

TOWN OF FRISCO 2022 BUDGET



FRISCO
COLORADO



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Town of Frisco 2022 Budget

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Frisco
Colorado**

For the Fiscal Year Beginning

January 1, 2021

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Town of Frisco, Colorado for its annual budget for the fiscal year beginning January 1, 2021. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and we are submitting it to GFOA to determine its eligibility for another award.

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Introduction



(970) 668-5276
FAX (970) 668-0677

P.O. Box 4100
Town Hall, First & Main
Frisco, Colorado 80443

TO: MAYOR AND COUNCIL

FROM: TONY O'ROURKE, TOWN MANAGER

RE: 2022 TOWN BUDGET

DATE: OCTOBER 12, 2021

It is with pride that I present the 2022 Town of Frisco budget. This document reflects a great deal of commitment, and visioning by Town Council and staff to make Frisco the best community it can be.

This budget is balanced, prudent and responsive to the Town Council's Strategic Plan and the following five community priorities:

- Inclusive Community
- Thriving Economy
- Sustainable Environment
- Vibrant Culture, Arts and Recreation
- Quality Core Services

Introduction

For nearly all of 2020 and into 2021, a COVID-19 pandemic gripped the entire world, wreaking havoc on local communities across the U.S., bringing the U.S economy to a halt. Most fortunately, the Town entered 2021 with fund balances substantially higher (\$19.7M increase) than originally budgeted and 2021 revenues are projected to significantly surpass budget. While the Town expects to enter 2022 on sound financial footing, this budget has been prepared conservatively as economic uncertainties still prevail. With that said, this budget reflects the Town Council and staff's focus and commitment to work diligently to achieve a balance among a conservative fiscal policy, completing capital improvement projects, meeting service expectations and supporting the needs and expectations of our community.

The goal of this budget summary is to create a comprehensive overview of the estimated FY2022 revenues and expenditures and associated strategic goals for 2022.

The 2022 budget is a balanced budget, totaling appropriations of \$41,956,555, as required by Town Code; this was accomplished by the use of current revenues, appropriated fund balances and conservative expenditure forecasts. The chart below depicts these allocations by function and the summary preceding each individual fund provides further details regarding appropriated fund balances.

\$41M Appropriations by Function (rounded)

<u>Function</u>	<u>Amount</u>	<u>% of Total</u>
Capital	\$20M	49%
General Government	\$4.9M	12%
Culture and Recreation	\$4.5M	11%
Public Works	\$2.6M	6%
Community Development	\$2.0M	5%
Public Safety	\$1.8M	4%
Marina Operations	\$2.0M	5%
Debt Service	\$887,400	2%
Water Operations	\$997,000	2%
Health and Welfare	\$618,000	2%
Other	\$277,000	1%

The 2022 budget adheres to the Town's financial policies which were revised in August of 2020 and has been prepared to reflect the themes and goals of the Strategic Plan. Each policy question has been categorized to represent one of the five key priorities of the Strategic Plan identified by the Town Council. This will help to distinguish how the Town is achieving these goals throughout the budget process.

This budget document also reflects the continued shift from past format to what is now our thirteenth year of using a format which will be submitted to the Government Finance Officers' Association (GFOA) for the Distinguished Budget Presentation Award. The Town recognizes the importance of these GFOA programs and the need for providing its citizens with such additional information.

Council Strategic Priorities and Goals

This budget is, in part, an implementation tool for the Frisco Town Council 2020-2021 Strategic Plan. The overriding vision of that plan is "to preserve a family-oriented and economically vibrant mountain community that thrives on citizen involvement, respects our community character and natural environment, and enhances our quality of life."

When implemented effectively, strategic planning is a critical process establishing clear priorities of the Town Council, which in turn align with the budget and department annual work plan. Meaningful strategic planning also includes performance measures to measure and monitor progress and ensure progress is made in accordance with the expectation of the Town Council.

Town Council has identified five core-priorities to achieve the communities vision. The goals of the plan are as follows:

- I. Inclusive Community
- II. Thriving Economy
- III. Sustainable Environment
- IV. Vibrant Culture, Art and Recreation
- V. Quality Core Services

To view the action plan items associated with each of these main goals, please see the attached Town Council Strategic Plan in the Town Adopted Plans section. Please also see the "Policy Questions" section of this introduction for a more complete discussion of how current-year policy initiatives relate directly to the Town Council's long-term strategic plan. Each policy question has been categorized to represent at least one of the five key goals of the Strategic Plan identified by Town Council.

Budget Document Format

This budget document is designed to be used by a wide range of participants – citizens, financial organizations, Town Council, and Town staff. The budget document consists of eight sections (see tab dividers): Introduction, Fund/Department Detail, Grant Requests, Personnel Information, Debt Management, Investments, Financial Summary, and Glossary.

The Introduction section includes a letter from the Town Manager, Town Overview, Budget/Financial Overview, Budgeted Policy Questions by Department (including Department Successes and Training Allocations), Program Priorities, and Town Adopted Plan Update.

The Fund/Department Detail sections include information organized by fund: General Fund, Capital Improvement Fund, Historic Preservation Fund, Conservation Trust Fund, Water Fund, Open Space Fund, SCH 5A Fund, Insurance Reserve Fund, Nicotine Tax Fund, Lodging Tax Fund, and the Marina Fund. All funds are appropriated by Council.

The Grant Request section provides summary information regarding outside entities that have requested funding from the Town of Frisco.

The Personnel Information section provides historical salary ranges, number of employees, and a brief description of the Town's benefit package.

The Debt Management section gives detailed information about the Town's debt obligations.

The Investment section gives summary information about the Town's investments and contains a copy of the Town's Investment Policy.

The Financial Summary contains information about the Town's financial condition, the Town's Financial Policies, an entity-wide Budget Summary, Long-term Fund Balance, Revenue and Expenditures Projections and copies of the Budget Ordinances and Resolution.

The Glossary provides definitions of terms used throughout the budget document.

Policy Questions

To assist the Council in its analysis, the department directors have compiled a list of 13 policy questions, each of which proposes a specific project, program, expenditure, or policy for Council deliberation and decision. The questions are grouped by department and are prefaced by a brief description of department mission, successes, training allocations and annual goals. The directors have provided some written background information on each question. Each policy question is extensively evaluated to assure the funding request is supported by the Town's various policies and adopted plans; these references are intended to address long-term concerns and issues and guide the development of the budget for the upcoming budget year. All of the Town's supporting plans are summarized below the description of the request. Further information about these guiding documents can be found under the sub-tab entitled "Adopted Plans". In addition, the index, immediately following the policy questions (and preceding the "Town Adopted Plans" section), groups each major policy initiative with at least one of the long-term strategic goal(s) to which it most closely relates. This index, along with the itemization of relevant principles and policies, correlates the current budget priorities with Council's long-term strategic plan.

Below the policy-question section for each department, staff has included a list of "budget highlights" the directors feel merit Council attention. Some of these highlights are significant expenditures to which the Town is committed through existing programs, policies, and/or agreements with other entities.

All of the policy questions are presented under the "Policy Questions" tab.

Budget Prioritization

To appropriately determine relative levels of funding for programs and capital projects, staff reviewed the adopted Council goals, along with the organization-wide program prioritizations, the 2019 Town of Frisco Community Plan, the 2015 Frisco Community Survey results, the Climate Action Plan, the Water Efficiency Plan, and all other Council-adopted plans. With these guiding documents in mind and consensus amongst the Council, the 2022 budget was assembled based on the following high priority goals:

- Increase full-time residents to 50%
- Create 5-year Housing Capital Plan
- Develop Main Street Economy
- Implement Climate Action Plan
- Achieve Net Zero
- Digitize Government Services
- Strengthen Infrastructure Resiliency

The overall structure of our economy also served as an important factor in the relative prioritization of the Town's various programs and projects for 2022. Given tourism's central position in our local economy, it is important to make certain that our business community has the support it needs in this ever-increasingly competitive market. To wit, the Town government will continue to provide amenities and services which bring visitors to our community. Second-homeownership is also a key component of our market. Therefore, it is also important that the Town continue to provide amenities and services which serve the needs and interests of second-homeowners.

The severe economic impacts of the COVID-19 pandemic have led the Town to focus more clearly on priorities that will help to ensure long-term fiscal sustainability. The strategic development of capital projects that serve to strengthen the long-term economic outlook of the Town, the maintenance of existing assets and infrastructure, and an emphasis on controlling operational expenditures in the face of rising fixed costs continue to be top priorities. In the short-term, for 2022, these priorities will lead to significant investments in the development of affordable housing, construction, planning and design of additional recreational amenities, and maintaining our existing assets. For 2022, the Town will resume the long-term maintenance plans for streets and for Town-owned facilities, parks and vehicles that were deferred in 2020 and 2021.

Key short-term assumptions that have guided the development of these priorities are as follows:

- Minimal economic growth in 2022 over 2021 (see "Economic Forecast" below).
- Destination communities continue to compete for a similar group of tourists and potential second-homeowners.
- Attracting and retaining year-round residents and employees contributes to the Town's overall sustainability, economic vibrancy and sense of community.
- Salary adjustments as recommended from results of 2021 salary survey.
- 3 Additional staff positions.
- Extensive consideration of current year capital projects based upon relevance to Strategic Plan and benefit to long-term sustainability of providing essential services.
- Returning operating expenditures to 2019 year levels.

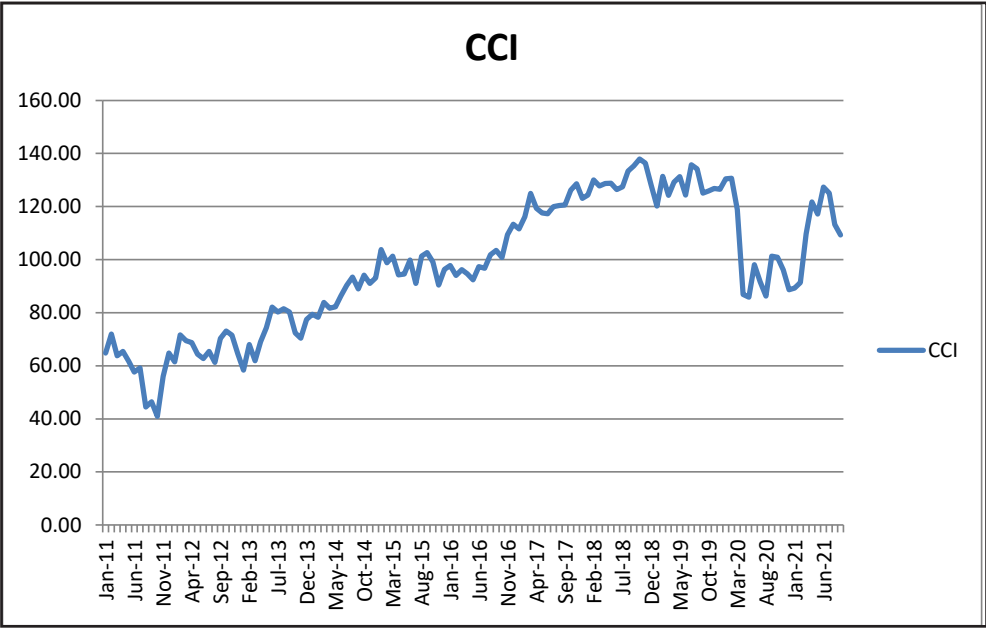
The Frisco Town staff is committed to working with the Town Council and the community in challenging ourselves to improve our approaches to budget modeling and service delivery. We believe the cumulative evaluation of economic realities, Council goals, the Council mission statement, program prioritization, and a tangible connection to adopted plans has resulted in a budget of which the Town Council and our community can be proud.

Economic Forecast

The ongoing pandemic of the COVID-19 virus and its impacts to the U.S. and worldwide economies continue to hamper the accuracy of economic forecasts. The Town of Frisco forecasted a 1-2% decline in revenues in 2021

over the 2020 projected year end amounts. Revenues, however, have outpaced those projections. Sales tax revenues through September of 2021 (the latest month for which data is available at the time of this forecast), as compared to January through September of 2020, have grown by 17%. Lodging tax revenues, have increased by nearly 39%. Given this fact and the indicators discussed below, staff has prepared this budget in accordance with the expectation that economic activity will continue to grow despite the many uncertainties we face.

Economic indicators and forecasts, both on the national and statewide levels, predict our economy remaining flat into 2022, if not later. The Conference Board Consumer Confidence Index, a leading survey of consumers’ assessments and expectations of the national economy, has declined in the past quarter:



Tourism-related sectors are struggling to recover in Colorado. The Colorado Department of Revenue monthly trade reports indicate that Colorado retail trade picked up steam in May and June as COVID-related restrictions eased and consumers unleashed pent-up demand. Spending at food and beverage stores almost doubled pre-pandemic levels, while money spent at restaurants and bars plunged 80% from January 2020 levels.

The residential real estate market in Colorado has skyrocketed with a shift to working at home and online learning as buyers look for bigger homes, often in mountain communities. The local real estate associations confirm significant upticks in residential real estate activity.

However, the approach of commercial and residential build-out within the municipal limits of Frisco and five years of unprecedented double-digit sales and lodging tax growth raise concerns about the capacity for growth moving forward. One of the major hurdles facing our local economy moving forward is a limited supply of homes and rising housing costs; consumer spending may be constrained if affordable options remain limited.

In regards to population, the Front Range region of Colorado (Summit County’s most important market for generating tourism), continues to attract a vast majority of the estimated 76,000 net new residents reported by the State Demography Office for 2020. As the Front Range and Summit County to grow, the impact of guests and the local population on the economy has also grown. Evidence continues to mount that the town is becoming more of a commercial hub in Summit County than ever before.

As such, the Town, like every other community, remains uncertain on economic growth for the remainder of 2020 and into 2021. Should the pandemic continue to wreak havoc on economic recovery, the Town is prepared. Conservative budget projections, coupled with one of the most stringent reserve policies in the nation, have led to the accumulation of strong reserves available for municipal operations and maintenance. Program priority lists and stakeholder surveys, continually updated since 2004, have helped department directors make difficult financial choices without appreciably

affecting the level of service citizens have come to expect. As an added precaution in 2020, the Town adopted a budget stabilization reserve of approximately \$7.6M, in addition to the existing 7-month reserve, in the event conditions worsen.

Frisco will always be susceptible to climatic risks, including drought and wildfire, which could lead to a significant downturn in tourism and the real estate market. In order to plan adequately for these risks, while acknowledging population and employment gains at both the state and local levels, staff is projecting no growth for 2021.

Staff will continue to follow a conservative budgeting philosophy moving forward. The use of reserves will only be recommended when absolutely necessary and the replenishment of those reserves will be recommended as soon as is financially feasible. Staff will continue to rely on stakeholder input to prioritize all governmental services to be fully prepared if the need for cuts arises. Staff will also continually update Council as to the latest economic trends and revise short-term revenue projections accordingly. In this way, staff can adequately protect the short- and long-term financial stability of the Town.

Program Evaluations

In many budgets, when revenues are limited or cuts are necessary, individual line items are the first place to look in order to balance the budget. This approach can be short-sighted and the savings short-lived. When reducing the funding for a particular line item, there comes a point at which the program or service is no longer viable. As in past years, the department directors have evaluated all programs on the basis of their relative importance in Town government operations and within departmental goals, objectives, and initiatives. This prioritization serves as a road map for potential future belt-tightening, if need be.

The staff has placed each program or service into one of three categories. If the staff views a given service or program as an essential function of Town government, it is placed in the “Core” category. “Desired” programs and services are not part of core government but are prioritized for some other reason, such as strong community expectation or desire. The “Nonessential” category contains programs or services which staff has identified as not central to the Town government and having a limited demand from the community, or having strong appeal only within certain subpopulations. For the 2021 budget, the staff is not proposing the removal of any programs or services. Rather, the Town’s goal in continuing to bring this before the Council is to focus budget discussions on services and programs and not just individual line items. This will more effectively prepare the council and staff to address reductions in the future, if necessary.

These program priorities are presented as a subsection to this Introduction section under the “Program Priorities” tab.

Future Challenges and Opportunities

The primary challenges Frisco faces in both the short- and long-term continue to be a dependence on sales tax revenues and a lack of affordable housing options for local employees. In 2021, sales tax revenues comprised roughly 69 percent of General Fund revenues. These revenues are extremely volatile and susceptible to many outside forces beyond the direct control of Town government. Because of this, Frisco has consistently focused on developing strategies to address the issue. In July 2005, the Town began local sales tax collection. Local compliance rates surged. The Town Council has also supported efforts to attract more stable and varied sales tax generators. After years of uncertainty surrounding the development of a Town-owned piece of land bordering Interstate 70, the Town came to terms on an agreement to bring regional organic grocer Whole Foods, Inc. to the site; their grand opening took place in late April of 2014. Additional restaurants, retailers and a medical facility at the site opened at the end of 2014 and continue to be developed. An additional grocery retailer, Natural Grocers, opened in early 2016 on another of the last remaining large commercial sites within municipal limits, providing another stable sales tax generator. The revitalization of the Town’s two main commercial areas, Main Street and Summit Boulevard, has also been a priority for Council in spurring commercial investment. The Town will be preparing a Transportation Master Plan update in 2022 to develop further transportation needs for these areas of the town.

In accordance with the Peninsula Recreation Area Master Plan, the Town began the first phase of construction of

the Frisco Adventure Park in 2010. The scope of this project aimed to increase Frisco's visibility as a primary travel destination with the addition of world-class recreational amenities, including a tubing hill, a bike terrain park and a new day lodge. The eleventh winter season of operations ended in April of 2021. The Town revisited the Peninsula Recreation Area Master Plan in 2017 and 2018 and adopted Frisco Adventure Park Comprehensive Vision and Project Implementation Plan in 2020. In 2021, the Town expended \$200,000 for planning and design work to develop this area and construction of a new building has been budgeted in 2022. The Town anticipates that this facility will not only generate revenue for the General Fund in the short-term and a possible Enterprise Fund in the long-term, but also bolster sales and lodging tax revenues by attracting additional year-round guests. In addition, the conservative budgetary and reserve philosophies that form the basis of revenue and expenditure decisions continue to provide for some flexibility.

Now that the Town has built a more solid foundation of stable revenue generators, Council has turned much of their attention to affordable housing issues. The Town of Frisco has a very large second-homeowner population, with second homes accounting for approximately 58 percent of all homes in the town. The demand for mountain valley properties, particularly in the Rocky Mountain region, has driven the price of housing up, often making it difficult for young families to relocate to Frisco or to remain. One of Council's highest priority goals is to increase full-time residents to 50%. However, as the Town approaches both residential and commercial build-out, geography largely prevents major expansion. Most development efforts are focused on the redevelopment of existing properties.

Citizens of Summit County approved a measure in late 2006 enacting a 0.125 percent additional sales tax and an impact fee on new construction to be used for the funding of affordable housing projects. As such, a Town-owned parcel of land, termed the Peak One Parcel, was annexed in early 2009 with the intention of developing attainable housing. In accordance with the Peak One Master Plan, ground was broken in 2010. Phase I was completed in 2011 and the final phases were completed in 2015. An additional 0.6 percent special district sales tax was approved by voters for 2017 to increase funding for housing projects throughout Summit County. This tax was expected to generate approximately \$10 million over a ten-year period, in 2021 voters approved to extend the tax without a sunset. To date, Frisco used a combination of Town Capital Improvement Fund and SCHA 5A Fund balances to initiate a limited buy-down program for four attainable employee housing units available for purchase and constructed eight rental units, which were completed in November of 2018. The Town has budgeted substantial amounts in 2022 for projects as they become identified and potential buy-down properties.

A recent surge in short-term vacation rentals, though an integral part of the local lodging economy, may also be a factor in reducing the availability of longer term housing. Employers, including the Town of Frisco, have had difficulty in attracting and retaining employees as a result. The Town enacted legislation in 2019 to regulate these properties and has collected a substantial amount of revenues as owners comply with these new requirements and enhanced licensing.

Several critical and sizeable 2022 budget initiatives, including some that directly deal with the challenges discussed above, may also be difficult to implement. They will require significant expenditures for which staff has yet to identify exact costs to complete. It is important for Town Council to know that staff appreciates these items' high priority within the organization's strategic plan and will, with Council direction, continue to work toward identifying specific funding sources. The following items are of highest priority and magnitude:

- The Council's strategic goal of increasing full-time residents to 50%. In the 2022 budget, the Town continues to evaluate housing and has budgeted funding for assistance programs and potential housing projects.
- The council's strategic goal of Net Zero. In the 2022 budget, the Town is partnering with other local entities in many sustainable environment endeavors, has a full time Environmental Coordinator and has budgeted a substantial amount of funding to meet this goal.
- The Council's strategic goal of developing Main Street economy. Town Council is dedicated to assisting its business community and has dedicated funding in 2022 to address other needs necessitated, should the COVID-19 pandemic continue to impact our community.
- The Council's strategic goal of strengthening the Town's infrastructure resiliency. In the 2022 budget, staff is proposing maintenance, repair and replacement of many of the Town's assets. The Town will be investing in

tools and training in preparation for a future year switch to electric vehicles.

For a more comprehensive connection between the Town's strategic plans and the 2022 budget requests, please see the schedule of project correlation to the strategic plan at the end of the Policy Questions section on page 87.

Summary

The 2022 budget reflects a conservative approach, recognizing the need to take advantage of opportunities for development and maintenance of the Town's assets. The Town realizes the risk of relying heavily on sales tax revenues and will continue to evaluate and pursue diversity of revenues in order to bring more balance to revenue sources.

Finally, I would like to express my appreciation to the Town Council for their work in planning for the future of Frisco and to Town staff for their dedication to providing efficient and cost-effective services to the citizens of our community. Through the prudent fiscal constraint of the Town Council, the Town of Frisco continues to provide a high level of service to our citizens and visitors during these uncertain economic times.

TOWN OVERVIEW



Demographics/Geography

Approximately 70 miles west of Denver at an elevation of 9,097 feet, the Town of Frisco is situated along Ten Mile Creek, in the shadow of 12,900-foot Peak One of the Ten Mile mountain range and is bordered on the east by Lake Dillon reservoir. Frisco currently has an estimated 3,000 full-time residents. The Town is largely surrounded by wilderness areas owned by the U.S. Forest Service and offers 360 degree views of the White River National Forest. Frisco is conveniently located off of Interstate 70 and is central to four major ski resorts. As such, the town serves as a popular access point for outdoor enthusiasts and an attractive location for second homeowners.





The Town operates and maintains a vast array of recreational amenities, including the Frisco Bay Marina, the Frisco Historic Park and Museum, the Frisco/Copper Visitor Information Center, the Frisco Adventure Park (home of the Frisco Nordic Center, the Peak One Disc Golf Course, a state-of-the-art skateboard park, and numerous multi-purpose ball fields), an extensive paved trail system for all-season use, and several parks, campgrounds and picnic facilities. Frisco also plays host to a series of signature special events, including the Colorado BBQ Challenge, Frisco's Fabulous 4th of July celebration, Fall Fest and Wassail Days.

History

Frisco has a rich and varied past, serving as a home, a workplace, and a playground for groups as disparate as the Ute Indians, trappers, miners, and, now, avid outdoor recreationalists. The Town was first officially chartered in 1879 and, by 1882, two railroads had laid tracks to the newly-formed community. The mining boom, along with the businesses, hotels and saloons that came with it, lasted well into the 1900s. Frisco, however, was hit hard by the Great Depression. In 1930, only 18 full-time residents remained. But Frisco rebounded, showing a remarkable resiliency in difficult times. This resiliency now helps to define the mountain character of the town, as the community continues to evolve into a modern, sustainable, family-oriented place to live.

Governmental Structure

Chartered as a Colorado home-rule municipality in 1988, the Town of Frisco operates under the council-manager form of government. Policymaking and legislative authority are vested in the Town Council, which consists of a mayor and six-member council. The Town Council is responsible for, among other things, passing ordinances, adopting the budget and hiring the Town Manager. The Town Manager is responsible for carrying out the policies and ordinances of the Town Council and for overseeing the day-to-day operations. For an illustration of the Town's governmental structure, see the organizational chart following this overview.

2022 Town Council

Mayor Hunter Mortensen
Mayor Pro-Tem Jessica Burley
Andrew Aerenson
Dan Fallon
Andy Held
Rick Ihnken
Melissa Sherburne

Town Hall is located at 1 E. Main St. and the main phone number is (970) 668-5276.

Services

The Town provides a full range of services, including police protection, street construction and maintenance, infrastructure, water services, community development and planning, cultural events and recreational amenities and programs. Sewer and wastewater services are provided by a legally separate entity, the Frisco Sanitation District, which the Town does not manage. Two Town-owned rental properties also help to provide affordable space for local non-profit groups.

Amenities

The Town operates the Frisco Bay Marina, the Frisco Historic Park and Museum, the Frisco/Copper Visitor Information Center, and the Frisco Adventure Park. The Frisco Bay Marina, a full-service facility on Lake Dillon, is a unique asset that sets Frisco apart from most other mountain towns. The Frisco Historic Park and Museum helps new generations of citizens and visitors form a connection with the town's past. The Frisco/Copper Visitor Information Center is jointly funded by the Town and Copper Mountain Ski Resort to provide guests with the resources they need to fully enjoy the local experience. The Frisco Adventure Park, located along the shores of Lake Dillon in the Peninsula Recreation Area, contains the Frisco Day Lodge, a tubing hill, bike park, terrain park, skateboard park, the Frisco Nordic Center, the Peak One disc golf course, and a multi-purpose ball field. In addition, Frisco maintains a vast array of other public parks and recreational amenities. The Ten Mile Recreation Pathway connects Frisco to over 50 miles of paved pathways to Vail, Breckenridge, Copper Mountain and Keystone. The 20-acre Walter Byron Park, along Ten Mile Creek, and the four-acre Meadow Creek Park, also provide beautiful settings in which to gather, recreate and relax.

**Town Statistics
as of December 31, 2019**

Date Chartered	1879	<u>Building permits issued:</u>	
Date of Incorporation	1988	Number	357
Form of Government	Council-Manager	CO's issued	87
Elevation	9,097 Feet		
Area	2 square miles	<u>Streets:</u>	
Population	3,194	Lane miles	19
<u>Education:</u>		<u>Recreation and Culture:</u>	
Number of students	1023	Miles of trails	12
Early childhood	1	Parks	10
Middle School	1	Park area	240 Acres
Charter	1	Library	1 (Outside Town limits)
		Museum	1
<u>Municipal Water:</u>		Marina	1
Miles of water mains	33	Disc Golf	1
Number of service connections	2,008	Tubing hill	1
		Sledding hill	1
<u>Licenses:</u>		Ball and multi purpose fields	2
Business licenses	1,579	Bike park	1
Sales Tax Licenses	1795	Tennis courts	2
		Kayak park	1
<u>Police Protection:</u>		Nordic Center	1
Number of stations	1	Volleyball courts	1
Number of positions	13	Outdoor ice rink	1

LOCAL ECONOMY

Overview

The Town of Frisco, as a central location within Summit County boasting convenient highway access, relies on tourism as its main economic driver. The proximity of many world-class ski resorts, including Copper Mountain, Breckenridge, Keystone, Arapahoe Basin, Vail and Beaver Creek, all within a short driving distance, enlivens the winter season with guests from all over the globe. Still more visitors arrive in the winter to explore the vast array of other outdoor recreational opportunities, including the tubing hill and terrain park at the Frisco Adventure Park, Nordic skiing at the Frisco Nordic Center, snowmobiling and snowshoeing. Because the town is largely surrounded by protected wilderness and the natural beauty of the Rocky Mountains, tourism continues to be a driving force in the spring, summer and fall as well. Lake Dillon, for instance, is a huge asset which gives boating and fishing enthusiasts a unique opportunity to enjoy the high peaks from the water. The extensive paved pathway system has also become a major draw for cyclists. Not to be forgotten, however, is the impact of real estate on the local economy. Many local businesses are reliant upon the high demand for first and second homes in this natural setting.

Town of Frisco, Colorado
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Frisco Population (1)	Summit County Population (1)	Median Family Income (2)	Per Capita Income (3)	School Enrollment (4)	Unemployment Rate (5)
2010	2,694	28,073	87,200	42,835	811	7.80%
2011	2,675	27,906	88,600	44,800	815	7.50%
2012	2,712	28,145	89,800	46,220	815	7.20%
2013	2,753	28,637	92,100	49,369	770	4.40%
2014	2,829	29,404	90,800	50,685	807	3.40%
2015	2,890	29,928	86,600	54,615	832	2.50%
2016	2,931	30,367	81,500	58,386	963	2.10%
2017	3,123	30,555	88,600	64,446	965	1.50%
2018	3,194	30,974	90,600	67,736	1,014	1.60%
2019	3,159	30,983	89,100	71,479	1,023	2.70%
2020	*	*	95,900	*	1,047	4.40%

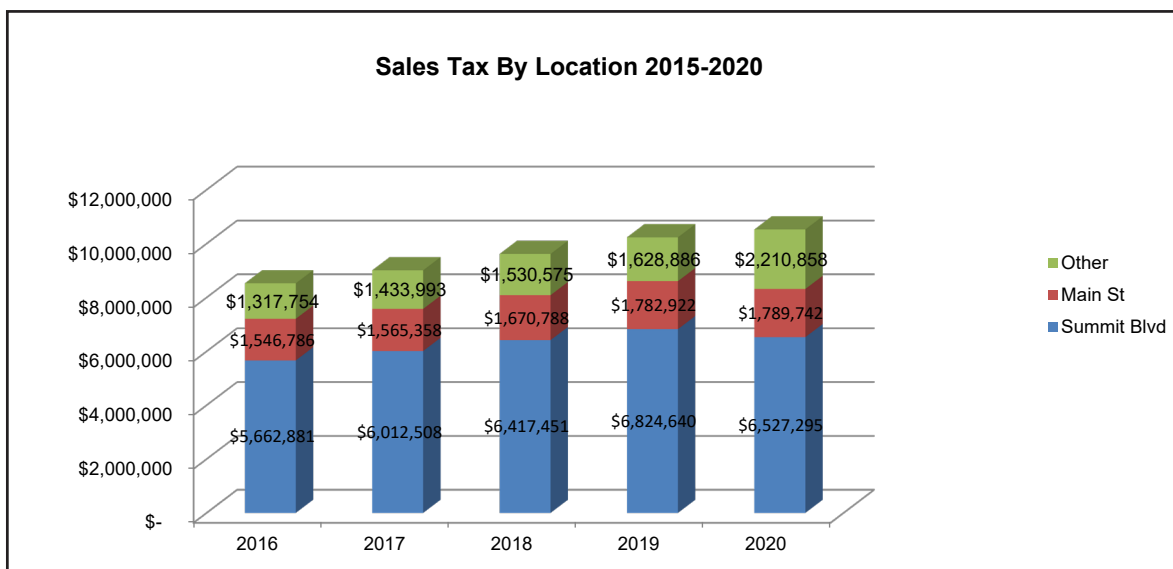
* Statistics not yet released for 2020

Sources:

- (1) Information from the State of Colorado, Department of Local Affairs (DOLA), Demography Office.
- (2) Information from the Summit Combined Housing Authority's Annual Area Median Income (AMI) for a four person household, Summit County only.
- (3) Bureau of Economic Analysis, U.S. Department of Commerce, Summit County only
- (4) Summit County School District
- (5) Colorado Department of Labor and Employment - LMI Gateway, Summit County

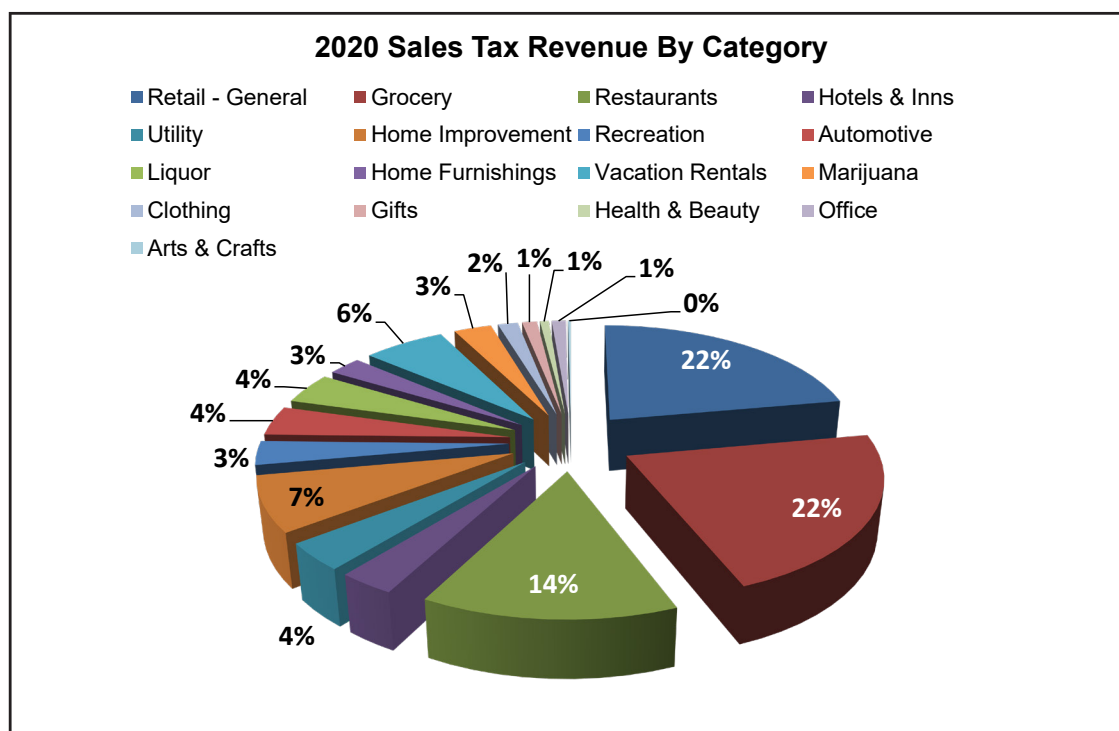
Commercial Areas

The town includes two very distinct commercial areas: Summit Boulevard and Main Street. Summit Boulevard (Colorado Highway 9) is the main thoroughfare leading from Interstate 70 through Frisco toward Breckenridge. This is an automobile-friendly commercial area where most of the national and regional chain stores, restaurants and lodgers are located. With Wal-Mart, Safeway, Whole Foods, Holiday Inn, five fast-food restaurants and numerous other enterprises, this area, by far, generates the greatest amount of sales tax revenue for the Town. Just off of Summit Boulevard, the town also has a series of mainly construction- and home improvement-related light industrial facilities and warehouses. In contrast, Main Street hosts many of the locally-owned retail, restaurant and lodging companies for which Frisco is known. Main Street is a quaint, pedestrian-friendly area that gives the town much of its unique mountain character and community feel. The Town also hosts a series of very popular special events on Main Street throughout the year, including the Colorado BBQ Challenge.



Major Industries

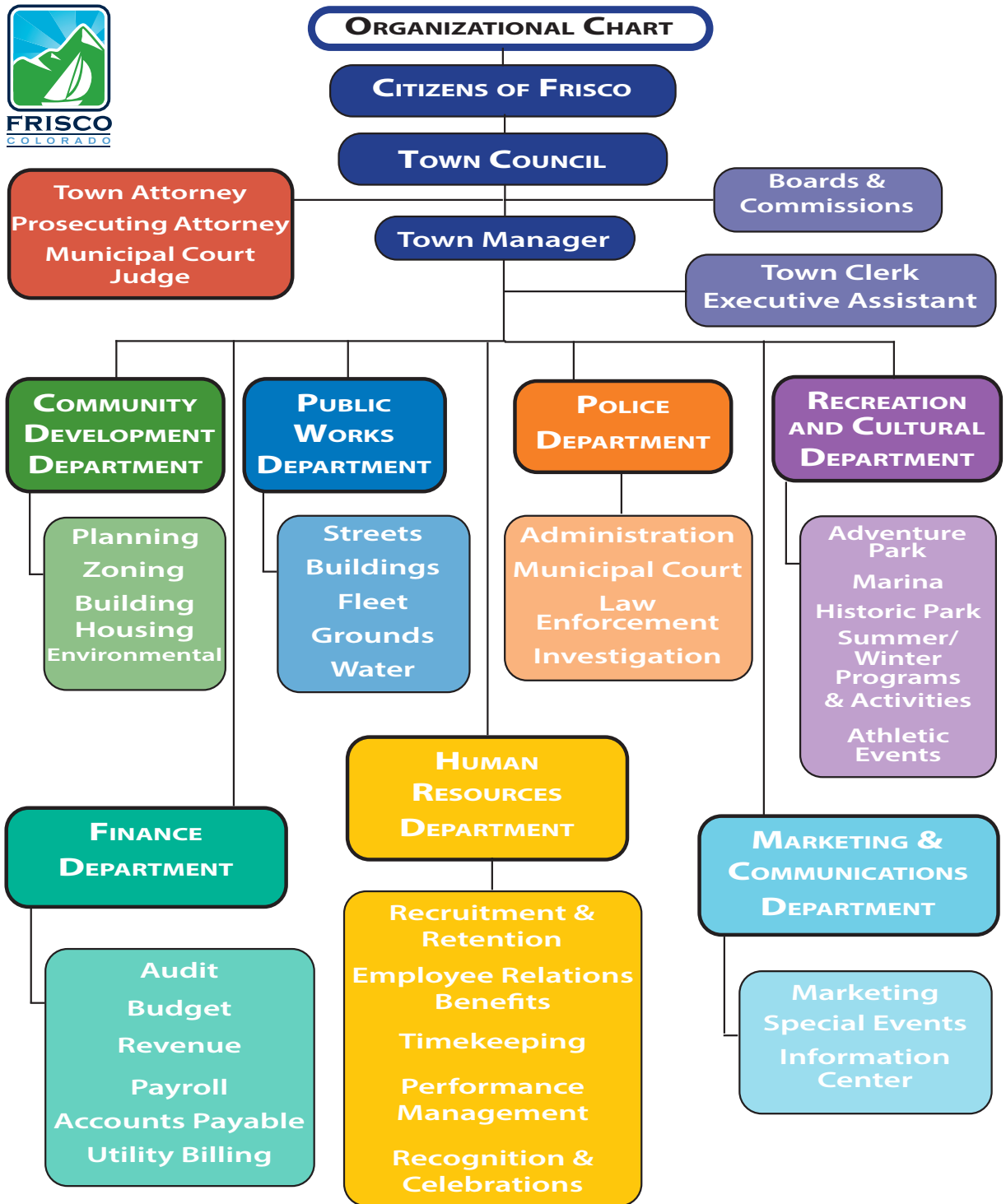
Major industries in 2021 continued to include tourism, real estate, health care, education and governmental service. Many local retailers, restaurants, and lodgers rely heavily upon the tourist trade, but they also generate a large percentage of business due to the turnover of local properties and redevelopment. World-class health care providers and the location of St. Anthony's Summit Medical Center (just outside of municipal limits) also contribute to the well-being of the local economy.



Major Employers

Major employers in 2021 included Wal-Mart, Safeway, the Town of Frisco, Holiday Inn, and an assortment of lodging, restaurant, retail and construction-related businesses. In addition, a number of entities outside of the municipal limits provide employment for a large portion of the Frisco populace. These include Copper Mountain Ski Resort, St. Anthony's Summit Medical Center, the Summit County School District, and the Summit County Government. It is also important to note, however, that many employees currently working in Frisco commute from other areas due to the increased housing costs within the town and in Summit County as a whole.

Town of Frisco, Colorado Principal Employers Fiscal Year 2020		
Employer	Employee # Range 2020	(1) Percentage of Total County Employment
St. Anthony Summit Medical Center *	100 - 249	0.005 - 0.013%
Summit High School *	100 - 249	0.005 - 0.013%
Whole Foods	100 - 249	0.005 - 0.013%
KCNC	100 - 249	0.005 - 0.013%
Wal-Mart	100 - 249	0.005 - 0.013%
Town of Frisco	100-249	0.003 - 0.005%
Summit Middle School *	50 - 99	0.005 - 0.013%
Outer Range Brewery	50 - 99	0.003 - 0.005%
Holiday Inn/New Vision Hotel Two	50 - 99	0.003 - 0.005%
Safeway	50 - 99	0.003 - 0.005%
Summit County Ambulance *	50 - 99	0.003 - 0.005%
Summit Stage *	50 - 99	0.003 - 0.005%
(1) Total Employees within Summit County:	18,523	
* Business not within municipal limits of the Town of Frisco		
Number of employees is only given in ranges		
(1) Colorado LMI Gateway		
Unable to get total employees within Town of Frisco		
Information is not available for previous years		



For more detailed information, please refer to the individual department organization charts in the Policy Questions section.

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Budget/Financial Overview



BUDGET/FINANCIAL OVERVIEW

Budget Process

The Town of Frisco's Charter (Article VIII) requires that "The proposed budget shall provide a financial plan for all Town funds and activities for at least the next fiscal year..." and that "the total of the proposed expenditures and provisions for contingencies in the adopted budget shall not exceed the total of estimated revenues." The initial planning stage of budget preparation involves evaluating the outside forces that affect funding decisions: national, state and local economic conditions; federal and state mandates; political environment; social environment; citizen concerns and outside agency collaboration opportunities. Town Council provides general direction for preparation of the operating and capital budgets, particularly through adopted plans, policies and ongoing input. Additionally, the process includes discussions regarding long-range financial planning and five-year capital expenditure projections for all operating funds, which are included in this document. The Town Manager, Department Directors, and the Finance Department assume the major role of preparing both the preliminary budget and the long-range financial plan. Budget policies, like all financial policies, are adhered to and provide the framework for the process; these policies are a part of the Financial Policies included in the Financial Summary section of this document. Detailed documentation for revenues, personnel expenditures, and operating expenditures are prepared by the Department Directors based on the line-item budgeting method. Department Directors also draft policy questions with information from applicable Town policies as support.

The Town Manager then formulates a draft budget proposal, which is presented to Council mid-September. Shortly thereafter, a work session is held to discuss this draft budget. (A copy of the Town's budget calendar can be found at the end of this budget summary section.)

Per Home Rule Charter, Council is responsible for review and adoption of the budget by ordinance; introduction of the 2022 ordinance was October 12, with second reading on October 26; the resolution to adopt the budget was finalized on October 26. The town encourages citizen participation at all work sessions and the public hearing by publishing notices in local newspapers. The final budget document is available on the Town's website (www.frisco.gov) and at Town Hall, typically around mid-December.

The budgeting process is continuous throughout the entire year. Once the document has been approved, the Finance Department is responsible for monitoring activity. The Town's accounting software and financial policies and procedures provide multiple controls on expenditures of funds. Additionally, Council is required to approve large purchases and contracts associated with budget implementation in accordance with the Town's purchasing procedures, which are included in the Financial Summary section of this document.

It should also be noted that the Home Rule Charter authorizes the increase or reduction of budgeted amounts through the appropriations process. After adoption of the budget ordinance, the Town may make the following changes: a) transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of those estimated in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient. The Town, in recent years, has limited this to one supplemental appropriation ordinance per year. However, with the economic uncertainty connected with the CO-VID 19 virus, a budget year-end amendment is possible for 2021.

Budget Basis

The Town's annual budget for governmental funds is prepared using the modified accrual basis of accounting; under this method, the focus is on current financial resources measurement whereby revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction that can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred.

The annual budgets for the proprietary (enterprise) funds are prepared using the accrual basis of accounting, meaning that revenues and expenses are recognized when they are earned or incurred; when preparing the annual financial statements for these funds, the full accrual basis of accounting is used, meaning that revenues and expenses are recognized when they are earned and incurred. Depreciation is not included as a budget item in enterprise funds.

Fund Balances

The Town of Frisco maintains the following operating funds: (See the fund structure chart at the end of this Budget Overview section.)

- **General Fund** – allows for the recording of the traditional municipal activities taking place in General Government, Legislative, Municipal Court, Finance, Administration, Discretionary (Grant Funding), Marketing, Community Development, Public Safety (Police), Public Works, Historic Park, Special Events, Recreation, Peninsula Recreation Area and the Nordic Center.
- **Capital Improvement Fund** – allows for the recording of real estate investment fee revenue, transfers in from the general fund, and expenditures for capital improvements and related debt service.
- **SCHA 5A Fund** – allows for the recording of a sales tax dedicated to housing solutions and designated expenditures, including construction, housing assistance programs and administration.
- **Lodging Tax Fund** – allows for the recording of a dedicated sales tax on lodging establishments and designated expenditures for the Information Center, operations and maintenance for the Town's recreation amenities, and special events/marketing.
- **Water Fund** – allows for the recording of the acquisition, operation and maintenance of facilities, services, and water rights associated with providing water to the Town.
- **Marina Fund** – allows for the recording of operations and maintenance of the Frisco Bay Marina.

By definition, fund balance is the excess of assets over liabilities. Illustrated below is a 5-year fund balance history of all the Town's funds; the proposed 2021 fund balance is also presented:

Fund	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Estimated 2021	Proposed 2022
General	\$5,662,752	\$7,292,712	\$8,140,978	\$17,052,188	\$6,901,032	\$7,641,910
Capital Improvement	\$7,188,940	\$5,859,534	\$8,140,535	\$3,406,379	\$16,353,564	\$7,150,467
Historic Preservation	\$0	\$0	\$1,013	\$1,023	\$1,026	\$1,031
Conservation Trust	\$23,594	\$50,897	\$50,287	\$71,345	\$73,445	\$75,045
Water	\$3,832,967	\$3,499,778	\$4,012,771	\$4,597,782	\$3,682,489	\$3,433,196
Open Space	\$11,846	\$12,112	\$12,398	\$12,519	\$12,534	\$12,549
SCHA 5A	\$2,390,013	\$3,508,991	\$5,289,171	\$6,667,180	\$7,142,503	\$2,137,188
Insurance Reserve	\$201,811	\$205,191	\$210,028	\$212,075	\$212,326	\$147,576
Nicotine Tax	0	0	0	\$488,013	\$536,352	\$505,539
Lodging Tax	\$545,551	\$558,904	\$637,878	\$773,781	\$752,126	\$577,715
Marina	\$2,409,557	\$2,987,975	\$4,930,403	\$5,177,656	\$1,653,581	\$415,171
	\$22,267,031	\$23,976,094	\$31,425,462	\$38,459,941	\$37,320,978	\$22,097,387

A brief explanation of significant variations in fund balances over this time period is offered below:

General Fund – As the economy continued to expand, revenues increased significantly in 2017 through 2019 while

expenditures remained relatively the same. In 2020, revenue growth came to a halt with the worldwide COVID-19 pandemic, particularly in revenues generated from charges for services. By resolution, amounts in excess of the 7 month required reserve are to be transferred to the Capital Improvement Fund. Due to the pandemic and the impacts to the global economy, as well as Frisco, no transfer was made to the Capital Fund; in fact, in 2020, the Capital Fund transferred \$4.7M back to the General Fund, savings from deferred capital projects. With this transfer and a substantial amount in excess reserves at the end of 2020, Council committed to retaining \$7M in the General Fund in the form of a temporary budget stabilization reserve. With the improving economy and the need to fund approved capital projects for 2022, this \$7M will be transferred to the Capital Improvement Fund at the end of 2021. Additionally, the General Fund will transfer the required excess of \$928,193 to the Capital Improvement Fund at the end of 2022.

Capital Improvement Fund – The fund balance of this fund can vary significantly from year to year; it is funded primarily from real estate investment fees, which are dependent upon the real estate market, and transfers from the General Fund that are in excess of required reserves. Additionally, some scheduled projects are impossible to complete within the year funding is appropriated due to weather conditions, staffing, contractor scheduling, and other conditions unique to our location. The Town expected to transfer \$893,347 to this fund from the General Fund at the end of 2020; however, due to the worldwide COVID-19 pandemic and the impacts to the global economy, including Frisco, these funds were not transferred. In fact, nearly \$5M in capital projects was deferred in this fund and \$4.7M was transferred back to the General Fund. With improved economic conditions, the budget stabilization reserve will be transferred to this fund at the end of 2021 and \$928,193 will be transferred, the excess over the required General Fund reserve, in 2022.

Historic Preservation Fund - This fund was established January 1, 2019, for the purpose of accepting donations from the public for preservation and/or restoration of the Town's historic artifacts. There is no required reserve for this fund.

Conservation Trust Fund – Expenditures from this fund are restricted to certain types of projects; since this fund does not generate much revenue, the Town normally accumulates funds over a period of years until a sufficient amount is available for an allowable project. Capital projects for 2022 are designated for maintenance of existing public facilities. There is no required reserve for this fund.

Water Fund – This fund balance can also vary significantly from year to year; most capital expenditure requests are for ongoing maintenance of existing infrastructure. In 2017, the Town completed Well #7 to prepare for future growth. In 2018, the Water Fund funded a portion of the costs for the expansion of the Public Works Facility. As in 2021, the majority of expenditures for 2022 are projected for ongoing maintenance and upgrades to existing infrastructure. However, there is a large amount budgeted for the water main on Aspen Drive, which has had many issues with freezing over the past several years. Additionally, the Town is committed to implementation of its Water Efficiency Plan and has appropriated amounts for programs that meet the goals of that plan. A four-month reserve, based on operating expenditures, is required for this fund.

Open Space Fund – The Town maintains this fund for future major capital projects or land acquisition. In 2015, Town Council approved a transfer in the amount of \$100,000 to the Capital Improvement Fund to facilitate the Step Up Main Street project. No amounts have been budgeted from this fund for many years and there is no required reserve for this fund.

Insurance Reserve Fund – In 2005, this fund was established to cover substantial insurance claims and unforeseen increases in the cost of providing health insurance. Funding for this fund was not provided until 2007. In an attempt to reduce health insurance costs, the Town has assumed more aggregating deductible liability risk; this potential liability of \$65,000 was budgeted in 2011 through 2021 and continues to be budgeted in 2022, should the Town incur such expenditures.

SCHA 5A Fund – This fund was established in late 2006 for the purpose of funding affordable housing, with funding

beginning mid-2007. An additional tax was authorized by voters effective 2017. Funds are committed to County-wide affordable housing, loan programs and administrative costs. Due to the housing shortage in our community, the Town completed several projects in 2018. Similarly to 2021, the Town is budgeting a significant amount in 2022 for projects as they become identified, as well as the Housing Helps program, fees for administrative services provided by the Housing Authority and a full time Town staff member to coordinate housing projects. There is no required reserve for this fund.

Nicotine Tax Fund – This fund was established on October 13, 2020 to record collections and disbursements from taxes collected on the sale of cigarettes, nicotine products and tobacco products, as approved by Summit County voters on November 2, 2019. The tax went into effect January 1, 2020. The majority of these revenues are for county-wide initiatives. There is no required reserve for this fund.

Lodging Tax Fund – The Town assumed operations of the Visitor Information Center in 2009 and funding for this entity comes from this fund. Considerable amounts will be expended from this fund in 2022 for operations and maintenance of sports fields, replacement of sports equipment and landscaping, as well as funding for various recreation programs. Additionally, funding for design of the bathroom facilities at the Information Center and upgrades to the Meadow Creek Ice Skate Park will come from this source of revenue. This fund has no required reserve.

Marina Fund – The Town took over operations of the Frisco Bay Marina in 2005. A major pier redevelopment project, which began in 2010, was completed in 2011. Revenues from this operation significantly surpassed expectations in 2014 through 2019, while operations and capital needs remained nearly the same as prior years. Significant projects were completed in 2019, focusing on a major dredging project and associated infrastructure. The COVID 19 pandemic impacted this fund as well and most projects were deferred in 2020, even though revenues were significantly higher than budgeted. Similarly, 2021 revenues are projected to be higher than budget and several major capital projects are expected to be completed in 2021. For 2022, the Town has budgeted a significant amount for construction of an office/guest service building and infrastructure, as well as replacement of equipment. A four-month reserve, based on operating expenditures, is required for this fund.

Revenues

The Town's revenue position for all funds can be analyzed by comparing revenue sources from all funds. The following table provides this presentation:

<u>Revenues</u>	<u>2021 Budget</u>	<u>2022 Budget</u>
Taxes	\$13,596,511	\$17,113,511
Licenses & Permits	525,100	716,700
Intergovernmental	320,195	662,000
Charges for Services	6,232,150	6,751,850
Investment Income	126,165	42,920
Lottery Proceeds	29,000	40,000
Other Revenues	578,960	436,490
Total Revenues	<u>\$21,408,081</u>	<u>\$25,763,471</u>

As clearly indicated in this table, taxes far exceed any other revenue category, making the Town especially reliant upon and vulnerable to sales tax revenues. The 2022 projection of sales taxes was largely based upon 2021 estimates; however, 2022 projections have also taken into consideration the uncertainties of all sources of funding facing the Town as a result of the ongoing spread of the COVID-19 virus. Over the years, increased visitation has also impacted charges for services at the Frisco Adventure Park, which has become a larger percentage of total General Fund revenues; even so, these revenues are also budgeted conservatively for 2022.

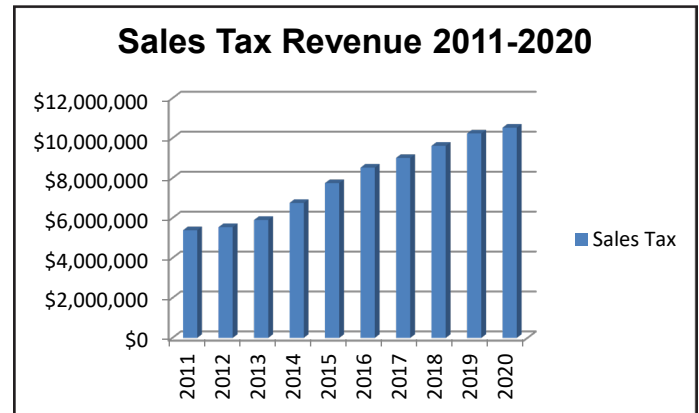
A great deal of time and effort goes into the Town's sales tax and revenue projections. These projections are in

compliance with the Town's financial policies, whereby the Town must consider the regional economic activity, past history, and its impact on the Town's resources. Because many of the Town's revenues are subject to risky variables (economy, weather, skier days, and tourism, for example), it is important to be conservative with revenue projections. A health pandemic has now added to the need for conservative budgeting.

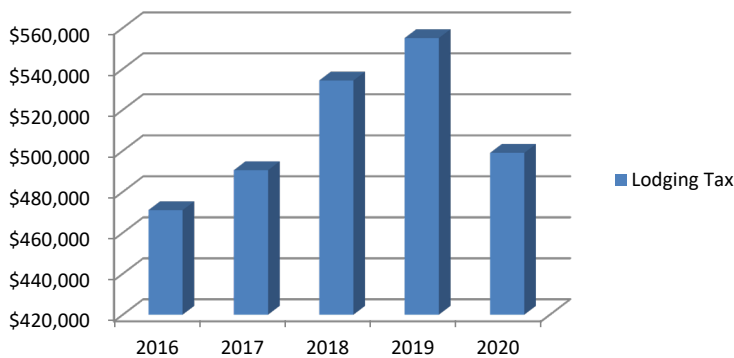
The following discussions of the Town's major sources of revenue explain the underlying assumptions for estimates and discuss significant revenue trends.

- Sales Tax Revenues – 28 percent increase over 2021 budget:**

Sales tax revenues have comprised an average of roughly 65 percent of General Fund revenues over the past five years. These revenues include those derived from the 2 percent city sales tax and the 2 percent county sales tax collected within Frisco Town limits. Because of the ongoing health pandemic and its impact upon our economy, sales tax revenues for 2022 are projected at 25 percent over the currently budgeted 2021 sales tax. This projection is a 3 percent decrease under 2021 estimated revenues. It is first based upon a trend analysis of deseasonalized and smoothed sales tax data over a 10-year period, which indicates an average year-over-year growth percentage of roughly 2.89 percent. Staff has then judgmentally weighed such factors as a lack of capacity for growth, climatic concerns, previous years' variance, a new short-term rental compliance program and current 2021 and 2022 national and state economic forecasts to arrive at the 2022 projected figure.



Lodging Tax Revenue 2015 - 2020



- Lodging Tax – 9 percent increase over 2021 budget:**

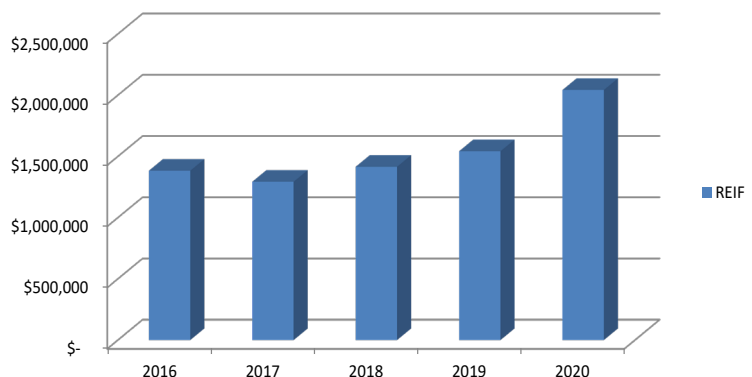
Lodging tax revenue, derived from a 2.35 percent levy on the rental of short-term accommodations, is the main source of funding for the Lodging Tax Fund. Lodging tax revenues for 2022 are projected at 9 percent over the currently budgeted 2021 lodging tax. Because of the uncertainties associated with the health pandemic, this projection is a 4 percent increase over 2021 estimated revenues and is first based upon a simple trend analysis. Staff has then judgmentally weighed such factors as previous years' variance, current 2021 and 2022 national and state economic forecasts, climate volatility

and a new short-term rental compliance program.

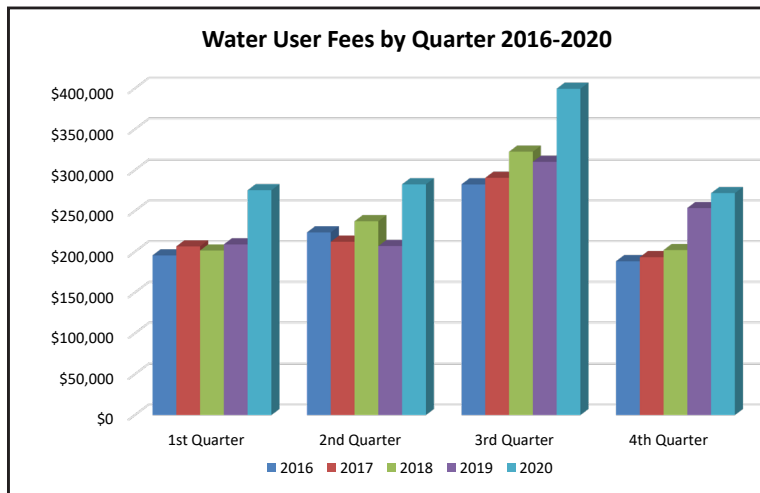
- Real Estate Investment Fees (REIF) – 57 percent increase from 2021 budget:**

Real Estate Investment Fee revenue is the main source of funding for the Capital Improvement Fund. 2020 was a record year for collections. With the real estate market continuing to exceed sales expectations, Real Estate Investment Fee revenue is projected at a 57% percent increase from currently budgeted 2021 REIF but no

REIF Revenue 2015 - 2020



change from current 2021 estimated revenue. The unknowns of the economic impacts of the health pandemic dictate a conservative approach to these projections. This projection is based upon actual 2021 revenues to date, an overview of the national, state and local housing markets, rapidly rising prices, affordable housing challenges and a dearth of available inventory. New projection methodologies for this volatile revenue stream have been explored over the years but no available data sets were identified that could provide the foundation for more reliable estimates.



- Water User Fees – 5 percent increase over 2021 budget:**

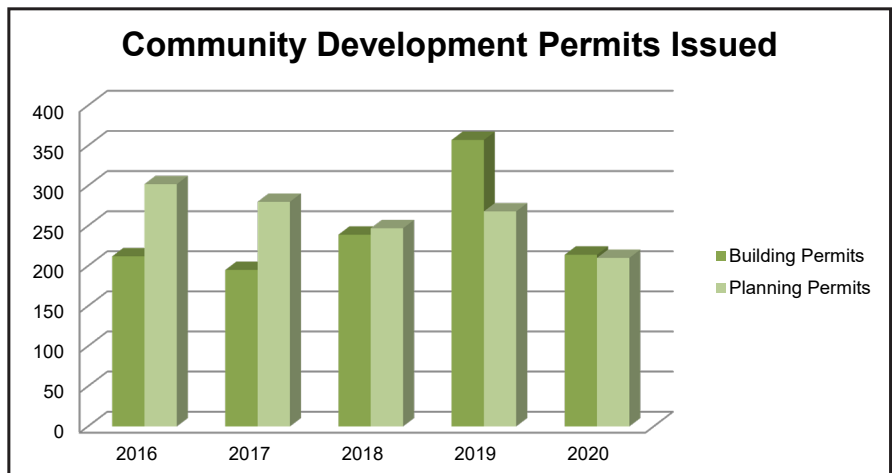
The Town Council directed the preparation of a water rates study in 2006, which resulted in a 3 percent increase in user rates annually over a 10-year period ending in 2017. A new rate study was conducted in 2019. As such, water user rates to customers were increased for the 4th quarter of 2019 and will increase annually for five years, at which time, rates will be reevaluated to ensure there are adequate funds in the Water Fund to meet future infrastructure needs. The new rate structure was implemented to promote conservation; increases in revenues, if any, are not expected to be as significant in future years.

With the economy experiencing recovery after the

COVID-19 pandemic, water user fees are projected at a 5 percent increase over currently budgeted 2021 revenues and a 0.6 percent decrease from current 2021 estimated revenue. User rates for 2022 will be \$49.61 per EQR plus usage charges and water tap fees for 2022 will be \$5,724.51 per EQR.

- Community Development Revenues - 22 percent increase over 2021 budget:**

Community Development revenues, which include planning permit fees (development application fees, subdivision fees and miscellaneous fees such as sign permits), building permit, plumbing permit, and mechanical permit fees, are projected to exceed the original budget for 2021 by 22 percent. A trend analysis of revenue data over a 10-year period was initially performed. However, the resultant growth projection was highly tempered by staff judgment. The assumptions made for 2022 are heavily weighted toward Town staff's knowledge of upcoming projects in various stages of planning, in addition to the Town of Frisco's approach to residential and commercial build-out, the knowledge that the majority of projects will continue to occur through the redevelopment of existing structures and properties, the condition of the national and state economies and housing markets, and historical over-performance (as compared to budget) of these revenue streams.



- Grant Revenues:** With the exception of state Law Enforcement Assistance Fund revenues, there are no grants projected for 2022, although the Town expects to obtain significant amounts from the Federal government through various legislative actions currently being considered. Staff understands the value of grant dollars and intends to take advantage of grant opportunities as they arise. A staff member hired in 2020 dedicates a considerable amount of time pursuing these opportunities.

Personnel

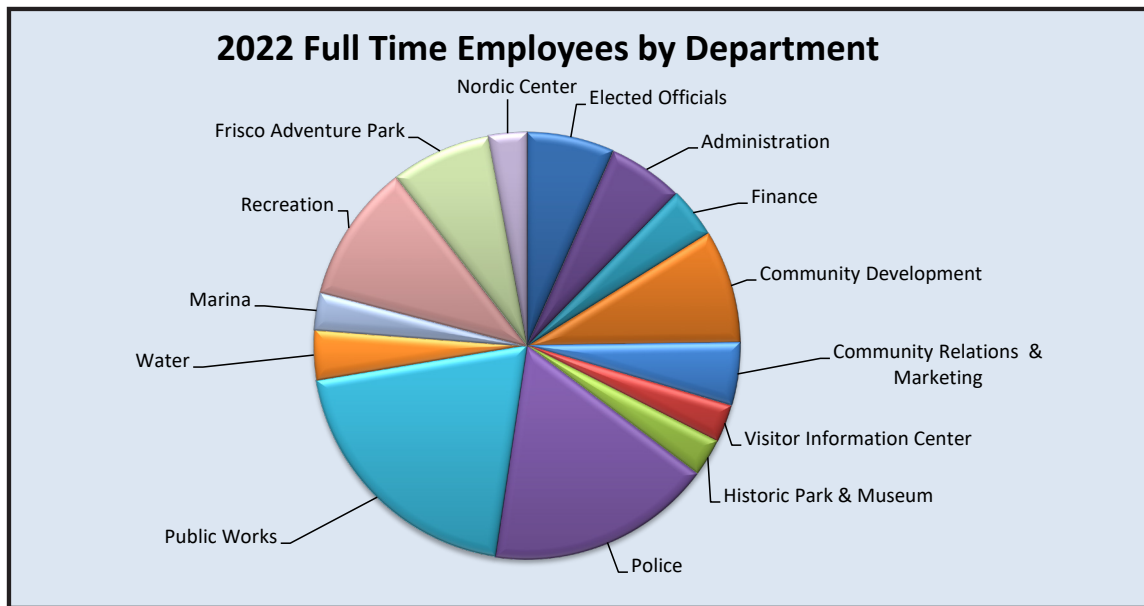
The Human Resources department serves as a strategic partner with each of the Town's departments and every Town employee to ensure each has the tools, resources and support necessary to successfully achieve their departmental mission and to effectively serve the needs of the Town and community. This department administers labor relations, classification and compensation, employee benefits and employment services programs. The department provides policy guidance, acts as an internal consultant on human resources-related issues and maintains an equitable and competitive salary and benefit structure.

The number of employees is directly related to services offered, regulations enforced, and the amount of growth and activity both inside and outside the Town of Frisco. Employee retention continues to be a cause for concern; employee turnover in 2020 was 11 percent. Turnover through October of 2021 is 11 percent; this rate represents full time employees. The Colorado turnover data for other local municipalities averages 9.56 percent. In an effort to recruit and retain employees, the Town contracted with an outside entity to perform a salary survey. At the time of preparation of this budget, that survey was not yet complete. In light of that lack of data, the 2022 budget was proposed based upon the following wage and benefit guidelines:

- Broad assumption that employee salaries will increase by 5% on average, based upon completed salary survey.
- Performance-based merit increases have been budgeted in 2022, with a maximum increase of 5 percent.
- The Town's health insurance is self-funded with a stop-loss deductible of \$60,000 per claim. The Town's 2022 budget for health insurance shows a slight increase over 2021. The Town will continue to assume an additional \$65,000 risk in aggregate liability. The Town believes the flexibility of self-funding has helped the Town control health insurance costs.

Personnel

Summary of Authorized Full Time Positions by Department					
	2018	2019	2020	2021	2022
Elected Officials	7	7	7	7	7
Administration	6	6	6	6	6
Finance	4	4	4	4	4
Community Development	8	8	9	9	9
Community Relations/Marketing	4	4	5	5	5
Visitor Information Center	3	3	3	3	3
Historic Park & Museum	2	3	3	3	3
Police	17	18	18	18	18
Public Works	21	21	21	21	21
Water	4	4	4	4	4
Marina	3	3	3	3	3
Recreation	3	11	11	11	11
Frisco Adventure Park	8	8	8	8	8
Nordic Center	1	3	3	3	3
Total Employees	84	96	98	98	98
Summary of Positions by Employment Status					
	2017	2018	2019	2020	2021
Full Time	79	83	96	98	98
Continuous Part Time	3	3	3	3	3
Seasonal	130	130	120	120	130



The following table summarizes changes in personnel from 2018 through 2022; a brief explanation of changes follows the table.

Positions Added	2018	2019	2020	2021	2022
Nordic Center Manager	1				
Guest Services Lead - Recreation	1				
Planner	1				
Finance Technician	1				
Town Hall Receptionist	1				
Community Services/Parking Enforcement Officer		1			
Museum Coordinator		1			
Adventure Park/Marina 10 Month Positions		9			
Marina/Adventure Park Service Technician		1			
Communications Coordinator			1	1	
Housing Coordinator			1	1	
Environmental Coordinator			1	1	
Assistant Finance Director					1
Maintenance Operator - Public Works					1
Maintenance Operator - Nordic Center					1

- In 2018, three part time positions were converted to full time positions, one in the Community Development Department, one at the Frisco Adventure Park and one at the Nordic Center.
- In 2018, two new full time positions were added, one in the Finance Department and one in the Community Development Department.
- In 2019, a new code and parking enforcement officer was added, a part time museum coordinator was converted to full time and 10 seasonal positions were converted to full time with benefits.
- In 2020, three new full time positions were added, a Housing Coordinator to become part of the Community Development Department, a Communications Coordinator to become part of the Marketing and Communications Department and an Environmental Programs Coordinator to become a part of Community Development.
- In 2021, no new positions were added; a temporary hiring freeze has been put in place, pending further analysis

of the COVID-19 virus' future impacts upon our economy.

- In 2022, 3 new full time positions were added, an Assistant Finance Director to become part of the Finance Department and two Maintenance Operators, one in Public Works and the other for operations at the Nordic Center.

The following chart illustrates a yearly comparison of total personnel expenditures by department for the General Fund. The Town's 2022 personnel expenditures make up 57.65 percent of the General Fund total expenditures, similar to the prior five years.

	2021	2020	2019	2018	2017
Health Benefits	850,000	850,000	850,000	800,000	775,000
Legislative	60,236	60,236	60,236	57,214	51,168
Finance	304,168	268,625	24,359	285,417	228,346
Administration	771,253	851,783	285,812	746,093	635,308
Communications/Marketing	251,427	236,791	794,010	165,188	156,199
Community Development	771,195	677,455	177,233	610,594	474,825
Historic Park	184,407	186,949	639,242	199,423	192,729
Special Events	180,626	173,106	208,639	22,985	149,211
Municipal Court	27,527	25,810	1,365,388	1,337,908	22,828
Police	1,385,708	1,478,776	217,675	206,595	1,299,674
PW Administration	232,429	225,562	322,498	322,298	275,541
PW Streets	304,447	333,955	495,187	475,360	318,377
PW Grounds	512,156	517,767	218,316	209,493	444,226
PW Buildings	268,036	229,498	180,466	204,336	194,046
PW Vehicle Maintenance	200,947	189,956	160,898	156,168	192,709
Recreation	403,109	330,280	277,378	242,028	234,515
PRA	899,403	928,221	835,679	783,444	842,450
Nordic Center	366,042	337,814	308,399	180,136	134,345
Total Personnel Expenditures	\$7,973,116	\$7,902,584	\$7,421,415	\$7,004,680	\$6,621,497
General Fund Expenditures	\$13,154,371	\$13,757,036	\$13,106,573	\$12,304,217	\$11,439,635
% Total PE to GF Expenditures	60.61%	57.44%	56.62%	56.93%	57.88%

Another method to aid Council in its evaluation of changes to personnel is presented below. This table compares personnel expenditures to General Fund revenues. With this information, the council may be better able to accurately understand and evaluate future projections and the solvency the budget reflects. While it is one measurement tool, it is also important to note that, as definitions of operations and capital change and health claims fluctuate, the percentage of personnel expenditures (PE) and non-personnel expenditures (NPE) to General Fund revenue can vary greatly.

Percent Total Personnel Expenditures to General Fund Revenues:

Proposed 2022	2021	2020	2019	2018
57.65%	60.61%	54.44%	56.62%	56.93%

Percent Total Non-personnel Expenditures to General Fund Revenues:

Proposed 2022	2021	2020	2019	2018
42.35%	39.39%	45.56%	43.38%	43.07%

For additional information regarding personnel, please refer to the information provided under the “Personnel” tab in this budget document.

Expenditures

Expenditures relate to the ongoing day-to-day expenses required to provide basic services to customers and to maintain infrastructure. The Town examines workload indicators, past expenditures, and approved service levels when projecting its future expenditures. The challenge of being able to address employee retention with merit increases in wages, increases in the cost of natural resources, the prevailing uncertain economic conditions, enhancements to programs and events, and funding for multiple capital improvement projects were major factors in estimating expenditures in 2021.

The chart listed below compares the 2022 budget for all fund expenditures to the 2021 budget.

<u>Expenditures</u>	<u>2021 Budget</u>	<u>2022 Budget</u>
General Government	\$4,128,684	\$5,840,490
Public Safety	\$1,669,808	\$1,789,968
Community Development	\$1,778,283	\$1,967,448
Public Works	\$2,202,320	\$2,619,913
Recreation and Culture	\$3,919,937	\$4,505,405
Capital Outlay	\$12,347,495	\$20,467,900
Debt Service	\$885,307	\$887,390
Other Expenditures	\$2,849,306	\$3,878,041
Total Expenditures	<u>\$29,781,140</u>	<u>\$41,956,555</u>

The 2022 budgeted expenditures for all funds increased from the 2021 budget by \$10,282,389 or 33.44 percent; this increase is attributed primarily to budgeted capital projects for 2022.

All of the proposed capital improvement projects are subjected to an evaluation process, to assess the project’s impact on the overall sustainability of the town. This evaluation includes review of the proposed project and its impacts to energy efficiency and/or natural resources, quality of services and/or infrastructure, public safety and/or well-being of the community, and the local economy. Each project budgeted for 2022 correlates to the Town’s 2020-2021 Strategic Plan as revised and other guiding plans adopted by Town Council. Again this year, staff has included a section in this budget document, clearly depicting the correlation between capital requests and the Strategic Plan, which can be found immediately following the policy questions.

Capital improvement projects budgeted for 2022 total \$20,467,900, broken down by fund as follows:

<u>Fund</u>	<u>Expenditures</u>
Capital Improvement Fund	\$11,797,400
Conservation Trust Fund	\$38,500
Water Fund	\$741,000
SCHA 5A Fund	\$6,545,000
Lodging Tax Fund	\$100,000
Marina Fund	\$1,246,000
TOTAL	<u>\$20,467,900</u>

Routine Capital Expenditures

These expenditures, totaling \$4,477,900, are those that are included in almost every budget year and that will have no significant impact on the current operating budget, i.e. replacement of vehicles and equipment, surveys, updates to plans, upgrades to information technology, ongoing maintenance to infrastructure and buildings, etc. The following chart illustrates these expenditures.

Routine Capital Expenditures 2022 Budget

<u>Description</u>	<u>Requesting Department</u>	<u>Purchase Price</u>	<u>Funding Source</u>	<u>New or Replacement</u>
<u>Vehicles and Equipment</u>				
Ebikes (2)	Recreation	6,000	Capital Improvement Fund	New
4X4 Bobcat	Recreation	50,000	Capital Improvement Fund	New
F150 Lightning Electric Truck	Recreation	45,000	Capital Improvement Fund	New
Replace tubing hill snowcat	Recreation	400,000	Capital Improvement Fund	Repl
Replace 2016 Ford Expedition	Police	58,000	Capital Improvement Fund	Repl
Replace 1994 Taylor Trailer	Public Works	17,000	Capital Improvement Fund	Repl
Replace Wester Plow	Public Works	8,000	Capital Improvement Fund	Repl
Replace 2015 Cat 938M Loader	Public Works	295,000	Capital Improvement Fund	Repl
Replace Skis Steer Attachments	Public Works	45,000	Capital Improvement Fund	Repl
Replace 2013 CAT Backhoe Loader	Public Works	175,000	Capital Improvement Fund	Repl
Replace 1998 McConnell Flail Mower	Public Works	23,000	Capital Improvement Fund	Repl
Replace 2012 Walkter Mower	Public Works	23,000	Capital Improvement Fund	Repl
Replace 1994 Baulderson Bucket	Public Works	14,000	Capital Improvement Fund	Repl
Replace 2010 Tymco Sweeper	Public Works	280,000	Capital Improvement Fund	Repl
Garbage Truck Cab/Chassis	Public Works	120,000	Capital Improvement Fund	New
Specialty Tools/mechanic training-EV	Public Works	25,000	Capital Improvement Fund	N/A
Landscaping equipment	Public Works	5,500	Conservation Trust Fund	Repl
Replace Mooring Anchor Winch Boat	Recreation	150,000	Marina Fund	Repl
Replace Fishing Boat Motors	Recreation	10,000	Marina Fund	Repl
Paddle sport boats	Marina	16,000	Marina Fund	New
Replace Pontoon Fleet Motors	Marina	70,000	Marina Fund	Repl
		<u>\$1,835,500</u>		
<u>Surveys/Plans</u>				
Update Trails Master Plan	CDD	40,000	Capital Improvement Fund	N/A
UDC amendments	CDD	10,000	Capital Improvement Fund	N/A
Transportation Master Plan Update	CDD	200,000	Capital Improvement Fund	N/A
VIC bathroom design	CDD	50,000	Lodging Tax Fund	
Town-wide leak survey	Public Works	15,000	Water Fund	N/A
		<u>\$315,000</u>		
<u>Technology</u>				
Migrate Email to cloud	Administration	58,000	Capital Improvement Fund	N/A
Business Licensing Automation	Administration	18,000	Capital Improvement Fund	N/A
Security cameras-town facilities	Administration	75,000	Capital Improvement Fund	New
COVID 19 Provisioning	Administration	22,000	Capital Improvement Fund	New
Meter Reading Technology Upgrade	Public Works	13,000	Water Fund	N/A
		<u>\$186,000</u>		
<u>Environmental Sustainability</u>				
Environmental Sustainability Projects	Administration	100,000	Capital Improvement Fund	N/A
Water Smart Implementation/Support	Public Works	23,000	Water Fund	N/A
Start at the Tap Efficiency	Public Works	50,000	Water Fund	N/A
Slow the Flow Program	Public Works	10,000	Water Fund	N/A
		<u>\$183,000</u>		
<u>Infrastructure and Buildings</u>				
Trails Construction/Enhancements	Recreation	100,000	Capital Improvement Fund	N/A
Trails Maintenance/Wildfire Mitigation	Recreation	350,000	Capital Improvement Fund	N/A
Repair of Town Facilities	Public Works	294,000	Capital Improvement Fund	N/A
Street Improvements	Public Works	939,400	Capital Improvement Fund	N/A
Wayfinding/Art Funding	Recreation	62,000	Capital Improvement Fund	N/A
Park Maintenance	Public Works	33,000	Conservation Trust Fund	N/A
Treatment Plant Instrument Updates	Public Works	25,000	Water Fund	N/A
OCCT Chemical Pump Redundancy	Public Works	5,000	Water Fund	N/A
Meadow Creek Ice Skate Park Upgrade	Public Works	50,000	Lodging Tax Fund	
Misc Improvements for Low Water	Recreation	100,000	Marina Fund	N/A
		<u>\$1,958,400</u>		
		<u>\$4,477,900</u>		

Non-Routine Capital Expenditures

The following capital improvement projects, totaling \$15,990,000, are significant non-routine expenditures; details regarding these expenditures can also be obtained by referring to the applicable policy question:

Housing Projects – To provide a placeholder for funding of housing projects. These projects have yet to be identified and impacts to future operating budgets are unknown at this time. 2022 budget and total cost: \$5,000,000 – SCH 5A Fund, Policy Question #6a.

Housing Helps – To provide funding for housing solutions in the form of by down programs and business housing support. No impacts to future operating budgets are expected. 2022 budget and total cost: \$1,545,000 - SCH 5A Fund, Policy Question #6b.

Median Landscaping - CDOT GAP Project – To provide funding for landscaping of roundabouts and medians in conjunction with Colorado Department of Transportation's improvements to State Highway 9, an entryway to the Town of Frisco. Impacts to future operating budgets will be in the form of increased maintenance and irrigation in the approximate amount of \$20,000 annually. 2022 budget and total cost: \$1,000,000 – Capital Improvement Fund, Policy Question #9d.

Construction of Peninsula Recreation Area Building – To provide funding for administrative office space, community space, storage and restrooms. Impacts to future operating budgets would include additional cleaning and utility costs at a total estimated annual cost of \$15,000. 2022 budget and total cost: \$5,200,000 – Capital Improvement Fund, Policy Question #9j

Playground/site Improvements at Town of Frisco Parks – This funding is for the third year of a five year plan to improve the playground equipment and other appropriate amenities at Town-owned parks or Town-supported parks. Since these improvements will assure restroom facilities are available throughout the year, future operating costs are expected to approximate \$10,000 annually. Total cost: \$3,750,000; 2022 budget: \$750,000 – Capital Improvement Fund, Policy Question #10b.

Alley Paving – To provide funding for alley paving that started several years ago but put on hold during the pandemic. There are no impacts to future operating budgets. Total cost: \$545,000; 2022 budget: \$545,000 – Capital Improvement Fund, Policy Question #8g.

Fuel System Overhaul – To provide funding to replace underground storage tanks with above ground storage tanks and update fuel dispensers and the fuel operating system. There are no impacts to future operating budgets. Total cost: \$450,000; 2022 budget: \$450,000 – Capital Improvement Fund, Policy Question #11p.

Aspen Drive Main Replacement – To provide funding to replace this water main which has frozen many times in the past. There are no impacts to future operating budgets. Total cost: \$600,000; 2022 budget: \$600,000 – Water Fund, Policy Question #12e.

Site Work – To provide funding to landscape and perform site work on land that was created by 2019 excavation. There are no impacts to future operating budgets. Total cost: \$1,500,000; 2022 budget: \$750,000 – Marina Fund, Policy Question #13b.

Island Grill and Bathhouse Renovation Design – To provide funding for design services to expand the food and beverage operation and bathhouse at the Marina. There are no impacts to future operating budgets. Total cost: \$150,000; 2022 budget: \$150,000 – Marina Fund, Policy Question #13a.

Descriptions of these capital projects can be found on each fund's 5-year capital plan within the specific fund section of this document and within the related policy question.

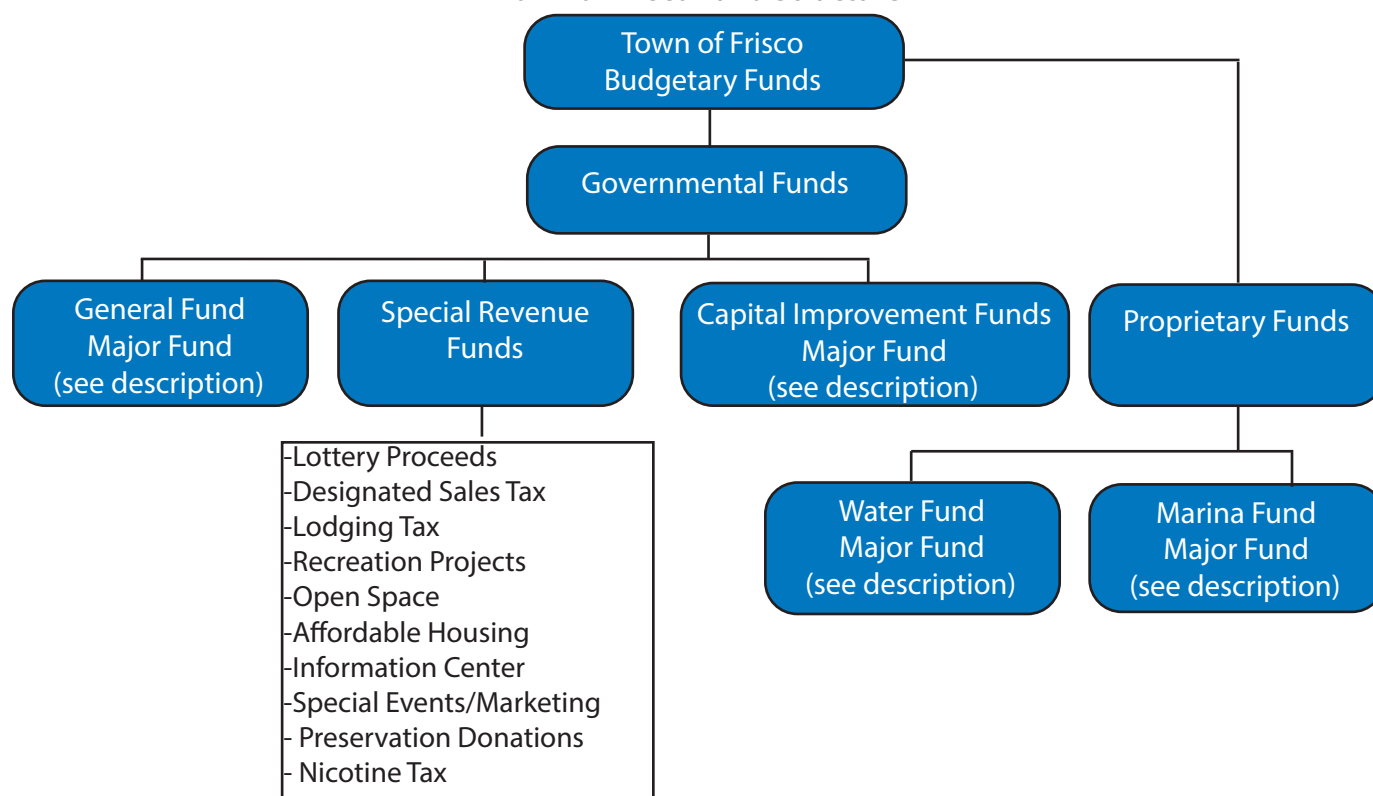
Excluding capital outlay, other significant changes in expenditures are as follows:

- A 14% increase in expenditures in the General Fund, primarily as a result of precautionary spending in 2021 related to the COVID-19 pandemic.
- A 25% decrease in expenditures in the Water Fund, primarily as a result of the completion of capital projections in 2021.
- A 404% increase in expenditures in the SCHA 5A Fund as a result of increased funding for housing capital projects and assistance programs. Housing is a key area of focus for 2022.
- A 21% increase in expenditures in the Lodging Tax Fund, primarily related to a project to improve the restrooms attached to the Visitor Information Center and upgrades to allow for ice skating at Meadow Creek Park.
- A 39% decrease in expenditures in the Marina Fund, primarily as a result of the substantial completion of the boater services building in 2021.

As additional information, prior to the detail for each fund, there is a fund summary of revenues and expenditures which provides multiple year comparative information. In the Financial Summary section, there are three budget summaries that illustrate 2020 actual revenues, expenditures, transfers and loans projected for all funds, as well as this same information projected for 2021 and budgeted for 2022. There is also a similar schedule covering multiple years for all Town funds.

Again this year, the Town has presented financial forecasting for all of the Town's funds; this schedule provides a high level history of revenues, expenditures and fund balances, as well as a 3 year projection. The Town believes, with our heavy reliance on sales tax revenues, any forecasts for longer periods of time are too uncertain. This information can be found under the Financial Summary tab.

Town of Frisco Fund Structure



Fund Descriptions:

Major Funds

Major funds represent the significant activities of the Town and include any fund whose revenues or expenditures, excluding other financing sources and uses, constitute more than 10% of the revenues or expenditures of the appropriated budget.

Major Governmental Funds

The main operating fund for the Town of Frisco, the General Fund is a major fund of the Town and is used to account for the resources devoted to funding services traditionally associated with local government. It has some limited interaction with a majority of the other funds. The Capital Improvement Fund is used to account for resurfacing of streets, employee housing, environmental sustainability, certificate of participation repayment, reforestation projects, and other capital development/improvements. The SCHA Fund (5A), the Town's major Special Revenue Fund, is restricted to expenditures related to affordable housing.

Major Proprietary Funds

These funds are used to account for the acquisition, operation, and maintenance of government facilities and services, which are entirely self-supported by user charges. The Water Fund, which provides water services to the Town's nearly 2,700 water customers, and the Marina Fund, which provides recreational boating at Dillon Reservoir, are included in this fund type.

Non-Major Special Revenue Funds

These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Funds include Historic Preservation Fund, Conservation Trust Fund, Open Space Fund, Insurance Reserve Fund, Nicotine Tax Fund and Lodging Tax Fund.

A more detailed description of each fund is provided at the beginning of the approved budget section for that fund. All funds, major and non-major, are appropriated.

Town of Frisco Use of Funds by Department

The following table lists Town departments and the operating funds they use:

USE OF FUNDS BY DEPARTMENT

	General Fund	Water Fund	Lodging Tax Fund	Marina Fund
General Government/Administration	X			
Legislative	X			
Municipal Court	X			
Finance	X			
Marketing and Special Events	X		X	X
Community Development	X			
Police	X			
Public Works	X	X	X	
Recreation	X		X	
Water		X		
Information Center			X	
Marina				X



2022 BUDGET CALENDAR

6/23/21	W	Town Manager meets with Finance Director to project revenues and expenditures
6/28/21	M	Schedule department director discussions to set goals with Town Manager/Finance Director
7/14/21	W	Prior year policy questions distributed to department directors
7/14/21	W	Draft budget worksheets with 6 month current year actuals and budget instructions distributed to department directors
7/30/21	F	Draft budget worksheets returned to Finance Director
7/30/21	F	Current year draft policy questions returned to Finance Director with supporting Town-adopted policies identified
8/2/21	M	Department directors and Town Manager - review policy questions and other budget requests
8/13/21	F	Finance Director prepares preliminary budget
8/20/21	F	Draft policy questions reviewed with Town Manager
8/23/21	M	Department directors and Finance Director – review budget/prioritize capital
9/3/21	F	2021 Program priorities, 2020 department successes, 2020 allocation of training dollars, 2021 department goals and adopted plans returned to Finance Director
9/15/21	W	Finance Director finalizes preliminary budget; submits to department directors for review
9/16/21	TH	Notice of Budget provided to Town Clerk for legal noticing (Thursday – 8 days prior to publication on Friday in Summit County Journal)
9/16/21	TH	Reviewed budget returned to Finance Director
9/17/21	F	Proposed budget submitted to Town Council (Intro, Policy Questions, detail and summary of all funds, grant requests)
9/20/21	M	Special Work session with Council and department directors – all funds – 4:00
9/21/21	TU	Regular Work session with Council and department directors – all funds – 4:00
9/30/21	TH	Title of mill levy ordinance and appropriation of funds ordinance provided to Town Clerk for noticing (Thursday – 8 days prior to publication on Friday in Summit County Journal)
10/1/21	F	Notice of Budget published in Summit County Journal (CRS 29-1-106 and Section 8-5 of Town Charter)
10/8/21	F	Legal notice published in Summit County Journal (Friday preceding 1st reading) of mill levy ordinance and appropriation of funds ordinance (Section 3-9 of Town Charter)

10/12/21 TU Public Hearing: first reading of ordinances - mill levy and appropriation of funds

10/26/21 TU Second reading of ordinances: mill levy and appropriation of funds; resolution to adopt budget

11/9/21 TU First and final reading of resolution to adopt budget

12/3/21 F Certification of mill levy to County Commissioners

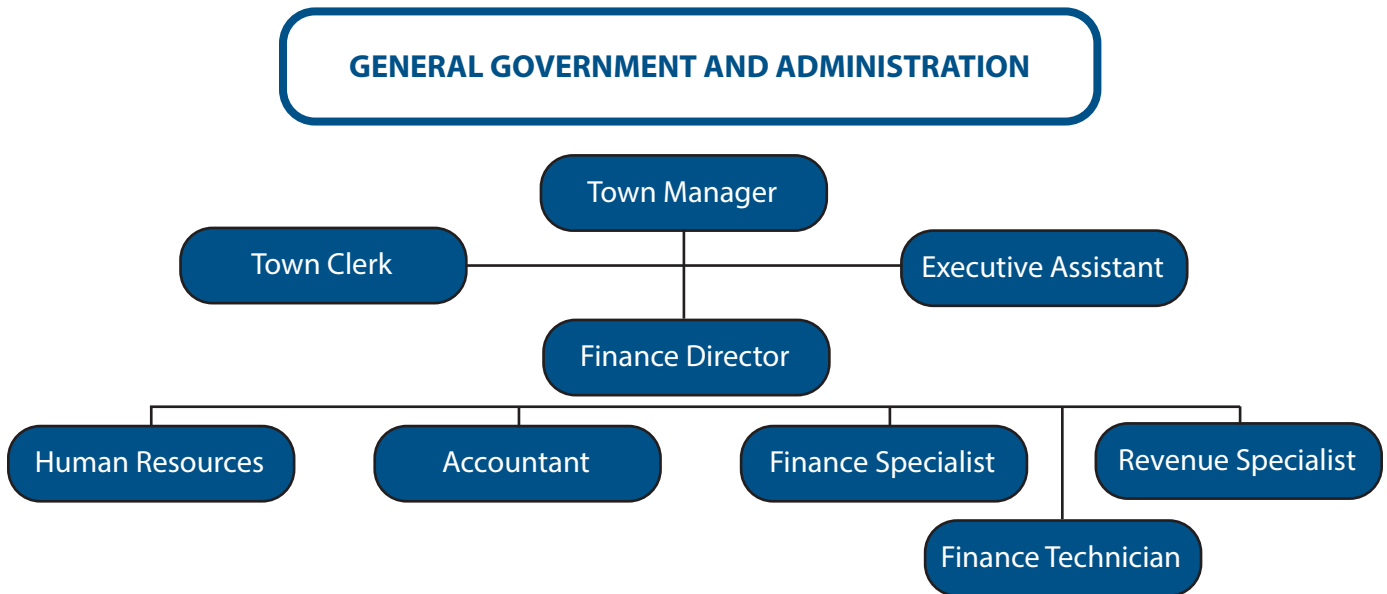


Policy Questions

This Policy Question section presents requests for specific projects, programs or expenditures that have been presented to Council for deliberation and decision. The questions are grouped by department and are prefaced by a brief description of department mission, successes, training allocations and annual goals. Written background information can be found for each question and each request is tied to at least one of Council's long-term strategic goals. This correlation is illustrated in the table presented at the end of this Policy Question section.

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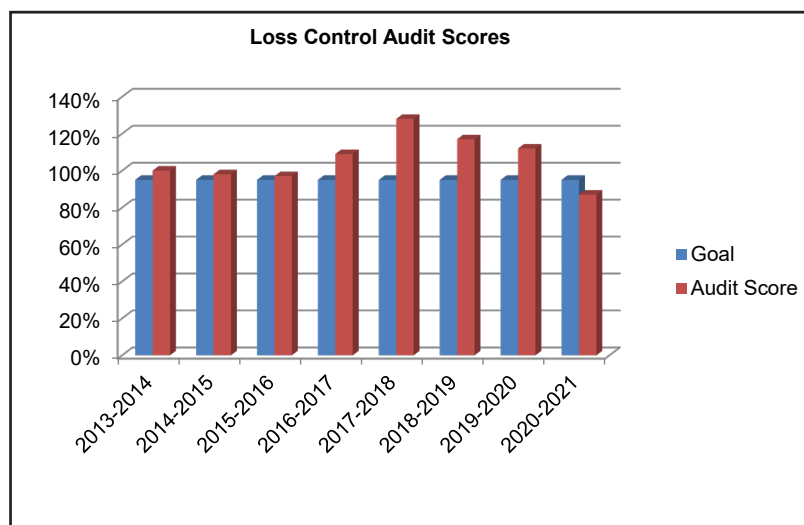
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• Run the Rockies Series			
• New Events			
• Frisco Triathlon			



General Government consists of the following departments: Finance, Administration, Legislative, Municipal Court, Discretionary, and General Government. The Finance Department is responsible for financial reporting and management, financial planning, revenue collections, utility billing, and payroll. The Administration Department is responsible for implementation of council policy, election administration, business licenses, record management, and all municipal functions, including compensation planning, benefits administration, human resource management, and workers compensation administration. The Municipal Court Department is responsible for court processing. Discretionary expenditures are requests for funding from outside non-profit organizations. General government expenditures absorb non-specific departmental costs, such as benefits, property insurance, legal fees, IT support, etc.

Performance Measure:

One key indicator of performance within Administration is the score received on the annual loss control audit performed by the Colorado Intergovernmental Risk Sharing Agency (CIRSA), which significantly impacts insurance costs:



2021 Department Successes:

- GFOA Distinguished Budget Presentation Award:** The Town of Frisco received this award for the 2020 budget; it demonstrates that the Town budget met GFOA program criteria as a policy document, an operations guide, a financial plan and a communications device.

- **GFOA Award for Outstanding Achievement in Popular Financial Reporting:** This document replaced the Annual Report and incorporates results from the 2009 community survey, summary financial information, performance measures, many brief Town facts and colorful photos. The Town received this award for its 2019 Community Scorecard. This award is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. The Town also submitted the 2020 Community Scorecard for this award and is awaiting notification, which is expected late 2021.
- **GFOA Certificate of Achievement for Excellence in Financial Reporting:** The Town of Frisco received this award for its 2019 Comprehensive Annual Financial Report (CAFR); it is the highest form of recognition in governmental accounting and financial reporting and its attainment represents a significant accomplishment by a government and its management. The Town also submitted the 2020 Comprehensive Annual Financial Report for this award and is awaiting notification, which is expected late 2021.

2021 Allocation of Training Dollars:

- **Administration:** Colorado Municipal League Conference; GFOA Annual Conference, CGFOA Annual Conference; Training offered to all employees: CPR/AED/First Aid Training; Safety Training; LGBTQ Basics; Maintaining a Respectful Workplace; Cannabis in the Community; Employee Benefits During Family Medical Leave.
- **Finance:** CGFOA Annual Conference; UMB Bank Commercial Card Best Practices Webinar; Colorado Tax Auditors Coalition; Colorado Municipal League Sales Tax Committee; Summit County Utility Billing User Group.

The General Government and Administration Department 2022 goals include:

- Continue to focus on improvements in safety policies and procedures, scoring a 95% grade or higher on the annual loss control audit performed by the Colorado Intergovernmental Risk Sharing Agency (CIRSA) and keeping our Worker's Compensation claims below our rolling five year average of \$5,023 per claim.
- Maintain an employee turnover rate at or below the Summit County average.
- Continually make improvements to Town Budget, CAFR and Community Scorecard documents to more effectively communicate with stakeholders.

1. Does Council support salary adjustments for employees as identified in the compensation survey and a performance merit of up to 5%? (\$500,000- All Funds)

Council supported this request.

Town of Frisco employees are motivated, highly skilled, competent, and engaged in the operations of the Town. The Town of Frisco recognizes these employees are critical to our success and to our goal of providing exceptional service to our community and it is important to retain these valued employees. It has been many years since the Town contracted with an outside firm to conduct a comprehensive compensation survey. While the results of that survey have not been completed for accurate inclusion in this 2022 budget, staff has prepared what is considered to be reasonable estimates of adjustments anticipated to be recommended. This request includes those estimated adjustments and a maximum of 5% merit increases that are based upon performance and anniversary date.

Employee turnover is detrimental to Town functions and hinders our ability to run operations in an efficient manner. Replacement requires a great deal of staff time for both hiring and for training. The Town's turnover rate through August of 2021 is 11%; Employer's Council is projecting 1.9% CPI in 2022; this request represents a 2.3% increase in personnel costs. Maximum merit increases in other Summit County municipal governments range from 3% to 5.5%.

Town Council Strategic Plan – Goals and Objectives

QUALITY CORE SERVICES

- Retain Fully Staffed Police Department

Frisco Community Plan

GP3-Quality Core Services

GP3-1 Provide high quality public infrastructure and services to meet current needs and accommodate growth.

2. Does Council support addition of the following positions? (\$297,000; \$245,000 – General Fund; \$22,000 – Lodging Tax Fund; \$30,000 – Water Fund)

Council supported these requests.

a) Assistant Finance Director - \$80,000

The Finance Department structure has remained the same for many years. While other departments throughout the Town organization have expanded, the Finance Department has not. With the many complex issues the town is considering, i.e. housing, childcare, etc., this position would allow the Finance Director to focus on larger picture items and associated funding alternatives. This request is a placeholder in the event the late 2021 incoming Finance Director determines a need for this position.

b) Maintenance Operator – Grounds - \$60,000

The Grounds Department is requesting a new full time employee due to increased responsibilities, daily duties, projects, consistent weekend work/activities and the difficulties hiring summer and/or winter seasonal employees.

c) Two (2) part time year round positions – Info Center - \$22,000

The Info Center continues to serve more and more visitors each year. In order to provide our guests with expert advice, staff is requesting addition of two part time, year round positions.

d) Maintenance Operator – Trails and Nordic - \$60,000

As the summer and winter trail network at the Frisco Peninsula continues to grow, an additional full time/year round Trails and Nordic Maintenance Operator is needed for trail construction, trail maintenance and winter grooming. The Frisco Nordic Center at 35km of groomed skiing (this includes the Recpath which is groomed twice weekly) is large enough that, during windy or snowy weeks, two groomers/operators are not able to keep up with all of the grooming and trail work needed. This request for an additional Trails/Nordic Maintenance Operator is for grooming (day and night), limbing trees moving rocks, moving signs, building snow fences, snowmobile grooming and shoveling snow. Having three qualified groomers on staff significantly improves the ski experience at the Frisco Nordic Center. During the summer months, this additional operator would be responsible for trail construction, sign construction, tree felling, wind fence building and trail maintenance. The most reliable and efficient (speed of construction vs. cost) means of building singletrack is two “finish grade” workers behind a Mini-ex. Having three operators on staff gives the Town the ability to reliably build trails, manage volunteers and safely and timely keep up with additional projects.

e) Summer Seasonal Trail Builders (2) - \$45,000

In 2019, the Town of Frisco received a grant from Colorado Parks and Wildlife and Great Outdoors Colorado for trail construction and maintenance at the Peninsula Recreation Area. Funding included two part-time positions during the summer months to assist with such work. This grant will expire June 30, 2022. Funding is requested to hire two summer seasonal trail builders to continue this work and complete additional trail work at the Peninsula.

These summer seasonal trail builders will also be responsible for a new trailhead maintenance program to help address the issues at six (6) trailheads in and around the Frisco area. Portos, serviced 1-2 times per week, trash/

recycling cans, dog bag dispensers/bags, signage and trail counters are included in the program, as well as staff to service and maintain these amenities. Staff will service each trailhead and educate guests on Leave No Trace principles, trail etiquette and wayfinding. The six (6) trails are: Zach's Stop, North Ten Mile, Meadow Creek, Miner's Creek, Kayak Lot and Dickey Day. Total funding request for this program for 2022 is \$94,000 and includes: staff (\$17,000), supplies (\$32,000) and a new electric truck (\$45,000). Staff and supplies would come directly out of the Nordic/Trails operating budget; the electric truck is a capital equipment budget item. The USFS and Summit County are supportive of this program. Staff will see grant funding to offset costs.

f) Seasonal Water Division Employee - \$30,000 (Water Fund)

The Water Division has been losing the ability to focus time on the basic core practices of fire hydrant flushing and main line valve exercising programs. These two programs are critical towards the longevity of our water distribution system and the safety of the community. The Water Division has been focusing on the development and redevelopment of the community and keeping up with expanding regulatory requirements. These two focal points have prevented the department from staying on top of our maintenance programs and having an entry level seasonal employee will help the department significantly. This employee can use the opportunity to learn water industry practices and utilize this experience towards potential succession into the Water Division when a year round/full time position becomes available.

Town Council Strategic Plan – Goals and Objectives

INCLUSIVE COMMUNITY

- Improve Community Engagement

SUSTAINABLE ENVIRONMENT

- Adopt and Implement Climate Action Plan

QUALITY CORE SERVICES

- Attract and Retain High-Performing Employees
- Enhance All Department Core Services
- Improve Housing Administration
- Boost Communications Department
- Strengthen Public Engagement with Community

Frisco Community Plan

GP1-Inclusive Community

GP1.5 Promote a balanced community through support for diverse and equitable housing options

GP3-Quality Core Services

GP3-1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP3-2 Promote open communication, responsive governmental actions and regional collaboration

3. Does Council support the requested funding for information systems technology related projects (\$173,000 – Capital Improvement Fund)?

Council supported these requests.

a) Migrate Email to Cloud - \$58,000 (2000-4102)

The current Town of Frisco email system is hosted on premise with no redundant off-site systems or online access in the event Town Hall and the server room were severely impacted by a disaster. This leaves a level of vulnerability to the town email system that can be mitigated by migrating the service and data to the Microsoft Office365 cloud. The Office365 cloud has several advantages in addition to high availability and redundancy such as: scalability (add licenses and features as the needs grow), 50GB of mail storage per user. The goal is to setup an exchange on-line account for the Town Government and establish a synchronization with the Town

of Frisco active directory user accounts to migrate all: mail, contacts, calendars, etc. to the Microsoft Azure cloud. The Town will not use Office365 applications and continue to use the Microsoft Office products and licenses already purchased. This dramatically reduces the monthly cost for the Cloud services provided by Microsoft.

b) Business Licensing Automation - \$18,000 (2000-4102)

There are currently 1,575 active business license accounts, excluding short-term rentals and sales tax only accounts. The Clerk's office manually enters an average of 200 new applications each year. The Clerk's office, Finance Department, Building and Planning review all new applications. Business licensing software automates new business license applications and renewal notices. The software allows business owners to submit, pay and renew business licenses through one portal. Business licensing software eliminates manual steps, utilizing automated workflows, intelligent routing, and concurrent application review by multiple departments. Automation increases efficiency and decreases paper, expedites workflow processes, reduces turnaround time and provides better internal and external customer service.

c) COVID-19 provisioning for 2022 - \$22,000 (2000-4102)

The current social distancing restrictions in place for the COVID-19 pandemic have created new and unforeseen challenges for the Town of Frisco staff and management to effectively work from home. When this pandemic reached the Town of Frisco, the immediate technological needs were met by ordering and distributing additional laptops and web cameras to facilitate productivity, access, and collaboration for the Town of Frisco Team and operations. As the forecast for extended social distancing is realized, it is important to plan now to improve any and all home workspace environments to maximize efficiency and accessibility. Our goal is to proactively purchase and install home office technology components and related systems in 2022 to ensure all Town of Frisco team members tele-commuting will have the resources they need to work productively and effectively.

d) Town-wide Security Cameras - \$75,000 (2000-5099)

The Town is committed to providing essential public safety services, supporting our assets and retaining high-performing personnel. This request is for one cohesive security camera system for all Town facilities to protect our staff, our community and our assets. This project would entail the installation of security cameras at public facilities, including the Day Lodge, the Nordic Center, Town Hall, the Information Center, the Museum and the Marina. The cameras would be strategically installed on building interiors and exteriors, including parking lots. The footage can be accessed by the Police Department, IT and facility managers and is available for a 30 day period. The product is online and maintained by a third party. Fee includes cameras, license, storage and support.

Town Council Strategic Plan – Goals and Objectives

QUALITY CORE SERVICES

- Strengthen Public Engagement with Town Council
- Strengthen Infrastructure Resiliency

Frisco Community Plan

GP3-Quality Core Services

GP3-1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP3-2 Promote open communication, responsive governmental actions and regional collaboration

4. Does Council support funding for the following sustainable environmental actions (\$198,310: \$98,310 – General Fund; \$100,000 – Capital Improvement Fund)?

Council supported these requests; see specific Council requests/comments.

a) Reusable Bottle Strategy - \$5,000 (1110-4603)

To further the Town's commitment to reduce usage of single use plastic water bottles, staff is recommending

continuation of this campaign. Bottles will be given away at Town locations if a “no single use water bottle” pledge is signed.

b) Membership in Colorado Communities for Climate Action - \$5,000 (1110-4277)

Colorado communities with climate-protection goals continue to grapple with the reality that local actions alone will not achieve them. Local governments also need a better framework of state and federal climate policies to enable them to be more effective in their local climate actions. Colorado Communities for Climate Action is a coalition advocating for state and federal actions to complement local climate protection actions and protect Colorado’s climate for current and future generations. Members of this coalition have identified policy priorities as supporting the General Assembly pro-climate bills and opposing bills undercutting state or local climate authority; advocating for specific state actions to urge more aggressive state climate actions and representing local interests in state agency proceedings on climate protection, energy efficiency and clean energy.

c) Continued Participation in Climate Action Plan - \$20,600 (1110-4277)

Town Council Resolution 19-18 in 2019 adopted the Summit Community Climate Action Plan with the stipulation that funding be brought before Council each year during the budget process for approval. This request would facilitate continuation of strategies to drive greater emissions reductions, monitor progress and implement the plan on a regional basis over time.

d) Green Team Projects - \$12,600 (1110-4277)

The Green Team is an internal committee with an employee representing each department who meet once a month and whose purpose is to promote awareness of environmental and sustainability opportunities. For 2022, their projects include distributing reusable utensils with case for all Town staff, Recycle Across America signage for all trash and recycle cans across the town, two new clean-up day style events and design and printing of awareness material.

e) Solarize Summit Rebate Program - \$15,000 (1110-4277)

In collaboration with the other entities within the community and High Country Conservation, Frisco is encouraging homeowners to take advantage of exclusive solarize discounts through this collaboration (Summit Climate Action Collaborative). In addition to the rebate offered through the collaboration, Frisco will offer a rebate up to \$1,500. This successful program was offered in 2020 and 2021 and staff is requesting continuation of this program in 2022.

f) High Country Conservation Projects - \$40,110 (1110-4277)

This funding request includes contributions to HC3 for the Energy Smart (\$25,350) and Resource Wise (\$14,760) programs.

g) Environmental Sustainability Projects - \$100,000 (2000-5017)

To further the Town’s commitment to environmental sustainability, this request is for funding to be used for environmental projects as they become known. Possible projects: energy efficiency upgrades to Town buildings, additional electric charging stations throughout town and matching funds for renewable energy projects.

Prior to expenditure, Council wants further clarification; staff will provide environmental capital plan at a later date.

Town Council Strategic Plan – Goals and Objectives

SUSTAINABLE ENVIRONMENT

- Continue Implementation of Climate Action Plan
- Implement Environmental Stewardship Goals

Frisco Community Plan

GP6-Sustainable Environment

GP6-1 Lead by example on efforts to advance community sustainability and the region's ability to prepare for an adapt to the impacts of climate change

GP6-2 Protect the quality and health of the natural environment in Frisco and the surrounding area

5. Does Council support allocation of \$945,563 as additional discretionary funding for Summit County entities that provide important health, welfare and community services (\$361,100 – General Fund; \$584,463 – Nicotine Tax Fund)?

Council supported these requests; see specific Council requests/comments.

In 2022, these entities include but are not limited to the following:

- a) **Childcare Support - \$250,000 (1116-4621)**
Council requested a future work session to determine specific use of this funding.
- b) **Summit County Search and Rescue - Capital Campaign - \$50,000 (1116-4623)**
- c) **Community Service Non-profits - \$61,100 (1116-4620)**
- d) **Other Health and Welfare Non-profits - \$17,400 (6500-4620)**
- e) **Community Health and Welfare Non-profits - \$245,212 (6500-4621)**
- f) **Nicotine Workgroup Operations - \$306,851 (6500-4622)**
- g) **Frisco Library Expansion – Teen Wing - \$15,000 (6500-4621)**

Town Council Strategic Plan – Goals and Objectives

QUALITY CORE SERVICES

- Strengthen Public Engagement with Town Council

Frisco Community Plan

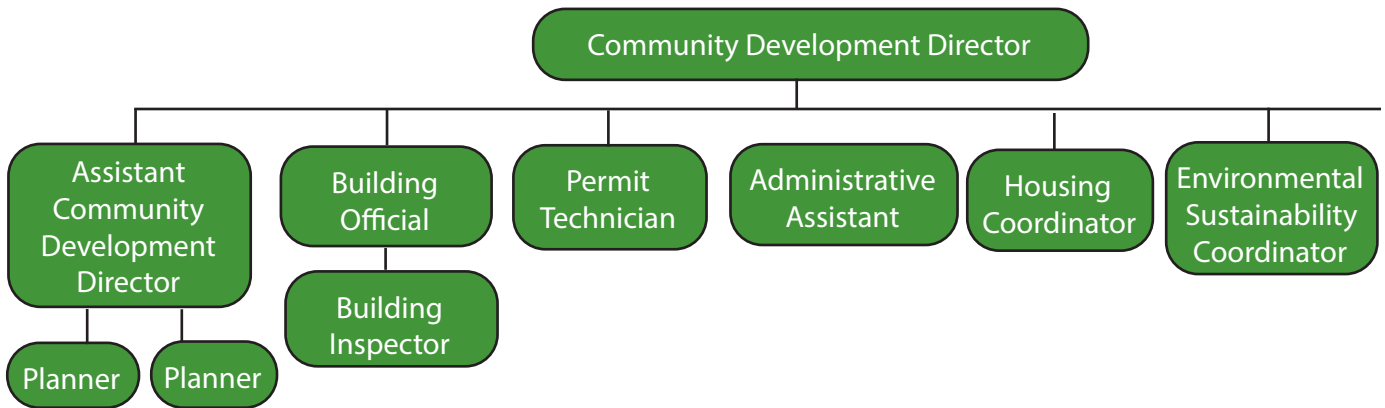
GP3-Quality Core Services

GP3.2 Nurture relationships with non-profits that enhance the lives of residents and businesses

GP6-Sustainable Environment

GP6-6.1 Lead by example on efforts to advance community sustainability and the region's ability to prepare for and adapt to the impacts of climate change

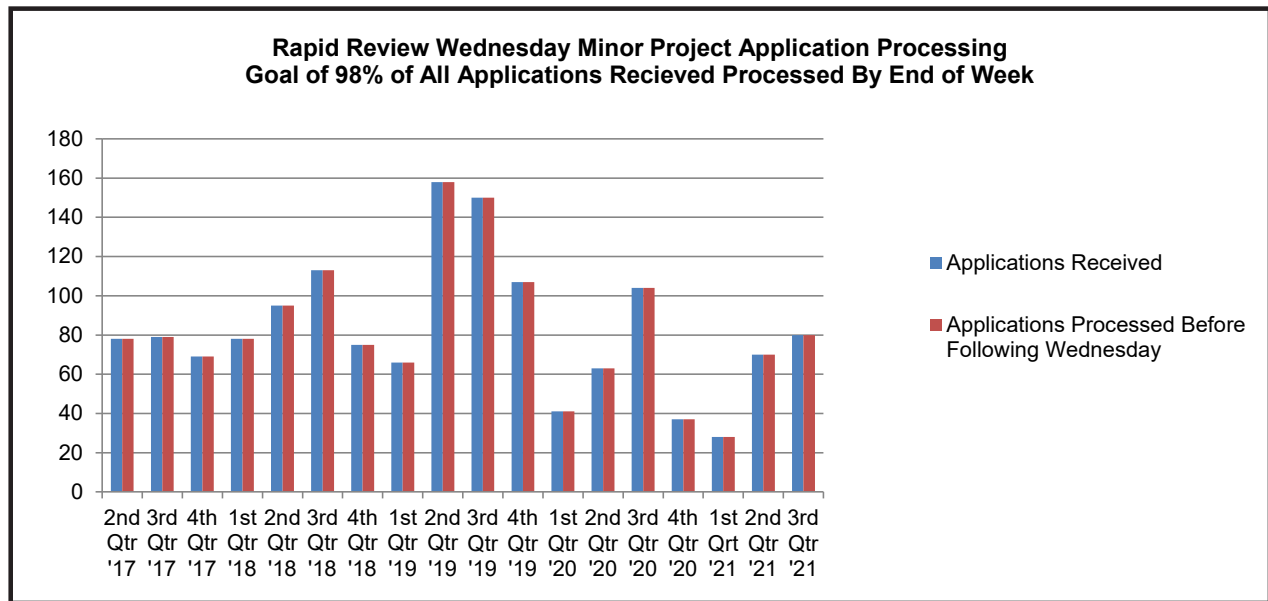
COMMUNITY DEVELOPMENT DEPARTMENT



The Community Development Department is committed to providing excellent community service for the building and planning process, and to creating high-quality development that furthers the Frisco Community Master Plan and community goals, enhances open space and recreation, and fosters sound economic development, while maintaining, enhancing, and protecting the environment. In 2020, a Housing Coordinator and Environmental Sustainability Coordinator were added to this department.

Performance Measure:

One key indicator of performance within Community Development is the percentage of minor project applications processed within one week through the Town’s “Rapid Review Wednesday” program, which was instituted in April of 2015 to expedite the review process for small building projects:



2021 Department Successes:

- 2019 Frisco Community Plan
- Frisco Three Mile Plan
- Summit Community Climate Action Plan
- 100% Renewable Policy

- **Frisco Noise Ordinance**
- **Building and Planning:**
 - Processed 247 Land Use Planning Applications
 - Issued 239 Building Permits and 207 Mechanical/Plumbing Permits
 - Completed the Annual National Flood Insurance Program Community Rating System Verification Process
 - Code Amendments to the Unified Development Code
 - Served as liaison for Colorado Communities for Climate Action, Colorado Compact of Communities, and High Country Conservation on the Sustainability, Renewable Energy and Water Conservation Projects

2021 Allocation of Training Dollars:

- Colorado Chapter American Planning Association Conference; Colorado Chapter International Code Council (ICC) Educational Institute; FEMA Flood Plain Management Training; Community Builders Webinars 4-series regarding Downtown Development and Parking.

The Community Development Department 2022 goals include:

- Draft and Adopt a Workforce Housing Strategic Plan and Program Implementation.
- Draft and Adopt the Central Core and Gateway Plan.
- Unified Development Code Amendments.
- Implement Climate Action Plan Goals.
- Enhance Community Development Department Core Services.

6. Does Council support the following projects to meet its strategic plan to implement housing solutions as they become available (\$6,545,000 – SCH 5A Fund)?

Council supported these requests.

a) Construction of workforce housing - \$5,000,000 (5500-4262)

This funding will be used for workforce housing projects as they become available. The primary project is anticipated to be 619 Granite, which is a partnership with Colorado Department of Transportation to build 22 rental units and is being targeted to break ground in spring of 2022.

b) Housing Helps - \$1,545,000 (5500-4266)

In prior years, the Town identified funding for housing solutions in the form of buy-down programs and business housing support; this year, these two requests have been combined into one program called Housing Helps. Housing remains a priority for Council and staff continues to pursue remedies to address the housing shortage in our community. The program options may be expanded to include funds for incentives to convert short-term rentals to long-term rentals for local employees.

Town Council Strategic Plan – Goals and Objectives

INCLUSIVE COMMUNITY

- Increase Full-time Residents to 50%
- Create 5-year Housing Capital Plan

Frisco Community Plan

GP1-Inclusive Community

GP1.5A Develop a diverse portfolio of workforce housing programs to support a broad range of housing needs-type of unit, rental vs. ownership and price points - at the community and neighborhood level

GP1.5B Stimulate the creation of workforce housing through town policies, incentive and regulatory procedures

GP2.3C Expand workforce housing options to support small businesses and local employees

7. Does Council support funding for the following community planning projects (\$250,000 – Capital Improvement Fund)?

Council supported these requests.

a) Unified Development Code amendments - \$10,000 (2000-5079)

The Community Development Department (CDD) has the need for occasional supportive professional consulting services for follow-up studies or design work, parking, transportation planning or growth management assistance.

b) Transportation Master Plan Update - \$200,000 (2000-5102)

The Town of Frisco Transportation Master Plan was last updated in January of 1986. This thirty-five year old plan no longer accurately reflects existing built conditions and no longer adequately addresses the future transportation needs of the community. At the March 23, 2021 Council meeting, Council held a work session to discuss parking policies. At that meeting, Council acknowledged that the Transportation Master Plan is out of date and should be updated. An update to this plan will require professional consulting services from a transportation engineering/planner or other similarly qualified transportation expert.

c) Update the Frisco Trails Master Plan - \$40,000 (2000-5066)

The Frisco Trails Master Plan was adopted in March 2017. The purpose of the plan was to inventory and map existing trails, recommend future trails, determine areas in need of wayfinding and maintenance, address bicycle and pedestrian connectivity throughout the town and prioritize projects for effective implementation. Since the plan's adoption, a great deal of progress has been made on implementing the various recommendations for hard and soft surface trail improvements throughout town.

During the June 22, 2021, Town Council work session, staff presented an update of the plan to Council and recommendations for 2022 funding. One of the recommendations is an update to the plan to assess current existing trail and pathway conditions, confirm community priorities, develop a consistent wayfinding sign plan and analyze capacity issues and potential solutions for trailhead management.

Town Council Strategic Plan – Goals and Objectives

INCLUSIVE COMMUNITY

- Increase Full-time Residents to 50%
- Create 5-year Housing Capital Plan
- Complete Granite and Galena Complete Streets Plan

QUALITY CORE SERVICES

- Improve Accessibility of Town Code for Residents
- Strengthen Public Engagement with Town Council

Frisco Community Plan

GP1 Inclusive Community

GP1-1.1 Protect the character and liability of Frisco's residential neighborhoods

GP1.3 Preserve and enhance the Town's historic resources

GP1.4 Reinforce Main Street as the heart of the community from the lake to the mountains

GP1.5 Promote a balanced community through support for diverse and equitable housing options

GP2 Thriving Economy

GP2 – 2.1 Maintain a diverse and strong economy

GP2-2.3 Facilitate the retention and expansion of locally-owned businesses

GP3 Quality Core Services

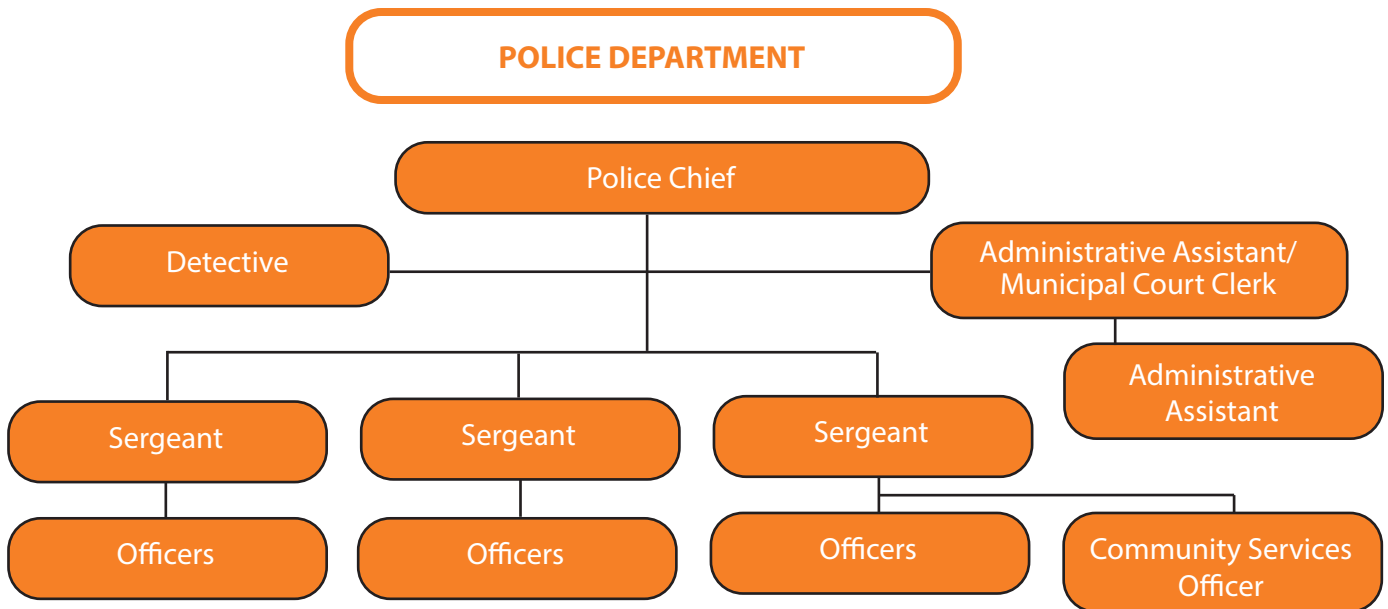
GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP3-3.2 Promote open communication, responsive governmental actions and regional collaboration

Frisco Historic Park and Museum Strategic Plan 2019-2023

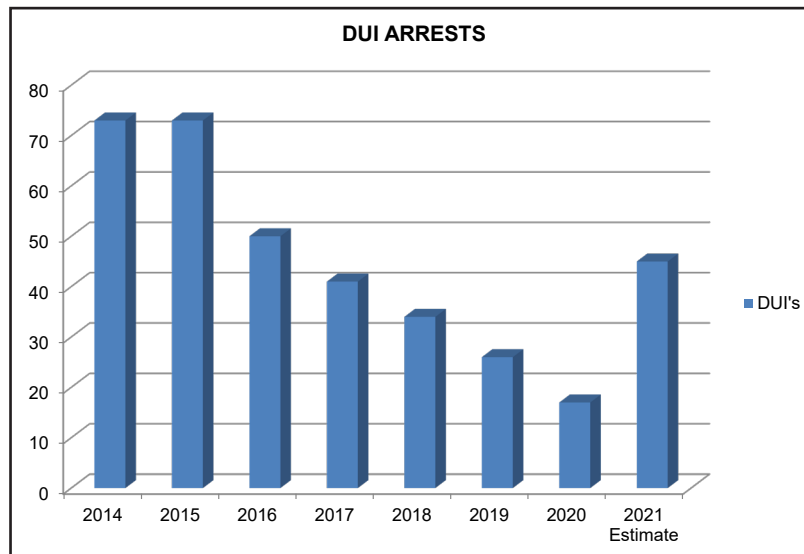
Goal 3: Preserve Frisco's Heritage and Culture

Goal 4: Manage Sustainable Operations and Governance



The Frisco Police Department is committed to protect life and property, maintain order, and enhance the community's quality of life by working closely with citizens. The Frisco Police Department operates under a community policing philosophy – a philosophy, management style, and organizational strategy that promotes proactive problem-solving and police-community partnerships to address the causes of crime and fear, as well as other community issues.

Performance Measure:



One key indicator of performance within the Police Department is the number of DUI arrests:

2021 Department Successes:

- **D.A.R.E. Program and Bicycle Rodeo:** The Frisco Police Department is steadfast in its teaching of the D.A.R.E. program. It has shifted to a philosophy of making healthy choices in the day to day lives of our youth. The department also participates in the annual Bicycle Rodeo, focusing on bicycle safety.
- **Special Events:** The department is active with the Town's special events team in assuring that all events are safe and enjoyable for all those who participate.
- **Memberships:** The Town of Frisco Police Department is fully involved in the Colorado Association of Chiefs of Police, the International Association of Chiefs of Police and the Police Executive Research Forum.

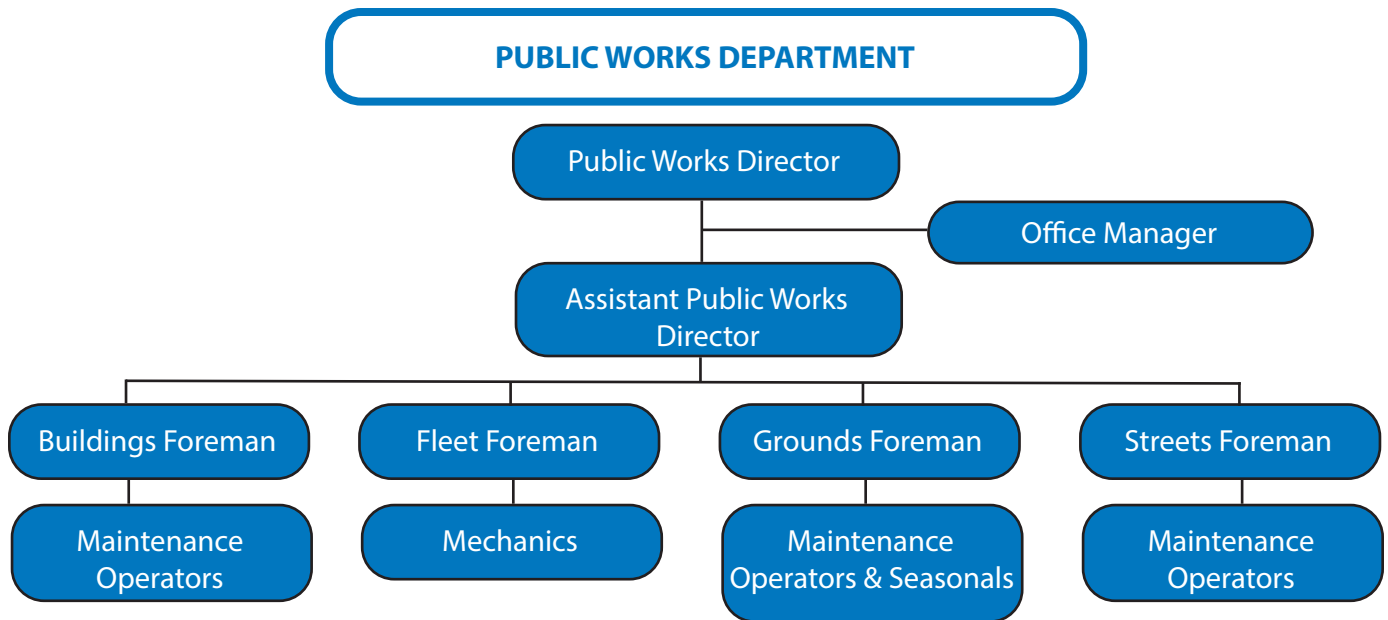
2021 Allocation of Training Dollars:

- Krav Maga; Firearms; Lidar/Radar; Active Shooter; Countywide Disaster Training; Report Writing; Community Policing; Building Clearances; Mental Health Training; Officer Safety Training.

Police Department goals for 2022 include:

- Enhance Law Enforcement Integrity
- Health, Nutrition and Fitness
- Officer Safety
- Communication and Respect
- Crisis Intervention
- Team Training
- Intoxilyzer
- High Risk Traffic Stops
- CPR/AED Training
- Radio Procedure Training
- 4th Amendment Training

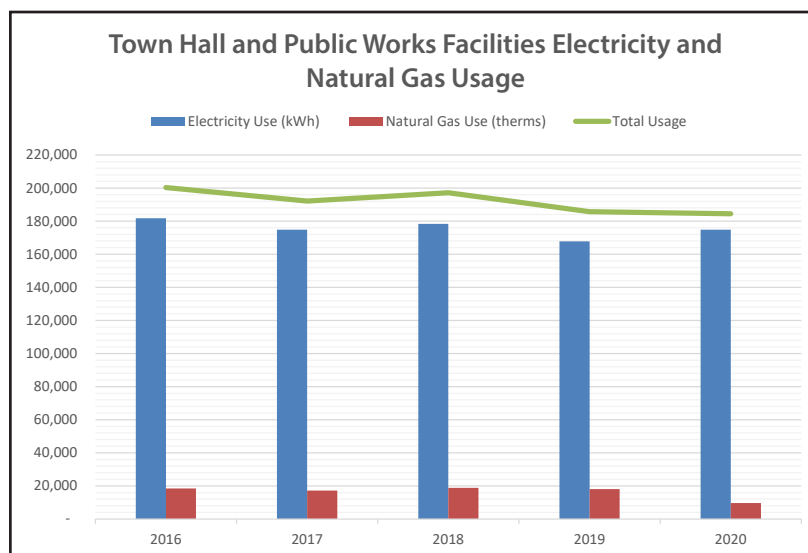
The Police Department has no policy questions for 2022.



The Public Works Department consists of the following departments: Administration, Streets, Buildings, Grounds, and Fleet Maintenance. The Administration Department is responsible for maintaining existing infrastructure and developing new capital projects. The Streets Department is responsible for street maintenance, sweeping, snow plowing, and snow removal within the town. The Buildings Department provides services and maintenance to ensure quality facilities and asset management in the short- and long-term. The Grounds Department provides maintenance to Town-owned parks, public facilities, flower boxes, and street right-of-way landscaped areas. The Fleet Department provides a dependable, well-maintained fleet of vehicles and equipment, as well as specifying and purchasing all new and replacement equipment.

Performance Measure - Public Works Department:

A key indicator of performance within Public Works is the consumption of electricity and natural gas at large Town facilities:



2021 Department Successes - Public Works Administration:

- Assisting other departments with capital projects and ensuring their timely completion.

- Successful completion of project management for the Marina Improvements, phase two.
- Successful completion of surveying the Peninsula Recreation Area to assist in future construction projects.
- Continued focus on safety culture for Public Works, with no lost time injuries in 2020.

The Public Works Administration 2022 goals include:

- Oversee the Towns interests in the CDOT Gap project.
- Design of a new streetscape on Granite Street.
- Project management for phase two of the Marina Improvements project.
- Assist with the long term visioning project for the Peninsula Recreation Area.
- Assist with implementing the Town Councils goal of getting to net zero emissions.
- Continued project management and oversight of other departments Capital projects.
- Continue to provide a high level of internal and external customer service to the Town of Frisco.

The Public Works Administration Department has no policy questions for 2022.

PUBLIC WORKS STREETS DEPARTMENT

The mission of the Streets Department is to maintain and improve the thirty-five lane miles of public streets/alleys; drainage ways; hard-surfaced pathways; and regulatory signage in a safe and efficient manner.

2021 Department Successes:

- Streets Improvements: Concrete replacement, and bike preservation have all been completed. Drainage improvements were made throughout the Town.

2021 Allocation of Training Dollars:

- Western Slope Snow & Ice Conference; Colorado Local Technical Assistance Program and Road Scholar training.

The Public Works Department - Streets 2022 goals include:

- Storm system repairs
- Landscaping and median development in conjunction with CDOT GAP Project
- Fiber infrastructure
- Enhance Main Street Promenade

8. Does Council support the following street projects for 2022 (\$2,484,400– Capital Improvement Fund)?

Council supported these requests.

a) Concrete Replacement - \$99,400

These funds are to be utilized for concrete curb and drain pan replacement as needed throughout Town. (2000-4965)

1. Concrete replacement at locations to be determined - \$40,000

This funding will be used to replace curb/gutter/drain pans in areas where repairs are not possible.

2) Concrete replacement at Town Hall Plaza - \$26,400

This funding will be used to replace the concrete in the plaza area of Town Hall, as this concrete is damaged, creating numerous trip hazards and snow removal issues.

3) Tennis court resurfacing - \$33,000

This funding will be used to re-surface and re-stripe the tennis courts at Pioneer Park and Summit Middle School.

b) Asphalt Resurfacing and Preservation - \$455,000 (2000-4995)

These funds are to be utilized for the resurfacing and slurry sealing of various streets and bike paths throughout town. Streets and bike paths to be resurfaced will be determined after spring thaw and according to the streets repair schedule.

c) Crackfill Bike Paths - \$10,000 (2000-5075)

These funds will be used to fill cracks on various sections of bike paths throughout town.

d) CDOT Gap Project-Hwy. 9 – Landscaping and Median - \$1,000,000 (2000-4992)

For the final phases of Colorado Department of Transportation (CDOT) improvements to State Highway 9, CDOT began the “GAP” project in 2020. The project included widening of the highway to 4 lanes to enhance corridor mobility, raised medians and two roundabouts. These features will be unimproved, offering Frisco the opportunity to create a unique identity to welcome people to the Town of Frisco.

e) Storm System Repairs - \$100,000 (2000-5091)

These funds will be used to excavate and repair damaged areas in the Granite Street Alley storm sewer system

as identified in the 2018 Storm Sewer Study.

f) Fiber Infrastructure - \$200,000 (2000-5098)

This funding will be used to allow the Town to participate in upcoming utility projects by getting fiber conduit into the ground while other entities are excavating. It may also be used to begin engineering design of the Town's desired future fiber network.

g) Alley Paving - \$545,000 (2000-5087)

Funds will be used to complete the alley paving project which started a few years ago but was put on hold for 2020 and 2021. There are several remaining segments between 2nd and 3rd avenues and a segment of the Teller Alley from 2nd to 1st Avenue.

h) Main Street Promenade - \$75,000 (2000-5097)

Based on the success of the Main Street Promenade and the uncertainty regarding continued potential public health related closures, the Main Street Promenade may be considered as an annual event. As part of this continued effort, additional investment beyond the initial 2020 and 2021 investments should be considered, including traffic control barricades, parklets, signage, lighting, planters, benches and other amenities that will build on the successes of 2020 and 2021.

Prior to expenditure, Council requested further discussion at future date.

Town Council Strategic Plan – Goals and Objectives

THRIVING ECONOMY

- Complete CDOT Gap Project Design
- Develop Main Street Economy
- Improve Fiber Connectivity Townwide

SUSTAINABLE ENVIRONMENT

- Implement Environmental Stewardship Goals

QUALITY CORE SERVICES

- Strengthen Infrastructure Resiliency

Frisco Community Plan

GP1 – Inclusive Community

GP1-1.1 Reinforce Main Street as the heart of the community, from the lake to the mountains

GP1-1.2 Improve the aesthetic appeal and functionality of the Summit Boulevard corridor and the Exit 201 Interchange

GP1-1.3 Protect the character and livability of Frisco's residential neighborhoods

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP4 – Mobility

GP4-4.1 Provide a safe and efficient multimodal transportation system

GP4-4.2 Promote walking, bicycling and other alternative modes of travel

GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors

PUBLIC WORKS BUILDINGS DEPARTMENT

The mission of the Buildings Department is to effectively maintain forty Town-owned structures, thus ensuring the future viability of the Town's investments. A special emphasis is placed upon energy efficiency and environmental sustainability when upgrading or repairing Town facilities.

2021 Department Successes:

- Constructed parklets on Main Street
- Installed LED lighting throughout Town buildings

2021 Allocation of Training Dollars:

- Triangle tube boiler training, Navien boiler training, building maintenance technician training, Road Scholar training, Americans with Disabilities webinar.

The Public Works - Buildings Department 2022 goals include:

- Replace Main Street Clock
- Paint and stain Town buildings
- Replace dumpster enclosure
- Design Town Hall atrium

9. Does Council support the following building projects and improvements for 2022 (\$5,544,000: \$5,494,000 – Capital Improvement Fund; \$50,000 – Lodging Tax Fund)?

Council supported these requests.

a) General Building Maintenance - \$7,500 (2000-4567)

This funding is a placeholder to provide funding for needed repairs at various Town-owned properties, should the need arise.

b) Mary Ruth Place Repairs/Maintenance - \$7,500 (2000-4567)

This funding is a placeholder to provide funding for needed repairs at these Town-owned rental properties, should the need arise.

c) Design Upgrade and Assess ADA Compliance – Visitor Information Center Bathroom - \$50,000 (8000-4567)

This facility has tremendous visitor and resident usage, as it is the only public restroom available seven days a week in the Main Street area. On average, each year from 2018 to 2020, the restrooms were visited by 83,500 people annually. Additionally, ADA access is currently only available through the restrooms and not directly into the Visitor Information Center, which is extremely inconvenient to visitors. This design would include a ramp into the front door of the Information Center. Upgrades will have been conceptually designed in 2021. This funding is for the completion of construction design documents used for accurate construction bidding and construction in 2023.

d) Replace Carpeting – Town Hall - \$70,000 (2000-4567)

Carpeting in Town Hall has not been replaced for many years and needs to be replaced.

e) Day Lodge Flooring - \$20,000 (2000-4567)

Due to the wear and tear from operations and programs, the flooring in the Day Lodge is in need of replacement.

f) Replace Heaters (4) at Town Hall Heater – \$10,000 (2000-4567)

This funding is to replace the heaters in the restrooms in Town Hall, as they are original to the building and have been requiring continuous repair.

g) Replace Heaters at 1st & Main Building - \$35,000 (2000-4567)

This funding is to replace the heaters at the 1st & Main building. These heaters are original to the structure (c. 1967) and are no longer code compliant nor are parts readily available.

h) Repairs and Maintenance – Town Manager Residence - \$50,000 (2000-4567)

In order to maintain this Town asset, staff is requesting funding to update and maintain this residence. Proposed projects include updating and remodeling both bathrooms, refinishing the hardwood floors, rebuilding the back deck, and replacing the fencing.

i) Historic Park Deck/Stair Replacement - \$24,000 (2000-5071)

This funding will provide a much needed improvement for not only pedestrian movement but winter maintenance as well. This funding request is a carryover from previous years.

j) Slopeside Hall Construction at Peninsula Recreation Area- \$5,200,000 (2000-5024)

Per the adopted 2020 Frisco Adventure Park Comprehensive Vision and Project Implementation Plan, the new Slopeside Hall Building is a Tier 1, high priority feature. This new building was designed in 2021 to provide needed administrative office space currently lacking onsite, community space for programs, events and rentals, storage and restrooms. It will also alleviate administrative demand currently placed on the Day Lodge, enabling it to function as a dedicated space for tubing hill guests in the winter and rental space in the summer. This funding is for construction of the new building.

k) Day Lodge Sound Panels/Boards - \$20,000 (2000-4567)

These sound panels/boards are to improve the acoustics in the Day Lodge.

l) Town Hall Dumpster Enclosure - \$50,000 (2000-5094)

Staff has identified the need to enclose the Town Hall dumpster due to several reasons: to bring the Town's dumpster up to code; to prevent wildlife from entering the dumpster and to prevent illegal dumping, which frequently leaves no room for Town waste needs and often results in contamination of recycling and composting bins. This project is a carryover from previous years.

Town Council Strategic Plan – Goals and Objectives

VIBRANT CULTURE, ART AND RECREATION

- Implement Peninsula Recreation Area Improvements

QUALITY CORE SERVICES

- Strengthen Infrastructure Resilience

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

PUBLIC WORKS GROUNDS DEPARTMENT

The mission of the Grounds Department is to effectively maintain and improve approximately two hundred thirty acres of parks and open space property owned by the Town, furthering the outdoor enjoyment for citizens and visitors. This department is responsible for Main Street flowers, snow plowing, parking lots, recreation paths, Peninsula Recreation Area, disc golf and ballfield maintenance.

2021 Department Successes:

- Managed Frisco Adventure Park skate park, including landscaping, sidewalks, fencing and rock cages
- Participated in implementation of Parks Master Plan

2021 Allocation of Training Dollars:

- Snow and Ice Conference
- Rainbird Irrigation Technician Course

The Public Works - Grounds Department 2022 goals include:

- Improvements at Historic Park, Walter Byron Park and other Town parks.
- Remove and replace turf with low maintenance/low water native grasses - Summit Boulevard Median.
- Begin turf removal process at Walter Byron Park and multi-purpose fields.
- Improvement to landscape at Meadow Creek Park.

10. Does Council support the following capital expenditures for park and grounds improvements (\$1,312,000: \$1,262,000 – Capital Improvement Fund; \$50,000 – Lodging Tax Fund)?

Council supported these requests.

a) Trails Projects - \$450,000 (2000-5066)

Trails are a high priority for the Town of Frisco. On August 27, 2019, Council approved Resolution 19-30, supporting the Town's grant application from Colorado Parks and Wildlife and Great Outdoors Colorado. This grant was awarded to the Town in the amount of \$168,390 and designed as a two-year project. The Town's matching contribution is \$55,000 each year for a total project cost of \$278,390. In 2020, a total of \$139,195 is anticipated to be spent with the balance of \$139,195 to be spent in 2021. The funding will be used for trail construction of Nordic and mountain biking trails on the Peninsula Recreation Area in accordance with the adopted and approved plans and will include singletrack, practice loops, skills loops and Nordic trail improvements. **(2000-5066)**

1) Construction and Enhancements, and Wildfire Mitigation - \$100,000

The Frisco Trails Master Plan (FTMP) was adopted in March 2017 and trails remain a high priority for the Town of Frisco. This funding is for the continued trail work at the Peninsula Recreation Area per the 2019 USFS approved Frisco Nordic Center Master Development Plan. A total of \$100,000 is requested for equipment rentals, supplies and contracts for the following 2022 projects: 0.65 miles of Nordic Trail construction, 2.25 miles of single-track, 2.15 miles of improvements to existing trail.

2) Maintenance in Frisco's Backyard - \$150,000

An additional \$150,000 is requested to develop a special use area management plan with the USFS for Frisco's Backyard Trails. This plan is needed to adopt existing non-system trails and to build additional trails in Frisco's Backyard. Included in this plan would also be fuels/wildfire mitigation plans for the area. Per the FTMP, this area is known as Planning Area 4 and encompasses the land located generally south and east of Frisco, comprising Mount Royal, Miners Creek, Rainbow Lake, Ophir Mountain and Gold Hill.

3) Wildfire Mitigation - \$200,000

An additional \$200,000 is requested specifically for wildfire mitigation efforts. The Town recognizes the

imminent threat of wildfires in our community and is requesting funding for fuels/wildfire mitigation plans and revegetation efforts.

b) Playground/Site Improvements at Town of Frisco Parks - \$750,000 (2000-5093)

Parks and playgrounds are heavily utilized in Frisco and are a priority for residents. Much of the playground equipment in the parks is outdated at this time. The original budget request was for \$750,000 annually for four years to improve the playground equipment and/or other appropriate amenities at the Town-owned parks, including Walter Byron Park, Pioneer Park, and Meadow Creek Park.

c) Meadow Creek Ice Skate Park Upgrades - \$50,000 (8000-4584)

This funding will be used to install upgrades to the natural ice at Meadow Creek park as per Council request. These upgrades are yet to be identified and will be presented to Council once they are determined.

d) Funding for Public Art - \$50,000 (2000-5096)

This request is to provide seed money to establish an arts commission to determine community interest in public art projects throughout the Town of Frisco.

e) Wayfinding - \$12,000 (2000-5067)

This request is for funding to improve wayfinding throughout the town and at the Peninsula Recreation Area.

Town Council Strategic Plan – Goals and Objectives

VIBRANT CULTURE, ART AND RECREATION

- Increase and Encourage Art in Public Spaces
- Implement Peninsula Recreation Area Improvements, including trails within the PRA
- Implementation of Parks Master Plan outside Peninsula Recreation Area

QUALITY CORE SERVICES

- Strengthen Infrastructure Resiliency

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP4 – Mobility

GP4-4.1 Provide a safe and efficient multimodal transportation system

GP4-4.2 Promote walking, bicycling and other alternative modes of travel

GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors

GP5-5.2 Offer diverse programs and events that encourage active and healthy lifestyles

GP5-5.3 Create more opportunities and improve the quality of our interaction with the natural environment

Budget Highlights - Parks and Grounds - \$182,000 - Lodging Tax Fund

This funding is used for ongoing parks and grounds maintenance, special projects and recreation events.

a) Town-wide forestry management - \$15,000 (8000-4592)

b) PRA landscaping - \$10,000 (8000-4586)

c) Grounds Operations, Playground Repairs and Equipment Rental - \$82,000 (8000-4585)

d) Bike Park Maintenance - \$20,000 (8000-4586)

e) Main Street Flowers - \$34,000 (8000-4589)

f) Weed Control - \$15,000 (8000-4593)

g) Disc Golf Course Maintenance - \$3,000 (8000-4588)

h) Skate Park Maintenance - \$3,000 (8000-4583)

Council supported these requests.

Town Council Strategic Plan – Goals and Objectives

VIBRANT CULTURE, ART AND RECREATION

- Increase Awareness of Frisco's Amenities

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP4 – Mobility

GP4-4.1 Promote walking, bicycling and other alternative modes of travel

GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors

GP5-5.3 Create more opportunities and improve the quality of our interaction with the natural environment

PUBLIC WORKS FLEET MAINTENANCE DEPARTMENT

The mission of the Fleet Maintenance Department is to maintain the approximately one hundred thirty pieces of Town-owned equipment and vehicles, ensuring their safe operation and providing a high level of internal customer service. The Fleet Department will continue to periodically replace and upgrade all vehicles as necessary, based on a schedule coordinated between the Town's Public Works Department and Administration.

2021 Department Successes:

- Replaced vehicles per replacement schedule for maximum trade-in values
- Maintained a 40% return on vehicle trade-ins
- Completed beach at Marina
- Converted to larger containers for coolants, washer fluids and synthetic oils to reduce waste and increase efficiency

2021 Allocation of Training Dollars:

- Rocky Mountain Fleet Managers; OSHA safety training; Ski Area Vehicle Maintenance Institute; Ai Brake Certification training; Hydraulic Trainings; Underground Storage Tank certification

The Public Works - Fleet Maintenance 2022 goals include:

- Continue to provide a high level of internal customer service.
- Continue on-going fleet maintenance and replacement programs to ensure the upkeep of Town assets and the safety of Town employees.
- Find new programs and better methods to track parts inventory and fuel cost/usage.
- Develop schedule to ensure maintenance occurs before seasonal changes.
- Continue vehicle and equipment replacement schedule.

11. To maintain existing Town equipment and assure maximum trade-in values, does Council support the following expenditures for capital vehicles and equipment (\$2,034,000 – Capital Improvement Fund)? (2000-4101)

Council supported these requests; see specific Council requests/comments.

a) Purchase 2 Ebikes (Nordic Trails) - \$6,000

Ebikes are the preferred means of transporting staff to jobsites and trailheads. The ebikes reduce vehicle usage and are a more direct means of transportation around the Peninsula Recreation Area and throughout town.

b) Purchase 4X4 Bobcat (Nordic Trails) - \$50,000

The 4X4 Bobcat would be used to transport fuel, staff and supplies to jobsites not reachable with a pickup truck. The bobcat has a significantly lower environmental impact than a pickup truck. The bobcat would also see heavy use in pre- and post-season Nordic trail operations in moving signs, wood posts and materials.

c) Purchase F150 Lightning Electric Truck Trails-Trailhead Maintenance Program - \$45,000

Colorado This request is included as part of the new trailhead maintenance program for 2022. The request is for a new electric truck for staff to drive to all six trailheads to service trash/recycling and model Frisco's commitment to environmental stewardship. The truck would be used during the winter months for additional Town needs/services.

d) Purchase Specialty Tools & Mechanic Training for Electric Vehicles - \$25,000

Council directed staff to defer replacements of vehicles for which there may be an electric vehicle option;

for 2022, Council directed staff to invest in tools and training to accommodate needed mechanical shifts.

- e) Replace Tubing Hill Snowcat - \$400,000- Per asset management plan
- f) Replace 2016 Ford Expedition (PD) - \$58,000 – Per asset management plan
- g) Replace 1994 Taylor Trailer (PW) - \$17,000 – Per asset management plan
- h) Replace Wester Plow (PRA) - \$8,000 – Per asset management plan
- i) Replace 2015 Cat 938M Loader (PW) - \$295,000 – Per asset management plan
- j) Replace Skid Steer Attachments (PW) - \$45,000 – Per asset management plan
- k) Replace 2013 CAT Backhoe Loader (PW) - \$175,000 – Per asset management plan
- l) Replace 1998 McConnel Flail Mower (PW) - \$23,000 – Per asset management plan
- m) Replace 2012 Walker Mower (PW) - \$23,000 – Per asset management plan
- n) Replace 1994 Baulderson Bucket (PW) - \$14,000 – Per asset management plan
- o) Replace 2010 Tymco Sweeper (PW) - \$280,000 – Per asset management plan
- p) Overhaul Fuel System (PW) - \$450,000

This request is to fund replacement of underground storage tanks with above ground storage tanks, update fuel dispensers and fuel operating system. The age of the original 1987 shop fuel system warrants replacement for safety and reliability.

Prior to expenditure, Council requests further discussion at future date.

- q) **Purchase Garbage Truck Cab/Chassis (PW) - \$120,000**

This request would provide funding to add a trash vessel to the fleet department to better accommodate pick up and disposal of trash and recycling, allowing better efficiency and accommodations for growing trash removal needs.

Town Council Strategic Plan – Goals and Objectives

QUALITY CORE SERVICES

- Strengthen Infrastructure Resiliency
- Increase Police Officer Training
- Improve Police Department Core Services

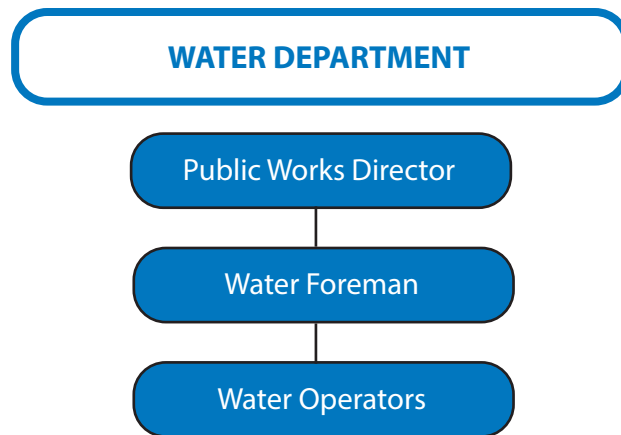
Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors



The mission of the Water Department is to provide safe, dependable potable water service to the community, to operate and maintain the Town water system in accordance with Colorado Department of Public Health and Environment standards, and to meet the high standards of citizens and guests.

Performance Measure:

One key indicator of performance within the Water Department is total Town-wide water usage:

Water Usage Comparison to 2020

Year	Water Usage Gallons	Water Usage Acre/Feet	Percentage Change From Previous Year	Comparison to 2020
2015	225,032,000	690.06	2.71%	-4.60%
2016	239,706,000	735.60	6.59%	1.60%
2017	233,646,000	717.00	-2.53%	-1.00%
2018	230,329,000	706.00	-1.42%	-2.40%
2019	247,168,000	758.53	7.40%	4.70%
2020	235,969,000	724.16	-4.50%	-

2021 Department Successes:

- Initiated and implemented Start at the Tap water rebate program
- Began tracking water consumption at Town-owned parks

2021 Allocation of Training Dollars:

- Water department personnel attended numerous trainings both on-line and off-site to renew required licenses and to test for and receive higher classifications of licenses. Additionally, staff attended American Water Works Associations conference on Asset Management and a Growing Water Smart Workshop.

The Water Department 2022 goals include:

- Enhance Start at the Tap water rebate program.
- Begin lead and copper treatments.

12. Does Council support the following Water Department capital expenditures for 2022 (\$741,000 – Water Fund)? (4000-4444)

Council supported these requests.

a) OCCT Chemical Pump Redundancy - \$5,000

This request would provide funding for backup chemical pump for the Town's new corrosion control system. Redundancy with our chemical delivery system will help keep all of the Town's water sources operational through equipment failures and routine maintenance.

b) Town-wide Leak Survey - \$15,000

These funds will be used to perform a leak survey on the entire distribution system, identifying leaks that need repair.

c) Treatment Plant Instrument Updates - \$25,000

This investment into our Surface Water Treatment Plant will provide upgraded instrumentation to monitor the Town's water quality. Our current instruments have been obsolete since 2018 and service for these instruments will no longer be available.

d) Water Smart Implementation/Support - \$23,000

This program will provide Town staff and homeowners with the ability to monitor water consumption in real time. This will provide users with the ability to monitor water use and discover water leaks sooner than quarterly billing cycles. This software will integrate our digital billing and has been proven to increase customer engagement in communities that utilize this software.

e) Aspen Drive Main Replacement – \$600,000

Aspen Drive water main has issues with freezing that has taken place multiple times in the last ten years. These funds will allow for this problem to be remedied and for water service to be uninterrupted for those served by this water main.

f) Start-at-the-tap Efficiency Program - \$50,000

This funding will continue to be used to incentivize property owners to purchase and install certified water efficient fixtures, as well as to replace old lead containing fixtures.

g) Meter Reading Technology Upgrades - \$13,000

The Town has had the same water meter reading and programming capabilities for the last ten years and our technology has become obsolete. This new investment into upgraded technology is critical to our water billing and customer programming ability.

h) Slow the Flow Program - \$10,000

These funds will be used to finance outdoor irrigation water audits to help Town of Frisco citizens irrigate more efficiently and help reduce water waste.

Town Council Strategic Plan – Goals and Objectives

SUSTAINABLE ENVIRONMENT

- Implement Environmental Stewardship Goals

QUALITY CORE SERVICES

- Strengthen Infrastructure Resiliency

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP6 – Sustainable Environment

GP6-6.1 Lead by example on efforts to advance community sustainability and the region's ability to prepare for and adapt to the impacts of climate change

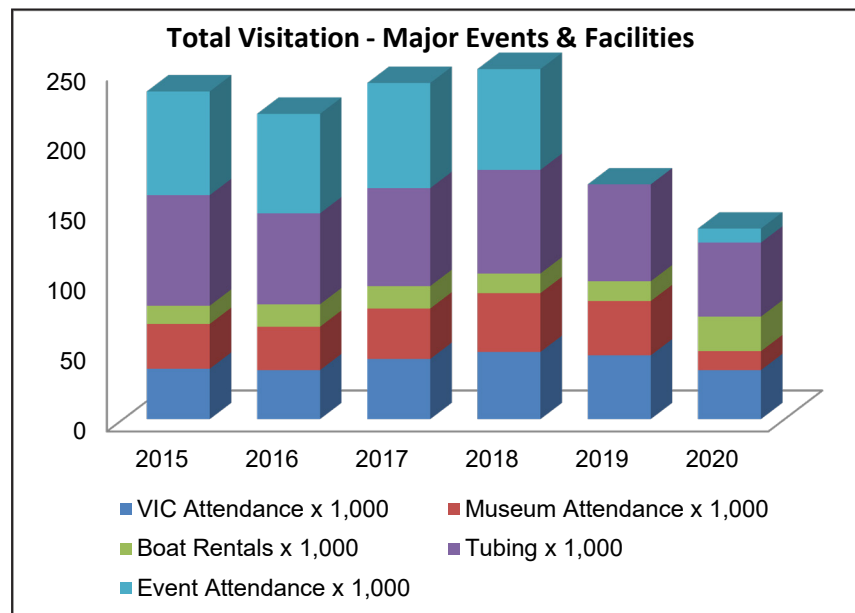
GP6-6.2 Protect the quality and health of the natural environment in Frisco and the surrounding area



The mission of the Marketing and Communications Department is to market the Town of Frisco through traditional and digital advertising, website resources, events, partnerships, an information center and public relations in order to promote Town assets and businesses to support economic development, and to provide governmental communications support through website and public relations efforts.

Performance Measure:

Key indicators of performance within the Marketing and Communications Department is total visitation:



2021 Department Successes:

- Public relations efforts resulted in editorial coverage for Frisco on 48 occasions from January 2020-August 2020. Here is a sampling of some of the media outlets that covered Frisco during that time: 5280, 303 Magazine, AAA Encompass, Channel 4 News, Channel 7 News, Channel 9 News, Denver Post, Washington Post, Philadelphia Inquirer, Austin Statesman, Thrillist, Westword, Forbes and the Daily Blast Live.
- Town of Frisco took over Visit Colorado's Instagram account from a week in June 2020. This opportunity is free of charge. The town posted content twice a day. Frisco's content elicited 24,351 engagements.
- Promoted Frisco's Main Street Promenade to assist businesses struggling during the COVID-19 pandemic.
- Developed Love Frisco, Stay Frisco and Love Frisco, Dine Frisco.

- For the third year, the Town of Frisco continued to step up support for the countywide Bike to Work Day through diverse marketing efforts in collaboration with Physical Active Nutrition Team of the Summit (PANTS).
- Continued consumer facing website (TownofFrisco.com), which communicates Frisco's event, recreational, historical and program opportunities in a more efficient and innovative way.

2021 Allocation of Training Dollars:

- Colorado Governor's Tourism Conference
- City-County Communications and Marketing Association National Conference
- Global Sustainable Tourism Council Training
- Public Information Officer Training

The Marketing and Events Department 2022 goals include:

- Support economic development by continuing to increase visitor awareness of Frisco as a travel destination and increase destination visitor numbers, while focusing on times of need like winter and shoulder season, as identified by local businesses.
- Maximize the town's exposure on news outlets and increase presence in national markets to support economic development.
- Encourage locals and visitors to BYOB&B – Bring Your Own Bag and Bottle through marketing and communications efforts.
- Communicate Town Council's initiatives and programs with effective communications to increase public engagement and understanding.
- Continue to develop and support an ongoing relationship with Copper Mountain.

The Marketing and Events Department has no policy questions for 2022.

MARKETING AND COMMUNICATIONS: EVENTS

The mission of the Special Events Division is to develop a diverse calendar of events and support 3rd party events, which enhance the quality of life of residents and market the town, while supporting community character and creating a positive economic impact.

2021 Department Successes:

- Assisted other departments with development of incentive programs to assist business owners
- Hosted numerous virtual events during COVID-19 pandemic restrictions
- Continued expansion of the Wassail Days tree lighting to enhance the event and make it more community oriented

2021 Allocation of Training Dollars:

- International Festivals and Events- Event Management School Year 3
- Global Sustainable Tourism Council Training
- Governor's Tourism Conference
- Leadership Training

The Marketing and Events Department - Special Events 2022 goals include:

- Plan two new smaller community Town Clean Ups targeting specific areas in town needing attention in late winter and early fall.
- Increase waste diversion at special events.
- Improve July 4th festivities to support attendee experience and enhance economic impact on local businesses.

The Marketing and Communications: Events Department has no policy questions for 2022.

MARKETING AND COMMUNICATIONS: VISITOR INFORMATION CENTER

The mission of the Visitor Information Center is to create a welcoming, professional and knowledgeable center that encourages the best experience for visitors and locals. The Frisco/Copper Information Center disseminates information to potential and current visitors in order to encourage and lengthen stays and promote local businesses. The Information Center also acts as a conduit between Town Departments and local businesses. 2020 is the twelfth year that the Information Center has been managed by the Town of Frisco.

2021 Department Successes:

- Developed and administered incentive programs to assist business owners during pandemic
- The Visitor Information Center hosts quarterly virtual lodging meetings to better support and communicate with this business segment

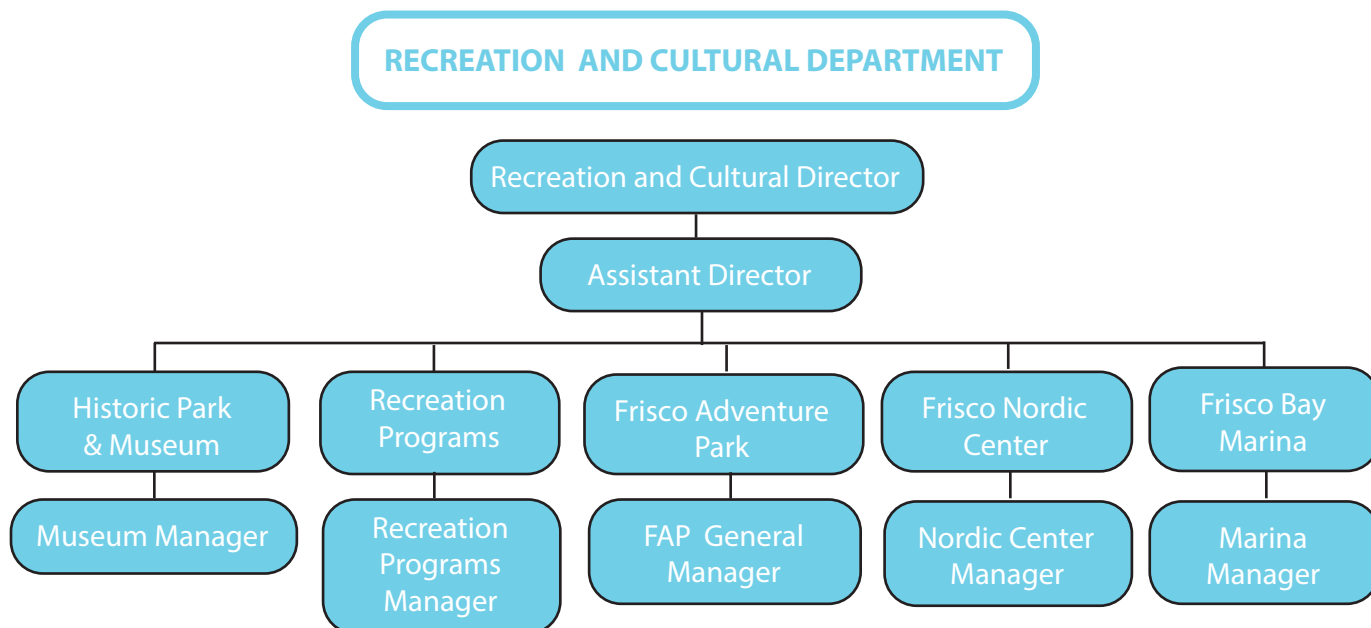
2021 Allocation of Training Dollars:

- Colorado Governor's Tourism Conference
- Colorado Tourism Office Leadership Journey
- Team building and familiarization day
- Women's Leadership Conference
- LifePlan Individual Program via Ascent Planning
- Creativity & Innovation Training
- Assertiveness in Customer Service Training

Marketing and Communications Department - Visitor Information Center 2022 goals include:

- Continue to increase visitor awareness of Frisco's business community, public amenities and recreational opportunities.
- Continue to support the Frisco business community and contribute to Frisco's economic development.
- Continue to have a positive impact on the average length of stay of visitors and help visitors develop an affinity for Frisco as a year-round travel destination.
- Continue to have a role in supporting economic development through a seat on the board of the Summit County Chamber of Commerce Frisco Chapter.
- Create a statewide visitor center industry platform for networking so that the Frisco/Copper Visitor Information Center can remain competitive and innovative within the field of excellent customer service and destination tourism.

The Visitor Information Center has no policy questions for 2022.



The Town of Frisco developed a Recreation Department in 2010 and that department continues to evolve. Recreation amenities are being integrated into this department to provide our guests with seamless customer service. The Recreation and Cultural Department now consists of the following departments: Frisco Bay Marina, Frisco Adventure Park, Frisco Historic Park and Museum, Frisco Nordic Center and Recreation Programs. To more accurately identify responsibilities of this department, its name was changed in 2013 to “Recreation and Cultural Department”. The new department mission statement is “The Town of Frisco Recreation and Cultural Department delivers unique and exceptional experiences through sustainable, recreational and education opportunities, connecting the past, present and future to the community.”

Budget Highlights - Recreation and Cultural - \$84,500 - Lodging Tax Fund

This funding is used for ongoing recreation events:

- Gold Rush - \$5,000**
- Bacon Burner - \$8,000**
- Run the Rockies Series - \$25,000**
- New Events - \$9,000**
- Frisco Triathlon - \$9,000**
- Turkey Day 5K - \$17,000**
- Girls on the Run - \$500**
- Mountain Goat Kids - \$7,000**
- Brewski - \$4,000**

Council supported these requests.

Town Council Strategic Plan – Goals and Objectives

QUALITY CORE SERVICES

- Evaluate Recreation Department Core Services

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

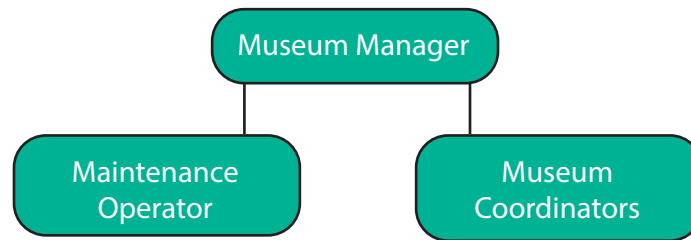
GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors

GP5-5.2 Offer diverse programs and events that encourage active and healthy lifestyles

GP5-5.3 Create more opportunities and improve the quality of our interaction with the natural environment

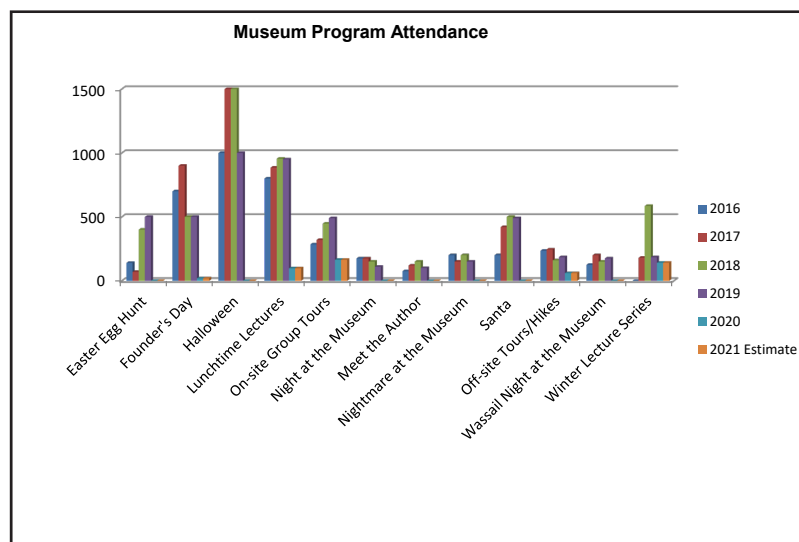
RECREATION AND CULTURAL DEPARTMENT: HISTORIC PARK AND MUSEUM



The Frisco Historic Park and Museum (FHPM) strives to promote and preserve Frisco's heritage for future generations by providing a unique and quality educational museum experience for the community and visitors.

Performance Measure:

Key indicators of performance within the Historic Park and Museum include attendance figures at the Museum and at Museum-sponsored events:



2021 Department Successes:

- Analyzed and organized archives and exhibits during COVID-19 restrictions
- Focused on guest services
- Participate in the Town Council directive to promote public art

2021 Allocation of Training Dollars:

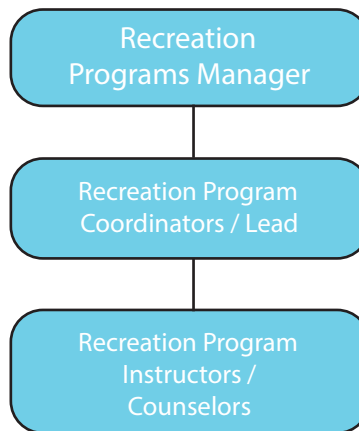
- Past Perfect Software Training for New Staff
- CPR, First Aid and AED Re-Certification for All Museum Staff
- Sustainable Tourism Training Program
- Colorado-Wyoming Association of Museums Annual Meeting
- Town of Frisco Employee Trainings

The Recreation and Cultural Department - Historic Park and Museum 2022 goals include:

- Continue full audit of collection holdings.
- Participate in the Town Council directive on Climate Action Plan.

The Recreation and Cultural Department - Historic Park and Museum has no policy questions in 2022.

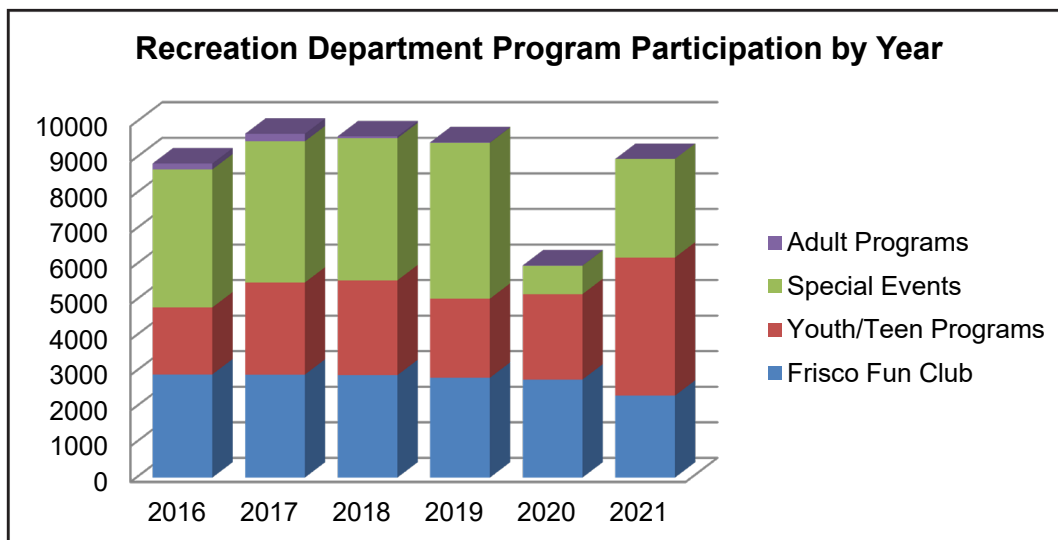
RECREATION AND CULTURAL DEPARTMENT: PROGRAMMING AND SPECIAL EVENTS



Recreation Programs and Special Events strive to provide exceptional, affordable and diverse recreation programs to the community and visitors and to create experiences and memories through these programs that will be cherished for a lifetime.

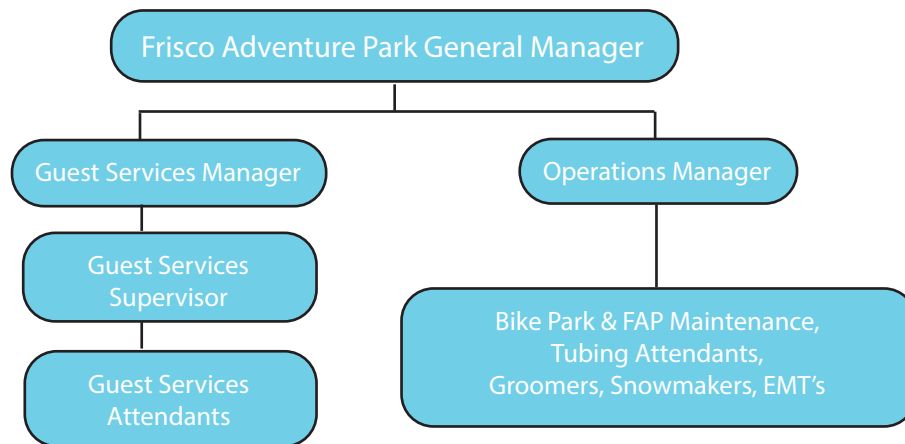
Performance Measure:

One key indicator of performance within Recreation Programming and Special Events is participation in recreation programming:



The Recreation and Cultural: Programming and Special Events Department has no policy questions in 2022.

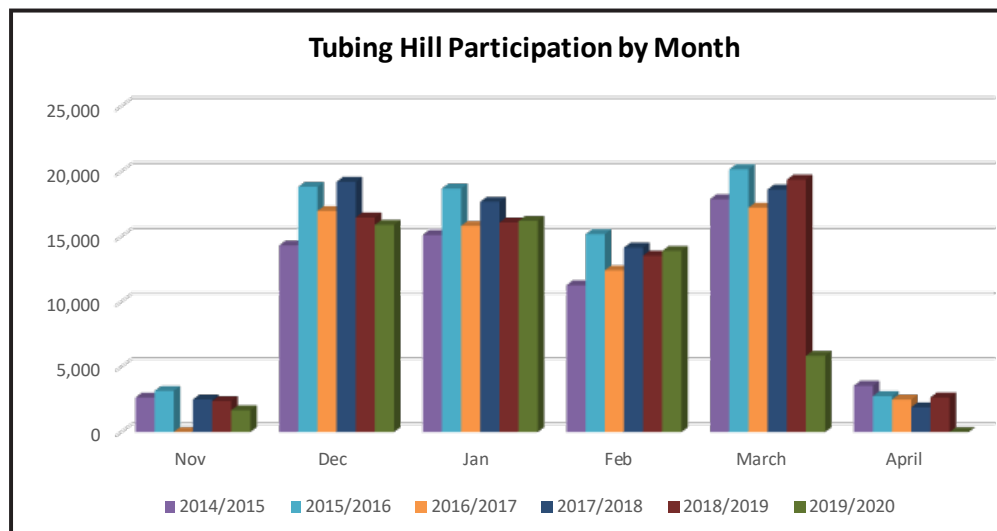
RECREATION AND CULTURAL DEPARTMENT: FRISCO ADVENTURE PARK



The Frisco Adventure Park (FAP) at the Peninsula Recreation Area (PRA) consists of the Day Lodge and the following amenities: tubing hill, ski and ride hill, bike park, disc golf course, multi-purpose field, baseball field, Nordic center, skateboard park, great lawn and horseshoe pits. The Frisco Peninsula Recreation Area is the community's primary venue for winter and summer recreational amenities that embraces the mountain lifestyle.

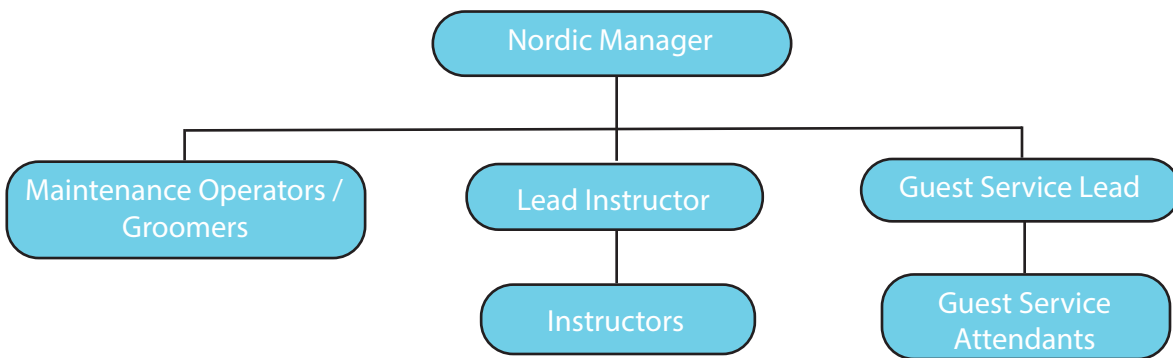
Performance Measure:

One key indicator of performance within the Frisco Adventure Park is tubing hill participation:



The Recreation and Cultural: Frisco Adventure Park has no policy questions in 2022.

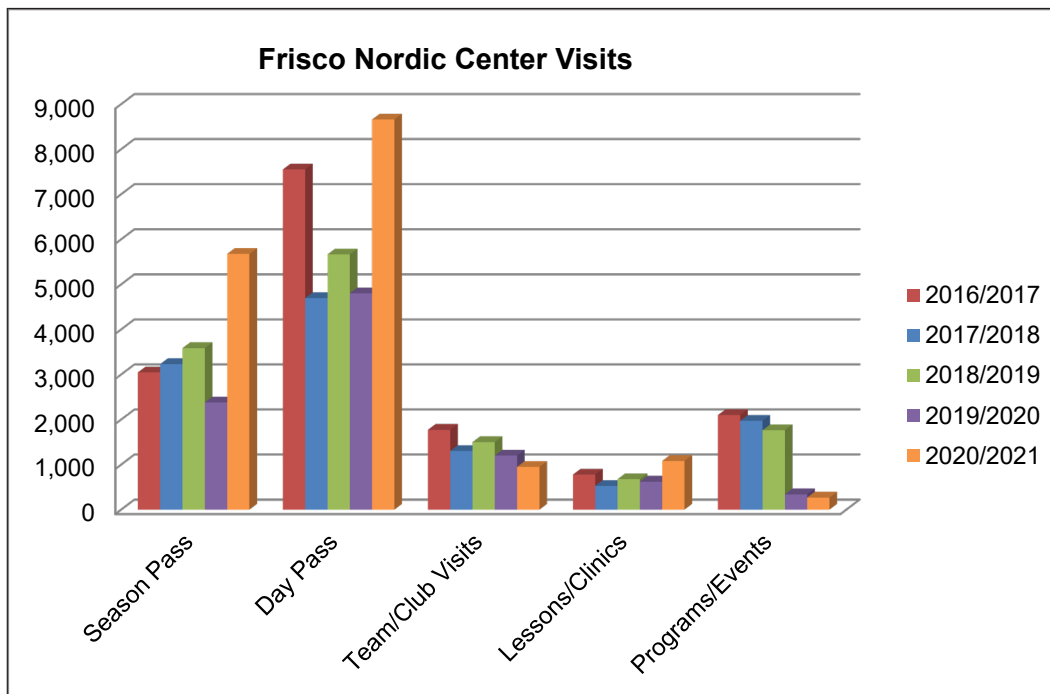
RECREATION AND CULTURAL DEPARTMENT: FRISCO NORDIC CENTER



The Town of Frisco began operating the Frisco Nordic Center for the 2016/2017 season. Prior to this time, a concessionaire operated the business for nearly 30 years. The Town is very proud of the Nordic Center, its rich history, and its community support. The Center is a hub for the community - attracting skiers and snowshoers of all ages and abilities. The Center strives to provide excellent guest service, knowledgeable, friendly staff, well-maintained and groomed trails, and professional Nordic services.

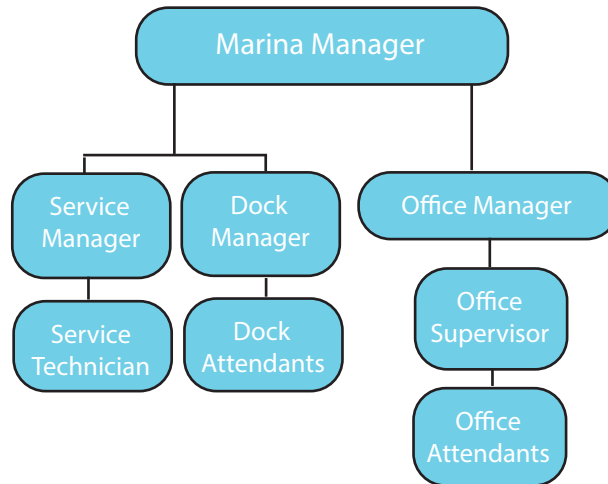
Performance Measure:

One key indicator of performance within the Frisco Nordic Center includes Total Participation:



The Recreation and Cultural: Frisco Adventure Park has no policy questions in 2022.

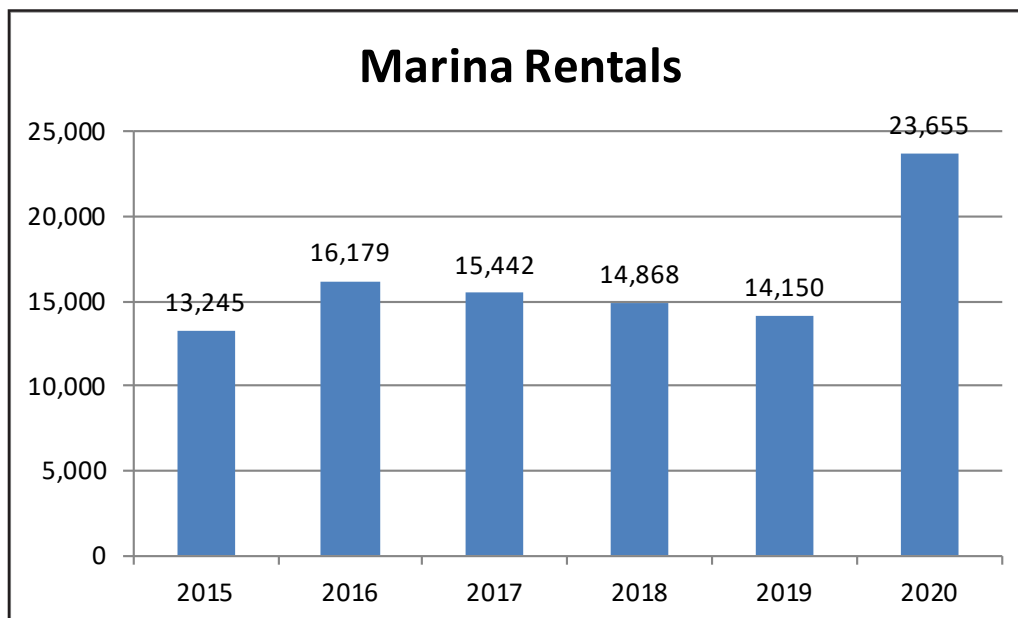
RECREATION AND CULTURAL DEPARTMENT: FRISCO BAY MARINA



The Frisco Bay Marina strives to provide excellent customer service, knowledgeable, friendly staff, and professional marine services while remaining financially viable. Presenting a clean, well-maintained marine/park environment with exceptional amenities for the community and for visitors and to continually upgrade those amenities to reflect changing priorities are important components of this mission.

Performance Measure:

A key indicator of performance within the Marina is the number of water sports equipment rentals:



2021 Department Successes:

- Continued success of the junior employee program, many who have turned 18 are returning as Dock Attendants and Guest Service Attendants
- Completed Fuel System and Standpipe designs
- Experienced busiest year since Marina operation began
- Completed Beach area

2021 Allocation of Training Dollars:

- Aquatic Nuisance Species Prevention training
- CPR, First Aid and AED certification for all staff
- Extensive operational and new hire trainings

The Recreation and Cultural Department - Marina 2021 goals include:

- Construction of next steps at Marina, including fuel system, Marina office and guest service building, lift station, landscaping, paths, and potential food and beverage building.

13. Does Council support the following projects associated with the approved Marina Master Plan to meet growing operational needs (\$1,246,000 – Marina Fund)? (9000-4444)

Council supported these requests.

a) Island Grill & Bathhouse Renovation Design - \$150,000

This request is for design services for the renovation of the Lund House, the expansion of the food and beverage operation and bathhouse expansion. In 2021, boater services will be housed out of a new building, thereby freeing up space in the Lund House. The Lund House will continue to serve rental guests and staff but can also be partially repurposed for other uses. The goal of the project is to maximize spaces and account for growth in different aspects of the business, i.e. food and beverage, restrooms/showers, rental operations, staffing.

b) Site Work - \$750,000

In 2019, the excavation of the bay created new land between the Lund House and the docks. A new building will be finished on this land in 2021. This funding request is for landscaping and partial site work for the remaining portions of this land. This includes pathways and landscaping to connect and tie the site together..

c) Replace Mooring Anchor Winch Boat - \$150,000

The current mooring anchor winch boat is based on a 1977 pontoon boat. It was redone in 2010 and was repowered at that time with a 2005 Evinrude motor. While it has served the Marina well, it is time to replace it. The new boat will be able to lift mooring anchors clear of the water and assist with other on-water projects and operations.

d) Replace Fishing Boat Motors (2) - \$10,000

The Frisco Bay Marina was for years an Evinrude Outboard Motor Service Center. In 2020, Evinrude announced they would be ceasing production of their outboard motors. In response, staff solicited bids for new motors in 2020 and became a Yamaha Service Center. This request is to replace the Evinrude outboard motors on the fishing boats with Yamaha Motors, as Evinrude replacement parts and service are no longer available. The Evinrude motors on these fishing boats are six years old. The fishing boats themselves are six years old but in good shape and slated for replacement in 2025.

e) Miscellaneous Improvements for Low Water - \$100,000

This funding is a placeholder to fund undetermined equipment/supplies for the 2022 season to prepare for operational changes yet to be determined. Such changes will account for low water scenarios at the Marina.

f) Replace Paddle Sport Boats - \$16,000

There is high demand for rentals of the Town's paddle sport boats, including kayaks, canoes and stand up paddleboards. Nearly all of these boats are sold at the end of the season and this request is to replace the fleet.

g) Replace Pontoon Fleet Motors (6) - \$70,000

The pontoons are on a 3-4 year replacement schedule. This request is to simply replace the six remaining Evinrude motors on six of the pontoons with Yamaha motors. There are 12 rentable pontoons, all of which will have Yamaha motors. Six pontoons will need to be replaced in 2024 and the remaining six will need to be replaced in 2025.

Town Council Strategic Plan – Goals and Objectives

VIBRANT CULTURE, ART AND RECREATION

- Implement Frisco Bay Marina Improvements

QUALITY CORE SERVICES

- Strengthen Infrastructure Resiliency

Frisco Community Plan

GP3 – Quality Core Services

GP3-3.1 Provide high quality public infrastructure and services to meet current needs and accommodate growth

GP4 – Mobility

GP4-4.2 Promote walking, bicycling and other alternative modes of transportation

GP5 – Vibrant Recreation

GP5-5.1 Provide high quality, year-round recreational amenities that appeal to both residents and visitors

GP5-5.3 Create more opportunities and improve the quality of our interaction with the natural environment

Frisco Marina Park Master Plan (2018)

Phase 1: Marina Operations Building and Park Entry Improvements

Phase 2: Big Dig and Related Park Improvements



POLICY QUESTION CORRELATION TO 2020-2021 STRATEGIC PLAN

In 2019, Council identified five high-priority goals, actions to achieve those goals and timelines by which they intend the work to be completed. In July of 2020, Council held two retreats to review this list of priorities and goals to be accomplished over the next 6 to 12 months. The 2021 budget reflects the goals of the 2020-2021 Strategic Plan, as revised. Each policy question has been categorized to represent at least one of the five key goals of the Strategic Plan identified by the Town Council. The following pages of this document help to distinguish how the Town is achieving these goals throughout the budget process. Please note that many requests meet multiple goals.



INCLUSIVE COMMUNITY (IC)

An inclusive community includes families of all backgrounds and income levels, where diverse interests and ideas are welcomed; a community striving to ensure there are a variety of housing options, childcare, and educational opportunities for its residents; a community where vibrancy abounds and its leaders consider the impact of their decisions from social equity, environmental and economic perspectives.

Inclusive Community (IC)

Increase Full-time Residents to 50%

Policy					
Question	Question	Department	Timeline	Amount	
PQ6	Construction of workforce housing	Admin	Dec-21	\$5,000,000	
PQ6	Housing Helps	CDD	Ongoing	\$1,545,000	
PQ7	Unified Development Code Amendments	CDD	Dec-22	\$10,000	
PQ7	Transportation Master Plan Update	CDD	Dec-22	\$200,000	
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000	
				\$6,795,000	

Create 5-year Housing Capital Plan

Policy					
Question	Question	Department	Timeline	Amount	
PQ6	Construction of workforce housing	Admin	Dec-21	\$5,000,000	
PQ6	Housing Helps	CDD	Ongoing	\$1,545,000	
PQ7	Unified Development Code Amendments	CDD	Dec-22	\$10,000	
PQ7	Transportation Master Plan Update	CDD	Dec-22	\$200,000	
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000	
				\$6,795,000	

Complete Granite and Galena Complete Street Plan

Policy					
Question	Question	Department	Timeline	Amount	
PQ7	Unified Development Code Amendments	CDD	Dec-22	\$10,000	
PQ7	Transportation Master Plan Update	CDD	Dec-22	\$200,000	
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000	
				\$250,000	

TOTAL - INCLUSIVE COMMUNITY

\$13,840,000



THRIVING ECONOMY (TE)

The Town of Frisco strives to create a thriving and sustainable economy for our community by encouraging a variety of businesses, improving Summit Boulevard, showcasing our exceptional mountain community, beautiful Dillon Reservoir, outstanding recreation and drawing locals and visitors to Frisco's iconic and bustling Main Street where dining, shopping, exploring history and meeting friends is where our community comes together.

Thriving Economy (TE)

Develop Main Street Economy

Policy

Question	Question	Department	Timeline	Amount
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000
PQ8	Fiber Infrastructure	PW	Long-term	\$200,000
PQ8	Main Street Promenade	PW	May-22	\$75,000
				\$315,000

Complete CDOT Gap Project Design

Policy

Question	Question	Department	Timeline	Amount
PQ8	GAP Project Median and Landscaping	PW	Oct-22	\$1,000,000

Increase Fiber Connectivity Town-wide

Policy

Question	Question	Department	Timeline	Amount
PQ8	Fiber Infrastructure	PW	Long-term	\$200,000

TOTAL - THRIVING ECONOMY

\$1,515,000



SUSTAINABLE ENVIRONMENT (SE)

The Town of Frisco will take action to collaboratively protect and sustain our treasured environment by ensuring new development achieves a balance between the natural and built environment and implementing initiatives to address climate change. In furtherance of a holistic approach, the Frisco Town Council supports a sustainable human ecosystem comprised of our inspiring natural environment, our history and culture, the integration of arts, promoting a thriving economy and engaging our community.

Sustainable Environment (SE)				
Net Zero Policy				
Question	Question	Department	Timeline	Amount
PQ4	Reusable bottle strategy	CDD	Dec-22	\$5,000
PQ4	Colorado Communities for Climate Action Membership	CDD	Dec-22	\$5,000
PQ4	Participation in Climate Action Plan	CDD	Dec-22	\$20,600
PQ4	Solarize Summit Rebate Program	CDD	Dec-22	\$15,000
PQ4	Green Team Projects	CDD	Dec-22	\$12,600
PQ4	Environmental Sustainability Projects	CDD	Dec-22	\$100,000
PQ4	Energy Smart	CDD	Dec-22	\$25,350
PQ4	Resource Wise	CDD	Dec-22	\$14,760
				\$198,310
Implement Environmental Stewardship Goals				
Question	Question	Department	Timeline	Amount
PQ4	Reusable bottle strategy	CDD	Dec-22	\$5,000
PQ4	Colorado Communities for Climate Action Membership	CDD	Dec-22	\$5,000
PQ4	Participation in Climate Action Plan	CDD	Dec-22	\$20,600
PQ4	Solarize Summit Rebate Program	CDD	Dec-22	\$15,000
PQ4	Green Team Projects	CDD	Dec-22	\$12,600
PQ4	Environmental Sustainability Projects	CDD	Dec-22	\$100,000
PQ4	Energy Smart	CDD	Dec-22	\$25,350
PQ4	Resource Wise	CDD	Dec-22	\$14,760
PQ8	Storm System Repairs	PW	Oct-22	\$100,000
PQ9	Town Hall Dumpster Enclosure	PW	Oct-22	\$50,000
PQ12	OCCT Chemical Pump Redundancy	PW	Oct-22	\$5,000
PQ12	Town-wide Leak Survey	PW	Oct-22	\$15,000
PQ12	Treatment Plant Instrument Updates	PW	Oct-22	\$25,000
PQ12	Water Smart Implementation/Support	PW	Oct-22	\$23,000
PQ12	Aspen Drive Main Replacement	PW	Oct-22	\$600,000
PQ12	Start-at-the-tap Efficiency Program	PW	Oct-22	\$50,000
PQ12	Meter Reading Technology Upgrades	PW	Oct-22	\$13,000
PQ12	Slow the Flow Program	PW	Oct-22	\$10,000
				\$1,089,310
Continue Implementation of Climate Action Plan				
Question	Question	Department	Timeline	Amount
PQ4	Reusable bottle strategy	CDD	Dec-22	\$5,000
PQ4	Colorado Communities for Climate Action Membership	CDD	Dec-22	\$5,000
PQ4	Participation in Climate Action Plan	CDD	Dec-22	\$20,600
PQ4	Solarize Summit Rebate Program	CDD	Dec-22	\$15,000
PQ4	Green Team Projects	CDD	Dec-22	\$12,600
PQ4	Environmental Sustainability Projects	CDD	Dec-22	\$100,000
PQ4	Energy Smart	CDD	Dec-22	\$25,350
PQ4	Resource Wise	CDD	Dec-22	\$14,760
				\$198,310
TOTAL - SUSTAINABLE ENVIRONMENT				\$1,485,930



VIBRANT RECREATION (VR)

The Town of Frisco recognizes the importance of its recreation opportunities as essential to the Town's vibrancy, providing unique opportunities for visitors and locals to explore, play, experience and share with the broader community; the Town of Frisco Peninsula Recreation Area/Adventure Park, Waterfront Marina, along with hiking, biking, Nordic skiing and snow tubing are central to the community's economic vitality and therefore a high priority for the Town Council to maintain, sustain and protect for future generations.

Vibrant Recreation (VR)

Implement Frisco Bay Marina Improvements

Policy

Question	Question	Department	Timeline	Amount
PQ13	Island Grill & Bathroom Renotation Design	Rec	Oct-22	\$150,000
PQ13	Site Work - Land Scaping	Rec	Oct-22	\$750,000
PQ13	Replace Mooring Anchor Winch Boat	Rec	May-22	\$150,000
PQ13	Replace Fishing Boat Motors	Rec	May-22	\$10,000
PQ13	Low Water Improvements	Rec	May-22	\$100,000
PQ13	Replace Paddle Sport Boats	Rec	May-22	\$16,000
PQ13	Replace Pontoon Fleet Motors	Rec	May-22	\$70,000
				\$1,246,000

Implement Peninsula Recreation Area Improvements

Policy

Question	Question	Department	Timeline	Amount
PQ9	Day Lodge Sound Panels/Boards	Rec	Oct-22	\$20,000
PQ9	Day Lodge Flooring	Rec	Oct-22	\$20,000
PQ9	Slopeside Hall Construction at Peninsula Recreation Area	Rec	Oct-22	\$5,200,000
PQ10	Wayfinding	Rec	Oct-22	\$12,000
				\$5,252,000

Continue Implementation of Parks Master Plan Outside PRA

Policy

Question	Question	Department	Timeline	Amount
PQ10	Meadow Creek Ice Skate Park Upgrades	PW	Dec-22	\$50,000
PQ10	Trails Projects	Rec	Jul-22	\$450,000
PQ10	Playground/Site Improvement at Town Parks	CDD	Oct-22	\$750,000
PQ10	Wayfinding	CDD	Oct-22	\$12,000
				\$1,262,000

Develop Frisco Historic Park and Museum Long-range Plan

Policy

Question	Question	Department	Timeline	Amount
None	In progress	Rec	Dec-22	

Increase and Encourage Art in Public Spaces

Policy

Question	Question	Department	Timeline	Amount
PQ10	Funding for Public Art	Rec	Ongoing	\$50,000

TOTAL - VIBRANT RECREATION

\$7,810,000



QUALITY CORE SERVICES (QCS)

Providing quality core services are the heart of the Town of Frisco. The Town Council places a high priority on a balanced and fiscally sustainable budget considering long and short-term economic indicators to prudently maintain our critical infrastructure, sustain general services, support and improve our recreation and visitor economy, communicate effective to actively engage residents, attract and retain high-performing personnel to deliver exceptional service to the public provide essential public safety services, maintain the Town's public resources and protect and preserve the Town's historic community.

Quality Core Services (QCS)				
Strengthen Infrastructure Resiliency				
Policy				
Question	Question	Department	Timeline	Amount
PQ2	Does Council support addition of positions	Admin	Dec-21	\$297,000
PQ3	Does Council support funding for IT Technology	Admin	May-22	\$173,000
PQ8	Concrete Replacements	PW	Oct-22	\$99,400
PQ8	Asphalt Resurfacing and Preservation	PW	Oct-22	\$455,000
PQ8	CDOT Gap Project-Hwy. 9	PW	Oct-22	\$1,000,000
PQ8	Crackfill streets and bike paths	PW	Oct-22	\$10,000
PQ8	Storm System Repairs	PW	Oct-22	\$100,000
PQ8	Fiber Infrastructure	PW	Ongoing	\$200,000
PQ8	Main Street Promenade	PW	May-21	\$75,000
PQ8	Alley Paving	PW	Ongoing	\$545,000
PQ9	General Building Maintenance	PW	Ongoing	\$7,500
PQ9	Mary Ruth Place Repairs/Maintenance	PW	Ongoing	\$7,500
PQ9	Design Upgrade and Assess ADA Compliance - Visitor Information Center Bathroom	PW	Oct-22	\$50,000
PQ9	Replace Carpeting - Town Hall	PW	May-22	\$70,000
PQ9	Day Lodge Flooring	PW	Oct-22	\$20,000
PQ9	Replace Heaters at Town Hall	PW	Apr-22	\$10,000
PQ9	Replace Heaters at 1st & Main Building	PW	Apr-22	\$35,000
PQ9	Repairs and Maintenance - Town Manager Residence	PW	Oct-22	\$50,000
PQ9	Historic Park Deck/Stair Replacement	PW	Oct-22	\$24,000
PQ9	Slopeside Hall Construction at Peninsula Recreation Area	PW	Dec-22	\$5,200,000
PQ9	Day Lodge Sound Panels/Boards	Rec	Apr-22	\$20,000
PQ9	Town Hall Dumpster Enclosure	PW	Oct-22	\$50,000
PQ10	Trails Projects	Rec	Jul-22	\$450,000
PQ10	Playground/Site Improvements at Town of Frisco Parks	CDD	Oct-22	\$750,000
PQ10	Meadow Creek Ice Skate Park Upgrades	PW	Dec-22	\$50,000
PQ10	Wayfinding	CDD	Oct-22	\$12,000
BH	Town-wide Forestry Management	PW	Ongoing	\$15,000
BH	PRA Landscaping	Rec	Ongoing	\$10,000
BH	Grounds operations, playground repairs, equipment rental	PW	Ongoing	\$82,000
BH	Bike Park Maintenance	Rec	Ongoing	\$20,000
BH	Skate Park Maintenance	Rec	Ongoing	\$3,000
BH	Main Street flowers	PW	Ongoing	\$34,000
BH	Weed Control	PW	Ongoing	\$15,000
BH	Disc Golf Course Maintenance	Rec	Ongoing	\$3,000
PQ11	Purchase 2 Ebikes (Nordic Trails)	Rec	Apr-22	\$6,000
PQ11	Purchase 4x4 Bobcat (Nordic Trails)	Rec	Apr-22	\$50,000
PQ11	Purchase F150 Lightning Electric Truck (Trails)	PW	Apr-22	\$45,000
PQ11	Purchase Specialty Tools & Mechanic Training for Electric Vehicles	PW	Apr-22	\$25,000
PQ11	Replace Tubing Hill Snowcat	PW	Oct-22	\$400,000
PQ11	Replace 2016 Ford Expedition	PD	Oct-22	\$58,000
PQ11	Replace 1994 Taylor Trailer	PW	Oct-22	\$17,000
PQ11	Replace Wester Plow	PW	Oct-22	\$8,000
PQ11	Replace 2015 Cat 938M Loader	PW	Oct-22	\$295,000
PQ11	Replace Skid Steer Attachments	PW	Oct-22	\$45,000
PQ11	Replace 2013 CAT Backhoe Loader	PW	Oct-22	\$175,000
PQ11	Replace 1998 McConnel Flail Mower	PW	Oct-22	\$23,000
PQ11	Replace 2012 Walker mower	PW	Oct-22	\$23,000
PQ11	Replace 1994 Baulderson Bucket	PW	Oct-22	\$14,000
PQ11	Replace 2010 Tymco Sweeper	PW	Oct-22	\$280,000
PQ11	Overhaul Fuel System	PW	Oct-22	\$450,000
PQ11	Purchase Garbage Truck	PW	Oct-22	\$120,000
PQ12	OCCT Chemical Pump Redundancy	PW	Oct-22	\$5,000
PQ12	Town-wide Leak Survey	PW	Oct-22	\$15,000
PQ12	Treatment Plant Instrument Updates	PW	Oct-22	\$25,000
PQ12	Water Smart Implementation/Support	PW	Oct-22	\$23,000
PQ12	Aspen Drive Main Replacement	PW	Oct-22	\$600,000
PQ12	Start-at-the-tap Efficiency Program	PW	Oct-22	\$50,000
PQ12	Meter Reading Technology Upgrades	PW	Oct-22	\$13,000
PQ12	Slow the Flow Program	PW	Oct-22	\$10,000
PQ13	Island Grill & Bathhouse Renovation Design	Rec	Oct-22	\$150,000
PQ13	Site Work - Landscaping	Rec	Oct-22	\$750,000
PQ13	Replace Mooring Anchor Winch Boat	Rec	May-22	\$150,000
PQ13	Replace Fishing Boat Motors	Rec	May-22	\$10,000
PQ13	Low Water Improvements	Rec	May-22	\$100,000
PQ13	Replace Paddle Sport Boats	Rec	May-22	\$16,000
PQ13	Replace Pontoon Fleet Motors	Rec	May-22	\$70,000
				\$13,963,400



QUALITY CORE SERVICES (QCS)

Digitize Government Services Town-wide

Policy	Question	Department	Timeline	Amount
PQ3	Does Council support funding for IT Technology	Admin	May-22	<u>\$173,000</u>

Develop Five-Year Financial Forecasting Model

Policy	Question	Department	Timeline	Amount
None	Ongoing and in process	Fin	Ongoing	

Strengthen Public Engagement with Town Council

Policy	Question	Department	Timeline	Amount
PQ3	Does Council support funding for IT Technology	Admin	May-22	\$173,000
PQ5	Discretionary Funding			\$945,563
PQ7	Unified Development Code Amendments	CDD	Dec-22	\$10,000
PQ7	Transportation Master Plan Update	CDD	Dec-22	\$200,000
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000
				<u>\$1,368,563</u>

Improve Accessibility of Town Code for Residents

Policy	Question	Department	Timeline	Amount
PQ7	Unified Development Code Amendments	CDD	Dec-22	\$10,000
PQ7	Transportation Master Plan Update	CDD	Dec-22	\$200,000
PQ7	Update the Frisco Trails Master Plan	CDD	Dec-22	\$40,000
				<u>\$250,000</u>

Retain Fully Staffed Police Department

Policy	Question	Department	Timeline	Amount
PQ1	Performance Merit of up to 5%			<u>\$500,000</u>

Increase Police Officer Training

Policy	Question	Department	Timeline	Amount
None	No specific policy question; in General Fund (A/N 10-1121-4227)	PD	Ongoing	\$20,000
				<u>\$16,274,963</u>



Adopted Plans

Town of Frisco Key Policy Documents





FRISCO TOWN COUNCIL MISSION STATEMENT

To preserve a family-oriented and economically vibrant mountain community that encourages citizen involvement, respects our community character and natural environment, and enhances our quality of life.

TOWN OF FRISCO STRATEGIC PLAN 2020-2021

An inclusive community includes families of all backgrounds and income levels, where diverse interests and ideas are welcomed; a community striving to ensure there are a variety of housing options, childcare, and educational opportunities for its residents; a community where vibrancy abounds and its leaders consider the impact of their decisions from social equity, environmental, and economic perspectives.

The Town of Frisco strives to create a thriving and sustainable economy for our community by encouraging a variety of businesses, improving Summit Boulevard showcasing our exceptional mountain community, beautiful Dillon Reservoir, outstanding recreation, and drawing locals and visitors to Frisco's iconic and bustling Main Street where dining, shopping, exploring history, and meeting friends is where our community comes together.



The Town of Frisco will take action to collaboratively protect and sustain our treasured environment, by ensuring new development achieves a balance between the natural and built environment and implementing initiatives to address climate change. In furtherance of a holistic approach, the Frisco Town Council supports a sustainable human ecosystem comprised of our inspiring natural environment, our history and culture, the integration of arts, promoting a thriving economy, and engaging our community.

The Town of Frisco recognizes the importance of its recreational opportunities as essential to the Town's vibrancy, providing unique opportunities for visitors and locals to explore, play, experience, and share with the broader community; the Town of Frisco's Peninsula Recreation Area/Adventure Park, Waterfront Marina, along with hiking, biking, Nordic skiing, and snow tubing are central to the community's economic vitality and therefore a high priority for the Town Council to maintain, sustain, and protect for future generations.

Providing quality core services are the heart of the Town of Frisco. The Town Council places a high priority on a balanced and fiscally sustainable budget considering long and short-term economic indicators to prudently maintain our critical infrastructure, sustain general services, support and improve our recreation and visitor economy, communicate effectively to actively engage residents, attract and retain high-performing personnel to deliver exceptional service to the public, provide essential public safety services, maintain the Town's public resources, and protect and preserve the Town's historic community.



FRISCO TOWN COUNCIL VALUES 2020 - 2021

The Frisco Town Council is committed to operating in an open government format that:

- Fosters open communication
- Works to understand issues and concerns
- Encourages involvement
- Maintains the highest level of accountability
- Acknowledges the previous work of the community by updating and implementing adopted plans
- Supports countywide goals consistent with Frisco's interests



ADOPTED PLANS

The Town has developed a number of planning documents during the past several years to help guide Town Council and staff decisions. Each of the policy questions in this budget document includes references to the relevant plans.

General Guiding Documents:

Town of Frisco Strategic Plan: Adopted in May of 2019, the Strategic Plan outlines Town Council's high priority goals for the two-year period from 2019-2020. The Strategic Plan is organized by five overarching core values including a thriving economy, an inclusive community, sustainable environment, quality core services, and vibrant recreation.

Frisco Community Plan: The Frisco Community Plan was most recently updated in August of 2019. The Community Plan is a long range planning tool that helps guide decisions about the town's growth. The plan addresses neighborhood character, housing, mobility, sustainability, physical design, infrastructure, the economy, and recreation among other important topics. It is a guiding document that decision makers use to develop public policy and direct capital improvements.

Financial Plan: Frisco's Financial Plan was created in July of 2008 and is reviewed annually. The document is a guide for financial planning and budgeting.

Administrative/Personnel and Council Policies: These series of policies are for internal use only and need not be formally adopted per Town code. They provide guidance for administrative and personnel matters within the organization.

Plans Related to Thriving Economy

Three Mile Plan: Frisco's Three Mile Plan was most recently updated in 2018. The purpose of the plan is to address land use issues and infrastructure improvement needs if annexation were to be proposed in any area within Frisco's three mile boundary.

Plans Related to Inclusive Community

Town of Frisco Affordable Housing Guidelines: The Affordable Housing Guidelines were adopted in January, 2008. The guidelines outline the Town Council's direction and policies regarding the various aspects of providing affordable housing in the town. The plan is used to inform prospective developers, including public entities, of the standards and guidelines for construction, and sale or rental, of affordable housing in town.

Plans Related to a Sustainable Environment:

Climate Action Plan: Adopted in April of 2019, the Climate Action Plan outlines the Town's climate action goals. The plan outlines goals and implementation strategies for energy efficiency, carbon emission reduction, conservation of natural resources and zero waste, forest health, and sustainable tourism. The plan was developed as the result of a collaborative effort between all of the towns and county government in Summit County, as well as the school district, ski areas, and energy providers.

Water Efficiency Plan: The Town of Frisco adopted the Water Efficiency Plan in June of 2018. The plan was developed in conjunction with all five water providers in Summit County to create a coordinated effort for regional

water efficiency in the Blue River Watershed. The plan documents the Town's existing program for water efficiency and outlines Town goals for increased efficiencies.

CleanTracks Action Plan: Adopted in early 2009, the overarching goal of the Action Plan is work towards becoming a sustainable community and establishing a clean energy economy in Frisco. The plan outlines the community's goal for greenhouse gas emissions reductions as well as energy cost savings. Action items are identified for the community, businesses and government on sustainability opportunities.

Environmental Sustainability and Stewardship (ES2) Framework Plan: The ES2 Plan was adopted by Council in 2006. It outlines objectives and measurable action items for the Town in the areas of climate protection, air and water quality and quantity, the natural environment, and waste reduction and recycling. While the plan provides community-wide action, it also recognizes the opportunity for the Town of Frisco to lead by example in the environmental arena.

Frisco Historic Park & Museum (FHPM) Strategic Plan: Adopted by Council in October 2018, the FHPM Strategic Plan outlines a vision and course of action, with goals and strategies, for the FHPM over a five year period. The plan was assembled using public input, other museums' practices, and staff expertise.

Frisco Historic Property Inventory: This document was completed in 2018 and identifies properties and sites associated to the Town which are of interest in a historic or preservation capacity. It categorizes properties and sites in the following: Town-Owned, Privately-Owned, Former and Current Historic Sites. It identifies properties and sites under development or potential loss, and provides history of properties and sites for town staff of Frisco and the community. It also defines architectural and landscape elements. The inventory acts as a key tool for staff in identifying potentially eligible resources and possible historic districts, to generate a database for all buildings within the area surveyed, and to track the evolution of buildings over time for future preservation work.

Frisco Historic Park & Museum (FHPM) Collections Management Plan: Adopted by Council on October 9, 2018, this plan is the third Museum plan adopted by Town Council since the Town acquired full Museum operations in 2006. This plan is for 2019-2023 and includes research and components from previous plans, assessment reports, year-end reports, industry trends, best practices, patron feedback, and citizen input. The assembly of information and data collected resulted in a comprehensive plan with specific, attainable and strategic goals to guide the Museum in the next five years.

Frisco Historic Park & Museum (FHPM) Historic Preservation Plan: Adopted in March 2010, the plan provides recommendations prescribed in the Historic Structure Assessment of all Town-owned historic properties.

Plans Related to Vibrant Culture, Art and Recreation:

Frisco Adventure Park Comprehensive Vision and Implementation Plan: Adopted in October of 2020, this is a comprehensive vision and implementation plan for the Frisco Adventure Park at the Peninsula Recreation Area, focusing on land owned by the Town.

Frisco Neighborhood Parks Plan: Adopted in October 2019, the Neighborhood Parks Plan outlines the proposed improvements for four of Frisco's neighborhood parks; Pioneer Park, Walter Byron Park, Meadow Creek Park, and the Old Town Hall Pocket Park.

Frisco Marina Park Master Plan: Adopted June 26, 2018, this comprehensive marina master plan details and maps current conditions and proposed future land uses and locations for operations, trails, pathways, open space, lake access, parking, circulation, storage, recreation, and services. This plan is a formalized long range plan with maps, images, site plans, details, phasing, and estimated costs.

Frisco Trails Master Plan: Adopted in 2017, the plan provides guidance for enhancing pedestrian and bicycle connectivity and safety in Frisco. It recognizes that maintaining and expanding the trail network for non-vehicular connectivity throughout and adjacent to the Town is essential to enhancing the quality of life in Frisco for both residents and visitors.

Open Space Plan: Prepared by the Frisco Open Space Committee (a predecessor of the former Frisco Recreation Open Space and Trails Committee), adopted by Council in 1998, and updated in 2001, the plan is used in conjunction with the Master Plan and the Ten Mile Basin Master Plan to assist with the protection of open space in and around Frisco.

Parks and Recreation Plan: This plan was adopted in 2001 by the Town Council. The plan provides a number of specific recreation and facility recommendations gathered from a very comprehensive public process.

Paved Pathways Plan: Adopted in 2000, Frisco's Paved Pathways Plan is regularly used by Town staff for capital planning as well as for providing direction to new development projects. Significant signage improvements and additions were made in 2008, in accordance with the plan.

Peninsula Recreation Area Plan: Staff conducted an update of the 2003 plan in 2007, which was approved by Council. The document serves as a guide for land-use decisions at the Peninsula Recreation Area (PRA). The plan now requires staff to provide yearly implementation plans to Council as a component of the annual budget process. In 2017, Town Council and staff used information from the plans to develop a list of 2017 potential projects for implementation. The placement and location for each of these elements was not clearly identified on the existing Master Plans, so the Town held a community charrette to understand the short and long-term goals for the PRA. The charrette effort provided more clarity to the Town on how to phase improvements and where to locate each amenity.

Willow Preserve Management Plan: Adopted by Council in 2002, the plan provides a management prescription for the Town's Willow Preserve property. Staff uses it to guide decisions and to make recommendations to the Council regarding this open space area.



Program Priorities



PROGRAM PRIORITIES 2022

Program Priorities

Department directors evaluate all programs on the basis of their relative importance in Town government operations and within departmental goals, objectives and initiatives. Each program or service is placed into one of three categories:

- Core:** A program or service that is an essential function of Town government
- Desired:** A program or service that is not part of core government but is prioritized for another reason, such as strong community expectation or desire
- Nonessential:** A program or service that is not central to the Town government, has a limited demand from the community or has strong appeal only within certain subpopulations

For the 2022 budget, none of the programs or services have been removed. The Town's goal in continuing to bring this before the Council is to focus budget discussions on services and programs and not just individual line items.

**Core Program Priorities
By Department 2022**

ADMINISTRATION
Liquor Licenses
Business Licenses
Elections
Information Technology
Legal Notices
Website Maintenance
Required Certification/Training
Code Updates
Office Management

FINANCE
Revenue Collection
Investments
Balance Monthly Bank Statements
Payroll
Accounts Payable
Water Billing
Daily Bank Deposits
Daily Cash Balance Reports
General Ledger Entries
Financial Policies
Sales Tax/Business License Comparison
Petty Cash Reconciliation
Balance DRA Accounts
Improvement Agreement Accounts Receivable
Certification Requirements
Risk Management
Contract Management and Renewals
Human Resources
Health Benefits & Wellness
Debt Financing
Property Management and Sales

COMMUNITY DEVELOPMENT
Building/Planning Customer Service
Land Use Code Implementation
Building Permit Review
Current Development Review
Code & Policy Development
Long Range Planning Projects
Community Outreach/ Education
Floodplain/CRS Administration
Building/Zoning Violation Enforcement
Affordable Housing Administration
Sign and Banner Approvals
Sustainability Planning and Programs
Property/Permit Database Management

POLICE
Admin/Supervision
Budget Preparation
Federal and State Grants
Training/POST Requirements
Hazardous Materials
Recruit Selection
Psych/Polygraphs
Background Checks
Citizen Police Academy
Incident Management Team
Animal registration
Patrol Functions
Call Response
Traffic Enforcement
Traffic Crash Investigations
Mental Health Support
Property and Evidence Mgmt.
Special Response Team
Alcohol/Drug testing
Towing
Range/Weapons
Special Event Support
Code Enforcement
Abandoned Vehicles
Animal Impounds
Vehicle Identification Inspections
Liquor Inspections
Banner Inspections
Fingerprinting
CDD Support
Investigations
Criminal Case Investigations
Background Investigations
Internal Affairs Investigations
Patrol Support

**Core Program Priorities
By Department 2022**

PUBLIC WORKS
Field Maintenance
Required Certification/Training
Pavement Striping
Sanding
Park Maintenance/Irrigation
Maintain Historic Buildings
Street Sweeping
Capital Equipment Replacement
Administration/Supervision
Water Tap Fee Assessment
Excavation Permits
Development Application Review
Project Bidding and Oversight
Water-Related Inspections
Water Agreement Contracts
Town Buildings Maintenance
Utilities for Town Buildings
Trash Removal - Public Areas
Snow-Plowing Streets/ Sidewalks/Parking Lots/Rec Paths
Annual Storm Sewer Cleaning
Flood Plain Management
Street/Pathway Maintenance
Main Street Trash Collection
Regulatory/Wayfinding Signage Repair/Replace
Street Light Maintenance/ Utilities
Equipment Preventive Maintenance & Repair
Fuel and Fuel System
Engineering/GIS
Contract Management
Facilities Security
Fire Sprinklers
Port-O-Let
Trash Removal

PUBLIC WORKS
Elevator Inspection
Capital Project Management as Needed

MARKETING/ COMMUNICATIONS
Paid Marketing of Town, Events & Attractions
PR/Editorial Coverage of Town, Events & Attractions
Developing Photography and Video assets
Marina Brochure
Adventure Park Summer and Winter Brochures
Event Collateral
Website Content/Management
Development of an Intranet Site
Social/Digital Media
Third Party Event Permitting/ Coordination
Special Event Planning
Event Sponsorship
Non-Profit Volunteer Program
Frisco/Copper Visitor Information Center
Information Center Printed Materials - Maps & Guides

EVENTS
BBQ Challenge
4th of July
Fall Fest
Fall "Locals" Party
Wassail Days
Concerts in the Park
Town Clean Up Day
Halloween - Trick-or-Treat Street & Merchant Decorating
Easter Egg Hunt
Mardis Gras 4Paws
Spontaneous Combustion
Snowshoe for the Cure

**Core Program Priorities
By Department 2022**

RECREATION AND CULTURAL
Frisco Fun Club (summer & winter)
Mountain Bike Camps/ Adventure Camps
LEGO Camps
Run the Rockies Races - Road and Trail
Turkey Day 5k
Girls on the Run 5k and Camp
Frisco Triathlon
Bacon Burner 6k
Mountain Goat Kids Trail Running Series
Kids Night Out Programming
BOKS before school program
Gold Rush Nordic Races
Brewski
Snowshoe for the Cure
Little Vikings Ski Program
Snowshoe Tours
Night(s) at the Museum Series
Historic Park Lunchtime Lectures, Tours & Programs
Adventure Park Amenities: Tubing Hill, Ski and Ride Hill, Disc Golf, Bike Park, Skateboard Park, Fields, Trails
USFS Collaboration for summer and winter trail work at the PRA
Bubble Gum Ski Race Series
Two Below Zero Sleigh Ride Concessionaire
Nordic Operation: Lessons, clinics, citizen cup races, kids programs, skijoring
Long term slip/dock placement on shore
Consistent location for marina rentals
Marina boat launch ramp
Marina - rentals / vessels

RECREATION AND CULTURAL
Year-round Marina boat services
Marina Park Amenities: playground, Island Grill, beach, storage racks, picnic areas
Kayak, fishing, rowing, sailing, concessionaires

**Desired Program Priorities
By Department 2022**

ADMINISTRATION

HR Coordination
Communication/PIO Duties
Community Relations
Education/Conferences
Reception/Customer Service
Clerical/Administrative Support
Council Discretionary Support

COMMUNITY DEVELOPMENT

Unified Development Code Adoption
Update of Community Master Plan
Update of Three Mile Plan
Historic Preservation Programs
Community Connectivity
Collaboration with County/Non-profits, Others

**MARKETING/
COMMUNICATIONS**

Conferences/Education
Membership/Dues
In Town Banners
Visitor Focused Blog
Frisco/Copper Magazine

FINANCE

Education/Conferences

POLICE

Education/Conference
D.A.R.E. Program
Bicycle Rodeo

EVENTS

Art on Main
Canine 4K
Free Frisco Family Fun Fair
Pink Party

PUBLIC WORKS

Landscaping Parks
Summit Blvd. Median Cleanup
Noxious Weed Management
Parks/Public Locations Permits
Pine Beetle Program at PRA
Mosquito Abatement Program
Curb/Sidewalk Replacement
Beaver Abatement Program
Wayfinding
Admin. Bldg. Cleaning
Building Mechanical Contracts
Christmas Decorations
Right-of-Way Mowing
Capital Projects
Dues/Subscriptions
Main Street Planters
Main Street Benches/Bike Racks
Fabrication
Disc Golf Maintenance
Tennis Court Maintenance

RECREATION AND CULTURAL

After School Programming
Morning Trail Running Series
Burro Race
Skateboard Competition
Private skateboard lessons
Ladies mountain bike clinics
Bike/Skate lessons toddlers
Beginner ski and ride lessons
Boat safety and skills
Kids kayak day
Teen Programming
Rail Jams
Bike Park Jams and Events
Winter Carnival
Frisco Freeze Fat Bike Race
Timberline Regatta
Sandcastle Competition
Tennis
Pickleball Programs
Founder's Day

RECREATION AND CULTURAL

Guided Nature Hikes
Third Party Events on TOF Property
Disc Golf tournaments

**Non-Essential Program Priorities
By Department 2022**

ADMINISTRATION

Council Meals

FINANCE

None

COMMUNITY DEVELOPMENT

Community Outreach

Grant Writing

Redevelopment Recruitment

Economic Development

POLICE

None

PUBLIC WORKS

PRA Trail Maintenance

Nordic/Marina Assistance

Community Garden Program

Dust Control/Grading Alleys

Ice Rink Plowing/Maintenance

Salting Sidewalks

Pet Pick-ups

Summit Blvd. Banners

**MARKETING/
COMMUNICATIONS**

Town of Frisco Sponsorship of Events

Information Center
Merchandise Sales

EVENTS

Bike to Work Day

Town/Chamber Mixer

RECREATION AND CULTURAL

Art and Craft Workshops

Preschool programming

Fitness programs

Rowing Clinics

Sailing Days

Classic Boat Show

Baseball Camps

Disc Golf Leagues

Junior Sailing Competition

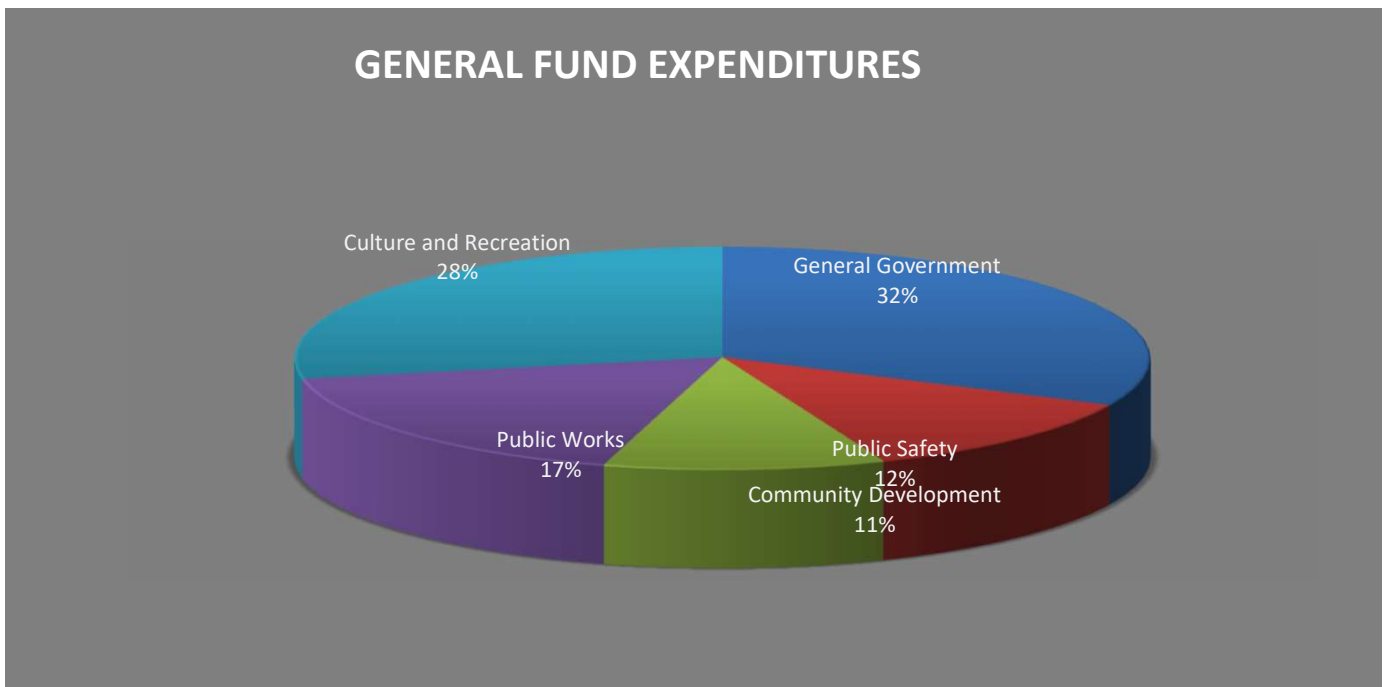
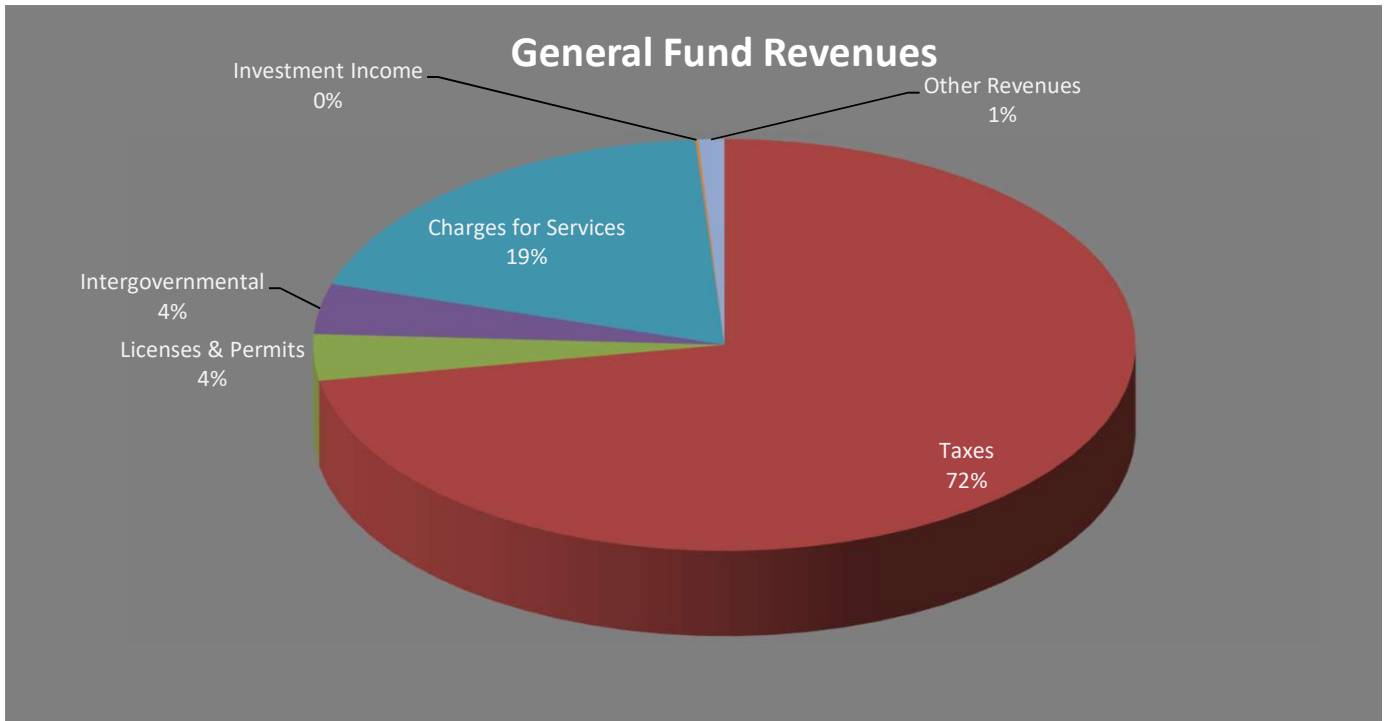
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General Fund

The General Fund is the chief operating fund for the Town and accounts for all financial resources except those required to be accounted for in another fund.

GENERAL FUND



**GENERAL FUND
REVENUE/EXPENDITURE SUMMARY**

Traditional Town services are recorded in the General Fund. This summary is organized in the same format and order as the Annual Financial Statements. This design is intended to make it easier for the average user to compare the summary to results of operations as reported in the Annual Financial Statements. The following summary identifies actual and projected revenues and expenditures in past and future years. As is clearly indicated in the summary, sales tax continues to be the primary source of funding for the General Fund. In 2014, the Town revised its reserve requirement for the General Fund from a nine month reserve to a seven month reserve, based on prior year expenditures. Amounts in excess of this reserve are required to be transferred to the Capital Improvement Fund for capital projects. In 2020, however, the Town experienced economic uncertainties unlike any before as a result of the COVID-19 worldwide pandemic. As a result, Town Council chose to forego any transfer to the Capital Improvement Fund until a budget re-evaluation in 2nd quarter of 2021; instead, amounts in excess of the required 7 month reserve will be retained in the General Fund as a budget stabilization reserve, available for spending as outlined in Resolution 20-28.

	2019	2020	2021	2021	2022
<u>Revenues</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Taxes	\$11,153,119	\$11,516,311	\$9,816,511	\$12,437,247	\$12,137,511
Licenses & Permits	655,948	500,791	468,500	550,998	610,100
Intergovernmental	262,018	988,763	206,000	761,442	662,000
Charges for Services	3,647,956	2,520,448	3,288,600	2,501,909	3,209,150
Investment Income	219,958	95,332	32,000	19,000	19,000
Other Revenues	95,240	309,424	133,500	317,635	171,500
Total Revenues	16,034,239	15,931,069	13,945,111	16,588,231	16,809,261
<u>Expenditures</u>					
General Government	4,084,286	4,814,347	4,128,684	5,072,548	4,905,297
Public Safety	1,457,574	1,381,818	1,669,808	1,693,982	1,789,988
Community Development	1,241,803	1,241,945	1,432,322	1,404,704	1,588,087
Public Works	1,989,535	1,957,973	2,202,320	2,197,842	2,619,913
Culture and Recreation	3,108,105	2,323,772	3,721,237	2,890,210	4,229,905
Total Expenditures	11,881,303	11,719,855	13,154,371	13,259,286	15,133,190
<u>Other Sources (Uses)</u>					
Transfers In-Capital Improvement Fund	0	4,700,000	0	0	0
Transfers Out-Capital Improvement Fund	3,304,674	0	0	13,480,105	928,193
Net Change in Fund Balance	848,262	8,911,214	790,740	-10,151,160	747,878
Fund Balance - January 1	7,292,716	8,140,978	14,367,595	17,052,192	6,901,032
Fund Balance - December 31	\$8,140,978	\$17,052,192	\$15,158,335	\$6,901,032	\$7,648,910

GENERAL GOVERNMENT REVENUES

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1000-3001	Property Taxes - Mill levy of .798	\$192,674	\$193,011	\$193,011	\$193,011
10-1000-3002	Property Tax Refunds from previous years	-\$525	\$0	-\$264	\$0
10-1000-3003	Specific Ownership Tax - personal property	\$9,800	\$9,000	\$10,000	\$10,000
10-1000-3006	2% City Sales Tax	\$5,002,167	\$4,375,000	\$5,500,000	\$5,300,000
10-1000-3007	2% County Sales Tax	\$5,483,050	\$4,525,000	\$5,900,000	\$5,800,000
10-1000-3008	Tax on Cigarettes	\$24,373	\$20,000	\$20,000	\$20,000
10-1000-3010	Severance Tax	\$881	\$500	\$500	\$500
10-1000-3020	Federal Mineral Lease Royalties	\$1,811	\$2,000	\$2,000	\$2,000
10-1000-3050	Franchise Fees - Qwest, Comcast, Xcel Energy	\$320,081	\$307,000	\$324,000	\$324,000
10-1000-3101	Interest on Investments - GF portion of allocation	\$95,332	\$32,000	\$19,000	\$19,000
10-1000-3102	Business Tax Penalties/Interest	\$42,680	\$15,000	\$17,000	\$15,000
10-1000-3222	Miscellaneous Revenue - non-recurring receipts	\$1,257	\$0	-\$326	\$0
10-1000-3225	Interfund Transfers	\$4,700,000	\$0	\$0	\$0
10-1000-3420	Recreational Marijuana Tax	\$483,810	\$387,000	\$490,000	\$490,000
10-1000-3502	Road and Bridge Apportionment	\$97,533	\$75,000	\$100,000	\$100,000
10-1000-3505	Highway Users Tax	\$100,255	\$100,000	\$100,000	\$100,000
10-1000-3511	Motor Vehicle Registrations - vehicles registered in Frisco	\$14,255	\$14,000	\$15,000	\$15,000
10-1000-3512	Motor Vehicle Sales Tax - vehicles purchased in Frisco	\$26,478	\$15,000	\$35,000	\$35,000
10-1000-3550	State/Federal Grants	\$748,431	\$0	\$500,000	\$400,000
10-1000-3560	Insurance Proceeds	\$73,672	\$0	\$0	\$0
10-1000-3707	P-Card Rebates	\$38,553	\$39,000	\$31,671	\$35,000
10-1000-3708	Audit Revenue	\$0	\$0	\$79,740	\$5,000
10-1000-3710	Plastic Bag Fee	\$150,330	\$80,000	\$200,000	\$120,000
10-1110-3300	MT2030 Revenue	\$25,000	\$0	\$0	\$0
10-1110-3725	Donations	\$172	\$0	\$0	\$0
10-1112-3301	Municipal Court Fees - includes portion of County fines	\$18,507	\$20,000	\$13,525	\$13,000
10-1115-3200	Administrative Fees from Water Fund	\$42,500	\$42,500	\$42,500	\$42,500
10-1115-3201	Business License Fees	\$131,008	\$135,000	\$122,760	\$130,000
10-1115-3202	Dog/Cat Licenses	\$486	\$500	\$50	\$100
10-1115-3203	Administrative Fees from Marina Fund	\$20,000	\$20,000	\$20,000	\$20,000
10-1115-3204	Liquor License Fees	\$8,746	\$10,000	\$12,938	\$10,000
10-1115-3205	Short-Term Rental Licenses	\$85,449	\$78,000	\$98,750	\$175,000
10-1115-3222	Miscellaneous Revenue - non-recurring receipts	\$50	\$0	\$300	\$0
10-1115-3401	Rental Revenue from Leased Town-Owned Properties	\$128,200	\$120,000	\$144,850	\$149,850
10-1115-3410	Sales of Cemetery Lots	\$4,050	\$1,500	\$500	\$500
10-1118-3810	Marketing Filming Fees	-\$250	\$1,000	\$0	\$0
10-1119-3222	Miscellaneous Revenue - non-recurring receipts	\$14,115	\$0	\$0	\$0
10-1119-3305	Planning Permits and Fees	\$53,948	\$25,000	\$25,000	\$25,000
10-1119-3306	Plumbing Permits - separate from Building Permits	\$7,676	\$20,000	\$20,000	\$20,000
10-1119-3307	Mechanical Permits - separate from Building Permits	\$30,638	\$30,000	\$30,000	\$30,000
10-1119-3310	Building Permits and Fees	\$128,560	\$150,000	\$220,000	\$200,000
10-1121-3222	Miscellaneous Revenue - non-recurring receipts	\$8,867	\$15,000	\$10,288	\$10,000
10-1121-3223	Surcharge Fee on Fines - used to offset Police education	\$4,405	\$4,000	\$4,075	\$4,000
10-1121-3550	State and Federal Grant Funding	\$0	\$0	\$9,442	\$10,000
10-1121-3553	CDOT Reimbursements	\$7,080	\$0	\$8,000	\$11,000
10-1125-3222	Miscellaneous Revenue - non-recurring receipts	\$721	\$0	\$760	\$800
10-1125-3401	Rental Revenue - Historic Buildings	-\$400	\$1,500	\$1,975	\$2,000
10-1125-3405	Gift Shop Revenue	\$4,600	\$8,000	\$7,050	\$8,000
10-1125-3725	Donations to Historic Park and Museum	\$2,410	\$5,000	\$4,500	\$5,000
10-1130-3222	Miscellaneous Revenue - non-recurring receipts	\$718	\$2,000	\$1,000	\$1,000
10-1131-3300	Excavation Permits - utility costs	\$11,600	\$4,000	\$4,000	\$4,000
10-1140-3305	Event Permit Fees	\$0	\$1,000	\$500	\$1,000
10-1140-3306	Sponsorship Revenue	\$3,300	\$15,000	\$5,000	\$10,000
10-1140-3804	4th of July - fireworks contributions from other entities	-\$300	\$5,000	\$0	\$5,000
10-1140-3806	BBQ Challenge - food/beverage booth revenue	\$760	\$350,000	\$0	\$450,000
10-1140-3809	Art on Main	\$0	\$5,000	\$0	\$0
10-1140-3835	Fall Fest	\$0	\$1,500	\$1,500	\$1,500
10-1140-3861	Soup Cup Classic	\$0	\$3,000	\$2,000	\$2,000
10-1150-3222	Miscellaneous Revenue - non-recurring receipts	\$0	\$0	\$0	\$0
10-1150-3306	Sponsorship Revenue	\$150	\$5,000	\$0	\$0
10-1150-3601	Recreation Program Revenue	\$85,695	\$80,000	\$83,000	\$88,000
10-1150-3602	Recreation Fun Club Program	\$138,816	\$100,000	\$126,000	\$133,000
10-1150-3603	Recreation Special Event Revenue	\$15,810	\$45,000	\$70,351	\$90,000
10-1150-3905	Recreation Retail	\$0	\$0	\$0	\$0
10-1160-3075	FAP Sales tax	-\$350	\$0	\$0	\$0
10-1160-3222	Miscellaneous Revenue - non-recurring receipts	\$1,176	\$1,000	\$1,500	\$1,000
10-1160-3901	Tubing Hill Revenue	\$1,399,036	\$1,900,000	\$1,300,000	\$1,500,000
10-1160-3902	Ski Hill Revenue	\$62,956	\$55,000	\$55,000	\$55,000
10-1160-3903	Event Revenues	\$259	\$0	\$35	\$0
10-1160-3904	Food/Beverage Revenues	\$69,087	\$60,000	\$50,000	\$60,000
10-1160-3905	Retail Sales Revenue	\$37,140	\$40,000	\$45,000	\$50,000
10-1160-3906	Day Lodge Rental Revenue	\$5,519	\$10,000	\$15,000	\$20,000
10-1170-3222	Miscellaneous Revenue	-\$3	\$0	\$250	\$0
10-1170-3470	Service and Repair Income	\$2,346	\$2,500	\$3,500	\$3,500
10-1170-3482	Nordic Rental Equipment Sales	\$0	\$2,500	\$0	\$0
10-1170-3705	Concessionaire Revenue	\$40,533	\$40,000	\$40,000	\$40,000
10-1170-3901	Daily Pass Revenue	\$102,260	\$105,000	\$120,000	\$120,000
10-1170-3902	Punch Pass Revenue	\$58,184	\$55,000	\$75,000	\$65,000
10-1170-3903	Event Revenue	\$8,163	\$4,000	\$1,500	\$4,000
10-1170-3904	Food/Beverage Revenue	\$4,111	\$1,100	\$1,500	\$2,000
10-1170-3905	Retail Sales Revenue	\$7,993	\$2,000	\$8,000	\$8,000
10-1170-3906	Season Pass Revenue (Joint)	\$39,780	\$30,000	\$30,000	\$30,000
10-1170-3907	Season Pass revenue (Frisco)	\$52,325	\$30,000	\$30,000	\$30,000
10-1170-3908	Equipment Rentals	\$87,227	\$75,000	\$110,000	\$110,000
10-1170-3909	Programs/Lessons	\$63,342	\$40,000	\$75,000	\$75,000
TOTAL REVENUES - GENERAL FUND		\$20,631,069	\$13,945,111	\$16,588,231	\$16,809,261

GENERAL GOVERNMENT EXPENDITURES

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1110-4005	Interfund Transfers	\$0	\$0	\$13,480,105	\$928,193
10-1110-4010	Benefits - self-funded medical insurance pool	\$1,362,794	\$1,400,000	\$1,450,000	\$1,450,000
10-1110-4202	Postage	\$7	\$3,000	\$4,000	\$4,000
10-1110-4203	Telephone and Wireless Telephone Services	\$108,221	\$120,000	\$120,000	\$120,000
10-1110-4205	Repairs and Maintenance of Electronic Equip.	\$49,714	\$55,000	\$55,000	\$55,000
10-1110-4210	Dues & Subscriptions - professional organizations	\$9,569	\$12,000	\$12,000	\$12,000
10-1110-4211	Election Expenses	\$8,543	\$0	\$9,000	\$9,000
10-1110-4226	Internet/Technology Services - maintenance of web site	\$1,779	\$1,800	\$1,800	\$1,800
10-1110-4227	Staff Training	\$10,310	\$3,500	\$3,500	\$7,000
10-1110-4229	Supplies - hosting meetings with other entities	\$992	\$1,700	\$1,700	\$1,700
10-1110-4231	IT Support Services Contract	\$107,871	\$120,000	\$120,000	\$120,000
10-1110-4233	Operating Supplies	\$15,608	\$22,000	\$22,000	\$22,000
10-1110-4244	Monthly Bank Service Charges	\$22,954	\$14,000	\$25,000	\$25,000
10-1110-4250	Professional Services - legal fees/appraisals	\$235,087	\$291,000	\$346,050	\$434,200
10-1110-4254	Property Management - 1/2; 1/2 to SCHA	\$0	\$0	\$10,000	\$25,000
10-1110-4253	Social Equity Outreach	\$0	\$30,000	\$0	\$0
10-1110-4265	Recruitment Advertising	\$12,351	\$30,000	\$40,000	\$40,000
10-1110-4276	Community Outreach	\$36	\$3,000	\$3,000	\$3,000
10-1110-4277	Environmental Sustainability	\$66,930	\$51,300	\$75,000	\$94,310
10-1110-4300	MT2030 Expenditures	\$7,975	\$0	\$0	\$8,000
10-1110-4501	Treasurer's Fees - County fees collected for TOF	\$3,843	\$3,500	\$4,000	\$4,000
10-1110-4502	Liability and Worker's Comp Insurance	\$250,507	\$334,000	\$334,000	\$335,000
10-1110-4603	Reusable Bottle Strategy	\$978	\$5,000	\$5,000	\$5,000
10-1110-4605	NWCCOG Annual Dues	\$4,223	\$4,300	\$4,300	\$4,300
10-1110-4615	SCTC IGA Expenses	\$17,785	\$18,200	\$18,000	\$18,000
10-1110-4620	Cemetery Marker Expense	\$0	\$1,000	\$1,000	\$1,000
10-1110-4650	VIP Program - employee recognition program	\$13,000	\$30,600	\$65,000	\$65,000
10-1110-4704	Technical Purchases for General Fund	\$199,037	\$160,000	\$175,000	\$201,299
10-1110-4705	I-70 Coalition Membership Dues	\$1,995	\$2,000	\$2,000	\$2,500
10-1110-4710	COVID-19 Expenditures	\$327,405	\$0	\$35,000	\$0
10-1110-4715	Reusable Bag Expense	\$0	\$0	\$20,000	\$20,000
TOTAL GENERAL GOVERNMENT		\$2,839,514	\$2,716,900	\$16,441,455	\$4,016,302

LEGISLATIVE

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1111-4001	Legislative Salaries	\$53,400	\$55,800	\$55,800	\$55,800
10-1111-4010	Benefits	\$4,224	\$4,436	\$4,436	\$4,436
	SUBTOTAL SALARIES AND BENEFITS	\$57,624	\$60,236	\$60,236	\$60,236
10-1111-4227	Reg. Fees, Lodging, Travel, & Meals	\$6,085	\$4,000	\$4,000	\$4,000
10-1111-4229	Council Dinners, Supplies	\$1,904	\$2,000	\$10,000	\$12,500
10-1111-4612	Discretionary Funding	\$0	\$500	\$500	\$500
	SUBTOTAL OPERATING EXPENSES	\$7,989	\$6,500	\$14,500	\$17,000
	TOTAL LEGISLATIVE	\$65,613	\$66,736	\$74,736	\$77,236

MUNICIPAL COURT

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1112-4001	Municipal Court Salaries	\$22,941	\$23,610	\$20,873	\$25,474
10-1112-4002	Municipal Court Overtime	\$291	\$600	\$800	\$600
10-1112-4010	Benefits	\$1,881	\$2,056	\$1,830	\$2,204
10-1112-4050	Municipal Court Retirement Benefits	\$1,127	\$1,261	\$1,261	\$1,391
	SUBTOTAL SALARIES AND BENEFITS	\$26,240	\$27,527	\$24,764	\$29,669
10-1112-4202	Postage - Department share	\$19	\$100	\$100	\$100
10-1112-4227	Education	\$0	\$0	\$0	\$500
10-1112-4250	Professional Services	\$0	\$500	\$0	\$300
	SUBTOTAL OPERATING EXPENSES	\$19	\$600	\$100	\$900
	TOTAL MUNICIPAL COURT	\$26,259	\$28,127	\$24,864	\$30,569

FINANCE

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1114-4001	Finance Salaries	\$251,984	\$265,141	\$323,553	\$286,157
10-1114-4002	Overtime	\$830	\$700	\$1,500	\$700
10-1114-4010	Benefits	\$21,342	\$22,819	\$27,009	\$24,490
10-1114-4050	Retirement Benefits	\$12,796	\$15,508	\$15,508	\$15,692
	SUBTOTAL SALARIES AND BENEFITS	\$286,952	\$304,168	\$367,570	\$327,039
10-1114-4202	Postage - Department share	\$446	\$600	\$600	\$600
10-1114-4210	Professional Dues and Subscriptions	\$100	\$200	\$200	\$200
10-1114-4227	Reg Fees, Lodging, Travel, & Meals	\$1,447	\$2,500	\$2,500	\$3,500
10-1114-4233	Supplies	\$1,993	\$1,500	\$2,000	\$2,000
10-1114-4250	Professional Services - Audit	\$50,310	\$40,000	\$80,000	\$80,000
10-1114-4703	Furniture and Equipment - non-capital	\$72	\$100	\$100	\$100
	SUBTOTAL OPERATING EXPENSES	\$54,368	\$44,900	\$85,400	\$86,400
	TOTAL FINANCE	\$341,320	\$349,068	\$452,970	\$413,439

ADMINISTRATION

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1115-4001	Administration Salaries	\$708,515	\$666,854	\$762,500	\$746,380
10-1115-4002	Administration Overtime	\$526	\$700	\$700	\$700
10-1115-4010	Benefits	\$58,809	\$57,051	\$63,760	\$63,373
10-1115-4050	Retirement Benefits	\$46,979	\$46,648	\$37,738	\$39,991
	SUBTOTAL SALARIES AND BENEFITS	\$814,829	\$771,253	\$864,698	\$850,444
10-1115-4202	Postage - Department share	\$1,173	\$3,500	\$3,500	\$3,500
10-1115-4210	Professional Dues and Subscriptions	\$2,581	\$3,000	\$3,000	\$3,000
10-1115-4224	Department Supplies for meetings, etc.	\$255	\$1,500	\$1,500	\$1,500
10-1115-4227	Reg. Fees, Lodging, Travel, & Meals	\$5,011	\$10,000	\$10,000	\$10,000
10-1115-4233	Supplies	\$350	\$2,000	\$2,000	\$2,000
10-1115-4250	Professional Services	\$425	\$0	\$0	\$0
10-1115-4260	Gas/Oil - Department share for vehicles	\$111	\$1,000	\$1,000	\$1,000
10-1115-4265	Advertising for Legal Notices, Job Vacancies	\$4,278	\$4,500	\$4,500	\$4,500
10-1115-4521	Short-term Rental Compliance	\$45,999	\$45,000	\$44,000	\$55,000
	SUBTOTAL OPERATING EXPENSES	\$60,183	\$70,500	\$69,500	\$80,500
	TOTAL ADMINISTRATION	\$875,012	\$841,753	\$934,198	\$930,944

DISCRETIONARY

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1116-4620	Grants - County-wide Non-profits	\$61,000	\$61,100	\$65,100	\$65,000
10-1116-4621	Grants - Frisco Health, Welfare and Community Services	\$119,891	\$65,000	\$70,000	\$250,000
10-1116-4622	Grants - Business Assistance	\$485,738	\$0	\$489,330	\$0
10-1116-4623	Summit County Search and Rescue	\$0	\$0	\$0	\$50,000
TOTAL DISCRETIONARY		\$666,629	\$126,100	\$624,430	\$365,000

MARKETING

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1118-4001	Marketing Salaries	\$206,203	\$220,603	\$228,818	\$233,807
10-1118-4010	Benefits	\$17,785	\$18,658	\$17,598	\$19,748
10-1118-4050	Retirement Benefits	\$12,557	\$12,166	\$13,582	\$16,367
	SUBTOTAL SALARIES AND BENEFITS	\$236,545	\$251,427	\$259,998	\$269,922
10-1118-4202	Postage - Department share	\$108	\$500	\$200	\$500
10-1118-4210	Professional Dues & Subscriptions	\$1,040	\$1,800	\$1,800	\$2,200
10-1118-4227	Reg. Fees, Lodging, Travel, & Meals	\$2,463	\$4,500	\$4,500	\$5,500
10-1118-4233	Supplies	\$148	\$3,000	\$2,000	\$2,000
10-1118-4265	Advertising and Promotions	\$184,566	\$225,000	\$180,000	\$250,000
10-1118-4590	Public Relations Consultant	\$37,196	\$45,000	\$52,000	\$50,000
10-1118-4635	Brochure Printing and Distribution	\$2,756	\$22,500	\$0	\$20,000
10-1118-4645	Promotional Photography	\$15,000	\$15,000	\$15,000	\$15,000
10-1118-4655	Website Maint. and Regular Updates	\$16,834	\$31,500	\$35,000	\$35,000
10-1118-4825	Sponsorships	\$4,947	\$19,800	\$18,000	\$22,000
10-1118-4828	Focus on Frisco/SCTV	\$200	\$1,200	\$600	\$1,200
	SUBTOTAL OPERATING EXPENSES	\$265,258	\$369,800	\$309,100	\$403,400
	TOTAL MARKETING	\$501,803	\$621,227	\$569,098	\$673,322

COMMUNITY DEVELOPMENT

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1119-4001	Community Development Salaries	631,194	\$681,559	\$714,754	\$769,153
10-1119-4002	Community Development Overtime	\$2,432	\$1,500	\$2,500	\$1,500
10-1119-4010	Benefits	52,772	\$57,863	\$57,863	\$65,022
10-1119-4050	Retirement Benefits	27,091	\$30,273	\$31,489	\$35,490
	SUBTOTAL SALARIES AND BENEFITS	\$713,489	\$771,195	\$806,606	\$871,165
10-1119-4202	Postage - Department share	\$732	\$1,000	\$700	\$1,000
10-1119-4210	Professional Dues and Subscriptions	\$3,015	\$2,000	\$3,000	\$3,000
10-1119-4221	Printing	\$113	\$500	\$200	\$500
10-1119-4227	Reg. Fees, Lodging, Travel, & Meals	\$3,336	\$4,000	\$3,000	\$7,000
10-1119-4230	Code Books	\$54	\$600	\$600	\$600
10-1119-4233	Supplies	\$1,679	\$1,500	\$1,000	\$1,500
10-1119-4250	Legal and Consulting Fees	\$2,618	\$10,000	\$8,000	\$10,000
10-1119-4260	Gas/Oil - Department share for vehicles	\$324	\$800	\$200	\$500
10-1119-4265	Advertising	\$1,565	\$2,000	\$1,000	\$2,000
10-1119-4306	Planning Commission Expenses	\$178	\$1,000	\$300	\$1,000
10-1119-4313	Building Professional Consultant	\$10,708	\$15,000	\$10,000	\$15,000
10-1119-4588	Public Outreach	\$0	\$500	\$0	\$500
10-1119-4703	Furniture and Equipment - non-capital	\$2,331	\$1,000	\$1,000	\$1,000
	SUBTOTAL OPERATING EXPENSES	\$26,653	\$39,900	\$29,000	\$43,600
	TOTAL COMMUNITY DEVELOPMENT	\$740,142	\$811,095	\$835,606	\$914,765

POLICE

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1121-4001	Police Salaries	\$940,454	\$1,084,077	\$1,209,539	\$1,162,798
10-1121-4002	Overtime	\$46,754	\$40,000	\$40,000	\$40,000
10-1121-4003	Reimbursable Salaries	\$4,588	\$30,000	\$1,000	\$30,000
10-1121-4010	Benefits	\$58,689	\$98,403	\$56,026	\$104,922
10-1121-4050	Retirement Benefits	\$24,362	\$27,767	\$30,951	\$37,355
10-1121-4051	FPPA Retirement Benefits	\$61,366	\$105,461	\$90,366	\$112,813
SUBTOTAL SALARIES AND BENEFITS		\$1,136,213	\$1,385,708	\$1,427,882	\$1,487,888
10-1121-4202	Postage - Department share	\$370	\$300	\$300	\$300
10-1121-4205	Equipment Repair and Maintenance	\$1,171	\$1,000	\$1,500	\$2,000
10-1121-4210	Professional Dues and Subscriptions	\$5,306	\$7,000	\$6,000	\$7,000
10-1121-4218	Weapons Range Operating Expense	\$7,002	\$5,000	\$5,000	\$6,000
10-1121-4227	Reg. Fees, Lodging, Travel, & Meals	\$1,540	\$35,000	\$20,000	\$20,000
10-1121-4228	Recruitment Strategies	\$6,649	\$20,000	\$15,000	\$30,000
10-1121-4233	Supplies	\$7,795	\$5,000	\$15,000	\$15,000
10-1121-4234	Parking Information and Enforcement Supplies	\$3,050	\$5,000	\$3,000	\$4,000
10-1121-4250	Professional Services	\$7,300	\$7,000	\$7,000	\$7,500
10-1121-4260	Gas/Oil - Department share for vehicles	\$14,308	\$15,000	\$15,000	\$15,000
10-1121-4270	Uniforms	\$9,160	\$10,000	\$5,000	\$6,000
10-1121-4273	Towing Expenses	\$0	\$300	\$300	\$300
10-1121-4274	Communication (Dispatch) Services	\$162,436	\$152,000	\$152,000	\$164,000
10-1121-4276	Police Community Assistance	\$383	\$1,000	\$500	\$1,000
10-1121-4282	SWAT Program Expenses	\$1,445	\$1,500	\$1,500	\$5,000
10-1121-4283	D.A.R.E. Program Expenses	\$626	\$1,000	\$1,000	\$1,000
10-1121-4301	Animal Impound Fees - Summit County	\$6,150	\$6,000	\$6,000	\$6,000
10-1121-4613	County HAZMAT Fees	\$10,914	\$12,000	\$12,000	\$12,000
SUBTOTAL OPERATING EXPENSES		\$245,605	\$284,100	\$266,100	\$302,100
TOTAL POLICE		\$1,381,818	\$1,669,808	\$1,693,982	\$1,789,988

HISTORIC PARK

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1125-4001	Historic Park Salaries	\$117,809	\$129,767	\$129,767	\$145,297
10-1125-4002	Overtime	\$25	\$300	\$300	\$300
10-1125-4005	Part-time Salaries	\$22,039	\$40,000	\$25,000	\$44,004
10-1125-4010	Benefits	\$11,893	\$14,340	\$12,406	\$17,483
10-1125-4050	Retirement Benefits	\$0	\$0	\$0	\$0
SUBTOTAL SALARIES AND BENEFITS		\$151,766	\$184,407	\$167,473	\$207,084
10-1125-4202	Postage - Department share	\$15	\$150	\$25	\$0
10-1125-4205	Equipment Repair and Maintenance	\$204	\$1,500	\$1,000	\$2,000
10-1125-4207	Building Repair and Maintenance	\$1,043	\$10,000	\$2,000	\$13,000
10-1125-4210	Professional Dues and Subscriptions	\$814	\$2,000	\$2,000	\$2,500
10-1125-4221	Printing	\$1,549	\$3,500	\$2,500	\$4,000
10-1125-4227	Reg. Fees, Lodging, Travel, and Meals	\$642	\$2,000	\$2,000	\$3,000
10-1125-4233	Supplies	\$1,263	\$2,000	\$2,000	\$2,500
10-1125-4250	Professional Services	\$0	\$2,500	\$0	\$7,000
10-1125-4265	Advertising	\$2,212	\$12,000	\$12,000	\$15,000
10-1125-4401	Utility Costs - park buildings	\$5,966	\$11,000	\$11,000	\$11,000
10-1125-4477	Cleaning/Janitorial Expenses	\$6,114	\$10,500	\$11,000	\$12,000
10-1125-4703	Furniture and Equipment - non-capital	\$927	\$2,500	\$2,500	\$4,000
10-1125-4890	Museum Special Events	\$3,008	\$10,000	\$10,000	\$15,000
10-1125-4891	Museum Retail Inventory	\$1,756	\$5,500	\$5,500	\$5,000
10-1125-4893	Exhibit Expenses	\$3,764	\$14,000	\$14,000	\$20,000
10-1125-4894	Historic Park Programs/Outreach	\$1,771	\$4,000	\$4,000	\$5,500
SUBTOTAL OPERATING EXPENSES		\$31,048	\$93,150	\$81,525	\$121,500
TOTAL HISTORIC PARK		\$182,814	\$277,557	\$248,998	\$328,584

PUBLIC WORKS ADMINISTRATION

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1130-4001	PW Admin Salaries	\$198,976	\$205,331	\$207,690	\$220,301
10-1130-4002	Overtime	\$72	\$250	\$250	\$250
10-1130-4010	Benefits	\$16,893	\$16,344	\$15,445	\$17,534
10-1130-4050	Retirement Benefits	\$9,193	\$10,504	\$12,051	\$11,119
SUBTOTAL SALARIES AND BENEFITS		\$225,134	\$232,429	\$235,436	\$249,204
10-1130-4202	Postage - Department share	\$112	\$200	\$100	\$300
10-1130-4205	Equipment Repair/Maintenance	\$4,984	\$0	\$0	\$0
10-1130-4210	Professional Dues and Subscriptions	\$1,590	\$2,000	\$1,200	\$2,500
10-1130-4227	Reg. Fees, Lodging, Travel, and Meals	\$1,752	\$2,000	\$1,500	\$3,000
10-1130-4233	Supplies	\$969	\$3,000	\$3,000	\$5,000
10-1130-4250	Professional Services	\$23,728	\$20,000	\$20,000	\$205,000
10-1130-4260	Gas/Oil - Department share for vehicles	\$228	\$750	\$200	\$1,000
10-1130-4265	Advertising	\$274	\$500	\$0	\$750
10-1130-4270	Uniforms - Department share	\$1,599	\$2,000	\$4,790	\$6,000
10-1130-4400	Pest Control/Noxious Weed	\$0	\$0	\$115	\$0
SUBTOTAL OPERATING EXPENSES		\$35,236	\$30,450	\$30,905	\$223,550
TOTAL PW ADMIN		\$260,370	\$262,879	\$266,341	\$472,754

PUBLIC WORKS STREETS

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1131-4001	PW Streets Salaries	\$309,075	\$261,864	\$264,029	\$280,474
10-1131-4002	Overtime	\$5,955	\$8,000	\$8,000	\$8,000
10-1131-4010	Benefits	\$26,383	\$23,799	\$21,246	\$25,279
10-1131-4050	Retirement Benefits	\$6,212	\$10,784	\$10,784	\$11,523
SUBTOTAL SALARIES AND BENEFITS		\$347,625	\$304,447	\$304,059	\$325,276
10-1131-4210	Professional Dues and Subscriptions	\$177	\$150	\$150	\$2,000
10-1131-4227	Reg. Fees, Lodging, Travel, and Meals	\$237	\$4,500	\$3,000	\$5,400
10-1131-4233	Supplies	\$456	\$400	\$300	\$400
10-1131-4250	Professional Services - surveying, engineering	\$18	\$1,500	\$1,000	\$1,800
10-1131-4260	Gas/Oil - Department share for vehicles	\$36,319	\$40,000	\$40,000	\$48,000
10-1131-4265	Advertising	\$274	\$1,000	\$800	\$1,200
10-1131-4270	Uniforms - Department share	\$512	\$2,000	\$2,000	\$3,000
10-1131-4401	Utility Costs - Street lights	\$49,919	\$66,500	\$66,500	\$70,000
10-1131-4402	Road Resurfacing - non-capital costs	\$30,112	\$54,000	\$50,000	\$65,000
10-1131-4403	Routine Street Maintenance	\$41,179	\$80,000	\$70,000	\$96,000
10-1131-4404	Snow Removal - Deicers, Contract Hauling	\$15,259	\$75,000	\$50,000	\$90,000
SUBTOTAL OPERATING EXPENSES		\$174,462	\$325,050	\$283,750	\$382,800
TOTAL PW STREETS		\$522,087	\$629,497	\$587,809	\$708,076

PUBLIC WORKS BUILDINGS

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1132-4001	PW Buildings Salaries	\$203,450	\$230,263	\$271,869	\$202,607
10-1132-4002	Overtime	\$3,608	\$3,000	\$3,000	\$4,000
10-1132-4010	Benefits	\$17,362	\$20,184	\$20,184	\$17,985
10-1132-4050	Retirement Benefits	\$13,304	\$14,589	\$14,589	\$11,312
	SUBTOTAL SALARIES AND BENEFITS	\$237,724	\$268,036	\$309,642	\$235,904
10-1132-4207	Repair/Maintenance -Town Buildings	\$123,504	\$135,000	\$140,000	\$160,000
10-1132-4210	Professional Dues and Subscriptions	\$151	\$100	\$100	\$100
10-1132-4227	Reg. Fees, Lodging, Travel, and Meals	\$1,108	\$1,500	\$250	\$2,500
10-1132-4233	Supplies	\$52	\$0	\$500	\$750
10-1132-4250	Professional Services - surveying	\$750	\$500	\$500	\$750
10-1132-4260	Gas/Oil - Department share for vehicles	\$3,163	\$3,500	\$3,500	\$4,000
10-1132-4265	Advertising	\$549	\$500	\$500	\$750
10-1132-4270	Uniforms - Department share	\$222	\$1,000	\$1,000	\$1,500
10-1132-4400	Pest Control - insects, wildlife	\$861	\$600	\$600	\$750
10-1132-4401	Utilities for Town Owned Buildings, Parks	\$47,264	\$50,000	\$50,000	\$60,000
10-1132-4411	Recycling Expense	\$4,686	\$7,000	\$6,000	\$7,500
	SUBTOTAL OPERATING EXPENSES	\$182,310	\$199,700	\$202,950	\$238,600
	TOTAL PW BUILDINGS	\$420,034	\$467,736	\$512,592	\$474,504

PUBLIC WORKS FLEET

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1133-4001	Fleet Salaries	\$169,313	\$175,711	\$176,414	\$187,523
10-1133-4002	Overtime	\$1,423	\$2,500	\$2,500	\$2,500
10-1133-4010	Benefits	\$14,728	\$15,708	\$14,126	\$16,647
10-1133-4050	Retirement Benefits	\$6,423	\$7,028	\$7,632	\$7,501
SUBTOTAL SALARIES AND BENEFITS		\$191,887	\$200,947	\$200,672	\$214,171
10-1133-4205	Repair/Maintenance of Vehicles - all departments	\$47,176	\$80,000	\$80,000	\$90,000
10-1133-4210	Professional Dues and Subscriptions	\$3,169	\$2,000	\$6,000	\$6,500
10-1133-4227	Reg. Fees, Lodging, Travel, and Meals	\$3,021	\$3,000	\$3,000	\$8,000
10-1133-4233	Supplies	\$340	\$600	\$600	\$600
10-1133-4250	Professional Services	\$945	\$1,000	\$6,000	\$8,000
10-1133-4260	Gas/Oil - Department share for vehicles	\$1,649	\$2,000	\$2,000	\$2,500
10-1133-4265	Advertising	\$1,015	\$400	\$400	\$1,000
10-1133-4270	Uniforms - Department share	\$4,088	\$4,500	\$4,500	\$6,000
10-1133-4271	Tools	\$2,072	\$3,000	\$3,000	\$7,000
10-1133-4404	Snow Removal - Plow Blades, Blowers	\$5,454	\$7,000	\$8,000	\$8,500
SUBTOTAL OPERATING EXPENSES		\$68,929	\$103,500	\$113,500	\$138,100
TOTAL PW FLEET		\$260,816	\$304,447	\$314,172	\$352,271

PUBLIC WORKS GROUNDS

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1134-4001	PW Grounds Salaries	\$392,501	\$396,328	\$396,328	\$460,917
10-1134-4002	Overtime	\$7,259	\$8,000	\$8,000	\$8,000
10-1134-4006	Seasonal Salaries	\$27,327	\$54,000	\$40,128	\$50,000
10-1134-4010	Benefits	\$36,420	\$39,994	\$33,132	\$45,129
10-1134-4050	Retirement Benefits	\$12,482	\$13,834	\$13,735	\$17,162
	SUBTOTAL SALARIES AND BENEFITS	\$475,989	\$512,156	\$491,323	\$581,208
10-1134-4205	Repair/Maintenance of Vehicles & mowers	\$51	\$900	\$900	\$1,100
10-1134-4210	Professional Dues and Subscriptions	\$103	\$225	\$225	\$250
10-1134-4227	Reg. Fees, Lodging, Travel, and Meals	\$1,629	\$4,500	\$4,500	\$5,500
10-1134-4233	Supplies	\$46	\$360	\$360	\$400
10-1134-4250	Professional Services	\$860	\$270	\$270	\$300
10-1134-4260	Gas/Oil - Department share for vehicles	\$12,039	\$13,500	\$13,500	\$16,500
10-1134-4265	Advertising	\$0	\$900	\$900	\$1,000
10-1134-4270	Uniforms - Department share	\$698	\$1,800	\$1,800	\$2,200
10-1134-4400	Pest Control - insects, wildlife	\$1,750	\$1,800	\$1,800	\$2,200
10-1134-4404	Snow Removal - Town Owned Buildings/Parks	\$1,501	\$1,350	\$1,350	\$1,650
	SUBTOTAL OPERATING EXPENSES	\$18,677	\$25,605	\$25,605	\$31,100
	TOTAL PW GROUNDS	\$494,666	\$537,761	\$516,928	\$612,308

SPECIAL EVENTS

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1140-4001	Special Events Salaries	\$116,832	\$125,606	\$121,119	\$130,400
10-1140-4002	Overtime	\$421	\$4,000	\$2,000	\$4,000
10-1140-4005	Seasonal Salaries	\$287	\$30,000	\$20,000	\$30,000
10-1140-4010	Benefits	\$10,069	\$14,415	\$10,848	\$15,010
10-1140-4050	Retirement Benefits	\$6,164	\$6,605	\$6,572	\$7,618
	SUBTOTAL SALARIES AND BENEFITS	\$133,773	\$180,626	\$160,539	\$187,028
10-1140-4202	Postage - Department share	\$104	\$700	\$100	\$700
10-1140-4205	Repair/Maintenance of Event Equipment	\$0	\$1,000	\$500	\$1,000
10-1140-4210	Professional Dues and Subscriptions	\$1,749	\$2,000	\$1,800	\$2,000
10-1140-4227	Reg. Fees, Lodging, Travel, and Meals	\$539	\$4,500	\$1,000	\$5,200
10-1140-4233	Supplies	\$5,899	\$8,000	\$5,000	\$8,000
10-1140-4260	Gas/Oil - Department share	\$527	\$1,000	\$500	\$1,000
10-1140-4261	Street Banners	\$5,007	\$12,000	\$12,000	\$12,000
10-1140-4401	Utilities for Events	\$2,097	\$1,000	\$2,000	\$2,000
10-1140-4665	Green Event Infrastructure	\$60	\$7,000	\$3,000	\$7,000
10-1140-4703	Furniture and Equipment - non-capital	\$3,788	\$10,000	\$6,000	\$10,000
10-1140-4804	4th of July	\$2,880	\$54,000	\$15,000	\$65,000
10-1140-4809	Clean Up Day	\$3,302	\$3,500	\$2,000	\$4,000
10-1140-4811	Wassail Days	\$13,161	\$30,000	\$30,000	\$30,000
10-1140-4812	Art Shows	\$0	\$1,800	\$0	\$1,800
10-1140-4816	BBQ Challenge Vendor Payouts	\$0	\$350,000	\$0	\$388,000
10-1140-4827	Concerts in the Park	\$44,372	\$25,500	\$30,000	\$34,000
10-1140-4850	Uniforms - Special Events Team	\$0	\$1,000	\$0	\$1,000
10-1140-4851	Bike to Work Day	\$528	\$1,000	\$903	\$1,000
10-1140-4852	Trick or Treat Street	\$0	\$850	\$850	\$850
10-1140-4853	Easter Egg Hunt	\$1,161	\$1,300	\$906	\$1,300
10-1140-4857	Spontaneous Combustion	\$890	\$2,400	\$800	\$3,000
10-1140-4863	BBQ Challenge Administration	\$664	\$30,000	\$360	\$32,000
10-1140-4864	BBQ Challenge Beverages and Ice	\$0	\$65,000	\$0	\$70,000
10-1140-4865	BBQ Challenge Awards	\$1,900	\$28,000	\$0	\$28,000
10-1140-4866	BBQ Challenge Entertainment	\$18,685	\$60,000	\$0	\$60,000
10-1140-4868	BBQ Challenge Supplies and Equipment	\$7,945	\$60,000	\$0	\$66,000
10-1140-4869	BBQ Challenge Utilities, Mtn., Waste	\$0	\$30,000	\$0	\$33,000
10-1140-4873	Fall Fest	\$3,344	\$18,000	\$18,000	\$18,000
10-1140-4876	Pink Party	\$2,829	\$4,000	\$0	\$4,000
10-1140-4880	Town Party	\$1,650	\$0	\$0	\$0
10-1140-4881	Story Walk	\$0	\$0	\$0	\$6,000
	SUBTOTAL OPERATING EXPENSES	\$123,081	\$813,550	\$130,719	\$895,850
	TOTAL SPECIAL EVENTS	\$256,854	\$994,176	\$291,258	\$1,082,878

RECREATION

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1150-4001	Recreation Salaries	\$169,321	\$189,795	\$170,013	\$184,888
10-1150-4002	Overtime	\$6,847	\$4,000	\$4,000	\$4,000
10-1150-4005	Seasonal Salaries	\$73,651	\$137,160	\$137,160	\$125,000
10-1150-4006	Program Instructors	\$43,582	\$34,000	\$34,000	\$44,000
10-1150-4010	Benefits	\$24,072	\$27,978	\$34,493	\$30,927
10-1150-4050	Retirement Benefits	\$9,092	\$10,176	\$6,455	\$9,200
	SUBTOTAL SALARIES AND BENEFITS	\$326,565	\$403,109	\$386,121	\$398,015
10-1150-4202	Postage - Department share	\$302	\$200	\$150	\$200
10-1150-4210	Professional Dues and Subscriptions	\$103	\$200	\$350	\$500
10-1150-4227	Reg. Fees, Lodging, Travel, and Meals	\$727	\$3,000	\$3,000	\$4,000
10-1150-4233	Operating Supplies	\$59	\$100	\$150	\$150
10-1150-4244	Bank Service Charges	\$3,787	\$15,000	\$15,000	\$16,000
10-1150-4250	Professional Services	\$1,230	\$4,550	\$2,500	\$3,000
10-1150-4265	Advertising	\$3,525	\$14,400	\$15,000	\$15,000
10-1150-4477	Cleaning Services	\$0	\$0	\$0	\$3,500
10-1150-4602	Recreation Sports	\$12,269	\$18,000	\$15,000	\$20,000
10-1150-4604	Recreation Contracted Expenses	\$26,482	\$28,000	\$28,000	\$32,000
10-1150-4605	Recreation Fun Club	\$20,127	\$32,000	\$32,000	\$35,000
10-1150-4606	Recreation Winter Vacation Sensation	-\$1,528	\$6,000	\$6,000	\$6,000
10-1150-4607	Recreation Supplies	\$120	\$1,000	\$1,500	\$2,000
10-1150-4608	Recreation Scholarship	-\$200	\$5,000	\$1,000	\$5,000
10-1150-4701	Van Rental	\$9,036	\$15,000	\$10,000	\$15,000
10-1150-4702	Programs/Activities-Admission Fees, etc.	\$939	\$1,000	\$1,000	\$1,000
10-1150-4703	Furniture and Equipment - non-capital	\$0	\$1,500	\$1,500	\$2,000
10-1150-4850	Uniforms - Recreation Team	\$2,357	\$3,000	\$2,000	\$3,000
	SUBTOTAL OPERATING EXPENSES	\$79,335	\$147,950	\$134,150	\$163,350
	TOTAL RECREATION	\$405,900	\$551,059	\$520,271	\$561,365

FRISCO ADVENTURE PARK

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1160-4001	Salaries	\$463,603	\$568,479	\$602,493	\$661,028
10-1160-4002	Overtime	\$5,393	\$5,000	\$5,000	\$5,000
10-1160-4005	Seasonals	\$154,543	\$252,000	\$252,000	\$292,000
10-1160-4010	Benefits	\$61,600	\$62,191	\$62,191	\$75,527
10-1160-4050	Retirement Benefits	\$9,258	\$11,733	\$11,733	\$12,883
	SUBTOTAL SALARIES AND BENEFITS	\$694,397	\$899,403	\$933,417	\$1,046,438
10-1160-4201	Signage, Fence, Padding	\$5,218	\$5,000	\$3,000	\$21,000
10-1160-4205	Equipment Repair Maintenance	\$100,843	\$40,000	\$8,000	\$40,000
10-1160-4207	Building Maintenance	\$4,750	\$4,000	\$3,000	\$8,000
10-1160-4208	Conveyor Lift System Maintenance	\$16,040	\$5,000	\$3,000	\$6,000
10-1160-4221	Supplies/Ticketing	\$14,227	\$17,000	\$10,000	\$17,000
10-1160-4223	Retail Merchandise	\$18,653	\$25,000	\$25,000	\$28,000
10-1160-4225	Food & Beverage	\$31,340	\$65,000	\$50,000	\$70,000
10-1160-4227	Travel/Education/Lodging	\$2,041	\$5,000	\$3,000	\$10,000
10-1160-4234	First Aid Supplies	\$298	\$3,000	\$2,000	\$4,000
10-1160-4244	Bank Service Charges	\$56,317	\$60,000	\$70,000	\$75,000
10-1160-4250	Professional Services	\$18,716	\$10,000	\$2,500	\$5,000
10-1160-4260	Gas/Oil	\$19,551	\$14,000	\$14,000	\$14,000
10-1160-4265	Advertising	\$43,114	\$54,000	\$50,000	\$50,000
10-1160-4270	Uniforms-Department	\$7,481	\$7,000	\$7,000	\$17,000
10-1160-4401	Utility Costs	\$48,928	\$75,000	\$75,000	\$75,000
10-1160-4404	Snow Removal	\$0	\$2,500	\$0	\$0
10-1160-4405	Snowmaking Supplies	\$13,206	\$5,000	\$4,000	\$5,000
10-1160-4409	General Site Maintenance	\$1,429	\$20,000	\$17,000	\$30,000
10-1160-4411	Tubing Hill/Terrain Park Maintenance	\$2,588	\$20,000	\$6,000	\$20,000
10-1160-4455	Permit/License Fees	\$2,637	\$4,000	\$3,500	\$4,000
10-1160-4477	Cleaning	\$18,484	\$25,000	\$25,000	\$25,000
10-1160-4480	PRA Program/Event Expenses	\$1,184	\$5,000	\$1,000	\$5,000
	SUBTOTAL OPERATING EXPENSES	\$427,045	\$470,500	\$382,000	\$529,000
	TOTAL FRISCO ADVENTURE PARK	\$1,121,442	\$1,369,903	\$1,315,417	\$1,575,438

FRISCO NORDIC CENTER

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
10-1170-4001	Salaries	\$125,852	\$147,786	\$151,510	\$229,420
10-1170-4002	Overtime	\$3,891	\$3,500	\$3,500	\$3,500
10-1170-4005	Seasonals	\$125,501	\$183,600	\$183,600	\$170,000
10-1170-4006	Part-Time Salaries	\$0	\$0	\$0	\$38,400
10-1170-4010	Benefits	\$23,225	\$26,977	\$26,977	\$35,085
10-1170-4050	Retirement Benefits	\$2,619	\$4,179	\$4,179	\$7,735
SUBTOTAL SALARIES AND BENEFITS		\$281,088	\$366,042	\$369,766	\$484,140
10-1170-4201	Signage, Fence, Padding	\$1,733	\$7,000	\$5,000	\$7,000
10-1170-4205	Equipment Repair Maintenance	\$12,752	\$18,000	\$18,000	\$18,000
10-1170-4207	Building Maintenance	\$205	\$5,000	\$5,000	\$5,000
10-1170-4210	Professional Dues and Subscriptions	\$2,377	\$1,500	\$1,500	\$2,000
10-1170-4221	Supplies/Ticketing	\$8,108	\$12,000	\$12,000	\$12,000
	Ranger Program/Supplies	\$0	\$0	\$0	\$32,000
10-1170-4223	Retail Merchandise	\$5,803	\$7,000	\$5,000	\$7,000
10-1170-4225	Food & Beverage	\$853	\$3,000	\$2,000	\$5,000
10-1170-4227	Travel/Education/Lodging	\$93	\$2,500	\$2,500	\$2,500
10-1170-4244	Bank Service Charges	\$6,667	\$10,000	\$10,000	\$10,000
10-1170-4250	Professional Services	\$525	\$4,000	\$1,000	\$4,000
10-1170-4260	Gas/Oil	\$0	\$14,000	\$14,000	\$14,000
10-1170-4265	Advertising	\$14,183	\$13,500	\$13,500	\$15,000
10-1170-4270	Uniforms	\$1,157	\$4,000	\$4,000	\$4,000
10-1170-4401	Utility Costs	\$6,467	\$7,000	\$7,000	\$7,000
10-1170-4404	Snow Removal	\$0	\$2,500	\$2,500	\$2,500
10-1170-4409	General Site Maintenance	\$2,811	\$5,000	\$5,000	\$5,000
10-1170-4455	Permit/License Fees	\$2,018	\$2,500	\$2,100	\$2,500
10-1170-4477	Cleaning	\$6,693	\$20,000	\$7,000	\$20,000
10-1170-4480	Special Events	\$256	\$6,500	\$6,000	\$8,000
10-1170-4500	Nordic Rental Equipment	\$1,022	\$10,000	\$14,400	\$10,000
10-1170-4703	Furniture & Equipment - Non-Capital	\$1,951	\$7,500	\$7,000	\$5,000
SUBTOTAL OPERATING EXPENSES		\$75,674	\$162,500	\$144,500	\$197,500
TOTAL FRISCO NORDIC CENTER		\$356,762	\$528,542	\$514,266	\$681,640

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Capital Improvement Fund

The Town of Frisco uses this fund to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the Town's Enterprise funds – the Water Fund and the Marina Fund). In 2019, Council identified five high-priority goals, actions to achieve those goals and timelines by which they intend the work to be completed. In July of 2020, Council held two retreats to review this list of priorities and goals to be accomplished over the next 6 to 12 months. The 2022 capital projects reflect at least one of the five key goals of the 2020-2021 Strategic Plan, as revised.

CAPITAL IMPROVEMENT FUND REVENUE/EXPENDITURE SUMMARY

Major capital projects are budgeted in the Capital Improvement Fund. By Town ordinance, any General Fund balance in excess of the required reserve is to be transferred to the Capital Improvement Fund. In 2020, however, the Town experienced economic uncertainties unlike any before as a result of the COVID-19 worldwide pandemic. As a result, Town Council chose to forego any transfer from the General Fund until a budget re-evaluation is completed in the 2nd quarter of 2021. The other major revenue source for this fund is real estate transfer fees. Major capital projects are only those items costing \$5,000 or more. The summary below is organized in the same format and order as the Annual Financial Statements. This design is intended to make it easier for the average user to compare the summary to results of operations as reported in the Annual Financial Statements. There is no required reserve for this fund.

	2019 <u>Actual</u>	2020 <u>Actual</u>	2021 <u>Budget</u>	2021 <u>Projected</u>	2022 <u>Budget</u>
<u>Revenues</u>					
Real Estate Transfer Fees	\$1,542,417	\$2,070,516	\$1,400,000	\$2,200,000	\$2,200,000
Intergovernmental Grants	391,974	109,792	84,195	84,195	0
Investment Income	136,049	75,852	30,000	6,000	6,000
Other Revenues	7,796	2,201	0		
Total Revenues	2,078,236	2,258,361	1,514,195	2,290,195	2,206,000
<u>Expenditures</u>					
Capital Outlay	2,745,945	6,582,051	1,992,695	2,337,000	11,797,400
Debt Service	423,993	415,395	498,307	498,307	537,890
Agent Fees	1,500	1,569	2,000	2,000	2,000
Total Expenditures	3,171,438	6,999,015	2,493,002	2,837,307	12,337,290
<u>Other Sources (Uses)</u>					
Repayment of Loan from Water Fund	0	0	0	0	0
Sale of Assets	69,527	6,500	70,000	14,190	0
Miscellaneous/Rental Income	0	0	73,440	0	0
Transfers Out - General Fund	0	0	0	0	0
Transfers In -General Fund	3,304,674	0	0	13,480,105	928,193
Net Change in Fund Balance	2,280,999	-4,734,154	-835,367	12,947,183	-9,203,097
Fund Balance - January 1	5,859,536	8,140,535	1,918,902	3,406,381	16,353,564
Fund Balance - December 31	\$8,140,535	\$3,406,381	\$1,083,535	\$16,353,564	\$7,150,467

CAPITAL IMPROVEMENT FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
20-2000-3101	Interest on Investments -CIF portion	\$75,852	\$30,000	\$6,000	\$6,000
20-2000-3125	Real Estate Investment Fees	\$2,070,516	\$1,400,000	\$2,200,000	\$2,200,000
20-2000-3150	Capital Sale of Assets	\$6,500	\$70,000	\$14,190	\$0
20-2000-3222	Miscellaneous Revenue-MRP Employee Rentals	\$2,201	\$73,440	\$0	\$0
20-2000-3225	Interfund Transfers	\$0	\$0	\$13,480,105	\$928,193
20-2000-3550	State/Federal Grant Funding	\$109,792	\$84,195	\$84,195	\$0
20-2000-3650	Revitalizing Main Street Grant	\$39,650	\$0	\$0	\$0
TOTAL REVENUE		\$2,304,511	\$1,657,635	\$15,784,490	\$3,134,193

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
	EXPENDITURES:				
20-2000-4005	Interfund Transfers	\$4,700,000	\$0	\$0	\$0
20-2000-4101	Vehicles and Equipment	\$227,622	\$171,000	\$481,000	\$2,034,000
20-2000-4102	Computer and Technology	\$110,397	\$120,000	\$120,000	\$98,000
20-2000-4195	Equipment and Vehicle Leases	\$22,490	\$37,500	\$37,500	\$40,000
20-2000-4325	Trust Fees	\$1,569	\$2,000	\$2,000	\$2,000
20-2000-4333	Debt Service - Principal	\$295,627	\$378,781	\$378,781	\$439,100
20-2000-4334	Debt Service - Interest	\$119,768	\$119,526	\$119,526	\$58,790
20-2000-4567	Facility Capital Repair	\$77,561	\$155,000	\$730,000	\$220,000
20-2000-4650	Revitalizing Main Street Expense	\$58,439	\$0	\$0	\$0
20-2000-4965	Curb Replacement	\$23,881	\$40,000	\$30,000	\$99,400
20-2000-4992	Summit Boulevard-GAP Project	\$21,260	\$50,000	\$100,000	\$1,000,000
20-2000-4995	Asphalt Overlay/Resurface Road	\$208,263	\$200,000	\$200,000	\$455,000
20-2000-5017	Environmental Sustainability	\$27,078	\$100,000	\$0	\$100,000
20-2000-5024	PRA Plan Implementation	\$82,899	\$210,000	\$0	\$5,200,000
20-2000-5029	Community Survey	\$15,690	\$0	\$0	\$0
20-2000-5058	Ice Rink Evaluation		\$0	\$50,000	\$0
20-2000-5065	First and Main Barnyard Building	\$4,458	\$5,000	\$0	\$0
20-2000-5066	Trails Construction and Enhancements	\$100,771	\$139,195	\$0	\$490,000
20-2000-5067	Wayfinding	\$0	\$0	\$0	\$12,000
20-2000-5071	Historic Park Deck/Stair Replacement	\$14,064	\$20,000	\$20,000	\$24,000
20-2000-5075	Crackfill Streets and Bike Paths	\$274	\$25,000	\$10,000	\$10,000
20-2000-5077	FAP Amenity Expansion	\$78,914	\$0	\$0	\$0
20-2000-5079	Update Planning Documents	\$2,635	\$130,000	\$0	\$10,000
20-2000-5080	Consultant-Historic Preservation	\$0	\$0	\$0	\$0
20-2000-5082	Lake Hill Analysis/Support	\$32,885	\$0	\$0	\$0
20-2000-5084	Electric Vehicle Charging Stations	\$0	\$0	\$1,500	\$0
20-2000-5087	Alley Paving	\$0	\$0	\$0	\$545,000
20-2000-5089	Building Relocation and Repurpose Costs	\$0	\$0	\$60,000	\$0
20-2000-5091	Storm System Repairs	\$0	\$50,000	\$17,000	\$100,000
20-2000-5093	Playground/Site Improvements at Town Parks	\$762,462	\$200,000	\$200,000	\$750,000
20-2000-5094	Town Hall Dumpster Enclosure	\$0	\$50,000	\$0	\$50,000
20-2000-5095	Town Hall Atrium Design	\$0	\$15,000	\$0	\$0
20-2000-5096	Public Art Funding	\$10,008	\$25,000	\$0	\$50,000
20-2000-5097	Main Street Promenade	\$0	\$50,000	\$80,000	\$75,000
20-2000-5098	Fiber Infrastructure	\$0	\$200,000	\$200,000	\$200,000
20-2000-5099	Town-wide Security Cameras	\$0	\$0	\$0	\$75,000
20-2000-5101	Main Street Plan	\$0	\$0	\$0	\$0
20-2000-5102	Transportation Master Plan Update	\$0	\$0	\$0	\$200,000
	TOTAL CAPITAL IMPROVEMENTS	\$6,999,015	\$2,493,002	\$2,837,307	\$12,337,290

Capital Improvement Fund
Capital Projects Five Year Timeline

PROJECTS	Policy Question #	2022 COST	2023 COST	2024 COST	2025 COST
Contractual Obligations: See Note 1					
Lease Purchases (A/N 20-2000-4325/4333/4334)		\$304,890	\$297,795	\$294,718	\$291,054
Water Fund Loan (A/N 20-2000-4334)		\$95,000	\$95,000	\$95,000	\$95,000
Copier/Postage Machine Leases (A/N 20-2000-4195)		\$40,000	\$40,000	\$40,000	\$40,000
1st & Main Building Note Payable (A/N 20-2000-4333 /4334)		\$100,000	\$100,000	\$100,000	\$100,000
2015 Equipment Lease (A/N 20-2000-4195)					
Total Contractual Obligations		\$539,890	\$532,795	\$529,718	\$526,054
Technology Purchases: See Note 1 (A/N 20-2000-4102)	PQ # 3	\$98,000	\$50,000	\$50,000	\$130,000
Capital Equipment Purchases: See Note 1 (A/N 20-2000-4101)	PQ # 11	\$2,034,000	\$1,595,000	\$736,000	\$1,161,000
Capital Improvements:					
Concrete Replacement (A/N 20-2000-4965)	PQ # 8	\$99,400	\$40,000	\$40,000	\$40,000
Facility Capital Repair (see below) (A/N 20-2000-4567)	PQ # 8	\$220,000	\$168,000	\$7,500	\$167,500
Asphalt Resurface and Preservation (A/N 20-2000-4995)	PQ # 8	\$455,000	\$500,000	\$500,000	\$500,000
Crackfill Streets and Bike Paths (A/N 20-2000-5075)	PQ # 8	\$10,000	\$25,000	\$25,000	\$25,000
Gap Project - Hwy. 9 - Landscaping and Median (A/N 20-2000-4992)	PQ # 8	\$1,000,000	\$750,000	\$250,000	\$250,000
Fiber Infrastructure (A/N 20-2000-5098)	PQ # 8	\$200,000	\$100,000	\$100,000	\$100,000
PRA Project Construction (A/N 20-2000-5024)	PQ #9	\$5,200,000			
Alley Paving (A/N 2000-4934)	PQ # 8	\$545,000			
Storm System Repairs (A/N 20-2000-5091)	PQ # 8	\$100,000	\$75,000	\$75,000	\$75,000
Town Hall Dumpster Enclosure (A/N 20-2000-5094)	PQ # 9	\$50,000			
Town-wide Security Cameras (A/N 20-2000-5099)	PQ # 3	\$75,000			
Historic Park Deck/Stair Replacement (A/N 20-2000-5071)	PQ # 9	\$24,000			
Environmental Sustainability (A/N 20-2000-5017)	PQ # 4	\$100,000	\$50,000	\$50,000	\$50,000
Trails Enhancements, Frisco's Backyard, Master Plan (A/N 20-2000-5066)	PQ # 7 & 10	\$490,000	\$250,000	\$250,000	\$250,000
Wayfinding (A/N 20-2000-5067)	PQ # 10	\$12,000			
Playground/Site Improvements at Town Parks (A/N 20-2000-5093)	PQ # 10	\$750,000	\$750,000	\$750,000	\$750,000
Update Planning Documents (A/N 20-2000-5079)	PQ # 7	\$10,000			
Museum Long Range Plan Consultant & Resource Plan (A/N 20-2000-5080)		\$0	\$105,000		
Funding for Public Art (A/N 20-2000-5096)	PQ # 10	\$50,000			
Main St. Promenade	PQ # 8	\$75,000			
Transportation Master Plan Update (A/N 20-2000-5102)	PQ # 7	\$200,000			
Debt					
Technology Purchases					
Capital Equipment Purchases					
Infrastructure					
Environmental					
Housing					
Recreational					
Community Planning					
Core					
Desired					
Non-Essential					
Debt and Capital Project Total		\$12,337,290	\$4,990,795	\$3,363,218	\$4,024,554
Beginning Fund Balance-Projected		\$16,353,564	\$7,150,467	\$5,387,891	\$5,349,738
Capital Fund Revenues-increase 3% each year		\$2,206,000	\$2,272,180	\$2,340,345	\$2,410,556
Transfer from General Fund-New Retail-increase 3% each year		\$928,193	\$956,039	\$984,720	\$1,014,262
Debt and Capital Project Total		\$12,337,290	\$4,990,795	\$3,363,218	\$4,024,554
Ending Fund Balance-Projected		\$7,150,467	\$5,387,891	\$5,349,738	\$4,750,001

2022 Facility Capital Repairs:

General Maintenance	7,500
1st & Main - replace heaters (4) & general Maintenance	35,000
Replace TH heaters (4)	10,000
Town Hall Carpet Replacement	70,000
Mary Ruth Place Repairs/Maintenance	7,500
Repairs/Maintenance - Town Manager House	50,000
Day Lodge Flooring	20,000
Day Lodge Sound Panels/Boards	20,000
	<u>\$220,000</u>

2023 Facility Capital Repairs:

Additional smoke/fire alarms-Museum	4,000
Replace Granite housing unit waterline	0
Replace TH solr panels	0
Daylodge HVAC	8,000
Replace TH metal roof	40,000
TH exterior sidewalks and brick work (ongoing)	20,000
TH atrium remodel	100,000
	<u>\$168,000</u>

2024 Facility Capital Repairs:

General Maintenance	7,500
	<u>\$7,500</u>

2025 Facility Capital Repairs:

Museum floor refinish	0
Boiler replacements	75,000
VIC park pavilion roof	7,500
Paint and stain	<u>\$167,500</u>
General Maintenance	

NOTE 1

Capital Improvement Fund

Capital Equipment Five Year Timeline

2022	2023	2024	2025	2026
Contractual Obligations: Lease Purchases: Principal 244,100 Interest 58,790 Trustee Fees 2,000 \$304,890 Water Fund Loan \$95,000 Copier Leases \$40,000 1st & Main Building Note Payable \$100,000 Total Contractual Obligations \$539,890 Technology Purchases: COVID 19 Provisioning \$22,000 Migration of Email to Cloud \$58,000 Business Licensing automation \$18,000 Total Technology Purchases \$98,000 Equipment Purchases: Cost Eskies (2) (NC) 6,000 Replace Tubing Hill Snowcat (PRA) 400,000 4X4 Bobcat 50,000 F150 Lightning Electric Truck (NC) 45,000 Specialty Tools & Mechanic Training EV (PW) 25,000 Repl 2016 Ford Expedition (PD) 17,000 Repl 1994 Taylor Trailer (PRA) 8,000 Repl 2015 Cat 938M Loader (PW) 295,000 Repl Skid Steer Attachments (PW) 45,000 Repl 2013 CAT Backhoe Loader (PW) 175,000 Repl 1998 McCormick Flail Mower (PW) 23,000 Repl 2013 Ford F250 (PW) 23,000 Repl 2013 Ford F250 (PW) 23,000 Repl 1994 Balderson Bucket (PW) 14,000 Repl 2010 Tympco Sweeper (PW) 280,000 Fuel System Overhaul/ AST Install (PW) 450,000 Garbage Truck Cab/Chassis w Attachment (PW) 120,000 Total Equipment Purchases \$2,034,000	Contractual Obligations: Lease Purchases: Principal 243,400 Interest 52,395 Trustee Fees 2,000 \$297,795 Water Fund Loan \$95,000 Copier Leases \$40,000 1st & Main Building Note Payable \$100,000 Total Contractual Obligations \$532,795 Technology Purchases: Cost \$50,000 Total Technology Purchases \$50,000 Equipment Purchases: Cost Ski Rental Requirement (NC) 10,000 Snowmobile (NC) 20,000 Snowcat (NC) 400,000 Repl 2011 Chevy (PRA) 42,000 Repl 2011 Dodge (PW) 42,000 Repl 1987 Taylor 1 Axle Trailer (PW) 39,000 Repl 2012 Pinoth BR350 (PRA) 12,000 Repl 2017 Ford Explorer (PD) 375,000 Repl 1989 Stensballe Deck Mower (PW) 58,000 Repl 2013 Ford F150 (PW) 18,000 Repl 2013 Ford F250 (PW) 42,000 Repl 2013 Ford F250 (PW) 45,000 Repl Western Plow (PW) 8,000 Repl 2013 Toyota Tacoma (PW) 42,000 Repl 2014 CAT 120M2 Grader (PW) 270,000 Repl 2004 Arm-Lift Aerial Arm (PW) 75,000 Repl 2005 Hydraulic Loader Forks (PW) 30,000 2 Post Lift (PW) 22,000 Total Equipment Purchases \$1,595,000	Contractual Obligations: Lease Purchases: Principal 246,700 Interest 46,018 Trustee Fees 2,000 \$294,718 Water Fund Loan \$95,000 Copier Leases \$40,000 1st & Main Building Note Payable \$100,000 Total Contractual Obligations \$529,718 Technology Purchases: Cost \$50,000 Total Technology Purchases \$50,000 Equipment Purchases: Cost Ski Rental Requirement (NC) 10,000 Snowcat (NC) 400,000 Repl 2018 Ford Explorer (PD) 58,000 Repl 2009 Zaugg Snow Blower 52,000 Repl 2010 Kenworth T800 (PW) 57,000 Repl 2014 Chevrolet G3500 Van (PW) 43,000 Repl 2014 Ford F150 (PW) 43,000 Repl 2014 Ford F150 (PW) 43,000 Repl 2014 Ford Explorer (ADMIN) 45,000 Repl 2005 SnoGo (PW) 275,000 Repl 1998 Atlas Copco Generator (PW) 110,000 Total Equipment Purchases \$736,000	Contractual Obligations: Lease Purchases: Principal 249,500 Interest 39,554 Trustee Fees 2,000 \$291,054 Water Fund Loan \$95,000 Copier Leases \$40,000 1st & Main Building Note Payable \$100,000 Total Contractual Obligations \$526,054 Technology Purchases: Cost \$130,000 Total Technology Purchases \$130,000 Equipment Purchases: Cost Ski Rental Requirement (NC) 10,000 Snowcat (NC) 400,000 Repl 2019 930M Loader (PW) 59,000 Repl 2019 938M Loader (PW) 225,000 Repl 2016 Pinoth Husky (PRA) 225,000 Repl 2016 Pinoth Bison X (PRA) 51,000 Repl 2020 Ford Explorer (PD) 51,000 Total Equipment Purchases \$1,161,000	Contractual Obligations: Lease Purchases: Principal 251,800 Interest 33,017 Trustee Fees 2,000 \$286,817 Water Fund Loan \$95,000 Copier Leases \$40,000 1st & Main Building Note Payable \$100,000 Total Contractual Obligations \$521,817 Technology Purchases: Cost \$80,000 Total Technology Purchases \$80,000 Equipment Purchases: Cost Ski Rental Requirement (NC) 10,000 Repl 2019 930M Loader (PW) 280,000 Repl 2019 938M Loader (PW) 295,000 Repl 2016 Pinoth Husky (PRA) 235,000 Repl 2016 Pinoth Bison X (PRA) 385,000 Repl 2020 Ford Explorer (PD) 59,000 Total Equipment Purchases \$1,254,000



Historic Preservation Fund

This special revenue fund is used to account for donations from the public for preservation and/or restoration of the Town's historic artifacts.

HISTORIC PRESERVATION FUND REVENUE/EXPENDITURE SUMMARY

The Historic Preservation Fund was established January 1, 2019, for the purpose of accepting donations from the public for preservation and/or restoration of the Town's historic artifacts. There is no required reserve for this fund.

	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Budget
<u>Revenues</u>					
Donations	\$1,000	\$0	\$0	\$0	\$0
Investment Income	13	10	5	3	5
Total Revenues	1,013	10	5	3	5
<u>Expenditures</u>					
Capital Projects	0	0	0	0	0
Total Expenditures	0	0	0	0	0
<u>Other Sources (Uses)</u>					
Net Change in Fund Balance	1,013	10	5	3	5
Fund Balance - January 1	0	1,013	1,023	1,023	1,026
Fund Balance - December 31	\$1,013	\$1,023	\$1,028	\$1,026	\$1,031

Historic Preservation Fund

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
25-2500-3101	Interest on Investments	\$10	\$5	\$3	\$5
	TOTAL REVENUES	\$10	\$5	\$3	\$5
<u>EXPENDITURES:</u>					
25-2500-4262	Capital Projects	\$0	\$0	\$0	\$0
	TOTAL EXPENDITURES	\$0	\$0	\$0	\$0

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Conservation Trust Fund

This special revenue fund is used to account for receipts from the State of Colorado from lottery revenues. Disbursements made from this fund can only be used for specific purposes.

CONSERVATION TRUST FUND REVENUE/EXPENDITURE SUMMARY

The Conservation Trust Fund was established pursuant to State law to account for receipt and disbursement of lottery funds. Each year the State distributes a percentage of the profits from the sale of lottery tickets to municipalities which may only be used to maintain, acquire or construct recreation facilities, park facilities or open space. This fund has no required reserve.

	2019 <u>Actual</u>	2020 <u>Actual</u>	2021 <u>Budget</u>	2021 <u>Projected</u>	2022 <u>Budget</u>
<u>Revenues</u>					
Lottery Proceeds	\$35,777	\$32,985	\$29,000	\$40,000	\$40,000
Investment Income	1,253	557	300	100	100
Total Revenues	37,030	33,542	29,300	40,100	40,100
<u>Expenditures</u>					
Culture and Recreation	37,640	12,484	38,300	38,000	38,500
Total Expenditures	37,640	12,484	38,300	38,000	38,500
<u>Other Sources (Uses)</u>					
Net Change in Fund Balance	-610	21,058	-9,000	2,100	1,600
Fund Balance - January 1	50,897	50,287	37,877	71,345	73,445
Fund Balance - December 31	\$50,287	\$71,345	\$28,877	\$73,445	\$75,045

CONSERVATION TRUST

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
30-3000-3101	Interest on Investments-CTF portion of allocation	\$557	\$300	\$100	\$100
30-3000-3555	State Lottery Funds	\$32,985	\$29,000	\$40,000	\$40,000
TOTAL REVENUES		\$33,542	\$29,300	\$40,100	\$40,100
<u>EXPENDITURES:</u>					
30-3000-4262	Five Year Capital Plan Projects	\$12,484	\$38,300	\$38,000	\$38,500
TOTAL EXPENDITURES		\$12,484	\$38,300	\$38,000	\$38,500

Conservation Trust Fund Capital Equipment Five Year Timeline

2022		2023		2024		2025		2026	
Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost
Landscape equipment	\$5,500	Landscape equipment	\$5,500	Landscape equipment	\$5,500	Landscape equipment	\$5,500	Landscape equipment	\$5,500
Park Maintenance	\$33,000	Park Maintenance	\$33,000	Park Maintenance	\$33,000	Park Maintenance	\$33,000	Park Maintenance	\$33,000
Project Total		Project Total		Project Total		Project Total		Project Total	
\$38,500		\$38,500		\$38,500		\$38,500		\$38,500	



Water Fund

This Enterprise fund was established to finance and account for activities of the Town's water system.

WATER FUND REVENUE/EXPENDITURE SUMMARY

The Water Fund was established to finance and account for the acquisition, operation and maintenance of facilities, services and water rights associated with providing water to the Town. The primary revenue sources include user charges and water tap fees. In 2019, a water rate study was conducted and new rates and tier structure were implemented effective in the 3rd quarter of 2019. This fund has a four month required reserve; the projected 2021 fund balance far surpasses that requirement.

	2019	2020	2021	2021	2022
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Revenues					
User Charges	\$980,287	\$1,231,125	\$1,250,000	\$1,320,611	\$1,312,500
Water Meter Sales	19,502	21,882	20,000	12,086	15,000
Plant Investment Fees	225,910	43,170	100,000	36,428	60,000
Investment Income	113,387	51,775	21,000	6,000	6,000
Other Revenues	1,404	952	0	3,425	0
Total Revenues	1,340,490	1,348,904	1,391,000	1,378,550	1,393,500
Expenditures					
Salaries and Benefits	404,393	390,175	404,016	367,060	386,893
Administrative Fees	42,500	42,500	42,500	42,500	42,500
Professional Fees	72,757	57,026	70,000	70,000	95,000
Supplies and Chemicals	20,199	20,330	40,000	30,000	95,000
Utilities	63,427	47,106	60,000	50,000	75,000
Repair and Maintenance	48,416	34,366	66,000	54,500	97,200
General Expenses	78,206	60,278	60,000	50,500	150,200
Capital Outlay	60,199	157,765	1,625,000	1,598,000	741,000
Water Meter Replacements	37,400	40,630	40,000	40,000	55,000
Total Expenditures	827,497	850,176	2,407,516	2,302,560	1,737,793
Other Sources (Uses)					
Loan Repayment from Capital Improvement Fund	0	0	95,000	95,000	95,000
Net Change in Fund Balance	512,993	498,728	-921,516	-829,010	-249,293
Fund Balance - January 1	3,499,778	4,012,771	3,841,383	4,511,499	3,682,489
Fund Balance - December 31	\$4,012,771	\$4,511,499	\$2,919,867	\$3,682,489	\$3,433,196

WATER FUND

Account Number	Account Title	2019 Actual	2020 Budget	Estimated 2020 Year End	Proposed 2021 Budget
<u>REVENUES:</u>					
40-4000-3101	Interest on Investments-WF Portion of allocation	\$51,775	\$21,000	\$6,000	\$6,000
40-4000-3222	Miscellaneous Revenue	\$952	\$0	\$3,425	\$0
40-4000-3225	Interfund Transfer - Int/Prin	\$0	\$95,000	\$95,000	\$95,000
40-4000-3350	Water User Fees - Quarterly Billing	\$1,231,125	\$1,250,000	\$1,320,611	\$1,312,500
40-4000-3360	Plant Investment Fees - Water Tap Fees	\$43,170	\$100,000	\$36,428	\$60,000
40-4000-3610	Water Meter Sales - New/replacement meters	\$21,882	\$20,000	\$12,086	\$15,000
	TOTAL REVENUES	\$1,348,904	\$1,486,000	\$1,473,550	\$1,488,500
<u>EXPENDITURES:</u>					
40-4000-4001	Water Salaries	\$333,334	\$336,147	\$306,355	\$324,089
40-4000-4002	Overtime	\$10,482	\$11,000	\$11,000	\$11,000
40-4000-4010	Benefits	\$27,005	\$29,708	\$23,334	\$28,750
40-4000-4021	Worker's Comp Insurance	\$0	\$6,500	\$6,500	\$6,500
40-4000-4050	Retirement Benefits	\$19,354	\$20,661	\$19,871	\$16,554
	SUBTOTAL SALARIES AND BENEFITS	\$390,175	\$404,016	\$367,060	\$386,893
40-4000-4200	Office Supplies	\$144	\$500	\$500	\$1,200
40-4000-4201	Supplies	\$13,215	\$25,000	\$20,000	\$35,000
40-4000-4202	Postage - Department share	\$4,691	\$3,000	\$3,000	\$4,900
40-4000-4203	Telephone	\$6,963	\$7,000	\$7,000	\$9,900
40-4000-4206	Vehicle Repairs & Maintenance	\$0	\$1,000	\$1,000	\$2,200
40-4000-4210	Professional Dues and Subscriptions	\$1,178	\$2,500	\$2,000	\$3,300
40-4000-4227	Reg. Fees, Education	\$1,536	\$5,000	\$2,000	\$15,000
40-4000-4250	Professional Services	\$57,026	\$70,000	\$70,000	\$95,000
40-4000-4260	Gas/Oil - Department share for vehicles	\$6,269	\$6,000	\$6,000	\$11,000
40-4000-4265	Advertising	\$826	\$2,000	\$1,000	\$3,300
40-4000-4270	Uniforms/Safety Equipment - Department share	\$837	\$2,000	\$1,500	\$3,300
40-4000-4275	System Repairs	\$33,817	\$50,000	\$50,000	\$77,000
40-4000-4277	Chemicals for Water Treatment	\$7,115	\$15,000	\$10,000	\$60,000
40-4000-4280	Pumping Equipment for Plants & Wells	\$549	\$15,000	\$3,500	\$18,000
40-4000-4355	Summit Water Quality Annual Dues	\$5,243	\$11,000	\$6,500	\$12,000
40-4000-4360	NWCCOG-QQ Water Quality Annual Dues	\$1,857	\$2,000	\$2,000	\$2,200
40-4000-4365	Administration Fees - General Fund	\$42,500	\$42,500	\$42,500	\$42,500
40-4000-4401	Utilities for Wells and Treatment Plant	\$47,106	\$60,000	\$50,000	\$75,000
40-4000-4425	Water Meter Replacement	\$40,630	\$40,000	\$40,000	\$55,000
40-4000-4444	Capital Improvements	\$14,417	\$1,590,000	\$1,590,000	\$741,000
40-4000-4455	Leases & Special Use Permits	\$16,250	\$19,000	\$19,000	\$19,000
40-4000-4460	Capital Equipment	\$67	\$35,000	\$8,000	\$54,000
40-4000-4704	Technical Purchases	\$0	\$0	\$0	\$11,100
40-4000-4790	Depreciation	\$304,943	\$0	\$0	\$0
	SUBTOTAL OPERATING EXPENSES	\$607,179	\$2,003,500	\$1,935,500	\$1,350,900
	TOTAL EXPENSES	\$997,354	\$2,407,516	\$2,302,560	\$1,737,793

Water Fund

[illegible]



Open Space Fund

This special revenue fund is used to account for acquisitions and maintenance of open space.

OPEN SPACE FUND REVENUE/EXPENDITURE SUMMARY

The Open Space Fund was established by resolution in 2001 to acquire and maintain open space. The resolution further required an annual \$300,000 allocation from real estate investment fees. Since no funds have been expended from this fund since 2005, Council reduced the annual allocation to \$100,000 in 2008. Since then, there have been no additional allocations to this fund. Since no projects have been identified for use of these funds, in 2010 Town Council approved a transfer from this fund for a recreation expansion project; in 2015 Council elected to transfer \$100,000 to the Capital Improvement Fund for capital projects. There is no required reserve for this fund.

	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Revenues					
Investment Income	\$285	\$121	\$60	\$15	\$15
Total Revenues	285	121	60	15	15
Expenditures					
Culture and Recreation	0	0	0	0	0
Total Expenditures	0	0	0	0	0
Other Sources (Uses)					
Transfers In	0	0	0	0	0
Transfers Out-Capital Improvement Fund	0	0	0	0	0
Net Change in Fund Balance	285	121	60	15	15
Fund Balance - January 1	12,113	12,398	12,528	12,519	12,534
Fund Balance - December 31	\$12,398	\$12,519	\$12,588	\$12,534	\$12,549

OPEN SPACE FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
50-5000-3101	Interest on Investments-OSF Portion of Allocation	\$121	\$60	\$15	\$15
	TOTAL OPEN SPACE FUND	\$121	\$60	\$15	\$15
<u>EXPENDITURES</u>					
50-5000-4005	Interfund Transfers	\$0	\$0	\$0	\$0
	TOTAL EXPENDITURES	\$0	\$0	\$0	\$0

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SCHA 5A Fund

This special revenue fund accounts for collections of a tax and related development impact fees to be used specifically for affordable housing purposes.

SCHA FUND (5A) REVENUE/EXPENDITURE SUMMARY

On November 7, 2006, the voters of Summit County approved the Summit Combined Housing Authority (SCHA) Referred Measure 5A, which authorized a temporary (10 year) sales and use tax of .125% and a development impact fee of two dollars or less per square foot of new construction to be used for affordable housing purposes. Subsequently, the Town of Frisco entered into an intergovernmental agreement with other area local governments to share these revenues. In 2015, this tax was extended in perpetuity. In 2016, Summit County voters approved an additional, temporary (10 years) .6% sales and use tax to the existing sales tax, effective 1/1/17, making the current tax rate .725%. In 2021, this tax was extended in perpetuity. There is no required reserve for this fund.

	2019	2020	2021	2021	2022
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
<u>Revenues</u>					
Sales Tax	\$1,618,610	\$1,533,798	\$1,350,000	\$1,652,000	\$1,596,000
Building Permits/Development Impact Fees	124,399	146,836	50,000	80,000	70,000
Investment Income	94,819	53,479	24,000	7,500	7,500
Other Income	88,776	76,820	70,320	75,540	78,340
Total Revenues	1,926,604	1,810,933	1,494,320	1,815,040	1,751,840
<u>Expenditures</u>					
Salaries and Benefits	0	57,791	76,621	76,714	82,155
Administration Fees	46,467	69,121	85,000	95,000	110,000
Projects	-1,240	5,525	4,800,000	203,000	5,000,000
Rental Expenses	1,975	3,114	10,000	10,000	10,000
Buy-Down Program	0	5,000	100,000	900,000	1,545,000
Business Housing Support Fund	0	0	45,000	45,000	0
Community Outreach	2,584	292,376	10,000	10,000	10,000
Total Expenditures	49,786	432,927	5,126,621	1,339,714	6,757,155
<u>Other Sources (Uses)</u>					
Sale of Assets	0	0	0	0	0
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Net Change in Fund Balance	1,876,818	1,378,006	-3,632,301	475,326	-5,005,315
Fund Balance - January 1	3,412,353	5,289,171	6,214,133	6,667,177	7,142,503
Fund Balance - December 31	\$5,289,171	\$6,667,177	\$2,581,832	\$7,142,503	\$2,137,188

SUMMIT COUNTY HOUSING AUTHORITY 5A FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
REVENUES:					
55-5500-3007	County Sales Tax	\$1,533,798	\$1,350,000	\$1,652,000	\$1,596,000
55-5500-3101	Interest on Investments - 5A Portion of Allocation	\$53,479	\$24,000	\$7,500	\$7,500
55-5500-3115	Rental Income	\$76,820	\$70,320	\$75,540	\$78,340
55-5500-3310	Building Permits and Fees	\$146,836	\$50,000	\$80,000	\$70,000
TOTAL REVENUES		\$1,810,933	\$1,494,320	\$1,815,040	\$1,751,840
EXPENDITURES					
Salaries & Benefits					
55-5500-4001	Salaries & Benefits	\$52,476	\$69,059	\$69,430	\$73,386
55-5500-4010	Benefits	\$3,940	\$5,490	\$5,212	\$5,834
55-5500-4050	Retirement Benefits	\$1,375	\$2,072	\$2,072	\$2,935
Subtotal Salaries & Benefits		\$57,791	\$76,621	\$76,714	\$82,155
55-5500-4262	Capital Projects	\$5,525	\$4,800,000	\$0	\$5,000,000
55-5500-4263	Mary Ruth Place Project	\$0	\$0	\$0	\$0
55-5500-4266	Buy-Down Programs	\$5,000	\$100,000	\$900,000	\$1,545,000
55-5500-4267	Business Housing Support Fund	\$0	\$45,000	\$45,000	\$0
55-5500-4268	619 Granite Work Force Housing Project	\$0		\$200,000	\$0
55-5500-4269	275 Granite Housing Project	\$0		\$3,000	\$0
55-5500-4270	Rental Expenses	\$3,114	\$10,000	\$10,000	\$10,000
55-5500-4276	Community Outreach	\$292,376	\$10,000	\$10,000	\$10,000
55-5500-4365	Administration Expense	\$69,121	\$85,000	\$95,000	\$110,000
Subtotal Operating Expenditures		\$375,136	\$5,050,000	\$1,263,000	\$6,675,000
TOTAL EXPENDITURES		\$432,927	\$5,126,621	\$1,339,714	\$6,757,155

SCHA (A) Fund Capital Equipment Five Year Timeline

2022		2023		2024		2025		2026	
Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost	Project	Est. Cost
New Project	\$5,000,000			New Project	\$3,000,000			New Project	\$3,000,000
Project Total		Project Total		Project Total		Project Total		Project Total	
\$5,000,000		\$0		\$3,000,000		\$0		\$3,000,000	
Beginning Balance	\$7,142,503	Beginning Balance	\$2,137,188	Beginning Balance	\$3,147,270	Beginning Balance	\$1,717,903	Beginning Balance	\$3,304,242
Revenues-1% Increase	1,751,840	Revenues-1% Increase	1,769,358	Revenues-1% Increase	1,787,092	Revenues-1% Increase	1,804,923	Revenues-1% Increase	1,822,972
Administrative-1% Increase	212,155	Administrative-1% Increase	214,277	Administrative-1% Increase	216,419	Administrative-1% Increase	218,584	Administrative-1% Increase	220,769
Housing Programs	1,545,000	Housing Programs	545,000	Housing Programs	545,000	Housing Programs	545,000	Housing Programs	545,000
Capital	5,000,000	Capital	0	Capital	3,000,000	Capital	545,000	Capital	3,000,000
Ending Fund Balance	\$2,137,188	Ending Fund Balance	\$3,147,270	Ending Fund Balance	\$1,717,903	Ending Fund Balance	\$3,304,242	Ending Fund Balance	\$1,906,444



Insurance Reserve Fund

This special revenue fund is a reserve fund in the event the Town experiences unforeseen increases in health benefit costs.

INSURANCE RESERVE FUND REVENUE/EXPENDITURE SUMMARY

The Insurance Reserve Fund was established by resolution in 2005 to establish an insurance reserve fund equivalent to six months' worth of insurance expenditures to cover substantial insurance claims and unforeseen increases in the cost of providing insurance. This transfer from the General Fund was not completed until 2007. In order to decrease insurance costs, the Town is assuming more liability risk and that potential liability is budgeted in this fund in 2020. There is no required reserve for this fund.

	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Revenues					
Investment Income	4,836	2,048	1,000	250	250
Total Revenues	\$4,836	\$2,048	\$1,000	\$250	\$250
Expenditures					
Claims Liability	0	0	65,000	0	65,000
Total Expenditures	0	0	65,000	0	65,000
Net Change in Fund Balance	4,836	2,048	-64,000	250	-64,750
Fund Balance - January 1	205,192	210,028	212,178	212,076	212,326
Fund Balance - December 31	\$210,028	\$212,076	\$148,178	\$212,326	\$147,576

INSURANCE RESERVE FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
60-6000-3101	Interest on Investments - IRF Portion of Allocation	\$2,048	\$1,000	\$250	\$250
	TOTAL REVENUES	\$2,048	\$1,000	\$250	\$250
<u>EXPENDITURES:</u>					
60-6000-4010	Benefits	\$0	\$65,000	\$0	\$65,000
	TOTAL EXPENDITURES	\$0	\$65,000	\$0	\$65,000

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Nicotine Tax Fund

This special revenue fund accounts for collections of taxes on nicotine products and disbursements for health and welfare programs and education.

NICOTINE TAX FUND REVENUE/EXPENDITURE SUMMARY

The Nicotine Tax Fund was established October 13, 2020, for the purpose of collecting revenues from the sale of cigarettes, tobacco products and nicotine products to be used solely for the protection and improvement of public health and welfare. County-wide Measure 1A authorized a special county-wide sales tax of four dollars per pack of twenty cigarettes sold (or twenty cents per cigarette) and a forty percent special sales tax rate on all other tobacco and nicotine products sold, including e-cigarettes and vaping devices, commencing January 1 2020. There is no required reserve for this fund.

	2019 <u>Actual</u>	2020 <u>Actual</u>	2021 <u>Budget</u>	2021 <u>Projected</u>	2022 <u>Budget</u>
<u>Revenues</u>					
Special Taxes	\$0	\$576,492	\$480,000	\$580,000	\$580,000
Investment Income	\$0	\$0	\$4,800	\$550	\$550
Tobacco License Fees	\$0	\$6,600	\$6,600	\$6,600	\$6,600
Total Revenues	\$0	\$583,092	\$491,400	\$587,150	\$587,150
<u>Expenditures</u>					
Administrative fees	\$0	\$15,074	\$6,000	\$15,000	\$15,000
Health and welfare contributions	\$0	\$62,400	\$473,855	\$503,811	\$584,463
Detox		\$17,605	\$40,000	\$20,000	\$18,500
Total Expenditures	\$0	\$95,079	\$519,855	\$538,811	\$617,963
Net Change in Fund Balance	\$0	\$488,013	-\$28,455	\$48,339	-\$30,813
Fund Balance - January 1	\$0	\$0	\$339,888	\$488,013	\$536,352
Fund Balance - December 31	\$0	\$488,013	\$311,433	\$536,352	\$505,539

NICOTINE TAX FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
65-6500-3011	Special taxes on nicotine products	\$576,492	\$480,000	\$580,000	\$580,000
65-6500-3101	Interest on Investments	\$0	\$4,800	\$550	\$550
65-6500-3709	Tobacco retailer license fees	\$6,600	\$6,600	\$6,600	\$6,600
	TOTAL REVENUES	\$583,092	\$491,400	\$587,150	\$587,150
<u>EXPENDITURES:</u>					
65-6500-4365	Administrative fees	\$15,074	\$6,000	\$15,000	\$15,000
65-6500-4620	County-wide Grants (Health and Welfare)	\$22,400	\$17,400	\$17,400	\$17,400
65-6500-4621	Community Non-Profit Contributions	\$40,000	\$236,732	\$245,212	\$260,212
65-6500-4622	Nicotine Workgroup Operations	\$0	\$219,723	\$241,199	\$306,851
65-6500-4623	Detox	\$17,605	\$40,000	\$20,000	\$18,500
	TOTAL EXPENDITURES	\$95,079	\$519,855	\$538,811	\$617,963

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Lodging Tax Fund

This special revenue fund accounts for a tax specifically imposed upon lodging establishments. The Town Council of Frisco restricts expenditures from this fund to certain activities.

LODGING TAX FUND REVENUE/EXPENDITURE SUMMARY

The Lodging Tax Fund was established in 2004 to account for a new, voter-approved 2.35% tax imposed upon lodging establishments. Expenditures are restricted to economic development, special events, advertising and marketing, recreation amenities, multi-purpose facilities and open space and similar uses. The decision as to the proportion of revenue to be allocated to any of these uses is determined by Council. Currently, the Information Center receives 45% of these revenues, 20% is allocated to marketing and economic development, 20% is to be used for recreation and the remaining 15% is allocated for operation and maintenance of recreation/tourism based Town facilities. In 2009, the Town assumed responsibility for the operations of the Information Center. There is no required reserve for this fund.

	2019	2020	2021	2021	2022
<u>Revenues</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Lodging Tax	\$555,083	\$498,972	\$550,000	\$575,010	\$600,000
Investment Income	13,974	6,644	3,000	1,000	1,000
Intergovernmental Revenue	30,000	30,000	30,000	30,000	30,000
Information Center Revenues	8,797	1,946	3,200	3,025	3,150
Total Revenues	607,854	537,562	586,200	609,035	634,150
<u>Expenditures</u>					
Information Center	231,433	187,558	226,961	253,491	382,361
Operations and Maintenance	51,086	96,183	122,400	122,400	142,000
Recreation	85,639	19,758	76,300	139,500	93,500
Special Events/Marketing	160,723	98,159	119,000	115,000	144,000
Total Expenditures	528,881	401,658	544,661	630,391	761,861
Net Change in Fund Balance	78,973	135,904	41,539	-21,356	-127,711
Fund Balance - January 1	558,905	637,878	704,509	773,782	752,426
Fund Balance - December 31	\$637,878	\$773,782	\$746,048	\$752,426	\$624,715

LODGING TAX FUND - INFO CENTER

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
80-8000-3004	Lodging Tax	\$224,537	\$247,500	\$258,750	\$270,000
80-8000-3101	Interest on Investments	\$6,644	\$3,000	\$1,000	\$1,000
80-8000-3222	Miscellaneous Revenue	\$2	\$0	\$30	\$0
80-8000-3250	Tax Exempt Merchandise Sales	\$35	\$100	\$25	\$100
80-8000-3405	Retail Sales	\$1,817	\$3,000	\$3,000	\$3,000
80-8000-3412	CMI	\$30,000	\$30,000	\$30,000	\$30,000
80-8000-3725	Donations	\$92	\$100	\$0	\$50
TOTAL REVENUES		\$263,127	\$283,700	\$292,805	\$304,150
<u>EXPENDITURES:</u>					
80-8000-4001	Info Center Salaries	\$134,031	\$139,805	\$144,235	\$152,163
80-8000-4002	Overtime	\$21	\$250	\$250	\$250
80-8000-4005	Part-time Salaries	\$2,951	\$11,000	\$11,000	\$33,000
80-8000-4010	Benefits	\$11,656	\$13,179	\$13,179	\$15,950
80-8000-4050	Retirement Benefits	\$3,749	\$4,227	\$4,227	\$2,048
SUBTOTAL SALARIES AND BENEFITS		\$152,408	\$168,461	\$172,891	\$203,411
80-8000-4202	Postage - Department Share	\$563	\$3,000	\$1,000	\$3,000
80-8000-4203	Telephone	\$9,220	\$11,500	\$10,000	\$11,500
80-8000-4207	Building repair	\$0	\$0	\$25,000	\$50,000
80-8000-4227	Reg. Fees, Lodging, Travel and Meals	\$206	\$2,000	\$2,000	\$5,000
80-8000-4233	Supplies	\$3,685	\$7,350	\$7,000	\$10,000
80-8000-4268	Promo Materials	\$244	\$500	\$500	\$500
80-8000-4401	Utilities	\$2,481	\$5,000	\$5,000	\$5,750
80-8000-4418	Merchandise	\$109	\$3,250	\$3,000	\$6,500
80-8000-4477	Cleaning	\$13,441	\$25,300	\$25,000	\$28,000
80-8000-4703	Info Center Furniture	\$574	\$600	\$600	\$1,000
	Design of VIC Restrooms	\$0	\$0	\$0	\$50,000
80-8000-4704	Technical Purchases	\$4,627	\$0	\$1,500	\$7,700
SUBTOTAL OPERATING EXPENSES		\$35,150	\$58,500	\$80,600	\$178,950
TOTAL EXPENSES		\$187,558	\$226,961	\$253,491	\$382,361
Fund Balance - January 1		\$384,611	\$515,869	\$460,180	\$499,494
Fund Balance - December 31		\$460,180	\$572,608	\$499,494	\$421,283

LODGING TAX FUND - RECREATION

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
80-8000-3004	Lodging Tax	\$99,794	\$110,000	\$115,000	\$120,000
	TOTAL REVENUES	\$99,794	\$110,000	\$115,000	\$120,000
<u>EXPENDITURES:</u>					
80-8000-4583	Skate Park	\$178	\$3,000	\$2,000	\$3,000
80-8000-4584	Meadow Creek Park Ice Skate Upgrades	\$0	\$0	\$50,000	\$3,000
80-8000-4588	Special Projects - Recreation	\$19,580	\$73,300	\$87,500	\$87,500
	TOTAL EXPENDITURES	\$19,758	\$76,300	\$139,500	\$93,500
	Fund Balance - January 1	\$2,164	\$93,542	\$82,200	\$57,700
	Fund Balance - December 31	\$82,200	\$127,242	\$57,700	\$84,200

LODGING TAX FUND - OPERATIONS AND MAINTENANCE

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
80-8000-3004	Lodging Tax	\$74,846	\$82,500	\$86,260	\$90,000
	TOTAL REVENUES	\$74,846	\$82,500	\$86,260	\$90,000
<u>EXPENDITURES:</u>					
80-8000-4585	Grounds O&M, Equipment Rental, Playground Repair	\$60,647	\$68,400	\$68,400	\$82,000
80-8000-4586	FAP Operations and Maintenance	\$16,169	\$24,000	\$24,000	\$30,000
80-8000-4592	Town-wide Forestry Management	\$0	\$15,000	\$15,000	\$15,000
80-8000-4593	Weed Control	\$19,367	\$15,000	\$15,000	\$15,000
	TOTAL EXPENDITURES	\$96,183	\$122,400	\$122,400	\$142,000
	Fund Balance - January 1	\$72,575	\$58,251	\$51,238	\$15,098
	Fund Balance - December 31	\$51,238	\$18,351	\$15,098	-\$36,902

LODGING TAX FUND - SPECIAL EVENTS/MARKETING

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
<u>REVENUES:</u>					
80-8000-3004	Lodging Tax	\$99,794	\$110,000	\$115,000	\$120,000
	TOTAL REVENUES	\$99,794	\$110,000	\$115,000	\$120,000
<u>EXPENDITURES:</u>					
80-8000-4266	Marketing	\$16,248	\$54,000	\$50,000	\$60,000
80-8000-4579	Internet Improvements	\$57,970	\$40,000	\$40,000	\$50,000
80-8000-4589	Main Street Flowers	\$23,941	\$25,000	\$25,000	\$34,000
	TOTAL EXPENDITURES	\$98,159	\$119,000	\$115,000	\$144,000
	Fund Balance - January 1	\$99,557	\$36,851	\$101,192	\$101,192
	Fund Balance - December 31	\$101,192	\$27,851	\$101,192	\$77,192

Lodging Tax Fund

Capital Equipment Five Year Timeline

	2022	2023	2024	2025	2026
Project	Project	Project	Project	Project	Project
O&M	O&M	O&M	O&M	O&M	O&M
PRA Landscape	10,000	10,000	10,000	10,000	10,000
Back-Park Maintenance	20,000	20,000	20,000	20,000	20,000
Total O&M (4586)	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Grounds O&M, playground repair, equipment rental (4585)	82,000	82,000	82,000	82,000	82,000
Town-wide Forestry Management (4592)	15,000	15,000	15,000	15,000	15,000
Weed Control (4593)	15,000	15,000	15,000	15,000	15,000
Total O&M	\$112,000	\$112,000	\$112,000	\$112,000	\$112,000
Recreation	Recreation	Recreation	Recreation	Recreation	Recreation
State Park	3,000	3,000	3,000	3,000	3,000
Main Street Flowers (4589)	3,000	3,000	3,000	3,000	3,000
Total Recreation	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Disc Golf Course	3,000	3,000	3,000	3,000	3,000
Gold Rush	5,000	5,513	5,788	6,078	6,078
Bacon Burner	8,000	8,820	9,281	9,724	9,724
Run the Rockies series	25,000	26,410	27,631	28,851	29,071
New Events	9,000	7,718	4,631	4,862	4,862
Frisco Triathlon	9,000	16,538	8,103	8,509	8,509
Turkey Day 5K	17,000	16,538	17,384	18,233	18,233
Girls on the Run	17,000	551	579	608	608
Mountain Goat Kids	7,000	5,513	5,788	6,078	6,078
Brewski	4,000	4,000	4,000	4,000	4,000
Total Recreation (4588)	\$87,500	\$81,831	\$85,770	\$89,311	\$89,311
Main Street Flowers (4589)	\$34,000	\$34,000	\$34,000	\$34,000	\$34,000
Design for VIC Restroom Remodel	\$50,000				
Project Total	\$349,500	\$360,831	\$364,770	\$368,311	\$368,311
Beginning Fund Balance	\$752,426	\$524,715	\$533,050	\$464,242	\$404,539
Revenues - All Divisions	\$34,150	683,175	692,770	692,953	713,741
Expenditures-Info Ctr	\$382,361	\$40,008	\$48,808	\$33,746	\$34,357
Expenditures-Info Ctr	\$382,361	\$40,008	\$48,808	\$33,746	\$34,357
Expenditures - Rec	\$5,500	118,831	122,770	128,911	92,911
Expenditures - Mktg	\$144,000	144,000	130,000	130,000	144,000
Ending Fund Balance	\$622,715	\$533,050	\$464,242	\$404,539	\$375,012

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Marina Fund

This Enterprise fund is used to account for revenues and expenditures associated with operations of the Town's marina.

MARINA FUND REVENUE/EXPENDITURE SUMMARY

In 1994, the Town entered into a lease agreement with the City and County of Denver whereby the Town was granted the exclusive right to occupy and use certain real property and water surface at the Dillon Reservoir. The Marina Fund was established as an enterprise fund to account for the operations and maintenance of the marina. The major source of revenue for this fund comes from rentals of boats, slips and moorings. There is a four month reserve required for this fund.

	2019 <u>Actual</u>	2020 <u>Actual</u>	2021 <u>Budget</u>	2021 <u>Projected</u>	2022 <u>Budget</u>
Revenues					
User Charges	\$1,579,425	\$2,400,646	\$1,693,550	\$2,081,502	\$2,230,200
Total Revenues	1,579,425	2,400,646	1,693,550	2,081,502	2,230,200
Expenditures					
Salaries and Benefits	612,797	647,780	688,214	788,327	1,176,110
Administrative Fees	20,000	20,000	20,000	20,000	20,000
Professional Fees	26,447	50,559	25,000	145,000	45,000
Supplies	6,420	75,414	124,000	122,750	114,000
Utilities	20,003	19,543	22,000	22,000	30,000
Repair and Maintenance	36,824	42,257	111,000	126,000	127,000
General Expenses	237,272	328,705	310,100	316,000	474,000
Capital Outlay	3,939,170	798,179	3,784,000	3,784,000	1,246,000
Total Expenditures	4,898,933	1,982,437	5,084,314	5,324,077	3,232,110
Other Sources (Uses)					
Reimbursements from Denver Water (ZM)	34,830	36,255	45,000	45,000	45,000
Investment Income	104,238	30,192	10,000	2,500	2,500
Sale of Assets	5,400	33,319	63,500	18,500	63,500
Cost of Issuance	-109,195	0	0	0	0
Bond Repayment	-228,690	-270,322	-347,500	-347,500	-347,500
Loan Proceeds	5,450,000	0	0	0	0
Agent Fees	0	-400	0	0	0
Revenue Bond Premium	63,173	0	0	0	0
Net Change in Fund Balance	1,942,428	247,253	-3,619,764	-3,524,075	-1,238,410
Fund Balance - January 1	2,987,975	4,930,403	5,415,263	5,177,656	1,653,581
Fund Balance - December 31	\$4,930,403	\$5,177,656	\$1,795,499	\$1,653,581	\$415,171

MARINA FUND

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
REVENUES:					
90-9000-3101	Interest on Investments	\$30,192	\$10,000	\$2,500	\$2,500
90-9000-3222	Miscellaneous Revenue	\$395	\$0	\$130,721	\$0
90-9000-3450	Slip Rental	\$287,494	\$280,000	\$250,000	\$250,000
90-9000-3455	Mooring Rental	\$46,459	\$46,500	\$48,000	\$46,500
90-9000-3457	Season Kayak Rack Rental	\$103,312	\$100,000	\$102,181	\$110,000
90-9000-3460	Boat and Kayak Rentals	\$1,290,895	\$800,000	\$1,000,000	\$1,250,000
90-9000-3463	Paddleboard Rentals	\$166,545	\$100,000	\$100,000	\$110,000
90-9000-3465	Retail Sales	\$75,227	\$30,000	\$60,000	\$60,000
90-9000-3466	Fishing Licenses	\$576	\$750	\$1,300	\$1,000
90-9000-3470	Fees for Services	\$95,692	\$80,000	\$70,000	\$95,000
90-9000-3474	Stand Up Paddle Concessionaire	\$4,518	\$0	\$0	\$0
90-9000-3475	Retail Fuel Sales	\$98,938	\$65,000	\$80,000	\$85,000
90-9000-3476	Concessionaire Revenue - Rowing	\$2,500	\$2,500	\$2,500	\$2,500
90-9000-3477	Concessionaire Revenue - Water Taxi	\$390	\$200	\$200	\$200
90-9000-3479	Concessionaire Revenue - Food and Beverage	\$50,192	\$45,000	\$45,000	\$50,000
90-9000-3480	Winter Storage	\$81,949	\$60,000	\$75,000	\$75,000
90-9000-3482	Sale of Used Boats	\$31,687	\$60,000	\$15,000	\$60,000
90-9000-3483	Sale of Paddleboards	\$1,632	\$3,500	\$3,500	\$3,500
90-9000-3485	Parts Retail Sales	\$28,015	\$25,000	\$20,000	\$25,000
90-9000-3486	Dry Storage	\$33,083	\$29,000	\$50,000	\$35,000
90-9000-3487	Trailer Storage	\$34,166	\$29,000	\$46,000	\$35,000
90-9000-3491	Park Rentals	\$300	\$0	\$0	\$0
90-9000-3492	Concessionaire Revenue - Bike	\$0	\$600	\$600	\$0
90-9000-3495	Zebra Mussel Reimbursement Income	\$36,255	\$45,000	\$45,000	\$45,000
TOTAL REVENUES		\$2,500,412	\$1,812,050	\$2,147,502	\$2,341,200

Account Number	Account Title	2020 Actual	2021 Budget	Estimated 2021 Year End	Proposed 2022 Budget
	EXPENDITURES:				
90-9000-4001	Marina Salaries	\$321,501	\$358,054	\$390,799	\$475,560
90-9000-4002	Overtime	\$4,599	\$3,000	\$3,000	\$3,000
90-9000-4005	Seasonal Wages	\$266,535	\$259,200	\$333,805	\$591,000
90-9000-4010	Benefits	\$47,609	\$51,769	\$51,769	\$87,515
90-9000-4050	Retirement Benefits	\$7,536	\$16,191	\$8,954	\$19,035
	SUBTOTAL SALARIES AND BENEFITS	\$647,780	\$688,214	\$788,327	\$1,176,110
90-9000-4200	Office Supplies	\$571	\$4,000	\$2,750	\$4,000
90-9000-4201	Supplies	\$27,781	\$40,000	\$40,000	\$55,000
90-9000-4202	Postage - Department share	\$21	\$100	\$100	\$100
90-9000-4203	Telephone	\$27,807	\$25,000	\$27,000	\$45,000
90-9000-4205	Equipment Repairs & Maintenance	\$8,544	\$15,000	\$10,000	\$15,000
90-9000-4206	Vehicle Repairs & Maintenance	\$0	\$1,000	\$1,000	\$2,000
90-9000-4207	Building Repair & Maintenance	\$5,467	\$20,000	\$20,000	\$20,000
90-9000-4208	Rental Fleet Repairs & Maintenance	\$21,414	\$15,000	\$35,000	\$30,000
90-9000-4210	Professional Dues & Subscriptions	\$3,078	\$3,000	\$3,000	\$3,000
90-9000-4221	Printing	\$1,256	\$3,000	\$3,000	\$3,000
90-9000-4225	Food and Beverage	\$0	\$0	\$0	\$15,000
90-9000-4227	Reg. Fees, Lodging, Travel, and Meals	\$1,947	\$8,000	\$8,000	\$15,000
90-9000-4244	Bank Service Charges	\$51,514	\$30,000	\$40,000	\$60,000
90-9000-4250	Professional Services	\$44,208	\$25,000	\$145,000	\$45,000
90-9000-4259	Gasoline and Oil (Retail)	\$30,949	\$55,000	\$35,000	\$55,000
90-9000-4260	Gasoline and Oil (Maintenance)	\$12,238	\$8,000	\$15,000	\$10,000
90-9000-4265	Advertising	\$31,797	\$36,000	\$36,000	\$40,000
90-9000-4270	Uniforms	\$3,972	\$6,500	\$4,000	\$10,000
90-9000-4325	Agent Fees	\$400	\$0	\$400	\$400
90-9000-4333	Debt Service - Interest	\$270,322	\$347,500	\$347,500	\$347,500
90-9000-4334	Debt Service - Principal	\$0	\$0	\$0	\$0
90-9000-4365	Administration Fees	\$20,000	\$20,000	\$20,000	\$20,000
90-9000-4401	Utilities	\$19,543	\$22,000	\$22,000	\$30,000
90-9000-4444	Capital Improvements	\$45,274	\$3,538,000	\$3,538,000	\$900,000
90-9000-4460	Capital Equipment	\$0	\$246,000	\$246,000	\$346,000
90-9000-4477	Cleaning/Janitorial	\$11,531	\$30,000	\$30,000	\$85,000
90-9000-4555	DRREC	\$90,561	\$80,000	\$90,000	\$90,000
90-9000-4704	Technical Purchases	\$6,351	\$22,000	\$22,000	\$22,000
90-9000-4790	Depreciation	\$377,471	\$0	\$0	\$0
90-9000-4890	Special Events	\$447	\$3,000	\$2,000	\$5,000
90-9000-4891	Retail Sales Inventory	\$47,041	\$60,000	\$60,000	\$35,000
90-9000-4892	Retail Service Parts	\$16,334	\$20,000	\$20,000	\$20,000
90-9000-4893	Retail Rental Vessels	\$0	\$0	\$0	\$10,000
90-9000-4894	Signage/Wayfinding	\$0	\$0	\$0	\$5,000
90-9000-4895	Dock Maintenance	\$6,832	\$60,000	\$60,000	\$60,000
90-9000-4900	Fishing Pole Expense	\$0	\$500	\$500	\$500
	SUBTOTAL OPERATING EXPENSES	\$1,184,671	\$4,743,600	\$4,883,250	\$2,403,500
	TOTAL EXPENDITURES	\$1,832,451	\$5,431,814	\$5,671,577	\$3,579,610

Marina Fund

2022			2023			2024			2025			2026		
Project	Est. Cost		Project	Est. Cost		Project	Est. Cost		Project	Est. Cost		Project	Est. Cost	
Master Plan Implementation:			Master Plan Implementation:			Master Plan Implementation:			Master Plan Implementation:			Master Plan Implementation:		
Island Grill & bathhouse renovation	150,000		Playground relocated/new	400,000		Pavilion	500,000		Phase 3 Improvements	TBD		Phase 3 Improvements	TBD	
Site work-retaining paths and site	750,000		New restroom/bathhouse	750,000		Shore Power Design	75,000		Replace 2015 Ram 2500	40,000		Additional sand for beach-every 3 yr.	100,000	
Total Capital Projects	\$900,000		Updated safety video	10,000		Service Building Design	150,000		Ranger	55,000		Total Capital Projects	\$0	
			Transportation/Ped/Movement Impr	250,000		Total Capital Projects	\$725,000		Replace Pontoon Boats (6 boats)	250,000				
			Break Water	250,000					Replace Paddle Sport Fleet	16,000				
			Total Capital Projects	\$1,660,000					Total Capital Equipment	\$266,000				
Miscellaneous improvements and upgrades	100,000		Additional sand for beach-every 3 yr.	100,000		Replace Pontoon Fleet (6 boats)	250,000		Replace Fishing Boats & Motors (2)	\$140,000				
Replace pontoons fleet motors	10,000		Replace rescue boat and skiff	100,000		Replace Paddle Sport Fleet (6 boats)	16,000		Replace 2015 Ram 2500	40,000				
Replace fishing boat motors	10,000		Add dock sections - paddle dock expansion	100,000		Replace Paddle Sport Fleet (6 boats)	16,000		Tractor Replacement	55,000				
Replace Paddle Sport Boats	150,000		Replace Paddlesport Fleet	16,000					Ranger	25,000				
Replace Mooring Anchor Winch Boat	15,000		Replace Power Washer	15,000					Replace Pontoon Boats (6 boats)	250,000				
Total Capital Equipment	\$346,000		Total Capital Equipment	\$331,000		Total Capital Equipment	\$266,000		Replace Paddle Sport Fleet	16,000				
									Total Capital Equipment	\$266,000				
Capital Project/Equipment Total	\$1,246,000		Capital Project/Equipment Total	\$1,991,000		Capital Project/Equipment Total	\$991,000		Capital Project/Equipment Total	\$266,000		Capital Project/Equipment Total	\$370,000	
Beginning Fund Balance - Projected	\$1,653,981		Beginning Fund Balance - Projected	\$415,171		Beginning Fund Balance - Projected	\$28,880		Beginning Fund Balance - Projected	-\$887,018		Beginning Fund Balance - Projected	-\$1,305,325	
Revenues	2,341,200		Revenues - 4% increase/year	2,434,848		Revenues - 4% increase/year	2,532,242		Revenues - 4% increase/year	2,633,532		Revenues - 4% increase/year	2,738,873	
Operating	1,385,710		Operating - 3% increase/year	2,045,281		Operating - 3% increase/year	2,106,640		Operating - 3% increase/year	2,169,839		Operating - 3% increase/year	2,234,934	
Debt - Revenue Bonds/Water Fund	347,900		Debt - Revenue Bonds/Water Fund	349,750		Debt - Revenue Bonds/Water Fund	350,500		Debt - Revenue Bonds/Water Fund	356,000		Debt - Revenue Bonds/Water Fund	356,000	
Capital Projects	900,000		Capital Projects	1,680,000		Capital Projects	725,000		Capital Projects	526,000		Capital Projects	270,000	
Capital Equipment	346,000		Capital Equipment	331,000		Capital Equipment	266,000		Capital Equipment	16,000		Capital Equipment	20,000	
Ending Fund Balance - Projected	\$415,171		Ending Fund Balance - Projected	\$28,880		Ending Fund Balance - Projected	-\$887,018		Ending Fund Balance - Projected	-\$1,305,325		Ending Fund Balance - Projected	-\$1,427,386	

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Discretionary Fund Nonprofit Grant Applications 2022



DISCRETIONARY FUNDING 2022

In the past, Council has received requests for amounts larger than those permitted through the County-wide grant process. These requests have come from entities that Council feels provide important health, welfare and community services. For these purposes, Council directed staff to include the following amounts in the 2022 budget:

General Fund

Childcare Support	\$ 250,000
Energy Smart ((HC3)	\$ 25,350
Resource Wise (HC3)	\$ 14,760
Summit County Search & Rescue	\$ 50,000
Total General Fund	\$ 340,110

Nicotine Tax Fund

Building Hope	\$ 60,053
Family & Intercultural Resource Center	\$ 123,606
Summit Community Care Clinic	\$ 60,053
Total Nicotine Tax Fund	\$ 583,822

ORGANIZATION	FUNDED '19	FUNDED '20	FUNDED '21	REQUESTED '22	STRATEGIC GOALS	RECOMMENDATION
Alpenglow Chamber Music Festival		n/a	n/a	\$500	B	\$500
Bethany Immigration/ Frisco for 2022	\$1,000	\$2,000	\$2,000	\$4,000	A,E	\$2,000
Blue River Horse Center Inc.	\$1,500	\$0	\$0	\$3,000	D	\$0
Blue River Watershed Group	n/a	n/a	n/a	\$5,000	B	\$2,000
Breck Film	INKIND	INKIND	INKIND	INKIND	B	SAP
Breck Film	\$500	\$0	\$0	\$4,000	B	\$0
Breckenridge Montessori	n/a	INKIND	INKIND	INKIND	E	SAP
Breckenridge Outdoor Education Center	\$1,200	n/a	n/a	INKIND	D	SAP
Breckenridge Outdoor Education Center	\$1,200	\$1,200	\$1,200	\$1,200	D	\$1,200
Building Hope	\$1,200	n/a	n/a	INKIND	D	Facility Rental Waiver
CASA of the Continental Divide	n/a	INKIND	INKIND	INKIND	A	SAP
CASA of the Continental Divide	\$1,000	\$1,200	\$1,200	\$1,500	A	\$1,200
Colorado Fourteeners Initiative	\$500	\$500	\$500	\$1,000	D	\$1,000
Colorado Learning Connections	n/a	n/a	\$1,500	\$2,000	A	\$2,000
Colorado Mountain College Foundation	\$1,000	\$1,000	\$1,000	\$1,000	A	\$1,000
Domus Pacis Family Respite	INKIND	INKIND	INKIND	INKIND	A	(28) Tubing Passes
Education Foundation of the Summit	\$1,000	\$1,000	\$1,000	\$1,000	B	\$1,000
Family & Intercultural Resource Center	INKIND	INKIND	INKIND	INKIND	E	SAP
Friends of Colorado Avalanche Info Center	\$1,000	\$5,000	\$5,000	\$5,000	D	\$5,000
Friends of the Dillon Ranger District	INKIND	INKIND	INKIND	INKIND	C	Facility Rental Waiver – Weekday Only
Friends of the Dillon Ranger District	\$5,000	\$5,000	\$5,000	\$5,000	C	\$5,000
High Country Conservation Center (HC3)	n/a	INKIND	INKIND	INKIND	C	SAP
High Country Conservation Center (HC3)	\$3,000	\$5,000	\$5,000	\$5,000	C	\$5,000
High Country Veterans Adventures	INKIND	INKIND	INKIND	INKIND	A	(28) Tubing Passes
High Country Veterans Adventures	INKIND	n/a	\$1,000	\$2,500	A	\$2,500
More To Life	\$1,000	n/a	n/a	\$1,000	A	\$0
Mountain Dreamers	n/a	n/a	\$1,000	\$5,000	A	\$1,000
Mountain Mentors	\$1,000	\$1,000	\$1,000	\$5,000	A	\$1,000
Mountain Scholars	n/a	n/a	\$1,000	\$1,000	A	\$1,000
National Repertory Orchestra	\$500	n/a	\$1,000	\$5,000	B	\$1,000
NorthWest Colorado Center for Independence		n/a	n/a	\$2,500	A, C	\$500
Open Arms Childcare & Preschool		n/a	n/a	\$3,000	A, C	\$3,000
Rotary Club of Summit County	\$1,000	\$1,500	\$1,500	\$1,500	A	\$1,500
Smart Bellies	n/a	n/a	n/a	\$3,800	A	\$3,800
SOS Outreach	\$1,000	\$1,000	\$1,000	\$2,500	A,D	\$2,500
Starting Hearts		n/a	n/a	\$5,000	A	\$500
Summit Advocates for Victims of Assault	INKIND	INKIND	INKIND	INKIND	A,E	SAP
Summit Advocates for Victims of Assault	\$2,500	\$4,000	\$4,000	\$5,000	A,E	\$4,000
Summit After Prom		n/a	n/a	\$1,000	E	\$1,000
Summit County Library	n/a	n/a	INKIND	INKIND	A,E	SAP
Summit County Mountain Bike Alliance		n/a	n/a	\$3,240	B	\$500
Summit County Youth	\$500	\$0	\$0	\$2,500	DNQ	\$500
Summit Cove Elementary School		n/a	n/a	INKIND	A	SAP
Summit Dance Fund		n/a	n/a	\$5,000	B	\$500
Summit Habitat For Humanity	n/a	\$500	\$1,000	\$1,000	A	\$1,000
Summit High School	\$10,000	n/a	n/a	INKIND	B	Facility Rental Waiver
Summit High School	\$10,000	\$10,000	\$10,000	\$0	B	\$10,000
Summit Huts Association		n/a	n/a	INKIND	D	Facility Rental Waiver
Summit Lost Pet Rescue		n/a	n/a	\$5,000	A	\$0
Summit Musicians Relief Fund		n/a	n/a	\$2,500	A	\$0
Summit Nordic Ski Club	INKIND	INKIND	INKIND	INKIND	D	Facility Rental Waiver (No Grooming)
Summit Nordic Ski Club	\$1,000	\$1,000	\$1,000	\$1,500	D	\$1,000
Summit Public Radio and TV	\$3,000	\$3,500	\$3,500	\$5,000	B,E	\$3,500
Summit Tigers American Legion Baseball	INKIND	INKIND	INKIND	INKIND	D	Facility Rental Waiver
Summit Youth Baseball	INKIND	INKIND	INKIND	INKIND	D	Facility Rental Waiver

Summit Youth Orchestra	INKIND	INKIND	INKIND	INKIND	A	Facility Rental Waiver Weekday Only
Summit Youth Sports INC.	n/a	n/a	\$500	\$2,000	D	\$500
Team Summit	\$1,000	\$1,500	\$1,500	\$1,500	D	\$1,500
The Cycle Effect	\$1,000	n/a	n/a	INKIND	A,D	Facility Rental Waiver
The Cycle Effect	\$1,000	\$3,000	\$3,000	\$2,200	A,D	\$2,200
The Peak School	n/a	n/a	n/a	INKIND	A	SAP
The Peak School	n/a	\$500	\$500	\$5,000	A	\$500
The Summit Foundation	INKIND	INKIND	INKIND	INKIND	B	SAP + Facility Rental Waiver Weekday only
Timberline Adult Day Services	\$3,000	\$5,000	\$5,000	\$5,000	A,E	\$5,000
Women's Resource Center of the Rockies	\$1,000	\$2,000	\$2,000	\$2,000	DNQ	\$1,000
Youthentity	\$500	\$2,500	\$2,500	\$2,500	B	\$2,500
TOTAL	\$60,700	\$57,900	\$56,900	\$128,940		\$80,400
[1] Strategic Goals:						
A: Inclusive Community						
B: Thriving Economy						
C: Sustainable Environment						
D: Vibrant Recreation						
E: Quality Core Services						
DNQ: Does Not Qualify						
[2] Strategic Goals:						
A: Inclusive Community						
B: Thriving Economy						
C: Sustainable Environment						
D: Vibrant Recreation						
E: Quality Core Services						
DNQ: Does Not Qualify						

TOWN OF FRISCO 2022 IN-KIND GRANT REQUESTS

Organization	Physical Address	In-Kind Request	Committee Recommendation	Value	Notes
Breckenridge Outdoor Education Center	Breckenridge	BOEC kindly requests a donation of 2 pontoon boat rides for the summer of 2022 that we can apply towards wilderness programming activity for BOEC participants or raffle off during our Banff Film Festival as a door prize.	Silent Auction Package	\$627	
Breck Film	Breckenridge	Use of facilities: - Frisco Day Lodge – One usage day during the 2021 year for year-round programming. Donated items for silent auction/fundraising purposes, including: - Frisco Tubing Hill – 4 passes for a family outing for 2021-2022 season - Frisco Nordic Center – Either 2 x 10-day punch passes or a set of two lessons/rental for 2021-2022 season - Frisco Marina – 2 x 3-hour pontoon boat rental in 2021 - Frisco Marina – 2 x 2-hour kayak/SUP tour/rental for two in 2021 - Two Below Zero – Sleigh Ride and/or Chuck Wagon Ride for four in winter 21/22 or summer 2021 - Frisco Adventure Center Kids Camps – Two Half-price certificates, good for one camp selection in 2021 Should the operating partner agree: - Gift certificate to the Island Grill for summer 2021	Silent Auction Package	\$627	
Breckenridge Montessori	Breckenridge	We would like to request the same in-kind items: Pontoon boat rental, four Frisco Bay Marina paddle sport rental, four Frisco Nordic Center day pass and rental, and four tubing at Frisco Adventure Park certificates.	Silent Auction Package	\$627	
Building Hope Summit County	Frisco	Building Hope requests the use of the Frisco Historic Park for two hours in the afternoon of two to three mid-week dates per month from April to October 2022. We currently hold all ages Connectedness Events at the Frisco Historic Park that range from art to yoga in English and Spanish, as well as youth-only events. Reducing the cost of renting space will allow for Building Hope to provide more of these events for Summit County locals.	Use of Historic Park lawn (\$600/4hrs x3)	\$7,200	Must coordinate with Museum Manager
CASA of the Continental Divide	Dillon	1- Pontoon Boat Rental 2- Two Hour Kayak Rentals 4- Nordic Day Passes	Silent Auction Package	\$627	
Domus Pacis Family Respite	Frisco	Domus Pacis is requesting the in-kind contribution of 40-1-hour tubing passes to allow 15 families time together to create memories at the Frisco Adventure Day Park during their week respite stay.	(28) 1hr tubing passes at County Rate	\$616	Passes will have blackout dates on them; only valid for 2021/2022 season
Family & Intercultural Resource Center	Silverthorne	FIRC requests the following items for a silent auction at the annual Hearstone Wine Dinner 2022. •(4) One-hour tubing tickets (value \$112) •(4) Nordic day passes w/rentals (value \$45 for one-day pass and rental x 4 = \$180) •(4) Paddle sport rentals (SUP or Kayak) (value \$40 for two-hour rental x 4 = \$160) •Pontoon boat rental (value \$175 for 20ft pontoon for two-hour rental)	Silent Auction Package	\$627	

Friends of the Dillon Ranger District	Silverthorne	FRDR kindly requests the use of the Frisco Adventure Center Day Lodge for a special event in September 2022 – our Annual Volunteer Celebration. FRDR has been serving Summit county for over 16 years in promoting forest stewardship, and we use this event to thank our volunteers for their work and dedication over the summer, and to increase the awareness of the public in our efforts.	Use of Day Lodge for event	\$600	Must coordinate date with TOF Rec and Culture Department Guest Services Manager; cleaning fee of \$60 required
High Country Conservation Center (HC3)	Frisco	High Country Conservation Center (HC3) is requesting the following donated items, which will be sold in our silent auction at our 33rd annual fundraiser, now called Party for the Planet, in late February. These items typically yield full retail value. If an in-person event is not possible, HC3 will conduct an online auction. (2) Two-hour pontoon rentals (4) Paddle sport (SUP or kayak) rentals (4) One-hour tubing hill tickets (4) Nordic day passes with rentals	Silent Auction Package	\$627	
High Country Veterans Adventures	Frisco	Tubing Hill and cross country ski passes	(28) 1 hr tubing passes at County Rate	\$616	
Summit Advocates for Victims of Assault	Dillon	We request four (4) 1hr tubing passes; four (4) Nordic 10 punch passes.	Silent Auction Package	\$627	
Summit County Library	Frisco	4 Tubing Passes, 4 Nordic Center Passes, 4 SUP Rental, 1 pontoon rental	Silent Auction Package	\$627	
Summit Cove Elementary School	Dillon	4 - 1 hour tubing passes 1 - 2 hour pontoon rentals 2 - 2 hour kayak/sup rentals	Silent Auction Package	\$0	
Summit High School	Breckenridge	Summit High School is requesting to use the Adventure Park Day Lodge in December 2021. This will be a 1-day event starting at approximately 6pm and ending at approximately 8:30 pm.	Use of Day Lodge for event	\$600	Must coordinate date with TOF Rec and Culture Department Guest Services Manager; cleaning fee of \$60 required
Summit Huts Association	Breckenridge	Summit Huts would greatly appreciate the opportunity to obtain an in-kind grant for use of a building location with a PA system to conduct a fund-raising event for a single evening in the fall. The fund raiser would be for an auction. If at all possible, providing food and beverage service as well as any items for the auction would be extremely beneficial for our organization.	Use of Day Lodge for event	\$600	Must coordinate date with TOF Rec and Culture Department Guest Services Manager; cleaning fee of \$60 required

Summit Nordic Ski Club	Frisco	Day Lodge Use: SNSC in kind use of the Frisco Day Lodge for the following activities/events in 2021-22: Eat, Ski and Be Merry – February 2022 End of Season Awards – March 2022 2-3 additional uses for team meetings throughout the year In Kind Marketing: SNSC requests Marketing support for the upcoming Eat, Ski and Be Merry event Additional In kind support: Use of Nordic lodge on practice days for changing, warming up, etc. Early season grooming at the Frisco Peninsula for the Snolof Invitational Race course grooming for the 2-3 days leading up to the RMN schedule 2022 date TBD Use of the nordic center for the race weekend. Race day support for moving equipment up to race courses (snow mobile and/or groomers) Additional grooming for race course stadium. Power supply support for race day timing (possible use of a generator for day one) Grooming for Eat, Ski and Be Merry (ESBM) Use of Nordic Center for ESBM Staff support for ESBM Transportation and equipment support for the Little Vikings learn to ski program. Raffle items for Eat, Ski and Be Merry	Day Lodge Usage - Meeting Space for 4-7 Evenings 2hr rental x 6 rentals x \$100/hr NP rate; Use of the Nordic center for the RMN race weekend. (\$75/hr x 6hrs); Use of Nordic Center for ESBM (\$75/hr x 6hrs);	\$2,100	Must coordinate date with TOF Rec and Culture Department Guest Services Manager
Summit Seniors	Frisco	50+ Senior Winter Games use of the Nordic Center on the day of the games in February 2022	Use of the Nordic center for the race weekend. (\$75/hr x 6hrs)	\$450	Must coordinate date with TOF Rec and Culture Department Guest Services Manager
Summit Tigers American Legion Baseball	Breckenridge	100 hours of field use and maintenance at the Peninsula field for practices and games. Gift Certificates for auction at golf tournament in September	50 hours Peninsula Ballfield	\$627	Must coordinate date with TOF Rec and Culture Department Guest Services Manager
Summit Youth Baseball	Frisco	Peninsula Ball Field Use: 100 hours. For Summer rec league practices 1-2x's/week for 8 weeks, Fall team practices 2x's/week for 9 weeks. We would like to bring back a pitching camp next August (30 hours) And gift certificates to be used in Silent Auction (November) Golf tournament (May) and/or HR Derby (July)	50 hours Peninsula Ballfield	\$627	Must coordinate date with TOF Rec and Culture Department Guest Services Manager
Summit Youth Orchestra	Breckenridge	Waiver of costs to utilize Frisco Day Lodge for two rehearsals or concert performances and if possible prior evening dress rehearsal. Concert performances would be in the following months: 1.March, April or May 2.November or December Waiver of costs to utilize Historic Park Gazebo for summer performances as part of our camp during June, July or August.	Use of Day Lodge for (2) Concert Performances 2hr rental x 4 rentals x \$100/hr NP rate; Use of Historic Park Gazebo for summer performances (\$600/4hrs x3)	\$8,000	Must coordinate Day Lodge date with TOF Rec and Culture Department Guest Services Manager; Must coordinate Historic Park date with Museum Manager
The Cycle Effect	Eagle / Frisco	The Cycle Effect requests one day access for 50 athletes and 12 Coaches to the Frisco Adventure Park for an all team day. This would allow our team to spend the day together doing an activity they may not normally participate in. In addition to this, we request Day lodge access for an indoor meeting space. Having 2-3 days of access to this space would allow us the opportunity to conduct coaches meeting and/or meetings to connect with participant parents in an indoor space during the winter months.	Use of Day Lodge for meetings 2hr rental x 3 rentals x \$100/hr NP rate; 1 5hr event	\$1,100	Must coordinate date with TOF Rec and Culture Department Guest Services Manager; cleaning fee of \$60 required

The Peak School	Frisco	20' - 2 hour pontoon boat rental any day of the week - valued at \$220 2 - 2 Hour -Standup Paddle Board rental for 2 hours any day of the week - valued at \$49.50 each 4 - 1 hour tubing passes - valued at \$23 - \$32 per hour each 1 - Frisco Only Season Nordic Pass - valued at \$240	Silent Auction Package	\$627	
The Summit Foundation	Breckenridge	The Summit Foundation respectfully requests the use of the Frisco Day Lodge for our annual employee giving reception. The date of this event has yet to be determined. The Foundation also requests the following in-kind donations to be used as prizes for our annual Great Rubber Duck Race: • Eight Tubing Hill/Adventure Park passes • Four day passes for the Frisco Nordic Center • Pontoon boat rental	Silent Auction Package; Use of Day Lodge for annual employee giving reception 4hr rental x \$100/hr NP rate	\$1,027	Must coordinate date with TOF Rec and Culture Department Guest Services Manager; cleaning fee of \$60 required
Grand Totals				\$29,806	

DISCRETIONARY FUNDING REQUEST
DESCRIPTIONS 2022

Agency	Mission	Services	Purpose of Funding
Advocates for Victims of Assault	Provide services which increase safety and justice for survivors of domestic and sexual violence, for anyone living, working and/or visiting Summit County while promoting peace in our community.	Safe housing, 24 hour on-call crisis response, housing, legal advocacy, emergency financial assistance and counseling support, outreach and education to the local community. Serves approximately 300 abuse victims each year.	General operating support. (4) Nordic punch passes and (4) tubing passes. Use of the Day Lodge for a winter 2021.
Alpenglow Chamber Music Festival	Dedicated to improving the quality of life and enhancing the cultural life for residents and guests of Summit County and Colorado. It provides quality performances of chamber music performed by nationally and internationally acclaimed musical artists, and it promotes an appreciation of chamber music through education, outreach and audience development.	Foster a community atmosphere where musical performance is the catalyst for people of all ages to gather and appreciate the wonders of chamber music while in the glorious surroundings of Summit County.	General operating funds to support the 24th annual Alpenglow Chamber Music Festival, showcasing seven world-class musicians.
Bethany Immigration Services	Helping immigrants to become an integral part of our community by providing affordable legal immigration solutions.	240 (apx 75 in 2018) people have either received legal counsel or have been guided to and assisted with legal process that can improve their immigration status in the US since 2015.	General operating expenses including salary for two legal practitioners to serve local immigrants.
Blue River Horse Center	Offering experiential programs with rescued horses building self-leadership skills in children and adults in order to transform lives through well-structured and safe human and equine interactions.	Anticipating impacting 750 youth and adults. 95% learn something new about themselves and their interpersonal relationships. 95% learn new respect for animals and their importance in the world. 85% use specific things they have learned from class in their everyday lives.	Operate the Leadership Awareness with Horses for residents of Frisco and others, an experiential program that empowers youth as participants and adults as volunteers in leadership development.
Blue River Watershed Group	Promote, protect and restore a healthy Blue River watershed through cooperative community education, stewardship, and resource management.	Current Projects include the Integrated Water Management Plan for the Blue River Watershed, Swan River Restoration, and community engagement and education. Completed projects include Tenmile Creek Restoration, Brittle Silver Mine, Delaware Mine, Silverspoon Mine, Snake River Watershed Plan, Swan River Restoration Design Planning,	General operating support to continue to protect and restore the local watershed.
Breckenridge Film Festival	Guide a year-round, comprehensive celebration of independent film for the community, visitors and filmmakers by presenting diverse film experiences in an authentic mountain environment.	Partnerships with BreckCreate, NRO, Keystone Science School, Summit School District, Colorado Film Office, Bohemian Foundation, and Denver Film Society. Top 20 Festival USA Today.	Support expansion of outreach programming. Support guest costs. Use of the Day Lodge for one day in 2021. (4) Tubing Hill passes, (2) Nordic lesson/rental, (2) two-hour pontoon rental, (2) SUP rental for silent auction. <i>*Can't accommodate Two Below Zero or Kid Camp requests.</i>

Breckenridge Montessori	Provide the highest quality educational experience for children aged 2 1/2 to 6 years through organic and healthy food, outdoor gardening and many cultural and recreational opportunities.	Montessori early childhood education for children, hosting family evenings, bi-yearly Parent/Teacher conferences, developmental assessments with the Ages & Stages questionnaires, and partnering Early Childhood Options with the Right Start Quality Improvement Initiative, serving 20-25 children yearly. 30% of enrolled students live in Frisco.	In-kind donations of (4) Tubing Hill passes, (2) Nordic lesson/rental, (1) two-hour pontoon rental, (4) SUP rental for use in annual summer online auction fundraiser.
Breckenridge Outdoor Education Center	Expand the potential of people with disabilities and special needs through meaningful, educational and inspiring outdoor experiences.	Wilderness Programs for people with disabilities, serious illness & special needs, at-risk youth, and schools; Adaptive Ski Program for people with disabilities, serious illnesses, special needs and at-risk youth; Wilderness Program offering outdoor activities and team initiatives; Internship Program training for learning to work with special populations.	Scholarships for Frisco residents to attend the BOEC Adaptive Ski and Wilderness Programs.
Building Hope	A community-wide initiative designed to create a more coordinated, effective and responsive mental health system that promotes emotional health, reduces stigma and improves access to care and support for everyone in Summit County.	Program areas include scholarship program (serving 135 Frisco residents since 2017), mental health training, community connecting events, mental health systems mapping, mental health navigation, Spanish programming, stigma reduction, youth programming improving access for children and teens, and online resources for screening and information.	Financial support for Building Hope Mental Health Scholarships, serving 5-10 Frisco residents.
CASA of the Continental Divide	Court-appointed trained volunteers provide court advocacy and support in the 5th judicial district of Colorado for abused and neglected children in pursuit of safe and permanent homes.	Recruits, trains and supervises community volunteers, to serve as Court Appointed Special Advocates for abused and/or neglected children in juvenile dependency proceedings; Truancy CASA Services provide truancy advocacy services to children and youth involved in truancy court.	General operating support. Support for CASA staff to recruit volunteers and manage the Child Advocacy program. In-kind donations of (10) tubing passes for volunteers to use with advocacy clients.
Colorado Fourteeners Initiative	Protects and preserves the natural integrity of Colorado's 54 14,000 foot peaks through active stewardship and public education.	Constructs sustainably located summit routes & restores closed routes. Education. Trail stewardship and maintenance projects. Inventories and monitors conditions on previously constructed trails to prioritize maintenance needs.	Fund Colorado Fourteeners Initiative time performing trail maintenance, volunteers for trail stewardship and hiker education, & collecting hiking use data on Quandary.

Colorado Learning Connection	Inspire, guide, and empower students and families through individualized learning and responsive mentoring through programming that is accessible to and representative of all ethnic and socio-economic groups in Summit County, CO.	Programs include tutoring, ACT and SAT preparation, homeschool & elite athlete programming, enrichment, college consulting, and gifted & talented education. Project 60 OOSP students in 20/21 (as many as 90), and additional 50 students through Teen Center programming.	Expansion of free and discounted programming for underserved and disadvantaged Summit County youth through the Opening Opportunities Scholarship Program and Summit County Teen Center services.
Colorado Mountain College Foundation	Builds sustainable community support for the needs and strategic priorities of Colorado Mountain College and its students.	CMC Summit campuses provide educational opportunities in traditional classroom settings, hands-on professional training and online classes for all of Summit County: Silverthorne, Dillon, Frisco, Breckenridge, Copper Mountain and Keystone. In addition, CMC offers a variety of programs, degrees and certificates, as well as a myriad of non-credit offerings. The Dillon campus has extensive Developmental Studies and English	Tuition assistance for ESL, GED and pre-college students, supporting them with fees, books, childcare, tutors, and continuation to college classes.
Domus Pacis	Offer individuals, who are on a challenging medical journey, a homelike environment that encourages interaction with other family members and caregivers in a comfortable and peaceful surrounding.	Serving over 1100 families since 2008, planning for 165 respites in 2019. Two summit county families participated in 2018. Many families added paid participants and overwhelmingly commented on how they enjoyed the experience together as a family and that they would share their experience in Frisco with friends back home.	Domus Pacis is requesting (40) one hour tubing hill passes for the 2020/21 season.
Education Foundation of the Summit (EFS)	All-volunteer group of parents and community members dedicated to supporting the public school students and teachers in Summit County.	Eileen Finkel Innovative Teaching Awards, partnership and grants to school PTAs, scholarships to high school seniors, and collaboration with schools and community groups to increase opportunities for students and teachers.	Expansion of grants to teachers is a project that directly supports academic enrichment, innovation, literacy, and technology.
Family and Intercultural Resource Center	FIRC empowers families with the education and support needed to thrive and remain living and working in Summit County.	Serve 4300 individuals. 9% Frisco families. Community support focusing basic needs of housing and budgeting support and food assistance; health through health insurance enrollment and connection to mental health resources; and parenting and child development.	Help residents meet their basic needs, achieve stability and resiliency, and strengthen community. Use of Walter Byron Park for summer weekday event. In-kind donations of (4) Tubing Hill passes, (4) Nordic lesson/rental, (1) two-hour pontoon rental, (4) SUP rental.

Mountain Dreamers	Mountain Dreamers is a community-based movement in the Rocky Mountains that educates and empowers everyone to stand up for immigrants' rights.	Advocacy and education events. Direct cash grants to individuals in the community. Summit High School Mountain Dreamers Group.	General operating funds to support Mountain Dreamers increased staff capacity in calendar year 2021.
Mountain Mentors	Positively influence the youth of Summit County to lead healthy lifestyles, through a consistent one-on-one relationship with an adult.	Work with youth from age 8-18 using evidence-based, one-on-one and group mentoring strategies. Mountain Mentors currently serves 70 youth, not including parents or siblings. 39 are on a waitlist. Drop Teen Center after school program. Healthy choices middle school drug prevention program.	General Operating support for Youth and Family Services Mountain Mentors Program and its prevention programming for youth.
Mountain Scholars	Support aspiring, first-generation, low income, and academically motivated students from Summit County in earning a four-year college degree.	Pathway to college degree for first generation students. Support to local Summit County students that includes a 1-on-1 Mentor, and free academic tutoring, degree and career counseling. Support from a College Pathways Coordinator to assist in securing financial aid and transferring to a four-year school. The Pathways Coordinator also partners with other Colorado colleges/universities to ensure that students will be supported	Mountain Scholars helps aspiring, first-generation, low income, and academically motivated students from Summit County to earn a four-year college degree.
National Repertory Orchestra	Equips young musicians for orchestral music careers while providing the highest-level of musical experience.	22 full orchestra concerts for 11,584 audience members. 98 free outreach events to 9,492 people including free chamber performances and open rehearsals.	Free performances in Frisco. Supporting schools, and day camps. In-kind donations of (4) Tubing Hill passes, (4) Nordic lesson/rental, (1) two-hour pontoon rental, (4) SUP rental.
NorthWest Colorado Center for Independence		We are reaching out to maximize the overall effect of individuals with disabilities working together to achieve increased quality of life in their own communities.	NWCCI will work with Frisco residents with disabilities to live independently through tools and goals including housing, employment, and benefits.
Open Arms Childcare & Preschool		To achieve a minimum of a level 3 quality rating by meeting and exceeding all health, safety, professional development, parent outreach and material requirements.	We are requesting general operating funds for our costs in implementing our quality rating and increasing overall quality and safety.
Rotary Club of Summit County	Enable Rotarians to advance community and world understanding, goodwill, and peace through the improvement of health, the support of education, and the alleviation of poverty.	Local projects include high school scholarships, literacy program, and leadership series. Support Make a Difference Day, Soldiers Spring Ski weekend, NRO, CASA, Latino Outreach, 9-News Health Fair. Community Dinner serving 145,000 since 2009.	Purchase food and to pay expenses in effort to feed the people of Summit County who attend the Community Dinner each week.

Smart Bellies	Smart Bellies Backpack Food Program strives to eliminate childhood hunger on the weekends by providing backpacks full of nutritious food, allowing children to get the full benefit of their education and development.	In the 2019/2020 school year and summer thus far, Smart Bellies has given out 16,585 weekend food bags, 25,290 snacks, 30 holiday meal bags and 1,435 produce bags. Smart Bellies biggest accomplishment to date is their COVID-19 relief efforts serving an additional 260 children per week and offering a delivery service to families who are unable to leave their homes.	Smart Bellies is seeking an in-kind donation of a ground level 1000 square foot space. The Smart Bellies location would be used to store food, accept food deliveries and host packing parties and team building opportunities for community members.
SOS Outreach	Help kids gear up for life, ultimately changing their lives and the communities they touch.	Academy: five day learn to ski/snowboard program. Promotes self-image, positive relationships and values, and social competencies. University Class: four-year curriculum, which includes service projects, interactive lectures, and internships. 147 Summit County participants.	Support Summit County students in core value leadership development curriculum, giving students tools to make positive decisions for healthy and successful lives.
Starting Hearts	To provide a platform for citizens, supporters, and community stakeholders to improve outcomes for sudden cardiac arrest victims through empowering education, widespread distribution of defibrillators in public locations, and activation of citizen first responders to confidently and capably provide early care when needed.	To help save more lives of Frisco and Summit County citizens and visitors by providing free education in lifesaving CPR skills, and implementing public access defibrillators in highly trafficked areas.	General funds to implement a Starting Hearts Community in Frisco and Summit County; SCA Education and Defibrillator Safety Program.
Summit After Prom		After Prom provides a fun, safe, and substance-free event for SHS and Snowy Peaks HS junior, seniors, and their guests.	After Prom provides a fun, safe, and substance-free event for SHS and Snowy Peaks HS junior, seniors, and their guests.
Summit Community Care Clinic	Provide exceptional, integrated, patient-centered health services designed to meet the needs of all patients, particularly those who experience barriers to accessing care, regardless of their ability to pay.	Comprehensive community health center, including disease screening and diagnosis, urgent care, mental health services, physical therapy, women's health, medication, oral health, and other health services. Also working to integrate mental health and primary care.	Support for general operating to support the comprehensive health care coverage of low income, uninsured patients.
Summit County Libraries	To give everyone in the community a welcoming environment and opportunities to search, connect and enjoy lifelong learning.	Weekly preschool and school age programs. Yearly summer reading programming. Use by locals and out-of town visitors. Virtual programming.	Prizes for summer youth and adult summer reading programs.
Summit County Mountain Bike Alliance	BUILDING progressive trails in Summit County, MAINTAINING our vast network of trails, and UNIFYING our diverse community around mountain biking.	Increase our top-of-mind awareness within the Summit County Mountain Biking community of our ability to enhance the local mountain biking experience.	Operational funding for our workspace of \$3,240 per year.

Summit County Senior Center	Improve the quality of life for senior citizens of Summit County through recreation, physical activity, intellectual stimulation, volunteering, and sociability.	140 people attend opening dinner, ceremony annually. 110 participate in alpine, skating, and Nordic events including biathlon, Nordic races, snowshoe races, and snowball throw.	Use of the Nordic Center for 50+ Winter Games.
Summit County Youth	Create an environment where students live big and love better through conversations about what it means to be a whole human.	Serves 40-60 elementary aged students weekly. Serves 50-70 middle and high school students through weekly breakfasts, monthly social activities, and annual trips and service projects.	General operating support. Establish scholarship opportunities.
Summit Cove Elementary School		The PTSA hosts an annual Fall Carnival & Silent Auction in October, which includes a silent auction.	4 - 1 hour tubing passes 1 - 2 hour pontoon rentals 2 - 2 hour kayak/sup rentals
Summit Dance Fund	To provide scholarships for local dancers to continue their dance education outside of their small community.	It is our intention to replenish our scholarship fund that was diminished during the pandemic to continue to fund dance educational opportunities outside of Summit County.	We are requesting funds to replenish our scholarship pool to provide dancers educational opportunities outside of our small mountain community.
Summit Habitat For Humanity	Through collaboration we bring communities together to build strength, stability, and self-reliance through shelter.	The Brush with Kindness program preserves homeownership by helping to keep homes in a safe and livable condition, empowering local homeowners to age in place and sustain homeownership.	Support Brush with Kindness program to improve lives and communities of local residents through providing home repairs.
Summit Huts Association	Provides a backcountry refuge for self-propelled mountain recreational users and provides a unique venue in spectacular natural settings for community, charitable and educational programs.	Proceeds from the auction would go towards the general operating budget for our organization. We keep user fees as low as possible to provide as many backcountry travelers as we can with access to our off-grid huts.	Summit Huts would greatly appreciate the opportunity to obtain an in-kind grant for use of a building location with a PA system to conduct a fund-raising event for a single evening in the fall. The fund raiser would be for an auction. If at all possible, providing food and beverage service as well as any items for the auction would be extremely beneficial for our organization.
Summit Lost Pet Rescue		Summit Lost Pet Rescue, Inc, a non profit, is an animal protection and welfare organization devoted to finding lost pets in Summit County Colorado and reuniting them with their owners. The goal is develop a robust, sustainable organization that can effectively search for lost pets whilst training, mentoring and developing a volunteer network to maintain and extend the services, as well as educating the community on lost pet prevention.	Funds to provide a central resource for owners of lost pets to find assistance in searches.

Summit Medical Center Health Foundation	Raise and allocate philanthropic funds, primarily for hospital programs and services that benefit underserved, elderly, & community, focusing on issues that enhance the hospital's mission but do not fall within normal parameters of the hospital or its budget.	Serve 20,000 patients annually. Programs include Emergency Department, Peak Care Unit, The Birth Center, Radiology, Trauma Unit, Flight for Life Colorado, Cardiology/ Multi-Specialty Clinic, Infusion Cancer Center, Peak One Surgery Center, Panorama Summit Orthopedics, and Chaplaincy/Behavioral & Mental Health and Bristlecone Hospice/ Home Care Services.	Support ThinkFirst programming in Summit County. Financial support for Bristlecone Home Health & Hospice Services to uninsured, under-insured, and indigent in Summit County. Use of the Adventure Park/Day Lodge August 8 or 15, 2021.
Summit Musicians Relief Fund		SMRF's goal is to have reserved funds for unforeseen hardships for the performers of the community. Local musicians provide a psychological benefit to local residents. Music is a significant source of mental well-being for the people of Summit County.	Funds to help local musicians who may become unable to perform and provide for themselves and their families.
Summit Nordic Ski Club	Provide youth of Summit County with a well-balanced ski racing program including fitness, self-esteem and character building through training and competition within a nurturing environment.	Serve 200 athletes across 10 programs year round. 100 additional athletes through training camps and races. Provide transportation between training and school for middle and high school, including the Peak School. Added a roller ski treadmill. Scholarship program. Nine athletes qualified to Junior Nationals. Doubled capacity to 120 in Little Vikings program. Race programs grew by 25%. Started the	Support and expand scholarship program, providing \$250 - 500 scholarships to be applied to program fees or to support costs associated with extraordinary races such as Junior Nationals, Senior Nationals and international races. In kind support from the Town of Frisco for use of the Day Lodge February 2021 Eat Ski Be Merry, March 2021 Awards Ceremony, 2-3 team meetings, grooming, power, support for several events held at
Summit Prosperity Initiative	Create opportunities for a diversified economy in Summit County by strengthening current businesses, creating pathways for entrepreneurs, leading to quality jobs paying living wages, building stronger, vibrant community.	Provide Tools & Analysis for Economic Recovery – Conduct surveys and research establishing baseline business data that can be measured over time. Business Training – Through CO.STARTERS Rebuild curricula, give current business owners and entrepreneurs tools to assess their current business models and make changes, to be more successful. Business Support Workshops – Organize and facilitate regular	Fund programming.
Summit Public Radio and TV	Fosters a more informed, entertained and involved community by rebroadcasting public and commercial radio stations and digital television programming in Summit County, Colorado	The primary activity of SPRTV is the rebroadcasting of TV and FM radio services. SPRTV is the only provider of free over-the-air TV in Summit County. Stations made available in Summit County via SPRTV.	"Power the Towers" Capital request for replacement power line to continue providing radio and TV signals to Summit County. Operating funds to build awareness which leads to increased fundraising abilities, and for grant writing expertise.
Summit Tigers American Legion Baseball	To offer high school students opportunity to develop their baseball skills while also teaching the importance of teamwork, discipline, leadership and good sportsmanship.	STALB offers developmental instructional programs throughout the summer, competing in the B State District tournament.	Use of the Frisco Peninsula Ball Field for up to 50 hours (requested 125) . (4) one hour tubing hill passes and (2) two hour paddle sport rentals for silent auction.

Summit Youth Baseball	Promote baseball in a safe, fun, and affordable environment for boys and girls in Summit County ages 4-18.	Served 325 players during the 2019 summer recreational program, 80 players for the Spring Travel program and 80 players in the Fall Travel program. Sponsored two camps to further baseball skills to providing additional instruction players. Home Run Derby fundraiser.	Use of the Frisco Peninsula Ball Field for up to 50 hours (<i>requested 142</i>) . Gift certificates to be used as prizes and silent auction at Second Annual Home Run Derby in the fall.
Summit Youth Orchestra	To nurture and inspire young musicians, to provide a unifying orchestral ensemble for students in the region; and working cooperatively with other community music programs and teachers to provide musical development for youth.	Summit Youth Orchestra began its first semester in Fall 2015 with a total of 20 youth musicians performing one concert. In Spring 2018 a total of 26 students performed two concerts, one Classical and one Pops. 26 students performed in three venues in 2017. All students were residents of Summit County between the ages of 11 and 18.	Use of the Day Lodge for two concert performances and dress rehearsal in March/ April/or May and November/or December. Use of the Historic Park Gazebo for summer camp performances in June/July/or August.
Summit Youth Sports	Educate, equip and empower players, coaches, volunteers and parents through teamwork and respect for oneself and others.	Summit County club basketball and volleyball.	Support for general operating funds. Establish scholarship opportunities.
Synagogue of the Summit	SOS is an active and diverse congregation that is dedicated to fostering a sense of Jewish identity and community through its spiritual, educational, social, cultural, and outdoor programs in Summit County. Our congregation is unaffiliated and welcomes individuals and families of all backgrounds.	Programs are open to all Jewish visitors to and residents of Summit County. Programs help to support the health and strength of the Jewish Community of Summit County and the needs of the needy in the community	Use of the Frisco Day Lodge to have services and educational programming for a period of four to five evening hours, one to two times per year.
Team Summit	Empower athletes to realize and celebrate their personal podium by participating in innovative programming at world class venues.	Provide competitive alpine, freeski, and snowboard programs to 500 athletes in Summit County and the surrounding communities. High School Academy athletes had an average 3.8 GPA.	Scholarship program for need based families in Summit County.
The Cycle Effect	Empowering young women through mountain biking to achieve brighter futures and build stronger communities.	Girls Mountain Bike Program 5 th - 12 th grade girls. Summit County participants received over 400 contact days (2,386 hours) in 2019. 2020 goal to serve 200 participants (75-80 Summit County).	Support for one participant through a year of programming.
The Peak School	Ignite a passion for learning and to develop students' individual identities in order to become informed and engaged citizens, focusing on personalized education delivered through challenging curriculum and taught by talented, experienced teachers.	75 students, including full-time student athletes, and highly gifted children. 35% of student body is dyslexic. Smaller class sizes.	Funding towards repainting building. 8 tubing passes, (2) two-hour pontoon boat rental, (2) two-hour paddle board rental for silent auction. Use of the Historic Park. Grading of parking lot. Snowplowing for the winter season.

The Summit Foundation	Bringing people together to create ever-better mountain communities.	Assists working families and improves the quality of life for residents and guest of Summit County and neighboring communities. Has awarded and distributed over \$27.3 million in grants & scholarships.	Use of the Day Lodge for 2021 event. (8) tubing hill passes. (4) Nordic Center day passes.
Timberline Adult Day	Celebrate the diversity of Summit County by offering day time care for adults 18 and older with a variety of challenges in daily living.	Provides day time, supervised services for adults over the age of 18 with any of the following challenges requiring them to need supervision and/or social interaction including elderly people with Dementia, Alzheimer's, Developmental Disabilities, Traumatic Brain Injury, CP, MS, or other disease processes, or mental illness.	General operating support to ensure affordable access to serve all Summit County residents/ caregivers / families in need of adult day respite care.
Women's Resource Center of the Rockies	Provide accurate & helpful information in a compassionate environment, to empower life-affirming choices that change lives.	Free pregnancy tests, limited obstetrical ultrasounds and accurate information about choices for women faced with an unintended pregnancy. Post-abortion recovery support group, miscarriage support group, raises public awareness.	2021 operating costs, providing health and human services to local Frisco area women and men facing unintended pregnancies.
YouthEntity	Engage and empower youth to discover their full potential by providing real-world learning experiences that prepare them for future success. Their youth are job, career, and life ready.	Financial Literacy Programs for 5 th and 8 th graders, Career Development Programs grades 5-12, and General Employability Skills. I am Financial Knowledge and Banking in Your Future programing.	General operating support of personal financial literacy workshops to Summit County students.

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Personnel Information



In order to remain competitive for the purposes of hiring and retaining employees, the Town believes a total compensation survey should be conducted every three years. The first survey was completed in 2006 with implementation on January 1, 2007. The salary survey scheduled for 2009 was postponed due to poor economic conditions and declining revenues. The Town conducted a thorough survey in 2016 and made compensation adjustments where necessary in 2017. The Town again conducted a survey in 2018. Similar to the 2016 survey, this survey was done in-house. Salaries were compared to equivalent positions on the Western Slope, in resort communities and in Front-Range towns and counties. Data from Mountain States Employer's Council and Colorado Municipal League was used to establish salary ranges for each position.

In the fall of 2021, an external compensation study was conducted and results provided early 2022. The Town believes the 2021 compensation survey will provide a clear and consistent compensation strategy. Through analyzing our current pay practices, combined with annual performance merit increases, the Town of Frisco will be competitive in the marketplace and remain a desirable workplace.

For 2022, Town Council authorized a maximum 5% performance appraisal merit increase; this increase is similar to those of other local entities. These increases take place throughout the year, as they are based upon employee anniversary date. Town Council also authorized a 5% allocation for necessary 2022 compensation adjustments where appropriate.



2022 Salary Table*

ADMINISTRATION		
POSITION	MINIMUM	MAXIMUM
ACCOUNTANT I	\$ 58,974.81	\$ 82,564.73
ACCOUNTANT II	\$ 71,331.66	\$ 99,861.26
EXECUTIVE ASSISTANT & DEPUTY TOWN CLERK	\$ 57,325.63	\$ 79,472.72
FINANCE DIRECTOR	\$ 97,680.22	\$ 156,288.35
FINANCE SPECIALIST I	\$ 49,804.19	\$ 69,725.86
FINANCE SPECIALIST II	\$ 59,765.03	\$ 83,671.04
FINANCE ADMINISTRATIVE ASSISTANT	\$ 44,346.76	\$ 57,650.79
HUMAN RESOURCES COORDINATOR	\$ 44,996.98	\$ 62,995.77
HUMAN RESOURCES MANAGER	\$ 68,166.26	\$ 102,249.39
HUMAN RESOURCES DIRECTOR	\$ 98,000.00	\$ 156,800.00
HUMAN RESOURCES ASSISTANT	\$ 44,346.76	\$ 57,650.79
REVENUE SPECIALIST I	\$ 60,530.88	\$ 84,742.62
REVENUE SPECIALIST II	\$ 69,874.44	\$ 97,824.21
TOWN CLERK	\$ 68,184.45	\$ 102,276.68
MARKETING AND COMMUNICATION		
POSITION	MINIMUM	MAXIMUM
EVENTS COORDINATOR I	\$ 43,039.92	\$ 55,952.10
EVENTS COORDINATOR II	\$ 47,344.32	\$ 56,242.80
EVENTS COORDINATOR III	\$ 52,079.16	\$ 67,702.50
EVENTS MANAGER	\$ 57,564.34	\$ 80,590.07
GUEST SERVICES AND MARKETING LEAD	\$ 34,603.40	\$ 44,984.42
GUEST SERVICES AND MARKETING COORDINATOR I	\$ 43,039.92	\$ 55,952.10
INFORMATION CENTER MANAGER	\$ 52,581.00	\$ 73,613.40
COMMUNICATIONS DIRECTOR	\$ 86,763.69	\$ 138,821.91
MARKETING & COMMUNICATIONS MANAGER	\$ 54,441.48	\$ 76,218.07
COMMUNICATIONS SPECIALIST I	\$ 49,586.00	\$ 69,421.00
COMMUNICATIONS SPECIALIST II	\$ 60,693.26	\$ 97,189.40
COMMUNITY DEVELOPMENT		
POSITION	MINIMUM	MAXIMUM
COMMUNITY DEVELOPMENT DIRECTOR	\$ 97,747.20	\$ 156,395.51
CHIEF BUILDING OFFICIAL	\$ 75,571.21	\$ 113,356.81
BUILDING INSPECTOR I	\$ 50,405.00	\$ 65,000.00
BUILDING INSPECTOR II	\$ 55,000.00	\$ 70,566.00
SENIOR PLANNER	\$ 60,511.51	\$ 84,716.12
PLANNER I	\$ 43,080.00	\$ 56,004.00
PLANNER II	\$ 50,000.00	\$ 65,000.00
HOUSING PROGRAM MANAGER	\$ 64,142.72	\$ 89,799.81
HOUSING COORDINATOR	\$ 61,721.74	\$ 86,410.44
SHORT TERM RENTAL SPECIALIST	\$ 50,000.00	\$ 65,000.00
ENVIRONMENTAL PROGRAMS COORDINATOR	\$ 60,511.50	\$ 84,716.10
PERMIT TECHNICIAN	\$ 43,079.70	\$ 56,003.61
TOWN HALL ADMINISTRATIVE ASSISTANT	\$ 36,597.60	\$ 42,087.24

POLICE		
POSITION	MINIMUM	MAXIMUM
CHIEF OF POLICE	\$ 101,007.07	\$ 161,611.31
COMMUNITY SERVICES OFFICER	\$ 45,040.32	\$ 58,552.41
DETECTIVE	\$ 58,254.24	\$ 87,381.36
POLICE AND COURT ADMINISTRATIVE ASSISTANT	\$ 38,187.63	\$ 49,643.92
POLICE OFFICE AND RECORDS MANAGER	\$ 53,735.57	\$ 75,229.80
POLICE OFFICER - ACADEMY RECRUIT	\$ 53,167.00	
POLICE OFFICER	\$ 59,075.00	\$ 77,821.88
POLICE SERGEANT	\$ 70,878.00	\$ 99,229.20
PUBLIC WORKS		
POSITION	MINIMUM	MAXIMUM
ASST. PUBLIC WORKS DIRECTOR	\$ 78,839.63	\$ 118,259.44
BUILDING SUPERVISOR	\$ 58,534.18	\$ 81,947.86
FLEET SUPERVISOR	\$ 64,804.68	\$ 86,526.60
FLEET TECHNICIAN	\$ 47,178.47	\$ 61,332.02
GROUPS SUPERVISOR	\$ 54,726.64	\$ 76,617.30
MAINTENANCE OPERATOR - BUILDINGS	\$ 46,491.60	\$ 60,439.08
MAINTENANCE OPERATOR - GROUNDS	\$ 46,491.60	\$ 60,439.08
MAINTENANCE OPERATOR - STREETS	\$ 46,491.60	\$ 60,439.08
OFFICE MANAGER	\$ 38,152.67	\$ 49,598.47
PUBLIC WORKS DIRECTOR	\$ 97,697.88	\$ 156,316.60
STREETS SUPERVISOR	\$ 61,415.53	\$ 85,981.75
WATER OPERATIONS SUPERVISOR	\$ 64,149.72	\$ 96,224.58
WATER SYSTEM OPERATOR CLASS B	\$ 48,157.26	\$ 67,420.16
WATER SYSTEM OPERATOR CLASS C	\$ 42,831.84	\$ 59,964.78
WATER SYSTEM OPERATOR CLASS D	\$ 39,744.03	\$ 51,667.24
RECREATION AND CULTURE		
POSITION	MINIMUM	MAXIMUM
RECREATION AND CULTURAL DIRECTOR/ASST. TOWN MGR.	\$ 97,352.83	\$ 155,764.52
ASSISTANT RECREATION AND CULTURAL DIRECTOR	\$ 76,854.12	\$ 120,294.00
FRISCO ADVENTURE PARK		
ADVENTURE PARK GENERAL MANAGER	\$ 68,166.26	\$ 102,249.39
GUEST SERVICES MANAGER	\$ 52,488.02	\$ 73,483.23
GUEST SERVICES & PRIVATE RENTAL COORDINATOR	\$ 43,040.18	\$ 55,952.23
GUEST SERVICES COORDINATOR**	\$ 43,040.18	\$ 55,952.23
GUEST SERVICES LEAD**	\$ 34,603.40	\$ 44,984.42
MAINTENANCE OPERATOR**	\$ 31,187.52	\$ 40,543.78
MAINTENANCE OPERATOR LEAD	\$ 39,666.78	\$ 51,567.12
OPERATIONS MANAGER	\$ 52,488.02	\$ 73,483.23
OPERATIONS SUPERVISOR	\$ 43,040.18	\$ 55,952.23
RECREATION ATTENDANT**	\$ 31,187.52	\$ 40,543.78
SERVICE TECHNICIAN**	\$ 35,642.88	\$ 46,335.74
MARINA		
MARINA GENERAL MANAGER	\$ 68,166.26	\$ 102,249.39
MARINA GUEST SERVICES MANAGER	\$ 52,488.02	\$ 73,483.23
MARINA OPERATIONS MANAGER	\$ 57,963.00	\$ 81,111.00
MARINA BOATER SERVICES COORDINATOR	\$ 43,040.18	\$ 55,952.23
MARINA SERVICE MANAGER	\$ 52,669.40	\$ 73,737.16

MUSEUM		
GUEST SERVICES AND MUSEUM LEAD	\$ 34,603.40	\$ 34,603.40
MUSEUM GUEST SERVICES ATTENDANT	\$ 31,187.52	\$ 40,543.78
MUSEUM MAINTENANCE TECHNICIAN	\$ 39,586.20	\$ 51,462.06
MUSEUM MANAGER	\$ 52,488.02	\$ 73,483.23
NORDIC CENTER		
NORDIC CENTER MANAGER	\$ 52,488.02	\$ 73,483.23
NORDIC GUEST SERVICE LEAD**	\$ 34,603.40	\$ 44,984.42
TRAIL MAINTENANCE COORDINATOR	\$ 43,641.31	\$ 56,733.71
TRAIL MAINTENANCE LEAD	\$ 39,673.92	\$ 51,554.88
TRAIL MAINTENANCE OPERATOR	\$ 31,187.52	\$ 40,543.78
PROGRAMS		
RECREATION COORDINATOR I	\$ 46,250.88	\$ 55,952.23
RECREATION COORDINATOR II	\$ 53,188.51	\$ 74,463.92
RECREATION PROGRAMS LEAD	\$ 36,067.20	\$ 46,887.36
RECREATION PROGRAMS MANAGER	\$ 59,970.90	\$ 89,956.86

**At time of print, compensation analysis is being conducted. Wage ranges are the same as 2021.*

***Positions are split between Marina and Adventure Park*



EMPLOYEE BENEFIT PACKAGE

The Town's benefit program encompasses fixed and optional benefits. Fixed benefits include a Wellness Benefit reimbursement program (for recreation center passes, ski passes, etc.), group life insurance, long-term disability, and employee assistance/substance abuse and other personal life programs.

The optional benefits portion includes retirement plan, which offers a 3-7% employer contribution based on years of service and employee match. Employees' portion is contributed into a 457 plan while the employer's portion is contributed into a 401(a) plan. The Town also offers an employee-funded Roth IRA. Other elected benefits include health, dental and vision insurance, a Health Savings Account, a retirement health savings plan and a 125 Flexible Spending plan for medical and child-care expenses. Short-term and long-term disability are also offered to employees.

Supplemental life and accident insurance are offered as voluntary employee-paid benefits.

Down-payment assistance, computer and ski-pass purchase programs, and employee transitional housing round out the benefit offerings.



In 2021, the Town employed 118 year round part-time, year round variable hours and seasonal employees. Although the number of part-time/seasonal staff is 50% less than previous years, the number of hours worked is similar. The following chart details year round part time, year round variable hours and seasonal employees by department, with their average hourly rate of pay and the number of hours worked during the year. Returning seasonal employees received a merit increase based on their previous year end of season evaluation. The merit increase mirrors the year round full time rating scale. Variable hours employees work an average of 10-20 hours per week, while Parks/Grounds, Recreation, Peninsula Recreation Area and Marina seasonal staff work 32-40 hours a week for 4-6 months.

Program/Position	# Positions	2015 Average Hourly Wage	2016 Average Hourly Wage	2017 Average Hourly Wage	2018 Average Hourly Wage	2019 Average Hourly Wage	2020 Average Hourly Wage	2021 Average Hourly Wage	Hours Worked Per Week Average Per Position
Administration									
Human Resources Assistant	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Converted into Year Round Full Time
Historic Park & Museum									
Museum Coordinator	1	\$13.00	\$14.17	\$14.17	\$16.92	\$15.00	\$15.00	\$15.00	16 hrs/wk year-round
Museum Technician	1	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	15 hrs/wk year-round
Public Works Grounds									
Park/Grounds Maintenance	3	\$11.67	\$12.26	\$12.45	\$12.66	\$13.72	\$17.55	\$17.55	40 hrs/wk 5 months
Special Events									
Special Events Lead	0	\$15.83	\$15.00	\$15.00	\$15.00	\$15.75	N/A	N/A	20-30 hrs/week 4 months
Special Events Staff	0	\$10.40	\$12.28	\$11.40	\$12.53	\$12.34	N/A	N/A	10-20 hrs/week 3 months
Special Events Junior Staff	0	\$9.00	\$10.29	\$10.00	\$11.00	\$11.10	N/A	N/A	10 hrs/week 2 months
Recreation									
Recreation Camp Lead	1	\$14.00	\$14.53	\$14.54	\$15.25	\$15.32	\$14.70	\$14.70	40 hrs/week 4 months
Recreation Coordinator	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Converted into Year Round Full Time
Recreation Youth Attendants	9	\$11.96	\$12.55	\$12.36	\$12.84	\$13.52	\$13.85	\$13.85	40 hrs/week 3 months
Recreation Junior Youth Attendants	0	\$9.00	\$10.00	N/A	N/A	N/A	N/A	N/A	20 hrs/week 3 months
Therapeutic Aide	0	\$12.00	\$12.61	\$12.83	\$13.13	N/A	N/A	N/A	40 hrs/week 3 months
Sports Camp Lead	1.5	\$13.88	\$15.00	\$14.50	\$15.36	\$17.58	\$18.02	\$18.02	40 hrs/week 2.5 months
Summer Sports Instructor	8	\$12.61	\$13.62	\$13.83	\$14.01	\$13.86	\$13.90	\$13.90	20 hrs/week 3 months
Recreation Junior Sports Instructor	1	N/A	N/A	\$10.13	\$10.50	\$11.10	\$12.00	\$12.00	8 hrs/week 2.5 months
Recreation Intern	1	\$11.50	\$12.00	\$12.00	\$12.60	\$13.23	\$13.13	\$13.13	40hrs/week 3 months
Peninsula Recreation Area									
Summer Guest Services Attendant	0	\$11.50	\$12.00	\$13.36	\$13.47	\$13.83	N/A	N/A	15 hrs/week 4 months
Summer Bike Park Gst. Svc.	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	40 hrs/week 4 months
Summer Light Equip. Operator	1	\$13.00	\$14.00	\$14.13	\$16.05	\$15.00	\$19.47	\$19.47	40 hrs/week 5 months
Winter Guest Svcs/Tubing Hill	25	\$11.50	\$11.50	\$12.05	\$12.60	\$13.10	\$13.35	\$13.35	40 hrs/week 5 months
				Converted into Year Round Full Time	N/A	N/A	N/A	N/A	
Winter Outdoor Operations Lead	2	N/A	\$14.21		N/A	N/A	N/A	N/A	40 hrs/week 4 months
Winter EMT/Medical Responders	5	\$12.50	\$12.59	\$13.29	\$13.32	\$14.00	\$13.81	\$13.81	20 hrs/week 5 months
							Converted into Year Round Full Time	Converted into Year Round Full Time	
Winter Guest Services Lead	0	\$12.36	\$13.50	\$14.00	\$14.52	\$16.30			40hrs/week 5 months
Tubing Hill Designer	0		\$60.00	N/A	N/A	N/A	N/A	N/A	30 hours at the beginning of the season
Tubing Hill Maintenance Operator	3	\$12.00	\$12.00	\$14.17	\$14.25	\$14.25	\$14.89	\$14.89	40 hrs/week 3 months
Visitor Information Center									
Guest Services Attendant	2	\$11.50	\$11.67	\$12.81	\$12.96	\$13.50	\$15.44	\$15.44	8 hrs/week year-round
Summer Guest Services Attendant	0	\$11.50	\$12.00	\$12.50	\$13.10	\$12.60	N/A	N/A	40 hrs/week 4 months
Nordic Center									
Guest Services Attendant	4	N/A	N/A	\$12.50	\$12.73	\$12.73	\$13.88	\$13.88	40 hrs/week 6 months
Instructors/Rental Attendant	7	N/A	N/A	\$14.10	\$14.53	\$18.00	\$16.21	\$16.21	15 hrs/week 6 months
Guest Services Lead	1	N/A	N/A	\$17.50	\$19.11	\$19.11	\$17.56	\$17.56	40 hrs/week 6 months
Instructor Lead	1	N/A	N/A	\$17.50	\$17.50	\$19.11	\$20.47	\$20.47	40 hrs/week 6 months
						Converted into Year Round 10 Month	Converted into Year Round 10 Month	Converted into Year Round 10 Month	
Maintenance Operator/Groomer	0	N/A	N/A	\$17.50	\$16.17				40 hrs/week 6 months
Marina									
Operations Manager	1	\$19.78	\$23.11	\$24.00	\$25.94	\$25.94	\$25.94	\$25.94	40 hrs/week for 8 months
					Converted into Year Round Full Time				
Marina Service Technician	0	\$15.30	\$16.00	\$16.72		\$17.47	N/A	N/A	40 hrs/week for 7 months
Dock Attendant	16	\$12.23	\$12.33	\$12.45	\$13.14	\$13.30	\$13.05	\$13.05	40 hrs/week for 6 months
Guest Services Attendant	5	\$12.23	\$12.33	\$12.22	\$12.68	\$12.80	\$13.37	\$13.37	40 hrs/week for 6 months
Junior Dock/Guest Services Attendant	15	\$9.00	\$10.12	\$10.19	\$11.24	\$11.50	\$12.05	\$12.05	20 hrs/week for 2 months
Guest Services Lead	0	N/A	N/A	\$14.00	\$14.70	\$16.30	N/A	N/A	40 hrs/week for 6 months
Dock Lead	2	N/A	N/A	\$14.00	\$14.70	\$15.00	\$14.70	\$14.70	40 hrs/week for 6 months
Marina Maintenance Technician	2	\$14.00	\$15.65	\$14.00	\$16.80	\$15.75	\$16.07	\$16.07	40 hrs/week for 7 months
TOTAL	118.5								

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Debt Management



DEBT MANAGEMENT

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 following are summaries of the Town's debt as of the end of 2020.

The Town of Frisco issued Certificates of Participation (COPs) on May 25, 2002 in the principal amount of \$2,500,000 for the purpose of financing improvements to the Frisco Bay Lakefront Park and Marina, other parks and recreation projects and other capital improvements. The Town refunded the 2002 COPs at the par amount of \$1,950,000 (Series 2010A) and issued new Series 2010B COPs at the par amount of \$2,500,000, for a total of \$4,450,000, on June 11, 2010 for the purpose of financing the Frisco Adventure Park on Town-owned property known as the Peninsula Recreation Area (PRA). The tax-exempt refunded bonds have a true interest cost of 3.44% with final maturity of 12/1/2021. The newly issued 2010B bonds were taxable Build America Bonds with a true interest cost of 4.01% (after 35% subsidy) with final maturity of 12/1/2030.

In 2017, the Town refunded the Series 2010B Build America Bonds at the par amount of \$2,487,000 and entered into a lease purchase agreement with a true interest cost of 2.62% and a final maturity of 12/1/2030. Principal and interest payment dates for both the 2010A Series COPs and the lease purchase agreement are December 1 of each year. Payments made for these obligations are recorded in the Capital Improvement Fund, account numbers 20-2000-4333, 4334 and 4325.

The Town entered into a lease and purchase option agreement with First & Main Frisco, LLC, on April 1, 2015, in the principal amount of \$1,200,000 for the purpose of purchase of a building located at First and Main in Frisco. Interest rate is 4% with annual payments of \$100,000 and final maturity on 1/1/2031. Payments made for this obligation are recorded in the Capital Improvement Fund, account numbers 20-2000-4333 and 4334.

The Town issued Marina Enterprise Revenue Bonds on February 26, 2019, in the amount of \$5,450,000, for the purpose of expanding the Marina. Interest rate is 5% with final maturity December 1, 2048. Payments in 2019 and 2020 are interest only, with principal payments beginning 12/1/21. Payments for this obligation are recorded in the Marina Fund, account numbers 90-9000-4333 and 4334.

Additionally, the Town leases its copiers and printers through Wells Fargo. These leases have staggering terms and are frequently replaced or renewed, dependent upon the Town's growing needs and changes in technology. The total amount owed annually on the existing leases is approximately \$35,000; this amount is not included on the debt schedule on page 218 because renewal amounts are unknown. Payments are made monthly and are recorded in the Capital Improvement Fund, account number 20-2000-4195. (See also page 139 under Contractual Obligations.)

Legal Limits

Colorado State Statute limits the total amount of General Obligation debt to three percent (3%) of the jurisdiction’s actual property value. The Town of Frisco has only a 12.3% level of debt that is applicable to this margin. The table below illustrates the computation of the Town’s legal debt margin:

Legal Debt Margin	
Estimated Actual Value (determined by County Assessor)	\$2,421,319,690
Debt Limit: 3% of Actual Value	72,639,591
Amount of Outstanding Debt Applicable to Debt Limit: (Total Bonded Debt)	7,931,300
Legal Debt Margin	<div></div> <div>\$64,708,291</div>
Total Net Debt Applicable to Limit as a % of Debt Limit	12.3%

Town of Frisco
Bonds and Lease/Purchase Agreements

Town of Frisco
Bonds and Lease/Purchase Agreements

Lease Purchase Agreement

Lease Price: \$2,487,000 (Principal)

Vectra Bank

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Total Due as of 12/31/2021	\$2,243,900.00	\$295,890.00	\$2,539,790.00
Payments due in 2022	\$244,100.00	\$58,790.00	\$302,890.00
Payments due in 2023	\$243,000.00	\$52,395.00	\$295,395.00
Payments due 2024-2030	\$1,756,800.00	\$184,705.00	\$1,941,505.00

Lease/Purchase - First & Main Building

Lease/Purchase Price: \$1,200,000

Life Expectancy: 40 years

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Total Due as of 12/31/21	\$774,104.87	\$171,148.71	\$945,253.58
Payments due in 2022	69,035.81	30,964.19	100,000.00
Payments due in 2023	71,797.24	28,202.76	100,000.00
Payments due in 2024-2031	633,271.82	111,981.76	745,253.58

Revenue Bonds - \$5,450,000

Life Expectancy: 29 years

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Total Due as of 12/31/21	\$5,375,000.00	\$4,682,750.00	\$10,057,750.00
Payments due in 2022	80,000.00	268,750.00	348,750.00
Payments due in 2023	85,000.00	264,750.00	349,750.00
Payments due in 2024-2048	5,210,000.00	4,149,250.00	9,359,250.00

Total Lease Payments

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Total Due as of 12/31/21	\$8,393,004.87	\$5,149,788.71	\$13,542,793.58
Total payments due 2022	393,135.81	358,504.19	751,640.00
Total payments due 2023	399,797.24	345,347.76	745,145.00
Total payments due 2024-2048	7,600,071.82	4,445,936.76	12,046,008.58



Investments



INVESTMENTS

Funds not immediately needed for Town operations are invested in securities in accordance with State Statute, the Home Rule Charter, the Code and any applicable ordinances and resolutions enacted by the Town Council. The following schedule summarizes the Town of Frisco's investments as of 10/31/2021. The Town's Investment Policy is also included in this section to provide information regarding the Town's investment objectives, procedures and authorization. This Investment Policy is reviewed and updated annually, as needed.



**Town of Frisco
Securities Held
October 31, 2021**

CUSIP	Purchase Date	Rate/ Coupon	Maturity/ Call Date	Current Par/ Original Par	Market Price	Market Value
Cash and Equivalents						
Colotrust - Plus	10/31/2021	0.025%		19,653,086.25	100.000	19,653,086.25
C-Safe	10/31/2021	0.020%		1,136,582.66	100.000	1,136,582.66
C-Safe - Core	10/31/2021	0.040%		607,256.72	100.000	607,256.72
CSIP	10/31/2021	0.020%		4,307,828.43	100.000	4,307,828.43
Solera National Bank	9/30/2021	0.200%		1,402,235.44	100.000	1,402,235.44
Peaks Investment Management Cash Holdings	10/31/2021	0.010%		7,440.61	100.000	7,440.61
ProEquities Money Market Cash Holdings	10/31/2021	0.030%		3,727.65	100.000	3,727.65
Mutual Securities Money Market Cash Holdings	10/31/2021	0.010%		0.07	100.000	0.07
Total				27,118,157.83		27,118,157.83
US Treasury & Instrumentality						
United States Treas Nts: 912828T67	1/14/2020	1.250%	10/31/2021	250,000.00	100.000	250,000.00
Federal Farm Credit Bank Bond: 3133EMN81	6/29/2021	0.310%	12/29/2023	250,000.00	99.425	248,563.00
Federal Home Loan Bank Bond: 3130AMKC5	5/27/2021	0.650%	5/27/2026	245,000.00	99.113	242,826.85
Federal Home Ln Bks Cons BD: 3130APBH7	9/30/2021	0.570%	9/30/2024	250,000.00	99.588	248,970.00
Total				995,000.00		990,359.85
CD Investments						
Alpine Bank	1/28/2021	0.050%	1/28/2023	273,779.12	100.000	273,779.12
FirstBank	2/6/2021	0.100%	2/7/2022	276,279.39	100.000	276,279.39
Flatirons Bank	10/17/2021	0.100%	4/17/2023	240,000.00	100.000	240,000.00
Goldman Sachs Bank	10/9/2019	1.900%	10/11/2022	240,000.00	101.654	243,969.60
BMW Bk North Amer Utah	9/24/2021	0.650%	9/24/2024	240,000.00	99.786	239,486.40
McCook National Bank	7/26/2021	0.400%	1/26/2024	250,000.00	100.000	250,000.00
Morgan Stanley Bank	2/20/2020	1.750%	2/21/2023	240,000.00	101.972	244,732.80
Morgan Stanley PVT Bank	12/12/2019	1.850%	12/12/2022	240,000.00	101.830	244,391.28
Mountain View Bank of Commerce	2/5/2021	0.550%	2/5/2023	240,000.00	100.000	240,000.00
Sallie Mae Bank	11/20/2019	1.850%	11/21/2022	240,000.00	101.750	244,200.24
Toyota Financial Savings Bank	8/21/2020	0.650%	8/21/2025	245,000.00	98.602	241,574.41
Wells Fargo	3/18/2021	0.200%	3/17/2022	2,538.03	100.000	2,538.03
Wells Fargo Bank Natl Assn	1/29/2020	1.900%	1/30/2023	240,000.00	102.084	245,002.56
Western States Bank	8/12/2019	2.300%	8/12/2022	240,000.00	100.000	251,280.48
Total				3,207,596.54		3,237,234.31
Grand Total				\$ 31,320,754.37		\$ 31,345,751.99

TOWN OF FRISCO INVESTMENT POLICY

INTRODUCTION AND SCOPE

The Town of Frisco ("the Town") adopted a home rule charter on August 1, 1988. The municipal government provided by this Charter is a Council-Manager government. Pursuant to the Home Rule Charter provisions and subject only to limitations imposed by the State Constitution and by this Charter, all powers shall be vested in an elective, seven-member Council (the "Council") which shall enact local legislation, adopt budgets, determine policies and appoint the Town Manager who shall execute the laws and administer the Town government.

The following Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal and investment management of the Town's funds. This Investment Policy shall apply to the investment management of all financial assets and funds under control of the Town, except for the retirement and pension funds of the Town. All cash, except for certain restricted funds, shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the General Fund and to those Town accounts that have contributed to the pooled funds based on the proportion of their respective average balances relative to the total pooled balance.

This Investment Policy replaces any previous investment policy or investment procedures of the Town.

This Investment Policy complies with the various regulatory requirements under which the Town operates. It was endorsed and adopted by Resolution No. 5-32 of the Town of Frisco's Town Council on April 26, 2005, and revised on June 26, 2007, April 28, 2009, July 26, 2011, and April 8, 2014.

INVESTMENT OBJECTIVES

All funds which are held for future disbursement shall be deposited and invested by the Town in accordance with Colorado State Statutes, the Home Rule Charter, Chapter 25 "Investments" of the Code of the Town of Frisco and any ordinances and resolutions enacted by the Town Council in a manner to accomplish the following objectives:

- Preservation of capital and protection of investment principal.
- Maintenance of sufficient liquidity to meet anticipated cash flows.
- Diversification to avoid incurring unreasonable market risks.
- Attainment of a market value rate of return.
- Conformance with all applicable Town policies, and State and Federal regulations.

DELEGATION OF AUTHORITY

Under Section 25-8 of the Code of the Town of Frisco, Colorado, the Town Manager and Town Finance Director have the authority to conduct investment transactions. The Town Manager and Town Finance Director have the responsibility of administering this investment policy. Other members of the Town's finance staff may be appointed to assist the Finance Director in the cash management, treasury or investment functions and the Finance Director will submit those staff members names in writing to the Town Manager for approval. Persons who are authorized to transact securities business for the Town are listed in Annex I of this Investment Policy. The Town Council, through the Town's external auditors, will periodically review the compliance of the cash, treasury, and investment management practices with this Investment Policy.

The Finance Director shall establish written administrative procedures for the operation of the Town's investment program consistent with this Investment Policy. The Town's Finance Director and other authorized persons acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes. The Finance Director will be responsible for ensuring that sufficient liquidity exists to maintain the Town's operations in the event of adverse market conditions or claims.

The Finance Director may engage, with Town Council approval, the support services of outside professionals, so long as it can be demonstrated that these services produce a net financial advantage and necessary financial protection of the Town's resources. Such services may include engagement of financial advisors in conjunction with debt issuance, portfolio management support, special legal representation, third party custodial services, and appraisal of independent rating services.

PRUDENCE

The standard of prudence to be used for managing the Town's assets is the "prudent investor" rule applicable to a fiduciary, which states that a prudent investor "shall exercise the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of their capital." (Colorado Revised Statutes 15-1-304, Standard for Investments.)

ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall adhere to the Town's Code of Ethics and shall not engage in personal business activity that could conflict with proper execution of the investment program, or that could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Town Manager any material financial interest in financial institutions that conduct business with the Town, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Town's portfolio. Employees and officers shall

subordinate their personal investment transactions to those of the Town particularly with regard to the timing of purchases and sales. The Town's current Code of Ethics is on file in the Clerk's office.

ELIGIBLE INVESTMENTS AND TRANSACTIONS

All investments will be made in accordance with the Colorado Revised Statutes (CRS) listed in Annex II of this Investment Policy. Any revisions or extensions of these sections of the CRS will be assumed to be part of this Investment Policy immediately upon being enacted.

The Town Council has further restricted the investment of Town funds to the following types of securities and transactions:

1. U.S. Treasury Obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips with maturities not exceeding five years from the date of trade settlement.
2. Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement issued by the following only: Federal National Mortgage Association (FNMA), Federal Farm Credit Banks (FFCB), Federal Home Loan Banks (FHLB), and Federal Home Loan Mortgage Corporation (FHLMC). To be approved, Federal Instrumentality Securities must be rated AAA by either Moody's or Standard & Poor's. The Town will not invest in any of the subordinated debentures issued by the federal instrumentality issuers.
3. Prime Commercial Paper issued by U.S. companies and denominated in U.S. currency with a maturity not exceeding 270 days from the date of purchase. Commercial Paper shall be rated in its highest rating category at the time of purchase by at least two Nationally Recognized Statistical Rating Organizations (NRSROs), and by all NRSROs that rate the obligations. If the commercial paper issuer has senior debt outstanding, the senior debt must be rated not less than A+, A1 or the equivalent by at least two NRSROs, and by all NRSROs that rate the debt. The aggregate amount of securities purchased from any one Commercial Paper issuer shall not exceed 20% of the Town's portfolio.

Any issuer whose short-term ratings are placed on negative watch list by any of the rating agencies will be put on "Hold" status. Issuers on "Hold" status will be ineligible for purchase until a final decision on ratings is made.

4. Eligible Bankers Acceptances with an original maximum maturity not exceeding 90 days, issued by FDIC insured domestic banks or branches of foreign banks domiciled in the U.S. and operating under U.S. banking laws with a minimum of \$250,000 combined capital and surplus. Banker's Acceptances shall be rated at least A1, P-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it shall be rated at the time of purchase AA, Aa2 or the equivalent by at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank.

The aggregate amount of Bankers Acceptances issued by any one bank shall not exceed 20% of the Town's portfolio.

5. Repurchase Agreements with a defined termination date of 180 days or less collateralized by U.S. Treasury and Federal Instrumentality securities listed in items 1 and 2 above with a maturity not exceeding 10 years. Title must transfer to the Town of Frisco or the Town must have a perfected security interest. For the purpose of this section, the term "collateral" shall mean "purchased securities" under the terms of the Town's approved Master Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the Town's custodial bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

Repurchase Agreements shall be entered into only with dealers who have executed a Master Repurchase Agreement with the Town and who are recognized as Primary Dealers by the Federal Reserve Bank of New York or have a Primary Dealer within their holding company structure. A list of dealers who have executed a Master Repurchase Agreement with the Town is included in Annex III of this Investment Policy.

Approved counterparties to repurchase agreements shall have at least a short-term debt rating of A-1 or the equivalent and a long-term debt rating of A or the equivalent from one or more NRSROs that regularly rate such obligations.

6. Local Government Investment Pools authorized under CRS 24-75-702 that: 1) are "no-load" (i.e., no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value per share of \$1.00; 3) limit assets of the fund to those authorized by State Statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAAM by Standard & Poor's, AAA by Moody's or AAA/V-1+ by Fitch.
7. Non-Negotiable Certificates of Deposit in FDIC insured state or national banks or savings banks that are eligible public depositories in Colorado as defined in CRS 11-10.5-103 and that meet the criteria set forth in the section of this Investment Policy, "Selection of Banks." Certificates of Deposit exceeding the FDIC insured amount shall be collateralized in accordance with the Colorado Public Deposit Protection Act.
8. Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (i.e. no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value per share of \$1.00; 3) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 4) are rated either AAAM by Standard & Poor's, AAA by Moody's or AAA/V-1+ by Fitch.
9. Negotiable Certificates of Deposit authorized under CRS 24-75-601.1 with an opinion provided by the Colorado Division of Securities, it is legal to invest public funds in negotiable CD's at any FDIC insured bank up to the \$250,000 with maturities no longer than five years from date of settlement and that meet the criteria set forth in the section of this Investment Policy, "Selection of Banks." Negotiable Certificates of Deposit exceeding the FDIC insured amount shall be collateralized in accordance with the Colorado Public Deposit Protection Act.

It is the intent of the Town that the foregoing list of authorized securities be strictly interpreted. Any deviation from this list must be pre-approved by the Town Manager in writing.

The Town may, from time to time issue bonds, the proceeds of which must be invested to meet specific cash flow requirements. In such circumstances and notwithstanding the paragraph immediately above, the reinvestment of debt issuance or related reserve funds may, upon the advice of Bond Counsel or financial advisors, deviate from the provisions of this Investment Policy with the written approval of the Finance Director.

INVESTMENT DIVERSIFICATION

The Town shall diversify its investments to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The asset allocation in the portfolio should, however, be flexible depending upon the outlook for the economy, the securities market, and the Town's anticipated cash flow needs.

A minimum of 50% of the investable assets of the Town will be maintained in U.S. Treasury Obligations, Federal Instrumentality Securities, Repurchase Agreements and Local Government Investment Pools.

INVESTMENT MATURITY AND LIQUIDITY

Investments shall be limited to maturities not exceeding five years from the date of trade settlement. The weighted average maturity of the total portfolio shall at no time exceed twenty-four months, and the Town shall maintain at least 10% of its total investment portfolio in instruments maturing in 60 days or less.

For purposes of calculating the portfolio's weighted average maturity, in the case of callable securities, the first call date shall be used as the maturity date for investment purposes in this section if, in the opinion of the Finance Director, there is little doubt that the security will be called prior to maturity. If, in the opinion of the Finance Director, the callable security will go full term to maturity, then that date will be used as the final maturity. In all cases for accounting purposes, however, the final maturity date of the callable securities shall be used as the maturity of the security in order to disclose the maximum maturity liability in the Town's financial reports.

COMPETITIVE TRANSACTIONS

All investment transactions shall be conducted competitively with authorized broker/dealers. At least three broker/dealers shall be contacted for each transaction and their bid and offering prices shall be recorded.

If the Town is offered a security for which there is no other readily available competitive offering, quotations for comparable or alternative securities shall be documented.

SELECTION OF BROKER/DEALERS

The Finance Director shall maintain a list of broker/dealers approved to conduct security transactions with the Town. To be eligible, a firm must meet at least one of the following criteria:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York, or have a Primary Dealer within its holding company structure; or
2. Report voluntarily to the Federal Reserve Bank of New York; or
3. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule).

Broker/dealers will be selected by the Finance Director on the basis of their expertise in public cash management and their ability to provide service to the Town's account. Each authorized broker/dealer shall be required to submit and annually update a Town approved Broker/Dealer Information Request Form which includes the firm's most recent financial statements. The Finance Director shall maintain a file of the most recent Broker/Dealer Information Forms submitted by each firm approved for investment purposes. Broker/Dealers shall also attest in writing that they have received and reviewed a copy of this Investment Policy. A list of approved Broker/Dealers is included in Annex IV of this Investment Policy.

SELECTION OF BANKS

To be eligible for designation to provide depository and other banking services, or for a bank's certificates of deposit to be eligible for purchase, a bank must be a member of the Federal Deposit Insurance Corporation and must qualify as an eligible public depository in Colorado as defined in CRS 11-10.5-103.

The bank shall file annually with the Town of Frisco a declaration of designation as an eligible depository under the provision of the PDPA, in which all deposits over \$100,000 will be collateralized according to the PDPA.

Additionally, the bank must meet a minimum requirement of 3 ½ stars under the Bauer Financial bank star rating system.

Banks failing to meet this criteria, or in the judgment of the Finance Director no longer offering adequate safety to the Town, will be removed from the Town's list of authorized banks.

Periodically, the Town may add a new bank to the list of approved banks provided the bank meets the eligibility requirements described above.

A list of approved banks is included in Annex V of this Investment Policy.

SAFEKEEPING AND CUSTODY

The Finance Director shall approve one or more banks to provide safekeeping and custodial services for the Town. A Town approved Safekeeping Agreement shall be executed with each custodian bank prior to utilizing that bank's safekeeping services. To be eligible for designation as the Town's safekeeping and custodian bank, a financial institution shall qualify as an eligible public depository in Colorado as defined in CRS 11-10.5-103.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities shall be perfected in the name of the Town, and sufficient evidence to title shall be consistent with modern investment, banking and commercial practices.

All investments, except certificates of deposit, local government investment pools and money market funds purchased by the Town will be delivered by either book entry or physical delivery and will be held in third-party safekeeping by the Town's approved custodian bank, its correspondent bank or the Depository Trust Company (DTC).

All Fed wireable book entry securities owned by the Town shall be evidenced by a safekeeping receipt or a customer confirmation issued to the Town by the custodian bank stating that the securities are held in the Federal Reserve system in a Customer Account for the custodian bank which will name the Town as "customer."

All DTC eligible securities shall be held in the custodian bank's Depository Trust Company (DTC) participant account and the custodian bank shall issue a safekeeping receipt evidencing that the securities are held for the Town as "customer."

All non-book entry (physical delivery) securities shall be held by the custodian bank's correspondent bank and the custodian bank shall issue a safekeeping receipt to the Town evidencing that the securities are held by the correspondent bank for the Town as "customer."

The Town's custodian will be required to furnish the Town monthly reports of safekeeping activity including a list of month-end holdings.

PERFORMANCE BENCHMARKS

The Town's investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities and cash flow requirements.

The performance of the portfolio shall be compared to the average yield on the U.S. Treasury security that most closely corresponds to the weighted average maturity of the portfolio. All fees involved with managing the portfolio should be included in the computation of the portfolio's rate of return.

The Finance Director shall present to the Town Council, at least annually, a review of the portfolio's adherence to appropriate risk levels and a comparison between the portfolio's total return and the established investment objectives and goals.

REPORTING

Monthly, the Finance Director shall prepare and submit to the Town Council a report listing the investments held by the Town and the market value of those investments. The report shall include a summary of investment earnings and performance results during the period.

POLICY REVISIONS


This Investment Policy shall be reviewed periodically by the Finance Director and may be amended by the Town Council as conditions warrant. The data contained in the Annexes to this Investment Policy may be updated by the Finance Director as necessary with the approval of the Town Manager provided the changes in no way affect the substance or intent of this Investment Policy.

Approved:




Randy Ready, Town Manager

Approved as to legal form:



Thad Renaud, Town Attorney

Approved:



Gary Wilkinson, Mayor

Attested by:



Deborah Wohlmuth, Town Clerk

Date: May 23, 2017

Annex I

Authorized Personnel

The following persons are authorized to transact investment business and wire funds for investment purposes on behalf of the Town of Frisco:

1. Town Finance Director
2. Town Accountant
3. Town Manager

Annex II

Applicable Statutes

The following Colorado Revised Statutes are applicable to the investment operations of the Town of Frisco:

CRS 11-10.5-101, et seq.,	Public Deposit Protection Act
CRS 24-75-601, et. seq.,	Funds-Legal Investments
CRS 24-75-603,	Depositories
CRS 24-75-702,	Local Governments – authority to pool surplus funds

Annex III

Master Repurchase Agreement

The following broker/dealers have an executed Master Repurchase Agreement on file with the Town of Frisco:

Annex IV

Approved Broker/Dealers

The following broker/dealers have been approved by the Town of Frisco.

Bank of America Securites
Citigroup Global Markets, Inc.
J.P. Morgan Securities Inc.
Morgan Stanley
Casaceli Capital Management, LLC.
UBS Financial Services Inc.
Wells Fargo Bank, N.A.
SIGMA Securities
First Empire Securities
Coastal Securities, Inc.
Chandler Asset Management
Mutual Securities, Inc.
Protective Securities

Annex V

Approved Depositories

The following depository has been approved by the Town of Frisco.

Alpine Bank
Bank of the West
First Bank
Solera Bank
Flatirons Bank
Goldman Sachs
Compass Bank
US Bank
Wells Fargo Bank
Guarantee Bank
Mountain View Bank of Commerce
Western States Bank
Valley Bank & Trust
McCook Bank

GLOSSARY OF TERMS

Banker's Acceptance

A banker's acceptance (BA) can be defined as a time draft drawn on and accepted by a bank to pay a specified amount of money on a specified date. The draft is a primary and unconditional liability of the accepting bank. Bankers' acceptances typically are created for international trade transactions.

Certificate of Deposit (CD)

special type of time deposit. A CD is an investment instrument available at financial institutions generally offering a fixed rate of return for a specified period (such as three months, six months, one year, or longer). The depositor agrees not to withdraw funds for the time period of the CD. If the funds are withdrawn, a significant penalty is charged.

Commercial Paper

Commercial paper (CP) can be defined as a short-term unsecured promissory note issued for a specified dollar amount with a maturity that can be tailored to meet an investor's needs. Notes have maximum maturities of 270 days, with the majority of CP being issued in the 30-50 day range. Most CP is sold at a discount from face value although some can be interest bearing.

Federal Agency Securities

Securities issued by agencies of the U.S. Government such as the Government National Mortgage Association (GNMA or Ginnie Mae), and are backed by the full faith and credit of the United States.

Federal Instrumentality Securities

Securities issued by Government Sponsored Enterprises (GSEs) created by Congress to fund loans to certain groups of borrowers such as homeowners, farmers and students. GSE securities have an implied, but not explicit Federal Government guarantee.

Federal Farm Credit Bank (FFCB)

The FFCB is a network of cooperatively owned lending institutions that provide credit services to farmers and farm-affiliated businesses. The Farm Credit Banks collectively issue consolidated system-wide discount notes, debentures and medium term notes. These securities do not carry direct U.S. government guarantees.

Federal Home Loan Bank System (FHLB)

Created in 1932, the system consists of twelve regional banks, owned by private member institutions and regulated by the Federal Housing Finance Board. The system facilitates extension of credit through its members in order to provide access to housing and to improve the quality of communities. Obligations of the Federal Home Loan Banks do not carry direct U.S. government guarantees.

Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)

FHLMC is a government-chartered corporation established in 1970 to help maintain the availability of mortgage credit for residential housing. FHLMC buys qualified mortgage loans from the financial institutions that originate them, securitizes the loans, and distributes the securities through the dealer community. FHLMC also issues discount notes, debentures

and medium term notes that finance the purchase of the mortgages. These securities do not carry direct U.S. government guarantees.

Federal National Mortgage Association (FNMA or Fannie Mae)

FNMA (Fannie Mae) is a congressionally chartered corporation, chartered in 1938. FNMA purchases conventional mortgages, pools them and sells them as mortgage-backed securities to investors on the open market. FNMA sells debentures, discount notes and medium term notes to investors to finance their purchase of conventional mortgages. These securities do not carry direct U.S. government guarantees.

Money Market Mutual Funds (MMMFs)

MMMFs are an open-ended mutual fund, which invests only in money market investment instruments. MMMFs are sponsored by private companies and are regulated by and must be registered with the SEC. These funds fall under Investment Company Act of 1940 and they must comply with Rule 2a-7, which governs the credit quality, diversification practices, and maturities of portfolio securities.

Negotiable Certificate of Deposit

Large denomination CDs (\$100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

Repurchase Agreement (repo)

A repurchase agreement (repo or RP) is a simultaneous transaction whereby an investor purchases securities (collateral) from a bank or a dealer for cash and the bank or dealer contractually agrees to repurchase the collateral security at the same price (plus interest) at a mutually agreed-upon future date. When the repurchase agreement is executed, the parties agree to a specified interest rate, or repo rate.

U.S. Treasury Securities (Treasuries)

Treasuries are marketable (negotiable) securities that are issued by the U.S. Treasury and carry the full faith and credit of the U.S. government. They are issued in three types – bills, notes, and bonds. Treasury bills have maturities less than one year, do not have a coupon and are purchased at a discount to par value. Treasury notes and bonds have coupons that pay semi-annual interest and have original maturities of two years or greater.

U.S. Treasury STRIPS (Separately Traded Registered Interest and Principal Securities)

STRIPS are issued by the Treasury as zero-coupon securities and represent the principal or interest payments from selected Treasury notes and bonds. They carry the full faith and credit of the U.S. government.



Financial Summary



Financial Condition of the Town

In 2020 and 2021, the Town of Frisco took measured, timely, and courageous actions to fight a public health emergency, avert a financial collapse, and respond to the unprecedented needs of the community. Along with years of responsible fiscal planning, a timely injection of federal stimulus funds, and some belt tightening, Council and Staff ensured that the Town could continue to serve residents and businesses. Spending was deferred, new hiring was frozen, and employees were asked to take on new tasks so the Town could avoid furloughs, pay cuts, and layoffs during an unprecedented public health emergency. Through these challenges, innumerable lessons have been learned from this past year, and the Town is stronger and more resilient than ever. The 2022 budget builds upon the progress we have made as a community over the past year. This budget supports Frisco residents and businesses, allowing continued recovery and a move forward together. It directly benefits our residents and businesses. This budget also implements the recently adopted Strategic Plan.

Since the 2021 budget was adopted in November 2020, the revenue streams that support general governmental activities have shown strong improvement, driven by strong sales tax growth. Similar to most Colorado municipalities, the Town is heavily dependent on sales tax revenues to provide services to its citizens. Sales taxes comprise 67% of the Town's General Fund revenues and remain concentrated with the top ten sales taxpayers generating roughly 50% of those revenues. It goes without saying sales taxes have been and may continue to be directly affected by the pandemic. It is anticipated that 2021 actual sales tax revenues will be over budgeted amounts by about 28%. Sales tax revenues for 2022 have been budgeted at 1.9% below 2021 projected revenues. The Town will continue to monitor revenues allow for budget amendments to be made throughout 2022, as approved by the Town Council.

Another significant source of revenue for the Town's General Fund is revenues generated at the Frisco Adventure Park. After ten seasons, the FAP is generating approximately 10% of total General Fund Revenues. Budgeted 2022 revenues over 2021 projected are increased at 15%, as this amenity is a highly popular alternative to skiing and snowboarding and is projected to be less affected by pandemic related closures in 2022 than in prior years.

The Town assumed operations of the Frisco Nordic Center in late 2016. While we have four years of data to support revenues and related expenditures, the Town is still developing the Center. Revenues have been budgeted conservatively, slightly lower than 2021 projected, and expenditures have been budgeted to significantly increase, primarily as a result of needed staff increases, the new Ranger program, and a further understanding of the costs associated to operate this new amenity.

Projected 2021 lodging taxes, which are restricted to economic development, special events, recreation, etc., are expected to be 4.6% over budgeted; 2022 revenues have been budgeted 4% over 2021 projected revenues. This fund is significantly influenced by the economy and staff budgets amounts that are considered sustainable and attainable.

The SCH 5A fund, a fund dedicated to workforce housing, is now a major fund of the Town. In addition to the 0.125% sales tax already in existence, voters approved an additional 0.6% sales tax which became effective January of 2017. The new tax is projected to generate \$1.3 million. Combined with the earlier tax, annual tax revenue for this fund is estimated at \$1.6 million. The Town completed two major housing projects in 2018 but no projects have been undertaken since that time. A significant amount of \$6.5 million has been budgeted for 2022 for housing assistance programs and projects as they become identified.

Wages and benefits are 58% of Town expenditures in the General Fund. The Town has given 0% - 5% annual merit salary increases for the past few years; 2022 merit increases are included in the budget at a maximum 5% increase.

The Town's self-insured health plan is regularly reviewed by staff and the employee benefit committee. Since 2012, the Town has provided a high deductible health plan with health savings accounts for participants. The Town has also assumed an additional aggregating deductible liability of \$65,000, in addition to stop loss insurance of \$60,000. The structure of this health plan has typically resulted in significantly lower benefit costs.

The Town continues to take a conservative and creative approach in its budgeting for 2022, considering national and regional economic activity and past history and their impact on the Town's resources.

Potential Challenges Related to COVID-19

As we forecast revenues in 2022, we remain concerned with the following items below and its potential impact on the Town's general revenue streams:

- The increasing prevalence of the Delta variant across the state;
- The impact of enhanced unemployment benefits ending on September 4, 2021;
- End of state eviction protections on August 31;
- End of federal moratorium on evictions; and
- Global supply chain interruptions that could impact holiday retail shopping expectations.

The Town's fourth quarter 2021 sales tax returns and financial statements will provide a more accurate forecast of 2022 revenue streams.

Bond Rating

Due primarily to the Town's strong General Fund balance, the Town's bond rating was upgraded in 2010 from A1 to Aa2 by Moody's Investors Service. This "two-notch" upgrade was very beneficial for the Town in that financing costs would be lower, should the Town choose to issue additional bonds or Certificates of Participation at some time in the future.

Balanced Budget

General Fund

The General Fund budgeted revenues for 2022 are \$16,588,231 and the beginning 2022 fund balance is projected at \$6,901,032 for a combined total of \$23,710,293. General Fund operating expenditures are budgeted at \$15,140,190. Comparing 2021 projected fund balance to 2022 budgeted, an increase of \$740,878 is expected.

Capital Improvement Fund

The Town, by resolution, dedicates any General Fund balance in excess of the required 7-month reserve to the Capital Improvement Fund for major capital projects (\$5,000 or more). In light of the economic downturn, there were no General Fund excesses in years 2009 through 2013. In 2016, \$4,716,665 was transferred, in 2017, \$4,716,665 was transferred, in 2017, \$3,350,000 was transferred and, in 2018, \$2,191,510 was transferred, and, in 2019, \$3,304,674 was transferred. The decision was made to forgo the transfer in 2020 due to uncertainty related to the Covid-19 pandemic. The transfer was re-instated in 2021 and is projected to amount to \$13,480,105; the transfer is budgeted for \$928,193 for 2022.

The other major revenue source for this fund is real estate investment fees. These revenues began dramatically declining in 2008 but had recovered to the high 2007 levels by the end of 2019. In spite of the pandemic, real estate transactions have skyrocketed and revenues in 2020 exceeded budget by 48%. Due to the ongoing uncertainty of the economy, 2021 revenues from this source were budgeted to remain at 2020 budgeted levels. However, current projections reflect a 57% increase over 2021 budget. For 2022, real estate investment fees were budgeted to match the 2021 projection of \$2,200,000.

In 2022, the Town is proposing expenditures of \$12,337,290 for capital projects, such as \$750,000 for parks and playground improvements, \$1,000,000 for beautification/landscaping of the median and roundabout in conjunction with Colorado Department of Transportation's State Highway 9 project, \$5,200,000 for construction of Slopeside Hall at the Peninsula Recreation Area, \$490,000 for trails enhancement, \$2,034,000 for equipment purchases, with the remaining portion to be expended for street improvements, debt service, technology purchases and asset replacement/maintenance. Combined revenues and beginning 2022 fund balance are projected at \$18,559,564, resulting in an

\$9,203,097 decrease in this fund balance. The decrease is largely related to the reduction of projects in 2020 and 2021, related to the uncertainty caused by the Covid-19 pandemic.

SCHA 5(A) Fund

This fund's main source of revenue is from sales tax dedicated to workforce housing – an ongoing 2007 tax of 0.125% and a 2017 approved tax of 0.6%. Additional revenues are projected from rentals of housing units. There continue to be ongoing administrative fees and some minor housing related expenditures used from this fund and this year the Town has budgeted a significant amount for projects as they arise. Combined revenues and beginning 2022 fund balance are projected at \$8,894,483, expenditures are budgeted at \$6,757,155, resulting in a decrease of \$5,005,315 in this fund balance.

Enterprise Funds

The Town has two enterprise funds, deriving their revenues from user fees. The Water Fund provides water services to the Town's residents and its major sources of revenue are charges for water and water tap fees. As a result of a water rate study, rates were adjusted in the 4th quarter of 2019 and with ongoing adjustments through 2024. Total budgeted 2022 revenues are \$1,393,000, a 1.8% increase from 2021 budgeted revenues. Expenditures for 2021 are expected to total \$1,737,793, a 27.8% decrease over 2021 budgeted expenditures. This decrease is a result of large capital projects in 2021: \$800,00 was budgeted for the Headworks project and \$400,000 for lead and copper treatment system construction.

The Marina Fund's major source of revenues is slip, mooring, boat, kayak and paddleboard rentals and boat and trailer storage, comprising 75% of the total revenues projected for 2022. Total budget revenues for 2022 equal \$2,341,200, a 9% increase over 2021 projected revenues. The Town received \$200,000 in 2014 and \$450,000 in 2018 from a water settlement and will be receiving an additional sum in the future. The timing of this additional disbursement is uncertain and that amount has not been budgeted in 2022. Additionally, in 2019 the Marina Fund issued revenue bonds to complete significant capital projects, in accordance with the 2018 Marina Master Plan. The capital improvements completed in 2019 contributed significantly to the record breaking revenues of 2020. In the 2021 budget, the Marina has appropriated \$900,000 for additional capital projects to meet the ever-increasing usage of these facilities.

Debt

The Town issued Certificates of Participation in 2002 in the principal amount of \$2,500,000 for the purpose of financing improvements to the Frisco Bay Lakefront Park and Marina, other parks and recreation projects and other capital improvements. In 2010, these 2002 COPs were refunded and new COPs were issued for the purpose of financing the Frisco Adventure Park. The par amount of the refunded bonds was \$1,950,000 and this amount, plus associated escrow requirements and other costs, was part of a new COP issuance in the amount of \$4,450,000. \$2,500,000 of this amount were Build America Bonds and eligible for refunding by an extraordinary call provision. These bonds were called in August of 2017 and a new lease was transacted in the amount of \$2,487,000 with a fixed interest rate of 2.62%, resulting in savings of approximately \$300,000 over the life of the lease. Both the new lease and the certificates are secured by base rental payments and the purchase option price, as described in the issuances. Debt service for the Town's Certificates of Participation and lease are paid from Real Estate Investment Fee revenues in the Capital Improvement Fund; debt service in this fund in 2022 totals \$302,890. The balance due (principal and interest) at 12/31/21 is \$2,585,043. The 2002 refunding portion of the COPs (2010A) were paid in full as of 12/31/2021.

As mentioned above in the discussion regarding the Marina Fund, in 2019, the Marina issued \$5,450,000 revenue bonds for capital projects. There was substantial demand for these bonds and offers exceeded supply by 2.5 times, which allowed tighter spreads on the offerings. The bonds were issued in \$25,000 denominations, with a 5% coupon rate and final maturity in December of 2048. Debt service for these bonds in 2021 is \$347,500 and the balance due (principal and interest) at 12/31/2021 is \$10,057,750.

More detailed information regarding this financing can be found under the Debt Management tab of this document.

Miscellaneous

The four tables following this summary are provided as an opportunity to observe all of the Town's funds combined. The Town's Financial Policies are also provided in this section, as are the ordinances/resolution adopting the budget, appropriating expenditures and levying property taxes. Additionally, long term fund balance, revenue and expenditures projections are provided in this section.

The Town's Investment Policy is presented in its own section, along with a summary of the Town's investments as of October 31, 2021. (See the Investment tab in this document, immediately preceding this section.)

Town of Frisco
2020 Actual Revenues and Expenditures

	General Fund	Capital Improvement Fund	Historic Preservation Fund	Conservation Trust Fund	Water Fund	Open Space Fund	Insurance Reserve Fund	SCHA (5A) Fund	Nicotine Tax Fund	Lodging Tax Fund	Marina Fund	Grand Total
Revenues												
Taxes	\$11,516,311	\$2,070,516						\$1,533,798	\$576,492	\$498,972		\$16,196,089
Licenses & Permits	500,791							146,836	6,600			\$654,227
Intergovernmental	1,020,843	109,792								30,000		\$1,160,635
Charges for Services	2,513,018				1,231,125						2,400,646	\$6,144,789
Investment Income	95,332	75,852	10	557	51,775	121	2,048	53,479		6,644	30,192	\$316,010
Lottery Proceeds				32,985								\$32,985
Other Revenues	284,774	2,201			66,007			76,820		1,946		\$431,748
Total Revenues	15,931,069	2,258,361	10	33,542	1,348,907	121	2,048	1,810,933	583,092	537,562	2,430,838	\$24,936,483
Expenditures												
General Government	4,814,347							130,025	15,074			\$4,959,446
Public Safety	1,381,818											\$1,381,818
Community Development	1,311,296									261,776		\$1,573,072
Public Works	1,957,973											\$1,957,973
Culture and Recreation	2,254,421									139,882		\$2,394,303
Capital Outlay		1,882,051		12,484	157,765			302,901			798,179	\$3,153,380
Debt Service		416,964			692,411				80,005		270,322	\$687,286
Other Expenditures									1,184,658			\$1,957,074
Total Expenditures	11,719,855	2,299,015	0	12,484	850,176	0	0	432,926	95,079	401,658	2,253,159	\$18,064,352
Other Sources (Uses)												
Reimbursement-DW (ZM)												
Sale of Assets		6,500									36,255	\$36,255
Capital Interest Subsidy											33,319	\$39,819
Miscellaneous/Rental Income												\$0
Loan Proceeds												\$0
Loan Payment												\$0
Loan - Water to Capital Impr.												\$0
Miscellaneous/Rental Income												\$0
Water Agreement Settlement												\$0
Transfers In	4,700,000											\$4,700,000
Transfers Out		-4,700,000										-\$4,700,000
Net Change in Fund Balance	8,911,214	-4,734,154	10	21,058	498,731	121	2,048	1,378,007	488,013	134,904	231,040	\$6,930,992
Fund Balance - January 1	8,140,974	8,140,533	1,013	50,287	4,012,771	12,398	210,027	5,289,173	0	637,877	4,930,403	\$31,425,456
Fund Balance - December 31	\$17,052,188	\$3,406,379	\$1,023	\$71,345	\$4,511,502	\$12,519	\$212,075	\$6,667,180	\$488,013	\$773,782	\$5,177,656	\$38,373,662

For an analysis of changes in fund balance, see the discussion of fund balances in the Budget/Financial Overview section of this budget document.

Town of Frisco
2021 Projected Revenues and Expenditures

	General Fund	Capital Improvement Fund	Historic Preservation Fund	Conservation Trust Fund	Water Fund	Open Space Fund	Insurance Reserve Fund	SCHA (5A) Fund	Nicotine Tax Fund	Lodging Tax Fund	Marina Fund	Grand Total
Revenues												
Taxes	\$12,437,247	\$2,200,000						\$1,652,000	\$580,000	\$575,010		\$17,444,257
Licenses & Permits	550,998							80,000	6,600			\$637,598
Intergovernmental	761,442	84,195								30,000		\$875,637
Charges for Services	2,501,909				1,320,611						2,081,502	\$5,904,022
Investment Income	19,000	6,000	3	100	6,000	15	250	7,500	550	1,000	2,500	\$42,918
Lottery Proceeds				40,000								\$40,000
Other Revenues	317,635				51,939			75,540		3,025		\$448,139
Total Revenues	16,588,231	2,290,195	3	40,100	1,378,550	15	250	1,815,040	587,150	609,035	2,084,002	\$25,392,571
Expenditures												
General Government	5,072,548											\$5,072,548
Public Safety	1,693,982											\$1,693,982
Community Development	1,404,704									368,491		\$1,773,195
Public Works	2,197,842											\$2,197,842
Culture and Recreation	2,890,210									261,900		\$3,152,110
Capital Outlay		2,337,000		38,000	1,598,000			1,148,000			3,784,000	\$8,905,000
Debt Service		500,307									347,500	\$847,807
Other Expenditures					704,560			191,714	538,811		1,540,077	\$2,975,162
Total Expenditures	13,259,286	2,837,307	0	38,000	2,302,560	0	0	1,339,714	538,811	630,391	5,671,577	\$26,617,646
Other Sources (Uses)												
Reimbursement-DW (ZM)												
Sale of Assets		14,190									45,000	\$45,000
Capital Interest Subsidy											18,500	\$32,690
Miscellaneous/Rental Income												
Loan Proceeds												
Loan Payment					95,000							\$95,000
Loan - Water to Capital Impr.												
Miscellaneous/Rental Income												
Water Agreement Settlement												
Transfers In		13,480,105										\$13,480,105
Transfers Out												
Net Change in Fund Balance	-10,151,160	12,947,183	3	2,100	-829,010	15	250	475,326	48,339	-21,356	0	\$2,471,690
Fund Balance - January 1	17,052,192	3,406,381	1,023	71,345	4,511,499	12,519	212,076	6,667,177	488,013	773,782	5,177,656	\$38,373,663
Fund Balance - December 31	\$6,901,032	\$16,353,564	\$1,026	\$73,445	\$3,682,489	\$12,534	\$212,326	\$7,142,503	\$536,352	\$752,426	\$1,653,581	\$37,321,278

For an analysis of changes in fund balance, see the discussion of fund balances in the Budget/Financial Overview section of this budget document.

Town of Frisco
2022 Budgeted Revenues and Expenditures

	General Fund	Capital Improvement Fund	Historic Preservation Fund	Conservation Trust Fund	Water Fund	Open Space Fund	Insurance Reserve Fund	SCHA (5A) Fund	Nicotine Tax Fund	Lodging Tax Fund	Marina Fund	Grand Total
Revenues												
Taxes	Budget	\$2,200,000						\$1,596,000	\$580,000	\$600,000		\$4,976,000
Licenses & Permits	12,137,511							70,000	6,600	30,000		\$12,244,111
Intergovernmental	610,100											\$610,100
Charges for Services	662,000				1,312,500						2,230,200	\$4,204,700
Investment Income	3,209,150	6,000	5	100	6,000	15	250	7,500	550	1,000	2,500	\$3,233,070
Lottery Proceeds				40,000								\$40,000
Other Revenues	19,000				75,000			78,340		3,150		\$175,490
Total Revenues	171,500	2,206,000	5	40,100	1,393,500	15	250	1,751,840	587,150	634,150	2,232,700	\$9,017,210
Expenditures												
General Government	4,905,297											\$4,905,297
Public Safety	1,789,988											\$1,789,988
Community Development	1,588,087									382,361		\$1,970,448
Public Works	2,619,913									235,500		\$2,855,413
Culture and Recreation	4,229,905									144,000		\$4,373,905
Capital Outlay		11,797,400		38,500	741,000			6,545,000			1,246,000	\$20,511,900
Debt Service		539,890									347,500	\$887,390
Other Expenditures					996,793		65,000	212,155	617,963	1,986,110		\$3,878,021
Total Expenditures	15,133,190	12,337,290	0	38,500	1,737,793	0	65,000	6,757,155	617,963	761,861	3,579,610	\$41,028,362
Other Sources (Uses)												
Reimbursement-DW (ZM)												
Sale of Assets												
Capital Interest Subsidy												
Miscellaneous/Rental Income												
Loan Proceeds												
Loan Payment												
Loan - Water to Capital Impr.												
Miscellaneous/Rental Income												
Water Agreement Settlement												
Transfers In		928,193										928,193
Transfers Out	0											0
Net Change in Fund Balance	0	(9,203,097)	5	1,600	(249,293)	15	(64,750)	(5,005,315)	(30,813)	(127,711)	(1,238,410)	(15,917,769)
Fund Balance - January 1	0	16,353,564	1,026	73,445	3,682,489	12,534	212,326	7,142,503	536,352	752,426	1,653,581	\$30,420,246
Fund Balance - December 31	\$0	\$7,150,467	\$1,031	\$75,045	\$3,433,196	\$12,549	\$147,576	\$2,137,188	\$505,539	\$624,715	\$415,171	\$14,502,477

For an analysis of changes in fund balance, see the discussion of fund balances in the Budget/Financial Overview section of this budget document.

Multi-year Budget Summary
The following summary shows prior, current and projected year revenues and expenditures for all funds

Revenues	2018 Actual	2019 Actual	2020 Actual	2021 Budgeted	2021 Projected	2022 Budgeted
Taxes	13,842,672	15,397,328	16,196,089	13,596,511	17,444,257	17,113,511
Licenses & Permits	746,210	780,347	654,227	525,100	637,598	716,700
Intergovernmental	303,797	401,810	1,160,635	320,195	875,637	662,000
Charges for Services	6,050,727	6,207,668	6,144,789	6,232,150	5,904,022	6,751,850
Investment Income	390,386	628,615	316,010	126,165	42,918	42,920
Lottery Proceeds	29,677	35,777	32,985	29,000	40,000	40,000
Other Revenues	747,315	506,003	431,748	327,020	448,139	327,990
Total Revenues	22,110,784	23,957,548	24,936,483	21,156,141	25,392,571	25,654,971
Expenditures						
General Government	4,695,397	4,134,297	4,959,446	4,128,684	5,072,548	4,912,297
Public Safety	1,404,537	1,457,574	1,381,818	1,669,808	1,693,982	1,789,988
Community Development	1,821,221	1,633,959	1,573,072	1,778,283	1,773,195	1,967,448
Public Works	1,891,301	1,989,535	1,957,973	2,202,320	2,197,842	2,619,913
Culture and Recreation	3,021,293	3,244,830	2,394,303	3,919,937	3,152,110	4,512,405
Capital Outlay	6,878,425	5,920,404	3,153,380	12,347,495	8,905,000	20,467,900
Debt Service	421,582	654,183	687,286	885,307	847,807	887,390
Other Expenditures	701,848	1,894,076	1,957,074	2,849,306	2,975,162	3,878,021
Total Expenditures	20,835,604	21,791,183	18,064,352	29,781,140	26,617,646	41,082,362
Other Sources (Uses)						
Reimbursement-DW(ZM)	27,570	34,830	36,255	45,000	45,000	45,000
State and Federal Grants						
Sale of Assets	794,214	74,927	39,819	133,500	32,690	63,500
Capital Interest Subsidy						
Miscellaneous/Rental Income				73,440		
Loan Proceeds		5,450,000				
Refund Bonds						
Loan Payments				95,000	95,000	95,000
Loan - Water to Capital Impr.						
Loan - Water to Capital Impr.						
Water Agreement Settlement						
Transfers In	2,191,510	3,304,674	4,700,000		13,480,105	928,193
Transfers Out	-2,191,510	-3,304,674	-4,700,000		-13,480,105	-928,193
Net Change in Fund Balance	590,089	7,545,997	6,930,992	-8,278,059	2,471,690	-15,223,891
Fund Balance - January 1	19,877,023	23,879,467	31,425,456	33,065,279	38,334,013	37,281,628
Fund Balance - December 31	\$20,467,112	\$31,425,464	\$38,373,662	\$24,787,220	\$37,281,628	\$22,057,737

TOWN OF FRISCO

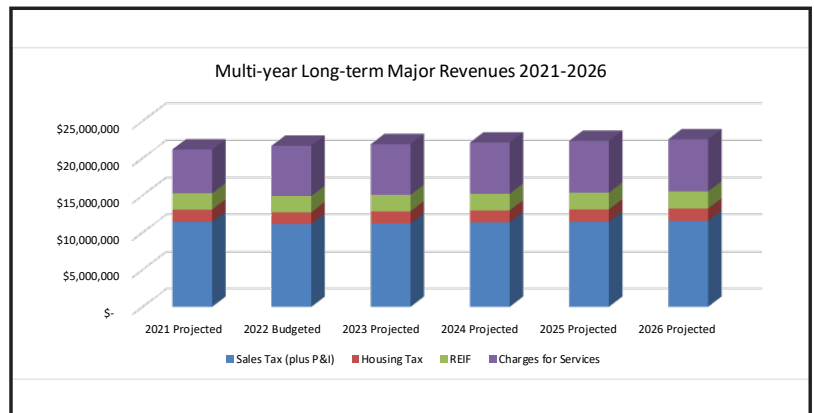
LONG-TERM FUND BALANCE, REVENUE AND EXPENDITURE PROJECTIONS

In an effort to assist Council and Management with strategic decision-making for the mid- and long-terms, the Finance Department presents the updated Fund Balance, major revenue and expenditure forecasts through 2023. The goal of these preliminary forecasts is to provide staff's best estimates of critical revenue streams and expenditure growth, along with the impacts of such growth on overall Town Fund Balance. This data includes two prior years of actual data, current and budget year projections, and two additional years of future estimates. In addition, staff discusses the assumptions and methodologies that form the basis of these projections and external factors that could result in over- or under-performance. In this context, it is important to note that the Town is committed to a conservative budgeting philosophy, which generally results in the selection of methodologies and the acceptance of assumptions that tend to understate eventual revenues and overstate eventual expenditures over time.

LONG TERM PROJECTIONS													
	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Budgeted	2023 Projected	2024 Projected	2025 Projected	2026 Projected	2027 Projected
Taxes	\$ 10,600,007	\$ 11,410,162	\$ 12,943,932	\$ 13,842,672	\$ 14,869,229	\$ 16,196,089	\$ 17,444,257	\$ 17,113,511	\$ 17,284,646	\$ 17,457,493	\$ 17,632,067	\$ 17,808,388	\$ 17,986,472
Charges for Services	\$ 5,185,424	\$ 5,869,587	\$ 5,965,165	\$ 6,050,989	\$ 6,207,668	\$ 6,144,789	\$ 5,904,022	\$ 6,751,850	\$ 6,819,369	\$ 6,887,562	\$ 6,956,438	\$ 7,026,002	\$ 7,096,262
All Other (Inc Other Sources)	\$ 3,776,474	\$ 1,073,179	\$ 4,037,738	\$ 4,397,292	\$ 8,260,283	\$ 2,671,679	\$ 2,216,982	\$ 1,993,110	\$ 2,013,041	\$ 2,033,172	\$ 2,053,303	\$ 2,074,038	\$ 2,094,779
	19,561,905	18,352,928	22,946,835	24,290,953	29,337,180	25,012,557	25,565,261	25,858,471	26,117,056	26,378,226	26,642,009	26,906,429	27,177,513
Salaries/Benefits	\$ 5,551,878	\$ 6,725,154	\$ 7,273,276	\$ 6,848,157	\$ 7,262,686	\$ 7,585,994	\$ 9,881,684	\$ 9,673,400	\$ 10,060,336	\$ 10,462,749	\$ 10,881,259	\$ 11,316,510	\$ 11,769,170
Operating	\$ 5,412,207	\$ 4,810,212	\$ 7,909,699	\$ 6,735,896	\$ 7,953,910	\$ 6,637,699	\$ 6,943,071	\$ 10,005,517	\$ 10,305,683	\$ 10,614,853	\$ 10,933,299	\$ 11,261,298	\$ 11,599,136
Capital Outlay	\$ 5,864,138	\$ 3,861,280	\$ 2,660,353	\$ 8,672,899	\$ 5,920,404	\$ 3,153,380	\$ 8,905,000	\$ 20,467,900	\$ 7,603,905	\$ 8,321,328	\$ 4,907,164	\$ 5,267,927	\$ 5,425,965
Debt Service	\$ 1,024,581	\$ 825,480	\$ 651,399	\$ 421,582	\$ 654,183	\$ 687,286	\$ 887,390	\$ 881,545	\$ 879,468	\$ 879,468	\$ 875,904	\$ 871,567	\$ 871,567
	17,852,804	16,022,126	18,494,727	22,678,524	21,791,183	18,064,359	26,617,145	41,028,362	28,849,392	30,278,398	27,597,526	28,717,301	29,665,838
Net Change in Fund Balance	1,705,629	2,330,802	4,452,108	1,612,429	7,545,997	6,948,198	-1,051,884	-15,169,891	-2,732,336	-3,900,172	-955,517	-1,808,873	-2,488,326
Fund Balance - January 1	13,778,497	15,484,126	17,814,928	22,267,036	23,879,467	31,425,464	38,373,662	37,321,778	22,151,887	19,419,551	15,519,379	14,563,862	12,754,989
Fund Balance - December 31	15,484,126	17,814,928	22,267,036	23,879,465	31,425,464	38,373,662	37,321,778	22,151,887	19,419,551	15,519,379	14,563,862	12,754,989	10,266,664

Long-term Revenues

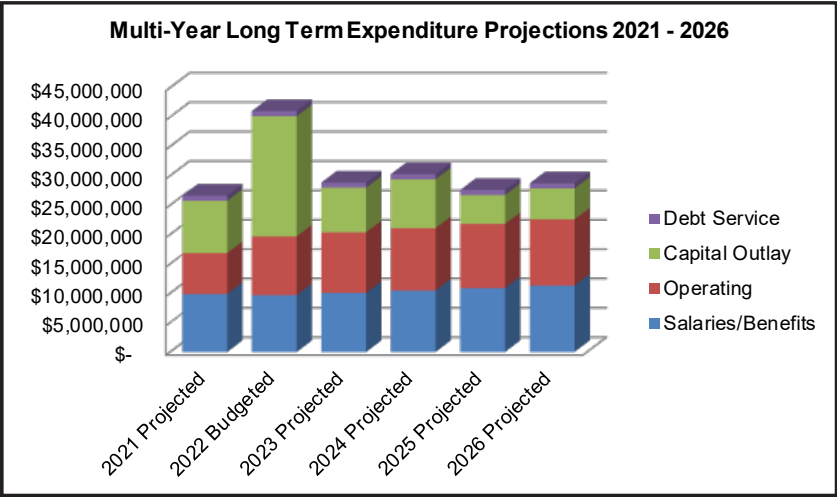
The graph below illustrates projections for the Town's four major revenue streams: sales taxes, lodging taxes, real estate investment fees (transfer taxes) and charges for services, which include Recreation Programs, Frisco Adventure Park and Frisco Bay Marina revenues. (Please note this graph does not reflect projections of all Town revenues, only those considered major sources of revenue. All revenues are presented in the table above.) After an unprecedented year with 2020 and the pandemic, staff is conservatively projecting close to a one percent decrease from 2021 revenues compared to 2020. Uncertainty predicting the economy remains, with staff projecting a slight growth (1.0 percent) across all revenue streams for 2022 over 2021. This gets us back to 2020 levels with the pandemic remaining of concern throughout 2021. Looking out to 2023 staff gave a basic 1.0 percent increase in revenues across the board. Economic cyclicalities on the state and national levels and the ever-present possibility of drought conditions pose the greatest downside risks to growth and have been factored into these projections.



Long-term Expenditures

The four major categories of expenditure factoring into long-term Fund Balance include salaries and benefits, operating expenditures, capital outlay and debt service. In keeping with the Town's conservative budgeting philosophy, staff projects salary and benefit expenditures to increase at a rate of 4.0 percent in both 2022 and 2023. There was a hiring freeze in the later part of 2020 so there are no new positions budgeted for 2021. Prior year actuals indicate that savings

are likely to be realized due to staff turnover and positions that go unfilled during the re-hiring process. It is also important to note that the Town has added a number of new divisions, departments and services over the past few years and did so again in 2017 with the addition of Frisco Nordic Center operations (for more detailed information, please see the Personnel Information section of this budget document). Operating expenditures, on the other hand, have been projected to increase at a rate of 3.0 percent based on expected increases in hard costs, utilities, oil and gas. Capital outlays are projected in accordance with the five-year capital plan, which can be viewed in full at the end of the Capital Improvement Fund section of this budget document. It is important to note in this context, however, that projected costs for some of the major projects listed in the five-year capital plan, in particular those involving the construction of affordable housing, are likely to change as the projects come into clearer focus.



Summary

Based on the conservative revenue and expenditure projections through 2023, the Town of Frisco anticipates a decrease in overall Fund Balance of approximately 10.5 percent from year-end 2021 through year-end 2023. The large percentage decrease between 2021 and 2023 is a direct function of the numerous approved capital projects that were delayed in 2020 and future capital projects in the upcoming years. Overall fund balance is expected to experience decreases in 2021 compared to 2020 year-end because of the many capital projects. Although there is anticipated decline in upcoming years the Town remains in a strong financial position. It is always possible that the current pandemic, rising construction costs, emergency expenditures, economic cyclicity or climatic volatility may result in even further declines. As such, staff and Council remain committed to achieving additional efficiencies in the provision of governmental services, to exploring additional diversity in revenue streams, and to continually communicate with the community in regards to program prioritization.

**TOWN OF FRISCO
COUNTY OF SUMMIT
STATE OF COLORADO
ORDINANCE 21-11**

AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COST OF GOVERNMENT FOR THE TOWN OF FRISCO, COLORADO FOR THE 2022 BUDGET YEAR.

WHEREAS, the Town Council of the Town of Frisco received the annual budget, on September 20, 2021 in accordance with the Town's Home Rule Charter; and

WHEREAS, the Town Council will hold a First Reading on October 12, 2021 and a Second Reading and Public Hearing on October 26, 2021 setting the mill levy for 2020; and

WHEREAS, the 2021 valuation for assessment for the Town of Frisco as estimated by the County Assessor is \$264,728,230. In the event the County Assessor changes the assessed value, by October 12, 2021, the Town Council authorizes the Frisco Town Clerk to make the necessary changes to the ordinance, exclusive of the levied tax of .798 mills, to acknowledge the certified assessed value without having to bring said ordinance before Council.

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

Section 1. For the purpose of meeting all general operating expenses of the Town of Frisco during the 2022 budget year, there is hereby levied a tax of .798 mills upon each dollar of the total valuation for assessment of all taxable property within the Town of Frisco for the year 2022.

Section 2. That Dylan Olchin, Interim Finance Director, is hereby authorized and directed to certify to the County Commissioners of Summit County, Colorado, by December 15, 2021 the mill levy for the Town of Frisco as hereinabove determined and set.

INTRODUCED, READ AND ORDERED PUBLISHED AND POSTED ON ITS FIRST READING THIS 12TH DAY OF OCTOBER 2021.

ADOPTED ON SECOND AND FINAL READING AND PUBLICATION BY TITLE ORDERED THIS 26TH DAY OF OCTOBER 2021.

TOWN OF FRISCO:


Hunter Mortensen, Mayor

ATTEST:



Deborah Wohlmuth, Town Clerk

**TOWN OF FRISCO
COUNTY OF SUMMIT
STATE OF COLORADO
ORDINANCE 21-12**

AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE TOWN OF FRISCO, COLORADO FOR THE 2022 BUDGET YEAR.

WHEREAS, the Town Council of the Town of Frisco has adopted the annual budget in accordance with the Local Government Budget Law; and

WHEREAS, the Town Council has made provision therein for revenue and reserves in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the budget for the purposes described below so as not to impair the operation of the Town of Frisco;

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

The following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund

Transfer to Capital Improvement Fund	\$ 928,193
Current Operating Expenses	<u>\$15,133,190</u>
Total General Fund Expenses	\$16,061,383

Water Fund

Current Operating Expenses	\$ 996,793
Capital Outlay	<u>\$ 741,000</u>
Total Water Fund Expenses	\$ 1,737,793

Conservation Trust Fund

Capital Outlay	\$ 38,500
Total Cons Trust Fund Expenses	\$ 38,500

Capital Fund

Capital Outlay	\$11,797,400
Debt Service-L/P Agreements	<u>\$ 539,890</u>
Total Capital Fund Expenses	\$12,337,290

Open Space Fund

Transfers Out	<u>\$ 0</u>
Total Open Space Fund Expenses	\$ 0

Historic Preservation Fund

Current Operating Expenses	\$ 0
Total Historic Preservation Fund Revenues	\$ 0

Insurance Reserve Fund

Current Operating Expenses	\$ 65,000
Total Insurance Reserve Fund	\$ 65,000

SCHA 5A Fund

Current Operating Expenses	\$ 212,155
Capital Outlay	\$ 6,545,000
Total SCHA (5A) Fund	\$ 6,757,155

Nicotine Tax Fund

Current Operating Expenses	\$ 617,963
Total Nicotine Tax Fund	\$ 617,963

Lodging Tax Fund

Current Operating Expenses	\$ 661,861
Capital Outlay	\$ 100,000
Total Lodging Tax Fund Expenses	\$ 761,861

Marina Fund

Current Operating Expenses	\$ 1,986,110
Debt Service	\$ 347,500
Capital Outlay	\$ 1,246,000
Total Marina Fund Expenses	\$ 3,579,610

INTRODUCED, READ AND ORDERED PUBLISHED AND POSTED ON ITS FIRST READING THIS 12TH DAY OF OCTOBER 2021.

ADOPTED ON SECOND AND FINAL READING AND PUBLICATION BY TITLE ORDERED THIS 26TH DAY OF OCTOBER 2021.

TOWN OF FRISCO:



Hunter Mortensen, Mayor

ATTEST:



Deborah Wohlmuth, Town Clerk

**TOWN OF FRISCO
COUNTY OF SUMMIT
STATE OF COLORADO
RESOLUTION 21-24**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF FRISCO, COLORADO FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2022 AND ENDING DECEMBER 31, 2022

WHEREAS, the Town Council of the Town of Frisco received a proposed budget on September 20, 2021, in accordance with the Local Government Budget Law; and

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public at the Office of the Finance Director; and

WHEREAS, in reference to the aforementioned publication requirements, interested taxpayers were given the opportunity to file or register any objections to said proposed budget and final comment will be accepted at the Public Hearing on October 26, 2021; and

WHEREAS, for any increase in expenditures, like increases were added to revenues and reserves so the budget remains in balance, as required by law;

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

Section 1. The estimated expenditures (including Interfund transfers) for each fund are as follows:

General Fund	\$16,061,383
Capital Fund	\$12,337,290
Historic Preservation Fund	\$ 0
Conservation Trust Fund	\$ 38,500
Water Fund	\$ 1,737,793
Open Space Fund	\$ 0
Insurance Reserve Fund	\$ 65,000
SCHA (5A) Fund	\$ 6,757,155
Nicotine Tax Fund	\$ 617,963
Lodging Tax Fund	\$ 761,861
Marina Fund	\$ 3,579,610
Total Expenditures	\$41,956,555

Section 2. The estimated revenues for each fund are as follows:

General Fund	
Unappropriated surplus (reserves)	\$ 6,901,032
Sources other than property taxes	\$16,616,250
General property tax levy	\$ 193,011
Total General Fund Revenues	\$23,710,293
Capital Fund	
Unappropriated surplus (reserves)	\$16,353,564
Sources other than property taxes	\$ 2,206,000
Transfer In	\$ 928,193
Total Capital Fund revenues	\$19,487,757

Historic Preservation Fund	
Unappropriated surplus (reserves)	\$ 1,026
Sources other than property taxes	<u>\$ 5</u>
Total Historic Preservation Fund Revenues	\$ 1,031
 Conservation Trust Fund	
Unappropriated surplus (reserves)	\$ 73,445
Sources other than property taxes	<u>\$ 40,100</u>
Total Conservation Trust Fund revenues	\$ 113,545
 Water Fund	
Unappropriated surplus (reserves)	\$ 3,682,489
Sources other than property taxes	<u>\$ 1,488,500</u>
Total Water Fund revenues	\$ 5,170,989
 Open Space Fund	
Unappropriated surplus (reserves)	\$ 12,534
Sources other than property taxes	<u>\$ 15</u>
Total Open Space Fund Revenues	\$ 12,549
 Insurance Reserve Fund	
Sources other than property taxes	\$ 212,326
Total Insurance Reserve Fund revenues	<u>\$ 250</u>
	\$ 212,576
SCHA (5A) Fund	
Unappropriated surplus (reserves)	\$ 7,142,503
Sources other than property taxes	<u>\$ 1,751,840</u>
Total SCHA (5A) Fund revenues	\$ 8,894,343
 Nicotine Tax Fund	
Unappropriated surplus (reserves)	\$ 536,352
Sources other than property taxes	<u>\$ 587,150</u>
Total Nicotine Tax Fund revenues	\$ 1,123,502
 Lodging Tax Fund	
Unappropriated surplus (reserves)	\$ 752,926
Sources other than property taxes	<u>\$ 634,150</u>
Total Lodging Tax Fund revenues	\$ 1,387,076
 Marina Fund	
Unappropriated surplus (reserves)	\$ 1,653,581
Sources other than property taxes	<u>\$ 2,341,200</u>
Total Rev & Sales & Use Tax Capital rev	\$ 3,994,781
Total Revenues & Reserves	\$64,108,442

Section 3. That said budget as submitted and summarized by fund is hereby approved and adopted as the budget for the Town of Frisco for 2022.

Section 4. That the budget hereby approved and adopted is made part of the public record of the Town of Frisco, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED AND POSTED ON ITS FIRST AND FINAL READING THIS 26TH DAY OF OCTOBER, 2021.

TOWN OF FRISCO:


Hunter Mortensen, Mayor

ATTEST:

Deborah Wohlmuth, Town Clerk



F-1 SUBJECT: FINANCIAL POLICIES

PURPOSE:

The financial planning and subsequent budgeting shall be based upon the following policies:

1. Financial Planning Policies

The Town of Frisco Home Rule Charter mandates a capital improvement budget be submitted to Council concurrent with the fiscal year budget. The Town's financial planning will be designed to ensure the delivery of needed services as defined by the Town's Master Plan, Strategic Plan and other plans as may be adopted from time to time. This planning will recognize the effects of economic cycles on the demand for services and the Town's revenues. The financial planning and subsequent budgeting for all funds shall incorporate the following practices:

- a. Long Range Capital Improvement Plans – The evaluation and monitoring of the impacts of regional and national economics on the Town's local economy is necessary to support the Council and the community in decisions they make regarding Town services. Annually, the Town will prepare a long-range capital improvement plan for each operating fund. The following long range capital improvement plan section of this policy provides detailed procedures for preparing these plans.
- b. Revenue Estimates – Revenue estimates shall be prepared on a conservative basis to minimize the possibility that economic fluctuations could imperil ongoing service programs during the budget year.
- c. Contingencies – Expenditure estimates will anticipate foreseeable contingencies.
- d. Proven Methods – The Town will constantly test both its planning methodology and use of planning tools in order to provide information that is timely, accurate and widely disseminated to users throughout the Town.
- e. Reserves – The plans will include reserves for operations, debt service coverage and asset replacement, in addition to any reserves required by Council resolution.

LONG RANGE CAPITAL IMPROVEMENT PLANS

The purpose of long range capital improvement plans is to allow the Council and citizens an opportunity to evaluate the impact of the financial needs of requested programs on the regional economy and to coordinate funding needs with all funds. In order to engage in strategic financial and management planning, the Town will closely evaluate and monitor both regional and national economic changes. To meet these needs, it shall be Town policy to prepare 5-year long range capital improvement plans.

Definitions:

Capital improvements shall be defined as major projects undertaken by the Town of Frisco that are generally not recurring on a yearly basis and will fit within one or more of the following categories:

1. All projects requiring debt obligation or borrowing

2. Any acquisition or lease of land
3. Purchase of major equipment or vehicles valued in excess of \$5,000 with a life expectancy of two years or more
4. Construction of new buildings or facilities including engineering, design and other pre-construction costs with an estimated value of \$5,000 or more
5. Major building improvements that are not routine expense and substantially enhance the value of the structure
6. Major equipment or furnishings required to equip new buildings or other projects
7. Major studies requiring the employment of outside professional consultants costing in excess of \$5,000
8. Replacement of existing facilities with a life expectancy of more than five years

Policies:

The planning, funding and maintenance of all capital projects shall be based on the following policies:

- The Town will maintain a strong bond rating that is consistent with other Town goals.
- The Capital Improvement Fund budget development process will provide for the full participation of any citizen committee appointed by Town Council.
- As part of the annual Capital Improvement Fund budget, the Town will identify and include full costs of future maintenance needs and operating costs of new capital facilities and equipment prior to funding. All capital projects will identify the maintenance requirements in terms of staffing, supplies and services.
- Town staff will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted to Council for approval; this will include capital construction as well as ongoing maintenance.
- The Town will identify the ongoing costs and benefits that may be associated with each capital project to determine its effect on other Town policies and the community as a whole.

Content:

The five- year capital program will contain a concise summary of proposed capital improvements, equipment and associated maintenance and/or operating costs. The plan must disclose revenue and expenditure assumptions, identify required project staffing levels and have appropriate supporting information as to its necessity and impact.

Responsibilities and Reporting:

Department heads and the Finance Department will share responsibility for the preparation of the five-year financial plans for capital improvements. The Town Manager will review and approve detailed worksheets used to generate the long range plans. The Finance Department will assist in developing appropriate systems to monitor and update the long range plans.

Town staff will continually update the long range plans when any significant change is anticipated. The Town Manager may distribute the long range plans to the Council at any time. The long range plans will be submitted to the Council for approval concurrent with the proposed annual budget.

2. Budget Policies

Town staff is responsible for preparing, monitoring and reporting on the Town's annual budget. This function is fulfilled in compliance with the Home Rule Charter and direction of the Council.

General Budgeting Policies:

- The Town's fiscal year is January 1 through December 31 and the Town legally appropriates its budget on an annual basis.
- The Town will present a balanced budget to Council; the Town will pay for all current expenditures with current revenues and appropriated fund balances and present and administer a balanced budget.

- Staff will identify programs to increase efficiency in order to provide long- term cost savings to the Town.
- Town staff will view investments in people and resources as long term to encourage productivity for today and the future.
- Town staff will explore ways to share staff, training resources and equipment and supplies in order to utilize current resources in a more efficient manner.
- Town staff will strive to meet the plan objectives of the *Clean Tracks* framework to encourage energy efficiency.
- Any proposals to add new or increase existing services will be presented with revenue alternatives to fund or subsidize such new service levels.
- The budget will provide adequate maintenance and orderly replacement of capital plant and equipment.

Each year the Staff will prepare the annual budget using Council direction and goals as set forth in the Town's Master Plan, Town Council Strategic Plan and other plans as they become adopted.

Budget Preparation Policies:

- The Finance Director shall be responsible for preparing a budget schedule in order to present the Budget Resolution to Council at the first regular Council meeting in November as required by Town Charter.
- The Town Manager shall review details of each department/fund proposed budget for efficiency and compliance with Council direction.
- Town Council shall approve all new full time position requests and requested expenditures from each department and fund.
- The budget document shall be prepared based on guidelines identified by the Government Finance Officers Association (GFOA), beginning with an introduction to the budget and followed by more detailed information presented by fund and department.
- The budget process shall encourage full participation of the public and ensure opportunities for public hearings and citizen participation.
- To provide citizens additional opportunities for input regarding the proposed budget, open public hearings shall be held at regularly scheduled Town Council meetings and work sessions as required by the Town's Home Rule Charter.
- The Town shall adopt the budget in accordance with State, Home Rule Charter and other requirements and certify the mill levy to the County by the required date.
- Groups requesting grants from the Town shall provide a copy of their approved 501(c)3 status, in addition to other information requested as determined by Town Staff and Council. Council will approve specific grants for qualified applicants.
- The Town shall maintain an accounting system to monitor the budget throughout the year. This system shall provide reports and inquiry access to be used by Staff.
- The Finance Department will prepare monthly reports for Council which will include information comparing actual to budgeted expenditures.
- The Mayor or Town Manager may approve expenditures in excess of the approved budget in the case of an emergency such as a natural disaster, accident or unforeseen event. If possible, the Mayor and Council will be notified of major incidents before emergency expenditures are approved.
- Town staff may present requests to amend the approved budget throughout the year, only after it has been determined by Staff that there are no savings available from other previously approved budget items. The Finance Department will prepare an appropriation ordinance at year end officially amending the budget. Departments may expend amended amounts after Town Council approval and before adoption of the appropriation ordinance.

3. Accounting, Auditing and Financial Reporting Policies

The Town will maintain a system for financial monitoring, control and reporting for all operations, funds and agencies in order to provide effective means to ensure that overall Town goals and objectives are met and to instill confidence in the Town's partners and investors that the Town is well -managed and fiscally sound.

Accounting and Auditing Policies:

- The Town will maintain its accounting records and report on its financial condition and results of operations in accordance with State and Federal law and regulations and generally accepted accounting principles (GAAP).
- Annually, an independent firm of certified public accountants will perform a financial and compliance audit of the Town's financial statements.
- The Town will maintain an internal control structure consisting of the following three elements:
 1. Control Environment – an overall attitude and awareness of actions as they influence the Town.
 2. Accounting System – an effective accounting system which will result in identification and recording of all valid transactions, description on a timely basis of the type of transaction in sufficient detail to permit proper classification of the transaction for reporting purposes, recording of the transaction in the correct time period and proper presentation of all transactions and related disclosures in the financial statements.
 3. Control Procedures – proper authorization of transactions and activities, adequate segregation of duties, adequate documentation and records, adequate safeguards regarding access and use of assets and records, and independent checks on performance.
- The Town will minimize the number of funds, departments, programs and account codes; funds will be categorized by standard GAAP functional classifications; and development of new funds, departments, programs and accounts shall be approved by the Finance Department.
- Each fund in the Town's budget will have an introductory statement of purpose which shall consist of the intent of the fund; sources of revenue and restricted revenues, if any; size and use of contingency, if any; required reserves, if any.

Reporting Policies:

The Finance Department will provide various reports on a monthly basis to Town Council, the Town Manager and Department Directors in order to provide direction and guidance on the Town's financial condition. These reports shall contain information to allow users to compare actual financial results to budget, assess changes in fund balances, determine compliance with laws, rules and regulations and assist with evaluating efficiency and effectiveness.

Purchasing Policies:

The Town of Frisco recognizes the need to use outside sources for providing professional services, constructing capital projects, procuring supplies and equipment and providing services for day-to-day operations and maintenance. The Town will follow the below listed policies in making purchasing decisions.

- The Town encourages use of Town issued purchasing cards whenever possible.
- Chapter 9 of the Town of Frisco Code of Ordinances specifies bidding procedures and contract formation.
- The Town shall take advantage of payment discounts whenever possible.
- Invoices shall be mailed directly to the Finance Department and then routed to the appropriate department for account coding, department head approval, and assurance of adequate budget.
- The Finance Department will provide a monthly warrant list to Town Council for approval.

Revenue Policies:

The Town will consider its revenues as a group rather than in isolation. The Town is sensitive to the balance between the need for services and the Town's ability to raise fees, charges and taxes to support Town services. Revenues and rates in the annual budget and the long-range plans will be based on the following policies:

- Charges for services that benefit specific users should recover full costs, although competing Town policies may dictate a subsidy for a portion of the costs of such services.

- The Town shall strive to diversify its revenues in order to maintain needed services during periods of declining economic activity.
- The Town will use as efficiently as possible the resources that it already collects.
- The Town will collect as efficiently as possible the resources to which it is already entitled by minimizing receivables and following an aggressive collection policy.
- The Town will seek new resources consistent with the policies in this document and other Town goals.
- As part of the annual budget process, major revenue generating proposals will contain an evaluation of the impact on the community. Such evaluation shall be based on prior year circumstances and include all local taxation and fees, not merely the specific service fee or tax proposal.
- The Town will estimate its annual revenues by objective and analytical processes.
- The Town will maintain compliance with legal revenue restrictions as identified by voters.

4. Financial Operating Policies

The Town will contain its expenditures to current revenues and any appropriated reserves, establish and adequately fund reserves, regularly monitor and report on budget performance, evaluate the fiscal impact of new proposals, operate as efficiently as possible and constantly review Town services for appropriateness and effectiveness. If the other Financial Policies fail to address a specific issue, financial operating policies will be reviewed for direction.

- Current revenues and any appropriated reserves will exceed current expenditures; each Town fund budget must identify ongoing resources that at least match expected ongoing annual requirements.
- Town staff will maintain a system of financial monitoring and control, the major components being a fiscal impact analysis of each significant action of the Town, preparation of financial status reports on the revenues and expenditures to date and budgetary control systems which identify actual to budget variances.
- The Town will maintain cash reserves in order to avoid borrowing for general operating purposes.
- The Town will maintain accurate inventories of capital assets, their condition, life span and cost.
- The staff will develop, maintain and constantly seek to improve cash- management systems which ensure the accurate and timely accounting, investment and security of all cash assets.
- The Town shall review its services and programs periodically in order to reduce needless competition with other public and private providers and to ensure the most cost-effective and efficient provision of services.
- An effective and comprehensive periodic service needs assessment will be conducted in order to ensure that Town service priorities keep pace with the dynamic needs of the community. The results of this needs assessment will be approved by the Town Council and may become an integral part of the budget and financial planning of the Town.
- The Town encourages recycling and environmental concerns; when all other factors are the same, the Town encourages staff to purchase recycled products provided the cost is within 10% of other bids.

5. Reserve Policies

The Town of Frisco recognizes the potential for revenue shortfalls in a tourist-based economy and the need for stability in operations during times of economic downturns or emergency situations. For those reasons, the Town has resolved to maintain the following reserves, based upon operating expenditures:

General Fund--7 month reserve
Marina Fund--4 month reserve
Water Fund--4 month reserve

Amounts in excess of the 7 month reserve in the General Fund, if any, are required to be transferred to the Capital Improvement Fund.

Additionally the Town established an Insurance Reserve Fund to maintain a six month reserve, based upon health insurance expenditures, to cover substantial insurance claims and unforeseen increases in the cost of providing health insurance for employees.

The Town places a priority on maintaining these reserves. Should a deficit exist in a fund with a required reserve, Town Council will identify a specific fund to offset the deficit and establish a plan to increase the reserve in that fund. Town Council may require additional reserves on an individual fund basis or may temporarily suspend reserve requirements, should economic conditions dictate such action.

6. Debt Policies

Long term debt is a liability that places a future contractual or other obligation against future revenues of the Town, such as liabilities arising from bonds, lease purchase agreements and installment purchase contracts. The Town of Frisco has established the following debt policies:

- The Town will confine long term borrowing to capital improvements or projects that cannot be financed from current revenues.
- The Town will not use long term debt for current or annual operations.
- The Town will maintain good communications with bond rating agencies regarding its financial condition, following a policy of full disclosure on every financial report and bond prospectus. The Town will maintain a strong bond rating that is consistent with other Town goals.
- The Town will review its legal debt limitation established by the State and Town Charter at least annually. Debt limits will be included in the statistical section of the Town's Comprehensive Annual Financial Report.
- The Town will annually review its debt, taking into consideration current market rates and future cash flows.

BIDDING PROCEDURES AND CONTRACT FORMATION

Chapter 9

BIDDING PROCEDURES AND CONTRACT FORMATION

- § 9-1. Formal Bidding Required.
- § 9-2. Purchasing.
- § 9-3. Bid Specifications.
- § 9-4. Publication Requirements.
- § 9-5. Competitive Bids.
- § 9-6. Rejection of Bids; Waiver of Formalities.
- § 9-7. Local Preference.
- § 9-8. Recycled Product Purchases.
- § 9-9. Coordinated Government Purchases.
- § 9-10. Emergency Purchases.
- § 9-11. Authority to Promulgate Policy.

[HISTORY: Adopted by the Board of Trustees of the Town of Frisco 1-3-89, Ord. 88-11. Amendments noted where applicable. Repealed and re-enacted in its entirety 5-24-05, Ord. 05-12]

ARTICLE 1 General Provisions

§ 9-1. Formal Bidding Required. [Amended 7-10-07, Ord. 07-11]

The Town recognizes the need to use outside sources for providing professional services, constructing capital projects, procuring supplies and equipment and providing services for day-to-day operations and maintenance. Except as otherwise set forth in subsection 9-3.F of this Chapter, contracts for such services, supplies and equipment in excess of fifty thousand dollars (\$50,000) shall be awarded through the formal competitive bid process as set forth in this Chapter

§ 9-2. Purchasing.

Selection of vendors, contractors or consultants will be based on one or more of the following criteria:

- A. Past experience with the Town,
- B. Knowledge of the Town and region,
- C. Philosophy regarding the nature of the project,

BIDDING PROCEDURES AND CONTRACT FORMATION

- D. Availability of time,
- E. Quality of product, service, material, maintenance and/or warranties,
- F. Price, and
- G. Such other criteria as provided in the invitation for bids, if applicable.

§ 9-3. Bid Specifications. [Amended 7-10-07, Ord. 07-11]

- A. Department managers are authorized to make purchases ranging in cost from zero dollars (\$0.00) to nine thousand nine hundred ninety-nine dollars and ninety-nine cents (\$9999.99) for services, supplies and/or equipment approved in the budget.
- B. Department managers are authorized to make purchases ranging in cost from ten thousand dollars (\$10,000.00) to twenty-four thousand nine hundred ninety-nine dollars and ninety-nine cents (\$24,999.99) for services, supplies and/or equipment approved in the budget after receiving verbal quotes for such services, supplies and/or equipment.
- C. Department managers are authorized to make purchases ranging in cost from twenty-five thousand dollars (\$25,000.00) to forty-nine thousand nine hundred ninety-nine dollars and ninety-nine cents (\$49,999.99) for services, supplies and/or equipment approved in the budget after receiving written quotes for such services, supplies and/or equipment.
- D. Department managers are authorized to make purchases ranging in cost from fifty thousand dollars (\$50,000.00) to ninety-nine thousand nine hundred and ninety-nine dollars and ninety-nine cents (\$99,999.99) for services, supplies and/or equipment approved in the budget after soliciting competitive bids for such services, supplies and/or equipment.
- E. If a purchase is outlined in the budget and the amount of the purchase exceeds one hundred thousand dollars (\$100,000), the department manager shall bring the purchase request before Council in the form of a Resolution after soliciting competitive bids for such purchase.
- F. Town Council is authorized to approve contracts for any amount, without a competitive bidding process, for goods or services that, in the opinion of Council, are best obtained from a single or sole source due to one (1) or more factors including, but not limited to, specialized skills, special knowledge and/or experience, unique and relevant experience, knowledge of the Town and geographic region, or exceptional qualifications or reputation in the field. When authorizing such contracts, Council shall by motion, resolution or ordinance describe the factors that cause it to approve such contract without a competitive bidding process.

BIDDING PROCEDURES AND CONTRACT FORMATION

§ 9-4. Publication Requirements.

When competitive bids are required as set forth in Section 9-3 of this Chapter, an "invitation to bid" shall be published in a local newspaper of general circulation at least fifteen (15) days but not more than forty-five (45) days from the bid deadline. The invitation to bid shall include an adequate description of the services, supplies and/or equipment to be purchased. Bids shall be opened publicly at the time and place designated in the invitation for bids. The amount of each bid and such other relevant information as may be specified by Town policy, together with the name of each bidder, shall be entered on a record and open for public inspection. The Town shall not be obligated to select the lowest bidder, but shall select based on the criteria established in this Chapter and in the invitation to bid.

§ 9-5. Competitive Bids.

When substantially similar bids are received from different bidders for identical services or products, the Town will offer those bidders the opportunity to re-bid. When two or more bids are substantially similar, and the bidders have had the opportunity to re-bid, the Town will give preference in awarding the contract either to a local bidder (as such term is defined in section 9-7 of this Chapter) or to a bidder with whom the Town has previously contracted.

§ 9-6. Rejection of Bids; Waiver of Formalities.

The Town of Frisco reserves the right to reject any or all bids or waive any formalities in whole or in part. In the event that the contract is awarded to other than the lowest qualified bidder, written justification shall be supplied.

§ 9-7. Local Preference.

At the Town Manager's discretion, based upon the vendor criteria set forth in Section 9-2, bids solicited from local bidders pursuant to this Chapter may receive preference. In order for a local bidder to be awarded a contract pursuant to this section 9-7, the bid, if received from a Frisco-based bidder, shall not be more than ten percent (10%) higher than that of the lowest qualified bidder, and if received from a Summit County, Silverthorne, Dillon or Breckenridge-based bidder, shall not be more than five percent (5 %) higher than that of the lowest qualified bidder.

For purposes of this Chapter 9, "local bidder" is defined as any person, partnership, limited liability company, corporation or association who has been a bona fide resident of Frisco, Summit County, Silverthorne, Dillon or Breckenridge for one (1) year or more immediately prior to submitting a bid.

§ 9-8. Recycled Product Purchases.

BIDDING PROCEDURES AND CONTRACT FORMATION

The Town encourages recycling and supports environmental concerns. When all other factors are the same, the department managers are encouraged to purchase recycled products provided the cost is within 10% of other bids.

§ 9-9. Coordinated Government Purchases.

In the event the Town of Frisco can coordinate budgeted purchases for providing professional services, constructing capital projects, or procuring supplies and equipment in conjunction with other Summit County government agencies, and such coordination results in lower costs and furthering the intergovernmental relationship, the bidding requirements set forth herein may be waived by the Town Manager.

§ 9-10. Emergency Purchases.

In the event of a natural disaster, accident or other emergency during which the health, safety or welfare of the community is at risk, the bidding requirements set forth herein may be waived by the Town Manager.

§ 9-11. Authority to Promulgate Policy.

Consistent with the provisions of this Chapter, the Town Manager is authorized to promulgate policies to be utilized in making determinations pursuant to this Chapter.

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Glossary



GLOSSARY

The Town's Annual Budget contains specialized and technical terminology that is unique to public finance and budgeting. To assist the user in understanding these terms, a glossary has been included.

ACCRUAL BASIS OF ACCOUNTING

The method of accounting under which revenues are recorded when they are earned (whether or not cash is received at that time) and expenditures are recorded when goods and services are received (whether cash disbursements are made at that time or not).

APPROPRIATION

An authorization made by the Town Council which permits the Town to incur obligations and to make expenditures of resources.

APPROPRIATION ORDINANCE

The official enactment by the Town Council to establish legal authority for Town officials to obligate and expend resources.

AUDIT

A comprehensive investigation of the manner in which the government's resources were actually utilized. A financial audit is a review of the accounting system and financial information to determine how government funds were spent and whether expenditures were in compliance with the legislative body's appropriations.

BALANCED BUDGET

A budget wherein the sum of estimated net revenues and appropriated fund balances equals appropriated expenditures.

BUDGET

A financial plan for a specified period of time (fiscal year) that matches all planned revenues and expenditures with various municipal services.

BUDGET DOCUMENT

The official published statement prepared by the Finance Department that includes all budget information as approved by Town Council. It is distributed to the press and the public following Town Council approval.

BUDGETARY BASIS OF ACCOUNTING

The basis of accounting used to prepare the budget. This basis differs from a GAAP basis in the Town's Enterprise Funds, primarily in how debt obligation principal payments, capital expenditures and depreciation are budgeted.

BUDGETARY CONTROLS

The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

CAPITAL ASSETS

In the Town of Frisco, assets with a value greater than \$5,000 and a useful life of two years.

CAPITAL PROJECTS

Projects which purchase or construct capital assets, i.e. purchase of land and/or the construction of a building or facility; any engineering study or master plan needed for the implementation of a capital project; any major repair,

renovation or replacement that extends the useful operational life by at least five years or expands capacity of an existing facility.

CAPITAL IMPROVEMENT FUND

An account established to account for the purchase or construction of major capital facilities that are not financed by proprietary funds.

CASH ACCOUNTING

A basis of accounting in which transactions are recorded when cash is either received or expended for goods and services.

CERTIFICATES OF PARTICIPATION

An obligation that is backed by a proportionate share in the lease payments being made by the government. A COP transaction is a form of lease obligation in which a government enters into an agreement to pay a fixed amount annually to a third party, the lessor, in exchange for occupancy or use of a facility or equipment.

CONSERVATION TRUST FUND

A fund established pursuant to State law to account for receipt and disbursement of lottery funds. Use of proceeds is restricted to maintenance, acquisition or construction of recreation facilities, park facilities or open space.

CONTINGENCY ACCOUNT

A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted for.

DEBT SERVICE

The Town's obligation to pay the principal and interest of debt instruments according to a pre-determined payment schedule.

DEPARTMENT

A major administrative division of the Town which has overall management responsibility for an operation or a group of related operations within a functional area.

DEPRECIATION

The process of estimating and recording the lost usefulness, expired useful life or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced.

EMERGENCY RESERVES

As defined in Colorado State Statutes in Article X, Section 20, "to use for declared emergencies only, each district shall reserve 3% or more of its fiscal year spending excluding bonded debt service."

ENCUMBRANCE

The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

ENTERPRISE FUND

An account established to finance and account for the acquisition, operation and maintenance of governmental facilities and services which are entirely or predominantly self-supported by user charges. All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collections. The Town of Frisco's Enterprise Funds include the Water and Marina Funds.

EXPENDITURES

Where accounts are kept on the accrual or modified accrual basis of accounting, the cost of goods received or services

rendered, whether cash payments have been made or not. Where accounts are kept on a cash basis, expenditures are recognized only when the cash payments for the above purposes are made.

EQR

That amount of capacity necessary to serve an average single-family residential water customer or its equivalent.

FIXED ASSETS

The Town of Frisco considers items which cost more than \$5,000 with a useful life of greater than 5 years to be fixed assets.

FULL-TIME EQUIVALENT

The full time equivalent is a measure that allows the Town to calculate the equivalent number of full time employees it would have in a given period of time.

FUND

An accounting entity that has a set of self-balancing accounts and that records all financial transactions for specific activities or government functions. Commonly used funds in public accounting are: General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Funds, Enterprise Funds, Trust and Agency Funds, Internal Service Funds, and Special Assessment Funds.

FUND BALANCE

Fund balance is the excess of assets over liabilities. A negative fund balance is sometimes called a deficit.

GAAP BASIS OF ACCOUNTING

Generally Accepted Accounting Principals (GAAP) basis as primarily defined by the Government Accounting Standards Council (GASB).

GENERAL FUND

The General Fund is established to account for the revenues and expenditures necessary to carry out basic governmental activities of the Town such as public safety, recreation, planning, legal services, administrative services, etc., which are not required to be accounted for in another fund.

GENERAL OBLIGATION BONDS

Bonds that finance a variety of public projects such as streets, buildings and improvements; the repayment of these bonds is usually made from the General Fund. These bonds are backed by the full faith and credit of the issuing government.

GOVERNMENTAL FUND

Governmental funds are used to account for most, if not all, of a government's tax-supported activities. There are five types of governmental funds: general fund, special revenue funds, debt service funds, capital projects funds and permanent funds.

INTERFUND TRANSFERS

Amounts transferred from one fund to another.

INTERGOVERNMENTAL REVENUE

Revenue received from another government for a specified purpose.

INTERNAL SERVICE FUND

Proprietary fund type that may be used to report any activity that provides goods or services to other funds, departments or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis.

LEVELS OF SERVICE

Standards for levels of service per unit of demand for capital facilities used to calculate the total amount of public service that will be required for the quantity of demand.

LONG TERM DEBT

Debt with a maturity of more than one year after the date of issuance.

LODGING TAX

A 2.35% tax that is collected on short-term (less than 30 days) rental of a hotel, motel or any residential property. This tax is in addition to the Town's 2% sales tax.

LODGING TAX FUND

A fund to account for the Town's 2.35% lodging tax. The proportion of revenue to be allocated to uses of these proceeds is determined by Council.

MAJOR FUND

Major funds represent the significant activities of the Town and basically include any fund whose revenues or expenditures, excluding other financing sources and uses, constitute more than 10% of the revenues or expenditures of the appropriated budget.

MILL

The property tax rate which is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of property valuation.

MODIFIED ACCRUAL ACCOUNTING

A basis of accounting in which expenditures are accrued but revenues are accounted for on a cash basis. This accounting technique is a combination of cash and accrual accounting since expenditures are immediately incurred as a liability while revenues are not recorded until they are actually received or are "measurable" and "available for expenditure." Since this type of accounting basis is a conservative financial approach, it is recommended as the standard for most governmental funds.

NON-MAJOR FUND

Those funds that are not significant activities of the Town and whose revenues or expenditures do not constitute more than 10% of the revenues or expenditures of the appropriated budget.

PROPRIETARY FUND

Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.

REVENUE

Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

SOURCE OF REVENUE

Revenues are classified according to their source or point of origin.

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than special assessments, pension trusts, proprietary fund operations and revenues received for major capital projects) that are legally restricted for specified purposes.

ACRONYMNS

AED	Automatic External Defibrillator
A/N	Account Number
CAFR	Comprehensive Annual Financial Report
CDD	Community Development Department
CDPHE	Colorado Department of Public Health and Environment
CDOT	Colorado Department of Transportation
CIF	Capital Improvement Fund
CIRSA	Colorado Intergovernmental Risk Sharing Agency
CML	Colorado Municipal League
CPR	Cardiopulmonary Resuscitation
COP	Certificates of Participation
CTF	Conservation Trust Fund
D.A.R.E.	Drug Abuse Resistance Education
DOLA	Department of Local Affairs (State of Colorado)
DRA	Development Review Application
EQR	Equivalent Residential Unit
ES2	Environmental Sustainability and Stewardship Framework Plan
FAM	Familiarization Marketing Trips
FAP	Frisco Adventure Park
FBM	Frisco Bay Marina
FHPM	Frisco Historic Park and Museum
FTE	Full Time Equivalent
GEO	Governor's Energy Office
GF	General Fund
GFOA	Government Finance Officers Association
GIS	Geographic Information Systems
GOCO	Great Outdoors Colorado
HR	Human Resources
HPF	Historic Preservation Fund
IRF	Insurance Reserve Fund
LOS	Level of Service
LTF	Lodging Tax Fund
MF	Marina Fund
MSEC	Mountain States Employers Council
NABE	National Association for Business Economics
NPE	Non-personnel Expenditure
OSF	Open Space Fund
PD	Police Department
PE	Personnel Expenditure
PFD	Personal Flotation Device
PIO	Public Information Officer
PRA	Peninsula Recreation Area
PSIA	Professional Ski Instructors of America
PW	Public Works
REIF	Real Estate Investment Fee
RMN	Rocky Mountain Nordic
SCHA	Summit Combined Housing Authority
SCP	Summit County Preschool
S.W.A.T.	Special Weapons and Tactics
VIC	Visitor Information Center
WF	Water Fund