

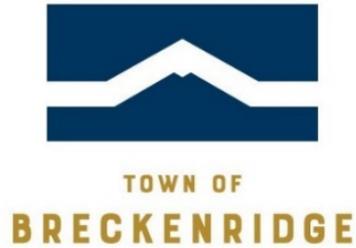


TOWN OF
BRECKENRIDGE

Town Council Work Session
Tuesday, October 10, 2023, 1:00 PM
Town Hall Council Chambers
150 Ski Hill Road
Breckenridge, Colorado

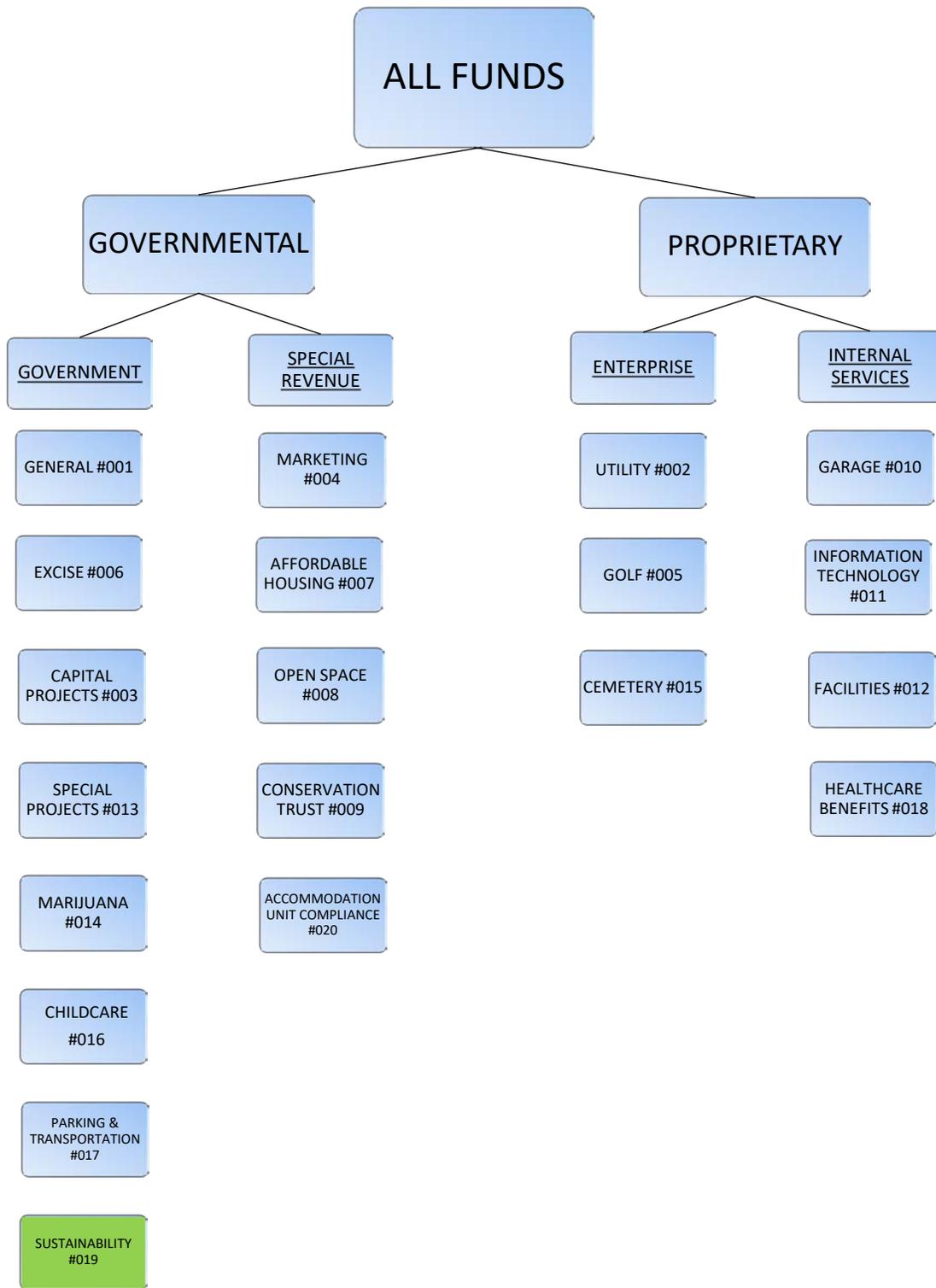
THE TOWN OF BRECKENRIDGE IS HOLDING HYBRID MEETINGS. This meeting will be held in person at Breckenridge Town Hall and will also be broadcast live over Zoom. Login information is available in the calendar section of our website: www.townofbreckenridge.com. If you will need special assistance in order to attend any of the Town's public meetings, please notify the Town Clerk's Office at (970) 547-3127, at least 72 hours in advance of the meeting.

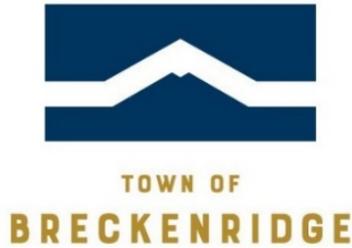
- I. 2024 BUDGET PRESENTATION (1:00-5:00pm)**
Budget Presentation
- II. PLANNING COMMISSION DECISIONS (5:00-5:05pm)**
Planning Commission Decisions
- III. LEGISLATIVE REVIEW (5:05-5:20pm)**
BOEC F&D Placer Lease Renewal (Second Reading)
BOEC Wellington Lease Renewal (Second Reading)
Tax Code Update - Exempt Products (Second Reading)
Stables Property Transfer (Second Reading)
Department of Local Affairs Strong Communities Planning Grant (Second Reading)
Resolution to Approve IGA with Summit Combined Housing Authority (Resolution)
- IV. MANAGERS REPORT (5:20-5:30pm)**
Sustainability Update
Housing and Childcare Update
Committee Reports
Events Committee Update
- V. EXECUTIVE SESSION - Attorney-Client Consultation (5:30pm)**



2024 BUDGET AGENDA

- | | | |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| I. | TOWN STRUCTURE OF ALL FUNDS | 1:00 PM – 1:15 PM |
| | <ul style="list-style-type: none">• GOVERNMENT<ul style="list-style-type: none">○ SPECIAL REVENUE FUNDS• PROPRIETARY<ul style="list-style-type: none">○ ENTERPRISE○ INTERNAL SERVICES | |
| II. | BUDGET ASSUMPTIONS OVERVIEW | 1:15 PM – 1:30 PM |
| III. | SUMMARY REVIEW BY FUND | 1:30 PM – 3:00 PM |
| | <ul style="list-style-type: none">• INCOME STATEMENT• HIGHLIGHTS• FEES• FTE HEADCOUNT | |
| IV. | TOWN FUND SUMMARY | 3:00 PM – 3:30 PM |
| | <ul style="list-style-type: none">• INCOME STATEMENT• DEBT SCHEDULE• CASH FLOW• FTE HEADCOUNT SUMMARY | |
| V. | BREAK | 3:30 PM – 3:45 PM |
| VI. | 5 YEAR FORECAST | 3:45 PM – 4:45 PM |
| | <ul style="list-style-type: none">• ASSUMPTIONS• FIVE YEAR FORECAST• KEY PERFORMANCE INDICATORS | |
| VII. | QUESTIONS | 4:45 PM – 5:00 PM |





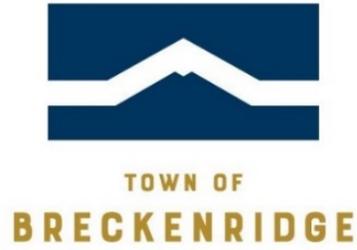
BUDGET 2024 ASSUMPTIONS

- Revenue:
 - Sales Tax, Accommodation Tax and RETT budget is flat year over year
 - Property taxes based upon updated assessed valuation of Mill Levy. 2024 is 43.9% higher due to the increase in property valuations based on Summit County Assessor's Office
 - No other revenue changes other than updated fees based upon the fund if applicable
 - Investment Income allocated to all Funds per Fund balance

- Personnel:
 - 4.5% merit average increase (merit based on anniversary date)
 - Increased Healthcare benefit allocation by \$500 per employee to \$17,500
 - Overall healthcare cost projected to increase \$700K
 - FTE assumes 100% staffing 1/1/24
 - No vacancy rate assumption
 - General Fund staff reallocation to Marketing Fund 2.5 and Utility Fund 0.8
 - 2.75 FT/PT FTE increase versus 2023 budget

- Expense:
 - General Fund is flat year over year (grant reduction and staff reallocation offset by salary increases)
 - General Fund is \$9.7M (39%) higher versus 2021. \$6.1M derives from Personnel expense
 - No changes reflected for inflation other than current purchasing assumptions
 - No major capital purchases outside of operating standards and Capital Improvement Plan
 - Housing projects will be reviewed during Affordable Housing Fund discussion
 - Liability Insurance methodology change to allocate cost per Wages instead of total Expenditure
 - No new debt is assumed for Capital projects

- Restrictions:
 - 2 years of debt payments
 - 3 years of Capital Improvement Plan
 - 4 months of General Fund operating expenses
 - Fixed Assets, Notes Payable, Housing Loans
 - Reclassed Employee Down Payment Assistance Program from Affordable Housing Fund to General Fund



SUMMARY

REVIEW BY

FUNDS

ACCOMMODATION UNIT COMPLIANCE FUND #020

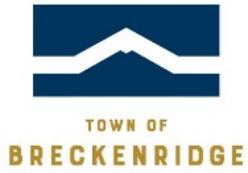
January 1, 2022	FUND BALANCE	\$	485,878
	REVENUE	\$	3,345,861
	EXPENDITURES	\$	3,977,898
	ACTUAL GAIN / (REDUCTION)	\$	(632,037)
December 31, 2022	FUND BALANCE	\$	(146,159)
January 1, 2023	FUND BALANCE	\$	(146,159)
	PROJECTED REVENUE	\$	7,301,575
	PROJECTED EXPENDITURES	\$	6,925,153
	PROJECTED GAIN / (REDUCTION)	\$	376,422
December 31, 2023	FUND BALANCE	\$	230,264
January 1, 2024	FUND BALANCE	\$	230,264
	BUDGETED REVENUE	\$	7,256,528
	BUDGETED EXPENDITURES	\$	7,486,680
	BUDGETED GAIN / (REDUCTION)	\$	(230,152)
December 31, 2024	FUND BALANCE	\$	112
	RESTRICTION-STR FEES	\$	-
December 31, 2024	AVAILABLE FUND BALANCE	\$	112

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
ACCOMMODATION UNIT COMPLIANCE FUND #020 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ -	\$ 485,878	\$ (146,159)	\$ (146,159)	\$ 230,264	\$ -	\$ 376,422
REVENUES							
ACCOMMODATION REGULATORY FEE	\$ 486,100	\$ 3,338,849	\$ 7,720,004	\$ 7,250,000	\$ 7,254,576	\$ (470,004)	\$ (465,428)
CONVENIENCE FEE	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -
INVESTMENT INCOME	\$ (222)	\$ 7,012	\$ -	\$ 49,075	\$ 1,952	\$ 49,075	\$ 1,952
TOTAL REVENUES	\$ 485,878	\$ 3,345,861	\$ 7,720,004	\$ 7,301,575	\$ 7,256,528	\$ (418,429)	\$ (463,476)
TOTAL AVAILABLE	\$ 485,878	\$ 3,831,740	\$ 7,573,846	\$ 7,155,417	\$ 7,486,792	\$ (418,429)	\$ (87,054)
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ 184,413	\$ 330,453	\$ 336,453	\$ 336,777	\$ (6,000)	\$ (6,324)
MATERIALS & SUPPLIES	\$ -	\$ 2,807	\$ 3,600	\$ 81,840	\$ -	\$ (78,240)	\$ 3,600
CHARGES FOR SERVICES	\$ -	\$ 3,721,678	\$ 111,010	\$ 32,620	\$ 33,967	\$ 78,390	\$ 77,043
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ 34,265	\$ 34,870	\$ 6,068	\$ (605)	\$ 28,197
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ 69,000	\$ -	\$ -	\$ 78,060	\$ -	\$ (78,060)
TRANSFERS	\$ -	\$ -	\$ 6,439,370	\$ 6,439,370	\$ 7,031,808	\$ -	\$ (592,438)
TOTAL EXPENDITURES BY CATEGORY	\$ -	\$ 3,977,898	\$ 6,918,698	\$ 6,925,153	\$ 7,486,680	\$ (6,455)	\$ (567,982)
EXPENDITURES BY PROGRAM							
SHORT TERM RENTAL 0463	\$ -	\$ 3,977,898	\$ 6,918,698	\$ 6,925,153	\$ 7,486,680	\$ (6,455)	\$ (567,982)
TOTAL EXPENDITURES BY PROGRAM	\$ -	\$ 3,977,898	\$ 6,918,698	\$ 6,925,153	\$ 7,486,680	\$ (6,455)	\$ (567,982)
FUND BALANCE, DECEMBER 31	\$ 485,878	\$ (146,159)	\$ 655,148	\$ 230,264	\$ 112		
RESTRICTION-STR FEES			\$ 655,148				
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 485,878	\$ (146,159)	\$ -	\$ 230,264	\$ 112		
FTE		2.60	2.92	2.92	2.92		
Full Time Regular Staff		2.60	2.92	2.92	2.92		

2024 BUDGET HIGHLIGHTS

- ✓ Reduction of Accommodation Regulatory Fee assumes minor license reduction from 2023 budget
- ✓ Reclassed Muni Rev (STR Software) license to IT allocation



Accommodation Unit Compliance Fees

Accommodation Unit Administrative Fee	2021	2022*	2023*	2024*
Studio Unit	\$ 25.00	\$ 400.00	\$ 756.00	\$ 756.00
One-Bedroom Unit	30.00	400.00	756.00	756.00
Two-Bedroom Unit	35.00	800.00	1,512.00	1,512.00
Three-Bedroom Unit	100.00	1200.00	2,268.00	2,268.00
Four Bedroom Unit	150.00	1600.00	3,024.00	3,024.00
Five Bedroom Unit	150.00	2000.00	3,780.00	3,780.00
Six Bedroom Unit	150.00	2400.00	4,536.00	4,536.00
Seven Bedroom Unit	150.00	2800.00	5,292.00	5,292.00

* - The accommodation unit administrative fee was changed by ordinance in 2021 to an accommodation unit regulatory fee, \$400 per studio bedroom for 2022 and \$756 per studio/bedroom for 2023. The regulatory fee is charged per bedroom without a cap over a certain amount of bedrooms.

SUSTAINABILITY FUND #019

January 1, 2022	FUND BALANCE	\$	-
	REVENUE	\$	-
	EXPENDITURES	\$	-
	ACTUAL GAIN / (REDUCTION)	\$	-
			-
December 31, 2022	FUND BALANCE	\$	-
			-
January 1, 2023	FUND BALANCE	\$	-
	PROJECTED REVENUE	\$	3,136,521
	PROJECTED EXPENDITURES	\$	3,068,796
	PROJECTED GAIN / (REDUCTION)	\$	67,725
			67,725
December 31, 2023	FUND BALANCE	\$	67,725
			67,725
January 1, 2024	FUND BALANCE	\$	67,725
	BUDGETED REVENUE	\$	3,028,552
	BUDGETED EXPENDITURES	\$	2,616,606
	BUDGETED GAIN / (REDUCTION)	\$	411,946
			411,946
December 31, 2024	FUND BALANCE	\$	479,671
	RESTRICTION-	\$	-
			-
December 31, 2024	AVAILABLE FUND BALANCE	\$	479,671
	RESERVE-BAG FEE	\$	197,495
	TOTAL RESERVES	\$	197,495

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
SUSTAINABILITY FUND #019 ANALYSIS**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ -	\$ -	\$ -	\$ -	\$ 67,725	\$ -	\$ 67,725
REVENUES							
DISPOSABLE BAG FEES	\$ -	\$ -	\$ 80,000	\$ 90,000	\$ 80,000	\$ 10,000	\$ -
DUMPSTER KEYCARD FEE	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000
EV CHARGERS FEES	\$ -	\$ -	\$ 15,000	\$ 18,000	\$ 20,000	\$ 3,000	\$ 5,000
GRANTS	\$ -	\$ -	\$ 183,000	\$ 183,000	\$ 209,500	\$ -	\$ 26,500
INVESTMENT INCOME	\$ -	\$ -	\$ -	\$ -	\$ 1,952	\$ -	\$ 1,952
MATERIAL MANAGEMENT FEE	\$ -	\$ -	\$ 100,000	\$ 132,000	\$ 120,000	\$ 32,000	\$ 20,000
REMP FEE	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000
RENEWABLE ENERGY CERTIF	\$ -	\$ -	\$ 25,000	\$ 185,000	\$ 165,000	\$ 160,000	\$ 140,000
REUSABLE BAG SALES	\$ -	\$ -	\$ 56,000	\$ 59,500	\$ 56,000	\$ 3,500	\$ -
SALES TAX VENDORS FEE REV	\$ -	\$ -	\$ -	\$ 100	\$ 100	\$ 100	\$ 100
TRANSFER FROM EXCISE FUND	\$ -	\$ -	\$ 2,468,921	\$ 2,468,921	\$ 2,300,000	\$ -	\$ (168,921)
TOTAL REVENUES	\$ -	\$ -	\$ 2,927,921	\$ 3,136,521	\$ 3,028,552	\$ 208,600	\$ 100,631
TOTAL AVAILABLE	\$ -	\$ -	\$ 2,927,921	\$ 3,136,521	\$ 3,096,277	\$ 208,600	\$ 168,356
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ 375,172	\$ 381,672	\$ 337,954	\$ (6,500)	\$ 37,218
MATERIALS & SUPPLIES	\$ -	\$ -	\$ 20,000	\$ 32,838	\$ 131,700	\$ (12,838)	\$ (111,700)
CHARGES FOR SERVICES	\$ -	\$ -	\$ 918,308	\$ 938,296	\$ 1,051,372	\$ (19,988)	\$ (133,064)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ 5,266	\$ 6,960	\$ 7,586	\$ (1,694)	\$ (2,320)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ 100,000	\$ 315,530	\$ (100,000)	\$ (315,530)
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ 72,464	\$ -	\$ (72,464)
TRANSFERS	\$ -	\$ -	\$ 1,609,030	\$ 1,609,030	\$ 700,000	\$ -	\$ 909,030
TOTAL EXPENDITURES BY CATEGORY	\$ -	\$ -	\$ 2,927,776	\$ 3,068,796	\$ 2,616,606	\$ (141,020)	\$ 311,170
EXPENDITURES BY PROGRAM							
REMP 0035	\$ -	\$ -	\$ -	\$ -	\$ 240,345	\$ -	\$ (240,345)
REUSABLE BAG 0622	\$ -	\$ -	\$ 80,000	\$ 80,000	\$ 95,000	\$ -	\$ (15,000)
SUSTAINABILITY 0631	\$ -	\$ -	\$ 2,405,228	\$ 2,356,962	\$ 1,520,080	\$ 48,266	\$ 885,148
MATERIAL MANAGEMENT 0640	\$ -	\$ -	\$ 275,758	\$ 284,168	\$ 422,521	\$ (8,410)	\$ (146,763)
PAY AS YOU THROW 0645	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -
ROOFTOP GARDENS 1641	\$ -	\$ -	\$ 16,790	\$ 26,791	\$ 19,800	\$ (10,001)	\$ (3,010)
SOLAR GARDENS-ULLR 1642	\$ -	\$ -	\$ -	\$ 83,850	\$ 80,840	\$ (83,850)	\$ (80,840)
SOLAR GARDENS-SOL 1643	\$ -	\$ -	\$ -	\$ 87,025	\$ 88,020	\$ (87,025)	\$ (88,020)
TOTAL EXPENDITURES BY PROGRAM	\$ -	\$ -	\$ 2,927,776	\$ 3,068,796	\$ 2,616,606	\$ (141,020)	\$ 311,170
FUND BALANCE, DECEMBER 31	\$ -	\$ -	\$ 145	\$ 67,725	\$ 479,671		
RESTRICTION-							
AVAILABLE FUND BALANCE, DECEMBER 31	\$ -	\$ -	\$ 145	\$ 67,725	\$ 479,671		
RESERVE-BAG FEE	\$ -	\$ -	\$ 182,527	\$ 197,495	\$ 197,495		
TOTAL RESERVES	\$ -	\$ -	\$ 182,527	\$ 197,495	\$ 197,495		
FTE		1.33	2.53	2.53	2.65		
Full Time Regular Staff		1.33	2.53	2.53	2.65		
Part-Time/Seasonal Staff							

2024 BUDGET HIGHLIGHTS

- ✓ Grant revenue includes \$184.5K (expense \$369K) E-Bikes, \$25K Strong Futures
- ✓ Grant expense includes ResourceWise and Energy Smart HC3 Services
- ✓ Capital transfer expense includes \$500K Material Management Center, \$100K EV Chargers, \$100K Town Facilities Energy upgrades

HEALTH CARE PLAN FUND #018

January 1, 2022	FUND BALANCE	\$	(5,585)
	REVENUE	\$	5,991,149
	EXPENDITURES	\$	4,944,611
	ACTUAL GAIN / (REDUCTION)	\$	1,046,538
			<hr style="border-top: 3px double #000;"/>
December 31, 2022	FUND BALANCE	\$	1,040,953
			<hr style="border-top: 3px double #000;"/>
January 1, 2023	FUND BALANCE	\$	1,040,953
	PROJECTED REVENUE	\$	5,377,498
	PROJECTED EXPENDITURES	\$	4,500,000
	PROJECTED GAIN / (REDUCTION)	\$	877,498
			<hr style="border-top: 3px double #000;"/>
December 31, 2023	FUND BALANCE	\$	1,918,451
			<hr style="border-top: 3px double #000;"/>
January 1, 2024	FUND BALANCE	\$	1,918,451
	BUDGETED REVENUE	\$	5,286,252
	BUDGETED EXPENDITURES	\$	5,200,000
	BUDGETED GAIN / (REDUCTION)	\$	86,252
			<hr style="border-top: 3px double #000;"/>
December 31, 2024	FUND BALANCE	\$	2,004,703
			<hr style="border-top: 3px double #000;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
HEALTH CARE PLAN FUND #018 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 620,136	\$ (5,585)	\$ 1,040,953	\$ 1,040,953	\$ 1,918,451	\$ -	\$ 877,498
REVENUES							
EMPLOYEE PAID PREMIUMS	\$ 531,328	\$ 613,257	\$ 678,735	\$ 478,735	\$ 678,735	\$ (200,000)	\$ -
FLEX FORTFEITURE	\$ -	\$ 190,058	\$ -	\$ 5,000	\$ 2,000	\$ 5,000	\$ 2,000
INTERNAL SERVICE REVENUE	\$ 2,989,128	\$ 3,367,956	\$ 3,956,764	\$ 3,956,764	\$ 4,175,197	\$ -	\$ 218,433
INVESTMENT INCOME	\$ 2,507	\$ (1,997)	\$ -	\$ 22,000	\$ 20,320	\$ 22,000	\$ 20,320
OUTSIDE REIMBURSEMENTS	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
REFUND OF EXPENDITURES	\$ 718,697	\$ 1,821,875	\$ 600,000	\$ 4,999	\$ -	\$ (595,001)	\$ (600,000)
RX & MEDICAL REBATES	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
STOP LOSS	\$ -	\$ -	\$ -	\$ 800,000	\$ 300,000	\$ 800,000	\$ 300,000
TOTAL REVENUES	\$ 4,241,660	\$ 5,991,149	\$ 5,235,499	\$ 5,377,498	\$ 5,286,252	\$ 141,999	\$ 50,753
TOTAL AVAILABLE	\$ 4,861,796	\$ 5,985,564	\$ 6,276,452	\$ 6,418,451	\$ 7,204,703	\$ 141,999	\$ 928,251
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 4,867,381	\$ 4,944,611	\$ 4,500,000	\$ 4,500,000	\$ 5,200,000	\$ -	\$ (700,000)
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 4,867,381	\$ 4,944,611	\$ 4,500,000	\$ 4,500,000	\$ 5,200,000	\$ -	\$ (700,000)
EXPENDITURES BY PROGRAM							
HEALTH PROGRAM - FIXED 1000	\$ 958,097	\$ 1,202,456	\$ 1,350,000	\$ 1,350,000	\$ 1,700,000	\$ -	\$ (350,000)
HEALTH PROGRAM - VARIABLE 1000	\$ 3,909,284	\$ 3,742,156	\$ 3,150,000	\$ 3,150,000	\$ 3,500,000	\$ -	\$ (350,000)
TOTAL EXPENDITURES BY PROGRAM	\$ 4,867,381	\$ 4,944,611	\$ 4,500,000	\$ 4,500,000	\$ 5,200,000	\$ -	\$ (700,000)
FUND BALANCE, DECEMBER 31	\$ (5,585)	\$ 1,040,953	\$ 1,776,452	\$ 1,918,451	\$ 2,004,703		

2024 BUDGET HIGHLIGHTS

- ✓ Revenue assumes insignificant increase in Employee premiums
- ✓ Expense assumes \$700K benefits increase absorbed by the Town

PARKING & TRANSPORTATION FUND #017

January 1, 2022	FUND BALANCE	\$	10,368,485
	REVENUE	\$	21,196,109
	EXPENDITURES	\$	18,357,380
	ACTUAL GAIN / (REDUCTION)	\$	2,838,728
December 31, 2022	FUND BALANCE	\$	13,207,214
January 1, 2023	FUND BALANCE	\$	13,207,214
	PROJECTED REVENUE	\$	10,653,852
	PROJECTED EXPENDITURES	\$	14,629,532
	PROJECTED GAIN / (REDUCTION)	\$	(3,975,680)
December 31, 2023	FUND BALANCE	\$	9,231,534
January 1, 2024	FUND BALANCE	\$	9,231,534
	BUDGETED REVENUE	\$	11,605,228
	BUDGETED EXPENDITURES	\$	15,594,130
	BUDGETED GAIN / (REDUCTION)	\$	(3,988,902)
December 31, 2024	FUND BALANCE	\$	5,242,632
	RESTRICTION-DEBT SERVICE	\$	4,637,825
December 31, 2024	AVAILABLE FUND BALANCE	\$	604,807
	RESERVE-SOUTH GONDOLA PARKING	\$	233,333
	TOTAL RESERVES	\$	233,333

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
PARKING & TRANSPORTATION FUND #017 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 31,118,556	\$ 10,368,485	\$ 13,207,214	\$ 13,207,214	\$ 9,231,534	\$ -	\$ (3,975,680)
REVENUES							
GRANTS	\$ 78,991	\$ 30,425	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT INCOME	\$ 26,388	\$ 107,813	\$ -	\$ 422,000	\$ 257,808	\$ 422,000	\$ 257,808
LIFT TICKET	\$ 3,768,084	\$ 3,993,836	\$ 3,982,658	\$ 4,159,496	\$ 4,284,281	\$ 176,838	\$ 301,623
PARKING MANAGEMENT	\$ 2,657,969	\$ 4,792,323	\$ 3,562,000	\$ 5,220,856	\$ 5,205,700	\$ 1,658,856	\$ 1,643,700
REUSABLE BAG PROGRAM (FUND #019)	\$ 83,936	\$ 108,945	\$ -	\$ -	\$ -	\$ -	\$ -
SNOWSTANG REIMBURSEMENT	\$ -	\$ -	\$ -	\$ 16,000	\$ 32,739	\$ 16,000	\$ 32,739
SOLAR GARDEN OPERATIONS (FUND #019)	\$ 23,137	\$ 53,608	\$ -	\$ -	\$ -	\$ -	\$ -
SUSTAINABILITY PROGRAM (FUND #019)	\$ 6,383	\$ 9,152	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSIT PROGRAM	\$ 1,539,977	\$ 3,531,332	\$ 835,500	\$ 835,500	\$ 863,700	\$ -	\$ 28,200
TRANSFER FROM EXCISE FUND	\$ 2,317,675	\$ 8,568,675	\$ -	\$ -	\$ 900,000	\$ -	\$ 900,000
VAIL SKI RESORT REIMBURSEMENT	\$ -	\$ -	\$ -	\$ -	\$ 61,000	\$ -	\$ 61,000
TOTAL REVENUES	\$ 10,502,539	\$ 21,196,109	\$ 8,380,158	\$ 10,653,852	\$ 11,605,228	\$ 2,273,694	\$ 3,225,070
TOTAL AVAILABLE	\$ 41,621,095	\$ 31,564,594	\$ 21,587,372	\$ 23,861,066	\$ 20,836,762	\$ 2,273,694	\$ (750,610)
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 2,690,672	\$ 3,232,149	\$ 4,360,235	\$ 4,375,485	\$ 4,563,426	\$ (15,250)	\$ (203,191)
MATERIALS & SUPPLIES	\$ 14,725	\$ 176,766	\$ 27,660	\$ 41,289	\$ 71,760	\$ (13,629)	\$ (44,100)
CHARGES FOR SERVICES	\$ 1,554,650	\$ 3,156,132	\$ 2,997,956	\$ 3,482,384	\$ 3,909,287	\$ (484,428)	\$ (911,331)
MINOR CAPITAL	\$ 22,862,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 117,033	\$ 137,703	\$ 76,835	\$ 105,282	\$ 151,258	\$ (28,447)	\$ (74,423)
DEBT SERVICES	\$ 2,263,012	\$ 2,400,633	\$ 2,318,275	\$ 2,318,275	\$ 2,317,275	\$ -	\$ 1,000
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 1,720,575	\$ 3,003,997	\$ 2,358,389	\$ 2,358,389	\$ 2,881,124	\$ -	\$ (522,735)
TRANSFERS	\$ 35,195	\$ 6,250,000	\$ 1,948,428	\$ 1,948,428	\$ 1,700,000	\$ -	\$ 248,428
TOTAL EXPENDITURES BY CATEGORY	\$ 31,257,993	\$ 18,357,380	\$ 14,087,778	\$ 14,629,532	\$ 15,594,130	\$ (541,754)	\$ (1,506,352)
EXPENDITURES BY PROGRAM							
TRANSIT ADMINISTRATION 0481	\$ 347,993	\$ 502,822	\$ 546,529	\$ 553,038	\$ 573,331	\$ (6,509)	\$ (26,802)
TRANSIT SERVICES 0482	\$ 4,219,325	\$ 5,965,145	\$ 6,264,141	\$ 6,291,856	\$ 7,127,280	\$ (27,715)	\$ (863,139)
PARKING 0515	\$ 1,348,141	\$ 1,834,135	\$ 1,510,233	\$ 1,936,263	\$ 2,013,705	\$ (426,030)	\$ (503,472)
PARKING STRUCTURE 0550	\$ -	\$ 772,214	\$ 1,500,172	\$ 1,576,672	\$ 1,857,539	\$ (76,500)	\$ (357,367)
REUSABLE BAG 0622 (FUND #019)	\$ 57,289	\$ 156,665	\$ -	\$ -	\$ -	\$ -	\$ -
SUSTAINABILITY 0631 (FUND #019)	\$ 162,622	\$ 484,954	\$ -	\$ -	\$ -	\$ -	\$ -
CAPITAL PROJECTS 1000	\$ 25,125,144	\$ 8,650,633	\$ 4,266,703	\$ 4,266,703	\$ 4,017,275	\$ -	\$ 249,428
GENERAL 1111	\$ 5,574	\$ 5,329	\$ -	\$ 5,000	\$ 5,000	\$ (5,000)	\$ (5,000)
SOLAR GARDENS 1641-3 (FUND #019)	\$ (8,095)	\$ (14,516)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY PROGRAM	\$ 31,257,993	\$ 18,357,380	\$ 14,087,778	\$ 14,629,532	\$ 15,594,130	\$ (541,754)	\$ (1,506,352)
FUND BALANCE, DECEMBER 31	\$ 10,368,485	\$ 13,207,214	\$ 7,499,594	\$ 9,231,534	\$ 5,242,632		
RESTRICTION-DEBT SERVICE	\$ 4,636,350	\$ 4,635,550	\$ 4,636,300	\$ 4,636,300	\$ 4,637,825		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 5,732,135	\$ 8,571,664	\$ 2,863,294	\$ 4,595,234	\$ 604,807		
RESERVE-BAG FEE (FUND #019)	\$ 193,313	\$ 152,002	\$ -	\$ -	\$ -		
RESERVE-SOUTH GONDOLA PARKING	\$ -	\$ 110,833	\$ 163,333	\$ 163,333	\$ 233,333		
RESERVE-SOL - O&M (FUND #019)	\$ 16,655	\$ -	\$ -	\$ -	\$ -		
RESERVE-ULLR - O&M (FUND #019)	\$ 15,257	\$ -	\$ -	\$ -	\$ -		
TOTAL RESERVES	\$ 225,225	\$ 262,835	\$ 163,333	\$ 163,333	\$ 233,333		
FTE		43.57	46.39	45.97	47.29		
Full Time Regular Staff		35.67	37.47	37.47	37.35		
Part-Time/Seasonal Staff		7.90	8.92	8.50	9.94		

2024 BUDGET HIGHLIGHTS	
✓	South Gondola Parking Garage increased revenue \$500K
✓	Citations revenue increase \$863K
✓	Increased parking fee revenue \$295K
✓	South Gondola Parking Garage expense to Vail Resorts increase by \$200K
✓	Staff allocation to South Gondola Parking Garage of \$45K
✓	Interstate Parking Management fee budget error entry in 2023

2024 PARKING RATES



Monday - Thursday

Hours	200 - 300 N. Main (10AM - 8PM)	100 N. Main - 400 S. Main (10AM- 8PM)	Ridge St, Ridge St Alley, Lincoln, Ski Hill, Washington, Adams, Courthouse, Exchange, Barney Ford (10AM-8PM)	Flot 7AM-5PM Nov-Apr 10AM-3PM Jun-Oct	Wellington 7AM-3PM Winter 10AM-3PM Summer Tiger Dredge 7AM-3PM Winter 10AM-3PM Summer	Ice House, Tonopah (10AM-8PM)	S. Gondola Garage (6AM - 3PM)
Fifteen Minutes	Free	Free	Free	Not Available	Not Available	FREE	Not Available
First Hour	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Second Hour	\$1.00	\$1.50	\$0.50	\$1.00	\$0.50	\$0.50	\$1.50
Third Hour	\$1.00	\$2.00	\$0.50	\$1.00	\$0.50	\$1.00	All Day Rate
Fourth Hour	\$3.00	\$5.50	\$1.00	\$1.25	\$1.00	\$2.50	All Day Rate
Fifth Hour	\$3.00	\$8.00	\$1.00	\$1.25	\$1.00	\$3.00	All Day Rate
Sixth Hour	\$3.00	\$8.00	\$1.00	\$1.25	\$1.00	\$3.00	All Day Rate
Seventh Hour	\$3.00	\$8.50	\$1.00	\$1.25	\$1.00	\$3.50	All Day Rate
Eighth Hour	\$3.00	\$8.50	\$1.00	\$1.25	\$1.00	\$4.00	All Day Rate
Ninth Hour	\$3.00	\$8.50	\$1.00	\$1.25		\$4.00	All Day Rate
Tenth Hour	\$3.00	\$8.50	\$1.00	\$1.25		\$4.00	All Day Rate
4 Hours Parking Total	\$5.50	\$9.50	\$2.50	\$3.75	\$2.50	\$4.50	\$17
5 Hours Parking Total	\$8.50	\$17.50	\$3.50	\$5.00	\$3.50	\$7.50	\$17
6 Hours Parking Total	\$11.50	\$25.50	\$4.50	\$6.25	\$4.50	\$10.50	\$17
All Day	\$23.50	\$59.50	\$8.50	\$11.25	\$6.50	\$25.50	\$17

Friday - Sunday

Hours	200 - 300 N. Main (10AM - 8PM)	100 N. Main - 400 S. Main (10AM- 8PM)	Ridge St, Ridge St Alley, Lincoln, Ski Hill, Washington, Adams, Courthouse, Exchange, Barney Ford (10AM-8PM)	Flot 7AM-5PM Nov-Apr 10AM-3PM Jun-Oct	Wellington 7AM-3PM Winter 10AM-3PM Summer Tiger Dredge 7AM-3PM Winter 10AM-3PM Summer	Ice House, Tonopah (10AM-8PM)	S. Gondola Garage (6AM - 3PM)
Fifteen Minutes	Free	Free	Free	Not Available	Not Available	FREE	Not Available
First Hour	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Second Hour	\$1.50	\$2.00	\$1.00	\$1.50	\$1.50	\$1.50	\$1.50
Third Hour	\$2.00	\$4.00	\$1.50	\$3.00	\$2.00	\$2.00	All Day Rate
Fourth Hour	\$5.00	\$7.00	\$2.00	\$5.00	\$4.00	\$3.00	All Day Rate
Fifth Hour	\$5.00	\$9.50	\$2.00	\$5.00	\$4.00	\$3.50	All Day Rate
Sixth Hour	\$5.00	\$9.50	\$2.00	NA	\$4.00	\$4.00	All Day Rate
Seventh Hour	\$5.00	\$10.50	\$2.00	NA	\$4.00	\$4.50	All Day Rate
Eighth Hour	\$5.00	\$10.50	\$2.00	NA	\$4.00	\$5.00	All Day Rate
Ninth Hour	\$5.00	\$11.50	\$2.00	NA		\$5.50	All Day Rate
Tenth Hour	\$5.00	\$11.50	\$2.00	NA		\$6.00	All Day Rate
4 Hours Parking Total	\$9.00	\$13.50	\$5.00	\$10.00	\$8.00	\$7.00	\$27
5 Hours Parking Total	\$14.00	\$23.00	\$7.00			\$10.50	\$27
6 Hours Parking Total	\$19.00	\$32.50	\$9.00			\$14.50	\$27
All Day	\$39	\$76.50	\$17.00	\$15.00	\$12.00	\$35.50	\$27

Overnight Parking

Hours	Ice Rink Mon-Thu	Ice Rink Fri-Sun	Satellite Mon-Thu	Satellite Fri-Sun
1 day (24 hours)				
Max - 14 days	\$20.00	\$35.00	\$5.00	\$10.00
	\$370.00	\$490.00	\$100.00	

Ice Rink - free day use parking - just need permit for 2am to 6am but can pay 24/7 - parking payment is valid for 24 hours from payment 24/7/365
 Satellite Lot - permit required at all times / parking payment is valid for 24 hours 24/7/365; 14 days max
 Streets (Main Street, Ridge Street, Lincoln, Ski Hill, Ridge St Alley, Adams, Washington) - no parking and no payment accepted 2am-6am,
 free parking 6am-10am, pay parking 10am-8pm (pre-purchase okay; free 15 minutes included with purchase), free parking 8pm-2am. 365 days a year
 Tonopah, Courthouse, Exchange, Ice House, Barney Ford) - no parking 2am-6am (November - April), free parking 6am-10am, pay parking 10am-8pm (pre-purchase okay),
 free parking 8pm-2am. Daily except May (Free) and October 15 - November 15 FREE
 Wellington, Tiger Dredge - no parking 2am-6am year round except Wellington overnight okay May to Oct; WINTER Nov thru Apr - free parking 6am-7am,
 pay parking 7am-3pm (pre-purchase okay), free parking 3pm-2am. SUMMER Jun thru October - free parking 6am-10am, Wellington - pay parking 10am-3pm (pre-purchase okay),
 free parking 3pm-2am. Tiger Dredge - pay parking 10am-8pm (pre-purchase okay), free parking 8pm-2am. May - FREE. October 15- November 15 FREE
 FLOT - no parking 2am-6am year round; WINTER Nov thru Apr - free parking 6am-7am, pay parking 7am-5pm (pre-purchase okay), free parking 5pm-2am.
 SUMMER Jun thru October - free parking 6am-10am, pay parking 10am-3pm (pre-purchase okay), free parking 3pm-2am. May - FREE. October 15- November 15 FREE
 S. Gondola Lot - 1 & 2 hr parking rates; then all day. Paid parking 6am-3pm, Free after 3pm. WINTER - rates may change.
 NOTE: for all zones - there is no prorated rate for the last hour.

CHILD CARE FUND #016

January 1, 2022	FUND BALANCE	\$	2,766,070
	REVENUE	\$	2,780,330
	EXPENDITURES	\$	636,650
	ACTUAL GAIN / (REDUCTION)	\$	2,143,680
December 31, 2022	FUND BALANCE	\$	4,909,751
January 1, 2023	FUND BALANCE	\$	4,909,751
	PROJECTED REVENUE	\$	2,264,000
	PROJECTED EXPENDITURES	\$	578,641
	PROJECTED GAIN / (REDUCTION)	\$	1,685,359
December 31, 2023	FUND BALANCE	\$	6,595,110
January 1, 2024	FUND BALANCE	\$	6,595,110
	BUDGETED REVENUE	\$	1,819,839
	BUDGETED EXPENDITURES	\$	895,848
	BUDGETED GAIN / (REDUCTION)	\$	923,991
December 31, 2024	FUND BALANCE	\$	7,519,101
	RESTRICTION-NEW CHILD CARE CENTRE	\$	5,000,000
December 31, 2024	AVAILABLE FUND BALANCE	\$	2,519,101

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CHILD CARE FUND #016 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 1,676,907	\$ 2,766,070	\$ 4,909,751	\$ 4,909,751	\$ 6,595,110	\$ -	\$ 1,685,359
REVENUES							
CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -
GRANTS	\$ -	\$ 20,000	\$ 60,000	\$ 80,000	\$ -	\$ 20,000	\$ (60,000)
INVESTMENT INCOME	\$ 2,327	\$ (1,420)	\$ -	\$ 110,000	\$ 95,839	\$ 110,000	\$ 95,839
REFUND OF EXPENDITURES	\$ 8,432	\$ 7,750	\$ -	\$ -	\$ -	\$ -	\$ -
RENTAL INCOME	\$ 26,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ -	\$ -
TRANSFER FROM EXCISE FUND	\$ 1,270,000	\$ 2,280,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -
TRANSFER FROM MARIJUANA FUND	\$ 420,000	\$ 450,000	\$ 750,000	\$ 750,000	\$ 500,000	\$ -	\$ (250,000)
TOTAL REVENUES	\$ 1,726,759	\$ 2,780,330	\$ 2,034,000	\$ 2,264,000	\$ 1,819,839	\$ 230,000	\$ (214,161)
TOTAL AVAILABLE	\$ 3,403,667	\$ 5,546,400	\$ 6,943,751	\$ 7,173,751	\$ 8,414,949	\$ 230,000	\$ 1,471,198
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 46,173	\$ 38,871	\$ 25,084	\$ 25,084	\$ 13,031	\$ -	\$ 12,053
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 170,518	\$ 190,629	\$ 592,844	\$ 87,911	\$ 11,563	\$ 504,933	\$ 581,281
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ 50,000	\$ 450,000	\$ (50,000)	\$ (450,000)
FIXED CHARGES	\$ 3,908	\$ 4,382	\$ 5,125	\$ 9,055	\$ 243	\$ (3,930)	\$ 4,882
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ 411,309	\$ 393,883	\$ 400,000	\$ 400,000	\$ 416,000	\$ -	\$ (16,000)
ALLOCATION	\$ 5,688	\$ 8,884	\$ 6,591	\$ 6,591	\$ 5,011	\$ -	\$ 1,580
TRANSFERS	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ 875,000	\$ 875,000
TOTAL EXPENDITURES BY CATEGORY	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796
EXPENDITURES BY PROGRAM							
CHILD CARE 0930	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796
TOTAL EXPENDITURES BY PROGRAM	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796
FUND BALANCE, DECEMBER 31	\$ 2,766,070	\$ 4,909,751	\$ 5,039,107	\$ 6,595,110	\$ 7,519,101		
RESTRICTION-NEW CHILD CARE CENTER			\$ 4,538,981	\$ 5,000,000	\$ 5,000,000		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 2,766,070	\$ 4,909,751	\$ 500,126	\$ 1,595,110	\$ 2,519,101		
FTE		0.55	0.20	0.10	0.10		
Full Time Regular Staff		0.55	0.20	0.10	0.10		

2024 BUDGET HIGHLIGHTS

- ✓ Marijuana Fund transfer is based on available Fund balance
- ✓ Expense reclass of Timberline renovation from Charges for services to Minor Capital (delayed from 2023 to 2024)
- ✓ Expense potential not shown for renovation of Montessori Center

CEMETERY FUND #015

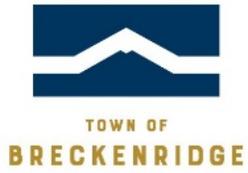
January 1, 2022	FUND BALANCE	\$	235,298
	REVENUE	\$	42,197
	EXPENDITURES	\$	19,498
	ACTUAL GAIN / (REDUCTION)	\$	22,699
December 31, 2022	FUND BALANCE	\$	257,996
January 1, 2023	FUND BALANCE	\$	257,996
	PROJECTED REVENUE	\$	17,700
	PROJECTED EXPENDITURES	\$	7,579
	PROJECTED GAIN / (REDUCTION)	\$	10,121
December 31, 2023	FUND BALANCE	\$	268,117
January 1, 2024	FUND BALANCE	\$	268,117
	BUDGETED REVENUE	\$	20,536
	BUDGETED EXPENDITURES	\$	28,600
	BUDGETED GAIN / (REDUCTION)	\$	(8,064)
December 31, 2024	FUND BALANCE	\$	260,053

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CEMETERY FUND #015 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 118,969	\$ 235,298	\$ 257,996	\$ 257,996	\$ 268,117	\$ -	\$ 10,121
REVENUES							
BURIAL FEES	\$ 9,800	\$ 3,100	\$ 3,675	\$ 2,500	\$ 3,600	\$ (1,175)	\$ (75)
CEMETERY LOT SALES	\$ 46,000	\$ 15,450	\$ 5,000	\$ 3,500	\$ 5,000	\$ (1,500)	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -
PERPETUAL CARE FEES	\$ 60,400	\$ 23,600	\$ 6,930	\$ 4,500	\$ 6,900	\$ (2,430)	\$ (30)
INVESTMENT INCOME	\$ 166	\$ 47	\$ -	\$ 5,200	\$ 5,036	\$ 5,200	\$ 5,036
TOTAL REVENUES	\$ 116,366	\$ 42,197	\$ 15,605	\$ 17,700	\$ 20,536	\$ 2,095	\$ 4,931
TOTAL AVAILABLE	\$ 235,335	\$ 277,494	\$ 273,601	\$ 275,696	\$ 288,653	\$ 2,095	\$ 15,052
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 37	\$ 19,498	\$ 18,500	\$ 7,500	\$ 28,600	\$ 11,007	\$ (10,100)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ 86	\$ 79	\$ -	\$ 7	\$ 86
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 37	\$ 19,498	\$ 18,586	\$ 7,579	\$ 28,600	\$ 11,007	\$ (10,014)
EXPENDITURES BY PROGRAM							
CEMETERY OPERATIONS 0452	\$ 37	\$ 19,498	\$ 18,586	\$ 7,579	\$ 28,600	\$ 11,007	\$ (10,014)
TOTAL EXPENDITURES BY PROGRAM	\$ 37	\$ 19,498	\$ 18,586	\$ 7,579	\$ 28,600	\$ 11,007	\$ (10,014)
FUND BALANCE, DECEMBER 31	\$ 235,298	\$ 257,996	\$ 255,015	\$ 268,117	\$ 260,053		

2024 BUDGET HIGHLIGHTS

✓ No highlights



Valley Brook Cemetery Fees

Cemetery Fee	2021	2022	2023	2024
Breckenridge Resident per space	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Summit County Resident per space	\$ 750.00	\$ 750.00	\$ 750.00	\$ 800.00
Out-of-County Resident per space	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 2,500.00
Casket (open/close)	\$ 1,225.00	\$ 1,286.25	\$ 1,286.25	\$ 1,225.00
Cremains (open/close)	\$ 700.00	\$ 735.00	\$ 735.00	\$ 700.00
Inspection Fee (self digging)*	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Perpetual Care Fee Breckenridge Resident	\$ 800.00	\$ 840.00	\$ 840.00	\$ 800.00
Perpetual Care Fee Summit County Resident				\$ 1,200.00
Perpetual Care Fee Non-Resident	\$ 1,000.00	\$ 1,050.00	\$ 1,050.00	\$ 2,500.00
Emergency/After Hours Fee (outside of M-F, 8am-5pm)	\$ 200.00	\$ 210.00	\$ 210.00	\$ 200.00
Infant Burial (ages 2 years or younger)	\$ -	\$ -	\$ -	\$ -

*Contractors must be licensed by the Town of Breckenridge

MARIJUANA #014 FUND

January 1, 2022	FUND BALANCE	\$	294,546
	REVENUE	\$	667,591
	EXPENDITURES	\$	547,787
	ACTUAL GAIN / (REDUCTION)	\$	119,804
December 31, 2022	FUND BALANCE	\$	414,350
January 1, 2023	FUND BALANCE	\$	414,350
	PROJECTED REVENUE	\$	667,000
	PROJECTED EXPENDITURES	\$	850,506
	PROJECTED GAIN / (REDUCTION)	\$	(183,506)
December 31, 2023	FUND BALANCE	\$	230,844
January 1, 2024	FUND BALANCE	\$	230,844
	BUDGETED REVENUE	\$	646,088
	BUDGETED EXPENDITURES	\$	672,361
	BUDGETED GAIN / (REDUCTION)	\$	(26,273)
December 31, 2024	FUND BALANCE	\$	204,571

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
MARIJUANA FUND #014 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 162,310	\$ 294,546	\$ 414,350	\$ 414,350	\$ 230,844	\$ -	\$ (183,506)
REVENUES							
INVESTMENT INCOME	\$ 347	\$ (340)	\$ -	\$ 9,000	\$ 8,088	\$ 9,000	\$ 8,088
MARIJUANA LICENSING	\$ 9,906	\$ 9,656	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -
MARIJUANA TAX	\$ 693,539	\$ 658,274	\$ 640,000	\$ 648,000	\$ 628,000	\$ 8,000	\$ (12,000)
TOTAL REVENUES	\$ 703,793	\$ 667,591	\$ 650,000	\$ 667,000	\$ 646,088	\$ 17,000	\$ (3,912)
TOTAL AVAILABLE	\$ 866,102	\$ 962,137	\$ 1,064,350	\$ 1,081,350	\$ 876,932	\$ 17,000	\$ (187,418)
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 120,705	\$ 67,689	\$ 131,912	\$ 70,611	\$ 136,237	\$ 61,301	\$ (4,325)
MATERIALS & SUPPLIES	\$ -	\$ 598	\$ -	\$ -	\$ 600	\$ -	\$ (600)
CHARGES FOR SERVICES	\$ 30,852	\$ 29,500	\$ 27,380	\$ 29,895	\$ 33,081	\$ (2,515)	\$ (5,701)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ 2,443	\$ -	\$ (2,443)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ 420,000	\$ 450,000	\$ 750,000	\$ 750,000	\$ 500,000	\$ -	\$ 250,000
TOTAL EXPENDITURES BY CATEGORY	\$ 571,557	\$ 547,787	\$ 909,292	\$ 850,506	\$ 672,361	\$ 58,786	\$ 236,931
EXPENDITURES BY PROGRAM							
MARIJUANA OPERATIONS 0420	\$ 571,557	\$ 547,787	\$ 909,292	\$ 850,506	\$ 672,361	\$ 58,786	\$ 236,931
TOTAL EXPENDITURES BY PROGRAM	\$ 571,557	\$ 547,787	\$ 909,292	\$ 850,506	\$ 672,361	\$ 58,786	\$ 236,931
FUND BALANCE, DECEMBER 31	\$ 294,546	\$ 414,350	\$ 155,058	\$ 230,844	\$ 204,571		
FTE		1.00	1.00	1.00	1.00		
Full Time Regular Staff		1.00	1.00	1.00	1.00		

2024 BUDGET HIGHLIGHTS

✓ No highlights

SPECIAL PROJECTS FUND #013

January 1, 2022	FUND BALANCE	\$	685,300
	REVENUE	\$	4,295,899
	EXPENDITURES	\$	4,207,529
	ACTUAL GAIN / (REDUCTION)	\$	88,370
			<hr style="border-top: 3px double black;"/>
December 31, 2022	FUND BALANCE	\$	773,669
			<hr style="border-top: 3px double black;"/>
January 1, 2023	FUND BALANCE	\$	773,669
	PROJECTED REVENUE	\$	4,875,943
	PROJECTED EXPENDITURES	\$	4,951,063
	PROJECTED GAIN / (REDUCTION)	\$	(75,120)
			<hr style="border-top: 3px double black;"/>
December 31, 2023	FUND BALANCE	\$	698,549
			<hr style="border-top: 3px double black;"/>
January 1, 2024	FUND BALANCE	\$	698,549
	BUDGETED REVENUE	\$	3,607,102
	BUDGETED EXPENDITURES	\$	3,668,209
	BUDGETED GAIN / (REDUCTION)	\$	(61,107)
			<hr style="border-top: 3px double black;"/>
December 31, 2024	FUND BALANCE	\$	637,442
			<hr style="border-top: 3px double black;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
SPECIAL PROJECTS FUND #013 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 395,580	\$ 685,300	\$ 773,669	\$ 773,669	\$ 698,549	\$ -	\$ (75,120)
REVENUES							
GRANTS	\$ -	\$ (3,110)	\$ -	\$ -	\$ -	\$ -	\$ -
INSURANCE RECOVERIES	\$ -	\$ -	\$ -	\$ 18,680	\$ -	\$ 18,680	\$ -
INVESTMENT INCOME	\$ 531	\$ 9	\$ -	\$ 16,000	\$ 15,102	\$ 16,000	\$ 15,102
REUSABLE BAG PROGRAM	\$ 97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM EXCISE FUND	\$ 2,490,249	\$ 4,299,000	\$ 4,741,263	\$ 4,741,263	\$ 3,492,000	\$ -	\$ (1,249,263)
TRANSFER FROM OPEN SPACE FUND	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
TOTAL REVENUES	\$ 2,490,877	\$ 4,295,899	\$ 4,741,263	\$ 4,875,943	\$ 3,607,102	\$ 134,680	\$ (1,134,161)
TOTAL AVAILABLE	\$ 2,886,458	\$ 4,981,198	\$ 5,514,932	\$ 5,649,612	\$ 4,305,651	\$ 134,680	\$ (1,209,281)
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 436,558	\$ 699,730	\$ 800,000	\$ 817,290	\$ 825,000	\$ (17,290)	\$ (25,000)
MINOR CAPITAL	\$ -	\$ 1,080,000	\$ 1,483,763	\$ 1,583,773	\$ 330,000	\$ (100,010)	\$ 1,153,763
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ 1,764,600	\$ 2,427,799	\$ 2,415,000	\$ 2,550,000	\$ 2,344,500	\$ (135,000)	\$ 70,500
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ 168,709	\$ -	\$ (168,709)
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 2,201,158	\$ 4,207,529	\$ 4,698,763	\$ 4,951,063	\$ 3,668,209	\$ (252,300)	\$ 1,030,554
EXPENDITURE BY PROGRAM							
BRECKENRIDGE CREATIVE ARTS 0445/0447	\$ 1,530,000	\$ 2,159,599	\$ 2,100,000	\$ 2,117,290	\$ 2,163,209	\$ (17,290)	\$ (63,209)
BRECKENRIDGE HISTORY 1441	\$ 671,158	\$ 2,047,930	\$ 2,598,763	\$ 2,833,773	\$ 1,505,000	\$ (235,010)	\$ 1,093,763
TOTAL EXPENDITURES BY PROGRAM	\$ 2,201,158	\$ 4,207,529	\$ 4,698,763	\$ 4,951,063	\$ 3,668,209	\$ (252,300)	\$ 1,030,554
FUND BALANCE, DECEMBER 31	\$ 685,300	\$ 773,669	\$ 816,169	\$ 698,549	\$ 637,442		

2024 BUDGET HIGHLIGHTS

- ✓ Reduced capital expenses for Breck History
- ✓ \$400K expense: \$50K Breck History reserve, \$350K Grants/Scholarships
- ✓ 2023 projection for BCA \$15K Paley sculpture repair
- ✓ BCA increased utilities \$63K in 2024



July 28, 2023

To: Mark Truckey & Budget Committee

From: Larissa O'Neil

Re: Draft 2024 Budget

2023 Budget Recap

Capital budget: \$337,500 approved by Council, \$100,000 from ToB Open Space and \$37,500 from Summit County for a total of: \$475,000. Main project is the Jessie Mill (\$375,000 budget) plus Lomax Mine improvements, outdoor artifact displays, archives capital, interpretive signs and museum acquisitions/displays.

Operating budget: The Town approved \$700,000 for Breck History operations, 17% more than the 2022 contribution. Staff salaries were raised by approximately 10% across the board (admin and front line staff) and we hired an additional admin employee, bringing us to 4.75 FTEs.

2024 Proposed Budget

Capital: The draft 2024 capital budget is smaller than in past years. Currently, several hold-over projects from 2022 are anticipated for completion in 2024, including the Washington Mine stabilization and Carter Museum updates. Significant maintenance work and in-house exhibit updates will demand more staff time and less funding. Moving forward on Welcome Center Museum planning is our highest priority for the next major exhibit. The cabin has not been updated since 2006. \$250,000 of the proposed \$330,000 Breck History capital budget is earmarked for Welcome Center Museum planning (concept design to pre-production, 12 months).

Operating: Breck History's proposed 2024 operating budget is \$880,000, of which \$775,000 is requested from the Town - 11% more than the 2023 Town contribution. Anticipated changes to the operating budget include:

- First-time audit - significant cost, increased bookkeeper time for audit support, Larissa's time
- Modest increases for front-line and administrative staff
- Anticipated health insurance rate increases (ICHRA plans for eligible staff)
- Ongoing increases for routine, contracted site maintenance, including landscaping, snow removal, cleaning.

We anticipate maintaining our current level of museum/tour operations in 2024 with 25 to 50 sites and tours per week, depending on the season. Educational programs are expanding (no significant budget impact). Breck History currently employs 4.75 FTEs on the admin side, which will remain the same, and approximately 20 part-time, hourly employees.

BRECK CREATE

CURRENT STATE SUMMARY

As we approach the end of our first “normal” year since 2019, Breck Create operations are leveling out as expected. Our signature programs are once again building the profile of Breckenridge as a creative destination and multifaceted resort community. At the state level, our summer exhibiting artist, Sharon Loudon, was the keynote speaker at the Colorado Creative District convening. Her work with Breck Create’s curatorial team served as an inspirational model for districts statewide. The Breckenridge International Festival of Arts and climate-inspired programs have multiple earned national media hits, thanks in part to the partnership of the BTO. Our team has already achieved and exceeded key results in improving accessibility to underserved communities, growing community participation and building trusting relationships all while strengthening our public-private partnership model with new revenue streams.

For the first time since January 2020, Breck Create has a strong leadership team in place with a solid support structure in each functional area. Increased competition for skilled technical contract labor (i.e., lighting, sound, rigging, general stage), teaching artists and part-time frontline service workers (ticketing/guest services) means managers are spending more time hiring at higher rates. Succession planning is a priority at the board level with a few executive leaders from the original combined Breck Create-Breck Music board preparing to end their terms. Retaining, developing and recruiting people will be a huge focus in 2024.

2023 PROJECTION

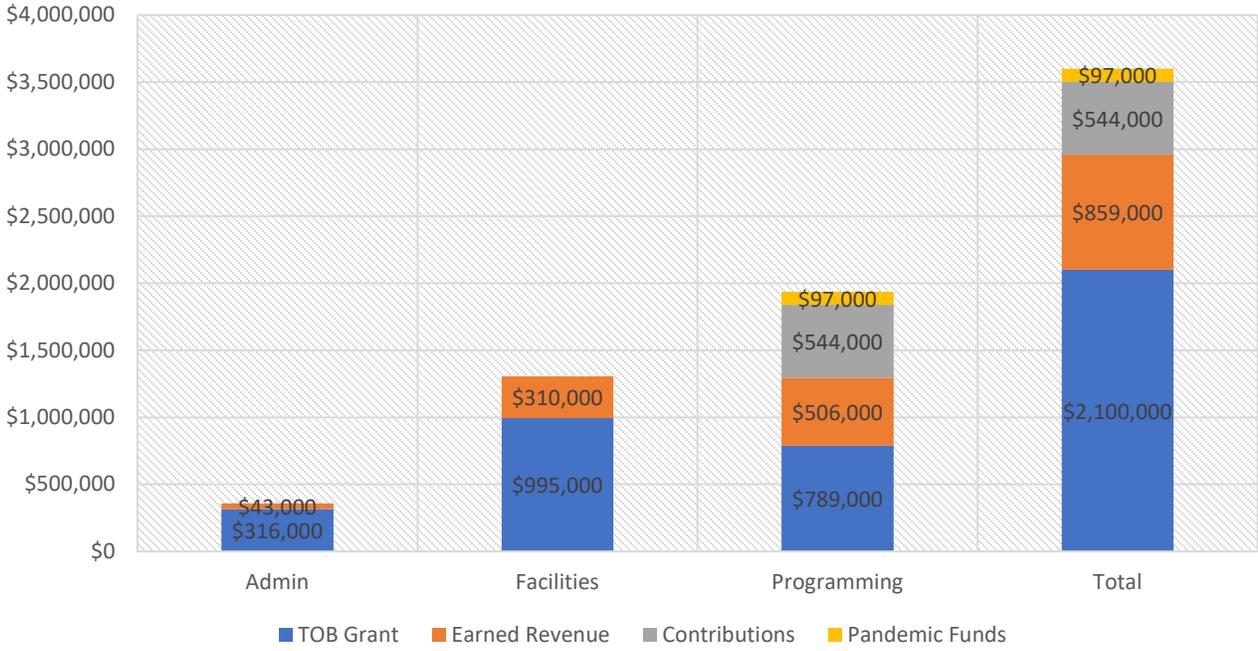
Both contributed and earned revenue are tracking to budget as expected, program expenses are lower awaiting summer programming costs, while permanent savings are apparent in marketing and production services and contractors, all combining to improve the expected FY23 results.

While significant progress has been made during this first “normal” year, revenues have not fully recovered to support operations. Breck Create has a plan to strengthen revenues and achieve breakeven over a period of five years or less. Accumulated funds because of pandemic government programs have been invested and drawn down for two one-time projects to date. In 2024 and beyond, these funds will continue to be used to support operations until a balanced budget is achieved and on one-time projects that benefit the greater good of the arts and culture community.

2023 FACILITY VS. PROGRAM INVESTMENT

Breck Create’s goal is to refine data reporting, financial statements and cost allocations to achieve transparency and consensus among stakeholders on facilities vs. programming cost. An outside firm has been engaged to this end. One way to get a general picture of what the Town’s facility investment supports and where our team spends the majority of time and effort is to review facility usage data for the Riverwalk Center by user group.

2023 REVENUE ALLOCATIONS BY FUNCTIONAL AREA



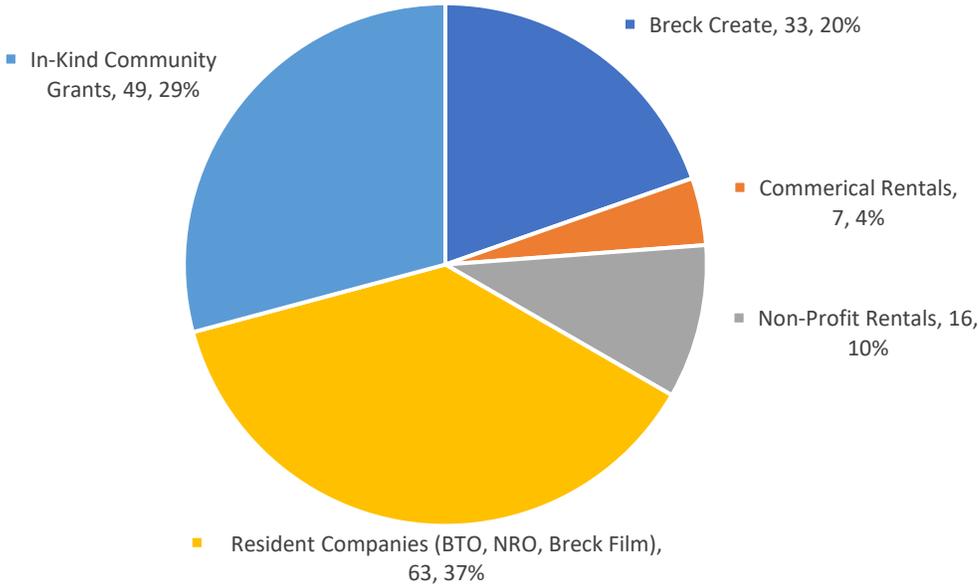
2023 RIVERWALK CENTER USAGE

168 Public Event Days

44 Load-In Days

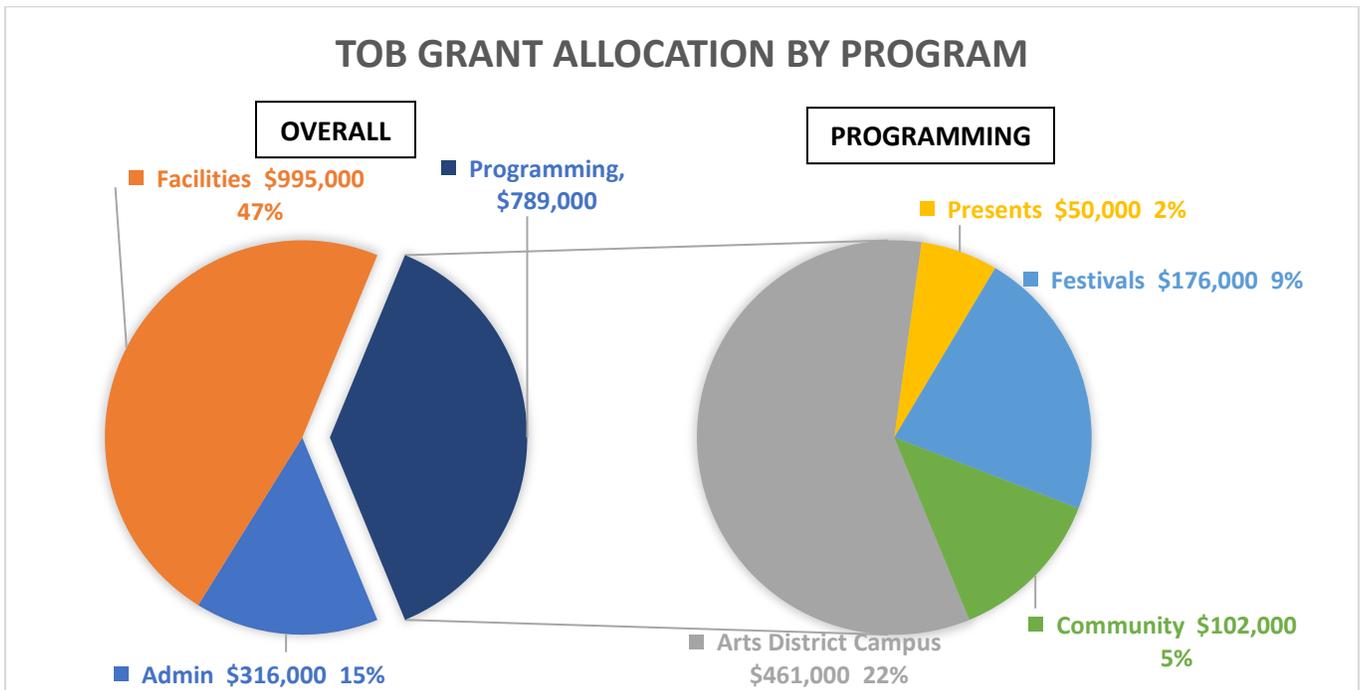
212 Total Production Days

PUBLIC EVENT DAYS BY FACILITY USER TYPE



BASE CASE PROGRAMS:

ARTS DISTRICT CAMPUS:	Fine Art + Craft Curriculum/Precious Plastics Workspace
	Exhibitions
	Artist in Residence (AIR), Co-Ops
	Special Events: Jul 4, AirStage Après, Handmade Holiday, Town Party
COMMUNITY:	In-School + After School Programs
	Neighborhood Block Parties
FESTIVALS:	Día de Muertos
	Breckenridge International Festival of Arts (BIFA)
PRESENTS	Music, Literary, Comedy, Dance, Other



2024 BUDGET ASSUMPTIONS

Our budget strategy is to keep programs as constant as possible and funding flat at \$2.1 million. However, after clearly demonstrating an anticipated increase of 18% in utilities costs through financial statements, Town staff offered to increase the grant to help cover those costs for both Breck Create and Backstage Theater. Base case programs will remain the same in 2024.

Our primary target audience is people in Breckenridge: full-time residents, workforce families, part-time residents and visitors who are already here. Programs will continue to be refined and developed around the three key priorities below.

Please note: the enclosed 2024 budget reflects 2018 allocated facilities costs from the Town of Breckenridge. A plan to update costs consistent with ToB policy will be developed in 2024 for the 2025 budget year.

1. Response to Critical Community Need

Breck Create will continue to leverage its resources to serve the educational and childcare needs of local families by participating in Summit Foundation's Project Thrive and incorporating learning from 2023 art-based summer camps and after school programs. In times of food scarcity and inflation, we cannot underestimate the importance of lifting up and instilling pride in Breck's workforce. We will support and inspire working families and teachers by continuing multigenerational, free arts-based community programs like Block Parties and in-school programs in neighborhoods and at every district public school.

2. Align and Reflect Community Goals + Values

Breck Create's production and patron services team is deeply engaged in supporting over 25 community organizations (i.e. BOEC, NRO, Backstage, Domus Pacis, Breck Film) who use the Town's cultural facilities to benefit the greater good of Breckenridge. Approximately 80% of Breck Create's facility production and ticket services teams' time and effort is directed to providing for those organization's needs. With the in-kind facility usage grants fully in Breck Create's court, we will continue to improve facility and program accessibility with underserved communities in 2024 while controlling overall growth.

Breck Create will continue to emphasize local-generated narratives of climate, land-use and culture in programs, while remaining within the current financial footprint. Single use plastics were eliminated in operations during 2023, so in 2024 we will continue to grow awareness and engage audiences in reducing plastic waste in our community by making functional art out of non-recyclable trash.

3. Revenue Generating Initiatives

Investment in high visibility large-scale, free public visual/performance art has been minimized and market-responsive ticketed programs have been optimized. Breck Create will grow revenue by 4% in 2024. In the five year plan, we aim to grow contributed revenue by 5% with a core messaging of "The Town supports cultural facilities and philanthropy helps to bring programs to life" and earned revenue by 5-7%.

In closing, thank you for acknowledging arts and culture as a key element of the Breckenridge brand and experience. It is an honor to steward the Town's cultural assets and resources to serve the entirety of our community. Your trust and confidence in our work means a great deal to everyone at Breck Create.

Breck Create

Income Statement - Projection - FY24

January - June 2023

	FY23 Annual Budget	FY23 YTD (June) Actual	FY23 YTD %	EOY PROJECTION	FY24 Prelim Budget	% Change
Revenue						
Total 4005 Advertising Sponsorship Income	\$ 25,000	\$ 6,500	26%	6,500	25,000	74%
Total 4100 Individual	\$ 300,000	\$ 160,349	53%	300,000	300,000	0%
Total 4130 Corporate/Corporate Foundation	\$ 65,000	\$ 38,649	59%	65,000	85,000	24%
Total 4199 Town of Breckenridge Grant	\$ 2,100,000	\$ 1,050,000	50%	2,100,000	2,138,209	2%
Total 4210 Grants	\$ 72,500	\$ 21,822	30%	72,500	85,000	15%
Total 4500 Special Event Revenue	\$ 130,000	\$ 82,300	63%	100,000	150,000	33%
Total 4099 Contributed Income	\$ 2,692,500	\$ 1,359,621	50%	2,644,000	2,783,209	5%
4299 Earned Revenue						
Total 4300 Program Income	\$ 0	\$ 3,000		3,000	3,000	0%
Total 4303 Ticket Income + Fees	\$ 452,500	\$ 224,746	50%	518,000	550,000	6%
Total 4313 Learning + Innovation Income	\$ 83,000	\$ 47,790	58%	83,000	85,000	2%
Total 4323 RWC Revenues Collected	\$ 77,445	\$ 27,261	35%	77,445	80,000	3%
Total 4333 Service Reimbursement	\$ 135,000	\$ 60,765	45%	135,000	135,000	0%
Total 4400 Miscellaneous Income	\$ 43,000	\$ 20,754	48%	43,000	43,000	0%
Total 4299 Earned Revenue	\$ 790,945	\$ 384,316	49%	859,445	896,000	4%
Total 6500 Contributed property and services revenue	\$ 0	\$ 0	0%			
Total Revenue	\$ 3,483,445	\$ 1,743,937	50%	3,503,445	3,679,209	5%
Expenditures						
6000 Program Expenses						
Total 5010 Artist Fees	\$ 504,450	\$ 255,226	51%	634,321	635,000	0%
Total 5017 Artist Accommodations	\$ 66,430	\$ 9,177	14%	65,000	65,000	0%
Total 5037 Equipment + Materials (ADC)	\$ 65,520	\$ 15,681	24%	65,000	65,000	0%
Total 5042 Talent + Labor Contractors	\$ 69,100	\$ 24,660	36%	66,200	70,000	5%
Total 5051 Miscellaneous Program	\$ 119,400	\$ 6,510	5%	30,000	30,000	0%
Total 6000 Program Expenses	\$ 824,900	\$ 311,254	38%	860,521	865,000	1%
6005 Marketing						
Total 5505 Advertising	\$ 71,000	\$ 35,173	50%	70,000	75,000	7%
Total 5530 Creative Services	\$ 96,500	\$ 11,534	12%	56,500	56,500	0%
Total 5545 Print Collateral	\$ 60,200	\$ 5,531	9%	60,000	60,000	0%
Total 5560 Miscellaneous Marketing	\$ 31,700	\$ 10,634	34%	14,000	15,000	7%
Total 6005 Marketing	\$ 259,400	\$ 62,872	24%	200,500	206,500	3%
6010 Development						
Total 5618 Annual Appeals	\$ 12,000	\$ 7,265	61%	15,000	15,000	0%
Total 5640 Professional Fundraising	\$ 58,000	\$ 38,854	67%	50,000	25,000	-100%
Total 5642 Fundraising Event Operations	\$ 67,400	\$ 15,001	22%	67,400	67,500	0%
Total 6010 Development	\$ 137,400	\$ 61,120	44%	132,400	107,500	-23%
6015 Facility-User Services and Production						
Total 5020 Ticket Office Expenses (Venues + Offsite)	\$ 103,500	\$ 50,414	49%	103,500	110,000	6%
Total 5034 Equipment + Supplies	\$ 34,200	\$ 18,659	55%	40,000	40,000	0%
Total 5050 Janitorial Services (Venues + Offsite)	\$ 118,500	\$ 38,477	32%	100,000	100,000	0%

	FY23 Annual Budget	FY23 YTD (June) Actual	FY23 YTD %	EOY PROJECTION	FY24 Prelim Budget	% Change
Total 5060 Production Services and Contractors	\$ 138,100	\$ 21,761	16%	80,000	80,000	0%
Total 6015 Facility-User Services and Production	\$ 394,300	\$ 129,312	33%	323,500	330,000	2%
6020 Facilities-Physical						
Total 5040 Facility Maintenance	\$ 213,700	\$ 101,332	47%	213,700	215,000	1%
Total 5080 Utilities	\$ 147,550	\$ 97,422	66%	169,683	178,500	5%
Total 5086 Public Art	\$ 10,000	\$ 1,119	11%	10,000	10,000	0%
Total 6020 Facilities-Physical	\$ 371,250	\$ 199,873	54%	393,383	403,500	3%
6025 Administrative Operations						
Total 5335 Commercial Insurance	\$ 34,300	\$ 17,126	50%	42,150	43,836	4%
Total 5350 Office Operations	\$ 51,750	\$ 24,714	48%	52,500	52,500	0%
Total 5375 Professional Development	\$ 10,500	\$ 5,952	57%	10,500	15,000	30%
Total 5380 Professional Fees	\$ 65,100	\$ 26,694	41%	65,000	65,000	0%
Total 6025 Administrative Operations	\$ 161,650	\$ 74,487	46%	170,150	176,336	4%
Total 5001 Non-Personnel Expenses	\$ 2,148,900	\$ 838,917	39%	2,080,454	2,088,836	0%
6030 Personnel Expenses						
Total 5205 Wages	\$ 1,195,000	\$ 534,182	45%	1,222,000	1,350,000	9%
Total 5210 Fringe Benefits	\$ 200,700	\$ 101,288	50%	178,000	202,000	12%
Total 5215 Payroll Taxes	\$ 124,600	\$ 59,403	48%	120,000	130,000	8%
Total 6030 Personnel Expenses	\$ 1,520,300	\$ 694,873	46%	1,520,000	1,682,000	10%
Total Expenditures	\$ 3,669,200	\$ 1,533,790	42%	3,600,454	3,770,836	5%
Net Operating Revenue	-\$ 185,755	\$ 210,146	-113%	(97,009)	(91,627)	-6%
Other Revenue						
4600 Unrealized Gain/Loss on Investments		23,111				
4610 Airstage Revenue						
4615 Gain/Loss on Disposal of Assets						
Total Other Revenue	\$ 0	\$ 23,111				
Other Expenditures						
6600 Depreciation Expense		21,493				
6750 Airstage Startup Expense						
7500 Other Expense						
7510 Talent Acquisition + Strategy						
7520 Precious Plastics Start-Up						
7530 Website/Brand Refresh + PM contract						
Total 7500 Other Expense	\$ 0	\$ 0				
Total Other Expenditures	\$ 0	\$ 21,493				
Net Other Revenue	\$ 0	\$ 1,618				
Net Revenue	-\$ 185,755	\$ 211,764				

Tuesday, Jun 13, 2023 12:00:06 PM GMT-7 - Accrual Basis

FACILITIES FUND #012

January 1, 2022	FUND BALANCE	\$	4,653,605
	REVENUE	\$	932,353
	EXPENDITURES	\$	611,014
	ACTUAL GAIN / (REDUCTION)	\$	321,340
			<hr style="border-top: 3px double black;"/>
December 31, 2022	FUND BALANCE	\$	4,974,945
			<hr style="border-top: 3px double black;"/>
January 1, 2023	FUND BALANCE	\$	4,974,945
	PROJECTED REVENUE	\$	1,229,311
	PROJECTED EXPENDITURES	\$	795,345
	PROJECTED GAIN / (REDUCTION)	\$	433,966
			<hr style="border-top: 3px double black;"/>
December 31, 2023	FUND BALANCE	\$	5,408,911
			<hr style="border-top: 3px double black;"/>
January 1, 2024	FUND BALANCE	\$	5,408,911
	BUDGETED REVENUE	\$	1,233,184
	BUDGETED EXPENDITURES	\$	1,018,466
	BUDGETED GAIN / (REDUCTION)	\$	214,718
			<hr style="border-top: 3px double black;"/>
December 31, 2024	FUND BALANCE	\$	5,623,629
			<hr style="border-top: 3px double black;"/>
	RESTRICTION-FIXED ASSETS	\$	34,840
			<hr style="border-top: 3px double black;"/>
December 31, 2024	AVAILABLE FUND BALANCE	\$	5,588,789
			<hr style="border-top: 3px double black;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
FACILITIES FUND #012 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 3,963,437	\$ 4,653,605	\$ 4,974,945	\$ 4,974,945	\$ 5,408,911	\$ -	\$ 433,966
REVENUES							
BRECK CREATE	\$ -	\$ -	\$ 168,709	\$ -	\$ -	\$ (168,709)	\$ (168,709)
INTERNAL SERVICE REVENUE	\$ 887,110	\$ 931,870	\$ 948,602	\$ 1,117,311	\$ 1,136,072	\$ 168,709	\$ 187,470
INVESTMENT INCOME	\$ 7,245	\$ 483	\$ -	\$ 110,000	\$ 97,112	\$ 110,000	\$ 97,112
SALE OF ASSETS	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -
TOTAL REVENUES	\$ 894,355	\$ 932,353	\$ 1,117,311	\$ 1,229,311	\$ 1,233,184	\$ 112,000	\$ 115,873
TOTAL AVAILABLE	\$ 4,857,792	\$ 5,585,958	\$ 6,092,256	\$ 6,204,256	\$ 6,642,095	\$ 112,000	\$ 549,839
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ 70,000	\$ 10,000	\$ (70,000)	\$ (10,000)
CHARGES FOR SERVICES	\$ 197,219	\$ 604,046	\$ 818,164	\$ 675,000	\$ 407,722	\$ 143,164	\$ 410,442
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ 46,453	\$ 600,744	\$ (46,453)	\$ (600,744)
FIXED CHARGES	\$ 6,968	\$ 6,968	\$ 3,812	\$ 3,892	\$ -	\$ (80)	\$ 3,812
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 204,187	\$ 611,014	\$ 821,976	\$ 795,345	\$ 1,018,466	\$ 26,631	\$ (196,490)
EXPENDITURES BY PROGRAM							
FACILITIES MANAGEMENT 1731	\$ 6,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FACILITIES MANAGEMENT 1732	\$ 197,219	\$ 611,014	\$ 821,976	\$ 795,345	\$ 1,018,466	\$ 26,631	\$ (196,490)
TOTAL EXPENDITURES BY PROGRAM	\$ 204,187	\$ 611,014	\$ 821,976	\$ 795,345	\$ 1,018,466	\$ 26,631	\$ (196,490)
FUND BALANCE, DECEMBER 31	\$ 4,653,605	\$ 4,974,945	\$ 5,270,280	\$ 5,408,911	\$ 5,623,629		
RESTRICTION-FIXED ASSETS	\$ 51,697	\$ 44,729	\$ 44,729	\$ 44,729	\$ 34,840		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 4,601,908	\$ 4,930,216	\$ 5,225,551	\$ 5,364,182	\$ 5,588,789		

2024 BUDGET HIGHLIGHTS

✓ Capital expense: Riverwalk Center \$320K, Rec \$280K

INFORMATION TECHNOLOGY FUND #011

January 1, 2022	FUND BALANCE	\$	858,326
	REVENUE	\$	1,589,426
	EXPENDITURES	\$	1,240,243
	ACTUAL GAIN / (REDUCTION)	\$	349,183
December 31, 2022	FUND BALANCE	\$	1,207,509
January 1, 2023	FUND BALANCE	\$	1,207,509
	PROJECTED REVENUE	\$	1,689,498
	PROJECTED EXPENDITURES	\$	1,529,797
	PROJECTED GAIN / (REDUCTION)	\$	159,701
December 31, 2023	FUND BALANCE	\$	1,367,210
January 1, 2024	FUND BALANCE	\$	1,367,210
	BUDGETED REVENUE	\$	2,032,700
	BUDGETED EXPENDITURES	\$	2,058,817
	BUDGETED GAIN / (REDUCTION)	\$	(26,117)
December 31, 2024	FUND BALANCE	\$	1,341,093
	RESTRICTION-PARKING METER	\$	100,000
	RESTRICTION-FIXED ASSETS	\$	179,565
December 31, 2024	AVAILABLE FUND BALANCE	\$	1,061,528

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
INFORMATION TECHNOLOGY FUND #011 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 1,018,503	\$ 858,326	\$ 1,207,509	\$ 1,207,509	\$ 1,367,210	\$ -	\$ 159,701
REVENUES							
INTERNAL SERVICE REVENUE	\$ 1,311,792	\$ 1,589,963	\$ 1,661,777	\$ 1,661,777	\$ 2,009,129	\$ -	\$ 347,352
INVESTMENT INCOME	\$ 2,078	\$ (536)	\$ -	\$ 26,000	\$ 23,571	\$ 26,000	\$ 23,571
REFUND OF EXPENDITURES	\$ -	\$ -	\$ -	\$ 1,721	\$ -	\$ 1,721	\$ -
TOTAL REVENUES	\$ 1,313,870	\$ 1,589,426	\$ 1,661,777	\$ 1,689,498	\$ 2,032,700	\$ 27,721	\$ 370,923
TOTAL AVAILABLE	\$ 2,332,373	\$ 2,447,752	\$ 2,869,286	\$ 2,897,007	\$ 3,399,910	\$ 27,721	\$ 530,624
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 438,556	\$ 390,622	\$ 449,682	\$ 424,692	\$ 444,395	\$ 24,990	\$ 5,287
MATERIALS & SUPPLIES	\$ 346,689	\$ 206,732	\$ 197,700	\$ 811,000	\$ 1,307,470	\$ (613,300)	\$ (1,109,770)
CHARGES FOR SERVICES	\$ 672,674	\$ 626,946	\$ 873,231	\$ 205,290	\$ 188,185	\$ 667,941	\$ 685,046
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ 74,206	\$ 103,000	\$ (74,206)	\$ (103,000)
FIXED CHARGES	\$ 7,820	\$ 7,591	\$ 7,089	\$ 7,308	\$ 8,422	\$ (219)	\$ (1,333)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 8,309	\$ 8,352	\$ 7,301	\$ 7,301	\$ 7,345	\$ -	\$ (44)
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 1,474,048	\$ 1,240,243	\$ 1,535,003	\$ 1,529,797	\$ 2,058,817	\$ 5,206	\$ (523,814)
EXPENDITURES BY PROGRAM							
IT OPERATIONS 1464	\$ 1,474,048	\$ 1,240,243	\$ 1,535,003	\$ 1,529,797	\$ 2,058,817	\$ 5,206	\$ (523,814)
TOTAL EXPENDITURES BY PROGRAM	\$ 1,474,048	\$ 1,240,243	\$ 1,535,003	\$ 1,529,797	\$ 2,058,817	\$ 5,206	\$ (523,814)
FUND BALANCE, DECEMBER 31	\$ 858,326	\$ 1,207,509	\$ 1,334,283	\$ 1,367,210	\$ 1,341,093		
RESTRICTION-PARKING METER REPLACEMENT					\$ 100,000		
RESTRICTION-FIXED ASSETS	\$ 0	\$ -	\$ -	\$ 252,106	\$ 179,565		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 858,325	\$ 1,207,509	\$ 1,334,283	\$ 1,115,104	\$ 1,061,528		
FTE		3.00	3.00	3.00	3.00		
Full Time Regular Staff		3.00	3.00	3.00	3.00		

2024 BUDGET HIGHLIGHTS

- ✓ Change in Software allocation methodology from other Funds to IT
- ✓ Security Camera \$103K and Phone System update \$148K

GARAGE FUND #010

January 1, 2022	FUND BALANCE	\$	10,130,774
	REVENUE	\$	4,442,922
	EXPENDITURES	\$	1,873,633
	ACTUAL GAIN / (REDUCTION)	\$	2,569,289
December 31, 2022	FUND BALANCE	\$	12,700,063
January 1, 2023	FUND BALANCE	\$	12,700,063
	PROJECTED REVENUE	\$	6,901,612
	PROJECTED EXPENDITURES	\$	5,905,998
	PROJECTED GAIN / (REDUCTION)	\$	995,614
December 31, 2023	FUND BALANCE	\$	13,695,677
January 1, 2024	FUND BALANCE	\$	13,695,677
	BUDGETED REVENUE	\$	7,164,106
	BUDGETED EXPENDITURES	\$	7,303,924
	BUDGETED GAIN / (REDUCTION)	\$	(139,818)
December 31, 2024	FUND BALANCE	\$	13,555,859
	RESTRICTION-FIXED ASSETS	\$	6,580,215
	RESTRICTION-BATTERY LEASE	\$	871,997
December 31, 2024	AVAILABLE FUND BALANCE	\$	6,103,647

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
GARAGE FUND #010 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 9,872,503	\$ 10,130,774	\$ 12,700,063	\$ 12,700,063	\$ 13,695,677	\$ -	\$ 995,614
REVENUES							
ADMIN FEES	\$ 2,438	\$ 2,366	\$ 3,618	\$ 3,618	\$ 3,618	\$ -	\$ -
GRANTS	\$ -	\$ -	\$ 2,505,775	\$ 1,947,447	\$ 1,368,000	\$ (558,328)	\$ (1,137,775)
INTERNAL SERVICE REVENUE	\$ 3,209,172	\$ 5,061,773	\$ 4,353,320	\$ 4,353,320	\$ 4,843,024	\$ -	\$ 489,704
INVESTMENT INCOME	\$ 8,503	\$ 10,700	\$ -	\$ 280,000	\$ 247,908	\$ 280,000	\$ 247,908
RECOVERIES, REIMBURSEMENT, CONTRIBUTIONS	\$ 71,320	\$ 111,624	\$ 183,778	\$ 193,778	\$ 184,056	\$ 10,000	\$ 278
REFUND OF EXPENDITURES	\$ -	\$ 641	\$ -	\$ -	\$ -	\$ -	\$ -
SALE OF ASSETS	\$ 15,600	\$ (745,280)	\$ 58,000	\$ 121,629	\$ 516,000	\$ 63,629	\$ 458,000
SHOP USE FEES	\$ 1,753	\$ 1,099	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ -
WARRENTY REIMBURSEMENT	\$ -	\$ -	\$ -	\$ 320	\$ -	\$ 320	\$ -
TOTAL REVENUES	\$ 3,308,786	\$ 4,442,922	\$ 7,105,991	\$ 6,901,612	\$ 7,164,106	\$ (204,379)	\$ 58,115
TOTAL AVAILABLE	\$ 13,181,289	\$ 14,573,696	\$ 19,806,054	\$ 19,601,675	\$ 20,859,783	\$ (204,379)	\$ 1,053,729
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 567,865	\$ 530,622	\$ 781,594	\$ 781,594	\$ 812,311	\$ -	\$ (30,717)
MATERIALS & SUPPLIES	\$ 676,574	\$ 903,148	\$ 1,076,090	\$ 1,018,639	\$ 1,116,229	\$ 57,451	\$ (40,139)
CHARGES FOR SERVICES	\$ 174,961	\$ 228,117	\$ 206,828	\$ 316,413	\$ 343,041	\$ (109,585)	\$ (136,213)
MINOR CAPITAL	\$ 4,147	\$ (987,815)	\$ 4,581,000	\$ 3,670,423	\$ 4,915,000	\$ 910,577	\$ (334,000)
FIXED CHARGES	\$ 1,565,292	\$ 1,132,912	\$ 20,221	\$ 20,731	\$ 14,448	\$ (510)	\$ 5,773
DEBT SERVICES	\$ 14,335	\$ 4,133	\$ 175,000	\$ 43,959	\$ 50,056	\$ 131,041	\$ 124,944
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 47,342	\$ 62,515	\$ 54,239	\$ 54,239	\$ 52,839	\$ -	\$ 1,400
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 3,050,516	\$ 1,873,633	\$ 6,894,972	\$ 5,905,998	\$ 7,303,924	\$ 988,974	\$ (408,952)
EXPENDITURES BY PROGRAM							
GARAGE OPERATIONS 1742	\$ 3,032,034	\$ 2,857,315	\$ 2,128,548	\$ 2,191,616	\$ 2,338,868	\$ (63,068)	\$ (210,320)
GARAGE CAPITAL 1743	\$ 18,482	\$ (983,682)	\$ 4,766,424	\$ 3,714,382	\$ 4,965,056	\$ 1,052,042	\$ (198,632)
TOTAL EXPENDITURES BY PROGRAM	\$ 3,050,516	\$ 1,873,633	\$ 6,894,972	\$ 5,905,998	\$ 7,303,924	\$ 988,974	\$ (408,952)
FUND BALANCE, DECEMBER 31	\$ 10,130,774	\$ 12,700,063	\$ 12,911,082	\$ 13,695,677	\$ 13,555,859		
RESTRICTION-FIXED ASSETS	\$ 4,504,965	\$ 5,372,920	\$ 6,279,523	\$ 7,053,704	\$ 6,580,215		
RESTRICTION-EV BUS BATTERY LEASE					\$ 871,997		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 5,625,809	\$ 7,327,143	\$ 6,631,559	\$ 6,641,973	\$ 6,103,647		
FTE		7.00	7.00	7.00	7.00		
Full Time Regular Staff		7.00	7.00	7.00	7.00		

2024 BUDGET HIGHLIGHTS

- ✓ Grant revenue of \$960K VW and \$400K Faster Gap
- ✓ Revenue for planned sales of vehicles/equipment \$516K
- ✓ Expense Minor Capital \$5M per Garage Purchase Plan which includes 2 buses

CONSERVATION TRUST FUND #009

January 1, 2022	FUND BALANCE	\$	12,612
	REVENUE	\$	64,765
	EXPENDITURES	\$	55,000
	ACTUAL GAIN / (REDUCTION)	\$	9,765
			<hr style="border-top: 3px double black;"/>
December 31, 2022	FUND BALANCE	\$	22,378
			<hr style="border-top: 3px double black;"/>
January 1, 2023	FUND BALANCE	\$	22,378
	PROJECTED REVENUE	\$	55,500
	PROJECTED EXPENDITURES	\$	55,000
	PROJECTED GAIN / (REDUCTION)	\$	500
			<hr style="border-top: 3px double black;"/>
December 31, 2023	FUND BALANCE	\$	22,878
			<hr style="border-top: 3px double black;"/>
January 1, 2024	FUND BALANCE	\$	22,878
	BUDGETED REVENUE	\$	55,437
	BUDGETED EXPENDITURES	\$	55,000
	BUDGETED GAIN / (REDUCTION)	\$	437
			<hr style="border-top: 3px double black;"/>
December 31, 2024	FUND BALANCE	\$	23,315
			<hr style="border-top: 3px double black;"/>
	RESTRICTION-	\$	-
			<hr style="border-top: 3px double black;"/>
December 31, 2024	AVAILABLE FUND BALANCE	\$	23,315
			<hr style="border-top: 3px double black;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CONSERVATION TRUST FUND #009 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 7,586	\$ 12,612	\$ 22,378	\$ 22,378	\$ 22,878	\$ -	\$ 500
REVENUES							
GRANTS	\$ 60,084	\$ 64,728	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
INVESTMENT INCOME	\$ (57)	\$ 37	\$ -	\$ 500	\$ 437	\$ 500	\$ 437
TOTAL REVENUES	\$ 60,027	\$ 64,765	\$ 55,000	\$ 55,500	\$ 55,437	\$ 500	\$ 437
TOTAL AVAILABLE	\$ 67,612	\$ 77,378	\$ 77,378	\$ 77,878	\$ 78,315	\$ 500	\$ 937
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
EXPENDITURES BY PROGRAM							
CONSERVATION TRUST CAPITAL 0927	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
TOTAL EXPENDITURES BY PROGRAM	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
FUND BALANCE, DECEMBER 31	\$ 12,612	\$ 22,378	\$ 22,378	\$ 22,878	\$ 23,315		
RESTRICTION-							
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 12,612	\$ 22,378	\$ 22,378	\$ 22,878	\$ 23,315		

2024 BUDGET HIGHLIGHTS
✓ no highlights

OPEN SPACE FUND #008

January 1, 2022	FUND BALANCE	\$	7,976,274
	REVENUE	\$	5,015,109
	EXPENDITURES	\$	2,756,292
	ACTUAL GAIN / (REDUCTION)	\$	2,258,817
			<hr style="border-top: 3px double black;"/>
December 31, 2022	FUND BALANCE	\$	10,235,090
			<hr style="border-top: 3px double black;"/>
January 1, 2023	FUND BALANCE	\$	10,235,090
	PROJECTED REVENUE	\$	4,064,143
	PROJECTED EXPENDITURES	\$	7,133,378
	PROJECTED GAIN / (REDUCTION)	\$	(3,069,235)
			<hr style="border-top: 3px double black;"/>
December 31, 2023	FUND BALANCE	\$	7,165,855
			<hr style="border-top: 3px double black;"/>
January 1, 2024	FUND BALANCE	\$	7,165,855
	BUDGETED REVENUE	\$	4,017,339
	BUDGETED EXPENDITURES	\$	3,964,665
	BUDGETED GAIN / (REDUCTION)	\$	52,674
			<hr style="border-top: 3px double black;"/>
December 31, 2024	FUND BALANCE	\$	7,218,529
			<hr style="border-top: 3px double black;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
OPEN SPACE FUND #008 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 6,089,363	\$ 7,976,274	\$ 10,235,090	\$ 10,235,090	\$ 7,165,855	\$ -	\$ (3,069,235)
REVENUES							
DENSITY RIGHTS TRANSFER FEE	\$ -	\$ 243,456	\$ 40,000	\$ -	\$ -	\$ (40,000)	\$ (40,000)
GRANTS	\$ 3,250	\$ 57,600	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT INCOME	\$ 12,981	\$ (5,505)	\$ -	\$ 226,000	\$ 199,791	\$ 226,000	\$ 199,791
MISCELLANEOUS INCOME	\$ 36,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROGRAM FEES	\$ -	\$ 38,207	\$ 24,818	\$ 48,687	\$ 35,000	\$ 23,869	\$ 10,182
REFUND OF EXPENDITURES	\$ 3,270	\$ -	\$ 7,500	\$ (3,075)	\$ -	\$ (10,575)	\$ (7,500)
SALE OF MAPS	\$ 3,150	\$ 364	\$ 750	\$ 1,300	\$ 750	\$ 550	\$ -
SALES TAX	\$ 4,195,325	\$ 4,497,841	\$ 3,400,000	\$ 3,600,000	\$ 3,600,000	\$ 200,000	\$ 200,000
WELLINGTON ORO	\$ 170,626	\$ 183,145	\$ 136,899	\$ 191,231	\$ 181,798	\$ 54,332	\$ 44,899
TOTAL REVENUES	\$ 4,425,550	\$ 5,015,109	\$ 3,609,967	\$ 4,064,143	\$ 4,017,339	\$ 454,176	\$ 407,372
TOTAL AVAILABLE	\$ 10,514,913	\$ 12,991,382	\$ 13,845,057	\$ 14,299,233	\$ 11,183,194	\$ 454,176	\$ (2,661,863)
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ 490,118	\$ 632,448	\$ 766,073	\$ 758,348	\$ 805,705	\$ 7,725	\$ (39,632)
MATERIALS & SUPPLIES	\$ 173,574	\$ (328,281)	\$ 260,500	\$ 151,266	\$ 195,475	\$ 109,234	\$ 65,025
CHARGES FOR SERVICES	\$ 849,895	\$ 780,970	\$ 827,882	\$ 598,858	\$ 676,682	\$ 229,024	\$ 151,200
MINOR CAPITAL	\$ -	\$ 1,555,378	\$ 4,410,911	\$ 5,265,385	\$ 2,000,000	\$ (854,474)	\$ 2,410,911
FIXED CHARGES	\$ 9,909	\$ 11,113	\$ 12,451	\$ 24,467	\$ 37,662	\$ (12,016)	\$ (25,211)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ (25,000)	\$ (25,000)
ALLOCATION	\$ 49,188	\$ 80,178	\$ 83,266	\$ 83,266	\$ 80,468	\$ -	\$ 2,798
TRANSFERS	\$ 965,955	\$ 24,486	\$ 25,798	\$ 226,788	\$ 143,673	\$ (200,990)	\$ (117,875)
TOTAL EXPENDITURES BY CATEGORY	\$ 2,538,640	\$ 2,756,292	\$ 6,386,881	\$ 7,133,378	\$ 3,964,665	\$ (746,497)	\$ 2,422,216
EXPENDITURES BY PROGRAM							
OPEN SPACE 0935	\$ 2,538,640	\$ 2,756,292	\$ 6,386,881	\$ 7,133,378	\$ 3,964,665	\$ (746,497)	\$ 2,422,216
TOTAL EXPENDITURES BY PROGRAM	\$ 2,538,640	\$ 2,756,292	\$ 6,386,881	\$ 7,133,378	\$ 3,964,665	\$ (746,497)	\$ 2,422,216
FUND BALANCE, DECEMBER 31	\$ 7,976,274	\$ 10,235,090	\$ 7,458,176	\$ 7,165,855	\$ 7,218,529		
RESERVE-WELLINGTON ORO PLANT REPL.	\$ 44,000						
RESERVE-REC PATH	\$ 500,000						
TOTAL RESERVES	\$ 544,000	\$ -	\$ -	\$ -	\$ -		
FTE		10.40	10.15	10.15	10.15		
Full Time Regular Staff		4.15	4.15	4.15	4.15		
Part-Time/Seasonal Staff		4.50	4.50	4.50	4.50		
Appointed & Elected Positions		1.75	1.50	1.50	1.50		

2024 BUDGET HIGHLIGHTS

✓ No highlights

AFFORDABLE HOUSING FUND #007

January 1, 2022	FUND BALANCE	\$	22,109,161
	REVENUE	\$	26,866,120
	EXPENDITURES	\$	15,686,306
	ACTUAL GAIN / (REDUCTION)	\$	11,179,814
December 31, 2022	FUND BALANCE	\$	33,339,322
January 1, 2023	FUND BALANCE	\$	33,339,322
	PROJECTED REVENUE	\$	30,889,474
	PROJECTED EXPENDITURES	\$	35,143,122
	PROJECTED GAIN / (REDUCTION)	\$	(4,253,648)
December 31, 2023	FUND BALANCE	\$	29,085,674
January 1, 2024	FUND BALANCE	\$	29,085,674
	BUDGETED REVENUE	\$	21,746,130
	BUDGETED EXPENDITURES	\$	24,231,644
	BUDGETED GAIN / (REDUCTION)	\$	(2,485,514)
December 31, 2024	FUND BALANCE	\$	26,600,160
	RESTRICTION-DEBT SERVICE	\$	5,407,400
	RESTRICTION-COP	\$	-
	RESTRICTION-ALTA VERDE I LOAN	\$	4,650,000
	RESTRICTION-ALTA VERDE II LOAN	\$	8,100,000
	RESTRICTION-PINEWOOD 2 LOAN	\$	5,956,844
	RESTRICTION-ASSETS HELD FOR SALE	\$	2,485,667
	RESTRICTION-LOAN LOGE	\$	-
December 31, 2024	AVAILABLE FUND BALANCE	\$	249

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
AFFORDABLE HOUSING FUND #007 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 22,825,573	\$ 22,109,161	\$ 33,339,322	\$ 33,339,322	\$ 29,085,674	\$ -	\$ (4,253,648)
REVENUES							
ALTA VERDE LOAN PAYMENTS	\$ -	\$ 12,583	\$ 900,000	\$ -	\$ -	\$ (900,000)	\$ (900,000)
CORUM LOAN PAYMENTS	\$ 145,465	\$ 153,232	\$ 116,551	\$ 244,460	\$ 151,403	\$ 127,909	\$ 34,852
EXPENSE REIMBURSEMENTS	\$ -	\$ 1,500	\$ -	\$ 13,120	\$ -	\$ 13,120	\$ -
GRANTS	\$ 912,000	\$ 32,500	\$ 2,298,953	\$ 3,751,120	\$ 750,000	\$ 1,452,167	\$ (1,548,953)
HOUSING HELPS COUNTY CONTRIBUT	\$ -	\$ -	\$ 877,000	\$ 877,000	\$ 877,000	\$ -	\$ -
HURON LANDING INCOME	\$ 150,832	\$ 137,824	\$ 140,875	\$ 502,088	\$ 442,050	\$ 361,213	\$ 301,175
INVESTMENT INCOME	\$ 24,929	\$ 69,879	\$ -	\$ 741,263	\$ 617,719	\$ 741,263	\$ 617,719
JUSTICE CENTER INCOME	\$ -	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ 450,000
MISCELLANEOUS INCOME	\$ 445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MORTGAGE PAYMENTS (EDPA)	\$ 3,794	\$ 2,810	\$ 24,500	\$ 1,000	\$ 1,061	\$ (23,500)	\$ (23,439)
OTHER FINANCING SOURCES	\$ 650,729	\$ 19,535,301	\$ (588,000)	\$ (588,000)	\$ -	\$ -	\$ 588,000
PARTNER CONTRIBUTIONS	\$ -	\$ 687,150	\$ 352,088	\$ 710,953	\$ -	\$ 358,865	\$ (352,088)
PINEWOOD LOAN PAYMENTS	\$ 152,949	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -
REFUND OF EXPENDITURES	\$ 45,000	\$ 17,235	\$ -	\$ 36,513	\$ -	\$ 36,513	\$ -
RENTAL ASSISTANCE PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RENTAL INCOME	\$ 137,115	\$ 43,335	\$ 180,400	\$ 261,000	\$ 621,404	\$ 80,600	\$ 441,004
SALE OF ASSETS	\$ 4,307,249	\$ -	\$ -	\$ 1,161,297	\$ -	\$ 1,161,297	\$ -
SALES TAX	\$ 4,150,262	\$ 5,966,809	\$ 6,327,414	\$ 6,645,964	\$ 6,978,263	\$ 318,550	\$ 650,849
SHA DEVELOPMENT IMPACT FEES	\$ 374,422	\$ 203,962	\$ 295,546	\$ 295,546	\$ 250,000	\$ -	\$ (45,546)
STABLES LOTTERY APPLICATION	\$ -	\$ -	\$ -	\$ 9,700	\$ -	\$ 9,700	\$ -
TRANSFER FROM ACCOMMODATION UNIT COMPLIANCE FUND	\$ -	\$ -	\$ 6,439,370	\$ 6,439,370	\$ 7,031,808	\$ -	\$ 592,438
TRANSFER FROM EXCISE FUND	\$ -	\$ -	\$ 9,787,080	\$ 9,787,080	\$ 3,575,422	\$ -	\$ (6,211,658)
TOTAL REVENUES	\$ 11,055,191	\$ 26,866,120	\$ 27,151,777	\$ 30,889,474	\$ 21,746,130	\$ 3,737,697	\$ (5,405,647)
TOTAL AVAILABLE	\$ 33,880,764	\$ 48,975,281	\$ 60,491,099	\$ 64,228,796	\$ 50,831,804	\$ 3,737,697	\$ (9,659,295)
EXPENDITURES							
EXPENDITURES BY PROJECT							
PERSONNEL	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 765,557	\$ (54,288)	\$ 34,323,277
MATERIALS & SUPPLIES					\$ 340,139	\$ -	\$ (340,139)
DEBT SERVICE					\$ 2,706,150	\$ -	\$ (2,706,150)
BUYDOWNS					\$ 2,500,000	\$ -	\$ (2,500,000)
HOUSING HELPS					\$ 2,600,000	\$ -	\$ (2,600,000)
ALTA VERDE II					\$ 797,518	\$ -	\$ (797,518)
BERLIN PLACER					\$ 168,166	\$ -	\$ (168,166)
BLOCK 11					\$ 1,000,000	\$ -	\$ (1,000,000)
JUSTICE CENTER					\$ 1,000,000	\$ -	\$ (1,000,000)
LOGE MAINTENANCE					\$ 100,000	\$ -	\$ (100,000)
PUBLIC WORKS PROJECT					\$ -	\$ -	\$ -
STABLES					\$ 10,035,114	\$ -	\$ (10,035,114)
TRANSFER TO EXCISE					\$ -	\$ -	\$ -
TRANSFER TO GENERAL FUND					\$ -	\$ -	\$ -
TRANSFER TO CAPITAL					\$ -	\$ -	\$ -
TRANSFER TO UTILITY FUND					\$ 2,219,000	\$ -	\$ (2,219,000)
TOTAL EXPENDITURES BY PROGRAM	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 24,231,644	\$ (54,288)	\$ 10,857,190
FUND BALANCE, DECEMBER 31							
	\$ 22,109,161	\$ 33,339,322	\$ 25,402,265	\$ 29,085,674	\$ 26,600,160		
RESTRICTION-DEBT SERVICE	\$ 2,563,300	\$ 5,410,056	\$ 5,407,650	\$ 5,407,650	\$ 5,407,400		
RESTRICTION-COP	\$ -	\$ 25,196,800	\$ -	\$ -	\$ -		
RESTRICTION-ALTA VERDE I LOAN	\$ -	\$ 4,223,634	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000		
RESTRICTION-ALTA VERDE II LOAN	\$ -	\$ 3,000,000	\$ 8,100,000	\$ 8,100,000	\$ 8,100,000		
RESTRICTION-PINEWOOD 2 LOAN	\$ -	\$ 6,012,384	\$ 6,012,384	\$ 5,956,844	\$ 5,956,844		
RESTRICTION-ASSETS HELD FOR SALE		\$ 10,362,465	\$ 1,250,000	\$ 2,485,667	\$ 2,485,667		
RESTRICTION-LOAN LOGE							
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 19,545,861	\$ (20,866,017)	\$ (17,769)	\$ 2,485,513	\$ 249		
FTE							
Full Time Regular Staff		4.45	5.80	5.90	5.90		
EXCISE FUND TRANSFER BALANCE (LOAN)				\$ 9,787,080	\$ 13,362,502		
INVENTORY NUMBER OF UNITS	1,152	1,309		1,405	1,598		

2024 BUDGET HIGHLIGHTS

- ✓ Grant revenue DOLA for Alta Verde II \$750K
- ✓ Revenue increase for Justice Center apartments \$440K
- ✓ Revenue from Summit County Gov for 50% of COP debt payments \$450K

EXCISE TAX FUND #006

January 1, 2022	FUND BALANCE	\$	56,481,294
	REVENUE	\$	50,605,864
	EXPENDITURES	\$	45,860,257
	ACTUAL GAIN / (REDUCTION)	\$	4,745,607
December 31, 2022	FUND BALANCE	\$	61,226,901
January 1, 2023	FUND BALANCE	\$	61,226,901
	PROJECTED REVENUE	\$	49,510,244
	PROJECTED EXPENDITURES	\$	42,827,209
	PROJECTED GAIN / (REDUCTION)	\$	6,683,035
December 31, 2023	FUND BALANCE	\$	67,909,936
January 1, 2024	FUND BALANCE	\$	67,909,936
	BUDGETED REVENUE	\$	49,052,953
	BUDGETED EXPENDITURES	\$	51,172,347
	BUDGETED GAIN / (REDUCTION)	\$	(2,119,394)
December 31, 2024	FUND BALANCE	\$	65,790,542
	RESTRICTION-DEBT SERVICES	\$	1,003,425
	RESTRICTION-CAPITAL FUNDING	\$	44,115,334
December 31, 2024	AVAILABLE FUND BALANCE	\$	20,671,783

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
EXCISE TAX FUND #006 ANALYSIS

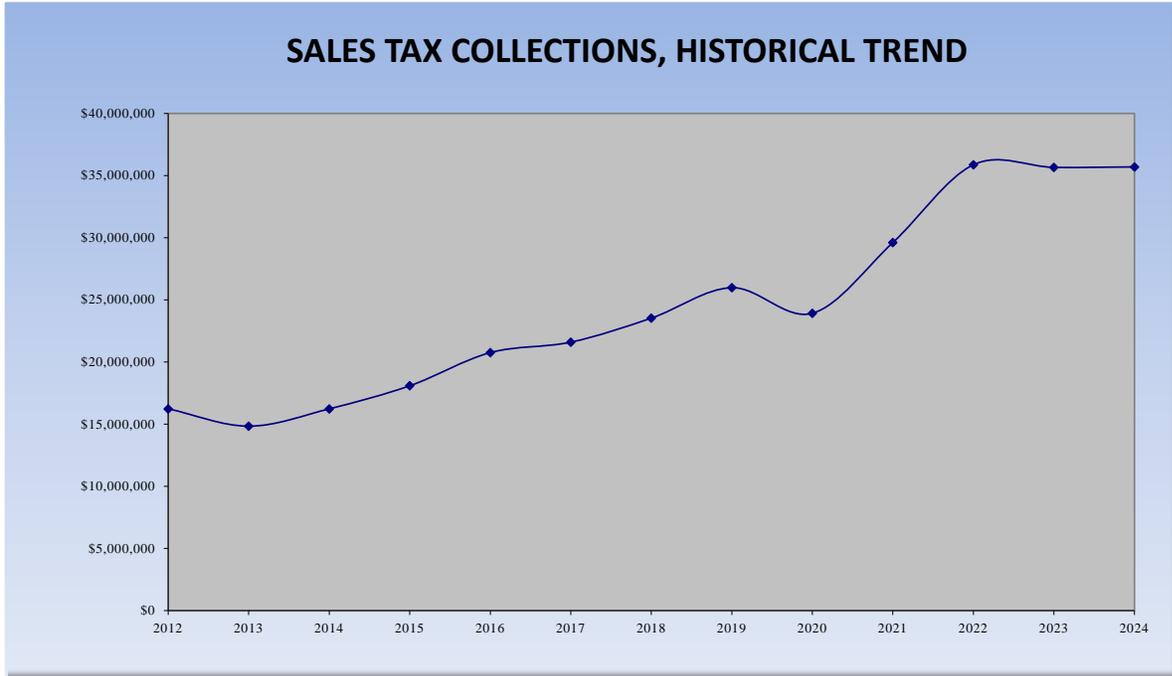
	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 31,051,732	\$ 56,481,294	\$ 61,226,901	\$ 61,226,901	\$ 67,909,936	\$ -	\$ 6,683,035
REVENUES							
ACCOMMODATION TAX	\$ 5,916,325	\$ 6,830,813	\$ 5,476,500	\$ 6,082,852	\$ 6,000,000	\$ 606,352	\$ 523,500
CIGARETTE TAX	\$ 62,725	\$ 49,771	\$ 44,035	\$ 44,053	\$ 44,000	\$ 18	\$ (35)
CONVENIENCE FEE	\$ -	\$ -	\$ -	\$ 1,672	\$ -	\$ 1,672	\$ -
FILING FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FRANCHISE TAX	\$ 704,509	\$ 998,167	\$ 907,020	\$ 1,113,412	\$ 1,113,790	\$ 206,392	\$ 206,770
INVESTMENT INCOME	\$ 55,444	\$ (19,183)	\$ 4,400,000	\$ 1,200,000	\$ 1,195,163	\$ (3,200,000)	\$ (3,204,837)
OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REAL ESTATE TRANSFER TAX	\$ 11,038,657	\$ 6,872,481	\$ 5,405,283	\$ 5,405,283	\$ 5,000,000	\$ -	\$ (405,283)
SALES TAX	\$ 29,613,879	\$ 35,873,815	\$ 32,551,152	\$ 35,662,972	\$ 35,700,000	\$ 3,111,820	\$ 3,148,848
TRANSFER FROM AFFORDABLE HOUSING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 47,391,539	\$ 50,605,864	\$ 48,783,990	\$ 49,510,244	\$ 49,052,953	\$ 726,254	\$ 268,963
TOTAL AVAILABLE	\$ 78,443,271	\$ 107,087,157	\$ 110,010,891	\$ 110,737,145	\$ 116,962,889	\$ 726,254	\$ 6,951,998
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ -	\$ 35,643	\$ -	\$ 1,000	\$ -	\$ (1,000)	\$ -
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 18,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ 509,075	\$ 511,939	\$ 510,775	\$ 507,100	\$ 504,925	\$ 3,675	\$ 5,850
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO GENERAL FUND	\$ 12,419,816	\$ 16,300,000	\$ 18,000,000	\$ 18,000,000	\$ 19,700,000	\$ -	\$ (1,700,000)
TRANSFER TO CAPITAL FUND	\$ 1,716,157	\$ 13,865,000	\$ 6,121,845	\$ 6,121,845	\$ 19,500,000	\$ -	\$ (13,378,155)
TRANSFER TO MARKETING FUND	\$ 1,220,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO AFFORDABLE HOUSING FUND	\$ -	\$ -	\$ 9,787,080	\$ 9,787,080	\$ 3,575,422	\$ -	\$ 6,211,658
TRANSFER TO SPECIAL PROJECTS FUND	\$ 2,490,249	\$ 4,299,000	\$ 4,741,263	\$ 4,741,263	\$ 3,492,000	\$ -	\$ 1,249,263
TRANSFER TO CHILD CARE FUND	\$ 1,270,000	\$ 2,280,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -
TRANSFER TO PARKING & TRANSPORTATION FUND	\$ 2,317,675	\$ 8,568,675	\$ -	\$ -	\$ 900,000	\$ -	\$ (900,000)
TRANSFER TO SUSTAINABILITY FUND	\$ -	\$ -	\$ 2,468,921	\$ 2,468,921	\$ 2,300,000	\$ -	\$ 168,921
TOTAL EXPENDITURES BY CATEGORY	\$ 21,961,978	\$ 45,860,257	\$ 42,829,884	\$ 42,827,209	\$ 51,172,347	\$ 2,675	\$ (8,342,463)
EXPENDITURES BY PROGRAM							
EXCISE 1111	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ (1,000)	\$ -
DEBT SERVICE 3111	\$ 527,575	\$ 547,582	\$ 510,775	\$ 507,100	\$ 504,925	\$ 3,675	\$ 5,850
TRANSFERS 3115	\$ 21,434,403	\$ 45,312,675	\$ 42,319,109	\$ 42,319,109	\$ 50,667,422	\$ -	\$ (8,348,313)
TOTAL EXPENDITURES BY PROGRAM	\$ 21,961,978	\$ 45,860,257	\$ 42,829,884	\$ 42,827,209	\$ 51,172,347	\$ 2,675	\$ (8,342,463)
FUND BALANCE, DECEMBER 31	\$ 56,481,294	\$ 61,226,901	\$ 67,181,007	\$ 67,909,936	\$ 65,790,542		
RESTRICTION-DEBT SERVICES	\$ 1,021,150	\$ 1,012,025	\$ 1,005,750	\$ 1,005,750	\$ 1,003,425		
RESTRICTION-CAPITAL PROJECTS	\$ 21,020,000	\$ 24,177,000	\$ 48,270,000	\$ 48,270,000	\$ 44,115,334		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 34,440,144	\$ 36,037,876	\$ 17,905,257	\$ 18,634,186	\$ 20,671,783		

2024 BUDGET HIGHLIGHTS

- ✓ Reallocation of investment income to all Funds
- ✓ Sales tax budgeted at 2023 Projected revenue
- ✓ RETT adjusted for 2023 Residence Inn sale

TOWN OF BRECKENRIDGE
SALES TAX COLLECTIONS
2012 - 2024

	<u>YEAR</u>	<u>COLLECTIONS</u>	<u>% CHANGE</u>
	2012	\$ 16,234,531	5.2%
	2013	\$ 14,839,044	-8.6%
	2014	\$ 16,233,305	9.4%
	2015	\$ 18,090,059	11.4%
	2016	\$ 20,758,075	14.7%
	2017	\$ 21,599,742	4.1%
	2018	\$ 23,531,075	8.9%
	2019	\$ 25,980,294	10.4%
	2020	\$ 23,922,394	-7.9%
	2021	\$ 29,613,879	23.8%
	2022	\$ 35,873,815	21.1%
PROJ	2023	\$ 35,662,972	-0.6%
BUDGET	2024	\$ 35,700,000	0.1%



TOWN OF BRECKENRIDGE
ACCOMMODATIONS TAX COLLECTIONS
2012 - 2024

	<u>YEAR</u>	<u>COLLECTIONS</u>	<u>% CHANGE</u>
	2012	\$ 1,774,529	-0.9%
	2013	\$ 2,006,571	13.1%
	2014	\$ 2,294,406	14.3%
	2015	\$ 2,613,829	13.9%
	2016	\$ 2,976,739	13.9%
	2017	\$ 3,068,530	3.1%
	2018	\$ 3,473,823	13.2%
	2019	\$ 3,901,868	12.3%
	2020	\$ 3,882,070	-0.5%
	2021	\$ 5,916,325	52.4%
	2022	\$ 6,830,813	15.5%
PROJ	2023	\$ 6,082,852	-10.9%
BUDGET	2024	\$ 6,000,000	-1.4%



TOWN OF BRECKENRIDGE
REAL ESTATE TRANSFER TAX COLLECTIONS
2012 - 2024

	<u>YEAR</u>	<u>COLLECTIONS</u>	<u>% CHANGE</u>
	2012	\$ 3,691,087	8.2%
	2013	\$ 4,462,232	20.9%
	2014	\$ 4,604,914	3.2%
	2015	\$ 5,468,732	18.8%
	2016	\$ 5,240,098	-4.2%
	2017	\$ 6,239,221	19.1%
	2018	\$ 6,156,677	-1.3%
	2019	\$ 7,166,614	16.4%
	2020	\$ 7,838,100	9.4%
	2021	\$ 11,038,657	40.8%
	2022	\$ 6,872,481	-37.7%
PROJ	2023	\$ 5,405,283	-21.3%
BUDGET	2024	\$ 5,000,000	-7.5%



GOLF FUND #005

January 1, 2022	FUND BALANCE	\$	10,735,563
	REVENUE	\$	4,148,678
	EXPENSES	\$	3,011,239
	ACTUAL GAIN / (REDUCTION)	\$	1,137,439
December 31, 2022	FUND BALANCE	\$	11,873,002
January 1, 2023	FUND BALANCE	\$	11,873,002
	PROJECTED REVENUE	\$	4,282,140
	PROJECTED EXPENSES	\$	3,635,408
	PROJECTED GAIN / (REDUCTION)	\$	646,732
December 31, 2023	FUND BALANCE	\$	12,519,734
January 1, 2024	FUND BALANCE	\$	12,519,734
	BUDGETED REVENUE	\$	4,374,604
	BUDGETED EXPENSES	\$	3,936,347
	BUDGETED GAIN / (REDUCTION)	\$	438,257
December 31, 2024	FUND BALANCE	\$	12,957,991
	RESTRICTION-FIXED ASSETS	\$	8,939,135
December 31, 2024	AVAILABLE FUND BALANCE	\$	4,018,856

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
GOLF FUND #005 ANALYSIS**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE	
FUND BALANCE, JANUARY 1	\$ 10,045,016	\$ 10,735,563	\$ 11,873,002	\$ 11,873,002	\$ 12,519,734	\$ -	\$ 646,732	
REVENUES								
CART RENTALS	\$ 586,548	\$ 538,271	\$ 500,000	\$ 450,000	\$ 500,000	\$ (50,000)	\$ -	
CASH OVER/(SHORT)	\$ (145)	\$ (115)	\$ -	\$ 903	\$ -	\$ 903	\$ -	
CLUBHOUSE LEASE	\$ 16,000	\$ 18,500	\$ 15,006	\$ 20,000	\$ 20,000	\$ 4,994	\$ 4,994	
DRIVING RANGE FEES	\$ 143,724	\$ 135,592	\$ 120,000	\$ 120,000	\$ 130,000	\$ -	\$ 10,000	
GIFT CERTIFICATES	\$ 6,975	\$ 7,573	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	
GOLF LESSONS	\$ 20,380	\$ 22,859	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -	
GOLF SERVICES	\$ 21,115	\$ 22,228	\$ 25,000	\$ 55,000	\$ 44,000	\$ 30,000	\$ 19,000	
GREEN FEES	\$ 1,615,423	\$ 1,933,785	\$ 2,002,500	\$ 2,702,500	\$ 2,802,500	\$ 700,000	\$ 800,000	
INVESTMENT INCOME	\$ 1,477	\$ 3,768	\$ 10,065	\$ 230,000	\$ 231,764	\$ 219,935	\$ 221,699	
MISCELLANEOUS INCOME	\$ 44,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
NORDIC GROOMING FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
PRO SHOP SALES	\$ 515,236	\$ 633,285	\$ 500,000	\$ 600,000	\$ 600,000	\$ 100,000	\$ 100,000	
REFUND OF EXPENDITURES	\$ -	\$ 77,940	\$ -	\$ -	\$ -	\$ -	\$ -	
SALE OF ASSETS	\$ -	\$ -	\$ -	\$ 19,000	\$ -	\$ 19,000	\$ -	
SALES TAX VENDOR FEE	\$ -	\$ -	\$ -	\$ 272	\$ -	\$ 272	\$ -	
TOB BENEFIT CREDIT	\$ 664,882	\$ 657,461	\$ 570,000	\$ 9,575	\$ 10,000	\$ (560,425)	\$ (560,000)	
TRANSFER FROM NORDIC	\$ -	\$ 90,955	\$ 97,750	\$ 38,550	\$ -	\$ (59,200)	\$ (97,750)	
TRANSFER FROM OPEN SPACE	\$ -	\$ 6,575	\$ 7,350	\$ 8,340	\$ 8,340	\$ 990	\$ 990	
TOTAL REVENUES	\$ 3,635,715	\$ 4,148,678	\$ 3,875,671	\$ 4,282,140	\$ 4,374,604	\$ 406,469	\$ 498,933	
TOTAL AVAILABLE	\$ 13,680,731	\$ 14,884,241	\$ 15,748,673	\$ 16,155,142	\$ 16,894,338	\$ 406,469	\$ 1,145,665	
EXPENDITURES								
EXPENDITURE BY CATEGORY								
PERSONNEL	\$ 1,322,527	\$ 1,267,706	\$ 1,584,747	\$ 1,585,975	\$ 1,479,674	\$ (1,228)	\$ 105,073	
MATERIALS & SUPPLIES	\$ 594,363	\$ 756,119	\$ 649,325	\$ 816,455	\$ 814,025	\$ (167,130)	\$ (164,700)	
CHARGES FOR SERVICES	\$ 220,013	\$ 281,162	\$ 249,055	\$ 256,480	\$ 294,703	\$ (7,425)	\$ (45,648)	
MINOR CAPITAL	\$ 113,253	\$ (86,276)	\$ 863,734	\$ 777,919	\$ 1,130,000	\$ 85,815	\$ (266,266)	
FIXED CHARGES	\$ 499,749	\$ 642,866	\$ 37,415	\$ 44,108	\$ 54,685	\$ (6,693)	\$ (17,270)	
DEBT SERVICES	\$ 4,975	\$ 6,836	\$ -	\$ 5,650	\$ 5,650	\$ (5,650)	\$ (5,650)	
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ALLOCATION	\$ 83,865	\$ 109,272	\$ 115,268	\$ 115,268	\$ 116,948	\$ -	\$ (1,680)	
TRANSFERS	\$ 33,553	\$ 33,553	\$ 33,553	\$ 33,553	\$ 40,662	\$ -	\$ (7,109)	
TOTAL EXPENDITURES BY CATEGORY	\$ 2,872,299	\$ 3,011,239	\$ 3,533,097	\$ 3,635,408	\$ 3,936,347	\$ (102,311)	\$ (403,250)	
EXPENDITURE BY PROGRAM								
ADMINISTRATION 2311	\$ 212,120	\$ 802,081	\$ 209,357	\$ 211,298	\$ 157,285	\$ (1,941)	\$ 52,072	
EQUIPMENT MAINTENANCE 2312	\$ 173,755	\$ 171,287	\$ 191,986	\$ 193,229	\$ 171,179	\$ (1,243)	\$ 20,807	
COURSE MAINTENANCE 2313	\$ 823,253	\$ 829,043	\$ 1,067,395	\$ 1,101,848	\$ 1,079,257	\$ (34,453)	\$ (11,862)	
CAPITAL PROJECTS 2314	\$ 607,262	\$ (56,113)	\$ 883,734	\$ 814,647	\$ 1,166,128	\$ 69,087	\$ (282,394)	
PRO SHOP 2321	\$ 1,055,909	\$ 1,264,941	\$ 1,180,625	\$ 1,314,386	\$ 1,362,498	\$ (133,761)	\$ (181,873)	
TOTAL EXPENDITURES BY PROGRAM	\$ 2,872,299	\$ 3,011,239	\$ 3,533,097	\$ 3,635,408	\$ 3,936,347	\$ (102,311)	\$ (403,250)	
FUND BALANCE, DECEMBER 31								
	\$ 10,735,563	\$ 11,873,002	\$ 12,215,576	\$ 12,519,734	\$ 12,957,991			
RESTRICTION-FIXED ASSETS	\$ 8,644,983	\$ 8,644,984	\$ 8,939,135	\$ 8,939,135	\$ 8,939,135			
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 1,943,196	\$ 3,228,018	\$ 3,276,441	\$ 3,580,599	\$ 4,018,856			
RESERVE-GOLF CART REPLACEMENT	\$ 147,384							
TOTAL RESERVES	\$ 147,384	\$ -	\$ -	\$ -	\$ -			
FTE								
		24.62	25.83	25.73	24.43			
Full Time Regular Staff		5.30	5.30	5.20	3.90			
Part-Time/Seasonal Staff		19.32	20.53	20.53	20.53			

2024 BUDGET HIGHLIGHTS	
✓	Revenue reclass of Residents Cards to Greens Fee
✓	Clubhouse Stairway build \$200K, Beaver Cartpath \$630K and Fence replacement \$200K
✓	Reallocation of staff to Nordic (General Fund)



2024 Breckenridge Golf Club Rates

Daily Green Fees	2023	Low Season	2023	Shoulder Season	2023	High Season
		Opening-June 9 & Sept. 22-Closing		June 10-16 & Sept. 15-21		June 17-Sept. 14
18 Holes	\$80.00	\$90.00	\$140.00	\$150.00	\$160.00	\$180.00
9 Holes	\$55.00	\$65.00	\$65.00	\$75.00	\$90.00	\$115.00
Twilight (after 2:30pm)	\$60.00	\$60.00	\$100.00	\$110.00	\$110.00	\$130.00
9 Hole "Happy Hour" (after 4:30pm)	\$48.00	\$58.00	\$48.00	\$58.00	\$48.00	\$58.00
27 Holes with cart	\$140.00	\$150.00	\$220.00	\$230.00	\$236.00	\$260.00
36 Holes with cart	\$180.00	\$190.00	\$270.00	\$280.00	\$300.00	\$350.00
9 Hole Replay Rate*	\$55.00	\$65.00	\$75.00	\$85.00	\$100.00	\$110.00
18 Hole Replay Rate*	\$90.00	\$90.00	\$130.00	\$140.00	\$150.00	\$170.00
Internet "Prepay" Rate <small>*Fee includes GF, cart and range balls</small>	\$95.00	\$110.00	\$150.00	\$170.00	\$170.00	\$190.00
<small>*Valid for full rack rate customers, includes cart fee</small>						
Cart Fees	2023	Low Season	2023	Shoulder Season	2023	High Season
9 Holes / player	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00
18 Holes / player	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
9 Holes / single rider	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00
18 Holes / single rider	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
9 Holes / player + spectator*	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
18 Holes / player + spectator*	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
<small>*No spectators before 12:00pm on Saturdays & Sundays</small>						
Local Rates	2023	Low Season	2023	Shoulder Season	2023	High Season
Resident (<i>Primary residence in upper Blue River basin</i>)	\$48.00	\$50.00	\$48.00	\$50.00	\$48.00	\$50.00
Summit County (<i>Primary residence in Summit County</i>)		\$65.00		\$65.00		\$65.00
Summit/Eagle/Park County Resident	\$60.00	\$75.00	\$60.00	\$75.00	\$60.00	\$75.00
Junior-Breck/ Summit County (<i>18 and under as of 6/1/24</i>)	\$35.00	\$40.00	\$35.00	\$40.00	\$35.00	\$40.00
Bring A Friend 9 Holes	\$45.00	\$50.00	\$45.00	\$60.00	\$70.00	\$80.00
Bring A Friend 18 Holes	\$70.00	\$80.00	\$70.00	\$90.00	\$100.00	\$110.00
<small>*Address on Driver's License qualifies as <i>primary</i> residence</small>						
Group Outing Rates	2023	Rate Determined by time of day, # of players, and Month				
Low	\$95.00	\$110.00		Includes green fee, cart fee and range balls		
Shoulder	\$150.00	\$170.00		Includes green fee, cart fee and range balls		
High	\$170.00	\$190.00		Includes green fee, cart fee and range balls		
Non-Profit	\$80.00	\$80.00		Includes green fee, cart fee and range balls		
Other Services	2023	All Season				
Club Rental - 9 holes	\$35.00	\$35.00		Right and left handed clubs available		
Club Rental - 18 holes	\$70.00	\$70.00		Ladies flex, regular flex & stiff flex available		
Practice Balls - Small	\$5.00	\$7.00		Approx. 30 balls		
Practice Balls - Large	\$8.00	\$10.00		Approx. 60 balls		

MARKETING FUND #004

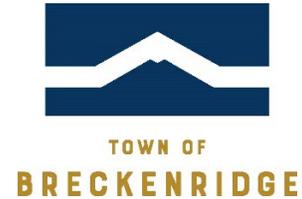
January 1, 2022	FUND BALANCE	\$	4,922,807
	REVENUE	\$	6,367,719
	EXPENDITURES	\$	4,438,668
	ACTUAL GAIN / (REDUCTION)	\$	1,929,052
December 31, 2022	FUND BALANCE	\$	6,851,858
January 1, 2023	FUND BALANCE	\$	6,851,858
	PROJECTED REVENUE	\$	5,488,973
	PROJECTED EXPENDITURES	\$	4,618,530
	PROJECTED GAIN / (REDUCTION)	\$	870,443
December 31, 2023	FUND BALANCE	\$	7,722,301
January 1, 2024	FUND BALANCE	\$	7,722,301
	BUDGETED REVENUE	\$	5,475,750
	BUDGETED EXPENDITURES	\$	5,701,184
	BUDGETED GAIN / (REDUCTION)	\$	(225,434)
December 31, 2024	FUND BALANCE	\$	7,496,867

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
MARKETING FUND #004 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 2,050,906	\$ 4,922,807	\$ 5,048,686	\$ 6,851,858	\$ 7,722,301	\$ 1,803,172	\$ 2,673,615
REVENUES							
ACCOMMODATION TAX	\$ 4,132,857	\$ 4,278,516	\$ 3,224,430	\$ 4,198,000	\$ 4,200,000	\$ 973,570	\$ 975,570
BUSINESS LICENSES	\$ 907,606	\$ 1,461,422	\$ 856,392	\$ 638,566	\$ 640,000	\$ (217,826)	\$ (216,392)
INVESTMENT INCOME	\$ 4,051	\$ (2,332)	\$ 5,688	\$ 150,000	\$ 133,750	\$ 144,312	\$ 128,062
SALES TAX	\$ 599,075	\$ 630,112	\$ 502,407	\$ 502,407	\$ 502,000	\$ -	\$ (407)
TRANSFER FROM EXCISE FUND	\$ 1,220,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 6,864,094	\$ 6,367,719	\$ 4,588,917	\$ 5,488,973	\$ 5,475,750	\$ 900,056	\$ 886,833
TOTAL AVAILABLE	\$ 8,915,001	\$ 11,290,526	\$ 9,637,603	\$ 12,340,831	\$ 13,198,051	\$ 2,703,228	\$ 3,560,448
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ 435,099	\$ -	\$ (435,099)
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 3,975,587	\$ 4,418,795	\$ 4,819,120	\$ 4,602,120	\$ 5,252,516	\$ 217,000	\$ (433,396)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 209	\$ 235	\$ 225	\$ -	\$ 7,959	\$ 225	\$ (7,734)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 16,398	\$ 19,638	\$ 16,410	\$ 16,410	\$ 5,610	\$ -	\$ 10,800
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 3,992,194	\$ 4,438,668	\$ 4,835,755	\$ 4,618,530	\$ 5,701,184	\$ 217,225	\$ (865,429)
EXPENDITURES BY PROGRAM							
MARKETING 0472	\$ 3,992,194	\$ 4,438,668	\$ 4,835,755	\$ 4,618,530	\$ 4,951,071	\$ 217,225	\$ (115,316)
COMMUNICATION & PUBLIC OUTREACH 0473	\$ -	\$ -	\$ -	\$ -	\$ 750,113	\$ -	\$ (750,113)
TOTAL EXPENDITURES BY PROGRAM	\$ 3,992,194	\$ 4,438,668	\$ 4,835,755	\$ 4,618,530	\$ 5,701,184	\$ 217,225	\$ (865,429)
FUND BALANCE, DECEMBER 31	\$ 4,922,807	\$ 6,851,858	\$ 4,801,848	\$ 7,722,301	\$ 7,496,867		
FTE		0.00	0.00	0.00	3.50		
Full Time Regular Staff					3.50		

2024 BUDGET HIGHLIGHTS

- ✓ Accommodation Tax flat year over year
- ✓ New department Comm/Outreach 0473 with reallocation of staff from General Fund plus new Marketing Coordinator
- ✓ Facilities allocation to BTO \$5.6K



Memo

To: Mayor and Council
From: Shannon Haynes, Deputy Town Manager
Helen Cospolich, Director of Municipal Services / Town Clerk
Date: September 28, 2023
Subject: Proposed NEW Communications and Engagement Division

Overview

The Town of Breckenridge has traditionally placed the responsibility of marketing and communications in the hands of each department. The reach of the Town has grown in size and scope so that we now realize the need for a more centralized approach to marketing, communications and community engagement. As part of our outreach initiatives, and in line with Council Goals and the Destination Marketing Plan, we are proposing an expanded, independent Communications and Engagement Division. This division will work under the general supervision of the Director of Municipal Services and will include four individuals, including a bilingual outreach coordinator who will facilitate communication with our Spanish-speaking community. We feel strongly that by centralizing the marketing and communications initiatives under one division, we will be able to produce broad-reaching and reliable messaging for all Town programs, services and projects, and for all parts of our community and our guests.

Background

Currently, marketing, communications and community outreach within the Town are decentralized. Many departments manage small-to-moderate marketing budgets and utilize existing staff members and traditional methods to communicate with the community. Within the current Municipal Services Department, we have two staff members, the Municipal Services Director and the Communications and Marketing Coordinator, working on broad marketing and communication efforts for the Town. The Communications and Marketing Coordinator also provides support as needed or requested from all Town Departments.

The 2023 marketing/advertising budget was \$100,000, which was allocated through the Marketing Fund. Prior to 2023, the marketing budget was \$25,000 - \$30,000. The Recreation Department also has a Marketing Coordinator who focuses specifically on recreation marketing and manages a general fund budget of \$40,000. Several other departments manage minor marketing budgets used for occasional advertising, all part of the general fund.

The Town Marketing Fund receives revenue from the following sources:

- November 2010 increase of 1% to the Town's 2.4% lodging tax; must be spent on the Town's Marketing Plan.

- Additional .47% tax (.40 to accommodations; .07 in sales tax) Council has allocated to marketing.
- Business licensing fees (BOLT).

Revenue in 2023 is projected to be \$5,488,973 and 2024 revenue is proposed to be \$5,475,750. The projected fund balance at the end of 2023 is \$7,722,301.

The 2024 budget to support the work of the Breckenridge Tourism Office is \$4,945,461.

Proposal

To support the Town's Marketing Plan (Destination Management Plan) more effectively, we propose the creation of a Communications and Engagement Division, under Municipal Services. This division will consolidate and coordinate the Town's marketing and communications efforts, and strive to improve outreach and engagement efforts, especially with our Spanish-speaking and other non-English speaking community members.

The new division will include the current Communications and Marketing Coordinator, the current Recreation Marketing Coordinator, the current Community Outreach and Engagement Liaison, who will also report to the Town Manager for purposes of the Social Equity Advisory Commission, and a Bilingual Communication and Outreach Coordinator to support translation, interpretation, and outreach to our non-English speaking community members. The Director of Municipal Services will oversee this team. At some point in the future there may be additional changes within the Municipal Services Division to support the Director's additional marketing and communications work.

The new Marketing Division will be funded with revenues from the Marketing Fund.

2024 Expenses

Preliminary estimated expenses of \$750K include:

- Wages/Personnel Costs: \$400K (salary & benefits for three coordinators and 50% of salary & benefits for Director, Community Outreach and Engagement Liaison costs will remain in the Admin Management budget for 2024)
- Marketing Expenses are estimated at \$350K. This includes:
 - o \$75K for Water branding
 - o \$40K for Recreation marketing (historical spend)
 - o \$100K for general marketing, communication, and outreach expenses (same as previously budgeted in 2023)
 - o \$135K for Town and departmental communication and outreach, some of which has historically been allocated to department budgets.

2024 Budget Town Council Rollup

	2023 Budget		Forecast as of May 31, 2023		2024 Budget		Variance 2024 Budget and 2023 Budget	
Income:								
Town of Breckenridge	\$4,501,260		\$4,501,260		\$4,945,461		\$444,201	
Breckenridge Ski Area	\$0		\$0		\$0		\$0	
BTO Misc. Income	\$0		\$0		\$0		\$0	
Events Revenue	\$507,721		\$545,830		\$628,887		\$121,166	
Events Sponsorship	\$70,000	\$577,721	\$70,844	\$616,674	\$107,000	\$735,887	\$37,000	\$158,166
SEPA	\$10,500		\$10,500		\$13,000		\$2,500	
Summer Solstice Registration Fee	\$0		\$0		\$5,000		\$5,000	
Welcome Center Retail Sales	\$11,675		\$11,675		\$5,330		-\$6,345	
Welcome Center Activities/Lodging	\$6,950	\$18,625	\$9,000	\$20,675	\$8,300	\$13,630	\$1,350	-\$4,995
One Breck	\$1,000		\$1,000		\$1,000		\$0	
Membership	\$3,750		\$3,750		\$6,000		\$2,250	
Interest	\$1,000		\$1,000		\$14,006		\$13,006	
TOTAL INCOME	\$5,113,856		\$5,154,859		\$5,733,984		\$620,128	
EXPENSES								
Admin	\$588,679		\$638,406		\$660,879		\$72,200	
Marketing/Research/Internet/PR/Sales	\$2,941,504		\$2,927,213		\$3,185,981		\$244,477	
Special Events	\$1,132,417		\$1,221,615		\$1,286,585		\$154,168	
Welcome Center/Guest Services/Community Services	\$451,257		\$463,114		\$599,990		\$148,734	
TOTAL EXPENSES	\$5,113,856		\$5,250,348		\$5,733,434		\$619,578	
NET INCOME	\$0		-\$95,489		\$550		\$550	
Capital Expense	\$0		\$0		\$0		\$0	
NET INCOME After Capital	\$0		-\$95,489		\$550		\$550	

CAPITAL PROJECTS FUND #003

January 1, 2022	FUND BALANCE	\$	18,848,721
	REVENUE	\$	25,179,867
	EXPENDITURES	\$	28,691,002
	ACTUAL GAIN / (REDUCTION)	\$	(3,511,135)
			<hr style="border-top: 3px double black;"/>
December 31, 2022	FUND BALANCE	\$	15,337,586
			<hr style="border-top: 3px double black;"/>
January 1, 2023	FUND BALANCE	\$	15,337,586
	PROJECTED REVENUE	\$	11,603,512
	PROJECTED EXPENDITURES	\$	15,890,534
	PROJECTED GAIN / (REDUCTION)	\$	(4,287,022)
			<hr style="border-top: 3px double black;"/>
December 31, 2023	FUND BALANCE	\$	11,050,564
			<hr style="border-top: 3px double black;"/>
January 1, 2024	FUND BALANCE	\$	11,050,564
	BUDGETED REVENUE	\$	22,842,297
	BUDGETED EXPENDITURES	\$	31,917,104
	BUDGETED GAIN / (REDUCTION)	\$	(9,074,807)
			<hr style="border-top: 3px double black;"/>
December 31, 2024	FUND BALANCE	\$	1,975,757
			<hr style="border-top: 3px double black;"/>
	RESTRICTION-DEBT SERVICE	\$	938,088
			<hr style="border-top: 3px double black;"/>
December 31, 2024	AVAILABLE FUND BALANCE	\$	1,037,670
			<hr style="border-top: 3px double black;"/>

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CAPITAL PROJECTS FUND #003 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 7,737,493	\$ 18,848,721	\$ 15,337,586	\$ 15,337,586	\$ 11,050,564	\$ -	\$ (4,287,022)
REVENUES							
COST SHARING	\$ -	\$ -	\$ -	\$ -	\$ 141,571	\$ -	\$ 141,571
GRANTS	\$ -	\$ 864,479	\$ -	\$ 8,200	\$ 300,000	\$ 8,200	\$ 300,000
INVESTMENT INCOME	\$ 5,618	\$ 261,903	\$ -	\$ 550,000	\$ 299,393	\$ 550,000	\$ 299,393
MCCAIN RENT/ROCK ROYALTIES	\$ 73,427	\$ 136,400	\$ -	\$ 136,400	\$ 130,000	\$ 136,400	\$ 130,000
OTHER FINANCING SOURCES	\$ 11,320,191	\$ 29,337	\$ -	\$ -	\$ -	\$ -	\$ -
REFUND OF EXPENDITURES	\$ -	\$ 3,717,748	\$ (400)	\$ 8,800	\$ -	\$ 9,200	\$ 400
TRANSFER FROM AFFORDABLE HOUSING FUND	\$ 9,146,446	\$ -	\$ 1,065,809	\$ 1,065,809	\$ -	\$ -	\$ (1,065,809)
TRANSFER FROM CHILD CARE FUND	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ (875,000)	\$ (875,000)
TRANSFER FROM CONSERVATION FUND	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
TRANSFER FROM EXCISE FUND	\$ 1,716,157	\$ 13,865,000	\$ 6,121,845	\$ 6,121,845	\$ 19,500,000	\$ -	\$ 13,378,155
TRANSFER FROM OPEN SPACE FUND	\$ -	\$ -	\$ -	\$ 100,000	\$ 16,333	\$ 100,000	\$ 16,333
TRANSFER FROM PARKING & TRANSPORTATION FUND	\$ -	\$ 6,250,000	\$ 1,948,428	\$ 1,948,428	\$ 1,700,000	\$ -	\$ (248,428)
TRANSFER FROM SUSTAINABILITY FUND	\$ -	\$ -	\$ 1,609,030	\$ 1,609,030	\$ 700,000	\$ -	\$ (909,030)
TOTAL REVENUES	\$ 22,316,839	\$ 25,179,867	\$ 11,674,712	\$ 11,603,512	\$ 22,842,297	\$ (71,200)	\$ 11,167,585
TOTAL AVAILABLE	\$ 30,054,332	\$ 44,028,588	\$ 27,012,298	\$ 26,941,098	\$ 33,892,861	\$ (71,200)	\$ 6,880,563
EXPENDITURES							
EXPENDITURE BY CATEGORY							
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ 432	\$ 11,924	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 1,941,714	\$ 3,645,638	\$ 6,975,000	\$ 4,689,200	\$ 8,165,445	\$ 2,285,800	\$ (1,190,445)
MINOR CAPITAL	\$ 8,630,728	\$ 25,195,020	\$ 19,558,443	\$ 11,201,334	\$ 23,751,659	\$ 8,357,109	\$ (4,193,216)
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ 632,737	\$ (161,580)	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)
EXPENDITURES BY PROGRAM							
PARKING & TRANSPORTATION 0515	\$ 1,347,247	\$ 6,961,609	\$ 2,161,376	\$ 1,063,057	\$ 2,800,871	\$ 1,098,319	\$ (639,495)
AFFORDABLE HOUSING 0928	\$ 5,659,483	\$ 7,653,768	\$ 2,000,000	\$ 1,700,000	\$ -	\$ 300,000	\$ 2,000,000
RECREATION 0930	\$ -	\$ -	\$ 2,900,000	\$ 2,000,000	\$ 4,300,000	\$ 900,000	\$ (1,400,000)
OPEN SPACE 0935	\$ (115,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL GOVERNMENT 1000	\$ 3,836,174	\$ 14,069,615	\$ 18,597,067	\$ 11,125,277	\$ 24,814,033	\$ 7,471,790	\$ (6,216,966)
CHILD CARE 1015	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ 875,000	\$ 875,000
PUBLIC WORKS 1111	\$ 477,707	\$ 6,010	\$ -	\$ 2,200	\$ 2,200	\$ (2,200)	\$ (2,200)
TOTAL EXPENDITURES BY PROGRAM	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)
FUND BALANCE, DECEMBER 31	\$ 18,848,721	\$ 15,337,586	\$ 478,855	\$ 11,050,564	\$ 1,975,757		
RESTRICTION-DEBT SERVICE	\$ -	\$ 940,347	\$ 942,368	\$ 942,368	\$ 938,088		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 18,848,721	\$ 14,397,239	\$ (463,513)	\$ 10,108,196	\$ 1,037,670		

2024 BUDGET HIGHLIGHTS

✓ Refer to CIP presentation (2024 includes 2023 rollover \$7.9M)

Five Year Capital Improvement Plan Summary 2024 to 2028

Capital Fund Projects

Recreation	2024	2025	2026	2027	2028	TOTAL
Kingdom Park Ballfield Renovation						
Artificial Turf Fields	3,000,000					3,000,000
Ballfield Pavilion	300,000	3,000,000	-	-	-	3,300,000
Skate Park Expansion	100,000		1,500,000			1,600,000
Total	3,400,000	3,000,000	1,500,000	-	-	7,900,000

Open Space

McCain Beginner Bike Loop, Family Hiking Trail & Trailhead Amenities	-	550,000	-	-	-	550,000
Blue River Monitoring & Maintenance	32,666	32,667	32,667	-	-	98,000
Total	32,666	582,667	32,667	-	-	648,000

Public Works

Drainage Master Plan Update	500,000					500,000
Riverwalk Center Renovations	500,000	-	-	-	10,000,000	10,500,000
Carter Park Drainage, Dog Park, and Bathroom Renovation	250,000	250,000	-	-	-	500,000
McCain Property Improvements- Access Road	9,400,000	-	-	-	-	9,400,000
McCain Regional Park ("Pond Park")	-	200,000	-	1,000,000	-	1,200,000
Food & Beverage Delivery Center	100,000	-	-	-	5,000,000	5,100,000
Infrastructure Improvements- Culverts& Bridges			350,000	350,000	350,000	1,050,000
Broken Lance Bridge Replacement	-	4,000,000	350,000	350,000	350,000	5,050,000
Broken Lance LOMR	-	150,000	-	-	-	150,000
Broken Lance Drainage and Roadway Repair	-	-	2,500,000	-	-	2,500,000
Fiber Infrastructure	1,800,000	2,000,000	2,000,000	2,000,000	2,000,000	9,800,000
Airport Road Improvements	250,000	-	3,750,000	3,750,000	-	7,750,000
Undergrounding of Overhead Utilities	350,000	-	-	-	-	350,000
Ice Arena Entrance Repairs	350,000	-	-	-	-	350,000
Roadway Resurfacing	3,700,000	2,500,000	2,500,000	2,500,000	2,500,000	13,700,000
River Lining Project	1,000,000					1,000,000
ADA Compliance						
Total	18,200,000	9,100,000	11,450,000	9,950,000	20,200,000	67,900,000

Sustainability

Town Facilities Energy Upgrades	100,000	100,000	100,000	100,000	100,000	500,000
EV Charger Implementation	100,000	100,000	100,000	100,000	100,000	500,000
Materials Management Centers	500,000	500,000	500,000	500,000	500,000	2,500,000
Total	700,000	700,000	700,000	700,000	700,000	3,500,000

Child Care

Child Care Center	-	-	-	-	-	-
Total	-	-	-	-	-	-

CAPITAL FUND GRAND TOTAL \$ 22,332,666 \$ 13,382,667 \$ 13,682,667 \$ 10,650,000 \$ 20,900,000 \$ 79,948,000

Capital Funding Sources

Excise Fund Transfer	22,131,333	12,761,334	11,736,334	8,775,000	20,900,000	76,304,000
McCain Rents	130,000	-	-	-	-	130,000
Open Space Fund (50% Blue River, 100% McCain Project)	16,333	566,334	16,334	-	-	599,000
Housing Fund (50% for Airport Rd. Improvements)	-	-	1,875,000	1,875,000	-	3,750,000
Child Care Fund	-	-	-	-	-	-
Conservation Trust Transfer (Applied to Recreation Projects)	55,000	55,000	55,000	-	-	165,000
Total	\$ 22,332,666	\$ 13,382,667	\$ 13,682,667	\$ 10,650,000	\$ 20,900,000	\$ 80,948,000

Parking and Transportation Fund Projects

Blue River Pathways Project			3,000,000	1,000,000	-	4,000,000
Living Lab Plaza	250,000					250,000
Schoonover Deconstruction	350,000					350,000
Wayfinding Phase 2	-	-	-	-	1,000,000	1,000,000
S.Park Ave & Main Street Roundabout	-	-	-	-	250,000	250,000
F-Lot Drainage and Parking Lot Improvements	-	150,000	-	-	500,000	650,000
Village Roundabout	-	-	-	-	500,000	500,000
Pedestrian Lighting - Dark Sky Conversions	500,000	500,000	500,000	500,000	500,000	2,500,000
Sidewalk Master Plan Implementation		250,000	250,000	250,000	250,000	1,000,000
Valley Brook Street	350,000					350,000
SH9 at CR 450	250,000					250,000
Transit Center	-	-	-	-	5,000,000	5,000,000
PW Admin Addition	-	-	-	-	2,500,000	2,500,000
Total	\$ 1,700,000	\$ 900,000	\$ 3,750,000	\$ 1,750,000	\$ 10,500,000	\$ 18,600,000

Parking and Transportation Funding Sources

Excise Fund Transfer	1,700,000	900,000	3,750,000	1,750,000	10,500,000	18,600,000
Total	\$ 1,700,000	\$ 900,000	\$ 3,750,000	\$ 1,750,000	\$ 10,500,000	\$ 18,600,000

	Remaining Funding Prior Years Budgets (12/31/22)	2022 Unpaid Retainage	2023 CIP Funding	2023 Supplemental Appropriations	2023 Budget	2023 End of Year Expenditures (Projected)	2023 Remaining Budget (Projected)
Capital Projects							
Previous Spending Authority	\$ 209,773.35				\$ 209,773.35	\$ -	\$ 209,773.35
Broken Lance Bridge Repair	\$ 67,391.42				\$ 67,391.42	\$ -	\$ 67,391.42
Broken Lance Bridge and Culvert Design	\$ 477,573.92				\$ 477,573.92	\$ 400,000.00	\$ 77,573.92
Broken Lance Drainage			\$ 800,000.00		\$ 800,000.00	\$ 400,000.00	\$ 400,000.00
Coyne Valley Rd Culvert & Bike Underpass	\$ 665,436.39	\$ 23,200.00			\$ 665,436.39	\$ 250,000.00	\$ 415,436.39
Energy Project- Town Facilities	\$ 217,471.11		\$ 100,000.00		\$ 317,471.11	\$ 100,000.00	\$ 217,471.11
Materials Management Centers			\$ 500,000.00		\$ 500,000.00	\$ -	
Previous Spending Authority -Recreation	\$ 254,083.58				\$ 254,083.58	\$ -	\$ 254,083.58
Rec Water Slide Replacement	\$ 130,000.00				\$ 130,000.00	\$ -	\$ 130,000.00
2018 Rec Center Reno	\$ 132,586.74				\$ 132,586.74	\$ -	\$ 132,586.74
Tennis Center Solar	\$ 500,000.00				\$ 500,000.00	\$ 500,000.00	\$ -
Sand Storage Structure	\$ 250,000.00				\$ 250,000.00	\$ -	\$ 250,000.00
PW Admin Addition	\$ 130,770.00				\$ 130,770.00	\$ -	
Fuel System			\$ 750,000.00		\$ 750,000.00	\$ 500,000.00	\$ 250,000.00
McCain Implementation	\$ 438,997.17				\$ 438,997.17	\$ 200,000.00	\$ 238,997.17
Blue River Restoration North	\$ 465,300.48			\$ 100,000.00	\$ 565,300.48	\$ 565,300.48	\$ -
Roadway Resurfacing	\$ 70,852.07		\$ 3,000,000.00		\$ 3,070,852.07	\$ 3,000,000.00	\$ 70,852.07
Concrete Replacement	\$ 99,795.71		\$ 800,000.00		\$ 899,795.71	\$ 800,000.00	\$ 99,795.71
Airport Road Improvements	\$ 371,889.33				\$ 371,889.33	\$ -	\$ 371,889.33
Upper Flume			\$ 350,000.00		\$ 350,000.00	\$ 174,977.00	\$ 75,000.00
Solar Connect Purchase	\$ 172,500.00		\$ 50,000.00		\$ 222,500.00	\$ 75,000.00	\$ 147,500.00
Fiber Broadband	\$ 2,724,219.02	\$ 58,535.15	\$ 3,000,000.00		\$ 5,724,219.02	\$ 4,500,000.00	\$ 1,224,219.02
EV Charger Implementation	\$ 91,870.20		\$ 100,000.00		\$ 191,870.20	\$ 46,401.00	\$ 145,469.20
Utility Undergrounding	\$ 553,330.23		\$ 200,000.00		\$ 753,330.23	\$ -	\$ 753,330.23
South Barton Drainage	\$ 150,000.00				\$ 150,000.00	\$ -	\$ 150,000.00
French Street Drainage					\$ -	\$ -	\$ -
Town Hall ADA			\$ 200,000.00		\$ 200,000.00	\$ -	\$ 200,000.00
TOTALS:	\$ 8,173,840.72	\$ 81,735.15	\$ 9,850,000.00	\$ 100,000.00	\$ 18,123,840.72	\$ 11,511,678.48	\$ 5,881,369.24
Recreation Projects							
Rec Center Aquatics Renovation			\$ 2,400,000.00	\$ 500,000.00	\$ 2,900,000.00	\$ 2,000,000.00	\$ 900,000.00
TOTALS:	\$ -	\$ -	\$ 2,400,000.00	\$ 500,000.00	\$ 2,900,000.00	\$ 2,000,000.00	\$ 900,000.00
Childcare Projects							
Childcare Facility			\$ 875,000.00		\$ 875,000.00	\$ -	\$ -
TOTALS:	\$ -	\$ -	\$ 875,000.00	\$ -	\$ 875,000.00	\$ -	\$ -
Parking & Transportation Projects							
Bus Storage Expansion	\$ 339,098.07				\$ 339,098.07	\$ 55,000.00	\$ 284,098.07
Sidewalk Masterplan	\$ 215,250.47		30000	\$ 212,948.45	\$ 458,198.92	\$ 450,000.00	\$ 8,198.92
E-Bike Study	\$ 25,505.44				\$ 25,505.44	\$ 25,505.44	\$ -
River Walk Improvements	\$ 423,811.56	\$ 40,424.44			\$ 423,811.56	\$ 250,000.00	\$ 173,811.56
Riverwalk Underpass & Bridges			\$ 675,000.00		\$ 675,000.00	\$ 150,000.00	\$ 525,000.00
Watson Ave Roundabout	\$ 105,001.48	\$ 10,000.00			\$ 105,001.48	\$ 75,000.00	\$ 30,001.48
Pedestrian Corridor Lighting	\$ 29,760.61		\$ 100,000.00		\$ 129,760.61	\$ 50,000.00	\$ 79,760.61
					\$ -		
TOTALS:	\$ 1,143,427.63		\$ 805,000.00	\$ 212,948.45	\$ 2,156,376.08	\$ 1,055,505.44	\$ 1,100,870.64

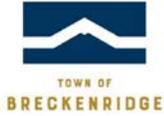
UTILITY FUND #002

January 1, 2022	FUND BALANCE	\$	54,740,931
	REVENUE	\$	14,788,322
	EXPENDITURES	\$	9,335,254
	ACTUAL GAIN / (REDUCTION)	\$	5,453,068
December 31, 2022	FUND BALANCE	\$	60,194,000
January 1, 2023	FUND BALANCE	\$	60,194,000
	PROJECTED REVENUE	\$	11,443,400
	PROJECTED EXPENDITURES	\$	14,208,968
	PROJECTED GAIN / (REDUCTION)	\$	(2,765,568)
December 31, 2023	FUND BALANCE	\$	57,428,432
January 1, 2024	FUND BALANCE	\$	57,428,432
	BUDGETED REVENUE	\$	10,204,055
	BUDGETED EXPENDITURES	\$	8,264,135
	BUDGETED GAIN / (REDUCTION)	\$	1,939,920
December 31, 2024	FUND BALANCE	\$	59,368,352
	RESTRICTION-DEBT	\$	7,631,455
	RESTRICTION-NET FIXED ASSETS	\$	38,426,464
December 31, 2024	AVAILABLE FUND BALANCE	\$	13,310,433

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
UTILITY FUND #002 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 52,252,270	\$ 54,740,931	\$ 60,194,000	\$ 60,194,000	\$ 57,428,432	\$ -	\$ (2,765,568)
REVENUES							
BULK WATER	\$ 21,557	\$ 24,859	\$ 28,000	\$ 60,000	\$ 28,000	\$ 32,000	\$ -
CO RIVER COOP AGREEMENT	\$ -	\$ -	\$ 985,000	\$ 985,000	\$ -	\$ -	\$ (985,000)
DEBT PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DELINQUENT WATER INTEREST	\$ 4,366	\$ 1,996	\$ 2,000	\$ 5,000	\$ 2,000	\$ 3,000	\$ -
GRANTS	\$ 1,052,044	\$ 6,739,380	\$ -	\$ -	\$ -	\$ -	\$ -
INSPECTION FEES	\$ 5,200	\$ 2,800	\$ 3,500	\$ 2,500	\$ 2,500	\$ (1,000)	\$ (1,000)
INSURANCE RECOVERIES	\$ 530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT INCOME	\$ 23,763	\$ 75,828	\$ -	\$ 1,500,000	\$ 1,175,000	\$ 1,500,000	\$ 1,175,000
OVERDUE BACKFLOW TESTING	\$ -	\$ -	\$ -	\$ 4,000	\$ 2,000	\$ 4,000	\$ 2,000
MISCELLANEOUS INCOME	\$ 424,767	\$ 34,477	\$ -	\$ -	\$ -	\$ -	\$ -
PLANT INVESTMENT FEES	\$ 1,139,669	\$ 594,870	\$ 1,000,000	\$ 800,000	\$ 600,000	\$ (200,000)	\$ (400,000)
REFUND OF EXPENDITURES	\$ 314,515	\$ 579,753	\$ 750,000	\$ 2,175	\$ -	\$ (747,825)	\$ (750,000)
RENTAL INCOME	\$ 205,089	\$ 213,293	\$ -	\$ -	\$ -	\$ -	\$ -
SALE OF ASSETS	\$ 325	\$ (101,556)	\$ -	\$ -	\$ -	\$ -	\$ -
STATEMENT BILLING FEES	\$ 37,923	\$ 34,447	\$ 41,500	\$ 32,000	\$ 32,000	\$ (9,500)	\$ (9,500)
TARN DAM COST SHARE	\$ -	\$ 804,422	\$ -	\$ 750,000	\$ -	\$ 750,000	\$ -
VAIL SKI RESORT WATER STORAGE	\$ -	\$ -	\$ 221,824	\$ 221,824	\$ 230,697	\$ -	\$ 8,873
WATER RENTS	\$ 4,151,842	\$ 4,345,479	\$ 4,410,000	\$ 4,410,000	\$ 4,877,529	\$ -	\$ 467,529
WATER SERVICE MAINTENANCE FEES	\$ 870,526	\$ 874,079	\$ 921,816	\$ 921,816	\$ 1,016,329	\$ -	\$ 94,513
TRANSFER FROM AFFORDABLE HOUSING FUND	\$ 235,000	\$ 546,287	\$ 1,431,500	\$ 1,730,637	\$ 2,219,000	\$ 299,137	\$ 787,500
TRANSFER FROM OPEN SPACE FUND	\$ 17,389	\$ 17,911	\$ 18,448	\$ 18,448	\$ 19,000	\$ -	\$ 552
TOTAL REVENUES	\$ 8,504,505	\$ 14,788,322	\$ 9,813,588	\$ 11,443,400	\$ 10,204,055	\$ 1,629,812	\$ 390,467
TOTAL AVAILABLE	\$ 60,756,776	\$ 69,529,254	\$ 70,007,588	\$ 71,637,400	\$ 67,632,487	\$ 1,629,812	\$ (2,375,101)
EXPENDITURES							
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 1,113,644	\$ 1,163,652	\$ 1,431,911	\$ 1,435,911	\$ 1,638,298	\$ (4,000)	\$ (206,387)
MATERIALS & SUPPLIES	\$ 144,956	\$ 167,475	\$ 174,500	\$ 181,700	\$ 168,700	\$ (7,200)	\$ 5,800
CHARGES FOR SERVICES	\$ 1,255,202	\$ 1,195,569	\$ 1,204,415	\$ 1,922,650	\$ 2,275,109	\$ (718,235)	\$ (1,070,694)
MINOR CAPITAL	\$ 2,884	\$ 2,942,902	\$ 7,100,307	\$ 9,220,250	\$ 2,830,000	\$ (2,119,943)	\$ 4,270,307
FIXED CHARGES	\$ 2,444,586	\$ 2,762,261	\$ 60,748	\$ 62,909	\$ 75,349	\$ (2,161)	\$ (14,601)
DEBT SERVICES	\$ 823,439	\$ 840,452	\$ 1,123,633	\$ 1,123,633	\$ 1,072,910	\$ -	\$ 50,723
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 129,979	\$ 160,778	\$ 158,763	\$ 158,727	\$ 203,769	\$ 36	\$ (45,006)
TRANSFERS	\$ 101,155	\$ 102,166	\$ 103,188	\$ 103,188	\$ -	\$ -	\$ 103,188
TOTAL EXPENDITURES BY CATEGORY	\$ 6,015,844	\$ 9,335,254	\$ 11,357,465	\$ 14,208,968	\$ 8,264,135	\$ (2,851,503)	\$ 3,093,330
EXPENDITURES BY PROGRAM							
GENERAL SERVICES 1531	\$ 2,720,910	\$ 2,729,500	\$ 3,007,943	\$ 3,765,039	\$ 4,261,225	\$ (757,096)	\$ (1,253,282)
WATER RIGHTS 1537	\$ 92,098	\$ 127,061	\$ 125,582	\$ 100,046	\$ 130,000	\$ 25,536	\$ (4,418)
DEBT SERVICE 1538	\$ 823,439	\$ 840,452	\$ 1,123,633	\$ 1,123,633	\$ 1,072,910	\$ -	\$ 50,723
CAPITAL PROJECTS 1540	\$ 2,379,397	\$ 5,638,242	\$ 7,100,307	\$ 9,220,250	\$ 2,800,000	\$ (2,119,943)	\$ 4,300,307
TOTAL EXPENDITURES BY PROGRAM	\$ 6,015,844	\$ 9,335,254	\$ 11,357,465	\$ 14,208,968	\$ 8,264,135	\$ (2,851,503)	\$ 3,093,330
FUND BALANCE, DECEMBER 31	\$ 54,740,931	\$ 60,194,000	\$ 58,650,123	\$ 57,428,432	\$ 59,368,352		
RESTRICTION-DEBT SERVICE	\$ 6,458,365	\$ 7,626,355	\$ 7,628,097	\$ 7,628,097	\$ 7,631,455		
RESTRICTION-NET FIXED ASSETS	\$ 31,304,145	\$ 39,472,577	\$ 38,134,402	\$ 38,134,402	\$ 38,426,464		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 16,978,422	\$ 13,095,067	\$ 12,887,624	\$ 11,665,933	\$ 13,310,433		
FTE		12.80	12.80	12.80	14.00		
Full Time Regular Staff		12.00	12.00	12.00	12.80		
Part-Time/Seasonal Staff		0.80	0.80	0.80	1.20		

2024 BUDGET HIGHLIGHTS	
✓	Revenue reclass of Refunds for Expenditure to Tarn Dam Cost Share \$750K
✓	CO River COOP Agreement a one time revenue for 2023
✓	Water Rents increase based on approved rate increase of 10%
✓	Capital projects \$2.8M-Peak 7 watermain upgrade \$1.8M, water meter project \$1M
✓	Staff reallocation from Finance (General) to Utility Fund



Water Rates

10,000

		Budget Year		2023	2024
		Water Rate Increase		5%	10%
		Gallon Allocation per Billing Period		10,000	3,000
Residential Water Rates (See Notes 1 and 2)	In-Town Base per Billing Period	10,000	46.17	\$48.48	\$26.66
	Out-of-Town Base per Billing Period (1.5 x in-town rate)	10,000	69.25	\$72.71	\$39.99
	In-Town Excess (Rate per 1,000 gallons over allocated gallons per billing period; See Note 3)	NA	7.04	\$7.39	NA
	Out-of-Town Excess (Rate per 1,000 gallons over allocated gallons per billing period; See Note 3)	NA	10.55	\$11.08	NA
	In-Town Excess Tier 1 (Rate per 1,000 gallons 3,000 - 10,000; See Note 3)	NA		NA	\$8.13
	Out-of-Town Excess Tier 1 (Rate per 1,000 gallons 3,000 - 10,000; See Note 3)	NA		NA	\$12.20
	In-Town Excess Tier 2 (Rate per 1,000 gallons > 10,000; See Note 3)	NA		NA	\$12.19
	Out-of-Town Excess Tier 2 (Rate per 1,000 gallons > 10,000; See Note 3)	NA	10.55	NA	\$18.28
In-Town Non Residential Water Rates (See Notes 1 and 4)	Less than 1 inch	13,000	52.88	\$55.52	NA
	1 inch	20,000	79.32	\$83.29	NA
	1 1/2 inch	35,000	138.42	\$145.34	NA
	2 inch	54,000	217.96	\$228.86	NA
	3 inch	105,000	419.09	\$440.04	NA
	4 inch	162,000	647.84	\$680.23	NA
	6 inch	318,000	1,272.87	\$1,336.51	NA
	Excess (Rate per 1,000 gallons over allocated gallons per billing period; See Note 3)	NA	7.04	\$7.39	NA
	Rate per 1,000 gallons per billing period; See Note 3)	NA	7.04	NA	\$8.13
	Out-of-Town Non Residential Water Rates (See Notes 1 and 4)	Less than 1 inch	13,000	79.31	\$83.28
1 inch		20,000	118.98	\$124.93	NA
1 1/2 inch		35,000	207.62	\$218.00	NA
2 inch		54,000	326.94	\$343.29	NA
3 inch		105,000	628.62	\$660.05	NA
4 inch		162,000	971.75	\$1,020.34	NA
6 inch		318,000	1,909.32	\$2,004.79	NA
Excess (Rate per 1,000 gallons over allocated gallons per billing period; See Note 3)		NA	10.55	\$11.08	NA
Rate per 1,000 gallons per billing period; See Note 3)		NA	10.55	NA	\$12.19
Bulk Water Rate		Rate per 1,000 gallons	NA	28.14	\$29.55
Water Billing Statement Fee (See Note 5)	All Customers receiving Paper Statements (Fee per Billing Period)	NA	15.00	\$15.00	\$7.50
New Account Setup Fee	All New Customers	NA	25.00	\$25.00	\$25.00
Service Line Inspection-In-Town	All Building Permits	NA	100.00	\$100.00	\$100.00
Service Line Inspection-Out-of-Town	All Building Permits	NA	150.00	\$150.00	\$150.00
WSMF/SFE	WSMF/SFE Rate Incr		0.00	0.00	5%
	All Customers (Fee per Billing Period)	NA	12.00	\$12.00	\$12.60
Plant Investment Fees (PIFs) (See Note 6)	PIF Rate Increase		10%	10%	10%
	In-Town (first 2,000 sf)	NA	13,534.14	\$14,887.55	\$16,376.31
	Out-of-Town (1.25 x in-town PIF rates; first 2,000 sf)	NA	16,917.68	\$18,609.45	\$20,470.39

Note 1:	Effective BY 2024-2027, water rates will increase by 10%, then 5% starting in BY 2028 until determined otherwise.
Note 2:	Effective July 2023, switch to monthly billing. Effective BY 2024, base fee volume allocation 3,000 gallons/month.
Note 3:	Starting BY 2024, 2 tiers for excess water use (3,000-10,000 and > 10,000 gallons)
Note 4:	Out-of-Town water rates = 1.5 x in-town water rates.
Note 5:	Effective July 2023, water billing statement fees will be \$7.50 per billing period.
Note 6:	Effective BY 2019 and forward, PIFs will resume 10% increase unless determined otherwise.

GENERAL FUND #001

January 1, 2022	FUND BALANCE	\$	17,237,500
	REVENUE	\$	30,239,837
	EXPENDITURES	\$	30,088,150
	ACTUAL GAIN / (REDUCTION)	\$	151,687
			17,389,188
December 31, 2022	FUND BALANCE	\$	17,389,188
January 1, 2023	FUND BALANCE	\$	17,389,188
	PROJECTED REVENUE	\$	31,193,364
	PROJECTED EXPENDITURES	\$	33,472,040
	PROJECTED GAIN / (REDUCTION)	\$	(2,278,676)
			15,110,512
December 31, 2023	FUND BALANCE	\$	15,110,512
January 1, 2024	FUND BALANCE	\$	15,110,512
	BUDGETED REVENUE	\$	33,879,770
	BUDGETED EXPENDITURES	\$	34,513,877
	BUDGETED GAIN / (REDUCTION)	\$	(634,107)
			14,476,405
December 31, 2024	FUND BALANCE	\$	14,476,405
	RESTRICTION-BRECK NORDIC LOAN	\$	1,039,248
	RESTRICTION-EDAP	\$	293,500
	RESTRICTION-OPERATIONS	\$	11,504,626
			1,639,031
December 31, 2024	AVAILABLE FUND BALANCE	\$	1,639,031
	RESERVE-RETIREMENT	\$	5,262
	RESERVE-TABOR	\$	2,939,034
	RESERVE-NICOTINE PROGRAM	\$	1,260,315
	TOTAL RESERVE	\$	4,204,611

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
GENERAL FUND #001 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
FUND BALANCE, JANUARY 1	\$ 17,166,581	\$ 16,920,042	\$ 17,389,188	\$ 17,389,188	\$ 15,110,512	\$ -	\$ (2,278,676)
<u>REVENUES</u>	\$ 24,864,014	\$ 30,239,837	\$ 29,779,184	\$ 31,193,364	\$ 33,879,770	\$ 1,414,180	\$ 4,100,586
TOTAL AVAILABLE	\$ 42,030,595	\$ 47,159,879	\$ 47,168,372	\$ 48,582,552	\$ 48,990,282	\$ 1,414,180	\$ 1,821,910
<u>EXPENDITURES</u>							
OPERATING EXPENDITURE	\$ 24,850,460	\$ 28,853,862	\$ 34,180,469	\$ 32,561,742	\$ 34,381,227	\$ 1,618,727	\$ (200,758)
CAPITAL EXPENDITURE	\$ -	\$ 1,234,288	\$ 207,000	\$ 910,298	\$ 132,650	\$ (703,298)	\$ 74,350
TOTAL EXPENDITURES	\$ 24,850,460	\$ 30,088,150	\$ 34,387,469	\$ 33,472,040	\$ 34,513,877	\$ 915,429	\$ (126,408)
FUND BALANCE, DECEMBER 31	\$ 16,920,042	\$ 17,389,188	\$ 12,780,903	\$ 15,110,512	\$ 14,476,405		
RESTRICTION-BRECK NORDIC LOAN	\$ 1,147,899	\$ 1,111,248	\$ 1,111,248	\$ 1,075,248	\$ 1,039,248		
RESTRICTION-EDAP			\$ -	\$ 100,000	\$ 293,500		
RESTRICTION-OPERATIONS (4 MONTHS)	\$ 8,283,487	\$ 10,029,383	\$ 11,462,490	\$ 11,157,347	\$ 11,504,626		
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 7,488,657	\$ 6,248,557	\$ 207,165	\$ 2,777,917	\$ 1,639,031		
RESERVE-RETIREMENT	\$ 210,058	\$ 322,720	\$ 5,262	\$ 5,262	\$ 5,262		
RESERVE-TABOR	\$ 2,465,519	\$ 2,939,034	\$ 2,939,034	\$ 2,939,034	\$ 2,939,034		
RESERVE-NICOTINE PROGRAM	\$ 999,120	\$ 1,260,315	\$ 1,260,315	\$ 1,260,315	\$ 1,260,315		
TOTAL RESERVES	\$ 3,674,696	\$ 4,522,069	\$ 4,204,611	\$ 4,204,611	\$ 4,204,611		

**TOWN OF BRECKENRIDGE
GENERAL FUND
REVENUE BY SOURCE**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
TAXES							
Delinquent Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exempt Personal Property Taxes	\$ -	\$ 23,320	\$ -	\$ 22,970	\$ 23,000	\$ 22,970	\$ 23,000
General Property Taxes	\$ 3,491,458	\$ 3,785,874	\$ 3,696,040	\$ 3,696,040	\$ 5,318,675	\$ -	\$ 1,622,635
Interest on Property Taxes	\$ 7,255	\$ 7,060	\$ 4,000	\$ 7,000	\$ 7,000	\$ 3,000	\$ 3,000
Specific Ownership Taxes	\$ 173,079	\$ 178,543	\$ 165,000	\$ 150,000	\$ 160,000	\$ (15,000)	\$ (5,000)
TOTAL	\$ 3,671,793	\$ 3,994,796	\$ 3,865,040	\$ 3,876,010	\$ 5,508,675	\$ 10,970	\$ 1,643,635
LICENSES AND PERMITS							
Animal Licenses	\$ 815	\$ 680	\$ 750	\$ 750	\$ 750	\$ -	\$ -
Building Permits	\$ 619,085	\$ 396,519	\$ 455,000	\$ 455,000	\$ 455,000	\$ -	\$ -
Electric Permits	\$ 55,183	\$ 52,554	\$ 42,000	\$ 42,000	\$ 42,000	\$ -	\$ -
Liquor Licenses/Other Fees	\$ 32,246	\$ 25,843	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -
Mechanical Permits	\$ 76,463	\$ 72,940	\$ 46,000	\$ 55,000	\$ 55,000	\$ 9,000	\$ 9,000
Misc. Licenses & Permits	\$ 8,422	\$ 13,945	\$ 9,600	\$ 16,551	\$ 15,920	\$ 6,951	\$ 6,320
Nicotine Licenses	\$ 11,600	\$ 7,200	\$ 6,000	\$ 4,700	\$ 5,000	\$ (1,300)	\$ (1,000)
Plumbing Permits	\$ 37,960	\$ 36,502	\$ 24,000	\$ 35,000	\$ 35,000	\$ 11,000	\$ 11,000
Street Cut Permits	\$ 30,800	\$ 35,998	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -
TOTAL	\$ 872,574	\$ 642,182	\$ 643,350	\$ 669,001	\$ 668,670	\$ 25,651	\$ 25,320
CHARGES FOR SERVICES							
Accommodation Unit Fee	\$ 121,518	\$ 1,574	\$ -	\$ -	\$ -	\$ -	\$ -
Building Plan Review	\$ 451,186	\$ 315,919	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	\$ -
Class 'A' Fees	\$ 44,828	\$ 62,445	\$ 47,282	\$ 47,282	\$ 48,700	\$ -	\$ 1,418
Class 'B' Fees	\$ 16,783	\$ 11,210	\$ 9,134	\$ 2,072	\$ -	\$ (7,062)	\$ (9,134)
Class 'C' Fees	\$ 47,490	\$ 42,205	\$ 38,000	\$ 38,000	\$ 39,140	\$ -	\$ 1,140
Class 'C' Sign Fees	\$ 7,780	\$ 12,935	\$ 3,803	\$ 5,200	\$ 5,356	\$ 1,397	\$ 1,553
Class 'D' Fees	\$ 77,900	\$ 59,583	\$ 85,854	\$ 74,590	\$ 76,077	\$ (11,264)	\$ (9,777)
Erosion Control Fee	\$ 10,750	\$ 7,998	\$ 7,000	\$ 9,000	\$ 9,000	\$ 2,000	\$ 2,000
Misc. Other Fees	\$ 24,219	\$ 102,899	\$ 55,730	\$ 29,757	\$ 27,420	\$ (25,973)	\$ (28,310)
Sale of Misc. Pub. & Rcpts.	\$ 841	\$ 1,346	\$ 2,200	\$ 1,968	\$ 2,200	\$ (232)	\$ -
TOTAL	\$ 803,294	\$ 618,113	\$ 599,003	\$ 557,869	\$ 557,893	\$ (41,134)	\$ (41,110)
INTERGOVERNMENTAL REVENUE							
Grants	\$ 863,529	\$ 625,592	\$ 12,000	\$ 173,040	\$ 5,000	\$ 161,040	\$ (7,000)
Highway Users	\$ 239,532	\$ 218,568	\$ 236,497	\$ 236,497	\$ 243,664	\$ -	\$ 7,167
Motor Vehicle Reg. Fee	\$ 26,624	\$ 21,905	\$ 27,999	\$ 27,999	\$ 27,999	\$ -	\$ -
Nicotine Tax	\$ 809,633	\$ 985,861	\$ 800,000	\$ 800,000	\$ 760,000	\$ -	\$ (40,000)
Other Governmental	\$ 32,938	\$ 29,283	\$ 27,000	\$ 35,000	\$ 35,000	\$ 8,000	\$ 8,000
Road & Bridge Levy	\$ 280,309	\$ 332,318	\$ 292,180	\$ 292,180	\$ 292,180	\$ -	\$ -
TOTAL	\$ 2,252,566	\$ 2,213,527	\$ 1,395,676	\$ 1,564,716	\$ 1,363,843	\$ 169,040	\$ (31,833)
FINES AND FORFEITS							
Court Cost Fee Charges	\$ 7,750	\$ 9,170	\$ 15,500	\$ 14,300	\$ 15,000	\$ (1,200)	\$ (500)
Dog Fines	\$ 975	\$ 560	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -
PD Surcharge	\$ 9,710	\$ 5,196	\$ 10,700	\$ 9,850	\$ 10,700	\$ (850)	\$ -
Penal Fines	\$ 20,940	\$ 39,381	\$ 65,100	\$ 70,597	\$ 61,600	\$ 5,497	\$ (3,500)
Traffic Citations	\$ 75,602	\$ 21,565	\$ 60,000	\$ 51,515	\$ 60,000	\$ (8,485)	\$ -
TOTAL	\$ 114,977	\$ 75,871	\$ 152,300	\$ 147,262	\$ 148,300	\$ (5,038)	\$ (4,000)
TRANSFERS FROM OTHER FUNDS							
From Affordable Housing Fund	\$ -	\$ -	\$ -	\$ 15,408	\$ 15,408	\$ 15,408	\$ 15,408
From Excise Fund	\$ 12,419,816	\$ 16,300,000	\$ 18,000,000	\$ 18,000,000	\$ 19,700,000	\$ -	\$ 1,700,000
From Golf Fund	\$ 33,553	\$ 33,553	\$ 33,553	\$ 33,553	\$ 40,662	\$ -	\$ 7,109
From Open Space Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
From Special Projects Fund	\$ 35,195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
From Water Fund	\$ 101,155	\$ 102,166	\$ 103,188	\$ 103,188	\$ -	\$ -	\$ (103,188)
TOTAL	\$ 12,589,719	\$ 16,435,719	\$ 18,136,741	\$ 18,152,149	\$ 19,756,070	\$ 15,408	\$ 1,619,329
RECREATION FEES							
Ice Rink Operations	\$ 613,793	\$ 788,127	\$ 883,205	\$ 1,126,567	\$ 1,125,705	\$ 243,362	\$ 242,500
Nordic Center	\$ 229,381	\$ 445,050	\$ 248,200	\$ 332,579	\$ 326,800	\$ 84,379	\$ 78,600
Rec Operations	\$ 1,362,967	\$ 1,911,486	\$ 1,707,078	\$ 1,867,296	\$ 1,881,772	\$ 160,218	\$ 174,694
Rec Programs	\$ 974,953	\$ 1,413,119	\$ 691,300	\$ 918,840	\$ 931,300	\$ 227,540	\$ 240,000
Tennis Programs	\$ 236,971	\$ 242,574	\$ 218,651	\$ 192,022	\$ 235,100	\$ (26,629)	\$ 16,449
TOTAL	\$ 3,418,065	\$ 4,800,355	\$ 3,748,434	\$ 4,437,304	\$ 4,500,677	\$ 688,870	\$ 752,243
MISCELLANEOUS INCOME							
Animal Shelter Restitution	\$ 50	\$ -	\$ 100	\$ 50	\$ 50	\$ (50)	\$ (50)
Auction Proceeds	\$ -	\$ -	\$ -	\$ 4,138	\$ -	\$ 4,138	\$ -
BGVCC 10 Year Agreement	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ (50,000)
Cemetery Lots	\$ (250)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Department Reimbursement	\$ -	\$ -	\$ -	\$ 283	\$ -	\$ 283	\$ -
Heated Sidewalk Reimbursement	\$ -	\$ -	\$ -	\$ 2,825	\$ 2,825	\$ 2,825	\$ 2,825
Insurance Recoveries	\$ 133,063	\$ 125,628	\$ -	\$ 123,452	\$ -	\$ 123,452	\$ -
Interest Income/Loan Pmts	\$ 31,073	\$ 33,936	\$ 70,588	\$ 83,041	\$ 82,587	\$ 12,453	\$ 11,999
Investment Income	\$ (98,027)	\$ 185,418	\$ -	\$ 700,000	\$ 339,223	\$ 700,000	\$ 339,223
Metal Recycling	\$ -	\$ 1,507	\$ -	\$ 2,500	\$ 1,000	\$ 2,500	\$ 1,000
Miscellaneous Income	\$ 78,823	\$ 11,592	\$ -	\$ 4,795	\$ 4,000	\$ 4,795	\$ 4,000
Opioids Settlement	\$ -	\$ 7,646	\$ -	\$ 3,822	\$ 3,822	\$ 3,822	\$ 3,822
PEG Fees	\$ 10,267	\$ 9,730	\$ 11,720	\$ 11,720	\$ 10,000	\$ -	\$ (1,720)
Pension Forfeitures	\$ 157,659	\$ 108,702	\$ 150,000	\$ (132,359)	\$ -	\$ (282,359)	\$ (150,000)
Record Requests	\$ -	\$ 500	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Reimbursement of Expend.	\$ 5,270	\$ 86,709	\$ 42,650	\$ 15,143	\$ -	\$ (27,507)	\$ (42,650)
Rental Income	\$ 772,457	\$ 803,581	\$ 905,582	\$ 891,750	\$ 911,135	\$ (13,832)	\$ 5,553
Repayment Academy Contract	\$ -	\$ 34,324	\$ 8,000	\$ 27,000	\$ 20,000	\$ 19,000	\$ 12,000
Sale of Merchandise	\$ 639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Snow Removal	\$ -	\$ -	\$ -	\$ 393	\$ 500	\$ 393	\$ 500
TOTAL	\$ 1,141,025	\$ 1,459,273	\$ 1,238,640	\$ 1,789,053	\$ 1,375,642	\$ 550,413	\$ 137,002
TOTAL GENERAL FUND	\$ 24,864,014	\$ 30,239,837	\$ 29,779,184	\$ 31,193,364	\$ 33,879,770		

GENERAL FUND #001
EXPENDITURES BY CATEGORY AND PROGRAM

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 13,963,235	\$ 15,549,095	\$ 19,344,253	\$ 18,630,958	\$ 19,807,794	\$ 713,295	\$ (463,541)
MATERIALS & SUPPLIES	\$ 826,770	\$ 1,258,875	\$ 1,240,114	\$ 1,352,871	\$ 1,360,700	\$ (112,757)	\$ (120,586)
CHARGES FOR SERVICES	\$ 5,264,138	\$ 6,552,117	\$ 7,008,708	\$ 6,218,774	\$ 7,001,434	\$ 789,934	\$ 7,274
MINOR CAPITAL	\$ -	\$ 1,234,288	\$ 207,000	\$ 910,298	\$ 132,650	\$ (703,298)	\$ 74,350
FIXED CHARGES	\$ 443,466	\$ 499,180	\$ 389,162	\$ 411,833	\$ 660,211	\$ (22,671)	\$ (271,049)
DEBT SERVICES	\$ -	\$ 388,909	\$ 469,523	\$ 469,523	\$ 470,825	\$ -	\$ (1,302)
GRANTS/CONTINGENCIES	\$ 1,178,928	\$ 626,266	\$ 1,493,851	\$ 1,249,330	\$ 789,890	\$ 244,521	\$ 703,961
ALLOCATION	\$ 3,173,922	\$ 3,888,464	\$ 4,137,108	\$ 4,189,903	\$ 4,290,373	\$ (52,795)	\$ (153,265)
TRANSFERS	\$ -	\$ 90,955	\$ 97,750	\$ 38,550	\$ -	\$ 59,200	\$ 97,750
TOTAL EXPENDITURES BY CATEGORY	\$ 24,850,460	\$ 30,088,150	\$ 34,387,469	\$ 33,472,040	\$ 34,513,877	\$ 915,429	\$ (126,408)
EXPENDITURES BY PROGRAM							
General Gov't./Executive Mgmt./Misc	\$ 4,197,059	\$ 5,924,422	\$ 6,484,981	\$ 6,321,144	\$ 6,155,281	\$ 163,837	\$ 329,700
Finance	\$ 1,199,069	\$ 1,393,440	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950
Public Safety	\$ 3,823,322	\$ 4,292,992	\$ 5,090,492	\$ 4,681,512	\$ 5,058,431	\$ 408,980	\$ 32,061
Community Development	\$ 1,820,672	\$ 1,935,376	\$ 2,272,231	\$ 2,267,311	\$ 2,226,745	\$ 4,920	\$ 45,486
Public Works	\$ 8,343,131	\$ 9,370,463	\$ 10,709,357	\$ 10,583,744	\$ 11,039,917	\$ 125,613	\$ (330,560)
Recreation	\$ 5,467,206	\$ 7,171,457	\$ 8,357,035	\$ 8,293,926	\$ 8,633,080	\$ 63,109	\$ (276,045)
TOTAL EXPENDITURES BY PROGRAM	\$ 24,850,460	\$ 30,088,150	\$ 34,387,469	\$ 33,472,040	\$ 34,513,877	\$ 915,429	\$ (126,408)

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
GENERAL GOVERNMENT

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
CHARITY FUND	\$ 1,040	\$ -	\$ 3,500	\$ 2,800	\$ 3,000	\$ (700)	\$ (500)
COURT COSTS & FEES	\$ 7,750	\$ 9,170	\$ 15,500	\$ 14,300	\$ 15,000	\$ (1,200)	\$ (500)
DOG FINES	\$ 975	\$ 560	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -
MARIJUANA FINES	\$ 25	\$ -	\$ 100	\$ 70	\$ 100	\$ (30)	\$ -
MISCELLANEOUS INCOME	\$ -	\$ 371	\$ -	\$ -	\$ -	\$ -	\$ -
MUNICIPAL COURT FORFEITS	\$ 500	\$ (690)	\$ 1,500	\$ 1,000	\$ 1,500	\$ (500)	\$ -
PD TRAINING SURCHARGES	\$ 9,710	\$ 5,196	\$ 10,700	\$ 9,850	\$ 10,700	\$ (850)	\$ -
PENAL FINES	\$ 14,174	\$ 32,672	\$ 50,000	\$ 56,046	\$ 50,000	\$ 6,046	\$ -
SALE OF MISC PUBS/COPIES	\$ 183	\$ 140	\$ 700	\$ 468	\$ 700	\$ (232)	\$ -
TRAFFIC FINES	\$ 75,602	\$ 21,565	\$ 60,000	\$ 51,515	\$ 60,000	\$ (8,485)	\$ -
TOTAL REVENUES	\$ 109,958	\$ 68,983	\$ 143,000	\$ 137,049	\$ 142,000	\$ (5,951)	\$ (1,000)
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 342,528	\$ 557,408	\$ 631,683	\$ 637,686	\$ 396,779	\$ (6,003)	\$ 234,904
MATERIALS & SUPPLIES	\$ 923	\$ 396	\$ 8,200	\$ 3,650	\$ 11,000	\$ 4,550	\$ (2,800)
CHARGES FOR SERVICES	\$ 295,881	\$ 310,102	\$ 308,233	\$ 322,784	\$ 618,562	\$ (14,551)	\$ (310,329)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 1,326	\$ 1,487	\$ 3,423	\$ 3,495	\$ 5,564	\$ (72)	\$ (2,141)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 2,416	\$ 2,417	\$ 2,560	\$ 2,560	\$ 2,560	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 643,074	\$ 871,811	\$ 954,099	\$ 970,175	\$ 1,034,465	\$ (16,076)	\$ (80,366)
EXPENDITURES BY PROGRAM							
DEPARTMENT 0000 & 0482	\$ (2,757)	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -
LAW & POLICY MAKING 0411	\$ 292,474	\$ 326,186	\$ 304,892	\$ 314,404	\$ 366,483	\$ (9,512)	\$ (61,591)
MUNICIPAL COURT 0421	\$ 179,084	\$ 167,307	\$ 210,721	\$ 206,272	\$ 221,040	\$ 4,449	\$ (10,319)
ADVICE & LITIGATION 0431	\$ 174,273	\$ 378,283	\$ 438,486	\$ 449,499	\$ 446,942	\$ (11,013)	\$ (8,456)
TOTAL EXPENDITURES BY PROGRAM	\$ 643,074	\$ 871,811	\$ 954,099	\$ 970,175	\$ 1,034,465	\$ (16,076)	\$ (80,366)

FTE	4.10	4.10	4.10	3.10
Full Time Regular Staff	2.35	2.35	2.35	1.35
Appointed & Elected Positions	1.75	1.75	1.75	1.75

2024 BUDGET HIGHLIGHTS
✓ No highlights

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
EXECUTIVE & MANAGEMENT

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
COUNCIL CHAMBERS RENTS	\$ 100	\$ 100	\$ 150	\$ 318	\$ 200	\$ 168	\$ 50
DRONE PERMIT FEES	\$ -	\$ -	\$ 500	\$ 1,300	\$ 1,300	\$ 800	\$ 800
LIQUOR LICENSES OTHER FEE	\$ 31,246	\$ 25,843	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -
MISC LICENSES & PERMITS	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS INCOME	\$ 305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NICOTINE TAX	\$ 809,633	\$ 985,861	\$ 800,000	\$ 800,000	\$ 760,000	\$ -	\$ (40,000)
OPIOIDS SETTLEMENT	\$ -	\$ 7,646	\$ -	\$ 3,822	\$ 3,822	\$ 3,822	\$ 3,822
RECORD REQUESTS	\$ -	\$ 500	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
REFUNDS OF EXPENDITURES	\$ 325	\$ 10,093	\$ -	\$ 118	\$ -	\$ 118	\$ -
RENTAL INCOME	\$ 544,704	\$ 535,329	\$ 588,792	\$ 588,792	\$ 600,000	\$ -	\$ 11,208
TOBACCO LICENSE	\$ 11,600	\$ 7,200	\$ 6,000	\$ 4,700	\$ 5,000	\$ (1,300)	\$ (1,000)
TRANSFER FROM HOUSING	\$ -	\$ -	\$ -	\$ 15,408	\$ 15,408	\$ 15,408	\$ 15,408
TOTAL REVENUES	\$ 1,398,264	\$ 1,572,571	\$ 1,425,442	\$ 1,444,958	\$ 1,416,230	\$ 19,516	\$ (9,212)
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 1,661,244	\$ 1,818,174	\$ 2,320,508	\$ 2,298,807	\$ 2,417,770	\$ 21,701	\$ (97,262)
MATERIALS & SUPPLIES	\$ 8,618	\$ 12,164	\$ 17,036	\$ 17,399	\$ 16,650	\$ (363)	\$ 386
CHARGES FOR SERVICES	\$ 337,346	\$ 477,448	\$ 576,988	\$ 563,835	\$ 504,618	\$ 13,153	\$ 72,370
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 10,258	\$ 11,453	\$ 12,740	\$ 19,742	\$ 47,422	\$ (7,002)	\$ (34,682)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ 479,067	\$ 626,266	\$ 1,493,851	\$ 1,248,732	\$ 789,890	\$ 245,119	\$ 703,961
ALLOCATION	\$ 132,516	\$ 164,412	\$ 206,136	\$ 258,931	\$ 373,041	\$ (52,795)	\$ (166,905)
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 2,629,050	\$ 3,109,916	\$ 4,627,259	\$ 4,407,446	\$ 4,149,391	\$ 219,813	\$ 477,868
EXPENDITURES BY PROGRAM							
BRECKENRIDGE PROFESSIONAL BUILDING 0441	\$ 175,495	\$ 228,357	\$ 205,117	\$ 191,756	\$ 196,530	\$ 13,361	\$ 8,587
ADMINISTRATIVE MANAGEMENT 0442	\$ 837,602	\$ 852,240	\$ 1,222,332	\$ 1,212,547	\$ 1,338,166	\$ 9,785	\$ (115,834)
HUMAN RESOURCE ADMIN 0443	\$ 716,193	\$ 819,363	\$ 996,026	\$ 978,415	\$ 1,202,011	\$ 17,611	\$ (205,985)
NICOTINE PROGRAM 0445	\$ 479,067	\$ 626,266	\$ 1,493,851	\$ 1,248,732	\$ 764,890	\$ 245,119	\$ 728,961
BSEAC 0446	\$ -	\$ -	\$ -	\$ -	\$ 117,324	\$ -	\$ (117,324)
CLERK & MUNICIPAL SERVICES 0451	\$ 420,692	\$ 583,690	\$ 709,933	\$ 775,996	\$ 530,470	\$ (66,063)	\$ 179,463
TOTAL EXPENDITURES BY PROGRAM	\$ 2,629,050	\$ 3,109,916	\$ 4,627,259	\$ 4,407,446	\$ 4,149,391	\$ 219,813	\$ 477,868

FTE	26.90	25.90	27.40	26.98
Full Time Regular Staff	13.90	13.90	13.90	12.98
Appointed & Elected Positions	1.00	0.00	1.50	2.00
Retirees	12.00	12.00	12.00	12.00

2024 BUDGET HIGHLIGHTS

- ✓ New department BSEAC
- ✓ IT allocation methodology change for UKG to 100% HR
- ✓ Staff reallocation from Muni Services to new Marketing department/Fund

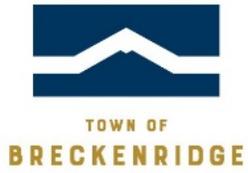
TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
FINANCE

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
ACCOM UNIT ADMIN FEE	\$ 121,518	\$ 1,574	\$ -	\$ -	\$ -	\$ -	\$ -
ADMIN FEES	\$ 400	\$ 60	\$ -	\$ 150	\$ -	\$ 150	\$ -
CONVENIENCE FEE	\$ 9,442	\$ 53,894	\$ 29,000	\$ -	\$ -	\$ (29,000)	\$ (29,000)
CREDIT CARD REBATE	\$ -	\$ -	\$ -	\$ 12,454	\$ 12,000	\$ 12,454	\$ 12,000
FILING FEES	\$ 2,084	\$ 1,721	\$ 4,000	\$ 1,500	\$ -	\$ (2,500)	\$ (4,000)
REFUNDS OF EXPENDITURES	\$ -	\$ 8,038	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 133,445	\$ 65,288	\$ 33,000	\$ 14,104	\$ 12,000	\$ (18,896)	\$ (21,000)
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 808,251	\$ 762,400	\$ 1,115,490	\$ 1,071,035	\$ 1,101,856	\$ 44,455	\$ 13,634
MATERIALS & SUPPLIES	\$ 5,404	\$ 6,177	\$ 4,550	\$ 7,700	\$ 5,200	\$ (3,150)	\$ (650)
CHARGES FOR SERVICES	\$ 308,768	\$ 516,071	\$ 246,650	\$ 145,592	\$ 138,344	\$ 101,058	\$ 108,306
MINOR CAPITAL	\$ -	\$ 10,553	\$ 7,000	\$ -	\$ -	\$ 7,000	\$ 7,000
FIXED CHARGES	\$ 7,746	\$ 8,687	\$ 6,517	\$ 6,910	\$ 20,848	\$ (393)	\$ (14,331)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 68,900	\$ 89,552	\$ 93,166	\$ 93,166	\$ 134,175	\$ -	\$ (41,009)
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 1,199,069	\$ 1,393,440	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950
EXPENDITURES BY PROGRAM							
ADMINISTRATION 0461	\$ 256,234	\$ 574,327	\$ -	\$ -	\$ -	\$ -	\$ -
ACCOUNTING 0462	\$ 708,924	\$ 782,444	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950
ACCOMMODATION UNIT COMPLIANCE 0463	\$ 233,910	\$ 36,669	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY PROGRAM	\$ 1,199,069	\$ 1,393,440	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950

FTE	7.40	8.40	8.40	7.60
Full Time Regular Staff	7.40	8.40	8.40	7.60

2024 BUDGET HIGHLIGHTS

- ✓ Staff reallocation from Finance to Utility Fund (Water billing)
- ✓ IT allocation methodology change for Caselle to 100% Finance



Finance Fees

Number of Late-Filed RETT Exemption Applications	2021	2022	2023	2024
First	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Second	200.00	\$ 200.00	\$ 200.00	\$ 200.00
Third	300.00	\$ 300.00	\$ 300.00	\$ 300.00
Fourth (and each subsequent)	600.00	\$ 600.00	\$ 600.00	\$ 600.00

Paper Filing Fees	2021	2022	2023	2024
Per Tax Return	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Per Bag Fee	5.00	5.00	5.00	5.00

Municipal Service Fees	2021	2022	2023	2024
Annual Tobacco License *	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00

* prior Budget publications mistated fees at \$100 for 2021, 2022, 2023

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
PUBLIC SAFETY

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
ANIMAL LICENSES	\$ 815	\$ 680	\$ 750	\$ 750	\$ 750	\$ -	\$ -
ANIMAL SHELTER RESTITUTION	\$ 50	\$ -	\$ 100	\$ 50	\$ 50	\$ (50)	\$ (50)
EXTRA DUTY REVENUE - PD	\$ 4,022	\$ 15,159	\$ 12,000	\$ 12,000	\$ 12,000	\$ -	\$ -
GRANTS	\$ 14,965	\$ 4,130	\$ 12,000	\$ 5,000	\$ 5,000	\$ (7,000)	\$ (7,000)
INSURANCE RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS INCOME	\$ 5,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PORTABLE BREATH TEST (PBT)	\$ 40	\$ 180	\$ 500	\$ 100	\$ 100	\$ (400)	\$ (400)
REFUNDS OF EXPENDITURES	\$ -	\$ 43,166	\$ 35,000	\$ 14,082	\$ -	\$ (20,918)	\$ (35,000)
REPAYMENT ACADEMY CONTRACT	\$ -	\$ 34,324	\$ 8,000	\$ 27,000	\$ 20,000	\$ 19,000	\$ 12,000
RESTITUTION/NOT MUNI COURT	\$ 5,202	\$ 7,399	\$ 10,000	\$ 7,000	\$ 7,000	\$ (3,000)	\$ (3,000)
SALE OF MISC PUBS/COPIES	\$ 658	\$ 1,206	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ -
TIPS TRAINING REVENUE	\$ 1,811	\$ 500	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ -
VEHICLE IDENTIFICATION	\$ -	\$ 260	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
TOTAL REVENUES	\$ 33,201	\$ 107,003	\$ 81,350	\$ 69,482	\$ 48,400	\$ (11,868)	\$ (32,950)
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 2,885,708	\$ 2,991,228	\$ 3,694,329	\$ 3,299,268	\$ 3,690,246	\$ 395,061	\$ 4,083
MATERIALS & SUPPLIES	\$ 47,345	\$ 246,217	\$ 92,250	\$ 127,259	\$ 93,050	\$ (35,009)	\$ (800)
CHARGES FOR SERVICES	\$ 473,392	\$ 603,682	\$ 657,100	\$ 641,870	\$ 700,486	\$ 15,230	\$ (43,386)
MINOR CAPITAL	\$ -	\$ 15	\$ 200,000	\$ 165,673	\$ -	\$ 34,327	\$ 200,000
FIXED CHARGES	\$ 55,408	\$ 62,136	\$ 50,958	\$ 51,587	\$ 129,233	\$ (629)	\$ (78,275)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 361,469	\$ 389,714	\$ 395,855	\$ 395,855	\$ 445,416	\$ -	\$ (49,561)
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 3,823,322	\$ 4,292,992	\$ 5,090,492	\$ 4,681,512	\$ 5,058,431	\$ 408,980	\$ 32,061
EXPENDITURES BY PROGRAM							
ADMINISTRATION & RECORDS 0511	\$ 1,089,798	\$ 1,194,234	\$ 1,457,586	\$ 1,461,297	\$ 1,279,896	\$ (3,711)	\$ 177,690
COMMUNICATIONS 0512	\$ 274,994	\$ 341,333	\$ 353,640	\$ 355,755	\$ 376,900	\$ (2,115)	\$ (23,260)
PATROL SERVICES 0513	\$ 2,306,980	\$ 2,508,141	\$ 2,925,421	\$ 2,509,152	\$ 3,028,640	\$ 416,269	\$ (103,219)
COMMUNITY SERVICES 0515	\$ 151,550	\$ 249,284	\$ 353,845	\$ 355,308	\$ 372,995	\$ (1,463)	\$ (19,150)
TOTAL EXPENDITURES BY PROGRAM	\$ 3,823,322	\$ 4,292,992	\$ 5,090,492	\$ 4,681,512	\$ 5,058,431	\$ 408,980	\$ 32,061

FTE	29.00	29.00	27.67	27.68
Full Time Regular Staff	29.00	29.00	27.67	27.68

2024 BUDGET HIGHLIGHTS

✓ No highlights

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
COMMUNITY DEVELOPMENT

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
ANNEXATION FEES	\$ -	\$ 16,935	\$ -	\$ -	\$ -	\$ -	\$ -
BEDROOM COUNT PERMIT	\$ -	\$ 700	\$ -	\$ 525	\$ -	\$ 525	\$ -
BUILDING PERMITS	\$ 619,085	\$ 396,519	\$ 455,000	\$ 455,000	\$ 455,000	\$ -	\$ -
CLASS A FEES	\$ 44,828	\$ 62,445	\$ 47,282	\$ 47,282	\$ 48,700	\$ -	\$ 1,418
CLASS B FEES	\$ 16,783	\$ 11,210	\$ 9,134	\$ 2,072	\$ -	\$ (7,062)	\$ (9,134)
CLASS C FEES	\$ 47,490	\$ 42,205	\$ 38,000	\$ 38,000	\$ 39,140	\$ -	\$ 1,140
CLASS C SIGNS FEES	\$ 7,780	\$ 12,935	\$ 3,803	\$ 5,200	\$ 5,356	\$ 1,397	\$ 1,553
CLASS D FEES	\$ 26,040	\$ 25,788	\$ 16,226	\$ 25,000	\$ 25,000	\$ 8,774	\$ 8,774
CLASS D MAJOR FEES	\$ 51,860	\$ 33,795	\$ 69,628	\$ 49,590	\$ 51,077	\$ (20,038)	\$ (18,551)
DOCUMENT ADMIN & RECORDING FEE	\$ -	\$ 1,604	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
ELECTRICAL PERMITS	\$ 55,183	\$ 52,554	\$ 42,000	\$ 42,000	\$ 42,000	\$ -	\$ -
MECHANICAL PERMITS	\$ 76,463	\$ 72,940	\$ 46,000	\$ 55,000	\$ 55,000	\$ 9,000	\$ 9,000
MISCELLANEOUS INCOME	\$ 6,245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PLAN CHECK FEES/BUILDING	\$ 451,186	\$ 315,919	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	\$ -
PLAN CHECK FEES/ELECTRICAL	\$ 852	\$ 1,938	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
PLANNING COMM WORKSESSION	\$ -	\$ 2,850	\$ 1,180	\$ 1,180	\$ 1,220	\$ -	\$ 40
PLUMBING PERMITS	\$ 37,960	\$ 36,502	\$ 24,000	\$ 35,000	\$ 35,000	\$ 11,000	\$ 11,000
REFUND OF EXPENDITURES	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -
SALE OF MERCHANDISE	\$ 639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,442,393	\$ 1,086,845	\$ 1,102,253	\$ 1,109,849	\$ 1,111,493	\$ 7,596	\$ 9,240
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 1,265,980	\$ 1,455,800	\$ 1,701,705	\$ 1,706,705	\$ 1,769,865	\$ (5,000)	\$ (68,160)
MATERIALS & SUPPLIES	\$ 6,125	\$ 8,879	\$ 10,500	\$ 10,984	\$ 10,700	\$ (484)	\$ (200)
CHARGES FOR SERVICES	\$ 256,003	\$ 97,389	\$ 213,967	\$ 203,021	\$ 131,694	\$ 10,946	\$ 82,273
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 21,424	\$ 24,025	\$ 10,181	\$ 10,723	\$ 33,569	\$ (542)	\$ (23,388)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 271,140	\$ 349,283	\$ 335,878	\$ 335,878	\$ 280,917	\$ -	\$ 54,961
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 1,820,672	\$ 1,935,376	\$ 2,272,231	\$ 2,267,311	\$ 2,226,745	\$ 4,920	\$ 45,486
EXPENDITURES BY PROGRAM							
ADMINISTRATION 0611	\$ 1,135,723	\$ 1,305,888	\$ 1,569,354	\$ 1,573,042	\$ 1,511,145	\$ (3,688)	\$ 58,209
BUILDING SERVICES 0621	\$ 641,279	\$ 629,488	\$ 702,877	\$ 694,269	\$ 715,600	\$ 8,608	\$ (12,723)
SUSTAINABILITY 0631	\$ 43,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY PROGRAM	\$ 1,820,672	\$ 1,935,376	\$ 2,272,231	\$ 2,267,311	\$ 2,226,745	\$ 4,920	\$ 45,486

FTE	13.75	13.75	13.75	14.07
Full Time Regular Staff	12.00	12.00	12.00	12.00
Part-Time/Seasonal Staff	0.00	0.00	0.00	0.32
Appointed & Elected Positions	1.75	1.75	1.75	1.75

2024 BUDGET HIGHLIGHTS

✓ No highlights



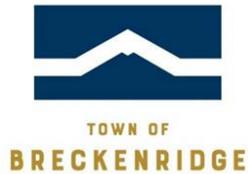
Planning Permit Application Fees

Fee	2021	2022	2023	2024
Class A Development	\$6,050 + \$115/SFE	6,730 + \$130/SFE	6,930 + \$140/SFE	7,140 + \$145/SFE
Class A Subdivision	6,050 + \$115/SFE	6,730 + \$130/SFE	6,930 + \$140/SFE	7,140 + \$145/SFE
Class B Major Development	3,140 + 115/SFE	3,490 + 130/SFE	3,895 + \$140/SFE	4,010 + \$145/SFE
Class B Minor Development	1,790 + 115/SFE	1,985 + 130/SFE	2,045 + \$140/SFE	2,105 + \$145/SFE
Class B Minor (Historic)	Now Class A	Now Class A	See Class A	See Class A
Class B Subdivision	3,140 + 115/SFE	3,490 + 130/SFE	3,595 + \$140/SFE	3,700 + \$145/SFE
Class C Major Development	1,790.00	1,985.00	2,045.00	2,105.00
Class C Minor Development	900.00	1,000.00	1,050.00	1,080.00
Class C Subdivision	1,790.00	1,985.00	2,045.00	2,105.00
Class D Major Development	1,790.00	1,985.00	2,045.00	2,105.00
Class D Minor Development	70.00	80.00	85.00	90.00
Individual Sign	70.00	80.00	85.00	90.00
Master Sign Plan	850.00	945.00	975.00	1,005.00
Annexation Fees (Vacant Land)	12,800 + 115/SFE	14,240 + 130/SFE	14,700 + \$140/SFE	15,140 + \$145/SFE
Annexation Fees (Subject to Election)	28,480 + 115/SFE	29,335 + 130/SFE	30,215 + \$140/SFE	31,120 + \$145/SFE
Worksessions	515.00	570.00	590.00	610.00
(50% of the fee may be credited to a development permit fee application)				
Subdivision Corrections	225.00	250.00	275.00	280.00
Parking In-Lieu Fee	23,136.67	24,283.92	25,970.25	2023 Fee +CPI ¹
Street Use Permits	1,740.00	N/A (repealed in 2017)	N/A (repealed in 2017)	N/A
Street Use Permit Renewals	240.00	N/A (repealed in 2017)	N/A (repealed in 2017)	N/A
Planning Re-Inspection Fees	70.00	75.00	80.00	85.00
Cash Deposit Agreement	70.00	75.00	80.00	85.00
Encroachment License Agreement	70.00	75.00	80.00	85.00

¹Rate to be adjusted in early 2023 to reflect change in the Consumer Price Index, per section 9-3-12 A of the Town Code. 2023 fee will be based on adding the amount of CPI change to the 2022 fee.

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
PUBLIC WORKS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
<u>REVENUES</u>							
ADMINISTRATION 0701	\$ 542,420	\$ 573,516	\$ 556,676	\$ 558,141	\$ 563,843	\$ 1,465	\$ 7,167
STREETS 0711	\$ 108,107	\$ 74,707	\$ 27,000	\$ 80,403	\$ 37,300	\$ 53,403	\$ 10,300
PARKS 0721	\$ 85,762	\$ 67,224	\$ 9,500	\$ 214,727	\$ 12,345	\$ 205,227	\$ 2,845
FACILITIES MAINTENANCE 0731	\$ 164,347	\$ 209,217	\$ 167,140	\$ 222,047	\$ 171,435	\$ 54,907	\$ 4,295
ENGINEERING 0801	\$ 41,550	\$ 43,995	\$ 37,000	\$ 39,000	\$ 39,000	\$ 2,000	\$ 2,000
TOTAL REVENUES	\$ 942,186	\$ 968,659	\$ 797,316	\$ 1,114,318	\$ 823,923	\$ 317,002	\$ 26,607
<u>EXPENDITURES BY CATEGORY</u>							
PERSONNEL	\$ 3,695,194	\$ 3,914,237	\$ 4,980,123	\$ 4,768,570	\$ 5,163,747	\$ 211,553	\$ (183,624)
MATERIALS & SUPPLIES	\$ 469,828	\$ 566,777	\$ 594,430	\$ 670,476	\$ 712,375	\$ (76,046)	\$ (117,945)
CHARGES FOR SERVICES	\$ 2,327,239	\$ 2,518,125	\$ 2,720,018	\$ 2,400,854	\$ 2,791,801	\$ 319,164	\$ (71,783)
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ 320,745	\$ -	\$ (320,745)	\$ -
FIXED CHARGES	\$ 313,598	\$ 352,595	\$ 247,093	\$ 255,406	\$ 303,989	\$ (8,313)	\$ (56,896)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ 1,537,272	\$ 2,018,730	\$ 2,167,693	\$ 2,167,693	\$ 2,068,005	\$ -	\$ 99,688
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 8,343,131	\$ 9,370,463	\$ 10,709,357	\$ 10,583,744	\$ 11,039,917	\$ 125,613	\$ (330,560)
<u>EXPENDITURES BY PROGRAM</u>							
ADMINISTRATION 0701	\$ 1,207,940	\$ 582,300	\$ 650,987	\$ 641,099	\$ 669,487	\$ 9,888	\$ (18,500)
STREETS 0711	\$ 2,464,427	\$ 3,057,327	\$ 3,506,080	\$ 3,364,647	\$ 3,559,721	\$ 141,433	\$ (53,641)
PARKS 0721	\$ 2,035,691	\$ 2,780,232	\$ 2,939,831	\$ 2,962,732	\$ 3,176,488	\$ (22,901)	\$ (236,657)
FACILITIES MAINTENANCE 0731	\$ 1,895,924	\$ 2,118,230	\$ 2,784,165	\$ 2,784,508	\$ 2,741,410	\$ (343)	\$ 42,755
ENGINEERING 0801	\$ 739,149	\$ 832,375	\$ 828,294	\$ 830,758	\$ 892,811	\$ (2,464)	\$ (64,517)
TOTAL EXPENDITURES BY PROGRAM	\$ 8,343,131	\$ 9,370,463	\$ 10,709,357	\$ 10,583,744	\$ 11,039,917	\$ 125,613	\$ (330,560)
FTE							
	46.73	46.73	46.73	46.73	46.73		
Full Time Regular Staff	38.00	40.00	40.00	40.00	40.00		
Part-Time/Seasonal Staff	8.73	6.73	6.73	6.73	6.73		
<u>2024 BUDGET HIGHLIGHTS</u>							
✓ No highlights							



Public Works Fees

Fee Description	2023	2024
Excavation & Encroachment Fee (encroachment only)	\$ 386.00	\$ 386.00
Excavation & Encroachment Fee (excavation only)	\$ 386.00	\$ 386.00
Excavation & Encroachment Fee (late)	\$ 400.00	\$ 400.00
Banner Hanging Fee	\$ 125.00	\$ 125.00
Memorial Bench & Plaque Fee	\$ 900.00	\$ 900.00

Commercial Shared Trash Enclosure Materials Management Fee

Fee Description	2023	2024
Tier 1- Office/Beauty/Spa, Retail ≤ 1,999 sq ft, Residential	\$379.52 annually	\$379.52 annually
Tier 2- Cafes, Restaurants, and bars ≤ 1,999 sq ft, Retail ≥ 2,000 sq feet	\$759.04 annually	\$759.04 annually
Tier 3- Restaurants and Bars ≥ 2,000 sq feet, Grocery	\$1,138.55 annually	\$1,138.55 annually
Shared Trash Enclosure Card Replacement Fee	25.00	\$ 25.00

Engineering Plan Review Fees

Residential Building Permit (Collected at Public Works w/Orange Sheet)	2023	2024
1 Unit (Single Family)	\$ 110.00	\$ 110.00
2-3 Units (Duplex / Triplex)	\$ 220.00	\$ 220.00
4-10 Units	\$ 550.00	\$ 550.00
11-20 Units	\$ 1,100.00	\$ 1,100.00
>20 Units	\$ 1,650.00	\$ 1,650.00
Commercial Building Permit (Collected at Public Works w/Orange Sheet)	2023	2024
0-5,000 Square Feet	\$ 550.00	\$ 550.00
5,001-10,000 Square Feet	\$ 1,100.00	\$ 1,100.00
>10,000 Square Feet	\$ 1,650.00	\$ 1,650.00
Engineering Development Plan Review (Collected at Community Development)	2023	2024
Class A Development Plan	\$ 275.00	\$ 275.00
Class A Subdivision	\$ 1,100.00	\$ 1,100.00
Class B Major Development Plan	\$ 110.00	\$ 110.00
Class B Minor Development Plan	\$ 110.00	\$ 110.00
Class B Subdivision	\$ 275.00	\$ 275.00
Class C Subdivision	\$ 110.00	\$ 110.00
Subdivision Improvement Agreement (SIA) (Collected at Community Development)	2023	2024
Bonding Value 0-\$250,000	\$ 110.00	\$ 110.00
Bonding Value > \$250,000	\$ 275.00	\$ 275.00

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
RECREATION

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
ADMINISTRATION 0851	\$ -	\$ 13	\$ -	\$ 478	\$ -	\$ 478	\$ -
RECREATION PROGRAMS 0852	\$ 974,953	\$ 1,413,119	\$ 691,300	\$ 918,840	\$ 931,300	\$ 227,540	\$ 240,000
RECREATION OPERATIONS 0853	\$ 1,367,911	\$ 1,918,150	\$ 1,714,078	\$ 1,874,896	\$ 1,889,472	\$ 160,818	\$ 175,394
TENNIS PROGRAMS 0854	\$ 236,971	\$ 242,574	\$ 218,651	\$ 192,052	\$ 235,300	\$ (26,599)	\$ 16,649
NORDIC OPERATIONS 0855	\$ 229,932	\$ 445,646	\$ 248,550	\$ 333,079	\$ 327,300	\$ 84,529	\$ 78,750
ICE RINK OPERATIONS 0856	\$ 613,865	\$ 788,199	\$ 883,405	\$ 1,126,764	\$ 1,125,905	\$ 243,359	\$ 242,500
TOTAL REVENUES	\$ 3,423,632	\$ 4,807,701	\$ 3,755,984	\$ 4,446,109	\$ 4,509,277	\$ 690,125	\$ 753,293
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 3,304,330	\$ 4,049,850	\$ 4,900,415	\$ 4,848,887	\$ 5,267,531	\$ 51,528	\$ (367,116)
MATERIALS & SUPPLIES	\$ 277,010	\$ 418,264	\$ 513,148	\$ 515,403	\$ 511,725	\$ (2,255)	\$ 1,423
CHARGES FOR SERVICES	\$ 1,051,952	\$ 1,699,149	\$ 1,851,652	\$ 1,466,818	\$ 1,615,329	\$ 384,834	\$ 236,323
MINOR CAPITAL	\$ -	\$ 86	\$ -	\$ 423,880	\$ 132,650	\$ (423,880)	\$ (132,650)
FIXED CHARGES	\$ 33,706	\$ 38,798	\$ 58,250	\$ 63,970	\$ 119,586	\$ (5,720)	\$ (61,336)
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ 598	\$ -	\$ (598)	\$ -
ALLOCATION	\$ 800,209	\$ 874,356	\$ 935,820	\$ 935,820	\$ 986,259	\$ -	\$ (50,439)
TRANSFERS	\$ -	\$ 90,955	\$ 97,750	\$ 38,550	\$ -	\$ 59,200	\$ 97,750
TOTAL EXPENDITURES BY CATEGORY	\$ 5,467,206	\$ 7,171,457	\$ 8,357,035	\$ 8,293,926	\$ 8,633,080	\$ 63,109	\$ (276,045)
EXPENDITURES BY PROGRAM							
ADMINISTRATION 0851	\$ 786,750	\$ 848,911	\$ 904,958	\$ 859,786	\$ 790,195	\$ 45,172	\$ 114,763
RECREATION PROGRAMS 0852	\$ 1,284,211	\$ 2,086,603	\$ 2,260,726	\$ 2,284,505	\$ 2,449,160	\$ (23,779)	\$ (188,434)
RECREATION OPERATIONS 0853	\$ 1,915,987	\$ 2,234,802	\$ 2,250,098	\$ 2,255,474	\$ 2,511,471	\$ (5,376)	\$ (261,373)
TENNIS PROGRAMS 0854	\$ 322,586	\$ 405,661	\$ 793,211	\$ 796,121	\$ 478,330	\$ (2,910)	\$ 314,881
NORDIC OPERATIONS 0855	\$ 283,257	\$ 467,396	\$ 594,952	\$ 496,941	\$ 662,910	\$ 98,011	\$ (67,958)
ICE RINK OPERATIONS 0856	\$ 874,415	\$ 1,128,085	\$ 1,553,090	\$ 1,601,099	\$ 1,741,014	\$ (48,009)	\$ (187,924)
TOTAL EXPENDITURES BY PROGRAM	\$ 5,467,206	\$ 7,171,457	\$ 8,357,035	\$ 8,293,926	\$ 8,633,080	\$ 63,109	\$ (276,045)

FTE	59.62	61.32	62.52	62.82
Full Time Regular Staff	26.81	27.63	29.15	29.45
Part-Time/Seasonal Staff	32.81	33.69	33.37	33.37

2024 BUDGET HIGHLIGHTS	
✓	Staff reallocation from Rec Admin to Marketing Fund
✓	Staff reallocation from Golf to Nordic
✓	Capital project expense Lockers \$45K, Snowgun \$27k, Ice Scoreboard \$60K



Recreation Center Fees & Rates

Note: Resident resides in Summit County or works in Breckenridge.

Recreation Center Membership Passes			2023 Approved	2024 Proposed
Daily Admission	Resident discount	Youth/Senior	\$ 5.00	\$ 5.00
	Resident discount	Adult	\$ 10.00	\$ 10.00
	Guest	Youth/Senior	\$ 10.00	\$ 10.00
	Guest	Adult	\$ 20.00	\$ 20.00
6 Punch Guest Pass (transferable)		Youth/Senior	\$ 50.00	\$ 50.00
		Adult	\$ 100.00	\$ 100.00
15 Punch Guest Pass (transferable)		Youth/Senior	\$ 113.00	\$ 113.00
		Adult	\$ 227.00	\$ 227.00
One Month (Resident and Guest)		Youth/Senior	\$ 44.00	\$ 44.00
		Adult	\$ 69.00	\$ 69.00
Six Months	Resident discount	Youth/Senior	\$ 128.00	\$ 128.00
		Adult	\$ 270.00	\$ 270.00
Yearly	Resident discount	Youth/Senior	\$ 240.00	\$ 240.00
		Adult	\$ 469.00	\$ 469.00
25 Punch (non transferrable)	Resident discount	Youth/Senior	\$ 95.00	\$ 95.00
		Adult	\$ 200.00	\$ 200.00
	Guest	Youth/Senior	\$ 210.00	\$ 210.00
		Adult	\$ 400.00	\$ 400.00
Miscellaneous				
Last Hour Admission			\$ 8.00	\$ 8.00
Towel Monthly Add-On			\$ 14.00	\$ 14.00
Individual Towel			\$ 2.00	\$ 2.00
Shower Only			\$ 8.00	\$ 8.00
Racquetball Racquet Rental			\$ 2.00	\$ 2.00

Recreation Center and Ice Arena Community Rooms/Facilities Rental Rates.			2023 Approved	2024 Proposed
*Rates are per hour.				
Half Room		Resident discount	\$ 38.00	\$ 38.00
		Guest	\$ 50.00	\$ 52.00
		*Non-Profit	\$ 25.00	\$ 25.00
Full Room		Resident discount	\$ 63.00	\$ 63.00
		Guest	\$ 82.00	\$ 85.00
		*Non-Profit	\$ 45.00	\$ 45.00
Ice Arena Meeting Room	Per Hour	Resident discount	\$ 42.00	\$ 42.00
Ice Arena meeting room fees will be waived for patrons renting \$5000 or more in ice time during a calendar year.	Per Hour	Guest	\$ 55.00	\$ 55.00
	Per Hour	*Non-Profit	\$ 25.00	\$ 25.00
	Full Day	Resident discount	\$ 147.00	\$ 147.00
	Full Day	Guest	\$ 252.00	\$ 252.00
	Full Day	*Non-Profit	\$ 100.00	\$ 100.00
Half Gym		Resident discount	\$ 86.00	\$ 86.00
		Guest	\$ 132.00	\$ 136.00
		*Non-Profit	\$ 50.00	\$ 50.00
Full Gym		Resident discount	\$ 165.00	\$ 165.00
		Guest	\$ 265.00	\$ 275.00
		*Non-Profit	\$ 93.00	\$ 93.00
Turf Gym		Resident discount	\$ 86.00	\$ 86.00
Leisure Pool		Resident discount	\$ 227.00	\$ 227.00
*Additional fees for lifeguards may apply		Guest	\$ 378.00	\$ 390.00
		*Non-Profit	\$ 180.00	\$ 180.00
Fitness/Dance Studio(s)		Resident discount	\$ 99.00	\$ 99.00
		Guest	\$ 125.00	\$ 129.00
		*Non-Profit	\$ 47.00	\$ 47.00
Climbing Wall Rental	Per Hour	Resident discount	\$ 189.00	\$ 189.00
*Rate includes staffing	Per Hour	Guest	\$ 221.00	\$ 228.00
	Per Hour	*Non-Profit	\$ 150.00	\$ 150.00
After Hours Rental of Recreation Center		Resident discount	\$ 1,008.00	\$ 1,008.00
*fees subject to negotiation based upon group needs, availability and staffing needs		Guest	\$ 1,512.00	\$ 1,558.00
		*Non-Profit	\$ 720.00	\$ 720.00

Kingdom Park Ball Diamonds & Athletic Field Rental Rates			2023 Approved	2024 Proposed
Ball Diamond per Hour		Resident discount	\$ 71.00	\$ 71.00
		Guest	\$ 112.00	\$ 115.00
		Non-Profit	\$ 47.00	\$ 47.00
Ball Diamond per Day		Resident discount	\$ 573.00	\$ 573.00
		Guest	\$ 900.00	\$ 930.00
		Non-Profit	\$ 378.00	\$ 378.00
Athletic Field per Hour		Resident discount	\$ 71.00	\$ 71.00
Soccer/Rugby Pitch		Guest	\$ 112.00	\$ 115.00
		Non-Profit	\$ 47.00	\$ 47.00
Athletic Field per Day		Resident discount	\$ 573.00	\$ 573.00
Soccer/Rugby Pitch		Guest	\$ 900.00	\$ 930.00
		Non-Profit	\$ 378.00	\$ 378.00

Carter Park Rental Rates			2023 Approved	2024 Proposed
Pavilion	6 Hour Block	Resident/Non-Profit	\$ 175.00	\$ 175.00
		Guest	\$ 900.00	\$ 930.00
	Full Day	Resident/Non-Profit	\$ 331.00	\$ 331.00
		Guest	\$ 1,800.00	\$ 1,850.00
Covered Patio	6 Hour Block	Resident/Non-Profit	\$ 110.00	\$ 110.00
		Guest	\$ 600.00	\$ 620.00
	Full Day	Resident/Non-Profit	\$ 205.00	\$ 205.00
		Guest	\$ 1,200.00	\$ 1,235.00
Entire Facility (Pavilion & Patios)	6 Hour Block	Resident/Non-Profit	\$ 287.00	\$ 287.00
		Guest	\$ 1,575.00	\$ 1,625.00
	Full Day	Resident/Non-Profit	\$ 538.00	\$ 538.00
		Guest	\$ 3,000.00	\$ 3,100.00
Volleyball Courts	6 hour block	Resident/Non-Profit	\$ 30.00	\$ 30.00
		Guest	\$ 90.00	\$ 93.00
	Full Day	Resident/Non-Profit	\$ 59.00	\$ 59.00
		Guest	\$ 164.00	\$ 170.00
Playing Field		Resident/Non-Profit	\$ 32.00	\$ 32.00
		Guest	\$ 79.00	\$ 81.00
Tennis Court Rental Rates			2023 Approved	2024 Proposed
Indoor Courts-Year Round	Per hour/per court	Online	\$ 40.00	\$ 40.00
		In-person	\$ 45.00	\$ 45.00
Outdoor Courts-Summer-Hard Courts	Per hour/per court	Online	\$ 19.00	\$ 20.00
		In-person	\$ 26.00	\$ 26.00
Outdoor Courts-Summer-Clay Courts	Per hour/per court	Online	\$ 24.00	\$ 24.00
		In-person	\$ 31.00	\$ 32.00
Senior Tennis Drop-In Rate	Per person	<i>Same as Mixed doubles</i>	\$ 18.00	
Summer Outdoor Court pass	per person		\$ 175.00	\$ 215.00
Mixed Doubles Drop-In Rate	Per person		\$ 20.00	\$ 20.00
Pickleball Drop-in Rate	Per person		\$ -	

Gold Run Nordic Center Pass Fees			2023 Approved	2024 Proposed
*In Season Rates listed below. Discounts may apply for early bird and pre-season.				
Adult Day Trail Pass (Ages 13 - 64)			\$ 27.00	\$30.00
Youth/Senior Day Trail Pass (Senior 65+)			\$ 22.00	\$25.00
Super Senior 70+ Day Pass (eliminate category)				
12 and Under Day Pass			Free	Free
10-Punch Pass		Adult (13-64)	\$ 195.00	\$ 210.00
		Youth/Senior Only	\$ 155.00	\$ 170.00
6-Punch Pass		Adult (13-64)	\$ 130.00	\$ 150.00
		Youth/Senior Only	\$ 100.00	\$ 125.00
3-Punch Pass		Adult (13-64)	\$ 70.00	Eliminated
		Youth/Senior Only	\$ 55.00	Eliminated
Individual Season Pass Breck/Gold Run	Resident	Adult (13-64)	\$ 265.00	\$ 280.00
		Senior	\$ 140.00	\$ 155.00
Individual Season Pass Breck/Gold Run	Non-Resident	Adult (13-64)	\$ 285.00	\$ 300.00
		Senior	\$ 160.00	\$ 175.00
Individual Season Pass Joint	Resident	Adult (13-64)	\$ 330.00	\$ 355.00
		Senior	\$ 205.00	\$ 220.00
Individual Season Pass Joint	Non-Resident	Adult (13-64)	\$ 350.00	\$ 375.00
		Senior	\$ 225.00	\$ 240.00
Family Season Pass Breck/Gold Run*	Resident	Family	\$ 435.00	\$ 440.00
Family Season Pass Breck/Gold Run*	Non-Resident	Family	\$ 460.00	\$ 460.00
Family Season Pass* Joint	Resident	Family	\$ 505.00	\$ 505.00
Family Season Pass* Joint	Non-Resident	Family	\$ 525.00	\$ 525.00
Team Pass (Middle & High School) Joint		Youth	\$ 50.00	\$ 50.00
Rec Add-on Season pass Breck/Gold Run		All	\$ 160.00	\$ 160.00
Rec Add-on Season pass/Joint		All	\$ 215.00	\$ 215.00
Fat Bike Season Pass	GRNC Only	No Fat Bike Pass	\$ 160.00	N/A
Corporate Season Pass* Breck/Gold Run	Resident		\$ 525.00	\$ 520.00
	Non-Resident		\$ 525.00	\$ 550.00
Corporate Season Pass* Joint	Resident		\$ 580.00	\$ 585.00
	Non-Resident		\$ 580.00	\$ 605.00
*These are in-season rates. Discounts may apply for early bird and pre-season.				
** Some fees for Gold Run Nordic may change at a later date due to Nordic LOU.				

Ice Arena Pass Fees			2023 Approved	2024 Proposed
General Admission		Adult	\$ 12.00	\$ 13.00
		Youth/Senior	\$ 9.50	\$ 10.00
10 Punch Pass		Adult w/o rental skates	\$ 108.00	\$ 117.00
		Youth/Senior w/o rental skates	\$ 90.00	\$ 90.00
		Hockey or Freestyle	\$ 117.00	\$ 117.00
One Year Membership-Adult			\$ 365.00	\$ 380.00
One Year Membership-Youth/Senior			\$ 330.00	\$ 200.00
One Year Membership-Family			\$ 550.00	\$ 564.00
6 Month Adult				\$220.00
6 Month Youth/ Senior				\$120.00
Drop-In Hockey (per visit)			\$ 13.00	\$ 13.00
Stick n Puck (per visit)			\$ 13.00	\$ 13.00
Free Style (per visit)			\$ 13.00	\$ 13.00
Skate Sharpening Pass		10 Punch	\$ 72.00	\$ 72.00
Misc. Fees		Skate Rental	\$ 6.00	\$ 7.00
		Overnight Skate Sharpening	\$ 8.00	\$ 8.00
		On Demand skate sharpen	\$ 13.00	\$ 13.00
Ice Artificial Turf Rental	Per Hour	Rentals- Non-Profit	\$ 47.00	\$ 50.00
		Resident discount	\$ 71.00	\$ 73.00
		Rentals- Guest/ Base	\$ 112.00	\$ 115.00
Ice Rentals-Per Hour	Indoor	Rentals-Non-Profit	\$ 228.00	\$ 234.00
		Rentals-Adult Teams/Camps	\$ 255.00	\$ 261.00
		Rentals-Resident/Business	\$ 255.00	\$ 261.00
		Rentals-Guest/ Base	\$ 347.00	\$ 356.00
Ice Rentals-Per Hour	Outdoor	Rentals-Non-Profit	\$ 125.00	\$ 128.00
		Rentals-Adult Teams/Camps	\$ 155.00	\$ 159.00
		Rentals-Resident/Business	\$ 155.00	\$ 159.00
		Rentals-Guest/ Base	\$ 195.00	\$ 200.00
Ice Arena Meeting Room	Per Hour	Resident discount	\$ 42.00	\$ 50.00
	Per Hour	Guest	\$ 55.00	\$ 60.00
	Per Hour	*Non-Profit	\$ 25.00	\$ 30.00
	Full Day	Resident discount	\$ 147.00	\$ 151.00
	Full Day	Guest	\$ 252.00	\$ 258.00
	Full Day	*Non-Profit	\$ 100.00	\$ 120.00

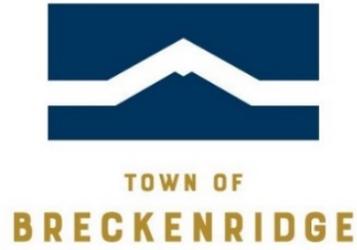
Ice Arena Facility Rental* (per hour)		Resident/Non-Profit	\$ 649.00	\$ 649.00
*rate includes all rooms, ice use, locker rooms and skate rentals		Rentals-Guest/ Base	\$ 2,000.00	\$ 2,000.00
*This package applicable when displacing regular customers or programs/requires special approval				

TOWN OF BRECKENRIDGE
REVENUE & EXPENDITURE
OTHER MISCELLANEOUS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUES							
CABLE PEG FEES	\$ 10,267	\$ 9,730	\$ 11,720	\$ 11,720	\$ 10,000	\$ -	\$ (1,720)
CNTRIBS-BGVCC 10 YR AGRMT 2023	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ (50,000)
EXEMPT PERSONAL PROPERTY TAX	\$ -	\$ 23,320	\$ -	\$ 22,970	\$ 23,000	\$ 22,970	\$ 23,000
FIBER HUT OPS SHARE	\$ -	\$ 3,321	\$ -	\$ 3,406	\$ 3,300	\$ 3,406	\$ 3,300
FIBER NETWORK LEASE	\$ 82,601	\$ 105,699	\$ 150,000	\$ 136,000	\$ 140,000	\$ (14,000)	\$ (10,000)
GENERAL PROPERTY TAX	\$ 3,491,458	\$ 3,785,874	\$ 3,696,040	\$ 3,696,040	\$ 5,318,675	\$ -	\$ 1,622,635
GRANTS	\$ 811,423	\$ 621,462	\$ -	\$ 440	\$ -	\$ 440	\$ -
INTEREST ON PROPERTY TAX	\$ 7,255	\$ 7,060	\$ 4,000	\$ 7,000	\$ 7,000	\$ 3,000	\$ 3,000
INVESTMENT INCOME	\$ (98,027)	\$ 185,418	\$ -	\$ 700,000	\$ 339,223	\$ 700,000	\$ 339,223
MISCELLANEOUS INCOME	\$ 1,219	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NORDIC CENTER LOAN INTEREST	\$ 31,073	\$ 33,936	\$ 33,936	\$ 32,821	\$ 31,672	\$ (1,115)	\$ (2,264)
NORDIC CENTER LOAN PRIN PMTS	\$ -	\$ (0)	\$ 36,652	\$ 37,766	\$ 38,915	\$ 1,114	\$ 2,263
OTHER INTERGOVERNMENTAL	\$ -	\$ 10,386	\$ -	\$ -	\$ -	\$ -	\$ -
PENSION FORFEITURES	\$ 157,659	\$ 108,702	\$ 150,000	\$ (132,359)	\$ -	\$ (282,359)	\$ (150,000)
REC-RENEWABLE ENERGY CERTIF	\$ 41,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REFUNDS OF EXPENDITURES	\$ 4,045	\$ (701)	\$ 6,750	\$ -	\$ -	\$ (6,750)	\$ (6,750)
SPECIFIC OWNERSHIP TAXES	\$ 173,079	\$ 178,543	\$ 165,000	\$ 150,000	\$ 160,000	\$ (15,000)	\$ (5,000)
TRANSFER FROM EXCISE TAX FUND	\$ 12,419,816	\$ 16,300,000	\$ 18,000,000	\$ 18,000,000	\$ 19,700,000	\$ -	\$ 1,700,000
TRANSFER FROM GOLF FUND	\$ 33,553	\$ 33,553	\$ 33,553	\$ 33,553	\$ 40,662	\$ -	\$ 7,109
TRANSFER FROM SPECIAL PROJECTS FUND	\$ 35,195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM WATER FUND	\$ 101,155	\$ 102,166	\$ 103,188	\$ 103,188	\$ -	\$ -	\$ (103,188)
WORKERS COMP DIVIDENDS	\$ 25,640	\$ 4,319	\$ -	\$ 4,795	\$ 4,000	\$ 4,795	\$ 4,000
TOTAL REVENUES	\$ 17,378,880	\$ 21,562,787	\$ 22,440,839	\$ 22,857,340	\$ 25,816,447	\$ 416,501	\$ 3,375,608
EXPENDITURES BY CATEGORY							
PERSONNEL	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ 11,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 213,557	\$ 330,152	\$ 434,100	\$ 474,000	\$ 500,600	\$ (39,900)	\$ (66,500)
MINOR CAPITAL	\$ -	\$ 1,223,634	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ -	\$ 388,909	\$ 469,523	\$ 469,523	\$ 470,825	\$ -	\$ (1,302)
GRANTS/CONTINGENCIES	\$ 699,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY CATEGORY	\$ 924,936	\$ 1,942,695	\$ 903,623	\$ 943,523	\$ 971,425	\$ (39,900)	\$ (67,802)
EXPENDITURES BY PROGRAM							
CONTINGENCIES 1111	\$ 796,648	\$ 1,299,450	\$ 75,000	\$ 100,000	\$ 100,000	\$ (25,000)	\$ (25,000)
COMMITTEES 4000	\$ 40,888	\$ 89,105	\$ 109,100	\$ 114,000	\$ 125,000	\$ (4,900)	\$ (15,900)
FIBER NETWORK 9600	\$ 87,399	\$ 554,140	\$ 719,523	\$ 729,523	\$ 746,425	\$ (10,000)	\$ (26,902)
TOTAL EXPENDITURES BY PROGRAM	\$ 924,936	\$ 1,942,695	\$ 903,623	\$ 943,523	\$ 971,425	\$ (39,900)	\$ (67,802)

2024 BUDGET HIGHLIGHTS

✓ General Property Tax based on Summit County Assessor's valuation



TOWN FUND

SUMMARY

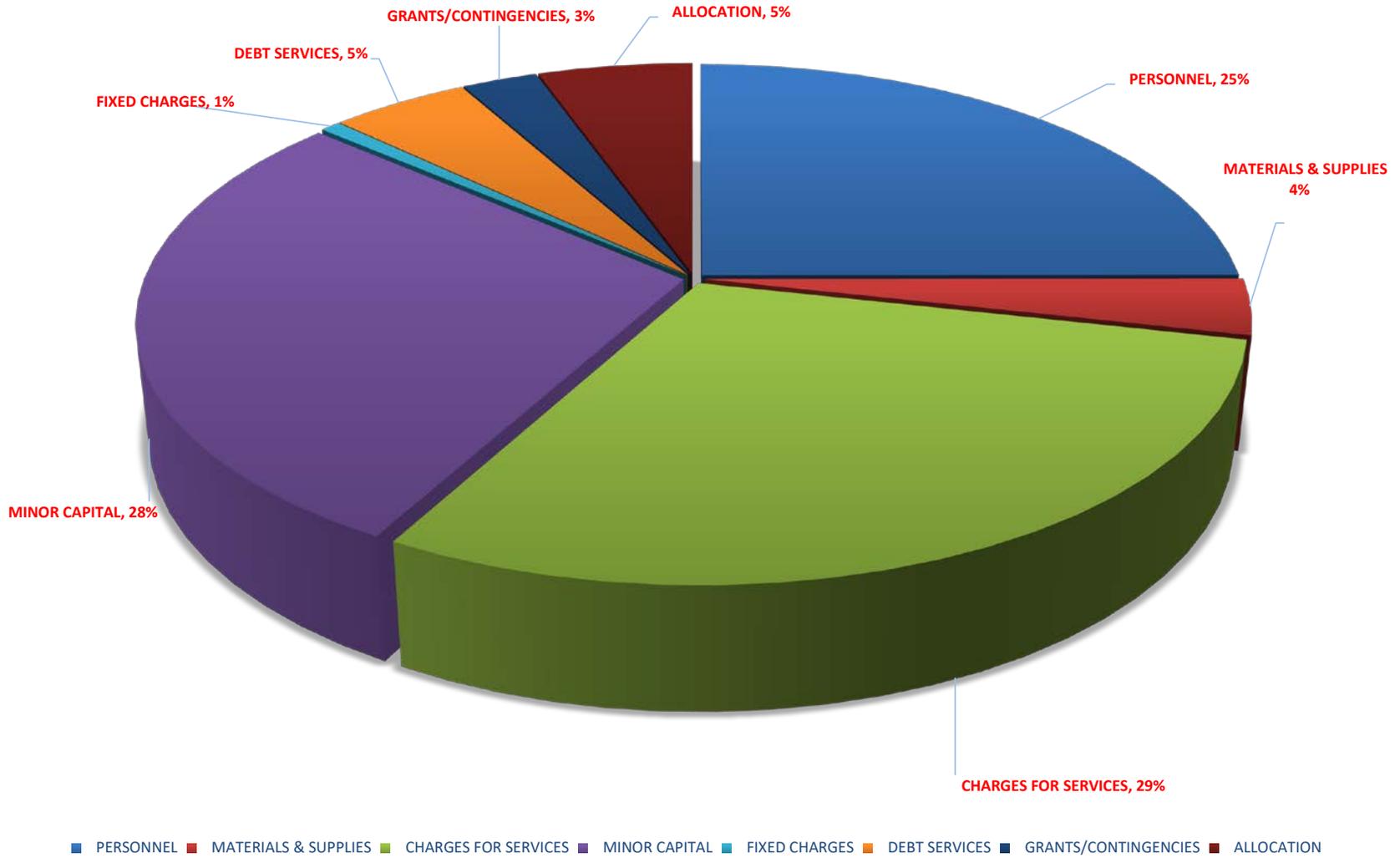
ALL FUNDS
REVENUE AND EXPENDITURE SUMMARY
INCLUDES TRANSFERS AND FULL APPROPRIATIONS OF FUND BALANCES

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUE SUMMARY							
GENERAL GOVERNMENT (GF)	\$ 18,887,102	\$ 23,204,342	\$ 24,009,281	\$ 24,439,347	\$ 27,374,677	\$ 430,066	\$ 3,365,396
FINANCE (GF)	\$ 133,445	\$ 65,288	\$ 33,000	\$ 14,104	\$ 12,000	\$ (18,896)	\$ (21,000)
PUBLIC SAFETY (GF)	\$ 33,201	\$ 107,003	\$ 81,350	\$ 69,482	\$ 48,400	\$ (11,868)	\$ (32,950)
COMMUNITY DEVELOPMENT (GF)	\$ 1,442,393	\$ 1,086,845	\$ 1,102,253	\$ 1,109,849	\$ 1,111,493	\$ 7,596	\$ 9,240
PUBLIC WORKS (GF)	\$ 942,186	\$ 968,659	\$ 797,316	\$ 1,114,318	\$ 823,923	\$ 317,002	\$ 26,607
RECREATION (GF)	\$ 3,423,632	\$ 4,807,701	\$ 3,755,984	\$ 4,446,109	\$ 4,509,277	\$ 690,125	\$ 753,293
UTILITY FUND	\$ 8,504,505	\$ 14,788,322	\$ 9,813,588	\$ 11,443,400	\$ 10,204,055	\$ 1,629,812	\$ 390,467
CAPITAL FUND	\$ 22,316,839	\$ 25,179,867	\$ 11,674,712	\$ 11,603,512	\$ 22,842,297	\$ (71,200)	\$ 11,167,585
MARKETING FUND	\$ 6,864,094	\$ 6,367,719	\$ 4,588,917	\$ 5,488,973	\$ 5,475,750	\$ 900,056	\$ 886,833
GOLF COURSE FUND	\$ 3,635,715	\$ 4,148,678	\$ 3,875,671	\$ 4,282,140	\$ 4,374,604	\$ 406,469	\$ 498,933
EXCISE TAX FUND	\$ 47,391,539	\$ 50,605,864	\$ 48,783,990	\$ 49,510,244	\$ 49,052,953	\$ 726,254	\$ 268,963
HOUSING FUND	\$ 11,055,191	\$ 26,866,120	\$ 27,151,777	\$ 30,889,474	\$ 21,746,130	\$ 3,737,697	\$ (5,405,647)
OPEN SPACE ACQUISITION FUND	\$ 4,425,550	\$ 5,015,109	\$ 3,609,967	\$ 4,064,143	\$ 4,017,339	\$ 454,176	\$ 407,372
CONSERVATION TRUST FUND	\$ 60,027	\$ 64,765	\$ 55,000	\$ 55,500	\$ 55,437	\$ 500	\$ 437
GARAGE SERVICES FUND	\$ 3,308,786	\$ 4,442,922	\$ 7,105,991	\$ 6,901,612	\$ 7,164,106	\$ (204,379)	\$ 58,115
INFORMATION TECHNOLOGY FUND	\$ 1,313,870	\$ 1,589,426	\$ 1,661,777	\$ 1,689,498	\$ 2,032,700	\$ 27,721	\$ 370,923
FACILITIES MAINTENANCE FUND	\$ 894,355	\$ 932,353	\$ 1,117,311	\$ 1,229,311	\$ 1,233,184	\$ 112,000	\$ 115,873
SPECIAL PROJECTS FUND	\$ 2,490,877	\$ 4,295,899	\$ 4,741,263	\$ 4,875,943	\$ 3,607,102	\$ 134,680	\$ (1,134,161)
MARIJUANA FUND	\$ 703,793	\$ 667,591	\$ 650,000	\$ 667,000	\$ 646,088	\$ 17,000	\$ (3,912)
CEMETERY FUND	\$ 116,366	\$ 42,197	\$ 15,605	\$ 17,700	\$ 20,536	\$ 2,095	\$ 4,931
CHILD CARE FUND	\$ 1,726,759	\$ 2,780,330	\$ 2,034,000	\$ 2,264,000	\$ 1,819,839	\$ 230,000	\$ (214,161)
PARKING & TRANSPORTATION FUND	\$ 10,502,539	\$ 21,196,109	\$ 8,380,158	\$ 10,653,852	\$ 11,605,228	\$ 2,273,694	\$ 3,225,070
HEALTH BENEFITS FUND	\$ 4,241,660	\$ 5,991,149	\$ 5,235,499	\$ 5,377,498	\$ 5,286,252	\$ 141,999	\$ 50,753
SUSTAINABILITY FUND	\$ -	\$ -	\$ 2,927,921	\$ 3,136,521	\$ 3,028,552	\$ 208,600	\$ 100,631
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 485,878	\$ 3,345,861	\$ 7,720,004	\$ 7,301,575	\$ 7,256,528	\$ (418,429)	\$ (463,476)
TOTAL REVENUES	\$ 154,900,305	\$ 208,560,119	\$ 180,922,335	\$ 192,645,105	\$ 195,348,450	\$ 11,722,770	\$ 14,426,115
EXPENDITURES							
PERSONNEL	\$ 25,933,613	\$ 28,515,509	\$ 34,804,395	\$ 34,030,062	\$ 36,776,089	\$ 774,333	\$ (1,971,694)
MATERIALS & SUPPLIES	\$ 2,805,647	\$ 3,175,538	\$ 3,649,489	\$ 4,600,450	\$ 5,183,659	\$ (950,961)	\$ (1,534,170)
CHARGES FOR SERVICES	\$ 17,965,383	\$ 33,733,430	\$ 34,728,757	\$ 30,682,036	\$ 43,388,414	\$ 4,046,721	\$ (8,659,657)
MINOR CAPITAL	\$ 31,653,794	\$ 36,469,792	\$ 61,004,259	\$ 55,586,457	\$ 41,828,317	\$ 5,417,802	\$ 19,175,942
FIXED CHARGES	\$ 5,171,224	\$ 5,282,965	\$ 711,219	\$ 979,890	\$ 1,043,558	\$ (268,671)	\$ (332,339)
DEBT SERVICES	\$ 4,994,471	\$ 5,437,028	\$ 7,301,112	\$ 7,172,046	\$ 7,127,971	\$ 129,066	\$ 173,321
GRANTS/CONTINGENCIES	\$ 3,354,838	\$ 3,447,949	\$ 4,308,851	\$ 4,324,330	\$ 3,890,920	\$ (15,479)	\$ 417,931
ALLOCATION	\$ 5,235,266	\$ 7,411,078	\$ 6,963,699	\$ 7,016,458	\$ 7,988,225	\$ (52,759)	\$ (1,024,526)
TRANSFERS	\$ 32,435,015	\$ 52,865,122	\$ 56,753,535	\$ 56,334,870	\$ 63,072,973	\$ 418,665	\$ (6,319,438)
TOTAL EXPENDITURES	\$ 129,549,251	\$ 176,338,410	\$ 210,225,316	\$ 200,726,599	\$ 210,299,946	\$ 9,498,717	\$ (74,630)
EXPENDITURES BY PROGRAM (GF=programs in the General Fund)							
GENERAL GOVERNMENT (GF)	\$ 4,197,059	\$ 5,924,422	\$ 6,484,981	\$ 6,321,144	\$ 6,155,281	\$ 163,837	\$ 329,700
FINANCE (GF)	\$ 1,199,069	\$ 1,393,440	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950
PUBLIC SAFETY (GF)	\$ 3,823,322	\$ 4,292,992	\$ 5,090,492	\$ 4,681,512	\$ 5,058,431	\$ 408,980	\$ (161,965)
COMMUNITY DEVELOPMENT (GF)	\$ 1,820,672	\$ 1,935,376	\$ 2,272,231	\$ 2,267,311	\$ 2,226,745	\$ 4,920	\$ 45,486
PUBLIC WORKS (GF)	\$ 8,343,131	\$ 9,370,463	\$ 10,709,357	\$ 10,583,744	\$ 11,039,917	\$ 125,613	\$ (330,560)
RECREATION (GF)	\$ 5,467,206	\$ 7,171,457	\$ 8,357,035	\$ 8,293,926	\$ 8,633,080	\$ 63,109	\$ (276,045)
UTILITY FUND	\$ 6,015,844	\$ 9,335,254	\$ 11,357,465	\$ 14,208,968	\$ 8,264,135	\$ (2,851,503)	\$ 3,093,330
CAPITAL FUND	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)
MARKETING FUND	\$ 3,992,194	\$ 4,438,668	\$ 4,835,755	\$ 4,618,530	\$ 5,701,184	\$ 217,225	\$ (865,429)
GOLF COURSE FUND	\$ 2,872,299	\$ 3,011,239	\$ 3,533,097	\$ 3,635,408	\$ 3,936,347	\$ (102,311)	\$ (403,250)
EXCISE TAX FUND	\$ 21,961,978	\$ 45,860,257	\$ 42,829,884	\$ 42,827,209	\$ 51,172,347	\$ 2,675	\$ (8,342,463)
HOUSING FUND	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 24,231,644	\$ (54,288)	\$ 10,857,190
OPEN SPACE ACQUISITION FUND	\$ 2,538,640	\$ 2,756,292	\$ 6,386,881	\$ 7,133,378	\$ 3,964,665	\$ (746,497)	\$ 2,422,216
CONSERVATION TRUST FUND	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -
GARAGE SERVICES FUND	\$ 3,050,516	\$ 1,873,633	\$ 6,894,972	\$ 5,905,998	\$ 7,303,924	\$ 988,974	\$ (408,952)
INFORMATION TECHNOLOGY FUND	\$ 1,474,048	\$ 1,240,243	\$ 1,535,003	\$ 1,529,797	\$ 2,058,817	\$ 5,206	\$ (523,814)
FACILITIES MAINTENANCE FUND	\$ 204,187	\$ 611,014	\$ 821,976	\$ 795,345	\$ 1,018,466	\$ 26,631	\$ (196,490)
SPECIAL PROJECTS FUND	\$ 2,201,158	\$ 4,207,529	\$ 4,698,763	\$ 4,951,063	\$ 3,668,209	\$ (252,300)	\$ 1,030,554
MARIJUANA FUND	\$ 571,557	\$ 547,787	\$ 909,292	\$ 850,506	\$ 672,361	\$ 58,786	\$ 236,931
CEMETERY FUND	\$ 37	\$ 19,498	\$ 18,586	\$ 7,579	\$ 28,600	\$ 11,007	\$ (10,014)
CHILD CARE FUND	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796
PARKING & TRANSPORTATION FUND	\$ 31,257,993	\$ 18,357,380	\$ 14,087,778	\$ 14,629,532	\$ 15,594,130	\$ (541,754)	\$ (1,506,352)
HEALTH BENEFITS FUND	\$ 4,867,381	\$ 4,944,611	\$ 4,500,000	\$ 4,500,000	\$ 5,200,000	\$ -	\$ (700,000)
SUSTAINABILITY FUND	\$ -	\$ -	\$ 2,927,776	\$ 3,068,796	\$ 2,616,606	\$ (141,020)	\$ 311,170
ACCOMMODATION UNIT COMPLIANCE FUND	\$ -	\$ 3,977,898	\$ 6,918,698	\$ 6,925,153	\$ 7,486,680	\$ (6,455)	\$ (567,982)
TOTAL EXPENDITURES	\$ 129,549,251	\$ 176,338,410	\$ 210,225,316	\$ 200,726,599	\$ 210,299,944	\$ 9,498,717	\$ (268,654)
Net Revenues minus Expenditures	25,351,054	32,221,708	(29,302,981)	(8,081,494)	(14,951,494)		

ALL FUNDS
REVENUE AND EXPENDITURE SUMMARY
NET OF TRANSFERS, EXCLUDING FULLY APPROPRIATED FUND BALANCES

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE
REVENUE SUMMARY							
GENERAL GOVERNMENT (GF)	\$ 6,297,383	\$ 6,768,623	\$ 5,872,540	\$ 6,287,198	\$ 7,618,607	\$ 414,658	\$ 1,746,067
FINANCE (GF)	\$ 133,445	\$ 65,288	\$ 33,000	\$ 14,104	\$ 12,000	\$ (18,896)	\$ (21,000)
PUBLIC SAFETY (GF)	\$ 33,201	\$ 107,003	\$ 81,350	\$ 69,482	\$ 48,400	\$ (11,868)	\$ (32,950)
COMMUNITY DEVELOPMENT (GF)	\$ 1,442,393	\$ 1,086,845	\$ 1,102,253	\$ 1,109,849	\$ 1,111,493	\$ 7,596	\$ 9,240
PUBLIC WORKS (GF)	\$ 942,186	\$ 968,659	\$ 797,316	\$ 1,114,318	\$ 823,923	\$ 317,002	\$ 26,607
RECREATION (GF)	\$ 3,423,632	\$ 4,807,701	\$ 3,755,984	\$ 4,446,109	\$ 4,509,277	\$ 690,125	\$ 753,293
UTILITY FUND	\$ 8,252,116	\$ 14,224,124	\$ 8,363,640	\$ 9,694,315	\$ 7,966,055	\$ 1,330,675	\$ (397,585)
CAPITAL FUND	\$ 11,399,236	\$ 5,009,867	\$ (400)	\$ 703,400	\$ 870,964	\$ 703,800	\$ 871,364
MARKETING FUND	\$ 5,643,589	\$ 6,367,719	\$ 4,588,917	\$ 5,488,973	\$ 5,475,750	\$ 900,056	\$ 886,833
GOLF COURSE FUND	\$ 3,635,715	\$ 4,051,148	\$ 3,770,571	\$ 4,235,250	\$ 4,366,264	\$ 464,679	\$ 595,693
EXCISE TAX FUND	\$ 47,391,539	\$ 50,605,864	\$ 48,783,990	\$ 49,510,244	\$ 49,052,953	\$ 726,254	\$ 268,963
HOUSING FUND	\$ 11,055,191	\$ 26,866,120	\$ 10,925,327	\$ 14,663,024	\$ 11,138,900	\$ 3,737,697	\$ 213,573
OPEN SPACE ACQUISITION FUND	\$ 4,425,550	\$ 5,015,109	\$ 3,609,967	\$ 4,064,143	\$ 4,017,339	\$ 454,176	\$ 407,372
CONSERVATION TRUST FUND	\$ 60,027	\$ 64,765	\$ 55,000	\$ 55,500	\$ 55,437	\$ 500	\$ 437
GARAGE SERVICES FUND	\$ 3,308,786	\$ 4,442,922	\$ 7,105,991	\$ 6,901,612	\$ 7,164,106	\$ (204,379)	\$ 58,115
INFORMATION TECHNOLOGY FUND	\$ 1,313,870	\$ 1,589,426	\$ 1,661,777	\$ 1,689,498	\$ 2,032,700	\$ 27,721	\$ 370,923
FACILITIES MAINTENANCE FUND	\$ 894,355	\$ 932,353	\$ 1,117,311	\$ 1,229,311	\$ 1,233,184	\$ 112,000	\$ 115,873
SPECIAL PROJECTS FUND	\$ 628	\$ (3,101)	\$ -	\$ 34,680	\$ 15,102	\$ 34,680	\$ 15,102
MARIJUANA FUND	\$ 703,793	\$ 667,591	\$ 650,000	\$ 667,000	\$ 646,088	\$ 17,000	\$ (3,912)
CEMETERY FUND	\$ 116,366	\$ 42,197	\$ 15,605	\$ 17,700	\$ 20,536	\$ 2,095	\$ 4,931
CHILD CARE FUND	\$ 36,759	\$ 50,330	\$ 84,000	\$ 314,000	\$ 119,839	\$ 230,000	\$ 35,839
PARKING & TRANSPORTATION FUND	\$ 8,184,864	\$ 12,627,434	\$ 8,380,158	\$ 10,653,852	\$ 10,705,228	\$ 2,273,694	\$ 2,325,070
HEALTH BENEFITS FUND	\$ 4,241,660	\$ 5,991,149	\$ 5,235,499	\$ 5,377,498	\$ 5,286,252	\$ 141,999	\$ 50,753
SUSTAINABILITY FUND	\$ -	\$ -	\$ 459,000	\$ 667,600	\$ 728,552	\$ 208,600	\$ 269,552
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 485,878	\$ 3,345,861	\$ 7,720,004	\$ 7,301,575	\$ 7,256,528	\$ (418,429)	\$ (463,476)
TOTAL REVENUES	\$ 123,422,164	\$ 155,694,997	\$ 124,168,800	\$ 136,310,235	\$ 132,275,477	\$ 12,141,435	\$ 8,106,677
EXPENDITURES							
PERSONNEL	\$ 25,933,613	\$ 28,515,509	\$ 34,804,395	\$ 34,030,062	\$ 36,776,089	\$ 774,333	\$ (1,971,694)
MATERIALS & SUPPLIES	\$ 2,805,647	\$ 3,175,538	\$ 3,649,489	\$ 4,600,450	\$ 5,183,659	\$ (950,961)	\$ (1,534,170)
CHARGES FOR SERVICES	\$ 17,965,383	\$ 33,733,430	\$ 34,728,757	\$ 30,682,036	\$ 43,388,414	\$ 4,046,721	\$ (8,659,657)
MINOR CAPITAL	\$ 31,653,794	\$ 36,469,792	\$ 61,004,259	\$ 55,586,457	\$ 41,828,317	\$ 5,417,802	\$ 19,175,942
FIXED CHARGES	\$ 5,171,224	\$ 5,282,965	\$ 711,219	\$ 979,890	\$ 1,043,558	\$ (268,671)	\$ (332,339)
DEBT SERVICES	\$ 4,994,471	\$ 5,437,028	\$ 7,301,112	\$ 7,172,046	\$ 7,127,791	\$ 129,066	\$ 173,321
GRANTS/CONTINGENCIES	\$ 3,354,838	\$ 3,447,949	\$ 4,308,851	\$ 4,324,330	\$ 3,890,920	\$ (15,479)	\$ 417,931
ALLOCATION	\$ 5,235,266	\$ 7,411,078	\$ 6,963,699	\$ 7,016,458	\$ 7,988,225	\$ (52,759)	\$ (1,024,526)
TOTAL EXPENDITURES	\$ 97,114,236	\$ 123,473,288	\$ 153,471,781	\$ 144,391,729	\$ 147,226,973	\$ 9,080,052	\$ 6,244,808
EXPENDITURES BY PROGRAM (GF=programs in the General Fund)							
GENERAL GOVERNMENT (GF)	\$ 4,197,059	\$ 5,924,422	\$ 6,484,981	\$ 6,321,144	\$ 6,155,281	\$ 163,837	\$ 329,700
FINANCE (GF)	\$ 1,199,069	\$ 1,393,440	\$ 1,473,373	\$ 1,324,403	\$ 1,400,423	\$ 148,970	\$ 72,950
PUBLIC SAFETY (GF)	\$ 3,823,322	\$ 4,292,992	\$ 5,090,492	\$ 4,681,512	\$ 5,058,431	\$ 408,980	\$ 32,061
COMMUNITY DEVELOPMENT (GF)	\$ 1,820,672	\$ 1,935,376	\$ 2,272,231	\$ 2,267,311	\$ 2,226,745	\$ 4,920	\$ (42,084)
PUBLIC WORKS (GF)	\$ 8,343,131	\$ 9,370,463	\$ 10,709,357	\$ 10,583,744	\$ 11,039,917	\$ 125,613	\$ (330,560)
RECREATION (GF)	\$ 5,467,206	\$ 7,080,502	\$ 8,259,285	\$ 8,255,376	\$ 8,633,080	\$ 3,909	\$ (373,795)
UTILITY FUND	\$ 5,914,689	\$ 9,233,088	\$ 11,254,277	\$ 14,105,780	\$ 8,264,135	\$ (2,851,503)	\$ 2,990,142
CAPITAL FUND	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)
MARKETING FUND	\$ 3,992,194	\$ 4,438,668	\$ 4,835,755	\$ 4,618,530	\$ 5,701,184	\$ 217,225	\$ (865,429)
GOLF COURSE FUND	\$ 2,838,746	\$ 2,977,686	\$ 3,499,544	\$ 3,601,855	\$ 3,895,685	\$ (102,311)	\$ (396,141)
EXCISE TAX FUND	\$ 527,575	\$ 547,582	\$ 510,775	\$ 508,100	\$ 504,925	\$ 2,675	\$ 5,850
HOUSING FUND	\$ 2,402,999	\$ 15,140,019	\$ 32,591,525	\$ 32,331,268	\$ 21,997,236	\$ 260,257	\$ 10,594,289
OPEN SPACE ACQUISITION FUND	\$ 1,572,685	\$ 2,731,806	\$ 6,361,083	\$ 6,906,590	\$ 3,820,992	\$ (545,507)	\$ 2,540,091
CONSERVATION TRUST FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GARAGE SERVICES FUND	\$ 3,050,516	\$ 1,873,633	\$ 6,894,972	\$ 5,905,998	\$ 7,303,924	\$ 988,974	\$ (408,952)
INFORMATION TECHNOLOGY FUND	\$ 1,474,048	\$ 1,240,243	\$ 1,535,003	\$ 1,529,797	\$ 2,058,817	\$ 5,206	\$ (523,814)
FACILITIES MAINTENANCE FUND	\$ 204,187	\$ 611,014	\$ 821,976	\$ 795,345	\$ 1,018,466	\$ 26,631	\$ (196,490)
SPECIAL PROJECTS FUND	\$ 2,201,158	\$ 4,207,529	\$ 4,698,763	\$ 4,951,063	\$ 3,668,209	\$ (252,300)	\$ 1,030,554
MARIJUANA FUND	\$ 151,557	\$ 97,787	\$ 159,292	\$ 100,506	\$ 172,361	\$ 58,786	\$ (13,069)
CEMETERY FUND	\$ 37	\$ 19,498	\$ 18,586	\$ 7,579	\$ 28,600	\$ 11,007	\$ (10,014)
CHILD CARE FUND	\$ 637,596	\$ 636,650	\$ 1,029,644	\$ 578,641	\$ 895,848	\$ 451,003	\$ 133,796
PARKING & TRANSPORTATION FUND	\$ 31,222,798	\$ 12,107,380	\$ 12,139,350	\$ 12,681,104	\$ 13,894,130	\$ (541,754)	\$ (1,754,780)
HEALTH BENEFITS FUND	\$ 4,867,381	\$ 4,944,611	\$ 4,500,000	\$ 4,500,000	\$ 5,200,000	\$ -	\$ (700,000)
SUSTAINABILITY FUND	\$ -	\$ -	\$ 1,318,746	\$ 1,459,766	\$ 1,916,606	\$ (141,020)	\$ (597,860)
ACCOMMODATION UNIT COMPLIANCE FUND	\$ -	\$ 3,977,898	\$ 479,328	\$ 485,783	\$ 454,872	\$ (6,455)	\$ 24,456
TOTAL EXPENDITURES	\$ 97,114,236	\$ 123,473,288	\$ 153,471,781	\$ 144,391,729	\$ 147,226,971	\$ 9,080,052	\$ 6,157,240
Net Revenues minus Expenditures	26,307,928	32,221,708	(29,302,981)	(8,081,494)	(14,951,494)		

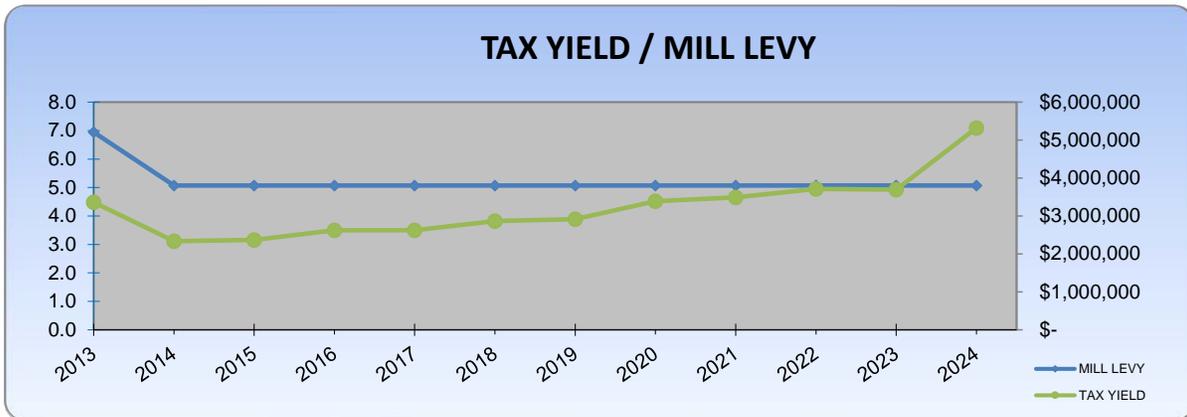
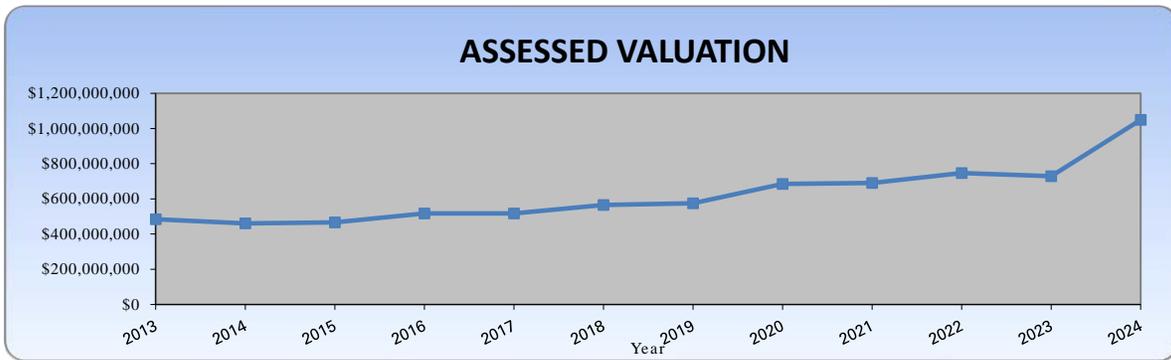
TOWN OF BRECKENRIDGE- 2024 BUDGET
ALL EXPENDITURES BY CATEGORY, NET OF TRANSFERS



TOWN OF BRECKENRIDGE
PROPERTY TAX REVENUE TREND
ASSESSED VALUATION AND TAX YIELD
2013-2024

<u>YEAR</u>	<u>ASSESSED VALUATION</u>	<u>MILL LEVY</u>	<u>TAX YIELD</u>
2013	\$ 484,016,670	6.945	\$ 3,361,496
2014	\$ 460,750,130	5.070	\$ 2,336,003
2015	\$ 467,130,440	5.070	\$ 2,368,351
2016	\$ 517,252,300	5.070	\$ 2,622,469
2017	\$ 517,832,480	5.070	\$ 2,625,411
2018	\$ 565,153,160	5.070	\$ 2,865,327
2019	\$ 575,060,770	5.070	\$ 2,915,558
2020	\$ 684,873,880	5.070	\$ 3,386,064
2021	\$ 690,050,150	5.070	\$ 3,491,458
2022	\$ 746,502,580	5.070	\$ 3,711,929
2023	\$ 729,001,920	5.070	\$ 3,696,040
2024	\$ 1,049,048,240	5.070	\$ 5,318,675

Note: mill levy for debt service expired in 2014

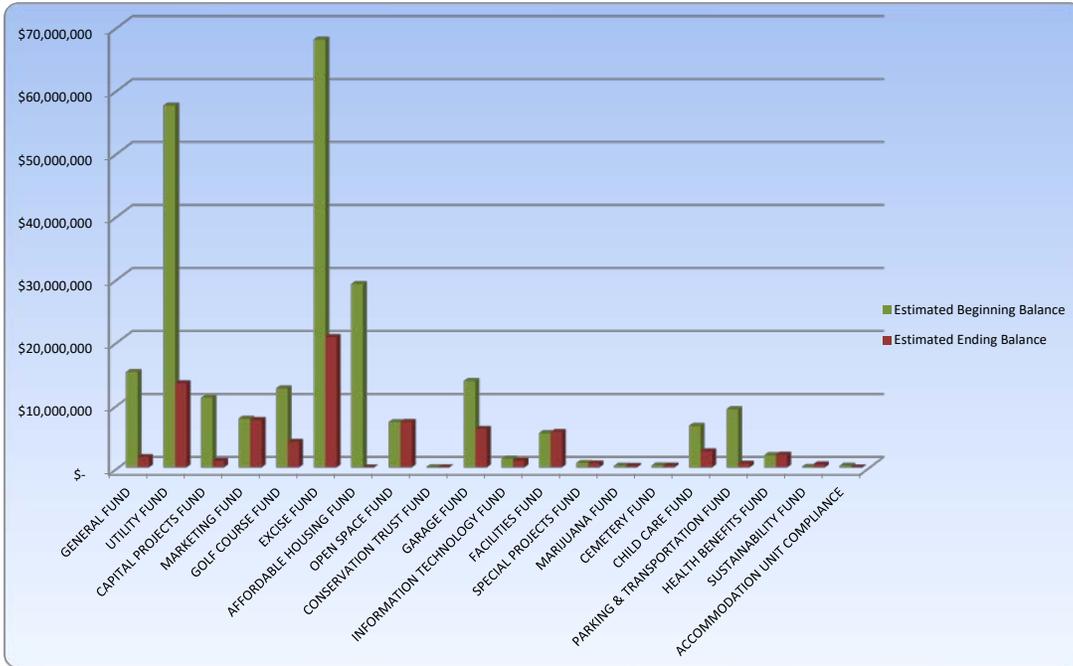


TOWN OF BRECKENRIDGE
CASH FLOW RECONCILIATION

PROJECTED ENDING FUND BALANCE 2024		\$	<u>232,781,602</u>
 <u>LESS RESTRICTIONS:</u>			
NET FIXED ASSETS-FACILITIES	\$	34,840	
NET FIXED ASSETS-GARAGE	\$	6,580,215	
NET FIXED ASSETS-GOLF	\$	8,939,135	
NET FIXED ASSETS-UTILITY	\$	38,426,734	
ASSETS HELD FOR RESALE-AFFORDABLE HOUSING	\$	2,485,667	
LOAN-AFFORDABLE HOUSING-ALTA VERDE I	\$	4,650,000	
LOAN-AFFORDABLE HOUSING-ALTA VERDE II	\$	8,100,000	
LOAN-AFFORDABLE HOUSING-PINEWOOD 2	\$	5,956,844	
LOAN-GENERAL-EDAP	\$	293,500	
LOAN-GENERAL-BRECK NORDIC CENTER	\$	1,039,248	
 <u>PLUS RESERVES:</u>			
GENERAL-RETIREMENT	\$	16,443	
GENERAL-TABOR	\$	2,939,034	
GENERAL-NICOTINE	\$	1,260,315	
PARKING & TRANSPORTATION-S. GONDOLA	\$	227,500	
SUSTAINABILITY-REUSABLE BAG	\$	197,495	
 PROJECTED ENDING CASH BALANCE 2024			\$ <u>160,916,206</u>
 <u>CURRENT CASH/INVESTMENT POSITION AS OF SEPT 2023:</u>			
UMB CHANDLER	\$	60,158,000	
COLOTRUST	\$	59,365,271	
1ST BANK	\$	56,896,984	
			<u>\$ 176,420,255</u>
 <u>PROJECTED CASH/INVESTMENT POSITION 12/31/24:</u>			
UMB CHANDLER	\$	62,218,000	
COLOTRUST	\$	61,685,271	
1ST BANK	\$	34,700,382	
			<u>\$ 158,603,653</u>
 NET CASH FLOW 2024			\$ <u>(17,816,602)</u>

SUMMARY FUND BALANCE SCHEDULE

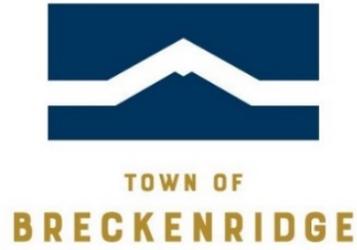
FUND	ESTIMATED BEGINNING BALANCE	2024 BUDGETED REVENUES	2024 BUDGETED EXPENDITURES	2024 RESTRICTED	ESTIMATED ENDING BALANCE
GENERAL FUND	\$ 15,115,331	\$ 33,879,770	\$ (34,513,877)	\$ 12,844,968	\$ 1,636,257
UTILITY FUND	\$ 57,428,432	\$ 10,204,055	\$ (8,264,135)	\$ 46,057,919	\$ 13,310,433
CAPITAL PROJECTS FUND	\$ 11,050,564	\$ 22,842,297	\$ (31,917,104)	\$ 938,088	\$ 1,037,670
MARKETING FUND	\$ 7,722,301	\$ 5,475,750	\$ (5,701,184)		\$ 7,496,867
GOLF COURSE FUND	\$ 12,519,734	\$ 4,374,604	\$ (3,936,347)	\$ 8,939,135	\$ 4,018,856
EXCISE FUND	\$ 67,909,936	\$ 49,052,953	\$ (51,172,347)	\$ 45,118,759	\$ 20,671,783
AFFORDABLE HOUSING FUND	\$ 29,085,674	\$ 21,746,130	\$ (24,231,644)	\$ 26,599,911	\$ 249
OPEN SPACE FUND	\$ 7,165,855	\$ 4,017,339	\$ (3,964,665)		\$ 7,218,529
CONSERVATION TRUST FUND	\$ 22,878	\$ 55,437	\$ (55,000)		\$ 23,315
GARAGE FUND	\$ 13,695,677	\$ 7,164,106	\$ (7,303,924)	\$ 7,452,212	\$ 6,103,647
INFORMATION TECHNOLOGY FUND	\$ 1,367,210	\$ 2,032,700	\$ (2,058,817)	\$ 279,565	\$ 1,061,528
FACILITIES FUND	\$ 5,408,911	\$ 1,233,184	\$ (1,018,466)	\$ 34,840	\$ 5,588,789
SPECIAL PROJECTS FUND	\$ 698,549	\$ 3,607,102	\$ (3,668,209)		\$ 637,442
MARIJUANA FUND	\$ 230,844	\$ 646,088	\$ (672,361)		\$ 204,571
CEMETERY FUND	\$ 268,117	\$ 20,536	\$ (28,600)		\$ 260,053
CHILD CARE FUND	\$ 6,595,110	\$ 1,819,839	\$ (895,848)	\$ 5,000,000	\$ 2,519,101
PARKING & TRANSPORTATION FUND	\$ 9,231,534	\$ 11,605,228	\$ (15,594,130)	\$ 4,637,825	\$ 604,807
HEALTH BENEFITS FUND	\$ 1,918,451	\$ 5,286,252	\$ (5,200,000)		\$ 2,004,703
SUSTAINABILITY FUND	\$ 67,725	\$ 3,028,552	\$ (2,616,606)		\$ 479,671
ACCOMMODATION UNIT COMPLIANCE	\$ 230,264	\$ 7,256,528	\$ (7,486,680)	\$ -	\$ 112
TOTAL	\$ 247,733,096	\$ 195,348,450	\$ (210,299,944)	\$ 157,903,221	\$ 74,878,380



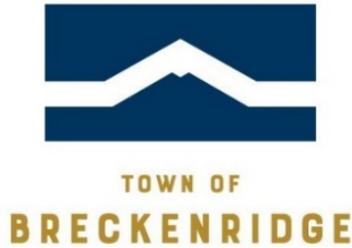
DEBT SCHEDULE BY YEAR

Primary Source / Fund	Year	Principal	Interest	Total
Utility Fund				
Purpose: 2nd Water Treatment Plant 002-0000-10402	2023	GL# 002-0000-23000 2,365,634	GL# 002-1538-56600 861,033	3,226,667
Loan: 2018 Colorado Water Resources and Power Development Authority (CWRPDA) ☐	2024	2,410,399	816,783	3,227,182
	2025	2,454,376	774,033	3,228,409
	2026	2,497,507	733,033	3,230,540
	2027	2,534,683	694,033	3,228,716
	2028-2032	13,015,185	3,133,063	16,148,248
	2033-2037	14,194,559	1,956,706	16,151,265
	2038-2039	6,232,554	225,447	6,458,001
	Total	45,704,897	9,194,130	54,899,027
Purpose: Goose Pasture Tarn Dam 002-0000-10402	2023	GL# 002-0000-23000 323,653	GL# 002-1538-56600 262,600	586,253
Loan: 2022 Colorado Water Conservation Board (CWRPDA)	2024	330,127	256,127	586,253
	2025	336,729	249,524	586,253
	2026	343,464	242,790	586,253
	2027	350,333	235,921	586,253
	2028-2032	1,859,610	1,071,658	2,931,267
	2033-2037	2,053,159	878,108	2,931,267
	2038-2042	2,266,854	664,414	2,931,267
	2043-2047	2,502,790	428,478	2,931,267
	2048-2052	2,763,282	167,985	2,931,267
	Total	13,130,000	4,457,604	17,587,604
Utility Total		\$ 58,834,897	\$ 13,651,734	\$ 72,486,631
Capital Fund				
Purpose: Fiber Infrastructure 003-0000-10402	2023	GL# 001-9600-56638 315,000	GL# 001-9600-56639 154,523	469,523
COP: Series 2020b - UMB Chandler (153544.1 -> 153544.6)	2024	320,000	150,825	470,825
	2025	325,000	146,543	471,543
	2026	325,000	141,545	466,545
	2027	335,000	134,066	469,066
	2028-2032	1,795,000	550,183	2,345,183
	2033-2037	2,030,000	316,668	2,346,668
	2038-2040	895,000	41,864	936,864
	Total	6,340,000	1,636,216	7,976,216
Capital Total		\$ 6,340,000	\$ 1,636,216	\$ 7,976,216
Excise Fund				
Purpose: Refunding of 2007 COP for Childcare facility	2023	GL# 006-3111-56624 195,000	GL# 006-3111-56625 45,725	240,725
COP: Series 2020b - UMB Chandler ☐	2024	205,000	35,975	240,975
	2025	215,000	25,725	240,725
	2026	220,000	22,500	242,500
	2027	230,000	11,500	241,500
	Total	1,065,000	141,425	1,206,425
Purpose: 2006 COP retirement - Police Station	2023	GL# 006-3111-56634 245,000	GL# 006-3111-56635 21,375	266,375
COP: 2016 - UMB Chandler 144256.1	2024	250,000	13,950	263,950
	2025	255,000	5,100	260,100
	Total	750,000	40,425	790,425
Excise Total		\$ 1,815,000	\$ 181,850	\$ 1,996,850
Affordable Housing Fund				
Purpose: Huron Landing Housing Project	2023	GL# 007-0928-56634 345,000	GL# 007-0928-56635 239,450	584,450
COP: 2016 - UMB Chandler 144256.1	2024	355,000	229,100	584,100
	2025	365,000	218,450	583,450
	2026	380,000	203,850	583,850
	2027	395,000	188,650	583,650
	2028-2032	2,210,000	698,500	2,908,500
	2033-2035	1,590,000	161,500	1,751,500
	Total	5,640,000	1,939,500	7,579,500
Purpose: Block 11 Apartment project 003-0000-10403	2023	GL# 007-0928-56636 300,000	GL# 007-0928-56637 397,550	697,550
COP: 2021 - UMB Chandler	2024	315,000	382,550	697,550
	2025	330,000	366,800	696,800
	2026	350,000	350,300	700,300
	2027	365,000	332,800	697,800
	2028-2032	2,125,000	1,370,250	3,495,250
	2033-2037	2,640,000	817,100	3,457,100
	2038-2041	2,445,000	249,200	2,694,200
	Total	8,870,000	4,266,550	13,136,550
Purpose: Justice Center 003-0000-10403	2023	GL# 007-0928-56638 585,000	GL# 007-0928-56639 836,906	1,421,906
COP: 2022 ☐	2024	565,000	859,500	1,424,500
	2025	590,000	831,250	1,421,250
	2026	620,000	801,750	1,421,750
	2027	650,000	770,750	1,420,750
	2028-2032	3,780,000	3,331,250	7,111,250
	2033-2037	4,825,000	2,287,000	7,112,000
	2038-2042	6,160,000	954,000	7,114,000
	Total	17,775,000	10,672,406	28,447,406
Affordable Housing Total		\$ 32,285,000	\$ 16,878,456	\$ 49,163,456
Parking & Transportation Fund				
Purpose: Gondola Parking Structure 017-0000-10402	2023	GL# 017-1000-56601 920,000	GL# 017-1000-56600 1,398,275	2,318,275
COP: Series 2020b UMB Chandler	2024	965,000	1,352,275	2,317,275
	2025	1,015,000	1,304,025	2,319,025
	2026	1,030,000	1,288,800	2,318,800
	2027	1,080,000	1,237,300	2,317,300
	2028-2032	6,270,000	5,320,250	11,590,250
	2033-2037	7,840,000	3,746,800	11,586,800
	2038-2042	9,535,000	2,048,200	11,583,200
	2043-2044	4,370,000	264,000	4,634,000
	Total	33,025,000	17,959,925	50,984,925
Parking & Transportation Total		\$ 33,025,000	\$ 17,959,925	\$ 50,984,925
GRAND TOTAL		\$ 132,299,897	\$ 50,308,181	\$ 182,608,078

Town of Breckenridge Staffing Summary				
All Funds	2022 ACTUAL	2023 BUDGET	2023 PROJECTED	2024 PROPOSED
(2024 FINAL FTE for Budget Book)	FTE	FTE	FTE (Yr End)	FTE
TOTAL FTE	298.82	306.82	307.67	310.92
Full Time Regular Staff	206.51	214.65	214.74	215.33
Part-Time/Seasonal Staff	74.06	75.17	74.43	76.59
Appointed & Elected Positions	6.25	5.00	6.50	7.00
Retirees	12.00	12.00	12.00	12.00
General Government FTE	4.10	4.10	4.10	3.10
Full Time Regular Staff	2.35	2.35	2.35	1.35
Appointed & Elected Positions	1.75	1.75	1.75	1.75
Executive Management FTE	26.90	25.90	27.40	26.98
Full Time Regular Staff	13.90	13.90	13.90	12.98
Appointed & Elected Positions	1.00	0.00	1.50	2.00
Retirees	12.00	12.00	12.00	12.00
Finance FTE	7.40	8.40	8.40	7.60
Full Time Regular Staff	7.40	8.40	8.40	7.60
Public Safety FTE	29.00	29.00	27.67	27.68
Full Time Regular Staff	29.00	29.00	27.67	27.68
Community Development FTE	13.75	13.75	13.75	14.07
Full Time Regular Staff	12.00	12.00	12.00	12.00
Part-Time/Seasonal Staff	0.00	0.00	0.00	0.32
Appointed & Elected Positions	1.75	1.75	1.75	1.75
Public Works FTE	46.73	46.73	46.73	46.73
Full Time Regular Staff	38.00	40.00	40.00	40.00
Part-Time/Seasonal Staff	8.73	6.73	6.73	6.73
Recreation Division FTE	59.62	61.32	62.52	62.82
Full Time Regular Staff	26.81	27.63	29.15	29.45
Part-Time/Seasonal Staff	32.81	33.69	33.37	33.37
Utility Fund FTE	12.80	12.80	12.80	14.00
Full Time Regular Staff	12.00	12.00	12.00	12.80
Part-Time/Seasonal Staff	0.80	0.80	0.80	1.20
Marketing Fund FTE	0.00	0.00	0.00	3.50
Full Time Regular Staff	0.00	0.00	0.00	3.50
Golf Fund FTE	24.62	25.83	25.73	24.43
Full Time Regular Staff	5.30	5.30	5.20	3.90
Part-Time/Seasonal Staff	19.32	20.53	20.53	20.53
Affordable Housing Fund FTE	4.45	5.80	5.90	5.90
Full Time Regular Staff	4.45	5.80	5.90	5.90
Open Space FTE	10.40	10.15	10.15	10.15
Full Time Regular Staff	4.15	4.15	4.15	4.15
Part-Time/Seasonal Staff	4.50	4.50	4.50	4.50
Appointed & Elected Positions	1.75	1.50	1.50	1.50
Garage Fund FTE	7.00	7.00	7.00	7.00
Full Time Regular Staff	7.00	7.00	7.00	7.00
Information Technology Fund FTE	3.00	3.00	3.00	3.00
Full Time Regular Staff	3.00	3.00	3.00	3.00
Marijuana Fund FTE	1.00	1.00	1.00	1.00
Full Time Regular Staff	1.00	1.00	1.00	1.00
Child Care Fund FTE	0.55	0.20	0.10	0.10
Full Time Regular Staff	0.55	0.20	0.10	0.10
Parking & Transportation FTE	43.57	46.38	45.97	47.29
Full Time Regular Staff	35.67	37.46	37.47	37.35
Part-Time/Seasonal Staff	7.90	8.92	8.50	9.94
Sustainability FTE	1.33	2.54	2.53	2.65
Full Time Regular Staff	1.33	2.54	2.53	2.65
Accommodation Unit Compliance FTE	2.60	2.92	2.92	2.92
Full Time Regular Staff	2.60	2.92	2.92	2.92



5 YEAR FORECAST



BUDGET 2025-2028 ASSUMPTIONS

- Revenue:
 - Sales Tax 1% growth, Accommodation Unit Tax is flat
 - Increased RETT \$500K each year 2026 through 2028
 - Property tax remains flat
 - Accommodation Regulatory Fee reduces 1% each year due to loss of licenses
 - Reduced Investment Income based upon anticipated reduction in interest rates
 - Increased Parking income and Recreation/Golf 5% each year
 - No new grants included

- Personnel:
 - 5.0% merit average increase
 - Overall healthcare cost projected to increase \$500K each year
 - FTE assumes staffing levels remain flat

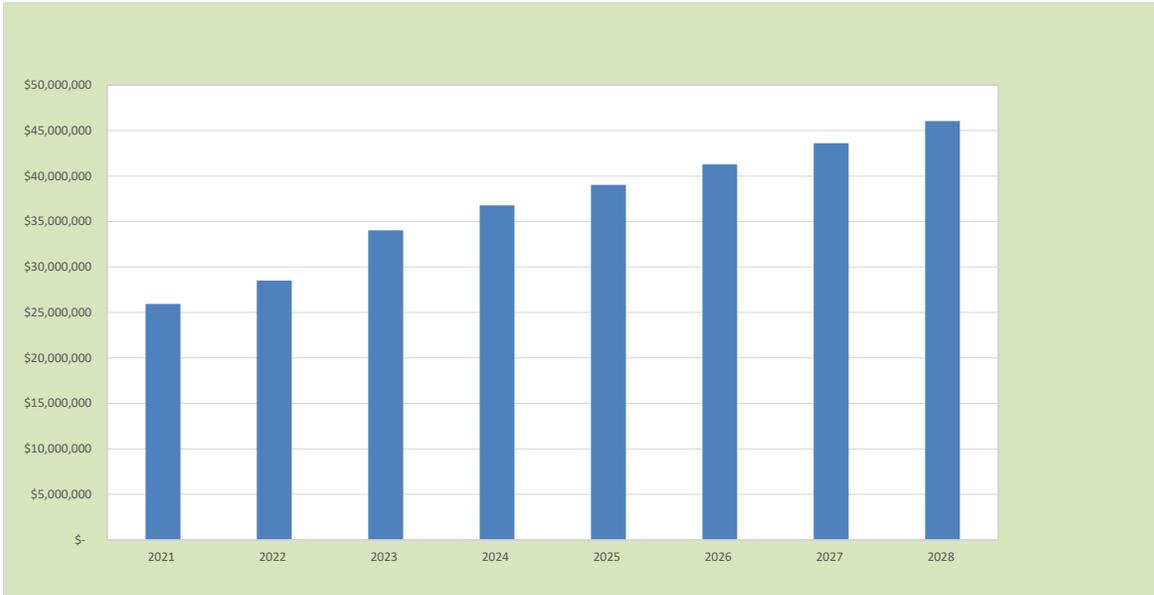
- Expense:
 - General Fund grows from \$34.4M (2024) to \$40.2M (2028)
 - Operating expenses assumes 5% inflation increase for each year
 - Increased Healthcare benefits cost \$500K per year
 - Capital purchases (Capital, Utility, Golf, Garage) based on proformas
 - Housing 5 year plan based upon proforma
 - Childcare allocation from Excise Fund eliminated after 2026
 - Internal Service (Facilities, IT, Garage, Healthcare) charges assumes 5% increase each year
 - \$10M assumed for Utility Capital projects

- Restrictions:
 - 2 years of debt payments
 - 3 years of Capital Improvement Plan, estimated \$50M 2026 through 2028
 - 4 months of General Fund operating expenses
 - Fixed Assets, Notes Payable, Housing Loans

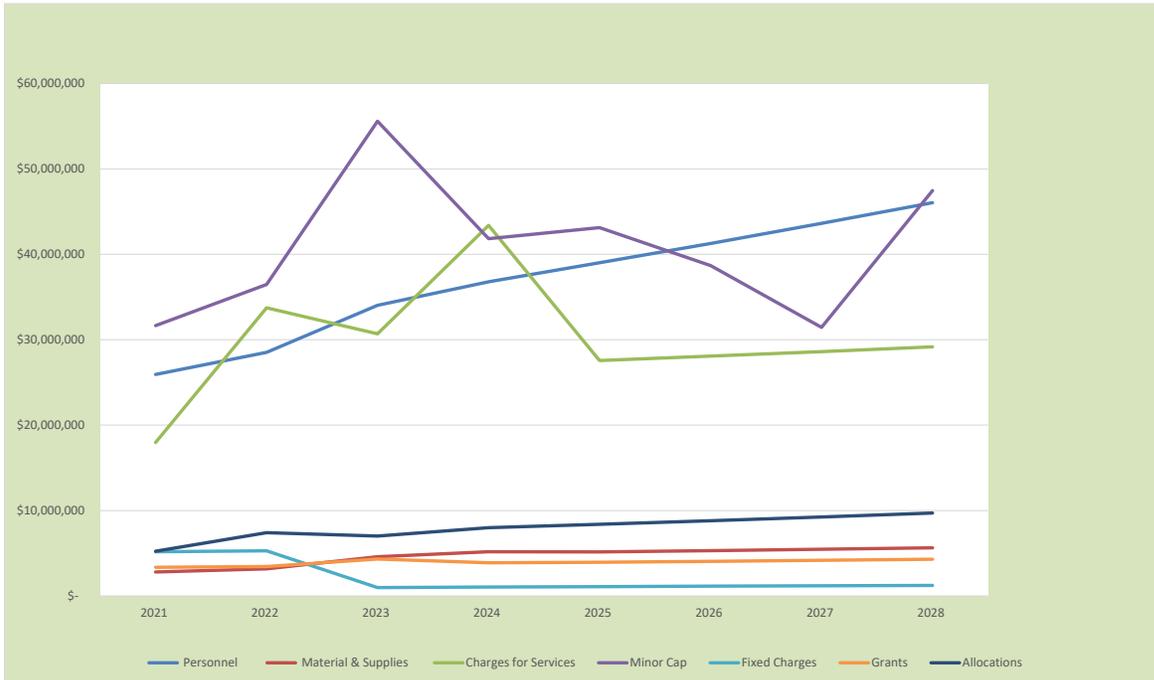
ALL FUNDS
GOVERNMENTAL AND PROPRIETARY FUND BALANCE ROLL-FORWARD

FUND	ESTIMATED	2024	2024	2024	ESTIMATED	2025	2026	2027	2028
	BEGINNING BALANCE	BUDGETED REVENUES	BUDGETED EXPENDITURES	RESTRICTED	ENDING BALANCE	FORECAST END BAL AFTER REST.	FORECAST END BAL AFTER REST.	FORECAST END BAL AFTER REST.	FORECAST END BAL AFTER REST.
GOVERNMENTAL FUNDS									
<u>DISCRETIONARY</u>									
001 - GENERAL	\$ 15,115,331	\$ 33,879,770	\$ (34,513,877)	\$ 12,844,968	\$ 1,636,257	\$ 1,781,484	\$ 1,944,387	\$ 2,139,939	\$ 2,350,608
006 - EXCISE TAX	\$ 67,909,936	\$ 49,052,953	\$ (51,172,347)	\$ 45,118,759	\$ 20,671,783	\$ 1,498,157	\$ 8,978,866	\$ 13,987,433	\$ 7,399,341
013 - SPECIAL PROJECTS	\$ 698,549	\$ 3,607,102	\$ (3,668,209)	\$ -	\$ 637,442	\$ 533,424	\$ 408,658	\$ 221,204	\$ 33,567
014 - MARIJUANA	\$ 230,844	\$ 646,088	\$ (672,361)	\$ -	\$ 204,571	\$ 205,027	\$ 203,671	\$ 203,518	\$ 204,469
016 - CHILD CARE	\$ 6,595,110	\$ 1,819,839	\$ (895,848)	\$ 5,000,000	\$ 2,519,101	\$ 3,841,286	\$ 5,137,544	\$ 5,209,318	\$ 5,259,927
017 - PARKING & TRANSPORTATION	\$ 9,231,534	\$ 11,605,228	\$ (15,594,130)	\$ 4,637,825	\$ 604,807	\$ 867,741	\$ 1,262,654	\$ 1,774,833	\$ 451,985
019 - SUSTAINABILITY	\$ 67,725	\$ 3,028,552	\$ (2,616,606)	\$ -	\$ 479,671	\$ 387,892	\$ 354,834	\$ 378,544	\$ 356,946
003 - CAPITAL	\$ 11,050,564	\$ 22,842,297	\$ (31,917,104)	\$ 938,088	\$ 1,037,670	\$ 1,962,492	\$ 2,529,888	\$ 3,354,642	\$ 4,148,163
TOTAL DISCRETIONARY FUND BALANCE	\$ 110,899,592	\$ 126,481,829	\$ (141,050,482)	\$ 68,539,639	\$ 27,791,300	\$ 11,077,503	\$ 20,820,502	\$ 27,269,430	\$ 20,205,006
<u>SPECIAL REVENUE</u>									
020 - ACCOMMODATION UNIT COMPLIANCE	\$ 230,264	\$ 7,256,528	\$ (7,486,680)	\$ -	\$ 112	\$ 9,392	\$ 9,427	\$ 9,925	\$ 10,508
007 - AFFORDABLE HOUSING	\$ 29,085,674	\$ 21,746,130	\$ (24,231,644)	\$ 26,599,911	\$ 249	\$ 0	\$ 0	\$ (0)	\$ (0)
008 - OPEN SPACE	\$ 7,165,855	\$ 4,017,339	\$ (3,964,665)	\$ -	\$ 7,218,529	\$ 6,654,984	\$ 6,576,163	\$ 6,454,976	\$ 6,279,169
004 - MARKETING	\$ 7,722,301	\$ 5,475,750	\$ (5,701,184)	\$ -	\$ 7,496,867	\$ 7,077,968	\$ 6,565,652	\$ 5,965,071	\$ 5,279,751
009 - CONSERVATION TRUST	\$ 22,878	\$ 55,437	\$ (55,000)	\$ -	\$ 23,315	\$ 23,642	\$ 23,888	\$ 79,072	\$ 134,211
TOTAL SPECIAL REVENUE FUND BALANCE	\$ 44,226,972	\$ 38,551,184	\$ (41,439,173)	\$ 26,599,911	\$ 14,739,072	\$ 13,765,987	\$ 13,175,131	\$ 12,509,045	\$ 11,703,638
TOTAL GOVERNMENTAL FUND BALANCE	\$ 155,126,564	\$ 165,033,013	\$ (182,489,655)	\$ 95,139,550	\$ 42,530,372	\$ 24,843,489	\$ 33,995,633	\$ 39,778,475	\$ 31,908,644
PROPRIETARY FUNDS									
<u>ENTERPRISE</u>									
002 - UTILITY	\$ 57,428,432	\$ 10,204,055	\$ (8,264,135)	\$ 46,057,919	\$ 13,310,433	\$ 10,380,274	\$ 13,961,133	\$ 7,474,342	\$ 2,116,946
005 - GOLF	\$ 12,519,734	\$ 4,374,604	\$ (3,936,347)	\$ 8,939,135	\$ 4,018,856	\$ 2,295,457	\$ 1,987,147	\$ 3,817,010	\$ 5,334,420
015 - CEMETERY	\$ 268,117	\$ 20,536	\$ (28,600)	\$ -	\$ 260,053	\$ 256,330	\$ 251,663	\$ 246,288	\$ 240,381
TOTAL ENTERPRISE FUND BALANCE	\$ 70,216,283	\$ 14,599,195	\$ (12,229,082)	\$ 54,997,054	\$ 17,589,342	\$ 12,932,061	\$ 16,199,944	\$ 11,537,640	\$ 7,691,747
<u>INTERNAL SERVICES</u>									
010 - GARAGE	\$ 13,695,677	\$ 7,164,106	\$ (7,303,924)	\$ 7,452,212	\$ 6,103,647	\$ 5,375,749	\$ 9,162,159	\$ 12,732,291	\$ 12,672,135
012 - FACILITIES	\$ 5,408,911	\$ 1,233,184	\$ (1,018,466)	\$ 34,840	\$ 5,588,789	\$ 5,792,575	\$ 5,984,852	\$ 6,170,506	\$ 6,353,305
011 - IT	\$ 1,367,210	\$ 2,032,700	\$ (2,058,817)	\$ 279,565	\$ 1,061,528	\$ 1,314,789	\$ 1,404,504	\$ 1,512,368	\$ 1,740,285
018 - HEALTH BENEFITS	\$ 1,918,451	\$ 5,286,252	\$ (5,200,000)	\$ -	\$ 2,004,703	\$ 2,033,274	\$ 1,694,153	\$ 995,096	\$ 43,964
TOTAL INTERNAL SERVICE FUND BALANCE	\$ 22,390,248	\$ 15,716,242	\$ (15,581,207)	\$ 7,766,617	\$ 14,758,666	\$ 14,516,387	\$ 18,245,667	\$ 21,410,261	\$ 20,809,689
TOTAL PROPRIETARY FUND BALANCE	\$ 92,606,531	\$ 30,315,437	\$ (27,810,289)	\$ 62,763,671	\$ 32,348,008	\$ 27,448,448	\$ 34,445,611	\$ 32,947,901	\$ 28,501,436
TOTAL FUND BALANCE	\$ 247,733,096	\$ 195,348,450	\$ (210,299,944)	\$ 157,903,221	\$ 74,878,380	\$ 52,291,937	\$ 68,441,244	\$ 72,726,376	\$ 60,410,080

ALL FUNDS PERSONNEL EXPENSE GROWTH



ALL FUNDS EXPENDITURE BY CLASSIFICATION

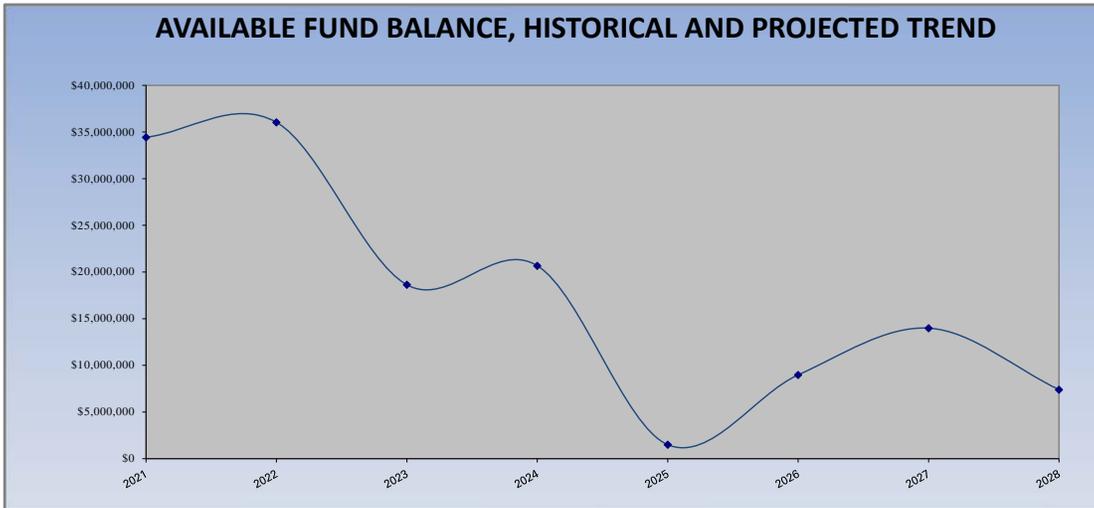


**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
EXCISE TAX FUND #006 ANALYSIS**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE	2025 FORECAST	2026 FORECAST	2027 FORECAST	2028 FORECAST
FUND BALANCE, JANUARY 1	\$ 31,051,732	\$ 56,481,294	\$ 61,226,901	\$ 61,226,901	\$ 67,909,936	\$ -	\$ 6,683,035	\$ 65,790,542	\$ 63,474,149	\$ 59,220,366	\$ 63,987,433
REVENUES											
ACCOMMODATION TAX	\$ 5,916,325	\$ 6,830,813	\$ 5,476,500	\$ 6,082,852	\$ 6,000,000	\$ 606,352	\$ 523,500	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
CIGARETTE TAX	\$ 62,725	\$ 49,771	\$ 44,035	\$ 44,053	\$ 44,000	\$ 18	\$ (35)	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000
CONVENIENCE FEE	\$ -	\$ -	\$ -	\$ 1,672	\$ -	\$ 1,672	\$ -	\$ -	\$ -	\$ -	\$ -
FILING FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FRANCHISE TAX	\$ 704,509	\$ 998,167	\$ 907,020	\$ 1,113,412	\$ 1,113,790	\$ 206,392	\$ 206,770	\$ 1,113,790	\$ 1,113,790	\$ 1,113,790	\$ 1,113,790
INVESTMENT INCOME	\$ 55,444	\$ (19,183)	\$ 4,400,000	\$ 1,200,000	\$ 1,195,163	\$ (3,200,000)	\$ (3,204,837)	\$ 896,372	\$ 672,279	\$ 504,209	\$ 378,157
OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REAL ESTATE TRANSFER TAX	\$ 11,038,657	\$ 6,872,481	\$ 5,405,283	\$ 5,405,283	\$ 5,000,000	\$ -	\$ (405,283)	\$ 5,000,000	\$ 5,500,000	\$ 6,000,000	\$ 6,500,000
SALES TAX	\$ 29,613,879	\$ 35,873,815	\$ 32,551,152	\$ 35,662,972	\$ 35,700,000	\$ 3,111,820	\$ 3,148,848	\$ 36,057,000	\$ 36,417,570	\$ 36,781,746	\$ 37,149,563
TRANSFER FROM AFFORDABLE HOUSING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,822	\$ 8,331,398
TOTAL REVENUES	\$ 47,391,539	\$ 50,605,864	\$ 48,783,990	\$ 49,510,244	\$ 49,052,953	\$ 726,254	\$ 268,963	\$ 49,111,162	\$ 49,747,639	\$ 50,618,567	\$ 59,516,908
TOTAL AVAILABLE	\$ 78,443,271	\$ 107,087,157	\$ 110,010,891	\$ 110,737,145	\$ 116,962,889	\$ 726,254	\$ 6,951,998	\$ 114,901,704	\$ 113,221,788	\$ 109,838,933	\$ 123,504,341
EXPENDITURES											
EXPENDITURE BY CATEGORY											
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ -	\$ 35,643	\$ -	\$ 1,000	\$ -	\$ (1,000)	\$ -	\$ -	\$ -	\$ -	\$ -
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIXED CHARGES	\$ 18,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICES	\$ 509,075	\$ 511,939	\$ 510,775	\$ 507,100	\$ 504,925	\$ 3,675	\$ 5,850	\$ 500,825	\$ 242,500	\$ 241,500	\$ -
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO GENERAL FUND	\$ 12,419,816	\$ 16,300,000	\$ 18,000,000	\$ 18,000,000	\$ 19,700,000	\$ -	\$ (1,700,000)	\$ 22,200,000	\$ 23,550,000	\$ 24,900,000	\$ 26,000,000
TRANSFER TO CAPITAL FUND	\$ 1,716,157	\$ 13,865,000	\$ 6,121,845	\$ 6,121,845	\$ 19,500,000	\$ -	\$ (13,378,155)	\$ 12,761,334	\$ 11,736,334	\$ 8,775,000	\$ 20,900,000
TRANSFER TO MARKETING FUND	\$ 1,220,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO AFFORDABLE HOUSING FUND	\$ -	\$ -	\$ 9,787,080	\$ 9,787,080	\$ 3,575,422	\$ -	\$ 6,211,658	\$ 4,735,396	\$ 3,837,588	\$ -	\$ -
TRANSFER TO SPECIAL PROJECTS FUND	\$ 2,490,249	\$ 4,299,000	\$ 4,741,263	\$ 4,741,263	\$ 3,492,000	\$ -	\$ 1,249,263	\$ 3,600,000	\$ 3,735,000	\$ 3,835,000	\$ 4,005,000
TRANSFER TO CHILD CARE FUND	\$ 1,270,000	\$ 2,280,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -
TRANSFER TO PARKING & TRANSPORTATION FUND	\$ 2,317,675	\$ 8,568,675	\$ -	\$ -	\$ 900,000	\$ -	\$ (900,000)	\$ 4,330,000	\$ 7,500,000	\$ 5,800,000	\$ 12,900,000
TRANSFER TO SUSTAINABILITY FUND	\$ -	\$ -	\$ 2,468,921	\$ 2,468,921	\$ 2,300,000	\$ -	\$ 168,921	\$ 2,100,000	\$ 2,200,000	\$ 2,300,000	\$ 2,300,000
TOTAL EXPENDITURES BY CATEGORY	\$ 21,961,978	\$ 45,860,257	\$ 42,829,884	\$ 42,827,209	\$ 51,172,347	\$ 2,675	\$ (8,342,463)	\$ 51,427,555	\$ 54,001,422	\$ 45,851,500	\$ 66,105,000
EXPENDITURES BY PROGRAM											
EXCISE 1111	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ (1,000)	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE 3111	\$ 527,575	\$ 547,582	\$ 510,775	\$ 507,100	\$ 504,925	\$ 3,675	\$ 5,850	\$ 500,825	\$ 242,500	\$ 241,500	\$ -
TRANSFERS 3115	\$ 21,434,403	\$ 45,312,675	\$ 42,319,109	\$ 42,319,109	\$ 50,667,422	\$ -	\$ (8,348,313)	\$ 50,926,730	\$ 53,758,922	\$ 45,610,000	\$ 66,105,000
TOTAL EXPENDITURES BY PROGRAM	\$ 21,961,978	\$ 45,860,257	\$ 42,829,884	\$ 42,827,209	\$ 51,172,347	\$ 2,675	\$ (8,342,463)	\$ 51,427,555	\$ 54,001,422	\$ 45,851,500	\$ 66,105,000
FUND BALANCE, DECEMBER 31	\$ 56,481,294	\$ 61,226,901	\$ 67,181,007	\$ 67,909,936	\$ 65,790,542			\$ 63,474,149	\$ 59,220,366	\$ 63,987,433	\$ 57,399,341
RESTRICTION-DEBT SERVICES	\$ 1,021,150	\$ 1,012,025	\$ 1,005,750	\$ 1,005,750	\$ 1,003,425			\$ 743,325	\$ 241,500		
RESTRICTION-CAPITAL PROJECTS	\$ 21,020,000	\$ 24,177,000	\$ 48,270,000	\$ 48,270,000	\$ 44,115,334			\$ 61,232,667	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 34,440,144	\$ 36,037,876	\$ 17,905,257	\$ 18,634,186	\$ 20,671,783			\$ 1,498,157	\$ 8,978,866	\$ 13,987,433	\$ 7,399,341

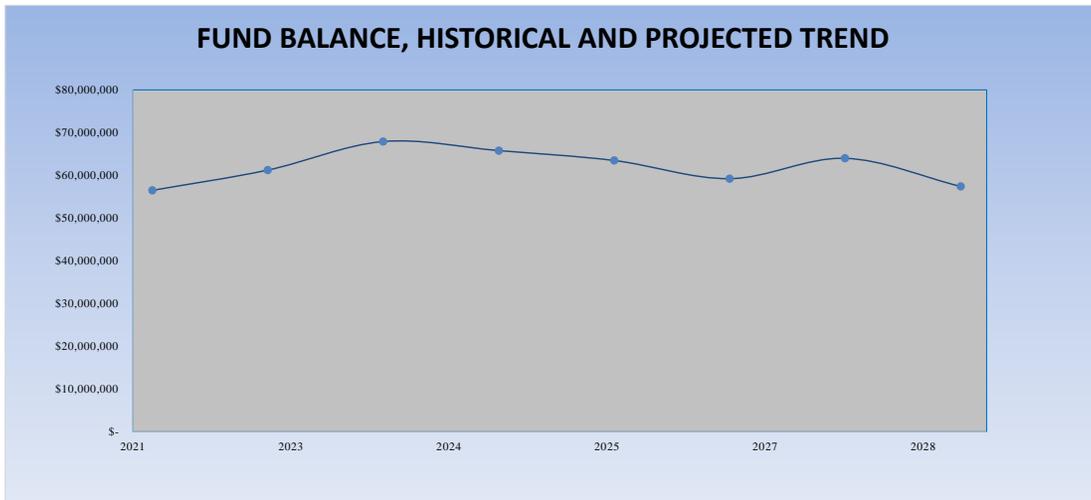
TOWN OF BRECKENRIDGE
AVAILABLE FUND BALANCE WITH RESTRICTIONS
2021 - 2028

	<u>YEAR</u>	<u>AMOUNT</u>	<u>% CHANGE</u>
	2021	\$ 34,440,144	
	2022	\$ 36,037,876	4.6%
PROJ	2023	\$ 18,634,186	-48.3%
BUDGET	2024	\$ 20,671,783	10.9%
	2025	\$ 1,498,157	-92.8%
	2026	\$ 8,978,866	499.3%
	2027	\$ 13,987,433	55.8%
	2028	\$ 7,399,341	-47.1%



AVAILABLE FUND BALANCE WITHOUT RESTRICTIONS
2021 - 2028

	<u>YEAR</u>	<u>AMOUNT</u>	<u>% CHANGE</u>
	2021	\$ 56,481,294	
	2022	\$ 61,226,901	8.4%
PROJ	2023	\$ 67,909,936	10.9%
BUDGET	2024	\$ 65,790,542	-3.1%
	2025	\$ 63,474,149	-3.5%
	2026	\$ 59,220,366	-6.7%
	2027	\$ 63,987,433	8.0%
	2028	\$ 57,399,341	-10.3%



TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CAPITAL PROJECTS FUND #003 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE	2025 FORECAST	2026 FORECAST	2027 FORECAST	2028 FORECAST
FUND BALANCE, JANUARY 1	\$ 7,737,493	\$ 18,848,721	\$ 15,337,586	\$ 15,337,586	\$ 11,050,564	\$ -	\$ (4,287,022)	\$ 1,975,757	\$ 2,898,103	\$ 3,470,313	\$ 4,294,419
REVENUES											
COST SHARING	\$ -	\$ -	\$ -	\$ -	\$ 141,571	\$ -	\$ 141,571				
GRANTS	\$ -	\$ 864,479	\$ -	\$ 8,200	\$ 300,000	\$ 8,200	\$ 300,000				
INVESTMENT INCOME	\$ 5,618	\$ 261,903	\$ -	\$ 550,000	\$ 299,393	\$ 550,000	\$ 299,393	\$ 224,545	\$ 168,409	\$ 126,306	\$ 94,730
MCCAIN RENT/ROCK ROYALTIES	\$ 73,427	\$ 136,400	\$ -	\$ 136,400	\$ 130,000	\$ 136,400	\$ 130,000				
OTHER FINANCING SOURCES	\$ 11,320,191	\$ 29,337	\$ -	\$ -	\$ -	\$ -	\$ -				
REFUND OF EXPENDITURES	\$ -	\$ 3,717,748	\$ (400)	\$ 8,800	\$ -	\$ 9,200	\$ 400				
TRANSFER FROM AFFORDABLE HOUSING FUND	\$ 9,146,446	\$ -	\$ 1,065,809	\$ 1,065,809	\$ -	\$ -	\$ (1,065,809)	\$ -	\$ 1,875,000	\$ 1,875,000	\$ -
TRANSFER FROM CHILD CARE FUND	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ (875,000)	\$ (875,000)				
TRANSFER FROM CONSERVATION FUND	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -	\$ -	\$ 55,000	\$ 55,000	\$ -	\$ -
TRANSFER FROM EXCISE FUND	\$ 1,716,157	\$ 13,865,000	\$ 6,121,845	\$ 6,121,845	\$ 19,500,000	\$ -	\$ 13,378,155	\$ 12,761,334	\$ 11,736,334	\$ 8,775,000	\$ 20,900,000
TRANSFER FROM OPEN SPACE FUND	\$ -	\$ -	\$ -	\$ 100,000	\$ 16,333	\$ 100,000	\$ 16,333	\$ 566,334	\$ 16,334	\$ -	\$ -
TRANSFER FROM PARKING & TRANSPORTATION FUND	\$ -	\$ 6,250,000	\$ 1,948,428	\$ 1,948,428	\$ 1,700,000	\$ -	\$ (248,428)	\$ 900,000	\$ 3,750,000	\$ 1,750,000	\$ 10,500,000
TRANSFER FROM SUSTAINABILITY FUND	\$ -	\$ -	\$ 1,609,030	\$ 1,609,030	\$ 700,000	\$ -	\$ (909,030)	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
TOTAL REVENUES	\$ 22,316,839	\$ 25,179,867	\$ 11,674,712	\$ 11,603,512	\$ 22,842,297	\$ (71,200)	\$ 11,167,585	\$ 15,207,213	\$ 18,301,077	\$ 13,226,306	\$ 32,194,730
TOTAL AVAILABLE	\$ 30,054,332	\$ 44,028,588	\$ 27,012,298	\$ 26,941,098	\$ 33,892,861	\$ (71,200)	\$ 6,880,563	\$ 17,182,970	\$ 21,199,180	\$ 16,696,619	\$ 36,489,149
EXPENDITURES											
EXPENDITURE BY CATEGORY											
PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
MATERIALS & SUPPLIES	\$ 432	\$ 11,924	\$ -	\$ -	\$ -	\$ -	\$ -				
CHARGES FOR SERVICES	\$ 1,941,714	\$ 3,645,638	\$ 6,975,000	\$ 4,689,200	\$ 8,165,445	\$ 2,285,800	\$ (1,190,445)	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
MINOR CAPITAL	\$ 8,630,728	\$ 25,195,020	\$ 19,558,443	\$ 11,201,334	\$ 23,751,659	\$ 8,357,109	\$ (4,193,216)	\$ 14,282,667	\$ 17,726,667	\$ 12,400,000	\$ 31,400,000
FIXED CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
DEBT SERVICES	\$ 632,737	\$ (161,580)	\$ -	\$ -	\$ -	\$ -	\$ -				
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
ALLOCATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
TOTAL EXPENDITURES BY CATEGORY	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)	\$ 14,284,867	\$ 17,728,867	\$ 12,402,200	\$ 31,402,200
EXPENDITURES BY PROGRAM											
PARKING & TRANSPORTATION 0515	\$ 1,347,247	\$ 6,961,609	\$ 2,161,376	\$ 1,063,057	\$ 2,800,871	\$ 1,098,319	\$ (639,495)	\$ 900,000	\$ 3,750,000	\$ 1,750,000	\$ 10,500,000
AFFORDABLE HOUSING 0928	\$ 5,659,483	\$ 7,653,768	\$ 2,000,000	\$ 1,700,000	\$ -	\$ 300,000	\$ 2,000,000				
RECREATION 0930	\$ -	\$ -	\$ 2,900,000	\$ 2,000,000	\$ 4,300,000	\$ 900,000	\$ (1,400,000)	\$ 3,000,000	\$ 1,500,000	\$ -	\$ -
OPEN SPACE 0935	\$ (115,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
GENERAL GOVERNMENT 1000	\$ 3,836,174	\$ 14,069,615	\$ 18,597,067	\$ 11,125,277	\$ 24,814,033	\$ 7,471,790	\$ (6,216,966)	\$ 10,382,667	\$ 12,476,667	\$ 10,650,000	\$ 20,900,000
CHILD CARE 1015	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ 875,000	\$ 875,000				
PUBLIC WORKS 1111	\$ 477,707	\$ 6,010	\$ -	\$ 2,200	\$ 2,200	\$ (2,200)	\$ (2,200)	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
TOTAL EXPENDITURES BY PROGRAM	\$ 11,205,611	\$ 28,691,002	\$ 26,533,443	\$ 15,890,534	\$ 31,917,104	\$ 10,642,909	\$ (5,383,661)	\$ 14,284,867	\$ 17,728,867	\$ 12,402,200	\$ 31,402,200
FUND BALANCE, DECEMBER 31	\$ 18,848,721	\$ 15,337,586	\$ 478,855	\$ 11,050,564	\$ 1,975,757			\$ 2,898,103	\$ 3,470,313	\$ 4,294,419	\$ 5,086,949
RESTRICTION-DEBT SERVICE	\$ -	\$ 940,347	\$ 942,368	\$ 942,368	\$ 938,088			\$ 935,611	\$ 940,424	\$ 939,777	\$ 938,786
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 18,848,721	\$ 14,397,239	\$ (463,513)	\$ 10,108,196	\$ 1,037,670			\$ 1,962,492	\$ 2,529,888	\$ 3,354,642	\$ 4,148,163

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
AFFORDABLE HOUSING FUND #007 ANALYSIS**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE	2025 FORECAST	2026 FORECAST	2027 FORECAST	2028 FORECAST
FUND BALANCE, JANUARY 1	\$ 22,825,573	\$ 22,109,161	\$ 33,339,322	\$ 33,339,322	\$ 29,085,674	\$ -	\$ (4,253,648)	\$ 26,600,160	\$ 27,650,611	\$ 31,600,361	\$ 31,553,911
REVENUES											
ALTA VERDE LOAN PAYMENTS	\$ -	\$ 12,583	\$ 900,000	\$ -	\$ -	\$ (900,000)	\$ (900,000)	\$ -	\$ -	\$ -	\$ -
CORUM LOAN PAYMENTS	\$ 145,465	\$ 153,232	\$ 116,551	\$ 244,460	\$ 151,403	\$ 127,909	\$ 34,852	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
EXPENSE REIMBURSEMENTS	\$ -	\$ 1,500	\$ -	\$ 13,120	\$ -	\$ 13,120	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS	\$ 912,000	\$ 32,500	\$ 2,298,953	\$ 3,751,120	\$ 750,000	\$ 1,452,167	\$ (1,548,953)	\$ -	\$ -	\$ -	\$ -
HOUSING HELPS COUNTY CONTRIBUT	\$ -	\$ -	\$ 877,000	\$ 877,000	\$ 877,000	\$ -	\$ -	\$ 877,000	\$ 877,000	\$ 877,000	\$ 877,000
HURON LANDING INCOME	\$ 150,832	\$ 137,824	\$ 140,875	\$ 502,088	\$ 442,050	\$ 361,213	\$ 301,175	\$ 151,500	\$ 153,015	\$ 154,545	\$ 156,091
INVESTMENT INCOME	\$ 24,929	\$ 69,879	\$ -	\$ 741,263	\$ 617,719	\$ 741,263	\$ 617,719	\$ 514,766	\$ 428,971	\$ 357,476	\$ 297,897
JUSTICE CENTER INCOME	\$ -	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
MISCELLANEOUS INCOME	\$ 445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MORTGAGE PAYMENTS (EDPA)	\$ 3,794	\$ 2,810	\$ 24,500	\$ 1,000	\$ 1,061	\$ (23,500)	\$ (23,439)	\$ 1,806	\$ 2,568	\$ 2,429	\$ 2,286
OTHER FINANCING SOURCES	\$ 650,729	\$ 19,535,301	\$ (588,000)	\$ (588,000)	\$ -	\$ -	\$ 588,000	\$ -	\$ -	\$ -	\$ -
PARTNER CONTRIBUTIONS	\$ -	\$ 687,150	\$ 352,088	\$ 710,953	\$ -	\$ 358,865	\$ (352,088)	\$ 291,725	\$ 291,925	\$ 291,825	\$ 291,425
PINEWOOD LOAN PAYMENTS	\$ 152,949	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REFUND OF EXPENDITURES	\$ 45,000	\$ 17,235	\$ -	\$ 36,513	\$ -	\$ 36,513	\$ -	\$ -	\$ -	\$ -	\$ -
RENTAL ASSISTANCE PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RENTAL INCOME	\$ 137,115	\$ 43,335	\$ 180,400	\$ 261,000	\$ 621,404	\$ 80,600	\$ 441,004	\$ 627,618	\$ 633,894	\$ 640,233	\$ 646,635
SALE OF ASSETS	\$ 4,307,249	\$ -	\$ -	\$ 1,161,297	\$ -	\$ 1,161,297	\$ -	\$ -	\$ -	\$ -	\$ -
SALES TAX	\$ 4,150,262	\$ 5,966,809	\$ 6,327,414	\$ 6,845,964	\$ 6,978,263	\$ 318,550	\$ 650,849	\$ 7,187,610	\$ 7,403,238	\$ 7,625,336	\$ 7,854,096
SHA DEVELOPMENT IMPACT FEES	\$ 374,422	\$ 203,962	\$ 295,546	\$ 295,546	\$ 250,000	\$ -	\$ (45,546)	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
STABLES LOTTERY APPLICATION	\$ -	\$ -	\$ -	\$ 9,700	\$ -	\$ 9,700	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM ACCOMMODATION UNIT COMPLIANCE FUND	\$ -	\$ -	\$ 6,439,370	\$ 6,439,370	\$ 7,031,808	\$ -	\$ 592,438	\$ 6,700,000	\$ 6,615,000	\$ 6,520,000	\$ 6,425,000
TRANSFER FROM EXCISE FUND	\$ -	\$ -	\$ 9,787,080	\$ 9,787,080	\$ 3,575,422	\$ -	\$ (6,211,658)	\$ 4,735,396	\$ 3,837,588	\$ -	\$ -
TOTAL REVENUES	\$ 11,055,191	\$ 26,866,120	\$ 27,151,777	\$ 30,889,474	\$ 21,746,130	\$ 3,737,697	\$ (5,405,647)	\$ 21,887,421	\$ 21,043,199	\$ 17,268,844	\$ 17,350,430
TOTAL AVAILABLE	\$ 33,880,764	\$ 48,975,281	\$ 60,491,099	\$ 64,228,796	\$ 50,831,804	\$ 3,737,697	\$ (9,659,295)	\$ 48,487,581	\$ 48,693,810	\$ 48,869,205	\$ 48,904,341
EXPENDITURES											
EXPENDITURE BY CATEGORY											
PERSONNEL	\$ 312,738	\$ 513,628	\$ 723,279	\$ 723,279	\$ 765,386	\$ -	\$ (42,107)	\$ 803,623	\$ 843,803	\$ 885,993	\$ 930,293
MATERIALS & SUPPLIES	\$ 27,564	\$ 19,376	\$ -	\$ 42,552	\$ 7,000	\$ (42,552)	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
CHARGES FOR SERVICES	\$ 1,221,365	\$ 7,547,261	\$ 6,284,200	\$ 5,800,355	\$ 12,890,707	\$ 483,845	\$ (6,606,507)	\$ 5,346,428	\$ 5,352,466	\$ 5,358,805	\$ 5,369,606
MINOR CAPITAL	\$ 40,650	\$ 5,536,294	\$ 22,799,101	\$ 22,786,416	\$ 5,585,264	\$ 12,685	\$ 17,213,837	\$ 8,758,439	\$ 6,247,521	\$ 6,243,232	\$ -
FIXED CHARGES	\$ 53,784	\$ 77,754	\$ 54,675	\$ 248,396	\$ 17,224	\$ (193,721)	\$ 37,451	\$ 14,792	\$ 15,532	\$ 16,309	\$ 17,124
DEBT SERVICE	\$ 746,899	\$ 1,445,706	\$ 2,703,906	\$ 2,703,906	\$ 2,706,150	\$ -	\$ (2,244)	\$ 2,701,500	\$ 2,708,600	\$ 2,709,200	\$ 2,701,750
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION	\$ -	\$ -	\$ 26,364	\$ 26,364	\$ 25,505	\$ -	\$ 859	\$ 26,780	\$ 28,119	\$ 29,525	\$ 31,001
TRANSFERS	\$ 9,389,754	\$ 546,287	\$ 2,497,309	\$ 2,811,854	\$ 2,234,408	\$ (314,545)	\$ 262,901	\$ 3,178,408	\$ 1,890,408	\$ 2,065,230	\$ 8,346,806
TOTAL EXPENDITURES BY CATEGORY	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 24,231,644	\$ (54,288)	\$ 10,857,190	\$ 20,836,970	\$ 17,093,449	\$ 17,315,295	\$ 17,403,580
EXPENDITURES BY PROJECT											
PERSONNEL	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 765,557	\$ (54,288)	\$ 34,323,277	\$ 803,423	\$ 843,803	\$ 885,993	\$ 930,293
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ 340,139	\$ -	\$ (340,139)	\$ 295,411	\$ 303,338	\$ 311,872	\$ 320,831
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	\$ 2,706,150	\$ -	\$ (2,706,150)	\$ 2,701,500	\$ 2,705,900	\$ 2,702,200	\$ 2,705,650
BUYDOWNS	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ (2,500,000)	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
HOUSING HELPS	\$ -	\$ -	\$ -	\$ -	\$ 2,600,000	\$ -	\$ (2,600,000)	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000
ALTA VERDE II	\$ -	\$ -	\$ -	\$ -	\$ 797,518	\$ -	\$ (797,518)	\$ -	\$ -	\$ -	\$ -
BERLIN PLACER	\$ -	\$ -	\$ -	\$ -	\$ 168,166	\$ -	\$ (168,166)	\$ (168,928)	\$ -	\$ -	\$ -
BLOCK 11	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ (1,000,000)	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000	\$ -
JUSTICE CENTER	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ (1,000,000)	\$ -	\$ -	\$ -	\$ -
LOGE MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ (100,000)	\$ -	\$ -	\$ -	\$ -
PUBLIC WORKS PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
STABLES	\$ -	\$ -	\$ -	\$ -	\$ 10,035,114	\$ -	\$ (10,035,114)	\$ 2,677,156	\$ -	\$ -	\$ -
TRANSFER TO EXCISE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,822	\$ 8,331,398
TRANSFER TO GENERAL FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,408	\$ 15,408	\$ 15,408	\$ 15,408
TRANSFER TO CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,875,000	\$ 1,875,000	\$ -
TRANSFER TO UTILITY FUND	\$ -	\$ -	\$ -	\$ -	\$ 2,219,000	\$ -	\$ (2,219,000)	\$ 3,163,000	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BY PROGRAM	\$ 11,792,753	\$ 15,686,306	\$ 35,088,834	\$ 35,143,122	\$ 24,231,644	\$ (54,288)	\$ 10,857,190	\$ 20,836,970	\$ 17,093,449	\$ 17,315,295	\$ 17,403,580
FUND BALANCE, DECEMBER 31											
	\$ 22,109,161	\$ 33,339,322	\$ 25,402,265	\$ 29,085,674	\$ 26,600,160			\$ 27,650,611	\$ 31,600,361	\$ 31,553,911	\$ 31,500,761
RESTRICTION-DEBT SERVICE	\$ 2,563,300	\$ 5,410,056	\$ 5,407,850	\$ 5,407,850	\$ 5,407,400	\$ -	\$ 400	\$ 5,408,100	\$ 5,407,850	\$ 5,411,400	\$ 5,408,250
RESTRICTION-COP	\$ -	\$ 25,196,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTION-ALTA VERDE I LOAN	\$ -	\$ 4,223,634	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000	\$ -	\$ -	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000
RESTRICTION-ALTA VERDE II LOAN	\$ -	\$ 3,000,000	\$ 8,100,000	\$ 8,100,000	\$ 8,100,000	\$ -	\$ -	\$ 9,200,000	\$ 9,200,000	\$ 9,200,000	\$ 9,200,000
RESTRICTION-PINEWOOD 2 LOAN	\$ -	\$ 6,012,384	\$ 6,012,384	\$ 5,956,844	\$ 5,956,844	\$ -	\$ -	\$ 5,906,844	\$ 5,856,844	\$ 5,806,844	\$ 5,756,844
RESTRICTION-ASSETS HELD FOR SALE	\$ -	\$ 10,362,465	\$ 1,250,000	\$ 2,485,667	\$ 2,485,667	\$ -	\$ -	\$ 2,485,667	\$ 2,485,667	\$ 2,485,667	\$ 2,485,667
RESTRICTION-LOAN LOGE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 19,545,861	\$ (20,866,017)	\$ (17,769)	\$ 2,485,513	\$ 249			\$ 0	\$ 0	\$ (0)	\$ (0)
FTE											
Full Time Regular Staff		4.45	5.80	5.90	5.90			5.90	5.90	5.90	5.90
		4.45	5.80	5.90	5.90			5.90	5.90	5.90	5.90
EXCISE FUND TRANSFER BALANCE (LOAN)											
INVENTORY NUMBER OF UNITS	1,152	1,309		9,787,080	13,362,502			18,097,898	21,935,486	21,760,664	13,429,266
				1,405	1,598			1,771	1,846	1,949	2,060

TOWN OF BRECKENRIDGE
ANNUAL BUDGET
CHILD CARE FUND #016 ANALYSIS

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs 2023 BUDGET VARIANCE	2025 FORECAST	2026 FORECAST	2027 FORECAST	2028 FORECAST
FUND BALANCE, JANUARY 1	\$ 1,676,907	\$ 2,766,070	\$ 4,909,751	\$ 4,909,751	\$ 6,595,110	\$ -	\$ 1,685,359	\$ 7,519,101	\$ 8,841,286	\$ 10,137,544	\$ 10,209,318
REVENUES											
CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -				
GRANTS	\$ -	\$ 20,000	\$ 60,000	\$ 80,000	\$ -	\$ 20,000	\$ (60,000)				
INVESTMENT INCOME	\$ 2,327	\$ (1,420)	\$ -	\$ 110,000	\$ 95,839	\$ 110,000	\$ 95,839	\$ 71,880	\$ 53,910	\$ 40,432	\$ 30,324
REFUND OF EXPENDITURES	\$ 8,432	\$ 7,750	\$ -	\$ -	\$ -	\$ -	\$ -				
RENTAL INCOME	\$ 26,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ -	\$ -	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
TRANSFER FROM EXCISE FUND	\$ 1,270,000	\$ 2,280,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -	\$ 1,200,000	\$ 1,200,000	\$ -	\$ -
TRANSFER FROM MARIJUANA FUND	\$ 420,000	\$ 450,000	\$ 750,000	\$ 750,000	\$ 500,000	\$ -	\$ (250,000)	\$ 457,000	\$ 450,000	\$ 440,000	\$ 430,000
TOTAL REVENUES	\$ 1,726,759	\$ 2,780,330	\$ 2,034,000	\$ 2,264,000	\$ 1,819,839	\$ 230,000	\$ (214,161)	\$ 1,752,880	\$ 1,727,910	\$ 504,432	\$ 484,324
TOTAL AVAILABLE	\$ 3,403,667	\$ 5,546,400	\$ 6,943,751	\$ 7,173,751	\$ 8,414,949	\$ 230,000	\$ 1,471,198	\$ 9,271,980	\$ 10,569,196	\$ 10,641,976	\$ 10,693,642
EXPENDITURES											
EXPENDITURE BY CATEGORY											
PERSONNEL	\$ 46,173	\$ 38,871	\$ 25,084	\$ 25,084	\$ 13,031	\$ -	\$ 12,053	\$ 13,681	\$ 14,366	\$ 15,084	\$ 15,838
MATERIALS & SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
CHARGES FOR SERVICES	\$ 170,518	\$ 190,629	\$ 592,844	\$ 87,911	\$ 11,563	\$ 504,933	\$ 581,281	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500
MINOR CAPITAL	\$ -	\$ -	\$ -	\$ 50,000	\$ 450,000	\$ (50,000)	\$ (450,000)				
FIXED CHARGES	\$ 3,908	\$ 4,382	\$ 5,125	\$ 9,055	\$ 243	\$ (3,930)	\$ 4,882	\$ 251	\$ 262	\$ 274	\$ 286
DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
GRANTS/CONTINGENCIES	\$ 411,309	\$ 393,883	\$ 400,000	\$ 400,000	\$ 416,000	\$ -	\$ (16,000)	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
ALLOCATION	\$ 5,688	\$ 8,884	\$ 6,591	\$ 6,591	\$ 5,011	\$ -	\$ 1,580	\$ 5,262	\$ 5,525	\$ 5,801	\$ 6,091
TRANSFERS	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ 875,000	\$ 875,000				
TOTAL EXPENDITURES BY CATEGORY	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796	\$ 430,694	\$ 431,652	\$ 432,659	\$ 433,715
EXPENDITURES BY PROGRAM											
CHILD CARE 0930	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796	\$ 430,694	\$ 431,652	\$ 432,659	\$ 433,715
TOTAL EXPENDITURES BY PROGRAM	\$ 637,596	\$ 636,650	\$ 1,904,644	\$ 578,641	\$ 895,848	\$ 1,326,003	\$ 1,008,796	\$ 430,694	\$ 431,652	\$ 432,659	\$ 433,715
FUND BALANCE, DECEMBER 31	\$ 2,766,070	\$ 4,909,751	\$ 5,039,107	\$ 6,595,110	\$ 7,519,101			\$ 8,841,286	\$ 10,137,544	\$ 10,209,318	\$ 10,259,927
RESTRICTION-NEW CHILD CARE CENTER			\$ 4,538,981	\$ 5,000,000	\$ 5,000,000			\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 2,766,070	\$ 4,909,751	\$ 500,126	\$ 1,595,110	\$ 2,519,101			\$ 3,841,286	\$ 5,137,544	\$ 5,209,318	\$ 5,259,927
FTE		0.55	0.20	0.10	0.10			0.10	0.10	0.10	0.10
Full Time Regular Staff		0.55	0.20	0.10	0.10			0.10	0.10	0.10	0.10

**TOWN OF BRECKENRIDGE
ANNUAL BUDGET
PARKING & TRANSPORTATION FUND #017 ANALYSIS**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROPOSED	2023 vs BUDGET VARIANCE	2024 vs BUDGET VARIANCE	2025 FORECAST	2026 FORECAST	2027 FORECAST	2028 FORECAST
FUND BALANCE, JANUARY 1	\$ 31,118,556	\$ 10,368,485	\$ 13,207,214	\$ 13,207,214	\$ 9,231,534	\$ -	\$ (3,975,680)	\$ 5,242,632	\$ 5,503,841	\$ 5,898,254	\$ 6,409,683
REVENUES											
GRANTS	\$ 78,991	\$ 30,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 193,356	\$ 145,017	\$ 108,763	\$ 81,572
INVESTMENT INCOME	\$ 26,388	\$ 107,813	\$ -	\$ 422,000	\$ 257,808	\$ 422,000	\$ 257,808	\$ 4,412,809	\$ 4,545,194	\$ 4,681,550	\$ 4,821,996
LIFT TICKET	\$ 3,768,084	\$ 3,993,836	\$ 3,982,658	\$ 4,159,496	\$ 4,284,281	\$ 176,838	\$ 301,623	\$ 5,465,985	\$ 5,739,284	\$ 6,026,248	\$ 6,327,561
PARKING MANAGEMENT	\$ 2,657,969	\$ 4,792,323	\$ 3,562,000	\$ 5,220,856	\$ 5,205,700	\$ 1,658,856	\$ 1,643,700				
REUSABLE BAG PROGRAM (FUND #019)	\$ 83,936	\$ 108,945	\$ -	\$ -	\$ -	\$ -	\$ -				
SNOWSTANG REIMBURSEMENT	\$ -	\$ -	\$ -	\$ 16,000	\$ 32,739	\$ 16,000	\$ 32,739	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
SOLAR GARDEN OPERATIONS (FUND #019)	\$ 23,137	\$ 53,608	\$ -	\$ -	\$ -	\$ -	\$ -				
SUSTAINABILITY PROGRAM (FUND #019)	\$ 6,383	\$ 9,152	\$ -	\$ -	\$ -	\$ -	\$ -				
TRANSIT PROGRAM	\$ 1,539,977	\$ 3,531,332	\$ 835,500	\$ 835,500	\$ 863,700	\$ -	\$ 28,200	\$ 1,063,650	\$ 1,064,333	\$ 1,065,049	\$ 1,065,802
TRANSFER FROM EXCISE FUND	\$ 2,317,675	\$ 8,568,675	\$ -	\$ -	\$ 900,000	\$ -	\$ 900,000	\$ 4,330,000	\$ 7,500,000	\$ 5,800,000	\$ 12,900,000
VAIL SKI RESORT REIMBURSEMENT	\$ -	\$ -	\$ -	\$ -	\$ 61,000	\$ -	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000
TOTAL REVENUES	\$ 10,502,539	\$ 21,196,109	\$ 8,380,158	\$ 10,653,852	\$ 11,605,228	\$ 2,273,694	\$ 3,225,070	\$ 15,546,800	\$ 19,074,827	\$ 17,762,610	\$ 25,277,930
TOTAL AVAILABLE	\$ 41,621,095	\$ 31,564,594	\$ 21,587,372	\$ 23,861,066	\$ 20,836,762	\$ 2,273,694	\$ (750,610)	\$ 20,789,432	\$ 24,578,668	\$ 23,660,864	\$ 31,687,614
EXPENDITURES											
EXPENDITURE BY CATEGORY											
PERSONNEL	\$ 2,690,672	\$ 3,232,149	\$ 4,360,235	\$ 4,375,485	\$ 4,563,426	\$ (15,250)	\$ (203,191)	\$ 4,791,414	\$ 5,030,985	\$ 5,282,534	\$ 5,546,661
MATERIALS & SUPPLIES	\$ 14,725	\$ 176,766	\$ 27,660	\$ 41,289	\$ 71,760	\$ (13,629)	\$ (44,100)	\$ 70,925	\$ 72,428	\$ 74,007	\$ 75,664
CHARGES FOR SERVICES	\$ 1,554,650	\$ 3,156,132	\$ 2,997,956	\$ 3,482,384	\$ 3,909,287	\$ (484,428)	\$ (911,331)	\$ 4,023,302	\$ 4,169,548	\$ 4,323,106	\$ 4,484,342
MINOR CAPITAL	\$ 22,862,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
FIXED CHARGES	\$ 117,033	\$ 137,703	\$ 76,835	\$ 105,282	\$ 151,258	\$ (28,447)	\$ (74,423)	\$ 155,745	\$ 162,213	\$ 168,973	\$ 176,037
DEBT SERVICES	\$ 2,263,012	\$ 2,400,633	\$ 2,318,275	\$ 2,318,275	\$ 2,317,275	\$ -	\$ 1,000	\$ 2,319,025	\$ 2,318,800	\$ 2,317,300	\$ 2,317,300
GRANTS/CONTINGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
ALLOCATION	\$ 1,720,575	\$ 3,003,997	\$ 2,358,389	\$ 2,358,389	\$ 2,881,124	\$ -	\$ (522,735)	\$ 3,025,180	\$ 3,176,439	\$ 3,335,261	\$ 3,502,024
TRANSFERS	\$ 35,195	\$ 6,250,000	\$ 1,948,428	\$ 1,948,428	\$ 1,700,000	\$ -	\$ 248,428	\$ 900,000	\$ 3,750,000	\$ 1,750,000	\$ 10,500,000
TOTAL EXPENDITURES BY CATEGORY	\$ 31,257,993	\$ 18,357,380	\$ 14,087,778	\$ 14,629,532	\$ 15,594,130	\$ (541,754)	\$ (1,506,352)	\$ 15,285,591	\$ 18,680,414	\$ 17,251,181	\$ 26,602,028
EXPENDITURES BY PROGRAM											
TRANSIT ADMINISTRATION 0481	\$ 347,993	\$ 502,822	\$ 546,529	\$ 553,038	\$ 573,331	\$ (6,509)	\$ (26,802)	\$ 598,734	\$ 627,784	\$ 658,281	\$ 690,298
TRANSIT SERVICES 0482	\$ 4,219,325	\$ 5,965,145	\$ 6,264,141	\$ 6,291,856	\$ 7,127,280	\$ (27,715)	\$ (863,139)	\$ 7,439,887	\$ 7,791,741	\$ 8,161,161	\$ 8,549,025
PARKING 0515	\$ 1,348,141	\$ 1,834,135	\$ 1,510,233	\$ 1,936,263	\$ 2,013,705	\$ (426,030)	\$ (503,472)	\$ 2,097,260	\$ 2,189,606	\$ 2,286,569	\$ 2,388,379
PARKING STRUCTURE 0550	\$ -	\$ 772,214	\$ 1,500,172	\$ 1,576,672	\$ 1,857,539	\$ (76,500)	\$ (357,367)	\$ 1,925,685	\$ 1,997,482	\$ 2,072,870	\$ 2,152,026
REUSABLE BAG 0622 (FUND #019)	\$ 57,289	\$ 156,665	\$ -	\$ -	\$ -	\$ -	\$ -				
SUSTAINABILITY 0631 (FUND #019)	\$ 162,622	\$ 484,954	\$ -	\$ -	\$ -	\$ -	\$ -				
CAPITAL PROJECTS 1000	\$ 25,125,144	\$ 8,650,633	\$ 4,266,703	\$ 4,266,703	\$ 4,017,275	\$ -	\$ 249,428	\$ 3,219,025	\$ 6,068,800	\$ 4,067,300	\$ 12,817,300
GENERAL 1111	\$ 5,574	\$ 5,329	\$ -	\$ 5,000	\$ 5,000	\$ (5,000)	\$ (5,000)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
SOLAR GARDENS 1641-3 (FUND #019)	\$ (8,095)	\$ (14,516)	\$ -	\$ -	\$ -	\$ -	\$ -				
TOTAL EXPENDITURES BY PROGRAM	\$ 31,257,993	\$ 18,357,380	\$ 14,087,778	\$ 14,629,532	\$ 15,594,130	\$ (541,754)	\$ (1,506,352)	\$ 15,285,591	\$ 18,680,414	\$ 17,251,181	\$ 26,602,028
FUND BALANCE, DECEMBER 31											
	\$ 10,368,485	\$ 13,207,214	\$ 7,499,594	\$ 9,231,534	\$ 5,242,632			\$ 5,503,841	\$ 5,898,254	\$ 6,409,683	\$ 5,085,585
RESTRICTION-DEBT SERVICE	\$ 4,636,350	\$ 4,635,550	\$ 4,636,300	\$ 4,636,300	\$ 4,637,825			\$ 4,636,100	\$ 4,635,600	\$ 4,634,850	\$ 4,633,600
AVAILABLE FUND BALANCE, DECEMBER 31	\$ 5,732,135	\$ 8,571,664	\$ 2,863,294	\$ 4,595,234	\$ 604,807			\$ 867,741	\$ 1,262,654	\$ 1,774,833	\$ 451,985
RESERVE-BAG FEE (FUND #019)											
RESERVE-SOUTH GONDOLA PARKING	\$ 193,313	\$ 152,002	\$ -	\$ -	\$ -						
RESERVE-SOL - O&M (FUND #019)	\$ -	\$ 110,833	\$ 163,333	\$ 163,333	\$ 233,333			\$ 308,333	\$ 355,833	\$ 355,833	\$ 355,833
RESERVE-ULLR - O&M (FUND #019)	\$ 16,655	\$ -	\$ -	\$ -	\$ -						
RESERVE-ULLR - O&M (FUND #019)	\$ 15,257	\$ -	\$ -	\$ -	\$ -						
TOTAL RESERVES	\$ 225,225	\$ 262,835	\$ 163,333	\$ 163,333	\$ 233,333			\$ -	\$ -	\$ -	\$ -
FTE											
Full Time Regular Staff		43.57	46.39	45.97	47.29			47.29	47.29	47.29	47.29
Part-Time/Seasonal Staff		35.67	37.47	37.47	37.35			37.35	37.35	37.35	37.35
		7.90	8.92	8.50	9.94			9.94	9.94	9.94	9.94

TOWN OF BRECKENRIDGE

KEY PERFORMANCE INDICATORS

CASH TO LIABILITIES RATIO (CLR)					
= DO WE HAVE ENOUGH CASH TO PAY CURRENT LIABILITIES?					
FORMULA:	UNRESTRICTED CASH & INVESTMENTS/CURRENT LIABILITIES				
BENCHMARK:	GREATER THAN 1				
		2019	2020	2021	2022
UNRESTRICTED CASH		83,611,710	90,575,993	109,342,835	128,717,085
CURRENT LIABILITIES		12,536,247	15,319,839	11,491,527	7,978,526
		6.7	5.9	9.5	16.1

UNRESTRICTED FUND BALANCE (UFB)					
= HOW LONG WILL RESERVES LAST TO PAY FUTURE EXPENDITURES?					
FORMULA:	GENERAL FUND UNRESTRICTED FUND BALANCE/GENERAL FUND TOTAL EXPENDITURES (NET OF TRANSFERS)				
BENCHMARK:	NO LESS THAN 2 MONTHS OR .167				
		2021	2022	2023	2024
GENERAL/EXCISE FUND UNRESTRICTED		41,928,801	42,275,252	21,400,923	22,308,040
GENERAL/EXCISE FUND EXPENDITURES		25,378,035	29,412,098	33,980,140	35,017,902
		1.7	1.44	0.63	0.64

DEBT BURDEN RATIO (DBR)					
= DO ANNUAL REVENUES COVER DEBT SERVICE PAYMENTS?					
FORMULA:	TOTAL GOVERNMENT REVENUE OF FUND PAYING DEBT SERVICE/TOTAL GOVERNMENTAL DEBT PAYMENTS				
BENCHMARK:	GREATER THAN 1				
		2021	2022	2023	2024
GOV REVENUE OF FUNDS		31,789,394	65,630,881	55,250,726	45,362,513
GOV DEBT PAYMENTS		7,273,014	7,809,966	9,811,724	9,812,610
		4.4	8.40	5.63	4.62
REVENUE					
UTILITY		8,504,505	14,788,322	11,443,400	10,204,055
PARKING		10,502,939	21,196,109	10,653,852	11,592,489
CHILDCARE		1,726,759	2,780,330	2,264,000	1,819,839
AFFORDABLE HOUSING		11,055,191	26,866,120	30,889,474	21,746,130
TOTAL		31,789,394	65,630,881	55,250,726	45,362,513

OPERATING MARGIN RATIO (OMR)					
= HOW MUCH IS ADDED TO RESERVES FOR EVERY DOLLAR GENERATED IN REVENUES?					
FORMULA:	ALL GOVERNMENTAL FUNDS REVENUE (NET OF TRANSFERS)- TOTAL EXPENDITURES (NET OF TRANSFERS)/TOTAL REVENUE (NET OF TRANSFERS)				
BENCHMARK:	GREATER THAN \$0				
		2021	2022	2023	2024
ALL GOVERNMENTAL FUNDS REVENUE - EXPENDITURES		22,894,662	21,848,161	(6,780,324)	(15,250,964)
ALL GOVERNMENTAL FUNDS TOTAL REVENUE		101,659,295	124,421,677	107,165,051	104,206,380
		\$ 0.23	\$ 0.18	\$ (0.06)	\$ (0.15)

ENTERPRISE FUNDS NET POSITION (EFNP)					
= IS NET POSITION IN THE ENTERPRISE FUNDS INCREASING OR DECREASING?					
FORMULA:	CURRENT YEAR NET POSITION OF ENTERPRISE FUND/PRIOR YEAR NET POSITION OF ENTERPRISE FUND (ENTERPRISE FUNDS: UTILITY, GOLF, CEMETERY)				
BENCHMARK:	STEADY OR CONSTANT EFNP OVER TIME				
		2019	2020	2021	2022
CURRENT YEAR NET POSITION		57,990,008	62,829,251	65,859,175	72,326,277
PRIOR YEAR NET POSITION		53,834,277	57,990,008	62,829,251	65,859,175
		1.08	1.08	1.05	1.10



Memo

To: Breckenridge Town Council Members
From: Mark Truckey, Director of Community Development
Date: October 4, 2023
Subject: Planning Commission Decisions of the October 3, 2023 Meeting

DECISIONS FROM THE PLANNING COMMISSION MEETING, October 3, 2023:

CLASS A APPLICATIONS: None.

CLASS B APPLICATIONS: None.

CLASS C APPLICATIONS: None.

TOWN PROJECT HEARINGS: None.

OTHER: None.



Romer
Residence, 203
Briar Rose Ln.



NOT TO SCALE

Breckenridge South



PLANNING COMMISSION MEETING

The meeting was called to order at 5:30 pm by Chair Frechter.

ROLL CALL

Mike Giller	Mark Leas	Allen Frechter	Susan Propper- absent
Ethan Guerra- remote	Steve Gerard	Elaine Gort	

APPROVAL OF MINUTES

With the below change, the September 19, 2023, Planning Commission Minutes were approved.

Mr. Guerra: Regarding landscape lighting, he would like to amend his comment to note that he did not state the Town should not allow landscape lighting but only meant to state that the code does not currently address landscape lighting.

APPROVAL OF AGENDA

With no changes, the October 3, 2023, Planning Commission Agenda was approved.

PUBLIC COMMENT ON HISTORIC PRESERVATION ISSUES:

- Janet Sutterley, Architect: Ms. Sutterley gave an update on her previous September 5th comments regarding historic sheds. Several historic sheds in Breckenridge are dilapidated to the point that they risk collapse with the coming winter snow. Ms. Sutterly has spoken with Larissa O'Neil, Breckenridge History, and believes Breckenridge History could work on an updated historic shed inventory. (Mr. Truckey: Our Department has been working on a historic shed inventory since your previous comments and can share with Breckenridge History. These findings will be shared with the Planning Commission and Town Council at a subsequent meeting.)

PRELIMINARY HEARINGS:

1. Romer Residence (CC), 203 Briar Rose Ln., PL-2023-0354

Mr. Cross presented a proposal to construct a 3,229 sq. ft. single-family residence with five (5) bedrooms and a 506 sq. ft., two-car garage. This proposal is subject to a Development Agreement approved by the Town Council in 2020 for subdivision of the existing Lot 2 into equally sized Lots 2A and Lot 2B, and development of each lot. The development proposed with this application is for the northern lot, Lot 2A. The subdivision, which is a requirement prior to completion of the residence, has already been completed. The existing modular single-family residence on the property (Lot 2A) is proposed to be removed with this application. The following specific questions were asked of the Commission:

1. Does the Commission agree the orientation of the garage incurs negative three (-3) points under Design Standard 318?
2. Does the Commission agree that the main ridge is oriented perpendicular to the street and no negative points shall be incurred?
3. Does the Commission agree that the proposed windows comply with Design Standard 319?
4. Does the Commission have any other comments on the project or concerns with the point analysis?

Commissioner Giller is employed by a contractor who will likely construct this residence and recused himself from the discussion.

Commissioner Questions / Comments:

Mr. Leas: What is the Town's intention of the regulation that requires the differentiation of concrete for the driveway and the right-of-way asphalt? (Mr. Cross: I am not sure why; the standard says that it should be a material that is distinguished from the right-of-

way.) (Mr. Kulick: This standard concerns showing a material that is not asphalt and has a different texture from the right-of-way. Asphalt would not have been present historically.) This is a standard for purely aesthetic value.

Applicant: Janet Sutterley, Architect: I wanted to address the comments from last hearing regarding the Cottonwoods. The applicant does not like Cottonwoods and proposed Spruce trees which would provide more screening year round. The applicant also chose not to change the metal wainscot on the base as was suggested by Commissioner Propper. They believe the metal blends well with the historic district. The stamped concrete driveway was the same driveway transition that was approved next door for the Kuhn Residence. We still question whether the concrete will last, without heating, it will likely crack in the future. We will discuss how to mitigate this with the contractor. I wanted to address the ridgeline comments previously by showing examples of rooflines in the historic district with rooflines which run parallel to the street; there are many [applicant showed prepared slideshow of homes with rooflines that violate the perpendicular principle within the historic district]. On the Kuhn Residence, we did receive negative three points for a roofline that was parallel with the street to give Commissioners who were not here at that time a clear example of a ridgeline that is parallel.

Ms. Gort: Were there any examples of the main ridgeline being the tallest ridge and parallel? We still have the code to consider.

The hearing was opened to public comment. There were no comments and the hearing was closed.

Mr. Leas: I agree with the point analysis. I believe that the revision orients the ridgeline perpendicular to the street and no negative points are warranted. I believe the windows comply with 319. No additional comments and the project is ready for final hearing.

Ms. Gort: I agree with the point analysis. I do not agree the main ridgeline is perpendicular. I agree the window complies. They are ready for final hearing.

Mr. Gerard: I think you have done everything to attempt to address the main ridgeline issue but the problem with this project is that the home is wider than long. The house reads perpendicular from the side but wide from the front. I am not going to stand on the position it is not perpendicular. I am okay with where you ended up. I do wish they would include a Cottonwood for variety. I think all changes addressed our issues. The orientation should not incur negative three points. I agree with the point analysis. While I do not agree the ridge is perpendicular it should not incur points.

Mr. Guerra: I agree with Mr. Gerard on the ridge alignment. I agree with negative three points for the garage. I am okay with the orientation of the main ridgeline and no negative points should be added. The windows comply and we are ready for final hearing.

Mr. Frechter: I agree with negative three points for the garage and the overall point analysis. I agree the ridge is perpendicular. This is a product of the lot dimensions. No other comments and I agree on the point analysis and that the project is ready for a final hearing. On Cottonwoods, they grow best in areas with lots of water and may not do well in this location.

Mr. Truckey: The variety of Cottonwood, Balm of Gilead, was specifically planted in the Breckenridge historic district.

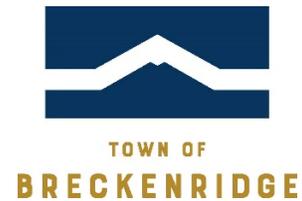
OTHER MATTERS

1. Town Council Summary

ADJOURNMENT:

The meeting was adjourned at 6:37 pm.

Allen Frechter, Chair



Memo

To: Town Council
From: Scott Reid, Deputy Town Manager
Kirsten Crawford, Town Attorney
Date: 10/3/2023 (for 10/10/23 Town Council meeting)
Subject: BOEC F&D Placer Lease Renewal (Second Reading)

Summary

The Breckenridge Outdoor Education Center (BOEC) has requested a lease renewal for portions of the F&D Placer property on which the Griffith Lodge sits and many of BOEC's programs are run. As part of the renewal, the BOEC has asked to extend the lease for a 75-year period and adjust the boundaries of the "Exclusive Use" area within which the BOEC can safely operate its programs without public interference. With this request, there is a corresponding decrease in the "Non-Exclusive Use" area where BOEC programs can also run but public recreational access remains. Staff supports passage of the revised BOEC lease for the F&D Placer on second reading.

Background

The Town has long supported the BOEC in its mission to "expand the potential of people with disabilities and special needs through meaningful, educational and inspiring outdoor experiences." A portion of the Town's support has been provided in the form of a long-term lease (25 years) for portions of the Town-owned F&D Placer, where the Sawmill Reservoir is located. Under the existing agreement with BOEC, the Griffith Lodge was constructed and is maintained and managed by the BOEC.

At the November 22, 2022 Town Council work session, the BOEC presented its request to extend the term of the F&D Placer lease to include a 75-year term. Town Council supported BOEC's request and directed staff to prepare revisions to the lease and emphasized the following:

- The Town should retain the authority to terminate the lease within the 75-year term if the BOEC ceases to operate as a mission-based organization, and
- The BOEC is granted an opportunity to cure any default related to the mission-based use.
- The Town has authority to review the use of the Leased Premises at any time and at least every 10 years.
- The Town retains access for the public to the existing trails.

The F&D Placer lease agreement divides the Town-owned parcel into "Exclusive Use" and "Non-Exclusive Use" areas (mapped in the attached exhibits). The Exclusive Use areas are areas of the F&D Placer where public access is prohibited so that the BOEC can safely operate its programs without public interference. Examples of the Exclusive Use areas include the Griffith Lodge, the staff lodging, intern cabin and "old" cabin, and the ropes courses. The Non-Exclusive Use areas are those portions of the property where the BOEC programs run, and the public is also allowed continued access. Examples of these Non-Exclusive Use areas include the trail network the surrounds the lake, the lake surface itself, and the trailhead at the top of Snowy Ridge Road.

Town open space staff and BOEC staff members have worked collaboratively over the years to improve management of both areas to allow public access where appropriate and safe and prevent public access to the Exclusive Use areas. This revised agreement (and accompanying exhibits) slightly expand the Exclusive Use area to include two additional areas for BOEC to improve and replace its two ropes courses on the northwest corner of the F&D Placer parcel. Public access to the Sawmill and Four O'clock trails has been preserved.

Staff worked closely with the BOEC to revise the lease agreement to merge the BOEC's requests and Council's direction. Attached is the lease for Council's review as well as an attached ordinance for approval at second reading. No substantive changes to the lease have occurred since first reading (9/26/23). Staff support Council's approval of the revised lease at second reading and will be available at the work session to address any questions.

1 COUNCIL BILL NO. ____

2
3 Series 2023

4
5 **A BILL FOR AN ORDINANCE APPROVING THE F&D PLACER LEASE**
6 **BETWEEN THE TOWN OF BRECKENRIDGE AND THE BRECKENRIDGE**
7 **OUTDOOR EDUCATION CENTER.**

8
9 **(Approximately 38 acres of land generally described as the F & D Placer,**
10 **U.S.M.S. No. 16786)**

11
12 WHEREAS, the Town of Breckenridge owns approximately 38 acres of land located in
13 Summit County, Colorado and generally described as the F&D Placer, U.S.M.S. 16786; and

14 WHEREAS, the Town Council has agreed to renew its long-term lease for the Town’s
15 F&D Placer property with the Breckenridge Outdoor Education Center, a Colorado non-profit
16 corporation (“BOEC”); and

17 WHEREAS, a proposed Lease has been prepared by the Town Attorney and reviewed
18 by the Town Council; and

19 WHEREAS, Section 15.4 of the Breckenridge Town Charter provides:

20
21 The council may lease, for such time as council shall determine, any real or
22 personal property to or from any person, firm, corporation, public and private,
23 governmental or otherwise.

24
25 and;

26
27 WHEREAS, the term of the proposed Lease with the BOEC exceeds one year in length;

28 and

29
30 WHEREAS, Section 1-11-4 of the Breckenridge Town Code requires that any real estate
31 lease entered into by the Town that exceeds one year in length must be approved by ordinance.

32 NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF
33 BRECKENRIDGE, COLORADO:

34 **Section 1.** The F&D Placer Lease attached hereto as **Ex. A-1**, entitled “A Lease
35 between the Town of Breckenridge and the Breckenridge Outdoor Education Center” is hereby

1 approved, and the Town Manager is authorized, empowered, and directed to execute such
2 agreement for and on behalf of the Town of Breckenridge.

3 **Section 2.** Minor changes to or amendments of the approved agreement may be made
4 by the Town Attorney if the proposed changes or amendments do not substantially affect the
5 consideration to be received or paid by the Town pursuant to the approved agreement, or the
6 essential elements of the approved agreement.

7 **Section 3.** This ordinance shall be published and become effective as provided by
8 Section 5.9 of the Breckenridge Town Charter.

9
10 INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
11 PUBLISHED IN FULL this ____ day of _____, 2023. A Public Hearing shall be held at the
12 regular meeting of the Town Council of the Town of Breckenridge, Colorado on the ____ day of
13 _____, 2023, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the
14 Town.

15
16 TOWN OF BRECKENRIDGE, a Colorado
17 municipal corporation

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21 By: _____

22 Eric S. Mamula, Mayor

23
24 ATTEST:

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28 _____
29 Helen Cospolich, CMC,
30 Town Clerk

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32 APPROVED IN FORM
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Town Attorney

AMENDED AND RESTATED LEASE

BETWEEN

TOWN OF BRECKENRIDGE,
a Colorado municipal corporation
("the Landlord")

and

BRECKENRIDGE OUTDOOR EDUCATION CENTER,
a Colorado non-profit corporation
("the Tenant")

F&D PLACER LEASE

THIS F&D PLACER LEASE ("Lease") is dated _____, 2023, and is between the TOWN OF BRECKENRIDGE, a Colorado municipal corporation ("Landlord") and BRECKENRIDGE OUTDOOR EDUCATION CENTER, a Colorado non-profit corporation ("Tenant"). The Landlord and the Tenant are sometimes individually referred to in this Lease as a "Party", and are collectively referred to in this Lease as the "Parties."

ARTICLE 1- BASIC LEASE PROVISIONS

1.1 Leased Premises. In consideration of the Tenant's payment of rent and the keeping of the promises, covenants, and conditions required of the Tenant by this Lease, the Landlord leases to the Tenant, and the Tenant leases from the Landlord, for the term and upon the conditions of this Lease, approximately 38 acres of land generally described as the F&D Placer, U.S.M.S. No. 16786 ("Leased Premises"). The Leased Premises are more particularly described in the attached **Exhibit "A"**. The Leased Premises includes all buildings and improvements currently on the Leased Premises owned by the Tenant, including but not limited to the buildings commonly known as the "Griffith Lodge", "Old Cabin", and the "Intern Cabin", and improvements such as the high ropes course and other elements used for Tenant's programming. The Griffith Lodge, Old Cabin, and the Intern Cabin are referred to in this Lease as the "Buildings."

1.2 Exclusive and Non-Exclusive Portions of the Leased Premises. The Leased Premises are divided into two areas. The first area, described in this Lease as the "Exclusive Use Area", is leased to the Tenant for the Tenant's exclusive use as provided in Section 1.4. The second area, described in this Lease as the "Non-Exclusive Use Area", is also leased to the Tenant, but the Tenant's use of such area will be non-exclusive as provided in Section 1.4. The Exclusive Use Area and the Non-Exclusive Use Area are both depicted on the attached **Exhibit "B"**. Unless otherwise clearly indicated to the contrary, the term "Leased Premises" in this Lease includes both the Exclusive Use Area and the Non-Exclusive Use Area.

1.3 Term. The term of this Lease ("Term") shall be for a period of 75 years, commencing November 15, 2023 and terminating November 14, 2098. Nothing in this Lease permits the Tenant to use or occupy the Leased Premises after the expiration of the Term or any earlier termination of this Lease. If the Tenant continues to occupy the Leased Premises after such expiration or termination, such occupancy will (unless the Parties otherwise agree in writing) be an extension of this Lease on a year-to-year basis only, and such occupancy will be subject to all of the terms and conditions of this Lease.

1.4 Use of the Leased Premises.

(a) The Tenant will have exclusive use and possession of the Exclusive Use Area. The Tenant's use and possession of the Non-Exclusive Use Area will be non-exclusive and subject to such other uses and users as may be determined by the Landlord.

(b) Except as provided below, the Tenant's use of the Exclusive Use Area will be

exclusive and limited to:

(i) providing outdoor educational and recreational experiences for youth, persons with disabilities, and others, consistent with the Tenant's "Mission", as from time to time amended (the Tenant's Mission as of the date of this Lease is attached hereto as **Exhibit "C"**);

(ii) all functions (including parking and storage) and ancillary activities necessary to support and carry out Tenant's Mission;

(iii) maintaining, restoring, repairing, or removing all existing buildings and improvements currently located within the Exclusive Use Area; and

(iv) constructing and erecting such new buildings and improvements reasonably necessary to carry out Tenant's Mission, subject to the procedures set forth in Section 5.1(c) below.

(c) During the Term, Tenant's Mission will neither be modified in any substantive manner pertaining to the use of the Leased Premises nor repealed without the prior written consent of the Landlord, which consent will not be withheld unless the Landlord, in its judgment, determines that the proposed action would result in a substantial deviation from the Tenant's purpose as reflected in the Mission in effect at the commencement of this Lease. Tenant's failure to comply with section 1.4(c) shall constitute a default under Article 10.

(d) Notwithstanding anything contained in this Lease to the contrary, the Tenant may use the Exclusive Use Area for other uses, including, without limitation, special events, corporate retreats, private retreats, and weddings, so long as such uses do not become the Tenant's predominate use of the Exclusive Use Area. Notwithstanding the prohibitions set forth in Section 5.5 below, Tenant expressly has the right to lease, license, or sublet the Buildings for such uses within its discretion.

(e) The Tenant may take all reasonable steps to ensure the exclusivity of its use of the Exclusive Use Area, including, without limitation, the erection of signage, barricades, fences, and the restriction of vehicular and pedestrian traffic. No such action will be taken, however, without Landlord's prior written approval and compliance with any applicable law, regulations and ordinances.

(f) Tenant may use the Non-Exclusive Use Area for all uses that the Landlord allows to be undertaken within such area by the general public.

(g) The Landlord, acting in its governmental capacity, requires a special event permit for any outdoor special event with an expected attendance of 50 or more people. A special event is defined as a planned occurrence which includes an expected gathering of 50 or more people: (i) the primary purpose of which is entertainment; and (ii) to which the public or a substantial portion thereof is invited to attend, either by express invitation or by implication. Tenant will

comply with the special event permitting requirement when using the Leased Premises.

(h) Overnight camping in connection with Tenant's outdoor educational and recreational programs is permitted (subject to Tenant's compliance with Landlord's ordinances related to camping), but no permanent overnight lodging facilities or activities will be conducted by Tenant within the Non-Exclusive Use Area. Except as limited by this subsection (c) Landlord retains the right to use and control the Non-Exclusive Use Area.

(i) During the Term the Landlord and the Tenant may designate a portion or portions of the Non-Exclusive Use Area as being intended for Tenant's exclusive use. Such designation will be accomplished by written amendment to this Lease in accordance with the provision of Section 16.15. In the event of such subsequent designation, such portion(s) of the Non-Exclusive Use Area will thereafter be treated as being part of the Exclusive Use Area, and will be subject to all of the terms, conditions, provisions and limitations of this Lease that are applicable to the Exclusive Use Area.

(j) The Landlord covenants and agrees with the Tenant that it will not use or permit the use of the Non-Exclusive Use Area in a way that will substantially interfere with the Tenant's use of the Exclusive Use Area for the purposes stated in this Lease. Without limiting the generality of the foregoing:

(i) the Landlord will not permit the use of motorized vehicles by the general public in the Non-Exclusive Use Area, but the Landlord may use motorized vehicles to provide maintenance and administrative access with respect to its improvements and facilities constructed in the Non-Exclusive Use Area, as well as to deliver goods, supplies and equipment to be used in connection therewith; and

(ii) the Landlord may construct within the Non-Exclusive Use Area such improvements, including trails, picnic tables, picnic areas, horseshoe pits, fishing piers, public restrooms, and other similar uses as the Landlord may determine, but the Landlord will consult with Tenant with respect to the construction of its improvements within the Non-Exclusive Use Area in order to achieve maximum compatibility of such improvements with Tenant's use of the Non-Exclusive Use Area.

(k) The Tenant will not use the Leased Premises for any other purpose or in a manner that is not authorized by this Section 1.4 without the Landlord's prior written consent.

1.5 Surrender of Leased Premises.

(a) Upon the expiration or earlier termination of this Lease the Tenant will surrender the Leased Premises to the Landlord in good condition, ordinary wear and tear excepted. Not later than the last day of the Term, the Tenant will remove its personal property and fixtures (including, but not limited to, trade fixtures) from the Leased Premises. The cost of such removal will be borne by the Tenant, and the Tenant will repair all injury or damage done to the Leased Premises in connection with the installation or removal of the Tenant's personal property and trade fixtures. All of the Tenant's fixtures (including, but not limited to trade fixtures) that are so

attached to the Leased Premises that they cannot be removed without material injury to the Leased Premises will, at the Landlord's option, become the property of the Landlord upon installation and remain with the Leased Premises upon surrender.

(b) The Landlord may retain or dispose of any personal property, fixtures (including, but not limited to, trade fixtures), alterations, or improvements left remaining by the Tenant at or upon the Leased Premises following the expiration or earlier termination of this Lease, and the Landlord is not accountable to the Tenant for any damages for the loss or destruction thereof, or for any part of the proceeds of sale, if any, realized by the Landlord. The Tenant waives all claims against the Landlord for any damages suffered by the Tenant resulting from the Landlord's retention or disposition of such personal property, fixtures (including, but not limited to, trade fixtures), alterations or improvements. The Tenant is liable to the Landlord for the Landlord's costs for storing, removing and disposing of any such personal property, fixtures (including trade fixtures) or alterations.

1.6 Obligation To Meet and Confer. Throughout the Term the Parties will meet and confer at Landlord's request and at least every ten (10) years for the purpose of determining whether changed circumstances require an amendment to this Lease. The Parties will act reasonably and in good faith to determine if changed circumstances require an amendment to this Lease and, if so, will execute appropriate documentation amending this Lease.

1.7 Governmental Powers of the Landlord. The Tenant acknowledges that throughout the Term the Landlord has, and will continue to have, those governmental rights, powers, and authority provided by applicable law, including, but not limited to, the Breckenridge Town Charter and the ordinances of the Town of Breckenridge, all as amended from time to time. The Tenant further acknowledges that the provisions of this Lease do not limit or restrict such rights, powers, and authority of the Landlord with respect to the Leased Premises when the Landlord is acting in its governmental capacity as a home-rule municipality under Colorado law.

ARTICLE 2 - RENT

2.1 Rent. The total rent to be paid by the Tenant for the full Term is Ten Dollars (\$10.00), the receipt and sufficiency of which is acknowledged by the Landlord.

2.2 "Additional Rent" Defined. Any amount due to the Landlord from the Tenant under this Lease that is not specifically identified as "Rent" is additional rent.

2.3 Interest On Past Due Amounts. The Tenant will pay interest to the Landlord on any sum due to the Landlord under this Lease that is 30 days or more past due at the rate of 12% per annum from the date due until the date such payment is fully paid.

2.4 Place And Manner Of Payments. All payments due to the Landlord under this Lease will be made to:

Town of Breckenridge Clerk & Finance Division
Attn: Accounts Receivable

P.O. Box 168
Breckenridge, CO 80424

or at such other place as the Town Manager of the Town of Breckenridge ("Town Manager") may hereafter designate by written notice provided to the Tenant in accordance with Section 16.2 of this Lease. All sums will be made in legal tender of the United States. Any check given to the Landlord will be received subject to collection, and the Tenant agrees to pay any charges, fees or costs incurred by the Landlord for the collection, including reasonable attorney's fees.

2.5 Landlord's Lien and Security Interest. The Landlord has a first security interest and a lien for all rent and other sums of money becoming due hereunder from the Tenant upon all goods, wares, equipment, fixtures, furniture, inventory and other personal property of the Tenant situated in or located upon the Leased Premises, and such property may not be removed from the Leased Premises without the express written consent of the Landlord until all arrearages in rent and other sums of money then due to the Landlord hereunder have first been paid. Upon the occurrence of any event of default by the Tenant, the Landlord may foreclose the security interest and lien in the manner provided by law. The Landlord may file a financing statement (and necessary extensions, renewals or replacements thereof throughout the Term) in a form legally sufficient to perfect its security interest and lien granted pursuant to this Section. The Tenant will execute such documents as may be required during the Term to maintain the validity and priority of the security interest and lien provided for in this Section.

ARTICLE 3 - LANDLORD'S DISCLAIMERS AND EXCULPATORY PROVISIONS

3.1 "As Is" Condition of Leased Premises. The Tenant acknowledges the Leased Premises are leased "AS IS," "WHERE IS" and "WITH ALL FAULTS", and the Landlord does not warrant or make any representation, express or implied, relating to the MERCHANTABILITY, quantity, quality, condition, suitability or FITNESS FOR ANY PURPOSE WHATSOEVER of the Leased Premises or any portion thereof. Except as expressly provided in this Lease, the Landlord has no liability whatsoever to undertake any repairs, alterations, removal, remedial actions, or other work of any kind with respect to any portion of the Leased Premises, or any portion thereof.

3.2 Landlord's Non-liability. As a material part of the consideration to be received by the Landlord under this Lease, the Tenant assumes all risk of damage to property or injury to persons in or upon the Exclusive Use Area from any cause other than the Landlord's gross negligence or intentional act, and the Tenant waives all claims in respect thereof against the Landlord.

3.3 Limitation of Remedies. The Landlord is not liable for any indirect, special, or consequential damages, including, but not limited to, loss of anticipated profits, revenue or savings, business interruption, or any similar claim arising from the Landlord's breach of this Lease, even if the Landlord has been advised of the possibility of such damages. This limitation applies notwithstanding the failure of an essential purpose of any limited remedy.

ARTICLE 4 - TENANT'S AFFIRMATIVE OBLIGATIONS

4.1 Tenant Liable For Costs to Prepare Leased Premises For Use By the Tenant. The Tenant is solely responsible for all work required to be done, and costs incurred in connection with, the preparation of the Leased Premises for the Tenant's use.

4.2 Taxes.

(a) As used in this Section, the term "Taxes" means all personal property and real property taxes levied, assessed or imposed by any taxing authority arising out of the Tenant's occupancy and use of the Leased Premises pursuant to this Lease.

(b) Pursuant to Section 39-3-105, C.R.S., all real or personal property owned by the Landlord is exempt from taxation. However, the Parties acknowledge that the Tenant's occupancy and use of the Leased Premises pursuant to this Lease may be deemed to be a "taxable possessory interest" pursuant to Section 39-1-103(17)(a), C.R.S.

(c) The Tenant will pay all Taxes lawfully assessed arising from its occupancy and use of the Leased Premises pursuant to this Lease, and will indemnify and defend the Landlord from any such Taxes. The Tenant will pay all Taxes in a timely manner. Upon the Landlord's written request the Tenant will provide to the Landlord a photostatic copy of the receipt(s) or cancelled check(s) showing payment of the Taxes. The Tenant may pay any Taxes in installments if permitted by law.

(d) If the Tenant is liable for the payment of any Taxes arising from the Tenant's occupancy and use of the Leased Premises pursuant to this Lease, the Tenant may, at its sole expense, contest such Taxes by the commencement and prosecution, in good faith and with due diligence, of appropriate legal proceedings. The Tenant will make timely payment of such Taxes if the Tenant loses the contest. The Tenant will advise the Landlord prior to instituting any such contest and will as a condition of exercising such right provide the Landlord such reasonable assurance as it may request that such contest will be in compliance with the provisions of this Section. The Landlord, at the Tenant's sole cost and expense, will reasonably cooperate with the Tenant in any such contest; may join in the contest; and will execute and deliver such documents and instruments as may be necessary or appropriate for prosecuting an effective contest.

4.3 Compliance With Laws. The Tenant, at its sole cost and expense, will comply with all laws, ordinances, orders, and regulations of all governmental authorities with respect to the use of the Leased Premises, as amended from time to time throughout the Term. A judgment of any court or the admission of the Tenant in any action or proceeding against the Tenant, whether the Landlord is a party thereto or not, that the Tenant has violated any law, ordinance, requirement or order in the use of the Leased Premises will be conclusive of the fact as between the Landlord and the Tenant.

4.4 Non-Discrimination. The Tenant:

(a) will not discriminate against any employee or applicant for employment to work

at the Leased Premises because of race, color, creed, sex, sexual orientation, religion, national origin, or disability;

(b) will ensure that applicants who are to work at the Leased Premises are employed and that employees are treated during employment without regard to their race, color, creed, sex, sexual orientation, religion, national origin, or disability;

(c) will in all solicitations or advertisements for employees to be engaged in the performance of work at the Leased Premises state that all qualified applicants will receive consideration for employment without regard to race, color, creed, sex, sexual orientation, religion, national original or disability; and

(d) will comply with all applicable federal, state, and local laws, rules and regulations. Without limiting the generality of the foregoing, the Tenant will comply with the applicable provisions of the Americans With Disabilities Act, 42 U.S.C. §12101, et seq. (Public Law 101-336), and all applicable regulations and rules promulgated thereunder by any regulatory agency.

(e) The indemnification and termination provisions of this Lease apply to the Tenant's failure to comply with all applicable laws or regulations.

4.5 Tenant To Pay Certain Charges. In addition to the payment of Taxes as required by Section 4.2, the Tenant covenants and agrees to pay, or cause to be paid, before any fine, penalty, interest or cost may be added thereto, all governmental charges that are levied, assessed, imposed, or that could become a lien upon the Leased Premises.

ARTICLE 5 - TENANT'S NEGATIVE OBLIGATIONS

5.1 Improvements.

(a) As used in this Article 5, "Improvement" means any physical improvement made, or proposed to be made, to the Leased Premises (including, without limitation, the Buildings).

(b) Landlord and Tenant acknowledge that Tenant, acting under a prior lease with the Landlord, has caused certain Improvements to be located upon the Exclusive Use Area. Tenant may continue to maintain and repair such Improvements throughout the Term without further approval from Landlord, unless such Improvements are proposed to be enlarged or otherwise modified, in which event the approval process set forth in subsection (c) will apply.

(c) No additional Improvement may be made by the Tenant except under the following conditions:

(i) No Improvement may be undertaken until the Tenant has obtained approval of plans and specifications for such Improvement from the Landlord, acting in its capacity as owner of the Leased Premises (and not in its governmental capacity). In connection therewith, the Landlord has the right to review and approve a proposed

Improvement in its sole and absolute discretion.

(ii) The Tenant must also obtain a "Development Permit" from the Landlord, acting in the Landlord's governmental capacity.

(iii) An Improvement must be constructed under the supervision of an architect or engineer licensed in the State of Colorado, selected and paid by the Tenant.

(iv) All work done in connection with the construction of an Improvement must be done in a good and workmanlike manner and in material conformity with the plans and specifications that are approved by the Landlord.

(v) The construction of an approved Improvement must be prosecuted with reasonable dispatch, subject to delays caused by Force Majeure Events (see Section 16.12), before any work begins. The Tenant must procure or cause the contractor for the work to procure insurance in accordance with Article 7 of this Lease, including worker's compensation insurance covering all persons employed in connection with the work.

5.2 Title to Improvements/Reversion. Upon completion, Tenant shall be the owner of all Tenant Improvements (which includes any Improvements and Buildings subsequently approved and erected within the Exclusive Use Area during the Term). On the expiration or earlier termination of this Lease, the Tenant Improvements (together with any alterations made to same from time to time), all fixtures incorporated in the Leased Premises owned by Tenant, and Tenant's property located in, on, or at the Leased Premises or otherwise constituting part of the Leased Premises shall be quit claimed to Landlord, in such form and delivery as reasonably requested by Landlord, subject to the Voluntary Termination provision set forth in Section 10.2 below. Notwithstanding the provisions of this paragraph, the machinery and equipment of Tenant, other than that which is affixed to the Leased Premises so that it cannot be removed without damage to the Leased Premises, shall remain the property of Tenant and may be removed within thirty (30) days after the expiration or sooner termination of this Lease, unless otherwise agreed to by the Parties in accordance with Section 7.4 below or under terms established by mutual agreement in writing by the Parties.

5.3 Tenant's Improvements In Exclusive Use Area Not To Be Removed Without Landlord's Consent. The Tenant's Improvements located within the Exclusive Use Area may not be removed during the Term without the prior written consent of the Landlord. Any unauthorized removal of such Improvements will constitute a default under this Lease.

5.4 Landscaping. No landscaping may be installed by the Tenant at the Leased Premises without the Landlord's prior written consent. Once installed, all landscaping will be maintained by the Tenant in accordance with the approved landscaping plan for the Leased Premises.

5.5 Subletting and Assignment. The Tenant may not sublet, assign, or transfer any of its rights under this Lease without the prior written consent of the Landlord (but such provision does not prohibit the Tenant's use of the Leased Premises for those allowed uses described in Section 1.4). If the Tenant attempts to make any assignment or subletting without the requisite consent

of the Landlord, or attempts to grant a license to use the Leased Premises, such assignment, subletting, or license will be void and a default of this Lease. Any consent by the Landlord to any assignment of this Lease or any consent by the Landlord to any sublease or license of the Leased Premises will not be a waiver by the Landlord of the provisions of this Section as to subsequent transactions of the same or similar nature. In the event of any permitted assignment, sublease, or license, the Landlord may, but is not required to, release the Tenant from its obligations hereunder for the remainder of the Term. If the Landlord consents to an assignment, sublease, or license the Tenant may be required, as a condition of granting consent, to pay the Landlord's reasonable costs incurred in considering the proposed assignment, sublease, or license including, but not limited to, legal fees and credit checks.

5.6 Assignment By Operation of Law. Neither this Lease nor any interest in this Lease is assignable or transferable by operation of law including if any of the following events occur:

- (a) any proceeding under the Bankruptcy Code, or any amendment thereto, is commenced by or against the Tenant;
- (b) the Tenant is adjudged insolvent;
- (c) the Tenant makes an assignment for the benefit of creditors;
- (d) a post-judgment writ of attachment or execution is levied on the leasehold estate created by this Lease and not released or satisfied within 30 days thereafter; or
- (e) a receiver is appointed for the Tenant with authority to take possession or control of the Leased Premises or the business conducted therein by the Tenant, then this Lease, at the option of the Landlord, will immediately terminate and will not be treated as an asset of the Tenant.

5.7 Waste or Nuisance. The Tenant will not commit or permit to be committed on the Leased Premises any waste, any public or private nuisance, or any other act or thing prohibited by law.

5.8 Mechanic's Liens.

(a) In connection with the construction of any Improvements, the Tenant will cause the payment of all proper and valid invoices and charges of all contractors, subcontractors, suppliers, materialmen and similar parties who furnish services or materials in connection with the construction process. In the event any person ever records a mechanic's lien to enforce any claim for services or materials alleged to have been provided in connection with the Leased Premises, the Tenant will cause the same to be released of record within 60 days after the recordation thereof, and the Tenant will be liable to satisfy and cause a discharge of any such mechanic's lien claim. Notwithstanding the foregoing, the Tenant may contest any such mechanic's lien claim, provided that the Tenant conducts such contest in a timely manner and with due diligence, and that the Tenant provides the Landlord with such security in connection therewith as the Landlord may reasonably require. In connection with any such contest, the Landlord may join and participate in any such contest, at the Tenant's expense (with

participation to include, without limitation, the execution and filing of pleadings and the provision and gathering of testimony and other evidence). In the event the Tenant loses any such contest, with all further rights of appeal having expired, the Tenant must satisfy the mechanic's lien claim in full prior to any foreclosure sale or other disposition of the Leased Premises which is made for the purpose of satisfying the claim.

(b) Prior to commencement of construction of any Improvements, the Tenant will deliver notices to all contractors and subcontractors and post notices in accordance with Section 38-22-105, C.R.S. (as it may be amended or in accordance with similar statutes that may be substituted therefor in the future), in locations that will be visible by parties performing any work, which notices will state that the Landlord is not responsible for the payment of such work and setting forth such other information as may be reasonably required pursuant to such statutory provisions.

ARTICLE 6 - UTILITIES, TRASH REMOVAL AND MAINTENANCE

6.1 Utilities. The Tenant will pay or cause to be paid, before any notice of delinquency, at its sole cost and expense, all charges for water, gas, heat, electricity, power, telephone, internet, or any other communications services, sewer service, trash removal, and any other utilities charged or attributable to Tenant's use of the Exclusive Use Area, and all other charges for services or utilities of any kind or nature used in, upon, or about the Exclusive Use Area by the Tenant, including the cost of installing or moving meters for such utility charges. Notwithstanding the foregoing, the Tenant may contest any such charges so long as the Tenant diligently prosecutes the same pursuant to appropriate legal proceedings. If any such charge leads to a mechanic's or other lien claim against the Leased Premises, such contest will also be conducted in conformity with the standards hereof for contesting mechanic's lien claims. The Tenant will contract for all required utility services in its sole name.

6.2 Maintenance.

(a) Throughout the Term the Tenant will, at its expense, keep, operate, and maintain those Improvements constructed by Tenant (including, without limitation, all buildings, trails, fences, and exercise, training or programming apparatus) located on the Leased Premises in good order, condition and repair.

(b) Tenant will, at its expense, provide all required maintenance for all of the Buildings located on the Leased Premises, including, but not limited to, the Griffith Lodge.

(c) The Landlord will provide whatever maintenance it determines (in its sole and absolute discretion) to be required with respect to the public roads or trails located on the Leased Premises.

(d) Any improvements constructed on the Leased Premises by both the Landlord and the Tenant will be jointly maintained by the Parties in the absence of any agreement to the contrary.

(e) The Landlord will maintain the reservoir, the water located therein, and the dam located in the Non-Exclusive Use Area.

6.3 Snow Removal; Access. Tenant.

(a) Snow removal within the Exclusive Use Area is the sole responsibility of the Tenant.

(b) Snow removal on the public access road (identified on **Exhibit B**) is the sole responsibility of the Tenant.

6.4 Painting/Staining. The Tenant is responsible for any desired or required painting or staining of the Buildings. Painting or staining is an "Improvement", and the procedures and requirements of Section 5.1 will apply to the painting of the Building; provided, however, that subsection Section 5.1 (c)(iii) (requiring all Improvements to be constructed under the supervision of an architect or engineer) does not apply to the painting or staining of the Buildings.

6.5 Inspection And Entry. The Landlord and the Landlord's authorized representatives may enter the Leased Premises at all times during reasonable hours to inspect the Leased Premises. The Tenant further agrees that the Landlord may go upon the Leased Premises at all times and:

a) make any necessary repairs to the Leased Premises and perform any work therein that may be necessary to comply with any laws, ordinances, rules or regulations of any public authority or that the Landlord may deem necessary to prevent waste or deterioration of the Leased Premises;

b) post any notice provided for by law; or

c) otherwise protect any and all rights of the Landlord, all without any liability to the Tenant for damages or any abatement of rent.

Nothing in this Section implies or creates any duty on the part of the Landlord to do any work that under any provision of this Lease the Tenant may be or is required to do, nor will it constitute a waiver of the Tenant's default in failing to do such work. No reasonable exercise by the Landlord of any rights herein reserved will entitle the Tenant to any damage or compensation of any kind from the Landlord for any injury, loss, damage, or inconvenience occasioned thereby, or to any abatement of rent.

6.6 Parking. Tenant may utilize the existing parking areas in the Exclusive Use Area. Any additions or improvements to the parking areas will be the Tenant's responsibility and must be approved in advance by the Landlord.

ARTICLE 7 - INSURANCE

7.1 Tenant's Liability Insurance. Throughout the Term the Tenant will, at its expense,

continuously maintain commercial general liability insurance covering Tenant's use of both the Exclusive Use Area and the Non-Exclusive Use Area with minimum combined single limits of not less than \$1,000,000. The Tenant's liability insurance policy will be endorsed to include the Landlord as an additional insured.

7.2 Worker's Compensation Insurance. Throughout the Term the Tenant will, at its expense, continuously maintain worker's compensation insurance as required by Colorado law insuring the payment of compensation to all its employees engaged in the performance of work at the Leased Premises.

7.3 Additional Insurance Provisions. Every insurance policy required by this Article 7 to be provided by the Tenant will be primary insurance, and any insurance carried by the Landlord, its officers, or its employees, or carried by or provided through any insurance pool of which the Landlord is a member, will be excess and not contributory insurance to that provided by the Tenant. The Tenant is solely responsible for any deductible losses under its required insurance policies.

7.4 Insurance Criteria. Insurance policies required by this Lease will:

(a) be issued by insurance companies licensed to do business in the State of Colorado with general policyholder's ratings of at least A and a financial rating of at least XI in the most current Best's Insurance Reports available at the time such insurance is to be procured; and

(b) provide that the insurance cannot be cancelled or materially changed in the scope or amount of coverage unless 15 days' advance notice is given to the Landlord.

7.5 Evidence of Insurance. Prior to the commencement of this Lease, and on each subsequent renewal or replacement of the required insurance policies, the Tenant must provide to the Landlord a certificate of insurance and additional insured endorsement evidencing compliance with the requirements of this Section. All required insurance policies will be renewed or replaced and maintained by the Tenant throughout the Term to assure continuous coverage. If the Tenant fails to give the required insurance certificate within thirty (30) days after notice or demand for it, such action will constitute a default under this Lease, and the Landlord may then proceed as provided in Article 10 of this Lease, and/or the Landlord may obtain and pay for that insurance and receive reimbursement from the Tenant, together with interest thereon at the rate of 12% per annum.

7.6 Building Insurance. Throughout the Term the Tenant will, at its expense, keep the Buildings insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount to be determined from time to time. Landlord has no interest in the proceeds of Tenant's Building insurance.

ARTICLE 8 - INDEMNIFICATION

8.1 Indemnification By Tenant. The Tenant will indemnify and defend the Landlord, its

officers, employees, insurers, and self-insurance pool from all liability, claims, and demands, on account of injury, loss, or damage, including, without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, arising out of or in any manner connected with: (i) the Tenant's use or possession of the Exclusive Use Area; (ii) the use of the Non-Exclusive Use Area by the Tenant, its agents, employees, guests, or invitees (including, without limitation, those persons participating in Tenant's organized activities); or (iii) Tenant's breach of this Lease, except to the extent that such liability, claim, or demand arises through the gross negligence or intentional wrongful act of the Landlord, its officers, employees, or agents, or the Landlord's breach of this Lease. If indemnification is required under this Section, the Tenant will investigate, handle, respond to, provide defense for and defend against, any such liability, claims, or demands at its expense, and bear all other costs and expenses related thereto, including court costs and attorney fees.

8.2 Survival. All indemnity obligations provided for in this Lease will survive the expiration or termination of this Lease, and will be fully enforceable thereafter.

ARTICLE 9 - EMINENT DOMAIN

9.1 Eminent Domain.

(a) The terms "eminent domain," "condemnation", and "taken" and related terms as used in this Section include any taking for public or quasi-public use and private purchases in lieu of condemnation by any authority authorized by applicable law to exercise the power of eminent domain.

(b) If the entire Leased Premises are taken by eminent domain, this Lease will automatically end on the earlier of:

- (i) the date title vests; or
- (ii) the date the Tenant is dispossessed by the condemning authority.

(c) If the taking of a part of the Leased Premises materially interferes with the Tenant's ability to continue its business operations in substantially the same manner then the Tenant may terminate this Lease on the earlier of:

- (i) the date when title vests;
- (ii) the date the Tenant is dispossessed by the condemning authority; or
- (iii) 60 days following notice to the Tenant of the date when vesting or dispossession is to occur.

(d) Any compensation or damages paid by a condemning authority will be divided between the Landlord and the Tenant as follows:

- (i) the Tenant is entitled to that portion of the compensation or damages that represents the amount of the Tenant's moving expenses, business dislocation damages, the Tenant's personal property and fixtures, costs associated with securing commensurate replacement employee housing, administrative offices, programming areas, garage space and gear storage, and the fair market value of Tenant Improvements paid for by the Tenant; and
- (ii) the balance of such compensation or damages belongs to the Landlord.

ARTICLE 10 – DEFAULT/TERMINATION AND OTHER REMEDIES

10.1 Default By Tenant. The occurrence of any one or more of the following events will constitute a default and breach of the Lease by the Tenant:

- (a) The vacating or abandonment of the Leased Premises by the Tenant.
- (b) The failure by the Tenant to make any payment of rent, additional rent, or any other payment required to be made by the Tenant hereunder, as and when due, when such failure continues for a period of ten (10) days after service of written notice thereof by the Landlord to the Tenant.
- (c) The failure by the Tenant to observe or perform any of the other covenants, conditions, or provisions of this Lease to be observed or performed by the Tenant, or to obey rules promulgated by the Landlord, within thirty (30) days after service of written notice thereof by the Landlord to the Tenant. In the event of a non-monetary default that is not capable of being corrected within thirty (30) days, the Tenant will not be default if it commences correcting the default within thirty (30) days of service of a demand for compliance notice and thereafter corrects the default with due diligence.
- (d) The failure by the Tenant to substantially satisfy its Mission, subject to the following:
 - (i) In the event Landlord reasonably determines Tenant is not substantially satisfying its Mission, or if Landlord determines Tenant's operations and programming have substantially deviated from the Mission set forth above, Landlord shall provide Tenant with written notice providing a written description of such deviation and Tenant shall have 90 days to provide landlord with a plan outlining the efforts Tenant will pursue in order to satisfy its Mission or otherwise amend its operations and programming.
 - (ii) Upon receiving Tenant's plan, Landlord shall not unreasonably withhold its approval.
 - (iii) The Tenant will not be in default if it commences correcting such default within ninety (90) days of service of Landlord's written notice, subject to input and cooperation from Landlord.

(e) The making by the Tenant of any general assignment or general arrangement for the benefit of creditors; the filing by or against the Tenant of a petition to have the Tenant adjudged bankrupt, or a petition or reorganization or arrangement under any law relating to bankruptcy; the appointment of a trustee or a receiver to take possession of substantially all of the Tenant's assets located at the Leased Premises or of the Tenant's interest in this Lease; or the attachment, execution or other judicial seizure of substantially all of the Tenant's interest in this Lease.

10.2 Voluntary Termination. If Tenant voluntarily terminates this Lease during the initial fifty (50) years of the Lease Term, the Parties agree that Landlord shall pay fair market value, established at the time of termination under this Section 10.2, or the amount that was paid for the initial construction of the Tenant Improvements, whichever amount is lesser. If Tenant voluntarily terminates this Lease any time during year 51 through 60 of the Lease Term, the Parties agree that Landlord shall pay fair market value, established at the time of termination under this Section 10.2, or the amount that was paid for the initial construction of the Tenant Improvements, whichever amount is the lesser (the "Established Amount"); provided, however, that the Established Amount shall be reduced by 10% for each year from year 51 through year 60. In the event Tenant voluntarily terminates the Lease in any years after year 60 of the Lease Term, the Parties agree that Landlord shall not pay any amount for the Tenant Improvements.

10.3 Landlord's Remedies Upon Default. If the Tenant is in default under this Lease, the Landlord has all of the remedies provided for in such circumstances by Colorado law.

10.4 Default By Landlord. The Landlord will be in default under this Lease if the Landlord fails to comply with any of the terms, provisions, or covenants of this Lease within ten (10) days following service of written notice thereof by the Tenant. In the event of a non-monetary default that is not capable of being corrected within ten (10) days, the Landlord will not be default if the Landlord commences correcting the default within ten (10) days of receipt of notification thereof and thereafter corrects the default with due diligence.

10.5 Tenant's Remedies Upon Default. If the Landlord is in default under this Lease, the Tenant has all of the remedies provided for in such circumstances by Colorado law.

ARTICLE 11 -NONDISTURBANCE

11.1 Quiet Enjoyment. Subject to the terms and conditions of this Lease, the Landlord covenants that so long as there is no default in any of the covenants, conditions, or provisions of this Lease to be performed, observed, or kept by the Tenant, the Tenant will peaceably and quietly hold and enjoy the Leased Premises for the entire Term.

ARTICLE 12 -LANDLORD'S RULES

12.1 Rules. The Tenant will faithfully observe and comply with any rules and regulations promulgated by the Landlord with respect to the Leased Premises. The Landlord's rules and regulations must be reasonable, and may not unilaterally change or significantly alter the material terms and conditions of this Lease, nor shall they impede Tenant's ability to carry out its

Mission. The rules and regulations, and any amendments thereto, will be binding upon the Tenant upon delivery to the Tenant.

ARTICLE 13 - HAZARDOUS MATERIALS

13.1 Hazardous Materials - Defined. As used in this Section, the term "Hazardous Materials" means any chemical, material, substance or waste:

(i) exposure to which is prohibited, limited, or regulated by any federal, state, county, regional or local authority, or other governmental authority of any nature; or

(ii) that, even if not so regulated, may or could pose a hazard to the health or safety of the occupants of the Leased Premises including, without limitation, any petroleum, crude oil (any fraction thereof), natural gas, natural gas liquids, and those substances defined as "hazardous substances", "hazardous materials", "hazardous wastes" or other similar designations in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq., and any other governmental statutes, laws, ordinances, rules, regulations, and precautions.

13.2 Hazardous Materials - Prohibited. The Tenant will full comply with all statutes, laws, ordinances, rules, regulations, and precautions now or hereafter mandated or advised by any federal, state, local, or other governmental agency with respect to the use, generation, storage, or disposal of Hazardous Materials. The Tenant will not cause, or allow anyone else to cause, any Hazardous Materials to be used, generated, stored, or disposed of on or about the Leased Premises without the prior written consent of the Landlord, which consent may be revoked at any time. The Tenant's indemnification of the Landlord pursuant to this Lease extends to all liability, including all foreseeable and unforeseeable consequential damages, directly or indirectly arising out of the use, generation, storage, or disposal of Hazardous Materials at the Leased Premises by the Tenant, or any person claiming under the Tenant, including, without limitation, the cost of any required or necessary repair, cleanup, or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following the termination of this Lease, to the full extent that such action is attributable, directly or indirectly, to the use, generation, storage, or disposal of Hazardous Materials by the Tenant or any person claiming under the Tenant; provided, however, the written consent by the Landlord to the use, generation, storage, or disposal of Hazardous Materials will excuse the Tenant from the Tenant's obligation of indemnification. In the event the Tenant is in breach of the covenants herein, after notice to the Tenant and the expiration of the earlier of:

(a) the cure period provided in Section 10.1(c);

(b) the cure period permitted under applicable law, regulation, or order, then the Landlord may, in its sole discretion, declare a default under this Lease and/or cause the Leased Premises to be freed from the Hazardous Material and the cost thereof will be deemed additional rent hereunder and will immediately be due and payable from the Tenant. The obligations of the Tenant under this Section 13.2 will survive the expiration or termination of this Lease.

ARTICLE 14 - RIGHT OF FIRST REFUSAL

14.1 Right of First Refusal. If, at any time during the Term, the Landlord receives an offer for the purchase of the Leased Premises the Landlord agrees not to accept such offer or make any contract of sale with respect to the Leased Premises without first giving the Tenant the right to acquire the Leased Premises upon the same terms and conditions contained in such offer of purchase. The Landlord agrees to give to the Tenant written notice of the terms and conditions of such offer in the manner provided in Section 16.2. If the Tenant fails to enter into a bona fide contract upon the same terms and conditions as those proposed to the Landlord by the prospective purchaser within ninety (90) days after the giving of such notice, then the Landlord has the right, and will be at liberty, to sell the Leased Premises to the party making the offer. If, for any reason, the Leased Premises are not sold to such party, notice of any subsequent bona fide offer, acceptable to the Landlord, will be given to the Tenant upon the same terms and conditions for acceptance or rejection as described above. If the Tenant does not exercise its right of first refusal pursuant to this Section 14.1 and the Leased Premises are sold by the Landlord, the option to purchase set forth in this Section 14.1 will automatically terminate and be of no further force and effect.

ARTICLE 15 - DAMAGE OR DESTRUCTION OF TENANT'S IMPROVEMENTS

15.1 Damage or Destruction of Buildings.

- (a) If any of the Buildings are damaged in whole or in part from any cause, and:
 - (i) the Buildings can be substantially repaired and restored within one year from the date of the damage using standard working methods and procedures, and
 - (ii) the damage is covered by Tenant's building insurance as described in Section 7.6, then Tenant shall, at its expense, promptly and diligently repair and restore the Buildings to substantially the same condition as existed before the damage. The repair and restoration shall be made within one year from the date of the damage unless the delay is due to causes beyond the Tenant's reasonable control.
- (b) If the Buildings cannot be repaired and restored within one year from the date of the damage, if the damage is not covered by Tenant's Building insurance as described in Section 7.6, if Tenant determines restoring the Buildings to their previous condition does not serve Tenant's Mission, or if Tenant has an alternative proposal to repair or restore the Buildings that better serves Tenant's Mission, then the Parties shall work together in good faith to determine a more appropriate approach to repairing or restoring such damaged Buildings.

ARTICLE 16 - MISCELLANEOUS

16.1 Attorney's Fees/Costs. If any action is brought in a court of law by either Party to this Lease concerning the enforcement, interpretation, or construction of this Lease, the prevailing Party, either at trial or upon appeal, will be entitled to reasonable attorney's fees, as well as costs,

including expert witness' fees, incurred in the prosecution or defense of such action.

16.2 Notices. All notices required or permitted under this Lease must be given by registered or certified mail, return receipt requested, postage prepaid, or by hand or commercial carrier delivery, or by telecopies directed as follows:

If intended for the Landlord to:

Town of Breckenridge
P.O. Box 168
150 Ski Hill Road Breckenridge, Colorado 80424
Attn: Town Manager
Telephone number: (970) 453-2251
Email: clerk@townofbreckenridge.com

If intended for the Tenant, to:

Breckenridge Outdoor Education Center
P.O. Box 697
Attn: Executive Director
Breckenridge, CO 80424
Telephone number: (970) 453-6422
Email: sonya@boec.org

Any notice delivered by mail in accordance with this Section will be effective on the second business day after the same is deposited in any post office or postal box regularly maintained by the United States postal service. Any notice delivered by telecopier in accordance with this Section will be effective upon receipt if concurrently with sending by telecopier receipt is confirmed orally by telephone and a copy of said notice is sent by certified mail, return receipt requested, on the same day to that intended recipient. Any notice delivered by hand or commercial carrier will be effective upon actual receipt. Either Party, by notice given as above, may change the address to which future notices may be sent.

16.3 Incorporation of Exhibits. All exhibits referenced in this Lease are incorporated into this Lease by reference.

16.4 Additional Instruments. The Parties will deliver or caused to be delivered upon request such additional documents and instruments as may be required to accomplish the intent of this Lease.

16.5 Waiver. The failure of either Party to exercise any of its rights under this Agreement is not a waiver of those rights. A Party waives only those rights specified in writing and signed by the Party waiving such rights.

16.6 Time of the Essence. Time is of the essence under this Lease for the performance and observance of all obligations of the Landlord and the Tenant hereunder, and all provisions of this

Lease are to be strictly construed.

16.7 Severability. If any provision of this Lease is held invalid or unenforceable, the remainder of this Lease will not be affected thereby, it being the intent of the Parties that the provisions of this Lease will be enforceable to the fullest extent permitted by law. There will be substituted for any invalid or unenforceable provision a valid and enforceable provision as similar as possible to the invalid provision.

16.8 Brokerage Commission. The Landlord and the Tenant mutually warrant and represent to one another that neither of them has incurred any liability arising by, through, or under that Party for the payment of any brokerage fee or commission in connection with the transaction contemplated herein. If either of the Parties breaches the foregoing warranty and representation, it will be liable to the other Party for any damage, liability, loss, claim or expense, including attorneys' fees, suffered by the other Party as a result of such breach. The liable Party will pay to the other Party such sums as are due and owing pursuant to the foregoing within 30 days after demand by the other Party.

16.9 Authority. The person signing this Lease for the Landlord represents and warrants to the Tenant that the Landlord has all inherent legal power and authority requisite to entering into this Lease; has taken all action necessary to authorize the execution of this Lease and to perform and satisfy the transactions and obligations contained herein; and has duly authorized the signatory to execute and deliver this Lease on behalf of the Landlord. The person signing this Lease for the Tenant represents and warrants to the Landlord that the Tenant has all inherent legal power and authority requisite to entering into this Lease; has taken all actions necessary to authorize the execution and delivery of this Lease and to perform and satisfy the transactions and obligations contained herein; and has duly authorized the signatory to execute and deliver this Lease on behalf of the Tenant.

16.10 Force Majeure Events. Except to the extent otherwise expressly provided by this Lease, if either the Landlord or the Tenant is delayed in the performance of any act required under this Lease by reason of strikes, boycotts, labor dispute, embargoes, shortages of materials, acts of God, acts of the public enemy, pandemic, acts of superior governmental authority, weather conditions, floods, riots, rebellion, terrorism, sabotage, or any other circumstance for which such Party is not responsible or that is not in its power to control, the time for the performance of any such act will be extended for a period equivalent to the period of such delay. Notwithstanding any indications to the contrary contained in the foregoing, Force Majeure Events do not include: (a) any financial incapacities or burdens suffered by either Party; (b) the effect of laws and regulations or the application and enforcement of the same by any governmental entity, or (c) a failure of timely performance by an agent or contractor of either Party. The application of Force Majeure Events is subject to the express limitations thereon contained in the other provisions of this Lease.

16.11 Recording. A fully signed copy of this Lease shall be recorded in the real property records of the Clerk and Recorder of Summit County, Colorado.

16.12 "Day" Defined. Unless otherwise indicated, the term "day" means a calendar day (and

not a business day).

16.13 "Will" or "Will Not" Defined. "Will" or "will not" indicates a mandatory obligation to act or to refrain from acting as specifically indicated in the context of the sentence in which such word is used.

16.14 Amendment. This Lease may not be modified except by a written amendment signed by both the Landlord and the Tenant. Oral modifications of this Lease are not permitted.

16.15 Captions. The headings of the sections and paragraphs contained in this Lease are for convenience only and do not define, limit, or construe the contents of the articles, sections and paragraphs.

16.16 Advances By the Landlord For the Tenant. If the Tenant fails to do anything required to be done by it under the terms of this Lease (other than a failure to make the payments to the Landlord herein required) the Landlord may, at its sole option, but without any obligation to do so, do or perform such act or thing on behalf of the Tenant, and in doing so the Landlord will not be deemed to be a volunteer; provided, however, that before exercising its rights under this Section the Landlord must give notice to the Tenant as provided in Section 16.2, and afford the Tenant not less than ten (10) days from the giving of such notice within which to do or perform the act required by the Tenant. Upon notification to the Tenant of the costs incurred by the Landlord the Tenant will promptly pay to the Landlord the full amount of costs and/or expenses incurred by the Landlord pursuant to this Section, together with interest thereon at the rate of 12% per annum.

16.17 Governmental Immunity. In entering into this Lease the Landlord is relying on, and does not waive or intend to waive by any provision of this Lease, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act (Part I of Article 10 of Title 24, C.R.S.), as from time to time amended, or any other limitation, right, immunity or protection otherwise available to the Landlord, its officers, or its employees.

16.18 No Adverse Construction Based On Authorship. Each of the Parties stipulate and agree that it had the opportunity to participate in the drafting of this Lease. This Lease is not to be construed against either Party by virtue of such Party having drafted this Lease.

16.19 Landlord's Consent. Except as otherwise expressly provided to the contrary in this Lease, wherever in this Lease it is provided that some act requires the Landlord's prior consent, such consent will not be unreasonably withheld by the Landlord.

16.20 Third Parties. There are no third-party beneficiaries of this Lease.

16.21 Governing Laws; Venue; Waiver of Jury Trial. The laws of the State of Colorado will govern the interpretation, validity, performance, and enforcement of this Lease. Any litigation brought to interpret or enforce this Lease will be commenced in Summit County, Colorado. BOTH PARTIES WAIVE THE RIGHT TO A JURY TRIAL IN ACTION TO ENFORCE, INTERPRET, OR CONSTRUE THIS AGREEMENT.

16.22 No Partnership. The Landlord is not a partner, associate, or joint venturer of the Tenant in the conduct of the Tenant's business at the Leased Premises. The Tenant is an independent contractor without the right or authority to impose tort or contractual liability upon the Landlord.

16.23 Annual Appropriation. Notwithstanding anything herein contained to the contrary, the Landlord's financial obligations under this Lease are subject to an annual appropriation being made by the Town Council of the Town of Breckenridge, Colorado in an amount sufficient to allow the Landlord to perform its obligations hereunder. If sufficient funds are not appropriated, this Lease may be terminated by either Party without penalty; provided, however, such appropriation shall not be unreasonably withheld by Landlord and it shall be a condition precedent to such termination that Tenant shall be afforded ninety (90) days to procure such an appropriation on Landlord's behalf. The Landlord's obligations under this Lease do not constitute a general obligation indebtedness or multiple year direct or indirect debt or other financial obligation whatsoever within the meaning of the Constitution or laws of the State of Colorado.

16.24. ADA Compliance and Responsibilities.

Both the Landlord (representing the Title II entity, Town of Breckenridge) and the Tenant (a Title III entity) affirmatively acknowledge and comprehend their distinct obligations under the Americans with Disabilities Act (ADA).

The Landlord, as a public entity under Title II, provides the Premises under the fundamental principles of accessibility and nondiscrimination. The Tenant, as a Title III entity, understands that their occupation and use of the Premises entail specific responsibilities to ensure public accommodations are in full compliance with the ADA.

The Tenant acknowledges that adapting or modifying the leased space might be necessary to ensure full ADA compliance suitable for their specific operations. The Tenant will be solely responsible for ensuring their use of the Premises adheres to all relevant ADA provisions associated with Title III mandates. This may include but is not limited to, accessible entrances, paths of travel, restroom accessibility, and other necessary modifications in alignment with their commercial or public service operations.

If modifications or improvements to the Premises are required for comprehensive ADA compliance, the Tenant commits to act promptly and bear all associated costs. The Landlord disclaims any representation or warranty as to the Premises' existing condition concerning specific Title III ADA compliance but assures baseline accessibility as per Title II mandates.

Furthermore, the Tenant shall indemnify, defend, and hold the Landlord harmless against any liabilities, claims, damages, penalties, or associated costs that arise from the Tenant's failure to uphold ADA Title III compliance during the lease term.

Both parties underscore the significance of fostering an inclusive and accessible environment and pledge a cooperative effort to ensure the principles and requirements of the ADA are upheld in their entirety.

16.25. Binding Effect. This Lease extends to and is binding upon the successors and permitted assigns of the respective Parties. The terms, covenants, agreements, and conditions in this Lease will be construed as covenants running with the Leased Premises.

16.26. Approval By Ordinance. The execution of this Lease was authorized by Ordinance No. ____, Series 2023, adopted by the Town Council of the Town of Breckenridge on _____, 2023.

[INSERT SIGNATURE BLOCKS HERE]

EXHIBIT "A"

LEGAL DESCRIPTION OF LEASED PREMISES

A parcel of land located in Section 1 T.7S., Range 73W., situated in the County of Summit, State of Colorado known as the F & D Placer M.S. 16786 and more particularly described as follows:

Beginning at corner number 1 of said F & D Placer to which the N. W. corner of section 6 T.7S., R77W., bears N 60° 18' 00" E, 2129 ft., said corner number 1 being in fact the True Point of Beginning:

Thence S, 20° 28' E a distance of 1227 feet to corner No. 2 of said F & D Placer;

Thence S 69° 32' W a distance of 1356.4 feet to corner No. 3 of said F & D Placer;

Thence N 20° 26' W a distance of 1241.5 feet to corner No. 4 of said F & D Placer;

Thence N 70° 09' E a distance of 1355.8 ft. to corner No. 1 of said F & D Placer being the True Point of Beginning.

The above-described parcel of land contains 38.425 acres more or less.

EXHIBIT "B"

DEPICTION OF EXCLUSIVE USE AREA AND NON-EXCLUSIVE USE AREA

EXHIBIT "C"

TENANT'S "MISSION"

The mission of the Breckenridge Outdoor Education Center is to expand the potential of people with disabilities and special needs through meaningful, educational and inspiring outdoor experiences.



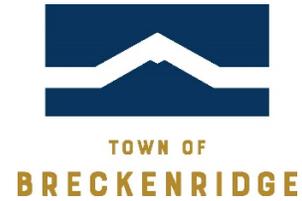
Exhibit B-1
Exclusive Use Area

- Exclusive Use Area
- Future Public Trail- Approximate Alignment



Exhibit B-2
 Non-Exclusive Use Area

- Non-Exclusive Use Area
- Future Public Trail- Approximate Alignment



Memo

To: Town Council
From: Scott Reid, Deputy Town Manager
Kirsten Crawford, Town Attorney
Date: 10/3/2023 (for 10/10/23 Town Council meeting)
Subject: BOEC Wellington Road Lease Renewal (Second Reading)

Summary

The Breckenridge Outdoor Education Center (BOEC) has requested a lease renewal for the use of the Town-owned property and buildings at 524 Wellington Road, also known as the BOEC Administrative offices and associated buildings. As part of the renewal, the BOEC has asked to extend the lease for a 75-year period. Staff supports passage of the revised BOEC lease for the Wellington Road property on second reading.

Background

The Town has long supported the BOEC in its mission to “expand the potential of people with disabilities and special needs through meaningful, educational and inspiring outdoor experiences.” A portion of the Town’s support has been provided in the form of a long-term lease (25 years) for the Wellington Road property which includes the BOEC Administrative offices, employee housing, garage, and gear storage, as well as parking areas and a small storage shed. Expressly excluded from the leased premises are the Head-End Property, IT Building, and a portion of the Wellington Trail.

At the November 22, 2022 Town Council work session, the BOEC presented its request to extend the term of the Wellington Road lease to include a 75-year term. Town Council supported BOEC’s request and directed staff to prepare revisions to the lease and emphasized the following:

- The Town should retain the authority to terminate the lease within the 75-year term if the BOEC ceases to operate as a mission-based organization, and
- The BOEC is granted an opportunity to cure any default related to the mission-based use.
- The Town has authority to review the use of the Leased Premises at any time and at least every 10 years.
- The Town retains access for the public to the existing trail.

Staff worked closely with the BOEC to revise the Wellington lease agreement to merge the BOEC’s requests and Council direction. Attached is the resulting lease for Council’s review as well as an attached ordinance approval for second reading.

Town Council approved the revised Wellington Road property lease at first reading on September 26th and staff supports approval of the lease on second reading. There were no substantive changes to the lease since first reading.

Staff will be available at the work session to address any questions.

1 COUNCIL BILL NO. ____

2
3 Series 2023

4
5 **A BILL FOR AN ORDINANCE APPROVING THE WELLINGTON LEASE**
6 **BETWEEN THE TOWN OF BRECKENRIDGE AND THE BRECKENRIDGE**
7 **OUTDOOR EDUCATION CENTER.**
8

9 **(A portion of the real property located at 524 Wellington Road,**
10 **Breckenridge, Colorado and a building)**

11
12 WHEREAS, the Town of Breckenridge owns the real property at 524 Wellington Road in
13 Breckenridge, Colorado; and

14 WHEREAS, the Town Council has agreed to renew its long-term lease for the property
15 at 524 Wellington Road with the Breckenridge Outdoor Education Center, a Colorado non-profit
16 corporation (“BOEC”); and

17 WHEREAS, a proposed Lease has been prepared by the Town Attorney and reviewed
18 by the Town Council; and

19 WHEREAS, Section 15.4 of the Breckenridge Town Charter provides:

20
21 The council may lease, for such time as council shall determine, any real or
22 personal property to or from any person, firm, corporation, public and private,
23 governmental or otherwise.

24
25 and;

26
27 WHEREAS, the term of the proposed Lease with the BOEC exceeds one year in length;
28 and

29
30 WHEREAS, Section 1-11-4 of the Breckenridge Town Code requires that any real estate
31 lease entered into by the Town that exceeds one year in length must be approved by ordinance.

32
33 NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF
34 BRECKENRIDGE, COLORADO:

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Town Attorney

AMENDED AND RESTATED LEASE

BETWEEN

TOWN OF BRECKENRIDGE,
a Colorado municipal corporation
("the Landlord")

and

BRECKENRIDGE OUTDOOR EDUCATION CENTER,
a Colorado non-profit corporation
("the Tenant")

WELLINGTON LEASE

THIS WELLINGTON LEASE ("Lease") is dated _____, 2023, and is between the TOWN OF BRECKENRIDGE, a Colorado municipal corporation ("the **Landlord**") and BRECKENRIDGE OUTDOOR EDUCATION CENTER, a Colorado non-profit corporation ("the **Tenant**" or "**BOEC**"). The Landlord and the Tenant are sometimes individually referred to in this Lease as a "**Party**", and are collectively referred to in this Lease as the "**Parties**."

ARTICLE 1 - BASIC LEASE PROVISIONS

1.1 Leased Premises. In consideration of the Tenant's payment of rent and the keeping of the promises, covenants, and conditions required of the Tenant by this Lease, the Landlord leases to the Tenant, and the Tenant leases from the Landlord, for the term and upon the conditions of this Lease, a portion of the real property located at 524 Wellington Road, Breckenridge, Colorado ("Property"), the leased portion of which is further described on the attached **Exhibit "A"** ("**Leased Premises**"). The Leased Premises includes a building that houses the administrative offices of the BOEC, employee housing, garage, and gear storage areas, which is referred to in this Lease as the "Building", as well as parking areas and a small storage shed. Expressly excluded from the Leased Premises are the Head-End Property and the IT Building, which remain the Landlord's obligations, and are described and depicted on the attached **Exhibit "B"**, as well as a public trail presently referred to as the "Wellington Trail" located on the easternmost portion of the Leased Premises, which shall also remain the Landlord's obligation.

1.2 Use Of Leased Premises. The Tenant will use the Leased Premises only for:

- (a) the operation of its administrative and program offices;
- (b) maintenance, restoration, or repair of the Building and all other improvements currently located within the Leased Premises;
- (c) storage and maintenance of the Tenant's equipment and vehicles;
- (d) "outfitting" associated with the Tenant's programs;
- (e) ancillary administrative functions, such as staff meetings and training, Board of Director meetings, instructional classes, social functions, and other administrative activities related to the carrying out of the Tenant's Mission;
- (f) overnight lodging associated with the residences located on the top floor of the Building; and
- (g) subletting to other non-profit organizations serving, at least in part, the Breckenridge or greater Summit County community.

The Tenant will not use the Leased Premises for any other purpose without the Landlord's prior

written consent. Tenant's failure to comply with section 1.2 shall constitute a default under Article 10.

1.3 Term. Subject to earlier termination as hereafter provided, the term of this Lease ("**Term**") will be for a period of seventy-five (75) years, commencing November 15, 2023 and terminating November 14, 2098. Nothing in this Lease permits the Tenant to use or occupy the Leased Premises after the expiration of the Term or any earlier termination of this Lease. If the Tenant continues to occupy the Leased Premises after such expiration or termination, such occupancy will (unless the Parties otherwise agree in writing) be an extension of this Lease on a month-to-month basis only, and such occupancy will be subject to all of the terms and conditions of this Lease.

1.4 Surrender of Leased Premises.

(a) Upon the expiration or earlier termination of this Lease the Tenant will surrender the Leased Premises to the Landlord in good condition, ordinary wear and tear excepted. Not later than the last day of the Term, the Tenant will remove its personal property and fixtures (including, but not limited to, trade fixtures) from the Leased Premises. The cost of such removal will be borne by the Tenant, and the Tenant will repair all injury or damage done to the Leased Premises in connection with the installation or removal of the Tenant's personal property and trade fixtures. All of the Tenant's fixtures (including, but not limited to trade fixtures) that are so attached to the Leased Premises that they cannot be removed without material injury to the Leased Premises will, at the Landlord's option, become the property of the Landlord upon installation and remain with the Leased Premises upon surrender.

(b) The Landlord may retain or dispose of any personal property, fixtures (including, but not limited to, trade fixtures), alterations, or improvements left remaining by the Tenant at or upon the Leased Premises following the expiration or earlier termination of this Lease, and the Landlord is not accountable to the Tenant for any damages for the loss or destruction thereof, or for any part of the proceeds of sale, if any, realized by the Landlord. The Tenant waives all claims against the Landlord for any damages suffered by the Tenant resulting from the Landlord's retention or disposition of such personal property, fixtures (including, but not limited to, trade fixtures), alterations or improvements. The Tenant is liable to the Landlord for the Landlord's costs for storing, removing and disposing of any such personal property, fixtures (including trade fixtures) or alterations.

1.5 Obligation To Meet and Confer. Throughout the Term the Parties will meet and confer upon request of Town and at least every ten (10) years for the purpose of determining whether changed circumstances require an amendment to this Lease and, if so, will execute appropriate documentation amending this Lease.

1.6 Governmental Powers of the Landlord. The Tenant acknowledges that throughout the Term the Landlord has, and will continue to have, those governmental rights, powers, and authority provided by applicable law, including, but not limited to, the Breckenridge Town Charter and the ordinances of the Town of Breckenridge, all as amended from time to time. The Tenant further acknowledges that the provisions of this Lease do not limit or restrict such rights,

powers, and authority of the Landlord with respect to the Leased Premises when the Landlord is acting in its governmental capacity as a home-rule municipality under Colorado law.

ARTICLE 2 - RENT

2.1 Rent. The total rent to be paid by the Tenant for the full Term is Ten Dollars (\$10.00) ("Rent"), the receipt and sufficiency of which is acknowledged by the Landlord.

2.2 "Additional Rent" Defined. Any amount due to the Landlord from the Tenant under this Lease that is not specifically identified as Rent is additional rent.

2.3 Interest On Past Due Amounts. The Tenant will pay interest to the Landlord on any sum due to the Landlord under this Lease that is thirty (30) days or more past due at the rate of 12% per annum from the date due until the date such payment is fully paid.

2.4 Place And Manner Of Payments. All payments due to the Landlord under this Lease will be made to:

Town of Breckenridge Clerk & Finance Division
Attn: Accounts Receivable
P.O. Box 168
Breckenridge, CO 80424

or at such other place as the Town Manager of the Town of Breckenridge ("**Town Manager**") may hereafter designate by written notice provided to the Tenant in accordance with Section 15.2 of this Lease. All sums will be made in legal tender of the United States. Any check given to the Landlord will be received subject to collection, and the Tenant agrees to pay any charges, fees or costs incurred by the Landlord for the collection, including reasonable attorney's fees.

2.5 Landlord's Lien and Security Interest. The Landlord has a first security interest and a lien for all rent and other sums of money becoming due hereunder from the Tenant upon all goods, wares, equipment, fixtures, furniture, inventory and other personal property of the Tenant situated in or located upon the Leased Premises, and such property may not be removed from the Leased Premises without the express written consent of the Landlord until all arrearages in rent and other sums of money then due to the Landlord hereunder have first been paid. Upon the occurrence of any event of default by the Tenant, the Landlord may foreclose the security interest and lien in the manner provided by law. The Landlord may file a financing statement (and necessary extensions, renewals or replacements thereof throughout the Term) in a form legally sufficient to perfect its security interest and lien granted pursuant to this Section. The Tenant will execute such documents as may be required during the Term to maintain the validity and priority of the security interest and lien provided for in this Section.

ARTICLE 3 - LANDLORD'S DISCLAIMERS AND EXCULPATORY PROVISIONS

3.1 "As Is" Condition of Leased Premises. The Tenant acknowledges the Leased Premises are leased "**AS IS**," "**WHERE IS**" and "**WITH ALL FAULTS**", and the Landlord does not

warrant or make any representation, express or implied, relating to the **MERCHANTABILITY**, quantity, quality, condition, suitability or **FITNESS FOR ANY PURPOSE WHATSOEVER** of the Leased Premises or any portion thereof. Except as expressly provided in this Lease, the Landlord has no liability whatsoever to undertake any repairs, alterations, removal, remedial actions, or other work of any kind with respect to any portion of the Leased Premises, or any portion thereof.

3.2 Landlord's Non-liability. As a material part of the consideration to be received by the Landlord under this Lease, the Tenant assumes all risk of damage to property or injury to persons in or upon the Leased Premises from any cause other than the Landlord's gross negligence or intentional act, and the Tenant waives all claims in respect thereof against the Landlord.

3.3 Limitation of Remedies. The Landlord is not liable for any indirect, special, or consequential damages, including, but not limited to, loss of anticipated profits, revenue or savings, business interruption, or any similar claim arising from the Landlord's breach of this Lease, even if the Landlord has been advised of the possibility of such damages. This limitation applies notwithstanding the failure of an essential purpose of any limited remedy.

ARTICLE 4 - TENANT'S AFFIRMATIVE OBLIGATIONS

4.1 Tenant Liable For Costs to Prepare Leased Premises For Use By the Tenant. The Tenant is solely responsible for all work required to be done, and costs incurred in connection with, the preparation of the Leased Premises for the Tenant's use.

4.2 Taxes.

(a) As used in this Section, the term "**Taxes**" means all personal property and real property taxes levied, assessed or imposed by any taxing authority arising out of the Tenant's occupancy and use of the Leased Premises pursuant to this Lease.

(b) Pursuant to Section 39-3-105, C.R.S., all real or personal property owned by the Landlord is exempt from taxation. However, the Parties acknowledge that the Tenant's occupancy and use of the Leased Premises pursuant to this Lease may be deemed to be a "taxable possessory interest" pursuant to Section 39-1-103(17)(a), C.R.S.

(c) The Tenant will pay all Taxes lawfully assessed arising from its occupancy and use of the Leased Premises pursuant to this Lease, and will indemnify and defend the Landlord from any such Taxes. The Tenant will pay all Taxes in a timely manner. Upon the Landlord's written request the Tenant will provide to the Landlord a photostatic copy of the receipt(s) or cancelled check(s) showing payment of the Taxes. The Tenant may pay any Taxes in installments if permitted by law.

(d) If the Tenant is liable for the payment of any Taxes arising from the Tenant's occupancy and use of the Leased Premises pursuant to this Lease, the Tenant may, at its sole expense, contest such Taxes by the commencement and prosecution, in good faith and with due diligence, of appropriate legal proceedings. The Tenant will make timely payment of such Taxes

if the Tenant loses the contest. The Tenant will advise the Landlord prior to instituting any such contest and will as a condition of exercising such right provide the Landlord such reasonable assurance as it may request that such contest will be in compliance with the provisions of this Section. The Landlord, at the Tenant's sole cost and expense, will reasonably cooperate with the Tenant in any such contest; may join in the contest; and will execute and deliver such documents and instruments as may be necessary or appropriate for prosecuting an effective contest.

4.3 Compliance With Laws. The Tenant, at its sole cost and expense, will comply with all laws, ordinances, orders, and regulations of all governmental authorities with respect to the use of the Leased Premises, as amended from time to time throughout the Term. A judgment of any court or the admission of the Tenant in any action or proceeding against the Tenant, whether the Landlord is a party thereto or not, that the Tenant has violated any law, ordinance, requirement or order in the use of the Leased Premises will be conclusive of the fact as between the Landlord and the Tenant.

4.4 Non-Discrimination. The Tenant:

(a) will not discriminate against any employee or applicant for employment to work at the Leased Premises because of race, color, creed, sex, sexual orientation, religion, national origin, or disability;

(b) will ensure that applicants who are to work at the Leased Premises are employed and that employees are treated during employment without regard to their race, color, creed, sex, sexual orientation, religion, national origin, or disability;

(c) will in all solicitations or advertisements for employees to be engaged in the performance of work at the Leased Premises state that all qualified applicants will receive consideration for employment without regard to race, color, creed, sex, sexual orientation, religion, national origin or disability; and

(d) will comply with all applicable federal, state, and local laws, rules and regulations. Without limiting the generality of the foregoing, the Tenant will comply with the applicable provisions of the Americans With Disabilities Act, 42 U.S.C. §12101, et seq. (Public Law 101-336), and all applicable regulations and rules promulgated thereunder by any regulatory agency.

(e) The indemnification and termination provisions of this Lease apply to the Tenant's failure to comply with all applicable laws or regulations.

4.5 Tenant To Pay Certain Charges. In addition to the payment of Taxes as required by Section 4.2, the Tenant covenants and agrees to pay, or cause to be paid, before any fine, penalty, interest or cost may be added thereto, all governmental charges that are levied, assessed, imposed, or that could become a lien upon the Leased Premises.

ARTICLE 5 - TENANT'S NEGATIVE OBLIGATIONS

5.1 Improvements.

(a) As used in this Article 5, "**Improvement**" means any physical improvement made, or proposed to be made, to either the Leased Premises or the Building.

(b) No Improvement may be made to the Leased Premises by the Tenant except under the following conditions:

(i) No Improvement may be undertaken until the Tenant has obtained approval of plans and specifications for such Improvement from the Landlord, acting in its capacity as owner of the Leased Premises (and not in its governmental capacity). In connection therewith, the Landlord has the right to review and approve a proposed Improvement in its sole and absolute discretion, which approval shall not be unreasonably withheld provided the proposed Improvement is consistent with Tenant's Mission.

(ii) The Tenant must also obtain a "Development Permit" from the Landlord, acting in the Landlord's governmental capacity.

(iii) An Improvement must be constructed under the supervision of an architect or engineer licensed in the State of Colorado, selected and paid by the Tenant.

(iv) All work done in connection with the construction of an Improvement must be done in a good and workmanlike manner and in material conformity with the plans and specifications that are approved by the Landlord.

(v) The construction of an approved Improvement must be prosecuted with reasonable dispatch, subject to delays caused by Force Majeure Events (see Section 15.12). before any work begins. The Tenant must procure or cause the contractor for the work to procure insurance in accordance with Article 7 of this Lease, including worker's compensation insurance covering all persons employed in connection with the work.

5.2 Landscaping. No landscaping may be installed by the Tenant at the Leased Premises without the Landlord's prior written consent, which shall not be unreasonably withheld. Once installed, all landscaping will be maintained by the Tenant in accordance with the approved landscaping plan for the Leased Premises.

5.3 Subletting. The Leased Premises has been leased to the Tenant with the expectation and hope that during the Term the Tenant may sublet a portion of the Building to other non-profit entities acceptable to the Landlord. Throughout the Term, the Tenant may use its best efforts to identify other non-profit entities whose anticipated space needs and use of the Building would be compatible with those of the Tenant. The Tenant may propose to the Landlord who may consent in writing to the following:

(a) the portion(s) of the Building that will be sublet;

- (b) the identity of the subtenants; and
- (c) the terms and conditions under which the Leased Premises or the Building will be sublet.

5.4 Assignment. The Tenant may not assign or transfer any of its rights under this Lease without the prior written consent of the Landlord. If the Tenant attempts to make any assignment or subletting without the requisite consent of the Landlord, or attempts to grant a license to use the Leased Premises, such assignment, subletting, or license will be void and, at the option of the Landlord, will terminate this Lease. Any consent by the Landlord to any assignment of this Lease or any consent by the Landlord to any sublease or license of the Leased Premises will not be a waiver by the Landlord of the provisions of this Section as to subsequent transactions of the same or similar nature. In the event of any permitted assignment, sublease, or license, the Landlord may, but is not required to, release the Tenant from its obligations hereunder for the remainder of the Term. If the Landlord consents to an assignment, sublease, or license the Tenant may be required, as a condition of granting consent, to pay the Landlord's reasonable costs incurred in considering the proposed assignment, sublease, or license including, but not limited to, legal fees and credit checks.

5.5 Assignment By Operation of Law. Neither this Lease nor any interest in this Lease is assignable or transferable by operation of law including if any of the following events occur:

- (a) any proceeding under the Bankruptcy Code, or any amendment thereto, is commenced by or against the Tenant;
- (b) the Tenant is adjudged insolvent;
- (c) the Tenant makes an assignment for the benefit of creditors;
- (d) a post-judgment writ of attachment or execution is levied on the leasehold estate created by this Lease and not released or satisfied within 30 days thereafter; or
- (e) a receiver is appointed for the Tenant with authority to take possession or control of the Leased Premises or the business conducted therein by the Tenant, then this Lease, at the option of the Landlord, will immediately terminate and will not be treated as an asset of the Tenant.

5.6 Waste or Nuisance. The Tenant will not commit or permit to be committed on the Leased Premises any waste, any public or private nuisance, or any other act or thing prohibited by law.

5.7 Mechanic's Liens.

- (a) In connection with the construction of any Improvements, the Tenant will cause the payment of all proper and valid invoices and charges of all contractors, subcontractors, suppliers, materialmen and similar parties who furnish services or materials in connection with

the construction process. In the event any person ever records a mechanic's lien to enforce any claim for services or materials alleged to have been provided in connection with the Leased Premises, the Tenant will cause the same to be released of record within sixty (60) days after the recordation thereof, and the Tenant will be liable to satisfy and cause a discharge of any such mechanic's lien claim. Notwithstanding the foregoing, the Tenant may contest any such mechanic's lien claim, provided that the Tenant conducts such contest in a timely manner and with due diligence, and that the Tenant provides the Landlord with such security in connection therewith as the Landlord may reasonably require. In connection with any such contest, the Landlord may join and participate in any such contest, at the Tenant's expense (with participation to include, without limitation, the execution and filing of pleadings and the provision and gathering of testimony and other evidence). In the event the Tenant loses any such contest, with all further rights of appeal having expired, the Tenant must satisfy the mechanic's lien claim in full prior to any foreclosure sale or other disposition of the Leased Premises which is made for the purpose of satisfying the claim.

(b) Prior to commencement of construction of any Improvements, the Tenant will deliver notices to all contractors and subcontractors and post notices in accordance with Section 38-22-105, C.R.S. (as it may be amended or in accordance with similar statutes that may be substituted therefor in the future), in locations that will be visible by parties performing any work, which notices will state that the Landlord is not responsible for the payment of such work and setting forth such other information as may be reasonably required pursuant to such statutory provisions.

ARTICLE 6 - UTILITIES, TRASH REMOVAL AND MAINTENANCE

6.1 Utilities. The Tenant will pay or cause to be paid, before any notice of delinquency, at its sole cost and expense, all charges for water, gas, heat, electricity, power, telephone, internet, or any other communications services, sewer service charges, and any other utilities charged or attributable to Tenant's use of the Leased Premises, and all other charges for services or utilities of any kind or nature used in, upon, or about the Leased Premises by the Tenant, including the cost of installing or moving meters for such utility charges. Notwithstanding the foregoing, the Tenant may contest any such charges so long as the Tenant diligently prosecutes the same pursuant to appropriate legal proceedings. If any such charge leads to a mechanic's or other lien claim against the Leased Premises, such contest will also be conducted in conformity with the standards hereof for contesting mechanic's lien claims. The Tenant will contract in its sole name for such utility charges.

6.2 Trash Removal. The Landlord will arrange for a trash dumpster to be provided for the use of the Tenant and any subtenants at the Leased Premises or, at the Tenant's option, the Tenant and all subtenants may use "roll away" trash containers so long as such containers are stored inside and are not used or maintained in such a manner as to cause a nuisance or a health threat. The Tenant will pay the cost of the periodic trash removal.

6.3 All Maintenance Is Tenant's Responsibility. The Tenant will at all times during the Term keep, operate, and maintain all portions of the Building and Leased Premises in good order, condition and repair. Without limiting the generality of the preceding sentence, it is the Tenant's

sole responsibility to provide any required maintenance, upkeep, repair, or replacement of the following portions of the Building and the Leased Premises:

- (a) the structural portions of the Building, including, without limitation, the roofs and the exterior walls;
- (b) all non-structural portions of the Building including, without limitation, the entrances, windows, partitions, doors, lighting, and plumbing fixtures, and heating and ventilation systems;
- (c) the grounds of the Leased Premises;
- (d) all landscaping, the paving, if any, and other hardscape surfaces; and
- (e) all fixtures, equipment and appurtenances relating to the Leased Premises and/or the Building.

This Section 6.3 is to be interpreted so as to absolve the Landlord from any obligation to provide any required maintenance, upkeep, repair, or replacement whatsoever of any portions of the Building and the Leased Premises excepting only the Head-End Property, the IT Building, and the Wellington Trail. Notwithstanding anything contained in this Section 6.3 to the contrary, Landlord shall be solely responsible for the maintenance, upkeep, repair and replacement of all improvements on the Head-End Property, the IT Building, and the Wellington Trail.

6.4 Snow Removal; Access. The Tenant will provide all snow plowing and snow removal necessary to keep the access driveway from Champion Trail to the Building free of snow and ice.

6.5 Painting. The Tenant is responsible for any desired or required painting of the Building. Painting is an "Improvement", and the procedures and requirements of Section 5.1 will apply to the painting of the Building; provided, however, that Section 5.1(b)(iii) (requiring all Improvements to be constructed under the supervision of an architect or engineer) does not apply to the painting of the Building.

6.6 Inspection And Entry. The Landlord and the Landlord's authorized representatives may enter the Leased Premises at all times during reasonable hours to inspect the Leased Premises. The Tenant further agrees that the Landlord may go upon the Leased Premises at all times and:

- (a) make any necessary repairs to the Leased Premises and perform any work therein that may be necessary to comply with any laws, ordinances, rules or regulations of any public authority or that the Landlord may deem necessary to prevent waste or deterioration of the Leased Premises;
- (b) post any notice provided for by law; or
- (c) otherwise protect any and all rights of the Landlord, all without any liability to the Tenant for damages or any abatement of rent.

Nothing in this Section implies or creates any duty on the part of the Landlord to do any work that under any provision of this Lease the Tenant may be or is required to do, nor will it constitute a waiver of the Tenant's default in failing to do such work. No reasonable exercise by the Landlord of any rights herein reserved will entitle the Tenant to any damage or compensation of any kind from the Landlord for any injury, loss, damage, or inconvenience occasioned thereby, or to any abatement of rent.

ARTICLE 7 - INSURANCE

7.1 Tenant's Liability Insurance. Throughout the Term the Tenant will, at its expense, continuously maintain commercial general liability insurance covering the Tenant's operations on the Leased Premises with minimum combined single limits of not less than \$1,000,000. The Tenant's liability insurance policy will be endorsed to include the Landlord as an additional insured. Tenant's liability insurance will not apply to any incident occurring on either the Head-End Property, the IT Building, or the Wellington Trail.

7.2 Worker's Compensation Insurance. Throughout the Term the Tenant will, at its expense, continuously maintain worker's compensation insurance as required by Colorado law insuring the payment of compensation to all its employees engaged in the performance of work at the Leased Premises.

7.3 Additional Insurance Provisions. Every insurance policy required to be carried by the Tenant by this Article 7 will be primary insurance, and any insurance carried by the Landlord, its officers, or its employees, or carried by or provided through any insurance pool of which the Landlord is a member, will be excess and not contributory insurance to that provided by the Tenant. The Tenant is solely responsible for any deductible losses under its required insurance policies.

7.4 Insurance Criteria. Insurance policies required by this Lease will:

(a) be issued by insurance companies licensed to do business in the State of Colorado with general policyholder's ratings of at least A and a financial rating of at least XI in the most current Best's Insurance Reports available at the time such insurance is to be procured; and

(b) provide that the insurance cannot be cancelled or materially changed in the scope or amount of coverage unless fifteen (15) days' advance notice is given to the Landlord.

7.5 Evidence of Insurance. Prior to the commencement of this Lease, and on each subsequent renewal or replacement of the required insurance policies, the Tenant must provide to the Landlord a certificate of insurance evidencing compliance with the requirements of this Section. All required insurance policies will be renewed or replaced and maintained by the Tenant throughout the Term to assure continuous coverage. If the Tenant fails to give the required insurance certificate within thirty (30) days after notice or demand for it, such action will constitute a default under this Lease, and the Landlord may then proceed as provided in Article 10 of this Lease, and/or the Landlord may obtain and pay for that insurance and receive

reimbursement from the Tenant, together with interest thereon at the rate of 12% per annum.

7.6 Landlord's Building Insurance. Throughout the Term the Landlord will, at its expense, keep the Building insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Building, as the value may exist from time to time. The Tenant will reimburse the Landlord, as Additional Rent, for any deductible loss paid by the Landlord arising from any loss to the Building caused by the negligence or intentional act of the Tenant, or its agents, employees, contractors, subcontractors invitees, or subtenants.

ARTICLE 8 - INDEMNIFICATION

8.1 Indemnification By Tenant. The Tenant will indemnify and defend the Landlord, its officers, employees, insurers, and self-insurance pool from all liability, claims, and demands, on account of injury, loss, or damage, including, without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, arising out of or in any manner connected with this Lease or the Tenant's use or possession of the Leased Premises pursuant to this Lease, except to the extent that such liability, claim, or demand arises through the gross negligence or intentional wrongful act of the Landlord, its officers, employees, or agents, or the Landlord's breach of this Lease. If indemnification is required under this Section, the Tenant will investigate, handle, respond to, and to provide defense for and defend against, any such liability, claims, or demands at its expense, and bear all other costs and expenses related thereto, including court costs and attorney fees. Tenant's indemnity obligation under this Section 8.1 does not apply to any incident occurring on either the Head-End Property or the IT Building, or elsewhere on the Leased Property if caused by any users of the Head-End Property or the IT Building or the guests or invitees of such users.

8.2 Survival. All of Tenant's indemnity obligations under this Lease will survive the expiration or termination of this Lease, and will be fully enforceable by the Landlord thereafter.

ARTICLE 9 - EMINENT DOMAIN

9.1 Eminent Domain.

(a) The terms "**eminent domain**," "**condemnation**", and "**taken**" and related terms as used in this Section include any taking for public or quasi-public use and private purchases in lieu of condemnation by any authority authorized by applicable law to exercise the power of eminent domain.

(b) If the entire Leased Premises are taken by eminent domain, this Lease will automatically end on the earlier of:

- (i) the date title vests; or
- (ii) the date the Tenant is dispossessed by the condemning authority.

(c) If the taking of a part of the Leased Premises materially interferes with the Tenant's ability to continue its business operations in substantially the same manner, then the Tenant may terminate this Lease on the earlier of:

- (i) the date when title vests;
- (ii) the date the Tenant is dispossessed by the condemning authority; or
- (iii) 60 days following notice to the Tenant of the date when vesting or dispossession is to occur.

(d) Any compensation or damages paid by a condemning authority will be divided between the Landlord and the Tenant as follows:

- (i) the Tenant is entitled to that portion of the compensation or damages that represents the amount of the Tenant's moving expenses, business dislocation damages, the Tenant's personal property and fixtures, costs associated with securing commensurate replacement employee housing, administrative offices, garage space and gear storage, and the unamortized fair market value of the Building and leasehold improvements paid for by the Tenant; and
- (ii) the balance of such compensation or damages belongs to the Landlord.

ARTICLE 10 - DEFAULT

10.1 Default By Tenant. The occurrence of any one or more of the following events will constitute a default and breach of the Lease by the Tenant:

- (a) The vacating or abandonment of the Leased Premises by the Tenant.
- (b) The failure by the Tenant to make any payment of rent, additional rent, or any other payment required to be made by the Tenant hereunder, as and when due, when such failure continues for a period of ten (10) days after service of written notice thereof by the Landlord to the Tenant.
- (c) The failure by the Tenant to observe or perform any of the other covenants, conditions, or provisions of this Lease to be observed or performed by the Tenant, or to obey rules promulgated by the Landlord, within thirty (30) days after service of written notice thereof by the Landlord to the Tenant. In the event of a non-monetary default that is not capable of being corrected within thirty (30) days, the Tenant will not be default if it commences correcting the default within thirty (30) days of service of a demand for compliance notice and thereafter corrects the default with due diligence.
- (d) The failure by the Tenant to substantially satisfy its Mission, which as of the Effective Date of this Lease is as follows:

To expand the potential of people with disabilities and special needs through meaningful, educational and inspiring outdoor experiences (“Mission”).

(i) In the event Landlord reasonably determines Tenant is not substantially satisfying its Mission, or if Landlord determines Tenant’s operations and programming have substantially deviated from the Mission set forth above, Landlord shall provide Tenant with written notice providing a written description of such deviation and Tenant shall have ninety (90) days to provide Landlord with a plan outlining the efforts Tenant will pursue in order to satisfy its Mission or otherwise amend its operations and programming.

(ii) Upon receiving Tenant’s plan, Landlord shall not unreasonably withhold its approval.

(iii) The Tenant will not be in default if it commences correcting such default within 90 days of service of Landlord’s written notice, subject to input and cooperation from Landlord.

(e) The making by the Tenant of any general assignment or general arrangement for the benefit of creditors; the filing by or against the Tenant of a petition to have the Tenant adjudged bankrupt, or a petition or reorganization or arrangement under any law relating to bankruptcy; the appointment of a trustee or a receiver to take possession of substantially all of the Tenant's assets located at the Leased Premises or of the Tenant's interest in this Lease; or the attachment, execution or other judicial seizure of substantially all of the Tenant's interest in this Lease.

10.2 Voluntary Termination. If Tenant voluntarily terminates this Lease during the initial fifty (50) years of the Lease Term, the Parties agree that Landlord shall pay fair market value, established at the time of termination under this Section 10.2, or the amount that was paid for the initial construction of the Building and other Tenant Improvements, whichever amount is lesser. If Tenant voluntarily terminates this Lease any time during year 51 through 60 of the Lease Term, the Parties agree that Landlord shall pay fair market value, established at the time of termination under this Section 10.2, or the amount that was paid for the initial construction of the Building and other Tenant Improvements, whichever amount is the lesser (the “Established Amount”); provided, however, that the Established Amount shall be reduced by 10% for each year from year 51 through year 60. In the event Tenant voluntarily terminates the Lease in any years after year 60 of the Lease Term, the Parties agree that Landlord shall not pay any amount for the Building and other Tenant Improvements.

10.3 Landlord's Remedies Upon Default. If the Tenant is in default under this Lease, the Landlord has all of the remedies provided for in such circumstances by Colorado law.

10.4 Default By Landlord. The Landlord will be in default under this Lease if the Landlord fails to comply with any of the terms, provisions, or covenants of this Lease within thirty (30) days following service of written notice thereof by the Tenant. In the event of a non-monetary default that is not capable of being corrected within thirty (30) days, the Landlord will not be default if the Landlord commences correcting the default within thirty (30) days of receipt of

notification thereof and thereafter corrects the default with due diligence.

10.5 Tenant's Remedies Upon Default. If the Landlord is in default under this Lease, the Tenant has all of the remedies provided for in such circumstances by Colorado law.

ARTICLE 11 - NONDISTURBANCE

11.1 Quiet Enjoyment. Subject to the terms and conditions of this Lease, the Landlord covenants that so long as there is no default in any of the covenants, conditions, or provisions of this Lease to be performed, observed, or kept by the Tenant, the Tenant will peaceably and quietly hold and enjoy the Leased Premises for the entire Term.

ARTICLE 12 - LANDLORD'S RULES

12.1 Rules. The Tenant will faithfully observe and comply with any rules and regulations promulgated by the Landlord with respect to the Leased Premises. The Landlord's rules and regulations must be reasonable, and may not unilaterally change or significantly alter the material terms and conditions of this Lease, nor shall they impede Tenant's ability to carry out its Mission. The rules and regulations, and any amendments thereto, will be binding upon the Tenant upon delivery to the Tenant.

ARTICLE 13 - HAZARDOUS MATERIALS

13.1 Hazardous Materials - Defined. As used in this Section, the term "**Hazardous Materials**" means any chemical, material, substance or waste:

(a) exposure to which is prohibited, limited, or regulated by any federal, state, county, regional or local authority, or other governmental authority of any nature; or

(b) that, even if not so regulated, may or could pose a hazard to the health or safety of the occupants of the Leased Premises including, without limitation, any petroleum, crude oil (any fraction thereof), natural gas, natural gas liquids, and those substances defined as "hazardous substances", "hazardous materials", "hazardous wastes" or other similar designations in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq., and any other governmental statutes, laws, ordinances, rules, regulations, and precautions.

13.2 Hazardous Materials - Prohibited. The Tenant will full comply with all statutes, laws, ordinances, rules, regulations, and precautions now or hereafter mandated or advised by any federal, state, local, or other governmental agency with respect to the use, generation, storage, or disposal of Hazardous Materials. The Tenant will not cause, or allow anyone else to cause, any Hazardous Materials to be used, generated, stored, or disposed of on or about the Leased Premises without the prior written consent of the Landlord, which consent may be revoked at any time. The Tenant's indemnification of the Landlord pursuant to this Lease extends to all liability, including all foreseeable and unforeseeable consequential damages, directly or indirectly arising

out of the use, generation, storage, or disposal of Hazardous Materials at the Leased Premises by the Tenant, or any person claiming under the Tenant, including, without limitation, the cost of any required or necessary repair, cleanup, or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following the termination of this Lease, to the full extent that such action is attributable, directly or indirectly, to the use, generation, storage, or disposal of Hazardous Materials by the Tenant or any person claiming under the Tenant; provided, however, the written consent by the Landlord to the use, generation, storage, or disposal of Hazardous Materials will excuse the Tenant from the Tenant's obligation of indemnification. In the event the Tenant is in breach of the covenants herein, after notice to the Tenant and the expiration of the earlier of:

- (a) the cure period provided in Section 10.1 (c);
- (b) the cure period permitted under applicable law, regulation, or order,

then the Landlord may, in its sole discretion, declare a default under this Lease and/or cause the Leased Premises to be freed from the Hazardous Material and the cost thereof will be deemed additional rent hereunder and will immediately be due and payable from the Tenant. The obligations of the Tenant under this Section 13.2 will survive the expiration or termination of this Lease.

ARTICLE 14 - RIGHT OF FIRST REFUSAL

14.1 Right of First Refusal. If, at any time during the Term, the Landlord receives an offer for the purchase of the Leased Premises the Landlord agrees not to accept such offer or make any contract of sale with respect to the Leased Premises without first giving the Tenant the right to acquire the Leased Premises upon the same terms and conditions contained in such offer of purchase. The Landlord agrees to give to the Tenant written notice of the terms and conditions of such offer in the manner provided in Section 16.2. If the Tenant fails to enter into a bona fide contract upon the same terms and conditions as those proposed to the Landlord by the prospective purchaser within ninety (90) days after the giving of such notice, then the Landlord has the right, and will be at liberty, to sell the Leased Premises to the party making the offer. If, for any reason, the Leased Premises are not sold to such party, notice of any subsequent bona fide offer, acceptable to the Landlord, will be given to the Tenant upon the same terms and conditions for acceptance or rejection as described above. If the Tenant does not exercise its right of first refusal pursuant to this Section 14.1 and the Leased Premises are sold by the Landlord, the option to purchase set forth in this Section 14.1 will automatically terminate and be of no further force and effect.

ARTICLE 15 - MISCELLANEOUS

15.1 Attorneys Fees/Costs. If any action is brought in a court of law by either Party to this Lease concerning the enforcement, interpretation, or construction of this Lease, the prevailing Party, either at trial or upon appeal, will be entitled to reasonable attorney's fees, as well as costs, including expert witness' fees, incurred in the prosecution or defense of such action.

15.2 Notices. All notices required or permitted under this Lease must be given by registered or certified mail, return receipt requested, postage prepaid, or by hand or commercial carrier delivery, or by electronic mail directed as follows:

If intended for the Landlord to:

Town of Breckenridge
Attn: Town Attorney
P.O. Box 168
150 Ski Hill Road Breckenridge, Colorado 80424 Attn: Town Manager
Telephone number: (970) 453-2251
Email: clerk@townofbreckenridge.com

If intended for the Tenant, to:

Breckenridge Outdoor Education Center
Attn: Executive Director
P.O. Box 697 Breckenridge, CO 80424
Telephone number: (970) 453-6422
Email: sonya@boec.com

Any notice delivered by mail in accordance with this Section will be effective on the second business day after the same is deposited in any post office or postal box regularly maintained by the United States postal service. Any notice delivered by telecopier in accordance with this Section will be effective upon receipt if concurrently with sending by telecopier receipt is confirmed orally by telephone and a copy of said notice is sent by certified mail, return receipt requested, on the same day to that intended recipient. Any notice delivered by hand or commercial carrier will be effective upon actual receipt. Either Party, by notice given as above, may change the address to which future notices may be sent.

15.3 Incorporation of Exhibits. The attached **Exhibit “A”** and **Exhibit “B”** are incorporated into this Lease by reference.

15.4 Warning Concerning Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. LEASED PREMISES OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. THE BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

15.5 Additional Instruments. The Parties will deliver or caused to be delivered upon request such additional documents and instruments as may be required to accomplish the intent of this Lease.

15.6 Waiver. The failure of either Party to exercise any of its rights under this Agreement is not a waiver of those rights. A Party waives only those rights specified in writing and signed by the Party waiving such rights.

15.7 Time of the Essence. Time is of the essence under this Lease for the performance and observance of all obligations of the Landlord and the Tenant hereunder, and all provisions of this Lease are to be strictly construed.

15.8 Severability. If any provisions of this Lease are held invalid or unenforceable, the remainder of this Lease will not be affected thereby, it being the intent of the Parties that the provisions of this Lease will be enforceable to the fullest extent permitted by law. There will be substituted for any invalid or unenforceable provision a valid and enforceable provision as similar as possible to the invalid provision.

15.9 Brokerage Commission. The Landlord and the Tenant mutually warrant and represent to one another that neither of them has incurred any liability arising by, through, or under that Party for the payment of any brokerage fee or commission in connection with the transaction contemplated herein. If either of the Parties breach the foregoing warranty and representation, it will be liable to the other Party for any damage, liability, loss, claim or expense, including attorneys' fees, suffered by the other Party as a result of such breach. The liable Party will pay to the other Party such sums as are due and owing pursuant to the foregoing within 30 days after demand by the other Party.

15.10 Authority. The person signing this Lease for the Landlord represents and warrants to the Tenant that the Landlord has all inherent legal power and authority requisite to entering into this Lease; has taken all action necessary to authorize the execution of this Lease and to perform and satisfy the transactions and obligations contained herein; and has duly authorized the signatory to execute and deliver this Lease on behalf of the Landlord. The person signing this Lease for the Tenant represents and warrants to the Landlord that the Tenant has all inherent legal power and authority requisite to entering into this Lease; has taken all actions necessary to authorize the execution and delivery of this Lease and to perform and satisfy the transactions and obligations contained herein; and has duly authorized the signatory to execute and deliver this Lease on behalf of the Tenant.

15.11 Force Majeure Events. Except to the extent otherwise expressly provided by this Lease, if either the Landlord or the Tenant is delayed in the performance of any act required under this Lease by reason of strikes, boycotts, labor dispute, embargoes, shortages of materials, acts of God, acts of the public enemy, pandemic, acts of superior governmental authority, weather conditions, floods, riots, rebellion, terrorism, sabotage, or any other circumstance for which such Party is not responsible or that is not in its power to control, the time for the performance of any such act will be extended for a period equivalent to the period of such delay. Notwithstanding any indications to the contrary contained in the foregoing, Force Majeure Events do not include:

(a) any financial incapacities or burdens suffered by either Party; (b) the effect of laws and regulations or the application and enforcement of the same by any governmental entity, or (c) a failure of timely performance by an agent or contractor of either Party. The application of Force Majeure Events is subject to the express limitations thereon contained in the other provisions of this Lease.

15.12 Recording. A fully signed copy of this Lease shall be recorded in the real property records of the Clerk and Recorder of Summit County, Colorado.

15.13 "Day" Defined. Unless otherwise indicated, the term "day" means a calendar day (and not a business day).

15.14 "Will" or "Will Not" Defined. "Will" or "will not" indicates a mandatory obligation to act or to refrain from acting as specifically indicated in the context of the sentence in which such word is used.

15.15 Amendment. This Lease may not be modified except by a written Lease signed by both the Landlord and the Tenant. Oral modifications of this Lease are not permitted.

15.16 Captions. The headings of the sections and paragraphs contained in this Lease are for convenience only and do not define, limit, or construe the contents of the articles, sections and paragraphs.

15.17 Advances By the Landlord For the Tenant. If the Tenant fails to do anything required to be done by it under the terms of this Lease (other than a failure to make the payments to the Landlord herein required) the Landlord may, at its sole option, but without any obligation to do so, do or perform such act or thing on behalf of the Tenant, and in doing so the Landlord will not be deemed to be a volunteer; provided, however, that before exercising its rights under this Section the Landlord must give notice to the Tenant as provided in Section 15.2, and afford the Tenant not less than 5 days from the giving of such notice within which to do or perform the act required by the Tenant. Upon notification to the Tenant of the costs incurred by the Landlord the Tenant will promptly pay to the Landlord the full amount of costs and/or expenses incurred by the Landlord pursuant to this Section, together with interest thereon at the rate of 12% per annum.

15.18 Governmental Immunity. In entering into this Lease the Landlord is relying on, and does not waive or intend to waive by any provision of this Lease, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, as from time to time amended, or any other limitation, right, immunity or protection otherwise available to the Landlord, its officers, or its employees.

15.19 No Adverse Construction Based On Authorship. Each of the Parties stipulate and agree that it had the opportunity to participate in the drafting of this Lease. This Lease is not to be construed against either Party by virtue of such Party having drafted this Lease.

15.20 Landlord's Consent. Except as otherwise expressly provided to the contrary in this Lease,

wherever in this Lease it is provided that some act requires the Landlord's prior consent, such consent will not be unreasonably withheld by the Landlord.

15.21 Third Parties. There are no third-party beneficiaries of this Lease.

15.22 Governing Laws; Venue; Waiver of Jury Trial. The laws of the State of Colorado will govern the interpretation, validity, performance, and enforcement of this Lease. Any litigation brought to interpret or enforce this Lease will be commenced in Summit County, Colorado. BOTH PARTIES WAIVE THE RIGHT TO A JURY TRIAL IN ACTION TO ENFORCE, INTERPRET, OR CONSTRUE THIS AGREEMENT.

15.23 No Partnership. The Landlord is not a partner, associate, or joint venturer of the Tenant in the conduct of the Tenant's business at the Leased Premises. The Tenant is an independent contractor without the right or authority to impose tort or contractual liability upon the Landlord.

15.24 Annual Appropriation. Notwithstanding anything herein contained to the contrary, the Landlord's financial obligations under this Lease are subject to an annual appropriation being made by the Town Council of the Town of Breckenridge, Colorado in an amount sufficient to allow the Landlord to perform its obligations hereunder. If sufficient funds are not appropriated, this Lease may be terminated by either Party without penalty; provided, however, such appropriation shall not be unreasonably withheld by Landlord and it shall be a condition precedent to such termination that Tenant shall be afforded ninety (90) days to procure such an appropriation on Landlord's behalf. The Landlord's obligations under this Lease do not constitute a general obligation indebtedness or multiple year direct or indirect debt or other financial obligation whatsoever within the meaning of the Constitution or laws of the State of Colorado.

15.25 ADA Compliance and Responsibilities.

Both the Landlord (representing the Title II entity, Town of Breckenridge) and the Tenant (a Title III entity) affirmatively acknowledge and comprehend their distinct obligations under the Americans with Disabilities Act (ADA).

The Landlord, as a public entity under Title II, provides the Premises under the fundamental principles of accessibility and nondiscrimination. The Tenant, as a Title III entity, understands that their occupation and use of the Premises entail specific responsibilities to ensure public accommodations are in full compliance with the ADA.

The Tenant acknowledges that adapting or modifying the leased space might be necessary to ensure full ADA compliance suitable for their specific operations. The Tenant will be solely responsible for ensuring their use of the Premises adheres to all relevant ADA provisions associated with Title III mandates. This may include but is not limited to, accessible entrances, paths of travel, restroom accessibility, and other necessary modifications in alignment with their commercial or public service operations.

If modifications or improvements to the Premises are required for comprehensive ADA compliance, the Tenant commits to act promptly and bear all associated costs. The Landlord

disclaims any representation or warranty as to the Premises' existing condition concerning specific Title III ADA compliance but assures baseline accessibility as per Title II mandates.

Furthermore, the Tenant shall indemnify, defend, and hold the Landlord harmless against any liabilities, claims, damages, penalties, or associated costs that arise from the Tenant's failure to uphold ADA Title III compliance during the lease term.

Both parties underscore the significance of fostering an inclusive and accessible environment and pledge a cooperative effort to ensure the principles and requirements of the ADA are upheld in their entirety.

15.26 Binding Effect. This Lease extends to and is binding upon the successors and permitted assigns of the respective Parties. The terms, covenants, agreements, and conditions in this Lease will be construed as covenants running with the Leased Premises.

15.27 Approval By Ordinance. The execution of this Lease was authorized by Ordinance No. ____, Series 2023, adopted by the Town Council of the Town of Breckenridge on _____, 2023.

[INSERT SIGNATURE BLOCKS HERE]

Exhibit "A"

LEGAL DESCRIPTION OF LEASED PREMISES

Tract B, Revett's Landing Subdivision, according to the plat thereof recorded August 13, 2001 under Reception No. 659673 of the records of the Clerk and Recorder of Summit County, Colorado, except the Head End Property, the IT Building, and the Wellington Trail.

Exhibit “B”

Description of the Head-End Property and IT Building

Head-End Property. The Parties acknowledge that as of the date of this Lease a portion of the Leased Premises (consisting of approximately 0.02 acres, more or less, and consisting of a shed approximately 24 feet by 32 feet in size) (the “Head-End Property”) is subject to that Lease between the Landlord and Universal Cable Communications Inc. d/b/a “Comcast” dated May 12, 2015.

IT Building. The Parties also acknowledge a separate building on the Leased Premises, in which Landlord maintains information technology equipment and certain telephone company equipment (“IT Building”).

The Head-End Property and the IT Building shall be excluded from the Leased Premises.

Depiction of the Head-End Property and IT Building



Exhibit B
Depiction of the Head-End Property
and IT Building

-  Trails
-  Property Lines



Memo

To: Breckenridge Town Council
From: Pamela Ness, Revenue Manager
Date: 10.10.2023
Subject: Town Tax Code revisions

Background

This memo details changes proposed to the Town of Breckenridge Sales Tax code that follows this memo. Staff is proposing revisions to two sales tax exemption categories in the Town Code regarding government imposed fees, incontinence products and diapers, and menstrual care products. The cost of diapers and incontinence products can be burdensome for many individuals and families. These essential products are expensive and are not covered by SNAP (food stamps) or WIC (Women, Infants & Children – supplemental nutrition program). Adult incontinence products are covered by Medicaid, but not Medicare, and children’s diapers are only covered by Medicaid in certain situations.

Often called “Pink Taxes”, taxes on essential menstrual care products for women creates an unfair burden and impacts low-income individuals. The State of Colorado and many municipalities have exempted these products from taxation. It is Staff’s recommendation that we move forward with a sales tax exemption for these products.

Recommended Action:

Town Council approved the ordinance at first reading on September 26th 2023 and there have been no changes or revisions to the ordinance since then. Staff recommends Council approve the tax code change ordinance at second reading. Staff will be present during the Work Session to respond to any questions that Council may have.

A BILL FOR AN ORDINANCE TO CREATE NEW EXEMPTIONS FROM TAXATION IN THE SALES TAX CODE.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. That section 3-2-2, entitled “DEFINITIONS” be amended by adding new definitions and placing them in alphabetical order underlined as follows:

INCONTINENCE PRODUCTS AND DIAPERS: Absorbent cloth or disposable products worn by humans who are incapable of or have difficulty controlling their bladder or bowel movements.

MENSTRUAL CARE PRODUCTS: Tampons, panty liners, menstrual cups, sanitary napkins, and other similar tangible personal property designed for feminine hygiene in connection with the human menstrual cycle but does not include grooming and hygiene products.

Section 2. That new sales tax exemptions be created in section 3-1-4 entitled “ITEMS EXEMPT FROM TAX” as subsections FF through HH and underlined to read as follows:

FF. All sales of feminine hygiene menstrual products.

GG. All sales of incontinence products and diapers.

HH. Any government fees imposed directly on the purchaser and required to be held in trust by the imposing government and separately stated on the invoice provided to the purchaser at the time of sale.

Section 3. The Town Council hereby finds, determines, and declares that this ordinance is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort and convenience of the Town of Breckenridge and the inhabitants thereof.

Section 4. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

1 INTRODUCTION, READ ON FIRST READING, APPROVED AND ORDERED
2 PUBLISHED IN FULL this 26th day of September, 2023. A Public Hearing shall be held at the
3 regular meeting of the Town Council of the Town of Breckenridge, Colorado on the ___ day of
4 _____, 2023, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the
5 Town.

6 TOWN OF BRECKENRIDGE, a Colorado municipal corporation

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10 By: _____

11 Eric S. Mamula, Mayor

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13 ATTEST:

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17 _____

18 Helen Cospolich, CMC,

19 Town Clerk



Memo

To: Breckenridge Town Council Members
From: Melanie Leas, Housing Project Manager & Laurie Best, Housing Manager
Date: 10/4/2023 (For October 10, 2023)
Subject: Second Reading-Ordinance Conveying Town Property for Phase 1 Stables Village Workforce Housing

This is the second reading of an ordinance authorizing the conveyance of Town-owned property to Stables Village, LLC. On April 11, 2023, the Town Council approved an agreement between the Town and Stables Village, LLC to develop and construct workforce housing at the Stillson Lot. The project agreement committed the Town to transferring the 8-acre parcel in two phases by special warranty deed. This ordinance conveys the first phase of real property (Tracts A, B, C and G- Stables Village Subdivision) for the development of the first 31 deed restricted homes.

Council approved this ordinance on first reading on September 26, 2023 and there have been no changes since first reading. Staff recommends approval of this ordinance on second reading and will be available at your meeting for any questions/discussion.

COUNCIL BILL NO. ____

Series 2023

A BILL FOR AN ORDINANCE CONVEYING TOWN PROPERTY FOR FIRST PHASE OF STABLES WORKFORCE HOUSING PROJECT.

WHEREAS, on April 11, 2023, Council approved by ordinance No. 2023-13 an Agreement between with Stables Village, LLC, to develop and construct workforce housing (hereinafter "Project Agreement");

WHEREAS, per that Project Agreement, the Town committed to transferring in two phases by special warranty deed certain real property owned by the Town to the Developer for the Project;

WHEREAS, Section 15.3 of the municipal charter requires that Council may not sell, exchange or dispose of real property except by ordinance or a majority vote of the electors at the option of the council.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. That the Town Council of the Town of Breckenridge hereby approves and ratifies the transfer by special warranty deed to Stables Village LLC the real property described below and further ratifies all actions of the Town Manager necessary to close on the transfer of the real property for phase one of the Stables Project.

TRACTS A, B, C, AND G, STABLES VILLAGE SUBDIVISION AS SHOWN ON PLAT RECORDED JULY 10, 2023 UNDER RECEPTION NO. 1313563, COUNTY OF SUMMIT, STATE OF COLORADO.

Section 2. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this ____ day of _____, 2023. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the ____ day of _____, 2023, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the Town.

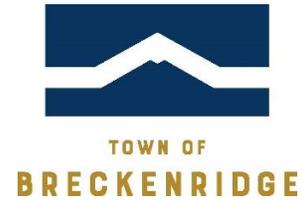
TOWN OF BRECKENRIDGE, a Colorado municipal corporation

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By: _____
Eric S. Mamula, Mayor

ATTEST:

Helen Cospolich, CMC,
Town Clerk



Memo

To: Breckenridge Town Council Members

From: Aubrey Ciol, Grants Administrator

Date: 10/4/2023 (For October 10th—TC Work Session)

Subject: Department of Local Affairs Strong Communities Planning Grant

The Town of Breckenridge Housing Department intends to submit an application with the Colorado Department of Local Affairs for the Strong Communities Planning Grant Program for preliminary testing— to include a geotech survey, environmental site assessment, and pit tests for future geothermal heating systems— and preliminary design of the Block 11 for-sale workforce housing development.

As required by the application process, the attached ordinance will authorize the submittal of the Strong Communities Grant application to the Department of Local Affairs requesting funding in the amount of \$200,000.00. Approval of this ordinance will also demonstrate the Town’s capability to provide the matching funds through an appropriation in the amount of \$20,000.

There have been no changes to the Ordinance for the Second Reading.

Staff will be available at the October 10th work session to answer questions.

COUNCIL BILL NO. ____

Series 2023

A BILL FOR AN ORDINANCE APPROPRIATING \$20,000.00 IN LOCAL FUNDS IN SUPPORT OF GRANT APPLICATION TO THE COLORADO DEPARTMENT OF LOCAL AFFAIRS (DOLA) FOR STRONG COMMUNITIES PLANNING GRANT.

WHEREAS, the Strong Communities Planning Grant provides grants to local governments to promote the development of affordable housing that is driven by community benefits and that focuses on critical housing needs as identified by the local government;

WHEREAS, qualifying communities that have adopted qualifying housing strategies such as the Town of Breckenridge, are eligible to apply for funds to support an affordable housing development project directly; and

WHEREAS, the Town will use these grant funds to cover a portion of the costs associated with the overall master planning of the parcel currently known as Block 11 for master planning, soils testing and environmental site assessment purposes for the development future workforce housing.

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

Section 1. Town Council hereby approves the submission of an application to the Department of Local Affairs for the Strong Communities Grant requesting a grant in the amount of \$200,000.

Section 2. Town Council further approves the appropriation of \$20,000.00 to satisfy the requirement that the Town contribute 20% of the total project cost (the "Local Match").

Section 3. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this ____ day of _____, 2023. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the ___ day of _____, 2023, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the Town.

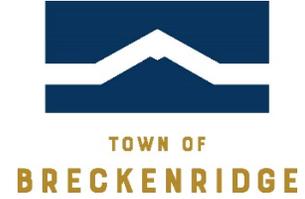
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TOWN OF BRECKENRIDGE, a Colorado
municipal corporation

By: _____
Eric S. Mamula, Mayor

ATTEST:

Helen Cospolich, CMC,
Town Clerk



Memo

To: Mayor and Town Council
From: Rick G. Holman, Town Manager
Date: 10/04/2023
Subject: Resolution to Approve IGA with Summit Combined Housing Authority

Attached is a Resolution that will allow the Mayor to sign an Intergovernmental Agreement for Services with the Summit Combined Housing Authority (SCHA). The Town of Breckenridge has agreed to have Town employees from our Housing Division assist with providing some services for the SCHA while they are short-staffed.

Corrie Burr will provide up to 20 hours/week, Darci Henning and Matt Banas will each provide up to 10 hours/week of services to assist the SCHA. The Town will be reimbursed \$12,500 a month during this time and this agreement will expire at the end of 2023.

1 RESOLUTION NO. ____

2
3 Series 2023

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5 **A RESOLUTION APPROVING AN INTERGOVERNMENTAL**
6 **AGREEMENT BETWEEN THE TOWN OF BRECKENRIDGE AND THE**
7 **SUMMIT COMBINED HOUSING AUTHORITY TO SHARE TOWN**
8 **EMPLOYEES TO PROVIDE SERVICES TO THE AUTHORITY.**
9

10 WHEREAS, the Authority desires to contract with the Town for the provision of Town
11 employees to perform certain services and duties on behalf of the Authority; and

12 WHEREAS, the Town is agreeable to sharing certain of its employees to the Authority in
13 order for those employees to provide services and duties on behalf of the Authority, based upon
14 the terms and conditions set forth herein.

15 NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN
16 OF BRECKENRIDGE, COLORADO:

17
18 **Section 1.** Town Council hereby approves the Intergovernmental Agreement attached
19 hereto as Exhibit A, between the Town of Breckenridge and the Summit Combined Housing
20 Authority; and the Mayor is authorized, empowered, and directed to execute such
21 Intergovernmental Agreement for and on behalf of the Town of Breckenridge.

22 **Section 2.** Minor changes to or amendments of the approved agreement may be made by
23 the Town Attorney if the proposed changes or amendments do not substantially affect the
24 consideration to be received or paid by the Town pursuant to the approved agreement, or the
25 essential elements of the approved agreement.

26 **Section 3.** All resolutions, or parts thereof, inconsistent herewith are hereby repealed to
27 the extent only of such inconsistency. This repealer shall not be construed to revive any such
28 resolution, or part thereof, heretofore repealed.

29 **Section 4.** This resolution is effective upon adoption.
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1 RESOLUTION APPROVED AND ADOPTED this ____ day of ____, 2023.

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TOWN OF BRECKENRIDGE

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By: _____

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Eric S. Mamula, Mayor

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10 ATTEST:

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15 Helen Cospolich, CMC,

16 Town Clerk

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18 APPROVED IN FORM

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23 Town Attorney Date

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Intergovernmental Cooperative Agreement for Services

This Intergovernmental Agreement is entered into on the effective date of this agreement between the Town of Breckenridge (“Town”), a home rule municipality, and the Summit Combined Housing Authority (“Authority”), a separate governmental entity duly authorized under Section 29-1-204.5 to enter into this agreement for services to be performed by Town employees.

WHEREAS, the Authority desires to contract with the Town for the provision of Town employees to perform certain services and duties on behalf of the Authority; and

WHEREAS, the Town is agreeable to sharing certain of its employees to the Authority in order for those employees to provide services and duties on behalf of the Authority, based upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration the fee established herein and upon the mutual covenants, conditions, and promises contained herein, and other good and valuable consideration, the parties hereto agree as follows:

1. Scope of Services of Town Employees.

- a. The attached Scope of Services, set forth in Exhibit A and incorporated herein by reference, sets forth the primary duties to be performed by the shared employees and within the timeframes and schedules set forth therein.
- b. The Town employees identified in Exhibit A to this Agreement (hereinafter referred to as “Shared Employees”), may be amended or changed from time to time only if agreed to in writing by the parties.
- c. Reporting Structure. While performing services for the Authority, when serving in their capacity as shared employees to the SCHA, the shared employees shall report to and take direction from the Summit County Community Development Director who is responsible for liaising with the SCHA member jurisdictions.

2. Monthly Fee for Shared Employees. The Town shall invoice the Authority on a monthly basis and the Authority shall pay the Town a monthly fee of \$12,500 per month. Such fee is inclusive of all costs to the Town under this Agreement, including but not limited to the insurance required under Section 1 above.

3. Limitation of Liability.

- a. The Town, its officers and employees, shall not be deemed to assume any liability for intentional or negligent acts, errors, or omissions of the Authority, or for any such acts committed by any officer, employee, or agent of the Authority.
- b. The Authority shall also not be deemed to assume any liability for intentional or negligent acts, errors, or omissions of the Town or by an officer, employee, or agent thereof, except for the individual actions of the shared employees while such

employees are providing services to the Authority under the terms and conditions of this Agreement.

4. **No Authority to Bind.** While they are performing services for the Authority, the shared employees have no authority to act on behalf of the Town, bind the Town in any contract, or make representations to the public or in private on behalf of the Town.
5. **Independent Contractor Status.** The parties are independent contractors for purposes of this agreement and shall have no authority to act for or represent or in any way be deemed to be an agent of one another.
6. **Employment Status of Town employees.** Nothing in this agreement shall be interpreted as altering the terms and conditions of the at-will employment status of the shared employees for purposes of their employment with the Town, including performance and disciplinary matters, and/or with respect to health and retirement benefits, workers' compensation insurance, unemployment insurance, and employee liability insurance.
7. **Indemnity**
 - a. To the extent allowable by law, Town agrees to indemnify, defend, and hold harmless the Authority, its respective agents, officers, and employees of and from any loss, costs, damage, injury, liability, claims, liens, demands, action and causes of action whatsoever, arising out of or related to the Town's intentional or negligent acts, errors, or omissions or that of its agents, officers, and employees; except for the individual actions of the shared employees while such employees are providing services on behalf of the Authority under the terms and conditions of this Agreement.
 - b. To the extent allowable by law, the Authority agrees to indemnify, defend, and hold harmless the Town, its respective agents, officers, and employees of and from an loss, costs, damage, injury, liability, claims, liens, demands, action and causes of action whatsoever, arising out of or relating to the Authority's intentional or negligent acts, errors, or omissions or that of its agents, officers, and employees, including the individual actions of the shared employees while such employees are providing services on behalf of the Authority under the terms and conditions of this Agreement.
8. **Insurance.** Town and Authority shall respectively provide their own public liability and property damage insurance coverage for all actions taken by each entity in their individual capacity, at amounts as required by law.
9. **Term and Termination; Effective Date.**
 - a. Term; Effective Date. This Agreement is effective as of ___ day of October, 2023 and shall continue in effect until the 31st day of December 2023 unless otherwise agreed to in writing by both parties.

- b. Termination. Either party shall have the right to terminate this Agreement with or without cause at any time by providing the designated representative of the other party with 7 days written notice prior to termination. The Town shall be entitled to reimbursement for all expenses incurred under this Agreement, and the Authority shall be entitled to all services provided for under this Agreement, prior to the termination taking effect. Upon termination, both parties shall be relieved of any and all duties and obligations under the Agreement.

10. Records. All records of the Town are kept in accordance with the Colorado Open Records Act and may be subject to disclosure under the Act. In the event the shared employees make or maintain records on behalf of a member jurisdiction, such records shall be treated in accordance with the laws, policies and practices of that member jurisdiction.

11. General Provisions.

- a. Notices. All notices, requests, consents, approvals, reports, or other communications by the parties under this Agreement shall be in writing and shall be deemed to have been given or served to the parties as follows:

If to Town:

Shannon Haynes

With Copy to Kirsten Crawford

If to Authority:

Ryan Hyland

With Copy to Keely Ambrose

- b. Third Parties. This Agreement does not and shall not be deemed to confer upon or grant to any third party any right to claim damages or to bring any lawsuit, action, or other proceedings against either the Town or the Authority because of any breach hereof, or because of any terms, covenants, agreements or conditions contained herein.
- c. Modifications. No modification or waiver of this Agreement or any provision contained therein shall be valid unless in writing and duly executed by the parties.
- d. Agreement. This written agreement embodies the entire agreement between the parties hereto and there are no inducements, promises, terms, conditions, or other obligations made or entered into by either the Town or the Authority other than those contained herein.
- e. Assignment. Neither party may assign its rights or obligations under this Agreement to any party.

- f. Severability. All provisions set forth herein are severable and in the event that this Agreement or any part thereof is held invalid by a court of competent jurisdiction, all other provisions not invalidated shall remain in full force and effect.
- g. Ability to Contract. The Authority has represented to the Town and the Town has likewise represented that it has the legal ability and authorization to enter into this Agreement.
- h. Appropriation of Funds. Pursuant to C.R.S. §29-1-101 *et seq.*, payment of all direct and indirect obligations under this Agreement are contingent upon funds being duly appropriated.
- i. Governmental Immunity. Neither the Town nor the Authority intend to waive, by any provision of this Agreement, the monetary limits or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. §24-10-101 *et seq.*
- j. Applicable Law. At all times during the performance of this Agreement, the parties herein shall comply with all applicable federal, state, and local laws, rules, and regulations that have been or may hereafter be established. This Agreement shall be interpreted in all respects in accordance with the laws of the State of Colorado. Venue shall only be proper in Summit County, Colorado.

IN WITNESS HEREOF, the parties have executed this Agreement the day and year as written above.

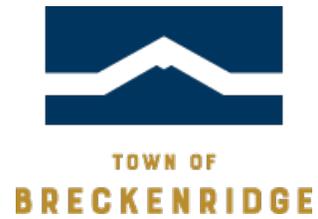
BY:

TOWN OF BRECKENRIDGE:

SUMMIT COMBINED HOUSING AUTHORITY:

Eric Mamula, Mayor

Ryan Hyland, Chair



Memo

To: Town Council
From: Sustainability Staff
Date: 10/10/23
Subject: Sustainability Update

Colorado Chapter of American Planning Association Award

The Colorado Chapter of the American Planning Association presented the Honor Award to the Town of Breckenridge and partners AECOM, WestUrb Sustainability Advisors, and Aspire Sustainability for outstanding sustainability & environmental planning for the [SustainableBreck Plan](#). The award was presented at the annual conference in Colorado Springs on September 28.

PAYT/URO

The deadline for 90% residential customer compliance with PAYT enrollment was October 1, 2023. Based on discussions with haulers in late August, there were no indications that deadline would not be met. Staff is working to verify accounts with haulers and is expecting invoices for subsidized bin exchanges for those residents who downsized their service or added recycling. This deadline excludes group accounts which are due to comply by April of 2024.

Staff and HC3 have been working on HOA and business outreach related to Universal Recycling. To date, 41 HOAs have been contacted about the regulations and have received coaching or site visits. Staff is gathering a list of barriers to address and will make recommendations to the Council. Primary barriers include enclosure upgrades that take time to budget and permit and minimum parking requirements that conflict with enclosure expansions. To date, 15 of 24 hardship applications have been approved and one has been issued their funding.

Staff has been working with the Ice Arena on their URO compliance. They have been proactive in requesting a site visit, training info for staff, ordering 40+ new trash and recycling bins, labeling all containers with standardized TOB Recycle Across America labels, and setting up recycling collection in their enclosure to meet PAYT/URO requirements. They will be highlighted as the best practice for Town facilities to meet PAYT/URO compliance. Staff will work directly with each Town facility to comply ahead of scheduled URO deadlines.

Plastic Pollution Reduction

Launch presented their initial creative concepts for the plastic phase out to staff on Friday, September 29. They have specific messages for point of sale, evergreen messaging that ties to other SustainableBreck initiatives, and educational messaging that answers the “why” of the policy. Based on feedback, Launch will refine the general concepts present again to staff and the BTO the week of October 23.

Staff continues in person business outreach and site audits to inform and educate businesses on the plastic pollution reduction bill. Resources are provided to businesses to make informed decisions to reduce and eliminate single-use plastics from their inventory. Staff is working with the local distributor reps to offer their customers the non-plastic disposable options. A preferred purchasing guide is still in development, but Staff are finding it difficult to get product lists from distribution companies.

Staff is also in the early stages of identifying reuse models for to-go food containers and to-go coffee cups. Initial stakeholder outreach and feasibility research is being conducted with the goal of identifying potential options by the beginning of 2024. Staff has been in talks with CAFE Food Rescue as a potential local organization that is interested in expanding into the reuse space.

Materials Management

Staff is working on making the invoicing process for the 2024 material management fee (MMF) billing cycle more user friendly and efficient. By utilizing functions within Xpress Bill Pay, Staff will develop a seamless process for enrollment, renewal, and tracking for all program users. These updates are scheduled to be completed by end of November in anticipation of the January rollout.

The Producer Responsibility Program, authorized by HB22-1355, requires companies that sell products in packaging and paper products to fund a statewide recycling system to recycle those materials. Producers have formed an independent non-profit organization, Circular Action Alliance (CAA), which is the Producer Responsibility Organization (PRO) that will coordinate, fund, and manage the statewide recycling system. As part of the needs assessment, a survey was distributed to assess existing recycling programs and infrastructure to identify opportunities for growth and improvements to the system. Staff has submitted a survey response to help inform the outcome.

Bike Friendly Community Re-Certification

Staff recently applied to re-certify as a Bike Friendly Community with the League of American Cyclists. Breckenridge was previously awarded gold-level BFC certification in 2019 and was due to re-apply for certification this year. As part of that process, a [public survey](#) is required to gather input from the community members. The survey is open for responses through Oct 20 and is available in both [English](#) and [Spanish](#). The Town will continue to promote the survey through its social media, newsletters, and through other community partners/organizations. Awards for the Fall 2023 BFC submission round are expected to be announced in December 2023.

Non-Pipeline Analysis (NPA)

Staff attended the non-pipeline analysis stakeholder meeting #2 on September 28. This was the second meeting to discuss the non-pipeline analysis being performed on Xcel's Mountain Gas System. In the meeting, they reviewed the load disaggregation analysis, which primarily concluded that residential heating is the predominant use for natural gas in the affected region. They then introduced some of the proposed methodology for the pending cost/benefit analysis between the pipeline and non-pipeline options. Preliminary results of the cost/benefit analysis are expected to be reviewed at the next meeting in November. Staff has provided comments in response to the request for further input.

PUC Seeks Input on Local Government Experience with Xcel

The Colorado General Assembly this last session passed [SB23-291](#), which outlined several actions required of the PUC to help stem rising utility costs while also incentivizing utilities to keep fuel costs down.

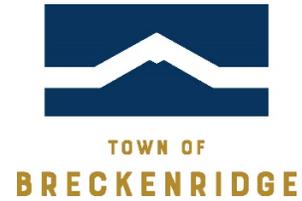
These requirements include studying:

- Potential barriers to beneficial electrification of transportation and buildings
- Deployment of distributed energy resources such as solar panels
- Changes that address the transparency and affordability of energy service

To that end, the Colorado Public Utilities Commission (PUC) is seeking input from prospective utility customers, builders and housing developers, local government officials, and utility representatives on electric utility policies and practices regarding new electric service, including the costs and timing of service upgrades for interconnection. The PUC is principally interested in the costs and timing of new services and any necessary system upgrades for current and prospective Xcel Energy customers. The first hearing was October 4 and there will be several more hearings in coming months. Sustainability Staff is working with Community Development and Engineering to pull together comments for submission.

Tennis Center Solar PV

All applications to Xcel have been submitted by the contractor. A level 2 review by Xcel is in process and due by October 16 at which time more information will be available. The goal is to have the solar installed by the end of the calendar year, though it might not be energized until 2024 pending the utility's timeline.



Memo

To: Breckenridge Town Council Members
 From: Helen Cospolich, Town Clerk
 Date: 10/3/2023
 Subject: Committee Reports

The following committee reports were submitted for this meeting and are attached:

- Summit Stage Advisory Board
- Recreation Advisory Committee

Committees*	Representative	Report Status
Summit Stage Advisory Board	Matt Hulsey	Included
Police Advisory Committee	Chief Jim Baird	No Meeting/Report
Recreation Advisory Committee	Molly Boyd	Included
Transit and Parking Advisory Committee	Matt Hulsey	No Meeting/Report
Liquor and Marijuana Licensing Authority	Tara Olson	No Meeting/Report
Breckenridge Social Equity Advisory Commission	Shannon Haynes	No Meeting/Report
Communications	Brooke Attebery	No Meeting/Report

**Note: Reports provided by the Mayor and Council Members are listed in the Council agenda.*

Summit Stage
September 27, 2023
Transit Board Meeting

Operations and Shop Report:

- 44 full time drivers
- Additionally, 3 in training, and 3 in the hiring pipeline
- Bus availability is a concern: 33 vehicles in the fleet
 - Need 23 buses to run 30-minute service
 - August had 59% fleet availability, or 19 buses. Not meeting the minimum to offer 30-minute service

Ridership:

- Total August 2023 fixed-route ridership was 103,668. A 3.0% decrease from August 2022 ridership of 106,851
- Ridership changes by Route August 2022 vs. August 2023:

Route	% Difference (Gain / Loss)
Breckenridge - Frisco	-3.5%
Frisco - Silverthorne	-9.7%
Copper - Frisco	11.5%
Keystone/Dillon/Silverthorne	-15.3%
SMF Breck - Keystone	N/A
SMF Keystone - ABasin	N/A
Boreas Pass Loop	-14.4%
Free Ride Purple Contract	63.9%
Silverthorne Loop	17.5%
Wilderness Loop	-3.7%
Blue River Commuter	54.4%
Lake County Commuter	22.5%
Park County Commuter	88.2%

Comparisons are for hourly service in both 2022 and 2023, except for the Purple Route which is on 30-minute service.

Other Items:

- Swan Meadow Village bus stop work will begin as soon as possible. Unfortunately, Stage Staff cannot find staffing to run this route and will not be able to accommodate the change this winter. It was recommended that Stage Staff look to contract this service this winter, which Staff will work through the process of an RFP right away with some guidance from the Breckenridge Free Ride experience.
- Fehr & Peers is working through the Microtransit feasibility study, handed out 600 flyers at the Frisco Transit Center and received 70 responses, F&P stated that was a good response rate in their experience. The Stage Board doesn't believe this is necessarily the correct audience and effort needs to be much further reaching, to include the entire county and people that are not served by public transit at all.
- A customer survey was completed with 272 English and 72 Spanish responses. Positives are that it is free, negatives were lack of 30-minute service, lack of late-night service, and the Swan Mountain Flyer not operating year-round.
- Stage Staff have submitted a request to the union to extend late night service from 11:30pm to 1am, a huge win for the community!

Current Year (2023)

Previous Year (2022)

ACCOUNT DESCRIPTION	REVISED BUDGET	YTD EXPENDED	AVAILABLE BUDGET	% USED	REVISED BUDGET	YTD EXPENDED	AVAILABLE BUDGET	% USED
MASS TRANSIT TAX	(15,606,000)	(11,520,139)	(4,085,861)	74%	(12,188,500)	(9,780,300)	(2,408,200)	80%
TREASURER'S FEES	178,000	40,559	137,442	23%	168,000	76,624	91,376	46%
TRANSP SVC REV - LAKE	(155,000)	(44,544)	(110,456)	29%	(155,000)	(53,213)	(101,787)	34%
TRANSP SVC REV-PARK	(100,000)	-	(100,000)	0%	(100,000)	-	(100,000)	0%
GRANT REVENUE	(1,761,056)	(866,126)	(894,930)	49%	(1,855,120)	(2,245,099)	389,979	121%
ADVERTISING FEES	(100,000)	(84,598)	(15,402)	85%	(100,000)	(113,989)	13,989	114%
FARE REVENUE-LAKE	-	-	-	-	(85,000)	(45)	(84,955)	0%
FARE REVENUE-PARK	-	-	-	-	(10,000)	-	(10,000)	0%
SALE OF ASSETS	-	(1,655)	1,655	-	-	-	-	-
MISC REVENUE	-	-	-	-	-	-	-	-
RENTAL INCOME	(21,303)	-	(21,303)	0%	(33,300)	(9,350)	(23,950)	28%
INTEREST REVENUE	(40,000)	-	(40,000)	0%	(40,000)	(69,930)	29,930	175%
Revenue Total	(17,605,359)	(12,476,503)	(5,128,856)	71%	(14,398,920)	(12,195,302)	(2,203,618)	85%
SALARY REGULAR	4,053,998	3,679,924	374,074	91%	3,653,814	2,406,198	1,247,616	66%
SALARY TEMPORARY	25,000	40,615	(15,615)	162%	25,000	31,946	(6,946)	128%
TRAINING PAY	8,000	8,384	(384)	105%	8,000	3,790	4,210	47%
VEHICLE ALLOWANCE	-	-	-	-	-	-	-	-
CRISP	513,731	428,676	85,055	83%	465,789	267,067	198,722	57%
RETIREMENT	118,188	105,585	12,603	89%	106,183	65,753	40,430	62%
HEALTH INSURANCE	1,746,200	852,174	894,026	49%	1,516,813	807,541	709,272	53%
MEDICARE TAX	58,137	59,433	(1,296)	102%	52,334	38,046	14,288	73%
UNEMPLOYMENT TAX	8,108	8,145	(37)	100%	7,307	5,339	1,968	73%
WORKMENS COMP	343,816	203,933	139,883	59%	343,816	188,697	155,119	55%
EMPLOYER 457 DEF COMP	24,669	21,067	3,602	85%	22,268	13,077	9,191	59%
OVERTIME	460,000	374,540	85,460	81%	460,000	228,425	231,575	50%
PAYROLL REIMBURSEMENT	-	-	-	-	-	-	-	-
EMPLOYEE SALARY INCREASES	71,663	-	71,663	0%	71,663	-	71,663	0%
Labor Total	7,431,510	5,782,476	1,649,034	78%	6,732,987	4,055,878	2,677,109	60%
OFFICE SUPPLIES	8,000	9,992	(1,992)	125%	8,000	3,862	4,138	48%
ADMINISTRATION	586,856	568,856	18,000	97%	798,702	426,642	372,060	53%
PROFESSIONAL ASSISTANCE	232,000	152,251	79,749	66%	232,000	182,638	49,362	79%
TELEPHONE	6,800	13,741	(6,941)	202%	6,800	5,754	1,046	85%
POSTAGE/FREIGHT	600	29	571	5%	600	22	578	4%
ADVERTISING/LEGAL NOTICES	50,000	49,127	873	98%	50,000	56,119	(6,119)	112%
PRINTING	11,000	3,037	7,963	28%	11,000	1,031	9,969	9%
Administration/Office Total	895,256	797,033	98,223	89%	1,107,102	676,068	431,034	61%
BUILDINGS	1,231,250	322,255	908,995	26%	531,250	402,234	129,016	76%
IMPR OTHER THAN BLDGS	-	64,489	(64,489)	-	-	1,991,036	(1,991,036)	-
BUSES/TRANSIT EQUIP	1,457,420	1,673,062	(215,642)	115%	1,027,435	76,356	951,079	7%
Capital and Fleet Replacement Total	2,688,670	2,059,806	628,864	77%	1,558,685	2,469,626	(910,941)	158%
BUILDING REPAIRS	35,000	37,828	(2,828)	108%	35,000	38,426	(3,426)	110%
BUS STOPS	12,000	16,684	(4,684)	139%	12,000	1,270	10,730	11%
EQUIPMENT REPAIRS	24,000	14,308	9,692	60%	24,000	10,079	13,921	42%
FUEL, OIL & ANTIFREEZE	770,986	472,787	298,199	61%	770,986	522,849	248,137	68%
MAINTENANCE CONTRACTS	100,000	110,808	(10,808)	111%	100,000	42,828	57,172	43%
MOTOR POOL USAGE	2,700	-	2,700	0%	2,700	3,235	(535)	120%
OPERATING SUPPLIES	45,000	41,491	3,509	92%	35,000	47,192	(12,192)	135%
PURCHASED TRANSPORTATION	497,760	291,086	206,674	58%	497,760	248,522	249,238	50%
RENTAL PAYMENTS	7,200	5,400	1,800	75%	7,200	5,400	1,800	75%
REPAIR & MAINTENANCE	1,900,000	1,187,336	712,664	62%	1,900,000	1,229,565	670,435	65%
ROAD SAND & SALT	2,000	-	2,000	0%	2,000	-	2,000	0%
UTILITIES	80,000	100,757	(20,757)	126%	60,000	79,656	(19,656)	133%
Operation and Maintenance Total	3,476,646	2,278,485	1,198,161	66%	3,446,646	2,229,022	1,217,624	65%
SAFETY	5,000	3,611	1,389	72%	5,000	2,375	2,625	48%
INSURANCE/BONDS	55,000	212,239	(157,239)	386%	55,000	139,548	(84,548)	254%
Safety and Insurance Total	60,000	215,850	(155,850)	360%	60,000	141,923	(81,923)	237%
DUES & MEETINGS	30,500	38,844	(8,344)	127%	30,500	12,953	17,547	42%
EDUCATION & TRAINING	10,000	3,241	6,759	32%	10,000	4,127	5,873	41%
EMPLOYEE RECOGNITION	7,950	8,757	(807)	110%	7,950	13,098	(5,148)	165%
TRAVEL/TRANSPORTATION	7,000	10,184	(3,184)	145%	10,000	7,444	2,556	74%
UNIFORM ALLOWANCE	12,000	9,960	2,040	83%	12,000	15,558	(3,558)	130%
Uniforms, Training and Recognition Total	67,450	70,986	(3,536)	105%	70,450	53,180	17,270	75%
Revenue Total	(17,605,359)	(12,476,503)	(5,128,856)	71%	(14,398,920)	(12,195,302)	(2,203,618)	85%
Expenses Total	11,930,862	9,144,830	2,786,032	77%	11,417,185	7,156,071	4,261,114	63%
Grand Total		(3,331,673)				(5,039,231)		
Capital and Fleet Replacement Total	2,688,670	2,059,806	628,864	77%	1,558,685	2,469,626	(910,941)	158%
Estimated Ending Fund Balance	32,873,201							
Effect on Fund Balance This Period	(1,271,867)							



TRANSIT DEPARTMENT

970.668.0999 ph | 970.668.4165 f
www.SummitStage.com

0222 County Shops Rd. | PO Box 2179
Frisco, CO 80443

SUMMIT COUNTY TRANSIT BOARD MEETING

Wednesday, August 30, 2023, 8:15 a.m.

SUMMARY MINUTES

I. CALL TO ORDER

The monthly meeting of the Summit County Transit Board on Wednesday, August 30, 2023, was called to order by Chair, Kent Willis at 8:15 a.m.

II. ROLL CALL

Board Members present and answered to the roll call were:

Kent Willis, Chair – Town of Frisco
Josh Blanchard – Summit County
Becky Bowers - Upper Blue Basin (At Large Member)
Tony Camarata – Arapahoe Basin Ski Resort
Tom Daugherty – Town of Silverthorne
Katrina Doerfler- Lower Blue Basin (At Large Member)
Tom Fisher – Town of Frisco
Cindi Gillespie – Copper Mountain Ski Resort
Kyle Hendricks – Town of Dillon
Matt Hulsey – Town of Breckenridge
Susan Juergensmeier (remotely) – Snake River Basin (At Large)
Tom Koehler - Ten Mile Basin (At Large Member)
Chris McGinnis – Town of Frisco
Chelsea Roth (remotely) – Breckenridge Ski Resort
Scott Verlinde – Keystone Ski Resort

Guests present: Peter Bakken advocate, with 29 Swan Meadow Village residents, Miriam Garcia, Yerania Reynoso and Yirka Platt from Mountain Dreamers, Katie Kelsey (remotely), Sun Communities, Phil Lindeman, Krystal 93.

Staff present were as follows: Chris Lubbers, Transit Director; Alex Soto, Operations Manager, Ann Findley, Planner, George Zachos, Shift Supervisor, Tracy Colvin and Vivian Pershing, Admin.

III. APPROVAL OF MINUTES AND AGENDA

The minutes from the July 26, 2023, Summit County Transit monthly meeting and August 30, 2023, meeting agenda were reviewed. Cindi Gillespie moved to approve the minutes and agenda, with a second by Tom Daugherty. Motions carried.

IV. RECOGNITION OF GUESTS AND PUBLIC COMMENTS

Guests were welcomed. Public comments received were from Mr. Bakken, Ms. Garcia, Ms. Reynoso and Ms. Platt interpreting for many Swan Meadow Village residents requesting shuttle service for the 1.2 miles to the Summit Cove bus stop. Safety concerns regarding no current sidewalk, path or lights, especially during inclement weather were mentioned. Also noted was a written request with 147 signatures representing 175 homes. Mr. Willis, Mr. Lubbers and Ms. Bowers commended the

participation of the community. Mr. Zachos, Mr. Hulsey and Mr. Daugherty commented on easement and drainage, ridership and cell phone access regarding micro transit. Ms. Doerfler, Mr. Verlinde and Mr. Koehler mentioned equity access, shuttle service as an added amenity or benefit and expectations. Kent Willis moved to recommend to the BOCC that the Stage pursue construction of a bus stop and turn-around for Swan Meadow Village with the preliminary project cost estimate and drawing for completion in 2024 and alternate shuttle means for this winter be addressed seriously. Seconded by Katrina Doerfler. Mr. Blanchard recommended Summit County pay for the bus stop. Motion passed.

V. REGULAR MONTHLY UPDATE ITEMS

A. Transit Director Report and Financials

Chris Lubbers discussed the Transit Financial Summary, Sales Tax Data and Budget Report in detail, focusing on current revenue, labor, administration/office, capital and fleet replacement, operation and maintenance, safety and insurance, training and recognition along with beginning and ending fund balances. A budget statement of operating revenue and expenses for year-to-date to July 31, 2023 was given. The Financial Report was approved unanimously by the board.

B. Operations and Maintenance Report

Alex Soto discussed the Transit Operations Summary in detail, focusing on current fixed-route passenger counts, and current mass transit sales tax receipts, and ridership changes by route, comparing hourly service in 2022 to hourly service in 2023 with a 3.9% decrease in July 2023. She discussed bus operator staffing, training, recruiting efforts, and safety metrics. Ms. Soto reviewed maintenance technician staffing, work orders, bus and para transit availability, warranty issues, road calls, costs, preventative maintenance, bus performance (bus mileage and age) and parts availability and budget impact. Mr. Lubbers mentioned new buses coming in winter and spring. Cindi Gillespie inquired of contract accommodations with First Transit and Proterra bus performance. She recommended goal dates for restoring pre-Covid service before expanding service. Mr. Lubbers mentioned the contract is with buses for a certain age and Summit County was an early adapter of electric buses. The Operations and Maintenance Report was approved unanimously by the board present.

C. Agenda Items

Ann Findley reported receiving 300 responses on the passenger survey and feedback will be mentioned at the Sept. Board meeting. She mentioned the bus stops are now added on the Transit to Trails base maps. Seven trailhead parking lots have signs posted with QR codes of bus routes.

Ms. Findley reviewed the micro-transit feasibility study with a scope for programs in communities similar to ours using a county service assessment. Goals of the study are to service the first/last mile, to possibly expand our operating area within county limits, and engage the public through social media and surveys. A successful stakeholder meeting was held on Aug. 16. The scope is to provide services to write and apply for suitable funding to hire a company to operate a county system. The rough timeline would have the study complete by March of 2024 and hire an operating company to start up by Fall of 2024. Ms. Findley also gave the timeline for the winter schedule which begins Nov. 18.

Mr. Lubbers discussed transit building housing projects and projected costs on the Little Beaver Trail employee housing renovation project, Transit Operations and Fleet Charging Facility and Razor Drive

Bus Stop Relocation. He reviewed and requested feedback on the environmental and financial impacts and recommendations. Becky Bowers, Kent Willis and Katrina Doerfler discussed return on investment and cost benefit analysis. Tony Camarata moved to continue the Little Beaver Trail building project as presented. Kyle Hendricks second. Five yes votes with two no votes, motion passed. Tony Camarata moved to continue the Transit Operations and Fleet Charging Facility building project as presented. Matt Hulse second. Motion passed unanimously. Board member expirations and renewals were discussed. Tom Daugherty moved for Susan Juergensmeier and Becky Bowers to be reappointed for a two-year term. Katrina Doerfler second. Motion passed. As Tom Koehler has moved from the Ten Mile Basin area, the position will be advertised, and he will remain a robust non-voting member.

Adjournment

The meeting was adjourned at 10:40 a.m.

The Recreation Advisory Committee held its quarterly meeting 5:30-7:00 pm in the Quandary Peak Conference Room at the Recreation Center.

Committee members present: Judy Farrell, Jack Farrell, Marty Ferris, Katie Ahern, Amy Perchick and Javier Gaspar.

Staff present: Kevin Zygulski and Molly Boyd

Staffing update

- 1) The Recreation Department has a new Director, Kevin Zygulski.
 - a) Kevin Introduced himself to the RAC members.
 - (1) Kevin has been with the Town and Rec Department for 27 yrs. Kevin started with the Ice Rink and was promoted to the Ice Rink Manager, Rec Center Manager, Assistant Director, and now Rec Director.
 - b) Committee members introduced themselves to Kevin.
- 2) Staffing is going very well.
 - a) The summer season has ended for rec/ice/tennis programs. Many seasonal staff have transitioned to part-time year-round. Have had to do very little recruiting for Rec programs.
 - b) Many returning seasonals for Nordic, both on the operations and maintenance side. Hiring a few positions. Receiving a good number of applications.

Rec Capitol Project

- 1) 2024 Turf project – sustainability and better access for lacrosse, soccer, and baseball programs
 - a) Turfing both softball fields next year.
 - b) Hoping to work on one field while high school baseball spring season happens, then do the other field after their season.
 - c) 2025 for the hardscape by the ball fields – would love RAC members’ input.
 - i) The goal is for this area to be a community space. Carter Park is booked year-round and this space should alleviate some of the stress.
- 2) 2023 ADA audit – the result will be a long term plan to become ADA compliant.
- 3) Planning on a small addition to the skate park in 2025.
- 4) Ice Rink
 - a) Going to redo the horseshoe entrance pavement heaving issue to the ice rink.
 - b) New scoreboard next year.
- 5) Pool
 - a) The lap pool is not going to open during the project. Start messaging.
 - b) Blew 120 breakers within 45 minutes of starting the project. This shut down the steam room and sauna. Working on trying to get the steam room and sauna open by November.
 - c) Trying to figure out how to safely get the hot tub open in November as well.
 - d) Master swimmers are at the Copper Mtn pool. There will be reciprocity at the Silverthorne Rec Center throughout the project.
 - e) Will be fixing corroded sewer pipes.
 - f) Snowbridge is coming in to look at sewer lines under locker rooms.
 - g) Lap pool also getting minor facelift – scrape interior and redo the diamond bright and tile.
 - h) There will be a new ADA compliant pool deck.
 - i) Will work with patrons with passes.
- 6) Tennis

- a) Clay courts at the Tennis Center.
 - i) Planned for a three-week project. Weather on the front range caused project delays for the contractor. The weather in Breckenridge and other unforeseen issues caused project delays. Clay courts are mostly done and winterized. Contractor will come back in late spring to fill the water lines and open the courts.

Department Updates

- 1) Budget for 2024
 - a) Our goal is to provide amazing amenities to the local community – meet local demand first.
- 2) Programs are up!
 - a) Fall/Winter programs - First open programs to TOB employees, then to the School District kids before opening to the general public. Prioritize local kids.
 - b) Programs have grown and we feel like we have reached max capacity.
 - c) A very successful summer running and biking race season.
- 3) Ice Arena
 - a) Soccer league on the outdoor rink turf was very successful. Plan on offering the Soccer league again next year.
 - b) Summer Hockey leagues are full.
 - c) The Oktoberfest women's tournament filled.
 - d) US Postal Service stamp reveal was held on September 12 – snow globe theme. The event was well received and successful.
- 4) Nordic
 - a) In the process of winter planning.
 - b) Winter seasonal staffing is going well.
- 5) Fitness
 - a) Adding 11 new fitness classes to the fall and winter schedule.
 - b) Cybex (fitness equipment) is going out of business.
 - 1) Parts replacement up to 7 years – have already started to order replacement cables and parts.
 - c) Stages Cycling has been purchased and we will continue to purchase and offer the Stages product.

Feedback & Comments from Committee Members

- 1) Would like more communication from the Ice Rink – newsletter and a communication email.
 - a) Kevin will work with staff to send out communication when schedules change. More of a problem in the summer.
 - b) Would like the option of more advanced figure skate sharpening.
- 2) Great fitness class offerings and talented fitness instructors. We have a great staff!

The next meeting is tentatively Wednesday, December 13, 2023. The committee agreed:

- Because December can be very busy for everyone, we will assess closer to the 4th quarter meeting date.
- Can send out an email update if don't have a lot to discuss and it is not necessary to meet.

The committee adjourned at 6:30 pm.



Memo

To: Breckenridge Town Council Members
From: Jon Dorr, Assistant Director of Recreation/Programs
Date: 10/4/2023
Subject: Breckenridge Events Committee

The Breckenridge Events Committee met on October 4, 2023. Below you will find the meeting minutes and a link to the SEPA calendar. The 60th anniversary of Ullr Fest is coming in December and schedule of festivities were shared along with opportunities of increased activation. The Summit Foundation is interested in bringing in the World's Largest Rubber Duck to highlight the 40th anniversary next year of the Great Rubber Duck Race (SEPA and BEC support the idea in the proper location TBD). Past event details of Airstage Block Party events and Oktoberfest were shared with positive feedback and constructive discussion. There are no additional items of note.

**Minutes
Breckenridge Events Committee
Wednesday, Oct 4, 2023
*Right event, right time, right result***

Attending: Michele Chapdelaine, Kelly Owens, Jon Dorr, Lucy Kay, Neal Kerr, Carrie Benefiel, Dave Feller, Chase Banachowski, Andy Banas. Cate McCluskie, Shevy Rashidi
Guests: Sarah Wetmore, Majai Bailey, Bill Wishowski, Ashley Zimmerman, Tamara Park, Hayden Van Andel, Melsissa Andrews, Leigh Girvin, Hayden van Andel,

I. Call to Order

- a Michele Chapdelaine called the meeting to order at 9:00am.
 - Committee Chair took roll call.
 - A motion was made to approve the Sept 6, 2023, Meeting Minutes.
 - **M/S/P**

I. Upcoming Events – The Committee reviewed upcoming events and had no concerns.

- a 10.7.23 Breckenridge Road Marathon
- b 10.11.23 RWB Open House
- c 10.14.23 DDLM – RWC will be used as back up location for weather.
- d 12.7.23 60th Anniversary of Ullr Fest – Dec 7-9
 - Link for Float registration and the Ullr King and Queen nominations will go live next week.
 - BTO met with Leigh Girvin who is the unofficial Ullr ambassador around identifying ways to engage the community with the event. Leigh will also present at the BTO Winter Preview Oct 19 on the importance of Ullr for the Community.
 - Currently looking into doing some new ideas for the bonfire similar to the Zozobra in New Mexico and the Vinotok in Crested Butte.

- Any Town partners interested in participating in this year's Ullr Festival please reach out to the BTO.

II. General Updates and Discussions

- a New Committee Vice Chair – Selection Process
 - Maddie Schilling is stepping down as Vice Chair. Position will be posted this Friday, Oct 6 with Spanish translation. Applications will be accepted through Friday, Nov 3. Goal to fill with another committee member at large.
- b Quarterly Sustainability Update
 - Hayden from TOB gave an update on summer sustainability initiatives. Overall, compliance with the new plastic ordinance has been strong. Slight learning curve, as expected, with some of the larger events. Identified some vendors still using plastic and communicated directly with them. Oktoberfest will be the biggest opportunity for diving into what works and identifying opportunities for improvements. Goal is to gather more baseline data and metrics on events to back up our efforts.
- c Revisit the wording of the first goal BEC evaluates events against.
 - Committee reviewed the wording of the first goal BEC evaluates events against and agreed to remove “ and/or the event producer.” Committee felt that the wording at the end of the goal was redundant as local event producers represent the community and outside third party events should be evaluated against other goals and not their ability to drive revenue for themselves.
 - ***Build Business*** - *An event designed to drive revenue for greater business community. and/or the event producer.*
- d 2024 Event Dates
 - Goal compile 2024 event dates for BEC to evaluate during the next meeting. Event producers asked to send their 2024 calendars to Sarah.
- e 2024 Great Rubber Duck Race; large duck installation – *Jon*
 - 2024 will be the 40th anniversary of the Summit Foundation's Great Rubber Duck Race. One of their donors has expressed interest in bringing in the largest rubber duck in the world to promote the event. SEPA group reviewed concept and has no concerns at this time. Vetting potential locations including the McCain Property on the North end of town.
 - BEC expressed initial support for the idea and encouraged the Summit Foundation to continue looking into the logistics of hosting the duck.
- f Ski Resort Update
 - Looking to bring back a music series to the mountain. Planning for five concerts on small stage at base of Peak 8. Still finalizing dates. Hoping to have more information soon.
 - Opportunity identified to collaborate with BCA on music programming.
 - Working on Nov 10th opening, with Wake Up Breck Nov 9th. Inviting community to join for first tracks on Fridays again this winter. Primary driver with all events will be community and employees. Goal to grow Cans for Coffee component of Wake-Up Break in support of the Firc Food Pantry.
 - Idea presented for the resort to partner with local entities to bring back a rail jam on Washington Street for Ullr Fest. Continued discussion.

III. Review Past Events

- a **AirStage Block Parties**
 - Vista Point and River Park both did well, though had smaller attendance than hoped possibly due to time of year. May push back to summer timeframe for 2024. Wellington Block Party delayed twice and ultimately had to cancel due to weather.
- b **9.15-17.23 Oktoberfest**
 - Overall, the event was a success. Positive change year over year was the addition of more beer trucks, each with a dedicated manager. Significantly reduced beer lines and helped to disperse crowds.. Overall operation and presentation of event was strong. Food Drive benefitting FIRC netted over

1400lbs of nonperishables, 3x over last year. No concerns from PD. Believe attendance to be about the same as previous year. Will continue to work on improving messaging around keeping pets at home. Still need to debrief with Zero Waste coordinator Minimal Impact.

- The family zone was busy on Friday and Sunday. The 5K Trail run and the Hockey tournament sold out. Big hits at the event including Baby Bjorn stein holding contests and Keg Bowling at the south end of Main St.
- Important to emphasize that going forward goal is to get better and not bigger.
- Post Oktoberfest Business Survey is active now – currently 77 responses. Good diversity across types of businesses responding. Overall results have been favorable.
 - Asked ‘Overall how do you think the 2023 Oktoberfest affected your business over the 3-day period?’ 47% made money, 20% down. 25% of businesses felt that it had no impact and 10 % were indifferent. Art galleries seem to be a segment that struggles the most.
 - The committee noted the importance of paying attention to business saying that it’s a stressful time – would like to discuss ways to alleviate that pressure. Idea to hold a business preview specifically for Oktoberfest to help inform the business community around resources available to them.
- c **9.21-24.23 Breckenridge Film Festival** -
 - Overall, successful. Hit around same attendance as last year – still working to get back up to pre-covid numbers. Hosted a diverse set of around 40 film makers. Still sifting through data post event.
- d **9.29-10.1.23 Strings, Ciders, & Sours** – no comments.
- e **9.30.23 TEDxBreckenridge** – no comments.

IV. Review Agenda Items for next BEC Meeting – Nov 1, 2023

- a Review 2024 Calendar - Note BIFA moving to Aug 16-25.
- b Update on Vice Chair Applications – Jon

V. Public Comments

- a Leigh Girvin voiced praise for Oktoberfest from both the perspective of a volunteer and attendee over all three days of the event.

VI. Meeting formally Adjourned at 9:50am.

The Breckenridge Events Committee evaluates events against four strategic goals:

- **Build Business** - An event designed to drive revenue for greater business community.
- **Branding/Media** - An event designed to draw external media (national & international) promoting the Breckenridge brand.
- **Fundraising** - An event designed to raise awareness and funding for a non-profit organization’s mission.
- **Resident Focused** - An event designed specifically for residents vs. an event more broadly marketed to visitors and residents.

LINK TO SEPA CALENDAR

<https://calendar.google.com/calendar/u/0?cid=cmN0NTI3bnUwZ2dpZjE2azRyY2ttaGF2cW9AZ3JvdXAuY2FsZW5kYXluZ29vZ2xlLmNvbQ>