

**FINANCE MEMORANDUM**  
**#20-2026**

**DATE:** Oct. 26, 2026

**TO:** Honorable Mayor Meredith Leighty and City Council Members

**FROM:** Jason Loveland, Acting City Manager *AL*

**SUBJECT:** CR-129 – 2027 Annual Operating and Capital Improvement Budget Adoption

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**PURPOSE**

To consider CR-129, a resolution adopting the proposed 2027 Annual Operating and Capital Improvement Budget, pursuant to Article VIII of the City Charter. The document identifies the allocation of available resources and serves as an operational guide to meet the service needs of the community.

**BACKGROUND**

On Sept. 21, 2026, staff presented the proposed 2027 Budget to City Council as required by the City Charter. Preceding that meeting, City Council and staff discussed budget priorities at City Council meetings on July 29, Aug. 6, and Aug. 17, 2026. The budget public hearing was held on Oct. 12, 2026.

The City utilizes funds to account for the activity of specific operations, programs, and functions. Each fund maintains an independent, self-balancing ledger and budget subject to appropriation. In accordance with state statute, no fund may overspend the appropriation established by City Council.

**OVERALL SUMMARY**

The proposed 2027 appropriations by fund are as follows:

| <b>Fund</b>        | <b>Proposed 2027 Budget</b> |
|--------------------|-----------------------------|
| General            | \$40,030,185                |
| Conservation Trust | \$1,101,861                 |
| CDBG               | \$779,998                   |
| Capital Projects   | \$23,217,116                |
| Water              | \$22,568,857                |
| Wastewater         | \$40,559,939                |
| Stormwater         | \$2,112,515                 |
| Sanitation         | \$2,491,150                 |
| <b>TOTAL</b>       | <b>\$132,861,621</b>        |

Several large capital projects highlight the proposed 2027 Budget:

- Odell Barry Park
- Civic Center Site Development – Remediation
- Community Center Drive Bridge Repair
- Residential Street Program
- Automated Filter Backwash – Mechanical Improvements
- Aquifer Storage and Recovery Phase 2
- Section 36 Water Line Installation
- Primary Clarifiers and Digesters
- Lift Station B Replacement
- Washington Street/Kiwanis Park Detention

### **General Fund**

General Fund revenue is projected at \$40.0 million, a 1.2% decrease from the 2026 Budget. The decrease is primarily due to anticipated reductions in permit fee and intergovernmental revenue, including revenue from grants and intergovernmental agreements.

General Fund expenditures total \$40.0 million. This represents a 1.0% decrease from the 2026 Budget. To present a balanced budget, departments have proposed reductions in personnel and operating costs to accommodate compensation adjustments and necessary capital outlay expenditures.

The ending fund balance is estimated at \$15.2 million, or 38.5% of operating expenditures, of which \$5.2 million is considered unrestricted. The City's fund balance policy requires a minimum reserve equal to 25% of its General Fund operating expenditures.

Package requests in the General Fund include:

- \$114,202 – Ongoing expenditures, excluding personnel
- \$343,995 – One-time expenditures
- \$584,250 – Capital equipment expenditures

### **Conservation Trust Fund**

Conservation Trust Fund revenue is projected at \$532,427 for 2027. The beginning fund balance is estimated at \$1,268,395.

Proposed capital expenditures total \$1,101,861, with an ending fund balance of \$698,961. A summary of proposed project expenditures is included in Attachment 1.

### **Community Development Block Grant (CDBG) Fund**

The federal government awards CDBG funds to Adams County, which distributes the funds to the City. The City does not budget revenues or expenditures until the grant award is in place. Funding of \$779,998 was allocated in 2026 toward the future construction of Odell Barry Park. The associated revenue and expenditure will be carried forward into 2027. If additional funding, an award estimated at \$250,000, is allocated in 2027, the City intends to use those funds for the Minor Home Improvement Program administered through Adams County.

### **Capital Projects Fund**

Capital Projects Fund revenue is estimated at \$18.6 million. Excluding grants, revenues are projected to remain flat compared to 2026 estimates. Overall, sales tax collections are estimated to remain flat, with marijuana tax revenue projected to decrease by 5.2% from the 2026 Budget.

Total expenditures are projected at \$23.2 million. This includes \$19.1 million for capital projects and \$4.1 million for debt service on the Certificates of Participation issued for the 2017 Northglenn Justice Center project and 2019 Northglenn Recreation Center project. Major projects include Odell Barry Park (\$5,348,687), Civic Center Phase 2 – Site Work (\$3,081,228), Community Center Drive Bridge Repair (\$2,372,415) and Residential Street Overlay (\$1,500,000). A summary of proposed capital project expenditures is included in Attachment 1.

Several projects from the 2026 Budget will carry over into 2027. Staff will bring forward an ordinance in the first quarter of 2027 to reconcile those project budgets.

### **Water Fund**

Water Fund revenue is estimated at \$14.1 million. Excluding grant revenue, revenues are projected to increase 1.4% compared with 2026 estimates. A 2% water-usage rate increase is expected to keep revenue slightly above the 2026 year-end forecast.

Water Fund expenditures are projected to be \$22.6 million, which is higher than the 2026 Budget due to one-time capital projects. Operating costs, including personnel, are increasing by approximately 5% due to increased personnel costs and inflationary cost increases for supplies and services.

Package requests in the Water Fund include:

- \$419,750 – Capital equipment expenditures
- \$900 – Ongoing expenditures, excluding personnel
- \$21,600 – One-time expenditures

### **Wastewater Fund**

Wastewater Fund operating revenue is projected at \$30.9 million. A 5.25% rate increase for user charges and fees is included based on the rate plan approved in 2022. The increase is necessary to pay for infrastructure improvements. The City budgeted the issuance of \$23 million in revenue bonds for upgrades to the wastewater treatment plant in 2026; however, due to project delays, the bond issuance has been carried forward to the 2027 Budget.

Wastewater Fund expenditures total \$40.6 million, including \$2.8 million for debt service on the completed Lift Station A, Force Main, and Odor Mitigation projects, as well as new debt issued for the budgeted infrastructure improvements. Operating costs, including personnel, are increasing 3.8% due to increased personnel costs and rising costs for supplies and services.

Package requests in the Wastewater Fund include:

- \$635,000 – Capital equipment expenditures
- \$10,000 – Ongoing expenditures, excluding personnel
- \$66,000 – One-time expenditures

### **Stormwater Fund**

Stormwater Fund revenue is projected at \$1,670,330, reflecting the stormwater impact fee increase approved by Council in July 2026 to pay for critical infrastructure improvements. Fund expenditures are projected at \$2,112,515.

Package requests in the Stormwater Fund include:

- \$47,000 – Capital equipment expenditures
- \$0 – Ongoing expenditures, excluding personnel
- \$0 – One-time expenditures

### **Sanitation Fund**

Sanitation Fund revenue is projected at \$2.6 million, or 23.4% above the 2026 Budget, due to the trash collection fee increase approved by Council in October 2025. Because of the timing of the approval, the increase was not reflected in the 2026 Budget. Fund expenditures total \$2.5 million.

Package requests in the Sanitation Fund include:

- \$530,000 – Capital equipment expenditures
- \$50,000 – Ongoing expenditures, excluding personnel
- \$0 – One-time expenditures

## **SHORT-TERM FISCAL CHALLENGES/OPPORTUNITIES**

### **Sales Tax**

Sales tax, the City's largest revenue source, is projected to remain relatively flat in 2027 compared to the 2026 year-end estimates. Online sales tax collections are up more than 12% year to date, helping keep 2026 sales tax revenues stable. Overall, sales tax collections through June are down 1.2%. If this trend continues, a downward adjustment to revenues may be needed.

### **Property Tax**

The City received a preliminary assessed valuation showing an increase of 5.4%, due to oil and gas production in Weld County. While Weld County's valuation rose by over 79%, Adams County's valuation fell by 2%.

### **Other Revenue**

The 2021 opening of the new Recreation Center, Senior Center, and Theatre created new revenue opportunities. For 2027, facility revenues are budgeted with minor increases compared to year-end projections. The City updated its fee structure for recreation activities in September to better align fees with the market cost for providing services.

### **Development**

City officials, along with the Northglenn Urban Renewal Authority, continue to make redevelopment of shopping centers a priority. Working together to leverage resources to make improvements throughout Northglenn is key to future prosperity.

### **Utility Rates**

Funding large infrastructure projects for the City's utility system is a priority addressed by the five-year rate ordinance that was adopted in 2022. In 2027, a 3.6% average increase is included for water and wastewater rates. Future rate adjustments will provide revenues to invest in the necessary upgrades to aging infrastructure.

### **Long-Term Obligations**

- Certificates of Participation totaling \$19,325,000 were used to construct the Justice Center. The certificates are to be retired over a 20-year period, ending in 2036. Annual payments are approximately \$1,464,000.
- Certificates of Participation totaling \$38,530,000 were used to construct the new Recreation Center in 2021. The certificates are to be retired over a 20-year period, ending in 2039. Annual payments are approximately \$2,666,000.
- Wastewater Revenue Bonds totaling \$21,955,000 were used to replace Lift Station A and a portion of the wastewater force main. The revenue bonds are to be retired over a 25-year period, ending in 2045. Annual payments are approximately \$1,437,000.

## **COMPENSATION, BENEFITS AND STAFFING**

Personnel-related expenses account for 67.0%, or \$36.6 million, of the City's budget, excluding capital projects, debt service, and transfers. The proposed budget for personnel remains flat compared with the 2026 Budget. To offset increases in health insurance and salaries while maintaining an operationally balanced budget, the City made strategic staffing decisions focused on preserving core services.

The City provides medical benefits through Kaiser Permanente. Medical premiums increased by 2.9% through the renewal process completed this summer. The City continues to promote its Wellness Program by providing and encouraging participation in a variety of wellness activities.

Full-time equivalent positions (FTEs) are proposed to total 343.7 across all funds. This total represents a permanent reduction of 2.5 FTEs and includes 15.26 FTE positions that will remain vacant in 2027.

**STAFF RECOMMENDATION**

Staff recommends approval of CR-129.

**STAFF REFERENCE**

If Council members have questions, please contact Jason Loveland, Acting City Manager, at 303.450.8817 or [jloveland@northglenn.org](mailto:jloveland@northglenn.org).

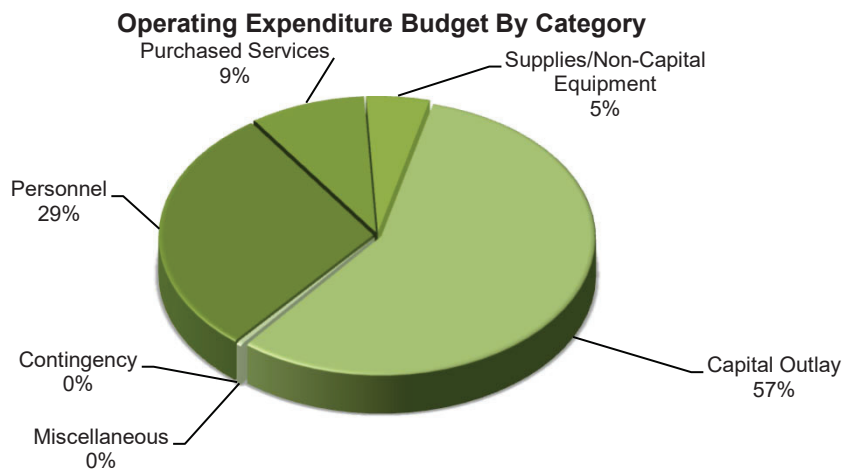
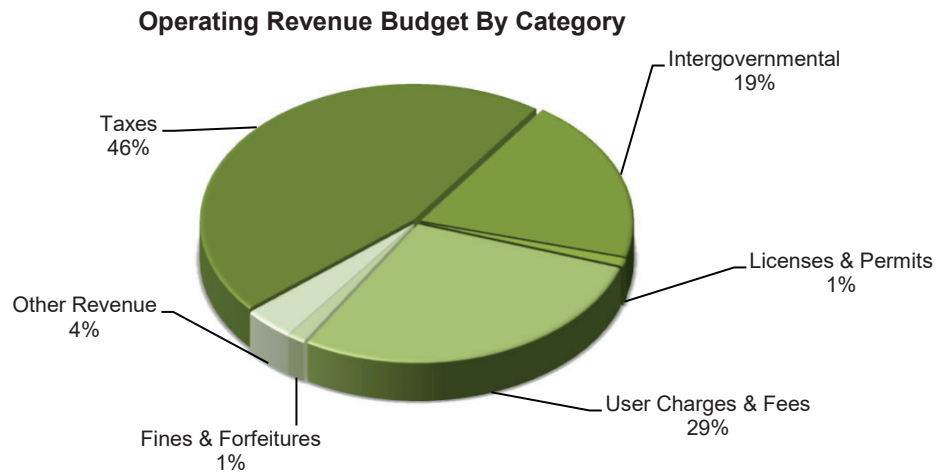
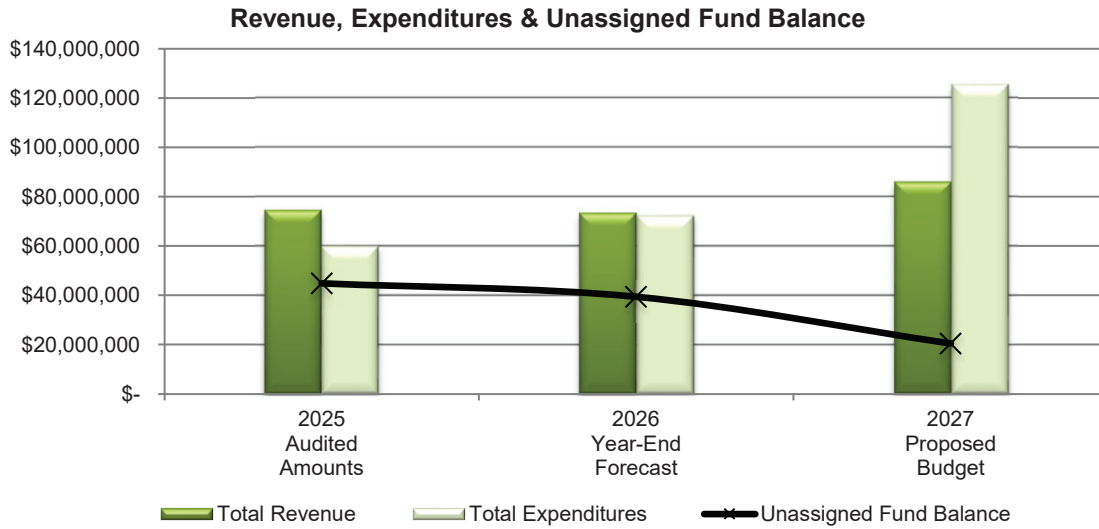
**ATTACHMENT**

1. 2027 Fund Summaries

CR-129 – 2027 Annual Operating & Capital Improvement Budget Adoption

## City-Wide Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Taxes                                                        | \$ 39,090,812              | \$ 39,606,000             | \$ 38,870,000                | \$ 39,468,000              |
| Intergovernmental                                            | 6,263,398                  | 14,006,136                | 6,402,870                    | 16,732,360                 |
| Licenses & Permits                                           | 957,883                    | 1,038,150                 | 815,125                      | 811,125                    |
| User Charges & Fees                                          | 22,007,385                 | 23,025,675                | 22,718,361                   | 24,503,319                 |
| Fines & Forfeitures                                          | 1,528,909                  | 1,198,000                 | 1,209,500                    | 1,178,536                  |
| Other Revenue                                                | 4,774,408                  | 3,103,038                 | 3,408,847                    | 3,329,080                  |
| <b>Total Revenue</b>                                         | <b>74,622,795</b>          | <b>81,976,999</b>         | <b>73,424,703</b>            | <b>86,022,420</b>          |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 34,956,995              | \$ 36,336,285             | \$ 35,503,779                | \$ 36,589,586              |
| Purchased Services                                           | 10,809,756                 | 11,533,906                | 11,533,906                   | 11,014,062                 |
| Supplies/Non-Capital Equipment                               | 5,366,024                  | 5,980,405                 | 5,896,980                    | 6,027,324                  |
| Capital Outlay                                               | 8,329,277                  | 49,597,928                | 18,833,689                   | 71,154,997                 |
| Miscellaneous                                                | 439,510                    | 431,275                   | 432,025                      | 443,280                    |
| Contingency                                                  | -                          | 50,000                    | 50,000                       | 50,000                     |
| <b>Total Expenditures</b>                                    | <b>59,901,562</b>          | <b>103,929,799</b>        | <b>72,250,379</b>            | <b>125,279,249</b>         |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>14,721,233</b>          | <b>(21,952,800)</b>       | <b>1,174,324</b>             | <b>(39,256,829)</b>        |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Debt Issuance/(Payments)                                     | (5,415,187)                | 16,745,184                | (5,581,405)                  | 16,082,628                 |
| Sale of Assets                                               | 90,350                     | -                         | -                            | -                          |
| Insurance Recovery/(Claims)                                  | (174,477)                  | (125,000)                 | (270,327)                    | (125,000)                  |
| Economic Incentives                                          | (374,783)                  | (400,000)                 | (400,000)                    | (400,000)                  |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(5,874,097)</b>         | <b>16,220,184</b>         | <b>(6,251,732)</b>           | <b>15,557,628</b>          |
| <b>Net Change In Fund Balance:</b>                           | <b>8,847,136</b>           | <b>(5,732,616)</b>        | <b>(5,077,408)</b>           | <b>(23,699,201)</b>        |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 75,481,244                 | 84,328,380                | 84,328,380                   | 79,250,972                 |
| Ending Fund Balance                                          | <b>84,328,380</b>          | <b>78,595,764</b>         | <b>79,250,972</b>            | <b>55,551,771</b>          |
| <b>Less Restrictions, Commitments, &amp; Assignments:</b>    |                            |                           |                              |                            |
| Fund Balance Restrictions                                    | 26,491,487                 | 18,686,737                | 25,901,322                   | 21,048,947                 |
| Fund Balance Commitments                                     | 12,946,715                 | 14,136,733                | 13,897,160                   | 14,048,882                 |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 44,890,178</b>       | <b>\$ 45,772,294</b>      | <b>\$ 39,452,491</b>         | <b>\$ 20,453,943</b>       |



## City-Wide Revenue Detail

|                                     | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|-------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Taxes</b>                        |                            |                           |                              |                            |
| Property Tax                        | \$ 6,203,563               | \$ 7,170,000              | \$ 7,148,000                 | \$ 7,553,000               |
| Penalties & Interest                | 1,481                      | 8,000                     | -                            | -                          |
| Specific Ownership Tax              | 326,319                    | 320,000                   | 320,000                      | 320,000                    |
| Sales Tax                           | 25,413,502                 | 25,446,000                | 25,414,000                   | 25,607,000                 |
| Marijuana Sales Tax                 | 768,553                    | 768,000                   | 728,000                      | 728,000                    |
| Food Sales Tax                      | 1,590,259                  | 1,387,000                 | 1,272,000                    | 1,272,000                  |
| Penalties & Interest                | 87,672                     | 73,000                    | 79,000                       | 79,000                     |
| Use Tax                             | 3,474,303                  | 3,081,000                 | 2,736,000                    | 2,736,000                  |
| Building Materials Use Tax          | 692,859                    | 784,000                   | 476,000                      | 476,000                    |
| Audit Transactions                  | 19,295                     | 19,000                    | 187,000                      | 187,000                    |
| Accommodations Tax                  | 499,840                    | 535,000                   | 497,000                      | 497,000                    |
| Occupational Tax                    | 13,166                     | 15,000                    | 13,000                       | 13,000                     |
| <b>Total Taxes</b>                  | <b>39,090,812</b>          | <b>39,606,000</b>         | <b>38,870,000</b>            | <b>39,468,000</b>          |
| <b>Intergovernmental</b>            |                            |                           |                              |                            |
| NURA IGA                            | 72,000                     | 72,000                    | 72,000                       | 72,000                     |
| School Resource Officers            | 166,444                    | 163,000                   | 171,000                      | 176,000                    |
| North Metro Task Force              | 131,970                    | 123,000                   | 90,000                       | 75,000                     |
| Traffic Light IGA                   | 4,900                      | 3,500                     | 4,200                        | 4,200                      |
| Berthoud Pass IGA                   | 4,026                      | -                         | -                            | -                          |
| Open Space Tax                      | 486,836                    | 520,000                   | 494,000                      | 494,000                    |
| DUI Proceeds                        | 20,975                     | 24,000                    | 20,000                       | 20,000                     |
| Uninsured Motorist Revenue          | 1,217                      | 2,000                     | 500                          | 500                        |
| Seat Belt Violations                | 65                         | 200                       | 100                          | 100                        |
| Drug Surcharge                      | 1,725                      | 2,000                     | 1,000                        | 1,000                      |
| Transportation Tax                  | 1,324,723                  | 1,354,000                 | 1,311,000                    | 1,311,000                  |
| Road & Bridge Tax                   | 345,291                    | 350,000                   | 350,000                      | 350,000                    |
| Motor Vehicle Registration          | 116,352                    | 115,000                   | 115,000                      | 115,000                    |
| Tobacco Tax                         | 41,755                     | 46,800                    | 42,000                       | 42,000                     |
| Severance Tax                       | 3,015                      | 2,500                     | 11,135                       | 2,500                      |
| Mineral Lease Proceeds              | 19,773                     | 15,000                    | 14,323                       | 15,000                     |
| Lottery Proceeds                    | 453,416                    | 402,000                   | 455,000                      | 455,000                    |
| Highway Users Tax                   | 1,154,577                  | 1,085,000                 | 1,134,214                    | 1,182,178                  |
| County Grants                       | 1,010,415                  | 5,471,380                 | 1,500,000                    | 4,275,681                  |
| State Grants                        | 160,824                    | 124,500                   | 56,257                       | 507,945                    |
| Federal Grants                      | 743,099                    | 4,130,256                 | 561,141                      | 7,633,256                  |
| <b>Total Intergovernmental</b>      | <b>6,263,398</b>           | <b>14,006,136</b>         | <b>6,402,870</b>             | <b>16,732,360</b>          |
| <b>Licenses &amp; Permits</b>       |                            |                           |                              |                            |
| Sales/Use Tax Licenses              | -                          | -                         | -                            | -                          |
| Contractor Licenses                 | 75,095                     | 70,000                    | 70,000                       | 70,000                     |
| Liquor/Marijuana/Tobacco Licenses   | 46,325                     | 75,000                    | 42,500                       | 42,500                     |
| Pawn Shop Licenses                  | 5,525                      | 5,525                     | 5,525                        | 5,525                      |
| Amusement Licenses                  | 9,750                      | 10,100                    | 10,100                       | 10,100                     |
| Short-Term Rental Licenses          | 5,050                      | 7,000                     | 7,000                        | 7,000                      |
| Peddlers Licenses                   | 3,300                      | 1,500                     | 8,000                        | 4,000                      |
| Building Permits                    | 428,140                    | 545,000                   | 323,000                      | 323,000                    |
| Electrical Permits                  | 46,960                     | 44,000                    | 28,000                       | 28,000                     |
| ROW Construction Permits            | 190,593                    | 154,025                   | 174,000                      | 174,000                    |
| Sign Permits                        | 10,000                     | 10,000                    | 10,000                       | 10,000                     |
| Park Use Permits                    | 137,145                    | 116,000                   | 137,000                      | 137,000                    |
| <b>Total Licenses &amp; Permits</b> | <b>957,883</b>             | <b>1,038,150</b>          | <b>815,125</b>               | <b>811,125</b>             |

## City-Wide Revenue Detail

|                                      | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>User Charges &amp; Fees</b>       |                            |                           |                              |                            |
| Administrative Fees                  | 12,155                     | 16,250                    | 14,650                       | 14,650                     |
| Bond Administration Fees             | 1,747                      | 2,000                     | 1,750                        | 1,750                      |
| Sex Offender Registration            | 2,925                      | 4,000                     | 4,000                        | 4,000                      |
| Passport Processing Fees             | 133,580                    | 153,000                   | 114,000                      | 114,000                    |
| FRICO Agreement                      | 5,900                      | 4,200                     | 2,700                        | 4,200                      |
| Past Due Penalties/Interest          | 107,499                    | 105,000                   | 105,000                      | 105,000                    |
| Plan Review Fees                     | 111,196                    | 99,000                    | 49,000                       | 49,000                     |
| VIN Inspection Fees                  | 324                        | 250                       | 250                          | 250                        |
| Participant Fees                     | 1,795,299                  | 1,693,700                 | 1,733,223                    | 1,734,200                  |
| Occupational Fees                    | 1,345,030                  | 1,362,000                 | 1,362,000                    | 1,362,000                  |
| Vending Machine Concessions          | 547                        | 500                       | 500                          | 500                        |
| Advertising Revenue                  | 32,894                     | 35,000                    | 35,000                       | 35,000                     |
| Rental/Lease Income                  | 230,745                    | 249,000                   | 193,433                      | 283,000                    |
| Contracted Off-Duty Services         | 48,529                     | 42,000                    | 42,000                       | 42,000                     |
| Fingerprinting Fees                  | 30                         | -                         | -                            | -                          |
| Contracted Lab Services              | 300                        | 240                       | 240                          | 240                        |
| Water Use Charges                    | 8,737,825                  | 9,553,320                 | 8,913,000                    | 9,091,260                  |
| Construction Water Sales             | 16,029                     | 14,000                    | 7,000                        | 7,000                      |
| Water Lease Revenue                  | 500                        | -                         | -                            | -                          |
| Sewer Use Charges                    | 6,714,119                  | 7,079,115                 | 7,079,115                    | 7,450,769                  |
| Tap Connection Fees                  | 143,936                    | 58,000                    | -                            | -                          |
| Stormwater Charges                   | 454,609                    | 456,000                   | 456,000                      | 1,596,000                  |
| Trash Collection Charges             | 1,888,166                  | 1,857,000                 | 2,360,000                    | 2,360,000                  |
| Roll-Off/Special Pickup Fees         | 74,742                     | 80,000                    | 80,000                       | 80,000                     |
| Recycling Revenue                    | 32,462                     | 44,000                    | 44,000                       | 44,000                     |
| Sale of Inventory                    | 61,076                     | 62,100                    | 62,500                       | 65,500                     |
| Documents/Photocopies                | 8                          | -                         | -                            | -                          |
| Passport Photographs                 | 31,822                     | 36,000                    | 27,000                       | 27,000                     |
| Police Reports                       | 23,391                     | 20,000                    | 32,000                       | 32,000                     |
| <b>Total User Charges &amp; Fees</b> | <b>22,007,385</b>          | <b>23,025,675</b>         | <b>22,718,361</b>            | <b>24,503,319</b>          |
| <b>Fines &amp; Forfeits</b>          |                            |                           |                              |                            |
| Court Costs                          | 45,307                     | 51,000                    | 35,000                       | 35,000                     |
| General Fines                        | 12,240                     | 12,000                    | 17,000                       | 17,000                     |
| Criminal Fines                       | 38,731                     | 45,000                    | 23,000                       | 23,000                     |
| Traffic Fines                        | 1,003,781                  | 989,000                   | 966,000                      | 1,035,536                  |
| Parking Fines                        | 23,480                     | 44,000                    | 11,000                       | 11,000                     |
| OJW Revenue                          | 90                         | -                         | -                            | -                          |
| Forfeitures                          | 2,822                      | -                         | -                            | -                          |
| Forfeitures - State                  | 1,937                      | -                         | 10,500                       | -                          |
| Forfeitures - Federal                | 296,543                    | -                         | 90,000                       | -                          |
| Victim Assistance Surcharge          | 52,555                     | 52,000                    | 52,000                       | 52,000                     |
| Nuisance Abatement Fees              | 51,423                     | 5,000                     | 5,000                        | 5,000                      |
| Other Citations                      | -                          | -                         | -                            | -                          |
| <b>Total Fines &amp; Forfeits</b>    | <b>1,528,909</b>           | <b>1,198,000</b>          | <b>1,209,500</b>             | <b>1,178,536</b>           |

## City-Wide Revenue Detail

|                            | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|----------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Other Revenue</b>       |                            |                           |                              |                            |
| Investment Earnings        | 3,943,453                  | 2,864,000                 | 3,176,847                    | 3,097,080                  |
| Investment Gain/Loss       | -                          | -                         | -                            | -                          |
| Miscellaneous              | 830,953                    | 239,038                   | 232,000                      | 232,000                    |
| Cash Over/Short            | 2                          | -                         | -                            | -                          |
| <b>Total Other Revenue</b> | <b>4,774,408</b>           | <b>3,103,038</b>          | <b>3,408,847</b>             | <b>3,329,080</b>           |
| <b>Other Sources</b>       |                            |                           |                              |                            |
| Debt Issuance              | -                          | 23,000,000                | -                            | 23,000,000                 |
| Sale of Assets             | 90,350                     | -                         | -                            | -                          |
| Transfers In               | 5,700,000                  | -                         | -                            | -                          |
| <b>Total Other Revenue</b> | <b>5,790,350</b>           | <b>23,000,000</b>         | <b>-</b>                     | <b>23,000,000</b>          |
| <b>Total Revenues</b>      | <b>\$ 80,413,145</b>       | <b>\$ 104,976,999</b>     | <b>\$ 73,424,703</b>         | <b>\$ 109,022,420</b>      |

## City-Wide Expenditure Detail

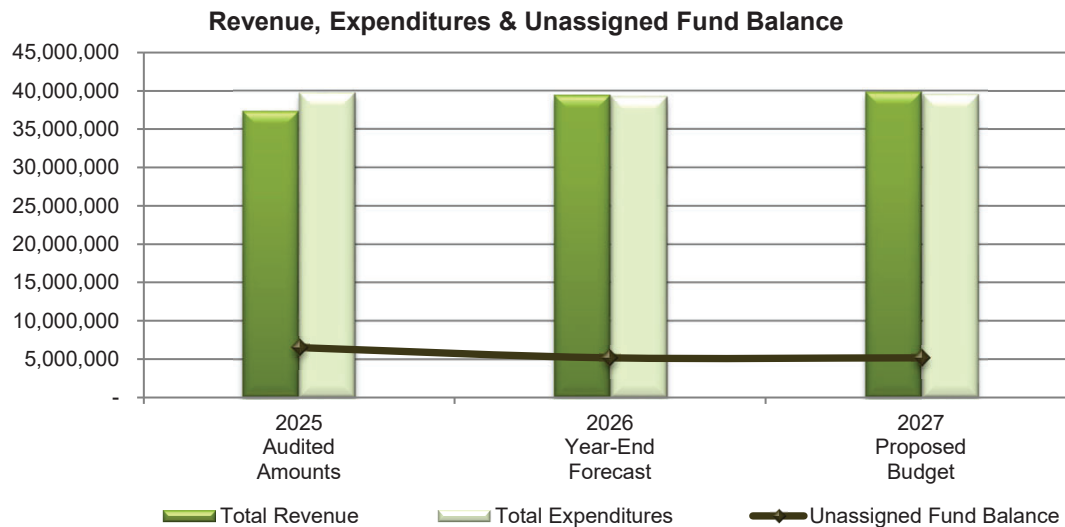
|                                             | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|---------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Personnel</b>                            |                            |                           |                              |                            |
| Regular Wages                               | \$ 27,231,418              | \$ 27,646,079             | \$ 26,813,573                | \$ 27,848,856              |
| Seasonal/Temporary Wages                    | 309,125                    | 332,125                   | 332,125                      | 375,046                    |
| Overtime                                    | 793,184                    | 921,550                   | 921,550                      | 913,050                    |
| Allowances                                  | 154,165                    | 149,058                   | 149,058                      | 141,498                    |
| Medicare                                    | 399,183                    | 405,682                   | 405,682                      | 409,247                    |
| Unemployment Insurance                      | 31,783                     | 15,000                    | 15,000                       | 15,000                     |
| Workers Compensation                        | 329,793                    | 298,275                   | 298,275                      | 326,419                    |
| Retirement Contributions                    | 1,763,709                  | 2,490,053                 | 2,490,053                    | 2,310,628                  |
| Medical Benefits                            | 3,424,813                  | 3,533,635                 | 3,533,635                    | 3,747,490                  |
| Life/Disability Benefits                    | 445,465                    | 515,828                   | 515,828                      | 481,352                    |
| Post-Employment Benefits                    | 18,857                     | 29,000                    | 29,000                       | 21,000                     |
| <b>Total Personnel</b>                      | <b>34,956,995</b>          | <b>36,336,285</b>         | <b>35,503,779</b>            | <b>36,589,586</b>          |
| <b>Purchased Services</b>                   |                            |                           |                              |                            |
| Professional Services                       | 2,214,305                  | 1,946,319                 | 1,946,319                    | 1,749,260                  |
| Technical Services                          | 1,413,819                  | 1,943,075                 | 1,943,075                    | 1,792,006                  |
| General Services                            | 1,478,723                  | 1,336,834                 | 1,336,834                    | 1,272,139                  |
| Property Services                           | 2,618,088                  | 2,896,509                 | 2,896,509                    | 2,920,358                  |
| Repair/Maintenance Services                 | (736)                      | -                         | -                            | (2,000)                    |
| Communication Services                      | 1,394,275                  | 1,448,078                 | 1,448,078                    | 1,390,488                  |
| Internet Services                           | 14,399                     | 14,500                    | 14,500                       | 16,100                     |
| Training/Registration                       | 361,338                    | 617,740                   | 617,740                      | 435,670                    |
| Mileage/Travel                              | 57,982                     | 76,071                    | 76,071                       | 64,393                     |
| Rentals/Leases                              | 387,965                    | 412,362                   | 412,362                      | 465,792                    |
| Insurance Premiums                          | 869,598                    | 842,418                   | 842,418                      | 909,856                    |
| <b>Total Purchased Services</b>             | <b>10,809,756</b>          | <b>11,533,906</b>         | <b>11,533,906</b>            | <b>11,014,062</b>          |
| <b>Supplies/Non-Capital Equipment</b>       |                            |                           |                              |                            |
| Office Supplies                             | 71,293                     | 90,290                    | 90,290                       | 92,420                     |
| Technology Supplies                         | 97,515                     | 59,561                    | 59,561                       | 40,000                     |
| Operating Supplies                          | 1,733,928                  | 1,826,169                 | 1,826,169                    | 1,842,439                  |
| Chemicals/Compounds                         | 335,163                    | 456,100                   | 456,100                      | 432,000                    |
| Maintenance Supplies                        | 330,851                    | 610,000                   | 610,000                      | 590,000                    |
| Construction Materials                      | -                          | -                         | -                            | -                          |
| Inventory Supplies                          | 62,054                     | 65,000                    | 65,000                       | 65,500                     |
| Uniforms/Clothing                           | 21,708                     | 37,210                    | 38,785                       | 38,710                     |
| Non-Capital Equipment                       | 483,627                    | 570,800                   | 485,800                      | 572,330                    |
| Gas/Electricity                             | 1,897,266                  | 1,892,500                 | 1,892,500                    | 1,988,000                  |
| Motor Vehicle Fuels                         | 332,619                    | 372,775                   | 372,775                      | 365,925                    |
| <b>Total Supplies/Non-Capital Equipment</b> | <b>5,366,024</b>           | <b>5,980,405</b>          | <b>5,896,980</b>             | <b>6,027,324</b>           |
| <b>Capital Outlay</b>                       |                            |                           |                              |                            |
| Property/Rights                             | 480,540                    | 3,850,000                 | 350,000                      | 3,850,000                  |
| Capital Equipment                           | 2,336,650                  | 2,841,137                 | 2,976,305                    | 2,216,000                  |
| Capital Improvement Projects                | 5,512,087                  | 42,906,791                | 15,507,384                   | 65,088,997                 |
| <b>Total Capital Outlay</b>                 | <b>8,329,277</b>           | <b>49,597,928</b>         | <b>18,833,689</b>            | <b>71,154,997</b>          |

## City-Wide Expenditure Detail

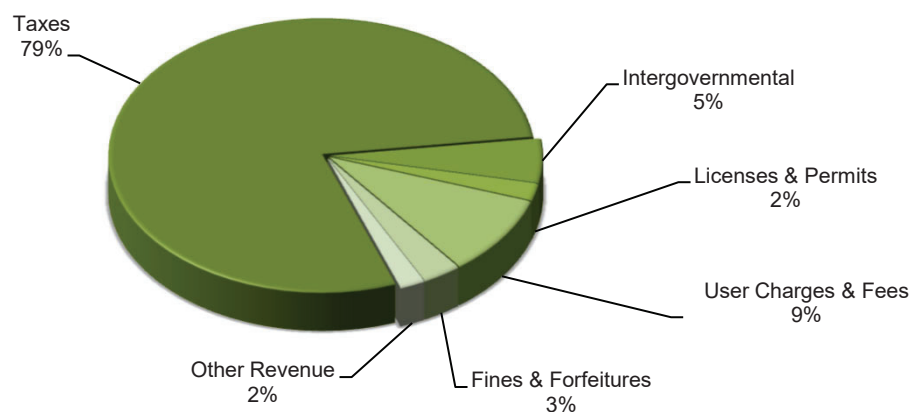
|                                 | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|---------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Miscellaneous</b>            |                            |                           |                              |                            |
| Dues/Fees                       | 194,169                    | 209,856                   | 209,856                      | 221,861                    |
| Grants/Donations                | 214,769                    | 176,169                   | 176,169                      | 176,169                    |
| Community Incentive             | 30,572                     | 45,000                    | 46,000                       | 45,000                     |
| Bad Debt Expense                | -                          | 250                       | -                            | 250                        |
| <b>Total Other Expenditures</b> | <b>439,510</b>             | <b>431,275</b>            | <b>432,025</b>               | <b>443,280</b>             |
| <b>Contingency</b>              |                            |                           |                              |                            |
| Contingency                     | -                          | 50,000                    | 50,000                       | 50,000                     |
| <b>Total Contingency</b>        | <b>-</b>                   | <b>50,000</b>             | <b>50,000</b>                | <b>50,000</b>              |
| <b>Other Uses</b>               |                            |                           |                              |                            |
| Debt Payments                   | 5,415,187                  | 6,254,816                 | 5,581,405                    | 6,917,372                  |
| Insurance Claims                | 174,477                    | 125,000                   | 270,327                      | 125,000                    |
| Economic Incentives             | 374,783                    | 400,000                   | 400,000                      | 400,000                    |
| Transfers Out                   | 5,700,000                  | -                         | -                            | -                          |
| <b>Total Other Expenditures</b> | <b>11,664,447</b>          | <b>6,779,816</b>          | <b>6,251,732</b>             | <b>7,442,372</b>           |
| <b>Total Expenditures</b>       | <b>\$ 71,566,009</b>       | <b>\$ 110,709,615</b>     | <b>\$ 78,502,111</b>         | <b>\$ 132,721,621</b>      |

## General Fund Summary

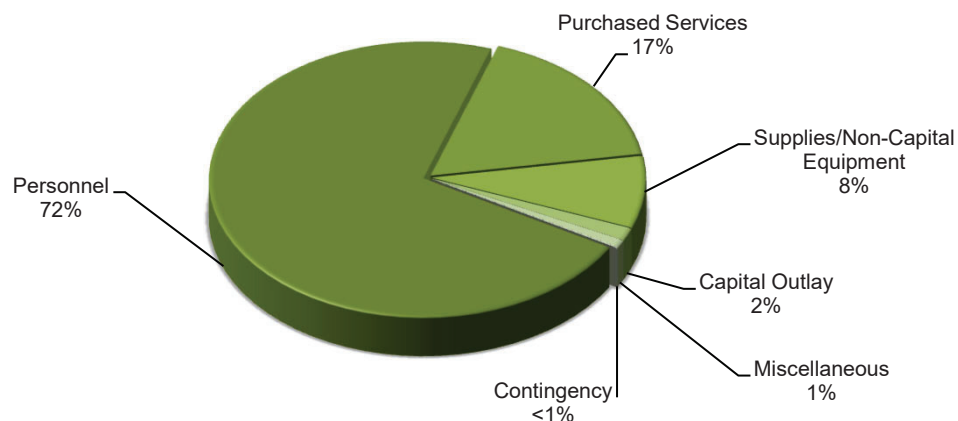
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Taxes                                                        | \$ 27,242,261              | \$ 31,427,000             | \$ 30,864,000                | \$ 31,322,000              |
| Intergovernmental                                            | 2,833,426                  | 2,204,500                 | 2,253,688                    | 2,083,423                  |
| Licenses & Permits                                           | 957,883                    | 1,038,150                 | 815,125                      | 811,125                    |
| User Charges & Fees                                          | 3,794,370                  | 3,733,800                 | 3,632,306                    | 3,725,850                  |
| Fines & Forfeitures                                          | 1,528,909                  | 1,198,000                 | 1,209,500                    | 1,178,536                  |
| Other Revenue                                                | 1,033,106                  | 924,038                   | 703,792                      | 769,251                    |
| <b>Total Revenue</b>                                         | <b>37,389,955</b>          | <b>40,525,488</b>         | <b>39,478,411</b>            | <b>39,890,185</b>          |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 27,878,025              | \$ 28,446,498             | \$ 27,666,379                | \$ 28,369,333              |
| Purchased Services                                           | 7,244,131                  | 7,590,267                 | 7,590,267                    | 6,838,150                  |
| Supplies/Non-Capital Equipment                               | 3,128,590                  | 3,313,240                 | 3,229,815                    | 3,329,359                  |
| Capital Outlay                                               | 1,128,240                  | 191,666                   | 382,335                      | 584,250                    |
| Miscellaneous                                                | 354,103                    | 321,388                   | 322,138                      | 334,093                    |
| Contingency                                                  | -                          | 50,000                    | 50,000                       | 50,000                     |
| <b>Total Expenditures</b>                                    | <b>39,733,089</b>          | <b>39,913,059</b>         | <b>39,240,934</b>            | <b>39,505,185</b>          |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(2,343,134)</b>         | <b>612,429</b>            | <b>237,477</b>               | <b>385,000</b>             |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Transfers In/(Out)                                           | -                          | -                         | -                            | 140,000                    |
| Sale of Assets                                               | 63,100                     | -                         | -                            | -                          |
| Insurance Recovery/(Claims)                                  | (104,775)                  | (125,000)                 | (265,000)                    | (125,000)                  |
| Economic Incentives                                          | (374,783)                  | (400,000)                 | (400,000)                    | (400,000)                  |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(416,458)</b>           | <b>(525,000)</b>          | <b>(665,000)</b>             | <b>(385,000)</b>           |
| <b>Net Change In Fund Balance:</b>                           | <b>(2,759,592)</b>         | <b>87,429</b>             | <b>(427,523)</b>             | <b>-</b>                   |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 18,359,592                 | 15,600,000                | 15,600,000                   | 15,172,477                 |
| Ending Fund Balance                                          | <b>15,600,000</b>          | <b>15,687,429</b>         | <b>15,172,477</b>            | <b>15,172,477</b>          |
| <b>Less Restrictions, Commitments, &amp; Assignments:</b>    |                            |                           |                              |                            |
| 3% TABOR Reserve Restriction                                 | 1,092,000                  | 1,213,142                 | 1,197,178                    | 1,196,706                  |
| Operating Reserve Commitment                                 | 8,007,996                  | 8,896,373                 | 8,779,306                    | 8,775,840                  |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 6,500,004</b>        | <b>\$ 5,577,914</b>       | <b>\$ 5,195,993</b>          | <b>\$ 5,199,931</b>        |



### Operating Revenue Budget By Category

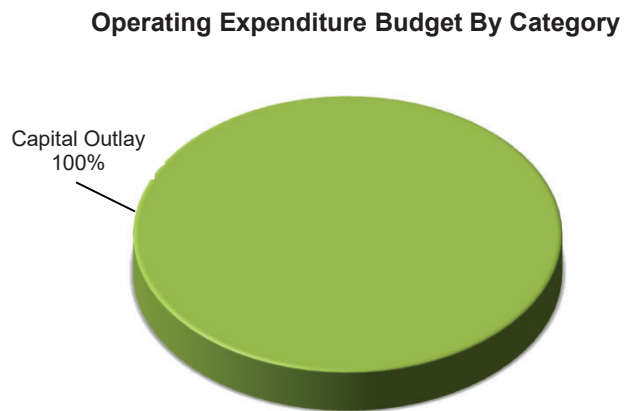
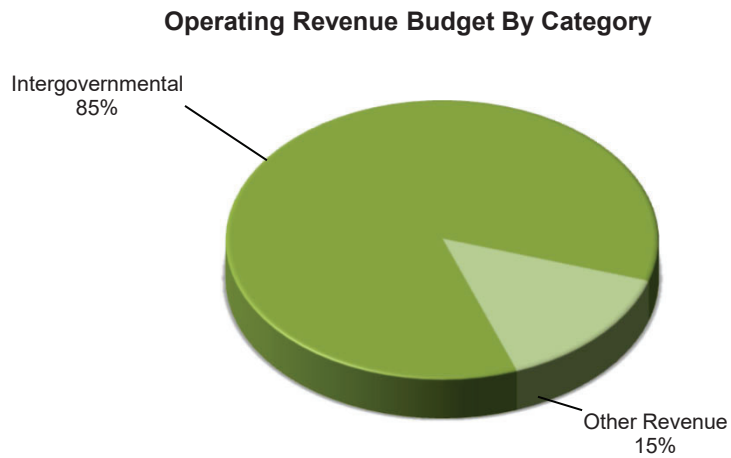
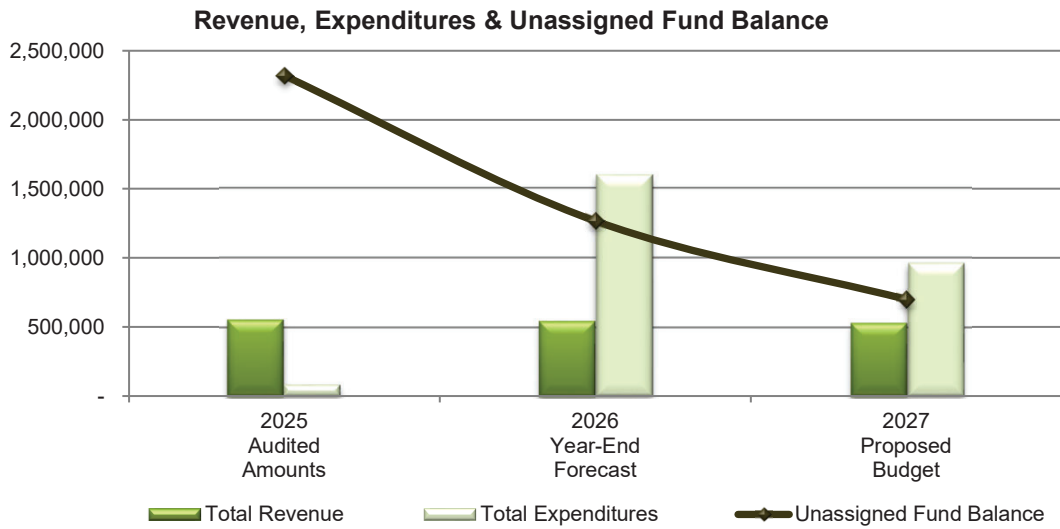


### Operating Expenditure Budget By Category



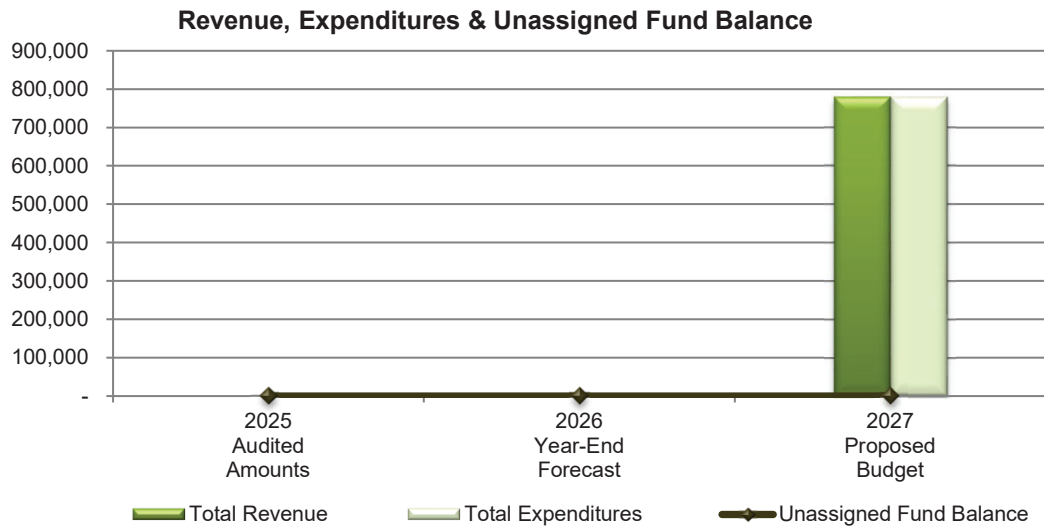
## Conservation Trust Fund Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Intergovernmental                                            | \$ 453,416                 | \$ 402,000                | \$ 455,000                   | \$ 455,000                 |
| Other Revenue                                                | 102,900                    | 74,000                    | 91,384                       | 77,427                     |
| <b>Total Revenue</b>                                         | <b>556,316</b>             | <b>476,000</b>            | <b>546,384</b>               | <b>532,427</b>             |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Capital Outlay                                               | \$ 87,321                  | \$ 2,174,593              | \$ 1,597,732                 | \$ 961,861                 |
| <b>Total Expenditures</b>                                    | <b>87,321</b>              | <b>2,174,593</b>          | <b>1,597,732</b>             | <b>961,861</b>             |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>468,995</b>             | <b>(1,698,593)</b>        | <b>(1,051,348)</b>           | <b>(429,434)</b>           |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Transfers In/(Out)                                           | -                          | -                         | -                            | (140,000)                  |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>-</b>                   | <b>-</b>                  | <b>-</b>                     | <b>(140,000)</b>           |
| <b>Net Change In Fund Balance:</b>                           | <b>468,995</b>             | <b>(1,698,593)</b>        | <b>(1,051,348)</b>           | <b>(569,434)</b>           |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 1,850,748                  | 2,319,743                 | 2,319,743                    | 1,268,395                  |
| Ending Fund Balance                                          | <b>2,319,743</b>           | <b>621,150</b>            | <b>1,268,395</b>             | <b>698,961</b>             |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 2,319,743</b>        | <b>\$ 621,150</b>         | <b>\$ 1,268,395</b>          | <b>\$ 698,961</b>          |



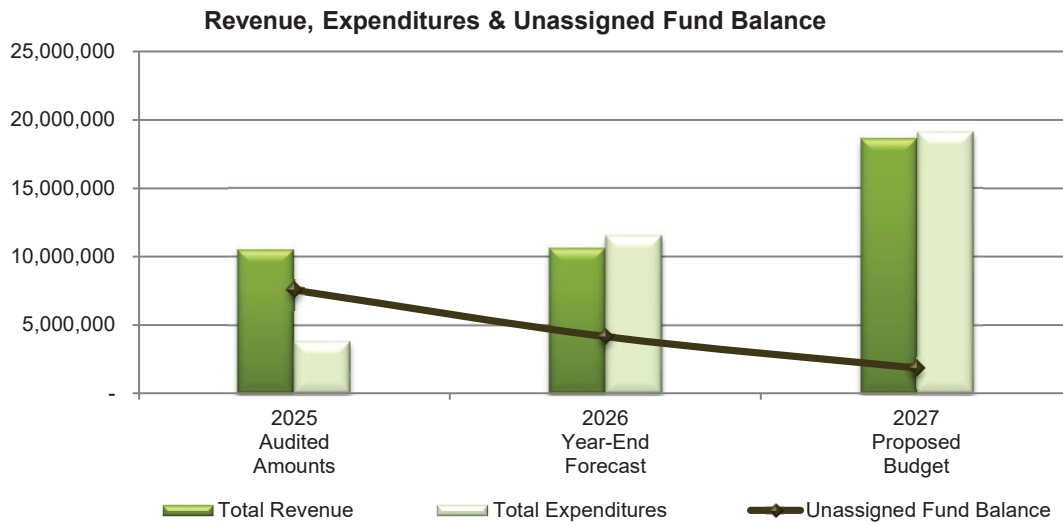
## CDBG Fund Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Intergovernmental                                            | \$ -                       | \$ 779,998                | \$ -                         | \$ 779,998                 |
| <b>Total Revenue</b>                                         | -                          | <b>779,998</b>            | -                            | <b>779,998</b>             |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Capital Outlay                                               | \$ -                       | \$ 779,998                | \$ -                         | \$ 779,998                 |
| <b>Total Expenditures</b>                                    | -                          | <b>779,998</b>            | -                            | <b>779,998</b>             |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | -                          | -                         | -                            | -                          |
| <b>Net Change In Fund Balance:</b>                           | -                          | -                         | -                            | -                          |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | -                          | -                         | -                            | -                          |
| Ending Fund Balance                                          | -                          | -                         | -                            | -                          |
| <b>Unassigned Fund Balance</b>                               | <b>\$ -</b>                | <b>\$ -</b>               | <b>\$ -</b>                  | <b>\$ -</b>                |

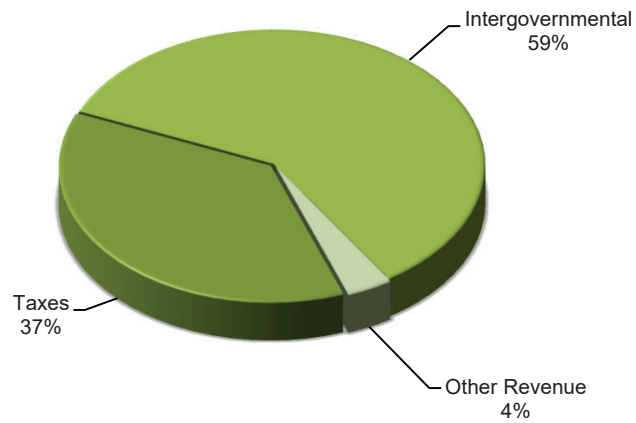


## Capital Projects Fund Summary

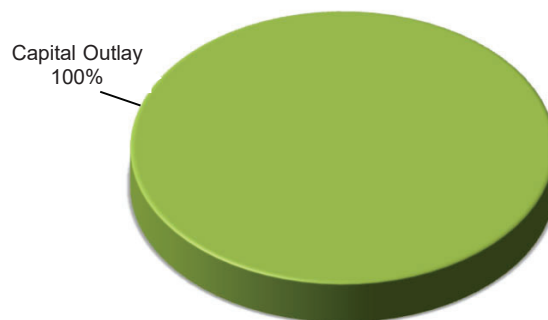
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Taxes                                                        | \$ 6,583,279               | \$ 6,792,000              | \$ 6,734,000                 | \$ 6,874,000               |
| Intergovernmental                                            | 2,713,875                  | 10,619,638                | 3,305,000                    | 11,084,939                 |
| Other Revenue                                                | 1,220,576                  | 525,000                   | 601,874                      | 659,678                    |
| <b>Total Revenue</b>                                         | <b>10,517,730</b>          | <b>17,936,638</b>         | <b>10,640,874</b>            | <b>18,618,617</b>          |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Capital Outlay                                               | \$ 3,857,364               | \$ 23,358,393             | \$ 11,541,345                | \$ 19,077,048              |
| <b>Total Expenditures</b>                                    | <b>3,857,364</b>           | <b>23,358,393</b>         | <b>11,541,345</b>            | <b>19,077,048</b>          |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>6,660,366</b>           | <b>(5,421,755)</b>        | <b>(900,471)</b>             | <b>(458,431)</b>           |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Debt Issuance/(Payments)                                     | (4,140,319)                | (4,138,569)               | (4,135,069)                  | (4,140,068)                |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(4,140,319)</b>         | <b>(4,138,569)</b>        | <b>(4,135,069)</b>           | <b>(4,140,068)</b>         |
| <b>Net Change In Fund Balance:</b>                           | <b>2,520,047</b>           | <b>(9,560,324)</b>        | <b>(5,035,540)</b>           | <b>(4,598,499)</b>         |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 12,199,457                 | 14,719,504                | 14,719,504                   | 9,683,964                  |
| Ending Fund Balance                                          | <b>14,719,504</b>          | <b>5,159,180</b>          | <b>9,683,964</b>             | <b>5,085,465</b>           |
| <b>Less Restrictions, Commitments, &amp; Assignments:</b>    |                            |                           |                              |                            |
| 4.000 Mill Restricted Fund Balance                           | 2,257,531                  | 2,072,327                 | 2,561,010                    | 2,972,327                  |
| 1/2% Sales/Use Tax Restricted Balance                        | 260,258                    | 211,829                   | 266,189                      | 333,261                    |
| Marijuana Sales Tax Restricted Balance                       | (119,786)                  | 48,214                    | 8,214                        | 6,214                      |
| ADCOO Restricted Fund Balance                                | 1,137,874                  | (147,514)                 | 371,362                      | (214,514)                  |
| ADCOT Restricted Fund Balance                                | 2,826,155                  | (529,312)                 | 2,314,318                    | 138,688                    |
| Debt Restricted Fund Balance                                 | 802,964                    | -                         | -                            | -                          |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 7,554,508</b>        | <b>\$ 3,503,636</b>       | <b>\$ 4,162,871</b>          | <b>\$ 1,849,489</b>        |



**Operating Revenue Budget By Category**



**Operating Expenditure Budget By Category**



## 4.000 Mill Property Tax Restricted Revenue

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| 4.000 Mill Property Tax                                      | \$ 2,139,713               | \$ 2,470,000              | \$ 2,465,000                 | \$ 2,605,000               |
| <b>Total Revenue</b>                                         | <b>2,139,713</b>           | <b>2,470,000</b>          | <b>2,465,000</b>             | <b>2,605,000</b>           |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Road Reconstruction Improvements                             | \$ 763,558                 | \$ 2,655,204              | \$ 2,161,521                 | \$ 2,193,683               |
| <b>Total Expenditures</b>                                    | <b>763,558</b>             | <b>2,655,204</b>          | <b>2,161,521</b>             | <b>2,193,683</b>           |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>1,376,155</b>           | <b>(185,204)</b>          | <b>303,479</b>               | <b>411,317</b>             |
| <b>Net Change In Fund Balance:</b>                           | <b>1,376,155</b>           | <b>(185,204)</b>          | <b>303,479</b>               | <b>411,317</b>             |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 881,376                    | 2,257,531                 | 2,257,531                    | 2,561,010                  |
| Ending Fund Balance                                          | <b>\$ 2,257,531</b>        | <b>\$ 2,072,327</b>       | <b>\$ 2,561,010</b>          | <b>\$ 2,972,327</b>        |

## 1/2% Sales/Use Tax Restricted Revenue

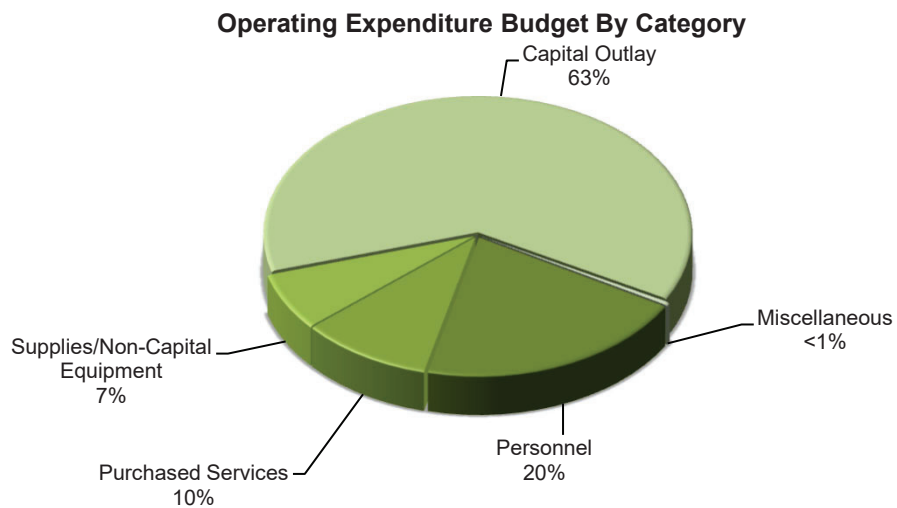
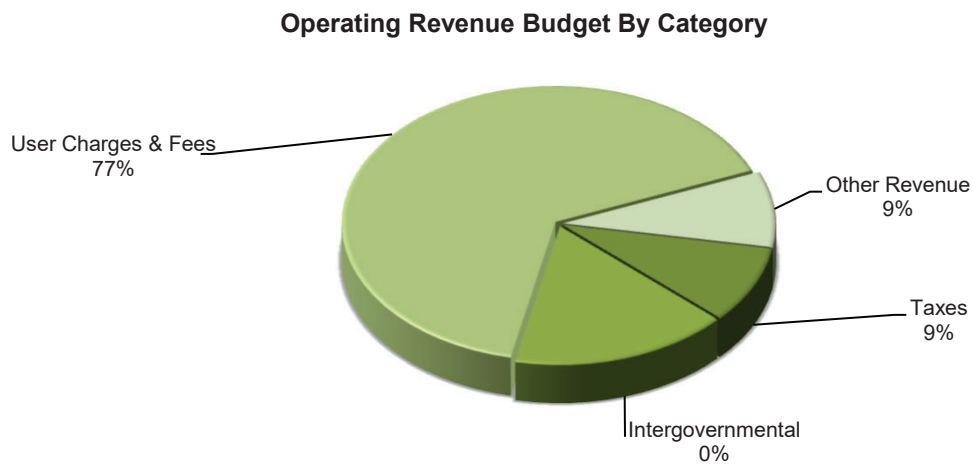
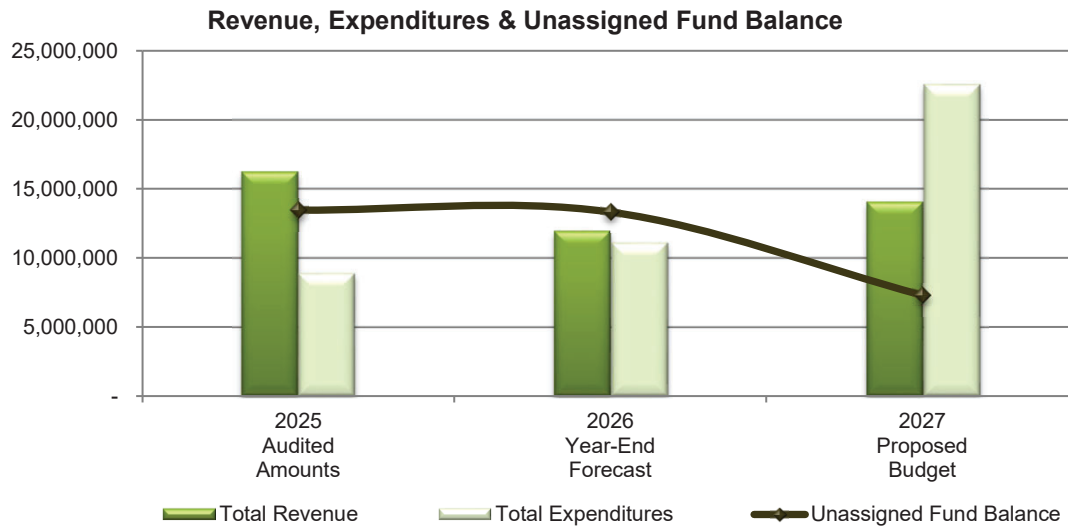
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| 1/2% Sales/Use Tax                                           | \$ 3,675,013               | \$ 3,554,000              | \$ 3,541,000                 | \$ 3,541,000               |
| <b>Total Revenue</b>                                         | <b>3,675,013</b>           | <b>3,554,000</b>          | <b>3,541,000</b>             | <b>3,541,000</b>           |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Capital Improvement Projects                                 | \$ 6,455                   | \$ 1,059,110              | \$ 977,534                   | \$ 665,359                 |
| <b>Total Expenditures</b>                                    | <b>6,455</b>               | <b>1,059,110</b>          | <b>977,534</b>               | <b>665,359</b>             |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>3,668,558</b>           | <b>2,494,890</b>          | <b>2,563,466</b>             | <b>2,875,641</b>           |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Debt Issuance/(Payments)                                     | (3,390,319)                | (2,543,319)               | (2,557,535)                  | (2,808,569)                |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(3,390,319)</b>         | <b>(2,543,319)</b>        | <b>(2,557,535)</b>           | <b>(2,808,569)</b>         |
| <b>Net Change In Fund Balance:</b>                           | <b>278,239</b>             | <b>(48,429)</b>           | <b>5,931</b>                 | <b>67,072</b>              |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | (17,981)                   | 260,258                   | 260,258                      | 266,189                    |
| Ending Fund Balance                                          | <b>\$ 260,258</b>          | <b>\$ 211,829</b>         | <b>\$ 266,189</b>            | <b>\$ 333,261</b>          |

## 4% Marijuana Sales Tax Restricted Revenue

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Marijuana Sales Tax                                          | \$ 768,553                 | \$ 768,000                | \$ 728,000                   | \$ 728,000                 |
| <b>Total Revenue</b>                                         | <b>768,553</b>             | <b>768,000</b>            | <b>728,000</b>               | <b>728,000</b>             |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Capital Improvement Projects                                 | \$ -                       | \$ -                      | \$ -                         | \$ -                       |
| <b>Total Expenditures</b>                                    | <b>-</b>                   | <b>-</b>                  | <b>-</b>                     | <b>-</b>                   |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>768,553</b>             | <b>768,000</b>            | <b>728,000</b>               | <b>728,000</b>             |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Debt Issuance/(Payments)                                     | (750,000)                  | (600,000)                 | (600,000)                    | (730,000)                  |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(750,000)</b>           | <b>(600,000)</b>          | <b>(600,000)</b>             | <b>(730,000)</b>           |
| <b>Net Change In Fund Balance:</b>                           | <b>18,553</b>              | <b>168,000</b>            | <b>128,000</b>               | <b>(2,000)</b>             |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | (138,339)                  | (119,786)                 | (119,786)                    | 8,214                      |
| <b>Ending Fund Balance</b>                                   | <b>\$ (119,786)</b>        | <b>\$ 48,214</b>          | <b>\$ 8,214</b>              | <b>\$ 6,214</b>            |

## Water Fund Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Taxes                                                        | \$ 5,265,272               | \$ 1,387,000              | \$ 1,272,000                 | \$ 1,272,000               |
| Intergovernmental                                            | 262,681                    | -                         | 389,182                      | 2,329,000                  |
| User Charges & Fees                                          | 9,008,481                  | 9,738,760                 | 9,041,940                    | 9,221,700                  |
| Other Revenue                                                | 1,727,023                  | 1,133,000                 | 1,273,074                    | 1,260,512                  |
| <b>Total Revenue</b>                                         | <b>16,263,457</b>          | <b>12,258,760</b>         | <b>11,976,196</b>            | <b>14,083,212</b>          |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 3,993,570               | \$ 4,386,946              | \$ 4,334,559                 | \$ 4,622,939               |
| Purchased Services                                           | 1,917,222                  | 2,110,201                 | 2,110,201                    | 2,230,507                  |
| Supplies/Non-Capital Equipment                               | 1,184,185                  | 1,481,415                 | 1,481,415                    | 1,526,915                  |
| Capital Outlay                                               | 1,759,947                  | 10,633,828                | 3,101,562                    | 14,098,697                 |
| Miscellaneous                                                | 57,039                     | 80,887                    | 80,887                       | 80,187                     |
| <b>Total Expenditures</b>                                    | <b>8,911,963</b>           | <b>18,693,277</b>         | <b>11,108,624</b>            | <b>22,559,245</b>          |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>7,351,494</b>           | <b>(6,434,517)</b>        | <b>867,572</b>               | <b>(8,476,033)</b>         |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Transfers In/(Out)                                           | (5,700,000)                | -                         | -                            | -                          |
| Debt Issuance/(Payments)                                     | (9,302)                    | (9,290)                   | (9,290)                      | (9,612)                    |
| Sale of Assets                                               | 27,250                     | -                         | -                            | -                          |
| Insurance Recovery/(Claims)                                  | (98,570)                   | -                         | (5,327)                      | -                          |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(5,780,622)</b>         | <b>(9,290)</b>            | <b>(14,617)</b>              | <b>(9,612)</b>             |
| <b>Net Change In Fund Balance:</b>                           | <b>1,570,872</b>           | <b>(6,443,807)</b>        | <b>852,955</b>               | <b>(8,485,645)</b>         |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 33,101,023                 | 34,671,895                | 34,671,895                   | 35,524,850                 |
| Ending Fund Balance                                          | <b>34,671,895</b>          | <b>28,228,088</b>         | <b>35,524,850</b>            | <b>27,039,205</b>          |
| <b>Less Restrictions, Commitments, &amp; Assignments:</b>    |                            |                           |                              |                            |
| 3% TABOR Reserve Restriction                                 | 321,440                    | 368,000                   | 348,000                      | 353,000                    |
| Debt Service Reserve Restriction                             | -                          | 1,387,000                 | 1,272,000                    | 2,544,000                  |
| Water Right Purchase Restriction                             | 17,913,051                 | 14,063,051                | 17,563,051                   | 13,713,051                 |
| Capital/Infrastructure Commitment                            | 1,000,000                  | 1,000,000                 | 1,000,000                    | 1,000,000                  |
| Operating Reserve Commitment                                 | 1,983,920                  | 2,197,190                 | 2,007,465                    | 2,126,228                  |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 13,453,484</b>       | <b>\$ 9,212,847</b>       | <b>\$ 13,334,334</b>         | <b>\$ 7,302,927</b>        |



## Debt Service Function

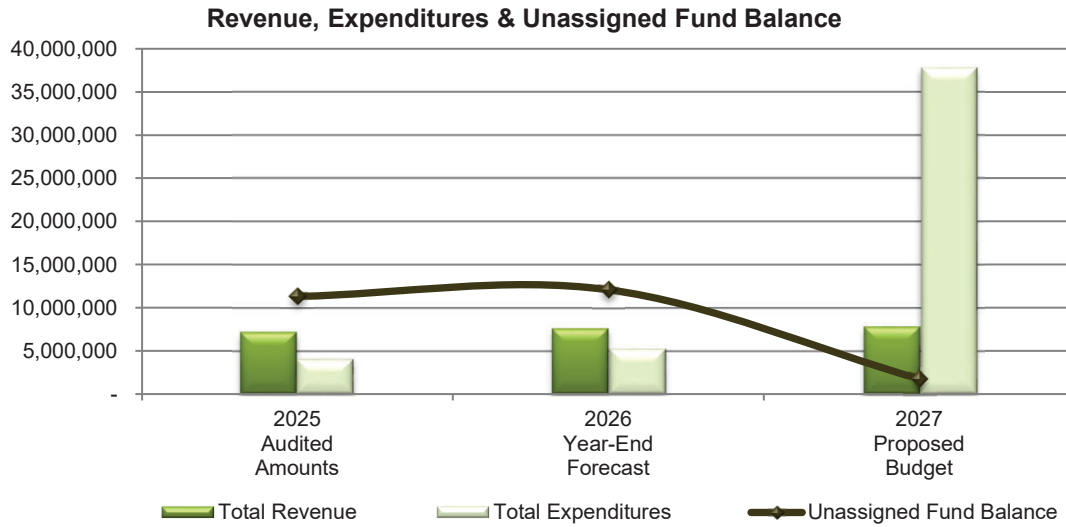
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Food Related Sales Tax                                       | \$ 1,590,259               | \$ 1,387,000              | \$ 1,272,000                 | \$ 1,272,000               |
| <b>Total Revenue</b>                                         | <b>1,590,259</b>           | <b>1,387,000</b>          | <b>1,272,000</b>             | <b>1,272,000</b>           |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>1,590,259</b>           | <b>1,387,000</b>          | <b>1,272,000</b>             | <b>1,272,000</b>           |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Transfer to Wastewater Fund                                  | (5,700,000)                | -                         | -                            | -                          |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(5,700,000)</b>         | <b>-</b>                  | <b>-</b>                     | <b>-</b>                   |
| <b>Net Change In Fund Balance:</b>                           | <b>(4,109,741)</b>         | <b>1,387,000</b>          | <b>1,272,000</b>             | <b>1,272,000</b>           |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 4,006,285                  | -                         | -                            | 1,272,000                  |
| Ending Fund Balance                                          | <b>\$ (103,456)</b>        | <b>\$ 1,387,000</b>       | <b>\$ 1,272,000</b>          | <b>\$ 2,544,000</b>        |

## Water Resources Function

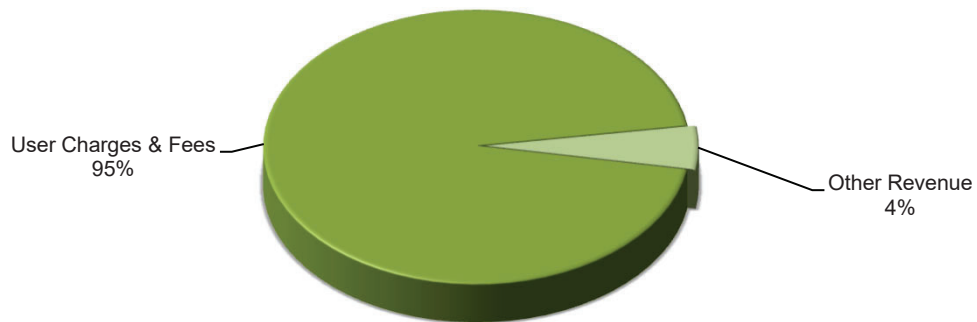
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| Non-Food Sales/Use Tax                                       | \$ 3,675,013               | \$ -                      | \$ -                         | \$ -                       |
| <b>Total Revenue</b>                                         | <b>3,675,013</b>           | <b>-</b>                  | <b>-</b>                     | <b>-</b>                   |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Water Rights Purchases                                       | \$ 480,540                 | \$ 3,850,000              | \$ 350,000                   | \$ 3,850,000               |
| <b>Total Expenditures</b>                                    | <b>480,540</b>             | <b>3,850,000</b>          | <b>350,000</b>               | <b>3,850,000</b>           |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>3,194,473</b>           | <b>(3,850,000)</b>        | <b>(350,000)</b>             | <b>(3,850,000)</b>         |
| <b>Net Change In Fund Balance:</b>                           | <b>3,194,473</b>           | <b>(3,850,000)</b>        | <b>(350,000)</b>             | <b>(3,850,000)</b>         |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 14,718,578                 | 17,913,051                | 17,913,051                   | 17,563,051                 |
| Ending Fund Balance                                          | <b>\$ 17,913,051</b>       | <b>\$ 14,063,051</b>      | <b>\$ 17,563,051</b>         | <b>\$ 13,713,051</b>       |

## Wastewater Fund Summary

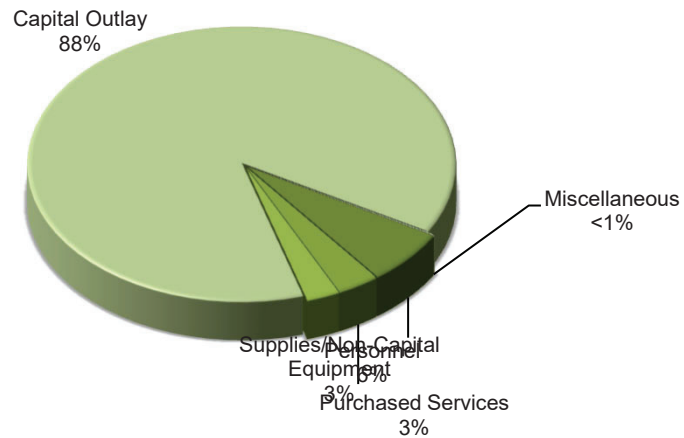
|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| User Charges & Fees                                          | \$ 6,727,169               | \$ 7,090,115              | \$ 7,079,115                 | \$ 7,450,769               |
| Other Revenue                                                | 498,096                    | 290,000                   | 571,246                      | 404,261                    |
| <b>Total Revenue</b>                                         | <b>7,225,265</b>           | <b>7,380,115</b>          | <b>7,650,361</b>             | <b>7,855,030</b>           |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 1,942,376               | \$ 2,296,904              | \$ 2,296,904                 | \$ 2,397,606               |
| Purchased Services                                           | 965,901                    | 1,153,600                 | 1,153,600                    | 1,213,300                  |
| Supplies/Non-Capital Equipment                               | 852,908                    | 965,450                   | 965,450                      | 950,750                    |
| Capital Outlay                                               | 324,718                    | 9,854,939                 | 834,948                      | 33,204,991                 |
| Miscellaneous                                                | 25,357                     | 25,600                    | 25,600                       | 25,600                     |
| <b>Total Expenditures</b>                                    | <b>4,111,260</b>           | <b>14,296,493</b>         | <b>5,276,502</b>             | <b>37,792,247</b>          |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>3,114,005</b>           | <b>(6,916,378)</b>        | <b>2,373,859</b>             | <b>(29,937,217)</b>        |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Transfers In/(Out)                                           | 5,700,000                  | -                         | -                            | -                          |
| Debt Issuance/(Payments)                                     | (1,265,566)                | 20,893,043                | (1,437,046)                  | 20,232,308                 |
| Sale of Assets                                               | -                          | -                         | -                            | -                          |
| Contributed Capital                                          | -                          | -                         | -                            | -                          |
| Insurance Recovery/(Claims)                                  | 32,752                     | -                         | -                            | -                          |
| Economic Incentives                                          | -                          | -                         | -                            | -                          |
| Claims/Awards                                                | -                          | -                         | -                            | -                          |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>4,467,186</b>           | <b>20,893,043</b>         | <b>(1,437,046)</b>           | <b>20,232,308</b>          |
| <b>Net Change In Fund Balance:</b>                           | <b>7,581,191</b>           | <b>13,976,665</b>         | <b>936,813</b>               | <b>(9,704,909)</b>         |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 5,667,304                  | 13,248,495                | 13,248,495                   | 14,185,308                 |
| Ending Fund Balance                                          | <b>13,248,495</b>          | <b>27,225,160</b>         | <b>14,185,308</b>            | <b>4,480,399</b>           |
| <b>Less Restrictions, Commitments, &amp; Assignments:</b>    |                            |                           |                              |                            |
| Capital/Infrastructure Commitment                            | 1,000,000                  | 1,000,000                 | 1,000,000                    | 1,000,000                  |
| Operating Reserve Commitment                                 | 954,799                    | 1,043,170                 | 1,110,389                    | 1,146,814                  |
| Revenue Bond Proceeds                                        | -                          | 23,000,000                | -                            | 600,000                    |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 11,293,696</b>       | <b>\$ 2,181,990</b>       | <b>\$ 12,074,920</b>         | <b>\$ 1,733,585</b>        |



### Operating Revenue Budget By Category

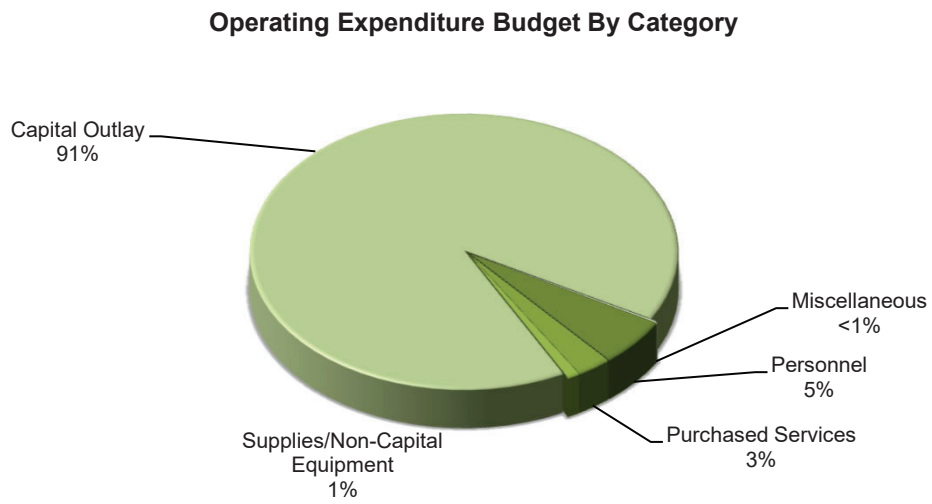
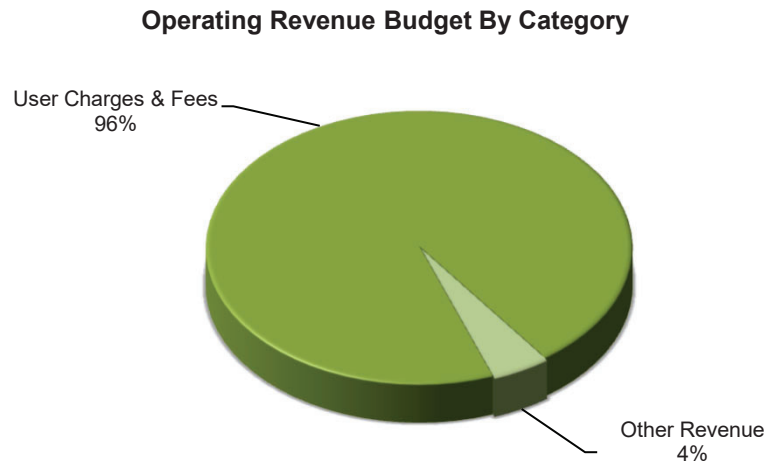
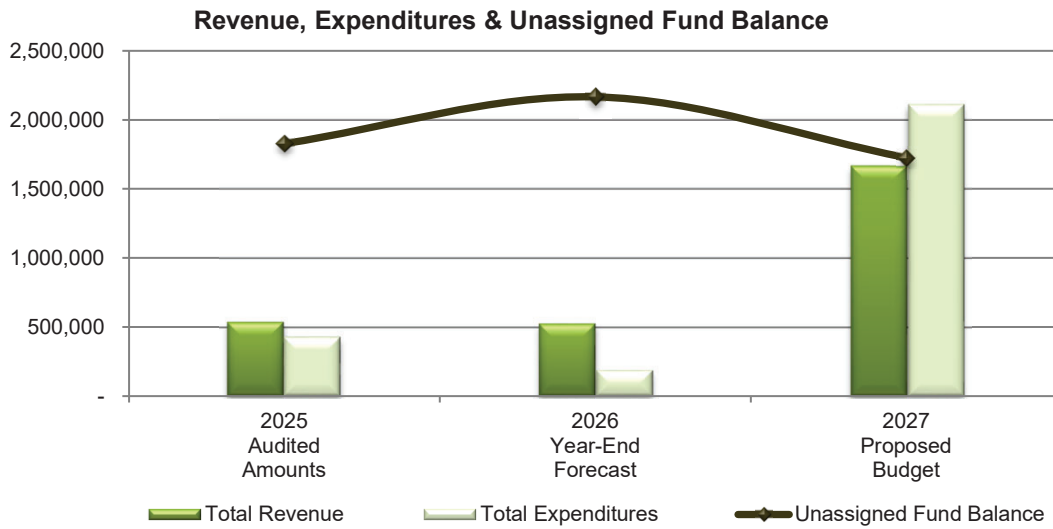


### Operating Expenditure Budget By Category



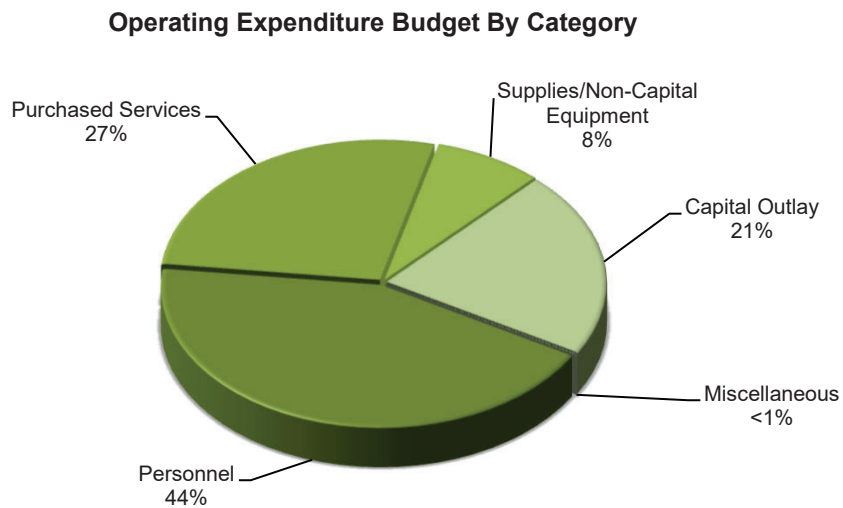
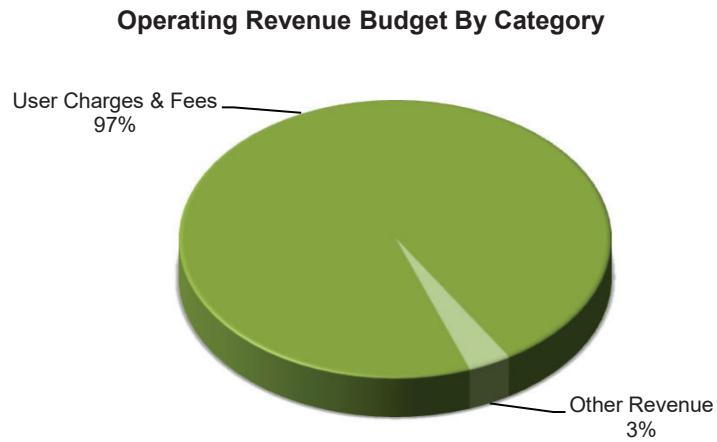
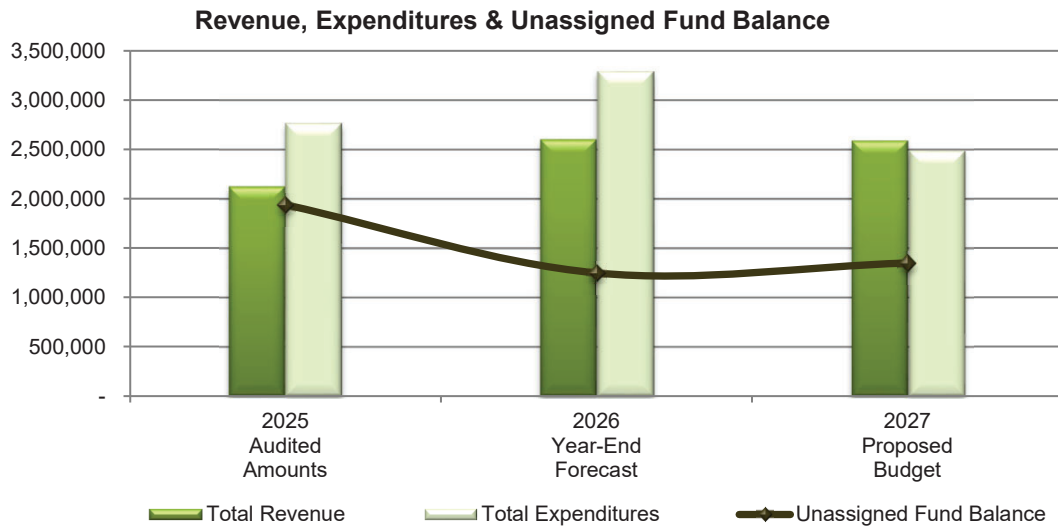
## Stormwater Fund Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| User Charges & Fees                                          | \$ 456,559                 | \$ 457,000                | \$ 456,000                   | \$ 1,596,000               |
| Other Revenue                                                | 83,686                     | 62,000                    | 72,477                       | 74,330                     |
| <b>Total Revenue</b>                                         | <b>540,245</b>             | <b>519,000</b>            | <b>528,477</b>               | <b>1,670,330</b>           |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 109,700                 | \$ 111,898                | \$ 111,898                   | \$ 116,213                 |
| Purchased Services                                           | 9,953                      | 55,250                    | 55,250                       | 55,250                     |
| Supplies/Non-Capital Equipment                               | 12,851                     | 20,100                    | 20,100                       | 20,100                     |
| Capital Outlay                                               | 296,750                    | 1,165,062                 | -                            | 1,918,152                  |
| Miscellaneous                                                | 2,661                      | 2,800                     | 2,800                        | 2,800                      |
| <b>Total Expenditures</b>                                    | <b>431,915</b>             | <b>1,355,110</b>          | <b>190,048</b>               | <b>2,112,515</b>           |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>108,330</b>             | <b>(836,110)</b>          | <b>338,429</b>               | <b>(442,185)</b>           |
| <b>Net Change In Fund Balance:</b>                           | <b>108,330</b>             | <b>(836,110)</b>          | <b>338,429</b>               | <b>(442,185)</b>           |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 1,721,089                  | 1,829,419                 | 1,829,419                    | 2,167,848                  |
| Ending Fund Balance                                          | <b>1,829,419</b>           | <b>993,309</b>            | <b>2,167,848</b>             | <b>1,725,663</b>           |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 1,829,419</b>        | <b>\$ 993,309</b>         | <b>\$ 2,167,848</b>          | <b>\$ 1,725,663</b>        |



## Sanitation Fund Summary

|                                                              | 2025<br>Audited<br>Amounts | 2026<br>Adopted<br>Budget | 2026<br>Year-End<br>Forecast | 2027<br>Proposed<br>Budget |
|--------------------------------------------------------------|----------------------------|---------------------------|------------------------------|----------------------------|
| <b>Revenue:</b>                                              |                            |                           |                              |                            |
| User Charges & Fees                                          | \$ 2,020,806               | \$ 2,006,000              | \$ 2,509,000                 | \$ 2,509,000               |
| Other Revenue                                                | 109,021                    | 95,000                    | 95,000                       | 83,621                     |
| <b>Total Revenue</b>                                         | <b>2,129,827</b>           | <b>2,101,000</b>          | <b>2,604,000</b>             | <b>2,592,621</b>           |
| <b>Expenditures:</b>                                         |                            |                           |                              |                            |
| Personnel                                                    | \$ 1,033,324               | \$ 1,094,039              | \$ 1,094,039                 | \$ 1,083,495               |
| Purchased Services                                           | 672,549                    | 624,588                   | 624,588                      | 676,855                    |
| Supplies/Non-Capital Equipment                               | 187,490                    | 200,200                   | 200,200                      | 200,200                    |
| Capital Outlay                                               | 874,937                    | 1,439,449                 | 1,375,767                    | 530,000                    |
| Miscellaneous                                                | 350                        | 600                       | 600                          | 600                        |
| <b>Total Expenditures</b>                                    | <b>2,768,650</b>           | <b>3,358,876</b>          | <b>3,295,194</b>             | <b>2,491,150</b>           |
| <b>Excess/(Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(638,823)</b>           | <b>(1,257,876)</b>        | <b>(691,194)</b>             | <b>101,471</b>             |
| <b>Other Financing Sources/(Uses):</b>                       |                            |                           |                              |                            |
| Insurance Recovery/(Claims)                                  | (3,884)                    | -                         | -                            | -                          |
| <b>Total Other Financing Sources/(Uses)</b>                  | <b>(3,884)</b>             | <b>-</b>                  | <b>-</b>                     | <b>-</b>                   |
| <b>Net Change In Fund Balance:</b>                           | <b>(642,707)</b>           | <b>(1,257,876)</b>        | <b>(691,194)</b>             | <b>101,471</b>             |
| <b>Cumulative Fund Balance</b>                               |                            |                           |                              |                            |
| Beginning Fund Balance                                       | 2,582,031                  | 1,939,324                 | 1,939,324                    | 1,248,130                  |
| Ending Fund Balance                                          | <b>1,939,324</b>           | <b>681,448</b>            | <b>1,248,130</b>             | <b>1,349,601</b>           |
| <b>Unassigned Fund Balance</b>                               | <b>\$ 1,939,324</b>        | <b>\$ 681,448</b>         | <b>\$ 1,248,130</b>          | <b>\$ 1,349,601</b>        |



SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S RESOLUTION

RESOLUTION NO.

No. CR-129  
Series of 2026

\_\_\_\_\_  
Series of 2026

A RESOLUTION ADOPTING THE 2027 BUDGET OF THE CITY OF NORTHGLENN, COLORADO, AND APPROPRIATING THE SUMS SET FORTH THEREIN

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. The 2027 Budget of the City of Northglenn, Colorado, as summarized below, shall be and is hereby adopted as the official budget for the fiscal year of 2027:

| Fund                    | 2027 Appropriation |
|-------------------------|--------------------|
| General Fund            | \$ 40,030,185      |
| Conservation Trust Fund | \$ 1,101,861       |
| CDBG Fund               | \$ 779,998         |
| Capital Projects Fund   | \$ 23,217,116      |
| Water Fund              | \$ 22,568,857      |
| Wastewater Fund         | \$ 40,559,939      |
| Stormwater Fund         | \$ 2,112,515       |
| Sanitation Fund         | \$ 2,491,150       |
| Total                   | \$ 132,861,621     |

Section 2. The adoption of the 2027 Budget by this Resolution shall and does hereby constitute appropriation of several sums specified therein as expenditures from the various funds and of the total of such expenditures, pursuant to the provisions of the City of Northglenn Home Rule Charter.

DATED at Northglenn, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
MEREDITH LEIGHTY  
Mayor

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
JOHANNA SMALL, MMC  
City Clerk

\_\_\_\_\_  
COREY Y. HOFFMANN  
City Attorney