FINANCIAL ADVISORY BOARD MEETING
AGENDA
JULY 13, 2016
WEDNESDAY

Small Conference Room
9:00 A.M. TO 10:00 A.M.

Item No. 1: Approval of minutes from June 08, 2016 (Pages 1 – 3)

Item No. 2: Review of Vehicle Reserve Plan (CERF) (Pages 4 – 19)
- Anne Martens, Public Works Director
- Dave Joyner, Fleet Superintendent

Item No. 3: Mill Levy Discussion (any additional discussion?) (Pages 20 - 22)

Item No. 4: Review of FAB Resolution No. 1, Series of 2016 – Any other topics to add? (Page 23)

Adjourned

TOWN OF SNOWMASS VILLAGE
FINANCIAL ADVISORY BOARD
June 8, 2016

Item No. 1: ROLL CALL

FAB MEMBERS PRESENT:	Greg Smith, Harry Andrews, Phil Sirianni Jr, and David Rachofsky
FAB MEMBERS ABSENT:	Shawn Gleason, and Gary Hartman
STAFF MEMBERS PRESENT:	Marianne Rakowski, Finance Director; Brandi Lindt, Assistant Finance Director; Clint Kinney, Town Manager
OTHERS PRESENT:	Sara Kurtz, Eide Bailley

Item No. 2: APPROVAL OF MINUTES FROM MAY 11, 2016

Andrews motioned to approve the minutes. Smith seconded the motion. All members were in favor.

Item No. 3: MILL LEVY DISCUSSION

Kinney reviewed page 3 that showed Snowmass Village Residents pay a total of 44.247 mills and Base Village Residents pay 93.747 mills. He reviewed the breakdown of the Towns portion of the tax and explained that the Droste tax will go away after 2017 and could be renewed for a different purpose at that time. The Aspen School District, Snowmass Water & San, and Snowmass Fire District are all anticipating increases to the mill levy.

Sirianni asked if the mills adjust when the assessed valuation is up. Rakowski and Kinney explained that it depends on the tax. Some will adjust, but others are a set amount of mills. The General Fund will adjust within the Tabor limitations, the Road Fund is a set 5 mills, Debt Service varies with the debt service payment amount and the Droste is a set dollar amount.

Item No. 4: REVIEW OF THE 2015 FINANCIAL STATEMENTS

Smith mentioned that the group may have some other questions, but he is most interested in the process of the audit. Sara Kurtz the Audit Partner from Eide Bailley explained that the planning process typically starts in November or December. The audit team consists of the Audit Partner, a Audit Manager, one or two Audit Senior Associates, and an Audit Associate. The team reviews the controls and processes that the Town has in place. They will walk through a minimum of one of each transaction type.

Rachofsky asked if they rotate the Audit Partner. Kurtz explained that she has moved into this role this year because the previous Audit Partner is retiring. She also explained that Government Finance Officers Association (GFOA) recommends keeping an Audit Partner for a minimum of

5 years but the audit staff is annually rotated. This allows for different people to be onsite testing the data. Eide Bailly has 21 offices in 10 states. They have 3 Audit Partners in Colorado and 20 firm wide.

Smith asked if they have presented the report to Town Council. Kurtz said they could, but have not been asked to. She explained that they do meet with a minimum of one council members during their fraud investigation as well as other management staff. Smith wondered if this was consistent with other municipalities. Kurtz explained that 50% of their clients have Council presentations.

Kurtz also mentioned that the Town has good controls and separation of duties. The Finance Department does not handle the cash. She couldn't remember the last time the Town had any audit adjustments or passed adjustments. Passed adjustments are brought to management's attention, but are not material. The Town has accurate information, which means that staff, management and council can rely on it. Most other clients do have adjustments. The Town also operates to budget.

Rachofsky asked what other kinds of services they provide to the Town. Kurtz explained that they follow the AICPA standards and are only allowed to provide non-attest services. These standards require them to be independent. She said they only do the audit for the Town but do provide some specific services for other places. Some of the services they can do are p-card audits or vendor audits.

Sirianni mentioned that the Town seems to be conservative with reserves and budgets and wondered how others compare. Kurtz said most clients do build up reserves for future projects.

Rachofsky wanted to know if the Balance Sheet is in the budget or just for the end of the year. Rakowski said it is prepared monthly, but not included in the budget document as the budget only requires revenues and expenditures. Rachofsky also asked about depreciation. Kurtz showed him the chart on page 28 that showed the depreciation. Rakowski explained that this is a non-operating expense and doesn't affect the cash. Kurtz said the depreciation is also included on page 2 in the Statement of Activities.

Kurtz took a moment to explain how governmental statements work. Page 1 is full accrual accounting balance sheet and page 3 is the individual funds modified accrual balance sheet. The modified accrual does not include any long term debt or capital assets. Page 2 is also full accrual and includes depreciation or non-operating expenses. The revenues are at the bottom of this page. Page 6 provides a reconciliation from the modified accrual to the full accrual. Page 40 shows the budget to actual. All funds are included on the next few pages. The Town has a clean unmodified opinion on all funds.

Rachofsky wanted a resolution from the FAB stating that they have reviewed the financials and find no reason to find this inaccurate. The process used is reasonable. Staff will draft a recommendation to bring back to the FAB to be approved at the next meeting.

Item No. 5: ADJOURNMENT

The July 13th meeting will be a vehicle analysis and a possibly a draft of the CIP and mill levy follow up. Sirianni motioned to adjourn the meeting and Andrews seconded. All members were in favor.

SNOWMASS VILLAGE

Public Works Department

Memo

To: Financial Advisory Board

From: Dave Joyner through Anne Martens

Date: June 28, 2016

Re: Capital Equipment Reserve Fund (CERF)

Meeting Date: July 13, 2016 9:00 a.m.

At our scheduled meeting on July 13th, 9:00 a.m. we will discuss Fleet Management and Vehicle Maintenance programs, as well as the implementation of our Capital Equipment Reserve Fund (CERF).

The CERF serves to:

- Account for general government vehicles within one fund
- Provide for level, stable funding sources
- Provide for flexibility in vehicle replacement based on scheduled replacements, taking into account whether the vehicle actually needs to be replaced or whether it could/should be pushed further out into the future

You will find attached to this memo, a copy of the CERF summary and a copy of the Vehicle Replacement detail.

The Shop Division staff consists of:

• Fleet Superintendent	1
• Fleet technicians	4

TOSV Fleet size:	121
Vehicles/Equipment in CERF:	83 *

*The 83 vehicles in CERF are recurring scheduled fleet replacements.
This does not include one-time purchases or vehicles and equipment which have been repurposed.

3745 OWL CREEK ROAD, P O BOX 5010, SNOWMASS VILLAGE, COLORADO 81615
(970) 923-5110 X310 *(fax)* (970) 923-0759 djoyner@tosv.com www.tosv.com

The CERF is analyzed during the annual budget process.

The CERF is based on the current fleet size, with replacement projections for 30 years. An annual inflation escalator of 3% is used for future price projections.

Grant funding is utilized whenever possible for Transportation vehicle purchases and operation expenses.

The current 2016 CERF Budget is:

General Fund	$330,000
Road Fund	$350,000
RETT Fund	$620,000
CERF Annual contribution:	**$1,300,000**
FTA Grant	$ 500,000
TOTAL	$1,800,000

The Marketing Fund does not contribute to the CERF. Vehicle replacements are budgeted as cash purchases for the year of the purchase.
The Housing Fund has its own vehicle reserve fund.

Vehicle/Equipment procurement methods utilize state bid, preferred vendor and sole vendor process, based upon current options.

Vehicle/equipment disposal is accomplished by trade-in or sealed bid auction.

As our level of service expands, some retired vehicles are further utilized by repurposing them in low utilization or low mileage positions.

The vehicle replacement schedule is based on best management practices, condition assessment, severity of duty, mileage/hours, utilization and maintenance cost history.

Vehicle/Equipment Class Life in years:

- Auto 6
- Cutaway bus 6 - 7
- Solid Waste truck 6 - 7
- Pickup truck 8
- Snow plow trucks/ equipment 10
- 29' bus 10 - 12

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CAPITAL EQUIPMENT REPLACEMENT FUND
BUDGET SUMMARY

	2015 Budget	2015 Revised Budget	2015 Variance	2016 Proposed Budget	2017 Proposed Budget	2018 Proposed Budget	2019 Proposed Budget	2020 Proposed Budget
REVENUES								
Transfers In-General Fund	$ -	$ -	$ -	$ 330,000	$ 330,000	$ 330,000	$ 330,000	$ 330,000
Transfers In-RETT Fund-Parks & Trails	$ -	$ -	$ -	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Transfers In-RETT Fund-Pool & Recreation	$ -	$ -	$ -	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Transfers In-RETT Fund-Transportation	$ -	$ -	$ -	$ 585,000	$ 585,000	$ 585,000	$ 585,000	$ 585,000
Transfers In-Road Fund	$ -	$ -	$ -	$ 350,000	$ 350,000	$ 350,000	$ 350,000	$ 350,000
Transfers In-Marketing Fund	$ -	$ -	$ -	$ -	$ 24,941	$ -	$ -	$ -
Transfers In-Group Sales Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grants	$ -	$ -	$ -	$ 500,000	$ 300,000	$ 50,000	$ 100,000	$ -
Total Revenues	$ -	$ -	$ -	$ 1,800,000	$ 1,624,941	$ 1,350,000	$ 1,400,000	$ 1,300,000
EXPENDITURES								
Capital Equipment/Vehicle Purchases								
Town Clerk				$ 30,793	$ -	$ -	$ 8,000	$ 33,908
Community Development				$ -	$ -	$ -	$ -	$ 62,463
Public Safety				$ -	$ -	$ -	$ 310,351	$ -
Transportation				$ 1,020,795	$ 618,584	$ 100,353	$ 204,376	$ 18,813
Parks & Recreation				$ 32,970	$ 35,340	$ -	$ -	$ 59,101
Pool and Recreation				$ -	$ -	$ -	$ 24,077	$ -
Facility Management				$ -	$ -	$ -	$ 4,000	$ 96,497
Road				$ 187,837	$ 374,973	$ -	$ -	$ 1,128,186
Solid Waste				$ -	$ 234,342	$ 217,717	$ 73,445	$ 423,749
Shop				$ -	$ -	$ -	$ -	$ 25,013
P.W. Administration				$ -	$ -	$ -	$ -	$ 32,189
Marketing/Special Events				$ -	$ 24,941	$ -	$ -	$ -
Total Expenditures	$ -	$ -	$ -	$ 1,272,395	$ 1,288,180	$ 318,070	$ 624,249	$ 1,879,919
NET REV/EXP -	$ -	$ -	$ -	$ 527,605	$ 336,761	$ 1,031,930	$ 775,751	$ (579,919)
Beginning Carryover	$ -	$ -	$ -	$ -	$ 527,605	$ 864,366	$ 1,896,296	$ 2,672,047
Revenues	$ -	$ -	$ -	$ 1,800,000	$ 1,624,941	$ 1,350,000	$ 1,400,000	$ 1,300,000
Expenditures	$ -	$ -	$ -	$ 1,272,395	$ 1,288,180	$ 318,070	$ 624,249	$ 1,879,919
Ending Balance	$ -	$ -	$ -	$ 527,605	$ 864,366	$ 1,896,296	$ 2,672,047	$ 2,092,128

TOWN OF SNOWMASS VILLAGE
VEHICLE CAPITAL RESERVE PROGRAM

Assumptions:
General Fund, RETT Fund and Road Fund balances will be maintained as separate and individual accounts.
A 3% inflation escalator is applied each year
The first reserve contribution will be Jan 1st, 2016
This analysis assumes zero fleet expansion
Consideration is given for grant funding revenues of $400,000 per year

In Service Date	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE YEAR	PURCHASE PRICE	LIFE	SALVAGE	Annual Reserve Contribution	2016 CASH OUTLAY	2017 CASH OUTLAY	2018 CASH OUTLAY	2019 CASH OUTLAY	2020 CASH OUTLAY
	GEN ADMIN	259	2014 FORD VAN		2013	$ 30,010	7	$2,000						
	replacement --->				2020	$ 36,908	7	$3,000						$33,908
	replacement --->				2027	$ 45,392	7	$3,000						
	replacement --->				2034	$ 55,827	7	$3,000						
	GEN ADMIN	4	2002 FORD EXPLORER		2001	$ 23,000		$7,500						
					2019	$ 4,000							$4,000	
	GEN ADMIN	6	2006 FORD EXPLORER		2006	$ 26,663		$0						
					2019	$ 4,000							$4,000	
	GEN ADMIN	252	2005 FORD VAN		2004	$ 23,000	12	$2,000						
	replacement --->				2016	$ 32,793	7	$2,000		$30,793				
	replacement --->				2023	$ 40,331	7	$2,000						
	replacement --->				2030	$ 49,602	7	$2,000						
	replacement --->				2037	$ 61,004	7	$2,000						
			TOWN CLERK VEH TOTALS							**$30,793**	**$0**	**$0**	**$8,000**	**$33,908**
	MARKETING	253	2005 ESCAPE		2004	$ 21,000	9	$3,000						
	replacement --->				2013	$ 27,400	3	$5,000						
	replacement --->				2016	$ 29,941	6	$5,000			$24,941			
	replacement --->				2024	$ 37,928	6	$5,000						
			MARKETING TOTALS							**$0**	**$24,941**	**$0**	**$0**	**$0**
	BUILDING	255	2006 F 150 Xcab		2005	$ 23,870	15	$3,000						
	replacement --->				2020	$ 36,106	9	$5,000						$31,106
	replacement --->				2029	$ 47,110	9	$5,000						
	replacement --->				2038	$ 61,468	9	$5,000						
	BUILDING	25	1999 FORD TRUCK		1998	$ 17,000	22	$5,000						
	replacement --->				2020	$ 34,557	10	$3,200						$31,357
	replacement --->				2030	$ 46,442	10	$4,000						
	replacement --->				2040	$ 62,415	10	$4,000						
			BUILDG/PLNG TOTALS							**$0**	**$0**	**$0**	**$0**	**$62,463**

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
82															
83		PARKS & TRAILS	166	1996 FORD F-150		1996	$ 16,000	19	$3,000						
84		PARKS & TRAILS		2015 Tacoma		2015	$ 32,495	10	$500						
85		replacement ---->				2025	$ 43,671	10	$5,000						
86		replacement ---->				2035	$ 58,690	10	$5,000						
87															
88		PARKS & TRAILS	201	1995 FORD F-150		1995	$ 16,000	21	$3,000						
89		replacement ---->		2015 Tacoma		2016	$ 33,470	10	$500		$32,970				
90		replacement ---->				2026	$ 44,981	10	$5,000						
91		replacement ---->				2036	$ 60,450	10	$5,000						
92															
94		PARKS & TRAILS	227	2001 F350		2000	$ 24,000	17	$4,500						
95		replacement ---->		2015 F350		2017	$ 40,840	10	$5,500			$35,340			
96		replacement ---->				2027	$ 54,885	10	$7,500						
97		replacement ---->				2037	$ 73,761	10	$7,500						
98															
99		PARKS & TRAILS	670	HEAVY DUTY TRACTOR		1998	$ 15,000	22	$0						
100		replacement ---->				2020	$ 25,536	12	$1,000						$24,536
101		replacement ---->				2032	$ 36,409	12	$0						
102															
104		PARKS & TRAILS	15	OFF ROAD TRAIL VEHCL		2005	$ 9,552	9	$0						
105		replacement ---->				2014	$ 14,000	6	$0						
106		replacement ---->				2020	$ 16,717	6	$0						$16,717
107		replacement ---->				2026	$ 19,961	6	$0						
108		replacement ---->				2032	$ 23,834	6	$0						
109															
111		PARKS & TRAILS	204	2004 KAWI MULE 3010		2004	$ 9,550	11	$400						
112		PARKS & TRAILS	205	2005 KAWI MULE 3010		2015	$ 15,785	6	$1,000						
113		replacement ---->				2021	$ 18,848	6	$1,000						$17,848
114		replacement ---->				2027	$ 22,505	6	$1,000						
115		replacement ---->				2033	$ 26,872	6	$1,000						
116															
117		PARKS & TRAILS	202	2002 KAWI MULE 3010		2002	$ 9,000	12	$1,000						
118		replacement ---->				2014	$ 14,022	6	$1,000						
119		replacement ---->				2020	$ 16,743	6	$1,000						
120		replacement ---->				2026	$ 19,992	6	$1,000						
121						2032	$ 23,871	6	$1,000						
122															
123				PARKS & TRAILS TOTALS							$32,970	$35,340	$0	$0	$59,101
124															

8

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
125															
126		PS/AMCONT	18	2013 TOYOTA TUNDRA		2012	$ 28,350	7	$4,000						
129		replacement --->				2019	$ 33,851	6	$4,000					$29,851	
130		replacement --->				2025	$ 40,420	6	$4,000						
131						2031	$ 48,264	6	$4,000						
132						2037	$ 57,629	6	$4,000						
133															
135		PS/PTRL	6666	2016 CHEV TAHOE	One Time	2016	$ 55,000	6	$4,000						
136		replacement --->				2022	$ 65,672.88	6	$4,000						
137		replacement --->				2028	$ 78,417	6	$4,000						
138		replacement --->				2034	$ 93,634	6	$4,000						
139		replacement --->				2040	$ 111,804	6	$4,000						
140		replacement --->				2046	$ 133,499	6	$4,000						
141															
144		PS/PTRL	7777	2016 CHEV TAHOE	One nme	2016	$ 55,000	6	$4,000						
145		replacement --->				2022	$ 65,672.88	6	$4,000						
146		replacement --->				2028	$ 78,417	6	$4,000						
147		replacement --->				2034	$ 93,633.82	6	$4,000						
148		replacement --->				2040	$ 111,804	6	$4,000						
149		replacement --->				2046	$ 133,499.44	6	$4,000						
150															
151		PS/TCO	8888	2016 CHEV TAHOE	CIP	2016	$ 55,000	6	$4,000						
152		replacement --->				2022	$ 65,672.88	6	$4,000						
153		replacement --->				2028	$ 78,417	6	$4,000						
154		replacement --->				2034	$ 93,633.82	6	$4,000						
155		replacement --->				2040	$ 111,804	6	$4,000						
156		replacement --->				2046	$ 133,499.44	6	$4,000						
157															
158		PS/PTRL	2222	2013 TOYOTA FORERUNNER		2012	$ 31,837	7	$1,500						
159		replacement --->				2019	$ 60,100	4	$4,000					$56,100	
160		replacement --->				2023	$ 67,643	4	$4,000						
161						2027	$ 76,133	4	$4,000						
162						2031	$ 85,688	4	$4,000						
163						2035	$ 96,443	4	$4,000						
164															
167		PS/PTRL	5555	2013 TOYOTA FORERUNNER		2012	$ 31,837	7	$1,500						
168		replacement --->				2019	$ 60,100	4	$4,000					$56,100	
169						2023	$ 67,643	4	$4,000						
170						2027	$ 76,133	4	$4,000						
171						2031	$ 85,688	4	$4,000						
172						2035	$ 96,443	4	$4,000						
173															
175		PS/PTRL	5	2002 FORD EXPLORER		2012	$ 30,910	4	$1,500						
176		replacement --->	5	Highlander Hybrid		2016	$ 38,015	6	$4,000						
177		replacement --->		Expansion Vehicle		2022	$ 45,392	6	$4,000						
178		replacement --->				2028	$ 54,201	6	$4,000						
179						2034	$ 64,719	6	$4,000						
180															
183		PS/PTRL	4444	2013 TOYOTA FORERUNNER		2012	$ 31,837	7	$1,500						
184		replacement --->				2019	$ 60,100	4	$4,000					$56,100	
185		replacement --->				2023	$ 67,643	4	$4,000						
186		replacement --->				2027	$ 76,133	4	$4,000						
187						2031	$ 85,688	4	$4,000						
188						2035	$ 96,443	4	$4,000						
189															
192		PS/PTRL	3333	2013 TOYOTA FORERUNNER		2012	$ 31,837	7	$1,500						
193		replacement --->				2019	$ 60,100	4	$4,000					$56,100	
194		replacement --->				2023	$ 67,643	4	$4,000						
195		replacement --->				2027	$ 76,133	4	$4,000						
196						2031	$ 85,688	4	$4,000						
197						2035	$ 96,443	4	$4,000						
198															
201		PS/PTRL	1111	2013 TOYOTA FORERUNNER		2012	$ 31,837	7	$1,500						
202		replacement --->				2019	$ 60,100	4	$4,000					$56,100	
203		replacement --->				2023	$ 67,643	4	$4,000						
204		replacement --->				2027	$ 76,133	4	$4,000						
205						2031	$ 85,688	4	$4,000						
206						2035	$ 96,443	4	$4,000						
207															
208				**PUBLIC SAFETY TOTALS**							**$0**	**$0**	**$0**	**$310,351**	**$0**
209															
210															
212															

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
213		RECREATION	257	2006 Ford Escape		2006	$ 19,800	13	$0						
214		replacement --->				2019	$ 29,077	8	$5,000					$24,077	
215		replacement --->				2027	$ 36,834	8	$5,000						
216		replacement --->				2035	$ 46,660	8	$5,000						
217				**POOL & REC TOTALS**							**$0**	**$0**	**$0**	**$24,077**	**$0**
218															
219															
221		PW/ADMIN	254	2005 Explorer		2005	$ 23,870	15	$3,000						
222		replacement --->				2020	$ 37,189	8	$5,000						$32,189
223		replacement --->				2028	$ 47,110	8	$5,000						
224		replacement --->				2036	$ 59,677	8	$5,000						
225															
226				**P W ADMIN TOTALS**							**$0**	**$0**	**$0**	**$0**	**$32,189**
227															
228															
229		PW/ROAD	235	2015 F350		2014	$ 41,250	8	$5,000						
230		replacement --->				2022	$ 52,254	8	$5,000						
231		replacement --->				2030	$ 66,194	8	$5,000						
232		replacement --->				2038	$ 83,853	8	$5,000						
233															
235		PW/ROAD	203	2006 Ranger Xcab		2005	$ 15,650	15	$1,500						
236		replacement --->				2020	$ 24,382	10	$1,500						$22,882
237		replacement --->				2030	$ 32,768	10	$1,500						
238		replacement --->				2040	$ 44,037	10	$1,500						
239															
240		PW/ROAD	230	2006 F 450 Xcab		2005	$ 38,240	9	$5,000						
241		replacement --->				2014	$ 41,250	9	$0						
242		replacement --->				2023	$ 53,822	9	$5,000						
243		replacement --->				2032	$ 70,226	9	$5,000						
244															
251		PW/ROAD	159	2012 PB 367		2011	$ 200,150	9	$30,000						
252		replacement --->				2020	$ 261,150	8	$30,000						$231,150
253		replacement --->				2028	$ 330,817	8	$30,000						
254		replacement --->				2036	$ 419,069	8	$30,000						
255															
257		PW/ROAD	158	2010 IH 7600		2009	$ 204,378	10	$17,000						
258		replacement --->				2019	$ 274,667	10	$30,000						$244,667
259		replacement --->				2029	$ 369,129	10	$30,000						
260															
263		PW/ROAD	234	Ford F350 Crew		2011	$ 37,750	10	$5,000						
264		replacement --->				2021	$ 50,733	8	$5,000						
265		replacement --->				2029	$ 64,266	8	$5,000						
266															
268		PW/ROAD	151	2005 KW T800 FLUSHER		2004	$ 149,350	13	$25,000						
269		replacement --->				2017	$ 219,325.51	10	$25,000			$194,326			
270		replacement --->				2027	$ 294,755	10	$25,000						
271		replacement --->				2037	$ 396,126	10	$25,000						
272															
274		PW/ROAD	157	IH 7600 4WD		2006	$ 153,021	11	$29,000						
275		replacement --->				2017	$ 205,647	10	$25,000			$180,647			
276		replacement --->				2027	$ 276,373	10	$25,000						
277															
279		PW/ROAD	156	2006 KW T800		2005	$ 167,622	9	$20,000						
280		replacement --->	160	IH 7600 4WD		2014	$ 209,521	10	$42,000						
281		replacement --->				2024	$ 281,579	10	$20,000						
282		replacement --->				2034	$ 378,418	10	$20,000						

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
283															
285		PW/ROAD	165	Elgin Megawind		2010	$ 216,138	10	$20,000						
286		replacement --->				2020	$ 290,471	10	$20,000						$270,471
287		replacement --->				2030	$ 390,369	10	$20,000						
289															
290		PW/ROAD	232	Ford F350 Crew		2010	$ 37,899	10	$5,000						
291		replacement --->				2020	$ 50,933	8	$5,000						$45,933
292		replacement --->				2028	$ 64,521	8	$5,000						
293		replacement --->				2036	$ 81,733	8	$5,000						
294															
295		PW/ROAD	E50	BOBCAT Excavator		2015									
296															
297		PW/ROAD	250	BOBCAT LOADER		2004	$ 23,400	10	$2,000						
298		PW/ROAD	250	BOBCAT LOADER		2015	$ 31,448	10	$2,000						
299		replacement --->				2025	$ 42,263	10	$2,000						
300															
302		PW/ROAD	4200	Cat 420 nBackhoe		2012	$ 123,953	10	$17,600						
303		replacement --->				2022	$ 166,583	10	$24,791						
304		replacement --->				2032	$ 223,874	11	$33,317						
305															
307		PW/ROAD	931	Cat 930H Loader		2011	$ 176,081	10	$35,000						
308		replacement --->				2021	$ 236,638	10	$35,000						
309		replacement --->				2031	$ 318,022	10	$35,000						
310															
312		PW/ROAD	930	CAT 930G		2006	$ 169,532	10	$43,000						
313		replacement --->				2016	$ 227,837	10	$40,000		$187,837				
314		replacement --->				2026	$ 306,194	10	$40,000						
315		replacement --->				2036	$ 411,499	10	$40,000						
316															
317		PW/ROAD	940	1997 CAT 143 H		1997	$ 225,000	13	$56,000						
318		replacement --->				2010	$ 266,633	9	$56,000						
319		replacement --->				2019	$ 369,082	10	$56,000						$313,082
320		replacement --->				2029	$ 496,016	10	$56,000						
321															
322		PW/ROAD	950	1998 CAT 950G LOADER		1998	$ 197,000	14	$45,000						
323		replacement --->				2012	$ 297,980	10	$45,000						
324		replacement --->				2022	$ 400,460	10	$45,000						
325		replacement --->				2032	$ 538,185	10	$45,000						
326															
327				**ROAD DIVISION TOTALS**							**$187,837**	**$374,973**	**$0**	**$0**	**$1,128,186**
328															
329															
331		PW/SOLID WASTE	258	2012 FORD VAN		2012	$ 29,136	7	$1,500						
332		replacement --->				2019	$ 35,833	7	$3,000					$32,833	
333		replacement --->				2026	$ 44,070	7	$3,000						
334		replacement --->				2033	$ 54,201	7	$3,000						
335															
337		PW/SOLID WASTE	219	2005 KW T800 REARLOAD		2004	$ 144,200	10	$35,000						
338		replacement --->	223	2015 IH 7600		2014	$ 211,720	6	$36,000						
339		replacement --->				2020	$ 252,805	6	$35,000						$217,805
340		replacement --->				2026	$ 301,862	6	$35,000						
341		replacement --->				2032	$ 360,439	6	$35,000						
342															
343		PW/SOLID WASTE	222	2010 Mack Rear load		2010	$ 219,000	7	$0						
344		replacement --->				2017	$ 269,342	6	$35,000			$234,342			
345		replacement --->				2023	$ 321,609	6	$35,000						
346		replacement --->				2029	$ 384,018	6	$35,000						
347		replacement --->				2035	$ 458,537	6	$35,000						
348															
350		PW/SOLID WASTE	221	2007 KENWORTH T800		2007	$ 157,262	13	$30,000						
351		replacement --->				2020	$ 230,945	7	$25,000						$205,945
352		replacement --->				2027	$ 284,033	7	$25,000						
353		replacement --->				2034	$ 349,324	7	$25,000						
354															
357		PW/SOLID WASTE	119	KW T360 Recycle		2011	$ 201,416	4	$30,000						
358		PW/SOLID WASTE	119	KW T360 Recycle Single Stream		2015	$ 90,000	3	$0						
359		replacement --->				2018	$ 247,717	7	$30,000				$217,717		
360		replacement --->				2025	$ 304,660	7	$30,000						
361															
363		replacement --->	220	FORD F-350 PU TRUCK		2005	$ 30,816	14	$3,200						
364		replacement --->				2019	$ 46,611	10	$6,000					$40,611	
365		replacement --->				2029	$ 57,326	10	$6,000						
366						2039	$ 70,504	10	$6,000						
367															
368				**SOLID WASTE TOTALS**							**$0**	**$234,342**	**$217,717**	**$73,445**	**$423,749**
369															

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
370															
371		PW/SHOP	162	1998 FORD F250		1998	$ 33,757	12	$6,800						
372															
373		PW/SHOP	163	Ford F350 Crew		2010	$ 33,207	11	$4,500						
374		replacement --->				2021	$ 45,965.69	10	$6,000						
375		replacement --->				2031	$ 61,774	10	$6,000						
376															
377		PW/SHOP	T30	1991 NISSAN		1996	$ 14,000	24	$1,000						
378		replacement --->				2020	$ 26,825	10	$1,812						$25,013
379		replacement --->				2030	$ 36,051	10	$2,000						
380		replacement --->				2040	$ 48,450	10	$2,000						
381															
382				**SHOP DIVISION TOTALS**							**$0**	**$0**	**$0**	**$0**	**$25,013**
383															
384															
385		PW/BLDG MAINT	226	2003 Ranger Xcab 4WD		2003	$ 16,343	20	$4,000						
386		replacement --->				2023	$ 29,517	10	$3,500						$26,017
387		replacement --->				2033	$ 39,669	10	$4,000						
388															
389		PW/BLDG MAINT	17	2005 FORD F150		2005	$ 26,627	15	$8,555						
390		replacement --->				2020	$ 41,485	10	$3,500						$37,985
391		replacement --->				2030	$ 55,752	10	$4,000						
392															
393															
394		PW/BLDG MAINT	3	2003 FORD EXPLORER		2002	$ 23,000	5	$6,000						
395						2017	$ 4,000							$4,000	
396															
397		PW/BLDG MAINT	231	2008 F250 BLDG Service Truck		2008	$ 29,000	12	$0						
398		replacement --->				2020	$ 38,496	10	$6,000						$32,496
399		replacement --->				2030	$ 51,735	10	$6,000						
400															
401				**FACILITY MAINT TOTALS**							**$0**	**$0**	**$0**	**$4,000**	**$96,497**

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
402															
403															
404											2016	2017	2018	2019	2020
405		GENERAL FUND:	$ 330,000												
406				TOWN CLERK							$30,793	$0	$0	$8,000	$33,908
407				PLAN/BUILDING							$0	$0	$0	$0	$62,463
408				PUBLIC SAFETY							$0	$0	$0	$310,351	$0
409				S.WASTE							$0	$234,342	$217,717	$73,445	$423,749
410				SHOP							$0	$0	$0	$0	$25,013
411				PW ADMIN @ 70% (Per Transfer In-Road wrksht)							$0	$0	$0	$0	$22,532
412				FACILITY MNTN							$0	$0	$0	$4,000	$96,497
413				Sub-TOTAL- GENERAL FUND EXPENSE AMOUNT							$30,793	$234,342	$217,717	$395,796	$664,164
414				TRANSFER IN-GENERAL FUND							$330,000	$330,000	$330,000	$330,000	$330,000
415										ANNUAL BALANCE	$299,207	$394,865	$507,148	$441,353	$107,189
416															
417															
418		ROAD FUND:	$ 350,000	PW ADMIN @ 30% (Per Transfer in -Road wrksht							$0	$0	$0	$0	$9,657
419				ROAD							$187,837	$374,973	$0	$0	$1,128,186
420				Sub-TOTAL - ROAD FUND EXPENSE AMOUNT							$187,837	$374,973	$0	$0	$1,137,843
421				TRANSFER IN-ROAD FUND							$350,000	$350,000	$350,000	$350,000	$350,000
422										ANNUAL BALANCE	$162,163	$137,190	$487,190	$837,190	$49,347
423															
424															
425		RETT FUND:	$ 35,000	PARKS/TRAILS							$32,970	$35,340	$0	$0	$59,101
426				RECREATION							$0	$0	$0	$24,077	$0
427				Sub-TOTAL - RETT FUND EXPENSE AMOUNT							$32,970	$35,340	$0	$24,077	$59,101
428				TRANSFER IN-RETT FUND (Parks/Trails)							$30,000	$30,000	$30,000	$30,000	$30,000
429				TRANSFER IN-RETT FUND (Recreation)							$5,000	$5,000	$5,000	$5,000	$5,000
430										ANNUAL BALANCE-Parks/Trails	-$2,970	-$8,310	$21,690	$51,690	$22,589
431										ANNUAL BALANCE - Recreation	$5,000	$10,000	$15,000	-$4,077	$923
432											$2,030	$1,690	$36,690	$47,613	$23,512
433															
434			$ 585,000	TRANSIT							$1,020,795	$618,584	$100,353	$204,376	$18,813
435				FTA GRANT							-$500,000	-$300,000	-$50,000	-$100,000	$0
436				NET							$520,795	$318,584	$50,353	$104,376	$18,813
437				Sub-TOTAL - RETT FUND EXPENSE AMOUNT							$520,795	$318,584	$50,353	$104,376	$18,813
438				TRANSFER IN-RETT FUND							$585,000	$585,000	$585,000	$585,000	$585,000
439										ANNUAL BALANCE	$64,205	$330,621	$865,268	$1,346,892	$1,912,079
440															
441										TOTAL RETT RESERVE	$66,235	$332,311	$901,958	$1,393,505	$1,935,591
442															
443		MARKETING FUND:		MARKETING- MARKETING FUND EXPENSE AMOUNT-NO RESERVE/CASH ONLY							$0	$24,941	$0	$0	$0
444															
445				TOTAL- FUND EXPENSE AMOUNT							$1,272,394	$1,288,180	$318,070	$624,249	$1,879,921
446				TOTAL- FUND TRANSFERS IN AND FTA AMOUNTS							$1,800,000	$1,624,941	$1,350,000	$1,400,000	$1,300,000
447									NET		$527,606	$336,761	$1,031,930	$775,751	-$579,921
448															
449									Fund Balance		$527,606	$864,366	$1,896,297	$2,672,048	$2,092,127

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12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
453															
454					FTA										
455					Amount										
457		TRANS				2003	$ 67,929	6	$2,700						
458	9/1/2009	replacement ---->	436	GIRARDIN		2009	$ 81,800	6	$3,000						
459		replacement ---->		5311 '14	$ 60,000	2015	$ 84,276	6	$3,000						
460		replacement ---->				2021	$ 103,649	6	$3,000						
461		replacement ---->				2027	$ 123,762	6	$3,000						
462						2033	$ 147,779	6	$3,000						
463						2039	$ 176,455	6	$3,000						
464						2045	$ 210,697	6	$3,000						
465															
467		TRANS				2003	$ 67,929	6	$2,700						
468	9/1/2009	replacement ---->	437	GIRARDIN		2009	$ 82,098	6	$3,500						
469		replacement ---->		FASTER '15	$ 40,000	2015	$ 86,804	6	$3,000						
470		replacement ---->				2021	$ 103,649	6	$3,000						
471		replacement ---->				2027	$ 123,762	6	$3,000						
472						2033	$ 147,778	6	$3,000						
473						2039	$ 176,455	6	$3,000						
474						2045	$ 210,696	6	$3,000						
475															
477		TRANS				2003	$ 67,929	7	$2,700						
478	11/1/2010	replacement ---->	438	GIRARDIN		2010	$ 85,890	6	$3,500						
479		replacement ---->			$ 50,000	2016	$ 89,408	6	$3,000		$89,408				
480		replacement ---->				2022	$ 106,758	6	$3,000						
481		replacement ---->				2028	$ 127,474	6	$3,000						
482		replacement ---->				2034	$ 152,211	6	$3,000						
483		replacement ---->				2040	$ 181,748	6	$3,000						
484		replacement ---->				2046	$ 217,017	6	$3,000						
485															
487		TRANS				2003	$ 67,929	7	$3,200						
488	11/1/2010	replacement ---->	439	GIRARDIN		2010	$ 85,890	6	$3,500						
489		replacement ---->			$ 50,000	2016	$ 89,408	6	$3,000		$89,408				
490		replacement ---->				2022	$ 106,758	6	$3,000						
491		replacement ---->				2028	$ 127,474	6	$3,000						
492		replacement ---->				2034	$ 152,211	6	$3,000						
493		replacement ---->				2040	$ 181,748	6	$3,000						
494		replacement ---->				2046	$ 217,017	6	$3,000						
495															
497		TRANS				2005	$ 71,770	6	$2,935						
498	1/1/2011	replacement ---->	440	GIRARDIN		2011	$ 82,472	6	$3,500						
499		replacement ---->			$ 50,000	2017	$ 92,091	7	$3,000			$92,091			
500		replacement ---->				2024	$ 109,961	6	$3,000						
501		replacement ---->				2030	$ 131,300	6	$3,000						
502		replacement ---->				2036	$ 156,779	6	$3,000						
503		replacement ---->				2042	$ 187,202	6	$3,000						
504		replacement ---->				2048	$ 223,529	6	$3,000						
505															
508	1/1/2011	TRANS	441	GIRARDIN		2011	$ 82,472	6	$3,500						
509		replacement ---->			$ 50,000	2017	$ 92,091	7	$3,000			$92,091			
510		replacement ---->				2024	$ 109,961	6	$3,000						
511		replacement ---->				2030	$ 131,300	6	$3,000						
512		replacement ---->				2036	$ 156,779	6	$3,000						
513		replacement ---->				2042	$ 187,202	6	$3,000						
514		replacement ---->				2048	$ 223,529	6	$3,000						
516															
519	1/1/2011	TRANS	442	GIRARDIN		2012	$ 84,946	6	$3,000						
520		replacement ---->				2018	$ 94,853	6	$3,000				$94,853		
521		replacement ---->				2024	$ 113,259	6	$3,000						
522		replacement ---->				2030	$ 135,238	6	$3,000						
523		replacement ---->				2036	$ 161,481	6	$3,000						
524		replacement ---->				2042	$ 192,817	6	$3,000						

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12	In Service	DEPT	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
525															
528	1/1/2007	TRANS	433	2007FORD GIRAR	$ 42,560	2007	$ 75,131	6	$2,999						
529		replacement ---->	443			2013	$ 79,030	6	$3,000						
530		replacement ---->				2019	$ 97,699	6	$3,000					$97,699	
531		replacement ---->				2025	$ 116,658	6	$3,000						
532		replacement ---->				2031	$ 139,295	6	$3,000						
533		replacement ---->				2037	$ 166,326	6	$3,000						
534		replacement ---->				2043	$ 198,602	6	$3,000						
537															
538	11/1/2008	TRANS	434	FORD GIRARDIN	$ 50,000	2008	$ 77,385	5	$3,298						
539		replacement ---->	444			2013	$ 79,030	6	$3,000						
540		replacement ---->				2019	$ 97,699	6	$3,000					$97,699	
541		replacement ---->				2025	$ 116,658	6	$3,000						
542		replacement ---->				2031	$ 139,295	6	$3,000						
543		replacement ---->				2037	$ 166,326	6	$3,000						
544		replacement ---->				2043	$ 198,602	6	$3,000						
545															
547	12/1/2008	TRANS	435	FORD GIRARDIN		2008	$ 77,385	7	$3,298						
548		replacement ---->			$ 50,000	2015	$ 86,804	6	$3,000						
549		replacement ---->				2021	$ 103,649	6	$3,000						
550		replacement ---->				2027	$ 123,762	6	$3,000						
551		replacement ---->				2033	$ 147,779	6	$3,000						
552		replacement ---->				2039	$ 176,455	6	$3,000						
553		replacement ---->				2045	$ 210,697	6	$3,000						
554															
555															
556															
558	7/15/2011	BASE VILLAGE P&	480	2011 Gillig 29'	$ 210,338	2011	$ 342,540	12	$0						
559		replacement ---->				2023	$ 489,304	12	$3,000						
560		replacement ---->				2035	$ 697,631	12	$3,000						
561		replacement ---->				2047	$ 994,654	12	$3,000						
562															
563															
565	7/15/2011	TRANS	481	2011 Gillig 29'		2011	$ 342,540	10	$0						
566		replacement ---->				2021	$ 461,216	10	$3,000						
567		replacement ---->				2031	$ 657,584	10	$3,000						
568		replacement ---->				2041	$ 937,557	10	$3,000						
569															
570															
572	7/15/2011	TRANS	482	2011 Gillig 29'	$ 44,878	2011	$ 342,540	12	$0						
573		replacement ---->				2023	$ 489,304	12	$3,000						
574		replacement ---->				2035	$ 697,631	12	$3,000						
575		replacement ---->				2047	$ 994,654	12	$3,000						
576															
577															
579	7/15/2011	TRANS	483	2011 Gillig 29'		2011	$ 342,540	11	$0						
580		replacement ---->				2022	$ 475,053	12	$3,000						
581		replacement ---->				2034	$ 677,312	12	$3,000						
582		replacement ---->				2046	$ 965,685	12	$3,000						
583															
584															
586	7/15/2011	TRANS	484	2011 Gillig 29'	$ 238,000	2011	$ 342,540	12	$0						
587		replacement ---->				2023	$ 489,304	12	$3,000						
588		replacement ---->				2035	$ 697,631	12	$3,000						
589		replacement ---->				2047	$ 994,654	12	$3,000						
590															
591															
594	7/15/2011	TRANS	485	2011 Gillig 29'		2011	$ 342,540	11	$0						
595		replacement ---->				2022	$ 475,053	12	$3,000						
596		replacement ---->				2034	$ 677,312	12	$3,000						
597		replacement ---->				2046	$ 965,685	12	$3,000						

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
598															
599															
602	7/15/2011	TRANS	486	2011 Gillig 29'		2011	$ 342,540	12	$0						
603		replacement --->				2023	$ 489,304	12	$3,000						
604		replacement --->				2035	$ 697,631	12	$3,000						
605		replacement --->				2047	$ 994,654	12	$3,000						
606															
607															
610	7/1/2012	TRANS	487	2012 Gillig 29'		2012	$ 358,979	12	$0						
611		replacement --->				2024	$ 503,983	12	$3,000						
612		replacement --->				2036	$ 718,559	12	$3,000						
613		replacement --->				2048	$ 1,024,494	12	$3,000						
614															
615															
618	7/1/2012	TRANS	488	2012 Gillig 29'		2012	$ 358,979	12	$2,500						
619		replacement --->				2024	$ 503,983	12	$3,000						
620		replacement --->				2036	$ 677,311	12	$3,000						
621		replacement --->				2048	$ 910,249	12	$3,000						
622															
623															
626	7/10/2013	TRANS	489	2012 Gillig 29'		2013	$ 365,019	12	$11,500						
627		replacement --->				2025	$ 519,103	12	$3,000						
628		replacement --->				2037	$ 740,117	12	$3,000						
629		replacement --->				2049	$ 1,055,230	12	$3,000						
630		replacement --->				2047	$ 1,504,505	12	$3,000						
631															
632															
635	7/10/2013	TRANS	490	2012 Gillig 29'	$ 200,000	2013	$ 365,019	12	$11,500						
636		replacement --->				2025	$ 519,103	12	$3,000						
637		replacement --->				2037	$ 740,117	12	$3,000						
638		replacement --->				2049	$ 1,055,230	12	$3,000						
639		replacement --->				2061	$ 1,504,505	12	$3,000						
640															
641															
643	1/1/2005	TRANS	472	2005 Ultra LF FTA	$ 196,465	2004	$ 247,612	10	$5,413						
644		replacement --->	491	2014 Gillig 29'	$ 100,000	2014	$ 375,970	12	$2,500						
645		replacement --->				2026	$ 534,676	12	$3,000						
646		replacement --->				2038	$ 762,320	12	$3,000						
647		replacement --->				2050	$ 1,086,886	12	$3,000						
648															
649															
651	1/1/2005	ASC	473	2005Ultra LF		2005	$ 238,062	9	$5,764						
652		replacement --->	492	2014 Gillig 29'	$ 200,000	2014	$ 375,970	12	$2,500						
653		replacement --->			$ 100,000	2026	$ 534,676	12	$3,000						
654		replacement --->				2038	$ 762,320	12	$3,000						
655		replacement --->				2050	$ 1,086,886	12	$3,000						
656															
657															
658	12/1/2005	ROUTE 3 & 4 BAC	474	2005 Ultra LF FTA	$ 96,151	2005	$ 245,581	10	$0						
659		replacement --->	493	2015 Gillig 29'	$ 133,333	2015	$ 386,261	12	$2,500						
660		replacement --->				2027	$ 550,716	12	$3,000						
661		replacement --->				2039	$ 785,189	12	$3,000						
662		replacement --->				2051	$ 1,119,492	12	$3,000						
663															
664															
666	10/1/2006	ASC	475	Ultra LF		2006	$ 258,232	9	$2,500						
667		replacement --->	494	2015 Gillig 29'	$ 200,000	2015	$ 386,261	12	$2,500						
668		replacement --->			$ 133,333	2027	$ 550,716	12	$3,000						
669		replacement --->				2039	$ 785,189	12	$3,000						
670		replacement --->				2051	$ 1,119,492	12	$3,000						
671															
672															
673			417	1998 BLUEBIRD 146"		1998	$ 144,095	8	$7,500						
674	11/1/2006	ASC	476	Ultra LF FTA	$ 163,759	2006	$ 265,979	9	$2,500						
675		replacement --->	495	2015 Gillig 29'	$ 133,333	2015	$ 386,261	12	$2,500						
676		replacement --->				2027	$ 550,716	12	$3,000						
677		replacement --->				2039	$ 785,189	12	$3,000						
678		replacement --->				2051	$ 1,119,492	12	$3,000						

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
679															
680															
681		TRANS	418	1999 BLUE BIRD 146"		1999	$ 150,053	8	$0						
682	11/1/2008	replacement --->	477	Optima		2007	$ 286,357	9	$2,500						
683		replacement --->	451	2016 Gillig 29'	$ 200,000	2016	$ 397,849	12	$2,500		$397,849				
684		replacement --->				2028	$ 567,238	12	$3,000						
685		replacement --->				2040	$ 808,745	12	$3,000						
686		replacement --->				2052	$ 1,153,077	12	$3,000						
687															
688															
689		TRANS	419	2000 BLUEBIRD 146"		2000	$ 151,103	8	$0						
690	12/1/2008	replacement --->	478	Optima FTA	$ 147,647	2008	$ 286,357	8	$2,500						
691		replacement --->	452	2016 Gillig 29'	$ 200,000	2016	$ 397,849	12	$0		$397,849				
692		replacement --->				2028	$ 567,238	12	$3,000						
693		replacement --->				2040	$ 808,745	12	$3,000						
694		replacement --->				2052	$ 1,153,077	12	$3,000						
695															
696															
697		TRANS	451	2001 BLUEBIRD 132"		2000	$ 147,779	9	$5,000						
698	5/1/2009	replacement --->	479	Optima FTA	$ 195,483	2009	$ 286,357	8	$0						
699		replacement --->	453	2017 Gillig 29'	$ 200,000	2017	$ 409,785	12	$1,000			$409,785			
700		replacement --->				2029	$ 584,255	12	$3,000						
701		replacement --->				2041	$ 833,009	12	$3,000						
702		replacement --->				2053	$ 1,187,671	12	$3,000						
703															
704															
705	11/1/2001		454												
706		BASE VILLAGE P&R		NEW BUS		2016	$ 387,249	10	$0						
707		replacement --->				2026	$ 520,430	10	$3,000						
708		replacement --->				2036	$ 699,415	10	$3,000						
709		replacement --->				2046	$ 939,955	10	$3,000						
710															
711															
712		BASE VILLAGE P&R		Base Village		2018	$ 423,158	10	$0						
713		replacement --->				2028	$ 568,688	10	$3,000						
714		replacement --->				2038	$ 764,270	10	$3,000						
715		replacement --->				2048	$ 1,027,114	10	$3,000						
716															
717															
718		BASE VILLAGE P&R		Base Village		2019	$ 435,852	10	$0						
719		replacement --->				2029	$ 603,321	10	$3,000						
720		replacement --->				2039	$ 810,814	10	$3,000						
721		replacement --->				2049	$ 1,089,666	10	$3,000						
722															
723															
725		TRANS	497	2013 TOYOTA TACOMA		2012	$ 27,795	10	$0						
726		replacement --->				2022	$ 37,354	10	$1,390						
727		replacement --->				2032	$ 50,201	10	$1,868						
728		replacement --->				2042	$ 67,466	10	$2,510						
729		replacement --->				2052	$ 90,668	10	$3,373						

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT.	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
730															
731		TRANS	498	2009 Escape		2008	$ 21,500	8	$0						
732		replacement --->				2016	$ 27,236	8	$1,075		$27,236				
733		replacement --->				2024	$ 34,502	8	$1,362						
734		replacement --->				2032	$ 43,706	8	$1,725						
735		replacement --->				2040	$ 55,365	8	$2,185						
736															
737															
738															
739		TRANS		KARCHER POWER WASHER		2002	$ 7,500	7	$0						
740		replacement --->				2009	$ 9,224	6	$0						
741		replacement --->				2015	$ 11,484	5	$0						
742		replacement --->				2020	$ 13,313	5	$0						$13,313
743		replacement --->				2025	$ 15,434	5							
744		replacement --->				2030	$ 17,892	5							
745		replacement --->				2035	$ 20,741	5							
746		replacement --->				2040	$ 24,045	5							
747		replacement --->				2045	$ 27,875	5							
748															
749															
750		TRANS		FLOOR SWEEPER		2003	$ 9,500	13	$0						
751		replacement --->				2016	$ 13,545	13	$0		$13,545				
752		replacement --->				2029	$ 19,891	13	$0						
753		replacement --->				2042	$ 24,464	13	$0						
754		replacement --->													
755		replacement --->													
756															
757															
758				Radios	GF	2011	$ 12,395								
759															
760				479 Refurb		2012	$ 41,674								
761				477/478 Refurb		2012	$ 57,670								
762															
763															
764		TRANS		Steiner		2007	$ 14,225	10	$0						
765		replacement --->				2017	$ 19,117	10				$19,117			
766		replacement --->				2027	$ 25,692	5							
767		replacement --->				2032	$ 29,784	7							
768		replacement --->				2039	$ 36,631	10							
769															
770															
771		TRANS		CARPET EXTRACTOR		2003	$ 4,500	6	$0						
772		replacement --->				2009	$ 5,373	5	$0						
773		replacement --->				2014	$ 6,229	5	$0						
774		replacement --->				2019	$ 3,478	5						$3,478	
775		replacement --->				2024	$ 4,032	5							
776		replacement --->				2029	$ 4,674	5							
777		replacement --->				2034	$ 5,419	5							
778		replacement --->				2039	$ 6,282	5							
779		replacement --->				2044	$ 7,282	5							
780		replacement --->				2049	$ 8,442	5							
781															
782				Bobcat S-650		$2,015	$37,700				$5,500	$5,500	$5,500	$5,500	$5,500
783			UNSECURED GRANT FUNDING												
784				TOOLS		2012	$ 5,000		$0						
785															
786															
787				**TRANSPORTATION TOTALS**							**$1,020,795**	**$618,584**	**$100,353**	**$204,376**	**$18,813**
788															
789				**TRANSPORTATION EXPENDITURES**							**$1,020,795**	**$618,584**	**$100,353**	**$204,376**	**$18,813**
790				**FTA Grant Funding**							**-$500,000**	**-$300,000**	**-$50,000**	**-$100,000**	**$0**
791				**NET TOTALS-TRANSFER IN RETT FUND (TRANSIT)**							**$520,795**	**$318,584**	**$50,353**	**$104,376**	**$18,813**
792															
793											Xcheck OK	Xcheck OK	Xcheck OK	Xcheck OK	Xcheck OK
794											$1,020,795	$618,584	$100,353	$204,376	$18,813
795															
796															
797		**GRAND TOTAL**		**RETT TOTALS**							**$1,020,795**	**$618,584**	**$100,353**	**$204,376**	**$18,813**

	D	E	F	G	H	I	L	N	P	AK	AM	AN	AO	AP	AQ
12	In Service	DEPT	Numb	DESCRIPTION	FTA	PURCHASE	PURCHASE	LIFE	SALVAGE	Annual Reserve	2016	2017	2018	2019	2020
13	Date					YEAR	PRICE			Contribution	CASH	CASH	CASH	CASH	CASH
14											OUTLAY	OUTLAY	OUTLAY	OUTLAY	OUTLAY
798															
799															
800		HOUSING	210	2000F 350 XCAB		2000	$ 26,000	11	$6,500						
801		replacement --->	102	F350 SC		2011	$ 38,500	8	$6,000						
802		replacement --->				2019	$ 48,771	8	$6,500					$42,271	
803		replacement --->				2027	$ 61,781	8	$6,500						
804															
805		HOUSING	233	1997 W2500		1996	$ 18,225	15	$5,000						
806		replacement --->	103	F350 SC		2011	$ 38,500	8	$5,000						
807		replacement --->				2019	$ 48,771	8	$5,000				$43,771		
808		replacement --->				2027	$ 61,781	8	$5,000						
809															
810		HOUSING	223	1996 F150		1996	$ 26,000	15	$5,000						
811		replacement --->	104	F350Crew		2011	$ 33,595	7	$0						
812		replacement --->				2018	$ 41,318	8	$5,000			$36,318			
813		replacement --->				2026	$ 52,340	8	$5,000						
814															
816		HOUSING	224	Bobcat S250		2006	$ 30,000	1	$5,000						
817		replacement --->				2007	$ 41,527	1	$5,000						
818		replacement --->				2013	$ 55,809	1	$5,000		$4,000	$4,000	$4,000	$4,000	
819															
821		HOUSING	101	Ford F 350		2003	$ 29,918	11	$5,000						
822		replacement --->				2014	$ 42,070	8	$4,000						
823		replacement --->				2022	$ 53,293	8	$5,000						$48,293
824		replacement --->				2030	$ 67,510	8	$5,000						
825															
826		**GRAND TOTAL**		**HOUSING TOTALS**							**$4,000**	**$40,318**	**$47,771**	**$46,271**	**$48,293**

SNOWMASS VILLAGE
PROPERTY TAX MILL LEVY
For 2016 Collections

	2014	% of Total	% Base Vlg Total	2015	% of Total	% Base Vlg Total	2016	% of Total	% Base Vlg Total	Mill Levy Variance	Mill Levy % Change
Pitkin County	7.500	18%	8%	7.564	17%	8%	7.274	16%	8%	-0.290	-3.8%
Aspen School District	9.333	22%	10%	9.297	21%	10%	9.111	21%	10%	-0.186	-2.0%
CMC	3.997	9%	4%	3.997	9%	4%	3.997	9%	4%	0.000	0.0%
TOSV	9.261	22%	10%	9.200	21%	10%	9.236	21%	10%	0.036	0.4%
Aspen Historic Prks & Rec	0.300	1%	0%	0.300	1%	0%	0.300	1%	0%	0.000	0.0%
Aspen Valley Hospital	2.539	6%	3%	2.818	6%	3%	2.819	6%	3%	0.001	0.0%
CO River Water Conservancy	0.254	1%	0%	0.253	1%	0%	0.243	1%	0%	-0.010	-4.0%
Pitkin County Library	1.439	3%	2%	1.49	3%	2%	1.359	3%	1%	-0.131	-8.8%
S'mass Wildcat Fire District	5.351	13%	6%	7.356	16%	8%	7.494	17%	8%	0.138	1.9%
S'mass Water & Sanitation	2.414	6%	3%	2.414	5%	3%	2.414	5%	3%	0.000	0.0%
TOTAL	**42.388**	100%		**44.689**	100%		**44.247**	100%		-0.442	-1.0%
Base Village GID	6.196		7%	6.000		6%	6.000		6%	0.000	0.0%
Base Village Metro	43.5000		47%	43.5000		46%	43.5000		46%	0.000	0.0%
TOTAL Base Village	**92.084**		100%	**94.189**		100%	**93.747**		100%	-0.442	-0.5%

TOSV A.V. =	**$**	**490,010,040**
1 mill =	$	490,010
2 mills =	$	980,020
3 mills =	$	1,470,030
4 mills =	$	1,960,040
5 mills =	$	2,450,050

Town of Snowmass Village

Assume 2% inc/yr---------->

Assessed Valuation			$	490,010,040	$	499,810,241	$	509,806,446	$	520,002,575	$	530,402,626	$	541,010,679
	Mill Levies			**2016**		**2017**		**2018**		**2019**		**2020**		**2021**
General Fund		0.764	$	374,368	$	381,855	$	389,492	$	397,282	$	405,228	$	413,332
Debt Service Fund		2.213	$	1,084,392	$	1,083,200	$	1,014,000	$	840,500	$	293,500	$	293,525
Road Fund		5.000	$	2,450,050	$	2,499,051	$	2,549,032	$	2,600,013	$	2,652,013	$	2,705,053
Pitco-Sky Mtn Park		1.021	$	500,300	$	500,000	$	-	$	-	$	-	$	-
TOTAL		8.998	$	4,409,110	$	4,464,106	$	3,952,524	$	3,837,795	$	3,350,741	$	3,411,911
Abatement/Refunds		0.238	$	116,622	$	-	$	-	$	-	$	-	$	-
SUB-TOTAL		9.236	$	4,525,733	$	4,464,106	$	3,952,524	$	3,837,795	$	3,350,741	$	3,411,911
Future Property Tax Impacts														
TOSV-future projects???		1.000					$	500,000	$	500,000	$	500,000	$	500,000
Aspen School District		1.000			$	499,810	$	509,806	$	520,003	$	530,403	$	541,011
Snowmass Water & San		2.000			$	999,620	$	1,019,613	$	1,040,005	$	1,060,805	$	1,082,021
Snowmass Fire District		????		????		????		????		????		????		????
SUB-TOTAL		4.000	$	-	$	1,499,431	$	2,029,419	$	2,060,008	$	2,091,208	$	2,123,032
GRAND TOTAL			$	4,525,733	$	5,963,537	$	5,981,944	$	5,897,803	$	5,441,949	$	5,534,943
	TOTAL Mills -------			9.236		11.932		11.734		11.342		10.260		10.231
Per $1 M-Residential	$	79.60	$	735.19	$	949.76	$	934.01	$	902.81	$	816.70	$	814.37
Per $1 M-Commercial	$	290.00	$	2,678.44	$	3,460.16	$	3,402.79	$	3,289.14	$	2,975.41	$	2,966.92

Notes:

- Used .764 mills
- Based on debt pymts, not on mills
- Based on 5.000 mills
- Based on $500K payment due
- Fluctuates annually
- Reallocate Droste mills for Town prjcts/hsg
- Based on 1.000 mill
- Estimated at 2.000 mills
- Unknown at this time

TOWN OF SNOWMASS VILLAGE
Property Tax Impact-2016

	2015	2016		
Town General Fund Levy	0.766	0.764		
Road Fund Projects Levy	5.000	5.000		
Debt Service	2.259	2.213		
Transportation Mill Levy	0.747	0.000		
Droste Mill Levy	0.418	1.021		
REFUND/ABATEMENT	0.010	0.238		
Total Mill Levy	9.200	9.236	0.036 mills	***All mill levies are subject to change pending final certification from Pitkin Cty.
	=====	=====	0.39%	
Assessed Valuation	$ 478,473,450	$ 490,010,040	2.41%	
Total Revenue to the various funds	$ 4,401,956	$ 4,525,733	2.81%	

RESIDENTIAL

Residential	@ $1M M.V. 2015	@$1M M.V. 2016	Variance	
General Fund	$ 60.97	$ 60.81	$ (0.16)	
Road Fund	$ 398.00	$ 398.00	$ -	
Debt Service	$ 179.82	$ 176.15	$ (3.66)	
Transportation	$ 59.46	$ -	$ (59.46)	
Droste	$ 33.27	$ 81.27	$ 48.00	
Refund/Abatement	$ 0.80	$ 18.94	$ 18.15	
TOTAL	$ 732.32	$ 735.19	$ 2.87	0.39%

COMMERCIAL

Commercial	@ $1M M.V. 2015	@$1M M.V. 2016	Variance	
General Fund	$ 222.14	$ 221.56	$ (0.58)	
Road Fund	$ 1,450.00	$ 1,450.00	$ -	
Debt Service	$ 655.11	$ 641.77	$ (13.34)	
Transportation	$ 216.63	$ -	$ (216.63)	
Droste	$ 121.22	$ 296.09	$ 174.87	
Refund/Abatement	$ 2.90	$ 69.02	$ 66.12	
TOTAL	$ 2,668.00	$ 2,678.44	$ 10.44	0.39%

Additional property tax per $1,000,000 of Market Value

	RESIDENTIAL	COMMERCIAL
1 mill =	$ 79.60	$ 290.00
2 mills =	$ 159.20	$ 580.00
3 mills =	$ 238.80	$ 870.00
4 mills =	$ 318.40	$ 1,160.00
5 mills =	$ 398.00	$ 1,450.00

TOWN OF SNOWMASS VILLAGE
FINANCIAL ADVISORY BOARD

RESOLUTION NO. 1
SERIES OF 2016

RECOMMENDATION TO TOWN COUNCIL REGARDING THE TOWN'S 2015 FINANCIAL STATEMENTS AND AUDITOR'S REPORT

WHEREAS, Eide Bailly has presented the 2015 Financial Statements and Auditor's Report and reviewed the audit process with the Financial Advisory Board; and

WHEREAS, the Financial Advisory Board participated in a question and answer session with the auditor

NOW, THEREFORE BE IT RESOLVED by the Financial Advisory Board of the Town of Snowmass Village, Colorado:

That the process used by the auditors is determined to be reasonable and the Town of Snowmass Village's 2015 Financial Statements and Auditor's Report are believed to be accurate.

INTRODUCED, READ AND ADOPTED by the Financial Advisory Board of the Town of Snowmass Village, Colorado, on the 13th day of July 2016 with a motion made by Member _____ and seconded by Member _____ and by a vote of __ in favor to __ opposed.

TOWN OF SNOWMASS VILLAGE

_____
Greg Smith, FAB Chairman

ATTEST:

_____
Marianne Rakowski, Finance Director