



2024 Budget

Issued: January 31, 2024

Town of Winter Park
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INTRODUCTION





Budget Message

Keith Riesberg, Town Manager

Honorable Mayor, Town Council & Residents of Winter Park

It is with great pleasure that I present the Town of Winter Park's 2024 Annual Operating and Capital Improvement Budget. This budget document details not only our plan for the upcoming budget year but also looks forward two years for our Town's operations as well as five years in our capital improvement plan. Town staff and Council have worked diligently over the past several months to craft this budget through a significant amount of planning and prioritization to fulfill Winter Park's vision of being a welcoming, year-round community that values sustainable growth while preserving our heritage, adventurous soul and alpine environment.

GOALS

The 2024 budget reflects the commitment by the staff and Town Council to achieve a balance among adhering to a conservative fiscal policy, completing projects, meeting service expectations, and supporting the desires of our community. The 2024 budget and projections for 2025 & 2026 have been crafted to reflect the goals and priorities of the Town's revised strategic plan and planning documents. The budget is a balanced budget and follows the Town's practice of conservatively estimating revenues, planning for strategic expenditures and maintaining a strong fund balance that can be used for capital projects.

This budget reflects the vision of Town Council and Staff by addressing our Town's guiding strategic goals and our four guiding visions as established in the *Imagine Winter Park plan*:

- Our Character and Our Culture
- Our Global and Local Connectivity
- Our World-Class Outdoor Recreation
- Our Healthy and Thriving Environment

The Town Council serves as the legislative body of the Town of Winter Park and is responsible for establishing the goals and priorities of the organization. A more detailed discussion of the Town's strategic plan, guiding policy plans and long-range planning are included in this section. The goals, guiding policies and long-range planning provide direction to staff for planning future services and projects, budgeting for expenditures, and conducting the day-to-day operations of the Town. The strategic goals which have been set forth by Town Council include:

- Advance housing projects within Winter Park and Fraser Valley.
- Develop infrastructure improvement plans to address negative impacts where infrastructure is required or mitigation is needed to maintain Winter Park's natural areas.
- Finalize the Town's zoning code and development regulations
- Advance mental health initiatives in the community
- Continue Winter Park's efforts for developing a year-round economy consistent with the Town's adopted vision statement
Bring back more community engagement events.
- Advance environmental sustainability initiatives through commitment of staff resources, pursuit of grant funding, and working with community partners.
- Maintain communication and relationship building with the Town's strategic partners.
- Continue the Town's marketing strategy through partnerships with the Chamber of Commerce, Winter Park Resort, and other community partners.
- Creation of a Regional Transit Authority.

The 2024 budget includes funding appropriations to accomplish the goals listed above and detailed in the following sections of the document. Each department within the Town is responsible for establishing specific objectives which support the strategic goals set forth by Town Council at the annual retreat.



WHAT TO EXPECT IN 2024

2024 brings several new projects to our budget mainly revolving around housing, infrastructure, and community growth.

- Continued progress with attainable housing initiatives with construction in progress at Hideaway Junction Phase II.
- Planning for the acquisition of a site to support the construction of a future police facility
- Continued planning for additional growth and development through plans such as
- the downtown parking study, stormwater management plan and downtown streetscape plans.
Finalization of plans for parks, trails, open spaces and campgrounds to accommodate future growth
- Installation of electric vehicle charging stations to further sustainability initiatives.

BUDGET PRIORITIZATION

The Town continued to see significant growth in 2023 with new developments, investment in capital projects and increases in sales, lodging and real estate transfer taxes. The Town has prepared the 2024 budget using a conservative approach based on planned developments continuing construction and a modest growth in sales tax revenues. This conservative budget approach, along with the Town's ability to remain flexible, give us confidence that we will finish 2024 with a continued strong fund balance.

While we look forward to 2024 and beyond, the Town continues to maintain a conservative posture in our projections of revenue and any expansion of Town services or programs are factored into our future expenditures. This conservative approach stems from the past economic downturns, changes in spending patterns in our resort community, the recent recovery in our main revenue stream, and the return of major development at the ski area and throughout Town. During the previous economic downturn and the pandemic, Town Council and staff refocused priorities, streamlined operations, reduced operating costs while increasing the marketing and economic development initiatives to support our businesses and community.

As discussed in more detail in our budget document, the Town has focused the 2024 budget on the following strategic items:

- Workforce housing
- Marketing, events and economic development
- Transit expansions and rolling capital
- Routine and one-time capital projects for
- infrastructure Expansion of Town amenities

OUR BUDGET PRESENTATION

The Town prepares its budget by starting the process in early summer with completion in December. There are eight funds for which forecasts are prepared for not only 2024 but also projected into 2025-2026. Presentation of each fund includes summaries of revenue, expenditures, and fund balances for each year to include 2022 actual results, 2023 budget, 2023 estimate, 2024 budget and estimates for 2025 and 2026.

ACTION PLANS

To address the Town's current and long-term issues, several action plans have been implemented by the Town Council and Town Staff to improve tourism, housing development, business development and to extend our tourism season beyond winter. These actions include:

- Continuing investment in new affordable housing projects and initiatives to address our workforce housing shortage.
- Continue to provide financial support to the Chamber of Commerce to maintain our community brand and encourage sustainable tourism by our visitors.
- Provide financial support for attracting summer events intended to promote sustainable year-round economic development.
- Increase service levels to the community to provide high quality experiences for our guests.
- Invest in capital improvement projects that enhance our guest experiences as well as provide additional infrastructure and amenities.
- Continue to expand and improve the quality of the Town's transit services to increase mobility throughout the community.
- Provide funding for grants to community organizations in support of Town Council goals.



Projected revenue and expenditures for each fund along with fund balances have been included in our budget report that reflect how the Town is addressing these long-term issues and anticipated action plans. Projections for 2025 and 2026 are also included in each department summary included in this budget document.

IN SUMMARY

The 2024 budget document is designed to be used by a wide range of constituents – citizens, financial organizations, businesses, Town Council, and Town Staff. The document was compiled to be a comprehensive source for all constituents to understand the many departments of the Town as well as to demonstrate how tax dollars are being spent and managed. The budget document goes beyond what is required by our statute as we consider it a communication tool and resource to our constituency while maintaining a level of transparency of the Town's operations.

I would like to express my appreciation to the Town Council for their work in planning for the future of Winter Park and to the Town Staff for their dedication to providing cost-effective services to the citizens & guests of the community. I am confident that we will be able to meet the challenges and opportunities that will present themselves in 2024 and beyond.

Keith Riesberg
Town Manager



Organization Chart

TOWN FACILITIES

Town Hall
50 Vasquez Road
PO Box 3327
Winter Park, Colorado 80482
970.726.8081

Police Department
79050 Main Street
PO Box 211
Winter Park, Colorado 80482
970.722.7779

Public Works
80500 US Highway 40
PO Box 3327
Winter Park, Colorado 80482
970.726.8081

LIST OF OFFICIALS AND STAFF

Town Council

Nick Kutrumbos.....Mayor
Jennifer Hughes..... Mayor Pro Tem
Art Ferrari..... Councilmember
Jeremy Henn..... Councilmember
Rebecca Kaufman..... Councilmember
Riley McDonough..... Councilmember
Mike Periolat..... Councilmember

Staff and Appointed Officials

Keith Riesberg..... Town Manager
Hilary Graham..... Town Attorney
Ron Carlson..... Municipal Court Judge
Dave Barker..... Planning & Zoning Committee Chair
Alisha Janes..... Assistant Town Manager
Glen Trainor..... Police Chief
Jamie Wolter..... Public Works Director
Thomas Hawkinson..... Building Official
Danielle Jardee..... Town Clerk
Craig Rutherford..... Finance Director
James Shockey..... Community Development Director
Charles McCarthy..... Transit Manager



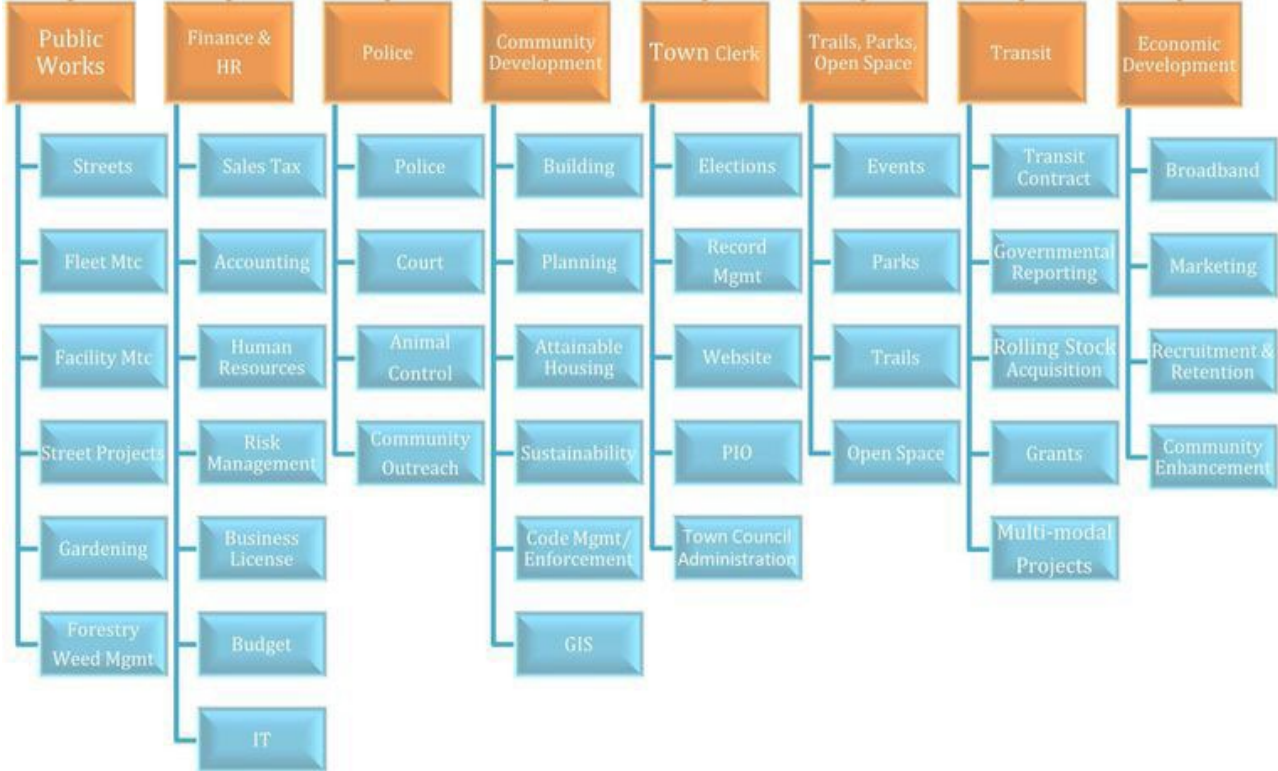
CITIZENS OF WINTER PARK

Town Council

Town Attorney

Town Manager

Municipal Judge



BUDGET OVERVIEW



Fund Structure

The Town of Winter Park, like other local governments, utilizes funds to account for the activity of specific operations, programs, and/or functions. Each fund maintains an independent, self-balancing ledger and budget subject to appropriation. In accordance with State statute, no fund may overspend the appropriation established by Town Council. The funds aid in the reporting and analysis of restricted revenue sources, ensure that those funds are expended appropriately, and more accurately portray the short and long-term operating and capital needs of the organization. The funds established by Town Council for this budget are as follows:

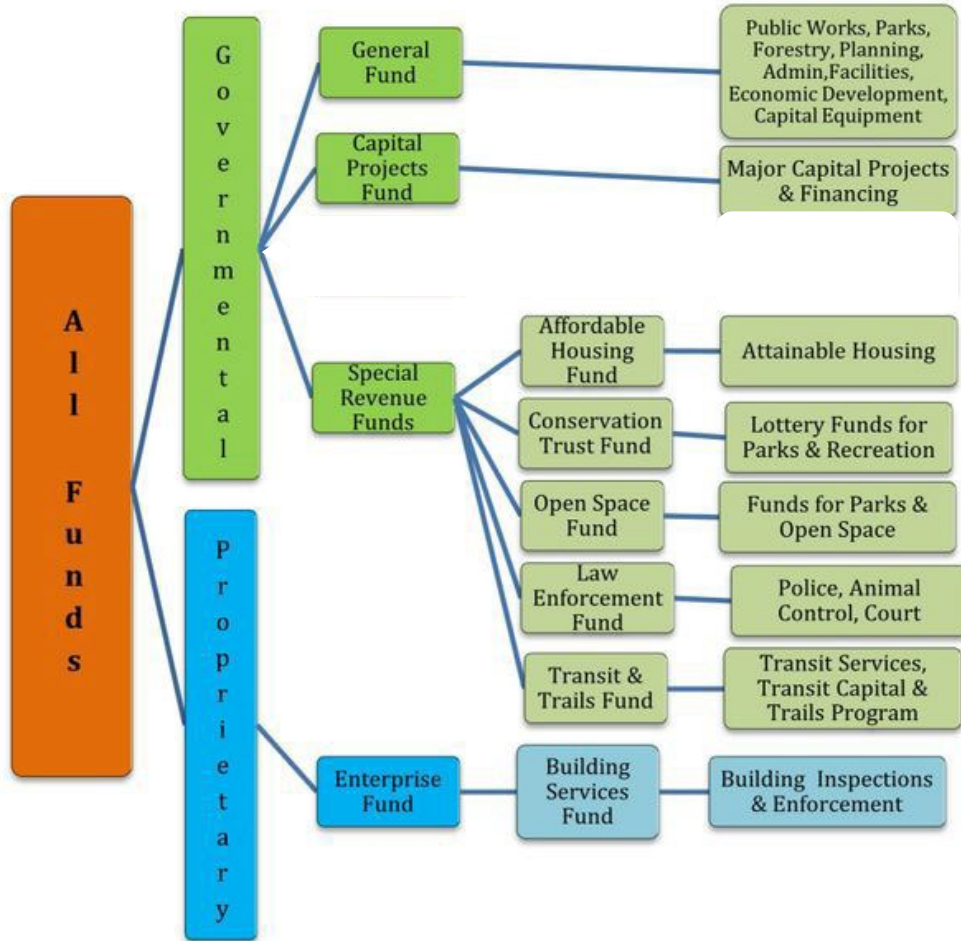
General Fund – This fund is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. The functions accounted for in this fund include general administration, public safety, development review, parks, and Public Works. In addition, the Town accounts for the purchase and sale of capital equipment for all departments and functions of the Town.

Special Revenue Funds – These include the Affordable Housing Fund, Conservation Trust Fund, Open Space Fund, Transit & Trails Fund, and Law Enforcement Fund. Such funds are used to account for the proceeds of specific revenue sources that are legally or otherwise restricted to expenditures for specified purposes.

Capital Projects Fund – This fund is used to account for the construction of major capital projects other than those financed by Enterprise or Internal Service Funds. The fund is also used to account for the accumulation of resources for, and the payment of long-term debt principal, interest, and related costs for capital projects of the Town.

Enterprise Fund – This includes the Building Services Fund. The fund is used to account for operations that are financed and operated in a manner similar to private enterprise. Services provided by this fund are predominately self-supporting through user charges. All activities necessary to provide such services are accounted for in this fund, including administration, operations, maintenance, finance, and related debt service.





Basis of Budgeting and Budgetary Control

BASIS OF BUDGETING

Basis of accounting refers to the specific time at which revenues and expenditures are recognized in the accounts and reported in the financial statements. The method of accounting used often depends on the purpose for which the fund has been established. In the Town financial statements, proprietary funds utilize the accrual basis of accounting while all other funds utilize the modified accrual basis.

All budgets are prepared and adopted using the modified accrual basis whereby revenues are recognized when measurable and available and expenditures are recognized when a liability is incurred. Expenditures may not legally exceed appropriations at the departmental level for all annually budgeted funds. During the year, the Town's accounting system is maintained on the same basis as the adopted budget. Unexpended funds revert to fund balance at the close of the year. Unexpended capital reserve funds carry forward from year to year. At year-end, the Town's Annual Comprehensive Financial Report (ACFR) is prepared on a basis consistent with Generally Accepted Accounting Principles (GAAP). The main differences between the budget and the ACFR for proprietary funds are:

- Capital outlay and Debt Service principal payments are recorded as expenditures for budgetary purposes as opposed to adjustments of balance sheet accounts in the financial statements.
- Depreciation is not recognized for budgetary purposes and is recorded as a charge applied against the capital assets in the ACFR.

BUDGETARY CONTROL

Once approved, it becomes the responsibility of the Finance Department to monitor and report on the financial activity of the organization and condition of the annual budget. The Town incorporates the use of financial software, policies, and procedures to provide an adequate level of control over expenditures. Ultimate budgetary responsibility is maintained at the fund level. As allowed by the Town's Charter, requests for supplemental appropriation to the budget will be issued in a public notice and is subject to the approval of Town Council by ordinance.

In developing the Town's budget, staff and Council consider the conditions of the local, state, national and global economies when drafting the budget plan. This section of the budget message will discuss the factors considered by staff when developing the 2024 budget. Additional detailed analysis and discussion of each of our revenue sources and expenditures is included in the "Budget Summary" section of this budget document.



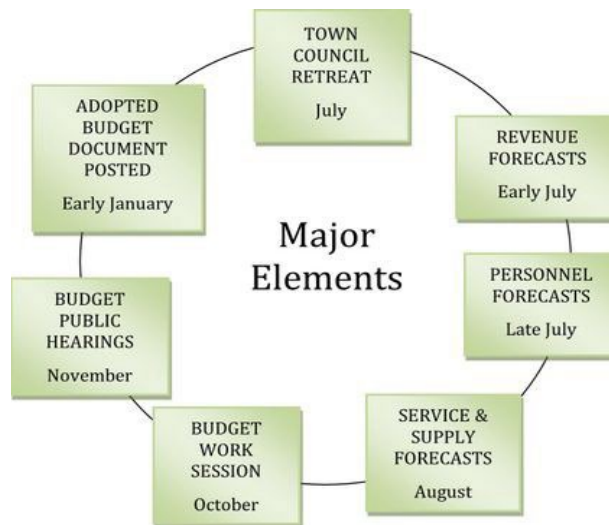
Budget Process

The Town of Winter Park's budget process is designed to learn by assessing current conditions and desired needs; to set our focus toward delivering the right outcomes based on community demands and financial capacity; to assemble a budget that works within the framework of our focus; to present a balanced budget and responsible plan that looks to evaluate how decisions today might impact future budgets; and to take action executing the budget with a high degree of proficiency.

The Town plans for its future and manages day-to-day operations via the policies approved by Town Council. Each year a work session is dedicated to the review of the different Plans and Policies. This step is the most important contributing factor along with the annual Council retreat to the development of the budget. Discussions determine if policies in place promote the mission statement of the Town. Through this program are identified that meet the objectives of the policies. Based on these decisions, the Budget is formulated in conjunction with the Town Council and Staff.

The Town's fiscal year begins on January 1st and ends on December 31st of each year. Although the Town legally appropriates its budget on an annual basis, the budgeting process includes discussions regarding short-term and long-range financial planning. Therefore, three-year projections for all funds are included in this document. The Town's Charter (Article IX, Section 3) states, "The budget shall provide a complete financial plan of all Town funds and activities for the ensuing fiscal year."

Based on the guidance provided at the annual Town Council retreat and the Policy review, the projected results for the current calendar year, and revenue modeling for the upcoming year, the individual departments prepare budgets using a line-item method, providing detailed documentation for revenues and expenditures. Service levels, as approved by the Town Council during the annual retreat, assist the departments in determining projected expenditures. In addition, the Town Council and Staff determine the priorities for the upcoming year in relation to the current year's activities and priorities and our long-term objectives.



In order to present a balanced budget, the Town Manager works closely with departments to coordinate funding levels. Article IX, Section 6 of the Town Charter defines a balanced budget as, "The proposed expenditures and provisions of contingencies in the budget shall not exceed the total estimated revenues including surpluses from prior years." Once compiled, the budget is presented to Town Council at a work session in October and adjustments or changes to priorities are made at the direction of the Council. Per the Home Rule Charter, a public hearing on the proposed budget must be held on or before November 17th. During the public hearing, Town Council may adopt the budget with or without amendment. Adoption of the budget by Town Council shall constitute appropriations of the amounts specified at the fund-level.

The Town encourages citizen participation in the budget process by publishing notices of the hearings in the local newspaper and online. Copies of the budget document are also available for citizen review prior to the public hearings at Town Hall as well as on the Town's website. A "Budget in Brief" pamphlet is also distributed that provides a very brief overview of the Town's Budget.

TOWN-WIDE REVENUES





**TOWN OF WINTER PARK, COLORADO
TOWN-WIDE REVENUES**

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
GOVERNMENTAL FUNDS							
General Fund							
Taxes	\$11,955,626	\$10,947,842	\$10,947,842	\$12,075,338	\$11,645,000	\$11,994,350	\$12,474,124
Licenses and Permits	362,711	259,000	259,000	359,966	325,000	334,750	348,140
Charges for Services	1,195,594	531,950	531,950	698,190	495,000	509,850	530,244
Investment Earnings	259,787	25,000	25,000	783,602	35,000	36,050	37,492
Other Financing Sources	350	20,000	20,000	225,000	-	-	-
Other Revenue	471,266	330,000	330,000	351,354	300,000	300,000	300,000
	14,245,333	12,113,792	12,113,792	14,493,450	12,800,000	13,175,000	13,690,000
Capital Improvements Fund							
Taxes	1,333,501	1,239,277	1,239,277	1,397,687	1,276,553	1,316,000	1,369,000
Investment Earnings	15,841	3,000	3,000	33,787	3,000	3,000	3,000
Capital Grants	-	-	-	-	4,480,000	500,000	18,040,000
Other Financing Sources	1,483,210	2,481,464	2,481,464	1,472,464	3,375,265	1,258,265	5,561,664
	2,832,553	3,723,741	3,723,741	2,903,938	9,134,818	3,077,265	24,973,664
Special Revenue Funds							
Affordable Housing Fund							
Taxes	405,080	437,500	437,500	343,228	438,000	450,000	470,000
Intergovernmental	-	300,000	300,000	-	187,480	194,000	202,000
Charges for Services	1,038,347	824,000	824,000	848,805	815,000	805,000	795,000
Investment Earnings	23,355	6,000	6,000	77,883	-	-	-
Other Financing Sources	520,000	520,000	1,635,000	3,005,000	4,340,000	920,000	1,520,000
	1,986,781	2,087,500	3,202,500	4,274,916	5,780,480	2,369,000	2,987,000
Conservation Trust Fund							
Intergovernmental	6,625	6,200	6,200	3,895	6,200	6,200	6,200
Investment Earnings	784	250	250	2,273	2,500	2,500	2,500
Other Revenue	3,376	3,500	3,500	5,427	3,500	3,500	3,500
	10,785	9,950	9,950	11,595	12,200	12,200	12,200
Open Space Fund							
Intergovernmental	79,055	300,000	300,000	109,914	300,000	300,000	300,000
Investment Earnings	3,424	1,500	1,500	9,361	1,500	1,500	1,500
	82,480	301,500	301,500	119,275	301,500	301,500	301,500
Law Enforcement Fund							
Intergovernmental	776,543	946,338	946,338	876,336	1,253,085	1,201,881	1,244,412
Charges for Services	47,576	25,500	25,500	33,635	19,270	23,000	27,000
Fines & Forfeits	69,455	59,500	59,500	56,012	52,000	59,500	72,000
Other Financing Sources	1,206,969	1,557,142	1,557,142	1,102,000	1,785,645	1,840,557	1,908,603
	2,100,543	2,588,480	2,588,480	2,067,983	3,110,000	3,124,938	3,252,015
Transit and Trails Fund							
Taxes	4,265,857	4,245,832	4,245,832	4,260,092	4,493,000	4,628,000	4,814,000
Intergovernmental	356,721	128,815	128,815	1,181,489	1,225,900	1,264,000	1,316,000
Charges for Services	189,799	483,079	483,079	434,743	163,500	159,000	158,000
Investment Earnings	104,639	10,000	10,000	328,713	100,000	100,000	100,000
Operating Grants	-	358,501	358,501	-	811,240	1,714,150	1,875,000
Capital Grants	9,957,730	15,000,000	7,000,000	6,742,849	417,256	381,000	4,397,000
Other Financing Sources	7,361,535	1,000	1,000	-	300,000	300,000	300,000
	22,236,281	20,227,227	12,227,227	12,947,886	7,510,896	8,546,150	12,960,000
Total Special Revenue Funds	26,416,870	25,214,657	18,329,657	19,421,655	16,715,076	14,353,787	19,512,715
TOTAL GOVERNMENTAL FUNDS	43,494,756	41,052,190	34,167,190	36,819,043	38,649,894	30,606,052	58,176,379



ENTERPRISE FUND							
Building Services Fund							
Operating Revenue	1,079,063	1,144,740	1,144,740	867,417	936,000	939,000	942,000
Non Operating Revenue	24,254	10,000	10,000	73,998	7,000	8,000	9,000
	1,103,317	1,154,740	1,154,740	941,415	943,000	947,000	951,000
TOTAL ENTERPRISE FUND	1,103,317	1,154,740	1,154,740	941,415	943,000	947,000	951,000
TOTAL ALL FUNDS	\$44,598,073	\$42,206,930	\$35,321,930	\$37,760,458	\$39,592,894	\$31,553,052	\$59,127,379



TOWN OF WINTER PARK, COLORADO

TOWN-WIDE REVENUES

	2023 Budget	2023 Budget	2023	2024 Budget	2025	2026
2022 Actual	Adopted	Final	Estimate	Adopted	Estimate	Estimate

SUMMARY BY REVENUE SOURCE

REVENUE SOURCE	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
Taxes	17,960,064	16,870,451	16,870,451	18,076,345	17,852,553	18,388,350	19,127,124
Intergovernmental	1,218,944	1,681,353	1,681,353	2,171,634	2,972,665	2,966,081	3,068,612
Licenses and Permits	362,711	259,000	259,000	359,966	325,000	334,750	348,140
Charges for Services	2,471,316	1,864,529	1,864,529	2,015,373	1,492,770	1,496,850	1,510,244
Fines and Forfeits	69,455	59,500	59,500	56,012	52,000	59,500	72,000
Investment Earnings	407,831	45,750	45,750	1,235,619	142,000	143,050	144,492
Operating Grants and Contributions	-	358,501	358,501	-	811,240	1,714,150	1,875,000
Capital Grants and Contributions	9,957,730	15,000,000	7,000,000	6,742,849	4,897,256	881,000	22,437,000
Operating Revenue	1,079,063	1,144,740	1,144,740	867,417	936,000	939,000	942,000
Non Operating Revenue	24,254	10,000	10,000	73,998	7,000	8,000	9,000
Other Financing Sources	10,572,064	4,579,606	5,694,606	5,804,464	9,800,910	4,318,822	9,290,267
Other Revenue	474,641	333,500	333,500	356,781	303,500	303,500	303,500
	44,598,073	42,206,930	35,321,930	37,760,458	39,592,894	31,553,052	59,127,379



TOWN-WIDE EXPENDITURES





TOWN OF WINTER PARK, COLORADO

TOWN-WIDE EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
GOVERNMENTAL FUNDS							
General Fund							
Salaries and Wages	1,943,640	2,331,829	2,331,829	2,193,354	2,727,474	2,809,222	2,921,079
Employee Benefits	638,676	757,435	757,435	647,998	834,047	858,418	892,720
Purchased Services	2,158,696	2,978,097	2,978,097	2,753,816	3,656,564	3,759,469	3,909,282
Supplies and Non-Capital Equipment	492,137	553,340	553,340	467,658	547,470	589,289	612,510
Capital Outlay	-	856,888	856,888	400,340	585,000	482,000	359,000
Contingency	-	200,000	200,000	-	200,000	200,000	200,000
Other	3,148,490	4,791,819	5,906,819	5,766,657	9,583,969	4,115,455	9,106,135
	8,381,639	12,469,407	13,584,407	12,229,823	18,134,525	12,813,853	18,000,726
Capital Improvements Fund							
Capital Outlay	735,967	3,755,653	3,755,653	801,766	7,660,000	1,605,000	16,750,000
Debt Principal and Interest Payments	1,474,021	1,472,464	1,472,464	1,472,464	1,475,265	1,472,265	1,473,664
Other	12,089	9,000	9,000	9,000	-	9,000	9,000
	2,222,077	5,237,117	5,237,117	2,283,230	9,135,265	3,086,265	18,232,664
Special Revenue Funds							
Affordable Housing Fund							
Salaries and Wages	75,878	86,616	86,616	147,347	247,612	255,041	265,242
Employee Benefits	17,685	19,584	19,584	30,775	52,087	53,650	55,796
Purchased Services	332,156	302,822	302,822	230,941	300,261	277,339	288,432
Supplies and Non-Capital Equipment	67,439	67,800	67,800	67,121	77,500	79,825	83,018
Capital Outlay	217,158	1,670,000	2,785,000	3,103,943	4,200,000	800,000	1,350,000
Debt Principal and Interest Payments	546,100	569,200	569,200	569,200	568,800	568,000	566,800
Other	413,076	454,000	454,000	126,334	543,000	559,200	581,448
	1,669,492	3,170,022	4,285,022	4,275,659	5,989,260	2,593,054	3,190,736
Conservation Trust Fund							
Purchased Services	3,376	3,500	-	-	3,500	3,500	3,500
	3,376	3,500	-	-	3,500	3,500	3,500
Open Space Fund							
Capital Outlay	15,207	400,000	400,000	-	300,000	300,000	300,000
	15,207	400,000	400,000	-	300,000	300,000	300,000
Law Enforcement Fund							
Salaries and Wages	1,094,738	1,419,341	1,419,341	1,210,126	1,732,512	1,785,406	1,856,822
Employee Benefits	347,453	504,434	504,434	354,313	605,886	624,174	649,141
Purchased Services	386,035	409,860	409,860	384,886	493,552	508,359	528,693
Supplies and Non-Capital Equipment	105,536	123,995	123,995	70,912	57,400	59,122	61,487
Capital Outlay	153,949	130,000	130,000	46,781	220,000	148,000	156,000
Other	12,833	850	850	863	650	1,339	1,393
	2,100,543	2,588,480	2,588,480	2,067,879	3,110,000	3,126,399	3,253,535
Transit and Trails Fund							
Salaries and Wages	91,460	216,948	216,948	214,380	253,080	260,673	271,100
Employee Benefits	31,859	85,500	85,500	56,396	73,407	75,610	78,634
Purchased Services	3,077,951	4,032,087	4,032,087	3,865,095	4,188,061	4,313,703	4,486,251
Supplies and Non-Capital Equipment	275,731	321,861	321,861	402,892	416,700	426,111	443,155
Capital Outlay	13,387,348	11,475,500	11,475,500	10,844,075	2,348,000	2,406,000	8,011,000
Debt Principal and Interest Payments	207,229	588,659	588,659	588,659	590,334	591,122	591,199
Other	55,580	75,000	75,000	77,964	85,000	87,460	90,838
	17,127,157	16,795,553	16,795,553	16,049,460	7,954,582	8,160,678	13,972,178
Total Special Revenue Funds	20,915,776	22,957,556	24,069,056	22,392,998	17,357,342	14,183,631	20,719,949
TOTAL GOVERNMENTAL FUNDS	31,519,491	40,664,080	42,890,580	36,906,051	44,627,132	30,083,749	56,953,339



ENTERPRISE FUND							
Building Services Fund							
Salaries and Wages	243,485	274,245	274,245	271,211	372,933	384,121	399,485
Employee Benefits	88,208	100,342	100,342	86,288	146,687	151,087	157,131
Purchased Services	70,847	96,462	96,462	54,485	84,600	87,138	90,624
Supplies and Non-Capital Equipment	9,325	13,108	13,108	10,231	13,900	14,317	14,890
Other	723,058	641,474	641,474	500,000	324,881	310,338	288,871
	1,134,923	1,125,631	1,125,631	922,215	943,000	947,001	951,001
TOTAL ENTERPRISE FUND	1,134,923	1,125,631	1,125,631	922,215	943,000	947,001	951,001
TOTAL ALL FUNDS	32,654,415	41,789,711	44,016,211	37,828,266	45,570,132	31,030,750	57,904,340



TOWN OF WINTER PARK, COLORADO
TOWN-WIDE EXPENDITURES

EXPENDITURE FUNCTION	SUMMARY BY FUNCTION						
	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
General Governance	9,289,111	13,967,021	15,082,021	12,024,246	19,690,844	12,597,666	18,292,895
Economic Development	1,348,313	2,685,439	2,681,939	1,848,679	2,876,049	2,470,282	2,567,529
Community Enhancement	816,602	1,880,493	1,880,493	1,100,678	1,885,943	1,115,432	1,560,049
Affordable Housing	1,669,454	3,170,022	4,285,022	4,275,679	7,589,260	2,593,054	3,190,736
Building Department	565,134	831,664	831,664	922,215	797,259	807,970	821,778
Public Safety	2,100,543	3,163,480	3,163,480	2,106,491	5,110,000	3,626,399	18,253,535
Transit	16,865,256	16,091,591	16,091,591	15,550,297	7,620,775	7,819,946	13,217,817
	32,654,415	41,789,711	44,016,211	37,828,286	45,570,132	31,030,750	57,904,340



TOWN OF WINTER PARK, COLORADO
TOWN-WIDE EXPENDITURES

EXPENDITURE TYPE	SUMMARY BY TYPE						
	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
Salaries & Wages	3,449,200	4,328,979	4,328,979	4,036,417	5,333,611	5,494,462	5,713,729
Employee Benefits	1,123,881	1,467,294	1,467,294	1,175,768	1,712,115	1,762,938	1,833,421
Purchased Services	6,029,060	7,822,828	7,819,328	7,289,242	8,726,538	8,949,507	9,306,782
Supplies and Non-Capital Equipment	950,169	1,080,104	1,080,104	1,018,814	1,112,970	1,168,664	1,215,060
Capital Outlay	14,509,629	18,288,041	19,403,041	15,196,904	15,313,000	5,741,000	26,926,000
Debt Principal and Interest Payments	2,239,338	2,630,323	2,630,323	2,630,323	2,634,398	2,631,386	2,631,663
Contingency	-	200,000	200,000	-	200,000	200,000	200,000
Other	4,353,138	5,972,142	7,087,142	6,480,818	10,537,500	5,082,792	10,077,686
	32,654,415	41,789,711	44,016,211	37,828,286	45,570,132	31,030,750	57,904,340



FUND SUMMARIES



The *General Fund* is the primary operating fund of the Town and is utilized to account for resources traditionally associated with government, which are not required legally, or by sound financial management, to be accounted for in another fund. The functions accounted for in the General Fund include: governance, economic development, community planning and development, building and zoning, public works (streets and facility maintenance, parks, community events marketing, communications, finance, accounting, human resources, information technology and general administration.



TOWN OF WINTER PARK, COLORADO GENERAL FUND REVENUES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Taxes	11,955,626	10,947,842	10,947,842	12,075,338	11,645,000	11,994,350	12,474,124
Licenses and Permits	362,711	259,000	259,000	359,966	325,000	334,750	348,140
Charges for Services	1,195,594	531,950	531,950	698,190	495,000	509,850	530,244
Investment Earnings	259,787	25,000	25,000	783,602	35,000	36,050	37,492
Other Financing Sources	350	20,000	20,000	225,000	-	-	-
Other Revenue	471,266	330,000	330,000	351,354	300,000	300,000	300,000
	14,245,333	12,113,792	12,113,792	14,493,450	12,800,000	13,175,000	13,690,000



TOWN OF WINTER PARK, COLORADO GENERAL FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
General Governance	7,062,163	9,948,065	11,063,065	10,214,492	15,162,294	9,740,550	14,813,914
Economic Development	1,022,484	1,981,939	1,981,939	1,726,392	2,372,549	2,466,782	2,564,029
Community Enhancement	296,991	539,403	539,403	288,939	599,681	606,521	622,782
	8,381,639	12,469,407	13,584,407	12,229,823	18,134,525	12,813,853	18,000,726



**TOWN OF WINTER PARK, COLORADO
GENERAL FUND EXPENDITURES**

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	1,943,640	2,331,829	2,331,829	2,193,354	2,727,474	2,809,222	2,921,079
Employee Benefits	638,676	757,435	757,435	647,998	834,047	858,418	892,720
Purchased Services	2,158,696	2,978,097	2,978,097	2,753,816	3,656,564	3,759,469	3,909,282
Supplies and Non-Capital Equipment	492,137	553,340	553,340	467,658	547,470	589,289	612,510
Capital Outlay	-	856,888	856,888	400,340	585,000	482,000	359,000
Contingency	-	200,000	200,000	-	200,000	200,000	200,000
Other	3,148,490	4,791,819	5,906,819	5,766,657	9,583,969	4,115,455	9,106,135
	8,381,639	12,469,407	13,584,407	12,229,823	18,134,525	12,813,853	18,000,726



**TOWN OF WINTER PARK, COLORADO
GENERAL FUND BALANCES**

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$12,733,722	\$18,597,416	\$18,597,416	\$18,597,416	\$20,861,043	\$15,526,519	\$15,887,665
Change In Fund Balance	5,863,694	(355,615)	(1,470,615)	2,263,627	(5,334,525)	361,147	(4,310,726)
ENDING FUND BALANCE	\$18,597,416	\$18,241,801	\$17,126,801	\$20,861,043	\$15,526,519	\$15,887,665	\$11,576,939
FUND BALANCE							
Non-spendable	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Restricted	609,000	609,000	609,000	609,000	609,000	609,000	609,000
Committed							
Unassigned	17,986,416	17,630,801	16,515,801	20,250,043	14,915,519	15,276,665	10,965,939
TOTAL FUND BALANCE	\$18,597,416	\$18,241,801	\$17,126,801	\$20,861,043	\$15,526,519	\$15,887,665	\$11,576,939





Affordable Housing Fund

The *Affordable Housing Fund* accounts for the use of the affordable housing impact fees collected from developers prior to issuing a Certificate of Occupancy. The funds are restricted for the purposes of acquisition, development, and construction of property, infrastructure, and residential dwelling units to be used in supplying the community with affordable housing options. This fund is used to administer the affordable housing program for the Town including the 38-unit workforce housing apartments and acts as a source of lending for the Affordable Housing Corporation, a component unit of the Town, which is responsible for the purchase, construction, marketing, and sale of affordable housing units.



TOWN OF WINTER PARK, COLORADO AFFORDABLE HOUSING FUND REVENUES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Taxes	405,080	437,500	437,500	343,228	438,000	450,000	470,000
Intergovernmental	-	300,000	300,000	-	187,480	194,000	202,000
Charges for Services	1,038,347	824,000	824,000	848,805	815,000	805,000	795,000
Investment Earnings	23,355	6,000	6,000	77,883	-	-	-
Other Financing Sources	520,000	520,000	1,635,000	3,005,000	4,340,000	920,000	1,520,000
	1,986,781	2,087,500	3,202,500	4,274,916	5,780,480	2,369,000	2,987,000



TOWN OF WINTER PARK, COLORADO AFFORDABLE HOUSING FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
Affordable Housing	1,669,492	3,170,022	4,285,022	4,275,659	5,989,260	2,593,054	3,190,736
	1,669,492	3,170,022	4,285,022	4,275,659	5,989,260	2,593,054	3,190,736



**TOWN OF WINTER PARK, COLORADO
AFFORDABLE HOUSING FUND EXPENDITURES**

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	75,878	86,616	86,616	147,347	247,612	255,041	265,242
Employee Benefits	17,685	19,584	19,584	30,775	52,087	53,650	55,796
Purchased Services	332,156	302,822	302,822	230,941	300,261	277,339	288,432
Supplies and Non-Capital Equipment	67,439	67,800	67,800	67,121	77,500	79,825	83,018
Capital Outlay	217,158	1,670,000	2,785,000	3,103,943	4,200,000	800,000	1,350,000
Other	959,176	1,023,200	1,023,200	695,534	1,111,800	1,127,200	1,148,248
	1,669,492	3,170,022	4,285,022	4,275,659	5,989,260	2,593,054	3,190,736



**TOWN OF WINTER PARK, COLORADO
AFFORDABLE HOUSING FUND BALANCES**

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 1,374,993	\$ 1,692,282	\$ 1,692,282	\$ 1,692,282	\$ 1,691,539	\$ 1,482,758	\$ 1,258,704
Change In Fund Balance	317,289	(1,082,522)	(1,082,522)	(743)	(208,781)	(224,054)	(203,736)
ENDING FUND BALANCE	\$ 1,692,282	\$ 609,760	\$ 609,760	\$ 1,691,539	\$ 1,482,758	\$ 1,258,704	\$ 1,054,968
FUND BALANCE							
Non-spendable							
Restricted							
Committed	1,692,282	609,760	609,760	1,691,539	1,482,758	1,258,704	1,054,968
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 1,692,282	\$ 609,760	\$ 609,760	\$ 1,691,539	\$ 1,482,758	\$ 1,258,704	\$ 1,054,968



Conservation Trust Fund

The *Conservation Trust Fund* accounts for the use of lottery proceeds received from the State of Colorado. These funds are restricted for the purposes of acquisition, development, and maintenance of qualifying parks, recreation facilities, and infrastructure.



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND REVENUES

	2023 Budget	2023 Budget	2023	2024 Budget	2025	2026
2022 Actual	Adopted	Final	Estimate	Adopted	Estimate	Estimate

SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Intergovernmental	6,625	6,200	6,200	3,895	6,200	6,200	6,200
Investment Earnings	784	250	250	2,273	2,500	2,500	2,500
Other Revenue	3,376	3,500	3,500	5,427	3,500	3,500	3,500
	10,785	9,950	9,950	11,595	12,200	12,200	12,200



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

	2023 Budget	2023 Budget	2023	2024 Budget	2025	2026
2022 Actual	Adopted	Final	Estimate	Adopted	Estimate	Estimate

SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

General Government	3,376	3,500	-	-	3,500	3,500	3,500
	3,376	3,500	-	-	3,500	3,500	3,500



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

	2023 Budget	2023 Budget	2023	2024 Budget	2025	2026
2022 Actual	Adopted	Final	Estimate	Adopted	Estimate	Estimate

SUMMARY BY TYPE

EXPENDITURE TYPE

Purchased Services	3,376	3,500	-	-	3,500	3,500	3,500
	3,376	3,500	-	-	3,500	3,500	3,500



TOWN OF WINTER PARK, COLORADO
CONSERVATION TRUST FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 45,531	\$ 52,940	\$ 52,940	\$ 52,940	\$ 64,535	\$ 73,235	\$ 81,935
Change In Fund Balance	7,409	6,450	9,950	11,595	8,700	8,700	8,700
ENDING FUND BALANCE	\$ 52,940	\$ 59,390	\$ 62,890	\$ 64,535	\$ 73,235	\$ 81,935	\$ 90,635
FUND BALANCE							
Non-spendable							
Restricted	52,940	59,390	62,890	64,535	73,235	81,935	90,635
Committed							
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 52,940	\$ 59,390	\$ 62,890	\$ 64,535	\$ 73,235	\$ 81,935	\$ 90,635

Open Space Fund

The *Open Space Fund* accounts for the use of proceeds received in lieu of dedicated open space property. The funds collected are restricted for the purposes of acquisition of land and equipment for parks, trails, open space, scenic preservation easements, and historic preservation purposes.



TOWN OF WINTER PARK, COLORADO OPEN SPACE FUND REVENUES

2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Intergovernmental	79,055	300,000	300,000	109,914	300,000	300,000	300,000
Investment Earnings	3,424	1,500	1,500	9,361	1,500	1,500	1,500
	82,480	301,500	301,500	119,275	301,500	301,500	301,500



TOWN OF WINTER PARK, COLORADO OPEN SPACE FUND EXPENDITURES

2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

Community Enhancement	15,207	400,000	400,000	-	300,000	300,000	300,000
	15,207	400,000	400,000	-	300,000	300,000	300,000



TOWN OF WINTER PARK, COLORADO OPEN SPACE FUND EXPENDITURES

2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY TYPE

EXPENDITURE TYPE

Capital Outlay	15,207	400,000	400,000	-	300,000	300,000	300,000
	15,207	400,000	400,000	-	300,000	300,000	300,000



TOWN OF WINTER PARK, COLORADO
OPEN SPACE FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 229,775	\$ 297,048	\$ 297,048	\$ 297,048	\$ 416,322	\$ 417,822	\$ 419,322
Change In Fund Balance	67,273	(98,500)	(98,500)	119,275	1,500	1,500	1,500
ENDING FUND BALANCE	\$ 297,048	\$ 198,548	\$ 198,548	\$ 416,322	\$ 417,822	\$ 419,322	\$ 420,822
FUND BALANCE							
Non-spendable							
Restricted							
Committed	297,048	198,548	198,548	416,322	417,822	419,322	420,822
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 297,048	\$ 198,548	\$ 198,548	\$ 416,322	\$ 417,822	\$ 419,322	\$ 420,822

Law Enforcement Fund

The *Law Enforcement Fund* accounts for the activities of the joint court and police functions, shared by the Town of Winter Park and the Town of Fraser Colorado under an intergovernmental agreement. The Law Enforcement Fund is a special revenue fund which generate a portion of its own revenues from fees, fines and forfeits, grants, contract labor to cover a portion of its operating expenses while the General Fund covers the unfunded portion.



TOWN OF WINTER PARK, COLORADO LAW ENFORCEMENT FUND REVENUES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Intergovernmental	776,543	946,338	946,338	876,336	1,253,085	1,201,881	1,244,412
Charges for Services	47,576	25,500	25,500	33,635	19,270	23,000	27,000
Fines and Forfeitures	69,455	59,500	59,500	56,012	52,000	59,500	72,000
Other Financing Sources	1,206,969	1,557,142	1,557,142	1,102,000	1,785,645	1,840,557	1,908,603
	2,100,543	2,588,480	2,588,480	2,067,983	3,110,000	3,124,938	3,252,015



TOWN OF WINTER PARK, COLORADO LAW ENFORCEMENT FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
Public Safety	2,100,543	2,588,480	2,588,480	2,067,879	3,110,000	3,126,399	3,253,535
	2,100,543	2,588,480	2,588,480	2,067,879	3,110,000	3,126,399	3,253,535



TOWN OF WINTER PARK, COLORADO LAW ENFORCEMENT FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	1,094,738	1,419,341	1,419,341	1,210,126	1,732,512	1,785,406	1,856,822
Employee Benefits	347,453	504,434	504,434	354,313	605,886	624,174	649,141
Purchased Services	386,035	409,860	409,860	384,886	493,552	508,359	528,693
Supplies and Non-Capital Equipment	105,536	123,995	123,995	70,912	57,400	59,122	61,487
Capital Outlay	153,949	130,000	130,000	46,781	220,000	148,000	156,000
Other	12,833	850	850	863	650	1,339	1,393
	2,100,543	2,588,480	2,588,480	2,067,879	3,110,000	3,126,399	3,253,535



TOWN OF WINTER PARK, COLORADO
LAW ENFORCEMENT FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change In Fund Balance	-	-	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCE							
Non-spendable							
Restricted							
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Transit and Trails Fund

The *Transit and Trails Fund* accounts for the acquisition, construction, operation, and maintenance of public transit and trails systems within and near the Town. Activities are supported by a two percent (2%) sales tax levy approved by voters on November 3, 2015 with collections beginning December 1, 2015.



TOWN OF WINTER PARK, COLORADO TRANSIT AND TRAILS FUND REVENUES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Taxes	4,265,857	4,245,832	4,245,832	4,260,092	4,493,000	4,628,000	4,814,000
Intergovernmental	356,721	128,815	128,815	1,181,489	1,225,900	1,264,000	1,316,000
Charges for Services	189,799	483,079	483,079	434,743	163,500	159,000	158,000
Investment Earnings	104,639	10,000	10,000	328,713	100,000	100,000	100,000
Operating Grants and Contributions	-	358,501	358,501	-	811,240	1,714,150	1,875,000
Capital Grants and Contributions	9,957,730	15,000,000	7,000,000	6,742,849	417,256	381,000	4,397,000
Other Financing Sources	7,361,535	1,000	1,000	-	300,000	300,000	300,000
	22,236,281	20,227,227	12,227,227	12,947,886	7,510,896	8,546,150	12,960,000



TOWN OF WINTER PARK, COLORADO TRANSIT AND TRAILS FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
Transit	16,865,082	16,091,591	16,091,591	15,537,662	7,620,775	7,819,946	13,217,817
Trails	262,075	703,962	703,962	511,798	333,807	340,731	754,361
	17,127,157	16,795,553	16,795,553	16,049,460	7,954,582	8,160,678	13,972,178



TOWN OF WINTER PARK, COLORADO TRANSIT AND TRAILS FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY TYPE							
Salaries & Wages	91,460	216,948	216,948	214,380	253,080	260,673	271,100
Employee Benefits	31,859	85,500	85,500	56,396	73,407	75,610	78,634
Purchased Services	3,077,951	4,032,087	4,032,087	3,865,095	4,188,061	4,313,703	4,486,251
Supplies and Non-Capital Equipment	275,731	321,861	321,861	402,892	416,700	426,111	443,155
Capital Outlay	13,387,348	11,475,500	11,475,500	10,844,075	2,348,000	2,406,000	8,011,000
Other	262,809	663,659	663,659	666,622	675,334	678,582	682,037
	17,127,157	16,795,553	16,795,553	16,049,460	7,954,582	8,160,678	13,972,178



TOWN OF WINTER PARK, COLORADO
TRANSIT AND TRAILS FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 3,268,329	\$ 8,377,453	\$ 8,377,453	\$ 8,377,453	\$ 5,275,879	\$ 4,832,192	\$ 5,217,664
Change In Fund Balance	5,109,124	3,431,673	(4,568,327)	(3,101,574)	(443,686)	385,472	(1,012,178)
ENDING FUND BALANCE	\$ 8,377,453	\$11,809,126	\$ 3,809,126	\$ 5,275,879	\$ 4,832,192	\$ 5,217,664	\$ 4,205,487
FUND BALANCE							
Non-spendable							
Restricted							
Committed	8,377,453	11,809,126	3,809,126	5,275,879	4,832,192	5,217,664	4,205,487
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 8,377,453	\$11,809,126	\$ 3,809,126	\$ 5,275,879	\$ 4,832,192	\$ 5,217,664	\$ 4,205,487



Capital Projects Fund

The *Capital Projects Fund* accounts for the resources and expenditures for the purposes of acquisition, planning, construction, expansion, and improvements of Town facilities and infrastructure not required to be accounted for in another fund. Revenues which are restricted for this purpose include the highway user tax, road and bridge tax, 10% of sales tax, and 50% of accommodations tax.



TOWN OF WINTER PARK, COLORADO CAPITAL PROJECTS FUND REVENUES

	2023 Budget 2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Taxes	1,333,501	1,239,277	1,239,277	1,397,687	1,276,553	1,316,000	1,369,000
Investment Earnings	15,841	3,000	3,000	33,787	3,000	3,000	3,000
Capital Grants and Contributions	-	-	-	-	4,480,000	500,000	18,040,000
Other Financing Sources	1,483,210	2,481,464	2,481,464	1,472,464	3,375,265	1,258,265	5,561,664
	2,832,553	3,723,741	3,723,741	2,903,938	9,134,818	3,077,265	24,973,664



TOWN OF WINTER PARK, COLORADO CAPITAL PROJECTS FUND EXPENDITURES

	2023 Budget 2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

General Governance	2,079,934	2,962,117	2,962,117	2,107,482	2,960,265	2,386,265	3,132,664
Economic Development	37,559	700,000	700,000	122,288	500,000	-	-
Community Enhancement	104,584	1,000,000	1,000,000	14,848	3,675,000	200,000	100,000
Public Safety	-	575,000	575,000	38,612	2,000,000	500,000	15,000,000
	2,222,077	5,237,117	5,237,117	2,283,230	9,135,265	3,086,265	18,232,664



TOWN OF WINTER PARK, COLORADO CAPITAL PROJECTS FUND EXPENDITURES

	2023 Budget 2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
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SUMMARY BY TYPE

EXPENDITURE TYPE

Capital Outlay	735,967	3,755,653	3,755,653	801,766	7,660,000	1,605,000	16,750,000
Other	1,486,110	1,481,464	1,481,464	1,481,464	1,475,265	1,481,265	1,482,664
	2,222,077	5,237,117	5,237,117	2,283,230	9,135,265	3,086,265	18,232,664



TOWN OF WINTER PARK, COLORADO
CAPITAL PROJECTS FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 440,712	\$ 1,051,188	\$ 1,051,188	\$ 1,051,188	\$ 1,671,896	\$ 1,671,450	\$ 1,662,450
Change In Fund Balance	610,476	(1,513,376)	(1,513,376)	620,708	(447)	(9,000)	6,741,000
ENDING FUND BALANCE	\$ 1,051,188	\$ (462,188)	\$ (462,188)	\$ 1,671,896	\$ 1,671,450	\$ 1,662,450	\$ 8,403,450
FUND BALANCE							
Non-spendable							
Restricted							
Committed	1,051,188	(462,188)	(462,188)	1,671,896	1,671,450	1,662,450	8,403,450
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 1,051,188	\$ (462,188)	\$ (462,188)	\$ 1,671,896	\$ 1,671,450	\$ 1,662,450	\$ 8,403,450

Building Inspection Fund

The *Building Services Fund* accounts for the resources and expenditures associated with the activities of the joint Winter Park/Fraser/Granby Building Department including all revenues, expenditures, and capital. Building inspection fees are collected for all municipalities which in turn support the operations of the department.



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND REVENUES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Operating Revenue	1,079,063	1,144,740	1,144,740	867,417	936,000	939,000	942,000
Non-operating Revenue	24,254	10,000	10,000	73,998	7,000	8,000	9,000
	1,103,317	1,154,740	1,154,740	941,415	943,000	947,000	951,000



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
Building Services Fund	1,134,923	1,125,631	1,125,631	922,215	943,000	947,001	951,001
	1,134,923	1,125,631	1,125,631	922,215	943,000	947,001	951,001



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND EXPENDITURES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	243,485	274,245	274,245	271,211	372,933	384,121	399,485
Employee Benefits	88,208	100,342	100,342	86,288	146,687	151,087	157,131
Purchased Services	70,847	96,462	96,462	54,485	84,600	87,138	90,624
Supplies and Non-Capital Equipment	9,325	13,108	13,108	10,231	13,900	14,317	14,890
Other	723,058	641,474	641,474	500,000	324,881	310,338	288,871
	1,134,923	1,125,631	1,125,631	922,215	943,000	947,001	951,001



TOWN OF WINTER PARK, COLORADO
BUILDING INSPECTION FUND BALANCES

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
NET POSITION							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 998,300	\$ 966,694	\$ 966,694	\$ 966,694	\$ 985,894	\$ 985,894	\$ 985,893
Change In Fund Balance	(31,606)	29,109	29,109	19,200	-	(1)	(1)
ENDING FUND BALANCE	\$ 966,694	\$ 995,803	\$ 995,803	\$ 985,894	\$ 985,894	\$ 985,893	\$ 985,892
NET POSITION							
Non-spendable							
Restricted							
Committed							
Unassigned	966,694	995,803	995,803	985,894	985,894	985,893	985,892
TOTAL FUND BALANCE	\$ 966,694	\$ 995,803	\$ 995,803	\$ 985,894	\$ 985,894	\$ 985,893	\$ 985,892

DEBT



Town-wide Debt

Debt is defined as a liability that places a future contractual or other obligation against future revenues of the Town. This type of funding is restricted to capital improvements and is not to be used for current or annual operations.

The Town entered into two Certificate of Participation (COP) leases in 2016 for a total of \$8,341,300, one COP in 2017 for \$9,362,380, one COP in late December 2019 for \$11,662,155 and one COP in July 2022 for \$7,280,000.



TOWN OF WINTER PARK, COLORADO TOWN-WIDE DEBT

	2022 Actual	2023 Budget Adopted	2023 Budget Final	2023 Estimate	2024 Budget Adopted	2025 Estimate	2026 Estimate
Total Principal and Interest Payments							
GOVERNMENTAL FUNDS							
Capital Improvements Fund							
Series 2016 - Stage at Rendezvous Park	\$ 351,365	351,365	351,365	\$ 351,365	\$ 351,365	\$ 351,365	\$ 351,365
Series 2016B - Parking Garage	392,536	392,535	392,535	392,535	392,536	392,536	392,536
Series 2019 - Public Works Facility	730,164	728,564	728,564	728,564	731,364	728,364	729,764
	<u>1,474,065</u>	<u>1,472,464</u>	<u>1,472,464</u>	<u>1,472,464</u>	<u>1,475,265</u>	<u>1,472,265</u>	<u>1,473,664</u>
Special Revenue Funds							
Affordable Housing Fund							
Series 2017 - Apartments	546,100	569,200	569,200	569,200	568,800	568,000	566,800
	<u>546,100</u>	<u>569,200</u>	<u>569,200</u>	<u>569,200</u>	<u>568,800</u>	<u>568,000</u>	<u>566,800</u>
Transit and Trails Fund							
Series 2022 - Transit Facility	207,229	588,659	588,659	588,659	590,334	591,122	591,199
	<u>207,229</u>	<u>588,659</u>	<u>588,659</u>	<u>588,659</u>	<u>590,334</u>	<u>591,122</u>	<u>591,199</u>
Total Special Revenue Funds	753,329	1,157,859	1,157,859	1,157,859	1,159,134	1,159,122	1,157,999
TOTAL GOVERNMENTAL FUNDS	\$ 2,227,393	\$ 2,630,323	\$ 2,630,323	\$ 2,630,323	\$ 2,634,398	\$ 2,631,386	\$ 2,631,663

	Total Payments (a)		
	Principal	Interest	Total
GOVERNMENTAL FUNDS			
Capital Improvements Fund			
Series 2016 - Stage at Rendezvous Park	\$ 3,773,500	\$ 1,520,559	\$ 5,294,059
Series 2016B - Parking Garage	4,567,800	1,320,235	5,888,035
Series 2019 - Public Works Facility	11,010,000	3,574,119	14,584,119
	<u>19,351,300</u>	<u>6,414,913</u>	<u>25,766,213</u>
Special Revenue Funds			
Affordable Housing Fund			
Series 2017 - Apartments	8,645,000	5,304,643	13,949,643
	<u>8,645,000</u>	<u>5,304,643</u>	<u>13,949,643</u>
Transit and Trails Fund			
Series 2022 - Transit Facility	7,280,000	4,737,952	12,017,952
	<u>7,280,000</u>	<u>4,737,952</u>	<u>12,017,952</u>
Total Special Revenue Funds	15,925,000	10,042,595	25,967,595
TOTAL GOVERNMENTAL FUNDS	\$35,276,300	\$16,457,508	\$51,733,808

(a) maximum payment liability



The following are summaries of the Town's debt as of the end of 2023.

- COP Series 2016A was issued in October 2016 for a total of \$3,773,500 to finance the construction of the permanent stage at Rendezvous Park. The issuance was a taxable COP with a true interest cost of 4.50% and a 15- year term.
- COP Series 2016B was issued in December 2016 for a total of \$4,567,800 to finance the purchase of a new Parking Garage. The issuance was a tax-exempt COP with a true interest cost of 3.39% and a 15-year term.
- COP Series 2017 was issued in November 2017 for a total of \$8,645,000 par amount and \$717,380 reoffering premium to finance the purchase of the Affordable Housing Apartments. The issuance was a tax-exempt COP with a true interest cost of 3.29% and a 25-year term.
- COP Series 2019 was issued in late December 2019 for a total of \$11,010,000 par amount and \$652,155 reoffering premium to finance the construction of the new Public Works facility. This issuance was a tax-exempt with a true interest cost of 2.36% and a 20-year term.
- COP Series 2022 was issued in July 2022 for a total of \$7,280,000 to finance the construction of the new Transit Maintenance Facility. The issuance was a taxable COP with a true interest cost of 5.31% and a 20-year term.

Debt service on both 2016 COP's began in late 2016 and will continue for 15 years with final payment in December 2031. Principal payments are in December each year and interest payments are quarterly for the 2016A Series COP and June & December for the 2016B Series COP. Payments made for both COPs are recorded in the Capital Projects Fund.

Debt service on the 2017 COP began in 2018 and will continue for 25 years with final payment in December 2042. Principal payments are in December each year and interest payments are semi-annual. Payments made for this COP are recorded in the Affordable Housing Fund.

Debt service on the 2019 COP began in 2020 and will continue for 20 years with final payment in December 2039. Principal payments are in December each year and interest payments are semi-annual. Payments made for this COP are recorded in the Capital Projects Fund.

Debt service on the 2022 COP began in 2022 and will continue for 20 years with final payment in December 2042. Principal payments are in December each year and interest payments are semi-annual. Payments made for this COP are recorded in the Transit and Trails Fund.

Colorado State Statute limits the total amount of General Obligation debt to 3% of the jurisdiction's actual property value. The Town's estimated Actual Value as determined by the Grand County Assessor is \$1,933,892,550 which equates to a limit on bonded debt of \$58,016,777. The Town does not have any General Obligation debt.



BUDGET RESOLUTIONS



TOWN OF WINTER PARK

RESOLUTION NO. 2099
SERIES OF 2023

A RESOLUTION SUMMARIZING REVENUE AND EXPENDITURES FOR EACH FUND AND
ADOPTING A BUDGET FOR THE TOWN OF WINTER PARK, COLORADO FOR
THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND
ENDING ON THE LAST DAY OF DECEMBER 2024

WHEREAS, Section 9.3 of the Town of Winter Park Home Rule Charter provides that the Town Manager prepare and submit a proposed Budget to the governing body; and

WHEREAS, Keith Riesberg, Town Manager, has submitted a proposed Budget to the governing body for its consideration; and

WHEREAS, upon due and proper Public Notice, said proposed Budget was open for inspection by the public at a designated place, a public hearing was opened on November 7th, 2023. The public hearing was continued to November 21st, 2023, and interested taxpayers were given the opportunity to file or register any objections to the proposed Budget.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of Winter Park, Colorado:

Section 1. That estimated revenues and expenditures for each fund are as follows:

Estimated Revenues

1. General Fund	12,800,000
2. Affordable Housing Fund	5,780,480
3. Conservation Trust Fund	12,200
4. Open Space Fund	301,500
5. Law Enforcement Fund	3,110,000
6. Capital Projects Fund	9,134,818
7. Building Services Fund	943,000
8. Transit & Trails Fund	7,510,896

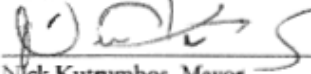
Estimated Expenditures

1. General Fund	18,134,525
2. Affordable Housing Fund	5,989,260
3. Conservation Trust Fund	3,500
4. Open Space Fund	300,000
5. Law Enforcement Fund	3,110,000
6. Capital Projects Fund	9,135,265
7. Building Services Fund	943,000
8. Transit & Trails Fund	7,954,582

Section 2. That the Budget as submitted, amended and herein above summarized by fund, hereby is approved and adopted as the Budget of the Town of Winter Park for the year stated above.

APPROVED AND PASSED this 21st day of November, 2023, by a vote of 10 to 0.

TOWN OF WINTER PARK



Nick Kutrumbos, Mayor

ATTEST:



Danielle Jardee, Town Clerk



TOWN OF WINTER PARK

RESOLUTION NO. 2106
SERIES OF 2023

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023
TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE
TOWN OF WINTER PARK, COLORADO FOR THE 2024 BUDGET

WHEREAS, the Town Council of the Town of Winter Park adopted the 2024 annual budget on November 21, 2023, in accordance with the local Government Budget law and the Home Rule Charter of the Town of Winter Park;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$995,852; and

WHEREAS, the 2023 valuation for assessment for the Town of Winter Park, as certified by the Grand County Colorado Assessor, and as adjusted for the estimated impacts for SB 23B-001, is \$264,502,490.


NOW, THEREFORE, BE IT RESOLVED by the Town Council of Winter Park, Colorado:

Section 1. That for the purposes of meeting general operating expenses of the Town of Winter Park during the 2024 budget year, there is hereby levied a tax of 3.765 mills upon each dollar of the total valuation for assessment of all taxable property within the Town of Winter Park for the year.

Section 2. That the Town Manager is hereby authorized and directed to certify to the Board of County Commissioners of Grand County, Colorado the mill levies for the Town of Winter Park as herein above determined and set, but recalculated as needed upon receipt of the final certification of valuation from the Grand County Colorado Assessor in order to comply with any applicable revenue and other budgetary limits.

APPROVED AND PASSED this 5th day of December, 2023, by a vote of 7 to 0.

TOWN OF WINTER PARK



Nick Kutrumbos, Mayor

ATTEST:



Danielle Jardee, Town Clerk



NAME OF TAX ENTITY: WINTER PARK, TOWN OF

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 :

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		1. \$ <u>175,979,260</u>
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡		2. \$ <u>264,228,500</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:		3. \$ <u>0</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		4. \$ <u>264,228,500</u>
5. NEW CONSTRUCTION: *		5. \$ <u>3,765,180</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ~		6. \$ <u>0</u>
7. ANNEXATIONS/INCLUSIONS:		7. \$ <u>1,031,880</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ~		8. \$ <u>0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉		9. \$ <u>0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:		10. \$ <u>\$0.00</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):		11. \$ <u>\$307.17</u>

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
 * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
 ~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
 ☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Grand County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶		1. \$ <u>3,062,810,460</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *		2. \$ <u>55,323,210</u>
3. ANNEXATIONS/INCLUSIONS:		3. \$ <u>3,558,230</u>
4. INCREASED MINING PRODUCTION: §		4. \$ <u>0</u>
5. PREVIOUSLY EXEMPT PROPERTY:		5. \$ <u>0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:		6. \$ <u>0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):		7. \$ <u>0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		8. \$ <u>0</u>
9. DISCONNECTIONS/EXCLUSIONS:		9. \$ <u>0</u>
10. PREVIOUSLY TAXABLE PROPERTY:		10. \$ <u>714,900</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
 TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 3,087,683,970

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 347,508
 ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Town of Winter Park, Colorado,
 (taxing entity)^A
 the Town Council,
 (governing body)^B
 of the Town of Winter Park, Colorado,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 264,228,500 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 264,228,500 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/27/2023 for budget/fiscal year 2024.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>1.765</u> mills	\$ <u>466,363</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): <u>Forestry (voter approved)</u>	<u>2.000</u> mills	\$ <u>528,457</u>
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<input type="text"/> 3.765 mills	<input type="text"/> \$ 994,820

Contact person: Keith Reisberg Phone: (970) 726-8081
 Signed: [Signature] Title: Town Manager

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^l:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^k:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.



^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

- 1. Please Note:** Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

