

# 2023 City Manager's Recommended Budget Summary

City Council Meeting - First Public Hearing  
October 4th, 2022



# 2023 Budget Council Timeline



# 2023 Budget Highlights

## **\$367M one-year budget**

- **\$260M Operating**
- **\$107M Capital**

## **\$12.0 million revenue growth forecast for 2023:**

- **\$7.6 million in sales and use tax**
- **\$1.7 million in property tax**
- **\$2.7 million in other revenue streams**

## Favorable Budget Factors

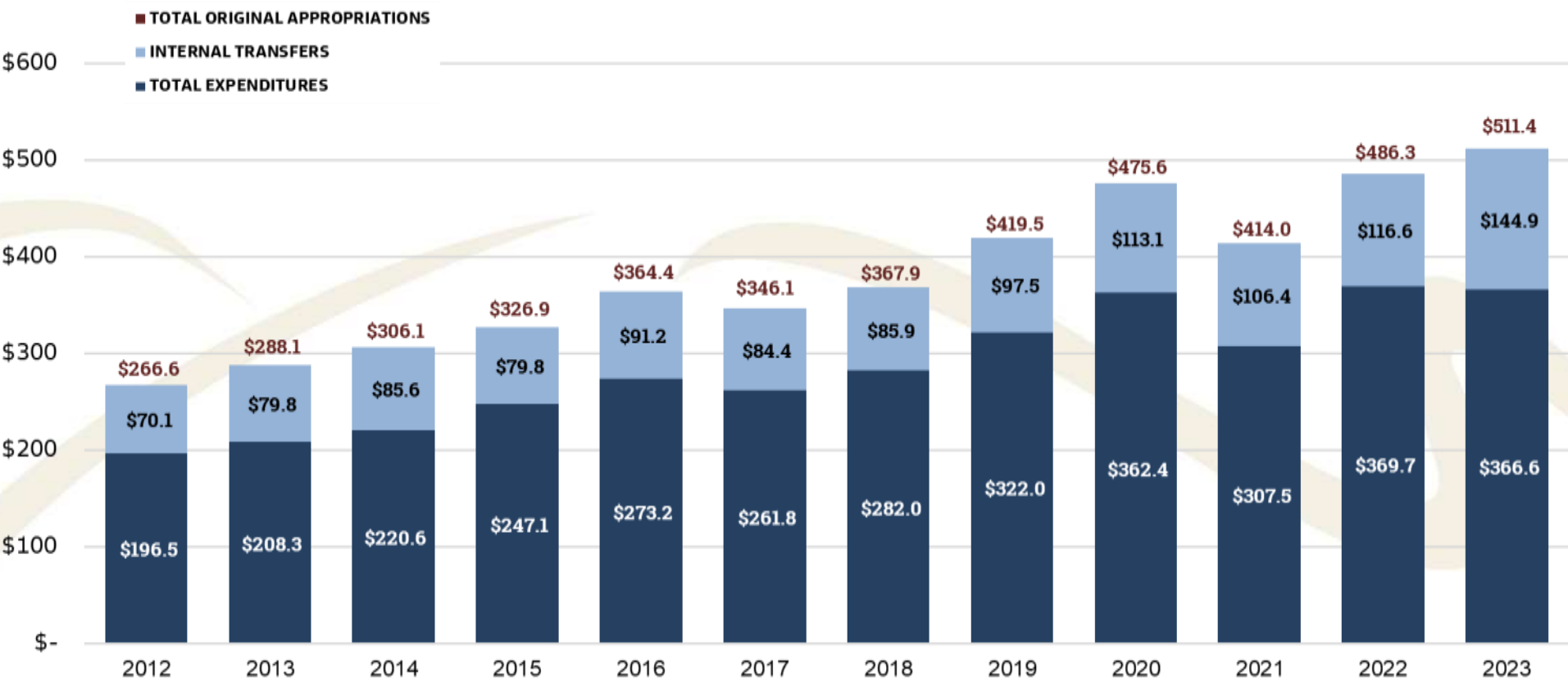
- **Revenue trends mostly returned to pre-covid levels**
- **15% increase in sales tax revenue from 2021-2023 (\$11.4M)**
- **New construction continues to positively impact revenues**
- **City has continued critical investments to Greeley's growth**
- **Reserves are fully funded now and in the future**
- **Forecasting ≈ \$12.5M carryover funds from 2022**

## Challenges Ahead

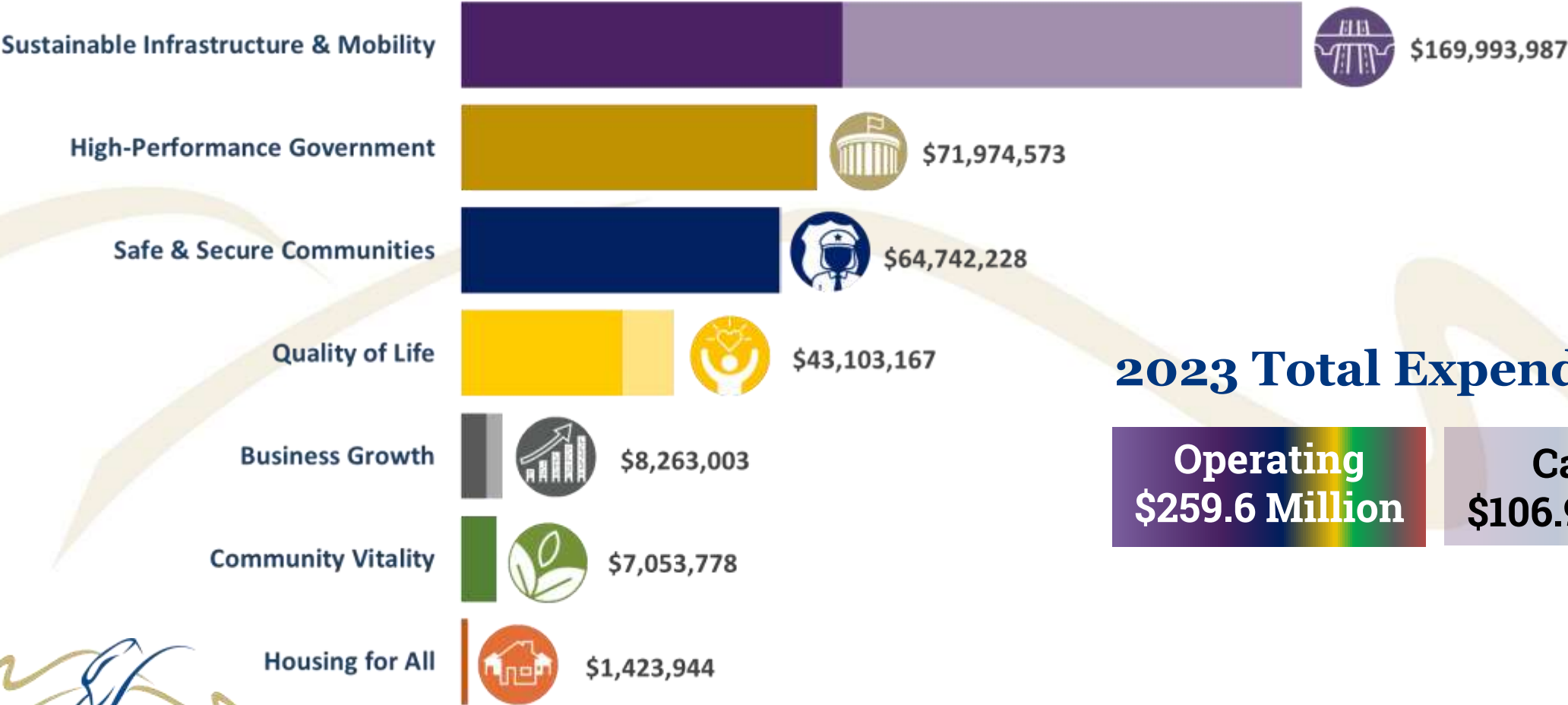
- **Uncertainty of inflationary pressures**
- **Rising costs of supplies & services**
- **Early indications of economic slowdown**



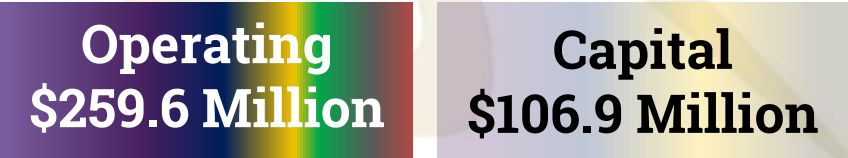
# 10-Year Adopted Budget Trend



# 2023 Proposed Budget: Council Priorities

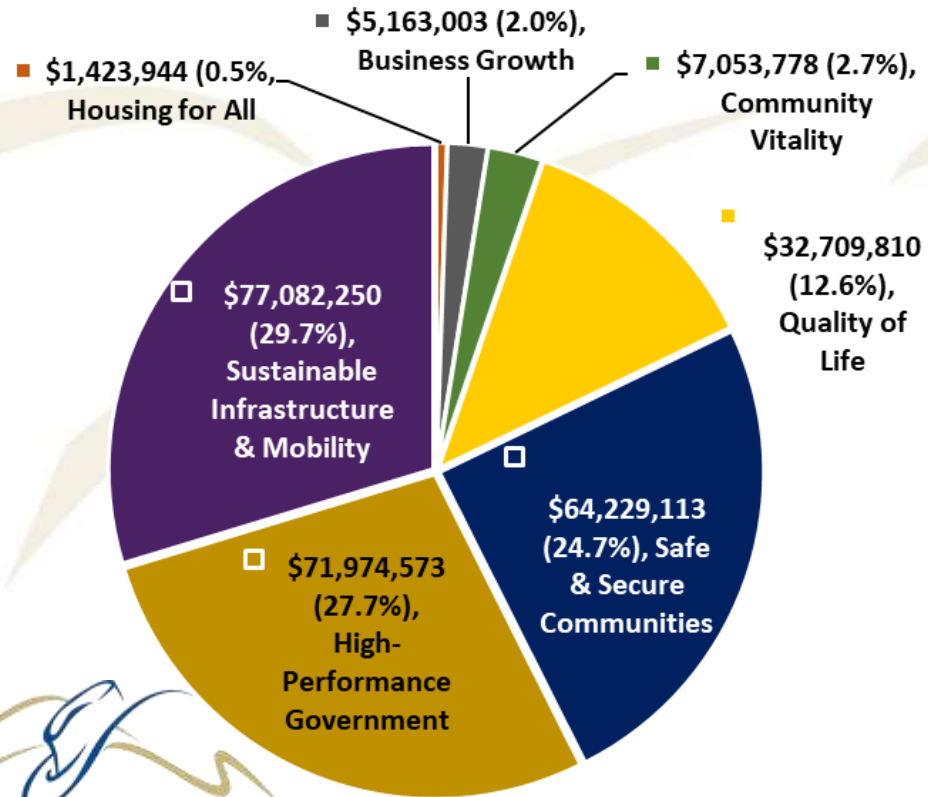


## 2023 Total Expenditures

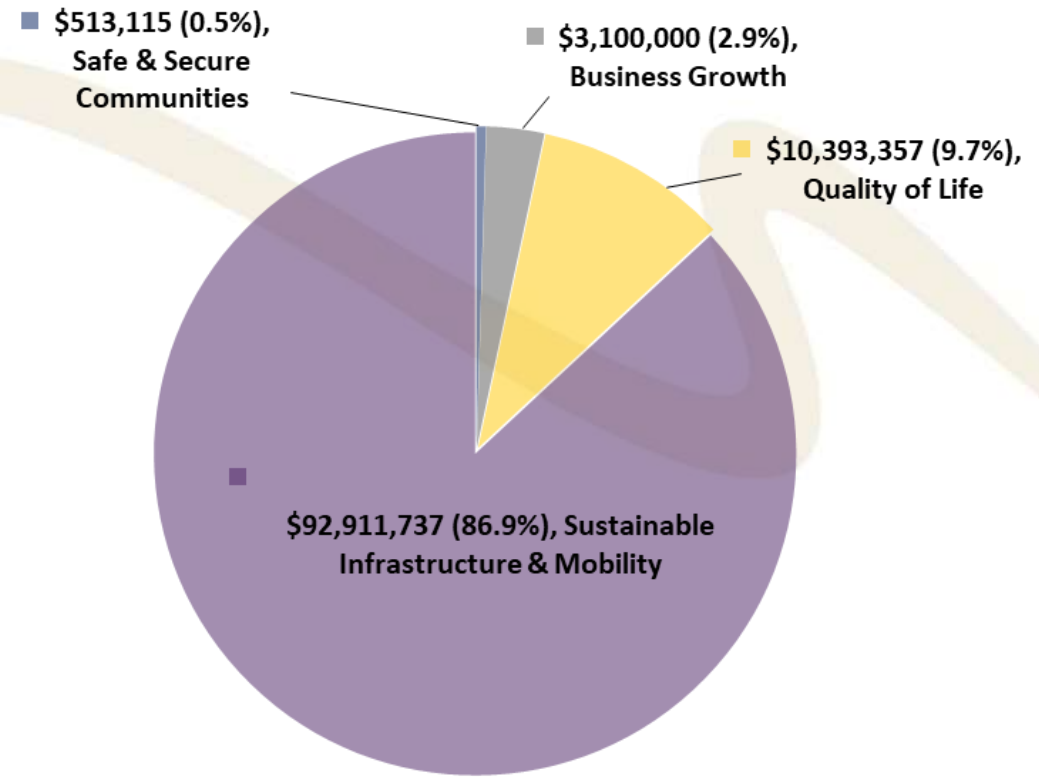


# 2023 Proposed Expenditures

## Operating, \$259,636,471



## Capital, \$106,918,209

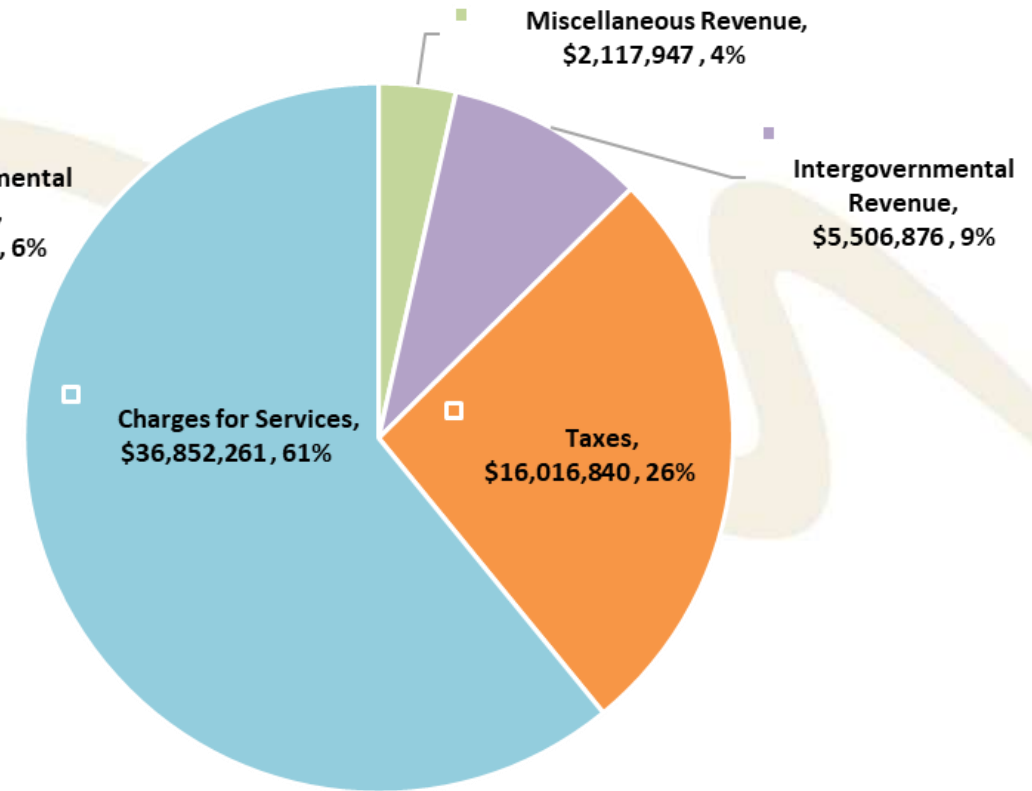
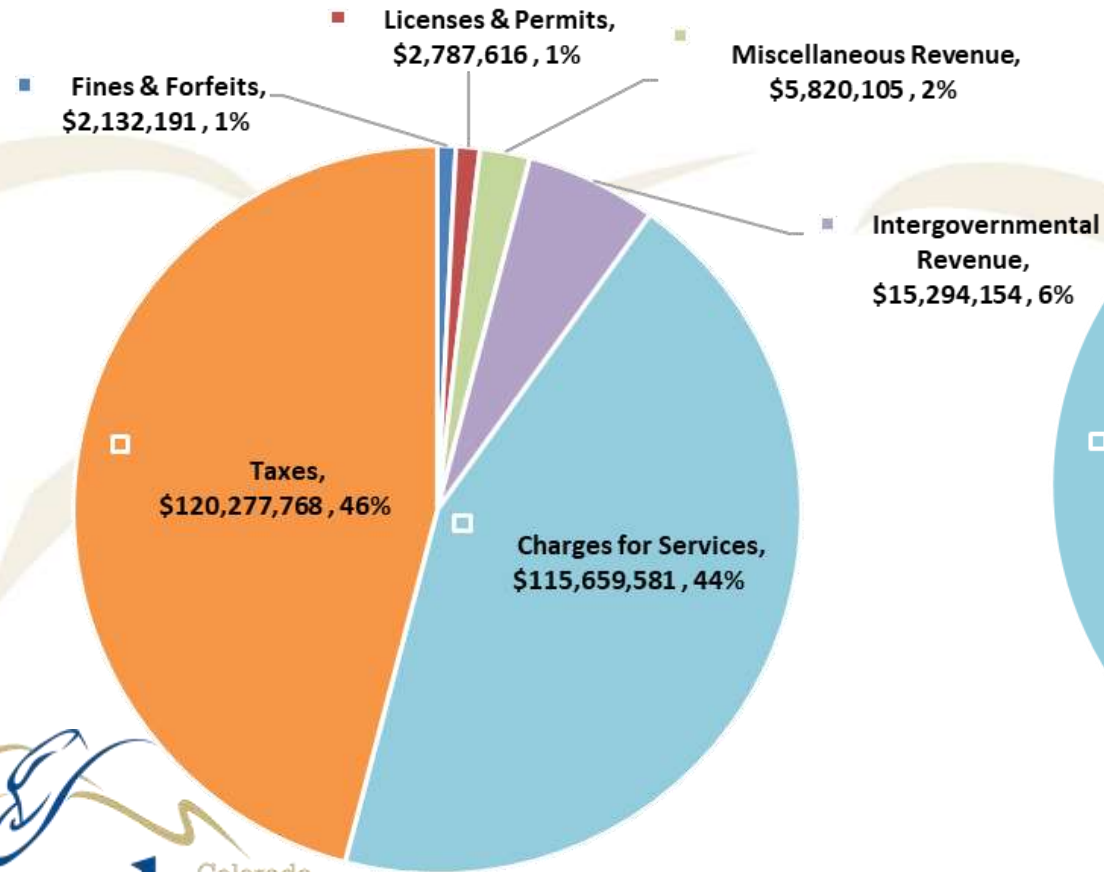


*\* Proposed expenditures shown above are net and exclude transfers.*

# 2023 Forecasted Revenue

Operating, \$261,971,415

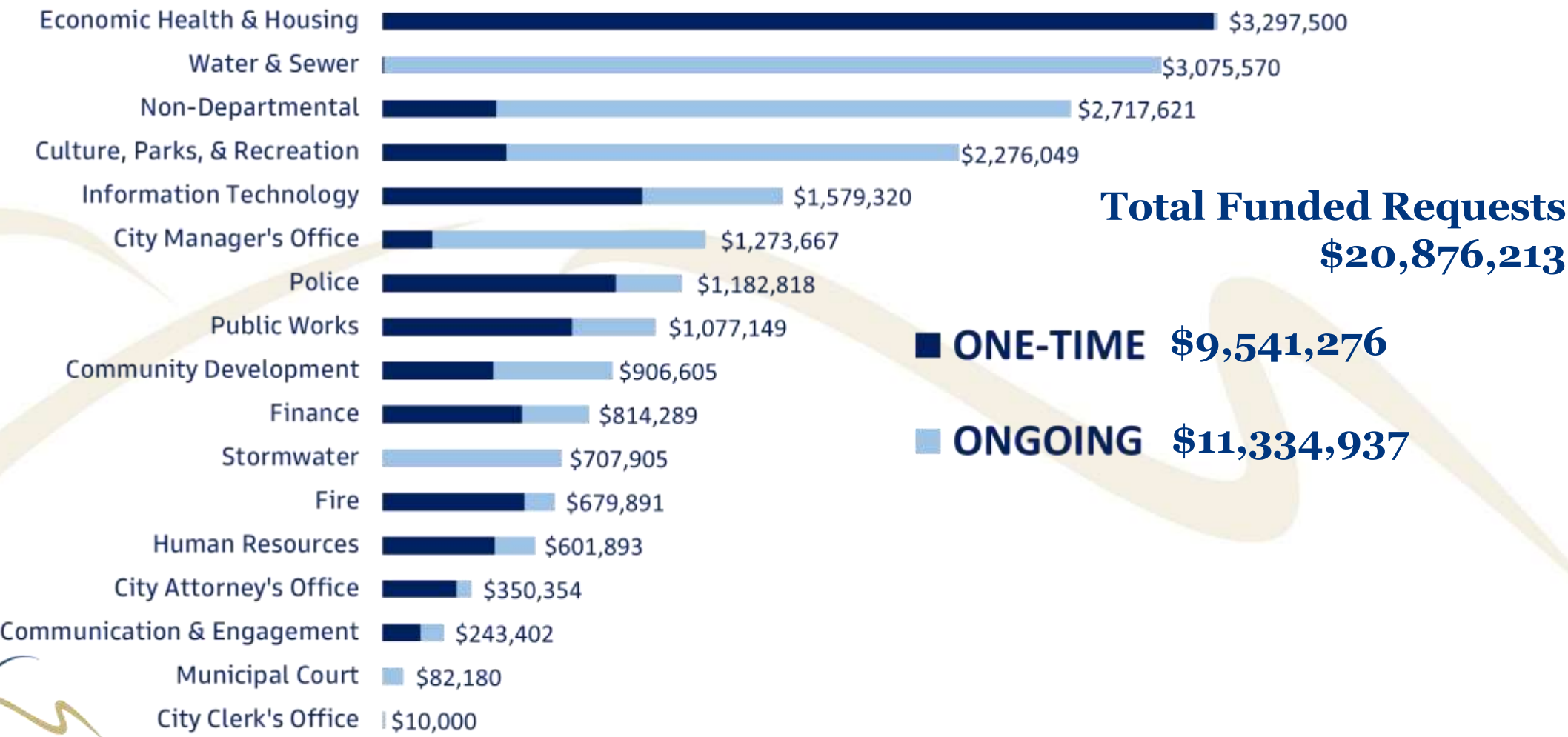
Capital, \$60,493,924



*\* Forecasted Revenues shown above are net and exclude transfers.*

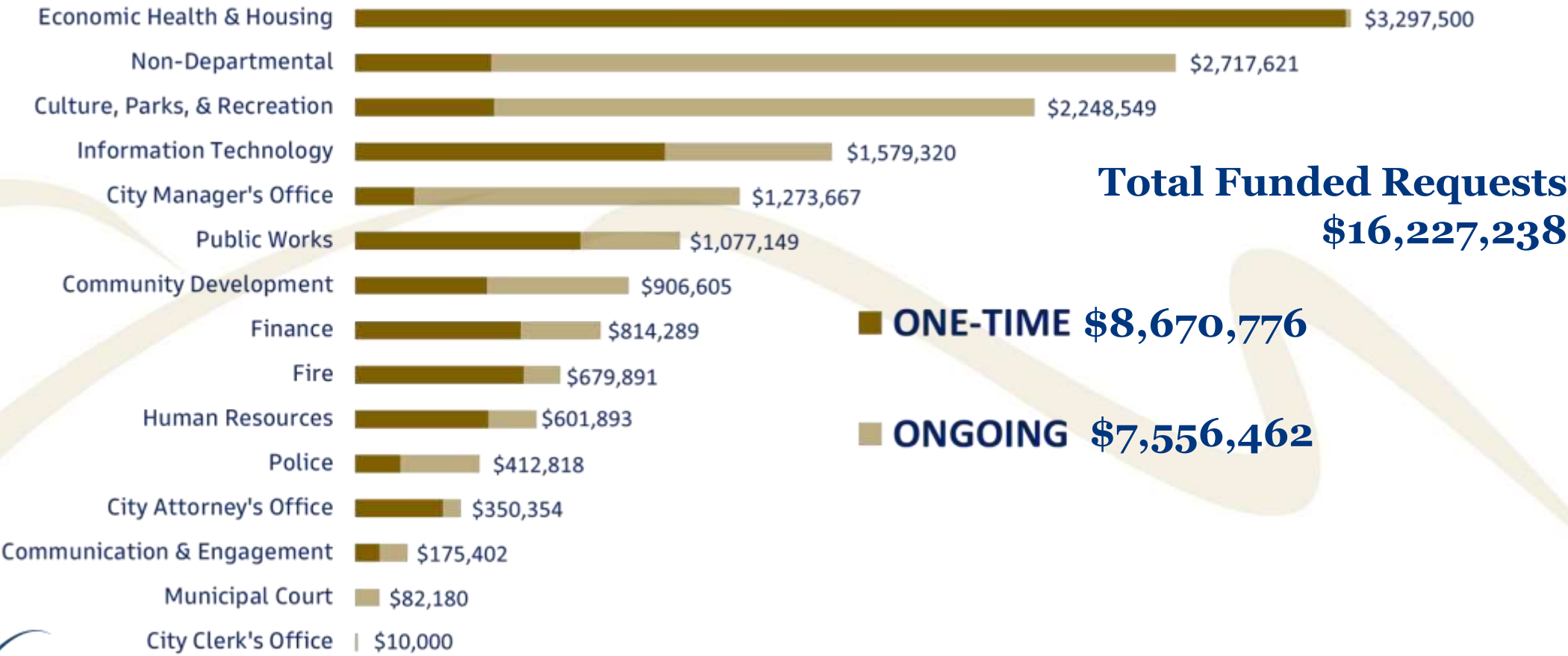


# 2023 Proposed Budget Increases: All Funds





# 2023 Proposed General Fund Budget Increases: General Fund



# 2023 Proposed Budget Increase Highlights (Operating)



**Compensation, Classification, & Market Adjustments**



**Utility Billing Organizational Investments in Staffing**



**Dispatch Cost Increases**



**Community Development Assessment Positions**



**Greeley Home Ownership Program for Employees**



**Culture, Parks, & Recreation Operations**



# 2023 Proposed Budget Increase Highlights (Capital)



**Wastewater Treatment & Reclamation Facility**



**Police Department Explosive Device Response Vehicle**



**Shurview Property Phase Development**



**Re-Development Incentive Fund**



# Questions

