



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

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<b>AGENDA DATE:</b>	November 1, 2021
<b>SUBJECT:</b>	Public Hearing: Amended Proposed 2022 Budget
<b>ACTION PROPOSED:</b>	No Action – Public Hearing Only
<b>ATTACHMENTS:</b>	1. Exhibit A – FY 2022 Proposed Budget 2. Exhibit B – FY 2022 Proposed Changes
<b>PRESENTED BY:</b>	Mitzi McCoy, Finance Director

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The Town of Johnstown Home Rule Charter, Section 12.5, and Colorado Revised Statutes 29-1-108(1) require that a public hearing be held at a regular meeting of the Town Council to give interested citizens an opportunity to file or register objections or suggestions thereto at any time prior to the adoption of the 2022 Budget.

The original proposed 2022 budget was presented to the Town Council on September 27, 2021 and October 25, 2021. The proposed budget that was originally presented to the Town Council has been amended to reflect Council suggestions, updates to revenue projections as well as other changes that better reflect the current and expected future financial position of the Town.

The amended 2022 Proposed Budget includes a number of important features including the continuation of core services provided by the Town, including police services, planning services, water, sewer, and storm utility services, parks and open space maintenance, cemetery maintenance, municipal courts, transportation networks, infrastructure, building and construction oversight, and various administrative duties including human resources, finance and administration.

In addition to the core services, a number of capital items that will produce significant outcomes for the community are also addressed in the budget. These improvements are a result of the Council goals and objectives and implementation of the various plans that have been developed with the Council, Staff and most importantly, the Community. Some of the more notable items that have been included in the budget are as follows:

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- General Fund
  - Solar panel system for the recreation center
  - Video upgrades for Council chambers
  - Downtown Improvement Plan
  - Land Use Code rewrite
  - Design for Police Department building expansion
- Parks and Open Space Fund
  - Cemetery irrigation improvements
  - Construction of pickleball courts
  - Construction of a dog park
  - Lake/Dam rehabilitation
- Street and Alley Fund
  - Street maintenance program
  - Charlotte Avenue reconstruction/improvements
  - Alley resurfacing program
- Capital Projects Fund
  - I-25 and Highway 60 Interchange aesthetic improvements
  - 2<sup>nd</sup> Street bridge carryover
  - Aesthetic improvements at Highway 402 and I-25
- Water Fund
  - Water Tower project and trunk line construction continued
  - Design engineering for water plant expansion
  - Easement acquisition for raw water improvements
  - Lone Tree generator
  - Tank cathodic protection
- Storm Water Fund
  - Charlotte Avenue improvements
  - MS4 permit plans and standards
- Sewer Fund
  - Low Point construction
  - Central Phase I and II construction
  - Design of Central Waste Water Treatment Plant

While service delivery is either maintained at a consistent level or improved, we expect expenditures to increase when measured across all funds. Managing this increase is only possible when revenues and existing fund balance exceed the project expenditures. Should revenues not come in as expected, it is possible that these expenditures could change and be decreased. As always, we will monitor these on a continuous basis for any abnormalities.

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The budget parallels the methods of accounting used for the Town's funds. Modified accrual basis is used for all governmental fund operations. Proprietary and fiduciary funds use full accrual basis. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available and expenditures are recorded when a liability is incurred except for debt service and compensated absences. Under the full accrual basis of accounting, revenues are recorded when earned and that expenditures are recorded when a liability is incurred without consideration of the timing of related cash flows. The basis of accounting used in the budget is the same basis of accounting used in the financial statements. The figures presented in the budget represent the estimated cash balances for the budget year 2022.

**LEGAL ADVICE:**

A public hearing is required per state and local law.

**FINANCIAL ADVICE :**

This public hearing will maintain our compliance with both state and local regulations.

**RECOMMENDED ACTION:**

No action is necessary this is a public hearing.

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*Reviewed and Approved for Presentation,*



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Town Manager