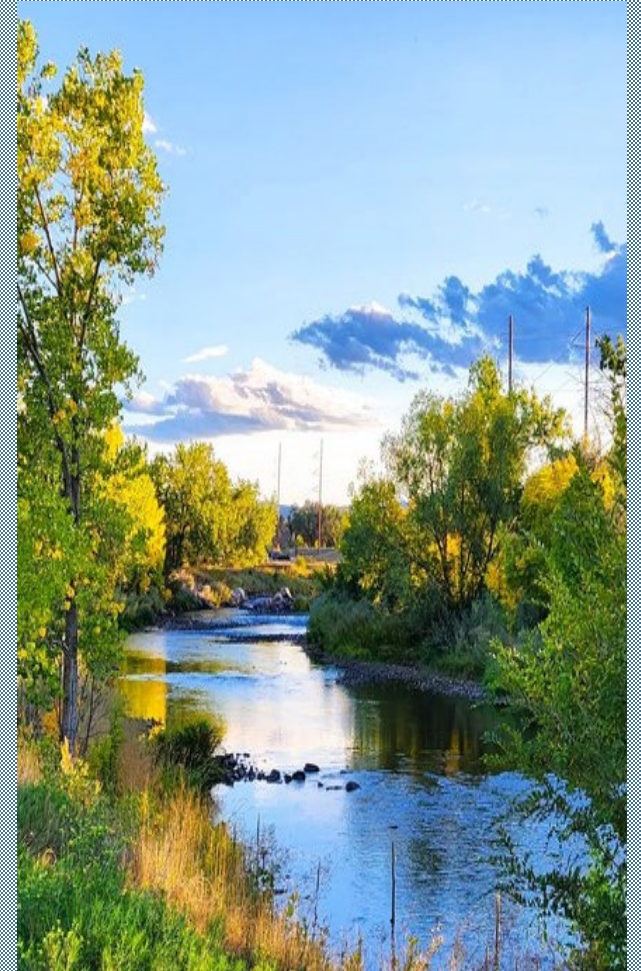


# BUDGET AMENDMENTS ORDINANCE 16-2024 ORDINANCE 17-2024

Tiffany Hooten, Finance Director

AUGUST 6, 2024



# SUMMARY

- Ordinance on second reading amending the 2024 Annual Appropriation budget
- Ordinance on second reading amending the 2024 Littleton Sewer Utility Enterprise budget

# GRANT FUND

## GRANT AGREEMENTS **\$950,000**

### CHURCH ST. MULTIMODAL **\$250,000**

- Revitalizing Main Streets Opportunity Funds
- Total Project Cost: \$305,000
  - \$250,000 Grant Funds
  - \$55,000 matching funds from 3A Capital Improvements Fund
- IGA Approved by Council on March 5, 2024

### GREAT OUTDOORS COLORADO (GOCO) **\$950,000**

- Reynolds Landing River & Park Improvements
- City Required to provide 25% Match
  - Will be included as part of the Open Space Fund 2025 Budget
- IGA Approved by Council on March 5, 2024



# CAPITAL FUND (CONTRIBUTED CAPITAL)

| PROJECT   | CONTRIBUTING AGENCY                       | AGREEMENT                                     | AMOUNT      |
|---|---|---|-------------|
| <b>Platte Canyon &amp; Mineral Intersection</b>   | Arapahoe County                           | Intergovernmental Agreement Res. 63-2024      | \$101,930   |
| <b>Mineral Mobility West Improvements</b>         | Arapahoe County                           | Intergovernmental Agreement Res. 56-2024      | \$287,500   |
| <b>Broadway Fiber</b>                             | Arapahoe County                           | Intergovernmental Agreement Res. 12-2204      | \$113,673   |
| <b>Santa Fe &amp; Mineral Intersection</b>        | Evergreen Development                     | Subdivision Improvement Agreement             | \$1,278,000 |
| <b>Santa Fe &amp; Phillips Intersection</b>       | Toll Brothers                             | Development Project <sup>1</sup>              | \$254,645   |
| <b>Mineral Station East Mobility-shed Project</b> | South Suburban Parks & Recreation (SSPRD) | Commitment from SSPRD                         | \$200,000   |
| <b>Santa Fe &amp; Mineral Intersection</b>        | Toll Brothers                             | Subdivision Improvement Agreement             | \$743,909   |
| <b>2023 Mill &amp; Overlay</b>                    | Denver Water                              | Estimate – MOU for Reimbursement <sup>1</sup> | \$150,000   |

## CONTRIBUTED CAPITAL \$3,129,657

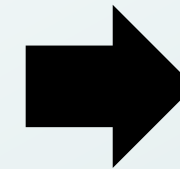
- Funding received from other agencies & developers for eight (8) City projects
- City Council approval required to appropriated contributed funding
- No City funds are required or being appropriated

<sup>1</sup>Final agreements to be completed prior to project start.

# CAPITAL FUND

## BOWELS AVENUE FENCE REPLACEMENT \$179,500

- Replacement of Fence Built in 1990s
  - New Fence Anticipated Lifespan: 50 years
- Upon completion, seeking ownership transfer to homeowners
- Funding Information
  - Appropriating \$179,500 from Capital Projects Fund
  - 2023 Building Use Tax revenues higher than anticipated





# 3A SALES TAX FUND

## REPLACE SPRAY PATCH TRUCK WITH ASPHALT RECYCLER \$102,353

- Spray Patch Truck (Current)
  - Model Discontinued
  - High Operating Cost
- Asphalt Recycler (Replacement)
  - Uses the City's millings to operate reducing millings waste
  - Lower Operating Cost
  - Operates in Lower Temperatures
- Additional Info
  - Asphalt Recycler Purchase price: \$102,353
  - Aligns with 3A Sales Tax Capital Improvement Fund
  - Sale of previous vehicle (approx. \$50,000 - \$60,000) will be receipted in 3A Fund



# IMPACT FEE FUND

## ADDITIONAL IMPACT FEE APPROPRIATION **\$849,349**

- Additional revenue projected to be received in 2024 - \$800,000
- Appropriating additional funds for transportation and multimodal projects - \$49,349 from Fund Balance



# SEWER FUND

## SOUTH PLATTE REVIEW OPERATIONS COMPLEX & ADMIN BUILDING **\$900,000**

- Continues funding plan from 2023 for the Operations Complex and Admin Building Remodel
- Due to unanticipated delays, unused funds from 2023 returned to the City
- Unused fund must be appropriated on an annual basis
- Project is expected to be completed this month (August 2024)





# FISCAL IMPACT

## ORDINANCE 16-2024

| Fund                                  | 2024 Budget <sup>a</sup> | Amendment              | 2024 Amended Budget  |
|---------------------------------------|--------------------------|------------------------|----------------------|
| Grant Funds                           | \$32,092,680             | \$1,200,000            | \$33,292,680         |
| Capital Project Funds                 | 8,213,069                | 3,309,157 <sup>b</sup> | 11,522,226           |
| 3A Sales Tax Capital Improvement Fund | 26,522,303               | 102,353                | 26,624,656           |
| Impact Fees Fund                      | 5,405,418                | 849,349                | 6,254,767            |
| All Other Funds                       | 80,845,895               | -                      | 80,845,895           |
| <b>Total</b>                          | <b>\$153,079,365</b>     | <b>\$5,460,859</b>     | <b>\$158,540,224</b> |

## ORDINANCE 17-2024

| Fund       | 2024 Budget <sup>a</sup> | Amendment | 2024 Amended Budget |
|------------|--------------------------|-----------|---------------------|
| Sewer Fund | \$27,669,032             | \$900,000 | <b>\$28,569,032</b> |

<sup>a</sup>Includes previous Budget Amendments approved by City Council

<sup>b</sup>All funds are from contributed capital.

# ALTERNATIVES

- **Option 1** Approve the amendment to the 2024 budget to complete the projects and purchases.
- **Option 2** Do not approve the amendment. The City will need to identify an alternative funding source to complete the projects and purchases. Funds from outside agencies and partners will be returned

# RECOMMENDATION

- Staff recommends approval of the ordinances on second reading to amend the Annual Appropriation, and the Littleton Sewer Utility Enterprise budget for 2024.

A large, semi-transparent circle is centered on the left side of the image. The background is a dark teal color with a subtle grid pattern. The word "QUESTIONS?" is written in white, uppercase letters across the center of the circle.

QUESTIONS?