



## **TOWN OFFICIALS**

### **TOWN COUNCIL**

Scott Turnipseed, *Mayor* (2025)

Mikel "Pappy" Kerst, *Mayor Pro-tem* (2025)

Bryan Woods (2027)

Jamie Woodworth Foral (2027)

Geoffrey Grimmer (2025)

Ellen Bodenhemier (2025)

Nick Sunday (2027)

### **APPOINTED OFFICIALS**

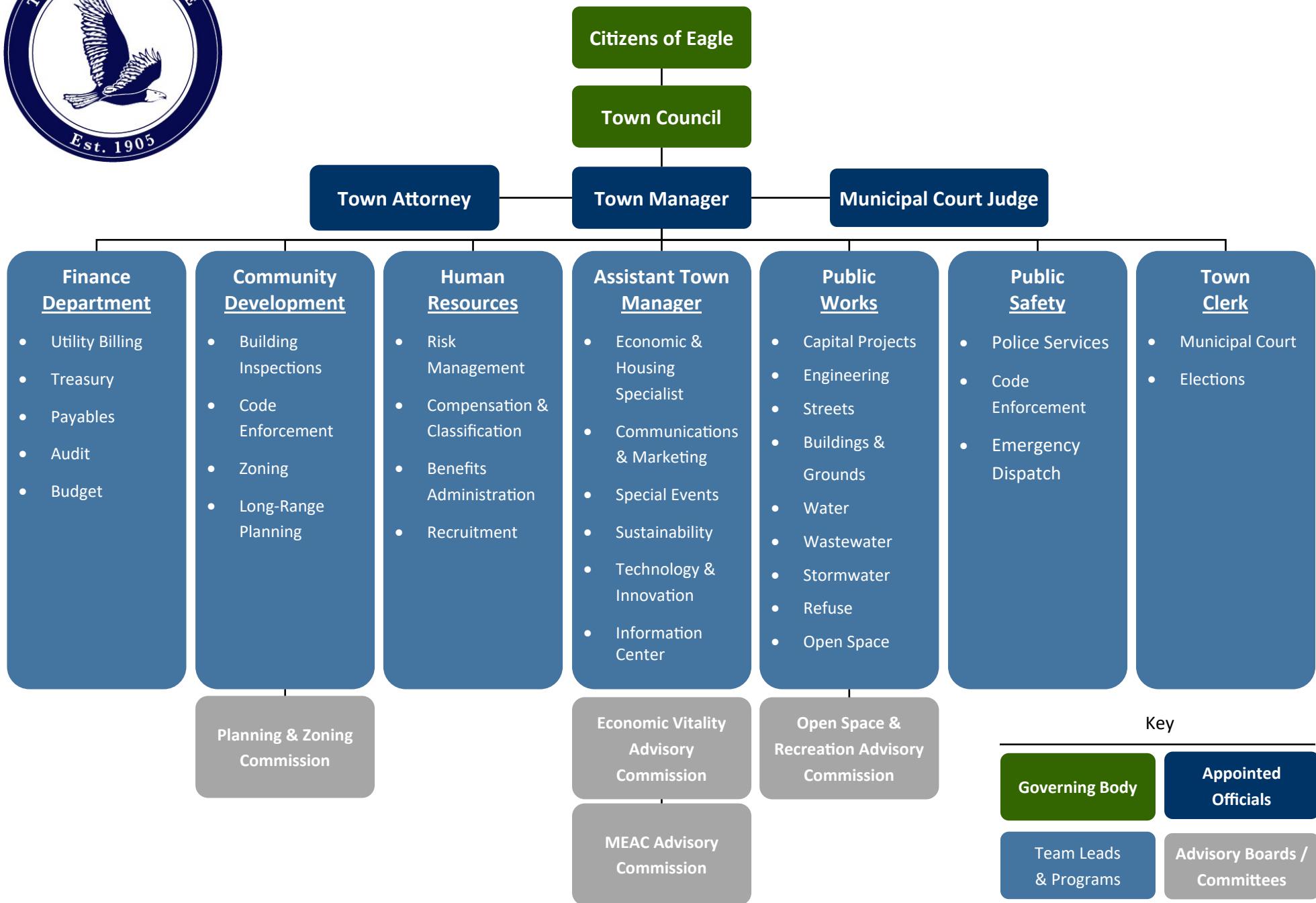
Larry Pardee, *Town Manager*

Erik Johnson, *Municipal Court Judge*

Richard Peterson-Cremer, *Town Attorney*



# Town of Eagle Organizational Chart





December 10, 2024

Honorable Mayor and Members of the Town Council:

I am pleased to present the Town of Eagle's budget for the fiscal year 2025, prepared in accordance with the Town Charter. This document reflects the Town's mission to maintain and enhance the quality of life for everyone in our community in a fiscally responsible manner. The Town has developed our budget on a modified accrual basis, and the budget outlines the revenues and expenditures necessary to support Town operations from January 1, 2025, through December 31, 2025.

The budget is more than a financial plan; it is a strategic tool that guides the Town Council and staff in executing community priorities throughout the year. While our needs surpass available resources, this budget reflects thoughtful prioritization of the Town's vision, mission, and major objectives. It balances the provision of essential services with investments in initiatives that align with our community's values and long-term goals.

Highlighted below are key areas of the budget that advance the Town's goals and priorities:

#### **Economic Outlook**

As we prepare for 2025, the Town of Eagle remains committed to a conservative and strategic budgeting approach guided by economic forecasts and a comprehensive understanding of local conditions. The Colorado Legislative Council's economic and revenue forecast projects moderate economic expansion at a slower pace into 2025. While inflation and interest rates have eased, economic challenges persist, requiring cautious planning.

In 2025, we face a fiscal reality where General Fund expenditures are outpacing revenues. The General Fund is closely interconnected with other vital funds, such as the Capital Improvement Fund and the Open Space Fund, meaning decisions in one area directly impact others.

The Town has experienced steady growth in General Fund revenue. In response, we have made significant investments in our operating budgets, particularly personnel and wage increases, to stay competitive in the labor market. However, we must adopt a more measured approach to increasing ongoing operating expenses. Slow growth will help ensure the Town remains financially resilient during economic downturns, allowing us to cover operational costs, continue investing in our staff, maintain adequate financial reserves, and support capital projects. Our ongoing challenge lies in balancing rising operational costs, the increasing cost of living, and day-to-day expenses, especially as revenues stagnate.

Sales tax revenue continues to be the cornerstone of the General Fund, accounting for approximately 65% of total revenue. In 2023, sales tax growth slowed significantly compared to prior years, leading to a downward adjustment of the initial 2024 projection of a 5% increase. Current year-end estimates for 2024 indicate that sales tax revenue will remain flat compared to 2023 collections. For 2025, staff

project sales tax revenue to stay flat again, reflecting a prudent outlook amid tempered growth expectations.

Excluding one-time grant revenues, General Fund revenues for 2025 are projected to decrease by 3% compared to the revised 2024 budget. Although the Town has experienced steady growth in General Fund revenues over recent years, this growth has supported substantial investments in operations, especially in personnel costs. To maintain financial resilience during future economic downturns, careful management of ongoing expenses will be crucial.

The 2025 budget addresses rising operational costs while protecting financial reserves and prioritizing essential capital improvements. This strategy balances the need to sustain current service levels with thoughtful investments in the community and staff, ensuring long-term financial sustainability for the Town of Eagle.

### **Economic Development Initiatives**

Most of the Town's revenues are generated by sales tax, and economic development is important to ensure long-term financial stability. The Town is making a few investments in economic development in 2025.

- Implementation of Economic Strategies – In 2023, the Town developed its first townwide economic development plan. The Town is continuing to invest funds to implement strategies recommended and outlined in the Plan.
  - \$15,000 is budgeted for a destination marketing campaign to attract visitors and economic prospectors to Eagle. The Economic Vitality Committee (EVC) and the Marketing & Events Advisory Committee (MEAC) will be informed of this.
  - \$25,000 is budgeted to proceed with a Retail Recruitment Strategy and \$25,000 for a Business Incentive Program. Both initiatives will be designed to spur measured economic growth and redevelopment and increase business attraction.
  - \$10,000 is budgeted for continued investment in ongoing Economic Dashboard updates.
  - \$50,000 is included in the DDA budget to complete round two of funding for the DDA's Downtown Eagle Project Investment Grant Program
- Broadband – In 2022, the Town invested strategically in broadband by constructing a telecommunications connection for the downtown Broadway business district. Building on this foundation, in 2023, the Town launched a pilot program offering wireless internet service to local businesses and residents. In 2024, the Town established a separate Broadband Fund to expand wireless internet service to Eagle residents on a larger scale. For 2025, the Town has allocated \$300,000 to fund 240 installations, significantly expanding the Broadband program and further enhancing connectivity for the community.

### **Long Range Planning Initiatives**

The Town has prioritized long-range planning and development of a vision that will inform several of the projects that the Town is working on. These projects will set the foundation for the Town's development and growth. Below is a list of initiatives that are slated for 2025:

- Highway 6/Grand Avenue Corridor Plan – The consultant team and stakeholder committee have completed phases one and two of the project, successfully unveiling a concept plan to the

public. In 2025, the Town will continue its work on the planning and engineering of Grand Avenue and further develop a fiscal strategy to bring the project to fruition. The Town has allocated \$2,000,000 for this phase of the project.

- Open Space & Trails Master Plan – In 2025, the Town will continue to implement the recommendations identified in the Plan.
  - \$120,000 – Brush Creek and Hernage Creek Restoration project/habitat improvements
  - \$40,256 – Open Space Trail Construction
  - \$7,500 – Hockett Gulch Trailhead Signage Infrastructure
- Community-Wide Master Transportation & Safety Plan – In 2025, the Town has budgeted \$110,000 to complete a Master Transportation & Safety Plan. This Plan will guide future planning efforts and may help secure future grant funding for transportation projects like Grand Avenue.
- Commercial Linkage Nexus Study – 2025 we will complete our commercial linkage nexus study. The outcome of this effort is to require commercial developers to provide housing (or a fee in lieu) based on the nature and extent of a future commercial project. Eagle currently has this in place for residential projects (LERP), which would provide a parallel program. It will be important to have this in place well before significant scale development occurs in recently annexed areas, such as East Eagle.
- Water Fund Facility Master Planning – In 2025, the Town will invest \$176,000 in Facility Master Planning for the Water Fund. These initiatives will guide future capital investments, support fiscal projections, and provide critical insights for upcoming rate studies, ensuring a sustainable and well-planned approach to managing resources and infrastructure.

### **Administrative Initiatives**

In 2025, the Town will invest in organizational initiatives to enhance efficiency and support team development. These efforts include:

- Organization culture & Leadership – 2025 the Town will invest \$14,000 in organizational culture and leadership development training. Building on the cultural framework defined in 2024, this investment will further advance the Town's cultural initiatives and strengthen leadership capabilities.
- Software – In 2024, the Town began preparing for investments in software to enhance operational efficiencies across several departments. In 2025, staff will begin implementing the following software solutions:
  - \$20,700 - HRIS Software - The primary purpose of HRIS software is to help organizations manage and automate HR processes more efficiently. Implementing HRIS software can increase efficiency, reduced administrative workload, improved accuracy, and better decision-making within the HR department. It's a valuable tool for organizations looking to modernize and streamline their HR processes.

- \$6,000 – Timekeeping Software – The Town will invest in timekeeping software to streamline the current payroll process so that time tracking will be completed electronically along with leave time management and the approval processes.
- \$11,000 – Electronic Accounts Payable software – This software aims to create efficiencies in the invoice approval process and document storage, including employee access to invoices.
- \$95,000 – Community Development Permitting & Planning Software to manage the permitting and planning processes more efficiently. This software aims to streamline and automate various tasks associated with land use planning, zoning, permitting, and related regulatory activities.

➤ Grant Writing Services – In 2023, the Town completed our first strategic roadmap for grants. In 2025, staff will continue to work on prioritized grants for upcoming projects. In 2025, the Town will invest \$20,000 in grant writing services.

➤ Community Engagement on Quality of Life Initiatives – In 2025, the Town will invest \$7,000 in ongoing community engagement to support quality-of-life initiatives. This effort will focus on key areas, including infrastructure projects like Grand Avenue improvements, open space, sustainability efforts, and affordable housing.

### **Infrastructure and Capital Improvements**

The Town has several important infrastructure projects in the works. In 2025, the Town's Capital spending is projected to be \$29,788,596, compared to our 2024 year-end projection of \$24,106,352. The Town is planning to work on the following projects:

- Street Construction and Pavement Management Projects – Public Works will continue ongoing maintenance and improvements in 2025, including resurfacing various locations along Sylvan Lake Road in coordination with the Sylvan Lake Road Bike & Pedestrian Safety Improvements project. The Town will also begin planning for Capitol Street improvements in 2026. These combined projects total \$1,780,000 in investments into our streets infrastructure.
- Tank Replacement/Rehabilitation Projects – The Town will be continuing work on several Tank replacement and maintenance projects, including:
  - Cemetery Tank project - \$2,200,000
  - East Eagle Cemetery Tank project - \$2,500,000
  - Lower Eby Creek Tank and Booster Pump Station Replacement Project - \$3,039,046
  - Adams Rib School House PRV - \$300,000
- Water and Sewer Line Improvements – The Town will be investing \$2,260,000 in the Town's water and sewer lines, including Phase III of the Brush Creek Transmission, LBWTP Eagle River Diversion, Capitol Street, and Grand Avenue.
- Building and Grounds Improvements – In 2025, the Town will be investing in the following building improvement initiatives:
  - E-Bike Signage and Installation - \$65,000
  - Public Works Office Remodel - \$30,000

### **Focus on Recreation, Events, and Open Space**

To enhance the quality of life and celebrate our community's unique character, the Town continues to prioritize investments in open space, events, and recreational capital projects. The following items are funded in 2025 to ensure the Town is making meaningful improvements in these areas:

- Open Space Ranger – The Town will transition from a Part-time Trails Tech position to a Full-time Open Space Ranger. The Ranger will patrol open space properties and trails, ensuring resource protection and enforcing municipal code provisions. They will educate visitors on safety and ecology, conduct surveys, and collaborate with local groups on conservation efforts. In addition, the Ranger will assist with trail rehabilitation, erosion control, noxious weed management, signage installation, and facility maintenance. They will also contribute to open space planning, volunteer coordination, and the Town's trail maintenance plan. This change requires approximately \$80,000 additional net expenditures to the Open Space fund in 2025.
- Haymaker Trailhead Vault Restrooms & Drinking Fountain – The Town has budgeted \$110,000 from the Conservation Trust Fund for improvements to the Haymaker Trailhead, transitioning from portable toilets to vault toilets, similar to those at the Arroyo Trailhead. This upgrade will significantly enhance the trailhead, a widely used facility.
- The Sales Tax Capital Improvement Fund Improvements (STCIF) – The STCIF supports improving, constructing, and maintaining Town parks, multi-use recreational facilities, paved recreation paths, and Eagle River Park. For 2025, the Town has budgeted the following:
  - \$20,000 – River Engineering: placement and removal of rapid blocks in the Eagle River
  - \$220,000 – Paved Path Improvements along Nogal Road
  - \$600,000 – Town Park Improvements at the Brush Creek Park, Town Park, Visitor Center, Nogal Park, Eagle Ranch Dog Park, and planning for a potential skate park
  - \$250,000 – Contribution to Grand Avenue project paved paths
  - \$6,653,907 – The Town will continue working on the Pool rebuild in collaboration with Mountain Recreation, which began construction in 2024.
- Events – The Town continues to invest in community events, with \$100,000 allocated for MEAC events, which are grants provided to event producers to bring meaningful events to the community. Additionally, \$99,500 is budgeted for Town of Eagle events, which the Town organizes to enhance the quality of life for our residents.

### **Public Safety Investments**

The Town continues to prioritize investments in public safety. As Eagle grows, it is essential to provide safe and reliable services. The public safety budget has increased by \$165,000 or 4.7% from the original 2024 budget, mainly due to increases in our ongoing contracts. Below are items that will be funded in 2025 to ensure that the Town is making improvements in this area:

- Police Department Equipment and Fleet Upgrades – The Town will continue the replacement cycle for patrol cars. In 2025, staff will replace three cars for Police officers for a total of \$345,840.

- Mobile Radar Speed Trailer & Storage Shed – The Town has budgeted \$19,000 to replace the current radar trailer, which is outdated and no longer functional. The new trailer will serve a dual purpose, functioning as both a radar feedback system and a variable message sign (VMS).
- Public Safety Town Hall basement remodel – The Town is investing \$7,000 in a partial basement remodel to improve the storage and accessibility of sensitive materials and equipment. The project will include the installation of shelving units and cabinets to enhance safety and security.
- Fire Mitigation – In 2025, the Town is set to allocate \$25,000 towards fire mitigation initiatives spearheaded by GEFPD. Leveraging these funds, GEFPD can secure fire mitigation grants, exponentially amplifying the impact of the Town's contribution and significantly extending the reach of their mitigation endeavors for our community.
- Security Cameras & Access Control – The Town will invest \$99,029 over three years (ending in 2025) to enhance security across all Town buildings. This includes implementing secure access control systems for Town Hall, Public Works, and the Water and Wastewater buildings, as well as replacing or adding new security cameras and access systems at the Police Department, Public Works, Water and Wastewater buildings, and Town parks to prevent vandalism. In 2025, an additional \$32,000 will be budgeted for security cameras and a license plate reader at the Oil Drop site to address illegal dumping issues, reduce cleanup costs, and improve safety, helping to keep the facility accessible to the public.

### **Sustainability and Conservation**

The Town Council has committed to achieving net-zero carbon emissions goals for both the organization and the community. In 2025, the Town will invest approximately \$2 million in sustainability initiatives to advance these goals. The following projects are planned:

- Community Sustainability Grant Funding – In 2025, the Town will allocate \$15,000 for community grants to support sustainability initiatives that contribute to net-zero goals.
- Energy Rebate Program – In 2025, the Town will invest \$29,000 in an Energy Rebate Program through the Exterior Energy Offset Fund. This is the fourth year in which the Town has provided funding for this program through Walking Mountains.
- Sustainability Tracking Software – In 2025, the Town will invest \$15,000 in sustainability tracking software to monitor environmental metrics, enabling more efficient and effective determination and prioritization of sustainability strategies.
- Adam Palmer Sustainability Fund – In 2025, the Town will allocate \$25,000 to the Adam Palmer Sustainability Fund to provide administrative support for their services aimed at helping the Town achieve our net-zero goals.
- Building Electrification Improvements – In 2025, the Town will invest \$1,709,918 in building electrification improvements. These expenses will be offset by \$750,000 in grant revenue.
- Xeriscaping – The Town is investing \$20,000 to install Xeriscape for the Violet Lane campus near our LBWTP and wastewater plant. This has been a rollover from 2024.

- Electric Vehicle Charging Stations – While no funding is budgeted for 2025, staff plans to apply for grants to support the implementation of Town and public-use charging stations. The project will proceed only if grant funds are secured, with potential reintroduction during future supplemental budget processes if funding is received.

### **Strengthen Town Organization & Culture**

This budget underscores our commitment to investing in employees amidst a highly competitive labor market. In recent years, the Town faced prolonged vacancies and challenges in filling positions, while ongoing growth has further strained organizational capacity. To address these challenges and sustain a positive organizational culture, the Town is prioritizing workforce investments in 2025. These efforts include:

- Pay Plan – The Townwide personnel budget will increase by \$523,837 in 2025, a 5% increase from the original 2024 budget. This adjustment reflects a 3% merit pool increase, along with changes to staffing and insurance described below. Additionally, the Town has allocated \$8,000 for a compensation study to inform the 2026 budget.
- Staff Changes – The Town continues to build capacity. The organization will go from 81 positions in 2024 to 82 in 2025. The organization will hire two new FTEs, increasing the ability to provide improved levels. The proposed budget includes an additional \$242,537 for the following positions:
  - Engineer I/II – This engineer will be specifically designated for our water and wastewater fund projects
  - Open Space Ranger – Transitioned from a part-time Trails Tech
- Insurance & Benefits - The Town will change its employee insurance offerings in 2025 to mitigate rising costs while maintaining competitive benefits. The Town has successfully reduced the projected cost increase by transitioning to plans with higher deductibles and out-of-pocket maximums, paired with enhanced HRA benefits to offset these increases. These adjustments limit the increase in the Town's operational budget to approximately 12%, down from the initially proposed 23.5%, resulting in savings of \$128,000. The overall increase will total approximately \$108,000.
- Employee Housing – Building on the significant investment in the Town's first Employee Housing units in 2024, the 2025 budget includes \$38,000 to support the ongoing Employee Housing Rental Program. This program aims to provide affordable housing options for employees, with some costs offset by rental revenues.

### **Conclusion**

The 2025 budget reflects the Town's commitment to executing its Strategic Plan through thoughtful investments in economic development, infrastructure, service delivery, open space and recreation, sustainability, and organizational capacity. As the Town continues to grow, it will benefit from ongoing and future development, with these strategic investments yielding long-term value.

Our goal remains to operate as a standard-driven organization guided by professionalism and proactive policies that position the Town for sustainable success. The 2025 budget builds on prior efforts, ensuring we continue to meet the needs of our community while planning for a dynamic future.

The development of this budget was a collaborative effort involving all departments and elected officials—a heartfelt thank you to the entire team for their dedication and contributions to this process. My staff and I are dedicated to making 2025 a successful year as we implement the budget presented here.

Respectfully submitted,

*Larry Pardee*

Larry Pardee  
Town Manager  
Town of Eagle

# TOWN OF EAGLE MISSION, VISION, VALUES, & GUIDING PRINCIPLES

## MISSION:

Maintain and enhance quality of life for everyone in our community.

## VISION:

The Town of Eagle is a vibrant mountain community that is diverse, inclusive, and unique.

## VALUES:

We are guided in our daily decisions and activities by these values:

### Integrity

We are open, honest, and ethical in all our communications and actions.

### Respect

We thoughtfully consider each other's differences and opinions.

### Commitment

We give our individual best to get the job done right.

### Responsibility

We are accountable for our behaviors, actions, and use of public resources.

### Collaboration

We listen and openly share our ideas to achieve better decisions and outcomes.

### Leadership

We are proactive in advancing the interests of our communities.

## GUIDING PRINCIPLES:

			
Sustainable Finances and Increasing Efficiency	Transparency and Community Engagement	Proactive Economic Development	Progressive Community Based Law Enforcement
			Protecting Public Health, Safety, and the Environment
Protecting Public Health, Safety, and the Environment	Reliable and Cost Effective Services	Sound Planning and Appropriate Investment	

\* Please find the Strategic Plan in the appendix of the budget.

## ABOUT THE TOWN OF EAGLE, COLORADO

### The Community

The Town of Eagle is located on the western slope of the Rockies, halfway between Denver and Grand Junction, the Town of Eagle (pop. Approximately 7,443) is one of Colorado's best kept secrets. Eagle offers access to epic mountain biking, trail running and hiking, golf, kayaking, rafting, snowmobiling, hunting, and gold-medal fly fishing. In addition to a variety of public parks, there are over 1,000 acres of Town owned public open space. The Town has a sustained commitment to facilitate and provide quality of life improvements for its residents. Located a short drive from Vail and Beaver Creek, residents also enjoy world-class amenities provided by these resorts. The Eagle County Regional Airport is located just five miles west of Town and serves both commercial and private aviation. Eagle is a thriving recreational community and is a great place to live, work, or visit.

Eagle, the county seat, is a traditional town with a main street lined with shops and cafes. Eagle boasts a variety of great neighborhoods, excellent parks, over 100 miles of single-track trails, concerts in the park, an Arnold Palmer designed golf course, a county-fair venue, and a variety of restaurants. The community has an authentic western flavor and friendly vibe, attracting top-notch events and outdoor adventurers. Its population includes a variety of age groups and income levels. Eagle enjoys a mountain climate with warm dry summers and moderate winters. Average temperatures averages from 33 degrees in January to a high of 85 in July. Typical snowfall is 10-12 inches per month in December through April, yet Eagle boasts over 290 days of sunshine per year.

### The Town's Organization

Established in 1887, incorporated in 1905, the Town of Eagle became the County seat in 1920. The Town is a home rule form of government led by a mayor and 6 additional council members elected for four-year terms. The Council appoint the Town Manager, Town Attorney, and Municipal Court Judge. The Town has a staff of approximately 82 dedicated full and part-time employees. Eagle provides a full range of services including police protection, water, wastewater, refuse, and stormwater services, street and parks maintenance, community and economic development, and events planning. In addition, the Town is working on developing and implementing broadband solutions for the Eagle community. Fire service is provided by the Greater Eagle Fire Protection District.

The Mayor, Town Council members, and employees are committed to achieving our Mission - Maintaining and Enhancing the Quality of Life for Everyone in the Community.

### Eagle's Rich History

*(Pictures and Excerpts from Eagle County Historical Society)*

In the early 1880's, the town site of our present Town of Eagle was covered with sagebrush, grass, and small bushes. The first person to live on what is now the town site was William Edwards. Mr. Edwards laid claim to land on the Eagle River at the mouth of Brush Creek. He laid out a town site which he called Castle. Gradually the people began moving down the Eagle River Valley.

## Eagle's Rich History (continued)



Until 1887 the only way that people could get into Castle was by wagon road. In this year, the Denver and Rio Grande Western Railroad extended their line through the Eagle Valley. They built a bridge opposite Castle and also built a section house and a water tank.

Soon people came from around the country to settle ranches

located on Brush Creek and the Eagle River where they farmed the land and raised horses, cattle and sheep. The people thought a school was necessary for their children, so a school district was established and a school board elected. The first schoolhouse was finished in 1890.

In 1891 a document was made recording the statement "Town of Castle". The "Town of Castle" was sold for taxes (\$74.58). Mr. B. Clark Wheeler, who was then the owner of the town site, redeemed the tax sale certificate and later in 1893, sold his entire holding to A.A. McDonald of Leadville. In 1895, Mr. McDonald dedicated the town site as the "Town of McDonald".



The "Town of McDonald" was sold shortly after the renaming. In 1896 the Town became known as the "Town of Eagle". The Town of Eagle was officially incorporated on March 17, 1905 as a statutory town pursuant to the constitution and laws of the State of Colorado.

In 1902 the population of Eagle was 140 and there was much talk about making Eagle the County Seat.

In May 1913, the voters petitioned the Town Council to construct a sewer system, after much debate and having estimates made, the contract was awarded to H.B. Ikeler for 11 thousand dollars. A year later the system was accepted to be paid for over a period of years by lot assessments.



In the fall of 1920 the removal of the county seat was again voted on and Eagle finally obtained a substantial majority.

In 1923, the town council voted a fund of \$297.50 to purchase fire equipment and a voluntary fire company was formed. There was no genuine need for it until 1931, when the Nogal Building burned down, which housed the "Eagle Valley Enterprise".

In 1929 a water tank holding 200,000 gallons was built up Brush Creek near the Alex MacDonnell Ranch, and in 1930 the town water rights were obtained.

## Eagle's Rich History (continued)



In 1932, the courthouse was built and the following February 1933, just fifty years after the forming of the county, the county offices were moved into their own home.

In 1934 Eagle had a population of about 341 people and was still growing, as it was a very flourishing town.

On August 1, 1934 the new Highway No. 40 opened for travel.

On May 5, 1939, a flying field on Cooley Mesa was proposed. The owners of the mesa willingly loaned the land for this purpose. The field was improved by citizens of Eagle making a 1 half mile runway.

The official census taken by the Eagle Young League counted the population in March of 1940 to be 543 citizens.

In the 2000 Census Eagle's population was 3,032 and in 2022 the population was estimated at 7,443.



## **2025 Financial & Budget Policy Statements:**

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The purpose of financial policies is to enable the Town to achieve and maintain a stable and positive long-term financial condition. More specifically, it is to provide guidelines for the Finance Director in planning and directing the Town's day to day financial affairs so recommendations can be made to the Town Manager.

The scope of these policies includes accounting, auditing, financial reporting, internal controls, operating and capital improvements program, revenue management, cash and investment management, expenditure control, asset management, debt management and planning concepts. The financial policy statements define objectives, establish rules with parameters and express guidelines for fiscal guidelines by the Town in connection with the operating budget and capital improvement program.

Financial policies are reviewed annually by the Town Manager and Finance Director as a part of the budget process.

### **Financial Reporting Entity:**

The Town is a "home rule" organization and as such must comply with Town charter. The Town operates under a Town Council and provides the following services: public safety (police), streets, water, waste water, refuse, stormwater, marketing and events, public improvements, open space preservation, community development, and general administration services.

The Town of Eagle was originally incorporated in 1905. The Town is governed by an elected mayor and an elected council which is responsible for setting policy, appointing administration personnel and adopting an annual budget in accordance with the Town charter.

### **Financial Reporting and Auditing:**

The Town will establish and maintain a high standard of accounting practices. Accounting standards will conform to Generally Accepted Accounting Principles ("GAAP") as outlined by the Governmental Accounting Standards Board ("GASB"). Accounting standards will reflect Best Practices recommended by the Government Finance Officers Association ("GFOA").

After each fiscal year, an annual comprehensive financial report will be prepared for the Town and a certified public accounting firm will conduct an audit of the Town's records. The annual comprehensive financial report will include an independent audit opinion regarding presentation of the financial statements, taken as a whole, in conformity with accounting principles generally accepted in the United States. This report shall be made available to the council, staff, bond-rating agencies, and the general public.

### **Budget Overview:**

The preparation and adoption of the annual budget is an important exercise for the entire organization. Sound financial practice and the desire to maintain a strong credit rating dictate that the budgets be balanced, constantly monitored and responsive to changes. The process encompasses an extended period of planning, review, forecasting and priority setting. The Town's annual budget is a comprehensive fiscal plan which spells out how services will be provided and community improvements will be achieved. Upon its adoption by Council, it becomes a controlling mechanism by which to measure the resources received and expenditures made to meet approved objectives.

## **2025 Financial & Budget Policy Statements (continued):**

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### **Budget Overview (continued):**

The annual budget is a plan which provides the Council and Town Manager with the financial information necessary for the allocation of resources to accomplish the goals and objectives of the Town. The provision of municipal services is accomplished through the budget. The budget, along with the annual appropriation resolutions, provides the basis for the control of expenditures and sets the financial guidelines for the Town. The basic legal requirements and budget process are defined by the State Constitution, the Town Charter, and the Town Code. The Council approves the budget objectives.

### **Fiscal Year:**

The fiscal year of the Town shall begin on the first day of January and end on the last day of December.

### **Budgets and Budgetary Basis of Accounting:**

Annual budgets for governmental funds (General Fund, Capital Improvements Funds, and Special Revenue Funds) are prepared using a modified accrual basis of accounting which is consistent with generally accepted accounting principles (GAAP). Modified accrual basis of accounting recognizes revenues in the accounting period in which they become available and measurable, and expenditures are recognized in the accounting period when a liability is incurred, if measurable, except for interest on long-term debt, which is recognized when due.

Annual budgets for the Town's Enterprise funds (Water, Waste Water, Refuse, and Stormwater) are also prepared using a modified accrual basis of accounting, which includes capital expenditures and current debt service principle and interest payments, and excludes depreciation, amortization, and adjustments for accrued compensated absences. Although this basis is not consistent with GAAP for enterprise funds, it is common practice among municipalities and is acceptable to our auditors. This practice allows the Town to adopt the spending measurement focus consistent with the other governmental funds.

### **Budget Calendar:**

The budget calendar provides a "big picture" view of the budget process which can help to ensure that all aspects of the budget process have been considered and that adequate time has been provided to meet deadlines. It also informs stakeholders when key budget tasks, events, and decisions will occur so they have an opportunity to plan and to participate in the process. Therefore, a Budget Calendar for the following year will be included as a part of the adopted annual budget.

### **Budget Control and Accountability:**

Department heads and Managers can access expenditure reports at any time, and should do so at least monthly, to be able to effectively manage their budgets and to support the Finance Director in monitoring the budget authorized by the Town Council. The Finance Director will prepare a quarterly summary revenue and expenditure reports for the Town Council to be discussed at a Town Council meeting to assist in the understanding of the overall budget and the Town's financial status.

Department heads shall be solely responsible for insuring their department budgets do not exceed overall budgeted amounts. Failure to achieve budgetary control of their individual budgets will be looked into by the Town Manager or Finance Director. The point of budgetary control is at the department level for department heads.

## **2025 Financial & Budget Policy Statements (continued):**

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### **Budget Control and Accountability (continued):**

All contracts in excess of \$50,000 for professional services and \$250,000 for capital improvements must be reviewed by the Town Council prior to commencement of work or signing the contract.

The Town Manager is authorized by the Town Council to approve and execute all contracts for *professional services* in the amount of \$50,000 or less and all *capital improvements* contracts in the amount of \$250,000 or less, which have been approved in the budget and appropriation documents.

Department heads are authorized by the Town Manager to approve and execute all contracts for in the amount of \$15,000 or less, which have been approved in the budget and appropriation documents.

Final signed contracts must be given to the Town Clerk and forwarded to the Finance Director.

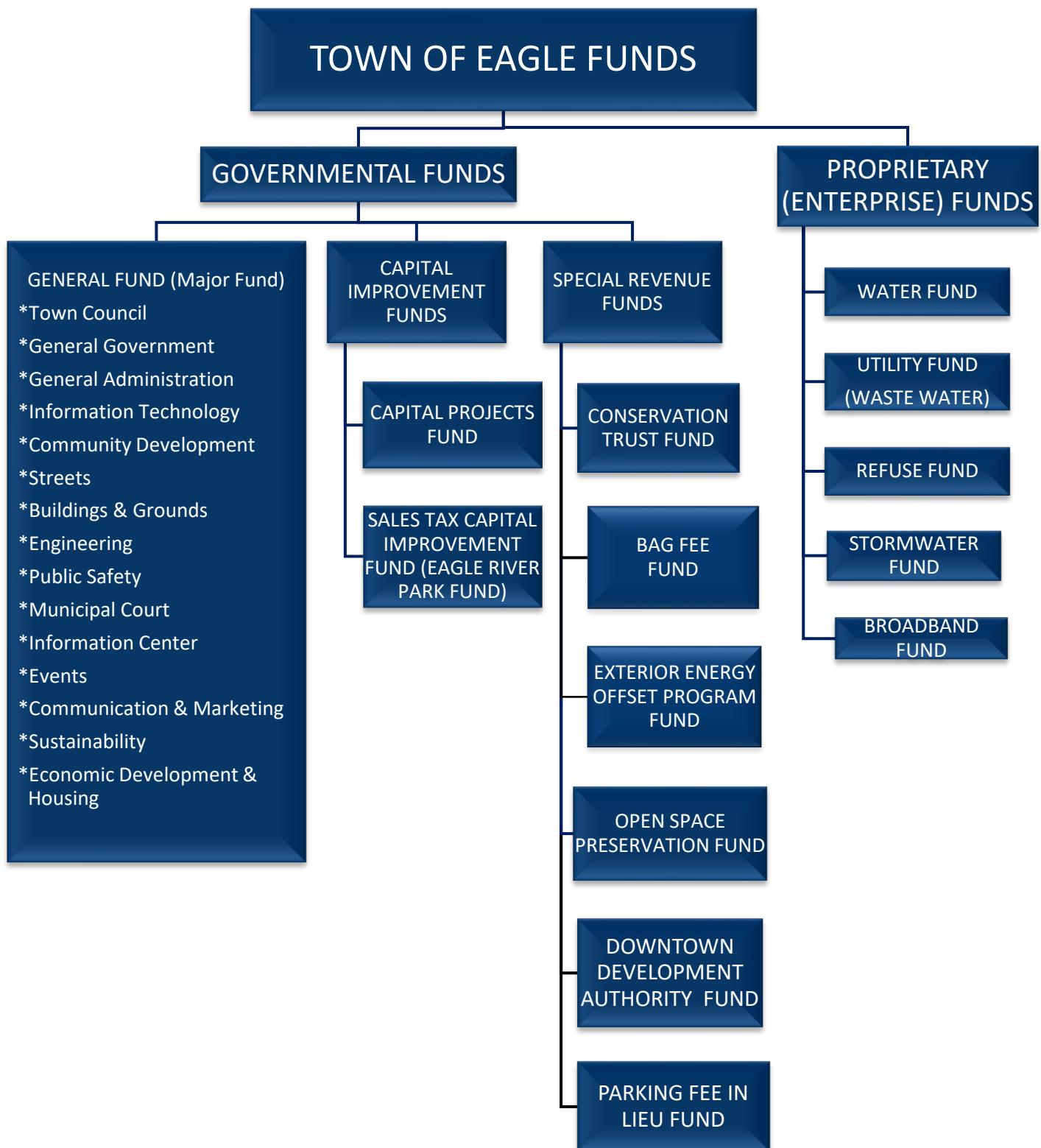
### **Budget Amendments and Supplemental Appropriations:**

Amendments to the original budget that alter the total revenues, expenses or reserves of any fund must be approved by the Town Council. If the Town Manager, in consultation with the Finance Director, certifies that there are available projected revenues for appropriations in excess of those estimated in the budget, the Town Council may authorize supplemental appropriations. The level of control in the budget at which expenditures exceed appropriations is at the fund level. All annual appropriations lapse at fiscal year-end.

TOWN OF EAGLE - 2026 BUDGET CALENDAR	
<b>January</b>	<p>Start of Fiscal Year; begin planning for 2026 budget</p> <p>A certified copy of the 2025 adopted budget must be filed with the Division by January 31st (C.R.S 29-1-113(1))</p>
<b>February</b>	<p>Council Retreat</p>
<b>March</b>	<p>Review 2026 budget plan with Town Manager</p>
<b>April</b>	<p>Continue planning for 2026 Budget Cycle</p> <p>Plan for 2026-2030 Capital Improvement Plan (CIP)</p>
<b>May</b>	<p>Initiate development of 2026 Compensation Plan</p> <p>Budget Training/Instructions</p>
<b>June</b>	<p>Departments to submit changes to positions or staffing levels to Human Resources</p> <p>Vehicle requests submitted to Public Works</p> <p>Technology requests submitted to IT</p> <p>Distribution of Budget Schedule, Forms, and Operating Budget Documents</p> <p>B&amp;G Maintenance Requests Due to Public Works &amp; Finance</p> <p>June 30 - Deadline for auditor to submit audit report to local government governing body. (C.R.S 29-1-606(a)(1))</p>
<b>July</b>	<p>Departments submit 2026 Operational Budget requests</p> <p>Departments submit project requests for Five Year CIP with Project Descriptions</p> <p>Meet with departments to review CIP requests</p> <p>Personnel Requests, Reclassifications, and Reallocations Submitted to Finance</p> <p>Finalize Draft Compensation Plan due to Finance</p> <p>Operating Draft budgets due to Finance</p> <p>Deadline for submitting annual audit report to the Office of the State Auditor. (C.R.S 29-1-606(3)) Deadline for request for extension of audit. (C.R.S 29-1-606(4))</p>
<b>August</b>	<p>Assessors certify total new assessed and actual values for property tax revenues</p> <p>Review and Finalize revenue projections and fixed costs</p> <p>Operating budget review meetings with Town Manager, Managers, Finance, &amp; Staff</p> <p>Revision and proofing of budget book by Finance and Departments</p>
<b>September</b>	<p>First Draft of 2026 Draft Budget for Town Manager</p> <p>2026 Fee changes submitted to General Admin</p> <p>Review 2026 proposed fee revisions</p> <p>Work Sessions on Operating Budget and Capital Improvement Projects with Council</p>
<b>October</b>	<p>Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1)) - and set a public hearing</p> <p>Submit proposed budget and CIP to Council (Statutory requirement – deliver budget to Council no later than October 15 (CRS 29-1-106))</p> <p>Department operating budget narratives due to Finance</p> <p>Council budget work sessions for operating, capital, and other relevant items</p> <p>Public hearings on revised and recommended 2025/2026 Budget</p>
<b>November</b>	<p>Public hearing on revised recommended 2025/2026 Budget</p> <p>Assessors' changes in assessed valuation will be made by a single notification</p> <p>Adoption of 2026 Budget, Fees and Compensation Plan</p>
<b>December</b>	<p>December 15 - Deadline to certify mill levy to the Board of County Commissioners (C.R.S 39-5-128(1))</p>

# FUND STRUCTURE OVERVIEW

**FUND TYPES:** The Town currently uses the following fund categories: (1) Governmental funds and (2) Proprietary funds. See fund descriptions on the following page.



# FUND STRUCTURE OVERVIEW (continued)

**Governmental Funds** – The Town’s activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year-end for spending in future periods. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The Town maintains the following governmental funds:

*General Fund* – used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund.

*Capital Improvement Funds* – Used to account for the acquisition of fixed assets or the construction of major governmental capital projects not financed by the General Fund, special revenue funds, or enterprise funds.

*Capital Projects Fund* – Used to account for the acquisition of land, construction of major capital improvements, and the purchase of expensive equipment.

*Sales Tax Capital Improvement Fund* – Used to account for the voter-approved 0.5% sales tax dedicated to the acquisition, design, and construction of the Eagle River Park project, other town park and path improvements, and multi-recreational facilities.

*Special Revenue Funds* – Used to account for proceeds from resources that are restricted or committed for specific purposes other than debt service or capital projects. The Town’s special revenue funds include the following:

*Conservation Trust Fund* – Accounts for lottery proceeds received directly from the State of Colorado. These funds are restricted for the acquisition, development, and maintenance of new conservation sites, as well as for capital improvements or maintenance of recreational facilities on public sites. A public site is defined by the state as publicly owned land or a site where a public entity or local government holds an interest in land or water.

*Bag Fee Fund* – Accounts for revenues collected from the state-mandated \$0.10 bag fee, of which \$0.06 per bag is remitted to the Town. The remaining \$0.04 is retained by the vendor to cover program administration costs. Revenue collected supports program administration, education and outreach related to the program, and waste diversion initiatives such as recycling and composting.

*Exterior Energy Offset Program (EEOP) Fund* – Accounts for fees collected from residential, commercial, and governmental projects that choose to pay in lieu of installing on-site renewable energy to offset high-energy exterior systems, as determined by the EEOP calculator. These fees support renewable energy projects, energy efficiency incentives, educational outreach, and sustainability programs within the Town, allocated through the annual budget process.

*Open Space Preservation Fund* – Accounts for 50% of the revenue collected from the Town’s lodging occupancy tax, dedicated to the acquisition of open space lands, conservation easements, trail expansion and maintenance, development rights, and other open space recreational amenities.

*Downtown Development Authority Fund* – Accounts for tax increment financing (TIF) revenue collected within the Downtown District, which is used to fund improvements aimed at increasing economic vitality for businesses and residents.

**Parking Fee in Lieu Fund** – Accounts for operating and capital revenue that may be collected from developers within the Parking Fee In-Lieu Program Boundary. These voluntary fees allow developers or property owners to pay a fee instead of providing some or all of the required on-site parking spaces as mandated by the Town’s parking regulations. If collected, funds would be used for parking studies and evaluations, the construction, operation, and maintenance of parking facilities, and administrative services related to parking within the Program Boundary.

**Proprietary (enterprise) Funds** – Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The proprietary (enterprise) funds include the following:

**Water Fund** – Accounts for activities related to providing water services to the citizens of the Town, as well as to residents in the Eby Creek, Upper Kaibab, and Frost Creek areas. This fund covers the treatment, distribution, and ongoing maintenance of water infrastructure to ensure reliable access to clean water for both Town residents and those in these surrounding areas.

**Utility (Wastewater) Fund** – Accounts for activities related to the operation and maintenance of sewage treatment facilities, as well as the sewage transmission lines that transport wastewater from the Town and the Eby Creek area to the treatment facilities for proper processing and disposal.

**Refuse Fund** – Accounts for activities related to residential trash collection and disposal, recycling, and composting services for properties with up to 8 units. These services are provided through a contracted vendor. The fund also supports a residential yard waste drop site and an oil waste drop site.

**Stormwater Fund** – Accounts for activities related to the implementation and funding of a stormwater management program, including infrastructure maintenance, drainage improvements, and compliance with regulatory requirements.

**Broadband Fund** – Accounts for activities related to the implementation, funding, and operation of last-mile broadband services for Town residents and businesses.

BUDGET - ALL FUNDS SUMMARY

	2023 ACTUAL	2024 BUDGET	2024 REVISED	2025 BUDGET	DIFFERENCE INCREASE(DECREASE)
<b>GENERAL FUND:</b>					
BEGINNING FUND BALANCE	\$ 7,315,684	\$ 6,537,215	\$ 7,009,495	\$ 5,454,325	\$ (1,555,169)
REVENUES	13,493,964	13,218,628	13,509,125	12,557,369	(951,756)
TRANSFERS-IN FROM OTHER FUNDS	190,769	154,894	142,139	159,673	17,534
EXPENDITURES	(11,167,922)	(13,544,183)	(12,869,827)	(12,673,280)	(196,547)
TRANSFERS-OUT TO OTHER FUNDS	(2,823,000)	(2,150,000)	(2,336,606)	(1,597,500)	(739,106)
ENDING FUND BALANCE	\$ 7,009,495	\$ 4,216,554	\$ 5,454,325	\$ 3,900,587	\$ (1,553,738)
<b>WATER FUND:</b>					
BEGINNING FUND BALANCE	\$ 17,749,899	\$ 17,157,229	\$ 21,495,818	\$ 17,530,250	\$ (3,965,568)
REVENUES	7,582,628	7,871,400	6,334,720	5,784,554	(550,166)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(3,732,335)	(15,231,878)	(10,234,172)	(14,062,268)	3,828,096
TRANSFERS-OUT TO OTHER FUNDS	(104,374)	(76,538)	(66,116)	(69,632)	3,516
ENDING FUND BALANCE	\$ 21,495,818	\$ 9,720,213	\$ 17,530,250	\$ 9,182,904	\$ (8,347,346)
<b>WASTE WATER FUND:</b>					
BEGINNING FUND BALANCE	\$ 9,348,667	\$ 11,376,261	\$ 12,345,599	\$ 10,266,673	\$ (2,078,926)
REVENUES	5,746,733	5,205,000	4,732,500	3,886,000	(846,500)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(2,693,396)	(10,814,190)	(6,763,629)	(7,954,719)	1,191,090
TRANSFERS-OUT TO OTHER FUNDS	(56,405)	(51,197)	(47,797)	(49,426)	1,629
ENDING FUND BALANCE	\$ 12,345,599	\$ 5,715,874	\$ 10,266,673	\$ 6,148,528	\$ (4,118,145)
<b>REFUSE FUND:</b>					
BEGINNING FUND BALANCE	\$ 289,497	\$ 306,859	\$ 317,959	\$ 303,161	\$ (14,798)
REVENUES	813,462	1,033,745	1,039,700	1,050,700	11,000
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(771,000)	(999,774)	(1,038,498)	(1,030,685)	(7,813)
TRANSFERS-OUT TO OTHER FUNDS	(14,000)	(16,000)	(16,000)	(16,000)	-
ENDING FUND BALANCE	\$ 317,959	\$ 324,830	\$ 303,161	\$ 307,176	\$ 4,015
<b>STORMWATER FUND:</b>					
BEGINNING FUND BALANCE	\$ 168,233	\$ 217,598	\$ 216,841	\$ 287,371	\$ 70,530
REVENUES	101,402	101,000	106,000	106,000	-
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	(52,795)	(35,470)	(35,470)	(35,500)	30
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ 216,841	\$ 283,128	\$ 287,371	\$ 357,871	\$ 70,500
<b>BROADBAND FUND:</b>					
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ 390,550	\$ 390,550
REVENUES	-	1,943,834	905,000	326,000	(579,000)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	(1,868,336)	(514,450)	(711,715)	197,265
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	(2,833)	2,833
ENDING FUND BALANCE	\$ -	\$ 75,498	\$ 390,550	\$ 2,002	\$ (388,548)
<b>CAPITAL IMPROVEMENTS FUND:</b>					
BEGINNING FUND BALANCE	\$ 11,245,307	\$ 13,716,588	\$ 15,365,101	\$ 14,882,151	\$ (482,950)
REVENUES	3,425,407	2,668,581	1,985,087	2,363,047	377,960
TRANSFERS-IN FROM OTHER FUNDS	2,550,000	2,000,000	2,416,275	1,705,000	(711,275)
EXPENDITURES	(1,855,613)	(5,576,514)	(4,884,312)	(6,110,667)	1,226,355
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ 15,365,101	\$ 12,808,655	\$ 14,882,151	\$ 12,839,531	\$ (2,042,620)
<b>SALES TAX CAPITAL IMPROVEMENT FUND (EAGLE RIVER PARK FUND):</b>					
BEGINNING FUND BALANCE	\$ 2,067,174	\$ 928,925	\$ 2,602,791	\$ 8,128,320	\$ 5,525,529
REVENUES	1,503,546	14,374,000	14,389,000	2,025,000	(12,364,000)
TRANSFERS-IN FROM OTHER FUNDS	103,000	-	-	-	-
EXPENDITURES	(1,070,928)	(13,495,088)	(8,613,471)	(8,527,145)	(86,326)
TRANSFERS-OUT TO OTHER FUNDS	-	-	(250,000)	(250,000)	-
ENDING FUND BALANCE	\$ 2,602,791	\$ 1,807,837	\$ 8,128,320	\$ 1,376,175	\$ (6,752,145)

**2024 BUDGET - ALL FUNDS SUMMARY**

	<u>2023 ACTUAL</u>	<u>2024 BUDGET</u>	<u>2024 REVISED</u>	<u>2025 BUDGET</u>	<b>SUPPLEMENTAL INCREASE(DECREASE)</b>
<b>CONSERVATION TRUST FUND:</b>					
BEGINNING FUND BALANCE	\$ 144,926	\$ 201,027	\$ 206,629	\$ 263,629	\$ 57,000
REVENUES	61,702	53,000	57,000	53,875	(3,125)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	(110,000)	110,000
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ 206,629	\$ 254,027	\$ 263,629	\$ 207,504	\$ (56,125)
<b>DISPOSABLE BAG FEE FUND:</b>					
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ 30,331	\$ 30,331
REVENUES	-	-	10,000	5,000	(5,000)
TRANSFERS-IN FROM OTHER FUNDS	-	-	20,331	-	(20,331)
EXPENDITURES	-	-	-	(2,000)	2,000
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	(5,000)	5,000
ENDING FUND BALANCE	\$ -	\$ -	\$ 30,331	\$ 28,331	\$ (2,000)
<b>EXTERIOR ENERGY OFFSET FUND:</b>					
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ 29,200	\$ 29,200
REVENUES	-	-	29,200	-	(29,200)
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	(29,000)	29,000
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ 29,200	\$ 200	\$ (29,000)
<b>OPEN SPACE PRESERVATION FUND:</b>					
BEGINNING FUND BALANCE	\$ 765,933	\$ 813,443	\$ 845,138	\$ 810,943	\$ (34,195)
REVENUES	315,835	332,500	346,017	386,338	40,321
TRANSFERS-IN FROM OTHER FUNDS	150,000	150,000	150,000	142,500	(7,500)
EXPENDITURES	(370,640)	(621,146)	(517,986)	(641,072)	123,086
TRANSFERS-OUT TO OTHER FUNDS	(15,990)	(11,159)	(12,226)	(16,782)	4,556
ENDING FUND BALANCE	\$ 845,138	\$ 663,638	\$ 810,943	\$ 681,927	\$ (129,016)
<b>DOWNTOWN DEVELOPMENT AUTHORITY FUND:</b>					
BEGINNING FUND BALANCE	\$ 6,361	\$ 7,649	\$ 31,687	\$ 15,537	\$ (16,150)
REVENUES	18,858	31,481	68,400	82,500	14,100
TRANSFERS-IN FROM OTHER FUNDS	20,000	-	-	-	-
EXPENDITURES	(13,532)	(34,550)	(84,550)	(70,000)	(14,550)
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ 31,687	\$ 4,580	\$ 15,537	\$ 28,037	\$ 12,500
<b>PARKING FEE IN LIEU FUND:</b>					
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES	-	-	-	-	-
TRANSFERS-IN FROM OTHER FUNDS	-	-	-	-	-
EXPENDITURES	-	-	-	-	-
TRANSFERS-OUT TO OTHER FUNDS	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL - ALL FUNDS:</b>					
BEGINNING FUND BALANCE	\$ 49,101,681	\$ 51,262,794	\$ 60,437,057	\$ 58,392,441	\$ (2,044,616)
REVENUES	33,063,536	46,833,169	43,511,749	28,626,383	(14,885,366)
TRANSFERS-IN FROM OTHER FUNDS	3,013,769	2,304,894	2,728,745	2,007,173	(721,572)
EXPENDITURES	(21,728,161)	(62,221,129)	(45,556,365)	(51,958,051)	6,401,686
TRANSFERS-OUT TO OTHER FUNDS	(3,013,769)	(2,304,894)	(2,728,745)	(2,007,173)	(721,572)
ENDING FUND BALANCE	\$ 60,437,057	\$ 35,874,834	\$ 58,392,441	\$ 35,060,773	\$ (23,331,668)

## **GENERAL FUND REVENUES**

**GENERAL FUND SUMMARY**

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
NON-SPENDABLE: 1	\$ 223,267	\$ 223,300	\$ 223,000	\$ 223,000	0%	\$ -
RESTRICTED FOR: Emergency Reserve	290,000	470,714	290,000	499,978	72%	209,978
RESTRICTED FOR: ARPA Grant Earnings	28,496	122,496	123,855	-	-100%	(123,855)
ASSIGNED FOR: Capital Projects: 2	103,000	-	-	-	-	-
UNASSIGNED FUND BALANCE:	6,670,921	5,720,705	6,372,640	4,731,347	-26%	(1,641,292)
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 7,315,684</b>	<b>\$ 6,537,215</b>	<b>\$ 7,009,495</b>	<b>\$ 5,454,325</b>	<b>-22%</b>	<b>\$ (1,555,169)</b>
<b>REVENUE</b>						
Taxes	10,092,176	10,768,590	10,247,570	10,227,500	0%	(20,070)
Licenses and Permits	975,115	683,975	561,762	509,350	-9%	(52,412)
Intergovernmental Revenue	1,273,418	1,246,183	1,799,925	1,205,116	-33%	(594,809)
Charges for Services	365,578	234,000	276,750	273,000	-1%	(3,750)
Fines & Forfeitures	110,144	85,779	93,925	95,838	2%	1,913
Misc. Revenues	677,532	200,101	529,193	246,565	-53%	(282,628)
Transfers from Other Funds						-
From Water	104,374	76,538	66,116	69,632	5%	3,516
From Wastewater	56,405	51,197	47,797	49,426	3%	1,629
From Refuse	14,000	16,000	16,000	16,000	0%	-
From Broadband	-	-	-	2,833	-	2,833
From Capital Improvements	-	-	-	-	-	-
From Bag Fee Fund	-	-	-	5,000	-	5,000
From Open Space	15,990	11,159	12,226	16,782	37%	4,556
<b>TOTAL REVENUE</b>	<b>\$ 13,684,733</b>	<b>\$ 13,373,522</b>	<b>\$ 13,651,264</b>	<b>\$ 12,717,042</b>	<b>-7%</b>	<b>\$ (934,222)</b>
<b>TOTAL SOURCES</b>	<b>\$ 21,000,417</b>	<b>\$ 19,910,737</b>	<b>\$ 20,660,759</b>	<b>\$ 18,171,367</b>	<b>-12%</b>	<b>\$ (2,489,391)</b>
<b>EXPENDITURES</b>						
Town Council	219,913	153,143	161,266	129,187	-20%	(32,079)
General Government	1,450,964	1,312,843	1,366,766	607,402	-56%	(759,364)
General Administration	850,656	1,016,900	995,533	1,021,972	3%	26,440
Information Technology	864,372	863,650	828,973	769,739	-7%	(59,234)
Community Development	1,179,678	1,407,434	1,306,588	1,408,229	8%	101,641
Streets	1,828,676	2,505,131	2,354,465	2,049,867	-13%	(304,598)
Engineering	297,200	575,273	413,332	471,152	14%	57,820
Buildings & Grounds	1,074,126	1,285,350	1,250,240	1,155,764	-8%	(94,476)
Public Safety	2,789,686	3,661,041	3,439,185	3,825,647	11%	386,462
Municipal Court	90,537	102,026	107,674	112,427	4%	4,753
Information Center	27,491	26,256	26,294	27,031	3%	737
Events	427,204	453,313	443,456	451,724	2%	8,268
Communication & Marketing	67,418	181,823	176,054	178,724	2%	2,670
Sustainability	-	-	-	182,822	-	182,822
Economic Development & Housing	-	-	-	281,592	-	281,592
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,167,922</b>	<b>\$ 13,544,183</b>	<b>\$ 12,869,827</b>	<b>\$ 12,673,280</b>	<b>-2%</b>	<b>\$ (196,547)</b>
<b>TRANSFERS TO OTHER FUNDS</b>						
Transfer to Capital Improvements Fund	2,550,000	2,000,000	2,166,275	1,455,000	-33%	(711,275)
Transfer to Sales Tax Capital Improvements Fund	103,000	-	-	-	-	-
Transfer to DDA Fund	20,000	-	-	-	-	-
Transfer to Open Space Fund	150,000	150,000	150,000	142,500	-5%	(7,500)
Transfer to Disposable Bag Fee Fund	-	-	20,331	-	-	-
<b>TOTAL TRANSFERS TO OTHER FUNDS</b>	<b>\$ 2,823,000</b>	<b>\$ 2,150,000</b>	<b>\$ 2,336,606</b>	<b>\$ 1,597,500</b>	<b>-32%</b>	<b>\$ (739,106)</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 13,990,922</b>	<b>\$ 15,694,183</b>	<b>\$ 15,206,433</b>	<b>\$ 14,270,780</b>	<b>-6%</b>	<b>\$ (935,653)</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ (306,189)</b>	<b>\$ (2,320,661)</b>	<b>\$ (1,555,169)</b>	<b>\$ (1,553,738)</b>	<b>0%</b>	<b>\$ 1,431</b>
<b>FUND BALANCES (Ending):</b>						
NON-SPENDABLE: 1	\$ 223,000	\$ 223,000	\$ 223,000	\$ 223,000	0%	\$ -
RESTRICTED FOR: Emergency Reserve	290,000	537,872	499,978	471,860	-6%	(28,117)
RESTRICTED FOR: ARPA Grant Earnings	123,855	-	-	-	-	-
UNASSIGNED FUND BALANCE: 3	6,372,640	3,455,682	4,731,347	3,205,727	-32%	(1,525,621)
<b>TOTAL FUND BALANCES (Ending)</b>	<b>\$ 7,009,495</b>	<b>\$ 4,216,554</b>	<b>\$ 5,454,325</b>	<b>\$ 3,900,587</b>	<b>-28%</b>	<b>\$ (1,553,738)</b>

Percentage of Unassigned Fund Balance compared to total expenditures not including transfers to other funds

57% 26% 37% 25%

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

<sup>2</sup> This Assigned Fund Balance is from the Eagle County School District settlement funds received in 2021. Council Assigned the funds towards a Mountain Rec Project. Transferred to STCIF in 2023.

<sup>3</sup> It is the Town's practice to have the unassigned fund balance for the General Fund to total approximately 25% of total expenditures not including transfers to other funds. The 2025 budget's unassigned fund balance is currently at 24.99% of operating expenditures.

**GENERAL FUND  
REVENUE SOURCES**

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>TAXES</b>						
10-431-10 General Property Tax	\$ 382,588	\$ 570,090	\$ 578,000	\$ 561,000	-3%	\$ (17,000)
10-431-20 Specific Ownership Tax	21,902	21,000	23,000	22,000	-4%	(1,000)
10-431-30 Sales Tax - Regular	8,296,117	8,840,000	8,325,000	8,325,000	0%	-
10-431-31 Sales Tax - Special Marijuana/Tobacco	815,619	811,000	811,000	811,000	0%	-
10-431-44 Severance Tax	281	250	53	250	372%	197
10-431-45 Federal Mineral Tax	1,865	250	517	250	-52%	(267)
10-431-50 Franchise Tax	298,286	254,000	254,000	254,000	0%	-
10-431-60 Marketing Lodging Tax	275,519	272,000	256,000	254,000	-1%	(2,000)
<b>TOTAL TAXES</b>	<b>\$ 10,092,176</b>	<b>\$ 10,768,590</b>	<b>\$ 10,247,570</b>	<b>\$ 10,227,500</b>	<b>0%</b>	<b>\$ (20,070)</b>
<b>LICENSES &amp; PERMITS</b>						
10-432-10 Business Licenses	\$ 37,975	\$ 35,000	\$ 38,500	\$ 35,000	-9%	\$ (3,500)
10-432-12 Liquor Licenses	12,583	5,000	7,500	5,000	-33%	(2,500)
10-432-13 Marijuana & Tobacco Licenses	6,500	7,000	3,000	3,000	0%	-
10-432-20 Building Permits	811,869	596,000	500,000	460,000	-8%	(40,000)
10-432-27 Electrical Permits	103,633	35,000	6,212	-	-100%	(6,212)
10-432-30 Road Cut Permits	1,780	5,000	5,000	5,000	0%	-
10-432-35 Sign Permits	650	550	550	550	0%	-
10-432-40 Special Event Permits	125	425	1,000	800	-20%	(200)
<b>TOTAL LICENSES &amp; PERMITS</b>	<b>\$ 975,115</b>	<b>\$ 683,975</b>	<b>\$ 561,762</b>	<b>\$ 509,350</b>	<b>-9%</b>	<b>\$ (52,412)</b>
<b>INTERGOVERNMENTAL REVENUE</b>						
10-433-20 Motor Vehicle License Fee	\$ 31,389	\$ 32,000	\$ 32,000	\$ 32,000	0%	\$ -
10-433-30 Highway Users Tax	270,286	266,465	288,000	288,000	0%	-
10-433-60 Road & Bridge Tax	112,800	119,000	170,000	170,000	0%	-
10-433-70 County Sales Tax	288,605	307,000	292,000	292,000	0%	-
10-433-75 Grants	502,031	451,332	947,539	350,618	-63%	(596,921)
10-433-85 Intergovernmental Contributions	68,306	70,386	70,386	72,498	3%	2,112
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>\$ 1,273,418</b>	<b>\$ 1,246,183</b>	<b>\$ 1,799,925</b>	<b>\$ 1,205,116</b>	<b>-33%</b>	<b>\$ (594,809)</b>
<b>CHARGES FOR SERVICES</b>						
10-434-10 Planning & Zoning Fees	\$ 18,450	\$ 16,000	\$ 10,000	\$ 16,000	60%	\$ 6,000
10-434-20 Planning & Zoning Reimbursable	108,887	140,000	140,000	140,000	0%	-
10-434-25 Facility Usage Fees	62,895	63,000	78,000	70,000	-10%	(8,000)
10-434-26 Facility Usage Deposits	3,928	-	1,750	-	-100%	(1,750)
10-434-30 Sponsorship & Event Fees	11,105	15,000	15,000	15,000	0%	-
10-434-32 Broadband Service Charges	93,478	-	32,000	32,000	0%	-
10-434-40 Real Estate Transfer Fee	36,936	-	-	-	-	-
10-434-50 Disposable Bag Usage Fee	29,899	-	-	-	-	-
<b>TOTAL CHARGES FOR SERVICES</b>	<b>\$ 365,578</b>	<b>\$ 234,000</b>	<b>\$ 276,750</b>	<b>\$ 273,000</b>	<b>-1%</b>	<b>\$ (3,750)</b>
<b>FINES &amp; FORFEITURES</b>						
10-435-10 Fines & Forfeits	\$ 42,162	\$ 35,000	\$ 35,000	\$ 35,000	0%	\$ -
10-435-15 Police Surcharge	7,921	6,500	6,500	6,500	0%	-
10-435-20 Police Miscellaneous	9,394	5,000	7,200	6,400	-11%	(800)
10-435-25 Police Grants	16,868	9,279	20,000	8,258	-59%	(11,742)
10-435-30 Special Duty Reimbursable	33,799	30,000	25,225	39,680	57%	14,455
<b>TOTAL FINES &amp; FORFEITS</b>	<b>\$ 110,144</b>	<b>\$ 85,779</b>	<b>\$ 93,925</b>	<b>\$ 95,838</b>	<b>2%</b>	<b>\$ 1,913</b>
<b>MISCELLANEOUS REVENUE</b>						
10-436-10 General Interest	\$ 467,569	\$ 150,000	\$ 375,000	\$ 175,000	-53%	\$ (200,000)
10-436-11 ARPA Interest	95,359	25,438	70,000	-	-100%	(70,000)
10-436-12 GASB87 Lease Interest Revenue	-	-	-	-	-	-
10-436-17 Penalty & Interest	4,189	500	2,200	500	-77%	(1,700)
10-436-30 Contributions & Donations	100	-	-	-	-	-
10-436-50 Rental Income	21,350	13,663	22,123	22,545	2%	422
10-436-52 Employee Housing Rental Income	-	-	4,570	36,420	697%	31,850
10-436-70 Other Miscellaneous Revenue	10,543	10,500	10,500	10,500	0%	-
10-436-72 Sale of Fixed Assets	31,600	-	-	-	-	-
10-436-78 Insurance Proceeds	38,181	-	43,000	-	-100%	(43,000)
10-436-80 Reimbursable Revenue - Other	5,973	-	1,800	1,600	-11%	(200)
10-436-94 Impact Fees Administration Fees	2,668	-	-	-	-	-
10-436-95 Fee in Lieu - LERP	-	-	-	-	-	-
10-436-96 Grants	-	-	-	-	-	-
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>\$ 677,532</b>	<b>\$ 200,101</b>	<b>\$ 529,193</b>	<b>\$ 246,565</b>	<b>-53%</b>	<b>\$ (282,628)</b>
<b>TRANSFERS FROM OTHER FUNDS</b>						
10-437-20 Water - Indirect IT Services	\$ 104,374	\$ 76,538	\$ 66,116	\$ 69,632	5%	\$ 3,516
10-437-30 Wastewater - Indirect IT Services	56,405	51,197	47,797	49,426	3%	1,629
10-437-40 General Admin. Refuse	14,000	16,000	16,000	16,000	0%	-
10-437-56 Broadband - Indirect IT Services	-	-	-	2,833	-	2,833
10-437-31 Capital Improvements	-	-	-	-	-	-
10-437-72 Bag Fee Fund	-	-	-	5,000	-	5,000
10-437-80 Open Space - Indirect IT Services	15,990	11,159	12,226	16,782	37%	4,556
<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	<b>\$ 190,769</b>	<b>\$ 154,894</b>	<b>\$ 142,139</b>	<b>\$ 159,673</b>	<b>12%</b>	<b>\$ 17,534</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$ 13,684,733</b>	<b>\$ 13,373,522</b>	<b>\$ 13,651,264</b>	<b>\$ 12,717,042</b>	<b>-7%</b>	<b>\$ (934,222)</b>

## **GENERAL FUND EXPENDITURES**

FUND: GENERAL  
DEPT: TOWN COUNCIL

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL	BUDGET	REVISED	BUDGET	% CHANGE	\$ CHANGE
	2023	2024	2024	2025	FROM PY	FROM PY
PERSONNEL SERVICES	\$ 48,059	\$ 49,312	\$ 49,312	\$ 49,312	0%	\$ -
SUPPLIES	42	500	-	500	-	500
CHARGES FOR SERVICES	8,327	52,500	46,500	24,250	-48%	(22,250)
DISCRETIONARY FUNDING	163,209	50,000	65,334	55,000	-16%	(10,334)
FIXED CHARGES	277	831	120	125	4%	5
<b>TOTAL EXPENDITURES</b>	<b>\$ 219,913</b>	<b>\$ 153,143</b>	<b>\$ 161,266</b>	<b>\$ 129,187</b>	<b>-20%</b>	<b>\$ (32,079)</b>

FUND: GENERAL  
DEPT: GENERAL GOVERNMENT

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ 383,399	\$ 664,078	\$ 652,213	\$ 451,390	-31%	\$(200,823)
SUPPLIES	4,278	1,500	1,500	1,100	-27%	(400)
CHARGES FOR SERVICES	1,045,545	628,065	695,900	137,138	-80%	(558,762)
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	17,742	19,200	17,153	17,775	4%	622
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,450,964</b>	<b>\$ 1,312,843</b>	<b>\$ 1,366,766</b>	<b>\$ 607,402</b>	<b>-56%</b>	<b>\$(759,364)</b>

FUND: GENERAL  
DEPT: GENERAL ADMINISTRATION

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ 634,448	\$ 744,675	\$ 729,781	\$ 780,194	7%	\$ 50,413
SUPPLIES	6,927	6,441	5,640	5,081	-10%	(559)
CHARGES FOR SERVICES	196,354	249,484	245,712	221,197	-10%	(24,514)
FIXED CHARGES	12,927	16,300	14,400	15,500	8%	1,100
CAPITAL OUTLAY	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 850,656</b>	<b>\$ 1,016,900</b>	<b>\$ 995,533</b>	<b>\$ 1,021,972</b>	<b>3%</b>	<b>\$ 26,440</b>

FUND: GENERAL  
DEPT: INFORMATION TECHNOLOGY

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

FUND:GENERAL  
DEPT: COMMUNITY DEVELOPMENT

<b><u>SUMMARY OF EXPENDITURES</u></b>	<b>ACTUAL 2023</b>	<b>BUDGET 2024</b>	<b>REVISED 2024</b>	<b>BUDGET 2025</b>	<b>% CHANGE FROM PY</b>	<b>\$ CHANGE FROM PY</b>
PERSONNEL SERVICE	\$ 904,484	\$ 1,043,399	\$ 920,956	\$ 1,038,478	13%	\$117,522
SUPPLIES	5,438	5,000	5,000	4,700	-6%	(300)
CHARGES FOR SERVICES	268,265	357,535	379,742	364,051	-4%	(15,691)
FIXED CHARGES	1,491	1,500	890	1,000	12%	110
CAPITAL OUTLAY	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,179,678</b>	<b>\$ 1,407,434</b>	<b>\$ 1,306,588</b>	<b>\$ 1,408,229</b>	<b>8%</b>	<b>\$101,641</b>

FUND: GENERAL  
DEPT: STREETS

<b><u>SUMMARY OF EXPENDITURES</u></b>	<b>ACTUAL 2023</b>	<b>BUDGET 2024</b>	<b>REVISED 2024</b>	<b>BUDGET 2025</b>	<b>% CHANGE FROM PY</b>	<b>\$ CHANGE FROM PY</b>
PERSONNEL SERVICES	\$ 624,480	\$ 887,930	\$ 860,553	\$ 916,316	6%	\$ 55,763
SUPPLIES	184,000	190,454	203,244	206,954	2%	3,710
CHARGES FOR SERVICES	1,000,119	1,412,247	1,232,588	905,347	-27%	(327,241)
FIXED CHARGES	20,076	14,500	15,120	21,250	41%	6,130
CAPITAL OUTLAY	-	-	42,960	-	-100%	(42,960)
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,828,676</b>	<b>\$ 2,505,131</b>	<b>\$ 2,354,465</b>	<b>\$ 2,049,867</b>	<b>-13%</b>	<b>\$ (304,598)</b>

FUND:GENERAL  
DEPT: ENGINEERING

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

FUND: GENERAL  
DEPT: BUILDING & GROUNDS

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

FUND:GENERAL  
DEPT:PUBLIC SAFETY

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICE	\$ 2,159,430	\$ 2,905,797	\$ 2,669,520	\$ 3,005,303	13%	\$ 335,783
SUPPLIES	159,673	188,976	187,976	119,053	-37%	(68,923)
CHARGES FOR SERVICES	426,867	492,268	507,689	617,291	22%	109,602
FIXED CHARGES	43,716	74,000	74,000	84,000	14%	10,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,789,686</b>	<b>\$ 3,661,041</b>	<b>\$ 3,439,185</b>	<b>\$ 3,825,647</b>	<b>11%</b>	<b>\$ 386,462</b>

FUND:GENERAL  
DEPT: MUNICIPAL COURT

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

FUND: GENERAL  
DEPT: INFORMATION CENTER

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

FUND: GENERAL  
DEPT: EVENTS

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ 209,617	\$ 229,543	\$ 227,935	\$ 244,714	7%	\$ 16,779
SUPPLIES	4,308	2,300	1,300	1,350	4%	50
CHARGES FOR SERVICES	87,310	100,500	104,421	104,860	0%	439
DISCRETIONARY FUNDING	125,000	120,000	109,100	100,000		
FIXED CHARGES	967	970	700	800	0%	100
<b>TOTAL EXPENDITURES</b>	<b>\$ 427,204</b>	<b>\$ 453,313</b>	<b>\$ 443,456</b>	<b>\$ 451,724</b>	<b>2%</b>	<b>\$ 8,268</b>

FUND: GENERAL  
DEPT: COMMUNICATION & MARKETING

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

FUND: GENERAL  
DEPT: SUSTAINABILITY

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ -	\$ -	\$ -	\$ 113,744	-	\$ 113,744
SUPPLIES	-	-	-	1,750	-	\$ 1,750
CHARGES FOR SERVICES	-	-	-	52,078	-	\$ 52,078
DISCRETIONARY FUNDING	-	-	-	15,000	-	\$ 15,000
FIXED CHARGES	-	-	-	250	-	\$ 250
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 182,822</b>	<b>-</b>	<b>\$ 182,822</b>

FUND: GENERAL  
DEPT: ECONOMIC DEVELOPMENT & HOUSING

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ -	\$ -	\$ -	\$ 121,472	#DIV/0!	\$ 121,472
SUPPLIES	-	-	-	150	#DIV/0!	150
CHARGES FOR SERVICES	-	-	-	159,720	#DIV/0!	159,720
FIXED CHARGES	-	-	-	250	0%	250
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 281,592</b>	<b>#DIV/0!</b>	<b>\$ 281,592</b>

## **PROPRIETARY FUNDS**

## WATER FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
<b>RESTRICTED FOR:</b>						
DEBT SERVICE 1	\$ 737,984	\$ 848,956	\$ 749,117	\$ 891,258	19%	\$ 142,141
ASSIGNED FUND BALANCE	17,011,915	16,308,273	20,746,701	16,638,992	-20%	(4,107,709)
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 17,749,899</b>	<b>\$ 17,157,229</b>	<b>\$ 21,495,818</b>	<b>\$ 17,530,250</b>	<b>-18%</b>	<b>\$ (3,965,568)</b>
<b>REVENUE</b>						
Operating Revenues	\$ 4,557,167	\$ 4,563,400	\$ 4,616,000	\$ 4,666,000	1%	\$ 50,000
Interest on Investments	966,358	420,000	1,000,000	500,000	-50%	(500,000)
Other Revenue	47,865	88,000	198,720	71,554	-64%	(127,166)
Prepaid Plant Investment Fees	-	-	-	-	-	-
Plant Investment Fees (Tap Fees)	2,011,238	2,800,000	520,000	547,000	5%	27,000
<b>TOTAL REVENUE</b>	<b>\$ 7,582,628</b>	<b>\$ 7,871,400</b>	<b>\$ 6,334,720</b>	<b>\$ 5,784,554</b>	<b>-9%</b>	<b>\$ (550,166)</b>
<b>TOTAL SOURCES</b>	<b>\$ 25,332,527</b>	<b>\$ 25,028,629</b>	<b>\$ 27,830,538</b>	<b>\$ 23,314,804</b>	<b>-16%</b>	<b>\$ (4,515,734)</b>
<b>EXPENDITURES</b>						
Operating Expenditures	\$ 1,813,282	\$ 2,518,855	\$ 2,298,091	\$ 2,650,588	15%	\$ 352,497
Capital Expenditures	735,866	11,446,081	6,669,139	10,421,108	56%	3,751,969
Debt Service	1,183,186	1,266,942	1,266,942	990,572	-22%	(276,370)
Transfers-Out	104,374	76,538	66,116	69,632	5%	3,516
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,836,709</b>	<b>\$ 15,308,416</b>	<b>\$ 10,300,288</b>	<b>\$ 14,131,900</b>	<b>37%</b>	<b>\$ 3,831,612</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 3,745,919</b>	<b>\$ (7,437,016)</b>	<b>\$ (3,965,568)</b>	<b>\$ (8,347,346)</b>	<b>110%</b>	<b>\$ (4,381,778)</b>
<b>FUND BALANCES (Ending):</b>						
<b>RESTRICTED FOR:</b>						
DEBT SERVICE 1	\$ 749,117.13	\$ 946,449	\$ 891,258	\$ 910,290	2%	\$ 19,032
ASSIGNED FUND BALANCE	20,746,701	8,773,764	16,638,992	8,272,614	-50%	(8,366,378)
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ 21,495,818</b>	<b>\$ 9,720,213</b>	<b>\$ 17,530,250</b>	<b>\$ 9,182,904</b>	<b>-48%</b>	<b>\$ (8,347,346)</b>

<sup>1</sup> Per the 2018 loan agreement the Town shall maintain an operations and maintenance reserve in an amount equal to three months operations and maintenance expenses (not to exceed \$1,250,000)

FUND: WATER

<b><u>DETAIL OF REVENUES</u></b>		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
52-434-70	Debt Service Surcharge	\$ 476,936	\$ 473,400	\$ 476,000	\$ 476,000	0%	\$ -
52-434-80	Water Sales - In Town	3,534,121	3,540,000	3,600,000	3,645,000	1%	45,000
52-434-83	Water Sales - Out Of Town	546,110	550,000	540,000	545,000	1%	5,000
52-434-85	Water Materials/Other	16,200	76,000	49,350	53,000	7%	3,650
52-434-90	Plant Investment Fees (Tap Fees)	2,011,238	2,800,000	520,000	547,000	5%	27,000
52-436-50	Water Interest	927,342	420,000	1,000,000	500,000	-50%	(500,000)
52-436-60	Water Rights Interest	39,016	-	-	-	-	-
52-436-65	Grants	12,500	-	132,870	6,554	-95%	(126,316)
52-436-75	Service Charge	17,790	12,000	16,500	12,000	-27%	(4,500)
52-436-80	Reimbursable Income	1,375	-	-	-	-	-
<b>TOTAL REVENUE</b>		<b>\$ 7,582,628</b>	<b>\$ 7,871,400</b>	<b>\$ 6,334,720</b>	<b>\$ 5,784,554</b>	<b>-9%</b>	<b>\$ (550,166)</b>

<b><u>SUMMARY OF EXPENDITURES</u></b>		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES		\$ 876,529	\$ 1,189,702	\$ 1,085,958	\$ 1,355,730	25%	\$ 269,772
SUPPLIES		300,575	293,800	313,800	301,765	-4%	(12,035)
CHARGES FOR SERVICES		557,348	898,353	764,333	853,093	12%	88,760
FIXED CHARGES		78,830	87,000	84,000	90,000	7%	6,000
CAPITAL EXPENDITURES		735,866	11,446,081	6,669,139	10,421,108	56%	3,751,969
DEBT SERVICE		1,183,186	1,266,942	1,266,942	990,572	-22%	(276,370)
CONTINGENCY		-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS		104,374	76,538	66,116	69,632	5%	3,516
<b>TOTAL EXPENDITURES</b>		<b>\$ 3,836,709</b>	<b>\$ 15,308,416</b>	<b>\$ 10,300,288</b>	<b>\$ 14,131,900</b>	<b>37%</b>	<b>\$ 3,831,612</b>

UTILITY (WASTE WATER) FUND SUMMARY	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
<b>RESTRICTED FOR:</b>						
RATE STABILIZATION ACCOUNT <sup>1</sup>	\$ 362,990	\$ 444,611	\$ 386,642	\$ 488,846	26%	\$ 102,203
ASSIGNED FUND BALANCE	\$ 8,985,677	\$ 10,931,650	\$ 11,958,956	\$ 9,777,827	-18%	\$ (2,181,129)
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 9,348,667</b>	<b>\$ 11,376,261</b>	<b>\$ 12,345,599</b>	<b>\$ 10,266,673</b>	<b>-17%</b>	<b>\$ (2,078,926)</b>
<b>REVENUE</b>						
Operating Revenues	\$ 2,995,150	\$ 3,175,000	\$ 3,098,000	\$ 3,190,000	3%	\$ 92,000
Interest on Investments	557,963	230,000	600,000	440,000	-27%	(160,000)
Taxes	-	-	-	-	-	-
Plant Investment Fees (Tap Fees)	2,181,120	1,800,000	397,000	256,000	-36%	(141,000)
Grants	12,500	-	637,500	-	-100%	(637,500)
Loan Proceeds	-	-	-	-	-	-
Transfers-In	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 5,746,733</b>	<b>\$ 5,205,000</b>	<b>\$ 4,732,500</b>	<b>\$ 3,886,000</b>	<b>-18%</b>	<b>\$ (846,500)</b>
<b>TOTAL SOURCES</b>	<b>\$ 15,095,400</b>	<b>\$ 16,581,261</b>	<b>\$ 17,078,099</b>	<b>\$ 14,152,673</b>	<b>-17%</b>	<b>\$ (2,925,426)</b>
<b>EXPENDITURES</b>						
Operating Expenditures	\$ 1,490,165	\$ 1,956,055	\$ 1,907,585	\$ 2,065,041	8%	\$ 157,456
Capital Expenditures	230,963	7,886,615	3,884,524	4,918,158	27%	1,033,634
Debt Service	972,269	971,520	971,520	971,520	0%	-
Transfers-Out	56,405	51,197	47,797	49,426	3%	1,629
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,749,801</b>	<b>\$ 10,865,387</b>	<b>\$ 6,811,426</b>	<b>\$ 8,004,145</b>	<b>18%</b>	<b>\$ 1,192,719</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 2,996,932</b>	<b>\$ (5,660,387)</b>	<b>\$ (2,078,926)</b>	<b>\$ (4,118,145)</b>	<b>98%</b>	<b>\$ (2,039,219)</b>
<b>FUND BALANCES (Ending):</b>						
<b>RESTRICTED FOR:</b>						
RATE STABILIZATION ACCOUNT <sup>1</sup>	\$ 386,642	\$ 501,813	\$ 488,846	\$ 528,617	8%	\$ 39,771
ASSIGNED FUND BALANCE	\$ 11,958,956	\$ 5,214,061	\$ 9,777,827	\$ 5,619,911	-43%	\$ (4,157,916)
<b>FUND BALANCE (Ending)</b>	<b>\$ 12,345,599</b>	<b>\$ 5,715,874</b>	<b>\$ 10,266,673</b>	<b>\$ 6,148,528</b>	<b>-40%</b>	<b>\$ (4,118,145)</b>

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

## FUND: WASTEWATER

<b>DETAIL OF REVENUES</b>		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
51-434-70	Service Fees	\$ 2,995,150	\$ 3,175,000	\$ 3,098,000	\$ 3,190,000	3%	\$ 92,000
51-431-15	Loan Payment Mill Levy 1	-	-	-	-	-	-
51-434-85	Other Income	-	-	-	-	-	-
51-436-50	Interest Income	557,963	230,000	600,000	440,000	-27%	(160,000)
51-434-90	Plant Investment Fees (Tap Fees)	2,181,120	1,800,000	397,000	256,000	-36%	(141,000)
51-436-55	Grants	12,500	-	637,500	-	-	-
Transfers-In		-	-	-	-	-	-
<b>TOTAL REVENUE</b>		<b>\$ 5,746,733</b>	<b>\$ 5,205,000</b>	<b>\$ 4,732,500</b>	<b>\$ 3,886,000</b>	<b>-18%</b>	<b>\$ (846,500)</b>

<b>SUMMARY OF EXPENDITURES</b>		ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES		\$ 697,818	\$ 885,407	\$ 835,537	\$ 993,069	19%	\$ 157,532
SUPPLIES		118,819	166,500	166,500	167,500	1%	1,000
CHARGES FOR SERVICES		636,718	811,548	811,548	810,472	0%	(1,076)
FIXED CHARGES		36,810	42,600	44,000	44,000	0%	-
CAPITAL OUTLAY		230,963	7,886,615	3,884,524	4,918,158	27%	1,033,634
DEBT SERVICE		972,269	971,520	971,520	971,520	0%	-
CONTINGENCY		-	50,000	50,000	50,000	0%	-
TRANSFER TO OTHER FUNDS		56,405	51,197	47,797	49,426	3%	1,629
<b>TOTAL EXPENDITURES</b>		<b>\$ 2,749,801</b>	<b>\$ 10,865,387</b>	<b>\$ 6,811,426</b>	<b>\$ 8,004,145</b>	<b>18%</b>	<b>\$ 1,192,719</b>

## REFUSE FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
ASSIGNED FUND BALANCE	\$ 289,497	\$ 306,859	\$ 317,959	\$ 303,161	-5%	\$ (14,798)
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 289,497</b>	<b>\$ 306,859</b>	<b>\$ 317,959</b>	<b>\$ 303,161</b>	<b>-5%</b>	<b>\$ (14,798)</b>
<b>REVENUE</b>						
Operating Revenues	\$ 796,454	\$ 1,018,745	\$ 1,019,200	\$ 1,035,700	2%	\$ 16,500
Non-Operating Revenues	17,007	15,000	20,500	15,000	-27%	(5,500)
Transfers-In	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 813,462</b>	<b>\$ 1,033,745</b>	<b>\$ 1,039,700</b>	<b>\$ 1,050,700</b>	<b>1%</b>	<b>\$ 11,000</b>
<b>TOTAL SOURCES</b>	<b>\$ 1,102,959</b>	<b>\$ 1,340,604</b>	<b>\$ 1,357,659</b>	<b>\$ 1,353,861</b>	<b>0%</b>	<b>\$ (3,798)</b>
<b>EXPENDITURES</b>						
Operating Expenditures	\$ 771,000	\$ 999,774	\$ 1,038,498	\$ 998,685	-4%	\$ (39,813)
Capital Expenditures	-	-	-	32,000	-	32,000
Transfers-Out	14,000	16,000	16,000	16,000	0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 785,000</b>	<b>\$ 1,015,774</b>	<b>\$ 1,054,498</b>	<b>\$ 1,046,685</b>	<b>-1%</b>	<b>\$ (7,813)</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 28,462</b>	<b>\$ 17,971</b>	<b>\$ (14,798)</b>	<b>\$ 4,015</b>	<b>-127%</b>	<b>\$ 18,813</b>
<b>FUND BALANCES (Ending):</b>						
ASSIGNED FUND BALANCE	\$ 317,959	\$ 324,830	\$ 303,161	\$ 307,176	1%	\$ 4,015
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ 317,959</b>	<b>\$ 324,830</b>	<b>\$ 303,161</b>	<b>\$ 307,176</b>	<b>1%</b>	<b>\$ 4,015</b>

FUND: REFUSE

<b><u>DETAIL OF REVENUES</u></b>	<b>ACTUAL 2023</b>	<b>BUDGET 2024</b>	<b>REVISED 2024</b>	<b>BUDGET 2025</b>	<b>% CHANGE FROM PY</b>	<b>\$ CHANGE FROM PY</b>
<b>OPERATING REVENUES</b>						
53-434-40 Service Fees	\$ 724,472	\$ 947,000	\$ 947,000	\$ 963,000	2%	\$ 16,000
53-434-50 Yardwaste/Recycle Center Fee	41,815	41,745	42,200	42,200	0%	-
53-434-60 Administrative Fee	30,167	30,000	30,000	30,500	2%	500
<b>OPERATING REVENUES</b>	<b>\$ 796,454</b>	<b>\$ 1,018,745</b>	<b>\$ 1,019,200</b>	<b>\$ 1,035,700</b>	<b>2%</b>	<b>\$ 16,500</b>
<b>NON-OPERATING REVENUES</b>						
53-436-50 Interest Income	\$ 17,007	\$ 15,000	\$ 20,500	\$ 15,000	-27%	\$ (5,500)
53-436-70 Miscellaneous Revenue	-	-	-	-	-	-
<b>NON-OPERATING REVENUES</b>	<b>\$ 17,007</b>	<b>\$ 15,000</b>	<b>\$ 20,500</b>	<b>\$ 15,000</b>	<b>-27%</b>	<b>\$ (5,500)</b>
<b>TOTAL REVENUES</b>	<b>\$ 813,462</b>	<b>\$ 1,033,745</b>	<b>\$ 1,039,700</b>	<b>\$ 1,050,700</b>	<b>1%</b>	<b>\$ 11,000</b>
<b><u>SUMMARY OF EXPENDITURES</u></b>						
	<b>ACTUAL 2023</b>	<b>BUDGET 2024</b>	<b>REVISED 2024</b>	<b>BUDGET 2025</b>	<b>% CHANGE FROM PY</b>	<b>\$ CHANGE FROM PY</b>
PERSONNEL SERVICES	\$ 10,575	\$ 13,044	\$ 20,141	\$ 12,760	-37%	\$ (7,381)
SUPPLIES	977	1,475	1,475	475	-68%	(1,000)
CHARGES FOR SERVICES	758,784	984,580	1,016,282	984,850	-3%	(31,432)
FIXED CHARGES	664	675	600	600	0%	-
CAPITAL EXPENDITURES	-	-	-	32,000	-	32,000
TRANSFERS TO OTHER FUNDS	14,000	16,000	16,000	16,000	0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 785,000</b>	<b>\$ 1,015,774</b>	<b>\$ 1,054,498</b>	<b>\$ 1,046,685</b>	<b>-1%</b>	<b>\$ (7,813)</b>

## STORMWATER FUND SUMMARY

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

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

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

## BROADBAND FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
ASSIGNED FUND BALANCE	\$ -	\$ -	\$ -	\$ 390,550	-	\$ 390,550
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 390,550</b>	<b>-</b>	<b>\$ 390,550</b>
<b>REVENUE</b>						
56-434-10 Broadband Fees - Residential (In Town)	\$ -	\$ 125,856	\$ 72,000	\$ 176,500	145%	\$ 104,500
56-434-20 Broadband Fees - Residential (Out of Town)	-	11,748	-	-	-	-
56-434-30 Broadband Fees - Business	-	117,850	59,000	60,000	2%	1,000
56-434-40 Broadband Installation Fees	-	39,380	25,000	40,000	60%	-
56-436-50 Interest	-	-	-	-	-	-
56-436-70 Miscellaneous	-	-	-	-	-	-
56-431-50 Franchise Tax	-	49,000	49,000	49,500	1%	-
56-436-90 Debt Proceeds	-	1,600,000	700,000	-	-100%	-
56-437-10 Transfers-In	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ -</b>	<b>\$ 1,943,834</b>	<b>\$ 905,000</b>	<b>\$ 326,000</b>	<b>-64%</b>	<b>\$ (579,000)</b>
<b>TOTAL SOURCES</b>	<b>\$ -</b>	<b>\$ 1,943,834</b>	<b>\$ 905,000</b>	<b>\$ 716,550</b>	<b>-21%</b>	<b>\$ (188,450)</b>
<b>EXPENDITURES</b>						
Operating Expenditures	\$ -	\$ 1,432,146	\$ 379,450	\$ 617,715	63%	\$ 238,265
Capital Expenditures	-	-	-	-	-	-
Debt Service	-	436,190	135,000	94,000	-30%	-
Transfers-Out	-	-	-	2,833	-	2,833
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 1,868,336</b>	<b>\$ 514,450</b>	<b>\$ 714,548</b>	<b>39%</b>	<b>\$ 200,098</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ -</b>	<b>\$ 75,498</b>	<b>\$ 390,550</b>	<b>\$ (388,548)</b>	<b>-199%</b>	<b>-</b>
<b>FUND BALANCES (Ending):</b>						
ASSIGNED FUND BALANCE	\$ -	\$ 75,498	\$ 390,550	\$ 2,002	-99%	(388,548)
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ -</b>	<b>\$ 75,498</b>	<b>\$ 390,550</b>	<b>\$ 2,002</b>	<b>-99%</b>	<b>\$ (388,548)</b>

<b><u>SUMMARY OF EXPENDITURES</u></b>	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
PERSONNEL SERVICES	\$ -	\$ -	\$ -	\$ 62,711	-	\$ 62,711
SUPPLIES	-	1,000,000	187,500	300,000	-81%	\$ 112,500
CHARGES FOR SERVICES	-	431,146	190,950	254,004	-56%	63,054
FIXED CHARGES	-	1,000	1,000	1,000	-	-
CAPITAL EXPENDITURES	-	-	-	-	-	-
DEBT SERVICE	-	436,190	135,000	94,000	-69%	-
TRANSFERS TO OTHER FUNDS	-	-	-	2,833	-	2,833
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 1,868,336</b>	<b>\$ 514,450</b>	<b>\$ 714,548</b>	<b>-72%</b>	<b>\$ 200,098</b>

## **CAPITAL IMPROVEMENTS FUND**

## CAPITAL IMPROVEMENTS FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
RESTRICTED FOR:						
COMMUNITY ENHANCEMENT	\$ 402,901	\$ 51,924	\$ 51,242	\$ 105,763	106%	\$ 54,521
TRANSPORTATION EXPENDITURES	1,697,801	1,783,801	1,788,531	1,881,531	5%	93,000
ASSIGNED FOR:						
GRAND AVENUE	4,750,371	6,521,221	7,129,504	8,148,697	14%	1,019,193
AFFORDABLE HOUSING	-	375,000	375,000	213,479		
OTHER CAPITAL PROJECTS	4,394,234	4,984,642	6,020,824	4,532,681	-25%	(1,488,143)
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 11,245,307</b>	<b>\$ 13,716,588</b>	<b>\$ 15,365,101</b>	<b>\$ 14,882,151</b>	<b>-3%</b>	<b>\$ (482,950)</b>
<b>REVENUE</b>						
31-430-45 Capital Improvement Interest	\$ 539,303	\$ 454,000	\$ 656,000	\$ 550,000	-16%	\$ (106,000)
31-430-46 Community Enhancement Interest	11,310	2,060	-	-	-	-
31-430-47 Devotion & Transportation Interest	90,730	68,000	93,000	35,000	-62%	(58,000)
31-430-50 Community Enhancement <sup>1</sup>	51,242	54,521	54,521	54,600	0%	79
31-430-60 Municipal Land Dedication	-	-	-	-	-	-
31-430-65 LERP - Fee In Lieu	375,000	-	-	-	-	-
31-430-70 Miscellaneous Income	-	-	-	-	-	-
31-430-74 Developer Contribution to Grand Ave.	220,850	300,000	519,193	-	-100%	(519,193)
31-430-77 Eagle County Contributions	-	-	-	-	-	-
31-430-78 ECO Reimbursement	-	-	-	-	-	-
31-430-84 Public Safety Impact Fees	311,222	330,000	646	-	-100%	(646)
31-430-85 Street Impact Fees	194,940	160,000	1,727	-	-100%	(1,727)
31-430-86 Use Tax	1,630,811	1,300,000	660,000	480,000	-27%	(180,000)
31-430-87 Grants	-	-	-	1,243,447	-	1,243,447
31-437-80 Transfer from STCIF	-	-	250,000	250,000	0%	-
31-437-10 Transfer from General Fund - Grand Ave	2,550,000	1,500,000	1,500,000	955,000	-36%	(545,000)
31-437-10 Transfer from General Fund - LERP	-	375,000	375,000	-	-100%	(375,000)
31-437-10 Transfer from General Fund - Other	-	125,000	291,275	500,000	72%	208,725
<b>TOTAL REVENUE</b>	<b>\$ 5,975,407</b>	<b>\$ 4,668,581</b>	<b>\$ 4,401,362</b>	<b>\$ 4,068,047</b>	<b>-8%</b>	<b>\$ (333,315)</b>
<b>TOTAL SOURCES</b>	<b>\$ 17,220,714</b>	<b>\$ 18,385,169</b>	<b>\$ 19,766,463</b>	<b>\$ 18,950,198</b>	<b>-4%</b>	<b>\$ (816,265)</b>
<b>EXPENDITURES</b>						
Capital Expenditures	\$ 1,855,613	\$ 5,576,514	\$ 4,884,312	\$ 6,110,667	25%	\$ 1,226,355
Transfers to Other Funds	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,855,613</b>	<b>\$ 5,576,514</b>	<b>\$ 4,884,312</b>	<b>\$ 6,110,667</b>	<b>25%</b>	<b>\$ 1,226,355</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 4,119,794</b>	<b>\$ (907,933)</b>	<b>\$ (482,950)</b>	<b>\$ (2,042,620)</b>	<b>323%</b>	<b>\$ (1,559,670)</b>
<b>FUND BALANCES (Ending):</b>						
RESTRICTED FOR:						
COMMUNITY ENHANCEMENT	\$ 51,242	\$ 106,445	\$ 105,763	\$ 160,363	52%	\$ 54,600
TRANSPORTATION EXPENDITURES	1,788,531	1,851,801	1,881,531	1,916,531	2%	35,000
ASSIGNED FOR: CAPITAL PROJECTS:						
GRAND AVENUE	7,129,504	5,846,221	8,148,697	7,353,697	-10%	(795,000)
AFFORDABLE HOUSING	375,000	750,000	213,479	213,479		
OTHER CAPITAL PROJECTS	6,020,824	4,254,188	4,532,681	3,195,461	-30%	(1,337,220)
<b>TOTAL FUND BALANCES (Ending):</b>	<b>\$ 15,365,101</b>	<b>\$ 12,808,655</b>	<b>\$ 14,882,151</b>	<b>\$ 12,839,531</b>	<b>-14%</b>	<b>\$ (2,042,620)</b>

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

**SALES TAX CAPITAL IMPROVEMENTS FUND**

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

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
RESTRICTED FOR:						
RESERVE	\$ 161,619	\$ 161,619	\$ 161,619	\$ 161,619	0%	\$ -
NONSPENDABLE	10,848	10,848	10,848	10,848	0%	-
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE	1,894,707	756,458	2,430,324	7,955,853	227%	5,525,529
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 2,067,174</b>	<b>\$ 928,925</b>	<b>\$ 2,602,791</b>	<b>\$ 8,128,320</b>	<b>212%</b>	<b>\$ 5,525,529</b>
<b>REVENUE</b>						
61-431-30 Sales Tax	\$ 1,037,015	\$ 1,110,000	\$ 1,045,000	\$ 1,045,000	0%	\$ -
61-433-10 Grants	225,884	1,850,000	1,910,000	530,000	-72%	(1,380,000)
61-433-20 Mountain Rec Capital Funds	112,591	2,000,000	2,125,000	-	-100%	(2,125,000)
61-433-30 Mountain Rec Debt Service Match	-	350,000	175,000	350,000	100%	175,000
61-436-10 Interest - ColoTrust STCIF	128,056	64,000	134,000	100,000	-25%	(34,000)
61-436-42 Contributions & Donations	-	-	-	-	-	-
61-436-50 Bond Proceeds	-	9,000,000	9,000,000	-	-100%	(9,000,000)
61-436-60 Bond Premium	-	-	-	-	-	-
61-436-70 Miscellaneous Revenue	-	-	-	-	-	-
61-437-10 Transfer from General Fund	103,000	-	-	-	-	-
61-437-31 Transfer from Capital Improvements Fund	-	-	-	-	-	-
61-437-81 Transfer from Open Space Fund	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 1,606,546</b>	<b>\$ 14,374,000</b>	<b>\$ 14,389,000</b>	<b>\$ 2,025,000</b>	<b>-86%</b>	<b>\$ (12,364,000)</b>
<b>TOTAL SOURCES</b>	<b>\$ 3,673,720</b>	<b>\$ 15,302,925</b>	<b>\$ 16,991,791</b>	<b>\$ 10,153,320</b>	<b>-40%</b>	<b>\$ (6,838,471)</b>
<b>EXPENDITURES</b>						
<b>CHARGES FOR SERVICES</b>						
61-50-347 Professional Services	\$ -	\$ -	\$ -	\$ 20,000	-	\$ 20,000
61-50-351 Legal	2,874	2,000	2,000	10,000	400%	8,000
<b>TOTAL CHARGES FOR SERVICES</b>	<b>\$ 2,874</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$ 30,000</b>	<b>1400%</b>	<b>\$ 28,000</b>
<b>DISCRETIONARY FUNDING</b>						
61-50-450 Eagle County Trails Funding	25,000	25,000	25,000	-	-100%	(25,000)
<b>TOTAL DISCRETIONARY FUNDING</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ (25,000)</b>
<b>CAPITAL OUTLAY</b>						
61-50-720 Multi-Use Rec Facilities Improvements	\$ 338,475	\$ 12,000,000	\$ 7,346,093	\$ 6,653,907	-9%	\$ (692,186)
61-50-730 Paved Path Improvements	54,910	110,250	96,540	220,000	128%	123,460
61-50-745 Town Park Improvements	203,158	45,000	225,000	600,000	167%	375,000
61-50-760 River Park Improvements	124,275	90,000	46,000	-	-100%	(46,000)
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ 720,817</b>	<b>\$ 12,245,250</b>	<b>\$ 7,713,633</b>	<b>\$ 7,473,907</b>	<b>-3%</b>	<b>\$ (239,726)</b>
<b>DEBT SERVICE</b>						
61-50-815 Debt Service	\$ 110,000	\$ 425,000	\$ 270,000	\$ 430,000	59%	\$ 160,000
61-50-816 Debt Service Interest	211,738	597,338	402,338	592,738	47%	190,400
61-50-810 Cost of Issuance	-	200,000	200,000	-	-100%	(200,000)
61-50-820 Agent Fees	500	500	500	500	0%	-
<b>TOTAL DEBT SERVICE</b>	<b>\$ 322,238</b>	<b>\$ 1,222,838</b>	<b>\$ 872,838</b>	<b>\$ 1,023,238</b>	<b>17%</b>	<b>\$ 150,400</b>
<b>CONTINGENCY</b>						
61-50-900 CONTINGENCY	\$ -	\$ -	\$ -	\$ -	0%	\$ -
<b>TRANSFERS TO OTHER FUNDS</b>						
61-50-950 TRANSFER TO CAP IMPR FUND	\$ -	\$ -	\$ 250,000	\$ 250,000	0%	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,070,928</b>	<b>\$ 13,495,088</b>	<b>\$ 8,863,471</b>	<b>\$ 8,777,145</b>	<b>-1%</b>	<b>\$ (86,326)</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 535,617</b>	<b>\$ 878,912</b>	<b>\$ 5,525,529</b>	<b>\$ (6,752,145)</b>	<b>-222%</b>	<b>\$ (12,277,674)</b>
<b>FUND BALANCES (Ending):</b>						
RESTRICTED FOR:						
RESERVE	\$ 161,619	\$ 161,619	\$ 161,619	\$ 161,619	0%	\$ -
NONSPENDABLE	10,848	10,848	10,848	10,848	0%	-
ASSIGNED FOR CAPITAL PROJECTS/DEBT SERVICE	2,430,324	1,635,370	7,955,853	1,203,708	-85%	(6,752,145)
<b>TOTAL FUND BALANCES (Ending):</b>	<b>\$ 2,602,791</b>	<b>\$ 1,807,837</b>	<b>\$ 8,128,320</b>	<b>\$ 1,376,175</b>	<b>-83%</b>	<b>\$ (6,752,145)</b>

## **SPECIAL REVENUE FUNDS**

## CONSERVATION TRUST FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
RESTRICTED FUND BALANCE	\$ 144,926	\$ 201,027	\$ 206,629	\$ 263,629	28%	\$ 57,000
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 144,926</b>	<b>\$ 201,027</b>	<b>\$ 206,629</b>	<b>\$ 263,629</b>	<b>28%</b>	<b>\$ 57,000</b>
<b>REVENUES</b>						
71-430-10 Lottery Proceeds	\$ 52,736	\$ 45,000	\$ 45,000	\$ 45,000	0%	\$ -
71-430-20 Interest on Investments	8,967	8,000	12,000	8,875	-26%	(3,125)
<b>TOTAL REVENUES</b>	<b>\$ 61,702</b>	<b>\$ 53,000</b>	<b>\$ 57,000</b>	<b>\$ 53,875</b>	<b>-5%</b>	<b>\$ (3,125)</b>
<b>TOTAL SOURCES</b>	<b>\$ 206,629</b>	<b>\$ 254,027</b>	<b>\$ 263,629</b>	<b>\$ 317,504</b>	<b>20%</b>	<b>\$ 53,875</b>
<b>EXPENDITURES</b>						
71-50-347 Professional Services	\$ -	\$ -	\$ -	\$ -	-	\$ -
71-50-755 Haymaker Trailhead Improvements	-	-	-	110,000	100%	110,000
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,000</b>	<b>-</b>	<b>\$ 110,000</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 61,702</b>	<b>\$ 53,000</b>	<b>\$ 57,000</b>	<b>\$ (56,125)</b>	<b>198%</b>	<b>\$(113,125)</b>
<b>FUND BALANCES (Ending):</b>						
RESTRICTED FUND BALANCE	\$ 206,629	\$ 254,027	\$ 263,629	\$ 207,504	-21%	\$ (56,125)
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ 206,629</b>	<b>\$ 254,027</b>	<b>\$ 263,629</b>	<b>\$ 207,504</b>	<b>-21%</b>	<b>\$ (56,125)</b>

## DISPOSABLE BAG FEE FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
RESTRICTED FUND BALANCE	\$ -	\$ -	\$ -	\$ 30,331	-	\$ 30,331
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,331</b>	<b>-</b>	<b>\$ 30,331</b>
<b>REVENUES</b>						
72-434-10      Disposable Bag Fee	\$ -	\$ -	\$ 10,000	\$ 5,000	-50%	\$ (5,000)
72-437-10      Transfer from General Fund	-	-	20,331	-	-100%	(20,331)
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,331</b>	<b>\$ 5,000</b>	<b>-84%</b>	<b>\$ (25,331)</b>
<b>TOTAL SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,331</b>	<b>\$ 35,331</b>	<b>16%</b>	<b>\$ 5,000</b>
<b>EXPENDITURES</b>						
72-50-220      Operating Expenditures	\$ -	\$ -	\$ -	\$ -	-	\$ -
72-50-347      Professional Services	-	-	-	2,000	-	2,000
72-50-920      Transfer to General Fund	-	-	-	5,000	-	5,000
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,000</b>	<b>-</b>	<b>\$ 7,000</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,331</b>	<b>\$ (2,000)</b>	<b>107%</b>	<b>\$ (32,331)</b>
<b>FUND BALANCES (Ending):</b>						
RESTRICTED FUND BALANCE	\$ -	\$ -	\$ 30,331	\$ 28,331	-7%	\$ (2,000)
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,331</b>	<b>\$ 28,331</b>	<b>-7%</b>	<b>\$ (2,000)</b>

## EXTERIOR ENERGY OFFSET FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
RESTRICTED FUND BALANCE	\$ -	\$ -	\$ -	\$ 29,200	-	\$ 29,200
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,200</b>	<b>-</b>	<b>\$ 29,200</b>
<b>REVENUES</b>						
73-432-10 Exterior Energy Offset Program	\$ -	\$ -	\$ 29,200	\$ -	-100%	\$ (29,200)
73-437-10 Transfer from General Fund	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,200</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ (29,200)</b>
<b>TOTAL SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,200</b>	<b>\$ 29,200</b>	<b>0%</b>	<b>\$ -</b>
<b>EXPENDITURES</b>						
73-50-220 Operating Expenditures	\$ -	\$ -	\$ -	\$ -	-	\$ -
73-50-347 Professional Services	-	-	-	29,000	-	29,000
73-50-920 Transfer to General Fund	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,000</b>	<b>-</b>	<b>\$ 29,000</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,200</b>	<b>\$ (29,000)</b>	<b>199%</b>	<b>\$ (58,200)</b>
<b>FUND BALANCES (Ending):</b>						
RESTRICTED FUND BALANCE	\$ -	\$ -	\$ 29,200	\$ 200	-99%	\$ (29,000)
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,200</b>	<b>\$ 200</b>	<b>-99%</b>	<b>\$ (29,000)</b>

**OPEN SPACE PRESERVATION FUND**

## OPEN SPACE PRESERVATION FUND SUMMARY

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
<b>COMMITTED FUND BALANCE</b>	<b>\$ 765,933</b>	<b>\$ 813,443</b>	<b>\$ 845,138</b>	<b>\$ 810,943</b>	<b>-4%</b>	<b>\$ (34,195)</b>
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ 765,933</b>	<b>\$ 813,443</b>	<b>\$ 845,138</b>	<b>\$ 810,943</b>	<b>-4%</b>	<b>\$ (34,195)</b>
<b>REVENUES</b>						
81-430-10 Lodging Tax	\$ 275,519	\$ 272,000	\$ 256,000	\$ 254,000	-1%	\$ (2,000)
81-430-15 Penalty & Interest	383	500	300	300	0%	-
81-430-20 Interest on Investments	39,933	25,000	45,000	25,000	-44%	(20,000)
81-431-00 Grants	-	-	9,717	5,283	-46%	(4,434)
81-433-00 Intergovernmental Contributions	-	35,000	35,000	101,755	191%	66,755
81-434-10 Reimbursable Revenue	-	-	-	-	-	-
81-436-70 Miscellaneous	-	-	-	-	-	-
81-437-10 Transfer from General Fund	150,000	150,000	150,000	142,500	-5%	(7,500)
<b>TOTAL REVENUES</b>	<b>\$ 465,835</b>	<b>\$ 482,500</b>	<b>\$ 496,017</b>	<b>\$ 528,838</b>	<b>7%</b>	<b>\$ 32,821</b>
<b>TOTAL SOURCES</b>	<b>\$ 1,231,768</b>	<b>\$ 1,295,943</b>	<b>\$ 1,341,155</b>	<b>\$ 1,339,781</b>	<b>0%</b>	<b>\$ -</b>
<b>EXPENDITURES</b>						
Operating Expenses	\$ 328,151	\$ 316,146	\$ 298,242	\$ 418,316	40%	\$120,074
Capital Expenditures	42,489	305,000	219,744	222,756	1%	3,012
Transfers-Out	15,990	11,159	12,226	16,782	37%	4,556
<b>TOTAL EXPENDITURES</b>	<b>\$ 386,630</b>	<b>\$ 632,305</b>	<b>\$ 530,212</b>	<b>\$ 657,854</b>	<b>24%</b>	<b>\$127,642</b>
<b>NET SOURCE (USE) OF FUNDS</b>	<b>\$ 79,205</b>	<b>\$ (149,805)</b>	<b>\$ (34,195)</b>	<b>\$ (129,016)</b>	<b>277%</b>	<b>\$ (94,821)</b>
<b>FUND BALANCES (Ending):</b>						
<b>COMMITTED FUND BALANCE</b>	<b>\$ 845,138</b>	<b>\$ 663,638</b>	<b>\$ 810,943</b>	<b>\$ 681,927</b>	<b>-16%</b>	<b>\$ (129,016)</b>
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ 845,138</b>	<b>\$ 663,638</b>	<b>\$ 810,943</b>	<b>\$ 681,927</b>	<b>-16%</b>	<b>\$ (129,016)</b>

## FUND: OPEN SPACE

<b><u>SUMMARY OF EXPENDITURES</u></b>	<b>ACTUAL 2023</b>	<b>BUDGET 2024</b>	<b>REVISED 2024</b>	<b>BUDGET 2025</b>	<b>% CHANGE FROM PY</b>	<b>\$ CHANGE FROM PY</b>
PERSONNEL	\$ 178,461	\$ 191,761	\$ 195,567	\$ 281,273	44%	\$ 3,806
MATERIALS & SUPPLIES	9,575	14,475	13,975	31,935	129%	(500)
CHARGES FOR SERVICES	139,021	108,910	87,650	104,008	19%	(21,260)
DISCRETIONARY FUNDING	-	-	-	-	-	-
FIXED CHARGES	1,093	1,000	1,050	1,100	5%	50
CAPITAL EXPENDITURES	42,489	305,000	219,744	222,756	1%	(85,256)
CONTINGENCY	-	-	-	-	0%	-
TRANSFERS TO OTHER FUNDS	15,990	11,159	12,226	16,782	0%	1,067
<b>TOTAL EXPENDITURES</b>	<b>\$ 386,630</b>	<b>\$ 632,305</b>	<b>\$ 530,212</b>	<b>\$ 657,854</b>	<b>24%</b>	<b>\$ (102,093)</b>

**DOWNTOWN DEVELOPMENT AUTHORITY FUND**

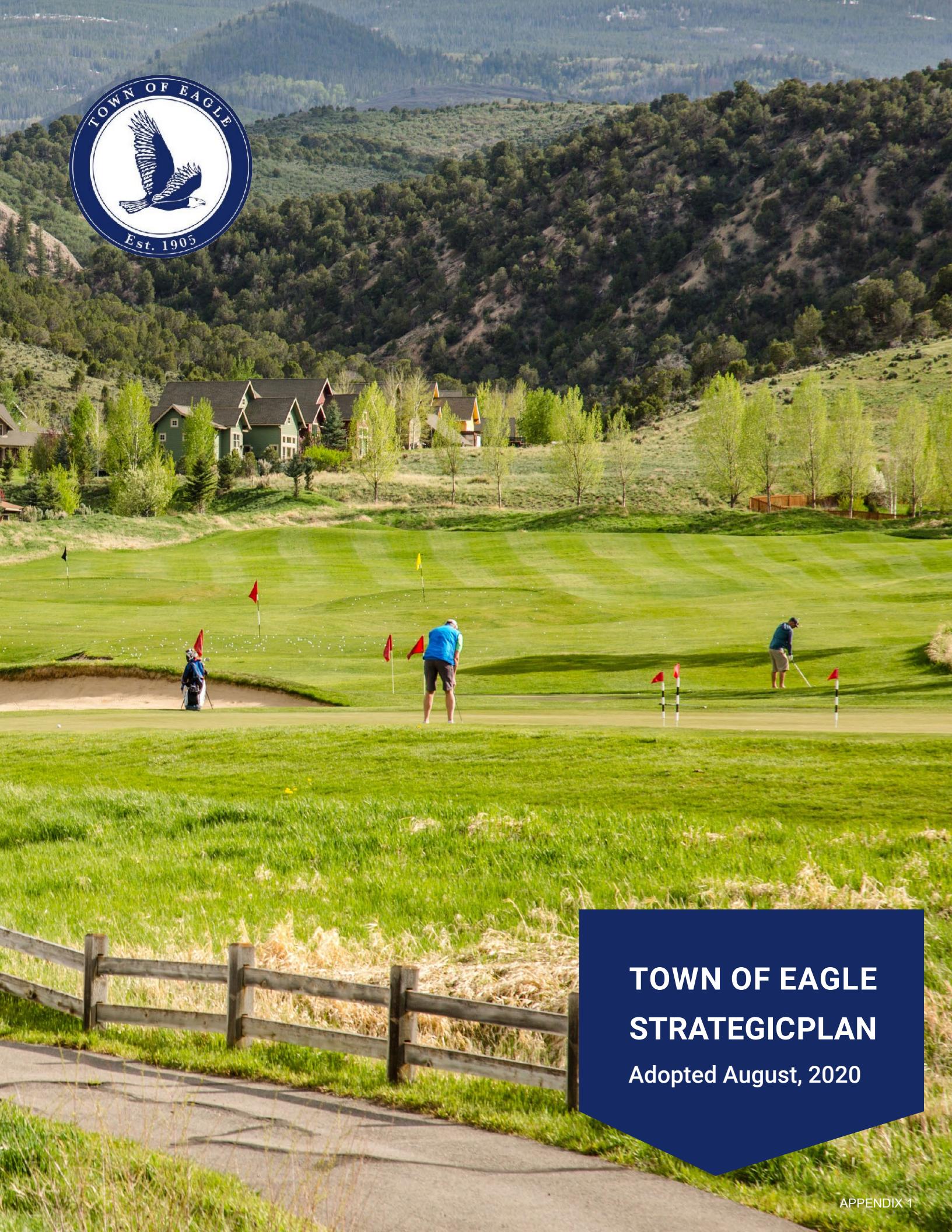
## DOWNTOWN DEVELOPMENT AUTHORITY FUND SUMMARY

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

**PARKING FEE IN LIEU FUND**

**PARKING FEE IN LIEU FUND SUMMARY**

	ACTUAL 2023	BUDGET 2024	REVISED 2024	BUDGET 2025	% CHANGE FROM PY	\$ CHANGE FROM PY
<b>FUND BALANCES (Beginning):</b>						
<b>RESTRICTED FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>TOTAL FUND BALANCES (Beginning)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>REVENUES</b>						
Parking Fee in Lieu - Operating	\$ -	\$ -	\$ -	\$ -	-	\$ -
Parking Fee in Lieu - Capital	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>TOTAL SOURCES</b>						
	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>EXPENDITURES</b>						
Office Supplies	\$ -	\$ -	\$ -	\$ -	-	\$ -
Operating Supplies	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
<b>NET SOURCE (USE) OF FUNDS</b>						
	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>FUND BALANCES (Ending):</b>						
<b>RESTRICTED FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>TOTAL FUND BALANCE (Ending)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>



# **TOWN OF EAGLE STRATEGIC PLAN**

**Adopted August, 2020**

# ABOUT THE TOWN OF EAGLE

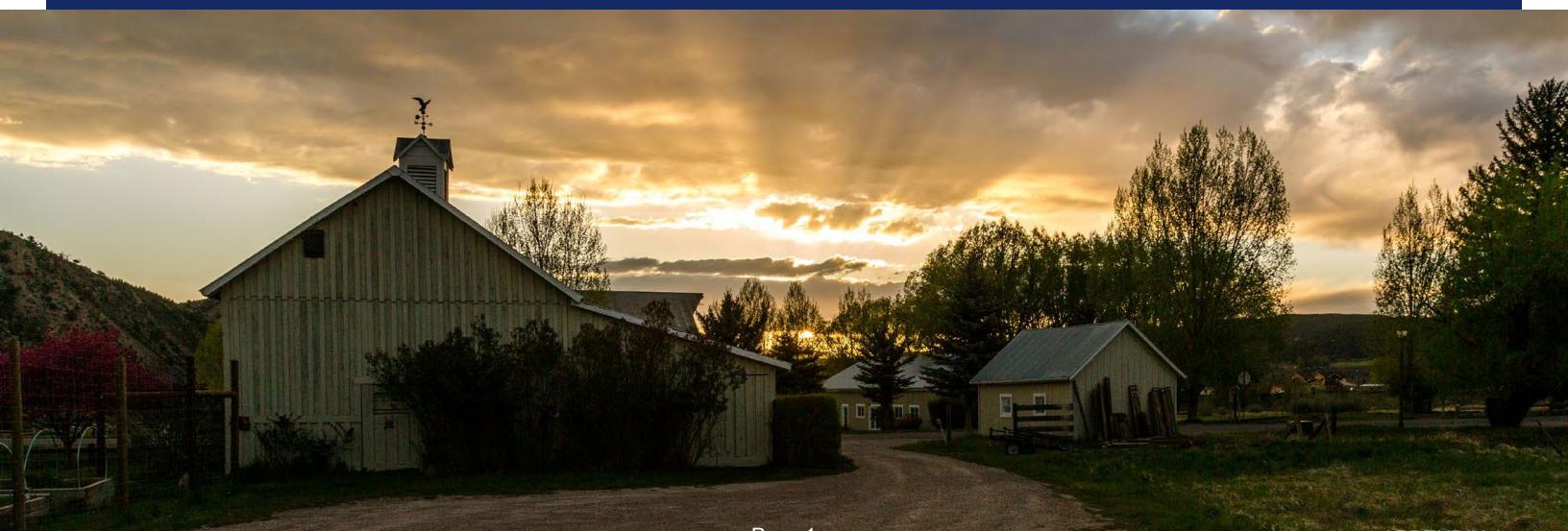
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**The Community** - Located on the western slope of the Rockies, halfway between Denver and Grand Junction, the Town of Eagle has a population of approximately 6,600 and is one of Colorado's best kept secrets. Eagle offers access to epic mountain biking, trail running and hiking, golf, kayaking, snowmobiling, hunting, and gold-medal fly fishing. In addition to a variety of public parks, there are over 1,000 acres of town owned public open space. Located a short drive from Vail and Beaver Creek, residents also enjoy world-class amenities provided by these resorts. The Eagle County Regional Airport is located just five miles west of Town and serves both commercial and private aviation. Eagle is a thriving community and is a great place to live, work, and visit.

Eagle, the county seat, is a traditional town with a main street lined with shops and cafes. Eagle boasts a variety of great neighborhoods, excellent parks, over 100 miles of single-track trails, concerts in the park, an Arnold Palmer golf course, a county-fair venue, and a variety of restaurants. The community has an authentic western flavor and friendly vibe, attracting top notch events and outdoor adventurers. Its population includes a variety of age groups and income levels. Eagle enjoys a mountain climate with warm dry summers and moderate winters. Average temperatures range from 35 degrees in January and highs up to 85 in July. Typical snowfall is 10-12 inches per month in December through April, yet Eagle boasts over 290 days of sunshine per year.

**The Town's Organization** - Established in 1887, incorporated in 1905, the Town of Eagle became the County seat in 1921 and adopted a home rule charter in 2020. The Town is a council-manager form of government led by a 7-member Town Council elected for four-year terms. The Town Council appoints the Town Manager, Town Attorney, and Municipal Court Judge. The Town has a staff of approximately 50 dedicated employees with an average longevity of 10 years. Eagle provides a full range of services including police protection, water and wastewater services, street and parks maintenance, community and economic development, and events planning. Fire service is provided by the Greater Eagle Fire Protection District.

The mayor, Town council members, and employees are committed to maintaining and enhancing the quality of life for everyone in the community. The following Strategic Plan reaffirms the values of the Town and outlines the major objectives designed to guide Eagle's future.



# PURPOSE OF THE TOWN'S STRATEGIC PLAN

This Strategic Plan has been updated for the community of Eagle by the Town Council and staff during an annual retreat. It establishes a common language and proposes strategies designed to ensure a bright future for Eagle. Specifically, this Plan creates the following outcomes:

- Establishes a 5-year planning horizon, and provides the basis for an ongoing dialogue between the staff, Council, and the community regarding the direction of the Town and specific objectives
- Considers the major challenges and opportunities likely to arise during the planning horizon and proposes specific objectives to address these challenges
- Increases confidence among Eagle's Town Council, community leaders, and residents that the Town is appropriately addressing, opportunities, future risks, and needed investments
- Ensures that proposed strategies and activities are consistent with the Town's mission and values, especially the commitment to enhance quality of life
- Provides sufficient information to allow the Town's staff to develop more specific actions and tasks, and ultimately fulfill Eagle's Vision for the future



It is important to emphasize that this Strategic Plan does not approve or communicate final policy decisions on specific issues or objectives. Rather, it provides a framework for an ongoing dialogue about maintaining and enhancing the quality of life in Eagle. Each of the Major Objectives in this Plan will require additional collaboration by the Town's staff, advice from experts, and input from the community before the Town Council makes final policy or investment decisions. The Town will provide ample opportunities for citizens to be engaged as specific issues are addressed.

# ELEMENTS OF THE STRATEGIC PLAN

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## FOUNDATION

The Town's Vision, Mission and Values establish a foundation for meeting the needs of the community, and defining how the staff of the Town will conduct business.



## GUIDING PRINCIPLES

The Town's Guiding Principles describe specific commitments to protect the interests of the residents and businesses in Eagle. These Principles provide the framework for identifying more explicit standards and for engaging with the community on important issues.



## MAJOR OBJECTIVES

The Major Objectives outlined in this plan identify significant challenges, opportunities, or investments likely to arise during the planning horizon. In general, these objectives do not address tasks associated with normal daily operations. The information provided in each objective is designed to provide a foundation for future collaborations between the Town Council, staff, community leaders, and the residents of Eagle. These collaborations will likely result in one or more policy decisions by the Town Council to address the stated problem or opportunity.

The Implementation Plan is a separate document, created by staff and approved by the Town Council that captures the strategies and tactics used to accomplish the Major Objectives. The Implementation Plan is consistently updated and the results are captured and reported back to the Town Council. Each implementation step has been linked to the Major Objectives and the Guiding Principles as well as to the Mission and Vision of the Town of Eagle.

# FOUNDATION

## VISION

The Town of Eagle is a vibrant mountain community that is diverse, inclusive, and unique.

## MISSION

Maintain and enhance the quality of life for everyone in our community.

## VALUES

We are guided in our daily decisions and activities by these values:

### Integrity

We are open, honest, and ethical in all our communications and actions.

### Respect

We thoughtfully consider each other's differences and opinions.

### Commitment

We give our individual best to get the job done right.

### Responsibility

We are accountable for our behaviors, action, and use of public resources.

### Collaboration

We listen and openly share our ideas to achieve better decisions and outcomes.

### Leadership

We are proactive in advancing the interests of our communities.



# GUIDING PRINCIPLES

Guiding Principles describe the Town's commitments to advance the interests of Eagle's residents and businesses. The Town's Guiding Principles establish a framework for developing more detailed standards, assessing risks, identifying issues, and evaluating and implementing solutions. These Guiding Principles also enable the Town to clearly communicate the value of its activities and proposed investments. In addition to the Mission Statement, the Town's commitments to provide value are as follows:



Proactive Economic Development



Progressive Community Based Law Enforcement



Protecting Public Health, Safety, and the Environment



Reliable and Cost Effective Services



Sound Planning and Appropriate Investment



Sustainable Finances and Increasing Efficiency



Transparency and Community Engagement



The following narrative provides more information on the Town's Guiding Principles and articulates some of the Town's specific standards

## **Appropriate Investment**

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Providing reliable services requires funding that covers today's financial needs and supports investments in the Town's vision for the future. The Town must also invest in a highly effective, motivated, and well-trained workforce.

## **Proactive Economic Development**

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Eagle's economy is the engine for quality of life. Eagle is fortunate to have a variety of natural and developed assets, including its location on Interstate 70, proximity to world class ski resorts and the regional airport, and access to multiple outdoor activities, including hiking, mountain biking, fishing, river rafting, kayaking, snowmobiling, and hunting.

## **Progressive Community Based Law Enforcement**

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The Town of Eagle Police Department is defined by transparency, community building, and adaptability. Utilizing a community policing approach as its baseline, the department is committed to evolving thoughtfully to respond to the needs of Eagle and its visitors with a progressive, and sometimes non-traditional approach to law enforcement.

## **Protecting Public Health, Safety, and the Environment**

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The Town is committed to protecting the well-being of the community. This means supporting dynamic and diverse neighborhoods, and maintaining a strong framework for business opportunities, being good stewards of the environment.

## **Reliable and Cost-Effective Services**

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A key responsibility for the Town is to provide essential services, whether it be reliable water and sewer services, trash and recycling services, or support with respect to permitting, zoning, planning, and other basic needs. Meeting the needs of customers also requires that the Town adopt standards of service that make it easy for people to do business with the Town.

## **Sound Planning**

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The foundation for providing reliable services and quality of life is planning. The Town focuses on adequate resources, reliable infrastructure, compliance with regulations, and a local economy that supports a high quality of life for Eagle residents.

## **Sustainable Finances and Increasing Efficiency**

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The Town's financial capabilities and standards ensure that it has the financial strength and resources to provide the reliable and high-quality services that residents expect. The Town's finances must be resilient to economic downturns, cover the full cost of operations, provide adequate funding to maintain financial reserves, and support capital investment.

## **Transparency and Community Engagement:**

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By providing easy access to information and timely responses to customer inquiries, the Town creates an environment that fosters public trust and allows Eagle's residents and business owners to understand the Town's values, priorities and strategic plans. The Town is committed to maintaining an ongoing, meaningful, and substantive dialogue with the community that is based on clearly defined standards and compelling arguments for proposed policies and investments.



## MAJOR OBJECTIVES

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Eagle's Strategic Plan employs several criteria for assessing future challenges and opportunities. These criteria include the following:

- Ensuring that the Town is adhering to its mission statement and aggressively pursuing its vision
- Continuing to enhance the Town's workforce and performance
- Anticipating and planning for changes in regulations or legal requirements
- Responding to economic trends and evolving needs of Eagle's residents and businesses

Based on the criteria above, the Town has developed a series of Major Objectives. The following Major Objectives describe the most significant areas, challenges, and opportunities likely to come before Eagle's Town Council within a 5-year planning horizon. As stated above, they do not represent final decisions by the staff or Town Council, rather they provide enough detail for the Town's staff to develop specific action steps, continue clarifying the issues, collaborate with experts, and inform the public. Each Major Objective adheres to Guiding Principles and is designed to align with the Town's vision and mission statement, which is to maintain and enhance the quality of life for everyone in Eagle. These objectives and associated activities may have implications well beyond the planning horizon, consistent with the need to have a long-term view. The following Major Objectives address these fundamental realities in an integrated manner. They are listed in alphabetical order, as they are all equally important to the community.

# MAJOR OBJECTIVES



## STIMULATE ECONOMIC VITALITY AND DEVELOPMENT

The Town focuses on development that follows the Elevate Eagle Comprehensive Plan to ensure results that maximize the economic benefits. The economic impact of visitors and business investments result in positive benefits in terms of amenities, job creation, increases in wages, infrastructure and the overall quality of life.



## ATTRACT VISITORS

The Town is capitalizing on the unique heritage and outdoor amenities to attract visitors to Eagle. Proximity to I 70 and regional airports along with special events will encourage a wide and diverse range of tourists, bringing an investment which will improve the economy and quality of life for everyone.



## ENHANCE THE ECONOMIC RESILIENCY OF THE TOWN GOVERNMENT

The Town is fiscally responsible, and revenues received are balanced against current and future needs of the community. Diversified sources of revenue are allocated to provide a high quality of life while ensuring ongoing maintenance and operation of current amenities.



## IMPROVE COMMUNITY RESPONSIVE SERVICES

The Town is adopting policies and regulations to be responsive to changes in the business environment, which will encourage thoughtful growth and development. Community interaction and engagement will inform decision making by the Town Council.



## MATCH INFRASTRUCTURE TO QUALITY OF LIFE

The Town is investing in and implementing infrastructure improvements that increase the high quality of life and vibrant economy without creating an undue burden on the residents of the Town.



## FOCUS ON RECREATION, EVENTS AND OPEN SPACE

The Town of Eagle is a destination for outdoor recreation, and residents and visitors participate in a wide range of opportunities and activities. Open space and community buffers will continue to promote a high quality of life and the unique location that is a strong value for the community.



## STRENGTHEN TOWN ORGANIZATION AND CULTURE

The Town staff is highly competent, empowered, motivated and collaborative and enjoy working with and for the Town of Eagle. The Town develops this potential by creating a work culture that is inclusive, respects employees, and values contributions at all levels. Training, benefits and pay are competitive and result in attraction and retention of a high quality workforce.



## INVEST IN ENVIRONMENTAL AND ENERGY SUSTAINABILITY

The Town is focused on environmental impacts of decision making and will ensure that projects and policies reflect a focus on improving and sustaining natural resources for future generations.



## DIVERSIFY THE ATTAINABLE HOUSING STOCK

The Town creates opportunities for a diversified, attainable housing stock for a variety of rental and purchase options.

# STRATEGIC GOALS



## Stimulate Economic Vitality and Development

- Support a Business Improvement District or similar approach
- Continue to create opportunities on Highway 6
- Develop a comprehensive strategy for economic vitality



## Improve Community Responsive Services

- Revise the existing code
- Review policies and identify areas to simplify for administrative approval
- Adopt zoning or overlay districts that are designed to achieve this outcome



## Match Infrastructure to Quality of Life

- Develop and implement broadband solutions
- Implement a system for reporting maintenance issues
- Evaluate impact fees throughout the Town
- Adopt a multi-modal transportation plan



## Attract Visitors

- Develop the Eagle Brand
- Fund a Wayfinding, Gateway and Entry Signage Plan
- Collaborate with regional tourism & marketing efforts



## Focus on Recreation, Events and Open Space

- Adopt a Capital Improvement Plan for open space & parks
- Identify a sustainable revenue source for open space
- Support culturally diverse events in the community



## Strengthen Town Organization and Culture

- Build capacity of existing staff through strategic investments
- Establish and fund competitive salary and benefits plan
- Invest in technology and systems to improve performance



## Enhance the Economic Resiliency of the Town Government

- Adopt policies to ensure value of real property in Town
- Identify partners for revenue sharing
- Identify and implement diverse revenue streams



## Invest in Environmental and Energy Sustainability

- Research the feasibility of a new electric utility
- Set goals for energy reduction for Town or community
- Adopt a philosophy and principles for sustainability



## Diversify the Attainable Housing Stock

- Develop a strategy for housing
- Collaborate on solutions in the West Eagle Area
- Revise the inclusionary zoning standards to be more specific



## CONCLUDING REMARKS

The execution of this plan will begin by assigning the Town staff to research each of the Major Objectives and create specific action steps and implementation items. The staff will return to the Town Council to offer recommendations, present updates, and continue to discuss the Strategic Plan. The financial implications of implementing the Major Objectives will be reflected in specific policy proposals, discussions with the community during outreach efforts, and included in the Town's operating and capital budgets. In addition, as important policy issues come before the Town Council, the supporting information provided by the staff will reference the relevant Major Objective from this Strategic Plan.

The Town is committed to ensuring that the implementation of this plan reflects the mission, vision, and values of the Town as defined by the staff, the Town Council, community leaders, and members of the public who choose to provide input. If at any time the Town's staff or Town Council feel that this Plan is at odds with prevailing sentiments in the community, then the Plan will be altered accordingly. The Town anticipates this Plan will be subjected to a formal update in 2-3 years. This will not be a re-creation of the plan, but an update that reflects progress, new insights, and feedback received during outreach efforts.

**For more information about this plan, please visit the Town of Eagle website at [www.townofeagle.org](http://www.townofeagle.org) or contact the Town Manager at**

- 📍 PO Box 609**
- 200 Broadway**
- Eagle, CO 81631**
- 📞 970-328-6354**
- 📠 970-328-5203**

**TOWN OF EAGLE, COLORADO**  
**RESOLUTION NO. 79**  
**(Series of 2024)**

**A RESOLUTION REAPPROPRIATING FUNDS TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW FOR THE TOWN OF EAGLE, COLORADO FOR THE 2024 BUDGET YEAR.**

WHEREAS, the Town Council of the Town of Eagle has previously adopted the 2024 budget;

WHEREAS, the Town Council reviewed and revised estimated revenues and expenditures for all funds of 2024;

WHEREAS, the Town Council finds it necessary to amend the 2024 budget to more accurately reflect the revenues and expenditures for 2024; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to revenues or planned to be expended from fund balances so that the budget remains in balance as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO AS FOLLOWS:

Section 1. There be and hereby is appropriated out of the revenues of the Town of Eagle, Colorado for the fiscal year 2024 beginning January 1, 2024 and ending December 31, 2024, the sum of \$48,285,110 to be raised by taxation and otherwise, which sum is hereby divided and appropriated for the following purposes:

**GENERAL FUND**

Operating Expenditures	\$ 12,869,827
Transfer to Other Funds	2,336,606
<b>TOTAL GENERAL FUND</b>	<b><u>\$15,206,433</u></b>

**WATER FUND**

Operating Expenditures	\$ 2,298,091
Capital Expenditures	6,669,139
Debt Service	1,266,942
Transfer to Other Funds	66,116
<b>TOTAL WATER FUND</b>	<b><u>\$10,300,288</u></b>

**WASTE WATER FUND**

Operating Expenditures	\$ 1,907,585
Capital Expenditures	3,884,524
Debt Service	971,520
Transfer to Other Funds	47,797
<b>TOTAL WASTE WATER FUND</b>	<b><u>\$ 6,811,426</u></b>

REFUSE FUND		
Operating Expenditures	\$ 1,038,498	
Capital Expenditures	-	
Transfer to Other Funds	16,000	
<b>TOTAL REFUSE FUND</b>	<b>\$ 1,054,498</b>	
STORMWATER FUND		
Operating Expenditures	\$ 35,470	
Capital Expenditures	-	
Transfer to Other Funds	-	
<b>TOTAL STORMWATER FUND</b>	<b>\$ 35,470</b>	
BROADBAND FUND		
Operating Expenditures	\$ 379,450	
Capital Expenditures	-	
Debt Service	135,000	
Transfer to Other Funds	-	
<b>TOTAL BROADBAND FUND</b>	<b>\$ 514,450</b>	
CAPITAL IMPROVEMENTS FUND		
Capital Expenditures	\$ 4,884,312	
Transfer to Other Funds	-	
<b>TOTAL CAPITAL IMPROVEMENTS FUND</b>	<b>\$ 4,884,312</b>	
SALES TAX CAPITAL IMPROVEMENT FUND		
Operating Expenditures	\$ 27,000	
Capital Expenditures	7,713,633	
Debt Service	872,838	
Transfer to Other Funds	250,000	
<b>TOTAL SALES TAX CAPITAL IMPROVEMENT FUND</b>	<b>\$ 8,863,471</b>	
CONSERVATION TRUST FUND		
Operating Expenditures	\$ -	
Transfer to Other Funds	-	
<b>TOTAL CONSERVATION TRUST FUND</b>	<b>\$ -</b>	
DISPOSABLE BAGE FEE FUND		
Operating Expenditures	\$ -	
Transfer to Other Funds	-	
<b>TOTAL DISPOSABLE BAGE FEE FUND</b>	<b>\$ -</b>	
EXTERIOR ENERGY OFFSET FUND		
Operating Expenditures	\$ -	
Transfer to Other Funds	-	
<b>TOTAL EXTERIOR ENERGY OFFSET FUND</b>	<b>\$ -</b>	

OPEN SPACE PRESERVATION FUND

Operating Expenditures	\$ 298,242
Capital Expenditures	219,744
Transfer to Other Funds	12,226
<b>TOTAL OPEN SPACE PRESERVATION FUND</b>	<b>\$ 530,212</b>

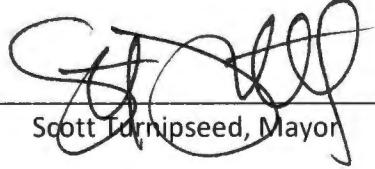
DOWNTOWN DEVELOPMENT AUTHORITY FUND

Operating Expenditures	\$ 84,550
Transfer to Other Funds	
<b>TOTAL DOWNTOWN DEVELOPMENT AUTHORITY FUND</b>	<b>\$84,550</b>
<b>GRAND TOTAL ALL FUNDS</b>	<b>\$ 48,285,110</b>

INTRODUCED, READ, PASSED, AND ADOPTED ON DECEMBER 10, 2024.

TOWN OF EAGLE, COLORADO

By:

  
Scott Turnipseed, Mayor

ATTEST:

  
Jenny Rakow, Town Clerk



**TOWN OF EAGLE, COLORADO**  
**RESOLUTION NO. 80**  
**(Series of 2025)**

**A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND  
ADOPTING A BUDGET FOR THE TOWN OF EAGLE, COLORADO FOR THE CALENDAR YEAR  
BEGINNING ON THE 1ST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF  
DECEMBER 2025.**

WHEREAS, The Town Council of the Town of Eagle has appointed the Town Manager to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, Larry Pardee, Town Manager, has submitted a proposed budget to the Town Council on October 8, 2024 for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was opened for inspection by the public at a designated place, a public hearing was held on October 8, October 22, and November 12, 2024 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increase may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO:

**SECTION 1.** That estimated expenditures for each fund are as follows:

GENERAL FUND	\$ 14,270,780
WATER FUND	14,131,900
WASTE WATER FUND	8,004,145
REFUSE FUND	1,046,685
STORMWATER FUND	35,500
BROADBAND FUND	714,548
CAPITAL IMPROVEMENTS FUND	6,110,667
SALES TAX CAPITAL IMPROVEMENTS FUND	8,777,145
CONSERVATION TRUST FUND	110,000
DISPOSABLE BAG FEE FUND	7,000
EXTERIOR ENERGY OFFSET FUND	29,000
OPEN SPACE PRESERVATION FUND	657,854
DOWNTOWN DEVELOPMENT AUTHORITY FUND	70,000
<b>TOTAL ALL FUNDS</b>	<b><u>\$ 53,965,224</u></b>

SECTION 2. That estimated revenues for each fund are as follows:

GENERAL FUND

Non Property Tax	\$ 12,156,042
Property Tax	561,000
GENERAL FUND TOTAL	<u>\$ 12,717,042</u>

WATER FUND

Non Property Tax	\$ 5,784,554
Property Tax	-
WATER FUND TOTAL	<u>\$ 5,784,554</u>

WASTE WATER FUND

Non Property Tax	\$ 3,886,000
Property Tax	-
WASTE WATER FUND TOTAL	<u>\$ 3,886,000</u>

REFUSE FUND

Non Property Tax	\$ 1,050,700
Property Tax	-
REFUSE FUND TOTAL	<u>\$ 1,050,700</u>

STORMWATER FUND

Non Property Tax	\$ 106,000
Property Tax	-
STORMWATER FUND TOTAL	<u>\$ 106,000</u>

BROADBAND FUND

Non Property Tax	\$ 326,000
Property Tax	-
BROADBAND FUND TOTAL	<u>\$ 326,000</u>

CAPITAL IMPROVMENTS FUND

Non Property Tax	\$ 4,068,047
Property Tax	-
CAPITAL IMPROVEMENTS FUND TOTAL	<u>\$ 4,068,047</u>

SALES TAX CAPITAL IMPROVMENTS FUND

Non Property Tax	\$ 2,025,000
Property Tax	-
SALES TAX CAPITAL IMPROVEMENTS FUND TOTAL	<u>\$ 2,025,000</u>

<b>CONSERVATION TRUST FUND</b>	
Non Property Tax	\$ 53,875
Property Tax	-
<b>CONSERVATION TRUST FUND TOTAL</b>	<b>\$ 53,875</b>
<b>DISPOSABLE BAGE FEE FUND</b>	
Non Property Tax	\$ 5,000
Property Tax	-
<b>DISPOSABLE BAGE FEE FUND TOTAL</b>	<b>\$ 5,000</b>
<b>EXTERIOR ENERGY OFFSET FUND</b>	
Non Property Tax	\$ -
Property Tax	-
<b>EXTERIOR ENERGY OFFSET FUND TOTAL</b>	<b>\$ -</b>
<b>OPEN SPACE PRESERVATION FUND</b>	
Non Property Tax	\$ 528,838
Property Tax	-
<b>OPEN SPACE PRESERVATION FUND TOTAL</b>	<b>\$ 528,838</b>
<b>DOWNTOWN DEVELOPMENT AUTHORITY FUND</b>	
Non Property Tax	\$ 42,500
Property Tax	40,000
<b>DOWNTOWN DEVELOPMENT AUTHORITY FUND</b>	<b>\$ 82,500</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 30,633,556</b>

INTRODUCED, READ, PASSED, AND ADOPTED ON DECEMBER 10, 2024.

ATTEST:  
  
 Jenny Rakow, CMC  
 Town Clerk



TOWN OF EAGLE, COLORADO

  
 Scott Turnipseed, Mayor

**TOWN OF EAGLE, COLORADO**  
**RESOLUTION NO. 81**  
**(Series of 2024)**

A RESOLUTION APPROPRIATING FUNDS TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW FOR THE TOWN OF EAGLE, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Town Council of the Town of Eagle has adopted the 2025 budget in accordance with Local Government Budget Law, on December 10, 2024;

WHEREAS, the Town Council has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Town of Eagle.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO THAT:

Section 1. There be and hereby is appropriated out of the revenues of the Town of Eagle, Colorado for the fiscal year 2025 beginning January 1, 2025 and ending December 31, 2025, the sum of \$53,965,224 to be raised by taxation and otherwise, which sum is hereby divided and appropriated for the following purposes:

**GENERAL FUND**

Operating Expenditures	\$ 12,673,280
Transfer to Other Funds	1,597,500
<b>TOTAL GENERAL FUND</b>	<b>\$ 14,270,780</b>

**WATER FUND**

Operating Expenditures	\$ 2,650,588
Capital Expenditures	10,421,108
Debt Service	990,572
Transfer to Other Funds	69,632
<b>TOTAL WATER FUND</b>	<b>\$ 14,131,900</b>

**WASTE WATER FUND**

Operating Expenditures	\$ 2,065,041
Capital Expenditures	4,918,158
Debt Service	971,520
Transfer to Other Funds	49,426
<b>TOTAL WASTE WATER</b>	<b>\$ 8,004,145</b>

REFUSE FUND		
Operating Expenditures	\$ 998,685	
Capital Expenditures	32,000	
Transfer to Other Funds	16,000	
TOTAL REFUSE FUND	\$ 1,046,685	
STORMWATER FUND		
Operating Expenditures	\$ 35,500	
Capital Expenditures	-	
Transfer to Other Funds	-	
TOTAL STORMWATER FUND	\$ 35,500	
BROADBAND FUND		
Operating Expenditures	\$617,715	
Capital Expenditures	-	
Debt Service	94,000	
Transfer to Other Funds	2,833	
TOTAL BROADBAND FUND	\$714,548	
CAPITAL IMPROVEMENTS FUND		
Capital Expenditures	\$ 6,110,667	
Transfer to Other Funds	-	
TOTAL CAPITAL IMPROVEMENTS FUND	\$ 6,110,667	
SALES TAX CAPITAL IMPROVEMENTS FUND		
Operating Expenditures	\$ 30,000	
Capital Expenditures	7,473,907	
Debt Service	1,023,238	
Transfer to Other Funds	250,000	
TOTAL SALES TAX CAPITAL IMPROVEMENT FUND	\$8,777,145	
CONSERVATION TRUST FUND		
Operating Expenditures	\$110,000	
Capital Expenditures	-	
Transfer to Other Funds	-	
TOTAL CONSERVATION TRUST FUND	\$110,000	
DISPOSABLE BAGE FEE FUND		
Operating Expenditures	\$7,000	
Transfer to Other Funds		
TOTAL DISPOSABLE BAGE FEE FUND	\$7,000	
EXTERIOR ENERGY OFFSET FUND		
Operating Expenditures	\$29,000	
Transfer to Other Funds		
TOTAL EXTERIOR ENERGY OFFSET FUND	\$29,000	

OPEN SPACE PRESERVATION FUND

Operating Expenditures	\$ 418,316
Capital Expenditures	222,756
Transfer to Other Funds	16,782
<b>TOTAL OPEN SPACE PRESERVATION FUND</b>	<b>\$ 657,854</b>

DOWNTOWN DEVELOPMENT AUTHORITY FUND

Operating Expenditures	\$70,000
Transfer to Other Funds	
<b>TOTAL DOWNTOWN DEVELOPMENT AUTHORITY FUND</b>	<b>\$70,000</b>
<b>GRAND TOTAL ALL FUNDS</b>	<b>\$ 53,965,224</b>

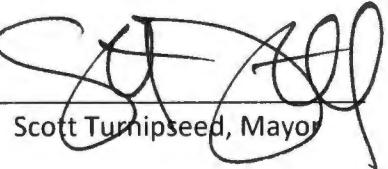
INTRODUCED, READ, PASSED, AND ADOPTED ON DECEMBER 10, 2024.

ATTEST:

  
Jenny Rakow, Town Clerk



TOWN OF EAGLE, COLORADO

  
Scott Turnipseed, Mayor

TOWN OF EAGLE, COLORADO  
RESOLUTION NO. 90  
(Series of 2024)

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE TOWN OF EAGLE, COLORADO, FOR THE 2025 BUDGET YEAR.

**WHEREAS**, the Town Council of the Town of Eagle has adopted the annual budget in accordance with the Local Government Budget Law and Town Charter on December 10, 2024; and

**WHEREAS**, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$559,626; and

**WHEREAS**, the 2024 net total assessed valuation for the Town of Eagle, as certified by the County Assessor is \$243,210,140.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO:**

**Section 1.** That for the purpose of meeting general operating expenses of the Town of Eagle during the 2025 budget year there is levied a tax of 2.301 mills upon each dollar of the net total assessed valuation of all taxable property within the Town of Eagle for the year 2024.

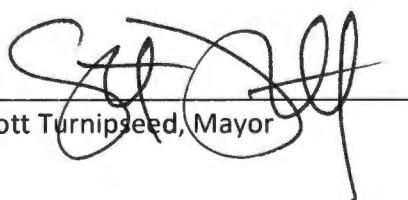
**Section 2.** That the Finance Director is hereby authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Town of Eagle as hereinabove determined and set.

INTRODUCED, READ, PASSED, ADOPTED ON DECEMBER 10, 2024.

TOWN OF EAGLE, COLORADO

ATTEST:

Jenny Rakow, Town Clerk

  
Scott Turnipseed, Mayor



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments****TO:** County Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.

**On behalf of the** \_\_\_\_\_,  
 (taxing entity)<sup>A</sup>  
 the \_\_\_\_\_,  
 (governing body)<sup>B</sup>  
 of the \_\_\_\_\_,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills  
 to be levied against the taxing entity's GROSS \$  
 assessed valuation of:

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation  
 (AV) different than the GROSS AV due to a Tax  
 Increment Financing (TIF) Area<sup>F</sup> the tax levies must be  
 calculated using the NET AV. The taxing entity's total  
 property tax revenue will be derived from the mill levy  
 multiplied against the NET assessed valuation of:

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
 BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	_____ mills	\$ _____
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	_____ mills	\$ _____

Contact person:  
 (print) \_\_\_\_\_ Daytime phone: ( ) \_\_\_\_\_

Signed: Jill E. Karl Title: \_\_\_\_\_

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
 Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the *taxing entity*'s boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).