



TOWN BOARD WORK SESSION

August 15, 2022 - 5:30 PM

1st Floor Conference Room, 301 Walnut Street, Windsor, CO 80550

To view Town Board meeting broadcasts, visit
www.windsorgov.com/MeetingsOnDemand.

AGENDA

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

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

WORK SESSION AGENDA ITEMS

1. Budget: Revenue Projections - D. Moyer, Finance Director
2. Open Space Sales Tax Survey Results - W. Willis, Open Space and Trails Manager
3. Harmony Ridge Park - T. Fotsch, Deputy Director of Parks, Recreation, and Culture
4. Future Meetings Agenda

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



MEMORANDUM

Date: August 15, 2022
To: Mayor and Town Board
From: Dean Moyer, Finance Director
Re: Budget: Revenue Projections - D. Moyer, Finance Director
Item #: 1.

Background / Discussion:

Developing and monitoring the annual budget has evolved into a year-round process involving nearly every level of Town of Windsor staff. We now enter the time of year that we present various pieces of the Town's Annual Budget to the Town Board for their consideration and eventual adoption. Tonight's work session addresses 2023 revenue projection. We will discuss all sources of revenue used in both operations and maintenance and capital improvements. The expenditure pieces of the 2023 Budget will be presented in future work sessions.

Financial Impact:

Determines annual funding available for 2023 Town of Windsor Budget. Total financial impact TBD.

Relationship to Strategic Plan:

Provide the Town of Windsor residents' services in a fiscally responsible manner

Recommendation:

Following Town Board discussion, approval of revenue projections for 2023 annual budget.

CC:

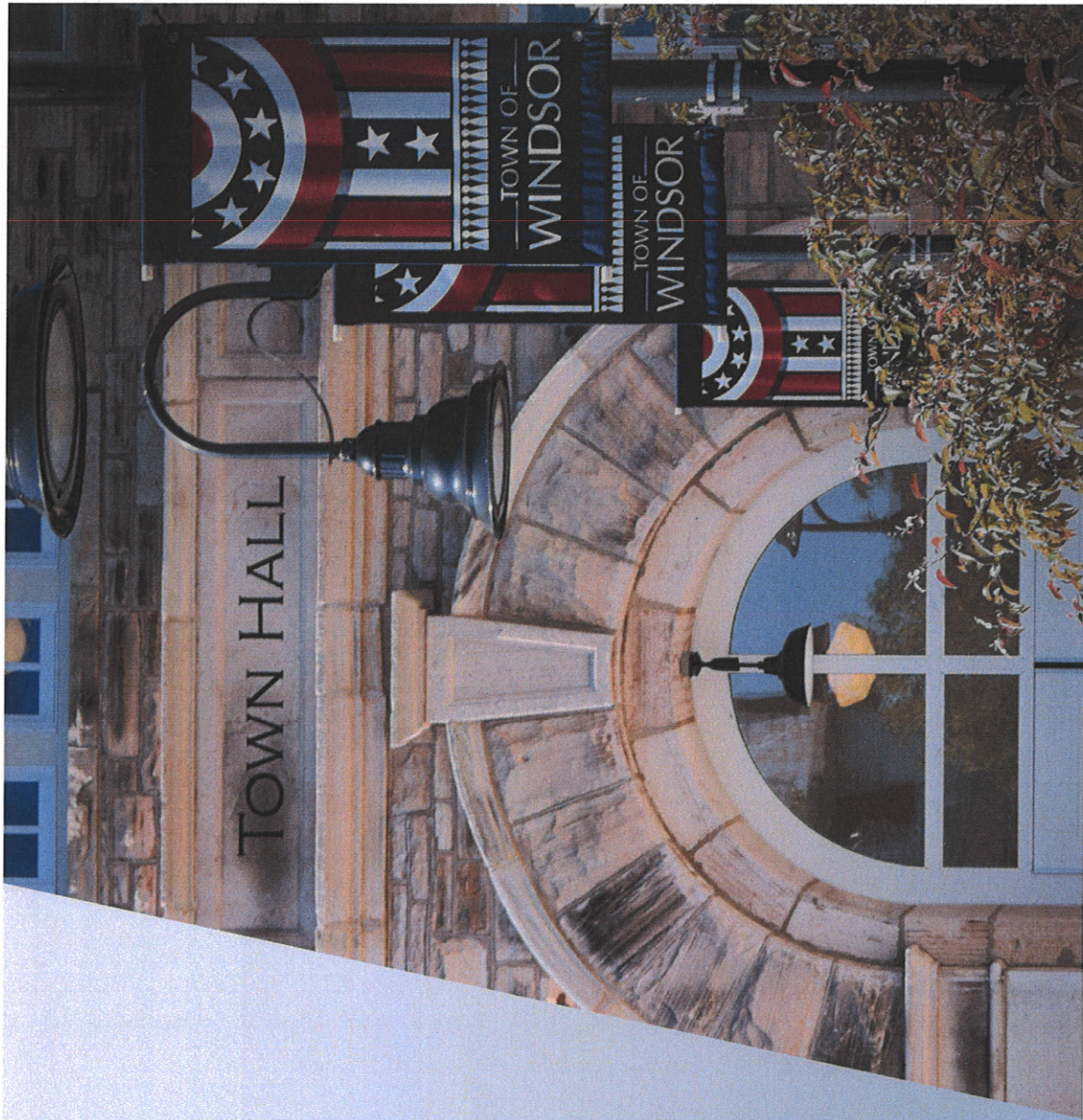
Attachments:

1. 2023 Budget Revenue Presentation August 15 2022



2023 PROJECTED REVENUES

Shane Hale, Town Manager
Dean Moyer, Director of Finance
Karl Gannon, Budget Analyst

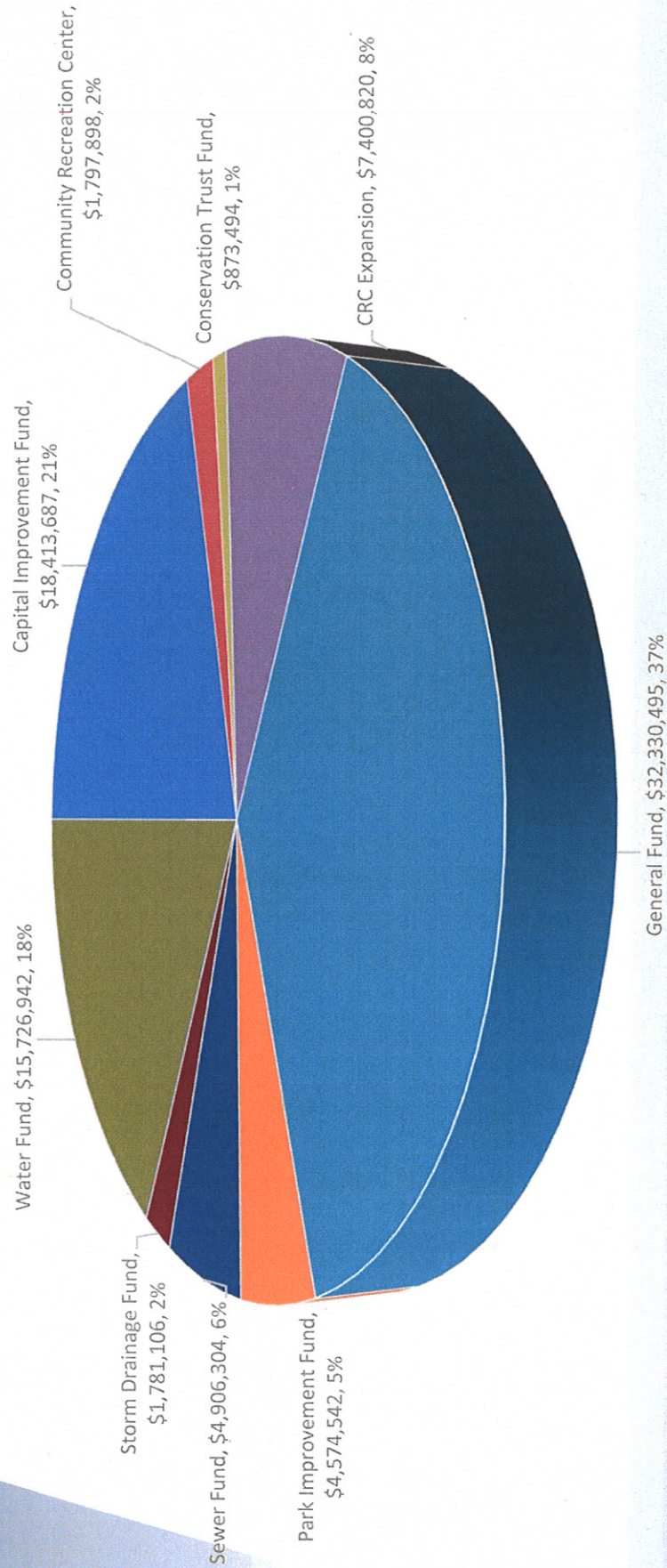




2023 REVENUE OVERVIEW

- Sales Tax – 5% Increase over 2022's Projected Increase of 15%
- Property Tax – Increasing by \$1.1M (12.5%) – 115% Increase in Oil & Gas Valuations
- Development Fees – Lower Permitting Expectations – Difficult to Predict Accurately
- Recreation Revenue Expectations – Back to Pre-Covid Levels
- Franchise Fees – Minimal Inflationary Increase
- Grants Revenue (\$6.3M) Dependent Upon Construction Activity

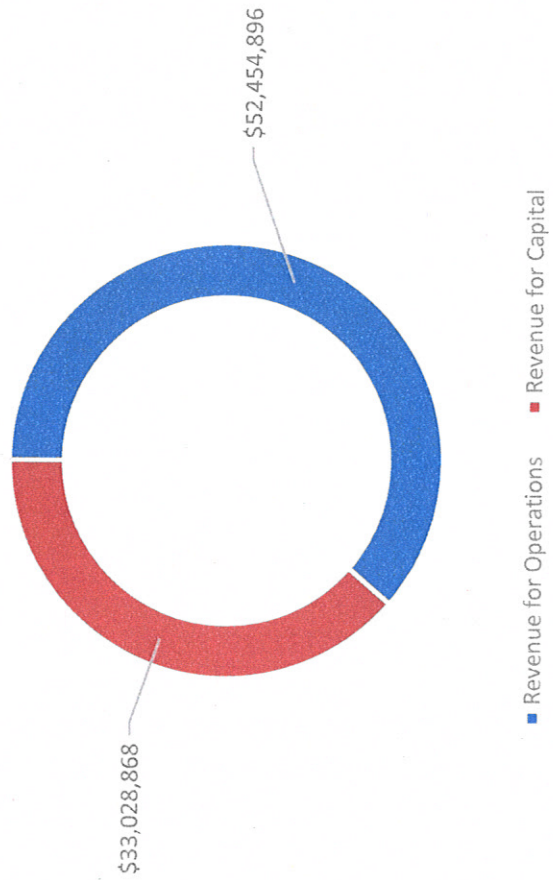
2023 PROJECTED REVENUES – FUND ALLOCATION



CLASSIFICATION OF REVENUE



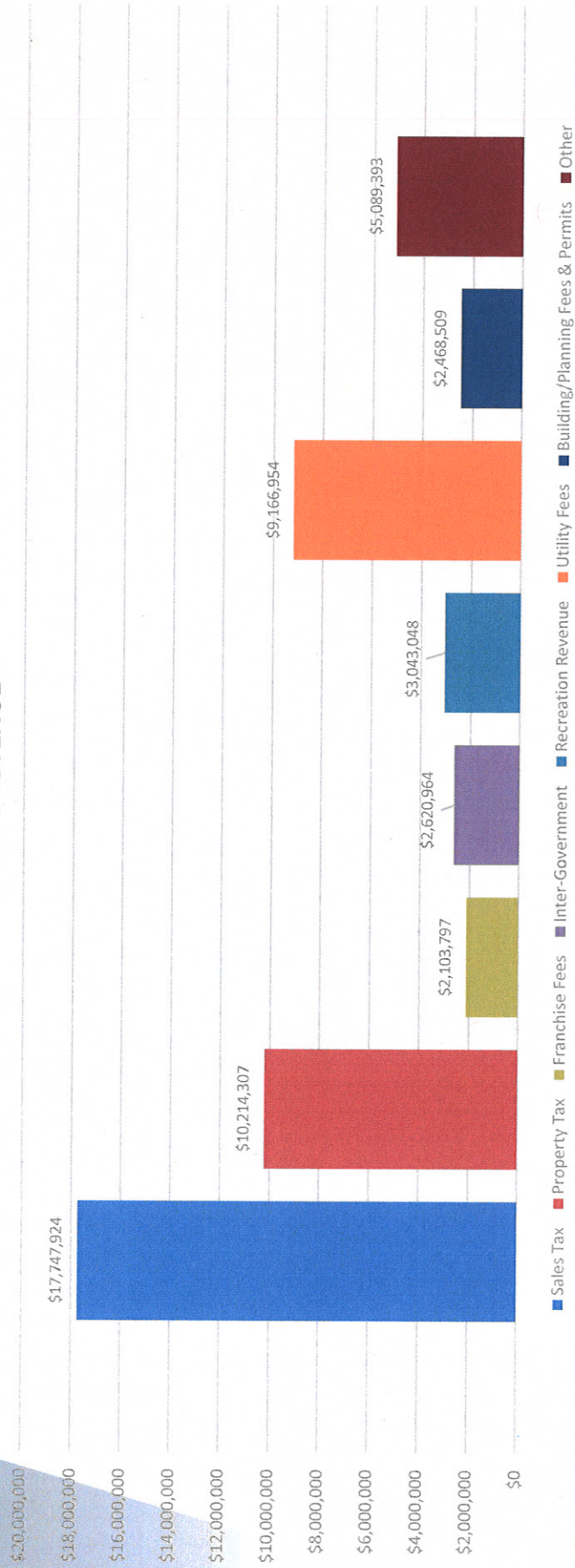
2023 CLASSIFICATION OF REVENUE



CLASSIFICATION OF REVENUE (Continued)



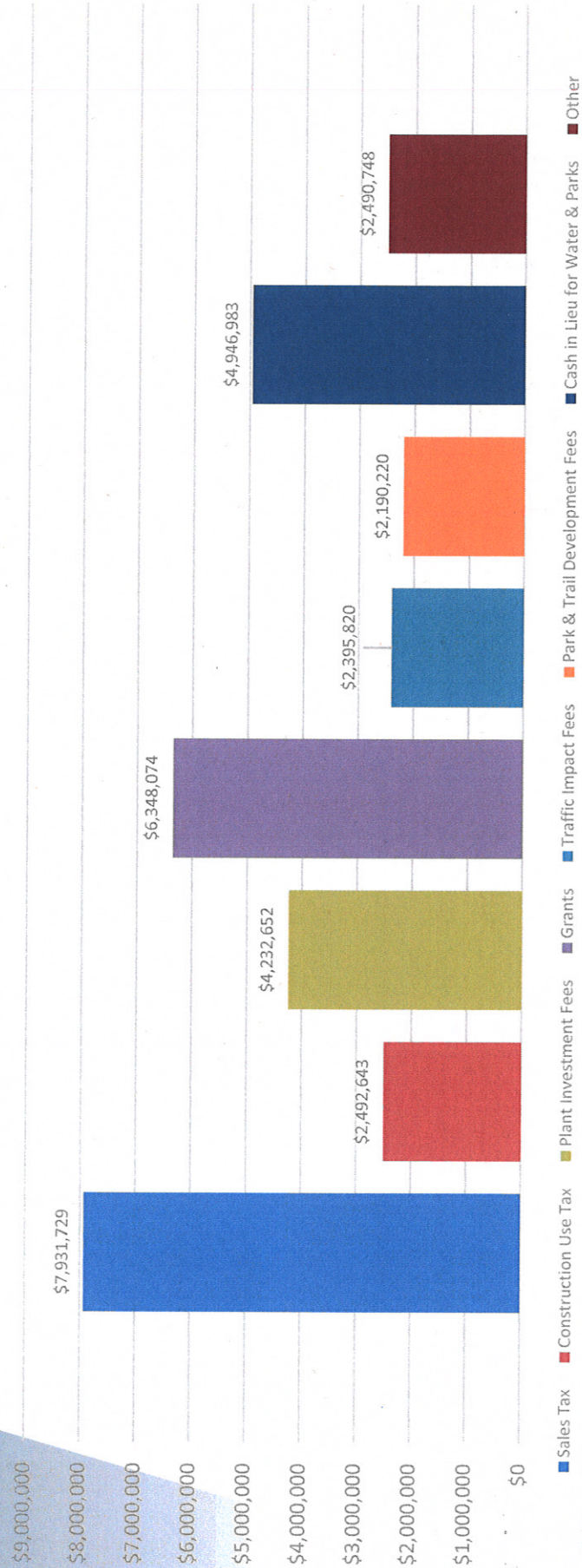
2023 OPERATING REVENUE





CLASSIFICATION OF REVENUE (Continued)

2023 REVENUE FOR CAPITAL



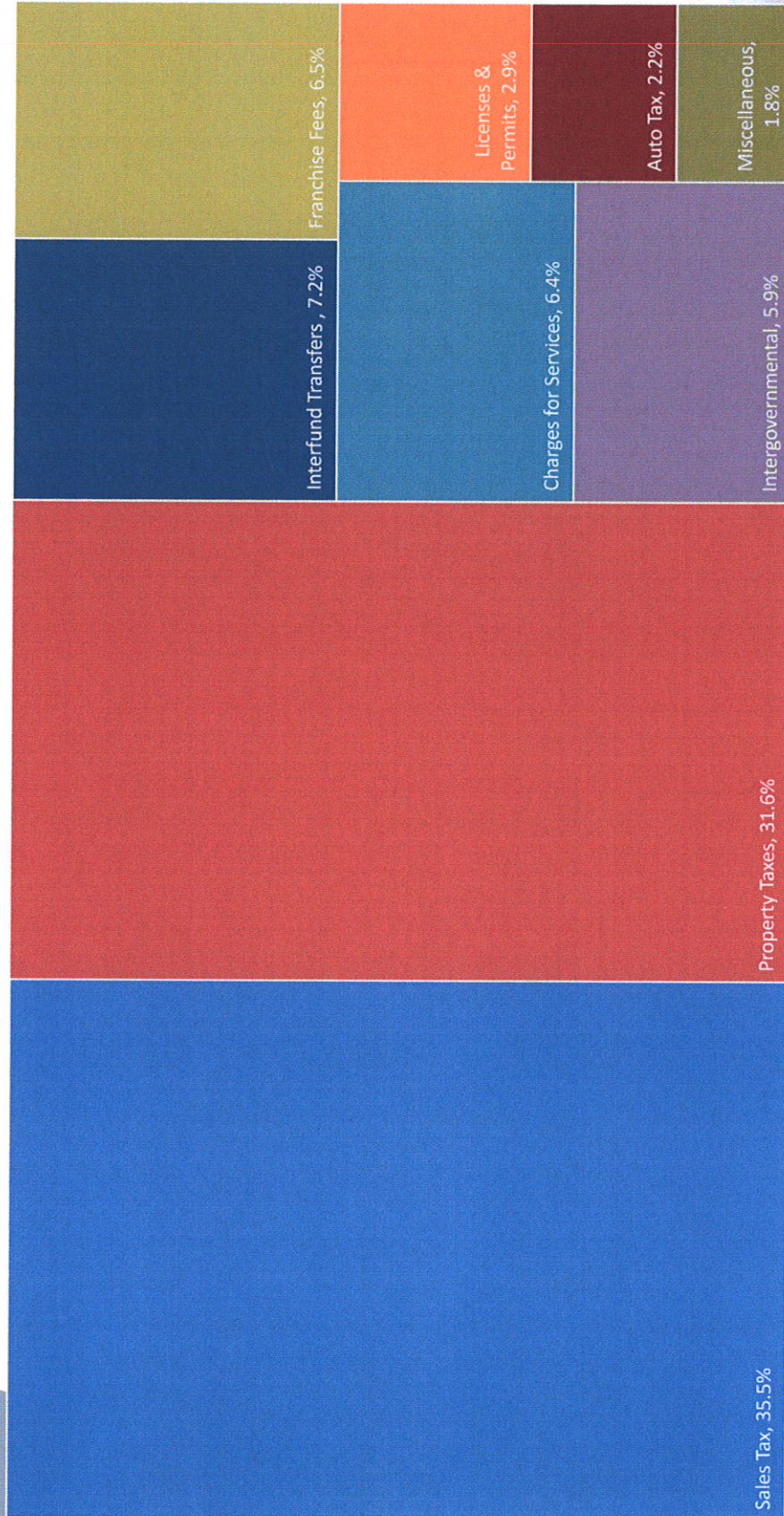
GENERAL FUND



GENERAL FUND REVENUE HISTORY



GENERAL FUND – REVENUE SOURCES





PROPERTY TAX

- Increase of 13.8% in Assessed Values for Weld County
 - Residential +9%
 - Oil & Gas +116%
- 143% Increase in Collections Since 2015 / Flat Revenue from 2010 to 2015
- Residential Assessments for 2023 were Conducted in June 2022
- State Backfill to Offset Residential & Commercial Assessment Rate Reductions

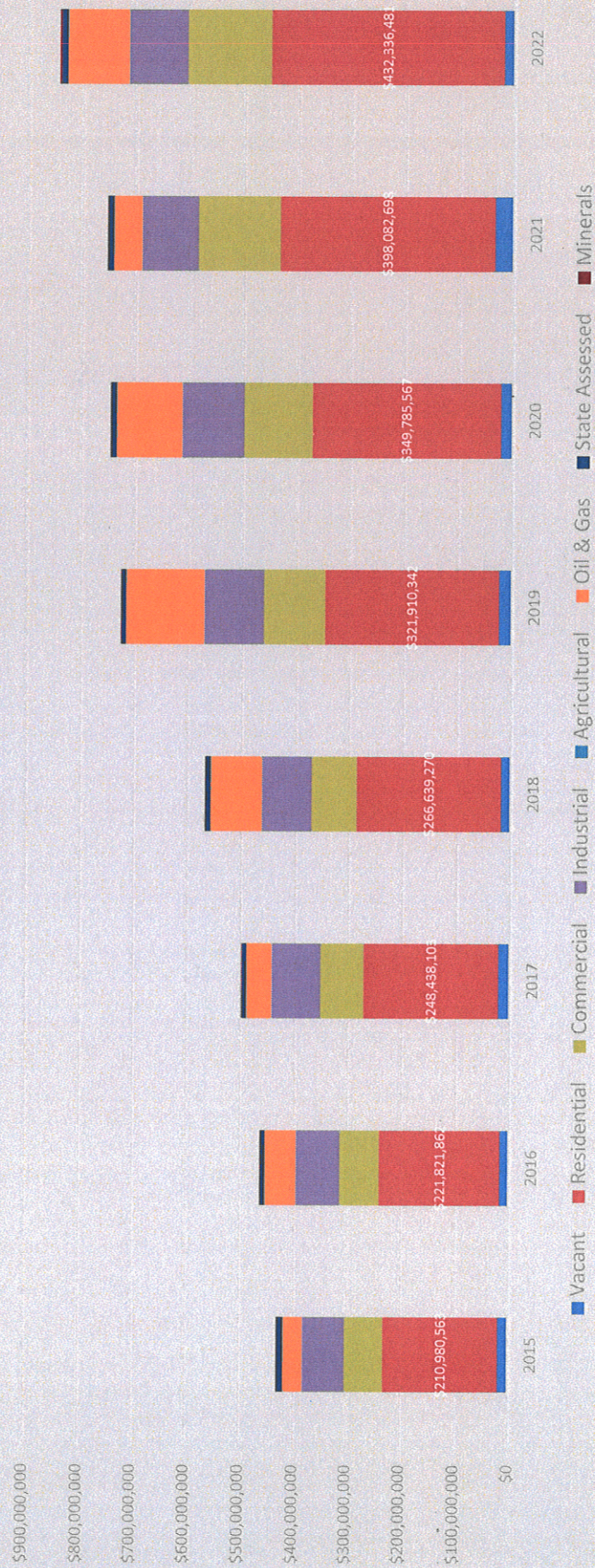
PROPERTY TAX COLLECTIONS





PROPERTY TAX

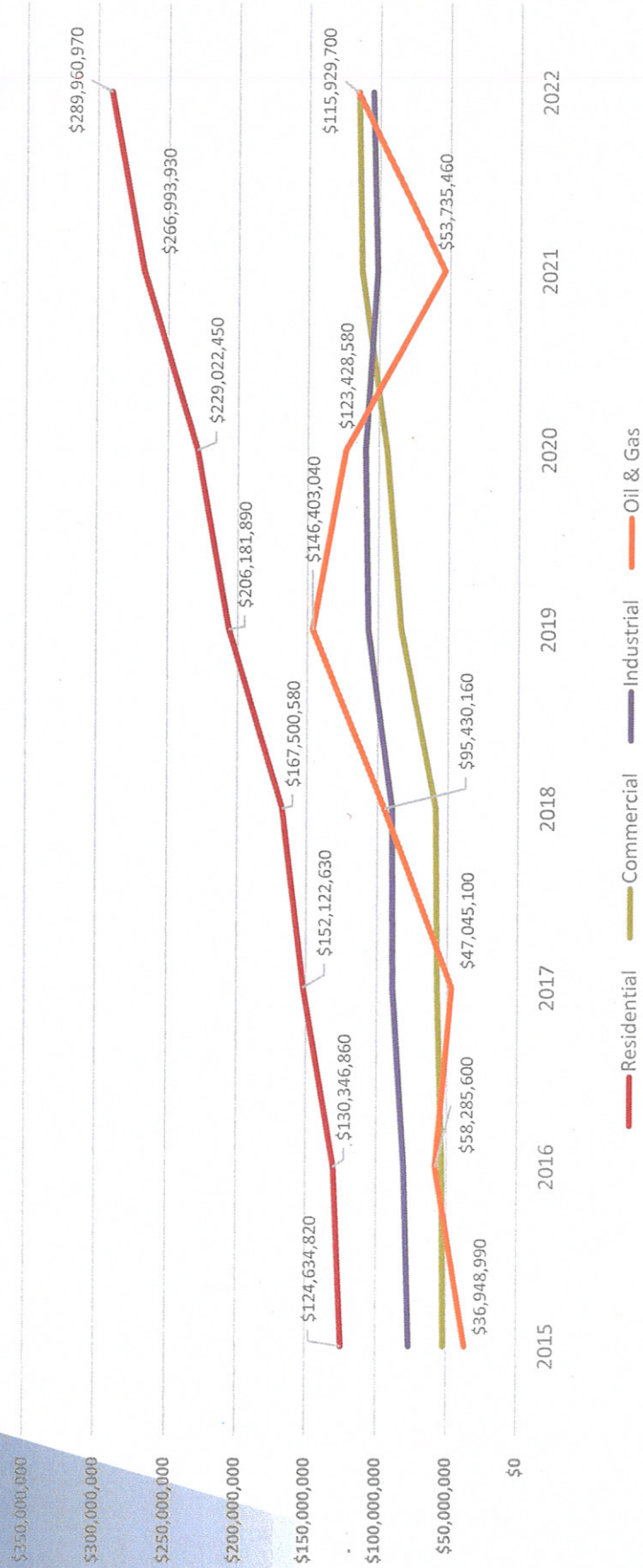
COMBINED LARIMER & WELD COUNTY ASSESSED VALUATIONS (2022 = 2023 COLLECTIONS)





PROPERTY TAX

SELECT WELD COUNTY PROPERTY TAX ASSESSMENTS





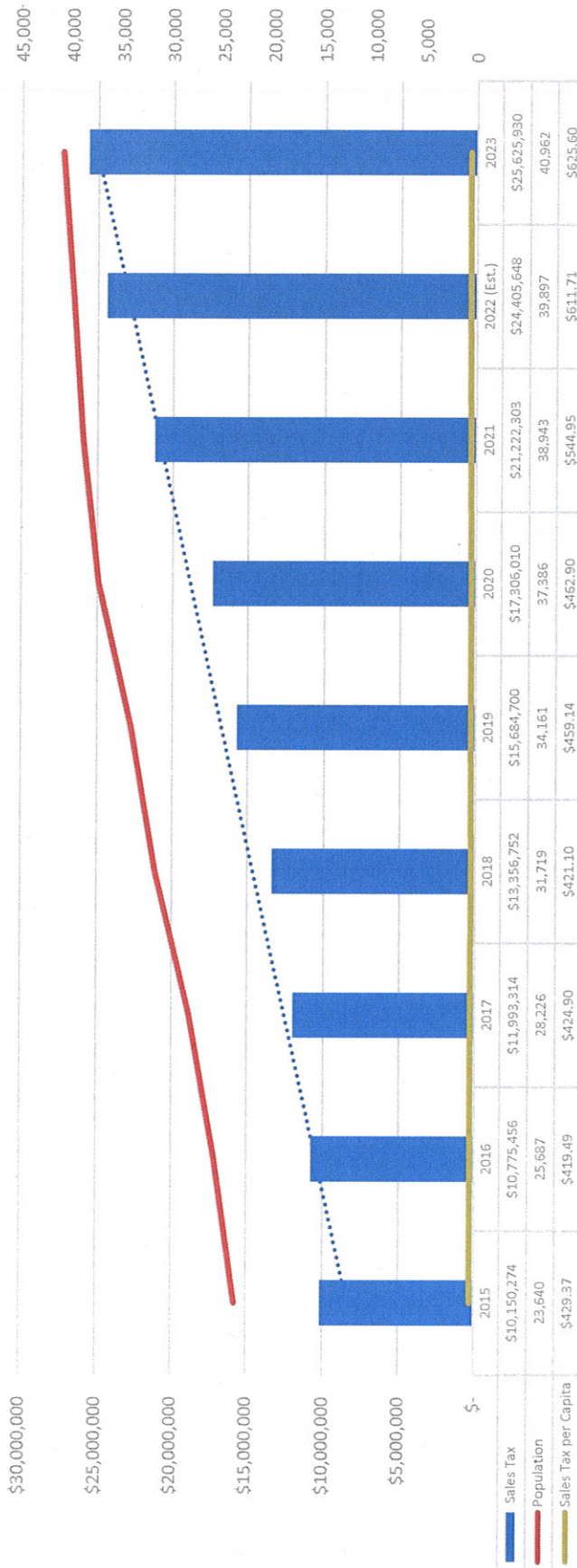
SALES TAX

- Exceeding Expectations Every Year
 - 152% Increase Since 2015 (\$10.2M to \$25.6M)
 - Average Annual Increase Since 2015 = 14.2%
- Projections Limited to 5% Increases over Current Year Expectations
- Provides Funding for 32% of Operating Budget and 24% of Capital Budget
- Drivers: Growth, E-Commerce, and Inflation



SALES TAX & POPULATION TRENDS

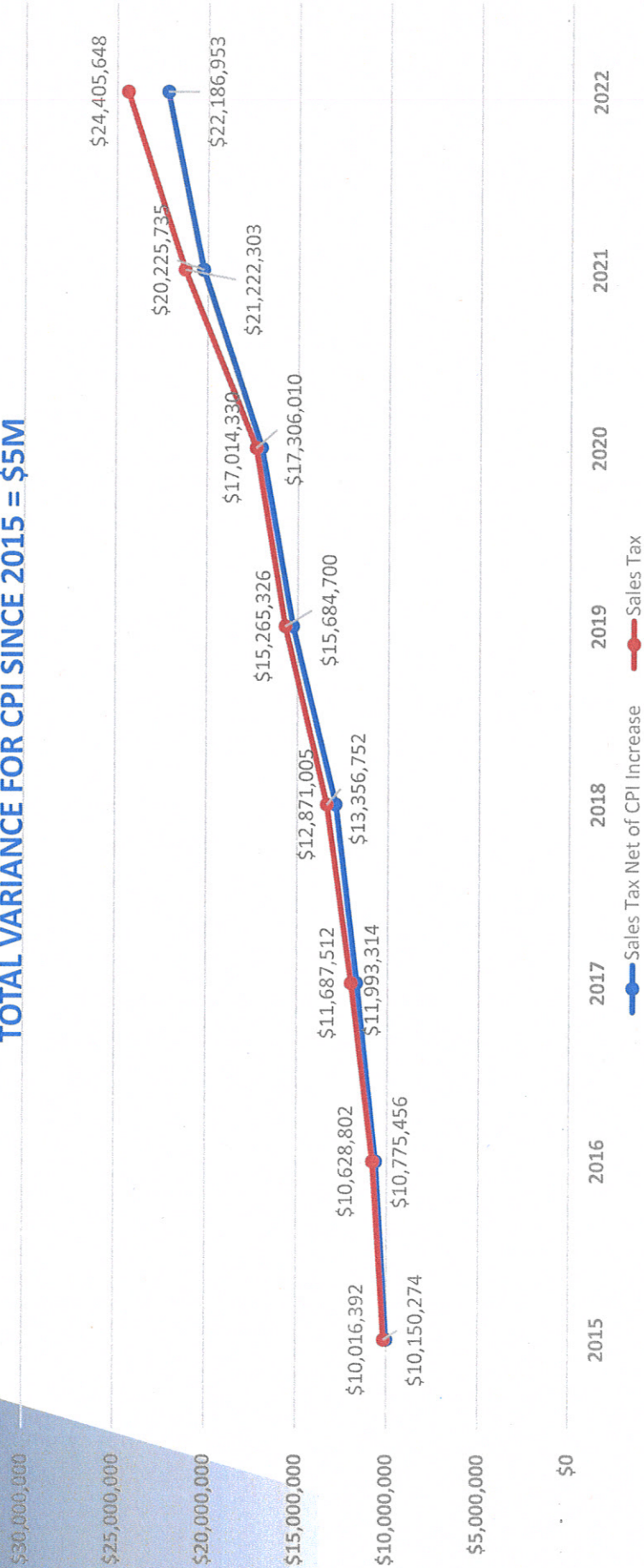
SALES TAX & POPULATION TRENDS





SALES TAX & INFLATIONARY TRENDS

SALES TAX - NET OF CPI COMPARISON
TOTAL VARIANCE FOR CPI SINCE 2015 = \$5M





SALES TAX

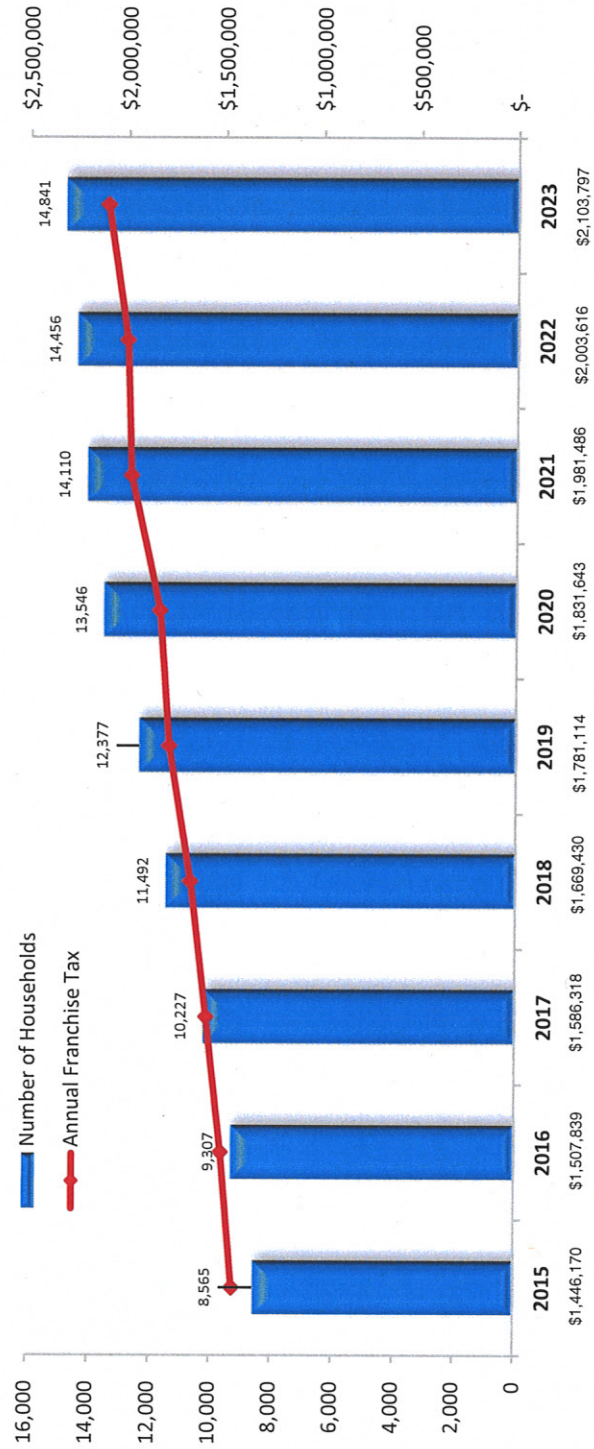
Annual Percent Change in Sales Taxes





FRANCHISE TAX

NUMBER OF HOUSEHOLDS AND FRANCHISE TAX COLLECTIONS

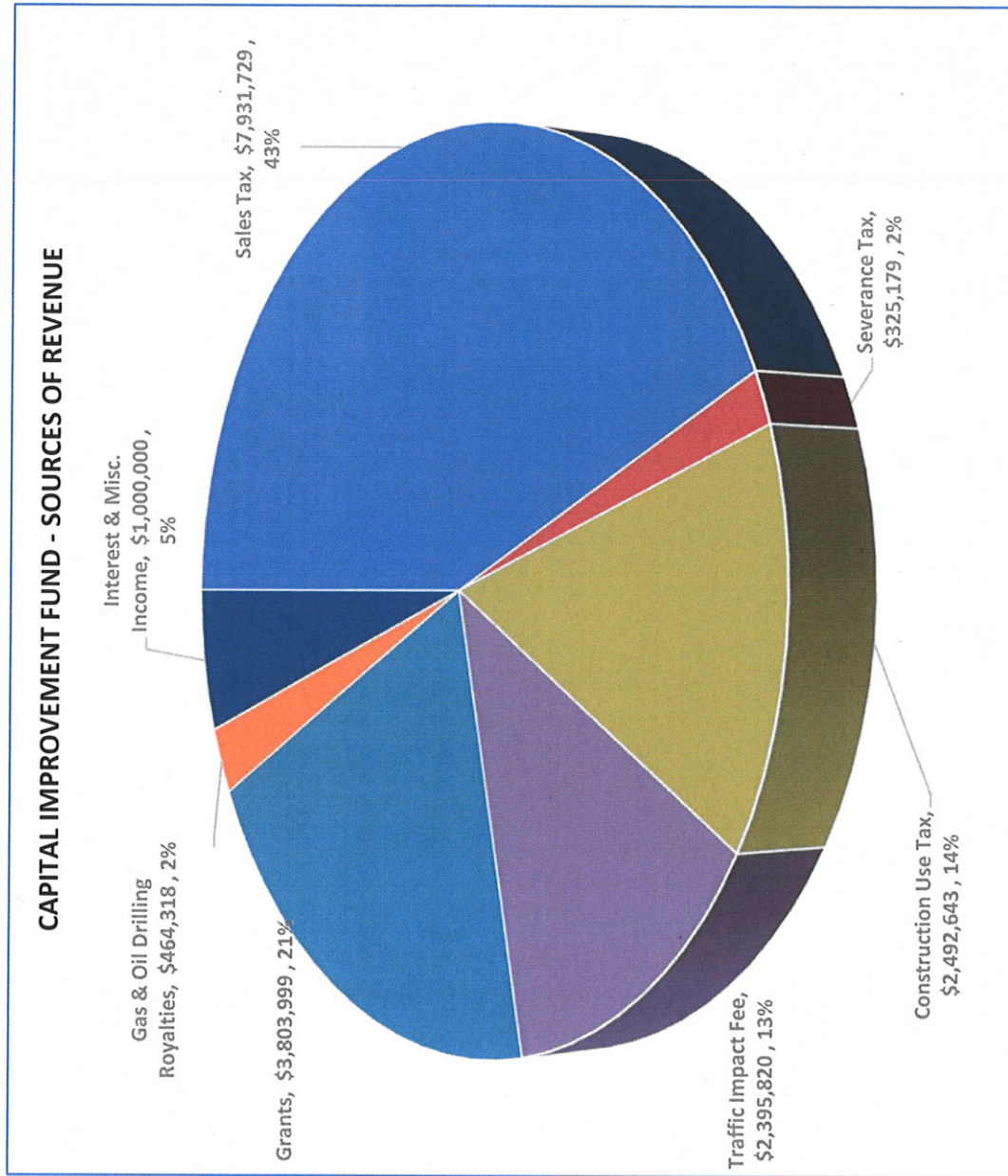


CAPITAL IMPROVEMENT FUND

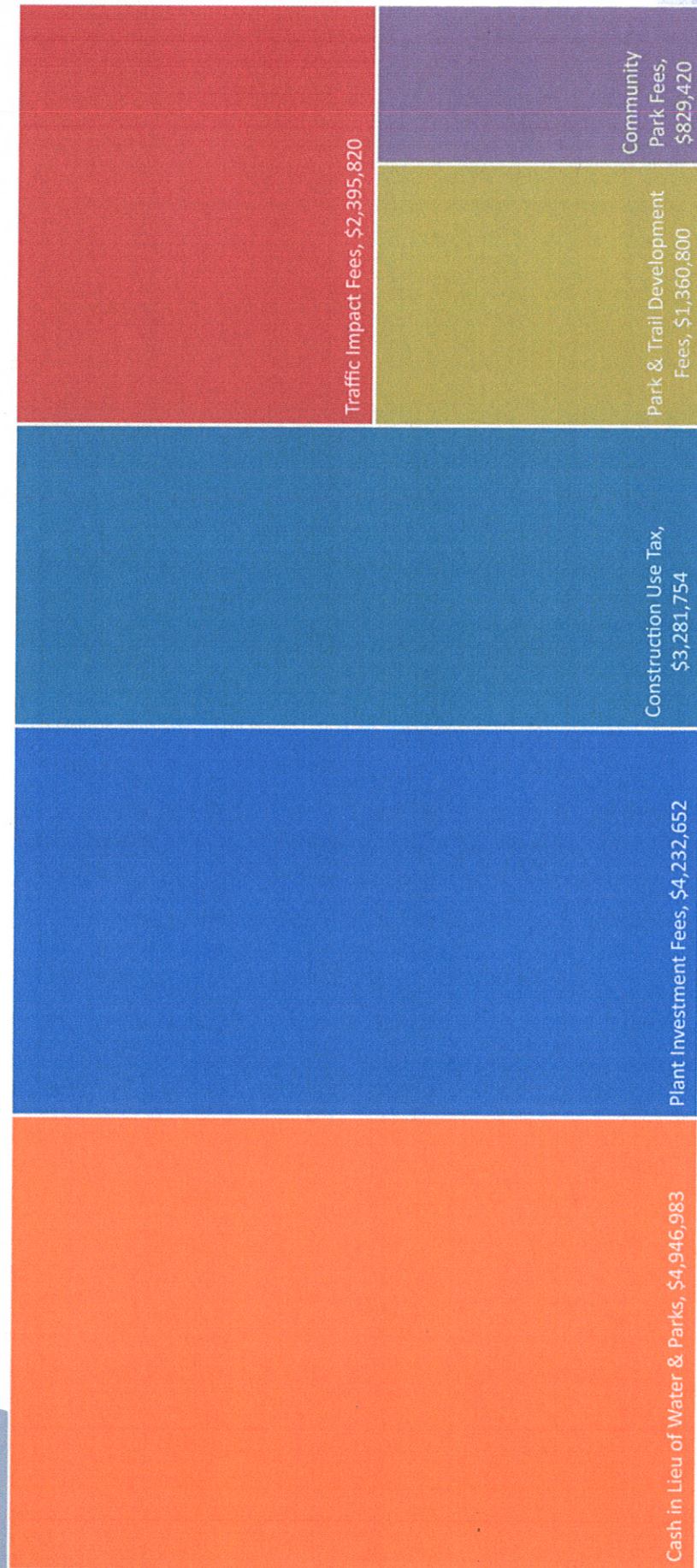


- Construction Use Tax and Traffic Impact Fees Expected to Decline (40%) with Lesser Development Expectations
- Grant Revenue of \$3.8M from Federal & State Sources for the SH/257 & Eastman Park Drive Intersection Improvements
- Sales Tax Providing 43% of Total Funding

CAPITAL IMPROVEMENT FUND – REVENUE SOURCES



DEVELOPMENT-RELATED REVENUE

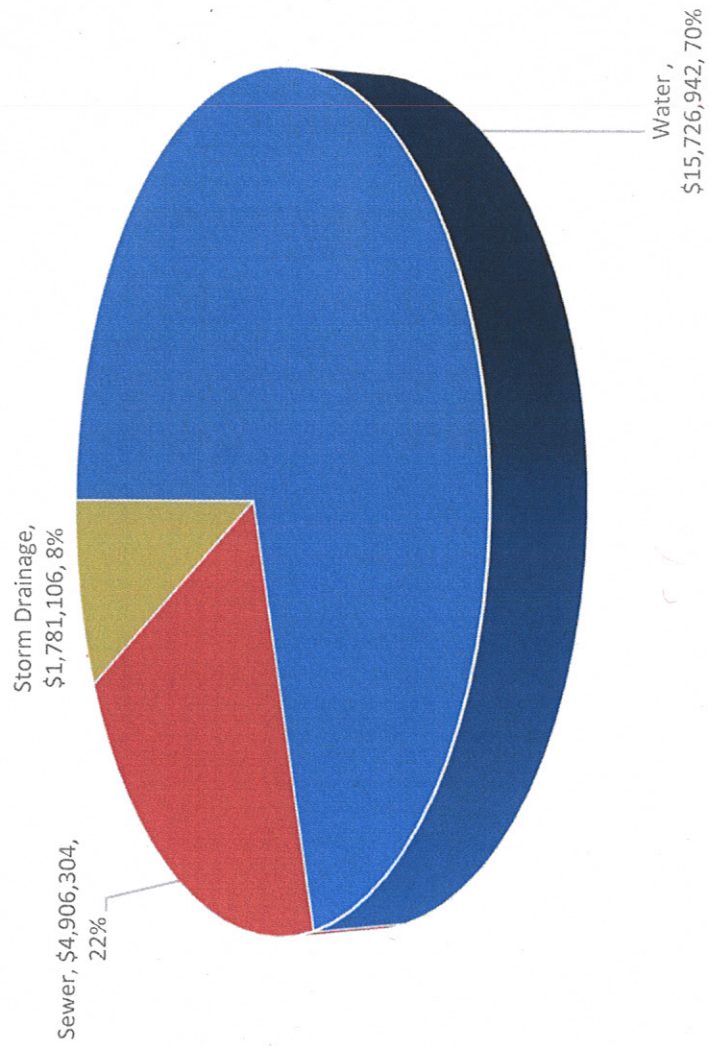




UTILITY FUNDS

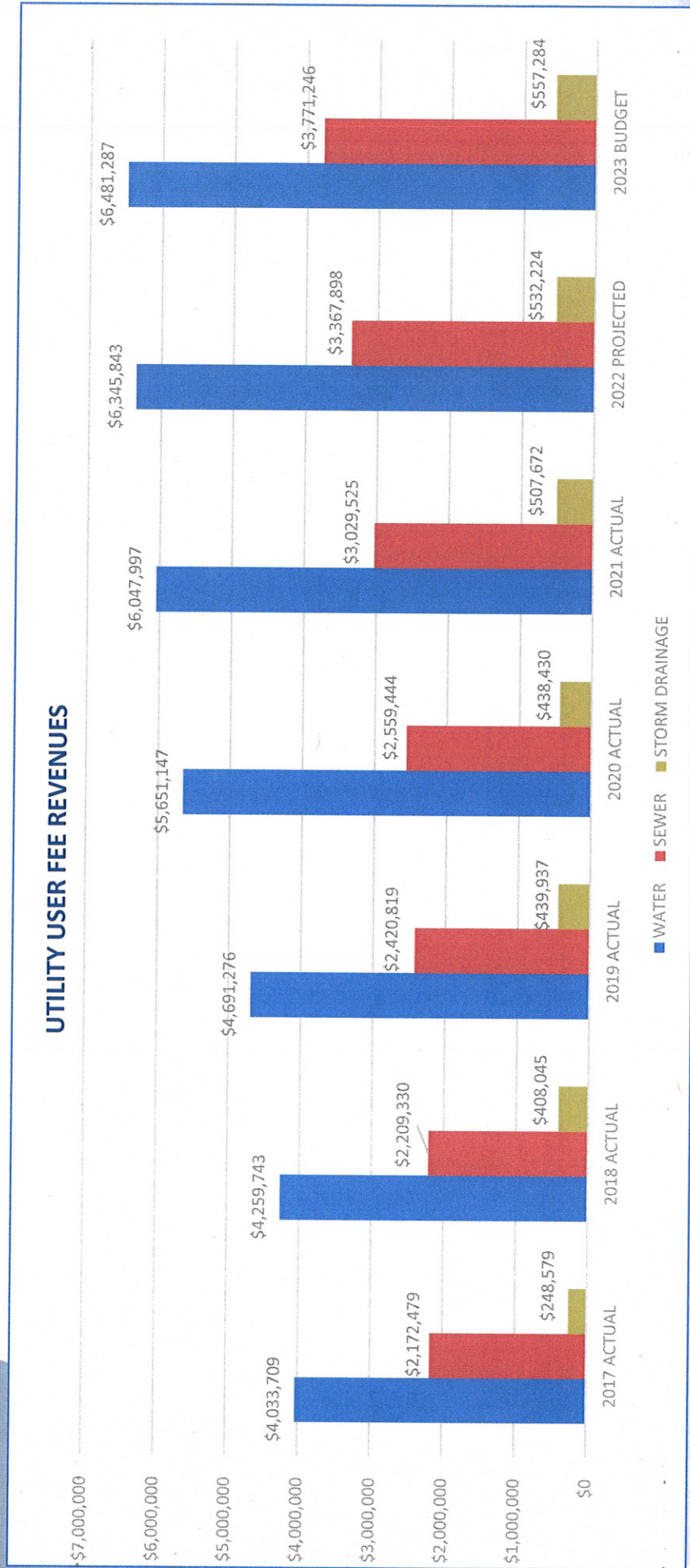
- Lower Anticipated Plant Investment Fees
- Rate Revenue Increases from Account Growth
- Rates & Fees Work-Session 17th October
- Increases in Oil & Gas Royalties and Water Cash in Lieu

UTILITY FUNDS – 2023 REVENUE PROJECTIONS



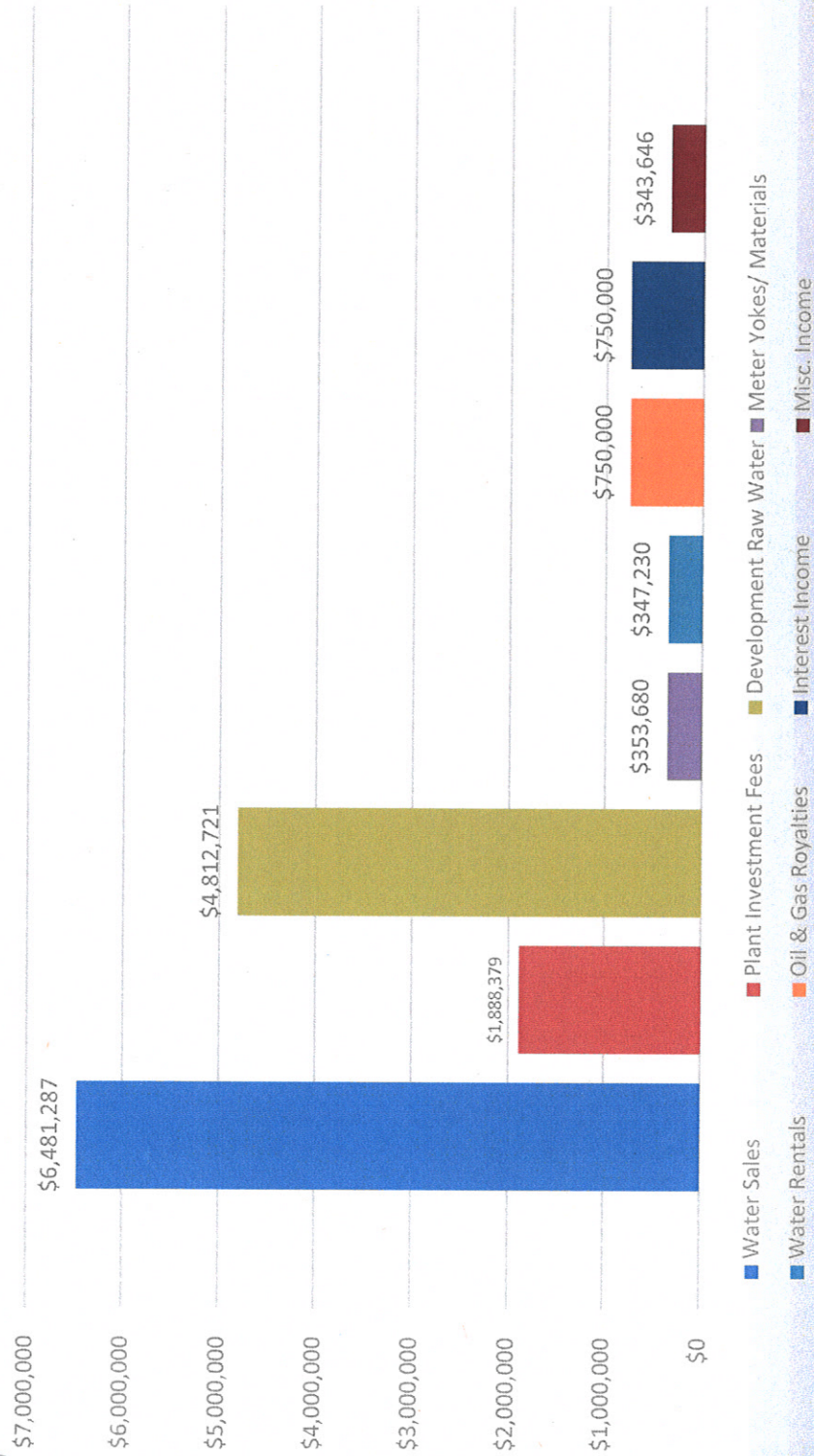


UTILITY FUNDS – USER FEES





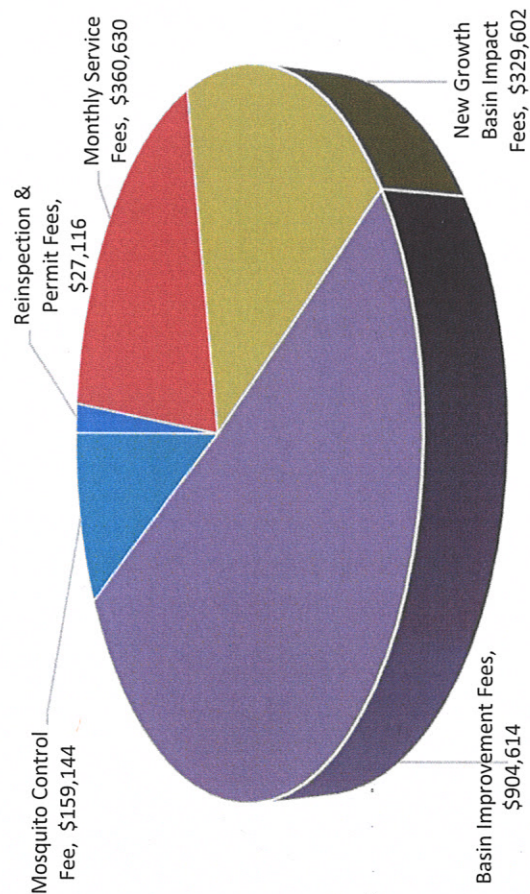
WATER FUND – SOURCES OF REVENUE



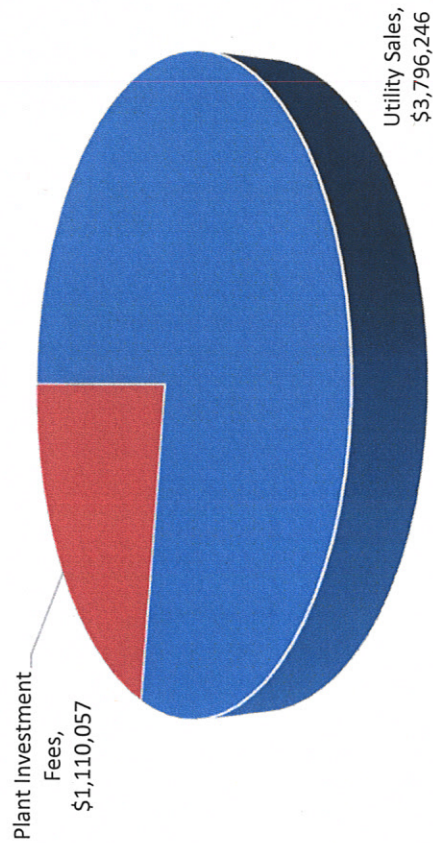


SEWER & STORM DRAINAGE FUNDS – SOURCES OF REVENUE

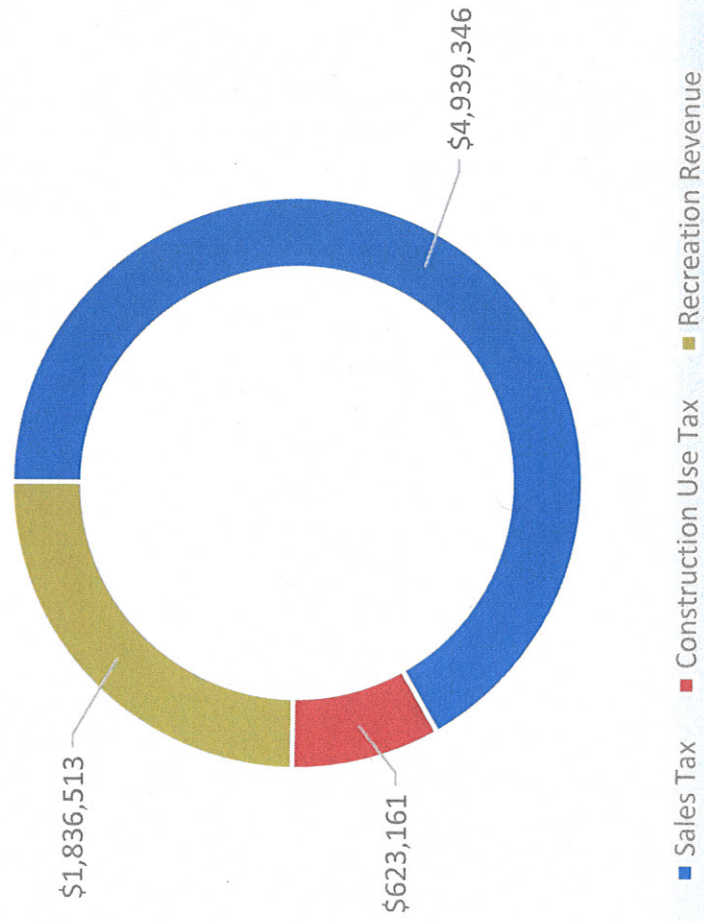
STORM DRAINAGE FUND



SEWER FUND



CRC EXPANSION FUND – SOURCES OF REVENUE





MEMORANDUM

Date: August 15, 2022
To: Mayor and Town Board
From: Wade Willis, Open Space, Trails Manager
Re: Open Space Sales Tax Survey Results - W. Willis, Open Space and Trails Manager
Item #: 2.

Background / Discussion:

Through the strategic planning process staff was tasked with developing a survey for the community regarding support for a potential Town of Windsor Open Space Sales Tax. Working with Magellan Strategies and Town Board a survey was developed and distributed July 14th through July 28. Voters were selected at random through text and phone interviews. Those not randomly selected had the ability to participate by selecting a link provided through various Town Social Media Postings and by access through the Town Website. In total, 1,642 Windsor voters participated. Tonight, staff and Magellan Strategies will provide a summary of their findings regarding current community support for a quarter cent sales tax for open space.

Financial Impact:

None at this time.

Relationship to Strategic Plan:

This item supports Sustainable Infrastructure and Strategic Growth.

Recommendation:

The Town Board should give direction to Staff as to whether the Board wishes to move forward with a ballot measure regarding an Open Space Sales Tax on the upcoming November ballot.

CC:

Attachments:



MEMORANDUM

Date: August 15, 2022
To: Mayor and Town Board
From: Tara Fotsch, Deputy Director of PRC
Re: Harmony Ridge Park - T. Fotsch, Deputy Director of Parks, Recreation, and Culture
Item #: 3.

Background / Discussion:

Staff will be updating the Board on the Harmony Ridge Park build project. The team has chosen Hall Irwin as the general contractor for the project and both groups have worked through value engineering. Staff will be updating the Board on the budget for the project.

Financial Impact:

Relationship to Strategic Plan:

Recommendation:

CC:

Attachments:



MEMORANDUM

Date: August 15, 2022
To: Mayor and Town Board
From: Shane Hale, Town Manager
Re: Future Meetings Agenda
Item #: 4.

Background / Discussion:

Future Meetings Agenda

Financial Impact:

Relationship to Strategic Plan:

Recommendation:

CC:

Attachments:

1. 2022 Future Meetings Agenda



FUTURE TOWN BOARD MEETINGS

August 22, 2022 5:30 p.m.	Town Board Work Session Land Use Code Update Energy Plan Update
August 22, 2022 7:00 p.m.	Town Board Regular Meeting
August 29, 2022	Canceled – Fifth Monday
September 5, 2022	Canceled – Labor Day Holiday
September 12, 2022 5:30 p.m.	Town Board Work Session Board/Manager/Attorney Monthly Meeting Preview of Police Facility Police Facility Funding Discussion
September 12, 2022 7:00 p.m.	Town Board Regular Meeting
September 19, 2022 5:30 p.m.	Town Board Work Session Introduction of the Poudre River Trail Executive Director
September 26, 2022 5:30 p.m.	Town Board Work Session Compensation Study Review
September 26, 2022 7:00 p.m.	Town Board Regular Meeting
October 3, 2022 5:30 p.m.	Town Board Work Session Budget – Capital Improvement Plan
October 10, 2022 5:30 p.m.	Town Board Work Session Board/Manager/Attorney Monthly Meeting Budget – Utility Rates and Fees
October 10, 2022 7:00 p.m.	Town Board Regular Meeting
October 15, 2022 (Saturday)	Town Board Work Session Operating Budget
October 17, 2022 5:30 p.m.	Town Board Work Session
October 24, 2022 5:30 p.m.	Town Board Work Session Budget – Follow-up Questions

October 24, 2022 Town Board Regular Meeting
7:00 p.m.

October 31, 2022 Canceled – Fifth Monday

Future Work Session Topics

- DDA Entertainment District
- Telecom Code (Pending FCC Rules)
- Regional Water Treatment Plant Site Update
- Weld RE-4 School Land Dedication/Cash in lieu of Land Update
- Discuss Wells Used For Geologic Sequestration of Carbon Dioxide draft ordinance