

A Look at 2023 Revenues

unadjusted



Town of Grand Lake Funds

General Fund

*Water Fund

*Marina Fund

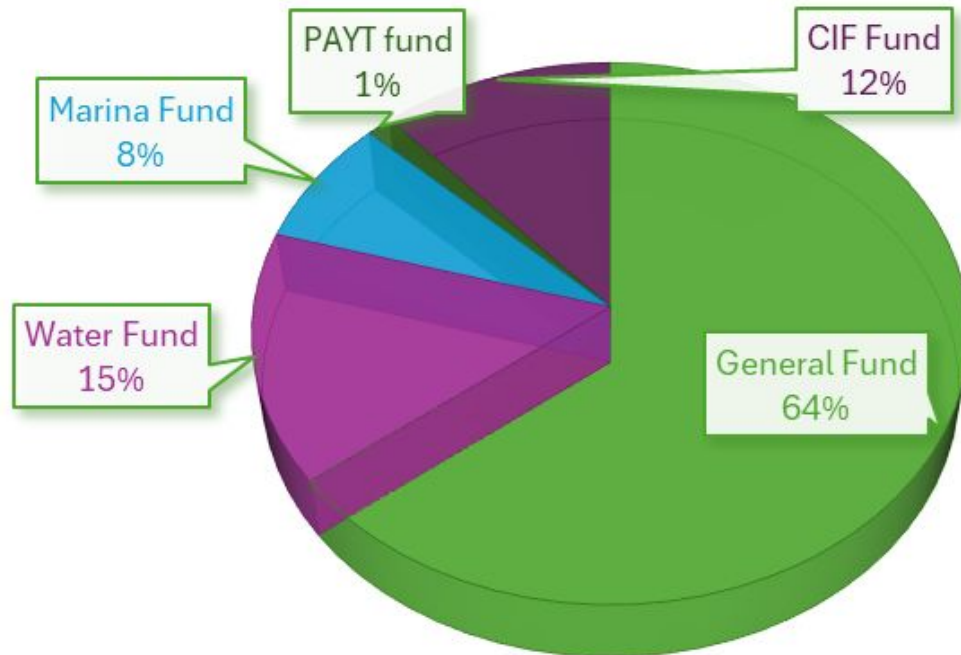
*PAYT Fund

Capital Improvement Fund (CIF)

*enterprise funds



% OF REVENUES BY FUND

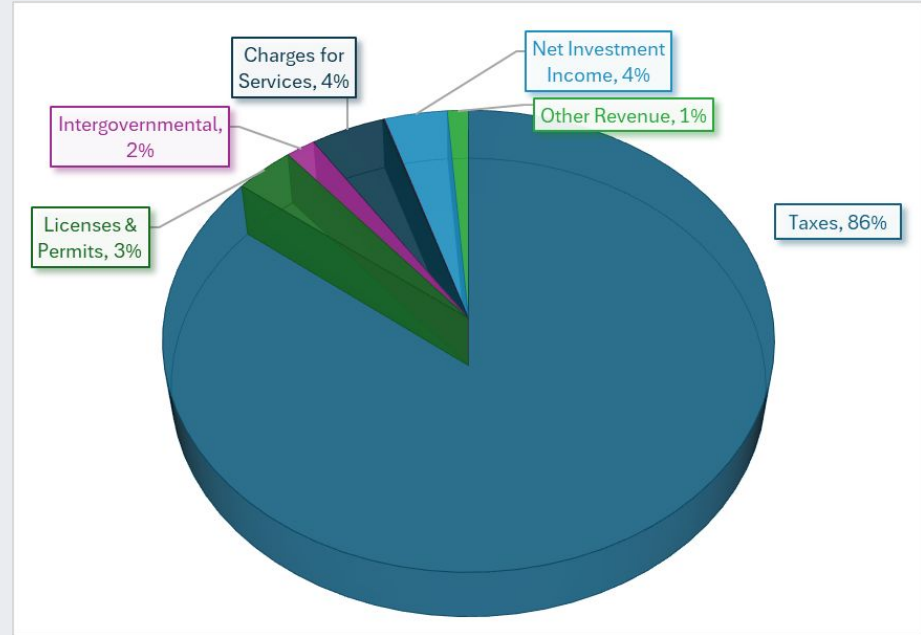


What is the General Fund's Purpose?

The primary purpose of the General fund is to cover the day-to day operating expenses of the town and provide essential services to residents. Essential services for the Town are public safety, public works (maintenance of the roads and infrastructures) parks and recreation, administrative functions, and other community services.

General Fund Revenue Sources

Taxes
Licenses & Permits
Intergovernmental
Charges for Services
Fines and Forfeitures
Fees and Leases
Net Investment Income
Other Revenue



Tax Revenue Categories

86%

of general fund
Revenue comes
from tax
revenues

Property Taxes

Specific Ownership

Motor Vehicle Use & Sales Tax

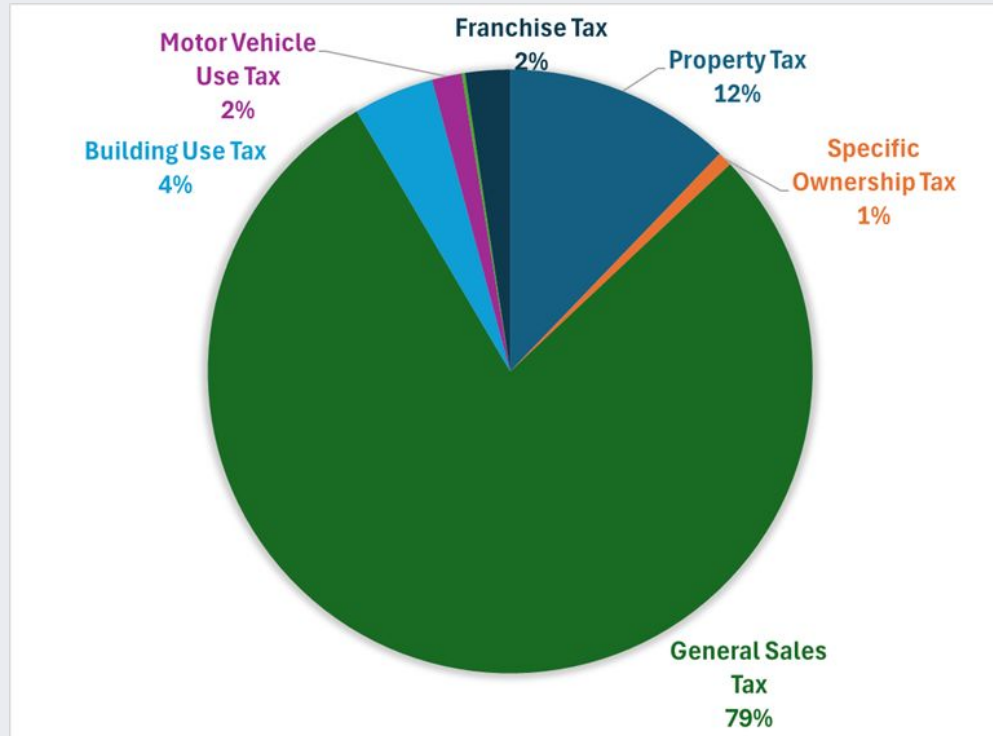
Sales Tax

Building Use Tax

Cigarettes-Select Sales Tax

Franchise Tax

% of General Fund Tax Revenue by Tax Category



Property Tax Revenue

12% of tax revenue

Property Tax revenues are determined by the mill levy set each year and approved by Trustees.

The levy of one mill collects \$1 for each \$1,000 of assessed valuation of taxable property by the assessor.

Property Tax is collected by the County Treasurer and remitted to the Town the following month.

Grand Lake has levied 9.409 mills with a temporary reduction of 2.597 therefore 6.812 has been levied on properties for 2023

Specific Ownership Revenue 1% of tax revenue

Vehicle Tax is collected by the County and paid to the Town on the following month.

The tax is based on the value of the vehicle and is paid each year that a vehicle is registered in Colorado. It is imposed on cars, trucks, trailers, mobile homes, and special mobile machinery.

This is part of the vehicle registration each year.

Motor Vehicle Use & Sales Tax

2% of tax revenue

Use tax is sales tax levied on vehicles purchased by Town residents.

The County collects and remits the tax to the Town the following month

This is from tax that is collected when a vehicle is sold.

Sales Tax

(primary revenue source)

**Sales tax is
79% of tax
revenue**

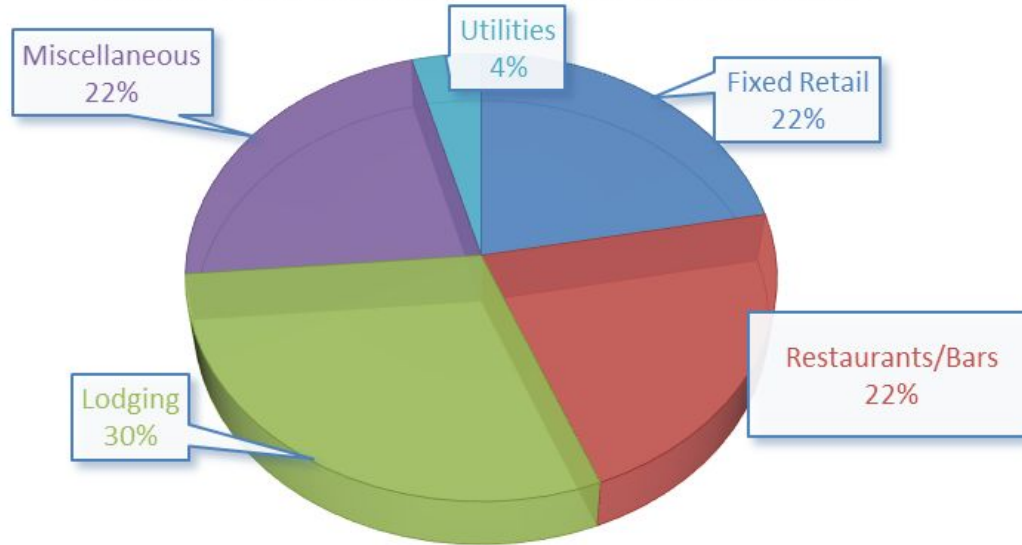
5% Grand Lake Sales Tax is collected by retailers when products are sold or delivered to Grand Lake.

Grand Lake is a Statutory Town therefore retailers must file and submit tax on sales to the Colorado Department of Revenue. This includes sales on short term rentals.

The Department of Revenue (DOR) submits sales tax to the Town.

4% is allocated to the General Fund and 1% is allocated to the Capital Improvement Fund.

2023 YTD SALES TAX BY INDUSTRY



Building Use Tax

4% of tax revenue



Collected at the time a building permit is issued. Use tax is in lieu of sales tax and paid up front before construction begins. This way the sales tax stays in the Town where the home is being built.

CRS 29-2-105(2) prohibits vendors from charging local sales tax when use tax has been paid.

Cigarettes- Tax

Cigarettes/tobacco are taxed differently from other tangible personal property/products purchased and sold in Colorado.

Department of Revenue collects tax and remits it to the Town the following month.



Franchise Tax

2% of tax revenue

Utility Franchise Fee is essentially rent being paid by a utility to the Town for the use of their rights-of-way.



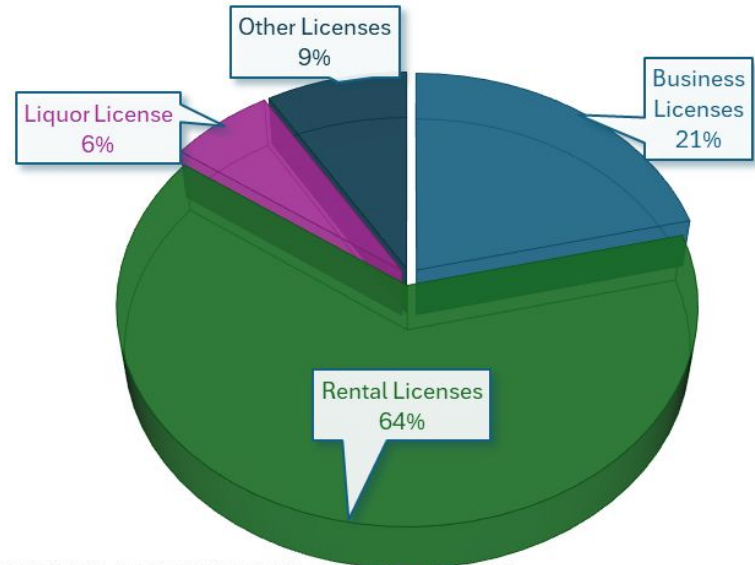
Licenses & Permits

3% of GF Revenue

Licenses & Permits are fees imposed for enforcement, inspections and admin time.

Business License
Rental Licenses *
Liquor License Fee
Other Licenses - (sales tax license, sign permit, grading permit, animal license, encroachment fees)

*Rental License Fee net revenues are earmarked \$30K to go to Chamber and the rest to attainable housing fund)



LICENSES & PERMITS % BY CATAGORY

Intergovernmental

2% of GF Revenue

County Road and Bridge

Grants

Highway Users Tax

Conservation Trust Fund

Other Intergovernmental

These are transfers that come from other local government sources.

Charges for Services 4% of GF Revenue

Cemetery - restricted funds
Zoning & Subdivision Review
Attainable Housing Fee - restricted funds
EV Charging Station Revenue
Fuel Depot Surcharge
Nightly Rental Application Fee
Grand Lake Center

Other Revenues

Fines and Forfeitures

Leases & Rents - Chamber, Historical Society, GCWIN, Town Events,

Net Investment Income - Interest

Sales of Assets - Silverado, Subaru, Ford F350

Insurance Proceeds - dock replacement

Misc - Dividend from CEBT, capital credit refund, other rents

Enterprise Funds

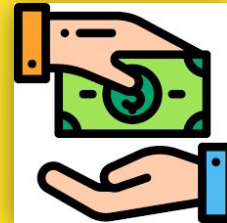
Enterprises are “government businesses” that are self supporting
Monies earned by the enterprise need to stay in the enterprise fund.

24% of total
revenues come
from these
enterprise funds

Water Fund

Marina Fund

PAYT Fund



Water Fund Revenue

Water Sales

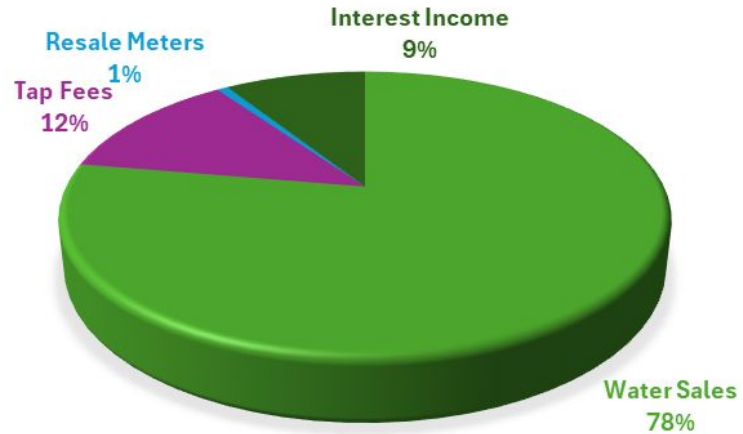
Tap Fees

Resale Meters

Bulk Water Permits

Interest Income

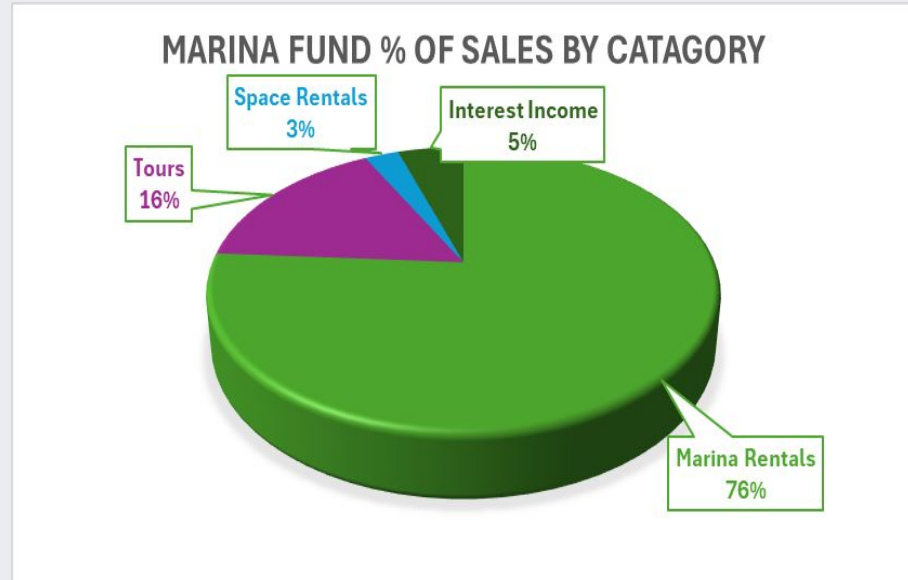
WATER FUND % OF SALES BY CATAGORY





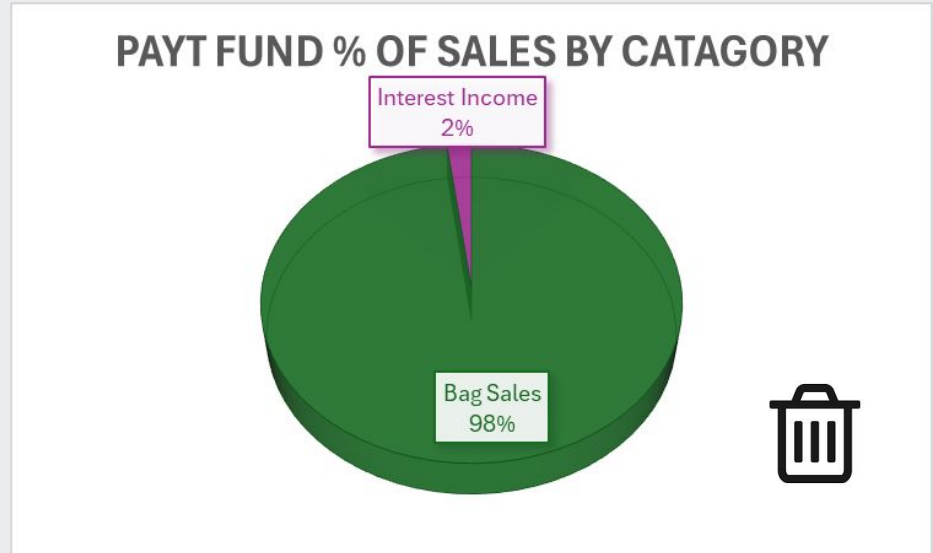
Marina Fund

Marina Rentals
Tours 16%
Space Rentals 3%
Interest Income 5%



PAYT Fund

Bag Sales 98%
Interest Income 2%



Capital Improvement Fund

This fund accounts for the proceeds of the Town's 2017 Sales Tax Revenue Bonds and the additional 1% sales and use tax approved by the voters in November 2016 restricted to construction and maintenance of the Town's roads and repayment of the 2017 Bonds.

At the end of 2023 this fund had \$825,834.

We have a bond requirement to keep a reserve of \$280,500.