

# CITY COUNCIL COMMUNICATION



**MEETING DATE:** October 20, 2020

**ITEM NUMBER:** 6.D

**SECOND READING:**

{{customfields.ResoOrdNumber}}

**TYPE OF ITEM:** Study Session

**PRESENTED BY:**

Harold Dominguez, City Manager's Office, Harold.Dominguez@longmontcolorado.gov

Jim Golden, Finance Administration, Jim.Golden@longmontcolorado.gov

Teresa Molloy, Budget, Teresa.Molloy@longmontcolorado.gov

**SUBJECT/AGENDA TITLE:**

2021 Proposed Budget

**EXECUTIVE SUMMARY:**

Staff would like to provide a recap of the direction received by Council during the October 13 meeting. This communication includes a brief overview of each topic and has been consecutively numbered. This information will be available on the City's website with the 2021 proposed budget documents should we need to refer to any information from this communication as we continue to move through the weekly 2021 budget presentations.

<https://www.longmontcolorado.gov/departments/departments-e-m/finance/budget-office/2021-budget-documents>

**COUNCIL OPTIONS:**

Click or tap here to enter text.

**RECOMMENDED OPTIONS:**

**FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:**

**BACKGROUND AND ISSUE ANALYSIS:**

Citizens wishing to view the 2021 Proposed Budget, the 2021-2025 Proposed Capital Improvement Program or the 2021 Proposed Pay Plan can access these documents on the City's website at the following location:

<https://www.longmontcolorado.gov/departments/departments-e-m/finance/budget-office/2021-budget-documents>

Below is the recap of the direction received by council during the October 13 meeting.

Available property tax - \$170,169

Uses of property tax:

- \$117,000 in one-time funding for Longmont Public Media
- \$13,000 in one-time funding for Library e-materials
- \$12,026 is needed to bring the Human Service Agency funding up to 2.52% of taxes

Remaining property tax unallocated - \$28,143

Available marijuana tax - \$337,558 (\$132,558 from 2019 and \$205,000 for 2021):

- \$50,000 in one-time funding for phase 2 of the Library Feasibility Study
- \$150,000 in one-time funding for early childhood education
- \$70,000 in one-time funding for the 529 Jump program. The proposed budget already has \$25,000 in ongoing funding for this purpose. This additional one-time amount will bring the total budget for this program up to \$95,000 which would fund 1900 kindergarteners at \$50 each.

Remaining marijuana tax unallocated - \$67,558

In addition to the above items staff will also be adding to the 2021 budget \$307,050 per the economic incentive agreement between J.M. Smucker and the City. This will come from additional property tax from Weld County that is in addition to the amount listed above.

## **ATTACHMENTS:**

None