

**TOWN OF TELLURIDE  
COLORADO**



**2023 BUDGET  
AND  
FINANCIAL PLAN**

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Town of Telluride  
Colorado**

For the Fiscal Year Beginning

**January 01, 2022**

*Christopher P. Morrill*

Executive Director



November 15, 2022

Honorable Mayor and Councilors:

The budget for fiscal year 2023 is submitted to you for final consideration and adoption. This submittal culminates a process spanning the past several weeks, commencing with a council goal-setting retreat in September. It is fitting to do so as the budget process is quite comprehensive in scope, includes multiple meetings and workshops as illustrated in the *Timeline* below, and must be concluded by December 15<sup>th</sup> in accordance with the Telluride Town Charter.

The budget documents touch on numerous topics as listed on the *Table of Contents*. In their entirety, these documents provide much information well beyond that of the fiscal status of the town. Very simply, the budget documents represent the most comprehensive articulation of the town's direction – past, present and future – compiled in a single record that is easy to read.

As an underlying theme, the town utilizes an overall conservative approach in its fiscal policies and allocation of resources, while at the same time providing an aggressive pursuit of its capital planning to address its many infrastructure needs. The two approaches are not incongruous. The town is able to operate with efficiency and within competitive labor costs while at the same time providing a high level of service and completing many important capital projects under a 'save and pay' strategy. The town's fiscal picture is consequently quite sound.

Some increased expenditures are evident in the General Fund, but the respective fund balances have been increased and expenditures continue to be carefully evaluated across the board.

We hope you will find the 2023 budget with accompanying documents as a good reflection of the fiscal policy and considerations that have been carefully formulated by the council and this organization. Thank you.

Respectfully

*Scott Robson*

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Scott Robson, Town Manager

*Kailey Ranta*

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Kailey Ranta, Finance Director

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**RESOLUTION NO. 21  
(Series of 2022)**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO ADOPTING THE 2023 BUDGET INCLUDING THE GENERAL FUND, DEBT SERVICE FUND, RESTRICTED FUND, ENERGY MITIGATION FUND, CAPITAL IMPROVEMENT FUND, STREET, BRIDGE & ALLEY FUND, WATER FUND, SEWER FUND, SUNNYSIDE FUND, SHANDOKA FUND, VIRGINIA PLACER FUND, PARKING ENTERPRISE FUND, OPEN SPACE FUND, TRANSPORTATION FUND, CONSERVATION TRUST FUND, AFFORDABLE HOUSING FUND, AIRLINE GUARANTEE FUND, TOWN LODGERS' TAX FUND AND THE FIVE YEAR CAPITAL IMPROVEMENT PLAN; AND LEVYING GENERAL, DEBT AND MUSEUM PROPERTY TAXES FOR THE YEAR 2022 TO BE COLLECTED IN 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT AND TO FUND DEBT SERVICE OBLIGATIONS OF THE TOWN OF TELLURIDE FOR THE 2023 BUDGET YEAR; AND ADOPTING THE TOWN COUNCIL 2023 GOALS AND OBJECTIVES .**

**WHEREAS**, the Town Council of the Town of Telluride has given required public notice of its intention to adopt the 2023 Budget and Five-Year Capital Improvement Plan, and has conducted a public hearing thereon; and

**WHEREAS**, the Town Council has reviewed the proposed 2023 Budget in conformance with the Telluride Home Rule Charter; and

**WHEREAS**, the Town Council has established in the Budget a general government mill levy of 2.137, plus a refund/abatement levy of .008 mills; a mill levy of 1.590 mills for water debt service, a mill levy of 2.000 for affordable housing and .33 mill for Telluride Historical Museum on a total assessed valuation of \$351,067,355 in accordance with the Telluride Home Rule Charter, and Article X of the Colorado State Constitution; and

**WHEREAS**, the Town Council has made provision for total estimated revenues and fund balances in an amount equal to or greater than the total proposed expenditures, and has included a reasonable provision for contingencies as set forth in the proposed 2023 Budget;

**WHEREAS**, the Town Council has established its Goals and Objectives for 2023.

**NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO as follows:**

**1. 2023 BUDGET**

The Town of Telluride 2023 Budget is hereby adopted, and the amounts specified therein are hereby appropriated as expenditures from the funds as indicated and summarized below:

<b>GENERAL FUND</b>	
Fund Balance 1/1/23	8,203,526
Revenues 2023	16,056,303
Expenditures 2023	17,435,971
Fund Balance 12/31/23	6,823,858

<b>DEBT FUND</b>	
Fund Balance 1/1/23	1
Revenues 2023	25,720
Expenditures 2023	25,716
Fund Balance 12/31/23	5

<b>RESTRICTED FUND</b>	
Fund Balance 1/1/23	118,722
Revenues 2023	9,100
Expenditures 2023	40,900
Fund Balance 12/31/23	86,922

<b>ENERGY MITIGATION FUND</b>	
Fund Balance 1/1/23	102,861
Revenues 2023	193,600
Expenditures 2023	290,000
Fund Balance 12/31/23	6,461

<b>CAPITAL IMPROVEMENT FUND</b>	
Fund Balance 1/1/23	9,758,362
Revenues 2023	5,968,158
Expenditures 2023	13,176,638
Fund Balance 12/31/23	2,549,882

<b>STREET, BRIDGE &amp; ALLEY FUND</b>	
Fund Balance 1/1/23	173,316
Revenues 2023	1,626,684
Expenditure 2023	1,800,000
Fund Balance 12/31/23	-

<b>WATER FUND</b>	
Fund Balance 1/1/23	976,184
Revenues 2023	4,552,149
Expenditure 2023	5,373,725
Fund Balance 12/31/23	154,609

<b>WASTEWATER FUND</b>	
Fund Balance 1/1/23	14,059,589
Revenues 2023	8,132,780
Expenditure 2023	13,409,630
Fund Balance 12/31/23	8,782,738

<b>SUNNYSIDE FUND</b>	
Fund Balance 1/1/23	534
Revenues 2023	722,666
Expenditure 2023	720,991
Fund Balance 12/31/23	2,210

<b>SHANDOKA FUND</b>	
Fund Balance 1/1/23	457,332
Revenues 2023	2,056,957
Expenditure 2023	2,038,552
Fund Balance 12/31/23	475,737

<b>VIRGINIA PLACER FUND</b>	
Fund Balance 1/1/23	595,317
Revenues 2023	572,505
Expenditure 2023	745,737
Fund Balance 12/31/23	422,085

<b>PARKING ENTERPRISE FUND</b>	
Fund Balance 1/1/23	857,896

Revenues 2023	566,669
Expenditure 2023	825,919
Fund Balance 12/31/23	598,646

<b>OPEN SPACE FUND</b>	
Fund Balance 1/1/23	7,204,609
Revenues 2023	3,110,210
Expenditure 2023	10,314,818
Fund Balance 12/31/23	0

<b>TRANSPORTATION FUND</b>	
Fund Balance 1/1/23	288,951
Revenues 2023	924,260
Expenditure 2023	1,198,384
Fund Balance 12/31/23	14,828

<b>CONSERVATION TRUST FUND</b>	
Fund Balance 1/1/23	146,149
Revenues 2023	31,427
Expenditure 2023	34,529
Fund Balance 12/31/23	143,047

<b>AFFORDABLE HOUSING FUND</b>	
Fund Balance 1/1/23	1,378,221
Revenues 2023	3,988,520
Expenditure 2023	5,366,741
Fund Balance 12/31/23	-

<b>AIRLINE GUARANTEE FUND</b>	
Fund Balance 1/1/23	-
Revenues 2023	1,932,387
Expenditure 2023	1,932,387
Fund Balance 12/31/23	-

<b>TOWN LODGERS' TAX FUND</b>	
Fund Balance 1/1/23	605,000
Revenues 2023	1,080,000
Expenditure 2023	878,000
Fund Balance 12/31/23	807,000

**2. FIVE YEAR CAPITAL IMPROVEMENT PLAN**

The attached five-year Capital Improvement Plan is hereby adopted.

**3. MILL LEVY**

A. That for purposes of meeting all general operating expenses of the Town of Telluride during the 2023 Budget year, there is hereby levied a tax of 2.137 mills upon each dollar of the total valuation for assessment of all taxable property within the Town of Telluride for the year 2022.

B. That for purposes of meeting debt service obligations of the Town of Telluride there is hereby levied a tax of 1.590 mills on each dollar of the total valuation for assessment of all taxable property within the Town of Telluride for the year 2022.

C. That for the purposes of supporting affordable housing needs of the Town of Telluride there is hereby levied a tax of 2.000 mills on each dollar of the total valuation of assessment of all taxable property within the Town of Telluride for the year 2022.

D. That for purposes of meeting prior year refunds and abatements of the Town of Telluride there is hereby levied a tax of 0.008 mills on each dollar of the total valuation for assessment of all taxable property within the Town of Telluride for the year 2022.

E. That for purposes of meeting the museum operating expenses as mandated by the electorate of the Town of Telluride there is hereby levied a tax of .33 mills on each dollar of the total valuation for assessment of all taxable property within the Town of Telluride for the year 2022.

F. That the Finance Director is hereby authorized and directed, consistent with timing deadlines under State law, to certify to the Board of County Commissioners of San Miguel County, Colorado, the mill levy for the Town of Telluride as hereinabove determined and set.

#### 4. TOWN COUNCIL GOALS AND OBJECTIVES

The 2023 Town Council Goals and Objectives are hereby adopted.

RESOLVED, APPROVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO this 15<sup>th</sup> day of November 2022.

TOWN OF TELLURIDE

ATTEST

BY:   
DeLanie Young  
Mayor

  
Tiffany Kavanaugh  
Town Clerk

Approved as to form:

  
Kevin Geiger, Town Attorney

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## OVERVIEW OF THE TOWN BUDGET

### Town Budget Defined

The Town's operating budget is the primary decision-making document of the Town of Telluride. It is the most comprehensive statement of the Town's goals and objectives, the necessary allocation of resources by which they will be met, the fiscal landscape of the Town that provides those resources, and the description of the departments within the Town organization that will be tasked with their implementation. Very simply, it is the summary of the what, how and when of the Town's priorities.

While the Town's Budget is an annual document, it does not exist in isolation. It rather represents a continuation of past fiscal policies, focusing upon present needs and constraints, all the while looking ahead to the future.

The Town Budget document contains the following components, set forth in more detail in the Table of Contents:

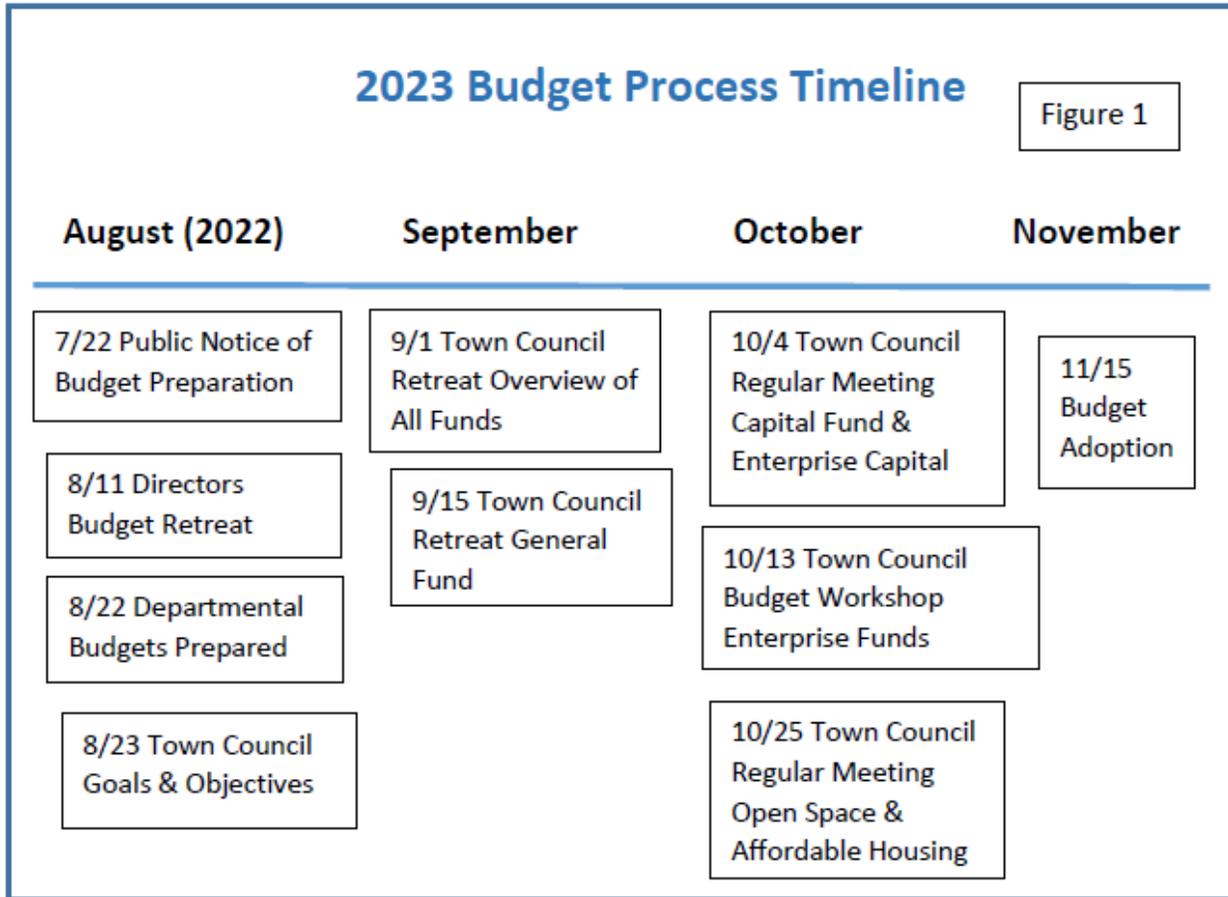
- ✓ The Transmittal Letter conveying the Budget document to the Telluride Town Council.
- ✓ An Overview of the Town Budget
- ✓ The "Budget Message" from the Town Manager offering information related to the overall financial condition of the Town, general comments regarding the major funds, short- and long-term economic trends and observations, some highlights related to the organization's delivery of services and capital improvements, and various recommendations which may affect future budgets.
- ✓ The 2023 Goals and Objectives.
- ✓ A Description of Town Departments and services, including summaries of 2021 accomplishments and 2023 expectations, labor costs and total expenditures.
- ✓ A Description of the Budget Funds.
- ✓ A Schedule of Outstanding Debt as of Fiscal Year 2023
- ✓ A Description of the Capital Improvement Program
- ✓ A Compilation of Budget Summaries by Fund, inclusive of the Updated Five-year Capital Improvement Plan
- ✓ A Compilation of the Town's Fiscal Policies

### Budget Process and Timeline

Pursuant to the Town Charter, the fiscal year of the Town begins on January 1<sup>st</sup> and ends on December 31<sup>st</sup> of each calendar year. By August 1<sup>st</sup>, the Manager shall give public notice of budget preparation for the next fiscal year, and request that all Town departments, boards and commissions submit, within 30 days, any requests for funds under the budget to be prepared. The Manager then prepares a proposed budget for the ensuing fiscal year, for submittal to the Council no later than 45 days prior to any date required by state law for certification to the County.

The process for formulating the 2023 Budget commenced on July 22<sup>nd</sup>, 2022 with the issuance of public notice. Timely submittals of requested funding by Town departments, boards and

commissions were received and staff meetings were conducted to evaluate the submittals shortly thereafter. This was followed by a two-and-a-half-month span involving multiple workshops and regular Council meetings, culminating in the formal adoption of the 2023 Budget on November 15<sup>th</sup> as scheduled. The resolution establishing the Fiscal Year 2023 Fee Schedule was also approved at that time, as was certification of the Town mill levy for the San Miguel County Treasurer. The multiple meetings and workshops are depicted on the below Timeline.



In terms of substance, the budget process commences with a clear definition of the Town Council’s Goals and Objectives – a very comprehensive and big-picture exercise that provides the template for action planning and resource allocation for the upcoming year. Some of these items are continuing in scope while others represent singular tasks to be accomplished within set periods. Status reports are regularly presented to the Town Council throughout the year.

In addition to the goal-setting meetings, the subsequent workshops and meetings involved detailed formulation of the General Fund, the Capital Improvement Plan, and the numerous other funds as described in detail in the Budget Document that follows. Additionally, numerous community support requests were presented to the Council, and projected year-end fund balances were refined with more up-to-date information.

The 2023 Town Council Goals and Objectives and the Fiscal Policies are incorporated into this Budget Document.

Two opportunities exist for post budget adoption amendments. Mid-year budget amendments are approved by ordinance by Town Council and occur in August of the following year. Year-end amendments occur in December of the following year. These amendments are to make supplemental appropriations from fund balance and revenue received in excess of those estimated in the budget.

While the budget process is long and complex, the primary inputs into the formulation can be narrowed down to three general categories: the Council Goals and Objectives, which provide prioritized allocation of staff and resources; the Operating component, which includes administration, general operations, contract services, community grants and environmental programs; and the Capital Improvements component, basically representing the ‘bricks and mortar’ projects involving the Town’s multiple facilities, street improvements, utility infrastructure and fleet equipment. As the below model depicts, the aggregate of these components greatly exceeds the size of the budget itself. Resource constraints always fall short of meeting total demands.



Figure 2

In summary, the budget process, under the direction of the Town Manager, Finance Director, and Administrative Services Director, is an inclusive process involving many stakeholders within the organization and within the Telluride community as a whole. While at times each specific topic of discussion may appear to be somewhat disconnected, the respective components of all discussions do come together in a singular comprehensive document, as depicted in the above model. The process is not static.

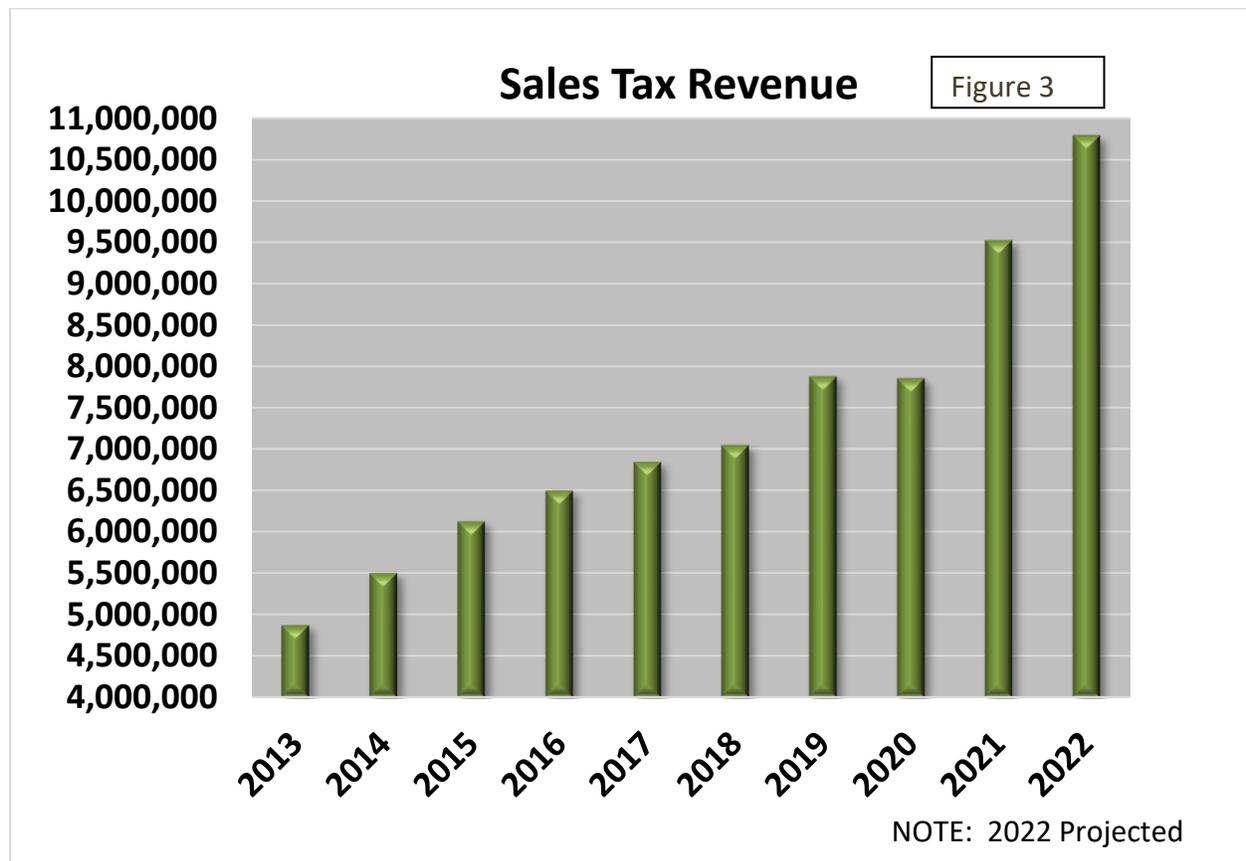
While the budget is a means to establish and monitor present revenues and expenditures, it is truly much more than that ... it is a snapshot of the present taking into account the policies and practices, while at the same time planning for the future. It is, in one complete document, the single most meaningful statement of the health of the Town.

### Major Revenues

The five major revenues sources for the Town are as follows:

#### Sales Tax:

All businesses selling products or food in the Town of Telluride pay a 4.5% sales tax. Sales tax revenues have trended upward significantly since 2009 after a discernible drop during the recession years. Sales tax revenues remained steady during the COVID-19 Pandemic. The Town utilizes trend analysis often during the budget process and generally uses conservative projections. Sales tax is the largest and most consistent operating revenue.



Fees, Licenses, & Other Charges:

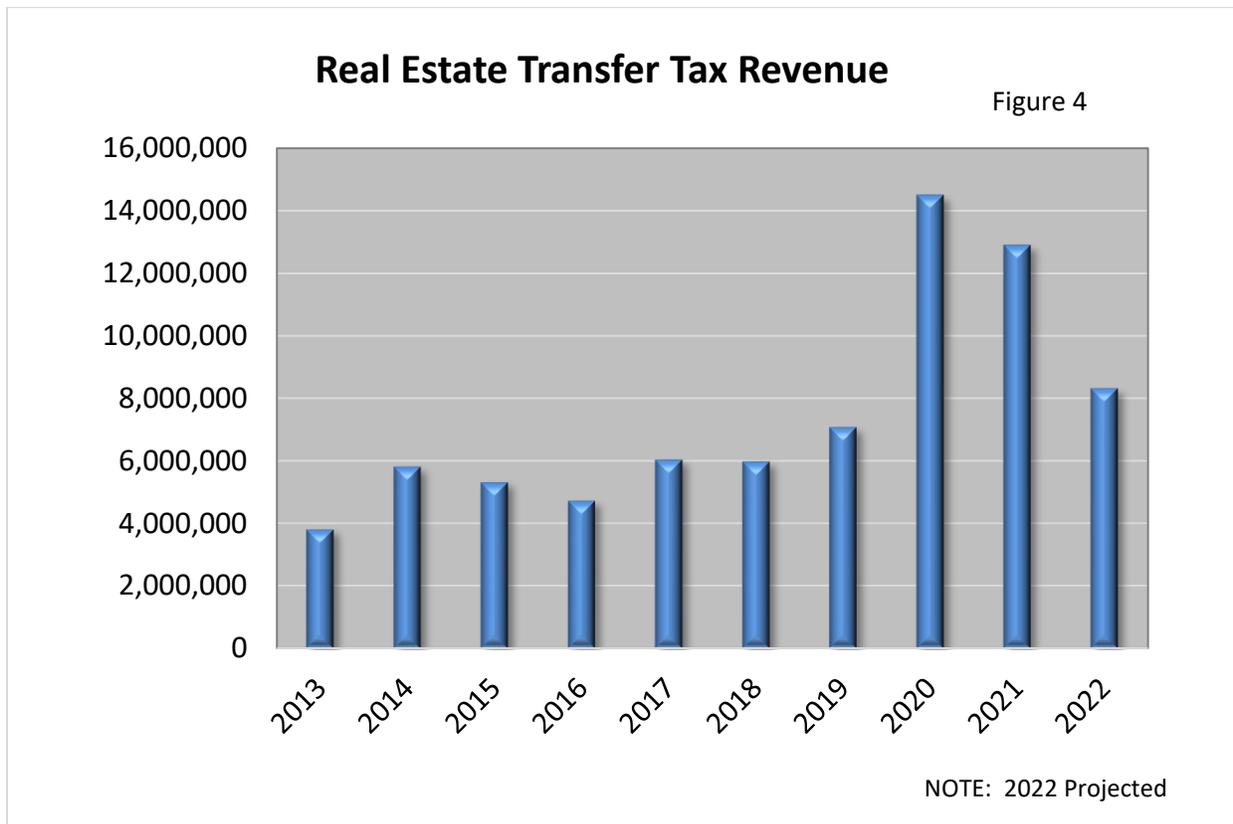
This revenue source consists of rental income from Town-owned housing units, water and sewer tap fees, parks and recreation fees, building fees, and business license fees. The tap fees are established by ordinance; other fees are formally adopted through annual fee schedules during the budget process.

Utilities:

This revenue source includes water and sewer rates as established by ordinance. In 2022 the Town conducted a comprehensive rate study which culminated in upward rate adjustments to cover operational costs and some capital contributions. In 2023, these rates will again be adjusted upward by 22% for sewer and 5% for water. More information on the rate study is included in the Budget Message.

Real Estate Transfer Tax:

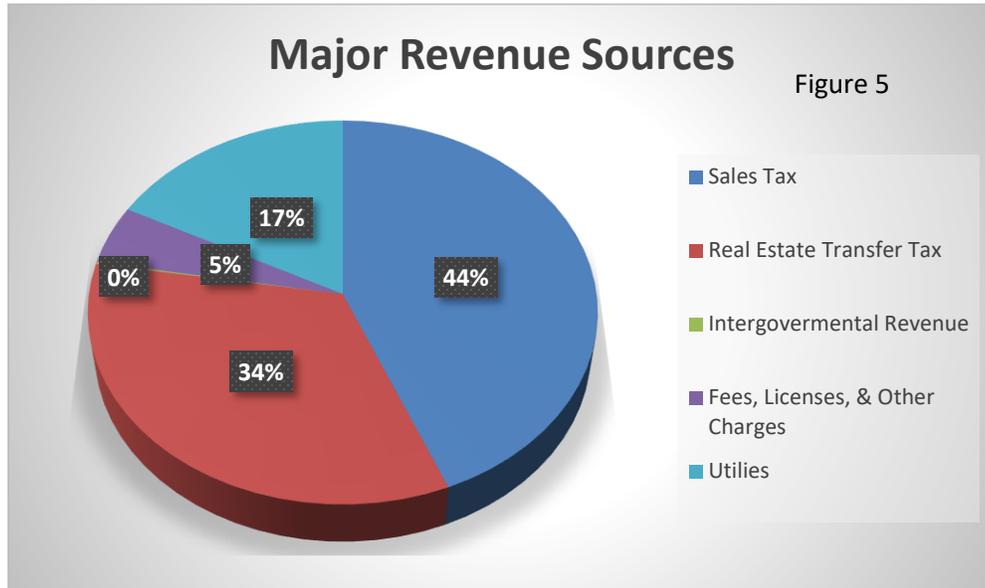
Real estate transferred within the Town of Telluride is subject to a flat 3% Real Estate Transfer Tax. While trend analysis is used to project this particular stream, there is some fluctuation and volatility to the revenue. RETT funds are used for capital projects that can be quickly modified or put on hold. This revenue source is consistently budgeted conservatively.



Intergovernmental Revenues:

This revenue item is significant and includes contributions and cost share with neighboring jurisdictions as well as grant revenues from state and federal entities.

The respective percentages of each of these five revenue sources are depicted in Figure 5 below.



## **MANAGER'S BUDGET MESSAGE**

### **Acknowledgments**

Preparing a budget document with this level of detail is a significant undertaking. I want to express my appreciation and would specifically like to recognize everyone for their work in preparing the many facets of this document. The completion is due directly to the analysis and extraordinary efforts of the Senior Management Team and Council who contributed to the development of this budget.

The Operating and Capital budgets are about priorities. These budgets should be strategic in defining what we do, why we do it, when we do it, and how we propose to invest the resources of our taxpayers to achieve the results our community desires. While focusing on long-term priorities sometimes takes a back seat to the pressing demands placed on Town officials, it is essential to strike a balance among these competing demands. We hope this document is helpful in this regard.

### **Short-term Factors Influencing 2023 Budget**

Each year there are budgetary decisions that are influenced by short-term factors, events and opportunities. Decisions are made amidst changing circumstances that sometimes require a reprioritization of projects and programs, a change to service level, other budgetary considerations.

Short-term factors that influenced the 2023 Budget include, but are not limited to, the following:

- On March 13, 2020, an emergency was declared for the COVID-19 pandemic. The State of Colorado subsequently declared a statewide emergency and enacted shutdown orders for significant portions of the economy, including ski resorts beginning March 15, 2020. The economic impact of the event is a factor in the 2023 budget. Although the Town has had higher sales tax and Real Estate Transfer Tax revenues than ever the future is unknown.
- Hiring of additional staff to continue to provide excellent service to the community.
- Construction is nearly complete on a rental housing project in conjunction with San Miguel County. The project is projected to be completed in early 2023 and fully occupied.
- Sales tax revenues are projected to decrease by 10% from 2022 projected.
- State regulations on wastewater are causing major capital improvements to occur to the regional treatment plant.
- The Town electorate voted to have a 2% Town Lodger's Tax on all lodging room revenue. This is currently collected by the County and passed on to fund marketing. The priorities of marketing have changed since this tax was originally enacted.
- Inflation is at all time high of over 8% and the doom of a recession has been playing on the minds of all involved in the budgeting process. With the uncertainty of the economy the main revenue sources have been budgeted conservatively.

### **Significant Budgetary Items and Trends**

The Town of Telluride continues to benefit from sound fiscal policies and adherence to conservative budget practices. These policies and practices have seen the Town weather some

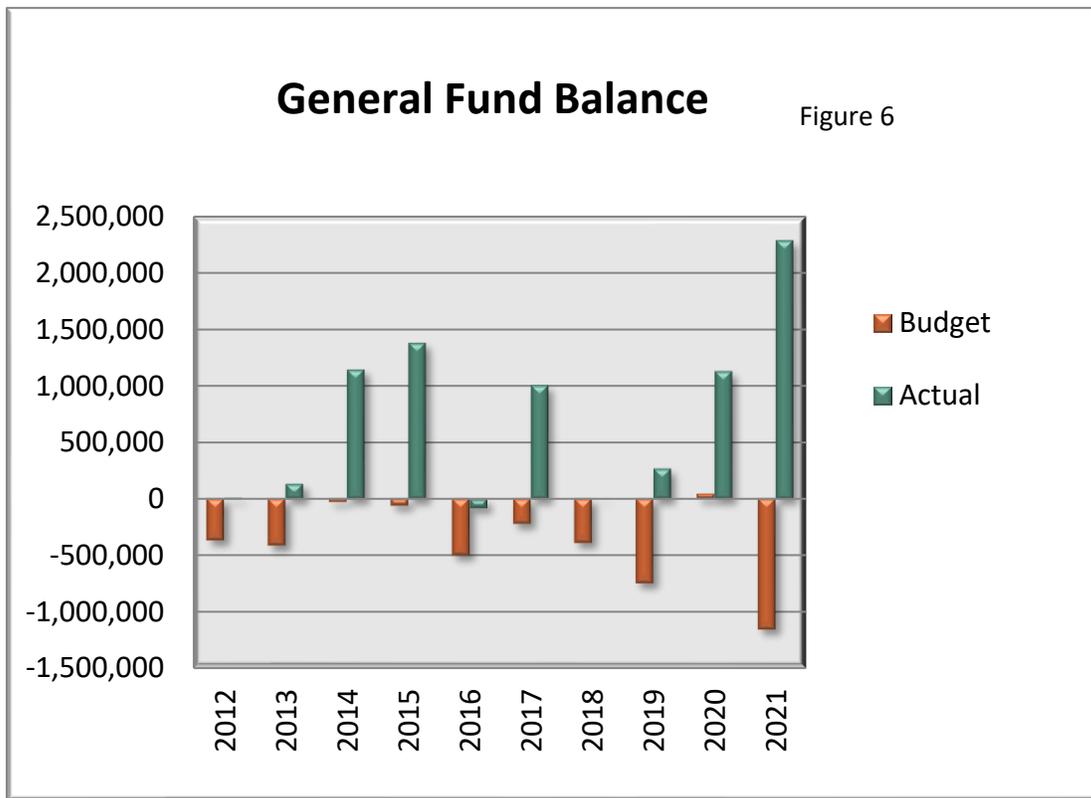
significant downturns in our local economy. With the trying economic times ahead of us we will lean on these policies.

Conservative Budgeting Practices

In terms of local budget policy, the Town is staying the course with its conservative approach to budgeting. Increased sales tax revenues have enabled a revision of the Town’s fiscal policy in 2017 to once again raise budgeted reserves from 30% to 35% within the General Fund (representing a 5% increase – the fifth such increase in recent years). Staff recommends a goal of 50% by 2025.

From year to year, the Town budget process is one that typically underestimates its revenues and overestimates its expenditures. As actual numbers are tabulated and audited, annual revenues typically prove to be in excess of projections, and expenditures are similarly less.

The Town’s fiscal picture is consequently quite sound, and generally more so than depicted within our annual budgets. To illustrate, the below graph (Figure 6) shows budgeted impacts to the General Fund balance over a ten-year period as compared to actual impacts. The fund balances have remained without significant negative impact, and in recent years have seen a significant positive impact. Notably, the gap between budgeted fund balance impact and actual impact is widening as projections remain conservative and revenues increase significantly. Coupled with the increase in targeted fund balances noted above (35% of annual expenditures), the General Fund balance remains strong.



This trend of projecting revenues conservatively while overestimating expenditures is true with most of the Town's funds, except those that represent pass-through accountings such as the Airline Service Guaranty Fund or the Debt Service Fund. The respective funds and their interrelationships are addressed in more detail in the Budget Funds Section.

### Increasing Revenues

Revenues related to sales and use tax (General Fund) have been trending upward over the past several years. Revenues related to real estate transfer tax (Capital Fund) are more erratic and less predictable. The past three years have seen large increases in both of these revenue sources. Figures 3 & 4 in the preceding section (depicting sales tax and real estate transfer tax revenues respectively) illustrate these trends quite visually, as do Figures 8 & 11 on the following pages (depicting General Fund and Capital Fund revenues and expenditures respectively).

What is more notable is the increasing revenues during the summer season (defined as June through September). Summer revenues continue to outpace our winter ski season revenues. This trend is likely attributed to numerous factors referenced in the previous section including a vibrant festival season; increased heritage tourism; demographic trends emphasizing more domestic travel; and increased tourism resulting from effective 'micro-targeting' efforts by the Telluride Tourism Board.

### Recession Plan

A significant budgetary item that must be noted is the Town's Recession Plan. There are multiple stages of the Recession Plan. Basically, the stages equate to anticipated reductions in available revenues (the higher stages representing more severe reductions) and the resulting measures to be taken in each situation. The following are the five stages:

1. *Minor*
2. *Moderate*
3. *Significant*
4. *Major*
5. *Crisis*

In 2022 the Town ceased operating in the Minor Phase of the recession plan. Therefore the recession plan is currently not relevant.

### Staffing Needs

The following Staffing changes occurred in 2022 in addition to the originally approved budget. A Deputy Town Manager, IT assistant and a Program Coordinator. Additional positions for 2023 are a Facilities Supervisor and an additional Deputy. One code enforcement officer position proved very hard to fill therefor that position was removed from the budget leaving two full time code enforcers.

### Fund Restructuring

While the Town operates with several funds as set forth in the Funds Section, the General Fund and Capital Fund comprise the two large funds that account for the bulk of the Town's annual budgets. The General Fund is the general operating fund of the Town where ongoing expenditures

related to Town services and administrative costs are accounted for. Ongoing programs, such as community grants, festivals, and outreach expenditures, should be properly accounted within the General Fund. The Capital Fund is established under the Municipal Code (§4-1-20) for the purpose of (1) implementing and upgrading the Town's capital improvements as required by the Town Charter and (2) acquisition of real estate for public purposes.

In years past, many programs not necessarily of a capital improvement nature had been funded through the Capital Fund. Examples would include the community support grants and appropriations for the Airline Guarantee Program. In 2001, the Town audit revealed that such expenditures within the Capital Fund were more programmatic in nature and should be transferred into a separate fund to be funded as projects rather than improvements. These programs were subsequently expensed out of the General Fund.

In terms of revenues going into these respective funds, sales and use tax revenues were split between the Capital Fund and the General Fund while Real Estate Transfer Tax (RETT) revenues were allocated entirely to the Capital Fund. As noted above, various programs previously funded by the Capital Fund were covered under the General Fund through yearly transfers from the Capital Fund. The process was circuitous and complicated. Moreover, the transfer of monies from the Capital Fund toward programs, debt service and open space was disproportionately burdening the Capital Fund leaving little residual funds for actual expenditures on improvements.

A more simplified structure was implemented, effective January 1, 2012. Under this new structure, all unencumbered sales and use tax revenues are now funneled into the General Fund, while all unencumbered RETT revenues will continue to be allocated to the Capital Fund. The need to transfer monies from the Capital Fund to the General Fund has been largely diminished, other than administrative reimbursements for capital project oversight. Both Funds now proportionately share in the open space allocation of 20%.

With regard to the Council's retained authority to make inter-fund transfers between these and other funds, should there be a need in the future, there is ample authority in place to allow for this to happen from year to year if needed, pursuant to §4-1-50 of the Municipal Code. Such action, pursuant to §10-12(D) of the Charter, is effectuated by ordinance.

Now that the restructuring has been in place for several years, the resulting budgeting and accounting processes have been greatly simplified. The policy shift has proven to be very beneficial. The Capital Fund is now being used for its stated intention – to fund needed capital upgrades for the Town.

#### Energy Mitigation Fund

A detailed summary of the Town's sustainability efforts has been provided annually to the Town Council. Examples of significant past projects in recent years include:

- In 2020, the Town installed energy efficient lighting in the Pavilion Ice Rink from the Energy Mitigation Fund.

- In 2021 and 2022 Energy Mitigation Funds of \$750k will be used for a net zero affordable housing rental project.
- 2023 Budget has \$100k allocated to parks and affordable housing energy projects.

Revenues to help build the fund balance in the Energy Mitigation Fund are derived primarily from the Energy Building Code and the Telluride Energy Mitigation Program.

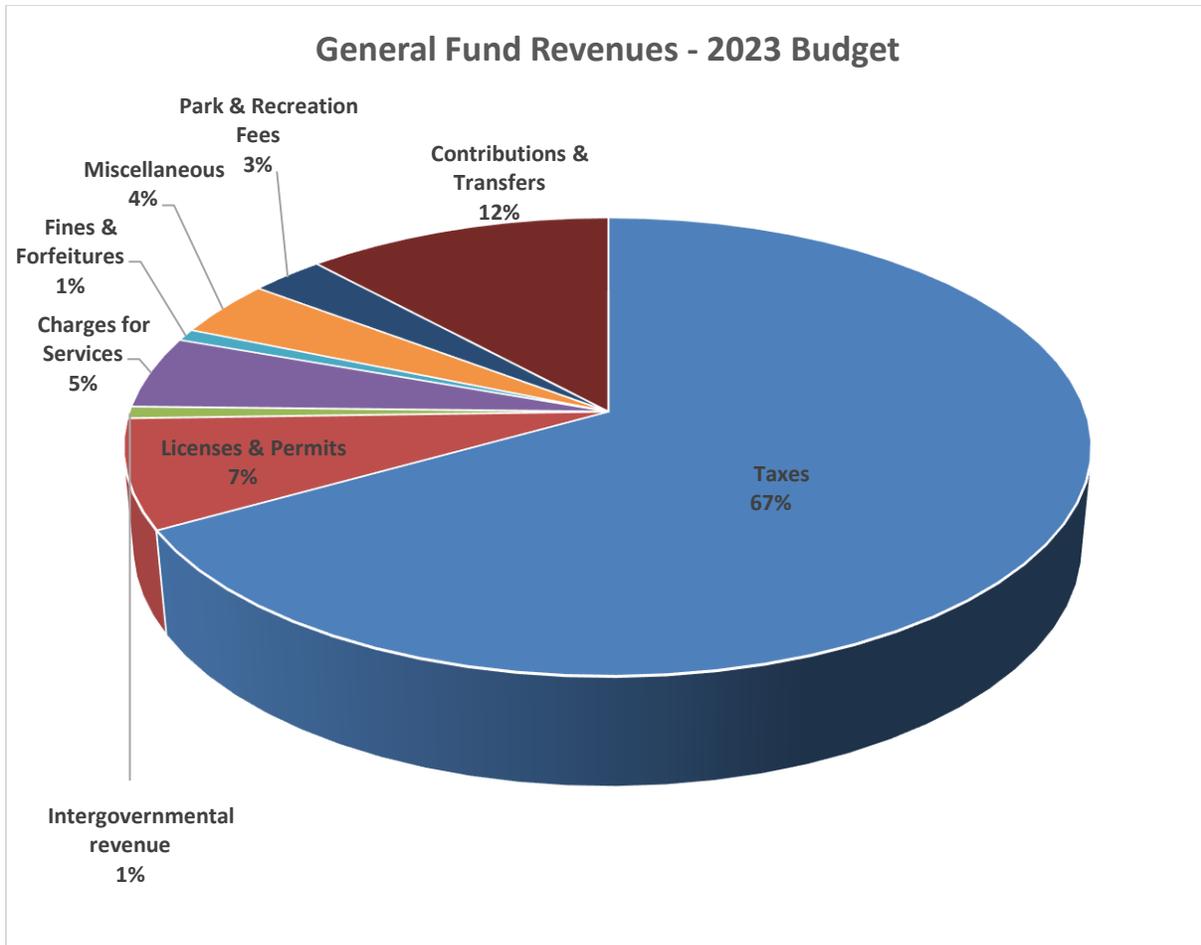
#### *Parking Enterprise Fund*

The parking enterprise fund was established within the 2016 Budget for public parking related revenues and expenditures. The Parking Enterprise Fund, in accordance with Council Goals and Objectives, is funded through parking pay station revenues, permit revenues and parking fine revenues.

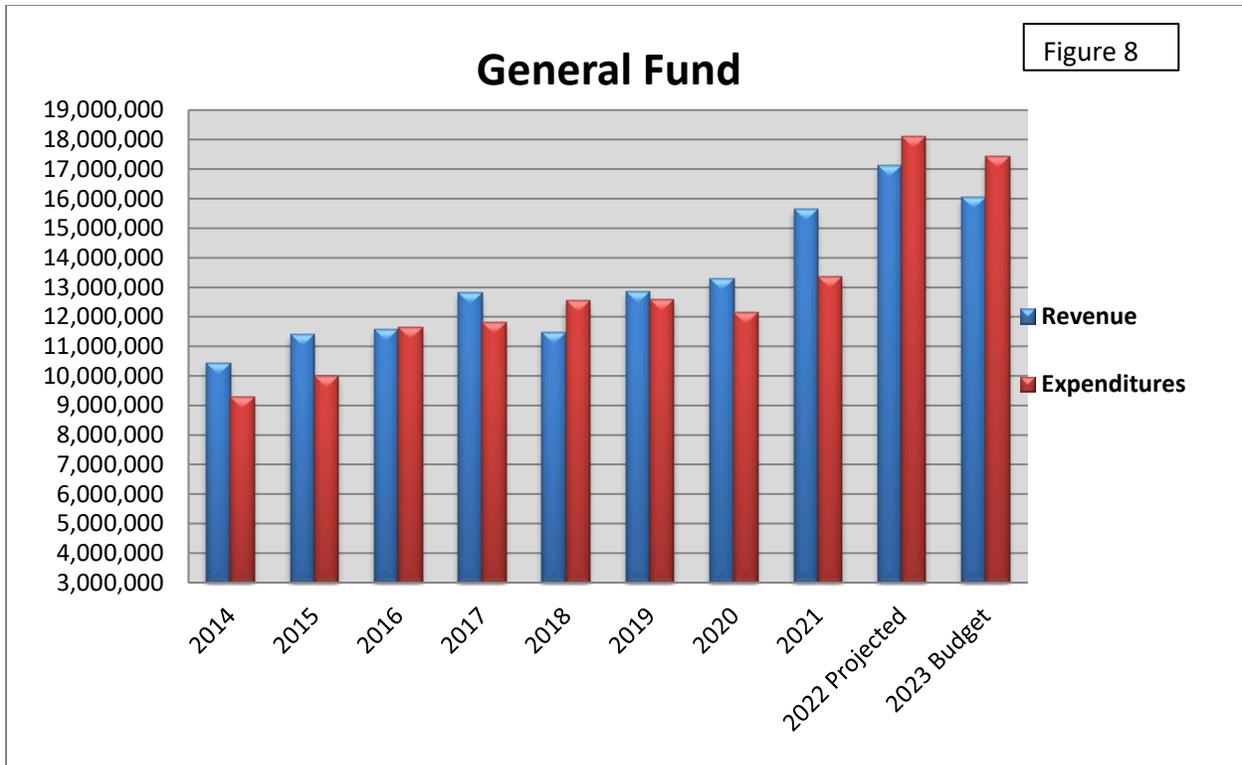
- A structure was constructed in 2019 which includes a parking garage with 70 parking spaces, as well as 12 affordable housing units.
- In 2021 a mobile parking meter application was implemented as well as a new parking ticket and permitting system.
- In 2022 on street parking meter rates were increased to \$2/hour.
- For 2023 the Town should expect to see new parking meters as well as a new parking management system for the SilverJack parking garage.

#### **Summary of General Fund**

The General Fund is funded through many sources, with the Town's sales and use tax revenues comprising most of the revenue source. Other revenue streams include administrative transfers from the Town's enterprise funds, property tax, fees, and intergovernmental funding.



As an overall comment, there is more predictability with the General Fund from one year to the next and less reliance upon fluctuating transfers to cover expenses, as was the case prior to the fund restructuring in 2012. This of course should be the case when dealing with the general operating costs of the local government ... there should be less susceptibility to the ebb and flow of economic fluctuations when dealing with the provision of necessary services and essential functions of the government. Figure 8 below shows ten years of revenues and expenditures for the General Fund.



#### Changes in 2023

The Recession Plan was removed. Notable expenditures in FY 2023 include the following:

- Continued implementation of employee performance-based compensation increases up to 7% (based upon performance evaluations coinciding with employee anniversary dates);
- Support of Community Arts and Special Events and Community Support (CCAASE) resulting in the combined amount of \$638,400.
- Continued funding to marking in the amount of \$500k.

#### Fund Balance

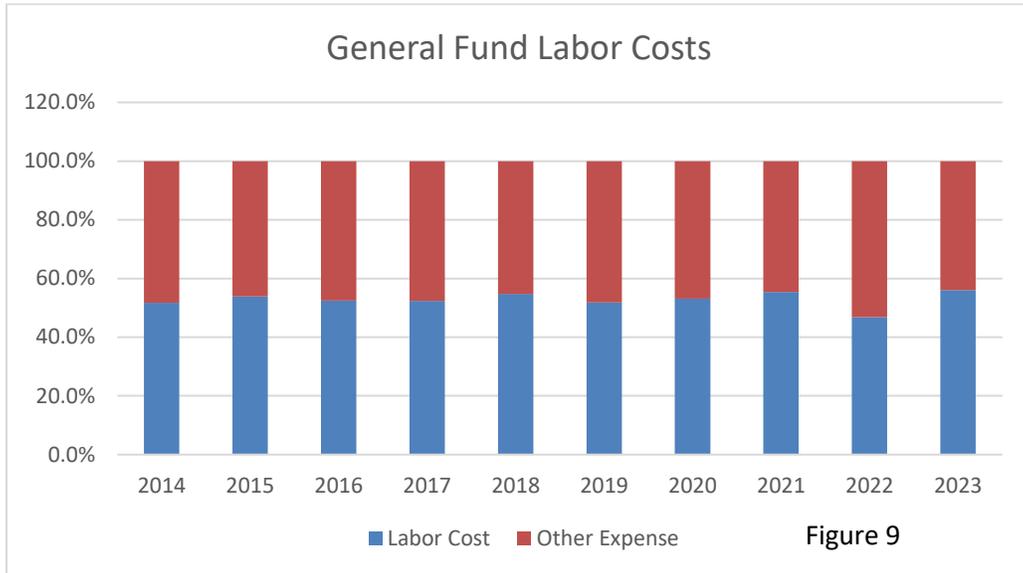
As noted, a notable change in 2017 was the increase in targeted General Fund balance from 30% of total expenditure to 35%. Establishing this as a new budgeting threshold makes sense considering recent trends. Staff recommends a fund balance reserve of 50% by 2025.

#### Labor Cost

A feature that was implemented during the 2014 Budget was the inclusion of labor cost analysis. With the restructuring of the General Fund and Capital Fund in 2012, the Town has been monitoring, with consistency, its General Fund labor costs as a percentage of total cost. Figure 9 below shows this measurement. Since the tracking of these costs in 2012, the overall labor cost each year has been in the range of 46-57%.

For 2023, with three new positions budgeted, the labor costs are estimated to be 56.1%, attributed to increased costs of benefits and conservative forecasting for expenditures. The percentage is lower than previous years due to large transfers to other funds.

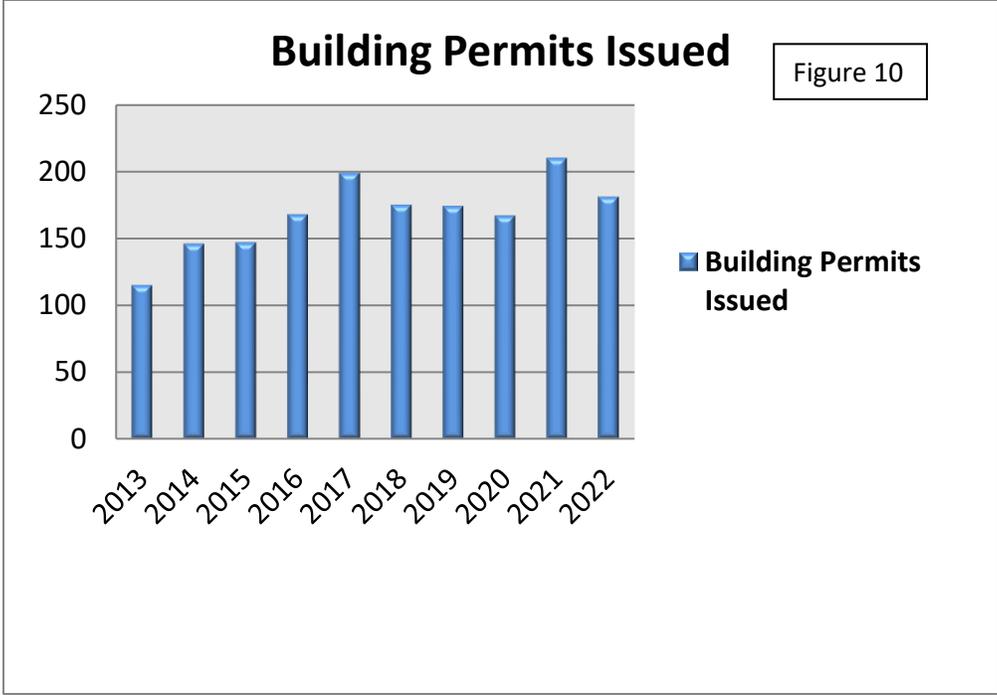
Labor costs are also monitored in the two utility enterprise funds as well as the Shandoka housing fund. These costs are competitively low and discussed in more detail in the pages that follow.



### Building Revenues

The development economy in Telluride and Mountain Village took a noticeable downturn in 2008 as tight credit markets and cautious investors restricted available construction financing. With some increase being evident, overall the number of building permits issued remained relatively low compared to pre-recession years. Fewer projects were being pursued. This changed in 2014 and 2015 which showed a significant increase. In 2016 revenues returned to a more “normal” level, indicative of a building trend that is stabilizing.

It should be noted that there is not a direct correlation between the number of permit issuances and building permit fee revenues. What can be ascertained from these recent trends is that building permits are increasing somewhat incrementally while the underlying valuation, which drives the amount of fees and use tax revenues, has been higher in recent years. Figure 11 shows the issuance of building permits over a ten-year period.

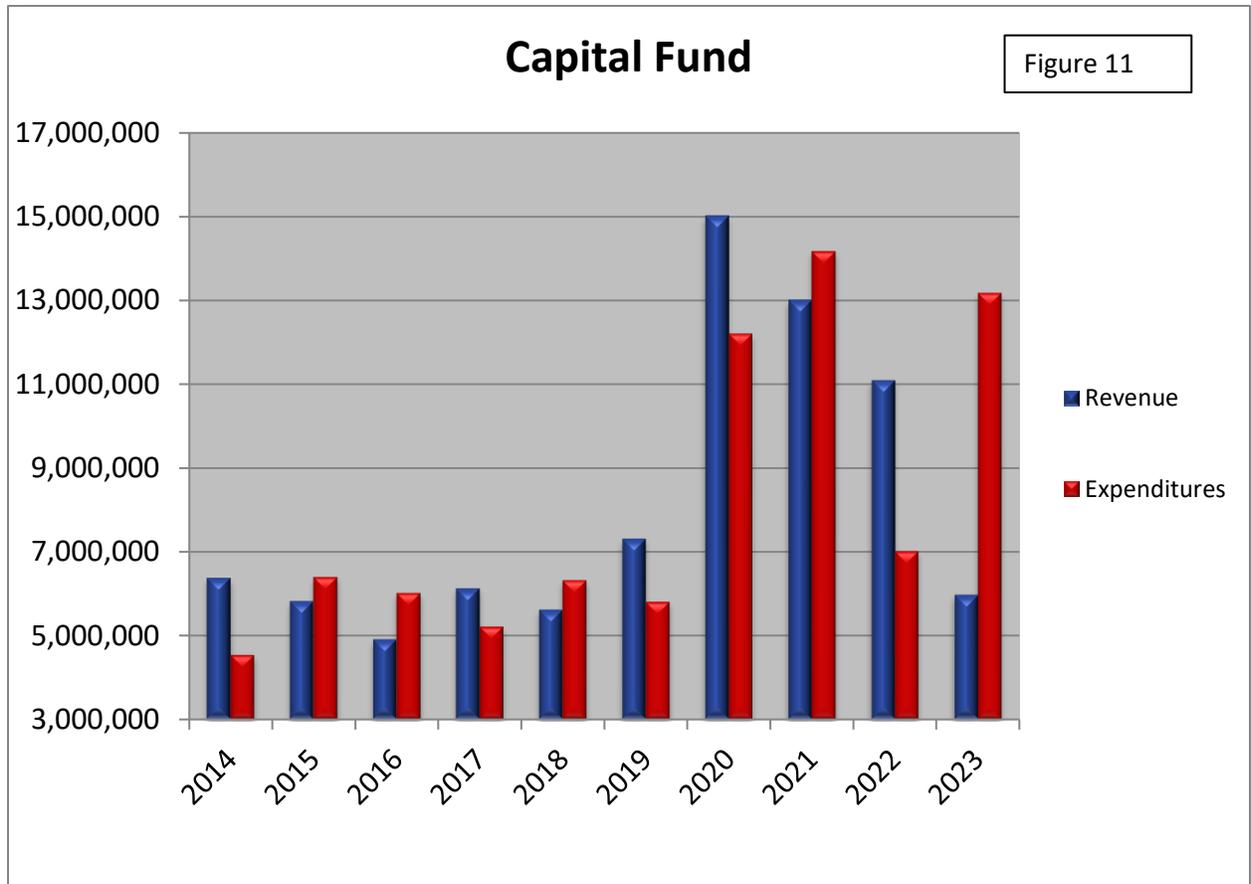


**Summary of Capital Fund**

The Capital Improvement Fund, or “Capital Fund”, is now being funded entirely through Real Estate Transfer Tax (RETT), based upon a flat rate of 3% of real estate sales. The RETT revenues are also subject to the 20% allocation toward the Open Space Fund. In addition, the Capital Fund sees transfers to the Transportation Fund, Water Fund, Wastewater Fund and is subject to an administrative reimbursement to the General Fund to cover various staffing and operational costs associated with capital project administration.

The below graph (Figure 11) shows the same ten-year revenue and expenditure trend as with the General Fund (Figure 8).

The Capital Fund is frequently used to stockpile reserves for future projects under a “save and pay” strategy. The graph depicts this, revealing periods of years where revenues exceed expenditures, and conversely years when expenditures are in excess of revenues. The capital projects are identified and prioritized within a five-year Capital Improvement Plan, the mechanics of which are discussed in detail in the section entitled *Capital Improvement Plan*.



Capital Projects Slated for 2023

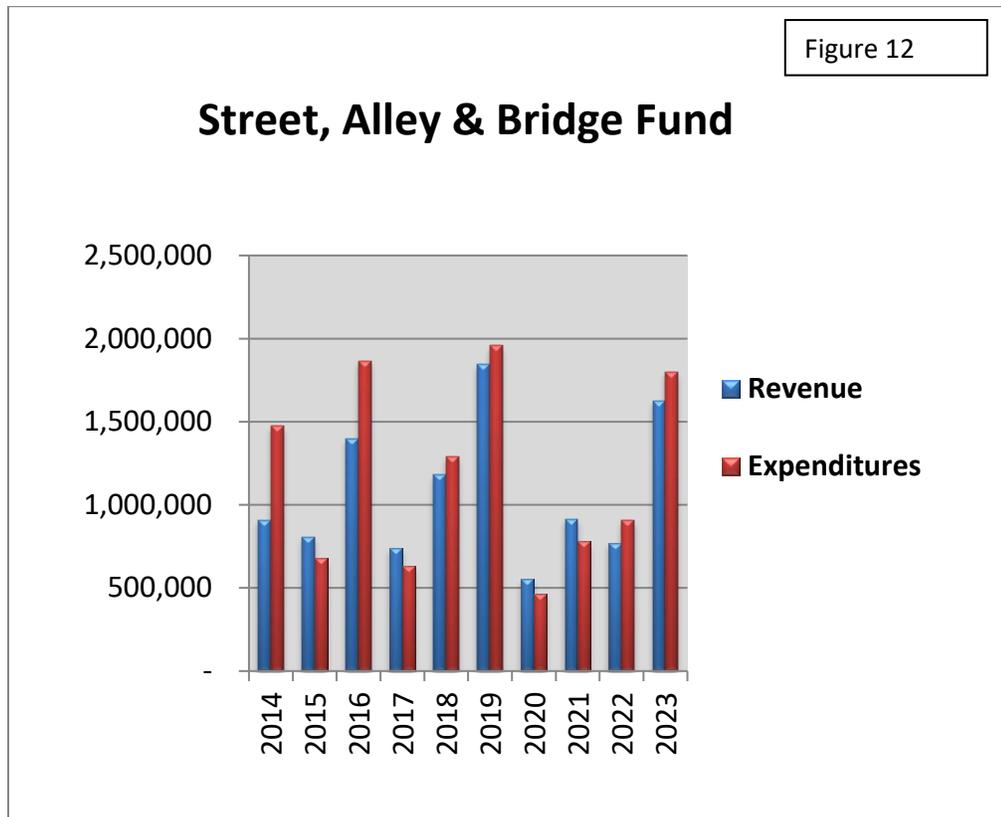
- Fleet upgrades in the amount of \$500K.
- Demolition of existing Warming Hut and construction of new Warming Hut in Town Park Core Area pursuant to Master Plan. \$1M in donations is needed in order for this project to occur.
- Vehicle storage and office additions at Public Works Campus.
- Continued improvements to Wastewater Treatment Plant pursuant to Master Plan.
- Southwest Area Master Plan replacement of road from Mahoney to Davis Street.

Street, Bridge & Alley Fund

The Street, Alley and Bridge Fund is a separately accounted fund that is subject to Capital Fund transfers, used to accumulate reserves to fund large street infrastructure projects. Since its inception in 2011, the Street, Bridge and Alley Fund has provided capital for significant improvements including but not limited to the Spur overlay, resurfacing of Main Street, cost

sharing for the new roundabout, Carhenge surfacing, completion of the Colorado Main Water Line project (three phases in total); E. Colorado Overlay and Bike Path overlay.

Historically this fund has not been able to build up a balance and is funded 100% by the Capital Fund. Beginning in 2023 highway user tax and road and bridge tax revenues will be allocated to the Street, Bridge & Alley Fund.

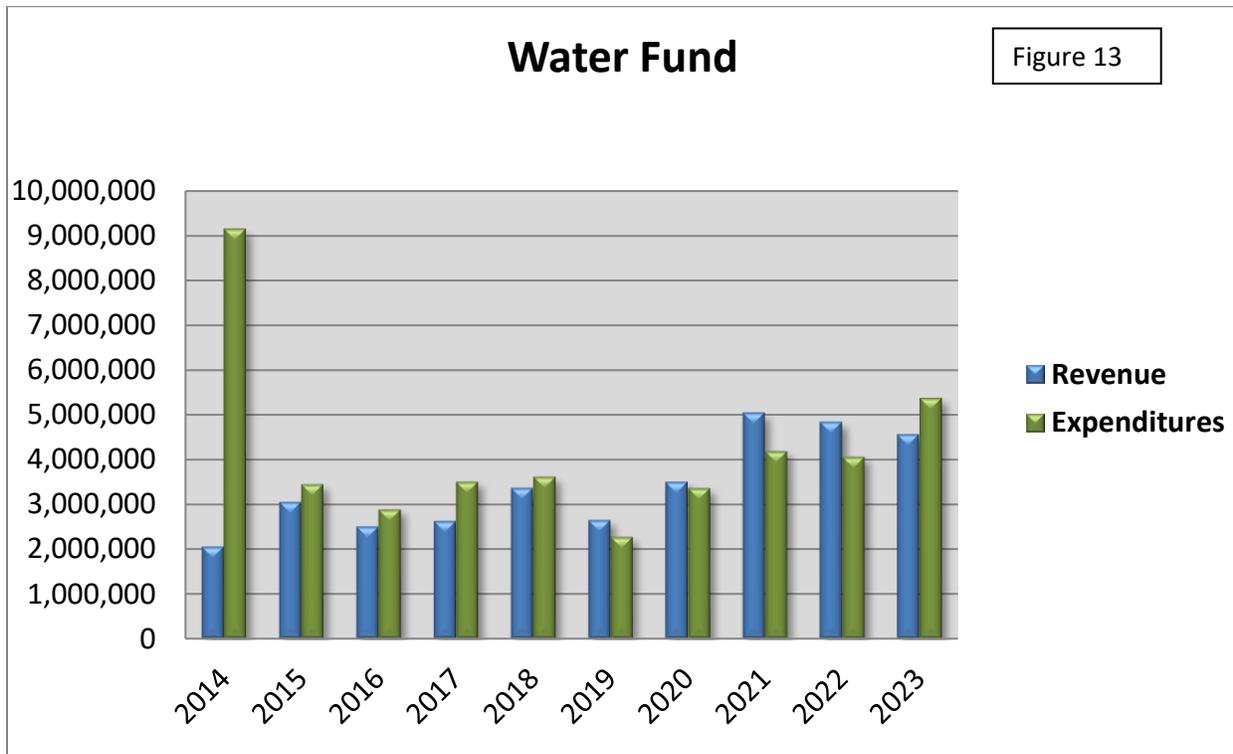


## Summary of Utility Funds

### Water Fund

The Water Fund functions as an enterprise fund – a government owned business with revenues essentially sustaining the utility. There are exceptions to the enterprise status in recent years, with significant funding coming from outside sources to help capitalize the Pandora Water Treatment Plant Project (“Pandora Project”). Notably, in 2010 the Fund received significant bond financing (\$10M) to start the project construction, and an additional transfer of \$2M occurred in 2012. In 2013, the Town issued two Certificates of Participation (“COPs”) in the total amount of \$5.39M to complete the project. In 2021 the Town refunded the 2013 COP to recognize interest rate savings of \$345k. In 2020 the 2010 General Obligation Bond was refunded for a savings of \$1.225M

Aside from these capital transfers, the Water Fund generally sees revenues from monthly utility rate payments and also from tap fees -- one-time costs associated with new or increased service tap connections. Rate payments are intended to generally cover the operating component of the utility, while tap fees are generally used for improvements and capacity increases. In 2022, the Town again engaged professional services and conducted a thorough updated study of its utility rates. After several months of reporting, analysis and forecasting, the Town implemented yet another rate adjustment that will be implemented in 2023 and subsequent years. A more detailed discussion of this study and the resulting rate adjustments is provided below.



*Pandora Project*

The Pandora Project is a critically necessary water infrastructure project that will ensure the provision of Telluride’s water needs into the future. Need for the project has become profoundly evident over recent years with scarcity in the Mill Creek– the Town’s primary source of municipal water. Direct diversions out of this tributary have been precariously close to falling short of meeting municipal demands and the Town has had cause to implement stringent restrictions upon irrigation and consumption. The Town’s overall water treatment capacity has indeed been tested. The Pandora Project was in operation in late 2014, and came on line in June, 2015. It now provides access to in-basin storage of untreated “raw” water in Blue Lake located high within the Bridal Veil basin, greatly alleviating the Town’s reliance upon direct flows within the tributary streams. The project includes the transport of collected raw water through thousands of linear feet of pipe to a new water treatment plant located near the Idarado mill site, which delivers such treated water into the Town of Telluride.

Much of the collection and storage system is shared with the Idarado Mining Company, which owns most of the underlying land as well as substantial water rights within the basin. The project

was on the planning table for over two decades, entailing complex and protracted negotiations and litigation over easement issues, water rights, water quality issues and related topics. In 2012, negotiations with Idarado culminated in a Comprehensive Settlement Agreement (“CSA”) paving the way for successful completion of the project.

In addition to escalating debt service related to completion of the Pandora Project, the capital improvement expenditures related to the utility for the past ten years have been significant, including upgrades to the Mill Creek Water Treatment Plant, waterline replacements to address needed upgrades identified within the Town’s 2012 Asset Management Report, equipment and meter replacement and other transmission and distribution repair and rehabilitation.

The Town anticipates that a portion of the Capital Improvement Plan will be funded through user revenues and tap fees, with remaining portions through other sources such as transfers from the Capital Fund, grant funding and bonding. ARPA funds will be used for upgrades to the Mill Creek Water Treatment Plant. With respect to user revenues, this was addressed in the Utility Rate Study as summarized below.

### Capital Projects 2022

Water infrastructure projects for 2022 focused on the completion of 60% design and engineering plans for a new filter/membrane and clean-in-place system at the Mill Creek Water Treatment Plant, Telluride’s primary water treatment facility. In addition, the Town worked with a membrane specialist in order to improve the cleaning efficiency of existing filters at Pandora Water Treatment Plant. Stillwell West storage tank was repaired and Bridal Veil raw water system improvements were continued in 2022.

### Utility Rates

Rates for both the water and wastewater enterprises were not adjusted from 2008 through 2011 due to the economic downturn. As enterprise utilities, the collected rates must cover the operational costs as a government-owned business ... the costs cannot be subsidized through general revenues of the Town.

There was a 5% increase in rates effective January 1<sup>st</sup> 2012. The tiered rate was not affected; only the base allocation (based upon 8,000 gallons) was adjusted. The adjustment did not have any discernible impact upon the two utility funds, likely due to the water restrictions that were in place for three months during both the 2012 and 2013 summer seasons.

In 2021 the Town engaged professional assistance to conduct a thorough rate evaluation for both utilities, inclusive of the entire tiered rate structure, future operational projections, new debt service, capital improvement allocations and targeted reserves. The rate study was updated for the water utility in 2022. The outcomes of the study were considered by the Town Council in the enactment of rate adjustments commencing in 2022 of 5%. In 2023 the proposed rate increase is 7% with a 5.5% rate increase through 2027.

### Wastewater Fund

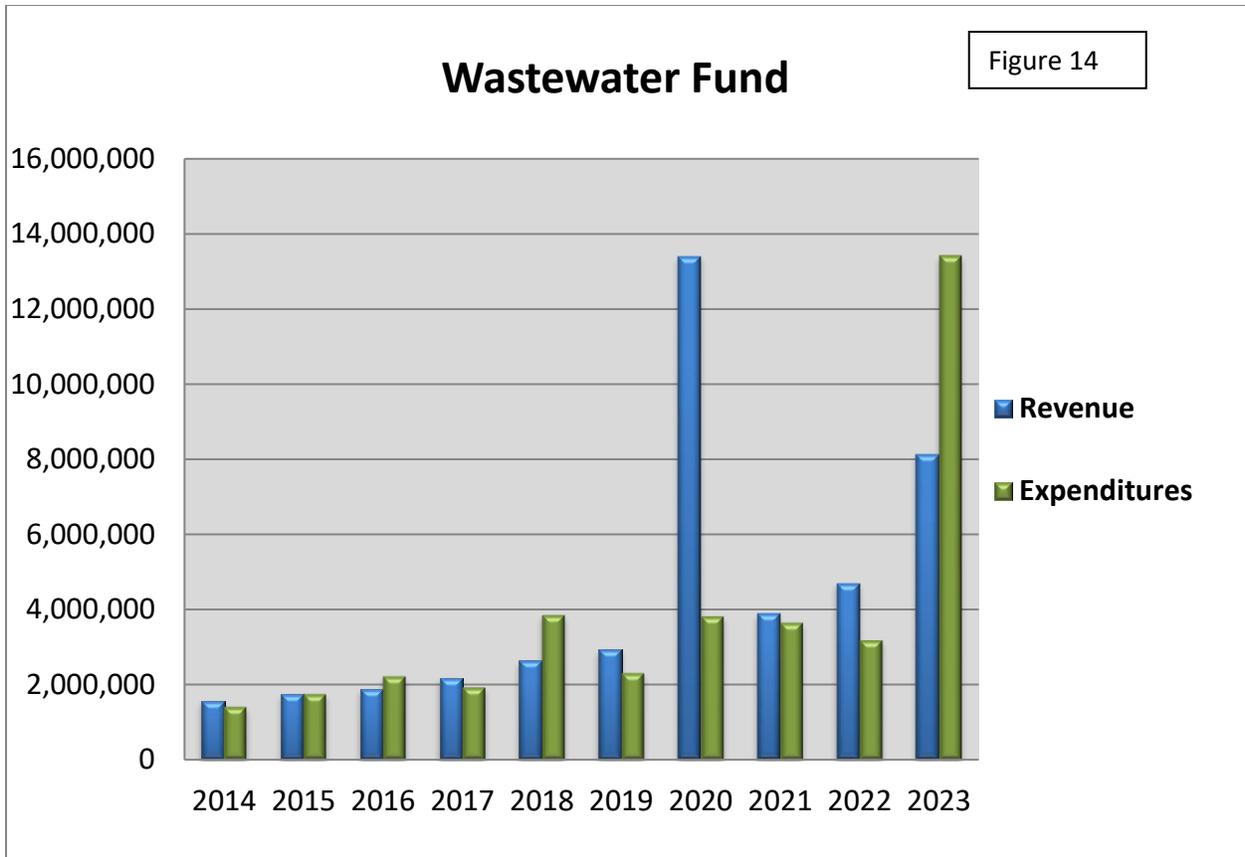
The Wastewater Fund also functions as an enterprise fund and as shown in Figure 14 below. In 2020 the Town took out debt in the amount of \$7.2M for improvements to the Wastewater Treatment Plant, as well as a \$2M transfer from the Capital Fund. The Fund has benefited from transfers from the Capital Fund, General Fund and Town Lodgers' Tax Fund. The Wastewater Treatment Plant (WWTP) is partially owned and funded through the nearby Town of Mountain Village that utilizes the facility for treatment of its effluent. The funding from Mountain Village amounts to approximately 30% of operating revenues.

In 2016, the Public works Department started its planning and engineering related to nutrient and metal standards and related required improvements and regulations. This master planning process was largely concluded in 2017. The Masterplan identified the needs of the treatment plant, and specifically identified immediate improvements that were necessary, near-term improvements that were recommended, and long-term planning that was anticipated. The Masterplan identified seasonal high flows and effluent limit compliance as important issues to address.

The Town of Telluride placed a biosolids dewatering system in place in 2019. The dewatering of the biosolids changed the percent solids from 3-5% to 14-17%. The biosolids resemble topsoil and this change in how biosolids are managed has reduced the amount of export out of the plant and has been a huge benefit. There is hope for the future that solid biosolids could be composed as opposed to going to a landfill.

The Town placed a Wastewater Revenue Bond Ballot question to the voters on November 5, 2019. The voters approved the bond question 79-21%. It is thought that this remarkable result was due in part to the public's awareness of the needs of the Regional Wastewater Treatment Plant and the amount of discussion during the Masterplan process. The bond proceeds are envisioned to fund the near-term improvements identified in the Masterplan.

Town selected a contract team for the Telluride Regional Wastewater Treatment Plant Expansion Project and began the progressive design build process in 2022, which will continue through next year. Other infrastructure updates at the Wastewater Plant include mechanical upgrades that were made in existing rotors of the oxidation ditches which produced energy savings and improved operations of the ditches themselves. Maintenance of the blowers in the aeration basins improved the thickening process for biosolids. Finally, a last noteworthy project of 2022 was the emergency corrective action that took place at the raw lift station at the Wastewater Plant by means of bypass pumping while repairs and upgrades were made.



In 2014 the wastewater rates were adjusted upward by 6%. 2019 saw a vital rate increase of 70% and 2020 and 2021 an increase of 8%. The rate study completed in 2021 resulted in a 12% increase in 2022 and a 22% increase in 2023-2025 in order to cover the large capital expenditures.

And like the Water Utility, the Town anticipates a portion of the CIP will be funded through user revenues, while a portion will be funded through other sources such as grant funding, debt, and Capital Fund transfers.

#### Affordable Housing Fund

This Fund receives direct revenues through a 0.5% sales and use tax collection as well as 2 mils from property taxes. It is also partially funded through affordable housing mitigation payments by private development. The Fund remains healthy with a reserve (“Housing Set Aside”) that will continue to build. Effective January 1, 2020 there is a 2.5% Affordable Housing Short-term Rental Excise Tax to fund Affordable Housing.

At the 2021 election the voters decided to double business license fees for short term rentals. The additional revenue is to go to the Affordable Housing Fund.

Construction began on the Sunnyside affordable housing units in conjunction with the County in 2021. Units will be fully occupied early in 2023.

Upcoming projects include Voo Doo which includes 27 rental housing units as well as 3,600 sf of ground level commercial space. Diamond Ridge, Canyon Lands/Towerhouse, Lot L and Shandoka building F.

The refinancing of the 2010 Sales Tax Revenue Bond in the last quarter of 2020 enabled the Town to secure long-term fixed rate bonded debt under terms very favorable to the Town with a total savings of \$316k.

#### Open Space Fund

The Open Space Fund receives direct unencumbered revenues (20%) from sales and use tax, building license fees, ad valorem tax and Real Estate Transfer Tax collections.

A significant project for the Open Space Fund included the river restoration of a segment of the San Miguel River on the Valley Floor in 2016-17. The project cost was approximately \$1.735M with \$970K being funded through the Open Space Fund, \$50K from the Wastewater Fund, and the remainder from public and private grants. This project was continued and was completed in 2020 and funded by a grant from the State of Colorado in the amount of \$2.667M.

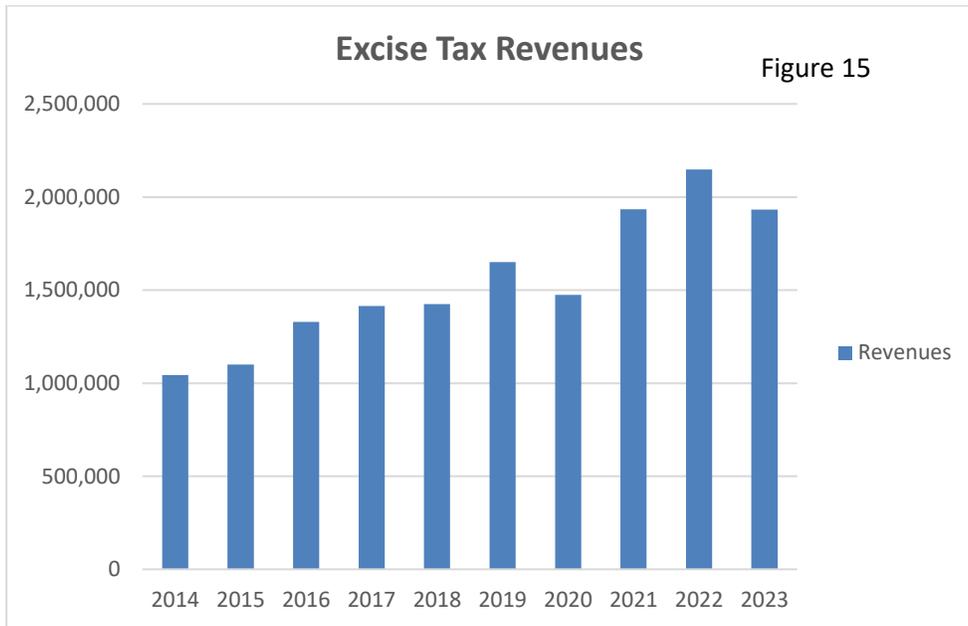
The refinancing of the Valley Floor bonds in the last quarter of 2020 enabled the Town to secure long-term fixed rate bonded debt and COPs under terms very favorable to the Town. Recognizing a total savings of \$1.5M. Annual management plans and associated costs are now readily absorbed through the annual reserves (“Set Aside”) and the debt servicing now associated with the Valley Floor acquisition is sustainable through time. The Town Council directed that the Fund include an extra reserve equal to the annual debt service, effective 2016. This is now noted as “Open Space Reserve” within the Fund Budget.

A significant feat for the Town in 2022 was paying off the 2010 excise tax bond on the Valley Floor. The 2023 budget assumes the 2020 COP will be paid off within the year as well, therefore the revenues allocated to the Open Space Fund can be reallocated to other essential projects.

The Open Space Fund continues to grow as to the Sales and Use Tax revenues and Real Estate Transfer Tax revenues. The Fund is in good shape and is able to provide additional financial resources to provide sound management planning and occasional acquisition of open space parcels.

Restaurant & Lodging Excise Tax Revenues

The Town's lodging and restaurant excise tax revenues are used to fund the airline guarantee program. The excise tax was voter approved in 2003 and implemented in 2004. Figure 15 shows excise tax revenues collected over a ten-year period.



## TOWN DEMOGRAPHICS



### History of Telluride

Used as a summer camp for centuries by Ute Indians and named by Spanish explorers in the 1700s, the San Juan Mountains lured fortune seekers to Colorado with visions of silver and gold. By the mid-1870s, the Sheridan Mine was the first in a string of local claims and a tent camp was established in the valley below. Originally called Columbia, the rowdy mining camp became a town in 1878, and changed its name to Telluride.

With the coming of the railroad in 1890, the remote boom-town flourished. A melting pot of immigrants seeking their fortunes turned Telluride into a thriving community of 5,000. Prosperity abounded and Telluride was full of thrilling possibilities. But when silver prices crashed in 1893, followed by the First World War, the mining boom collapsed. Miners moved on and the town's population gradually dwindled from thousands to hundreds.

In the 1970's, Telluride reinvented itself. Legendary powder - a different sort of gold - was being mined. When the Telluride Ski Resort opened in 1972, the character of the community changed, and the town spun back into high gear. Born of the same spirit as skiing, cultural events, festivals, music, and performing arts were founded, and flowed through the seasons. It was again a time of thrilling possibilities. Telluride now has a reputation for world-class skiing and a stunning ambiance.

Due to its significant role in the history of the American West, the core area of Telluride was designated a National Historic Landmark District in 1964. This listing is the highest level of historic status available to sites designated by the United States Secretary of the Interior. Telluride

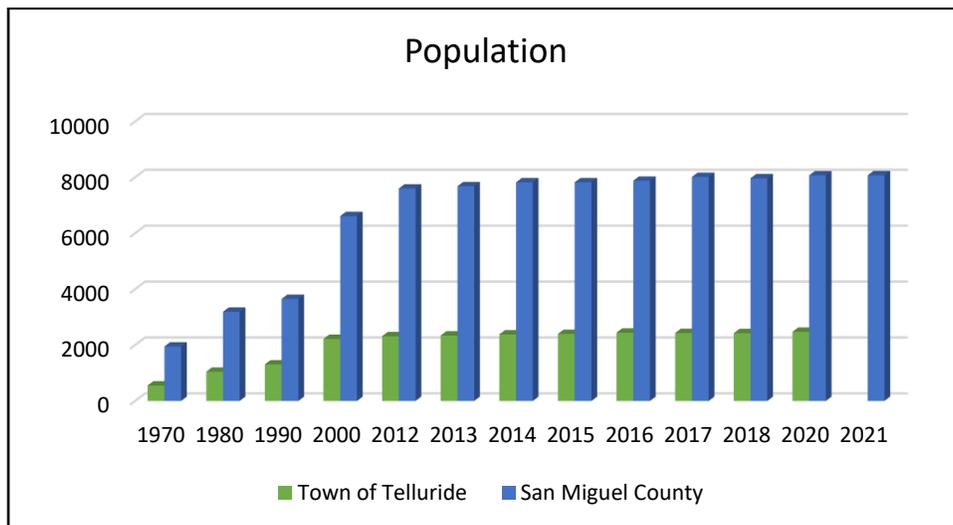
is one of only four other Colorado communities with this honor. The sites are so special that, in theory, they are eligible for consideration as national parks.

Citizens are committed to preserving Telluride’s historically significant architecture, open space, and traditional design elements, and most of all, Telluride’s small-town mountain lifestyle.

The Town is located in the southwest portion of Colorado in the San Juan Mountain range and serves as the County seat.

Population

Year	Town of Telluride	Percent Change	San Miguel County	Percent Change	Colorado	Percent Change
1970	553	--	1,949	--	2,209,596	--
1980	1,047	89.3%	3,192	63.8%	2,889,735	30.8%
1990	1,309	25.0	3,653	14.4	3,294,394	14.0
2000	2,221	69.7	6,615	81.1	4,301,261	30.6
2012	2,315	4.2	7,601	14.9	5,188,504	20.6
2013	2,341	1.1	7,683	1.1	5,264,890	1.5
2014	2,380	1.7	7,823	1.8	5,353,471	1.7
2015	2,399	0.8	7,823	0.0	5,456,574	1.9
2016	2,444	1.9	7,879	0.7	5,540,545	1.5
2017	2,431	-0.5	8,017	1.8	5,632,271	1.7
2018	2,426	-0.2	7,967	-0.6	5,684,203	0.9
2020	2,473	1.9	8,072	1.3	5,773,714	1.6
2021	2,595	4.9	8,074	.02	5,811,297	.6



## **Transportation**

Telluride Regional Airport is a public use airport located seven miles from the Towns of Telluride and Mountain Village. At an elevation of 9,078 feet, it is the highest commercial airport in North America. During the last several years, the Airport undertook a multi-year \$50 million runway project, including replacement of the 6,770-foot runway, replacement of runway lighting, widening the remaining safety areas and adding an engineered material arresting system. As a result of such project, the Airport is able to serve larger aircrafts with greater passenger capacities. During normal operations, two smaller aircraft commercial airlines provide daily flights from Denver and Phoenix.

Approval of the SMART ballot measure created a new special Regional Transit Authority, similar to our local school, library, fire, and hospital districts. The SMART Board of Directors is made up of elected officials from San Miguel County, Telluride, and Mountain Village. Citizens and business stakeholders are encouraged to participate on SMART advisory committees. SMART is funded through a combination of a 0.25% sales tax on all purchases with the exception of residential utilities and food for home consumption (1 cent on every \$4) and a 75 mill levy. There is a public bus system that runs throughout most of the County, riders can pay a minimal fee for this benefit.

There is also a gondola which connects the Town of Telluride to the Town of Mountain Village. It is the first and only free public transportation of its kind in the United States. It opened in 1996 and was built to improve air quality but also expanded the ski area.

## **Recreation and Tourism**

Telluride is a year around recreational town. During the winter visitors are drawn mainly by the ski area. In the summer they are attracted by hiking, biking, climbing, rafting and golf.

### *Skiing*

The Town sits in a box canyon, surrounded by towering peaks on all sides, and adjoins the Telluride ski area on its southern border.

Telluride Ski Resort offers 1,700 acres of skiable terrain and a mountain experience for all levels of skiers. The Resort operates 18 lifts, including two high-speed gondolas and seven high-speed quads, and offers one of North America's largest vertical drops at 4,425 feet, of which 3,845 vertical feet is lift-served. The resort expanded by nearly 400 acres for the 2008-09 season and opened the new scenic Revelation Bowl situated above the tree line with a European-style terrain for advanced and expert skiing. In the spring of 2010, the Resort installed a new bridge and staircase on Gold Hill, creating 126 linear feet ascending access to the Gold Hill chutes. The Resort averages more than 300 inches of snow and 300 days of sunshine each year. Starting in 2018 Telluride Ski Resort became part of the Epic Ski Pass.

Alpino Vino, the highest elevation fine-dining restaurant in North America at 11,966 feet, is an exclusive, yet quaint European hut offering leisurely lunches and evening dining experiences like no other! With a world class wine list and gourmet food, Alpino Vino offers fantastic views of the

Wilson Mountain Range with an appropriately Italian Alps themed menu. Originally a private retreat built on a historic mining claim, Alpino Vino is a cornerstone of Telluride's most award-winning restaurants.

The Resort opened an outdoor restaurant and sundeck located at the top of the Polar Queen Express (Chair 5) in January 2012. The Bon Vivant serves country French fare under a 40 foot motorized umbrella and seats 75 people.



### Summer activities

The Telluride Golf Course is a par 70, 18-hole mountain resort course surrounded by scenic 14,000 foot mountains. It serves as a private club for members as well as a public course for locals and guests. Private instruction and clinics are available daily from PGA professionals.

The Telluride Town Park, an outdoor music venue, hosts several renowned festivals such as the Telluride Blues & Brews Festival, the Telluride Jazz Festival, the Ride and the Telluride Bluegrass Festival. Other events of significance include the Mountain Film Festival and the Telluride Film Festival. Some of these events have been occurring for over forty years with considerable attendance. They have an integral part of the Telluride summer season and have contributed greatly toward summer revenues which now eclipse that of the winter ski season.

The area offers a variety of outdoor activities from mountain biking on world-class trails to climbing the jagged peaks and wall faces of the San Juan Mountains, as well as hiking, horseback riding, camping and fly fishing. The gondola connection between Telluride and nearby Mountain Village is free and offers scenic and quick transportation to stunning alpine terrain. During the summer of 2019 the Telluride Ski Resort opened a lift-served Cross-County and Freeride Bike Park on the mountain.

Finally, the topic of summer tourism cannot be complete without referencing the heritage tourism that occurs within the Town of Telluride. It is a significant draw in Telluride, as it is in many old mining towns in western Colorado. The Town is an officially designated National Historic Landmark District due to its "outstanding significance in commemorating and illustrating the

history of the United States” and, in particular, the mining boom era from 1878 to 1913. Telluride is rich in valuable historic resources. Of the 458 structures within the Town’s Historic Survey, 322 are rated as “contributing” to the historic district and preserved accordingly. Telluride has maintained its mining town authenticity, and the allure of its historic character is evident. Summer visitors are not just seeking T-shirts and taffy – they want to see the first bank robbed by Butch Cassidy or take pictures of nearby Bridal Veil Power House, one of the first alternating current power plants built in the world, dramatically perched atop Bridal Veil Falls.

**Household Incomes**

The following two tables reflect the Median Household Effective Buying Income (“EBI”), and also the percentage of households by EBI groups. EBI is defined as “money income” (defined below) less personal tax and nontax payments. “Money income” is defined as the aggregate of wages and salaries, net farm and nonfarm self-employment income, interest, dividends, net rental and royalty income, Social Security and railroad retirement income, other retirement and disability income, public assistance income, unemployment compensation, Veterans Administration payments, alimony and child support, military family allotments, net winnings from gambling, and other periodic income. Deductions are made for personal income taxes (federal, state and local), personal contributions to social insurance (Social Security and federal retirement payroll deductions), and taxes on owner-occupied nonbusiness real estate. The resulting figure is known as “disposable” or “after-tax” income.

Median Household Effective Buying Income Estimates

Year	Town of Telluride	San Miguel County	Colorado	United States
2009	--	\$50,066	\$45,490	\$42,513
2010	--	50,331	45,543	43,252
2011	--	47,554	43,625	41,368
2012	\$45,405	47,471	43,515	41,253
2013	52,298	51,031	43,718	41,358
2020	67,356	67,038	72,331	67,521

**Major Employers**

The following is a brief description of some of the major employers in the County based on information provided by the sources indicated. No independent investigation has been made of the following major employers. Therefore, there can be no representation as to whether or not such employers will retain their status as major employers in the County.

Top Ten Overall Property Accounts by Assessed Value 2021

<u>Type</u>	<u>Name</u>	<u>Actual Value</u>	<u>Assessed Value</u>
Vacant Land	Town Park Partners LLC	\$12,715,500	\$3,687,500
Commercial	Wintercrown Associates LP	\$9,964,600	\$2,889,870
Commercial	Bank of Telluride	\$9,796,300	\$2,840,830
Vacant Land	Telluride Knot Venture LLC	\$8,064,000	\$2,338,560
Commercial	Vic Telluride LLC	\$7,540,072	\$2,186,620
Commercial	Stemz LLC	\$6,011,700	\$1,743,390
Commercial	Borman Peaks LLC	\$5,917,500	\$1,716,070
Commercial	Bridal Veil Investments LLC	\$5,596,427	\$1,622,970
Commercial	Telluride Plaza Partners LP	\$5,322,700	\$1,543,580
Commercial	Clarks Telluride LLC	\$5,231,500	\$1,517,140

## **2023 GOALS AND OBJECTIVES**

Each year the Town Council endeavors to establish its list of goals and objectives for the upcoming budget year. This generally marks the start of the budget process and helps identify budgeted expenditures and resource allocation to be considered within that process. Setting the goals and objectives is a big-picture exercise that usually commences in August and has conclusion with the formal adoption of the budget in October.

Some of the goals and objectives are continuing in scope while others represent singular tasks to be accomplished within set periods. During the fiscal year, and typically during Council retreats, status reports are presented to the Council and prioritizations of various projects and programs are reaffirmed or revised.

A review of previous goals and objectives spanning the past several years reveals that the list is growing in both content and scope. It is an ambitious endeavor and frequently items carry over from one year to the next. That stated, much has been accomplished in accordance with these yearly articulations. They truly provide the ‘marching orders’ for the staff and, when applicable, the many boards and commissions.

The 2023 Goals and Objectives are as follows:



# Town Council- 2023 GOALS AND OBJECTIVES

## FINAL

### I. Preserve Community

#### A. Pursue Affordable Housing Opportunities

1. Implement existing projects
  - a. Complete design and construction of Virginia Placer Phase 2A Project.
  - b. Commence construction on Voodoo Lounge, include deed-restricted commercial space.
2. Plan and prioritize future projects
  - a. Complete planning for Shandoka Phase 3 remodel/replacement
  - b. Complete design and commence construction on Canyonlands/Tower House Project
  - c. Complete conceptual plan for parking structure/housing project on Shandoka Lot L.
  - d. Consider other Town properties *for utilization for housing*
  - e. Continue to pursue land banking opportunities *for housing*
3. Evaluate financial assistance available to support ongoing affordable housing needs
4. Foster regional collaboration
  - a. Continue to explore partnerships with regional jurisdictions *to coordinate housing plans and potentially develop housing collaboratively*

#### B. Promote Diversity, Equity, and Inclusion

1. Establish coordinated strategic plan for workplace diversity and inclusion
  - a. Conduct study and analysis to determine scope of need for any changes
  - b. Develop initiatives and address policies or practices affecting diversity, equity, and inclusion
  - c. Implement initiatives, measure results, and evaluate plan
2. Identify and address barriers for residents interacting with Town government and services

#### C. Utilize Land Use Planning to Protect the Character of Our Community

1. Update the Telluride Comprehensive Plan
2. Begin implementation of Southwest Area Conceptual Plan
3. Evaluate and adopt changes to Land Use Code that encourage long-term affordable housing
4. Monitor policies to limit construction impact on community
5. Implement adjustments to Land Use Code to enhance manageability and functionality

#### **D. Provide Consistent Outreach to the Public**

1. Create and implement Annual Community Survey
2. Create and distribute Annual Housing Report, collaborate regionally as possible
3. Improve wayfinding signage
4. Implement regular community communications on key issues
5. Evaluate effectiveness of Town government communications and create multi-tiered public engagement strategy

## **II. Protect Health and Quality of Life**

#### **A. Implement Environmental Action Agenda**

1. Implement priority elements of the adopted 2022 Climate Action Plan
2. Assess net-zero and carbon-neutral goals in existing and future projects
3. Promote responsible resource recovery in town operations and public
4. Evaluate forest health and fire mitigation techniques for implementation

#### **B. Promote Mental Health and Wellbeing**

1. Support mental health first aid trainings and help promote resource availability
2. Participate in regional mental health programs
3. Promote health and wellness of Town employees through policy and programs
4. Survey the community regarding interest in developing a Recreation Center, along with willingness to fund. If interest is high, issue a RFP for rec center feasibility study, site alternatives and conceptual design, along with financial modeling and funding alternatives with partners

## **III. Address Critical Infrastructure Needs**

#### **A. Address Water & Wastewater Infrastructure and Funding Needs**

1. Finalize design for upgraded Wastewater Treatment Plant and begin first phase of construction
2. Evaluate potential for creation of a Sanitation Authority with regional partners
3. Develop comprehensive funding plan with Mountain Village for critical rehab/expansion of Wastewater Treatment Plant
4. Improve condition of aging water treatment infrastructure

#### **B. Refine and Evaluate Parking Plans Regionally**

1. Evaluate SilverJack parking technology, utilization and rate structure
2. Implement measures to address on-street parking issues, technology and overnight parking demands
3. Develop conceptual plans for a Southwest Area community parking facility

### **C. Address Municipal Buildings, Infrastructure, and Funding Requirements**

1. Complete a municipal facilities master plan addressing future staff space needs, equipment storage needs and training space needs.
2. Develop comprehensive funding strategy for three (3) municipal buildings, Virginia Placer 2, Wastewater Treatment Plant, Gondola, Pacific Avenue and Mahoney Bridge. Fully analyze bonding capacity of town.
3. Pay off all Valley Floor Open Space bonds
4. With public input, consider redirecting the current mandated 20% open space funds toward new community priorities and needs.

### **D. Implement Town Parks Master Plan as Funding is Available**

1. Bid the project, select contractor team and begin construction of the Town Park Warming Hut / Youth Hangout Project
2. Work with project partners to raise \$1M in supporting capital funds and develop a facility operations and management plan for the Youth Hangout Project
3. Design and implement accessibility improvements to the San Miguel River Park corridor

### **E. Participate in Long-Range Gondola Planning**

1. Formalize a multi-jurisdictional gondola planning consultant agreement
2. Identify specific needs and desires for the Telluride Gondola Station (Oak Street)
3. Refine with partners the long-range funding strategy both locally and regionally.
4. Collaborate on the development of a 2024 SMART ballot initiative
5. Develop with partners, a community impact analysis for period of gondola construction

### **F. Support Broadband Infrastructure Improvements**

### **G. Address Accessibility for All**

1. Finalize design and begin construction of Pacific Avenue and bikeway re-alignment project (part of SWAP), Mahoney Dr. to Davis St.
  2. As a primary bike commuter and transit route, implement surface and accessibility upgrades along Pacific Avenue from Mahoney Dr. to Town Park
  3. Address all sidewalk and curb safety issues along Colorado Ave. along with proper accessible ramps where feasible. Include accessible sidewalk ramps, curb and sidewalk repair at other public priority locations in town such as the medical center, elementary school, Town Hall, Rebekah Hall, Marshal's office.
  4. Improve in-town accessibility for wheelchairs, strollers, children on bikes, and all users along River Trail.
-

## IV. Cultivate Economic Sustainability and A Thriving Commercial Core

### A. Evaluate Efforts of Marketing and Tourism Activities

1. Host an annual Council retreat with the Telluride Tourism Board
2. Regularly evaluate the Telluride Tourism Board (TTB) service agreement and take input from stakeholders to ensure the marketing strategies are meeting community needs.
3. Issue RFP for a community *Destination Stewardship Plan*

### B. Community Sustainability

1. Prior to November 2023, develop full spectrum of STR policy. Issue RFP to analyze the economic impact of short-term rentals in Telluride, along with impact on long-term housing.

END

# Financial Policies

## Purpose of Financial Policies

- To institutionalize good financial management practices
- To clarify strategic intent for financial management and promote long-term strategic thinking
- To support good bond ratings and to manage risks to financial condition
- To comply with established public management best practices

## Financial Planning Policies

- Balanced budget definition
- Financial plan
  - Goals and Objectives
  - Budget process
  - Recession Plan
- Long-Range planning
  - Reserves
  - 5-Year Capital Improvement Plan
    - Long-Term Capital Financing
    - 'Pay As You Go'
- Asset Management
  - Inventory

## Revenue Policies

- Diversification
  - Multiple revenue streams
  - Cash Management and Investment Policy
- Fees and Charges
  - Cost Recovery Plan
- Use of one time and unpredictable revenues

## Expenditure Policies

- Debt capacity Issuance and management
- Accountability
  - Surplus Fund
  - Capital Replacement Programs
  - Merit based Compensation for Employees
  - Labor Costs

# Financial Planning Policies

## Balanced budget definition

Unlike the federal government, cities and towns in Colorado are required to prepare, present and maintain balanced budgets. If additional revenues are required to have a balanced budget, then new revenue sources must be approved (or fund balances drawn down). If additional revenues cannot be realized, then expenses must be reduced either through service reductions or elimination of programs and purchases.

## Financial plan

Financial planning is largely defined by the Town Council through its annual goal setting processes, the fiscal management and oversight responsibilities mandated by the Town Charter, Municipal Code, and various state statutes, as well as short and long term project prioritization.

- Goals and Objectives

With respect to the goal setting process, the Town Council establishes its annual Goals and Objectives early within the budget process to help prioritize those programs, projects and services that translate into the financial plan for the upcoming fiscal year.

- Budget Process

Established under general framework within the Town Charter, the budget process commences in August of each year and generally concludes by the end of October to allow for certification to the County.

The Budget Process typically encompasses three to four separately scheduled Council workshops as well as allocated time during regular Council meetings. The process concludes with formal adoption of the budget through resolution. The Town Budget document contains the following components:

- ✓ Transmittal Letter
- ✓ Overview
- ✓ The “Budget Message” from the Town Manager
- ✓ Goals and Objectives
- ✓ Description of Town Departments and Services
- ✓ Description of the Budget Funds
- ✓ Schedule of Outstanding Debt
- ✓ Capital Improvement Program including Five-Year Plan
- ✓ Compilation of Budget Fund Summaries

- Recession Plan

The Town has in place a Recession Plan to provide remedial measures in instances of economic downturn. There are multiple stages of the Recession Plan. Basically, the stages equate to anticipated reductions in available revenues (the higher stages representing more severe reductions) and the resulting measures to be taken in each situation. The following are the five stages:

1. Minor
2. Moderate
3. Significant
4. Major
5. Crisis

## **Long-Range Planning**

The goal setting process referenced above helps establish the Town's Financial Plan for both short-term and long-term timeframes. Other long-term financial planning tools include policies regarding targeted fund balances and capital planning.

- Reserves

The amount of undesignated fund balance (or "reserves") is an important component of the Town's overall financial management policies. These policies maintain the Town's ability to respond to emergencies (e.g., revenue shortfalls and unanticipated expenditures) and to promote the stability of service levels.

Fund balance is intended to serve as a measure of the financial resources available in a governmental fund and is the amount by which cash and receivables exceed current liabilities and commitments. In a business sense this would be considered liquidity.

Under the Colorado Taxpayers Bill of Rights (TABOR) the Town is required to maintain an emergency reserve at three percent of fiscal year spending. This represents a minimum reserve. Pursuant to the Town's long-range financial planning, the Town shall target a minimum fund balance in the General Fund of 30% of current budgeted expenditures (net of transfers). The 3% emergency reserve for TABOR within the General Fund is considered to be within the 30% reserve.

A 25% fund balance shall be targeted within the Town's Capital Fund and Enterprise Funds (Water Fund, Wastewater Fund, Parking Fund and Shandoka Fund) although it is noted that this targeted reserve may be a long-term goal within the Utility Funds due to the drawdown of those particular funds prior to the 2014 rate adjustment. The Debt Fund will have a reserve as required by debt obligations at the time of issuance. The Open Space, Affordable

Housing, and Conservation Funds are restricted for specific purposes and do not have a specific reserve requirement accordingly.

- Capital Fund

The Capital Fund is established under the Municipal Code (§4-1-20) for the purpose of (1) implementing and upgrading the Town's capital improvements as required by the Town Charter and (2) acquisition of real estate for public purposes.

In years past, many programs not necessarily of a capital nature had been funded through the Capital Fund. Examples would include the community support grants and appropriations for the Airline Guarantee Program. The funding of such programs was accomplished through annual transfers from the Capital Fund to the General Fund; revenues going into the Capital Fund were likewise split between Sales and Use Tax and Real Estate Transfer Tax (RETT).

A more simplified structure was implemented, effective January 1, 2012. Under this new structure, all unencumbered sales and use tax revenues are now funneled into the General Fund, while all RETT revenues are allocated to the Capital Fund. The need to transfer monies from the Capital Fund to the General Fund has been largely diminished. Both Funds proportionately share in the open space allocation of 20%.

- Five-Year Capital Improvement Plan

The revenues within the Capital Fund are used for capital projects as identified through the Capital Improvement Plan (CIP). Through the CIP, the Town can compile, prioritize, and finance capital improvements that are responsive to the needs and demands of the Telluride community, supportive of both short-term and long-range goals.

A well written CIP will ensure that the physical assets of the Town are maintained or improved at a level adequate to (1) protect the Town's capital investment; (2) minimize future maintenance and replacement costs; and (3) meet the growing needs of the Telluride community.

The CIP process identifies projects based upon priorities of occurrence over the next five years; some projects are identified but not prioritized within a five-year window.

Projects and Programs identified for the first year of the Plan (Budget Year) will include a projection of operational, maintenance and staffing costs.

The Town's Enterprise Funds (Water, Wastewater and Shandoka) will likewise include Five-Year Capital Improvement Plan.

- Long Term Capital Planning

The Town's borrowing framework is described in the Municipal Code and Annual Audit. Under Colorado Law, all public debt must be voter approved.

The Town currently considers debt financing for one-time capital improvement projects such as the Pandora Water Treatment Plant when the project's useful life is designed to exceed the term of the financing and projected revenues or specific resources are clearly sufficient to service the long-term debt. Capital financing through debt will be subject to the Town's Debt Policy.

Capital improvements may also be financed through fees, service charges, assessments and developer agreements when benefits can be specifically attributed to users of the facility or project.

- "Pay As You Go"

As a general approach to financing capital improvements the Town will endeavor to save revenues and capitalize projects as prioritized when current revenues or fund balances are available. This approach will utilize outside funding sources such as grant revenues and private contributions to better leverage available funds.

The Street, Bridge and Alley Fund, established in 2011, is a component of the Capital Fund that enables rollover fund balances to be applied solely toward street infrastructure improvements over time.

- Asset Management

To be categorized as a capital project and to be budgeted in the Capital Improvement Plan there must be an estimated useful life of two years and the value must be over the capital asset threshold.

The capital asset threshold must be over \$5,000 for individual assets. All land and land improvements and building projects costing over \$20,000 will be considered a capital asset. These capital assets will be depreciated. Infrastructure thresholds will be at \$50,000. These will be listed in the fixed asset system.

# Revenue Policies

## Diversification

- Multiple revenue streams

The Town operates with a diverse revenue stream that better enables the Town to maintain stable and predictable revenue forecasting. The five top revenue sources for the Town include, in general order: (1) Sales and Use Tax; (2) Real Estate Transfer Tax; (3) Fees, Licenses and Other Charges; (4) Intergovernmental Revenues; and (5) Utility Rates.

The Town is also reliant upon revenues from Property Tax, Fines and Forfeitures, Parks and Recreation Fees and various Charges for Services.

- Cash Management and Investment Policy

The Town may invest in any securities now or hereafter designated as legal investments in any applicable State Statute or subject to criteria forth in Municipal Code § 4-1-60.

Deposits shall be subject to the provisions set forth in Municipal Code § 4-1-70.

Objective in evaluation of investment is liquidity, safety and yield.

Diversification of investments in portfolio include the investment of a portion of portfolio in readily available funds; diverse investments and varying maturities with the majority being short-term (up to one year).

Selection of Banking Services, Depositories, Custodians and Security Dealers shall be subject to the Town's Procurement Policy set forth in Municipal Code §4-6-10 *et seq.*

## Fees and Charges

- Cost Recovery Plan

Some of the programs and services offered by the town charge fees which help offset operating costs such as planning, building, and recreational programs. The Town will strive to set fees and charges and other cost recovery mechanisms at realistic levels to help offset costs.

It is appropriate, however, that in some instances the Town may choose to subsidize selected programs and activities. Evaluation should be made of the overall importance of the program or service as a general public benefit (versus a service that benefits a specific user group).

Enterprise Funds (Water, Wastewater and Shandoka) should recover as close to 100% of costs as possible, both direct and indirect, and in some cases more than 100% when long-term capital cost, debt and depreciation are projected. Enterprise funds are designed and intended to sustain programs and facilities over time with little or no reliance on subsidies.

It is important for the Town to continue to incorporate a fee schedule that accurately reflects the costs of the program or services being provided and to update those fees accordingly.

## **One-time Revenues**

- Grants and Monetary Contributions

The Town strives to leverage Town funds with outside grants and monetary contributions from local, state and federal sources and programs. Successful grant sources have included, but are not limited to, Great Outdoors Colorado (GOCO); Energy Impact Assistance; Federal Transit Authority; Colorado Dept of Transportation and similar sources.

Additionally, the Town receives private contributions and donations from individuals, foundations and trusts.

The reliance upon grants and monetary contributions is frequently necessary to help capitalize large projects and programs, as well as infrastructure upgrades and facilities improvements.

## **Expenditure Policies**

### **Debt Capacity Issuance and Management**

Prudent use of debt financing is an important part of the Town's fiscal planning. The central objective of any debt management approach is to borrow at the least cost over the term of repayment of debt. Pursuant of this policy requires clear strategies regarding what purposes to borrow for, when to schedule debt finance projects and how long to stretch out repayment. Terms of a debt issue must match or be a shorter term than life of asset. Adherence to a debt policy helps to ensure that a government maintains a sound debt position and that its credit quality is protected.

Borrowing is a means of distributing part of current costs to future taxpayers and therefore should be utilized only when such cost allocation is deemed equitable and the long-term interest costs do not outweigh the short-term advantages.

The Town may issue debt as general obligation bond and other like securities in accordance with the provisions of Article XI § 11.1 of the Town Charter.

Under Article XI § 11.2 of the Town Charter, all bonds or other indebtedness payable in whole or in part from proceeds of ad valorem taxes or to which the full faith and credit of the Town are pledged, must have voter approval by the electors of the Town of Telluride.

The aggregate amount of such securities shall not exceed twenty percent (20%) of the assessed valuation of the taxable property within the town as shown by the latest assessment. Debt secured by municipal utility, water and sewer are not included in the 20% debt limitation. Under Article XI § 11.3 of the Town Charter all revenue bonds including water and sewer systems and flood control systems are subject to voter approval by the electors of the Town of Telluride. Pursuant to Article XI § 11.2 of the Town Charter The Town Council may authorize by ordinance, without an election, issuance of securities for the purpose of refunding or refinancing outstanding securities or obligations.

The issuance of long-term debt should be limited to capital projects that cannot be financed from current revenues or resources.

## Accountability

- Surplus Funds

It is the intent of the Town to use all surpluses that are not restricted to accomplish three goals: meeting targeted reserve policies; avoidance of future debt; and reduction of outstanding debt.

- Capital Replacement Programs

The Town shall evaluate its capital assets such as utility infrastructure, facilities, streets, sidewalks and bridges. Asset reports and analyses shall be encouraged as a budgeting tool to provide methodical and timely updates and replacements to the Town's capital assets.

Similarly, a Town fleet replacement schedule shall be updated annually and incorporated into the Town's Capital Fund for purpose of scheduling needed fleet replacements on a schedule that ensures continued safe and reliable equipment and vehicle operations within the various departments.

- Merit-Based Compensation for Employees

In 2014 the Town reinstated a performance-based evaluative process for employee compensation. The process is one that utilizes a standardized annual evaluation format that quantifies core competencies, job specific competencies and goal accomplishment.

The merit-based system is constantly monitored for accuracy and consistency between the departments. Outcomes of individual employee evaluations are scored and applicable compensation adjustments are attributed accordingly.

- Labor Costs

Commencing with the 2014 Budget the Town will provide an annual labor cost analysis, accounting for expenditures related to staff compensation as a percentage of overall expenditures within the General Fund. Labor cost will also be monitored in the three Enterprise Funds (Water, Wastewater and Shandoka).

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## TOWN DEPARTMENTS

The Town organization is comprised of eight departments that report directly to the Town Manager who in turn reports to the Town Council under a Council/Manager form of government structure. The Town Attorney's Office also reports directly to the Town Council, as does the Municipal Judge and Licensing Hearing Officer.

The attached organizational chart depicts this reporting structure and further shows the various divisions within each department.

In terms of the interdepartmental functions, many of the Town's operational functions do affect more than one department and the interconnectivity is evident. This is typical in a small Town like Telluride where services and functions are often shared, especially to accommodate a tourism-based economy. For example, the summer festival season requires significant resource allocation from the Parks & Recreation Department which typically provides the venue for many of the events (Town Park). Licensing for the events occurs through the Town Clerk's Office, and law enforcement personnel including reserve officers are provided through the Marshals Department. Public Works is instrumental in providing needed infrastructure and traffic management associated with the events. Contracts are reviewed through the Attorney's Office and payments of fees are processed through the Finance Department.

The Town's departments function with excellent collaboration and there is a great degree of interdependency and resource sharing throughout the organization. Regular meetings are conducted involving all departments for various topics, including:

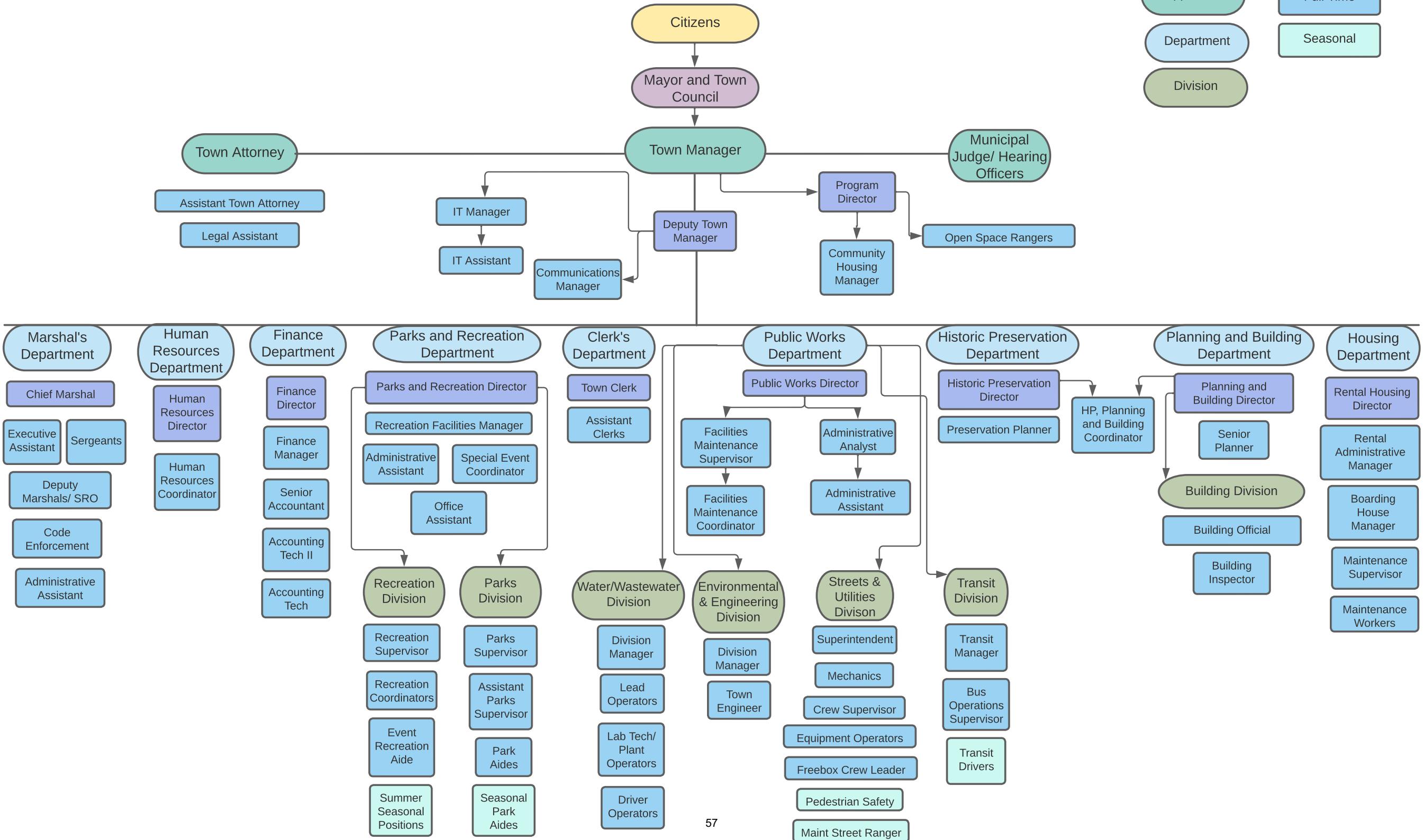
- Department Head Team (all departments)
- Development Review Team (Planning & Building, Public Works)
- Technology Management Team (all departments represented)
- Personnel Advisory Board (four representatives from Town staff)
- Safety Committee (all departments represented)

In addition, various task forces and subcommittees are assembled and deal with topics on an ad hoc basis, including topics like traffic calming, vending and regional transit. Many departments also have representation within Town appointed boards and commissions, such as the Open Space Commission, Ecology Commission, Transportation Planning Region, Watershed Coalition and the Western San Juan Energy Board.



# Organizational Chart

## Key





2023 Compensation Structure

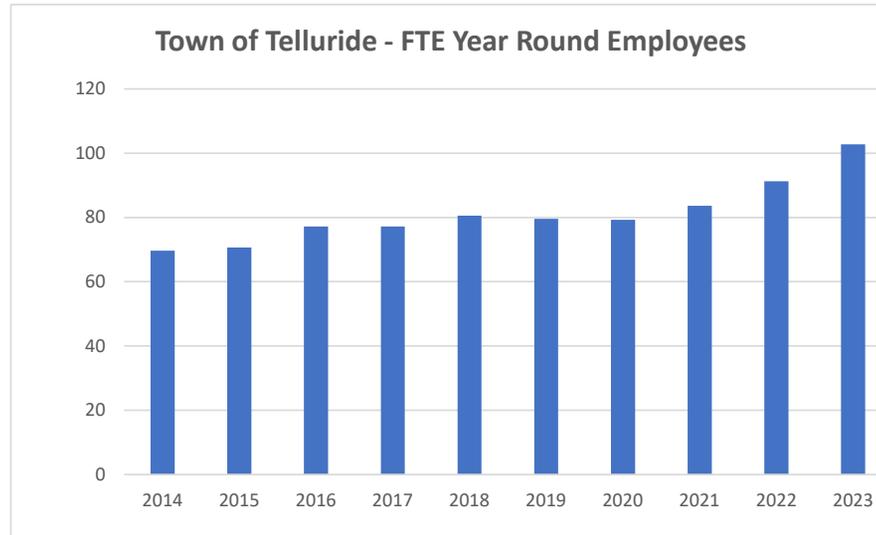
Department	Position	Grade	Minimum	Mid	Maximum
Attorney	Assistant Town Attorney	85	\$ 88,543	\$ 108,466	\$ 128,388
Attorney	Legal Assistant	40	\$ 56,124	\$ 67,349	\$ 78,573
Clerk	TOWN CLERK	85	\$ 88,543	\$ 108,466	\$ 128,388
Clerk	Assistant Clerk II	40	\$ 56,124	\$ 67,349	\$ 78,573
Clerk	Assistant Clerk	35	\$ 52,107	\$ 61,226	\$ 70,345
Finance	FINANCE DIRECTOR	95	\$ 107,137	\$ 131,243	\$ 155,349
Finance	Finance Manager	85	\$ 88,543	\$ 108,466	\$ 128,388
Finance	Accounting Tech II	30	\$ 47,370	\$ 55,660	\$ 63,950
Finance	Accounting Tech	20	\$ 43,064	\$ 50,600	\$ 58,136
Historic Preservation	HISTORIC PRESERVATION DIRECTOR	85	\$ 88,543	\$ 108,466	\$ 128,388
Historic Preservation	Historic Preservation Planner II	65	\$ 74,701	\$ 89,641	\$ 104,581
Historic Preservation	Historic Preservation Planner I	50	\$ 61,736	\$ 74,083	\$ 86,431
Historic Preservation	HP Planning Building Coordinator	35	\$ 52,107	\$ 61,226	\$ 70,345
Human Resources	HUMAN RESOURCES DIRECTOR	90	\$ 97,398	\$ 119,312	\$ 141,227
Human Resources	Human Resources Coordinator	40	\$ 56,124	\$ 67,349	\$ 78,573
Marshal's	CHIEF MARSHAL	100	\$ 117,851	\$ 144,368	\$ 170,884
Marshal's	Sergeant	75	\$ 82,171	\$ 98,605	\$ 115,039
Marshal's	Deputy Marshal	55	\$ 67,910	\$ 81,492	\$ 95,074
Marshal's	Exec Assistant - Marshal's Office	40	\$ 56,124	\$ 67,349	\$ 78,573
Marshal's	Code Enforcement Officer II	40	\$ 56,124	\$ 67,349	\$ 78,573
Marshal's	Code Enforcement Officer I	35	\$ 52,107	\$ 61,226	\$ 70,345
Marshal's	Administrative Assistant	30	\$ 47,370	\$ 55,660	\$ 63,950
Parks & Recreation	PARKS & RECREATION DIRECTOR	90	\$ 97,398	\$ 119,312	\$ 141,227
Parks & Recreation	Facilities Manager	65	\$ 74,701	\$ 89,641	\$ 104,581
Parks & Recreation	Special Events Coordinator	50	\$ 61,736	\$ 74,083	\$ 86,431
Parks & Recreation	Admin Asst	30	\$ 47,370	\$ 55,660	\$ 63,950
Parks & Recreation	Office Assistant	20	\$ 43,064	\$ 50,600	\$ 58,136
Parks	PARKS SUPERVISOR	65	\$ 74,701	\$ 89,641	\$ 104,581
Parks	Asst Parks Supervisor	35	\$ 52,107	\$ 61,226	\$ 70,345
Parks	Park Maintenance Tech II	20	\$ 43,064	\$ 50,600	\$ 58,136
Parks	Park Maintenance Tech I	10	\$ 39,149	\$ 46,000	\$ 52,851
Recreation	RECREATION SUPERVISOR	65	\$ 74,701	\$ 89,641	\$ 104,581
Recreation	Recreation Coordinator	40	\$ 56,124	\$ 67,349	\$ 78,573
Recreation	Recreation & Event Aide	20	\$ 43,064	\$ 50,600	\$ 58,136
Planning & Building	PLANNING & BUILDING DIRECTOR	85	\$ 88,543	\$ 108,466	\$ 128,388
Planning & Building	Senior Planner	65	\$ 74,701	\$ 89,641	\$ 104,581
Planning & Building	BUILDING OFFICIAL	75	\$ 82,171	\$ 98,605	\$ 115,039
Planning & Building	Building Inspector III	55	\$ 67,910	\$ 81,492	\$ 95,074
Planning & Building	Building Inspector II	50	\$ 61,736	\$ 74,083	\$ 86,431
Planning & Building	Building Inspector I	40	\$ 56,124	\$ 67,349	\$ 78,573

Department	Position	Grade	Minimum	Mid	Maximum
Programs	PROGRAM DIRECTOR	90	\$ 97,398	\$ 119,312	\$ 141,227
Programs	Community Housing Manager	85	\$ 88,543	\$ 108,466	\$ 128,388
Programs	Open Space Coordinator	35	\$ 52,107	\$ 61,226	\$ 70,345
Programs	Open Space Ranger	20	\$ 43,064	\$ 50,600	\$ 58,136
Public Works	PUBLIC WORKS DIRECTOR	100	\$ 117,851	\$ 144,368	\$ 170,884
Public Works	Environmental & Engineering Manager	85	\$ 88,543	\$ 108,466	\$ 128,388
Public Works	Town Engineer	85	\$ 88,543	\$ 108,466	\$ 128,388
Public Works	Facilities Maintenance Supervisor	50	\$ 61,736	\$ 74,083	\$ 86,431
Public Works	Facilities Maintenance Tech	35	\$ 52,107	\$ 61,226	\$ 70,345
Public Works	Administrative Analyst	40	\$ 56,124	\$ 67,349	\$ 78,573
Public Works	Administrative Assistant	30	\$ 47,370	\$ 55,660	\$ 63,950
Streets & Utility	STREETS & UTILITIES SUPERINTENDENT	75	\$ 82,171	\$ 98,605	\$ 115,039
Streets & Utility	Street Crew Supervisor	50	\$ 61,736	\$ 74,083	\$ 86,431
Streets & Utility	Mechanic	50	\$ 61,736	\$ 74,083	\$ 86,431
Streets & Utility	Equipment Operator II	35	\$ 52,107	\$ 61,226	\$ 70,345
Streets & Utility	Equipment Operator I	30	\$ 47,370	\$ 55,660	\$ 63,950
Streets & Utility	Free Box Crew Leader	20	\$ 43,064	\$ 50,600	\$ 58,136
Streets & Utility	Street Crew Worker	10	\$ 39,149	\$ 46,000	\$ 52,851
Transit	TRANSIT MANAGER	65	\$ 74,701	\$ 89,641	\$ 104,581
Transit	Bus Operations Supervisor	50	\$ 61,736	\$ 74,083	\$ 86,431
Transit	Bus Driver	20	\$ 43,064	\$ 50,600	\$ 58,136
Water/Waste Water	WATER/WASTEWATER DIVISION MANAGER	85	\$ 88,543	\$ 108,455	\$ 128,388
Water/Waste Water	Water/Wastewater Lead Operator	65	\$ 74,701	\$ 89,641	\$ 104,581
Water/Waste Water	Treatment Plant Operator "A"	40	\$ 56,124	\$ 67,349	\$ 78,573
Water/Waste Water	Treatment Plant Operator "B"	35	\$ 52,107	\$ 61,226	\$ 70,345
Water/Waste Water	Treatment Plant Operator "C"	35	\$ 52,107	\$ 61,226	\$ 70,345
Water/Waste Water	WWTP Driver/Operator	30	\$ 47,370	\$ 55,660	\$ 63,950
Water/Waste Water	Treatment Plant Operator "D"	20	\$ 43,064	\$ 50,600	\$ 58,136
Rental Housing	RENTAL HOUSING DIRECTOR	85	\$ 88,543	\$ 108,466	\$ 128,388
Rental Housing	Maintenance Supervisor	50	\$ 61,736	\$ 74,083	\$ 86,431
Rental Housing	Rental Administration Manager	40	\$ 56,124	\$ 67,349	\$ 78,573
Rental Housing	Boarding House Manager	35	\$ 52,107	\$ 61,226	\$ 70,345
Rental Housing	Maintenance II	35	\$ 52,107	\$ 61,226	\$ 70,345
Rental Housing	Maintenance I	30	\$ 47,370	\$ 55,660	\$ 63,950
Town Manager	DEPUTY TOWN MANAGER	110	\$ 129,636	\$ 158,804	\$ 187,973
Town Manager	Communications Manager	50	\$ 61,736	\$ 74,083	\$ 86,431
Town Manager	IT Manager	50	\$ 61,736	\$ 74,083	\$ 86,431
Town Manager	IT Assistant	30	\$ 47,370	\$ 55,660	\$ 63,950

**Town of Telluride - FTE Year Round Employees**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Office of Town Manager	3	2	2	2	2.5	2.5	2.5	2.5	2	2	2	2	2	3	4	5
Town Attorney's	2	2	2	2	2	2	2	2	2	2	2	2	2	2	3	3
Finance	4.5	3.5	3.5	3.5	3.5	3.63	3.63	3.63	3.63	3.63	3.93	3.93	4.63	5	4.8	4.8
Town Clerk's	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Municipal Court	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Marshal's Department	15	13	13	13	13	13	13	14	15	15	16	15	15	16	17	17
Planning & Building	8	5	5	5	5.5	5.5	5.5	5.5	7	7	7	5	5	5	4.5	4.5
Historic Preservation												2	2	2	2.5	2.5
Public Works-Admin & Eng.	4	3.5	3.5	3.5	3.5	3.5	5	5	5.6	5.6	5.6	5.6	5	5	6	7
Public Works- Road & Utilities	9	8	8	8	8	8	8	8	10	10	10	10	10	10	12	14
Public Works - Transit	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	8.48
Wastewater	4	4	4	4	4	4	4.5	4.5	4.5	4.5	4.5	4.5	4.5	6	6	6
Water	1	1	1	1	1	1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	2	2	2
Recreation	5.63	4.75	5	6	6	6	6	6	7	7	7	7	7	7	8	9
Parks Maint.	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6
Shandoka	5	3	3	3	3.5	4.63	5	5	5	5	6	6	5.63	5.63	5.5	5.5
Administrative Services	2.75	2	2	2	2	2	2	2	2	2	3	3	3	3	4	4
<b>Total Full Time Employees</b>	<b>74.88</b>	<b>62.75</b>	<b>63</b>	<b>64</b>	<b>65.5</b>	<b>66.76</b>	<b>69.63</b>	<b>70.63</b>	<b>77.23</b>	<b>77.23</b>	<b>80.53</b>	<b>79.53</b>	<b>79.26</b>	<b>83.63</b>	<b>91.3</b>	<b>102.78</b>

Note: 2023 all eligible employees classified as Full Time Year Around



## FINANCE DEPARTMENT

**Department Description:**

The Finance Department carries out the financial tasks that support the delivery of services by Town Departments. This is accomplished by the collection of funds, payment of invoices, recording of financial records and preparing financial reports. This department is responsible for the financial and accounting operations of the Town. This includes budget, investments, debt management, accounts receivable, sales & excise tax collection, real estate transfer tax collection, accounts payable, audit, payroll and utility billing.



**Personnel:** Finance Director, Finance Manager, Accounts Payable Clerk, Accounting Tech 2, Accounting Tech I

**2022 Accomplishments:**

- Received GFOA Distinguished Budget Presentation Award.
- Successfully implemented 2% Town Lodgers' Tax.
- Assisted in Development of 2023 Budget and Capital Improvement Plan.
- Completed Financing for Voo Doo housing project.
- Successfully completed 2021 Audit.

**2023 Objectives:**

- Research financing opportunities for wastewater treatment plant improvements.
- Pay off 2020 COP's for the Valley Floor.
- Begin random sales tax audits with Revenue Recovery Group.
- Implement SUTS system for sales tax collection.

<u>DEPT EXPENDITURES:</u>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	422,194	420,677	535,611
Purchased Services	131,387	146,354	181,174
Other	827	1,100	1,300
<b>Total</b>	<b>554,408</b>	<b>568,131</b>	<b>718,085</b>

## OFFICE OF THE TOWN ATTORNEY

**Department Description:**

The Town Attorney represents the legal interests of the Town by advising Town officials and employees in matters relating to their official powers, rights, duties and liabilities. The Town Attorney has the power to institute court actions and to defend the municipality against adverse legal proceedings.

The Town Attorney's duties include representation of the Town in litigation, providing legal opinions, coordinating with special counsel, and drafting legislation, contracts, agreements and transactional documents. Support services include personnel issues, response to public inquiries, review of land use applications, development agreements, Master Plan compliance, real estate transfer tax exemption requests, prosecuting administrative appeals, unlawful detainer actions, municipal ordinance violations, and collection of sales and excise taxes.



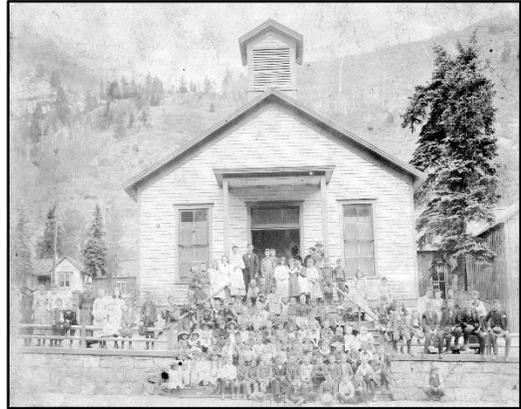
**Personnel:** Town Attorney, Assistant Town Attorney and Legal Assistant

DEPT EXPENDITURES:	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	365,194	407,419	450,607
Purchased Services	33,561	13,800	18,500
Other	242	250	250
Total	398,997	421,469	469,357

## CLERK'S DEPARTMENT

**Department Description:**

The Town Clerk's Department records, integrates, preserves, protects and disseminates corporate information; conducts municipal elections; provides licensing and permitting services; and supports town boards and commissions. The department's clientele includes elected officials, town staff, candidates for municipal office, board and commission members, the electorate and members of the general public.



**Personnel:** Town Clerk; Assistant Clerk -- Municipal Court and Liquor Licensing; Assistant Clerk -- Business Licenses and Permitting; Assistant Clerk – Boards & Commissions & Marijuana Licensing

**2022 Accomplishments:**

- Continued collaboration with business owners to allow temporary outdoor dining.
- Continued professional development of new and tenured staff through Colorado Municipal Clerk's Association (CMCA).
- Facilitated gathering and preparation of ownership information data for short-term rental business licensing.
- Implemented new short-term rental license compliance software.
- Updated Town ordinances in response to changes in State liquor licensing laws.
- Developed processes and procedures in response to new Town ordinances for short-term rental licensing.

**2023 Objectives:**

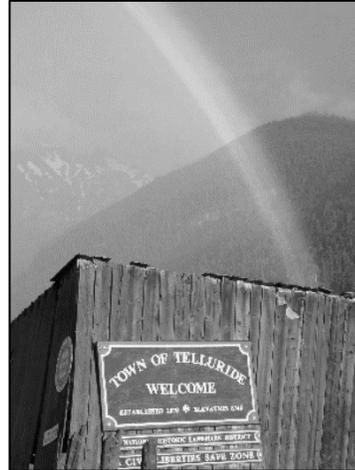
- Complete 2023 Regular Municipal Election.
- Continue professional development of new and tenured staff through CMCA.
- Continue standardization of processes and procedures.
- Continue cross-training within the department.

DEPT EXPENDITURES	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	284,616	331,007	343,448
Purchased Services	77,155	134,038	89,358
Other	6,179	7,886	18,000
<b>Total</b>	<b>367,950</b>	<b>472,931</b>	<b>450,806</b>

## ADMINISTRATIVE SERVICES DEPARTMENT

### Department Description:

The Administrative Services Department provides internal administration for human resource management, information and communication technology maintenance. The Director administers the Town's personnel systems including recruitment, job descriptions, classification and compensation, benefits, performance appraisals and employee trainings. The IT Coordinator manages the Town's computer network, provides hardware and software support to staff users and maintains the IT system. The Administrative Assistant supports the Admin Services Director and IT Coordinator in their daily efforts.



**Personnel:** Administrative Services Director, IT Coordinator, IT Assistant, Administrative Assistant

### 2022 Accomplishments:

- Led recruitment efforts on Town Council's behalf to appoint Interim Town Manager; partnered with a professional recruiter for the successful hire of a new Town Manager
- Successful recruitment of new Public Works Director, Town Engineer, and a new position of Deputy Town Manager; 24 regular positions staffed.
- Restructure of Admin Services Dept to include dedicated HR Coordinator and new position of IT Assistant.
- Conducted staff DEI survey to inform DEI efforts and plan; organized staff-wide DEI & Harassment training
- Partnered with Tri-County Health to host Mental Health First Aid Certification Training for staff
- Completed DOT Drug and Alcohol Program Audit; updated D&A Policy and implemented recommended changes on audit findings with Transit Division
- Navigated Colorado's FAMLI Program, recommended opt out to Council, and implemented Town's Paid Family & Medical Leave benefit.
- Personnel Handbook update Q3 2022
- Negotiated share class fee reduction for retirement plan participants effective 1/1/2023
- In conjunction with Finance, implemented Paychex HR and Payroll system; roll out of new system at beginning of Q4; provided one-on-one manager training and staff training
- Completed network switch replacements
- Implemented Town-wide VoIP GoTo phone and video conferencing system
- Completed internet provider conversion and fiber connection to Rebekah Hall, Town Hall, Parks & Rec, Marshals Department
- Implemented Starlink as diversified internet connection redundancy

**2023 Objectives:**

- Continue focus on retention and recruitment of Town staff; branding and value campaign; DEI focus on hiring and employment practices
- Admin Services to comprehensive rebrand to Human Resources Department
- Update all job descriptions in preparation for 2024 external compensation study
- Revamp performance evaluation and merit system
- Continue to build on HRIS software to include electronic onboarding and benefit management solutions
- Conduct review of retirement plan provider and due diligence on alternative plan sponsor options
- Coordinate staff wide training opportunities

<b>DEPT EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	294,579	331,601	417,569
Purchased Services	100,029	197,426	161,500
Other			
Totals:	394,608	529,027	579,069

## MARSHAL'S DEPARTMENT

**Department Description:**

The Telluride Marshal's Department provides a complete range of public safety and community based services. These include, but are not limited to, criminal investigations, motor vehicle enforcement, parking control and enforcement, animal control, preventative patrol, community problem solving, and emergency response. It is the mission of the Marshal's Department to provide protection and service through partnership with the community. We believe in the dignity and worth of all people and are dedicated to working in partnership with the community to provide a better quality of life.



**Personnel:** Chief, (3) Sergeants, (9) Patrol Deputies, (2) Code Enforcement Officers, (2) Administrative Assistants

**2022 Accomplishments:**

- Purchased New Radios
- Engaged in multiple community events (HS Athletic League, Coffee with Cop, Women's Self Defense)
- Hired 3 deputies to replace 2 that left, 1 new Code Enforcement hired.
- Purchased in-car cameras for patrol vehicles (waiting on install).
- Provided regional training in active shooter
- Created wellness program for employees

**2023 Objectives:**

- Continue to build positive relationships with our community
- Fill all positions and retain employees.
- Start Community Police Academy (community members learn about TMD)
- Continue with community outreach programs
- Continue to have staff become subject matter experts by attending various trainings.
- Train with regional partners on Active Shooter response.
- Create new recruiting avenues (video, target different geographic locations)

<b>DEPT EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	1,593,182	1,766,959	2,107,419
Purchased Services	154,539	175,620	221,910
Other	79,859	203,701	181,177
<b>Total</b>	<b>1,827,580</b>	<b>2,146,280</b>	<b>2,510,506</b>

**PUBLIC WORKS DEPARTMENT**  
**Environmental and Engineering Division**  
**Street & Utility Division**

**Department Description:** General administration that includes the Environmental & Engineering Division and the Street & Utility Division, that provides numerous functions including oversight of contracted services, review of development applications, fleet procurement and maintenance, Town facility maintenance, Street, Bridge, & Alley maintenance, capital infrastructure replacement, utility infrastructure maintenance, and management of stormwater drainages.



**Personnel:** Public Works Director, Facilities Maintenance Coordinator, Administrative Assistant  
Environmental and Engineering Division: Manager, Town Engineer  
Street & Utility Division: Superintendent, Crew Supervisor, full time employees (7), plus seasonal

**2022 Accomplishments:**

- Asphalt replacement on East Colorado Avenue (Aspen to Pine) and East Columbia Avenue (Townsend to Oak)
- 10-inch Mill Creek High Pressure Line Inspection.
- Clean and Video over 9,500 LF of sanitary sewer pipe.
- Awarded FHU with creating Telluride’s Electric Vehicle Transition Plan.
- Completed and oversaw adoption of the Telluride Climate Acton Plan.

**2023 Objectives:**

- Southwest Area Conceptual Plan -- Begin design and construction for widening 600 & 700 blocks of West Pacific Avenue, visually narrowing South Davis Street, and installing a roundabout pilot study at the intersection of West Colorado Avenue and South Davis Street.
- Design and construction of accessibility ramps along West Colorado Avenue in the Town Core
- Build and implement a comprehensive asset management program throughout Public Works.
- Replace Fir Street Bridge.
- Mill, patch and overlay sections of East and West Pacific Avenue and other targeted locations.
- Install new on street parking meters and license plate recognition technologies for Silver Jack.
- Complete design and start Construction for Public Works campus expansion.

<b>DEPT EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	1,595,738	1,840,154	2,179,177
Purchased Services	111,093	108,950	147,312
Other	73,652	83,350	68,799
<b>Totals:</b>	<b>1,780,483</b>	<b>2,032,454</b>	<b>2,395,288</b>

## PARKS AND RECREATION DEPARTMENT

**Department Description:** The Parks & Recreation Department provides safe, attractive, efficiently run, and well-maintained facilities for citizens and visitors to participate in a variety of active and passive recreational opportunities, social gatherings, and cultural activities. In addition to general administration, the Department consists of two divisions: The Parks Maintenance Division and the Recreation Division. Responsibilities and duties include the provision of youth and adult recreation programs, coordination of special events, capital projects, staff support to the Parks & Recreation Commission and the Commission for Community Assistance, Arts and Special Events, management of facilities, and maintenance for facilities, trails, and greenscape areas.



Personnel: Parks & Rec Director, Special Events Coordinator, Administrative Assistant; Office Assistant  
 Parks Maintenance Division: Parks Supervisor, (5) full time employees plus seasonal;  
 Recreation Division: Rec Supervisor, Rec Facilities Manager, (3) full time employees plus seasonal

### 2022 Accomplishments:

- Completed several capital improvements including Campground Facilities construction; Skatepark construction; Core Area Improvements design; solar bollard pathway lights; Campground charcoal grills replacement; Pavilion compressor automation; and fiber installation
- Implemented cost saving measures and identified new revenue streams
- Provided excellent programming and facilities to the general public
- Oversaw special events to minimize impacts on the community

### 2023 Objectives:

- Identify essential existing infrastructure maintenance projects and prioritize
- Oversee construction of capital projects as prioritized in Capital Improvement Plan
- Continue cost saving measures and identify new revenue streams
- Continue to provide excellent programming and facilities to the general public
- Continue oversight of special events to minimize impacts on the community

<b>DEPT EXPENDITURES:</b>	2021 <u>Actual</u>	2022 <u>Estimated</u>	2023 <u>Adopted</u>
Labor Costs	1,264,255	1,461,223	1,634,944
Purchased Services	159,385	250,240	265,365
Other	411,531	447,580	490,050
<b>Total</b>	<b>1,835,171</b>	<b>2,159,043</b>	<b>2,390,359</b>

**PUBLIC WORKS DEPARTMENT**  
**Water Division**

**Department Description:** The Water Division operates and maintains three surface water collection and treatment facilities: the Pandora Treatment Plant and collection system located within the Bridal Veil Basin, the Mill Creek Treatment Plant, and the Cornet Creek Water Treatment Plant and Stillwell collection system located within the Cornet Creek drainage. The water distribution system provides water delivery to residents and businesses within the Town of Telluride and neighboring communities including Lawson Hill and other subdivisions within the Telluride Valley.



**Personnel:** Plant Superintendent, Plant Operators (3), Lab Technician, Distribution System Operators

**2022 Accomplishments:**

- Stillwell Tank and Stillwell Water Treatment Plant (WTP):
  - Conducted test run of Stillwell WTP (when not needed) and established protocol for running emergency source once per year.
  - Completed Stillwell West Tank rehabilitation
- Mill Creek WTP:
  - Selected design team for filter replacement project and identified technology
  - Completed 60% design of the Water Treatment Upgrade plans for new filters/membrane and clean-in-place system and procured the filters
  - Improved remote communications to plant
  - Continued high pressure line project
- Pandora WTP:
  - Improved membrane filter cleaning efficiency with membrane specialist
- Conducted raw water quality analysis for seasonal disturbances

**2023 Objectives:**

- Stillwell Tank and Stillwell WTP:
  - Establish erosional control and earth stabilization at overflow point
  - Make improvements at the WTP and prepare to turn on plant on for service
- Mill Creek WTP, Telluride's primary water treatment facility:
  - Complete 100% design of the Water Treatment Upgrade plans for new filters/membrane and clean-in-place system and complete construction
  - Complete remaining ceiling/roof insulation to improve building efficiency
- Pandora WTP:
  - Cross train all operators to maintain optimal plant efficiency

- Continue to conduct and analyze raw water quality analysis for seasonal disturbances
- Continue access road improvements to all plants

<b>DIVISION EXPENDITURES</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	273,530	288,833	336,640
Purchased services	110,064	88,575	116,480
Capital Outlay (Excluding Pandora)	1,931,690	1,994,292	3,055,600
Debt Service	1,075,336	952,190	955,451
Other	706,851	722,444	839,553
<b>Total:</b>	<b>4,097,471</b>	<b>4,046,334</b>	<b>5,303,724</b>

**PUBLIC WORKS DEPARTMENT**  
**Wastewater Division**

**Department Description:** The Wastewater Division operates as a utility enterprise that provides operation and maintenance of the Telluride Regional Wastewater Treatment Plant. The plant treats wastewater effluent from the Town of Telluride, the Town of Mountain Village, and several unincorporated subdivisions within San Miguel County.



**Personnel:** Plant Superintendent, Plant Operators (3), Lab Technician, Biosolids Truck Driver, Collection System Operators

**2022 Accomplishments:**

- Selected design team for Wastewater Treatment Plant (WWTP) upgrade project and participated in design CAMP for 30% design objectives and goals
- Successfully achieved denitrification control in the plant system for much of the year
- Continued partnership with San Miguel County Public Health to for COVID-19 testing
- Avoided costly plant equipment purchases by repurposing outdated instruments
- Successfully repaired motor and gear box in oxidation ditch, replaced pumping guide rails, and other operational plant tasks
- Effectively carried out emergency bypass procedure to correctly identify equipment for repairs

**2023 Objectives:**

- Work with design team for WWTP upgrade project to complete 30% design package
- Finalize design plans to relocate and upgrade headworks (sewage influent) building
- Improve septic dumping station policies and accurately calculate 2023 septage flows to plant
- Create detailed operation tools based on predicted seasonal population fluctuations
- Continue to improve upon last years' nutrient removal program
- Improve digester operations to allow for better total phosphorus removal
- Continue partnership with San Miguel County Public Health for COVID-19 testing
- Continue to cross train all operators to maximize plant efficiencies during seasonal population fluctuations

<b>DIVISION EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	373,591	478,432	539,787
Purchased services	304,278	220,583	239,650
Capital Outlay	1,627,878	955,000	11,075,150
Debt Service	490,964	515,100	514,450
Other	850,387	1,006,809	1,040,593
<b>Total:</b>	<b>3,647,098</b>	<b>3,175,924</b>	<b>13,409,630</b>

## RENTAL HOUSING FUND

**Department Description:** The Rental Housing Fund provides affordable housing to locally employed residents in the Telluride R-1 School District. This fund manages the complex at Shandoka, Virginia Placer and any future Town owned rental facilities. The mission is to provide safe, attractive and well maintained facilities for tenants and to promote the sustainability of affordable housing in Telluride.



**Personnel:** Housing Director, Administrative Assistant, Facilities Maintenance Supervisor, Maintenance Workers (2), Boarding House Manager

### 2022 Accomplishments:

- Conducted Sunnyside Lottery
- Launched new property
- Re-homed 14 out of 23 F Building Units
- Turned 27 apartment units and 57 Boarding House units
- Housed 12 TOT employees
- Completed 718 work orders
- Completed Daycare exterior remodel, including new fencing, play structures and resurfacing
- Established new garden areas
- Repainted interior of Boarding House
- Replaced most Boarding House appliances
- Launched second winter of Temporary Winter Community Housing Program with P&R
- Implemented new apartment turn protocols
- Replaced exterior lighting in Shandoka buildings A, B, C, D, E, and F, including new fixtures and energy efficient bulbs.

### 2023 Objectives:

- Complete rekeying project in Shandoka Apartments A-E
- Complete window replacement capital project
- Rehome remaining original nine Shandoka F building tenants
- In collaboration with Telluride Fire Department, develop emergency planning for all properties
- Develop an implement transition plan for Shandoka F building
- Continue replacing stair treads at Shandoka
- Stain exterior wood at Boarding House and Virginia Placer
- Replace exterior lighting in Shandoka buildings G & H
- Establish more new gardens

<b>DIVISION EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	441,608	494,465	586,693
Purchased services	180,212	235,826	250,161
Capital Outlay	300,211	105,050	362,000
Other	562,431	645,029	735,340
Debt	1,558,790	1,243,207	1,571,086
<b>Total:</b>	<b>3,043,252</b>	<b>2,723,577</b>	<b>3,505,280</b>

## HISTORIC PRESERVATION DEPARTMENT

**Department Description:**

The Historic Preservation Department provides administration, education, and enforcement of the Town’s historic preservation ordinance, Land Use Code (LUC), and Design Guidelines & Standards. The Department ensures that all development is consistent with the vision of Telluride as set forth in the Master Plan. Assistance is provided to the Historic and Architectural Review Commission (HARC), Planning and Zoning Commission (P&Z), and Town Council in historic preservation, development review, and policy formulation.



**Personnel:** Historic Preservation, Planning & Building Coordinator; Historic Preservation Planner; Historic Preservation Director

**2022 Accomplishments:**

- Completed and/or oversaw completion of 222 certificates of appropriateness between Oct. 1, 2021 through Sept. 20, 2022
- Hosted National Park Service staff for NHL site visit, August 18-19, 2022
- Publication of NHL 60<sup>th</sup> Anniversary Journal with Telluride Historical Museum
- Co-hosted walking tours of historic district with Telluride Historical Museum
- LUC Amendments to streamline HARC review process

**2023 Objectives:**

- Complete digitization of HARC and P&Z files
- Hold a Development Open House (HP & Planning)
- Create additional opportunities for public outreach
- Continue to provide training for HARC members
- Implement SmartGov for HARC applications

DEPT EXPENDITURES:	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	196,236	279,126	306,049
Purchased Services	5,173	5,590	13,350
Other	9,024	2,710	4,800
<b>Total</b>	<b>210,433</b>	<b>287,426</b>	<b>324,199</b>

## PLANNING AND BUILDING DEPARTMENT

**Department Description:**

The Planning and Building Department provides administration, education and enforcement of the Town’s adopted Land Use Code (LUC), Design Guidelines & Standards, Building Codes and Energy Code. The Department implements long-range projects as directed by Town Council, and ensures that all development is consistent with the vision of Telluride as set forth in the Master Plan. Assistance is provided to the Planning and Zoning Commission (P&Z) and Town Council in development review and policy formulation.



**Personnel:** Building and Planning Director, Senior Planner, Building Official, Building Inspector, HPPB (Historic Preservation, Planning and Building) Coordinator

**2022 Accomplishments:**

- Initiated new **SMART GOV Portal** for Building Permit submittals and reviews
- Accomplished Land Use Code Amendment for **Affordable Housing Mitigation**
- Accomplished Land Use Code Amendment for **Small Cell (5G) Antennas and Equipment**
- Introduced new **Summer Parklet Program**
- Finalized **Southwest Area Conceptual Plan** – Pacific Avenue and Intersection Improvements
- Updated **Construction Mitigation Plan Manual**
- Completed **2022/2023 Community Vision** as first Step in the Comprehensive Plan Update
- Secured DOLA Grant Funding for **Innovative Housing Program**

**2023 Objectives:**

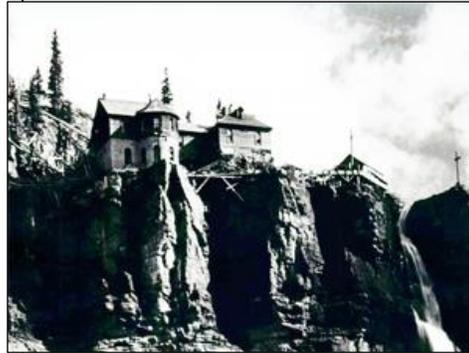
- Update **Comprehensive Plan (Master Plan)**
- Expand **SMART GOV Portal** for Planning and HARC Development Applications (pre-building permit)
- Initiate **Employment Generation Study** for the Innovative Housing Program
- Implement adjustments to **Land Use Code** to improve functionality

DEPT EXPENDITURES:	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	549,478	549,562	600,382
Purchased Services	19,336	23,982	66,150
Other	3,333	11,501	13,300
Total	572,147	585,045	679,832

## MANAGER'S DEPARTMENT

### Department Description:

The Town Manager is appointed by the Town Council and is the Chief Administrative Officer for the Telluride municipal government. The Manager is directly responsible to Town Council for planning, organizing, and directing the activities of all Town departments (excluding those associated with the Town Attorney and the Municipal Court). The department includes the Manager, Deputy Manager, Program Director, Community Housing Manager, IT, and Communications Manager



**Personnel:** Town Manager, Deputy Manager, Program Director, Community Housing Manager, IT Manager, IT Assistant, and Communications Manager

### 2022 Accomplishments:

- Adoption of the Climate Action Plan (CAP) with the aggressive goals of reducing greenhouse gas emissions by 70% by 2030, using 2010 baselines, and 95% by 2040.
- Hired a Deputy Town Manager to oversee CAP implementation, improve Town communication processes and other Town operations
- Hired a Communication Manager, ensuring more thorough public engagement
- Approval of VooDoo housing project, with a designated unit for a local mental health professional and deed-restricted commercial space.
- Completion of Lot L feasibility study
- Paying off the last bond payments for the Valley Floor Open Space which will enable Council to have a broader conversation around the 20% Open Space mandate

### 2023 Objectives:

- Implement priority elements of the 2022 Climate Action Plan
- Finalizing the Sunnyside project as a net-zero housing initiative with a designated childcare unit
- Commence construction on the net-zero VooDoo Lounge housing project.
- Complete design and construction for the Virginia Placer Phase 2A project and Canyonlands/Tower House project
- Complete planning for Shandoka Phase 3 remodel
- Complete conceptual plan for parking structure/housing project on Lot L
- Continue to pursue land banking and other opportunities for housing.
- Creation of a working group to build strategies around diversity, equity, and inclusion on our boards and commissions.
- Issue an RFP to analyze the economic impact of short-term rentals in Telluride, along with the impact on long-term housing in order to develop a full spectrum STR policy.
- Enhance the Town's communication infrastructure for ease of use, increased engagement, and better inclusion for all constituents.

<b>DEPT EXPENDITURES:</b>	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
Labor Costs	456,519	512,586	825,856
Purchased Services	10,225	4,000	12,500
Other Expenditures	28,087	21,500	16,000
Total	494,831	538,086	854,356

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**TOWN OF TELLURIDE  
2023 BUDGET AND FINANCIAL PLAN  
DEBT STRUCTURE AND POLICIES**

The Town sometimes finds it necessary or useful to use financing to establish critical facilities and improvements. Generally, the Town has two choices: debt financing and lease-purchase financing. The Town has made use of both techniques in the past.

The Town has several options when issuing debt. The Town has the power to contract indebtedness by borrowing money or issuing bonds to accomplish the projects of the Town. State law, superseding the Town Charter, requires that indebtedness payable in whole or in part from the proceeds of ad valorem taxes, or to which the full faith and credit of the Town are pledged, be approved at an election by a majority of the electors voting thereon. The Charter limits the aggregate amount of general obligation debt, not including debt issued for water and sewer purposes, to an amount not to exceed 20% of the assessed valuation of the taxable property within the Town. The 2022 assessed valuation as shown by the latest assessment is 351,140,275. As of December 31, 2022, the unused debt capacity for general obligation debt under the Charter will be \$66,058,055.

The Town is also permitted to issue revenue bonds whereby specific tax revenues other than ad valorem taxes or revenues from fees and charges are pledged for the repayment of the bonds. While the Charter permits this type of debt to be issued without voter approval, this authority is superseded by the statutory requirement that revenue bonds be approved by the electorate.

The Town may also utilize lease purchase financing (certificates of participation) as long as the lease payments are subject to annual appropriation by Town Council. Lease purchase contracts in effect at this time are the Certificate of Participation series 2021 for the Pandora Water Plant, which includes refunding of the Marshal's Building, and the Certificates of Participation series 2020 for the Valley Floor.

**AUTHORIZED BUT NOT ISSUED DEBT**

The Town has authorizations to issue debt as follows:

The town electorate, on November 8, 1994, authorized the issuance of \$5,000,000, at 8.5% for 20 years, payable from .50 % sales & use tax for the purpose of construction of Affordable Housing. In 2009, \$3,000,000 of this authorization was issued and \$2,000,000 has not been issued on the authorization.

**TELLURIDE DEBT AND DEBT CAPACITY**

A summary of Town indebtedness follows:

**Town of Telluride Debt Capacity December 2022**

Assessed Valuation	Certification of Values	351,140,275
20% of Assessed Value		70,228,055
Existing General Obligation (GO) Debt		4,170,000
	Total Existing GO Debt	4,170,000
	Current Debt Capacity Balance*	66,058,055

\* Under the Charter Article XI Section 11.2 , Water & Sewer Utility Debt is not part of the calculation in determining the debt capacity limit.

**Telluride Debt (balance estimated as of 12/31/2023)**

	<b>Balance 1/1/2023</b>	<b>Estimated Additions</b>	<b>Estimated Deletions</b>	<b>Balance 12/31/2023</b>
<b>GENERAL LONG TERM DEBT</b>				
Affordable Housing Revenue Bond 2020	1,505,000		200,000	1,305,000
Valley Floor Certificate of Participation (2010) Refunding 2020	5,755,000		5,755,000	-
Marshal Building Certificate of Participation Series 2021	239,268		18,897	220,371
Tower House Seller Financed	365,200		365,200	-
<b>General Total</b>	<b>7,864,468</b>	<b>-</b>	<b>6,339,097</b>	<b>1,525,371</b>
<b>ENTERPRISE FUND LONG TERM DEBT</b>				
Water Plant GO Taxable Bonds Series 2020	4,170,000		499,000	3,671,000
Water Certificate of Participation Series 2021	3,768,288		302,347	3,465,941
Shandoka Multifamily Housing Revenue Bonds Series 2021	3,620,000		330,000	3,290,000
Housing Authority Mortgage Payable to Town - Shandoka Lot E	95,976		47,047	48,929
Housing Authority - Revenue Bond Series 2017 - Virginia Placer	7,458,000		279,000	7,179,000
Parking Revenue Bonds - Series 2018	3,242,000		265,000	2,977,000
Wastewater Revenue Bond Series 2020	6,835,000		285,000	6,550,000
Sunnyside Housing Project Series 2021A&B	11,965,000		240,000	11,725,000
Voo Doo Housing Project Series 2022 BQ & Taxable	8,315,000		-	8,315,000
<b>Enterprise Fund Total</b>	<b>49,469,264</b>	<b>-</b>	<b>2,247,394</b>	<b>47,221,870</b>
<b>Total</b>	<b>57,333,732</b>	<b>-</b>	<b>8,586,491</b>	<b>48,747,241</b>

**TOWN OF TELLURIDE;  
GENERAL LONG-TERM DEBT  
DEBT SERVICE SUMMARY**

Year	\$1,900,000 Taxable Sales Tax Bonds Affordable Housing Series 2020 Sales & Use Tax REFUNDED				\$4,200,000 Parking Revenue Bonds Series 2018 Parking Revenue				\$6,100,000 Total General Long-Term Debt		
	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Interest	Total P&I
2023	200,000	2.030	30,552	230,552	265,000		144,303	409,303	465,000	174,854	639,854
2024	205,000	2.030	26,492	231,492	276,000		133,114	409,114	481,000	159,606	640,606
2025	210,000	2.030	22,330	232,330	289,000		121,463	410,463	499,000	143,793	642,793
2026	215,000	2.030	18,067	233,067	301,000	4.530	109,264	410,264	516,000	127,331	643,331
2027	220,000	2.030	13,703	233,703	314,000	4.530	95,628	409,628	534,000	109,331	643,331
2028	225,000	2.030	9,237	234,237	328,000	4.530	81,404	409,404	553,000	90,641	643,641
2029	230,000	2.030	4,669	234,669	343,000	4.530	66,546	409,546	573,000	71,215	644,215
2030					359,000	4.530	51,008	410,008	359,000	51,008	410,008
2031					375,000	4.530	34,745	409,745	375,000	34,745	409,745
2032					392,000	4.530	17,758	409,758	392,000	17,758	409,758
2033											
2034											
2035											
2036											
<b>Total</b>	<b>1,505,000</b>		<b>125,048</b>	<b>1,630,048</b>	<b>3,242,000</b>		<b>855,231</b>	<b>4,097,231</b>	<b>4,747,000</b>	<b>980,279</b>	<b>5,727,279</b>

Year	\$6,450,000 Certificate of Participation Valley Floor Refunding Series 2020 Open Space Fund Revenue REFUNDED				\$275,312 Certificate of Participation Series 2021 Water (.0625) Marshal Building - 2021 Refunding REFUNDED				\$6,725,312 Lease Totals - General Certificates of Participation		
	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Interest	Total P&I
2023	355,000	2.100	120,855	475,855	18,897	2.850	6,819	25,716	355,000	120,855	475,855
2024	365,000	2.100	113,400	478,400	19,320	2.850	6,281	25,601	365,000	113,400	478,400
2025	370,000	2.100	105,735	475,735	19,730	2.850	5,730	25,460	370,000	105,735	475,735
2026	385,000	2.100	97,965	482,965	20,420	2.850	5,168	25,587	385,000	97,965	482,965
2027	390,000	2.100	89,880	479,880	21,090	2.850	4,586	25,676	390,000	89,880	479,880
2028	400,000	2.100	81,690	481,690	21,742	2.850	3,985	25,727	400,000	81,690	481,690
2029	405,000	2.100	73,290	478,290	22,374	2.850	3,365	25,739	405,000	73,290	478,290
2030	415,000	2.100	64,785	479,785	22,986	2.850	2,727	25,713	415,000	64,785	479,785
2031	420,000	2.100	56,070	476,070	23,577	2.850	2,072	25,649	420,000	56,070	476,070
2032	430,000	2.100	47,250	477,250	24,146	2.850	1,400	25,546	430,000	47,250	477,250
2033	440,000	2.100	38,220	478,220	24,987	2.850	712	25,699	440,000	38,220	478,220
2034	450,000	2.100	28,980	478,980				0	450,000	28,980	478,980
2035	460,000	2.100	19,530	479,530				0	460,000	19,530	479,530
2036	470,000	2.100	9,870	479,870				0	470,000	9,870	479,870
<b>Total</b>	<b>5,755,000</b>		<b>947,520</b>	<b>6,702,520</b>	<b>239,268</b>		<b>42,844</b>	<b>282,112</b>	<b>5,755,000</b>	<b>947,520</b>	<b>6,702,520</b>

**TOWN OF TELLURIDE  
GENERAL LONG-TERM DEBT  
Debt Service Summary**

	\$5,146,000 Water Bonds General Obligation Refunding Series 2020 REFUNDED				\$4,129,688 Water - Certificate of Participation Capital One Public Financing Series 2021 REFUNDED				\$7,400,000 Wastewater-Revenue Bond Colorado Water Resources & Power Development Authority - Series 2020				\$9,275,688 Total Water & Wastewater Enterprise Funds		
Year	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Interest	Total P&I
2023	499,000	1.42	59,214	558,214	302,347	2.85	109,106	411,453	285,000	2.00	229,450	514,450	1,086,347	397,770	1,484,117
2024	504,000	1.42	52,128	556,128	309,122	2.85	100,489	409,612	290,000	2.00	223,700	513,700	1,103,122	376,318	1,479,440
2025	513,000	1.42	44,971	557,971	315,683	2.85	91,679	407,362	300,000	2.00	217,800	517,800	1,128,683	354,451	1,483,134
2026	517,000	1.42	37,687	554,687	326,713	2.85	82,682	409,396	300,000	4.00	208,800	508,800	1,143,713	329,169	1,472,883
2027	523,000	1.42	30,345	553,345	337,446	2.85	73,371	410,817	310,000	4.00	196,600	506,600	1,170,446	300,316	1,470,763
2028	530,000	1.42	22,919	552,919	347,873	2.85	63,754	411,626	325,000	4.00	183,900	508,900	1,202,873	270,573	1,473,445
2029	538,000	1.42	15,393	553,393	357,984	2.85	53,839	411,823	340,000	4.00	170,600	510,600	1,235,984	239,832	1,475,816
2030	546,000	1.42	7,753	553,753	367,771	2.85	43,637	411,408	350,000	4.00	156,800	506,800	1,263,771	208,190	1,471,961
2031					377,225	2.85	33,155	410,381	365,000	4.00	142,500	507,500	742,225	175,655	917,881
2032					386,337	2.85	22,405	408,741	380,000	4.00	127,600	507,600	766,337	150,005	916,341
2033					339,787	2.85	11,394	351,181	395,000	4.00	112,100	507,100	734,787	123,494	858,281
2034									410,000	4.00	96,000	506,000	410,000	96,000	506,000
2035									425,000	4.00	79,300	504,300	425,000	79,300	504,300
2036									445,000	3.00	64,125	509,125	445,000	64,125	509,125
2037									460,000	3.00	50,550	510,550	460,000	50,550	510,550
2038									470,000	3.00	36,600	506,600	470,000	36,600	506,600
2039									485,000	3.00	22,275	507,275	485,000	22,275	507,275
2040									500,000	3.00	7,500	507,500	500,000	7,500	
<b>Total</b>	<b>4,170,000</b>		<b>270,411</b>	<b>4,440,411</b>	<b>3,768,288</b>		<b>685,513</b>	<b>4,453,801</b>	<b>6,835,000</b>		<b>2,326,200</b>	<b>9,161,200</b>	<b>14,773,288</b>	<b>3,282,123</b>	<b>17,547,911</b>

<b>\$3,990,000</b> <b>THA Series 2021</b> <b>Refunded series 2002</b> <b>Converted to Tax Exempt 2022</b>					<b>\$963,000</b> <b>Shandoka Lot E</b>				<b>\$8,602,000</b> <b>Virgina Placer Revene Bonds</b>				<b>\$6,070,000</b> <b>Voo Doo Housing Project</b> <b>Series 2022 BQ</b>			
Year	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I
2023	330,000	2.08	75,296	405,296	47,047	4.00	3,839	50,886	279,000	3.24	239,404	518,404		4.69	12,103	12,103
2024	335,000	2.08	68,432	403,432	48,929	4.00	1,957	50,886	288,000	3.24	230,283	518,283		4.69	107,784	107,784
2025	340,000	2.08	61,464	401,464					298,000	3.24	220,871	518,871	5,000	4.69	284,683	289,683
2026	350,000	2.08	54,392	404,392					307,000	3.24	211,151	518,151	5,000	4.69	284,449	289,449
2027	355,000	2.08	47,112	402,112					316,000	3.24	201,123	517,123	5,000	4.69	284,214	289,214
2028	365,000	2.08	39,728	404,728					326,000	3.24	190,804	516,804	5,000	4.69	283,980	288,980
2029	375,000	2.08	32,136	407,136					337,000	3.24	180,160	517,160	10,000	4.69	283,745	293,745
2030	380,000	2.08	24,336	404,336					348,000	3.24	169,144	517,144	30,000	4.69	283,276	313,276
2031	390,000	2.08	16,432	406,432					359,000	3.24	157,788	516,788	55,000	4.69	281,869	336,869
2032	400,000	2.08	8,320	408,320					371,000	3.24	146,059	517,059	5,955,000	4.69	279,290	6,234,290
2033									383,000	3.24	133,958	516,958				
2034									397,000	3.24	121,419	518,419				
2035									409,000	3.24	108,459	517,459				
2036									3,040,000	3.24	95,094	3,135,094				
<b>Total</b>	<b>3,620,000</b>		<b>427,648</b>	<b>4,047,648</b>	<b>95,976</b>		<b>5,796</b>	<b>101,772</b>	<b>7,458,000</b>		<b>2,405,716</b>	<b>9,863,716</b>	<b>6,070,000</b>		<b>2,385,392</b>	<b>8,455,392</b>

<b>\$11,965,000</b> <b>Sunnyside Housing Project</b>					<b>\$1,825,600</b> <b>Tower House</b> <b>Seller Financed</b>				<b>\$2,245,000</b> <b>Voo Doo Housing Project</b> <b>Series 2022 Taxable</b>				<b>\$13,750,000</b> <b>Voo Doo Housing Project</b> <b>Series 2023 Taxable</b>				<b>\$29,590,600</b> <b>Total Debt</b> <b>Rental Housing</b>		
Year	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Coupon	Interest	Total P&I	Principal	Interest	Total P&I
2023	240,000	3.50	353,775	593,775	365,200	1.95	7,121	372,321		5.86	4,803	4,803		5.52	47,581	47,581	1,261,247	696,341	1,957,588
2024	245,000	3.50	345,375	590,375						5.86	24,459	24,459		5.52	312,712	312,712	916,929	778,290	1,695,219
2025	255,000	3.50	336,800	591,800					5,000	5.86	131,557	136,557	5,000	5.52	759,000	764,000	908,000	1,035,375	1,943,375
2026	265,000	3.50	327,875	592,875					5,000	5.86	131,264	136,264	5,000	5.52	758,724	763,724	937,000	1,009,130	1,946,130
2027	290,000	3.50	318,600	608,600					5,000	5.86	130,971	135,971	5,000	5.52	758,448	763,448	976,000	982,020	1,958,020
2028	300,000	3.50	308,450	608,450					5,000	5.86	130,678	135,678	5,000	5.52	758,172	763,172	1,006,000	953,639	1,959,639
2029	315,000	2.85	297,950	612,950					5,000	5.86	130,385	135,385	5,000	5.52	757,896	762,896	1,047,000	924,376	1,971,376
2030	330,000	2.85	286,925	616,925					5,000	5.86	130,092	135,092	5,000	5.52	757,620	762,620	1,098,000	893,773	1,991,773
2031	340,000	2.85	277,163	617,163					5,000	5.86	129,799	134,799	5,000	5.52	757,344	762,344	1,154,000	863,051	2,017,051
2032	355,000	2.85	267,473	622,473					2,210,000	5.86	129,506	2,339,506	13,715,000	5.52	757,068	14,472,068	23,006,000	830,647	23,836,647
2033	365,000	2.85	257,355	622,355													748,000	391,313	1,139,313
2034	380,000	2.85	246,953	626,953													777,000	368,372	1,145,372
2035	395,000	2.85	236,123	631,123													804,000	344,582	1,148,582
2036	410,000	2.85	224,865	634,865													3,450,000	319,959	3,769,959
2037	420,000	2.85	213,180	633,180													420,000	213,180	633,180
2038	435,000	2.85	201,210	636,210													435,000	201,210	636,210
2039	455,000	2.85	188,813	643,813													455,000	188,813	643,813
2040	6,170,000	2.85	175,845	6,345,845													6,170,000	175,845	6,345,845
<b>Total</b>	<b>11,965,000</b>		<b>4,864,728</b>	<b>16,829,728</b>	<b>365,200</b>		<b>7,121</b>	<b>372,321</b>	<b>2,245,000</b>		<b>1,073,513</b>	<b>3,318,513</b>	<b>13,750,000</b>		<b>6,424,565</b>	<b>20,174,565</b>	<b>45,569,176</b>	<b>11,169,914</b>	<b>###</b>

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## **CAPITAL IMPROVEMENT PLAN**

In accordance with §10.5 of the Town Charter, the Manager shall prepare and submit to the Council a capital program for inclusion within the long-term budget. The capital program shall include:

- A clear general summary of its contents
- A list of capital improvements which are proposed to be undertaken during the five (5) fiscal years next ensuing
- Cost estimates, method of financing and recommended schedules for each improvement
- The estimated annual cost of operating and maintaining the facilities to be constructed

The above information is revised or extended each year. The capital planning workshop is typically conducted in early September and comprises a large component of the budgeting process. The Plan that is ultimately approved as a component of the budget is referred to as the Capital Improvement Plan (CIP).

### **What is a Capital Improvement Plan?**

The CIP a budget tool that focuses upon sound, long-range fiscal planning. It is needed to ensure that the physical assets of the Town are maintained or improved at a level adequate to (1) protect the Town's capital investment; (2) minimize future maintenance and replacement costs; and (3) meet the growing needs of the Telluride community. As a five-year program the CIP is subject to annual updates. The needs of all departments' are to be considered in the Plan, and presented to the Council for consideration in the budget process. It is not a static plan but rather a continuous plan that evolves over time to meet the changing needs of the community.

### **Why a Capital Improvement Plan?**

The purpose of the Capital Improvement Plan is to compile, prioritize, and finance capital improvements that are responsive to the needs and demands of the Telluride community, supportive of both short-term and long-range goals.

### **How is the Capital Improvement Plan developed?**

The Town will coordinate development of the Capital Improvement Plan with development of the operating budget each year. The budget process shall incorporate those improvements identified and prioritized within the Plan, subject to actual appropriations of funds and in accordance with the Town Council's overall goals and objectives. Future operating costs associated with new capital improvements shall be projected and included in operating budget forecasts accordingly.

Each capital improvement is accompanied by a summary description with itemized initial costs, funding strategies, residual operational and maintenance costs and overall priority. The prioritization is established pursuant to the following matrix:

Priority	Timetable	Nature of Project
A	fiscal budget year	<u>urgent</u> need; mandated; contractual; opportunistic --availability of outside funding
B	1-3 years out	<u>necessary</u> project, but not urgent: needed to address safety and health, or meet required standard;
C	3-5 years out	<u>desirable</u> project; maintenance or replacement of existing infrastructure or facility; economic development or general community needs
D	when budget allows; future project not likely to occur within 5 years	<u>identified</u> project to meet projected needs; earmarked for future consideration

The CIP is not a fiscally constrained budget, but rather a tool to identify needed projects and purchases. Projects that are attributed a high priority ('A' ranking) are budgeted for the calendar year and monies appropriated accordingly. Often times diverse revenue sources are needed to fund these items (grants, partnerships, etc.). The CIP is premised upon a "save and pay" approach although some debt has been issued to complete very large and costly projects such as the Pandora Water Treatment Plant and Collection System.

The revenues and expenditures for the CIP are embodied within the Capital Fund within the Budget Line Items. In 2011, a separate fund was established to allow for transfer of Capital Funds for improvements related to streets, alleys and bridges. As a subcomponent of the Capital Fund, the 'Street Bridge & Alley Fund', allows for rollover fund balances to accumulate and be used solely for the purpose of funding large street infrastructure projects.

**Capital Improvement Fund 2023-2027**

Dept	Account Description	2021 Prior Year Actual	2022 Budget	2022 Projected Year-End	2023 Budget Plan	2024 Budget Plan	2025 Budget Plan	2026 Budget Plan	2027 Budget Plan
<b>Beginning Balance</b>		<b>6,839,643</b>	<b>5,676,637</b>	<b>5,676,637</b>	<b>9,758,362</b>	<b>2,549,882</b>	<b>(1,556,208)</b>	<b>(2,461,665)</b>	<b>(5,331,536)</b>
<b>Revenue Budget</b>									
	REAL ESTATE TRANSFER TAX	12,905,780	9,000,000	8,318,460	4,500,000	6,363,913	6,618,470	6,883,208	7,158,537
	GRANT - CASTA	78,700	156,158	-	156,158	308,368			
	GRANT - CDOT				300,000				
	GRANT - DOLA	-	25,000	25,000					
	SALE OF STREET EQUIPMENT	20,664	12,000	35,150	12,000				
	TRANSFER FROM GENERAL		1,714,000	1,714,000					
	CORE AREA IMPROVEMENTS DONATION				1,000,000				
	SALE OF HOUSING UNITS	-	993,853	993,853					
<b>Total Revenue</b>		<b>13,005,144</b>	<b>11,901,011</b>	<b>11,086,463</b>	<b>5,968,158</b>	<b>6,672,281</b>	<b>6,618,470</b>	<b>6,883,208</b>	<b>7,158,537</b>
<b>Expenditure Budget</b>									
	PARKS PROJECTS	25,977	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	PARK IMPROVEMENTS	25,281	16,500	16,500				219,175	38,115
	CORE AREA IMPROVEMENTS - PARKS	186,371	2,013,630	13,630	2,750,000	152,460	1,265,000	803,550	
	PAVILION - CIRCULATION & PARKING	-	-	-				986,365	
	FESTIVAL SITE	33,806	41,194	41,194			687,500		1,029,105
	CAMPGROUND	284,351	915,650	915,650					
	RIVER PARK CORRIDOR	12,563	57,437	7,437	50,000	50,000			457,380
	SPORTS CENTRAL AREA	-	-	-				949,715	1,120,581
	SKATE PARK	285,172	464,828	464,828					
	POCKET PARKS	-	-	-					
<b>Subtotal Parks &amp; Rec</b>		<b>957,686</b>	<b>3,534,239</b>	<b>1,484,239</b>	<b>2,825,000</b>	<b>227,460</b>	<b>1,977,500</b>	<b>2,983,805</b>	<b>2,670,181</b>
	FLEET REPLACEMENT	569,496	100,000	100,000	500,000	750,000	750,000	750,000	500,000
	EV CHARGING STATIONS				50,000	100,000	100,000		
	CASTA BUS REPLACEMENT	98,375	195,210	-	195,210	385,460			
	STORMWATER MGMT UPGRADES	8,637	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	FLOOD MITIGATION	41,094	125,000	125,000					
	PUB WORKS FACILITY REMODEL	35,071	214,928	25,000	1,100,000				
	MAINTENANCE SHOP/PW & SHANDOKA				100,000	1,000,000			
	VEHICLE STORAGE BUILDINGS		500,000	50,000	1,250,000	1,250,000			
	MUNI BLDG IMPROVEMENTS	51,832	148,168	75,000	100,000	200,000	200,000	200,000	200,000
	BROADBAND	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	SWAP MAHONEY TO DAVIS	-	350,000	-	2,000,000	100,000	500,000	500,000	500,000
<b>Subtotal Public Works</b>		<b>822,677</b>	<b>1,663,306</b>	<b>405,000</b>	<b>5,325,210</b>	<b>3,815,460</b>	<b>1,580,000</b>	<b>1,480,000</b>	<b>1,230,000</b>
	ONLINE PORTAL FOR PERMITS	16,317	13,683	13,683					
	MASTER PLAN UPDATE	-	185,000	60,000	-				
	LAND USE CODE UPDATE	-	- 88	-	-	250,000			

<b>Subtotal Planning</b>	<b>16,317</b>	<b>198,683</b>	<b>73,683</b>	<b>-</b>	<b>250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
HOUSING UNITS	-	993,853	993,853					
WAYFINDING	2,320	25,000	-	25,000				
MUNICIPAL BUILDING MASTERPLAN	-	100,000	100,000					
RECREATION CENTER STUDY				25,000				
TRAFFIC CALMING IMPLEMENTATION	6,078	43,922	25,000					
GONDOLA-FALL EXTENSION	79,681							
GONDOLA ECONOMIC STUDY	18,282							
LAND - AFFORDABLE HOUSING	3,750,732							
GONDOLA DESIGN				100,000				
VOODOO PUBLIC RESTROOMS/FREEBOX				231,000				
CULTURAL MASTERPLAN	-	20,000	20,000					
<b>Subtotal Town Manager</b>	<b>3,857,092</b>	<b>1,182,775</b>	<b>1,138,853</b>	<b>381,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
WEBSITE DEVELOPMENT	8,230	6,770	6,770					
COMPUTER EQUIP/LEASING PROGRAM	138,611							
<b>Subtotal Administrative Services</b>	<b>146,841</b>	<b>6,770</b>	<b>6,770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>5,800,612</b>	<b>6,585,773</b>	<b>3,108,545</b>	<b>8,531,210</b>	<b>4,292,920</b>	<b>3,557,500</b>	<b>4,463,805</b>	<b>3,900,181</b>
TRANSFER TO WATER FUND	2,150,000	700,000	700,000	1,500,000				
TRANSFER TO WASTEWATER FUND	240,000	240,000	240,000					
TRANSFER TO TRANSPORTATION FUND	670,166	400,000	400,000	775,000	1,000,000	1,030,000	1,060,900	1,092,727
TRANSFER TO OPEN SPACE	2,581,156	1,800,000	1,663,692	900,000	1,272,783	1,323,694	1,376,642	1,431,707
TRANSFER TO STR, ALL & BRIDE FUND	914,374	763,336	763,336	1,214,492	3,333,881	1,506,007	2,717,819	1,029,706
INDIRECT PROJECT COST TO GENERAL	107,842	197,573	93,256	255,936	128,788	106,725	133,914	117,005
TRANSFER TO RESTRICTED FUND	50,000	35,908	35,908					
TRANSFER TO SUNNYSIDE								
TRANSFER TO SHANDOKA	1,500,000	750,000	-		750,000			
<b>Subtotal Transfers</b>	<b>8,367,538</b>	<b>4,886,817</b>	<b>3,896,192</b>	<b>4,645,428</b>	<b>6,485,451</b>	<b>3,966,426</b>	<b>5,289,275</b>	<b>3,671,146</b>
<b>Total Expenditures &amp; Transfer</b>	<b>14,168,150</b>	<b>11,472,590</b>	<b>7,004,737</b>	<b>13,176,638</b>	<b>10,778,371</b>	<b>7,523,926</b>	<b>9,753,080</b>	<b>7,571,327</b>
<b>Change in Fund Balance</b>	<b>(1,163,006)</b>	<b>428,421</b>	<b>4,081,726</b>	<b>(7,208,480)</b>	<b>(4,106,090)</b>	<b>(905,456)</b>	<b>(2,869,872)</b>	<b>(412,790)</b>
<b>Ending Balance</b>	<b>5,676,637</b>	<b>6,105,057</b>	<b>9,758,362</b>	<b>2,549,882</b>	<b>(1,556,208)</b>	<b>(2,461,665)</b>	<b>(5,331,536)</b>	<b>(5,744,326)</b>
<b>Fund Balance % of Expenditures</b>	<b>40.07%</b>	<b>53.21%</b>	<b>139.31%</b>	<b>19.35%</b>				

**Street Bridge and Alley Fund 2023-2027**

Account Description	2021 Prior Year Budget	2021 Prior Year Actual	2022 Budget	2022 Projected Year-End	2023 Budget Plan	2024 Budget Plan	2025 Budget Plan	2026 Budget Plan	2027 Budget Plan
<b>Beginning Balance</b>		171,370	306,407	306,407	173,316	-	0	0	0
<b>Revenue Budget</b>									
HIGHWAY USERS TAX					78,678	78,000	78,000	78,000	78,000
COUNTY ROAD & BRIDGE TAX					333,514	343,519	353,825	364,440	375,373
TRANSFER FROM CIP FUND	914,374	914,374	763,336	763,336	1,214,492	3,333,881	1,506,007	2,717,819	1,029,706
GRANT REVENUE			8,279	8,279					
<b>Total Revenue</b>	<b>914,374</b>	<b>914,374</b>	<b>771,615</b>	<b>771,615</b>	<b>1,626,684</b>	<b>3,755,400</b>	<b>1,937,832</b>	<b>3,160,259</b>	<b>1,483,079</b>
<b>Expenditure Budget</b>									
STREET O&M	372,187	224,304	177,353	177,353	380,000	410,400	443,232	478,691	516,986
MISC PROJECTS & IMPROVEMENTS	172,187	327,446	177,353	177,353	250,000	270,000	291,600	314,928	340,122
CONTRACTED SNOW REMOVAL	80,000	73,428	80,000	50,000	100,000	100,000	108,000	116,640	125,971
400 BLK E COLUMBIA STREETSCAPE	200,000	62,524	-						
S TOMBOY ST ASPHALT	90,000	91,635	-						
SAN JUAN 300 BLK W Pacific Davis to Spruce	-	-	-		295,000		300,000		
W GALENA 600&700 BLKS STREETSCAPES	-	-	-			295,000			
BIKE PATH REPAIRS	-	-	-		75,000	975,000			
COLORADO ACCESSIBILITY					200,000				
MAHONEY BRIDGE REPLACEMENT						1,500,000			
PACIFIC BRIDGE REPLACEMENT								1,750,000	
SURFACE PRESERVATION & CONCRETE REPAIR	0	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<b>914,374</b>	<b>779,337</b>	<b>934,706</b>	<b>904,706</b>	<b>1,800,000</b>	<b>3,755,400</b>	<b>1,937,832</b>	<b>3,160,259</b>	<b>1,483,079</b>
<b>Change in Fund Balance</b>		<b>135,037</b>	<b>(163,091)</b>	<b>(133,091)</b>	<b>(173,316)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>
<b>Ending Balance</b>		<b>306,407</b>	<b>143,316</b>	<b>173,316</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**WATER CAPITAL PLAN**

	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
	<b>Prior Year</b>	<b>Cur Year</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Year End</b>	<b>Request</b>	<b>Request</b>	<b>Request</b>	<b>Request</b>	<b>Request</b>
LEGAL FEES	10,000	-	-	-	-	-	-	-
PANDORA PLANT IMPROVEMENTS	87,123	30,000	12,000	70,000	20,000	600,000	20,000	20,000
STILLWELL IMPROVEMENTS	425,996	-	75,000	15,000	10,000	10,000	10,000	10,000
MILLCREEK IMPROVEMENTS	136,236	745,000	799,292	1,255,000	20,000	20,000	20,000	20,000
SYSTEM IMPROVEMENTS	577,583	800,000	500,000	750,000	1,250,000	500,000	200,000	10,000
CORNET CREEK WTP	-	10,000	10,000	25,000	150,000	10,000	10,000	10,000
BRIDAL VEIL BASIN	8,359	10,000	10,000	10,600	11,236	11,910	12,625	13,382
BRIDAL VEIL BASIN COST SHARE	783,517	600,000	600,000	500,000	400,000	300,000	300,000	200,000
WATER METER REPLACEMENT	-	-	-	-	-	-	-	-
LAWSON HILL PUMP STATION	-	-	-	400,000	400,000	-	-	-
PRV IMPROVEMENTS	-	-	-	100,000	100,000	100,000	-	-
	<b>2,028,813</b>	<b>2,195,000</b>	<b>2,006,292</b>	<b>3,125,600</b>	<b>2,361,236</b>	<b>1,551,910</b>	<b>572,625</b>	<b>283,382</b>

**WASTEWATER CAPITAL PLAN**

	<b>2021 Prior Year Actual</b>	<b>2022 Cur Year Budget</b>	<b>2022 Projected Year End</b>	<b>2023 Budget Request</b>	<b>2024 Budget Request</b>	<b>2025 Budget Request</b>	<b>2026 Budget Request</b>	<b>2027 Budget Request</b>
TREATMENT PLANT IMPROVEMENTS	1,068,533	4,500,000	500,000	8,500,000	20,000,000	20,000,000	20,000,000	5,000,000
TREATMENT PLANT ENGINEERING	-	1,500,000	200,000	2,318,050	2,500,000	1,000,000	500,000	200,000
BIOSOLIDS TRUCK TRAILER	-	20,000	20,000	20,000	20,000	20,000	20,000	80,000
NORWOOD PROPERTY	459,284	35,000	35,000	37,100				
STREAM BANK STABILIZATION	1,913	50,000	-	-	-	10,000	10,000	10,000
SYSTEM IMPROVEMENTS	98,148	250,000	200,000	200,000	200,000	200,000	200,000	200,000
	<b>1,627,878</b>	<b>6,355,000</b>	<b>955,000</b>	<b>11,075,150</b>	<b>22,720,000</b>	<b>21,230,000</b>	<b>20,730,000</b>	<b>5,490,000</b>

**HOUSING CAPITAL PLAN**

	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
	<b>Prior Year</b>	<b>Cur Year</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Year End</b>	<b>Request</b>	<b>Request</b>	<b>Request</b>
INSULATION SIDING & WINDOWS	136,886	-	-	-		
DAYCARE REMODEL	22,949	27,050	27,050	-		
DECKING AND WALKWAYS	79,200	-	-	-		
BUILDING F RENOVATIONS	1,250	-	-	-		
DOORS	-	30,000	10,000	30,000	30,000	
SIDING + PAINTING A-E		750,000	-	-	800,000	450,000
CARPET REPLACEMENT	-	-	-	50,000	30,000	
WINDOW REPLACEMENT	-	-	-	150,000		150,000
RESEAL/STAIN BH and VP	-	-	-	60,000		
	-	-	-			
	<b>240,284</b>	<b>807,050</b>	<b>37,050</b>	<b>290,000</b>	<b>860,000</b>	<b>600,000</b>

**2023 CAPITAL PROJECTS**



**Project Name:** Miscellaneous Projects

**Project Description:** Staff and P&R Commission determine priority small capital projects each February for the current year to comprise this budget amount.

**Project Priority:** Urgent                      Necessary                      Desirable                      Identified

**Town Council Goals & Objectives:** N/A

**Benefits of Project:** The purpose of these various projects is to either replace existing aging facilities and/or increase efficiency.

**Lead Department:** P&R  
**Construction Start Year:** 2023  
**Estimated Project Cost:** \$25,000  
**Number of New Positions:** none

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>

**Comments:** None

**Attachments:** None

**2023 CAPITAL PROJECTS**



**Project Name:** River Corridor improvements – sites 2 & 3 and other areas

**Project Description:** Planning, design, and implementation of improvements to portions of River Corridor. The 2020 Town Parks Master Plan Update identifies a preliminary plan for potential improvements (items 2 & 3). Other sections of the River Corridor will be evaluated as needed or desired as well.

**Project Priority:** Urgent                      Necessary                      Desirable                      Identified

**Town Council Goals & Objectives:** Address Parks and Recreation Facilities

**Benefits of Project:** Improvements will formalize designated points to access the river to reduce or eliminate a “free for all” access that damages the river bank and impacts the riparian corridor. Improvements will also improve the pedestrian and bike experience and safety.

**Lead Department:** P&R  
**Construction Start Year:** 2023  
**Estimated Project Cost:** \$100,000  
**Number of New Positions:** none

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$100,000				
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	<b>\$0</b>				
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$100,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	<b>\$100,000</b>				

**Comments:** None

**Attachments:** Town Parks Master Plan Update 2020: River Corridor

**RIVER ACCESS, PLAY ZONES AND HANG-OUT AREAS - (eastern reaches through town park)**

1. San Miguel River, Bear Creek Confluence 'Holy Lands' River Access
2. North Park Arrival River Access & Play Zone
3. West Park Arrival River Access & Play Zone
4. South Willow Street 'River Beach'

*\*The goal is to formalize designated points to access the river to reduce or eliminate a 'free for all' access that damages the river bank and impacts the riparian corridor.*

**PROGRAM CONSIDERATIONS:**

1. Areas indicated for designated river access are conceptual in nature.
2. Intended as specific locations where access to the river is allowed and encouraged in a safe and environmentally responsible manner.
3. Each area to be surveyed and program of improvements to be considered carefully based on site constraints and limitations.
4. Program improvements include a limited menu of site furnishings with focus on interpretive signage addressing river safety and riparian protection.
5. No grills for bbq due to wildfire and over-use concerns.
6. Keeping a natural character with low impact improvements and control access in order to protect fragile and sensitive locations.
7. Investigate an Adopt-a-River Access point program with business community / stakeholders.
8. Play zones - include tubing and Stand Up Paddle access during appropriate and safe river flow conditions and promote safety practices.
9. Protection of riparian vegetation, wetlands, and restoring eroded banks to be part of the program.
10. Stormwater management and run-off into to the river to be addressed as part of improvements.

**River Park East Enlargement Area**



**2023 CAPITAL PROJECTS**



**Project Name:** Core Area facility (Warming Hut & Youth Space) construction

**Project Description:** Demolition of existing Warming Hut and constructing new Warming Hut in Town Park Core Area, per the design work completed in 2021 & 2022. The new building will contain restrooms, multi-use and temporary youth space, washstand, and will be the electrical distribution hub for the northwest corner of the park. The old warming hut site will be converted into a new picnic plaza. The 2020 Town Parks Master Plan Update identifies a preliminary plan for potential improvements (items G & H). Areas B and C on the Overall Site Plan.

**Project Priority:** Urgent Necessary Desirable Identified

**Town Council Goals & Objectives:** Address Parks and Recreation Facilities

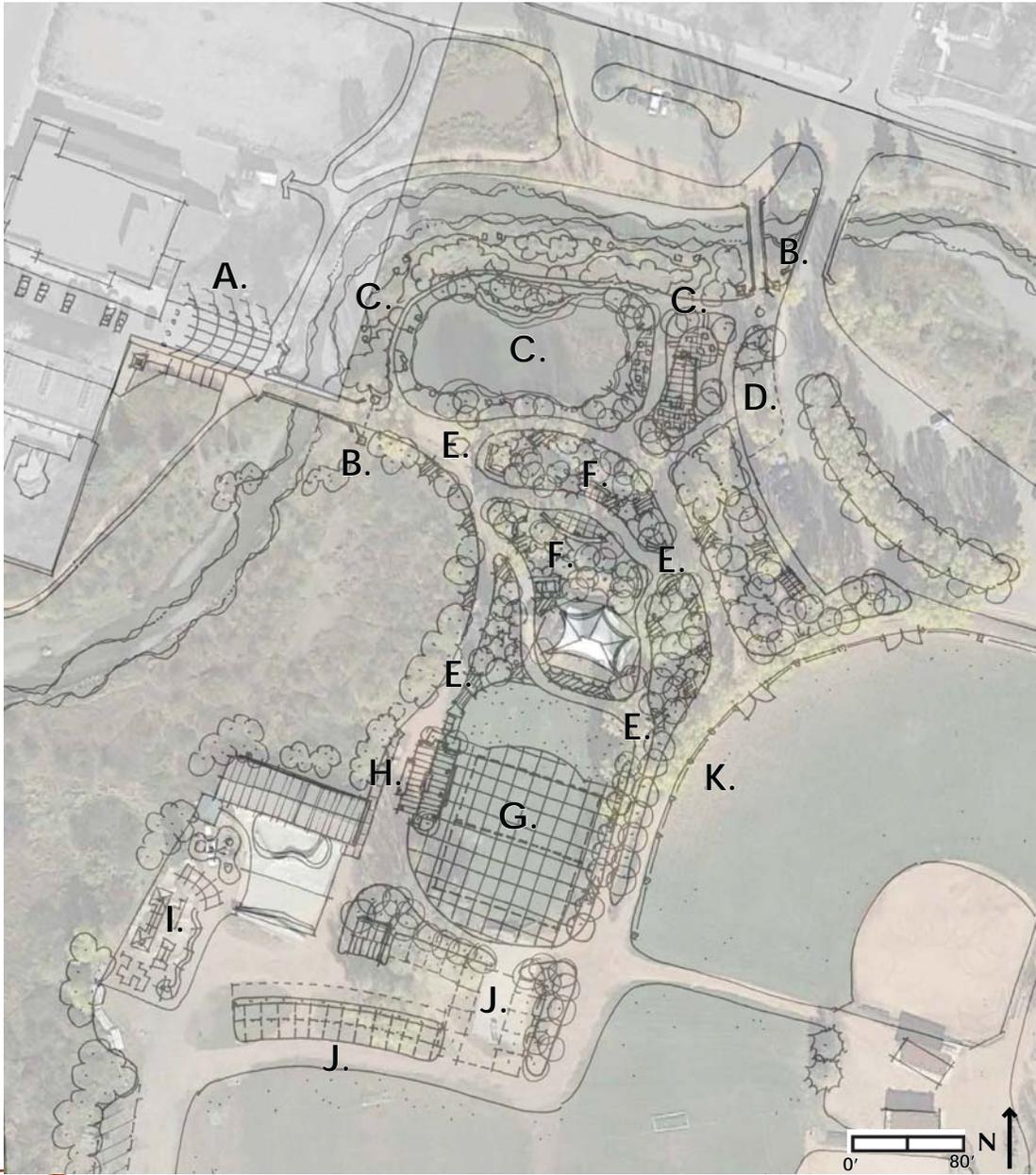
**Benefits of Project:** The existing Warming Hut facility was constructed in 1985 and is showing signs of age. The new Warming Hut will be multi-use and include public restrooms, public space, washstand, and youth space that will remain open year-round and during festivals.

**Lead Department:** P&R  
**Construction Start Year:** 2023  
**Estimated Project Cost:** \$2,750,000  
**Number of New Positions:** TBD - 1 or 2 staff needed for the youth center space (the Town and/or local non-profits need to develop a staffing and programming plan prior to construction completion). No additional staff for the other portions of the facility.

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$2,750,000				
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	<b>TBD</b>				
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$2,750,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	<b>\$2,750,000</b>				

**Comments:** None

**Attachments:** Town Parks Master Plan Update 2020: Arrival and Core Area Program; Core Area Site Plan 2021



**ARRIVAL AND CORE AREA PROGRAM**

- A. Town Park Arrival Plaza**  
New multi-use space at end of Pacific Avenue. Supports Farmer’s markets, small events, and becomes a transition zone between Town and Park. Helps establish a gateway into Town Park. Bike Parking and Way-finding as primary uses. Accommodates box office uses during festivals.
- B. Gateway / Entry Element(s)**  
Artistic architectural gateway elements to announce and help clarify arrival into the Park at entries.
- C. Pond reduction, new picnic area, perimeter foot path.**  
Reduce size of pond by 25%. Create new picnic area space at entrance to park with views across pond. Include shade structure to support Picnic Area. New perimeter foot path around pond, with site furnishings, pond edge landscaping and casting areas, river access points delineation, safety, and educational signage.
- D. Additional parking at entrance**  
Additional 5 to 6 spaces at entrance in association with new picnic area on east side of pond.
- E. New Paths for Clearer Arrival & Departure**  
Reconfiguration of paths and circulation arriving and departing the park in area between the fishing pond and the ‘Bra’. More direct and clear entry sequence including designated path to expanded Skate Park and future Warming Hut to remain open during festivals. Limited tree removal required to create new path through existing Tot Lot area, while preserving the majority of trees. Low downlit pedestrian lighting on pathways for safety. Study more direct path east to main parking lot.
- F. ‘The Grove’ Passive Area**  
Relocate Tot Lot, preserve majority of trees and establish sense of arrival around new entry sequence. Consider naming and branding this area as ‘The Grove’. Passive relaxation zone in the shade of trees, area for hammocks, seasonal art installations, park benches and furnishings.
- G. Oval improvements (surfacing / perimeter)**  
Concrete surface on southern 2/3rd of the ‘Oval’ for multi-use events, sports courts and winter ice rink. Fix drainage, create path around with trees for shade. Striping for different uses. Preserve grass on north 1/3rd of Oval to serve as soft play zone and informal lawn seating in front of the ‘Bra’. Potential temporary semi-truck parking on southern courts area during festivals to be explored during the skate park expansion design.
- H. New Warming Hut / Multi-use & Temporary Youth Space**  
New warming hut with restrooms, multi-use and temporary youth space on west edge of Oval. Two-level building with 2nd floor deck facing the Oval. Youth space to remain accessible and open during major festivals. Festival use as communication center to continue, resolve access with design of the building
- I. Skate Park Expansion & Renovation**  
New Youth Link street style features, co-joined to main park. Dedicated path to facility during major festivals. Renovation of existing facility in coordination with expansion.
- J. Vendor Concrete Pads, Multi-use Plaza, Temporary truck parking.**  
New concrete pads for vendors, with gas service, space for festival back of house, multi-use plaza as a support space. Potential semi-truck parking with loading dock in this area to be studied further. Potential temporary semi-truck parking in the area south of future youth link toward vendor camping to be explored during skate park expansion design.
- K. Safety netting around Warner Field and new outfield gate**  
Addition of transparent safety-netting above existing fencing to protect the ‘Oval’ area and allow for use of space simultaneously with softball uses of Warner Field. New gate at the centerfield of Warner Field to allow better flow exiting Town Park to the west during large events.





**2023 CAPITAL PROJECTS**



<b>Project Name: Vehicle Replacement Plan</b>				
<b>Project Description:</b> The Public Works Department has employed a structured vehicle replacement plan for more than fifteen years. The hallmarks of the plan are to replace vehicles at an anticipated interval that minimizes life cycle costs, limits lifetime maintenance expenses, and disposes of vehicular assets while they still have some value. The Town of Telluride fleet is valued at more than six million dollars.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address critical infrastructure needs. (III)			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		<b>Public Works</b>
Minimizes life cycle costs		Construction Start Year:		
Limits maintenance efforts		Estimated Project Cost:		
Recoups value at disposal		Number of New Positions:		zero

	2023	2024	2025	2026	2027
	500,000	750,000	750,000	\$ 750,000	\$ 500,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	500,000	750,000	750,000	\$ 750,000	\$ 500,000
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	500,000	750,000	750,000	\$ 750,000	\$ 500,000
<b>Revenue Sources:</b>					
Fund-Capital	500,000	750,000	750,000	\$ 750,000	\$ 500,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	500,000	750,000	750,000	\$ 750,000	\$ 500,000

**2023 CAPITAL PROJECTS**



<b>Project Name:</b>		
<b>Project Description:</b> Planning, design, and implementation for Electrical Vehicle (EV) Infrastructure.		
<hr/>		
<b>Project Priority:</b>	Urgent	Necessary
	<b>Desirable</b>	Identified
<b>Town Council Goals &amp; Objectives</b>	Climate Action Plan	
<b>Benefits of Project:</b>		<b>Lead Department:</b> PW
EV Transitional Plan is required for grant opportunities.	<b>Construction Start Year:</b> 2024	
	<b>Estimated Project Cost:</b> 250,000	
	<b>Number of New Positions:</b>	

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$50,000	\$100,000	\$100,000		
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital	\$50,000	\$100,000	\$100,000		
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$50,000	\$100,000	\$100,000		

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: CASTA Bus Replacement</b>				
<b>Project Description:</b> The Public Works Department and the Galloping Goose Public Transportation System have been members of the Colorado Association of Transit Agencies (CASTA) for many years. The Galloping Goose applied for a bus replacement grant for the 2022 Fiscal Year with the Colorado Department of Transportation and the Federal Transit Administration. Bus fabrication has been delayed and therefore Transit will not receive the bus and pay an invoice for it until 2023.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address critical infrastructure needs. (III)			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		<b>Public Works</b>
Minimizes life cycle costs		Construction Start Year:		
Limits maintenance efforts		Estimated Project Cost:		
Recoups value at disposal		Number of New Positions:		0

	2023	2024	2025	2026	2027
	\$ 195,210	\$ 385,460			
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 195,210	\$ 385,460			
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$ 195,210	\$ 385,460			
<b>Revenue Sources:</b>					
Fund-Capital	\$ 39,052	\$ 77,092			
Grant	\$156,158	\$ 308,368			
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 195,210	\$ 385,460			

**2023 CAPITAL PROJECTS**



<b>Project Name: Stormwater Management Upgrades</b>				
<b>Project Description:</b> The Public Works Department annually schedules improvements to the Town's stormwater management and treatment facilities. These improvements typically target one or two specific locations for the annual improvements. Projects usually require coordination with utility companies.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address critical infrastructure needs. (III)			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		<b>Public Works</b>
Mitigates flooding		Construction Start Year:		April 1 - Oct 31
Improves stormwater quality		Estimated Project Cost:		\$ 100,000
Protects the watershed		Number of New Positions:		zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$20,000	\$ 20,000	\$20,000	\$ 20,000	\$ 20,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
<b>Revenue Sources:</b>					
Fund-Capital	\$20,000	\$ 20,000	\$20,000	\$ 20,000	\$ 20,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$20,000	\$ 20,000	\$20,000	\$ 20,000	\$ 20,000

**2023 CAPITAL PROJECTS**



**Project Name: Maintenance Shop/PW & Shandoka**  
**Project Description:** Plan, design, and construct a facilities maintenance building to be shared by Town's operations maintenance employees for Shandoka and Public Works. Town's facilities operations maintenance employees currently work out of Shandoka Building F. This item is a request to build a new maintenance facility building before Shandoka Building F is rebuilt.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	Address Municipal Buildings, Infrastructure, and Funding Requirements. (III.C)

Benefits of Project:	Lead Department:	PW
Provides office and work stations for facility maintenance employees.	Construction Start Year:	2024
	Estimated Project Cost:	1,100,000
	Number of New Positions:	

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$100,000	\$1,000,000			
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital	\$100,000	\$1,000,000			
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$100,000	\$1,000,000			

Comments:

**2023 CAPITAL PROJECTS**



**Project Name: PW Maintenance Facility Remodel**

**Project Description:** The Public Works Department Maintenance Facility was constructed in 1987 and 1988. There have been two fairly substantial remodels; the first in 1999 and the second in 2013. With the Galloping Goose fleet and operations being reduced due to the activities of the San Miguel Authority for Regional Transportation, there is an opportunity to move the building entrance to the east side of the building where the public enters the property; create a larger conference room (30 ppl min) for meetings; retreats and trainings, reconfigure the lot to create parking, as current parking is going away to construct Virginia Placer Phase 2; and expand the snow storage facility.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	Address Municipal Buildings, Infrastructure, and Funding Requirements. (III.C)

<b>Benefits of Project:</b>	<b>Lead Department:</b>	<b>Public Works</b>
Plan Facility Remodel and Expansion	Construction Start Year:	2023
Maximize Facility Efficiency	Estimated Project Cost:	\$ 1,100,000
	Number of New Positions:	zero

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
	\$ 1,100,000				

<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					

<b>Revenue Sources:</b>					
Fund-Capital	\$ 800,000				
Grant	\$ 300,000				
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 1,100,000				

**2023 CAPITAL PROJECTS**



<b>Project Name: PW Vehicle Storage Building(s)</b>				
<b>Project Description:</b> The Public Works Department Maintenance Facility was constructed in 1987 and 1988. There have been two fairly substantial remodels; the first in 1999 and the second in 2013. The goal of this project is to create a stand-alone building to store vehicles and equipment inside. An upper story would house the Streets Division offices, restrooms, and street crew break room. This would open office space in the existing Public Works & Transit Facility for additional future staff and return the mechanic's bay that has been used as a break and crew meeting room for back to use as a vehicle repair space.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address Municipal Buildings, Infrastructure, and Funding Requirements. (III.C)			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		<b>Public Works</b>
Plan Facility Remodel and Expansion		Construction Start Year:		2023
Maximize Facility Efficiency		Estimated Project Cost:		\$ 2,500,000
Maximize Indoor Vehicle Storage		Number of New Positions:		zero

	2023	2024	2025	2026	2027
	\$ 1,250,000	\$ 1,250,000			
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital	\$ 1,250,000	\$ 1,250,000			
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 1,250,000	\$ 1,250,000			

**2023 CAPITAL PROJECTS**



<b>Project Name: Municipal Building Repair and Improvements</b>				
<b>Project Description:</b> The Town of Telluride owns quite a few buildings, and many of these buildings are maintained by the Facilities Division within the Public Works Department. The scope of the building maintenance has been increasing over the years and this increase has led to this request for additional annual funding for building repair and improvements.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address Municipal Buildings, Infrastructure, and Funding Requirements. (III.C)			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		<b>Public Works</b>
Maintain existing buildings		Construction Start Year:		
Repair buildings as needed		Estimated Project Cost:		
Provide improvements when possible		Number of New Positions:		zero

	2023	2024	2025	2026	2027
	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Revenue Sources:</b>					
Fund-Capital	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000

**2023 CAPITAL PROJECTS**



<b>Project Name: Broadband</b>			
<b>Project Description:</b> The Town of Telluride is constructing our own Broadband infrastructure across Telluride. This is in addition to at least two Private Sector businesses that also own broadband and provide services. This is a long term plan that will, at some point in time, cover all of the Telluride community.			
<b>Project Priority:</b>	Urgent	Necessary	Desirable
Town Council Goals & Objectives	Explore means of supporting all broadband infrastructure improvements. (I,C,4,b)		
<b>Benefits of Project:</b>	<b>Lead Department:</b>	<b>Public Works</b>	
Embellish Town Owned Broadband	Construction Start Year:	Annual	
	Estimated Project Cost:	\$	50,000
	Number of New Positions:	zero	

	2023	2024	2025	2026	2027
	\$10,000	\$ 10,000	\$10,000	\$ 10,000	\$ 10,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$10,000	\$ 10,000	\$10,000	\$ 10,000	\$ 10,000
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$10,000	\$ 10,000	\$10,000	\$ 10,000	\$ 10,000
<b>Revenue Sources:</b>					
Fund-Capital	\$10,000	\$ 10,000	\$10,000	\$ 10,000	\$ 10,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$10,000	\$ 10,000	\$10,000	\$ 10,000	\$ 10,000

**2023 CAPTIAL PROJECTS**



**Project Name: Southwest Area Plan Implementation**

**Project Description:** Begin implementation of the Southwest Area Conceptual Plan with a Southwest Area Plan Implementation Feasibility Study, a pilot mini-roundabout at the Davis and Colorado intersection, and begin engineering for replacing the Mahoney Bridge. The feasibility study will focus on infrastrucure improvements, such as street, bridge, and utility improvements, that will need to be made to allow the plan to move forward.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	C2 Complete Southwest Area Plan and begin implementation

Benefits of Project:	Lead Department:	Public Works
Improves right of way circulation	Construction Start Year:	
Improves public safety	Estimated Project Cost:	\$ 3,600,000
Updates right of way infrastructure	Number of New Positions:	zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 2,000,000	\$ 100,000	\$ 500,000	\$ 500,000	\$ 500,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/SBA/Water/Sewer	\$ 2,000,000	\$ 100,000	\$ 500,000	\$ 500,000	\$ 500,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 2,000,000	\$ 100,000	\$ 500,000	\$ 500,000	\$ 500,000

Comments:

The 2024 expenditure does not include is the estimated \$1.5M to replace the Mahoney Bridge, which is included as a capital cost in the SBA Fund.

**2023 CAPITAL PROJECTS**



<b>Project Name: Recreation Center Feasibility Study</b>				
Survey the community on collective interest in developing a recreation center, along with willingness to fund. If interest is high, issue a RFP for recreation center feasibility study, site alternatives and conceptual design, along with financial modeling and funding alternatives. This should be a regional effort.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Protect Health and Quality of Life B.4.			
<b>Benefits of Project:</b>		<b>Lead Department:</b>	<b>Managers</b>	
		<b>Construction Start Year:</b>	2023	
		<b>Estimated Project Cost:</b>	\$ 25,000	
		<b>Number of New Positions:</b>	zero	

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 25,000				
<b>Operation and Maintenance Costs 2022 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 25,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 25,000				

Comments:

**2023 CAPITAL PROJECTS**



<b>Street O&amp;M</b>				
<b>Project Description:</b> This line item includes general winter maintenance materials, cold mix asphalt, basic drainage maintenance, paint for curbs and crosswalks, right of way revegetation, replacement of old commercial streetlight pedestals, streetlight electricity, among other items.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Town Council 2022 Goal Address Critical Infrastructure Needs			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Reinforced deck railing		<b>Construction Start Year:</b>		Ongoing
Increased longevity and safety		<b>Estimated 2023 Project Cost:</b>		\$ 380,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$380,000	\$410,400	\$443,232	\$478,691	\$516,986
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$380,000	\$410,400	\$443,232	\$478,691	\$516,986
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$380,000	\$410,400	\$443,232	\$478,691	\$516,986
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer					
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$380,000	\$410,400	\$443,232	\$478,691	\$516,986

Comments:

**2023 CAPITAL PROJECTS**



<b>Miscellaneous Projects &amp; Improvements</b>				
<b>Project Description:</b> This line item includes small alley improvements, such as grading; mainstreet curb and gutter replacements, commercial streelight upgrades/replacements; and broadband conduit installations, among other items.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Town Council 2022 Goal Address Critical Infrastructure Needs			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Reinforced deck railing		<b>Construction Start Year:</b>		Ongoing
Increased longevity and safety		<b>Estimated 2023 Project Cost:</b>		\$ 250,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$250,000	\$270,000	\$291,600	\$314,928	\$340,122
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$250,000	\$270,000	\$291,600	\$314,928	\$340,122
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$250,000	\$270,000	\$291,600	\$314,928	\$340,122
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer					
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$250,000	\$270,000	\$291,600	\$314,928	\$340,122

Comments:

**2023 CAPITAL PROJECTS**



<b>Contracted Snow Removal</b>				
<b>Project Description:</b> This line item covers contracted snow removal assistance, including parking lot snow plowing, assistance with snow hauling, and sidewalk snow and ice removal.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Town Council 2022 Goal Address Critical Infrastructure Needs			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Reinforced deck railing		<b>Construction Start Year:</b>		Ongoing
Increased longevity and safety		<b>Estimated 2023 Project Cost:</b>		\$ 100,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$100,000	\$100,000	\$108,000	\$116,640	\$125,971
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$100,000	\$100,000	\$108,000	\$116,640	\$125,971
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$100,000	\$100,000	\$108,000	\$116,640	\$125,971
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer	\$100,000	\$100,000	\$108,000	\$116,640	\$125,971
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$100,000	\$100,000	\$108,000	\$116,640	\$125,971

Comments:

**2023 CAPTIAL PROJECTS**



<b>Project Name: West Galena 500/600/700 Blks Streetscapes</b>		
<b>Project Description:</b> This is the last large streetscapes improvement project left to complete in the Town. It includes a long-awaited sidewalk along West Galena Avenue so that children walking to school can get out of the path of school buses, which travel this road to get to the back of the HS/MS. The project also includes drainage and asphalt.		
<b>Project Priority:</b>		
Urgent	Necessary	Desirable
Identified		
Town Council Goals & Objectives	Town Council 2022 Goal Address Critical Infrastructure Needs	
<b>Benefits of Project:</b>		<b>Lead Department:</b>
Reinforced deck railing		Public Works
Increased longevity and safety		Construction Start Year: 2023
		Estimated Project Cost: \$ 295,000
		Number of New Positions: zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 295,000				
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer	\$ 295,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 295,000				

Comments:  
 This project must be coordinated with a sewer line replacement, as well as the Mill Creek High Pressure Water Line Rehabilitation, which are scheduled for next year. As well, all of these projects must be coordinated with the School.

**2023 CAPTIAL PROJECTS**



<b>Project Name: Bike Path Repairs</b>			
<b>Project Description:</b> Telluride's paved Bike Path is approximately 2.8 miles long and it is failing. The asphalt has cracked at regular intervals along this length. The roots of willows and cottonwoods along some stretches are punching up through the pavement, as well. While serious research is needed to assess if more complex engineered solutions are needed, this project is priced for basic repairs in 2023 and a major overhaul in 2024.			
<b>Project Priority:</b>	Urgent	Necessary	Desirable
Town Council Goals & Objectives	Address Critical Infrastructure Needs		
<b>Benefits of Project:</b>		<b>Lead Department:</b>	Public Works
Public health and safety		<b>Construction Start Year:</b>	2023
Improved recreation and commuting		<b>Estimated Project Cost:</b>	\$ 1,050,000
		<b>Number of New Positions:</b>	0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 75,000	\$ 975,000			
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>	\$ 75,000	\$ 975,000			
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer	\$ 75,000	\$ 975,000			
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 75,000	\$ 975,000			

Comments:  
A granting source has not yet been identified.

**2023 CAPTIAL PROJECTS**



<b>Project Name: Colorado Accessibility</b>		
<b>Project Description:</b> This project upgrades the current ADA access at the crosswalk at both the north and south sides of the most heavily used crosswalks in the center of Telluride's commercial core. The improvements will be engineered over winter to optimize the pedestrian experience as well as ensuring ADA compliance. Replacement of sidewalks and curb and gutter along the North and South Spruce Parks and the North Oak and Elks Parks frontages is part of this project.		
<b>Project Priority:</b>	Urgent	Necessary
		Desirable
		Identified
Town Council Goals & Objectives	Address Critical Infrastructure Needs	
<b>Benefits of Project:</b>	<b>Lead Department:</b>	Public Works
Improves accessibility	<b>Construction Start Year:</b>	2023
Public health and safety	<b>Estimated Project Cost:</b>	\$ 200,000
	<b>Number of New Positions:</b>	zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 200,000				
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer	\$ 200,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 200,000				

**Comments:**

This project must be coordinated with the spring off season to minimize disruption of Colorado Avenue vehicle and pedestrian traffic.

**2023 CAPTIAL PROJECTS**



**Project Name:** Surface Preservation & Concrete Repair  
**Project Description:** A variety of projects will be pursued based on Public Works' SBA Asset Management Plan (update 2022). Among these are segments along Pacific Avenue, S Townsend, Pandora, and Colorado Ave are included.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	Town Council 2022 Goal Address Critical Infrastructure Needs

Benefits of Project:	Lead Department:	Public Works
Public health and safety	Construction Start Year:	2023
	Estimated Project Cost:	\$ 2,500,000
	Number of New Positions:	0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/ <u>SBA</u> /Water/Sewer	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

Comments:

**2023 CAPTIAL PROJECTS**



**Project Name: Pandora Valve Replacement Installation**

**Project Description:** The Pandora Water Treatment Plant (PWTP) was constructed in 2012. There are currently two valve locations that control the flow of raw water into the plant: Blue Lake valve and one located outside of the WTP. The valve located outside of the WTP cannot be closed under pressure which requires water to be turned off at Blue Lake for any construction. Replacing the valve allows Town control of water in and out of plant.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	3c. Address Municipal buildings, infrastructure and funding

Benefits of Project:	Lead Department:	Public Works
Minimize plant shut downs	Construction Start Year:	2023
Maximize Facility Efficiency	Estimated Project Cost:	\$ 70,000
Minimize BV work effects	Number of New Positions:	zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 70,000				
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 70,000				
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 70,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 70,000				

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Millcreek Improvements</b>				
<b>Project Description:</b> The Millcreek Water Treatment Plant's existing ultra-filtration membranes and header skids are past their life expectancy and need to be replaced. The 1987 facility also needs updated and a hot water wash clean-in-place station.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address Critical Infrastructure Needs.			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Necessary membrane replacement to meet clean water obligations and water production.		<b>Construction Start Year:</b>		2023
		<b>Estimated Project Cost:</b>		\$ 2,000,000
		<b>Number of New Positions:</b>		

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>					
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 800,000				
Utilities					
Maintenance					
Labor Costs	\$ 455,000				
<b>Total Operation &amp; Maintenance Costs</b>	\$ 1,255,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 1,255,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 1,255,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Water System Improvements</b>		
Pipeline repair/replacement following results from the 2021 MillCreek and 2022 high pressure main line assessment project. Repair/replace broken valves, airvacs and repair/install supervisory control and data acquisition devises.		
<b>Project Priority:</b>	Urgent	Necessary
		Desirable
		Identified
Town Council Goals & Objectives	Improve critical infrastructure	
Benefits of Project:	Lead Department:	Public Works
Improves aging infrastructure.	Construction Start Year:	2023
Improves water quality and system reliability.	Estimated Project Cost:	750,000
	Number of New Positions:	NA

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 750,000	\$ 1,250,000	\$ 500,000	\$ 200,000	\$ 10,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 375,000	\$ 625,000	\$ 300,000	\$ 100,000	
Utilities					
Maintenance					
Labor Costs	\$ 375,000	\$ 625,000	\$ 200,000	\$ 100,000	\$ 10,000
<b>Total Operation &amp; Maintenance Costs</b>	\$ 750,000	\$ 1,250,000	\$ 500,000	\$ 200,000	\$ 10,000
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 750,000	\$ 1,250,000	\$ 500,000	\$ 200,000	\$ 10,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 750,000	\$ 1,250,000	\$ 500,000	\$ 200,000	\$ 10,000

Comments:

**2023 CAPTIAL PROJECTS**



<b>Project Name: PRV Improvements</b>				
<b>Project Description:</b> PRVs throughout the Water System are in need of significant upgrades , especially to integrate them into the SCADA.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Improve critical infrastructure			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Improve system efficiency & response		<b>Construction Start Year:</b>		2023
Improve water service reliability		<b>Estimated Project Cost:</b>		\$ 300,000
		<b>Number of New Positions:</b>		zero

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 100,000	\$ 100,000	\$ 100,000		
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 100,000	\$ 100,000	\$ 100,000		
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 100,000	\$ 100,000	\$ 100,000		

Comments:

**2023 CAPITAL PROJECTS**



**Project Name: Treatment Plant Improvements**  
**Project Description:** Planning the expansion of the Telluride Regional Wastewater Treatment Plant (TRWWTP) to meet the needs of the growing communities served and increasingly stringent effluent discharge standards.

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	Address Critical Infrastructure Needs

Benefits of Project:	Lead Department:	Public Works
Help keep the Town in compliance with CDPHE discharge regulations.	Construction Start Year:	2023
	Estimated Project Cost:	73,500,000
	Number of New Positions:	NA

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 8,500,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 5,000,000

<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					

<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 8,500,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 5,000,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 8,500,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 5,000,000

Comments:

**2023 CAPITAL PROJECTS**



**Project Name: Treatment Plant Engineering**  
**Project Description:** Planning and Engineering for the expansion of the Telluride Regional Wastewater Treatment Plant (TRWWTP).

<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
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Town Council Goals & Objectives	Address Critical Infrastructure Needs

Benefits of Project:	Lead Department:	Public Works
Project design and project quality assurance and quality control.	Construction Start Year:	2023
	Estimated Project Cost:	6,518,000
	Number of New Positions:	NA

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 2,318,050	\$ 2,500,000	\$ 1,000,000	\$ 500,000	\$ 200,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs					
<b>Total Operation &amp; Maintenance Costs</b>					
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 2,318,050	\$ 2,500,000	\$ 1,000,000	\$ 500,000	\$ 200,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 2,318,050	\$ 2,500,000	\$ 1,000,000	\$ 500,000	\$ 200,000

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Sewer System Improvements</b>				
<b>Project Description:</b> Perform CCTV inspections on the sanitary sewer network and perform necessary repairs to improvement infiltration and system reliability.				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Address Critical Infrastructure Needs			
<b>Benefits of Project:</b>		<b>Lead Department:</b>		Public Works
Preventative maintenance and infrastructure improvement on the sanitary sewer network.		<b>Construction Start Year:</b>		2023
		<b>Estimated Project Cost:</b>		Ongoing
		<b>Number of New Positions:</b>		NA

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Operation and Maintenance Costs 2023 Projects Only:</b>					
Supplies, Equipment and Furniture					
Utilities					
Maintenance					
Labor Costs	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Total Operation &amp; Maintenance Costs</b>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Replace Doors</b>				
<b>Project Description:</b> Replace damaged doors in Shandoka Apartments A-E				
<hr/>				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Preserve Community			
Benefits of Project: Maintain asset		Lead Department:		THD
Improve apartment conditions		Construction Start Year:		2023
		Estimated Project Cost:		\$ 60,000
		Number of New Positions:		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 30,000	\$ 30,000			
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 15,000	\$ 15,000			
Utilities					
Maintenance					
Labor Costs	\$ 15,000	\$ 15,000			
<b>Total Operation &amp; Maintenance Costs</b>	\$ 30,000	\$ 30,000			
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer/THA	\$ 30,000	\$ 30,000			
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 30,000	\$ 30,000			

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Replace Damaged Siding</b>				
<b>Project Description:</b> Replace damaged siding on Shandoka Apartments A-E				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
<b>Town Council Goals &amp; Objectives</b>	Preserve Community			
<b>Benefits of Project:</b> Maintain asset		<b>Lead Department:</b>		THD
Improve exterior appearance		<b>Construction Start Year:</b>		2023
Improve energy efficiency		<b>Estimated Project Cost:</b>		\$ 1,250,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 800,000		\$ 450,000		
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 400,000		\$ 225,000		
Utilities					
Maintenance					
Labor Costs	\$ 400,000		\$ 225,000		
<b>Total Operation &amp; Maintenance Costs</b>	\$ 800,000		\$ 450,000		
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer	\$ 800,000		\$ 450,000		
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 800,000		\$ 450,000		

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Replace Old Carpet in Shandoka Units</b>				
<b>Project Description:</b> Replace carpet over 15 years old in Shandoka units.				
<hr/>				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
<b>Town Council Goals &amp; Objectives</b>	Preserve Community			
<b>Benefits of Project:</b> Maintain asset		<b>Lead Department:</b>		THD
Improve apartment conditions		<b>Construction Start Year:</b>		2023
		<b>Estimated Project Cost:</b>		\$ 80,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 50,000	\$ 30,000			
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 25,000	\$ 15,000			
Utilities					
Maintenance					
Labor Costs	\$ 25,000	\$ 15,000			
<b>Total Operation &amp; Maintenance Costs</b>	\$ 50,000	\$ 30,000			
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer/THA	\$ 50,000	\$ 30,000			
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 50,000	\$ 30,000			

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Replace Damaged and Aged Shandoka Windows</b>				
<b>Project Description:</b> Replace windows in Shandoka Apartments A-E that are aged and failing.				
<b>Project Priority:</b>	Urgent	Necessary	Desirable	Identified
<b>Town Council Goals &amp; Objectives</b>	Preserve Community			
<b>Benefits of Project: Maintain Asset</b>		<b>Lead Department:</b>		THD
Increase energy efficiency		<b>Construction Start Year:</b>		2023
		<b>Estimated Project Cost:</b>		\$ 300,000
		<b>Number of New Positions:</b>		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 150,000		\$ 150,000		
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 75,000		\$ 75,000		
Utilities					
Maintenance					
Labor Costs	\$ 75,000		\$ 75,000		
<b>Total Operation &amp; Maintenance Costs</b>	\$ 150,000		\$ 150,000		
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer/THA	\$ 150,000		\$ 150,000		
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 150,000		\$ 150,000		

Comments:

**2023 CAPITAL PROJECTS**



<b>Project Name: Reseal and Stain Telluride Boarding House &amp; Virginia Placer</b>				
<b>Project Description:</b> Reseal and stain all wood components of Telluride Boarding House and Virginia Placer				
<b>Project Priority:</b>				
	Urgent	Necessary	Desirable	Identified
Town Council Goals & Objectives	Preserve Community			
Benefits of Project: Maintain Asset		Lead Department:		THD
Protect porous surfaces		Construction Start Year:		2023
Increased longevity and safety		Estimated Project Cost:		\$ 60,000
		Number of New Positions:		0

	2023	2024	2025	2026	2027
<b>Total 5 Year Project Costs</b>	\$ 60,000				
<b>Operation and Maintenance Costs 2019 Projects Only:</b>					
Supplies, Equipment and Furniture	\$ 30,000				
Utilities					
Maintenance					
Labor Costs	\$ 30,000				
<b>Total Operation &amp; Maintenance Costs</b>	\$ 60,000				
<b>Revenue Sources:</b>					
Fund-Capital/S&A/Water/Sewer/THA	\$ 60,000				
Grant					
Donation					
Other (specify)					
<b>Total Revenue Sources</b>	\$ 60,000				

Comments:

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**TOWN OF TELLURIDE**  
**GLOSSARY OF BUDGET TERMS**

**AD VALOREM TAXES:** Commonly referred to as property taxes, ad valorem taxes are levied on both real and personal property according to the valuation and tax rate.

**AFFORDABLE HOUSING EXCISE TAX:** A tax levied upon the sale of short-term rentals. The rate is 2.5%.

**AFFORDABLE HOUSING SHORT-TERM RENTAL TAX:** Two and one-half percent (2.5%) excise tax on the amount charged to any person leasing a short-term rental unit in the Town of Telluride, but not as to hotel units, accommodation, or short-term rental units classified as commercial property by the San Miguel County Assessor.

**APPROPRIATION:** An authorization granted by the legislative body (e.g. Town Council) to make expenditures and to incur obligations for specific purposes.

**ASSESSED VALUATION:** A value that is established for real or personal property as a basis for levying taxes.

**BALANCED BUDGET:** Recurring revenues are equal to recurring expenditures in the adopted budget.

**BOND:** A written promise, generally under seal, to pay a specific sum of money, called the face value or principal amount, at a fixed time in the future, called the date of maturity, and carrying usury or interest at a fixed rate, usually payable periodically.

**BUDGET:** A plan of financial activity for a specified period of time (fiscal year) indicating all planned revenues and expenses for the budget period.

**BUDGETARY BASIS:** The basis of accounting used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash or modified accrual.

**BUDGET CALENDAR:** The schedule of key dates that a government follows in the preparation and adoption of the budget.

**CAPITAL IMPROVEMENTS PROGRAM:** A plan for capital expenditures to be incurred each year over a fixed period of years to meet the capital needs of the community.

**CAPITAL OUTLAY:** Expenditures which result in the acquisition of fixed assets, which generally consist of machinery and equipment, furniture and fixtures, and cost more than \$5,000 and last more than one year.

**CAPITAL PROJECT:** Expenditures that result in the construction of major improvements to the government's buildings, parks and infrastructure. Capital projects generally consist of projects that cost more than \$10,000 and last more than three years.

**CCAASE:** Acronym for the Town of Telluride Commission for Arts and Special Events and Community Support

**CERTIFICATES OF PARTICIPTION (COP)** Financing in which the investor buys a share of lease revenues of an agreement made by a municipal or government entity, rather than the bond being secured by those revenues.

**DEBT:** An obligation resulting from the borrowing of money or from the purchase of goods and services.

**DEBT SERVICE:** Cash outlays in the form of principal payments, periodic interest payments and related services charges for debt incurred in prior periods.

**DEPARTMENT:** The largest organizational unit in the Town in which a specific activity is carried out. A department may consist of several divisions.

**DEPRECIATION:** Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence.

**DIVISION:** The smallest organizational unit in the Town budget.

**ENTERPRISE FUND:** A fund established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are entirely or predominantly self-supporting through user charges. Town enterprise funds are the Water Fund, Sewer Fund, Shandoka Fund and Virginia Placer Fund.

**EXCISE TAX:** A tax levied upon the sale or consumption of commodities, real property or lodging. The excise taxes in Telluride are the sales and use tax, the real estate transfer tax and the 2% excise tax on lodging rentals, and sale of food and drink served or furnished in restaurants for support of the airline guarantee program.

**FTE:** An acronym used in the Town budget for full-time equivalent employees.

**FULL FAITH AND CREDIT:** A pledge of the general taxing power the Town for the payment of debt obligations.

**FUND:** A self-balancing accounting entity segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.

**FUND BALANCE:** Resources remaining from prior years, which are available to be budgeted in the current year.

**GAAP:** An acronym for Generally Accepted Accounting Principles.

**GASB 34:** The *Governmental Accounting Standards Board's* Statement 34 that established a new governmental financial reporting model for state and local governments. The Town converted to this model for year-end 2004

**GENERAL LONG-TERM DEBT:** Long-term debt legally payable from general tax revenues.

**GENERAL OBLIGATION BONDS:** Bonds that are secured for payment by the full faith and credit of the issuing entity.

**GOAL:** A statement of broad direction, purpose or intent based on the needs of the community.

**GRANT:** A monetary contribution by a governmental unit or foundation for a specific purpose and not requiring repayment.

**INTERFUND TRANSFERS:** Amounts transferred within the government from one fund to another.

**LINE-ITEM BUDGET:** A budget prepared along departmental lines detailing services to be paid for, items to be purchased and contracts to be executed.

**MILL:** The tax rate for property based upon its valuation. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.

**MODIFIED ACCRUAL BASIS:** An accounting system that generally records the accrual of expenditures and some but not all revenues.

**OBJECTIVE:** Something to be accomplished in specific, well defined, and measurable terms that is achievable within a specific time frame.

**O & M:** An acronym used within the Town budget to describe costs of operations and maintenance as distinguished from costs of capital investment and outlay.

**OPERATING EXPENSES:** The costs for personnel, materials, and equipment required for a division, department or organization as a whole to function.

**ORDINANCE:** A formal legislative enactment by the governing body of a municipality that carries the force of law.

**PROGRAM:** A group of related activities performed by one or more organizational unit for the purpose of accomplishing a governmental function.

**RESERVE:** An account which records a portion of the fund balance which is segregated for some specific use and which is, therefore, not available for further appropriation or expenditure.

**RETT:** An acronym for the Town's Real Estate Transfer Tax. The tax is three percent of consideration paid.

**SALES AND USE TAX:** A 4.5% tax on the retail sale or retail consumption of commodities, goods, lodging services, groceries and prepared food and beverage. The dedicated portion to be used for affordable housing is .5%.

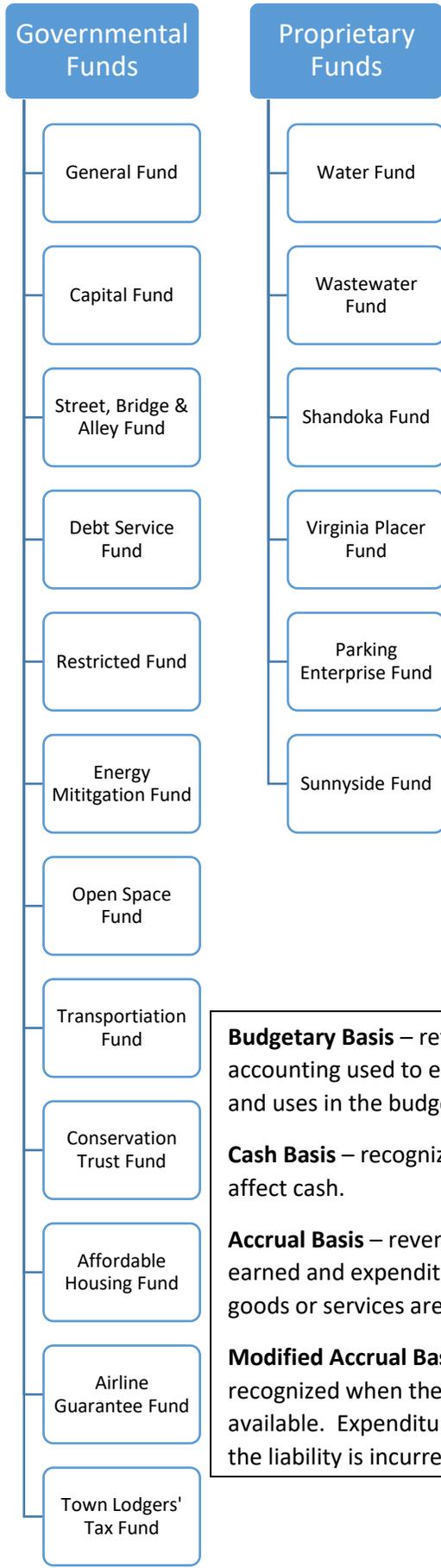
**TABOR:** An acronym for constitutional state law known as the Taxpayers Bill of Rights enacted in 1992. It limits the power of governments in Colorado to levy taxes and incur debt. It also sets forth revenue limits for non-enterprise entities and funds.

**TOWN LODGERS' TAX:** A 2% lodgers' tax on the total amount of rent or compensation paid by persons renting rooms or accommodations for a period of twenty-nine days or less. The purpose of the town lodgers' tax and the revenue collection shall be used exclusively to fund activities related to tourism or marketing of the Telluride community, managing the effects of tourism on the community and its natural resources, or for other Town purposes, including, but not limited to, improving transportation services, improving the Town's wastewater treatment facility, the acquisition of property for and/or the construction of affordable or employee housing, as hereafter determined by the Town Council. The revenue from the Town lodgers' tax shall be collected and deposited in the Town's separate fund known as the Town of Telluride lodgers' tax fund.

**TRANSFERS:** Amounts transferred from one fund to another to assist in financing the activities of the recipient fund.

**UNENCUMBERED FUND BALANCE:** The portion of the Fund Balance that is not designated, reserved or otherwise set aside for any specific purpose and is, therefore, available for appropriation.

**USER FEES:** Fees paid for direct receipt of a public service by the party who benefits from the service.



**Budgetary Basis** – refers to the basis of accounting used to estimate financing sources and uses in the budget.

**Cash Basis** – recognizes transactions when they affect cash.

**Accrual Basis** – revenues are recorded when earned and expenditures are recorded when goods or services are received.

**Modified Accrual Basis** – revenues are recognized when they become measurable and available. Expenditures are recognized as soon as the liability is incurred.

## ***FUND ACCOUNTING***

The accounts in the Town budget are organized by funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are intended. All Funds are subject to appropriation.

### ***2023 BUDGET FUNDS DESCRIPTION***

**Major Funds** – Include any fund whose revenues or expenditures, excluding other financing sources and uses, constitute more than 10% of the appropriated budget. These funds represent the significant activities of the town.

**General Fund** - The General Fund is a major fund and is the general operating fund of the Town. All Town functions including community welfare and with the exception of Transit, THA, Water, and Sewer are budgeted and accounted for in this fund. The budget basis for the General Fund is modified accrual.

**Capital Improvement Fund** - The Capital Improvement Fund accounts for general government capital projects and outlays, economic and cultural development, public works and government facility maintenance, and transportation subsidies. It is financed primarily by real estate transfer taxes. The budget basis for the Capital Improvement Fund is modified accrual.

**Street, Alley & Bridge Fund** - The Street, Alley & Bridge Fund accounts for Public Works street, alley & bridge maintenance and improvement projects. It is a sub fund of the Capital Improvement Fund and is funded by a transfer from the Capital Improvement Fund. The budget basis is modified accrual.

**Open Space Fund** - The Open Space Fund accounts for the acquisition and maintenance of open space financed by twenty percent of unencumbered revenues generated from property taxes, sales and use taxes, real estate transfer taxes and business licenses. Large reserves are developed over time in this budget and are then utilized to acquire real properties to be dedicated as open spaces. The budget basis for the Open Space Fund is modified accrual.

**Water Fund** - This fund accounts for all operations of the Town's water services. It is primarily financed by user charges and user connection fees. The accounting basis used for the water budget is modified accrual. Financial reporting for the enterprise funds (Water and Sewer) requires conversion to an accrual basis. The Town does not budget for depreciation. However, depreciation is accounted for in the full accrual accounting basis used for these funds annual financial reporting. The Town financial statements show both methods of reporting for the enterprise funds.

**Wastewater Fund** - This fund accounts for all operations of the Town's sewer services. It is primarily financed by user charges and user connection fees. The accounting basis used for the sewer budget is modified accrual. Financial reporting for the enterprise funds (Water and Sewer) requires conversion to an accrual basis. The Town does not budget for depreciation. However,

depreciation is accounted for in the full accrual accounting basis used for these funds annual financial reporting. The Town financial statements show both methods of reporting for the enterprise funds.

**Affordable Housing Fund** - The Affordable Housing Fund accounts for a 1/2% sales and use tax to finance the development and preservation of affordable housing. It is also funded by a 2-mill property tax and 2.5% short term rental excise tax. Beginning in 2022 a portion of business license fees for short term rentals will be additional revenue. The budget basis for the Affordable Housing Fund is modified accrual.

### **Non-Major Funds**

**Restricted Fund** – The Restricted Fund accounts for fees that have been restricted by ordinance and are to be used for a specific purpose (dog surcharge fee, tree fee, bag fee, etc.). The budget basis for the Restricted Fund is modified accrual.

**Energy Mitigation Fund** – The Energy Mitigation Fund accounts for energy efficient related projects to reduce the town’s carbon footprint. The budget basis for the Energy Mitigation Fund is modified accrual.

**Transportation Fund** - The Transportation Fund accounts for all operations of the Transit Division. Revenues generated by the system as well as general government subsidy support are accounted for in this fund. The budget basis for the Transportation Fund is modified accrual.

**Conservation Trust Fund** - The Conservation Trust Fund accounts for State of Colorado lottery funds to be used for parks and recreation services and capital investment. The budget basis for the Conservation Trust Fund is modified accrual.

**Debt Service Fund** - The Debt Service Fund accounts for special assessment debt service requirements, special assessment levies, general obligation debt service and lease purchase agreements. The budget basis for this fund is modified accrual.

**Town Lodgers’ Tax Fund** – Accounts for a 2% lodgers’ tax on the total amount of rent or compensation paid by persons renting rooms or accommodations for a period of twenty-nine days or less. The purpose of the town lodgers’ tax and the revenue collection shall be used exclusively to fund activities related to tourism or marketing of the Telluride community, managing the effects of tourism on the community and its natural resources, or for other Town purposes, including, but not limited to, improving transportation services, improving the Town’s wastewater treatment facility, the acquisition of property for and/or the construction of affordable or employee housing, as hereafter determined by the Town Council. The revenue from the Town lodgers’ tax shall be collected and deposited in the Town’s separate fund known as the Town of Telluride lodgers’ tax fund.

**Airline Service Guaranty Fund** – The Airline Service Guaranty Fund accounts for the collection of the 2% excise tax on lodging rentals, and sale of food and drink served or furnished in restaurants and bars that became effective on January 1, 2004. The moneys in this fund are to be used to support airline service at the Telluride and Montrose airports.

**Telluride Housing Authority Shandoka Enterprise Fund** -This fund accounts for the operation of the Shandoka apartments. The accounting basis used for the Shandoka budget is modified accrual. Financial reporting for the enterprise fund requires conversion to an accrual basis.

**Telluride Housing Authority Virginia Placer Enterprise Fund** - This fund accounts for the operation of the Virginia Placer apartments and boarding house. The accounting basis used for the Virginia Placer budget is modified accrual. Financial reporting for the enterprise fund requires conversion to an accrual basis.

**Telluride Housing Authority Sunnyside Enterprise Fund** - This fund accounts for the operation of the Sunnyside apartments. The accounting basis used for the Sunnyside budget is modified accrual. Financial reporting for the enterprise fund requires conversion to an accrual basis.

**Parking Enterprise Fund** – This fund accounts for revenues from parking meters, permits and fines. This fund will eventually be used to add parking structures in the Town of Telluride. The accounting basis used for the Parking Enterprise Fund budget is modified accrual. Financial reporting for the enterprise fund requires conversion to an accrual basis.

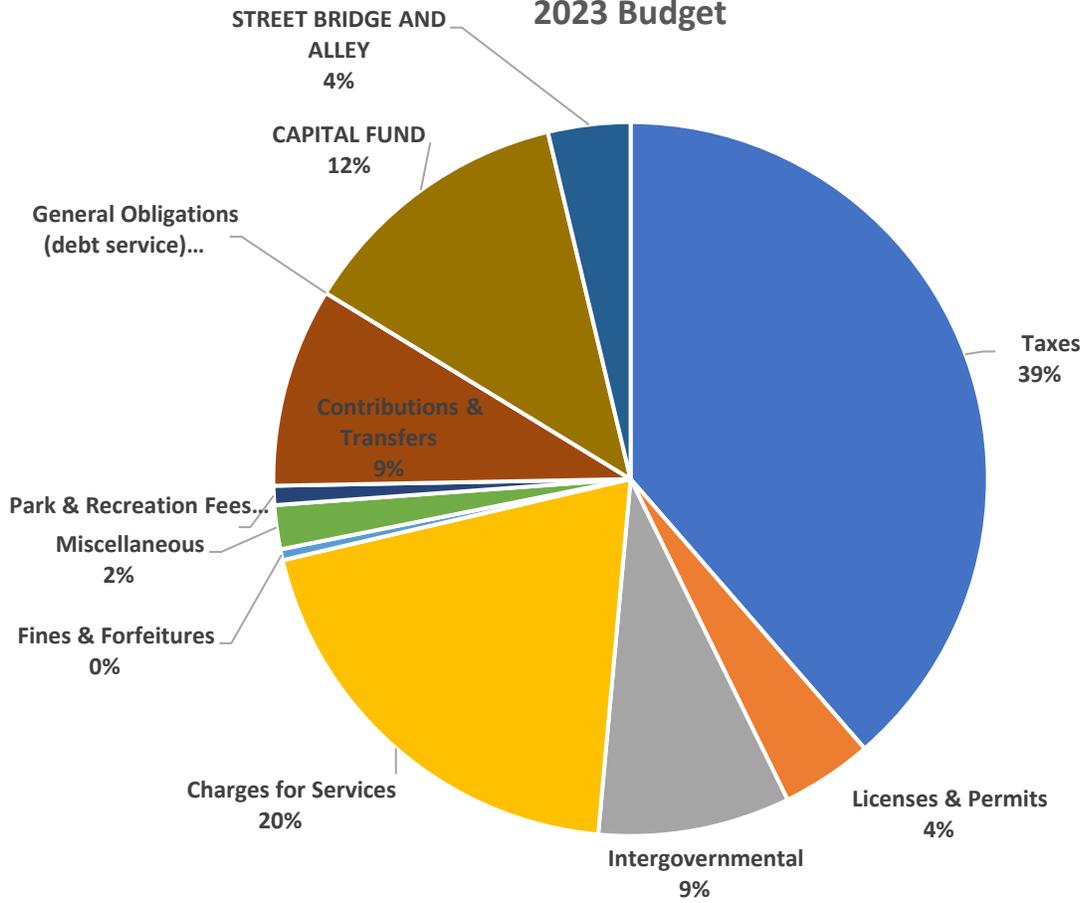
**COMBINED FUNDS BUDGET  
2023 BUDGET**

	GENERAL FUND	DEBT SERVICE FUND	CAPITAL FUND	STREET, ALLEY BRIDGE FUND	RESTRICTED FUND	ENERGY MITIGATION FUND	TRANSIT FUND	CONSERVATION FUND	OPEN SPACE FUND	AFFORDABLE HOUSING FUND	WATER FUND	SEWER FUND	RENTAL HSG FUND	PARKING FUND	AIRLINE GUARANTEE	TOTAL COMBINED
<b>Revenues:</b>																
Sales	8,633,035									1,079,129						\$ 9,712,164
Use Tax	620,330									76,670						\$ 697,000
Airline Guarantee Excise														1,932,387		\$ 1,932,387
Real Estate Transfer Tax			4,500,000													\$ 4,500,000
Property Tax	866,257									702,135	558,214					\$ 2,126,606
Other Taxes	611,500			412,192						1,155,200	41,100					\$ 2,219,992
Intergovernmental Revenue	133,595							31,360				4,395,300				\$ 4,560,255
Interest								67				400				\$ 467
Fees, Licenses & Other Charges	2,829,219		12,000		9,100	193,600			149,456		321,000	409,000			119,090	\$ 4,042,465
User Fees	458,900									975,386	2,131,835	2,828,080	3,317,128	447,579		\$ 10,158,908
Donations/Grants/Bond Proceeds			1,456,158					149,260								\$ 1,605,418
Sale of Housing Units																\$ -
<b>Total Revenue</b>	<b>\$ 14,152,836</b>	<b>\$ -</b>	<b>\$ 5,968,158</b>	<b>\$ 412,192</b>	<b>\$ 9,100</b>	<b>\$ 193,600</b>	<b>\$ 149,260</b>	<b>\$ 31,427</b>	<b>\$ 149,456</b>	<b>\$ 3,988,520</b>	<b>\$ 3,052,149</b>	<b>\$ 7,632,780</b>	<b>\$ 3,317,128</b>	<b>\$ 566,669</b>	<b>\$ 1,932,387</b>	<b>\$ 41,555,662</b>
<b>Expenditures:</b>																
Council	339,466															\$ 339,466
Court	53,178															\$ 53,178
Manager	854,356		381,000													\$ 1,235,356
Finance	718,085															\$ 718,085
Attorney	469,357															\$ 469,357
Clerk	450,806															\$ 450,806
Planning	330,089															\$ 330,089
Historic Preservation	324,199															\$ 324,199
Administrative Services	579,069															\$ 579,069
General services	1,518,342															\$ 1,518,342
Public Safety	2,510,506															\$ 2,510,506
Public Works - Road & Utility	1,495,668		5,325,210	1,800,000												\$ 8,620,878
Public Works -Administration & Engineer	899,600										3,908,744	12,431,970				\$ 17,240,314
Transit Operations							1,198,384									\$ 1,198,384
Planning - Building Division	349,743															\$ 349,743
Parks & Rec - Parks	981,999															\$ 981,999
Parks & Rec - Recreation Services	1,408,361		2,825,000					34,529								\$ 4,267,890
CASE, Theatre, and Community Support	253,000															\$ 253,000
Community Support Grants	385,400															\$ 385,400
Media Support	25,000															\$ 25,000
Airline Guarantee															1,932,387	\$ 1,932,387
Contract Services	1,213,818				40,900											\$ 1,254,718
Planning, Operations & Maintenance														416,616		\$ 416,616
Bond Debt Expenses/Notes Expense		25,716							6,367,775	576,990	955,451	514,450	1,571,086	409,303		\$ 10,420,771
Affordable Housing										4,640,988			1,534,594			\$ 6,175,582
Energy Projects						290,000										\$ 290,000
Open Space/Park Land									3,947,043							\$ 3,947,043
Salary Reserve & Benefits	65,000															\$ 65,000
<b>Total Expenses</b>	<b>\$ 15,225,042</b>	<b>\$ 25,716</b>	<b>\$ 8,531,210</b>	<b>\$ 1,800,000</b>	<b>\$ 40,900</b>	<b>\$ 290,000</b>	<b>\$ 1,198,384</b>	<b>\$ 34,529</b>	<b>\$ 10,314,818</b>	<b>\$ 5,217,978</b>	<b>\$ 4,864,195</b>	<b>#####</b>	<b>\$ 3,105,680</b>	<b>\$ 825,919</b>	<b>\$ 1,932,387</b>	<b>\$ 66,353,178</b>
<b>Excess Revenues over Expenditures</b>	<b>\$ (1,072,206)</b>	<b>\$ (25,716)</b>	<b>\$ (2,563,052)</b>	<b>\$ (1,387,808)</b>	<b>\$ (31,800)</b>	<b>\$ (96,400)</b>	<b>\$ (1,049,124)</b>	<b>\$ (3,102)</b>	<b>\$ (10,165,362)</b>	<b>\$ (1,229,458)</b>	<b>\$ (1,812,046)</b>	<b>\$ (5,313,640)</b>	<b>\$ 211,448</b>	<b>\$ (259,250)</b>	<b>\$ -</b>	<b>\$ (24,797,516)</b>
<b>Other Financing Sources ( Uses)</b>																
Taxes & License Fees to other funds									2,960,754							\$ 2,960,754
Transfers	(307,463)	25,720	(4,645,428)	1,214,492			775,000			(148,763)	990,471	36,790	35,000			\$ (2,024,181)
	\$ (307,463)	\$ 25,720	\$ (4,645,428)	\$ 1,214,492	\$ -	\$ -	\$ 775,000	\$ -	\$ 2,960,754	\$ (148,763)	\$ 990,471	\$ 36,790	\$ 35,000	\$ -	\$ -	\$ 936,573
<b>Change in fund balance</b>	<b>(1,379,669)</b>	<b>4</b>	<b>(7,208,480)</b>	<b>(173,316)</b>	<b>(31,800)</b>	<b>(96,400)</b>	<b>(274,124)</b>	<b>(3,102)</b>	<b>(7,204,608)</b>	<b>(1,378,221)</b>	<b>(821,575)</b>	<b>(5,276,850)</b>	<b>246,448</b>	<b>(259,250)</b>	<b>-</b>	<b>(23,860,943)</b>
<b>Beginning Fund Balance</b>	<b>\$ 8,203,526</b>	<b>\$ 1</b>	<b>\$ 9,758,362</b>	<b>\$ 173,316</b>	<b>\$ 118,722</b>	<b>\$ 102,861</b>	<b>\$ 288,951</b>	<b>\$ 146,149</b>	<b>\$ 7,204,608</b>	<b>\$ 1,378,221</b>	<b>\$ 976,184</b>	<b>#####</b>	<b>\$ 1,143,183</b>	<b>\$ 857,896</b>	<b>-</b>	<b>\$ 44,411,569</b>
<b>Ending fund balance</b>	<b>\$ 6,823,857</b>	<b>\$ 5</b>	<b>\$ 2,549,882</b>	<b>\$ -</b>	<b>\$ 86,922</b>	<b>\$ 6,461</b>	<b>\$ 14,827</b>	<b>\$ 143,047</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 154,609</b>	<b>\$ 8,782,739</b>	<b>\$ 1,389,631</b>	<b>\$ 598,646</b>	<b>\$ -</b>	<b>\$ 20,550,626</b>
<b>Reserves</b>																\$ -
<b>Unreserved Balance</b>	<b>\$ 6,823,857</b>	<b>\$ 5</b>	<b>\$ 2,549,882</b>	<b>\$ -</b>	<b>\$ 86,922</b>	<b>\$ 6,461</b>	<b>\$ 14,827</b>	<b>\$ 143,047</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 154,609</b>	<b>\$ 8,782,739</b>	<b>\$ 1,389,631</b>	<b>\$ 598,646</b>	<b>\$ -</b>	<b>\$ 20,550,626</b>

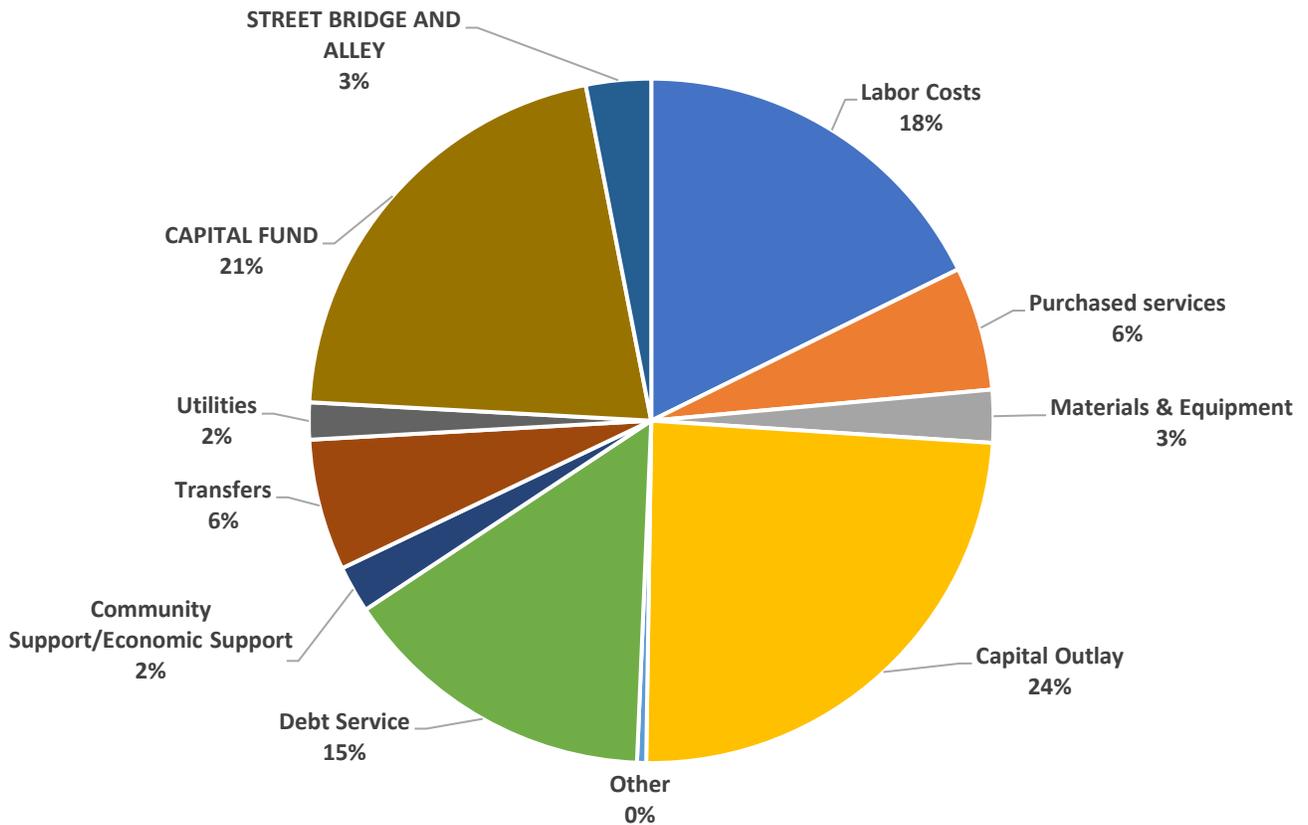
**ALL REVENUE AND EXPENDITURES  
REVENUE & EXPENDITURE BY DEPARTMENT**

	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
	<b>AUDITED</b>	<b>AMENDED</b>	<b>PROJECTED</b>	<b>BUDGET</b>
	<b><u>FINAL</u></b>	<b><u>BUDGET</u></b>	<b><u>YEAR END</u></b>	<b><u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	20,570,501	22,559,505	22,970,392	20,275,611
Licenses & Permits	1,761,268	2,031,730	2,146,312	2,171,383
Intergovernmental	1,457,731	3,216,947	1,413,121	4,560,255
Charges for Services	9,009,120	9,511,529	9,506,862	10,445,712
Fines & Forfeitures	444,613	236,257	352,716	264,490
Miscellaneous	878,876	1,050,849	1,683,015	1,039,715
Park & Recreation Fees	484,048	414,040	461,600	458,900
Contributions & Transfers	9,045,005	5,189,625	4,565,712	4,739,187
General Obligations (debt service)	3,892,288	8,072,712	8,072,712	-
CAPITAL FUND				6,587,305
STREET BRIDGE AND ALLEY				1,951,684
<b>Total Revenues:</b>	<b>31,907,742</b>	<b>35,791,663</b>	<b>34,055,387</b>	<b>27,898,950</b>
<b>Expenditures</b>				
Labor Costs	9,240,081	11,426,646	10,446,742	12,268,635
Purchased services	2,760,020	4,142,307	3,649,411	4,040,832
Materials & Equipment	1,343,588	1,811,477	2,182,225	1,734,495
Capital Outlay	9,750,317	20,104,574	13,375,762	16,763,018
Other	230,185	368,452	390,080	295,591
Debt Service	5,330,091	4,865,779	11,096,676	10,420,771
Community Support/Economic Support	1,340,374	1,587,338	1,393,362	1,526,738
Transfers	3,486,851	6,394,332	6,361,049.53	4,312,141.70
Utilities	967,661	1,093,703	1,069,135	1,204,664
CAPITAL FUND				14,603,988
STREET BRIDGE AND ALLEY				2,125,000
<b>Total Expenditures:</b>	<b>37,539,225</b>	<b>66,655,169</b>	<b>54,824,859</b>	<b>60,631,999</b>

### Revenue All Funds 2023 Budget



### Expenditures All Funds - 2023 Budget



### Summary Fund Balance Schedule

Fund	2023 Beginning <u>Balance</u>	2023 Budgeted <u>Revenues</u>	2023 Budgeted <u>Expenditures</u>	Ending <u>Balance</u>
General Fund	8,203,526	16,056,303	17,435,971	6,823,858
Debt Service Fund	1	25,720	25,716	5
Restricted Fund	118,722	9,100	40,900	86,922
Energy Mitigation Fund	102,861	193,600	290,000	6,461
Capital Improvement Fund	9,758,362	5,968,158	13,176,638	2,549,882
Street, Bridge & Alley Fund	173,316	1,626,684	1,800,000	-
Water Enterprise Fund	976,184	4,552,149	5,373,725	154,608
Sewer Enterprise Fund	14,059,589	8,132,780	13,409,630	8,782,739
Sunnyside Fund	534	722,666	720,991	2,209
Shandoka Fund	457,332	2,056,957	2,038,552	475,737
Virginia Placer Fund	595,317	572,505	745,737	422,085
Parking Enterprise Fund	857,896	566,669	825,919	598,646
Open Space Fund	7,204,608	3,110,210	10,314,818	-
Tranportation Fund	288,951	924,260	1,198,384	14,827
Conservation Trust Fund	146,149	31,427	34,529	143,047
Affordable Housing Fund	1,378,221	3,988,520	5,366,741	-
Town Lodgers' Tax Fund	605,000	1,080,000	878,000	807,000
Airline Guarantee Fund	-			-

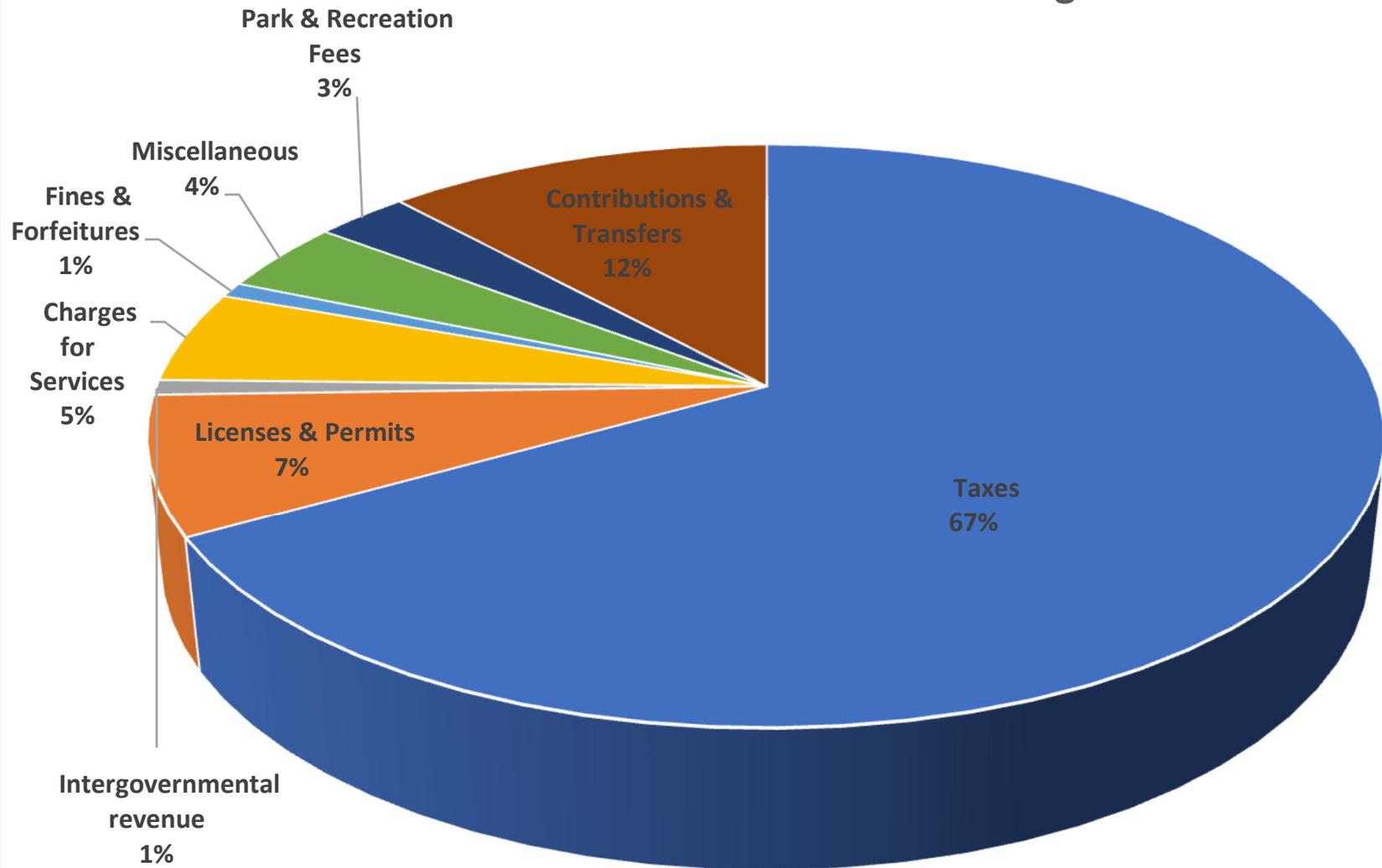
**GENERAL FUND  
REVENUE & EXPENDITURE BY DEPARTMENT**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues:</b>				
Taxes	10,723,538	9,033,105	11,853,823	10,731,122
Licenses & Permits	1,070,133	1,144,155	1,225,219	1,235,748
Intergovernmental revenue	544,158	538,880	556,418	133,595
Charges for Services	846,162	764,700	907,387	820,530
Fines & Forfeitures	375,463	105,500	264,736	134,700
Miscellaneous	145,404	60,441	374,721	638,241
Park & Recreation Fees	484,048	414,040	461,600	458,900
Contributions & Transfers	1,446,802	1,484,480	1,473,152	1,903,467
<b>Total Revenues:</b>	<b>15,635,709</b>	<b>13,545,301</b>	<b>17,117,056</b>	<b>16,056,303</b>
<b>Expenditures:</b>				
Council & Commissions	247,840	296,074	304,942	339,466
Court	44,506	50,620	51,307	53,178
Manager	494,831	559,940	538,086	854,356
Finance	554,408	591,250	568,131	718,085
Attorney	398,997	420,700	421,469	469,357
Clerk	367,950	430,538	472,931	450,806
Planning	252,483	309,090	285,136	330,089
Historic Preservation	210,433	291,250	287,426	324,199
Administrative Services	394,608	535,836	529,027	579,069
General services	1,143,555	1,516,200	1,407,100	1,518,342
CCAASE - Arts & Events	226,790	253,000	253,000	253,000
CCAASE - Community Support	311,780	358,500	358,500	385,400
Law Enforcement	1,827,580	2,352,687	2,146,280	2,510,506
PW - Road & Utility	1,202,446	1,343,953	1,329,382	1,495,668
PW - Engineering	578,037	727,200	703,071	899,600
Planning - Building Division	319,664	345,334	299,909	349,743
P & R - Maintenance	779,156	931,290	876,221	981,999
P & R - Recreation	1,056,015	1,266,720	1,282,823	1,408,361
Marketing	390,133	482,784	395,000	497,824
Miscellaneous	100,477	101,280	111,500	114,693
Media Support	27,486	25,000	25,000	25,000
Misc Operation & Maintenance	243,956	350,274	345,524	601,301
Salary, Bonus, & Benefit Reserve	22,675	142,870	142,870	65,000
Transfers	2,147,892	4,446,757	4,978,098	2,210,930
<b>Total Expenditures:</b>	<b>13,343,698</b>	<b>18,129,147</b>	<b>18,112,732</b>	<b>17,435,971</b>
Change in Fund Balance	2,292,011	(4,583,846)	(995,676)	(1,379,668)
<b>Beginning Balance</b>	<b>6,907,191</b>	<b>9,199,202</b>	<b>9,199,202</b>	<b>8,203,526</b>
<b>Ending Fund Balance</b>	<b>9,199,202</b>	<b>4,615,356</b>	<b>8,203,526</b>	<b>6,823,858</b>
Fund Balance % of expenditures	82.17%	33.73%	62.46%	44.82%

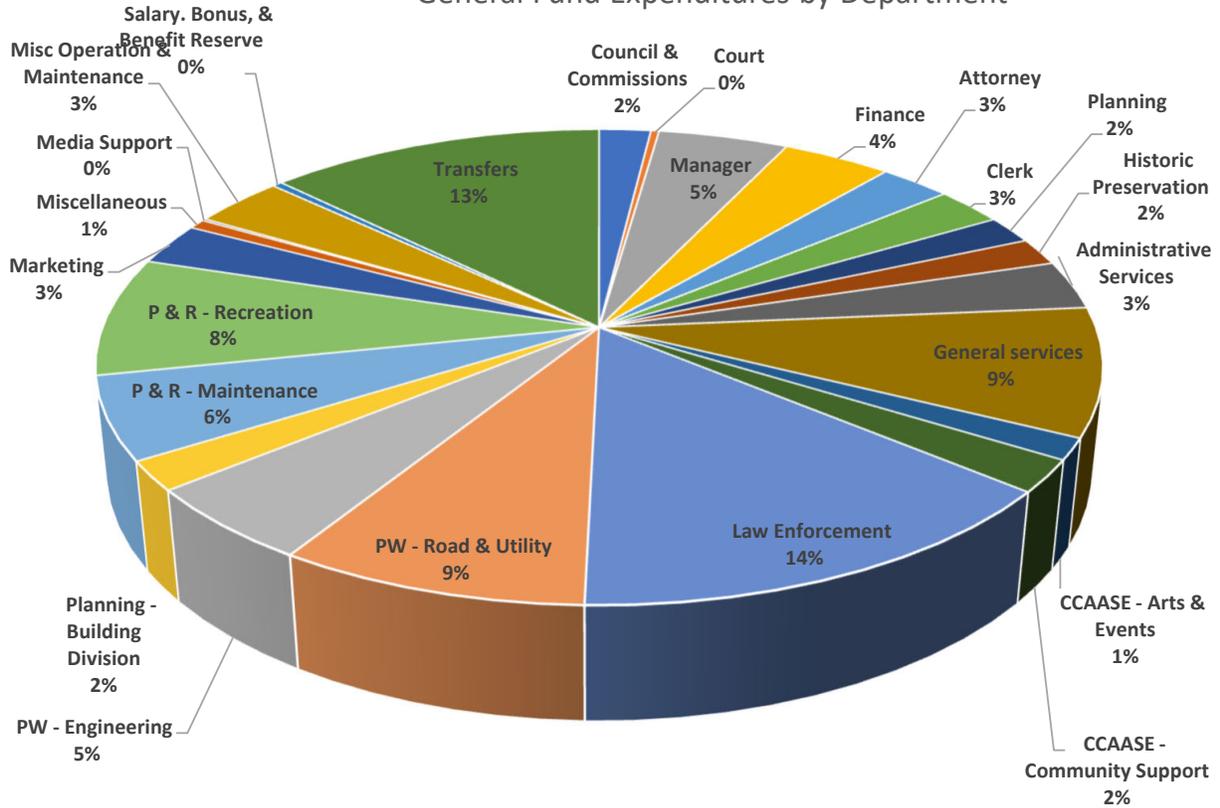
**GENERAL FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues:</b>				
Taxes	10,723,538	9,033,105	11,853,823	10,731,122
Licenses & Permits	1,070,133	1,144,155	1,225,219	1,235,748
Intergovernmental revenue	544,158	538,880	556,418	133,595
Charges for Services	846,162	764,700	907,387	820,530
Fines & Forfeitures	375,463	105,500	264,736	134,700
Miscellaneous	145,404	60,441	374,721	638,241
Park & Recreation Fees	484,048	414,040	461,600	458,900
Contributions & Transfers	1,446,802	1,484,480	1,473,152	1,903,467
<b>Total Revenues:</b>	<b>15,635,709</b>	<b>13,545,301</b>	<b>17,117,056</b>	<b>16,056,303</b>
 <b>Expenditures</b>				
Labor Costs	7,259,486	8,562,847	8,302,447	9,781,075
Purchased services	1,829,446	2,335,988	2,134,250	2,652,061
Materials & Equipment	559,193	900,317	934,031	937,701
Other	96,208	134,650	160,098	88,420
Economic Support	623,779	798,838	661,274	781,338
Community Support	538,570	611,500	611,500	638,400
Transfers	2,147,892	4,446,757	4,978,098	2,210,930
Utilities	<u>289,124</u>	<u>338,250</u>	<u>331,035</u>	<u>346,045</u>
<b>Total Expenditures:</b>	<b>13,343,698</b>	<b>18,129,147</b>	<b>18,112,732</b>	<b>17,435,971</b>
 <b>Beginning Fund Balance</b>	<b>6,907,191</b>	<b>9,199,202</b>	<b>9,199,202</b>	<b>8,203,526</b>
<b>Change in Fund Balance</b>	<b>2,292,011</b>	<b>(4,583,846)</b>	<b>(995,676)</b>	<b>(1,379,668)</b>
<b>End Fund Balance</b>	<b>9,199,202</b>	<b>4,615,356</b>	<b>8,203,526</b>	<b>6,823,858</b>

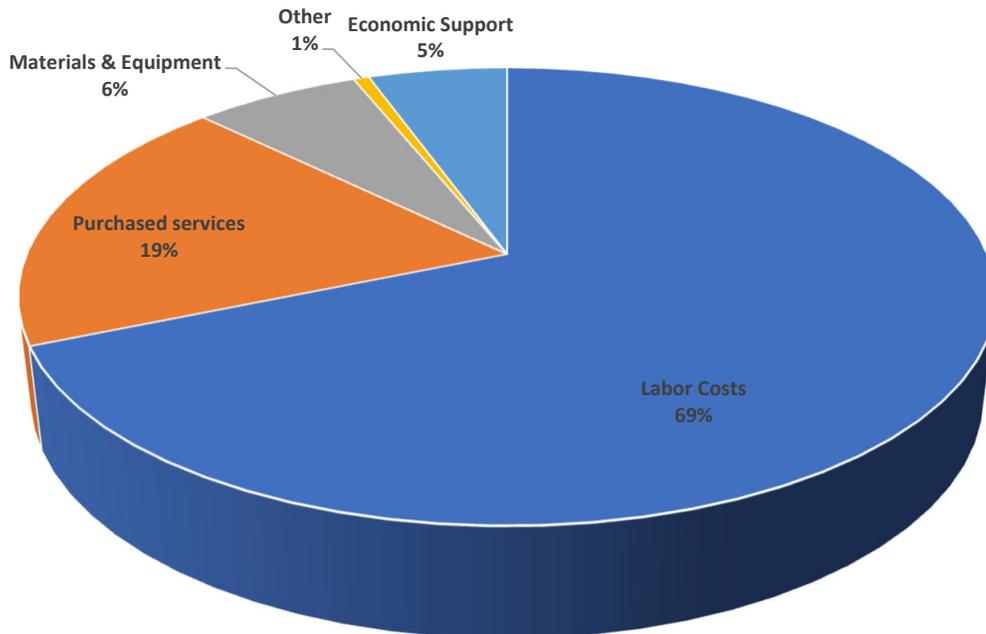
# General Fund Revenues - 2023 Budget



General Fund Expenditures by Department



General Fund Expenditures by Category  
2023 Budget



**Capital Improvement Fund 2023-2027**

<b>Dept</b>	<b>Account Description</b>	<b>2021 Prior Year Actual</b>	<b>2022 Budget</b>	<b>2022 Projected Year-End</b>	<b>2023 Budget Plan</b>	<b>2024 Budget Plan</b>	<b>2025 Budget Plan</b>	<b>2026 Budget Plan</b>	<b>2027 Budget Plan</b>
<b>Beginning Balance</b>		<b>6,839,643</b>	<b>5,676,637</b>	<b>5,676,637</b>	<b>9,758,362</b>	<b>2,549,882</b>	<b>(1,556,208)</b>	<b>(2,461,665)</b>	<b>(5,331,536)</b>
<b>Revenue Budget</b>									
	REAL ESTATE TRANSFER TAX	12,905,780	9,000,000	8,318,460	4,500,000	6,363,913	6,618,470	6,883,208	7,158,537
	GRANT - CASTA	78,700	156,158	-	156,158	308,368			
	GRANT - CDOT				300,000				
	GRANT - DOLA	-	25,000	25,000					
	SALE OF STREET EQUIPMENT	20,664	12,000	35,150	12,000				
	TRANSFER FROM GENERAL		1,714,000	1,714,000					
	CORE AREA IMPROVEMENTS DONATION				1,000,000				
	SALE OF HOUSING UNITS	-	993,853	993,853					
<b>Total Revenue</b>		<b>13,005,144</b>	<b>11,901,011</b>	<b>11,086,463</b>	<b>5,968,158</b>	<b>6,672,281</b>	<b>6,618,470</b>	<b>6,883,208</b>	<b>7,158,537</b>
<b>Expenditure Budget</b>									
	PARKS PROJECTS	25,977	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	PARK IMPROVEMENTS	25,281	16,500	16,500				219,175	38,115
	CORE AREA IMPROVEMENTS - PARKS	186,371	2,013,630	13,630	2,750,000	152,460	1,265,000	803,550	
	PAVILION - CIRCULATION & PARKING	-	-	-				986,365	
	FESTIVAL SITE	33,806	41,194	41,194			687,500		1,029,105
	CAMPGROUND	284,351	915,650	915,650					
	RIVER PARK CORRIDOR	12,563	57,437	7,437	50,000	50,000			457,380
	SPORTS CENTRAL AREA	-	-	-				949,715	1,120,581
	SKATE PARK	285,172	464,828	464,828					
	POCKET PARKS	-	-	-					
<b>Subtotal Parks &amp; Rec</b>		<b>957,686</b>	<b>3,534,239</b>	<b>1,484,239</b>	<b>2,825,000</b>	<b>227,460</b>	<b>1,977,500</b>	<b>2,983,805</b>	<b>2,670,181</b>
	FLEET REPLACEMENT	569,496	100,000	100,000	500,000	750,000	750,000	750,000	500,000
	EV CHARGING STATIONS				50,000	100,000	100,000		
	CASTA BUS REPLACEMENT	98,375	195,210	-	195,210	385,460			
	STORMWATER MGMT UPGRADES	8,637	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	FLOOD MITIGATION	41,094	125,000	125,000					
	PUB WORKS FACILITY REMODEL	35,071	214,928	25,000	1,100,000				
	MAINTENANCE SHOP/PW & SHANDOKA				100,000	1,000,000			
	VEHICLE STORAGE BUILDINGS		500,000	50,000	1,250,000	1,250,000			
	MUNI BLDG IMPROVEMENTS	51,832	148,168	75,000	100,000	200,000	200,000	200,000	200,000
	BROADBAND	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	SWAP MAHONEY TO DAVIS	-	350,000	-	2,000,000	100,000	500,000	500,000	500,000
<b>Subtotal Public Works</b>		<b>822,677</b>	<b>1,663,306</b>	<b>405,000</b>	<b>5,325,210</b>	<b>3,815,460</b>	<b>1,580,000</b>	<b>1,480,000</b>	<b>1,230,000</b>
	ONLINE PORTAL FOR PERMITS	16,317	13,683	13,683					
	MASTER PLAN UPDATE	-	185,000	60,000	-				
	LAND USE CODE UPDATE	-	-148	-	-	250,000			

<b>Subtotal Planning</b>	<b>16,317</b>	<b>198,683</b>	<b>73,683</b>	<b>-</b>	<b>250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
HOUSING UNITS	-	993,853	993,853					
WAYFINDING	2,320	25,000	-	25,000				
MUNICIPAL BUILDING MASTERPLAN	-	100,000	100,000					
RECREATION CENTER STUDY				25,000				
TRAFFIC CALMING IMPLEMENTATION	6,078	43,922	25,000					
GONDOLA-FALL EXTENSION	79,681							
GONDOLA ECONOMIC STUDY	18,282							
LAND - AFFORDABLE HOUSING	3,750,732							
GONDOLA DESIGN				100,000				
VOODOO PUBLIC RESTROOMS/FREEBOX				231,000				
CULTURAL MASTERPLAN	-	20,000	20,000					
<b>Subtotal Town Manager</b>	<b>3,857,092</b>	<b>1,182,775</b>	<b>1,138,853</b>	<b>381,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
WEBSITE DEVELOPMENT	8,230	6,770	6,770					
COMPUTER EQUIP/LEASING PROGRAM	138,611							
<b>Subtotal Administrative Services</b>	<b>146,841</b>	<b>6,770</b>	<b>6,770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>5,800,612</b>	<b>6,585,773</b>	<b>3,108,545</b>	<b>8,531,210</b>	<b>4,292,920</b>	<b>3,557,500</b>	<b>4,463,805</b>	<b>3,900,181</b>
TRANSFER TO WATER FUND	2,150,000	700,000	700,000	1,500,000				
TRANSFER TO WASTEWATER FUND	240,000	240,000	240,000					
TRANSFER TO TRANSPORTATION FUND	670,166	400,000	400,000	775,000	1,000,000	1,030,000	1,060,900	1,092,727
TRANSFER TO OPEN SPACE	2,581,156	1,800,000	1,663,692	900,000	1,272,783	1,323,694	1,376,642	1,431,707
TRANSFER TO STR, ALL & BRIDE FUND	914,374	763,336	763,336	1,214,492	3,333,881	1,506,007	2,717,819	1,029,706
INDIRECT PROJECT COST TO GENERAL	107,842	197,573	93,256	255,936	128,788	106,725	133,914	117,005
TRANSFER TO RESTRICTED FUND	50,000	35,908	35,908					
TRANSFER TO SUNNYSIDE								
TRANSFER TO SHANDOKA	1,500,000	750,000	-		750,000			
<b>Subtotal Transfers</b>	<b>8,367,538</b>	<b>4,886,817</b>	<b>3,896,192</b>	<b>4,645,428</b>	<b>6,485,451</b>	<b>3,966,426</b>	<b>5,289,275</b>	<b>3,671,146</b>
<b>Total Expenditures &amp; Transfer</b>	<b>14,168,150</b>	<b>11,472,590</b>	<b>7,004,737</b>	<b>13,176,638</b>	<b>10,778,371</b>	<b>7,523,926</b>	<b>9,753,080</b>	<b>7,571,327</b>
<b>Change in Fund Balance</b>	<b>(1,163,006)</b>	<b>428,421</b>	<b>4,081,726</b>	<b>(7,208,480)</b>	<b>(4,106,090)</b>	<b>(905,456)</b>	<b>(2,869,872)</b>	<b>(412,790)</b>
<b>Ending Balance</b>	<b>5,676,637</b>	<b>6,105,057</b>	<b>9,758,362</b>	<b>2,549,882</b>	<b>(1,556,208)</b>	<b>(2,461,665)</b>	<b>(5,331,536)</b>	<b>(5,744,326)</b>
<b>Fund Balance % of Expenditures</b>	<b>40.07%</b>	<b>53.21%</b>	<b>139.31%</b>	<b>19.35%</b>				

**Street Bridge and Alley Fund 2023-2027**

Account Description	2021 Prior Year Budget	2021 Prior Year Actual	2022 Budget	2022 Projected Year-End	2023 Budget Plan	2024 Budget Plan	2025 Budget Plan	2026 Budget Plan	2027 Budget Plan
<b>Beginning Balance</b>		171,370	306,407	306,407	173,316	-	0	0	0
<b>Revenue Budget</b>									
HIGHWAY USERS TAX					78,678	78,000	78,000	78,000	78,000
COUNTY ROAD & BRIDGE TAX					333,514	343,519	353,825	364,440	375,373
TRANSFER FROM CIP FUND	914,374	914,374	763,336	763,336	1,214,492	3,333,881	1,506,007	2,717,819	1,029,706
GRANT REVENUE			8,279	8,279					
<b>Total Revenue</b>	<b>914,374</b>	<b>914,374</b>	<b>771,615</b>	<b>771,615</b>	<b>1,626,684</b>	<b>3,755,400</b>	<b>1,937,832</b>	<b>3,160,259</b>	<b>1,483,079</b>
<b>Expenditure Budget</b>									
STREET O&M	372,187	224,304	177,353	177,353	380,000	410,400	443,232	478,691	516,986
MISC PROJECTS & IMPROVEMENTS	172,187	327,446	177,353	177,353	250,000	270,000	291,600	314,928	340,122
CONTRACTED SNOW REMOVAL	80,000	73,428	80,000	50,000	100,000	100,000	108,000	116,640	125,971
400 BLK E COLUMBIA STREETSCAPE	200,000	62,524	-						
S TOMBOY ST ASPHALT	90,000	91,635	-						
SAN JUAN 300 BLK W Pacific Davis to Spruce	-	-	-		295,000		300,000		
W GALENA 600&700 BLKS STREETSCAPES	-	-	-				295,000		
BIKE PATH REPAIRS	-	-	-		75,000	975,000			
COLORADO ACCESSIBILITY					200,000				
MAHONEY BRIDGE REPLACEMENT						1,500,000			
PACIFIC BRIDGE REPLACEMENT								1,750,000	
SURFACE PRESERVATION & CONCRETE REPAIR	0	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<b>914,374</b>	<b>779,337</b>	<b>934,706</b>	<b>904,706</b>	<b>1,800,000</b>	<b>3,755,400</b>	<b>1,937,832</b>	<b>3,160,259</b>	<b>1,483,079</b>
<b>Change in Fund Balance</b>		<b>135,037</b>	<b>(163,091)</b>	<b>(133,091)</b>	<b>(173,316)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>
<b>Ending Balance</b>		<b>306,407</b>	<b>143,316</b>	<b>173,316</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESTRICTED FUND  
REVENUE & EXPENDITURE BY DEPARTMENT**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes				
Licenses & Permits				
Intergovernmental				
Charges for Services	2,193	8,100	4,000	4,100
Fines & Forfeitures				
Miscellaneous	7,719	39,500	39,250	5,000
Park & Recreation Fees				
Contributions & Transfers	219,780	100,000	35,908	-
General Obligations (debt service)				
<b>Total Revenues:</b>	<b>229,692</b>	<b>147,600</b>	<b>79,158</b>	<b>9,100</b>
<b>Expenditures</b>				
Labor Costs	-			
Purchased services	15,959	20,000	20,000	35,000
Materials & Equipment	19,455	39,500	37,900	3,900
Capital Outlay	-	-	-	-
Other	-	-	-	-
Debt Service	-	-	-	-
Community Support	173,280	102,000	39,588	2,000
Transfers	-	-	-	-
Utilities	-	-	-	-
<b>Total Expenditures:</b>	<b>208,694</b>	<b>161,500</b>	<b>97,488</b>	<b>40,900</b>
Beginning Fund Balance	<b>116,054</b>	<b>137,052</b>	<b>137,052</b>	<b>118,722</b>
Change in Fund Balance	<b>20,998</b>	<b>(13,900)</b>	<b>(18,330)</b>	<b>(31,800)</b>
End Fund Balance	<b>137,052</b>	<b>123,152</b>	<b>118,722</b>	<b>86,922</b>

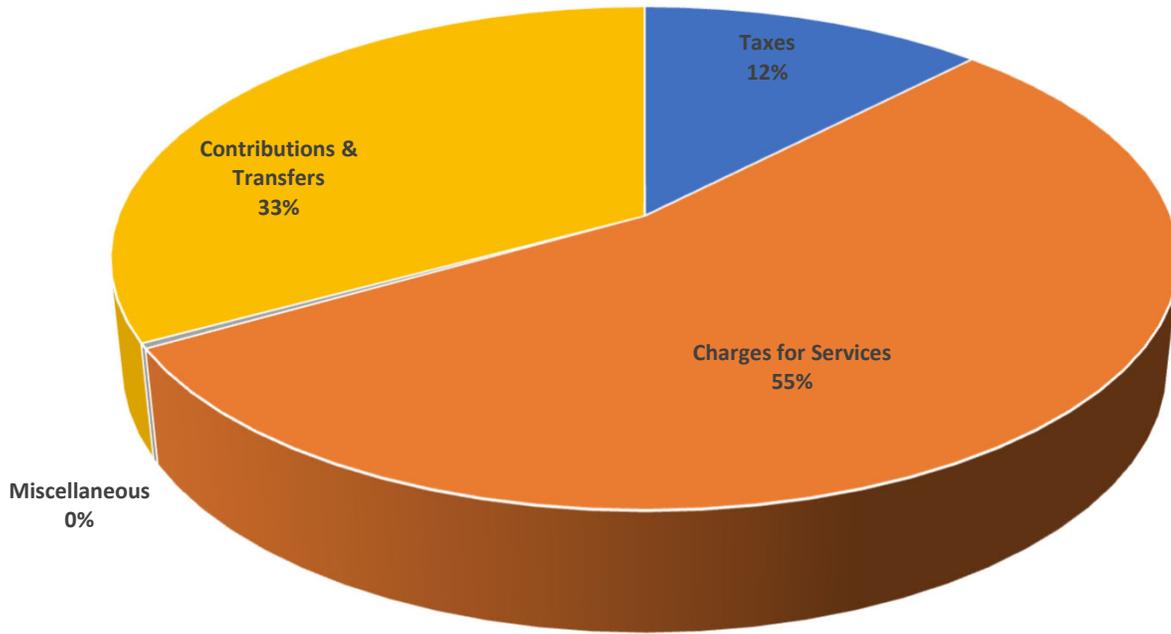
**DEBT SERVICE FUND  
REVENUE & EXPENDITURE BY DEPARTMENT**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes				
Licenses & Permits				
Intergovernmental				
Charges for Services				
Fines & Forfeitures				
Miscellaneous	8,990	-	-	-
Park & Recreation Fees				
Contributions & Transfers	30,710	25,500	25,500	25,720
General Obligations (debt service)				
<b>Total Revenues:</b>	<b>39,700</b>	<b>25,500</b>	<b>25,500</b>	<b>25,720</b>
 <b>Expenditures</b>				
Labor Costs				
Purchased services				
Materials & Equipment				
Capital Outlay				
Other				
Debt Service	40,178	25,500	25,500	<b>25,716</b>
Community Support				
Transfers				
Utilities				
<b>Total Expenditures:</b>	<b>40,178</b>	<b>25,500</b>	<b>25,500</b>	<b>25,716</b>
 Beginning Fund Balance	 <b>479</b>	 <b>1</b>	 <b>1</b>	 <b>1</b>
Change in Fund Balance	<b>(478)</b>	-	-	<b>4</b>
End Fund Balance	<b>1</b>	<b>1</b>	<b>1</b>	<b>5</b>

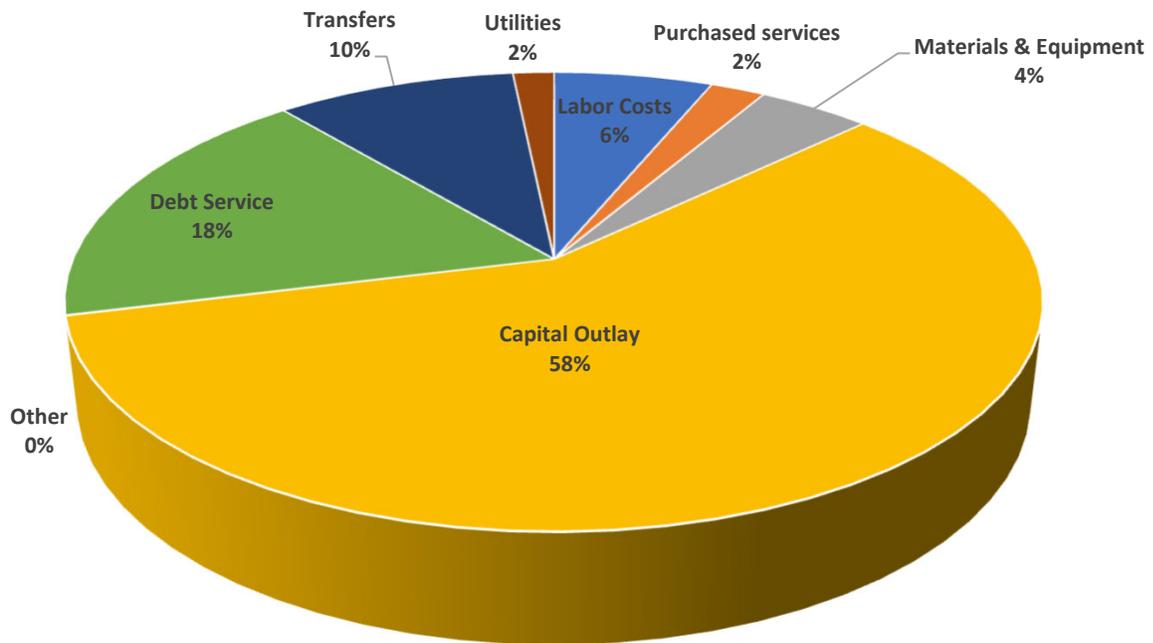
**WATER FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	552,482	558,200	558,200	558,214
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	2,313,538	2,298,420	2,402,790	2,478,935
Fines & Forfeitures	-	-	-	-
Miscellaneous	24,433	190,002	547,000	15,000
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	2,150,000	1,323,096	1,323,096	1,500,000
General Obligations (debt service)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues:</b>	<b>5,040,453</b>	<b>4,369,718</b>	<b>4,831,086</b>	<b>4,552,149</b>
 <b>Expenditures</b>				
Labor Costs	273,530	320,720	288,833	336,640
Purchased services	125,878	98,000	88,575	116,480
Materials & Equipment	197,594	221,200	205,305	240,284
Capital Outlay	2,018,813	2,205,000	2,006,292	3,125,600
Other	-	2,200	2,200	2,290
Debt Service	1,075,336	957,740	952,190	955,451
Community Support	-	-	-	-
Transfers	419,827	436,991	436,991	509,529
Utilities	<u>73,616</u>	<u>82,500</u>	<u>77,949</u>	<u>87,450</u>
<b>Total Expenditures:</b>	<b>4,184,594</b>	<b>4,324,351</b>	<b>4,058,334</b>	<b>5,373,725</b>
Beginning Available Resources	<b>(652,427)</b>	<b>203,432</b>	<b>203,432</b>	<b>976,184</b>
Change in Fund Balance	<b>855,859</b>	<b>45,367</b>	<b>772,752</b>	<b>(821,575)</b>
Ending Available Resources	<b>203,432</b>	<b>248,799</b>	<b>976,184</b>	<b>154,609</b>

### Water Fund Revenue - 2023 Budget



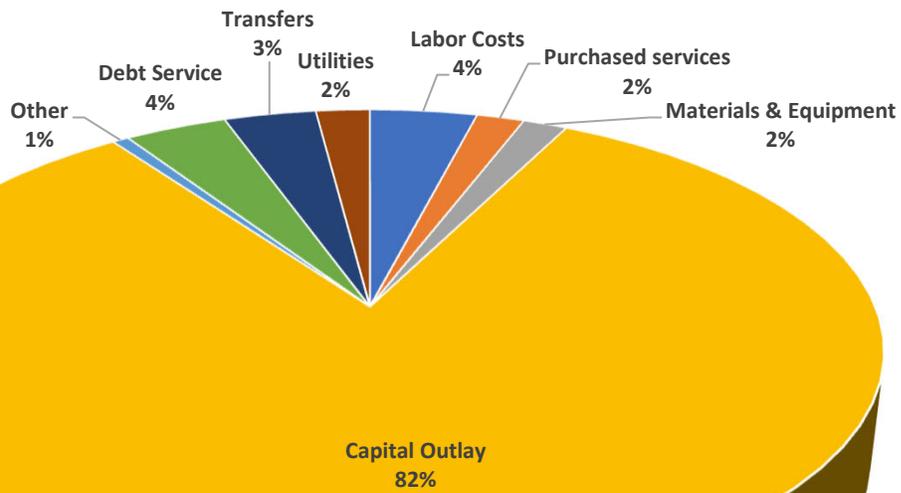
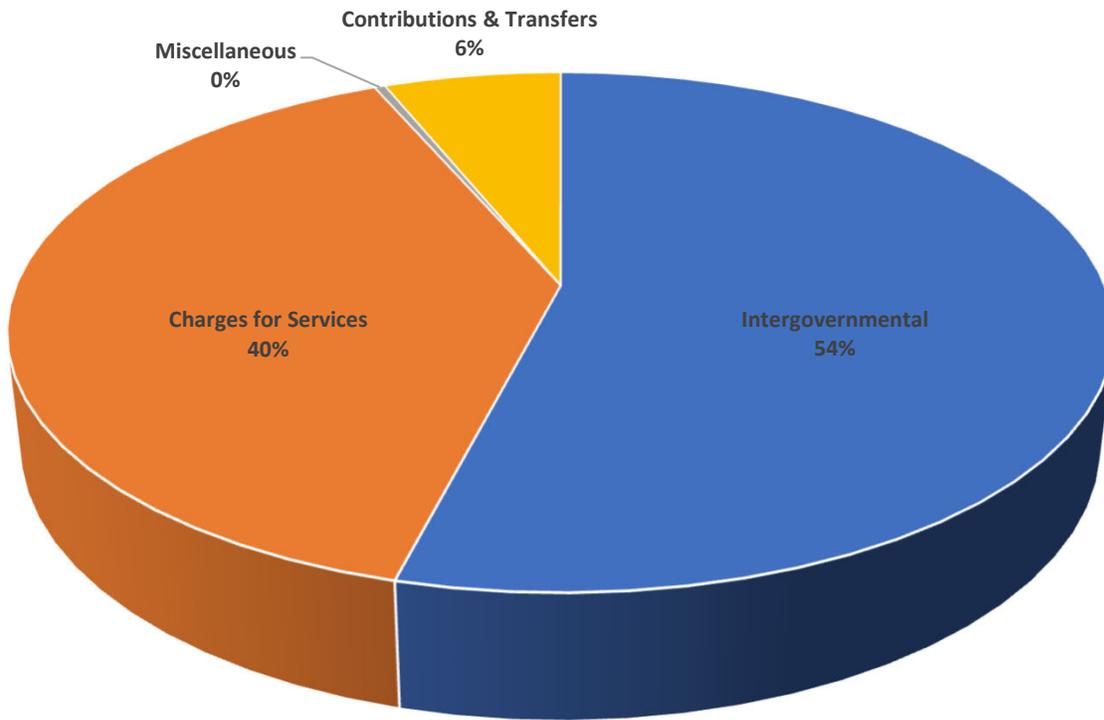
### Water Fund Expenditures - 2023 Budget



**WASTEWATER FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	-	-	-	-
Intergovernmental	882,213	2,646,707	825,343	4,395,300
Charges for Services	2,716,914	2,668,508	2,774,374	3,207,080
Fines & Forfeitures	-	-	-	-
Miscellaneous	35,086	30,070	30,300	30,400
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	240,000	1,055,000	1,055,000	500,000
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>3,874,213</b>	<b>6,400,285</b>	<b>4,685,017</b>	<b>8,132,780</b>
<b>Expenditures</b>				
Labor Costs	373,591	516,330	478,432	539,787
Purchased services	304,278	209,500	220,583	239,650
Materials & Equipment	157,751	145,000	218,569	223,090
Capital Outlay	1,627,878	6,355,000	955,000	11,075,150
Other	41,679	61,700	115,056	82,403
Debt Service	490,964	515,100	515,100	514,450
Community Support	-	-	-	-
Transfers	419,827	436,991	436,991	463,210
Utilities	<u>231,130</u>	<u>256,500</u>	<u>236,193</u>	<u>271,890</u>
<b>Total Expenditures:</b>	<b>3,647,098</b>	<b>8,496,121</b>	<b>3,175,924</b>	<b>13,409,630</b>
Beginning Available Resources	<b>12,323,380</b>	<b>12,550,495</b>	<b>12,550,495</b>	<b>14,059,589</b>
Change in Fund Balance	<b>227,115</b>	<b>(2,095,836)</b>	<b>1,509,093</b>	<b>(5,276,850)</b>
Ending Available Resources	<b>12,550,495</b>	<b>10,454,659</b>	<b>14,059,589</b>	<b>8,782,738</b>

### Wastewater Fund Revenue - 2023 Budget

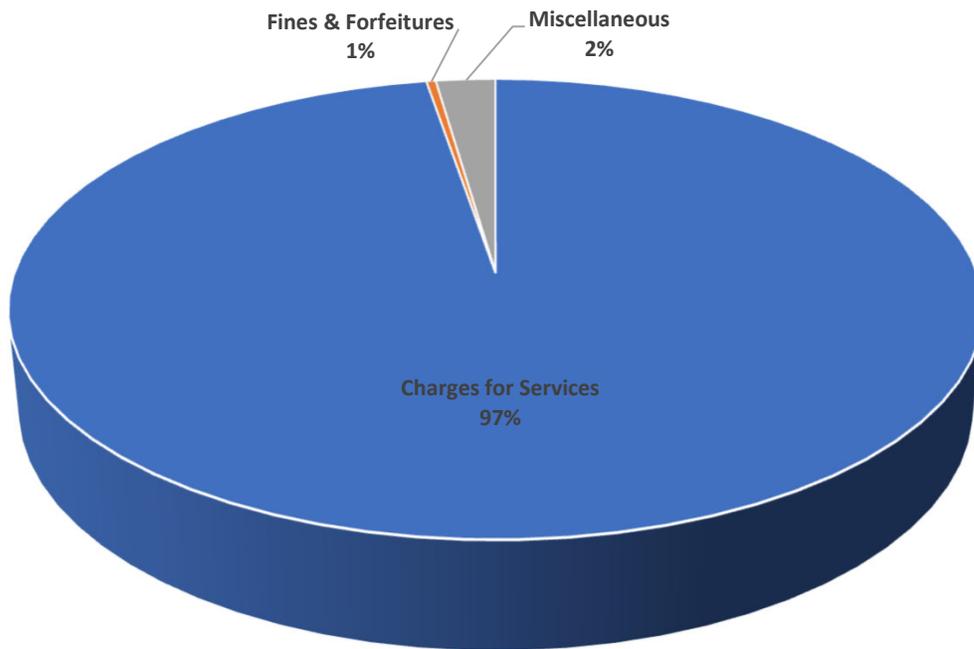


### Wastewater Fund Expenditures - 2023 Budget

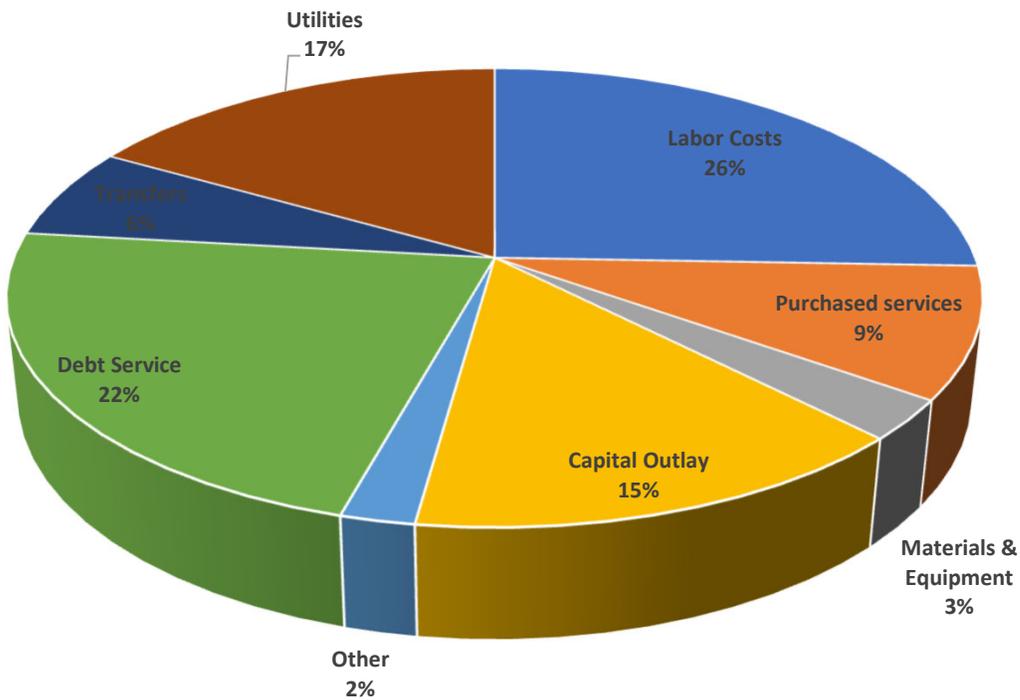
**SHANDOKA FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	25	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	1,948,525	1,935,698	1,936,698	2,002,257
Fines & Forfeitures	2,440	4,500	8,500	7,500
Miscellaneous	17,391	7,900	31,202	47,200
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	1,500,000	750,000	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>3,468,381</b>	<b>2,698,098</b>	<b>1,976,400</b>	<b>2,056,957</b>
<b>Expenditures</b>				
Labor Costs	414,378	458,230	454,033	521,250
Purchased services	136,179	178,280	183,995	188,045
Materials & Equipment	46,514	52,500	56,200	57,700
Capital Outlay	300,211	874,050	104,050	297,000
Other	35,677	35,350	40,800	43,034
Debt Service	1,041,576	464,419	462,219	458,382
Community Support	-	-	-	-
Transfers	119,632	126,190	126,190	131,728
Utilities	<u>293,093</u>	<u>284,436</u>	<u>322,500</u>	<u>341,413</u>
<b>Total Expenditures:</b>	<b>2,387,260</b>	<b>2,473,455</b>	<b>1,749,987</b>	<b>2,038,552</b>
Beginning Available Resources	<b>(850,202)</b>	<b>230,919</b>	<b>230,919</b>	<b>457,332</b>
Change in Fund Balance	<b>1,081,121</b>	<b>224,643</b>	<b>226,413</b>	<b>18,405</b>
Ending Available Resources	<b>230,919</b>	<b>455,562</b>	<b>457,332</b>	<b>475,737</b>

### Shandoka Fund Revenues - 2023 Budget



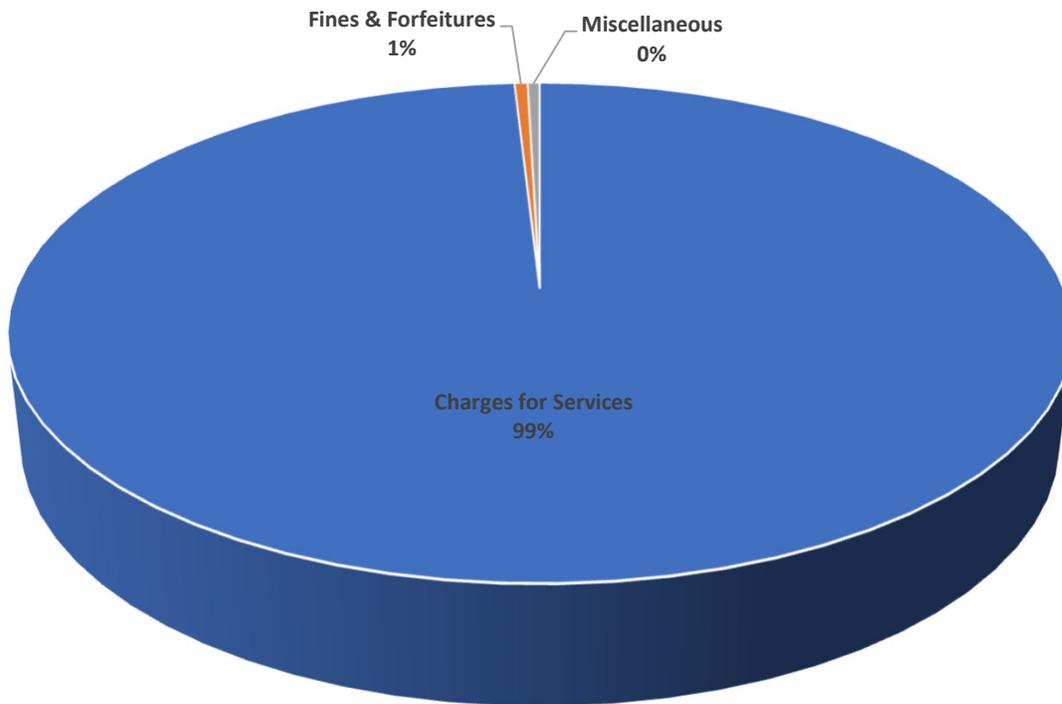
### Shandoka Fund Expenditures - 2023 Budget



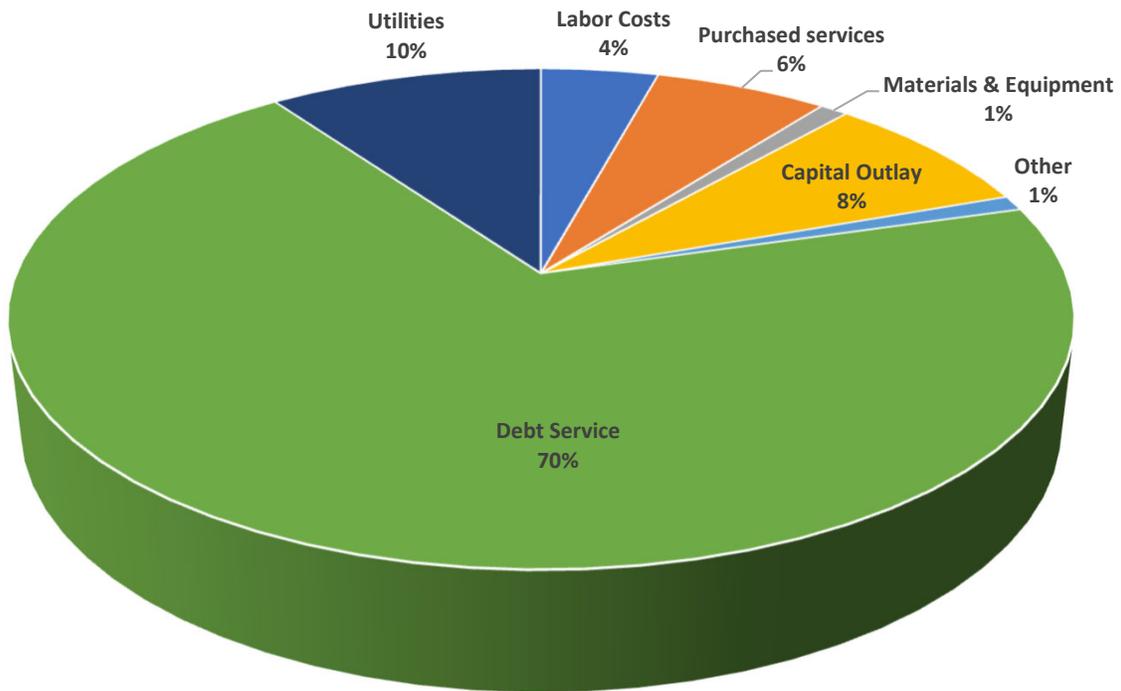
**VIRGINIA PLACER  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	504,743	505,113	530,113	567,305
Fines & Forfeitures	1,783	2,100	3,250	2,700
Miscellaneous	3,550	2,300	2,450	2,500
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	154,000	3,056	3,056	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b><u>664,076</u></b>	<b><u>512,569</u></b>	<b><u>538,869</u></b>	<b><u>572,505</u></b>
<b>Expenditures</b>				
Labor Costs	27,230	25,790	26,298	31,643
Purchased services	44,033	42,520	45,331	46,616
Materials & Equipment	560	7,500	6,800	7,600
Capital Outlay	-	-	-	60,000
Other	8,400	11,456	6,776	7,198
Debt Service	517,214	517,725	517,725	518,929
Community Support	-	-	-	-
Transfers	-	-	-	-
Utilities	<u>58,555</u>	<u>63,360</u>	<u>68,900</u>	<u>73,751</u>
<b>Total Expenditures:</b>	<b><u>655,992</u></b>	<b><u>668,351</u></b>	<b><u>671,830</u></b>	<b><u>745,737</u></b>
Beginning Available Resources	<b>720,194</b>	<b>728,278</b>	<b>728,278</b>	<b>595,317</b>
Change in Fund Balance	<b>8,084</b>	<b>(155,782)</b>	<b>(132,961)</b>	<b>(173,232)</b>
Ending Available Resources	<b>728,278</b>	<b>572,496</b>	<b>595,317</b>	<b>422,085</b>

### Virginia Placer Fund Revenues - 2023 Budget



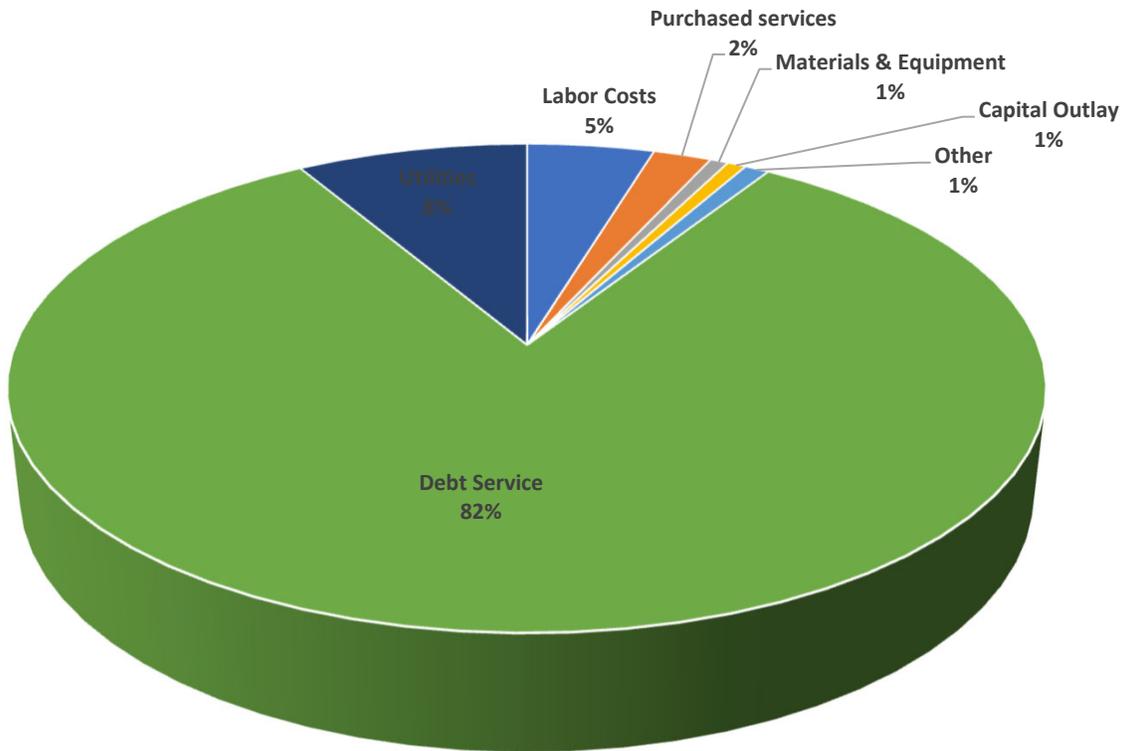
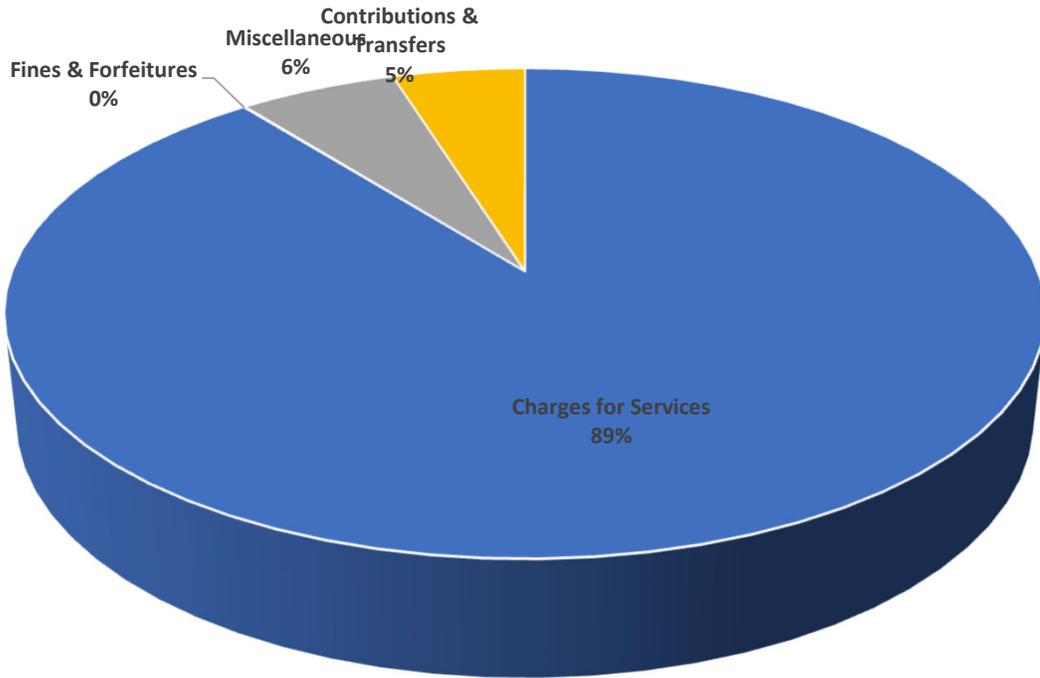
### Virginia Placer Fund Expenditures - 2023 Budget



**SUNNYSIDE  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	305,390	96,000	645,505
Fines & Forfeitures	-	7,834	-	500
Miscellaneous	-	3,454	6,294	41,661
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	40,000	200,000	35,000
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	-	<b>356,678</b>	<b>302,294</b>	<b>722,666</b>
<b>Expenditures</b>				
Labor Costs	-	16,198	14,134	33,800
Purchased services	-	13,879	6,500	15,500
Materials & Equipment	-	850	3,850	4,850
Capital Outlay	-	1,000	1,000	5,000
Other	-	-	2,554	6,551
Debt Service	-	263,263	263,263	593,775
Community Support	-	-	-	-
Transfers	-	-	-	-
Utilities	-	4,293	10,459	61,515
<b>Total Expenditures:</b>	-	<b>299,483</b>	<b>301,760</b>	<b>720,991</b>
Beginning Available Resources	-	-	-	<b>534</b>
Change in Fund Balance	-	<b>57,195</b>	<b>534</b>	<b>1,676</b>
Ending Available Resources	-	<b>57,195</b>	<b>534</b>	<b>2,210</b>

### Sunnyside Fund Revenues - 2023 Budget

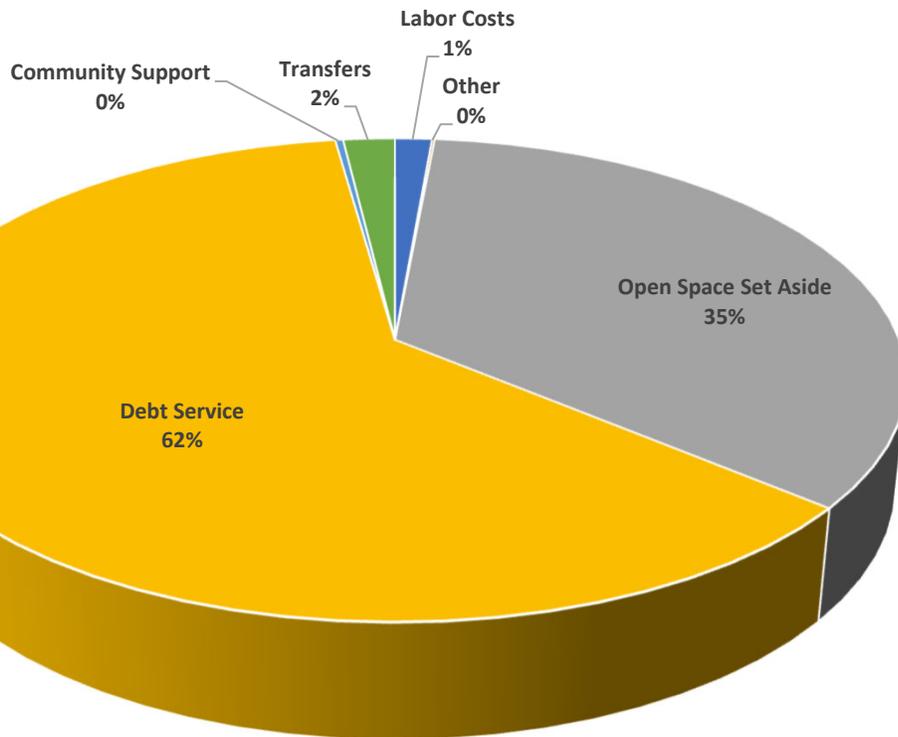
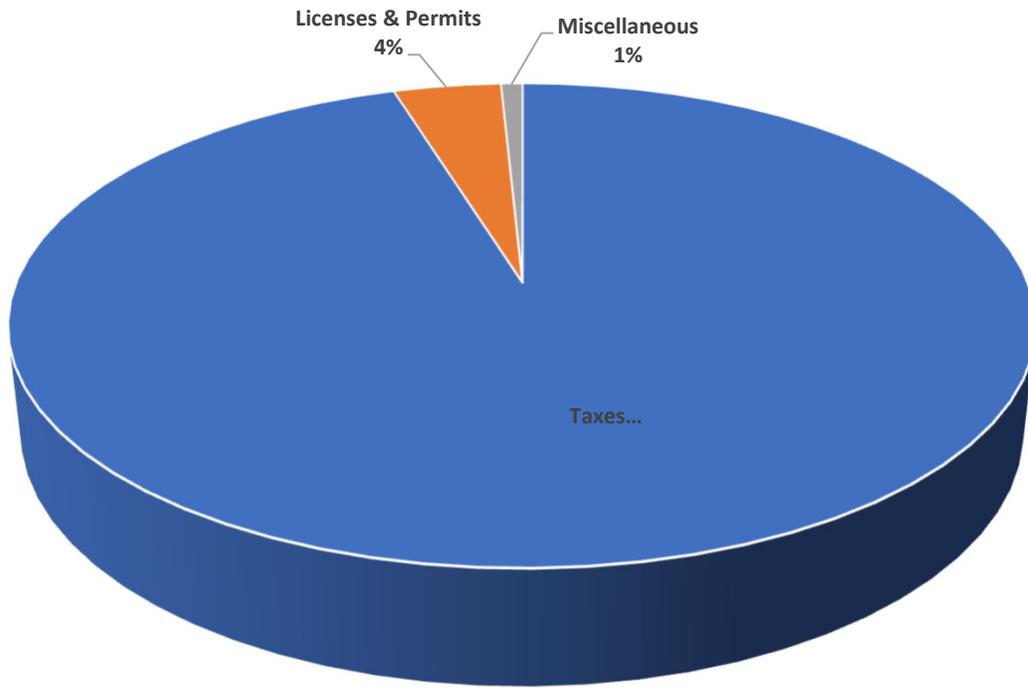


### Sunnyside Fund Expenditures - 2023 Budget

**OPEN SPACE FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	4,600,804	2,921,561	3,938,026	2,960,754
Licenses & Permits	97,533	120,696	99,264	124,456
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Miscellaneous	537	600	11,800	25,000
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	2,633,547	-	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>7,332,421</b>	<b>3,042,857</b>	<b>4,049,090</b>	<b>3,110,210</b>
<b>Expenditures</b>				
Labor Costs	134,162	173,830	173,830	141,107
Purchased services	-	-	-	-
Materials & Equipment	-	-	-	-
Capital Outlay	-	-	-	-
Other	6,223	8,705	8,705	10,000
Open Space Set Aside	318,865	10,283,620	359,120	3,569,189
Debt Service	1,106,294	1,098,649	7,337,796	6,367,775
Community Support	4,745	25,000	30,000	30,000
Transfers	120,104	162,790	162,790	196,747
Utilities	-	-	-	-
<b>Total Expenditures:</b>	<b>1,690,393</b>	<b>11,752,594</b>	<b>8,072,241</b>	<b>10,314,818</b>
Beginning Fund Balance	<b>5,585,732</b>	<b>11,227,760</b>	<b>11,227,760</b>	<b>7,204,609</b>
Change in Fund Balance	<b>5,642,028</b>	<b>(8,709,737)</b>	<b>(4,023,151)</b>	<b>(7,204,608)</b>
End Fund Balance	<b>11,227,760</b>	<b>2,518,023</b>	<b>7,204,609</b>	<b>0</b>
<b>Required Debt Reserve</b>			<b>(640,912)</b>	
<b>Open Space Reserve</b>			<b>(1,877,110)</b>	
<b>Ending Fund Balance</b>			<b>4,686,587</b>	

### Open Space Fund Revenues - 2023 Budget

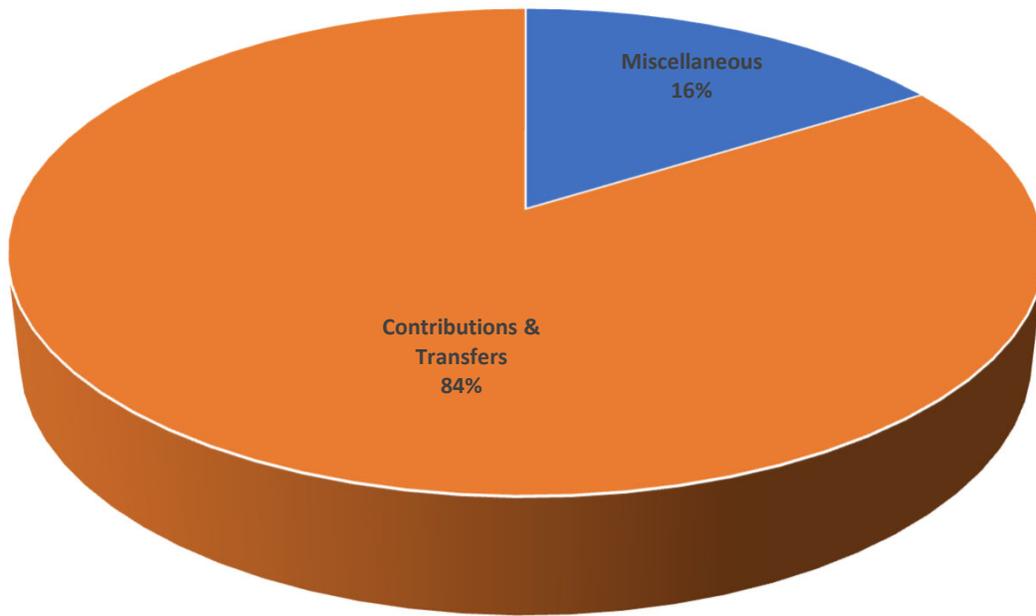


### Open Space Fund Expenditures - 2023 Budget

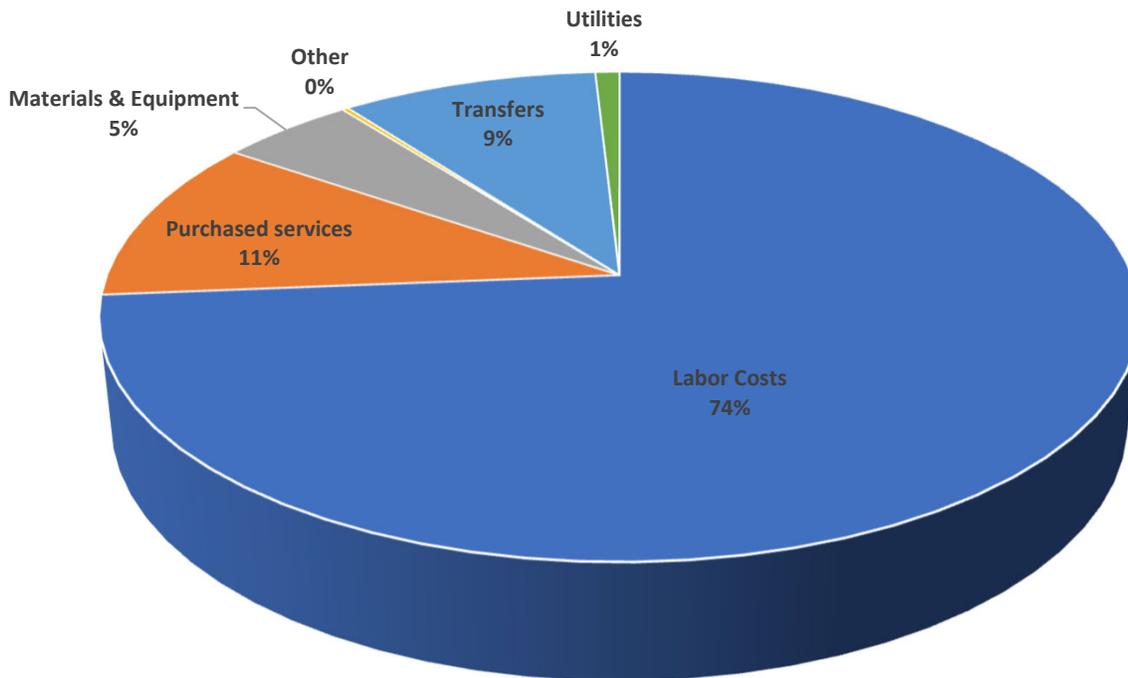
**TRANSPORTATION FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Miscellaneous	581,618	650,000	557,620	149,260
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	670,166	400,000	400,000	775,000
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>1,251,784</b>	<b>1,050,000</b>	<b>957,620</b>	<b>924,260</b>
<b>Expenditures</b>				
Labor Costs	757,704	895,650	708,736	883,333
Purchased services	107,543	110,280	115,395	130,245
Materials & Equipment	43,054	51,350	51,350	58,970
Capital Outlay	-	-	-	-
Other	3,326	2,500	2,500	2,650
Debt Service	-	-	-	-
Community Support	-	-	-	-
Transfers	92,780	94,358	94,358	112,586
Utilities	<u>9,670</u>	<u>10,600</u>	<u>10,600</u>	<u>10,600</u>
<b>Total Expenditures:</b>	<b>1,014,077</b>	<b>1,164,738</b>	<b>982,939</b>	<b>1,198,384</b>
Beginning Fund Balance	<b>76,563</b>	<b>314,270</b>	<b>314,270</b>	<b>288,951</b>
Change in Fund Balance	<b>237,707</b>	<b>(114,738)</b>	<b>(25,319)</b>	<b>(274,124)</b>
End Fund Balance	<b>314,270</b>	<b>199,532</b>	<b>288,951</b>	<b>14,828</b>

### Transportation Fund Revenues - 2023 Budget



### Transportation Fund Expenditures - 2023 Budget



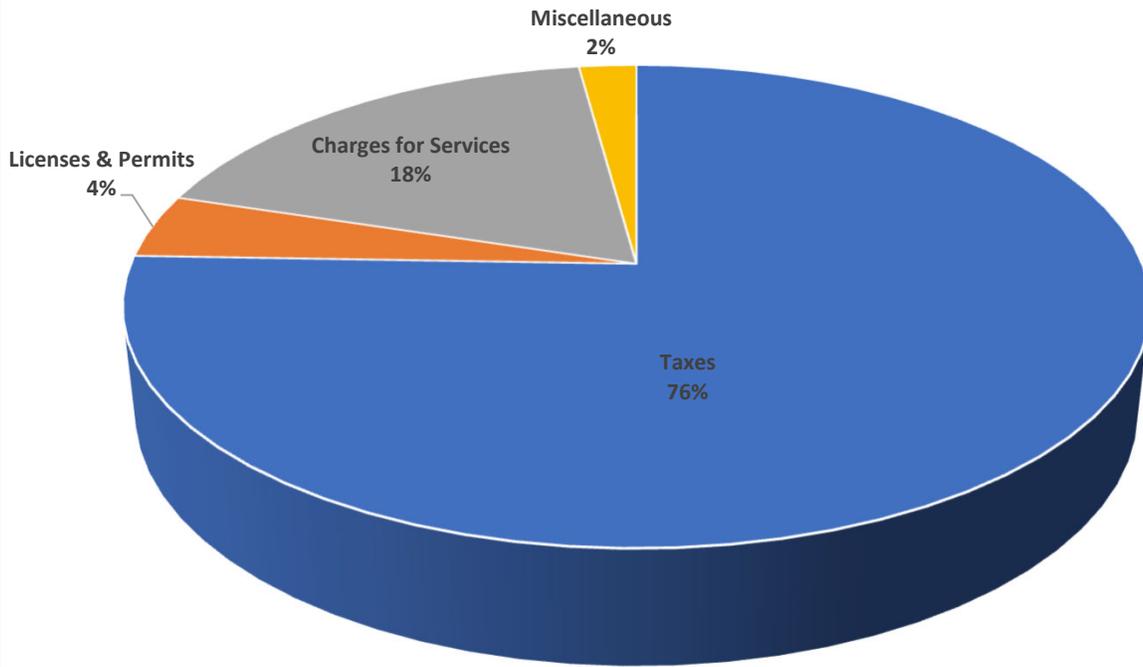
**CONSERVATION TRUST FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	-	-	-	-
Intergovernmental	31,360	25,000	31,360	31,360
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Miscellaneous	67	38	67	67
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	-	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>31,427</b>	<b>25,038</b>	<b>31,427</b>	<b>31,427</b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	-	-	-	-
Materials & Equipment	-	-	-	-
Capital Outlay	15,491	25,038	28,325	34,529
Other	-	-	-	-
Debt Service	-	-	-	-
Community Support	-	-	-	-
Transfers	-	-	-	-
Utilities	-	-	-	-
<b>Total Expenditures:</b>	<b>15,491</b>	<b>25,038</b>	<b>28,325</b>	<b>34,529</b>
Beginning Fund Balance	<b>127,111</b>	<b>143,047</b>	<b>143,047</b>	<b>146,149</b>
Change in Fund Balance	<b>15,936</b>	<b>-</b>	<b>3,102</b>	<b>(3,102)</b>
End Fund Balance	<b>143,047</b>	<b>143,047</b>	<b>146,149</b>	<b>143,047</b>

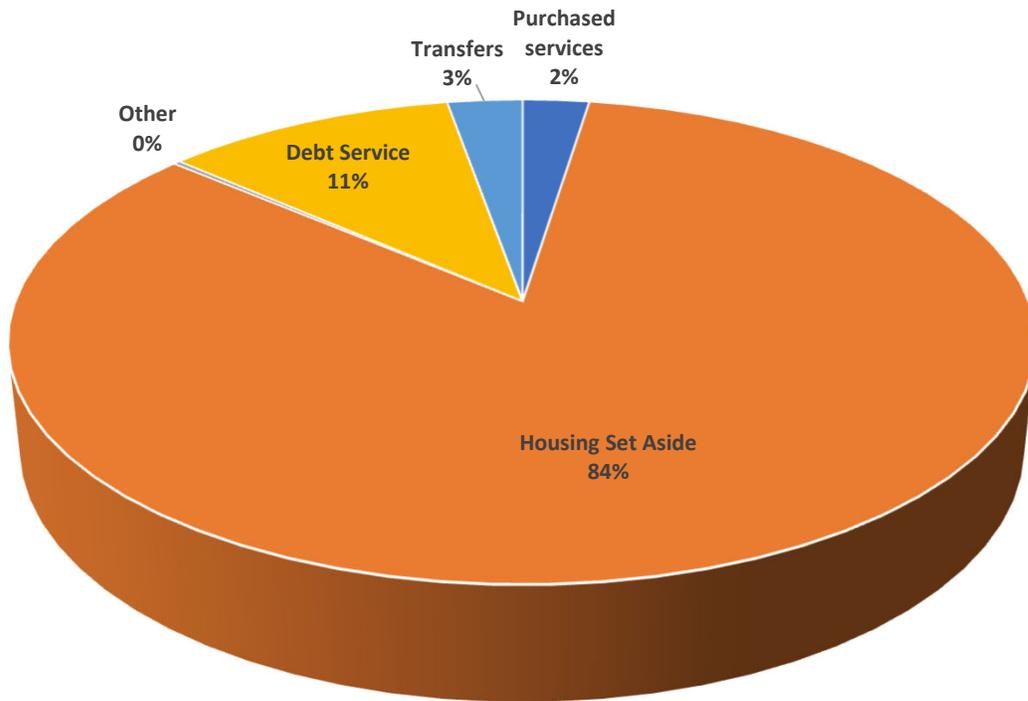
**AFFORDABLE HOUSING FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	2,759,356	2,269,265	3,273,247	3,013,134
Licenses & Permits	-	170,000	170,000	170,000
Intergovernmental	-	-	-	-
Charges for Services	677,045	725,600	855,500	720,000
Fines & Forfeitures	-	-	-	-
Miscellaneous	54,081	51,886	79,596	85,386
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	-	-	-
General Obligations (debt service)	<u>3,892,288</u>	<u>5,915,000</u>	<u>8,072,712</u>	<u>-</u>
<b>Total Revenues:</b>	<b>7,382,770</b>	<b>9,131,751</b>	<b>12,451,055</b>	<b>3,988,520</b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	96,983	97,125	119,625	131,565
Materials & Equipment	-	-	-	-
Capital Outlay	3,892,288	8,078,430	8,078,430	-
Housing Set Aside	2,771,193	4,576,941	4,501,295	4,495,923
Other	12,357	12,750	14,050	13,500
Debt Service	648,154	6,529,355	613,855	576,990
Community Support	-	-	-	-
Transfers	128,104	82,690	82,690	148,763
Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures:</b>	<b>7,549,079</b>	<b>19,377,291</b>	<b>13,409,945</b>	<b>5,366,741</b>
Beginning Fund Balance	<b>2,503,420</b>	<b>2,337,111</b>	<b>2,337,111</b>	<b>1,378,221</b>
Change in Fund Balance	<b>(166,309)</b>	<b>(10,245,540)</b>	<b>(958,890)</b>	<b>(1,378,221)</b>
End Fund Balance	<b>2,337,111</b>	<b>(7,908,429)</b>	<b>1,378,221</b>	<b>0</b>

### Affordable Housing Fund Revenues - 2023 Budget



### Affordable Housing Fund Expenditures - 2023 Budget



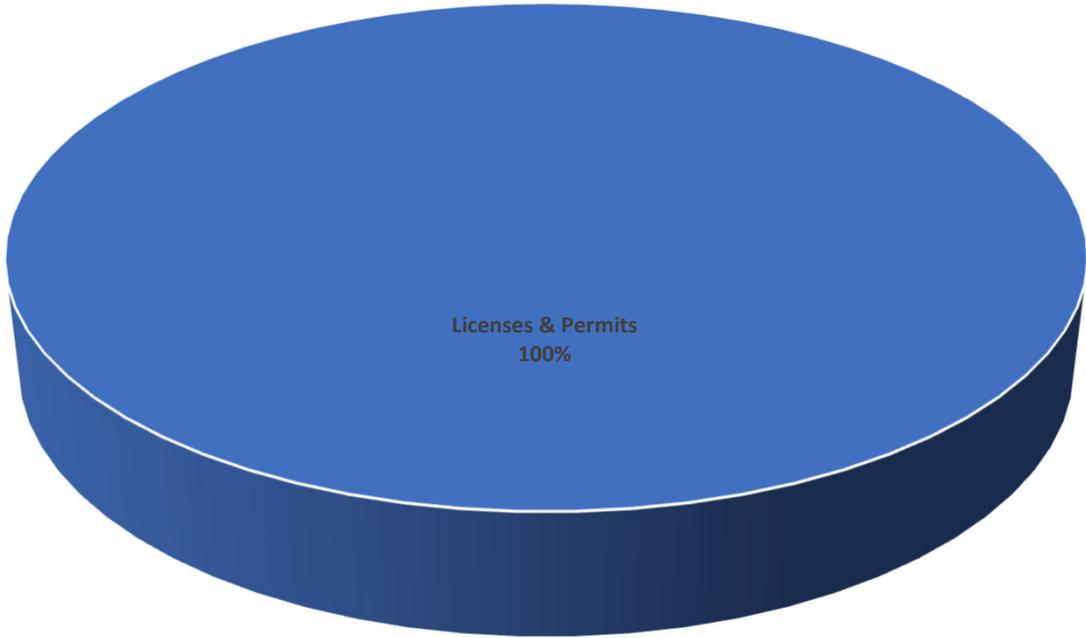
**AIRLINE GUARANTEE FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	1,934,321	1,474,549	2,147,096	1,932,387
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	-	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b>1,934,321</b>	<b>1,474,549</b>	<b>2,147,096</b>	<b>1,932,387</b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	-	-	-	-
Materials & Equipment	-	-	-	-
Capital Outlay	1,895,636	1,445,058	2,104,154	1,893,739
Other	-	-	-	-
Debt Service	-	-	-	-
Community Support	-	-	-	-
Transfers	38,685	29,491	42,942	38,648
Utilities	-	-	-	-
<b>Total Expenditures:</b>	<b>1,934,321</b>	<b>1,474,549</b>	<b>2,147,096</b>	<b>1,932,387</b>
Beginning Fund Balance	-	-	-	-
Change in Fund Balance	-	-	-	-
End Fund Balance	-	-	-	-

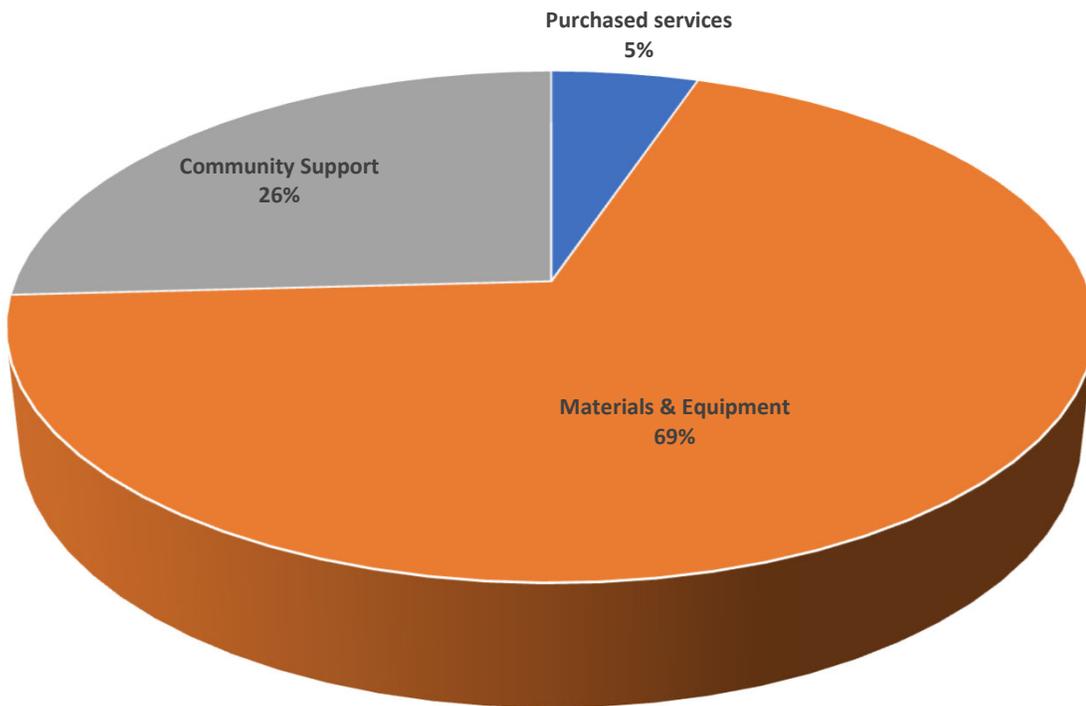
**ENERGY MITIGATION FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes				
Licenses & Permits	235,933	160,000	243,000	193,600
Intergovernmental				
Charges for Services				
Fines & Forfeitures				
Miscellaneous				
Park & Recreation Fees				
Contributions & Transfers	-	50,000	50,000	-
General Obligations (debt service)				
<b>Total Revenues:</b>	<b>235,933</b>	<b>210,000</b>	<b>293,000</b>	<b>193,600</b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	11,133	15,000	10,140	15,000
Materials & Equipment	319,117	280,000	668,220	200,000
Capital Outlay	-	-	-	-
Other	-	-	-	-
Debt Service	-	-	-	-
Community Support	-	50,000	51,000	75,000
Transfers	-	-	-	-
Utilities	-	-	-	-
<b>Total Expenditures:</b>	<b>330,250</b>	<b>345,000</b>	<b>729,360</b>	<b>290,000</b>
Beginning Fund Balance	<b>633,538</b>	<b>539,221</b>	<b>539,221</b>	<b>102,861</b>
Change in Fund Balance	<b>(94,317)</b>	<b>(135,000)</b>	<b>(436,360)</b>	<b>(96,400)</b>
End Fund Balance	<b>539,221</b>	<b>404,221</b>	<b>102,861</b>	<b>6,461</b>

### Energy Mitigation Fund Revenues - 2023 Budget



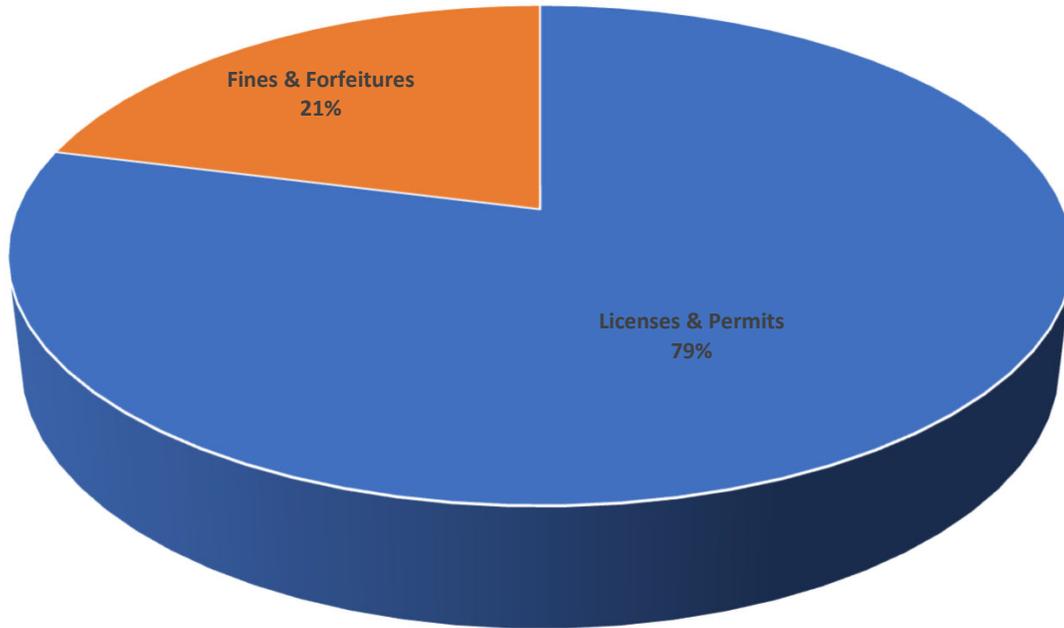
### Energy Mitigation Fund Expenditures - 2023 Budget



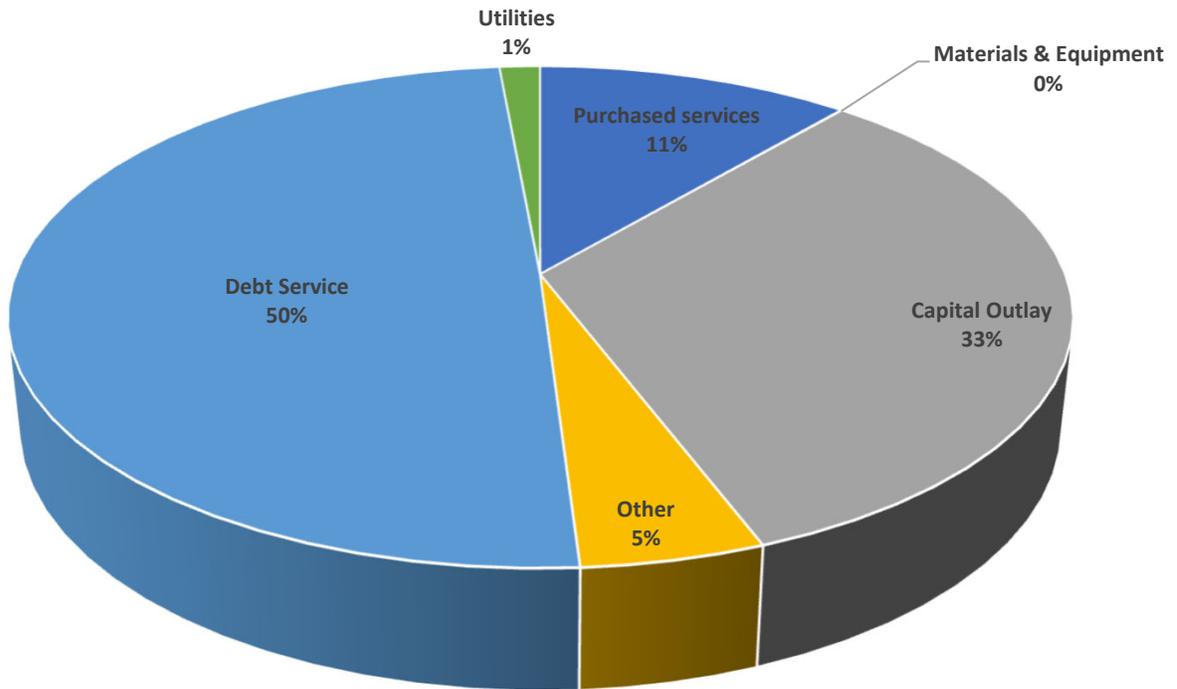
**PARKING FUND**  
**REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
	<b>AUDITED</b>	<b>AMENDED</b>	<b>PROJECTED</b>	<b>BUDGET</b>
	<b><u>FINAL</u></b>	<b><u>BUDGET</u></b>	<b><u>YEAR END</u></b>	<b><u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	-	-	-
Licenses & Permits	357,644	436,879	408,829	447,579
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	64,927	108,150	76,230	119,090
Miscellaneous	-	-	2,715	-
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	-	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	<b><u>422,571</u></b>	<b><u>545,029</u></b>	<b><u>487,774</u></b>	<b><u>566,669</u></b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	88,588	101,070	110,017	92,670
Materials & Equipment	350	400	-	400
Capital Outlay	-	-	98,511	272,000
Other	26,315	37,341	37,341	39,546
Debt Service	410,375	409,028	409,028	409,303
Community Support	-	-	-	-
Transfers	-	-	-	-
Utilities	<u>12,473</u>	<u>12,000</u>	<u>11,500</u>	<u>12,000</u>
<b>Total Expenditures:</b>	<b><u>538,101</u></b>	<b><u>559,839</u></b>	<b><u>666,397</u></b>	<b><u>825,919</u></b>
Beginning Available Resources	<b>1,152,049</b>	<b>1,036,519</b>	<b>1,036,519</b>	<b>857,896</b>
Change in Fund Balance	<b>(115,530)</b>	<b>(14,810)</b>	<b>(178,623)</b>	<b>(259,250)</b>
Ending Available Resources	<b>1,036,519</b>	<b>1,021,709</b>	<b>857,896</b>	<b>598,646</b>

### Parking Fund Revenues - 2023 Budget



### Parking Fund Expenditures - 2023 Budget



**TOWN LODGERS TAX FUND  
REVENUE & EXPENDITURE BY CATEGORY**

	<b>2021 AUDITED <u>FINAL</u></b>	<b>2022 AMENDED <u>BUDGET</u></b>	<b>2022 PROJECTED <u>YEAR END</u></b>	<b>2023 BUDGET <u>REQUEST</u></b>
<b>Revenues</b>				
Taxes	-	600,000	1,200,000	1,080,000
Licenses & Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Park & Recreation Fees	-	-	-	-
Contributions & Transfers	-	-	-	-
General Obligations (debt service)	-	-	-	-
<b>Total Revenues:</b>	-	<b>600,000</b>	<b>1,200,000</b>	<b>1,080,000</b>
<b>Expenditures</b>				
Labor Costs	-	-	-	-
Purchased services	-	600,000	595,000	378,000
Materials & Equipment	-	-	-	-
Capital Outlay	-	-	-	-
Other	-	-	-	-
Debt Service	-	-	-	-
Community Support	-	-	-	-
Transfers	-	-	-	500,000
Utilities	-	-	-	-
<b>Total Expenditures:</b>	-	<b>600,000</b>	<b>595,000</b>	<b>878,000</b>
Beginning Fund Balance	-	-	-	<b>605,000</b>
Change in Fund Balance	-	-	<b>605,000</b>	<b>202,000</b>
End Fund Balance	-	-	<b>605,000</b>	<b>807,000</b>