



Staff Report

September 11, 2015

To: Mayor and Town Council
Thru: Todd Crossett, Town Manager
From: Lois Rozman, Finance Director
Subject: 2016 Budget Work Session – September 15

Included in this packet you will find budget sheets for the Sales Tax Fund, Conservation Fund, Affordable Housing Fund and the General Capital Fund. Each budget includes both a narrative and the proposed budget detail to help guide us through this process. Please let me know if you prefer to have this packet in a hard copy format and I will get you a packet on Monday. The work session is scheduled to begin at 5:00p.m. on Tuesday, September 15.

BUDGET HIGHLIGHTS 2016

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% Town sales tax and the share back of 50% of the County's 1% sales tax on sales within the Town of Crested Butte. 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 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, Late Night Taxi Service and Gothic bus service.

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

The Interest Fund balance is an accumulation of interest earnings and excess revenue over time. The Council has reserved \$500,000 of this balance for the Center for the Arts building project.

Revenue:

Sales tax revenue for 2016 is budgeted at 2% above the projected revenue for 2015 and 10% above 2014 actual collections. This increase was spread out with a 3% increase for the months of January through April, November and December, and a 1% increase in the months of May through October.

Expenditures:

Distribution to the General Fund is capped at 75% of Town 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. The distribution percentage for 2016 has been reduced from 73% to 70%. The remaining 5% is distributed to the Capital Fund. The \$35,000 Bus Stop Upgrade line item is for engineering and design of a new transit stop and bathrooms at the current 4-way location.

TOWN OF CRESTED BUTTE				
2016 BUDGET	2014	2015	2015	2016
SALES TAX FUND	ACTUAL	BUDGET	PROJECTED	BUDGET
INTEREST & PENALTY	17,892	8,000	12,000	15,000
TOWN SALES TAX-MISC	52,448	0	1,700	0
TOWN SALES TAX-DIRECT	2,821,993	2,663,995	3,098,326	3,156,007
COUNTY SALES TAXES	326,105	281,580	352,243	355,765
CONTR. RESERVE-TRANSPORTATION		5,000	3,368	14,550
INTEREST INCOME	991	1,200	1,200	1,200
TOTAL REVENUE	3,219,429	2,959,775	3,468,837	3,542,522
EXPENSES				
GENERAL FUND DISTRIBUTION	2,121,927	2,226,296	2,022,261	2,628,090
TRANSPORTATION DISTR	682,680	632,699	736,256	749,552
GENERAL CAPTIAL DISTRIBUTION	75,000	53,280	655,001	94,680
OTHER	18	100	100	100
TRANSPORTATION CHARGES	10,577	19,000	19,000	19,000 *
CONTRIBUTION-RTA		5,000	7,500	0
BUS STOP UPGRADES	12,378	0	0	35,000 **
TRANSPORTATION STUDY	40,521	20,000	20,000	0
TOTAL EXPENSES	2,943,101	2,956,375	3,460,119	3,526,422
NET REVENUE	276,328	3,400	8,718	16,100
FUND BALANCE				
TRANSPORTATION	112,905	102,205	105,155	90,605
INTEREST***	728,854	720,054	720,054	725,054
TABOR RESERVE	238,930	218,930	238,930	228,930
* Breakdown of Transportation Charges:				
Bus Stop Utilities	\$ 1,300			
Bus Stop Maintenance	\$ 3,000			
Bus Stop Snow Removal	\$ 5,000			
Late Night Taxi Contribution	\$ 7,700			
Other Expenses	\$ 2,000			
**Bus Stop Upgrades:				
Engineering and design for new transit station at 4-way				
*\$500,000 is reserved for Center for the Arts building project				

BUDGET HIGHLIGHTS 2016
CONSERVATION TRUST FUND

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. In 2015 the money was needed for park maintenance projects rather than capital projects. The 2016 expenditure is for permanent fencing along Coal Creek in Totem Pole Park. This project has been identified by the Parks department as necessary for public safety concerns.

TOWN OF CRESTED BUTTE				
2016 BUDGET REQUEST				
CONSERVATION TRUST FUND	2014	2015	2015	2016
	ACTUALS	BUDGET	PROJECTED	BUDGET
STATE LOTTERY PROCEEDS	7,282	8,000	7,800	8,000
INTEREST INCOME	14	15	15	15
GUNN CNTY REC DIST	4,023	4,000	3,640	3,700
CONTRIBUTION FROM RESERVE				
TOTAL REVENUE	11,319	12,015	11,455	11,715
EXPENSES				
PARK MAINTENANCE		9,500	9,500	0
CAPITAL-PROJECT	25,000	0		9,200
TOTAL EXPENSES	25,000	9,500	9,500	9,200
EXCESS REVENUE OVER(UNDER) EXPENSES	(13,681)	2,515	1,955	2,515
FUND BALANCE	6,949	10,663	8,904	11,419
Capital Project:				
Totem Pole Park Fencing				

BUDGET HIGHLIGHTS 2016

AFFORDABLE HOUSING FUND

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.

2015 Changes:

Affordable Housing Payment in Lieu fees are higher than budgeted, however, the Paradise Park Lot Sales was not done, so the Town had to make an additional \$125,000 contribution from the General Fund (\$325,000 total contribution) into the Affordable Housing Fund in order to keep the Affordable Housing Fund operational. The Block 79/80 Infrastructure project is also coming in significantly over budget. This is due to items missed in the original project budget.

Revenue:

The main source of revenue is the housing payment in lieu fees. These fees are collected on both residential and commercial building projects. Fees for 2016 are projected to be lower than in 2015 due to the anticipation of fewer commercial projects.

With the completion of the infrastructure in Blocks 79 and 80 in 2015, the Town will be in a position to begin selling some lots in 2016. There will be a significant amount of work to be done prior to the actual lot sales; guidelines will need to be set, potential purchasers will need to be qualified and finally a lottery will take place for each lot. The Town hopes to be able to close on 6 lots in 2016.

Expenditures:

Line items with significant increases:

- Legal fees - for the work that needs to be done on guidelines, plats and lot closings
- Affordable Housing Taps – (this is the 2/3 difference between a deed restricted tap-in fee and a regular tap-in fee) – 2015 has 32 taps (30 are for Anthracite Place) and 2016 anticipates 11
- Housing Authority – requesting a person from the Housing Authority be in Crested Butte 3 full days a week
- Housing Maintenance – Ranch apartment windows must be replaced and painting of single family residence are the 2 main projects, plus weed mitigation for Town owned properties in Paradise Park
- Design & Architecture - new line item for work on Town owned lots in Paradise Park for 2017 building projects
- Needs Assessment – Housing Authority project done in partnership with other entities in the valley. A Needs Assessment is necessary to help secure grants for building in Paradise Park

TOWN OF CRESTED BUTTE				
2016 BUDGET				
AFFORDABLE HOUSING	2014	2015	2015	2016
	ACTUAL	BUDGET	PROJECTED	BUDGET
REVENUES:				
AFFORDABLE HOUSING PMT IN LIEU	119,866	90,000	171,000	130,000
DUPLEX/RANCH HOUSE-RENTS	33,187	35,280	35,280	35,280
RED LADY ESTATE RENT	5,100	6,960	5,220	5,220
PARADISE PARK LOT SALES		300,000	0	340,000
PARADISE PARK - UNIT SALES		135,000	137,307	
INTEREST INCOME	80	100	100	100
OTHER/GRANTS	140,000	350,000	475,000	
CONTRIBUTION FROM RESERVE		62,460	253,787	
TOTAL REVENUE	298,233	979,800	1,077,694	510,600
EXPENSES:				
TEMPORARY HELP			798	
LEGAL FEES	3,000	1,000	3,000	30,000
AUDITING	623	1,200	750	1,000
INSURANCE	3,474	3,600	3,694	4,000
AFFORDABLE HOUSING TAPS	22,665	374,000	374,000	128,500
TRAVEL & EDUCATION		2,000		1,500
HOUSING AUTHORITY	30,000	30,000	30,000	48,000
HOUSING MAINTENANCE	17,706	15,000	15,000	48,000
UTILITIES	3,049	3,000	3,500	3,800
PARADISE PARK - UNIT PURCHASE	127,371			
BLOCK 79/80 INFRASTRUCTURE		550,000	650,000	
DESIGN AND ARCHITECTURE				150,000
NEEDS ASSESSMENT				16,000
OTHER EXPENSES	536		750	
TOTAL EXPENSES	208,424	979,800	1,080,694	430,800
REVENUE OVER(UNDER) EXPENSES	89,809	0	(3,000)	79,800
FUND BALANCE	288,845	226,385	32,058	111,858
Legal Fees increase for work on lot sales, guidelines, replats				
Affordable Housing Tap Fees-- tap fee make up for 11 units in Paradise Park				
Housing Authority--increase of \$18,000 for GVRHA personnel in CB 3 days per week				

BUDGET HIGHLIGHTS 2016

GENERAL CAPITAL (“CAPITAL”) FUND

The General Capital Fund, more commonly called Capital Fund, is comprised of the Open Space Fund and the Capital Fund. 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 2015, RETT is projected to be \$550,000. The estimate for 2016 is \$500,000. Expenditures from the Open Space Fund include \$1,000,000 for the Trampe project and \$23,000 for Open Space Maintenance. 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:

2015 Changes:

- Real Estate Transfer Tax is projected to be \$550,000, up from the \$475,000 budgeted.
- Building material use tax is projected up \$50,000 due to increased building activity
- Sales Tax is up significantly due to the increased sales tax revenue not being needed in the General Fund and therefore distributed to the Capital Fund.
- Grants-Depot is down as we are not as far along on the project as planned.
- There were significant decreases in expenditures including: Streambank project, 308 building maintenance projects, Marshals building heat, Depot renovations and the Town Hall lower level restrooms.
- The Rec Path Extension was not budgeted for and the project used funds held in reserve from the Bud Light event.
- The Tennis Court Project shows a significant increase which is simply due to over estimating how far the project was to be by the end of 2014. The overall project is close to budget.

2016

Revenue:

Sales tax is budgeted for 5% of Town’s sales tax collection to be distributed into the Capital Fund. Real Estate Transfer Tax is budgeted at \$500,000 the same as for Open Space. Debt/Lease Proceeds is for the lease/purchase of a front wheel loader. Other Revenue is decreasing as the State has estimated Severance Tax to be half of what it is in 2015.

Expenditures:

- No new employee requests; personnel budget does anticipate an increase to full-time employees wages as well as an increase to the hourly wage for the seasonal employees
- Health insurance rates increased 8% and work comp rates increased 21%
- Capital equipment purchases include a new patrol car, 4 new vehicles, an equipment trailer, mower and a front wheel loader. One vehicle and the equipment trailer are additions to the vehicle fleet, the rest are replacements of current vehicles. The loader is anticipated to be purchased via a 4 year lease purchase so the net effect on the capital budget for the loader is approximately \$75,000.
- Carry-over and continuing projects are the Depot Renovations and Town Hall lower level restrooms

- New projects include Gothic Field netting on Gothic Ave. and raw water irrigation system, along with additional trail kiosks
- Big Mine Park Utilities is budgeted for a cash cost of \$206,000. There will also be a major in-kind component from the Public Works and Parks departments which has an estimated value of \$317,000 making the total project \$523,000. This project will only go if the Center for the Arts project doesn't happen in 2016. Town staff is unable to do both major projects in the same year.

TOWN OF CRESTED BUTTE
GENERAL CAPITAL FUND 5 YEAR PLAN

	2015	2016	2017	2018	2019	2020
REVENUES						
TRANSFER TAX/GEN CAP	550,000	500,000	500,000	500,000	525,000	525,000
USE TAX	200,000	130,000	150,000	150,000	175,000	175,000
INTEREST	1,800	2,000	5,000	7,500	7,500	10,000
CEMETERY FEES	4,000	4,000	4,000	4,000	4,000	4,000
OTHER REVENUE	45,150	23,000	25,000	25,000	30,000	35,000
GRANTS/Fundraising	80,000	207,292				
SALES TAX	655,001	94,680	96,574	98,505	100,475	102,485
DEBT/LEASE PROCEEDS		265,000	160,000			
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TOTAL REVENUES	1,535,951	1,225,972	940,574	785,005	841,975	851,485
FIXED EXPENDITURES						
PARK MAINT LABOR	262,162	277,770	280,549	291,771	303,442	315,579
EMPLOYEE TAXES/BENEFITS	84,986	95,437	109,584	119,447	130,197	141,915
PROPERTY/CASUALTY INS	26,200	28,620	30,613	33,674	37,042	40,746
AUDIT	4,650	5,500	5,500	6,000	6,500	7,000
USE TAX RETURNS	10,000	25,000	35,000	35,000	40,000	40,000
BUILDING/PROP MAINT	100,000	146,000	33,500	30,000	33,500	37,500
CEMETERY	15,000	15,000	10,000	7,500	7,500	7,500
PARKS MAINT SUPPLIES	45,000	40,000	40,000	40,000	40,000	45,000
PORTABLE TOILETS	6,000	6,000	6,000	6,000	6,000	6,000
FLOWERS/SHRUBS	8,000	8,000	8,000	8,000	9,000	9,000
TREE PROJECTS		2,500	2,500	2,500	2,500	2,500
DOGGIE DOO PROJECT	2,500	2,500	2,500	2,500	2,500	2,500
WEED MANAGEMENT		3,000				
HOLIDAY DECORATIONS	5,000	3,500	3,500	3,500	4,000	4,000
STEPPING STONES MAINTENANCE	1,500	1,500	1,500	1,500	1,500	1,500
OTHER	2,000	3,000	3,000	4,000	4,000	4,000
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TOTAL FIXED EXP	572,998	663,327	571,746	591,392	627,680	664,740
CAPITAL EQUIPMENT PURCHASES	402,500	464,726	250,000	85,000	135,000	
CAPITAL LEASE PAYMENTS	46,485	97,330	154,600	127,900	119,000	44,000
CAPITAL PROJECTS	467,500	513,500	120,000	10,000		
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TOTAL CAPITAL EXPENDITURES	1,489,483	1,738,883	1,096,346	814,292	881,680	708,740
REVENUES LESS EXPENDITURES	46,468	(512,911)	(155,772)	(29,287)	(39,705)	142,745
PLANNED CONTRIBUTION FROM RESERVE		319,997				
FUND BALANCE	3,101,202	2,588,291	2,432,519	2,403,232	2,363,527	2,506,272
Unfunded Requests		58,500	906,000	233,000	705,500	865,000

(2015 Fund Balance includes \$113,997 Depot Renovation Reserve)

ITEM	2016	2017	2018	2019	Additional Funding Sources	2020
Equipment:						
Marshal Dept Patrol Car	\$ 44,000	\$ 44,000		\$ 45,000	\$4,000 sale of	45000
Z Turn Mower	\$ 13,226					
Ice Resurfacer & hot water heater						
Manager Vehicle	\$ 33,000					
Administration Vehicle						\$ 35,000
PW Director Vehicle	\$ 33,000					
Skid Steer		\$ 50,000		\$ 55,000		
Skid Steer Blower						
Flower MiniVan	\$ 25,000					
1 Ton Dump Truck		\$ 48,000				
Electric Vehicle	\$ 20,000					
Chemical Sprayer			\$ 25,000			
Irrigation Smart Clock			\$ 30,000			
Roller (used)						
Dump Truck		\$ 160,000			Lease/purchas	
Loader 950G	\$ 265,000				Lease/purchas	
Man Lift						
Portable Hotsy						
Trailer	\$ 25,000					
Vehicle Diagnostic Scanner	\$ 6,500					
Total Equipment:	\$ 464,726	\$ 302,000	\$ 55,000	\$ 100,000	\$ -	\$ 80,000
Projects:						
Gothic Field Renovations	\$ 15,000					
8th Street Greenway		\$ 75,000	\$ 75,000			
Gothic Field Raw Water Irrigation	\$ 31,500					
Tennis Courts					\$231,000 from	
Henderson Park Remodel		\$ 30,000	\$ 10,000		Possible grant	
Yelenick Play Structure (Arts Center?)		\$ 50,000			possible GOCO	
Rec Path Concrete (bridge to Elk)					Bud Light	
Deli Trail Construction					Gunnison	
Pitsker/Town Park Irrigation Pump					GCEA	
Depot Renovation	\$ 211,000				CDOT	
Town Hall Windows		\$ 75,000				
308 3rd Street Heating System						
Old Rock Library Tuck Pointing		\$ 50,000			Contribution	
Bricks in 100 Block of Elk		\$ 25,000				
Tony's Shed Storage Building						
308 3rd Street Bathrooms						
Town Hall Bathrooms-gym level	\$ 40,000					
Marshals Building Heat Replacement					Heating	
Big Mine Park Utilities	\$ 206,000					
Trail Kiosks	\$ 10,000	\$ 10,000			Nordic,CBMBA	
Total Projects:	\$ 513,500	\$ 315,000	\$ 85,000	\$ -	\$ -	\$ -
Total General Capital Requests:	\$ 978,226	\$ 617,000	\$ 140,000	\$ 100,000	\$ -	\$ 80,000

ITEM	2016	2017	2018	2019	Additional Funding Sources	2020
Unfunded Requests:						
Avalanche Park Campground	\$ 30,000	\$ 350,000			\$100,000	
Gothic Field Bathrooms		\$ 75,000				
Dirt Jump Park		\$ 50,000				
Park Sand Replacement					Conservation	\$ 5,000
Perimeter Trail Engineering						\$ 10,000
Perimeter Trail Construction					GOCO & local	\$ 100,000
Skatepark Renovation		\$ 180,000			GOCO, CB	
Big Mine Phase II		\$ 231,000				
Big Mine Phase III			\$ 233,000			
Big Mine Phase IV				\$ 700,000		
Big Mine Phase V						\$ 750,000
Big Mine Phase VI (\$4430,000)						
Tommy V Bathroom Solar Panels		\$ 20,000			GCEA	
Asphalt Sealing in Parks	\$ 5,500			\$ 5,500		
Tommy V Parking Paving	\$ 20,000				Street &	
Rainbow Boulder Maintenance	\$ 3,000					
Total Unfunded Projects	\$ 58,500	\$ 906,000	\$ 233,000	\$ 705,500		\$ 865,000

TOWN OF CRESTED BUTTE					
2016 BUDGET					
GENERAL CAPITAL	2014	2015	2015	2016	
	ACTUAL	BUDGET	PROJECTED	BUDGET	
OPEN SPACE:					
Revenue:					
TRANSFER TAX-OPEN SPACE	731,841	475,000	550,000	500,000	
GRANT REVENUE/OTHER	1,200	1,200	1,200	1,200	
CONTRIBUTION FROM RESERVE-OPEN SPACE		248,800	140,830	521,800	
Total Open Space Revenue	733,041	725,000	692,030	1,023,000	
Expenses:					
OPEN SPACE TRUST	200,191	700,000	700,030	1,000,000	
OPEN SPACE MAINT/ADMIN	2,729	10,000	7,000	20,000	
OPEN SPACE - BAXTER GULCH EASEMENT		15,000	10,000	3,000	
Total Open Space Expenses	202,920	725,000	717,030	1,023,000	
CAPITAL:					
Revenue:					
SALES TAX-CAPITAL	75,000	53,229	655,001	94,680	
USE TAX-AUTOMOBILE	54,662	40,000	40,000	40,000	
USE TAX-BLDG MATERIAL	118,381	90,000	160,000	90,000	
TRANSFER TAX-GEN CAP	731,841	475,000	550,000	500,000	
INTEREST INCOME	1,859	1,300	1,800	2,000	
DEBT/LEASE PROCEEDS	131,200			265,000	
CONTRIBUTION RESERVE-GENERAL CAP	0			319,997	
SALE OF EQUIPMENT	1,940	2,000	150	2,000	
CEMETERY FEES	8,525	4,000	4,000	4,000	
CONTRIBUTION-TRANSPORTATION FUND	0	5,000	5,000	5,000 *	
GRANTS-DEPOT	103,462	207,292		207,292	
GRANTS-TRAIL					
GRANTS/FUNDRAISING-TENNIS COURTS	181,439	80,000	80,000	0	
GRANTS/FUNDRAISING-SKATEPARK	0	0	0	0	
OTHER REVENUE	405,674	45,000	40,000	16,000	
Total Capital Revenue	1,813,983	1,002,821	1,535,951	1,545,969	

TOWN OF CRESTED BUTTE					
2016 BUDGET					
GENERAL CAPITAL	2014	2015	2015	2016	
	ACTUAL	BUDGET	PROJECTED	BUDGET	
EXPENSES					
WAGES - FULL TIME	159,343	172,162	172,162	182,770	
WAGES - SEASONAL	77,529	87,778	85,000	90,000	
OVERTIME	7,068	3,000	5,000	5,000	
FICA	18,490	20,115	20,055	21,249	
HEALTH INSURANCE	39,411	44,607	42,500	47,598	
RETIREMENT	11,331	11,626	11,626	13,638	
AUDITING	4,357	5,500	4,650	5,500	
UNEMPLOYMENT INSURANCE	732	789	789	833	
WORKERS COMPENSATION INSURANCE	9,244	10,230	10,016	12,119	
USE TAX RETURN	5,043	25,000	10,000	25,000	
DEBT SERVICE PRINCIPAL	32,799	42,123	42,123	79,972	
DEBT SERVICE INTEREST	4,788	4,362	4,362	17,358	
INSURANCE	21,533	24,200	24,200	26,620	
DAMAGE LIABILITY	3,463	1,000	2,000	2,000	
MARSHAL CAPITAL EQUIP	36,528	40,000	40,000	44,000	
CAPITAL EQUIPMENT	155,812	225,000	225,000	362,500	
PARK MAINT SUPPLIES	34,737	35,000	45,000	40,000	
PORTABLE TOILETS	5,972	6,000	6,000	6,000	
TREE PROJECT	2,114			2,500	
FLOWERS & SHRUBS	7,827	8,000	8,000	8,000	
DOGGIE DOO PROJECT	2,695	2,500	2,500	2,500	
WEED MANAGEMENT				3,000	
PARK CAPITAL EQUIPMENT	9,345	137,500	137,500	58,226	
PARK PROJECTS	6,016	80,000	56,000	46,500	
CEMETERY	1,829	15,000	15,000	15,000	
STEPPING STONE-MAINT	1,500	1,500	1,500	1,500	
BUILDING/PROPERTY MAINT	37,032	100,000	100,000	146,000	
STREAMBANK PROJECT		25,000	0		
TOWN HALL UPGRADES	60,000				
308 3RD STREET HEAT SYSTEM		50,000	18,000		
308 3RD STREET PUBLIC RESTROOMS		60,000	30,000		
MARSHALS BUILDING HEAT SYSTEM		90,000	35,000		
TOWN HALL LOWER LEVEL REST ROOM		50,000	0	40,000	
VERZUH REC PATH EXTENSION			60,000		
ELK AVE HOLIDAY LIGHTS	6,185	6,000	5,000	3,500	
DEPOT RENOVATION	115,395	276,390	139,500	211,000	

TOWN OF CRESTED BUTTE					
2016 BUDGET					
GENERAL CAPITAL	2014	2015	2015	2016	
	ACTUAL	BUDGET	PROJECTED	BUDGET	
TENNIS COURTS RENOVATION	159,348	39,819	107,000		
DELI TRAIL CONSTRUCTION		7,000	7,000		
TONY'S SHED STORAGE BUILDING		10,000	10,000		
BIG MINE PARK UTILITIES				206,000	
TRAIL KIOSKS		5,000	5,000	10,000	
SKATEPARK RENOVATIONS		0		0	
OTHER EXPENSES	59	5,000	2,000	3,000	
Total Capital Expenditures	1,037,525	1,727,201	1,489,483	1,738,884	
REVENUE OVER(UNDER) EXPENSES	776,458	-724,380	46,468	-192,915	
FUND BALANCES:					
GENERAL CAPITAL	2,905,737	2,444,354	2,987,205	2,588,290	
DEPOT RENOVATION	113,997	0	113,997	0	
BUILDING MAINTENANCE FUND	141,799	81,799	141,799	141,799	
HEATING SYSTEM REPAIR FUND	251,211	161,211	216,211	216,211	
OPEN SPACE FUND:					
OPEN SPACE TRUST	806,374	537,574	620,544	78,744	
CONSERVATION EASEMENT ENDOWMENT	140,000	160,000	160,000	180,000	
*Contribution from Transportation Fund is for snow removal at the bus stops					

Equipment/Projects 2016

Marshals Capital Equipment:

Patrol Car	44,000	(Replace 2005 Tahoe)
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Capital Equipment:

Public Works Director Vehicle	33,000	(Truck now used for Bldg Maintenance crew)
Town Manager Vehicle	33,000	(Replace 2002 Tahoe)
Vehicle Diagnostic scanner	6,500	(Replace 14 year old scanner)
Loader	265,000	(Replace 2000 950G Loader)
Equipment trailer (12 ton)	25,000	(Haul roller & man lift)
Subtotal	<u>362,500</u>	

Park Capital Equipment:

Van (Flower vehicle)	25,000	(Replace 1982 Dodge Ram)
Electric Truck	20,000	(Replace 1983 Ford F150)
Zturn Mower	13,226	(Replace current mower)
Subtotal	<u>58,226</u>	

Park Projects:

Gothic Field Raw Water System	31,500	(to take advantage of grants)
Gothic Field Renovations	15,000	(yr 3 of 3 yr process)
Subtotal	<u>46,500</u>	

Capital Projects:Carry Over Projects:

Depot Renovation	211,000
Town Hall Bathrooms-lower level	40,000

New Projects:

Big Mine Park Utilities	206,000
Trail Kiosks	10,000

Total Capital Requests:	1,445,452
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