



Memorandum

TO: Vail Town Council

FROM: Finance Department

DATE: April 7, 2020

SUBJECT: 2019 Results, 2020 Supplemental Appropriation and COVID response

I. SUMMARY

The completion of the 2019 financials sets the stage for this supplemental appropriation of 2020. Generally, the main purpose of the 1st supplemental is to re-appropriate funds for capital projects that were started in 2019 and will be continuing into this year, or projects that did not begin as planned. There are also adjustments needed to reflect events or decisions that have occurred since the 2019 budget was finalized.

Budgetary Impacts of COVID-19

This supplemental also includes the first phase of budget adjustments in response to COVID-19 that were presented to Council during the April 7th afternoon session. That presentation proposed a **13.5% decrease in budgeted revenue, nearly \$10M** from the 2020 original budget. Based on these estimates staff has recommended a reduction in expenditures based on the “significant” level within the town’s recession plan. The reduction in budgeted expenditures is detailed by fund below and includes salary and benefit savings from merit freezes and vacancies, decreases in department operating expenditures, savings in capital projects as well as deferrals of capital projects. Here is a summary of the first phase of budget planning:

- **\$28.1 million Delay/Savings in Capital Spending:**
Savings from capital projects total \$9.4M (\$3.1M in the Capital Projects Fund and \$6.3M in the RETT Fund). Some of the savings is from 2019 projects already completed and projected savings in 2020 projects. In addition, **over \$18.5 million in projects have been deferred** until a later date.
- **Utilize \$4.1 million earned in 2019,** a combination of revenues exceeding budget (\$2.6M) and savings in operating expenditures (\$1.5M).
- **Operating cuts of 10%** by each department will save approximately \$1.2million
- **0% merit** for employees for remainder of the year will save approximately \$730K for the year.

II. DISCUSSION

Changes to the budget supplemental request from first reading

General Fund

There have been no changes to the General Fund other than staff recommendations as result of COVID-19.

As a result of COVID-19 impacts, the General Fund reflects a decrease in budgeted revenue of \$6,373,000 or 14% decrease from the 2019 original budget. This includes reductions for the following revenue sources:

- Sales Tax (\$3,575,000)
- Lift Tax (\$1,060,000)
- Parking Sales (\$1,029,600)
- County Sales Tax (\$198,400)
- Earnings on Investments (\$300,000)
- Donovan Pavilion Rentals (\$90,000)
- Project Reimbursements (\$120,000)

To offset decreases in revenues, staff proposes utilizing \$4.1M in General Fund reserves that resulted from a surplus in 2019 as well as significant reductions in budgeted expenditures totaling \$2.3M.

Expenditure reductions in the General Fund include the deferral or reduction of one-time projects such as Vail 2030, West Vail Master Plan and Civic Center Master Plan for savings of \$350,000; \$730,000 in salary and benefit reductions as a result of merit freezes or other operational saving; and a 10% decrease in department operating expenditures (\$1.2M).

The General Fund also reflects a reduction of the transfer to the Dispatch Services Fund (\$66,119) and the Heavy Equipment Fund (\$253,042) as a result of expenditure reductions in those funds.

Staff has also included \$500,000 to help fund community relief efforts through non-profit organizations as approved by Council on March 31st. This will be paid for out of the town's reserves.

The above adjustments will result in net deficit of \$4.5 million and an estimated ending fund balance of \$31.7 million, or 83% of annual revenue streams. Council's directive is a minimum of 35% reserve balance.

Marketing Fund

In the first reading of the supplemental, staff had requested \$50,000 of additional funding for an expansion of Revely event activation. With current unknowns, staff is pulling back this request for now. The budget reflects a decrease of the \$50,000 originally requested.

The above adjustments will result in an estimated ending fund balance of \$376,981.

Capital Projects Fund

The Capital Projects Fund reflects a decrease in sales tax revenue of \$3,575,000.

To help offset revenue impacts staff has reviewed 2020 capital projects. During this exercise staff identified project savings and projects that can be deferred to 2021 or beyond. Combined project savings and deferrals total \$18.3M and are listed below.

Permanent Savings- \$3.1M

- Recognize 2019 savings in various projects (\$1.3M)
- Public Works Remodel (\$1.4M)
- Hybrid Bus Battery Replacements (\$388.7K)
- Short-Term Rental and Sales Tax Software (\$50.5K)
- Fire Equipment (\$7K)

Deferred Project Savings-\$15.2M

- Public Works Remodel (\$12.7M)
- Parking Structure Cameras (\$1.0M)
- Lupine & Nugget Lane Bridge Reconstructions- (\$750K)
- East Vail Interchange Underpass Sidewalk (\$500K)
- Fire safety equipment (\$32.0K)
- Fire Station Alert System (\$198.0K)

Aside from budget adjustment listed above staff is also requesting to transfer \$3,000 of savings from the facilities capital budget to the RETT fund be used towards repairs to Sunbird Park.

The above adjustments will result in an estimated ending fund balance of \$20.4 million.

Housing Fund

There are no budgetary reductions relating to COVID response as yet.

\$520,000 for the purchase of a home in the Chamonix neighborhood is offset by the resale. The purpose of the purchase is so that the town can take the opportunity to adjust the deed restriction on this unit prior to re-selling.

Real Estate Transfer Tax Fund

The Real Estate Transfer Tax Fund reflects a decrease in revenue \$700,000 for project reimbursement from Eagle River Water and Sanitation District for the Dowd Junction retaining wall project. This will be offset by permanent saving in this project of \$1.4M also listed below.

Expenditure reductions in the RETT fund include \$122,925 reduction in operating expenses for the parks, forest health, and environment departments. This includes a 10% reduction in operating expenses (\$88,793) as well as salary and benefits savings from merit freezes and vacancies (\$34,132).

Similar to the Capital Projects Fund, staff reviewed RETT projects included in the 2020 budget and identified additional project savings projects appropriate to defer to later years. Combined project savings and deferrals total \$9.8M and are listed below:

Permanent Savings- \$6.3M listed below:

- Recognize 2019 savings in various projects (\$4.9M)
- Down Junction Retaining wall & path repairs (\$1.4M)

Deferred Project Savings-\$3.3M

- Public Works Solar Improvements (\$1.1M)
- Water Quality Infrastructure (\$750K)
- Vail Valley Drive Path Extension (\$651K)
- Wildlife Improvements (\$50K)
- Public Art Projects (\$538K)
- Open Space Acquisition (\$250K)

Aside from budget adjustment listed above staff is also requesting to transfer \$3,000 of savings from the facilities capital budget to the RETT fund be used towards repairs to Sunbird Park.

Staff has received an updated bid from the Vail Recreation District for a cooling system at the Gymnastics facility. This item was in the budget at \$50K, however the work has been estimated at \$250K, an increase of \$200K.

The above adjustments will result in an estimated ending fund balance of \$11.5 million.

Dispatch Services Fund

The Dispatch Services Fund will reflect a revenue decrease of \$66,119 in the Town of Vail interagency payment as a result of expenditure reductions. Expenditure savings includes salary and benefit savings of \$65,961 and operating savings of \$49,700 (10% decrease). Staff will further refine the expenditure reductions and possible discount to external agencies.

Heavy Equipment Fund

The Heavy Equipment Fund will reflect decrease in the transfer from the General Fund of \$253,042 as a result of expenditure reductions. Expenditure savings includes salary and benefit savings of \$35,901 and operating savings of \$162,477 (10% decrease).

An addition is the town's share of major repairs to a fire truck of \$50,000. The truck has been at the manufacturer (Pierce) since November 2019, following an incident in which the engine caught fire during normal testing. That total cost of repairs (\$100K) are being shared with the manufacturer and dealer. Meanwhile, the manufacturer has provided the fire department with the complimentary use of a fire truck since November.

The above adjustments will result in an estimated ending fund balance of \$2.0 million.

Timber Ridge Enterprise Fund

Budgeted revenue is projected to decrease by \$58,422 in loss of rental income either due to vacancies or rent relief efforts. Timber Ridge will have an ending fund balance of \$1.8 million.

TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND

	2019 Actual (Unaudited)	Favorable (Unfavorable)	2020 Budget	Original 1st Supplemental	COVID-19 Adjustments	2020 Amended	
Revenue							
Local Taxes:	\$ 29,405,827	\$ 2,325,827	\$ 28,524,000		\$ (7,150,000)	\$ 21,374,000	
Sales Tax Split b/t Gen'l Fund & Capital Fund	57/43		62/38			66/34	
Sales Tax	16,790,000	-	17,685,000	-	(3,575,000)	14,110,000	
Property and Ownership	5,369,376	69,376	5,900,000	-	-	5,900,000	
Ski Lift Tax	5,341,369	316,369	5,300,000	-	(1,060,000)	4,240,000	
Franchise Fees, Penalties, and Other Taxes	1,204,539	61,614	1,175,440	400,000	-	1,575,440	
Licenses & Permits	2,207,717	(135,611)	2,400,000	-	-	2,400,000	
Intergovernmental Revenue	2,297,868	180,093	2,075,088	250,000	(198,400)	2,126,688	
Transportation Centers	6,720,873	1,294,873	6,360,000	-	(1,029,600)	5,330,400	
Charges for Services	1,142,597	70,596	1,025,918	-	-	1,025,918	
Fines & Forfeitures	211,154	(34,409)	250,476	-	-	250,476	
Earnings on Investments	863,199	663,199	500,000	-	(300,000)	200,000	
Rental Revenue	1,177,690	72,798	1,093,178	4,080	(90,000)	1,007,258	
Miscellaneous and Project Reimbursements	340,067	20,322	251,000	-	(120,000)	131,000	
Total Revenue	43,666,449	2,579,220	44,016,100	654,080	(6,373,000)	38,297,180	-13.0%
Expenditures							
Salaries	19,482,614	129,138	20,499,231	22,857	(530,000)	19,992,088	0% merit remainder of year
Benefits	7,186,714	259,733	7,377,769	9,143	(200,000)	7,186,912	
Subtotal Compensation and Benefits	26,669,328	388,871	27,877,000	32,000	(730,000)	27,179,000	
Contributions and Welcome Centers	290,317	15,378	289,626	-	-	289,626	
All Other Operating Expenses	7,525,756	981,290	8,194,158	406,080	(860,024)	7,740,214	10% reduction
Heavy Equipment Operating Charges	2,540,207	(42,578)	2,530,419	-	(253,042)	2,277,377	10% reduction
Heavy Equipment Replacement Charges	705,971	49,308	845,122	-	-	845,122	
Dispatch Services	669,590	-	661,194	-	(66,119)	595,075	10% reduction
Total Expenditures	38,401,169	1,392,269	40,397,519	438,080	(1,909,185)	38,926,414	
Transfer to Marketing & Special Events Fund	(2,542,788)	-	(2,866,211)	(65,000)	50,000	(2,881,211)	
Transfer to Other Funds	(44,731)	-	-	-	-	-	
Total Transfers	(2,587,519)	-	(2,866,211)	(65,000)	50,000	(2,881,211)	
Planning Projects							
Vail 2030	-	-	(300,000)	-	300,000	-	Delay to 2021
Civic Area/Dobson Master Plan	(327,897)	(9,897)	(250,000)	-	50,000	(200,000)	20% reduction
West Vail Master Plan	-	132,000	(325,000)	-	-	(325,000)	
Vail Community Relief Fund	-	-	-	(500,000)	-	(500,000)	
Total Expenditures	41,316,584	1,514,373	44,138,730	1,003,080	(2,309,185)	42,832,624	
Surplus (Deficit) Net of Transfers & New Programs	2,349,865	4,093,593	(122,630)			(4,535,444)	-11.7%
Beginning Fund Balance	33,888,139		32,144,411	4,093,593		36,238,004	
Ending Fund Balance	\$ 36,238,004		\$ 32,021,782			\$ 31,702,559	
As % of Annual Revenues			73%			83%	
EHOP balance included in ending fund balance - not spendable			\$ 890,000	\$ 466,400		\$ 1,190,000	Recognize \$116.4K equity return + add'l funding of \$350K

TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
VAIL MARKETING & SPECIAL EVENTS FUND

	2019 Actual	2020 Budget	1st Supplemental	COVID-19 Adjustments	2020 Amended
Revenue					
Business Licenses	\$ 341,149	\$ 325,000			\$ 325,000
Transfer in from General Fund	2,542,788	2,866,211	65,000	(50,000)	2,881,211
Earnings on Investments	1,392	3,000			3,000
Total Revenue	2,885,329	3,194,211	65,000	(50,000)	3,209,211
Expenditures					
Commission on Special Events (CSE)	890,787	893,648			893,648
Education & Enrichment	137,950	154,530			154,530
Signature Events:					
Bravo!	289,661	296,934			296,934
Vail Jazz Festival	74,902	76,400			76,400
Vail Valley Foundation - Mountain Games	-	140,000			140,000
Vail Valley Foundation - Hot Summer Nights	27,500	28,050			28,050
Vail Valley Foundation - Dance Festival	53,562	54,633			54,633
Burton US Open	490,000	490,000			490,000
Fireworks	52,015	52,015			52,015
Destination Events:					
Snow Days	300,000	550,000			550,000
Spring Back to Vail	300,000	300,000			300,000
Other Event Funding:					
Revely Vail	100,000	155,000	50,000	(50,000)	155,000
Vail Holidays Funding	15,000	-	15,000		15,000
Global Solutions Forum	50,000	-			-
Collection Fee - General Fund	16,963	16,250			16,250
Total Expenditures	2,798,340	3,207,461	65,000	(50,000)	3,222,461
Revenue Over (Under) Expenditures	86,989	(13,250)			(13,250)
Beginning Fund Balance	303,243	274,288			390,231
Ending Fund Balance	\$ 390,231	\$ 261,038			\$ 376,981

TOWN OF VAIL 2020 AMENDED BUDGET								
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
CAPITAL PROJECTS FUND								
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
Revenue				2%				
	Total Sales Tax Revenue:	\$ 29,405,827	\$ 2,325,827	\$ 28,524,000		\$ (7,150,000)	\$ 21,374,000	2020 proposed 2% from 2019 forecast and 1.8% from 2018 actuals
	Sales Tax Split between General Fund & Capital Fund			62/38			63/37	
	Sales Tax - Capital Projects Fund	\$ 12,726,381	\$ 2,436,381	\$ 10,839,000		\$ (3,575,000)	\$ 7,264,000	2020: Reduction of sales tax of for economic impacts of COVID-19
	Use Tax	2,467,928	(52,072)	2,220,000			2,220,000	2020 flat with 2019 and based on 5 year average
	Franchise Fee	77,237	(12,763)		190,000		190,000	1% Holy Cross Franchise Fee approved in 2019
	Federal Grant Revenue	894,898	(102)	700,000	(700,000)		-	2020: Reduce Federal grant reimbursement for Bridge Rd Bridge. This grant was originally schduled to be received in two partial payments (\$300K in 2019 and \$700K in 2020);
	Other County Revenue	105,829	(99)	-			-	2019: \$58.7K reimbursement from Eagle River Water and Sanitation for Bridge Rd. Bridge; \$47.2 reimbursement from ERWSD for a sewer line at RSES parking structure (see corresponding reimbursement below) 2018: \$260.3K reimbursement for radios from Eagle County Sheriff's Office, Eagle County Health Services District, and Avon Police Department;
	Other State Revenue	33,000	(135,000)	1,617,287	350,000		1,967,287	2020: \$350K CDOT 50% grant for bus transportation management system (see corresponding expenditure for \$700K below); 1.09M FASTER grant for electric bus charges; \$525,287 CDOT bus grant; 2019: \$135K public works water quality grant; \$33K grant for Police Intel Sharing platform- project expenditures included in the 2019 budget and re-appropriated below.
	Lease Revenue	163,909	(158)	164,067			164,067	Per Vail Commons commercial (incr. every 5 years); adjusted to remove residential lease revenue (\$38K)
	Project Reimbursement	113,150	(227,505)	-	79,676		79,676	2020: Re-appropriate \$29,676 for traffic impact fee reimbursement from VVMC/Frontage Rd projects, \$50K use of Holy Cross funds for Big Horn Rd Intermountain project; \$20K Vail Trail condo association; reimbursement for sidewalk; \$200K reimbursement from Holy Cross for 2019/2020 Big Horn Rd and Intermountain project; \$20.7K traffic impact reimbursement for VVMC/Frontage Rd. project; \$50K use of community enhancement funds for Liftside to Glen Lyon underground utility project; \$50K additional use of traffic impact fees for VVMC/Frontage Rd (see corresponding expenditures below)
	Sale of Vail Village Inn Phase V Unit 2	1,547,360	360	-			-	2019: Sale of Vail Village Inn Phase V Unit 2
	Timber Ridge Loan repayment	118,967	(370,375)	460,842			460,842	\$28.5K interest on \$1.9M loan to TR; Principal and interest on \$8M loan to Timber Ridge Fund
	Earnings on Investments and Other	855,893	(134,308)	368,970			368,970	2020: 1.8% returns assumed on available fund balance
	Total Revenue	19,104,552	1,504,359	16,370,166	(80,324)	(3,575,000)	12,714,842	
Expenditures								
	<u>Facilities</u>							
	Facilities Capital Maintenance	418,351	133,417	372,500	130,417		502,917	2020: Re-appropriate \$133.4K to complete TM residence upgrades; PW garage door replacements (\$50K), transit station skylight replacement (\$50K); In general this line item covers various repairs to town buildings including the upkeep of exterior (roofing, siding surfaces, windows, doors), interior finishes (paint, carpet, etc.), and mechanical equipment (boilers, air handlers, etc.). 2019: Re-appropriate for TM residence upgrades including solar panels when replacing 40 year old roof and electrical car charger, Admin remodel, PD garage ventilation project (\$276K); PW admin heated walkway repair (\$50K), PW admin kitchen update (\$15K), PW shops and bus barn maintenance including wood siding maintenance and exhaust system replacement (\$130K), TM residence roof, skylight, and solar panel (\$70K);
	Municipal Complex Maintenance	-	138,750	873,000	138,750		1,011,750	2020: Re-appropriate \$138.8K for municipal building upgrades, repairs, and maintenance; Comm Dec Remodel (\$75K); Replace Admin building air handlers (\$250K), Comm Dev roof replacement (\$125K), Comm Dev interior flooring replacement (\$25K), PD balcony repairs (\$50K), PD boiler replacement (\$45K), replace PD air handling units (\$75K), replace PD rooftop units (\$125K); '2019: PD window replacement (\$80K), PD circulation pump repairs and replacement (\$15K), PD elevator drive controls (\$44K);
	Welcome Center/Grandview Capital Maintenance	43,297	56,704	38,000	56,704		94,704	2020: Re-appropriate \$56.7K for final bills for furniture replacement at the Grandview
	Donovan Pavilion	-	5,000	120,000	5,000		125,000	2020: Re-appropriate \$5K to be used towards HVAC relocation design; 2020 includes \$75K for design & planning of HVAC Replacement and relocation at Donovan Pavilion
	Snowmelt Boilers	-		500,000			500,000	Replacement of TRC 8 boilers (2 per year)

TOWN OF VAIL 2020 AMENDED BUDGET								
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
CAPITAL PROJECTS FUND								
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Public Works Shops Expansion	215,081	11,603,326	9,500,000	11,603,325	(14,100,000)	7,003,325	Expansion and remodel of the Public Works shop complex as outlined in an updated public works master plan (previously completed in 1994). The plan will ensure shop expansions will meet the needs of the department and changing operations; 2019-2020: Phase I includes demo and reconstruction of a two story streets building; retaining wall construction, new cinder building, relocation of the green house building, and a vertical expansion allowance for future building options. Reflect actual cash needed in 2020; savings of \$1.4M; remainder move to 2021
	Public Works Building Maintenance	-	300,000	-	300,000		300,000	2020: Re-appropriate \$300K to replace two HVAC units at Public Works
	Public Works Equipment Wash Down/WQ Improvements	59,093	126,081	-			-	2019: Improvements to exterior wash area for large trucks to include small heated area to prevent ice buildup (safety issue) and filtration of waste water
		735,821	12,363,278	11,403,500	12,234,196	(14,100,000)	9,537,696	
	<u>Parking</u>							
	Parking Structures	1,044,377	2,537	697,000			697,000	2020 Various repairs including deck topping replacement, expansion joint repairs, ventilation, HVAC, plumbing and other structural repairs; 2019: Re-appropriate for structural repairs to LHTRC, roofing repairs at VTRC, and elevator repairs;
	Parking Entry System / Equipment	60,890	125,148	-	125,148		125,148	2020: Re-appropriate \$125K for additional on-foot parking payment kiosks; 2019: Spare parking system equipment including ticket creator, ticket processor, ticket feeder, circuit boards, power supply modules, print heads (\$93K);
	Red Sandstone Parking Structure (VRA)	1,305,660	1,308,936	-	1,308,936		1,308,936	2020: Re-appropriate \$1.3M to complete New Red Sandstone Parking Strucuture. This project includes all landscaping and parking space monitoring system; Construction of 4 level parking structure at Red Sandstone Elementary school, with contributions from Vail Resorts (\$4.3M) and Eagle County School District (\$1.5M); Remainder to be reimbursed by VRA
	Parking Structure Camera systems	-		1,000,000		(1,000,000)	-	Installation of camera systems for both safety and vehicle counts at Vail Village and Lionshead to mirror new system at Red Sandstone; Defer to 2021
	Lionshead Parking Structure Landscape Renovations (VRA)	-		-	30,291		30,291	2019: Re-appropriate to complete landscaping (\$30.3K);
	Total Facilities	2,410,927	1,436,620	1,697,000	1,464,375	(1,000,000)	2,161,375	
	<u>Transportation</u>							
	Bus Shelters	237	29,763	230,000			230,000	Bus shelter annual maintenance; 2020 Lionshead transit center Westbound Bus shelter
	Replace Buses	3,382	261,642	6,900,000	(88,358)		6,811,642	2020: Transfer total of \$350K of savings (2019savings of \$261.6K and 2020 savings of \$88.4K) to be used towards the town's portion of the bus transit management system; 7 buses for replacement at \$905K each, plus 5 charging stations at \$50K each, and \$30K for additional power chargers; 2019: \$165K for spare bus part (included in original 2018 budget); Upgrade Nextbus transponders to 4G required for Nextbus software upgrade
	Bus Transportation Management System	-		-	700,000		700,000	2020: \$700K for a new bus transportation mgmt sytem. This includes a \$350K 50% CDOT grant and \$350K savings from "Replace Buses" project to upgrade bus transportation system; \$350K CDOT grant.
	Traffic Impact Fee and Transportation Master Plan Updates	-		-	30,000		30,000	2020: Re-appropriate \$30K to perform traffic counts
	Lionshead Express Bus Stop Improvements (VRA)	10,008	14,992	-			-	2019: Signage at Lionshead Express Bus Stop
	Hybrid Bus Battery Replacement	-	388,716	-	388,716	(388,716)	-	2020: Scheduled replacement placeholder; Estimated life of 6 years; While batteries are passed their lifecycle replacement has not been needed as of yet; Buses will be replaced in 2-3 years
	Electric bus chargers and electrical service rebuild	-		1,375,000			1,375,000	2020: To construct electric bus charging station and electrical service infrastructure at Lionshead and Vail Village Transit centers; \$1.1M in grant revenue will offset cost of this project
	Total Transportation	13,628	695,112	8,505,000	1,030,358	(388,716)	9,146,642	
	<u>Road and Bridges</u>							
	Capital Street Maintenance	696,573	303,427	1,345,000			1,345,000	On-going maintenance to roads and bridges including asphalt overlays, patching and repairs; culverts; 2022/2023 includes asphalt and mill overlay (\$575K); 2024 includes surface seal (\$190K); asphalt mill overlay (\$565K)

TOWN OF VAIL 2020 AMENDED BUDGET								
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
CAPITAL PROJECTS FUND								
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Street Light Improvements	5,355	69,645	75,000	69,945		144,945	Re-appropriate for town-wide street light replacement;
	Slifer Plaza/ Fountain/Storm Sewer	1,327,736	156,593	-	156,593		156,593	2020: Re-appropriate to continue repairs to Silfer Plaza fountain reconstruction and storm sewers (\$157K)
	Neighborhood Bridge Reconstruction	1,904,356	428,186	350,000	428,186	(750,000)	28,186	2020: Re-appropriate for Lupine Bridge repairs and final bridge road bridge repair bills; Defer bridge improvements. Nugget Lane Bridge Repairs (\$350K); 2019: Bridge Road Bridge replacement (\$1.7M), Lupine Bridge Repair (\$350K);
	East Meadow Drive Snowmelt	558,021	191,979	-			-	2019: Installation of snowmelt system (\$750K); 2018: Design Snowmelt major repairs from Solaris to Austria House/Covered Bride area to be done at same time as the Slifer Plaza construction. This includes paver removal, snowmelt, asphalt replacements with concrete pavers
	Vail Health / TOV Frontage Road improvements	40,524	30,131	-	30,131		30,131	2020: Complete design phase of Frontage Rd. improvements (\$30.1K)
	Neighborhood Bridge Repair	621,905	67,229	-			-	2019:Kinnickinnick (West) Bridge Repair, West Forest Bridge Repair (\$689,143); , Major Bridge Repair Projects are determined based on bi-annual bridge inspection;
	Seibert Fountain Improvements	42,000	358,000	-	358,000		358,000	2020: Re-appropriate for Fountain software system and valve upgrades at Seibert Fountain
	Main Vail Roundabout	128,810	121,190	-			-	2019: Main Vail Roundabout truck apron
	Neighborhood Road Reconstruction	78,160	321,840	-	321,840		321,840	2020:Re-appropriate for East Vail major drainage improvements (\$400K)
	Vail Trail Sidewalk Connection	93,476	1,524	-			-	Connect Vail sidewalk on Vail Valley Drive in front of Vail Trails Chalet complex
	West Lionshead Circle Crosswalks (VRA)	47,394	202,606	-	75,000		75,000	2020: Re-appropriate for crosswalk at Lionshead place
	Mill Creek Heated Walk	24,420	100,580	-	100,580		100,580	2020: Re-appropriate for final project bills; TOV portion of 50/50 shared project with homeowners for heated sidewalk at Kendell Park/Mill Creek (\$125K). This project will be managed by the HOA at an estimated total cost of \$150K.
	I-70 Underpass (VRA)	465,507	27,483	-			-	2019: The town's portion to complete and pay final bills for the I-70 underpass
	East Vail Interchange Underpass Sidewalk	-		500,000		(500,000)	-	2020: Request from the Planning and Environmental Commission to construct a pedestrian sidewalk beneath the East Vail interchange; pedestrian count study at the underpass is recommended to be completed before the start of this project. Defer project
	Total Road and Bridge	6,034,236	2,380,414	2,270,000	1,540,275	(1,250,000)	2,560,275	
	Contributions							
	Children's Garden of Learning-Capital	-	32,500	20,000	32,500		52,500	2020: Annual contribution for capital maintenance and improvements; Re-appropriate \$32.5K 2019 annual contribution for fence around front yard due to delays in CDOT easement; 2019: Council contribution to build a fence around front yard.;
	Vail Valley Foundation- Capital	55,000		-			-	2019 Council Contribution towards installation of the video screen at the Ford Amphitheater
	Total Contributions	55,000	32,500	20,000	32,500	-	52,500	
	Technology							
	Town-wide camera system	43,390	26,610	22,000			22,000	2019 replace Bosch system(30 cameras); \$22K Annual maintenance
	Audio-Visual capital maintenance	-		118,000			118,000	\$18K annual maintenance / replacement of audio-visual equipment in town buildings such as Donovan, Municipal building, Grand View, LH Welcome Center; 2020: \$100K Welcome Center video wall replacement
	Document Imaging	28,487	1,513	50,000			50,000	Annual maintenance, software licensing, and replacement schedule for scanners and servers includes \$2.5K for Laserfiche
	Software Licensing	257,000	70,278	496,123	70,278		566,401	2020: Re-appropriate \$70.3K to complete asset mgmt. system; Annual software licensing and support for town wide systems; 2019-2020: Upgrade Microsoft products on all equipment; renewal of licenses; \$3K per year increase from original 5 year plan due to additional software products; 2019: virtual desktop replacement (\$239K); Asset Mgmt. System (\$75K); Asset Mgmt. annual maintenance and licensing agreement (\$50K);
	Hardware Purchases	101,204	12,723	175,000	12,723		187,723	2020: Re-appropriate \$12.7K for final workstation replacement bills; 2020: Time Clock Replacement (\$125K); 2019: Replacement of 20-25 workstations per year per schedule
	Website and e-commerce	13,511	(1,511)	86,500	50,000		136,500	2020: \$50K for new Vailgov.com website framework and website upgrades; Internet security & application interfaces; website maintenance \$12K; Vail calendar \$24K; domain hosting \$15K; web camera streaming service \$24K
	Fiber Optics / Cabling Systems in Buildings	77,979	12,021	150,000			150,000	2019: NWCOG Project THOR Broadband project Meet Me Center \$75K; 2020: Fiber Optics Connection from Muni Building to West Vail fire station (\$150K) ; 2021-2023: Repair, maintain & upgrade cabling/network Infrastructure \$50K

TOWN OF VAIL 2020 AMENDED BUDGET								
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
CAPITAL PROJECTS FUND								
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Network upgrades	9,744	20,256	200,000	20,256		220,256	Computer network systems - replacement cycle every 3-5 years; 2020 Firewalls (\$60K), External Wireless System (\$50K), TOV Switches and Router Replacements/Upgrades (\$90K)
	Data Center (Computer Rooms)	1,439,203	1,058,840	30,000	1,058,840		1,088,840	2020: Re-appropriate for Data Center Remodel at Station 3 includes hyper-converged infrastructure (HCI) equipment \$750K, Cooling/UPS system upgrade for data center in Muni building \$128K
	Data Center equipment replacement and generator	-	159,406	-	159,406		159,406	2020: Final bills to replace data center server infrastructure; upgrade and replace emergency generator to increase capacity
	Broadband (THOR)	-	35,000	94,800			94,800	2019: \$35K for fiber from West Vail fire station to CDOT I-70 fiber connection for Project THOR; 2020-2024: annual broadband expenses, potential future revenues
	Phone System	32,124	12,953	-			-	2019: Final payment for phone system upgrade: (\$32.2K), normal replacement of iPad, iPhone (\$13K)
	Bus Camera System	15,060	(60)	15,000			15,000	Installation of software and cameras in buses; 2019/20 annual capital maintenance of camera replacement, etc.
	Business Systems Replacement	61,825	110,509	120,000	110,509	(50,509)	180,000	2020: Re-appropriate \$110.5K for short term renal software and final sales tax software upgrades less \$50K savings ; Energy Mgmt. Software (\$25K); Housing Database software (\$40K); HR Performance mgmt. system (\$55K); 2019: Re-appropriate for sales tax software (\$134K), and new bus scheduling software (\$8K); \$30K every other year for parking system upgrades;
	Total Technology	2,079,527	1,518,537	1,557,423	1,482,012	(50,509)	2,988,926	
	Public Safety							
	Public Safety System / Records Mgmt. System (RMS)	53,661	87,339	50,000	63,000		113,000	2020: Re-appropriate \$53K for remaining two payments for PD SQL licensing ; \$50K Annual capital maintenance of "County-wide "Computer Aided Dispatch/Records Mgmt. System"; includes patrol car and fire truck laptops and software used to push information to TOV and other agencies; TOV portion of annual Intergraph software maintenance; 2019: Police Department Records Mgmt. system SQL licensing (\$91K)
	Public Safety Equipment	74,703	(2,060)	58,831			58,831	2020: \$26K bullet proof vests (8) for Special Ops Unit (SOU); \$5.8K replace handheld citation device with in car computer interface; \$4.6K for "Stop Stick" tire deflation devices for patrol cars; \$22.2K for an unmanned aircraft system (UAS), or drone with thermal detection for use by both police and fire. The cost also covers "pilot" training and maintenance; 2019: Intel Sharing Platform (\$33K) covered by grant; Speed Signs (\$7.8K), Rifle noise suppressors (\$23.1K), pole camera (\$8.6K)
	Police patrol car cameras	56,635		-			-	2019: \$56.6K for new PD patrol car cameras (last replaced in 2013).
	Fire Safety Equipment	45,769	13,231	40,000	2,802	(32,002)	10,800	2020: Re-appropriate \$2.8K for final equipment dryer bills; Defer Wildland Personal Protection Equipment (PPE) to 2021; Reduce confined space equipment (\$15K) to \$8K ; 2019: Long Range acoustical device (\$50K), personal protective equipment dryer (\$9K);
	Extrication Equipment	4,514	112	-			-	2019: Re-appropriate for final bills
	Thermal Imaging Cameras	6,755	5,245	12,000	5,245	(9,245)	8,000	For the purchase of 3 cameras (2019,2020,2022) which will allow firefighters to see through areas of smoke, darkness, or heat barriers; Reduce to \$8K
	Fire engine equipment	17,179	2,846	-			-	2019: Appropriate to complete purchases of necessary fire engine equipment to fully equip 4th fire engine; this will allow this vehicle to be used when other engines our being repaired or in an emergency
	Event Equipment	77,643	249	-			-	Event trailer and moveable barricades to provide barriers for vehicle entry into event areas
	Fire Station Alert System	-		198,000		(198,000)	-	2020: Fire Station Alerting System to improve response times. This system will work with the Dispatch system and the timing is being coordinated with Eagle River Fire. Defer \$198K to 2021
	Radio Equipment replacement/expansion	18,759	(6,158)	-			-	2019: Seven back-up radios for PW; 2018: Additional Radios for backup radios and crew expansion; related yearly County fees (\$10K) included in HEF; Previously \$693K budgeted in 2014 for replacement of approximately 59 radios for PW, PD and Fire. Adjusted to only include radios purchased over 12 years ago (in 2008 the town replaced a number of radios; these will not be replaced until 2018)
	Total Public Safety	355,617	100,804	358,831	71,047	(239,247)	190,631	
							-	
	Community and Guest Service						-	
							-	
	Energy Enhancements	-	223,847	-	223,847		223,847	2020: Electric car charges at various town locations (\$73.8K)
	Pedestrian Safety Enhancements	7,347	1,471,769	-	1,471,769		1,471,769	2020: Continue replacement of 40+ year old overhead lighting for Main Vail roundabouts and West Vail Roundabouts (approved by council on 7/5/16); project includes underground electrical enhancements for lighting

TOWN OF VAIL 2020 AMENDED BUDGET								
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
CAPITAL PROJECTS FUND								
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Civic Area Redevelopment	-	100,000	1,000,000			1,000,000	2019: Preliminary design plans to vet broader master plan concepts; 2020 Placeholder to explore outcomes of the Civic Center Master Plan such as feasibility studies / design
	Sale of Property	27,269	(9,269)	-			-	Closing costs for sale of two properties (VVI Phase V Unit 2 and Chamonix Parcel D/E); plus some administrative costs to bringing Parcel D/E through the PEC process to subdivide and update zoning
	Underground Utility improvements	200,005	496,670	-	496,670		496,670	2020: Re-appropriate \$302K plus additional \$50K for Bighorn Rd and Intermountain project ; 2019: \$50K for undergrounding electric between Glen Lyon office building and Liftside- see reimbursement above; \$71K for CDOT project at I-70 underpass; \$2.1M for Big Horn Rd and Intermountain Eastern portion projects to be completed in 2018 using Community Enhancement Funds (\$1.1M reimbursement from the Holy Cross enhancement funds)
	Guest Services Enhancements/Wayfinding	189,780	36,120	-	36,120		36,120	2020: Final bills for new street signs and accompanying light poles town-wide
	Rockfall Mitigation near Timber Ridge	357,432	42,568	-	42,568		42,568	2020: Final Rock fall mitigation near Timber Ridge
	Vehicle Expansion	105,611	9,489	85,000			85,000	2020: 2 commander vehicles (\$80K); Trailer for event cattle guards (\$5K);
	Total Community and Guest Service	887,444	2,371,194	1,085,000	2,270,974	-	3,355,974	
	Total Expenditures	12,572,199	20,898,459	26,896,754	20,125,737	(17,028,472)	29,994,019	
	Other Financing Sources (Uses)							
	Transfer from Vail Reinvestment Authority	3,848,281		2,550,000	(894,709)		1,655,291	2020: LH landscape improvements (\$30.3K), LH place crosswalk (\$75K), Lionshead parking structure (\$50K), Red Sandstone parking garage reimbursement (\$1.5M)
	Transfer to RETT Fund	-		-	(3,000)		(3,000)	Use of faculty capital savings for Sunbird park contract
	Transfer to Housing Fund	(4,900,259)		(2,500,000)			(2,500,000)	Transfer to Housing Fund; 1.5M per year;
	Revenue Over (Under) Expenditures	5,480,375		(10,476,588)	(21,103,770)	13,453,472	(18,126,886)	
	Beginning Fund Balance	33,048,422		16,047,688			38,528,797	
	Ending Fund Balance	38,528,797		5,571,100			20,401,911	

**TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HOUSING FUND**

	2019 Actual	Favorable (Unfavorable)	2020 Budget	1st Supplemental	2020 Amended
Revenue					
Housing Fee in Lieu Annual Collections	421,032	-	-	-	-
Transfer in from Capital Projects Fund	2,500,000	-	2,500,000	-	2,500,000
Workforce Housing Sales	2,400,259	-	-	520,000	520,000
Total Revenue	5,321,291	-	2,500,000	520,000	3,020,000
Expenditures					
InDEED Program	3,137,808	2,797,725	2,500,000	2,797,725	5,297,725
Town of Vail Rental Inventory	326,875	35,125	-	35,125	35,125
Solar Vail Housing Development	4,030,000	-	-	-	-
Chamonix unit	-	-	-	520,000	520,000
Buy Down Housing	-	306,460	-	306,460	306,460
Total Expenditures	7,494,682		2,500,000	3,659,310	6,159,310
Operating Income	(2,173,392)	3,139,310	-	(3,139,310)	(3,139,310)
Beginning Fund Balance	5,312,702		-		3,139,310
Ending Fund Balance	\$ 3,139,310		\$ -		\$ -

	TOWN OF VAIL 2020 AMENDED BUDGET							
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE							
	REAL ESTATE TRANSFER TAX							
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
Revenue								
	Real Estate Transfer Tax	\$ 7,217,631	\$ 717,631	\$ 6,300,000			\$ 6,300,000	2020: flat with 2019 budget and 17.6% decrease from 2018
	Golf Course Lease	165,000	(1,650)	168,317			168,317	Annual lease payment from Vail Recreation District; annual increase will be based on CPI; New rate effective 2020 with lease signed in 2019; Rent income funds the "Recreation Enhancement Account" below
	Intergovernmental Revenue	55,852	(1,680,135)	20,000	1,180,000	(700,000)	500,000	2020: Re-appropriate \$150K reimbursement from Eagle County and \$1M from ERWSD (less \$700K for cost savings) for the restabilization of Dowd Junction; Re-appropriate \$30K fishing is fun grant; \$20K lottery proceeds; 2019: \$300K Eagle County reimbursement for Lupine open space parcel; \$5K grant for curbside recycling programs- See corresponding expenditure below; \$24.3K reimbursement from ERWS for the Dowd Junction retaining wall- See corresponding expenditure below; \$30K Fishing is fun grant (carryforward from 2018); \$39K GoCo grant (carryforward from 2018); \$150K reimbursement from ERWSC and \$1M from Eagle County for restabilization of Down Junction; \$20K lottery proceeds
	Project Reimbursements	77,684	37,684	-	20,000		20,000	2020: Re-appropriate \$20K reimbursement for WestHaven stormwater filtration upgrades from Grand Hyatt
	Donations	203,332	(36,068)	-	37,544		37,544	2020: Re-appropriate \$37.5K unused donation from East West partners for Ford Park art space; 2019: \$169.4K community funding for the Seibert Memorial- See corresponding expenditure below; \$50K revenue recognition from East West Partners for Ford Park art space- See corresponding expenditure below
	Recreation Amenity Fees	76,061	66,061	10,000			10,000	
	Earnings on Investments and Other	250,629	205,383	100,849	2,000		102,849	2020: 1.8% rate assumed; \$32K bag fee reimbursement for Clean-Up Day and America Recycles Day; '2019:\$32K Reimbursement from bag fee collections for Clean-Up Day and America Recycles Day.
	Total Revenue	8,046,189	(691,094)	6,599,166	1,239,544	(700,000)	7,138,710	
Expenditures								
	Management Fee to General Fund (5%)	360,884	(35,884)	315,000			315,000	5% of RETT Collections - fee remitted to the General Fund for administration
Wildland								
	Forest Health Management	283,688	32,276	298,733		(12,665)	286,068	Operating budget for Wildland Fire crew; 2019 Added .5 FTE for wildland lead; Extra month of wildland crew to facilitate bighorn sheet habitat improvement project (\$12.9K); 10% operating reduction
	Intermountain Fuels Reduction	-	42,442	-			-	2019: Intermountain Fuels Project \$42.4K
	Total Wildland	283,688	74,718	298,733	-	(12,665)	286,068	
Parks								
	Annual Park and Landscape Maintenance	1,618,647	146,451	1,816,014		(91,971)	1,724,043	Ongoing path, park and open space maintenance, project mgmt.; Town Trail Host volunteer program (\$16,000), "Clean-up after your K-9" media campaign (\$2,000), and a planning effort with the USFS to generate long-term solutions (\$30,000). 2020 includes \$43K for replacement of 27 year old large flower containers; 10% operating cuts and 0% merit remainder of year
	Park / Playground Capital Maintenance	84,892	50,108	125,000	50,108		175,108	2020: Re-appropriate \$50.1K for small park projects; 2019 included \$10K to replace and add additional drinking fountains and bottle filling stations at Vail parks; Annual maintenance items include projects such as playground surface refurbishing, replacing bear-proof trash cans, painting/staining of play structures, picnic shelter additions/repairs, and fence maintenance;
	Rec. Path Capital Maint	49,639	18,500	140,000			140,000	Capital maintenance of the town's recreation path system; 2020: includes \$50K replacement of wood slats on Nature Center/Ford Park bridge
	Tree Maintenance	64,739	261	65,000			65,000	On going pest control, tree removal and replacements in stream tract, open space, and park areas
	Street Furniture Replacement	64,865	32,469	120,000	32,469		152,469	2020: Re-appropriate \$32.5K for summer bike coral in parking structure; 2020 includes contract to assess pedestrian bridge (\$15K); Additional 12 space bike racks near Amphitheater restroom/concessions building, school house and fields/concessions (\$30K); '2019 includes pedestrian bridge inspection report (\$25K), additional benches in Vail Village and bike racks (\$7.3K); Annual replacement or capital repairs, benches, recycling and bike racks
	Ford Park Landscape Enhancement: Parking Lot / Sport Central Portal	66,111	889	-			-	2019: DRB req'd parking lot plantings and landscape enhancements at Central Portal
	Pilot Project to reduce turf grass	35,364	-	-			-	2019: Turf grass reduction project at Buffehr Creek. This project will be a pilot example of ways to reduce turf grass in areas across town resulting in water and maintenance savings
	Covered Bridge Pocket Park Rehabilitation	4,913	82,088	-	82,088		82,088	2020: Re-appropriate \$82.1K to complete Pocket Park rehabilitation; 2019: Streambank stabilization, riparian enhancements, walking surface replacement
	Stephens Park Safety Improvements	7,695	292,306	-	292,306		292,306	2020: Re-appropriate Stephens Park safety improvements; 2019: Access improvements to include extended sidewalk, new stairs and other site improvements; playground was built in 1990's
	Ford Park: Softball Weather Shelter	596,159	48,841	-			-	2019: Shelter at the Ford Park softball fields to provide weather and lighting protection for spectators and players (\$645K); Add'l \$60K requested for contingency only

	TOWN OF VAIL 2020 AMENDED BUDGET							
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE							
	REAL ESTATE TRANSFER TAX							
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Ford Park Improvements & Fields	-	54,636	-	54,636		54,636	2020: Re-appropriate a portion of remaining funds to complete Ford Park landscaping improvements
	Vail Transit Center Landscape	-	107,133	-	107,133		107,133	2020: Completion of landscaping at Vail transit center
	Ford Park Portal Improvements	-	2,540	-			-	2019:Final bills for improvements to Ford Park entry points (\$2.5K)
	Sunbird Park Fountain Repairs	-		120,000	3,000		123,000	2020: Repairs to fountain feature; requires excavation to get to leaking pipe; currently unable to run main center fountain
	Ford Park Enhancement: Priority 3 Landscape area	-		75,000			75,000	2020: Landscape playground/basketball berm, softball area, frontage rd. & east berms, below tennis courts
	Total Parks	2,593,023	836,221	2,461,014	621,740	(91,971)	2,990,783	
	Rec Paths and Trails							
	Vail Valley Drive Path Extension: Ford Park to Ptarmigan	24,611	375,389	-	375,389	(325,389)	50,000	2020: Defer Vail Valley Drive path extension; \$50K to strip and design future improvement
	Vail Valley Drive Path Extension: Ptarmigan West to GC Mtn Building	24,611	375,389	-	375,389	(325,389)	50,000	2020: Defer Vail Valley Drive path extension; \$50K to strip and design future improvement
	Gore Valley Trail Bridge Replacement	72,778	227,222	-	10,000		10,000	2020: Re-appropriate \$10K for final design bills for Gore Valley Trail realignment; 2019: Reconstruction of south bridge abutment due to significant scour and replacement of bridge structure
	Gore Valley Trail Realignment	19,679	67,182	-	67,182		67,182	2020: Re-appropriate \$67.2K for Gore Valley trail re-alignment design; 2019: Design feasibility study for Gore Valley Trail Realignment at Lionshead gondola (\$50K)
	East Vail Interchange Improvements	342,270	451,284	-	451,284		451,284	2020: Re-appropriate \$451.3K to continue East Vail interchange project; 2019: \$793.6K for landscaping, design, and construction of the interchange
	Dowd Junction repairs and improvements	47,196	2,101,437	-	2,101,437	(1,400,000)	701,437	2020: Continue Re-stabilization of Dowd Junction path (\$2.1M); Repairs to culverts, drainage, and preventative improvements; project in cooperation with Eagle River Water and Sand (ERWSC); offset with reimbursement of \$150K reimbursement from Eagle County and \$300K reimbursement from ERWSD; \$1.4M cost reduction
	Gore Valley Trail Reconstruction (Conoco to Donovan)	-	25,000	-	25,000		25,000	2020: Re-appropriate to complete Gore Valley Trail Reconstruction between W. Vail Conoco and Donovan Pavilion includes revegetation along West trail near Donovan Pavilion
	North Recreation Path- Sun Vail to Pedestrian Bridge	1,620	233,380	-	233,380		233,380	2020: \$235K for North Recreation Bike Path reconstruction on North Frontage road between Sun Vail and the pedestrian Bridge to coincide with the Red Sandstone parking garage project
	Total Rec Paths and Trails	532,764	3,856,284	-	3,639,061	(2,050,778)	1,588,283	
	Recreational Facilities							
	Nature Center Operations	75,036	14,964	90,000			90,000	Nature Center operating costs including \$75K Walking Mountains contract and \$15K for maintenance and utilities
	Nature Center Capital Maintenance	-		145,292			145,292	2020: Wood siding and trim (\$9.5K), window replacement (\$10.3K), exterior door repairs (\$7.6K); steep slope roofing replacement (\$27.5K); signage (\$17.2K), paths and walkways (\$6.9K), timber stairway (\$12.2K), shade structure reconstruction (\$36.0K)
	Nature Center Redevelopment	50,428	383,522	-	383,522		383,522	2020: Re-appropriate \$383.5K for further planning and design for a nature center remodel; 2019: \$434K Design new Nature Center Remodel/Structure
	Recreation Facility Maintenance	-		-	25,000		25,000	\$25K for general RETT facility maintenance
	Golf Clubhouse & Nordic Center	19,111	33,824	-	33,824		33,824	2020: Final art purchases for Clubhouse and Nordic Center; art budget was 1% of original project budget
	Library Landscape and reading area	-		-			-	2022: Exterior landscaping and site work enhancements for an outdoor reading area
	Total Recreational Facilities	144,575	432,310	235,292	442,346	-	677,638	
	Environmental							
	Environmental Sustainability	406,198	39,379	523,736		(18,289)	505,447	Annual operating expenditures for Environmental department (4 FTEs); includes \$40K for Clean up day, professional dues to organizations such as CC4CA, Climate Action Collaborative, etc. 2020 Energy Coordinator FTE requested; 10% reduction in operating expense and 0% merit impact
	Recycling and Waste Reduction Programs	118,378	67,628	152,500	73,000		225,500	2020: Re-appropriate \$55K for Love Vail website; \$10K to continue recycled art project; Reclass \$7.5 Recycling Education from energy and transportation to Recycling Programs project code, new request \$10K for single haul consultant; 2020: Love Vail website improvement (\$30K); ; Annual expenditures: Green Team (\$2.5K); Eagle County recycling hauls (reimbursed) \$(25K); Zero Hero recycling at events (\$25K); Actively Green contract (\$40K); Recycling compliance, education, public art and compost pilot (\$30K); 2019: Love Vail Phase I \$20K, Waste Education \$34.5K, Green Team \$2.5K, Love Vail Phase II \$25K, Recycling and Compost \$25K, Zero Hero \$25K;
	Ecosystem Health	103,087	44,413	233,500	44,413	(52,000)	225,913	2020: Re-appropriate \$45.9K for NEPA contract for bighorn sheep improvement project (Defer to 2021); Annual wildlife forum (\$2.5K) cancelled in 2020; CC4CA Retreat - host community (\$3K); Sustainable Destination contract (\$30K); Trees for Vail \$5K; Strategic Plan completion and phase I rollout (\$10K); Biodiversity study as outcome of open lands plan (\$50K); Forest Ranger program (\$33K); wildlife habitat improvements (\$100K); 2019: Wildlife habitat program (NEPA study, field work) (\$75K); Front Range Program \$33K, Trees for Vail \$5K, Sustainable Destination Contract \$30k, CC4C Retreat \$2.5K, Annual Wildlife Forum \$2K

	TOWN OF VAIL 2020 AMENDED BUDGET							
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE							
	REAL ESTATE TRANSFER TAX							
								New Request/Adjustment
								Cost savings or project deferrals
		2019 Actual	Favorable (Unfavorable)	2020	1st Supplemental	COVID-19 Adjustments	2020 Amended	
	Energy & Transportation	49,069	64,186	72,500			72,500	2019: Energy Smart \$40k, Sole Power sponsorships \$7.5K, Energy Program \$57K; 1.3K Sole Power prizes; 2020: E-bike pilot program research (\$25K); Annual expenditures: Energy Smart Colorado partnership contract (\$40K); Sole Power coordination (\$7.5K);
	Streamtract Education/Mitigation	48,262	31,799	50,000	31,800		81,800	2020: Re-appropriate \$31.8K for project Re-wild ; 2019: Includes water quality and streamtract education, outreach, signage and marketing; private streambank funding; 2020-2021: Ongoing streamtract education programming such as "Lunch with Locals", landscape workshops, City Nature Challenge and storm drain art
	Water Quality Infrastructure	291,503	3,373,255	1,000,000		(750,000)	250,000	2019: Continuation of water quality improvement to Gore Creek; Stormwater site specific water and water quality construction projects as part of "Restore the Gore" includes \$135K for water mitigation roof runoff grant at PW; 2019-2021 funds to continue water quality improvement to Gore Creek; Stormwater site specific water and water quality construction projects as part of "Restore the Gore"; Defer \$750K to 2021; 2020 project will be design of West Vail water quality
	Streambank Mitigation	367,554	280,782	400,000	280,782		680,782	2019-2021 Continuation of Riparian Site specific construction projects for Water Quality Strategic Action Plan (\$648.3K) includes 2018 grant awards continued in 2019 for GoCo grant (\$39K) and Fishing is Fun grant (\$30K)- See carryforward of grant revenue above
	East Vail Water Quality TAPS	24,943	65,320	-			-	2019: Completion of East Vail Water Quality Improvements
	Gore Creek Interpretive Signage	3,550	71,450	81,000	71,450		152,450	2020: Re-appropriate \$71.5K for Phase I of Gore Creek Interpretive signage (design); 2020: Phase II of Gore Creek Interpretive Signage includes installation of "story stations" and interpretive picnic table tops.
	PW Solar Project	-		1,100,000		(1,100,000)	-	2020: Installation of solar panels at Public Works Shops; Defer to 2021
	Open Space Land Acquisition	14,860	655,140	250,000		(250,000)	-	2019: \$600K purchase of Lupine parcel with Eagle County- see corresponding reimbursement above; \$50K for open space surveys/studies; 2019/2023 \$250K annual set aside for purchase of open space - defer to 2021
	Total Enviromental	1,427,403	4,693,353	3,863,236	501,445	(2,170,289)	2,194,392	
	Art							
	Public Art - Operating	118,791	4,665	130,771			130,771	Art in Public Places programming and operations
	Public Art - General program / art	59,776	538,022	60,000	538,022	(538,022)	60,000	To purchase sculptures, artwork, art programs and events; remainder is re-appropriated each year to accumulate enough funds. Defer carryover amount to 2021 while keeping annual expense intact
	Public Art - Winterfest	43,991	24,094	30,000	26,094		56,094	2020: Re-appropriate \$24.1K for Winterfest, \$2K for damaged ice sculpture reimbursement ; Winterfest \$30K per year
	Seibert Memorial Statue	300,000		-			-	2019: Pete Seibert Memorial statue- See corresponding community reimbursement above
	Art Space	12,456	37,544	-	37,544		37,544	2019: Design phase for Ford Park art space- see corresponding donation from East West above
	Total Art	535,014	604,325	220,771	601,660	(538,022)	284,409	
	Contributions							
	Betty Ford Alpine Garden Support	69,700		71,094			71,094	Annual operating support of the Betty Ford Alpine Gardens; annual increase to follow town's general operating annual increase
	Eagle River Watershed Support	42,000		40,000			40,000	Annual support of the Eagle River Watershed Council programs
	Adopt A Trail	5,000		5,100			5,100	Adopt A Trail Council Contribution for trails in or bordering the Town
	Total Contributions	116,700	-	116,194	-	-	116,194	
	VRD-Managed Facility Projects							
	Recreation Enhancement Account	-	373,348	168,317	373,348		541,665	2019: Annual rent paid by Vail Recreation District; to be re-invested in asset maintenance (\$141,604), Transfer \$240K to golf course other ; This amount will not be spent in 2020, but not removing because this account reserve is a term of the lease with VRD
	Golf Clubhouse	39,093	25,907	-			-	2019: Wood trim repairs (\$40K), AC and catering kitchen improvements (\$30K); 2022: Wood Trim repairs (\$20.2K); 2024: Roof maintenance (\$12.8K)
	Golf Course - Other	459,919	227,873	494,636	227,873		722,509	2020: Re-appropriate \$227K to complete reconstruction of maintenance building, parking and asphalt repairs, and drainage improvements ; 2019: \$511K for reconstruction of the golf maintenance buildings, improvements to the 14th and 15th hole bridges. and parking drainage improvements. Parking lot asphalt repairs (\$10K), repair asphalt at maintenance building (\$3K), replace roof on maintenance building (\$161.2K), replace wood trim at maintenance building (\$2.7K); 2020: chain link-netting hybrid safety fence (\$230K); complete asphalt repairs (\$75K); repair wood trim on maintenance building (\$25.8K), privacy fence repairs(\$2.2K), replace roof (\$161.2K); 2021:course streambank restoration (\$73.8K), maintenance building, HVAC unit (\$17.7K), maintenance building heater (\$8.9K), maint. building furnace (\$9.8M); 2022: VRD shared cost for 1st hole Timber Path planking (\$38.0K), asphalt repairs (\$3.3K); 2023: Clubhouse walkways(\$12.4K); Clubhouse drain pans (\$18.9K); 2024: Maintenance privacy repairs (\$2.5K)

	TOWN OF VAIL 2020 AMENDED BUDGET						
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE						
	REAL ESTATE TRANSFER TAX						
							New Request/Adjustment
							Cost savings or project deferrals
		2019	Favorable		1st	COVID-19	2020
		Actual	(Unfavorable)	2020	Supplemental	Adjustments	Amended
	Dobson Ice Arena	50,420	161,023	-	161,023		161,023
							2020: Reappropriate to complete pavers and roof repairs (\$161K); 2019: Complete pavers and concrete slab replacement (\$54K); rock wall repair (\$10.5K); roof snow removal contract (\$44K); Repair exterior doors (\$96K), window repairs (\$7K); 2020: Projects delayed to 2021 for results of Civic Center master plan; 2021: Changing Rooms (\$78.8), windows replacement (\$74.3), heat pumps (\$6.3K), restroom remodel (\$78.7K), rebuild of electrical system (\$144.2K), boiler room upgrades (\$55K), steel gate (\$14.3K), exterior lighting (\$22.9), exterior wood trim (\$9.3K); Repairs to exterior doors (\$5.5K); exhaust stack repairs (\$2.9K); 2023: grading and drainage repairs (\$9.3K), rockwall repair (\$15K), brick paver repairs (\$16.9K), central air upgrades (\$12.5K); 2024: Wood trim repairs (\$10.4), chemical feed system repairs (\$5.6K)
	Ford Park / Tennis Center Improvements	-	72,000	91,467	72,000		163,467
							2020: Re-appropriate \$72K for replace gutters (\$10.0K), Stain wood siding of concessions (\$6.0K) and restrooms (\$6.0K), restroom remodel (50K); 2020: Repair exterior doors (\$9.6K); replace furnace, hot water tank, baseboards (\$47.8K), replace windows (\$24K); Pickleball Feasibility Study (\$10K); 2019: Complete replace gutters (\$10.0K), Stain wood siding of concessions (\$6.0K) and restrooms (\$6.0K), restroom remodel (50K);
	Athletic Fields	-	6,000	-	6,000		6,000
							2020: Re-appropriate for sealcoat and crack fill in parking lot; 2019: Seal coat and crack fill in parking lot (\$6K);
	Gymnastics Center	1,392	58,608	-	258,608		258,608
							2020: Re-appropriate \$21K and increase budget by \$200K for the installation of a new cooling system; 2019: Installation of cooling system in 2018 (\$60K); 2022: Restroom remodel (\$42.6K)
	Total VRD-Managed Facility Projects	550,823	924,759	754,419	1,098,852	-	1,853,271
	Total Expenditures	6,544,874	11,386,087	8,264,660	6,905,104	(4,863,725)	10,306,039
	Other Financing Sources (Uses)						
	Transfer from General Fund	24,114	-	-			
	Transfer from Capital Project Fund				3,000		3,000
	Revenue Over (Under) Expenditures	1,525,429	(12,077,181)	(1,665,494)	(5,662,560)	4,163,725	(3,164,329)
	Beginning Fund Balance	13,150,550		3,980,987			14,675,979
	Ending Fund Balance	\$ 14,675,979		\$ 2,315,492			\$ 11,511,650

TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
DISPATCH SERVICES FUND

	2019 Actual	Favorable (Unfavorable)	2020 Budget	1st Supplemental	COVID-19 Adjustments	2020 Amended	
Revenue							
E911 Board Revenue	\$ 791,452	\$ (12,501)	\$ 845,030	\$ -	\$ -	\$ 845,030	
Interagency Charges	1,367,632	13,555	1,329,952	-	-	1,329,952	
Other State Revenues	-	-	-	-	-	-	
Other County Revenues	-	-	-	-	-	-	
Town of Vail Interagency Charge	669,590	-	661,194	-	(66,119)	595,075	10% reduction
Earnings on Investments	32,266	26,098	10,000	-	-	10,000	
Other	-	-	-	-	-	-	
Total Revenue	2,860,941	27,153	2,846,176	-	(66,119)	2,780,057	
Expenditures							
Salaries & Benefits	2,073,028	149,452	2,248,023	-	(65,961)	2,182,062	
Operating, Maintenance & Contracts	449,849	84,035	497,003	20,052	(49,700)	467,355	CAD system 1 year maintenance
Capital Outlay	-	181,080	-	539,948	-	539,948	CAD system upgrade
Total Expenditures	2,522,876	414,568	2,745,026	560,000	(115,661)	3,189,365	
Revenue Over (Under) Expenditures	338,064	441,720	101,150	(560,000)	49,542	(409,308)	
Transfer In from General Fund	15,750	-	-	-		-	
Beginning Fund Balance	1,433,027		1,345,121	417,435		1,786,841	
Ending Fund Balance	\$ 1,786,841		\$ 1,446,271			\$ 1,377,533	

TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HEAVY EQUIPMENT FUND

	2019 Actual	Favorable (Unfavorable)	2020 Budget	1st Supplemental	COVID-19 Adjustments	2020 Amended	
Revenue							
Town of Vail Interagency Charge	\$ 3,352,594	\$ 2,536	\$ 3,535,384	\$ -	\$ (253,042)	\$ 3,282,342	
Insurance Reimbursements & Other	54,389	44,389	10,000	-	-	10,000	
Earnings on Investments	46,230	38,330	7,900	-	-	7,900	
Equipment Sales and Trade-ins	100,466	(88,704)	154,563	-	-	154,563	
Total Revenue	3,553,679	(3,449)	3,707,847	-	(253,042)	3,454,805	
Expenditures							
Salaries & Benefits	1,118,038	60,633	1,168,085	-	(35,901)	1,132,184	
Operating, Maintenance & Contracts	1,291,650	307,035	1,624,769	-	(162,477)	1,462,292	
Capital Outlay	677,582	280,863	1,002,765	330,727	-	1,333,492	5 Patrol Inceptors, final payment for diesel exhaust fluid dispenser; \$50K for major engine repair of fire truck
Total Expenditures	3,087,270	648,531	3,795,619	330,727	(198,378)	3,927,968	
Revenue Over (Under) Expenditures	466,409	645,082	(87,772)	(330,727)	(54,664)	(473,163)	
Transfer In from General Fund	4,867	-	-	-	-	-	
Beginning Fund Balance	1,956,419		1,782,613			2,427,695	
Ending Fund Balance	\$ 2,427,695	\$ 645,082	\$ 1,694,841			\$ 1,954,532	

TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HEALTH INSURANCE FUND

	2019 Actual	Favorable (Unfavorable)	2020 Budget	1st Supplemental	2020 Amended Budget	
Revenue						
Town of Vail Interagency Charge - Premiums	\$ 4,400,000	\$ (50,000)	\$ 4,670,000	\$ -	\$ 4,670,000	
Employee Contributions	922,618	207,618	809,500	30,500	840,000	
Insurer Proceeds		(20,000)	20,000	-	20,000	
Earnings on Investments	75,000	50,000	30,000	-	30,000	
Total Revenue	5,397,618	187,618	5,529,500	30,500	5,560,000	
Expenditures						
Health Insurance Premiums	1,130,292	9,565	1,152,909	169,000	1,321,909	
HC Reform Fee	20,500	-	20,500	-	20,500	
Claims Paid	3,610,594	672,181	4,408,760	-	4,408,760	
Professional Fees	23,149	(3,149)	20,000	-	20,000	
Total Expenditures	4,784,534	678,598	5,602,169	169,000	5,771,169	
Revenue Over (Under) Expenditures	613,085	866,217	(72,669)	(138,500)	(211,169)	
Beginning Fund Balance	3,346,480		3,093,348	866,217	3,959,564	
Ending Fund Balance	\$ 3,959,564		\$ 3,020,679		\$ 3,748,395	

**TOWN OF VAIL 2020 AMENDED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
TIMBER RIDGE FUND**

	2019 Actual	Favorable (Unfavorable)	2020 Budget	1st Supplemental	COVID-19 Adjustments	2020 Amended Budget	
Revenue							
Rental Income	1,593,491	23,219	1,595,250	-	(58,422)	1,536,828	Loss of rental income
Other Income	25,398	6,052	19,034	-		19,034	
Total Revenue	1,618,889	29,271	1,614,284	-	(58,422)	1,555,862	
Expenditures							
Operating, Maintenance & Contracts	485,832	38,312	529,740	-	-	529,740	
Capital Outlay	5,180	476,231	321,192	476,231	-	797,423	Re-appropriate for the final phase of the TimberRidge Remodel
Total Expenditures	491,012	514,543	850,932	476,231	-	1,327,163	
Operating Income	1,127,877	543,814	763,352	(476,231)	(58,422)	228,699	
Non-operating Revenues (Expenses)							
Interest on Investments	19,032	7,032	12,000	-	-	12,000	
Loan Principal Repayment to Capital Projects Fund	(372,704)	-	(378,294)	-	-	(378,294)	
Interest Payment to Capital Projects Fund	(116,638)	-	(110,969)	-	-	(110,969)	
	(470,310)	7,032	(477,263)	-	-	(477,263)	
Revenue Over (Under) Expenditures	657,567	550,846	286,089	(476,231)	(58,422)	(248,564)	
Beginning Fund Balance	1,424,254		1,530,975	550,746		2,081,821	
Ending Fund Balance	\$ 2,081,821		\$ 1,817,064			\$ 1,833,257	

**ORDINANCE NO. 1
SERIES OF 2020**

AN ORDINANCE MAKING BUDGET ADJUSTMENTS TO THE TOWN OF VAIL GENERAL FUND, CAPITAL PROJECTS FUND, HOUSING FUND, REAL ESTATE TRANSFER TAX FUND, MARKETING FUND, DISPATCH SERVICES FUND, HEAVY EQUIPMENT FUND, HEALTH INSURANCE FUND AND TIMBER RIDGE FUND OF THE 2020 BUDGET FOR THE TOWN OF VAIL, COLORADO; AND AUTHORIZING THE SAID ADJUSTMENTS AS SET FORTH HEREIN; AND SETTING FORTH DETAILS IN REGARD THERETO.

WHEREAS, contingencies have arisen during the fiscal year 2020 which could not have been reasonably foreseen or anticipated by the Town Council at the time it enacted Ordinance No. 13, Series of 2019, adopting the 2020 Budget and Financial Plan for the Town of Vail, Colorado; and,

WHEREAS, the Town Manager has certified to the Town Council that sufficient funds are available to discharge the appropriations referred to herein, not otherwise reflected in the Budget, in accordance with Section 9.10(a) of the Charter of the Town of Vail; and,

WHEREAS, in order to accomplish the foregoing, the Town Council finds that it should make certain budget adjustments as set forth herein.

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

1. Pursuant to Section 9.10(a) of the Charter of the Town of Vail, Colorado, the Town Council hereby makes the following budget adjustments for the 2020 Budget and Financial Plan for the Town of Vail, Colorado, and authorizes the following budget adjustments:

General Fund	\$ (1,306,105)
Capital Projects Fund	3,100,265
Housing Fund	3,659,310
Real Estate Transfer Tax Fund	2,041,379
Dispatch Services Fund	444,339
Marketing Fund	15,000
Heavy Equipment Fund	132,349
Health Insurance Fund	169,000
Timber Ridge Fund	476,231
Interfund Transfers	301,161
Total	<hr/> \$ 9,032,929

2. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this ordinance; and the Town Council hereby declares it would have passed this ordinance, and each part, section, subsection, sentence, clause or phrase thereof, regardless of the fact that any one or more parts, sections, subsections, sentences, clauses or phrases be declared invalid.

3. The Town Council hereby finds, determines, and declares that this ordinance is necessary and proper for the health, safety, and welfare of the Town of Vail and the inhabitants thereof.

4. The repeal or the repeal and reenactment of any provision of the Municipal Code of the Town of Vail as provided in this ordinance shall not affect any right which has accrued, any duty imposed, any violation that occurred prior to the effective date hereof, any prosecution commenced, nor any other action or proceedings as commenced under or by virtue of the provision repealed or repealed and reenacted. The repeal of any provision hereby shall not revive any provision or any ordinance previously repealed or superseded unless expressly stated herein.

5. All bylaws, orders, resolutions, and ordinances, or parts thereof, inconsistent herewith are repealed to the extent only of such inconsistency. This repealer shall not be construed to revise any bylaw, order, resolution, or ordinance, or part thereof, theretofore repealed.

INTRODUCED, READ, APPROVED, AND ORDERED PUBLISHED ONCE IN FULL ON FIRST READING this 17th day of March, 2020, and a public hearing shall be held on this Ordinance on the 7th day of April, 2020, at the regular meeting of the Town Council of the Town of Vail, Colorado, in the Municipal Building of the town.

Dave Chapin, Mayor

ATTEST:

Tammy Nagel, Town Clerk

READ AND APPROVED ON SECOND READING AND ORDERED PUBLISHED IN FULL this
7th day of April.

Dave Chapin, Mayor

ATTEST:

Tammy Nagel, Town Clerk