements to the bus stop on Lake Dillon Drive. Buffalo Street?



**Town of Dillon
5 Year Capital Plan
2019 Budget**

Capital Improvement Plan

<u>DESCRIPTION</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
BEGINNING BALANCE	1,025,133	193,742	26,304	13,361	203,663
REVENUES					
General Property Taxes	32,585	34,214	35,925	37,721	39,607
Sales Tax	1,612,376	1,628,500	1,644,785	1,661,233	1,677,845
Sale of Assets	50,000	65,000	40,000	45,000	30,000
Interest Earned	1,000	1,000	1,000	1,000	1,000
Loan-Marina	22,000	22,000	22,000	42,000	42,000
Grant Proceeds	-	350,000	-	-	-
Sign Rental	1,000	1,000	1,000	1,000	1,000
Transfer In	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	<u>2,018,961</u>	<u>2,101,714</u>	<u>1,744,710</u>	<u>1,787,954</u>	<u>1,791,452</u>
EXPENDITURES					
<u>Office Equipment</u>					
Office Furniture	10,000	2,500	2,500	2,500	2,500
Copier	-	-	-	10,000	-
Computers	<u>13,200</u>	<u>14,000</u>	<u>14,000</u>	<u>100,000</u>	<u>15,000</u>
Total Office Equipment	<u>23,200</u>	<u>16,500</u>	<u>16,500</u>	<u>112,500</u>	<u>17,500</u>
<u>Building Improvements</u>					
Maintenance Shop Improvements	-	-	-	-	-
Amphitheatre Improvements	290,000	-	-	-	500,000
Town House Remodel	-	-	-	-	-
Town Hall Imp/Facility Analysis	60,000	-	-	-	-
ADA Improvements	20,000	20,000	20,000	20,000	20,000
Marina Docks	-	-	-	-	-
Lake Dillon Bus Stop	120,000	-	-	-	-
Amphitheatre Donor Wall	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Building Improvements	<u>540,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>520,000</u>
<u>Police Equipment</u>					
Police Vehicles/Setup	54,000	55,000	56,000	57,000	58,000
Misc Equipment	5,000	500	5,000	5,000	5,000
Copier	-	-	-	5,500	-
Computers	5,000	5,000	5,000	5,000	5,000
Impound Fencing	20,000	-	-	-	-
Mobile Data Terminals	<u>46,000</u>	<u>-</u>	<u>-</u>	<u>11,500</u>	<u>11,500</u>
Total Police Equipment	<u>130,000</u>	<u>60,500</u>	<u>66,000</u>	<u>84,000</u>	<u>79,500</u>
<u>Revitalization Projects</u>					
Light Pole Replacement	75,000	50,000	-	-	-
Walkability/Connectivity Plan	50,000	-	-	-	-
Banners	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total Revitalization Projects	<u>130,000</u>	<u>55,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

***Town of Dillon
5 Year Capital Plan
2019 Budget***

Capital Improvement Plan (continued)

<u>DESCRIPTION</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Park Improvements</u>					
Recreational Path Resurface	40,000	40,000	40,000	40,000	-
Disc Golf Course	20,000	-	-	-	-
Cemetery Master Plan	-	-	-	-	-
Tennis/Pickleball Court Improve	150,000	-	-	150,000	-
Town Park Improve	750,000	1,050,000	550,000	150,000	-
Town Park Phase II Design	-	-	-	60,000	-
Town Park Ph II Construction	-	-	-	-	400,000
Irrigation System	20,000	-	30,000	-	-
Nature Preserve Picnic Shelters	10,000	-	-	-	-
Park Identification Signage	10,000	-	-	-	-
Stairs - Lodgepole Street	100,000	-	-	-	-
Total Park Improvements	<u>1,100,000</u>	<u>1,090,000</u>	<u>620,000</u>	<u>400,000</u>	<u>400,000</u>
<u>Fleet Replacement Program</u>					
Admin/Marketing/Plan/Eng Veh	30,000	-	-	61,000	-
Parks Equipment	-	-	-	-	-
Public Works Vehicles	-	-	20,000	35,000	-
Public Works Equipment	191,000	217,000	380,000	205,000	235,000
Total Fleet Replace Program	<u>221,000</u>	<u>217,000</u>	<u>400,000</u>	<u>301,000</u>	<u>235,000</u>
<u>Street Improvements</u>					
Tenderfoot/GR Wall Stain	35,000	35,000	-	-	-
Total Street Improvements	<u>35,000</u>	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Pavement Maintenance</u>					
Surface Maintenance	55,000	55,000	55,000	55,000	55,000
Future Overlays	296,000	400,000	255,000	300,000	300,000
Total Pavement Maintenance	<u>351,000</u>	<u>455,000</u>	<u>310,000</u>	<u>355,000</u>	<u>355,000</u>
<u>Events/Marketing</u>					
Misc Equipment	5,000	5,000	5,000	5,000	5,000
Total Miscellaneous Projects	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Debt Service	<u>315,152</u>	<u>315,152</u>	<u>315,152</u>	<u>315,152</u>	<u>315,152</u>
TOTAL EXPENDITURES	<u>2,850,352</u>	<u>2,269,152</u>	<u>1,757,652</u>	<u>1,597,652</u>	<u>1,932,152</u>
Revenues Over (Under) Expend	<u>(831,391)</u>	<u>(167,438)</u>	<u>(12,942)</u>	<u>190,302</u>	<u>(140,700)</u>
AVAILABLE CASH BALANCE	193,742	26,304	13,361	203,663	62,963

***Town of Dillon
5 Year Capital Plan
2019 Budget***

Capital Improvement Plan (continued)



Debt Service

The Town entered into a lease purchase agreement to fund the improvements to the amphitheater in December 2015. This agreement also refinances the existing Marina lease agreement. The Capital Improvement Fund will pay 66% of the payments and the Marina Fund will fund the remainder. The interest rate is 3.55% for 20 years. The project began in July 2017 and was completed in June 2018.

2015 Lease Purchase Agreement			
Amphitheater Improvements			
Original Debt Issue \$5,066,000			
Year	Principal	Interest	Total
2019	145,094	170,058	315,152
2020	150,403	164,749	315,152
2020-2030	<u>4,495,501</u>	<u>1,599,997</u>	<u>6,095,498</u>
Totals	4,790,998	1,934,804	6,725,802

Town of Dillon
Street Improvement Fund
2019 Budget

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
BEGINNING BALANCE	1,060,948	125,755	139,376	279,603	153,848	122.34%
REVENUES						
Sales Taxes	695,973	691,211	766,056	766,056	74,845	10.83%
Sales Taxes-NonDedicated	82,608	82,088	90,056	90,056	7,968	9.71%
Lodging Tax	187,239	186,632	181,507	181,507	(5,125)	-2.75%
Earned Interest	628	2,000	18,814	15,000	13,000	650.00%
Miscellaneous	8,404	-	-	-	-	0.00%
Bond Proceeds	-	3,000,000	-	-	(3,000,000)	0.00%
Transfer In-TC II	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>974,852</u>	<u>3,961,931</u>	<u>1,056,433</u>	<u>1,052,619</u>	<u>(2,909,312)</u>	<u>-73.43%</u>
EXPENDITURES						
West Buffalo Street	-	250,000	-	250,000	-	0.00%
Lodgepole	1,014,056	80,000	58,704	20,000	(60,000)	-75.00%
Ensign Drive	-	-	-	-	-	0.00%
Overhead Allocation	33,155	21,177	21,177	25,000	3,823	18.05%
Bond Principal-2017 Bonds	310,000	355,000	355,000	360,000	5,000	1.41%
Bond Interest-2017 Bonds	151,702	94,503	94,503	86,764	(7,739)	-8.19%
Bond Principal-2010 Bonds	90,000	90,000	90,000	95,000	5,000	5.56%
Bond Interest-2010 Bonds	128,986	132,000	125,836	122,506	(9,494)	-7.19%
Bond Principal-2015 Bonds	115,000	120,000	120,000	120,000	-	0.00%
Bond Interest-2015 Bonds	52,825	49,686	49,686	46,410	(3,276)	-6.59%
Bond Interest-2017 Bonds	700	800	1,300	1,300	500	62.50%
Overhead Allocation	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>1,896,424</u>	<u>1,193,166</u>	<u>916,206</u>	<u>1,126,980</u>	<u>(66,186)</u>	<u>-5.55%</u>
Revenues Over (Under) Ex	<u>(921,572)</u>	<u>2,768,765</u>	<u>140,227</u>	<u>(74,361)</u>	<u>(2,843,126)</u>	<u>-102.69%</u>
Debt Service Reserve	<u>-</u>	<u>91,555</u>	<u>6,162</u>	<u>-</u>	<u>(91,555)</u>	<u>-100.00%</u>
AVAILABLE CASH BALANC	<u>139,376</u>	<u>2,802,965</u>	<u>273,441</u>	<u>205,242</u>	<u>(2,597,723)</u>	<u>-92.68%</u>

Budget Narrative – Street Improvement Fund

In 2008, the voters approved a temporary sales tax increase of .5% and authorized the Town to issue \$20 million in bonds to reconstruct numerous streets in Town. The increased sales tax revenue will be used to pay the annual debt payments. The Town has issued \$10.15 million in bonds in order to reconstruct the following roads: West Buffalo, Three Rivers, Gold Run Circle, lower Tenderfoot, Corinthian Circle, James Court and Ensign Drive. The 2019 project will be the drainage improvements on West Buffalo Street. The Town will issue \$3 million in 2020 in order to complete Lodgepole Street, upper Tenderfoot Street and Cemetery Road. The streets that have not been reconstructed include: Little Beaver Trail and the intersection of Highway 6 and Evergreen.

***Town of Dillon
Street Improvement Fund
2019 Budget***

Five Year Street Improvement Plan

<u>DESCRIPTION</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Beginning Balance	125,755	2,894,520	2,155,340	1,170,868	196,499
Revenues					
Sales Tax - .5% Dedicated	691,211	698,123	705,104	712,155	719,277
Sales Tax, non-dedicated	82,088	82,909	83,738	84,575	85,421
Lodging Tax	186,632	188,498	190,383	192,287	194,210
Interest Eamed	2,000	2,500	2,500	2,500	2,500
Bond Proceeds	<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>3,961,931</u>	<u>972,030</u>	<u>981,726</u>	<u>991,518</u>	<u>1,001,408</u>
Expenditures					
<u>Street Reconstruction Projects</u>					
West Buffalo Street Drainage	250,000	-	-	-	-
Lodgepole Street	80,000	750,000	-	-	-
Tenderfoot Street	-	-	1,000,000	-	-
Cemetery Road	-	-	-	1,000,000	-
Overhead Allocation	<u>21,177</u>	<u>22,236</u>	<u>23,348</u>	<u>24,515</u>	<u>-</u>
Total Street Reconstruction P	<u>351,177</u>	<u>772,236</u>	<u>1,023,348</u>	<u>1,024,515</u>	<u>-</u>
<u>Debt Service</u>					
Bond Principal-2017 Bonds	355,000	360,000	370,000	375,000	385,000
Bond Interest-2017 Bonds	94,503	86,764	78,916	70,850	62,675
Bond Principal-2015 Bonds	120,000	120,000	125,000	130,000	130,000
Bond Interest-2015 Bonds	49,686	46,410	43,134	39,722	36,172
Bond Debt - 2018 Bonds	222,000	325,000	325,000	325,000	325,000
Bond Fees	<u>800</u>	<u>800</u>	<u>800</u>	<u>800</u>	<u>800</u>
Total Debt Service	<u>841,989</u>	<u>938,974</u>	<u>942,850</u>	<u>941,372</u>	<u>939,647</u>
Total Expenditures	<u>1,193,166</u>	<u>1,711,210</u>	<u>1,966,198</u>	<u>1,965,887</u>	<u>939,647</u>
Rev Over (Under) Expend	<u>2,768,765</u>	<u>(739,180)</u>	<u>(984,472)</u>	<u>(974,369)</u>	<u>61,761</u>
Debt Service Reserve	<u>91,555</u>	<u>203,187</u>	<u>198,337</u>	<u>186,697</u>	<u>174,651</u>
Available Cash Balance	<u>2,802,965</u>	<u>1,952,153</u>	<u>972,532</u>	<u>9,802</u>	<u>83,610</u>

Town of Dillon
Street Improvement Fund
2019 Budget

Debt Service

The Town refinanced the 2008 bonds in 2017. The bonds still mature on December 1, 2028 but the interest rate was reduced from a range of 3.25% to 5% to a fixed rate of 2.18% over the remaining 12-year term.

The Town issued \$3.1 million in bonds in 2010. The bonds mature on December 1, 2030 with interest rates ranging from 1.25% to 4.75% over the 20-year term.

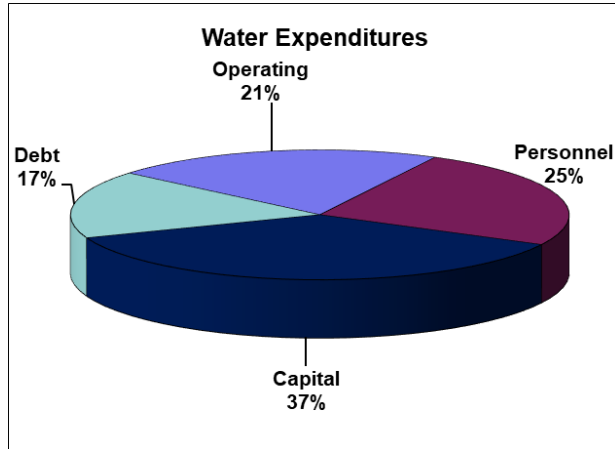
The Town issued \$2.05 million in bonds in 2015. The bonds mature on December 1, 2030 with an interest rate of 2.73% over the 20 year term.

Street Improvement Fund							
Sales Tax Revenue Bonds, Series 2017 Original Debt Issue \$5,000,000				Sales Tax Revenue Bonds, Series 2010 Original Debt Issue \$3,100,000			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	360,000	86,764	446,764	2019	95,000	122,506	217,506
2020	370,000	78,916	448,916	2020	100,000	118,706	218,706
2021-2028	<u>3,250,000</u>	<u>326,782</u>	<u>3,576,782</u>	2021-2030	<u>2,280,000</u>	<u>867,698</u>	<u>3,147,698</u>
Totals	3,980,000	492,462	4,472,462	Totals	2,475,000	1,108,910	3,583,910
Sales Tax Revenue Bonds, Series 2015 Original Debt Issue \$2,050,000							
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>				
2019	120,000	46,410	166,410				
2020	125,000	43,134	168,134				
2021-2030	<u>1,455,000</u>	<u>227,409</u>	<u>1,682,409</u>				
Totals	1,700,000	316,953	2,016,953				

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Town of Dillon
Water Enterprise Funds
2019 Budget

Highlights



- Water Enterprise Funds include Water Operating Fund for operating costs and Water Plant Investment Fund for capital projects and debt payments.
- The water volume charges will be increased 2% in 2019 as recommended in the 2014 Water Rate Study.
- Operating expenditures budgeted to decrease 4.15%.
- Reserves = three months of operating expenditures (\$136,869).

Water Operating Fund

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Beginning Balance	526,514	536,587	589,284	598,176	61,589	11.48%
REVENUES						
Water Rents	585,841	524,795	564,338	575,625	50,830	9.69%
Earned Interest	3,724	4,000	4,447	3,087	(913)	-22.83%
Miscellaneous	2,386	-	638	-	-	0.00%
Customer Meter Payments	200	-	10,356	-	-	0.00%
Curb Stop Payments	860	-	-	-	-	0.00%
Cross Connection	872	-	243	-	-	0.00%
Water Rebates	(120)	-	-	-	-	0.00%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>593,763</u>	<u>528,795</u>	<u>580,022</u>	<u>578,712</u>	<u>49,917</u>	<u>9.44%</u>
EXPENDITURES						
Water Plant	38,256	41,519	38,119	40,980	(539)	-1.30%
Treatment	37,188	58,010	59,259	38,065	(19,945)	-34.38%
Distribution	64,262	12,393	12,500	12,800	407	3.28%
Source Maintenance	23,637	51,166	60,514	56,835	5,669	11.08%
Staff Training	5,677	6,000	5,000	6,000	-	0.00%
General Operations	361,973	402,105	395,738	392,795	(9,310)	-2.32%
Total Expenditures	<u>530,993</u>	<u>571,193</u>	<u>571,130</u>	<u>547,475</u>	<u>(23,718)</u>	<u>-4.15%</u>
Revenues Over (Under) Exp	<u>62,770</u>	<u>(42,398)</u>	<u>8,892</u>	<u>31,237</u>	<u>73,635</u>	<u>-173.67%</u>
Reserves - Unrestricted	<u>132,748</u>	<u>142,798</u>	<u>142,783</u>	<u>136,869</u>	<u>(5,929)</u>	<u>-4.15%</u>
Available Cash Balance	<u>456,536</u>	<u>351,391</u>	<u>455,394</u>	<u>492,544</u>	<u>141,153</u>	<u>40.17%</u>

Town of Dillon
Water Enterprise Funds
2019 Budget

Water Plant Investment Fund

	2017	2018	2018	2019
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>
BEGINNING BALANCE	1,244,856	1,057,397	996,674	570,970
REVENUES				
Capital Fees	490,051	501,841	491,945	501,841
Tap Fees	318,773	16,876	200,495	16,876
Interest	1,758	1,800	2,491	1,800
Miscellaneous	-	-	16,255	-
Transfer In	-	-	-	-
TOTAL REVENUES	<u>810,582</u>	<u>520,517</u>	<u>711,186</u>	<u>520,517</u>
EXPENDITURES				
Old Dillon Reservoir Enlargement	1,573	-	-	5,000
Interconnect/Diversion Communications	-	128,081	164,334	50,000
Motor/Pump Replacements	-	-	-	10,000
Storage Tank	1,577	75,000	-	75,000
Corrosion Control	-	50,000	-	-
Clinton Reservoir Assessments	4,535	583	4,171	2,500
Emergency Power at Water Plant	-	170,000	170,935	-
Water Main Repl Lodge-Marina	203,845	-	-	-
Feasibility Study-Alternative Water	20,875	-	-	-
Water Main Improvements-N Dillon Dam Rd	586,856	150,000	31,587	118,413
Town Center Improvements	-	40,000	93,850	-
SC Diversion Structure Improvements	-	25,000	25,000	-
Paving - Water Plant	-	25,000	2,300	25,000
Chemical Storage Bldg Modification	-	50,000	10,486	50,000
Clearwell Outlet Line Engineering	-	30,000	-	30,000
Water Service - Town Park	-	235,930	387,169	-
Water Conservation Study	6,300	-	-	-
Water Rate Study	-	-	-	20,000
Equipment	12,590	15,000	18,000	15,000
SCADA Server	12,898	14,070	12,898	14,775
Water Meters	8,554	12,000	17,000	15,000
Coagulant Feed System	-	-	-	15,000
CWCB Principal	33,986	35,345	35,345	36,759
CWCB Interest	53,627	52,267	52,267	50,854
CWRPDA Principal	77,578	79,137	79,137	80,728
CWRPDA Interest	33,970	32,411	32,411	30,820
TOTAL EXPENDITURES	<u>1,058,764</u>	<u>1,219,824</u>	<u>1,136,890</u>	<u>644,849</u>
Revenues Over (Under) Expenditures	<u>(248,182)</u>	<u>(699,307)</u>	<u>(425,704)</u>	<u>(124,332)</u>
Reserves - Microfiltration	250,000	300,000	300,000	350,000
Reserves - Debt Service	<u>11,155</u>	<u>11,155</u>	<u>11,155</u>	<u>11,155</u>
AVAILABLE CASH BALANCE	<u>735,519</u>	<u>46,935</u>	<u>259,815</u>	<u>85,483</u>

**Town of Dillon
Water Enterprise Funds
2019 Budget**

Budget Narrative – Water Enterprise Funds

The mission of the Town of Dillon’s water division is to provide the public with water that is safe to drink, good tasting and is aesthetically pleasing. The Town strives to provide high quality water in sufficient quantity to meet the daily needs of its customers, as well as provide for fire protection. The Town’s primary water sources are Straight Creek and Laskey Gulch. Water from these sources is diverted and treated at the membrane water treatment facility. Treated water is fed into a new 1,500,000 gallon elevated glass fused to steel storage tank on County Road 51 and a 500,000 gallon underground concrete tank located above Corinthian Hill subdivision. Treated water from these tanks flows into the distribution system which consists of various sized mains ranging from 6 inch to 12 inch cast and ductile iron pipe. Fire hydrants are fed from these main lines. Operation, maintenance and repair of these facilities are performed 24 hours per day, 7 days per week by State licensed and certified operators.

The Town also operates and maintains an emergency interconnection pump station with the Town of Silverthorne, and a gravity flow emergency interconnection with Dillon Valley. These two connections may be used to provide treated water in an emergency. The Town also maintains various water rights including the completed expansion of Old Dillon Reservoir. These water rights and facilities are maintained and utilized within required augmentation plans to address both community growth and emergency planning.

Major projects for 2019 include;

- Engineering designs at the Water Treatment Plant for the following: improved chemical handling and storage with off loading dock; and increase sized water main between clear well and the 1.5 MG water storage tank removing production capacity restriction.
- Installation of a bypass around the check valve between the North and South side of Highway 6 upstream of pressure reducing vaults.
- Design and installation of water main to connect (loop) Highway 6 and Dillon Ridge road at Lookout Ridge entrance.
- Engineering design of a 12” water main from Evergreen Road and North Dillon Dam Road.
- Demolition of retired 400,000 gallon elevated steel tank on County Road 51.

Debt Service

The 2009 Colorado Water Conservation Board loan proceeds were used to fund the expansion of the Old Dillon Reservoir. The loan repayments began in 2015 upon completion of the Old Dillon Reservoir. The interest rate is 4% for 30 years.

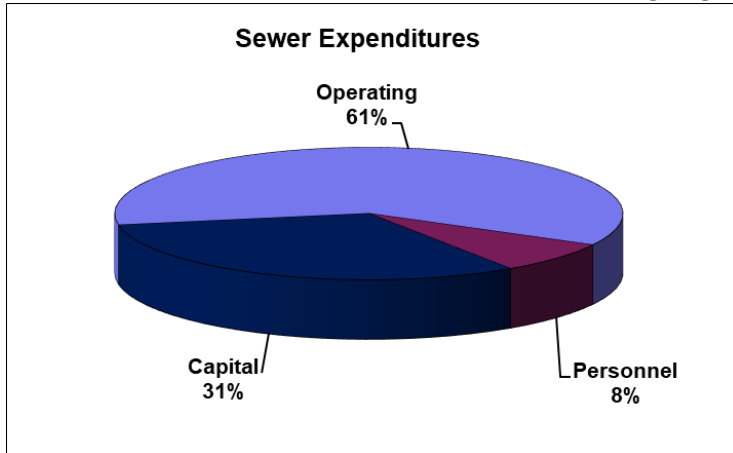
The Town obtained a loan from the Colorado Water Resources and Power Development Authority using the Drinking Water Revolving Fund for the replacement of the water storage tank in 2015. The interest rate is 2% for a term of 20 years.

Water Enterprise Fund - Debt Service Schedules							
2009 CWCB Loan, Old Dillon Reservoir				Drinking Water Revolving Fund			
Original Debt Issue \$1,373,351				Original Debt Issue \$1,800,000			
Year	Principal	Interest	Total	Year	Principal	Interest	Total
2019	36,759	50,854	87,613	2019	80,728	30,820	111,548
2020	38,229	49,383	87,612	2020	82,350	29,198	111,548
2021-2045	1,054,705	568,818	1,623,523	2021-2035	1,395,021	219,427	1,614,448
Totals	1,129,693	669,055	1,798,748	Totals	1,558,099	279,445	1,837,544

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Town of Dillon
Sewer Enterprise Funds
2019 Budget

Highlights



- Sewer Enterprise Funds include Sewer Operating Fund for operating costs and Sewer Plant Investment Fund for capital projects and debt payments.
- The monthly sewer rates will remain the same in 2019.
- Operating expenditures increased 1.39% or \$9,662 due to increases from the Joint Sewer Authority and labor costs. The majority of expenditures are for treatment costs and capital projects.
- Reserves in operating fund=3 months of operating expenditures (\$175,660).

Sewer Operating Fund

	2017 <u>ACTUAL</u>	2018 <u>BUDGET</u>	2018 <u>ESTIMATE</u>	2019 <u>BUDGET</u>	\$ Increase 19 Budget to 18 Budget	% Increase 19 Budget to 18 Budget
Beginning Balance	215,304	258,869	260,809	284,448	25,579	9.88%
REVENUES						
Sewer Rents	662,989	699,661	677,453	708,557	8,896	1.27%
Earned Interest	847	750	1,565	1,350	600	80.00%
Miscellaneous	-	-	-	-	-	0.00%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>663,836</u>	<u>700,411</u>	<u>679,018</u>	<u>709,907</u>	<u>9,496</u>	<u>1.36%</u>
EXPENDITURES						
Treatment	492,170	507,056	510,746	531,055	23,999	4.73%
Collection Maintenance	22,371	55,150	23,000	41,500	(13,650)	-24.75%
Lift Station	13,793	14,952	12,944	13,650	(1,302)	-8.71%
Staff Training	180	2,000	1,000	2,000	-	0.00%
General Operations	89,817	113,820	107,689	114,435	615	0.54%
Total Expenditures	<u>618,331</u>	<u>692,978</u>	<u>655,379</u>	<u>702,640</u>	<u>9,662</u>	<u>1.39%</u>
Transfer Out	-	-	-	-	-	0.00%
Revenues Over (Under) Exp	<u>45,505</u>	<u>7,433</u>	<u>23,639</u>	<u>7,267</u>	<u>(166)</u>	<u>-2.23%</u>
Reserves - Unrestricted	<u>154,583</u>	<u>173,245</u>	<u>163,845</u>	<u>175,660</u>	<u>2,415</u>	<u>1.39%</u>
Available Cash Balance	<u>106,226</u>	<u>93,058</u>	<u>120,603</u>	<u>116,055</u>	<u>22,997</u>	<u>24.71%</u>

Town of Dillon
Sewer Enterprise Funds
2019 Budget

Sewer Plant Investment Fund

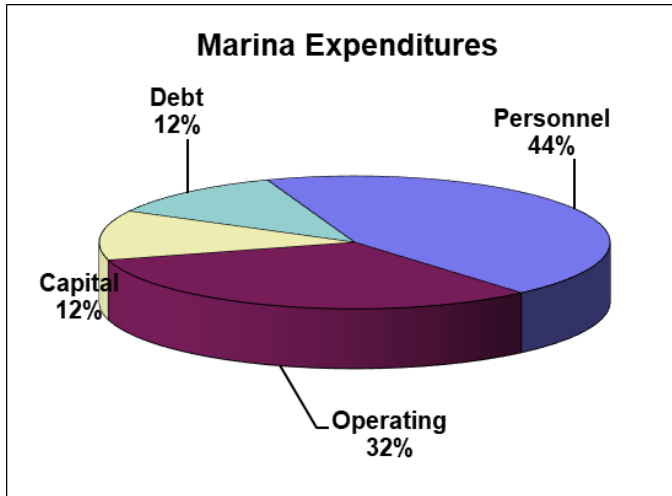
	2017	2018	2018	2019
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>
	529,659	449,058	477,178	512,166
REVENUES				
Capital Fees	187,194	174,916	191,299	191,299
Tap Fees	246,616	15,000	155,111	15,000
Interest	7,728	6,500	14,474	14,000
Transfer In	-	-	-	-
TOTAL REVENUES	<u>441,538</u>	<u>196,416</u>	<u>360,884</u>	<u>220,299</u>
EXPENDITURES				
Amphitheatre Lift Station	-	150,000	95,000	-
Equipment	8,339	10,000	9,000	10,000
SCADA Server	14,070	14,070	14,070	14,775
Engineering Capacity Study	14,116	-	-	-
Sewer Rate Study	-	-	-	20,000
Replace Defective Manholes/Main	6,712	50,000	15,000	50,000
S Sewer Outfall Eng/Repair	-	30,000	-	30,000
Town Center Sewer Line Imp	-	100,000	92,826	200,000
Lodgepole Amph Sewer Relocation	297,131	-	-	-
Sewer Service-Town Park	-	87,920	100,000	-
Principal	147,250	-	-	-
Interest	6,401	-	-	-
TOTAL EXPENDITURES	<u>494,019</u>	<u>441,990</u>	<u>325,896</u>	<u>324,775</u>
Revenues Over (Under) Expend	<u>(52,481)</u>	<u>(245,574)</u>	<u>34,988</u>	<u>(104,476)</u>
AVAILABLE CASH BALANCE	<u>477,178</u>	<u>203,484</u>	<u>512,166</u>	<u>407,690</u>

Budget Narrative – Sewer Enterprise Fund

The purpose of the Town’s sewer collection system is to ensure that wastewater is collected and transported from the Town to the Blue River Sewage Treatment Plant in Silverthorne. The infrastructure for this system includes clay and PVC piping, manhole and cleanout structures, and three sewage lift stations. Annual maintenance includes video inspection and cleaning, pipe replacement or rehabilitation, manhole and cleanout inspection and repair, utility locating, leak detection and repair, and lift station maintenance and repair. The Town is also a joint owner/operator of the treatment plant. The Town collects fees from its residents which are used to operate/maintain the Blue River Sewage Treatment Plant, and to complete capital improvement projects.

Projects for 2019 include sewer rate study in conjunction with the water rate study, Town Center sewer line improvements and collection system rehabilitation.

Town of Dillon
Marina Enterprise Fund
2019 Budget



Highlights

- Revenues for 2019 are anticipated to be \$1,640,040, a decrease of 2% or \$34,460 over the 2018 budget.
- Operating expenditures are budgeted to go up slightly by \$7,868 or .65% in 2019. Capital expenditures are \$192,500 in 2019.
- Capital expenditures include minor equipment purchases, rental boat purchases and improvements to the docks.
- The reserve fund is three months of operating expenditures or \$303,291. Cash available after reserves is \$235,929. There is also \$932,114 for capital reserves from the

settlement in the Colorado River Cooperative Agreement.

Marina Enterprise Fund

	2017	2018	2018	2019	\$ Increase	% Increase
	ACTUAL	BUDGET	ESTIMATE	BUDGET	19 to 18 Bud	19 to 18 Bud
Beginning Balance	546,076	593,079	578,408	1,422,719	829,640	139.89%
REVENUES						
Miscellaneous Revenues	2,816	2,500	2,500	2,500	-	0.00%
Gift Certificates	(649)	-	500	500	500	0.00%
Retail Sales	58,549	59,000	59,424	60,000	1,000	1.69%
Marine Service	127,535	125,000	125,000	125,000	-	0.00%
Marine Service Parts	49,548	55,000	55,000	55,000	-	0.00%
Retail Sales Food	11,402	11,000	11,235	11,000	-	0.00%
Mooring/Slips	395,982	388,000	387,863	395,000	7,000	1.80%
Summer/Winter Storage	114,810	118,000	118,000	118,000	-	0.00%
Boat Rentals	635,992	689,000	689,592	650,000	(39,000)	-5.66%
Fuel Sales	15,403	31,000	31,624	16,000	(15,000)	-48.39%
Concession Stand	52,790	47,000	50,593	47,000	-	0.00%
Concession Paddleboard	19,376	17,000	21,447	21,000	4,000	23.53%
Sale of Boats	26,638	32,000	36,000	50,000	18,000	56.25%
Sale of Trailers	-	-	6,000	-	-	0.00%
Sale of Fixed Assets	2,116	-	-	-	-	0.00%
Sailing School	22,028	30,000	30,549	30,000	-	0.00%
Touring	23,981	33,000	33,393	30,000	(3,000)	-9.09%
Interest Income	2,556	3,000	5,183	5,000	2,000	66.67%
Discounts Taken	(6,080)	(6,000)	(6,230)	(6,000)	-	0.00%
Grant Proceeds	3,250	-	3,000	-	-	0.00%
CRCA Agreement	-	-	932,114	-	-	0.00%
Zebra Mussel Reimbursement	30,583	40,000	30,040	30,040	(9,960)	-24.90%
Total Revenues	1,588,626	1,674,500	2,622,827	1,640,040	(34,460)	-2.06%

Town of Dillon
Marina Enterprise Fund
2019 Budget

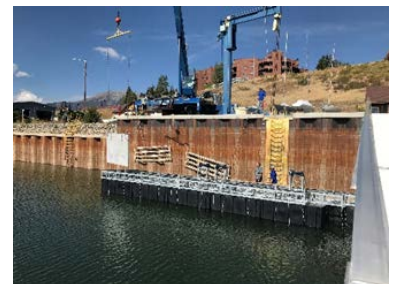
Marina Enterprise Fund (continued)

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	\$ Increase 19 to 18 Bud	% Increase 19 to 18 Bud
EXPENDITURES						
Personnel	629,272	662,138	662,997	712,507	50,369	7.61%
Retail Sales	70,478	81,630	82,260	79,000	(2,630)	-3.22%
Mooring/Slips	6,457	25,000	25,000	25,000	-	0.00%
Rentals	28,675	74,100	74,100	40,500	(33,600)	-45.34%
Fuel Sales	65,917	76,000	76,117	81,000	5,000	6.58%
Concessions	3,885	2,000	-	2,000	-	0.00%
Facility	100,080	122,400	119,141	116,400	(6,000)	-4.90%
Capital Outlay						
Engineering	2,353	3,000	2,000	3,000	-	0.00%
Dock Improvements	56,999	232,000	232,000	-	(232,000)	-100.00%
Other Equipment	18,748	5,000	4,000	10,000	5,000	100.00%
Office Equipment	7,957	6,000	32,000	16,000	10,000	166.67%
Rental Boats	107,906	125,000	122,544	130,000	5,000	4.00%
Infrastructure Improvements	97,185	-	-	-	-	0.00%
Crane Rental	-	2,400	6,500	3,500	1,100	0.00%
Vehicle Purchases	42,209	-	-	-	-	0.00%
Master Plan	4,262	30,000	-	30,000	-	0.00%
Total Capital Outlay	337,619	403,400	399,044	192,500	(210,900)	-52.28%
Debt Service	184,260	185,760	185,760	185,760	-	0.00%
Training	7,678	12,000	11,000	12,000	-	0.00%
General Operations	121,973	150,030	143,097	144,759	(5,272)	-3.51%
Total Expenditures	1,556,294	1,794,458	1,778,516	1,591,426	(203,033)	-11.31%
Revenues Over (Under) Exp	32,332	(119,958)	844,311	48,615	168,573	-140.53%
Reserves - Unrestricted	258,604	301,325	298,428	303,291	1,966	0.65%
Reserves-Unrestricted Capital	-	-	932,114	932,114	932,114	0.00%
Available Cash Balance	319,804	171,796	192,177	235,929	64,133	37.33%

Budget Narrative – Marina Enterprise Fund

The 2018 season proved to be another very productive and successful season with improvements accomplished throughout the marina over the course of the year. The improvements focused on addressing safety concerns and providing better service to our customers. Some of the larger investments include a total replacement of the A Dock / breakwater, installation of a ADA lift to assist customers access to boats, upgrade to our point of sale systems, a third point of sale system in the retail office and a new call center.

The A Dock / breakwater that protects the marina was replaced. The new dock utilizes concrete panels that hang from the center of the main structure to attenuate wave action from prevailing West wind and waves. The new dock has 25 slips with two wide finger peers for ADA access.



**Town of Dillon
Marina Enterprise Fund
2019 Budget**

Budget Narrative – Marina Enterprise Fund (continued)

Replacements to the rental fleet continued to maintain an astatically pleasing, safe, modern and functional fleet of vessels. Three new 22', Sylvan pontoons were added to the rental fleet with new 75 HP ETEC outboard motors. A pontoon trailer was purchased to allow better service and storage of our 25' Tri-toon rental boat. A full surround canopy was purchased for the same Tri-toon boat to be able to continue tours through inclement weather.



Every boat in the rental fleet was equipped with a GPS tracker which allows us to see their location in real time and alerts the customer if they are traveling into a shallow area. This significantly reduces response time if the customer has an issue on the lake and reduced propeller damage from entering shallow areas.



The Canoe / Kayak racks were upgraded, and three new racks were added to increase our summer and winter storage capacity. The racks were shortened to allow safer placement and removal of boats, painted a uniform color, and are now self-standing so we can add more racks in the future. A new walking path was constructed from the parking lot to the lower yard to allow our slip holders safe, direct access to the docks. This eliminated the use of a steep, rogue pathway that traveled under the guy wires of our shop mast stepper and was built wide enough to accommodate load carts.

Safety stations were installed to accommodate Life Ring throwable floatation, a throw bag with rope and fire extinguisher every 75 feet down the docks.



New load carts were purchased for our customers use. All of the marina docks continued to receive improvements. Transition plates, axles and tires were



installed on the shore end of every gangway to improve safety and allow load carts to smoothly transition onto the docks. We continue to replace the aging cables and anchors throughout the marina and removed the old anchors from the water.

**Town of Dillon
Marina Enterprise Fund
2019 Budget**

Budget Narrative – Marina Enterprise Fund (continued)

The retail counter in the ship store received a computer upgrade to the point of sale stations and the addition of a third station to better serve our customers. The counter was moved to allow more room for our customers and a better layout for our retail items and new monitors were installed to display live radar. A call center was added in the back room to better accommodate the rental call volume and significantly reduce how many calls were sent to voicemail.



The 2019 budget will continue to address safety, infrastructure and service at the marina. Rental fleet replacement will continue with the replacement of our six 18’ Larson runabout powerboats with six 20’ Sylvan pontoon boats. These smaller pontoon boats will allow us to continue to offer a lower price point rental experience for up to six passengers and hold better resale value for future replacement. These boats will have new 75 horsepower Evinrude ETEC motors which match our existing fleet and *will not* require the purchase of new tools for service. The rental fleet replacement schedule will continue for another four rental pontoon boats and motors in the fall of 2019. The replacement schedule ensures that the boats are only rented for a maximum of four years to avoid any major issues and maintain their resale value.

Marina Enterprise Fund Debt:

The Marina Fund is responsible for the lease agreement entered into by the Town with UMB Bank in 2010 using the Town Hall as collateral. The lease proceeds of \$2.2 million funded the slope stabilization at the marina. This lease agreement was refinanced with the 2015 lease purchase agreement. The new interest rate is 3.55%. The outstanding balance at 12/31/17 will be \$1,632,485 and will be paid in 2030.

Debt Service Schedule			
Original Debt Issued \$2,200,000			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 105,230	\$ 57,030	\$162,260
2019	\$ 109,080	\$ 53,179	\$162,259
2020-2030	<u>\$1,418,175</u>	<u>\$287,177</u>	<u>\$1,705,352</u>
Total	<u>\$1,632,485</u>	<u>\$397,386</u>	<u>\$2,029,871</u>

***Town of Dillon
Special Revenue Funds
2019 Budget
Parking Escrow Fund***

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	\$ Variance 19 Budget to 18 Budget	% Variance 19 Budget to 18 Budget
BEGINNING BALANCE	760	760	760	760	-	0.00%
REVENUES						
Parking Fees	-	-	-	-	-	0.00%
TOTAL REVENUES	-	-	-	-	-	0.00%
EXPENDITURES						
Transfer Out	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	-	-	-	-	-	0.00%
Revenues Over(Under) Expenditures	-	-	-	-	-	0.00%
AVAILABLE CASH BALANCE	760	760	760	760	-	0.00%

Budget Narrative – Parking Escrow Fund

The Parking Escrow Fund was established to allow developers in the Town Center to pay for deficient parking spaces. There are no anticipated revenues or expenditures in 2019.

***Town of Dillon
Special Revenue Funds
2019 Budget***

Cemetery Perpetual Care Fund

	2017	2018	2018	2019	\$ Variance	% Variance
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>to 18 Budget</u>	<u>to 18 Budget</u>
BEGINNING BALANCE	100,446	108,047	108,540	125,100	17,053	15.78%
REVENUES						
Perpetual Care Payments	4,450	1,500	8,950	1,500	-	0.00%
Capital Fee	7,600	1,200	11,200	2,000	800	66.67%
Earned Interest	912	500	780	1,000	500	100.00%
Contributions	381	-	1,150	-	-	0.00%
Grant for Memorial	-	-	-	-	-	0.00%
Gravesite Deposits	700	-	1,950	-	-	0.00%
TOTAL REVENUES	<u>14,043</u>	<u>3,200</u>	<u>24,030</u>	<u>4,500</u>	<u>1,300</u>	<u>40.63%</u>
EXPENDITURES						
Headstones	2,750	2,000	2,200	250	(1,750)	-87.50%
Cemetery Improvements	3,199	18,000	5,270	27,000	9,000	0.00%
TOTAL EXPENDITURES	<u>5,949</u>	<u>20,000</u>	<u>7,470</u>	<u>27,250</u>	<u>7,250</u>	<u>36.25%</u>
Revenues Over (Under) Expend	<u>8,094</u>	<u>(16,800)</u>	<u>16,560</u>	<u>(22,750)</u>	<u>(5,950)</u>	<u>35.42%</u>
Non-Spendable-CPC	81,302	82,452	90,252	91,752	9,300	11.28%
Reserved for Capital Projects	17,600	200	28,348	4,098		
Reserved for Gravesite Markers	<u>4,550</u>	<u>4,550</u>	<u>6,500</u>	<u>6,500</u>	<u>1,950</u>	<u>0.00%</u>
AVAILABLE CASH BALANCE	<u>5,088</u>	<u>4,045</u>	<u>-</u>	<u>-</u>	<u>(4,045)</u>	<u>-100.00%</u>

Budget Narrative – Cemetery Perpetual Care Fund

The Cemetery Perpetual Care Fund receives the money from the sale of cemetery lots at the Dillon Cemetery. All expenditures must be used for Cemetery purposes. The Dillon Cemetery Advisory Committee is continuing their work on improvements including the memorial garden and signage. The revenue from the sale of lots is considered non-spendable and must be maintained in a perpetual care fund account. The Town began collecting deposits for gravesite markers if the family of the deceased does not purchase a gravesite marker at the time of interment. Once a gravesite marker is purchased by the family, the deposit is returned. The Town began collecting a capital fee on the sale of all lots. This money will be reserved for future capital projects at the Dillon Cemetery. The fund balance at 12/31/18 is projected to be \$0 with a capital reserve fund of \$4,098.

***Town of Dillon
Special Revenue Funds
2019 Budget***

Housing Initiative 5A Fund

	2017	2018	2018	2019	\$ Variance	% Variance
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>to 18 Budget</u>	<u>to 18 Budget</u>
BEGINNING BALANCE	564,226	1,145,996	1,127,683	1,764,723	618,727	53.99%
REVENUES						
Impact Fees	860	-	27,546	-	-	0.00%
Sales Tax	597,318	637,644	736,917	736,917	99,273	15.57%
Interest	2,100	600	9,000	9,000	8,400	1400.00%
Transfer In	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>600,278</u>	<u>638,244</u>	<u>773,463</u>	<u>745,917</u>	<u>107,673</u>	<u>16.87%</u>
EXPENDITURES	-					
Administrative Fee	25,135	29,748	28,985	30,434	686	2.31%
Housing Works Initiative	11,686	10,000	10,000	10,000	-	0.00%
Fiber Optic Relocation	-	98,000	97,438	-	(98,000)	0.00%
TOTAL EXPENDITURES	<u>36,821</u>	<u>137,748</u>	<u>136,423</u>	<u>40,434</u>	<u>(97,314)</u>	<u>-70.65%</u>
Revenues Over (Under) Expenc	<u>563,457</u>	<u>500,496</u>	<u>637,040</u>	<u>705,483</u>	<u>204,987</u>	<u>40.96%</u>
Reserves-Affordable Housing	<u>1,127,683</u>	<u>1,646,492</u>	<u>1,764,723</u>	<u>2,470,206</u>	<u>823,714</u>	<u>50.03%</u>
AVAILABLE CASH BALANCE	-	-	-	-	-	0.00%

Budget Narrative –Housing Initiative 5A Fund

In 2006, the voters of Summit County approved a sales tax of .125% and impact fees to be used for workforce housing projects and the administrative fee from the Summit Combined Housing Authority. In 2016, the voters of Summit County approved an additional sales tax of .6% for 10 years to be used for workforce housing. The 2018 expenditures are the administrative fee paid to the Multi-Jurisdictional Housing Authority and the Town’s share of the Housing Works Initiative costs. Town Council has reserved the fund balance at the end of 2019 in the amount of \$2,470,206 to provide funding for future affordable housing developments.

*Town of Dillon
Special Revenue Funds
2019 Budget*

Conservation Trust Fund

	2017	2018	2018	2019	\$ Variance	% Variance
	ACTUAL	BUDGET	ESTIMATE	BUDGET	to 18 Budget	to 18 Budget
BEGINNING BALANCE	27,508	37,103	37,155	36,955	(148)	-0.40%
REVENUES						
State Lottery Funds	9,464	9,510	9,510	9,510	-	0.00%
Earned Interest	183	85	290	300	215	252.94%
GOCO Grant	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>9,647</u>	<u>9,595</u>	<u>9,800</u>	<u>9,810</u>	<u>215</u>	<u>2.24%</u>
EXPENDITURES						
Town Park Master Plan Update	-	-	-	-	-	0.00%
Town Park Master Plan Improve	-	10,000	10,000	15,000	5,000	0.00%
Marina Park Paver Path	-	-	-	-	-	0.00%
MP Pavilion Wind Screens	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>15,000</u>	<u>5,000</u>	<u>0.00%</u>
Revenues Over (Under) Expen	<u>9,647</u>	<u>(405)</u>	<u>(200)</u>	<u>(5,190)</u>	<u>(4,785)</u>	<u>1181.48%</u>
AVAILABLE CASH BALANCE	<u>37,155</u>	<u>36,698</u>	<u>36,955</u>	<u>31,765</u>	<u>(4,933)</u>	<u>-13.44%</u>

Budget Narrative – Conservation Trust Fund

The Conservation Trust Fund collects the state lottery proceeds from Great Outdoors Colorado. All expenditures must benefit public parks and open space. The only expenditure planned for 2018 is construction estimates and grant preparation costs for the Town Park improvements. The Town anticipates the construction of the first phase of the Town Park master plan in 2019. The ending fund balance at 12/31/19 is projected to be \$31,765.

TOWN OF DILLON
LEASE PURCHASE DISCLOSURE SCHEDULE
29-1-103(3) (d) C.R.S.

2019 BUDGET

- A. THE TOTAL AMOUNT TO BE EXPENDED DURING THE ENSUING FISCAL YEAR FOR PAYMENT OBLIGATIONS UNDER ALL LEASE-PURCHASE AGREEMENTS INVOLVING REAL PROPERTY:

\$ 477,412

- B. THE TOTAL MAXIMUM PAYMENT LIABILITY UNDER ALL LEASE-PURCHASE AGREEMENTS INVOLVING REAL PROPERTY OVER THE ENTIRE TERMS OF SUCH AGREEMENTS, INCLUDING ALL OPTIONAL RENEWAL TERMS:

\$ 8,593,411

- C. THE TOTAL AMOUNT TO BE EXPENDED DURING THE ENSUING FISCAL YEAR FOR PAYMENT OBLIGATIONS UNDER ALL LEASE-PURCHASE AGREEMENTS OTHER THAN THOSE INVOLVING REAL PROPERTY:

\$ --

- D. THE TOTAL MAXIMUM PAYMENT LIABILITY UNDER ALL LEASE-PURCHASE AGREEMENTS OTHER THAN THOSE INVOLVING REAL PROPERTY OVER THE ENTIRE TERMS OF SUCH AGREEMENTS, INCLUDING ALL OPTIONAL RENEWAL TERMS:

\$ --

