



RESOLUTION

A RESOLUTION ADOPTING A BUDGET FOR THE CITY OF THORNTON, COLORADO, FOR THE PERIOD JANUARY 1, 2023 TO DECEMBER 31, 2023.

WHEREAS, pursuant to Section 9.2 of the City Charter, the City Manager has prepared and submitted to the City Council of the City of Thornton, Colorado, a recommended budget covering the fiscal year extending from January 1, 2023 to December 31, 2023 which totals \$390,912,052; and

WHEREAS, the proposed 2023 Budget for general government operations, including that portion of the budget that pertains to financing capital improvements, risk fund, and debt service, totals \$233,467,879; and

WHEREAS, the estimated revenues, including the use of fund balance, to support the general government operations include current revenues of \$241,862,397 and internal services transfers of \$18,308,706 for a total of \$260,171,103; and

WHEREAS, the proposed 2023 Budget for special revenue funds, including that portion of the budget that pertains to capital improvements and debt service, totals \$34,354,232 and the estimated revenues, including the use of fund balance, earmarked for these special revenue funds totals \$40,117,806; and

WHEREAS, the proposed 2023 Budget for Water, Sewer, and Stormwater Utilities enterprise operations as covered by the City's Water, Sewer and Stormwater Utilities Funds, including that portion of the budget that pertains to capital improvements, and debt service totals \$115,464,134; and

WHEREAS, the estimated current year revenues to support the enterprise operations for the City's Water, Sewer, and Stormwater Utilities Funds total \$246,942,560; and

WHEREAS, the proposed 2023 Budget for Environmental Services enterprise operations as covered by the City's Environmental Services Fund totals \$7,625,807 and the estimated current year revenues to support the enterprise operations total \$6,129,637 and the use of net position of \$1,496,170 for a total of \$7,625,807; and

WHEREAS, pursuant to Section 9.3 of the City Charter, a notice of hearing was published, and a public hearing on the proposed 2023 Budget has been held on October 25, 2023 in which interested members of the public have been afforded an opportunity to express their viewpoints concerning the proposed budget.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF THORNTON, COLORADO, AS FOLLOWS:

1. That the estimated budget expenditure of \$390,912,052 is declared to be the amount of revenue raised by tax levy and income from all other sources dedicated to pay expenses and indebtedness projected to be incurred in 2023, including interest upon indebtedness, by the City of Thornton for the fiscal year extending from January 1, 2023 to December 31, 2023.
2. That the estimated revenues and use of fund balance or net position to support the budget expenditures total \$554,857,276.
3. That the proposed budget for the City of Thornton, Colorado, covering the fiscal year extending from January 1, 2023 to December 31, 2023 is hereby adopted.


PASSED AND ADOPTED at a regular meeting of the City Council of the City of Thornton, Colorado, on October 25, 2022.

CITY OF THORNTON, COLORADO



Jan Kulmann, Mayor

ATTEST:



Crystal Sargent, Acting City Clerk

2023 Budget - Expenditures

Fund	2023 Expenditures
GENERAL GOVERNMENTAL FUNDS	
General	\$180,890,165
Governmental Capital	34,572,022
Subtotal - General Governmental Funds	\$215,462,187
INTERNAL SERVICE FUNDS	
Risk Management	\$18,005,692
Subtotal - Internal Service Funds	\$18,005,692
SPECIAL REVENUE FUNDS	
Adams County Road and Bridge	\$3,152,381
Adams County Open Space	1,367,043
Conservation Trust	1,677,920
Parks	190,000
Open Space	6,001,000
Parks and Open Space	21,965,888
Cash In Lieu	0
Subtotal - Special Revenue Funds	\$34,354,232
ENTERPRISE FUNDS	
Water	\$90,167,339
Sewer	21,875,677
Stormwater	3,421,118
Environmental Services	7,625,807
Subtotal - Enterprise Funds	\$123,089,941
TOTAL ALL FUNDS - EXPENDITURES	\$390,912,052

2023 Budget - Revenues

Fund	2023 Revenues
GENERAL GOVERNMENTAL FUNDS	
General Fund	
Taxes	
Sales and Use	\$84,475,601
Property	17,725,960
Franchise	7,370,918
Other	3,636,600
Charges for Services	22,622,612
Licenses and Permits	6,370,500
Fines and Forfeitures	1,214,400
Intergovernmental	8,221,600
Governmental Grants	228,435
Interest Revenue	1,005,000
Miscellaneous	7,859,068
Use of Fund Balance	20,159,471
Subtotal - General Fund	\$180,890,165
Governmental Capital Fund	
Taxes - Sales and Use	\$41,064,578
Intergovernmental	4,248,000
Governmental Grants	7,866,257
Interest Revenue	744,000
Miscellaneous	7,049,397
Subtotal - Governmental Capital Fund	\$60,972,232
Total - General Governmental Funds	\$241,862,397
INTERNAL SERVICE FUNDS	
Risk Management Fund	\$18,308,706
Total - Internal Service Funds	\$18,308,706

2023 Budget - Revenues (Continued)

Fund	2023 Revenues
SPECIAL REVENUE FUNDS	
Adams County Road and Bridge Fund	
Adams County Road and Bridge Tax	\$5,177,000
Interest Revenue	70,000
Subtotal - Adams County Road and Bridge	\$5,247,000
Adams County Open Space Fund	
Adams County Open Space Tax	\$1,956,504
Grant Revenue	1,035,489
Interest Revenue	57,000
Subtotal - Adams County Open Space Fund	\$3,048,993
Conservation Trust Fund	
Intergovernmental - State Lottery	\$1,612,000
Interest Revenue	37,000
Use of Fund Balance	28,920
Subtotal - Conservation Trust Fund	\$1,677,920
Parks Fund	
Interest Revenue	\$4,500
Use of Fund Balance	185,500
Subtotal - Parks Fund	\$190,000
Open Space Fund	
Intergovernmental	\$1,320,696
Grant Revenue	5,717,167
Interest Revenue	71,000
Subtotal - Open Space Fund	\$7,108,863
Parks and Open Space Fund	
Sales and Use Tax	\$9,628,837
Intergovernmental	8,500,000
Grant Revenue	1,329,978
Interest Revenue	225,000
Use of Fund Balance	2,282,073
Subtotal - Parks and Open Space Fund	\$21,965,888

2023 Budget - Revenues (Continued)

Fund	2023 Revenues
SPECIAL REVENUE FUNDS (CONTINUED)	
Cash In Lieu Fund	
Cash In Lieu Revenue	\$860,142
Interest Revenue	19,000
Subtotal - Cash In Lieu Fund	\$879,142
Total - Special Revenue Funds	\$40,117,806
ENTERPRISE FUNDS	
Water Fund	
Water Rate Revenue	\$48,164,000
Bulk Water Sales	4,299,700
Northern Leases	1,995,300
Water Tap Fees	34,507,649
Interest Revenue	2,824,900
Oil and Gas Revenues	6,000,000
Other Revenue	3,959,451
Debt Proceeds	115,000,000
Subtotal - Water Fund	\$216,751,000
Sewer Fund	
Sewer Rate Revenue	\$17,682,000
Tap Fees	2,371,300
Federal Heights Revenue	1,109,000
Interest Revenue	154,000
Other Revenue	786,260
Debt Proceeds	1,100,000
Subtotal - Sewer Fund	\$23,202,560
Stormwater Fund	
Stormwater Rate Revenue	\$4,469,000
Interest Revenue	20,000
Debt Proceeds	2,500,000
Subtotal - Stormwater Fund	\$6,989,000
Environmental Services Fund	
Solid Waste Revenue	\$5,759,000
Special Pickups	291,000
Interest	60,000
Other Revenue	19,637
Use of Net Position	1,496,170
Subtotal - Environmental Services Fund	\$7,625,807
Total - Enterprise Funds	\$254,568,367
TOTAL ALL FUNDS - REVENUES	\$554,857,276