



101 Midland Avenue, Basalt, CO 81621

Meeting Date: Wednesday, November 11, 2020

Location: Zoom Meeting

Time: 5:00 – 6:00 PM

BASALT FINANCE ADVISORY BOARD MEETING

5:00 pm

1. Call to Order
2. Approval of 10/14 and 10/28 meeting minutes
3. Financial Advisor selection update
 - a. Planning to bring to Council Nov 24, doing additional due diligence
 - b. Still moving forward with Equitable
 - c. Next steps – plan design with employee committee.
4. Business mini-grants update, CARES Act
 - a. 37 businesses, \$60,000 total (increased it by \$10,000 by squeezing the other CARES Act items)
5. Mill levy discussion
6. Updated Sales Tax report
7. Next meeting – December 9

6:00 Adjourn

Finance Advisory Board Minutes
10/14/2020

1. Present at the meeting – Doug MacDonald, Ann Nichols, Cheryl Ruppel, Simon Dogbe, and Dieter Schindler. Non-Board –Ryan Mahoney & Christy Hamrick
2. The meeting was called to order at 5:04 by Ann.
3. Doug made a motion to approve the 9/16 meeting minutes, seconded by Ann, unanimously approved.
4. Christy reviewed the financial update and sales tax reports for September, as well as the Basalt Business mini-grant information. The Town received 37 applications totaling \$83,000 in requests. All businesses who applied received funding.
5. Christy updated the FAB regarding the Financial advisor for the Town’s retirement fund. She recommended a meeting to review the recommendation on October 28 after the interviews are completed.
6. 2021 budget information – Christy reviewed
 - a. Similar format to last year.
 - b. Reviewed fund balance and the tie in with the fund balance policy.
 - c. Simon requested to order the graphs by percentage from maximum to minimum for readability.
7. Next Meeting Date – October 28 at 5 pm.
8. Meeting adjourned by Doug at 6:07 pm.

Finance Advisory Board Minutes
10/28/2020

1. Present at the meeting – Doug MacDonald, Ann Nichols, Cheryl Ruppel, Simon Dogbe, and Dieter Schindler. Non-Board –Ryan Mahoney & Christy Hamrick
2. The meeting was called to order at 5:05 by Cheryl.
3. Christy reviewed the Financial Advisor selection recommendation.
 - a. Created an ad-hoc committee, the “Employee Retirement Advisor Committee” consisting of 7 employees of the Town, including myself
 - b. Current Plan assets are \$4.8 million
 - c. Reviewed structures of retirement plans, including a basic education of 401(a) and 457(b)
 - d. Reviewed the proposals from three firms – Stifel, Lockton, and Equitable.
 - e. Interviewed all three firms for an hour each last Wednesday
 - f. Discussed interviews and proposals last Thursday and got a preliminary unanimous recommendation to use Equitable, subject to reference check and review of plan fees.
 - g. Highlights of impressions of the 3 applicants:
 - i. Lockton – very professional, great presentation. Rely more on the Retirement Plan Sponsor to provide education for employees. Strong verification system for potential plan designs/options. Fees = 50 basis points, plus additional costs to meet employees one-on-one. Location – Denver area
 - ii. Stifel – Excellent local presence. Very hands-on approach working with employees. Fees = 50 basis points, all included. They also have a good program to assist with potential plan options. Location – Glenwood Springs.
 - iii. Equitable – All-in-one efficient option for retirement plan that includes the financial advisor and retirement plan option bundled. No Third Party Administrator required, saving about 9 basis points in fees. Good administrative and employee technology interface. Have a local presence – current office is in Grand Junction, but looking to add a financial advisor in Basalt specifically. Used by Carbondale and Rifle locally, and they are happy with them. Fees = 42 basis points, but will adjust down to 30 basis points when plan exceeds \$5 million. Net expense ratios for retirement plans range from 2 basis points up to 1.44 basis points, and they have about 350 plans to choose from, including environmentally conscious plans.
 - h. Simon mentioned that he agreed with the decision of the retirement committee based upon what Equitable offered in comparison to other options. The remainder of the FAB agreed with the decision as well.
 - i. Doug would like to look over plan options as that process starts. Christy is to email those options to the FAB.
4. Next Meeting Date – November 11 at 5 pm.
5. Meeting adjourned by Ann at 5:35 pm.

TOWN OF BASALT 2021 Draft Budget Discussion – Mill Levy	Item Number: Date: November 5, 2020 From: Ryan Mahoney, Town Manager
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SUBJECT: Discussion of 2021 Draft Budget.

RECOMMENDATION:

No action required.

DETAILS:

Since the Town’s citizens passed a mill levy in 2019 approving the current general fund mill levy rate, I thought it would be a good time to explain the process of setting the mill levy rate for the Town ahead of the statutory deadline of setting the mill levy rate in December.

The tax collected by a mill levy is calculated as the assessed valuation certified by the counties’ X Mill Levy Rate [Divided by] 1,000. Conversely, the mill levy rate is calculated as: Required tax collection \$ [divided by] Total Assessed Valuation X 1,000. The current assessment rate for commercial property is 29% of the actual value, and the current assessment rate for residential property is 7.15% of the actual value.

The Town currently sets three different mill levies: 1. General Fund Mill levy, 2. Bond Fund Mill Levy, and 3. Abatement mill levy.

The Town’s General Fund mill levy rate of 5.957 mills was approved by voters in November 2019. The Town can set the same rate of 5.957 each year as approved by the voters.

The Bond Fund Mill Levy is used to repay bonded debt approved by the voters in 2001 and 2013. This mill levy has the sole purpose of repaying the principal and interest on bonded debt for the next year, as well as administrative fees associated with managing the debt (including treasurer’s fees and bank fees).

The Abatement Mill Levy is a one-time mill levy set to repay the Town for abated taxes that were not collected. The abatements are noted on the Counties’ Certification of Values forms.

DRAFT - SUBJECT TO CHANGE

Town of Basalt

Calculation of Mill Levy Rate

December 2020 Rate for 2021 Collections

Dated 11/5/2020 Based on Preliminary Assessments

General Fund Mill Levy:

Mill Levy approved by Voters in Nov 2019	5.957 mills
Eagle County Assessed Value (Prelim)	\$ 134,814,060
Pitkin County Assessed Value (Prelim)	\$ 55,987,600
Total Assessed Value	\$ 190,801,660
Mill Levy Rate X AV / 1000 = Total Property Tax	\$ 1,136,605.49

Abatement Mill Levy

Abatement Amount, Eagle County	\$ 5,660.27
Abatement Amount, Pitkin County	\$ 6,468.98
Total Abatement Amount, both Counties	\$ 12,129.25
Only Abate Bond Portion, Determined by 2018 Mill Rate percentage:	
2019 for 2020 General Fund	5.957
2019 for 2020 coll. Bond Fund	4.885
Total 2019 for 2020 collection mill levy rate	10.842
% Bond	45.1%
Total Abatement, Bond Fund Portion	\$ 5,464.99
Mill levy for Eagle County Abatement	0.028
Property tax for Bond abatement (with rounding)	\$ 5,342.45

Bond Fund Mill Levy:

Principal and Interest on Debt, 2021	\$ 913,223
Treasurers Fees and Bank Admin Fees	\$ 22,500
Total Expenditures for Bond Fund	\$ 935,723
Mill levy Rate	4.904
Property Tax for this mill levy rate (with rounding)	\$ 935,691.34
Voter Approval Max, 2001 (Refunded 2013)	\$ 300,000
Voter Approval Max, 2013	\$ 650,000
Maximum available	\$ 950,000

CERTIFICATION OF VALUES

Name of Jurisdiction: TOWN OF BASALT V011180

New District:

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

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2020

In	Pitkin County	On	10/08/2020	Are:
Previous Year's Net Total Assessed Valuation:				\$57,886,320.00
Current Year's Gross Total Assessed Valuation:				\$55,987,600
(-) Less TIF district increment, if any:				\$0.00
Current Year's Net Total Assessed Valuation:				\$55,987,600
New Construction*:				\$1,186,530
Increased Production of Producing Mines**:				\$0
ANNEXATIONS/INCLUSIONS:				\$0
Previously Exempt Federal Property**:				\$60.00
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:				\$0.00
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.):				\$1,851.58
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):				\$6,468.98

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 a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

*** Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2020

In	On	10/08/2020	Are:
Current Year's Total Actual Value of All Real Property*:			\$540,897,900
ADDITIONS TO TAXABLE REAL PROPERTY:			
Construction of taxable real property improvements**:			\$16,528,600
ANNEXATIONS/INCLUSIONS:			\$0
Increased Mining Production***:			\$0
Previously exempt property:			\$3,230,000.00
Oil or Gas production from a new well:			\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):			\$0
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:			
Destruction of taxable property improvements.			\$0
Disconnections/Exclusions:			\$0
Previously Taxable Property:			\$1,572,200.00

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

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

*** Includes production from a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2020

CERTIFICATION OF VALUES

Name of Jurisdiction: TOWN OF BASALT, 031

New District:

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

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2020
 In **EAGLE COUNTY** On 10/01/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$134,260,490
Current Year's Gross Total Assessed Valuation:	\$134,814,060
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$134,814,060
New Construction*:	\$1,460,360
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$5,660.27

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 Certification of Impact in order for a value to be treated as growth in the limit
 calculation; use forms (DLG52 & 52A).
 *** Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2020
 In **EAGLE COUNTY** On 10/01/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$1,143,348,480
ADDITIONS TO TAXABLE REAL PROPERTY:	\$20,424,550
Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	\$0
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property
 ** Construction is defined as newly constructed taxable real property structures.
 *** Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2020

2019 Resolution with mill levy
Ballot language

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, REFERRING
TO THE ELIGIBLE ELECTORS OF THE TOWN OF BASALT AT THE
COORDINATED ELECTION TO BE HELD NOVEMBER 5, 2019 A BALLOT ISSUE
REGARDING THE TOWN'S GENERAL OPERATING MILL LEVY**

**Town of Basalt
Resolution No. 33
Series of 2019**

RECITALS

- A. The Town of Basalt ("Town"), acting by and through its Town Council ("Town Council"), has the power to refer to the electors ballot issues as provided by law.
- B. In 1992, State of Colorado voters approved an amendment to the Colorado Constitution to add Article X, Section 20, commonly referred to as the Taxpayer's Bill of Rights, or TABOR.
- C. TABOR requires, among other things, voter approval for any "new tax, tax rate increase, mill levy above that for the prior year, valuation for assessment ratio increase for a property class, or extension of an expiring tax, or a tax policy change directly causing a net tax revenue gain to any district."
- D. In 1994, the Town's voters approved a ballot issue to "de-Bruce" the Town's sales tax and property tax, authorizing the Town "to collect and expend the full revenues generated during 1994 and each subsequent year," allowing the Town to retain revenues generated by the Town's sales tax and property tax in excess of TABOR and statutory limits.
- E. There have not been any voter-approved changes to the Town's general operating mill levy since TABOR was approved by voters.
- F. Since 1994, the Town's general operating mill has ranged from 6.151 mills for the 1994 fiscal year, to a low of 2.562 mills in the 2010 fiscal year, and is presently 5.957 mills for the 2019 fiscal year.
- G. The Town Council finds and determines that in order to maintain the present, desired levels of municipal services, that is in the best interests of the Town to obtain voter-approval for the Town's general operating mill levy at 5.957 mills.
- H. The Town Council finds and determines it is in the best interests of the Town to have the ability to collect, retain, and expend each year the full amount of revenues generated from the Town's general operating mill levy
- I. The Town Council determines it is proper to submit to the eligible electors of the

Town at a coordinated election to be held on November 5, 2019 the ballot issue regarding approval of a general operating mill levy of 5.957 mills and to "de-Bruce" the same.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Basalt, Colorado as follows:

1. Recitals. The foregoing recitals are incorporated herein as findings of Town Council.
2. General Operating Mill Levy. The following ballot issue shall be submitted to the electors voting in the Town of Basalt election to be held November 5, 2019.

SHALL TOWN OF BASALT TAXES BE INCREASED BY NOT MORE THAN \$740,000.00 IN TAX COLLECTION YEAR 2020 AND BY WHATEVER ADDITIONAL AMOUNTS ARE GENERATED ANNUALLY THEREAFTER BY INCREASING THE GENERAL OPERATING MILL LEVY FROM 2.562 MILLS TO NOT MORE THAN 5.957 MILLS (WHICH IS THE AMOUNT LEVIED LAST YEAR) FOR GENERAL MUNICIPAL PURPOSES OF THE TOWN, INCLUDING:

- PUBLIC SAFETY AND POLICE SERVICES,
- FIRE AND FLOOD MITIGATION,
- ROAD MAINTENANCE, SIDEWALK REPAIRS, STREET PLOWING AND SWEEPING, AND
- PARK MAINTENANCE AND RECREATIONAL PROGRAMS;

AND SHALL TOWN COUNCIL BE AUTHORIZED TO ADJUST THE RATE WITHOUT FURTHER VOTER APPROVAL SO LONG AS THE RATE DOES NOT EXCEED 5.957 MILLS; AND SHALL THE TOWN BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND SUCH REVENUES NOTWITHSTANDING ANY APPLICABLE REVENUE OR EXPENDITURE LIMITATION IMPOSED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

- YES/FOR
 NO/AGAINST

3. Challenges to Ballot Title and Content. For the purposes of C.R.S. § 1-11-203.5, this Resolution shall serve to set the title and content of the ballot issue set forth herein and the ballot title for such ballot issue shall be the text of the ballot issue itself. Any petition to contest the form or content of the ballot title must be filed with the District Court in and for Eagle County and a copy served on the Town Clerk within five days after the date of this Resolution.

Mill levy ballot language

4. Conduct of Election. The officers and employees of the Town are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution.
5. Severability. If any clause or provision of this resolution is held to be invalid or unenforceable, the invalidity or unenforceability of the clause or provisions will not affect the validity of any of the remaining clauses or provisions of this resolution, which, upon the date that it is to take effect, will become, and remain thereafter, in full force and effect.
6. Invalidity. If this Resolution does not for any reason become effective, or is declared invalid by a court, the provisions of this Resolution will have no force or effect, and all other acts, orders, or ordinances of the Town will continue to be effective as if this Resolution was never adopted.

READ AND ADOPTED on August 27, 2019, by a vote of 7 to 0.

TOWN OF BASALT, COLORADO

By:


Jacques R. Whitsitt, Mayor

ATTEST

By:


Pamela K. Schilling, Town Clerk



TOWN OF BASALT SALES TAX & FINANCIAL UPDATE REPORT ADMINISTRATION	Item Number: Date: November 9, 2020 From: Christine Chicoine, Finance Director
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SUBJECT: Updated sales tax reports, October 2020.

RECOMMENDATION:

No action required.

DETAILS:

The sales tax report for October is attached. The October results are from September sales.

The month of October 2020 saw a 29.4% increase compared to the month of October 2019. This result is surprisingly different than one would expect with the financial impacts anticipated by the pandemic. This increase is generally attributed to the new state sales tax rules requiring the remittance for online sales, and local increases in retail food, building, and liquor sales sectors. Additionally, there is a timing difference in collection vs. receipt that has artificially increased the numbers in the retail food industry for this one month. The sectors that increased significantly between years for the month of October were retail food at 54.7% (partially due to the noted timing difference), automotive at 36.8%, building at 71.5%, restaurants with bars at 41.0%, lodging at 11.6%, and retail liquor at 21.1%.

The revenue model anticipated \$614,386 in sales tax collections for the month of October, and the actual totaled \$806,041. Since we are so late in the year, I have not adjusted the sales tax revenue modeling upwards, however, suffice to say that we will see higher numbers than previously projected given the information from this report. Projected sales tax for the general fund totaled \$5,167,768 in the draft budget, and if the projection for November and December stay the same, the projection would increase to \$5,302,873. The POST projection for sales tax, using the same assumption, would increase from \$2,200,378 to \$2,256,718.

The overall change in year-to-date sales tax between October 2019 and 2020 is an increase of 16.9%, or \$917,278. The main drivers for this increase are the sales tax from online sales due to the new sales tax rules that went in to effect last year, as well as a local increase in liquor sales, retail food, and building.

Town of Basalt
Sales Tax Revenue by Type
2011 - 2020 Actual
11/9/2020

OCTOBER, Year-to-Date:

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Change 2019 vs. 2020
Automotive	\$ 130,028	\$ 131,488	\$ 136,544	\$ 145,168	\$ 156,863	\$ 141,657	\$ 133,380	\$ 137,225	\$ 148,680	\$ 148,386	-0.2%
Lodging	47,423	40,068	41,813	57,337	52,403	154,238	152,293	145,854	178,214	156,803	-12.0%
Restaurant Without Bar	80,418	82,516	81,837	108,270	103,828	112,811	101,690	113,862	102,874	85,811	-16.6%
Restaurant With Bar	259,250	281,134	281,059	297,074	340,955	346,983	414,938	429,320	435,714	417,918	-4.1%
Retail Sales	397,796	465,016	554,344	536,652	666,581	659,213	828,383	827,832	1,090,537	1,438,251	31.9%
Sporting Retail	114,842	125,614	151,168	172,056	189,519	204,305	202,901	190,698	197,442	220,778	11.8%
Finance	6,397	5,833	6,778	6,880	4,243	5,349	4,280	19,275	29,357	29,941	2.0%
In-Home Sales	3,361	2,331	1,859	1,920	2,154	1,560	2,696	765	4,715	3,920	-16.9%
Retail Liquor	149,863	150,588	178,289	191,628	201,521	211,832	213,267	217,629	226,256	275,709	21.9%
Telecommunications	111,445	95,064	85,733	79,507	78,606	73,165	72,312	89,166	73,963	92,592	25.2%
Utilities	127,797	128,308	148,669	145,260	147,717	135,936	147,048	173,203	166,246	158,374	-4.7%
Building	145,449	147,630	162,304	202,978	226,287	221,074	230,207	300,514	369,823	562,840	52.2%
Retail Food	1,136,322	1,225,258	1,586,319	1,661,670	1,773,098	1,855,731	1,878,101	1,840,860	1,894,301	2,170,442	14.6%
TOTAL, Broken out	\$ 2,710,392	\$ 2,880,848	\$ 3,416,716	\$ 3,606,400	\$ 3,943,775	\$ 4,123,854	\$ 4,381,496	\$ 4,486,204	\$ 4,918,123	\$ 5,761,765	17.2%
Other Sales Tax	\$ 372,312	\$ 337,847	\$ 366,240	\$ 425,775	\$ 637,614	\$ 435,707	\$ 673,661	\$ 502,169	\$ 514,311	\$ 587,947	14.3%
Total, All Sales Tax	\$ 3,082,704	\$ 3,218,695	\$ 3,782,956	\$ 4,032,175	\$ 4,581,389	\$ 4,559,561	\$ 5,055,157	\$ 4,988,373	\$ 5,432,434	\$ 6,349,712	16.9%
% change vs. prior yr.	-1.6%	4.4%	17.5%	6.6%	13.6%	-0.5%	10.9%	-1.3%	8.9%	16.9%	

NOTE: The Town of Basalt receives detail information from the State of Colorado remittances. However, other receipts are not broken out separately due to state requirements.

Town of Basalt
Sales Tax Revenue by Type
2011 - 2020 Actual
11/9/2020

OCTOBER, Month:

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Change 2019 vs. 2020
Automotive	\$ 13,796	\$ 13,115	\$ 13,223	\$ 15,297	\$ 13,304	\$ 14,202	\$ 10,430	\$ 13,792	\$ 14,230	\$ 19,468	36.8%
Lodging	5,556	5,461	5,732	20,126	8,259	31,580	19,131	20,160	18,749	20,932	11.6%
Restaurant Without Bar	9,269	7,693	9,966	12,668	10,759	11,318	11,036	12,327	11,108	11,457	3.1%
Restaurant With Bar	32,665	35,841	30,064	30,003	42,952	34,239	44,597	41,152	44,325	62,516	41.0%
Retail Sales	46,159	61,339	56,556	51,670	73,209	76,845	90,922	91,240	169,470	173,310	2.3%
Sporting Retail	12,764	11,742	18,311	19,233	23,671	23,050	22,285	20,792	21,149	23,009	8.8%
Finance	492	769	623	442	406	379	229	3,354	2,438	3,603	47.8%
In-Home Sales	367	100	104	156	89	224	327	37	887	378	-57.4%
Retail Liquor	16,430	15,697	15,996	17,966	20,302	20,657	27,846	20,821	23,392	28,333	21.1%
Telecommunications	13,364	9,435	8,547	8,163	8,995	7,316	6,642	5,859	8,470	9,414	11.1%
Utilities	9,427	10,668	10,585	10,223	10,192	10,328	10,922	10,516	11,675	10,724	-8.1%
Building	20,683	15,801	19,026	21,610	24,597	27,298	26,697	34,868	39,091	67,052	71.5%
Retail Food	115,158	158,121	141,975	234,843	255,802	231,247	170,374	175,578	189,993	293,927	54.7%
TOTAL, Broken out	\$ 296,131	\$ 345,782	\$ 330,708	\$ 442,400	\$ 492,537	\$ 488,683	\$ 441,438	\$ 450,497	\$ 554,978	\$ 724,122	30.5%
Other Sales Tax	\$ 46,584	\$ 33,356	\$ 44,665	\$ 105,663	\$ 56,524	\$ 21,838	\$ 81,076	\$ 62,901	\$ 67,876	\$ 81,918	20.7%
Total, All Sales Tax	\$ 342,715	\$ 379,138	\$ 375,373	\$ 548,063	\$ 549,061	\$ 510,521	\$ 522,514	\$ 513,398	\$ 622,853	\$ 806,041	29.4%
% change vs. prior yr.	11.7%	10.6%	-1.0%	46.0%	0.2%	-7.0%	2.3%	-1.7%	21.3%	29.4%	

NOTE: The Town of Basalt receives detail information from the State of Colorado remittances. However, other receipts are not broken out separately due to state requirements.