



# Town of Johnstown

## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** November 16, 2020

**SUBJECT:** Amended Proposed 2021 Budget

**PRESENTED BY:** 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 2021 Budget.

The original proposed 2021 budget was presented to the Town Council on September 14, 2020 and October 13, 2020. The proposed budget that was originally presented to the Town Council has been amended to reflect Council suggestions, updates to revenue projections for property taxes as well as other changes that better reflect the current and expected future financial position of the Town.

The amended 2021 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:

- General Fund
  - o Upgrades to the audio/visual system in Council chambers
  - o SEPCDPHE settlement

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- Rebranding campaign
- Design for Police Department expansion
- Parking lot sealing for Community Center, Police Department
- HVAC repairs/improvements
- Parks and Open Space Fund
  - Trail projects
  - Tree voucher program
  - Cemetery garage
  - Cemetery irrigation improvements
- Street and Alley Fund
  - Estes drainage project
  - Charlotte street/drainage design
- Capital Projects Fund
  - I-25 Interchange construction
  - 2<sup>nd</sup> Street bridge
- Water Fund
  - South water tank construction
  - Design water plant expansion
  - Hwy 60 water line loop
  - Lone T line to lake
  - Carbon feeder
  - Tank roof repairs
  - Generators at Lone Tree
- Storm Water Fund
  - Old town drainage improvement
- Sewer Fund
  - Low Point construction
  - Clearview construction
  - Central Phase 1 construction
  - Design of Central Waste Water Treatment Plant
  - Design of North Interceptor

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.

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 2021.

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**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.