

O-2021-26

AN ORDINANCE

ADOPTING A REVISED BUDGET FOR THE YEAR 2021 FOR THE CITY OF LAKEWOOD, COLORADO, AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE CITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021, AND ENDING ON DECEMBER 31, 2021, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY LEVYING TAXES FOR THE YEAR 2021, TO DEFRAY THE COSTS OF MUNICIPAL GOVERNMENT OF THE CITY OF LAKEWOOD, COLORADO, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2022 AND ENDING DECEMBER 31, 2022, AND ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM OTHER REVENUE SOURCES, SETTING FORTH THE APPROPRIATIONS FOR EACH FUND

WHEREAS, the City Manager of the City of Lakewood, designated to prepare both the revised annual budget for the year 2021 and the annual budget for the City of Lakewood, Colorado, for the fiscal year beginning January 1, 2022 and ending December 31, 2022, has prepared said budgets and has submitted them to City Council pursuant to the Lakewood Home Rule Charter; and

WHEREAS, after reviewing the requirements for anticipated expenditures as well as anticipated revenues from other sources for 2022, the City Council has determined that for the year 2021, the proper mill levy, which shall be collected in 2021 by the Treasurer of the County of Jefferson, State of Colorado, upon each dollar of the assessed valuation of all taxable property within the City, shall be 4.711 mills; and

WHEREAS, the City Council, upon notice duly advertised, held Public Hearings on said budget and mill levy on October 11th, 2021, and October 25th, 2021, pursuant to the Lakewood Home Rule Charter; and

WHEREAS, the City Council desires to establish a separate fund for the purpose of recording and tracking the expenditure of funds retained as required under election initiative 2D approved in the November 2018 regular election.

WHEREAS, the City Council also desires to authorize the City Manager to transfer unassigned funds between and among departments and funds as deemed appropriate, pursuant to Section 12.7 of the Lakewood Home Rule Charter; and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. There is hereby appropriated from the revenue derived from taxation and from all other sources during the years 2021 and 2022, the amounts hereinafter designated as financial uses and ending balance as set forth in the following All Funds Summary:

ALL FUNDS SUMMARY

The following chart summarizes the financial sources, financial uses, and funds available for all City funds.

Funds	2021 Beginning Balance *	2021 Revised Financial Sources	2021 Revised Financial Uses	2021 Ending Balance	2022 Financial Sources	2022 Financial Uses	2022 Ending Balance
General	\$ 41,348,984	\$ 139,447,014	\$ 124,370,833	\$ 56,425,164	\$ 140,283,205	\$ 150,696,956	\$ 46,011,413
Special Revenue Funds	48,490,020	59,555,316	79,683,411	28,361,925	29,481,472	33,940,258	23,903,139
Conservation Trust	2,059,686	1,633,979	2,750,600	943,065	1,611,806	1,570,600	984,271
Economic Development	9,254,090	2,018,336	2,501,596	8,770,830	2,788,010	2,438,481	9,120,359
Grants	(2,548,884)	41,501,294	38,753,387	199,023	10,845,629	10,305,823	738,829
Heritage, Culture, Arts	363,856	2,921,321	2,915,435	369,742	3,088,695	3,227,433	231,003
Open Space	11,088,549	8,593,817	11,566,427	8,115,939	7,455,450	13,215,181	2,356,208
TABOR	28,272,723	2,886,569	21,195,965	9,963,327	3,691,882	3,182,740	10,472,469
Capital Projects Funds	21,518,001	24,489,866	28,654,280	17,353,587	38,388,352	38,988,533	16,753,407
Capital Improvement	17,495,675	20,631,877	24,696,135	13,431,417	27,995,363	31,055,727	10,371,053
Equipment Replacement	4,022,326	3,857,989	3,958,145	3,922,170	10,392,989	7,932,806	6,382,353
Enterprise Funds	49,150,692	18,846,660	24,566,893	43,430,459	18,309,960	22,844,930	38,895,489
Golf Course Enterprise	9,470,729	5,930,260	10,047,744	5,353,245	5,933,260	5,867,385	5,419,120
Sewer Enterprise	12,987,753	5,671,700	5,673,159	12,986,294	5,171,700	6,410,560	11,747,434
Stormwater Enterprise	24,068,828	5,820,000	7,040,461	22,848,367	5,820,000	7,442,930	21,225,437
Water Enterprise	2,623,382	1,424,700	1,805,529	2,242,553	1,385,000	3,124,055	503,498
Internal Service Funds	20,743,931	15,449,544	18,021,944	18,171,531	20,449,544	18,781,286	19,839,789
Medical/Dental							
Self-Insurance	13,032,663	12,966,544	14,824,362	11,174,845	12,966,544	14,833,104	9,308,285
Property & Casualty							
Self-Insurance	2,554,724	1,225,000	1,766,678	2,013,046	4,225,000	2,511,740	3,726,306
Retirees Health Program	4,403,110	25,000	220,000	4,208,110	25,000	220,000	4,013,110
Worker's Compensation							
Self-Insurance	753,434	1,233,000	1,210,905	775,529	3,233,000	1,216,442	2,792,088
Total All Funds	\$ 181,251,628	\$ 257,788,400	\$ 275,297,362	\$ 163,742,666	\$ 246,912,533	\$ 265,251,963	\$ 145,403,236

* For all funds except the Enterprise Funds and the Internal Service Funds, the beginning balance is the fund balance. For the Enterprise Funds and the Internal Service Funds, the beginning balance is net position.

SECTION 2. Pursuant to the Lakewood Home Rule Charter, both the revised budget for the year 2021 and the budget for the City of Lakewood, Colorado for the fiscal year beginning January 1, 2022 and ending December 31, 2022 as heretofore proposed to the City Council by the City Manager, be and the same are hereby adopted and approved as the Revised 2020/2021 Annual Budget.

SECTION 3. The budget and financial policies herein approved and adopted, and made part of the public records of the City. A copy of the Revised 2021/ 2022 Annual Budget is on file in the City Clerk's Office and is available for public inspection.

SECTION 4. For the purposes of defraying the expenses of the Budget of the City of Lakewood, Colorado, during the fiscal year beginning January 1, 2022 and ending on December 31, 2022, there is hereby levied a tax of 4.711 mills upon each dollar of the total valuation of all taxable property within the City of Lakewood, Colorado, for the year 2021.

SECTION 5. The City Manager or her designee is hereby authorized and directed to certify to the County Commissioners of the County of Jefferson, State of Colorado, the Total (gross) Mill Levy of 4.711 as herein set forth.

SECTION 6. Pursuant to Section 12.7 of the Lakewood Home Rule Charter, the City Council hereby authorizes the City Manager to transfer any unencumbered appropriation balance, or portion thereof, from unassigned funds between and among departments or funds as deemed appropriate.

SECTION 7. Pursuant to Section 12.6 (b) of the Lakewood Home Rule Charter, the TABOR fund is hereby created in order to provide for the deposit of monies to be held for special purposes determined by the City Council.

SECTION 8. This Ordinance shall take effect thirty (30) days after final publication.

I hereby attest and certify that the within and foregoing ordinance was introduced and read on first reading/public hearing at a virtual regular meeting of the Lakewood City Council on the 11th day of October, 2021; published by title in the Denver Post and in full on the City of Lakewood's website, www.lakewood.org, on the 14th day of October, 2021; set for a second public hearing to be held on the 25th day of October, 2021; read, finally passed and adopted by the City Council on the 25th day of October, 2021; and signed and approved by the Mayor on the 26th day of October, 2021.

Adam Paul, Mayor

ATTEST:

Bruce Roome, City Clerk

APPROVED AS TO FORM:

Alison McKenney Brown, City Attorney