

Town of Dillon, Colorado



2018 Budget

***Town of Dillon
Table of Contents
2018 Budget***

<u>DESCRIPTION</u>	<u>PAGE</u>
Overview	
Town Manager Budget Memorandum	2
Town Overview	3
Revenue Overview	4
Expenditure Overview	5
Combining Balance Sheet	
Combining Balance Sheet – 2018 Budget	7
Combining Balance Sheet – 2017 Estimate	8
Combining Balance Sheet – 2017 Budget	9
Combining Balance Sheet – 2016 Actual	10
General Fund	
General Fund Overview	11
General Fund Revenues	12
Administration	13
Town Council Value Statements	14
Planning/Engineering	15
Events	17
Public Safety	19
Economic Development, Marketing & Communications	21
Public Works	22
Buildings and Parks	24
Capital Improvement Fund	
Capital Improvement Fund Overview	25
2018-2022 Five Year Capital Plan	26
Street Improvement Fund	
Street Improvement Fund Overview	29
2018-2022 Five Year Street Improvement Plan	30
Water Enterprise Funds	
Water Enterprise Funds Overview	33
Sewer Enterprise Funds	
Sewer Enterprise Funds Overview	37
Marina Enterprise Fund	
Marina Enterprise Fund Overview	39
Special Revenue Funds	
Parking Escrow Fund	43
Cemetery Perpetual Care Fund	44
Housing Initiative 5A Fund	45
Conservation Trust Fund	46
Lease Purchase Disclosure Schedule	47
Summit County Telecommunications Consortium	49

Budget Memorandum

DATE: December 3, 2017
TO: Mayor Kevin Burns and Dillon Town Council
FROM: Carri McDonnell, Acting Town Manager
RE: 2018 Budget Memo

I am pleased to present the 2018 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 capital spending program, and an increase in reserves. While the Town has experienced a loss of two major sales tax contributors in 2016, 2017 saw additional sales and excise tax from retail marijuana and the opening of three new businesses, REI Co-op, Sun and Ski and Dominoes. The Town is optimistic about opportunities for growth in 2018 and will continue to work on economic development efforts to bring new businesses to Dillon while supporting our existing business community. The 2018 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 \$9.1 million allocated in 2018. The major projects include the improvements to the Dillon Amphitheater, drainage improvements on West Buffalo Street, replacement of water main on Dillon Dam Rd, installation of emergency power at the water plant, demolition of the decommissioned storage tank, utility work in preparation of the Town Park improvements in 2019, update to the Marina master plan, replacement of A-dock and other marina dock improvements.

Reserves have increased \$700k from 2017 to just over \$4.2 million across all funds. Fund balance after reserves is just under \$4.4 million, a decrease of \$800k from 2017. The decrease in cash is the result of moving a portion of the amphitheater budgeted in 2017 to 2018. Total expenditures of \$15.02 million will be paid from \$14.93 million in revenues and \$8.7 million in beginning fund balance. The General Fund operates the Town and is funded primarily by sales tax (77%). While General Fund revenues are projected at \$5.279 million in 2018 with expenditures of \$5.236 million leaving reserves of \$1.479 million and a fund balance of \$285k.

The Water Operating Fund includes a 2% increase in the water volume charge and the water capital fee will remain the same. The Sewer Operating Fund includes a 2% increase in the sewer fees. Water and sewer operating funds anticipate 1.5% and 2.9% increases in expenditures respectively. The marina continues to show growth with an increase in revenues of 9.9% or \$206k from 2016 actuals to 2017 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 .6% tax rates approved by the voters in 2006 and 2016 respectively. The revenues generated must be used for work force housing projects and as of 12/31/17 the Town anticipates \$1.7 million available to fund these projects.

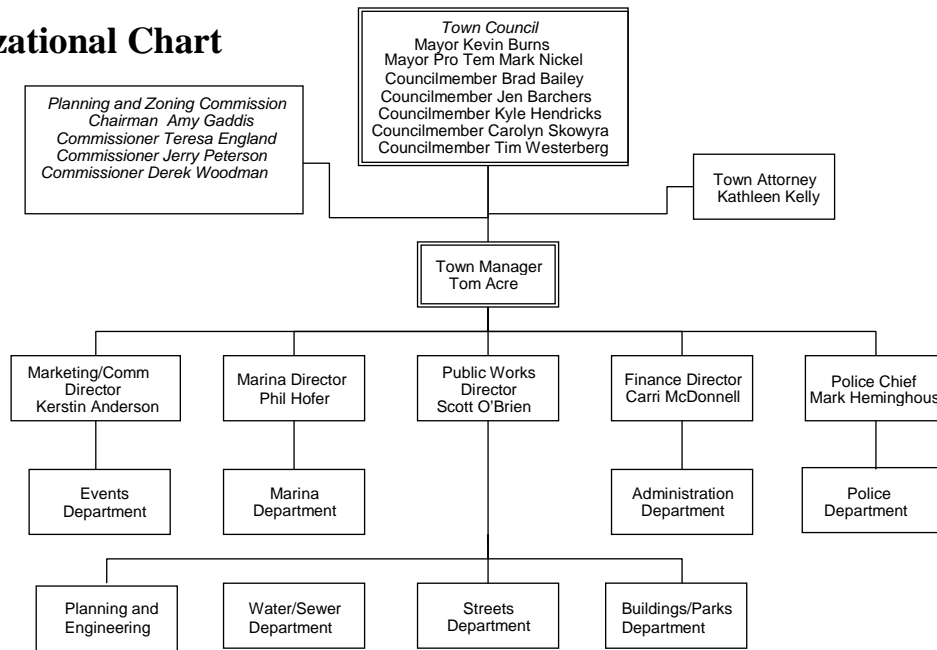
I would like to thank the Town Council and staff for all their hard work on the 2018 Budget.

Town of Dillon
Town Overview
2018 Budget

A Brief History

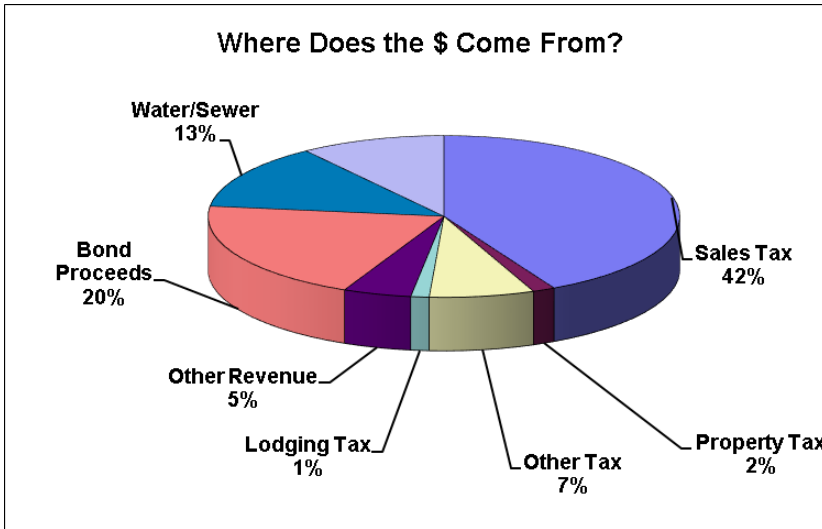
The Town of Dillon was incorporated on January 26, 1883, at the site of a trading post and stage stop. The Town was moved three times; once to be closer to the railroad, a second time to be located between three rivers - the Blue, the Ten Mile, and the Snake. The third move began in 1956 when the Denver 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.

**Town of Dillon
Revenue Overview
2018 Budget**



Revenue collections for the 2018 budget year total \$14,930,710. Approximately 42% of total revenues come from sales tax. Other revenues include charges for services, licenses and permits, interest, bond/loan proceeds and intergovernmental revenues.

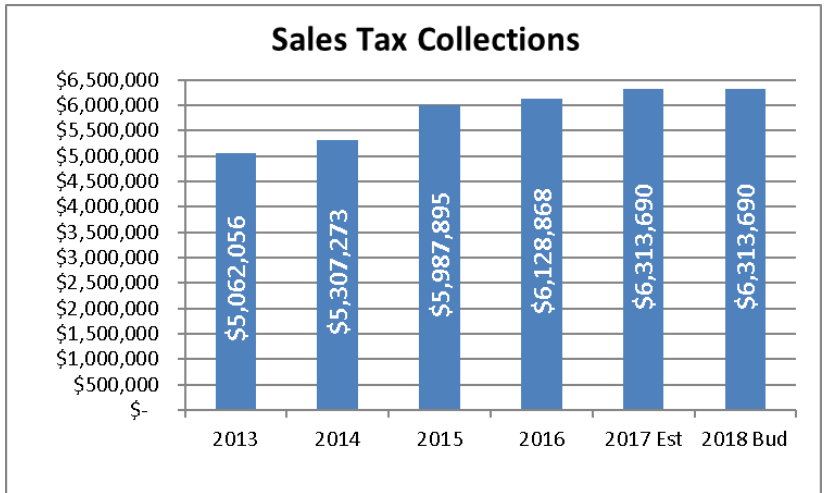
Sales Tax

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 \$185k or 3% from 2016 to the 2017

estimates and up 24.7% over a four year period from 2013 to the 2017 estimates. The 2018 sales tax collections are estimated to remain flat to the 2017 estimates.

Property Tax

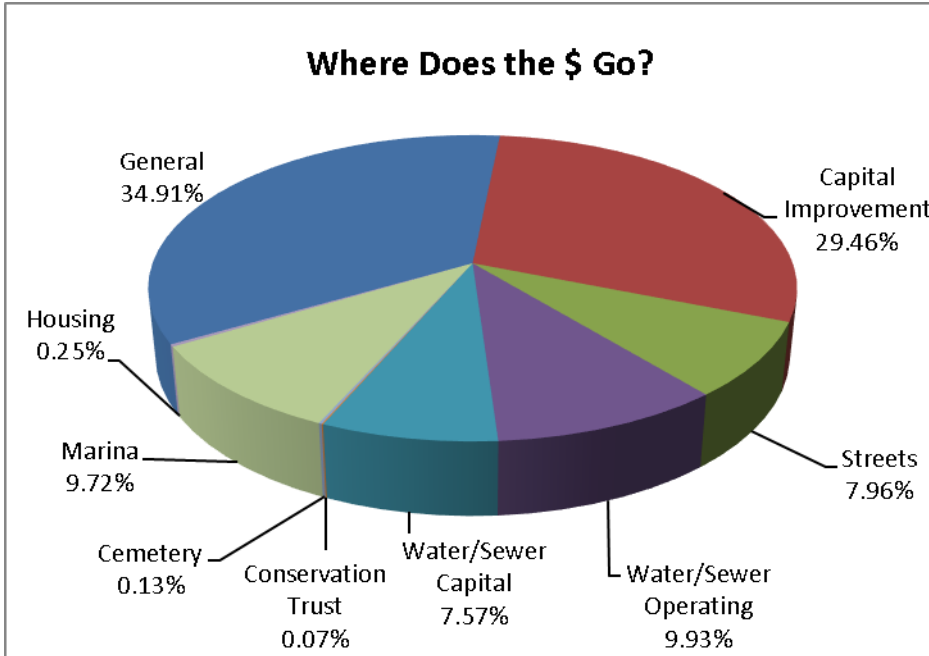
Another major source of revenue is property tax, which represents 2% of the total revenues. The assessed valuation for the Town increased by 5.38% for 2017 from \$64,921,630 to \$68,418,090. The mill levy certified for 2017 is 3.338 which is a temporary reduction of 0.013 mills due to the Home Rule Charter requirement that



property tax collections not exceed 5% in any one year. The mills will be split between the General Fund (2.862 mills) and the Capital Improvement Fund (.476 mills).

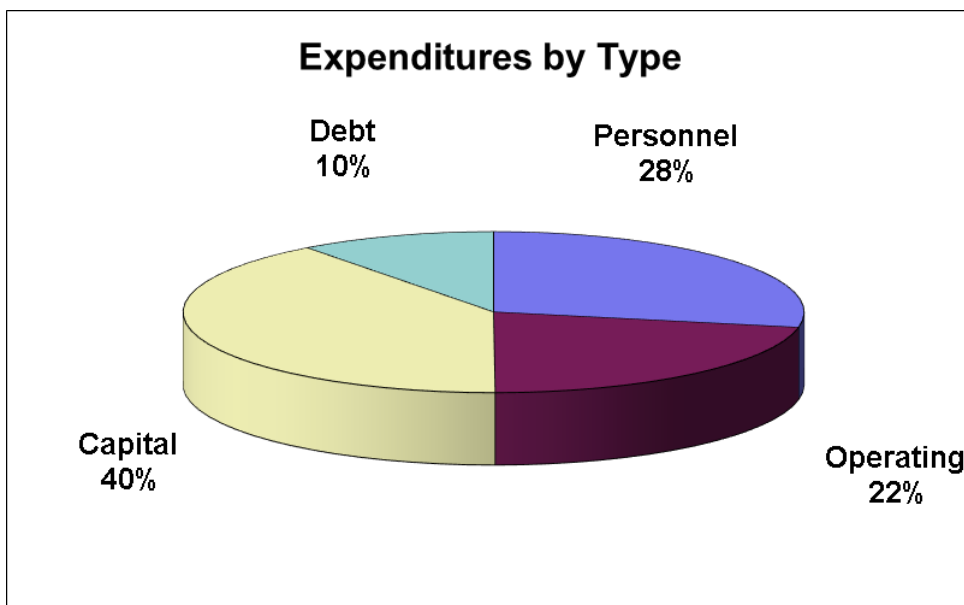
	2018 Budget		2017 Actual	
Assessed Valuation - Gross	\$	70,040,880	\$	65,246,890
Assessed Valutaion- Net	\$	68,418,090	\$	64,921,630
	Amount	Mill Levy	Amount	Mill Levy
General Operating				
General Fund	\$ 196,565	2.873	\$ 186,520	2.873
Capital Improvement Fund	\$ 32,704	0.478	\$ 31,033	0.478
Total General Operating	\$ 229,270	3.351	\$ 217,552	3.351
Temporary Mill Levy Rate Reduction	\$ (889)	(0.013)	\$ -	-
Total General Operating	\$ 228,381	3.338	\$ 217,552	3.351

**Town of Dillon
Expenditure Overview
2018 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 28% of the total expenditures in 2018. Capital projects are again the focus of spending in 2018 at 40%. Major capital projects include improvements to the Dillon Amphitheater, drainage improvements on West Buffalo Street, replacement of the water main on Dillon Dam Rd, installation of emergency power at the water plant, demolition of the decommissioned storage tank, utility work in preparation of the Town Park improvements in 2019, update to the Marina master plan, replacement of A-dock and other marina dock improvements. Outstanding debt service at 12/31/17 is \$18,085,729, down \$568,109 from 2016 due to annual payments.



This Page Intentionally Left Blank

**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>	<u>Summit County Telecomm</u>
Beginning Balance	1,722,080	2,890,300	125,755	1,393,984	707,927	593,079	760	37,103	1,145,996	108,047	8,725,031	153,077
Revenues												
Revenues	5,278,801	1,599,300	3,961,931	1,049,312	896,827	1,487,500	-	9,595	622,244	3,200	14,908,710	185,449
Transfers In	-	22,000	-	-	-	-	-	-	-	-	22,000	-
Total Revenues	<u>5,278,801</u>	<u>1,621,300</u>	<u>3,961,931</u>	<u>1,049,312</u>	<u>896,827</u>	<u>1,487,500</u>	<u>-</u>	<u>9,595</u>	<u>622,244</u>	<u>3,200</u>	<u>14,930,710</u>	<u>185,449</u>
Expenditures												
Expenditures	5,236,608	4,418,789	1,193,166	1,489,936	1,134,967	1,458,458	-	10,000	36,748	20,000	14,998,672	211,187
Transfers Out	-	-	-	-	-	22,000	-	-	-	-	22,000	-
Total Expenditures	<u>5,236,608</u>	<u>4,418,789</u>	<u>1,193,166</u>	<u>1,489,936</u>	<u>1,134,967</u>	<u>1,480,458</u>	<u>-</u>	<u>10,000</u>	<u>36,748</u>	<u>20,000</u>	<u>15,020,672</u>	<u>211,187</u>
Rev Over (Under) Exp	<u>42,193</u>	<u>(2,797,489)</u>	<u>2,768,765</u>	<u>(440,624)</u>	<u>(238,140)</u>	<u>7,042</u>	<u>-</u>	<u>(405)</u>	<u>585,496</u>	<u>(16,800)</u>	<u>(89,962)</u>	<u>(25,738)</u>
Reserves - Restricted	-	-	91,555	11,155	-	-	-	-	-	82,452	185,162	-
Reserves - Unrestricted	<u>1,479,152</u>	<u>-</u>	<u>-</u>	<u>428,298</u>	<u>173,244</u>	<u>254,575</u>	<u>-</u>	<u>-</u>	<u>1,731,492</u>	<u>4,750</u>	<u>4,071,511</u>	<u>5,563</u>
Available Cash Balance	<u>285,121</u>	<u>92,811</u>	<u>2,802,965</u>	<u>513,907</u>	<u>296,543</u>	<u>345,546</u>	<u>760</u>	<u>36,698</u>	<u>-</u>	<u>4,045</u>	<u>4,378,396</u>	<u>121,776</u>

TOWN OF DILLON
2017 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	1,663,672	6,459,807	1,060,948	1,771,369	744,963	546,076	760	27,508	564,226	100,446	12,939,775
Revenues											
Revenues	5,259,274	3,714,248	961,931	1,357,300	1,112,953	1,559,749	-	9,595	622,244	13,551	14,610,845
Transfers In	<u>-</u>	<u>322,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,000</u>
Total Revenues	<u>5,259,274</u>	<u>4,036,248</u>	<u>961,931</u>	<u>1,357,300</u>	<u>1,112,953</u>	<u>1,559,749</u>	<u>-</u>	<u>9,595</u>	<u>622,244</u>	<u>13,551</u>	<u>14,932,845</u>
Expenditures											
Expenditures	4,900,866	7,605,755	1,897,124	1,734,685	1,149,989	1,490,746	-	-	40,474	5,950	18,825,589
Transfers Out	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,000</u>
Total Expenditures	<u>5,200,866</u>	<u>7,605,755</u>	<u>1,897,124</u>	<u>1,734,685</u>	<u>1,149,989</u>	<u>1,512,746</u>	<u>-</u>	<u>-</u>	<u>40,474</u>	<u>5,950</u>	<u>19,147,589</u>
Rev Over (Under) Exp	<u>58,408</u>	<u>(3,569,507)</u>	<u>(935,193)</u>	<u>(377,385)</u>	<u>(37,036)</u>	<u>47,003</u>	<u>-</u>	<u>9,595</u>	<u>581,770</u>	<u>7,601</u>	<u>(4,214,744)</u>
Reserves - Restricted	-	-	100,711	11,155	-	-	-	-	-	80,952	192,818
Reserves - Unrestricted	<u>1,395,216</u>	<u>-</u>	<u>-</u>	<u>377,809</u>	<u>160,782</u>	<u>255,707</u>	<u>-</u>	<u>-</u>	<u>1,145,996</u>	<u>18,550</u>	<u>3,354,060</u>
Available Cash Balance	<u>326,864</u>	<u>2,890,300</u>	<u>25,044</u>	<u>1,005,020</u>	<u>547,145</u>	<u>337,372</u>	<u>760</u>	<u>37,103</u>	<u>-</u>	<u>8,545</u>	<u>5,178,153</u>

TOWN OF DILLON
2017 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	1,547,951	6,032,175	1,015,656	1,709,875	720,794	472,536	760	39,673	554,138	94,588	12,188,146
Revenues											
Revenues	4,877,123	2,466,050	945,259	1,034,666	873,728	1,280,800	-	9,595	107,360	5,200	11,599,781
Transfers In	<u>-</u>	<u>322,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,000</u>
Total Revenues	<u>4,877,123</u>	<u>2,788,050</u>	<u>945,259</u>	<u>1,034,666</u>	<u>873,728</u>	<u>1,280,800</u>	<u>-</u>	<u>9,595</u>	<u>107,360</u>	<u>5,200</u>	<u>11,921,781</u>
Expenditures											
Expenditures	4,728,671	8,638,398	1,755,554	1,827,478	1,272,714	1,299,232	-	-	35,474	7,750	19,565,271
Transfers Out	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,000</u>
Total Expenditures	<u>5,028,671</u>	<u>8,638,398</u>	<u>1,755,554</u>	<u>1,827,478</u>	<u>1,272,714</u>	<u>1,321,232</u>	<u>-</u>	<u>-</u>	<u>35,474</u>	<u>7,750</u>	<u>19,887,271</u>
Rev Over (Under) Exp	<u>(151,548)</u>	<u>(5,850,348)</u>	<u>(810,295)</u>	<u>(792,812)</u>	<u>(398,986)</u>	<u>(40,432)</u>	<u>-</u>	<u>9,595</u>	<u>71,886</u>	<u>(2,550)</u>	<u>(7,965,490)</u>
Reserves - Restricted	-	-	142,934	11,155	-	-	-	-	-	77,602	231,691
Reserves - Unrestricted	<u>1,352,168</u>	<u>-</u>	<u>-</u>	<u>376,417</u>	<u>168,373</u>	<u>217,618</u>	<u>-</u>	<u>-</u>	<u>626,024</u>	<u>12,350</u>	<u>2,752,950</u>
Available Cash Balance	44,235	181,827	62,427	529,491	153,435	214,486	760	49,268	-	2,086	1,238,015

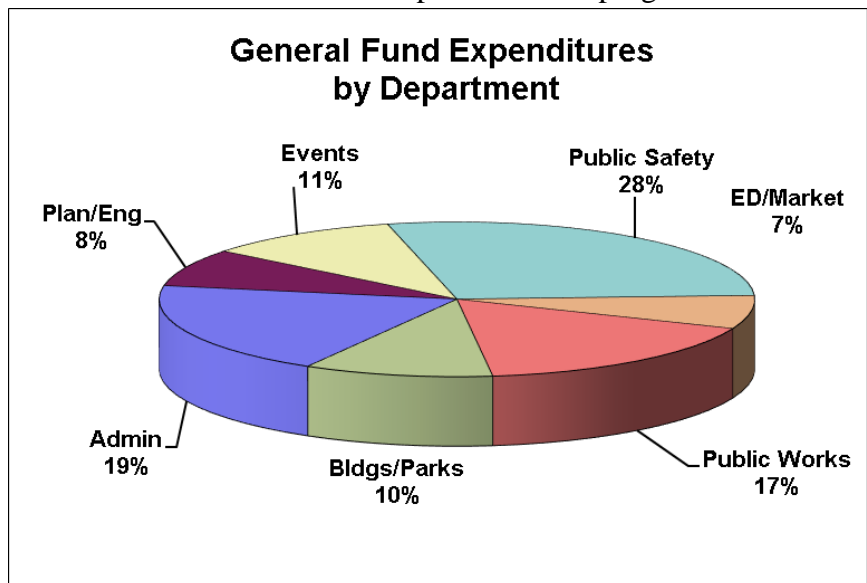
TOWN OF DILLON
2016 Actual
Combining Balance Sheet

	<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	1,881,102	1,192,272	1,206,839	1,965,406	826,226	224,145	760	21,890	470,219	79,813	7,868,672
Revenues											
Revenues	4,999,384	6,719,514	913,789	1,056,792	870,688	1,418,650	-	10,563	117,017	22,633	16,129,030
Transfers In	-	863,067	-	-	-	-	-	-	-	-	863,067
Total Revenues	<u>4,999,384</u>	<u>7,582,581</u>	<u>913,789</u>	<u>1,056,792</u>	<u>870,688</u>	<u>1,418,650</u>	<u>-</u>	<u>10,563</u>	<u>117,017</u>	<u>22,633</u>	<u>16,992,097</u>
Expenditures											
Expenditures	4,391,814	2,315,046	1,059,680	1,250,829	951,951	1,058,652	-	4,945	23,010	2,000	11,057,927
Transfers Out	825,000	-	-	-	-	38,067	-	-	-	-	863,067
Total Expenditures	<u>5,216,814</u>	<u>2,315,046</u>	<u>1,059,680</u>	<u>1,250,829</u>	<u>951,951</u>	<u>1,096,719</u>	<u>-</u>	<u>4,945</u>	<u>23,010</u>	<u>2,000</u>	<u>11,920,994</u>
Rev Over (Under) Exp	<u>(217,430)</u>	<u>5,267,535</u>	<u>(145,891)</u>	<u>(194,037)</u>	<u>(81,263)</u>	<u>321,931</u>	<u>-</u>	<u>5,618</u>	<u>94,007</u>	<u>20,633</u>	<u>5,071,103</u>
Reserves - Restricted	-	-	-	11,155	-	-	-	-	-	76,852	88,007
Reserves - Unrestricted	<u>1,267,954</u>	<u>-</u>	<u>-</u>	<u>315,301</u>	<u>157,398</u>	<u>202,653</u>	<u>-</u>	<u>-</u>	<u>564,226</u>	<u>13,850</u>	<u>2,521,382</u>
Available Cash Balance	<u>395,718</u>	<u>6,459,807</u>	<u>1,060,948</u>	<u>1,444,913</u>	<u>587,565</u>	<u>343,423</u>	<u>760</u>	<u>27,508</u>	<u>-</u>	<u>9,744</u>	<u>10,330,386</u>

**Town of Dillon
General Fund Overview
2018 Budget**

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Beginning Balance	1,881,102	1,547,951	1,663,672	1,722,080	174,129	11.25%
Revenues	4,999,384	4,877,123	8,259,274	5,278,801	401,678	8.24%
Expenditures						
Administration	884,437	971,965	1,005,143	1,018,839	46,874	4.82%
Planning/Engineering	276,001	324,973	358,321	412,802	87,829	27.03%
Events	473,953	476,985	425,646	553,854	76,869	16.12%
Public Safety	1,234,247	1,311,163	1,445,072	1,465,557	154,394	11.78%
Marketing/Economic Development	266,357	300,760	344,951	364,574	63,814	21.22%
Public Works	777,019	843,256	808,634	884,011	40,755	4.83%
Buildings/Parks	479,800	499,569	513,099	536,972	37,403	7.49%
Total Expenditures	<u>4,391,814</u>	<u>4,728,671</u>	<u>4,900,866</u>	<u>5,236,609</u>	<u>507,938</u>	<u>10.74%</u>
Transfer Out	<u>825,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-100.00%</u>
Revenues Over (Under) Exp	<u>607,570</u>	<u>148,452</u>	<u>3,358,408</u>	<u>42,192</u>	<u>(106,260)</u>	<u>-71.58%</u>
Reserves - Unrestricted	1,097,954	1,182,168	1,225,216	1,309,152	126,985	10.74%
Reserves - Health Insurance	-	170,000	170,000	170,000	-	0.00%
Available Cash Balance	<u>565,718</u>	<u>44,235</u>	<u>3,326,864</u>	<u>285,120</u>	<u>240,885</u>	<u>544.55%</u>

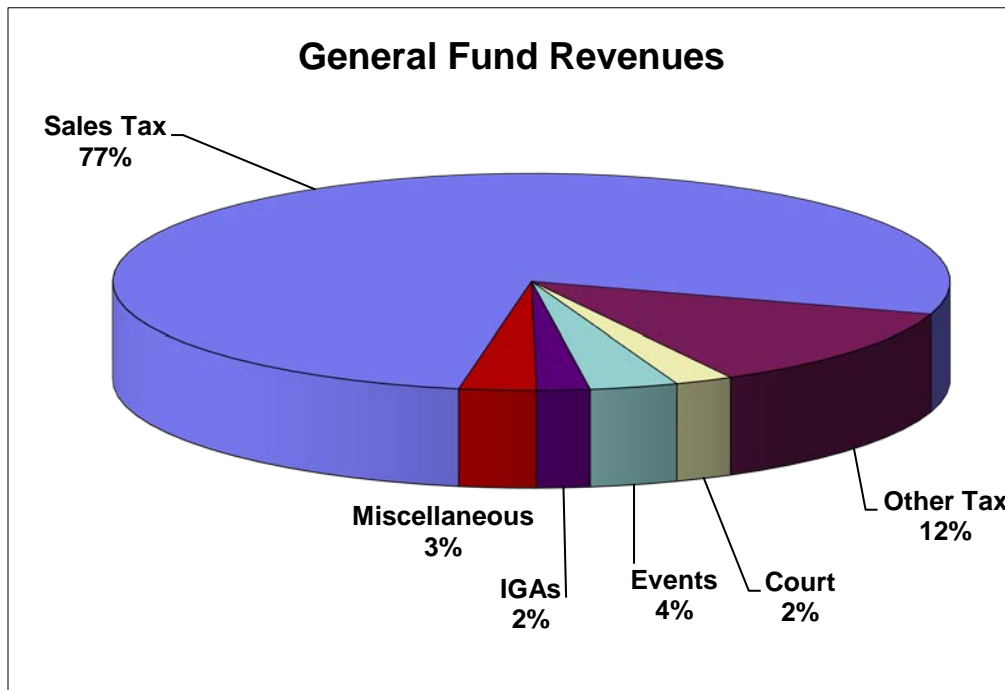
The General Fund is comprised of seven departments that provide the government services to the citizens and visitors of the Town of Dillon: administration, planning/engineering, events, public safety including court, marketing/economic development, public works and buildings/parks. The department budgets include specific programs that account for the costs of services to provide those programs. Core services account for 55% of General Fund expenditures and include public works, public safety and buildings/parks.



Town of Dillon
General Fund – Revenues
2018 Budget

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Beginning Balance	1,881,102	1,547,951	1,663,672	1,722,080	174,129	11.25%
REVENUES						
Taxes	4,446,778	4,365,992	4,728,885	4,716,862	350,870	8.04%
Licenses, Permits	61,528	64,797	63,797	64,797	-	0.00%
Intergovernmental	107,083	109,312	110,814	107,773	(1,539)	-1.41%
Charges for Services	49,327	25,587	17,615	23,957	(1,630)	-6.37%
Court Fees	118,674	126,663	102,841	118,000	(8,663)	-6.84%
Police Services	921	750	835	760	10	1.33%
Miscellaneous	52,685	45,548	82,855	67,393	21,845	47.96%
Events	162,388	138,474	151,632	179,259	40,785	29.45%
Transfer In-Capital	-	-	-	-	-	0.00%
Total Revenues	<u>4,999,384</u>	<u>4,877,123</u>	<u>5,259,274</u>	<u>5,278,801</u>	<u>401,678</u>	<u>8.24%</u>

Sales tax collections represent 77% of revenues collected in the General Fund and is up 1.5% from the 2017 budget to the 2018 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. 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 48%. Events revenues are up 29.5% due to the increases from the Town Concerts and Farmers Market registrations.



Town of Dillon
General Fund – Administration Department
2018 Budget

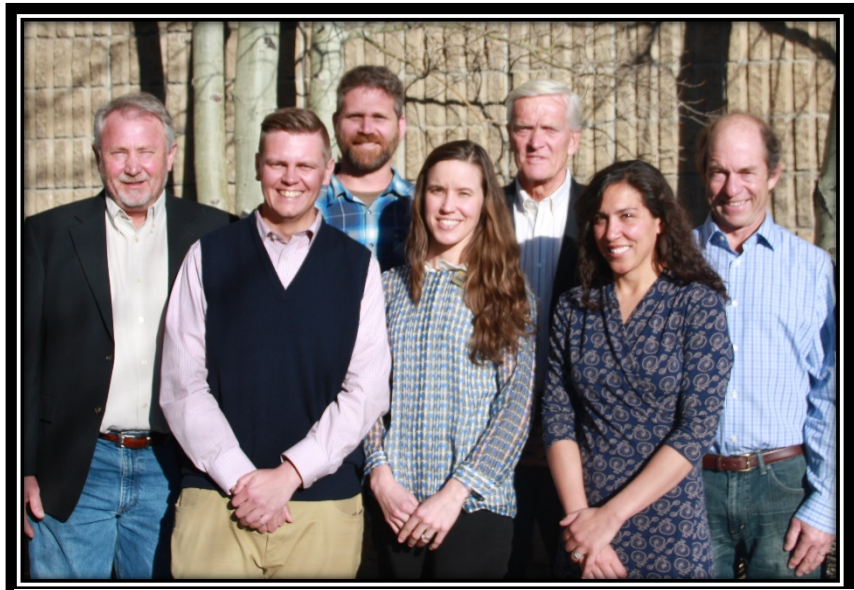
	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	<u>\$ Increase</u> 18 Budget to 17 Budget	<u>% Increase</u> 18 Budget to 17 Budget
Administration						
Council	67,734	65,555	70,430	61,055	(4,500)	-6.86%
Interagency Funding	61,839	79,000	82,035	82,686	3,686	4.67%
Donations	19,038	30,000	31,000	35,000	5,000	16.67%
Elections	6,225	-	2,000	5,000	5,000	0.00%
Licensing	4,641	6,250	5,329	6,250	-	0.00%
Staff Training	3,684	8,000	4,566	8,000	-	0.00%
General Operations	<u>721,276</u>	<u>783,160</u>	<u>809,783</u>	<u>820,847</u>	<u>37,687</u>	<u>4.81%</u>
Total Administration	<u>884,437</u>	<u>971,965</u>	<u>1,005,143</u>	<u>1,018,839</u>	<u>46,874</u>	<u>4.82%</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 until 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



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
2018 Budget

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Planning/Engineering						
Planning	79,777	85,658	102,036	155,393	69,735	81.41%
Engineering	137,934	155,365	170,649	173,658	18,293	11.77%
GIS	5,186	5,200	5,200	5,200	-	0.00%
Staff Training	870	3,600	4,607	6,300	2,700	75.00%
General Operations	<u>52,234</u>	<u>75,150</u>	<u>75,829</u>	<u>72,251</u>	<u>(2,899)</u>	<u>-3.86%</u>
Total Planning/Engineering	<u>276,001</u>	<u>324,973</u>	<u>358,321</u>	<u>412,802</u>	<u>87,829</u>	<u>27.03%</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 2017

- *Amphitheater Capital Improvement Projects:* Completed the sitework and utilities for the Dillon Amphitheater project (see picture to right).
- *Amphitheater Project Construction Management:* Administered contract to rebuild the Dillon Amphitheater using JHL Constructors as the contractor.
- *Lodgepole Street Construction:* Rebuilt Lodgepole Street between Marina Drive and the Couer Du Lac Condos.
- *Buffalo Street Design:* Started design of new Farmer’s Market Plaza on Buffalo Street.
- *GIS:* Continued development of GIS mapping for the cemetery, water and sewer infrastructure GIS layers



Engineering Goals for 2018

- Complete the reconstruction of the Dillon Amphitheater prior to July 4th, 2018.
- Design and Complete the construction of the new Farmer’s Market area on Buffalo and Labonte Streets.
- Design and Complete the relocation of the Sanitary Sewer main and fiber optic main in the way of Lot 16R Condo construction.
- 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
2018 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 and High Country Conservation Center

Planning Department Accomplishments in 2017

- *Development Review:* Processed applications for major and minor redevelopment projects and signage.
- *Code Changes:* Prepared ordinance changes for PUD code additions.
- *Masterplan Updates:* Updated the comprehensive plan to enable workforce housing in the mixed-use and commercial zone districts.
- *Town Center Plan:* Processed two applications to construct 48 condo units in the Town Center on Lots 16R, 17A and 17B. 12 of the 48 units have a deed restriction for workforce housing.
- *Dillon Vista Apartments:* Approved an application to build 36 apartment units at the Dillon Ridge Marketplace; 18 of these units have a workforce housing deed restriction.

Planning Department Goals for 2018

- 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
2018 Budget

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Events						
Town Party	154	-	-	-	-	0.00%
Clean Up Day	3,350	3,252	996	1,181	(2,071)	-63.68%
Dance Nights	1,650	1,657	-	-	(1,657)	-100.00%
Lake Dillon Brew Festival	2,913	2,737	24,150	26,304	23,567	861.07%
July 4th	7,240	13,593	8,908	14,887	1,294	9.52%
Memorial Day Service	809	812	1,866	1,709	897	110.42%
Farmers Market	75,386	67,904	69,323	73,050	5,146	7.58%
Holiday Lighting	13,148	4,541	11,623	7,247	2,706	59.59%
Town Concerts	14,818	12,981	204,978	304,018	291,037	2242.02%
Friday Night Concerts	10,618	9,632	-	-	(9,632)	-100.00%
Volunteer Programs	1,007	500	511	1,500	1,000	200.00%
Miscellaneous Events	297,640	307,725	46,282	65,997	(241,728)	-78.55%
Art Festival	366	878	276	277	(601)	-68.41%
Staff Training	406	765	506	1,000	235	30.72%
General Operations	44,448	50,008	56,227	56,682	6,674	13.35%
Total Events	473,953	476,985	425,646	553,854	76,869	16.12%

Budget Narrative –Events

The Town of Dillon’s Events 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 2017 Event Season began in May and went through September 15. With the amphitheater construction beginning just after July 4th we hosted three large concerts (Chris Robinson Brotherhood and Dr. John, 2 of biggest events ever) on the three Saturdays leading up to the closure and one movie night as the final event at the amphitheater. We then shifted to Town Park and hosted Saturday night concerts and were presented with various changes and challenges with logistics and costs. That said, the concerts were well received and the venue performed well as a back-up to the amphitheater.



*Town of Dillon
General Fund –Events Department
2018 Budget*

Budget Narrative –Events (continued)

2018 Events Schedule

The Dillon Farmers Market was again executed at a near net-zero cost to the town. As always we continued 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 on Main Street while Town Park played host to weekly musical guests. Looking forward we are exploring various options as to where to relocate the market due to numerous construction projects that will affect its current location.

With amphitheater construction slated to be complete in mid-June we are excitedly planning various projects for the 2018 summer including but not limited to a collaboration with the Colorado Symphony Orchestra, a rekindling of the relationship with the NRO (although not on July 4th as they are committed to Silverthorne for the upcoming summer) and a large headlining act to host our “Grand Re-Opening” of the venue. Our initial plan is to host a few small local acts the first 2-3 weeks after re-opening to work out the kinks and then host our first big concert.

We are also very excited that during the winter months ending 2017 and moving into 2018 we will play host to the Ice Castles in Dillon Town Park which will generate previously unrecognized revenue in the off-season months while acting as a major point of interest for tourists and locals alike. We hope this to be a multi-year relationship and are looking forward to watching the progress in 2018.



Stock Photo of Ice Castles

Town of Dillon
General Fund – Public Safety Department
2018 Budget

	<u>2016 ACTUAL</u>	<u>2017 BUDGET</u>	<u>2017 ESTIMATE</u>	<u>2018 BUDGET</u>	<u>\$ Increase 18 Budget to 17 Budget</u>	<u>% Increase 18 Budget to 17 Budget</u>
Public Safety						
Patrol	645,782	725,198	802,656	817,172	91,974	12.68%
Community Services	2,703	-	-	-	-	0.00%
Investigation	6,430	8,450	5,600	7,500	(950)	-11.24%
Communication	117,333	120,843	129,653	131,737	10,894	9.02%
Court	49,673	51,952	53,952	56,110	4,158	8.00%
Staff Training	16,518	9,900	17,683	10,500	600	6.06%
General Operations	<u>395,808</u>	<u>394,820</u>	<u>435,528</u>	<u>442,538</u>	<u>47,718</u>	<u>12.09%</u>
Total Public Safety	<u>1,234,247</u>	<u>1,311,163</u>	<u>1,445,072</u>	<u>1,465,557</u>	<u>154,394</u>	<u>11.78%</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 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 take great pride in our abilities to meet the needs of our community

Personnel: The authorized staffing level for the department is six (6) Police Officers, one (1) part-time Police Officer, one (1) Detective, two (2) Police Sergeants, a half-time Community Service Officer / a full-time Administrative Assistant, and one (1) Police Chief. The Part-time Officer position was added to reduce overtime and provide flexibility to our scheduling. We have been fully staffed all year; there were no cost savings due to unfilled positions. Likewise, there were no costs associated with training new officers, except for training our part-time officer.

Equipment: Our body-camera program has been in place for three (3) years; all cameras are scheduled for replacement in 2018. We believe this program has been a tremendous successful for documenting incidents and capturing evidence. With assistance from our IT contractor, our storage costs for maintaining the video has been kept to a minimum. The department has issued a Taser to each officer since 2012 as an intermediate weapon. The model we have issued is no longer supported by Taser and due to the degradation of the electronic devices over time, they need to be upgraded to current models. This will be an expense of approximately \$14,000.00. We will look for grant funding to assist with this cost.

***Town of Dillon
General Fund – Public Safety Department
2018 Budget***

Budget Narrative – Public Safety (continued)

Training: All officers exceeded the Colorado Police Officer Standards and Training (POST) required training for 2017 - 24 hours of training, to include 12 hours of perishable skills - arrest control, firearms, and driving, and 12 hours of training in other topics. Additionally, with POST training funds we hosted a Less-Lethal Munitions Instructor Training class and a “Dementia-Speak” workshop (identifying and working with people who have dementia and also working with their families). Both trainings were well attended by our neighboring law enforcement agencies.

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

The focus for the department in 2017 has been on upgrading current systems to streamline procedures for officers, while providing better services to our community. One example of this is the revamping of our Use of Force Report. It is now called the De-Escalation / Use of Force Report which is used to document and track incidents when force could have been used, but de-escalation techniques were successfully used.

In 2018, we will explore the possibilities of applying quality improvement techniques used in the medical field to improve our response to incidents and the services we provide.

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	<u>72,409</u>	<u>119,784</u>	<u>110,864</u>	<u>119,860</u>	<u>76</u>	<u>0.06%</u>
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 and to enhance Dillon’s public image through the use of the Mountain Lakestyle, 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 Amphitheater, Marina, and Farmers Market. The goal is 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.

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 to 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 continue our strong presence in the Summit Daily News.
- Year two of collaborative effort to produce the Exit 205 Visitors Guide in conjunction with the Town of Silverthorne and Colorado Office of Tourism matching Grant program. Grant dollars will be used to increase the 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 utilize dollars towards targeted fan acquisition.
- Efforts will continue to market the town and communicate 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).
- We will curate strong content including, 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 we are able to keep the media abreast of all current happenings in town.

Town of Dillon
General Fund – Public Works Department
2018 Budget

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Public Works						
Street Maintenance	151,957	153,564	120,784	154,175	611	0.40%
Parking Lot Maintenance	37,982	45,502	39,895	46,603	1,101	2.42%
Snow Removal	164,548	176,089	184,297	187,179	11,090	6.30%
Vehicle Maintenance	217,405	209,956	213,708	237,944	27,988	13.33%
Storm Sewer	-	15,000	7,772	10,367	(4,633)	-30.89%
Staff Training	1,441	5,500	927	5,500	-	0.00%
General Operations	<u>203,686</u>	<u>237,645</u>	<u>241,251</u>	<u>242,244</u>	<u>4,599</u>	<u>1.94%</u>
Total Public Works	<u>777,019</u>	<u>843,256</u>	<u>808,634</u>	<u>884,011</u>	<u>40,755</u>	<u>4.83%</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
2018 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 2018 include:

- Marina SUP Roadway Improvements
- Marina Drive Launch Ramp Paving
- Continued Amphitheater Improvements and Activation
- East Buffalo Street Improvements
- Town Center Light Pole Replacement Project

Town of Dillon
General Fund – Buildings and Parks Department
2018 Budget

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Buildings and Parks						
Town Hall	74,957	77,287	82,176	76,906	(381)	-0.49%
Maintenance Shop	32,612	41,439	48,670	45,245	3,806	9.19%
Old Town Hall	12,339	6,529	4,615	3,203	(3,326)	-50.94%
Town Park	26,034	20,680	25,707	30,116	9,436	45.63%
Marina Park	38,829	41,174	35,440	39,069	(2,105)	-5.11%
Amphitheatre	22,478	21,953	24,770	39,112	17,159	78.16%
Nature Preserve	7,637	1,844	1,870	1,957	113	6.15%
Bike/Pedestrian Path	1,519	1,622	1,678	1,697	75	4.62%
Landscaping	58,141	50,626	48,763	54,825	4,199	8.29%
Cemetery	10,989	15,354	15,182	16,334	980	6.38%
Town Center	55,123	74,526	78,576	78,673	4,147	5.57%
Forestry	6,514	1,449	919	1,482	33	2.27%
Weed Control	9,937	10,500	10,025	10,500	-	0.00%
Staff Training	317	1,000	-	1,000	-	0.00%
Recycling	12,577	13,299	13,440	13,665	366	2.75%
Bus Stops	30	1,500	500	1,500	-	0.00%
General Operations	<u>109,767</u>	<u>118,787</u>	<u>120,768</u>	<u>121,686</u>	<u>2,899</u>	<u>2.44%</u>
Total Buildings/Parks	<u>479,800</u>	<u>499,569</u>	<u>513,099</u>	<u>536,972</u>	<u>37,403</u>	<u>7.49%</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, to make the Town more beautiful.

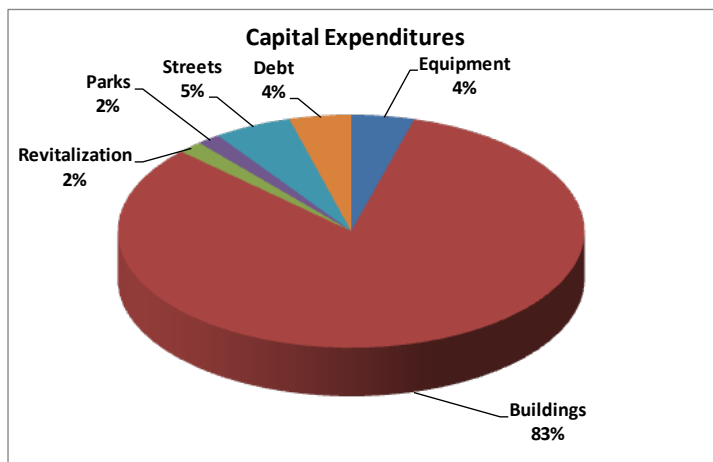
Projects for 2018 include: Amphitheater Reconstruction Project and Activation, Disc Golf Course Improvements, Nature Preserve Improvements, Town Park Master Plan Improvements, Park Signage and Community Garden Installation.

Town of Dillon
Capital Improvement Fund
2018 Budget

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
BEGINNING BALANCE	1,192,272	6,032,175	6,459,807	2,890,300	(3,141,875)	-52.09%
REVENUES						
Property Taxes	30,951	31,033	31,033	32,585	1,552	5.00%
Sales Taxes	1,471,935	1,448,017	1,469,715	1,469,715	21,698	1.50%
Sale of Assets	63,565	60,000	1,279,000	95,000	35,000	58.33%
Earned Interest	763	1,000	1,000	1,000	-	0.00%
Grant Proceeds	85,000	925,000	925,000	-	(925,000)	0.00%
Loan Proceeds	5,066,000	-	-	-	-	0.00%
Marina Loan	-	-	-	-	-	-
Sign Rental	400	1,000	1,000	1,000	-	0.00%
Transfer In-Marina Loan	38,067	22,000	22,000	22,000	-	0.00%
Donations	900	-	7,500	-	-	-
Transfer In	825,000	300,000	300,000	-	(300,000)	0.00%
TOTAL REVENUES	<u>7,582,581</u>	<u>2,788,050</u>	<u>4,036,248</u>	<u>1,621,300</u>	<u>(1,166,750)</u>	<u>-41.85%</u>
EXPENDITURES						
Office Equipment	146,709	14,500	48,000	15,700	1,200	8.28%
Building Improvements	1,108,901	7,267,082	6,555,924	3,236,424	(4,030,658)	-55.46%
Police Equipment	48,816	73,250	81,750	69,513	(3,737)	-5.10%
Revitalization Projects	96,988	125,000	35,000	50,000	(75,000)	-60.00%
Park Improvements	310,704	218,413	183,907	554,000	335,587	153.65%
Fleet Replacement Program	204,530	227,000	257,000	118,000	(109,000)	-48.02%
Street Improvements	-	50,000	-	-	(50,000)	0.00%
Pavement Maintenance	202,474	345,000	124,022	55,000	(290,000)	-84.06%
Events/Marketing Equip	14,778	5,000	5,000	5,000	-	0.00%
Debt Service	181,146	313,153	315,152	315,152	1,999	0.64%
Transfer Out - General Fund	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>2,315,046</u>	<u>8,638,398</u>	<u>7,605,755</u>	<u>4,418,789</u>	<u>(4,219,609)</u>	<u>-48.85%</u>
Revenues Over (Under) Expend	<u>5,267,535</u>	<u>(5,850,348)</u>	<u>(3,569,507)</u>	<u>(2,797,489)</u>	<u>3,052,859</u>	<u>-52.18%</u>
AVAILABLE CASH BALANCE	<u>6,459,807</u>	<u>181,827</u>	<u>2,890,300</u>	<u>92,811</u>	<u>(89,016)</u>	<u>-48.96%</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 expenditure in 2018 is the completion of the amphitheater in the amount of \$3.2 million.



***Town of Dillon
5 Year Capital Plan
2018 Budget***

Capital Improvement Plan

<u>DESCRIPTION</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
BEGINNING BALANCE	2,890,300	92,811	194,797	120,248	139,883
REVENUES					
General Property Taxes	32,585	34,214	35,925	37,721	39,607
Sales Tax	1,469,715	1,484,412	1,499,256	1,514,249	1,529,391
Sale of Assets	95,000	50,000	65,000	40,000	45,000
Interest Earned	1,000	1,000	1,000	1,000	1,000
Loan-Marina	22,000	22,000	22,000	22,000	-
Grant Proceeds	-	350,000	-	-	-
Sign Rental	1,000	1,000	1,000	1,000	1,000
Transfer In	-	-	-	-	-
TOTAL REVENUES	<u>1,621,300</u>	<u>1,942,626</u>	<u>1,624,181</u>	<u>1,615,970</u>	<u>1,615,998</u>
EXPENDITURES					
<u>Office Equipment</u>					
Office Furniture	2,500	2,500	2,500	2,500	2,500
Copier	-	-	-	-	10,000
Computers	13,200	13,200	14,000	14,000	100,000
Total Office Equipment	<u>15,700</u>	<u>15,700</u>	<u>16,500</u>	<u>16,500</u>	<u>112,500</u>
<u>Building Improvements</u>					
Town House Remodel	-	-	-	-	-
ADA Improvements	20,000	20,000	20,000	20,000	20,000
Marina Docks	200,000	-	-	-	-
Amphitheatre Master Plan	3,016,424	-	-	-	-
Total Building Improvements	<u>3,236,424</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
<u>Police Equipment</u>					
Copier	-	-	-	-	5,500
Misc Equipment	5,000	5,000	13,000	5,000	5,000
Police Vehicles/Setup	53,000	54,000	55,000	56,000	57,000
Mobile Data Terminals	11,513	11,788	12,078	12,682	13,316
Total Police Equipment	<u>69,513</u>	<u>70,788</u>	<u>80,078</u>	<u>73,682</u>	<u>80,816</u>
<u>Revitalization Projects</u>					
Light Pole Replacement	25,000	75,000	-	100,000	-
Town Center Survey/Plat Banners	20,000 5,000	- 5,000	- 5,000	- 5,000	- 5,000
Total Revitalization Projects	<u>50,000</u>	<u>80,000</u>	<u>5,000</u>	<u>105,000</u>	<u>5,000</u>

***Town of Dillon
5 Year Capital Plan
2018 Budget***

Capital Improvement Plan (continued)

<u>DESCRIPTION</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>Park Improvements</u>					
Recreational Path Resurface	40,000	40,000	40,000	40,000	40,000
Disc Golf Course	15,000	15,000	-	-	-
Tennis/Pickleball Court Improve	-	-	-	20,000	-
Town Park Improve	489,000	500,000	500,000	400,000	200,000
Irrigation System	-	-	-	30,000	-
Nature Preserve Picnic Shelters	10,000	-	-	-	-
Solar Garden	-	-	-	-	-
Total Park Improvements	<u>554,000</u>	<u>555,000</u>	<u>540,000</u>	<u>490,000</u>	<u>240,000</u>
<u>Fleet Replacement Program</u>					
Admin/Marketing/Plan/Eng Veh	30,000	-	-	61,000	-
Parks Equipment	15,000	-	-	-	-
Public Works Vehicles	-	-	-	20,000	35,000
Public Works Equipment	73,000	491,000	217,000	180,000	205,000
Total Fleet Replace Program	<u>118,000</u>	<u>491,000</u>	<u>217,000</u>	<u>261,000</u>	<u>240,000</u>
<u>Pavement Maintenance</u>					
Surface Maintenance	55,000	55,000	55,000	55,000	55,000
Overlay Lookout Ridge Road	-	40,000	-	-	-
Overlay N Dam Road	-	85,000	-	-	-
Overlay Evergreen Road	-	18,000	-	-	-
Overlay Buffalo	-	90,000	-	-	-
Overlay County Road 51	-	-	202,000	-	-
Overlay E Anemone	-	-	130,000	-	-
Overlay W Anemone	-	-	85,000	-	-
Overlay Little Dam Road	-	-	28,000	-	-
Overlay Three Rivers	-	-	-	40,000	-
Overlay West Buffalo	-	-	-	105,000	-
Overlay Dillon Ridge Road	-	-	-	60,000	-
Overlay Elkhorn	-	-	-	50,000	-
Future Overlays	-	-	-	-	300,000
Total Pavement Maintenance	<u>55,000</u>	<u>288,000</u>	<u>500,000</u>	<u>310,000</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>4,418,789</u>	<u>1,840,640</u>	<u>1,698,730</u>	<u>1,596,334</u>	<u>1,373,468</u>
Revenues Over (Under) Expend	<u>(2,797,489)</u>	<u>101,986</u>	<u>(74,549)</u>	<u>19,636</u>	<u>242,530</u>
AVAILABLE CASH BALANCE	92,811	194,797	120,248	139,883	382,413

***Town of Dillon
5 Year Capital Plan
2018 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 is anticipated for completion in June 2018.

2015 Lease Purchase Agreement			
Amphitheater Improvements			
Original Debt Issue \$5,066,000			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	139,972	175,180	315,152
2019	145,094	170,058	315,152
2020-2030	<u>4,645,904</u>	<u>1,764,746</u>	<u>6,410,650</u>
Totals	4,930,970	2,109,984	7,040,954

***Town of Dillon
Street Improvement Fund
2018 Budget***

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
BEGINNING BALANCE	1,206,839	1,015,656	1,060,948	125,755	(889,901)	-87.62%
REVENUES						
Sales Taxes	658,314	692,434	691,211	691,211	(1,223)	-0.18%
Sales Taxes-NonDedicated	82,212	80,876	82,088	82,088	1,212	1.50%
Lodging Tax	172,160	169,949	186,632	186,632	16,683	9.82%
Earned Interest	1,103	2,000	2,000	2,000	-	0.00%
Bond Proceeds	-	-	-	3,000,000	3,000,000	0.00%
Transfer In-TC II	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>913,789</u>	<u>945,259</u>	<u>961,931</u>	<u>3,961,931</u>	<u>3,016,672</u>	<u>319.14%</u>
EXPENDITURES						
West Buffalo Street	-	-	-	250,000	250,000	0.00%
Lodgepole	177,175	865,000	1,014,656	80,000	(785,000)	-90.75%
Ensign Drive	5,692	-	-	-	-	0.00%
Overhead Allocation	520	20,800	33,155	21,177	377	1.81%
Bond Principal-2008 Bonds	270,000	280,000	310,000	355,000	75,000	26.79%
Bond Interest-2008 Bonds	212,942	202,142	151,701	94,503	(107,639)	-53.25%
Bond Principal-2010 Bonds	90,000	90,000	90,000	-	(90,000)	-100.00%
Bond Interest-2010 Bonds	131,686	128,986	128,986	-	(128,986)	-100.00%
Bond Principal-2015 Bonds	115,000	115,000	115,000	120,000	5,000	4.35%
Bond Interest-2015 Bonds	55,965	52,826	52,826	49,686	(3,140)	-5.94%
Bond Debt 2018 Bonds	-	-	-	222,000	222,000	0.00%
Bond Fees	700	800	800	800	-	0.00%
Overhead Allocation	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>1,059,680</u>	<u>1,755,554</u>	<u>1,897,124</u>	<u>1,193,166</u>	<u>(562,388)</u>	<u>-32.03%</u>
Revenues Over (Under) Exp	<u>(145,891)</u>	<u>(810,295)</u>	<u>(935,193)</u>	<u>2,768,765</u>	<u>3,579,060</u>	<u>-441.70%</u>
Debt Service Reserve	<u>-</u>	<u>142,934</u>	<u>100,711</u>	<u>91,555</u>	<u>(51,379)</u>	<u>-35.95%</u>
AVAILABLE CASH BALANCE	<u>1,060,948</u>	<u>62,427</u>	<u>25,044</u>	<u>2,802,965</u>	<u>2,740,538</u>	<u>4389.99%</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 2018 project will be the completion of the reconstruction of Lodgepole Street from the marina to Lake Dillon Drive and drainage improvements on West Buffalo Street. The Town will issue \$3 million in 2018 in order to complete 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
2018 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 Earned	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 Projects	<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
2018 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.

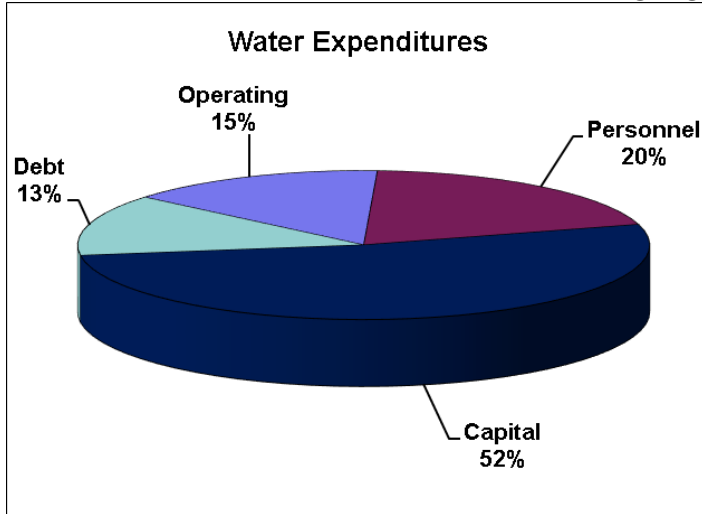
The Town issued \$2.05 million in bonds in 2015. The bonds mature on December 1, 2030 with an interest rate of 2.73% over the 20 year term.

Street Improvement Fund							
Sales Tax Revenue Bonds, Series 2017				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>
2018	355,000	94,503	449,503	2018	90,000	125,836	215,836
2019	360,000	86,764	446,764	2019	95,000	122,506	217,506
2020-2028	<u>3,620,000</u>	<u>405,698</u>	<u>4,025,698</u>	2020-2030	<u>2,380,000</u>	<u>986,404</u>	<u>3,366,404</u>
Totals	4,335,000	586,965	4,921,965	Totals	2,565,000	1,234,746	3,799,746
Sales Tax Revenue Bonds, Series 2015							
Original Debt Issue \$2,050,000							
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>				
2018	120,000	49,686	169,686				
2019	120,000	46,410	166,410				
2020-2030	<u>1,580,000</u>	<u>270,543</u>	<u>1,850,543</u>				
Totals	1,820,000	366,639	2,186,639				

This Page Intentionally Left Blank

Town of Dillon
Water Enterprise Funds
2018 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 2018 as recommended in the 2014 Water Rate Study.
- Operating expenditures budgeted to increase 1.49%.
- Reserves = three months of operating expenditures (\$128,298).

Water Operating Fund

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Beginning Balance	454,243	480,336	526,513	536,587	56,251	11.71%
REVENUES						
Water Rents	527,602	514,505	514,505	524,795	10,290	2.00%
Earned Interest	4,032	4,000	4,068	4,000	-	0.00%
Miscellaneous	38	-	1,877	-	-	0.00%
Cross Connection	1,800	960	859	-	(960)	-100.00%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>533,472</u>	<u>519,465</u>	<u>521,309</u>	<u>528,795</u>	<u>9,330</u>	<u>1.80%</u>
EXPENDITURES						
Water Plant	39,924	41,815	40,280	41,519	(296)	-0.71%
Treatment	41,027	33,510	37,010	37,010	3,500	10.44%
Distribution	16,758	13,658	10,972	12,393	(1,265)	-9.26%
Source Maintenance	46,909	49,409	48,966	51,167	1,758	3.56%
Staff Training	4,677	6,000	7,300	6,000	-	0.00%
General Operations	311,907	361,275	366,707	365,105	3,830	1.06%
Total Expenditures	<u>461,202</u>	<u>505,667</u>	<u>511,235</u>	<u>513,193</u>	<u>7,526</u>	<u>1.49%</u>
Revenues Over (Under) Exp	<u>72,270</u>	<u>13,798</u>	<u>10,074</u>	<u>15,602</u>	<u>1,804</u>	<u>13.08%</u>
Reserves - Unrestricted	<u>115,301</u>	<u>126,417</u>	<u>127,809</u>	<u>128,298</u>	<u>1,881</u>	<u>1.49%</u>
Available Cash Balance	<u>411,213</u>	<u>367,717</u>	<u>408,778</u>	<u>423,891</u>	<u>56,174</u>	<u>15.28%</u>

***Town of Dillon
Water Enterprise Funds
2018 Budget***

Water Plant Investment Fund

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>
BEGINNING BALANCE	1,511,163	1,229,539	1,244,856	857,397
REVENUES				
Capital Fees	487,971	497,325	497,325	501,841
Tap Fees	32,293	16,876	320,883	16,876
Interest	906	1,000	1,783	1,800
Miscellaneous	2,150	-	16,000	-
Transfer In	-	-	-	-
TOTAL REVENUES	<u>523,320</u>	<u>515,201</u>	<u>835,991</u>	<u>520,517</u>
EXPENDITURES				
Old Dillon Reservoir Enlargement	4,260	-	1,573	-
Interconnect/Diversion Communications	-	96,081	128,081	-
Storage Tank	337,056	75,000	-	75,000
Corrosion Control	-	50,000	-	50,000
Clinton Reservoir Assessments	833	2,500	4,535	583
Emergency Power at Water Plant	-	170,000	-	170,000
Water Main Repl Lodge-Marina	150,024	150,000	203,845	-
Feasibility Study-Alternative Water	54,332	15,000	20,875	-
Raw Water Valve	-	-	-	-
Water Main Improvements-N Dillon Dam Rd	-	500,000	603,011	150,000
Town Center Improvements	-	-	-	40,000
Chlorine Auto Closure System	-	15,000	15,000	-
SC Diversion Structure Improvements	-	-	-	25,000
Paving - Water Plant	-	-	-	25,000
Chemical Storage Bldg Modification	-	-	-	50,000
Clearwell Outlet Line Engineering	-	-	-	30,000
Water Service - Town Park	-	-	-	120,930
Water Conservation Study	-	8,000	6,300	-
Equipment	18,370	15,000	15,000	15,000
SCADA Server	14,126	14,070	14,070	14,070
Water Meters	11,465	12,000	12,000	12,000
CWCB Principal	32,679	33,986	33,986	35,345
CWCB Interest	54,934	53,627	53,627	52,267
CWRPDA Principal	76,049	77,577	77,577	79,137
CWRPDA Interest	35,499	33,970	33,970	32,411
Transfer Out	-	-	-	-
TOTAL EXPENDITURES	<u>789,627</u>	<u>1,321,811</u>	<u>1,223,450</u>	<u>976,743</u>
Revenues Over (Under) Expenditures	<u>(266,307)</u>	<u>(806,610)</u>	<u>(387,459)</u>	<u>(456,226)</u>
Reserves - Microfiltration	200,000	250,000	250,000	300,000
Reserves - Debt Service	<u>11,155</u>	<u>11,155</u>	<u>11,155</u>	<u>11,155</u>
AVAILABLE CASH BALANCE	<u>1,033,701</u>	<u>161,774</u>	<u>596,242</u>	<u>90,016</u>

Town of Dillon
Water Enterprise Funds
2018 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 2018 include the completion of a system wide broad band communication system between the Water Treatment Plant and all remote sites. Engineering designs at the Water Treatment Plant for the following: improved chemical handling and storage with off loading dock; and larger water main between clear well and the 1.5 MG water storage tank to remove production capacity restriction. 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. Engineering design to increase the size of 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

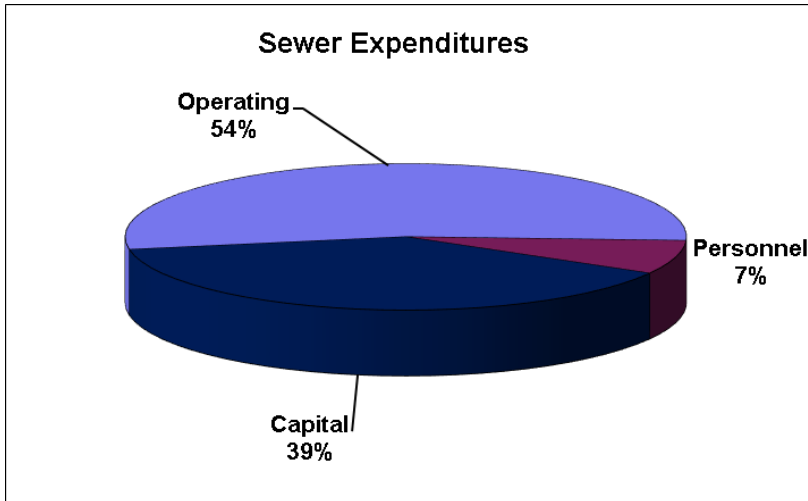
The 2009 Colorado Water Conservation Board loan proceeds were used to fund the expansion of the Old Dillon Reservoir. The loan repayments began in 2015 upon completion of the Old Dillon Reservoir. The interest rate is 4% for 30 years.

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
2018	35,345	52,268	87,613	2018	79,137	32,411	111,548
2019	36,759	50,854	87,613	2019	80,728	30,820	111,548
2020-2045	1,092,934	618,201	1,711,135	2020-2035	1,477,371	248,625	1,725,996
Totals	1,165,038	721,323	1,886,361	Totals	1,637,236	311,856	1,949,092

This Page Intentionally Left Blank

Town of Dillon
Sewer Enterprise Funds
2018 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 increase 2% from \$41.20 per EQR per month to \$42.00.
- Operating expenditures increased 2.89% or \$19,484 due to increases from the Joint Sewer Authority, chemicals, TV and cleaning and labor costs. The majority of expenditures are for treatment costs and capital projects.

- Reserves in operating fund=3 months of operating expenditures (\$173,244).

Sewer Operating Fund

	2016 <u>ACTUAL</u>	2017 <u>BUDGET</u>	2017 <u>ESTIMATE</u>	2018 <u>BUDGET</u>	\$ Increase 18 Budget to 17 Budget	% Increase 18 Budget to 17 Budget
Beginning Balance	438,997	233,171	215,304	258,869	25,698	11.02%
REVENUES						
Sewer Rents	655,437	685,942	685,942	699,661	13,719	2.00%
Earned Interest	462	300	750	750	450	150.00%
Miscellaneous	-	-	-	-	-	0.00%
Transfer In	-	-	-	-	-	0.00%
Total Revenues	<u>655,899</u>	<u>686,242</u>	<u>686,692</u>	<u>700,411</u>	<u>14,169</u>	<u>2.06%</u>
EXPENDITURES						
Treatment	484,893	499,352	492,287	507,056	7,704	1.54%
Collection Maintenance	37,216	52,150	25,150	55,150	3,000	5.75%
Lift Station	10,016	14,287	15,574	14,952	665	4.66%
Staff Training	2,573	2,000	180	2,000	-	0.00%
General Operations	94,894	105,704	109,936	113,819	8,115	7.68%
Total Expenditures	<u>629,592</u>	<u>673,493</u>	<u>643,127</u>	<u>692,977</u>	<u>19,484</u>	<u>2.89%</u>
Transfer Out	<u>250,000</u>	-	-	-	-	0.00%
Revenues Over (Under) Exp	<u>26,307</u>	<u>12,749</u>	<u>43,565</u>	<u>7,433</u>	<u>(5,316)</u>	<u>-41.69%</u>
Reserves - Unrestricted	<u>157,398</u>	<u>168,373</u>	<u>160,782</u>	<u>173,244</u>	<u>4,871</u>	<u>2.89%</u>
Available Cash Balance	<u>57,906</u>	<u>77,547</u>	<u>98,088</u>	<u>93,058</u>	<u>15,512</u>	<u>20.00%</u>

Town of Dillon
Sewer Enterprise Funds
2018 Budget

Sewer Plant Investment Fund

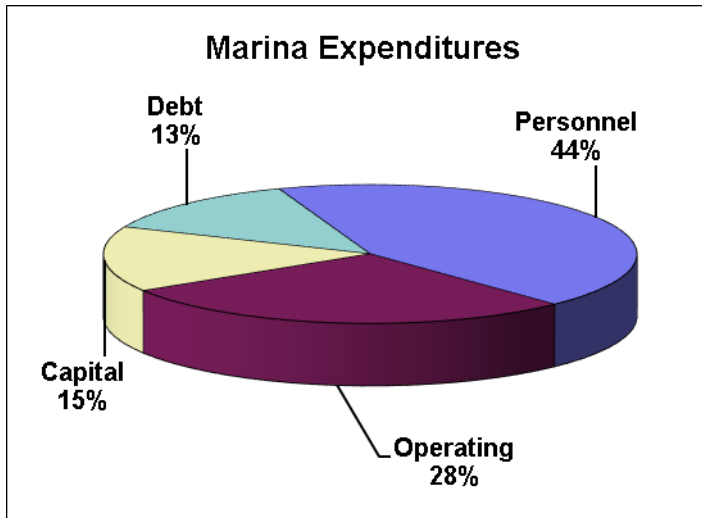
	2016	2017	2017	2018
	ACTUAL	BUDGET	ESTIMATE	BUDGET
	387,229	487,623	529,659	449,058
REVENUES				
Capital Fees	185,079	171,486	171,486	174,916
Tap Fees	25,347	15,000	248,249	15,000
Interest	4,363	1,000	6,526	6,500
Transfer In	<u>250,000</u>	-	-	-
TOTAL REVENUES	<u>464,789</u>	<u>187,486</u>	<u>426,261</u>	<u>196,416</u>
EXPENDITURES				
Amphitheatre Lift Station	-	-	-	-
Equipment	1,581	5,000	6,339	10,000
SCADA Server	14,070	14,070	14,070	14,070
Engineering Capacity Study	-	50,000	14,115	-
Replace Defective Manholes/Main	3,915	50,000	25,000	50,000
S Sewer Outfall Eng/Repair	-	-	-	30,000
Town Center Sewer Line Imp	-	100,000	-	100,000
Lodgepole Amph Sewer Relocation	105,264	100,000	293,687	-
Sewer Main - Lodgepole	-	120,000	-	150,000
Sewer Service-Town Park	-	-	-	87,920
LBT/DV Outfall Line	-	6,500	-	-
East Bank Interceptor	40,278	-	-	-
Marina Lift Station	3,600	-	-	-
Principal	141,116	147,250	147,250	-
Interest	<u>12,535</u>	<u>6,401</u>	<u>6,401</u>	-
TOTAL EXPENDITURES	<u>322,359</u>	<u>599,221</u>	<u>506,862</u>	<u>441,990</u>
Revenues Over (Under) Expend	<u>142,430</u>	<u>(411,735)</u>	<u>(80,601)</u>	<u>(245,574)</u>
AVAILABLE CASH BALANCE	<u>529,659</u>	<u>75,888</u>	<u>449,058</u>	<u>203,483</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 2018 include Gold Run Lift Station force main (LaBonte and Main) relocation, Amphitheater lift station equipment and SCADA installation, Town Center sewer line improvements and collection system rehabilitation.

Town of Dillon
Marina Enterprise Fund
2018 Budget



Highlights

- Revenues for 2018 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>2016</u> <u>ACTUAL</u>	<u>2017</u> <u>BUDGET</u>	<u>2017</u> <u>ESTIMATE</u>	<u>2018</u> <u>BUDGET</u>	<u>\$ Increase</u> <u>18 to 17 Bud</u>	<u>% Increase</u> <u>18 to 17 Bud</u>
Beginning Balance	224,145	472,536	546,076	593,079	120,543	25.51%
REVENUES						
Miscellaneous Revenues	1,186	2,500	2,736	2,500	-	0.00%
Gift Certificates	(2,408)	-	-	-	-	0.00%
Retail Sales	54,004	49,000	58,519	57,000	8,000	16.33%
Marine Service	115,746	93,000	110,000	100,000	7,000	7.53%
Marine Service Parts	35,499	33,500	40,000	40,000	6,500	19.40%
Retail Sales Food	7,937	7,500	11,402	11,000	3,500	46.67%
Mooring/Slips	348,175	360,000	395,144	385,000	25,000	6.94%
Summer/Winter Storage	97,664	83,000	115,000	115,000	32,000	38.55%
Boat Rentals	523,391	430,000	636,178	600,000	170,000	39.53%
Fuel Sales	75,280	75,000	15,304	14,000	(61,000)	-81.33%
Concession Stand	56,453	51,000	52,597	47,000	(4,000)	-7.84%
Concession Paddleboard	10,530	8,000	17,008	17,000	9,000	112.50%
Sale of Boats	31,500	26,500	26,638	20,000	(6,500)	-24.53%
Sale of Fixed Assets	1,229	7,000	2,118	-	(7,000)	-100.00%
Sailing School	22,150	19,000	22,028	21,000	2,000	10.53%
Touring	13,935	12,000	23,981	21,000	9,000	75.00%
Interest Income	1,991	2,800	3,926	3,000	200	7.14%
Discounts Taken	-	-	(6,080)	(6,000)	(6,000)	0.00%
Grant Proceeds	-	-	3,250	-	-	0.00%
Zebra Mussel Reimbursement	21,123	18,000	30,000	40,000	22,000	122.22%
Ramp Fees	3,265	3,000	-	-	(3,000)	-100.00%
Total Revenues	<u>1,418,650</u>	<u>1,280,800</u>	<u>1,559,749</u>	<u>1,487,500</u>	<u>206,700</u>	<u>16.14%</u>

Town of Dillon
Marina Enterprise Fund
2018 Budget

Marina Enterprise Fund (continued)

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Increase 18 to 17 Bud	% Increase 18 to 17 Bud
EXPENDITURES						
Personnel	490,764	519,650	618,037	623,138	103,488	19.91%
Retail Sales	61,362	66,000	69,991	68,630	2,630	3.98%
Mooring/Slips	-	1,500	5,049	10,000	8,500	566.67%
Rentals	18,261	22,100	27,795	22,100	-	0.00%
Fuel Sales	45,957	43,000	65,694	69,000	26,000	60.47%
Concessions	-	1,900	3,885	2,000	100	5.26%
Facility	82,561	78,812	98,592	96,400	17,588	22.32%
Capital Outlay						
Engineering	-	-	3,000	3,000	3,000	0.00%
Office Equipment	10,327	6,000	6,475	6,000	-	0.00%
Rental Boats	33,688	115,000	119,300	125,000	10,000	8.70%
Other Equipment	539	34,000	42,298	5,000	(29,000)	-85.29%
Dock Maintenance	6,538	35,000	56,741	105,000	70,000	200.00%
Store Improvements	-	-	-	-	-	0.00%
Infrastructure Improvements	23,647	60,000	73,845	-	(60,000)	-100.00%
Crane Rental	1,125	-	2,500	2,400	-	0.00%
Master Plan	-	15,000	-	30,000	15,000	100.00%
Vehicle Purchases	-	-	-	-	-	0.00%
Total Capital Outlay	75,864	265,000	304,159	276,400	11,400	4.30%
Debt Service	210,244	185,760	185,760	185,760	-	0.00%
Training	2,848	12,000	9,500	12,000	-	0.00%
General Operations	108,858	125,510	124,284	115,030	(10,480)	-8.35%
Total Expenditures	1,096,719	1,321,232	1,512,746	1,480,458	159,226	12.05%
Revenues Over (Under) Exp	321,931	(40,432)	47,003	7,042	47,474	-117.42%
Reserves - Unrestricted	202,653	217,618	255,707	254,575	36,957	16.98%
Available Cash Balance	343,423	214,486	337,372	345,546	131,060	61.10%

Budget Narrative – Marina Enterprise Fund

The 2017 season proved to be very productive with many much needed basic and major improvements accomplished throughout the course of the year. Most of the improvements were addressing safety issues and concerns. Some of the larger investments included the purchase of both a new marina tractor and work/rescue vessel as well as a new wave attenuator. The attenuator provides protection to the existing and aging A Dock breakwater as well as the courtesy dock and launch ramp area, with added protection of the rental dock from easterly storms.



Town of Dillon
Marina Enterprise Fund
2018 Budget

Budget Narrative – Marina Enterprise Fund (continued)

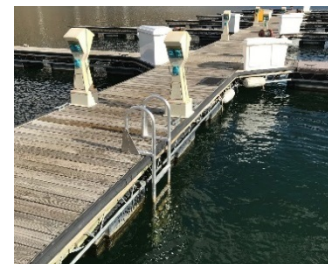
Replacements to the rental fleet continued in order to maintain an astatically pleasing, safe, modern, and functional fleet of vessels. Three 22’ pontoons and one 25’ pontoon were added to the rental fleet, eliminating the issues with torn seat cushions, floors, and unreliable motors with over 1800 hours of commercial use. Three 90 HP ETEC outboard motors were purchased to upgrade all of the 25’ pontoons to larger motors, providing horse power to safely propel these larger, higher capacity vessels during normal cruising situations as well as routinely occurring afternoon storms.



The Hobie Beach area received some much needed improvements to allow for increased useable operating space for the marina’s Canoe/Kayak/SUP long term rack storage customers, a smooth beach transition for 8 long term beach storage customers, a flat storage area and launch ramp for the Dillon Yacht Club Junior sailing program’s sailboats, and a flat area for the marina’s stand up paddleboard and kayak rental concessionaire storage unit. In addition, the improvements allowed room for a beach launch for the many paddle sport vessels and provided a huge reduction in congestion at the marina launch ramp and roundabout.

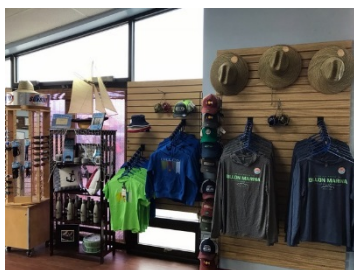


All of the marina docks received safety improvements that included solar powered gateway overhead lighting, walkway lighting, safety ladders, slip signage, concrete decking, fire extinguishers, and replacement whalers and rub rail. All of the outer anchors were repositioned while six new anchors and cable were replaced.



The marina jib hoist crane received an annual inspection as well as new straps. Additional ladders in varying heights were purchased to accommodate the various size vessels that the marina staff services along with new power and hand tools to safely perform service work on vessels, motors, trailers, docks, and our facility structures.

The Ship’s Store received a facelift and restructuring to improve customer flow and allow for an increase in retail goods, ice, food and beverage. A safety video was created to streamline our rental operation procedures and a new online reservation software system was implemented to improve the short-term guest experience. Ten two-way radios were purchased for the marina staff to improve communication and guest service.



The marina increased its operational hours for the launch ramp, Ship’s Store, rental fleet, and increased its number of sailing instructors to provide an increased opportunity to enjoy the marina.

**Town of Dillon
Marina Enterprise Fund
2018 Budget**

Budget Narrative – Marina Enterprise Fund (continued)

The 2018 Budget will continue to address many safety and infrastructure concerns for the marina. The most important issue to replace the A Dock wave attenuator.

Rental fleet replacement will continue for another four rental pontoon boats and motors, which were sold in the fall of 2017. The pontoon rental fleet replacement schedule consists of selling four boats every year to maintain an aesthetically pleasing, safe, modern, and functional fleet of vessels and motors. With a replacement schedule of four vessels every year, the vessels are only rented for a maximum of four years, increasing their resale value while avoiding most major issues with appearance and reliability. A new work/rescue boat motor is scheduled for 2019 along with the three new pontoons. Three used 150 Evinrude ETEC outboard motors and one parts motor are available for back up motors for the rental fleet runabouts that were purchased in 2013 and 2014.

All of the marina docks will continue to receive concrete decking, whaler and rub rail, and cleat improvements. All of the gangways will receive refurbished transition plates and rollers to improve safety when walking from shore to the gangways and docks.

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.

<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>
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
2018 Budget
Parking Escrow Fund***

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Variance 18 Budget to 17 Budget	% Variance 18 Budget to 17 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 2018.

Town of Dillon
Special Revenue Funds
2018 Budget

Cemetery Perpetual Care Fund

	2016	2017	2017	2018	\$ Variance	% Variance
	ACTUAL	BUDGET	ESTIMATE	BUDGET	to 17 Budget	to 17 Budget
BEGINNING BALANCE	79,813	94,588	100,446	108,047	13,459	14.23%
REVENUES						
Perpetual Care Payments	7,050	1,500	4,100	1,500	-	0.00%
Capital Fee	7,600	1,200	7,200	1,200	-	0.00%
Earned Interest	458	500	1,200	500	-	0.00%
Contributions	4,375	-	351	-	-	0.00%
Grant for Memorial	-	2,000	-	-	(2,000)	0.00%
Gravesite Deposits	3,150	-	700	-	-	0.00%
TOTAL REVENUES	<u>22,633</u>	<u>5,200</u>	<u>13,551</u>	<u>3,200</u>	<u>(2,000)</u>	<u>-38.46%</u>
EXPENDITURES						
Headstones	2,000	2,750	2,750	2,000	(750)	-27.27%
Veterans Memorial	-	5,000	3,200	15,000	10,000	0.00%
Sign Design	-	-	-	3,000	3,000	0.00%
TOTAL EXPENDITURES	<u>2,000</u>	<u>7,750</u>	<u>5,950</u>	<u>20,000</u>	<u>12,250</u>	<u>158.06%</u>
Revenues Over (Under) Expend	<u>20,633</u>	<u>(2,550)</u>	<u>7,601</u>	<u>(16,800)</u>	<u>(14,250)</u>	<u>558.82%</u>
Non-Spendable-CPC	76,852	77,602	80,952	82,452	4,850	6.25%
Reserved for Capital Projects	10,000	7,500	14,000	200		
Reserved for Gravesite Markers	<u>3,850</u>	<u>4,850</u>	<u>4,550</u>	<u>4,550</u>	<u>(300)</u>	<u>0.00%</u>
AVAILABLE CASH BALANCE	<u>9,744</u>	<u>2,086</u>	<u>8,545</u>	<u>4,045</u>	<u>1,959</u>	<u>93.91%</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 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 12/31/18 is projected to be \$4,045 with a capital reserve fund of \$200.

*Town of Dillon
Special Revenue Funds
2018 Budget*

Housing Initiative 5A Fund

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Variance 18 Budget to 17 Budget	% Variance 18 Budget to 17 Budget
BEGINNING BALANCE	470,219	554,138	564,226	1,145,996	591,858	106.81%
REVENUES						
Impact Fees	-	-	-	-	-	0.00%
Sales Tax	116,898	107,180	621,644	621,644	514,464	480.00%
Interest	119	180	600	600	420	233.33%
Transfer In	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>117,017</u>	<u>107,360</u>	<u>622,244</u>	<u>622,244</u>	<u>514,884</u>	<u>479.59%</u>
EXPENDITURES						
Administrative Fee	23,010	25,474	25,474	26,748	1,274	5.00%
Housing Works Initiative	-	10,000	15,000	10,000	-	0.00%
TOTAL EXPENDITURES	<u>23,010</u>	<u>35,474</u>	<u>40,474</u>	<u>36,748</u>	<u>1,274</u>	<u>3.59%</u>
Revenues Over (Under) Expend	<u>94,007</u>	<u>71,886</u>	<u>581,770</u>	<u>585,496</u>	<u>513,610</u>	<u>714.48%</u>
Reserves-Affordable Housing	<u>564,226</u>	<u>626,024</u>	<u>1,145,996</u>	<u>1,731,492</u>	<u>1,105,468</u>	<u>176.59%</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 2018 in the amount of \$1,731,492 to provide funding for future affordable housing developments.

*Town of Dillon
Special Revenue Funds
2018 Budget*

Conservation Trust Fund

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	\$ Variance 18 Budget to 17 Budget	% Variance 18 Budget to 17 Budget
BEGINNING BALANCE	21,890	39,673	27,508	37,103	(2,570)	-6.48%
REVENUES						
State Lottery Funds	10,458	9,510	9,510	9,510	-	0.00%
Earned Interest	105	85	85	85	-	0.00%
GOCO Grant	-	-	-	-	-	0.00%
TOTAL REVENUES	<u>10,563</u>	<u>9,595</u>	<u>9,595</u>	<u>9,595</u>	<u>-</u>	<u>0.00%</u>
EXPENDITURES						
Town Park Master Plan Update	-	-	-	-	-	0.00%
Town Park Master Plan Improve	4,945	-	-	10,000	10,000	0.00%
Marina Park Paver Path	-	-	-	-	-	0.00%
MP Pavilion Wind Screens	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>4,945</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>0.00%</u>
Revenues Over (Under) Expen	<u>5,618</u>	<u>9,595</u>	<u>9,595</u>	<u>(405)</u>	<u>(10,000)</u>	<u>-104.22%</u>
AVAILABLE CASH BALANCE	<u>27,508</u>	<u>49,268</u>	<u>37,103</u>	<u>36,698</u>	<u>(12,570)</u>	<u>-25.51%</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 12/31/18 is projected to be \$36,698.

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

2018 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:

\$ 9,070,825

- 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:

\$ --

This Page Intentionally Left Blank

**Summit County Telecommunications Consortium
Operating Fund
2018 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.

	2016 <u>Actual</u>	2017 <u>Budget</u>	2017 <u>Estimates</u>	2018 <u>Budget</u>
BEGINNING BALANCE	75,889.92	74,504.89	74,123.25	77,052.14
REVENUES				
Local Government Contribution				
Town of Breckenridge	29,277.00	31,384.00	31,384.00	32,481.00
Town of Dillon	7,477.00	7,838.00	7,838.00	8,108.00
Town of Frisco	15,685.00	16,723.00	16,723.00	17,949.00
Town of Silverthorne	9,928.00	10,736.00	10,736.00	11,709.00
Summit County Government	55,016.00	54,805.00	54,805.00	59,248.00
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>123,883.00</u>	<u>127,986.00</u>	<u>127,986.00</u>	<u>135,995.00</u>
Miscellaneous Income				
Interest Earned	<u>366.40</u>	<u>700.00</u>	<u>1,177.00</u>	<u>1,100.00</u>
Total Miscellaneous Income	<u>366.40</u>	<u>700.00</u>	<u>1,177.00</u>	<u>1,100.00</u>
TOTAL REVENUES	<u>124,249.40</u>	<u>128,686.00</u>	<u>129,163.00</u>	<u>137,095.00</u>
Operating Expenditures				
Contract Labor	73,830.00	76,783.11	76,783.11	90,000.00
Supplies	976.80	1,200.00	1,200.00	1,200.00
Postage	-	-	-	400.00
Legal	-	240.00	-	240.00
Insurance	3,410.00	3,843.40	3,657.00	3,654.00
Miscellaneous	20.30	500.00	500.00	1,000.00
Training	-	-	-	2,000.00
Website Hosting	787.45	-	-	-
Programming	41.16	-	-	-
Marketing	-	450.00	100.00	1,000.00
Labor	<u>46,950.36</u>	<u>45,317.52</u>	<u>43,994.00</u>	<u>46,943.00</u>
Total Operating Expenditures	<u>126,016.07</u>	<u>128,334.03</u>	<u>126,234.11</u>	<u>146,437.00</u>
TOTAL EXPENDITURES	<u>126,016.07</u>	<u>128,334.03</u>	<u>126,234.11</u>	<u>146,437.00</u>
CASH AVAILABLE	<u>74,123.25</u>	<u>74,856.86</u>	<u>77,052.14</u>	<u>67,710.14</u>

**Summit County Telecommunications Consortium
Capital Fund
2018 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.

	2016	2017	2017	2018
	<u>Actual</u>	<u>Budget</u>	<u>Estimates</u>	<u>Budget</u>
BEGINNING BALANCE	34,348.10	57,659.68	58,198.33	76,025.33
REVENUES				
PEG Fees	46,866.56	46,855.00	46,855.00	47,254.00
Interest Earned	366.40	700.00	1,177.00	1,100.00
Transfer In from Operating Fund	-	-	-	-
TOTAL REVENUES	<u>47,232.96</u>	<u>47,555.00</u>	<u>48,032.00</u>	<u>48,354.00</u>
EXPENDITURES				
Equipment Maintenance	-	3,000.00	-	3,000.00
Communication Services	4,432.32	4,000.00	4,000.00	5,000.00
Computer Support	300.00	1,800.00	800.00	2,000.00
Music Library	648.00	-	-	-
Web Site Hosting	-	500.00	500.00	550.00
Programming	-	1,000.00	1,000.00	2,000.00
Remote Access	-	500.00	405.00	700.00
Miscellaneous Capital	-	5,000.00	5,000.00	5,000.00
Channel 10 Capital	-	-	-	14,000.00
Channel 22 Capital	2,168.15	-	-	-
Studio Capital	3,525.52	5,800.00	3,500.00	14,000.00
Office Equipment	<u>12,308.74</u>	<u>21,100.00</u>	<u>15,000.00</u>	<u>18,500.00</u>
TOTAL EXPENDITURES	<u>23,382.73</u>	<u>42,700.00</u>	<u>30,205.00</u>	<u>64,750.00</u>
ENDING BALANCE	<u>58,198.33</u>	<u>62,514.68</u>	<u>76,025.33</u>	<u>59,629.33</u>