



2024 City Budget

Resolution 23-42
October 16, 2023

Key Considerations for 2024 Budget

- Complete thorough base budget analysis and base budget setting for 2023
- Review, evaluate, and prioritize budget requests and made recommendations to address staffing and other critical service needs
- Evaluate and prioritize capital needs and made recommendations to strategically invest in capital projects
- Maintain effective employee compensation and benefits plan to attract and retain high quality employees
- Finalize draft 2023 budget that uses available resources to meet current and ongoing needs of the city in a fiscally responsible way
- Fund Balance is healthy, recommend continued conservative approach to spending/saving



Budget Schedule Recap

Date	Activity
07/24/23	Draft CIP 2024-2028 Study Session
08/07/23	Preliminary Budget Session
08/14/23	Preliminary Budget Session
08/21/23	Preliminary Budget Session
09/11/23	Council Budget Retreat
10/16/23	Open Public Hearing on Budget
11/06/23	Final Budget Hearing/Adoption



Changes Since Council Budget Retreat

- Implemented staff recommendations to fund the “YES” items
- Incorporate additional Council adds:
 1. Senior Coordinator to be located at Senior Center
 2. Landscape/Planning Architect
 3. Additional funding for CIP Lane Striping project for bike lanes
- Final position budgeting refresh
- Final update of Internal Service Fund allocations



2024 General Fund Sources & Uses

FINANCIAL SOURCES	2024 BUDGET
General Fund Revenue	\$ 125,022,035
Transfers From	
Fund Balance	\$ 4,076,884
2K Allocation	\$ 1,467,825
Water Acquisition Fund	\$ 4,243,024
Total	\$ 134,809,768



2024 General Fund Sources & Uses

FINANCIAL USES	2024 BUDGET
Primary Government	
Administration	\$ 11,036,019
Human Resources	\$ 2,597,371
Finance	\$ 9,879,235
Community Development	\$ 9,255,826
Public Safety	\$ 32,888,469
Public Works	\$ 22,839,827
Parks, Recreation & Golf	\$ 18,534,088
2K Allocations Long Term Capital (20%)	\$ 182,961
2K Allocations Administrative (15%)	\$ 1,284,864
Debt Service (2017A & 2017B)	\$ 6,078,870
Transfers To	
Commerce City Housing Authority	\$ 60,000
Elected Officials Retirement Fund	\$ 41,760
CIP - Indirect allocation Long term Capital (20%)	\$ 182,961
CIP - General Fund	\$ 1,200,000
CIP - IT TIIP	\$ 545,267
CIP - 2K Fund Balance	\$ 5,150,000
URA Fund - Derby Catalyst	\$ 83,000
Debt Service Fund - 2015	\$ 2,939,461
Debt Service Fund - 2014 2K	\$ 1,825,563
Debt Service Fund - 2016 2K	\$ 1,459,080
Debt Service Fund - 2022 A/B/C	\$ 6,745,146
Total	\$ 134,809,768

2024 Capital Expenditures Fund Sources & Uses

FINANCIAL SOURCES

2024 BUDGET

Transportation Tax	\$ 2,829,000
Fund Balance- Transportation Tax	\$ 843,500
Adams County Open Space Tax	\$ 1,046,512
Fund Balance- Open Space Tax	\$ 243,488
HUTF	\$ 2,135,957
Fund Balance- HUTF	\$ 264,043
Road and Bridge	\$ 891,024
Cable Subscriber Fee (PEG)	\$ 37,476
Transfers From	
Fund Balance -2K	\$ 5,150,000
General Fund	\$ 1,200,000
General Fund IT TIIP	\$ 545,267
Solid Waste Fund	\$ 1,150,000
Conservation Trust Fund	\$ 786,000
IT Retained Earnings	\$ 1,800,000
General Fund Indirect Allocation 15%	\$ 182,961
Total	\$ 19,105,228



2024 Capital Expenditures Fund

Sources & Uses

FINANCIAL USES	2024 BUDGET	
Approved Projects-PW		
68th Avenue Improvements	\$	450,000
Bridge Maintenance	\$	300,000
Concrete Flatwork	\$	600,000
Colorado Blvd 68th-70th	\$	350,000
Core City Improvements	\$	260,000
Crack Repair Program	\$	750,000
Irondale Regional Drainage	\$	300,000
Long Lane Striping	\$	500,000
Multi-Intersection Improvements (72nd/Locust & 112th/Havana)	\$	115,000
Pavement Management	\$	3,500,000
Approved Projects-PW Con.		
Quiet Zones - UPRR Crossings - 69th and 72nd	\$	200,000
Railroad Crossing Replacement	\$	500,000
Rosemary Street Widening	\$	2,100,000
Sidewalk Connectivity	\$	150,000
Street Reconstruction	\$	525,000
Traffic Calming	\$	62,500
Traffic Signal Maintenance	\$	810,000
Approved Projects-PRG		
Eagle Point Security Improvements	\$	150,000
Paradise Island Repairs/Spray Ground	\$	2,900,000
PRG Preservation	\$	2,076,000
Approved Projects-IT		
IT TIPP	\$	2,195,267
Total	\$	18,793,767
Transfers To		
Fund Balance - HUTF		
Fund Balance - Road and Bridge	\$	91,024
Fund Balance - CIP Cable Subscriber Fee (PEG)	\$	37,476
Fund Balance - CIP Fund Balance	\$	182,961
Total	\$	19,105,228

General Fund Mill Levy

A temporary mill levy credit of 0.73 is being applied to comply with TABOR revenue growth limitations.

General Fund Mill Levy	3.28
Temporary Mill Levy Rate Reduction	<0.73>
2023 General Fund Mill Levy (for property taxes collected in 2024)	2.55



Next Steps

Date	Activity
10/16/23	City Council Opens & Continues Public Hearing on Budget
11/06/23	City Council Closes Public Hearing, Acts on the Budget, and Certifies Mill Levy





Questions?

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Opportunity for questions and further discussion.