

# City of Littleton - Budget



November 14, 2023

Tiffany Hooten  
Finance Director  
City of Littleton  
303-795-3709  
[thooten@littletongov.org](mailto:thooten@littletongov.org)



# The City Budget

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# Financial Projections

- Five-year projections developed for all funds
- Monitoring of fund/cash balances

**City of Littleton  
General Fund Sources / Uses  
2021-2028 Financial Projections**

	2022 <u>Actual</u>	2023 <u>Estimated</u>	2024 <u>Proposed</u>	2025 <u>Projected</u>	2026 <u>Projected</u>	2027 <u>Projected</u>	2028 <u>Projected</u>
REVENUES	\$ 52.3	\$ 55.8	\$ 59.0	\$ 60.1	\$ 62.0	\$ 64.0	\$ 66.0
EXPENDITURES	\$ 46.3	\$ 52.2	\$ 56.1	\$ 58.2	\$ 60.4	\$ 62.7	\$ 65.1
OTHER FINANCING SOURCES/(USES)	\$ (3.3)	\$ (3.5)	\$ (1.9)	\$ (1.9)	\$ (2.1)	\$ (2.4)	\$ (2.7)
<b>Net Cash Flow</b>	<b>\$ 2.7</b>	<b>\$ 0.1</b>	<b>\$ 1.0</b>	<b>\$ -</b>	<b>\$ (0.5)</b>	<b>\$ (1.1)</b>	<b>\$ (1.8)</b>
ONE-TIME EXPENDITURES	\$ -	\$ -	\$ 1.2	\$ -	\$ -	\$ -	\$ -
<b>Net Cash Flow</b>	<b>\$ 2.7</b>	<b>\$ 0.1</b>	<b>\$ (0.2)</b>	<b>\$ -</b>	<b>\$ (0.5)</b>	<b>\$ (1.1)</b>	<b>\$ (1.8)</b>
FUND BALANCE BEG	\$ 18.1	\$ 20.8	\$ 20.9	\$ 20.7	\$ 20.7	\$ 20.2	\$ 19.1
FUND BALANCE END	\$ 20.8	\$ 20.9	\$ 20.7	\$ 20.7	\$ 20.2	\$ 19.1	\$ 17.3
<b>FUND BAL. AS % OF OP EXPS</b>	<b>45%</b>	<b>40%</b>	<b>37%</b>	<b>36%</b>	<b>33%</b>	<b>30%</b>	<b>27%</b>

Note : Reflected in millions

# Reserve Categories - 25%

Tabor

- 3%

Extraordinary sales tax  
reliance/economic uncertainty

- 17%

Natural Disasters/Pandemic Risk

- 3%

Unanticipated economic opportunities

- 2%

# 2024 Proposed Budget Highlights



# Council Goals & Priorities



PROACTIVE  
PUBLIC SAFETY



DELIVERY OF 3A  
PROJECTS



DEVELOPMENT  
REVIEW



ENVIRONMENTAL  
STEWARDSHIP

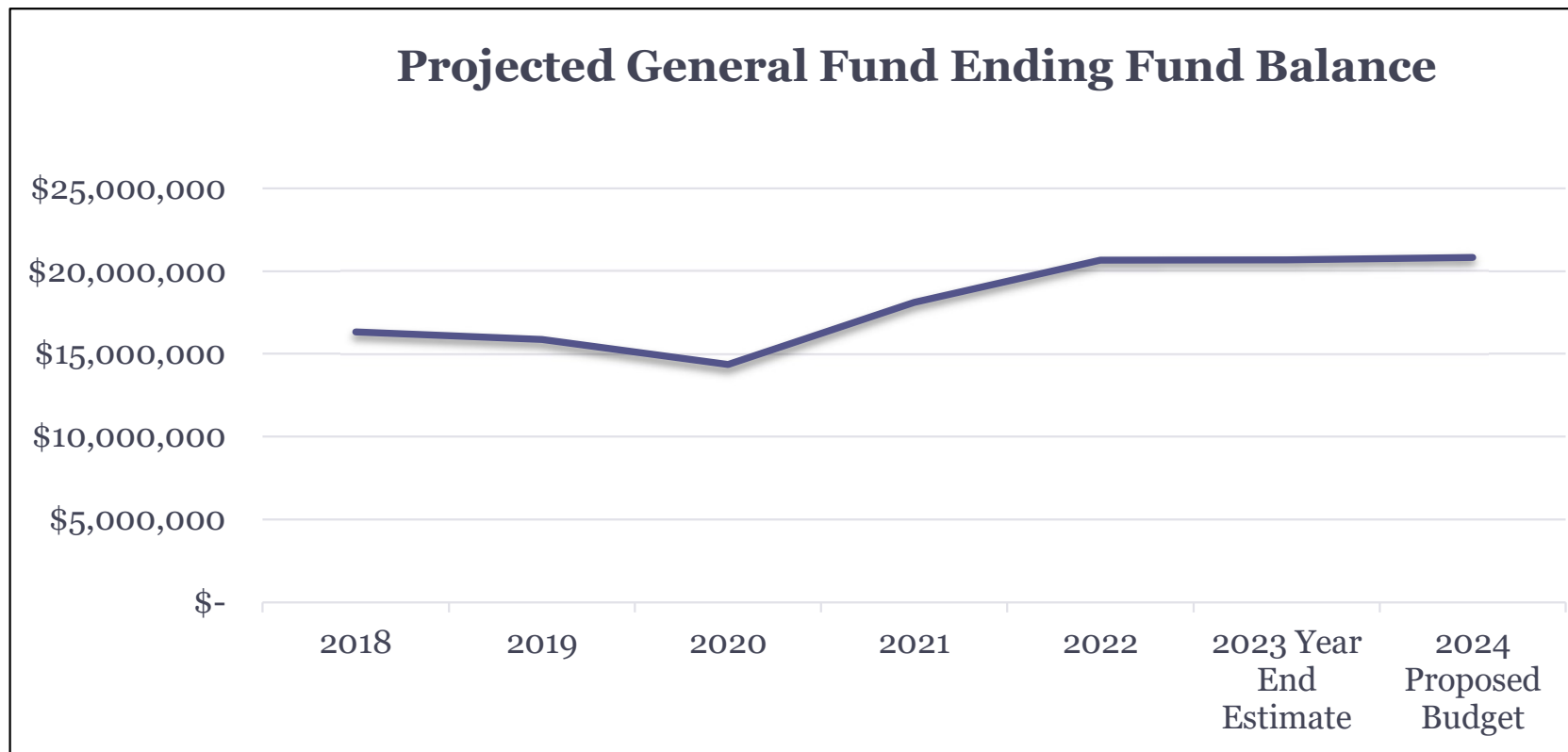


HOUSING  
PROGRAM  
DEVELOPMENT



CRITICAL  
ADMINISTRATIVE  
NEEDS

# Advancing Council's Goals While Maintaining Reserves





# 2024 Proposed Budget - All Funds

- Total Revenues - \$139,085,914
- Total Expenditures - \$141,147,187
- Total Ending Fund Balance/Cash Balance - \$38,198,581

# Types of Funds



# Governmental Funds

- General Fund
- Special Revenues Funds
  - Conservation Trust
  - Consolidated Special Revenue
  - Grants
  - Open Space
  - Impact Fees
  - Lodgers Tax
- Capital Projects Funds
  - Capital Projects Fund
  - 3A Sales Tax Capital Improvement Fund



# Proprietary Funds

- Enterprise Funds
  - Geneva Village
- TABOR Enterprises
  - Sewer Utility
  - Storm Drainage
- Internal Service Funds
  - Employee Insurance
  - Fleet
  - Information/Technology Fund
  - Property and Liability Insurance



# General Fund

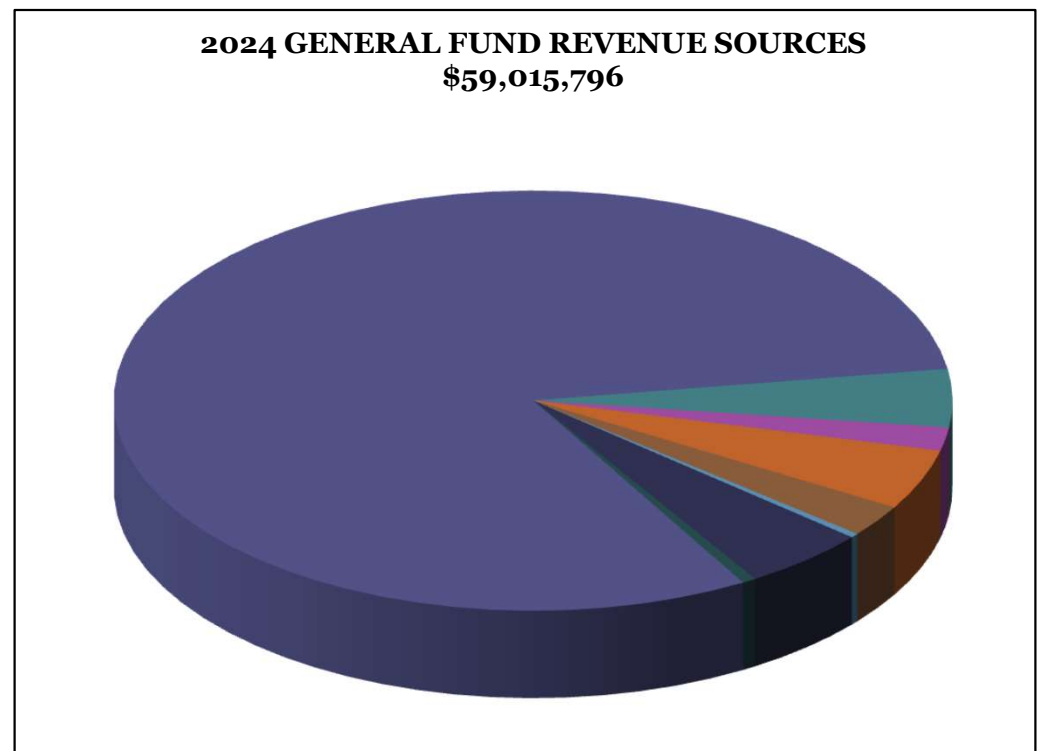


# 2024 Proposed General Fund

- 2024 Total Revenues
  - \$59,015,796
- 2024 Total Expenditures
  - \$59,574,183
    - (\$558,387 in planned used of fund balance)
- 2024 Estimated Ending Fund Balance
  - \$19,722,730

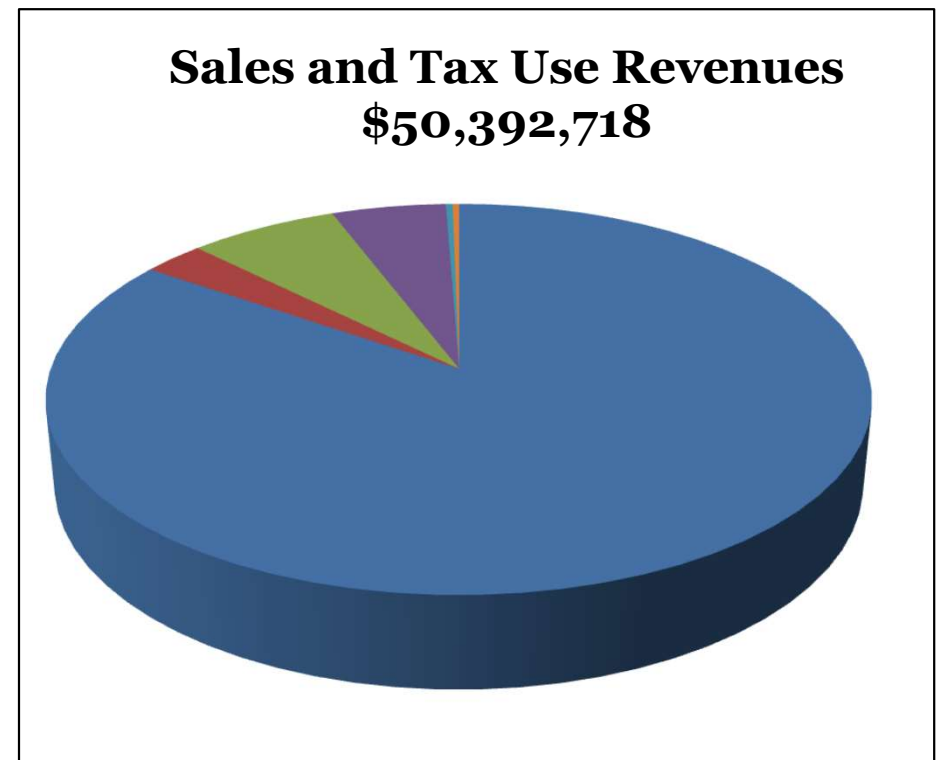
# General Fund Funding Sources

- **Sales and Use Taxes – 81%**
- Property Taxes – 4%
- Franchise Fees – 5%
- Intergovernmental Revenues – 2%
- Charges for Services – 2%
- Fines and Forfeitures – <1%
- Other – 5%
- Investment Earnings – 1%



# Tax Revenues

- Retail Sales Tax – 85%
- General Use Tax – 3%
- Motor Vehicle Tax – 7%
- Property Tax – 5%
- Cigarette Tax/Spec – <1%
- Specific Ownership Tax – <1%



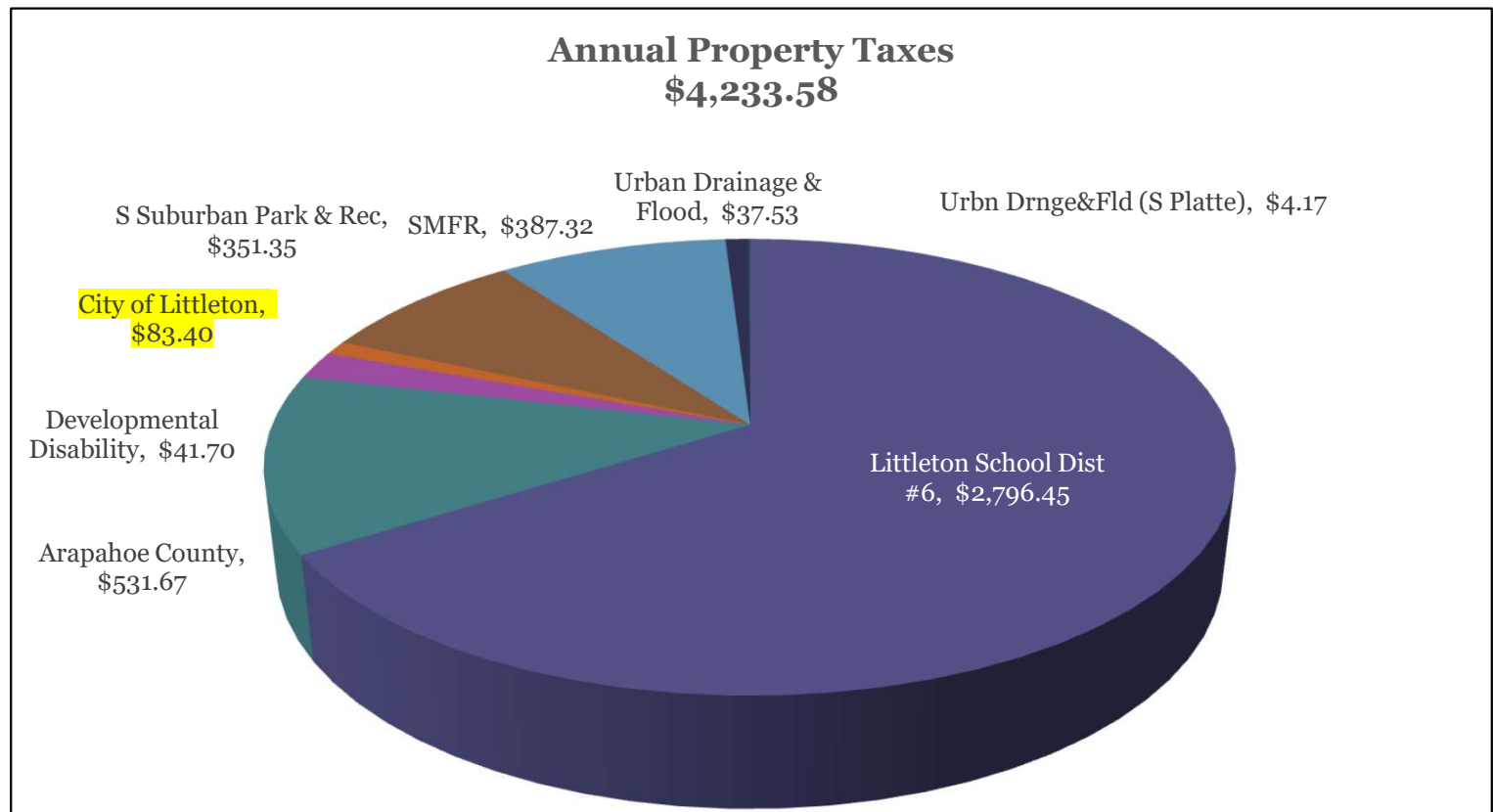


# Littleton Sales and Use Tax Rates

<b>COMBINED SALES/USE TAX RATE</b>			
	<b>Arapahoe County</b>	<b>Douglas County</b>	<b>Jefferson County</b>
Colorado State	2.90%	2.90%	2.90%
RTD	1.00%	1.00%	1.00%
Cultural Facilities	0.10%	0.10%	0.10%
County	0.25%	1.00%	0.50%
SE Jefferson County LID	-	-	0.50%
<b>Littleton</b>	<b>3.75%</b>	<b>3.75%</b>	<b>3.75%</b>
Total	8.00%	8.75%	8.75%

# Property Taxes

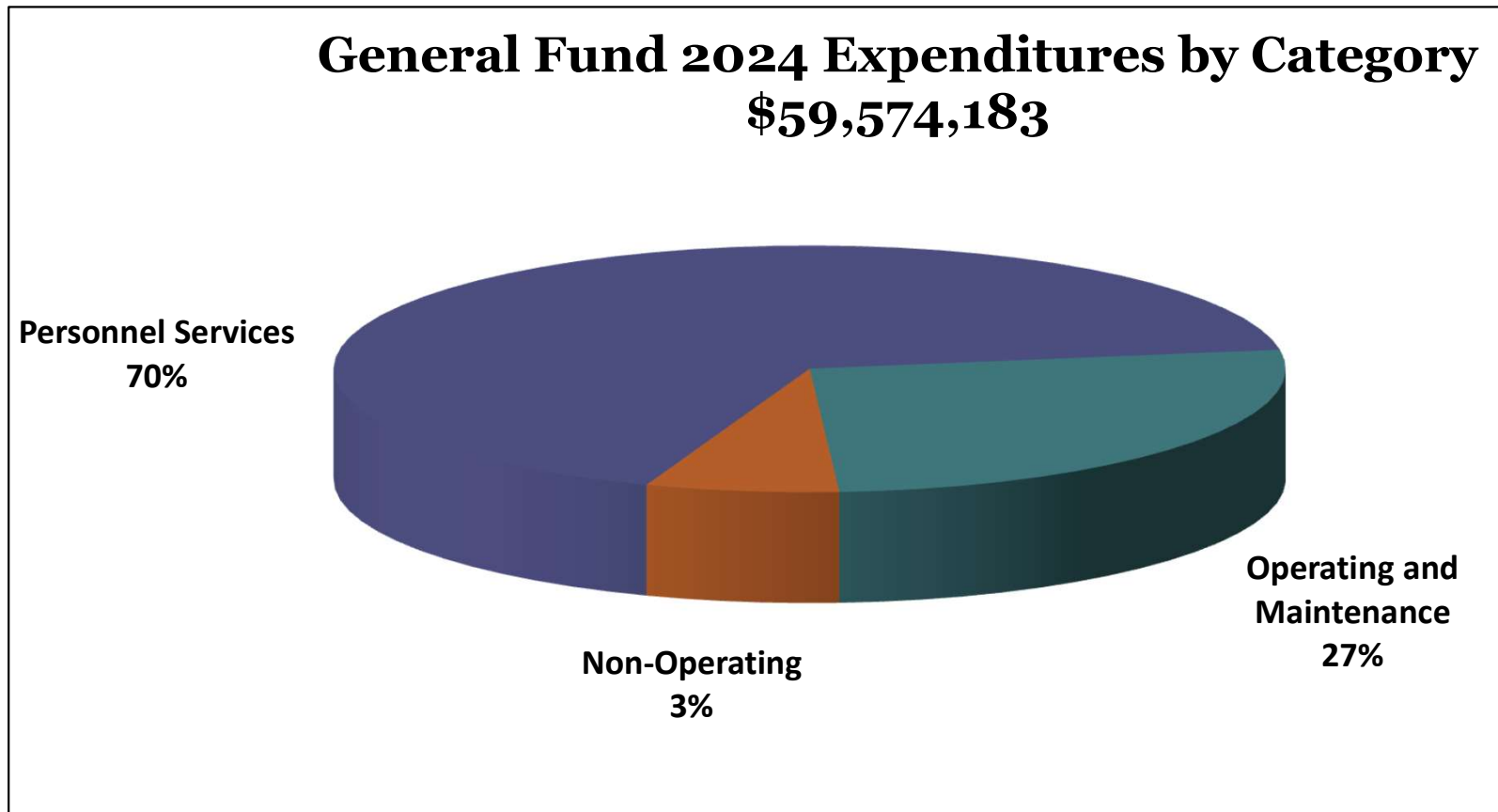
- \$600,000 Value of Home
  - Assessed Value = \$41,700 (as of 2022/2023)



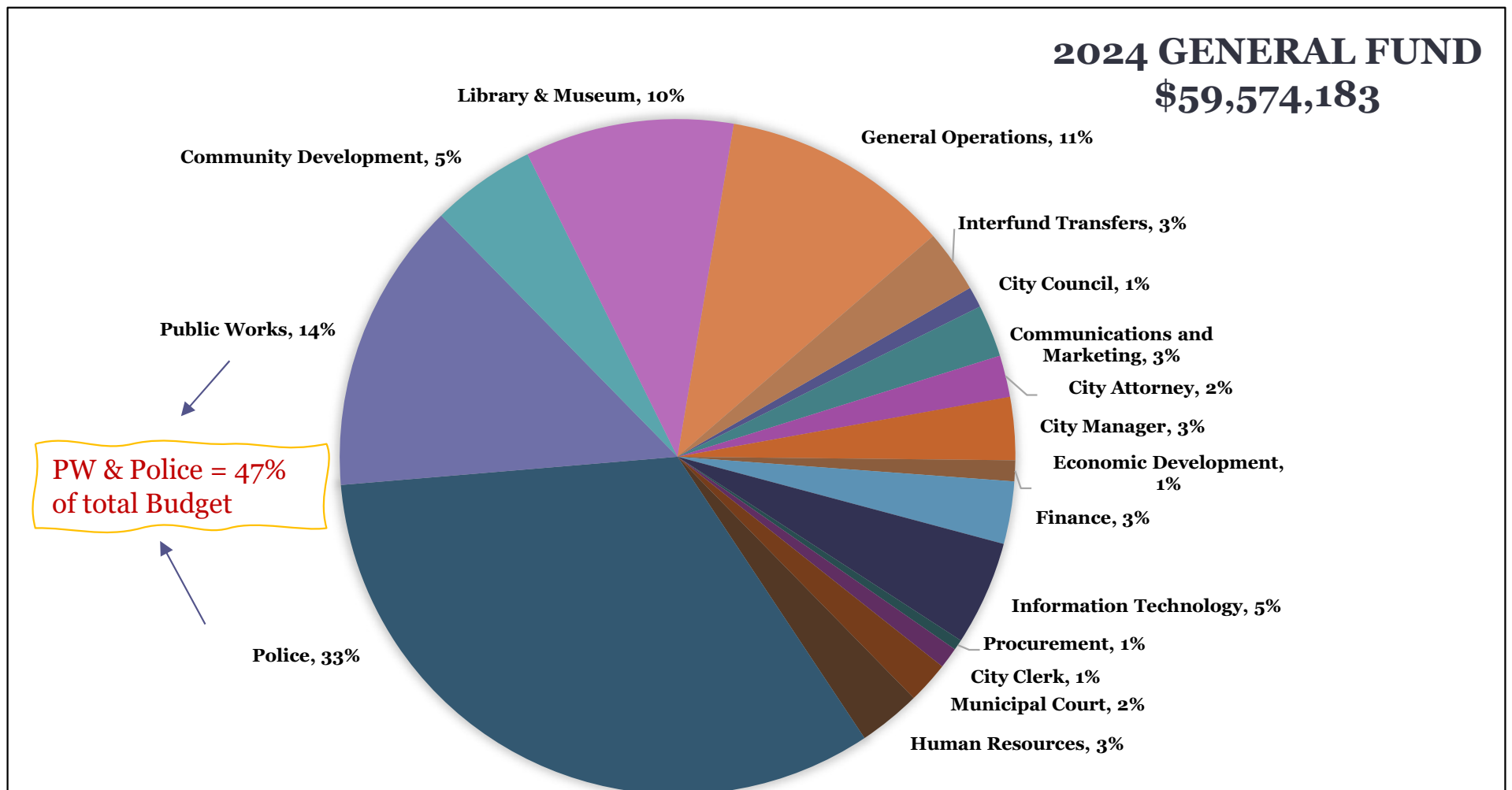
# Where Does the Money Go?



# Categories of Expenditures



# Expenditures by Department



# City Council Budget



# City Council Budget

- Total 2024 Proposed Budget - \$506,071
  - Personnel Services - \$107,982
  - Supplies/Bus. Meetings - \$9,150
  - Learning and Education - \$32,000
  - Council Outreach/Hosting/Projects – \$66,800
  - Professional Services - \$158,739
  - Local Partnership Funding - \$72,900
  - Town Hall Arts Center - \$38,500
  - Boards & Commissions - \$20,000

# Thank you!

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