



Council Communication File Number: Res 2024-050

Agenda Date: 10/21/2024

Version: 1

Status: Public Hearing

In Control: City Council

File Type: Resolution

A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF COMMERCE CITY, COLORADO FOR THE YEAR 2025 AND PROVIDING FOR 2024 COMMERCE CITY TAX LEVY

Summary and Background Information:

The City's 2025 Proposed Budget was made available to City Council and the public on Friday, October 11, 2024, in advance of the public hearing opening on October 21, 2024. The public hearing will be continued to November 4, 2024, to allow additional time for public comment. At the end of the public hearing on November 4, 2024, it is anticipated that the 2025 Proposed Budget will be adopted by City Council.

The 2025 Proposed Budget includes additional adds requested by City Council during the September 9, 2024 Budget Workshop related to Core City Programs, Safe Streets Initiative, Pavement Management, Concrete Flatwork, and Crack Repair. The 2025 City Budget is balanced as required by law.

Please see the following attachments for additional detail:

- 2025 Budget Presentation
- 2025 Draft Budget Book
- 2025 Budget Resolution

In accordance with **Section 12.2. - Budget proposal and message** of the City Charter, a variety of information was presented and reviewed with City Council on the following dates:

- 7/22/24 - Capital Investment Program Updates & Draft CIP
- 8/5/24 - Preliminary Budget Study Session #1
- 8/12/24 - Preliminary Budget Study Session #2
- 9/9/24 - Budget Workshop

Section 12.2. - Budget proposal and message.

(a) No later than forty-five (45) days prior to any date required by state law for certification to the county of the ad valorem tax levy for the ensuing year, the city manager shall prepare and submit to the council a recommended budget for the next fiscal year and shall include therein at least the following information:

(1) Detailed estimates, with his supporting explanations, of all proposed expenditures for each department, office and agency of the city, including the municipal court and council.

- Details regarding preliminary expenditure estimates (uses of funds), base budget variance data by department, and budget request funding

recommendations were presented on 8/5/24.

(2) Detailed estimates of all anticipated revenue of the city from all sources including bond issues, if any, for the ensuing fiscal year, including his estimate of revenue needed from ad valorem taxes to meet estimated expenditures of the city.

- Details regarding fund balance status and preliminary revenue estimates (sources of funds) were presented on 8/5/24.

(3) Comparative figures showing the actual expenditures and revenues for corresponding items and sources for the preceding fiscal year in full and for the current fiscal year up to the last day of the month preceding the month in which the recommended budget is submitted, and estimated expenditures and revenues for corresponding items and sources for the balance of the current fiscal year.

- Five-year revenue and expenditure trendline data was presented on 8/5/24. Complete data for the preceding year in full and current fiscal year up to the last day of the month preceding the month in which the recommended budget is submitted (9/30/24 data) is included in the proposed budget book.

(4) Statements of the bonded and other indebtedness of the city, showing the debt redemption and interest requirements, the debt authorized and unissued, and the condition of any capital expenditure funds and special funds.

- Details regarding the City's required debt service payments were included in the source and use data presented periodically throughout the budget process on 8/5/24, 9/9/24 and on 10/21/24.

(5) A statement of the estimated balance, including any unappropriated surplus, for the end of the current fiscal year.

- Details regarding the City's fund balance status were presented periodically throughout the budget process on 8/5/24, 9/9/24 and on 10/21/24.

(6) A statement of the estimated deficiency, if any, for the end of the current fiscal year.

- Not applicable, as no deficiencies have occurred.

(7) Such other supporting information as the city manager deems desirable or the council may request.

- Details regarding capital project recommendations, police staffing information, and other items were presented on 8/5/24, 9/9/24 and on 10/21/24.

(b) As part of the proposed budget, the city manager shall also present his budget message.

In accordance with **Section 12.5 - Budget notice and hearing** of the city charter, a printed copy of the 2025 Proposed Budget document was placed in the City Clerk's Office and an electronic copy was posted on the City's website at

<https://www.c3gov.com/government/administration-budget/budget-financial-reports>

Once the budget is adopted final budget books will be printed and the final version will be available on the City's website. Final adopted budget books will be distributed as soon as they are available.

Staff Responsible: Theresa Wilson, Director of Finance

Staff Presenting: Chris Johnson, Budget Manager

Financial Impact: N/A

Funding Source: N/A

Staff Recommendation: Open the public hearing on October 21, 2024, and continue the public hearing to November 4, 2024, so the public has additional time to review and comment on the budget prior to the anticipated adoption of the budget at the end of the public hearing.