

# 2024 Budget Planning

---

June 20, 2023

# Top 5 Community Priorities



Managing  
Growth



Fiscal  
Responsibility



Protect Natural  
Resources



Environmental  
Safety



Maintain  
Small Town Feel



# Capital Project Forecast By Department





## **Total Forecasted Public Works Capital 2024-2027: \$152M**

### **General Fund Capital 2024-2027: \$26M**

- **Energy Performance Contracting Implementation: \$1.5M (2024)**
- **Street Reconstruction Projects: \$5.4M (2024-2027)**
- **Street Overlay: \$10M (2024-2027)**
- **Street Lights: \$1.5M (2024)**



## Transportation Impact Fund Capital 2024-2027: \$8.3M

- **CLR – Austin to Erie Parkway: \$2.1M (2024)**
- **CR – Bonnell to Austin: \$3.5M (2025)**
- **CLR Shoulders – SH52 to Cheesman: \$2.3M (2024-2025)**

- **Town Hall Expansion: \$4.6M (2024-2025)**—\$3M in Public Facilities Impact Fund, \$941K in Water Fund, \$380K in Wastewater Fund, and \$219K in Storm Drainage Operating Fund. \*Note, \$16.4M already appropriated across funds for 2023.
- **PD/Courts Expansion: \$18.5M (2024-2025)**
- **LAWSC Expansion: \$23.1M (2024)**
- **New Erie Community Center: \$8.8M (2025-2026)**

## **Water Fund Capital 2024-2027: \$24M**

- **Windy Gap Firming Project: \$3M (2024-2025)**
- **Zone 3 Water Tank: \$6.6M (2024)**
- **County Line Rd Waterline to Airpark: \$2.4M (2024)**
- **Convert Re-Use to Zone 1 Potable: \$1.8M (2024)**
- **AC Projects (Replace AC from Airport Drive; Replace AC from Arapahoe; Replace AC County Line Road): \$6M (2025-2026)**

## **Wastewater Fund Capital 2024-2027: \$15M**

- **North Side Interceptor WCR 7 to I-25: \$2.7M (2024)**
- **North Side I-25 Interceptor Extension: \$6.5M (2024-2025)**
- **Solar at NWRF: \$3M (2024)**



## **Storm Drainage Impact and Operating Capital 2024-2027: \$34M**

- **Coal Creek from RR Tracks to County Line Road: \$16.9M (2025-2026)**
- **Coal Creek Improvements: \$2.5M (2025)**
- **Coal Creek South to Vista Parkway: \$8.5M (2025)**
- **Airport Drainage Improvements: \$3.9M (2025-2026)**



## Original Total Forecasted Capital 2024-2027: \$45M

- **Schofield Farm & Safety**  
**Review: \$12.8M (2024-2026)**
  - ❑ \$9.8M in General Fund, \$1M in Trails & Natural Areas Fund, and \$2M in Parks Improvement Fund
- **Compass Park: \$12.3M (2024-2026)**
  - ❑ \$2.3M in General Fund, \$9.8M in Parks Improvement Impact Fund, and \$150K in Tree Impact Fund
- **Trail Connector: \$5.1M (2024-2027)**
  - ❑ \$5.1M in Trails & Natural Areas Fund
- **Open Space Acquisition Program: \$3M (2024-2026)**
  - ❑ \$3M in Trails & Natural Areas Fund
- **Country Fields Park: \$3.1M (2025-2027)**
  - ❑ \$3.0M in General Fund and \$150K in Tree Impact Fund



# Updated Total Forecasted Capital 2024-2027: \$45M

- **Schofield Farm & Safety Review: \$12.8M (2024-2026)**
  - ❑ \$11.8M in Parks Improvement Fund and \$1M in Trails & Natural Areas Fund
- **Compass Park: \$12.3M (Dates uncertain; dependent on Impact Fee Balance)**
  - ❑ \$12.1M in Parks Improvement Impact Fund and \$150K in Tree Impact Fund
- **Trail Connector: \$5.1M (2024-2027)**
  - ❑ \$5.1M in Trails & Natural Areas Fund
- **Open Space Acquisition Program: \$3M (2024-2026)**
  - ❑ \$3M in Trails & Natural Areas Fund
- **Country Fields Park: \$3.1M (2027+)**
  - ❑ \$3.0M in General Fund and \$150K in Tree Impact Fund



## Total Forecasted Capital 2024-2027: \$7M

- **Briggs Alleyway Storm Water Improvements (2024):**
  - ❑ \$1M in Storm Drainage Impact Fund
- **Downtown Underground Overhead Lines (2025):**
  - ❑ \$1M in Urban Renewal Authority Fund
- **New Airport Terminal Building (2026):**
  - ❑ \$4M in Airport Fund
- **Makerspace:**
  - ❑ \$1M in General Fund



- **Affordable Housing Old Town (2024):**
  - ☐ \$2.5M in Grants Fund



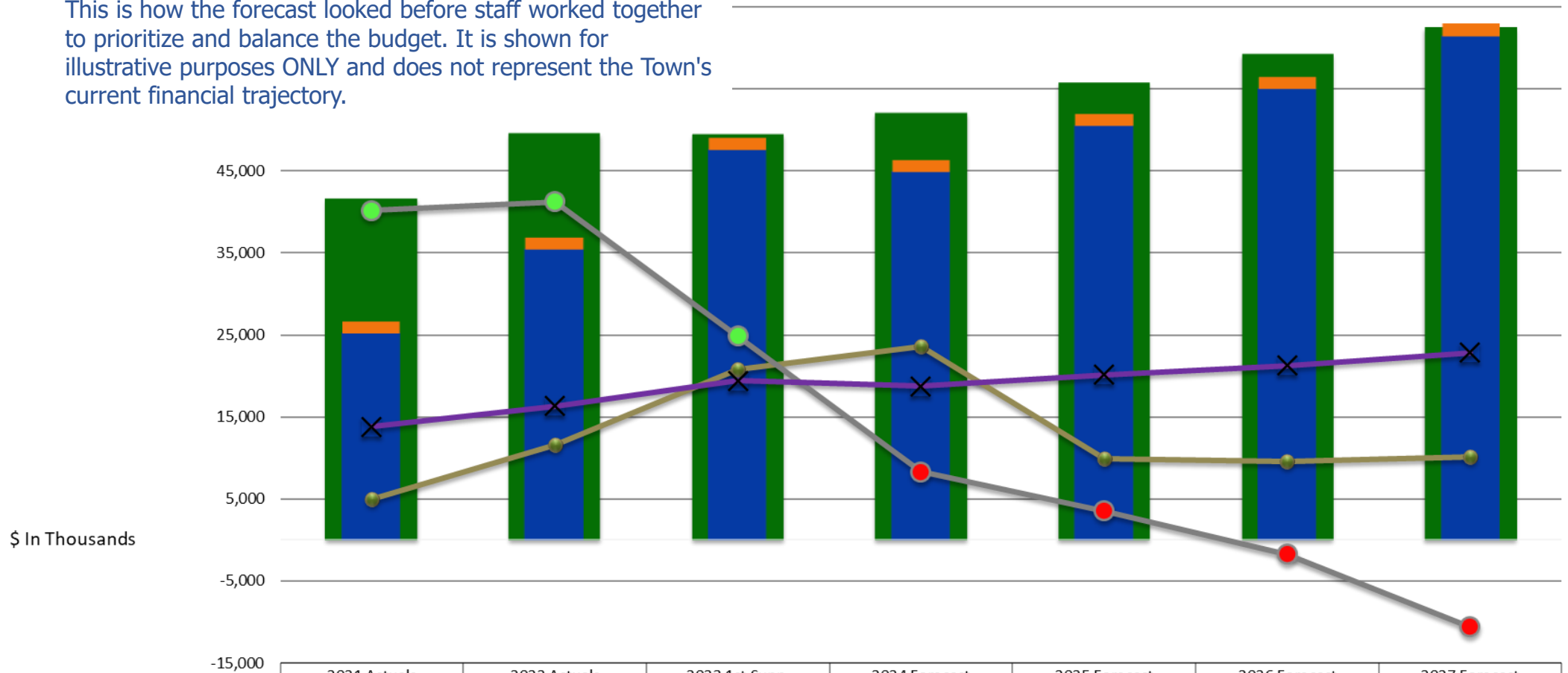
# General Fund Forecast





## General Fund Forecast

\* This graph is included to illustrate the "before" picture – This is how the forecast looked before staff worked together to prioritize and balance the budget. It is shown for illustrative purposes ONLY and does not represent the Town's current financial trajectory.



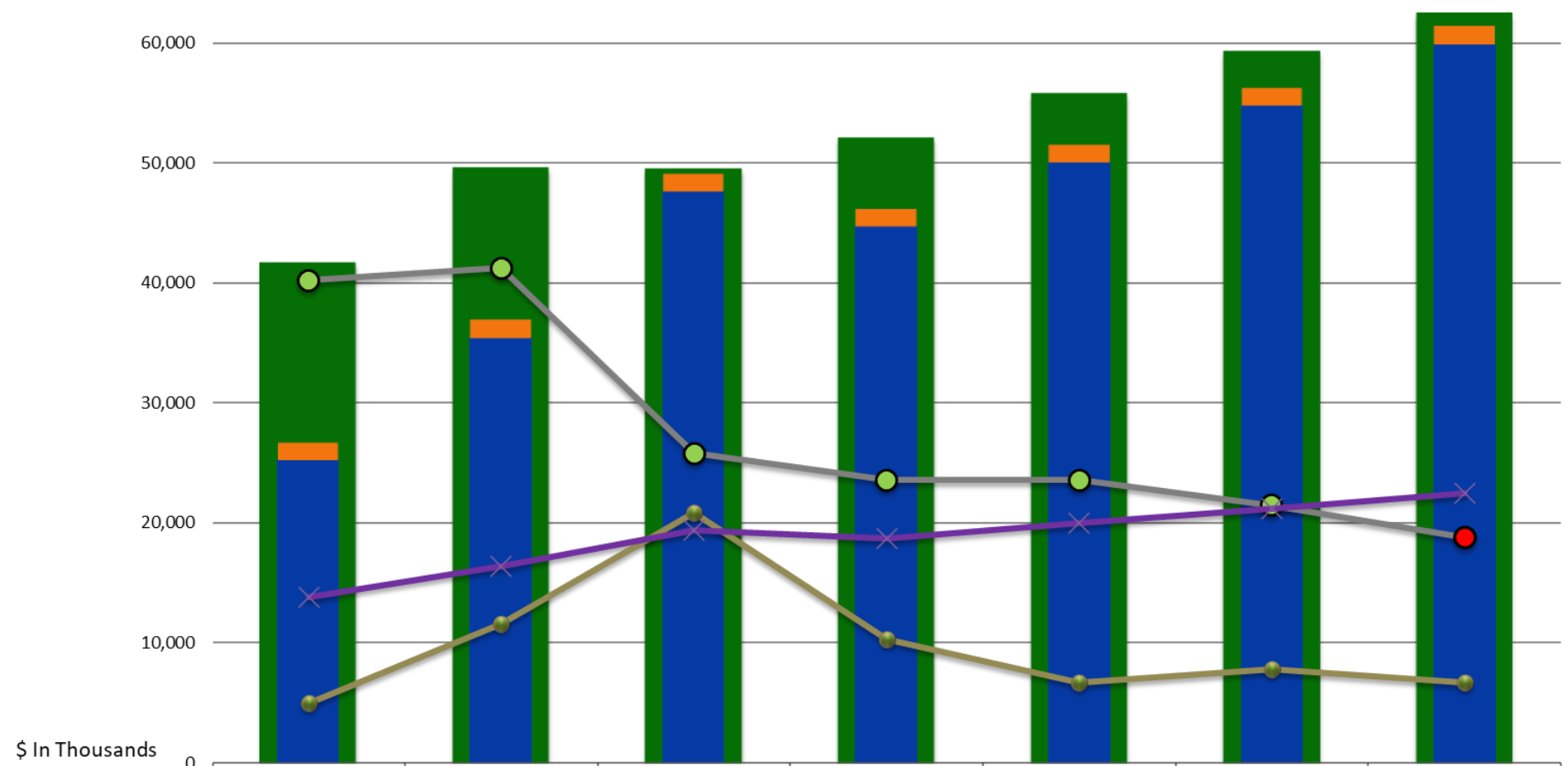
	2021 Actuals	2022 Actuals	2023 1st Supp.	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Revenues	41,694	49,586	49,510	52,108	55,769	59,281	62,479
Debt	1,489	1,518	1,489	1,490	1,489	1,489	1,493
Operating	25,281	35,439	47,605	44,885	50,496	55,007	61,444
Capital	4,952	11,587	20,849	23,548	9,938	9,619	10,130
Ending Spendable FB	40,191	41,233	24,844	8,307	3,559	-1,730	-10,569
Minimum FB	13,820	16,360	19,401	18,721	20,124	21,252	22,861
3% Operating Turnback			-1,428	-1,347	-1,515	-1,650	-1,843
FB/Operating Expenditure	159%	116%	52%	19%	7%	-3%	-17%





# Adjustments

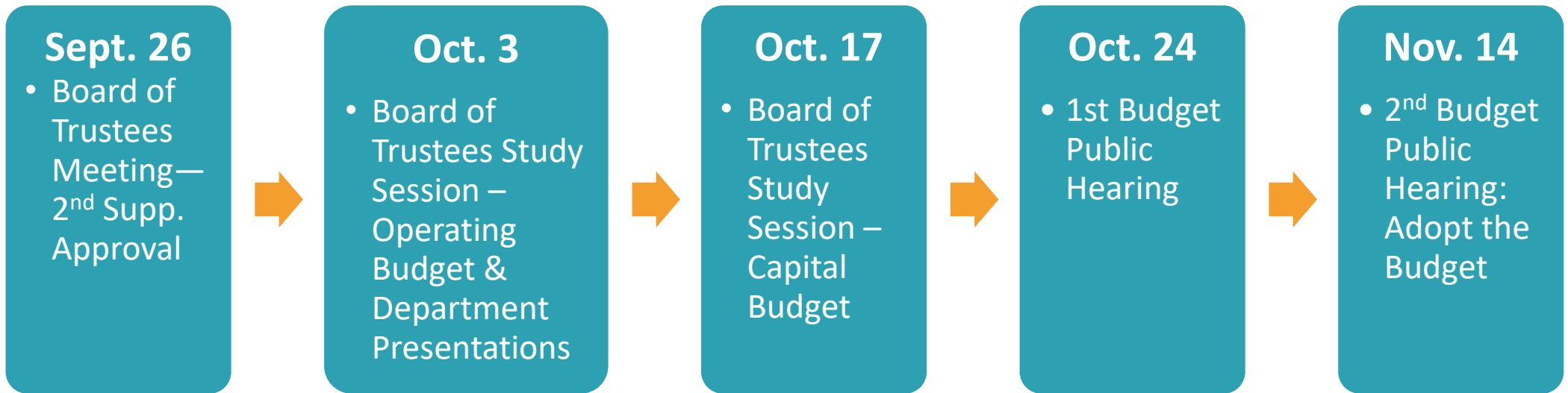
## General Fund Forecast



	2021 Actuals	2022 Actuals	2023 1st Supp.	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Revenues	41,694	49,586	49,510	52,108	55,769	59,281	62,479
Debt	1,489	1,518	1,489	1,490	1,489	1,489	1,493
Operating	25,281	35,439	47,605	44,695	49,994	54,696	59,809
Capital	4,952	11,587	20,849	10,331	6,661	7,837	6,737
Ending Spendable FB	40,191	41,233	25,796	23,555	23,570	21,459	18,795
Minimum FB	13,820	16,360	19,401	18,674	19,998	21,174	22,452
Surplus/Deficit	26,370,627	24,873,298	6,394,433	4,880,902	3,571,241	285,599	(3,657,813)
Operating Turnback			-2,380	-2,235	-2,500	-2,735	-2,990
FB/Operating Expenditure	159%	116%	54%	53%	47%	39%	31%



# Upcoming Dates & Next Steps





# Questions & Discussion