



TOWN BOARD WORK SESSION MEETING
June 13, 2016 – 5:30-6:50 P.M.
301 Walnut Street, First Floor Conference Room
Windsor, CO 80550

The Town of Windsor will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call (970) 674-2400 by noon on the Thursday prior to the meeting to make arrangements.

GOAL of this Work Session is to have the Town Board receive information on topics of Town business from the Town Manager, Town Attorney and Town staff in order to exchange ideas and opinions regarding these topics.

Members of the Public in attendance are asked to be recognized by the Mayor before participating in any discussions of the Town Board.

AGENDA

1. Budget Primer
2. Future meetings agenda



MEMORANDUM

Date: June 13, 2016
To: Town Board Members
From: Dean Moyer, Director of Finance
Re: Budget Primer

The attached packet contains overview material concerning our upcoming budget process and our financial structure. This is the road map to how we get to the finished product. The 2016 finished products are included as well. There is a great deal of back up information available to you during the budget process, or any time for that matter. Please ask if you have any questions or would like more information.



2017 BUDGET CALENDAR

- | | |
|---|---|
| Monday
August 15, 2016 | Revenue and propose 5-year Capital Improvement Plan in work session with Town Board. |
| Thursday
August 18, 2016 | Discuss Personnel for 2017 with Directors of Finance and Human Resources, Town Manager and Budget Analyst. |
| September 1 through
September 22, 2016 | Town Manager and Director of Finance meet with Department Heads to review initial requests. |
| Saturday
October 8, 2016 | Work session with Town Board and Department Heads to discuss 2017 Operating Budget. |
| Monday
October 17, 2016 | Town Board work session to review any remaining questions on the 2017 Budgets. |
| Monday
November 28, 2016 | Director of Finance presents highlights and summary of 2017 Budget at Regular Town Board Meeting. Public Hearing and Adoption of 2017 Budget. |
| December 15, 2016 | Final mill levy certified to both Weld and Larimer County Commissioners. |

Town of Windsor - Overview of Funds Structure

GENERAL FUND	PARK IMPROVEMENT FUND	CONSERVATION TRUST FUND	CAPITAL IMPROVEMENT FUND	COMMUNITY & RECREATION CENTER FUND	COMMUNITY RECREATION CNTR EXPANSION FUND	ECONOMIC DEVELOPMENT INCENTIVE FUND	WATER FUND	SEWER FUND	STORM DRAINAGE FUND	INTERNAL SERVICE FUNDS
Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE	Beginning BALANCE
↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +	↓ Plus +
Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE	Sources of REVENUE
Property Tax	Community Park Fees	State Lottery Funds	Sales Tax - 40% of 3% rate	Sales Tax - 100% of 0.2% rate	Sales Tax - 0.75% rate	Incentive Package Reimbursements	Monthly User Fees	Monthly User Fees	Monthly User Fees	Interfund Fleet Transfers
Auto Registration Taxes	Neighborhood Park Fees	Interest Income	Use Tax - 100% of 3% rate	Use Tax - 100% of 0.2% rate	Use Tax - 0.75% rate	Interest Income	Water Rental	Sewer Tap Fees	Drainage Impact Fees	Interfund Info Tech Transfers
Sales Tax - 60% of 3% rate	Larimer County Open Space Tax	Grants	Severance Taxes	Interest Income	Interest Income	Interfund Transfers	Water Augmentation	Gas Drilling Royalties	Mosquito Control Fees	Interfund Facilities Transfers
Franchise Taxes	Interest Income		Mineral Lease Revenue	Indoor Rec Fees	Bond Proceeds		Water Tap Fees	Interest Income	Interest Income	Sales Proceeds
Liquor Licenses	Grants		Traffic Impact Fees	Room Rentals			Raw Water Fees	Grants	Grants	Interest Income
Building Permit Fees	Interfund Transfers		Interest Income	Grants			Interest Income			
Business Licenses			Grants	Interfund Transfers			Grants			
Highway Users Tax			Interfund Transfers							
County Road & Bridge Tax										
Cigarette Tax										
State & Federal Grants										
Recreation / Program Fees										
Swimming Pool Fees										
Cemetery Fees										
Interest Income										
Interfund Transfers										
Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE	Equals = RESOURCES AVAILABLE
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EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES
Town Clerk / Customer Service	New Park Construction	Park Construction / Improvement	Capital Items - all Depts except Utilities	Community Center Construction	CRC Expansion Construction	Capital Incentive Projects	Potable Water Service	Sewer Service	Drainage Service	Fleet Services - all Depts
Mayor & Board	Interfund Transfers	Trail Construction / Improvement	Street Repair / Construction	Debt Service		Loan Disbursements	Non-Potable Water Service	Capital Projects	Capital Projects	IT Services - all Depts
Municipal Court			Park Construction	Indoor Rec. Programs		Interfund Transfers	Equip Replacement	Debt Service	Equip Replacement	Facility Maint - all Depts
Admin, Finance & Legal			Debt Service	Center O & M			Debt Service	Equip Replacement	Mosquito Control	Custodial Services - all Depts
Public Works/Streets/Recycling			Interfund Transfers				Interfund Transfers	Interfund Transfers	Interfund Transfers	Capital Projects
Cemetery, Forestry, Parks, Community Events, Art & Heritage							Purchase Potable & Non-Potable water shares			
Outdoor Rec. Programs/Pool										
Planning & Engineering										
Economic Development										
Police										
Safety / Loss Control										
Town Hall										
↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE	↓ Equals = Ending BALANCE

Detailed budget sheets by fund, following the same structure, are located in the Detail Budget section of Appendix-A.

2016 MAJOR CAPITAL IMPROVEMENT PLAN PROJECTS

Over \$100,000

Fund	Source	Description	2016 Budget	Page
CRCE	CRC Expansion	Community Recreation Expansion (2015-2016)	\$ 7,215,695	p. 170
WF	WF Non-Potable	Kyger Reservoir Pump Station & water supply	2,614,281	p. 171
CIF/WF/SF	GF/CIF/WF/SF	PW/Parks Maintenance Facility design (2015-2017) (split GF/CIF/WF/SF)	2,333,000	p. 172
CIF	Sales & Use Tax	GW Railroad Quiet Zone Project w/ TIGER grant included	2,200,000	p. 173
CIF	Sales/Use/Sev Tax	Street Maintenance – overlays, sealcoating, crack sealing, concrete replacement	2,100,000	p. 174
CIF	CIF - RIF	New Liberty Road extension	2,000,000	p. 175
SDF	SDF Impact Fees	Law Basin Master Plan Channel w/ FEMA PDM & CDBG Grants included (2012-2016)	1,998,095	p. 176
CIF	CIF - Sales & RIF	Eastman Pk. Dr./ 7th St Roundabout construction (2015-2016) (1/2 RIF)	1,085,320	p. 177
SDF	SDF Impact Fees	Law Basin West Tributary Channel (2013-2016)	1,050,500	p. 178
WF	WF User fees	Water Replacement Lines 16" south of Riverbend Park	798,000	p. 179
SF	SF User fees	Sewer Lift Station #4 Replacement	515,000	p. 179
CIF	Sales & Use Tax	Boardwalk Performance Venue	500,000	p. 180
SF	SF Impact Fees	Sewer Nutrient Program w/ CDPHE grant included	402,000	p. 181
CIF	Sales & Use Tax	Crossroads Blvd/WCR 13 Traffic Signal	340,000	p. 181
WF	WF Impact Fees	Northern Integrated Supply Project (NISP)	289,000	p. 182
CTF	Lottery Sales	Poudre Trail from Westwood Village w/ Poudre Heritage Alliance grant	250,000	p. 183
CIF	Sales & Use Tax	Cemetery streetscape sidewalk construction	247,500	p. 184
PIF	PIF LCOS	Windsor Trail Windsor West connection easement acquisition/engineering	200,000	p. 185
CTF	Lottery Sales	Windsor Trail 392 Trail Design & Underpass '17, Underpass Ptarmigan '18	185,000	p. 185
CIF	Sales & Use Tax	9th Street/Main St traffic signal	180,000	p. 186
IT	Transfer from CIF	GIS Asset management software	150,000	p. 186
CIF	O&G revenue	School District request	150,000	
WF	WF Non-Potable	Non-Potable Water Projects	132,000	p. 187
CIF	Sales & Use Tax	CR15 South of Crossroads	130,000	p. 187
IT	Transfer from CIF	IT Studio Equipment Upgrade	125,000	p. 188
CIF	Sales & Use Tax	15th and Walnut development	100,000	p. 188

Fund Codes: **GF**- General Fund, **PIF** – Park Improvement Fund, **CTF** – Conservation Trust Fund, **CIF** – Capital Improvement Fund, **CRCEF** – Community Recreation Center Expansion Fund

2016 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS

	2016				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 16,291,038	\$ 3,355,509	\$ 2,391,127	\$ 13,260,457	\$ 35,298,132
REVENUE SOURCE:					
Development Fees		1,097,058	901,485	2,907,824	4,906,367
Monthly User Fees				2,595,293	2,595,293
3% Sales Tax (40% for CIF)	2,407,838				2,407,838
0.75T Sales & Use Tax for CRCEx	1,329,300				1,329,300
Construction Use Tax 3% CIF	1,649,480				1,649,480
Severance Tax	395,223				395,223
Oil & Gas Lease	613,030			335,853	948,883
Lottery Funds		205,344			205,344
Larimer County Open Space Tax		117,537		1,254,730	1,372,267
Miscellaneous (Grants, Interest, Contrib)	2,166,247	10,584		1,930,758	4,107,589
TOTAL REVENUE:	\$ 8,561,118	\$ 1,430,523	\$ 901,485	\$ 9,024,458	\$ 19,917,585
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans)	(145,080)			(303,972)	(449,052)
Sewer Fund Headworks Loan				(234,589)	(234,589)
Water Fund I-25 Loan (CIF to WF)	(65,833)			65,833	-
CRC Expansion Bond payment	(1,329,300)				(1,329,300)
General Fund transfer to CIF PW Facility	82,500				82,500
Drainage Fund Loan (CIF to DF)	102,382			(102,382)	-
TOTAL MISCELLANEOUS:	\$ (1,355,331)	\$ -	\$ -	\$ (575,110)	\$ (1,930,441)
CAPITAL PROJECTS:					
¹ Recreation / CRC	7,215,695				7,215,695
² Community Parks Dvpm / Improvement	649,600	40,150			689,750
³ Neighborhood Parks Dvpm / Improvement	100,000	-			100,000
⁴ Trails Projects		673,107			673,107
⁵ Art & Heritage Projects	122,645				122,645
⁶ Street Development	1,128,660		2,597,660		3,726,320
⁷ Street / Bridge / RR Crossing Maintenance	2,345,000				2,345,000
⁸ Public Facilities Repair / Replace / Improve	3,889,000			1,166,500	5,055,500
¹¹ Water Construction / Oversizing / Mains				352,788	352,788
¹² Water Line Replacements				798,000	798,000
¹³ Water Rights Acquisition				500,815	500,815
¹⁴ Non-Potable Construction / Replacement				2,448,281	2,448,281
¹⁵ Non-Potable Water Rights Acquisition				298,000	298,000
¹⁶ Sewer Construction / Oversizing / Mains				54,362	54,362
¹⁷ Sewer System Rehab				1,040,370	1,040,370
¹⁸ Storm Drainage Improvements/Replacements				3,048,595	3,048,595
TOTAL PROJECT COSTS:	\$ 15,450,600	\$ 713,257	\$ 2,597,660	\$ 9,707,710	\$ 28,469,227
Beginning Balance Plus Revenue	\$ 8,046,225	\$ 4,072,775	\$ 694,952	\$ 12,002,095	\$ 24,816,048
Less Expenditures	\$ 8,046,225	\$ 4,072,775	\$ 694,952	\$ 12,002,095	\$ 24,816,048

2017 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS



	2017				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 8,046,225	\$ 4,072,775	\$ 694,952	\$ 12,002,095	\$ 24,816,048
REVENUE SOURCE:					
Development Fees		1,096,243	901,485	2,907,824	4,905,552
Monthly User Fees				4,761,858	4,761,858
3% Sales Tax (40% for CIF)	2,491,750				2,491,750
0.75T Sales & Use Tax for CRCEX	1,333,250				1,333,250
Construction Use Tax 3% CIF	1,649,480				1,649,480
Severance Tax	395,223				395,223
Oil & Gas Lease	763,030			335,853	1,098,883
Lottery Funds		205,344			205,344
Larimer County Open Space Tax		117,537			117,537
Miscellaneous (Grants, Interest, Contrib)	115,047	433		(9,166)	106,314
TOTAL REVENUE:	\$ 6,747,780	\$ 1,419,557	\$ 901,485	\$ 7,996,370	\$ 17,065,191
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans)	(145,080)			(303,972)	(449,052)
Sewer Fund Headworks Loan				(231,184)	(231,184)
Water Fund I-25 Loan (CIF to WF)	(65,833)			65,833	-
CRC Expansion Bond payment	(1,333,250)				(1,333,250)
General Fund transfer to CIF PW Facility	2,500,000				2,500,000
Water Non-Potable Fund (Kyger)				(295,523)	(295,523)
Drainage Fund Loan (CIF to DF)	102,382			(102,382)	-
TOTAL MISCELLANEOUS:	\$ 1,058,219	\$ -	\$ -	\$ (867,228)	\$ 190,991
CAPITAL PROJECTS:					
¹ Recreation / CRC	-				-
² Community Parks Dvpmt / Improvement	1,640,000	100,000			1,740,000
³ Neighborhood Parks Dvpmt / Improvement	-	-			-
⁴ Trails Projects		353,000			353,000
⁵ Art & Heritage Projects	518,562				518,562
⁶ Street Development	814,950		180,000		994,950
⁷ Street / Bridge / RR Crossing Maintenance	2,250,000				2,250,000
⁸ Public Facilities Repair / Replace / Improve	4,352,780			4,120,000	8,472,780
¹¹ Water Construction / Oversizing / Mains				936,000	936,000
¹² Water Line Replacements				600,000	600,000
¹³ Water Rights Acquisition				287,947	287,947
¹⁴ Non-Potable Construction / Replacement				100,000	100,000
¹⁵ Non-Potable Water Rights Acquisition				298,000	298,000
¹⁶ Sewer Construction / Oversizing / Mains				260,000	260,000
¹⁷ Sewer System Rehab				119,435	119,435
¹⁸ Storm Drainage Improvements/Replacements				135,000	135,000
TOTAL PROJECT COSTS:	\$ 9,576,292	\$ 453,000	\$ 180,000	\$ 6,856,382	\$ 17,065,674
Beginning Balance Plus Revenue					
Less Expenditures	\$ 6,275,931	\$ 5,039,332	\$ 1,416,437	\$ 12,274,855	\$ 25,006,556

2018 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS



	2018				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 6,275,931	\$ 5,039,332	\$ 1,416,437	\$ 12,274,855	\$ 25,006,556
REVENUE SOURCE:					
Development Fees		1,095,404	901,485	2,907,824	4,904,713
Monthly User Fees				954,048	954,048
3% Sales Tax (40% for CIF)	2,491,750				2,491,750
0.75T Sales & Use Tax for CRCEx	1,330,500				1,330,500
Construction Use Tax 3% CIF	1,649,480				1,649,480
Oil & Gas Lease	763,030			335,853	1,098,883
Lottery Funds		205,344			205,344
Larimer County Open Space Tax		117,537			117,537
Bonds/External Loans (NISP)				30,000,000	30,000,000
Miscellaneous (Grants, Interest, Contrib)	115,047	200,433		(9,166)	306,314
TOTAL REVENUE:	\$ 6,349,806	\$ 1,618,717	\$ 901,485	\$ 34,188,560	\$ 43,058,568
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans, NISP Bonds)	(145,080)			(1,039,790)	(1,184,870)
Sewer Fund Headworks Loan				(228,234)	(228,234)
Water Fund I-25 Loan (CIF to WF)	(65,833)			65,833	-
CRC Expansion Bond payment	(1,330,500)				(1,330,500)
Water Non-Potable Fund (Kyger)				(295,523)	(295,523)
Drainage Fund Loan (CIF to DF)	102,382			(102,382)	-
TOTAL MISCELLANEOUS:	\$ (1,439,031)	\$ -	\$ -	\$ (1,600,095)	\$ (3,039,127)
CAPITAL PROJECTS:					
¹ Recreation / CRC	-				-
² Community Parks Dvpmnt / Improvement	156,000	1,018,241			1,174,241
³ Neighborhood Parks Dvpmnt / Improvement	-	-			-
⁴ Trails Projects		1,220,000			1,220,000
⁵ Art & Heritage Projects	281,704				281,704
⁶ Street Development	-		-		-
⁷ Street / Bridge / RR Crossing Maintenance	2,225,000				2,225,000
⁸ Public Facilities Repair / Replace / Improve	423,099				423,099
¹¹ Water Construction / Oversizing / Mains				10,780,000	10,780,000
¹² Water Line Replacements				910,000	910,000
¹³ Water Rights Acquisition				287,947	287,947
¹⁴ Non-Potable Construction / Replacement				550,000	550,000
¹⁵ Non-Potable Water Rights Acquisition				-	-
¹⁶ Sewer Construction / Oversizing / Mains				-	-
¹⁷ Sewer System Rehab				121,625	121,625
¹⁸ Storm Drainage Improvements/Replacements				-	-
TOTAL PROJECT COSTS:	\$ 3,085,803	\$ 2,238,241	\$ -	\$ 12,649,572	\$ 17,973,616
Beginning Balance Plus Revenue					
Less Expenditures	\$ 8,100,903	\$ 4,419,808	\$ 2,317,921	\$ 32,213,748	\$ 47,052,382

2019 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS



	2019				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 8,100,903	\$ 4,419,808	\$ 2,317,921	\$ 32,213,748	\$ 47,052,382
REVENUE SOURCE:					
Development Fees		1,094,539	901,485	2,907,824	4,903,848
Monthly User Fees				602,093	602,093
3% Sales Tax (40% for CIF)	2,491,750				2,491,750
0.75T Sales & Use Tax for CRCEX	1,331,500				1,331,500
Construction Use Tax 3% CIF	1,649,480				1,649,480
Oil & Gas Lease	763,030			335,853	1,098,883
Lottery Funds		205,344			205,344
Larimer County Open Space Tax		117,537			117,537
Miscellaneous (Grants, Interest, Contrib)	115,047	433		(9,166)	106,314
TOTAL REVENUE:	\$ 6,350,806	\$ 1,417,852	\$ 901,485	\$ 3,836,605	\$ 12,506,749
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans, NISP Bonds)	(145,080)			(1,039,790)	(1,184,870)
Sewer Fund Headworks Loan				(232,870)	(232,870)
Water Fund I-25 Loan (CIF to WF)	(65,833)			65,833	-
CRC Expansion Bond payment					-
Community Rec Cntr Fund (CIF to CRC)	(1,331,500)				(1,331,500)
Water Non-Potable Fund (Ky ger)				(295,523)	(295,523)
Drainage Fund Loan (CIF to DF)	102,382			(102,382)	-
Stormwater Fund					-
TOTAL MISCELLANEOUS:	\$ (1,440,031)	\$ -	\$ -	\$ (1,604,732)	\$ (3,044,763)
CAPITAL PROJECTS:					
¹ Recreation / CRC	-				-
² Community Parks Dvpmt / Improvement	1,515,000	2,000,000			3,515,000
³ Neighborhood Parks Dvpmt / Improvement	-	-			-
⁴ Trails Projects		841,000			841,000
⁵ Art & Heritage Projects	-				-
⁶ Street Development	-		-		-
⁷ Street / Bridge / RR Crossing Maintenance	2,100,000				2,100,000
⁸ Public Facilities Repair / Replace / Improve	1,768,394				1,768,394
¹¹ Water Construction / Oversizing / Mains				11,935,000	11,935,000
¹² Water Line Replacements				551,000	551,000
¹³ Water Rights Acquisition				287,947	287,947
¹⁴ Non-Potable Construction / Replacement				-	-
¹⁵ Non-Potable Water Rights Acquisition				-	-
¹⁶ Sewer Construction / Oversizing / Mains				-	-
¹⁷ Sewer System Rehab				128,670	128,670
¹⁸ Storm Drainage Improvements/Replacements				-	-
TOTAL PROJECT COSTS:	\$ 5,383,394	\$ 2,841,000	\$ -	\$ 12,902,617	\$ 21,127,011
Beginning Balance Plus Revenue Less Expenditures	\$ 7,628,283	\$ 2,996,660	\$ 3,219,406	\$ 21,543,004	\$ 35,387,356

2020 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS

	2020				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 7,628,283	\$ 2,996,660	\$ 3,219,406	\$ 21,543,004	\$ 35,387,356
REVENUE SOURCE:					
Development Fees		1,093,648	901,485	2,907,824	4,902,957
Monthly User Fees				171,680	171,680
3% Sales Tax (40% for CIF)	2,491,750				2,491,750
0.75T Sales & Use Tax for CRCEx	1,331,000				1,331,000
Construction Use Tax 3% CIF	1,649,480				1,649,480
Oil & Gas Lease	763,030			335,853	1,098,883
Lottery Funds		205,344			205,344
Larimer County Open Space Tax		117,537			117,537
Miscellaneous (Grants, Interest, Contrib)	115,047	433		(9,166)	106,314
TOTAL REVENUE:	\$ 6,350,306	\$ 1,416,961	\$ 901,485	\$ 3,406,191	\$ 12,074,944
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans, NISP Bonds)	(145,080)			(1,039,790)	(1,184,870)
Sewer Fund Headworks Loan				(230,703)	(230,703)
Water Fund I-25 Loan (CIF to WF)	(65,833)			65,833	-
CRC Expansion Bond payment	(1,331,000)				(1,331,000)
Water Non-Potable Fund (Kyger)				(295,523)	(295,523)
Drainage Fund Loan (CIF to DF)	102,382			(102,382)	-
TOTAL MISCELLANEOUS:	\$ (1,439,531)	\$ -	\$ -	\$ (1,602,565)	\$ (3,042,096)
CAPITAL PROJECTS:					
¹ Recreation / CRC	75,000				75,000
² Community Parks Dvpmnt / Improvement	-	650,000			650,000
³ Neighborhood Parks Dvpmnt / Improvement	-	-			-
⁴ Trails Projects		519,750			519,750
⁵ Art & Heritage Projects	-				-
⁶ Street Development	-		-		-
⁷ Street / Bridge / RR Crossing Maintenance	2,100,000				2,100,000
⁸ Public Facilities Repair / Replace / Improve	-				-
¹¹ Water Construction / Oversizing / Mains				9,683,000	9,683,000
¹² Water Line Replacements				680,000	680,000
¹³ Water Rights Acquisition				287,947	287,947
¹⁴ Non-Potable Construction / Replacement				-	-
¹⁵ Non-Potable Water Rights Acquisition				-	-
¹⁶ Sewer Construction / Oversizing / Mains				-	-
¹⁷ Sewer System Rehab				131,680	131,680
¹⁸ Storm Drainage Improvements/Replacements				-	-
TOTAL PROJECT COSTS:	\$ 2,175,000	\$ 1,169,750	\$ -	\$ 10,782,627	\$ 14,127,377
Beginning Balance Plus Revenue					
Less Expenditures	\$ 10,364,058	\$ 3,243,872	\$ 4,120,890	\$ 12,564,004	\$ 30,292,828

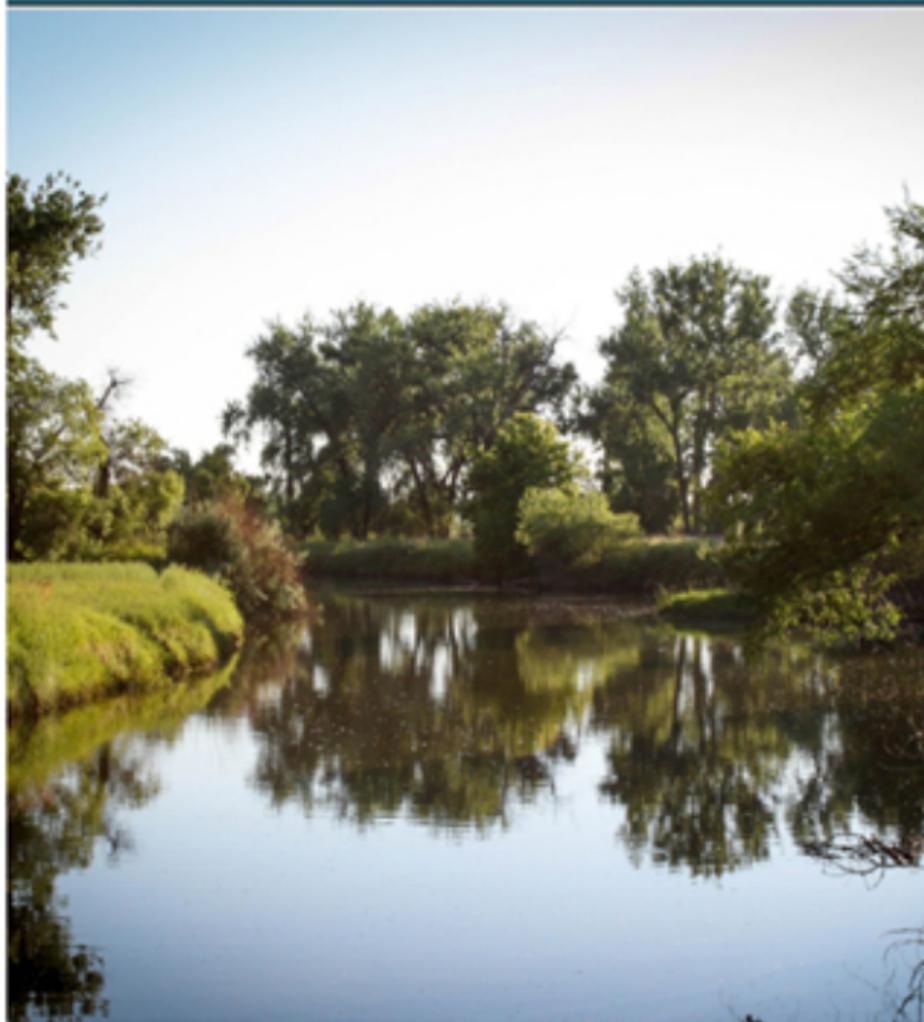
2016-2020 PROPOSED CAPITAL IMPROVEMENT PROGRAM (CIP) PROJECTS



	5-Yr Capital Improvement Plan 2016-2020				
	Sales/Use Tax CIF/CRCE	Quality of Life PIF/CTF	Traffic Impact Fees CIF	Utilities W/S/SD/NP	Total
BEGINNING BALANCE	\$ 16,291,038	\$ 3,355,509	\$ 2,391,127	\$ 13,260,457	\$ 35,298,132
REVENUE SOURCE:					
Development Fees	-	5,476,892	4,507,423	14,539,121	24,523,437
Monthly User Fees	-	-	-	9,084,973	9,084,973
3% Sales Tax (40% for CIF)	12,374,837	-	-	-	12,374,837
0.75T Sales & Use Tax for CRCEx	6,655,550	-	-	-	6,655,550
Construction Use Tax 3% CIF	8,247,402	-	-	-	8,247,402
Severance Tax	790,447	-	-	-	790,447
Oil & Gas Lease	3,665,149	-	-	1,679,264	5,344,413
Lottery Funds	-	1,026,719	-	-	1,026,719
Larimer County Open Space Tax	-	587,685	-	1,254,730	1,842,415
Bonds/External Loans	-	-	-	30,000,000	30,000,000
Miscellaneous (Grants, Interest, Contrib)	2,626,433	212,315	-	1,894,095	4,732,842
TOTAL REVENUE:	\$ 34,359,817	\$ 7,303,610	\$ 4,507,423	\$ 58,452,184	\$ 104,623,034
DEBT SERVICE / TRANSFERS:					
Debt Service (Police, Kern loans, NISP Bonds)	(725,400)	-	-	(3,727,314)	(4,452,714)
Sewer Fund Headworks Loan	-	-	-	(1,157,580)	(1,157,580)
Water Fund I-25 Loan (CIF to WF)	(329,165)	-	-	329,165	-
CRC Expansion Bond payment	(5,324,050)	-	-	-	(5,324,050)
General Fund transfer to CIF PW Facility	2,582,500	-	-	-	2,582,500
Water Non-Potable Fund (Kyger)	-	-	-	(1,182,092)	(1,182,092)
Drainage Fund Loan (CIF to DF)	511,908	-	-	(511,908)	-
TOTAL MISCELLANEOUS:	\$ (4,615,707)	\$ -	\$ -	\$ (6,249,729)	\$ (10,865,436)
CAPITAL PROJECTS:					
¹ Recreation / CRC	7,290,695	-	-	-	7,290,695
² Community Parks Dvpmnt / Improvement	3,960,600	3,808,391	-	-	7,768,991
³ Neighborhood Parks Dvpmnt / Improvement	100,000	-	-	-	100,000
⁴ Trails Projects	-	3,606,857	-	-	3,606,857
⁵ Art & Heritage Projects	922,911	-	-	-	922,911
⁶ Street Development	1,943,610	-	2,777,660	-	4,721,270
⁷ Street / Bridge / RR Crossing Maintenance	11,020,000	-	-	-	11,020,000
⁸ Public Facilities Repair / Replace / Improve	10,433,273	-	-	5,286,500	15,719,773
¹¹ Water Construction / Oversizing / Mains	-	-	-	33,686,788	33,686,788
¹² Water Line Replacements	-	-	-	3,539,000	3,539,000
¹³ Water Rights Acquisition	-	-	-	1,652,603	1,652,603
¹⁴ Non-Potable Construction / Replacement	-	-	-	3,098,281	3,098,281
¹⁵ Non-Potable Water Rights Acquisition	-	-	-	596,000	596,000
¹⁶ Sewer Construction / Oversizing / Mains	-	-	-	314,362	314,362
¹⁷ Sewer System Rehab	-	-	-	1,541,780	1,541,780
¹⁸ Storm Drainage Improvements/Replacements	-	-	-	3,183,595	3,183,595
TOTAL PROJECT COSTS:	\$ 35,671,089	\$ 7,415,248	\$ 2,777,660	\$ 52,898,908	\$ 98,762,905
Beginning Balance Plus Revenue	\$ 10,364,058	\$ 3,243,872	\$ 4,120,890	\$ 12,564,004	\$ 30,292,825
Less Expenditures	\$ 10,364,058	\$ 3,243,872	\$ 4,120,890	\$ 12,564,004	\$ 30,292,825



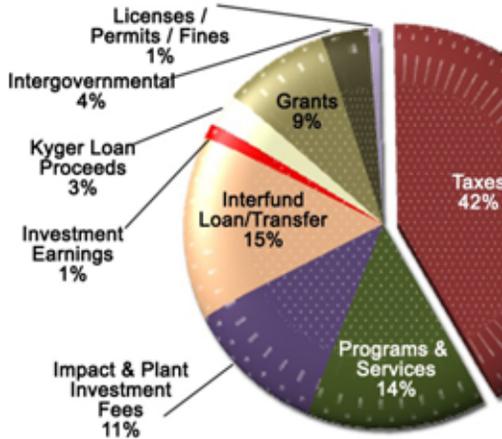
2016 BUDGET BRIEF



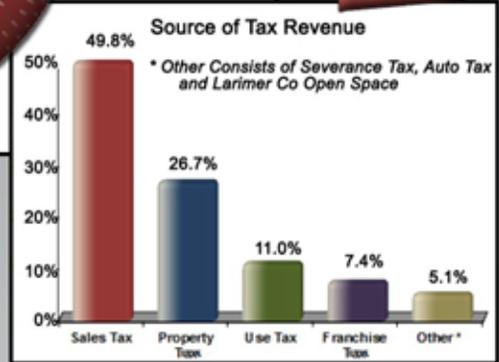
See the entire 2016 Budget online at
www.windsorgov.com



2016 REVENUE SOURCES of FUNDS



TOTAL REVENUES \$45,132,717



Property tax projections for 2016 increased 21.2% from those of 2015, and sales tax estimates are 5.4% above 2015 budget.

The 2016 Budget uses a conservative balanced approach to most revenues by averaging the last three years.

■ **Taxes (42%)** are the largest revenue segment for the Town of Windsor, with 49.8% of those taxes from Sales Tax collections. The sales tax rate is 3.95%. The 3% base sales tax revenue is allocated to General Fund operations (60%) and Capital Improvements (40%). An additional 0.2% is dedicated solely to the Community Recreation Center (CRC), with a new 0.75% for the CRC Expansion voter approved April/2002 and April 2014 respectively).

Property Tax levy remains at 12.03 mills.

Use Tax (3.95%) is collected from new construction, being allocated as state above for sales tax.

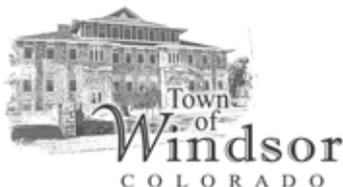
■ **Programs & Services Revenue (14%)** is primarily from rates applied for utility services.

■ **Interfund Loans / Transfers (15%)** are movements of monies internally between funds and are not actual revenues received.

■ **Impact Fees (11%)** are collected from new development to support construction and improvements to parks, roads and utility infrastructure.

■ **Grants (9%)** are revenues associated mainly with water, sewer, and drainage infrastructure improvements, and a railroad quiet zone project.

■ **Kyger Loan Proceeds (3%)** This is the balance of the loan proceeds for the Kyger Reservoir and pump station.



*The 2016
Budget
enables the
Town of Windsor
to meet the
basic needs of
the citizens
and provides for services which
enhance the outstanding quality of life that
residents have come to enjoy and expect.*

PROGRAMS AND SERVICES

The 2016 Budget was adopted November 23, 2015 and Windsor's mill levy remains at 12.03 mills for 2016. Below is an explanation of services and the approximate cost to each Windsor citizen per day, based on population.

ADMINISTRATIVE & SUPPORT SERVICES

These expenditures provide for executive, administrative, financial, planning, and economic development operations of the Town.

Cost per citizen: \$0.54 per day

INTERNAL SERVICES

Internal Services includes all fleet, information systems, facility maintenance and custodial services for the Town. Funds are transferred from other operating funds on a cost-reimbursement basis for services provided.

Cost per citizen: \$0.23 per day

POLICE SERVICES

This department supports 24 officers, providing a safe and secure environment for residents within Town limits.

Cost per citizen: \$0.32 per day

PUBLIC WORKS

Public Works is responsible for the safety and maintenance of the Town's infrastructure. This department also oversees the Fleet, Facility Services and Recycling divisions.

Cost per citizen: \$0.42 per day

PARKS, RECREATION & CULTURE

These expenditures provide for general parks and trails maintenance, new park construction, forestry services, recreational activities, art, heritage and cultural activities, community events, and the operation of the Community Recreation Center.

Cost per citizen: \$0.50 per day

UTILITY SERVICES

The Town provides water, non-potable water, sewer, and storm drainage services on a user-charge basis. These enterprise funds are self-supporting.

Cost per citizen: \$0.48 per day

DEBT SERVICES

There is existing debt for the Community Recreation Center as well as the new expansion, improvements at Windsor Lake, a Police Facility loan, a Sewer Fund loan, and repayments to the Water Fund for the I-25/SH392 interchange project.

Cost per citizen: \$0.29 per day

CAPITAL IMPROVEMENT PROGRAM

Capital funds are allocated for large, one-time purchases of land, buildings, improvements, distribution and collection systems, equipment and infrastructure.

Several multi-year projects are included in this year's budget. The 2016 portion is as follows: CRC Expansion (\$7,215,695), funded with a voter-approved bond; two Law Basin Channel projects (\$3,048,595) planned with funding from FEMA and CDBG; Kyger pump station (\$2,614,281), Public Work maintenance facility (\$2,333,000), Railroad Quiet Zone project (\$2,200,000) with a TIGER V grant. Then there are street projects totaling \$5,956,320.

Grants offset some of the Town's capital expenditures totaling \$3,847,269. The cost per citizen stated below is adjusted to exclude grants, bond proceeds for the CRC Expansion and for the Kyger Reservoir.

Cost per citizen: \$0.74 per day

Less grants & bond

TOTAL COST PER CITIZEN: \$3.52 CENTS PER DAY

Town of Windsor EXPENDITURE SUMMARY 2016

2016 Expenditures

ADMINISTRATIVE & SUPPORT SERVICES

Mayor/Board/Municipal Court	\$ 663,978
Town Mgr./Econ Development/Town Hall	706,062
Town Clerk/Customer Services/ Human Resources/Safety	979,114
Finance	580,048
Legal Services	355,800
Planning and Zoning	652,874
Engineering	<u>816,388</u>
	\$4,754,264

INTERNAL SERVICES

Fleet/Information Tech/Facility Service	\$2,057,454
	\$2,057,454

POLICE SERVICES

\$2,835,873

PUBLIC WORKS

Public Works	\$ 259,807
Recycling	50,945
Streets	<u>3,377,438</u>
	\$3,688,190

PARKS, RECREATION & CULTURE

Parks	\$1,155,815
Forestry	288,549
Recreation & Aquatics	1,429,757
Community Recreation Center	432,219
Community Recreation Center Expansion	527,298
Art & Heritage	285,901
Cemetery	115,657
Community Events	<u>136,215</u>
	\$4,371,411

*Interfund Transfers are internal movements of monies between funds

UTILITY SERVICES

Water & Non-Potable Water	\$2,771,098
Sanitary Sewer	1,122,746
Storm Drainage	<u>342,307</u>
	\$4,236,151

DEBT SERVICES & TRANSFERS

CRC Bonds	\$ 372,275
CRC Expansion Bond	1,329,300
Kern Reservoir/Windsor Lake	303,972
Police Facility USDA Loan	145,080
Water Fund I-25/392 Loan	65,833
Sewer Fund Loan	234,589
Capital Loan to Storm Drainage	102,382
Interfund Transfers*	<u>5,021,379</u>
	\$7,574,810

CAPITAL PROJECTS

Town Hall	\$ 240,868
Streets/Public Works	7,164,820
Fleet & Information Technology	897,800
Parks, Recreation & Culture	9,845,365
Water & Non-Potable Water	4,971,134
Sewer	1,717,982
Storm Drainage	<u>3,048,594</u>
	\$27,886,563

TOTAL EXPENDITURES

\$57,404,716

Beginning Balance

\$59,994,160

Revenues

+ \$45,132,717

Expenditures

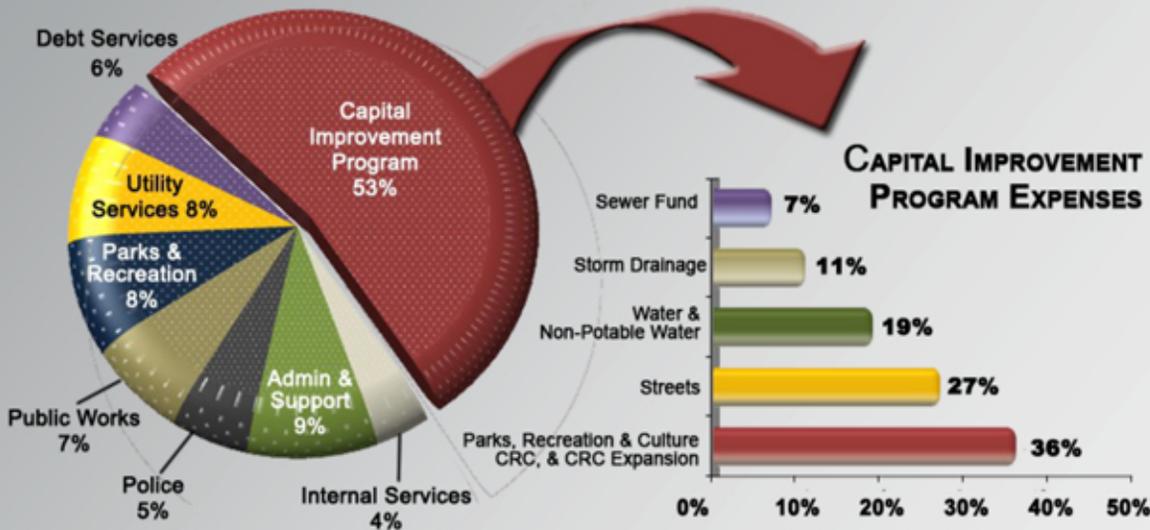
- \$57,404,716

Ending Balance

= \$47,722,161

TOTAL EXPENDITURES \$57,404,716

2016 EXPENDITURES



The annual budget is the single most important policy document that the Town produces each year. All aspects of the Town's operations and the delivery of service to citizens are affected by the annual budget. Consequently, the budgeting process has evolved into a year round information gathering and disseminating process aimed at including the entire community.

Town of WINDSOR VISION:

WINDSOR'S hometown feel fosters an energetic COMMUNITY SPIRIT AND PRIDE that makes our town a special place in Northern Colorado.

WINDSOR has a STRONG LOCAL ECONOMY with diverse business sectors that provide jobs and services for residents.

WINDSOR promotes QUALITY DEVELOPMENT.

WINDSOR enjoys a friendly community with VIBRANT DOWNTOWN, HOUSING OPPORTUNITIES, CHOICES for LEISURE, CULTURAL ACTIVITIES and RECREATION, and MOBILITY for all.

WINDSOR is a GOOD ENVIRONMENTAL STEWARD.

The entire 2016 Budget is available to the public at the Town of Windsor Finance Office and on the Town web site.



301 Walnut Street
Windsor, CO 80550

Phone: (970) 674-2400
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www.windsorgov.com

Outstanding Debt by Type Last Ten Calendar Years

Year	Governmental Activities				Business-Type Activities			Total Primary Government
	2023	2034	2050		2027	2033/Kern		
	Sales & Use Tax Revenue Refunding Bonds (CRC)	Sales & Use Tax Revenue Refunding Bonds (CRC Expansion)	USDA Community Facilities Loan (Police Facility)	Developer Reimbursement Agreements	Sewer Loan Revenue Bonds	Sewer WWTP CWRPDA Loan	CWCB Loans (Kern & Kyger Reservoirs)	
2006	\$ 4,830,000	\$ -	\$ -	\$ -	\$ 1,040,653	\$ -	\$ -	\$ 5,870,653
2007	4,610,000	-	-	-	713,138	-	-	5,323,138
2008	4,375,000	-	-	-	369,777	-	4,241,556	8,986,333
2009	4,125,000	-	3,000,000	2,284,100	-	-	4,153,903	13,563,003
2010	3,880,000	-	3,000,000	2,010,887	-	-	4,061,780	12,952,667
2011	3,630,000	-	2,966,854	1,399,301	-	3,110,543	3,964,959	15,071,657
2012	3,604,944	-	2,932,444	-	-	2,932,118	3,863,199	13,332,705
2013	3,135,000	-	2,896,721	-	-	2,753,693	3,756,250	12,541,664
2014	2,855,000	-	2,859,635	-	-	2,575,268	8,188,848	16,478,751
2015	2,555,000	16,100,000	2,821,133	-	-	2,390,896	8,070,711	31,937,740
2016	2,255,000	15,565,000	2,781,164	-	-	2,200,576	7,946,550	30,748,289

TOWN OF **WINDSOR**, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

Note 2 - Cash, Cash Equivalents and Investments

The composition of the Town's cash, cash equivalents and investments, including restricted cash and investments, on December 31, 2015, is as follows:

Cash, Cash Equivalents and Investments	Fair Value	Weighted Average Maturity Date (in days)	Concentration of Credit Risk
Cash on hand	\$ 3,710	-	N/A
Cash held by County Treasurer	58,528	-	N/A
Cash in financial institution	2,075,434	-	N/A
Certificates of deposit	8,513,811	837	13.8%
U.S. Treasury notes	218,364	317	0.4%
FHLMC	12,537,785	1,332	20.3%
FNMA	16,537,134	1,458	26.9%
Other U.S. instrumentalities	777,789	1,944	1.3%
Municipal bonds	800,085	385	1.3%
Corporate securities	629,165	2,572	1.0%
COLOTRUST	2,477,639	N/A	3.9%
CSAFE	19,283,249	N/A	31.2%
Total cash, cash equivalents and investments	\$ 63,912,693		



FUTURE TOWN BOARD MEETINGS

Work Sessions & Regular Meetings will be held in the Board Chambers unless otherwise noted.

June 20, 2016 6:00 p.m.	Town Board Work Session Joint meeting with Planning Commission Oil & Gas Current State of Affairs/Town Responsibilities
June 27, 2016 6:00 p.m.	Town Board Work Session Water Resources
June 27, 2016 7:00 p.m.	Town Board Meeting
July 4, 2016 6:00 p.m.	Town Board Work Session - cancelled
July 11, 2016 5:30 p.m./1 st floor conference room	Board/Manager/Attorney Monthly Meeting
July 11, 2016 7:00 p.m.	Town Board Meeting Kern Board Meeting
July 18, 2016 6:00 p.m.	Town Board Work Session Update from Xcel
July 25, 2016 6:00 p.m.	Town Board Work Session
July 25, 2016 7:00 p.m.	Town Board Meeting Update from PVREA
August 1, 2016 6:00 p.m.	Town Board Work Session
August 8, 2016 5:30 p.m./1 st floor conference room	Board/Manager/Attorney Monthly Meeting
August 8, 2016 7:00 p.m.	Town Board Meeting
August 15, 2016 6:00 p.m.	Town Board Work Session CIP discussion
August 22, 2016 6:00 p.m.	Town Board Work Session
August 22, 2016 7:00 p.m.	Town Board Meeting

August 29, 2016

Fifth Monday

Additional Events

June 21-24, 2016

Colorado Municipal League Annual Conference – Vail; attending –
Melendez, Baker, Morgan, Bennett, Rennemeyer, Boudreau

June 29, 2016

Strategic Planning Meeting – Embassy Suites

Future Work Session Topics

Water Rights Dedication Policy

Broadband discussion – session at CML Annual Conference