



# BOULDER COUNTY 2025 RECOMMENDED BUDGET

October 8, 2024

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Emily Beam | Budget Officer

Ramona Farineau | Chief Financial Officer

Office of Financial Management

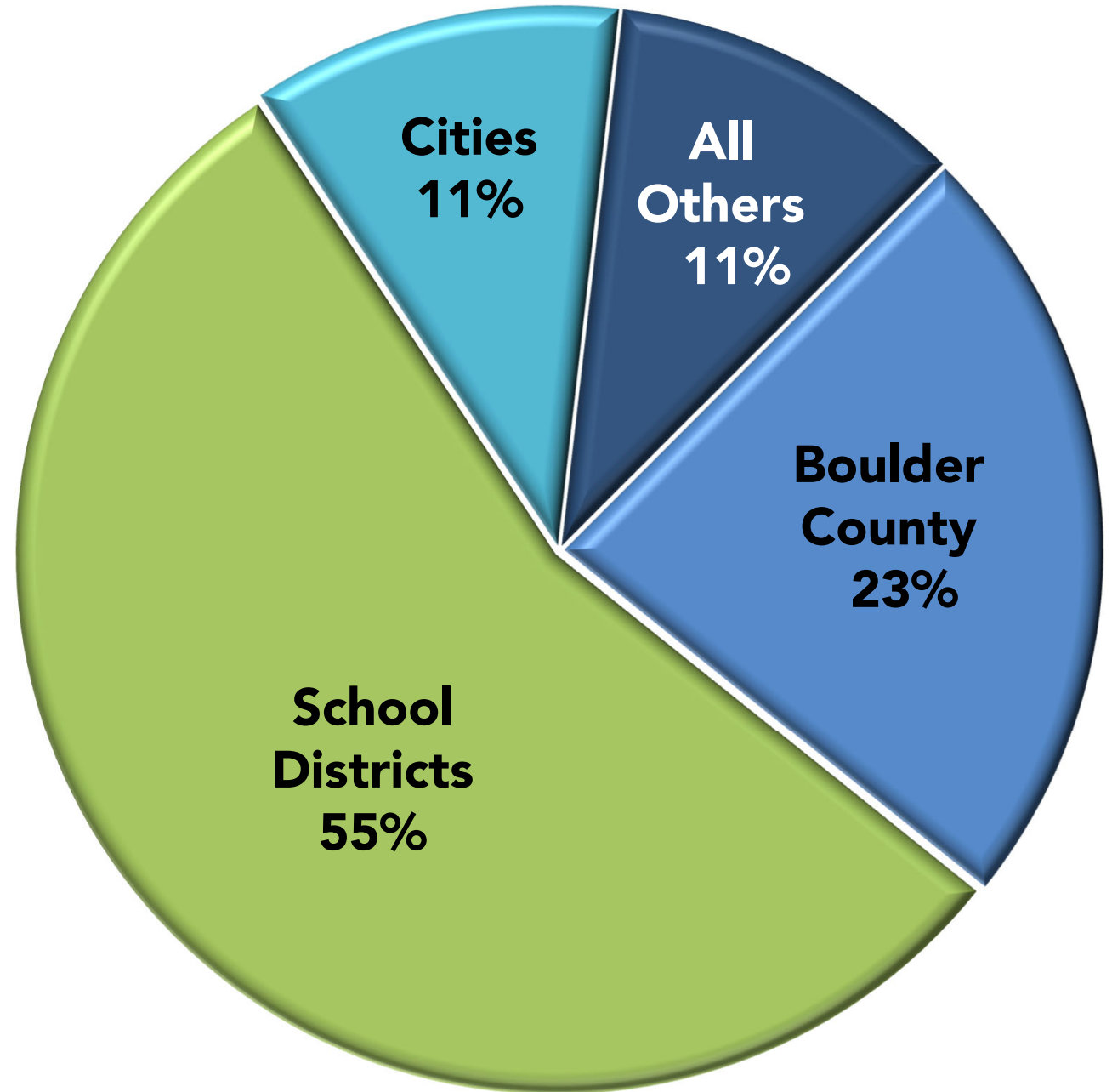
# Executive Summary

The Boulder County Office of Financial Management respectfully submits the following 2025 Recommended Budget to the Boulder County Commissioners and the residents of Boulder County for consideration, review, and guidance. The Recommended Budget should not be viewed as a final budget document, but rather as a decision-making tool to facilitate financial discussion and to promote understanding. The final budget will be adopted on December 3, 2024. This budget was constructed with the Chief Financial Officer, as directed by the Board of County Commissioners.

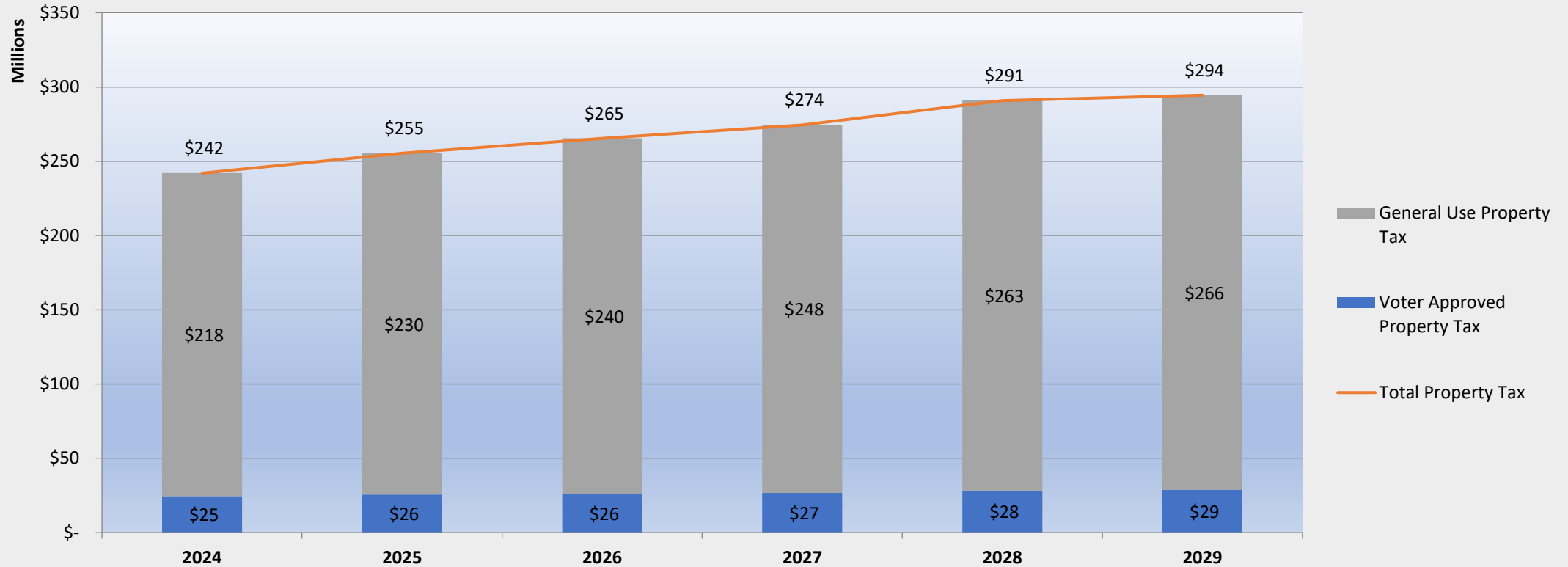
A public hearing before the Board of County Commissioners will be held on October 22, 2024, to receive public input and comment. On November 14, 2024, the board will hold its annual Budget Workshop to announce its 2025 fiscal year budget decisions with final adoption scheduled to occur on December 3, 2024.

Total Recommended Budget for 2025 is \$644.4M.

# Percent of Levied Property Taxes by Taxing Authority

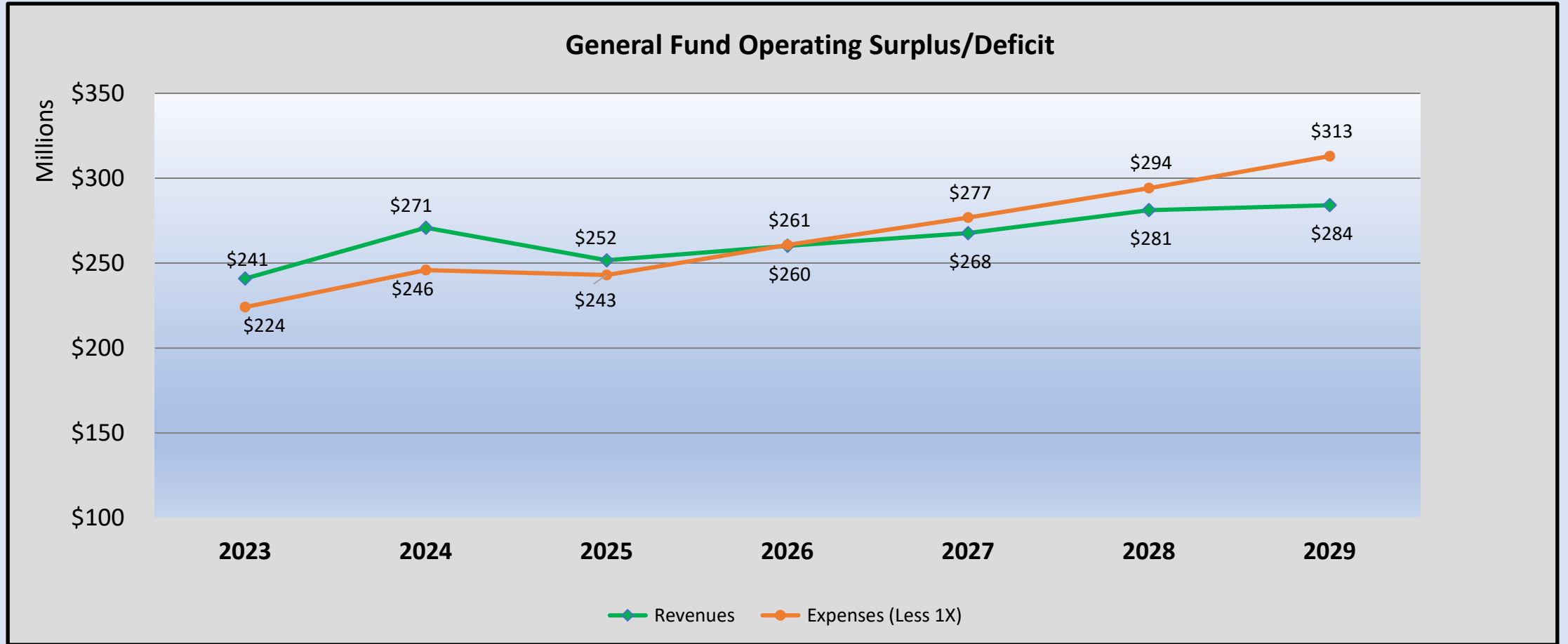


# Projections for 2025 Property Tax

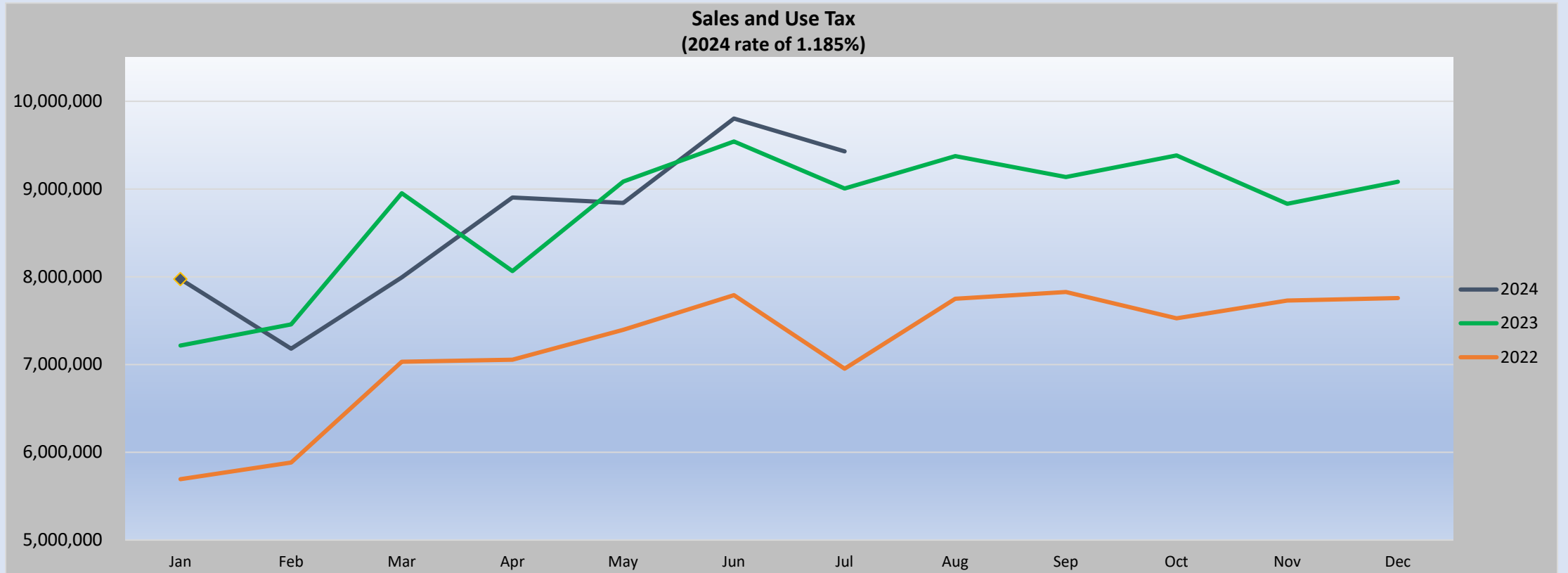


Year over Year % Changes	2024	2025	2026	2027	2028	2029
Total Assessed Value	23.9%	0.0%	-5.3%	3.4%	7.2%	0.1%
General Use Property Tax	6.09%	5.63%	4.26%	3.40%	6.05%	1.16%
Voter Approved Property Tax	11.29%	4.39%	1.02%	3.40%	5.50%	1.68%
Total Property Tax	6.59%	5.50%	3.93%	3.40%	5.99%	1.21%

# Projected Operating Deficit in General Fund



# YTD 2024 Sales and Use Tax Revenue



Y-T-D \$\$ Change from 2023-2024	\$ 798,016
Y-T-D % change from 2023	1.35%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
2022	5,694,442	5,883,296	7,030,734	7,054,429	7,395,822	7,790,343	6,952,461	7,749,185	7,827,334	7,527,147	7,727,627	7,758,020	47,801,527
2023	7,216,493	7,457,588	8,953,066	8,064,749	9,083,877	9,540,787	9,005,705	9,374,855	9,135,727	9,382,241	8,831,244	9,082,045	59,322,264
2024	7,972,794	7,179,346	7,992,786	8,902,074	8,842,697	9,803,091	9,427,493	n/a	n/a	n/a	n/a	n/a	60,120,280

2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
\$ change	756,301	(278,242)	(960,280)	837,324	(241,181)	262,304	421,789	n/a	n/a	n/a	n/a	n/a	798,016
% change	10.48%	-3.73%	-10.73%	10.38%	-2.66%	2.75%	4.68%	n/a	n/a	n/a	n/a	n/a	1.35%

# Projections for 2025 Sales and Use Tax Revenue

		<i>Actuals</i>	<i>Actuals</i>	<i>Estimate</i>	<i>1.00%</i>	<i>2.00%</i>	<i>2.00%</i>	<i>2.00%</i>	<i>2.00%</i>
<b>Fund/Approp</b>	<b>Rate</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
111 RST1 <sup>1</sup> (PWD)	0.055%	7,458,410	7,544,655	4,917,566	4,966,741	5,066,076	5,167,398	5,270,746	5,376,161
111 RST2 <sup>1</sup> (CPP)	0.010%	-	-	894,103	903,044	921,105	939,527	958,317	977,484
117 TD3 <sup>1</sup> (SUT Projects - Trails)	0.035%	1,316,615	1,331,408	3,129,360	3,160,654	3,223,867	3,288,344	3,354,111	3,421,193
124 OMC <sup>3</sup> (Jail Improvements)	0.185%	16,221,535	16,413,780	16,540,903	-	-	-	-	-
124 OMJ (Jail Improvements)	0.050%	4,387,514	4,433,827	4,470,514	4,515,219	4,605,524	4,697,634	4,791,587	4,887,419
125 WC2 <sup>2</sup> (Worthy Cause)	0.050%	4,384,460	4,435,022	4,470,514	4,515,219	4,605,524	4,697,634	4,791,587	4,887,419
126 GAD <sup>4</sup> (Open Space - 1994)	0.125%	10,958,256	11,096,103	11,176,286	11,288,049	11,513,810	11,744,086	11,978,967	12,218,547
126 OS5 <sup>5</sup> (Open Space 2005)	0.100%	8,774,330	8,867,524	8,941,029	9,030,439	9,211,048	9,395,269	9,583,174	9,774,837
126 OS8 <sup>6</sup> (Open Space 2008)	0.100%	8,768,410	8,870,178	8,941,029	9,030,439	9,211,048	9,395,269	9,583,174	9,774,837
126 O11 <sup>7</sup> (Open Space 2011)	0.150%	13,156,989	13,305,064	13,411,543	13,545,658	13,816,571	14,092,903	14,374,761	14,662,256
136 SST <sup>4</sup> (Sustainability)	0.125%	10,958,256	11,087,700	11,176,286	11,288,049	11,513,810	11,744,086	11,978,967	12,218,547
150 WMT (Wildfire Mitigation)	0.100%	-	8,871,558	8,941,029	9,030,439	9,211,048	9,395,269	9,583,174	9,774,837
151 EST <sup>8</sup> (Emergency Services)	0.100%	-	8,871,558	8,941,029	9,030,439	9,211,048	9,395,269	4,791,587	4,887,419
152 AFT <sup>9</sup> (Affordable Housing)	0.185%	-	-	-	16,706,312	17,040,438	17,381,247	17,728,872	18,083,449
<b>Total</b>	<b>1.185%</b>	<b>86,384,774</b>	<b>105,128,377</b>	<b>105,951,189</b>	<b>107,010,701</b>	<b>109,150,915</b>	<b>111,333,933</b>	<b>108,769,025</b>	<b>110,944,405</b>

1. Transportation and Trail Improvements tax expires 06/30/2024 (2024 calculated as 50% of 2023 + growth assumption of 3%); new resolution continues in perpetuity; beginning in 2024, 111 has a new appropriation (RST2) for CPP
2. Worthy Cause tax expires 12/31/2033
3. OMC is an extension of the Flood Recovery Tax, formerly in Fund 135, appropriation FR11 (.185%); expires 12/31/2024
4. GAD was .250% through 2019; as of 1/1/20, GAD revenues were split between Sustainability (Fund 136\_SST) and Open Space (Fund 101\_GAD)
5. In 2025 OS5 rate was set to drop from 0.10% to 0.05%, which would continue in perpetuity; 2023-68 was passed which extends the 0.05% that was set to expire for another 15 years
6. OS8 to expire 12/31/2029
7. O11 to expire 12/31/2030
8. EST rate drops to 0.050% on 1/1/2028
9. Affordable Housing tax at 0.185% takes effect 1/1/2025

# 2025 Budget Goals



The Boulder County Commissioners remain committed to our employees and recognize that employees are our most important asset. Boulder County will continue to provide a total compensation package that is competitive and in line with the current labor market.



All new budget requests, including FTE requests, should include language that demonstrates how the request aligns with Boulder County's strategic priorities as well as equity initiatives.



New FTE requests will only be considered for approval if they fall into one of these categories or meet board discretion:

- Federally or State mandated.
- Backed by a new revenue stream.
- Supported by revenue outside of the General Fund.



All vacancies over a year old as of June 1, 2024, will need to be evaluated with the proper approval groups before being added to the 2025 budget.



# 2025 Budget Goals - Continued



All new budget requests, including FTE requests, should include language that demonstrates how the request aligns with Boulder County's strategic priorities as well as equity initiatives.



All departments operating under the Board of County Commissioners will participate in the Priority Based Budgeting exercise.



Any budget realignment requests that are identified through the Priority Based Budgeting process will be reviewed by the board for approval.



OFM will continue to review current fund balance policies specific to the general fund in 2025.



The fund balance for all funds will be reviewed during the budget process paying special attention to the sales and use tax funds to ensure that they remain sustainable.



All capital requests including Computer, Capital Expenditure Fund (CEF), and Fleet will be ranked countywide with the assistance of the County Administrator.

# 2025 Recommended Budget

## Criteria based on BOCC Direction

1. New State or Federal Statutory Requirements
2. Prior year projects previously part of the adopted budget
3. Requests that are revenue-backed

Request Type	Recommended	Decision Point	Grand Total
<b>Climate Action and Environmental Stewardship</b>	<b>18,610,867</b>	<b>20,326,064</b>	<b>38,936,931</b>
Capital Request	8,328,898	9,133,739	17,462,637
Operating Request	10,281,969	10,801,098	21,083,067
Workforce Request	-	391,227	391,227
<b>Economic Security and Social Stability</b>	<b>29,561,321</b>	<b>14,451,284</b>	<b>44,012,605</b>
Capital Request	10,853,525	2,746,851	13,600,376
Operating Request	15,708,374	11,288,195	26,996,569
Workforce Request	2,999,422	416,238	3,415,660
<b>Good Governance</b>	<b>19,687,219</b>	<b>28,163,998</b>	<b>47,851,217</b>
Capital Request	9,714,340	18,172,326	27,886,666
Operating Request	4,311,180	7,921,448	12,232,628
Workforce Request	5,661,699	2,070,224	7,731,923
<b>Grand Total</b>	<b>\$ 67,859,407</b>	<b>\$ 62,941,346</b>	<b>\$130,800,753</b>

# 2025 Recommended Expenditure Budget by Fund

Fund		Base	Recommended Requests	Recommended Budget
101	General	238,975,134	24,148,265	263,123,399
111	Road and Bridge	15,646,036	4,616,200	20,262,236
112	Social Services	82,260,063	-	82,260,063
115	Developmental Disabilities	9,323,281	-	9,323,281
117	Dedicated Resources	70,680,943	1,852,000	72,532,943
120	Health and Human Services	5,048,540	-	5,048,540
121	Eldorado Springs LID	208,825	-	208,825
124	Offender Management	4,630,800	4,277,125	8,907,925
125	Worthy Cause	93,468	4,604,783	4,698,251
126	Parks and Open Space	58,344,522	(57,026)	58,287,496
129	Clean Energy Options LID	326,350	-	326,350
130	Qualified Energy Conservation Bonds	452,000	(12,500)	439,500
132	Human Services Safety Net	9,085,765	-	9,085,765
135	Disaster Recovery	4,677,000	500	4,677,500
136	Sustainability Sales Tax	9,206,800	791,769	9,998,569
141	Capital Expenditure	10,338,537	11,320,379	21,658,916
150	Wildfire Mitigation Sales Tax	2,111,021	8,256,000	10,367,021
151	Emergency Services Sales Tax	3,160,242	6,500,000	9,660,242
174	Risk Management	10,998,620	805,555	11,804,175
175	Fleet Services	4,508,432	-	4,508,432
176	Health and Dental Insurance	28,763,798	-	28,763,798
199	Recycling Center	7,687,533	756,357	8,443,890
<b>Total</b>		<b>576,527,710</b>	<b>67,859,407</b>	<b>644,387,117</b>

# 2025 Budget Calendar

## **Recommended Budget Presented to the Board of County Commissioners**

October 8, 2024 at 1:00pm – 3:00pm

## **Public Hearing on Recommended Budget**

October 22, 2024 at 1:00pm – 2:30pm

## **Budget Work Session Presentation**

November 14, 2024 from 1:00pm – 4:00pm

## **2025 Budget Adoption by Board of County Commissioners**

December 3, 2024 from 1:00pm – 4:00pm

*Board of County Commissioners public hearings and meetings are convened in a hybrid format where attendees can join through Zoom or attend in-person at the Boulder County Courthouse, 3rd Floor, 1325 Pearl St., Boulder.*

Thank you!

Additional details on the remaining decision points for consideration by the board can be found on the [2025 Boulder County Decision Package](#) website.

The [2024 Boulder County Budget Book](#) is also available on the Boulder County web site for your viewing pleasure.

If you have any questions regarding the 2025 Recommended Budget, please feel free to email the Office of Financial Management.

[finance@bouldercounty.gov](mailto:finance@bouldercounty.gov)