

PITKIN TOWN WORK SESSION  
And informational meeting  
At the Newcomb Community Center

May 23rd at 6:00PM

---

MINUTES

---

**1. CALL TO ORDER/Roll Call - Mayor Rachel New**

The work session was called to order at 6:05 p.m.

Trustees Angie Huckaby, Brad Wick, John Rowan, Suzy Nasso, and Cory Nasso were present.

Mayor Rachel New and Attorney Jim McDonald were present.

Minutes taken by Clerk Sara Gibb.

**2. Town of Pitkin Budget Analysis Presentation – Kimberly Bullen and Parker Crowe, DOLA (Department of Local Affairs) Representatives**

Introduction by Kimberly Bullen

Presentation by Parker Crowe – see attached handout

Trustee Brad Wick would like to see the Town set up a reserve policy and a fiscal policy (i.e. how funds are accessed and replaced). The Town also needs to get a handle on future snow plowing costs and revenue sources. Trustee Angie Huckaby agrees.

Trustee Cory Nasso would like to more diversity in the Town's revenue sources.

Trustee Angie Huckaby suggested a sticker for OHVs and a brochure.

Mayor Rachel New stated that it is not realistic to expect tourists to fund Town infrastructure and suggested the Town consider a property tax increase. Trustee Angie Huckaby stated that the Town can't overtax its residents. She wants to tax the summer tourists and not tax residents to death.

Kimberly Bullen stated that property tax is more reliable than sales tax, which is volatile. She suggested that DOLA may be able to assist with calculating a reasonable mill levy increase number.

**3. Public questions and comments**

Ramon Reed

**4. Adjourn Work Session** Work session adjourned at 7:24 p.m.

Approved minutes, ordinances, resolutions, future agendas, and other Town of Pitkin public notices can be found at <https://www.colorado.gov/pitkin>

*\*Public comment to the Board of Trustees is encouraged. Comments may be limited at the mayor's discretion*

If special accommodation for handicapped access is required, please contact the Town Clerk at [thetownofpitkin@gmail.com](mailto:thetownofpitkin@gmail.com) or (970)787-0968 at least 48 hours prior to the scheduled meeting



COLORADO

# FINANCIAL CONDITIONS TOWN OF PITKIN

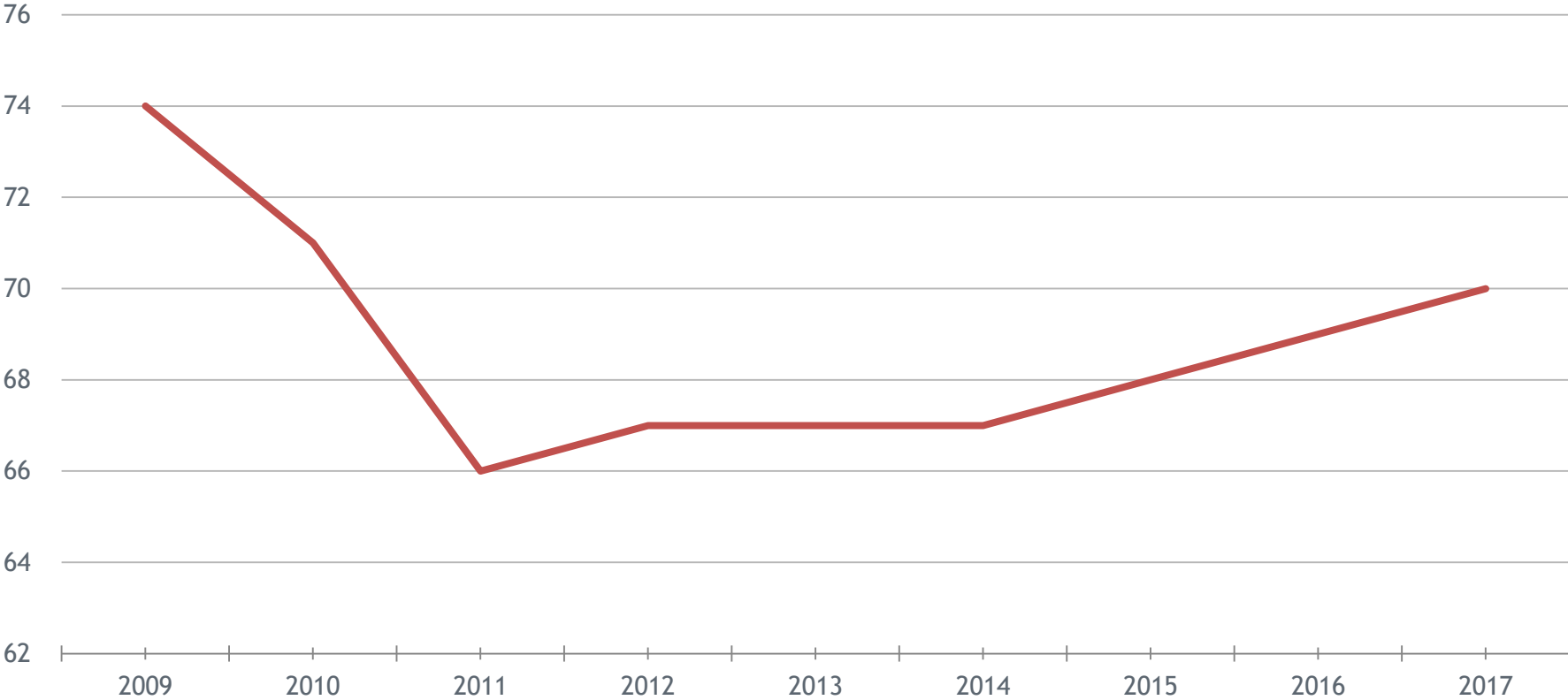
May 23, 2018



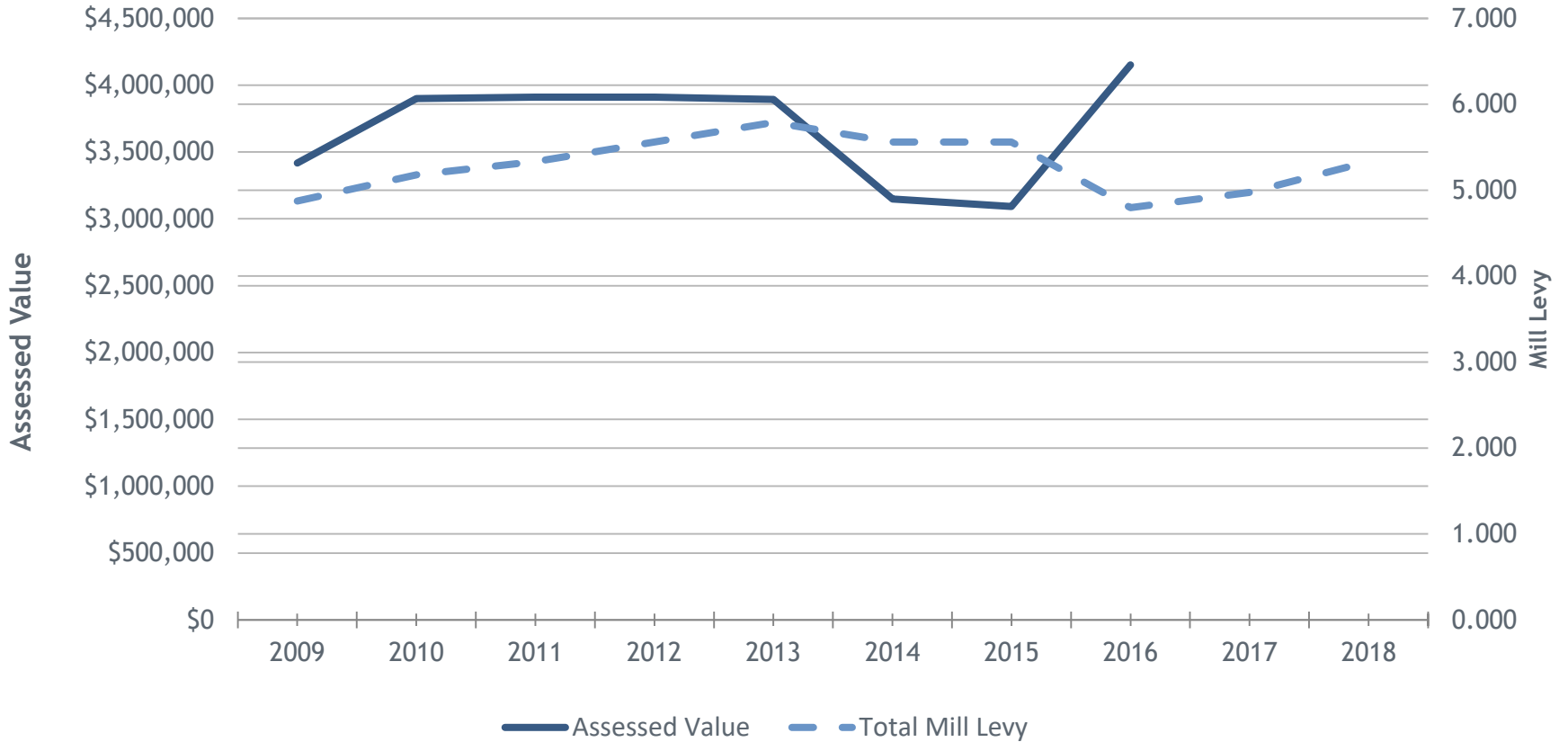
COLORADO

Department of Local Affairs

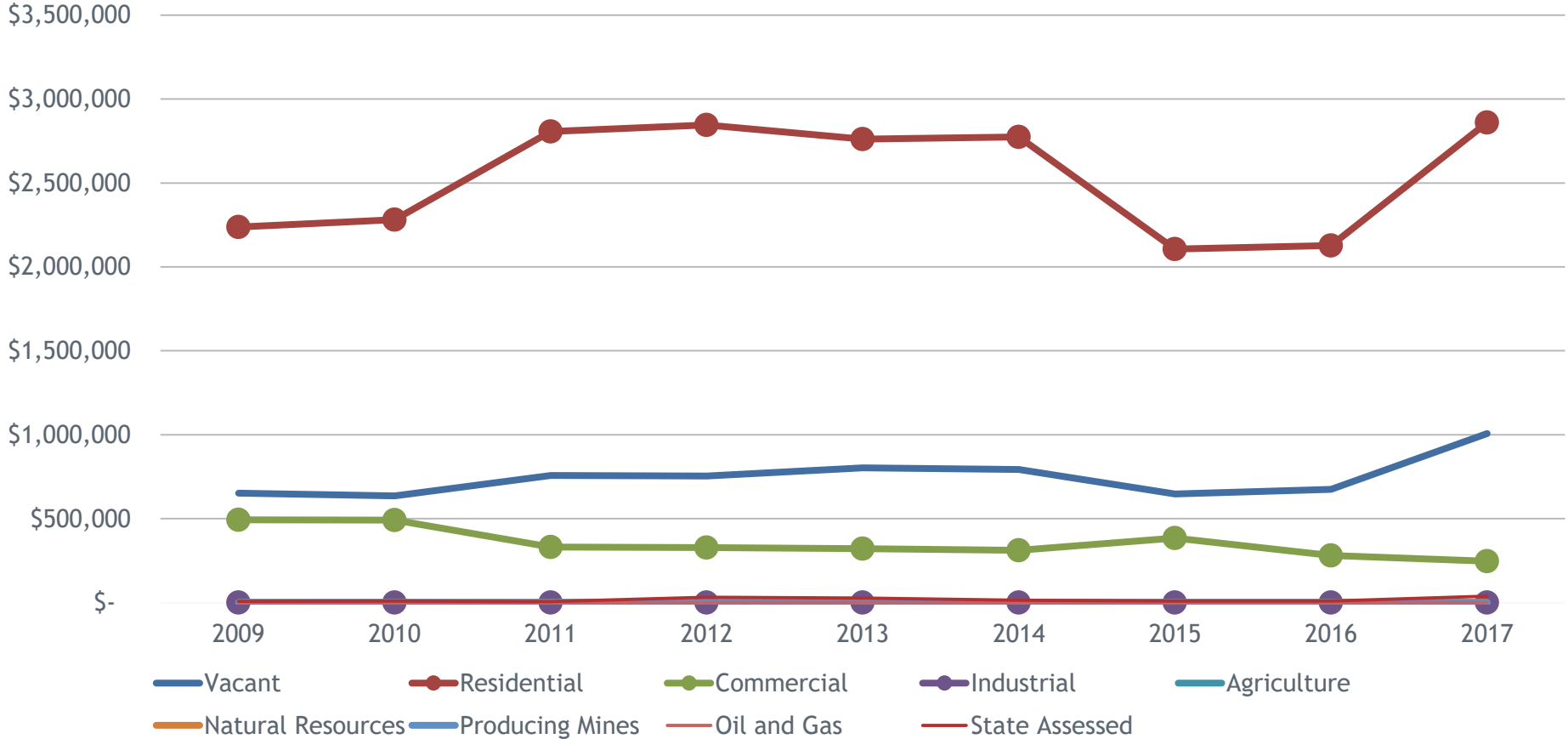
# Population



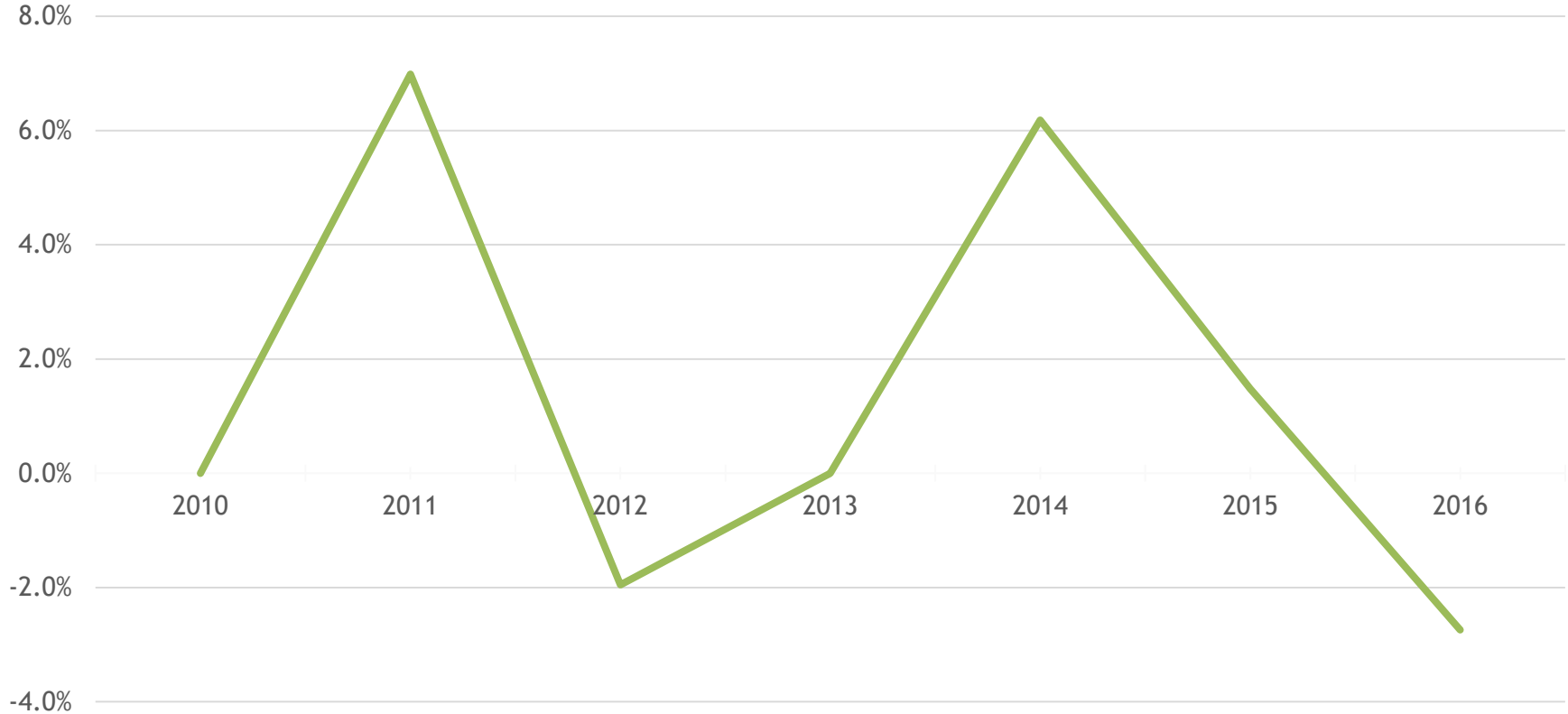
# Assessed Value and Mill Levy



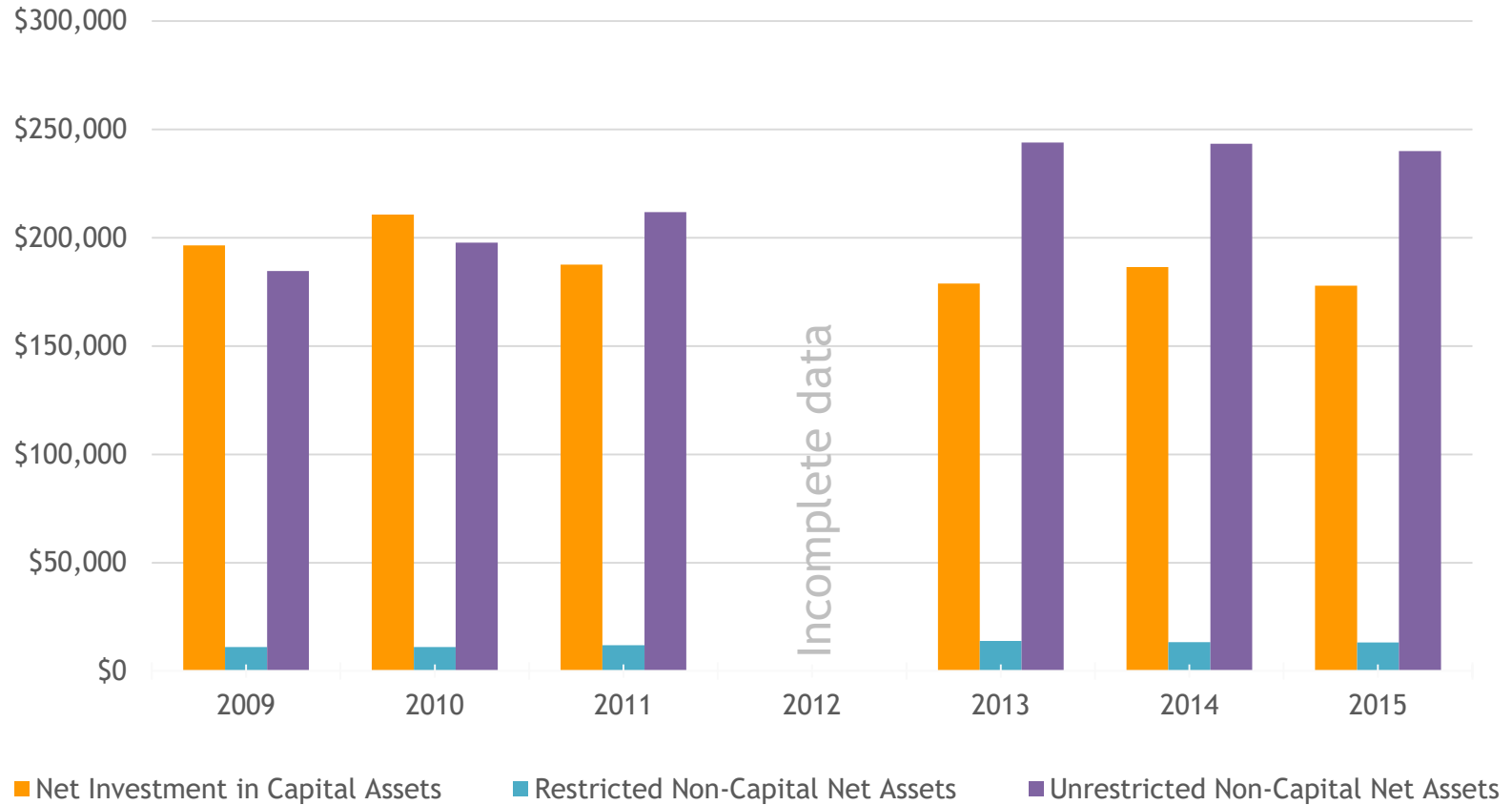
# Assessed Value by Property Class



## Change in Net Position

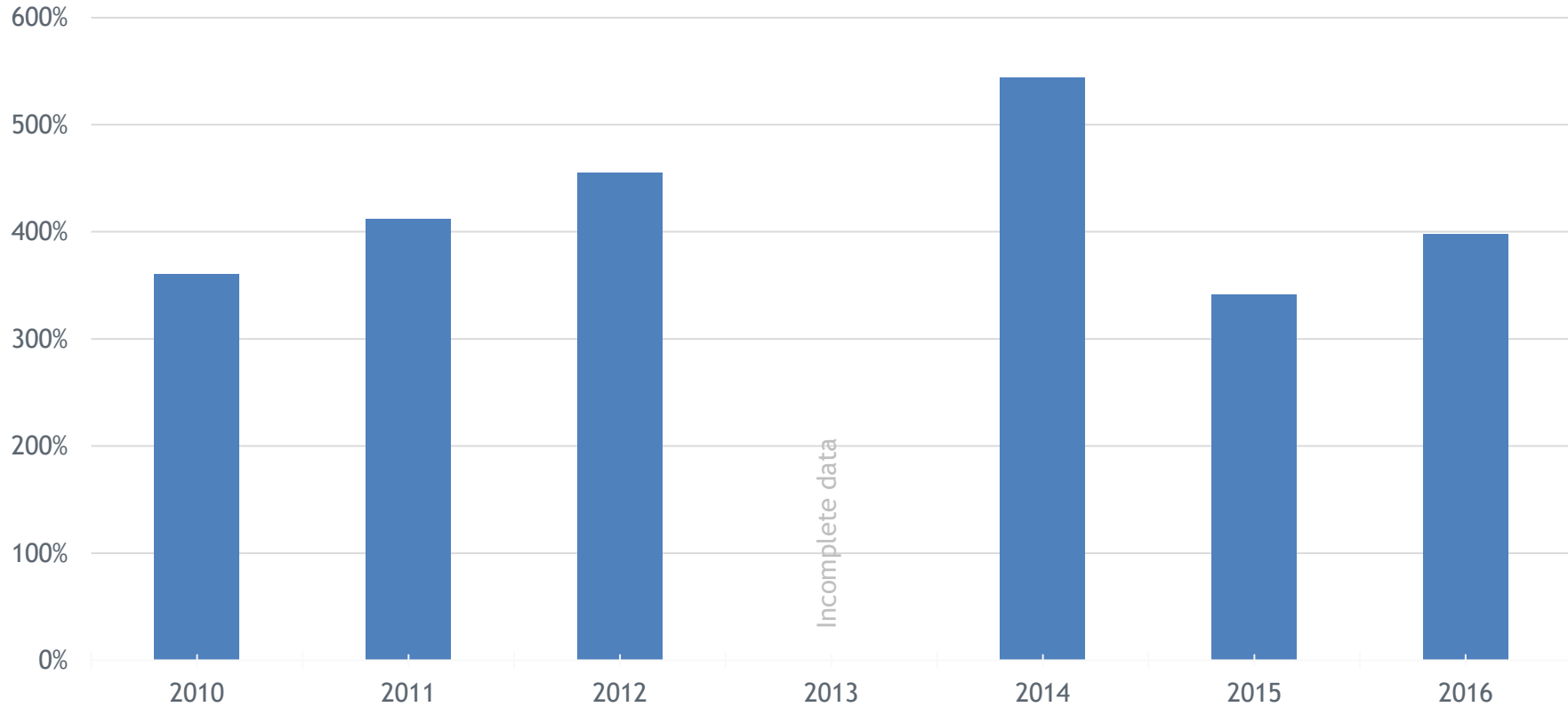


# Components of Net Position



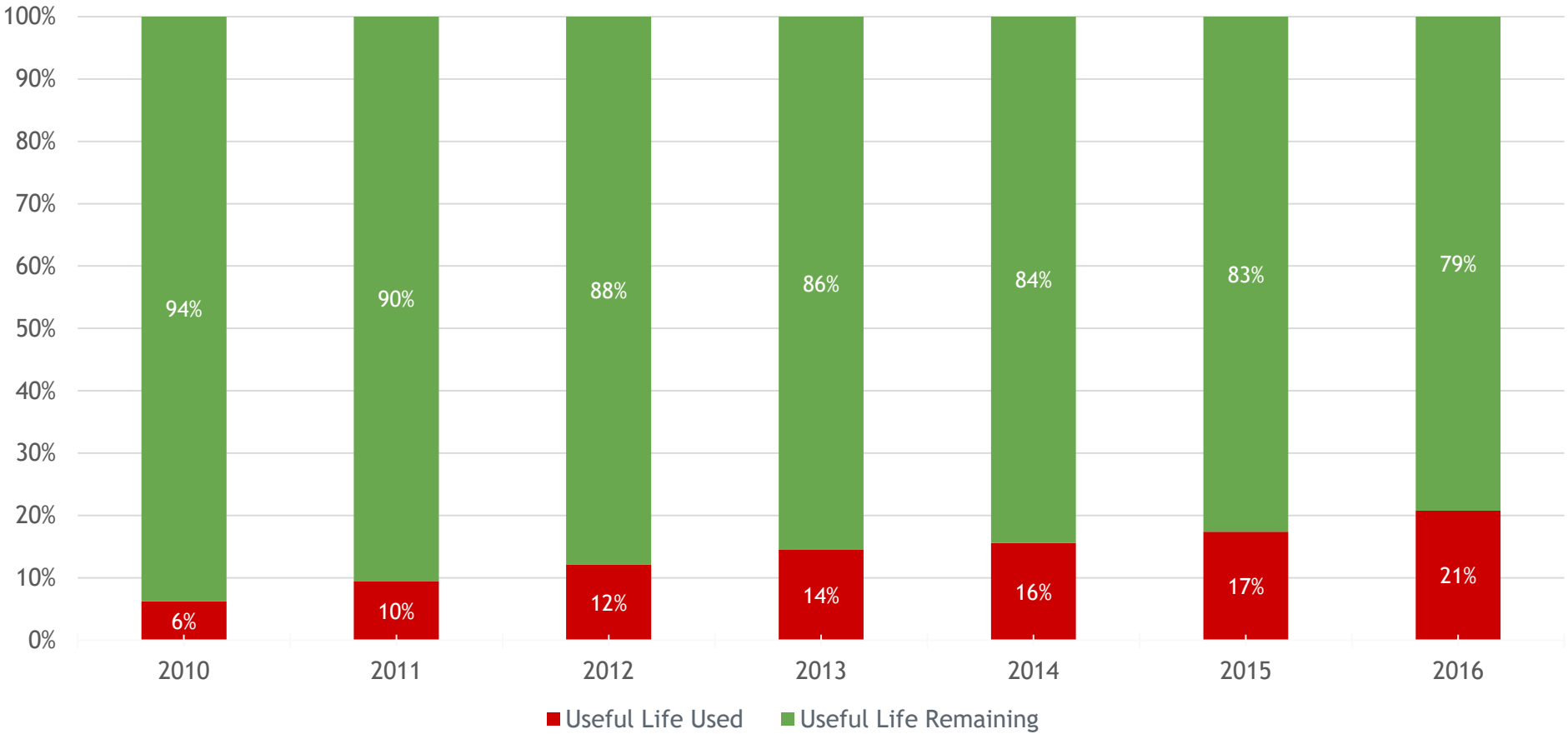
# Unrestricted Fund Balance Ratio

Unrestricted Fund Balance/ Operating Expenditures

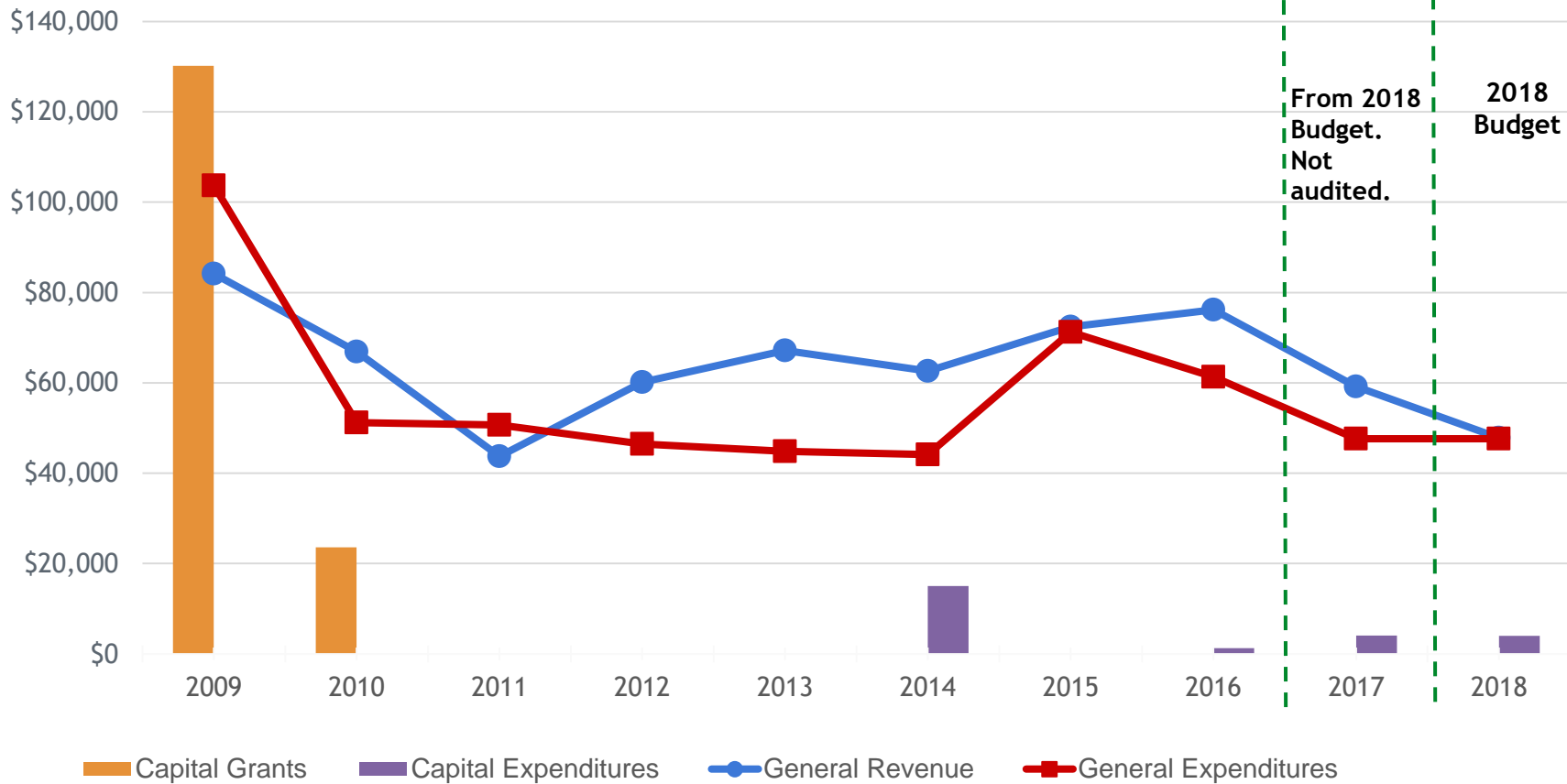




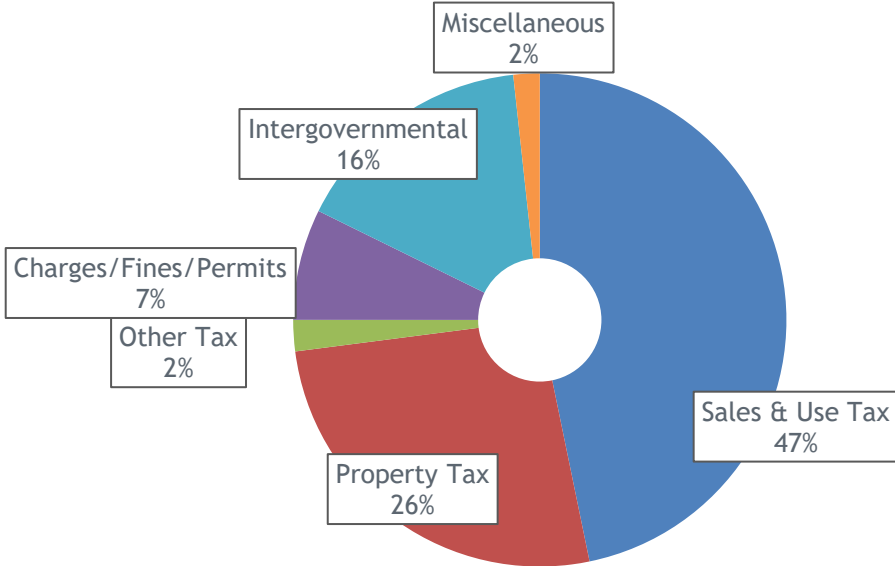
# General Government Capital Asset Condition Ratio



# Revenues and Expenditures



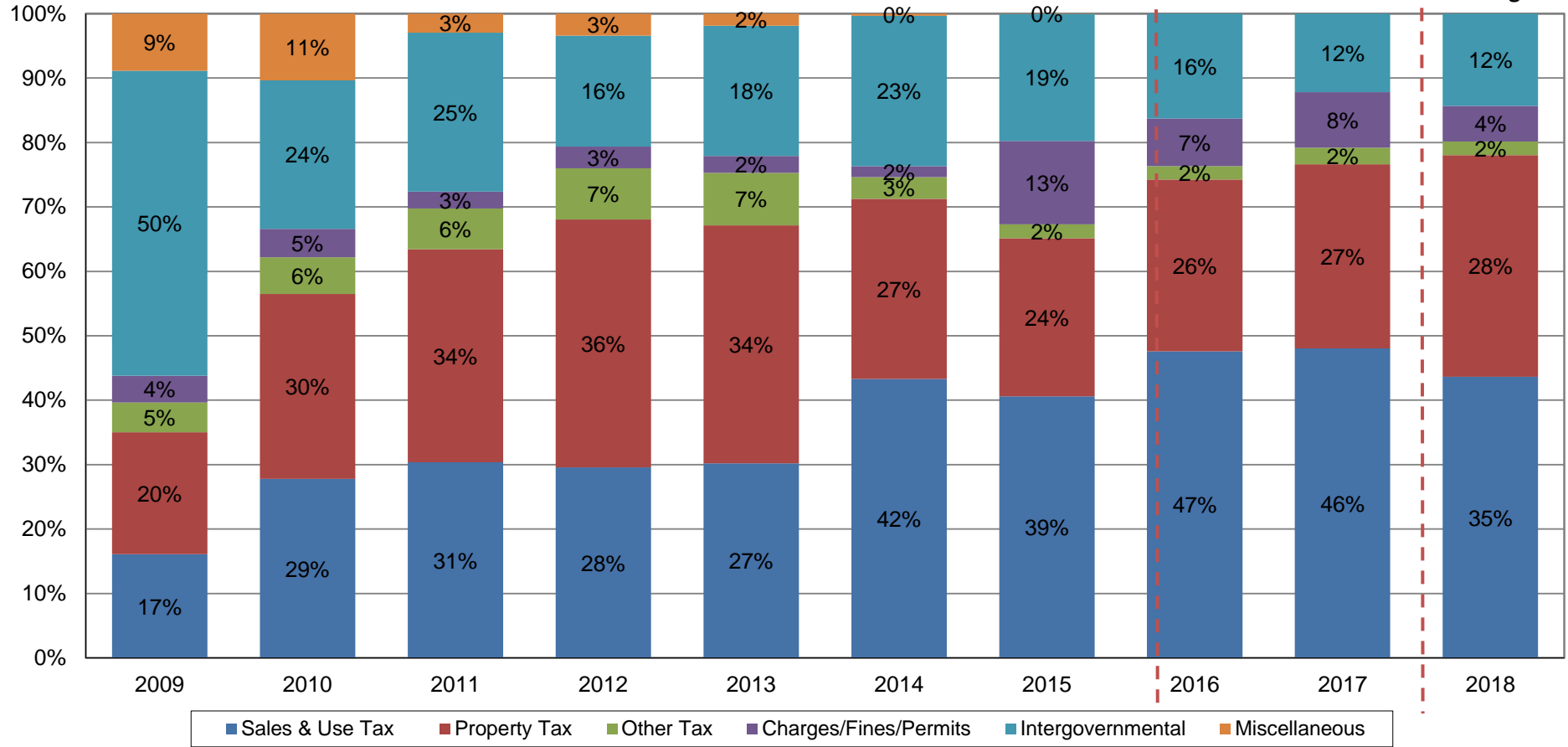
# General Government Revenues 2016



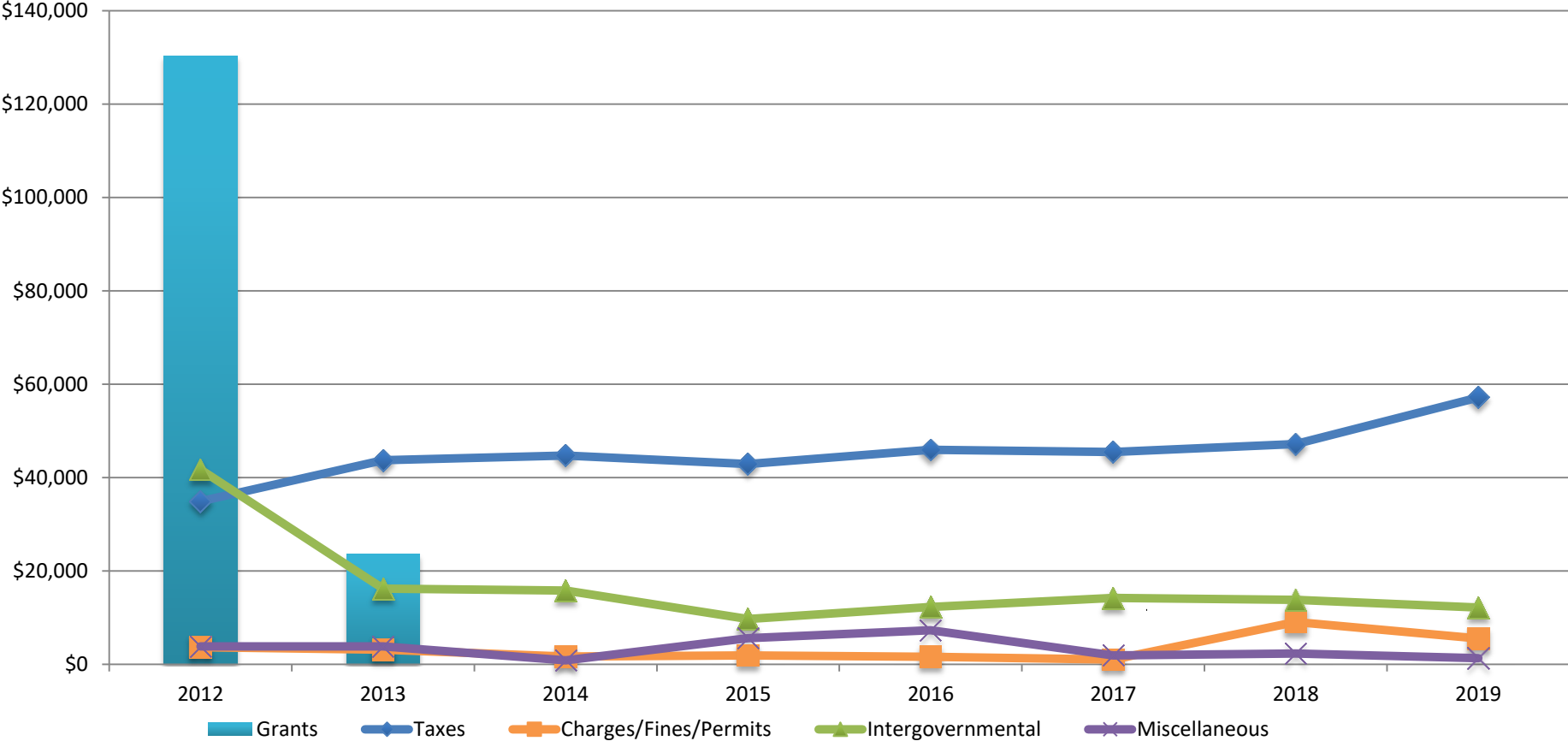
■ Sales & Use Tax ■ Property Tax ■ Other Tax ■ Charges/Fines/Permits ■ Intergovernmental ■ Miscellaneous



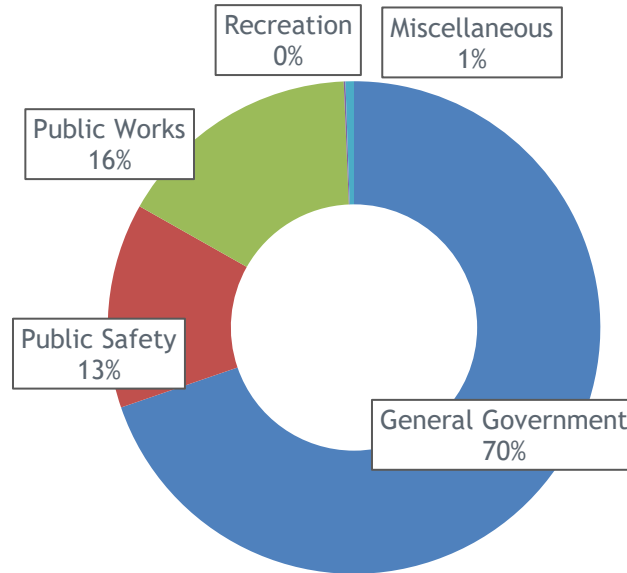
# General Government Revenues



# Revenue Trends



# General Government Expenditures

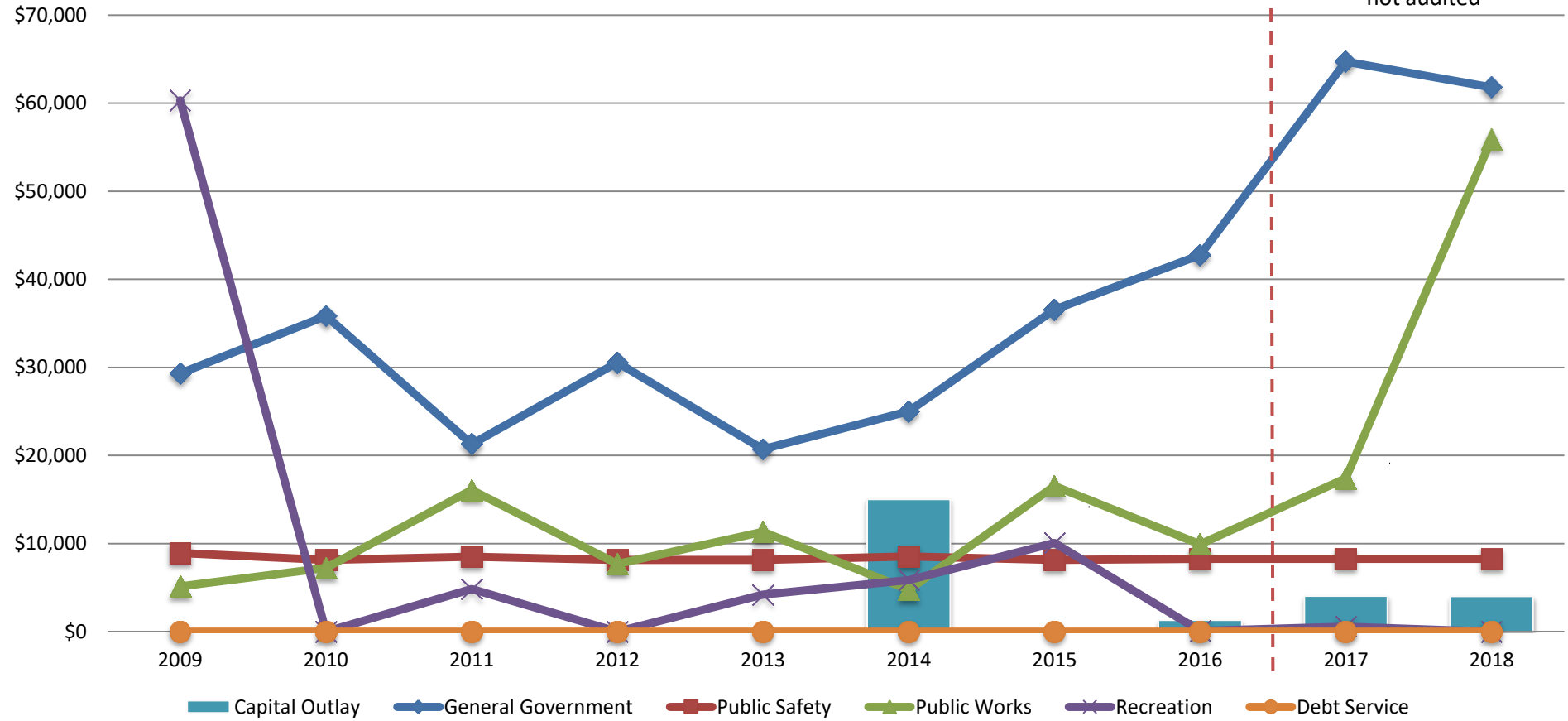


■ General Government ■ Public Safety ■ Public Works ■ Recreation ■ Miscellaneous



# Expenditure Trends

From budget,  
not audited





Government Finance Officers Association

## Financial Sustainability and Reserve Policy

GFOA [Best Practice](#) on general fund reserve policy

## Volatility of Revenue Sources

[GFOA Best Practices](#) on the use of one-time revenues (page 21), unpredictable revenues (page 22), and revenue diversification (page 25)



COLORADO  
Department of Local Affairs



COMMENTS OR QUESTIONS?



# THANK YOU!

Parker Crowe - [parker.crowe@state.co.us](mailto:parker.crowe@state.co.us); 303-864-7744

Kimberly Bullen - [kimberly.bullen@state.co.us](mailto:kimberly.bullen@state.co.us); 970-248-7333

