



2024 Budget Overview

Department of Finance

September 18, 2023

Agenda

- Economic Overview
- Dedicated Funds and General Fund Overview
- American Rescue Plan Act (ARPA) Overview
- Capital Improvements Overview
- 2024 Priority Investment Highlights
- Budget Book Navigation

Economic Overview

Lisa Martinez-Templeton

Chief Economist-Data Scientist

Present Situation and Short-Term Outlook

Optimistic Signals

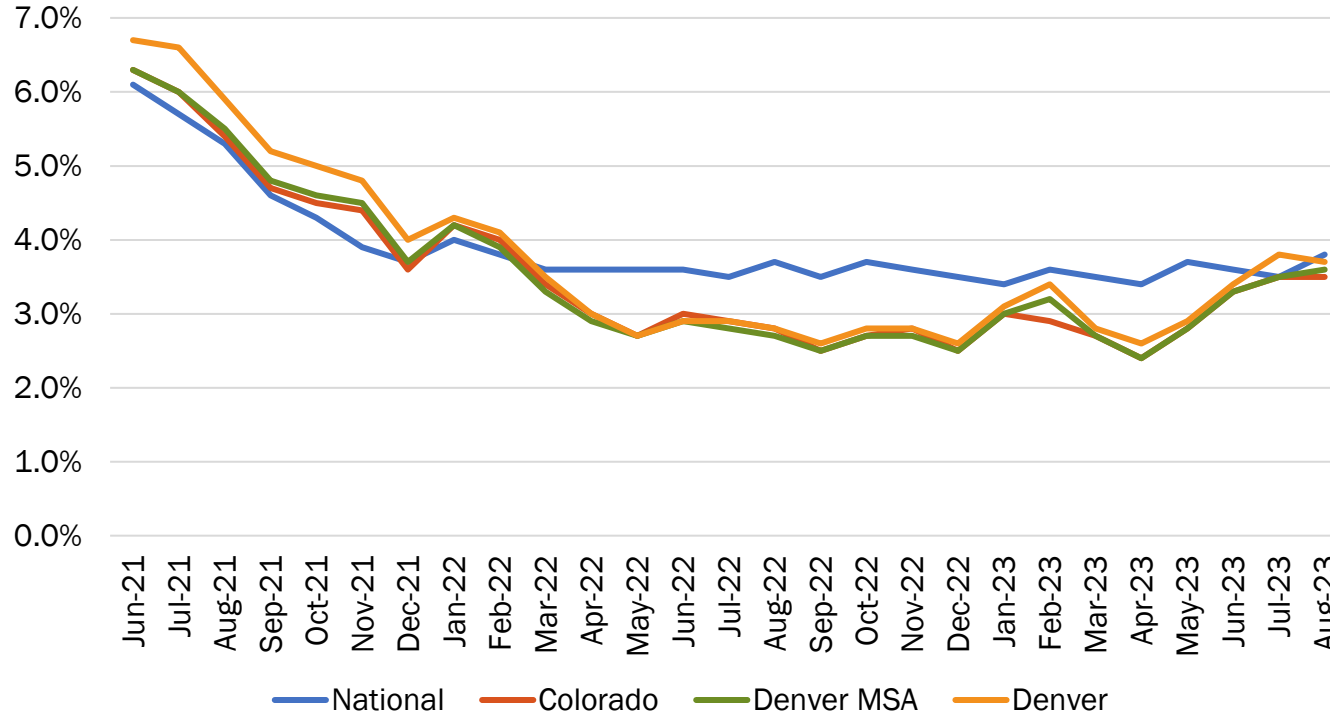
- Unemployment is low and stable
- Growth continues to be moderate if not slowed, but remains resilient
- Inflation improving
- Real wages are expected to grow
- Household balance sheets still appear solid despite draw down of excess savings

Risks

- Affordable housing stock
- Higher interest rates showing signs of weighing on economy
- Jump in energy prices
- Student loan distress
- Commercial Real Estate market correction

Unemployment Rate by Region

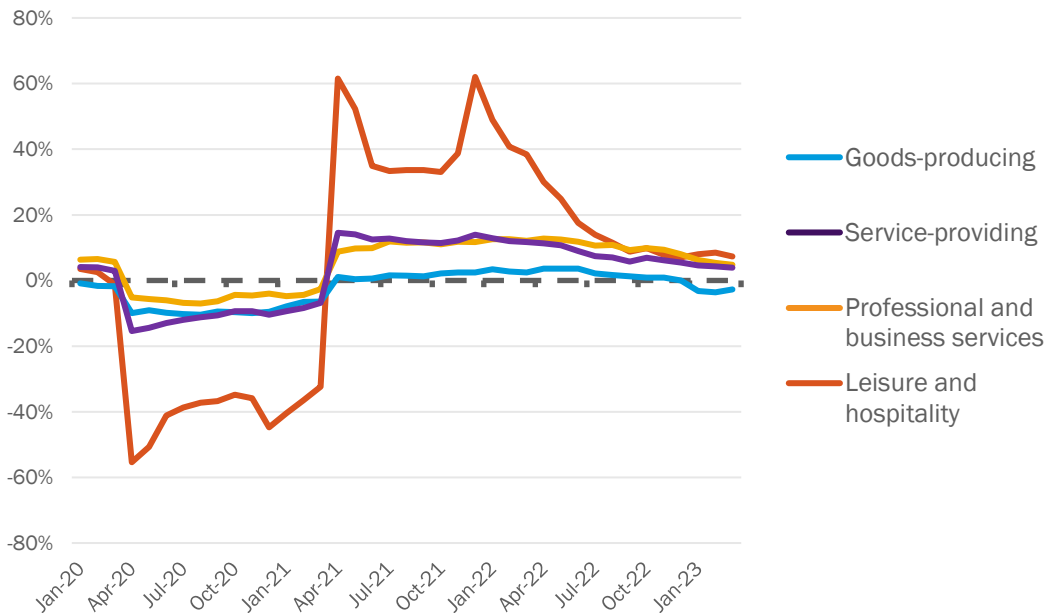
(not seasonally adjusted)



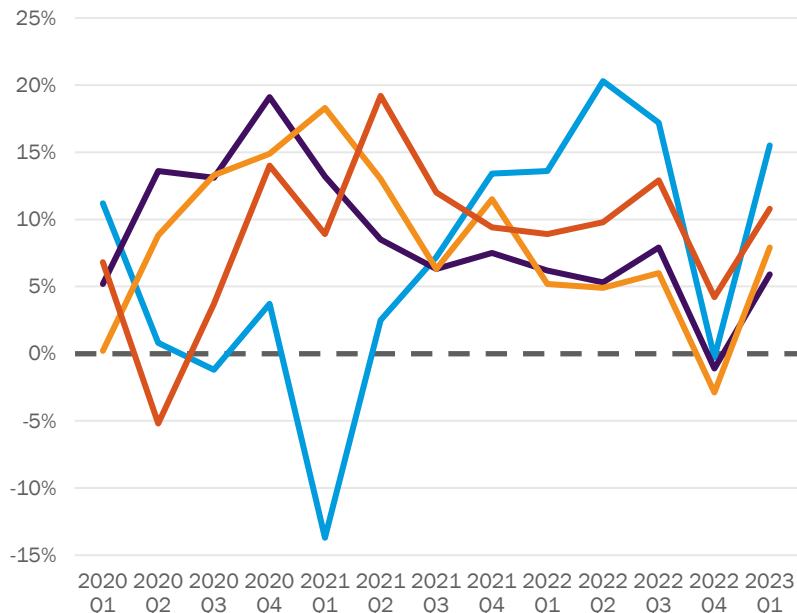
Industry Changes

(Year Over Year (YOY) % Change; 2023 data is preliminary)

% Change in Employment, YOY

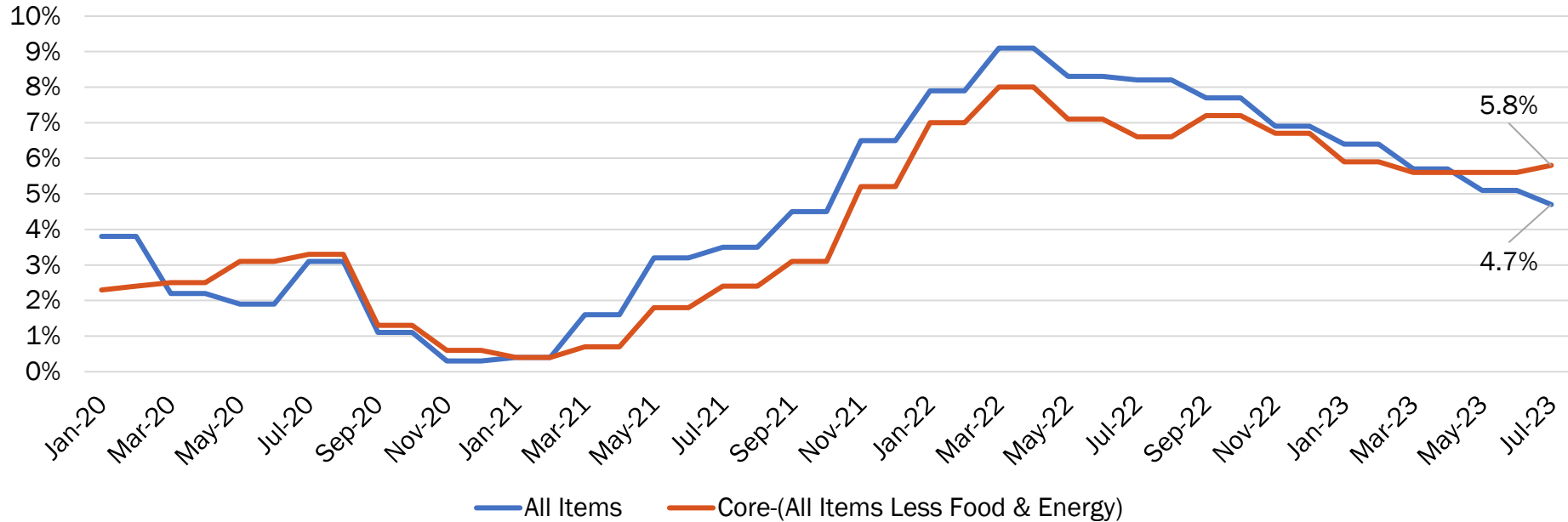


% Change in Average Wage, YOY



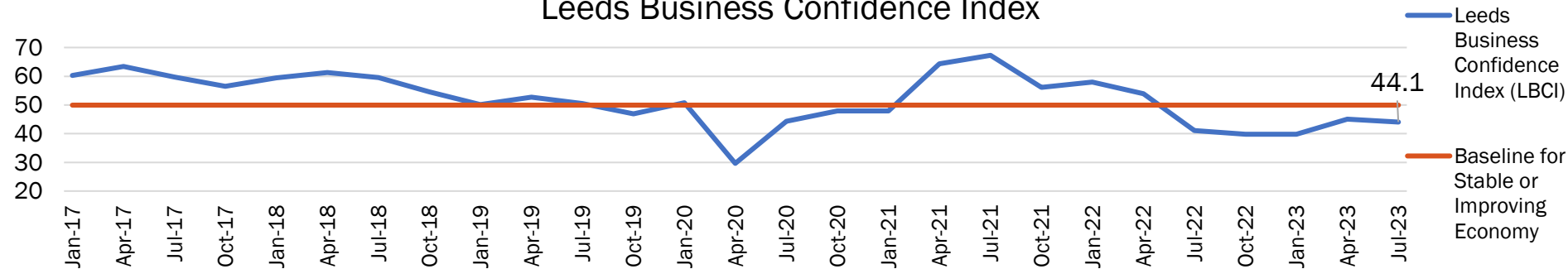
Inflation – Denver MSA

Consumer Price Index (CPI) - All Urban Consumers YOY Comparison, Denver-Lakewood-Aurora MSA, Not Seasonally Adjusted

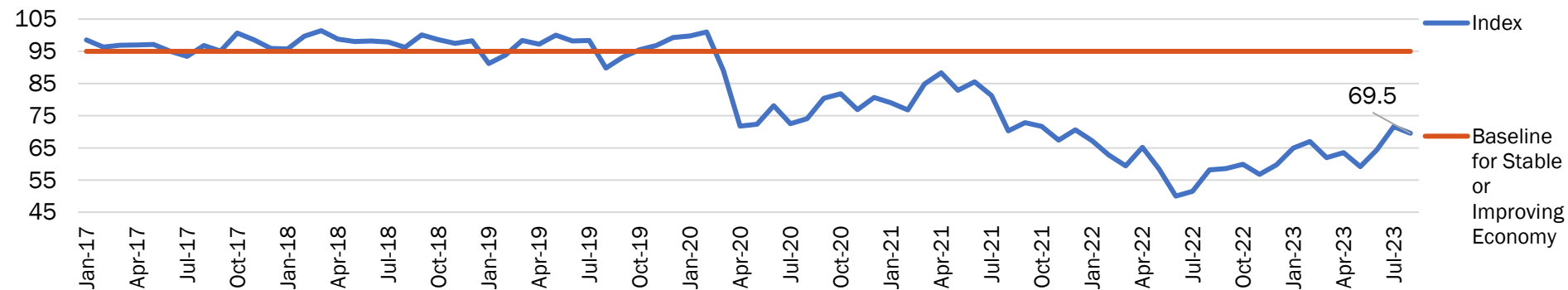


Business and Consumer Sentiment

Leeds Business Confidence Index



University of Michigan Consumer Sentiment Index



Housing Prices

Assessor's Office Valuation Statistics

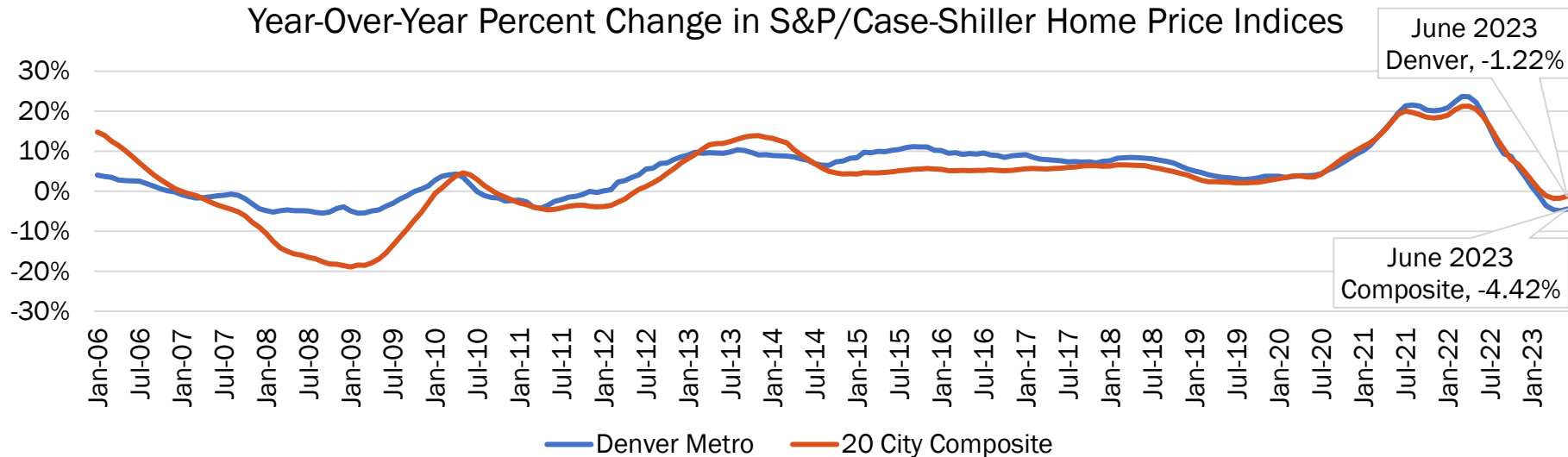
June 2023

Median Single-Family Change: 33%

Median Multi-Family Change: 45%

Median General Commercial Change: 17%

Year-Over-Year Percent Change in S&P/Case-Shiller Home Price Indices



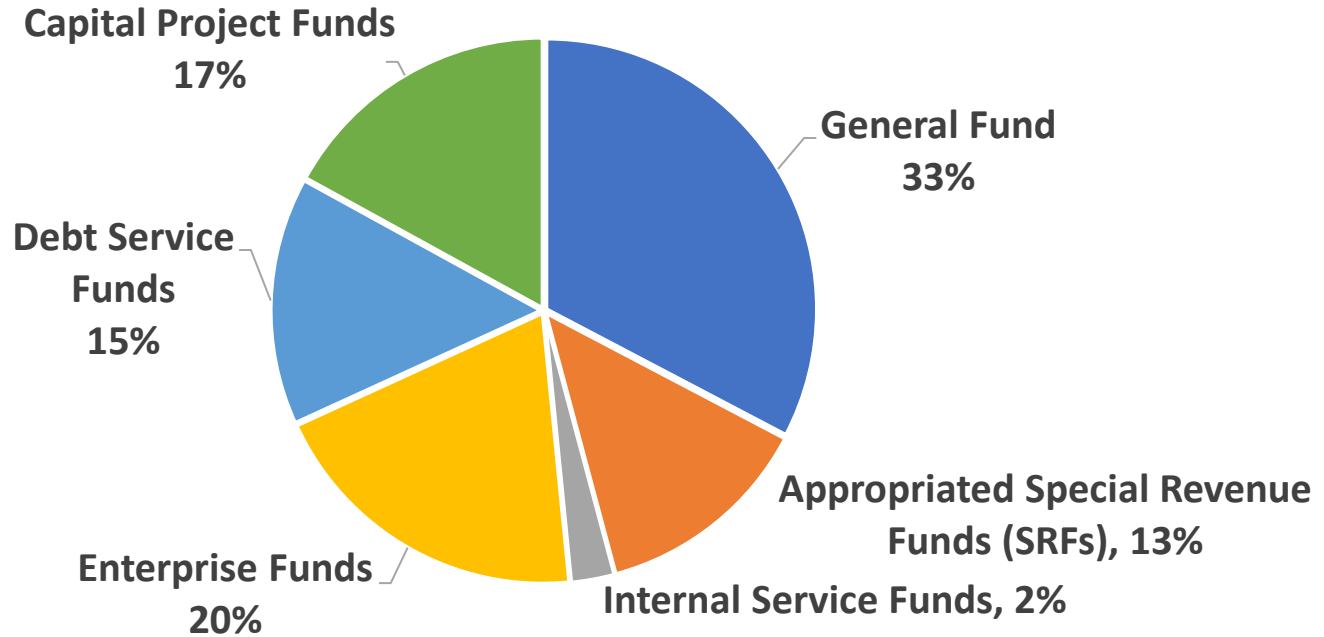
Looking Forward through 2024

- **Labor market resilient thus far**
 - Monitor job/wage growth
- **Inflation continues to be elevated**
 - Monitor consumer expectations and sentiment as well as energy prices
- **Federal Reserve Monetary Policy**
 - Monitor impact to Denver as well as broader U.S. and global economy
- **Student Loan Payment Resumption**
 - Monitor changes to consumption levels and behavior patterns
- **We will continue to assess Denver's progress based on the ever-changing data and evolving outlook and risks**

Dedicated Funds & General Fund Overview

Stephanie Karayannis Adams
Budget and Management Director

Overview of All Funds



Dedicated Funds:

Voter Approved & City Council Approved

Fund name	2023 Revenue Projection	2023 Revised Appropriation	2024 Appropriation
Affordable Housing Fund - Property Tax and Other Local Revenue	\$23,090,315	\$40,848,166	\$18,686,080
Affordable Housing Linkage Fee*	\$9,700,000	\$23,631,976	\$23,973,311
Homelessness Resolution	\$50,181,358	\$100,536,533	\$52,130,116
Climate Protection Fund	\$49,837,349	\$95,259,120	\$51,770,040
Denver Public Library	\$32,158,858	\$32,158,858	\$37,600,530
Healthy Food for Denver's Kids	\$16,509,041	\$46,985,594	\$17,168,223
Parks Legacy	\$49,956,852	\$101,206,507	\$50,675,183

*Cash based fund

General Fund Revenue Projections

2023 Revised Revenue: \$1.6B

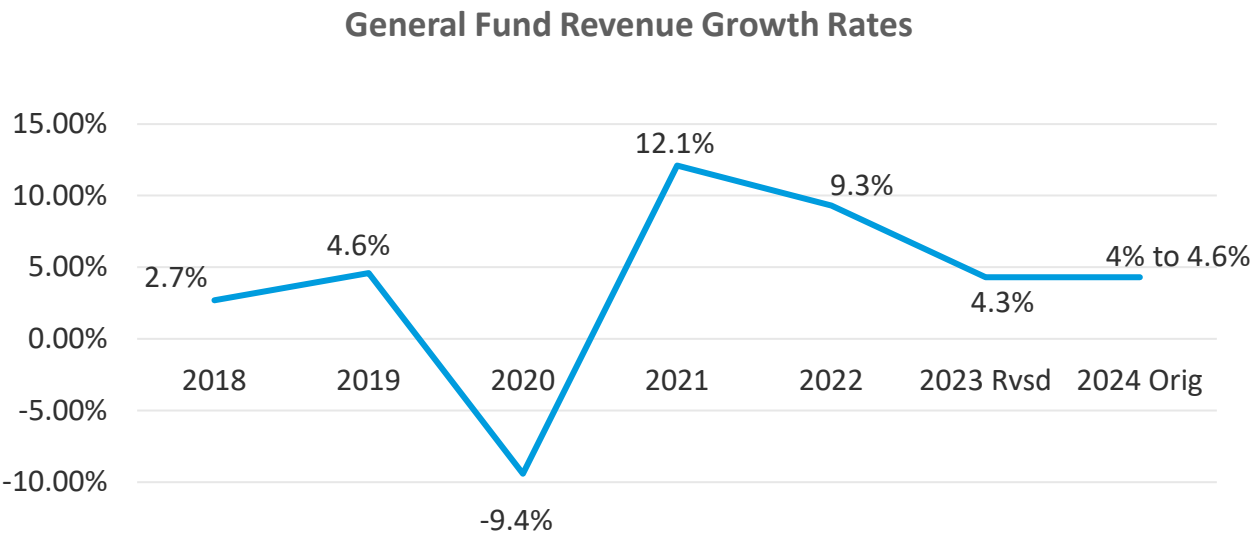
- Reflects y/y increase of 4.3%
- Contributors to growth:
 - Sales and Use Tax
 - Investment Income
 - Xcel Franchise Fee
- Drawing down on growth:
 - OPT
 - Recorder Fees
 - One-time Transfers

2024 Revenue Forecast: \$1.7B

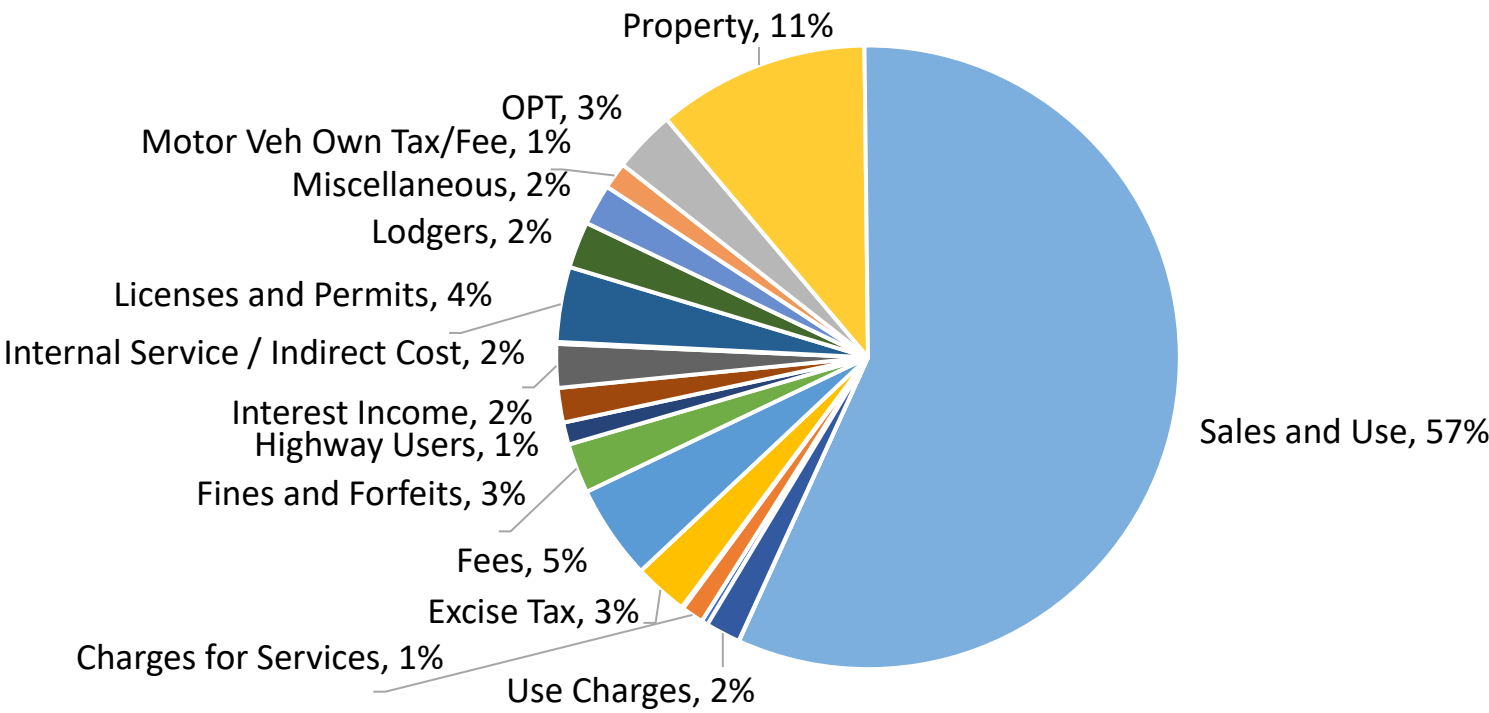
- Reflects natural y/y growth of 4.0%
- Contributors to revenue gains:
 - Sales and Use Tax
 - Property Tax
 - Investment Income
 - Xcel Franchise Fee
- Showing a y/y decrease:
 - Construction/Excavation Permits
 - Cable Franchise Fee

2024 General Fund Revenue Growth of 4%

While 2024 revenue is projected to continue to grow, the rate of growth has begun moderating as we have normalized from the disruptions of the pandemic.

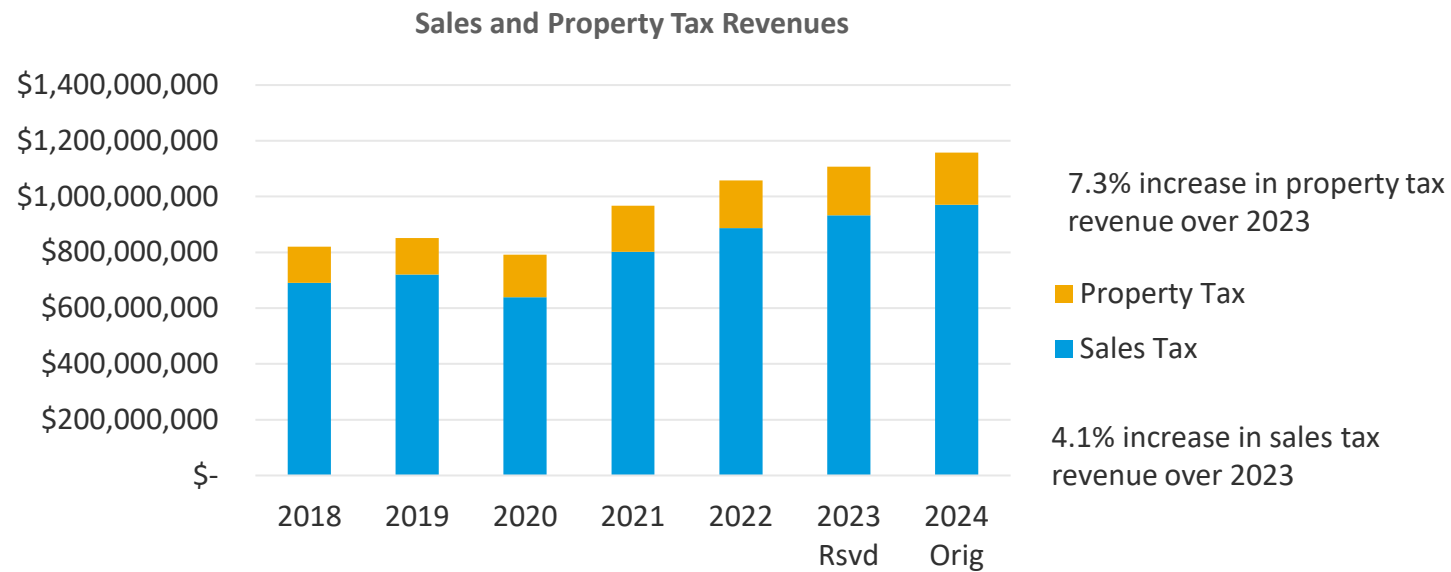


General Fund Revenue



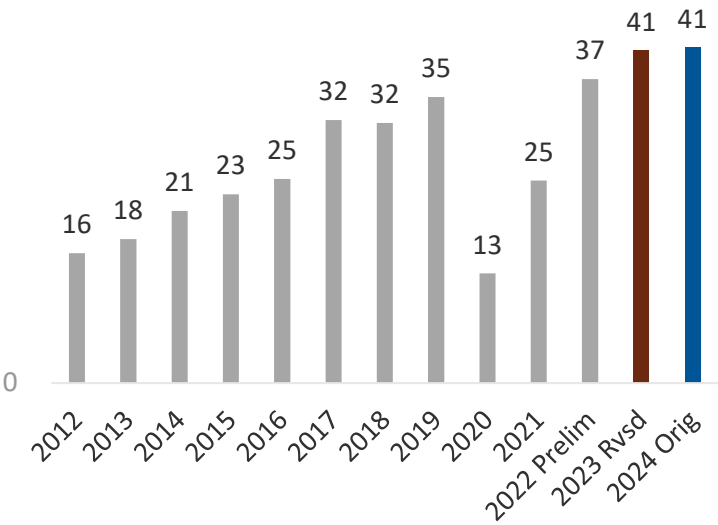
Sales and Property Tax Revenue

Sales and use tax is ~57% of the city's operating revenue. Property tax is ~11%.

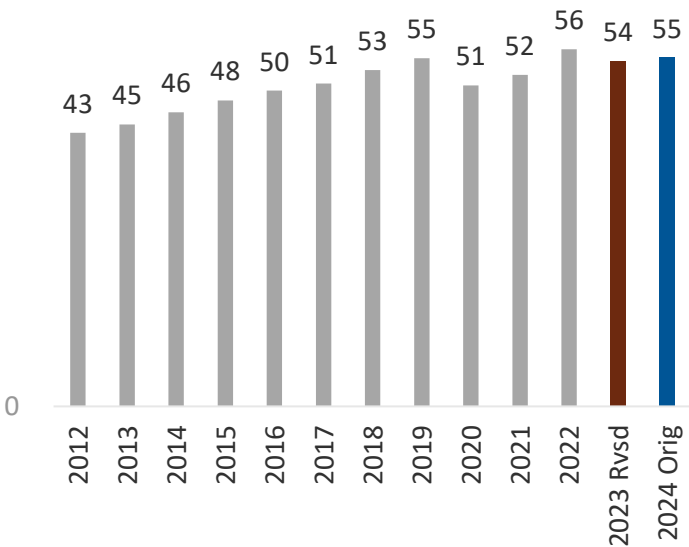


Lodger's Tax & Occupational Privilege Tax (OPT)

Lodger's Tax

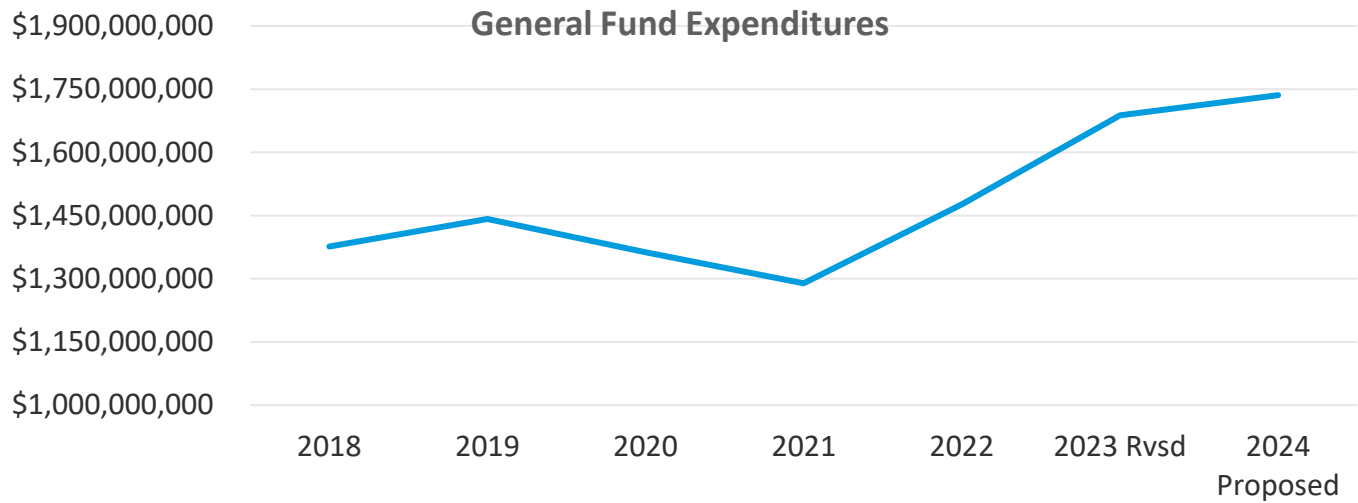


OPT



2024 General Fund Budget of \$1.74 Billion

2024 General Fund budget is \$1.74 billion, an increase of 3.7% from 2023's revised budget of \$1.68 billion.



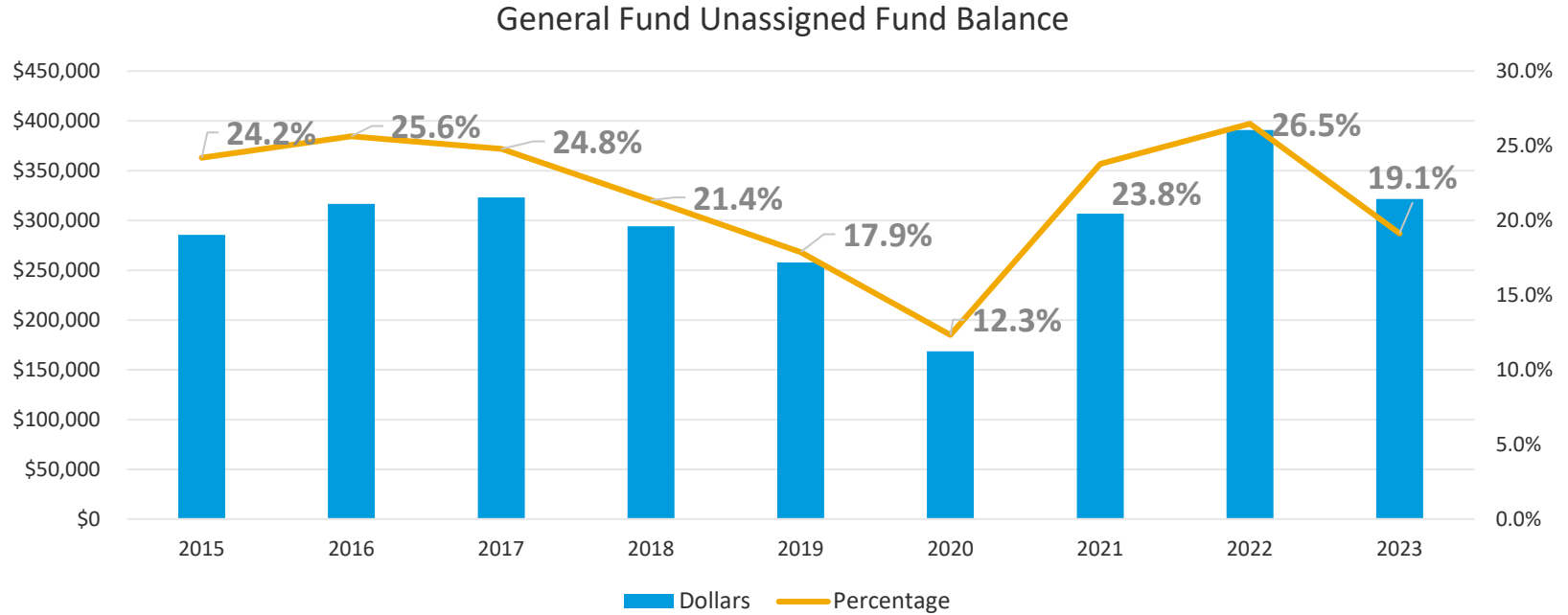
General Fund Budget/Appropriated Expenditures

- 3.7% projected expenditure growth in 2024 (\$1.74 billion)
- Personnel make up 70% of the General Fund budget
- Increase of 85 permanent full-time equivalents (FTEs) and decrease of 11.77 temporary FTEs
- Increases to address inflation for services and supplies
- Previous year's fund balance makes up the difference between revenues and expenditures

2024 Reserve Projections

Undesignated Fund Balance	\$262.6 million or 15.1% of projected expenditures
General Fund Contingency	\$34.2 million
Capital Improvement Program contingency	\$6.4 million

Historical Fund Balance



American Rescue Plan Act (ARPA) Funding

American Rescue Plan Act Eligible Uses

- Total Funding Allocation: \$308M
- All ARPA funds must be obligated by the end of 2024, expended by the end of 2026 and may be used in the following eligible categories*:



Public health



To address negative economic impacts caused by the public health emergency



To invest in water, sewer, and broadband infrastructure



To replace lost public sector revenue



To provide premium pay for essential workers

* Administrative costs like community outreach, data analytics, outside financial expertise, etc. are also ARPA eligible

City Council Actions

- In May 2021, City Council created a new special revenue fund through Ordinance No. 591, Series of 2021
- The ordinance established categories of allocations:
 - Revenue Loss
 - Administration
 - Capital Projects
 - Recovery
 - Premium Pay
- City Council approves allocation changes between categories

Community Results on ARPA Spending

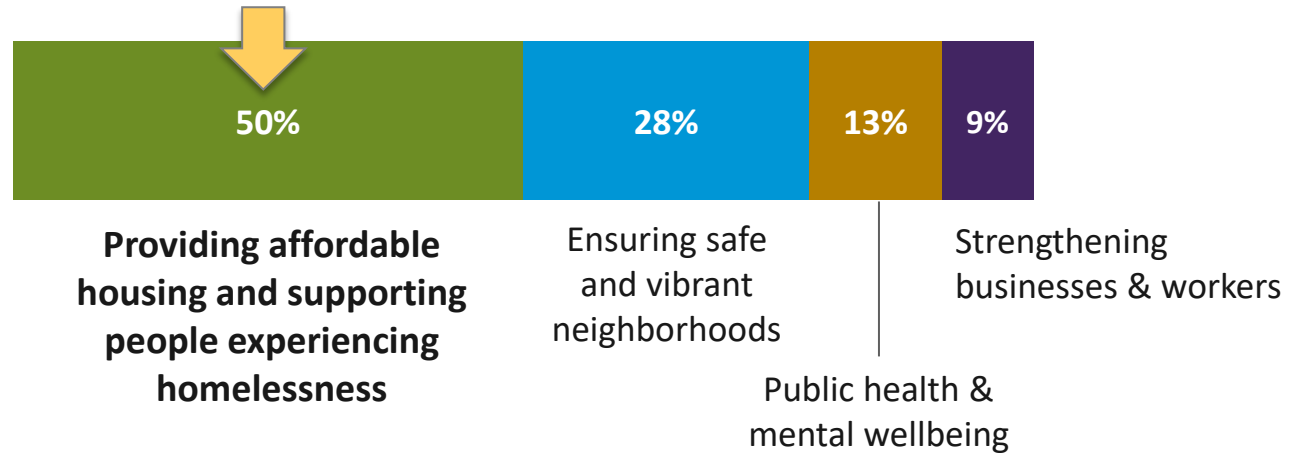
Surveys and meetings with nearly 6,000 residents and organizations

QUESTION

Which outcome area is most important for Denver's recovery?



Top response among BIPOC residents, key recovery neighborhoods, and total results



ARPA Strategy

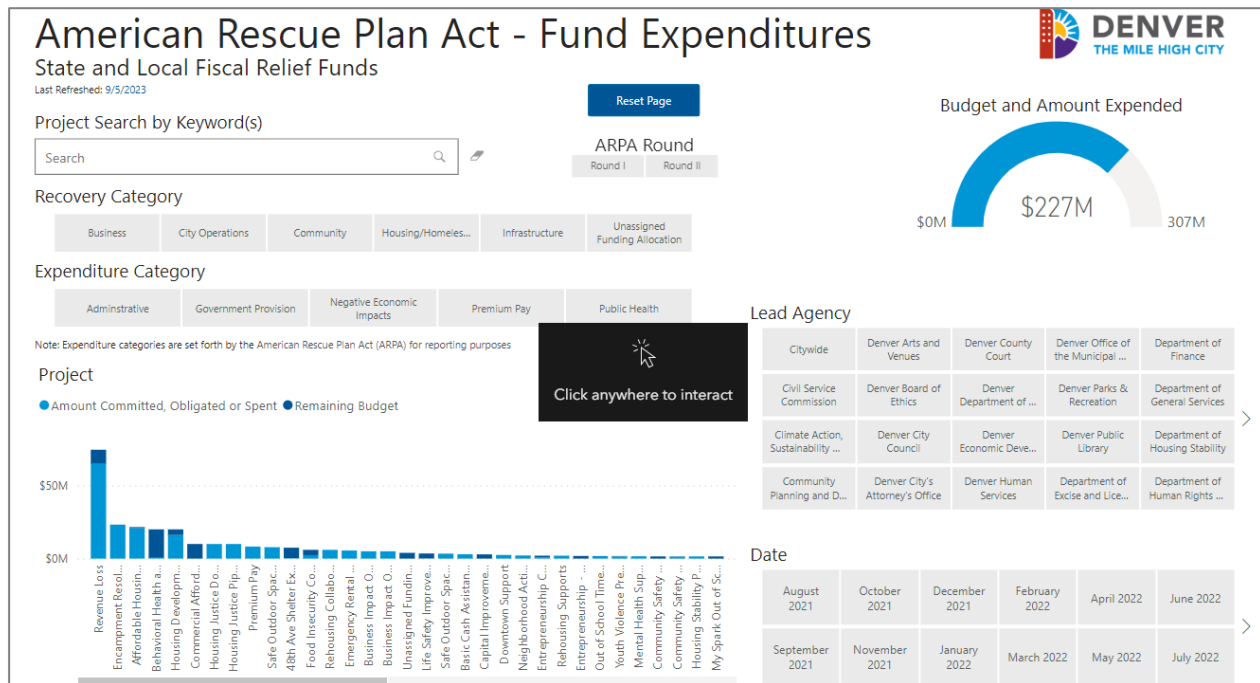
- Obligate all ARPA dollars by the end of 2024 and spend by the end of 2026
- Review and reallocate unspent ARPA dollars
- New: Leverage unspent ARPA dollars to increase the funding for homelessness resolution and rental assistance
 - Nearly 156% increase in unsheltered homelessness in the last five years
 - Because encampments are getting worse, this administration believes in the need for immediate and stronger actions, which will benefit people experiencing homelessness as well as the neighborhoods and businesses challenged by the impacts of encampments

2024 Reallocations

	Program	Explanation	Amount	Category per Ordinance 591	Notes
New	Homelessness Resolution	Increasing availability of transitional housing	\$14.89 million	Recovery category	
	Rental assistance (TRUA)	Strengthening TRUA to address end of federal ERAP dollars	\$8.8 million	Recovery category	
		Subtotal	\$23.69 million		
Old	Commercial Affordability	Redirecting unspent funds providing discounted commercial space to businesses	\$10 million	Stays in Recovery category	
	Behavioral Health	Unspent funds for behavioral health infrastructure and network adequacy	\$8.3 million	Stays in Recovery category	\$10 million remaining
	Food Insecurity Grants for Organizations	Redirecting unspent funds from programs to improve infrastructure and operations	\$3.6 million	Stays in Recovery category	\$3.4 million remaining
	Multi-agencies unspent	Several agencies have unspent and unplanned dollars from Rounds 1 and 2	\$1.79 million	Stays in Recovery category	Original expenditures were met
		Subtotal	\$23.69 million		

ARPA Expenditure Dashboard

Public dashboard shows ARPA expenditures by agency, date, project, recovery category, and expenditure category

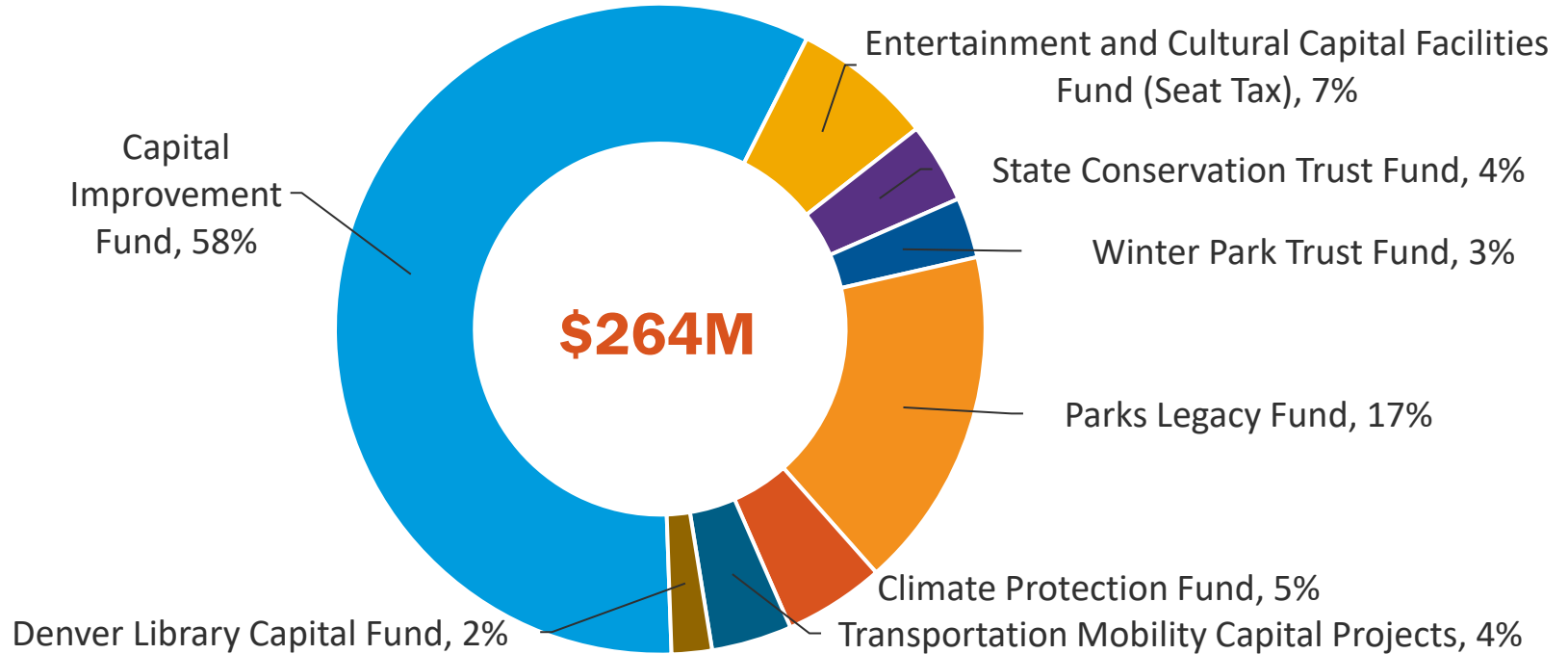


Capital Improvement Program

Laura Wachter

Capital Planning and Programming Director

2024 Capital Improvement Program (CIP) Revenue Sources



2024 CIP: Projected Revenues and Expenditures

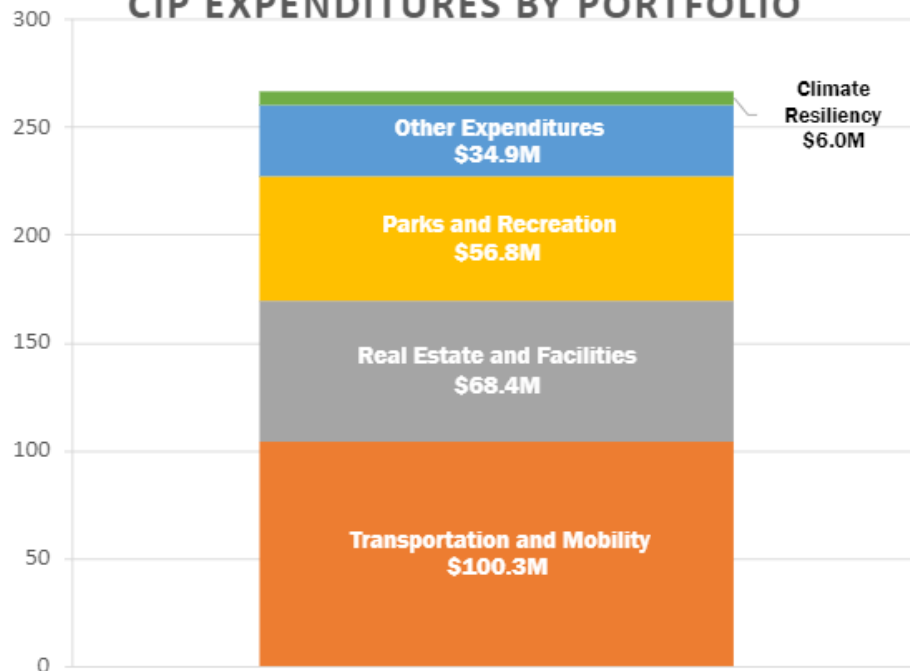
Revenue

Projected CIP Revenue	\$202.0M
Parks Legacy Fund	\$37.8M
Climate Protection Transfer	\$11.0M
Transportation and Mobility Transfer	\$8.1M
Denver Public Library Transfer	\$5.4M
Total	\$264.3M

Expenditures

Contingency	\$6.4M
Projected Payments/Obligations	\$73.8M
Annual Capital Maintenance	\$100.7M
Projected Expansion Funding	\$83.4M
Total	\$264.3M

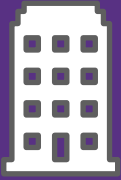
CIP EXPENDITURES BY PORTFOLIO





Transportation and Mobility = \$100.3M CIP

- \$57.2M for Transportation and Mobility Annual Capital Maintenance programs
- \$15M for Safety and Mobility Programs including Safe Routes to School, Neighborhood Transportation Management, and Transit
- \$14.7M for Colfax Bus Rapid Transit project



City Facilities & Real Estate = \$68.4M CIP

- \$35.1M for deferred maintenance, repairs, and improvements to city facilities
- \$6.8M for real estate space planning, relocation and renovation projects
- \$6.9M for evidence relocation project
- \$4M for homeless shelter improvements
- \$2.2M for community corrections facility acquisition
- \$2M for Office of the Municipal Public Defender space buildout



Parks & Recreation = \$56.8M CIP

- \$4.5M for Westwood Recreation Center bond project gaps
- \$8.5M for Heron Pond/Carpio Sanguinette park construction in Globeville
- \$3.5M for the Civic Center Greek Theater and Central Promenade improvements
- \$2.5M for Ruby Hill Phase 3.2
- \$1.5M for City Park irrigation renovation



Climate Action & Resiliency = \$6.0M CIP

- \$3.1M for Solar Infrastructure and Maintenance
- \$900K for Energy Conservation Improvements
- \$1M for Electrified Mobility Infrastructure and Maintenance
- \$1M for Energize Denver compliance



Other CIP Expenditures = \$34.9M CIP

- \$21.6M to support the 16th Street Mall revitalization project
- \$5M for micro-community implementation support
- \$2M for downtown safety and activation improvements
- \$5.8M for technology investments

Additional Capital Investment

2024 Bond Estimated Expenditures: \$309 million



**Transportation
and Mobility**

\$64M Elevate & RISE Projects



**Parks and
Recreation**

\$29M Elevate & RISE Projects



**City Facilities
and Real Estate**

\$216M Elevate, RISE, National
Western Center, & Convention
Center Projects

2024 Budget Highlights

Stephanie Karayannis Adams

Budget and Management Director

2024 Budget Priorities

**Affordable
Denver**

Safe Denver

**Vibrant
Denver**

**Greener
Denver**

**Housing for
All**

General Fund

Capital Improvement Fund

Dedicated Funds

American Rescue Plan Act Grant

FEMA Reimbursement

Affordable Denver

Our 2024 budget will invest **\$242 million** through the Department of Housing Stability for resolving and preventing homelessness and investing in affordable home rental and homeownership opportunities for residents across Denver.

Building, Acquiring, and Preserving Affordable Units

Up to \$100 million

With state and federal funding, develop and preserve 3,000 affordable homes in 2024, with a goal of adding 25,000 units of permanently affordable housing over the next eight years

Reforming Denver's Permitting Process

\$365,000 for 3 FTEs

Adding dedicated inspectors to our Affordable Housing Review Team to reduce the time from design to doors-open for these critical projects

\$200,000

Launching a first-ever process reform study of building/zoning codes and procedures

Safe Denver

Rebuilding Denver's Police Force

\$8.2 million	Starting 167 new police recruits in 2024 to fill the gap to authorized strength
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Expanding Non-Criminal Co-Responder Programs

\$7.2 million	Funds co-responder programs and expands STAR to up to 16 teams and eight vans
\$1.8 million	Adds a second Wellness Winnie team

Commitment to Treatment Alternatives

\$3 million	Staffing and facility improvements to make 90 more beds available in community corrections as treatment alternatives to prison
\$4.2 million	Increase of \$400,000 for our Behavioral Health Solutions Center

Vibrant Denver

Downtown Revitalization

\$21.6 million	Complete the 16 th Street Mall with an expanded tree canopy and new pedestrian spaces
\$1 million	Help stabilize businesses impacted by construction on the mall
\$16.6 million	Ensure the success of our downtown Convention Center in both operations and maintenance
\$4.5 million	Increase of \$2 million for downtown activation, including to attract new businesses and visitors along and near our rejuvenated 16th Street and increase our investments into a clean and safe downtown
Underway	Pilot program for commercial-to-residential conversions downtown

Vibrant Neighborhoods

\$14.7 million	Leverage \$136 million in Federal Transit Authority funding for a fast, reliable, and safe bus rapid transit (BRT) option along Colfax
Underway	Legacy Business program to protect and strengthen longstanding local businesses citywide

Greener Denver

Electric Vehicle Infrastructure

\$2 million	EV replacements of city vehicles that are at the end of their useful life
\$1.5 million	Public and city fleet EV charging infrastructure

Expanding Mobility Options

\$15 million	Multi-modal infrastructure investments, including bike lanes, Safe Routes to School, pedestrian crossings, neighborhood traffic calming, and implementation of Denver Moves plans
\$2.8 million	Continuing Denver's popular e-bike voucher program
\$1.3 million	Additional community rebates, incentives, and electrified micro-transit to encourage a transition to EVs

RTD EcoPass: We're keeping EcoPasses free for city employees and encouraging downtown employers to do the same.

Housing for All

Sustained Services

\$39.2 million

Funding for hotels, micro-communities, and rapid rehousing to bring 1,000 more people out of unsheltered homelessness in 2024

Preventing Homelessness Through Rental Support

\$12.6 million

Rental and utility assistance programs

\$2 million

Free legal services for households facing eviction

Agency Budget Hearings

Budget Hearings Schedule

Date	MEETING	TIME
Monday	Budget Overview + Q&A: Finance, General Services & City Attorney's Office	10:30am - 12:30pm
Monday	Parks & Recreation	1:00pm - 2:30pm
Tuesday	Transportation & Infrastructure	9:00am - 10:30am
Tuesday	Climate Action, Sustainability and Resiliency	10:45am - 11:45am
Tuesday	Library	12:45pm - 1:45pm
Tuesday	Technology Services	2:00pm - 3:00pm
Tuesday	Community Planning and Development	3:15pm - 4:45pm
Wednesday	Housing Stability	9:00am - 10:30am
Wednesday	Public Health and Environment	10:45am - 12:15pm
Wednesday	Denver Health	1:15pm - 2:15pm
Wednesday	Human Services	2:30pm - 3:30pm
Thursday	Safety	9:00am - 10:00am
Thursday	Sheriff	10:15am - 11:45am
Thursday	Police	12:45pm - 2:15pm
Thursday	Fire	2:30pm - 3:30pm
Thursday	Economic Development	3:45pm - 4:45pm
Monday	Airport	10:00am - 11:00am
Monday	Q&A: Children's Affairs, Emergency Management and Human Rights & Community Partnerships	11:15am - 12:00pm

Budget Timeline

Date	Requirement	Note
10/16/2023	October Budget book is issued	on or by the 3rd Monday in October
10/23/2023	Public Hearing @ City Council	on or by the 4th Monday in October
10/30/2023 and 11/6/2023	City Council may revise, alter, increase or decrease any items in the Mayor's budget by majority	on or by the first regular meeting in November
11/10/2023	Mayor must accept or reject changes	on or before noon of Friday after first regular Council meeting in November
11/13/2023	Council may adopt budget; Council may override Mayor's rejection by 2/3 majority - whatever outcome - this is the official budget	on or before the second regular Council meeting in November
11/20/2023	Council must enact ordinance making appropriations for ensuing fiscal year	On or before fourth Monday in November

Budget Book Navigation

Good To Know: Budget Basics

Process

- We start in April!
- No across the board increases (or decreases)
- We do not call out citywide changes in agency sections
- Appropriation levels vs. cost centers

In the Budget document

- Year-over-year (YoY) decrease does not always mean a decrease in services
- Lapsing appropriated funds (General Fund, Enterprise)
- Appropriated Special Revenue Fund
- Grants – estimated expenditures will change YoY

Volume 1: Summary & Fund Detail

- Schedule 100s
- All Appropriations Table
- Details on Grants
- Details on Special Revenue Funds

General Fund Financial Summary, Schedule 100

General Fund Financial Summary, Schedule 100

(\$ in thousands)	2022 Final	2023 Revised	2024 Recommended
Financial Resources			
General Government	\$ 293,911	\$ 315,050	\$ 325,936
Intergovernmental	38,318	38,255	39,165
Taxes	1,173,702	1,225,709	1,277,768
Transfers	55,200	49,481	60,636
Total	\$ 1,561,131	\$ 1,628,494	\$ 1,703,504
Uses of Resources			
Annual Appropriations	\$ 1,476,906	\$ 1,688,200	\$ 1,735,330
General Contingency	-	16,629	34,187
Estimated Unspent Appropriations	-	(24,000)	(26,000)
Total	\$ 1,476,906	\$ 1,680,829	\$ 1,743,517
Net Increase/(Decrease) in Fund Balance	\$ 84,225	\$ (52,335)	\$ (40,013)
Beginning Budget Unassigned Fund Balance	\$ 306,741	\$ 390,947	\$ 321,612
Change in Fund Balance	84,225	(52,335)	(40,013)
Increase/Decrease in Restricted	(19)	-	-
Budget Assigned Fund Balance	-	(17,000)	(19,000)
Ending Budget Unassigned Fund Balance	\$ 390,947	\$ 321,612	\$ 262,599
Ending Percent Fund Balance	26.5%	19.1%	15.1%
ACFR Reconciliation			
Ending ACFR Fund Balance:	\$ 491,562	\$ -	\$ -
GASB 54 Funds Balance	110,409	-	-
Restricted	20,370	-	-
Net Non-Cash Adjustment	(30,164)	-	-
Ending Budget Unassigned Fund Balance	\$ 390,947	\$ -	\$ -

Volume 2: Agency Detail

What we do

For more detailed information, please visit the Department of Finance website at: <https://www.denvergov.org/content/denvergov/en/denver-department-of-finance/about-us.html>

Services

The Department of Finance unifies the City's accounting and financial functions under the **Office of the Chief Financial Officer (CFO)**. The Office of the CFO manages the Department's strategic direction, operations, economic analysis, and communications.

The **Assessment Division** locates, appraises, and records all of Denver's real and personal properties in accordance with the Colorado Constitution, State statutes, and Board of Equalization procedures. The Assessor certifies valuations to all special tax districts and tracks values and annual tax increments within the City's tax increment financing (TIF) districts. The Division prepares and delivers the tax warrant to the Treasurer, maintains records on tax exemptions for seniors and other populations, generates value notices for all taxpayers, and processes written and in-person valuation protests and appeals.

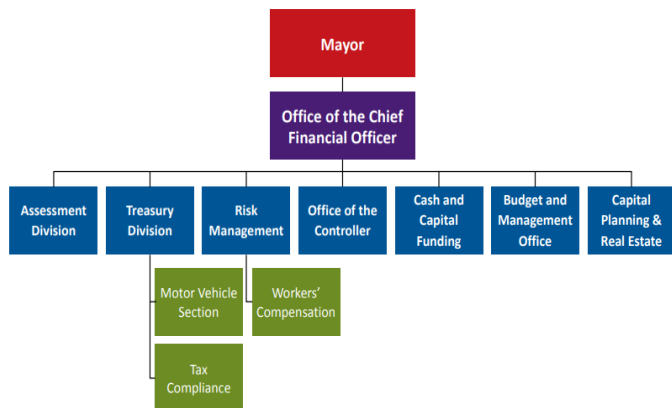
The **Treasury Division** is comprised of two sections: Tax Compliance and Motor Vehicle. The Tax Compliance Section collects, records, and deposits all city taxes and enforces tax compliance. The Denver Motor Vehicle Section (DMV) is authorized as an agent of the State as outlined in the Colorado

Strategies

- Lead and support an equitable financial recovery from COVID-19.
- Ensure financial stability for the City and support financial stability for the local economy and residents.
- Enable excellent customer service for all DOF clients and increase awareness and understanding of DOF programs and processes.
- Implement innovative programs, processes, and improvements to achieve increased customer and employee satisfaction.
- Create a team culture that encourages engagement, collaboration, diversity, and equity and embraces/promotes a culture of service and recognition.

How we do it

Department of Finance



Mission

Ensure the efficient and effective delivery of city services through strong financial management and excellent customer service.

Volume 2 Cont.: Performance and Program Highlights

Department of Finance 2500000

These bonds are generally issued as multi-year serial bonds. As of December 31, 2022, the City had \$999,625,000 debt backed by the full faith and credit of the City.

Workers Compensation

The City and County of Denver is self-insured and self-administered for Workers' Compensation claims. The Risk Management and Workers' Compensation Division (RMWC) within the Department of Finance employs a team of claims adjusters, nurse case managers, and return to work administrators, among others, to manage claims. In addition, RMWC both employs and partners with workplace safety administrators throughout the City to implement Executive Order 65 - the Occupational Safety and Health policy of the City which provides oversight and governance for workplace safety protocols. RMWC's DenverReady program partners with stakeholders such as the Office of Emergency Management, Denver Police Department, Denver Fire Department, and General Services to provide emergency preparedness training to City employees. The citywide training includes emergency evacuation, active shooter awareness, de-escalation, situational awareness, and the new Standard Response Protocols developed in partnership with the I Love U Guys Foundation.

The Workers' Compensation Internal Service Fund policy maintains a required funding balance for ultimate liability be less than 50 percent of the actuarial confidence level, with a target balance of 75 percent confidence level.

Workers' Compensation Performance Measures	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Objective
Workers' Compensation Claims Filed	1,510	1,273	1,063	1,000	1,000
Incurred Cost Estimate for New Claims	\$7.2M	\$12.9M	\$8.9M	\$10.4M	\$10M
Workers' Compensation Payments Made During Year	\$6.8M	\$7.0M	\$8.0M	\$8M	\$8M
Workers' Compensation Actuarial Liability	\$32.3M	\$35.8M	\$36.8M	\$36M	\$36M
Claims as a Percentage of FTE	8.51%	9.72%	7.23%	8.70%	7.00%
Total Cost of Risk (TCOR) as a % of Payroll	1.30%	1.10%	1.04%	1.25%	1.00%
Salary Continuation Payments	\$2.0M	\$1.2M	\$1.7M	\$1.9M	1.9M

Federal Funding

Throughout the Covid-19 pandemic, the Department of Finance has played a central role in funding the City's emergency response, relief and recovery. This oversight includes working with city agencies, City Council, and the Mayor's Office on the overarching planning, the review of eligible expenses, as well as

- Depending upon the nature of the performance measures, 2024 could be a goal or a projection.
- Budget changes may or may not impact the change.
- The performance context should explain changes in the numbers

Volume 2 Cont.: The Numbers

Department Budget

	2022 Actuals	2023 Appropriated	2024 Recommended	\$ Variance
General Fund Expenditures by Agency				
Office of the Chief Financial Officer	2,322,185	4,066,876	4,748,434	681,558
Assessment Division	6,448,924	6,934,792	7,011,841	77,049
Treasury Division	16,638,637	19,557,372	20,688,903	1,131,531
Cash & Capital Funding Division	11,262,442	11,197,277	11,382,038	184,761
Risk Management and Worker's Compensation	5,654,121	6,206,828	7,741,526	1,534,698
Controller's Office	10,631,927	11,152,186	11,703,655	551,469
Budget and Management	3,336,079	3,878,339	3,756,576	(121,763)
Capital Planning and Real Estate Division	9,365,317	19,503,457	13,691,210	(5,812,247)
Total	65,659,634	82,497,127	80,724,183	(1,772,944)
General Fund Expenditures by Type				
Personnel Services	41,365,600	46,215,082	47,688,702	1,473,620
Services and Supplies	24,222,389	36,203,935	32,857,468	(3,346,467)
Capital Equipment	13,337	16,420	116,323	99,903
Internal Services and Misc.	58,308	61,690	61,690	-
Total	65,659,634	82,497,127	80,724,183	(1,772,944)
Payments				
Annual Rental Payments	18,610,398	19,832,317	20,218,213	385,896
Downtown Historic District Tax Rebate	-	300,000	300,000	-
DPS-Stapleton Mill Levy Payment	2,457,831	2,500,000	2,800,000	300,000
Hotel Tax Increment	1,120,302	750,000	940,000	190,000
Special Payments and Other Funding	4,220,991	-	-	-
Unemployment Comp Insurance	403,375	1,200,000	900,000	(300,000)
Workers' Compensation Billings	8,780,648	8,968,758	7,987,891	(980,867)
Payments Total	35,593,545	33,551,075	33,146,104	(404,971)
Total General Fund	101,253,179	116,048,202	113,870,287	(2,177,915)
Other General Funds				
General Contingency	-	16,628,682	34,187,000	17,558,318
Total	-	16,628,682	34,187,000	17,558,318
Special Revenue Funds Expenditures				
General Government	9,601,738	36,473,393	22,044,833	(14,428,560)
Total Special Revenue Funds	9,601,738	36,473,393	22,044,833	(14,428,560)
Grants				
General Government	2,769,431	5,207,758	5,204,283	(3,475)
Total Grants	2,769,431	5,207,758	5,204,283	(3,475)
Internal Service Funds Expenditures by Agency				
Workers' Compensation	14,826,186	17,850,319	17,279,874	(570,445)
Total Internal Service Funds	14,826,186	17,850,319	17,279,874	(570,445)
Capital Improvements				
Capital Improvements	9,524,907	13,394,695	26,374,667	12,979,972

Department of Finance 2500000

	2022 Actuals	2023 Appropriated	2024 Recommended	\$ Variance	% Variance
Bond Project Funds	11,658,247	-	-	-	0.00%
Grant/Other Capital Funds	26,882,200	45,095,322	27,969,599	(17,125,723)	(37.98%)
Entertainment and Cultural Capital Funds	5,673,707	10,360,382	3,658,318	(6,702,064)	(64.69%)
Total Capital Improvements	53,739,061	68,850,399	58,002,584	(10,847,815)	(15.76%)
Other Program Funding Sources Total	128,836,416	145,010,551	136,718,574	(8,291,977)	(5.72%)
Total Department Expenditures	222,189,596	261,058,750	250,588,861	(10,469,892)	(4.01%)
Personnel Complement					
General Fund Operations	400.30	416.10	410.60	(5.50)	(1.32%)
General Government	4.80	5.85	8.85	3.00	51.28%
Workers' Compensation	25.00	26.00	25.00	(1.00)	(3.85%)
Total Personnel Complement	428.10	447.95	444.45	(3.50)	(0.78%)
General Fund Revenue					
Property	170,613,358	174,480,968	187,251,574	12,770,606	7.32%
Sale and Use	887,227,564	932,274,304	970,628,763	38,354,459	4.11%
Lodgers	37,178,257	40,655,433	40,984,530	329,097	0.81%
Occupational Privilege	56,382,611	54,465,602	55,070,170	604,568	1.11%
Motor Veh Own Tax/Fee	21,966,199	23,532,488	23,532,488	-	0.00%
Telecommunications	333,829	300,000	300,000	-	0.00%
Cigarette	1,375,740	1,569,044	1,569,044	-	0.00%
Licenses and Permits	865	-	-	-	0.00%
Fines and Forfeits	51,239	40,000	40,000	-	0.00%
Interest Income	14,867,937	29,009,468	30,505,066	1,495,598	5.16%
Fees	39,456,766	42,197,461	44,940,842	2,743,381	6.50%
Charges for Services	115,280	119,400	99,400	(20,000)	(16.75%)
Use Charges	618,355	678,254	678,254	-	0.00%
Internal Service and Indirect Cost	19,111,105	20,861,632	20,861,632	-	0.00%
Investment Service	1,540,708	1,711,859	-	-	0.00%
Excise Tax	50,349,029	46,040,821	47,578,584	1,537,763	3.34%
Miscellaneous Other	18,047,997	13,693,214	24,601,327	10,908,113	79.66%
Total	1,319,236,837	1,381,629,948	1,450,353,533	68,723,585	4.97%
Internal Service Funds Revenue					
Interest Income	986,302	1,194,000	1,194,000	-	0.00%
Fees	147	300	300	-	0.00%
Internal Service and Indirect Cost	10,002,314	10,000,000	10,000,000	-	0.00%
Miscellaneous Other	946,252	760,000	760,000	-	0.00%
Total Internal Service Funds Revenue	11,935,015	11,954,300	11,954,300	-	0.00%
Total Department Revenue	1,331,171,853	1,393,584,248	1,462,307,833	68,723,585	4.93%

Volume 2: Examples of Year-over-Year Changes

<ul style="list-style-type: none">• A decrease in services and supplies for a one-time 2023 purchase of a high-speed scanner to support the Denver Motor Vehicle (DMV).	0.00	(24,000)	➔	One time add from 2023 that is not recurring in 2024
<ul style="list-style-type: none">• A one-time increase in capital equipment for fixed dome camera systems to be installed six Denver Motor Vehicle (DMV) branch offices.	0.00	116,300		
Risk Management <ul style="list-style-type: none">• A net increase in supplies and services due to increased premiums in 2024 for Property and Liability Insurance.	0.00	1,523,900	➔	Increased cost of existing service
Controller's Office <ul style="list-style-type: none">• A decrease in personnel services for a position that moved out of the Controller's Office and into the Communications and Marketing Team.	(1.00)	(130,200)	➔	Movement of budget
Capital Planning and Real Estate Division <ul style="list-style-type: none">• An increase in personnel services for the annualized cost of a Real Estate Contract Administrator position that started in July 2023.	0.50	50,000	➔	Annualization: full year funding required in 2024
<ul style="list-style-type: none">• A decrease in personnel services to close a Financial Executive position that has been vacant most of the last year.	(1.00)	(207,500)	➔	Un-budgeting a vacant position

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Volume 3: Capital Improvement Funds

- Overview of Revenue and Expenditures
- Process and Policies
- Projects by Agency
- Project Descriptions

Volume 3

Capital Improvement Funds

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The Appropriation Ordinance

All budget book information is rolled up into one line in the ordinance

City & County of Denver		2022146234	2 of 37	
<u>Item No.</u>	<u>Accounting Number</u>	<u>Appropriation Account</u>	<u>Expending Authority</u>	<u>Total Budget</u>
16	01010-0401000	District Attorney Office	District Attorney	39,601,835
17	01010-0501000	County Court	Presiding Judge	33,205,590
18	01010-0520000	Office of Municipal Public Defender	Public Defender	4,520,845
19	01010-0601000	Office of Human Resources	Executive Director	19,462,384
20	01010-0603000	Hearings Office	Career Service Board	657,294
21	01010-0710000	Office of the Clerk and Recorder	Clerk and Recorder	15,295,052
22	01010-0910000	Board of Adjustment Zoning	Secretary	389,365
23	01010-1100000	Civil Service Commission	Executive Director	2,205,842
24	01010-2500000	Department of Finance	Chief Financial Officer	74,693,721
25	01010-3000000	Department of General Services	Executive Director	65,981,673
26	01010-3070000	Technology Services	Director	98,715,938
27	01010-3501000	Safety Programs and Management	Executive Director of Safety	41,696,573
28	01010-3510000	Police Department	Executive Director of Safety	257,156,120
29	01010-3520000	Fire Department	Executive Director of Safety	142,348,920
30	01010-3530000	Sheriff	Executive Director of Safety	169,490,422
31	01010-4001000	Department of Excise & License	Director	6,756,090
32	01010-4511000	City Attorney Office	City Attorney	30,050,496
33	01010-5000000	Department of Transportation and Infrastructure	Executive Director	132,067,837

Questions?

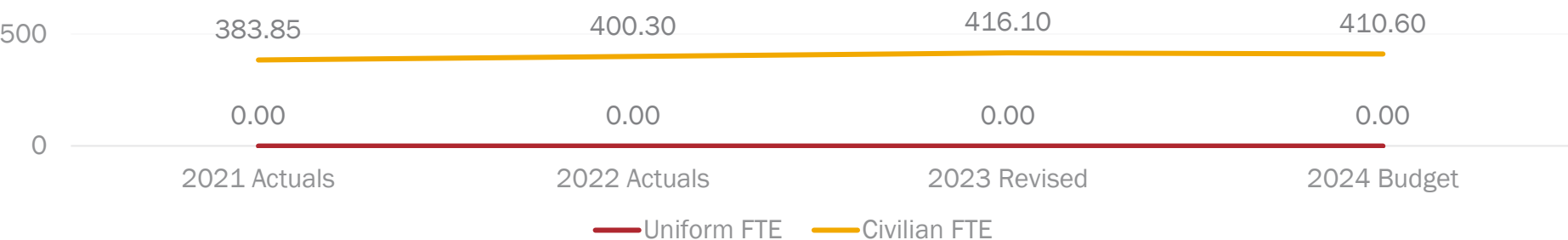
Thank you!

Appendix

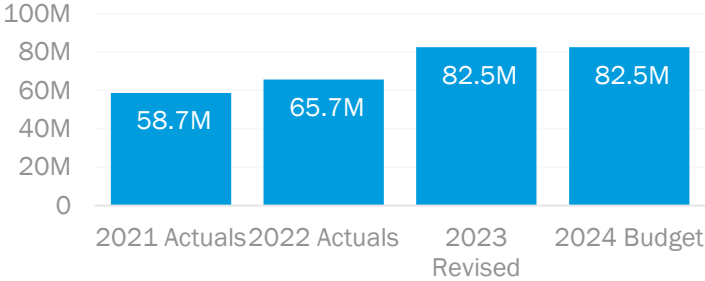
Department of Finance:

General Fund Expenses, Revenues, and FTEs

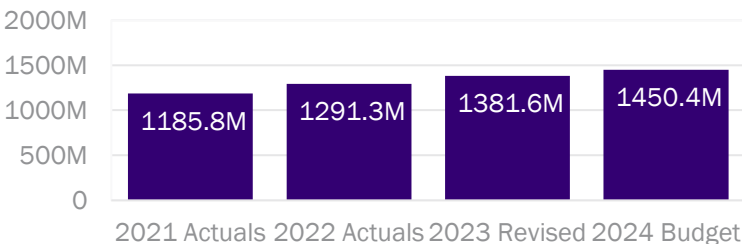
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Total Expenses

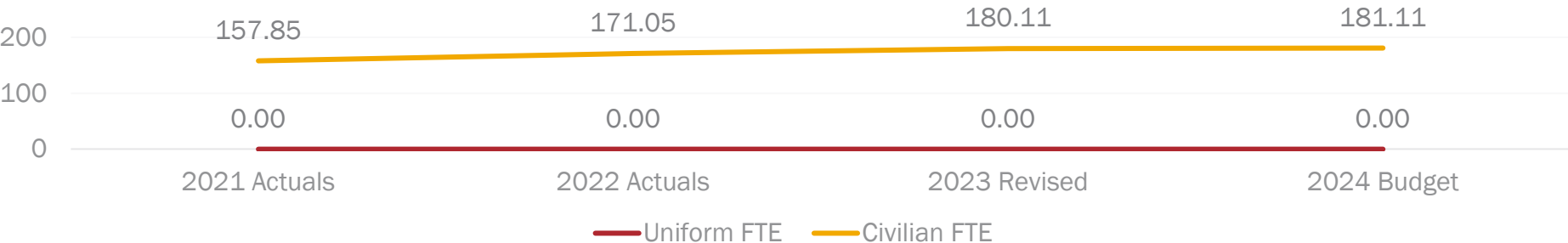


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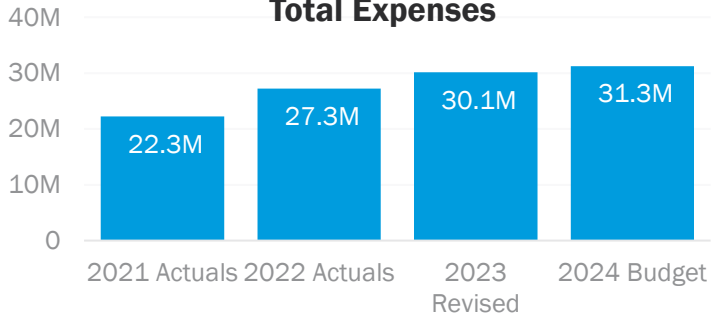


City Attorney's Office: General Fund Expenses, Revenues, and FTEs

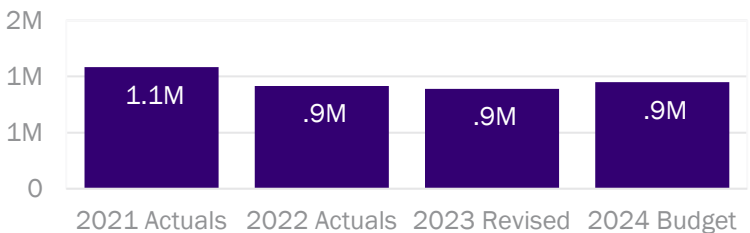
Total FTE



Total Expenses

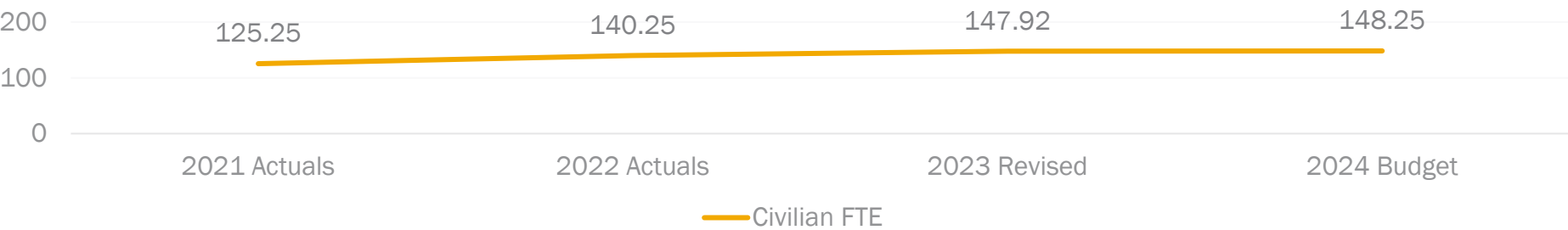


Total Revenues

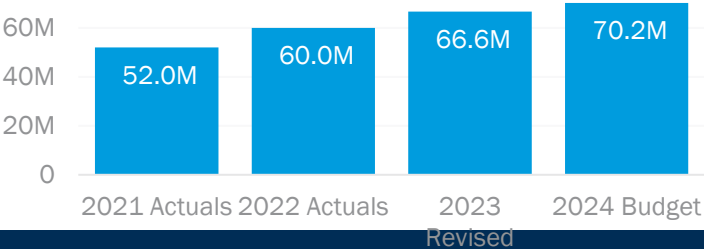


General Services: General Fund Expenses, Revenues, and FTEs

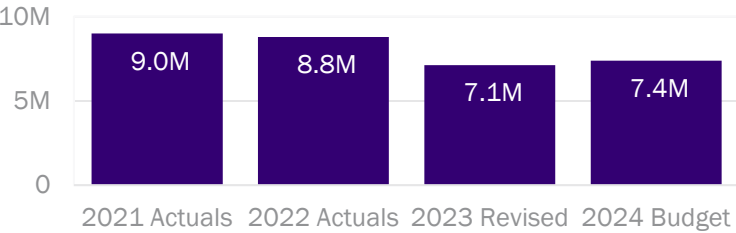
Total FTE



Total Expenses



Total Revenues



Funding Sources for Migrant Programs in 2024 (as of 8/28/23)

Source	FY24 Estimated Budget	Notes
CCD- Border Crisis SRF (13809)	\$7,074,465	This is the estimated remaining budget at end of 2023 <ul style="list-style-type: none">Started with \$18,225,000Estimate spending \$11,150,000 in 2023
State- DOLA Grant	\$1,000,000	Grant still has \$1million remaining budget; need clarity whether budget can roll into FY24
ARPA- Revenue Loss Grant	\$1,900,000	Grant setup still in process.
FEMA- Shelter and Services Program (SSP)	\$8,617,637	Eligible for expenses incurred between <u>03/01/23-09/30/25</u>
Denver Human Services Fund Balance	2,000,000	Addition to the SRF in 2024
TOTAL	\$18,592,102	