LAKEWOOD FISCAL FACTS

The City of Lakewood strives to provide the best and most efficient services for its citizens. Following are several facts about Lakewood's financial health as the fourth largest city in Colorado.

1. **FUNCTIONAL AREAS / 2011 BUDGET DOLLARS**

Public Safety	$	46,068,562	32.21%
Parks/Recreation/Cultural		21,761,489	15.21%
Support Services		21,494,217	15.03%
Transportation		21,263,752	14.87%
City Facilities		8,811,753	6.16%
Utilities		7,793,399	5.45%
Economic/Development Services		6,304,526	4.41%
Family Services		5,241,146	3.66%
City Management/Public Representation		4,283,784	3.00%
TOTAL	$	143,022,628	100.00%

2. **59% OF THE 2011 GENERAL FUND BUDGET COMES FROM THE SALES AND USE TAX.**
Of the rest, 11 percent (11%) is from charges and services; 8 percent (8%) is from the City's portion of property taxes; 7 percent (7%) is from franchise fees; 6 percent (6%) is from intergovernmental revenue; 4 percent (4%) is from miscellaneous revenue, fines and investment income; 3 percent (3%) is from other taxes; and 2 percent (2%) is from licenses and permits. The General Fund expenditures represent 66 percent (66%) of the total City expenditures.

3. **LAKEWOOD'S SALES TAX RATE IS 3%.**
Of this 3 percent (3%), five-sixths of the total (2.5%) supports general operations. The other one-sixth (.5%) is spent on capital needs (streets, buildings, park acquisition).

4. **LAKEWOOD'S CITY SALES TAX RATE COMPARED TO OTHER METRO CITIES.**

Municipal Sales Tax Rates

Broomfield	4.15%	Englewood*	3.50%	Morrison	3.00%
Westminster	3.85%	Commerce City*	3.50%	Golden	3.00%
Aurora*	3.75%	Arvada	3.46%	Wheat Ridge	3.00%
Thornton	3.75%	Boulder	3.41%	**LAKEWOOD***	**3.00%**
Denver*	3.62%	Littleton*	3.00%	Centennial*	2.50%

(*Exempts Sales Tax on Food for Home Consumption)

5. **TOTAL 7.6 CENTS SALES TAX BREAKDOWN**
For every taxable $1 purchase in Lakewood, 3 cents goes to the City, 2.9 cents to the State of Colorado, 1 cent to the Regional Transportation District (RTD), .5 cent to the Jefferson County Open Space, .1 cent to the Scientific and Cultural Facilities District (SCFD) and .1 cent to the Football Stadium District. Comparisons with other cities are as follows:

Total Sales Tax Rates

Aurora	8.60%	Boulder	8.16%	Morrison *	7.60%
Thornton	8.60%	Arvada *	8.06%	Littleton *	7.60%
Broomfield	8.45%	Englewood	7.85%	Wheat Ridge *	7.60%
Westminster *	8.45%	Denver **	7.72%	**LAKEWOOD***	**7.60%**
Commerce City	8.35%	Golden *	7.60%	Centennial	6.85%

(* Jeffco; **Minor variations for tourism and restaurants)

6. **THE CITY OF LAKEWOOD'S MILL LEVY REMAINS LOW COMPARED TO OTHER CITIES.**

The 2011 City of Lakewood's mill levy collected is 4.711 mills. The Colorado Constitution and City Charter require an election to increase any tax rate resulting in a net revenue gain.

Municipal Property Tax Mill Levies (2011 Budget)

(* Includes Fire Departments; ** Includes Fire Department With No Designated Mill Levy)

	MILLS		MILLS		MILLS
Broomfield	28.968	** Boulder	9.841	Centennial	5.031
* Denver	26.535	Morrison	6.746	**LAKEWOOD**	**4.711**
* Golden	12.340	* Littleton	6.662	Arvada	4.310
* Aurora	10.664	** Englewood	5.880	Commerce City	3.280
* Thornton	10.210	* Westminster	3.650	Wheat Ridge	1.806

7. **APPROXIMATELY 5% OF PROPERTY TAXES GO TO LAKEWOOD (2011 BUDGET).**

A typical Lakewood homeowner pays property taxes annually to the following jurisdictions (Assume a $280,000 actual value of the home. The County assessed residential value is currently 7.96% of actual value or $22,288 in this case.):

Where Do My Property Taxes Go? (2010 taxes paid in 2011):

JURISDICTION	MILL LEVY	TAXES PAID	%
Jeffco R-1 School District	48.210	$ 1,074.50	51.63%
Jefferson County	24.346	542.62	26.07%
West Metro Fire District	13.784	307.22	14.76%
CITY OF LAKEWOOD	**4.711**	**105.00**	5.05%
Bancroft-Clover Wtr & San District	1.746	38.91	1.87%
Urban Drainage/Flood Control Dist.	0.576	12.84	0.62%
	93.373 mills	$ 2,081.09	100.00%

8. **LAKEWOOD PROVIDES MUNICIPAL PROGRAMS THAT ARE PARTIALLY COST RECOVERED THROUGH USER FEES.**

The City's Recreation programs, Building Inspection and Development Review, Liquor Licensing, Family Services, and Municipal Court generally derive revenues from fees or fines to partially cover operating costs, thus keeping a smaller burden on the taxpayers.

9. **THE CITY OF LAKEWOOD "ALL FUNDS" BUDGET IN 2011 IS $143.0 MILLION.**

The City's General Fund for 2011 is $93,894,319. Services such as Police Patrol, Street and Park Maintenance, Traffic Signal Maintenance, Recreation, Family Services, and other departmental operations are in the General Fund. Other Funds include the Capital Improvement and Open Space Funds, which pay for street, drainage, and park development; various Enterprise Funds; and other small special-purpose funds.

10. **THE CITY OF LAKEWOOD HAS FORMAL FINANCIAL OBLIGATIONS.**

Some of these obligations constitute multi-year fiscal obligations. The following is a schedule of the City's 2011 obligations:

OBLIGATION	AMOUNT
Homestead Golf Carts	$ 57,953
Public Safety Condo Repurchase Agreement	127,260
Policy Facility	181,630
William Frederick Hayden Park (Land Lease)	200,000
2007 HUD Section 108 Loan	366,752
Sales & Use Tax Revenue Refunding Bonds, Series 2009	1,329,895
Civic Center COP, Series 2006B	2,391,151
Recreation COP, Series 2006A	2,718,475
	$ 7,373,116

For information, please call the Finance Department at 303-987-7600 or Cathy Barum, Budget & Finance Mgmt Analyst at 303-987-7031