



2026 Budget

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

Phone 970.726.8081
www.wpgov.com



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INTRODUCTION



Budget Message

Sara Ott, Interim Town Manager

Honorable Mayor, Town Council & Residents of Winter Park

I am pleased to present the Town of Winter Park’s 2026 Annual Operating and Capital Budget. This budget reflects the values that make Winter Park such a remarkable mountain community—resilience, stewardship, and a shared commitment to quality of life. It aligns with the Town Council’s strategic priorities while maintaining the fiscal discipline needed to protect the community’s long-term financial health.

Winter Park continues to stand out among Colorado’s high-country communities as a place where people choose to live, work, and play. This budget supports that momentum and positions us for another year of thoughtful progress.

Total estimated revenues and expenditures included in the Town’s 2026 Budget are as follows:

Estimated Revenues by Fund

<u>Fund</u>	<u>Revenues (*)</u>
General Fund	\$16,160,000
Law Enforcement Fund	\$5,058,053
Transit & Trails Fund*	\$12,875,000
Affordable Housing Fund*	\$2,777,044
Capital Projects Fund*	\$7,851,367
Conservation Trust Fund	\$10,500
Open Space Fund	\$2,000
Building Services Fund	<u>\$565,000</u>
Total Estimated Revenues	<u>\$45,298,964</u>

*Revenue totals include Transfers In from other Town funds.

Estimated Expenditures by Fund

<u>Fund</u>	<u>Expenditures (*)</u>
General Fund*	\$26,074,695
Law Enforcement Fund	\$5,059,981
Transit & Trails Fund	\$13,822,407
Affordable Housing Fund	\$2,775,024
Capital Projects Fund	\$7,619,367
Conservation Trust Fund	\$5,000
Open Space Fund	\$0
Building Services Fund	<u>\$564,680</u>
Total Estimated Expenditures	\$55,921,154

*General Fund expenditures include Transfers Out to other Town funds.

Alignment to Town Council’s Priorities

Staff developed the budget with considerable focus on the Town Council’s priorities. Below is a partial listing of this work.

Streets & Infrastructure

- **\$820,000** for asphalt, concrete, and bridge maintenance
- **\$225,000** investment in stormwater improvements on Winter Park Drive

Economic Development

- **\$500,000** for professional services supporting Winter Park Unlock and the Aerial Transit System
- **\$100,000** to support early childhood education providers and families

Transit

- **\$400,000** for a micro-transit pilot project
- **\$2.8 million** for bus replacements—transitioning the fleet to electric



- **100% grant-funded** Granby–Grand Lake Connector Pilot

Trails

- **\$2.8 million** for Phase I construction of the Fraser River Trail

Affordable Housing

- **\$800,000** to advance concept planning for Hideaway Junction III and the Roam site

Community Facilities

- **\$2.0 million** for site analysis and design of a new Fraser/Winter Park Police Station
- **\$2.1 million** for the Hideaway Park storage building and employee break room
- **\$1.25 million** for the Hideaway Park playground improvements

Sustainability

- **\$300,000** for solar microgrid at the Public Works Facility
- **\$100,000** for electric vehicle charging stations

Budget Observations and Financial Outlook

Economic Outlook & Community Strengths

While national and state-level uncertainty may affect revenues in 2026, Winter Park maintains a strong and resilient financial foundation. Our diversified tourism base, stable property values, and reputation as a welcoming, outdoor-oriented destination provide stability across key revenue streams.

Holding revenue projections flat for the second consecutive year reflects prudent planning. Early-year revenues—particularly January through March—will be closely monitored and spending adjusted proactively, as appropriate.

Growing Capital Needs & Strategic Investment

As Winter Park continues to grow, so does the opportunity to invest in parks, transit, trails, and community facilities. Many of the 2026 capital projects will rely on accumulated fund balance reserves rather than projected operating revenue. This responsible use of reserves allows the Town to advance projects that improve quality of life while preserving the character and natural beauty that define our community. The 2026 capital budget makes significant use of balance reserves that should be scrutinized by the Town Council.

As the Town transitions to a new Town Manager, I recommend a focused review of capital program priorities, continued improvements in our cost-estimating processes to ensure accuracy and long-term planning strength, and assessment of staffing levels compared to ability to bid, oversee, and closeout capital projects timely.

Structural Deficit Emerging in Transit & Trails Fund

The Transit & Trails Fund is experiencing early signs of a structural deficit, driven primarily by increased operating costs under the new third-party operator contract. To maintain service levels and advance trail improvements, the 2026 Budget includes a \$2.8 million General Fund transfer, with an additional transfer of \$3.0 million forecasted for 2027.

These investments reflect Winter Park's identity as a mobility-forward community—supporting walkability, transit convenience, and world-class trail access that set us apart from other mountain towns.

To address cost pressures, I have initiated two analyses—an operational savings review and an in-house operations feasibility assessment—managed by Michael Koch, Compass Transit. These will provide Council and the Transit Advisory Committee with the data needed to set future service levels and evaluate fixed-route and micro transit options.

Building Services Fund Transition

The Building Services Fund is adjusted to reflect the Town of Granby's transition to its own building department and its withdrawal from the intergovernmental agreement. This shift will streamline service delivery and clarify long-term budgeting for Winter Park and Town of Fraser.



Conclusion

The 2026 Proposed Budget positions Winter Park for continued success as one of Colorado's most beloved mountain communities. It celebrates our strengths—our unmatched natural setting, exceptional outdoor recreation system, engaged residents, and strong regional partnerships.

Through targeted investments in mobility, sustainability, parks and trails, housing, and community facilities, this budget supports the vision of the Imagine Winter Park Comprehensive Plan. It reflects both optimism and responsibility, ensuring Winter Park remains a place where people can live, work, play, and celebrate the boundless outdoors that define our community.

I look forward to working with the Town Council as we refine priorities for the coming year and continue shaping Winter Park's bright future.

Sara Ott
Interim Town Manager



Organization

TOWN FACILITIES

Town Hall

50 Vasquez Road
PO Box 3327
Winter Park, CO 80482
Phone: 970.726.8081

Police Department

79050 Main Street
PO Box 211
Winter Park, CO 80482
Phone: 970.720.7779

Public Works Facility

80500 US Highway 40
PO Box 3327
Winter Park, CO 80482
Phone: 970.726.8081

Transit Maintenance Facility

275 GC Road 5103
Fraser, CO 80442
Phone: 970.726.8081

TOWN 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

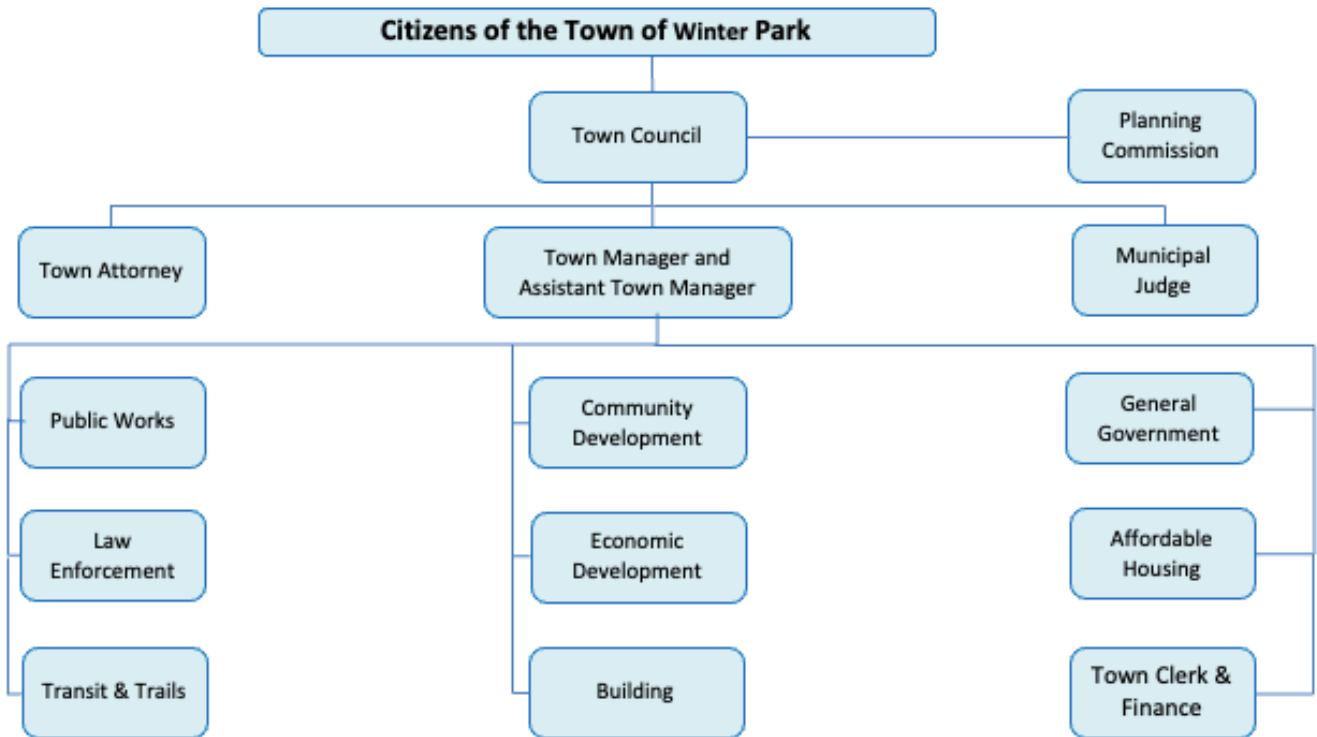
Staff and Appointed Officials

Sara Ott Interim 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



Town of Winter Park, Colorado Organizational Charts

Organizational Structure



Functional Organization Chart

Public Works

- > Streets maintenance
- > Fleet maintenance
- > Facility management
- > Infrastructure improvements
- > Parks & Trails
- > Events support
- > Gardening
- > Forestry

Law Enforcement

- > Police Department
- > Municipal Court
- > Code enforcement
- > Community outreach

Transit & Trails

- > Public Transit operations
- > Trails management

Community Development

- > Community Planning
- > Development design reviews
- > Way finding
- > Signage
- > Building code updates

Economic Development

- > Marketing
- > Economic growth projects
- > Chamber of Commerce
- > Events sponsorship

Building

- > Building inspections
- > Building code enforcement

General Government

- > Sustainability
- > Human resources
- > Administration

Affordable Housing

Town Clerk

- > Town records
- > Elections
- > Public meetings
- > Communications and Information

Finance

- > Financial planning & reporting
- > Accounting
- > Sales & other tax revenues
- > Business licenses
- > Short term rental registration
- > Risk management



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:

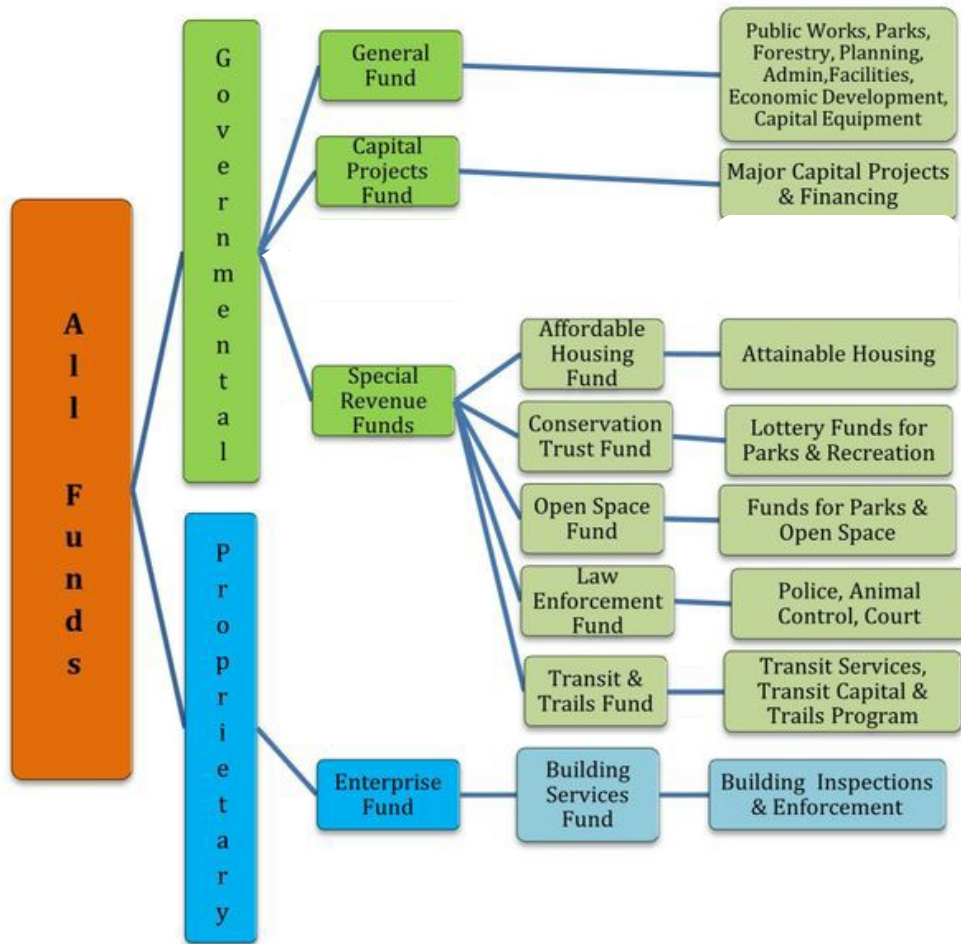
General Fund – This fund is used to account for resources traditionally associated with government, which are not required legally, or by sound financial management, to be accounted for in another fund. The functions accounted for in this fund include general administration, public safety, economic and community development, parks and public works

Special Revenue Funds – These include the Affordable Housing Fund, Conservation Trust Fund, Open Space Fund, Transit & Trails Fund, and the 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 completion of major capital projects other than those financed by Enterprise or Special Revenue Funds. The fund is also used to account for the accumulation of resources 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 fund 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 program 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 are 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 2026 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.



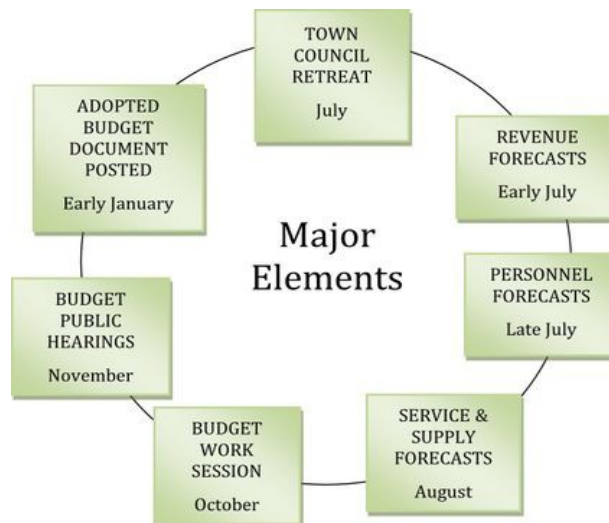
Budget Process

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. 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. 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

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
GOVERNMENTAL FUNDS							
General Fund							
Taxes	13,661,543	13,210,000	13,880,000	14,731,708	14,065,000	14,280,375	14,510,047
Intergovernmental	98,342	-	-	-	360,000	4,361,800	4,365,418
Licenses and Permits	344,519	320,000	320,000	345,471	315,000	316,575	319,741
Charges for Services	527,356	550,000	550,000	1,340,622	570,000	572,850	578,579
Investment Earnings	1,070,903	600,000	600,000	1,129,747	600,000	603,000	609,030
Other Revenue	350,338	300,000	300,000	298,864	250,000	251,250	253,763
	16,053,001	14,980,000	15,650,000	17,846,411	16,160,000	20,385,850	20,636,577
Capital Improvements Fund							
Taxes	1,446,029	1,838,526	1,168,526	1,205,370	1,176,000	1,175,200	1,176,020
Investment Earnings	60,724	20,000	20,000	35,896	30,000	30,000	30,000
Other Financing Sources	1,388,000	3,772,265	4,822,265	3,320,976	6,645,367	7,824,264	9,274,064
	2,894,752	5,630,791	6,010,791	4,562,241	7,851,367	9,029,464	10,480,084
Special Revenue Funds							
Affordable Housing Fund							
Intergovernmental	300,000	-	-	-	-	-	-
Charges for Services	1,298,277	1,430,000	1,430,000	1,186,625	1,450,000	1,509,000	1,601,000
Investment Earnings	16,937	20,000	20,000	65,565	15,000	15,000	15,000
Other Financing Sources	2,554,384	950,000	950,000	200,270	1,312,044	2,269,000	3,612,000
	4,169,599	2,400,000	2,400,000	1,452,460	2,777,044	3,793,000	5,228,000
Conservation Trust Fund							
Intergovernmental	6,751	6,500	6,500	7,230	7,500	-	-
Investment Earnings	3,350	-	-	2,810	3,000	-	-
Other Revenue	26,067	-	-	-	-	-	-
	36,167	6,500	6,500	10,041	10,500	-	-
Open Space Fund							
Intergovernmental	-	400,000	-	155,000	-	-	-
Investment Earnings	19,882	2,000	2,000	23,199	2,000	2,000	2,000
	19,882	402,000	2,000	178,199	2,000	2,000	2,000
Law Enforcement Fund							
Intergovernmental	900,874	1,279,260	1,279,260	1,020,090	1,315,053	13,315,053	1,315,053
Charges for Services	13,211	20,000	20,000	12,524	20,000	20,100	20,301
Fines & Forfeits	73,417	57,500	57,500	79,144	58,000	58,290	58,873
Other Financing Sources	1,151,081	4,271,000	4,271,000	1,413,857	3,665,000	4,790,622	2,014,332
	2,138,583	5,627,760	5,627,760	2,525,616	5,058,053	18,184,066	3,408,560
Transit and Trails Fund							
Taxes	4,824,114	4,591,300	4,591,300	4,540,007	4,667,000	4,756,740	4,848,239
Intergovernmental	1,353,731	1,461,031	1,461,031	1,442,297	1,675,000	1,675,000	1,675,000
Charges for Services	130,067	120,000	120,000	126,080	182,000	182,910	184,739
Investment Earnings	213,321	200,000	200,000	217,077	200,000	200,000	200,000
Operating Grants	375,870	255,592	255,592	208,318	392,000	400,000	420,000
Capital Grants	972,584	2,177,134	2,262,742	2,234,727	2,959,000	4,593,760	4,863,873
Other Financing Sources	300,000	324,368	324,368	300,000	2,800,000	1,000,000	-
	8,169,688	9,129,425	9,215,033	9,068,506	12,875,000	12,808,410	12,191,851
Total Special Revenue Funds	14,533,919	17,565,685	17,251,293	13,234,822	20,722,597	34,787,476	20,830,410
TOTAL GOVERNMENTAL FUNDS	33,481,672	38,176,475	38,912,083	35,643,474	44,733,965	64,202,790	51,947,071
ENTERPRISE FUND							
Building Services Fund							
Operating Revenue	1,073,301	920,000	920,000	862,383	535,000	561,750	589,838
Non Operating Revenue	75,498	60,000	60,000	76,588	30,000	10,000	5,000
	1,148,799	980,000	980,000	938,971	565,000	571,750	594,838
TOTAL ENTERPRISE FUND	1,148,799	980,000	980,000	938,971	565,000	571,750	594,838
TOTAL ALL FUNDS	\$ 34,630,472	\$ 39,156,475	\$ 39,892,083	\$ 36,582,445	\$ 45,298,965	\$ 64,774,540	\$ 52,541,908



TOWN-WIDE EXPENDITURES





TOWN OF WINTER PARK, COLORADO

TOWN-WIDE EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
GOVERNMENTAL FUNDS							
General Fund							
Salaries and Wages	2,454,903	3,292,549	3,292,549	3,000,505	3,415,201	3,517,657	3,693,540
Employee Benefits	771,287	1,006,057	1,006,057	971,374	1,067,724	1,153,142	1,245,393
Purchased Services	3,691,248	4,337,899	4,742,899	5,014,093	5,111,309	5,366,902	5,635,276
Supplies and Non-Capital Equipment	707,513	650,150	650,150	690,861	733,600	770,280	808,794
Capital Outlay	568,648	1,070,000	1,120,000	868,982	796,000	940,000	905,000
Contingency	-	200,000	200,000	200,000	200,000	200,000	200,000
Other	5,041,493	9,119,138	10,119,138	4,754,711	14,750,861	16,228,759	15,262,512
	13,235,093	19,675,793	21,130,793	15,500,527	26,074,695	28,176,739	27,750,515
Capital Improvements Fund							
Capital Outlay	1,296,143	4,125,000	5,485,000	3,319,086	6,135,703	8,580,035	9,029,133
Debt Principal and Interest Payments	1,484,753	1,481,265	1,481,265	1,481,265	1,483,664	1,484,264	1,484,064
Other	43	-	-	-	-	-	-
	2,780,939	5,606,265	6,966,265	4,800,350	7,619,367	10,064,299	10,513,197
Special Revenue Funds							
Affordable Housing Fund							
Salaries and Wages	91,979	249,836	249,836	155,364	111,386	114,727	120,464
Employee Benefits	24,368	53,208	53,208	33,749	33,944	36,659	39,592
Purchased Services	747,547	400,300	400,300	373,218	354,250	371,963	390,561
Supplies and Non-Capital Equipment	82,101	70,300	70,300	97,509	86,600	90,930	95,477
Capital Outlay	2,640,000	745,000	745,000	-	1,052,044	2,658,520	4,121,758
Debt Principal and Interest Payments	568,800	568,000	568,000	568,000	566,800	570,200	568,000
Other	120,732	572,000	572,000	242,175	570,000	598,350	628,118
	4,275,527	2,658,645	2,658,645	1,470,015	2,775,024	4,441,349	5,963,968
Conservation Trust Fund							
Purchased Services	47,240	4,000	-	-	5,000	-	-
	47,240	4,000	-	-	5,000	-	-
Open Space Fund							
Capital Outlay	15,623	400,000	-	-	-	-	-
	15,623	400,000	-	-	-	-	-
Law Enforcement Fund							
Salaries and Wages	1,108,090	1,758,537	1,758,537	1,297,385	1,614,194	1,647,530	1,729,907
Employee Benefits	342,060	583,972	583,972	382,911	534,387	577,138	623,309
Purchased Services	456,442	563,950	563,950	542,579	641,200	673,260	706,923
Supplies and Non-Capital Equipment	56,411	73,150	73,150	104,091	78,700	82,635	86,767
Capital Outlay	174,730	2,648,000	2,648,000	197,742	2,190,000	15,200,000	260,000
Other	850	1,300	1,300	908	1,500	1,575	1,654
	2,138,582	5,628,908	5,628,908	2,525,616	5,059,981	18,182,138	3,408,560
Transit & Trails Fund							
Salaries and Wages	259,485	274,043	274,043	310,892	264,194	270,944	284,491
Employee Benefits	73,208	71,669	71,669	91,018	83,890	90,602	97,850
Purchased Services	5,045,191	5,028,026	5,168,026	5,270,975	6,631,499	5,529,887	5,668,795
Supplies and Non-Capital Equipment	562,333	574,219	574,219	459,478	625,425	656,696	689,531
Capital Outlay	1,453,823	4,565,490	5,293,402	3,527,925	5,598,000	5,938,000	3,085,000
Debt Principal and Interest Payments	590,334	591,122	591,122	591,122	591,199	590,617	589,222
Other	26,742	21,600	21,600	22,553	28,200	29,610	31,091
	8,011,116	11,126,168	11,994,080	10,273,962	13,822,407	13,106,355	10,445,979
Total Special Revenue Funds	14,488,089	19,817,721	20,281,633	14,269,593	21,662,412	35,729,843	19,818,507
TOTAL GOVERNMENTAL FUNDS	30,504,121	45,099,778	48,378,690	34,570,470	55,356,474	73,970,880	58,082,219
ENTERPRISE FUND							
Building Services Fund							
Salaries and Wages	292,510	433,131	433,131	328,243	375,826	387,101	406,456
Employee Benefits	97,091	165,833	165,833	106,759	126,754	136,894	147,846
Purchased Services	72,930	77,000	77,000	83,292	66,400	69,720	73,206
Supplies and Non-Capital Equipment	7,803	13,400	13,400	4,522	19,200	20,160	21,168
Capital Outlay	-	-	-	-	-	-	-
Other	547,764	290,636	290,636	368,239	(23,500)	(24,675)	(25,909)
	1,018,098	980,000	980,000	891,055	564,680	589,201	622,767
TOTAL ENTERPRISE FUND	1,018,098	980,000	980,000	891,055	564,680	589,201	622,767
TOTAL ALL FUNDS	31,522,219	46,079,778	49,358,690	35,461,525	55,921,154	74,560,081	58,704,986





TOWN OF WINTER PARK, COLORADO
TOWN-WIDE EXPENDITURES

	<u>2025 Budget</u>		<u>2025 Budget</u>	<u>2025 Estimate</u>	<u>2026 Budget</u>		<u>2027 Estimate</u>	<u>2028 Estimate</u>
	<u>2024 Actual</u>	<u>Adopted</u>	<u>Final</u>		<u>Adopted</u>			
SUMMARY BY FUNCTION								
	31,522,219	46,079,778	49,358,690	35,461,525	55,921,154	74,560,081	58,704,986	
EXPENDITURE FUNCTION								
General Governance	12,986,618	20,888,802	23,643,802	16,181,547	29,481,442	28,906,349	28,737,027	
Economic Development	2,176,740	3,089,795	3,085,795	2,410,074	2,688,442	7,762,592	7,902,678	
Community Enhancement	1,577,314	3,929,317	3,589,317	3,056,246	4,568,591	4,820,694	1,886,615	
Affordable Housing	4,275,440	2,658,645	2,658,645	1,475,279	2,775,024	4,441,349	5,963,968	
Building Services	777,323	871,323	871,323	522,816	586,680	612,301	647,022	
Public Safety	2,152,373	5,628,908	5,628,908	2,537,668	5,059,981	18,182,138	3,408,560	
Transit	7,576,410	9,012,989	9,880,901	9,277,895	10,760,994	9,834,658	10,159,115	
	31,522,219	46,079,778	49,358,690	35,461,525	55,921,154	74,560,081	58,704,986	




TOWN OF WINTER PARK, COLORADO
TOWN-WIDE EXPENDITURES

	<u>2025 Budget</u>		<u>2025 Budget</u>	<u>2025 Estimate</u>	<u>2026 Budget</u>		<u>2027 Estimate</u>	<u>2028 Estimate</u>
	<u>2024 Actual</u>	<u>Adopted</u>	<u>Final</u>		<u>Adopted</u>			
SUMMARY BY TYPE								
EXPENDITURE TYPE								
Salaries & Wages	4,206,966	6,008,095	6,008,095	5,092,389	5,780,800	5,937,959	6,234,857	
Employee Benefits	1,308,015	1,880,739	1,880,739	1,585,812	1,846,699	1,994,435	2,153,990	
Purchased Services	10,060,641	10,411,175	10,952,175	11,284,157	12,809,658	12,011,731	12,474,761	
Supplies and Non-Capital Equipment	1,416,162	1,381,219	1,381,219	1,356,461	1,543,525	1,620,701	1,701,736	
Capital Outlay	6,148,968	13,553,490	15,291,402	7,913,734	15,771,747	33,316,555	17,400,891	
Debt Principal and Interest Payments	2,643,886	2,640,386	2,640,386	2,640,386	2,641,663	2,645,080	2,641,286	
Contingency	-	200,000	200,000	200,000	200,000	200,000	200,000	
Other	5,737,581	10,004,674	11,004,674	5,388,587	15,327,061	16,833,619	15,897,465	
	31,522,219	46,079,778	49,358,690	35,461,525	55,921,154	74,560,081	58,704,986	

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 administration, streets and facility maintenance, parks, community events, marketing and communications, finance, accounting, human resources, information technology and general administration.




TOWN OF WINTER PARK, COLORADO
GENERAL FUND REVENUES

	<u>2024 Actual</u>	<u>2025 Budget</u> <u>Adopted</u>	<u>2025 Budget</u> <u>Final</u>	<u>2025 Estimate</u>	<u>2026 Budget</u> <u>Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Taxes	13,661,543	13,210,000	13,880,000	14,731,708	14,065,000	14,280,375	14,510,047
Intergovernmental	98,342	-	-	-	360,000	4,361,800	4,365,418
Licenses and Permits	344,519	320,000	320,000	345,471	315,000	316,575	319,741
Charges for Services	527,356	550,000	550,000	1,340,622	570,000	572,850	578,579
Investment Earnings	1,070,903	600,000	600,000	1,129,747	600,000	603,000	609,030
Other Revenue	350,338	300,000	300,000	298,864	250,000	251,250	253,763
	16,053,001	14,980,000	15,650,000	17,846,411	16,160,000	20,385,850	20,636,577



TOWN OF WINTER PARK, COLORADO
GENERAL FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget</u> <u>Adopted</u>	<u>2025 Budget</u> <u>Final</u>	<u>2025 Estimate</u>	<u>2026 Budget</u> <u>Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY FUNCTION							
EXPENDITURE BY FUNCTION							
General Governance	10,917,296	16,492,657	17,947,657	12,848,548	22,762,734	24,712,454	24,120,070
Economic Development	1,915,967	2,635,795	2,635,795	2,215,358	2,633,442	2,762,592	2,902,678
Community Enhancement	401,830	547,340	547,340	436,621	678,519	701,693	727,766
	13,235,093	19,675,793	21,130,793	15,500,527	26,074,695	28,176,739	27,750,515



TOWN OF WINTER PARK, COLORADO
GENERAL FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget</u> <u>Adopted</u>	<u>2025 Budget</u> <u>Final</u>	<u>2025 Estimate</u>	<u>2026 Budget</u> <u>Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	2,454,903	3,292,549	3,292,549	3,000,505	3,415,201	3,517,657	3,693,540
Employee Benefits	771,287	1,006,057	1,006,057	971,374	1,067,724	1,153,142	1,245,393
Purchased Services	3,691,248	4,337,899	4,742,899	5,014,093	5,111,309	5,366,902	5,635,276
Supplies and Non-Capital Equipment	707,513	650,150	650,150	690,861	733,600	770,280	808,794
Capital Outlay	568,648	1,070,000	1,120,000	868,982	796,000	940,000	905,000
Contingency	-	200,000	200,000	200,000	200,000	200,000	200,000
Other	5,041,493	9,119,138	10,119,138	4,754,711	14,750,861	16,228,759	15,262,512
	13,235,093	19,675,793	21,130,793	15,500,527	26,074,695	28,176,739	27,750,515



TOWN OF WINTER PARK, COLORADO
GENERAL FUND BALANCES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 20,267,220	\$ 23,085,128	\$ 23,085,128	\$ 23,085,128	\$ 25,431,013	\$ 15,516,318	\$ 7,725,429
Change In Fund Balance	2,817,908	(4,695,793)	(5,480,793)	2,345,885	(9,914,695)	(7,790,889)	(7,113,938)
ENDING FUND BALANCE	\$ 23,085,128	\$ 18,389,336	\$ 17,604,336	\$ 25,431,013	\$ 15,516,318	\$ 7,725,429	\$ 611,491
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	22,474,128	17,778,336	16,993,336	24,820,013	14,905,318	7,114,429	491
TOTAL FUND BALANCE	\$ 23,085,128	\$ 18,389,336	\$ 17,604,336	\$ 25,431,013	\$ 15,516,318	\$ 7,725,429	\$ 611,491

Affordable Housing Fund

The *Affordable Housing Fund* accounts for revenues received from rental income, affordable housing impact fees and real estate transfer assessments. These fund revenues 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 a 38-unit workforce-housing apartment building.



TOWN OF WINTER PARK, COLORADO AFFORDABLE HOUSING FUND REVENUES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Intergovernmental	300,000	-	-	-	-	-
Charges for Services	1,298,277	1,430,000	1,430,000	1,186,625	1,450,000	1,601,000
Investment Earnings	16,937	20,000	20,000	65,565	15,000	15,000
Other Financing Sources	2,554,384	950,000	950,000	200,270	1,312,044	3,612,000
	4,169,599	2,400,000	2,400,000	1,452,460	2,777,044	5,228,000



TOWN OF WINTER PARK, COLORADO AFFORDABLE HOUSING FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

Affordable Housing	4,275,527	2,658,645	2,658,645	1,470,015	2,775,024	4,441,349
	4,275,527	2,658,645	2,658,645	1,470,015	2,775,024	5,963,968



TOWN OF WINTER PARK, COLORADO AFFORDABLE HOUSING FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY TYPE

EXPENDITURE TYPE

Salaries & Wages	91,979	249,836	249,836	155,364	111,386	114,727
Employee Benefits	24,368	53,208	53,208	33,749	33,944	39,592
Purchased Services	747,547	400,300	400,300	373,218	354,250	371,963
Supplies and Non-Capital Equipment	82,101	70,300	70,300	97,509	86,600	90,930
Capital Outlay	2,640,000	745,000	745,000	-	1,052,044	2,658,520
Debt Principal and Interest Payments	568,800	568,000	568,000	568,000	566,800	570,200
Other	120,732	572,000	572,000	242,175	570,000	598,350
	4,275,527	2,658,645	2,658,645	1,470,015	2,775,024	4,441,349



TOWN OF WINTER PARK, COLORADO
AFFORDABLE HOUSING FUND BALANCES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 1,728,557	\$ 1,622,629	\$ 1,622,629	\$ 1,622,629	\$ 1,605,074	\$ 1,607,095	\$ 958,746
Change In Fund Balance	(105,928)	(258,645)	(258,645)	(17,555)	2,020	(648,349)	(735,968)
ENDING FUND BALANCE	\$ 1,622,629	\$ 1,363,984	\$ 1,363,984	\$ 1,605,074	\$ 1,607,095	\$ 958,746	\$ 222,777
FUND BALANCE							
Non-spendable							
Restricted							
Committed	1,622,629	1,363,984	1,363,984	1,605,074	1,607,095	958,746	222,777
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 1,622,629	\$ 1,363,984	\$ 1,363,984	\$ 1,605,074	\$ 1,607,095	\$ 958,746	\$ 222,777

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

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Intergovernmental	6,751	6,500	6,500	7,230	7,500	-	-
Investment Earnings	3,350	-	-	2,810	3,000	-	-
Other Revenue	26,067	-	-	-	-	-	-
	36,167	6,500	6,500	10,041	10,500	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

Community Enhancement	47,240	4,000	-	-	5,000	-	-
	47,240	4,000	-	-	5,000	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY TYPE

EXPENDITURE TYPE

Purchased Services	47,240	4,000	-	-	5,000	-	-
	47,240	4,000	-	-	5,000	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND BALANCES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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FUND BALANCES

CUMULATIVE BALANCES

Beginning Fund Balance	\$ 68,307	\$ 57,234	\$ 57,234	\$ 57,234	\$ 67,275	\$ 72,775	\$ 72,775
Change In Fund Balance	(11,073)	2,500	6,500	10,041	5,500	-	-
ENDING FUND BALANCE	\$ 57,234	\$ 59,734	\$ 63,734	\$ 67,275	\$ 72,775	\$ 72,775	\$ 72,775

FUND BALANCE

Non-spendable							
Restricted	57,234	59,734	63,734	67,275	72,775	72,775	72,775
Committed							
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 57,234	\$ 59,734	\$ 63,734	\$ 67,275	\$ 72,775	\$ 72,775	\$ 72,775



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 CONSERVATION TRUST FUND REVENUES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Intergovernmental	6,751	6,500	6,500	7,230	7,500	-	-
Investment Earnings	3,350	-	-	2,810	3,000	-	-
Other Revenue	26,067	-	-	-	-	-	-
	36,167	6,500	6,500	10,041	10,500	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

Community Enhancement	47,240	4,000	-	-	5,000	-	-
	47,240	4,000	-	-	5,000	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY TYPE

EXPENDITURE TYPE

Purchased Services	47,240	4,000	-	-	5,000	-	-
	47,240	4,000	-	-	5,000	-	-



TOWN OF WINTER PARK, COLORADO CONSERVATION TRUST FUND BALANCES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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FUND BALANCES

CUMULATIVE BALANCES

Beginning Fund Balance	\$ 68,307	\$ 57,234	\$ 57,234	\$ 57,234	\$ 67,275	\$ 72,775	\$ 72,775
Change In Fund Balance	(11,073)	2,500	6,500	10,041	5,500	-	-
ENDING FUND BALANCE	\$ 57,234	\$ 59,734	\$ 63,734	\$ 67,275	\$ 72,775	\$ 72,775	\$ 72,775

FUND BALANCE

Non-spendable							
Restricted	57,234	59,734	63,734	67,275	72,775	72,775	72,775
Committed							
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 57,234	\$ 59,734	\$ 63,734	\$ 67,275	\$ 72,775	\$ 72,775	\$ 72,775



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 under an intergovernmental agreement. The Law Enforcement Fund is a special revenue fund which generates 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

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY REVENUE SOURCE							
REVENUE SOURCE							
Intergovernmental	900,874	1,279,260	1,279,260	1,020,090	1,315,053	13,315,053	1,315,053
Charges for Services	13,211	20,000	20,000	12,524	20,000	20,100	20,301
Fines and Forfeitures	73,417	57,500	57,500	79,144	58,000	58,290	58,873
Other Financing Sources	1,151,081	4,271,000	4,271,000	1,413,857	3,665,000	4,790,622	2,014,332
	2,138,583	5,627,760	5,627,760	2,525,616	5,058,053	18,184,066	3,408,560



TOWN OF WINTER PARK, COLORADO LAW ENFORCEMENT FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY FUNCTION							
EXPENDITURE FUNCTION							
Public Safety	2,138,582	5,628,908	5,628,908	2,525,616	5,059,981	18,182,138	3,408,560
	2,138,582	5,628,908	5,628,908	2,525,616	5,059,981	18,182,138	3,408,560



TOWN OF WINTER PARK, COLORADO LAW ENFORCEMENT FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
SUMMARY BY TYPE							
EXPENDITURE TYPE							
Salaries & Wages	1,108,090	1,758,537	1,758,537	1,297,385	1,614,194	1,647,530	1,729,907
Employee Benefits	342,060	583,972	583,972	382,911	534,387	577,138	623,309
Purchased Services	456,442	563,950	563,950	542,579	641,200	673,260	706,923
Supplies and Non-Capital Equipment	56,411	73,150	73,150	104,091	78,700	82,635	86,767
Capital Outlay	174,730	2,648,000	2,648,000	197,742	2,190,000	15,200,000	260,000
Other	850	1,300	1,300	908	1,500	1,575	1,654
	2,138,582	5,628,908	5,628,908	2,525,616	5,059,981	18,182,138	3,408,560



TOWN OF WINTER PARK, COLORADO
LAW ENFORCEMENT FUND BALANCES

	<u>2024 Actual</u>	<u>2025 Budget</u> <u>Adopted</u>	<u>2025 Budget</u> <u>Final</u>	<u>2025 Estimate</u>	<u>2026 Budget</u> <u>Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,927)	\$ -
Change In Fund Balance	-	(1,149)	(1,149)	-	(1,927)	1,927	-
ENDING FUND BALANCE	\$ -	\$ (1,149)	\$ (1,149)	\$ -	\$ (1,927)	\$ -	\$ -
FUND BALANCE							
Non-spendable							
Restricted							
Committed	-	(1,149)	(1,149)	-	(1,927)	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ -	\$ (1,149)	\$ (1,149)	\$ -	\$ (1,927)	\$ -	\$ -

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

	2024 Actual	2025 Budget Adopted	2025 Budget Final	2025 Estimate	2026 Budget Adopted	2027 Estimate	2028 Estimate
	SUMMARY BY REVENUE SOURCE						
REVENUE SOURCE							
Taxes	4,824,114	4,591,300	4,591,300	4,540,007	4,667,000	4,756,740	4,848,239
Intergovernmental	1,353,731	1,461,031	1,461,031	1,442,297	1,675,000	1,675,000	1,675,000
Charges for Services	130,067	120,000	120,000	126,080	182,000	182,910	184,739
Investment Earnings	213,321	200,000	200,000	217,077	200,000	200,000	200,000
Operating Grants and Contributions	375,870	255,592	255,592	208,318	392,000	400,000	420,000
Capital Grants and Contributions	972,584	2,177,134	2,262,742	2,234,727	2,959,000	4,593,760	4,863,873
Other Financing Sources	300,000	324,368	324,368	300,000	2,800,000	1,000,000	-
	8,169,688	9,129,425	9,215,033	9,068,506	12,875,000	12,808,410	12,191,851



TOWN OF WINTER PARK, COLORADO TRANSIT AND TRAILS FUND EXPENDITURES

	2024 Actual	2025 Budget Adopted	2025 Budget Final	2025 Estimate	2026 Budget Adopted	2027 Estimate	2028 Estimate
	SUMMARY BY FUNCTION						
EXPENDITURE FUNCTION							
Transit	7,571,438	9,012,989	9,880,901	9,274,487	10,760,994	9,834,658	10,159,115
Trails	439,678	2,113,179	2,113,179	999,475	3,061,413	3,271,698	286,864
	8,011,116	11,126,168	11,994,080	10,273,962	13,822,407	13,106,355	10,445,979



TOWN OF WINTER PARK, COLORADO TRANSIT AND TRAILS FUND EXPENDITURES

	2024 Actual	2025 Budget Adopted	2025 Budget Final	2025 Estimate	2026 Budget Adopted	2027 Estimate	2028 Estimate
	SUMMARY BY TYPE						
EXPENDITURE TYPE							
Salaries & Wages	259,485	274,043	274,043	310,892	264,194	270,944	284,491
Employee Benefits	73,208	71,669	71,669	91,018	83,890	90,602	97,850
Purchased Services	5,045,191	5,028,026	5,168,026	5,270,975	6,631,499	5,529,887	5,668,795
Supplies and Non-Capital Equipment	562,333	574,219	574,219	459,478	625,425	656,696	689,531
Capital Outlay	1,453,823	4,565,490	5,293,402	3,527,925	5,598,000	5,938,000	3,085,000
Debt Principal and Interest Payments	590,334	591,122	591,122	591,122	591,199	590,617	589,222
Other	26,742	21,600	21,600	22,553	28,200	29,610	31,091
	8,011,116	11,126,168	11,994,080	10,273,962	13,822,407	13,106,355	10,445,979



TOWN OF WINTER PARK, COLORADO
TRANSIT AND TRAILS FUND BALANCES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 4,774,818	\$ 4,933,390	\$ 4,933,390	\$ 4,933,390	\$ 3,727,933	\$ 2,780,526	\$ 2,482,581
Change In Fund Balance	158,572	(1,996,743)	(2,779,047)	(1,205,456)	(947,407)	(297,945)	1,745,872
ENDING FUND BALANCE	\$ 4,933,390	\$ 2,936,646	\$ 2,154,342	\$ 3,727,933	\$ 2,780,526	\$ 2,482,581	\$ 4,228,453
FUND BALANCE							
Non-spendable							
Restricted							
Committed	4,933,390	2,936,646	2,154,342	3,727,933	2,780,526	2,482,581	4,228,453
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 4,933,390	\$ 2,936,646	\$ 2,154,342	\$ 3,727,933	\$ 2,780,526	\$ 2,482,581	\$ 4,228,453

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

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Taxes	1,446,029	1,838,526	1,168,526	1,205,370	1,176,000	1,175,200	1,176,020
Investment Earnings	60,724	20,000	20,000	35,896	30,000	30,000	30,000
Capital Grants and Contributions	-	-	-	-	-	-	-
Other Financing Sources	1,388,000	3,772,265	4,822,265	3,320,976	6,645,367	7,824,264	9,274,064
	2,894,752	5,630,791	6,010,791	4,562,241	7,851,367	9,029,464	10,480,084



TOWN OF WINTER PARK, COLORADO CAPITAL PROJECTS FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

General Governance	1,557,689	3,106,265	4,306,265	2,832,284	5,233,664	2,354,264	1,959,064
Economic Development	260,772	450,000	450,000	194,717	50,000	5,000,000	5,000,000
Community Enhancement	278,270	775,000	775,000	419,228	1,185,703	705,035	1,059,133
Public Safety	684,208	1,275,000	1,435,000	1,354,122	1,150,000	2,005,000	2,495,000
	2,780,939	5,606,265	6,966,265	4,800,350	7,619,367	10,064,299	10,513,197



TOWN OF WINTER PARK, COLORADO CAPITAL PROJECTS FUND EXPENDITURES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY TYPE

EXPENDITURE TYPE

Capital Outlay	1,296,186	4,125,000	5,485,000	3,319,086	6,135,703	8,580,035	9,029,133
Debt Principal and Interest Payments	1,484,753	1,481,265	1,481,265	1,481,265	1,483,664	1,484,264	1,484,064
	2,780,939	5,606,265	6,966,265	4,800,350	7,619,367	10,064,299	10,513,197



TOWN OF WINTER PARK, COLORADO
CAPITAL PROJECTS FUND BALANCES

	<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
FUND BALANCES							
CUMULATIVE BALANCES							
Beginning Fund Balance	\$ 1,051,188	\$ 1,165,001	\$ 1,165,001	\$ 1,165,001	\$ 926,892	\$ 1,158,892	\$ 124,057
Change In Fund Balance	113,813	24,526	(955,474)	(238,109)	232,000	(1,034,835)	(33,113)
ENDING FUND BALANCE	\$ 1,165,001	\$ 1,189,527	\$ 209,527	\$ 926,892	\$ 1,158,892	\$ 124,057	\$ 90,944
FUND BALANCE							
Non-spendable							
Restricted							
Committed	1,165,001	1,189,527	209,527	926,892	1,158,892	124,057	90,944
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 1,165,001	\$ 1,189,527	\$ 209,527	\$ 926,892	\$ 1,158,892	\$ 124,057	\$ 90,944

Building Services 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

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY REVENUE SOURCE

REVENUE SOURCE

Operating Revenue	1,073,301	920,000	920,000	862,383	535,000	561,750	589,838
Non-operating Revenue	75,498	60,000	60,000	76,588	30,000	10,000	5,000
	1,148,799	980,000	980,000	938,971	565,000	571,750	594,838



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY FUNCTION

EXPENDITURE FUNCTION

Building Services Fund	777,323	980,000	980,000	891,055	564,680	589,201	622,767
	777,323	980,000	980,000	891,055	564,680	589,201	622,767



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND EXPENDITURES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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SUMMARY BY TYPE

EXPENDITURE TYPE

Salaries & Wages	292,510	433,131	433,131	328,243	375,826	387,101	406,456
Employee Benefits	97,091	165,833	165,833	106,759	126,754	136,894	147,846
Purchased Services	72,930	77,000	77,000	83,292	66,400	69,720	73,206
Supplies and Non-Capital Equipment	7,803	13,400	13,400	4,522	19,200	20,160	21,168
Capital Outlay	-	-	-	-	-	-	-
Other	547,764	290,636	290,636	368,239	(23,500)	(24,675)	(25,909)
	1,018,098	980,000	980,000	891,055	564,680	589,201	622,767



TOWN OF WINTER PARK, COLORADO BUILDING INSPECTION FUND BALANCES

<u>2024 Actual</u>	<u>2025 Budget Adopted</u>	<u>2025 Budget Final</u>	<u>2025 Estimate</u>	<u>2026 Budget Adopted</u>	<u>2027 Estimate</u>	<u>2028 Estimate</u>
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NET POSITION

CUMULATIVE BALANCES

Beginning Fund Balance	\$ 1,238,240	\$ 1,368,941	\$ 1,368,941	\$ 1,368,941	\$ 1,416,857	\$ 1,417,177	\$ 1,399,726
Change In Fund Balance	130,701	0	0	47,916	320	(17,451)	(27,930)
ENDING FUND BALANCE	\$ 1,368,941	\$ 1,368,942	\$ 1,368,942	\$ 1,416,857	\$ 1,417,177	\$ 1,399,726	\$ 1,371,796

NET POSITION

Non-spendable							
Restricted							
Committed							
Unassigned	1,368,941	1,368,942	1,368,942	1,416,857	1,417,177	1,399,726	1,371,796
TOTAL FUND BALANCE	\$ 1,368,941	\$ 1,368,942	\$ 1,368,942	\$ 1,416,857	\$ 1,417,177	\$ 1,399,726	\$ 1,371,796



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						
	2024 Actual	2025 Budget Adopted	2025 Budget Final	2025 Estimate	2026 Budget Adopted	2027 Estimate	2028 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	392,536	392,536	392,536	392,536	392,535	392,535
Series 2019 - Public Works Facility	731,364	728,364	728,364	728,364	729,764	730,364	730,164
	<u>1,475,265</u>	<u>1,472,265</u>	<u>1,472,265</u>	<u>1,472,265</u>	<u>1,473,664</u>	<u>1,474,264</u>	<u>1,474,064</u>
Special Revenue Funds							
Affordable Housing Fund							
Series 2017 - Apartments	568,800	568,000	568,000	568,000	566,800	570,200	568,000
	<u>568,800</u>	<u>568,000</u>	<u>568,000</u>	<u>568,000</u>	<u>566,800</u>	<u>570,200</u>	<u>568,000</u>
Transit and Trails Fund							
Series 2022 - Transit Facility	590,334	591,122	591,122	591,122	591,199	590,617	589,222
	<u>590,334</u>	<u>591,122</u>	<u>591,122</u>	<u>591,122</u>	<u>591,199</u>	<u>590,617</u>	<u>589,222</u>
Total Special Revenue Funds	<u>1,159,134</u>	<u>1,159,122</u>	<u>1,159,122</u>	<u>1,159,122</u>	<u>1,157,999</u>	<u>1,160,817</u>	<u>1,157,222</u>
TOTAL GOVERNMENTAL FUNDS	<u>\$ 2,634,398</u>	<u>\$ 2,631,386</u>	<u>\$ 2,631,386</u>	<u>\$ 2,631,386</u>	<u>\$ 2,631,663</u>	<u>\$ 2,635,080</u>	<u>\$ 2,631,286</u>
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	<u>15,925,000</u>	<u>10,042,595</u>	<u>25,967,595</u>				
TOTAL GOVERNMENTAL FUNDS	<u>\$ 35,276,300</u>	<u>\$ 16,457,508</u>	<u>\$ 51,733,808</u>				

(a) maximum payment liability

The following are summaries of the Town's debt as of the end of 2025

- 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~~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 paramount 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 COP 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 made in December each year and interest is paid 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 paid in December of 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 paid in December of each year, 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 paid in December of each year, 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 \$3,288,928,920, which equates to a limit on bonded debt of \$98,667,868. The Town does not have any General Obligation debt.



BUDGET RESOLUTIONS



TOWN OF WINTER PARK
RESOLUTION NO. 2282
SERIES OF 2025

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 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026

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, Sara Ott, Interim 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 18th, 2025. The public hearing was continued to December 2nd, 2025, 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	16,160,000
2	Law Enforcement Fund	5,058,053
3	Transit & Trails Fund	12,875,000
4	Affordable Housing Fund	2,777,044
5	Capital Projects Fund	7,851,367
6	Conservation Trust Fund	10,500
7	Open Space Fund	2,000
8	Building Services Fund	565,000

Estimated Expenditures		
1	General Fund	26,074,695
2	Law Enforcement Fund	5,059,981
3	Transit & Trails Fund	13,822,407
4	Affordable Housing Fund	2,775,024
5	Capital Projects Fund	7,619,367
6	Conservation Trust Fund	5,000
7	Open Space Fund	-
8	Building Services Fund	564,680

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 2nd day of December 2025, by a vote of 6 to 0.

TOWN OF WINTER PARK



Nick Kutumbos, Mayor

ATTEST:



Danielle Jardec, Town Clerk

TOWN OF WINTER PARK

RESOLUTION NO. 2285
SERIES OF 2025

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025
TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE
TOWN OF WINTER PARK, COLORADO FOR THE 2026 BUDGET

WHEREAS, the Town Council of the Town of Winter Park adopted the 2026 annual budget on December, 2 2025, 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 \$1,133,017; and

WHEREAS, the most recent 2025 valuation for assessment for the Town of Winter Park, as certified by the Grand County Colorado Assessor is \$300,934,255.

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 2026 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 2nd day of December, 2025, by a vote of 6 to 0.

TOWN OF WINTER PARK



Nick Kutumbos, Mayor

ATTEST:



Danielle Jardee, Town Clerk



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 \$ \$300,981,795 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: \$ \$300,981,795 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/___/25 for budget/fiscal year 2026
 (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>531,233</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u> </u> mills	\$ <u> </u>
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u> </u> mills	\$ <u> </u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u>Forestry (voter approved)</u>	<u>2.000</u> mills	\$ <u>601,964</u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>3.765</u> mills	\$ <u>1,133,197</u>

Contact person: (print) Sara Ott Daytime phone: () 970-726-8081
 Signed: Sara G. Ott Title: Interim Town Manager

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^J:

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.

