



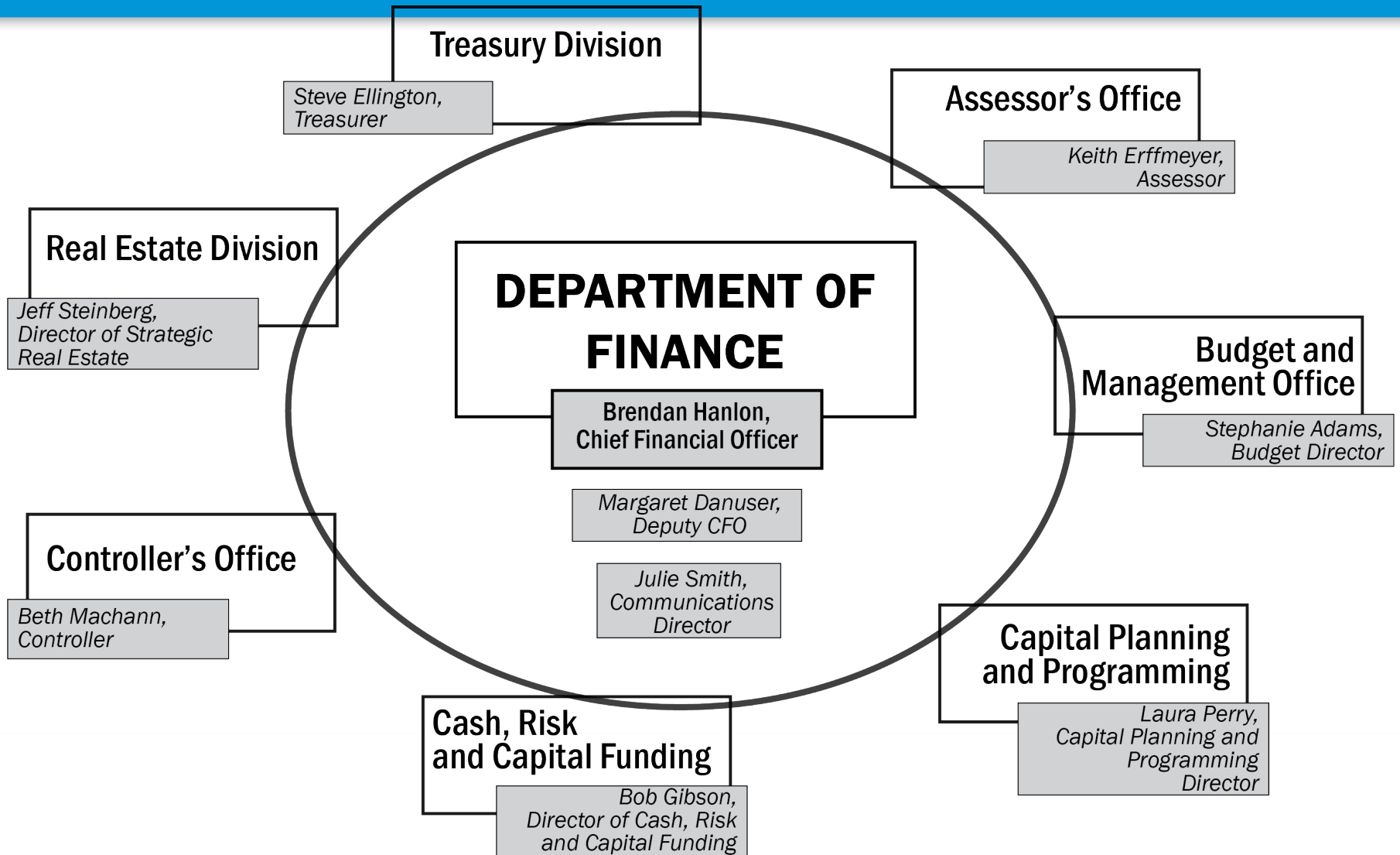
DENVER
THE MILE HIGH CITY

Department of Finance

2020 Budget Overview

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

- *Created in 2006 per City Charter Article II – Mayor and Executive Departments, Part 5 – Finance § 2.51*



Key Performance Indicators

Bond Rating

AAA

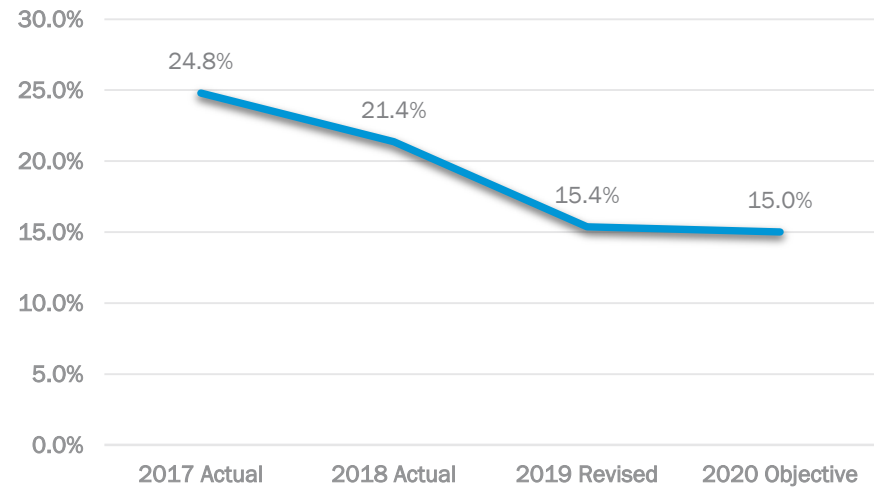
2014-2019

Moody's

S&P

Fitch

Percent of General Fund Undesignated Fund Balance



A measure of the overall financial health of the city. Financial performance, financial management practices and fiscal stewardship.

Space Accommodations

Title	Expenditures	FTE	Duration	Description
4650 Steele Street and 4780 Vasquez Street	\$1,112,979	0.0	N/A	Add space to the Division of Real Estate's portfolio to provide more storage space for supplies and emergency management equipment.
Denver Post 11th Floor Lease	\$875,000	0.0	N/A	Provide/add office space for any city FTE expansions.
Denver Post Building Lease (current)	\$122,977	0.0	N/A	This Lease requires annual lease payment increases.

Savings Overview

Reductions	Amount
Permanent (includes personnel, services & supplies)	\$1,701,600
Temporary (includes personnel, services & supplies)	\$600,400
2020 TOTAL REDUCTIONS	\$2,301,958

FTE Reductions	Amount	Impacts
Permanent	4.0 •Assessor •BMO •Controller •Treasury	Long vacant positions that are no longer needed to meet the Department's goals. No services will be impacted as a result.
Temporary	5.0 •Treasury	This reduction is temporary.

Division	Reductions	FTE	Duration	Description
Assessment	\$106,916 \$133,411	1.0 0.0	Perm Temp	Permanent abolishment of a Real Property Appraiser. Temporary reduction of printing/supplies in non-Assessment year.
Budget & Management	\$105,496 \$118,452	1.0 0.0	Perm Perm	Permanent abolishment of a Senior Budget Analyst. Permanent reduction in professional services.
Cash Risk & Capital Funding	\$750,000	0.0	Perm	Permanent reduction in banking fees.
Controller	\$88,163 \$31,497	1.0 0.0	Perm Perm	·Permanent abolishment of a Sr. Payroll Associate. ·Permanent reductions in Training, Official Function expenses, Travel, and Mail/Freight.
Real Estate	\$115,000	0.0	Perm	Permanent reduction in the Dues/Licenses/Subscriptions for staff licenses and CEC.
Chief Financial Officer	\$79,520	0.0	Perm	Permanent reduction in professional services.
Treasury	\$466,966 \$150,000 \$88,020 \$68,517	5.0 0.0 1.0 0.0	Temp Perm Perm Perm	Temporary reduction due to deferred hiring five Treasury staff in 2020. A permanent reduction in DMV professional services. A permanent abolishment of a Tax Revenue Agent I. A permanent reduction of Treasury professional services, travel, and due/licenses/subscriptions.

Community Impact

Budget Proposal	Community Benefit	Community Impact (Burden)	Reduce gaps in race and ethnic outcomes
4650 and 4780 Vasquez Lease	Provides warehouse space for city assets and equipment that are used to provide	N/A	Preserves opportunity for future potential development of Elyria/Swansea town center as reflected in the recent neighborhood plan.
Convenience Fee increase	Provides funds to the city to expand services by offsetting city costs.	Increases the cost of payments to the city for in person, non-cash payments.	Expansion of services in Mobility, Climate, Affordability, Neighborhoods and Equity provide more positive community benefit than the incremental burden per transaction.

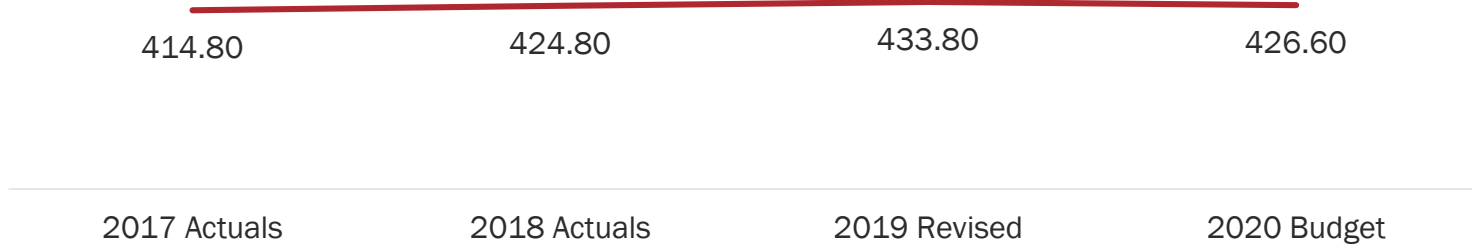
- **Certificates of Participation (\$21.1M) – General Fund**
 - Webb Building (\$16.8M)
 - African American Research Library (\$1.3M)
 - Trustee Payments (\$1.2M)
 - Parking Garage Payments (\$1.1M)
 - Central Platte Campus (\$0.7M)

- **Capital Projects**
 - Real Estate (\$9.75M)
 - Space Reallocation Move Support (\$4.45M)
 - Strategic Shelter Facilities (\$2.5M)
 - Citywide Courtroom Improvements (\$2.5M)
 - Property Planning and Evaluation (\$300K)
 - 2C Ballot Measure – NWC Capital Maintenance (\$1.0M)
 - 2C Ballot Measure - Excise Tax Capital Fund/Reserve (\$17.9M)
 - Colorado Convention Center Capital Fund - Maintenance and COP Payment (\$10.3M)
 - DURA Downtown TIF (\$2.5M estimated)

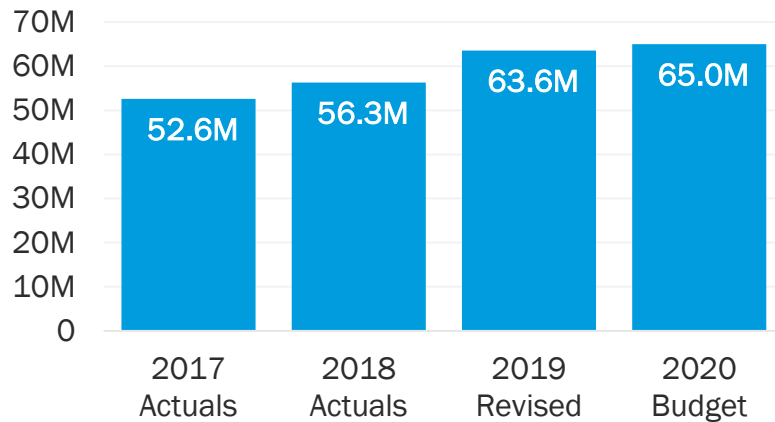
- **CONTINGENCY - \$29.2m**
 - 2% Charter required
 - Spending from contingency requires council approval.
- **General Fund Reserves/fund balance- \$223.6m**
 - Down from \$323,006m in 2017
- **TABOR Reserve - \$52m**
- **Credit strengths**
 - Regional economic center with large tax base
 - Sound financial management practices and healthy reserves
 - Strong taxable value and sales tax growth in recent years
- **Factors that could lead to a downgrade**
 - Deterioration of the city's financial reserve position
 - Economic contraction measured by a trend of actual value declines
 - Substantial growth in pension burden

Finance General Fund Expenditures, Revenues, and FTEs

Total FTE



Total Expenses



Total Revenues

