

O-2025-32

AN ORDINANCE

ADOPTING A REVISED BUDGET FOR THE YEAR 2025 FOR THE CITY OF LAKEWOOD, COLORADO, AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE CITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON DECEMBER 31, 2026, AS WELL AS SETTING THE MILL LEVY FOR THE YEAR 2026, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY LEVYING TAXES FOR THE YEAR 2025, TO DEFRAY THE COSTS OF MUNICIPAL GOVERNMENT OF THE CITY OF LAKEWOOD, COLORADO, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2026 AND ENDING DECEMBER 31, 2026, AND ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM OTHER REVENUE SOURCES, SETTING FORTH THE APPROPRIATIONS FOR EACH FUND

WHEREAS, the City Manager of the City of Lakewood, designated to prepare both the revised annual budget for the year 2025 and the annual budget for the City of Lakewood, Colorado, for the fiscal year beginning January 1, 2026 and ending December 31, 2026, has prepared said budgets and has submitted them to City Council pursuant to the Lakewood Home Rule Charter; and

WHEREAS, after reviewing the requirements for anticipated expenditures as well as anticipated revenues from other sources for 2026, the City Council has determined that for the year 2025, the proper mill levy, which shall be collected in 2026 by the Treasurer of the County of Jefferson, State of Colorado, upon each dollar of the assessed valuation of all taxable property within the City, shall be 4.711 mills; and

WHEREAS, the City Council, upon notice duly advertised, held Public Hearings on said budget and mill levy on October 6th, 2025, and October 20th, 2025, pursuant to the Lakewood Home Rule Charter; and

WHEREAS, the City Council also desires to authorize the City Manager to transfer unassigned funds between and among departments as deemed appropriate, pursuant to Section 12.7 of the Lakewood Home Rule Charter.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. There is hereby appropriated from the revenue derived from taxation and from all other sources during the years 2025 and 2026, the amounts hereinafter designated as financial uses and ending balance as set forth in the following All Funds Summary:

All Funds Summary

The following chart summarizes the financial sources, financial uses, and funds available for all city funds.

Funds	2025 Beginning Balance*	2025 Revised Financial Sources	2025 Revised Financial Uses	2025 Ending Balance	2026 Financial Sources	2026 Financial Uses	2026 Ending Balance
General	\$74,163,753	\$162,863,828	\$195,435,196	\$41,592,385	\$167,863,289	\$172,662,245	\$36,793,429
Special Revenue Funds	74,659,403	76,778,267	95,272,543	56,165,127	54,009,916	62,532,905	47,642,138
Conservation Trust	2,872,384	1,848,869	3,350,000	1,371,253	1,888,347	2,645,000	614,600
Economic Development	14,335,263	1,661,279	3,139,601	12,856,941	1,663,048	2,823,899	11,696,090
Grants	(1,231,906)	49,340,163	49,329,960	(1,221,703)	27,085,266	26,041,563	(178,000)
Heritage, Culture & The Arts	642,575	3,719,362	4,009,874	352,063	3,947,084	4,026,303	272,844
Open Space	8,783,322	9,405,307	15,210,030	2,978,599	8,703,212	8,866,777	2,815,034
TABOR	49,257,765	10,803,287	20,233,078	39,827,974	10,722,959	18,129,363	32,421,570
Capital Projects Funds	26,718,420	27,834,250	37,597,264	16,955,406	25,151,527	31,024,636	11,082,297
Capital Improvement	19,891,311	23,253,422	30,701,064	12,443,669	22,973,124	25,574,636	9,842,157
Equipment Replacement	6,827,109	4,580,828	6,896,200	4,511,737	2,178,403	5,450,000	1,240,140
Enterprise Funds	70,391,930	43,160,300	27,785,764	85,766,466	27,203,042	37,258,200	75,711,307
Golf Course	15,803,190	9,710,821	7,963,060	17,550,951	10,175,389	14,074,623	13,651,717
Sewer Enterprise	16,770,868	5,749,025	7,534,267	14,985,626	5,887,571	7,706,682	13,166,515
Stormwater Enterprise	34,637,075	26,177,727	10,015,531	50,799,271	9,576,250	13,876,941	46,498,580
Water Enterprise Fund	3,180,797	1,522,727	2,272,906	2,430,618	1,563,832	1,599,953	2,394,497
Internal Service Funds	26,454,874	21,064,511	24,685,993	22,833,390	21,757,856	25,408,182	19,183,065
Medical & Dental Self-Insurance	12,284,313	17,347,326	18,843,068	10,788,571	17,672,391	19,967,490	8,493,472
Property & Casualty Self-Insurance	5,504,669	2,325,562	4,310,397	3,519,834	3,313,005	3,845,142	2,987,697
Retiree's Health Program	4,709,922	102,525	160,000	4,652,447	92,272	160,000	4,584,719
Worker's Compensation Self-Insurance Fund	3,955,970	1,289,098	1,372,528	3,872,540	680,188	1,435,550	3,117,178
Total All Funds	\$272,388,381	\$331,701,156	\$380,776,761	\$223,312,775	\$295,985,631	\$328,886,169	\$190,412,237

*For funds except the Enterprise Funds and the Internal Service Funds, the beginning balance is the fund balance. For the Enterprise funds and the Internal Service Funds, the beginning balance is net position.

SECTION 2. Pursuant to the Lakewood Home Rule Charter, both the revised budget for the year 2025 and the budget for the City of Lakewood, Colorado for the fiscal year beginning January 1, 2026 and ending December 31, 2026 as heretofore proposed to the City Council by the City Manager, be and the same are hereby adopted and approved as the Revised 2025/2026 Annual Budget.

SECTION 3. The budget and financial policies herein approved and adopted, are made part of the public records of the City. A copy of the Revised 2025/2026 Annual Budget is on file in the City Clerk's Office and is available for public inspection.

SECTION 4. For the purposes of defraying the expenses of the Budget of the City of Lakewood, Colorado, during the fiscal year beginning January 1, 2026 and ending on December 31, 2026, there is hereby levied a tax of 4.711 mills upon each dollar of the total valuation of all taxable property within the City of Lakewood, Colorado, for the year 2026.

SECTION 5. The City Manager or her designee is hereby authorized and directed to certify to the County Commissioners of the County of Jefferson, State of Colorado, the Total (gross) Mill Levy of 4.711 as herein set forth.

SECTION 6. Pursuant to Section 12.7 of the Lakewood Home Rule Charter, the City Council hereby authorizes the City Manager to transfer any unencumbered appropriation balance, or portion thereof, from unassigned funds between and among departments as deemed appropriate.

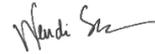
SECTION 7. This Ordinance shall take effect thirty (30) days after final publication.

I hereby attest and certify that the within and foregoing ordinance was introduced and read on first reading at a special meeting of the Lakewood City Council on the 6th day of October, 2025; published by title in the Denver Post and in full on the City of Lakewood's website, www.lakewood.org on the 9th day of October, 2025; set for public hearing on the 20th day of October, 2025, read, finally passed and adopted by the City Council on the 20th day of October, 2025 and, signed and approved by the Mayor on the 21st day of October, 2025.

ATTEST:



Jay Robb, City Clerk



Wendi Strom, Mayor

APPROVED AS TO FORM:



Alison McKenney Brown (Oct 27, 2025 14:14:14 MDT)

Alison McKenney Brown, City Attorney