

**SILVERTHORNE TOWN COUNCIL MEETING
 AGENDA FOR NOVEMBER 11, 2015- 6:00 PM**



- I. CALL TO ORDER/ROLL CALL/APPROVAL OF AGENDA**
- II. PLEDGE OF ALLEGIANCE**
- III. STAFF COMMENTS 1**
- IV. COUNCIL COMMENTS**
- V. CITIZENS' COMMENTS***
- VI. CONSENT CALENDAR**
 - A. Veteran's Day Proclamation..... 7
 - B. Town Council Meeting Minutes, October 28, 2015 9
- VII. LIQUOR BOARD**
 - A. Silverthorne Discount Liquors, LLC dba Plain Jane Liquors - Renewal of Liquor Store Liquor License 16
 - B. Dancorp, Inc. dba Porky's Liquor – Renewal of Liquor Store Liquor License 18
- C. ACTION ITEMS**
 - A. Hotel Silverthorne Partners, LLC, (Hampton Inn) Enhanced Sales Tax Incentive Program (ESTIP) Agreement..... 21
 - B. Ordinance 2015-15; an Ordinance Approving the 2016 Budget - 1st Reading..... 35
 - C. Ordinance 2015-16; a 2016 Rate/Fee Ordinance - 1st Reading 63
- VIII. DISCUSSION ITEMS**
- IX. INFORMATIONAL**
 - A. EDAC Meeting Minutes, November 3, 2015 69
 - B. August 2015 Sales Tax Review 71
- X. ADJOURNMENT**

* Citizens making comments during Citizen's Comments or Public Hearings should state their name and address for the record, be topic specific, and limit comments to 3-5 minutes. Council may add citizen Comment items as an Action Item by motion; however, the general policy is to refer citizen comments for review and recommendation. Public presentations must be pre-arranged a week in advance with the Town Manager and limited to 10 minutes.

**COUNCIL WORK SESSION:
 TOPIC:**

**NOVEMBER 10, 2015 – 6:00 P.M.
 HC3 BUDGET REQUEST/2016
 MUNICIPAL ELECTION CALENDAR**

**SILVERTHORNE TOWN COUNCIL WORK SESSION
PUBLIC ISSUES SCHEDULE
2015**

*The Council Work Sessions are held every 2nd and 4th Tuesday of each month and begin at 6:00 p.m. with open discussions. The following issues will be addressed from 6:15 p.m. until completed. Additional items to be discussed will be scheduled as time permits.
"OPEN" indicates a topic has not yet been selected.*

DECEMBER 8	Art and Culture Strategic Plan/Lake Dillon Fire District Updates
JANUARY 12	Joint meeting with EDAC
JANUARY 26	Joint Meeting with SPORT Committee
FEBRUARY 9	OPEN
FEBRUARY 23	OPEN

**FUTURE WORK SESSION DISCUSSION ITEMS:
HISTORIC SOCIETY**

November 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3 EDAC Meeting	4	5	6	7
		Planning Commission				
8	9	10	11	12	13	14
		Work Session	Council Meeting		Payroll	
15	16	17	18	19	20	21
			Court	Celebrations Around the World!		
				SPORT Meeting		
22	23	24	25	26 Rec Center Closed	27 Payroll	28
					TOS Holiday—Thanksgiving	
			No School			
29 Fitness Screening	30					

December 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 Planning Commission	2	3	4	5 Holiday Bazaar
6	7	8	9	10	11	12
13	14	15 Work Session	16 Council Meeting 17 Court	17	18 Payroll	19
20	21	22	23	24 SPORT Meeting 25 Rec Center Hours: 6:00 am—6:00 pm	25 Rec Center Closed 26 Payroll TOS Holiday	26
27	28	29	30	31 TOS Holiday Rec Center Hours: 10:00 am—6:00 pm	1 Rec Center Hours: 10:00 am—6:00 pm TOS Holiday	2

January 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 Rec Center Hours: 10:00 am—6:00 pm	2
					TOS Holiday	
3	4	5 EDAC Planning Commission	6	7	8 Payroll	9
10	11	12 Work Session	13 Council Meeting	14	15 Payroll	16
17	18	19 Work Session	20 Council Meeting	21	22 Payroll	23
24/31	25	26 Planning Commission	27 Court	28 SPORT Meeting	29 Payroll	30
		Work Session	Council Meeting			

February 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2 Planning Commission	3	4	5 Payroll	6
7	8	9	10	11	12 Father Daughter Date Night—Pavilion	13
		Work Session	Council Meeting			
14	15	16 Planning Commission	17 Court	18 SPORT Meeting	19 Payroll	20
21	22	23 Work Session	24 Council Meeting	25	26	27
	No School - Winter Break					
28	29					

Town of Silverthorne
Council Agenda Memorandum

TO: Mayor and Town Council
THRU: Ryan Hyland, Town Manager
FROM: Susan Schulman, Executive Assistant to the Town Manager 
DATE: November 6, 2015 for Meeting of November 11, 2015
SUBJECT: Staff Comments

Attached please find the Staff Comments and Updates for the November 11, 2015 Town Council Agenda and Meeting. This includes:

1. Administrative Services Update
2. Public Safety Update
3. Community Development Update
4. Recreation and Culture Update

ACTION REQUIRED

No action is required; these items have been submitted for informational purposes.

Administrative Services – November 6, 2015

2016 Budget – The Town conducts a two-budget process where departments and programs spend much time and effort researching and preparing budget worksheets and making budget requests/presentations. The current budget cycle for the two-year budget is 2015 & 2016. The major efforts for the 2015 & 2016 budget cycle was conducted and approved by Council in 2014. The ‘Off-Year’ of the budget, 2015, is spent focusing on long range planning and implementation and less on work papers. We’re still required by law and charter to present and approve a budget for fiscal year 2016, even though the 2016 budget has been approved through the budget process in 2014.

The 2016 Budget changes were presented to Council at their September 22nd work session. Since that presentation, a few minor adjustments have been made based on the 2015 projections changing due to now known information. Also, two new Public Work’s positions were added due to recommendations brought to the Town from the Public Works strategic plan. All operating budgets are balanced.

The Council will officially vote on the 2016 budget in November and December. A Budget in Brief is being prepared and will be placed on the Town’s website and available at the front desk at Town Hall.

2016 Employee Benefits Open Enrollment – Next Wednesday, November 11th, the Manager and Human Resource staff will be hosting a Benefited Employee meeting. The agenda for the meeting is to review the 2016 employee benefits and to begin the employee enrollment for 2016 benefits. There are a few changes to benefits as compared to 2015 benefits and those changes will be discussed at the meeting. The open enrollment for 2016 benefits will begin after the conclusion of the meeting. Employees will be enrolling on line through their employee accounts on the employee portal. Open enrollment will end on November 25th. After open enrollment is concluded, staff will be reporting enrollment changes to the various benefit vendors in order to get benefits started on January 1st.

Investment Advisor Request for Proposal (RFP) – An RFP has been issued for an Investment Advisor to assist with investing the Town excess funds. The Town has used Davidson Fixed Assets, Inc. in the past. Our investment activities for the last six years has been very passive as there has been limited yield bearing options due to the economy and the limits the Town must follow in terms of investment options. Our priorities for investments are Safety, Liquidity and then Yield. While the market is still considered weak, it’s time for the Town to prepare for the future and look for assistance in our investments. The deadline to respond to the RFP was October 30th. We received five proposals. Staff is currently reviewing the proposal and will likely invite two of the bidders to an interview before a final recommendation is made. A contract will be brought to the Council in the near future.

November 3rd Election – This last Tuesday, November 3rd, was the general election which is run through the Summit County election office. The Town and staff were

still involved even though it was not a Town election. Town Hall was used as a ballot drop off site for the three weeks prior to Election Day. The Town Pavilion was used as a voting site on Election Day. Town Clerk, Michele Miller, assisted in anyway with the County election office and the front desk staff assisted with voters.

Public Safety – November 5, 2015

Incidents – On 10-24-15 an employee of the factory stores was leaving work when she discovered her car had been stolen. Officers checked the area and were unable to locate the car. Later, it was determined that the person who stole the vehicle drove to the Commerce City and was involved in a high speed pursuit with the police in the stolen vehicle. The driver was apprehended and taken into custody. This investigation is ongoing.

On 11-1-15 a juvenile reported he was on the rec path when he littered and was confronted by another person. He said the other person started yelling at him and during the incident; the other person hit him in the face then left the area. Officers were unable to locate the suspect.

On 11-2-15 two men entered a local business and attempted to purchase items by fraudulent means. The loss prevention department of the corporate office noticed the attempted transaction and advised the employees not to sell the items. The men got spooked since the transaction was taking so long and left the store. It was determined the pair had used the same scam in other stores around Summit County, walking away with a lot of merchandise. The men are also wanted by police, regarding scams in the Denver Metro area.

Officers have also been busy assisting with several I-70 road closures due to bad road conditions and emergency accident closures. Officers have done a great job keeping the public safe.

In addition to the above, officers handled several motor vehicle accidents, thefts, disturbances, harassments, trespasses, multiple DUIs, noise complaints, animal calls and numerous other agency assists as well as business and area checks. Officers also took part in municipal court and county court. Officers also issued numerous traffic citations and warnings.

Feedback from the community – Officer Baldwin, Officer Tarnoff and Officer VanDuzer were sent a thank you card and a treat from a person after they helped her find her dog.

Department Training – Members of the department participated in range training, hostage negotiation training and SWAT training.

Staffing – Officer VanDuzer is currently in FTO and we look forward to his successful completion of the program.

Community Development Department – November 5, 2015

Blue River Trail – The design has been modified and the next step would be to acquire the necessary easements, meet with FEMA concerning the flood plain, and Army Corps of Engineers concerning wetlands. Summit County Open Space Advisory Committee (OSAC) has been participating in acquiring an easement from Blue River Valley Ranch Lake Estates.

Town Core Rezoning – Since the District Design Standards have been adopted, the focus shifts to the rezoning of the Town Core. This will help to implement the Comprehensive Plan vision to create a pedestrian friendly downtown.

Summit Sky Ranch (aka South Maryland Creek Ranch) – Town Council approved the Major PUD Amendment and Preliminary Plan for South Maryland Creek Ranch. The Final Plat has been submitted for review.

Lake Dillon Theatre Company (LDTA) – Design work continues on this exciting new Performing Arts Center.

Public Works Strategic Plan – The Final Draft of the Public Works Strategic Plan is complete and has been presented to Town Council for discussion. Town Council has discussed the future timing of Cottonwood Park and staffing.

Transportation Plan Update – Staff is working on the update to the Town Transportation Plan. This includes gathering traffic counts at various intersections as well as modeling the Level of Service.

Current Applications – The following is a list of applications which have been submitted to the Community Development Department and are currently being processed (ex parte rules apply):

- Marshall's – Site Plan Modification
- Mattress Firm – Preliminary Site Plan
- Silverthorne Performing Arts Center – Preliminary Site Plan
- South Maryland Creek Ranch (Summit Sky Ranch) – Final Plat

Recreation and Culture – November 5, 2015

Ashley Lowe, Principal of Betty Ashley PR, along with a team of professionals from Spin Denver conducted the first event for the Town's Public Relations project. An all-day stakeholder meeting called *Discovery Day* was held last week in the Pavilion, with approximately 25 community stakeholders, Town Council members, and staff representatives in attendance. The event included group conversations that will help Betty Ashley determine three potential branding messages for the Town. These messages will be presented to the Town and the stakeholder group in a few weeks. After a branding message is selected, a

Strategic Marketing Plan will be developed and implementation will begin.

Work on the Arts and Culture Strategic Plan continues with a draft plan in progress. Staff are attending a presentation this week which is part of Denver's Imagine 2020 Art Plan and will also visit some of the RiNo Arts District amenities that have been referenced many times by stakeholders during research for the Silverthorne Arts Plan. This final outreach does two things. First, it helps complete the research for our own plan. However, it also begins implementation of the goals that we anticipate being adopted with our plan in December. Those goals state the importance of having a presence and a voice in state-wide art groups and fostering partnership with established arts communities, such as Denver, to assist with our initiatives.

The Before I Die community art project will be on display this Sunday through Tuesday, November 8-10, at the Recreation Center. The project will make its final appearance at the last public art meeting on November 19th at the Pavilion. The art meeting is being held in conjunction with the Celebrations Around the World event, which is open to all 4th graders in the County during the school day, and then to the public in the evening.

Upcoming Pavilion Events

Nov 5	Yoga
Nov 6	Wedding
Nov 7	Wedding
Nov 8	Wedding
Nov 10	Yoga
Nov 11	Mindfulness Matters Chamber Board Meeting
Nov 12	Yoga Chamber Chatter
Nov 13	Wedding
Nov 14	Quinceanera
Nov 15	Lakish Gallery Art Show
Nov 17	SHS Football Banquet Yoga
Nov 18	Town Core Business Breakfast Mindfulness Matters
Nov 19	Celebrations Around the World
Nov 20	Country Western Dance
Nov 21	Wedding
Nov 23	Wedding
Nov 24	Arts Advocate Meeting
Nov 26	Rotary Thanksgiving Dinner
Nov 27	Video Premier
Nov 28	Quinceanera
Nov 29	Anniversary Party

*This page intentionally
left blank*

MAYOR'S VETERANS DAY PROCLAMATION

WHEREAS, at 11:00 AM on November 11, 1918, after four years of bitter conflict, the world rejoiced and celebrated the signing of an Armistice by the Allied Forces and the Federal Republic of Germany for the cessation of World War I; and

WHEREAS, to remember the sacrifices that the men and women made to ensure that lasting peace, on November 11, 1919, Woodrow Wilson the 28th President of the United States proclaimed an Armistice Day in the United States; and

WHEREAS, on June 4, 1926, the United States Congress passed a concurrent resolution requesting Calvin Coolidge the 30th President of the United States to issue another proclamation to observe November 11 with all the appropriate ceremonies; and

WHEREAS, on May 13 1938, twenty-years after World War I, Congress passed an Act making November 11 in each year a federal holiday, a day to be dedicated and celebrated thereafter as Armistice Day; and

WHEREAS, in order for a grateful Nation to pay homage to veterans of all wars, on June 1, 1954, Dwight Eisenhower the 34th President of the United States, signed into law a bill introduced by U.S. Representative Edwin Rees from Kansas renaming Armistice Day to Veterans Day; and

WHEREAS, in 1971 Richard Nixon the 37th President of the United States, declared Veterans Day to be observed on the second Monday in November; and

WHEREAS, because the commemoration of Veterans Day was a matter of historic and patriotic significance, on September 20, 1975, Gerald Ford, the 38th President of the United States signed Public Law 94-97 (89 Stat. 479), which returned the annual observance of Veterans Day to its original date of November 11; and

WHEREAS, Veterans Day continues to be observed on November 11, regardless of what day of the week on which it falls:

NOW THEREFORE, I, Bruce Butler, Mayor of the Town of Silverthorne, do hereby proclaim and call upon all residents of the Town of Silverthorne, to observe a moment of silence November 11, 2015, in remembrance of all the Veterans who fought to safeguard our heritage and freedom, and to celebrate and proudly display the flag of the United States of America throughout the Town of Silverthorne on Wednesday, November 11, 2015, Veterans Day.

HEREBY PROCLAIMED THIS 11TH DAY OF NOVEMBER, 2015

**TOWN OF SILVERTHORNE
A COLORADO MUNICIPAL CORPORATION**

By: _____
Bruce Butler, Mayor

ATTEST:
By: _____
Michele Miller, Town Clerk

*This page intentionally
left blank*

Town of Silverthorne
Council Agenda Memorandum

TO: Town Council
THRU: Ryan Hyland, Town Manager *RH*
FROM: Michele Miller, MMC, Town Clerk *mm*
DATE: November 5, 2015
SUBJECT: Town Council Meeting Minutes from October 28, 2015

SUMMARY: Staff asks the Town Council to approve the Town Council Meeting minutes from October 28, 2015.

STAFF RECOMMENDATION: Staff recommends approval of the Minutes from the meeting.

PROPOSED MOTION: Included in the Consent Calendar motion.

ATTACHMENTS:
Meeting Minutes

MANAGERS COMMENTS:

SILVERTHORNE TOWN COUNCIL
Meeting Minutes
Wednesday, October 28, 2015

CALL TO ORDER/ROLL CALL/APPROVAL OF AGENDA:

Those members present and answering Roll Call were Mayor Bruce Butler, Council Members Derrick Fowler, JoAnne Nadalin, Peggy Long, Russ Camp, Stuart Richardson and Ann-Marie Sandquist. Staff members present were, Town Manager Ryan Hyland, Chief Mark Hanschmidt, Recreation Director Joanne Cook, Public Works Director Bill Linfield, Assistant Town Manager Mark Leidal, Planning Manager Matt Gennett, Town Attorney Matt Mire and Town Clerk Michele Miller.

The Pledge of Allegiance was recited by those present.

STAFF COMMENTS:

Cook updated Council on the Recreation Center online registration software. Staff will be meeting with our new marketing consultants Betty Ashley Public Relations tomorrow to discuss public relations services.

COUNCIL COMMENTS:

None.

CITIZEN COMMENTS:

None.

CONSENT CALENDAR:

NADALIN MOVED TO APPROVE THE CONSENT CALENDAR INCLUDING THE MINUTES FROM OCTOBER 14, 2015, RESOLUTION NO. 2015-20: A RESOLUTION AUTHORIZING THE AWARD OF A PROFESSIONAL SERVICES AGREEMENT WITH BETTY ASHLEY PUBLIC RELATIONS, AND RESOLUTION 2015-19; A RESOLUTION SUPPORTING THE GRANT APPLICATION FOR A LOCAL PARKS AND OUTDOOR RECREATION GRANT FROM THE STATE BOARD OF THE GREAT OUTDOORS COLORADO TRUST FUND FOR THE COMPLETION OF ARCTIC PLACER PARK. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

PUBLIC PRESENTATIONS:

High Country Conservation Center – Silverthorne Energy Smart Program

Jen Schenk, Executive Director, Cody Jenson, Energy Program Manager reviewed the success of the Silverthorne EnergySmart Residential Program with Council.

Nancy Howard, Willowbrook, reported on the success of her EnergySmart residential audit for her Silverthorne home.

Sherri Sobke, Alpine Gardens 998 Blue River Parkway, reported on her business audit and lowering her electric bill. She encouraged the Council to participate in the program.

Cody requested supporting HC3.

Council and HC3 discussed the costs and benefits of the EnergySmart Program.

SOUTH MARYLAND CREEK RANCH GENERAL IMPROVEMENTS DISTRICT BOARD

A. Ordinance 2015-01; an Ordinance Setting the South Maryland Creek Ranch GID Property Tax Mill Levy for the Taxable Year 2015, 2nd Reading

Ryan Hyland, Town Manager presented Ordinance 2015-01 for Council's consideration. He reviewed the staff report and requested approval on second reading.

CAMP MOVED TO APPROVE ORDINANCE NO. 2015-01 ON SECOND READING, AN ORDINANCE LEVYING PROPERTY TAXES FOR THE TAXABLE YEAR 2015 ON THE SOUTH MARYLAND CREEK RANCH GENERAL IMPROVEMENT DISTRICT. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

LIQUOR BOARD:

A. Fiesta Jalisco Numero Uno, LLC – Renewal of H & R Liquor License

RICHARDSON MOVED TO APPROVE FIESTA JALISCO NUMERO UNO, LLC DBA FIESTA JALISCO – HOTEL & RESTAURANT LIQUOR LICENSE. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

B. The Bakers Brewery LLC – Renewal of Brew Pub Liquor License

CAMP MOVED TO APPROVE THE BAKERS BREWERY LLC DBA THE BAKERS BREWERY – RENEWAL OF BREW PUB LIQUOR LICENSE WITH THE REPORT OF CHANGES. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

LIQUOR BOARD PUBLIC HEARING

A. Silverwest Hotel Management, LLC dba Hampton Inn & Suites Silverthorne – New Hotel & Restaurant Liquor License

Public Hearing opened.

Mire informed Council that the Preliminary Findings were summarized in the Town Clerk's memo to Council. Notice of the hearing has been properly posted, there has been no previous application denied to the applicant, needs and desires of the neighborhood have been established with a survey, the Police Department has conducted background checks and has no objection to the issuance of the liquor license.

Christy Reinhardt, General Manager, introduced herself and requested approval. Hampton Inn is looking forward to being part of the community.

Public hearing closed.

CAMP MOVED TO APPROVE SILVERWEST HOTEL MANAGEMENT, LLC DBA HAMPTON INN & SUITES SILVERTHORNE – NEW APPLICATION FOR HOTEL & RESTAURANT LIQUOR LICENSE. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

PUBLIC HEARINGS:

A. Ordinance 2015-14; an Ordinance Repealing and Reenacting Article XIII, Chapter 4, of the Silverthorne Town Code, Related to Retail Marijuana and Adding a New Article XIV of Chapter 4 of the Silverthorne Code, Related to Medical Marijuana, 2nd Reading

Matt Mire, Town Attorney, presented Ordinance 2015-14 to Council on second reading. He reviewed the staff report, changes to the ordinance and requested approval on second reading. Public hearing opened, no comments received, public hearing closed. Council thanked the involved parties for all the work on this ordinance.

SANDQUIST MOVED TO APPROVE ORDINANCE 2015-14 ON SECOND READING WITH PROPOSED AMENDMENTS. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

B. Ordinance 2015-13; a 2015 Appropriations Ordinance, 2nd Reading

Ryan Hyland, Town Manager, presented Ordinance 2015-13 to Council for consideration. He reviewed the staff report and recommended approval on second reading. Public hearing opened, no comment, public hearing closed.

CAMP MOVED TO APPROVE ORDINANCE NO. 2015-01 ON SECOND READING, AN ORDINANCE AMENDING THE 2015 BUDGET AS PRESENTED. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

DISCUSSION ITEMS:

Richardson reported on the Summit County Transit System. They are putting out a new app suggesting bus routes and tracking arrival times. There is a two percent rise in bus ridership. He reported on the success of Busstang. Long asked for HC3 to be a work session topic.

LONG MOVED TO GO INTO EXECUTIVE SESSION PURSUANT TO CHARTER SECTION 4.13(c) AND CRS 24-6-402(4)(b) AND (e) TO RECEIVE LEGAL ADVICE AND INSTRUCT NEGOTIATORS REGARDING ANGLER MOUNTAIN SEWER BACKUP AND ECONOMIC DEVELOPMENT MATTERS.

AND FURTHER MOVED TO ADJOURN THE COUNCIL MEETING AT THE CONCLUSION OF THE EXECUTIVE SESSION. MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

EXECUTIVE SESSION:

Executive Session pursuant to Charter Section 4.13(C) and CRS 24-6-402(4)(b) and (e) to receive legal advice and instruct negotiators regarding Angler Mountain Sewer Backup and Economic Development matters.

INFORMATIONAL:

- A. Planning Commission Meeting Minutes, October 20, 2015
- B. SPORT Committee Meeting Minutes, September 17 & October 15, 2015

EXECUTIVE SESSION CONCLUDED AND MEETING AND ADJOURNED AT 8:34 P.M.

BRUCE BUTLER, MAYOR

ATTEST

MICHELE MILLER, TOWN CLERK

These minutes are only a summary of the proceedings of the meeting. They are not intended to be comprehensive or to include each statement, person speaking or to portray with complete accuracy. The most accurate record of the meeting is the videotape of the meeting, maintained in the office of the Town Clerk.

*This page intentionally
left blank*

Town of Silverthorne
Council Agenda Memorandum

TO: Mayor and Town Council
THRU : Ryan Hyland, Town Manager *RH*
FROM: Michele Miller, MMC, Town Clerk *MM*
DATE: November 5, 2015 for meeting of November 11, 2015
SUBJECT: Liquor license renewal for Local Authority Consideration

SUMMARY:

The Liquor Board is asked to approve the liquor license renewals for Porky's and Plain Jane Liquors.

BACKGROUND:

A. Dancorp, Inc. dba Porky's Liquor – Renewal of Liquor Store License

The applicant has submitted a renewal application for Porky's. The background investigation completed by the Police Department is attached. The Police Department has verified that the two employees who sell alcohol have successfully completed a TIPS alcohol training program. The Police Department recommends renewal of the liquor license.

B. Silverthorne Discount Liquors LLC dba Plain Jane Liquors - Renewal of Liquor Store License

The applicant has submitted a renewal application for Plain Jane Liquors. The background investigation completed by the Police Department is attached. The Police Department has verified that the employees who sell alcohol have successfully completed a TIPS alcohol training program or are enrolled in a class. The Police Department recommends renewal of the liquor license.

DISCUSSION:

Financial Implications: Each individual liquor license applicant is required to submit both local licensing fees and state licensing fees as set forth by the Colorado Liquor Enforcement Division. These fees are submitted with the application materials.

STAFF RECOMMENDATION:

Staff recommends approving the renewal application. Please contact the Town Clerk's office with any questions or if you want to view more detail from the liquor application.

PROPOSED MOTION:

I MOVE TO APPROVE DANCORP, INC. DBA PORKY'S LIQUOR AND SILVERTHORNE DISCOUNT LIQUORS LLC DBA PLAIN JANE LIQUORS - RENEWAL OF LIQUOR STORE LICENSES.

ATTACHMENTS:

Liquor license renewal application and Police Department memo.

MANAGERS COMMENTS:



601 Center Circle • P.O. Box 1167 • Silverthorne, CO 80498
(970) 262-7320 • Fax (970) 262-7315

DATE: October 29, 2015
TO: Michele Miller
FROM: Officer Anne Baldwin
SUBJECT: Background check for Liquor License or 3.2% Fermented Malt Beverage License Application, Silverthorne Discount Liquors, LLC/Plain Jane Liquors

Silverthorne Discount Liquors has not had any alcohol-related incidents on or around their property this past year.

The business has five employees and four have valid TIPS certifications. This employee was recently hired and has until December 7th, 2015 to complete TIPS or ServSafe training per TOS 2-8-18, *Education Requirements*.

Based on the background information of the Silverthorne Police Department, we recommend this liquor licensee be granted a renewal for this year.

Reviewed by

Chief of Police
Mark Hanschmidt

10-29-15
Date

**LIQUOR OR 3.2 BEER LICENSE
 RENEWAL APPLICATION**

Fees Due	
Renewal Fee	\$227.50
Storage Permit \$100 x _____	_____
Optional Premise \$100 x _____	_____
Related Resort \$75 x _____	_____
Amount Due/Paid	

PLAIN JANE LIQUORS
 PO BOX 1143
 SILVERTHORNE CO 80498

Make check payable to: Colorado Department of Revenue.
 The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department may collect the payment amount directly from your banking account electronically.

PLEASE VERIFY & UPDATE ALL INFORMATION BELOW

RETURN TO CITY OR COUNTY LICENSING AUTHORITY BY DUE DATE

Licensee Name SILVERTHORNE DISCOUNT LIQUORS LLC		DBA PLAIN JANE LIQUORS		
Liquor License # 42768640000	License Type Liquor Store (city)	Sales Tax License # 42768640000	Expiration Date 12/17/2015	Due Date 11/2/2015
Street Address 191 BLUE RIVER PARKWAY SILVERTHORNE CO 80498				Phone Number (970) 389 4045
Mailing Address PO BOX 1143 SILVERTHORNE CO 80498				
Operating Manager Tony Notaro	Date of Birth 1/8/55	Home Address 479 W. Coyote Dr. Silverthorne Co 80498		Phone Number 970-389-4045

- Do you have legal possession of the premises at the street address above? YES NO
 Is the premises owned or rented? Owned Rented* *If rented, expiration date of lease 10/2019
- Since the date of filing of the last annual application, has there been any change in financial interest (new notes, loans, owners, etc.) or organizational structure (addition or deletion of officers, directors, managing members or general partners)? If yes, explain in detail and attach a listing of all liquor businesses in which these new lenders, owners (other than licensed financial institutions), officers, directors, managing members, or general partners are materially interested. YES NO
NOTE TO CORPORATION, LIMITED LIABILITY COMPANY AND PARTNERSHIP APPLICANTS: If you have added or deleted any officers, directors, managing members, general partners or persons with 10% or more interest in your business, you must complete and return immediately to your Local Licensing Authority, Form DR 8177: Corporation, Limited Liability Company or Partnership Report of Changes, along with all supporting documentation and fees.
- Since the date of filing of the last annual application, has the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) been convicted of a crime? If yes, attach a detailed explanation. YES NO
- Since the date of filing of the last annual application, has the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) been denied an alcohol beverage license, had an alcohol beverage license suspended or revoked, or had interest in any entity that had an alcohol beverage license denied, suspended or revoked? If yes, attach a detailed explanation. YES NO
- Does the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) have a direct or indirect interest in any other Colorado liquor license, including loans to or from any licensee or interest in a loan to any licensee? If yes, attach a detailed explanation. YES NO
- SOLE PROPRIETORSHIPS, HUSBAND-WIFE PARTNERSHIPS AND PARTNERS IN GENERAL PARTNERSHIPS:** Each person must complete and sign the DR 4679: Affidavit – Restriction on Public Benefits (available online or by calling 303-205-2300) and attach a copy of their driver's license, state-issued ID or valid passport.

AFFIRMATION & CONSENT
 I declare under penalty of perjury in the second degree that this application and all attachments are true, correct and complete to the best of my knowledge.

Type or Print Name of Applicant/Authorized Agent of Business Tony Notaro	Title Owner
Signature 	Date 10/20/15

REPORT & APPROVAL OF CITY OR COUNTY LICENSING AUTHORITY
 The foregoing application has been examined and the premises, business conducted and character of the applicant are satisfactory, and we do hereby report that such license, if granted, will comply with the provisions of Title 12, Articles 46 and 47, C.R.S. THEREFORE THIS APPLICATION IS APPROVED.

Local Licensing Authority For	Date
Signature	Title
	Attest



601 Center Circle • P.O. Box 1167 • Silverthorne, CO 80498
(970) 262-7320 • Fax (970) 262-7315

DATE: October 28, 2015
TO: Michele Miller
FROM: Officer Anne Baldwin
SUBJECT: Background check for Liquor License or 3.2% Fermented Malt Beverage License Application, Porkey's Liquor.

Porkey's Liquor has not had any alcohol-related incidents on or around their property this past year.

The business has two employees and both have valid TIPS certifications through 2016.

Based on the background information of the Silverthorne Police Department, we do not have any objection to this 3.2% fermented malt beverage license application.

Reviewed by

Chief of Police
Mark Hanschmidt

10-29-15
Date

**LIQUOR OR 3.2 BEER LICENSE
 RENEWAL APPLICATION**

PORKY'S LIQUOR
 P.O. BOX 24025
 SILVERTHORNE CO 80497

Fees Due	
Renewal Fee	\$227.50
Storage Permit \$100 x _____	_____
Optional Premise \$100 x _____	_____
Related Resort \$75 x _____	_____
Amount Due/Paid	

Make check payable to: Colorado Department of Revenue. The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department may collect the payment amount directly from your banking account electronically.

PLEASE VERIFY & UPDATE ALL INFORMATION BELOW

RETURN TO CITY OR COUNTY LICENSING AUTHORITY BY DUE DATE

Licensee Name DANCORP INC		DBA PORKY'S LIQUOR		
Liquor License # 42503760000	License Type Liquor Store (city)	Sales Tax License # 42503760000	Expiration Date 12/17/2015	Due Date 11/2/2015
Street Address 293 SUMMIT PL SILVERTHORNE CO 80498				Phone Number (970) 468 6556
Mailing Address P.O. BOX 24025 SILVERTHORNE CO 80497				
Operating Manager DANNY CHEA	Date of Birth 09-10-1962	Home Address 630 STRAIGHT CREEK DR #210C. Billon 80435		Phone Number (970) 468-6556

- Do you have legal possession of the premises at the street address above? YES NO
 Is the premises owned or rented? Owned Rented* *If rented, expiration date of lease 11-2016
- Since the date of filing of the last annual application, has there been any change in financial interest (new notes, loans, owners, etc.) or organizational structure (addition or deletion of officers, directors, managing members or general partners)? If yes, explain in detail and attach a listing of all liquor businesses in which these new lenders, owners (other than licensed financial institutions), officers, directors, managing members, or general partners are materially interested. YES NO
NOTE TO CORPORATION, LIMITED LIABILITY COMPANY AND PARTNERSHIP APPLICANTS: If you have added or deleted any officers, directors, managing members, general partners or persons with 10% or more interest in your business, you must complete and return immediately to your Local Licensing Authority, Form DR 8177: Corporation, Limited Liability Company or Partnership Report of Changes, along with all supporting documentation and fees.
- Since the date of filing of the last annual application, has the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) been convicted of a crime? If yes, attach a detailed explanation. YES NO
- Since the date of filing of the last annual application, has the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) been denied an alcohol beverage license, had an alcohol beverage license suspended or revoked, or had interest in any entity that had an alcohol beverage license denied, suspended or revoked? If yes, attach a detailed explanation. YES NO
- Does the applicant or any of its agents, owners, managers, partners or lenders (other than licensed financial institutions) have a direct or indirect interest in any other Colorado liquor license, including loans to or from any licensee or interest in a loan to any licensee? If yes, attach a detailed explanation. YES NO
- SOLE PROPRIETORSHIPS, HUSBAND-WIFE PARTNERSHIPS AND PARTNERS IN GENERAL PARTNERSHIPS:** Each person must complete and sign the DR 4679: Affidavit - Restriction on Public Benefits (available online or by calling 303-205-2300) and attach a copy of their driver's license, state-issued ID or valid passport.

AFFIRMATION & CONSENT

I declare under penalty of perjury in the second degree that this application and all attachments are true, correct and complete to the best of my knowledge.

Type or Print Name of Applicant/Authorized Agent of Business DANNY CHEA	Title MANAGER
Signature <i>Danny Chea</i>	Date 10/21/15

REPORT & APPROVAL OF CITY OR COUNTY LICENSING AUTHORITY

The foregoing application has been examined and the premises, business conducted and character of the applicant are satisfactory, and we do hereby report that such license, if granted, will comply with the provisions of Title 12, Articles 46 and 47, C.R.S. THEREFORE THIS APPLICATION IS APPROVED.

Local Licensing Authority For		Date
Signature	Title	Attest

*This page intentionally
left blank*

Town of Silverthorne
Council Agenda Memorandum

TO: Mayor and Town Council
THRU: Ryan Hyland, Town Manager 
FROM: Mark Leidal, Assistant Town Manager 
DATE: November 5, 2015, for meeting of November 11, 2015
SUBJECT: Hotel Silverthorne Partners, LLC, (Hampton Inn) Enhanced Sales Tax Incentive Program (ESTIP) Agreement

SUMMARY: Edward E. Mace, managing member of the Hotel Silver Partners, LLC, has requested to be considered for participation in the Town's Enhanced Sales Tax Incentive Program (ESTIP). A five (5) year sales tax revenue sharing agreement is attached for Town Council consideration. The proposed ESTIP agreement sets forth a sales tax reimbursement of up to \$150,000 over a five (5) year period.

BACKGROUND: The purpose of ESTIP, as stated in the Town Code, is to encourage establishment and/or substantial expansion of retail sales tax generating businesses within the Town, thereby stimulating the economy of and within the Town, providing employment for the residents of the Town and others, expanding the goods available for purchase and consumption by residents of the Town, and increasing the sales taxes collected by the Town. The expanded ESTIP program, implemented in December 2011, provides opportunities for a broader range of businesses to be eligible for consideration, while at the same time maintaining the Town Council's sole and exclusive discretion to approve or deny an application based solely on the merits of each particular application. The program expansion implemented a lower minimum required threshold of enhanced sales taxes, and an expanded definition of public and public-related purposes for which enhanced sales taxes can be used.

PREVIOUS COUNCIL ACTION: Ordinance 2001-8, an ordinance establishing the ESTIP program, was approved by the Town Council on June 26, 2001. An expansion of the ESTIP program was implemented by the Town Council in 2011 via Ordinance 2011-12. The Silverthorne Town Council has approved six ESTIP agreements to date, including a 2001 Target Agreement, a 2010 Lowe's Agreement, a 2013 Which Wich Agreement, a 2014 Murdoch's Agreement, a 2014 Baker's Brewery Agreement, and a 2015 Starbucks Agreement.

DISCUSSION: Hotel Silverthorne Partners, LLC, is eligible for consideration in the ESTIP program as the business meets the minimum enhanced sales tax amount of \$5,000, and the business will bring public-related benefits identified in the ESTIP ordinance, including the addition of jobs to Silverthorne. Hampton Inn is a nationally recognized hotel chain that has a variety of lodging offerings to the public. The Hampton Inn is currently under construction and is scheduled to open by the end of November 2015 in at 177 Meraly Way.

Town of Silverthorne
Council Agenda Memorandum

The ESTIP agreement sets forth a sales tax reimbursement of up to \$150,000 over a four (5) year period. The ESTIP formula takes into consideration displacement of sales tax revenue that may come from competing businesses in Silverthorne. This amount is identified in paragraph 4.b of the ESTIP Agreement, which identifies a “base amount” of \$12,800 which is deducted from the amount of sales tax to be reimbursed in a given year.

STAFF RECOMMENDATION: Staff recommends approval of the Hotel Silverthorne Partners, LLC, Enhanced Sales Tax Incentive Program (ESTIP) Agreement as presented.

Proposed Motion: *“I move to approve the Enhanced Sales Tax Incentive Program Agreement with Hotel Silverthorne Partners, LLC, as presented.”*

ATTACHMENT:

Exhibit A: Agreement Pursuant to Enhanced Sales Tax Incentive Program –
Hotel Silverthorne Partners, LLC

AGREEMENT PURSUANT TO ENHANCED SALES TAX INCENTIVE PROGRAM
(Hotel Silverthorne Partners, LLC)

This Agreement Pursuant To Enhanced Sales Tax Incentive Program (this "Agreement") is made and entered into as of the ____ day of _____, 20____, by and between Hotel Silverthorne Partners, LLC, the operator of Hampton Inn and Suites, Silverthorne, hereinafter referred to as the "Tenant" and the TOWN OF SILVERTHORNE, COLORADO, hereinafter referred to as the "Town", collectively the "Parties", and each individually, as a "Party".

RECITALS:

Whereas, the Town has adopted Chapter 1, Article X, Division 9 of the Silverthorne Town Code, entitled the Enhanced Sales Tax Incentive Program (the "ESTIP Program"), a copy of which is attached hereto as **Exhibit A**, to encourage, in part, the establishment of retail sales tax generating businesses within the Town; and

Whereas, the Tenant desires to participate in the ESTIP Program and to share in the enhanced sales tax derived from the business described as Hampton Inn and Suites, Silverthorne, located at 177 Meraly Way, and more particularly described as Lot 3R, Summit Commercial Subdivision, (the "Property"), for the installation of Public-Related Improvements defined as the Creation of Jobs in the Town (the "Public-Related Improvements") to the extent allowed by this Agreement and the ESTIP Program.

NOW, THEREFORE, in consideration of the foregoing premises and the covenants, promises, and agreements of each of the Parties hereto, to be kept and preformed by each of them, the Parties agree as follows:

1. **Recitals.** The Recitals set forth above are incorporated in this Agreement by reference.
2. **Term.** The term of this Agreement shall commence on the first day of the calendar month following the month in which the Hampton Inn and Suites, Silverthorne, opens for business on the Property (the "Commencement Date") and shall terminate on the one (1) year anniversary date of the Commencement Date, unless otherwise provided in this Agreement (the "Term"). The Term may be renewed by up to four (4) one (1) year periods (the "Extended Term"). The Term of this Agreement shall automatically renew for each additional one year period.
3. **Application of Town Code.** This Agreement is subject to the limitations of the ESTIP Program. In the event of conflicts between this Agreement and the ESTIP Program, the ESTIP Program shall control.

4. Qualification of Property for the ESTIP Program. The Town agrees that the Tenant qualifies for the ESTIP Program and the Public-Related Improvements are improvements for public purposes that will stimulate the economy of and within the Town, provide employment opportunities for residents of this Town and others, expand the goods available for purchase and consumption by residents of the Town, and increase sales taxes collected by the Town. The Town finds the new business is reasonably likely to generate enhanced sales taxes of at least Five Thousand (\$5,000.00) Dollars in the first year of operation. The following provisions shall apply for each year in which the ESTIP Program is in effect for the Tenant:

- a. Fifty percent (50%) of the "Enhanced Sales Taxes" collected by the Town and derived from the Tenant shall be segregated by the Town to be utilized for the ESTIP Program herein established and approved (the "Allocated Revenues"). For purposes of this Agreement "Enhanced Sales Taxes" shall have the meaning set forth in the ESTIP Program at Section 1-10-102 of the Silverthorne Town Code (not less than 2.8% of sales).
- b. In determining the amount of Enhanced Sales Taxes, the "base amount" as defined in the ESTIP Program and agreed to by the Town and the Tenant shall be zero dollars (\$-0-) per year representing the good faith determination by the Tenant and the Town of the amount of sales taxes which could be generated from the new business to be established on the Property without the participation of the Tenant in the ESTIP Program created hereunder, to which shall be added Twelve Thousand, Eight Hundred Dollars (\$12,800) per year, representing that amount of sales taxes presently being received by the Town which will be displaced as a result of and the operation of the Hampton Inn and Suites, Silverthorne, on the Property, for a total agreed base amount of Twelve Thousand, Eight Hundred Dollars (\$12,800).
- c. The Tenant shall share in the Enhanced Sales Taxes derived from the Property and the new business located thereon as provided herein.
- d. Enhanced Sales Taxes from the Tenant shall be shared and the Allocated Revenues shall be disbursed to the Tenant on a monthly basis as provided herein commencing with sales taxes collected on and after the Commencement Date. The maximum period of time that the Agreement shall be in effect shall be the earlier of (i) five (5) years, commencing on the Commencement Date, or (ii) until the sum of One Hundred Fifty Thousand Dollars (\$150,000) in Enhanced Sales Taxes (the "Maximum Amount") has been paid to Tenant for public-related benefits, whichever occurs first, at which time this Agreement shall terminate. It is expressly understood by the Parties that this Agreement will terminate upon the occurrence of the earlier to be reached of the maximum time as provided in the preceding sentence (whether or not the Maximum Amount has been reached) or the disbursement of the Maximum Amount as provided in the

preceding sentence (whether or not the maximum time set forth has expired).

- e. This Agreement is a personal agreement between the Town and the Tenant and does not run with the land. The obligations, benefits and/or the provisions of this Agreement may not be assigned in whole or in part without the express authorization of the Town Council, acting in its sole and exclusive discretion and no third party shall be entitled to rely upon or enforce any provisions hereon. Notwithstanding the foregoing, Tenant may assign its interests in this Agreement to an affiliate or to a successor by consolidation. For the purposes of this Paragraph, an affiliate means an entity which controls, is controlled by, or is under common control with the Tenant. This Agreement shall never constitute a debt or obligation of the Town within any constitutional or statutory provision.
- f. Any Enhanced Sales Taxes subject to the Agreement shall be escrowed in the event there is a legal challenge to the ESTIP Program or to the approval of this Agreement.
- g. At the end of the Term of this Agreement as provided for herein, any monies segregated by the Town which have not been expended as hereunder provided may be transferred to another account of the Town or used in manner determined by the Town in its sole discretion, excluding any amounts escrowed under Paragraph 4.f.
- h. From the Enhanced Sales Tax proceeds segregated by the Town, the Town shall pay to the Tenant, at the time that all of the Public-Related Improvements are substantially completed, no more than the Maximum Amount defined in Subparagraph 4(d) above for the installation of Public-Related Improvements defined as the Creation of Jobs in the Town.

5. **Town's Budget Process.** Each year, the Town Manager shall include in a budget presented to the Town Council pursuant to Article VII of the Silverthorne Home Rule Town Charter, the appropriation of the Allocated Revenues for payment to the Tenant as provided in this Agreement. Nothing in this Agreement shall be construed as obligating the Town Council to appropriate the Allocated Revenues in any fiscal year.

6. **No Debt or Pecuniary Liability.** Notwithstanding anything in the Agreement to the contrary, the Agreement is specifically subject to annual appropriation of sufficient funds to pay the Allocated Revenue as provided in the ESTIP Program. The decision of the Town Council not to appropriate funds in any given year shall not affect, impair or invalidate any of the remaining provisions of this Agreement. None of the obligations of the Town hereunder shall be payable from any source other than Enhanced Sales Taxes.

7. **Subordination.** Notwithstanding anything in the Agreement to the contrary, this Tenant shall have no right, claim, lien, or priority, in or to the Town's sales tax revenue that would be superior to or on parity with the rights, claims, or liens of the holders of any sales tax revenue that would be bonds, notes, certificates, or debentures payable from or secured by any sales taxes, outstanding as of the Effective Date of this Agreement. All rights of the Tenant are, and at all time shall be, subordinate and inferior to the rights, claims and liens of the holders of any and all such sales tax revenue bonds, notes, certificates, or debentures, issued by the Town and payable from or secured by any sales taxes.

8. **Remedies.** The Tenant waives any constitutional claims against the Town arising out of a breach of this Agreement. The Tenant's remedies against the Town under this Agreement are limited to breach of contract claims. In no event shall the Tenant be entitled to a claim, nor shall the Town be liable for, any special, exemplary, punitive or consequential damages of any kind, including economic damages or lost profits.

9. **Severability.** It is understood and agreed by the Parties that if any part, term or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid, and the Parties shall cooperate to cure any legal defects in the Agreement or the ESTIP. Should the allocation of the Enhanced Sales Tax, or the payment of the Allocated Revenues be judicially adjudged illegal, invalid or unenforceable under the present or future laws effective during the Term of this Agreement by a court of competent jurisdiction in a final, non-appealable judgment, the Parties shall utilize their best, good faith efforts to restructure this Agreement or enter into a new agreement consistent with the purposes of this Agreement. Should the Parties be unsuccessful in their efforts, the Agreement shall terminate without penalty or recourse to the Town.

10. **Governing Law.** The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either Party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be proper and exclusive in the district court for Summit County, Colorado.

11. **Notices.** All notices required or permitted under this Agreement shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, postage prepaid, to be addressed to the Parties set forth below. All notices so given shall be considered effective upon the earlier of the actual receipt or seventy-two (72) hours after deposit in the United States Mail with the proper address. Either Party by notice so given may change the address to which future notices shall be sent:

Notice to the Town: Town Manager
Town of Silverthorne
601 Center Circle
P.O. Box 1309
Silverthorne, CO 80490

Copy to: Town Attorney
Town of Silverthorne
601 Center Circle
P.O. Box 1309
Silverthorne, CO 80490

Notice to the Tenant: Hotel Silverthorne Partners, LLC
Edward E. Mace, Managing Member
101 University Blvd., Suite 200
Denver, CO 80206

12. **Entire Agreement – Amendments.** This Agreement embodies the whole agreement of the Parties. There are no promises, terms, conditions, or obligations other than those contained herein and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the Parties hereto. This Agreement may be amended only by written agreement between the Tenant and the Town acting pursuant to Town Council authorization.

13. **Effective Date.** This Agreement shall be effective and binding upon the Parties upon the date first set forth above.

IN WITNESS WHEREOF, Tenant and Town have each caused this Agreement to be executed by the authorized Parties.

TENANT

Hotel Silverthorne Partners, LLC

By: 
Name: Edward E. Mace
Title: Managing Member

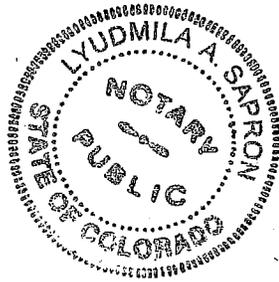
State of COLORADO)
County of DENVER)

ss.

The foregoing Agreement was acknowledged before me this 27th day of October, 2015 by Edward E. Mace, as Managing Member of Hotel Silverthorne Partners, LLC.

WITNESS MY HAND AND OFFICAL SEAL.

My Commission expires: 01/29/2019



Lyudmila A. Sapron
NOTARY PUBLIC

TOWN OF SILVERTHORNE

By: _____
Name: Bruce Butler
Title: Mayor

ATTEST:

Name: Michele Miller
Title: Town Clerk

EXHIBIT A

Silverthorne Town Code
Chapter 1, Article X, Division 9
The Enhanced Sales Tax Incentive Program
(The "ESTIP Program")

TOWN OF SILVERTHORNE, COLORADO
ORDINANCE NO. 2011 - 12

AN ORDINANCE AMENDING THE SILVERTHORNE TOWN
CODE CHAPTER 1, ARTICLE X, DIVISION 9 – ENHANCED
SALES TAX INCENTIVE PROGRAM

WHEREAS, The Town of Silverthorne is a home rule municipality organized and operating under a charter adopted pursuant to Article XX of the Colorado Constitution; and

WHEREAS, the Silverthorne Town Council has authority to adopt ordinances for the protection of the public health, safety and welfare; and

WHEREAS, in the exercise of this authority, the Council has previously adopted Ordinance 2001-8, an ordinance establishing an Enhanced Sales Tax Incentive Program (ESTIP); and

WHEREAS, ESTIP has proven to be a valuable economic development tool for the Town of Silverthorne; and

WHEREAS, the Council desires to amend the Town Code to expand the ESTIP program to provide eligibility opportunities to a larger group of potential participants; and

WHEREAS, the Town's Economic Development Advisory Committee (EDAC) supports this effort to expand the Town's economic development efforts.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SILVERTHORNE, COLORADO:

Section 1. Sections 1-10-102, 1-10-103, 1-10-105, 1-10-106, 1-10-107, 1-10-108, 1-10-109 and 1-10-110 of the Silverthorne Town Code are amended to read as follows:

Division 9. Enhanced Sales Tax Incentive Program.

Enhanced Sales Tax Incentive Program

Sec. 1-10-102. Definitions.

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this Section, except where the context clearly indicates a different meaning. *Enhanced sales tax* shall mean the amount of sales tax collected by the Town, and available to the Town after the deduction of sixty percent (60%) of the two-percent Town sales taxes required by election, over and above a base amount negotiated and agreed upon by the applicant and the Town, and which amount is approved by the Town Council. This base amount shall never be lower than the amount of sales taxes collected by the Town at the property in question in the twelve (12) months prior to the date the ESTIP Agreement is executed plus a reasonable

and agreed-upon percentage of anticipated increase in sales taxes, or, in the case of a newly established business, an amount which represents the good faith determination by the applicant and the Town as to the amount of sales taxes which could be generated from the new business without the participation by the applicant in the ESTIP. *As an illustration only:*

1-62

<i>Total sales during a one-month period:</i>		\$100,000
<i>Sales tax available to Town:</i>		
<i>Town</i>	<i>2% of sales</i>	\$ 2,000
<i>County</i>	<i>2% of sales</i>	\$ 2,000
<i>Town sales tax (gross)</i>	<i>4% of sales</i>	\$ 4,000
<i>Less:</i>		
<i>Restricted portion of sales tax</i>	<i>1.2% of sales</i>	\$ (1,200)
<i>Total sales tax (net)</i>	<i>2.8% of sales</i>	\$ 2,800
<i>Less:</i>		
<i>Agreed sales tax base (existing taxes Town receives, i.e. 10% of gross)</i>		\$ (400)
<i>Total amount of Enhanced Sales Tax</i>		\$ 2,400
<i>Up to 50% available to share under ESTIP</i>		\$ 1,200

ESTIP means the enhanced sales tax incentive program created by this division.

ESTIP Agreement means the signed agreement between the applicant and the Town, which implements the ESTIP for a specific project or property.

TENANT SHALL MEAN THE RECORD OPERATOR OF A BUSINESS LOCATED IN A COMMERCIAL DISTRICT IN SILVERTHORNE.

Owner shall mean the record owner of the real property upon which one (1) or more business is operated. (Ord. 2001-08 §1)

Sec. 1-10-103. Participation.

Participation in ESTIP shall be based upon approval by the Town Council exercising its sole and exclusive discretion. Any owner of a newly established retail-sales-tax-generating business or location, or the owner of an existing retail-sales-tax-generating business or location which wishes to expand substantially, which newly established or substantial expansion is accomplished subsequent to the effective date of this Division, may apply to the Town for inclusion within the ESTIP, provided that the new or expanded business is reasonably likely to generate enhanced sales taxes of at least ~~twenty-five thousand dollars (\$25,000.00)~~ FIVE THOUSAND DOLLARS (\$5,000) in the first year of operation. (Ord. 2001-08 §1)

Sec. 1-10-105. Eligible uses.

The uses eligible for the shared enhanced sales taxes shall be strictly limited to those which are public or public-related in nature. For the purposes of this Division, but not by way of limitation, *public or public-related purposes* shall mean environmental remediation improvements such as streets, sidewalks, curbs, gutters, pedestrian malls, street lights, drainage facilities, snow storage areas, demolition and site restoration for redevelopment, landscaping, decorative structures, enhanced architectural features, public transportation improvements, road and street improvements including traffic control signals, statuary, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, public restrooms, information booths, public meeting facilities, and all necessary, incidental, and appurtenant structures and

improvements, installation of utility lines and facilities and relocation extension and improvement of existing utility lines and facilities and any other improvements of a similar nature which are specifically approved by the Town Council upon a finding that said improvements are public or public-related improvements. PUBLIC OR PUBLIC-RELATED PURPOSES SHALL ALSO INCLUDE REDEVELOPMENT OF EXISTING PROPERTIES, OCCUPANCY OF EXISTING VACANT SPACE, AND EXPANSION OR CREATION OF JOBS IN THE TOWN. In the event the applicant is reimbursed for the cost of such improvements from other public funds and/or grants, the amount eligible under the ESTIP program shall be decreased by the amount of such reimbursement. (Ord. 2001-08 §1)

Sec. 1-10-106. Increments; sharing of funds.

The base figure for sales taxes shall be divided into twelve (12) monthly increments which shall be reasonably related to the average monthly performance of the business or property in question, or similar businesses in the area (i.e., adjusted for seasonal variations). If in any month the agreed-upon figure is not met by the applicant so as to create enhanced sales tax for that month, no funds shall be shared with the applicant for that month, and no increment shall be shared until that deficit, and any other cumulative deficit, has been met, so that at the end of any twelve-month cycle, funds in excess of those enhanced sales taxes agreed to be shared shall not have been shared by any applicant. THE TOWN RESERVES THE RIGHT TO SELECT LARGER INCREMENTS OF TIME, INCLUDING BUT NOT LIMITED TO QUARTERLY, BIENNIAL, AND ANNUAL, IN LIEU OF THE MONTHLY INCREMENTS PROVIDED FOR IN THIS SECTION.

Sec. 1-10-107. Revenues restricted.

It is an overriding consideration and determination of the Town Council that existing sources of Town sales tax revenues shall not be used, impaired or otherwise affected by this enhanced sales tax incentive program. Therefore, it is hereby conclusively determined that only enhanced sales taxes generated by the properties OR TENANTS described in an application shall be subject to division under this ESTIP. The Town shall collect and hold all such enhanced sales taxes in a separate account apart from the sales taxes generated by and collected from the other sales-tax-generating uses and businesses within the Town and to provide an accounting system which accomplishes the overriding purpose of this Section. (Ord. 2001-08 §1)

Sec. 1-10-108. Criteria for approval of application.

(a) Participation in ESTIP shall be based upon approval by the Town Council exercising its sole and exclusive discretion. The Town Council may permit such participation based in part upon the following criteria, as a general guide.

- (1) The amount of enhanced sales taxes which are reasonably to be anticipated to be derived by the Town through the expanded or new retail-sales-tax-generating business;
- (2) The public benefits which are provided by the applicant through public works, public improvements, additional employment for Town residents, REDEVELOPMENT OF EXISTING PROPERTIES, OCCUPANCY OF EXISTING VACANT SPACE, etc.;
- (3) The amount of estimated expenditures which may be deferred by the Town based upon public improvements to be completed by the applicant;
- (4) The conformance of the applicant's property or project with the comprehensive plan and zoning ordinances of the Town; and

(5) The agreement required by Section 1-10-109 having been reached, which agreement shall contain and conform to all requirements of Section 1-10-109.

(b) Approval shall be by motion adopted by a majority of the entire Town Council. (Ord. 2001-08 §1)

Sec. 1-10-109. Agreement required.

Each application for participation in ESTIP shall be subject to approval by the Town Council solely on its own merits and in the sole and exclusive discretion of the Town Council. Approval of an application shall require that an agreement be executed by the owner OR TENANT and the Town, which agreement shall at a minimum contain:

(1) A list of those public or public-related improvements which justify the applicant's approval and the estimated amount which shall be spent on such improvements.

(2) The maximum amount of enhanced sales taxes to be shared, and the maximum time during which the agreement shall continue, it being expressly understood that any such agreement shall expire and be of no further force and effect upon the occurrence of the earlier to be reached of the maximum time of the agreement (whether or not the maximum amount to be shared has been reached) or the maximum amount to be shared (whether or not the maximum time set forth has expired).

(3) A statement that the agreement is personal to the applicant, is not transferable and does not run with the land OR SUBSEQUENT TENANT.

(4) That the agreement shall never constitute a debt or obligation of the Town within any constitutional or statutory provision.

(5) The base amount of enhanced sales taxes agreed upon by month, OR OTHER FORMALLY AGREED UPON TIME INCREMENT AS NOTED IN SECTION 1-10-106, and the fact that if, in any month as specified, sales taxes received from the property do not at least equal such amount, there shall be no sharing of funds for such month.

(6) The base amount shall consider the historic level of sales at the property in question, or a similar property within the area in the event of a new business, and a reasonable allowance for increased sales due to the improvements and upgrades completed as a result of inclusion within this program.

(7) That any enhanced sales taxes subject to sharing shall be escrowed in the event there is a legal challenge to this ESTIP or the approval of any application therefor.

(8) A statement that the obligations, benefits and/or provisions of this agreement may not be assigned in whole or in any part without the express authorization of the Town Council, acting in its sole and exclusive discretion, and further that no third party shall be entitled to rely upon or enforce any provision hereof. (9) That the agreement shall be subject to the annual appropriation of sufficient funds for payments as provided in this Chapter, pursuant to Section 20, Article X of the Colorado Constitution.

(10) That the agreement shall provide that the successful applicant shall have no right, claim, lien or priority in or to the Town's sales tax revenue superior to or on parity with the rights, claims or liens of the holders as any sales tax revenue bonds, notes, certificates or debentures payable from or secured by the Town outstanding as of the effective date of the agreement provided for by this Section; and that all rights of the successful applicant are, and at all times shall be, subordinate and inferior to the rights, claims and liens of the holders of any and all such sales tax revenue bonds, notes, certificates or debentures, payable from or secured by any sales taxes issued by the Town.

(11) Any other provisions agreed upon by the parties and approved by the Town Council. (Ord. 2001-08 §1)

Sec. 1-10-110. No joint venture; liability.

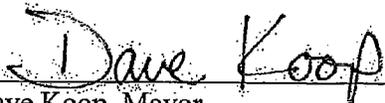
The Town Council has enacted this ESTIP as a joint benefit to the public at large and to private owners AND TENANTS for the purposes of providing the Town with increased sales tax revenues generated upon and by properties improved as a result of this program. The Town Council further finds that the public benefits of this ESTIP include public improvements AND PUBLIC RELATED IMPROVEMENTS being completed by private owners OR TENANTS through no debt obligation being incurred on the part of the Town, and allowing the applicant an opportunity to improve properties which generate sales activities, which improvements make those properties more competitive in the marketplace and further provide to the applicant additional contingent sources of revenues for upgrading such properties. The Town Council specifically finds and determines that creation of this ESTIP is consistent with the Town's powers as a home rule municipal corporation and that exercise of such powers in the manner set forth herein is in furtherance of the public health, safety and welfare. Notwithstanding any provision hereof, the Town shall never be a joint venturer in any private entity or activity which participates in this ESTIP, and the Town shall never be liable or responsible for any debt or obligation of any participant in this ESTIP. (Ord. 2001-08 §1)

Section 2. Effective Date

This ordinance shall be effective upon adoption at second reading, as provided by the Silverthorne Home Rule Charter.

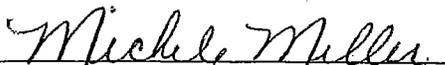
MOVED, SECONDED AND FINALLY PASSED ON SECOND AND FINAL READING, THIS 11th DAY OF JANUARY, 2012.

TOWN OF SILVERTHORNE, COLORADO



Dave Koop, Mayor

ATTEST:

By: 
Michele Miller, Town Clerk

Approved on first reading: 12-14-11
Published by title only: 12-21-11
Approved on second reading: 1-11-12
Published by title only: 1-20-12

(with amendments, if amended on second reading):

Town of Silverthorne
Council Agenda Memorandum

To: Mayor and Town Council
From: Donna Braun, Finance Director
Thru: Ryan Hyland, Town Manager
Date: November 4, 2015 for meeting of November 11, 2015
Re: Ordinance No. 2015-15 - An Ordinance Approving the 2016 Budget – 1st Reading

SUMMARY:

The 2016 Budget Ordinance recognizes revenues, appropriates expenditures, approves transfers and adopts the Town's budget for the calendar year 2016. The proposed budget includes the following revenue items as required by state law:

- Lottery Funds - \$41,624
- Highway User Funds - \$210,161

Preliminary copies of the budget are available at Town Hall.

PREVIOUS COUNCIL ACTION:

The Council has reviewed Department policies and service levels as part of the 2015 – 2016 budget process which was conducted in June of 2014. Additionally, the General, Capital Improvement, Lodging Tax, Development Excise Tax, 5A Housing, Conservation Trust, Water/Sewer, Joint Sewer Authority, Internal Service and South Maryland Creek Ranch General Improvement District Funds budgets have been presented in detail to Council and the public at work sessions.

This is the second year of the two year budget cycle. The 2016 Budget was adopted by resolution in November of 2014.

BACKGROUND:

The Budget Ordinance contains the Town's projected revenues and expenditures for each of the eleven funds: General, Capital Improvement Projects, Lodging Tax, Development Excise Tax, 5A Housing, Conservation Trust, Water, Sewer, Insurance Claims, Joint Sewer Authority and South Maryland Creek Ranch GID Funds. Revenues are projected conservatively and approved service levels and workload indicators determine expenditures. The beginning and projected ending fund balances are also represented in the ordinance.

The Town uses a biennial (2-year) budget document and process. The majority of the 2016 budget was conducted in 2014 and presented as the 2015/2016 budget. Although the Town legally appropriates its budget on an annual basis, a two-year budget process with five or ten year financial projections is developed and presented to Council. Any changes done to the 2016 budget from what was presented in the 2015-2016 process is due to material dollar increases/decreases, capital projects changes, policy changes or reorganization.

Town of Silverthorne
Council Agenda Memorandum

CURRENT ISSUES:

COMPREHENSIVE PLAN:

The 2015 – 2016 biennial budget documents highlights sections of the Comprehensive Plan regarding policy pertaining to each department.

FINANCIAL IMPLICATIONS:

The Town's financial challenge is to balance the services provided to our citizens with the financial resources available. The Town is heavily dependent on sales tax revenue with sales tax revenues accounting for 66% of total revenues (not including debt proceeds) for the General and Sales Tax CIP Funds. Sales tax revenues for 2016 are projected to increase by 2.99% (\$297K) as compared to projected 2015. The following is the sales tax revenue results and projections for 2009 - 2016.

Sales Tax Revenues

2009	2010	2011	2012	2013	2014	2015 Proj	2016 Bud
\$7,452,055	\$7,502,589	\$7,751,173	\$8,160,996	\$8,983,606	\$9,804,810	\$9,947,275	\$10,244,594
-12%	1%	3%	5%	10%	5%	6%	3%

The national, state and local recession affected Silverthorne starting in 2008 and continued into 2012. Most of the decrease in tax revenues took place in 2009. It took until 2013 to see sales tax revenues exceed 2007 levels.

Lowes Home Improvement Store opened in August of 2012. The Summit County area welcomed a large home improvement center as market studies showed that 75% of home improvement/construction materials sales were leaving the Summit County area prior to Lowes opening. The Building Retail sales tax category has grown by 270% since 2011; \$887,481 for 2011 and estimating \$2,014,268 in building sales tax revenues in 2016. Building construction has return to prerecession levels and it's expected to continue into 2016.

The Outlets at Silverthorne were first opened in the mid- 1980's and at one time made up 40% of the Town's total sales tax revenues. Today, the Outlets make up 26% of the Town's total sales tax revenues. The decrease is due to the increase in the diversity of our sales tax base. The Outlets are seeing vacant spaces. Approximately 20% of their spaces are currently empty. The Outlets are considering redevelopment of the northeast sections of buildings. The Lake Dillon Theater will be moving into one of the vacant space in March of 2016. This will be their temporary home until a performing arts center is completed in 2017.

Overall we budgeted for a 2.99% (\$297K) increase in sales tax revenues for 2016. The 2016 budget includes a 1.5% increase to existing sales tax generating businesses. Outside of the general 1.5% growth, are three new sales tax producing businesses. They include: Dunkin Donuts, Starbucks and Hampton Inn. We expect to see growth over the next several years and believe we have been conservative in our projections.

The Town realizes that sales tax revenues are very volatile and is conservative when making projections. The Town does not include new businesses unless near completion of construction. The conservative revenue methodology the Town uses allows the Town to live within its means. Adjustments due to unforeseen increases or decreases to revenues can be made in 2016 when dependable information is made available.

Town of Silverthorne
Council Agenda Memorandum

All operation fund budgets are presenting balanced budgets (see ordinance & attachment B). At the end of 2016 the General Fund has a decrease of fund balance in the amount of \$1,334,026. Operationally the General Fund has a \$165,974 surplus for 2016. The General Fund ratio of operation expenditures to revenues is 98.5%. Including all Town funds (excluding the JSA & SMCR GID Funds), the ordinance reflects a decrease of fund balance from beginning balance to ending balance in the amount of \$1,234,005 or a 8.4% decrease.

Reserve targets continue to be six months of operation expenditures for all funds except the Sales Tax Capital, Lodging Tax, Development Excise Tax, 5A Housing, Internal Service and Water & Sewer Fund capital programs. However, for 2016 the Council has elected to reduce that reserve policy for the General Fund to four months due to the General Fund advancing the Sales Tax CIP Fund \$1.5M for constructing the performing arts center. The temporary reduction to the reserves for the General Fund should only be for four years or less depending on future year's surpluses.

In 2016, the Town will be constructing a \$8.6M performing art center (Center) in the Town Center area. The construction will begin in 2016 and conclude in the spring of 2017. The Center will house the Lake Dillon Theater Company (LDTC). The LDTC will be contributing \$2.7M to the project. The Town is expecting to issue debt in order to construct this facility. The Town is also anticipating completing the construction of Segment 6 of the Town trail system. The trail construction will cost approximately \$2M and will also require some issuance of debt. The Town expects that they'll need to issue approximately \$6M in debt in 2016. With the issuance of debt, the Sales Tax CIP Fund will now need to reserve all debt payments (\$478,224) for the next year as well as the restricted amounts of \$68,455 that were given to the Town by past developers for specific capital projects.

The enterprise funds (water & sewer) have comfortable fund balances of \$1.6M and \$3.7M. However, these funds are subject to State/ Federal mandates and infrastructure replacements that can be costly.

The positive financial standing of the Town has allowed us to include several capital projects beyond the two (Theater and Trail) mentioned above. They include: rehabilitation of the Nike bridge, drainage improvements on Warren Avenue, design for the new Cottonwood public works facility and continued emphasis on our capital asset management program. Specific park projects include reconstruction of the Artic Placer playground area and design/construction of the entrance of the Rainbow Park.

In conclusion, the Town is currently in good financial condition for 2016 and beyond. The growing economy, performing arts center and Council's emphasis on economic development will likely see new and redevelopment in future years which in turn will see an increase in revenues and a new vision for the Town core area. Even with these exciting changes we still need to make sure we provide the high level of service to our citizens, businesses and visitors and take care of the valuable assets we have, whether physical or of nature. All things are cyclical and we have confidence that the economy will continue to grow but will be ready for down turns if necessary.

Town of Silverthorne
Council Agenda Memorandum

The following are highlights of the 2016 Budget. Many of the comments relate to changes from the original 2016 Budget:

General Fund

Revenues (\$11,445,214):

- ◆ .8% (\$96K) increase in total revenues compared to projected 2015. As compared to the original 2016 budget, the revenues have increased by \$660K or 6.1%.
- ◆ General Fund sales tax revenues increased by \$210K (3%) from projected 2015 sales tax revenues. Sales tax revenues increased by \$411K from the original 2016 budget. Sales tax related comments are addressed above.
- ◆ Increase building related permits by \$42,000 due to expected increases in building activity.
- ◆ The US Forest Service building lease was renegotiated and will be adding \$57K in rental income.
- ◆ The real estate transfer assessment from the Angler Mountain residential area is expected to be \$52K higher than originally budgeted and bring in \$130K in income.
- ◆ The Pavilion concession revenues were not included in the original 2016 plus the Pavilion lawn area will be under construction for the performing arts center and will likely result in decreases in original 2016 budget rental revenues. The net changes to Pavilion revenues by \$131K.
- ◆ Interest revenue is estimated to be \$15K less than the original 2015 budget due to rates continuing to be at all-time low levels.
- ◆ Utility administrative transfers are projected to be \$4K less since the original 2016 budget had included a higher increases to rates which the prior budget didn't include.

Expenditures (\$12,779,240)

Operational Expenditures increased \$764K or 7.3% from projected 2015 expenditures and increased \$529K or 4.9% from the original 2016 budget.

Personnel (\$7,904,546):

- ◆ \$562K (7.7%) increase from projected 2015 and \$121K (1.6%) increase from the original 2016 budget. Keep in mind budgeted wages & benefits are estimated as if each position is employed for a full year. In 2015, departments had employees leave employment, not fill positions for periods of time and employees taking medical leave. **Therefore, a direct comparison of 2015 projected with the 2016 budget should be done carefully. With this knowledge, the reviewer should expect a gap between the 2015 projected amounts and the 2016 budget.**
- ◆ The 2016 revised budget includes a 4% merit pool at a decrease cost of \$10K from the original 16' budget. The original budget included a 3.5% wage increase and was based on 3.5% of a full year salary and accounted for approximately a \$190K increase. The 4% merit increase is based on employee's anniversary dates which are spread throughout the calendar year. The increase totals \$180K based on current employees and current salaries.
- ◆ Health insurance premiums were scheduled to have a 5% increase in the original 2016 budget. Due to 2015 claims being lower than expected, the Town will not increase health insurance premiums in 2016. This will reflect a \$38.4K savings from the original budget. The Town and the employees share health premium costs on a percent basis (80%/20%). Currently, the Town has approximately a five months surplus in the health insurance liability account.

Town of Silverthorne
Council Agenda Memorandum

- ◆ Expecting an increase in workers compensation insurance due to prior year's claims and increase in staffing -\$17K.
- ◆ The 2016 budget includes the following changes to staffing:
 - New facility manager - \$90K
 - New parks superintendent (starting 4/2016)- \$60K
 - New seasonal mechanic - \$23K
 - Pavilion concession staff – 1 FT events/sales plus PT bar staff - \$119K
 - Restructuring within the community development department – (\$100K)

Other Expenditures (\$4,874,694)

- ◆ Supplies & Services expenditures increased by 6.3% (\$201K) from 2015 projected levels and increased by \$408K from the original 2016 budget. This is due to:
 - ❖ Increase in 2016 election and employee event - \$5K
 - ❖ Contribution to the Lake Dillon Theater Company - \$100K
 - ❖ Increase and additional ESTIPS – Lowes, Bakers Brewery, Starbucks & Hampton Inn - \$113K
 - ❖ Adding marketing consultant - \$72K
 - ❖ A decrease to the operations portion of the public safety communication center due to new mill levy – <\$50K>
 - ❖ Public Safety strategic plan - \$22K
 - ❖ Public Works – software, fuel, park banners & signal contract - \$39.3K
 - ❖ Increase in building inspection costs - \$50K
 - ❖ Recreation Center – decrease in electric/gas and increase in building supplies - <\$4.8K>
 - ❖ Added Pavilion concession supplies and services - \$62K
- ◆ Add \$1.5M transfer to the Sales Tax CIP Fund to assist with the construction of the performing arts center.

Sales Tax Capital Improvement Fund

Revenues (\$12,077,734)

- ◆ As compared to the original 2016 budget revenues have increased by \$7.1M or 143%.
- ◆ Sales tax revenues increased by \$87K (3%) from projected 2015 sales tax revenues. Sales tax revenues increased by \$114K from the original 2016 budget. Sales tax related issues are mentioned above.
- ◆ The sale of several pieces of heavy equipment has been postponed from 2015 into 2016. Additionally, the Town will extend the use of several pieces of heavy equipment. Thus the sale of capital assets is increased by \$10K.
- ◆ Added the construction of the performing arts center (Theater). This Theater will house the Lake Dillon Theater Company (LDTC) as well offer classroom and public spaces for the Town. The Theater will help stimulate economic development within the Town core area. LDTC will contribute \$2.7M to the \$8.6M project. \$980K of the \$2.7M will be paid in 2016. The General Fund will contribute \$1.5M. Financing in the amount of \$4.5M will be required to pay for the construction.

Expenditures (\$12,166,351)

Capital projects have the following adjustments in the revised 2016 budget:

Town of Silverthorne
Council Agenda Memorandum

- ◆ Public Safety -
 - ❖ Decrease in the capital portion of the public safety communication center - \$43K
- ◆ Public Works -
 - ❖ Carry forward the drainage improvements on Warren Avenue from 2015 - \$250K
 - ❖ Decrease trails contribution to Lodging Tax Fund due to delay in the Cottonwood Trail section to 2017 - <\$150K>
- ◆ Recreation & Culture –
 - ❖ Adding Town covering the water/sewer taps for the Theater - \$130K
 - ❖ Adding remaining design and construction of the Theater - \$6.98M
- ◆ Asset management plan projects totaling \$1.507 million. Revised 2016 budget increased by \$232K as compared to the original 2016 budget. The changes include:
 - Increase technology by \$40K due to postponing the replacing copy machines, adding fiber conduit at rec. ctr. and implementing operating system upgrade.
 - Add replace rec. ctr. interior signs and men's locker room partitions - \$35K
 - Increase to pool system upgrades - \$200K
 - Delay pavilion tenant signage replacement - <\$40K>
 - Increase cost to replace banquet chairs and upgrade bar - \$24K
 - Delay replacing cabinet heater - <\$9K>
 - Postpone town hall roof replacement – <\$100K>
 - Add design for Rainbow Park entrance and begin upgrades - \$50K
 - Add parks master plan recommendation for Artic Placer – \$125K
 - Add replacing North Pond Park fireplace – \$15K
 - Fleet – Postpone the replacement of sweeper, add retro expenses for several pieces of equipment in order to delay replacements, removing debt related items. Net decrease to Fleet AMP - <\$99K>
- ◆ Add the Fleet related debt payments as a debt line item instead of a fleet cost item - \$40K

Special Revenue Funds

Lodging Tax CIP Fund (Revenues - \$229,738 Expenditures - \$89,000)

- ◆ Increase lodging tax revenues due to Hampton Inn opening - \$72K
- ◆ Postponed the construction of Cottonwood trail segment to 2017 which in turn reduced the transfer (\$300K) from the Sales Tax CIP and Development Excise Tax Funds.
- ◆ Postponed the Cottonwood trail segment construction costs to 2017 – <\$392K>
- ◆ Add \$24K for marketing consultant.

Development Excise Tax Fund (Revenues - \$174,331 Expenditures - \$518,750)

- ◆ Increase excise tax revenue due to anticipated increase in building activity - \$10K
- ◆ Postpone the South Maryland Creek contribution to the Cottonwood Shop - <\$125K>
- ◆ Postpone the construction of the Cottonwood shop to 2017 - <\$731K>
- ◆ Net increase transfer to Lodging Tax/Sales Tax CIP Fund due to delay in Cottonwood trail construction and the \$500K transfer to the Sale Tax CIP Fund was not included in the original 2016 budget as it should have been - \$350K

Town of Silverthorne
Council Agenda Memorandum

5A Housing Fund (Revenues - \$414,142 Expenditures - \$89,393)

- ◆ Increase impact fee revenue due to anticipated increase in building activity - \$23K
- ◆ Increase 5A sales tax due to the reasons noted in the background section - \$10K

Conservation Trust Fund (Revenues - \$41,649 Expenditures - \$81,935)

- ◆ Did not spend available funds in 2015. Anticipating using all available funds to assist with the Rainbow or Artic Placer park projects - \$40K

Enterprise Funds – Utility Funds

Revenues (Water – \$1,217,912 Sewer -\$1,502,866)

- ◆ Water and sewer operations revenues are increasing by 3% (\$34K) and 2% (\$26K) respectively from 2015 projected and decreasing by 2% (\$24K) and by 1% (\$18K) respectively from the 2016 original budget. Water and sewer capital revenues decreased from original 2016 budget by 78% (\$678K) and 64% (\$331K) respectively.
- ◆ The flat portion of the water rates is requiring a 3% increase in order to keep the fund in balance. The sewer rates will require a 2% rate increase. Water and sewer taps rates will increase by \$200/tap to \$7,400/tap for water and \$6,000/tap for sewer.
- ◆ Originally had budgeted for higher user rate increases in the utility funds and have lowered the rate increases. Resulting in less user fees comparing 2016 original budget to revised budget.
- ◆ Estimating tap sales to be 3 taps higher than originally budgeted which reflects in \$44K in higher tap revenues.
- ◆ Interest revenue is estimated to be \$17K less than the original 2016 budget due to rates continuing to be at all-time low levels.
- ◆ Postpone the South Maryland Creek contribution to the Cottonwood Shop - <\$525K>

Expenses (Water - \$1,218,900 Sewer - \$1,366,098)

Water Fund:

- ◆ .5% (\$6K) decrease in water expenses from projected 2015 and a \$709K decrease from the original 2016 budget..
- ◆ Wage & benefit changes are the same as those noted above in the General Fund.
- ◆ Added a water rights study - \$25K
- ◆ Postpone the construction of the Cottonwood shop to 2017 - <\$731K>

Sewer Fund:

- ◆ 9% (\$138K) decrease in sewer expenses from projected 2015 and a \$1.48M decrease from the original 2016 budget.
- ◆ 1% (\$15K) decrease in JSA charges due to additional EQRS being added to the JSA system and thus a lower rate increase than originally budgeted.
- ◆ Postpone the construction of the Cottonwood shop to 2017 - <\$1.463M>

Internal Service Funds –Insurance Claims

Revenues (Insurance Claims - \$734,200)

- ◆ Decreased the claim premiums by \$44K to \$733K which is due to not increasing premiums in 2016. Had originally budgeted for a 5% premium increase.

Town of Silverthorne
Council Agenda Memorandum

Expenses (Insurance Claims - \$762,124)

- ◆ No Changes.

Joint Sewer Authority (JSA) Fund

Revenues (\$2,463,152)

- ◆ Operating revenues increase by \$5K from projected 2015 revenues. A \$40K decrease from the original 2016 budget.
- ◆ No increase in operations rates charged to agencies and a 4.4% increase in the monthly charge for the asset management plan fee. The original budget 2016 had a 3% operating rate increase.

Expenses (\$2,558,390)

- ◆ Operating expenses increasing by \$145K (10%) in 2016 as compared to 2015 and an \$60K (3.4%) decrease from the original 2016 budget.
- ◆ Wages & Benefits increase by \$22K from projected 2015. The revised 2016 budget reflects a \$56K decrease from the 2016 original budget due to staff turnover plus other changes as noted above in the General Fund.
- ◆ Asset management projects - \$895K.

South Maryland Creek Ranch General Improvement District Fund

The District was formed in late 2005 through the annexation agreement. The District is meant to recover the cost of town services required for this newly annexed area. The development is not expected to have infrastructure completed until at a later date. The cost for services in the District in 2016 is estimated to be \$7,372 and will be reimbursed to the Town directly from the developer.

The Town encourages citizens, other agencies and employees to review the proposed budget.

RECOMMENDATION:

The recommendation is for Town Council approval of Ordinance No. 2015-15.

ALTERNATIVES:

The Town Council could choose to adjust items on the presented budget.

The Home Rule Charter does require that the fiscal budget be adopted no later than December 15, 2015.

PROPOSED MOTION:

"I move to approve Ordinance No. 2015-15 on first reading; an ordinance recognizing revenues, appropriating expenditures, approving transfers and adopting the Town of Silverthorne, Joint Sewer Authority and the South Maryland Creek Ranch General Improvement District budgets for the year beginning on the first day of January, 2016 and ending on the last day of December, 2016".

ATTACHMENTS:

1. Ordinance #2015-15
2. Exhibit B – Long Range Plans for all funds

**TOWN OF SILVERTHORNE, COLORADO
ORDINANCE NO. 2015-15**

AN ORDINANCE RECOGNIZING REVENUES, APPROPRIATING EXPENDITURES, APPROVING TRANSFERS AND ADOPTING THE TOWN OF SILVERTHORNE, JOINT SEWER AUTHORITY AND THE SOUTH MARYLAND CREEK RANCH GENERAL IMPROVEMENT DISTRICT BUDGETS FOR THE YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2016 AND ENDING ON THE LAST DAY OF DECEMBER, 2016.

WHEREAS, the Town Manager, designated by the Home Rule Charter (Section 6.1.b.4) to prepare the budget, has prepared and submitted to the Mayor and Town Council a proposed annual budget for the Town of Silverthorne, Colorado, for the fiscal year beginning January 1, 2016 and ending December 31, 2016 and

WHEREAS, the annual Budget is prepared in accordance with the Home Rule Charter, Article VIII (Town Finances) and Section II (Budget Policies) of the Town of Silverthorne Financial Policies previously approved by the Council; and

WHEREAS, in accordance with the Home Rule Charter (Sections 4.5 - Procedure for passage of Ordinances and 14.13 - Publication of ordinances, notices and other documents) and the Town's Financial Policies (Section II.B.5 - Citizen participation), notice of the proposed budget was published in a newspaper of general circulation in Summit County prior to the public hearing scheduled in December, and;

WHEREAS, in accordance with the Home Rule Charter (Section 4.5.c - Public hearing requirements) and the Town's Financial Policies (Section II.B.6 Public Hearing) a public hearing will be held at the regularly scheduled Town Council meeting on December 9, 2015, and;

WHEREAS, the adopted budget is be available for review in the office of the Finance Director located in Town Hall, and;

WHEREAS, Town Council work sessions were held to discuss the proposed budget and citizens were invited and encouraged to attend and participate in these discussions regarding the proposed budget, and;

WHEREAS, in accordance with the Home Rule Charter (Section 8.2), the budget was submitted to the Town Council at least forty-five days prior to the date provided by law for approval by the member of the Town Council, and;

WHEREAS, in accordance with the Home Rule Charter (Section 8.4), the Town Council shall adopt on final reading an ordinance adopting the budget and appropriating moneys for the purposes therein, and;

WHEREAS, the adopted budget as submitted and summarized below recognizes revenues, appropriates expenditures (expenses in the water, sewer, and joint sewer authority enterprise funds) and approves transfers for the calendar year 2016:

NOW, THEREFORE, THE COUNCIL OF THE TOWN OF SILVERTHORNE, COLORADO ORDAINS:

Section 1:

The budget for the Town of Silverthorne, Colorado for the fiscal year 2016 as submitted, amended and summarized by fund as described below is hereby adopted, which adoption shall constitute appropriations of the amounts specified therein as expenditures from the Funds indicated or expenses from Enterprise Funds; and that the estimated Beginning Balances, Revenues and Other Sources is hereby declared to be a reasonable projection of the amount of Revenue available for appropriation and to provide an adequate Fund Balance at the close of the fiscal year beginning January 1, 2016 and ending December 31, 2016 more particularly described as follows:

Fund / Department	Beginning Balance	Revenue	Transfers In	Expenditures	Transfers Out	Ending Balance
GENERAL FUND						
Administrative Serv.	-	8,198,684	478,896	2,519,973	-	-
Public Safety	-	169,372	-	1,973,428	-	-
Public Works	-	303,874	-	2,766,223	-	-
Community Dev.	-	294,832	-	824,642	-	-
Rec & Culture	-	1,999,556	-	3,194,974	1,500,000	-
Reserve Funds	5,257,724	-	-	-	-	5,639,620
Available Funds	1,054,144	-	-	-	-	(661,778)
Total General Fund	6,311,868	10,966,318	478,896	11,279,240	1,500,000	4,977,842
SALES TAX CAPITAL IMPROVEMENT FUND						
Administrative Service	-	3,008,734	-	10,000	-	-
Public Safety	-	-	-	10,835	-	-
Public Works	-	89,000	-	3,489,000	-	-
Rec. & Culture	-	980,000	2,000,000	7,110,000	-	-
Asset Management	-	-	-	1,506,961	-	-
Reserve Funds	605,482	-	-	-	-	78,196
Debt Service	39,555	6,000,000	-	39,555	-	478,224
Total CIP Fund	645,037	10,077,734	2,000,000	12,166,351	-	556,420
LODGING TAX FUND						
Lodging Tax	-	223,000	-	-	-	-
Grants/Donations	-	-	-	-	-	-
Other	-	6,738	-	-	-	-
Reserves – P,T & OS	6,391	-	-	40,000	-	156,073
Reserves – Blue River	268,781	-	-	-	-	274,325
Reserves - Marketing	51,521	-	-	49,000	-	37,033
Total Lodging Fund	326,693	229,738	-	89,000	-	467,431

Fund / Department	Beginning Balance	Revenue	Transfers In	Expenditures	Transfers Out	Ending Balance
DEVELOPMENT EXCISE TAX FUND						
Excise Tax	-	150,000	-	-	-	-
Other	-	24,331	-	-	-	-
Reserves Funds	1,447,722	-	-	18,750	500,000	1,103,303
Total Dev. Excise Fund	1,447,722	174,331	-	18,750	500,000	1,103,303
HOUSING 5A FUND						
Housing Sales Tax	-	298,000	-	-	-	-
Impact Fees	-	90,000	-	-	-	-
Other	-	3,642	-	-	-	-
Reserves	443,519	-	-	89,393	-	768,268
Total Housing 5A Fund	443,519	414,142	-	89,393	-	768,268
CONSERVATION TRUST FUND						
Conservation Trust	-	41,624	-	81,935	-	-
Other	-	25	-	-	-	-
Reserves Funds	40,286	-	-	-	-	-
Total Conservation Trust Fund	40,286	41,649	-	81,935	-	-
WATER FUND						
Operations	1,340,925	1,029,898	-	867,463	154,485	1,348,875
Capital Improvement	233,010	188,014	-	168,750	28,202	224,072
Total Water Fund	1,573,935	1,217,912	-	1,036,213	182,687	1,572,947
SEWER FUND						
Operations	1,012,535	1,314,993	-	1,178,312	131,499	1,017,717
Capital Improvement	2,524,839	187,873	-	37,500	18,787	2,656,425
Total Sewer Fund	3,537,374	1,502,866	-	1,215,812	150,286	3,674,142
INTERNAL SERVICE FUNDS						
Insurance Claims	317,799	734,200	-	762,124	-	289,875
Total Internal Service Funds	317,799	734,200	-	762,124	-	289,875
JOINT SEWER AUTHORITY FUND						
Entities - Operations	2,041,479	1,680,771	-	1,517,467	145,923	2,058,860
Entities - AMP	2,996,455	782,305	-	895,000	-	2,883,760
Entities - Capital	3,738	76	-	-	-	3,814
Total JSA Fund	5,041,672	2,463,152	-	2,412,467	145,923	4,946,434

Fund / Department	Beginning Balance	Revenue	Transfers In	Expenditures	Transfers Out	Ending Balance
SOUTH MARYLAND CREEK RANCH GID						
Operations	-	7,372	-	7,372	-	-
Total SMCR General Imp. Dist.	-	7,372	-	7,372	-	-
TOTAL ALL FUNDS	19,685,905	27,829,414	2,478,896	29,158,657	2,478,896	18,356,662

Section 2:

The Town Council hereby authorizes and directs the Town Manager to enter into such contracts and execute such documents on behalf of the Town as may be necessary and customary to expend the funds hereby appropriated for all operations and capital projects within the budget as hereby adopted all in accordance with the requirements of the Home Rule Charter and the Town's Financial Policies.

Section 3:

The budget hereby approved and adopted shall be signed by the Mayor and Town Clerk and made a part of the public records of the Town of Silverthorne, Colorado.

INTRODUCED, READ, APPROVED ON FIRST READING THE 11TH DAY OF NOVEMBER, 2015.

READ AND ADOPTED ON SECOND AND FINAL READING AFTER CONDUCTING A PUBLIC HEARING ON THE 9TH DAY OF DECEMBER, 2015.

**TOWN OF SILVERTHORNE, COLORADO
TOWN COUNCIL
BY:**

Bruce Butler, Mayor

ATTEST:

By: _____
Michele Miller, Town Clerk

Approved on first reading _____, 2015
 Published by title only on first reading _____, 2015
 Approved on second reading _____, 2015
 Published by title only on second reading _____, 2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Adj	2017	2018	2019
Taxes	6,288,146	6,924,802	7,461,463	7,757,950	7,798,289	7,666,815	8,064,969	8,183,437	8,303,715	8,425,832
Licenses & Permits	232,596	488,217	442,276	422,533	440,950	269,533	311,533	311,533	311,533	311,533
Charges for Services	1,974,088	2,073,093	2,183,215	2,433,509	2,386,360	2,079,794	2,319,438	2,378,315	2,422,829	2,467,990
Fines	83,922	124,730	102,943	125,000	110,299	125,000	125,000	125,000	125,000	125,000
Interest	28,503	15,170	11,759	12,266	12,146	108,537	93,378	149,335	153,151	154,093
Miscellaneous	115,829	156,303	178,659	70,000	87,518	52,000	52,000	52,000	52,000	52,000
REVENUES	8,723,085	9,782,315	10,380,316	10,821,258	10,835,562	10,301,679	10,966,318	11,199,621	11,368,228	11,536,448
OTHER SOURCES										
BRWF Admin Fees	140,319	141,524	143,916	145,405	145,457	149,935	145,923	146,215	151,870	157,682
Water/Sewer Tsfrs	303,240	409,375	376,288	368,638	368,560	333,201	332,973	354,618	359,013	370,725
Proceeds from Sale of Land	-	-	1,115,000	-	-	-	-	-	-	-
Housing Reimbursement	-	-	269,522	-	-	-	-	-	-	-
TOTAL REVENUES	9,166,643	10,333,214	12,285,042	11,335,302	11,349,578	10,784,815	11,445,214	11,700,454	11,879,112	12,064,855

EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Adj	2017	2018	2019
Administrative Services	1,507,232	2,010,796	1,921,932	2,319,075	2,272,619	2,219,799	2,519,973	2,574,610	2,599,374	2,434,693
Public Safety	1,726,112	1,777,197	1,827,666	1,906,655	1,873,280	1,997,607	1,973,428	2,018,204	2,076,768	2,143,752
Public Works	2,126,862	2,120,050	2,274,968	2,615,830	2,513,882	2,623,639	2,766,223	2,856,561	2,939,637	3,025,107
Community Develop.	676,672	750,395	844,267	790,248	736,681	874,851	824,642	845,414	864,904	885,126
Recreation & Culture	2,577,156	2,666,719	2,781,363	3,123,254	3,118,985	3,034,165	3,194,974	3,278,487	3,367,025	3,463,479
EXPENDITURES	8,614,034	9,325,157	9,650,196	10,755,062	10,515,447	10,750,061	11,279,240	11,573,276	11,847,709	11,952,157
OTHER USES	252,888	3,450,983	801,790	460,000	360,000	-	1,500,000	-	-	-
TOTAL EXPENDITURES	8,866,922	12,776,140	10,451,986	11,215,062	10,875,447	10,750,061	12,779,240	11,573,276	11,847,709	11,952,157

INC (DEC) FUND BAL.	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Adj	2017	2018	2019
INC (DEC) FUND BAL.	299,721	(2,442,927)	1,833,055	120,240	474,131	34,754	(1,334,026)	127,178	31,403	112,698
PRIOR FUND BALANCE	6,147,886	6,447,607	4,004,681	5,837,736	5,837,736	5,957,977	6,311,868	4,977,842	5,105,019	5,136,422
CURRENT FUND (less cfvrd)	6,447,607	4,004,681	5,837,736	5,957,977	6,311,868	5,992,731	4,977,842	5,105,019	5,136,422	5,249,120
RESERVE TARGET	4,307,017	4,662,579	4,825,098	5,377,531	5,257,724	5,375,031	5,639,620	5,786,638	5,923,854	5,976,078
AVAILABLE FUND BAL.	2,140,590	(657,898)	1,012,638	(6 mo.) 580,446	(6 mo.) 1,054,144	(6 mo.) 617,700	(6 mo.) (661,778)	(6 mo.) (681,619)	(6 mo.) (787,432)	(6 mo.) (726,958)

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL CAPITAL EXP.	1,885,154	3,556,189	2,722,423	4,130,504	3,974,339	4,728,586	12,166,351	5,693,590	3,252,762	4,244,709	3,465,596	4,506,486	4,343,170	4,308,233	4,161,218
INC / DED CASH	949,031	(731,390)	398,536	(683,081)	(606,706)	245,526	(88,617)	(784,405)	(122,487)	(976,802)	(144,992)	(1,218,525)	(1,105,343)	(954,418)	(764,151)
INC / DED FUND BALANCE	949,031	(731,390)	398,536	(683,081)	(606,706)	245,526	(88,617)	(784,405)	(122,487)	(976,802)	(144,992)	(1,218,525)	(1,105,343)	(954,418)	(764,151)
LESS CARRYFORWARDS & AMP	635,566	1,584,596	853,207	1,251,743	1,251,743	568,662	645,037	556,419	(227,986)	(350,473)	(1,327,275)	(1,472,267)	(2,690,792)	(3,796,135)	(4,750,553)
PRIOR FUND BALANCE	1,584,596	853,207	1,251,743	568,662	645,037	814,188	556,419	(227,986)	(350,473)	(1,327,275)	(1,472,267)	(2,690,792)	(3,796,135)	(4,750,553)	(5,514,703)
CURRENT FUND BALANCE	1,584,596	853,207	1,251,743	568,662	645,037	814,188	556,419	(227,986)	(350,473)	(1,327,275)	(1,472,267)	(2,690,792)	(3,796,135)	(4,750,553)	(5,514,703)
* Budget Columns "Current Cash" also deducts the prior years carry forwards)															
RESERVE TARGET															
DEBT PAYMENT RESTRICTED					39,555		478,224	478,224	478,224	458,447	438,669	438,669	438,669	438,669	438,669
CAPITAL REPLACEMENT	500,000	500,000	500,000	500,000	500,000	500,000	0								
RESTRICTED FOR WETLANDS/S	126,669	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455	68,455
AVAILABLE FUND BALANCE	957,927	284,752	683,288	207	37,027	245,733	9,740	(774,665)	(897,152)	(1,854,177)	(1,979,591)	(3,197,916)	(4,303,259)	(5,257,677)	(6,021,827)

Exhibit B

TOWN OF SILVERTHORNE, COLORADO
LODGING TAX CIP
LONG RANGE PLANS

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:															
Lodging Tax	126,856	141,420	160,594	147,900	183,000	150,858	223,000	227,460	232,009	236,649	241,382	246,210	251,134	256,157	261,280
Lottery Funds	39,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grants : GOCO	-	-	200,000	-	-	-	-	-	-	-	-	-	-	-	-
Denver Water Board	-	399,997	-	-	-	-	-	-	-	-	-	-	-	-	-
BR Experience Partners	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Raising	68,314	-	454	4,904	511	6,738	6,738	14,023	9,951	13,196	10,192	16,239	22,612	29,325	36,389
Interest	869	26	-	-	-	-	-	60,000	-	200,000	-	-	-	-	-
Transfer in from /CIP/Excise Funds	-	1,525,000	450,000	10,000	10,000	300,000	-	-	-	-	-	-	-	-	-
Revenue Total	235,106	2,066,443	811,048	1,62,804	193,511	457,596	229,738	301,483	241,960	449,846	251,574	262,449	273,747	285,482	297,669
Expenditures:															
Parks, Trails & Open Space															
Trails :															
Design & Engineering	31,783	29,885	16,374	77,814	77,814	-	-	-	45,000	-	-	-	-	-	-
Professional Fees	121,884	179,135	343,778	80,000	65,000	-	-	392,212	-	500,000	-	-	-	-	-
Blue River Trail Construction	5,026	1,044,927	-	-	-	392,212	-	-	-	-	-	-	-	-	-
Easements	62,000	359,039	530,072	-	-	-	-	-	-	-	-	-	-	-	-
Trail Signage/amenities	-	22,729	21,674	30,000	30,000	30,000	30,000	-	38,782	-	-	-	-	-	-
Master Plan Update	280	-	73,280	-	-	-	-	-	-	-	-	-	-	-	-
Rivers Edge Plaza	374	4,059	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Misc - SPORT Committee	-	-	5,856	-	-	-	-	-	-	-	-	-	-	-	-
Nordic Track/Pond	2,739	39,103	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer out to CTF Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Parks, Trails & Open Space	224,086	1,678,877	1,011,034	197,814	182,814	432,212	40,000	402,212	93,782	510,000	10,000	10,000	10,000	10,000	10,000
Marketing	15,500	22,556	18,121	25,000	25,000	25,000	25,000	35,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Expenditure Total	239,586	1,701,432	1,029,154	222,814	207,814	457,212	89,000	437,212	133,782	550,000	50,000	50,000	50,000	50,000	50,000
INC / DED FUND BALANCE	(4,480)	365,010	(218,107)	(60,010)	(14,303)	384	140,738	(135,729)	108,178	(100,154)	201,574	212,449	223,747	235,482	247,669
PRIOR FUND BALANCE	198,372	194,092	559,103	340,996	340,996	280,986	326,693	467,431	331,702	439,880	339,726	541,300	753,749	977,496	1,212,978
CURRENT FUND BALANCE	194,092	559,103	340,996	280,986	326,693	281,370	467,431	331,702	439,880	339,726	541,300	753,749	977,496	1,212,978	1,460,647
RESERVES															
Parks, Trails, & Open Space	81,448	61,325	23,620	(38,139)	6,391	(43,037)	156,073	11,884	115,667	10,289	205,772	411,224	627,025	853,569	1,091,264
Funds Held for Easements	0	386,461	0	0	0	0	0	0	0	0	0	0	0	0	0
Blue River Fund Raising	68,314	68,323	268,379	272,239	268,781	278,767	274,325	282,554	291,031	299,762	308,755	318,017	327,558	337,385	347,506
Marketing	44,331	42,994	48,997	46,887	51,521	45,640	37,033	37,263	33,183	29,676	26,773	24,508	22,913	22,024	21,877
TOTAL RESERVED	194,092	559,103	340,996	280,986	326,693	281,370	467,431	331,702	439,881	339,726	541,300	753,749	977,496	1,212,978	1,460,647

**TOWN OF SILVERTHORNE, COLORADO
DEVELOPMENT EXCISE TAX
LONG RANGE PLANS**

Exhibit B

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:															
Development Excise Tax	129,080	409,336	231,332	290,000	300,000	140,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
South Maryland Creek	-	-	-	-	-	125,000	-	125,000	-	-	-	-	-	-	-
Interest	4,827	3,471	2,927	15,655	2,495	24,331	24,331	33,099	18,942	24,010	26,231	31,518	36,963	42,572	48,349
5A Loan Repayment	134,000	162,500	205,000	21,000	20,000	-	-	-	-	-	-	-	-	-	-
Prior Year Carryfwd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Total	267,907	575,307	439,259	326,655	323,495	289,331	174,332	308,099	168,942	174,010	176,231	181,518	186,963	192,572	198,349

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Expenditures:															
Public Works															
Storage Building/New Shop	9,928	863	1,760	18,750	-	750,000	18,750	750,000	-	-	-	-	-	-	-
Traffic Master Plan	-	-	-	40,000	40,000	-	-	-	-	-	-	-	-	-	-
Additional Trackless	48,926	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other															
Trails	-	762,500	255,000	10,000	10,000	150,000	500,000	30,000	-	100,000	-	-	-	-	-
Loan to 5A Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditure Total	58,854	763,363	256,760	68,750	50,000	900,000	518,750	780,000	-	100,000	-	-	-	-	-

INC / DED FUND BALANCE	209,053	(188,056)	182,499	257,905	273,495	(610,669)	(344,418)	(471,901)	168,942	74,010	176,231	181,518	186,963	192,572	198,349
PRIOR FUND BALANCE	970,731	1,179,784	991,728	1,174,227	1,174,227	1,432,132	1,447,722	1,103,304	631,403	800,345	874,356	1,050,586	1,232,104	1,419,067	1,611,639
CURRENT FUND BALANCE	1,179,784	991,728	1,174,227	1,432,132	1,447,722	821,463	1,103,304	631,403	800,345	874,356	1,050,586	1,232,104	1,419,067	1,611,639	1,809,988

TOWN OF SILVERTHORNE, COLORADO
HOUSING SA SPECIAL REVENUE FUND
LONG RANGE PLANS

BUDGET A

	2007 Act	2008 Act	2009 Act	2010 Act	2011 Act	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Pro	2016 Bud	2016 Rev	2017	2018	2019	Total
Revenues:																
Impact Fees	242,106	209,408	40,696	56,334	280,893	58,860	130,757	216,459	145,000	150,000	90,000	105,500	112,500	112,500	112,500	1,610,512
Sales Tax	253,051	273,858	234,339	230,643	227,863	243,209	257,693	272,148	282,030	297,000	237,671	293,000	303,960	310,039	316,240	2,886,764
Interest	9,476	15,734	2,862	1,001	770	373	208	172	727	147	3,642	3,642	23,048	33,480	44,331	135,243
Excise & Sewer Fund Advancement		2,000,000					0	0								2,000,000
Revenue Total	504,633	2,499,001	277,897	287,978	509,525	302,442	388,658	488,778	427,757	442,147	391,313	414,142	439,508	456,019	473,071	6,632,519
Expenditures:																
General:																
SHA Administrative Fee	29,270	37,764	41,553	45,991	41,746	37,374	43,764	43,446	45,612	31,570	47,893	47,893	50,287	52,802	55,442	558,902
Housing Assessment/Consulting	5,000	25,598	-	1,267	1,075	70	17,725	635	1,500	1,500	1,500	1,500	1,500	1,500	1,500	58,869
Housing Loan Program		40,000		40,000					40,000		40,000	40,000	40,000	40,000	40,000	240,000
Housing Permits/Fees-Solorado			39,372													39,372
Projects:																
Smith Ranch Land Purchase		2,700,000	22,866	4,511					42,000	42,000						0
Advancements - Excise & Sewer Fund			275,000	229,000	460,000	268,000	325,000	410,000								0
Misc.	5,443															5,443
Expenditure Total	39,713	2,803,361	378,791	311,769	502,821	305,444	386,489	454,081	129,102	75,070	89,593	89,593	91,787	94,302	96,942	5,629,963
INC / DED FUND BALANCE	464,920	(304,361)	(100,894)	(23,791)	6,704	(3,002)	2,169	34,697	298,645	367,077	591,920	324,749	347,721	361,717	376,129	1,610,512
PRIOR FUND BALANCE		464,920	160,559	59,665	35,874	42,578	39,575	41,744	76,441	76,441	375,066	443,519	768,268	1,115,988	1,477,706	2,886,764
CURRENT FUND BALANCE	464,920	160,559	59,665	35,874	42,578	39,575	41,744	76,441	375,066	443,519	667,006	768,268	1,115,988	1,477,706	1,853,835	2,000,000

TOWN OF SILVERTHORNE, COLORADO
CONSERVATION TRUST FUND
LONG RANGE PLANS

	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Exhibit B														
Revenues:														
Lottery Funds	42,166	38,016	41,212	40,251	41,624	41,624	42,040	42,461	42,885	43,314	43,747	44,185	44,627	45,073
Interest	84	2	25	25	25	25	25	25	25	25	25	25	25	25
Transfer in from Lodging Tax Fund	39,103	0	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Total	81,353	38,018	41,237	40,286	41,649	41,649	42,065	42,486	42,910	43,339	43,772	44,210	44,652	45,098
Expenditures:														
Parks, Trails & Open Space														
Projects:														
Rainbow Park Tot Lot Restrooms	81,353	38,018	-	-	-	-	-	-	-	-	-	-	-	-
Rainbow Park - Sod & Irrigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POST Projects	-	-	-	-	41,649	81,935	42,065	42,486	42,910	43,339	43,772	44,210	44,652	45,098
Expenditure Total	81,353	38,018	-	-	41,649	81,935	42,065	42,486	42,910	43,339	43,772	44,210	44,652	45,098
INC / DED FUND BALANCE														
PRIOR FUND BALANCE	-	-	41,237	40,286	-	(40,286)	-	-	-	-	-	-	-	-
CURRENT FUND BALANCE	-	-	(41,237)	40,286	41,237	40,286	-	-	-	-	-	-	-	-

**TOWN OF SILVERTHORNE, COLORADO
HEALTH, DENTAL & SHORT-TERM DISABILITY INTERNAL SERVICE FUND
LONG RANGE PLANS**

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019
Revenues:										
Medical	951,134	677,074	685,303	682,002	680,000	758,102	714,000	749,700	790,934	830,480
Dental	57,702	60,308	-	-	-	-	-	-	-	-
Short-Term Disability	20,836	18,613	17,937	18,447	20,735	19,000	19,000	19,950	20,948	21,995
Premiums - Claims Portion	1,029,672	755,995	703,240	700,449	700,735	777,102	733,000	769,650	811,881	852,475
Misc	5,278	1,106	752	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Interest	273	865	661	200	600	200	200	8,696	8,563	8,576
Revenue Total	1,035,224	757,967	704,653	701,649	702,335	778,302	734,200	779,346	821,444	862,051
Expenditures:										
Medical Claims	1,026,634	715,829	611,821	525,000	525,000	551,250	708,750	744,188	781,397	820,467
Dental Claims	67,142	59,327	1,129	-	-	-	-	-	-	-
Short-term Disability Claims	15,631	16,759	15,770	15,000	20,000	15,000	15,000	15,000	15,000	15,000
Wellness Program	23,586	22,654	19,915	23,500	20,000	23,500	23,500	23,500	23,500	23,500
AHCA Fees	-	-	12,379	14,652	14,652	14,874	14,874	1,110	1,110	1,110
Expenditure Total	1,132,994	814,570	661,014	578,152	579,652	604,624	762,124	783,798	821,007	860,077
INC / DED FUND BALANCE	(97,770)	(56,603)	43,639	123,497	122,683	173,678	(27,924)	(4,451)	437	1,974
PRIOR FUND BALANCE	305,850	208,080	151,478	195,116	195,116	318,613	317,799	289,875	285,424	285,861
CURRENT FUND BALANCE	208,080	151,478	195,116	318,613	317,799	492,291	289,875	285,424	285,861	287,835

WATER FUND OPERATIONS
LONG RANGE PLANS

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud.	2015 Proj.	2016 Bud.	2016 Rev.	2017	2018	2019	2020	2021	2022	2023	2024
Water User Charges	942,961	905,571	945,552	982,341	989,061	1,025,748	1,012,933	1,045,074	1,076,271	1,108,448	1,141,638	1,162,530	1,198,285	1,235,413	1,273,978
Charge for Service	4,241	4,306	5,092	4,600	5,000	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600
Interest	4,849	3,000	3,827	17,691	2,000	23,875	12,365	40,466	24,976	22,744	20,641	18,688	19,552	20,406	20,815
Miscellaneous Income		15,042	9,109					5,000						5,000	8,000
TOTAL REVENUES	952,051	927,918	963,579	1,004,632	996,061	1,054,223	1,029,898	1,095,140	1,105,847	1,135,793	1,166,880	1,185,818	1,222,437	1,265,419	1,307,393
EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud.	2015 Proj.	2016 Bud.	2016 Rev.	2017	2018	2019	2020	2021	2022	2023	2024
Administrative (15% of revs)	142,808	139,188	144,537	150,695	149,409	158,193	154,485	164,271	165,877	170,369	175,032	177,873	183,366	189,813	196,109
Personnel Services	302,788	312,868	325,183	363,037	363,469	401,813	399,250	411,052	423,251	435,860	448,936	462,404	476,276	490,565	505,282
Professional Services	36,594	44,251	36,321	49,500	58,051	50,500	50,500	51,500	52,750	53,750	54,750	56,000	56,000	56,000	56,000
Purchased Services	159,965	174,015	161,624	184,068	173,707	189,714	189,714	198,644	205,371	212,911	220,279	227,745	235,321	244,404	252,801
Supplies	69,531	93,956	136,795	128,000	127,433	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000
Asset Management Plan	219,369	124,789	53,628	115,000	112,000	100,000	100,000	133,000	205,000	205,000	205,000	105,000	115,000	143,000	153,000
OPERATING EXPENDITURES	931,055	889,068	858,087	990,500	964,069	1,028,160	1,021,948	1,086,467	1,180,249	1,205,890	1,231,997	1,157,022	1,193,962	1,251,782	1,291,191
OTHER USES/TRANSFER	-	-	-	-	-	525,000	-	525,000	-	-	-	-	-	-	-
TOTAL EXPENDITURES	931,055	889,068	858,087	990,500	964,069	1,553,160	1,021,948	1,611,467	1,180,249	1,205,890	1,231,997	1,157,022	1,193,962	1,251,782	1,291,191
OPER. INC / (DEC) CASH	20,997	38,851	105,492	14,532	51,992	(498,937)	7,949	(516,327)	(74,402)	(70,097)	(65,118)	28,796	28,474	13,637	16,201
PRIOR CASH BALANCE	1,143,594	1,164,591	1,203,441	1,308,933	1,308,933	1,323,266	1,340,925	1,348,875	832,548	758,145	688,048	622,930	651,726	680,200	693,838
CURRENT CASH	1,164,591	1,203,441	1,308,933	1,323,266	1,340,925	924,328	1,348,875	832,548	758,145	688,048	622,930	651,726	680,200	693,838	710,039
OPERATING RES. TARGET	465,527	444,534	429,044	495,750	482,034	574,080	510,974	543,234	590,125	602,945	615,999	578,511	596,981	625,891	645,596
	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)	(6 mos.)				
AVAILABLE CASH	699,063	758,908	879,890	828,116	858,891	310,248	837,900	289,314	168,021	85,103	6,931	73,215	83,219	67,947	64,444

Water Fund
Capital Projects Fund
11/5/2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Water Tap Fees	158,962	654,341	480,928	335,000	388,000	162,800	185,000	190,000	195,000	200,000	205,000	210,000	215,000	220,000	225,000
Interest	4,299	3,133	1,000	3,859	753	3,014	3,014	6,722	6,489	7,877	9,427	11,145	13,034	15,099	17,344
Misc Income	19,060	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-
Advancement from Sewer Cap Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in From Operations/Grants	-	-	-	-	-	-	700,000	-	-	-	-	-	-	-	-
TOTAL CAPITAL REVENUES	182,321	657,474	481,928	393,859	388,753	865,814	188,014	896,722	201,489	207,877	214,427	221,145	228,034	235,099	242,344
EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Administrative (15% of revs)	24,489	98,621	72,289	59,079	58,313	24,872	28,202	29,508	30,223	31,181	32,164	33,172	34,205	35,265	36,352
Wells	248,476	2,110	173,847	100,000	96,092	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Water Line extension & replacement	13,990	-	-	50,000	44,190	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Valve Trailer	-	-	-	55,000	57,946	-	-	-	-	-	-	-	-	-	-
Utility Shop - Cottonwood	19,856	863	1,760	18,750	2,000	750,000	18,750	750,000	-	-	-	-	-	-	-
Solar Garden	-	185,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Water Rights - Smith Ranch	-	-	1,170,942	-	-	-	-	-	-	-	-	-	-	-	-
Water Rights/Old Dillon Resv.	157,003	60,481	1,028	-	1,089	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL EXPENDITURES	463,815	347,075	1,419,866	282,829	259,630	899,872	196,952	904,508	155,223	156,181	157,164	158,172	159,205	160,265	161,352
CAPITAL INCREASE (DEC) CASH	(281,494)	310,399	(937,938)	111,030	129,123	(34,058)	(8,938)	(7,786)	46,265	51,695	57,263	62,973	68,829	74,834	80,993
PRIOR CASH BALANCE	1,012,920	731,426	1,041,825	103,887	103,887	214,918	233,010	224,072	216,286	262,551	314,247	371,510	434,483	503,313	578,147
CURRENT CASH	731,426	1,041,825	103,887	214,918	233,010	180,859	224,072	216,286	262,551	314,247	371,510	434,483	503,313	578,147	659,140
AVAILABLE CASH	731,426	1,041,825	103,887	214,918	233,011	180,859	224,071	216,286	262,551	314,247	371,510	434,483	503,313	578,147	659,140

SEWER FUND
OPERATIONS LONG RANGE PLANS

11/5/2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Sewer User Charges	1,145,427	1,163,115	1,212,309	1,254,489	1,260,795	1,307,828	1,295,405	1,338,759	1,382,272	1,434,085	1,484,151	1,535,887	1,589,346	1,644,583	1,697,517
Charge for Service	4,241	4,381	12,560	4,400	5,000	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
Interest	5,769	4,000	5,462	14,809	2,000	20,721	15,188	30,531	30,929	31,022	31,076	31,113	31,170	31,247	31,336
JSA Refund	65,384	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc Income	134,000	162,500	205,000	21,000	21,000	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	1,354,821	1,333,997	1,435,332	1,294,698	1,288,795	1,332,949	1,314,993	1,373,691	1,417,601	1,469,507	1,519,627	1,571,400	1,624,916	1,680,230	1,733,253
EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Administrative (10% of revs)	122,082	117,150	123,033	127,570	128,880	133,295	131,499	137,369	141,760	146,951	151,963	157,140	162,492	168,023	173,325
Personnel Services	52,765	55,099	57,380	64,065	64,142	70,908	70,456	72,539	74,691	76,917	79,993	83,193	86,521	89,981	93,581
Professional Services	9,228	8,563	4,913	9,500	7,000	9,500	9,500	9,500	9,500	9,750	9,750	10,000	10,000	10,000	10,000
Purchased Services	864,870	914,122	933,072	1,021,962	1,022,975	1,062,519	995,356	1,013,026	1,060,308	1,106,098	1,148,680	1,191,173	1,235,337	1,281,240	1,326,965
Supplies	85,284	65,253	78,672	78,000	89,267	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000
Asset Management Plan	26,703	9,149	39,049	50,000	61,836	25,000	25,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
OPERATING EXPENSES	1,160,932	1,169,336	1,236,119	1,350,897	1,374,099	1,379,222	1,309,811	1,360,433	1,414,509	1,467,716	1,518,386	1,569,506	1,622,349	1,677,244	1,731,871
OTHER USES	-	-	700,000	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	1,160,932	1,869,336	1,236,119	1,350,897	1,374,099	1,379,222	1,309,811	1,360,433	1,414,509	1,467,716	1,518,386	1,569,506	1,622,349	1,677,244	1,731,871
OPERATING INC / (DEC) CASH	193,888	(535,339)	199,212	(56,199)	(85,304)	(46,273)	5,182	13,257	3,092	1,791	1,241	1,894	2,567	2,986	1,382
PRIOR CASH BALANCE	1,240,077	1,433,965	898,626	1,097,838	1,097,838	1,041,640	1,012,535	1,017,716	1,030,974	1,034,066	1,035,857	1,037,098	1,038,992	1,041,559	1,044,545
CURRENT CASH	1,433,965	898,626	1,097,838	1,041,640	1,012,535	995,367	1,017,716	1,030,974	1,034,066	1,035,857	1,037,098	1,038,992	1,041,559	1,044,545	1,045,927
OPERATING RES TARGET:	580,466	584,668	618,060	(673,448)	687,050	689,611	654,906	680,217	707,235	733,858	759,193	784,733	811,174	838,622	865,936
	(6 mo.)														
AVAILABLE CASH	853,499	313,958	479,779	366,191	325,485	305,750	362,811	350,757	326,811	301,999	277,905	254,239	230,385	205,923	179,991
ASSET MANAGEMENT PLAN	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
TV Monitoring & Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair manhole	26,703	9,149	39,049	50,000	61,836	25,000	25,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Lift	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL AMP EXPENDITURES	26,703	9,149	39,049	50,000	61,836	25,000	25,000	50,000							

Sewer Fund
Capital Projects Fund
11/5/2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Sewer Tap Fees	130,307	539,984	362,286	287,600	315,000	132,000	150,000	153,000	160,000	165,000	170,000	175,000	180,000	185,000	190,000
Opportunity Fees/Misc/Grants	-	-	-	-	-	350,000	-	350,000	-	-	-	-	-	-	-
Interest	8,300	4,177	2,000	27,350	4,580	37,005	37,873	79,693	51,529	57,241	63,241	69,539	76,141	83,057	90,295
Transfer in from O & M	-	700,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Advancement Payment from Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL REVENUES	138,607	1,244,161	364,286	314,950	319,580	519,005	187,873	584,693	211,529	222,241	233,241	244,539	256,141	268,057	280,295
EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Administrative (10% of revs)	13,861	54,416	36,429	31,495	31,958	16,901	18,787	23,469	21,153	22,224	23,324	24,454	25,614	26,806	28,029
Sewer Plant/Paper Expansion	-	1,064,190	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility Shop - Cottonwood	9,928	1,725	3,521	37,500	4,000	1,500,000	37,500	1,500,000	-	-	-	-	-	-	-
Sewer Lines/Interceptors	-	-	8,553	100,000	1,000,000	-	-	-	-	-	-	-	-	-	-
Advancement to Water Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL EXPENDITURES	23,789	1,120,331	48,502	168,995	1,359,558	1,516,901	56,287	1,523,469	21,153	22,224	23,324	24,454	25,614	26,806	28,029
OPERATING INCREASE (DEC) CASE	114,818	123,829	315,783	145,955	183,622	(997,896)	131,585	(938,777)	190,376	200,017	209,917	220,085	230,527	241,251	252,265
PRIOR CASH BALANCE	1,786,786	1,901,604	2,025,433	2,341,217	2,341,217	2,487,172	2,524,839	2,656,424	1,717,647	1,908,024	2,108,040	2,317,958	2,538,042	2,768,570	3,009,821
CURRENT CASH	1,901,604	2,025,433	2,341,217	2,487,172	2,524,839	1,489,276	2,656,424	1,717,647	1,908,024	2,108,040	2,317,958	2,538,042	2,768,570	3,009,821	3,262,086

Blue River Waste Water Treatment Plant Fund
Operations Long Range Plans
11/5/2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2105 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Entities - Operations															
Silverthorne	534,166	542,564	552,890	568,138	571,603	589,084	575,862	577,506	603,353	631,093	653,126	674,248	696,019	718,457	739,773
Dillon	291,444	291,933	292,300	296,245	296,340	305,659	296,628	297,225	306,884	317,807	326,734	335,094	343,668	352,461	360,598
Buffalo Mountain	365,624	366,356	368,155	372,652	371,988	383,090	372,074	372,359	384,650	398,295	409,435	419,862	430,556	441,521	451,661
Dillon Valley	172,635	174,793	185,979	176,667	174,653	179,657	174,653	174,525	180,329	186,641	191,774	196,568	201,482	206,519	211,166
Mesa Cortina	39,318	39,595	39,839	40,350	39,980	41,863	40,010	40,538	41,486	42,984	44,306	45,462	46,746	47,965	49,198
Interest	9,684	4,629	4,713	26,556	9,471	36,754	30,622	61,766	62,081	62,314	62,419	62,643	62,866	63,081	63,252
Misc Income	51,434	61,925	56,478	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Administrative (10% of OP)	140,319	141,524	143,916	145,405	145,457	149,935	145,923	146,215	151,870	157,682	162,537	167,123	171,847	176,692	181,240
TOTAL REVENUES	1,604,622	1,623,319	1,644,270	1,671,013	1,654,493	1,731,043	1,680,771	1,715,134	1,777,654	1,841,815	1,895,331	1,946,001	1,998,183	2,051,696	2,101,887
EXPENDITURES															
Administrative (10% of OP)	140,319	141,524	143,916	145,405	145,457	149,935	145,923	146,215	151,870	157,682	162,537	167,123	171,847	176,692	181,240
Personnel Services	504,365	502,260	517,819	601,473	600,983	678,293	622,587	643,525	662,843	682,808	703,293	724,391	746,123	768,507	791,562
Professional Services	35,223	38,339	29,140	64,000	50,995	64,000	64,000	64,000	64,000	64,000	64,000	64,000	64,000	64,000	64,000
Purchased Services	484,374	490,361	454,157	572,300	518,418	610,380	610,380	626,392	662,589	700,980	720,829	741,399	762,714	785,735	808,677
Supplies	128,493	149,467	179,504	220,500	202,459	220,500	220,500	224,490	228,600	232,833	237,193	241,683	246,309	251,073	255,980
Capital/Transfer to Asset Fund	999,999														
TOTAL EXPENDITURES	2,292,772	1,321,951	1,324,536	1,603,678	1,518,312	1,723,108	1,663,390	1,704,622	1,769,903	1,838,303	1,887,852	1,938,597	1,990,993	2,046,007	2,101,459
INCREASE (DEC) CASH	(688,150)	301,368	319,733	67,335	136,182	7,935	17,381	10,511	7,752	3,512	7,479	7,405	7,190	5,689	428
PRIOR CASH BALANCE	1,972,346	1,284,196	1,585,564	1,905,298	1,905,298	1,972,632	2,041,479	2,058,861	2,069,372	2,077,124	2,080,636	2,088,115	2,095,520	2,102,710	2,108,399
CURRENT CASH	1,284,196	1,585,564	1,905,298	1,972,632	2,041,479	1,980,568	2,058,861	2,069,372	2,077,124	2,080,636	2,088,115	2,095,520	2,102,710	2,108,399	2,108,827
OPERATING RES TARGET	646,387	660,976	662,268	801,839	759,156	861,554	831,695	832,311	884,951	919,152	943,926	969,298	993,496	1,023,004	1,050,730
	(6 mo.)														
AVAILABLE CASH	637,810	924,589	1,243,030	1,170,793	1,282,324	1,119,014	1,227,166	1,217,061	1,192,173	1,161,484	1,144,189	1,126,221	1,107,213	1,085,395	1,058,098

Blue River WasteWater Treatment Plant Fund

Asset Management Long Range Plans

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Entities - AMP															
Silverthorne	215,965	250,396	263,010	276,367	276,255	290,186	290,068	304,572	319,800	335,790	352,580	370,209	388,719	408,155	428,563
Dillon	109,279	114,479	120,246	126,353	126,302	132,671	132,617	139,248	146,210	153,520	161,197	169,256	177,719	186,605	195,935
Buffalo Mountain	118,454	108,857	114,341	120,148	120,100	126,156	126,105	132,410	139,050	145,982	153,281	160,945	168,992	177,442	186,314
Dillon Valley	61,327	56,358	59,197	62,204	62,178	65,314	65,287	68,552	71,979	75,578	79,357	83,325	87,491	91,866	96,459
Mesa Cortina	13,375	13,006	13,661	14,355	14,349	15,072	15,066	15,820	16,611	17,441	18,313	19,229	20,190	21,200	22,260
Interest	10,115	6,915	7,130	29,722	13,309	43,913	43,913	72,930	75,556	24,952	16,710	28,003	17,682	25,505	48,179
Grants/Contributions		2,128	434,702	898,632	898,632	-	-	-	-	-	-	-	-	-	-
Sales of Capital Assets/Misc	47,730	5,773	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In From Other Fund	750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	1,326,245	557,911	1,012,288	1,527,780	1,511,125	673,311	673,056	733,531	769,186	753,264	781,437	830,967	860,794	910,773	977,710
EXPENDITURES															
Major Maintenance / AMP	774,562	766,005	718,801	1,985,000	1,570,276	705,000	845,000	646,000	2,456,000	1,028,000	405,000	1,175,000	600,000	155,000	235,000
Transfer Out to Other Capital															
TOTAL EXPENDITURES	774,562	766,005	718,801	1,985,000	1,570,276	705,000	845,000	646,000	2,456,000	1,028,000	405,000	1,175,000	600,000	155,000	235,000
INCREASE (DEC) CASH	551,683	(208,093)	293,487	(457,220)	(59,151)	(31,689)	(171,944)	87,531	(1,686,814)	(274,736)	376,437	(344,033)	260,794	755,773	742,710
PRIOR CASH BALANCE	2,025,023	2,576,706	2,368,613	2,662,100	2,662,100	2,204,880	2,602,949	2,431,005	2,518,536	831,722	556,986	933,423	589,389	850,183	1,605,956
CURRENT CASH	2,576,706	2,368,613	2,662,100	2,204,880	2,602,949	2,173,192	2,431,005	2,518,536	831,722	556,986	933,423	589,389	850,183	1,605,956	2,348,666

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Entities - Interceptor AMP															
Silverthorne	46,482	49,196	37,964	43,580	43,580	43,580	43,580	43,580	43,580	43,580	43,580	43,580	43,580	43,580	43,580
Dillon	19,731	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492	22,492
Buffalo Mountain	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388	21,388
Dillon Valley	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073	11,073
Mesa Cortina	2,415	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555
Interest	1,722	1,567	1,616	8,748	2,815	8,161	8,161	13,583	14,023	14,476	14,943	15,424	15,919	16,430	16,955
Transfer In From Other Fund															
TOTAL REVENUES	102,810	108,271	97,088	109,836	103,903	109,249	109,249	114,671	115,111	115,564	116,031	116,512	117,007	117,518	118,043
EXPENDITURES															
Major Maintenance / AMP	5,601	3,003	35,507	50,000	50,000	50,000	50,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
East Bank Interceptors	-	-	23,881	235,000	235,000	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	5,601	3,003	59,388	285,000	285,000	50,000	50,000	100,000							
INCREASE (DEC) CASH	97,209	105,268	37,700	(175,164)	(181,097)	59,249	59,249	14,671	15,111	15,564	16,031	16,512	17,007	17,518	18,043
PRIOR CASH BALANCE	334,426	431,635	536,903	574,603	574,603	399,439	393,506	452,755	467,426	482,536	498,101	514,132	530,643	547,651	565,168
CURRENT CASH	431,635	536,903	574,603	399,439	393,506	458,688	452,755	467,426	482,536	498,101	514,132	530,643	547,651	565,168	583,211
DETAIL	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Interceptor Replacement/Repair	5,601	3,003	35,507	50,000	50,000	50,000	50,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
TOTAL	5,601	3,003	35,507	50,000	50,000	50,000	50,000	100,000							

Blue River Wastewater Treatment Plant Fund
 Capital Expansion Long Range Plans
 11/5/2015

REVENUES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Entities - Capital															
Silverthorne		1,064,190	-	-	-	-	-	-	-	-	-	-	-	-	-
Dillon		(252)	-	-	-	-	-	-	-	-	-	-	-	-	-
Buffalo Mountain		(671,786)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dillon Valley		(347,800)	-	-	-	-	-	-	-	-	-	-	-	-	-
Mesa Cortina		(44,352)	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	20	11	6	56	18	76	76	116	118	121	125	129	133	137	141
Transfer In from AMP Program															
TOTAL REVENUES	20	11	6	56	18	76	76	116	118	121	125	129	133	137	141

EXPENDITURES	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
Expansion Capital															
Personnel Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	2012 Act	2013 Act	2014 Act	2015 Bud	2015 Proj	2016 Bud	2016 Rev	2017	2018	2019	2020	2021	2022	2023	2024
INCREASE (DEC) CASH	20	11	6	56	18	76	76	116	118	121	125	129	133	137	141
PRIOR CASH BALANCE	3,683	3,703	3,714	3,720	3,720	3,776	3,738	3,814	3,930	4,048	4,169	4,294	4,423	4,556	4,693
CURRENT CASH	3,703	3,714	3,720	3,776	3,738	3,852	3,814	3,930	4,048	4,169	4,294	4,423	4,556	4,693	4,833

Town of Silverthorne, Colorado
Council Agenda Memorandum

To: Mayor & Town Council
From: Donna Braun, Finance Director
Thru: Ryan Hyland, Town Manager
Date: November 4, 2015, for meeting of November 11, 2015
Re: Town of Silverthorne Ordinance No. 2015-16 – Rate/Fee Ordinance – 1st Reading

SUMMARY:

The Town Council is asked to consider Ordinance No. 2015-16 – An ordinance amending and establishing fee rates and charges. If approved, this ordinance will amend the Silverthorne Town Code in “Appendix A”. The Ordinance reflects rate increases, decreases or changes established for Public Works (Water and Sewer Funds), Community Development and Recreation & Culture. Any changes in these proposed rates will affect the 2016 financial plan and will be effective as of January 1, 2016.

PREVIOUS COUNCIL ACTION:

The Town Council approved a rate ordinance last year, which is Appendix A of the Town Code. This ordinance is the annual review of those rates.

BACKGROUND:

This ordinance addresses Town fees, rates and charges for services which receive an increase. When reviewing Appendix A, staff took into consideration the following Revenue Policies:

Rate Structure – The long range plans must disclose revenue assumptions including rate structures and consumption. The long range plans will include annual rate increases based on inflation unless the Council overrides the direction.

Identify funding for new services levels – Proposals to add new services or increase existing services will be presented with revenue alternatives to fund or subsidize the new service levels.

Specific Use of Services – Charges for services that benefit specific users should recover full costs, including all direct costs, indirect costs, and depreciation on capital plant and equipment and General Fund overhead. Departments that impose fees or service charges should prepare and periodically update cost-of service studies for each such service.

Enterprise Funds recover costs – The Town will set fees, user charges and other revenues for each enterprise fund (Water and Sewer) at a level that supports the total direct and indirect cost of the activity. Cost related to growth will be paid for by the growth.

CURRENT ISSUES:

A. Public Works (relating to the Water & Sewer Funds) Water & Sewer System Fees:

1. Unless Council takes formal action not to raise the fees, an increase in the system (tap) fees of \$200 per EQR, is effective immediately January 1st every year. Current tap fee rates are \$7,200 for a water tap and \$5,800 for a sewer tap. This ordinance recommends the increase for the water and sewer tap by \$200.
2. The 2016 Budget includes the need for an increase of 3% to the flat portion of the water user fees. The current flat quarterly rate of \$40.86 per EQR will increase to \$42.09 per EQR.
3. The 2016 Budget includes the need for an increase of 2% to the sewer user fees. The current flat quarterly rate of \$93.96 per EQR will increase to \$95.83 per EQR.
4. In 2014, the utility department had requested adding a fee, rate, and charge description for – “EQR lease on a case by case basis” and “Emergency wholesale bulk water to another town or district”. The charges for these items are currently written to have been set by the Town Manager. Truly it's the Public Works Director who reviews and approves and staff would like to change the code to reflect the Public Works Director.

B. Community Development

1. Update the sewer opportunity fee to be \$2,300 per EQR from \$2,250. This is setup for an automatic increase of \$50 every year. The sewer opportunity fee is assessed as part of the annexation process.
2. The Town contracts with Summit County Building Inspection department for inspections and plan reviews. The County charges \$65 for re-inspection fees. The Town has been charging \$50. We need to bring our fees in line with the County's.

C. Recreation and Culture

1. 20/25 –Punch Pass Rates – The Recreation Center 25 visit punch pass has slipped in terms of sales and is also underpriced. Staff has found that most customers have a difficult time using all 25 visits within one year, the allotted time limit. Most other comparable entities offer a 20 visit punch pass with a one-year expiration. The Ordinance reflects the removal of the 25 visit pass and adding a 20 visit pass.
2. Staff recommends removing towel rentals, shower and kid korner fees from the fee section of the Code. These are additional services that will need to have their rates adjusted based on actual costs. The Recreation and Culture Director will be reviewing and setting the appropriate rates when adjustments are needed.

COMPREHENSIVE PLAN:

One goal outlined in the Comp Plan is that the Town is “to provide a balanced system of community facilities, services and utilities to meet the future needs of the community and all of its citizens”. This is a prime example of how the Financial Plan must communicate with the Comp Plan or the vision will not become a reality. If fees, rates and services for charges are not reviewed periodically (as required by the Financial Policies both in the Revenue policy section and the Budgeting Policy section), the Town will not be able to provide the facilities and services required to maintain a quality community.

FINANCIAL IMPLICATIONS:

The fees, rates and charges proposed in this ordinance are reflected in the 2016 Financial Plan.

RECOMMENDATION:

The recommendation is for Town Council approval of Ordinance No. 2015-16 an ordinance establishing fees, rates and charges.

ALTERNATIVES:

The Town Council could choose to add or delete other rates including those in this Ordinance.

PROPOSED MOTION:

“I move to adopt Ordinance No. 2015-16 on first reading; an Ordinance establishing fees, rates and charges.”

ATTACHMENTS:

- Ordinance # 2015-16

**TOWN OF SILVERTHORNE, CO
ORDINANCE NO 2015-16**

AN ORDINANCE ESTABLISHING FEES, RATES AND CHARGES

THE COUNCIL OF THE TOWN OF SILVERTHORNE ORDAINS:

Section 1 Fees, Rates and Charges Revised.

Appendix A to the Code of the Town of Silverthorne, Colorado, is hereby amended as follows:

**Appendix A
Fees, Rates and Charges Imposed Pursuant to the Silverthorne Town Code**

Note: In the event of a conflict between the fees, rates, and charges listed in this Appendix A and the text of any individual section of the Town Code, the provisions of this Appendix shall control.

Code Section	Description	AMENDED Amount
PUBLIC WORKS		
3-2-1	Sewer service charge inside corporate limits of Town	\$31.94 per month per EQR
3-3-12 (B)(2)	Sewer system development fee	\$6,000 increased by \$200/year annually on and after 1/1/17
3-4-16(1)	Water system development fee	\$7,400 increased by \$200/year annually on and after 1/1/17
3-4-17 (a)	Metered water service for a normal rate building	\$14.03 per month per EQR Plus prorated consumption: \$1.35/1,000 gal/EQR 0 - 5,000 gallon \$2.70/1,000 gal/EQR 5,001 – 10,000 gallon \$4.00/1,000 gal/EQR 10,001 -16,666 gallon \$5.70/1,000 gal/EQR 16,667 & higher gallon
3-4-17(a)(2)	EQR Lease on a case by case basis	As set by the Public Works Director
3-4-17(a)(3)	Emergency wholesale bulk water to another town or district	As set by the Public Works Director
COMMUNITY DEVELOPMENT		
4-4-92(d)	Sewer opportunity fee per EQR	\$2,300 increased by \$50/year annually and after 1/1/17
SECTION 107	OTHER INSPECTIONS AND FEES	
Table 107	2. Reinspection fees assessed	\$65.00
RECREATION AND CULTURE		
5-1-1	Fees, rates and charges for use of the Silverthorne Recreation Center:	
Amended Description: 20-Visit Punch Pass	Amended Amounts Summit Within & Outside Summit County	Amended Amounts Silverthorne Resides in the Town Of Silverthorne
Child	\$65.00	\$55.00
Youth	\$78.00	\$68.00
Adult	\$140.00	\$120.00
Adult/Youth Shared Pass	\$90.00	\$90.00

**REMOVE FROM EXSISTING CODE
RECREATION AND CULTURE**

Kids Korner	Passholder	\$4.00/hr/child
	Nonpassholder	\$5.00/hr/child
Kids Korner Punch Pass (10 Hours)	Passholder	\$31.50
	Nonpassholder	\$40.50
Shower		\$5.00
Towel Rental		\$1.50

Section 2. Code Entries Amended

It is the purpose and intent of this Ordinance to establish fees, rates and charges imposed by the Town in Appendix A. When establishing the fees, rates and charges, the Town refers to the following sections of its Financial Policies: Rate Structure, Identifying Funding for new service levels, Specific use of services, and Enterprise Funds recover costs. These specific sections can be found under Long Range Planning and Budgeting Policies.

INTRODUCED, READ, APPROVED ON FIRST READING THE 11TH DAY OF NOVEMBER, 2015.

READ AND ADOPTED ON SECOND AND FINAL READING AFTER CONDUCTING A PUBLIC HEARING ON THE 9TH DAY OF DECEMBER, 2015.

**TOWN OF SILVERTHORNE, COLORADO
TOWN COUNCIL**

BY: _____
Bruce Butler, Mayor

ATTEST:

BY: _____
Michele Miller, Town Clerk

Approved on first reading: _____, 2015
 Published by title only on first reading: _____, 2015
 Approved on second reading: _____, 2015
 Published by title only on second reading: _____, 2015

*This page intentionally
left blank*

Town of Silverthorne Economic Development Advisory Committee Meeting Minutes Tuesday, November 3, 2015

1. Lunch – 11:45 a.m.

2. Call to Order – 12:05 noon

In attendance: Eddie O'Brien, Mike Shambarger, Les Boeckel, Warren Buettner, Jayne Esser, Marc Hogan, Linda Hrycaj, Larry Lunceford. Council Members: Ann-Marie Sandquist, Russ Camp. Staff Members: Ryan Hyland, Mark Leidal, Donna Braun, Joanne Cook, Blair McGary, Lina Lesmes, Susan Schulman.

3. Approval of Minutes from January 6, 2015

Russ Camp made a motion to approve the minutes, Mike Shambarger second. Motion approved.

4. Town Core Rezoning Process: Presentation by Lina Lesmes, Senior Planner. The move to create a Town Core Zone in Silverthorne came from public input sessions during the 2014 Comprehensive Plan Update and Blueprint Silverthorne. In addition, the Town now has incompatible policy documents and needs to rezone in order to make all town documents compliant. List of uses and prohibited uses in the Town Core are clearly defined. Current businesses will be grandfathered in; Council and staff want to make sure that there are opportunities for discussion with businesses and property owners. Staff is reaching out individually to businesses in the Town Core Zone through letters, emails and phone calls. Public meetings have been scheduled at the Silverthorne Pavilion from 8:30 a.m. – 10:00 a.m. on Wednesday, November 18 and from 5:30 p.m. - 7:30 p.m. on Wednesday, December 2. Formal Public Hearings for the process would be held in the first quarter of 2016.

5. Lake Dillon Theatre Company Partnership Update: Ryan Hyland discussed progress with OZ architecture and the plan for final building design approval to go before Planning Commission on December 1, and then before Town Council on December 9, 2015. 2016 plans include the LDTC moving into the Green Village at the Outlets, thanks to Jayne Esser; as well as, plans for Sunset at the Summit summer concert series to take place at Rainbow Park. Phase 1 of the Theatre project will focus on building the Theater while Phase 2 will include improvements to the lawn area and outdoor performance space. Over 2 million dollars has been raised by the LDTC to date.

6. Art and Culture Strategic Plan and Marketing Effort Updates:

Joanne Cook reviewed the October 1 public arts event held in the Green Village at the Outlets. Feedback was positive and the event was well attended. The "Before I Die" art installation will be located in the Rec Center November 8-10, and it will also be on display at the final Public arts event at the Pavilion on November 19 in conjunction with Celebrations Around the World.

Joanne Cook summarized the hiring of Betty Ashley PR with Spin Denver who will create an 18 month strategic marketing plan for Silverthorne. Armed with feedback from a Discovery Day, which took place on October 29, 2015 with about 30 stake holders, Betty Ashley will present 3

branding narratives from which to choose. Core messaging will include theater, arts, and business.

7. Keystone Symposia Partnership Project Concept: Blair McGary is working with Nick Dua of the Keystone Symposia on a four-part science based lecture series starting in February 2016. The topics selected will be competing for those in Silverthorne and worldwide because lectures will be re-broadcast. Each event will cost approximately \$3,000 to produce and further discussion included looking for marketing dollars/sponsorship; as well as, asking our PR firm to determine if this is a good branding venue and a good use of our PR budget. EDAC requested a total dollar amount including marketing, stage cost, video production cost, pavilion fees before they go out to look for sponsorship.

8. 2015 EDAC Goal Updates

Comprehensive Plan Follow Ups – Rezoning events discussed above.

District Design Standards – Completed: Thanks to Lina Lesmes and the EDAC members who assisted with this.

Retail Subcommittee & Dillon Joint Marketing – Dillon Marketing Manager present at TOS branding meeting. New businesses opening in Silverthorne include Hampton Inn and Dunkin' Donuts.

Urban Renewal Activities – State legislation passed in 2015 related to Urban Renewal will prompt a Dec. 2015 amendment to Silverthorne's Urban Renewal Plan.

Development Requirements – Competitiveness Review – Community Development Department continuing this process.

10. Staff Updates

Donna Braun reported that sales tax is up 6.78 % on the year through August. Primarily due to Building related revenues and Retail being up. Donna also announced that she will be retiring in February 2016.

11. Next EDAC Meeting Dates: Regular EDAC Meetings – January 5, 2016; March 1, 2016; May 3, 2016; July 5, 2016; September 6, 2016; November 1, 2016. Joint Work Session with Town Council - January 12, 2016 at 6:00 p.m.

12. Adjourn – 1:40 p.m.

Town of Silverthorne
Council Agenda Memorandum

TO: Mayor and Town Council
THRU: Donna Braun, Administrative Services Director
FROM: Kathy Marshall, Revenue Administrator *KMM*
DATE: November 5, 2015 for meeting of November 11, 2015
SUBJECT: August 2015 Sales Tax Review

SUMMARY:

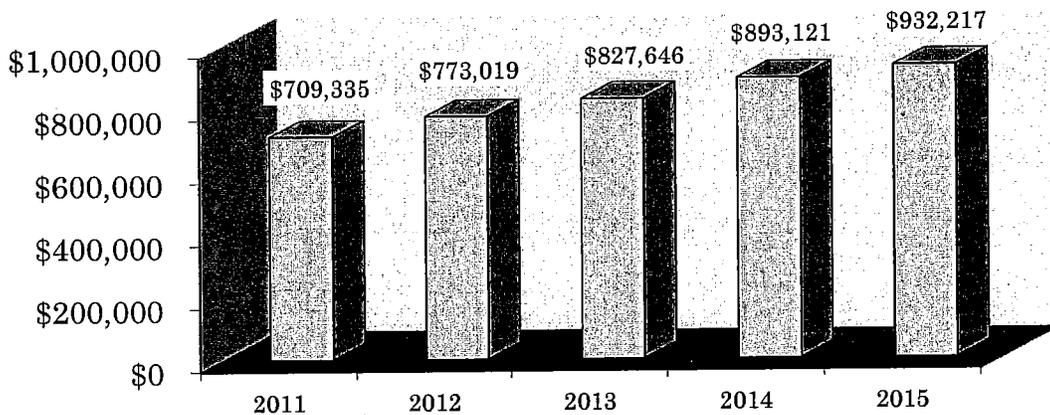
The following reports summarize August sales taxes collected in September. The State remitted the Town's 2% county taxes from August sales on October 8th, 2015.

MANAGER'S COMMENTS:

**SILVERTHORNE SALES TAX BY MONTH
FOR AUGUST 2015 SALES**

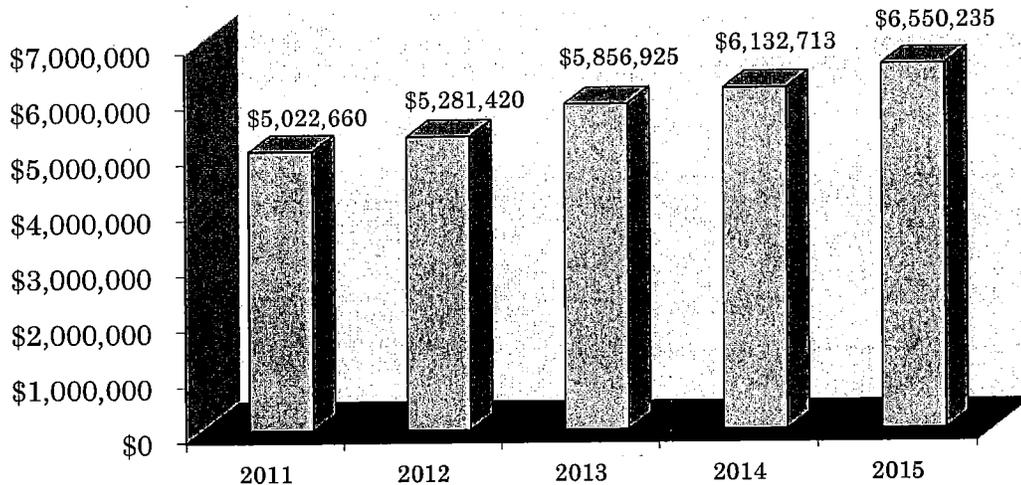
CHART A:	2011	10-11	2012	11-12	2013	12-13	2014	13-14	2015	14-15
MONTH	% CHANGE		% CHANGE		% CHANGE		% CHANGE		% CHANGE	
JAN	578,681	-0.27%	613,612	6.96%	705,712	15.01%	691,694	-1.99%	765,758	10.71%
FEB	596,415	0.61%	595,268	-0.19%	639,591	7.45%	682,500	6.71%	713,637	4.56%
MARCH	756,618	-0.13%	718,051	-5.10%	830,399	15.65%	879,003	5.85%	960,756	9.30%
APRIL	478,163	-4.42%	631,867	32.14%	591,855	-6.33%	606,570	2.49%	654,752	7.94%
MAY	459,924	5.72%	479,708	4.30%	572,548	19.35%	619,820	8.26%	630,889	1.79%
JUNE	704,357	11.09%	695,673	-1.23%	822,224	18.19%	869,150	5.71%	934,593	7.53%
JULY	744,166	3.10%	774,222	4.04%	866,950	11.98%	890,855	2.76%	957,634	7.50%
AUG	709,335	5.55%	773,019	8.98%	827,646	7.07%	893,121	7.91%	932,217	4.38%
SEPT	688,135	7.78%	782,144	13.66%	796,857	1.88%	836,747	5.01%		
OCT	519,798	1.76%	595,102	14.49%	644,447	8.29%	680,653	5.62%		
NOV	634,971	7.48%	635,360	0.06%	701,380	10.39%	713,747	1.76%		
DEC	885,610	1.35%	866,971	-2.10%	983,997	13.50%	1,065,155	8.25%		
YTD TTL:	7,751,173		8,160,996		8,983,606		9,429,015		6,550,235	
%CHANGE FROM YEAR TO YEAR:		3.31%		5.29%		10.08%		4.96%		6.81%

EXHIBIT 1A: SALES TAXES COLLECTED AUGUST



%CHANGE FROM PRIOR MONTH	2011	2012	2013	2014	2015
	5.55%	8.98%	7.07%	7.91%	4.38%

EXHIBIT 1B: YTD SALES TAX COLLECTIONS AS OF AUGUST 2011-2015



%CHANGE FROM PRIOR YEAR	2011	2012	2013	2014	2015
	2.74%	5.15%	10.90%	4.71%	6.81%

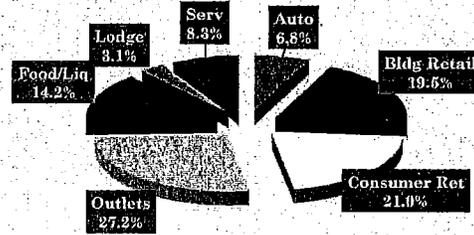
Exhibit IA & Exhibit IB show the Town of Silverthorne's collections by month and year-to-date (YTD) for the years 2011-2015, with the following results:
 August 2015's sales tax collections increased by \$39,096 or 4.38% over 2014.
 2015 YTD collections increased \$417,522 or 6.81% over 2014 collections.

SALES TAX BY CATEGORY

EXHIBIT IIA: AUGUST SALES TAX BY CATEGORY

Category	2014	2015	\$Inc/(Dec)	% Inc/(Dec)
Auto	\$58,760	\$63,380	\$4,620	7.86%
Bldg Retail	\$159,190	\$181,668	\$22,478	14.12%
Consumer Ret	\$195,374	\$195,491	\$117	0.06%
Outlets	\$285,982	\$253,726	(\$32,255)	-11.28%
Food/Liq	\$138,657	\$132,158	(\$6,499)	-4.69%
Lodge	\$27,186	\$28,680	\$1,494	5.50%
Serv	\$27,973	\$77,113	\$49,141	175.67%
TOTAL	\$893,121	\$932,217	\$39,096	4.38%

AUGUST 2015 MTD SALES TAX BY CATEGORY



The Outlets category decreased \$32,255 or minus 11.28% when compared with August 2014; YTD is down \$51,177 or minus 2.92%.

The results by Phase are as follows:

- ▶ Phase I is down \$21,789 or minus 19.55%; YTD is down \$34,639 or minus 5.85%.
- ▶ Phase II is down \$4,606 or minus 3.62%; YTD is down \$4,865 or minus 0.57%.
- ▶ Phase III is down \$6,660 or minus 13.10%; YTD is down \$11,673 or minus 3.78%.

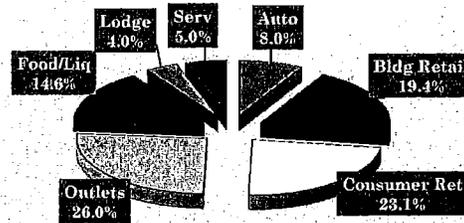
The "Sales Tax by Category" Exhibits IIA & IIB compare the August sales taxes collected by Outlets, Building Retail, Consumer Retail, Food/Liquor, Lodging, Automotive, and Services with the following results:

- ▶ The Outlets category contributes the highest August collections, or 27.2% and the highest YTD collections, 26.0%.
- ▶ The Consumer Retail category, August's 2nd largest sales tax category, contributed 21.0%; YTD 23.1%.

EXHIBIT IIB: AUGUST YTD SALES TAX

Category	2014	2015	\$Inc/(Dec)	% Inc/(Dec)
Auto	\$503,207	\$522,197	\$18,990	3.77%
Bldg Retail	\$1,064,343	\$1,271,802	\$207,459	19.49%
Consumer Ret	\$1,383,952	\$1,511,112	\$127,160	9.19%
Outlets	\$1,752,842	\$1,701,665	(\$51,177)	-2.92%
Food/Liq	\$903,063	\$955,212	\$52,149	5.77%
Lodge	\$228,101	\$259,411	\$31,310	13.73%
Serv	\$297,205	\$328,836	\$31,630	10.64%
TOTAL	\$6,132,713	\$6,550,235	\$417,522	6.81%

AUGUST 2015 YTD SALES TAX BY CATEGORY



The tables to the left of the "Sales Tax by Category" exhibits show the industry comparisons by month and YTD.

- ▶ The Service category had the highest August dollar increase, \$49,141 or 175.67%; YTD up \$31,630 or 10.64%.
- ▶ The Building Retail category had the 2nd highest August dollar increase, \$22,478 or 14.12%; YTD up \$207,459 or 19.49%.
- ▶ The Food/Liquor category was down \$6,499 or minus 4.69%; YTD up \$52,149 or 5.77%.

Outlets at Silverthorne (OS):

- ▶ **Phase I aka Red Village:**
Zumiez is close to finishing the build-out for their new store. They plan to open next week pending all final inspections. Columbia Sportswear has expanded by leasing another unit specifically for warehousing and needed storage of merchandise.
 - ▶ **Phase II aka Blue Village:**
Izod closed on September 25.
 - ▶ **Phase III aka Green Village:**
Starbucks opened at the end of September next to Under Armour. They report brisk business. Customer love the drive-up and the outdoor seating. Zumiez plans to move to their new store in the Red Village next week. Spirit Halloween opened in September.
- Shopping Extravaganza tickets are now on sale. This event will take place Saturday, November 14th. Moonlight Madness will be held on November 26th from 8pm to Midnight. Special door-buster deals and many giveaways are planned for the entire weekend. OS Management is working with many International Groups. They have 3 Group Tours planned so far for November & December.

SALES TAX COLLECTIONS ACTUAL VS BUDGET 2015 YTD

EXHIBIT III-ACTUAL VS. BUDGET TABLE

SALES MONTH	2015 BUDGET BY MONTH	2015 ACTUAL BY MONTH	2015 BUDGET YTD	2015 ACTUAL YTD	ACTUAL AS % OF 2015 BUDGET YTD
JAN	\$715,396	\$765,758	\$715,396	\$765,758	107.04%
FEB	\$714,364	\$713,637	\$1,429,760	\$1,479,394	103.47%
MAR	\$926,909	\$980,756	\$2,356,669	\$2,440,150	103.54%
APR	\$636,585	\$654,752	\$2,993,254	\$3,094,902	103.40%
MAY	\$587,191	\$630,889	\$3,580,445	\$3,725,791	104.06%
JUNE	\$831,357	\$934,593	\$4,411,802	\$4,660,385	105.63%
JULY	\$909,708	\$957,634	\$5,321,510	\$5,618,018	105.57%
AUG	\$871,719	\$932,217	\$6,193,229	\$6,550,235	105.76%
SEPT	\$861,679		\$7,054,908		0.00%
OCT	\$678,246		\$7,733,154		0.00%
NOV	\$735,026		\$8,468,180		0.00%
DEC	\$1,061,630		\$9,529,810		0.00%

► The budget numbers are based on a 1.07% increase from 2014 sales tax revenues.

LODGING TAX COLLECTIONS: 2012-2015 COMPARISONS

EXHIBIT IV-LODGING TAX TABLE

LODGING TAXES	2012		2011/2012		2013		2012/2013		2014		2013/2014		2015		2014/2015		2014/2015	
	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	\$ Change	% Change	Amount Collected	% Change							
Jan	12,279	-15.1%	14,022	14.2%	17,109	22.0%	20,089	17.4%	2,980									
Feb	13,674	-1.2%	14,652	7.2%	17,751	21.2%	20,859	17.5%	3,107									
Mar	21,942	11.7%	23,772	8.3%	28,315	19.1%	31,748	12.1%	3,433									
Apr	5,119	-24.4%	6,758	32.0%	7,504	11.0%	8,628	15.0%	1,125									
May	5,217	12.2%	4,915	-5.8%	5,737	16.7%	5,790	0.9%	53									
June	9,190	6.5%	9,524	3.6%	9,792	2.8%	12,041	23.0%	2,248									
July	11,717	-1.9%	12,655	8.0%	14,841	17.3%	18,070	21.8%	3,229									
Aug	10,979	-6.8%	12,251	11.6%	13,611	11.1%	14,213	4.4%	601									
Sept	9,674	1.9%	10,613	9.7%	11,651	9.8%		0.0%										
Oct	5,855	0.8%	6,134	4.8%	6,928	13.0%		0.0%										
Nov	5,950	-7.1%	6,841	15.0%	6,918	1.1%		0.0%										
Dec	15,260	-0.8%	19,283	26.4%	20,436	6.0%		0.0%										
TOTAL	126,856	-1.5%	141,419	11.5%	160,594	13.6%	131,438	14.6%	16,777									

Please note: Lodging taxes are split as follows:
 ► 85% Trails, Parks & Open Space
 ► 15% Marketing

EXCISE TAX COLLECTIONS: 2012-2015 COMPARISONS

EXHIBIT V-EXCISE TAX TABLE

EXCISE TAXES	2012		2011/2012		2013		2012/2013		2014		2013/2014		2015		2014/2015		2014/2015		2015		2014		2015	
	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	% Change	Amount Collected	\$ Change	% Change	Amount Collected	% Change	Total Sq Footage	New Res Permits	New Res Permits	Total Sq Footage	New Res Permits	New Res Permits	
Jan	7,652		0	-100.0%	15,944		6,920	(9.024)	-56.6%	3,460														
Feb	13,498		10,824	-19.8%	6,514	-39.8%	11,372	4,858	74.6%	5,686														
Mar	0		209,452		0	-100.0%	26,374	26,374		13,187														
Apr	17,846	18.3%	20,856	16.9%	0	-100.0%	34,116	34,116		17,058														
May	43,148	109.1%	42,286	-2.0%	38,256	-9.5%	21,232	(17,024)	-44.5%	10,616														
June	3,566	-90.1%	18,840	428.3%	8,880	-52.9%	28,290	19,410	218.6%	14,145														
July	7,580	-4.2%	32,024	322.5%	39,868	24.5%	61,442	21,574	54.1%	30,721														
Aug	18,628		16,056	-13.8%	17,974	11.9%	54,962	36,988	205.8%	27,481														
Sept	0		22,836		37,890	65.9%	33,968	(3,922)	-10.4%	16,984														
Oct	6,890	-47.5%	12,412	80.1%	30,636	146.8%	26,912	(3,724)	-12.2%	13,456														
Nov	0	-100.0%	10,896		6,668	-38.8%				0														
Dec	10,272	54.1%	12,854	25.1%	28,702	123.3%				0														
TOTAL	129,080	21.8%	409,336	217.1%	231,332	-43.5%	305,588	109,626	55.9%	152,794														