

# Town of Westcliffe proposed 1% Sales Tax increase for Westcliffe registered voters.

Town of Westcliffe's General Fund Reserve policy adopted in 2015 states 50% of operating expenses shall remain in reserves. For 2019 the operating expenses are \$543,340.28, 50% of that is \$271,670.14. The proposed Capital Fund expenditures for 2019's adopted budget is \$521,034.64.

As of September 30, 2019, the Towns cash account balances are the following:

<b>Account balances:</b>		
General Fund Checking:	\$	110,825.19
CSafe-GF Core 11:	\$	144,997.66
CSafe-3% Tabor Reserve: Restricted Fund	\$	21,110.50
Municipal Court Checking:	\$	2,270.70
Tennis Court Checking:	\$	6,720.25
<b>Total General Fund Accounts:</b>		<b>\$ 285,924.30</b>
Conservation Trust Fund Checking: Restricted Fund	\$	33,941.16
<b>Total Conservation Fund:</b>		<b>\$ 33,941.16</b>
Capital Fund Checking:	\$	45,367.54
CSafe-CF Core 12:	\$	146,828.30
Total C.D's plus interest:	\$	347,549.66
<b>Total Capital Fund Accounts</b>		<b>\$ 539,745.50</b>
<b>Total Cash all Accounts:</b>		<b>\$ 859,610.96</b>

## Does the Town of Westcliffe have an adopted Capital Improvements Plan?

At the Board of Trustee's regular February 6, 2018 meeting a Five-year Capital Improvements Plan that was recommended by Planning Commission was adopted. It is to be reviewed and updated at budget time each year. This plan is posted on the Town of Westcliffe's bulletin board at the Town Hall. If you would like a copy please contact us and we will be happy to provide a copy.

## What was the amount of the Lease/Purchase for 1000 Main Street?

The Lease Purchase for 1000 Main Street from First State Bank of Colorado was \$100,000.00 and renovation costs \$23,116.00 plus 4.75% interest for a 10-year lease for a total of \$123,116.00. A total of \$127,161.91 has been paid in full for the lease purchase and renovation plus interest.

## What did the renovation of 1000 Main Street cost?

The total renovation project was \$246,116.00 with a grant from Department of Local Affairs for \$123,116.00, the Town's match was \$100,000.00 from the lease purchase and a cash match of \$23,116.00. Total out of pocket expense for the renovation was \$23,116.00.

## How much did the Town sell 305 Main Street for?

In order to have a clear title to 305 Main Street, the Town bought out the Masons for \$35,000.00 and paid for relocating the furnishings for \$2,310.00. The building was sold for \$153,500.00. This left \$116,190.00 to pay the balance of \$105,299.71 to FSBC.

## What did the proceeds for the sale of 305 Main Street pay for?

The sale of 305 Main Street of \$153,500.00 less clearing the title and moving expenses of \$37,310.00 less the lease purchase (purchase of the building plus renovation) from FSBC of \$127,161.91 with the Towns out of pocket of \$10,971.91.

<u>Current</u> <u>Five year Capital Improvements Plan</u> Approved by the Board of Trustees Feb. 6, 2018	<u>Proposed</u> <u>Capital Improvements Plan</u>
<b>2018-Proposed Capital Improvements</b>	The Westcliffe Town Board of Trustees have canvassed the community for input on the proposed 1% percent sales taxes ballot issue. While we have heard nothing but support about the increase, residents asked how the increased revenue will be spent. The Town Board is required to approve an updated Capital Improvement plan every year during the budget process. If the tax increase is approved, the following proposed projects are being considered over the next three years. The below will be approved along with the 2020 Budget in December.
<ol style="list-style-type: none"> <li>1. Sidewalk &amp; ADA ramps at the courthouse 6th between Rosita and Edwards - <b>Completed</b></li> <li>2. 8 ADA ramps along CDOT right of way, east of Town - <b>Completed</b></li> <li>3. 2nd Street – Main to Rosita, Main Street and 2nd on the south side to the alley (paving, sidewalk, ramps and curb &amp; gutter) - <b>Completed</b></li> </ol>	
<b>2019-Proposed Capital Improvements</b>	<b>2020-Proposed Capital Improvements</b>
<ol style="list-style-type: none"> <li>1. Tennis Court - <b>Repaired.</b></li> <li>2. Restroom at Bluff park</li> <li>3. Parking lot North of Jess Price Park (paving)</li> <li>4. Parking lot at Hermit Park</li> <li>5. 4th Street at North of Main (curb &amp; gutter, paving) includes parking</li> </ol>	<ul style="list-style-type: none"> <li>• Parking lot North of Jess Price Park</li> <li>• Parking lot at Hermit Park &amp; drainage</li> <li>• 4th Street at North of Main (curb &amp; gutter, paving) includes parking</li> <li>• Chip seal and drainage on Hermit Rd. (east of Hermit Lane)</li> </ul>
<b>2020-Proposed Capital Improvements</b>	<b>2021-Proposed Capital Improvements</b>
<ol style="list-style-type: none"> <li>1. Re-surface alleys in core commercial district</li> </ol>	<ul style="list-style-type: none"> <li>• Re-surface alleys in core commercial district</li> <li>• Tennis Court – Replace (with grant)</li> </ul>
<b>2021-Proposed Capital Improvements</b>	<b>2022-Proposed Capital Improvements</b>
<ol style="list-style-type: none"> <li>1. 3rd Street – Main to Rosita (paving, sidewalk, ramps and curb &amp; gutter)</li> <li>2. 3rd Street – Rosita to Edwards (paving) Chip sealed instead - <b>Completed</b></li> <li>3. 5th Street – Rosita to Edwards (paving) Chip Sealed instead - <b>Completed</b></li> <li>4. Edwards – 5th Street to 2nd North side (pave patching)</li> <li>5. Rosita – 2nd to Adams to Main (pave, sidewalk, curb &amp; gutter, ADA ramps)</li> </ol>	<ul style="list-style-type: none"> <li>• 3rd Street – Main to Rosita (paving, sidewalk, ramps and curb &amp; gutter) (with grant)</li> <li>• Rosita – 2nd to Adams to Main (patch, sidewalk, curb &amp; gutter, ADA ramps)</li> <li>• Parking around Memorial Park</li> </ul> <p style="text-align: center;">To be determined.</p> <ul style="list-style-type: none"> <li>• Tree boxes – south side of Main in the 200 block</li> <li>• New waste receptacles in the parks</li> <li>• New waste lids on Main Street</li> <li>• New smokers (ash trays) receptacles on Main Street</li> <li>• Snow removal equipment</li> <li>• Street sweeping equipment</li> <li>• Hot mix asphalt recycler</li> <li>• Curb, gutter, sidewalk ADA ramps, pavement patch-Adams-Main to Rosita; Rosita to 2nd (TAP grant)</li> <li>• Bluff Park improvements</li> <li>• Hermit Park restrooms</li> </ul>
<b>2022-Proposed Capital Improvements</b>	
<ol style="list-style-type: none"> <li>1. Parking around Memorial Park (pave)</li> </ol>	