



## **TOWN BOARD 2010 BUDGET STUDY SESSIONS**

**Friday, Elktober 23, 2009  
Meeting #4: 8:30 a.m. to 12:00 p.m.  
Town Board Room**

1. Presentation of the following funds:
    - Catastrophic Loss
    - Building Authority
    - Fire Pension
    - Police Pension
    - Theater
    - Employee Benefits
    - Community Services Grants\*
    - Community Reinvestment
    - Contingency & Transfers\*
    - Medical Insurance
    - 2009 Compensation Plan
- 
- Public Hearing to be held on November 10<sup>th</sup>
  - Adoption of Budget to be held on November 24<sup>th</sup>

## Catastrophic Loss Fund

Internal Service Fund, #605  
Town of Estes Park - 2010 Budget

**PURPOSE**

*To provide a reserve account in the event that an unforeseen loss would not be covered by the Town's insurance coverages. The Fund also includes the 3% emergency reserve required by the Tabor amendment.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
Investment income	\$92,180	\$36,000	\$23,000	\$23,000
<b>Total Revenues</b>	92,180	36,000	23,000	23,000
<b>Expenses</b>				
Personnel Services	0	0	0	0
Operations & Maintenance	0	0	0	0
<b>Total Current Expenses</b>	0	0	0	0
Capital	0	0	0	0
<b>Total Expenses</b>	0	0	0	0
<b>Increase (decrease) in Fund balance</b>	92,180	36,000	23,000	23,000
Repayment of EPHA loan	0	0	0	0
Transfer to Community Reinvestment	0	1,000,000	1,000,000	0
<b>Beginning Fund balance</b>	2,333,425	2,425,605	2,425,605	370,541
Restricted balance - TABOR calc	0	0	562,997	600,000
Restricted balance - EPHA loan	0	0	515,067	515,067
<b>Ending available Fund balance</b>	\$2,425,605	\$1,461,605	\$370,541	\$393,541

**Budget comments**

Booked value on 12/31/08 CAFR	562,997	600,000	562,997	600,000
Calculation value: (Expenditures from all governmental funds + transfers out) x 3%				
(\$14,113,238 + 4,653,322) * 3% = \$562,997 (pg 4 of 2008 CAFR)				

\* EPHA loan, repayment due June 2010. \$515,067 of fund balance is in form of Note Receivable from EPHA (12/31/08).

## Building Authority Fund

Debt Service Fund, #419

Town of Estes Park - 2010 Budget

### PURPOSE

*To administer Certificates of Participation issued for golf course improvements by the Town of Estes Park and the Recreation District, due to mature in 2009. The fund remains open, but no activities are scheduled for 2010.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
<b>Total Revenues</b>	\$93,459	\$92,840	\$92,840	\$0
<b>Expenses</b>				
<b>Personnel Services</b>	0	0	0	0
<b>Operations &amp; Maintenance</b>	0	0	0	0
<b>Total Current Expenses</b>	0	0	0	0
<b>Capital</b>	0	0	0	0
<b>Debt service</b>	93,459	92,840	92,840	0
<b>Total Expenses</b>	93,459	92,840	92,840	0
<b>Excess (deficiency) of revenues over expenditures</b>	0	0	0	0
<b>Other financing sources (transfers in)</b>	0	0	0	0
<b>Other financing uses (transfers out)</b>	0	0	0	0
<b>Increase (decrease) in fund balance</b>	0	0	0	0
<b>Beginning Fund balance</b>	0	0	0	0
<b>Ending Fund balance</b>	\$0	\$0	\$0	\$0

**Fire Pension Fund**  
**Fiduciary Fund, #709**  
Town of Estes Park - 2010 Budget

<b>PURPOSE</b>  <i>To provide a pension to retired volunteer firefighters that have served the Town of Estes Park.</i>
--

	Original Budget 2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
<b>Additions:</b>				
State:	\$48,605	\$48,605	\$48,605	\$48,605
Town:	81,000	81,000	81,000	81,000
Investment income:	(135,582)	25,000	85,000	50,000
<b>Total Revenues</b>	(\$5,977)	\$154,605	\$214,605	\$179,605
<b>Expenses</b>				
Personnel Services	0	0	0	0
Operations & Maintenance	115,210	127,940	129,095	128,772
<b>Total Current Expenses</b>	115,210	127,940	129,095	128,772
Capital	0	0	0	0
<b>Total Expenses</b>	115,210	127,940	129,095	128,772
in/dec over prior year:	17%	11%	12%	0%
<b>Excess (deficiency) of revenues over expenditures</b>	(121,187)	26,665	85,510	50,833
<b>Beginning Net Asset balance</b>	1,164,388	1,043,201	1,043,201	1,128,711
<b>Ending Net Asset balance</b>	\$1,043,201	\$1,069,866	\$1,128,711	\$1,179,544

**Revenues**

Revenues may be funded at 0.50 mills/total mills x property tax collection; State funds at formula as provided by DOLA.

**Operations & Maintenance**

Current benefit payment (29 in 2009)	114,540	122,240	122,240	127,372
Death benefit payment	0	700	700	700
Actuarial study	670	5,000	6,155	700

The Firefighter's pension plan is a single employer defined benefit pension plan as authorized by State of Colorado statute. The plan is administered by a board of Trustees composed of Town elected officials, staff and firefighters. A firefighter is qualified to receive the current maximum benefit of \$400 per month after reaching age 50 with 20 years of service. At the end of 2009, there were 29 retirees and beneficiaries and 35 active members. Actuarial studies are conducted every two years.

**Police Pension Fund**  
 Fiduciary Fund (Closed), #710  
 Town of Estes Park - 2010 Budget

PURPOSE

*The Police Pension Fund is a plan that was formerly offered to the Town of Estes Park's law enforcement personnel. The plan was closed to new enrollees in 1988, and a 401(a) defined contribution plan is currently offered.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
<b>Additions:</b>				
<b>State:</b>	\$0	\$0	\$0	\$0
<b>Town:</b>	0	1,642	650	3,465
<b>Investment income:</b>	151	25	60	50
<b>Total Revenues</b>	<u>\$151</u>	<u>\$1,667</u>	<u>\$710</u>	<u>\$3,515</u>
<b>Expenses</b>				
<b>Personnel Services</b>	0	0	0	0
<b>Operations &amp; Maintenance (benefit payment)</b>	3,378	2,565	2,565	3,465
<b>Total Current Expenses</b>	3,378	2,565	2,565	3,465
<b>Capital</b>	0	0	0	0
<b>Total Expenses</b>	<u>3,378</u>	<u>2,565</u>	<u>2,565</u>	<u>3,465</u>
<b>Excess (deficiency) of revenues over expenditures</b>	(3,227)	(898)	(1,855)	50
<b>Other financing sources (transfers in)</b>	0	0	0	0
<b>Other financing uses (transfers out)</b>	0	0	0	0
<b>Increase (decrease) in fund balance</b>	(3,227)	(898)	(1,855)	50
<b>Beginning Net Asset balance</b>	5,444	2,217	2,217	362
<b>Ending Net Asset balance</b>	<u>\$2,217</u>	<u>\$1,319</u>	<u>\$362</u>	<u>\$412</u>

The Town administers the single employer Police Defined Benefit Pension Plan. Currently, only one surviving spouse is receiving benefits. The monthly benefit is \$214 with no future increases scheduled.

<b>Expenses</b>				
<b>Current benefit payment</b>	2,565	2,565	2,565	2,565
<b>Actuarial study</b>	813	0	0	900

**Theater Fund**  
(formerly known as Friends of Stanley Hall Fund)  
Fiduciary Fund, #716  
Town of Estes Park - 2010 Budget

**PURPOSE**

*The Friends of Stanley Hall donated funds to the Town of Estes Park for the purpose of construction of a performing arts facility. If construction of the facility is not feasible, by 12/31/2010 the funds are to be donated a non-profit organization dedicated to the support of the performing arts.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
Investment income	\$11,901	\$9,000	\$2,700	\$2,700
<b>Total Revenues</b>	<b>\$11,901</b>	<b>\$9,000</b>	<b>\$2,700</b>	<b>\$2,700</b>
<b>Expenses</b>				
Personnel Services	0	0	0	0
Operations & Maintenance	256	21,000	21,000	21,000
<b>Total Current Expenses</b>	<b>256</b>	<b>21,000</b>	<b>21,000</b>	<b>21,000</b>
Capital	0	0	0	0
<b>Total Expenses</b>	<b>256</b>	<b>21,000</b>	<b>21,000</b>	<b>21,000</b>
<b>in/dec over prior year:</b>	<b>-99%</b>	<b>8103%</b>	<b>0%</b>	<b>0%</b>
<b>Increase (decrease) in Fund balance</b>	<b>11,645</b>	<b>(12,000)</b>	<b>(18,300)</b>	<b>(18,300)</b>
<b>Beginning Fund balance</b>	<b>442,582</b>	<b>454,228</b>	<b>454,228</b>	<b>435,928</b>
adj to CAFR	1	0	0	0
<b>Ending Fund balance</b>	<b>\$454,228</b>	<b>\$442,228</b>	<b>\$435,928</b>	<b>\$417,628</b>

<b>Budget comments</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>	<b>2010</b>
<b>Operations &amp; Maintenance</b>				
Feasibility Study - Fairgrounds	0	0	0	0
Legal	0	1,000	1,000	1,000
Other professional fees	0	7,500	7,500	7,500
Publication fees	0	1,000	1,000	1,000
Materials & supplies	0	11,500	11,500	11,500
Postage	256	0	0	0

**General Fund**  
 Employee Benefits, #101-1800  
 Town of Estes Park - 2010 Budget

**PURPOSE**

*This division provides for employee recognition, motivation and events.  
 There are 4 employee events per year*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Personnel Services</b>	\$0	\$0	\$0	\$0
<b>Operations &amp; Maintenance</b>	25,024	35,000	20,549	34,000
<b>Total Current Expenses</b>	25,024	35,000	20,549	34,000
<b>Capital</b>	0	0	0	0
<b>Total Expenses</b>	<u>\$25,024</u>	<u>\$35,000</u>	<u>\$20,549</u>	<u>\$34,000</u>
<b>inc/dec over prior year</b>	24%	40%	-18%	65%

**Personnel Levels**  
 none

**Operations & Maintenance**

Catering (4 events)	17,500	18,000	5,000	17,000
Employee recognition (longevity)	1,215	2,000	2,000	2,000
Employee Home Ownership	5,750	15,000	15,000	15,000

(2009: Town contributes \$250/participant/month; currently 4 participants - 1 additional participant anticipated. Employee must contribute minimum of \$95/pay period)



**General Fund**  
 Community Services, #101-1900  
 Town of Estes Park - 2010 Budget

**SCOPE OF SERVICES**

*The Community Services division is the source of Town assistance to various community organizations. Contingent upon funding availability, the Town will provide subsidies to organizations representing a broad spectrum of cultural and human services. The broad categories include arts and education, transportation, youth programs, various human services, the food tax refund program and continuing support of the Estes Park Library District. Fund appropriation is ~5% of prior year's sales tax collection estimate.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
Estes Park Housing Authority	175,000	170,000	170,000	0
Matching Grant for EPHA	31,000	0	0	0
Habitat for Humanity	7,000	7,000	7,000	0
	<b>213,000</b>	<b>177,000</b>	<b>177,000</b>	<b>0</b>
<b>E.P. Library District (year 19 of 20)</b>	<b>27,600</b>	<b>27,600</b>	<b>27,600</b>	<b>0</b>
<b>Youth</b>				
Cub and Boy Scout Program	0	2,591	2,591	0
Estes Valley Childhood Success	28,000	28,000	28,000	0
EP Learning Place	2,500	2,500	2,500	0
Partners of Estes Park	4,000	4,000	4,000	0
Circle of Friends Montessori School	0	4,800	4,800	0
EP non-profit Resource Center Inc.	0	1,500	1,500	0
PACK	6,500	6,500	6,500	0
	<b>41,000</b>	<b>49,891</b>	<b>49,891</b>	<b>0</b>
<b>Food Tax Refund</b>	<b>16,750</b>	<b>20,000</b>	<b>20,000</b>	<b>0</b>
<b>Human Services</b>				
Crossroads	20,000	20,000	20,000	0
Grant funded program				
EP Salud	20,000	20,000	20,000	0
Radio Reading Services	500	500	500	0
Estes Park Gun & Archery Club	0	5,000	5,000	0
Estes Valley Victim Advocates*	200,000	0	20,000	0
	<b>240,500</b>	<b>45,500</b>	<b>65,500</b>	<b>0</b>
<b>Sister City Program</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>0</b>
	<b>\$578,850</b>	<b>\$362,491</b>	<b>\$382,491</b>	<b>\$0</b>

## Community Reinvestment Fund

Special Revenue Fund, #204

Town of Estes Park - 2010 Budget

**Purpose:**

*The Community Reinvestment Fund provides funds for General Fund, Special Revenue Fund and Internal Service Fund capital projects. Funding comes from the General Fund and TABOR excesses (per voter approval in 2000) when applicable. Additional funding may include grants and loan proceeds when appropriate.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Total Revenues</b>	\$51,164	\$27,000	\$27,000	\$27,000
<b>Expenses</b>				
Personnel Services	0	0	0	0
Operations & Maintenance	217,494	0	(199,684)	0
<b>Total Current Expenses</b>	217,494	0	(199,684)	0
Capital	144,993	0	1,046,071	2,482,875
Debt service (lease payment)	0	0	0	0
Loan costs	0	0	0	0
<b>Subtotal</b>	362,487	0	846,387	2,482,875
Rollovers	0	24,510	0	0
<b>Total Expenses</b>	362,487	0	846,387	2,482,875
<b>% change from prior year</b>	-17%	-100%	N/A	193%
<b>Excess (deficiency) of revenues over expenditures</b>	(311,323)	27,000	(819,387)	(2,455,875)
<b>Other financing sources (transfers in - General Fund)</b>	650,000	500,000	500,000	800,000
Transfer from Catastrophic Loss Fund	0	1,000,000	1,000,000	0
	650,000	1,500,000	1,500,000	800,000
Proceeds from loan for new barn at Fairgrounds	0	0	0	0
Sale of fixed asset (Lot 4)	0	0	0	0
<b>Increase (decrease) in fund balance</b>	338,677	1,527,000	680,613	(1,655,875)
<b>Beginning Fund balance</b>	1,146,176	1,484,853	1,484,853	2,165,466
Rollover adjustment				
Restricted Fund balance (SOPA)*				434,250
<b>Ending Fund balance</b>	\$1,484,853	\$3,011,853	\$2,165,466	\$75,341
		*	*	*

\*\$434,250 (2 yrs) of Fund Balance is reserved for SOPA site prep, parking and drainage

**Revenues**

Interest income	50,804	27,000	27,000	27,000
-----------------	--------	--------	--------	--------

## Community Reinvestment Fund

Special Revenue Fund, #204

Town of Estes Park - 2010 Budget

**Purpose:**

*The Community Reinvestment Fund provides funds for General Fund, Special Revenue Fund and Internal Service Fund capital projects. Funding comes from the General Fund and TABOR excesses (per voter approval in 2000) when applicable. Additional funding may include grants and loan proceeds when appropriate.*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
Lot 4 sale	0	0	0	0
Contribution/donation/misc/sale of fixed asset	360	0	0	0
	51,164	27,000	27,000	27,000
<b>Operations &amp; Maintenance</b>				
Engineering	50,000	0	71,387	0
Conference center payment	217,125	0	0	0
Traffic signs	0	0	0	0
<b>Capital</b>				
<b>Buildings &amp; Buildings remodel</b>				
Stanley Park Phase II ('08 = new barn)	0	0	0	0
Site Prep - theater (if Lot 4 sells)	0	0	0	0
Fairgrounds - grandstands w/ EPURA	0	0	1,025,000	0
Stanley Park Master Project	0	0	275,000	2,482,875
<b>Streets (Chip seals, Parks Shop paving)</b>				
Traffic improvements (Committee: concept approval; Board: final approval)	100,000	0	0	0
<b>Walkways and Bikeways</b>				
Fish Creek Trail	18,954	0	0	0
Storm drainage master plan	50,000	0	0	0
CVB - drainage/curb-gutter, landscaping, etc.	0	0	0	0
CVB - engineering (site study) - riverbank stabilization	2,250	0	0	0
Fish Creek Phase 3 - Cornerstone (rollover)	0	0	0	0
	171,204	0	1,300,000	2,482,875

**General Fund**  
**Transfers from General Fund, #101-9000**  
Town of Estes Park 2010 Budget

<b>PURPOSE</b>
<i>to provide for contingency in the general budget and transfers between the General and other Funds</i>

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
Personnel Services	\$0	\$0	\$0	\$0
Operations & Maintenance	0	0	0	0
<b>Total Current Expenses</b>	0	0	0	0
Capital	0	0	0	0
<b>Total Expenses</b>	\$0	\$0	\$0	\$0

Mayor's Contingency Fund*	31,757	0	0	0
<b>Transfers out/to:</b>				
Community Reinv.	650,000	500,000	500,000	800,000
Museum	240,849	244,950	244,950	285,000
Senior Center	149,569	155,804	155,804	160,000
CVB	1,875,000	1,870,000	1,870,000	1,180,000
Fire services Fund	921,027	435,000	320,000	455,000
EPURA	200,000	200,000	200,000	0
<b>Total:</b>	<b>4,068,202</b>	<b>3,405,754</b>	<b>3,290,754</b>	<b>2,880,000</b>
<b>inc/dec over prior year</b>	51%	-16%	-19%	-12%

\* moved to General Fund, #1100 (legislative) in 2009

## Medical Insurance Fund

Internal Service Fund, #606

Town of Estes Park - 2010 Budget

### PURPOSE

*To provide a Retiree Medical Health Insurance Fund for eligible employees upon retirement until age 65.  
(Eligible employees must have at least 15 years of service and be at least 60 years of age at the time  
of retirement to be eligible to continue (until age 65) coverage under the Town's medical plan.)*

	2008	Original Budget 2009	Revised Budget 2009	Budget 2010
<b>Revenues</b>				
Charges for services	\$366,553	\$0	\$0	\$0
Investment income	19,632	9,700	4,000	4,000
Miscellaneous	6,983	3,960	7,800	2,010
<b>Total Revenues</b>	<b>393,168</b>	<b>13,660</b>	<b>11,800</b>	<b>6,010</b>
<b>Expenses</b>				
Personnel Services	0	0	0	0
Operations & Maintenance	418,125	99,915	107,435	68,240
<b>Total Current Expenses</b>	<b>418,125</b>	<b>99,915</b>	<b>107,435</b>	<b>68,240</b>
Capital	0	0	0	0
<b>Subtotal</b>	<b>418,125</b>	<b>99,915</b>	<b>107,435</b>	<b>68,240</b>
Rollovers	0	0	0	0
<b>Total Expenses</b>	<b>418,125</b>	<b>99,915</b>	<b>107,435</b>	<b>68,240</b>
<b>in/dec over prior year:</b>	<b>10%</b>	<b>-76%</b>	<b>8%</b>	<b>-36%</b>
<b>Increase (decrease) in Fund balance</b>	<b>(24,957)</b>	<b>(86,255)</b>	<b>(95,635)</b>	<b>(62,230)</b>
<b>Beginning Fund balance</b>	<b>394,773</b>	<b>369,817</b>	<b>369,817</b>	<b>274,182</b>
adj to CAFR	1	0	0	0
<b>Ending Fund balance</b>	<b>\$369,817</b>	<b>\$283,562</b>	<b>\$274,182</b>	<b>\$211,952</b>

Expenses include:	<b>418,125</b>	<b>99,915</b>	<b>107,435</b>	<b>113,710</b>
Post employment insurance benefits	45,470	60,730	35,900	87,910
Benefit consultant fee for bidding coverage	25,000	25,000	25,000	25,000
Actuarial study (required by GASB 45 for post-employment benefits)	44	250	7,600	500
Cobra/Flex fees	0	3,935	3,935	0
Other	150	0	0	300
Health benefits payments	347,461	10,000	35,000	0