



2025

APPROVED BUDGET

Adopted December 10, 2024





Town Council

Steve Carver, Mayor

Bill Baxter

Kathleen Brendza

Tom Edwards

Scott Green

Chris Huffman

Marisa Sato

Budget Message

January 31, 2025

Honorable Mayor and Members of the Town Council,

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

2024 was a good year for revenue generation for the Town of Gypsum. Sales Tax, building permit fees and real estate transfer taxes exceeded original budget estimates. For 2025, we feel fortunate to have healthy fund balances and strategic goals that have strong support throughout the organization. The Town expects the following beginning 2025 and ending 2025 fund balance/net positions:

Fund	Estimated 2025 beginning fund balance/net position	Budgeted revenues	Budgeted expenditures / expenses	Estimated 2025 ending fund balance/net position
General Fund	17,115,954	22,259,810	(29,737,804)	9,637,960
Conservation Trust	72,886	50,500	-	123,386
Parks and Recreation	45,958	2,469,476	(2,511,287)	4,147
Water	7,821,594	5,100,500	(6,132,830)	6,789,264
Sewer	60,002,665	6,612,423	(35,689,919)	30,925,169
Sanitation	788,715	506,452	(854,908)	440,259
American Rescue Plan	-	-	-	-
Highway 6	11,545,689	230,914	-	11,776,603

Budget Basis

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

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

General Fund

General Fund Revenue: Sales tax accounts for approximately 55% of the Town's annual revenue. 2024 was a record year for sales tax collections. Sales tax revenue for 2024 is estimated at \$10,558,968, an increase of 6.61% when compared to 2023 of \$9,904,534. Although we are entering uncertain times, the primary sources sell relatively inelastic goods, and the Town is projecting a modest decrease of 2% to \$10,347,789 in 2025.

General Fund (continued)

Other significant revenues:

- **Property Tax:** Property tax revenue estimates come from the Eagle County Assessor. In 2025, assessed valuations for existing homes did not change, however, townwide assessed valuation increased from \$268,347,450 to \$275,245,960. This 2.6% increase was caused by new construction within the town.
- **Real Estate Transfer Tax:** RETT revenues have been estimated at \$1,254,675 in 2024. Mortgage rates have leveled off, and housing inventory is low, therefore we are projecting a small decline in RETT revenues to \$1,075,000.
- **Eagle County Contribution:** Eagle County has agreed to contribute \$3,900,000 to help the town Four-lane Cooley Mesa Road from Navajo Road to Airport Gateway.
- **Contributions/Donations:** The town is conservatively projecting \$179,057 in contributions. Holy Cross Enhancement \$60,000, Gypsum Daze Sponsorships \$36,000, and Community Event Sponsorships \$25,000 are the largest within this category.
- **Traffic Impact Fees** – The town estimates we will receive \$1,587,296 in traffic impact fees from new development within the town.

Expenditures:

Total general fund expenditures exceed revenues by \$7.5 million. Several years of conservative spending allows the Town to use fund balance to make up the difference. Capital improvements in 2025 total \$14 million including both new and replacement or maintenance of existing infrastructure.

Salary expenditures: The budget incorporates a 5.5% combined cost of living increase and merit increase. The Town chose to do a Cost-of-Living Adjustment of 2.5% and merit increases up to 3%.

Infrastructure and Capital projects:

The Town has budgeted over \$14 million dollars for capital projects in 2025. Major public improvements budgeted in 2025 general fund include:

- Highway 6 Resurfacing Corrections
- Cooley Mesa Road Expansion: Expand to four lanes between Navajo Road and Airport Gateway, including a new roundabout at Siena Lake.
- Installation of a roundabout at Highway 6 and Valley Road and convert the intersection at Oak Ridge Drive to a $\frac{3}{4}$ movement.
- Various Road and Street repairs and maintenance throughout Gypsum
- Designs for future improvements including:
 - Concept Design for Highway 6 Segment 1: Partner with Theorem Design Group to develop a concept design for expanding Highway 6 to four lanes from the south I-70 Roundabout to Oakridge Drive.
 - I-70 Eagle Airport Interchange Feasibility Study: Partner with HDR Engineering to conduct a feasibility study for the I-70 Eagle Airport Interchange, using CDOT's 6-step Context Sensitive Solutions process.

Parks and Recreation

Revenues: 2024 was a record year for the golf course. The country is experiencing high inflation, and general economic uncertainty looms ahead for next year. In past recessionary periods, people often give up recreational offerings like golf in favor of spending on essential needs. However, Gypsum's annual pass, punch pass, and green fees are the lowest in the valley. Total revenues in 2024 were reported at \$1,570,735. We are conservatively estimating a small decrease to \$1,530,851 in 2025.

Expenditures: In 2024, the Golf Course was unable to fill all open positions. For 2025, the Golf Course aims to retain employees by increasing pay and hopes to address the employee shortage by using robotic lawn mowers.

Capital projects: The Golf course plans to replace sections of the cart path and upgrade the clubhouse bathrooms.

Enterprise Funds

Revenues

Water Fund: Water rates were increased by approximately 2% in 2024 for 2025.

Sewer Fund: Sewer rates will increase by 40% in 2025 to help fund the construction of the wastewater treatment plant.

Sanitation Fund: Sanitation fees increased from \$25 to \$26.70, with the \$1.70 adjustment covering the cost of trash can rental over its estimated lifespan.

Expenditures

Water Fund: Funds will be used to ensure the community continues to meet or exceed State requirements for water treatment.

Sewer Fund: Funds are budgeted to address plant capacity needs and comply with increasingly stringent state regulations.

Sanitation Fund: Expenses are allocated to maintain high-quality sanitation services (trash pickup) in neighborhoods serviced by the Town of Gypsum.

Capital Expenditures: Major projects include improvements to the Mosher Water Treatment Plant and the first phase of construction for a new wastewater treatment plant.

We extend our gratitude to the Town Council and all Town departments for their dedication to controlling expenditures and their hard work in developing their budgets.

Respectfully submitted,

Jeremy Rietmann
Town Manager

Mike Sherven, CPA
Finance Director

Town of Gypsum Mission, Vision, & Guiding Values

Mission & Vision

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

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

Guiding Values

Approachable

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

Inclusive

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

Authentic

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

Practical

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

Fun

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

Town of Gypsum Fund Structure

Governmental Funds

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

Special Revenue Funds

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

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

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

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

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

Proprietary Funds

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

Fiduciary Funds

Agency Funds – Fiduciary funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, and other governmental units and funds. The Town's agency funds consist of the Gypsum Recreation Center Capital Committee.

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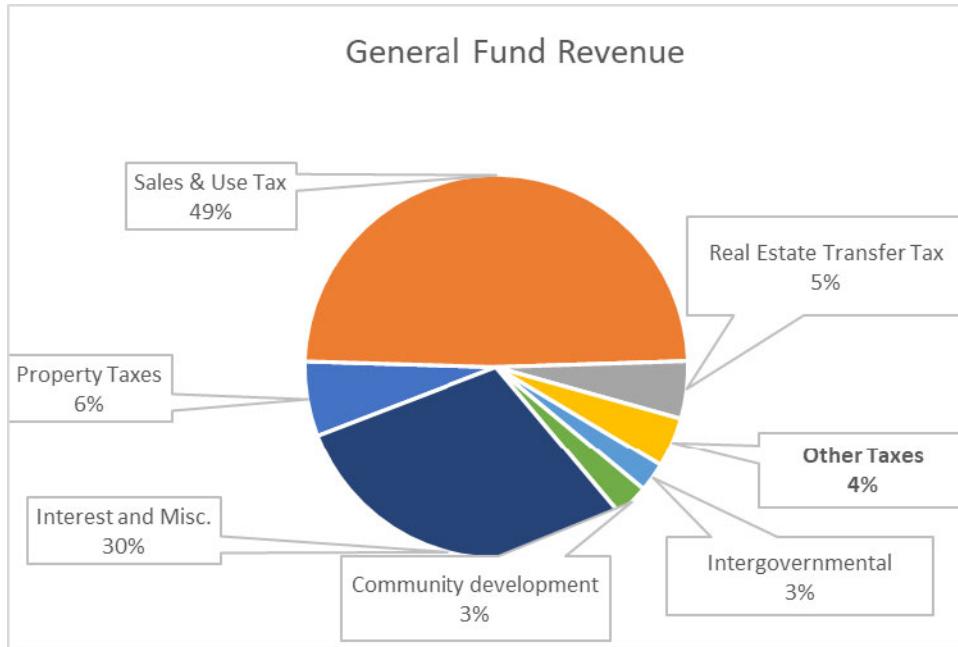
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General Fund Revenues

The chart below highlights the main categories of the Town's budgeted revenue sources for 2025. More detailed information is provided on the following pages.



The Town traditionally budgets conservatively for revenues. In 2024, the Town budgeted \$15,172,190 and the year-end projected revenues are \$19,036,884. For 2025, the town is budgeting a significant increase for total revenues of \$22,259,810. Three items are not directly related to Gypsum's tax revenue:

1. \$3,900,000 contribution from Eagle County to aid in Four-laning Cooley Mesa Road from Navajo Rd. to Airport Gateway.
2. \$1,597,296 as Traffic impact fees from Developers
3. \$188,000 "Safe Streets for All" federal grant

Property Tax

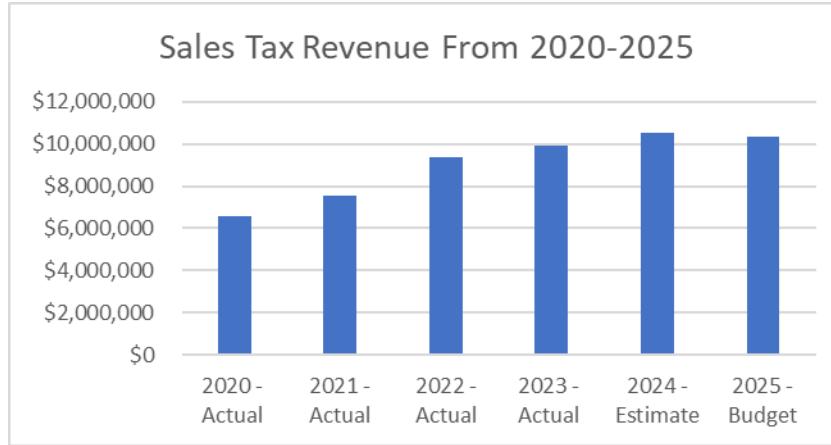
Property Tax for the General Fund is estimated to be \$1,402,103 on an assessed value of 275,245,960 for 2024 collected in 2025. Assessed valuation increased by \$6,898,510 due to new construction within Gypsum.

Sales Tax

The Town is expecting Sales Tax revenue to be 10,558,968 in 2024. This represents an increase from 2024 revenues of \$9,904,534. In 2024, sales tax revenue showed strong resilience, growing by approximately 6.6%, compared to a nationwide inflation rate of about 2.3%. The largest retailers in Gypsum sell relatively inelastic goods, and the Town believes that although we are in uncertain economic times, the Town's sales tax revenue will remain stable. The Town is taking a cautious approach by budgeting a 2% decrease in sales tax, resulting in a total projected revenue of \$10,347,789 for 2025. Historically, sales tax revenue makes up about 65% of the Town's total general fund revenue. However, in 2025, it accounts for 49% due to contributions from Eagle County, federal grants, and impact fees. The chart on the following page shows sales tax revenue over the past five years.

General Fund Revenue (continued)

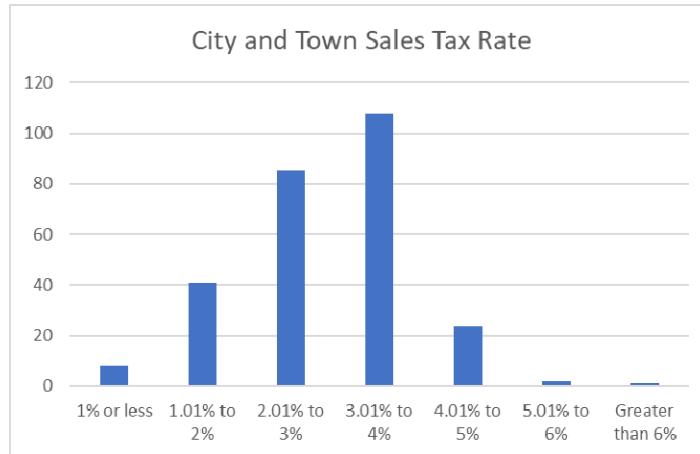
Sales Tax (continued)



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

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

Approximately 270 cities and towns in Colorado collect their own sales tax. The Town's rate of 3% is below the state average of 3.30% (up from 3.27% in 2023) and the median rate of 3.50% (up from 3.46% in 2023.) The chart below shows the sales tax rates for various cities and towns in Colorado.



The average total sales tax, including all applicable state and local taxes, is 6.67%, with a median of 6.90%. In the Town of Gypsum, the Total sales tax is 7.4%.

General Fund Revenue (continued)

Use Tax

Construction Use Taxes are collected at a rate of 3% on 50% of the valuation of residential construction costs, based on projects from local developers. In 2024, budgeted revenue was \$169,500 and actual revenue is estimated at \$226,520. In 2025, we are projecting revenue of \$137,150. In 2024, approximately 44 new residences were built within the town.

Real Estate Transfer Tax (RETT)

The Town collects a 1% Real Estate Transfer Tax (RETT) on the sales price of real estate within the Town of Gypsum. For 2024, the Town expects to collect an estimated \$1,254,675. Due to soaring real estate prices, limited inventory, high mortgage rates, and economic uncertainty, projecting RETT revenue for 2025 is difficult. For 2025, the Town is conservatively estimating RETT revenue at \$1,075,000, a decrease of \$179,675 from 2024 projected year-end actuals of \$1,254,675.

Franchise Fees

Franchise Fees are charged to public utilities for access to Town rights-of-way and easements. Utilities like Black Hills Energy and Holy Cross Electric, which provide electricity and natural gas generate revenue that is highly affected by weather conditions and growth. Cable & Internet revenue is affected only by growth. For 2024, the estimated revenue is \$381,419. The Town is budgeting an increase to \$400,000 in 2025, driven by rising electric and gas rates.

Cigarette Tax

The Town imposes a \$4 tax per pack of cigarettes and a 40% sales tax on all other tobacco and nicotine products. In 2023, revenue from these taxes was \$490,543. In 2024, revenues increased to an estimated \$494,150. For 2025, the Town is conservatively budgeting \$500,000.

Licenses & Permits

Licenses and permits include Liquor Licenses, Business Licenses, Contractors Licenses, and Right of Way Permits. Below is the information for 2023, 2024, and 2025.

	Liquor License	Business License	Right of Way	Total
2023 - Actual	\$ 4,469	\$ 31,805	\$ 11,449	\$ 47,723
2024 - Estimate	2,851	33,022	4,803	40,676
2025 - Budget	4,000	25,000	5,000	34,000

General Fund Revenue (continued)

Intergovernmental Revenue

This revenue category includes revenue sources provided through other jurisdictions.

Motor Vehicle Taxes are received from the Eagle County Treasurer. The 2025 budget is based on year-to-date actuals in 2024.

The Highway Users Tax is a direct payment from the state that is calculated based on the number of vehicles registered and the miles of streets in each municipality relative to other municipalities. Generally, 80% of the distribution is determined by the number of registered vehicles, while 20% is based on the miles of streets in the community. Each municipality's share is recalculated annually in July, using data from the previous year. The vehicle registration figures are certified by the Department of Revenue to the State Treasurer, and the miles of open, used, and maintained streets are certified by CDOT, which relies on each entity's Annual Certification of Mileage report. The revenue from this tax is specifically earmarked for use on streets, roads and highways.

The Road and Bridge Levy is distributed by the County Treasurer and based on a formula that calculates the total tax collected, divided by the Town's mill levy, and multiplied by half of the Road and Bridge mill levy.

The table below shows the actual revenue for 2023, estimated revenue for 2024, and budgeted revenue for 2025.

	Highway Users Tax	Motor Vehicle Taxes	Road and Bridge Mill Levy	Total
2023 - Actual	\$ 280,700	\$ 41,379	\$ 123,231	\$ 445,310
2024 - Estimate	322,664	29,384	150,000	502,048
2025 - Budget	325,320	40,000	140,833	506,153

Charges for Service

Charged for Services include Copy Fees and Passport Fees. Copy fees are collected when the public uses the Town's copier. For 2024, estimated revenue is \$68,148 with a budgeted amount of \$69,788. In 2025, the budgeted revenue is \$70,000. These fees can vary depending on staff availability.

Community Development Revenues

The major sources of revenue include Building Permit Fees, Electrical Inspections, Mechanical Permits, Plumbing Permits and Developer Reimbursements.

Year	Mechanical Permit	Building Permit	Electrical Permit	Plumbing Permit	Developer	Total
2023 - Actual	\$ 45,154	\$ 315,778	\$ 31,477	\$ 28,793	\$ 59,577	\$ 480,779
2024 - Estimate	26,000	507,264	27,116	16,000	128,712	705,092
2025 - Budget	25,000	334,661	22,000	17,000	150,000	548,661

General Fund Revenue (continued)

Municipal Court Revenue

This revenue classification includes fines collected through the municipal court. Animal control, traffic, parking, and zoning violations are the four components of this revenue source. The total estimated revenue for 2024 is \$116,682 with a budgeted amount of \$134,100 for 2025.

Year	Animal Citations	Traffic Violations	Parking	Zoning Violations	Total
2023 - Actual	\$ 6,389	\$ 100,678	\$ 2,356	\$ -	\$ 109,423
2024 - Estimate	2,808	111,882	2,172	-	116,862
2025 - Budget	5,000	125,000	4,000	100	134,100

Interest Revenue

This revenue classification includes interest earned from the Town's cash balances. For 2025, the Town estimates earnings of \$1,606,139, a decrease from the projected 2024 interest revenue of \$2,489,543. While ColoTrust interest rates are at an all-time high, we are anticipating rates to slowly decline throughout the year. The town also has a bevy of capital projects that will spend down the Town's cash balances, impacting interest revenue.

Year	General Fund	Conservation Trust Fund	Parks and Recreation Fund	Water Fund	
2023 - Actual	\$ 1,037,997	\$ 4,585	\$ 4,091	\$ 438,355	
2024 - Estimate	1,202,170	1,454	2,120	268,330	
2025 - Budget	313,229	500	1,500	50,000	
Year	Sewer Fund	Sanitation Fund	American Rescue Plan	HWY 6	Total
2023 - Actual	\$ 316,927	\$ 18,003	\$ -	\$ 512,975	\$ 2,332,933
2024 - Estimate	561,636	22,649	-	431,184	\$ 2,489,543
2025 - Budget	1,000,000	9,996	-	230,914	\$ 1,606,139

Contributions and Donations

This revenue classification includes gifts or contributions received for special activities. The two largest sources are Gypsum Daze and the Enhancement Fund from Holy Cross Energy. Total revenue anticipated from these sources for 2025 is \$179,057.

Miscellaneous

This revenue classification includes miscellaneous revenue that doesn't fit properly into other classifications. The anticipated revenue for 2025 is \$6,034,857, with the following sources:

- \$1,597,296 in Traffic impact fees from Developers
- \$3,900,000 from Eagle County to support the four-lane expansion of Cooley Mesa Road from Navajo Road to Airport Gateway.
- \$188,000 from the federal "Safe Streets for All" grant program

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

General Fund Revenue (continued)

General Fund					
DESCRIPTION	2023	2024	11.30.24	Estimated	2025
	ACTUALS	BUDGET	ACTUALS	YEAR-END ACTUALS	BUDGET
BEGINNING FUND BALANCE					
UNASSIGNED	19,233,535	18,556,021	19,739,414	19,739,414	15,969,055
COMMITTED RESERVES					
ASSIGNED RESERVES					
WILDLIFE MITIGATION	227,778	271,173	277,761	277,761	297,761
RESTRICTED FUND BALANCES					
ENHANCEMENT FUND	253,616	17,336	18,851	18,851	78,851
EMERGENCY RESERVE	386,000	386,000	575,000	575,000	575,000
RIVER DANCE - BOAT RAMP	195,287	195,287	195,287	195,287	195,287
NONSPENDABLE	116,064	-	-	-	-
TOTAL BEGINNING FUND BALANCE	20,412,280	19,425,817	20,806,313	20,806,313	17,115,954
PROPERTY TAXES					
CURRENT PROPERTY TAXES	953,016	1,058,060	1,049,787	1,050,000	1,402,103
DELINQUENT TAXES	117,199	500	170,732	170,732	500
SPECIFIC OWNERSHIP	54,868	45,000	32,749	50,000	45,000
TOTAL PROPERTY TAXES	1,125,084	1,103,560	1,253,267	1,270,732	1,447,603
OTHER TAXES					
SALES TAX	9,904,534	9,770,137	8,861,705	10,558,968	10,347,789
COUNTY SALES TAX	392,741	409,609	313,976	418,635	410,262
CIGARETTE TAX	490,543	450,000	411,792	494,150	500,000
FRANCHISE FEES	352,047	400,000	317,849	381,419	400,000
BAG FEE	1,320	-	313	376	250
REAL ESTATE TRANSFER TAX	1,309,148	1,091,602	1,045,563	1,254,675	1,075,000
USE TAX - BUILDING CONSTRUCT.	75,243	169,500	226,520	226,520	137,150
TOTAL OTHER TAXES	12,525,576	12,290,848	11,177,718	13,334,744	12,870,451
LICENSES & PERMITS					
LIQUOR LICENSE	4,469	4,000	2,851	2,851	4,000
BUSINESS LICENSES	31,805	25,000	27,518	33,022	25,000
CONTRACTORS LICENSE	-	500	400	400	500
RIGHT OF WAY PERMITS	11,449	5,000	4,803	4,803	5,000
TOTAL LICENSES & PERMITS	47,723	34,500	35,572	41,075	34,500
INTERGOVERNMENTAL REVENUES					
MOTOR VEHICLE TAX	41,379	40,000	24,487	29,384	40,000
HIGHWAY USERS TAX	280,700	322,664	470,964	470,964	325,320
ROAD & BRIDGE LEVY RETURN	123,231	150,000	140,833	140,833	181,552
TOTAL INTERGOVERNMENTAL REVENUE	445,310	512,664	636,284	641,181	546,872
CHARGE FOR SERVICES					
COPY FEES	5,406	350	394	394	350
PASSPORTS	66,148	70,000	58,157	69,788	70,000
TOTAL CHARGE FOR SERVICES	71,554	70,350	58,551	70,182	70,350

General Fund Revenue (continued)

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
COMMUNITY DEVELOPMENT REVENUES					
CAMPING FEES	7,233	8,670	6,084	7,301	7,000
BUILDING PERMIT FEES	315,778	342,665	462,372	507,264	334,661
ELECTRICAL PERMITS	31,477	22,273	27,116	27,116	22,000
SIGN PERMIT FEE	90	90	-	30	90
MECHANICAL PERMITS	45,154	13,706	25,127	26,000	25,000
PLUMBING PERMITS	28,793	17,133	15,564	16,000	17,000
GRADING PERMIT FEES	141	-	-	-	-
INSPECTIONS - EAGLE	20,363	22,000	13,388	13,500	-
INSPECTIONS - VAIL	935	-	-	-	-
ANNEXATION FEES	-	3,750	-	-	1,250
SUBDIVISION FEES	5,450	5,000	10,540	10,540	1,500
GYPSUM FIRE IMPACT FEES	1,586	1,084	4,464	4,464	2,090
EAGLE FIRE PROTECTION FEES	315	1,090	315	378	1,950
VAR./ZONING/SU PERMITS	950	600	1,450	1,500	600
ADU PERMITS	1,000	1,000	500	600	1,000
LAND DEDICATION	5,000	-	-	-	-
ENGINEERING PROJECT FEE	8,600	9,150	14,700	15,650	9,300
WEED REMOVAL REIMBURSEMENT	517	4,000	-	-	2,000
SNOW REMOVAL FINES	50	100	-	-	100
REIMBURSABLES - SUBDIVISIONS	59,577	60,000	128,712	150,000	125,000
SUBDIVISION REC FEES	8,500	11,000	9,000	11,000	40,500
.1 WILDLIFE IMPACT FEE	53,758	56,000	17,121	20,000	35,000
AIRPORT GATEWAY DRB	2,150	1,250	3,175	3,175	1,250
EAGLE COUNTY - RECYCLING REIM	2,125	1,500	875	1,500	1,500
TOTAL COMM. DEV. REVENUES	599,540	582,061	740,503	816,018	628,791
MUNICIPAL COURT REVENUES					
ANIMAL CONTROL REVENUE	6,389	5,000	2,340	2,808	5,000
TRAFFIC VIOLATIONS	100,678	60,000	93,235	111,882	125,000
PARKING VIOLATIONS	2,356	2,000	1,810	2,172	4,000
ZONING VIOLATIONS	-	100	-	-	100
TOTAL MUNICIPAL COURT REV.	109,422	67,100	97,385	116,862	134,100
INTEREST REVENUES					
INTEREST	1,037,997	200,000	1,001,808	1,202,170	313,229
TOTAL INTEREST	1,037,997	200,000	1,001,808	1,202,170	313,229
CONTRIBUTIONS & DONATIONS					
ENHANCEMENT FUND - HOLY CROSS	70,052	60,000	-	60,000	60,000
CONCERT TICKETS	52,757	52,757	43,022	43,022	52,757
GYPSUM DAZE SPONSORSHIPS	35,800	36,000	47,250	47,250	36,000
5K RUN/WALK	2,354	500	2,052	2,052	1,800
VENDOR BOOTHS	4,850	4,850	5,895	5,895	3,500
BUCKHORN VALLEY PH-2 PARK	1,961	-	-	-	-
CONCERT MERCHANDISE PERCENTAGE	7,907	-	-	-	-
GYPSUM DAZE VIP EVENT	50	-	-	-	-
COMMUNITY EVENTS SPONSORSHIPS	113,706	10,000	23,000	23,000	25,000
TOTAL CONTRIBUTIONS & DONATIONS	289,437	164,107	121,219	181,219	179,057
MISCELLANEOUS					
MISCELLANEOUS INCOME	60,133	27,000	22,849	27,419	4,127,500
SITE-LEASE AGREEMENTS	99,136	120,000	66,811	80,174	100,000
MINERAL LEASING	1,928	-	-	-	-
SEVERANCE TAX	1,691	-	971	1,165	-
DEVELOPMENT CONTRIBUTIONS	137,998	-	-	-	79,000
INSURANCE REIMBURSEMENT	14,833	-	13,546	13,546	-
TRAFFIC IMPACT FEE	-	-	-	773,213	1,597,296
LAW ENFORCEMENT FEE	-	-	250	43,000	71,061
FACILITY RENTALS	57,892	-	423,771	424,184	60,000
ANNEX RENTAL	7,476	-	-	-	-
GASB 96 OFFSET	178,605	-	-	-	-
TOTAL MISCELLANEOUS	559,691	147,000	528,198	1,362,701	6,034,857
TOTAL REVENUE	16,811,334	15,172,190	15,650,506	19,036,884	22,259,810

General Fund Expenditures

Administration Expenditures

Administration

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

Mayor and Town Council

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

Town Administration

Town Administration provides overall management of Town operations, development and execution of the Town's annual budget, and implementation of council policy. This program includes the Town Manager, who coordinates Town operations, as well as several key functions such as personnel administration, insurance and risk management, citizen's assistance, intergovernmental relations, legislative preparation and monitoring, grant applications and administration, and special projects.

Finance Management

The Finance Director ensures the Town's record keeping system complies with generally accepted financial management principles. The Finance Division handles the collection, recording, summarizing, reporting, or supervising of all financial transactions and oversees the preparation of the annual audit. Senior Accountant is responsible for collecting the Towns sales tax and issuing sales tax licenses. The Accounting Clerk is responsible for accounts payable and payroll.

Town Clerk

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

The major expenditures are as follows:

Description	2025 Budgeted Expenditures
Personnel	\$ 1,556,082
Computer Support & Software	675,151
Professional Services	424,824
Insurance	428,015
Community Partners	126,064
Maintenance, Utilities, Grounds	310,550
Treasurer fees	29,450
Misc	52,000

General Fund Expenditures (Continued)

Administration Expenditures (continued)

2025 GOALS

- **Deliver Excellent Services:** Provide reliable, high-quality public services and polite, solution-oriented customer service.
- **Foster a Positive Workplace:** Cultivate a supportive work environment and enhance the town's reputation as a top employer.
- **Strengthen Leadership:** Maintain open communication and support for staff leaders to deliver high-quality services.
- **Support Informed Decisions:** Ensure the Town Council receives accurate, timely, and relevant information to support effective policymaking.
- **Engage Citizens Transparently:** Keep residents informed, explaining the rationale behind Town Council decisions and overall operations.
- **Enhance Operations with Technology:** Implement Tyler Technologies' Software to improve efficiency and integration across departments.
- **Improve Processes:** Optimize eight key areas—budgeting, procurement, human resources, risk management, IT, regulatory compliance, service delivery, and planning & development—to enhance quality and efficiency.
- **Plan for Emergencies:** Advance emergency management efforts to enhance community resilience.
- **Support Community Development:** Meet community needs by encouraging beneficial free-market development, preserving open spaces and Gypsum's agricultural heritage, exploring a public-private housing partnership to evaluate its potential benefit, and leading efforts to secure support for transformational infrastructure projects like the I-70 Eagle Airport Interchange.
- **Pursue Strategic Partnerships:** Explore public-private partnerships to advance the Gypsum Master Plan and Highway 6 Corridor improvements.
- **Support Businesses:** Provide outstanding service to help businesses establish and thrive in Gypsum.
- **Build Community:** Host a variety of public events to foster engagement and social connections.
- **Upgrade Town Hall:** Complete modest renovations to meet operational needs.
- **Expand Passport Services:** Maintain Gypsum as a leader in high-quality, accessible passport services for residents and visitors.

Administrative expenditures for 2025 are estimated to be \$3,602,136. This is an increase of \$117,337 from 2024 budget and an increase of \$388,466 from the 2024-year end estimates. Details can be found on the following pages.

General Fund Expenditures (Continued)

Administration Expenditures (continued)

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
ADMINISTRATIVE					
SALARIES - ADMIN	1,046,621	1,051,094	862,476	1,019,290	1,164,904
OVERTIME	2,258	2,000	1,614	1,908	2,500
HEALTH INSURANCE	188,661	185,295	142,522	168,435	193,700
FICA	75,725	75,327	61,826	74,192	86,785
RETIREMENT	60,066	70,777	60,028	72,034	93,192
UNEMPLOYMENT INSURANCE	2,017	2,000	1,787	2,145	2,500
WORKMEN'S COMP	9,574	12,500	12,007	12,007	12,500
EAP	1,142	2,000	1,650	1,980	2,080
PROFESSIONAL DEVELOPMENT	22,290	43,000	26,460	31,752	55,500
RECRUITMENT	3,613	4,500	1,501	1,801	4,500
DUES & SUBSCRIPTIONS	44,601	25,374	24,875	24,875	42,502
AUDIT	43,000	40,000	44,000	44,000	61,800
ELECTIONS	-	35,000	-	-	38,000
POSTAGE/METER RENTAL	10,430	12,000	14,242	17,090	18,000
RECORDING FEES	6,221	5,000	2,883	3,460	5,000
MARKETING AND COMMUNICATIONS	24,304	50,000	31,978	45,000	50,000
COPIER LEASE	12,204	16,250	15,203	18,243	16,250
COMPUTER SUPPORT/SOFTWARE	366,691	667,229	399,213	479,056	503,976
WELLNESS, EMPLOYEE ENGAGEMENT AND RECOGNITION	7,205	20,000	18,775	22,530	20,000
PUBLIC RELATIONS	26,170	6,000	6,928	7,000	6,000
PROFESSIONAL SERVICES	109,467	100,500	120,540	121,000	79,500
JANITORIAL SERVICES	40,894	49,500	36,890	44,268	51,200
BUILDING & GROUNDS	40,737	12,000	22,636	27,163	12,550
GAS, TIRES, MAINTENANCE	94,854	100,000	100,523	120,628	115,000
PUBLICATIONS-LEGAL ADS	156	5,000	263	315	1,000
INSURANCE	280,093	322,228	377,341	377,341	428,015
OFFICE SUPPLIES	26,044	24,000	14,805	17,766	24,000
UTILITIES (GAS & ELECTRIC)	107,418	97,434	86,549	103,859	120,000
TELEPHONE/INTERNET	92,587	29,970	41,007	49,209	27,559
OFFICE EQUIPMENT	2,426	3,000	2,089	2,507	3,000
CAPITAL	10,785	130,000	40,451	45,000	60,000
TECHNOLOGY EQUIPMENT	100,251	92,768	81,543	97,852	144,158
CONTRIBUTIONS	2,000	-	2,000	2,000	9,000
COMMUNITY CONTRIBUTIONS	34,750	4,000	2,000	2,000	-
EDUCATIONAL/ YOUTH/ GYPSUM SCHOOLS	2,250	4,250	2,000	2,250	4,250
COMMUNITY PROGRAM PARTNERS	103,985	155,313	125,702	125,702	112,814
RESTITUTION	968	-	603	603	1,000
TREASURERS FEES	21,912	29,450	22,843	27,412	29,450
GASB 96 SUBSCRIPTIONS OFFSET	161,386	-	-	-	-
TOTAL ADMINISTRATION	3,185,754	3,484,759	2,809,753	3,213,669	3,602,136

General Fund Expenditures (continued)

Stand Alone Administration

The Town classifies certain expenditures as “Stand-Alone Administration,” which include attorney fees and land acquisitions. In 2025, these expenses are expected to be \$975,000. The land acquisition planned for 2024 did not occur, so these funds were rolled forward to 2025.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
STAND ALONE ADMINISTRATION					
ATTORNEY	282,182	215,000	170,488	204,585	240,000
LAND ACQUISITIONS (REMINGTON RANCH - 100K)	555	400,000	-	-	735,000
TOTAL STAND ALONE ADMIN.	282,737	615,000	170,488	204,585	975,000

Community Development

The Community Development Department consists of the following staff: Community Development Director, Building Official, Building Inspector, Building Permit Administrator, Permit Technician/Code Compliance Officer, three Town Engineers, two Planners, and an Administrative Assistant. This department is broken into four sections: Building, Planning, Engineering, and Code Compliance. Here's what each division does:

- **Building Division:** Ensures construction projects follow safety and building codes, processes building permits, collects fees, and maintains permit records.
- **Planning Division:** Reviews and processes land use applications, ensuring projects conform to the municipal code, adopted plans, and town capacity.
- **Engineering Division:** Handles land use application reviews, and designs or manages town projects related to roads, drainage, water, and utility projects.
- **Code Compliance Department:** Ensures properties and activities in Gypsum follow municipal codes to uphold safety and community standards, including monitoring property maintenance, land use, and on-street parking violations.

The major Community Development Expenditures are as follows:

2025 Budgeted		
Description	Expenditures	
Personnel	\$	1,528,539
Services	\$	186,500

2025 Goals

- **Support Software Transition:** Assist with moving Accounts Receivable and Building Permit tasks to the new Tyler Technologies software once it's implemented.
- **Update Codes and Plans:** Revise the town's sign and lighting codes, update Titles 15 (Building), 17 (Subdivision) and Title 18 (Zoning), and adopt an updated Three Mile Plan and Metro District Model Service Plan.
- **Update Design Review Guidelines:** Revise the guidelines for the Airport Gateway Subdivision and the Market Zone District.
- **Review Major Subdivision Applications:** Evaluate proposals for Tower Center, Remington Ranch, and possibly Siena Valley Club and Nottingham annexation

Oversee Key Infrastructure Projects & Design & Study Efforts:

- **US 6 Resurfacing Corrections:** Oversee warranty repair by Grand River Paving.
- **Cooley Mesa Road Expansion:** Expand to four lanes between Navajo Road and Costco, including a new roundabout at Siena Lake.
- **New Roundabout and Intersection Updates:** Install a roundabout at Highway 6 and Valley Road and adjust the intersection at Oak Ridge Drive to a $\frac{3}{4}$ movement.
- **Road Repairs and Maintenance:** Perform various tasks like re-grading, improving drainage, applying double chip seals, fog coats, and mills and overlays.
- **Develop Concept Design for Highway 6 Segment 1:** Partner with Theorem Design Group to develop a concept design for expanding Highway 6 to four lanes from the south I-70 Roundabout to Oakridge Drive.
- **Oversee I-70 Eagle Airport Interchange Feasibility Study:** Partner with HDR Engineering to conduct a feasibility study for the I-70 Eagle Airport Interchange, using CDOT's 6-step Context Sensitive Solutions process.
- **Develop a Comprehensive Safety Action Plan:** Partner with Y2K & KLJ Engineering to create a USDOT-funded Safety Action Plan aimed at reducing serious injuries and fatal crashes.
- **Enhance Regional Collaboration:** Work more closely with organizations like the Northwest Colorado Council of Governments, Colorado Municipal League, Colorado Department of Transportation, Eagle County, and nearby municipalities on key issues like housing, water resources, traffic, and other regional concerns.
- **Promote Gypsum at ICSC Events:** Participate in a regional International Council of Shopping Centers Conference to raise awareness of the community and its market.

The 2025 Community Developments expenditures are estimated to be \$1,715,038. This is \$254,713 less than the 2024 budget but \$173,887 more than the 2024 estimated actual of \$1,541,136. The increase is primarily due to new positions filled mid-year in 2024 and higher developer reimbursables. While these reimbursables are charged back to developers, governmental accounting requires revenues and expenditures to be recorded separately. Details are provided below.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
COMMUNITY DEVELOPMENT					
SALARY - DIRECTOR, PLANNING, CODE ENFORCEMENT, ADMINISTRATION	565,419	1,032,487	849,006	1,003,371	1,125,274
SALARY - BUILDING INSPECTOR/TECH	218,186	-	-	-	-
SALARY - ENGINEER	142,234	-	-	-	-
OVERTIME	3,104	4,000	2,037	2,444	4,000
HEALTH INSURANCE	186,701	181,993	155,000	183,182	210,660
BENEFITS - FICA	67,668	76,920	61,001	73,201	83,833
RETIREMENT	52,687	72,275	56,240	67,488	90,022
UNEMPLOYMENT INSURANCE	1,769	1,750	1,595	1,914	1,750
WORKMEN'S COMP	12,510	13,000	12,786	12,786	13,000
DUES & SUBSC-PAN/ENG	7,859	-	-	-	-
PROFESSIONAL SERVICES	3,500	-	5,188	6,225	8,000
GIS CONTRACT FOR SERVICES	4,256	7,000	1,655	6,000	7,000
DESIGN REVIEW (AIRPORT GATEWAY & MARKET DIST.)	4,963	4,500	2,400	5,500	6,500
REIMBURSABLES - DEVELOPER	52,082	60,000	145,473	150,000	125,000
MASTER TRAFFIC PLAN UPDATE	22,156	-	-	-	-
WEED REMOVAL	-	4,000	-	-	2,000
OFFICE EQUIP MAINT.	-	2,400	-	-	2,400
CAPITAL OUTLAY	-	-	28,802	29,000	35,600
GAS, TIRES, MAINTENANCE	1,177	-	-	-	-
PLANNING COMMISSION	37	-	-	40	-
TOTAL COMMUNITY DEVELOPMENT	1,346,306	1,460,325	1,321,183	1,541,151	1,715,038

General Fund Expenditures (Continued)

Enforcement Services

This department includes Law Enforcement, Animal Control and the Municipal Court. The Town currently contracts with Eagle County for six deputies, with five assigned to patrol services and one assigned as a school resource officer. The current agreement expires at the end of 2025. The town is responsible for providing the deputies with vehicles and any accessories the vehicles may need. The Town also contracts with Eagle County to perform animal control services. Gypsum has an appointed Municipal Judge who conducts the Municipal Court.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
ENFORCEMENT SERVICES					
LAW ENFORCEMENT CONTRACT	1,322,416	1,351,093	1,013,320	1,320,716	1,484,330
ANIMAL CONTROL CONTRACT	59,840	98,040	81,700	98,040	98,040
CRIME PREVENTION & PUBLIC RELATIONS	-	5,000	3,000	3,000	4,000
MUNICIPAL COURT	12,766	-	13,650	16,380	24,000
CAPITAL OUTLAY	-	-	-	-	27,650
TOTAL ENFORCEMENT SERVICES	1,395,022	1,454,133	1,111,670	1,438,136	1,638,020

2025 Law Enforcement Goals:

- **Strengthen Partnerships:** Maintain a strong, cooperative relationship with the Eagle County Sheriff's Department, ensuring contracted services remain effective and financially efficient.
- **Enhance Communication:** Hold regular discussions with the Sheriff or their designee to address contract matters and law enforcement inquiries.
- **Equip Deputies for Success:** Provide Town Deputies with the vehicles and equipment needed for safe and efficient work.
- **Promote Community Policing:** Foster a philosophy of community policing, enabling deputies to consistently serve the same geographic areas, build trust and relationships and focus on crime prevention rather than reaction.
- **Address Narcotics Issues:** Collaborate with the Sheriff's Department to prevent and enforce against narcotic use and drug trafficking within town limits.
- **Support School Safety:** Continue funding and supporting the School Resource Officer dedicated to schools in Gypsum.
- **Promote Safe and Responsible Behavior:** Partner with the Sheriff's Office to provide courteous and helpful law enforcement services, set expectations for lawful behavior, and promote safe driving habits by ensuring all vehicles and drivers are properly licensed, insured, and compliant with legal standards.
- **Promote Responsible Pet Ownership:** Educate residents on responsible pet ownership and encourage respectful behavior toward neighbors in managing and owning pets.

The 2025 budget for Enforcement Services is \$1,638,020. This represents a decrease of \$199,884 from the 2024 budget but an increase of \$183,887 compared to the 2024 estimates. More details are provided on the next page.

General Fund Expenditures (Continued)

Enforcement Services

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
ENFORCEMENT SERVICES					
LAW ENFORCEMENT CONTRACT	1,322,416	1,351,093	1,013,320	1,320,716	1,484,330
ANIMAL CONTROL CONTRACT	59,840	98,040	81,700	98,040	98,040
CRIME PREVENTION & PUBLIC RELATIONS	-	5,000	3,000	3,000	4,000
MUNICIPAL COURT	12,766	-	13,650	16,380	24,000
CAPITAL OUTLAY	-	-	-	-	27,650
TOTAL ENFORCEMENT SERVICES	1,395,022	1,454,133	1,111,670	1,438,136	1,638,020

Public Works – Maintenance and Operations

The Public Works Department is responsible for maintaining and improving the Town's streets, sidewalks, vehicles, storm drainage systems, and buildings. Key responsibilities include:

- **General Management:** Preparing and managing the department's budget, handling purchasing, overseeing projects, and coordinating utilities.
- **Service Requests:** Processing and monitoring service requests from residents and building users.
- **Vehicle and Equipment Maintenance:** Performing preventive maintenance, repairs, and fueling for all Town vehicles and equipment.
- **Streets and Drains Program:** Core activities include pothole patching, street sweeping, snow and ice removal, sidewalk repairs, drainage inlet cleaning, and channel maintenance.

The major Public Works expenditures are as follows:

2025 Budgeted		
Description		Expenditures
Personnel	\$	1,526,619
Capital outlay		602,000
Maintenance		645,600
Equipment		117,125
Services & Misc		38,000
Public Improvements		14,291,503

2025 Goals

- **Ensure Safe Roads:** Proactively maintain safe and well-functioning roads throughout Gypsum.
- **Efficient Snow Removal:** Continue fast and efficient snow plowing operations while minimizing conflicts with residents clearing sidewalks.
- **Proactive Repairs and Projects:** Address road repairs and capital improvement projects proactively, anticipating infrastructure issues before they arise.
- **Prevent Flooding:** Maintain safe and effective stormwater drainage routes to minimize the risk of flooding.
- **Maintain Equipment:** Keep town maintenance equipment in good condition to extend its lifespan.

General Fund Expenditures (Continued)

Public Works – Maintenance and Operations (continued)

2025 Goals (continued)

- **Respond Quickly:** Provide prompt responses to public inquiries directed to the maintenance department
- **Support Emergency Services:** Collaborate with Gypsum Fire, Eagle Fire and the Sheriff's Department to provide equipment and manpower as needed for regional or local emergencies.

General Fund Expenditures (Continued)

Public Works – Maintenance and Operations

The estimated 2025 budget for Public Works maintenance and operations is \$17,220,847. This is an increase of \$1,359,914 compared to the 2024 budget and \$4,374,481 more than the 2024 actual expenditures. This increase is primarily due to capital projects and road improvements, including Eagle Street paving, Highway 6 overlay, bike path enhancements, and the north I-70 roundabout. Further details are provided below.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ESTIMATED ACTUALS	2025 BUDGET
PUBLIC WORKS-MAINT. & OPERATIONS					
SALARY - STREETS AND ROADS	821,788	925,423	757,883	895,680	1,040,321
OVERTIME	8,602	13,000	10,873	12,850	13,000
HEALTH INSURANCE	229,336	229,015	223,103	263,667	303,217
FICA	59,680	68,944	55,097	65,115	77,504
RETIREMENT	46,367	64,780	51,263	61,516	83,226
UNEMPLOYMENT INSURANCE	1,583	1,851	1,440	1,729	1,851
WORKMAN COMP	11,030	7,500	10,862	10,862	7,500
DUES LICENSES MEMBERSHIPS	250	-	-	-	-
MEETING EXPENSES	1,377	2,000	219	263	2,000
MEDICAL SERVICES AND EXAMS	5,145	7,000	5,838	7,006	7,000
PROFESSIONAL SERVICES	22,455	20,000	5,597	6,716	20,000
PROFESSIONAL DEVELOPMENT	2,744	-	-	-	-
DEFIB MAINTENANCE	59	4,000	440	528	4,000
UNCC LOCATES	1,739	2,500	756	907	2,500
WEED CONTROL	7,692	5,000	-	-	5,000
EQUIPMENT MAINTENANCE	74,065	75,000	81,930	98,316	80,000
BUILDING & GROUNDS	72,156	68,500	60,289	72,347	55,000
STREET SIGNS MATERIAL/SUPPLIES	9,256	15,000	8,939	10,726	25,000
CONSUMABLE TOOLS/SMALL EQUIP	3,198	4,000	3,406	4,087	6,500
STREET LIGHTS & SIGNAL - MAINTENANCE	37,092	50,000	57,379	68,855	75,000
COMMUNICATIONS	44,471	35,000	47,865	57,439	15,625
UNIFORMS	4,953	7,000	7,258	8,709	7,500
PERSONAL PROTECTIVE EQUIPMENT	6,325	10,000	5,528	6,633	10,000
EQUIPMENT	27,453	22,660	25,546	25,546	50,000
CAPITAL EQUIPMENT	681,556	455,400	-	673,293	602,000
ROAD MAINTENANCE	340,490	350,000	290,463	327,843	435,600
ROUND-A-BOUT DESIGNS	2,200	-	-	3,000	-
PUBLIC IMPROVEMENTS	3,771,612	13,417,360	9,185,972	10,162,732	14,291,503
TOTAL PUBLIC WORKS - MAINT.	6,294,674	15,860,933	10,897,947	12,846,366	17,220,847

General Fund Expenditures (Continued)

Public Works - Parks

The Parks Division is responsible for maintaining and repairing the Town's parks. During the summer, seasonal employees are hired to handle tasks such as mowing, caring for flower gardens, and controlling weeds along bike paths and town property.

2025 Parks and Recreation Goals

- **Keep Playgrounds Safe:** Regularly inspect and maintain playgrounds to ensure safety for public use.
- **Maintain Well-Groomed Parks:** Ensure all parks and facilities are clean, well-maintained, and visually appealing.
- **Control Noxious Weeds:** Eliminate noxious weeds across Town-owned facilities, parks, and rights-of-way.
- **Promote Water Conservation:** Use best practices in water management and irrigation, prioritizing conservation.
- **Support Special Events:** Coordinate park irrigation and aesthetics to align with special events throughout the year.
- **Maintain Equipment:** Diligently upkeep and service all equipment used by the Parks division.

General Fund Expenditures (Continued)

Public Works - Parks (continued)

The major Public Works Parks expenditures are as follows:

Description	2025 Budgeted Expenditures
Personnel	\$ 717,594
Recreation Center	413,088
Capital Outlay	529,100
Park Improvements & Maintenance	144,225
Equipment	62,850
Transfer to Golf	872,000

The estimated 2025 budget for Public Works Parks is \$2,738,857. This is \$42,700 less than the 2024 budget but \$758,207 more than the 2024 estimates. The lower 2024 estimates were due to a larger transfer to the golf course and a contribution to the Gypsum Recreation Center. Further details are provided below.

General Fund Expenditures (Continued)

Public Works - Parks

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
PUBLIC WORKS - PARKS					
WAGES	359,328	444,919	378,640	447,483	521,095
SEASONAL WAGES	-	88,000	-	-	-
OVERTIME	16,416	25,000	21,649	25,585	25,000
HEALTH INSURANCE	50,715	46,005	60,237	72,284	83,127
FICA	28,379	33,146	29,978	35,428	40,684
RETIREMENT	15,222	31,144	18,934	22,721	41,688
UNEMPLOYMENT INSURANCE	746	1,000	784	940	1,000
WORKMAN COMP	4,844	-	4,801	4,801	5,000
TRAVEL, TRAINING, CONFERENCES	190	-	-	-	-
AMPHITHEATER MAINTENANCE	390	25,000	-	-	25,000
OTHER CONTRACTED SERVICES	5,378	5,378	5,878	5,878	5,878
PORT-O-LET RENTAL	7,970	6,000	5,555	6,666	6,000
MOSQUITO CONTROL	23,901	33,000	24,609	24,609	25,347
EQUIPMENT MAINTENANCE	9,131	20,000	16,950	20,340	20,000
CONSUMABLE TOOL/SMALL EQUIP.	1,512	2,000	1,408	1,689	2,000
PERSONAL PROTECTIVE EQUIPMENT	1,287	2,000	2,159	2,590	3,000
EQUIPMENT	21,021	25,715	20,040	22,000	31,850
GRC - OPERATIONS	81,562	163,000	166,267	166,267	230,588
GRC - CAPITAL	50,000	50,000	50,000	50,000	175,000
CAPITAL OUTLAY PARKS	1,150,082	459,250	333,187	397,937	529,100
AMPHITHEATER FURNISHINGS	7,808	3,000	-	-	3,000
PARKS MAINTENANCE	48,348	57,000	55,506	66,608	60,000
GRC - GCGC POOL CAPITAL	-	7,500	-	-	7,500
BASEBALL FIELD - HIGH SCHOOL	1,450	2,500	925	1,110	1,000
PICKLEBALL	3,305	5,000	2,644	3,173	11,000
DRY LAKE MX PARK	-	42,000	18,540	21,540	13,000
BUCKHORN VALLEY PARKS	76,012	-	-	-	-
ENHANCEMENT FUND RESERVE	304,817	-	-	-	-
TRANSFER TO PARKS & RECREATION	525,000	1,204,000	-	581,000	872,000
TOTAL PARKS	2,794,816	2,781,557	1,218,689	1,980,650	2,738,857

Special Events and Gypsum Daze

The Town of Gypsum will continue hosting a variety of special events in 2025, including long-standing favorites like Gypsum Daze (now in its 42nd year), the Spring Eggstravaganza, Community Cleanup, Independence Day Celebration & Fireworks, GYPTOBER Fall Fest, Home for the Holidays, and our newest addition, the Downvalley Get Down weekday concert series.

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

General Fund Expenditures (Continued)

2025 Budgeted	
Description	Expenditures
Professional Services	\$ 62,000
Easter Egg Hunt	5,500
Holiday Events	5,000
Advertising	55,000
Downvalley Get Down	55,000
New Years Eve	22,500
Fall Festival	10,500
4th of July	29,000
Town Clean up	12,000
Equipment	5,000
Gypsum Daze	412,850

The 2025 Special Events/Gypsum Daze budget is estimated at \$674,350 an increase of \$30,900 from the 2024 budget and \$68,052 from the 2024 estimates. This increase is primarily due to higher anticipated costs for concerts and children's entertainment. Additional details on special events are provided below, with more information on Gypsum Daze on the next page.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
SPECIAL EVENTS					
PROFESSIONAL SERVICES	57,450	60,000	50,080	60,000	62,000
EASTER EGG HUNT	5,098	5,500	5,845	5,845	5,500
HOLIDAY EVENTS	3,348	5,000	-	-	5,000
ADVERTISING ALL EVENTS	46,462	55,000	44,243	52,000	55,000
COMMUNITY CONCERTS	51,240	56,000	53,693	53,693	55,000
NEW YEARS EVE	22,222	24,000	20,319	24,000	22,500
FALL FESTIVAL	7,068	10,500	-	10,500	10,500
4TH OF JULY	28,240	25,000	9,236	9,236	29,000
TOWN CLEAN UP	5,598	12,000	10,870	10,870	12,000
EVENT EQUIPMENT	10,808	5,000	3,065	3,065	5,000
TOTAL SPECIAL EVENTS	237,534	258,000	197,351	229,210	261,500

General Fund Expenditures (Continued)

Special Events and Gypsum Daze (Continued)

The detailed budget for Gypsum Daze is below:

DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 Estimated ACTUALS	2025 BUDGET
GYPSUM DAZE					
CONCERT PRODUCTION	46,836	50,000	53,638	53,638	50,000
CONCERT	113,810	150,000	143,640	143,640	150,000
CATERING GYPSUM DAZE	20,000	22,000	22,001	22,001	18,000
CHILDRENS ENT. GYPSUM DAZE	24,813	75,000	70,061	70,061	95,900
MISCELLANEOUS GYPSUM DAZE	564	500	53	53	500
PARADE GYPSUM DAZE	1,298	1,200	1,312	1,312	1,200
SECURITY - GYPSUM DAZE	24,206	25,000	28,084	28,084	28,200
TALENT SHOW - GYPSUM DAZE	795	1,000	1,477	1,477	1,500
TENTS/TABLES/CHAIRS - GYPSUM DAZE	14,519	14,000	14,624	14,624	14,000
PORT-O-LET - GYPSUM DAZE	6,000	6,000	-	6,000	6,000
VOLUNTEER EXPENSES - GYPSUM DAZE	6,296	6,500	10,463	10,463	9,800
5K RUN/WALK - GYPSUM DAZE	1,405	3,500	3,437	3,437	7,000
HORSESHOE TOURNAMENT	508	550	475	475	550
TRAP SHOOT	-	2,000	-	2,000	2,000
JALAPENO PEPPER CONTEST	940	1,000	1,010	1,010	1,000
CAR SHOW	10,000	10,000	10,000	10,000	10,000
PICKLEBALL	350	400	350	350	400
ENTERTAINER EXPENSES	10,300	10,000	7,145	7,145	10,000
GD COLLATERAL/PRINTING	7,117	6,000	936	936	6,000
VIP EVENT	940	800	382	382	800
TOTAL GYPSUM DAZE	290,698	385,450	369,088	377,088	412,850

Economic Development

The major Economic Development Expenditures are as follows:

2025 Budgeted Expenditures		
Description		
Economic Development	\$	245,000
Sewer Transfer		473,857
Water Transfer		450,500
Recycling Center		4,200

General Fund Expenditures (Continued)

Economic Development (continued)

The estimated expenditures for Economic Development in 2025 are \$1,173,557, reflecting a \$222,968 increase from the 2024 budget and a \$277,168 increase from the 2024 actuals. This rise is due to transfers to the Water and Wastewater Funds. While these transfers are relatively small compared to total expenditures, they represent the maximum allowed under TABOR and will help offset enterprise fund expenses.

DESCRIPTION	2023 ACTUALS	2024 BUDGET	Estimated YEAR-END		
			11.30.24 ACTUALS	2024 Estimated ACTUALS	2025 BUDGET
ECONOMIC DEVELOPMENT					
ECONOMIC DEVELOPMENT	135,370	200,050	142,650	150,050	245,000
TRANSFER TO SEWER FUND	245,190	390,905	390,905	390,905	473,857
TRANSFER TO WATER FUND	205,000	355,434	355,434	355,434	450,500
RECYCLING CENTER	4,200	4,200	-	-	4,200
TOTAL ECONOMIC DEVELOPMENT	589,760	950,589	888,989	896,389	1,173,557

General Fund Total Expenditures

The General Fund budgeted expenditures for 2025 are estimated at \$29,737,804. This is an increase of \$2,487,058 from 2024 budgeted numbers and an increase of \$7,010,561 from the estimates for 2024. This increase is due to road improvement projects that are scheduled to be performed in 2025.

General Fund – Fund Balance

The Town plans to use fund balances to support 2025 capital projects and estimates the following fund balances:

DESCRIPTION	2023 ACTUALS	2024 BUDGET	Estimated YEAR-END		
			11.30.24 ACTUALS	2024 Estimated ACTUALS	2025 BUDGET
FUND BALANCE CLASSIFICATIONS					
UNASSIGNED	19,739,414	6,361,465	16,387,641	15,969,055	8,396,061
COMMITTED WILDLIFE MITIGATION RESERVES	277,761	327,173	294,882	297,761	332,761
RESTRICTED FUND BALANCES					
ENHANCEMENT FUND	18,851	77,336	18,851	78,851	138,851
EMERGENCY RESERVE	575,000	386,000	575,000	575,000	575,000
RIVER DANCE - BOAT RAMP	195,287	195,287	195,287	195,287	195,287
TOTAL ENDING FUND BALANCE	20,806,313	7,347,261	17,471,661	17,115,954	9,637,960

Conservation Trust Fund Revenue Summary:

The revenue for this fund can vary based on statewide lottery sales and a formula that factors in the Town's population. For 2024, the projected revenue is \$57,763. However, the Town is conservatively estimating \$50,000 in revenue for 2025.

General Fund Expenditures (Continued)

Conservation Trust Fund Expenditure Summary:

The Town has not allocated any conservation trust fund expenditures for 2025. These funds are planned for future use on park construction or capital equipment purchases for parks and recreation.

Detailed Conservation Trust Fund revenue and expenditure information is below:

DESCRIPTION	Conservation Trust Fund				Estimated YEAR-END 2024 ACTUALS	2025 BUDGET
	2023 Actual	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS		
RESTRICTED BALANCE JANUARY 1	173,728	64,383	38,732	38,732	72,886	
REVENUES						
INTERGOVERNMENTAL						
LOTTERY - STATE OF COLORADO	62,290	50,000	55,980	57,763	50,000	
TOTAL INTERGOVERNMENTAL	62,290	50,000	55,980	57,763	50,000	
MISCELLANEOUS						
INTEREST	4,585	500	1,212	1,454	500	
TOTAL MISCELLANEOUS	4,585	500	1,212	1,454	500	
TOTAL REVENUES	66,875	50,500	57,192	59,218	50,500	
EXPENDITURES						
PARKS & RECREATION	201,871	55,000	25,064	25,064	-	
TOTAL EXPENDITURES	201,871	55,000	25,064	25,064	-	
REVENUES OVER(UNDER) EXPD.	(134,996)	(4,500)	32,128	34,154	50,500	
TOTAL RESTRICTED BALANCE	38,732	59,883	70,860	72,886	123,386	

Parks and Recreation Fund

Parks and Recreation Fund Revenues

This fund was established to better track Parks and Recreation expenditures. The Golf Course had another record-breaking year in 2023.

For 2025, total budgeted revenues for Parks and Recreation are \$2,469,476, an increase from the estimated 2024 revenue of \$2,225,964. The two largest revenue sources are Golf Course Charges, totaling \$1,530,851, and a transfer from the General Fund of \$872,000. Additional details are provided on the subsequent page.

Parks and Recreation Fund (continued)

Parks and Recreation Fund Revenues (Continued)

Parks and Recreation					
DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END 2024 ACTUALS	2025 BUDGET
BALANCE JANUARY 1 UNASSIGNED	179,643	106,457	45,036	45,036	45,958
TOTAL FUND EQUITY	179,643	106,457	45,036	45,036	45,958
GOLF COURSE					
GREEN FEES	674,503	711,270	751,418	751,418	802,500
PUNCH PASSES	161,118	170,000	232,594	232,594	225,000
ANNUAL PASSES	193,100	202,755	205,046	205,046	225,551
TOURNAMENT ENTRIES	88,400	90,961	51,307	55,000	80,000
MERCHANDISE	150,836	100,000	131,695	131,695	100,000
OTHER REVENUE	36,847	42,000	115,756	120,000	42,000
LESSONS	5,105	5,000	6,435	6,435	6,000
PROSHOP - HANDICAPS	-	-	1,579	1,579	2,000
PROSHOP OTHER	-	-	14,967	14,967	2,800
DRIVING RANGE	-	-	50,854	52,000	45,000
TOTAL GOLF COURSE REVENUE	1,309,909	1,321,986	1,561,651	1,570,735	1,530,851
INTEREST					
INTEREST	4,091	1,500	1,767	2,120	1,500
TOTAL INTEREST	4,091	1,500	1,767	2,120	1,500
CONTRIBUTIONS & DONATIONS					
GYPSUM CREEK GRILL 5% - CARTS	247	125	596	715	-
RESTAURANT RENTAL	50,311	56,000	41,162	49,395	65,125
TRANSFER FROM GENERAL FUND	525,000	1,204,000	-	581,000	872,000
UTILITY REIMBURSEMENT	23,657	29,000	15,098	22,000	-
TOTAL CONTRIBUTIONS/ DONATIONS	599,215	1,289,125	56,856	653,110	937,125
TOTAL REVENUES	1,913,215	2,612,611	1,620,274	2,225,964	2,469,476

Parks and Recreation Fund Expenditures

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

Summary of Expenditures

2025 Budgeted	
Description	Revenues
Green Fees	\$ 802,500
Punch Passes	225,000
Annual Passes	225,551
Tournament Entries	80,000
Merchandise	100,000
Driving Range	45,000
Misc. Revenue	52,800

Parks and Recreation Fund (continued)

2025 Parks and Recreation Goals

- **Achieve Recognition:** Be recognized as a top municipal golf operation known for high standards, integrity, and exceptional customer service.
- **Improve Course Quality:** Enhance the playability and condition of the golf course.
- **Stay Affordable:** Operate and maintain the facility in an affordable and competitive manner compared to similar venues.
- **Offer Diverse Recreation:** Provide residents and visitors with a variety of competitively priced recreational activities.
- **Grow the Game:** Attract and retain new players of all ages to grow interest in golf.
- **Enhance Property Activities:** Increase the variety of enjoyable and accessible activities available on the property.
- **Expand Usage:** Explore non-golf uses of the facility to increase community engagement and appreciation of the amenities.

The estimated expenditures for 2025 are \$2,511,287, which is \$58,451 less than the 2024 budget but \$328,245 more than the 2024 estimates. The increase in 2024 estimates is due to planned capital expenditures, including equipment replacement, a clubhouse remodel, and a cart path overlay. Details can be found on the following page.

Parks & Recreation Fund Expenditures (continued)

Parks and Recreation					
DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 ACTUALS	2025 BUDGET
Debt Service					
DEBT SERVICE - TRUIST FINANCE - PRINCIPAL	169,050	172,393	172,393	172,393	180,015
DEBT SERVICE - TRUIST FINANCE - INTEREST (CHANGED NAME FROM BB & T)	32,173	27,947	27,947	27,947	23,637
TOTAL PARKS EXPENDITURES	201,223	200,340	200,340	200,340	203,652
PRO SHOP EXPENDITURES					
SALARIES	285,862	302,404	275,345	310,000	335,050
OVERTIME	1,905	1,605	4,208	5,050	5,000
HEALTH INSURANCE	24,029	23,660	10,216	12,259	14,098
FICA TAXES	21,703	22,649	20,359	24,431	25,334
RETIREMENT	13,819	21,168	12,001	14,401	17,364
UNEMPLOYMENT INSURANCE	567	500	532	639	500
EDUCATION & SEMINARS	2,345	5,000	1,925	2,310	3,000
DUES & SUBSCRIPTIONS	6,934	7,500	7,134	7,200	7,500
PROFESSIONAL SERVICES	8,296	7,000	5,421	6,505	8,232
BUILDING REPAIRS	46,330	40,000	94,298	100,000	50,000
MASTER PLAN CLUB HOUSE	55,491	82,400	-	-	80,000
EQUIPMENT MAINTENANCE	10,126	9,500	-	-	-
SUPPLIES	1,353	1,400	2,581	3,097	2,500
SCORECARDS/PENCILS	1,269	-	-	-	-
UNIFORMS/LAUNDRY	1,255	2,500	2,345	2,345	3,000
PRINTING & PAPER	950	-	-	-	-
RENTAL CLUBS	6,965	5,400	8,385	8,385	7,000
COST OF ITEMS FOR RESALE	108,665	90,000	88,178	88,178	85,000
TECHNOLOGY EQUIPMENT	13,478	25,810	42,640	42,640	21,810
TOTAL PRO SHOP	611,343	648,496	575,568	627,440	665,388
DRIVING RANGE OPERATIONS					
EQUIPMENT REPAIRS & MAINT.	408	7,500	2,601	3,122	7,000
RANGE BALLS	8,026	14,000	7	13,000	14,000
MISC	-	2,000	2	2,000	1,000
TOTAL DRIVING RANGE	8,434	23,500	2,610	18,122	22,000
CART DEPARTMENT					
SALARIES	99,867	153,528	98,664	118,396	161,972
OVERTIME	1,621	1,391	3,567	4,281	4,000
FICA TAXES	7,726	11,541	7,821	9,385	12,365
UNEMPLOYMENT INSURANCE	202	500	204	245	500
SUPPLIES	316	-	73	88	-
BUILDING REPAIRS & MAINTENANCE	6,399	5,000	5,005	5,005	5,000
EQUIPMENT REPAIRS & MAINT	4,345	10,500	4,214	5,000	5,000
TIRES & BATTERIES	1,969	-	1,227	1,472	1,000
GAS	8,539	8,500	9,330	9,330	8,500
CART/CLUB CAR/NNB LEASE	46,620	186,620	46,620	55,944	83,200
TOTAL CART DEPARTMENT	177,605	377,580	176,725	209,146	281,537

Parks & Recreation Fund Expenditures (continued)

Parks and Recreation					
DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 ACTUALS	2025 BUDGET
COURSE MAINTENANCE					
SALARIES	365,740	391,961	346,402	365,740	385,855
OVERTIME	1,756	1,605	4,450	5,340	5,000
HEALTH INSURANCE	70,668	67,600	55,428	66,514	76,491
FICA TAXES	26,503	29,321	25,749	30,899	29,119
RETIREMENT	15,344	16,462	13,208	15,850	19,110
UNEMPLOYMENT INSURANCE	693	750	673	808	750
DUES & SUBSCRIPTIONS	2,997	4,000	2,762	4,000	4,000
BUILDING REPAIRS & MAINTENANCE	7,220	8,000	8,771	9,000	6,000
EQUIPMENT RENTAL TEMPORARY	10,118	9,500	10,587	10,587	9,500
EQUIPMENT REPAIRS & MAINT	23,246	30,000	25,934	30,000	30,000
CHEMICALS	9,269	14,000	10,966	13,500	14,000
FERTILIZER	31,866	35,000	25,188	25,188	35,000
SUPPLIES	3,975	8,000	6,334	6,334	8,000
GAS, OIL & LUBE	21,461	30,000	26,645	26,645	25,000
GOLF COURSE SUPPLIES-SET UP	3,786	-	608	4,000	-
SAND, SOIL & GRAVEL	11,635	15,000	12,078	15,000	15,000
SEED & SOD	8,063	9,000	16,416	17,000	9,000
UNIFORMS & LAUNDRY	3,025	2,300	3,640	3,640	3,400
SMALL TOOLS & EQUIPMENT	5,394	7,000	4,923	7,000	7,000
IRRIGATION REPAIRS	5,437	5,000	5,021	5,500	7,500
LANDSCAPING	3,794	20,000	14,177	25,000	20,000
COURSE MAINTENANCE	8,367	22,500	8,869	21,000	18,000
IRRIGATION-MAINTENANCE	6,539	35,000	16,677	19,000	15,000
GAS-MAINTENANCE	1,042	1,600	641	1,500	1,500
WATER-GYPSUM CREEK/SKY LEGEND	4,782	6,000	-	5,000	5,000
TOTAL COURSE MAINTENANCE	652,719	769,599	646,146	734,044	749,226
GENERAL ADMINISTRATION					
ADVERTISING & PROMOTIONS	19,647	36,000	26,122	26,122	36,000
WORKMANS COMP	9,806	10,000	9,627	9,627	10,000
CABLE TV	2,246	16,650	1,520	2,400	3,000
CELL PHONE CHARGES	2,775	-	2,955	3,545	3,975
DISCOUNT CHARGES-M.C./VISA	26,929	24,667	22,018	26,421	24,667
DUES & SUBSCRIPTIONS	136	185	-	-	-
ENTERTAINMENT & PROMOTIONS	1,764	2,500	1,980	2,500	2,500
COMPUTER SUPPORT/SOFTWARE	29,839	20,895	32,781	32,781	16,830
SANITATION RENTAL	985	-	-	-	-
TELEPHONE/INTERNET	6,655	6,663	3,949	4,739	4,913
SECURITY	1,697	3,000	5,764	6,000	3,000
POSTAGE/SHIPPING	538	-	347	416	600
JANITORIAL/SUPPLIES	14,305	13,863	13,620	14,000	14,000
SUPPLIES	494	7,300	599	718	7,300
TOURNAMENT EXPENDITURES	11,831	6,000	15,044	15,044	11,000
EQUIPMENT REPAIR & MAINTENANCE	694	5,000	4,107	4,929	5,000
MISCELLANEOUS	414	500	-	500	500
UTILITIES	37,280	37,500	18,564	22,277	26,000
GAS-FACILITY-GOLF COURSE	13,951	-	6,723	8,067	13,000
TOTAL GENERAL ADMINISTRATION	181,987	190,723	165,720	180,088	182,285
CAPITAL IMPROVEMENTS					
CAPITAL IMPROVEMENTS	214,511	401,500	191,553	255,862	407,200
TOTAL CAPITAL IMPROVEMENTS	214,511	401,500	191,553	255,862	407,200
TOTAL PARK EXPENDITURES	2,047,822	2,611,738	1,958,663	2,225,043	2,511,287
REVENUE OVER(UNDER)EXPENSES	(134,607)	873	(338,390)	922	(41,812)
TOTAL UNASSIGNED FUND BALANCE	45,036	107,330	(293,354)	45,958	4,146

Water Fund

Water Fund Revenue

The Water Fund's primary income sources are **Tap Fees**, **Water Dedication Fees**, and **User Fees**:

- **Tap Fees**: Fund new capital improvements needed to meet the demands of growth.
- **Water Dedication Fees**: Reserved for acquiring or improving raw water sources.
- **User Fees**: Support daily water production operations, including employee salaries, utility costs, system repairs, and delivery system upgrades. User fees can vary depending on water usage, which typically increases during the summer months with outdoor irrigation. For 2024, the Town is conservatively estimating revenue of \$2,425,247 from User Fees.

As part of new annexations, the Town requires applicants to make certain improvements to the water system, allowing the Town to address new demands without incurring additional expenses. For 2025, total Water Fund revenues are projected to be \$5,100,500, which includes a 2% increase in water user fees, and an additional \$316,532 from tap fees, dedication fees, and other one-time fees. This represents a total increase of \$590,788 compared to 2024 estimates. Detailed revenue information is provided below.

DESCRIPTION	Water Fund				
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	Estimated YEAR-END 2025 BUDGET
	BALANCE JANUARY 1	5,512,047	5,338,972	7,224,996	7,224,996
CHARGE FOR SERVICES					
WATER USERS FEES	1,661,433	1,802,878	2,151,196	2,425,247	2,485,878
WATER TAP FEES	476,978	769,600	652,170	844,400	797,560
WATER DEDICATION FEES	312,806	784,800	102,210	238,030	1,206,500
TAPPING INSPECTION FEE	1,300	-	150	7,200	5,062
RAW WATER LEASE AGREEMENT	42,060	52,000	571	13,500	10,000
TOTAL CHARGE FOR SERVICES	2,494,576	3,409,278	2,906,296	3,528,377	4,505,000
MISCELLANEOUS					
MISCELLANEOUS	587,381	5,000	-	-	5,000
WATER TANK OBLIGATION AIRPORT GATEWAY	605,098	600,000	-	-	-
REIMBURSABLE-METERS, YOKES	30,800	35,000	27,450	32,940	35,000
HYDROPOWER GENERATOR	47,307	55,000	50,147	60,177	55,000
TRANSFER FROM GENERAL FUND	205,000	355,434	355,434	355,434	450,500
INTEREST INCOME	438,355	50,000	268,330	268,330	50,000
TOTAL MISCELLANEOUS	1,913,942	1,100,434	701,361	716,881	595,500
TOTAL REVENUES	4,408,518	4,509,712	3,607,658	4,245,258	5,100,500

Water Fund Expense Summary

The primary goal of the Water Fund is to ensure a reliable water supply that meets the demands of growth without heavily relying on restrictive water conservation measures. The Town of Gypsum has 7 million gallons of potable water storage across various locations, which significantly enhances its ability to provide adequate fire protection for the community and meet increased water consumption needs, particularly during the summer months. These expenditures are supported by water tap fees, water dedication fees, and user fees.

Water Fund Expense Summary (Continued)

The primary expenses for the Water Fund include:

Description	2025 Budgeted Expenditures
Personnel	\$ 1,194,420
Billing expense	28,534
Capital	3,119,200
Operations	1,425,269
Legal Services	100,000
Debt Payments	265,408

2025 Goals:

- Deliver High-Quality Drinking Water:** Provide safe, clean, and affordable drinking water that exceeds state standards and meets growing demands, especially during the summer months.
- Plan for Future Growth:** Proactively ensure high-quality and sufficient water service through continued operations at the Mosher and Norgaard Treatment facilities.
- Expand Non-Potable Irrigation:** Continue using non-potable water for outdoor irrigation in commercial and residential projects, and work toward converting all municipal irrigation to non-potable sources.
- Maintain LEDE Reservoir:** Keep the LEDE Reservoir fully operational with regular maintenance and strong collaboration with the U.S. Forest Service.
- Balance Water Use:** Foster better relationships with agricultural users in the Gypsum Creek Basin and work to balance municipal and agricultural water needs effectively.
- Pursue Water Rights and Storage:** Continue seeking new senior water rights and feasible in-basin storage options.
- Enhance Backflow Prevention:** Develop a comprehensive database and audit of backflow prevention systems using BPMS software, including policies to bring residential users into compliance.
- Evaluate Fees for Growth:** Review and adjust tap fees and water dedication fees, if needed, to support future plant expansion and growth needs.

The estimated expenses for 2025 are \$6,132,831, representing an increase of \$2,484,171 compared to the 2024 estimates. This increase is largely due to capital projects, including upgrades to the Mosher Water Plant and improvements to tanks and booster pumps. Detailed expense information is provided below and on the following page.

DESCRIPTION	Water Fund				
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	2025 BUDGET
ADMINISTRATION EXPENSES					
SALARIES ADMIN	92,729	88,001	86,953	102,762	108,414
OVERTIME	-	200	44	53	200
HEALTH INSURANCE	20,052	16,881	18,653	22,383	25,741
FICA	6,726	6,556	6,243	7,492	6,556
RETIREMENT	6,252	6,160	6,069	7,283	8,673
UNEMPLOYMENT INS.	177	200	164	197	200
WORKMANS COMP	942	1,500	962	1,154	1,500
DUES AND REGISTRATIONS	2,663	3,864	-	4,084	4,084
EAGLE RIVER MONITORING	9,000	9,000	9,000	9,000	9,000
ATTORNEY	85,896	105,000	115,667	138,801	100,000
BLM TANK SITE RIGHT-OF-WAYS	-	950	928	928	950
BILLING EXPENSE	15,107	19,800	17,594	21,112	28,534
TOTAL ADMINISTRATIVE EXPENSES	239,542	258,112	262,277	315,250	293,852

Water Fund Expense Summary (Continued)

Water Fund					
DESCRIPTION	2023	2024	11.30.24	Estimated	2025
	ACTUALS	BUDGET	ACTUALS	YEAR-END	
P.W. - MAINT. AND OPERATIONS					
OPERATIONS SALARY	489,013	476,618	527,112	622,951	706,357
OVERTIME	16,430	20,000	7,576	7,576	20,000
HEALTH INSURANCE	125,655	99,610	157,813	186,506	205,157
FICA	37,911	35,508	39,280	53,986	707,847
RETIREMENT	19,007	33,363	34,198	49,836	56,509
UNEMPLOYMENT INSURANCE	998	1,000	1,027	1,232	1,000
WORKMAN COMP	6,318	6,700	6,437	6,437	6,700
PROFESSIONAL DEVELOPMENT	6,820	10,000	3,183	3,820	10,000
POSTAGE	252	1,000	4	5	1,000
CDPHE LICENSING	865	500	500	500	580
ENGINEERING	46,684	158,000	82,931	99,517	148,000
COMPUTER SUPPORT/SOFTWARE	8,401	28,303	25,372	30,446	54,221
WATER TANK OPERATIONS & MAINTENANCE	10,744	30,000	4,861	5,827	30,000
WATER CONTRACTS	39,249	50,000	31,762	38,114	50,000
EQUIPMENT MAINTENANCE	2,951	5,000	4,882	5,858	10,000
VEHICLE MAINTENANCE	13,578	4,000	7,612	9,134	6,000
STANDARD LINE REPAIRS	115,227	150,000	47,211	56,653	150,000
GAS, OIL, TIRES	9,627	15,000	7,903	9,484	15,000
LITTLE G-HYDRO PLANT OPERATIONS	8,704	15,000	5,362	6,434	15,000
MOSHER PLANT OPERATIONS	157,092	85,500	67,534	81,040	-
NORGAARD PLANT OPERATIONS	88,859	132,700	55,678	66,814	-
CONSUMABLE TOOLS	3,122	5,000	2,154	2,585	5,000
SADDLERIDGE BOOSTER STATION	2,008	4,000	-	-	4,000
REDHILL WATER PUMP STATION	749	500	421	505	500
ELEC AIRPORT TANK	39,579	35,000	28,257	33,908	38,000
HARDSCRABBLE PUMP STATION	3,359	3,500	6,761	8,113	3,500
MOSHER SPRING MAINTENANCE	399	5,000	5,900	5,900	5,000
PERSONAL PROTECTIVE EQUIPMENT	1,767	5,000	3,045	3,654	5,000
EQUIPMENT	9,668	22,550	18,133	18,133	15,000
CAPITAL PURCHASES	798,418	2,335,300	430,727	1,416,027	3,104,200
TECHNOLOGY EQUIPMENT	2,581	21,665	31,127	37,352	-
HYDRANTS	53,656	40,000	59,630	71,556	60,000
METERS/YOKES	63,664	70,000	59,906	71,887	95,000
WATERLINE SUPPLIES	4,333	10,000	7,607	9,129	10,000
AIRPORT STATION REPAIRS & MAINT.	2,783	10,000	8,890	10,668	10,000
GYPSUM CREEK WATER SYSTEM REP/MAIN	330	15,000	30,672	36,806	25,000
TOTAL P.W. - MAINT. AND OPERATIONS	2,190,800	3,940,317	1,811,465	3,068,392	5,573,571
DEBT SERVICE					
TRUIST FINANCE-PRINCIPAL	21,876	22,776	15,819	22,776	23,783
TRUIST FINANCE - INTEREST	4,798	3,692	-	3,692	3,123
CWCB PRINCIPAL	133,962	139,990	-	139,990	146,290
CWCB INTEREST	31,165	25,136	-	25,136	18,837
HYDROPOWER LOAN - PRINCIPAL	37,776	38,726	38,727	38,726	39,701
HYDROPOWER LOAN - INTEREST	35,649	34,698	34,698	34,698	33,674
TOTAL DEBT SERVICE	265,226	265,018	89,244	265,018	265,408
TOTAL EXPENSES	2,695,568	4,463,447	2,162,987	3,648,660	6,132,831
REVENUE OVER(UNDER) EXPENSES	1,712,949	46,265	1,444,671	596,598	(1,032,331)
TOTAL AVAILABLE REVENUES	7,224,996	5,385,237	8,669,667	7,821,594	6,789,264

Wastewater Fund

Wastewater Fund Revenue Summary

The Sewer Fund generates revenue primarily from User Fees and Tap Fees. For 2025, the Town has budgeted \$1,291,500 in Tap Fees, up from \$1,158,400 in the 2024 budget but slightly lower than the estimated \$1,394,835 for 2024. Tap Fees are budgeted conservatively due to the uncertainty of economic conditions.

User Fees are projected to total \$3,442,004 for 2025. The Town Council has decided to transfer 10% of User Fees from the General Fund and user fees will increase another 25% in 2026.

Total revenues for the Sewer Fund in 2024 are estimated at \$84,556,878, reflecting an increase of \$61,853,172 from the 2023 budget. This significant increase is due to the issuance of \$80 million in debt. Further details are provided below.

Wastewater Fund					
DESCRIPTION	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	Estimated YEAR-END	
				2024 ACTUALS	2025 BUDGET
BALANCE JANUARY 1	5,010,626	(25,147,320)	(25,147,320)	(25,147,320)	60,002,665
CHARGE FOR SERVICES					
SEWER USER FEES	1,694,431	2,502,510	2,048,812	2,458,574	3,442,004
SEWER TAP FEES	712,607	1,158,400	1,053,295	1,394,835	1,291,500
TAPPING INSPECTION FEE	6,600	5,063	7,600	7,600	5,063
TOTAL CHARGE FOR SERVICES	2,413,638	3,665,973	3,109,707	3,861,009	4,738,567
MISCELLANEOUS					
INTEREST	316,927	400,000	468,030	561,636	400,000
GRANT	-	-	-	50,000	1,000,000
TRANSER FROM GENERAL FUND	245,190	390,905	390,905	390,905	473,857
LOAN PROCEEDS	-	80,000,000	-	85,000,000	-
TOTAL MISCELLANEOUS	562,117	80,790,905	858,935	86,002,541	1,873,857
TOTAL REVENUES	2,975,754	84,456,878	3,968,641	89,863,550	6,612,423

Wastewater Fund Expenses

The Town has partnered with Dewberry Engineers Inc. to design plant modifications that address regulatory requirements and expand capacity to support community growth. Phase 1 construction by MWH Constructors began in 2024 and will continue through 2027. This timeline is expected to keep the wastewater system compliant and capable of meeting regulatory and capacity needs for the next 20 years.

Below is a summary of expenditures:

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

Wastewater Fund (Continued):

2025 GOALS:

- **Efficient Wastewater Handling:** Maintain the most cost-effective and efficient methods for managing the Town's wastewater needs.
- **Meet or Exceed Standards:** Consistently meet or exceed state discharge permit standards for releasing treated water into the Eagle River.
- **Minimize Odor:** Operate the plant safely and efficiently to minimize odors, exceeding state standards for allowable emissions.
- **Prevent Sewer Backups:** Take all feasible steps to prevent sewer main backups at the plant intake.
- **Maintain Reliability:** Follow best practices for maintenance and operations to prevent mechanical failures at the plant.
- **Implement Flushing Program:** Continue the flushing program and gather data to improve system performance.
- **Codify Grease Trap Monitoring:** Establish a formal grease trap monitoring program to ensure compliance and system efficiency.
- **Oversee Wastewater Facility Expansion:** Manage the construction of the expanded wastewater treatment facility in collaboration with Dewberry Engineers Inc. and MWH Constructors.
- **Ensure Fair Cost Allocation:** Balance costs fairly between existing users (through service fees) and new developments (through tap fees) to support necessary modifications and expansion.
- **Monitor Tap Fees:** Regularly review tap fees to ensure they continue to align with capital costs required for capacity expansion.

The total estimated expenses for the Sewer Fund in 2025 are \$35,689,919. This represents an increase of \$12,682,567 from the 2024 budget and \$30,976,355 more than the 2024 year-end estimates. The 2025 budget includes \$27,500,000 for capital outlay related to the new sewer plant. Further details are provided below and on the next page.

DESCRIPTION	Wastewater Fund				Estimated YEAR-END 2024 ACTUALS	2025 BUDGET
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS		
	ADMINISTRATIVE EXPENSES					
SALARIES - ADMIN	105,930	100,769	99,676	117,798	124,277	
OVERTIME	-	200	43	52	200	
HEALTH INS - ADMIN	22,987	19,367	21,490	25,789	29,657	
FICA - ADMIN	7,662	7,507	7,133	8,559	9,259	
RETIREMENT - ADMIN	7,173	7,054	6,958	8,349	9,942	
UNEMPLOYMENT INSURANCE	201	175	187	225	225	
WORKMANS COMP	753	1,100	892	1,070	1,100	
DUES AND REGISTRATIONS	-	-	-	3,000	3,000	
ATTORNEY	8,066	-	-	-	-	
BILLING EXPENSE	15,107	19,800	17,593	21,111	28,534	
JULY OVERFLOW REMEDIATION	149,006	-	-	-	-	
TOTAL ADMINISTRATIVE EXPENSES	316,884	155,972	153,972	185,954	206,194	

Wastewater Fund Expenses (continued)

Wastewater Fund					
DESCRIPTION	2023	2024	11.30.24	Estimated YEAR-END	
	ACTUALS	BUDGET	ACTUALS	2024 ACTUALS	2025 BUDGET
PW - MAINT. AND OPERATIONS					
SALARY	317,475	355,018	231,116	273,138	300,160
OVERTIME	28,431	15,000	20,462	24,555	15,000
HEALTH INSURANCE	68,383	58,039	48,814	58,577	67,364
FICA	24,174	26,449	18,424	22,109	26,449
RETIREMENT	16,061	24,851	15,771	18,926	24,013
UNEMPLOYMENT INSURANCE	606	600	482	578	600
WORKMEN'S COMP	5,126	5,500	5,044	5,044	5,500
PROFESSIONAL DEVELOPMENT	536	4,000	3,281	3,937	4,000
CDPHE LICENSING	-	5,500	-	5,500	5,500
COMPUTER SUPPORT/SOFTWARE	13,634	14,124	2,417	2,900	12,410
PLANT OPERATIONS	477,246	343,252	462,400	554,880	613,000
VEHICLE MAINTENANCE	2,801	5,000	6,394	7,673	7,500
LINE REPAIR	9,588	90,000	16,334	19,600	115,000
GAS, OIL & TIRES	3,917	10,000	6,801	8,161	10,000
PERSONAL PROTECTIVE EQUIPMENT	2,288	6,500	4,483	5,380	5,000
CONSUMABLE TOOLS	2,470	2,500	1,369	1,643	5,000
INSURANCE	7,689	4,500	-	590	5,000
WHISTLERS COVE LIFT STATION	2,472	3,000	726	872	3,000
PARKVIEW LIFT STATION	2,441	3,500	602	723	3,500
WILLOWSTONE LIFT STATION	4,576	5,000	1,573	1,888	5,000
RIVERSEDGE LIFT STATION	4,616	6,000	1,484	1,781	6,000
LARA COURT LIFT STATION	6,554	7,500	8,415	10,099	7,500
GREENS LANDING LIFT STATION	1,695	3,000	-	-	3,000
CAPITAL	66,798	21,848,310	1,537,949	3,487,159	31,741,290
TECHNOLOGY EQUIPMENT	5,950	4,237	9,917	11,900	8,038
TOTAL PW MAINT. & OPERATIONS	32,816,817	22,851,380	2,404,260	4,527,611	32,998,824
Debt Service					
SEWER PLANT REVENUE BONDS PRINCIPAL	-	650,000	-	-	-
SEWER PLANT REVENUE BONDS INTEREST	-	1,850,000	-	-	2,484,901
Total Debt Service	-	2,500,000	-	-	2,484,901
TOTAL SEWER FUND EXPENSES	33,133,701	23,007,352	2,558,231	4,713,564	35,689,919
REVENUE OVER(UNDER)EXPENSES	(30,157,946)	61,449,526	1,410,410	85,149,985	(29,077,496)
TOTAL AVAILABLE REVENUES	(25,147,320)	36,302,206	(23,736,910)	60,002,665	30,925,170

Sanitation Fund Revenue Summary

The primary source of revenue for the Sanitation Fund comes from User Fees.

In 2024, total revenue is estimated at \$464,057, slightly below the budgeted amount of \$485,996. For 2025, the budgeted revenue is projected to be \$506,542.

DESCRIPTION	Sanitation Fund					Estimated YEAR-END	
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	2025 BUDGET		
	BALANCE JANUARY 1	646,067	645,385	645,385	788,715		
REVENUES							
CHARGE FOR SERVICES							
TRASH SERVICE FEES	461,039	475,000	367,840	441,408	459,600		
SETUP FEES	-	-	-	-	5,000		
TRASH CAN RENTAL	-	-	-	-	31,151		
BEAR PROOF TRASH CAN RENTAL	-	-	-	-	795		
TOTAL CHARGES FOR SERVICE	461,039	475,000	367,840	441,408	496,546		
MISCELLANEOUS							
INTEREST	18,003	9,996	18,874	22,649	9,996		
REIMBURSABLE-DUMPSTERS	110	1,000	-	-	-		
TOTAL MISCELLANEOUS	18,113	10,996	18,874	22,649	9,996		
TOTAL REVENUE	479,152	485,996	386,715	464,057	506,542		

Sanitation Fund Expense Summary

The major expenses are as follows:

Description	2025 Budgeted Expenditures
Personnel	\$ 189,174
Billing expense	28,534
Landfill	100,000
Operations	117,200
Truck replacement	420,000

Goals for 2025:

- Ensure Safety and Reliability:** Deliver safe and dependable trash collection for the community.
- Maintain Affordable Service:** Continue providing affordable trash services to Gypsum residents.
- Maintain Equipment:** Ensure trash equipment is properly maintained through safe and effective upkeep practices.
- Improve Communication:** Enhance notifications about schedule changes, especially when holidays affect pick-up dates.
- Promote Clean-Up Day:** Encourage residents to participate in Gypsum's annual clean-up day in May.

Sanitation Fund (Continued)

The total budgeted expenditures for 2025 are estimated at \$854,908. This represents an increase of \$494,731 compared to the 2024 budget of \$360,177 and an increase of \$320,728 from the 2024 estimated expenditures. A detailed breakdown of expenses is provided on the next page.

Sanitation Fund Expenses

DESCRIPTION	Sanitation Fund				Estimated YEAR-END
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	
				2025 BUDGET	
ADMINISTRATIVE EXPENSES					
ADMIN - SALARIES	45,399	42,612	40,173	47,477	42,612
ADMIN - OVERTIME	-	200	6	7	200
ADMIN - HEALTH INSURANCE	10,796	9,107	9,854	11,825	13,599
ADMIN - FICA	3,335	3,175	2,904	3,485	3,175
ADMIN - RETIREMENT	3,023	2,983	2,801	3,362	3,409
UNEMPLOYMENT INSURANCE	87	150	76	91	150
WORKMANS COMP	484	700	569	569	700
BILLING EXPENSE	14,863	19,800	17,593	30,159	28,534
TOTAL ADMIN. EXPENSES	77,988	78,727	73,976	96,975	92,378
PW - MAINT. & OPERATIONS					
SALARY OPERATIONS	25,492	45,000	34,150	48,000	90,720
OVERTIME	582	1,000	232	279	1,000
HEALTH INSURANCE	11,327	10,472	13,275	15,930	18,319
FICA TAXES	2,471	3,353	2,439	2,926	6,759
RETIREMENT	2,294	3,150	2,294	2,753	7,258
UNEMPLOYMENT INSURANCE	-	75	64	77	75
WORKMAN COMP	1,076	1,200	1,096	1,096	1,200
LANDFILL EXPENSE	79,384	100,000	79,691	75,000	100,000
EQUIPMENT MAINTENANCE	40,219	50,000	33,911	40,693	50,000
GAS, OIL, TIRES	32,195	35,000	17,500	21,000	35,000
PERSONAL PROTECTIVE EQUIP	124	200	-	-	200
TRASH CONTAINERS	6,683	32,000	27,833	16,000	32,000
TRUCK REPLACEMENT	-	-	-	-	420,000
TOTAL PW - MAINT. & OPERATIONS	201,847	281,450	212,484	223,753	762,530
TOTAL SANITATION FUND EXPENSES	279,834	360,177	286,460	320,728	854,908
REVENUE OVER(UNDER)EXPENSES	199,318	125,819	100,254	143,330	(348,367)
TOTAL AVAILABLE REVENUES	645,385	771,204	745,640	788,715	440,348

Capital Projects Highway 6

The State of Colorado has transferred ownership of US Highway 6 from Mile Marker 141.993 to Mile Marker 147.680 to The Town of Gypsum. The transfer included proceeds of \$ 10,504,547, which are restricted to transportation-related expenditures.

The Town expects to earn \$230,914 in interest revenue in 2025. No improvements are planned for 2025, and the estimated reserves for the year are \$11,776,603. Details are provided on the next page.

Capital Projects Highway 6 (Continued)

DESCRIPTION	Highway 6 Devolution Fund			YEAR-END	
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	2025 BUDGET
BALANCE JANUARY 1	10,601,530	10,601,530	11,114,505	11,114,505	11,545,689
REVENUES					
MISCELLANEOUS					
INTEREST	512,975	100,000	359,320	431,184	230,914
TOTAL REVENUES	512,975	150,000	359,320	431,184	230,914
EXPENDITURES					
CAPITAL PROJECTS					
TOTAL EXPENDITURES	-	-	-	-	-
REVENUE OVER(UNDER)EXPENSES	512,975	150,000	359,320	431,184	230,914
TOTAL AVAILABLE REVENUES	11,114,505	10,751,530	11,473,825	11,545,689	11,776,603

American Rescue Plan

In March 2021, Congress passed the American Rescue Plan Act (ARPA), which allocated \$1,925,704 to the Town of Gypsum for COVID-19 relief efforts. The Town received \$926,852 in both 2021 and 2022. As of December 31, 2024, all ARPA funds have been spent on the new Wastewater Treatment Plant. Further details are provided on the next page.

DESCRIPTION	American Rescue Plan				Estimated YEAR-END
	2023 ACTUALS	2024 BUDGET	11.30.24 ACTUALS	2024 ACTUALS	
					2025 BUDGET
BALANCE JANUARY 1	39,765	111,649	111,649	111,649	-
REVENUES					
INTERGOVERNMENTAL					
AMERICAN RESCUE PLAN	739,975	750,000	-	368,257	-
TOTAL INTERGOVERNMENTAL	739,975	750,000	-	368,257	-
MISCELLANEOUS					
INTEREST	71,884	16,000	20,800	25,000	-
TOTAL MISCELLANEOUS	71,884	16,000	20,800	25,000	-
TOTAL REVENUES	811,860	766,000	20,800	393,257	-
EXPENDITURES					
CAPITAL PROJECTS	739,975	750,000	-	504,906	-
TOTAL EXPENDITURES	739,975	750,000	-	504,906	-
REVENUE OVER(UNDER)EXPENSES	71,884	16,000	20,800	(111,649)	-
TOTAL AVAILABLE REVENUES	111,649	127,649	132,449	0	-

Supplemental Schedules

Lease Purchase and Debt Schedules

Truist Finance Bank Placement Cotton Ranch Golf Course

Year	Principal	Interest	Total
2025	203,799	26,760	230,559
2026	207,144	21,665	228,809
2027	215,322	16,486	231,808
2028	218,205	11,103	229,308
2029	225,910	5,648	231,558
Total	1,070,380	81,662	1,152,042

Colorado Water Conservation Board

Year	Principal	Interest	Total
2025	165,127	31,165	196,292
2026	165,127	25,136	190,263
2027	165,127	18,837	183,964
2028	165,127	12,254	177,381
2029	124,809	5,375	130,184
Total	785,317	92,767	878,084

Water Loan

Year	Principal	Interest	Total
2025	40,197	33,228	73,425
2026	41,208	32,217	73,425
2027	42,245	31,180	73,425
2028	42,773	30,652	73,425
2029 - 2038	1,172,152	318,410	1,490,562
Total	1,338,575	445,687	1,784,262

CERTIFICATION OF VALUATION BY

Eagle County COUNTY ASSESSOR

NAME OF TAX ENTITY: TOWN OF GYPSUM, 033

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 268,347,450
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 275,245,960
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 275,245,960
5. NEW CONSTRUCTION: *	5. \$ 7,055,040
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ♦	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ \$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ \$6,441.21

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

♦ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Eagle County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 2,238,287,040
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 38,109,980
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: §	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 627,290
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 0
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 3,694,790

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$2,260,394,160

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$357,785

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.
 On behalf of the Town of Gypsum,
 the (taxing entity)^A Town Council,
 of the (governing body)^B Town of Gypsum,
 (local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 275,245,960
assessed valuation of:

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

\$ 275,245,960
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2025 for budget/fiscal year 2025
(no later than Dec. 15) (mm/dd/yyyy) (yyy)

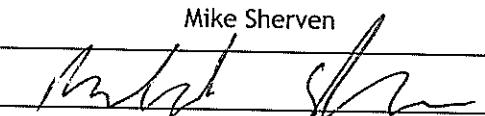
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>5.094</u> mills	\$ <u>1,402,103</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u><</u> <u>></u> mills	\$ <u><</u> <u>></u>
SUBTOTAL FOR GENERAL OPERATING:	<u>5.094</u> mills	\$ <u>1,402,103</u>
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: <small>Sum of General Operating Subtotal and Lines 3 to 7</small>	<u>5.094</u> mills	\$ <u>1,402,103</u>

Contact person:
(print)

Mike Sherven

Daytime
phone: (970) 524-1722

Signed:


Title: Finance Director

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

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATE OF PUBLICATION

I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 12 (Series 2024) was approved by the Town Council on first reading on the 12th day of November, 2024, and was published on the Town's official website November 8th, 2024, with notice specifying that a public hearing on the ordinance would be held on December 10th, 2024, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 13th day of November 2024.



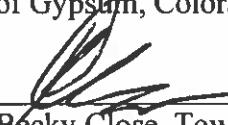
Becky Close, Town Clerk

(S E A L)



I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 12 (Series 2024) was approved by the Town Council on second reading at its meeting held on the 10th day of December 2024, and thereafter was published on the Town's official website on December 11th, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 11th day of December 2024.



Becky Close, Town Clerk

(S E A L)



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

NOTICE OF PUBLIC HEARING

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

This is to give notice that at a public meeting on November 12th 2024, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 10th, 2024, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

Ordinance No. 12 (Series 2024) An Ordinance Summarizing Expenditures and Revenues for Each Fund, and Adopting a Budget for the Town of Gypsum, Colorado, for the Calendar Year Beginning on the First Day of January 2025, and Ending on the Last Day of December 2025.

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

/ss: Becky Close, Town Clerk

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 12
SERIES 2024**

**AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES
FOR EACH FUND, AND ADOPTING A BUDGET FOR THE TOWN OF
GYPSUM, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON
THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY
OF DECEMBER, 2025.**

WHEREAS, a proposed budget has been submitted to this governing body on November 12, 2024, for its consideration, and;

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

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

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

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

The estimated expenditures for each fund as follows:

GENERAL FUND	28,657,804
WATER FUND	7,025,209
SEWER FUND	35,601,919
CONSERVATION TRUST FUND	0
SANITATION FUND	834,908
PARKS AND RECREATION	2,469,287
CAPITAL PROJECTS HWY 6	0
AMERICAN RESCUE PLAN	0

The estimated revenues for each fund are as follows:

GENERAL FUND	22,262,302
WATER FUND	5,100,500
SEWER FUND	6,612,423
CONSERVATION TRUST FUND	50,000
SANITATION FUND	496,546
PARKS AND RECREATION	2,362,476
CAPITAL PROJECTS HWY 6	230,914
AMERICAN RESCUE PLAN	0

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

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

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

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

TOWN OF GYPSUM

By:

Stephen M. Carver, Mayor

ATTEST:


Becky Close, Town Clerk



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

TOWN OF GYPSUM

By:

Stephen M. Carver, Mayor

ATTEST:

Becky Close, Town Clerk

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

PUBLIC NOTICE

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

Ordinance No. 12 Series 2024 was amended following the first reading as referenced below and in Exhibit A

- a. Golf Fund Capital Outlay increase of \$42,000 for a total capital outlay of 407,200 and total fund expenditures of \$2,511,287.
- b. Sanitation Fund Capital outlay increase of \$20,000 for a total capital outlay of 420,000 and total fund expenses of \$854,908.

Ordinance No. 12 (Series 2024) An Ordinance Summarizing Expenditures and Revenues for Each Fund, and Adopting a Budget for the Town of Gypsum, Colorado, for the Calendar Year Beginning on the First Day of January 2025, and Ending on the Last Day of December 2025.

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

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
General Fund	10-311-100	Current Property Taxes	1,400,236	1,402,103	1,867	Eagle County revised assessed valuations
General Fund	10-421-741	Capital Outlay	16,150	27,650	11,500	Second reading includes installation of camera systems on three police cars
General Fund	10-452-850	Transfer to Parks & Recreation	765,000	872,000	107,000	First draft of budget inadverntaly showed a large net loss in Parks & Recreation Fund
General Fund	10-431-834	Capital Outlay - Streets				
		US 6 Resurfacing Corrections	-	200,000	200,000	Corrections to be fixed in 2025
		US 6 Segment 1 Concept Design		386,000	386,000	Moving portion from 2024 to 2025
		US 6/Valley design		275,000	275,000	Moving portion from 2024 to 2025
		I-70 Aiport Feasibility Study	250,000	364,000	114,000	Updated estimate
		UP Railroad contracts - Airport interchange	100,000	50,000	(50,000)	Updated estimate
		Projects not changed	11,917,275	11,917,275	-	
		Contingency	1,079,228	1,099,228	20,000	
		Capital Outlay - Streets Total	<u><u>13,346,503</u></u>	<u><u>14,291,503</u></u>	<u><u>945,000</u></u>	
General	10-452-741	Capital Outlay - Parks				
		Gypsum Estates Raw Water Irrigation	-	15,000	15,000	Moving portion from 2024 to 2025
		Contingency	46,600	48,100	1,500	
		Projects not changed	466,000	466,000	-	
		Capital Equipment - Parks Total	<u><u>512,600</u></u>	<u><u>529,100</u></u>	<u><u>16,500</u></u>	
Parks & Recreation	25-365-120	Gypsum Creek 5% Carts	125	-	(125)	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-120	Restaurant Rental	36,000	65,125	29,125	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-315	Transfer from General Fund	765,000	872,000	107,000	First draft of budget inadverntaly showed a large net loss in Parks & Recreation Fund
Parks & Recreation	25-365-320	Utility Reimbursement	29,000	-	(29,000)	Combined restaurant accounts into one revenue account

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
Water	51-431-340	Engineering	108,000	148,000	40,000	Moving portion from 2024 to 2025
Water	51-431-741	Capital Equipment				
		Eagle River Pump Back	40,000	100,000	60,000	Moving portion from 2024 to 2025
		Saddle Ridge Tank Repairs	40,000	175,000	135,000	Moving portion from 2024 to 2025
		Cooley Mesa Pump Station	-	100,000	100,000	Emergency repair in 2024, unable to complete, now budgeted in 2025
		Projects not changed	2,447,000	2,447,000	-	
		Contingency	252,700	282,200	29,500	
		Capital Equipment Total	2,779,700	3,104,200	324,500	
Sewer	52-431-741	Capital Outlay				
		River View Express line	2,500,000	2,580,000	80,000	Portion of Design moved to 2024
		Contingency	260,600	268,600	8,000	
		Projects not changed	28,892,690	28,892,690	-	
		Capital outlay Total	31,653,290	31,741,290	88,000	

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 12
SERIES 2024**

**AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR
THE TOWN OF GYPSUM, COLORADO, FOR THE CALENDAR YEAR
BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON
THE LAST DAY OF DECEMBER, 2025.**

WHEREAS, a proposed budget has been submitted to this governing body on December 10, 2024, for its consideration, and;

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

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

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

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

The estimated expenditures for each fund as follows:

GENERAL FUND	29,737,804
WATER FUND	6,132,831
SEWER FUND	35,689,919
CONSERVATION TRUST FUND	0
SANITATION FUND	854,908
PARKS AND RECREATION	2,511,287
CAPITAL PROJECTS HWY 6	0
AMERICAN RESCUE PLAN	0

The estimated revenues for each fund are as follows:

GENERAL FUND	22,259,810
WATER FUND	5,100,500
SEWER FUND	6,612,423
CONSERVATION TRUST FUND	50,000
SANITATION FUND	496,546
PARKS AND RECREATION	2,469,476
CAPITAL PROJECTS HWY 6	230,914
AMERICAN RESCUE PLAN	0

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

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

A public hearing of this Ordinance shall be held on the 10th day of December 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

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

TOWN OF GYPSUM

By: _____
Stephen M. Carver, Mayor

ATTEST:

Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A
PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED
WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND
PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM,
COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS
MEETING HELD ON THE 10TH DAY OF DECEMBER, 2024, BY A VOTE
OF 7 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: 
Stephen M. Carver, Mayor

ATTEST:


Becky Close, Town Clerk



CERTIFICATE OF PUBLICATION

I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 13 (Series 2024) was approved by the Town Council on first reading on the 12th day of November, 2024, and was published on the Town's official website November 8th, 2024, with notice specifying that a public hearing on the ordinance would be held on December 10th, 2024, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 13th day of November 2024.

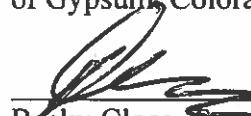


Becky Close, Town Clerk



I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 13 (Series 2024) was approved by the Town Council on second reading at its meeting held on the 10th day of December 2024, and thereafter was published on the Town's official website on December 11th, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 11th day of December 2024.



Becky Close, Town Clerk



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

NOTICE OF PUBLIC HEARING

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

This is to give notice that at a public meeting on November 12th 2024, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 10th, 2024, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

Ordinance 13 (Series 2024) An Ordinance Levying General Property Taxes for the Year 2024, to Defray the Cost of Government for the Town of Gypsum, Colorado, for the 2025 Budget Year

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

/ss: Becky Close, Town Clerk

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 13
SERIES 2024**

**AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE
YEAR 2024, TO DEFRAY THE COST OF GOVERNMENT FOR THE
TOWN OF GYPSUM, COLORADO, FOR THE 2025 BUDGET YEAR.**

WHEREAS, The Town Council of the Town of Gypsum will adopt the annual budget in accordance with the local government budget law, on the 10th day of December, 2024, and;

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

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

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

A public hearing of this Ordinance shall be held on the 10th day of December 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

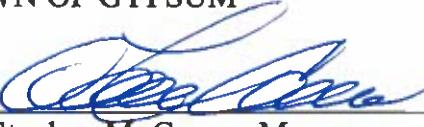
INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE ~~28TH~~ DAY OF NOVEMBER 2023.

12th

2024

TOWN OF GYPSUM

By:


Stephen M. Carver, Mayor

ATTEST:



Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 22ND DAY OF OCTOBER, 2024, BY A VOTE OF _____ IN FAVOR AND _____ AGAINST.

TOWN OF GYPSUM

By: _____
Stephen M. Carver, Mayor

Attest:

Becky Close, Town Clerk

(S E A L)

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

PUBLIC NOTICE

TOWN OF GYPSUM

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

Ordinance No. 13 Series 2024 was amended following the first reading as referenced in Exhibit A.

Ordinance No. 13 (Series 2024) An Ordinance Levying General Property Taxes for the Year 2024, to Defray the Cost of Government for the Town of Gypsum, Colorado, for the 2025 Budget Year.

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

EXHIBIT A

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
General Fund	10-311-100	Current Property Taxes	1,400,236	1,402,103	1,867	Eagle County revised assessed valuations
General Fund	10-421-741	Capital Outlay	16,150	27,650	11,500	Second reading includes installation of camera systems on three police cars
General Fund	10-452-850	Transfer to Parks & Recreation	765,000	872,000	107,000	First draft of budget inadverntaly showed a large net loss in Parks & Recreation Fund
General Fund	10-431-834	Capital Outlay - Streets				
		US 6 Resurfacing Corrections	-	200,000	200,000	Corrections to be fixed in 2025
		US 6 Segment 1 Concept Design		386,000	386,000	Moving portion from 2024 to 2025
		US 6/Valley design		275,000	275,000	Moving portion from 2024 to 2025
		I-70 Aiport Feasibility Study	250,000	364,000	114,000	Updated estimate
		UP Railroad contracts - Airport interchange	100,000	50,000	(50,000)	Updated estimate
		Projects not changed	11,917,275	11,917,275	-	
		Contingency	1,079,228	1,099,228	20,000	
		Capital Outlay - Streets Total	<u><u>13,346,503</u></u>	<u><u>14,291,503</u></u>	<u><u>945,000</u></u>	
General	10-452-741	Capital Outlay - Parks				
		Gypsum Estates Raw Water Irrigation	-	15,000	15,000	Moving portion from 2024 to 2025
		Contingency	46,600	48,100	1,500	
		Projects not changed	466,000	466,000	-	
		Capital Equipment - Parks Total	<u><u>512,600</u></u>	<u><u>529,100</u></u>	<u><u>16,500</u></u>	
Parks & Recreation	25-365-120	Gypsum Creek 5% Carts	125	-	(125)	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-120	Restaurant Rental	36,000	65,125	29,125	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-315	Transfer from General Fund	765,000	872,000	107,000	First draft of budget inadverntaly showed a large net loss in Parks & Recreation Fund
Parks & Recreation	25-365-320	Utility Reimbursement	29,000	-	(29,000)	Combined restaurant accounts into one revenue account

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
Water	51-431-340	Engineering	108,000	148,000	40,000	Moving portion from 2024 to 2025
Water	51-431-741	Capital Equipment				
		Eagle River Pump Back	40,000	100,000	60,000	Moving portion from 2024 to 2025
		Saddle Ridge Tank Repairs	40,000	175,000	135,000	Moving portion from 2024 to 2025
		Cooley Mesa Pump Station	-	100,000	100,000	Emergency repair in 2024, unable to complete, now budgeted in 2025
		Projects not changed	2,447,000	2,447,000	-	
		Contingency	252,700	282,200	29,500	
		Capital Equipment Total	2,779,700	3,104,200	324,500	
Sewer	52-431-741	Capital Outlay				
		River View Express line	2,500,000	2,580,000	80,000	Portion of Design moved to 2024
		Contingency	260,600	268,600	8,000	
		Projects not changed	28,892,690	28,892,690	-	
		Capital outlay Total	31,653,290	31,741,290	88,000	

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 13
SERIES 2024**

**AN ORDINANCE LEVYING GENERAL PROPERTY TAXES FOR THE
YEAR 2024, TO DEFRAY THE COST OF GOVERNMENT FOR THE
TOWN OF GYPSUM, COLORADO, FOR THE 2025 BUDGET YEAR.**

WHEREAS, The Town Council of the Town of Gypsum will adopt the annual budget in accordance with the local government budget law, on the 10th day of December, 2024, and;

WHEREAS, the 2024 valuation for assessment for the Town of Gypsum, as certified by the County Assessor, is \$275,245,960.

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

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

A public hearing of this Ordinance shall be held on the 10th day of December 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE ~~10TH~~ DAY OF ~~DECEMBER~~ 2024.

12th *November*
TOWN OF GYPSUM

By: _____
Stephen M. Carver, Mayor

ATTEST:

Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 10TH DAY OF DECEMBER, 2024, BY A VOTE OF 7 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: 
Stephen M. Carver, Mayor

ATTEST:



Becky Close, Town Clerk



CERTIFICATE OF PUBLICATION

I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 14 (Series 2024) was approved by the Town Council on first reading on the 12th day of November, 2024, and was published on the Town's official website November 8th, 2024, with notice specifying that a public hearing on the ordinance would be held on December 10th, 2024, at 7:00 p.m. at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado, which is not less than four (4) days after first publication.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 13th day of November 2024.

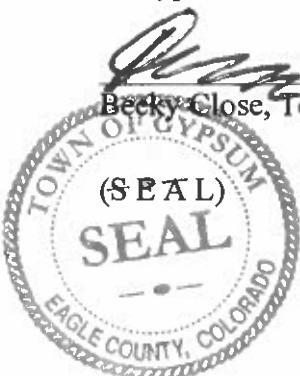

Becky Close, Town Clerk



I, Becky Close, the duly qualified Town Clerk of the Town of Gypsum, Colorado, do hereby certify the foregoing Ordinance No. 14 (Series 2024) was approved by the Town Council on second reading at its meeting held on the 10th day of December 2024, and thereafter was published on the Town's official website on December 11th, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Gypsum, Colorado, this 11th day of December 2024.


Becky Close, Town Clerk



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

NOTICE OF PUBLIC HEARING

TOWN OF GYPSUM

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

This is to give notice that at a public meeting on November 12th 2024, the following Ordinance was introduced, read by title, approved on first reading, and ordered posted and published by title only, by the Gypsum Town Council. A public hearing for final approval, rejection, or other action as may be taken by vote of Town Council on second reading is scheduled on December 10th, 2024, at 7:00 p.m. in the Town Council Chambers at Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum Co 81637.

Ordinance 14 (Series 2024) An Ordinance Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amounts and for the Purposes as Set Forth Below for the Town of Gypsum, Colorado for the 2025 Budget Year.

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

/ss: Becky Close, Town Clerk

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 14
SERIES 2024**

AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF GYPSUM, COLORADO FOR THE 2025 BUDGET YEAR.

WHEREAS, the Town Council will adopt the annual budget in accordance with the local government budget law, on December 10, 2024;

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

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

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

THAT the following sums are hereby appropriated from the revenues of each fund to each fund for the purpose stated as indicated in the attached budget for 2025.

GENERAL FUND	22,259,810
WATER FUND	5,100,500
SEWER FUND	6,612,423
CONSERVATION TRUST FUND	50,000
SANITATION FUND	496,546
PARKS AND RECREATION	2,469,476
CAPITAL PROJECTS HWY 6	230,914
AMERICAN RESCUE PLAN	0

16th

A public hearing of this Ordinance shall be held on the 12th day of December 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 12TH DAY OF NOVEMBER 2024.



TOWN OF GYPSUM

By 
Stephen M. Carver, Mayor

ATTEST:


Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE ~~12th~~^{16th DAY OF DECEMBER, 2024, BY A VOTE OF _____ IN FAVOR AND _____ AGAINST.}

TOWN OF GYPSUM

By: _____
Stephen M. Carver, Mayor

ATTEST:


Becky Close, Town Clerk

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

PUBLIC NOTICE

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

Ordinance No. 14 Series 2024 was amended following the first reading as referenced in Exhibit A.

Ordinance No. 14 (Series 2024) An Ordinance Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amounts and for the Purposes as Set Forth Below for the Town of Gypsum, Colorado for the 2025 Budget Year.

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

EXHIBIT A

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
General Fund	10-311-100	Current Property Taxes	1,400,236	1,402,103	1,867	Eagle County revised assessed valuations
General Fund	10-421-741	Capital Outlay	16,150	27,650	11,500	Second reading includes installation of camera systems on three police cars
General Fund	10-452-850	Transfer to Parks & Recreation	765,000	872,000	107,000	First draft of budget inadvertently showed a large net loss in Parks & Recreation Fund
General Fund	10-431-834	Capital Outlay - Streets				
		US 6 Resurfacing Corrections	-	200,000	200,000	Corrections to be fixed in 2025
		US 6 Segment 1 Concept Design		386,000	386,000	Moving portion from 2024 to 2025
		US 6/Valley design		275,000	275,000	Moving portion from 2024 to 2025
		I-70 Airport Feasibility Study	250,000	364,000	114,000	Updated estimate
		UP Railroad contracts - Airport interchange	100,000	50,000	(50,000)	Updated estimate
		<i>Projects not changed</i>	11,917,275	11,917,275	-	
		Contingency	1,079,228	1,099,228	20,000	
		Capital Outlay - Streets Total	13,346,503	14,291,503	945,000	
General	10-452-741	Capital Outlay - Parks				
		Gypsum Estates Raw Water Irrigation	-	15,000	15,000	Moving portion from 2024 to 2025
		Contingency	46,600	48,100	1,500	
		<i>Projects not changed</i>	466,000	466,000	-	
		Capital Equipment - Parks Total	512,600	529,100	16,500	
Parks & Recreation	25-365-120	Gypsum Creek 5% Carts	125	-	(125)	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-120	Restaurant Rental	36,000	65,125	29,125	Combined restaurant accounts into one revenue account
Parks & Recreation	25-365-315	Transfer from General Fund	765,000	872,000	107,000	First draft of budget inadvertently showed a large net loss in Parks & Recreation Fund
Parks & Recreation	25-365-320	Utility Reimbursement	29,000	-	(29,000)	Combined restaurant accounts into one revenue account

Fund	Account #	Account Description	First Reading	Second Reading	Change	Comments
Water	51-431-340	Engineering	108,000	148,000	40,000	Moving portion from 2024 to 2025
Water	51-431-741	Capital Equipment				
	Eagle River Pump Back		40,000	100,000	60,000	Moving portion from 2024 to 2025
	Saddle Ridge Tank Repairs		40,000	175,000	135,000	Moving portion from 2024 to 2025
	Cooley Mesa Pump Station		-	100,000	100,000	Emergency repair in 2024, unable to complete, now budgeted in 2025
	Projects not changed		2,447,000	2,447,000	-	
	Contingency		252,700	282,200	29,500	
	Capital Equipment Total		2,779,700	3,104,200	324,500	
Sewer	52-431-741	Capital Outlay				
	River View Express line		2,500,000	2,580,000	80,000	Portion of Design moved to 2024
	Contingency		260,600	268,600	8,000	
	Projects not changed		28,892,690	28,892,690	-	
	Capital outlay Total		31,653,290	31,741,290	88,000	

**TOWN OF GYPSUM, COLORADO
ORDINANCE NO. 14
SERIES 2024**

AN ORDINANCE APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR THE TOWN OF GYPSUM, COLORADO FOR THE 2025 BUDGET YEAR.

WHEREAS, the Town Council will adopt the annual budget in accordance with the local government budget law, on December ~~12~~, 2024;

10

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

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

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

THAT the following sums are hereby appropriated from the revenues of each fund to each fund for the purpose stated as indicated in the attached budget for 2025.

GENERAL FUND	22,262,302
WATER FUND	5,100,500
SEWER FUND	6,612,423
CONSERVATION TRUST FUND	50,000
SANITATION FUND	496,546
PARKS AND RECREATION	2,362,476
CAPITAL PROJECTS HWY 6	230,914
AMERICAN RESCUE PLAN	0

A public hearing of this Ordinance shall be held on the 10th day of December 2024, at 7:00 p.m. at the Gypsum Town Hall; 50 Lundgren Boulevard, Gypsum, Colorado.

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

12th ~~10th~~ DAY OF DECEMBER 2024.

November

TOWN OF GYPSUM

By: _____
Stephen M. Carver, Mayor

ATTEST:

Becky Close, Town Clerk

INTRODUCED ON SECOND READING, READ, CONSIDERED AT A PUBLIC HEARING AND FINALLY ADOPTED, PASSED AND APPROVED WITH AMENDMENTS, IF ANY, AND ORDERED POSTED AND PUBLISHED, BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE AND PASSED AT ITS MEETING HELD ON THE 10TH DAY OF DECEMBER, 2024, BY A VOTE OF 7 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: *Stephen M. Carver*
Stephen M. Carver, Mayor

ATTEST:

Becky Close
Becky Close, Town Clerk

