



BOULDER COUNTY 2024 RECOMMENDED BUDGET

October 10, 2023

Emily Beam | Budget Officer

Ramona Farineau | Chief Financial Officer

Office of Financial Management

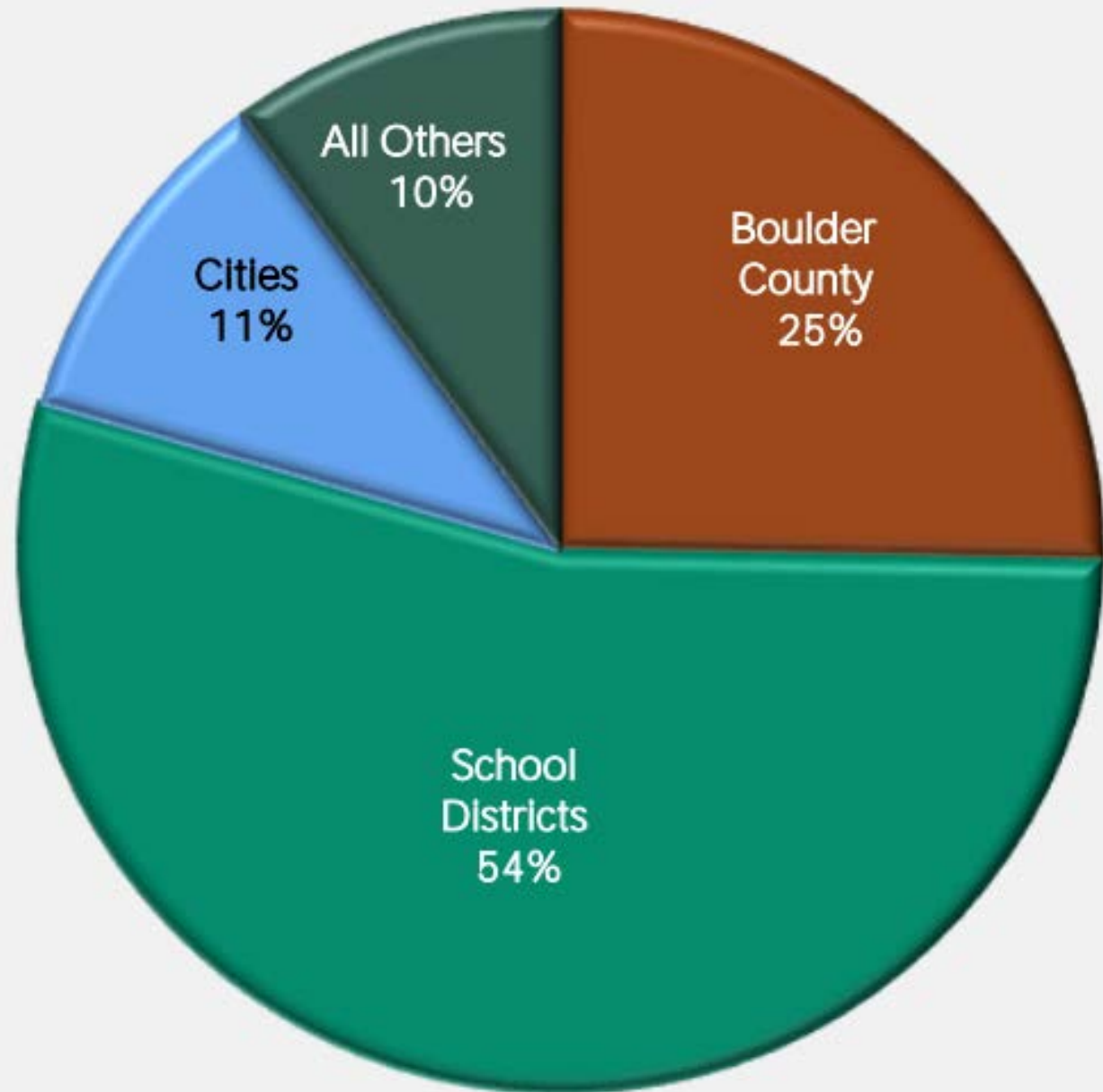
Executive Summary

The Boulder County Office of Financial Management respectfully submits the following 2024 Recommended Budget to the Boulder County Commissioners and to the residents of Boulder County for consideration, review, and guidance. The Recommended Budget should not be viewed as a final budget document, but rather as a decision-making tool to facilitate financial discussion and to promote understanding. The final budget will be adopted on December 5, 2023. This budget was constructed in conjunction with the Chief Financial Officer, as directed by the Board of County Commissioners.

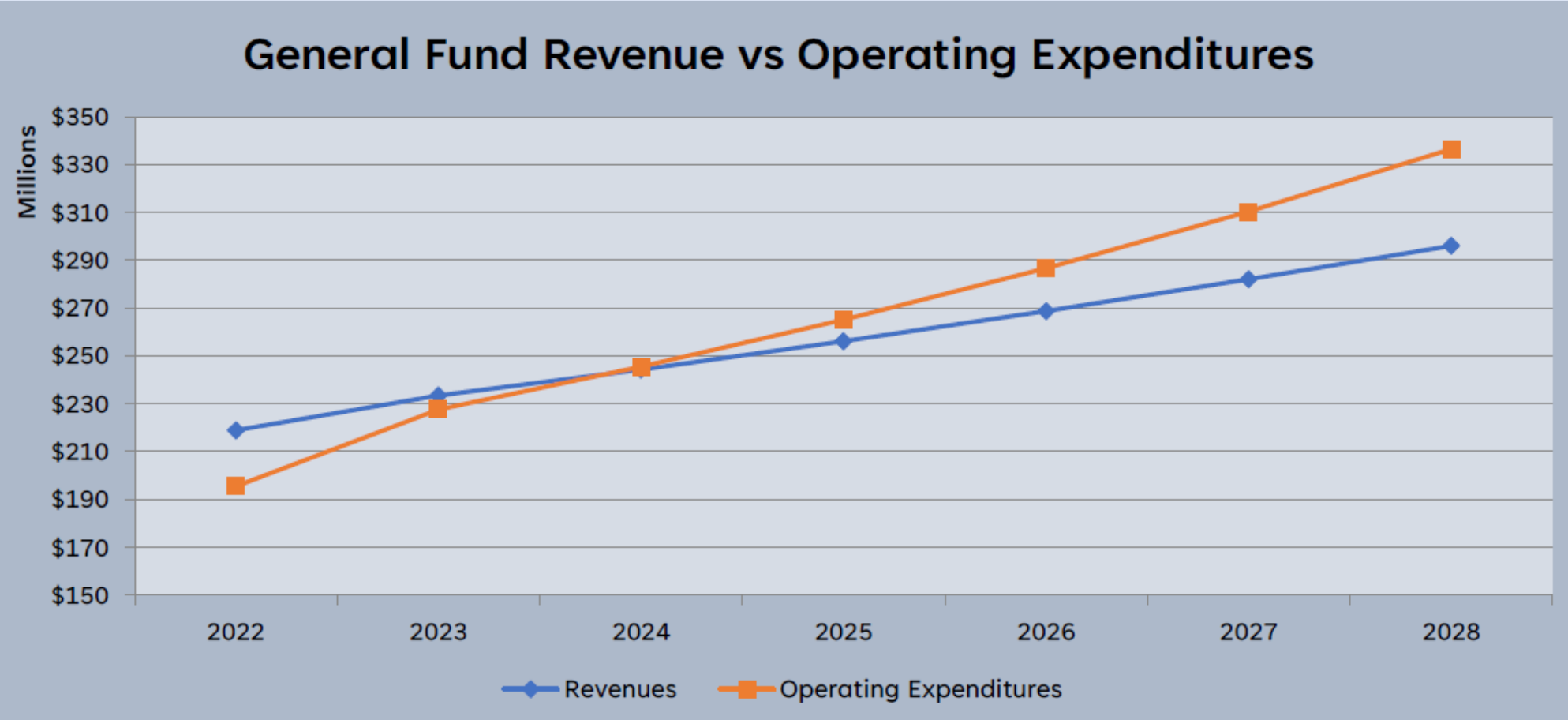
A public hearing before the Board of County Commissioner will be held on October 24, 2023 to receive public input and comment. On November 9, 2023 the board will hold its annual Budget Workshop to makes it 2023 budget decisions with final adoption scheduled to occur on December 5, 2023.

Total Recommended Budget for 2024 is \$577,940,256

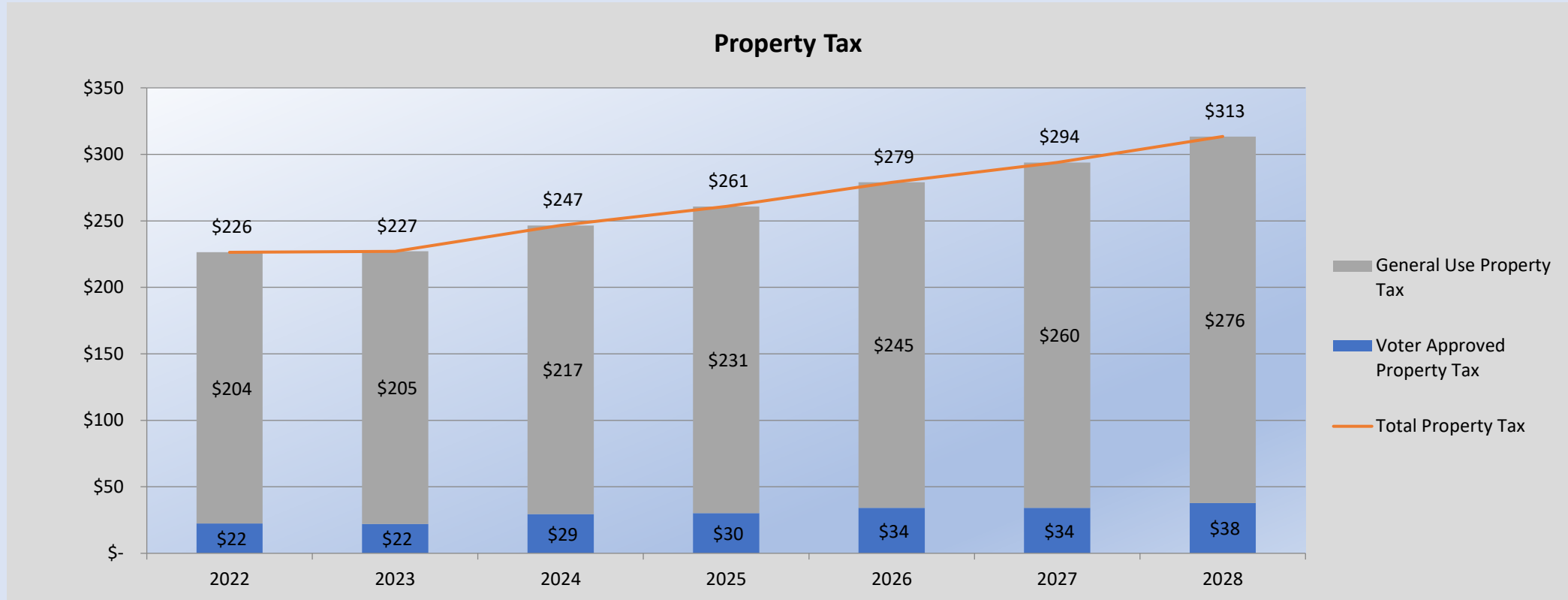
Percent of
Levied Property
Taxes by Taxing
Authority



Projected Structural Deficit in General Fund

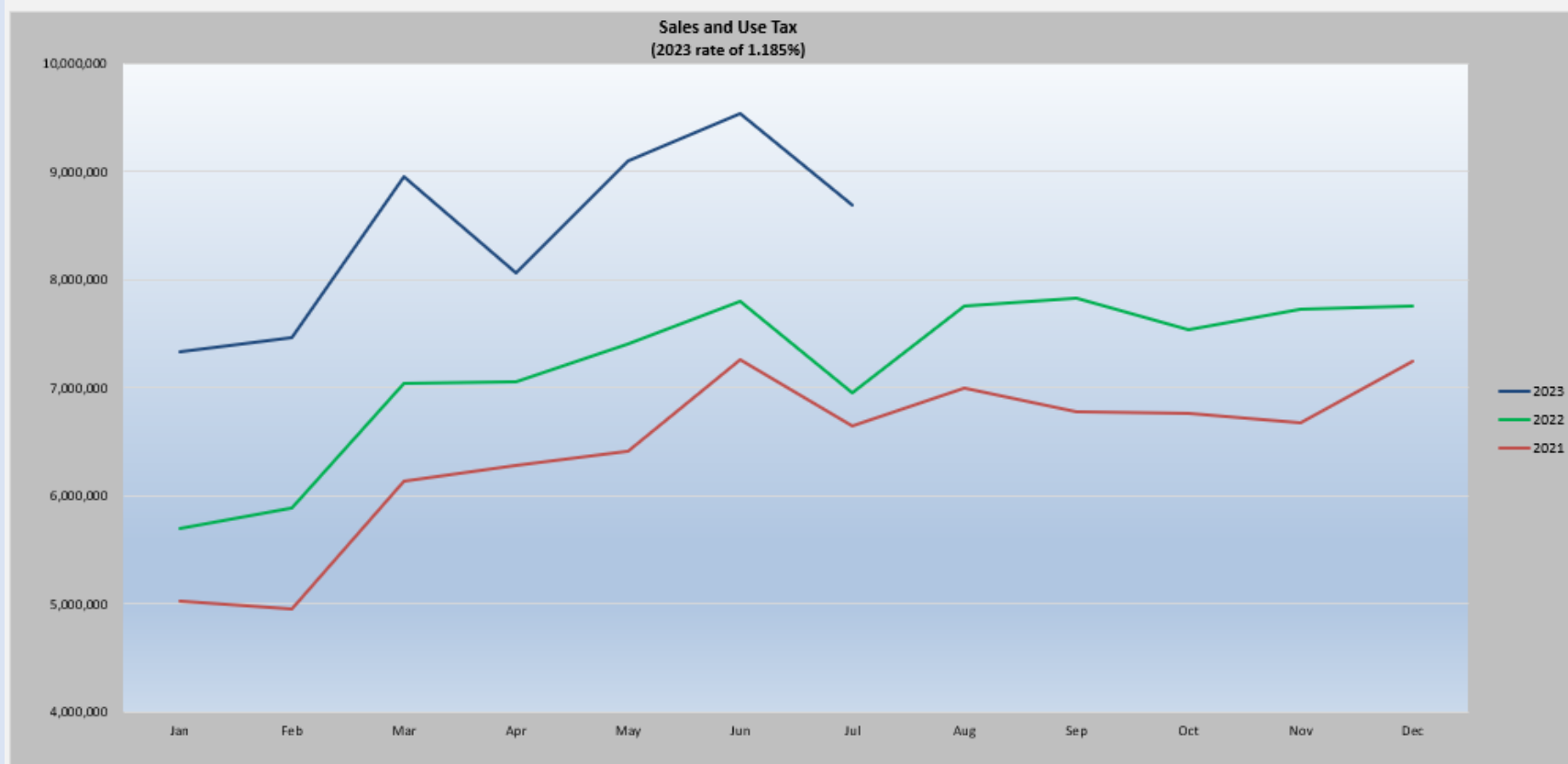


Projections for 2024 Property Tax



Year over Year % Changes	2022	2023	2024	2025	2026	2027	2028
Total Assessed Value	8.06%	-1.69%	33.21%	2.92%	13.04%	0.01%	10.69%
General Use Property Tax	5.54%	0.55%	5.93%	6.18%	6.17%	6.09%	6.09%
Voter Approved Property Tax	8.06%	-1.69%	33.21%	2.92%	13.05%	0.00%	10.69%
Total Property Tax	5.78%	0.32%	8.58%	5.79%	6.96%	5.34%	6.62%

2023 Sales and Use Tax Revenue

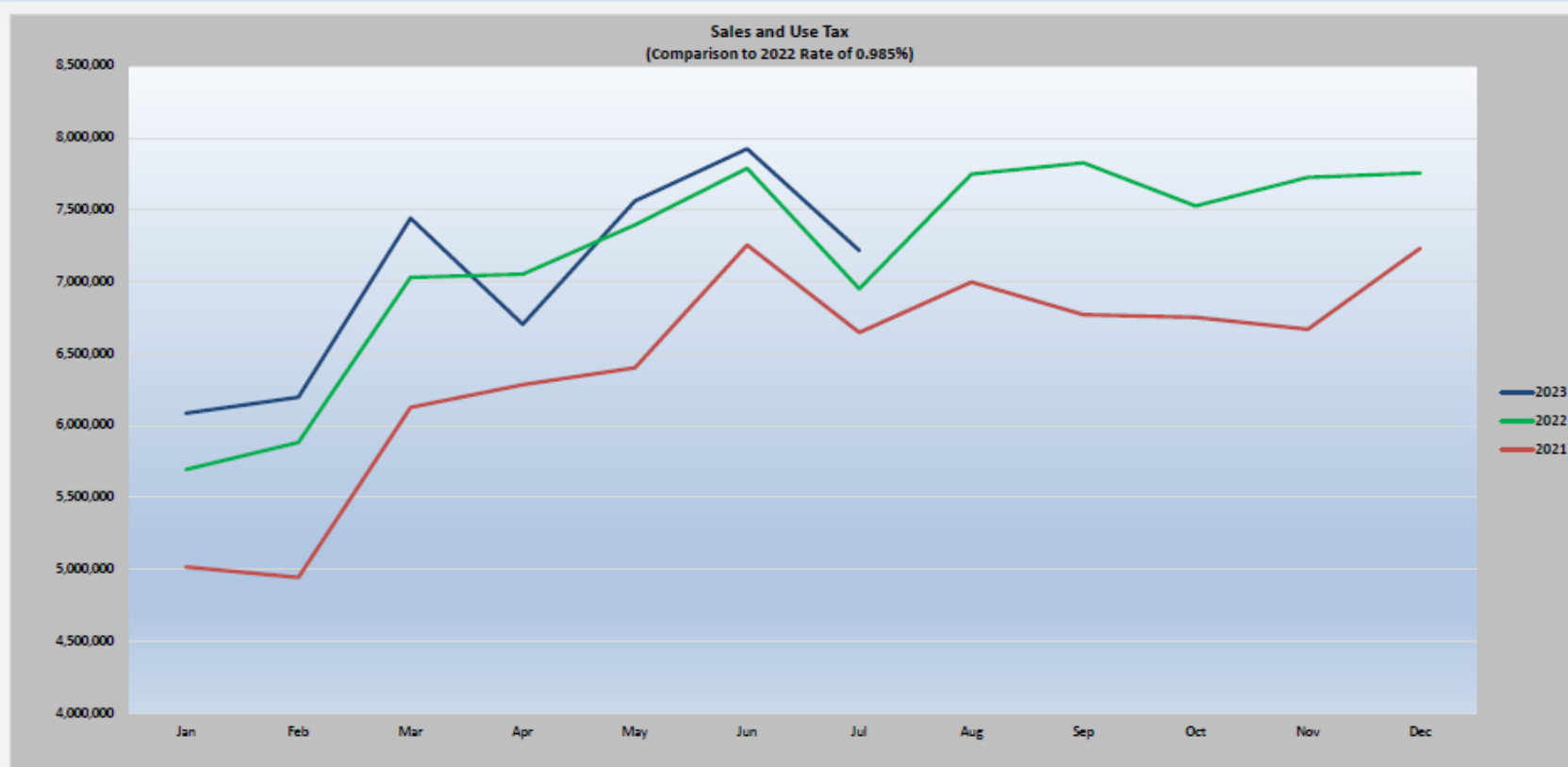


Y-T-D \updownarrow Change from 2022-2023	\$ 11,310,237
Y-T-D % change from 2022	23.66%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
2021	5,016,734	4,944,195	6,126,713	6,283,962	6,403,450	7,255,695	6,647,800	6,997,788	6,772,584	6,753,411	6,670,441	7,234,850	42,678,551
2022	5,694,442	5,883,296	7,030,734	7,054,429	7,395,822	7,790,343	6,952,461	7,749,185	7,827,334	7,527,147	7,727,627	7,758,020	47,801,527
2023	7,322,975	7,457,588	8,953,066	8,064,749	9,097,280	9,534,233	8,681,874						59,111,764

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
\$ change	1,628,533	1,574,292	1,922,332	1,010,321	1,701,458	1,743,889	1,729,413						11,310,237
% change	28.60%	26.76%	27.34%	14.32%	23.01%	22.39%	24.87%						23.66%

2023 Sales and Use Tax Revenue – Normalized



Y-T-D \$\$ Change from 2022-2023	\$ 1,332,688
Y-T-D % change from 2022	2.79%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
2021	5,016,734	4,944,195	6,126,713	6,283,962	6,403,450	7,255,695	6,647,800	6,997,788	6,772,584	6,753,411	6,670,441	7,234,850	42,678,551
2022	5,694,442	5,883,296	7,030,734	7,054,429	7,395,822	7,790,343	6,952,461	7,749,185	7,827,334	7,527,147	7,727,627	7,758,020	47,801,527
2023	6,085,935	6,196,077	7,442,242	6,703,726	7,562,073	7,925,315	7,216,847						49,134,214

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
\$ change	391,493	314,781	411,508	(350,703)	166,251	134,972	264,386						1,332,688
% change	6.88%	5.35%	5.85%	-4.97%	2.25%	1.73%	3.80%						2.79%

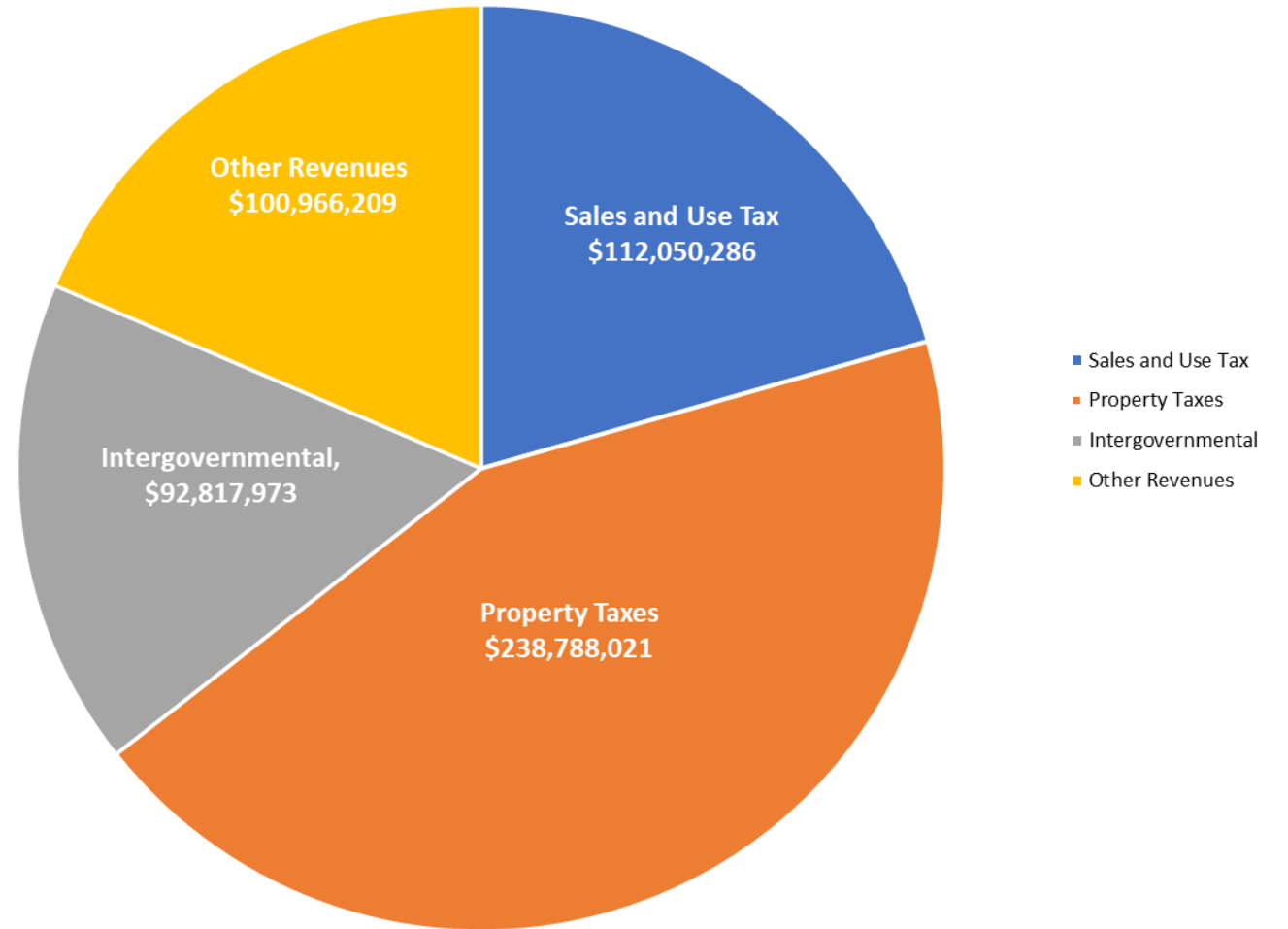
Projections for 2024 Sales and Use Tax Revenue

Fund/Approp	Rate	Actuals	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
111 RST ¹ (SUT Projects - Roads)	0.085%	7,458,410	7,682,163	7,912,628	8,150,006	8,394,507	8,646,342	8,905,732	9,172,904	9,448,091	9,731,534	10,023,480	10,324,184	10,633,910
117 TD3 ¹ (SUT Projects - Trails)	0.015%	1,316,615	1,356,113	1,396,796	1,438,700	1,481,861	1,526,317	1,572,107	1,619,270	1,667,848	1,717,883	1,769,420	1,822,503	1,877,178
124 OMC ³ (Jail Improvements)	0.185%	16,221,535	16,708,181	17,209,426	-	-	-	-	-	-	-	-	-	-
124 OMJ (Jail Improvements)	0.050%	4,387,514	4,519,139	4,654,714	4,794,355	4,938,186	5,086,331	5,238,921	5,396,089	5,557,971	5,724,711	5,896,452	6,073,346	6,255,546
125 WC2 ² (Worthy Cause)	0.050%	4,384,460	4,515,994	4,651,474	4,791,018	4,934,748	5,082,791	5,235,274	5,392,333	5,554,103	5,720,726	5,892,348	6,069,118	-
126 GAD ⁴ (Open Space - 1994)	0.125%	10,958,256	11,287,003	11,625,614	11,974,382	12,333,613	12,703,622	13,084,730	13,477,272	13,881,591	14,298,038	14,726,979	15,168,789	15,623,852
126 OS5 ⁵ (Open Space 2005)	0.100%	8,774,330	9,037,560	9,308,687	4,793,974	4,937,793	5,085,927	5,238,505	5,395,660	5,557,529	5,724,255	5,895,983	6,072,862	6,255,048
126 OS8 ⁶ (Open Space 2008)	0.100%	8,768,410	9,031,462	9,302,406	9,581,478	9,868,922	10,164,990	10,469,940	10,784,038	-	-	-	-	-
126 O11 ⁷ (Open Space 2011)	0.150%	13,156,989	13,551,698	13,958,249	14,376,997	14,808,307	15,252,556	15,710,133	16,181,437	16,666,880	-	-	-	-
136 SST ⁴ (Sustainability)	0.125%	10,958,256	11,287,003	11,625,614	11,974,382	12,333,613	12,703,622	13,084,730	13,477,272	13,881,591	14,298,038	14,726,979	15,168,789	15,623,852
150 WMT (Wildfire Mitigation)	0.100%	-	9,031,988	9,302,947	9,582,036	9,869,497	10,165,582	10,470,549	10,784,665	11,108,205	11,441,452	11,784,695	12,138,236	12,502,383
151 EST ⁸ (Emergency Services)	0.100%	-	9,031,988	9,302,947	9,582,036	9,869,497	10,165,582	5,235,274	5,392,333	5,554,103	5,720,726	5,892,348	6,069,118	6,251,192
Total	1.185%	86,384,774	107,040,292	110,251,501	91,039,363	93,770,544	96,583,660	94,245,896	97,073,273	88,877,912	74,377,363	76,608,684	78,906,945	75,022,961

1. Transportation and Trail Improvements tax expires 06/30/2024 (2024 calculated as 50% of 2023 + growth assumption of 3%); new resolution continues in perpetuity
2. Worthy Cause tax expires 12/31/2033
3. OMC is an extension of the Flood Recovery Tax, formerly in Fund 135, appropriation FR11 (.185%); expires 12/31/2024
4. GAD was .250% through 2019; as of 1/1/20, GAD revenues were split between Sustainability (Fund 136_SST) and Open Space (Fund 101_GAD)
5. In 2025 OS5 rate drops from 0.10% to 0.05% and continues in perpetuity
6. OS8 to expire 12/31/2029
7. O11 to expire 12/31/2030
8. EST rate drops to 0.050% on 1/1/2028

2024 Overall Revenue Projections

Boulder County 2024 Revenue Projection
\$544,622,489



2024 Budget Goals

- Provide a total compensation package that is in line with the current labor market.
- Analyze current on-going General Fund expenses, both personnel and operating, to identify what could legally be moved into the Sales Tax Funds.
- Model a cost allocation plan to potentially move sales tax revenues into the General Fund to support the administrative functions of Human Resources, Information Technology, Financial Management, and the County Attorney.
- Analyze the current property tax distributions for a potential redistribution conversation.
- Revisit fund balance policies adopted in 2022 and provide analysis of the current state of each fund.
- Make recommendations related to the Disaster Reserve Fund to include yearly contribution amounts, usage, and identify a desired fund balance.
- Base budgets will be reallocated to standardize the amount of training costs calculated at a minimum of \$1,000 per employee.

2024 Recommended Budget Criteria

- New State or Federal Statutory Requirements
- Prior year projects previously part of the adopted budget
- Requests that are revenue backed
- New positions requests that can be supported by a reduction and reallocation of General Fund operating budget in an amount equal to the request

Request Type	2024 Requested	2024 Recommended	Grand Total
Capital Request	50,671,861	25,587,159	76,259,020
Operating Request	25,082,713	28,932,073	54,014,786
Workforce Request	9,067,491	2,283,318	11,350,809
Grand Total	\$ 84,822,065	\$ 56,802,550	\$ 141,624,615

2024
Recommended
Budget
Summary

2024 Recommended Requests

Fund	Appropriation	Amount
	Administrative Services (AD1) Total	632,110
	Community Planning and Permitting (CP1) Total	455,000
	General Administration - Capital Outlay (CO2-CAP1) Total	835,476
	General Administration - County Fleet (CO2-CAP2) Total	404,000
	General Administration - Sheriff Capital (CO2-CAP3) Total	907,185
	Human Resources (HR1) Total	15,000
	Information Technologoy (IT1) Total	1,688,314
	Public Works (PW11) Total	215,448
	Sheriff (SH1) Total	131,769
	Surveyor (SU1) Total	10,000
	Utility Expenses (AD5) Total	297,123
General Fund (101) Total		5,591,425
	Road and Bridge Projects (RM1) Total	2,177,291
	Road Sales and Use Tax Projects (RST) Total	8,488,600
Road and Bridge Fund (111) Total		10,665,891
	Human Services (HU1) Total	1,833,693
Social Services Fund (112) Total		1,833,693
	Disaster Recovery Grants (DR1) Total	6,167,817
	Donations (DON) Total	150,000
	Grants and Special Projects (GRN) Total	6,540,909
	Gross Reservoir Recreation Area (GRE) Total	6,200,000
	Niwot Local Improvement District Sales Tax (NIW) Total	18,356
	Trails Sales and Use Tax Projects (TD3) Total	5,672,868
Dedicated Resources Fund (117) Total		24,749,950
	Offender Management Construction (OMC) Total	2,502,677
Offender Management Fund (124) Total		2,502,677
	Sustainability Sales Tax (SST) Total	1,498,162
Sustainability Sales Tax Fund (136) Total		1,498,162
	General Reconstruction (GR1) Total	659,704
	Infrastructure (IF1) Total	4,709,800
Capital Expenditure Fund (141) Total		5,369,504
	Wildfire Mitigation Sales and Use Tax (WMT) Total	271,064
Wildfire Mitigation Sales Tax Fund (150) Total		271,064
	Risk Management (GAF) Total	3,127,918
Risk Management Fund (174) Total		3,127,918
	Boulder County Recycling Center (SW1) Total	1,192,266
Recycling Center Fund (199) Total		1,192,266
Grand Total		56,802,550

2024 BOCC
Decision
Point
Request
Summary

2024 Budget Decision Points

Fund	Appropriation	Amount
	Administrative Services (AD1) Total	531,033
	Assessor (AS1) Total	306,360
	General Administration - Capital Outlay (CO2-CAP1) Total	9,189,557
	General Administration - County Fleet (CO2-CAP2) Total	339,789
	General Administration - Sheriff Capital (CO2-CAP3) Total	385,625
	General Administration - Transfers to HHS (CO2-C024) Total	3,996,419
	Clerk and Recorder (CR1) Total	1,575,891
	District Attorney (DA1) Total	136,000
	Financial Management (FM1) Total	118,278
	Human Resources (HR1) Total	486,791
	Parks and Open Space (PO1) Total	165,798
	Public Works (PW11) Total	231,165
	Sheriff (SH1) Total	2,761,396
General Fund (101) Total		20,224,102
	Road and Bridge Facilities Projects (APT) Total	175,000
	Road and Bridge Projects (RM1) Total	7,802,473
	Road Sales and Use Tax Projects (RST) Total	161,634
Road and Bridge Fund (111) Total		8,139,107
	Human Services (HU1) Total	2,447,682
Social Services Fund (112) Total		2,447,682
	Energy Impact Offset Fund Fees (EIF) Total	200,000
	Hazardous Materials Management Facility Replacement Fees (HMF) Total	290,000
	Better Buildings Grants (RR1) Total	500,000
Dedicated Resources Fund (117) Total		990,000
	Offender Management Construction (OMC) Total	22,374,500
	Jail Improvement Operations - 04 SUT (OMJ) Total	622,871
Offender Management Fund (124) Total		22,997,371
	Worthy Cause Sales and Use Tax 2 (WC2) Total	4,558,006
Worthy Cause Fund (125) Total		4,558,006
	Conservation Trust Proceeds (CTF) Total	500,000
	Open Space 2011 SUT (O11) Total	165,175
	Open Space 2005 SUT (OS5) Total	4,679,003
	Open Space 2008 SUT (OS8) Total	674,576
Parks and Open Space Fund (126) Total		6,018,754
	Sustainability Sales Tax (SST) Total	8,632,286
Sustainability Sales Tax Fund (136) Total		8,632,286
	General Reconstruction (GR1) Total	6,870,883
Capital Expenditure Fund (141) Total		6,870,883
	Wildfire Mitigation Sales and Use Tax (WMT) Total	578,246
Wildfire Mitigation Sales Tax Fund (150) Total		578,246
	Emergency Services Sales and Use Tax (EST) Total	527,628
Emergency Services Sales Tax Fund (151) Total		527,628
	Fleet Services Operations (FS1) Total	105,000
Fleet Services Fund (175) Total		105,000
	Boulder County Recycling Center (SW1) Total	2,733,000
Recycling Center Fund (199) Total		2,733,000
Total Decision Points		84,822,065

2024 Budget Calendar

Recommended Budget Presented to the Board of County Commissioners

October 10, 2023 at 1:00pm – 3:00pm

Public Hearing on Recommended Budget

October 24, 2023 at 12:30pm – 2:00pm

Budget Work Session Presentation

November 9, 2023 from 9:30am – 11:30pm

2024 Budget Adoption by Board of County Commissioners

December 5, 2023 from 12:30pm – 2:30pm

Board of County Commissioners public hearings and meetings are convened in a hybrid format where attendees can join through Zoom or attend in-person at the Boulder County Courthouse, 3rd Floor, 1325 Pearl St., Boulder.

Thank you!

If you have any questions regarding the 2024 Recommended Budget,
please feel free to email the Office of Financial Management

finance@bouldercounty.gov

BURGUNDY PARK PUBLIC IMPROVEMENT DISTRICT

FY2024 Recommended Budget



HISTORY AND BACKGROUND

- The district was formed by residents to collect property tax revenues to be contributed toward the expense of paving its sub-division roads.
- A levy of 16.597 mills was authorized by the Boulder County residents within the district's boundaries through a ballot measure in November 2017.
- The District agreed to fund 70% of the initial road capital reconstruction (remaining 30% contributed by Boulder County) and 100% of all subsequent road resurfacing costs.
- Initial road improvement project was completed in FY2020.

MILLY LEVY REDUCTION PROPOSAL

- Recent increases in property assessments have resulted in an increased cost burden for the Burgundy Park homeowners.
- The Burgundy Park Homeowners' Association proposed an adjustment to the mill levy in order to reduce the tax burden on homeowners yet still pay back all debt owed to the county.
- The Board of County Commissioners are in support of applying a temporary mill levy credit of to achieve this.
- The Recommended Budget includes a temporary credit of 4.347 mills to reduce the net mill levy from 16.597 to 12.250 starting in FY2024.
 - This rate will remain in perpetuity or until amended by the Board.

2024 RECOMMENDED BUDGET

• Mill Levy	
• Voter Approved Mill Levy	16.597
• Temporary Mill Levy Credit	<u>- 4.347</u>
• Net Mill Levy	12.250
• Revenues:	
• Preliminary Assessed Valuation	\$ 3,290,350
• Net Mill Levy	12.250 Mills
• Property Tax Budgeted (99% of Levy)	<u>\$ 39,904</u>
• Expenditures:	
• Contribution to PID Road paving project (Transfer out to Road & Bridge Fund)	\$ 39,904
• Total Recommended Budget	<u>\$ 30,904</u>

2023 Budget Presentation: Oct 10, 2023

Nederland EcoPass Public Improvement District

Alex Hyde-Wright

Regional Multimodal Planning Division Manager

Community Planning & Permitting Dept.



Nederland EcoPass Public Improvement District

- Approved by the voters in November 2013
- Similar boundary as Nederland Library District (greater Nederland)
- 1.85 mill property tax approved for 2014-2023
- All permanent residents of the District eligible to receive an EcoPass
- Boulder County Commissioners serve as decision making body, advised by five member advisory committee
- Day-to-day operations administered by Town of Nederland staff

EcoPass Pricing

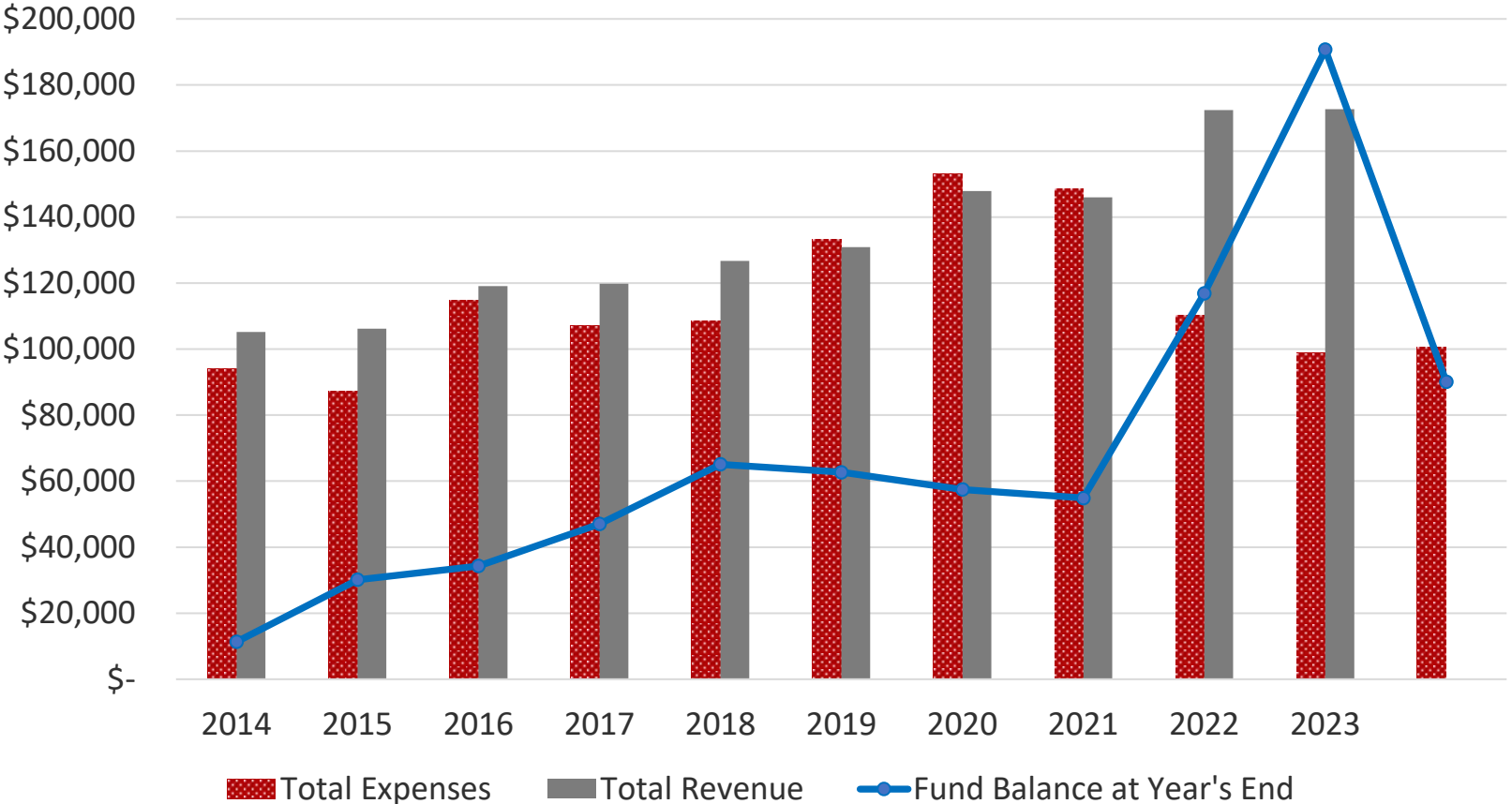
- In 2019, RTD implemented “utilization-based” pricing, which would have led to large annual increases in our EcoPass contract price
- In 2020, COVID-19 led to large reductions in EcoPass usage, which decreased our EcoPass contract price for 2021-2023
- In summer 2023, RTD Board adopted a new (cheaper) fare structure which will lead to a reduction in the cost of pass programs, including EcoPass
- New fare structure takes effect Jan 2024



2023 Ballot Measure

- Asks the voters to extend the existing 1.85 mills property tax for another 10 years, from 2024-2033
- Asks the voters to give the District permission to offer an employee EcoPass program for workers employed in the District and to collect user fees from employers and/or employees if needed
- If approved by the voters, 2024 revenue will be added to the budget

Nederland EcoPass District Fund



Recommended 2024 Budget

- Revenue:
 - \$0
- 2023 EOY Fund Balance: \$193,615
- 2024 Expenses:
 - \$88,638 EcoPass Contract
 - \$10,000 Town of Nederland Admin & EcoPass Portal Audit
 - \$2,000 EcoPass Printing Supplies
- Total Expenses: \$100,638
- Use of Fund Balance: **\$101,638**
- 2024 EOY Fund Balance: \$92,977