



**TOWN OF CRESTED BUTTE
2018 BUDGET**



**Town of Crested Butte
2018 Budget
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I. Introduction and Background

This budget message provides readers with an overview of the regular municipal government services provided and the projects to be completed in the coming year and how this work is paid for. The narrative tells the story behind the numbers by describing goals, priorities, underlying assumptions and other factors considered in determining how the Town's available resources will be spent. Information is provided to better understand the schedules and supplemental information that comprise the annual budget package. It includes the following sections:

- I. Introduction and Background
- II. Organization and Services of the Town
- III. Executive Summary of the 2018 Budget
- IV. Background, Budget Assumptions and Changes from the Previous Year
- V. Summary of all Town Funds
- VI. 2018 Budgets by Fund

The Town Council formally adopts a budget and appropriates money to run the Town of Crested Butte (the Town or Crested Butte) each year. By state law the governing body must adopt a budget before the end of the year and submit a mill levy to the Board of County Commissioners. The Council reviewed the budget on October 16th and a public hearing on the proposed budget was held during the regular Town council meeting on November 6th.

The Town held a work session on August 28th to discuss 2018 priorities. This was followed by public budget work sessions on September 5, September 18 and October 2.

Budget work sessions included discussions of staffing levels, compensation issues, fees for services, operating and capital expenditures, sales tax growth assumptions, priorities of the community and capital projects. The area where council exercises the most significant degree of flexibility and discretion is in one-time spending for capital purchases and special projects. However, it is important to note that many projects require years of planning and may have already had funds committed for design and/or matching grant funds. A list of all capital projects is included in the budget report. The list includes those items that will be classified as fixed assets as well as those allowable expenditures for maintenance of assets.

In the budget schedules that follow, financial resources are shown along with the uses of such funds. Additional supplemental schedules highlight other information of significance to the Town. In the "Summary of All Revenue, Expenditures and Fund Balances," the total revenue and expenditures by major groupings are shown along with any uses of or additions to reserves. Additional worksheets show further revenue and expenditure information for each fund and operating area as well as projected cash balances.

Should readers seek additional information not included in the budget package, it may be requested from the Finance Director at Town Hall.

II. Organization and Services of the Town

Services provided by different municipalities vary widely. Although citizens have many of the same services available to them in any incorporated area, some may be served by a special district or other governmental entity. Therefore, one city or town may not be directly comparable to another. It is important that readers of the budget know what services the Town provides in order to understand the budget. The broad services provided by Crested Butte's employees across the various funds (described below) include the following:

- Town Marshals – police protection, vehicle and foot patrol, crime prevention and law enforcement, parking enforcement, traffic control, vehicle identification number inspections, school safety, special event support, DUI awareness programs, drug task force, regional preparedness, E911 board representation, general code enforcement
- Public works – operation, maintenance and improvement of streets, alleys, walkways, parking lots, public structures, trees, and other public infrastructure, as well as vehicle, equipment and facility maintenance
- Parks & Recreation – recreational programming for community members of all ages; rentals of parks and recreation facilities; maintenance of parks, ball fields, playgrounds, and other Town-owned landscaped areas; management of raw water collection for park irrigation; irrigation system maintenance; weed management; planting and maintenance of flower boxes; tree planting and maintenance; maintenance of benches, bike racks, picnic tables, trash and recycling receptacles, in parks, on Elk Avenue, and other locations throughout town; management of holiday lights and wreaths on Elk Avenue; project management; grant writing and reporting; winter snow removal on sidewalks and in parks; management of Big Mine Ice Arena.
- Water and Wastewater – Treatment and distribution of municipal water; collection, treatment and safe discharge of wastewater (including wastewater services for the Town of Mt. Crested Butte); lab testing, composting, acceptance and treatment of outside septage, operation, maintenance and improvement of underground distribution or collection lines and appurtenances as well as raw water collection for treatment, protection of water rights and watershed
- Community Development - land use and zoning, administrative review of development plans, vacation rental licensing, subdivision exemptions, building permits and sign permits, historic preservation, BOZAR, long range and current planning, grant writing and reporting, Creative District, trails & open space
- Town Clerk – liquor and marijuana licensing, vendors, special events, sidewalk seating, snow cat permitting, municipal court, records management, public information, meeting coordination, support for elected officials, administration of cemetery, elections
- Finance – billing and collection of water and wastewater services, payroll, accounts payable, accounts receivable, sales tax collections, BOLT licensing, budgeting, financial reporting, human resources, cash management / treasury, risk management
- General – costs in the general fund that do not fall under the responsibility of one of the department heads such as utilities for Town property used by multiple departments and those not in public use, town clean-up, IT and community grants

The Town has a population of approximately 1,580 residents and serves as an activity hub for northern Gunnison County and as a tourism destination. Combined with the effect of tourism and

second home owners, Crested Butte’s municipal government serves a population estimated at more than twice the size of its residential base with the number of visitors swelling to upwards of 15,000 during busy summer events.

Crested Butte is organized as a home rule Town under the constitution of the State of Colorado. The Town operates under a council-manager form of government with six council members, and a mayor serving in elected positions. All powers of the Town are vested in the elected Mayor and Council, hereinafter referred to as the “Council”, which enacts local legislation, adopts budgets, determines policies and appoints the Town Manager. The Town Manager shall execute the laws and administer the Town government.

Government accounts are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The Town has six general government and one business-type (or “enterprise”) fund.

Government Funds

- General Fund
- Sales Tax Fund
 - Transportation Fund
- General Capital Fund
 - Open Space Fund
 - Parks & Trails
- Affordable Housing Fund
- Street & Alley Fund
 - Transportation Plan Fund
- Conservation Trust Fund

Business-Type or Enterprise Funds

- Water and Wastewater Enterprise Fund
 - Trash Operations

Government funds rely primarily on tax revenue to provide public services, while business-type funds charge fees to users of specific services, typically with a goal to be self-sustaining.

All funds use the accrual basis of accounting for financial statement reporting in accordance with Government Accounting Standards Board (GASB) Statement No. 34. The budget was prepared using the modified accrual basis. The format closely follows disclosures published annually in the audited financial statements to aid in comparisons of the budget to actual financial results at the end of each year. One difference between the budget and audit is that under the fund reporting requirements of GASB 54, the Sales Tax fund is combined with the General fund for reporting purposes in the audit.

III. Executive Summary of the 2018 Budget

Restaurant, lodging and retail sales within the Town continued to grow and development activity was strong during the 2017 calendar year to date. These factors provide positive overall economic conditions for the Town and some optimism for trends in the 2018 budget. However, it must be noted that Crested Butte experienced an extraordinary snow season with unprecedented sales tax revenues in the winter months. For this reason, the Town is only anticipating sales tax growth of 1% in 2018.

Capital expenditures vary from year to year and the timing of certain one-time costs and special projects will result in changes from the 2017 projection; however, the 2018 capital budget stays the course from recent years of planning. Operating expenditures will increase due to cost inflation and personnel changes. A separate budget is prepared for each fund and/or area of operations and is discussed in more detail in the next section of this narrative and with each fund.

Overall, Crested Butte's current financial condition is stable due to the growth in tax and development related revenue, combined with rate increases and closely managed expenditures. The 2018 budget does not include any new debt issuance but does continue the use of significant reserves for a number of large, one-time expenditures. This level of activity is not anticipated nor would it be sustainable for future years. Discipline over spending has been a long-standing practice in all departments to ensure dollars are spent wisely and with long-term benefits in mind. Requests for funds for both operations and capital always exceed revenue sources.

The ballot measure approved in November, 2016 will allow for the Town to issue up to \$2,110,000 in debt. The funds will be used to pay the Mt. Emmons Mining Company ("MEMC") \$2,000,000 once they have abandoned the more than 9,000 acres of unpatented mining claims on and around Mt. Emmons, also known as the Red Lady. MEMC, a subsidiary of Freeport McMoRan has been working with the Town, County and community partners towards this goal over the past two years. Withdrawal and abandonment of the claims requires Federal approval the timeline of which is uncertain, and the parties are not hopeful of the completion in 2018 so this expense has been removed from the budget.

The debt issuance in 2017 was a \$2.5M loan from the State Revolving Loan Fund to the water & wastewater fund for the construction of significant improvements at the wastewater treatment plant. The Town also secured two DOLA grants for a total of \$600,000 to help fund this needed improvement. Construction is well underway and will be completed in 2018.

The Center for the Arts broke ground on Phase 1 of a \$13 million expansion in the spring of 2017. The Center is housed in a building in Town Park that is owned by the Town and Council has committed \$1,000,000 towards the expansion with no more than \$500,000 in cash. The Town's cash contribution was made in 2017 with funds withdrawn from existing reserves in the Sales Tax Fund. The remaining expense related to this project is for completion of the new playground in Town Park. The Town was able to secure a GOCO grant for almost \$400,000 of the \$450,000 project.

The Town plans to partner with the Gunnison Valley Regional Housing Authority ("GVRHA") in 2018 to construct 4 duplexes (8 units) in Paradise Park. This entails the GVRHA securing a \$2,000,000 revolving construction loan fund as well as significant contribution from the Town. The Town will retain one unit as an employee rental and sell the others to income qualified buyers.

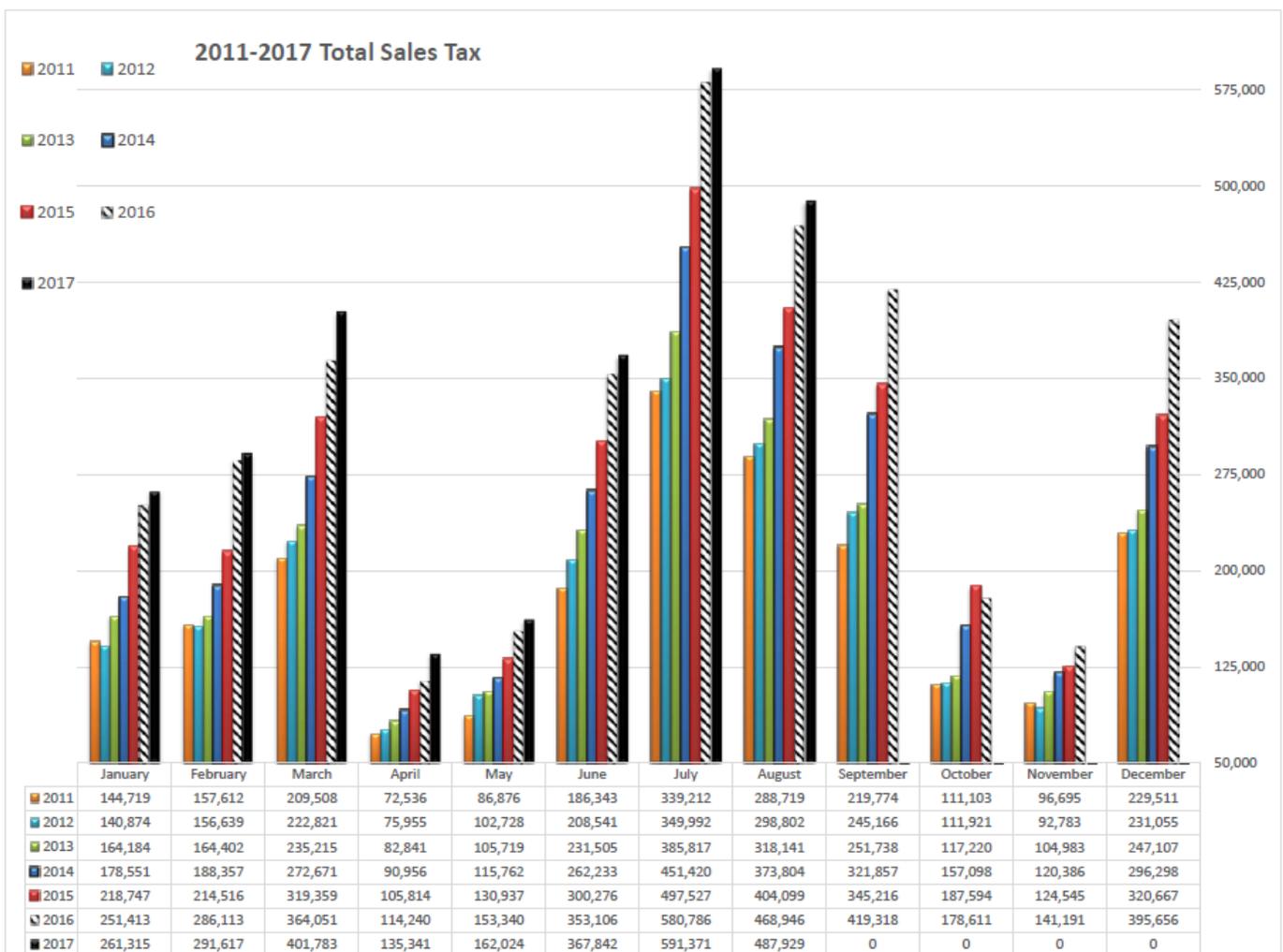
IV. Background, Budget Assumptions and Changes from the Previous Year

The budget is based on historic trends and assumptions about the future. With very few exceptions, we do not know today which vendors will be paid how much for what particular product or service during 2018. We look back at recent experience and use that data, along with indicators for the future, to estimate costs for many different supplies, utilities, contracted services, repairs and

maintenance, etc. Likewise, the revenue budget is based on limited known data and projections for many unknowns.

The most significant economic indicator for the Town is sales tax. Following two years of declining sales tax, the trend reversed during 2010. Through the month of September 2017, collections increased 80 of the past 84 consecutive months. Town sales tax revenue of nearly \$4.25 million is budgeted in 2018, a 1% increase over the 2017 projected actual revenue and 2% above 2016 sales tax revenue. Visitors contribute significantly to Crested Butte’s economy. Crested Butte’s largest month for sales tax collections (July) is typically at least 80% greater than the lowest month (April).

The chart below illustrates the recent Town sales tax revenue growth along with the significance of the summer tourist season and special events, the majority of which are run by local nonprofit organizations.



From 2009 to 2016, the Town’s 4% sales tax revenue increased by 56% from \$2.1 million to \$3.3 million. For this same time period, the Town’s General Fund budgeted expenditures increased by 15% from \$3.1 to \$3.7 million. The increase is much lower than the growth in sales tax revenue over the same time period allowing the Town to contribute to reserves. Additional funding has been

directed to capital projects during this time period. A portion of the cash reserves is expected to be spent for capital projects and one-time operating expenses in 2018.

Crested Butte receives a portion of the Gunnison County sales tax, which is projected to be \$404,000 in 2018 applying the same growth assumptions as for the Town tax. The Town receives 1/2 of the County sales tax generated within the municipality.

With the positive sales tax trend and insignificant level of debt outside of the enterprise fund, the Town has made significant progress toward streets and other general infrastructure needs as well as vehicle replacements and one-time projects. However, this has resulted in a sharp decrease in reserves over the past two years.

A greater volume of system development fees has helped fund water and wastewater treatment plant upgrades and infrastructure replacements or major improvements. New treatment processes are anticipated in 2018 and future years to provide safe, clean drinking water for the community and also ensure wastewater is safely treated before flowing into the Slate River, which is enjoyed by many fisherman and boaters and is important to numerous other downstream users.

Certain predictions must be made regarding the coming year. These key assumptions and changes were some of the primary topics for discussion and analysis during the public budget work sessions with Town Council.

Total Revenue

- Sales tax revenue – assumes 1.34% growth in 2017 over 2016 actual revenue followed by another 1% in 2018 for both the Town of Crested Butte and Gunnison County tax collections
- Other taxes – marijuana sales have provided a new source of tax revenue in recent years, however, 2016 and 2017 have seen a significant decline in marijuana related revenues likely due to the opening of several stores in Gunnison in 2016; the use tax and real estate transfer tax are projected to be consistent with 2017 budgeted amounts
- Grant and contribution revenue totaling \$758,505 is expected including funds from Department of Local Affairs (DOLA), Great Outdoors Colorado (GOCO) and Colorado Creative Industries.
- Vacation rental license fees – In January, 2018 the Town will begin issuing vacation rental licenses for the first time. Fees are anticipated to generate \$165,000 to offset the expenses of implementing the program.
- Water fees – fees for monthly water service are increasing \$0.50 per EQR from \$27.50 to \$28.00. Tap fees for water will increase by \$100.
- Sewer fees – fees for monthly sewer service are increasing \$2.00 per EQR from \$35.50/EQR per month to \$37.50. Tap fees for sewer will increase by \$400.
- Contribution from reserves - 2018 will see significant contributions from reserves in most funds - \$3,332,679
 - General Fund - \$243,688
 - Water & Sewer - \$955,425
 - General Capital Fund \$1,369,773
 - Sales Tax Fund \$181,752
 - Street & Alley Fund \$363,261
 - Affordable Housing Fund \$218,780

Total Expenditures

- Personnel – An additional facility worker is being added in the 4th quarter of 2017 to assist with additional bathrooms coming on line and facility maintenance needs. An additional employee has been added in building to assist with vacation rentals. A new public works/streets employee is included in the 2018 budget; 4% increase for wages.
- Employee health insurance – 5.5% increase from 2017
- Legal Services – The Town Council appointed a new Town Attorney in 2017. The budget reflects a fixed monthly rated which will be reevaluated in the spring.
- Transportation – The Town has been working towards a solution for the congestion and safety concerns at the intersection of Red Lady and 6th Street. In 2018 the Town plans to spend \$250,000 for engineering design of a roundabout at this location.

V. Summary of All Funds

The 2018 budget is heavily reliant on the use of reserve funds that have been built up over a number of years. Every fund will be utilizing reserves in 2018 with the exception of the Conservation Trust Fund. The most significant projects using reserves are for the Trampe open space contribution and the completion of the wastewater treatment plant construction.

The following worksheet provides a combined summary of all funds in the budget. With total revenues of \$10,806,443, expenditures of \$14,127,302 and use of reserves in the amount of \$3,332,679.

2018 BUDGET
SUMMARY OF ALL REVENUE, EXPENDITURES AND FUND BALANCES

	Water & Wastewater Enterprise				General Capital Fund			Conservation Trust	Sales Tax	Street & Alley	Affordable Housing	Total Town
	General Fund	Water	Wastewater	Trash	Capital Fund	Open Space	Parks					
Revenue												
Taxes	\$ 469,796	\$ -	\$ -	\$ -	\$ 720,000	\$ 550,000	\$ -	\$ 11,800	\$ 4,258,970	\$ 770,967	\$ -	\$ 6,781,533
Licenses & permits	406,700	-	-	-	4,000	-	-	-	-	-	-	410,700
Intergovernmental	18,500	-	-	-	31,800	1,200	-	-	397,505	51,274	-	500,279
Charges for services	185,300	634,078	835,247	260,316	-	-	-	-	-	-	-	1,914,941
Housing payments in lieu	-	-	-	-	-	-	-	-	-	-	45,000	45,000
Parking in lieu	-	-	-	-	-	-	-	-	-	-	-	-
Fines & forfeitures	59,250	-	-	-	-	-	-	-	-	-	-	59,250
Miscellaneous	49,000	8,500	8,500	-	25,500	-	5,000	20	19,200	7,500	143,520	266,740
Total Revenue	1,188,546	642,578	843,747	260,316	781,300	551,200	5,000	11,820	4,675,675	829,741	188,520	9,978,443
Capital contributions - tap fees	-	121,500	148,500	-	-	-	-	-	-	-	-	270,000
Other	-	-	558,000	-	-	-	-	-	-	-	-	558,000
Total Capital Revenue	-	121,500	706,500	-	-	-	-	-	-	-	-	828,000
Total Revenue	\$ 1,188,546	\$ 764,078	\$ 1,550,247	\$ 260,316	\$ 781,300	\$ 551,200	\$ 5,000	\$ 11,820	\$ 4,675,675	\$ 829,741	\$ 188,520	\$ 10,806,443
Expenditures												
Operating Expenditures												
General government	2,325,527	447,945	667,744	256,721	-	-	-	-	1,000	-	282,300	3,981,237
Public Safety	900,436	-	-	-	-	-	-	-	-	-	-	900,436
Highways & Streets	508,884	-	-	-	-	-	-	-	51,700	480,502	-	1,041,086
Culture & recreation	364,370	-	-	-	-	-	-	-	-	-	-	364,370
Planning	306,993	-	-	-	-	-	-	-	-	-	-	306,993
Mountain Express	-	-	-	-	-	-	-	-	813,829	-	-	813,829
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service												
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	6,121	63,816	-	-	-	-	-	-	-	-	69,937
Total Operating Expenditures	4,406,210	454,066	731,560	256,721	-	-	-	-	866,529	480,502	282,300	7,477,888
Capital Expenditures												
Current Projects & Purchases	-	387,500	1,505,500	-	1,406,866	1,020,900	707,838	-	453,591	712,500	260,000	6,454,695
Financing Obligations - Interest	-	-	-	-	-	-	-	-	-	-	-	-
Financing Obligations - Principal	-	18,668	176,051	-	-	-	-	-	-	-	-	194,719
Total Capital Expenditures	-	406,168	1,681,551	-	1,406,866	1,020,900	707,838	-	453,591	712,500	260,000	6,649,414
Total Expenditures	4,406,210	860,234	2,413,111	256,721	1,406,866	1,020,900	707,838	-	1,320,120	1,193,002	542,300	14,127,302
Budget Year Net Surplus (Deficit)	\$ (3,217,664)	\$ (96,156)	\$ (862,864)	\$ 3,595	\$ (625,566)	\$ (469,700)	\$ (702,838)	\$ 11,820	\$ 3,355,555	\$ (363,261)	\$ (353,780)	\$ (3,320,859)
Interfund Transfers	\$ 2,973,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 428,331	\$ -	\$ (3,537,307)	\$ -	\$ 135,000	-
Net Additions to (uses of) reserves	\$ (243,688)	\$ (96,156)	\$ (862,864)	\$ 3,595	\$ (625,566)	\$ (469,700)	\$ (274,507)	\$ 11,820	\$ (181,752)	\$ (363,261)	\$ (218,780)	\$ (3,320,859)

VI. 2018 Budgets by Fund

General Fund – The General fund is the primary operating fund for the Town. Within the General fund budget you will find details of revenues and operating expenditures for most departments of the Town. At the end of 2017, the projected unassigned fund balance for the General fund is \$3,663,110. The unassigned fund balance is 83% of the total 2018 expenditures projected for the General fund. The 2018 budget includes significant use of General fund reserves for unique one-time expenditures. The budget anticipates a General fund balance of \$3,419,421 at the end of 2018 which is 78% of the total 2018 expenditures for the General fund. By comparison, going into 2017, the General fund balance was 92% of projected 2017 expenditures.

Water and Wastewater Activity Enterprise Fund – The Water & Wastewater fund is the Town's only proprietary fund and accounts for water, sewer and trash operations. Revenues for this fund are derived primarily from fees for services and are supplemented by grants. In 2017 the Town issued \$2.5 million in debt to fund improvements at the wastewater plant. In addition the Town secured \$600,000 in grant funds to assist with this project. Those improvements are underway and will be completed in 2018. At the end of 2017 the Water & Wastewater fund is projected to have a fund balance of \$5,189,174. The budget anticipates fund balance of \$4,233,749 at the end of 2018.

General Capital Fund – The General Capital fund accounts for general capital acquisitions and maintenance expenditures. Real estate transfer taxes and use tax revenues are its major sources of revenue. The Town maintains a rolling 5-year plan for anticipated expenditures from this fund. At the end of 2017 the General Capital fund is projected to have a fund balance of \$5,558,104 (inclusive of the Open Space fund). The budget anticipates a General Capital fund balance of \$4,173,699 at the end of 2018.

- General Capital – Revenue for General capital expenses in 2018 is projected at \$781,300 while expenses are projected at \$1,406,866. Significant projects in 2018 include a retaining wall and fencing in the public works yard, a new ADA lift at Old Town Hall, wayfinding signage and a land purchase as part of the Slate River annexation. This will leave a fund balance of \$2,930,951 at the end of 2018, 72% of the fund balance of \$4,081,564 at the end of 2016.
- Open Space Fund – The Open Space fund is housed within the General Capital fund. The Open Space fund receives ½ of the Town's real estate transfer taxes ("RETT") in revenue. At the end of 2017 the Open Space fund is projected to have a fund balance of \$1,692,448 including \$180,000 for conservation easement stewardship. The budget anticipates an Open Space fund balance of \$1,242,748 at the end of 2018. The budget includes \$550,000 in revenue from the Real Estate Transfer Tax (RETT) and \$1,000,000 in expenses for the Town's part in the Trampe Ranch conservation effort.
- Parks & Trails – Citizens of the Town approved a ballot measure in 2016 approving a new 0.5% sales tax to fund capital projects and maintenance of parks and trails. This revenue and related expenditures are housed within the General Capital fund. The 2018 revenue projected from this sales tax is \$428,331 with \$707,838 in parks expenses. The difference is covered by the broader capital fund.

Conservation Trust Fund – The Conservation Trust fund accounts for the funds received from the Colorado State Lottery Commission and Gunnison County Metropolitan Recreation District. Use of these funds are limited with guidelines established by the State of Colorado. The Town receives approximately \$8,000 per year from the Lottery Commission and \$3,700 annually from the Recreation District. At the end of 2017 the Conservation Trust fund is projected to have a fund balance of \$41,450. There are no planned expenditures from this fund 2018 in an attempt to build up fund balance for future large projects. The budget anticipates fund balance of \$53,270 at the end of 2018.

Sales Tax Fund - The purpose of the Sales Tax fund is for the collection and distribution of the Town's sales tax. The main sources of revenue are the 4.5% Town sales tax and 50% of the County's 1% sales tax on sales within the Town of Crested Butte. Of the 4.5% Town sales tax, .5% is dedicated for parks, recreation and trails. The remaining 4% is split with 1% dedicated to transportation and 3% for the needs of General fund or other Town funds as needed. Expenses of the Sales Tax fund are distributions to the General fund, Capital fund, Affordable Housing fund and Transportation fund. The Sales Tax fund began 2017 with a balance of \$1,415,171. At the end of 2017 the Sales Tax fund is projected to have a fund balance of \$723,840. The budget anticipates a Sales Tax fund balance of \$556,069 at the end of 2018. This balance includes the Transportation fund, TABOR reserve, Interest fund and funding for the Center for the Arts expansion.

- Transportation Fund - The Transportation fund is housed within the Sales Tax fund. It receives 25% of the Town's 4% sales tax. The Town pays the Mountain Express 95% of the revenue with the remaining 5% to go towards other transportation services such as bus stops, transportation planning, RTA contributions and Late Night Taxi Service. The Transportation fund began 2017 with a balance of \$87,341. At the end of 2017 the Transportation fund is projected to have a fund balance of \$10,742. The budget anticipates a Transportation fund balance of \$1,875 at the end of 2018. This decrease in 2017 was due largely to the contribution to the construction of the new transit stop at the 4-way.

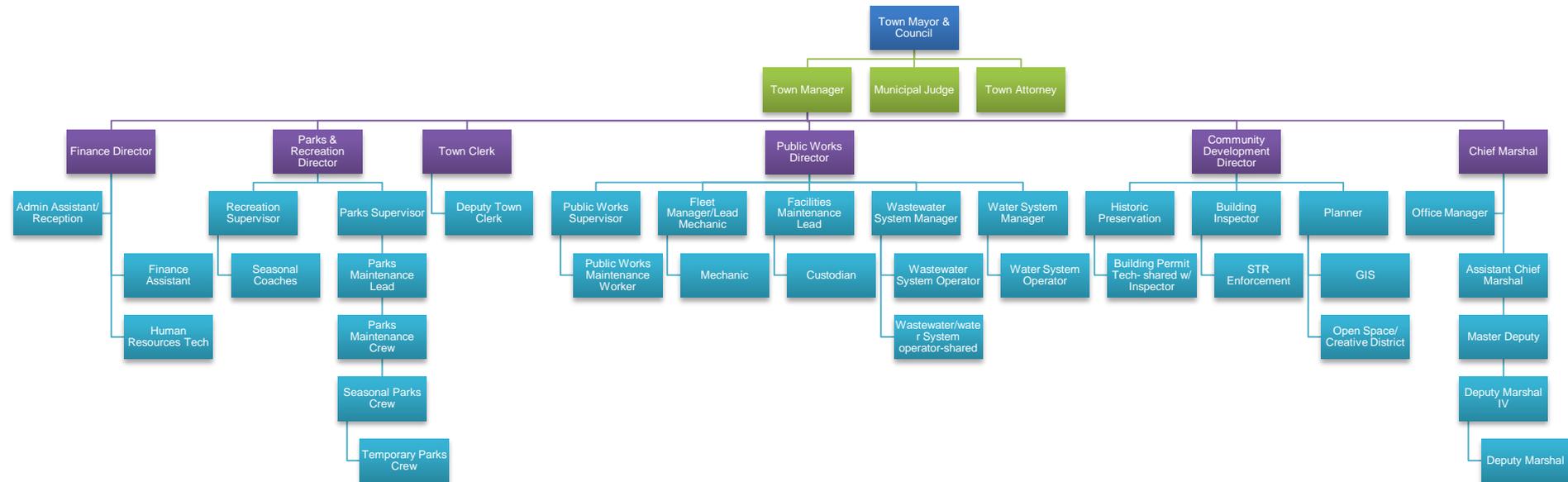
Street & Alley Fund – The Street and Alley fund accounts for construction and maintenance expenditures on the Town's streets, alleys, right of ways, sidewalks and parking lots. Its main source of revenue is a dedicated property tax. The Town maintains a rolling 15-year plan for anticipated expenditures from this fund with large projects planned at 5-year intervals. At the end of 2017 the Street & Alley fund is projected to have a fund balance of \$1,904,660. The budget anticipates fund balance of \$1,541,389 at the end of 2018. This balance includes the Snow Removal Contingency, Parking in Lieu fund, and the Transportation Plan fund.

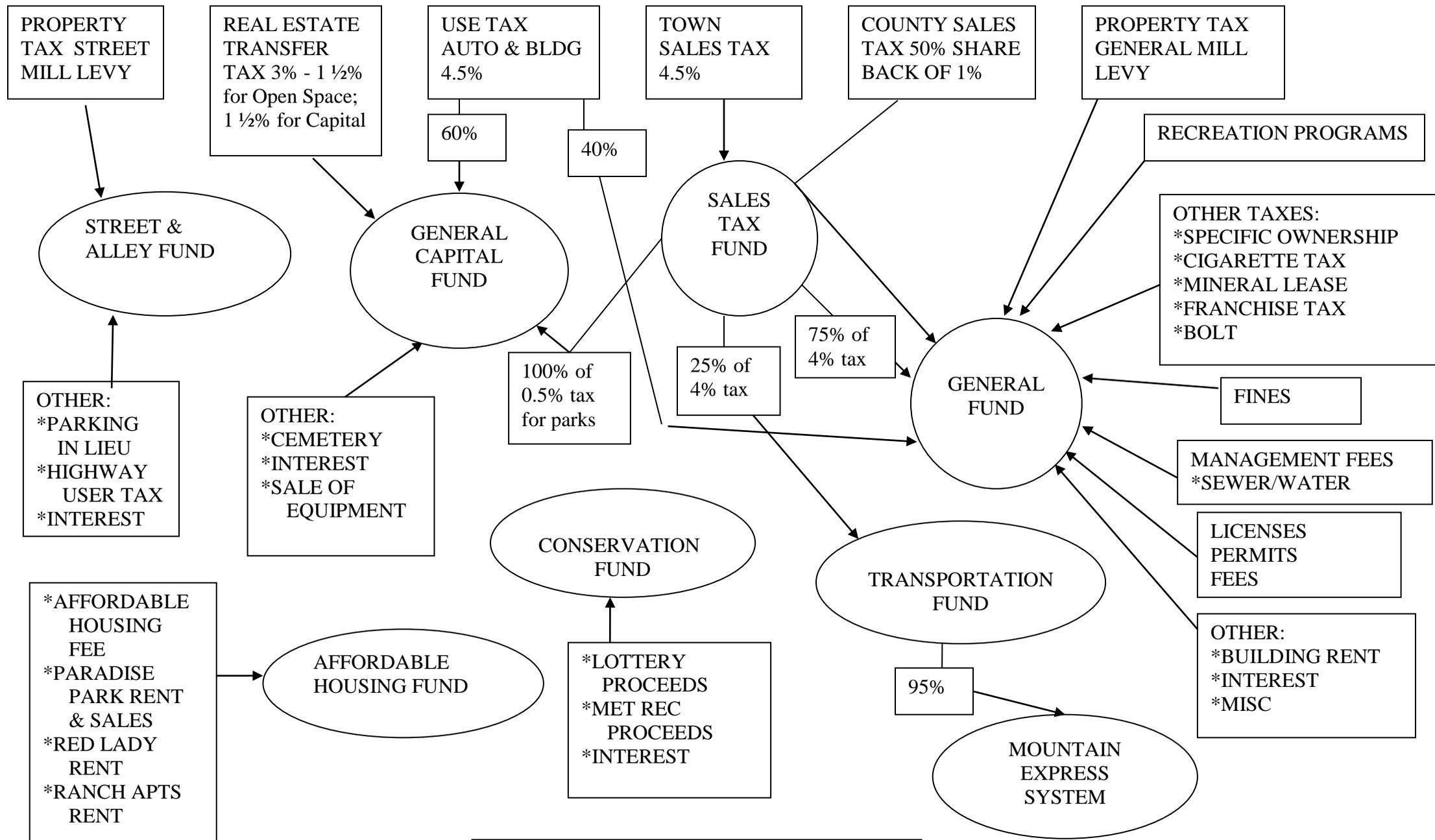
- Transportation Plan Fund – Beginning with the 2015 budget, Council has directed that a small amount of the Street & Alley mill levy be set aside for future needs specifically identified in the Transportation Plan. At the end of 2017 the Transportation Plan fund is projected to have a fund balance of \$366,566. The budget anticipates fund balance of \$308,933 at the end of 2018.

Affordable Housing Fund – The Affordable Housing fund accounts for development of affordable housing units, including acquisition and maintenance expenditures for Town owned units and infrastructure development for affordable housing areas within Town. Its main source of

revenue is a fee assessment on both residential and commercial building permits within Town and grants. 2017 saw the sales of several lots in Paradise Park to income qualified buyers to build homes and the partnership with the school district for construction of a town-owned rental unit. 2018 plans include construction of 4 duplexes (8 units) in Paradise Park, one of which will be retained as a town employee rental. At the end of 2017 the Affordable Housing fund is projected to have a fund balance of \$244,284. Following a contribution of \$135,000 from the Sales Tax Fund the budget anticipates fund balance of \$25,504 at the end of 2018.

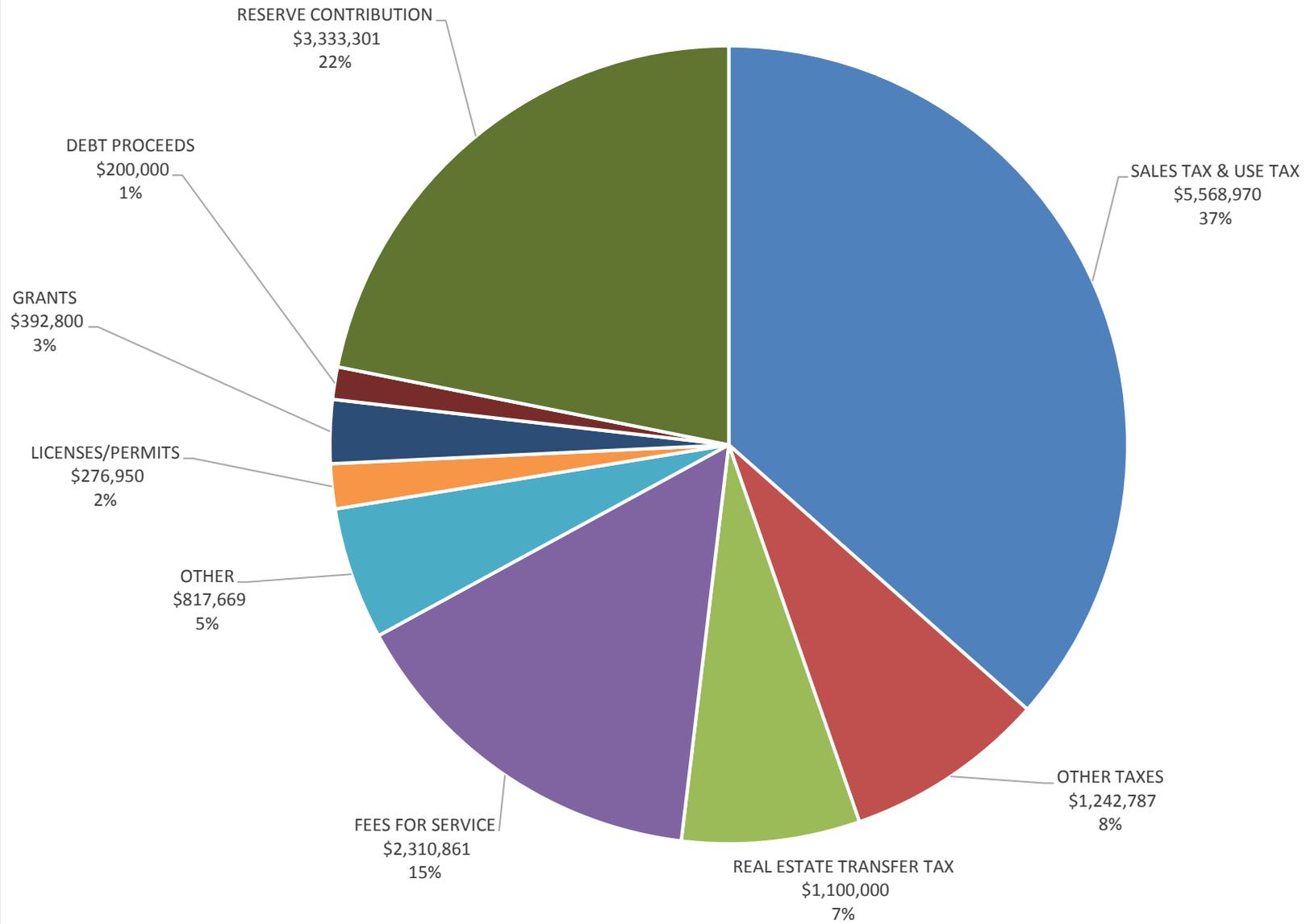
Town of Crested Butte Organization Chart



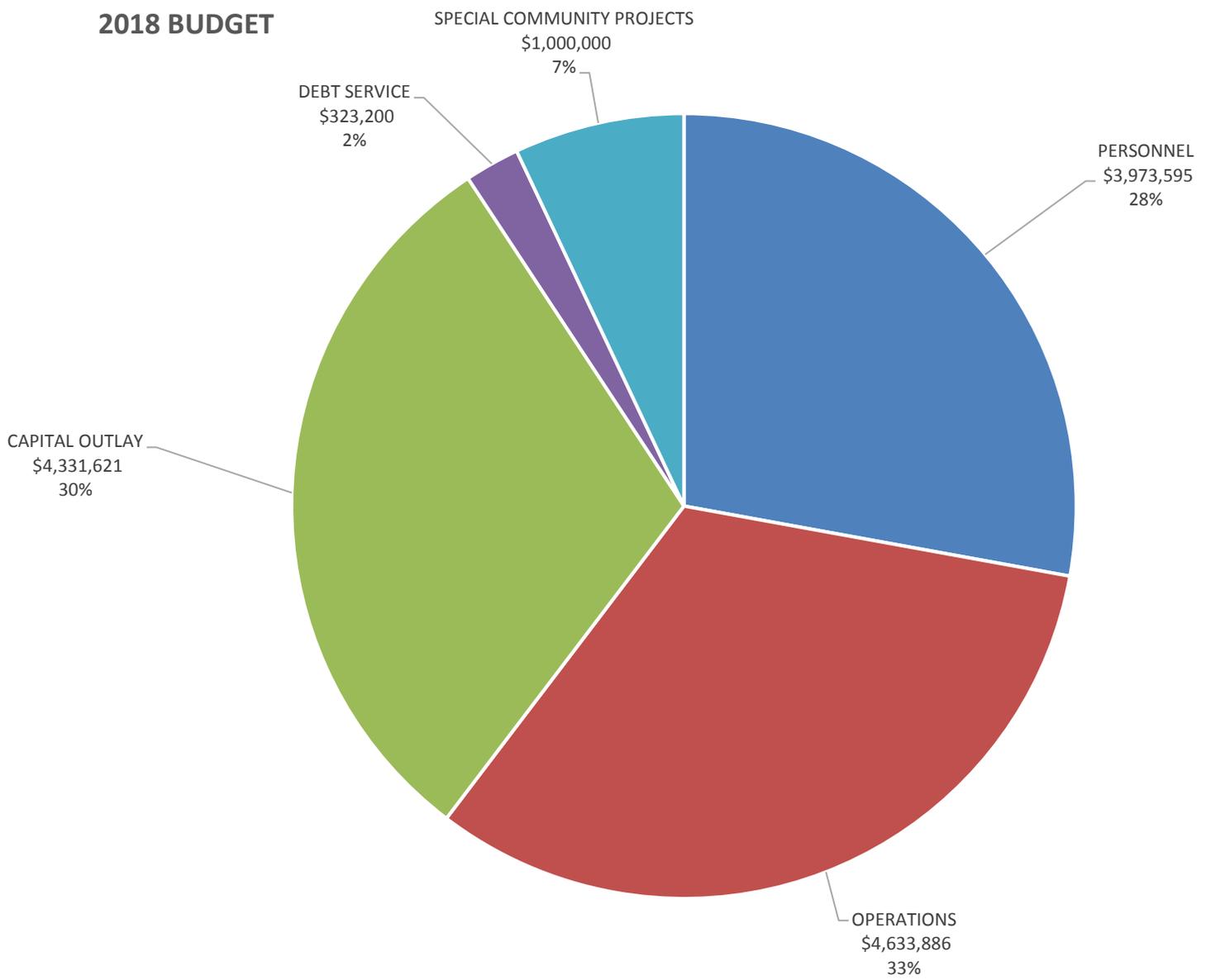


Town of Crested Butte Revenue Flow Chart
 (does not include enterprise funds)

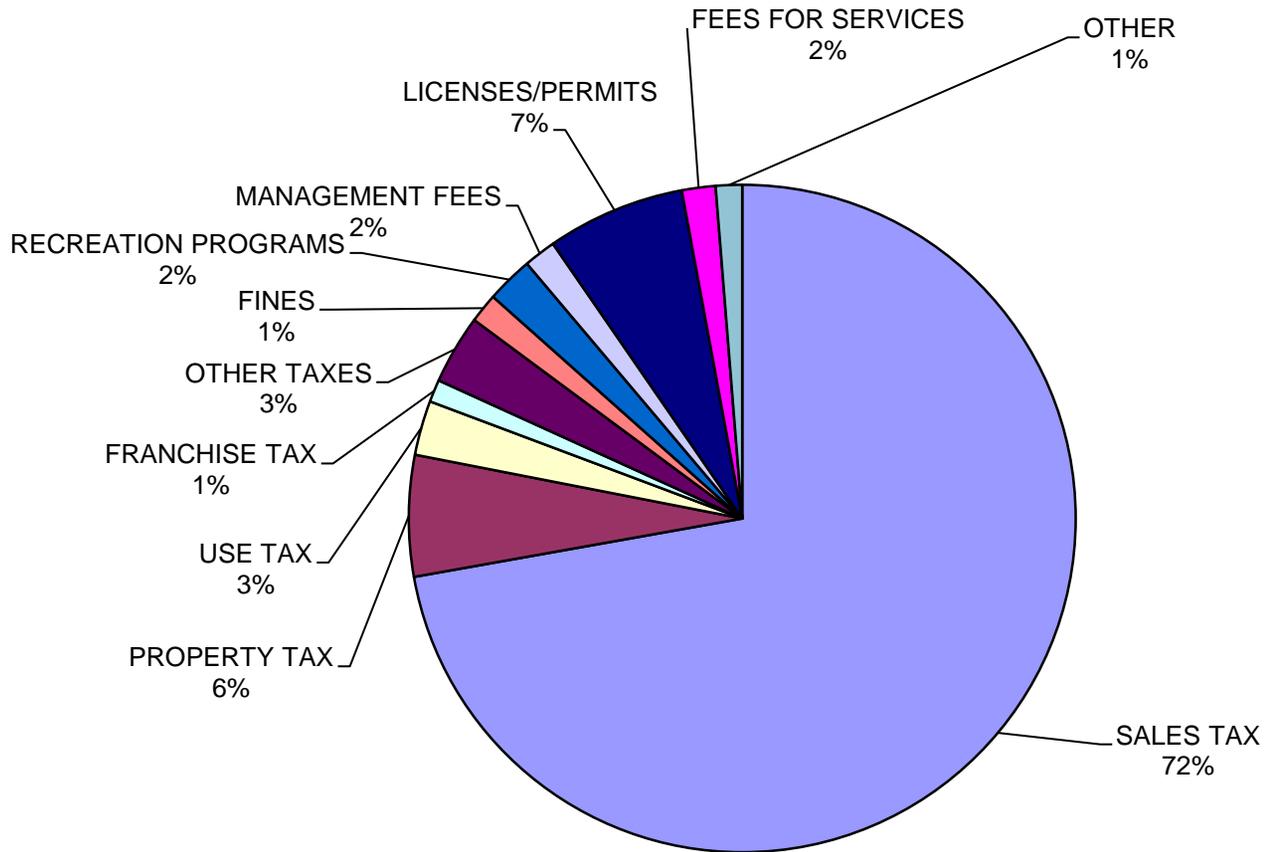
REVENUE - ALL FUNDS COMBINED 2018 BUDGET



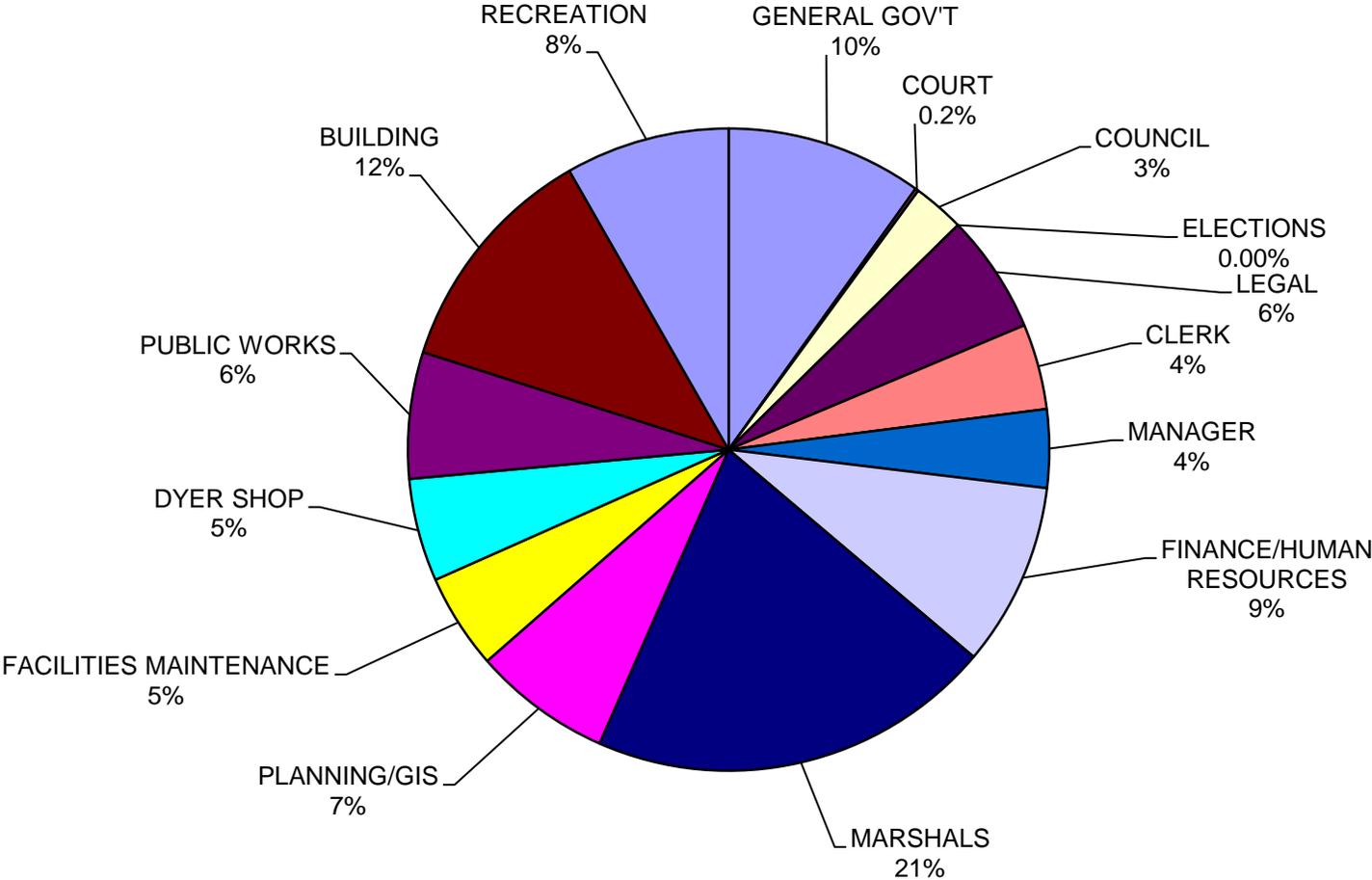
**EXPENDITURES
ALL FUNDS COMBINED
2018 BUDGET**



GENERAL FUND REVENUE 2018 BUDGET



**GENERAL FUND EXPENSES
2018 BUDGET**



GENERAL FUND 2018 BUDGET HIGHLIGHTS

The General Fund is the main operating fund for the Town of Crested Butte. The main sources of revenue are sales tax, use tax, permits & licenses, fees for services and recreation program revenue. Departments of the General Fund include general government, court, council, elections, legal, clerk, manager, finance, marshals, planning, town shop, public works, building, facility maintenance and recreation. Expenditures include personnel, utilities, property and liability insurance, community grants, office expenses, tools and equipment, vehicle fuel and maintenance, and program expenses.

2017 Changes:

- General Government – increased towing expense due to heavy winter snow plowing
- Council – increase for CBMBA backcountry conservation corps expenditure
- Court – (decrease) reduction in outside attorney for a court case/trial; cost reimbursed by defendant
- Legal – (decrease) Mt. Emmons special project lower than anticipated, change in attorneys
- Public Works (decrease) – more wages charged to projects than anticipated in budget
- Recreation (decrease) – gymnastics program expenses lower than budgeted as the program was not run for the full year due to lack of instructors, no intern hired, winter zamboni drivers not fully staffed, employee turnover

2018 Highlights:

REVENUE:

- Sales Tax revenue accounts for the majority (72%) of the General Fund revenues not including reserve contribution. The maximum amount of sales tax collections that may be distributed to the General Fund is 75% of the 4% tax. The 2018 budget anticipates needing the full 75%.
- Building revenues are expected to be similar to 2017 collections.
- Property tax revenue must follow TABOR rules and is estimated to have a very small increase in revenue due to the local growth calculation. The overall mill levy is projected to decrease from a net of 2.740 mills to 2.537 mills due to the increase in assessed valuation.
- Recreation program revenue is projected to be up from 2017 actual program revenue anticipating full programs.
- Contribution from reserve is similar to 2017 projected. Items identified as eligible to come from the reserve are: community grants, energy action plan update, legal fees for Mt. Emmons and Cypress annexation, new phone system and new Council table & chairs.

EXPENDITURES:

- Personnel wage increases are budgeted at 4%. Health insurance rates increased 5.5%.
- There are 2 staffing position changes being requested in 2018.
 - Planning Dept. – Increasing the hours of the part-time GIS position from 20 per week to 24 per week; increase may be tied to the additional mapping work on vacation rental licensing and offset with the license fees.
 - Public Works additional full-time employee. Expense of this employee is split 50/50 with the Street Fund.
 - An 8th officer for the Marshal's department was requested but is not being brought forward in this budget.

- Departments with significant decrease in expenditures from 2017:
 - Elections – off year, no election projected
 - Legal – water right expenses moved from General Fund to Sewer & Water Fund
 - Manager – Residence lease/purchase final payment in 2017
- Departments with greater than 5% increase from 2017 budget:
 - General Government – new phone system, property/liability insurance increase
 - Council – New table & chairs, strategic planning
 - Planning – Annexation review & sled hill planning, new plotter/scanner, wage increase to move ½ of dept. director from Building dept. to Planning dept.
 - Facilities Maintenance – additional employee hired in late 2017 in budget for full year
 - Public Works – ½ of additional employee
 - Building – Addition of Vacation Rental Inspector position and related expenses, Energy Action Plan update
 - Recreation – Warming house fundraising, hire soccer head coach,
- Other items:
 - Utilities generally have a 10% increase
 - Property and liability insurance increased by 25%
 - Market survey was completed for all jobs and pay ranges adjusted accordingly, 3 positions needed greater than 4% increase in order to bring them to the range minimum

GENERAL FUND SUMMARY					Variance	% Change
	2016	2017	2017	2018	Budget 17	17 Budget
	ACTUAL	BUDGET	PROJECTED	BUDGET	to Budget 18	18 Budget
TOTAL REVENUE	3,752,145	3,834,986	3,864,514	4,162,522	327,535	8.5%
DEPARTMENT EXPENSES:						
GENERAL GOVERNMENT	314,565	395,949	403,981	436,392	(40,443)	10.2%
COURT	8,706	15,392	9,013	7,360	8,032	-52.2%
COUNCIL	65,502	74,028	77,951	114,975	(40,948)	55.3%
ELECTIONS	6,164	11,600	11,600	0	11,600	-100.0%
LEGAL	381,727	442,100	395,750	264,100	178,000	-40.3%
CLERK	157,170	191,893	190,940	189,624	2,269	-1.2%
MANAGER	230,878	216,841	211,733	173,645	43,196	-19.9%
FINANCE/HR	341,083	397,726	384,540	407,273	(9,547)	2.4%
MARSHALS	832,747	866,352	868,775	900,437	(34,085)	3.9%
PLANNING/GIS	150,664	226,282	220,182	306,993	(80,711)	35.7%
FACILITIES MAINTENANCE	120,630	156,931	152,705	211,112	(54,181)	34.5%
TOWN SHOP	187,019	220,136	217,986	228,491	(8,355)	3.8%
PUBLIC WORKS	209,800	263,472	246,371	280,393	(16,921)	6.4%
BUILDING	386,150	424,378	402,342	521,045	(96,666)	22.8%
RECREATION	283,990	338,884	291,023	364,370	(25,486)	7.5%
TOTAL EXPENSES	3,676,795	4,241,965	4,084,892	4,406,211	(164,246)	3.9%
NET REVENUE (EXPENSE)	75,350	(406,979)	(220,378)	(243,689)		
NET ADDITION TO (USE OF) RESERVE	75,350	(406,979)	(220,378)	(243,689)		
FUND BALANCE	3,883,488	3,476,509	3,663,110	3,419,421		
2017 Reserve Contribution: \$100,000 for Community Grants; \$280,000 legal projects (Cypress/Mt Emmons/Water cases);						
\$34,410 Broadband MOU						
2018 Reserve contribution -- \$104,000 Community Grants, \$33,000 phone system, \$15,000 Energy Action Plan update,						
\$50,000 Mt Emmons legal, \$20,000 Cypress legal, \$20,000 Council desk & chairs, \$2,310 Coal Creek Site Specific Standards						

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-REVENUES				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
PROPERTY TAX	228,831	237,279	237,279	244,046
SPECIFIC OWNERSHIP TAX	53,287	45,000	50,000	50,000
SALES TAX	2,735,498	2,847,407	2,847,407	2,973,976
CIGARETTE TAX	10,797	8,000	9,000	9,000
USE TAX - GENERAL CAPITAL	118,672	110,000	110,000	110,000
CNTY SALES/MINERAL LEASE	27,406	20,000	20,000	20,000
TELEPHONE TAX	4,058	4,000	5,000	5,000
GAS FRANCHISE TAX	24,499	30,000	26,000	30,000
INTEREST & PENALTIES	858	600	600	750
CATV LEASE	10,501	10,000	10,000	10,000
STATE MJ SALES TAX				30,000
LIQUOR LICENSES	7,956	8,000	8,000	8,000
BUSINESS LICENSES	28,973	25,000	28,000	28,000
VACATION RENTAL LICENSES				165,000
DOG LICENSES	744	750	550	750
BUILDING PERMITS	65,791	65,000	65,000	65,000
PLAN REVIEW-BLDG	23,491	24,000	20,000	24,000
SPECIAL REVIEW/INSPECTION-BLDG	0	6,000	0	6,000
ENERGY MITIGATION FEE	(5,510)	0	264	0
SIGN PERMITS	646	600	650	600
CERTIFICATE OF ASSESSMENT	305	200	250	250
MISC BUILDING FEES	21,429	3,500	3,500	3,500
BOZAR FEES	16,875	16,000	16,000	16,000
SIDEWALK CAFÉ LICENSE	2,790	2,800	3,100	3,100
MISC LICENSE FEES	1,800	2,500	2,500	2,500
LICENSE PLATE FEES	6,757	6,000	6,500	6,500
OCCUPATION TAX	50,772	48,000	54,000	54,000
DEPT OF JUSTICE GRANT		7,000	17,768	
CREATIVE DISTRICT GRANT	5,000	30,000	30,000	3,000
MGMT FEES SEWER AND WATER	65,000	65,000	65,000	65,000
MECHANIC/GIS-SW	18,000	18,000	18,000	18,000
COUNTY COURT - FINES	3,255	2,000	2,000	2,000

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-REVENUES				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
TICKET SURCHARGE	894	1,000	1,000	1,000
FINES - GENERAL	25,980	25,000	25,000	25,000
COURT COSTS	2,580	1,300	3,000	2,500
DOG TICKETS	420	750	750	750
TOWING FEES	37,095	22,000	40,000	27,000
VIN INSPECTIONS/FINGERPRINTS	677	1,000	1,000	1,000
INTEREST INCOME	3,895	3,000	3,500	5,000
RENT- TOWN BLDGS	39,243	40,000	40,000	40,000
SPECIAL EVENTS FEES	7,025	6,000	6,000	6,000
COPIES/RESEARCH FEES	685	300	300	300
GYMNASTICS	13,650	12,500	2,800	12,500
TUMBLE BUG	408	600	600	600
SOCCER FEES	5,240	6,000	6,000	6,000
BASKETBALL FEES	2,350	1,200	3,000	3,000
SKATEPARK FEES				1,000
ICE SKATING LESSONS		1,000	1,228	1,200
TENNIS TOURNAMENT		1,000	0	0
TENNIS LESSONS	8,515	10,000	15,000	15,000
SOFTBALL FEES-ADULT	12,531	12,000	12,000	12,000
DODGEBALL	0	500	0	0
VOLLEYBALL FEE	433	1,000	1,000	1,000
BASEBALL FEES	7,200	8,000	4,928	5,000
FLAG FOOTBALL	1,191	1,200	800	1,200
CHEER CAMP	495	0		0
PARK FEES	42,796	34,000	37,240	37,500
OTHER REVENUE	10,361	3,000	3,000	4,000
Total Revenue	3,752,145	3,834,986	3,864,514	4,162,522

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-GENERAL GOVERNMENT				
	2016	2017	2017	2017
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	51	0		0
HEALTH INSURANCE	2,684	0		0
TELEPHONE	6,077	6,250	6,250	6,250
TELEPHONE-DEPOT	1,314	1,380	1,380	1,380
UTILITIES - 308 OFFICES	4,146	5,445	5,445	5,990
UTILITIES - OTH/JAIL	67	100	100	100
UTILITIES-TOWN HALL	10,030	14,036	14,036	15,440
UTILITIES-DEPOT	6,199	10,000	8,000	10,000
UTILITIES-OTHER	1,824	2,420	2,420	2,662
OFFICE SUPPLIES	4,657	8,500	7,500	7,500
POSTAGE	6,052	6,000	4,000	6,000
COPIER LEASE/MAINTENANCE	7,080	8,000	8,200	9,000
AUDITING	4,900	5,500	5,000	5,500
RECORDING - COUNTY	133	500	500	500
INSURANCE AND BONDS	23,337	26,400	24,000	30,000
INSURANCE LIABILITY	2,000	4,000	4,000	4,000
DUES AND SUBSRIPTIONS	8,739	15,000	12,000	12,000
SPECIAL EVENTS	860	3,000	3,000	3,000
TRASH PICKUP	6,678	7,000	7,000	7,000
REPAIR & MAINT - MACHINES	0	3,000	3,000	3,000
POSTAGE METER RENTAL	621	750	750	750
TOWING EXPENSE	38,170	24,000	43,000	35,000
FUEL	0	300	0	0
R&M VEHICLE	0	750	0	0
TOWN CLEANUP	2,994	3,500	2,500	3,500
ELECTRONIC RECYCLING		4,000	4,000	4,000
OTHER EXPENSES	9,306	12,000	14,000	12,000
COMMUNITY GRANTS	82,950	100,000	100,000	104,000
ENERGY CONSERVATION	0	2,000	2,000	2,000
TREASURER FEES	4,740	7,118	6,900	7,321
OCCUPATIONAL TAX - CHAMBER	47,495	50,000	50,000	50,000
COMPUTER/IT - MAINTENANCE & CAPITAL	30,071	35,000	35,000	68,000

EMPLOYEE RETIRE/TRANSITION CONTINGENCY	1,390	30,000	30,000	20,000
SAFETY AWARD PROGRAM				500
TOTAL EXPENSES	314,565	395,949	403,981	436,392

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-COURT				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
WAGES	5,600	6,500	6,500	6,795
FICA	428	497	497	520
CONTRACT LABOR	2,653	350	1,494	0
TRIAL COSTS	0	8,000	477	0
UNEMPLOYMENT INSURANCE	14	20	20	20
WORK COMP INSURANCE	11	25	25	25
TOTAL EXPENSES	8,706	15,392	9,013	7,360

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-COUNCIL				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
FICA	3,007	2,938	3,098	3,557
TELEPHONE	1,464	2,100	2,100	2,100
OFFICE SUPPLIES	1,819	4,200	4,200	24,200
COUNCIL COMPENSATION	37,847	38,400	38,400	44,400
DISCRETIONARY FUND	2,932	7,500	14,552	7,500
COAL CREEK WATERSHED COALITION	12,658	8,000	8,000	2,310
STRATEGIC PLAN				20,000
TRAVEL AND EDUCATION	5,642	10,500	7,500	10,500
UNEMPLOYMENT INSURANCE	89	115	57	133
WORK COMP INSURANCE	44	275	44	275
TOTAL EXPENSES	65,502	74,028	77,951	114,975

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-ELECTIONS				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
PROFESSIONAL SERVICES	6,164	11,000	11,000	
OFFICE SUPPLIES		500	500	
ADVERTISING AND LEGAL		100	100	
TOTAL EXPENSES	6,164	11,600	11,600	0

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-LEGAL				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
OFFICE SUPPLIES	2,797	2,000	750	2,000
LEGAL FEES - Town Attorney	143,218	150,000	170,000	192,000
LEGAL FILING FEES	0	100	0	100
MT. EMMONS-SPECIAL PROJECT	150,763	150,000	75,000	50,000
CYPRESS FOOTHILLS PROJECT	27,945	20,000	40,000	20,000
WATER ATTORNEY	27,102	70,000	70,000	
ENGINEERING-WATER CASES	13,026	40,000	40,000	
LEGAL FEES-THIRD PARTY BILLOUT	4,847			
CONSULTING	12,029	10,000	10,000	10,000
TOTAL EXPENSES	381,727	442,100	395,750	264,100

TOWN OF CRESTED BUTTE										
2018 BUDGET										
GENERAL FUND-CLERK										
	2016	2017	2017	2018						
	ACTUALS	BUDGET	PROJECTED	BUDGET						
SALARIES & WAGES	101,360	108,164	108,164	112,411						
OVERTIME	245	500	700	900						
FICA	7,601	8,313	8,328	8,668						
HEALTH INSURANCE	27,750	27,079	27,079	28,377						
RETIREMENT	6,657	7,015	7,015	7,576						
TELEPHONE	300	300	300	300						
OFFICE SUPPLIES	1,024	2,000	2,000	2,500						
SOFTWARE/WEBSITE MAINTENANCE	1,092	3,000	2,000	4,500						
ADVERTISING AND LEGAL	1,681	2,500	2,250	2,500						
TRAVEL AND EDUCATION	2,658	5,500	5,500	5,500						
UNEMPLOYMENT INSURANCE	233	324	324	337						
WORK COMP INSURANCE	156	417	250	275						
DUES AND SUBSCRIPTIONS	370	780	780	780						
OTHER EXPENSES/CODIFICATION	965	4,500	4,750	5,000						
MASTER RECORDS PROJECT	5,078	21,500	21,500	10,000						
TOTAL EXPENSES	157,170	191,893	190,940	189,624						

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-MANAGER				
	2016	2017	2017	2018
	ACTUALS	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	132,224	110,000	110,000	114,400
FICA	11,118	9,333	9,333	9,670
HEALTH INSURANCE	13,590	17,205	17,205	18,035
RETIREMENT	1,410	6,600	1,650	6,864
TELEPHONE	646	1,500	1,500	1,500
OFFICE SUPPLIES	878	500	500	500
TRAVEL AND EDUCATION	3,585	6,500	3,500	5,000
RECRUITING/INTERIM EXP	42,165			
UNEMPLOYMENT INSURANCE	317	330	330	343
WORK COMP INSURANCE	167	266	266	293
DUES AND SUBSCRIPTIONS	2,491	2,000	2,000	2,000
GAS AND OIL	467	2,500	2,000	2,500
R&M VEHICLE	55	1,500	500	1,500
TIRES	468			
LEASE-PRINCIPAL	17,919	17,919	13,982	
LEASE-INTEREST	1,278	1,278	357	
EMPLOYEE RECOGNITION PROGRAM	2,100	5,000	5,000	5,000
VALLEY WIDE ECONOMIC PLANNING			9,200	6,040
BROADBAND-REGION 10 MOU	0	34,410	34,410	
TOTAL EXPENSES	230,878	216,841	211,733	173,645

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-FINANCE/HR				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	206,867	248,624	248,624	249,037
FICA	15,772	19,020	19,020	19,051
HEALTH INSURANCE	54,642	66,616	63,000	56,946
RETIREMENT	23,010	22,961	20,000	23,856
TELEPHONE	306	300	300	300
OFFICE SUPPLIES	2,115	1,750	2,000	1,750
SOFTWARE MAINT/SUBSCRIPTION	20,966	30,000	23,000	27,600
TRAVEL AND EDUCATION	466	1,300	1,500	2,600
UNEMPLOYMENT INSURANCE	492	746	746	747
WORK COMP INSURANCE	356	409	350	385
DUES AND SUBSCRIPTIONS	286	6,000	6,000	6,000
SOFTWARE	15,805			9,000
TOWN STAFF LEADERSHIP TRAINING				10,000
	341,083	397,726	384,540	407,273

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-MARSHALS				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	502,098	488,651	488,651	513,804
OVERTIME	7,785	13,000	13,000	13,000
FICA	38,736	38,376	38,376	40,300
HEALTH INSURANCE	96,425	128,802	120,000	126,273
RETIREMENT	41,427	38,727	38,727	42,567
TELEPHONE	5,236	5,200	5,200	5,350
UTILITIES	5,640	6,000	6,000	6,200
OFFICE SUPPLIES	2,159	2,500	2,500	2,500
OPERATING SUPPLIES	10,220	3,500	3,500	3,500
SOFTWARE MAINTENANCE	3,429	5,697	5,697	5,697
ADVERTISING AND LEGAL	145	300	300	300
TRAVEL AND EDUCATION	16,961	5,000	6,000	5,000
UNEMPLOYMENT INSURANCE	1,139	1,505	1,505	1,580
WORK COMP INSURANCE	14,939	19,504	19,504	21,454
DUES AND SUBSCRIPTIONS	604	1,500	1,800	1,500
REPAIR & MAINT - MACHINES	560	1,000	1,000	1,100
UNIFORM EXPENSE	5,211	6,300	6,300	6,300
MEDICAL EXPENSE	419	300	300	300
EQUIPMENT	10,773	20,000	20,000	18,000
DOJ GRANT EXPENSE	1,046	7,000	21,926	0
GAS AND OIL	9,760	15,000	10,000	15,500
R&M VEHICLES	5,232	5,000	5,000	5,200
TIRES	1,955	1,600	1,600	2,400
DISPATCH FEES	44,461	45,189	45,189	56,030
COUNTY JAIL/LANGUAGE LINE	23	200	200	200
VICTIMS ASSISTANCE PROGRAM	6,364	6,500	6,500	6,381
TOTAL EXPENSES	832,747	866,352	868,775	900,437

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-PLANNING/GIS				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	102,306	122,648	122,648	170,139
FICA	8,465	9,383	9,383	13,811
HEALTH INSURANCE	8,273	18,595	18,595	19,526
RETIREMENT	7,694	7,819	7,819	8,067
TELEPHONE	820	1,200	1,200	1,200
OFFICE SUPPLIES	464	5,500	5,500	5,500
SOFTWARE SUBSCRIPTIONS	400	1,000	700	1,600
R&M MACHINES	160	500	350	400
TRAVEL AND EDUCATION	1,787	3,000	3,800	3,500
UNEMPLOYMENT INSURANCE	247	368	368	510
WORK COMP INSURANCE	167	269	200	240
DUES AND SUBSCRIPTIONS	338	500	369	400
TRAIL TOOLS & SIGNAGE	1,000	-		-
SPECIAL PROJECTS	0	2,000	1,800	3,000
GIS/GPS STATION		1,000	600	-
CREATIVE DISTRICT	15,489	43,000	35,500	32,200
CREATIVE DIST. WAGES	3,054	9,500	9,500	10,400
T&E CREATIVE DISTRICT		2,000	1,850	1,500
ANNEXATION REVIEW/SLEDHILL PLANNING				25,000
EQUIPMENT				10,000
TOTAL EXPENSES	150,664	226,282	220,182	306,993

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-FACILITIES				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
WAGES	84,224	97,888	97,888	131,861
OVERTIME	1,579	1,200	3,000	3,000
FICA	6,587	7,580	7,718	10,317
HEALTH INSURANCE	12,786	21,572	18,000	29,108
RETIREMENT	2,152	3,919	3,919	5,380
TELEPHONE	300	300	300	330
OFFICE SUPPLIES	223	5,600	300	6,800
CUSTODIAL SUPPLIES:	3,325		3,476	
Cleaning Supplies	1,769	6,000	6,250	8,000
Paper Products	1,227	3,000	2,000	4,000
TRASH PICKUP	107	180	160	180
TRAVEL & EDUCATION	35	500	250	500
UNEMPLOYMENT INSURANCE	208	294	294	396
WORK COMP INSURANCE	3,824	4,398	3,700	4,440
MEDICAL			150	300
TOOLS & EQUIPMENT	586	1,000	1,500	2,750
UNIFORM ALLOWANCE:	85	500	750	750
SAFETY EQUIPMENT	0	500	350	500
FUEL & OIL	1,456	1,500	1,200	1,500
R&M VEHICLE	157	1,000	1,500	1,000
TIRES				
TOTAL EXPENSES				
	120,630	156,931	152,705	211,112

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-DYER SHOP				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	104,000	118,700	118,700	123,408
OVERTIME	0	500	500	500
FICA	7,797	9,119	9,119	9,479
HEALTH INSURANCE	39,604	43,228	43,228	45,344
RETIREMENT	10,275	11,770	11,770	12,241
TELEPHONE	920	1,200	1,100	1,200
UTILITIES	6,437	8,500	5,000	8,500
SUPPLIES	4,873	4,700	4,700	4,840
SHOP TOWELS	1,061	1,250	1,150	1,250
SOFTWARE LICENSE/MAINTENANCE		1,500	1,500	1,500
TRASH PICKUP	617	2,000	650	2,000
TRAVEL & EDUCATION	468	2,000	5,000	2,000
UNEMPLOYMENT INSURANCE	261	356	356	370
WORK COMP INSURANCE	2,838	3,264	3,263	3,589
MEDICAL	0	300	300	300
TOOLS & EQUIPMENT	3,110	3,500	3,500	3,500
UNIFORM ALLOWANCE	500	500	500	500
SAFETY EQUIPMENT	301	750	650	770
OIL & FLUIDS	3,957	7,000	7,000	7,200
TOTAL EXPENSES	187,019	220,136	217,986	228,491

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-PUBLIC WORKS				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	131,207	143,384	143,384	160,763
OVERTIME	806	1,000	800	1,000
FICA	10,084	11,045	11,030	12,375
HEALTH INSURANCE	24,566	34,418	34,418	36,175
RETIREMENT	12,352	13,886	13,886	12,635
TELEPHONE	610	1,200	1,000	1,200
UTILITIES	3,889	7,000	5,500	7,000
SUPPLIES	1,346	2,200	1,500	2,200
SAFETY EQUIPMENT	1,252	1,500	1,500	1,500
ENGINEERING AND SURVEYS	0	1,000	1,000	1,000
ADVERTISING	721	1,650	1,300	1,650
TRAVEL AND EDUCATION	1,295	2,000	2,000	2,000
UNEMPLOYMENT INSURANCE	571	433	433	485
WORK COMP INSURANCE	6,006	6,907	6,300	7,560
DUES AND SUBSCRIPTIONS	310	350	320	350
REPAIR AND MAINT.	(164)	2,000	2,000	2,000
MEDICAL	537	1,000	1,000	1,000
TOOLS AND EQUIPMENT	1,733	2,000	2,000	2,000
GAS AND OIL	5,689	13,000	6,000	10,000
R&M VEHICLES	2,152	7,500	5,000	7,500
TIRES	4,041	9,000	5,000	9,000
UNIFORM ALLOWANCE	797	1,000	1,000	1,000
TOTAL EXPENSES	209,800	263,472	246,371	280,393

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-BUILDING				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	268,410	268,483	268,483	292,521
OVERTIME	722	3,000	4,000	3,000
FICA	19,351	20,768	20,845	22,607
HEALTH INSURANCE	44,257	53,613	50,000	63,573
RETIREMENT	24,865	26,195	24,000	22,557
TELEPHONE	600	500	500	1,000
OFFICE SUPPLIES	1,180	5,000	3,200	7,500
BOZAR PROFESSIONAL SERVICE	12,085	15,000	12,000	21,000
CONSULTING-PLAN REVIEW		6,000	0	3,000
COPIER MAINTENANCE	0	750	600	750
ADVERTISING & LEGAL	3,550	6,500	6,000	6,500
TRAVEL & ED-BOZAR	2,479	3,000	2,300	28,000
CODE BOOKS	657	1,200	300	500
TRAVEL & ED-BLDG	3,334	4,500	4,200	7,200
UNEMPLOYMENT TAX	619	814	814	887
WORK COMP INSURANCE	2,178	2,505	2,500	3,000
DUES & SUBSCRIPTIONS	545	700	700	2,100
HISTORIC PRESERVATION	1,179	3,500	100	3,500
SHED PRESERVATION	0	400	0	400
GAS AND OIL	(14)	450	400	450
R&M VEHICLES	153	500	400	500
SOFTWARE	0	1,000	1,000	5,000
ENERGY ACTION PLAN UPDATE				15,000
VACATION RENTAL NOTICES/LICENSES				10,500
TOTAL EXPENSES	386,150	424,378	402,342	521,045

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-RECREATION				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SALARIES & WAGES	115,961	118,830	110,830	124,790
GYMNASTIC COACHES	7,963	12,000	2,000	12,000
TUMBLE BUG EXPENSES	358	500	500	500
TENNIS INSTRUCTORS	4,841	9,900	9,000	10,000
ICE SKATING COACHES		750	338	750
INTERN WAGES	0	4,000	0	4,000
REC FACILITY EXPENSE	11,992	12,000	12,000	12,000
TEMPORARY LABOR	1,948	5,000	5,000	5,000
ZAMBONI OPERATOR	5,822	8,900	3,700	8,900
FICA	10,123	12,594	10,394	13,039
HEALTH INSURANCE	24,417	30,984	30,984	32,483
RETIREMENT	5,821	6,173	5,323	5,265
TELEPHONE	906	1,500	1,500	1,500
TELEPHONE-WRMG HOUSE	247	700	400	700
TELEPHONE-SHOP	429	700	700	700
TRASH PICKUP	6,586	6,000	6,000	6,000
UTILITIES-SHOP	3,576	5,000	5,000	5,000
UTILITIES-ICE RINK	6,829	8,000	8,000	8,000
UTILITIES-WARMING HSE	2,760	5,000	5,000	5,000
UTILITIES-PARKS	6,588	7,000	7,000	7,000
OFFICE/CLEANING SUPPLIES	2,015	1,500	1,500	1,500
SOFTWARE MAINTENANCE	3,655	3,595	3,600	3,600
BANKCARD PROCESSING	1,978	3,000	2,000	3,000
ADVERTISING	6,301	5,000	5,000	5,000
TRAVEL AND EDUCATION	1,973	5,000	5,000	5,000
UNEMPLOYMENT INSURANCE	301	449	448	467
WORK COMP INSURANCE	5,484	5,160	5,160	5,676
DUES AND SUBSCRIPTIONS	485	500	500	500
UNIFORM ALLOWANCE	545	2,500	2,500	2,500
MEDICAL	947	600	1,000	1,000
FLAG FOOTBALL	535	600	600	600

TOWN OF CRESTED BUTTE				
2018 BUDGET				
GENERAL FUND-RECREATION				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
SOCCER EXPENSES	2,876	1,500	1,500	1,500
SOCCER COACHES	472	2,400	138	2,400
BASKETBALL	991	600	700	750
TENNIS LESSONS EXP	1,062	1,000	873	1,000
GYMNASTIC EXPENSES	2,029	1,500	7	1,500
DODGEBALL EXPENSE	0	200	0	0
VOLLEYBALL EXPENSE	485	750	750	750
SOFTBALL EXP-ADULT	9,625	10,000	10,000	10,000
JERSERYYS		3,500	3,000	3,500
ICE SKATING EXPENSE		2,500	2,493	500
SKATE PARK EXPENSE	437	500	500	500
GARDEN CAMP EXPENSE	500	500	0	0
BASEBALL EXPENSES	4,264	5,000	3,000	5,000
BASEBALL COACHES	143	1,500	85	1,500
GAS & OIL	7,440	15,000	8,000	15,000
R&M VEHICLES	11,379	8,000	8,000	8,000
TIRES	901	1,000	1,000	1,000
Warming House Fundraising				20,000
TOTAL EXPENSES	283,990	338,884	291,023	364,370

WATER & WASTEWATER FUND 2018 BUDGET HIGHLIGHTS

2017 Changes:

The Wastewater Plant upgrade project is estimated to be 73% complete by the end of the year so a portion of the project cost will be rolled over into 2018. Water and wastewater system operations are projected to come in under budget for 2017, while Administration is estimated to come in over budget due to the purchase of McCormick Ditch water rights.

Revenue:

The 2018 budget anticipates fee increases to the monthly sewer service fee, monthly water service base rate fee, water usage tiered rates and to the tap-in fees.

- The increase to the monthly sewer service fee is \$2.00 per EQR, raising the fee from \$35.50/EQR per month to \$37.50/EQR per month. This is a 5.6% increase.
- The increase to the monthly water base rate is \$0.50 per EQR, raising the fee from \$27.50 to \$28.00. This is a 1.8% increase. The base fee is for 8,000 gallons per EQR. The water usage tiered system is for usage over the 8,000 gallon/EQR allotment and is scheduled to go up by \$0.50 per tier.
- Increase to the tap-in fees (system development fees) is \$500 per EQR, with \$100 going to the Water tap-in fee (\$8,000 to \$8,100) and \$400 going to the Sewer tap-in fee (\$9,500 to \$9,900). The total for 1EQR is going from \$17,500 to \$18,000.

The segment information worksheet shows the necessity for the rate increases. With the rate increases, the operating loss for the wastewater system is \$48,139 and the water system is \$14,937. Without the rate increases, wastewater operations would show an operating loss of \$87,511 and water operations would show an operating loss of \$70,915.

The sanitation fee will increase by CPI in accordance with the contract with Waste Management.

Expenditures:

- Wage increases are projected at 4% and health insurance rates increased by 5.5%
- Administration is going up due to the movement of water rights administration out of the General Fund and into the Sewer/Water Fund.
- The overall increase in the wastewater department is due to additional debt service incurred from the new \$2,500,000 low interest loan for the 2017 wastewater plant upgrades.
- The wastewater plant upgrade project will carry over into 2018. Project engineers and contractors estimate the project will be 73% by the end of 2017, leaving \$1,070,000 to complete in 2018. Additional 2018 wastewater plant capital includes SCADA systems for the lift stations, main building renovations and perimeter fencing.
- Water plant capital includes the engineering for water plant upgrades (upgrades scheduled for construction in 2019), water pipeline bank stabilization, filter skid replacement and Irwin gate valve engineering and flow recording instrumentation.

TOWN OF CRESTED BUTTE				
2018 BUDGET				
WATER & WASTEWATER				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
INTEREST & PENALTIES	4,391	5,000	5,000	5,000
WATER METERS	1,180	1,000	600	750
INTEREST INCOME	11,857	8,000	10,000	10,000
OTHER	725	2,000	22,000	2,000
ATAD CONTRIBUTION-MT CBW&S	75,485	58,000	63,000	63,000
SEPTIC STATION FEE	3,046	5,000	5,000	5,000
COMPOST FEES	7,865	5,000	7,500	7,500
WATER TAP FEE	108,166	120,000	120,000	121,500
SEWER TAP FEE	127,471	142,500	142,500	148,500
SEWER CHARGES	641,601	686,250	691,000	737,550
SEWER AVAILABILITY CHG	12,425	11,772	12,000	11,772
PRE-TREATMENT CHARGES	9,243	12,000	12,000	10,425
WATER CHARGES	598,517	589,650	600,000	620,368
WATER AVAILABILITY CHG	13,721	12,960	13,000	12,960
SANITATION CHARGES	251,409	255,853	255,853	260,316
GRANT REVENUE	85,500	1,000,000	292,000	358,000
DEBT PROCEEDS		2,300,000	2,300,000	200,000
TOTAL REVENUE	1,952,602	5,214,985	4,551,453	2,574,641
EXPENSES (SUMMARY):				
ADMINISTRATION	455,067	482,389	515,807	566,501
WATER	299,622	340,761	331,738	317,843
SEWER	407,146	661,779	581,259	752,721
CAPITAL	553,912	3,421,000	2,543,000	1,893,000
TOTAL EXPENSES	1,715,747	4,905,929	3,971,804	3,530,065
NET REVENUE (EXPENSE)	236,855	309,056	579,649	(955,425)
ADDITION TO (USE OF) RESERVE:	236,855	309,056	579,649	(955,425)
RESERVE:				
GENERAL	4,214,789	4,598,845	4,847,438	3,892,013
FILTER MODULE REPLACEMENT	234,000	159,000	181,000	181,000
DEBT SERVICE	160,736	160,736	160,736	160,736

TOWN OF CRESTED BUTTE				
2018 BUDGET				
WATER & WASTEWATER				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
Water Sewer Administration				
SALARIES & WAGES	47,786	48,594	46,275	50,538
FICA	3,679	3,693	3,540	3,841
HEALTH INSURANCE	11,813	16,754	13,015	17,560
RETIREMENT	4,823	7,249	4,673	9,013
TELEPHONE	1,406	1,400	1,500	1,500
OFFICE SUPPLIES	170	2,500	2,500	2,500
POSTAGE	3,474	4,000	3,500	4,000
WATERSHED STANDARDS	3,913	4,000	3,970	4,500
WATER LEVEL STUDIES	2,781	5,500	5,360	5,500
DAMAGE LIABILITY	8,300	2,500	2,500	2,500
WATER RIGHTS ADMINISTRATION			50,000	67,500
LEGAL SERVICES	0	1,500	1,000	1,500
AUDITING	3,700	4,000	3,705	4,000
MANAGEMENT FEES	65,000	65,000	65,000	65,000
COAL CREEK STUDY	0	5,000	0	2,500
TRAVEL AND EDUCATION	677	1,500	1,000	1,500
INSURANCE	31,702	33,000	34,249	42,811
UNEMPLOYMENT INSURANCE	215	146	146	152
WORKERS COMP INSURANCE	922	1,116	922	1,116
DUES AND SUBSCRIPTIONS	838	900	914	950
REPAIR & MAINT VEHICLES	0	250	100	150
UNIFORM ALLOWANCE	203	250	250	250
MEDICAL	110	200	150	200
GAS & OIL	228	1,000	400	500
MECHANIC/GIS SVCS	18,000	18,000	18,000	18,000
SANITATION CONTRACT PYMT	244,713	252,138	252,138	256,721
OTHER EXPENSES	614	2,200	1,000	2,200
TOTAL EXPENSES	455,067	482,389	515,807	566,501

TOWN OF CRESTED BUTTE				
2018 BUDGET				
WATER & WASTEWATER				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
Water				
SALARIES & WAGES	138,668	147,345	147,345	135,675
OVERTIME	175	1,000	500	1,000
FICA	10,496	11,348	11,310	10,456
HEALTH INSURANCE	32,172	37,058	37,058	33,238
RETIREMENT	11,149	11,388	9,000	8,841
TELEPHONE	2,252	2,500	2,500	2,500
UTILITIES-FILTER PLANT	23,128	30,371	25,000	25,000
OPERATING SUPPLIES-WATER	19,396	25,000	25,000	25,000
STATE DRINKING H2O PERMIT	607	500	465	500
ADVERTISING AND LEGAL	1,106	1,500	1,500	1,500
TRAVEL AND EDUCATION	540	2,500	1,500	3,000
UNEMPLOYMENT INSURANCE	326	445	445	410
WORKERS COMP INSURANCE	3,820	4,290	4,100	4,510
INTEREST EXPENSE-WATER	6,789	6,489	6,489	6,121
SOFTWARE LICENSE/MAINT	300	1,500	1,000	1,000
LAB TEST FEES - WATER	2,539	3,500	4,000	5,000
REPAIR & MAINT - DISTRIBUTION	10,630	5,000	16,000	12,000
REPAIR & MAINT - WATER	10,443	20,000	10,000	12,000
METERS & HYDRANTS	0	500	500	500
TRASH PICKUP	107	250	250	1,450
UNIFORM ALLOWANCE	550	625	625	625
MEDICAL	166	350	350	350
EQUIPMENT & TOOLS	1,100	1,500	1,500	1,500
SAFETY EQUIPMENT	759	500	500	500
GAS & OIL	2,489	4,000	3,000	3,000
R&M VEHICLE	1,515	2,500	3,000	3,000
TIRES	460	500	500	500
BOND PRINCIPAL - WATER	17,940	18,301	18,301	18,668
TOTAL EXPENSES	299,622	340,761	331,738	317,843

TOWN OF CRESTED BUTTE				
2018 BUDGET	2016	2017	2017	2018
WATER & WASTEWATER	ACTUAL	BUDGET	PROJECTED	BUDGET
Sewer				
SALARIES & WAGES	117,659	164,085	164,085	171,109
OVERTIME	1,130	2,000	2,000	2,000
FICA	8,840	12,706	12,706	13,243
HEALTH INSURANCE	24,885	38,666	38,666	34,036
RETIREMENT	6,977	8,064	8,064	9,728
TELEPHONE	2,533	2,800	3,200	3,200
UTILITIES-LIFT STATIONS	2,988	3,200	3,400	3,650
UTILITIES- WWT PLANT	49,152	55,000	55,000	57,000
UTILITIES-ATAD SOLIDS HANDLING	29,247	34,000	31,700	38,750
OPERATING SUPPLIES-WW PLANT	3,638	5,000	4,500	5,000
OPERATING SUPPLIES-ATAD	14,496	17,500	17,500	17,500
ATAD-SOLIDS HANDLING	20,468	26,000	16,000	26,000
STATE DISCHARGE PERMIT	3,795	4,000	3,800	4,000
ENGINEERING AND SURVEYS	0	2,000	2,000	2,000
ADVERTISING AND LEGAL	337	1,000	1,100	1,100
TRAVEL AND EDUCATION	3,907	2,500	3,500	3,500
UNEMPLOYMENT INSURANCE	283	498	498	519
WORKERS COMP INSURANCE	3,864	4,120	4,120	4,244
INTEREST EXPENSE - SEWER	23,753	33,228	25,895	63,816
SOFTWARE LICENSE/MAINT	0	3,000	3,000	3,500
LAB TEST FEES - WW PLANT	6,235	7,500	6,500	7,500
LAB TEST FEES - ATAD	1,042	1,500	1,000	1,500
COMPOSTING	31,126	34,000	34,000	34,000
GREASE HANDLING	4,630	12,000	7,000	10,000
REPAIR & MAINT - COLLECTIONS	12,450	10,000	10,000	11,000
REPAIR & MAINT - ATAD	441	7,000	6,000	7,000
REPAIR & MAINT - WW PLANT	21,065	16,000	16,000	16,000
TRASH PICKUP	1,276	1,600	1,800	1,850
UNIFORM ALLOWANCE	699	875	875	875
MEDICAL	650	600	800	800
EQUIPMENT & TOOLS	1,721	3,500	3,000	3,500
EQUIPMENT-ATAD	1,632	4,000	3,750	4,000
SAFETY EQUIPMENT	2,158	2,500	2,500	2,500
GAS & OIL	2,672	4,000	3,200	4,000
R&M VEHICLE	5,787	9,000	4,500	7,500
TIRES	623	750	650	750
BOND PRINCIPAL - SEWER	(5,013)	127,587	78,950	176,051
TOTAL EXPENSES	407,146	661,779	581,259	752,721

TOWN OF CRESTED BUTTE				
2018 BUDGET				
WATER & WASTEWATER				
	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
CAPITAL				
CAPITAL EQUIPMENT		40,000	37,000	225,000
ATAD/SOLIDS HANDLING CAPITAL	49,062	17,500	17,500	170,000
WASTEWATER PLANT CAPITAL	444,398	3,328,500	2,453,500	1,223,000
WATERLINE REPLACEMENT				
SEWER MAIN REPLACEMENT	7,500			
WATER PLANT CAPITAL	52,952	35,000	35,000	275,000
TOTAL CAPITAL EXPENSES	553,912	3,421,000	2,543,000	1,893,000
2018 CAPITAL BREAKDOWN				
Capital Equipment:				
Loader	225,000			
Total Capital Equipment		225,000		
Water Plant:				
Water Plant Expansion - Engineering	100,000			
Water Filter Skid Replacement	55,000			
Water Line Bank Stabilization	100,000			
Irwin Gate Valve Recorder/Engineering	20,000			
Total Water		275,000		
Wastewater Plant:				
Main Building Renovations	20,000			
SCADA - Lift Stations	75,000			
WWTP Upgrade - Construction	1,070,000			
Man Hole Rehab	8,000			
Perimeter Fence	50,000			
Subtotal:		1,223,000		
ATAD - Solids Handling				
Solids Handling - Tanks A & B	120,000			
Backup Centrifuge Installation	50,000			
Biofilter Replacement	2,750			
Subtotal:		172,750		
Total Wastewater		1,395,750		

TOWN OF CRESTED BUTTE				
2018 BUDGET				
WATER & WASTEWATER SEGMENT INFORMATION				
	WATER	WASTE- WATER	TRASH	TOTAL
Operating Revenues	637,578	838,747	260,316	1,736,641
Operating Expenses	512,733	627,744	256,721	1,397,198
Depreciation Expense	139,782	259,142		398,924
Total Operating Expenses	652,515	886,886	256,721	1,796,122
Net Operating Income(loss)	-14,937	-48,139	3,595	-59,482
Non-Operating income(expenses)				
Interest income	5,000	5,000		10,000
Interest expense	-6,121	-63,816		-69,937
Sale of Equipment				0
Total non-operating income(expense)	-1,121	-58,816		-59,937
Income(loss)before capital contrib.	-16,058	-106,955	3,595	-119,419
Capital Contribution tap fees	121,500	148,500		270,000
Debt Service Principal	18,668	176,051		194,719
Capital Outlay	387,500	435,500		823,000

10 Year Capital Plan	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Capital Equipment:											
Vehicle - Water				30,000					30,000		
Vehicle - Wastewater	40,000		28,000								
Loader		225,000									
Skid Steer			65,000								
Jet Truck										300,000	
Equipment Total	40,000	225,000	93,000	30,000	-	-	-	-	30,000	300,000	-
Wastewater Plant Capital:											
Clarifier #1 rebuild											
Clarifier #1 rebuild (Engineering)											
Main building renovations		20,000									
SCADA - lift stations		75,000									
SCADA CPU Upgrade											
Clarifier #1 roof repair				25,000							
Man Hole Rehab	8,000	8,000									
UV Upgrade											
RAS pump rebuild				15,000							
Lab upgrades											
WWTP upgrades engineering											
WWTP upgrades construction	3,306,000										
Clarifier #1 engineering							200,000				
Replace Clarifier #1								2,000,000			
Teocalli Lift Station Rehab											
Belleview Lift Station Rehab							75,000				
HVAC-diamond plate in headworks				100,000							
Office-Lab Facility Upgrades					150,000						
RAS-WAS Pump Replacement							75,000				
Sewer Main Rehab						100,000					
Perimeter Fence		50,000									
Surge Suppression System at CSLS	7,500										
RAS VFD Replacement	7,000										
ATAD Capital:*											
Vehicle Storage Building											
Solids handling modification engineering	10,000										
Solids handling modification construction (A & B tanks)		120,000									
Centrifuge Rebuild			7,500								
Backup Centrifuge											
Backup Centrifuge Installation		50,000									
Replace Polymere station						50,000					
Odor control modifications							200,000				

10 Year Capital Plan	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Biofilter replacement	7,500										
New compost building			300,000								
Solids Treatment Upgrade											300,000
Conveyor Rehab						50,000					
STP 1,2,3 Pump Replacement										20,000	20,000
Wastewater total	3,346,000	323,000	307,500	140,000	150,000	200,000	275,000	275,000	2,000,000	20,000	320,000
Water System Capital:											
Upgrade Chlorination System	20,000										
Flow meter replacement			15,000			15,000			15,000		
UV System replacement						200,000					
Skid filter replacement		75,000		75,000						75,000	
Upgrade Lab equipment						10,000					10,000
Distribution valves/hydrants			25,000	25,000		25,000	25,000		25,000	25,000	
Water main replacement				150,000				150,000			
Water Plant CPE	15,000										
Water System Chemical Treatment - Engineering					15,000						
Engineering Water Plant Expansion		100,000									
Construction Water Plant Expansion			1,200,000								
Water Line Bank Stabilization		100,000									
Irwin Gate Valve Engineering		15,000									
Water Total	35,000	290,000	1,240,000	250,000	15,000	250,000	25,000	150,000	40,000	100,000	10,000
Total capital requests	3,421,000	838,000	1,640,500	420,000	165,000	450,000	300,000	425,000	2,070,000	420,000	330,000

*Represents 1/2 of the actual cost as the amount is split with Mt. C

GENERAL CAPITAL (“CAPITAL”) FUND 2018 BUDGET HIGHLIGHTS

The General Capital Fund, more commonly called Capital Fund, is comprised of the Open Space Fund and the Capital Fund. Additionally, the Capital Fund portion is broken down between general capital expenses and parks capital expenses. The main sources of revenue for the Capital Fund are real estate transfer tax, use tax and sales tax. Included with the Capital Fund budget is the 5 year capital plan.

OPEN SPACE FUND:

Revenue for the Open Space Fund is Real Estate Transfer Tax (“RETT”). For 2017, RETT is projected to be \$575,000. The budget for 2018 is \$550,000. Expenditures from the Open Space Fund include \$1,000,000 for the Trampe project and \$21,000 for Open Space Maintenance and easement monitoring and reporting. The Open Space Maintenance line item includes \$13,000 for Youth Corps to come and work on various trails on Town open space.

CAPITAL FUND:

2017 Changes:

- Real Estate Transfer Tax is projected to be \$575,000, up from the \$550,000 budgeted.
- The closing on the Trampe Open Space transaction anticipated for 2017 will not occur until 2018
- Cypress annexation land purchase won’t happen until 2018
- Personnel costs below budget as not fully staffed for the entire year
- Projects/purchases over budget include:
 - Transit Center (added solar panels)
 - Jokerville Memorial Project (fencing cost)
 - Park Maintenance (Big Mine Arena roof snow removal)
- Projects/purchases under budget include:
 - Town Hall window replacement (project moved to 2019, change in windows)
 - Town Hall foundation repair (bid significantly less than budget)
 - Old Rock Library, rock tuck pointing (only did areas needed rather than planned entire upper portion on building)
 - Building Maintenance (not enough staff time to accomplish all desired projects)

2018

Revenue:

The ½% sales tax specifically passed for Parks and Trails is budgeted for a 1% increase. There is no additional sales tax contribution projected for the Capital Fund. Real Estate Transfer Tax is budgeted at \$550,000, the same as for Open Space, and automobile and building materials use tax is budgeted to be up the same as 2017 revenue.

Expenditures:

- Personnel is tentatively budgeted for a 4% increase in wages
- Health insurance rates increased 5.5%
- Capital equipment purchases include a new patrol car, 2 Zero motorcycles, 3 pickup trucks and 1 electric truck (all replacement vehicles), z-turn mower, irrigation smart clocks and 2 fixed post speed alert signs.
- Carry-over projects from 2017 include the Wayfinding Signage project and the Dirt Jump/Bike Park.
- Capital projects include:
 - Cypress annexation land purchase
 - Public Works yard retaining wall and fencing
 - Bricks along the 100 block of Elk Avenue

- Avalanche Park Campground planning
- Building Capital projects include ADA lift for Old Town Hall, Library furnace replacement, Old Town Hall flooring, Town Hall Community Room flooring and shoring up the shed in the 3rd & Elk parking/snow storage lot

TOWN OF CRESTED BUTTE					
2018 BUDGET					
GENERAL CAPITAL	2016	2017	2017	2018	
	ACTUAL	BUDGET	PROJECTED	REQUEST	
OPEN SPACE:					
Revenue:					
TRANSFER TAX-OPEN SPACE	700,128	550,000	575,000	550,000	
GRANT REVENUE/OTHER	1,200	1,200	1,200	1,200	
DEBT PROCEEDS		2,115,000	0		
Total Open Space Revenue	701,328	2,666,200	576,200	551,200	
Expenses:					
OPEN SPACE TRUST	0	1,000,000		1,000,000	
OPEN SPACE MAINT/ADMIN	6,500	20,114	20,114	20,900	
MT EMMONS PROJECT		2,110,000	0	0	
Total Open Space Expenses	6,500	3,130,114	20,114	1,020,900	
NET REVENUE (EXPENSE) - OPEN SPACE	694,828	(463,914)	556,086	(469,700)	
CAPITAL:					
Revenue					
SALES TAX-CAPITAL	99,967	0	26,005	0	
USE TAX-AUTOMOBILE	70,815	58,000	70,000	70,000	
USE TAX-BLDG MATERIAL	98,688	100,000	100,000	100,000	
TRANSFER TAX-GEN CAP	700,128	550,000	575,000	550,000	
INTEREST INCOME	5,025	3,500	5,000	6,500	
DEBT/LEASE PROCEEDS	169,750				
CONTR. SALES TAX - TRANSPORTATION		100,000	100,000		
SALE OF EQUIPMENT	19,277		6,054	3,000	
CEMETERY FEES	5,085	4,000	4,000	4,000	
GRANTS-DEPOT	40,125		33,121		
GRANTS-OTHER		40,000	22,000	31,800	
OTHER REVENUE	16,030	16,000	16,000	16,000	
Total Capital Revenue	1,224,890	871,500	957,180	781,300	

TOWN OF CRESTED BUTTE					
2018 BUDGET					
GENERAL CAPITAL	2016	2017	2017	2018	
	ACTUAL	BUDGET	PROJECTED	REQUEST	
Expenses					
AUDITING	4,650	5,500	4,702	5,500	
USE TAX RETURN	7,595	35,000	10,000	35,000	
DEBT SERVICE PRINCIPAL	64,386	76,140	76,140	51,378	
DEBT SERVICE INTEREST	4,324	3,614	3,614	1,683	
INSURANCE	19,694	29,483	26,620	33,275	
DAMAGE LIABLITY	0	2,000	8,000	2,000	
MARSHAL CAPITAL EQUIP	48,353	56,800	56,800	101,030	
CAPITAL EQUIPMENT	248,787	83,500	47,500	91,000	
CEMETERY	14,917	25,000	36,000	10,000	
STEPPING STONE-MAINT	1,500	1,500	1,500	1,500	
BUILDING/PROPERTY MAINT	167,150	160,800	140,000	107,000	
BUILDING CAPITAL PROJECTS				322,000	
MARSHALS BUILDING HEAT SYSTEM	9,637				
TOWN HALL LOWER LEVEL REST ROOM	53,642				
WAYFINDING SIGNAGE		75,000	7,000	77,500	
TOWN HALL UPGRADES		236,000	81,000		
OLD ROCK LIBRARY TUCKPOINTING		50,000	20,000		
DEPOT RENOVATION	128,649	24,000	24,000		
4-WAY TRANSIT/BATHROOMS		400,000	422,000		
CYPRESS - LAND PURCHASE		350,000	0	350,000	
EMERGENCY CENTER DESIGN		55,000	0		
PUBLIC WORKS YARD FENCING				50,000	
PUBLIC WORKS RETAINING WALL		10,000	10,000	125,000	
TRAIL KIOSKS	4,883	10,000	10,000	10,000	
BRICKS ON 100 BLOCK ELK				25,000	
PEDESTRIAN BRIDGES				5,000	
OTHER EXPENSES	1,786	3,000	3,000	3,000	
Total Capital Expenditures	779,953	1,692,337	987,876	1,406,866	
NET REVENUE (EXPENSE) - CAPITAL	444,937	(820,837)	(30,696)	(625,566)	
PARKS					
Revenue					
SALES TAX - PARKS	416,530	408,322	424,008	428,331	
CONTRIBUTION RESERVE "WHATEVER USA"	85,836	43,000	43,000		***
CONTRIBUTION-TRANSPORTATION FUND	5,000	5,000	5,000	5,000	*
GRANTS/FUNDRAISING	6,000	0	0	0	
Total Parks Revenue	96,836	456,322	472,008	433,331	
Expenses					
WAGES - FULL TIME	184,409	208,657	195,000	202,043	
WAGES - SEASONAL	72,574	117,280	92,000	118,000	
TRAILS WAGES		4,750	4,750	5,500	
OVERTIME	10,568	8,000	8,500	9,000	
FICA	20,429	25,910	22,969	25,593	
HEALTH INSURANCE	50,575	58,553	54,653	61,248	
RETIREMENT	12,144	15,194	12,138	13,120	
UNEMPLOYMENT INSURANCE	649	1,002	871	987	
WORKERS COMPENSATION INSURANCE	10,486	13,119	11,000	11,220	
PARK MAINT SUPPLIES	48,858	45,000	80,665	51,500	
PORTABLE TOILETS	5,080	7,000	6,000	6,000	
TREE PROJECT	2,500	2,500	2,500	2,500	
FLOWERS & SHRUBS	8,012	10,000	10,000	10,000	
DOGGIE DOO PROJECT	4,629	2,500	3,600	3,500	

TOWN OF CRESTED BUTTE					
2018 BUDGET					
GENERAL CAPITAL	2016	2017	2017	2018	
	ACTUAL	BUDGET	PROJECTED	REQUEST	
WEED MANAGEMENT	3,806	3,000	3,000	3,000	
PARK CAPITAL EQUIPMENT	63,226	97,000	97,000	118,000	
PARK MAINT PROJECTS	12,589		4,701	5,000	
HOLIDAY DECORATIONS	3,451	3,500	3,500	3,500	
BIG MINE PARK	85,836	43,000	43,000		
TENNIS COURTS SIDEWALK	28,189				
DIRT JUMP/BIKE PARK	20,533	15,500	1,373	14,127	
AVALANCHE PARK - PLANNING	15,000			15,000	
TOMMY V RESTROOM SOLAR PANELS				24,000	
BAXTER GULCH BRIDGES				5,000	
Total Park Capital Expenses	628,010	681,465	657,220	707,838	
NET REVENUE (EXPENSE) - PARKS	(531,174)	(225,143)	(185,212)	(274,507)	
TOTAL ADDITIONS TO (USES OF) RESERVE:	608,591	(1,509,894)	340,178	(1,369,773)	
OPEN SPACE PORTION	694,828	(463,914)	556,086	(469,700)	
GENERAL CAPITAL PORTION	(86,237)	(1,045,980)	(215,908)	(900,073)	
FUND BALANCES:					
GENERAL CAPITAL	3,484,028	2,017,134	3,867,206	2,497,434	
BUILDING MAINTENANCE FUND	141,799	141,799	141,799	141,799	
HEATING SYSTEM REPAIR FUND	241,573	241,573	241,573	241,573	
WHATEVER USA (BIG MINE)	214,164	171,164	171,164	171,164	
OPEN SPACE FUND:					
OPEN SPACE TRUST	956,362	492,448	1,512,448	1,022,748	
CONSERVATION EASEMENT STEWARDSHIP	160,000	180,000	180,000	200,000	
*Contribution from Transportation Fund is for snow removal at the bus stops					
***Contribution Reserve "Whatever USA" is using part of the \$300,000 given in 2014 for Big Mine Projects					

Equipment/Projects 2018	
Marshals Capital Equipment:	
Patrol Car	62,030
Zero Motorcycles (2)	<u>39,000</u>
Subtotal	<u>101,030</u>
Capital Equipment:	
Facilities Vehicle (with tool boxes)	42,000
Fixed post speed alert signs (2)	9,000
Barricade Truck Replacement	<u>40,000</u>
Subtotal	<u>91,000</u>
Park Capital Equipment:	
Z-turn Mower	23,000
Bike Racks/Benches/Bleachers	5,000
Pickup Truck (light duty)	32,000
Irrigation Smart Clocks	33,000
Electric Vehicle (trash truck)	25,000
Subtotal	<u>118,000</u>
Park Projects:	
Skate Park Repairs	5,000
Subtotal	<u>5,000</u>
Capital Projects:	
<u>Building Capital Projects:</u>	
Library Furnace Replacement	14,000
ADA lift in Old Town Hall	200,000
Old Town Hall flooring (Mtn Theatre)	21,000
Town Hall Community Room Floor	9,000
3rd Street Shed (behind Pita's)	<u>15,000</u>
SubTotal Building Capital	259,000
Avalanche Park Campground Planning	15,000
Baxter Gulch Trail Bridges	5,000
Trail Kiosks	10,000
Tommy V Restroom Solar Panels	24,000
Bike Park/Dirt Jump Project	14,127
Cypress -- land purchase	350,000
Public Works Yard Fencing	50,000
Public Works Retaining Wall	125,000
Wayfinding Signage	77,500
Total Capital Requests:	929,627

TOWN OF CRESTED BUTTE						
CAPITAL FUND 5 YEAR PLAN	Projected					
	2017	2018	2019	2020	2021	2022
GENERAL CAPITAL BREAKOUT:						
REVENUES						
TRANSFER TAX/GEN CAP	575,000	550,000	525,000	525,000	550,000	550,000
USE TAX	170,000	170,000	170,000	170,000	170,000	175,000
INTEREST	5,000	6,500	7,500	10,000	10,000	10,000
CEMETERY FEES	4,000	4,000	4,000	4,000	4,000	4,000
OTHER REVENUE	22,054	19,000	20,000	22,000	25,000	25,000
GRANTS	55,121	31,800				
DEBT/LEASE PROCEEDS					160,000	
CONTR. TRANSPORTATION - BUS STOP	100,000					
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TOTAL REVENUES	931,175	781,300	726,500	731,000	919,000	764,000
FIXED EXPENDITURES						
PROPERTY/CASUALTY INS	34,620	35,275	38,803	42,683	46,951	51,646
AUDIT	4,702	5,500	6,500	7,000	7,000	7,500
USE TAX RETURNS	10,000	35,000	40,000	40,000	50,000	50,000
BUILDING/PROP MAINT	140,000	107,000	100,000	100,000	100,000	100,000
CEMETERY	10,000	10,000	7,500	7,500	7,500	7,500
STEPPING STONES MAINTENANCE	1,500	1,500	1,500	1,500	1,500	1,500
OTHER	3,000	3,000	4,000	4,000	4,000	4,000
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TOTAL FIXED GENERAL CAPITAL EXPENSES	203,822	197,275	198,303	202,683	216,951	222,146
CAPITAL EQUIPMENT PURCHASES	104,300	192,030	67,233	132,965	236,613	80,443
CAPITAL LEASE PAYMENTS	79,754	53,061	119,000	44,000	11,300	45,300
CAPITAL PROJECTS	600,000	901,500	230,000	50,000	50,000	50,000
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TOTAL CAPITAL PURCHASES	784,054	1,146,591	416,233	226,965	297,913	175,743
TOTAL CAPITAL EXPENSES	987,876	1,343,866	614,536	429,648	514,864	397,889
NET GENERAL CAPITAL REVENUE(EXPENSES)	(56,701)	(562,566)	111,965	301,352	404,136	366,111

TOWN OF CRESTED BUTTE						
CAPITAL FUND 5 YEAR PLAN	Projected					
	2017	2018	2019	2020	2021	2022
PARKS/TRAILS BREAKOUT:						
REVENUE						
SALES TAX - PARKS	424,008	428,331	432,614	441,267	454,505	468,140
From Reserve - Whatever USA	43,000		171,164			
Contribution-Transportation Fund	5,000	5,000	5,000	5,000	5,000	5,000
Grants/Fundraising			3,047,000	45,000	260,000	260,000
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TOTAL REVENUES	472,008	433,331	3,655,778	491,267	719,505	733,140
FIXED EXPENDITURES						
PARK MAINT LABOR	300,250	334,543	347,925	361,842	376,315	391,368
EMPLOYEE TAXES/BENEFITS	101,631	112,168	121,141	130,833	141,299	152,603
PARKS MAINT SUPPLIES	80,665	45,500	45,000	45,000	45,000	45,000
PORTABLE TOILETS	6,000	6,000	7,000	7,000	7,000	7,000
FLOWERS/SHRUBS	10,000	10,000	10,000	10,000	10,000	10,000
TREE PROJECTS	2,500	2,500	2,500	2,500	2,500	2,500
DOGGIE DOO PROJECT	3,600	3,500	3,500	3,500	3,500	3,500
WEED MANAGEMENT	3,000	3,000	3,000	3,000	3,000	3,000
HOLIDAY DECORATIONS	3,500	3,500	4,000	4,000	4,000	4,000
TOTAL FIXED EXPENSES	511,146	520,711	544,066	567,674	592,615	618,971
CAPITAL EQUIPMENT PURCHASES	97,000	118,000	149,000	63,000	74,000	30,000
CAPITAL PROJECTS	49,074	63,127	2,693,333	1,231,667	350,000	700,000
TOTAL CAPITAL PURCHASES	146,074	181,127	2,842,333	1,294,667	424,000	730,000
TOTAL CAPITAL EXPENSES PARKS/TRAILS	657,220	701,838	3,386,399	1,862,341	1,016,615	1,348,971
NET PARKS/TRAILS REVENUE(EXPENSE)	(185,212)	(268,507)	269,379	(1,371,075)	(297,110)	(615,832)
NET FUND BALANCE	3,285,115	2,454,042	2,835,386	1,765,663	1,872,689	1,622,968
Whatever USA for Big Mine	171,164	171,164				
Total Draw on Fund Balance	(241,913)	(831,073)	381,344	(1,069,723)	107,026	(249,721)
Other Unscheduled Project Requests	3,195,000					

	2017	2018	2019	2020	2021	2022		
General Capital:								
Equipment:								
Marshal Dept Patrol Car	\$ 56,800	\$ 62,030	\$ 67,233	\$72,965	\$ 76,613	\$ 80,443		
Marshal Dept Zero Motorcycles		\$ 39,000						
Facilities Vehicle (Electric vehicle)	\$ 27,000							
Facilities Vehicle with boxes		\$ 42,000						
Barricade Truck Replacement		\$ 40,000						
Dump Truck					\$ 160,000			
Fixed post speed alert signs	\$ 9,000	\$ 9,000						
Service Lift	\$ 6,500							
Air Compressor - shop	\$ 5,000							
Skid Steer				\$60,000				
Total Equipment:	\$ 104,300	\$ 192,030	\$ 67,233	\$ 132,965	\$ 236,613	\$ 80,443		
Projects:								
Depot Renovation	\$ 24,000							
4-way transit stop/bathrooms	\$ 422,000							
Old Rock Library Tuck Pointing	\$ 20,000							
Trail Kiosks	\$ 10,000	\$ 10,000						
Annexation-land purchase	\$ -	\$ 350,000						
Fencing PW yards		\$ 50,000						
Public Works Retaining Wall	\$ 10,000	\$ 125,000						
Cemetery - Jokerville Mine Memorial	\$ 26,000							
Wayfinding Signage	\$ 7,000	\$ 77,500	\$ 5,000					
Town Hall - Foundation Repair	\$ 20,000							
Town Hall Roof - Snow fencing	\$ 35,000							
Town Hall Windows	\$ -	\$ -	\$ 125,000					
Town Hall Security	\$ 26,000							
Emergency Center Design	\$ -							
Bricks - 100 Block Elk		\$ 25,000						
Library Furnace Replacement		\$ 14,000						
ADA Lift OTH		\$ 200,000						
OTH Mtn Theatre Flooring		\$ 21,000						
Town Hall Community Room Floor		\$ 9,000						
Pita's Shed		\$ 15,000						
Pedestrian Bridges		\$ 5,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000		
Total Projects:	\$ 600,000	\$ 901,500	\$ 230,000	\$ 50,000	\$ 50,000	\$ 50,000		
Total General Capital Requests:	\$ 704,300	\$ 1,093,530	\$ 297,233	\$ 182,965	\$ 286,613	\$ 130,443		

	2017	2018	2019	2020	2021	2022		
Parks/Trails Capital:								
Parks Equipment:								
Z Turn Mower		\$ 23,000				\$ 25,000		
Skid Steer			\$ 60,000					
1 Ton Dump Truck	\$ 52,000							
Electric Vehicle		\$ 25,000		\$ 58,000	\$ 29,000			
Irrigation Smart Clock		\$ 33,000						
Man Lift					\$ 40,000			
Bike Racks/Benches/Bleachers	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	5000	\$ 5,000		
Pickup trucks	\$ 40,000	\$ 32,000	\$ 84,000					
Total Parks Equipment	\$ 97,000	\$ 118,000	\$ 149,000	\$ 63,000	\$ 74,000	\$ 30,000		
Parks/Trails Projects:								
8th Street Greenway		???						
Gothic Field Raw Water Irrigation			\$ 96,000					
Henderson Park Remodel			\$ -	\$ 60,000				
Big Mine Park Utilities								
Big Mine Hockey/Nordic Expansions	\$ 43,000		\$ 2,313,333	\$ 1,166,667				
Sled Hill Relocation			\$ 200,000					
Big Mine Skatepark	\$ 4,701	\$ 5,000	\$ 5,000	\$ 5,000	\$ 350,000			
Tennis Court Sidewalks								
Dirt Jump/Bike Park	\$ 1,373	\$ 14,127						
Avalanche Park Campground		\$ 15,000				\$ 700,000		
CB to Carbondale Trail			\$ 25,000					
Pitsker Home Run Fence Replacement			\$ 9,000					
Rainbow Playground Resurfacing			\$ 45,000					
Baxter Gulch Trail Bridges		\$ 5,000						
Tommy V Restroom Solar Panels		\$ 24,000						
Total Parks/Trails Projects:	\$ 49,074	\$ 63,127	\$ 2,693,333	\$ 1,231,667	\$ 350,000	\$ 700,000		
Total Parks/Trails Capital Requests	\$ 146,074	\$ 181,127	\$ 2,842,333	\$ 1,294,667	\$ 424,000	\$ 730,000		
OTHER UNSCHEDULED PROJECTS:								
Emergency Center	\$ 300,000							
Rehab Fire Hall	\$ 200,000							
Gothic Field Bathrooms	\$ 75,000							
Big Mine Refrigeration	\$ 1,000,000							
Big Mine Park Improvements	\$ 850,000							
Tommy V Parking Paving	\$ 20,000							
Underground entrance electric line	\$ 250,000							
Paid Parking System	\$ 500,000							
Total Other Project Requests	\$ 3,195,000							

**CONSERVATION TRUST FUND
2018 BUDGET**

The purpose of the Conservation Trust Fund is receipt of lottery proceeds from both the State of Colorado and Gunnison County Metropolitan Recreation District. The State of Colorado has set very strict guidelines on the segregation of funds and how the funds may be expended. The Town of Crested Butte has used this money as matching money for grants on park capital projects such as Rainbow Park, Big Mine Park and most recently the Tennis Court Project. There are no expenditures from this fund planned for 2018 in an effort to allow the fund balance to accumulate and use it for larger projects such as Big Mine Park, Town Park and Henderson Park improvements.

TOWN OF CRESTED BUTTE				
2018 BUDGET REQUEST				
CONSERVATION TRUST FUND	2016	2017	2017	2018
	ACTUALS	BUDGET	PROJECTED	BUDGET
STATE LOTTERY PROCEEDS	8,591	8,100	8,100	8,100
INTEREST INCOME	12	20	20	20
GUNN CNTY REC DIST	17,096	3,700	4,302	3,700
CONTRIBUTION FROM RESERVE				
TOTAL REVENUE	25,699	11,820	12,422	11,820
EXPENSES				
PARK MAINTENANCE		0		0
CAPITAL-PROJECT		0		0
TOTAL EXPENSES	13,469	0	0	0
NET REVENUE (EXPENSE)	12,230	11,820	12,422	11,820
NET ADDITION TO (USE OF) RESERVE	12,230	11,820	12,422	11,820
FUND BALANCE	29,028	40,848	41,450	53,270

SALES TAX FUND 2018 BUDGET

The purpose of the Sales Tax Fund is for the collection and distribution of the Town's sales tax. The main sources of revenue are the 4.5% Town sales tax and 50% of the County's 1% sales tax on sales within the Town of Crested Butte. Of the 4.5% Town sales tax, 0.5% is dedicated for parks, recreation and trails, 1% for transportation and the remaining 3% is for the needs of General Fund or other Town fund as needed. Expenses of the Sales Tax Fund are distributions to the General Fund, Capital Fund and Transportation Fund expenses.

The Transportation Fund is housed within the Sales Tax Fund. It receives a 1% Town sales tax. The Town pays the Mountain Express 95% of the revenue from the 1% sales tax, with the remaining 5% to go towards other transportation services such as bus stops, transportation planning, RTA contributions and Late Night Taxi Service.

The required Amendment 1 ("TABOR") Emergency Reserve is kept within the Sales Tax Fund. The Emergency Reserve requirement is 3% of overall expenditures with some exclusions such as enterprise fund and state grant funds. Expenditures out of this reserve are very restricted under TABOR.

The Interest Fund balance is an accumulation of interest earnings and excess revenue over time. Council has used this portion of the fund balance for various one-time projects over the years. Most recent use was for the Center for the Arts project.

Revenue:

Sales tax revenue for 2018 is budgeted at 1% above the projected revenue for 2017 and 2% above 2016 actual collections.

Expenditures:

Distribution to the General Fund is capped at 75% of Town 4% Sales Tax collections. Each year the distribution is based on the projected needs of the General Fund and any remaining amount is distributed to the Capital Fund, Affordable Housing Fund, Street Fund or Sewer/Water Fund as needed. The distribution percentage for 2018 to the General Fund is the maximum 75%.

The \$453,591 Center for the Arts Expansion is for expense of the Yelenick playground displaced by the expansion project. There is grant revenue of \$397,505 that corresponds to the playground as well as the estimated remainder (\$41,905) of the Council's \$500,000 cash pledge to the Center for the Arts Expansion project. There will be additional in-kind work to finish in 2018.

The \$135,000 Affordable Housing Contribution is for a transfer of funds from the Sales Tax Fund to the Affordable Housing Fund to allow the Affordable Housing Fund to proceed with unit builds in 2018.

TOWN OF CRESTED BUTTE				
2018 BUDGET	2016	2017	2017	2018
SALES TAX FUND	ACTUAL	BUDGET	PROJECTED	BUDGET
INTEREST & PENALTY	21,723	15,000	18,000	18,000
TOWN SALES TAX-MISC	566	0		0
TOWN SALES TAX-DIRECT	3,765,471	3,674,902	3,816,076	3,854,982
COUNTY SALES TAXES	395,807	382,473	399,988	403,988
GRANT -- PLAYGROUND				397,505
INTEREST INCOME	2,170	1,200	1,200	1,200
TOTAL REVENUE	4,185,737	4,609,506	4,235,264	4,675,674
EXPENSES				
GENERAL FUND DISTRIBUTION	2,700,000	2,832,407	2,944,039	2,973,976
TRANSPORTATION DISTR	791,408	775,813	805,616	813,829
GENERAL CAPTIAL DISTRIBUTION	99,967		26,005	
GENERAL CAPITAL - PARKS	416,530	408,322	424,008	428,331
OTHER/BANK FEES	1,909	1,000	1,000	1,000
TRANSPORTATION CHARGES	18,170	19,000	19,000	21,700
BUS STOP UPGRADES	13,302	100,000	100,000	
PARKING PLANNING				30,000
TRANSPORTATION STUDY	5,274			
CENTER FOR THE ARTS EXPANSION	22,164	435,931	435,931	453,591
AFFORDABLE HOUSING CONTRIBUTION				135,000
TOTAL EXPENSES	4,068,724	4,572,474	4,755,599	4,857,427
NET REVENUE (EXPENSE)	117,013	37,032	(520,335)	(181,753)
TOTAL ADDITIONS TO (USES OF) RESERVE:	117,013	37,032	(520,335)	(181,753)
TRANSPORTATION PORTION		(78,168)	(76,599)	(25,000)
CENTER FOR THE ARTS PORTION	(22,164)	(435,931)	(435,931)	(41,905)
SALES TAX (INTEREST) PORTION	139,177	551,131	(7,805)	(114,848)
FUND BALANCE				
TRANSPORTATION	87,341	9,173	10,742	1,875
INTEREST	422,017	963,148	404,212	287,364
TABOR RESERVE	246,194	256,194	256,194	266,194
CENTER FOR THE ARTS EXPANSION	477,836	41,905	41,905	0
* Breakdown of Transportation Charges:				
Bus Stop Utilities	\$ 2,000			
Bus Stop Maintenance	\$ 3,500			
Bus Stop Snow Removal	\$ 6,500			
Late Night Taxi Contribution	\$ 7,700			
Other Expenses	\$ 2,000			
	21,700			

STREET & ALLEY FUND 2018 BUDGET

The Street & Alley Fund came into existence in 1987 by virtue of a voter approved mill levy for the purpose of providing and maintaining the Town's streets, alleys and right-of-ways. The main source of revenue is property tax. Highway Users Tax from the State is also included in the Street & Alley Fund.

The Parking Fund is included under the Street & Alley Fund and its sole source of income is Parking in Lieu Fees. Parking in Lieu fees are collected on commercial building projects which are unable to comply with the required amount of parking for their business. Expenditures from the Parking Fund are for acquisition of additional parking which includes purchase of land and improvements to land in order to increase available parking. The Town has not budgeted for any Parking in Lieu fee collections for 2018 as there are no known projects which will be paying the fee at present.

Beginning with the 2015 budget, Council elected to put a small amount of the Street & Alley mill levy towards future needs as identified in the Transportation Plan. Revenues, expenditures and reserve for the Transportation Plan have been segregated out separately from the regular Street Fund.

REVENUE:

The total mill levy available for the Street & Alley Fund is 16 mills. This is adjusted annually to the amount needed taking into consideration current expenditures and the long-range 15 year plan. In the mid 1990's, the Town moved away from issuing debt and to saving up fund balance to do street projects. The 15 year plan helps lay the ground work for this philosophy and the adjusting of the mill levy to accomplish it.

The mill levy for 2018 is set to remain at the same 8.00 mills as in 2017. The amount of the mill levy set aside for the transportation plan needs increases from 1.000 mills in 2017 to 2.000 mills in 2018 and the amount to the regular street fund drops from 7.000 mills to 6.000 mills to maintain the 8.000 mill levy.

EXPENDITURES:

Personnel costs are based on 50% of the Public Works crew with the amount split 60/40 between snow removal and street maintenance. The remaining 50% of the Public Works crew personnel cost goes into the General Fund. 2018 wages have a projected 4% increase. The 15 year plan anticipated an additional employee and elimination of the seasonal snow removal position. The current budget draft includes this additional employee.

Paving Projects for 2018 include the paving of the right-of-ways on 4th Street between the alleys running adjacent to Elk Ave and increasing the size and paving of the 4-way parking lot (the 4-way lot project is a carry-over project from the 2017 budget).

Capital Equipment for 2018 is for the purchase of a new street sweeper.

Transportation Plan expense for 2018 is the design and engineering for the roundabout and the entrance to the school off of Highway 135. CDOT has yet to accept the project into their Statewide Transportation Improvement Plan (STIP), however, staff is recommending that the Town proceed with construction of the right turn ramp into the school parking lot in 2019. Because the project has yet to be accepted into the STIP we have pushed construction of the roundabout back one year to 2023. The right turn ramp should relieve substantial pressure on the Red Lady intersection while we await CDOT funding assistance for the full roundabout. By designing the entire project in 2018 we will know that the right turn ramp fits into the overall project and also be "shovel-ready" should state or federal infrastructure dollars become available in the meantime.

TOWN OF CRESTED BUTTE				
2018 BUDGET				
STREET & ALLEY	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
REVENUE:				
TAX FROM MILL LEVY-Street	651,999	606,198	606,198	577,100
TAX FROM MILL LEVY-Transportation	43,285	86,600	86,600	192,367
INTEREST & PENALTIES	2,620	1,500	1,500	1,500
OTHER REVENUE	2,320	2,000	3,300	4,000
PARKING IN LIEU		0	13,000	
HIGHWAY USERS TAX	50,797	52,865	50,774	51,274
INTEREST INCOME	2,776	2,500	2,500	3,500
TOTAL REVENUE	753,797	751,663	763,872	829,741
EXPENSES:				
SNOW REMOVAL-LABOR	69,163	93,000	134,000	102,227
R&M STREETS-LABOR	83,969	60,333	87,000	66,485
SNOW REMOVAL-SEASONAL LABOR	9,438	20,000	20,000	
FICA	12,302	13,260	18,437	12,906
HEALTH INSURANCE	40,383	32,039	32,039	38,001
RETIREMENT	13,177	14,197	14,197	12,946
UNEMPLOYMENT INSURANCE	16	520	723	506
WORKMANS COMP INSURANCE	7,816	7,700	7,000	8,500
R&M STREETS-SUPPLIES	19,579	35,000	35,000	30,000
STRIPING				10,000
SIDEWALK REPAIR/MAINT	1,297	20,000	15,000	20,000
WEED SPRAY-RIGHT OF WAY	1,800	3,000	2,800	3,000
PARKING LOTS	2,191	2,000	2,000	2,000
ENGINEERING	9,640	25,000	15,000	20,000
PAVING PROJECT	125,925	771,000	550,000	262,500
STORM WATER PROJECT	10,186	30,000	20,000	10,000
SPILL RESPONSE	0	1,500	0	1,500
FUEL	16,151	25,000	35,000	30,000
R&M VEHICLES	18,385	40,000	25,000	20,000
SNOW REMOVAL-SUPPLIES/CONTRACT	15,318	40,000	115,000	40,000
STREET SIGNS	2,989	4,000	4,000	14,000
STREET LIGHTS	690	2,500	2,500	2,500
DAMAGE LIABILITY	0	5,000	5,000	5,000
TREASURER FEES	16,790	24,248	24,248	26,931
CAPITAL EQUIPMENT	24,998	0		200,000
ROUNDBOUT/SCHOOL ENTRANCE ENG.				250,000
OTHER EXPENSES	1,398	4,000	4,000	4,000
TOTAL EXPENSES	503,601	1,273,297	1,167,943	1,193,002
NET REVENUE (EXPENSE)	250,196	(521,634)	(404,071)	(363,261)
TOTAL ADDITION TO (USE OF) RESERVE:	250,196	(521,634)	(404,071)	(363,261)
PARKING IN LIEU PORTION	10,822	(2,000)	11,000	(2,000)
TRANSPORTATION PLAN PORTION	43,285	86,600	86,600	(57,633)
STREETS PORTION	196,089	(606,234)	(501,671)	(303,628)
FUND BALANCE - STREETS/ALLEYS	1,916,605	1,310,371	1,414,934	1,111,305
SNOW REMOVAL CONTINGENCY	100,000	100,000	100,000	100,000
PARKING IN LIEU FUND BALANCE	12,160	10,160	23,160	21,160
DESIGNATED FOR TRANSPORTATION PLAN	279,966	366,566	366,566	308,933

2018 Project/Capital Detail:				
Paving Projects:				
Pave & increase size of 4-way lot	\$225,000			
4th Street ROW (head in parking)	\$37,500			
Total Paving Project	\$262,500			
Capital Equipment:				
Street Sweeper	\$ 200,000			

Street & Alley Fund 15 Year Plan								
	Projected							
Revenue	2017	2018	2019	2020	2021	2022	2023	2024
Property Tax-Street	606,198	577,100	582,000	674,393	675,000	717,500	721,000	791,813
Property Tax-Transportation	86,600	192,367	194,000	149,865	150,000	153,750	154,500	105,575
Interest & Penalties	1,500	1,500	1,300	1,300	1,300	1,400	1,400	1,400
Interest Income	2,500	3,500	5,000	7,500	10,000	5,000	5,000	10,000
Highway Users Tax	50,774	51,274	51,774	52,274	52,774	53,274	53,774	54,274
Other Rev/Contributions	3,300	4,000	4,000	5,000	5,000	5,000	5,000	5,000
Total Revenue	750,872	829,741	838,074	890,332	894,074	935,924	940,674	968,062
Payroll Obligations	72,396	72,859	76,502	80,327	84,343	88,561	92,989	97,638
Repair & Maint. Streets	122,000	101,485	105,544	109,766	114,157	118,723	128,472	133,611
Snow Removal	269,000	142,227	147,916	153,833	159,986	166,385	173,041	179,963
Fuel	35,000	30,000	30,900	31,827	32,782	33,765	34,778	35,822
R&M Vehicle	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Paving Projects	550,000	262,500	85,000	85,000	85,000	1,000,000	100,000	100,000
Engineering	15,000	15,000	5,000	5,000	50,000	20,000	7,500	7,500
Sidewalk Repair & Maint	15,000	20,000	20,000	20,000	20,000	20,000	25,000	25,000
Storm Water Projects	20,000	10,000	30,000		30,000		35,000	
Treasurers Fees	24,248	26,090	20,370	23,604	23,625	25,113	25,235	27,713
Street Signs/Other Expenses	18,300	20,000	18,000	18,000	18,000	18,000	18,000	18,000
Blower/Sweeper/Plow Blade		200,000				225,000	200,000	
Total Expenditures	1,165,944	920,161	559,232	547,357	637,893	1,735,547	860,015	645,246
AVAILABLE FUND BALANCE	1,414,933	1,132,146	1,216,988	1,410,098	1,516,279	562,906	489,065	706,305
ASSESSED VALUE FOR TAXES	96,183,360	97,000,000	99,910,000	100,000,000	102,500,000	103,000,000	105,575,000	105,750,000
MILL LEVY	7.000	6.000	6.000	6.750	6.750	7.000	7.000	7.500
Transportation Plan Mill	1.000	2.000	2.000	1.500	1.500	1.500	1.500	1.000
Transportation Plan Revenue	86,600	192,367	194,000	149,865	150,000	153,750	154,500	105,575
Transportation Plan Expense		250,000	400,000				650,000	
Fund Balance - Trans. Plan	366,566	222,333	16,333	166,198	316,198	469,948	(25,552)	80,023
2-3% growth reassessment years								

Street & Alley Fund 15 Year Plan								
	2025	2026	2027	2028	2029	2030	2031	2032
Revenue								
Property Tax-Street	793,125	808,988	864,000	881,280	937,125	955,868	956,675	1,033,209
Property Tax-Transportation	105,750	107,865	108,000	110,160	110,250	112,455	112,550	114,801
Interest & Penalties	1,400	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Interest Income	12,000	15,000	1,000	5,000	8,000	8,000	8,000	8,000
Highway Users Tax	54,774	55,274	55,774	56,274	56,774	57,274	57,774	58,274
Other Rev/Contributions	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Revenue	972,049	993,627	1,035,274	1,059,214	1,118,649	1,140,097	1,141,499	1,220,784
Payroll Obligations	102,520	107,646	113,028	118,680	124,614	130,844	137,387	144,256
Repair & Maint. Streets	138,955	144,514	150,294	156,306	162,558	169,060	175,823	182,856
Snow Removal	187,161	194,647	202,433	210,531	218,952	227,710	236,818	246,291
Fuel	36,896	38,003	39,143	40,317	41,527	42,773	44,056	45,378
R&M Vehicle	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Paving Projects	100,000	100,000	1,100,000	125,000	125,000	125,000	125,000	1,100,000
Engineering	7,500	60,000	20,000	10,000	10,000	10,000	10,000	10,000
Sidewalk Repair & Maint	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Storm Water Projects	35,000		35,000	35,000				
Treasurers Fees	27,759	28,315	30,240	30,845	32,799	33,455	33,484	36,162
Street Signs/Other Expenses	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Blower/Sweeper/Plow Blade								
Total Expenditures	698,792	736,125	1,753,139	789,678	778,450	801,843	825,567	1,827,943
AVAILABLE FUND BALANCE	873,812	1,023,449	197,584	356,960	586,909	812,707	1,016,089	294,129
ASSESSED VALUE FOR TAXES	107,865,000	108,000,000	110,160,000	110,250,000	112,455,000	112,550,000	114,801,000	115,000,000
MILL LEVY	7.500	7.500	8.000	8.000	8.500	8.500	8.500	9.000
Transportation Plan Mill	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Transportation Plan Revenue	105,750	107,865	108,000	110,160	110,250	112,455	112,550	114,801
Transportation Plan Expense								
Fund Balance - Trans. Plan	185,773	293,638	401,638	511,798	622,048	734,503	847,053	961,854
2-3% growth reassessment years								

Equipment/Projects:

Snowblower 2023	\$	200,000
Street Sweeper 2018	\$	200,000
Motorgrader 2022	\$	225,000

Paving Project 2018:

Pave 4-way parking lot	\$	225,000
ROW Paving (4th & Elk)	\$	37,500

Paving Project 2019:

Paving 1/2 blocks on 5th	\$	40,000
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Transportation Plan Expenses:

2018

Roundabout/School Entrance Design	\$	250,000
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2019

School Entrance from 135	\$	400,000
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AFFORDABLE HOUSING FUND 2018 BUDGET

The purpose of the Affordable Housing Fund is for the advancement of lower priced housing stock in Crested Butte. Over the years, the gap between worker's wages in the Crested Butte area and the price of housing has significantly widened. The Town of Crested Butte has been active on many fronts in an effort to help ease this issue.

2017 Changes:

Affordable Housing Payment in Lieu fees are lower than budgeted. 2017 fees were budgeted to be up from 2016, however, the building market was slower than anticipated. Block 79/80 had 7 lot builds begin including a new single-family rental for Town employees in partnership with the Crested Butte Community School. This project has been a successful model of involving students in the construction trade as well learning principles of design. The project is expected to come in over the original budget, however well under the cost of free market construction. Of the 8 lots that were sold in the 2016 lottery, 6 broke ground and are completed or slated to be completed by the end of the year. The sale of the remaining 2 lots should close in 2018 and begin construction.

Unfortunately, with the departure of the Gunnison Valley Regional Housing Authority Executive Director, the planned 8 unit duplex build was delayed for a year. This is predominately due to the GVRHA inability to secure construction financing during the hiring of a new executive director.

The Town also purchased a Poverty Gulch Unit out of foreclosure. This unit will be sold by the end of the year but the Town will have invested more funds to remodel the unit and to secure the unit out of foreclosure than will be recouped from the sale of the unit.

2018 Budget

Revenue:

The main source of revenue is an inter-fund transfer along with the housing payment in lieu fees. These fees are collected on both residential and commercial building projects. Fees for 2018 are budgeted to be similar to 2016 actual collections which is up a little from the anticipated 2017 collections.

The 2018 budget anticipates the closing of the last 2 lots in blocks 79 & 80, Paradise Park subdivision. No revenue is projected for the transfer of four lots to the GVRHA for the facilitation of the construction of 8 for sale units (4 duplexes) in the coming year. The Town would retain one of these units as an employee rental unit. Discussions with the School District are ongoing about the possibility of their purchasing one of these units in 2018 for use as an employee rental. Conversations are also ongoing with the Fire District and Mt. Express in hopes that they will be able to participate in future years.

The proposed budget includes a transfer of funds from the Sales Tax Fund of \$135,000 in order to accomplish the proposed projects and keep the fund at the required \$25,000 fund balance.

Expenditures:

Line items with significant increases:

- Affordable Housing Taps – (this is the 2/3 difference between a deed restricted tap-in fee and a regular tap-in fee) – 2018 anticipates up to 11 taps; 1 ADU, 2 lot builds in Block 79/80, and 8 unit GVRHA project

- Housing Authority – Town’s share of GVRHA cost, up due to the newly executed amended IGA with the Housing Authority
- Town Rental Build – The Town has budgeted \$250,000 to retain 1 of the 8 GVRHA duplex builds for a rental for a Town employee
- GVRHA Build- \$50,000 to assist with having an owner’s rep act as the general contractor for the 4 duplex builds (8 units). The Town will also be contributing 4 lots in Blocks 77, 79, & 80 for the duplexes.

TOWN OF CRESTED BUTTE				
2018 BUDGET				
AFFORDABLE HOUSING	2016	2017	2017	2018
	ACTUAL	BUDGET	PROJECTED	BUDGET
REVENUES:				
AFFORDABLE HOUSING PMT IN LIEU	46,562	60,000	30,000	45,000
PARADISE PARK LOT SALES	195,000	190,000	90,000	100,000
DUPLEX/RANCH HOUSE-RENTS	32,655	35,280	34,000	38,000
RED LADY ESTATE RENT	7,235	5,220	5,220	5,220
PARADISE PARK - UNIT SALES			110,320	
INTEREST INCOME	613	100	300	300
OTHER/GRANTS	3,088			
CONTRIBUTION FROM SALES TAX				135,000
TOTAL REVENUE	285,153	290,600	269,840	323,520
EXPENSES:				
LEGAL FEES	9,627	10,000	15,000	10,000
AUDITING	750	1,000	855	1,000
INSURANCE	3,761	4,000	4,115	4,800
AFFORDABLE HOUSING TAPS	47,565	233,340	96,000	132,000
TRAVEL & EDUCATION	1,423	1,500	900	1,500
DEED RESTRICTED UNIT PURCHASE			133,528	
UTILITIES	1,839	3,800	1,800	2,200
HOUSING AUTHORITY	48,000	55,000	55,000	58,000
HOUSING PROJECT BUILD/GVRHA		25,000	8,000	50,000
HOUSING PROJECT DESIGN	3,820			
TOWN RENTAL BUILD		130,000	169,000	260,000
SPACE TO CREATE	0	15,000	2,830	0
BLOCK 79/80 INFRASTRUCTURE	248,986		0	
HOUSING MAINTENANCE	30,598	15,000	8,000	22,500
NEEDS ASSESSMENT	13,073		0	
OTHER EXPENSES	1,409		15	300
TOTAL EXPENSES	410,851	493,640	495,043	542,300
NET REVENUE (EXPENSE)	(125,698)	(203,040)	(225,203)	(218,780)
NET ADDITION TO (USE OF) RESERVE	(125,698)	(203,040)	(225,203)	(218,780)
FUND BALANCE	469,487	266,447	244,284	25,504

Town of Crested Butte
Debt & Lease Schedule

DEBT TYPE	ISSUE DATE	MATURITY DATE	ORIGINAL PRINCIPAL	AMOUNT OUTSTANDING 12/31/17	PRINCIPAL DUE 2018	INTEREST DUE 2018	FUND
General Obligation:							
No Issues outstanding							
Revenue Bonds:							
CWRPDA-Clarifier loan	2010	2030	1,900,000	1,034,525	70,427	20,340	Water & Sewer
CWRPDA-Water Tank	2012	2032	400,000	310,671	18,668	6,121	Water & Sewer
CWRPDA-Wastewater Treatment Plant	2017	2037	2,500,000	2,491,477	105,924	49,304	Water & Sewer
Capital Leases:							
GE Capital Dump Truck	2014	2018	131,200	8,811	8,811	86	Capital Fund
HP Financial Desktop Computers	2014	2018	40,933	5,408	5,408	75	General Fund
NBH Bank 2016 Loader	2016	2020	170,000	96,964	42,566	1,597	Capital Fund