



# 2024 APPROVED BUDGET

Adopted December 12, 2023





## **Town Council**

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Bill Baxter

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Scott Green

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## Budget Message

January 31, 2024

Honorable Mayor and Members of the Town Council,

This message is submitted in accordance with article VII – Budget Control and Financing of the Town of Gypsum Municipal Code. Staff has developed this annual financial plan to reflect the strategic and long-term goals of Town Council.

2023 was a good year for revenue generation for the Town of Gypsum. Sales Tax, building permit fees and real estate transfer taxes exceeded original budget estimates. For 2024, we feel fortunate to have healthy fund balances and strategic goals that have strong support throughout the organization. The Town expects the following beginning 2024 and ending 2024 fund balance/net positions:

Fund	Estimated 2024 beginning fund balance/net position	Budgeted revenues	Budgeted expenditures / expenses	Estimated 2024 ending fund balance/net position
General Fund	19,425,817	15,172,190	(27,250,746)	7,347,261
Conservation Trust	34,910	50,500	(55,000)	30,410
Parks and Recreation	106,457	2,612,612	(2,611,736)	107,333
Water	7,743,861	4,514,774	(4,463,448)	7,795,187
Sewer	6,543,012	84,556,878	(25,521,852)	65,578,038
Sanitation	716,676	485,996	(360,175)	842,497
American Rescue Plan	79,627	502,000	(581,627)	-
Highway 6	11,039,951	100,000	-	11,139,951

### Budget Basis

All governmental fund budgets are prepared using the modified accrual basis of accounting. Under this method, revenues are recognized when susceptible to accrual, that is, measurable and available. Available means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term obligations that is recorded when due, are recognized when they are expected to be liquidated with expendable available resources.

All proprietary fund budgets are also prepared using the modified accrual basis of accounting. Although this basis is not consistent with GAAP for enterprise funds, it is common practice among municipalities and is acceptable to our auditors.

### General Fund

*General Fund Revenue:* Sales tax accounts for approximately 60% of the Town’s annual revenue. 2023 was a record year for sales tax collections. Sales tax revenue for 2023 is \$9,738,994, an increase of 4.15% when compared to 2022 of \$9,380,528. Although we are entering uncertain times, the primary sources sell relatively inelastic goods, and the Town is projecting a modest increase of 3% to \$9,770,137 in 2024.

## General Fund (continued)

### Other significant revenues:

- **Property Tax:** Property tax revenue estimates come from estimates made by the Eagle County Assessor's office. 2023 was an assessment year, Property taxes in Gypsum originally increased by 48% to \$1,410,746. The State passed SB23B-001 which reduced assessed valuations in Gypsum by 3.1%, which further reduced property taxes to \$1,366,962. Gypsum Town Council implemented a temporary mill levy reduction which reduced property taxes to \$1,058,060.
- **Real Estate Transfer Tax:** RETT revenues have been estimated at \$1,238,796 in 2023. Mortgage rates have risen, and housing inventory is low, therefore we are projecting a small decline in RETT revenues to \$1,091,602.
- **Highway Users Tax:** This number (\$322,664) is derived from an estimate provided by the State of Colorado. The final estimate has not been received as of the date of this budget overview; however, we expect revenues to be comparable to prior year.
- **Contributions/Donations:** In 2022 the town received a donation of about \$80,000 for skate park construction. For 2023, the town is conservatively projecting a decline in contributions due to an uncertain economic forecast.

### Expenditures:

Salary expenditures: The budget incorporates a 7% combined cost of living increase and merit increase. From November 2022 to November 2023, the Denver-Aurora-Lakewood inflation index shows an increase of 4.5%. The Town chose to do a Cost-of-Living Adjustment of 4% and merit increases up to 3%. Note, the December data is not available as of the date the budget was published.

#### *Administration:*

*Part-time Bi-lingual passport Agent:* This position is required to maintain the current level of passports applications. The application fees collected will financially support the addition of this position.

#### *Community Development:*

*Town Engineer:* This position is intended to provide additional capacity for project scoping and design; reviews and inspections for buildings and subdivisions; as well as to review public project bids and proposals and manage outside contractors. This position will also strengthen the Town's succession planning.

#### *Public Works:*

*Parks Positions (2):* Two seasonal positions will be converted to full-time as more help is needed during the shoulder seasons.

*Streets:* This position will help with road maintenance and increase flexibility in workgroup staffing, accounting for illness, vacations, etc.

*Facilities Maintenance:* This position will allow for more internal building maintenance.

*Enterprise Funds:*

*Utility Technician (2):* These two positions will be used to bolster maintenance, repair, and regulatory compliance in the water distribution and sewer collection systems.

**General Fund (continued):**

**Infrastructure and Capital projects:**

The Town has budgeted over \$10 million dollars for capital projects in 2023. These expenditures are estimated to exceed revenue by approximately \$7.8 million dollars. Several years of conservative spending allows the Town to use fund balance to make up the difference. Major public improvements budgeted in the 2023 general fund include:

- Eagle Street Paving
- North I-70 Roundabout
- Overlay Cottonwood Pass Road
- HWY 6 improvements, Alkalai Creek to Skillman Gulch
- Bike Path Improvements, Cooley Mesa to Skillman Gulch
- HWY 6 / Rail Road Avenue underpass design
- Cooley Mesa Road Design and Preliminary Earthwork, Airport Gateway to Navajo
- HWY 6 Paving, Schoolside to East Town boundary

**Parks and Recreation**

*Revenues:* 2023 was a record year for the golf course. The country is experiencing high inflation and general economic uncertainty looms ahead for next year. In past recessionary periods, people often give up recreational offerings like golf in favor of spending on essential needs. However, Gypsum's annual pass, punch pass, and green fees are the lowest in the valley. Total revenues in 2023 were reported at \$1,305,227, we are estimating a small increase to \$1,321,987 in 2024.

*Expenditures:* In 2023 the Golf Course was unable to hire all open positions. For 2024 the Golf Course hopes to retain employees by increasing pay.

*Capital projects:* The Golf course has several capital projects:

- Upper Pump Station Replacement
- Cart Path Work

**Enterprise Funds**

**Revenues**

*Water Fund:* During 2023 the Town increased water rates by about 50%, fees will remain the same for 2024.

*Sewer Fund:* The Town budgeted for loan proceeds of \$80 million. This debt will be required to fund the construction of the new treatment plant. The town anticipates 3.7% growth in user fees and a 40% increase in sewer rates to support the borrowing required to fund the construction of the new wastewater treatment plant.

*Sanitation (trash-hauling) Fund:* Sewer fees remain unchanged for 2024.



## **Expenditures**

*Water Fund:* Expenses will be made to ensure the community continues to meet or exceed State requirements for water treatment.

*Sewer Fund:* Funds are budgeted to manage plant capacity needs and meet increasingly stringent state regulatory requirements.

*Sanitation Fund:* Expenses are budgeted for the continuation of high-quality sanitation (trash pickup) services throughout the town, in neighborhoods serviced by the Town of Gypsum.

*Capital Expenditures:* The enterprise funds have two major projects budgeted for 2023 including improvements to mitigate water losses at L.E.D.E. Reservoir and the first phase of construction for a new wastewater treatment plant.

*American Rescue Fund:* The Town received grant revenue in 2021 and 2022 from the federal government under the American rescue plan. Under the stipulations of the grant, these funds can be spent on capital projects. The Town plans to use \$581,627 of these funds in 2024 for the sewer plant construction.

We want to thank the Town Council and all Town departments for your diligence in controlling expenditures and efforts in developing their budgets.

Respectfully submitted,

Jeremy Rietmann  
Town Manager

Mike Sherven, CPA  
Finance Director

## **Town of Gypsum Mission, Vision, & Guiding Values**

### **Mission & Vision**

At the Town of Gypsum, we work hard – together – for the good of the community. It starts with listening to what the town needs and taking care of our own. Being practical, prepared, and patient allows us to pay-as-we-go and keep our promises.

We are committed to nurturing our authentic small-town spirit, even as we grow and welcome those who understand that growth is not always about size and stature but rather about connection and depth.

### **Guiding Values**

#### **Approachable**

We believe in a level of service that starts with a smile and ends with a wink. For us, jeans and a t-shirt are a dress code and power lunches are always done family-style.

#### **Inclusive**

We take neighborly to a whole new level, nurturing a small-town spirit built upon first names, handshakes, and the idea that here, everybody is somebody.

#### **Authentic**

Generations of hard-working families call this community home. We know who we are and the only image we care about is keeping it real.

#### **Practical**

We make decisions based on what's good for the town. Common sense is our superpower, while consistency and 'playing our cards right' is a perfect strategy for putting Gypsum on the map.

#### **Fun**

Here work and fun are two sides of the same coin. We love practical jokes, having the last laugh, and any excuse for fireworks.

## Fund Structure

### Governmental Funds

*General Fund* – The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the Town for any purpose provided it is expended or transferred according to general statutory laws.

### Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of special revenue sources that are restricted or committed for purposes other than debt service or capital projects.

*Conservation Trust Fund* is a special revenue fund used to account for revenue from the Colorado Lottery restricted for use in parks and recreation acquisition, development and maintenance pursuant to Colorado Revised Statutes.

*Parks and Recreation Fund* is a special revenue fund used to account for funds to be expended on parks and recreation, the operations of the Town's golf course and sales tax revenues that are restricted for the retirement of the 2005 revenue bonds

*Highway 6 Devolution Fund* is a special revenue fund used to account for funds to be expended on maintenance of 5.7 miles of Highway 6 located within the Town's limits.

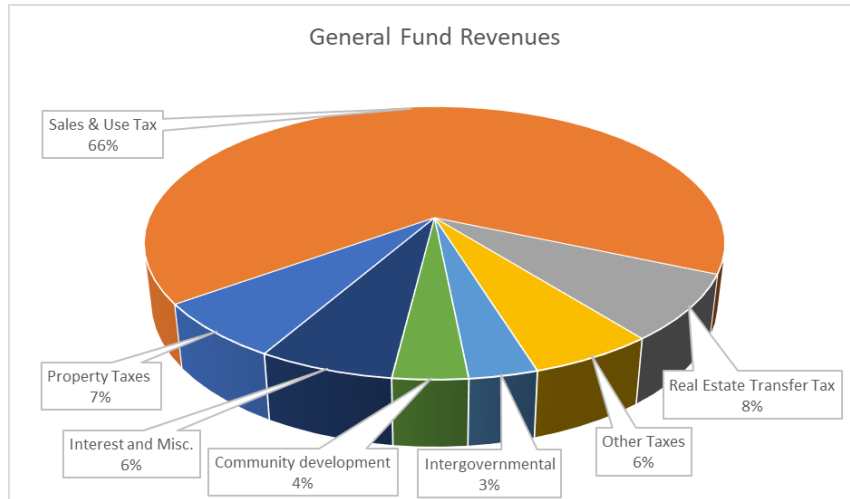
*American Rescue Fund* is a special revenue fund used to account for emergency funding to be expended on capital infrastructure projects.

### Proprietary Funds

Enterprise Funds – The Water Fund, Sewer Fund and Sanitation Fund are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

## General Fund Revenues

The Chart below shows broad categories of where the Town's budgeted 2024 revenue is derived with more detailed information in the subsequent pages.



The Town traditionally budgets conservatively for revenues. In 2023, the Town budgeted \$15,035,519 and the year-end projected revenues are \$16,307,917. For 2024, the town is budgeting a modest decrease for total revenues of \$15,172,190. The primary reason for this decrease is our expectation that interest rates on the town's funds will decrease throughout the year.

### Property Tax

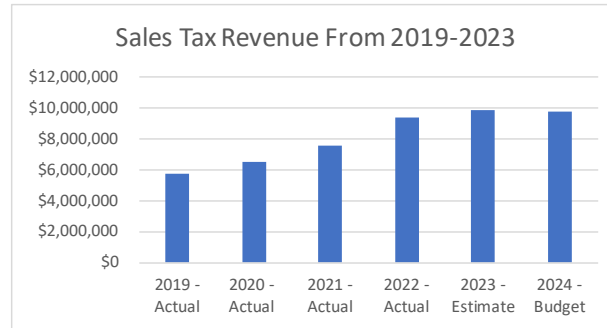
Property Tax for the General Fund is estimated to be \$1,058,060 on an assessed value of \$268,347,450 for 2023 collected in 2024, compared to an assessed value of \$188,060,620 for 2022 collected in 2023. The 2023 estimate is \$951,444 and actuals of \$925,126 in 2022. 2023 was an assessment year and the assessed valuation increased by 43%. However, property tax revenue increased by 11%. For 2024, Town Council implemented a temporary mill levy credit that reduced the property tax collections in the Town by \$308,868. Property taxes in Gypsum increased by the smallest margin for any city or town in Eagle County.

### Sales Tax

The Town is expecting Sales Tax revenue to be \$9,700,000 in 2023. This represents an increase from 2022 revenues of \$9,380,528. During 2023 sales tax revenue has proven resilient and revenue growth increased by approximately 4.2%, while inflation was about 2.5%. The largest retailers in Gypsum sell relatively inelastic goods, and the Town believes that although we are in uncertain economic times, the Town's sales tax revenue will remain stable. The Town is conservatively budgeting sales tax growth of 1% for total budgeted revenue of \$9,770,137 in 2024. This is approximately 65% of the Town's total general fund revenue. The chart on the following page shows sales tax revenue over the past five years.

**General Fund Revenue (continued)**

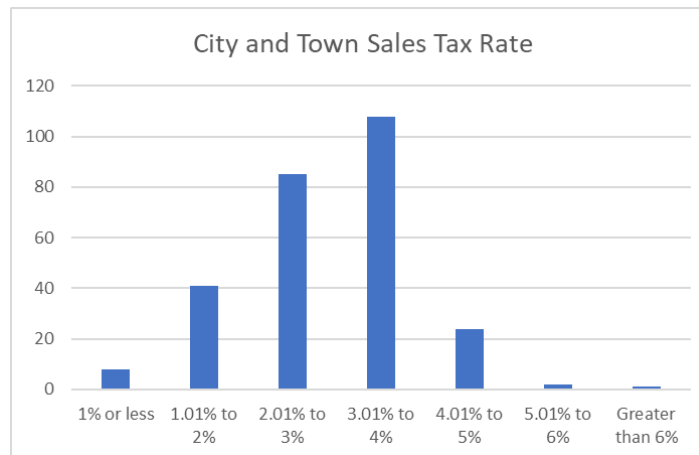
**Sales Tax (continued)**



The total sales tax rate in the Town of Gypsum is 7.4%. The distribution of the taxing entities is shown in the table below:

Taxing Entity	Rate
State of Colorado	2.90%
Eagle County	1.50%
Town of Gypsum	3.00%

There are approximately 269 cities and towns that collect an independent sales tax in the State of Colorado. The Town’s rate of 3% is below the average rate of 3.27% and the median rate of 3.46%. The chart below represents the sales tax rates in various Colorado cities and towns:



**Use Tax**

Construction Use Taxes are collected at 3% of 50% of the valuation of residential construction costs. This amount is derived from projects by local developers. In 2023, budgeted revenue was \$286,368 and actual revenue is estimated at \$78,714. Developers completed fewer homes than expected in Gypsum. In 2024, we are projecting revenue of \$169,500.

## General Fund Revenue (continued)

### Real Estate Transfer Tax (RETT)

The Town collects a Real Estate Transfer Tax (RETT) of 1% on the sales price of real estate within the Town of Gypsum. The Town will collect and estimated \$1,238,796 in 2023. Soaring real estate prices, diminishing inventory, high mortgage rates, and uncertain economic times make projecting next year's RETT revenue difficult. The Town conservatively estimates 2024 RETT revenue of \$1,091,602. This is a decrease of \$147,194 from 2023 projected year-end actuals of \$1,238,796 and a decrease from the 2022 actuals of \$2,200,963.

### Franchise Fees

Franchise Fees are charged to public utilities for access to Town rights-of-way and granting of easements within the town. Revenue from utilities, which provide electricity and natural gas, Black Hills Energy and Holy Cross Electric, are highly affected by weather conditions and growth, while Cable & Internet is affected only by growth. The estimated revenue for 2023 is \$297,113, the Town is budgeting an increase in 2024 to \$385,173. This increase is due to rising electric and gas rates.

### Cigarette Tax

The Town has a \$4 tax per pack of cigarettes and a 40% sales tax on all other tobacco and nicotine products. 2022 revenue was \$442,903. In 2023, revenues increased to an estimated \$501,712. The Town is conservatively budgeting \$450,000 for 2024.

### Licenses & Permits

Licenses and permits consist of Liquor Licenses, Business Licenses, Contractors Licenses, and Right of Way Permits. 2022, 2023, and 2024 information is below.

	Liquor License	Business License	Contractors License	Right of Way	Total
2022 - Actual	\$ 1,421	\$ 47,014	\$ 12,700	\$ 2,560	\$ 63,695
2023 - Estimate	3,000	46,000	13,000	3,500	65,500
2024 - Budget	3,000	47,000	14,000	10,000	74,000

### Intergovernmental Revenue

This revenue classification includes revenue sources granted through other jurisdictions.

Motor Vehicle Taxes are received from the Eagle County Treasurer. The 2024 budget is based on year-to-date actuals in 2023.

Highway Users Tax is a direct payment from the state based on a formula that use the number of vehicles registered and miles of streets in each municipality relative to the same data in other municipalities. Generally, 80 percent of the distribution is based on the number of vehicles registered and 20 percent on the miles of streets in a community. Each municipality's percentage share is recalculated annually in July and is based on the previous year's vehicle registration figure as certified by the Department of Revenue to the State Treasurer, and the previous year's miles of open, used and maintained streets as certified to the Treasurer by CDOT, which uses data from each entity's Annual Certification of Mileage report. Revenues from this source are earmarked for streets, roads, and highways.

Road and Bridge Levy is received from the County Treasurer and based on a formula using the total tax collected divided by the Town's mill levy times ½ of the Road and Bridge mill levy.

**General Fund Revenue (continued)**

The 2022 actual, 2023 revenue, and 2024 budgeted revenue are reflected in the table below:

	Highway Users Tax	Motor Vehicle Taxes	Road and Bridge Mill Levy	Total
2022 - Actual	\$ 324,946	\$ 44,476	\$ 121,361	\$ 490,783
2023 - Estimate	317,055	52,857	134,099	504,011
2024 - Budget	322,664	40,000	150,000	512,664

**Charges for Service**

Charge for Services include Copy Fees and Passport Fees. Copy fees are charged to the public for their use of the town’s copier. The estimated revenue for 2023 is \$71,058 and budgeted revenue in 2024 is \$70,350. In 2023 the budgeted revenue was \$90,200. These fees are variable and dependent on staff availability.

**Community Development Revenues**

The major sources are Building Permit Fees, Electrical Inspections, Mechanical Permits, Plumbing Permits and Reimbursements from Developers.

	Liquor License	Business License	Contractors License	Right of Way	Total
2022 - Actual	\$ 1,421	\$ 47,014	\$ 12,700	\$ 2,560	\$ 63,695
2023 - Estimate	3,000	46,000	13,000	3,500	65,500
2024 - Budget	3,000	47,000	14,000	10,000	74,000

**Municipal Court Revenue**

This revenue classification includes revenue from fines assessed through the municipal court. Animal control, traffic, parking, and zoning violations are the four components of this revenue source. The total estimate for 2023 is \$108,343 and 2024 is \$67,100.

Year	Animal Citations	Traffic Violations	Parking	Zoning Violations	Total
2022 - Actual	\$ 5,276	\$ 70,923	\$ 1,010	\$ -	\$ 77,209
2023 - Estimate	6,817	98,771	2,570	185	108,343
2024 - Budget	5,000	60,000	2,000	100	67,100

**General Fund Revenue (continued)**

**Interest Revenue**

This revenue classification includes interest earnings from cash balances. The Town is estimating that the earnings for 2024 will be \$763,966. This will be a decrease from projected 2023 interest revenue of \$1,944,360. ColoTrust interest rates are at an all-time high, we are anticipating rates to slowly decrease throughout the year. The town also has a bevy of capital projects that will spend down the Towns cash balances.

Year	General Fund	Conservation Trust Fund	Parks and Recreation Fund	Water Fund	
2022 - Actual	\$ 248,702	\$ 2,175	\$ 4,289	\$ 104,618	
2023 - Estimate	1,117,326	3,764	3,703	247,323	
2024 - Budget	200,000	500	1,500	50,000	
Year	Sewer Fund	Sanitation Fund	American Rescue Plan	HWY 6	Total
2022 - Actual	\$ 70,202	\$ 5,742	\$ 39,758	\$ 137,653	\$ 613,139
2023 - Estimate	182,308	9,541	79,627	300,768	\$ 1,944,360
2024 - Budget	400,000	9,996	2,000	100,000	\$ 763,996

**Contributions and Donations**

This revenue classification is used for gifts or contributions received for special activities. Gypsum Daze and the Enhancement Fund from Holy Cross Energy are the two largest revenue sources in this category. Total revenue anticipated from this source for 2023 is \$164,107

**Miscellaneous**

This revenue classification is used for other revenue which is not properly classified elsewhere. The anticipated revenue from this source for 2024 is 147,000.

Details of the Town’s budgeted revenues from each source are shown below and on the subsequent pages.

DESCRIPTION	2022	2023	12.1.23	Estimated	
	ACTUALS	BUDGET	ACTUALS	YEAR-END	2024
				ACTUALS	BUDGET
<b>PROPERTY TAXES</b>					
CURRENT PROPERTY TAXES	925,126	956,953	951,444	952,000	1,058,060
DELINQUENT TAXES	229	-	116,042	116,042	500
SPECIFIC OWNERSHIP	50,670	50,000	46,455	46,455	45,000
<b>TOTAL PROPERTY TAXES</b>	<b>976,025</b>	<b>1,006,953</b>	<b>1,113,941</b>	<b>1,114,497</b>	<b>1,103,560</b>
<b>OTHER TAXES</b>					
SALES TAX	9,380,528	9,335,000	9,033,063	9,700,000	9,770,137
COUNTY SALES TAX	405,195	376,000	317,915	346,816	409,609
FRANCHISE FEES	297,113	317,000	353,076	385,173	400,000
REAL ESTATE TRANSFER TAX	2,200,963	1,175,000	1,135,563	1,238,796	1,091,602
USE TAX - BUILDING CONSTRUCT.	261,254	286,367	72,155	78,714	169,500
<b>TOTAL OTHER TAXES</b>	<b>12,987,956</b>	<b>12,055,367</b>	<b>11,371,674</b>	<b>12,251,212</b>	<b>12,290,848</b>
<b>LICENSES &amp; PERMITS</b>					
LIQUOR LICENSE	4,980	4,000	4,296	4,296	4,000
BUSINESS LICENSES	55,942	47,000	24,700	30,000	25,000
CONTRACTORS LICENSE	5,870	14,000	200	200	500
RIGHT OF WAY PERMITS	5,625	3,750	11,449	11,449	5,000
<b>TOTAL LICENSES &amp; PERMITS</b>	<b>72,417</b>	<b>68,750</b>	<b>40,645</b>	<b>45,945</b>	<b>34,500</b>



**General Fund Revenues (continued)**

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>INTERGOVERNMENTAL REVENUES</b>					
MOTOR VEHICLE TAX	44,476	47,000	35,238	52,857	40,000
HIGHWAY USERS TAX	324,946	317,055	220,699	317,055	322,664
ROAD & BRIDGE LEVY RETURN	121,361	121,000	122,924	-	150,000
<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>490,784</b>	<b>485,055</b>	<b>378,860</b>	<b>369,912</b>	<b>512,664</b>
<b>CHARGE FOR SERVICES</b>					
COPY FEES	198	200	1,979	1,979	350
PASSPORTS	82,016	90,000	63,323	69,080	70,000
<b>TOTAL CHARGE FOR SERVICES</b>	<b>82,214</b>	<b>90,200</b>	<b>65,302</b>	<b>71,058</b>	<b>70,350</b>
<b>COMMUNITY DEVELOPMENT REVENUES</b>					
CAMPING FEES	3,467	-	7,192	8,671	8,670
BUILDING PERMIT FEES	563,943	311,441	288,343	288,343	342,665
ELECTRICAL PERMITS	38,443	23,358	23,325	25,000	22,273
SIGN PERMIT FEE	285	250	90	98	90
MECHANICAL PERMITS	27,018	15,572	36,550	36,550	13,706
PLUMBING PERMITS	25,984	24,915	23,934	27,000	17,133
GRADING PERMIT FEES	400	500	-	-	-
INSPECTIONS - EAGLE	16,478	18,000	21,535	21,535	22,000
INSPECTIONS - VAIL	1,148	1,000	935	935	-
ANNEXATION FEES	-	2,500	-	1,250	3,750
SUBDIVISION FEES	19,570	17,000	4,600	5,000	5,000
GYPSUM FIRE IMPACT FEES	2,577	3,610	10,552	11,511	1,084
EAGLE FIRE PROTECTION FEES	9,933	2,474	315	344	1,090
VAR./ZONING/SU PERMITS	1,952	1,000	950	1,036	600
ADU PERMITS	3,130	3,000	1,000	1,000	1,000
ENGINEERING PROJECT FEE	12,050	13,600	23,934	26,110	9,150
WEED REMOVAL REIMBURSEMENT	100	8,000	517	517	4,000
SNOW REMOVAL FINES	50	-	50	100	100
REIMBURSABLES - SUBDIVISIONS	78,158	25,000	50,200	54,764	60,000
SUBDIVISION REC FEES	25,061	12,500	9,500	9,500	11,000
.1 WILDLIFE IMPACT FEE	72,097	39,000	39,779	43,395	56,000
AIRPORT GATEWAY DRB	6,000	5,000	1,925	1,925	1,250
EAGLE COUNTY - RECYCLING REIM	1,500	1,500	2,000	2,000	1,500
<b>TOTAL COMM. DEV. REVENUES</b>	<b>909,344</b>	<b>529,220</b>	<b>547,226</b>	<b>566,585</b>	<b>582,061</b>
<b>MUNICIPAL COURT REVENUES</b>					
ANIMAL CONTROL REVENUE	5,276	5,000	6,249	6,817	5,000
TRAFFIC VIOLATIONS	70,923	45,000	90,540	98,771	60,000
PARKING VIOLATIONS	1,010	895	2,356	2,570	2,000
ZONING VIOLATIONS	-	100	170	185	100
<b>TOTAL MUNICIPAL COURT REV.</b>	<b>77,209</b>	<b>50,995</b>	<b>99,314</b>	<b>108,342</b>	<b>67,100</b>
<b>INTEREST REVENUES</b>					
INTEREST	248,702	200,000	1,024,216	1,117,326	200,000
<b>TOTAL INTEREST</b>	<b>248,702</b>	<b>200,000</b>	<b>1,024,216</b>	<b>1,117,326</b>	<b>200,000</b>

## General Fund Revenues (continued)

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>CONTRIBUTIONS &amp; DONATIONS</b>					
ENHANCEMENT FUND - HOLY CROSS	68,537	62,400	68,537	68,537	60,000
CONCERT TICKETS	59,498	60,000	52,757	52,757	52,757
GYPSUM DAZE SPONSORSHIPS	50,500	45,000	35,800	35,800	36,000
5K RUN/WALK	1,360	1,500	2,354	2,354	500
VENDOR BOOTHS	7,385	4,000	4,850	4,850	4,850
BUCKHORN VALLEY PH-2 PARK	4,301	-	1,961	1,961	-
CONCERT MERCHANDISE PERCENTAGE	420	-	-	-	-
GYPSUM DAZE VIP EVENT	6,319	5,000	50	50	-
COMMUNITY EVENTS SPONSORSHIPS	17,000	12,000	113,706	113,706	10,000
<b>TOTAL CONTRIBUTIONS &amp; DONATIONS</b>	<b>215,319</b>	<b>189,900</b>	<b>280,014</b>	<b>280,014</b>	<b>164,107</b>
<b>MISCELLANEOUS</b>					
MISCELLANEOUS INCOME	47,891	12,000	50,126	54,683	27,000
SITE-LEASE AGREEMENTS	70,041	61,500	117,464	128,143	120,000
MINERAL LEASING	718	718	1,928	2,103	-
SEVERANCE TAX	313	313	1,691	1,845	-
RETURNED CHECK FEE	-	120	-	-	-
BUCKHORN VALLEY CONTRIBUTION	137,998	137,998	137,998	137,998	-
INSURANCE REIMBURSEMENT	-	-	14,833	16,182	-
TRAFFIC IMPACT FEE	-	129,500	-	-	-
LAW ENFORCEMENT FEE	52,250	12,500	-	-	-
FACILITY RENTALS	698	930	42,073	42,073	-
CRA FORFEITURES	4,621	3,500	-	-	-
ANNEX RENTAL	1,800	-	-	-	-
SALE OF ASSETS	49,825	-	-	-	-
<b>TOTAL MISCELLANEOUS</b>	<b>366,155</b>	<b>359,079</b>	<b>366,112</b>	<b>383,025</b>	<b>147,000</b>
<b>TOTAL REVENUE</b>	<b>16,426,125</b>	<b>15,035,519</b>	<b>15,287,305</b>	<b>16,307,917</b>	<b>15,172,190</b>

## General Fund Expenditures

### Administration Expenditures

#### Administration

The Administrative Department includes the Mayor and Council, Town Manager, Assistant Town Manager, Human Resources Director, Town Clerk, Deputy Town Clerk, Finance Director, Senior Accountant, Communications and Marketing Manager, an Accounting Clerk and an Administrative Assistant.

#### Mayor and Town Council

The Mayor and six Council members serve as the elected legislative and policy body of the Town. The Governing Body meets twice monthly in regular sessions on the 2<sup>nd</sup> and 4<sup>th</sup> Tuesdays of the month. Special meetings and work sessions are scheduled as needed.

## General Fund Expenditures (continued)

### Administration Expenditures (continued)

#### Town Administration

Town Administration provides overall management of Town operations, development and execution of the Town's annual budget, and implementation of council policy. Included in the program are: The Town Manager, who coordinates Town operations. In addition, Town Administration encompasses a number of functional responsibilities, such as personnel administration, insurance/risk management, citizen's assistance, intergovernmental relations, preparation and monitoring legislation, grant application and administration, and special projects.

#### Finance Management

The Finance Director in this program maintains a record keeping system that conforms to generally accepted financial management principles. The Finance Division collects, records, summarizes, and reports the results of all financial transactions and coordinates preparation of the annual audit. The Sales Tax Auditor is responsible for collecting the Town's Sales Tax and issuing Business and Contractors Licenses.

#### Town Clerk

The Town Clerk is responsible for maintaining all legal records of the Town. The Town Clerk provides support for the Mayor, Council, Committee members, community programs and Town Manager. The Town Clerk issues liquor licenses and is also responsible for the Municipal Court. The Town Clerk maintains records regarding all municipal violations, collects fines, schedules court dockets, prepares and maintains Court records and prepares required reports of Court activities.

The major expenditures are as follows:

Description	2024 Budgeted Expenditure
Personnel	\$1,282,476
Computer Support/Software & Tech	\$414,718
Professional Services	\$173,197
Insurance	\$242,658
Contributions	\$137,230

## General Fund Expenditures (Continued)

### Administration Expenditures (continued)

#### 2024 GOALS

- Deliver reliable, high-quality public services and polite, solution-oriented customer service.
- Foster a positive work environment that upholds and grows the town's reputation as a regional employer of choice.
- Ensure the Town Council receives accurate, timely, and relevant information to facilitate well-informed policy decisions.
- Provide consistent communication to, and support for, the staff leadership team to ensure the best possible services for residents.
- Engage citizens transparently, explaining the reasoning and purpose behind the Town Council's policy decisions and keeping citizens informed of town operations more generally.
- Demonstrate effective public funds stewardship through sound fiscal management, transparency, and accountability and exemplary annual audit reports.
- Implement Tyler Technologies' Software in 2024 to enhance efficiency and cross-departmental integration of town operations.
- Conduct a transparent, secure and accessible 2024 regular municipal election.
- Undertake prudent emergency management planning to ensure the community's resilience in times of crisis.
- Pursue process improvements across eight key business process areas to enhance service quality and efficiency.
- Provide new and existing businesses with excellent service to help them become established and stay established in the Town of Gypsum.
- Market the Town of Gypsum to attract new business and retail opportunities at ICSC Las Vegas 2024.
- Grow community cohesiveness by offering a variety of public events that promote community engagement and opportunities for positive social interaction.
- Explore fiscally responsible public-private partnership opportunities to promote the goals of the Gypsum Master Plan and prepare key areas of the Highway 6 corridor for design and construction improvements.
- Undertake a modest Town Hall renovation to meet growing operational needs.
  - The Town of Gypsum has become a beacon of passport services in the State of Colorado. In 2024 the town will add a part time passport agent to continue providing excellent passport services and expand the program.
- 

Administrative expenditures for 2024 are estimated to be \$3,484,759. This is an increase of \$834,399 from 2023 budget and an increase of \$896,965 from the 2023-year end estimates. The increase is due to the \$225k budgeted for Tyler Technologies annual subscription and implementation. \$200k is related to capital improvements for the Town Hall Renovation and technology improvements. Details can be found on the following pages.

**General Fund Expenditures (Continued)**

**Administration Expenditures (continued)**

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>ADMINISTRATIVE</b>					
SALARIES - ADMIN	776,144	773,635	880,532	953,910	1,051,094
OVERTIME	2,086	2,000	1,909	2,068	2,000
HEALTH INSURANCE	141,674	110,000	151,969	164,633	185,295
FICA	68,461	59,183	64,338	70,187	75,327
RETIREMENT	29,308	54,154	52,942	57,755	70,777
UNEMPLOYMENT INSURANCE	1,626	2,334	1,694	1,848	2,000
WORKMEN'S COMP	1,989	2,088	9,574	9,574	12,500
EAP	1,142	1,550	1,142	1,246	2,000
PROFESSIONAL DEVELOPMENT	43,767	38,500	20,549	22,417	43,000
RECRUITMENT	159	3,000	3,032	3,308	4,500
DUES & SUBSCRIPTIONS	24,623	14,452	31,416	31,416	25,374
AUDIT	49,000	45,000	25,500	40,000	40,000
ELECTIONS	8,932	43,000	7,230	7,230	35,000
POSTAGE/METER RENTAL	14,798	10,000	9,499	10,363	12,000
COPIER LEASE	5,295	5,000	11,907	12,989	16,250
COMPUTER SUPPORT/SOFTWARE	327,849	315,770	303,216	330,781	667,229
WELLNESS, EMPLOYEE ENGAGEMENT AND RECOGN	11,764	12,000	5,630	12,000	20,000
PUBLIC RELATIONS	20,155	12,000	19,605	21,387	6,000
PROFESSIONAL SERVICES	47,805	125,697	94,819	103,439	100,500
JANITORIAL SERVICES	24,000	25,000	37,604	41,022	49,500
BUILDING & GROUNDS	6,938	12,000	40,079	43,722	12,000
GAS, TIRES, MAINTENANCE	84,895	70,000	84,741	92,445	100,000
PUBLICATIONS-LEGAL ADS	3,815	5,000	156	170	5,000
INSURANCE	231,103	242,658	280,093	280,093	322,228
OFFICE SUPPLIES	27,925	20,000	22,258	24,281	24,000
UTILITIES (GAS & ELECTRIC)	109,604	177,000	94,434	103,019	97,434
GAS HEAT - OFFICE	10,850	-	-	-	-
TELEPHONE/INTERNET	72,230	70,000	69,792	76,136	29,970
OFFICE EQUIPMENT	2,166	8,500	2,372	2,588	3,000
CAPITAL	21,606	68,550	-	18,550	130,000
TECHNOLOGY EQUIPMENT	52,771	98,948	74,410	81,175	92,768
CONTRIBUTIONS	3,502	9,000	2,000	2,000	-
COMMUNITY CONTRIBUTIONS	146,793	22,600	27,250	27,250	4,000
EDUCATIONAL/ YOUTH/ GYPSUM SCHOOLS	2,250	2,250	2,250	2,250	4,250
COMMUNITY PROGRAM PARTNERS	-	112,380	103,985	112,380	155,314
TREASURERS FEES	20,733	28,110	21,787	23,767	29,450
<b>TOTAL ADMINISTRATION</b>	<b>2,425,835</b>	<b>2,650,360</b>	<b>2,587,794</b>	<b>2,824,620</b>	<b>3,484,759</b>

## General Fund Expenditures (continued)

### Stand Alone Administration

The Town classifies certain expenditures as Stand Alone Administration. These include the attorney and land acquisitions expenditures. Stand Alone Administration fees are expected to be \$615,000 in 2024. The land acquisition budgeted in 2023 did not occur, so these funds were rolled forward to 2024.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>STAND ALONE ADMINISTRATION</b>					
ATTORNEY	194,126	215,000	238,456	260,134	215,000
LAND ACQUISITIONS	265	359,000	-	-	400,000
<b>TOTAL STAND ALONE ADMIN.</b>	<b>194,391</b>	<b>574,000</b>	<b>238,456</b>	<b>260,134</b>	<b>615,000</b>

### Community Development

The Community Development Department consists of the following staff: Community Development Director, Building Official, Building Inspector, Building Permit Administrator, Permit Technician/Code Compliance Officer, two Town Engineers, two Planners, and an Administrative Assistant. In this department are four sub-departments: Building, Planning, Engineering, and Code Compliance. The Building Department ensures that all safety and building codes are followed in construction projects, processes building permits, collects fees, and record keeping of permits. The Planning Department reviews and processes land use applications and evaluates projects against the municipal code, adopted plans, and town service and capacity abilities. The Engineering Department reviews land use applications, manages/designs town road, drainage, water, and sewer projects. The Code Compliance Department monitors property maintenance and uses and addresses on-street parking violations.

The major Community Development Expenditures are as follows:

Description	2024 Budgeted Expenditures
Personnel	\$ 1,382,422
Services	\$ 60,000

### 2024 Goals

- Participate in the transition of Accounts Receivable and Building Permit tasks to new Tyler Technologies software when implemented.
- Implement Cloudpermit software developed in 2023 for all land use applications to be submitted, processed, and maintained.
- Update Title 15 Building to address numerous uses taking place in buildings not constructed for those uses thereby creating unsafe conditions.
- Review applications of major subdivisions: Tower Center, Remington Ranch, and potentially Siena Valley Club, Nottingham annexation
- Update Design Review Guidelines for both the Airport Gateway Subdivision and the Market Zone District.
- Update the town's sign and lighting codes and adopt an updated Three Mile Plan.
- Initiate the update of Title 17 Subdivision and Title 18 Zoning.

**General Fund Expenditures (Continued)**

**Community Development (Continued)**

**2024 Goals (Continued)**

- Review and potentially implement the public/private partnership on development of the downtown area.
- Increase participation regionally with organizations such as Northwest Colorado Council of Governments, Colorado Municipal League, Colorado Department of Transportation, Eagle County, and various regional municipalities on topics such as housing, water quality and quantity, vehicle traffic, and other topics.
- Attend the International Council of Shopping Centers Conference in May to attract businesses to our community.
- Manage the construction of a new roundabout north of the I-70 Interchange, manage the widening and improvements of Highway 6, design of the Valley Road/Highway 6 roundabout, design of Highway 6 under the Union Pacific Railroad, and Eagle Street sewer replacement.
- Adopt the updated master traffic study.

Total Community Developments expenditures for 2024 are estimated to be \$1,460,325 which is a decrease of \$26,026 from 2023 budget and an increase \$184,279 from the 2023 estimated actual of 1,276,046. Details are included below.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>COMMUNITY DEVELOPMENT</b>					
SALARY - DIRECTOR, PLANNING, CODE ENFORCEM	366,498	450,881	447,607	484,907	1,032,487
SALARY - BUILDING INSPECTOR/TECH	201,462	253,381	185,654	201,125	-
SALARY - ENGINEER	164,737	306,616	142,234	154,087	-
OVERTIME	703	-	2,884	3,147	4,000
HEALTH INSURANCE	152,420	197,480	151,730	197,249	181,993
BENEFITS - FICA	66,928	77,332	56,656	61,806	76,920
RETIREMENT	47,975	70,761	45,196	49,304	72,274
RETIREMENT	1,266	2,100	1,481	1,616	1,750
WORKMEN'S COMP	11,323	12,000	12,510	12,510	13,000
PROFESSIONAL DEVELOPMENT	147	-	-	-	-
GIS CONTRACT FOR SERVICES	1,802	6,000	1,976	6,000	7,000
DESIGN REVIEW (AIRPORT GATEWAY & MARKET DI	2,450	9,000	-	5,500	4,500
REIMBURSABLES - DEVELOPER	24,512	50,000	42,578	46,449	60,000
MASTER PLAN DESIGN REVIEW	7,875	-	-	-	-
MASTER TRAFFIC PLAN UPDATE	105,120	7,000	22,156	24,170	-
WEED REMOVAL	-	7,000	-	-	4,000
OFFICE EQUIP MAINT.	-	2,400	-	-	2,400
SUPPLIES - OFFICE	364	-	-	-	-
CAPITAL OUTLAY	25,083	32,000	-	28,137	-
GAS, TIRES, MAINTENANCE	222	-	-	-	-
PLANNING COMMISSION	1,100	2,400	37	40	-
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>1,181,988</b>	<b>1,486,351</b>	<b>1,112,698</b>	<b>1,276,046</b>	<b>1,460,325</b>

## General Fund Expenditures (Continued)

### Enforcement Services

This department includes Law Enforcement, Animal Control and Municipal Court. The Town currently contracts with Eagle County for six deputies, with five assigned to patrol services and one assigned as a school resource officer. The current agreement expires at the end of 2024. The town is responsible for providing the deputies with vehicles and any accessories the vehicles may need. The Town also contracts with Eagle County to perform animal control services. Gypsum has an appointed Municipal Judge who conducts the Municipal Court.

The major Enforcement Services expenditures are as follows:

Description	2024 Budgeted Expenditures
Law Enforcement	\$ 1,351,093
Animal Contract	\$ 98,040

### 2024 Law Enforcement Goals:

- To maintain a strong cooperative working relationship with the Eagle County Sheriff's Department. Contracted services have proven to be a very successful and financially feasible way of providing quality law enforcement services to the community.
- To ensure Town Deputies have the vehicles and equipment necessary to make their jobs as safe and efficient as possible.
- To have regular communication with the Eagle County Sheriff or his designee on contract issues and law enforcement inquiries.
- To build and maintain a law enforcement philosophy of "community policing" that allows deputies to continuously operate in the same area to create strong relationships with citizens, increase trust and prevent crime from happening instead of responding to incidents after they occur.
- To work closely with the Sheriff's department on the prevention and enforcement of narcotic usage and trafficking in town limits.
- To continue to support the School Resource Officer position that works primarily in the schools in the Gypsum town limits.
- To work together with the Sheriff's Office to provide safe and courteous law enforcement services and set expectations for lawful behavior and safe driving habits.
- To educate the residents on the importance of responsible pet ownership and to encourage residents to be courteous to their neighbors if owning a pet.

Enforcement Services expenditures for 2024 are budgeted to be \$1,454,133 which is a decrease of \$141,763 from 2023 budget and an increase of \$55,610 from the 2023 estimates. Details of Enforcement Services are on the following page.



## General Fund Expenditures (Continued)

### Enforcement Services

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>ENFORCEMENT SERVICES</b>					
LAW ENFORCEMENT CONTRACT	1,257,825	1,505,616	945,558	1,320,716	1,351,093
ANIMAL CONTROL CONTRACT	65,280	65,280	48,960	65,280	98,040
CRIME PREVENTION & PUBLIC RELATIONS	-	1,000	-	-	5,000
MUNICIPAL COURT	17,011	24,000	11,483	12,527	-
CAPITAL OUTLAY	72,460	-	-	-	-
GAS, TIRES, MAINTENANCE	2,899	-	-	-	-
<b>TOTAL ENFORCEMENT SERVICES</b>	<b>1,415,475</b>	<b>1,595,896</b>	<b>1,006,001</b>	<b>1,398,523</b>	<b>1,454,133</b>

### Public Works – Maintenance and Operations

Public Works Department provides maintenance and improvements to the Town’s streets, sidewalks, vehicular equipment, storm drainage system and buildings. The general management of Public Works includes departmental budget preparation and control, purchasing, project management and utility coordination. The program processes and monitors service requests from residents and building users. The maintenance of all Town vehicles and equipment includes preventive maintenance, repairs and fueling. The Streets and Drains program’s primary activities are pothole patching, street sweeping, snow/ice removal, sidewalk repairs, drainage inlet cleaning, and channel maintenance.

The major Public Works expenditures are as follows:

Description	2024 Budgeted Expenditures
Personnel	\$ 1,310,513
Capital outlay	455,400
Road maintenance	350,000
Public Improvements	13,417,360

#### 2024 Goals

- To be proactive in providing safe roads throughout the Town of Gypsum.
- To continue to provide fast and efficient snow plowing operations minimizing conflict between snow removal and resident sidewalk shoveling.
- To keep up with all maintenance of equipment extending the life of town maintenance equipment.
- To provide expedient response to inquiries from the public to the maintenance department.
- To be proactive with road repairs and capital improvement projects and anticipate (to the extent possible) infrastructure failure before it occurs.
- To maintain, where necessary, safe storm water drainage routes to prevent flooding.
- To work with emergency services (Gypsum Fire, Eagle Fire and the Sheriff’s Department) to provide equipment or manpower of regional or local emergencies on an as-needed basis.

## General Fund Expenditures (Continued)

### Public Works – Maintenance and Operations

Public Works – Maintenance and operations estimated budget for 2024 is \$15,860,933 which is an increase of \$4,329,727 from 2023 budget and an increase of \$8,700,463 from the 2023 estimates. This increase in budget is caused by Capital Projects and Road Improvements including Eagle Street paving, highway 6 overlay, bike path improvements, and north bound I-70 Round-about. Details can be found below:

DESCRIPTION	2022	2023	12.1.23	YEAR-END	
	ACTUALS	BUDGET	ACTUALS	2023 ACTUALS	2024 BUDGET
<b>PUBLIC WORKS-MAINT. &amp; OPERATIONS</b>					
SALARY - STREETS AND ROADS	605,116	891,293	675,389	731,671	925,423
OVERTIME	15,671	1,000	8,046	8,716	13,000
HEALTH INSURANCE	220,619	236,180	190,469	206,341	229,015
FICA	55,543	68,184	48,894	52,969	68,944
RETIREMENT	40,253	62,390	40,507	44,190	64,780
UNEMPLOYMENT INSURANCE	1,856	3,097	1,301	1,419	1,851
WORKMAN COMP	23,361	23,361	11,030	11,030	7,500
DUES LICENSES MEMBERSHIPS	222	-	-	-	-
MEETING EXPENSES	1,217	1,000	1,323	1,444	2,000
MEDICAL SERVICES AND EXAMS	3,889	5,500	4,516	4,926	7,000
PROFESSIONAL SERVICES	21,538	20,000	11,134	12,147	20,000
PROFESSIONAL DEVELOPMENT	2,567	-	-	-	-
DEFIB MAINTENANCE	3,000	3,500	59	64	4,000
UNCC LOCATES	2,395	2,500	1,686	1,839	2,500
BUILDING & GROUNDS	59	50,000	69,148	75,434	68,500
OFFICE SUPPLIES	400	-	-	-	-
STREET SIGNS MATERIAL/SUPPLIES	6,906	10,000	7,287	7,950	15,000
CONSUMABLE TOOLS/SMALL EQUIP	1,626	2,500	3,041	3,317	4,000
STREET LIGHTS & SIGNAL - MAINTENANCE	14,170	25,000	37,070	40,440	50,000
NATURAL GAS - SHOP	4,518	-	-	-	-
TELEPHONE - SHOP	1,342	-	-	-	-
COMMUNICATIONS	75,675	25,000	41,525	45,300	35,000
UNIFORMS	2,808	4,000	4,119	4,493	7,000
PERSONAL PROTECTIVE EQUIPMENT	11,087	10,000	4,587	5,004	10,000
EQUIPMENT	13,700	607,200	24,473	24,473	22,660
CAPITAL OUTLAY - SHOP	21,586	594,000	596,293	673,293	455,400
GAS, OIL TIRES	188	-	-	-	-
COMPUTER SOFTWARE	1,445	-	-	-	-
ROAD MAINTENANCE	269,333	350,000	292,631	327,843	350,000
ROUND-A-BOUT DESIGNS	105,300	-	2,200	3,000	-
PUBLIC IMPROVEMENTS	1,133,028	8,468,000	3,575,554	4,799,740	13,417,360
<b>TOTAL PUBLIC WORKS - MAINT.</b>	<b>2,730,751</b>	<b>11,531,205</b>	<b>5,719,591</b>	<b>7,160,470</b>	<b>15,860,933</b>

### Public Works - Parks

This department provides maintenance and repair to the Town's parks. Seasonal employees are hired during the summer months to mow, care for the flower gardens and control weeds along the bike paths and town property.

### 2023 Parks and Recreation Goals

- To present well-groomed and maintained parks and facilities.
- To eradicate of noxious weeds on all Town owned Facilities, parks and right of ways.
- Ensure all playgrounds are kept safe for public use
- Maintain parks using best water management and irrigation practices with Conservation as a primary goal.
- Be diligent with maintenance and upkeep of all equipment used by the Parks Department.
- Coordinate irrigation and aesthetics of parks with all special events throughout the year.

**General Fund Expenditures (Continued)**

**Public Works - Parks (continued)**

The major Public Works Parks expenditures are as follows:

Description	2024 Budgeted Expenditures
Personnel	\$ 669,514
Recreation Center	213,000
Capital outlay	459,250
Transfer to Golf	1,204,000

Public Works Parks estimated budget for 2024 is \$2,781,557 which is a decrease of \$1,238,218 from 2023 budget and a decrease of \$327,108 from the 2023 estimates. The decrease in 2024 estimates is due to projects completed in 2023 and small projects scheduled for 2024. Projects scheduled for 2024 include demolishing the old skate park and replacing playground equipment and bathrooms at existing parks. Details are shown below:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>PUBLIC WORKS - PARKS</b>					
WAGES	330,967	391,421	303,762	329,075	444,919
SEASONAL WAGES	-	110,000	-	-	88,000
OVERTIME	25,476	7,000	16,034	17,370	25,000
HEALTH INSURANCE	32,981	36,400	41,046	44,778	46,005
FICA	29,204	38,894	24,141	26,336	33,146
RETIREMENT	12,359	35,589	13,335	14,547	31,144
UNEMPLOYMENT INSURANCE	493	1,200	635	693	1,000
WORKMAN COMP	4,182	4,500	4,844	5,284	-
AMPHITHEATER MAINTENANCE	11,498	1,000	-	-	25,000
OTHER CONTRACTED SERVICES	6,512	3,500	5,378	5,378	5,378
PORT-O-LET RENTAL	6,467	5,000	6,665	7,271	6,000
MOSQUITO CONTROL	22,184	24,000	23,901	26,074	33,000
EQUIPMENT MAINTENANCE	15,556	20,000	6,133	6,690	20,000
SKATEBOARD PARK DESIGN	29,376	-	-	-	-
EQUIPMENT	8,228	25,520	20,621	22,000	25,715
GRC - OPERATIONS	120,247	166,267	166,267	166,267	163,000
GRC - CAPITAL	50,000	50,000	50,000	50,000	50,000
CAPITAL OUTLAY PARKS	6,234	1,539,327	1,091,417	1,265,930	459,250
TECHNOLOGY EQUIPMENT	-	3,000	-	-	-
AMPHITHEATER FURNISHINGS	-	10,000	7,808	8,518	3,000
PARKS MAINTENANCE	41,310	44,000	41,554	45,331	57,000
GRC - GCGC POOL CAPITAL	-	7,500	-	-	7,500
BASEBALL FIELD - HIGH SCHOOL	260	2,500	1,450	1,582	2,500
PICKLEBALL	94	10,340	3,305	3,606	5,000
DRY LAKE MX PARK	-	12,000	-	-	42,000
BUCKHORN VALLEY PARKS	-	100,000	76,012	80,000	-
ENHANCEMENT FUND RESERVE	-	304,817	304,817	304,817	-
TRANSFER TO PARKS & RECREATION	500,000	1,063,000	150,000	674,500	1,204,000
<b>TOTAL PARKS</b>	<b>1,256,416</b>	<b>4,019,776</b>	<b>2,361,525</b>	<b>3,108,665</b>	<b>2,781,557</b>

## Special Events and Gypsum Daze

The Town of Gypsum will continue to host and provide a variety of special events for our community in 2024, including long-standing favorites like Gypsum Daze (now in its 41st year), the Spring Eggstravaganza, Community Cleanup, Independence Day Celebration & Fireworks, GYPTOBER Fall Fest, Home for the Holidays, and our newest addition, the Downvalley Get Down weekday concert series.

Our goal for all our events is to offer affordable, accessible experiences that foster our small-town spirit. These gatherings provide opportunities for residents, friends, and visitors to connect and enjoy the Gypsum community. We'll continue to collaborate with local partners, organizations, businesses, and volunteers to ensure these events are reflective of our community and provide event experiences that strengthen our residents' connection to each other and the Town of Gypsum.

Description	2024 Budgeted Expenditures
Professional Services	\$ 60,000
Easter Egg Hunt	5,500
Holiday Events	5,000
Advertising	55,000
Downvalley Get Down	56,000
New Years Eve	24,000
Fall Festival	10,500
4th of July	25,000
Town Clean up	12,000
Gypsum Daze	385,450

Special Events/Gypsum Daze estimated budget for 2024 is \$643,450, which is an increase of \$65,750 from 2023 budget and an increase of \$112,965 from the 2023 estimates. The increase is due to expected increases in concert and children's entertainment. Additional special events information is below and additional Gypsum Daze information is on the following page:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>SPECIAL EVENTS</b>					
PROFESSIONAL SERVICES	54,190	60,000	46,425	60,000	60,000
FIREWORKS	15,000	-	-	-	-
EASTER EGG HUNT	1,340	6,000	5,098	5,598	5,500
HOLIDAY EVENTS	4,972	5,000	-	-	5,000
OFFICE SUPPLIES	182	-	-	-	-
ADVERTISING ALL EVENTS	40,787	52,000	43,420	52,000	55,000
NEW EVENT(S)	15,152	43,000	44,074	44,074	56,000
NEW YEARS EVE	2,358	24,000	1,154	24,000	24,000
FALL FESTIVAL	10,131	11,000	6,540	11,000	10,500
4TH OF JULY	21,144	26,000	28,240	28,240	25,000
TOWN CLEAN UP	10,037	10,000	5,598	10,000	12,000
EVENT EQUIPMENT	4,914	2,500	10,808	10,808	5,000
<b>TOTAL SPECIAL EVENTS</b>	<b>180,207</b>	<b>239,500</b>	<b>191,357</b>	<b>245,721</b>	<b>258,000</b>

**General Fund Expenditures (Continued)**

**Special Events and Gypsum Daze (Continued)**

The detailed budget for Gypsum Daze is below:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>GYPSUM DAZE</b>					
CONCERT PRODUCTION	37,156	50,000	46,836	46,836	50,000
CONCERT	110,000	145,000	106,310	106,310	150,000
CATERING GYPSUM DAZE	16,842	20,000	20,000	20,000	22,000
CHILDRENS ENT. GYPSUM DAZE	18,681	35,000	24,813	24,813	75,000
MISCELLANEOUS GYPSUM DAZE	937	500	564	564	500
PARADE GYPSUM DAZE	645	800	1,298	1,298	1,200
SECURITY - GYPSUM DAZE	16,255	25,000	24,206	24,206	25,000
TALENT SHOW - GYPSUM DAZE	1,336	1,500	795	795	1,000
TENTS/TABLES/CHAIRS - GYPSUM DAZE	12,172	12,500	14,519	14,519	14,000
PORT-O-LET - GYPSUM DAZE	5,880	6,000	6,000	6,000	6,000
VOLUNTEER EXPENSES - GYPSUM DAZE	5,706	6,000	6,296	6,296	6,500
5K RUN/WALK - GYPSUM DAZE	4,172	4,250	1,405	1,405	3,500
HORSESHOE TOURNAMENT	493	500	508	508	550
TRAP SHOOT	-	2,000	-	2,000	2,000
JALAPENO PEPPER CONTEST	1,205	1,000	940	940	1,000
CAR SHOW	10,000	10,000	10,000	10,000	10,000
PICKLEBALL	350	350	350	350	400
ENTERTAINER EXPENSES	11,033	11,000	9,866	9,866	10,000
GD COLLATERAL/PRINTING	3,881	6,000	7,117	7,117	6,000
VIP EVENT	779	800	940	940	800
<b>TOTAL GYPSUM DAZE</b>	<b>257,525</b>	<b>338,200</b>	<b>282,764</b>	<b>284,764</b>	<b>385,450</b>

**Economic Development**

The major Economic Development Expenditures are as follows:

Description	2024 Budgeted Expenditures
Economic Development	\$ 200,050
Sewer Transfer	390,905
Water Transfer	355,434
Recycling Center	4,200

## General Fund Expenditures (Continued)

### Economic Development (continued)

Economic Development estimated expenditures for 2024, are \$950,589. This is an increase of \$506,199 from the 2023 budget and an increase of \$215,152 from 2023 estimated actuals. This increase is due to transfers to the Water and Wastewater Funds. Although these transfers are small when compared to total expenditures, they are the maximum allowed under TABOR and will help offset enterprise fund expenses.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>ECONOMIC DEVELOPMENT</b>					
ECONOMIC DEVELOPMENT	142,490	195,000	134,990	195,000	200,050
TRANSFER TO SEWER FUND	112,360	245,190	175,000	256,393	390,905
TRANSFER TO WATER FUND	-	-	205,000	279,844	355,434
RECYCLING CENTER	4,200	4,200	3,850	4,200	4,200
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>259,050</b>	<b>444,390</b>	<b>518,840</b>	<b>735,437</b>	<b>950,589</b>

### General Fund Total Expenditures

The proposed General Fund expenditures for 2024 are estimated at \$27,250,746. This is an increase of \$4,371,068 from 2023 budgeted numbers and an increase of \$9,956,366 from the estimates for 2023. This increase is due to road improvement projects that are scheduled to be performed in 2024.

### General Fund – Fund Balance

The General Fund expenditures for 2024 are estimated at \$27,250,746. This is an increase of \$4,371,068 from 2023 budgeted numbers and an increase of \$9,956,366 from the estimates for 2022. This increase is due to road improvement projects that are scheduled to be performed in 2023. The Town estimates the following fund balances:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>FUND BALANCE CLASSIFICATIONS</b>					
UNASSIGNED	19,233,535	8,688,227	20,814,380	18,556,022	6,361,465
ASSIGNED RESERVES	-	2,375,000	-	-	-
COMMITTED WILDLIFE MITIGATION RESERVES	227,778	380,074	267,557	271,173	327,173
<b>RESTRICTED FUND BALANCES</b>					
ENHANCEMENT FUND	253,616	-	17,336	17,336	77,336
EMERGENCY RESERVE	386,000	287,000	386,000	386,000	386,000
RIVER DANCE - BOAT RAMP	195,287	195,287	195,287	195,287	195,287
NONSPENDABLE	116,064	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>	<b>20,412,280</b>	<b>11,925,588</b>	<b>21,680,559</b>	<b>19,425,817</b>	<b>7,347,261</b>

**Conservation Trust Fund Revenue Summary:**

This fund may fluctuate upward and downward depending on statewide lottery sales. It is also based on a formula that considers for the Town’s actual population. The projected amount to be collected for the year 2023 is estimated to be 58,946, the town is conservatively estimating \$50,000 in 2024 revenue.

**Conservation Trust Fund Expenditure Summary:**

The Town estimates \$55,000 in 2024 for a sand volleyball court relocation and community garden. The money can only be used for the construction of parks or capital equipment purchases for parks and recreation.

Detailed Conservation Trust Fund revenue and expenditure information is below:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END 2023 ACTUALS	2024 BUDGET
DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END 2023 ACTUALS	REVISED 2024 BUDGET
<b>RESTRICTED BALANCE JANUARY 1</b>	119,895	159,295	173,728	173,728	34,910
<b>REVENUES</b>					
<b>INTERGOVERNMENTAL</b>					
LOTTERY - STATE OF COLORADO	51,657	39,000	44,210	58,946	50,000
<b>TOTAL INTERGOVERNMENTAL</b>	<b>51,657</b>	<b>39,000</b>	<b>44,210</b>	<b>58,946</b>	<b>50,000</b>
<b>MISCELLANEOUS</b>					
INTEREST	2,175	3,576	3,764	4,106	500
<b>TOTAL MISCELLANEOUS</b>	<b>2,175</b>	<b>3,576</b>	<b>3,764</b>	<b>4,106</b>	<b>500</b>
<b>TOTAL REVENUES</b>	<b>53,832</b>	<b>42,576</b>	<b>47,974</b>	<b>63,053</b>	<b>50,500</b>
<b>EXPENDITURES</b>					
PARKS & RECREATION	-	201,871	201,871	201,871	55,000
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>201,871</b>	<b>201,871</b>	<b>201,871</b>	<b>55,000</b>
REVENUES OVER(UNDER) EXPD.	53,832	(159,295)	(153,897)	(138,818)	(4,500)
<b>TOTAL RESTRICTED BALANCE</b>	<b>173,727</b>	<b>(0)</b>	<b>19,831</b>	<b>34,910</b>	<b>30,410</b>

### Parks and Recreation Fund Revenues

This fund was created to better account for the Parks and Recreation expenditures. The Golf Course had another record year in 2023. Below are the Revenues for Golf Course.

Description	2024 Budgeted Expenditures
Green Fees	\$ 711,270
Punch Passes	170,000
Annual Passes	202,755
Tournament Entries	90,961
Merchandise	100,000
Misc. Revenue	5,000

Total Parks and Recreation budgeted revenues for 2024 are \$2,612,612, details are listed below:

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
GREEN FEES	631,865	640,000	674,503	674,503	711,270
PUNCH PASSES	121,652	110,000	161,118	161,118	170,000
ANNUAL PASSES	168,050	142,000	193,100	193,100	202,755
TOURNAMENT ENTRIES	57,118	65,000	86,630	86,630	90,961
MERCHANDISE	147,217	100,000	144,771	144,771	100,000
OTHER REVENUE	130,373	40,000	32,573	40,000	42,000
LESSONS	2,190	2,000	5,105	5,105	5,000
<b>TOTAL GOLF COURSE REVENUE</b>	<b>1,258,464</b>	<b>1,099,000</b>	<b>1,297,800</b>	<b>1,305,227</b>	<b>1,321,987</b>
<b>INTEREST</b>					
INTEREST	4,289	1,500	3,395	3,703	1,500
<b>TOTAL INTEREST</b>	<b>4,289</b>	<b>1,500</b>	<b>3,395</b>	<b>3,703</b>	<b>1,500</b>
<b>CONTRIBUTIONS &amp; DONATIONS</b>					
GYPSUM CREEK GRILL 5% - CARTS	208	500	247	269	125
RESTAURANT RENTAL	62,681	61,480	80,306	87,607	56,000
TRANSFER FROM GENERAL FUND	500,000	1,063,000	175,000	674,500	1,204,000
UTILITY REIMBURSEMENT	22,305	19,000	23,176	25,282	29,000
<b>TOTAL CONTRIBUTIONS/ DONATIONS</b>	<b>585,194</b>	<b>1,143,980</b>	<b>278,729</b>	<b>787,658</b>	<b>1,289,125</b>
<b>SALE OF FIXED ASSETS</b>					
SALE OF FIXED ASSETS	9,536	-	-	-	-
<b>TOTAL SALE OF FIXED ASSETS</b>	<b>9,536</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUES</b>	<b>1,857,484</b>	<b>2,244,480</b>	<b>1,579,923</b>	<b>2,096,588</b>	<b>2,612,612</b>



## Parks and Recreation Fund Expenditures

The Parks and Recreation Fund consists of the Pro Shop, Driving Range, Carts, Course Maintenance, General Administration, Capital Improvements and Debt Service.

### Summary of Expenditures

Description	2024 Budgeted Expenditures
Pro Shop	\$ 648,495
Driving range	23,500
Cart Department	377,580
Course Maintenance	769,599
Administration	190,723
Capital Outlay	401,500

## 2024 GOLF COURSE GOALS

- Be recognized as a leading municipal golf operation by all golfers.
  - Receive increased awareness from the golfing public as an operation with high standards, integrity, and high-quality customer service.
  - Deliver a variety of competitively priced recreational activities to residents and visitors of Gypsum.
  - Enhance the playability and condition of the golf course.
  - Maintain and operate the facility in a way that keeps it affordable and competitive with comparable facilities.
  - Continue to pursue non-golf uses of the facility to increase the appreciation of the facility.
  - Grow the game by introducing and retaining new players, both young and old.
  - Increase the variety of enjoyable and attainable activities on our property.

The expenditures for 2024 are estimated at \$2,611,737. This is an increase of \$368,084 from 2023 budget and an increase of \$441,962 from the estimates for fiscal year 2023. The increase in 2024 estimates is caused by more Capital Projects, scheduled maintenance, and a balloon payment on the golf cart lease. Expenditure details are on the following page.

**Parks & Recreation Fund Expenditures (continued)**

DESCRIPTION	2022	2023	12.1.23	Estimated	
	ACTUALS	BUDGET	ACTUALS	YEAR-END	2024
				2023	BUDGET
<b>PARKS EXPENDITURES</b>					
DEBT SERVICE - TRUIST FINANCE - PRINCIPAL	165,573	169,050	169,050	169,050	172,393
DEBT SERVICE - TRUIST FINANCE - INTEREST	36,312	30,060	34,298	34,298	27,947
<b>TOTAL PARKS EXPENDITURES</b>	<b>201,885</b>	<b>199,110</b>	<b>203,348</b>	<b>203,348</b>	<b>200,340</b>
<b>GOLF COURSE EXPENDITURES</b>					
<b>PRO SHOP EXPENDITURES</b>					
SALARIES	255,914	282,620	249,824	270,642	302,403
OVERTIME	2,138	1,500	1,905	2,078	1,605
HEALTH INSURANCE	17,888	21,806	17,863	19,487	23,660
FICA TAXES	22,294	21,735	19,017	20,745	22,649
RETIREMENT	12,661	19,888	12,283	13,399	21,168
UNEMPLOYMENT INSURANCE	458	750	497	542	500
EDUCATION & SEMINARS	1,482	4,200	2,145	2,340	5,000
DUES & SUBSCRIPTIONS	5,857	6,500	6,582	7,200	7,500
PROFESSIONAL SERVICES	9,619	10,000	6,814	7,433	7,000
BUILDING REPAIRS	114,956	30,000	46,200	46,200	40,000
MASTER PLAN CLUB HOUSE	9,821	80,000	55,491	80,000	82,400
EQUIPMENT MAINTENANCE	1,847	8,000	9,839	11,000	9,500
SUPPLIES	584	-	1,353	1,476	1,400
SCORECARDS/PENCILS	-	1,000	1,269	1,384	-
UNIFORMS/LAUNDRY	1,479	2,300	1,255	2,300	2,500
PRINTING & PAPER	1,485	1,000	911	994	-
RENTAL CLUBS	12,224	12,000	6,965	7,598	5,400
COST OF ITEMS FOR RESALE	122,671	87,000	129,254	124,888	90,000
TECHNOLOGY EQUIPMENT	13,690	27,500	13,428	14,648	25,810
<b>TOTAL PRO SHOP</b>	<b>607,068</b>	<b>617,800</b>	<b>582,894</b>	<b>634,356</b>	<b>648,495</b>
<b>DRIVING RANGE OPERATIONS</b>					
EQUIPMENT REPAIRS & MAINT.	3,126	13,000	408	445	7,500
RANGE BALLS	7,000	13,000	8,026	13,000	14,000
MISC	1,600	2,000	-	-	2,000
<b>TOTAL DRIVING RANGE</b>	<b>11,726</b>	<b>28,000</b>	<b>8,434</b>	<b>13,445</b>	<b>23,500</b>
<b>CART DEPARTMENT</b>					
SALARIES	88,349	143,484	95,554	104,241	153,528
OVERTIME	1,506	1,300	1,621	1,769	1,391
FICA TAXES	6,872	11,076	7,396	8,068	11,541
UNEMPLOYMENT INSURANCE	181	10,135	193	211	500
BUILDING REPAIRS & MAINTENANCE	2,268	5,000	4,199	4,581	5,000
EQUIPMENT REPAIRS & MAINT	1,262	8,500	4,236	4,621	10,500
TIRES & BATTERIES	1,891	2,000	-	-	-
GAS	9,447	9,000	8,539	9,315	8,500
CART/CLUB CAR/NNB LEASE	46,620	46,620	46,620	50,858	186,620
<b>TOTAL CART DEPARTMENT</b>	<b>158,396</b>	<b>237,115</b>	<b>168,358</b>	<b>183,663</b>	<b>377,580</b>

**Parks & Recreation Fund Expenditures (continued)**

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>COURSE MAINTENANCE</b>					
SALARIES	347,144	366,319	316,173	342,521	391,961
OVERTIME	1,149	1,500	1,756	1,916	1,605
HEALTH INSURANCE	69,293	62,304	57,731	62,980	67,600
FICA TAXES	35,545	28,138	23,046	25,141	29,321
RETIREMENT	14,263	15,202	13,574	14,808	16,462
UNEMPLOYMENT INSURANCE	654	900	603	657	750
EDUCATION & SEMINARS	210	-	-	-	-
DUES & SUBSCRIPTIONS	2,597	3,000	2,646	2,887	4,000
BUILDING REPAIRS & MAINTENANCE	11,101	8,000	4,763	9,000	8,000
EQUIPMENT RENTAL TEMPORARY	9,347	7,500	4,659	8,000	9,500
EQUIPMENT REPAIRS & MAINT	16,955	20,000	23,071	23,071	30,000
CHEMICALS	13,711	13,500	6,800	13,500	14,000
FERTILIZER	33,030	35,000	31,866	35,000	35,000
SUPPLIES	5,267	4,000	3,975	4,000	8,000
GAS, OIL & LUBE	27,778	22,000	21,461	22,000	30,000
GOLF COURSE SUPPLIES-SET UP	3,740	4,000	3,646	4,000	-
SAND, SOIL & GRAVEL	10,581	15,000	11,635	15,000	15,000
SEED & SOD	8,329	8,500	8,063	8,100	9,000
UNIFORMS & LAUNDRY	513	2,300	3,025	3,025	2,300
SMALL TOOLS & EQUIPMENT	6,175	7,000	5,194	7,000	7,000
IRRIGATION REPAIRS	2,720	4,000	5,437	5,500	5,000
LANDSCAPING	3,528	5,000	3,384	5,000	20,000
COURSE MAINTENANCE	20,823	21,000	6,791	21,000	22,500
IRRIGATION-MAINTENANCE	17,266	15,000	6,539	15,000	35,000
GAS-MAINTENANCE	1,443	1,500	953	1,500	1,600
WATER-GYPSUM CREEK/SKY LEGEND	4,310	6,000	4,782	5,000	6,000
<b>TOTAL COURSE MAINTENANCE</b>	<b>667,473</b>	<b>676,663</b>	<b>571,571</b>	<b>655,605</b>	<b>769,599</b>
<b>GENERAL ADMINISTRATION</b>					
ADVERTISING & PROMOTIONS	33,894	36,000	19,647	36,000	36,000
WORKMANS COMP	8,671	8,700	9,806	9,806	10,000
CABLE, PHONE, INTERNET	2,369	1,800	1,501	2,400	16,650
CELL PHONE CHARGES	1,863	1,300	2,185	2,384	-
DISCOUNT CHARGES-M.C./VISA	24,638	18,000	24,556	26,789	24,667
DUES & SUBSCRIPTIONS	285	185	136	148	185
ENTERTAINMENT & PROMOTIONS	843	2,500	1,451	2,500	2,500
COMPUTER SUPPORT/SOFTWARE	15,356	20,130	21,711	21,711	20,895
TELEPHONE/INTERNET	10,342	13,550	5,511	6,012	6,663
SECURITY	4,469	7,400	1,697	1,852	3,000
POSTAGE/SHIPPING	298	300	19	21	-
JANITORIAL/SUPPLIES	11,166	8,600	13,755	15,006	13,863
SUPPLIES	3,822	7,000	494	539	7,300
TOURNAMENT EXPENDITURES	15,930	13,000	11,378	11,378	6,000
EQUIPMENT REPAIR & MAINTENANCE	595	5,000	205	224	5,000
MISCELLANEOUS	589	500	414	500	500
UTILITIES	27,363	23,000	33,026	36,029	37,500
GAS-FACILITY-GOLF COURSE	13,210	14,500	13,033	14,218	-
COPIER LEASE	-	1,000	-	-	-
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>175,703</b>	<b>182,465</b>	<b>160,526</b>	<b>187,515</b>	<b>190,723</b>
CAPITAL IMPROVEMENTS	249,756	302,500	192,862	291,842	401,500
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>249,756</b>	<b>302,500</b>	<b>192,862</b>	<b>291,842</b>	<b>401,500</b>
<b>TOTAL PARK EXPENDITURES</b>	<b>2,072,008</b>	<b>2,243,653</b>	<b>1,887,994</b>	<b>2,169,774</b>	<b>2,611,737</b>

## Water Fund Revenue

Tap Fees, Water Dedication Fees and User Fees are the primary sources of income for the water fund. Tap Fees are used to fund new capital improvements as growth creates new demands on the system. Water Dedication Fees are specifically set aside for the acquisition of, or improvements to, raw water sources. Finally, User Fees are for the daily operations of producing water. This includes salaries for employees producing the water, utility bills to keep the plants operating, repair of existing lines or replacements of deficiencies in the delivery system. User Fees will fluctuate depending on the usage during the summer months when the Town uses more water. The Town is conservative with 2024 estimates of \$1,802,878.

The Town has also been requiring, as a part of new annexations, for the applicants to make certain improvements to the Town's system without the Town having to spend money to address the new needs. The total revenues for the Town's Water Fund are anticipated to be \$4,514,774 in 2024. This is an increase of \$1,640,374 from 2023 budget which is primarily caused by budgeting for transfers from the General Fund and increasing water user fees and land held for resale.

DESCRIPTION	2022	2023	12.1.23	Estimated	
	ACTUALS	BUDGET	ACTUALS	YEAR-END	2024
				2023	BUDGET
<b>CHARGE FOR SERVICES</b>					
WATER USERS FEES	1,298,586	1,390,000	1,503,927	1,640,648	1,802,878
WATER TAP FEES	651,210	604,800	447,903	488,621	769,600
WATER DEDICATION FEES	435,730	721,000	264,551	288,601	784,800
TAPPING INSPECTION FEE	-	-	-	2,850	5,062
RAW WATER LEASE AGREEMENT	54,915	52,000	42,060	52,000	52,000
<b>TOTAL CHARGE FOR SERVICES</b>	<b>2,440,441</b>	<b>2,767,800</b>	<b>2,258,441</b>	<b>2,472,720</b>	<b>3,414,340</b>
<b>MISCELLANEOUS</b>					
MISCELLANEOUS	2,783	5,000	-	-	5,000
WATER TANK OBLIGATION AIRPORT GATEWAY	-	-	1,284,874	1,284,874	600,000
REIMBURSABLE-METERS, YOKES	37,585	32,000	29,450	32,127	35,000
HYDROPOWER GENERATOR	50,008	57,600	42,415	46,271	55,000
TRANSFER FROM GENERAL FUND	-	-	205,000	279,844	355,434
INTEREST INCOME	104,618	12,000	226,712	247,323	50,000
<b>TOTAL MISCELLANEOUS</b>	<b>194,994</b>	<b>106,600</b>	<b>1,788,451</b>	<b>1,890,438</b>	<b>1,100,434</b>
<b>TOTAL REVENUES</b>	<b>2,635,435</b>	<b>2,874,400</b>	<b>4,046,891</b>	<b>4,363,158</b>	<b>4,514,774</b>

## Water Fund Expense Summary

The primary goal in the Water Fund is to better supply water to meet the growth demands without resorting to significantly restrictive water conservation methods. The Town has 7 million gallons of potable water storage all over the Town of Gypsum. This substantially increases the Town's ability to ensure adequate fire protection is available to the community as well as to meet growing water consumption needs specifically in the summer months. These figures include expenditures from water tap fees, water dedication fees, and user fees.

**Water Fund Expense Summary (Continued)**

The major expenditures for the Water Fund are as follow:

Description	2024 Budgeted Expenditures
Personnel	\$ 792,297
Billing expense	19,800
Capital	2,335,300
Engineering	158,000
Legal Services	105,000
Debt Payments	265,018

**2024 Goals:**

- Provide safe, clean, and affordable drinking water that exceeds State Standards.
- Be proactive in preventing any disturbance to water service to its residents.
- Be able to keep up and stay ahead of growing demands for water service specifically in the summertime.
- Continue the use of non-potable irrigation where possible for all outside irrigation needs for commercial and residential projects.
- Look for ways to convert all municipal irrigation needs from potable to non-potable irrigation.
- Continue to maintain LEDE Reservoir as a fully operational in-basin storage facility through operations and maintenance programs as well as fostering a healthy relationship with the United States Forest Service.
- Foster better relations with various agricultural users in the Gypsum Creek Basin. Work to provide a proper balance between municipal and agricultural water users.
- Be proactive in looking towards the future to deliver high quality and quantity of water service from the Mosher and Norgaard Treatment facilities.
- Continue to pursue new senior water rights and in-basin storage where feasible.
- Continue to develop database and audit (with BPMS Software) of backflow prevention for all users. Develop data for residential users as they come on line and develop policy to get users in compliance.
- Review and implement new tap fees and water dedication fees, if needed, to meet the anticipated needs for future plant expansion.

The proposed expenses for 2024 are estimated at \$4,463,448. This is an increase of \$2,505,359 from the estimates for fiscal year 2023. Details of expenses are on the following two pages.

**Water Fund Expenses (continued)**

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>ADMINISTRATION EXPENSES</b>					
SALARIES ADMIN	59,700	76,090	79,764	86,411	88,001
OVERTIME	-	200	60	65	200
HEALTH INSURANCE	8,110	16,000	16,257	17,735	16,881
FICA	6,841	5,821	5,816	6,344	6,556
RETIREMENT	3,904	5,326	5,468	5,965	6,160
UNEMPLOYMENT INS.	97	315	152	165	200
WORKMANS COMP	245	257	942	1,027	1,500
DUES AND REGISTRATIONS	3,451	3,112	2,663	2,663	3,864
EAGLE RIVER MONITORING	9,000	9,000	9,000	9,000	9,000
ATTORNEY	66,892	55,000	78,273	85,389	105,000
BLM TANK SITE RIGHT-OF-WAYS	925	1,000	950	950	950
BILLING EXPENSE	14,767	14,700	12,794	13,957	19,800
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>173,931</b>	<b>186,821</b>	<b>212,138</b>	<b>229,672</b>	<b>258,112</b>
<b>P.W. - MAINT. AND OPERATIONS</b>					
OPERATIONS SALARY	369,439	510,577	390,050	422,554	476,618
OVERTIME	8,034	8,000	16,032	17,489	20,000
HEALTH INSURANCE	78,595	78,100	101,564	110,797	99,610
FICA	33,418	39,671	31,006	33,825	35,508
RETIREMENT	24,893	35,740	15,566	16,981	33,363
UNEMPLOYMENT INSURANCE	1,125	1,260	817	891	1,000
WORKMAN COMP	8,263	8,676	6,318	6,318	6,700
PROFESSIONAL DEVELOPMENT	3,914	5,000	6,820	7,441	10,000
POSTAGE	1,274	2,000	248	271	1,000
CDPHE LICENSING	1,645	500	500	500	500
ENGINEERING	133,576	300,000	45,526	49,665	158,000
COMPUTER SUPPORT/SOFTWARE	9,754	19,460	6,684	7,291	28,303
WATER TANK OPERATIONS & MAINTENANCE	12,947	58,500	7,761	5,827	30,000
WATER CONTRACTS	35,111	30,000	31,849	34,744	50,000
EQUIPMENT MAINTENANCE	26,202	5,000	2,447	2,670	5,000
VEHICLE MAINTENANCE	679	3,000	12,789	13,951	4,000
STANDARD LINE REPAIRS	70,204	150,000	114,880	125,324	150,000
GAS, OIL, TIRES	17,643	15,000	8,486	9,257	15,000
LITTLE G-HYDRO PLANT OPERATIONS	2,255	10,800	8,235	8,984	15,000
INSURANCE	-	590	-	-	-
MOSHER PLANT OPERATIONS	84,925	100,000	145,374	145,374	85,500
NORGAARD PLANT OPERATIONS	76,478	154,700	87,884	87,884	132,700
CONSUMABLE TOOLS	2,327	1,500	3,122	3,405	5,000
SADDLERIDGE BOOSTER STATION	2,468	3,500	2,008	2,191	4,000
REDHILL WATER PUMP STATION	774	800	676	737	500
ELEC AIRPORT TANK - 92498	40,101	38,000	34,095	37,194	35,000
HARDSCRABBLE PUMP STATION	3,513	5,000	2,692	2,936	3,500
MOSHER SPRING MAINTENANCE	503	5,000	-	4,000	5,000
PERSONAL PROTECTIVE EQUIPMENT	7,474	5,000	398	435	5,000
EQUIPMENT	47,354	28,880	9,188	24,558	22,550
CAPITAL PURCHASES	110,490	1,852,476	98,612	151,500	2,335,300
TECHNOLOGY EQUIPMENT	1,506	6,380	2,269	2,476	21,665
UPGRADES/REPAIRS METERS	5,015	5,000	-	-	-
HYDRANTS	8,450	30,000	53,614	58,488	40,000
METERS/YOKES	63,169	60,000	54,456	59,407	70,000
WATERLINE SUPPLIES	8,153	10,000	4,333	4,727	10,000
AIRPORT STATION REPAIRS & MAINT.	17,350	10,000	2,775	3,028	10,000
GYPSUM CREEK WATER SYSTEM REP/MAIN	2,538	15,000	-	-	15,000
TAP FEE RESERVE	-	2,098,940	-	-	-
<b>TOTAL P.W. - MAINT. AND OPERATIONS</b>	<b>1,321,557</b>	<b>5,712,050</b>	<b>1,309,075</b>	<b>1,463,120</b>	<b>3,940,317</b>

### Water Fund Expenses (continued)

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>DEBT SERVICE</b>					
TRUIST FINANCE-PRINCIPAL	21,876	21,876	22,494	22,494	22,776
TRUIST FINANCE - INTEREST	4,752	4,798	4,251	4,251	3,692
CWCB PRINCIPAL	133,962	133,962	133,962	133,962	139,990
CWCB INTEREST	31,165	31,165	31,165	31,165	25,136
HYDROPOWER LOAN - PRINCIPAL	37,776	37,776	37,776	37,776	38,726
HYDROPOWER LOAN - INTEREST	36,422	35,649	35,649	35,649	34,698
<b>TOTAL DEBT SERVICE</b>	<b>265,953</b>	<b>265,226</b>	<b>265,296</b>	<b>265,297</b>	<b>265,018</b>
<b>TOTAL EXPENSES</b>	<b>1,761,442</b>	<b>6,164,097</b>	<b>1,786,509</b>	<b>1,958,089</b>	<b>4,463,448</b>

### Sewer Fund Revenue Summary

The Town's sewer fund consists of User Fees and Tap Fees for Revenues. For 2024 the Town is budgeting for \$1,158,400 in Tap Fees compared to budgeted of \$705,600 in 2023 and \$685,467 estimated in 2023. Historically the Town has budgeted Tap Fees conservatively due to the uncertainty of predicting future economic conditions. User Fees are estimated at \$2,502,510 for 2024. Town Council has decided to transfer 10% of User Fees from the General Fund and are increasing user fees 40% in -2025 and 25% in 2026 for future plant improvements.

The Town's total revenues for the Sewer Fund are estimated to be \$84,556,878 in 2024. This is an increase of \$61,853,172 from budgeted revenues in 2023. This increase is due to debt issuance of \$80 million, details are below.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	REVISED
				YEAR-END 2023 ACTUALS	2024 BUDGET
<b>CHARGE FOR SERVICES</b>					
SEWER USER FEES	1,237,302	1,740,000	1,536,684	1,690,000	2,502,510
SEWER TAP FEES	609,710	705,600	685,467	685,467	1,158,400
TAPPING INSPECTION FEE	10,050	6,300	6,150	6,150	5,063
<b>TOTAL CHARGE FOR SERVICES</b>	<b>1,857,062</b>	<b>2,451,900</b>	<b>2,228,301</b>	<b>2,381,617</b>	<b>3,665,973</b>
<b>MISCELLANEOUS</b>					
INTEREST	70,202	6,116	167,116	182,308	400,000
MISCELLANEOUS	-	500	-	-	-
TRANSER FROM GENERAL FUND	112,360	245,190	175,000	256,393	390,905
LOAN PROCEEDS	-	20,000,000	-	-	80,000,000
<b>TOTAL MISCELLANEOUS</b>	<b>182,562</b>	<b>20,251,806</b>	<b>342,116</b>	<b>438,701</b>	<b>80,890,905</b>
<b>TOTAL REVENUES</b>	<b>2,039,624</b>	<b>22,703,706</b>	<b>2,570,417</b>	<b>2,820,318</b>	<b>84,556,878</b>

**Sewer Fund Expenses**

The Town engaged Dewberry Engineers Inc. to provide engineering designs for plant modifications to meet regulatory requirements and for capacity expansion to keep up with community growth. Dewberry’s initial analysis indicates that the plant is currently running at close to 60% hydraulic loading capacity and at over 80% organic loading capacity. At 80% capacity, the town is required to be in planning stages for the next phase of expansion. At 90%, construction is to be commenced. Phase 1 design now stands at 60% and according to the current project timeline, Phase 1 construction will commence in 2024 with startup and commissioning in 2027. The Town is confident that this schedule will keep our wastewater system on track to adequately meet all regulatory and capacity requirements for the next twenty years.

The following is a summary of expenditures:

<b>Description</b>	<b>2024 Budgeted Expenditures</b>
Personnel	\$ 621,629
Billing expense	19,800
Operations	343,252
Capital expenditures	21,848,310

**2024 GOALS:**

- Continue to provide the best, most cost-effective means of handling the Town’s wastewater needs.
- Continue to meet or exceed State discharge permit standards for release to the Eagle River.
- Continue to operate the plant in a safe efficient way that decreases any odor emitted from the plant. The Town will continue to exceed State standards for odor emission allowed from a wastewater plant.
- Take all steps necessary and feasible to prevent back-ups of sewer mains at the intake into the plant.
- Continue preliminary planning, both physical and planning for Phase II of the expansion.
- Assess equitably between existing users (service fees) and new development (tap fees) to meet the needs of anticipated modification and expansion.
- Continue best maintenance and operational practices to prevent failures of mechanical components of the wastewater plant.
- Continue to implement Flushing program and continue to gather data.
- Codify Grease Trap monitoring program.
- Raise tap fees to reflect capital expense required to increase capacity.

The total expenses for the Sewer Fund in 2024 are estimated to be \$25,521,852. This is a \$2,384,961 increase from 2023 budget and a \$24,233,921 increase from 2023 year end estimates. The 2024 budget includes \$21,848,310 in capital outlay for the new sewer plant. Details are on the following page.



**Wastewater Fund Expenses (continued)**

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>EXPENSES</b>					
<b>ADMINISTRATIVE EXPENSES</b>					
SALARIES - ADMIN	48,385	60,872	91,241	98,845	100,769
OVERTIME	-	200	59	64	200
HEALTH INS - ADMIN	7,236	7,350	18,662	20,358	19,367
FICA - ADMIN	5,315	4,657	6,627	7,229	7,507
RETIREMENT - ADMIN	3,112	4,261	6,268	6,838	7,054
UNEMPLOYMENT INSURANCE	78	231	173	189	175
WORKMANS COMP	204	214	753	822	1,100
ATTORNEY	689	-	8,066	8,799	13,000
BILLING EXPENSE	18,539	14,700	12,794	13,957	19,800
JULY OVERFLOW REMEDIATION	137,374	260,000	149,006	149,006	-
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>220,931</b>	<b>352,485</b>	<b>293,649</b>	<b>306,107</b>	<b>170,472</b>
<b>PW - MAINT. AND OPERATIONS</b>					
SALARY	254,744	414,187	260,757	282,487	355,018
OVERTIME	19,491	15,000	25,525	27,846	15,000
HEALTH INSURANCE	68,403	96,800	54,508	59,464	58,039
FICA	19,936	31,685	20,498	22,361	26,449
RETIREMENT	16,893	28,993	13,898	15,161	24,851
UNEMPLOYMENT INSURANCE	543	750	510	557	600
WORKMEN'S COMP	8,518	8,944	5,126	5,126	5,500
PROFESSIONAL DEVELOPMENT	1,948	4,000	277	302	4,000
POSTAGE	1,889	2,500	-	-	-
CDPHE LICENSING	4,630	500	-	-	5,500
COMPUTER SUPPORT/SOFTWARE	338	6,535	11,557	12,608	14,124
PLANT OPERATIONS	285,010	321,067	335,950	366,491	343,252
VEHICLE MAINTENANCE	48,297	2,000	2,801	3,056	5,000
LINE REPAIR	3,156	90,000	7,572	8,260	90,000
GAS, OIL & TIRES	2,146	3,000	3,589	3,915	10,000
PERSONAL PROTECTIVE EQUIPMENT	6,098	6,500	1,767	1,928	6,500
CONSUMABLE TOOLS	1,354	1,500	2,140	2,335	2,500
INSURANCE	881	590	7,689	8,388	4,500
WHISTLERS COVE LIFT STATION	470	3,000	2,027	2,211	3,000
PARKVIEW LIFT STATION	1,039	3,000	2,287	2,495	3,500
WILLOWSTONE LIFT STATION	1,872	5,000	3,636	3,967	5,000
RIVERSEDGE LIFT STATION	1,133	3,000	4,036	4,403	6,000
LARA COURT LIFT STATION	1,163	3,000	5,264	5,742	7,500
GREENS LANDING LIFT STATION	1,211	3,000	1,695	1,849	3,000
CAPITAL	286,402	21,722,800	85,547	139,874	21,848,310
TECHNOLOGY EQUIPMENT	42	7,055	60	1,000	4,237
<b>TOTAL PW MAINT. &amp; OPERATIONS</b>	<b>1,037,758</b>	<b>22,784,406</b>	<b>858,715</b>	<b>981,824</b>	<b>22,851,380</b>
<b>Debt Service</b>					
SEWER PLANT REVENUE BONDS PRINCIPAL	-	-	-	-	650,000
SEWER PLANT REVENUE BONDS INTEREST	-	-	-	-	1,850,000
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,500,000</b>
<b>TOTAL SEWER FUND EXPENSES</b>	<b>1,258,689</b>	<b>23,136,891</b>	<b>1,152,365</b>	<b>1,287,931</b>	<b>25,521,852</b>

### Sanitation Fund Revenue Summary

The Town’s main source of Revenue for the Sanitation Fund is through the collection of User Fees.

The total revenue estimated to be collected in 2023 is \$462,836 compared to budgeted revenue of \$475,000. Budgeted 2024 revenue is \$475,000.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated	2024 BUDGET
				YEAR-END 2023 ACTUALS	
<b>CHARGE FOR SERVICES</b>					
TRASH SERVICE FEES	458,867	475,000	424,267	462,836	475,000
<b>TOTAL CHARGES FOR SERVICE</b>	<b>458,867</b>	<b>475,000</b>	<b>424,267</b>	<b>462,836</b>	<b>475,000</b>
<b>MISCELLANEOUS</b>					
INTEREST	5,742	3,000	8,746	9,541	9,996
SALE OF ASSETS	30,000	-	-	-	-
REIMBURSABLE-DUMPSTERS	690	1,000	110	120	1,000
<b>TOTAL MISCELLANEOUS</b>	<b>36,432</b>	<b>4,000</b>	<b>8,856</b>	<b>9,661</b>	<b>10,996</b>
<b>TOTAL REVENUE</b>	<b>495,299</b>	<b>479,000</b>	<b>433,123</b>	<b>472,498</b>	<b>485,996</b>

### Sanitation Fund Expense Summary

The major expenses are as follows:

Description	2024 Budgeted Expenditures
Personnel	\$ 121,277
Billing expense	19,800
Landfill	100,000
Maintenance	50,000

#### Goals for 2024:

- To continue to provide affordable trash service to the residents of the Town of Gypsum.
- To provide safe and reliable service to residents.
- To provide better communication related to change of pick-up dates, usually due to various holiday falling on trash days.
- Continue to implement safe maintenance to upkeep of all trash equipment.  
Encourage Gypsum Residents to take advantage of the Gypsum clean-up day in May.

Total estimated budgeted expenditures in 2024 are \$360,175 which is an increase of \$136,233 from the 2023 estimate budget of \$617,059 and an increase of \$259,989 from 2023 estimated expenditures. A detailed list of expenses is on the following page.

### Sanitation Fund Expenses

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>ADMINISTRATIVE EXPENSES</b>					
ADMIN - SALARIES	31,247	39,132	39,045	42,298	42,612
ADMIN - OVERTIME	-	200	40	43	200
ADMIN - HEALTH INSURANCE	5,014	7,000	8,789	9,588	9,107
ADMIN - FICA	3,077	2,994	2,867	3,128	3,175
ADMIN - RETIREMENT	1,989	2,739	2,656	2,897	2,983
UNEMPLOYMENT INSURANCE	50	137	75	82	150
WORKMANS COMP	102	100	484	528	700
BILLING EXPENSE	15,190	14,700	12,550	13,691	19,800
<b>TOTAL ADMIN. EXPENSES</b>	<b>56,669</b>	<b>67,002</b>	<b>66,505</b>	<b>72,256</b>	<b>78,726</b>
<b>PW - MAINT. &amp; OPERATIONS</b>					
SALARY OPERATIONS	72,485	86,960	28,562	30,942	45,000
OVERTIME	1,203	1,600	407	444	1,000
HEALTH INSURANCE	22,210	26,250	9,799	10,690	10,472
FICA TAXES	5,524	6,652	2,091	2,281	3,353
RETIREMENT	4,725	6,087	1,948	2,125	3,150
UNEMPLOYMENT INSURANCE	-	320	47	51	75
WORKMAN COMP	4,846	5,088	1,076	1,076	1,200
LANDFILL EXPENSE	86,736	90,000	65,175	71,100	100,000
EQUIPMENT MAINTENANCE	20,683	30,000	38,356	41,843	50,000
GAS, OIL, TIRES	32,004	30,000	24,792	27,046	35,000
PERSONAL PROTECTIVE EQUIP	140	100	124	136	200
TRASH CONTAINERS	3,642	12,000	-	-	32,000
TRUCK REPLACEMENT	-	255,000	-	-	-
<b>TOTAL PW - MAINT. &amp; OPERATIONS</b>	<b>254,198</b>	<b>550,057</b>	<b>172,377</b>	<b>187,733</b>	<b>281,449</b>
<b>TOTAL SANITATION FUND EXPENSES</b>	<b>310,867</b>	<b>617,059</b>	<b>238,882</b>	<b>259,989</b>	<b>360,175</b>

### Capital Projects Highway 6

The State of Colorado has transferred ownership of US Highway 6 from Mile Marker 141.993 to Mile Marker 147.680 to The Town of Gypsum. The proceeds of \$ 10,504,547 can only be used for transportation related expenditures. The Town expects \$100,000 in interest revenues in 2024. The Town is not planning any improvements in 2024. The estimated reserves in 2024 is \$11,139,951. The detail is shown below.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END	
				2023 ACTUALS	2024 BUDGET
<b>REVENUES</b>					
INTEREST	137,653	150,000	275,704	300,768	100,000
<b>TOTAL REVENUES</b>	<b>137,653</b>	<b>150,000</b>	<b>275,704</b>	<b>300,768</b>	<b>100,000</b>
<b>EXPENDITURES</b>					
CAPITAL PROJECTS	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### American Rescue Plan

In March of 2021 Congress passed the American Rescue Plan Act of 2021. This entitled the Town to receive \$1,925,704 for relief to respond to Covid-19. The Town received \$926,852 in 2021 and 2022. The deadline to encumber these funds is December 31, 2024. Some of the allowable uses are:

- 1) Respond to the public health emergency with respect to COVID-19 or its negative economic impacts, including assistance to households, small businesses and nonprofits, or aid to impacted industries such as tourism, travel and hospitality.
- 2) For the provision of government services to the extent of the reduction in revenues due to the public health emergency.
- 3) Make necessary investments in water, sewer or broadband infrastructure, or
- 4) Include premium pay for eligible workers performing essential work (as determined by each state or tribal government) during the pandemic.

Details are on the following page.

DESCRIPTION	2022 ACTUALS	2023 BUDGET	12.1.23 ACTUALS	Estimated YEAR-END 2023 ACTUALS	2024 BUDGET
<b>REVENUES</b>					
<b>INTERGOVERNMENTAL</b>					
AMERICAN RESCUE PLAN	745,472	750,000	472,960	750,000	500,000
<b>TOTAL INTERGOVERNMENTAL</b>	<b>745,472</b>	<b>750,000</b>	<b>472,960</b>	<b>750,000</b>	<b>500,000</b>
MISCELLANEOUS					
INTEREST	39,758	16,000	61,449	79,627	2,000
<b>TOTAL MISCELLANEOUS</b>	<b>39,758</b>	<b>16,000</b>	<b>61,449</b>	<b>79,627</b>	<b>2,000</b>
<b>TOTAL REVENUES</b>	<b>785,231</b>	<b>766,000</b>	<b>534,409</b>	<b>829,627</b>	<b>502,000</b>
<b>EXPENDITURES</b>					
CAPITAL PROJECTS	745,472	750,000	472,960	750,000	581,627
<b>TOTAL EXPENDITURES</b>	<b>745,472</b>	<b>750,000</b>	<b>472,960</b>	<b>750,000</b>	<b>581,627</b>

**Supplemental Schedules**

**Lease Purchase and Debt Schedules**

**Yamaha Motor Finance Corporation, USA**

	Principal	Interest	Total
2024	177,663	8,957	186,620
<b>Total</b>	<b>177,663</b>	<b>8,957</b>	<b>186,620</b>

**Truist Finance Bank Placement Cotton Ranch Golf Course**

Year	Principal	Interest	Total
2024	195,169	31,639	226,808
2025	203,799	26,760	230,559
2026	207,144	21,665	228,809
2027	215,322	16,486	231,808
2028	218,205	11,103	229,308
2029	225,910	5,648	231,558
<b>Total</b>	<b>1,265,549</b>	<b>113,301</b>	<b>1,378,850</b>

**Colorado Water Conservation Board**

Year	Principal	Interest	Total
2024	165,127	36,933	202,060
2025	165,127	31,165	196,292
2026	165,127	25,136	190,263
2027	165,127	18,837	183,964
2028	165,127	12,254	177,381
2029	124,809	5,375	130,184
<b>Total</b>	<b>950,444</b>	<b>129,700</b>	<b>1,080,144</b>

**Water Loan**

Year	Principal	Interest	Total
2024	38,727	34,699	73,425
2025	40,197	33,228	73,425
2026	41,208	32,217	73,425
2027	42,245	31,180	73,425
2028	42,773	30,652	73,425
2029 - 2038	1,172,152	318,410	1,490,562
<b>Total</b>	<b>1,377,302</b>	<b>480,386</b>	<b>1,857,687</b>

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Eagle County, Colorado.

On behalf of the Town of Gypsum

the Town Council (taxing entity)<sup>A</sup>

of the Town of Gypsum (governing body)<sup>B</sup>

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 268,347,450 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 268,347,450 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
 USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 01/09/2024 for budget/fiscal year 2024  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>5.094</u> mills	\$ <u>1,366,962</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>1.151</u> > mills	\$ < <u>308,868</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>3.943</u> mills</b>	<b>\$ <u>1,058,094</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>3.943</u> mills</b>	<b>\$ <u>1,058,094</u></b>

Contact person: Mike Sherven Phone: (970)-524-1722  
 Signed: [Signature] Title: Finance Director

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.


<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

## Certification of Ordinance Posting and Publication

### CERTIFICATE OF PUBLICATION AND POSTING

I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No.12 (Series 2023) was approved by the Town Council of the Town of Gypsum on first reading at its meeting held on the November 28, 2023, and was posted in full on November 22nd, 2023, on the public bulletin board at the Gypsum Town Hall and on the Town's website, and in both cases was published and posted along with a notice specifying that a public hearing on the ordinance would be held on December 12, 2023, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 30<sup>th</sup> day of November 2023

  
Becky Close, Town Clerk

(S E A L)



I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 12 (Series 2023) was approved by the Town Council of the Town of Gypsum on second reading at its meeting held on the 12<sup>th</sup> day of December, 2023, and was posted in full on December 8, 2023, on the public bulletin board at the Gypsum Town Hall and on the Town's website on December 8, 2023, by title only, and in both cases was published and posted along with a statement that the full text of the Ordinance is available at the office of the Town Clerk and on the Town's official website.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 15<sup>th</sup> day of December, 2023

  
Becky Close, Town Clerk

(S E A L)



**Ordinance First Reading  
Notice for Publication and Posting**

**NOTICE OF PUBLIC HEARING**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

This is to give notice that at a public meeting on November 28th, 2023, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 12th, 2023, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

ORDINANCE NO. 12 SERIES 2023 AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE TOWN OF GYPSUM, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town's website at <https://townofgypsum.com>.  
/ss: Becky Close, Town Clerk



**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 12  
SERIES 2023**

**AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE TOWN OF GYPSUM, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.**

**WHEREAS**, a proposed budget has been submitted to this governing body on November 28, 2023, for its consideration, and;

**WHEREAS**, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and;

**WHEREAS**, the budget has been prepared to comply with all terms, limitations and exemptions, and laws or obligations which are applicable to or binding upon the Town, including, but not limited to enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the Town; and

**WHEREAS**, whatever increases may have been made in expenditures, like increases were added to the revenues so **THAT** the budget remains in balance as required by law.

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

The estimated expenditures for each fund as follows:

GENERAL FUND	27,145,396
WATER FUND	4,514,774
SEWER FUND	25,521,852
CONSERVATION TRUST FUND	55,000
SANITATION FUND	360,175
PARKS AND RECREATION	2,611,737
CAPTIAL PROJECTS HWY 6	0
AMERICAN RESCUE PLAN	502,000

The estimated revenues for each fund are as follows:

GENERAL FUND	15,512,876
WATER FUND	4,363,448
SEWER FUND	84,556,878
CONSERVATION TRUST FUND	50,500
SANITATION FUND	485,996
PARKS AND RECREATION	2,612,612
CAPITAL PROJECTS HWY 6	100,000
AMERICAN RESCUE PLAN	581,627

**THAT**, the budget as submitted, amended, and hereinabove summarized by fund, and the same hereby is approved and adopted as the budget of the Town of Gypsum, for the year stated above.

**THAT**, the budget hereby approved and adopted shall be signed by Stephen M. Carver, Mayor and made a part of the public records of the Town.

A public hearing of this Ordinance shall be held on the 12th day of December 2023, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.

TOWN OF GYPSUM

By:

  
Stephen M. Carver, Mayor

Tom Edwards, Mayor Pro Tem

ATTEST:

  
Becky Close, Town Clerk



INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 12TH DAY OF DECEMBER, 2023, BY A VOTE OF \_\_\_\_\_ IN FAVOR AND \_\_\_\_\_ AGAINST.

TOWN OF GYPSUM

By:

\_\_\_\_\_  
Stephen M. Carver, Mayor

ATTEST:


\_\_\_\_\_  
Becky Close, Town Clerk

## Certification of Ordinance Posting and Publication

### CERTIFICATE OF PUBLICATION AND POSTING

I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No.14 (Series 2023) was approved by the Town Council of the Town of Gypsum on first reading at its meeting held on the November 28, 2023, and was posted in full on November 22nd, 2023, on the public bulletin board at the Gypsum Town Hall and on the Town's website, and in both cases was published and posted along with a notice specifying that a public hearing on the ordinance would be held on December 12, 2023, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 30<sup>th</sup> day of November 2023

  
Becky Close, Town Clerk

(S E A L)



I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 14 (Series 2023) was approved by the Town Council of the Town of Gypsum on second reading at its meeting held on the 17 day of December, 2023 and was posted in full on December 8<sup>th</sup>, 2023 on the public bulletin board at the Gypsum Town Hall and on the Town's website on December, 2023 by title only, and in both cases was published and posted along with a statement that the full text of the Ordinance is available at the office of the Town Clerk and on the Town's official website.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 15 day of December, 2023

  
Becky Close, Town Clerk

(S E A L)



**Ordinance First Reading  
Notice for Publication and Posting**

**NOTICE OF PUBLIC HEARING**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

This is to give notice that at a public meeting on November 28th, 2023, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 12th, 2023, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

ORDINANCE NO. 14 SERIES 2023 AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF GYPSUM, COLORADO FOR THE 2023 BUDGET YEAR.

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town's website at <https://townofgypsum.com>.

/ss: Becky Close, Town Clerk

**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 14  
SERIES 2023**

**AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF GYPSUM, COLORADO FOR THE 2023 BUDGET YEAR.**

**WHEREAS**, the Town Council will adopt the annual budget in accordance with the local government budget law, on December 12, 2023;

**WHEREAS**, the Town Council has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

**WHEREAS**, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the Town.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL FOR THE TOWN OF GYPSUM:**

**THAT** the following sums are hereby appropriated from the revenues of each fund to each fund for the purpose stated as indicated in the attached budget for 2024.

GENERAL FUND	15,512,876
WATER FUND	4,363,448
SEWER FUND	84,556,878
CONSERVATION TRUST FUND	50,500
SANITATION FUND	485,996
PARKS AND RECREATION	2,612,612
CAPITAL PROJECTS HWY 6	100,000
AMERICAN RESCUE PLAN	581,627

A public hearing of this Ordinance shall be held on the 12th day of December 2023, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.



TOWN OF GYPSUM

By:

*Stephen M. Carver*  
~~Stephen M. Carver, Mayor~~  
Tom Edwards, Mayor Pro Tem

ATTEST:

*Becky Close*  
Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 12TH DAY OF DECEMBER, 2023, BY A VOTE OF \_\_\_\_ IN FAVOR AND \_\_\_\_ AGAINST.

TOWN OF GYPSUM

By:

Stephen M. Carver, Mayor

ATTEST:

Becky Close, Town Clerk

**Ordinance Second Reading With Amendments  
Notice for Publication and Posting**

**PUBLIC NOTICE**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

*Ordinance No. 14 (2023) was amended following first reading to change the general fund revenues from \$15,512,876 to \$15,172,190 and change the budget year from 2023 to 2024.*

Ordinance No. 14 (Series 2023) An Ordinance Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amounts and for the Purposes as Set Forth Below for the Town of Gypsum, Colorado for the 2023 Budget Year.

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town web site at <https://townofgypsum.com>.  
/ss: Becky Close, Town Clerk.



**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 14  
SERIES 2023**

**AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF GYPSUM, COLORADO FOR THE 2024 BUDGET YEAR.**

**WHEREAS**, the Town Council will adopt the annual budget in accordance with the local government budget law, on December 12, 2023;

**WHEREAS**, the Town Council has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

**WHEREAS**, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the Town.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL FOR THE TOWN OF GYPSUM:**

**THAT** the following sums are hereby appropriated from the revenues of each fund to each fund for the purpose stated as indicated in the attached budget for 2024.

GENERAL FUND	15,172,190
WATER FUND	4,363,448
SEWER FUND	84,556,878
CONSERVATION TRUST FUND	50,500
SANITATION FUND	485,996
PARKS AND RECREATION	2,612,612
CAPITAL PROJECTS HWY 6	100,000
AMERICAN RESCUE PLAN	581,627

A public hearing of this Ordinance shall be held on the 12th day of December 2023, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.

TOWN OF GYPSUM

By: \_\_\_\_\_  
Stephen M. Carver, Mayor

ATTEST:

\_\_\_\_\_  
Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 12TH DAY OF DECEMBER, 2023, BY A VOTE OF 5 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: \_\_\_\_\_  
Stephen M. Carver, Mayor

ATTEST:

\_\_\_\_\_  
Becky Close, Town Clerk



**Ordinance Second Reading With Amendments  
Notice for Publication and Posting**

**PUBLIC NOTICE**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

Ordinance No. 12 (Series 2023) was amended following the first reading to change the General Fund Expenditures from \$27,250,746 to \$27,145,396; the Water Expenses from \$4,514,774 to \$4,463,448; the General Fund Revenues from \$15,512,876 to \$15,172,190; and the water revenues from \$4,363,448 to \$4,514,774.

Ordinance No. 12 (Series 2023) An Ordinance Summarizing Expenditures and Revenues for Each Fund, and Adopting a Budget for the Town of Gypsum, Colorado, for the Calendar Year Beginning on the First Day of January 2024, and Ending on the Last Day of December 2024.

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town web site at <https://townofgypsum.com>.  
/ss: Becky Close, Town Clerk.

**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 12  
SERIES 2023**

**AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE TOWN OF GYPSUM, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.**

**WHEREAS**, a proposed budget has been submitted to this governing body on November 28, 2023, for its consideration, and;

**WHEREAS**, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and;

**WHEREAS**, the budget has been prepared to comply with all terms, limitations and exemptions, and laws or obligations which are applicable to or binding upon the Town, including, but not limited to enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the Town; and

**WHEREAS**, whatever increases may have been made in expenditures, like increases were added to the revenues so **THAT** the budget remains in balance as required by law.

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

The estimated expenditures for each fund as follows:

GENERAL FUND	27,250,746
WATER FUND	4,463,448
SEWER FUND	25,521,852
CONSERVATION TRUST FUND	55,000
SANITATION FUND	360,175
PARKS AND RECREATION	2,611,737
CAPTIAL PROJECTS HWY 6	0
AMERICAN RESCUE PLAN	502,000

The estimated revenues for each fund are as follows:

GENERAL FUND	15,172,190
WATER FUND	4,514,774
SEWER FUND	84,556,878
CONSERVATION TRUST FUND	50,500
SANITATION FUND	485,996
PARKS AND RECREATION	2,612,612
CAPITAL PROJECTS HWY 6	100,000
AMERICAN RESCUE PLAN	581,627

**THAT**, the budget as submitted, amended, and hereinabove summarized by fund, and the same hereby is approved and adopted as the budget of the Town of Gypsum, for the year stated above.

**THAT**, the budget hereby approved and adopted shall be signed by Stephen M. Carver, Mayor and made a part of the public records of the Town.

A public hearing of this Ordinance shall be held on the 12th day of December 2023, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

**INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.**

**TOWN OF GYPSUM**

By: \_\_\_\_\_  
Stephen M. Carver, Mayor

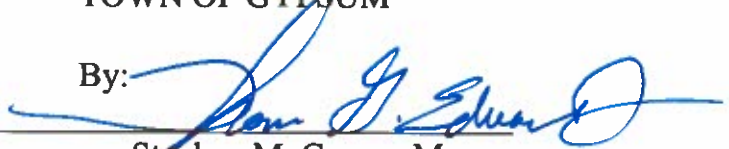
**ATTEST:**

\_\_\_\_\_  
Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 12TH DAY OF DECEMBER, 2023, BY A VOTE OF 5 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By:



Stephen M. Carver, Mayor

ATTEST:



Becky Close, Town Clerk

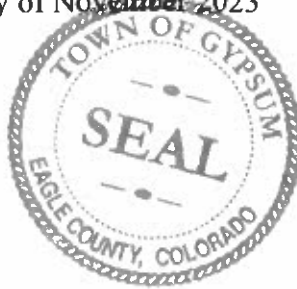
## Certification of Ordinance Posting and Publication

### CERTIFICATE OF PUBLICATION AND POSTING

I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No.13 (Series 2023) was approved by the Town Council of the Town of Gypsum on first reading at its meeting held on the November 28, 2023, and was posted in full on November 22nd, 2023, on the public bulletin board at the Gypsum Town Hall and on the Town's website, and in both cases was published and posted along with a notice specifying that a public hearing on the ordinance would be held on December 12, 2023, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 30<sup>th</sup> day of ~~November~~ 2023

  
\_\_\_\_\_  
Becky Close, Town Clerk



(S E A L)

I, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 13 (Series 2023) was approved by the Town Council of the Town of Gypsum on second reading at its meeting held on the 9<sup>th</sup> day of January, 2024, and was posted in full on January 5, 2024, on the public bulletin board at the Gypsum Town Hall and on the Town's website on January 5, 2024, by title only, and in both cases was published and posted along with a statement that the full text of the Ordinance is available at the office of the Town Clerk and on the Town's official website.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 10<sup>th</sup> day of January, 2024

  
\_\_\_\_\_  
Becky Close, Town Clerk



(S E A L)

**Ordinance First Reading  
Notice for Publication and Posting**

**NOTICE OF PUBLIC HEARING**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

This is to give notice that at a public meeting on November 28th, 2023, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 12th, 2023, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

**ORDINANCE NO. 13 SERIES 2023 AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023, TO DEFRAID THE COST OF GOVERNMENT FOR THE TOWN OF GYPSUM, COLORADO, FOR THE 2024 BUDGET YEAR.**

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town's website at <https://townofgypsum.com>.  
/ss: Becky Close, Town Clerk



**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 13  
SERIES 2023**

**AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023, TO DEFRAY THE COST OF GOVERNMENT FOR THE TOWN OF GYPSUM, COLORADO, FOR THE 2024 BUDGET YEAR.**

**WHEREAS**, The Town Council of the Town of Gypsum will adopt the annual budget in accordance with the local government budget law, on the 12th day of December, 2023, and;

**WHEREAS**, the 2024 valuation for assessment for the Town of Gypsum, as certified by the County Assessor, is \$276,942,760.

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

**THAT**, for the purpose of meeting all general operation expenses of the Town of Gypsum during the 2023 Budget Year, there is hereby levied a tax of 5.094 mills upon each dollar of total valuation for assessment of all taxable property within the Town of Gypsum, as hereinabove determined and set, and;

A public hearing of this Ordinance shall be held on the 12th day of December 2023, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.

TOWN OF GYPSUM

By: \_\_\_\_\_

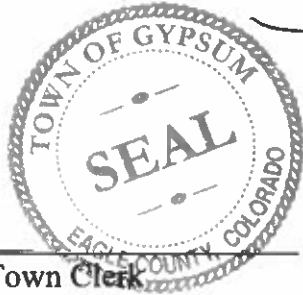
~~Stephen M. Carver, Mayor~~

Tom Edwards, Mayor Pro Tem

ATTEST:

\_\_\_\_\_

Becky Close, Town Clerk



INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 12TH DAY OF DECEMBER, 2023, BY A VOTE OF \_\_\_\_ IN FAVOR AND \_\_\_\_ AGAINST.

TOWN OF GYPSUM

By: \_\_\_\_\_

Stephen M. Carver, Mayor

ATTEST:

\_\_\_\_\_  
Becky Close, Town Clerk

**Ordinance Second Reading With Amendments  
Notice for Publication and Posting**

**PUBLIC NOTICE**

**TOWN OF GYPSUM**

P.O. Box 130  
50 Lundgren Boulevard  
Gypsum, CO 81637

Ordinance No. 13 Series 2023 was amended following the first reading to change the 2024 valuation assessment for the Town of Gypsum as certified by the County Assessor to \$268,347,450 and a mill levy reduction to 1.151 mills.

Ordinance No. 13 (Series 2023) An Ordinance  
Levying General Property Taxes for the Year 2023,  
to Defray the Cost of Government for the Town of  
Gypsum, Colorado, for the 2024 Budget Year.

The text of this Ordinance is available for public inspection at the office of the Town Clerk, 50 Lundgren Blvd., Gypsum, Colorado, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. and on the Town web site at <https://townofgypsum.com>.  
/ss: Becky Close, Town Clerk.

**TOWN OF GYPSUM, COLORADO  
ORDINANCE NO. 13  
SERIES 2023**

**AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023, TO DEFRAY THE COST OF GOVERNMENT FOR THE TOWN OF GYPSUM, COLORADO, FOR THE 2024 BUDGET YEAR.**

**WHEREAS**, The Town Council of the Town of Gypsum will adopt the annual budget in accordance with the local government budget law, on the 9th day of January, 2024, and;

**WHEREAS**, the 2024 valuation for assessment for the Town of Gypsum, as certified by the County Assessor, is \$268,347,450.

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

**THAT**, for the purpose of meeting all general operation expenses of the Town of Gypsum during the 2024 Budget Year, there is hereby levied a tax of 5.094 mills upon each dollar of total valuation for assessment of all taxable property within the Town of Gypsum, as hereinabove determined and set, and;

**THAT**, for the purpose of rendering a refund to its constituents during budget year 2024, there is hereby levied a temporary tax credit/mill levy reduction of 1.151 mills, and;

A public hearing of this Ordinance shall be held on the 9th day of January 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 28TH DAY OF NOVEMBER 2023.

TOWN OF GYPSUM

By: \_\_\_\_\_  
Stephen M. Carver, Mayor

ATTEST:

\_\_\_\_\_  
Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 9TH DAY OF JANUARY, 2024, BY A VOTE OF 5 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: \_\_\_\_\_  
Stephen M. Carver, Mayor

ATTEST:

\_\_\_\_\_  
Becky Close, Town Clerk

