

*Town of Dillon,
Colorado*



2017 Budget

*Town of Dillon
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2017 Budget*

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Budget Memorandum

DATE: December 2, 2016
TO: Mayor Kevin Burns and Dillon Town Council
FROM: Tom Breslin, Town Manager
RE: 2017 Budget Memo

I am pleased to present the 2017 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 and responsible capital spending program, and an increase in reserves. While the Town has experienced a loss of two major sales tax contributors in 2016, additional sales and excise tax from retail marijuana and the opening of four new businesses, Cameez Frozen Yogurt & Coffee, Cheeba Hut, White Boots and Altitude Organics. The Town is optimistic about opportunities for growth in 2017 and will continue to work on economic development efforts to bring new businesses to Dillon while supporting our existing business community. The 2017 Budget allows the Town to be able to maintain a high level of services expected by our residents, businesses and visitors.

The Town continues to focus spending on capital projects with \$9.6 million allocated in 2017. The major projects include the improvements to the Dillon Amphitheater, reconstruction of the section of Lodgepole Street from the marina to Lake Dillon Drive including replacement of the water and sewer mains, replacement of marina rental boats, update to the Marina master plan, marina dock improvements, overlay of LaBonte Street from Buffalo to Lake Dillon Drive, installation of emergency power at the water plant, and replacement of the water main along North Dillon Dam Road.

Reserves have increased from 2016 to just under \$3 million across all funds. Fund balance after reserves is just over \$2 million, a decrease of \$7.4 million from last year. The decrease in cash is the result of the loan proceeds received in 2016 but anticipated to be spent in 2017 for the improvements to the amphitheater. Total expenditures of \$17.8 million will be paid from \$10.6 million in revenues and \$12.2 million in beginning fund balance. The General Fund operates the Town and is funded primarily by sales tax (82%). While General Fund revenues are projected at \$4.877 million in 2017 with expenditures of \$4.7 million leaving reserves of \$1.348 million and a fund balance of \$363k.

The Water Operating Fund includes a 2% increase in the water capital fee and water volume charge to our customers. The sewer fee will remain the same in 2017. Water and sewer operating funds anticipate 3% and 2% increases in expenditures respectively. The marina continues to show growth with an increase in revenues of 10.5% or \$130k from 2015 actuals to 2016 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 found in the details of the budget that follow.

I would like to thank the Town Council and staff for all of their hard work on the 2017 Budget.

Town of Dillon

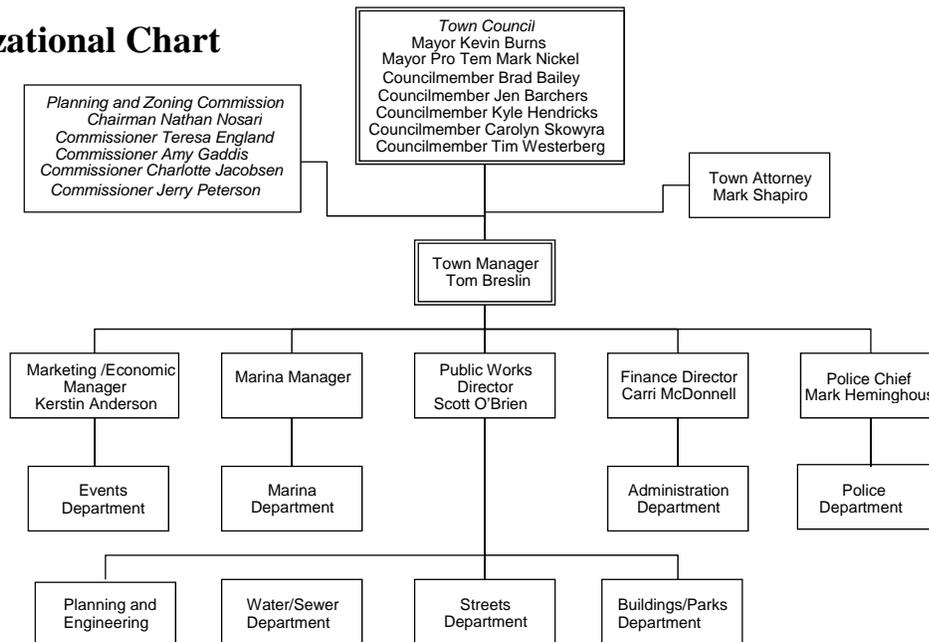
Town Overview

2017 Budget

A Brief History

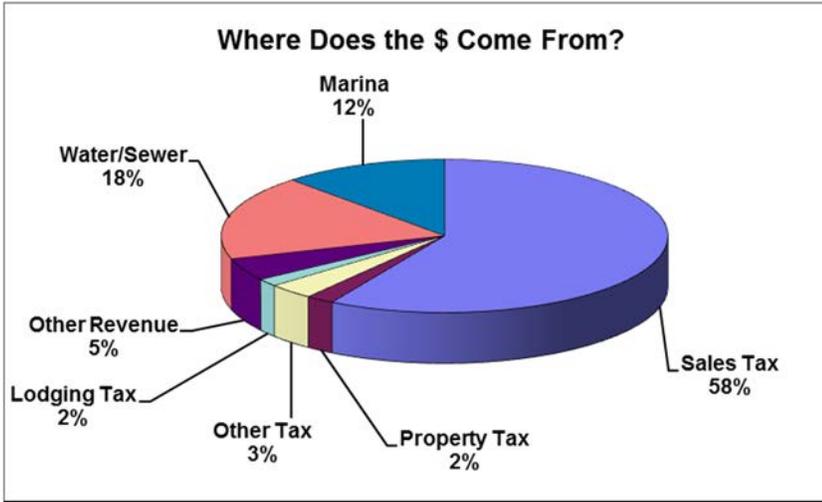
The Town of Dillon was incorporated on January 26, 1883, at the site of a trading post and stage stop. The Town was moved three times; once to be closer to the railroad, a second time to be located between three rivers - the Blue, the Ten Mile, and the Snake. The third move began in 1956 when the Denver 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. There is currently a vacant position on the Planning and Zoning Commission as Brad Bailey was appointed to the Town Council in November 2015.

**Town of Dillon
Revenue Overview
2017 Budget**



Revenue collections for the 2017 budget year total \$10,674,781. Approximately 58% of total revenues come from sales tax. Other revenues include charges for services, licenses and permits, interest, bond/loan proceeds and intergovernmental revenues.

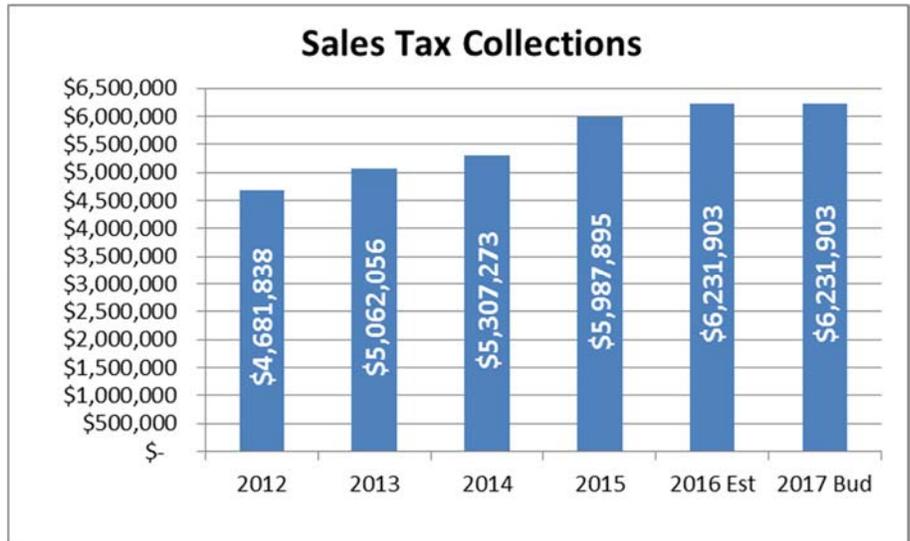
Sales Tax

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 \$244k or 4% from 2015 to the 2016

estimates and up 33.1% over a four year period from 2012 to the 2016 estimates. The 2017 sales tax collections are estimated to remain flat to the 2016 estimates.

Property Tax

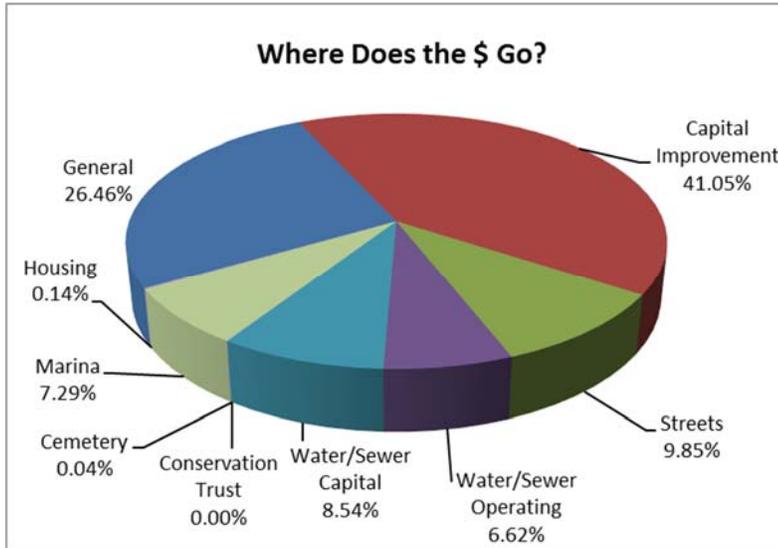
Another major source of revenue is property tax, which represents 2% of the total revenues. The assessed valuation for the Town decreased by .18% for 2016 from \$65,038,130 to \$64,921,630. The mill levy certified for 2017 is 3.351, which will be split between the General Fund (2.873 mills) and the Capital Improvement Fund (.478 mills).



	2017 Budget		2016 Actual	
Assessed Valuation - Gross	\$	65,246,890	\$	65,332,790
Assessed Valutaion- Net	\$	64,921,630	\$	65,038,130
	<u>Amount</u>	<u>Mill Levy</u>	<u>Amount</u>	<u>Mill Levy</u>
General Operating				
General Fund	\$ 186,520	2.873	\$ 186,855	2.873
Capital Improvement Fund	\$ 31,033	0.478	\$ 31,088	0.478
Total General Operating	\$ 217,553	3.351	\$ 217,944	3.351
Total General Operating	\$ 217,553	3.351	\$ 217,944	3.351

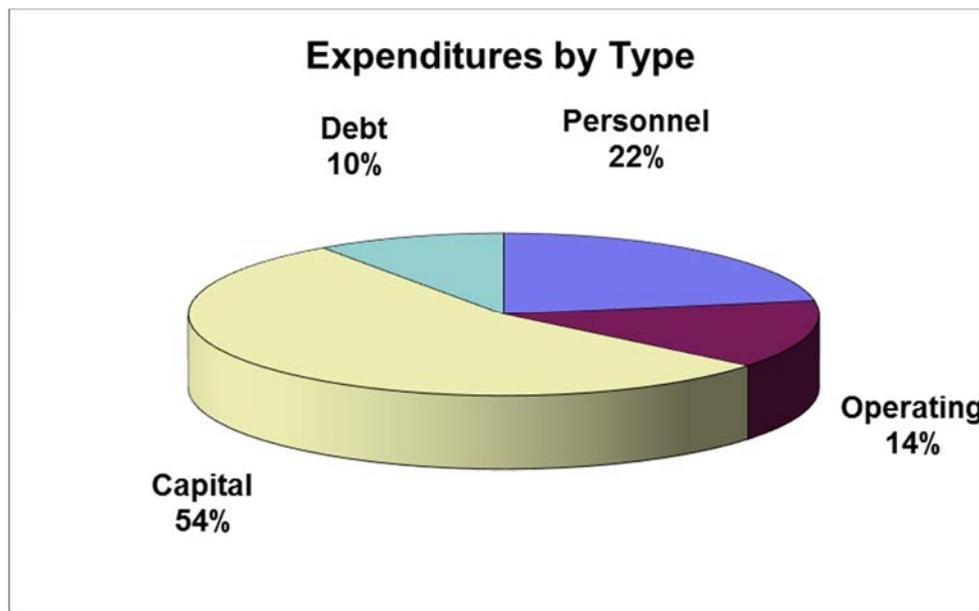
Town of Dillon Expenditure Overview 2017 Budget

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 22% of the total expenditures in 2017. Capital projects are the focus of spending in 2017 at 54%. Major capital projects include the improvements to the Dillon Amphitheater, reconstruction of the section of Lodgepole



Street from the marina to Lake Dillon Drive including replacement of the water and sewer mains, replacement of marina rental boats, update to the Marina master plan, marina dock improvements, overlay of LaBonte Street from Buffalo to Lake Dillon Drive, installation of emergency power at the water plant, and replacement of the water main along North Dillon Dam Road. Outstanding debt service at 12/31/16 is \$18,653,838, up \$3,985,190 from 2015. In 2016, the Town entered into a lease agreement for the improvements to the amphitheater in the amount of \$5 million.

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**TOWN OF DILLON
2017 Budget
Combining Balance Sheet**

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water/Sewer Operating Funds</u>	<u>Plant Investment 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>	<u>Summit County Telecomm</u>
Beginning Balance	1,547,951	6,032,175	1,015,656	713,507	1,717,162	472,536	760	39,673	554,138	94,588	12,188,146	132,165
Revenues												
Revenues	4,877,123	1,541,050	945,259	1,205,707	702,687	1,280,800	-	9,595	107,360	5,200	10,674,781	176,241
Transfers In	-	22,000	-	-	-	-	-	-	-	-	22,000	-
Total Revenues	<u>4,877,123</u>	<u>1,563,050</u>	<u>945,259</u>	<u>1,205,707</u>	<u>702,687</u>	<u>1,280,800</u>	<u>-</u>	<u>9,595</u>	<u>107,360</u>	<u>5,200</u>	<u>10,696,781</u>	<u>176,241</u>
Expenditures												
Expenditures	4,713,672	7,313,398	1,755,554	1,179,161	1,521,032	1,299,232	-	-	25,474	7,750	17,815,273	171,034
Transfers Out	-	-	-	-	-	22,000	-	-	-	-	22,000	-
Total Expenditures	<u>4,713,672</u>	<u>7,313,398</u>	<u>1,755,554</u>	<u>1,179,161</u>	<u>1,521,032</u>	<u>1,321,232</u>	<u>-</u>	<u>-</u>	<u>25,474</u>	<u>7,750</u>	<u>17,837,273</u>	<u>171,034</u>
Rev Over (Under) Exp	<u>163,451</u>	<u>(5,750,348)</u>	<u>(810,295)</u>	<u>26,546</u>	<u>(818,345)</u>	<u>(40,432)</u>	<u>-</u>	<u>9,595</u>	<u>81,886</u>	<u>(2,550)</u>	<u>(7,140,492)</u>	<u>5,207</u>
Reserves - Restricted	-	-	142,934	-	11,155	-	-	-	-	77,602	231,691	-
Reserves - Unrestricted	<u>1,348,418</u>	<u>-</u>	<u>-</u>	<u>294,790</u>	<u>250,000</u>	<u>217,618</u>	<u>-</u>	<u>-</u>	<u>636,024</u>	<u>12,350</u>	<u>2,759,200</u>	<u>5,131</u>
Available Cash Balance	<u>362,984</u>	<u>281,827</u>	<u>62,427</u>	<u>445,263</u>	<u>637,662</u>	<u>214,486</u>	<u>760</u>	<u>49,268</u>	<u>-</u>	<u>2,086</u>	<u>2,056,763</u>	<u>132,241</u>

TOWN OF DILLON
2016 Estimate
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water/Sewer Operating Funds</u>	<u>Plant Investment 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	1,880,436	1,192,272	1,206,839	891,010	1,900,503	224,145	760	21,890	470,219	80,313	7,868,387
Revenues											
Revenues	4,908,062	6,559,307	945,259	1,185,211	692,170	1,369,568	-	69,595	107,360	18,875	15,855,407
Transfers In	-	863,067	-	-	250,000	-	-	-	-	-	1,113,067
Total Revenues	<u>4,908,062</u>	<u>7,422,374</u>	<u>945,259</u>	<u>1,185,211</u>	<u>942,170</u>	<u>1,369,568</u>	<u>-</u>	<u>69,595</u>	<u>107,360</u>	<u>18,875</u>	<u>16,968,474</u>
Expenditures											
Expenditures	4,415,547	2,582,471	1,136,442	1,112,714	1,125,511	1,083,110	-	51,812	23,441	4,600	11,535,648
Transfers Out	<u>825,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>38,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,113,067</u>
Total Expenditures	<u>5,240,547</u>	<u>2,582,471</u>	<u>1,136,442</u>	<u>1,362,714</u>	<u>1,125,511</u>	<u>1,121,177</u>	<u>-</u>	<u>51,812</u>	<u>23,441</u>	<u>4,600</u>	<u>12,648,715</u>
Rev Over (Under) Exp	<u>(332,485)</u>	<u>4,839,903</u>	<u>(191,183)</u>	<u>(177,503)</u>	<u>(183,341)</u>	<u>248,391</u>	<u>-</u>	<u>17,783</u>	<u>83,919</u>	<u>14,275</u>	<u>4,319,759</u>
Reserves - Restricted	-	-	151,234	-	11,155	-	-	-	-	76,102	238,491
Reserves - Unrestricted	<u>1,273,887</u>	<u>-</u>	<u>-</u>	<u>278,178</u>	<u>200,000</u>	<u>208,056</u>	<u>-</u>	<u>-</u>	<u>554,138</u>	<u>11,150</u>	<u>2,525,409</u>
Available Cash Balance	<u>274,064</u>	<u>6,032,175</u>	<u>864,422</u>	<u>435,329</u>	<u>1,506,007</u>	<u>264,480</u>	<u>760</u>	<u>39,673</u>	<u>-</u>	<u>7,336</u>	<u>9,424,246</u>

TOWN OF DILLON
2016 Budget
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water/Sewer Operating Funds</u>	<u>Plant Investment 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	1,751,048	1,215,656	1,175,980	845,586	1,798,659	263,569	760	21,253	467,897	78,497	7,618,905
Revenues											
Revenues	4,570,795	1,516,475	885,690	1,177,459	704,935	1,214,000	-	68,504	105,128	3,200	10,246,186
Transfers In	<u>-</u>	<u>38,067</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>288,067</u>
Total Revenues	<u>4,570,795</u>	<u>1,554,542</u>	<u>885,690</u>	<u>1,177,459</u>	<u>954,935</u>	<u>1,214,000</u>	<u>-</u>	<u>68,504</u>	<u>105,128</u>	<u>3,200</u>	<u>10,534,253</u>
Expenditures											
Expenditures	4,350,529	2,506,109	1,611,394	1,150,791	1,312,952	1,106,392	-	54,000	23,441	2,000	12,117,608
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>38,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>288,067</u>
Total Expenditures	<u>4,350,529</u>	<u>2,506,109</u>	<u>1,611,394</u>	<u>1,400,791</u>	<u>1,312,952</u>	<u>1,144,459</u>	<u>-</u>	<u>54,000</u>	<u>23,441</u>	<u>2,000</u>	<u>12,405,675</u>
Rev Over (Under) Exp	<u>220,266</u>	<u>(951,567)</u>	<u>(725,704)</u>	<u>(223,332)</u>	<u>(358,017)</u>	<u>69,541</u>	<u>-</u>	<u>14,504</u>	<u>81,687</u>	<u>1,200</u>	<u>(1,871,422)</u>
Reserves - Restricted	-	-	210,803	-	11,155	-	-	-	-	70,462	292,420
Reserves - Unrestricted	<u>1,255,782</u>	<u>-</u>	<u>-</u>	<u>287,697</u>	<u>200,000</u>	<u>207,929</u>	<u>-</u>	<u>-</u>	<u>549,584</u>	<u>4,900</u>	<u>2,505,892</u>
Available Cash Balance	<u>715,532</u>	<u>264,089</u>	<u>239,473</u>	<u>334,557</u>	<u>1,229,487</u>	<u>125,181</u>	<u>760</u>	<u>35,757</u>	<u>-</u>	<u>4,335</u>	<u>2,949,171</u>

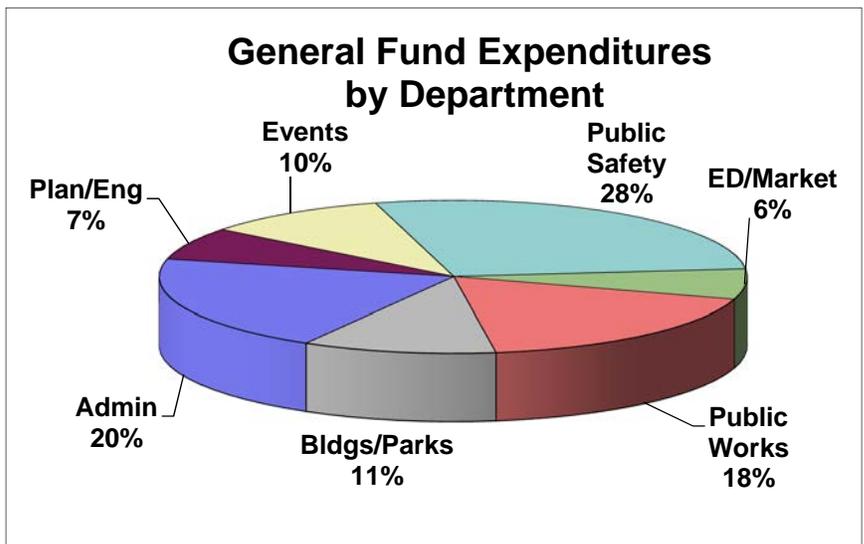
TOWN OF DILLON
2015 Actual
Combining Balance Sheet

	<u>General Fund</u>	<u>Capital Imp Fund</u>	<u>Street Imp Fund</u>	<u>Water/Sewer Operating Funds</u>	<u>Plant Investment 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>Improvement District Fund</u>	<u>TOTAL</u>
Beginning Balance	2,027,392	281,062	275,055	791,319	1,639,684	211,958	760	46,911	382,407	74,748	80,933	5,812,229
Revenues												
Revenues	4,606,744	1,572,130	2,883,212	1,159,783	2,540,859	1,239,287	-	8,841	110,026	9,415	62,393	14,192,690
Transfers In	-	788,067	-	-	-	-	-	-	-	-	-	788,067
Total Revenues	<u>4,606,744</u>	<u>2,360,197</u>	<u>2,883,212</u>	<u>1,159,783</u>	<u>2,540,859</u>	<u>1,239,287</u>	<u>-</u>	<u>8,841</u>	<u>110,026</u>	<u>9,415</u>	<u>62,393</u>	<u>14,980,757</u>
Expenditures												
Expenditures	4,003,700	1,448,987	1,951,428	1,060,092	2,280,041	1,189,033	-	33,862	22,214	3,850	143,326	12,136,533
Transfers Out	750,000	-	-	-	-	38,067	-	-	-	-	-	788,067
Total Expenditures	<u>4,753,700</u>	<u>1,448,987</u>	<u>1,951,428</u>	<u>1,060,092</u>	<u>2,280,041</u>	<u>1,227,100</u>	<u>-</u>	<u>33,862</u>	<u>22,214</u>	<u>3,850</u>	<u>143,326</u>	<u>12,924,600</u>
Rev Over (Under) Exp	<u>(146,956)</u>	<u>911,210</u>	<u>931,784</u>	<u>99,691</u>	<u>260,818</u>	<u>12,187</u>	<u>-</u>	<u>(25,021)</u>	<u>87,812</u>	<u>5,565</u>	<u>(80,933)</u>	<u>2,056,157</u>
Reserves - Restricted	-	-	-	-	-	-	-	-	-	69,802	-	69,802
Reserves - Unrestricted	<u>1,000,925</u>	<u>-</u>	<u>-</u>	<u>265,023</u>	<u>-</u>	<u>212,859</u>	<u>-</u>	<u>-</u>	<u>470,219</u>	<u>3,100</u>	<u>-</u>	<u>1,952,126</u>
Available Cash Balance	<u>879,511</u>	<u>1,192,272</u>	<u>1,206,839</u>	<u>625,987</u>	<u>1,900,502</u>	<u>11,286</u>	<u>760</u>	<u>21,890</u>	<u>-</u>	<u>7,411</u>	<u>-</u>	<u>5,846,458</u>

**Town of Dillon
General Fund Overview
2017 Budget**

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
Beginning Balance	2,027,392	1,751,048	1,880,436	1,547,951	(203,097)	-11.60%
Revenues	4,606,744	4,570,795	4,908,062	4,877,123	306,328	6.70%
Expenditures						
Administration	885,626	919,114	918,329	956,965	37,851	4.12%
Planning/Engineering	224,131	263,417	266,817	324,972	61,555	23.37%
Events	329,832	293,877	417,074	476,985	183,108	62.31%
Public Safety	1,211,254	1,261,202	1,258,641	1,311,163	49,961	3.96%
Marketing/Economic Development	208,149	305,684	254,052	300,760	(4,924)	-1.61%
Public Works	633,220	818,302	806,567	843,257	24,955	3.05%
Buildings/Parks	511,489	488,933	494,067	499,569	10,636	2.18%
Total Expenditures	<u>4,003,701</u>	<u>4,350,529</u>	<u>4,415,547</u>	<u>4,713,671</u>	<u>363,142</u>	<u>8.35%</u>
Transfer Out	<u>750,000</u>	<u>-</u>	<u>825,000</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Revenues Over (Under) Exp	<u>603,043</u>	<u>220,266</u>	<u>492,515</u>	<u>163,452</u>	<u>(56,814)</u>	<u>-25.79%</u>
Reserves - Unrestricted	1,000,925	1,087,632	1,103,887	1,178,418	90,786	8.35%
Reserves - Health Insurance	<u>-</u>	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>0.00%</u>
Available Cash Balance	<u>879,510</u>	<u>713,682</u>	<u>274,064</u>	<u>362,985</u>	<u>(350,697)</u>	<u>-49.14%</u>

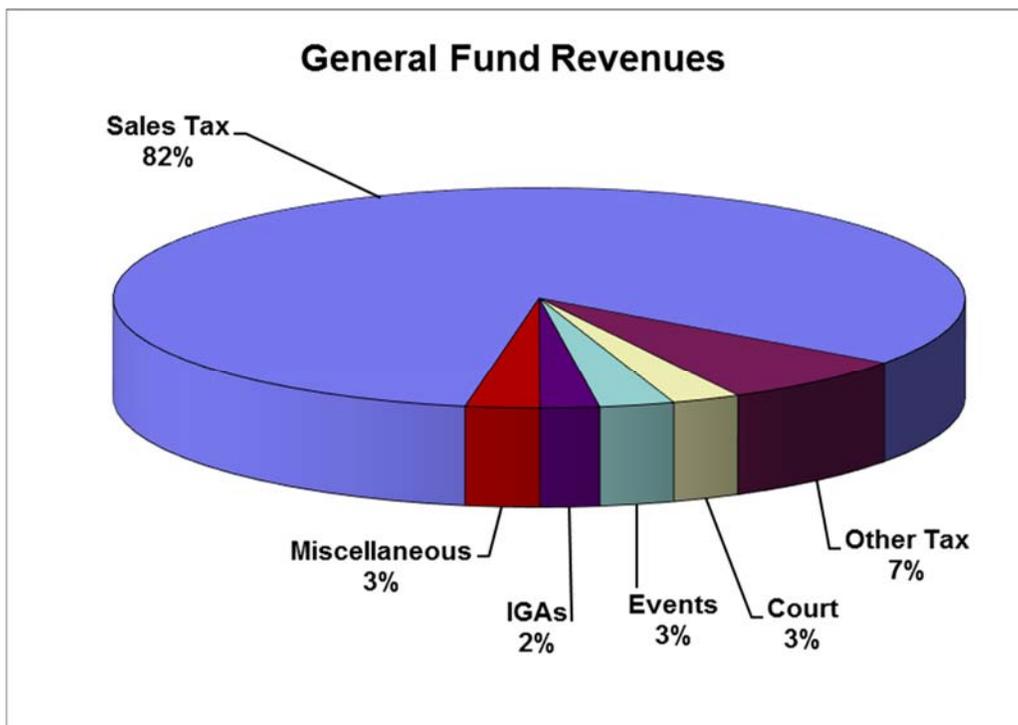
The General Fund is comprised of seven departments that provide the government services to the citizens and visitors of the Town of Dillon: administration, planning/engineering, events, public safety including court, marketing/economic development, public works and buildings/parks. The department budgets include specific programs that account for the costs of services to provide those programs. Core services account for 57% of General Fund expenditures and include public works, public safety and buildings/parks.



Town of Dillon
General Fund – Revenues
2017 Budget

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
Beginning Balance	2,027,392	1,751,048	1,880,436	1,547,951	(203,097)	-11.60%
REVENUES						
Taxes	4,221,001	4,242,106	4,362,897	4,365,992	123,886	2.92%
Licenses, Permits	67,550	65,549	64,797	64,797	(752)	-1.15%
Intergovernmental	118,784	109,208	109,312	109,312	104	0.10%
Charges for Services	46,040	44,065	46,717	25,587	(18,478)	-41.93%
Court Fees	91,173	85,384	126,663	126,663	41,279	48.35%
Police Services	781	701	880	750	49	6.99%
Miscellaneous	61,415	23,782	47,043	45,548	21,766	91.52%
Events	-	-	149,753	138,474	138,474	0.00%
Transfer In-Capital	-	-	-	-	-	0.00%
Total Revenues	<u>4,606,744</u>	<u>4,570,795</u>	<u>4,908,062</u>	<u>4,877,123</u>	<u>306,328</u>	<u>6.70%</u>

Sales tax collections represent 82% of revenues collected in the General Fund and is up 3% from the 2016 budget to the 2017 budget. Additional revenues come from various sources. Other taxes include cigarette tax from the State of Colorado and franchise tax from the providers of gas, electric, phone and cable services, licenses and permits. Intergovernmental Agreements (IGAs) are taxes collected from other governmental agencies. Charges for services are down due to the construction at the Dillon Amphitheater, which will eliminate park reservations for the Marina Park Pavilion. Miscellaneous revenues include interest earnings and grant proceeds for the police department which are up 91.5%.



Town of Dillon
General Fund – Administration Department
2017 Budget

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
Administration						
Council	63,625	57,905	58,670	60,555	2,650	4.58%
Interagency Funding	46,664	53,147	62,437	69,000	15,853	29.83%
Donations	15,414	18,000	18,000	30,000	12,000	66.67%
Elections	-	12,000	8,000	-	(12,000)	-100.00%
Licensing	18,756	13,750	8,122	6,250	(7,500)	-54.55%
Staff Training	814	4,000	3,500	8,000	4,000	100.00%
General Operations	<u>740,352</u>	<u>760,312</u>	<u>759,600</u>	<u>783,160</u>	<u>22,848</u>	<u>3.01%</u>
Total Administration	<u>885,626</u>	<u>919,114</u>	<u>918,329</u>	<u>956,965</u>	<u>37,851</u>	<u>4.12%</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, 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.

The April 2016 election was cancelled due to a lack of candidates for four open seats. Brad Bailey was automatically elected as he was the only candidate and will serve until April 2020. The Town Council solicited candidates in April and appointed Jen Barchers, Kyle Hendricks and Carolyn Skowyra to serve the April 2018 election. Mayor Kevin Burns, Mayor Pro Tem Mark Nickel and Council Member Tim Westerberg will serve until the April 2018 election.



From Left: Mayor Pro Tem Mark Nickel, Mayor Kevin Burns, Council Members Kyle Hendricks, Carolyn Skowyra, Tim Westerberg, Jen Barchers and Brad Bailey.

Dillon Town Council

Value Statements Fiscal Years 2016-2017



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
2017 Budget

	<u>2015 ACTUAL</u>	<u>2016 BUDGET</u>	<u>2016 ESTIMATE</u>	<u>2017 BUDGET</u>	<u>\$ Increase 17 Budget to 16 Budget</u>	<u>% Increase 17 Budget to 16 Budget</u>
Planning/Engineering						
Planning	80,810	87,983	92,983	85,658	(2,325)	-2.64%
Engineering	80,260	92,546	92,546	155,365	62,819	67.88%
GIS	5,607	5,200	5,200	5,200	-	0.00%
Staff Training	3,331	3,600	3,600	3,600	-	0.00%
General Operations	<u>54,123</u>	<u>74,088</u>	<u>72,488</u>	<u>75,150</u>	<u>1,062</u>	<u>1.43%</u>
Total Planning/Engineering	<u>224,131</u>	<u>263,417</u>	<u>266,817</u>	<u>324,972</u>	<u>61,556</u>	<u>23.37%</u>

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.



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.

Town of Dillon
General Fund –Events Department
2017 Budget

	<u>2015 ACTUAL</u>	<u>2016 BUDGET</u>	<u>2016 ESTIMATE</u>	<u>2017 BUDGET</u>	<u>\$ Increase 17 Budget to 16 Budget</u>	<u>% Increase 17 Budget to 16 Budget</u>
Events						
Town Party	7,252	10,453	-	-	(10,453)	-100.00%
Clean Up Day	3,028	2,869	3,170	3,252	383	13.35%
Dance Nights	2,536	2,587	1,605	1,657	(930)	-35.95%
Lake Dillon Brew Festival	9,961	9,562	2,651	2,737	(6,825)	-71.38%
Fall for the Arts	125	-	-	-	-	0.00%
July 4th	10,091	15,036	7,174	13,593	(1,443)	-9.59%
Memorial Day Service	642	635	809	812	177	27.83%
Farmers Market	11,627	5,279	61,545	67,904	62,625	1186.27%
Holiday Lighting	10,683	4,476	4,476	4,541	66	1.47%
Sunset at the Summit Concerts	43,725	39,357	12,575	12,981	(26,375)	-67.02%
Friday Night Concerts	28,998	26,505	9,331	9,632	(16,873)	-63.66%
Volunteer Programs	1,357	500	500	500	-	0.00%
Miscellaneous Events	130,779	96,478	263,575	307,725	211,247	218.96%
Art Festival	(962)	(458)	866	878	1,336	-291.47%
Staff Training	-	765	765	765	-	0.00%
General Operations	69,859	79,835	48,032	50,008	(29,827)	-37.36%
Total Events	<u>329,832</u>	<u>293,877</u>	<u>417,074</u>	<u>476,985</u>	<u>183,108</u>	<u>62.31%</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.

The 2016 Event Season began in May and ran through September 16th. Staff continued to grow some of the newer programming such as Movie nights, brought in the world’s highest triathlon, the 106 West Triathlon and executed a concert series at the Dillon Amphitheatre that won the Summit Daily’s “Best Of” Award. In the process of the concerts staff redesigned the business model employing bartenders and utilizing the revenues to offset the costs.

2017 Events Schedule

The Dillon Farmers Market is still one of the marquee offerings their town produces every summer, 2016 was no different. This summer entertainment was added on Main Street, along with additional children’s’ animation in the form of Magic Rob performing a magic show at a number of markets. The market was again produced at a near Net-Zero cost.



***Town of Dillon
General Fund –Events Department
2017 Budget***

Budget Narrative –Events (continued)

Looking forward the Town is excited to send the Amphitheatre out “with a bang” by hosting three marquee events prior to closing for construction. The Lake Dillon Brew Fest will move to a week earlier and the Town will be taking production over from Pug Ryan’s who requested to take on a secondary role. Staff believes that moving the event a week earlier will allow an increase in participation as it will not compete with other major events in the area Frisco BBQ.



Beginning the weekend of July 15th the Town will host Saturday night concerts in the Dillon Town Park to maintain the reputation of providing a terrific concert series for locals and tourists alike.

The winter event programming will include Big Foot Nature walks led by Kevin Donnelly. These will replace the town bonfires that were done in conjunction with the Dillon Business Association.

The 106 West Triathlon is presently making route changes in hopes that it can return to Dillon in 2017 while continuing to work with all community partners involved.

Staff will also continue to solicit community feedback in the form of surveying at Town events as the Town moves forward in the exciting process of the amphitheatre development and continued evolution of the event line-up.



***Town of Dillon
General Fund – Public Safety Department
2017 Budget***

	<u>2015 ACTUAL</u>	<u>2016 BUDGET</u>	<u>2016 ESTIMATE</u>	<u>2017 BUDGET</u>	<u>\$ Increase 17 Budget to 16 Budget</u>	<u>% Increase 17 Budget to 16 Budget</u>
Public Safety						
Patrol	665,905	699,310	701,654	725,198	25,888	3.70%
Truck Inspection	1,235	-	-	-	-	0.00%
Community Services	21,008	-	-	-	-	0.00%
Investigation	2,919	8,200	8,627	8,450	250	3.05%
Communication	125,215	114,864	117,492	120,843	5,979	5.21%
Court	45,561	45,000	51,952	51,952	6,952	15.45%
Staff Training	8,939	9,900	13,648	9,900	-	0.00%
General Operations	<u>340,472</u>	<u>383,928</u>	<u>365,268</u>	<u>394,820</u>	<u>10,892</u>	<u>2.84%</u>
Total Public Safety	<u>1,211,254</u>	<u>1,261,202</u>	<u>1,258,641</u>	<u>1,311,163</u>	<u>49,961</u>	<u>3.96%</u>

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 is comprised of individuals who are motivated by providing high quality 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. The staff is always working hard to apply the tenants of Community Oriented Policing in all aspects of police duties. Staff trains hard to ready themselves to deal with routine incidents, as well as to be prepared for extraordinary circumstances that may be faced.

Personnel:

The authorized staffing level for the department is six (6) Police Officers, one (1) Detective, two (2) Police Sergeants, a half-time Community Service Officer / a half-time Administrative Assistant, and one (1) Police Chief. For most of the year the department operated under the authorized staffing level for several reasons: one (1) officer was injured in a non-work related accident in the first quarter of the year and was unable to return to duty as a police officer. Two (2) officers left the department to relocate in other states, and one (1) officer failed to meet department expectations.

Hiring people who fit into the culture of the department was emphasized over simply filling open positions. Stringent hiring standards were maintained which has resulted in a team of highly motivated individuals that work together extremely well to accomplish a large volume of work. Four (4) officers with varying degrees of experience, requiring varying degrees of training were hired to fill the openings in patrol.

Town of Dillon
General Fund – Public Safety Department
2017 Budget

Budget Narrative – Public Safety (continued)

Equipment:

The department purchased its fourth Ford Interceptor. Over the past three years these vehicles have proven to be very reliable and durable vehicle, requiring less maintenance and down-time.

The department now has two (2) ballistic shields. These were purchased to provide officers with a safety barrier, from which they can contact combative subjects who are in mental crisis, increasing officers’ options for using non-lethal and less-than lethal force in these situations.

Training:

All officers exceeded the Colorado Police Officer Standards and Training (POST) required training for 2016 - 24 hours of training, to include 12 hours of perishable skills - arrest control, firearms, and driving, and 12 hours of training in other topics.

Special Events:

The Department supported the many special events that were held throughout the year, including the Friday and Saturday night concerts, the weekly Farmers’ Market, the Lake Dillon Beer Festival, the Dillon Air Show, and the 106 West Triathlon. The Colorado Mounted Rangers were again utilized to supplement the police presence at the larger concerts and the triathlon.

Conclusion:

The on-going focus for the department in 2016 has been providing quality training, mentoring, and leadership for the officers, resulting in members of the department being confident in their abilities and better prepared for dealing with the daily challenges. As demonstrated by the body-worn camera



program, the Dillon Police Department eagerly adopts new technologies and combines them with proven law enforcement practices to provide the citizens and visitors with professional services in the ever-changing modern era of policing in America.

Town of Dillon
General Fund – Economic Development, Marketing and Communications
2017 Budget

	<u>2015 ACTUAL</u>	<u>2016 BUDGET</u>	<u>2016 ESTIMATE</u>	<u>2017 BUDGET</u>	<u>\$ Increase 17 Budget to 16 Budget</u>	<u>% Increase 17 Budget to 16 Budget</u>
Economic Development						
Economic Development	75,684	90,600	87,375	101,600	11,000	12.14%
Marketing	59,594	93,550	54,063	77,550	(16,000)	-17.10%
Staff Training	462	1,750	1,750	1,750	-	0.00%
General Operations	72,409	119,784	110,864	119,860	76	0.06%
Total Economic Development	<u>208,149</u>	<u>305,684</u>	<u>254,052</u>	<u>300,760</u>	<u>(4,924)</u>	<u>-1.61%</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. The department ensures that all pertinent and newsworthy information is disseminated correctly and in a timely manner to all local media outlets. Dillon is in year two of a three year effort to revitalize Dillon’s marketing platform. Year one involved improvements to the platform including a new website. Year two involves curating content and strengthening local and Front Range marketing efforts. Year three will include extending the marketing efforts regionally.

Marketing & Communications

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

- Ensure Mountain Lakestyle brand is implemented across all channels in 2016.
- Focus on developing engaging content, to be utilized on 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 Paid Search campaign focused on: marina, events, economic development, recreation and vacation campaigns.
- Implement a Display (digital) advertising campaign.
- Efforts to reduce placements in local print publications and “rack” magazines and instead focus on key publication, but still have a strong presence in the Summit Daily News.
- Create a Visitors Guide in conjunction with the Town of Silverthorne and a Colorado Office of Tourism matching Grant.
- Social Media is no longer a free marketing channel. Staff will utilize dollars towards targeted fan acquisition.
- Continue to advertise digitally with the Colorado State Tourism Board.
- Efforts will continue to market the town and communicate town activities through the use of SCTV – channel 10 and summitnews.com. Town produces programs to inform the viewing audience: Council Update (Council action from recent meeting) and Dillon Dialogue (featuring council members with host to discuss current topics in the Town).
- Curate strong content of copy, photos and videos to promote a strong Dillon Identity.
- 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 the Town is able to keep the media abreast of all current happenings in town.

Town of Dillon
General Fund – Public Works Department
2017 Budget

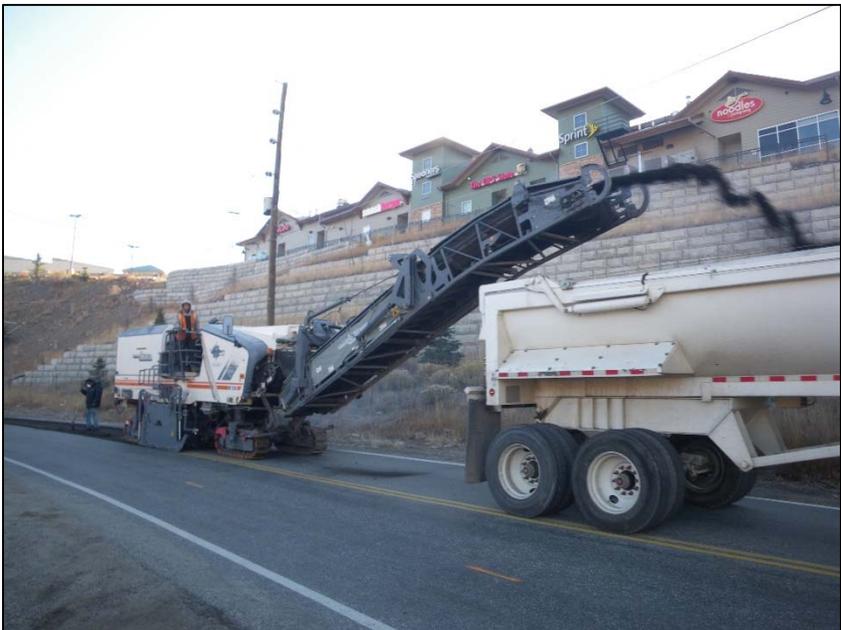
	<u>2015 ACTUAL</u>	<u>2016 BUDGET</u>	<u>2016 ESTIMATE</u>	<u>2017 BUDGET</u>	<u>\$ Increase 17 Budget to 16 Budget</u>	<u>% Increase 17 Budget to 16 Budget</u>
Public Works						
Street Maintenance	114,398	156,177	152,085	153,565	(2,613)	-1.67%
Parking Lot Maintenance	20,598	46,033	42,033	45,502	(531)	-1.15%
Snow Removal	149,345	171,362	171,612	176,089	4,728	2.76%
Vehicle Maintenance	134,040	206,124	206,767	209,956	3,832	1.86%
Storm Sewer	40	1,000	-	15,000	14,000	1400.00%
Staff Training	666	5,500	3,500	5,500	-	0.00%
General Operations	214,133	232,106	230,570	237,645	5,540	2.39%
Total Public Works	<u>633,220</u>	<u>818,302</u>	<u>806,567</u>	<u>843,257</u>	<u>24,955</u>	<u>3.05%</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
2017 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.



Town of Dillon
General Fund – Buildings and Parks Department
2017 Budget

	2015	2016	2016	2017	\$ Increase	% Increase
	ACTUAL	BUDGET	ESTIMATE	BUDGET	17 Budget to	17 Budget to
					16 Budget	16 Budget
Buildings and Parks						
Town Hall	64,185	75,904	73,053	77,287	1,383	1.82%
Maintenance Shop	40,270	42,755	44,010	41,439	(1,316)	-3.08%
Old Town Hall	3,931	6,612	10,327	6,529	(84)	-1.26%
Town Park	27,946	21,291	22,006	20,680	(611)	-2.87%
Marina Park	58,534	39,905	39,001	41,174	1,269	3.18%
Amphitheatre	29,824	21,916	18,929	21,953	37	0.17%
Nature Preserve	4,569	1,796	1,854	1,844	48	2.67%
Bike/Pedestrian Path	1,635	1,590	1,490	1,622	32	1.98%
Landscaping	49,719	41,813	51,091	50,626	8,814	21.08%
Cemetery	13,624	19,436	14,694	15,354	(4,082)	-21.00%
Town Center	70,226	72,606	71,540	74,526	1,920	2.64%
Forestry	3,373	1,435	5,555	1,449	15	1.01%
Weed Control	9,128	10,500	9,732	10,500	-	0.00%
Staff Training	86	1,000	-	1,000	-	0.00%
Recycling	12,211	12,930	12,430	13,299	369	2.85%
Bus Stops	203	1,500	30	1,500	-	0.00%
General Operations	122,025	115,945	118,325	118,787	2,842	2.45%
Total Buildings/Parks	511,489	488,933	494,067	499,569	10,635	2.18%

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 2017 include: Amphitheater Reconstruction Project, Disc Golf Course Improvements and Nature Preserve Improvements

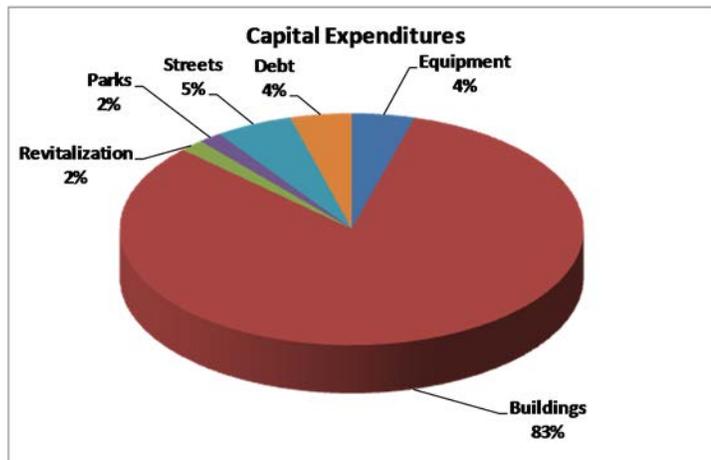
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Town of Dillon
Capital Improvement Fund
2017 Budget

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
BEGINNING BALANCE	281,062	1,215,656	1,192,272	6,032,175	4,816,519	396.21%
REVENUES						
Property Taxes	29,716	31,290	31,290	31,033	(257)	-0.82%
Sales Taxes	1,374,623	1,405,185	1,448,017	1,448,017	42,832	3.05%
Sale of Assets	143,800	78,000	78,000	60,000	(18,000)	-23.08%
Earned Interest	591	1,000	1,000	1,000	-	0.00%
Grant Proceeds	20,000	-	-	-	-	0.00%
Loan Proceeds	-	-	5,000,000	-	-	0.00%
Marina Loan	38,067	-	-	-	-	0.00%
Sign Rental	1,000	1,000	1,000	1,000	-	0.00%
Transfer In-Marina Loan	-	38,067	38,067	22,000	(16,067)	-42.21%
Paver Path Donation	2,400	-	-	-	-	0.00%
Transfer In	750,000	-	825,000	-	-	0.00%
TOTAL REVENUES	<u>2,360,197</u>	<u>1,554,542</u>	<u>7,422,374</u>	<u>1,563,050</u>	<u>8,508</u>	<u>0.55%</u>
EXPENDITURES						
Office Equipment	15,157	112,000	140,000	14,500	(97,500)	-87.05%
Building Improvements	66,256	1,150,000	1,249,918	6,042,082	4,892,082	425.40%
Police Equipment	73,161	71,900	65,559	73,250	1,350	1.88%
Revitalization Projects	6,363	78,000	96,668	125,000	47,000	60.26%
Park Improvements	376,343	360,000	365,160	118,413	(241,587)	-67.11%
Fleet Replacement Program	235,632	235,000	235,000	227,000	(8,000)	-3.40%
Street Improvements	123,004	50,000	50,000	50,000	-	0.00%
Pavement Maintenance	297,691	307,319	238,276	345,000	37,681	12.26%
Events/Marketing Equip	128,491	15,000	15,000	5,000	(10,000)	0.00%
Debt Service	126,890	126,890	126,890	313,153	186,263	146.79%
Transfer Out - General Fund	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>1,448,987</u>	<u>2,506,109</u>	<u>2,582,471</u>	<u>7,313,398</u>	<u>4,807,289</u>	<u>191.82%</u>
Revenues Over (Under) Expend	<u>911,210</u>	<u>(951,567)</u>	<u>4,839,903</u>	<u>(5,750,348)</u>	<u>(4,798,781)</u>	<u>504.30%</u>
AVAILABLE CASH BALANCE	<u>1,192,272</u>	<u>264,089</u>	<u>6,032,175</u>	<u>281,827</u>	<u>17,738</u>	<u>6.72%</u>

**Budget Narrative – Capital
Improvement Fund**

Sales tax is the primary source of revenue for the Capital Improvement Fund at 92.6%. Expenditures include the acquisition of equipment/facilities and the maintenance/construction of Town assets. The major expenditure in 2017 is the improvements to the amphitheater in the amount of \$6 million.



Town of Dillon
5 Year Capital Plan
2017 Budget

Capital Improvement Plan

<u>DESCRIPTION</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
BEGINNING BALANCE	1,192,272	6,032,175	281,827	118,511	55,454	2,245
REVENUES						
General Property Taxes	31,290	31,033	32,585	34,214	35,925	37,721
Sales Tax	1,448,017	1,448,017	1,476,977	1,506,517	1,536,647	1,567,380
Sale of Assets	78,000	60,000	56,000	50,000	65,000	40,000
Interest Earned	1,000	1,000	1,000	1,000	1,000	1,000
Loan-Marina	38,067	22,000	22,000	22,000	22,000	22,000
Grant Proceeds	-	-	-	200,000	-	-
Loan Proceeds	5,000,000	-	-	-	-	-
Sign Rental	1,000	1,000	1,000	1,000	1,000	1,000
Transfer In	825,000	-	-	-	-	-
TOTAL REVENUES	<u>7,422,374</u>	<u>1,563,050</u>	<u>1,589,562</u>	<u>1,814,731</u>	<u>1,661,572</u>	<u>1,669,101</u>
EXPENDITURES						
<u>Office Equipment</u>						
Office Furniture	23,000	2,500	2,500	2,500	2,500	2,500
Copier	10,000	-	-	-	-	10,000
Computers	107,000	12,000	13,200	13,200	14,000	14,000
Total Office Equipment	<u>140,000</u>	<u>14,500</u>	<u>15,700</u>	<u>15,700</u>	<u>16,500</u>	<u>26,500</u>
<u>Building Improvements</u>						
Maintenance Shop Improvements	-	-	-	50,000	50,000	-
Amphitheatre Improvements	2,918	37,082	-	-	-	-
ADA Improvements	20,000	20,000	20,000	20,000	20,000	20,000
Town Hall Improvements	127,000	-	-	-	-	100,000
Lake Dillon Bus Stop	-	-	-	-	-	60,000
Amphitheatre Master Plan	1,100,000	5,985,000	669,000	-	-	-
Total Building Improvements	<u>1,249,918</u>	<u>6,042,082</u>	<u>689,000</u>	<u>70,000</u>	<u>70,000</u>	<u>180,000</u>
<u>Police Equipment</u>						
Copier	5,500	-	-	-	-	5,500
Misc Equipment	5,000	10,000	5,000	5,000	10,000	10,000
Police Vehicles/Setup	44,659	52,000	53,000	54,000	55,000	56,000
Mobile Data Terminals	10,400	11,250	11,513	11,788	12,078	12,078
Total Police Equipment	<u>65,559</u>	<u>73,250</u>	<u>69,513</u>	<u>70,788</u>	<u>77,078</u>	<u>83,578</u>
<u>Revitalization Projects</u>						
Light Pole Replacement	93,376	100,000	100,000	-	-	100,000
Town Center Survey/Plat	-	20,000	-	-	-	-
Banners	3,292	5,000	5,000	5,000	5,000	5,000
Total Revitalization Projects	<u>96,668</u>	<u>125,000</u>	<u>105,000</u>	<u>5,000</u>	<u>5,000</u>	<u>105,000</u>

Town of Dillon
5 Year Capital Plan
2017 Budget

Capital Improvement Plan (continued)

<u>DESCRIPTION</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Park Improvements						
Recreational Path Resurface	39,594	40,000	40,000	40,000	40,000	40,000
Disc Golf Course	20,000	15,000	-	30,000	-	-
Tennis/Pickleball Court Improve	-	-	-	-	100,000	-
Town Park Improve Grant Match	-	-	-	500,000	500,000	-
Irrigation System	20,119	20,000	-	-	-	30,000
Cemetery Master Plan	30,000	-	-	-	-	-
Nature Preserve Picnic Shelters	860	10,000	-	-	-	-
Nature Preserve Signage	5,000	-	-	-	-	-
Park Identification Signage	16,587	13,413	-	-	-	-
Stairs - Marina Place to Marina	158,000	15,000	-	-	-	-
Stairs - Lodgepole Street	75,000	5,000	-	-	-	-
Total Park Improvements	<u>365,160</u>	<u>118,413</u>	<u>40,000</u>	<u>570,000</u>	<u>640,000</u>	<u>70,000</u>
Fleet Replacement Program						
Admin/Marketing/Plan/Eng Veh	-	-	30,000	-	-	-
Parks Equipment	-	-	27,000	18,000	-	-
Public Works Vehicles	30,387	27,000	-	-	-	20,000
Public Works Equipment	204,613	200,000	262,000	315,000	290,000	180,000
Total Fleet Replace Program	<u>235,000</u>	<u>227,000</u>	<u>319,000</u>	<u>333,000</u>	<u>290,000</u>	<u>200,000</u>
Street Improvements						
Lodgepole Drainage Outfall Repair	50,000	-	-	-	-	-
West Buffalo Drainage	-	50,000	-	-	-	-
Total Street Improvements	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Pavement Maintenance						
Surface Maintenance	55,000	55,000	55,000	55,000	55,000	55,000
Chip Seal Lodgepole	-	-	34,560	-	-	-
Overlay Little Beaver	100,000	-	-	-	-	-
Chip Seal Upper Tenderfoot	-	25,000	-	-	-	-
Overlay LaBonte Street	83,276	110,000	-	-	-	-
Overlay Lake Dillon, LaBonte-Lodge	-	30,000	-	-	-	-
Overlay Lookout Ridge Road	-	40,000	-	-	-	-
Overlay N Dam Road	-	85,000	-	-	-	-
Overlay Evergreen Road	-	-	17,956	-	-	-
Overlay Buffalo	-	-	88,996	-	-	-
Overlay County Road 51	-	-	-	201,477	-	-
Overlay E Anemone	-	-	-	128,744	-	-
Overlay W Anemone	-	-	-	83,248	-	-
Overlay Little Dam Road	-	-	-	26,678	-	-
Overlay Three Rivers	-	-	-	-	38,744	-
Overlay West Buffalo	-	-	-	-	100,948	-
Overlay Dillon Ridge Road	-	-	-	-	57,112	-
Overlay Elkhorn	-	-	-	-	46,246	-
Future Overlays	-	-	-	-	-	300,000
Total Pavement Maintenance	<u>238,276</u>	<u>345,000</u>	<u>196,512</u>	<u>495,147</u>	<u>298,050</u>	<u>355,000</u>

**Town of Dillon
5 Year Capital Plan
2017 Budget**

Capital Improvement Plan (continued)

<u>DESCRIPTION</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Events/Marketing						
Misc Equipment	15,000	5,000	5,000	5,000	5,000	5,000
Total Miscellaneous Projects	15,000	5,000	5,000	5,000	5,000	5,000
Debt Service	126,890	313,153	313,153	313,153	313,153	313,153
TOTAL EXPENDITURES	2,582,471	7,313,398	1,752,878	1,877,788	1,714,781	1,338,231
Revenues Over (Under) Expend	4,839,903	(5,750,348)	(163,316)	(63,057)	(53,209)	330,870
AVAILABLE CASH BALANCE	6,032,175	281,827	118,511	55,454	2,245	333,115

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 will begin July 2017.

<i>2015 Lease Purchase Agreement, Amphitheater Improvements Debt Service Schedule-Original Debt Issued \$6,800,000</i>			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 236,546	\$ 240,866	\$ 477,412
2018-2036	\$ 6,563,454	\$ 2,507,368	\$ 9,070,822



Town of Dillon
Street Improvement Fund
2017 Budget

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
BEGINNING BALANCE	275,055	1,175,980	1,206,839	1,015,656	(160,323)	-13.63%
REVENUES						
Sales Taxes	654,678	646,056	692,434	692,434	46,378	7.18%
Sales Taxes-NonDedicated	14,422	78,484	80,876	80,876		
Lodging Tax	162,739	159,150	169,949	169,949	10,799	6.79%
Earned Interest	1,373	2,000	2,000	2,000	-	0.00%
Bond Proceeds	2,050,000	-	-	-	-	0.00%
Transfer In-TC II	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>2,883,212</u>	<u>885,690</u>	<u>945,259</u>	<u>945,259</u>	<u>59,569</u>	<u>6.73%</u>
EXPENDITURES						
Lodgepole	-	715,000	250,000	865,000	150,000	0.00%
Ensign Drive	1,259,435	10,000	10,000	-	(10,000)	0.00%
Marina Drive	245	-	-	-		
Overhead Allocation	43,776	10,000	48	20,800	10,800	0.00%
Bond Principal-2008 Bonds	125,000	270,000	270,000	280,000	10,000	3.70%
Bond Interest-2008 Bonds	217,943	212,943	212,943	202,142	(10,801)	-5.07%
Pay Agent Fees	51,000	-	-	-	-	
Bond Interest						
Bond Principal-2010 Bonds	85,000	90,000	90,000	90,000	-	0.00%
Bond Interest-2010 Bonds	133,896	131,686	131,686	128,986	(2,700)	-2.05%
Bond Principal-2015 Bonds	-	115,000	115,000	115,000	-	0.00%
Bond Interest-2015 Bonds	35,134	55,965	55,965	52,826	(3,139)	-5.61%
Legal	-	800	800	800	-	0.00%
Overhead Allocation	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>1,951,428</u>	<u>1,611,394</u>	<u>1,136,442</u>	<u>1,755,554</u>	<u>144,160</u>	<u>8.95%</u>
Revenues Over (Under) Ex	<u>931,784</u>	<u>(725,704)</u>	<u>(191,183)</u>	<u>(810,295)</u>	<u>(84,591)</u>	<u>11.66%</u>
Debt Service Reserve	<u>-</u>	<u>210,803</u>	<u>151,234</u>	<u>142,934</u>	<u>(67,869)</u>	<u>-32.20%</u>
AVAILABLE CASH BALANCE	<u>1,206,839</u>	<u>239,473</u>	<u>864,422</u>	<u>62,427</u>	<u>(177,045)</u>	<u>-73.93%</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 streets that have not been reconstructed include: upper Tenderfoot Street, Lodgepole Street, Marina Drive, Little Beaver Trail, Cemetery Road and the intersection of Highway 6 and Evergreen. The 2017 project will be the reconstruction of Lodgepole Street from the marina to Lake Dillon Drive.

***Town of Dillon
Street Improvement Fund
2017 Budget***

Five Year Street Improvement Plan

<u>DESCRIPTION</u>	<u>2016 Est</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Beginning Balance	1,206,839	1,015,656	205,361	266,799	340,667	418,202
Revenues						
Sales Tax - .5% Dedicated	692,434	692,434	699,358	706,352	713,415	720,550
Sales Tax, non-dedicated	80,876	80,876	81,685	82,502	83,327	84,160
Lodging Tax	169,949	169,949	171,648	173,365	175,099	176,850
Interest Earned	2,000	2,000	2,500	2,500	2,500	2,500
Bond Proceeds	-	-	-	-	-	-
Total Revenues	<u>945,259</u>	<u>945,259</u>	<u>955,192</u>	<u>964,719</u>	<u>974,341</u>	<u>984,059</u>
Expenditures						
<u>Street Reconstruction Projects</u>						
Ensign Drive	10,000	-	-	-	-	-
Lodgepole (LDD-Marina)	250,000	865,000	-	-	-	-
Overhead Allocation	48	20,800	21,840	22,932	24,079	25,283
Total Street Reconstruction Projects	<u>260,048</u>	<u>885,800</u>	<u>21,840</u>	<u>22,932</u>	<u>24,079</u>	<u>25,283</u>
<u>Debt Service</u>						
Bond Principal-2008 Bonds	270,000	280,000	295,000	305,000	320,000	335,000
Bond Interest-2008 Bonds	212,943	202,142	190,592	178,202	165,087	151,007
Bond Principal-2010 Bonds	90,000	90,000	90,000	95,000	100,000	100,000
Bond Interest-2010 Bonds	131,686	128,986	125,836	122,506	118,706	114,506
Bond Principal-2015 Bonds	115,000	115,000	120,000	120,000	125,000	130,000
Bond Interest-2015 Bonds	55,965	52,826	49,686	46,410	43,134	39,722
Closing Costs	800	800	800	800	800	800
Total Debt Service	<u>876,394</u>	<u>869,754</u>	<u>871,914</u>	<u>867,918</u>	<u>872,727</u>	<u>871,035</u>
Total Expenditures	<u>1,136,442</u>	<u>1,755,554</u>	<u>893,754</u>	<u>890,850</u>	<u>896,806</u>	<u>896,318</u>
Rev Over (Under) Expend	<u>(191,183)</u>	<u>(810,295)</u>	<u>61,438</u>	<u>73,869</u>	<u>77,535</u>	<u>87,742</u>
Debt Service Reserve	<u>151,234</u>	<u>142,934</u>	<u>136,201</u>	<u>121,679</u>	<u>118,068</u>	<u>106,235</u>
Available Cash Balance	<u>864,422</u>	<u>62,428</u>	<u>130,598</u>	<u>218,988</u>	<u>300,134</u>	<u>399,709</u>

Town of Dillon
Street Improvement Fund
2017 Budget

Debt Service

The Town issued \$5 million in bonds in 2008. The bonds mature on December 1, 2028 with interest rates ranging from 3.25% to 5% over the 20-year term.

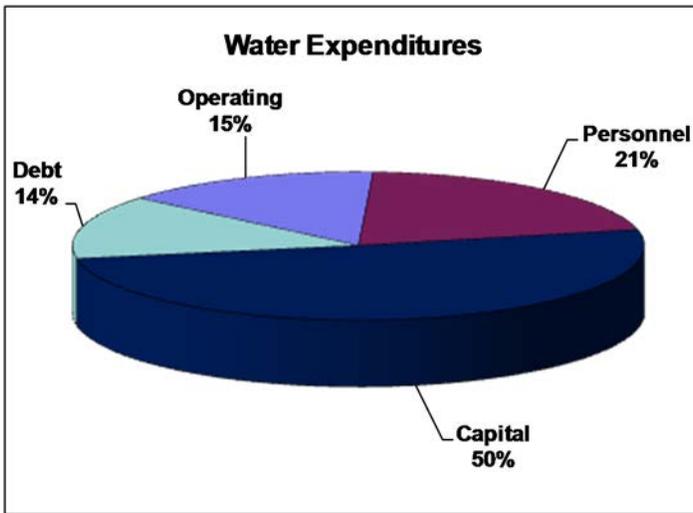
The Town issued \$3.1 million in bonds in 2010. The bonds mature on December 1, 2030 with interest rates ranging from 1.25% to 4.75% over the 20-year term.

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 2008				Sales Tax Revenue Bonds, Series 2010			
Original Debt Issue \$5,000,000				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>
2017	280,000	202,142	482,142	2017	90,000	128,986	218,986
2018	295,000	190,593	485,593	2018	90,000	125,836	215,836
2019-2028	<u>3,775,000</u>	<u>1,167,219</u>	<u>4,942,219</u>	2019-2030	<u>2,475,000</u>	<u>1,108,910</u>	<u>3,583,910</u>
Totals	4,350,000	1,559,954	5,909,954	Totals	2,655,000	1,363,732	4,018,732
Sales Tax Revenue Bonds, Series 2015							
Original Debt Issue \$2,050,000							
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>				
2017	115,000	52,825	167,825				
2018	120,000	49,686	169,686				
2019-2030	<u>1,700,000</u>	<u>316,953</u>	<u>2,016,953</u>				
Totals	1,935,000	419,464	2,354,464				

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Town of Dillon
Water Enterprise Funds
2017 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 capital fee and water volume charges will be increased 2% in 2017 as recommended in the 2014 Water Rate Study.
- Operating expenditures budgeted to increase 2.9%.
- Reserves = three months of operating expenditures (\$126,417).

Water Operating Fund

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
Beginning Balance	416,011	428,999	452,012	480,336	51,336	11.97%
REVENUES						
Water Rents	486,809	504,417	504,417	514,505	10,089	2.00%
Standby Fees	-	-	-	-	-	0.00%
Earned Interest	2,724	3,100	4,796	4,000	900	29.03%
Miscellaneous	2,480	306	-	-	(306)	0.00%
Cross Connection	1,440	720	960	960	240	33.33%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>493,453</u>	<u>508,543</u>	<u>510,173</u>	<u>519,465</u>	<u>10,923</u>	<u>2.15%</u>
EXPENDITURES						
Water Plant	36,258	38,000	40,100	41,815	3,815	10.04%
Treatment	36,806	32,010	34,960	33,510	1,500	4.69%
Distribution	22,656	14,400	10,233	13,658	(742)	-5.15%
Source Maintenance	43,240	43,717	47,210	49,410	5,693	13.02%
Staff Training	3,391	6,000	5,000	6,000	-	0.00%
General Operations	315,101	357,111	344,346	361,275	4,164	1.17%
Total Expenditures	<u>457,452</u>	<u>491,238</u>	<u>481,849</u>	<u>505,668</u>	<u>14,430</u>	<u>2.94%</u>
Revenues Over (Under) Exp	<u>36,000</u>	<u>17,305</u>	<u>28,324</u>	<u>13,797</u>	<u>(3,507)</u>	<u>-20.27%</u>
Reserves - Unrestricted	<u>114,363</u>	<u>122,809</u>	<u>120,462</u>	<u>126,417</u>	<u>3,608</u>	<u>2.94%</u>
Available Cash Balance	<u>337,648</u>	<u>323,494</u>	<u>359,873</u>	<u>367,716</u>	<u>44,222</u>	<u>13.67%</u>

Town of Dillon
Water Enterprise Funds
2017 Budget

Water Plant Investment Fund

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET
BEGINNING BALANCE	1,009,558	1,403,883	1,512,910	1,229,539
REVENUES				
Capital Fees	491,832	484,543	487,343	497,325
Tap Fees	32,149	16,876	11,092	16,876
Interest	980	1,000	984	1,000
Loan Proceeds	1,800,000	-	-	-
Transfer In	-	-	-	-
TOTAL REVENUES	<u>2,324,960</u>	<u>502,419</u>	<u>499,419</u>	<u>515,201</u>
EXPENDITURES				
Interconnect/Diversion Communications	460	55,000	-	96,081
Motor/Pump Replacements	19,933	-	-	-
Storage Tank	1,585,439	75,000	340,000	75,000
Corrosion Control	15,536	-	-	50,000
Clinton Reservoir Assessments	52	-	-	2,500
Water Rate Study	2,968	-	-	-
Emergency Power at Water Plant	-	170,000	-	170,000
Water Main Repl Lodge-Marina	-	150,000	131,081	150,000
Feasibility Study-Alternative Water	-	75,000	70,000	15,000
Raw Water Valve	8,320	-	-	-
Water Main Improvements-N Dillon Dam Rd	-	-	-	100,000
Chlorine Auto Closure System	-	-	-	15,000
Water Conservation Study	-	-	-	8,000
Equipment	20,867	15,000	17,013	15,000
SCADA Server	3,518	14,070	14,070	14,070
Water Meters	-	12,000	11,465	12,000
Paying Agent Fees	10,642	-	-	-
CWCB Principal	-	32,679	32,679	33,986
CWCB Interest	144,737	54,934	54,934	53,627
CWRPDA Principal	6,137	76,049	76,049	77,577
CWRPDA Interest	3,000	35,499	35,499	33,970
Transfer Out	-	-	-	-
TOTAL EXPENDITURES	<u>1,821,609</u>	<u>765,231</u>	<u>782,790</u>	<u>921,811</u>
Revenues Over (Under) Expenditures	<u>503,352</u>	<u>(262,812)</u>	<u>(283,371)</u>	<u>(406,610)</u>
Reserves - Microfiltration	-	200,000	200,000	250,000
Reserves - Debt Service	-	11,155	11,155	11,155
AVAILABLE CASH BALANCE	<u>1,512,910</u>	<u>929,916</u>	<u>1,018,384</u>	<u>561,774</u>

**Town of Dillon
Water Enterprise Funds
2017 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 2017 include the installation of water main replacement on Lodgepole to the Marina as well as line replacement on the North Dam Road. Communication and controls for remote sites (Salt Lick Diversion, emergency interconnects, pressure reducing valve, etc.) for monitoring and operations. System wide upgrade to broad band communication system between the Water Treatment Plant main PLC and all remote sites. Demolition of retired 400,000 gallon elevated steel tank on County Road 51. The Town will also be installing a State required backup generator for the treatment plant.

Debt Service

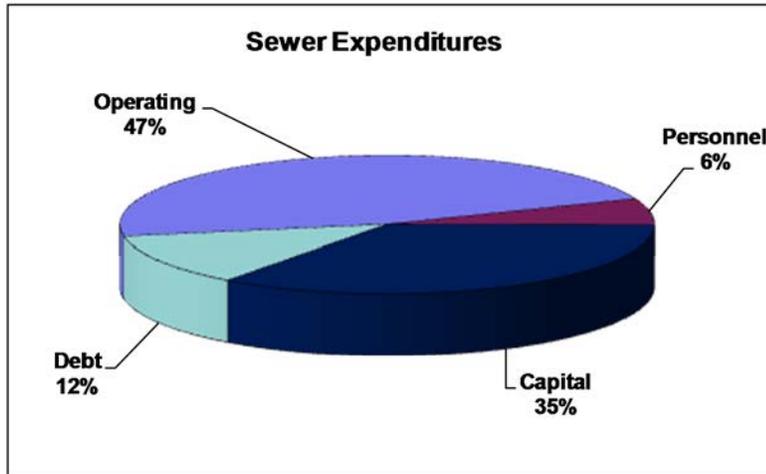
The 2009 Colorado Water Conservation Board loan proceeds were used to fund the expansion of the Old Dillon Reservoir. The loan repayments began in 2015 upon completion of the Old Dillon Reservoir. The interest rate is 4% for 30 years.

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
2017	33,986	53,627	87,613	2017	77,578	33,970	111,548
2018	35,345	52,268	87,613	2018	79,137	32,411	111,548
2019-2045	1,129,693	669,055	1,798,748	2019-2035	1,558,099	279,445	1,837,544
Totals	1,199,024	774,950	1,973,974	Totals	1,714,814	345,826	2,060,640

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Town of Dillon
Sewer Enterprise Funds
2017 Budget



Highlights

- Sewer Enterprise Funds include Sewer Operating Fund for operating costs and Sewer Plant Investment Fund for capital projects and debt payments.
- The 2017 monthly sewer rates will remain the same as 2016 at \$41.20 per EQR per month.
- Operating expenditures increased 2.1% or \$13,940 due to lift station maintenance and increases from the Joint Sewer Authority. The majority of expenditures are for treatment costs and

capital projects.

- Reserves in operating fund=3 months of operating expenditures (\$168,373).

Sewer Operating Fund

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Increase 17 Budget to 16 Budget	% Increase 17 Budget to 16 Budget
Beginning Balance	375,308	416,587	438,998	233,171	(183,416)	-44.03%
REVENUES						
Sewer Rents	666,194	668,816	674,728	685,942	17,126	2.56%
Earned Interest	136	100	310	300	200	200.00%
Miscellaneous	-	-	-	-	-	0.00%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>666,330</u>	<u>668,916</u>	<u>675,038</u>	<u>686,242</u>	<u>17,326</u>	<u>2.59%</u>
EXPENDITURES						
Treatment	477,836	494,262	484,893	499,352	5,090	1.03%
Collection Maintenance	30,950	49,150	27,511	52,150	3,000	6.10%
Lift Station	11,143	12,708	13,768	14,287	1,579	12.42%
Staff Training	57	2,000	3,025	2,000	-	0.00%
General Operations	82,654	101,433	101,668	105,705	4,271	4.21%
Total Expenditures	<u>602,640</u>	<u>659,553</u>	<u>630,865</u>	<u>673,493</u>	<u>13,940</u>	<u>2.11%</u>
Transfer Out	<u>-</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>(250,000)</u>	<u>0.00%</u>
Revenues Over (Under) Exp	<u>63,690</u>	<u>9,363</u>	<u>44,173</u>	<u>12,749</u>	<u>3,386</u>	<u>36.17%</u>
Reserves - Unrestricted	<u>150,660</u>	<u>164,888</u>	<u>157,716</u>	<u>168,373</u>	<u>3,485</u>	<u>2.11%</u>
Available Cash Balance	<u>288,337</u>	<u>11,061</u>	<u>75,454</u>	<u>77,546</u>	<u>66,485</u>	<u>601.06%</u>

***Town of Dillon
Sewer Enterprise Funds
2017 Budget***

Sewer Plant Investment Fund

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET
	630,126	394,776	387,593	487,623
REVENUES				
Capital Fees	189,814	188,860	181,280	171,486
Tap Fees	24,872	13,056	8,581	15,000
Interest	1,213	600	2,890	1,000
Transfer In	-	250,000	250,000	-
TOTAL REVENUES	215,899	452,516	442,751	187,486
EXPENDITURES				
Amphitheatre Lift Station	-	-	100,000	-
Equipment	1,275	5,000	5,000	5,000
SCADA Server	3,518	14,070	14,070	14,070
Engineering Capacity Study	-	-	-	50,000
Vacuum Trailer	60,430	-	-	-
Vehicle Replacement	35,386	-	-	-
Sewer Rate Study	2,968	-	-	-
Replace Defective Manholes/Main:	5,431	100,000	-	50,000
Sewer Interceptor	-	-	20,000	-
Town Center Sewer Line Imp	-	100,000	-	100,000
Lodgepole Amph Sewer Relocatio	-	100,000	-	100,000
Sewer Main - Lodgepole	-	-	-	120,000
LBT/DV Outfall Line	-	-	-	6,500
East Bank Interceptor	195,773	-	-	-
Marina Lift Station	-	75,000	50,000	-
Principal	135,237	141,116	141,116	147,250
Interest	18,414	12,535	12,535	6,401
TOTAL EXPENDITURES	458,432	547,721	342,721	599,221
Revenues Over (Under) Expend	(242,533)	(95,205)	100,030	(411,735)
Reserves - Unrestricted	-	-	-	-
AVAILABLE CASH BALANCE	387,593	299,571	487,623	75,888

**Town of Dillon
Sewer Enterprise Funds
2017 Budget**

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 of various sizes, manhole and cleanout structures, and two sewage lift stations. Annual maintenance for these facilities 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 in Silverthorne. 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 2017 include Lodgepole Street sewer improvements and line relocation, Amphitheater lift station installation, Town Center sewer line improvements and collection system rehabilitation.

Debt Service

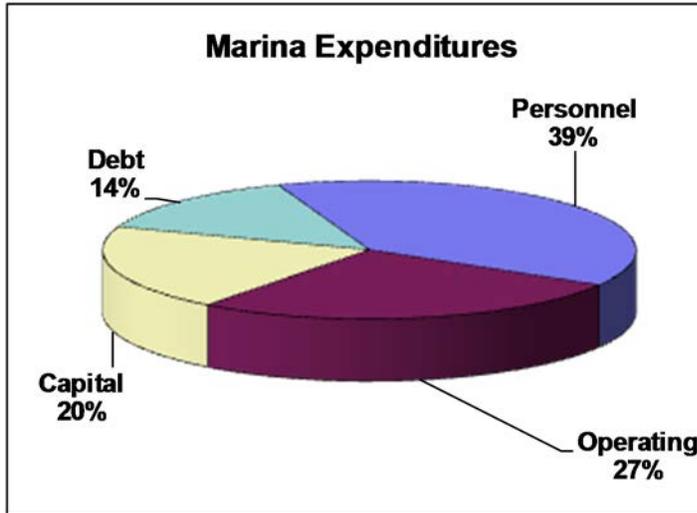
The Town issued two loans in 2007 for upgrades to the sewer lift station on Gold Run Circle and lining of 90% of the sewer collection system. The interest rates are 4.3% and 4.4% respectively with maturity in 2017. Both loans will be paid in full in 2017.

Sewer Enterprise Fund – Debt Service Schedules							
2007 Sewer Lift Station Upgrades				2007 Sewer Lining System			
Original Debt Issued \$650,000				Original Debt Issued \$575,000			
<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2017	\$ 77,987	\$ 3,353	\$ 81,340	2017	\$ 69,263	\$ 3,048	\$ 72,311

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Town of Dillon
Marina Enterprise Fund
2017 Budget

Highlights



- Revenues for 2017 are anticipated to be \$1,280,800, an increase of 5.5% or \$66,000 over the 2016 budget.
- Operating expenditures are budgeted to go down slightly \$683 in 2017. Capital expenditures are up \$162,500 in 2017.
- Capital expenditures include minor equipment purchases, rental boat purchases and improvements to the docks.
- The reserve fund is three months of operating expenditures or \$213,879. Cash available after reserves is \$233,181.

Marina Enterprise Fund

	<u>2015</u> <u>ACTUAL</u>	<u>2016</u> <u>BUDGET</u>	<u>2016</u> <u>ESTIMATE</u>	<u>2017</u> <u>BUDGET</u>	<u>\$ Increase</u> <u>17 to 16 Bud</u>	<u>% Increase</u> <u>17 to 16 Bud</u>
Beginning Balance	211,958	263,569	224,145	472,536	208,967	79.28%
REVENUES						
Miscellaneous Revenues	3,768	2,500	2,000	2,500	-	0.00%
Gift Certificates	(4,904)	1,500	-	-	(1,500)	-100.00%
Retail Sales	46,509	44,000	54,004	49,000	5,000	11.36%
Marine Service	93,099	100,000	93,000	93,000	(7,000)	-7.00%
Marine Service Parts	33,703	40,000	33,500	33,500	(6,500)	-16.25%
Retail Sales Food	7,186	5,500	8,079	7,500	2,000	36.36%
Mooring/Slips	349,534	375,000	342,192	360,000	(15,000)	-4.00%
Summer/Winter Storage	95,419	100,000	83,000	83,000	(17,000)	-17.00%
Boat Rentals	418,694	365,000	523,266	430,000	65,000	17.81%
Fuel Sales	72,369	62,000	74,524	75,000	13,000	20.97%
Concession Stand	50,815	30,000	51,926	51,000	21,000	70.00%
Concession Paddleboard	7,588	4,500	10,530	8,000	3,500	77.78%
Sale of Boats	4,618	20,000	31,500	26,500	6,500	32.50%
Sale of Fixed Assets	4,180	-	-	7,000	-	0.00%
Sailing School	23,936	18,000	21,070	19,000	1,000	5.56%
Touring	14,755	10,500	13,935	12,000	1,500	14.29%
Interest Income	2,857	2,500	2,800	2,800	300	12.00%
Zebra Mussel Reimbursement	12,159	29,000	21,124	18,000	(11,000)	-37.93%
Ramp Fees	3,003	4,000	3,118	3,000	(1,000)	-25.00%
Total Revenues	<u>1,239,287</u>	<u>1,214,000</u>	<u>1,369,568</u>	<u>1,280,800</u>	<u>66,800</u>	<u>5.50%</u>

Town of Dillon
Marina Enterprise Fund
2017 Budget

Marina Enterprise Fund (continued)

	2015	2016	2016	2017	\$ Increase	% Increase
	ACTUAL	BUDGET	ESTIMATE	BUDGET	17 to 16 Bud	17 to 16 Bud
EXPENDITURES						
Personnel	453,293	521,700	503,000	519,650	(2,050)	-0.39%
Retail Sales	56,177	64,000	67,775	66,000	2,000	3.13%
Mooring/Slips	4,186	2,000	1,500	1,500	(500)	-25.00%
Rentals	23,035	12,900	19,500	22,100	9,200	71.32%
Fuel Sales	52,155	40,500	44,141	43,000	2,500	6.17%
Concessions	-	1,900	1,900	1,900	-	0.00%
Facility	74,872	79,000	81,278	78,812	(188)	-0.24%
Capital Outlay						
Engineering	2,975	500	-	-	(500)	-100.00%
Office Equipment	14,905	6,000	6,000	6,000	-	0.00%
Rental Boats	91,475	40,000	40,000	115,000	75,000	187.50%
Other Equipment	2,342	4,000	4,000	4,000	-	0.00%
Dock Maintenance	10,842	10,000	10,000	35,000	25,000	250.00%
Restrooms	2,100	12,000	1,000	-	(12,000)	-100.00%
Infrastructure Improvements	-	30,000	30,000	60,000	30,000	100.00%
Master Plan	-	-	-	15,000	15,000	0.00%
Vehicle Purchases	40,876	-	-	30,000	30,000	0.00%
Total Capital Outlay	165,516	102,500	91,000	265,000	162,500	158.54%
Debt Service	210,150	210,244	197,953	185,760	(24,484)	-11.65%
Training	9,718	12,000	12,000	12,000	-	0.00%
General Operations	177,999	97,715	101,130	125,510	27,795	28.44%
Transfer Out	-	-	-	-	-	0.00%
Total Expenditures	1,227,100	1,144,459	1,121,177	1,321,232	176,773	15.45%
Revenues Over (Under) Exp	12,187	69,541	248,391	(40,432)	(109,973)	-158.14%
Reserves - Unrestricted	212,859	207,929	208,056	217,618	9,689	4.66%
Available Cash Balance	11,286	125,181	264,480	214,486	89,305	71.34%

Budget Narrative – Marina Enterprise Fund

At 9017 feet of altitude, the Dillon Marina is the highest marina in North America and the second-highest in the world. It occupies a 56-acre footprint; six acres on land and 50 acres on the water. Operating a marina at such a high altitude, on a lake with fluctuating water levels, brings with it some pretty unique challenges. The marina employs over 6,000 feet of customer docks, each with a 90' gangway to account for low water years, and utilizes 68 anchors connected to 8,250 feet of steel cable to hold everything together.

Our mission statement: The Dillon Marina will be Colorado's premier marine attraction in the Rockies. We will provide first-class recreational experiences and marine services to local and national visitors. We will provide a physically attractive setting in which to experience fun and family oriented recreation in an entertaining and safe manner. We will continue to balance the recreational and service needs of our customers with a strong environmental awareness.

**Town of Dillon
Marina Enterprise Fund
2017 Budget**

Budget Narrative – Marina Enterprise Fund (continued)

The marina provides a full range of services which include a large rental fleet operation, an ASA accredited sailing school, pontoon and sailing tours, both large boat and personal water craft dry storage, wet slips with electricity, restroom and shower facilities, and a lakeside restaurant and bar. The marina donates in-kind services each year to the Dillon Yacht Club and Junior Sailing Program, and support local charities through the Annual Marina Mutt Show and Let’s Go Boating fundraisers. Lastly, the marina donates over 30 boat rentals annually to charities and non-profits, both locally and across the Front Range.

In 2016, the expansion of the current “G” dock was completed, adding an additional 16 slips (4 electrical and 12 non-electrical) to meet the increased demand for slips by larger boat owners, and allowing for a potential increase



to our yearly slip revenue of approximately \$30,000. In 2017, the budget includes extensive improvements to the customer docks, the purchase of a new electronic gate to provide for pedestrian safety, and the purchase of four 22’ pontoon boats and one 25’ pontoon boat to add to our current rental fleet.

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 12/31/16 will be \$1,734,000 and will be paid in 2030.

<i>Debt Service Schedule</i>			
<i>Original Debt Issued \$2,200,000</i>			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 87,000	\$ 83,677	\$ 170,677
2017	\$ 91,000	\$ 79,585	\$ 170,585
2018-2031	<u>\$1,643,000</u>	<u>\$564,626</u>	<u>\$2,207,626</u>
Total	<u>\$1,821,000</u>	<u>\$727,888</u>	<u>\$2,548,888</u>

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***Town of Dillon
Special Revenue Funds
2017 Budget
Parking Escrow Fund***

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	\$ Variance 17 Budget to 16 Budget	% Variance 17 Budget to 16 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 2017.

Town of Dillon
Special Revenue Funds
2017 Budget

Cemetery Perpetual Care Fund

	2015	2016	2016	2017	\$ Variance	% Variance
	ACTUAL	BUDGET	ESTIMATE	BUDGET	17 Budget to	17 Budget
					16 Budget	to 16 Budget
BEGINNING BALANCE	74,748	78,497	80,313	94,588	16,091	20.50%
REVENUES						
Perpetual Care Payments	2,340	1,500	6,300	1,500	-	0.00%
Capital Fee	2,400	1,200	5,600	1,200	-	0.00%
Earned Interest	660	500	500	500	-	0.00%
Contributions	5,065	-	4,025	-	-	0.00%
Grant for Memorial	-	-	-	2,000	2,000	0.00%
Gravesite Deposits	(1,050)	-	2,450	-	-	0.00%
TOTAL REVENUES	9,415	3,200	18,875	5,200	2,000	62.50%
EXPENDITURES						
Headstones	3,850	2,000	4,600	2,750	750	37.50%
Veterans Memorial	-	-	-	5,000	5,000	0.00%
Survey Work	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	3,850	2,000	4,600	7,750	5,750	287.50%
Revenues Over (Under) Exp	5,565	1,200	14,275	(2,550)	(3,750)	-312.50%
Non-Spendable-CPC	69,802	70,462	76,102	77,602	7,140	10.13%
Reserved - Capital Projects	700	2,800	6,300	7,500		
Reserved - Gravesite Markers	2,400	2,100	4,850	4,850	2,750	0.00%
AVAILABLE CASH BALANCE	7,411	4,335	7,336	2,086	(2,249)	-51.88%

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 placing headstones on unmarked graves. 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 12/31/17 is projected to be \$2,086 with a capital reserve fund of \$7,500.

*Town of Dillon
Special Revenue Funds
2017 Budget*

Housing Initiative 5A Fund

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	\$ Variance 17 Budget to 16 Budget	% Variance 17 Budget to 16 Budget
BEGINNING BALANCE	382,407	467,897	470,219	554,138	86,241	18.43%
REVENUES						
Impact Fees	1,261	-	-	-	-	0.00%
Sales Tax	108,549	105,078	107,180	107,180	2,102	2.00%
Interest	216	50	180	180	130	260.00%
Transfer In	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>110,026</u>	<u>105,128</u>	<u>107,360</u>	<u>107,360</u>	<u>2,232</u>	<u>2.12%</u>
EXPENDITURES						
Administrative Fee	22,214	23,441	23,441	25,474	2,033	8.67%
Needs Assessment Study	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>22,214</u>	<u>23,441</u>	<u>23,441</u>	<u>25,474</u>	<u>2,033</u>	<u>8.67%</u>
Revenues Over (Under) Expend	<u>87,812</u>	<u>81,687</u>	<u>83,919</u>	<u>81,886</u>	<u>199</u>	<u>0.24%</u>
Reserves-Affordable Housing	<u>470,219</u>	<u>549,584</u>	<u>554,138</u>	<u>636,024</u>	<u>86,440</u>	<u>15.73%</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 attainable housing projects and the administrative fee from the Summit Combined Housing Authority. The 2017 expenditure is the administrative fee paid to the Multi-Jurisdictional Housing Authority. Town Council has reserved the fund balance at the end of 2017 in the amount of \$636,024 to provide funding for future affordable housing developments.

*Town of Dillon
Special Revenue Funds
2017 Budget*

Conservation Trust Fund

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	\$ Variance 17 Budget to 16 Budget	% Variance 17 Budget to 16 Budget
BEGINNING BALANCE	46,911	21,253	21,890	39,673	18,420	86.67%
REVENUES						
State Lottery Funds	8,794	8,454	9,510	9,510	1,056	12.49%
Earned Interest	47	50	85	85	35	70.00%
GOCO Grant	-	60,000	60,000	-	(60,000)	0.00%
TOTAL REVENUES	<u>8,841</u>	<u>68,504</u>	<u>69,595</u>	<u>9,595</u>	<u>(58,909)</u>	<u>-85.99%</u>
EXPENDITURES						
Town Park Master Plan Update	-	-	-	-	-	0.00%
Town Park Master Plan Improve	19,700	54,000	51,812	-	(54,000)	-100.00%
Marina Park Paver Path	14,162	-	-	-	-	0.00%
MP Pavilion Wind Screens	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>33,862</u>	<u>54,000</u>	<u>51,812</u>	<u>-</u>	<u>(54,000)</u>	<u>0.00%</u>
Revenues Over (Under) Expen	<u>(25,021)</u>	<u>14,504</u>	<u>17,783</u>	<u>9,595</u>	<u>(4,909)</u>	<u>-33.85%</u>
AVAILABLE CASH BALANCE	<u>21,890</u>	<u>35,757</u>	<u>39,673</u>	<u>49,268</u>	<u>13,511</u>	<u>37.79%</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. There are no expenditures planned for 2017. The Town anticipates the construction of the first phase of the Town Park master plan in 2019. The ending fund balance at 12/31/17 is projected to be \$49,268.

**Town of Dillon
Debt Service Funds
2017 Budget**

Improvement District #1 Anemone Trail Fund

	2015 <u>ACTUAL</u>	2016 <u>BUDGET</u>	2016 <u>ESTIMATE</u>	2017 <u>BUDGET</u>	\$ Variance 17 Budget to 16 Budget	% Variance 17 Budget to 16 Budget
BEGINNING BALANCE	80,933	-	-	-	-	0.00%
REVENUES						
Sales Tax	62,355	-	-	-	-	0.00%
Earned Interest	38	-	-	-	-	0.00%
Transfer In	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>62,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
EXPENDITURES						
Debt Service-Principal	138,146	-	-	-	-	0.00%
Debt Service-Interest	5,180	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>143,326</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Revenues Over (Under) Exp	<u>(80,933)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
AVAILABLE CASH BALANCE	-	-	-	-	-	0.00%

Budget Narrative – Improvement District #1, Anemone Trail Fund

The 1996 Excise Tax Bonds were issued to pay for road construction on Anemone Trail. The interest rate is 3.75% and is paid in 2015. The bonds were paid in full in 2015.

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

2017 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:

\$ 9,548,234

- 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:

\$ --

**Summit County Telecommunications Consortium
Operating Fund
2017 Budget**

The Town of Dillon participates in the Summit County Telecommunications Consortium (SCTC) intergovernmental agreement with the Towns of Breckenridge, Frisco and Silverthorne and Summit County Government to provide funding and programming for Channels 10 and 22 in Summit County. The Town of Dillon is the fiscal agent, therefore the budget for the SCTC is included with the Town of Dillon's budget.

	2015 <u>Actual</u>	2016 <u>Budget</u>	2016 <u>Estimates</u>	2017 <u>Budget</u>
BEGINNING BALANCE	62,144.41	73,602.23	76,808.80	74,504.89
REVENUES				
Local Government Contribution				
Town of Breckenridge	31,376.00	29,277.00	29,277.00	31,384.00
Town of Dillon	8,103.00	7,477.00	7,477.00	7,838.00
Town of Frisco	16,878.00	15,685.00	15,685.00	16,723.00
Town of Silverthorne	10,107.00	9,928.00	9,928.00	10,736.00
Summit County Government	59,841.00	55,016.00	55,016.00	54,805.00
Summit Stage	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>
Total Local Govt Contribution	<u>132,805.00</u>	<u>123,883.00</u>	<u>123,883.00</u>	<u>127,986.00</u>
Miscellaneous Income				
Interest Earned	<u>721.09</u>	<u>700.00</u>	<u>700.00</u>	<u>700.00</u>
Total Miscellaneous Income	<u>721.09</u>	<u>700.00</u>	<u>700.00</u>	<u>700.00</u>
TOTAL REVENUES	<u>133,526.09</u>	<u>124,583.00</u>	<u>124,583.00</u>	<u>128,686.00</u>
Operating Expenditures				
Contract Labor	70,990.20	73,829.91	73,829.91	76,783.11
Supplies	902.02	1,000.00	1,000.00	1,200.00
Postage	-	-	-	-
Legal	-	240.00	-	240.00
Insurance	3,368.00	3,494.00	3,494.00	3,843.40
Miscellaneous	247.38	500.00	250.00	500.00
Training	-	450.00	450.00	450.00
Marketing	-	1,000.00	-	-
Labor	<u>43,354.10</u>	<u>48,300.00</u>	<u>47,863.00</u>	<u>45,317.52</u>
Total Operating Expenditures	<u>118,861.70</u>	<u>128,813.91</u>	<u>126,886.91</u>	<u>128,334.03</u>
TOTAL EXPENDITURES	<u>118,861.70</u>	<u>128,813.91</u>	<u>126,886.91</u>	<u>128,334.03</u>
CASH AVAILABLE	<u>76,808.80</u>	<u>69,371.32</u>	<u>74,504.89</u>	<u>74,856.86</u>

**Summit County Telecommunications Consortium
Capital Fund
2017 Budget**

Capital Expenditures for the SCTC are funded with the Public Education and Government (PEG) fees that are assessed by Comcast to their customers. The PEG fees are then remitted to the SCTC to fund capital equipment needs in order to provide programming for Channels 10 and 22.

	2015	2016	2016	2017
	<u>Actual</u>	<u>Budget</u>	<u>Estimates</u>	<u>Budget</u>
BEGINNING BALANCE	28,617.33	28,955.33	33,429.22	57,659.68
REVENUES				
PEG Fees	45,879.30	44,708.00	46,503.00	46,855.00
Interest Earned	721.09	700.00	700.00	700.00
Transfer In from Operating Fund	-	-	-	-
TOTAL REVENUES	<u>46,600.39</u>	<u>45,408.00</u>	<u>47,203.00</u>	<u>47,555.00</u>
EXPENDITURES				
Equipment Maintenance	-	3,000.00	-	3,000.00
Communication Services	4,113.20	3,800.00	3,800.00	4,000.00
Computer Support	1,262.50	1,800.00	200.00	1,800.00
Music Library	1,477.00	1,477.00	164.64	-
Web Site Hosting	513.88	480.00	787.00	500.00
Programming	-	300.00	300.00	1,000.00
Remote Access	405.00	540.00	540.00	500.00
Miscellaneous Capital	616.93	3,000.00	500.00	5,000.00
Channel 10 Capital	-	-	-	-
Channel 22 Capital	3,779.00	2,000.00	80.90	-
Studio Capital	6,946.12	3,600.00	3,600.00	5,800.00
Office Equipment	<u>22,674.87</u>	<u>13,500.00</u>	<u>13,000.00</u>	<u>21,100.00</u>
TOTAL EXPENDITURES	<u>41,788.50</u>	<u>33,497.00</u>	<u>22,972.54</u>	<u>42,700.00</u>
ENDING BALANCE	<u>33,429.22</u>	<u>40,866.33</u>	<u>57,659.68</u>	<u>62,514.68</u>