



2023 Proposed Budget

Public Hearing
October 18, 2022

2023 PROPOSED BUDGET

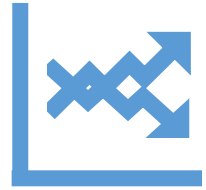
Agenda

- Understanding the County Budget
- 2023 Proposed Budget
- Next Steps



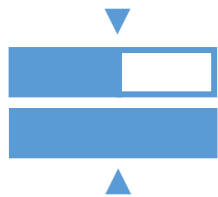
UNDERSTANDING THE COUNTY BUDGET

Budget Realities



Revenue / Expenditure Gap

- Revenue growth limited by TABOR
- 2020 ratchet down revenue limit
- Property tax revenue impacts from SB21-293 & SB22-238
- State limit on property tax revenue growth of 5.5%
- Depleting General Fund reserves

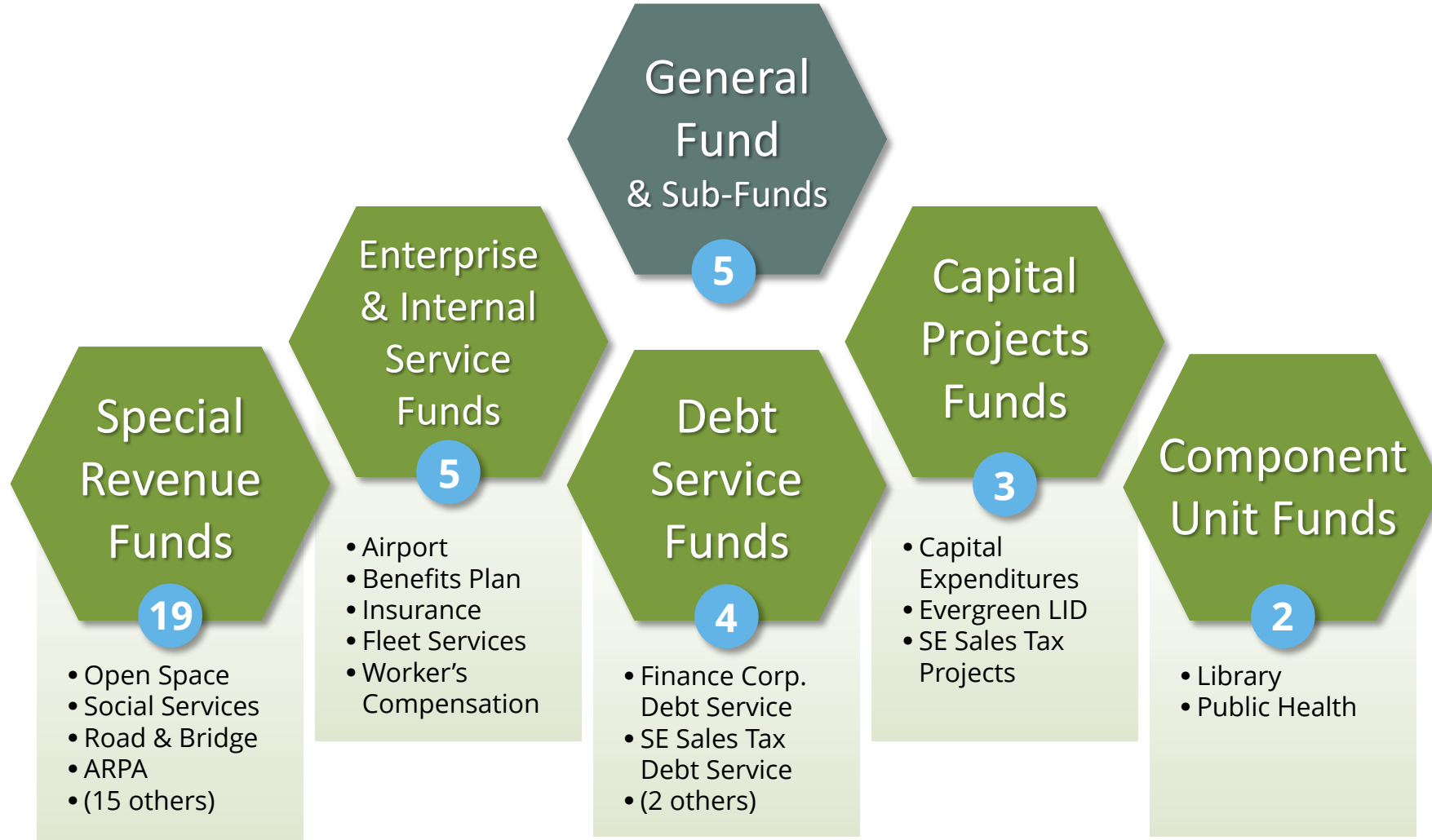


ARPA Federal Funding

- Federal funding not available past December 2026
- Focus on recovery efforts (one-time use only)

UNDERSTANDING THE COUNTY BUDGET

38 County Funds



UNDERSTANDING THE COUNTY BUDGET

Property Taxes



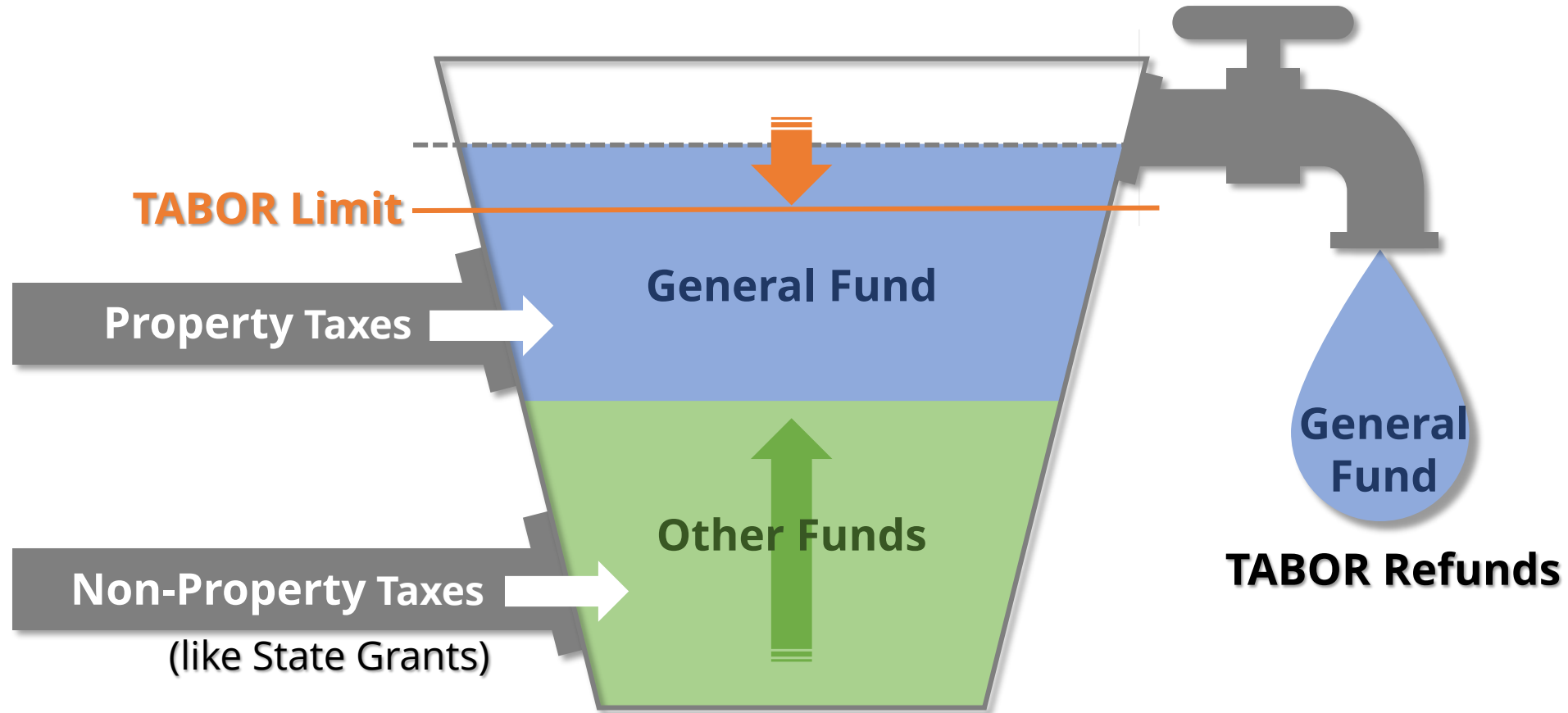
A **mill levy** is a **property tax** based on the **assessed value** of a **property**

One mill = \$1 for every \$1,000 of assessed value



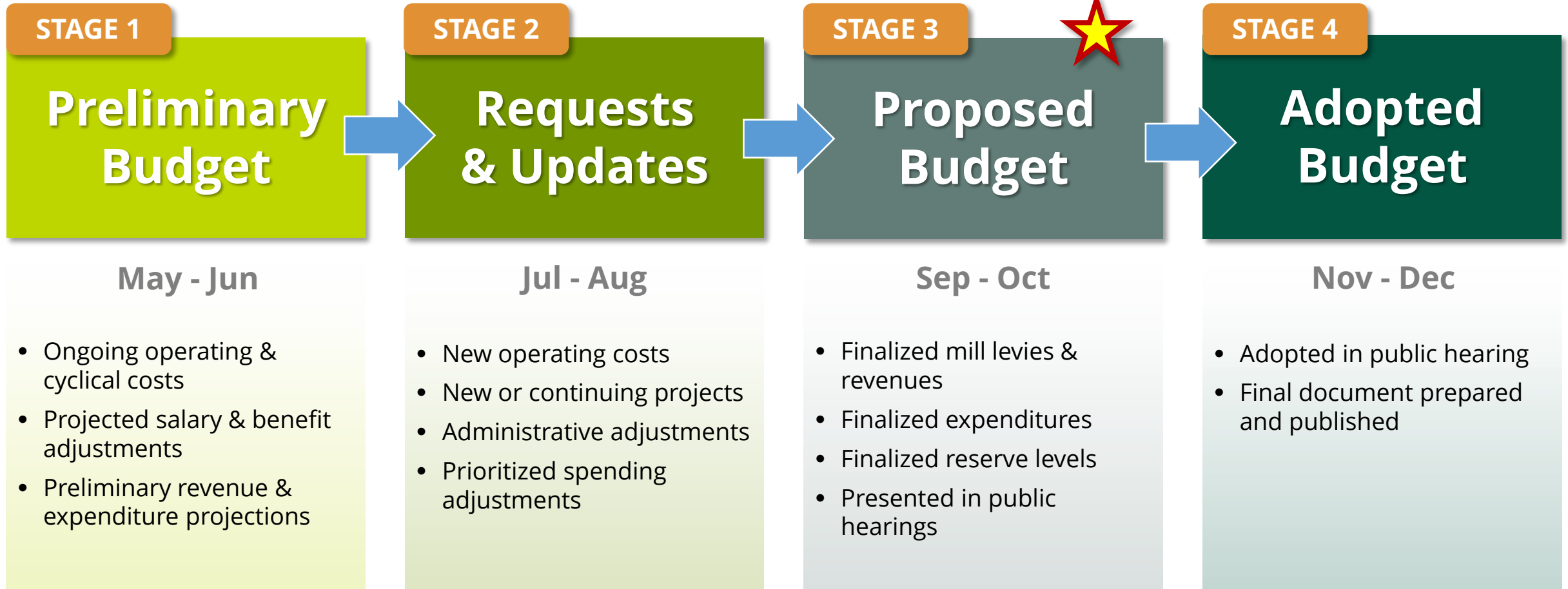
UNDERSTANDING THE COUNTY BUDGET

Revenue Limits & Refunds



UNDERSTANDING THE COUNTY BUDGET

Budget Development Process



2023 PROPOSED BUDGET

Key Components



✓ Included in Countywide 2023 Proposed Budget

- Regular Ongoing Operating Costs
- Regular Cyclical Costs Adjustments
- Salary & Benefit Adjustments
- One-time Use of ARPA Funding
- New Operating Costs
- New & Continuing Projects
- Updated Revenue Projections & Mill Levy Allocation

2023 PROPOSED BUDGET

Mill Levies



Fund	2022 Adopted Mill Levy	2023 Official Mill Levy	2023 Temporary Adjustment	2023 Proposed Mill Levy
General Fund	18.429	14.576	4.590	19.166
Capital Expenditures Fund	-	1.912	(1.912)	-
Road & Bridge Fund	1.143	3.280	(2.137)	1.143
Social Services Fund	1.169	1.710	(0.541)	1.169
<i>Subtotal</i>	20.741	21.478	-	21.478
Developmentally Disabled Fund *	1.000	1.000	-	1.000
Library Fund *	4.500	4.500	-	4.500
Patrol Fund (Law Enforcement Authority)	2.460	3.223	(0.511)	2.712
TOTAL	28.701	30.201	(0.511)	29.690

* Currently exempt from TABOR revenue limits

2023 PROPOSED BUDGET

General Fund



General Fund Budget	2023 Preliminary <i>(June)</i>	2023 Proposed <i>(October)</i>
Total Revenue	\$244.2M	\$245.8M
Expenditures	\$265.1M	\$266.7M
ARPA Support	-	(\$20.9M)
Total Expenditures	\$265.1M	\$245.8M
Total Net Impact <i>(Revenue minus Expenditures)</i>	(\$20.9M)	-

2023 Proposed Revenue Include:

- Updated revenue estimates: \$1.6M

2023 Proposed Expenditures Include:

- Decision Package Requests: \$5.4M
- Updated cost estimates: (\$3.8M)

2023 Proposed General Fund ARPA Support:


- Federal APRA funding used for qualified one-time costs: (\$20.9M)

ARPA: American Rescue Plan Act

2023 PROPOSED BUDGET

Countywide Totals by Fund Type



2023 PROPOSED BUDGET								TOTAL
	General Fund (1)	General Sub-Funds (4)	Special Revenue Funds (19)	Enterprise & Internal Service Funds (5)	Debt Service Funds (4)	Capital Project Funds (3)	Component Unit Funds (2)	
Starting Fund Balance	\$53.0M	\$3.8M	\$39.5M	\$29.6M	\$13.4M	\$5.9M	\$33.1M	\$178.3M
Revenue	\$245.8M	\$2.4M	\$314.9M	\$78.4M	\$9.7M	\$6.9M	\$75.7M	\$733.8M
Expenditures	\$245.8M	\$2.3M	\$346.3M	\$83.2M	\$9.6M	\$12.8M	\$93.9M	\$793.9M
Net Impact (Rev minus Exp)	-	\$0.1M	(\$31.4M)	(\$4.8M)	\$0.1M	(\$5.9M)	(\$18.2M)	(\$60.1M)
Ending Fund Balance	\$53.0M	\$3.9M	\$8.1M	\$24.8M	\$13.5M	-	\$14.9M	\$118.2M

Note: Figures do not include designated reserves

2023 PROPOSED BUDGET

Questions



NEXT STEPS

Participate in the County Budget



Visit this link to engage in the county budget process

<https://www.jeffco.us/4328/Participate-in-the-County-Budget>

NEXT STEPS

Adoption



Public Hearing for Budget & Mill Levy Adoption

November 15, 2022