

O-2022-19

AN ORDINANCE

ADOPTING A REVISED BUDGET FOR THE YEAR 2022 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, 2023, AND ENDING ON DECEMBER 31, 2023, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY LEVYING TAXES FOR THE YEAR 2022, TO DEFRAY THE COSTS OF MUNICIPAL GOVERNMENT OF THE CITY OF LAKEWOOD, COLORADO, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2023 AND ENDING DECEMBER 31, 2023, 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 2022 and the annual budget for the City of Lakewood, Colorado, for the fiscal year beginning January 1, 2023 and ending December 31, 2023, 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 2023, the City Council has determined that for the year 2022, the proper mill levy, which shall be collected in 2022 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 3rd, 2022, and October 17th, 2022, 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, and

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.

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 2022 and 2023, 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	2022 Beginning Balance *	2022 Revised Financial Sources	2022 Revised Financial Uses	2022 Ending Balance	2023 Financial Sources	2023 Financial Uses	2023 Ending Balance
General	\$ 65,089,574	\$ 155,301,888	\$ 157,303,693	\$ 63,087,768	\$ 151,858,242	\$ 165,122,215	\$ 49,823,796
Special Revenue Funds	50,396,138	45,662,115	51,373,835	44,684,418	40,016,524	45,072,329	39,628,611
Conservation Trust	1,478,814	1,958,863	3,105,933	331,744	2,014,389	2,045,000	301,132
Economic Development	9,524,154	4,014,699	1,204,888	12,333,965	1,944,585	1,072,948	13,205,602
Grants	(2,385,086)	17,235,269	15,553,887	(703,705)	20,408,007	20,047,944	(343,642)
Heritage, Culture, Arts	1,234,927	3,440,269	3,361,284	1,313,913	3,471,691	3,912,660	872,944
Open Space	12,823,542	9,051,360	16,778,689	5,096,212	8,425,570	9,640,741	3,881,042
TABOR	27,719,786	9,961,656	11,369,154	26,312,288	3,752,282	8,353,037	21,711,534
Capital Projects Funds	25,673,165	38,536,204	37,301,496	26,907,873	28,146,493	29,418,986	25,635,380
Capital Improvement	19,964,614	27,896,545	29,518,690	18,342,469	23,061,493	22,754,786	18,649,175
Equipment Replacement	5,708,551	10,639,659	7,782,806	8,565,404	5,085,000	6,664,200	6,986,204
Enterprise Funds	58,233,244	19,315,035	20,700,833	56,847,446	21,849,729	24,062,658	54,634,517
Golf Course Enterprise	15,645,766	6,853,904	6,430,678	16,068,993	6,926,074	6,274,701	16,720,367
Sewer Enterprise	13,292,506	5,171,745	5,203,463	13,260,788	5,046,700	6,810,458	11,497,030
Stormwater Enterprise	26,541,642	5,854,386	6,604,947	25,791,081	6,000,653	7,450,598	24,341,136
Water Enterprise	2,753,330	1,435,000	2,461,745	1,726,585	3,876,302	3,526,902	2,075,985
Internal Service Funds	20,890,130	20,711,844	17,334,121	24,267,852	15,449,544	20,073,721	19,643,676
Medical/Dental							
Self-Insurance	12,888,798	13,241,212	13,080,404	13,049,606	12,966,544	16,625,786	9,390,364
Property & Casualty							
Self-Insurance	2,294,434	4,221,354	2,734,911	3,780,877	1,225,000	2,034,026	2,971,852
Retirees Health Program	4,635,872	25,000	220,005	4,440,867	25,000	160,000	4,305,867
Worker's Compensation							
Self-Insurance	1,071,025	3,224,278	1,298,801	2,996,503	1,233,000	1,253,910	2,975,593
Total All Funds	\$ 220,282,251	\$ 279,527,086	\$ 284,013,978	\$ 215,795,358	\$ 257,320,531	\$ 283,749,909	\$ 189,365,980

* 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 2022 and the budget for the City of Lakewood, Colorado for the fiscal year beginning January 1, 2023 and ending December 31, 2023 as heretofore proposed to the City Council by the City Manager, be and the same are hereby adopted and approved as the Revised 2022/2023 Annual Budget.

SECTION 3. The budget and financial policies herein are approved and adopted, and made part of the public records of the City. A copy of the Revised 2022/2023 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, 2023 and ending on December 31, 2023, 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 2022.

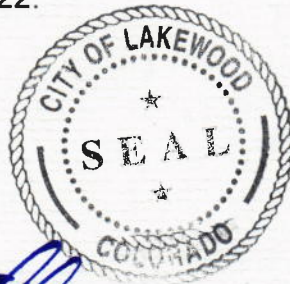
SECTION 5. The City Manager or her designee is hereby authorized and directed to certify to the County Commissioners of the County of Jefferson, State of Colorado, the Total (gross) Mill Levy of 4.711 as herein set forth.


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 at a hybrid special meeting of the Lakewood City Council on the 3rd day of October, 2022; published by title in the Denver Post and in full on the City of Lakewood's website, www.lakewood.org, on the 6th day of October, 2022; set for public hearing on the 17th day of October, 2022, read, finally passed and adopted by the City Council on the 17th day of October, 2022 and, signed and approved by the Mayor on the 18th day of October, 2022.





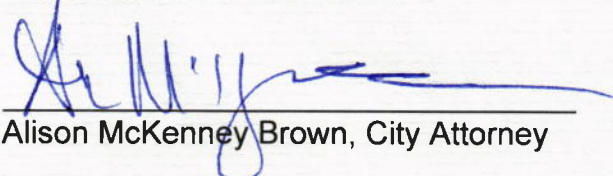
Adam Paul, Mayor

ATTEST:



Jay Robb, City Clerk

APPROVED AS TO FORM:



Alison McKenney Brown, City Attorney