

# STAFF MEMO

**DATE OF COUNCIL MEETING: OCTOBER 11, 2021 / AGENDA ITEM NO. 7**

To: Mayor and City Council

From: Holly Bjorklund, Chief Financial Officer, 303-987-7601

Subject: **2022 BUDGET ADOPTION & 2021 MILL LEVY CERTIFICATION**

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**SUMMARY STATEMENT:** Adopts a revised budget of 2021 as well as a proposed budget for 2022 as well as certifies the 2021 property tax Mill Levy.

**BACKGROUND INFORMATION:** The City Council's Budget & Audit Board reviewed the Proposed 2022 Budget on September 15, 2021 and City Council has held a Budget Study Session on September 20, 2021. As required under the Lakewood Home Rule Charter, the annual budget must be adopted by November 1st each calendar year, and the Charter further requires two public hearings. The purpose of this Ordinance is to comply with these requisite Charter provisions.

The proposed budget Ordinance includes administrative changes subsequent to the publishing of the proposed budget document. A planned transfer of \$1,000,000 from the General Fund to Capital Improvement Fund was moved from 2022 to 2021. A planned transfer of \$1,500,000 in 2022 from the General Fund to the Equipment Replacement Fund was removed. General Fund labor was reduced by \$417,828. Planned net grant expenditures were increased by \$981,834 in 2021 and reduced by \$172,147 in 2022.

Recurring annual budget adoption and mill levy certification must be done each calendar year.

**BUDGETARY IMPACTS:** Adopts new budget and provides for appropriations for all City programs and services.

**STAFF RECOMMENDATIONS:** Staff recommends approval of advancing the 2022 Budget to a second reading on October 25, 2021

**ALTERNATIVES:** The City Council may amend the budget as proposed to add, delete or change funding for any existing program or any lawful municipal service, from projected revenues or reserve funds on hand.

**PUBLIC OUTREACH:** Budget Study Session September 20, 2021 and review by the Council's Budget & Audit Board on September 15. The 2022 Proposed Budget has been present on Lakewood.org beginning on September 3<sup>rd</sup>, 2021.

**NEXT STEPS:** Not Applicable

**ATTACHMENTS:** Draft Ordinance O-2021-26

**REVIEWED BY:** Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Alison McKenney Brown, City Attorney