



Town of Frisco BUDGET 2024



TOWN OF FRISCO
COLORADO

OBJECTIVES

- Upcoming Dates
- Strategic Plan
- Proposed Budget – ALL FUNDS
- Ending Fund Balances – Changes & Reserves
- Revenue Assumptions
- Budgetary Highlights versus Prior Year
- Discussion Points



IMPORTANT DATES

Proposed Budget Documents Published Online in Council Packet	Wednesday, October 4, 2023
First Reading of Budget & Public Hearing	Tuesday, October 10, 2023
Revised Budget Documents Published Online	Wednesday, October 18, 2023
Second Reading of Budget	Tuesday, October 24, 2023
Mill Levy Adoption	Tuesday, October 24, 2023

STRATEGIC PLAN

Priority: Quality Core Services

- ▶ Climate Action Plan
- ▶ Well 7 PFAS Mitigation
- ▶ PAYT / Universal Recycling
- ▶ Summit Blvd sidewalk project
- ▶ Comprehensive Plan
- ▶ Employee Rental Units
- ▶ EV Fleet
- ▶ Complete Streets – 100% Design of Granite Street
- ▶ 90% Staffing – Employer of Choice: enhance total compensation, culture, and equipment
- ▶ Continue Asset Management Plan, including Town Hall Master Plan, building management, street management, and vehicle/equipment replacement



STRATEGIC PLAN

Priority: Thriving Economy

- ▶ Old Town Hall recapitalization construction
- ▶ Housing Services Needs Study – support workforce housing development
- ▶ Solar Light Replacements
- ▶ Bridge Improvements
- ▶ Fiber Infrastructure – Planning / Design
- ▶ Water Infrastructure Inventory
- ▶ Summer Kick-off & July 4th Concerts



STRATEGIC PLAN

Priority: Community Inclusivity

- ▶ Town Hall Master Plan
- ▶ Arts & Culture Programming for community gatherings
- ▶ Compensation Study
- ▶ Countywide Childcare Tuition Assistance Program
- ▶ Non-profit Grant Funding
- ▶ Housing Helps
- ▶ Home Improvement Loan Program for Residents



STRATEGIC PLAN

Priority: Arts, Cultural, & Recreation Opportunities

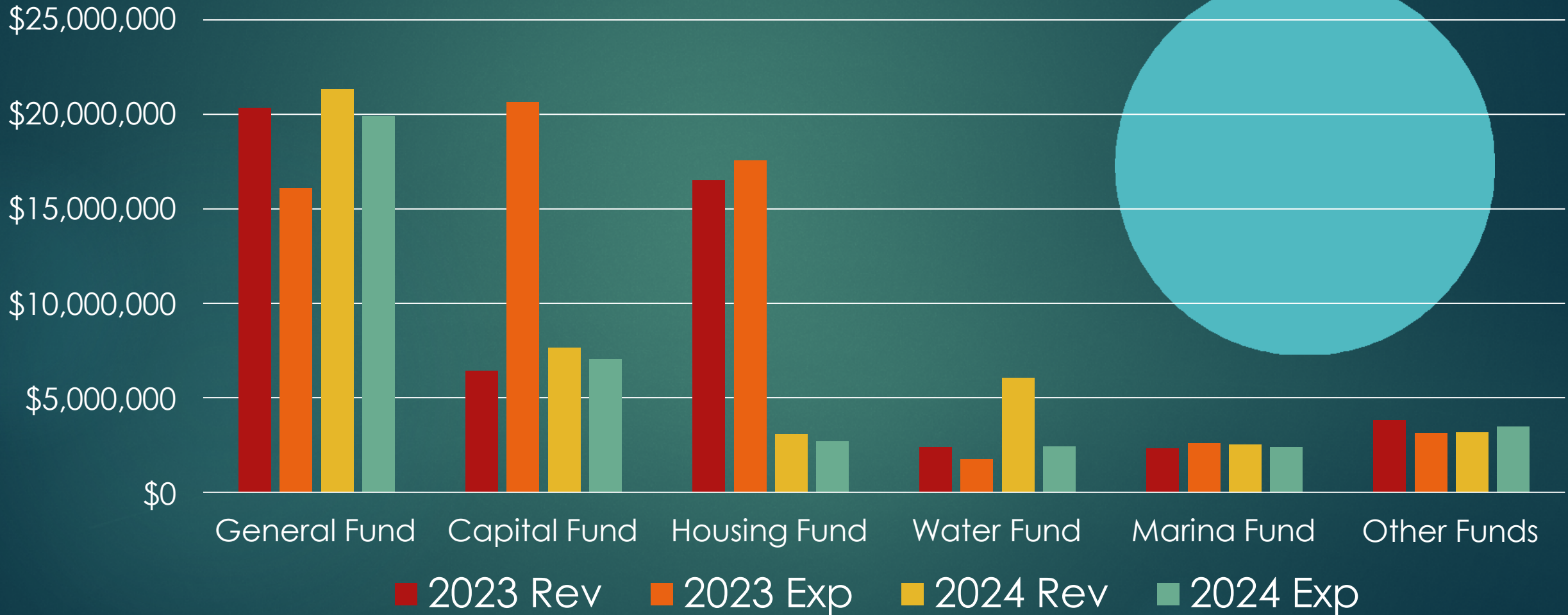
- ▶ Historic Park and Museum's 5-year Strategic Plan
- ▶ Sand for Marina Park beach
- ▶ Arts and Culture Council plan implementation
- ▶ Neighborhood Parks Plan
- ▶ PRA Master Plan Implementation - Slopeside Hall Construction
- ▶ Trail Enhancements



PROPOSED BUDGET

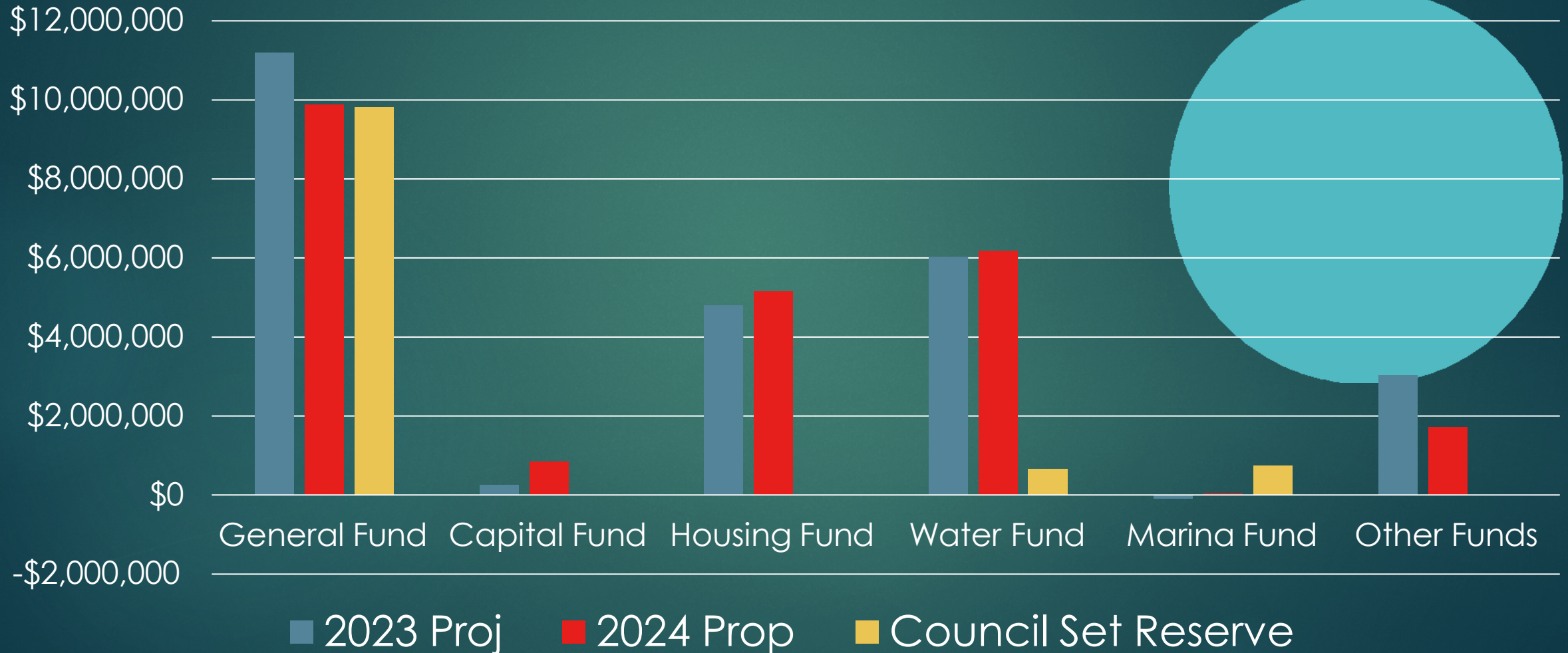
(excluding transfers)

2023 vs 2024

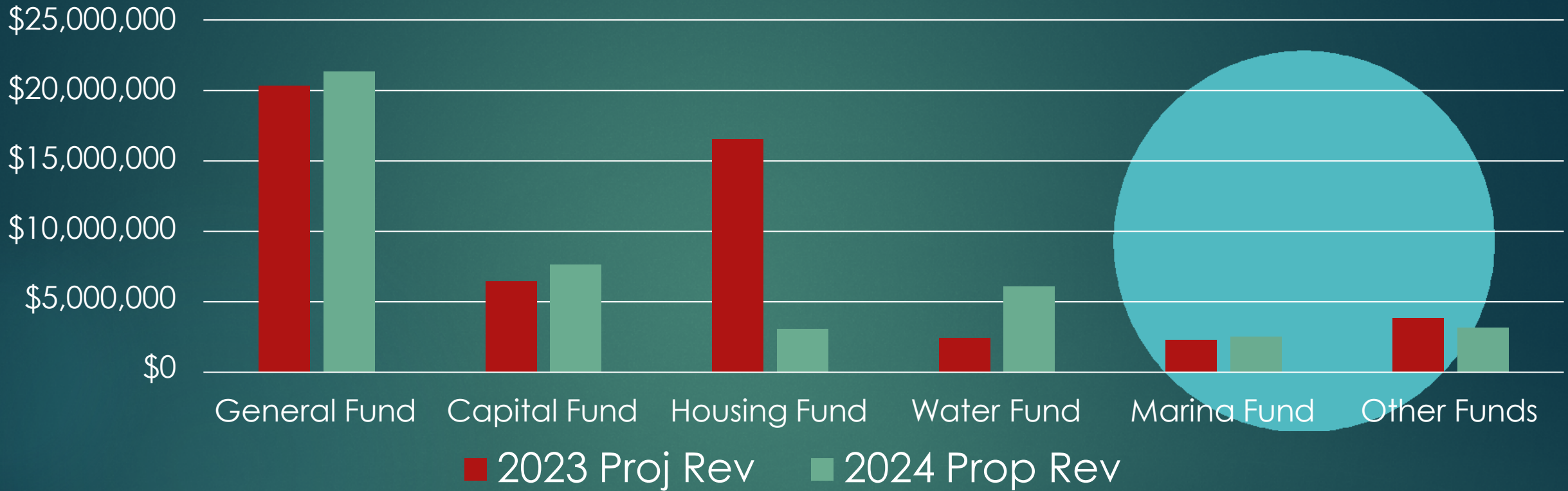


PROPOSED BUDGET

Ending Fund Balances



REVENUE FORECAST



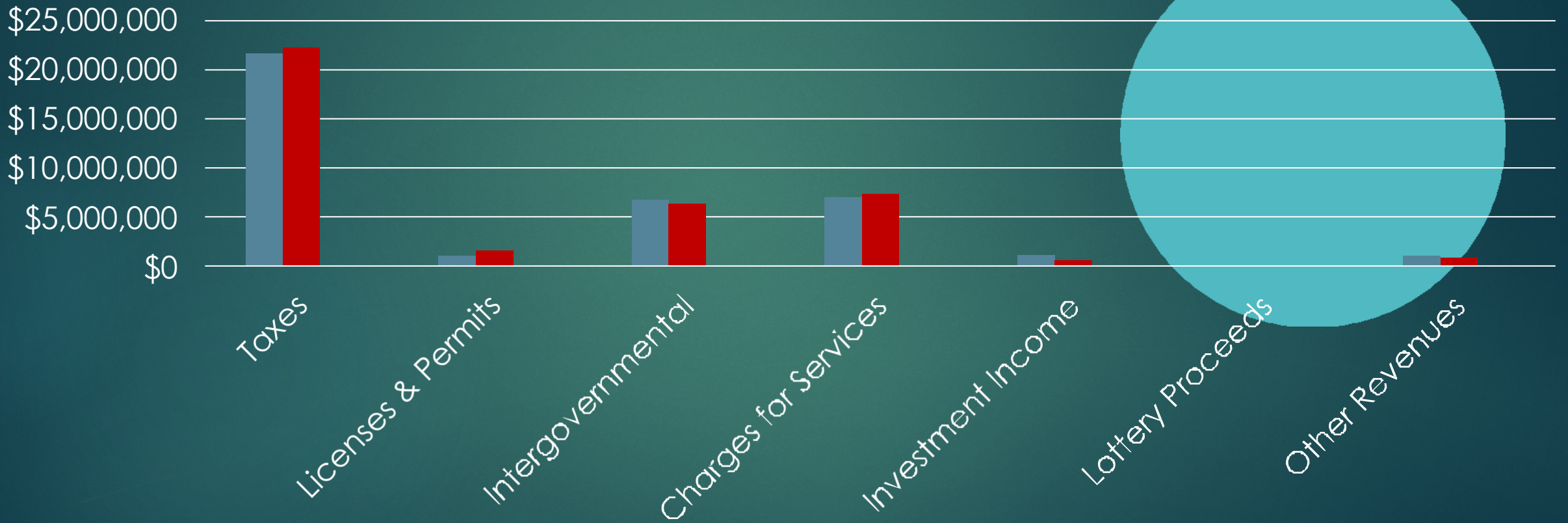
University of Colorado Leeds School of Business

Current 2024 Colorado Economic Forecast:

Inflation 3.1%

Sales Tax Growth 2.3%

REVENUE BY SOURCE



Preliminary Proposed Property Tax
0.798 Mills
2024 = \$299,092

■ 2023 Projected ■ 2024 Budgeted

Project Name

Amount

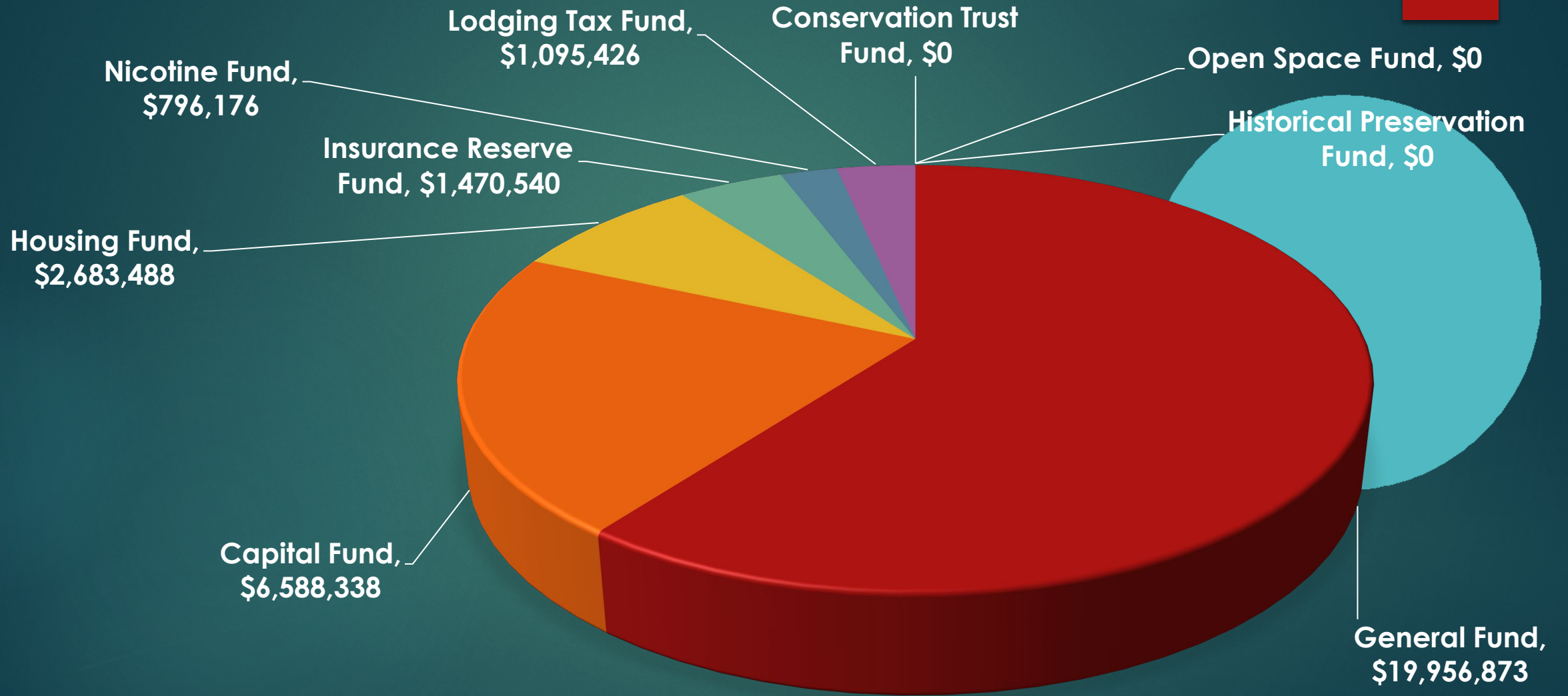
Main Street Solar Light Replacement AND Summit Blvd Light Replacement	\$795,000
Climate Action Plan	\$45,000
Comprehensive Plan	\$100,000
Building Electrification (incl ESCO)	\$500,000
Universal Recycling / PAYT	\$20,888
EV Charging Stations	\$160,000
Highway 9 Sidewalk Improvements	\$504,882
Lead/Copper Rule Compliance	\$90,000
PFAS Mitigation	\$4,000,000
Bridge Improvements	\$552,000
Housing Services Needs Study	\$90,000
Frisco Backyard Planning	\$150,000
Town Hall Dumpster	\$50,000
Walter Byron viewing deck	\$50,000
Total	\$7,107,770

2024 GRANT OPPORTUNITIES

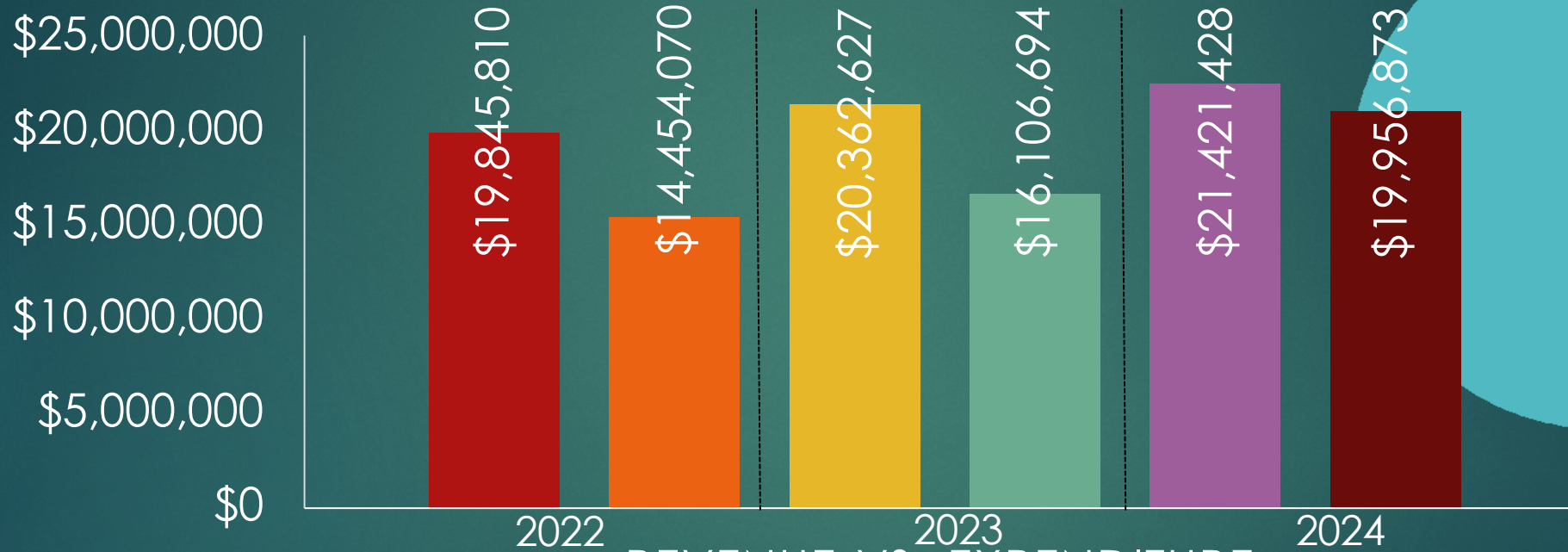
OUTSTANDING OBLIGATIONS

	Principal Outstanding, as of 1/01/2024	Total Payments Due in 2024	True Interest Cost	Maturity Date
<i>1st and Main</i> <i>Owner Lease Purchase</i>	\$633,272	\$100,000	4.000%	1/1/2031
<i>PRA Improvements</i> <i>Vectra Bank Loan (Refi of 2010 COPS)</i>	\$1,557,220	\$292,839	2.620%	12/1/2030
<i>Granite Park</i> <i>Certificates of Participation</i>	\$6,230,000	\$516,500	3.651%	12/1/2033
<i>Marina Revenue Bonds</i>	\$5,210,000	\$350,500	4.977%	12/1/2048
<i>Total</i>	<i>\$13,630,492</i>	<i>\$1,259,839</i>		

GOVERNMENTAL FUND EXPENDITURES



GENERAL FUND

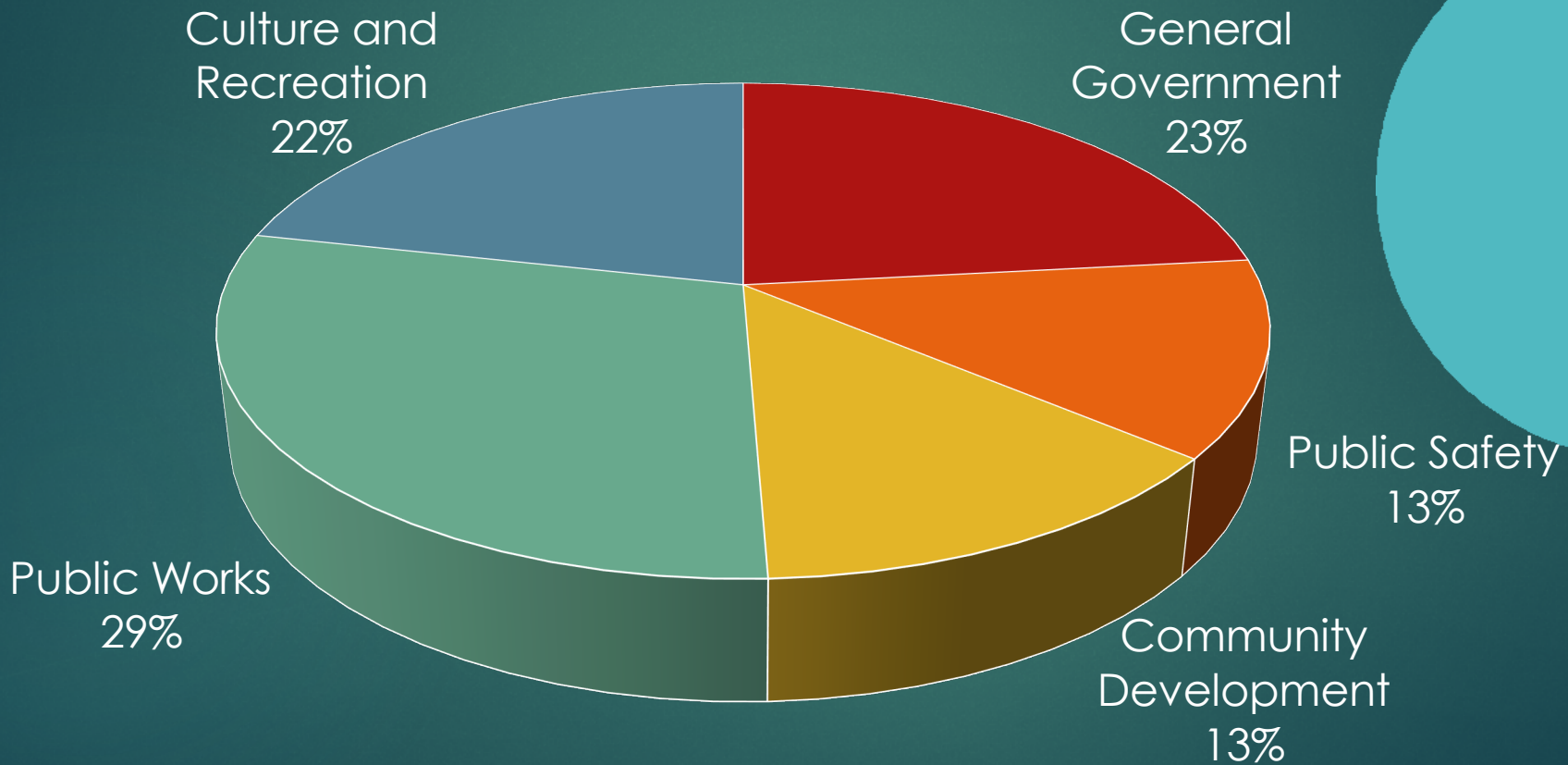


REVENUE VS. EXPENDITURE

- 2022 Rev
- 2022 Exp
- 2023 Rev
- 2023 Exp
- 2024 Rev
- 2024 Exp

GENERAL FUND

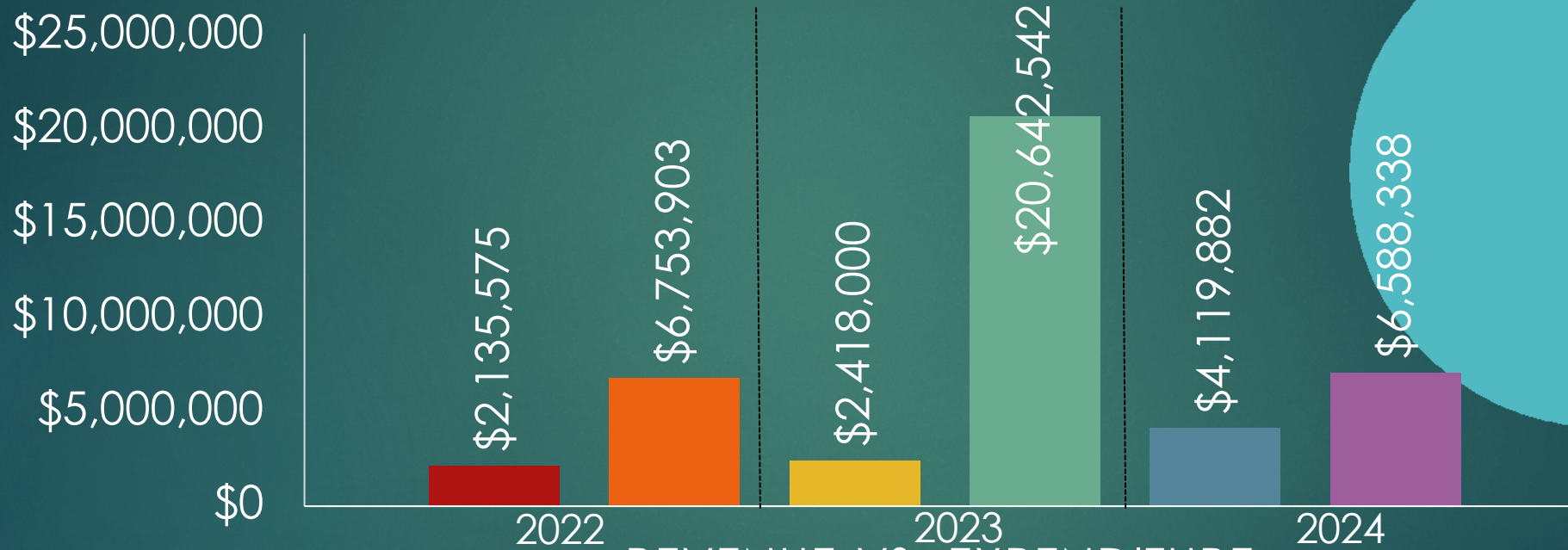
Expenditures



GENERAL FUND HIGHLIGHTS

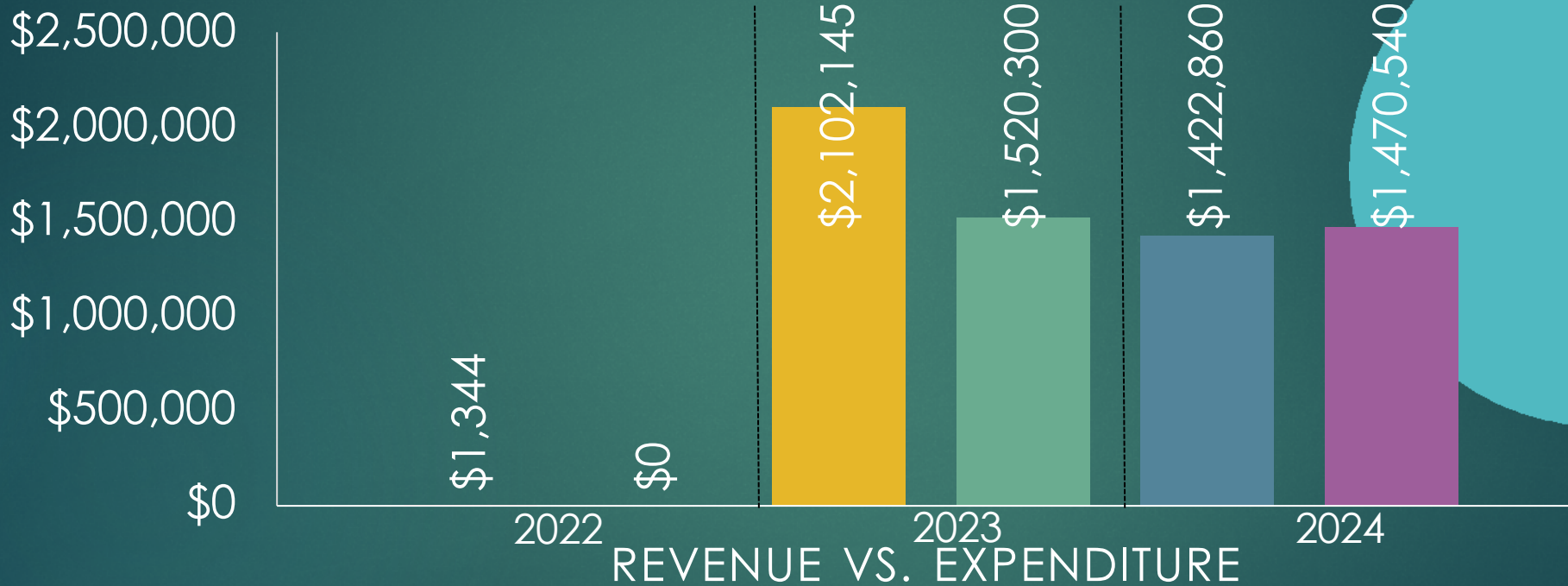
- ▶ **\$299,092 in Property Tax** collections by Summit County, representing 0.798 mills
- ▶ **\$569,196 Employee Compensation** to stay competitive in the market – up to 5% merit increase and additional allowance for wage inflation
- ▶ **\$35,000 Compensation Study**
- ▶ **\$64,500 Seasonal housing program** for Town Staff
- ▶ **\$64,000 Pay-As-You-Throw implementation grants**
- ▶ **\$65,000 additional Streets Operator Staffing**
- ▶ **\$40,000 additional Building Inspector staffing**
- ▶ **~\$220,000 increase** to enhance **Dispatch Services**, per IGA
- ▶ **\$690,000 Bridge Infrastructure repair & maintenance**
- ▶ **\$200,000 Comprehensive Plan**
- ▶ **\$50,000 Climate Action Plan**
- ▶ **\$34,362 funding to HC3**, incl 1 electrification rebate
- ▶ **\$47,312 additional funding to Technical Purchases**, including phone system upgrade

CAPITAL FUND



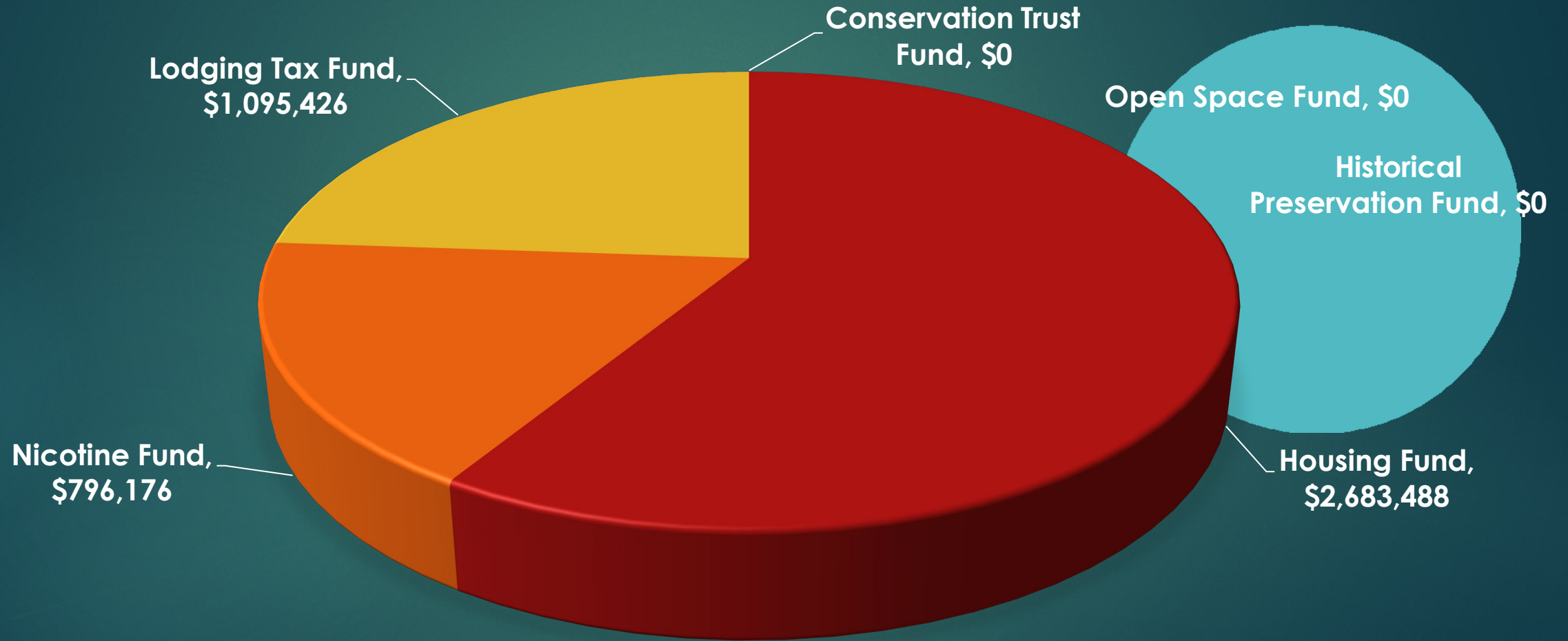
■ 2022 Rev ■ 2022 Exp ■ 2023 Rev
■ 2023 Exp ■ 2024 Rev ■ 2024 Exp

INSURANCE RESERVE FUND

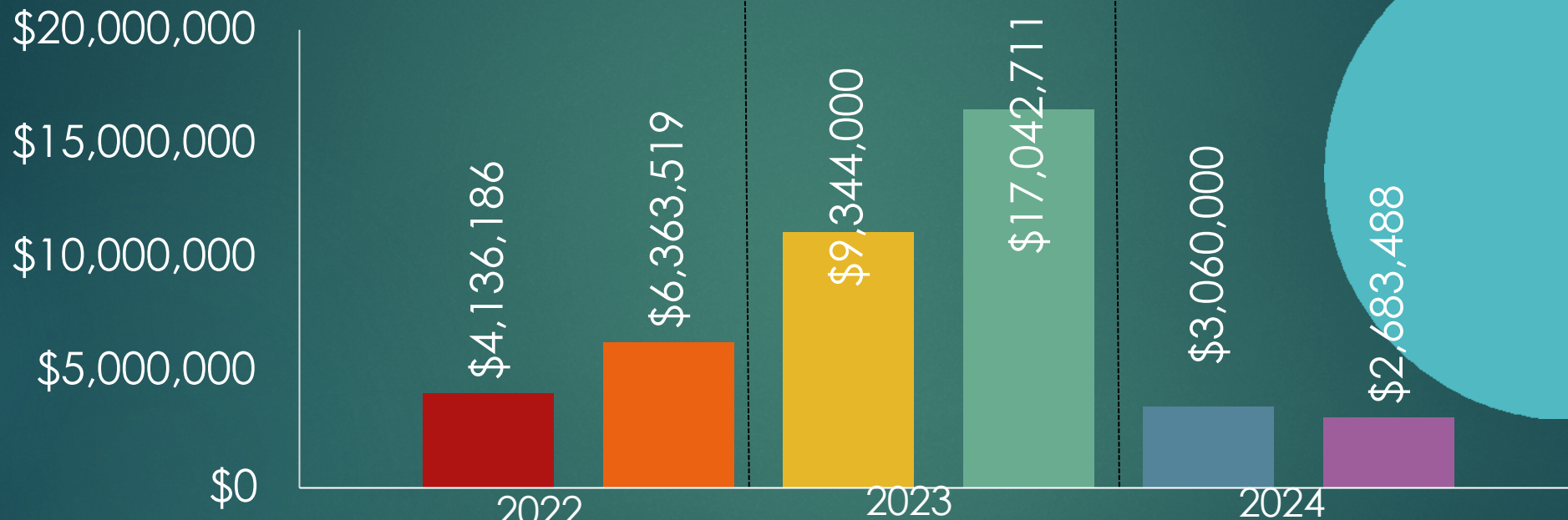


- 2022 Rev
- 2022 Exp
- 2023 Rev
- 2023 Exp
- 2024 Rev
- 2024 Exp

SPECIAL REVENUE FUNDS



HOUSING FUND

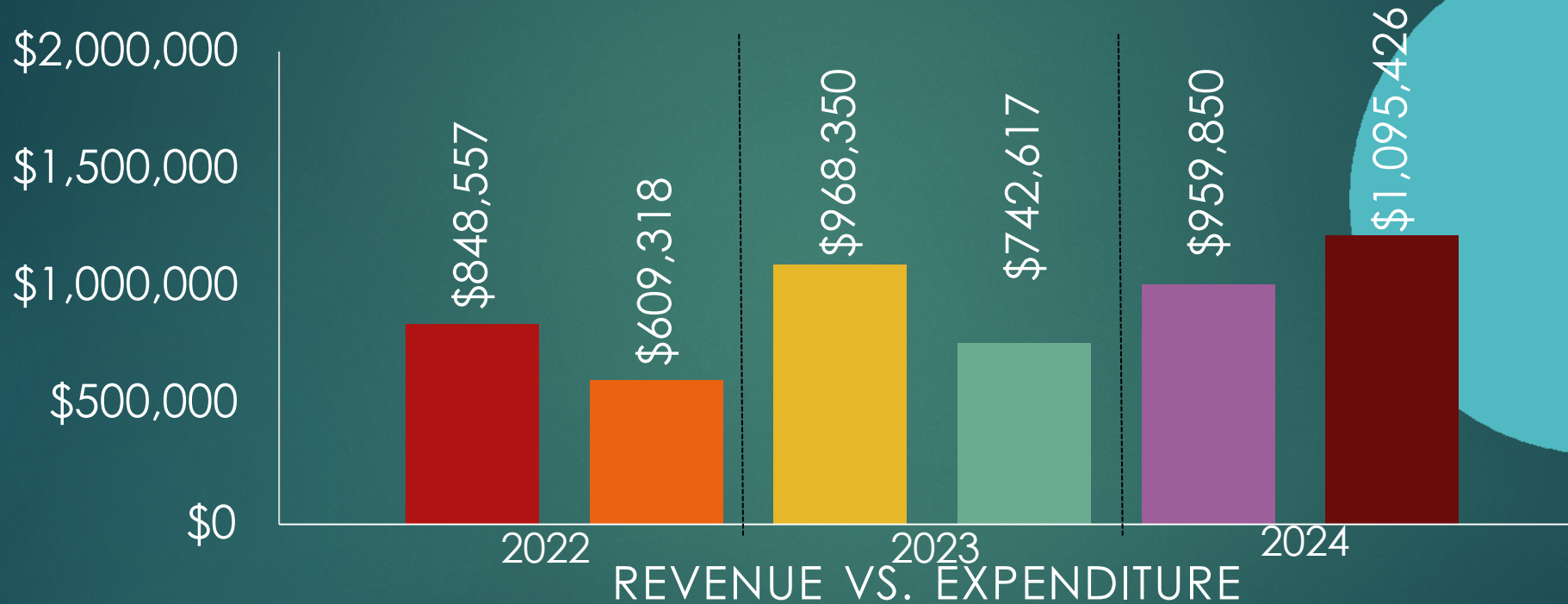


REVENUE VS. EXPENDITURE

- 2022 Rev
- 2022 Exp
- 2023 Rev
- 2023 Exp
- 2024 Rev
- 2024 Exp

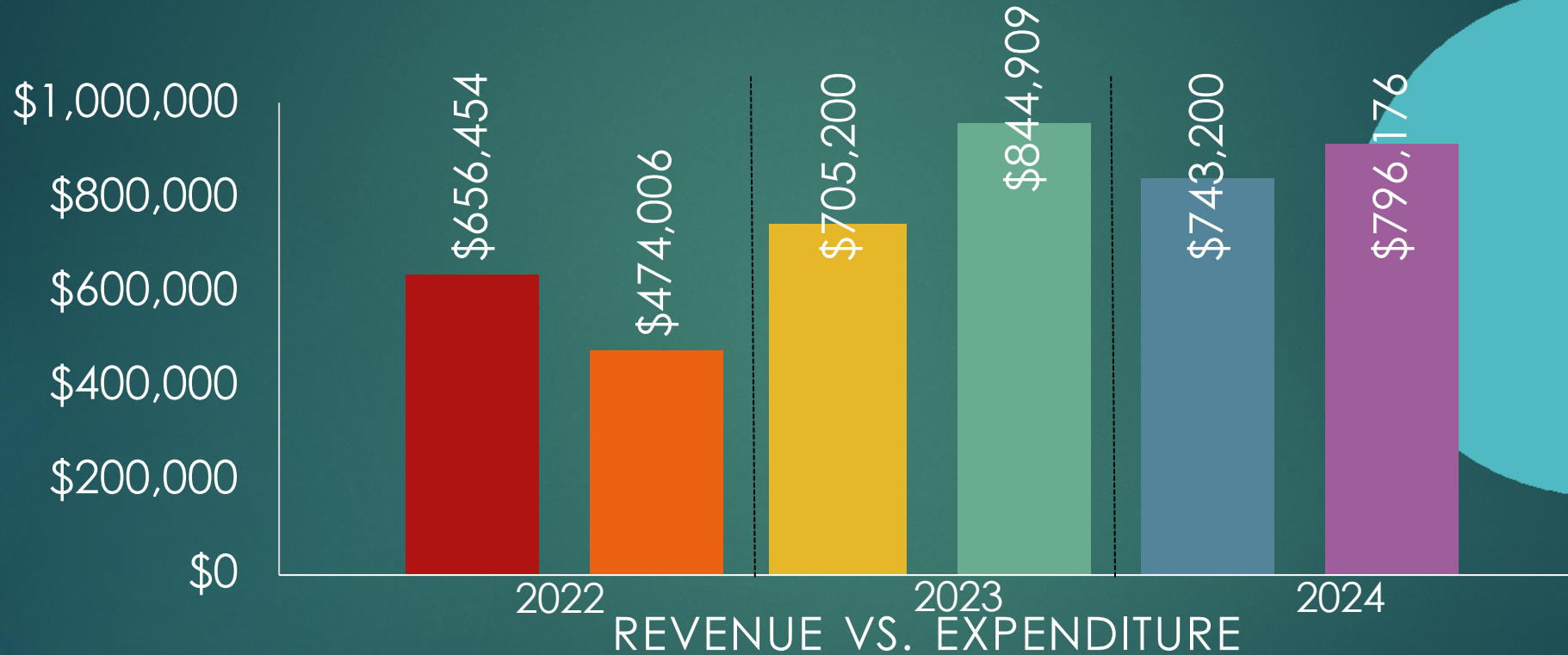


LODGING TAX FUND



■ 2022 REV ■ 2022 EXP ■ 2023 REV
■ 2023 EXP ■ 2024 REV ■ 2024 EXP

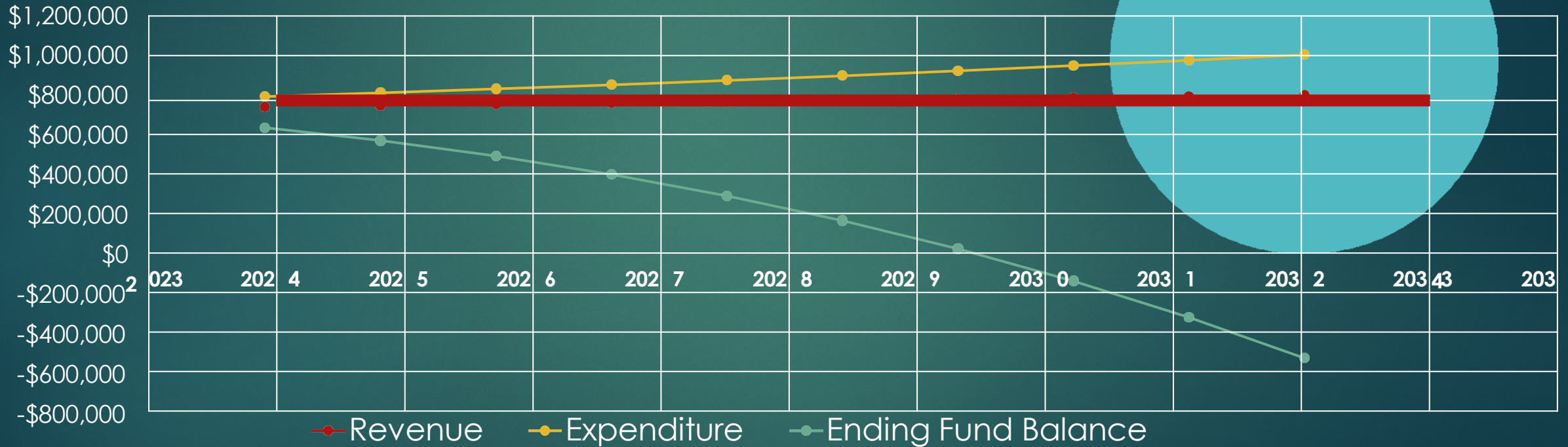
NICOTINE TAX FUND



■ 2022 Rev ■ 2022 Exp ■ 2023 Rev
■ 2023 Exp ■ 2024 Rev ■ 2024 Exp

NICOTINE TAX FUND

- ▶ **\$245,200 for Childcare Tuition Assistance**



OTHER FUNDS

- ▶ Conservation Trust Fund
- ▶ Historic Preservation Fund
- ▶ Open Space Fund

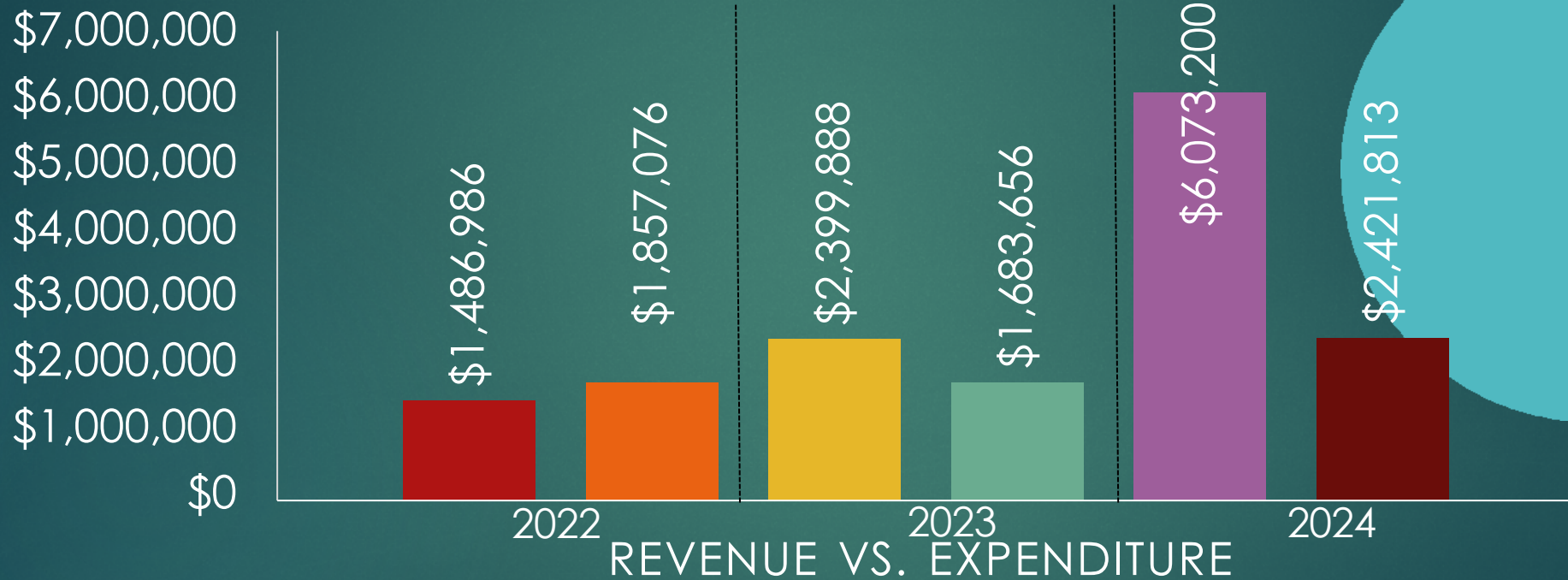


ENTERPRISE FUNDS

- ▶ Water Fund
- ▶ Marina Fund

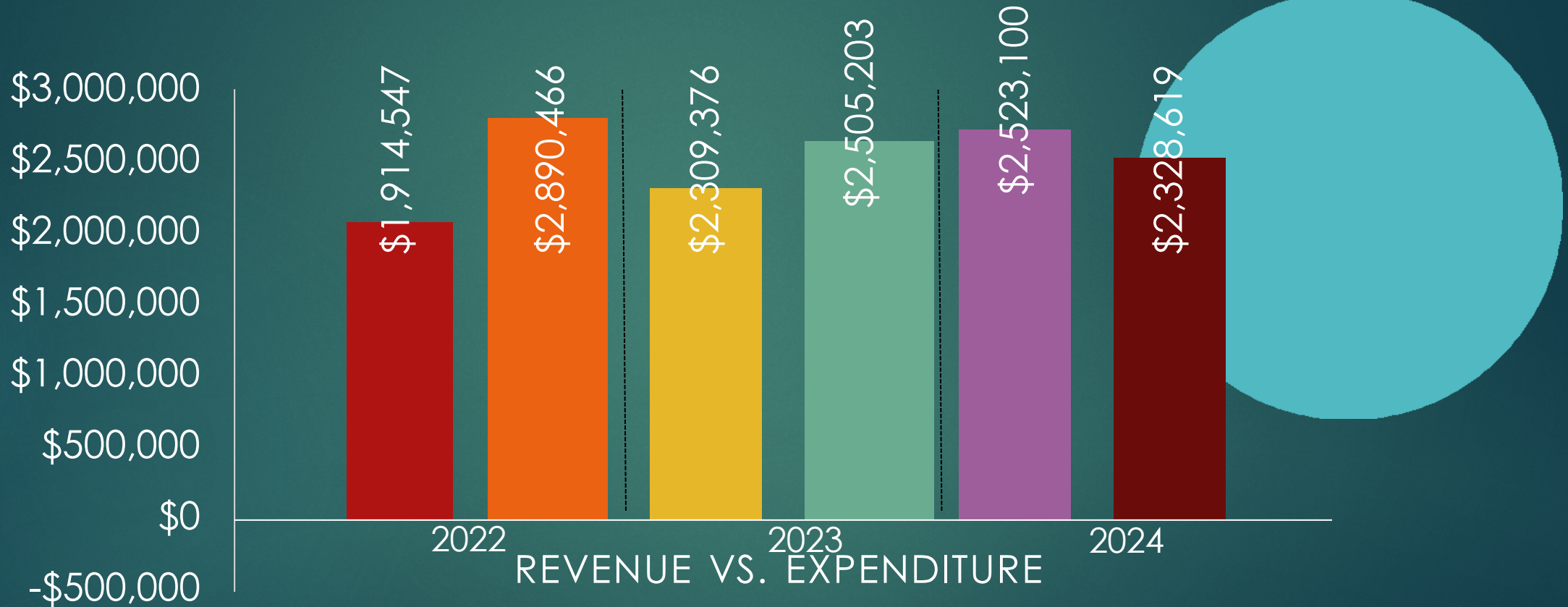


WATER FUND



- 2022 Rev
- 2022 Exp
- 2023 Rev
- 2023 Exp
- 2024 Rev
- 2024 Exp

MARINA FUND



■ 2022 Rev ■ 2022 Exp ■ 2023 Rev
■ 2023 Exp ■ 2024 Rev ■ 2024 Exp



Town of Frisco 2024 CAPITAL IMPROVEMENT PLAN



TOWN OF FRISCO
COLORADO

CAPITAL
FUND



HIGHWAY 9 SIDEWALK IMPROVEMENTS



HIGHWAY 9 SIDEWALK IMPROVEMENTS | LOCATION MAP

- Creates better pedestrian access and continuity
- 10 foot pathway near Walmart and grade separated pathway near rock retaining wall
- Town received \$500,000 in MMOF funding
- Phase 2 will include connecting Walmart entrance to Lusher Court after completion of Exit 203

FY24	FY25	FY26	FY27	FY28		5-Year Plan Total	Total Funding
	100,000	50,000	50,000	1,400,000	0	\$1,600,000	\$3,070,000

WALKABILITY IMPROVEMENTS



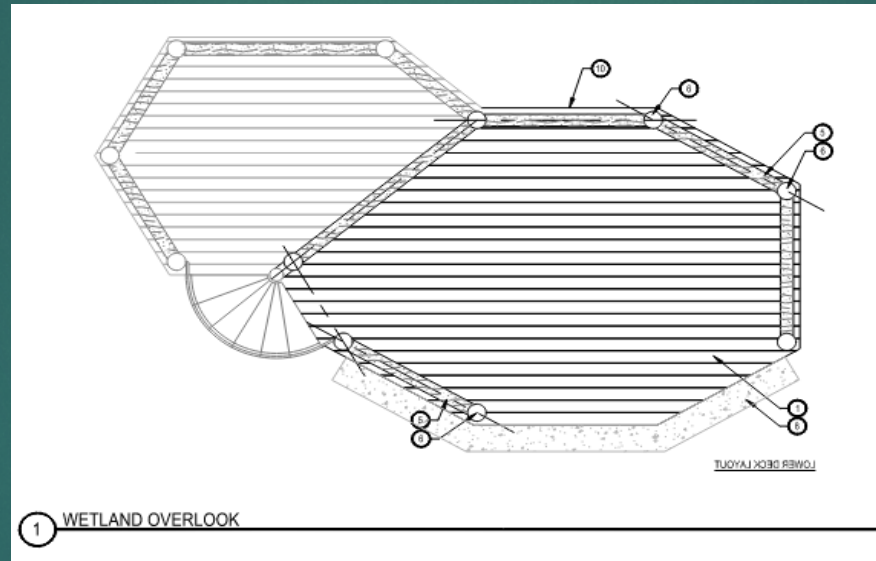
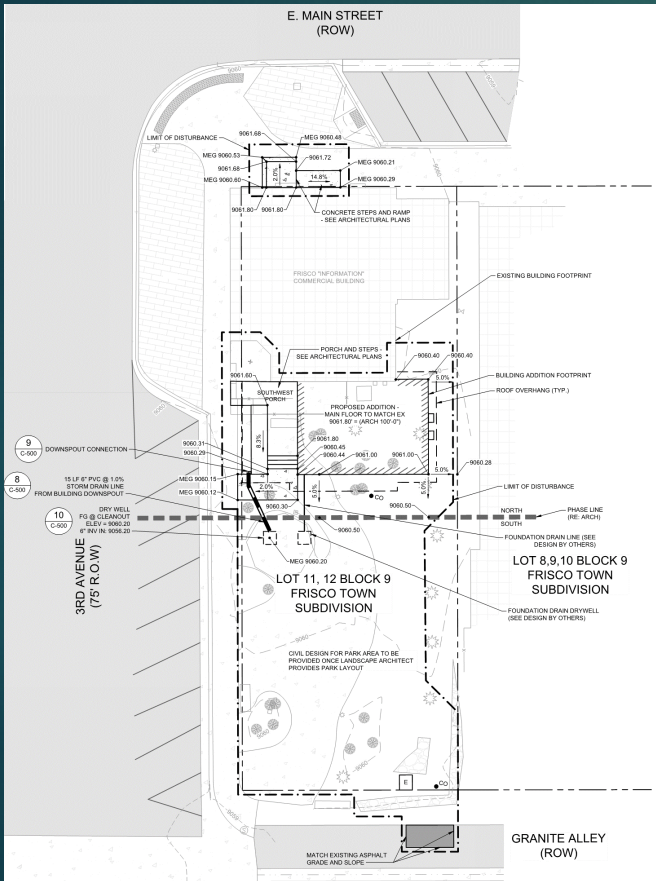
- ▶ In 2024, the intersections of HWY 9/8th Avenue and 7th Avenue/8th Avenue will be upgraded
- ▶ Hawn Drive/Meadow Drive connection to Summit Stage transit stop planned for future phases.



© 2023 Google

FY24	FY25	FY26	FY27	FY28	5-Year Plan Total	Total Funding
50,000	50,000	50,000	100,000	100,000	\$350,000	ongoing

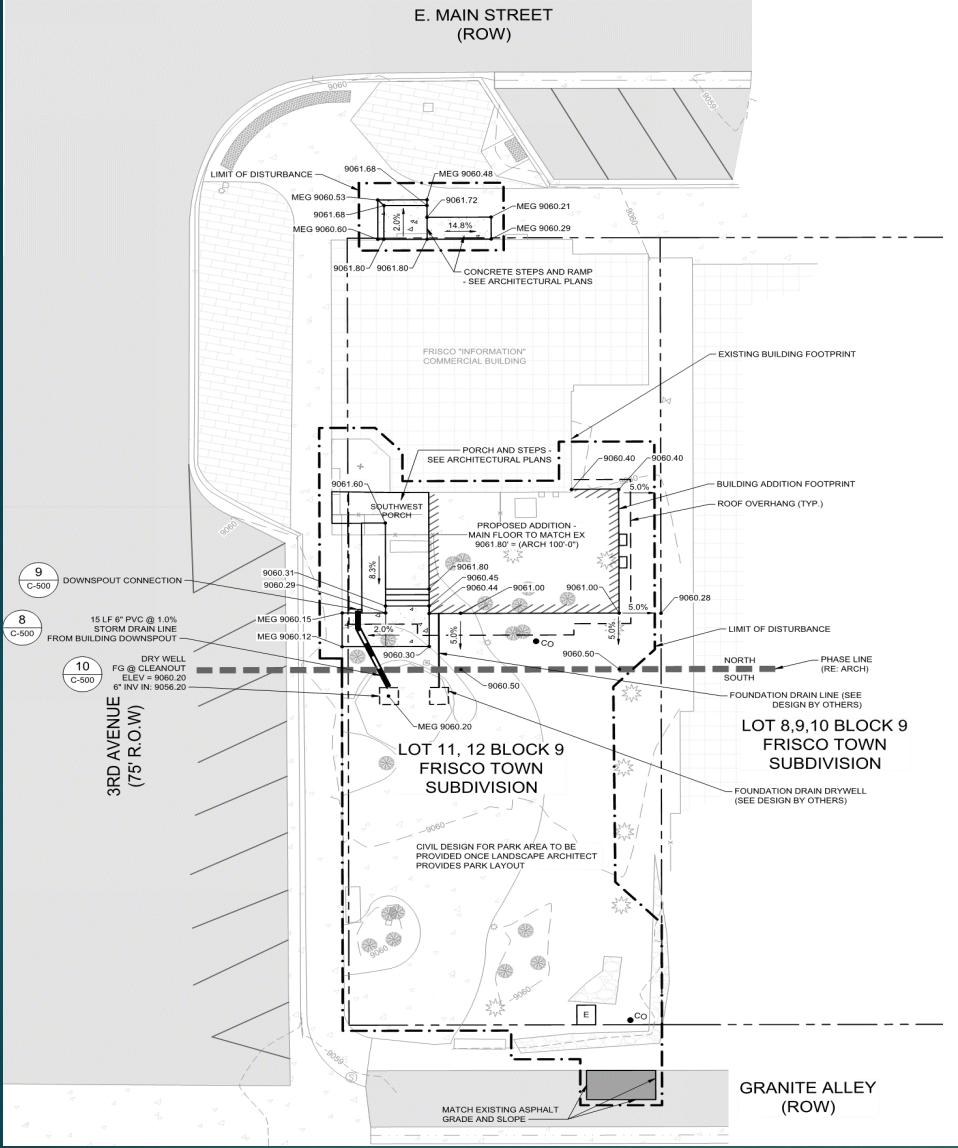
NEIGHBORHOOD PARK IMPROVEMENTS



- ▶ Old Town Hall Park currently in design
 - ▶ Construction slated for Spring 2024
- ▶ Walter Byron Park
 - ▶ Viewing deck construction in 2024
- ▶ In-house planning effort for analysis and potential upgrades for Pioneer Park

Planned Funding Requests					5-Year Plan Total		Total Funding	
FY24	FY25	FY26	FY27	FY28				
0	750,000	0	0	0	\$	750,000	\$	3,000,000

OLD TOWN HALL



- Remodel design wrapping up in 2023
- Construction slated for Spring of 2024
- Project includes:
 - ADA ramp/access on Main Street
 - Expanded lobby area
 - Energy efficiency upgrades
- Potential Colorado Energy Office grant for energy efficient equipment

FY24	FY25	FY26	FY27	FY28	5-Year Plan Total	Total Funding
0	0	0	0	0	\$0	\$1,600,000

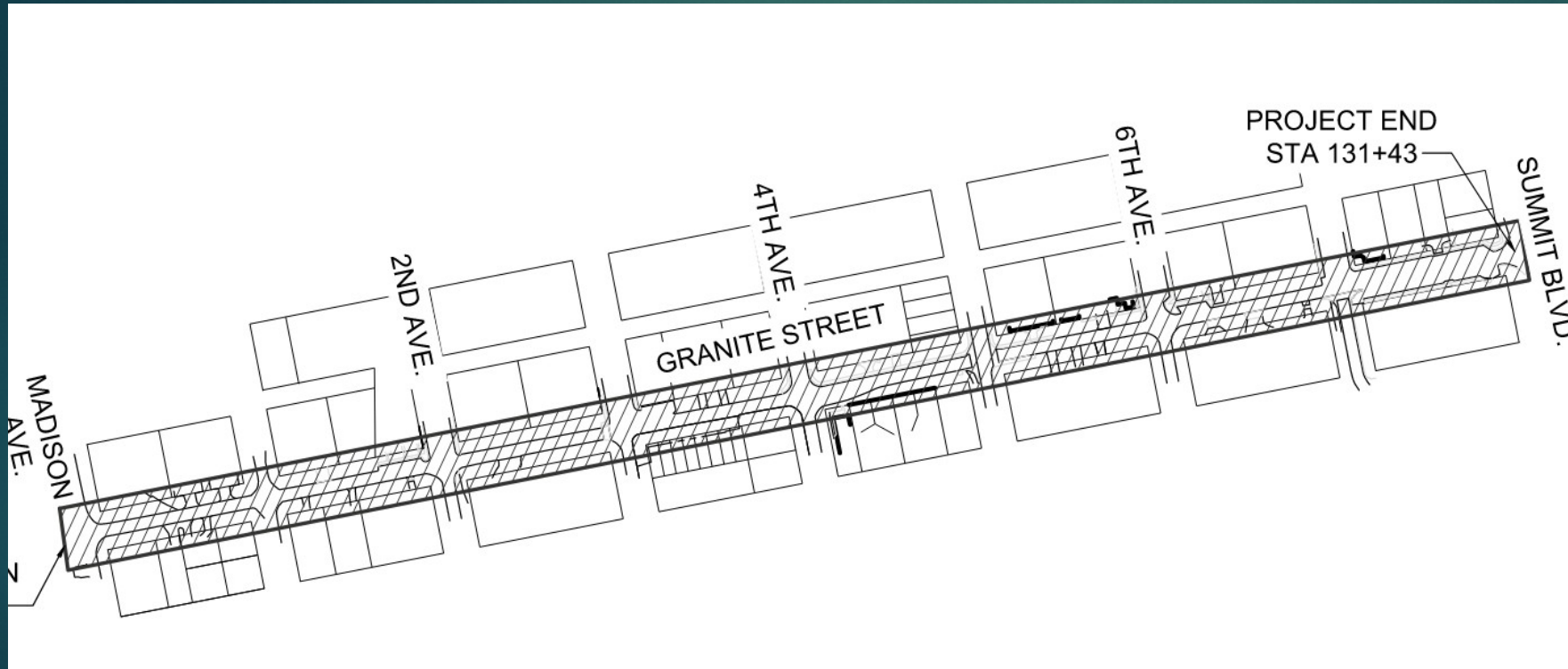
PRA PROJECT CONSTRUCTION

- ▶ Continuation of the Slopeside Hall Project and Day Lodge Remodel
- ▶ Slopeside Hall Project
 - ▶ Slopeside Hall
 - ▶ Tube Storage
 - ▶ Yurt
 - ▶ Plaza Connection w/ Day Lodge
- ▶ Day Lodge Remodel
 - ▶ Kitchen upgrade
 - ▶ Elevator install
 - ▶ Other facility updates
- ▶ Expected project completion
 - ▶ End of October 2024



FY24	FY25	Planned Funding Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
2,700,000	0	0	0	0	\$ 2,700,000	\$ 10,000,000	

COMPLETE STREETS



- ▶ 100% Construction drawings to be completed in 2024
- ▶ Construction to be phased
- ▶ Funding to be accompanied by grant applications

Planned Funding Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
600,000		125,000	125,000	125,000	1,100,000	1,225,000

TOWN HALL MASTER PLAN

- ▶ Facility needs analyzed and completed in 2023
- ▶ 2024 will expand on facility needs and planning efforts to prepare for 2025 and beyond for plan development



W E M B E R

Our Vision

A close-knit, welcoming, and forward-looking community that values its unique sense of place, seeks balance with its environment, keeps pace with its infrastructure needs, enhances its healthy lifestyle and acknowledges its history.

Our Mission

To maintain and enhance our welcoming mountain town with the involvement of our community members in a way that respects our unique character, that sustains our natural environment, that is economically resilient and improves our quality of life.

Planned Funding Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
0	300,000	300,000	TBD	TBD	\$ 600,000	\$ 850,000

TRAILS ENHANCEMENTS & FRISCO BACKYARD



- ▶ Continued construction of summer multi-use trails
 - ▶ Wonderland and Treasure Vault
- ▶ Construction of connecting segments for cross-country running trail
- ▶ Improvements to summer trails
 - ▶ Perimeter, Excelsior and Crossover
- ▶ Improvements to winter trails
 - ▶ Buzzsaw and Jody's Nugget
- ▶ On-going maintenance on all summer and winter trails

Planned Funding Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
150,000	150,000	150,000	150,000	150,000	\$ 750,000	Ongoing

ENVIRONMENTAL SUSTAINABILITY

- ▶ Public Works Fleet Electrification
 - ▶ Coordinated effort with Excel Energy to get infrastructure to facility
 - ▶ Charger and equipment installations
- ▶ Facilities identified in ESCo partnership will be upgraded/updated



FY24	FY25	FY26	FY27	FY28	5-Year Plan Total		Total Funding
400,000	50,000	50,000	50,000	50,000	\$600,000	ongoing	

PUBLIC WORKS WASH BAY UPGRADE

- ▶ Upgrade and replace the aging hardware
 - ▶ Pump
 - ▶ Wand
 - ▶ Soap dispenser



FY24	FY25	Planned Funding Requests			FY28	5-Year Plan Total	Total Funding
		FY26	FY27				
25,000	0	0	0	0	\$ 25,000	\$ 25,000	

SUMMIT BOULEVARD LIGHTING



- ▶ Aging lighting on Summit Blvd in need of replacement
 - ▶ Will be removed and replaced with solar alternative
- ▶ Will include newly constructed Medians and Roundabouts area
- ▶ Lights to resemble Main Street overheads
- ▶ Grant applied for to assist with initial year's expenditures

Planned Funding Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
500,000	100,000	100,000	100,000	0	\$ 800,000	\$ 800,000

MAIN STREET LIGHT SOLAR RETROFIT

- ▶ Main Street light fixtures no longer produced
 - ▶ Due to ongoing damage, replacements needed
 - ▶ Great time to explore solar options
- ▶ Poles will remain the same
 - ▶ Solar lighting and solar engines to be added
- ▶ Grant applied for to assist with retrofit of the 77 poles



		Planned Funding Requests				5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28			
560,000	0	0	0	0	\$ 560,000	\$ 560,000	

MINER'S CREEK REC PATH BRIDGE



- ▶ Bridge upgrade between Marina and Water Dance neighborhood
- ▶ Pathway alignment adjusted
- ▶ Will assist in better and more efficient maintenance
- ▶ Will allow better pedestrian experience throughout the year

FY24	FY25	Planned Funding Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
0	0	900,000	0	0	\$ 900,000	\$ 900,000	

MARINA PARK MOBILITY IMPROVEMENTS

- ▶ To better increase the access and circulation throughout the Frisco Bay Marina
- ▶ Project to include:
 - ▶ Landscape, hardscape, and new site furnishings
 - ▶ Lawn completed in 2023



FY24	FY25	Planned Fund Requests			FY28	5-Year Plan Total	Total Funding
		FY26	FY27				
	0	0	0	400,000	0 \$	400,000 \$	400,000

MARINA PARK PAVILION



- ▶ Open air pavilion to facilitate potential revenue generating opportunities
- ▶ Building pad and electrical conduit installed in 2023

FY24	FY25	Planned Fund Requests				FY28	5-Year Plan Total	Total Funding	
		FY26	FY27						
	0	0	0	859,000	0	\$ 859,000	\$ 859,000		

MARINA PARK PLAYGROUND

- ▶ New playground near beach
 - ▶ Currently where lighthouse is placed
- ▶ Project will complete Marina's core area improvements



FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	0	0	0	0	750,000 \$	750,000 \$	750,000

MARINA PARK BEACH SAND



- ▶ To continue to add and restore sand that has been eroded away by either wind or fluctuating lake levels

FY24	FY25	Planned Fund Requests			FY28	5-Year Plan Total	Total Funding
		FY26	FY27				
	50,000	0	0	50,000	0 \$	100,000	ongoing

STORM SYSTEM REPAIR



- ▶ Ongoing maintenance and repairs
 - ▶ Further analysis to be completed during asset assessment

FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	0	50,000	50,000	50,000	50,000	\$200,000	ongoing

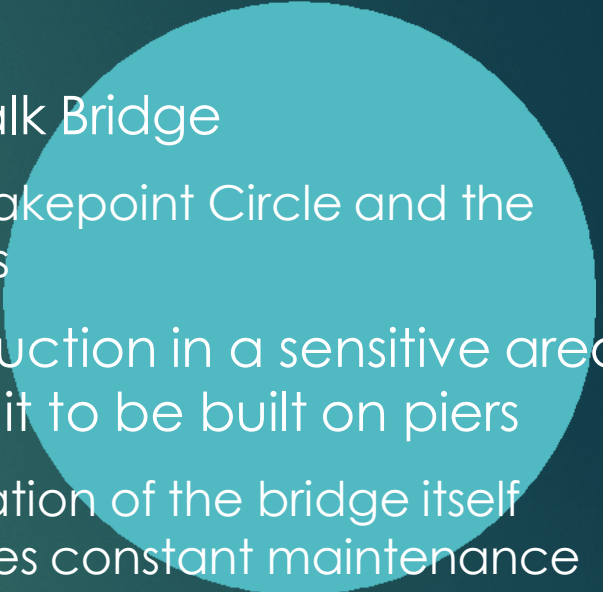
HISTORIC PARK 5YR MASTER PLAN

- ▶ Master Plan process
 - ▶ Identify repairs, upgrades, and potential Capital opportunities.
 - ▶ To include the 1st and Main property



		Planned Fund Requests				5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28			
	150,000	0	0	0	0	\$150,000	\$150,000

BOARDWALK BRIDGE ANALYSIS & DESIGN



- ▶ Boardwalk Bridge
 - ▶ Near Lakepoint Circle and the Towers
- ▶ Its construction in a sensitive area required it to be built on piers
 - ▶ Fluctuation of the bridge itself requires constant maintenance
- ▶ Analysis and design to explore different bridge and pedestrian options

Planned Fund Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
	0	0	0	0	200,000	\$200,000

TECHNOLOGY PURCHASES

- ▶ Annual technology equipment replacements
 - ▶ Like vehicles, they have their own replacement schedule



Planned Fund Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
	0	80,000	0	95,000	0 \$	175,000
						ongoing

VEHICLE REPLACEMENT



- ▶ Annual technology equipment replacements
 - ▶ Like vehicles, they have their own replacement schedule

		Planned Fund Requests				5-Year Plan Total		Total Funding
FY24	FY25	FY26	FY27	FY28				
	705,500	1,706,800	1,196,000	595,000	620,000	\$4,823,300	ongoing	

WATER
FUND



WATER VEHICLE REPLACEMENT

- ▶ Water Department fleet vehicle replacement
 - ▶ Vehicles noted in Capital Fund replacement schedule
 - ▶ Expenditures captured in Water Fund



FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	0	167,000	57,000	90,000	0	\$314,000	ongoing

PFAS MITIGATION

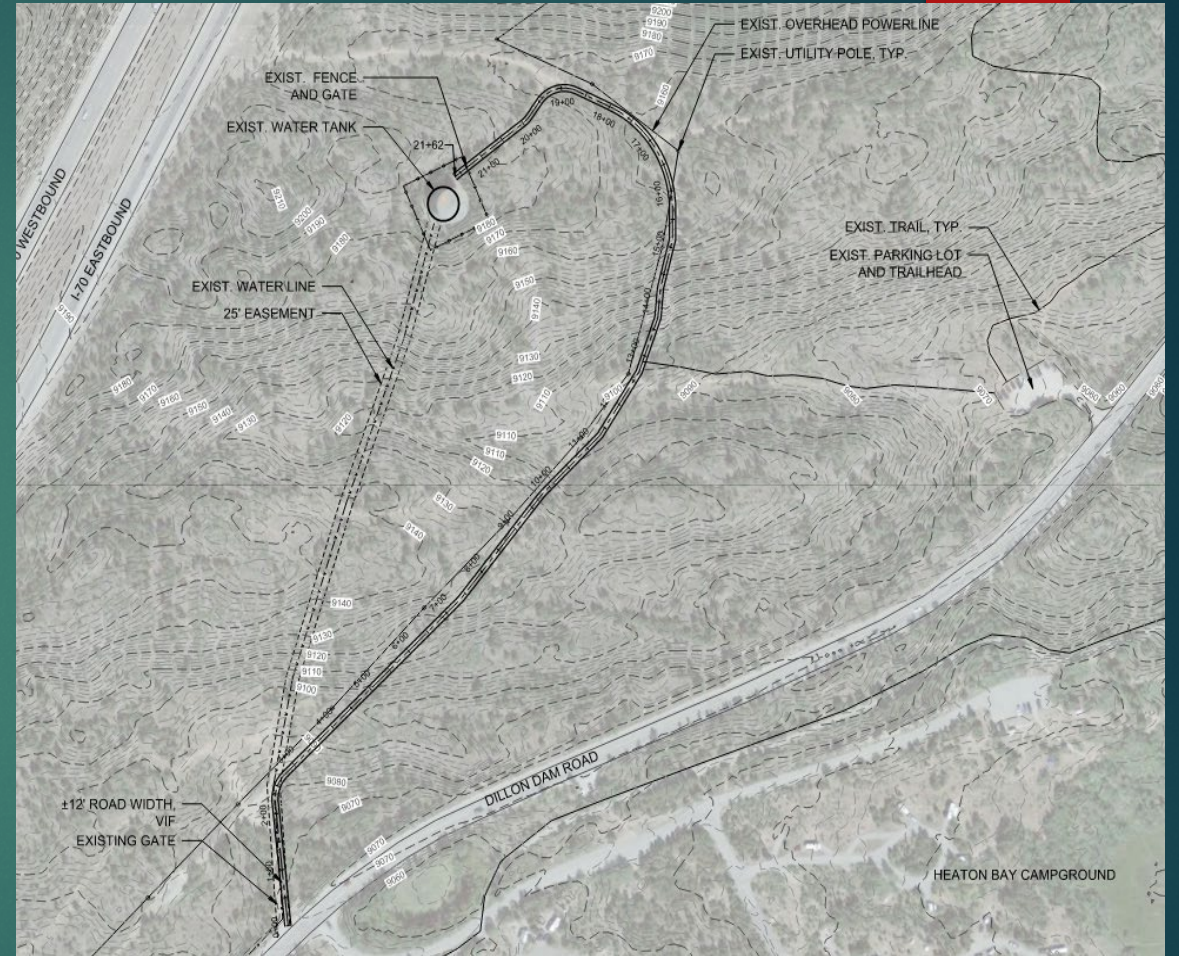


- ▶ Well 7 upgrade
 - ▶ Advanced treatment to mitigate PFAS and PFAS trace compounds
- ▶ Pre-qualified for CDPHE Drinking Water Revolving Fund (DWRf)
 - ▶ Loan with 100% loan forgiveness

FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	500,000	3,500,000	0	0	0	\$4,000,000	\$4,000,000

STORAGE TANK ACCESS ROAD

- ▶ For maintenance access to Dam Road storage tank
- ▶ Utilizing Xcel easement for access
- ▶ Collaborative effort with Forest Service



		Planned Fund Requests				5-Year Plan Total		Total Funding
FY24	FY25	FY26	FY27	FY28				
	400,000	0	0	0	0	\$400,000	\$400,000	

HOUSING
FUND



PITKIN ALLEY DESIGN

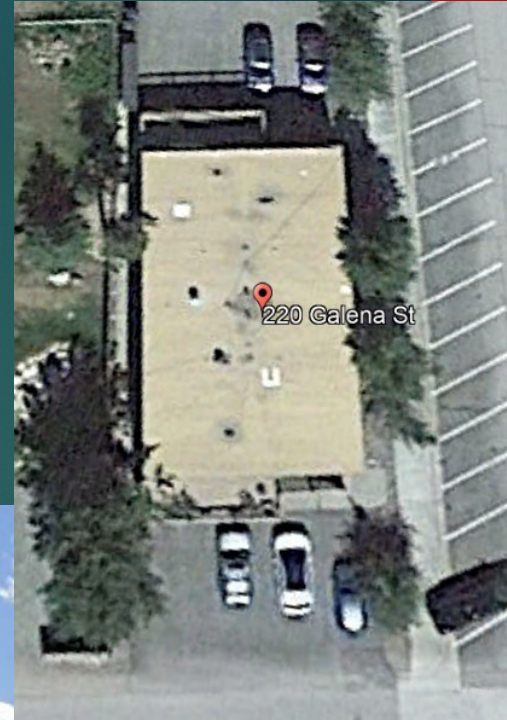


- ▶ Design for property at 406th 8th Avenue
 - ▶ Design to be completed in 2024
 - ▶ Construction to take place in 2027

Planned Fund Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
	0	500,000	0	3,000,000	0	\$3,500,000

FOR SALE UNITS

- ▶ 220 Galena Street
- ▶ Mary Ruth



Planned Fund Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
	0	2,820,000	0		0	\$2,820,000

GALENA STREET PROJECT

- ▶ Town development agreement with NHP to construct more affordable housing



		Planned Fund Requests				5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28			
	0	0	0	0	0	\$0	\$0



LODGING TAX
FUND

TERRAIN PARK TOW ROPE



- ▶ To be installed on north side of magic carpet
- ▶ Supplement ski and ride school operations
 - ▶ Will also be utilized by terrain park users

		Planned Fund Requests				5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28			
	70,000		0		0	\$70,000	\$70,000

PRA MAGIC CARPET

- ▶ Magic carpet belt sees constant use in operational months
- ▶ Needs to be replaced when excessive wear are detected
- ▶ The main artery of the tubing hill operation



FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	0	109,000	0	0	\$109,000	\$109,000	

MARINA
FUND



MARINA EQUIPMENT REPLACEMENT



- ▶ 2024 will see replacement of
 - ▶ 6 pontoons in rental fleet
 - ▶ Replacement UTV

		Planned Fund Requests					5-Year Plan Total		Total Funding
FY24	FY25	FY26	FY27	FY28					
	400,000	224,000	266,500	359,500	282,725	\$	1,532,725	ongoing	

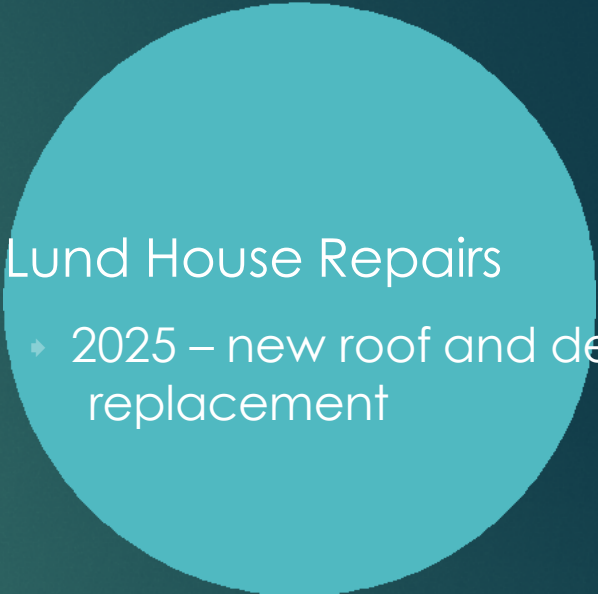
PADDLE SPORT DOCK SYSTEM

- ▶ The paddle sport dock system is aging
 - ▶ Heavy use during Marina's operational months



FY24	FY25	Planned Fund Requests			FY28	5-Year Plan Total	Total Funding
		FY26	FY27				
	0	0	300,000	0	0 \$	300,000 \$	300,000

LUND HOUSE



- ▶ Lund House Repairs
 - ▶ 2025 – new roof and deck replacement



Planned Fund Requests					5-Year Plan Total	Total Funding
FY24	FY25	FY26	FY27	FY28		
	0	140,000	0	0	0 \$	140,000 \$

SHORE POWER



- ▶ Shore power identified in Marina master plan
 - ▶ 3 phase power transformer at gangway location
 - ▶ Adequately sized for future upgrades



FY24	FY25	Planned Fund Requests				5-Year Plan Total	Total Funding
		FY26	FY27	FY28			
	0	0	0	85,000	0	\$ 85,000	TBD

DISCUSSION POINTS



- ▶ Business License Fee Increase
- ▶ Streets Position
- ▶ Part-Time Building Inspector Position
- ▶ Police - Take Home Vehicles
- ▶ Town Council Wages & Childcare
- ▶ Planning Commission Wages

BUSINESS LICENSE FEES

- ▶ \$75 since inception – July, 2002
- ▶ Inflation \$75 2002 = \$130 2024
- ▶ Wage Inflation
- ▶ Cost of Services
- ▶ Proposal - \$50,000 increase (\$130k to \$180k)



TOWN COUNCIL COMPENSATION

Current Wages – Local Comparison:

	Council	Mayor
▶ Breckenridge	\$12,000	\$18,000
▶ Silverthorne	\$6,000	\$12,000
▶ Dillon	\$6,000	\$12,000
▶ Frisco	\$7,200	\$12,600

Childcare Reimbursement:

\$80 / meeting for 20 meetings x 3 council members = \$4800 / year