

**State of Colorado
County of Arapahoe
City of Sheridan**

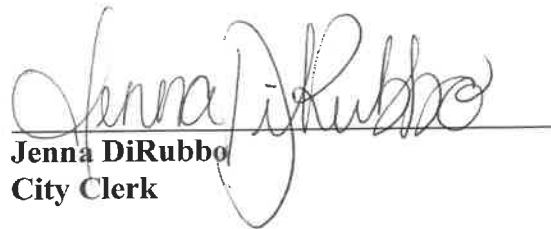
CERTIFICATION

I, Jenna DiRubbo, City Clerk, in and for the City of Sheridan, in the County of Arapahoe, in the State of Colorado, do hereby certify that the attached is a true and correct copy of

Ordinance No. 13-2022

AN ORDINANCE OF THE CITY OF SHERIDAN ADOPTING A BUDGET FOR THE FISCAL YEAR OF 2023 AND APPROPRIATING SUMS FOR DEFRAYING THE EXPENSES AND LIABILITIES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2023 AND ENDING DECEMBER 31, 2023 IN ACCORDANCE WITH THE STATUTES OF THE STATE OF COLORADO AND THE CHARTER OF THE CITY OF SHERIDAN

In witness whereof, I have hereunto set my hand and the seal of the City of Sheridan, this 14th day of November, 2022.


**Jenna DiRubbo
City Clerk**

**CITY
SEAL**



TOTAL STORM WATER ENTERPRISE FUND APPROPRIATION \$ 443,500

Section 7. The sum of \$ 2,109,542 is hereby appropriated out of the Debt Service fund for the payment of bond principal and interest, fees and expenses associated with those bonds, and County Treasurer's collection fees.

TOTAL DEBT SERVICE FUND APPROPRIATION \$ 2,109,542

Section 8. The sum of \$ 110,000 is hereby appropriated out of the Volunteer Fire Pension fund for the payment of the volunteer fire pension.

TOTAL VOLUNTEER FIRE PENSION FUND APPROPRIATION \$ 110,000

Section 9. If any article, section, paragraph, sentence, clause or phrase of this ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this ordinance. The city council hereby declares that it would have passed this ordinance and each part or parts hereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

Section 10. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

Section 11. The repeal or modification of any provision of the Municipal Code of the City of Sheridan by this ordinance shall not release, extinguish, alter, modify or change in whole or in part any penalty, forfeiture or liability, either civil or criminal, which shall have been incurred under such provision. Each provision shall be treated and held as still remaining in force for the purpose of sustaining any and all proper actions, suits, proceedings and prosecutions for enforcement of the penalty, forfeiture or liability, as well as for the purpose of sustaining any judgment, decree or order which can or may be rendered, entered or made in such actions, suits, proceedings or prosecutions.

Section 12. This ordinance is deemed necessary for the preservation of the public property, health, welfare, peace and safety.

PASSED AND APPROVED on first reading the 24th day of October 2022, and ordered published.

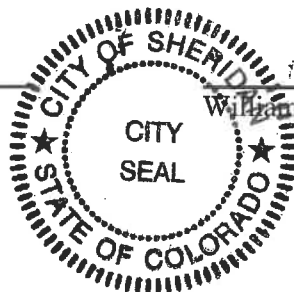
PASSED AND APPROVED on second reading the 14th day of November 2022, and ordered published.



Tara Beiter-Fluhr, Mayor

ATTEST:

APPROVED AS TO FORM:


Arlene Sagee, City Clerk
William P. Hayashi, City Attorney

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the City of Sheridan,

(taxing entity)^A

the City Council

(governing body)^B

of the City of Sheridan

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 187,955,744 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 151,719,484 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>5.974</u> mills	\$ <u>906,372.20</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.974 mills	\$ 906,372.20
3. General Obligation Bonds and Interest ^J	<u>12.795</u> mills	\$ <u>1,941,250.80</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>0.380</u> mills	\$ <u>57,653.40</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	19.149 mills	\$ 2,905,276.40

Contact person: (print) Teresa Adler Daytime phone: (970) 669-3611
Signed: Teresa Adler Title: Assistant Finance Director

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|----------------|
| 1. | Purpose of Issue: | G.O. Bonds |
| | Series: | 2016 |
| | Date of Issue: | 04/28/2016 |
| | Coupon Rate: | 3.2179% |
| | Maturity Date: | 12/01/2041 |
| | Levy: | 7.037 |
| | Revenue: | \$1,067,650.01 |
| | | |
| 2. | Purpose of Issue: | G.O. Bonds |
| | Series: | 2017 |
| | Date of Issue: | 09/28/2017 |
| | Coupon Rate: | 3.5755% |
| | Maturity Date: | 12/01/2042 |
| | Levy: | 5.758 |
| | Revenue: | \$873,600.79 |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



Management Budget Report

CITY COUNCIL
CITY OF SHERIDAN

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink that reads "Lissa Adler". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.
January 30, 2023

CITY OF SHERIDAN - 2023 Adopted Budget

Summary of General Fund Revenues, Expenditures and Fund Balance

	Audited 2021 Actual	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
REVENUES				
Taxes				
Property Taxes - General	823,736	959,740	959,740	1,023,229
Specific Ownership	71,007	76,713	72,710	81,858
General Sales Tax	4,804,707	4,731,922	5,311,033	5,311,033
Tax Audit and Enforcement	272,731	15,000	15,000	15,000
PIF/STIF Collection Fees	100,202	93,480	102,777	96,284
Admissions Tax	12,407	18,000	36,511	42,647
Highway User Tax	184,739	152,116	150,339	151,587
Cigarette Tax	35,021	27,515	28,816	28,816
Qwest Occupational Tax	25,000	25,000	25,000	25,000
Public Service Franchise Tax	305,510	296,934	296,934	293,422
Cable TV Franchise Tax	55,844	59,626	52,868	52,868
Use Tax - Building Permits	229,628	175,000	125,000	125,000
Use Tax - Vehicles Arapahoe County	585,005	507,821	654,511	654,511
Use Tax	189,002	150,000	150,000	150,000
OPT Tax	357,423	350,000	396,476	396,476
Marijuana Sales/Excise Tax (5%)	502,230	513,851	473,755	473,755
Total Taxes	8,554,193	8,152,718	8,851,470	8,921,486
Permits and Licenses				
Business License	219,666	230,000	230,000	230,000
Contractor Licenses	56,955	55,000	60,638	55,000
Marijuana Licenses	31,800	40,000	40,000	40,000
Liquor Licenses	20,046	15,477	18,400	18,400
Building and Vendor Permits	84,185	102,400	75,539	76,290
Total Permits and Licenses	412,651	442,877	424,577	419,690
Intergovernmental				
County Road and Bridge	32,139	32,655	35,198	32,655
CDBG Grant	-	25,000	25,000	25,000
COVA Scholarship/Reimbursement	9,074	3,500	3,500	3,500
Total Intergovernmental	41,213	61,155	63,698	61,155
Charges for Services				
Court Costs	10,875	21,943	10,043	20,600
Nextel Lease Revenue	23,664	23,664	24,611	25,349
Motor Vehicle Fees	23,936	24,792	21,612	22,206
Pawn Ticket Fees	25,470	31,253	31,253	24,295
PD Fees & SRO Reimbursement	77,594	90,000	55,000	50,000
Plan Review Fees	47,130	50,000	50,000	50,000
Total Charges for Services	208,669	241,652	192,519	192,450

CITY OF SHERIDAN - 2023 Adopted Budget

Summary of General Fund Revenues, Expenditures and Fund Balance

	Audited 2021 Actual	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Other Revenue				
Court Fines	123,962	157,270	91,380	309,509
Court Surcharge	26,140	33,774	20,923	68,686
Photo Radar Revenue	266,047	250,000	297,183	307,183
Red Light Camera Revenue	326,835	450,000	279,544	291,937
Interest	5,395	25,000	100,000	80,000
Miscellaneous	93,279	50,000	50,260	50,000
SRA Expense Reimbursement	1,252,272	1,289,840	1,289,840	1,534,946
Public Improvement Fee	963,452	961,350	1,027,218	1,050,253
Vale Grant	34,111	38,070	38,070	38,070
DCFA Grant	5,775	15,600	5,000	5,000
Census Grant	-		-	-
CARES Act Grant	-		-	-
Bus Stop Grants	23,971		158,000	-
American Rescue Plan (ARP) Revenue		1,554,096	1,554,096	-
Tri-City Homelessness Assessment	-		-	-
Sale of City Property	3,255		1,500	-
Sheridan Celebrates	17,893	15,000	16,180	11,700
LOC Draw Proceeds	-	200,000	200,000	200,000
Total Other Revenue	3,142,386	5,040,000	5,129,193	3,947,284
Total General Fund Revenue	12,359,112	13,938,401	14,661,456	13,542,065

CITY OF SHERIDAN - 2023 Adopted Budget

Summary of General Fund Revenues, Expenditures and Fund Balance

	Audited 2021 Actual	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
EXPENDITURES				
General Government				
Administration	803,293	827,624	2,134,028	988,723
Debt Service	623	200,850	200,723	200,850
Non Departmental	540,549	586,142	586,783	623,205
City Clerk	176,622	310,047	309,963	219,733
Legislative	230,687	235,086	241,565	237,964
Municipal Court	319,766	336,727	337,578	316,492
Victims Advocate	112,260	120,187	119,205	150,544
Total General Government	2,183,800	2,616,665	3,929,844	2,737,511
Public Safety				
Public Safety	7,505,535	7,917,939	7,914,664	8,003,725
Total Public Safety	7,505,535	7,917,939	7,914,664	8,003,725
Community Development				
Community Development	453,100	429,694	954,344	477,577
Total Community Development	453,100	429,694	954,344	477,577
Public Works				
Public Works	825,544	1,082,788	1,142,729	1,214,184
Total Public Works	825,544	1,082,788	1,142,729	1,214,184
Transfer to Capital				
Transfer to Capital	607,446	1,489,407	1,394,962	1,040,726
Total General Fund Expenditures	11,575,424	13,536,493	15,336,544	13,473,723
Excess Revenues Over (Under) Expenditures	783,687	401,909	(675,087)	68,342
Fund Balance - Beginning	8,184,484	8,458,330	8,968,171	8,293,084
Fund Balance - Ending	8,968,171	8,860,239	8,293,084	8,361,426

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	ADMINISTRATION	CITY MANAGER	010-1010		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		448,487	438,064	450,723	531,782
Current Expenses		354,806	389,560	1,683,305	456,941
Total		803,293	827,624	2,134,028	988,723
Personnel Schedule					
Position Title	2022	2023			
City Manager	1.00	1.00			
Sales Tax Administrator	1.00	1.00			
Public Information Officer	1.00	1.00			
AP/Licensing Tech		1.00			
Total Personnel	3.00	4.00			
11100	Full-Time Salaries	309,657	309,574	319,252	370,154
11200	Part-Time	8,424	-	-	-
11300	Over-Time	752	1,000	1,000	1,000
12200	Flex Expenditures	35,109	42,000	42,000	42,000
12250	401	5,603	4,428	6,699	9,012
12100	FICA	17,056	19,194	19,025	22,950
12400	Medicare	4,396	4,489	4,449	5,367
12700	Worker's Compensation	7,018	7,604	7,604	8,260
12500	Health and Life Insurance	60,472	49,777	50,695	73,040
Total Personal Services		448,487	438,064	450,723	531,782
Current Expenses					
Current Expenses:					
21400	Office & Other Supplies	8,869	10,000	10,000	10,000
33100	Meeting Expenses	-	5,000	5,000	2,000
33300	Dues/Subscriptions/Advertising/Postage	4,070	10,815	10,815	10,000
33500	Training/Travel/Conference	1,694	10,000	10,000	10,000
39900	Other Professional Services - Accounting	135,960	146,745	146,745	157,500
39999	Other Professional Services - HR & Payroll	175,254	165,000	164,053	171,000
32400	Public Information Officer - General	19,120	10,000	33,872	
	PIO - Newsletter translation				5,400
	PIO - Videographer				2,000
	PIO - Graphic Designer				2,000
	PIO - Vendors/events				11,268
	PIO - Sponsorship				5,000
	PIO - Holiday Lighting			20,000	22,500
	PIO - Social Media				3,073
	PIO - Appareal/Swag				5,700
	PIO - Marketing				2,500
	Homelessness Coordinator	-	22,000	22,000	22,000
	Sustainability Coordinator				15,000
	ARPA Projects			1,259,920	
61000	COVID-19	9,839	10,000	901	-
Total Current Expenses		354,806	389,560	1,683,305	456,941

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
DEBT/LEASE FINANCING	DEBT LEASE	CITY MANAGER		010-9999	
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Expenses		623	200,850	200,723	200,850
Total		623	200,850	200,723	200,850
Current Expenses					
Current Expenses:					
61500	LOC - Principal	-	200,000	200,000	200,000
61600	LOC - Interest	-	100	100	100
61700	LOC - Fees	623	750	623	750
Total Current Expenses		623	200,850	200,723	200,850

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	NON DEPARTMENTAL	CITY MANAGER	010-6000		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		24,099	31,000	31,000	36,500
Current Expenses		516,450	555,142	555,783	586,705
Total		540,549	586,142	586,783	623,205
12600	Unemployment Payments	11,772	13,000	13,000	13,000
42200	Employee Wellness	9,714	15,000	15,000	20,000
42300	FSA Administration	1,864	2,000	2,000	2,000
42400	Cobra Administration	750	1,000	1,000	1,500
Total Personal Services		24,099	31,000	31,000	36,500
Current Expenses					
Current Expenses:					
35400	Telephones	61,590	65,892	61,975	66,000
31100	Postage	3,773	3,800	7,000	7,000
36400	Audit Services	29,100	22,100	22,100	29,750
39999	Contracted Svcs: Sales tax & website	20,556	25,000	25,000	25,000
41100	Computer Software	49,848	32,640	40,972	31,246
41200	Computer Hardware	23,037	45,848	45,848	25,724
41300	Computer R&M	64,101	68,500	68,500	85,750
42100	Document Shredding Security	447	500	910	750
51100	Liability Insurance	155,394	175,889	175,889	192,043
51400	Liability Insurance Deductible	3,000	2,500	3,945	3,000
51500	Boiler Machinery Ins	786	885	884	885
51600	Excess Crime	1,060	1,200	1,022	1,200
51700	Detainees Medical	4,849	5,200	5,200	5,200
52100	Equipment Rental	21,688	25,200	25,200	25,200
54100	County Treasurer Fee	37,505	34,988	34,988	42,958
54200	Bank Fees	6,660	7,500	6,294	7,500
54300	Credit Card Fees	14,418	16,000	11,908	16,000
54400	MUNIREvs Fees	18,640	21,500	18,147	21,500
Total Current Expenses		516,450	555,142	555,783	586,705

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	CITY CLERK	CITY CLERK	010-1050		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		124,002	225,651	234,860	147,383
Current Expenses		52,620	84,396	84,896	72,350
Total		176,622	310,047	319,756	219,733
Personnel Schedule					
Position Title	2022	2023			
City Clerk	1	1			
Total Personnel	1	1			
11100	Full-Time Salaries	107,611	171,528	177,792	94,073
11300	Overtime	-	-	1,923	1,500
12250	401	5,381	8,576	8,889	4,704
12100	FICA	6,436	10,635	10,351	5,833
12400	Medicare	1,505	2,487	2,421	1,364
12700	Worker's Compensation	2,666	4,213	4,213	5,248
12500	Health and Life Insurance	403	28,212	29,271	34,662
Total Personal Services		124,002	225,651	234,860	147,383
Current Expenses					
Current Expenses:					
21400	Office & Other Supplies	264	500	1,000	1,000
32500	Municipal Code Update	3,345	9,000	9,000	5,000
33400	Records Management	44,941	63,396	63,396	51,350
33300	Dues/Subscriptions/Advertising	1,652	3,000	3,000	2,500
33500	Training/Travel/Conferences	1,060	6,000	6,000	10,000
39990	Coordinated Election	1,357	2,500	2,500	2,500
Total Current Expenses		52,620	84,396	84,896	72,350

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION		ACTIVITY		DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT		LEGISLATIVE		MAYOR		010-1600	
Summary				2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services				42,607	43,646	43,485	43,600
Current Expenses				188,080	191,440	198,080	194,364
Total				230,687	235,086	241,565	237,964
Personnel Schedule							
Position Title	2022	2023					
Mayor	1	1					
Mayor Pro-Tem	1	1					
Council Members	5	5					
Total Personnel	7	7					
11200 Part-Time			38,220	39,121	39,120	39,121	
12100 FICA			2,370	2,425	2,425	2,425	
12400 Medicare			554	567	567	567	
12700 Worker's Compensation			972	961	961	987	
12500 Health and Life Insurance			491	572	411	499	
Total Personal Services				42,607	43,646	43,485	43,600
Current Expenses							
Current Expenses:							
21400 Office & Other Supplies			1,814	2,000	2,000	2,000	
33300 Dues/Subscriptions/Advertising			8,662	12,500	12,500	12,500	
33500 Training/Travel/Conferences			455	8,000	8,000	8,000	
36500 Legal G&A Matters			76,183	90,000	90,000	90,000	
36501 Legal Litigation/Petition			2,646	10,000	10,000	10,000	
36505 Donations/Grants			1,500	15,000	15,000	15,000	
39100 Special Events			43,516	4,000	4,000	4,000	
39101 Sheridan Celebrates			39,398	40,480	40,480	37,780	
39999 Misc Purchase Services/Security			6,992	7,460	13,100	13,084	
41200 Computer Hardware			6,915	2,000	3,000	2,000	
Total Current Expenses				188,080	191,440	198,080	194,364

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	MUNICIPAL COURT	COURT ADMINISTRATOR	010-1400		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		251,655	237,604	235,672	243,635
Current Expenses		68,112	99,123	101,906	72,857
Total		319,766	336,727	337,578	316,492
Personnel Schedule					
Position Title	2022	2023			
Court Administrator - FT	1	1			
Court Clerk -FT	1	1			
Municipal Court Judge	1	1			
Court Bailiff - PT	0.15	0.15			
Court Cashier - PT	0.15	0.15			
Court Liason - PT	0.15	0.15			
Probation Officer - PT	0.25	0.25			
Total Personnel	3.700	3.700			
11100 Full-Time Salaries			183,964	165,748	165,659
11200 Part-Time			4,915	18,750	18,750
11300 Over-Time			4,504	5,000	5,000
12250 401			7,318	6,372	6,284
12100 FICA			11,618	11,439	11,092
12400 Medicare			2,717	2,675	2,594
12700 Worker's Compensation			4,892	4,071	4,071
12500 Health and Life Insurance			31,726	23,550	22,222
Total Personal Services			251,655	237,604	235,672
Current Expenses					
Current Expenses:					
21400 Office & Other Supplies			718	3,000	3,000
33300 Due/Subscriptions/Advertising			66	60	66
33500 Training/Travel			-	150	150
36500 Legal Services			21,600	21,600	21,600
36700 Jury/Witness			60	200	200
36910 Attorney (Required to Provide)			1,601	7,000	7,000
36920 Court Security			5,489	11,200	11,200
36930 Public Defenders (Required to Provide)			11,158	36,400	20,000
41400 Annual Software Maintenance			27,420	19,513	38,690
Total Current Expenses			68,112	99,123	101,906

CITY OF SHERIDAN - 2023 Adopted Budget							
FUNCTION		ACTIVITY		DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT		VICTIMS ADVOCATE		V.A. COORDINATOR		010-1060	
Summary				2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services				90,901	95,437	94,055	123,844
Current Expenses				21,359	24,750	25,150	26,700
Total				112,260	120,187	119,205	150,544
Personnel Schedule							
Position Title		2022	2023				
V.A. Coordinator		1	1				
V.A. Admin			0.5				
Total Personnel		1.00	1.50				
11100	Full-Time			59,728	63,000	62,102	63,000
11200	Part-Time			-		-	22,624
11300	Overtime			2,494	1,000	1,000	1,000
12250	401			2,986	3,150	3,105	3,150
12100	FICA			3,498	3,906	3,518	5,309
12400	Medicare			818	913	823	1,242
12700	Worker's Compensation			1,507	2,365	2,365	2,161
12500	Health and Life Insurance			19,870	21,103	21,141	25,359
Total Personal Services				90,901	95,437	94,055	123,844
Current Expenses							
Current Expenses:							
21400	Office & Other Supplies			327	2,000	2,000	2,000
31100	Postage			196	150	150	300
33100	PR/Volunteer Recognition			1,340	2,500	2,500	2,500
35402	Telephone			-	800	1,200	1,200
33300	Dues/Subscriptions/Advertising			699	500	500	1,000
33500	Training/Travel			3,651	5,000	5,000	5,000
41200	Computer Equipment			3,073	3,500	3,500	2,400
91060	Allocated Office Expense			6,800	6,800	6,800	6,800
91070	Children's Support/Assistance			-	500	500	500
91080	Emergency Services, Housing			5,273	3,000	3,000	5,000
Total Current Expenses				21,359	24,750	25,150	26,700

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION		ACTIVITY		DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT		PUBLIC SAFETY		POLICE CHIEF		010-2020	
Summary				2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services				4,239,353	4,445,500	4,451,883	4,576,201
Current Expenses				3,266,182	3,472,439	3,462,781	3,427,523
Total				7,505,535	7,917,939	7,914,664	8,003,725
Personnel Schedule							
Position Title	2022	2023					
Chief of Police	1.00	1.00					
Commanders	2.00	2.00					
Admin Lieutenant	1.00	1.00					
Admin Sergeant	1.00	1.00					
Patrol Sergeant	6.00	6.00					
Detective Sergeant	1.00	1.00					
Detectives	2.00	2.00					
Evidence Tech	1.00	1.00					
Police Officers	19.00	19.00					
Community Officer	1.00	1.00					
Police Admin - PT		0.50					
Police Records Clerk	1.75	1.75					
Photo Radar Tech - PT	0.50	0.50					
Photo Radar Tech - PT	0.50	0.50					
Total Personnel	37.75	38.25					
11100	Full-Time Salaries		3,049,613	3,249,183	3,208,189	3,225,282	
11200	Part-Time Salaries		72,847	83,742	83,742	115,080	
11300	Overtime		165,250	50,000	141,738	125,000	
11420	Extra Duty		16,070	20,000	20,000	10,000	
12250	401		6,520	8,053	7,389	8,228	
12200	Pension Contribution		244,558	281,537	257,893	294,726	
12100	FICA		11,355	18,032	12,460	14,755	
12400	Medicare		46,421	48,327	46,988	48,435	
12300	Volunteer Fire Contribution		50,000	50,000	50,000	50,000	
12700	Worker's Compensation		83,599	82,582	82,582	84,299	
12500	Health and Life Insurance		493,120	554,044	540,902	600,396	
Total Personal Services			4,239,353	4,445,500	4,451,883	4,576,201	

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	PUBLIC SAFETY	POLICE CHIEF	010-2020		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Expenses:					
21400	Office & Other Supplies	27,512	30,000	30,000	30,000
22200	Investigations	1,452	1,500	2,542	2,000
22300	Uniforms	20,516	22,000	22,000	22,000
22400	Ammunition	10,917	8,000	8,000	8,000
22500	< Than Lethal Weapons	8,343	15,000	15,000	15,000
26100	Fuel/Oil	52,494	60,000	60,000	60,000
33100	PR/Volunteer Recognition	7,931	5,000	5,000	8,000
33300	Dues/Subscriptions/Advertising	44,761	50,000	52,627	50,000
33400	Range Fees, Equipment & Weapons	9,405	16,000	16,000	15,000
33500	Training/Travel	10,197	9,000	14,346	10,000
35402	Cell Phones	21,349	24,200	20,000	20,000
36200	Laboratory Services	887	1,000	1,000	1,000
36300	Polygraph/Physical	9,134	9,000	9,000	9,000
36910	Other Professional Services	92,893	80,000	100,459	95,000
36940	Explorer Program	59	15,000	-	10,000
36950	K-9 Expense	18,160	15,000	15,000	15,000
38100	Vehicle/Equipment R&M	76,489	70,000	87,181	75,000
38300	Communication R&M	5,260	6,000	6,000	6,000
39100	Photo Radar Expense	92,260	102,500	102,500	125,945
39200	Red Light Expense	287,089	337,500	337,500	218,953
39900	Arapahoe County Police Dispatch	229,866	249,852	249,852	249,852
39902	City & County of Denver Fire	2,196,978	2,262,887	2,262,887	2,330,774
41100	Computer Software & MDT Service	22,655	15,000	15,000	15,000
41200	Computer Hardware	2,195	50,000	-	5,000
41400	License & Maintenance Agreement	17,381	18,000	30,887	31,000
Total Current Expenses		3,266,182	3,472,439	3,462,781	3,427,523

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
COMMUNITY DEVELOPMENT	PLANNING & ZONING	CITY MANAGER	010-5000		
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		375,683	376,194	404,545	411,077
Current Expenses		77,417	53,500	549,800	66,500
Total		453,100	429,694	954,344	477,577
Personnel Schedule					
Position Title	2022	2023			
Permit Technician	1	1			
Senior Planner	1	1			
Planner I/II	1	1			
Chief Building Official	1	1			
Planning Intern	0.5	0.5			
Total Personnel	4.5	4.5			
11100 Full-Time Salaries			261,490	246,194	282,967
11200 Part-Time Salaries			9,244	20,800	20,800
11300 Overtime Salaries			344	500	500
12250 401			12,587	12,587	11,751
12100 FICA			16,039	16,936	16,179
12400 Medicare			3,751	3,592	3,784
12700 Worker's Compensation			6,852	6,558	6,558
12500 Health and Life Insurance			65,376	69,029	62,006
Total Personal Services			375,683	376,194	404,545
Current Expenses					
Current Expenses:					
21400 Office & Other Supplies			963	7,500	7,500
26100 Fuel/Oil			533	1,000	1,000
33300 Dues/Subscriptions/Advertising			1,861	2,000	2,000
33500 Training/Travel			2,905	4,000	4,000
33500 Travel/Conference			7,622	2,000	5,171
36800 Engineering Services			3,084	5,000	5,000
36804 Planning Services			6,482	5,000	5,952
38100 Vehicle Repair/Maintenance			-	500	500
41100 Computer Software & Hardware			7,669	6,500	6,500
41601 US285 Congestion Mitigation Study			-	-	40,000
41700 Bus Stop Grant			46,298		452,177
GIS Implementation			-	20,000	20,000
Total Current Expenses			77,417	53,500	549,800

CITY OF SHERIDAN - 2023 Adopted Budget

		ACTIVITY	DEPARTMENT HEAD	GL CODE	
PUBLIC WORKS			PW SUPERVISOR	010-4000	
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Services		303,861	358,388	391,762	465,984
Current Expenses		521,683	724,400	750,967	748,200
Total		825,544	1,082,788	1,142,729	1,214,184
Personnel Schedule					
Position Title	2022	2023			
Public Works Director	0.6	0.6			
Senior Maintenance Worker	1	1			
Neighborhood Services Officer	1	2			
Building Maintenance/Sr Mtnc Work	1	1			
Maintenance Worker	1	1			
Total Personnel	4.6	5.6			
11100 Full-Time Salaries		227,679	247,701	271,098	319,816
11300 Overtime		9,047	20,000	20,000	10,000
11200 Part-Time		-	-	-	-
12250 401		4,947	6,554	4,389	2,687
12100 FICA		13,964	15,357	16,789	19,829
12400 Medicare		3,266	3,592	3,927	4,637
12700 Workers Compensation		6,681	8,695	8,695	6,577
12500 Health and Life Insurance		38,277	56,489	66,864	102,439
Total Personal Services		303,861	358,388	391,762	465,984
Current Expenses					
Current Expenses:					
21400 Office & Other Supplies		12,474	12,000	12,000	12,000
22300 Uniforms & Cleaning		4,964	5,000	5,000	5,000
26100 Fuel/Oil		9,111	12,000	12,000	15,000
26200 Street Signs		3,129	10,000	10,000	10,000
26400 Hot Mix Asphalt		1,439	2,500	2,500	5,000
26500 Salt/Sand/Gravel		35,549	40,000	40,199	50,000
26600 Building & Grounds Supplies		5,411	10,000	10,000	10,000
33300 Dues/Subscriptions/Advertising		974	1,500	1,500	1,500
33500 Training/Travel		275	1,000	1,642	2,500
35402 Cell Phones		3,103	4,000	4,000	4,000
36100 Animal Shelter Fees		20,000	20,000	21,000	21,000
36110 Animal Control Expenses		1,050	1,500	1,500	1,500
36200 Code Enforcement Expense		893	200	1,658	1,500
36300 Polygraph/Physical		831	1,000	1,000	1,000
38100 Vehicle & Equipment R&M		27,869	25,000	51,583	25,000
39998 Cleaning Service		30,970	37,500	30,000	30,000
39999 Trash Service		8,184	7,500	7,500	10,000
52100 Equipment Rental		446	2,000	3,185	2,500
68500 Street Lighting/Traffic Signals Electric		142,422	155,000	155,000	155,000
68604 Dump Fees/Storm Clean Up		380	10,000	10,000	10,000
68606 Homeless Expense		2,469	20,000	20,000	20,000
68700 Traffic Signals R&M		4,265	11,000	11,000	11,000
68800 Street Sealing/Striping/Overlay		16,850	94,000	94,000	100,000
68910 Roadbase		219	1,500	1,500	1,500
68950 Graffiti Removal		185	2,000	2,000	2,000
68955 Tree R&M		-	5,000	5,000	5,000
68960 Property Abatement		-	10,000	10,000	10,000
70100 Building Power/Heat		67,098	60,000	70,000	70,000
70200 Building Water		19,126	25,000	25,000	25,000
70300 Building Sewer		2,799	3,000	3,000	3,000
70500 Building & Grounds Maintenance		99,089	100,000	100,000	100,000
91070 Building Security & Access		-	3,000	3,000	3,000
81701 CDBG Projects/Sidewalk Replacement		-	25,000	25,000	25,000
90000 Reimbursement to Developer		6,908	14,000	7,000	7,000
91060 Allocated to Victims Advocates		(6,800)	(6,800)	(6,800)	(6,800)
Total Current Expenses		521,683	724,400	750,967	748,200

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT	CAPITAL	CITY MANAGER		070-8000	
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Revenues:					
2A Transfer		481,726	480,675	480,675	525,127
Insurance Proceeds/Sale of Property		144,745	-	10,000	-
Transfer from General Fund		125,720	1,008,732	914,287	515,599
Interest		641	2,000	14,295	8,000
Grant Revenue		66,095	-	47,530	-
Transfer from Stormwater Fund		34,372	34,372	34,372	-
Total Current Revenues		853,299	1,525,779	1,501,159	1,048,726
Total Capital Fund Revenue		853,299	1,525,779	1,501,159	1,048,726
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Streets & Infrastructure Expenses:					
Street Repairs/Paving Management		-	340,000	340,000	750,000
Union Pacific Crossing at Natches		40,346	150,000	4,235	189,000
Lease - Principal (Street Sweeper)		42,998	44,392	45,470	
Lease - Interest (Street Sweeper)		2,831	1,438	360	
Safe Streets Grant Expense			54,000	-	
SBIP-Project Administration		-		-	
SBIP-2018/2019 Addtl Streets Direct Costs		-		-	
Total Streets & Infrastructure Expenses		86,176	589,830	390,065	939,000

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT	CAPITAL	CITY MANAGER		070-8000	
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
General Government Expenses:					
New/Replace Server/Network Switch		-	-	-	-
Total General Government Expenses		-	-	-	-
Public Works Expenses:					
Fire Alarm System - Street Shops		11,938	30,000	-	
Security Camera Upgrade		-	60,000	60,000	
Keypad/Door System Upgrade		15,236	35,000	60,771	
Boiler		57,000		209,405	
Sally Port Fence/Shed			40,000	40,000	5,000
City hall landscape/parking lot concrete			210,000	-	340,000
Balcony Roof Replacement			25,000	25,000	
City hall carpet			45,000	45,000	
City Council/Courtroom upgrades			170,000	170,000	
Restroom lighting upgrades			15,000	15,000	
Pickup/Tractor/Mower Replacement		-	80,000	97,500	18,599
Total Public Works Expenses		84,174	710,000	722,676	363,599
Public Safety Expenses:					
Squad Car Replacement		166,388	152,370	152,370	122,000
Axon Body Cameras		5,689	12,000	26,635	
Records Management System		-		-	
LPR/40MM Less Lethal		66,095	15,000	-	
Sally Port Shed					-
Portable Radios		-	31,862	31,862	24,000
Mobile Computers		2,329	87,500	87,500	
Drone					6,000
Total Public Safety Expenses		240,501	298,732	298,367	152,000
Total Capital Fund Expense		410,851	1,598,562	1,411,108	1,454,599
Excess Revenues Over/(Under) Expenditures		442,448	(72,783)	90,051	(405,874)
Fund Balance - Beginning		1,294,366	1,657,529	1,736,814	1,826,865
Fund Balance - Ending		1,736,814	1,584,746	1,826,865	1,420,991

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
GENERAL GOVERNMENT	OPEN SPACE	CITY MANAGER		043-4000	
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Revenues:					
	Shareback Funds	185,865	185,865	208,565	208,565
	Bear Creek Trail Study	-		70,000	76,350
	Oxford/River Run Park Trail Connection	-		68,400	-
	GOCO Inspire Grant	398,667	535,031	535,031	566,455
	Interest	436	600	10,012	5,500
Total Open Space Fund Revenue		584,967	721,496	892,008	856,870
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Expenses:					
	GOCO Inspire Grant	446,167	560,406	560,406	592,592
	Bear Creek Trail Study	-		70,000	122,700
	Oxford/River Run Park Trail Connection	-		68,400	
	Open Space Project Allowance	-	20,000	20,000	20,000
Total Open Space Fund Expense		446,167	580,406	718,806	735,292
Excess Revenues Over/(Under) Expenditures		138,800	141,090	173,202	121,578
Fund Balance - Beginning		766,617	915,519	905,417	1,078,619
Fund Balance - Ending		905,417	1,056,609	1,078,619	1,200,197

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD	GL CODE		
GENERAL GOVERNMENT	CONSERVATION TRUST	CITY MANAGER	040-4000		
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Revenues:					
	Lottery Revenue	39,376	39,265	39,265	39,265
	Interest	74	100	1,638	1,000
	Total Conservation Trust Fund Revenue	39,449	39,365	40,903	40,265
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Expenses:					
	38606 Bob Cat Park Expenses	2,998	4,000	4,000	4,000
	38607 Wild Cat Park Expenses	2,229	4,000	4,000	4,000
	38609 Veteran's Park Expenses	463	4,000	4,000	4,000
	Parks Lighting		80,000	-	80,000
	Miscellaneous Park Project	-	10,000	-	20,000
	Total Conservation Trust Fund Expense	5,691	102,000	12,000	112,000
	Excess Revenues Over/(Under) Expenditures	33,759	(62,635)	28,903	(71,735)
	Fund Balance - Beginning	141,579	162,094	175,338	204,240
	Fund Balance - Ending	175,338	99,459	204,240	132,505

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
PUBLIC WORKS	STORMWATER	PW SUPERVISOR		015-4010	
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
				-	
Stormwater Utility Fees		108,229	116,721	117,180	128,898
Finance Charges		915	1,000	1,000	1,000
Contributed Capital		-	-	-	-
Interest Income		169	350	246	150
Total Current Revenues		109,312.39	118,071	118,426	130,048
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Personal Expenses:					
11100	Full-Time Salaries	36,055	41,231	33,692	42,276
11300	Overtime	-	-	68	-
12100	FICA	2,134	2,556	1,995	2,621
12250	401	1,727	1,859	1,689	2,114
12400	Medicare	499	598	467	613
12700	Workers Compensation	994	1,013	1,013	1,067
12500	Health and Life Insurance	5,225	5,506	4,280	6,600
Total Personal Expenses		46,635	52,763	43,203	55,290
Current Expenses:					
21400	Office & Other Supplies	525	750	750	750
22300	Uniforms/Clothes	83	500	500	500
26100	Fuel/Oil	1,853	2,400	2,400	3,000
26200	Street Signs	-	500	500	500
31100	Postage	1,256	1,000	1,000	1,500
33300	Dues/Subscriptions/Advertising	500	750	750	750
33500	Training/Travel	-	250	250	250
35402	Cell Phones	1,020	1,200	1,200	1,200
36800	Arch/Eng Services	1,284	2,400	2,400	2,400
36802	Other Contracted Services - Rate Study	-	-	-	-
36900	License Fees	-	-	-	-
38100	Vehicle & Equipment R&M	3,855	4,000	4,000	4,000
41100	Computer Software	4,617	5,000	5,000	5,000
41400	Safety Equipment	-	2,500	2,500	2,500
52100	Equipment Rental	-	500	500	500
52200	Phase II Program	812	500	500	500
68604	Dump Fees	-	2,500	2,500	2,500
68605	Storm Clean Up	-	1,500	1,500	1,500
68910	Roadbase	-	500	500	-
69100	Special Event Sheridan Cleanup	9,770	10,000	13,515	15,000
69200	Hazardous Material Cleanup	600	3,000	3,000	3,000
69300	Investigations	-	2,500	2,500	2,500
69400	Drainage/Storm Sewer R&M	7,400	45,000	45,000	50,000
69500	Testing/Environmental	-	15,000	15,000	15,000
69600	Major Repairs	-	10,000	10,000	10,000
70500	Hydrant Meter	1,608	1,500	1,500	1,800
61300	Lease - Principal (Street Sweeper)	32,249	33,294	33,294	-
61400	Lease - Interest (Street Sweeper)	2,124	2,124	2,124	-
90000	Depreciation Expense	263,560	263,560	263,560	263,560
Total Current Expenses		333,114	412,727	416,242	388,210
Total Stormwater Fund Expense		379,748	465,490	459,446	443,500
Excess Revenues Over/(Under) Expenditures		(270,436)	(347,419)	(341,020)	(313,452)
Fund Balance - Beginning		7,095,662	6,748,628	6,825,226	6,484,206
Fund Balance - Ending		6,825,226	6,401,209	6,484,206	6,170,754
Less: Investment in Fixed Assets		(6,887,076)	(6,887,076)	(6,623,516)	(6,359,956)
Unrestricted Net Position		(61,849)	(485,866)	(139,309)	(189,201)

CITY OF SHERIDAN - 2023 Adopted Budget

FUNCTION	ACTIVITY	DEPARTMENT HEAD		GL CODE	
DEBT FINANCING	DEBT SERVICE	CITY MANAGER		020-4000	
Summary		2021 Actual Revenues	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Revenues:					
Property Tax		1,928,273	1,939,740	1,939,740	1,941,164
Specific Ownership		166,218	164,878	201,990	135,882
Interest		5,134	2,500	3,750	4,000
Total Current Revenues		2,099,626	2,107,117	2,145,480	2,081,046
Summary		2021 Actual Expenses	2022 Adopted Budget	2022 Projected Budget	2023 Adopted Budget
Current Expenses:					
Bond Principal		770,000	810,000	810,000	845,000
Bond Interest		1,286,525	1,248,025	1,248,025	1,214,425
Treasurer's Fees		19,324	29,096	29,096	29,117
Trustee Fees		800	1,000	605	1,000
Contingency		-	20,000	-	20,000
Total Current Expenses		2,076,649	2,108,121	2,087,726	2,109,542
Excess Revenues Over/(Under) Expenditures		22,977	(1,004)	57,754	(28,497)
Fund Balance - Beginning		1,571,549	1,592,477	1,594,526	1,652,280
Fund Balance - Ending		1,594,526	1,591,473	1,652,280	1,623,783

**City of Sheridan
Volunteer Firefighters' Pension Fund
2023 Adopted Budget**

	Actual Jan - Dec 2021	2022 Adopted Budget	Projected Jan - Dec 2022	Budget Jan - Dec 2023
Bank of Choice Checking				
Beginning Balance	309	309	309	309
City Contributions	50,000	50,000	50,000	50,000
State Contributions	-	-	-	-
Wire to FPPA	(50,000)	(50,000)	(50,000)	(50,000)
Bank Fees	-	-	-	-
Ending Balance	309	309	309	309
	Actual Jan - Dec 2021	2022 Adopted Budget	Projected Jan - Dec 2022	Budget Jan - Dec 2023
FPPA Pension Fund				
Beginning Balance	286,229	287,343	301,979	308,746
Contributions	73,194	73,194	73,194	73,194
Net Benefits	(87,871)	(107,000)	(76,691)	(100,000)
Interest, Dividends, & Other Revenue	2,758	10,000	1,957	10,000
Unrealized Gain/Loss	15,293	7,500	7,500	7,500
Realized Gain	20,846	7,500	6,963	7,500
Fees & Expenses	(8,470)	(10,000)	(6,156)	(10,000)
Ending Balance	301,979	268,537	308,746	296,940
Total Fund Position	302,288	268,846	309,055	297,249



MEMORANDUM

TO: Devin Granbery, City Manager

FROM: Teresa Adler, Assistant Finance Director

DATE: October 17, 2022

SUBJ: 2023 Budget Message

In preparing the 2023 budget the following goals are foremost for the City:

- Provide the highest level of street, safety, drainage, and parks and recreational services as desired by the constituents of the City in the most economic manner possible.
- Continue to look for growth in the City's economic development.
- Implement the goals approved by Council in the Goals Matrix.

Overview

Highlights of the 2023 budget include the following:

- Continue to upgrade outdated facilities such as keypad/door locks, carpet, and roofs.
- Continue the fleet replacement program with the patrol and public works vehicles.
- Part-time Sustainability Coordinator position that is share with Englewood.
- Part-Time Victim Advocate position to provide coverage.

❖ General Fund

➤ Revenues

The largest source of revenue for the City continues to be sales tax. The 2023 sales tax budget is \$5,311,033. The City will continue to perform tax audits to ensure compliance. The City's general fund mill levy is 6.354, which will generate \$1,105,087 in property tax and specific ownership tax. The other major sources of revenue are the reimbursement for City services from the SRA in the amount of \$1,534,946 and the public improvement fees that are paid annually in December which are budgeted at \$1,050,253.

➤ Expenses

Personnel expense is the largest expense in the general fund. The City is projecting a 3% merit pool for employees in 2022. The City has projected the health insurance increase to

20% based on the renewal quote. The fire contract with the City & County of Denver will increase 3% for a total of \$2,330,774.

➤ Fund Balance

The City has made a conscious effort to continually increase the fund balance. The 2021 ending fund balance was \$8,968,171. We are projecting to end 2022 with \$8,293,084. Looking at the 2023 budget we are projecting to have an ending fund balance of \$8,361,426. This represents seven months of operations.

❖ **Capital Improvement Fund**

➤ Revenues

The Capital Improvement Fund (CIP) continues to receive the 2A transfers annually. This amount is 50% of the public improvement fees that are received and dedicated to streets. In 2023 this is budgeted at \$525,127. The general fund will transfer \$515,599 to CIP in 2023 to cover the costs for the General Government, Public Works, and Public Safety capital expenses.

➤ Expenses

The City has budgeted \$939,000 in Streets & Infrastructure expense. This will include the continued Street/Paving Management for \$750,000; and the Union Pacific Crossing at Natches for \$189,000.

The City has budgeted \$363,000 in Public Works expense. This includes a shed for the Sally Port. The City Hall landscaping/parking and signage is included for \$340,00. This includes the \$210,000 in 2022 that was not completed. There will be a mower replacement for \$18,599.

The City has budgeted \$152,000 in Public Safety expense. This includes the continued replacement of fleet cars (2) - \$122,000. Will continue to replace cameras, portable radios, and mobile computers. There is also budgeted the purchase of a drone that will help with officer safety.

➤ Fund Balance

The ending fund balance is projected to be \$1,420,991 and this is comprised of 2A monies.

❖ **Open Space Fund**

➤ Revenues

There are three major sources of revenue in 2023 for the Open Space fund; the annual Shareback revenue from Arapahoe County for \$208,565; Bear Creek Trail Study Grant revenue for \$76,350; and the GOCO Inspire Grant revenue for \$566,455.

➤ Expenses

The City has budgeted \$592,592 for the GOCO Inspire Grant; \$122,700 for the Bear Creek Trail Study Grant; and \$20,000 in Open Space Project allowance.

➤ Fund Balance

The fund balance in 2023 for Open Space is projected to be \$1,200,197. This is comprised of funds from the Arapahoe County Open Space Shareback revenues.

❖ **Conservation Trust Fund**

➤ Revenues

The major source of revenue in 2023 for the Conservation Trust Fund (CTF) is the quarterly lottery revenue that we receive. This is budgeted in at \$39,265.

➤ Expenses

In 2022 we have budgeted \$12,000 for maintenance of Bob Cat Park, Wild Cat Park and Veteran's Park. We have budgeted \$80,000 to replace and upgrade multiple parks lighting. We also have budgeted \$20,000 in miscellaneous park projects.

➤ Fund Balance

The projected ending fund balance in 2023 is \$132,505.

❖ **Stormwater Fund**

➤ Revenue

The primary source of revenue for the stormwater fund is the annual stormwater utility fee that is assessed to all parcels within the City limits of Sheridan. The City will continue to increase the annual rates by 10%. The residential parcels will be assessed a \$60.00 fee and commercial parcels will be assessed a \$100.00 fee. The City will finalize the rate study anticipates that these amounts will continue to increase. The revenue to be generated from this increased fee and any associated late fees in 2023 is \$128,898.

➤ Expenses

The total expenses budgeted in the stormwater fund in 2023 is \$443,500. There is \$55,290 of personnel expenses which is a 40% allocation of the Public Works supervisor and also the hours that the stormwater technician spends on billings, payments, and certifications. There is budgeted \$263,560 in depreciation expense. The remaining \$124,650 is for operations and maintenance of the stormwater system.

➤ Fund Balance

The stormwater fund balance is expected to continue to be negative. The projected ending fund balance for 2023 is (\$189,201).

❖ **Debt Service Fund**

➤ Revenues

In 2023 the City is projecting a 12.774 mill levy. This will generate \$1,941,164 in property tax and \$135,882 in specific ownership tax. The remaining funds will come from interest for total revenue of \$2,081,046.

➤ Expenses

The bond principal repayment for 2023 is budgeted at \$845,000. This payment is made annually on December 1st. The bond interest repayment for is budgeted at \$1,214,425. This payment is paid semi-annually on June 1st and December 1st. Arapahoe County Treasurer assesses a 1.5% fee for collection of the property tax, and this is budgeted at \$29,117. The remaining \$21,000 in expenses are debt service-related fees.

➤ Fund Balance

The projected ending fund balance for debt service is \$1,623,783.

❖ **Volunteer Fire Pension Fund**

➤ Revenues

The primary sources of revenue for the volunteer fire pension fund are the City contribution of \$50,000 and the \$23,194 of matching state contributions. The remaining revenues are projected realized gains and interest on the pension fund investments of \$25,000.

➤ Expenses

The benefits to the volunteer fire pension members make up \$100,000 of the \$110,000 in total expenses. The remaining expenses are administrative fees assessed by the pension plan administrator (FPPA).

➤ Fund Balance

The projected ending fund balance for volunteer fire pension fund is \$297,249.