

O-2007-31

AN ORDINANCE

ADOPTING A REVISED BUDGET FOR THE YEAR 2007 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, 2008, AND ENDING ON DECEMBER 31, 2008, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY TAX LEVY BASED ON SAID BUDGET SO ADOPTED, 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 2007, and the annual budget for the City of Lakewood, Colorado, for the fiscal year beginning January 1, 2008 and ending December 31, 2008, has prepared said budgets and has submitted them to City Council pursuant to the Lakewood Home Rule Charter; and,

WHEREAS, the City Council, upon notice duly advertised, held Public Hearings on said budget on September 10, 2007, and September 24, 2007, pursuant to the Lakewood Home Rule Charter.

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 of revenue including available fund balances during the years 2007 and 2008, the amounts hereinafter designated as financial uses and ending balance as set forth in the following All Funds Summary:

SECTION 1. (continued)

ALL FUNDS SUMMARY

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

Funds	2007 Beginning Balance *	2007 Revised Financial Sources	2007 Revised Financial Uses	2007 Ending Balance	2008 Financial Sources	2008 Financial Uses	2008 Ending Balance
General	\$ 18,368,581	\$ 94,681,060	\$ 94,523,014	\$ 18,526,627	\$ 96,234,186	\$ 96,026,040	\$ 18,734,773
Special Revenue Funds	9,561,603	21,597,227	24,480,931	6,677,899	18,269,976	19,066,199	5,881,676
Conservation Trust	1,055,821	1,367,366	2,249,508	173,679	1,369,865	1,257,903	285,641
Developer Contribution	105,373	78,844	50,000	134,217	57,382	50,000	141,599
Economic Development	2,738,467	1,089,482	2,097,650	1,730,299	1,072,357	1,345,330	1,457,326
Equipment Replacement	4,074,669	3,146,100	4,473,759	2,747,010	4,840,411	5,281,313	2,306,108
Extra Duty Employment	254,424	300,000	300,000	254,424	300,000	300,000	254,424
Grants	521,169	13,326,323	12,989,068	858,424	8,350,277	8,519,283	689,418
Heritage, Culture, Arts	176,348	1,891,516	1,808,695	259,169	1,834,500	1,789,213	304,456
KLTV 8	185,194	221,134	233,440	172,888	221,117	241,211	152,794
Water Acquisition	450,138	176,462	278,811	347,789	224,067	281,946	289,910
Debt Service Funds	11,075	1,383,468	1,378,468	16,075	1,382,793	1,377,793	21,075
Debt Service	11,075	1,383,468	1,378,468	16,075	1,382,793	1,377,793	21,075
Capital Projects Funds	5,101,490	28,866,710	26,907,285	7,060,915	18,637,211	23,142,179	2,555,947
Capital Improvement	3,323,889	21,057,544	19,361,124	5,020,309	13,758,281	17,629,949	1,148,641
Open Space	1,777,601	7,809,166	7,546,161	2,040,606	4,878,930	5,512,230	1,407,306
Enterprise Funds	30,648,944	10,599,557	12,725,020	28,523,481	11,105,370	12,576,229	27,052,622
Golf Course Enterprise	11,387,556	4,514,597	4,684,997	11,217,156	4,984,153	5,241,617	10,959,692
Sewer Enterprise	12,499,282	2,727,890	4,993,310	10,233,862	2,685,583	3,913,352	9,006,093
Stormwater Enterprise	5,787,243	2,520,867	2,186,466	6,121,644	2,550,731	2,503,512	6,168,863
Water Enterprise	974,863	836,203	860,247	950,819	884,903	917,748	917,974
Internal Service Funds	5,565,393	8,706,157	8,026,516	6,245,034	9,177,020	8,999,278	6,422,776
Medical & Dental							
Self-Insurance	1,185,440	5,696,910	5,636,465	1,245,885	6,551,447	6,403,609	1,393,723
Property & Casualty							
Self-Insurance	1,768,153	1,504,542	1,184,634	2,088,061	1,197,752	1,242,426	2,043,387
Worker's Compensation							
Self-Insurance	2,611,800	1,504,705	1,205,417	2,911,088	1,427,821	1,353,243	2,985,666
Fiduciary Funds	2,429,951	499,446	247,000	2,682,397	529,881	247,000	2,965,278
Duty Death and							
Disability Trust	1,509,863	247,179	72,000	1,685,042	268,688	72,000	1,881,730
Retirees Health Program							
Trust	920,088	252,267	175,000	997,355	261,193	175,000	1,083,548
Total All Funds	\$ 71,687,037	\$ 166,333,625	\$ 168,288,234	\$ 69,732,428	\$ 155,336,437	\$ 161,434,718	\$ 63,634,147

One Horse Business Improvement District

\$1,966,850

\$1,986,519

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

SECTION 2. Pursuant to the Lakewood Home Rule Charter, both the revised budget for the year 2007 and the budget for the City of Lakewood, Colorado, for the fiscal year beginning January 1, 2008 and ending December 31, 2008 as heretofore proposed to the City Council by the City Manager, be and the same are hereby adopted and approved as the Revised 2007/2008 Annual Budget.

SECTION 3. The budget herein approved and adopted shall be signed by the Mayor and City Clerk and made part of the public records of the City. A copy of the 2007 Revised Budget and the 2008 Budget is on file in the City Clerk's Office and is available for public inspection.

SECTION 4. 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 a public hearing was held on first reading at a regular meeting of the Lakewood City Council on the 10th day of September, 2007; published by title in the Rocky Mountain News and in full on the City of Lakewood's website, www.lakewood.org, on the 30th of August and the 13th day of September, 2007; set for second public hearing on the 24th day of September, 2007, read, finally passed and adopted by the City Council on the 24th day of September, 2007, and, signed and approved by the Mayor on the 25th day of September, 2007.

Stephen A. Burkholder, Mayor

ATTEST:

Margy Greer, City Clerk

APPROVED AS TO FORM:

Paul Kennebeck, Interim City Attorney