



2026

Annual Operating & Capital Improvement Budget

CITY OF
— **GV** —
**GREENWOOD
VILLAGE**
COLORADO



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This budget document is prepared in a format that aims to minimize the difficulty for readers unfamiliar with public budgeting systems while providing comprehensive information useful in communicating the overall financial direction and policies of the City of Greenwood Village, Colorado.

Introduction - This section provides general information about the City, including:

- Information regarding key officials
- Overview of the operational structure of the City
- Organizational purpose, goals, and objectives
- Priorities, challenges, and opportunities
- A brief history and profile of the community
- Economic profile and indicators

Budget Summary - This section includes:

- An overview of the budget process, cycle, and calendar
- The fiscal structure of the organization
- An assessment of City revenues and expenditures
- Fund balance analysis
- City-Wide financial summary with revenue and expenditure detail statements

General Fund - This section includes summaries and detailed financial statements related to the General Fund, as well as department-specific budget statements, descriptive narratives, goals, outcome measures, and staffing levels.

Capital Projects Fund - This section provides information about the City's Capital Projects Fund. This fund accounts for the purchase and/or construction of significant capital assets, excluding those financed by Enterprise or Internal Service Funds. Revenues are derived from various restricted and non-restricted sources, including transfers from the General Fund.

Capital Improvement Program - This section explains each capital improvement project, including program summaries, descriptions, estimated costs, and information regarding the impacts of the projects on future operations and maintenance.

Appendix - The appendix includes various information, including:

- Long-range financial planning
- Personnel summaries
- A summary of the City's financial policies
- Glossary of terms and acronyms
- Ordinances adopting/appropriating the annual budget and establishing the property tax mill levy



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Greenwood Village
Colorado**

For the Fiscal Year Beginning

January 01, 2025

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented the City of Greenwood Village with a Distinguished Budget Presentation Award for its annual operating and capital improvement budget for the fiscal year beginning January 1, 2025. This is the twelfth consecutive year the City of Greenwood Village has received this award.

To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. The award is valid for one year. The City of Greenwood Village believes that the current budget document continues to conform to the provisions set forth by the program and will submit it to GFOA to determine its eligibility for another award.

Form of Government

The City of Greenwood Village is a home-rule community consisting of a council-manager form of government with power vested in an elected Mayor and eight-member City Council. Elected by four separate districts on a non-partisan basis, Council Members serve two-year terms. The Mayor is elected at-large every four years. The Mayor does not vote on issues or items before City Council unless there is a tie vote. Policy-making and legislative authority remain the responsibility of the City Council. The City Council may act through ordinances, resolutions, and motions. The City Council appoints the City Manager, City Attorney, Municipal Judge, and the membership of various advisory boards and commissions. The City Council meets on the first and third Mondays of each month at City Hall, 6060 South Quebec Street.

City Council



George Lantz, Mayor



Ann Nelson, District 1



Paul Wiesner, District 1



Anne Ingebretsen, District 2



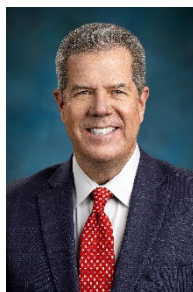
Dave Kerber, District 2
Mayor Pro Tem



Libby Barnacle, District 3



Donna Johnston, District 3



Tom Stahl, District 4



Dr. Judith Hilton, District 4



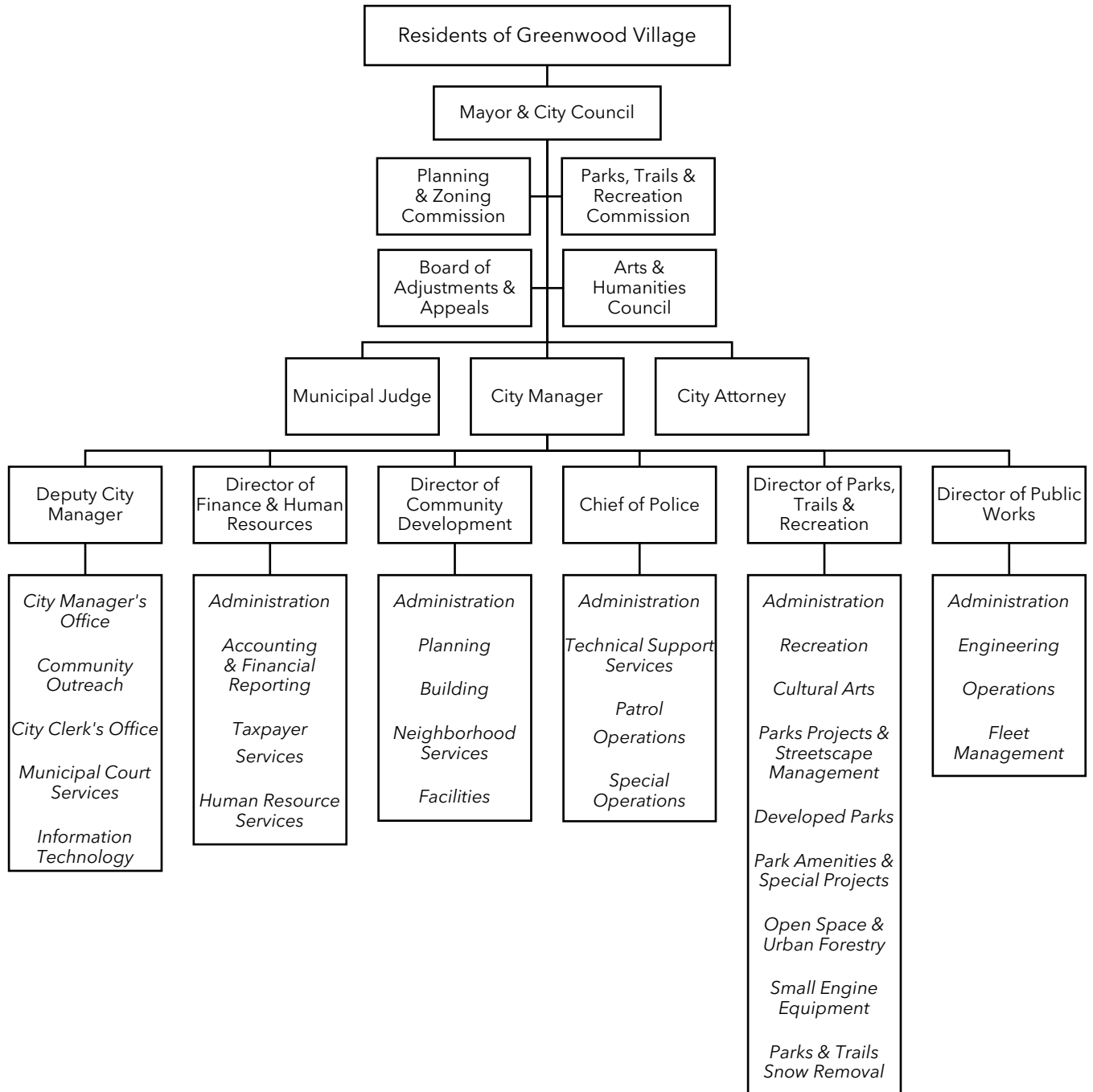
Administration

City Manager	John Jackson
Deputy City Manager	Vacant
City Attorney	Tonya Haas Davidson
Municipal Judge	Elizabeth Shifrin
Director of Finance & Human Resources	Shawn Cordsen
Director of Community Development	Derek Holcomb
Chief of Police	Dustin Varney
Director of Parks, Trails & Recreation	Suzanne Moore
Director of Public Works	Jeremy Hanak

Boards & Commissions

Planning & Zoning Commission	Parks, Trails & Recreation Commission
Board of Adjustments & Appeals	Arts & Humanities Council

Organizational Chart



Municipal Facilities



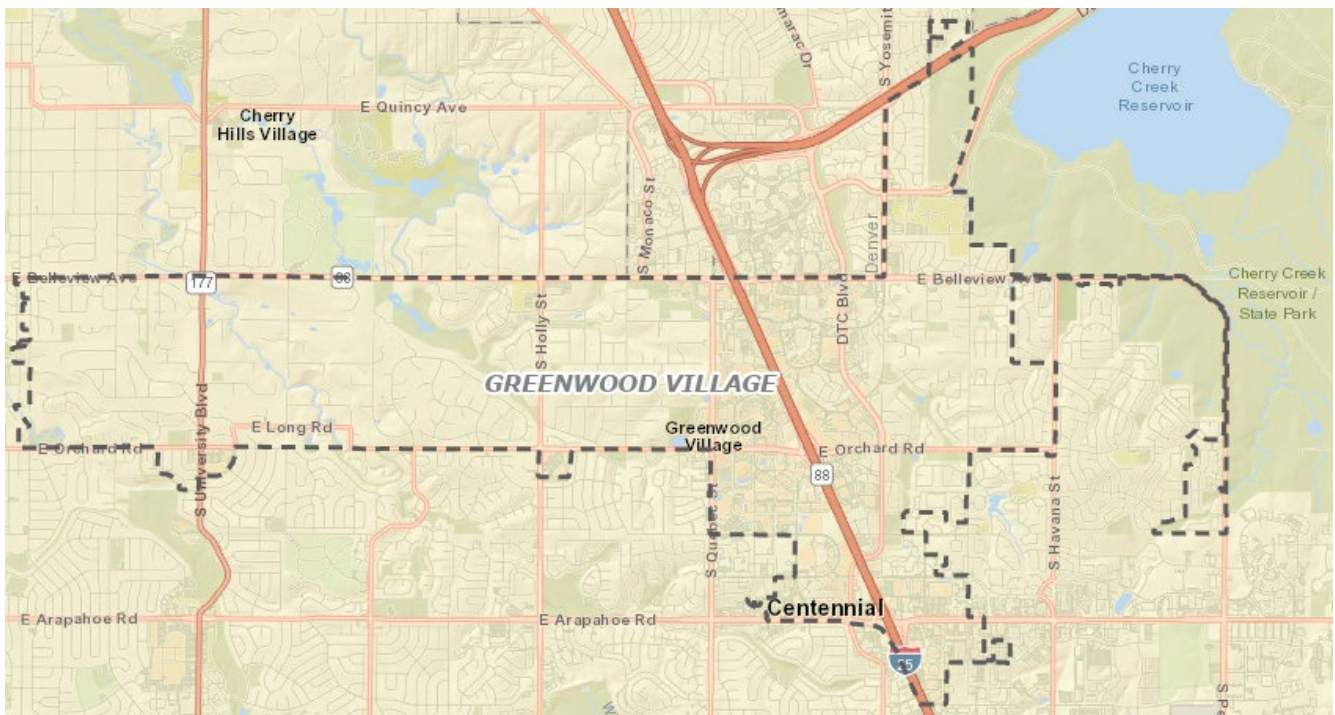
City Hall & Police Department
6060 South Quebec Street
Greenwood Village, Colorado 80111
303.773.0252



Maintenance Facility
10001 East Costilla Avenue
Greenwood Village, Colorado 80112
303.708.6100



Curtis Center for the Arts
2349 East Orchard Road
Greenwood Village, Colorado 80121
303.797.1779



Organizational Purpose

The City of Greenwood Village is dedicated to making a positive difference in the lives of its citizens. As an outcome-based organization, our primary focus is on enhancing the quality of life for residents and delivering exceptional customer service. We are guided by the principles of integrity, relationships, and ownership, which shape the behavior and decision-making processes of our employees.

Our commitment to integrity ensures that we operate transparently and ethically in all our endeavors. Building strong relationships with internal and external customers is paramount, as we believe collaboration and trust are the foundations of a thriving community. Ownership encourages our employees to take responsibility for their actions and decisions, fostering a sense of accountability and pride in their work.

These guiding principles are reflected in our approach to service delivery. We focus on activities that directly contribute to achieving clearly defined outcomes, ensuring that every action aligns with our overarching goals. The quality-of-life outcomes established by the City Council serve as the cornerstone for developing our annual operating and capital improvement budget. These outcomes guide individual departments as they establish goals and objectives that align with the community's overall vision and direction. By aligning our efforts with the City Council's framework, we ensure that our initiatives are purposeful and impactful, ultimately contributing to the well-being and prosperity of Greenwood Village.



A Safe & Secure Village (Safe)

A community with little likelihood of harm or loss to people and property.



A Clean Village (Clean)

A community with well-maintained built and natural environments.



High Quality Village Appearance (Pretty)

A community that reflects high-quality aesthetics, design, and architecture.



Available Leisure and Learning Opportunities (Fun)

A community that provides opportunities for engaging in enjoyable recreation and learning activities.



High Quality Built and Natural Environments (Environment)

A community that mitigates impacts from the built environment and demonstrates responsible stewardship of the natural environment.



A Well-Organized, Easily Traveled Village (Accessible)

A community with well-planned transportation systems that are consistent with community values.



A Sense of Community (Relationships)

A community with a shared sense of identity that provides opportunities for people to connect with others who live, work, and play in the Village.



Organizational Excellence (Excellence)

An organization that provides excellent service through people, processes, and resources to ensure the achievement of Village outcomes.

Executive Summary

The primary purpose of the City's budget and budgetary process is to develop, adopt, and implement a fiscally sound and sustainable plan for achieving the established goals of the upcoming year while remaining consistent with the community's long-term vision. The 2026 Annual Operating & Capital Improvement Budget focuses on 1) maintaining existing levels of service, 2) reinvestment in the capital infrastructure of the community, and 3) safeguarding the financial condition of the organization. The budget continues to maintain the high-quality services that residents expect, provides for reinvestment in the community's infrastructure, and does so without imposing new taxes or incurring debt.

The City anticipates collecting approximately \$70.1 million in revenues in 2026. Although investment earnings are projected to increase significantly, total revenues reflect a decrease of \$51,802, or 0.1%, compared to the prior year's amended budget. This decline is primarily due to reductions in intergovernmental agreements, grants, and contributions, coupled with a flattening of sales and use tax collections resulting from a slowing economy and moderating inflation. In 2025, the City received several substantial grants and contributions in support of various capital improvement projects. Although the City actively seeks external funding, such opportunities are largely unknown during the annual budget process. Since grants and contributions are only budgeted once they are reasonably certain, the lack of comparable funding in 2026 is the primary reason for the anticipated decline in revenue.

An ongoing exposure facing the City is its dependency on sales and use tax revenues. More than 60% of the City's total revenue is attributable to sales and use tax collections, making the organization especially reliant upon, and susceptible to patterns in consumer and commercial spending. Furthermore, as a regional employment center, the City's tax collections depend heavily on business spending, as well as that of the local workforce. In addition to local economic data, the City utilizes several national consumer and development-based economic indexes to interpret current and future trends, forecast revenues, and adopt financial strategies to maintain the financial condition and outlook of the organization. The underlying revenue assumptions in the 2026 budget are intended to be conservative, yet realistic, given the materiality of sales and use tax revenues to the City and their inherent sensitivity to consumer and commercial spending.

The City of Greenwood Village is a mature community, primarily surrounded by other jurisdictions with relatively limited area available for new development. It is because of this that development-related revenues are often inconsistent from one fiscal year to the next. As such, the City does not use development-related collections to support the ongoing operating costs of the organization, but instead, allocates such revenues for the purpose of supporting the capital improvement program.

As previously stated, one of the key objectives of the 2026 budget is maintaining current service levels. Forecasted city-wide expenditures of \$71.5 million are 14.7% below those of the prior year's amended budget. The reduction is the collective result of increasing operating costs, which are more than offset by a \$14.0 million reduction in capital improvement projects. In accordance with the City's Charter, appropriations related to capital improvement projects do not expire at the end of the fiscal year, resulting in a "carry over" of appropriations from one year to the next. While such practice supports the cash funding of projects, it also artificially inflates the prior year's budget appropriation (i.e., unspent 2024 capital improvement funds carried into 2025 create the appearance of a significant budget reduction in 2026). Omitting the capital improvement projects from the comparison results in a measured and sustainable rise in operating costs of \$1.7 million or 3.2%.

The 2026 budget builds on the City's commitment to delivering high-quality services and attracting and retaining top talent. This includes funding for competitive compensation and benefits within the market. The costs associated with personnel represent 63.9% of the City's operating budget, or 49.2% of the total budget. In 2022, the City conducted a comprehensive review of its compensation philosophy, leading to significant changes in the general employee pay plan. The 2026 budget includes market adjustments to the pay plans, a performance increase for general employees, and step increases for sworn and 911 personnel. Overall, costs associated with personnel are projected to increase by approximately \$1.5 million or 4.4% over the prior year.

The City recognizes that to continue providing the high-quality services the community expects, the organization must continue efforts to foster a healthy and attractive commercial environment. The 2026 budget supports ongoing efforts to engage in cooperative civic partnerships, playing an active role in attracting, retaining, and expanding the local business community. More specifically, the organization will continue to engage the local business community through various business retention and expansion programs, maintain participation in site selection efforts with regional partners, and actively market the community to potential commercial enterprises using branded materials.

Maintaining the public infrastructure and assets is a core responsibility of the City and essential to effective service delivery. Streets, sidewalks, parks, trails, and open spaces of the highest quality are a significant part of what makes the community such an exceptional place to live and work. The 2026 budget supports ongoing reinvestment in public infrastructure and includes \$16.5 million in capital improvement projects, representing approximately 23.1% of the city-wide expenditure budget.

Infrastructure demands are driven by residents, as well as the City's considerable workforce population. Approximately 2,750 businesses operate within the City, offering a wide variety of goods and services. The City is home to three major business parks, namely, the Village Center at Arapahoe Station, the Denver Technological Center, and Greenwood Plaza. The business parks attract a large workforce, resulting in a weekday population of approximately 45,000 individuals, making the City one of the largest employment centers in the region. It should therefore come as no surprise that regional transportation is of great importance to the community. Although most of the growth is projected to occur beyond the community's boundaries, this growth will undoubtedly impact the City's local transportation system. The 2026 budget continues to prioritize transportation, allocating \$8.2 million for street and transportation infrastructure improvements.

Greenwood Village's parks, trails, and open spaces are a substantial part of what makes the community such a special place to live and visit. Encompassing more than 280 acres of developed parks and 186 acres of open space, these areas are unique in landscape, including a mix of urban and rural lands that provide a wide range of recreational opportunities through a variety of facilities including equestrian parks, soccer, baseball and softball fields, basketball and tennis courts, a skate park, disc golf course, mountain bike course, and numerous playgrounds and pavilions. The 2026 budget includes planned improvements of \$5.2 million to the City's parks and recreation infrastructure, including the replacement of playground equipment at Westlands Park, continued improvements to Carson Park, and the installation of irrigation along the High Line Canal.

By maintaining appropriate fund balances in each of its funds, the City can adapt to changing market conditions, capitalize on unforeseen opportunities, and maintain adequate cash reserves, given the cyclical nature of the local economy. Revenue forecasts are below expenditure requests by \$1.3 million, resulting in an overall decrease in fund balance of approximately 2.2%. As designed, the 2026 budget has allocated previously accumulated funds specifically for the purpose of supporting ongoing capital improvement.

The 2026 budget provides for all externally enforceable restrictions, as well as a 25% Operating Reserve Assignment, an Open Space Acquisition Assignment, and lastly, a Traffic Safety Assignment. The 25% Operating Reserve Assignment is established at an amount equal to 25% of the General Fund's operating expenditures and serves to shore up reserves and assist in meeting the organization's cash flow needs. Conversely, the Open Space Acquisition Assignment, as well as the Traffic Safety Assignment, operate more as a savings account to accumulate reserves for future expenditures and/or specific purposes.

History

The area surrounding the City of Greenwood Village boasts a rich heritage, marked by early settlers, prospecting, farming, and ranching. Although the first pioneers began to arrive in the region in the early 1800s, it was not until fifty years later that the discovery of gold brought about profound changes to the area, giving rise to several small communities.

During the early 1900s, the area continued to thrive as prospecting gave way to agriculture. Orchards of cherry, apple, apricot, plum, and pear trees flourished in the area until 1933, when the Castlewood Dam burst, effectively drying up the source of irrigation. While dairy farming and ranching remained widespread, by the 1940s, the region had attracted several suburbanites, along with seasonal residents from Denver, who sought to escape to the rural countryside. As the area's popularity increased, so did concerns that ongoing development from Denver would threaten the pastoral lifestyle enjoyed by residents. In response, the City of Greenwood Village officially incorporated as a statutory city on September 8, 1950.



Whereas farming and ranching characterized the area during the first half of the century, by the late 1960s, the community had transformed into a predominantly residential area. However, the absence of a revenue-generating commercial tax base made it difficult to provide the most basic municipal services. Therefore, Greenwood Village embarked on a twenty-year period of annexation and growth, incorporating several emerging, yet lucrative, business parks and commercial areas, including the Denver Technological Center and Greenwood Plaza business parks. As the city's population increased, so did the desire for enhanced local control, resulting in the adoption of a city charter on July 30, 1968, transforming the community into a self-governing Colorado Home Rule Municipality.

Location

The City of Greenwood Village is a mature community situated in Arapahoe County, 9 miles south of downtown Denver, Colorado, and surrounded by other jurisdictions. The City occupies 8.3 square miles and, according to the US Census Bureau, is home to an estimated 15,485 residents.

Climate

At 5,422 feet above sea level, the area is considered semi-arid, characterized by very low humidity and relatively little precipitation. The area is known for its abundant sunshine, averaging over 275 sunny days per year. During the summer, it is common to have temperatures exceeding 90°; however, days with temperatures reaching 100° are unusual. Thunderstorms are common during the growing season, from April to September, and account for approximately 75% of the annual precipitation in the area. Winters are normally mild; however, snowstorms measured in feet do occur on occasion.



Transportation

As a major employment center, regional transportation is significant to the community. I-25 bisects the City in a north-south direction and serves as the area's primary arterial along the foothills. Additionally, I-225, located just to the north, and the C-470/E-470 beltway, situated three miles south of the City, provide convenient access to the metropolitan area's east and west portions. The Regional Transportation District (RTD) offers rapid transit services to the area, including three park-n-ride/light rail stations located within the City of Greenwood Village. For more information, please visit www.rtd-denver.com.



The commercial centers within the City of Greenwood Village attract numerous business travelers from all over the world. Located less than one hour northeast of Greenwood Village, Denver International Airport (DIA) is the sixth busiest airport in the world and the third busiest airport in the United States, serving nearly 78 million passengers annually. Additionally, Centennial Airport, which was developed in the 1960s specifically to serve the Denver Technological Center, is located just south of the City and has become one of the busiest general aviation facilities in the country, catering to smaller, private, non-commercial aircraft and charter flights. For more information regarding flights or services, please visit www.flydenver.com or www.centennialairport.com.

Parks & Recreation

Greenwood Village's parks, trails, and open spaces are a significant part of what makes the community such a special place to live and visit. Encompassing more than 280 acres of developed parks and 186 acres of open space, these areas are unique in landscape, including a mix of urban and rural lands that provide a wide range of recreational opportunities via a variety of facilities including equestrian parks, soccer, baseball, and softball fields, basketball and tennis courts, a skate park, disc golf course, mountain bike course, and numerous playgrounds and pavilions. Additionally, approximately 47 miles of trails wind through the community, offering suitable terrain for walking, running, bicycling, and horseback riding. These trails connect and provide access to local parks, schools, neighborhoods, and several regional trail systems.



Education

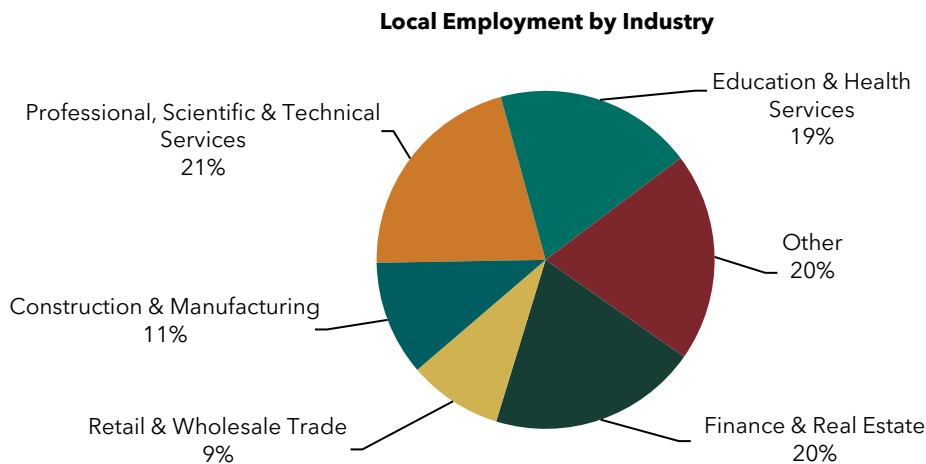
The City of Greenwood Village is served by two school districts, both of which consistently outperform state and national averages in student achievement. The Cherry Creek School District (CCSD) is the fourth-largest school district in the state, serving over 53,000 students residing in eight municipalities. Additionally, the Littleton Public School District (LPSD), which has been ranked as one of the highest academically achieving school districts in the metropolitan area, serves approximately 14,000 students throughout the district. For additional information, please visit www.cherrycreekschools.org and www.littletonpublicschools.net.

Housing

Greenwood Village's residential communities offer a diverse range of options, including urban lofts and condominiums, single-family homes, and multi-acre estates. The community's neighborhoods, conveniently located near business parks, restaurants, entertainment, and shopping, combined with the preservation of rural elements, have created a desirable living environment. There are an estimated 6,869 housing units within the City of Greenwood Village, most of which are detached single-family homes. The percentage of owner-occupied and renter-occupied housing units is 64% and 36%, respectively. The City's median home value is one of the highest in the region at \$1,213,300, and a median monthly rent of \$2,538.

Income & Employment

The community boasts a highly educated workforce, with 78.9% of individuals over the age of 25 having obtained a bachelor's degree or higher. Income levels in this jurisdiction exceed those of most other areas in the metropolitan area, with a median household income of \$145,781 and a per capita income of \$110,266. Approximately 4.9% of the population reported incomes below the poverty level. The following chart provides additional information regarding local resident employment by industry:



According to the Colorado Department of Labor and Employment, as of July 2025, Colorado's seasonally adjusted unemployment rate increased by 0.6% from the prior year to 4.5%, which is slightly above the national average of 4.2%. Inversely, unemployment within Arapahoe County decreased 0.2% from the previous year to 3.9%. Employment opportunities continue to be predominantly found within the industries of trade, transportation, and utilities; professional and business services; government; private education and health services; and leisure and hospitality.

Major Employers

Approximately 2,750 businesses operate within the City, offering a diverse range of goods and services. The City is home to three major business parks, namely, the Village Center at Arapahoe Station, the Denver Technological Center, and Greenwood Plaza. The business parks attract a large workforce, resulting in a weekday population of more than 45,000 individuals, making the City one of the largest employment centers in the region. The considerable commercial presence significantly enhances the local economy and, in turn, the financial resources of the organization. Major employers located within the City of Greenwood Village include:



Commercial/Office

Charter Communications
Empower Retirement
Cobank
Fidelity Brokerage Services
Merrick & Co

Retail/Restaurant

King Soopers
Starbucks
Home Depot
Pappadeaux
Lowes

Government/Education/Health Services

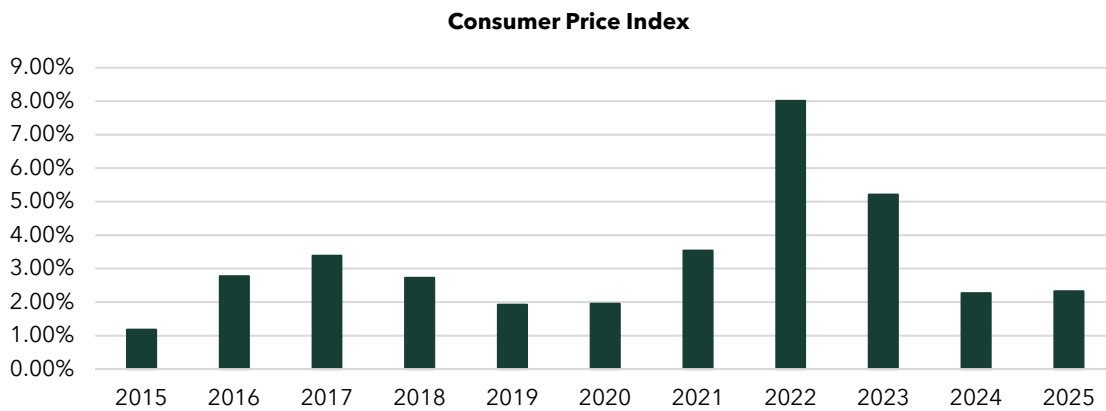
Cherry Creek School District
Air Methods LLC
Brookdale Employee Services
City of Greenwood Village
Insperity PEO Services

Overview

Historically, more than 65% of the City's total revenue has been directly attributable to sales and use tax collections, making it especially reliant upon, and vulnerable to, patterns in both consumer and commercial spending and development. In addition to local economic data, the City utilizes several national consumer and development-based economic indexes to interpret current and future trends, forecast revenues, and adopt financial strategies to maintain the organization's financial condition and outlook. Those indices most often used by the City are presented below:

Consumer Price Index

The Consumer Price Index (CPI) measures the average change in prices over time for a fixed basket of goods and services (i.e., inflation). The Consumer Price Index for the Denver-Aurora-Lakewood area increased 2.3% between the first half of 2024 and the first half of 2025. The rate of inflation of the CPI for the Denver-Aurora-Lakewood area is presented in the chart below:



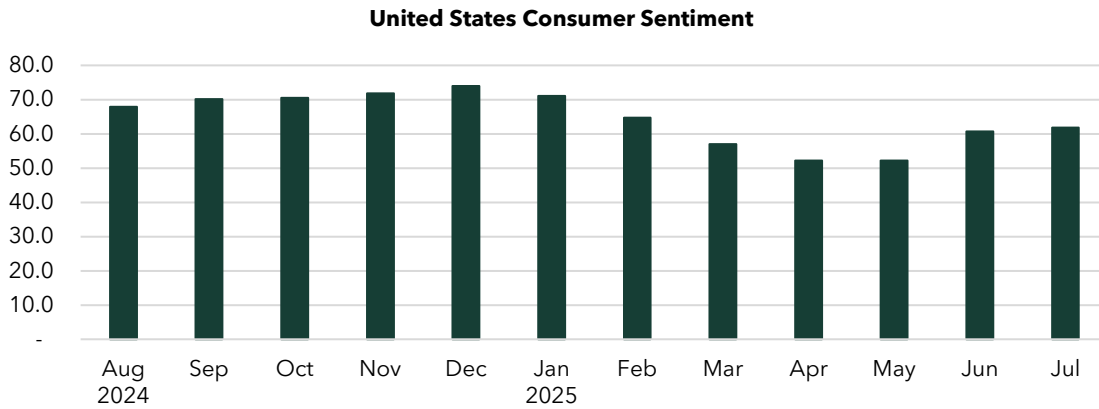
Purchasing Managers Index

The Purchasing Managers' Index (PMI) was established in 1948 to measure the degree of optimism that business owners and executives have regarding the state of the economy. An index level above 50.0 indicates that the number of business owners/executives who expect their company's performance to increase over the next twelve months outnumber those anticipating weaker performance. In July 2025, the PMI decreased to 49.5, in contrast with higher readings in May and June. The following chart illustrates the changes in the PMI during the past twelve months:



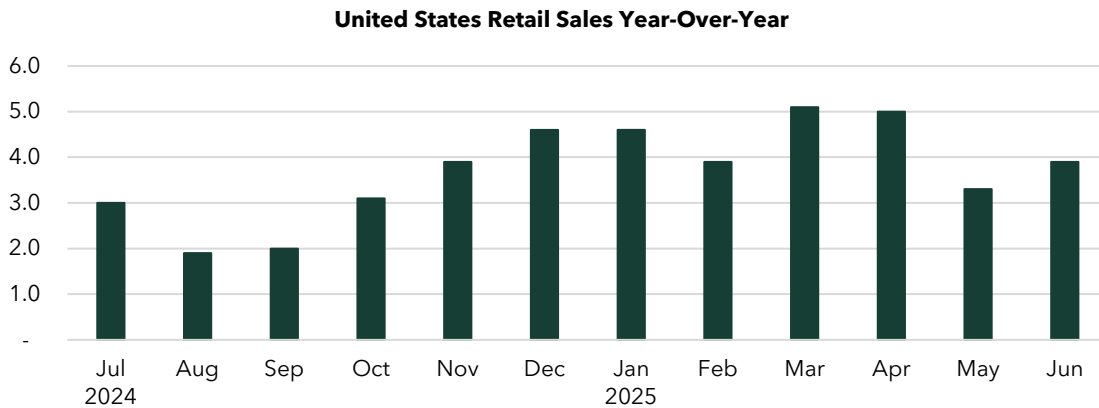
Consumer Confidence Index

The Consumer Confidence Index (CCI) was established in 1952 to measure consumers' degree of optimism regarding the economy. Each monthly survey contains approximately 50 core questions, each of which tracks a different aspect of consumer attitudes and expectations. A reading of at least 90.0 indicates a healthy economic outlook; however, consumer confidence in the United States averaged 84.96 points from 1952 until 2025. In July of 2025, the CCI increased to 61.8, the highest in the past five months. The chart below illustrates the changes in consumer sentiment during the past twelve months.



Retail Sales Year-Over-Year

The year-over-year change in retail sales compares the aggregated sales of retail goods and services for a specific month to the same month in the previous year. Retail sales in the United States averaged 4.8% from 1993 to 2025, reaching an all-time high of 51.8% in April 2021 and a record low of -19.7 % in April 2020. Retail sales increased 3.9% in June of 2025 over the same month in the previous year.



Overview

The City of Greenwood Village's fiscal year begins on January 1st and ends on December 31st of each year. Although the City legally appropriates its budget on an annual basis, the process includes discussions regarding multi-year financial planning, such as the City's Comprehensive Plan, Transportation Plan, Master Regional Drainage Plan, individual Park Development Master Plans, and Capital Improvement Plan. Such plans assess the City of Greenwood Village's short and long-term infrastructure needs and strategic priorities. Where appropriate, the recommendations and initiatives provided in these plans have been incorporated into the planning and development of the annual budget. Capital project expenditures for the upcoming year are directly associated with the City's Capital Improvement Plan.

The budget, as prepared by the City Manager and submitted to the City Council by the Mayor, shall provide a comprehensive financial plan for all City funds and activities for the upcoming fiscal year. Departments prepare budgets via a line-item method, providing detailed documentation for revenues and expenditures. To present a balanced budget, the City Manager works closely with each department to coordinate funding levels. In accordance with the Home Rule Charter, the City Manager must present a balanced budget, for which proposed expenditures do not exceed available resources, no later than October 15th, which is subsequently followed by a public hearing on or before November 1st. At any point after the public hearing, City Council may adopt the budget with or without amendment. If City Council fails to adopt the budget before December 31st, the amounts appropriated for the previous fiscal year shall be deemed adopted for the ensuing fiscal year on a month-to-month basis.

Budget Cycle





Budget Calendar

January 30, 2025	File Adopted Budget with the Colorado Division of Local Governments (C.R.S. 29-1-113(1))
May 30	Budget Package Request Period Opened
June 2	Public Hearing - Capital Improvement Program
June 16	Budget Submission Period Opened - System User Access Granted
June 27	Submit Budget Package & Capital Improvement Project Request to City Manager's Office
July 1	Executive Management Team Budget Package & Capital Improvement Projects Discussion
July 11	Mayor & City Manager Budget Package & Capital Improvement Project Discussion/Approval
July 25	City Council District Capital Improvement Project Discussions
July 25	Establish Preliminary Revenue & Personnel Forecasts
July 25	Budget Submission Period Closed - System User Access Terminated
July 28	Distribution of Preliminary Budget & Capital Improvement Program Reports
August 1	City Manager Review & Discussion of Preliminary Budget & Capital Improvement Program
August 4	Budget Revision Period Opened - System User Access Granted
August 8	Budget Revision Period Closed - System User Access Terminated
August 18	Presentation of the Proposed Employee Compensation & Benefits to City Council
August 18	Presentation of the Proposed Capital Improvement Program to City Council
August 25	Received Preliminary Assessed Valuation from the County Assessor (C.R.S. 39-5-121(2)(b))
August 29	Departmental Budget Narratives & Performance Measures Due to the Finance Department
September 5	Submission of the Proposed Budget Document to the Mayor & Executive Management Team
September 8	Mayor's Review & Discussion of the Proposed Budget
September 15	Submission of the Proposed Budget to the City Council (H.R.C. 11.02)
September 29	City Council Budget Workshop
October 20	Public Hearing & First Reading - Adoption of the Proposed Budget & Mill Levy (H.R.C. 11.06)
November 3	Second Reading - Adoption of the Proposed Budget & Mill Levy (H.R.C. 11.07 & 11.08)
December 10	Final Assessed Valuation Due from the County Assessor (C.R.S. 39-1-111(5))
December 15	Submit Certification of the Annual Mill Levy to the County Assessor (C.R.S. 39-5-128(1))
December 31	Printing & Publication of the Annual Operating & Capital Improvement Budget

Budgetary Control

All expenditures of the organization are subject to appropriation by the governing board. Expenditure appropriations are made on an annual basis and, except for those pertaining to capital expenditures, lapse at the close of the fiscal year. Appropriations for capital expenditures continue in force until expended, revised, abandoned, or repealed. Adoption of the budget by City Council establishes appropriations at both the fund and department levels. Once appropriated, it becomes the responsibility of the Finance & Human Resources Department to monitor and report on the financial activity and condition of the organization. The City utilizes financial software, policies, and procedures to maintain an adequate level of control over public resources. Each department is responsible for controlling expenditures within authorized appropriations; however, ultimate budgetary responsibility is retained by City Council. As allowed by the City's Charter, requests for supplemental, emergency, or reduction appropriations to the budget shall be issued in a public notice and subject to the approval of City Council through enactment of an ordinance.

Basis of Accounting vs. Basis of Budgeting

Basis of Accounting refers to the specific time at which revenues and expenditures are recognized in the accounts and reported in the financial statements. The basis of accounting used often depends on the purpose for which the fund has been established. Proprietary and fiduciary funds utilize the accrual basis of accounting, while all other funds utilize the modified accrual basis. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows. However, under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Revenues are considered available when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. Expenditures are generally recorded when a liability is incurred. However, debt service expenditures and compensated absences are recorded only when payment is due.

Basis of Budgeting refers to the methodology used to include revenues and expenditures in the budget. The City's basis of budgeting mirrors the basis of accounting used in the preparation of its fund financial statements, which is the modified accrual basis of accounting. Thus, capital costs, debt, and lease payments are recorded as expenditures in the year in which they occur. Furthermore, depreciation and amortization costs are not included in the budget, as they represent non-cash transactions.

Fund Structure

The activities of the organization are organized into separate funds to account for the activities of specific operations, programs, and/or functions. Each fund is considered a separate accounting entity and, therefore, maintains an independent, self-balancing ledger subject to appropriation. The three basic fund categories are Governmental, Proprietary, and Fiduciary; within each fund category, there are additional fund types. A description of the fund categories, types, and those employed by the City is included below:

Governmental Funds

The General Fund is the City's primary operating fund, used to account for resources associated with general government operations that are not required by law or sound financial management to be accounted for in another fund. Activities of the General Fund include general administration, community development, police, parks, and public works.

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to support specified purposes. The City of Greenwood Village does not currently report a Special Revenue Fund.

Capital Project Funds account for financial resources used for the acquisition, improvement, or construction of major capital assets, excluding those financed through proprietary funds. The Capital Projects Fund records various restricted and non-restricted sources in support of the City's Capital Improvement Program, as presented later in this document.

Debt Service Funds account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs. The City of Greenwood Village is currently debt-free, except for leases and subscription-based information technology arrangements, and therefore does not report a Debt Service Fund.

Proprietary Funds

Enterprise Funds account for operations similar to private business enterprises, where the intent of the governing body is that the costs of providing these services on a continuing basis be financed or recovered primarily through user charges. The City of Greenwood Village does not currently report an Enterprise Fund.

Internal Service Funds account for goods and/or services provided by one department to other departments within the City or to other government units on a reimbursement basis. The City of Greenwood Village does not currently report an Internal Service Fund.

Fiduciary Funds

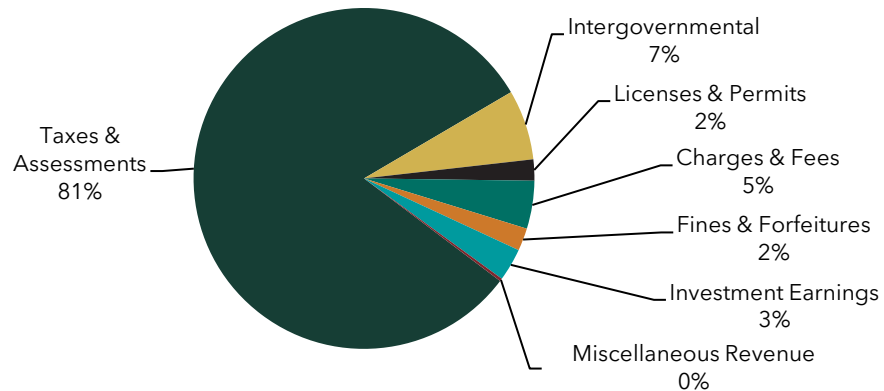
Trust and Custodial Funds account for resources that the City holds as a trustee or agent for another organizational unit and, as such, do not have spending authority. The City of Greenwood Village does not currently report a Fiduciary Fund.

Overview

To simplify financial reporting, the City of Greenwood Village has organized its revenues into seven categories: Taxes & Special Assessments, Intergovernmental, Licenses & Permits, Charges & Fees, Fines & Forfeitures, Investment Earnings, and Miscellaneous Revenue. The following table and chart illustrate the City's total revenue for all funds, not including other sources or uses:

Revenue	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Taxes & Assessments	\$ 55,054,409	\$ 55,611,948	\$ 56,733,000	2.02%
Intergovernmental	3,735,437	6,186,915	4,945,400	-20.07%
Licenses & Permits	1,408,475	1,394,000	1,402,000	0.57%
Charges & Fees	3,122,502	3,170,817	3,175,000	0.13%
Fines & Forfeitures	1,486,846	1,400,000	1,500,000	7.14%
Investment Earnings	2,669,231	1,900,000	2,165,000	13.95%
Miscellaneous Revenue	321,528	492,022	183,500	-62.70%
Total Revenue	67,798,428	70,155,702	70,103,900	-0.07%

Total Revenue by Category



As shown in the table above, the City anticipates collecting approximately \$70.1 million in revenues in 2026. Although investment earnings are projected to increase significantly, total revenues reflect a decrease of \$51,802, or 0.1%, compared to the prior year's amended budget. This decline is primarily due to reductions in intergovernmental agreements, grants, and contributions, coupled with a flattening of sales and use tax collections resulting from a slowing economy and moderating inflation. In 2025, the City received several substantial grants and contributions in support of various capital improvement projects. Although the City actively seeks external funding, such opportunities are largely unknown during the annual budget process. Since grants and contributions are only budgeted once they are reasonably certain, the lack of comparable funding in 2026 is the primary reason for the anticipated decline in revenue.

Additional details pertaining to the trends and forecasting methods of the City's significant funding sources, including the related impacts of the current and anticipated economic environment, are presented in the following sections.

Taxes & Special Assessments

Taxes and special assessments represent the largest revenue category for the City, accounting for 80.9% of the 2026 anticipated revenue. The category consists of property, specific ownership, sales, use, lodging, and occupational privilege taxes. Due to the material nature of these sources, each is discussed in more detail below.

Property Tax

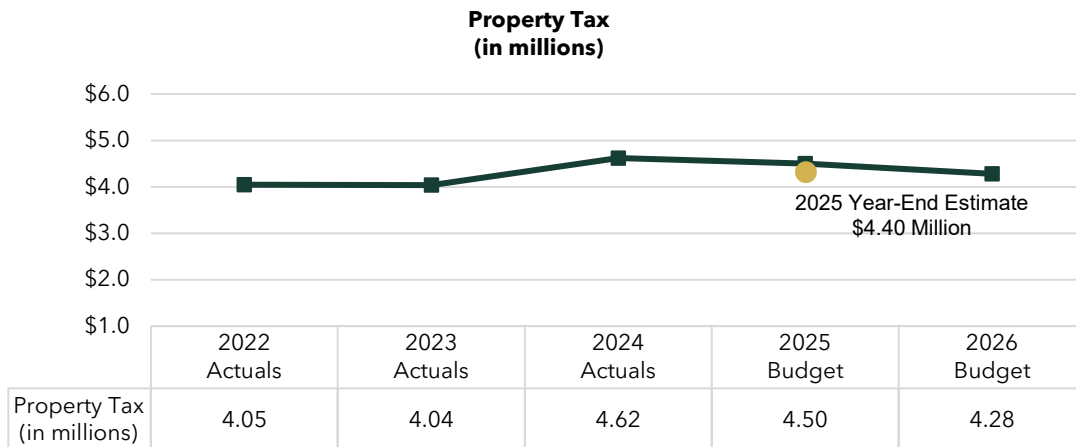
Property taxes are generated via a mill levy on the assessed real and personal property located within the City. The city-wide mill levy consists of 2.932 mills used to support the general operating activities of the City. In 2026, property tax collections are expected to total \$4.3 million, making up approximately 6.1% of the City's total revenue. The amount represents a 5.0% decrease compared to the prior year's amended budget, due to anticipated decreases in the city-wide valuation as well as changes in the state-imposed assessment rates.

The County Assessor is responsible for identifying, classifying, and valuing all property in the County. The Assessor's goal is to establish accurate values of all property located within the County, which in turn ensures that the tax burden is distributed fairly and equitably among all property owners. Real property is revalued every odd-numbered year, while personal property is revalued every year. The table below shows the current and historical assessed valuation of all real and personal property located within the City.

Year	Assessed Valuation	% Change
2022	1,392,777,714	5.54%
2023	1,375,884,188	-1.21%
2024	1,542,442,925	12.11%
2025	1,528,107,126	-0.93%
2026*	1,458,282,486	-4.57%

* Represents preliminary assessed valuation

While property tax has historically remained one of the City's more stable revenue sources, it is also one of the most regulated under State Statute. To calculate property taxes, a property's actual value is multiplied by an assessment rate to determine its assessed value. The assessed value is then multiplied by applicable local mill levies to determine the amount of property tax due. The City's mill levy rate of 2.932 mills is one of the lowest in the Denver Metro, generating approximately \$185 per \$1,000,000 in residential appraised value, and accounts for less than 4% of the total annual property tax payment. The following chart illustrates the property tax trends and forecasts:

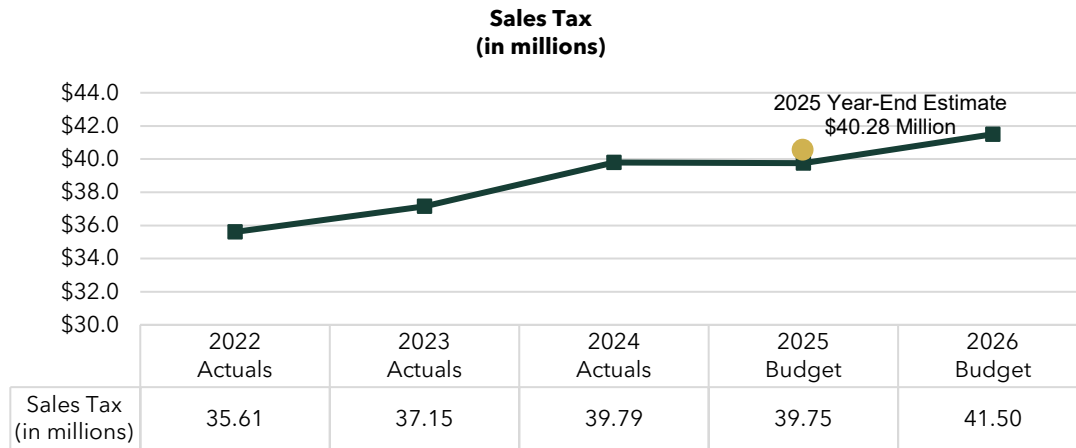


Sales Tax

The City of Greenwood Village levies a 3.0% sales tax upon all sales, purchases, and leases of tangible personal property and taxable services. Sales tax is not imposed on the purchase of food for home consumption. Sales tax collections are projected to total approximately \$41.5 million, representing 59.2% of the total annual revenue, making the City especially reliant upon, and susceptible to patterns in consumer and commercial spending. The following table shows the combined local sales tax rates by jurisdiction:

Taxing Authority	Tax Rate
City of Greenwood Village	3.00%
State of Colorado	2.90%
Arapahoe County Open Spaces	0.25%
Regional Transportation District	1.00%
Scientific Cultural Facilities District	0.10%
Total:	7.25%

As a home-rule municipality, the City of Greenwood Village closely monitors sales tax collections through a self-collection and audit program. Forecasts of sales tax are based on a detailed analysis of historical trends, an evaluation of local and national economic indicators, and anticipated changes to the local commercial/consumer environment. The following chart illustrates the sales tax trends and forecasts:



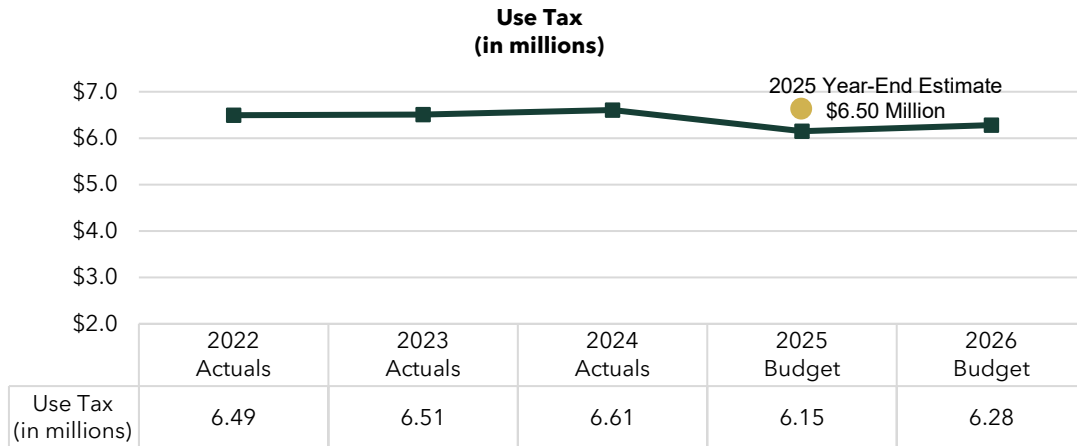
As evident in the chart above, 2025 sales tax collections are expected to exceed initial forecasts by 1.3%. This variance reflects the City's conservative forecasting approach during the prior year in response to the unexpected slowdown in collections driven by a softening consumer economy and declining inflation. Given recent activity and the current level of uncertainty regarding the future state of the economy, the organization has elected to remain cautious when forecasting next year's revenue collections. As a result, 2026 sales tax collections are forecasted to increase a modest 3.0% over those of the revised prior year estimates.

Use Tax

In addition to sales tax, the City imposes a 3.0% use tax on tangible personal property purchased or leased outside the City but stored, used, or consumed within its boundaries. Use tax complements sales tax by eliminating any tax advantage that out-of-jurisdiction retailers may have.

Use tax is subdivided into two classifications: general use tax and building materials use tax. The building materials use tax applies when performing construction work that requires a building permit. The tax is estimated and paid prior to the issuance of the building permit. The estimated tax due is 3.0% of 60.0% of the total cost of construction. The first \$3,500 of building materials is exempt from use tax.

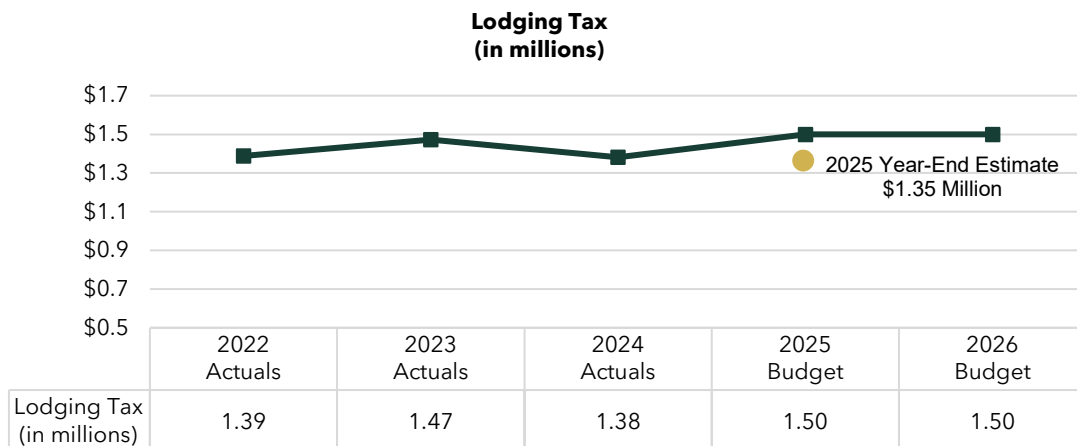
In 2026, general use tax and building materials use tax collections are forecasted at \$4.3 million and \$2.0 million, respectively. Overall, use tax collections account for \$6.3 million or roughly 9.0% of the City's total revenue. Tax collections are often erratic due to the unpredictable commercial and development-related spending from which they are derived. Projections of use tax are based on a combination of historical trending, staff discussions with local developers, and a weighted probability analysis. The following chart reports the use tax trends and forecasts:



As shown in the chart above, the City expects 2025 collections to exceed the amended budget by approximately 5.7%, driven by continued commercial investment in technology and the City's conservative forecasting approach. Due to the irregular nature of development and commercial spending, this cautious methodology is maintained for 2026, with use tax collections projected to be 3.5% below the revised prior-year estimate.

Lodging Tax

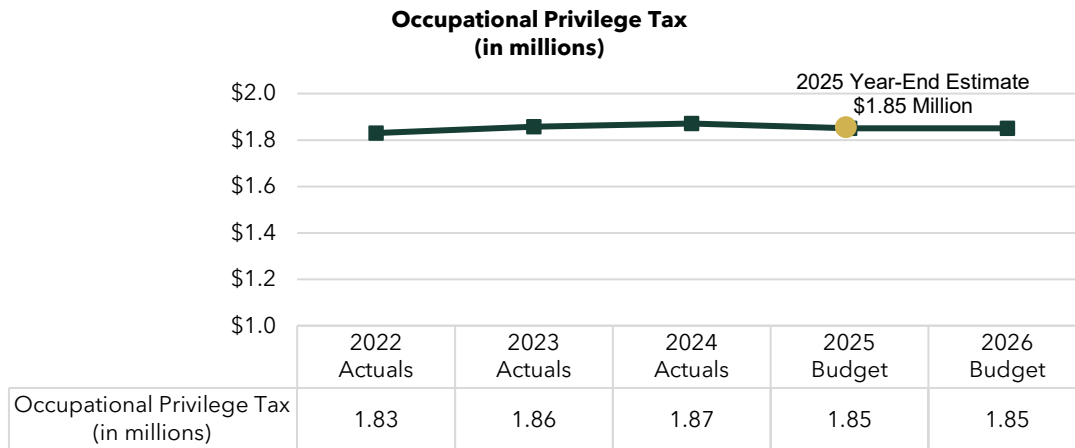
A 3.0% lodging tax is assessed on all lodging services provided within the City. Lodging tax collections are forecasted at \$1.5 million or 2.1% of the organization's total revenue. Projections of lodging tax revenue are based on an analysis of historical trends, an evaluation of local and national economic indicators, and anticipated changes to the local lodging environment. The following chart provides lodging tax collection trends and forecasts:



As shown in the chart above, the City expects 2025 collections to fall short of initial forecasts by \$150,000, or 10.0%, reflecting a continued slowdown in leisure and corporate travel within the area over the past several years. However, with the anticipated opening of a new lodging establishment in 2026, projected lodging tax collections are expected to remain consistent with the prior year's amended budget.

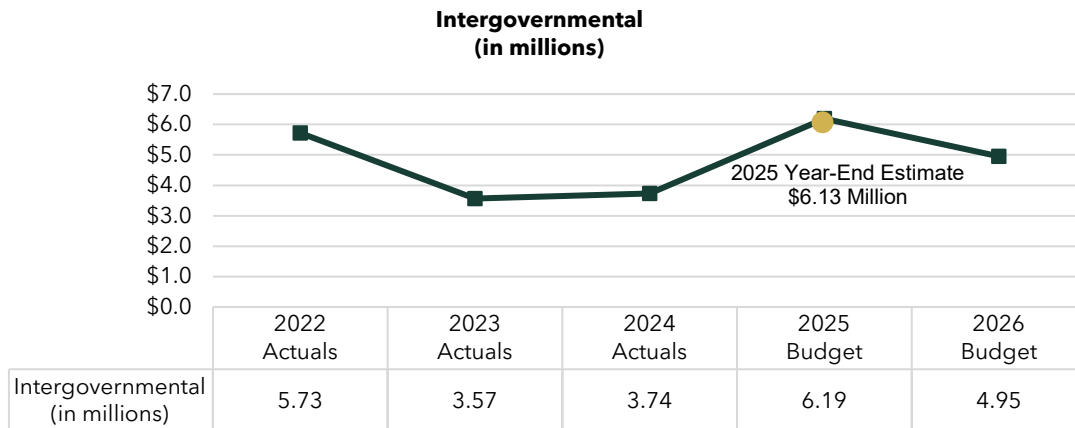
Occupational Privilege Tax

An occupational privilege tax is levied upon all employees who perform services within the City. In each month where an employee earns at least \$250, both the employee and employer are assessed a \$2.00 tax. The occupational privilege tax is collected and accounted for in the Capital Projects Fund, as the resources are restricted for the purposes of rehabilitating and/or improving the community's infrastructure. Occupational privilege tax projections account for \$1.9 million or 2.6% of the City's total revenue. Based on current collection rates, the City anticipates 2025 collections to align with initial projections. Given that no significant changes are expected in the workforce population for the upcoming year, the 2026 forecast remains consistent with the prior year. The following chart represents the historical collection trends and forecasts for the occupational privilege tax:



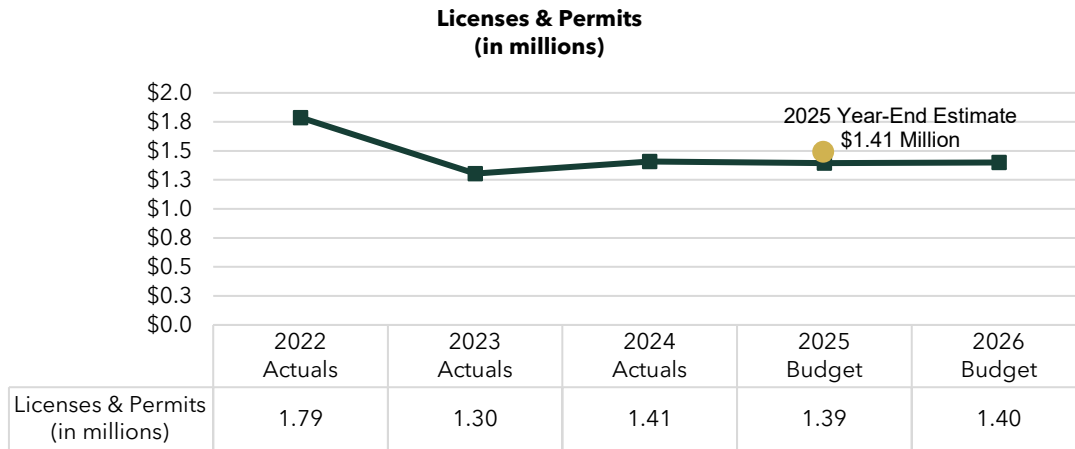
Intergovernmental

The intergovernmental revenue category represents approximately 7.1% of total revenues. The category comprises revenues collected on behalf of the City by other governments. Revenues that fall under this category include grants and proceeds received from other government agencies. To remain conservative, the City does not forecast the receipt of grant and/or intergovernmental agreement resources until they are reasonably certain. Instead, the City will amend the budget through the supplemental appropriation process as needed, should these resources become available. The following chart represents the historical collection trends and forecasts for intergovernmental revenues:



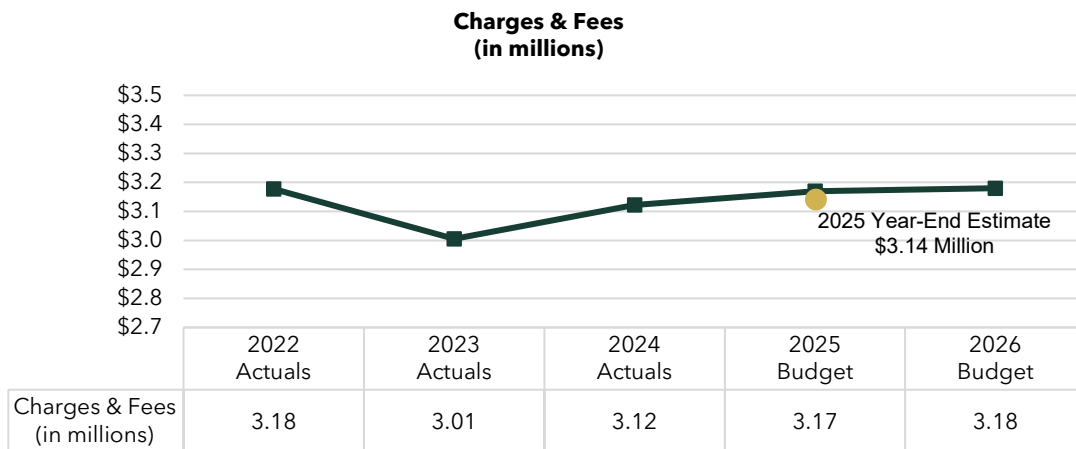
Licenses & Permits

The City issues various licenses and permits, which grant the holder specific use privileges. The fees, which account for approximately 2.0% of the 2026 budgeted revenues, are intended to offset the administration costs associated with those activities. Currently, the City issues and collects fees for business and liquor licenses, as well as building permits, and park use. Revenues within the licenses and permits category are expected to remain relatively flat with a projected increase of roughly 0.6% compared to the prior year's amended budget. Forecasts are supported by historical collection trends, staff discussions with local developers, and a weighted probability analysis. The following chart illustrates the historical licenses and permits trends and forecasts:



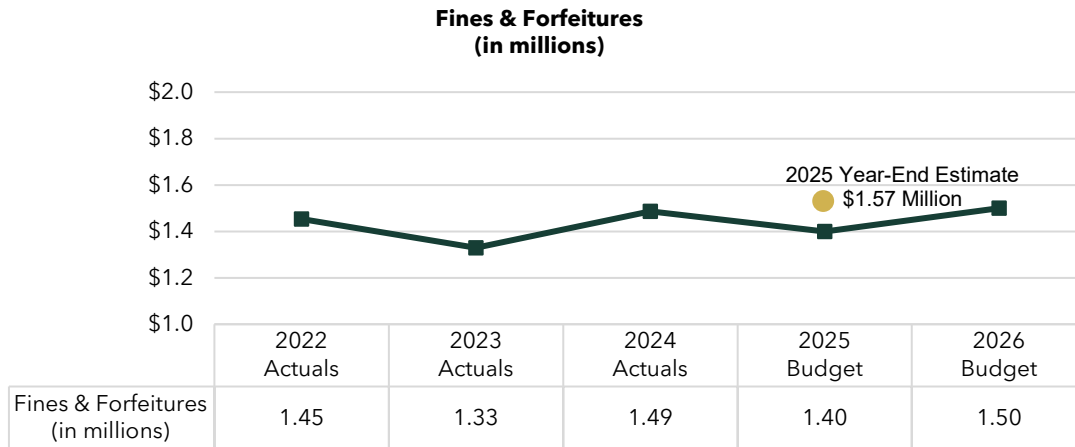
Charges & Fees

Charges and fees are intended to offset costs associated with specific goods and services provided to identifiable recipients. The revenue category represents approximately 4.5% of the organization's revenue. Examples of user charges include franchise fees, review fees, recreation participant fees, off-duty police officer charges, and the sale of miscellaneous goods and services. Revenues in the charges and fees category are projected to remain essentially flat, increasing by just 0.1% from the prior year's amended budget. Collection forecasts are supported via assumptions regarding the continuation of customer demand for fee-related goods and/or services, as well as any changes to the fee structures.



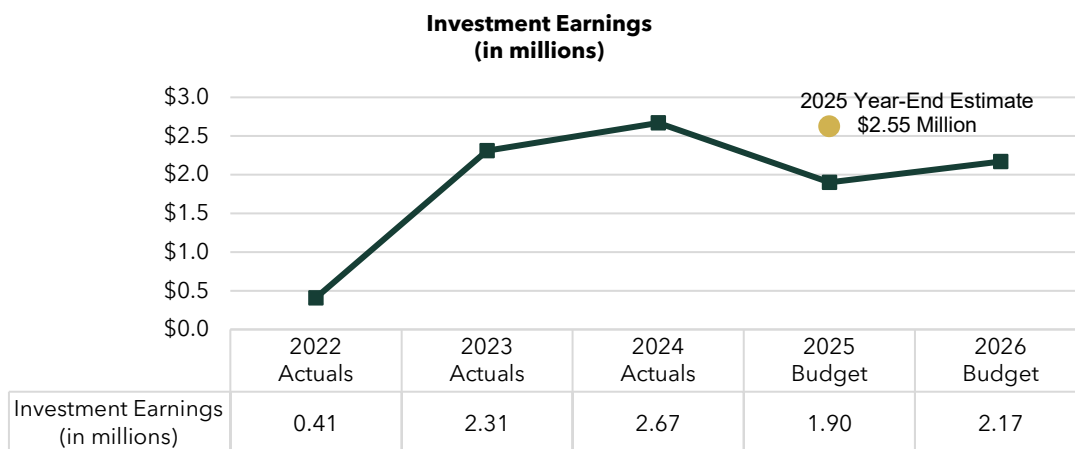
Fines & Forfeitures

Fines and forfeitures comprise approximately 2.1% of the City's total revenue and include court fees and fines imposed by the Municipal Judge. Funds received are punitive in nature for the commission of minor crimes, code violations, or the settlement of claims. Fine and forfeiture revenue collections are anticipated to increase approximately 7.1% when compared to the prior year's amended budget. The increase is primarily attributable to a rebound in municipal court collections. The following chart illustrates the historical fines and forfeiture trends and forecasts:



Investment Earnings

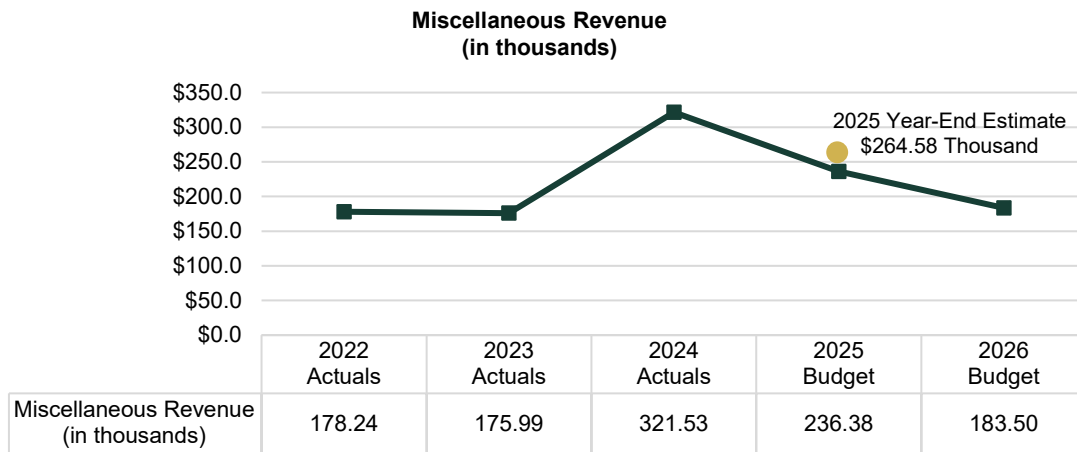
The City of Greenwood Village invests in a combination of fixed income securities, local government investment pools, collateralized time deposits, and money market accounts. In 2022, the City engaged the services of an investment advisor to assist in managing the organization's portfolio and implemented cash management practices to optimize its idle cash reserves. Those efforts, coupled with rising interest rates, resulted in substantial increases in investment earnings. Current year collections are expected to outperform initial forecasts; however, there is an expectation of lower interest rates moving forward. Investment earnings account for approximately 3.1% of the organization's income.





Miscellaneous Revenue

Revenue sources categorized as miscellaneous revenue include miscellaneous reimbursements, grants/contributions from non-governmental sources, and other unforeseen collections that cannot accurately be accounted for in the above categories. Miscellaneous revenue accounts for approximately 0.3% of the City’s total revenue.

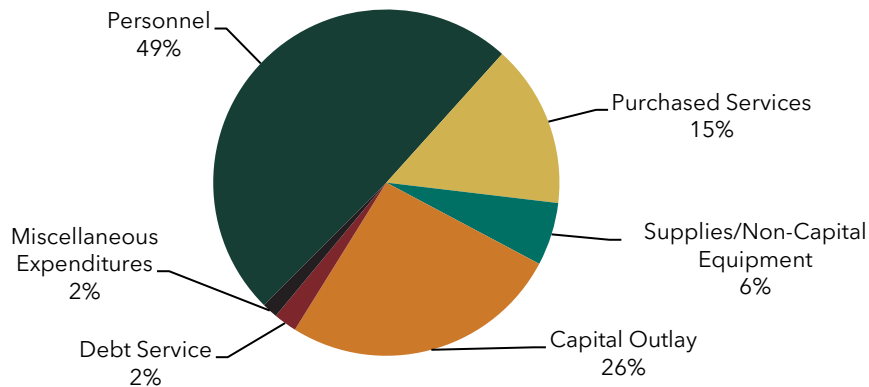


Overview

To simplify financial reporting, the City of Greenwood Village has organized its expenditures into six categories: Personnel, Purchased Services, Supplies/Non-Capital Equipment, Capital Outlay, Debt Service, and Miscellaneous Expenditures.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures				
Personnel	\$ 31,584,521	\$ 33,701,748	\$ 35,175,383	4.37%
Purchased Services	9,174,152	10,035,350	10,888,801	8.50%
Supplies/Non-Capital Equipment	3,921,707	3,994,186	4,210,344	5.41%
Capital Outlay	23,578,268	33,439,731	18,660,532	-44.20%
Debt Service	1,551,074	1,485,895	1,554,181	4.60%
Miscellaneous Expenditures	1,258,010	1,226,800	1,054,150	-14.07%
Total Expenditures	\$ 71,067,732	\$ 83,883,710	\$ 71,543,391	-14.71%

Total Expenditure by Category



As illustrated in the table above, forecasted city-wide expenditures of \$71.5 million are 14.7% below those of the prior year's amended budget. The reduction is the collective result of increasing operating costs, which are more than offset by a \$14.0 million reduction in capital improvement projects. In accordance with the City's Charter, appropriations related to capital improvement projects do not expire at the end of the fiscal year, resulting in a "carry over" of appropriations from one year to the next. While such practice supports the cash funding of projects, it also artificially inflates the prior year's budget appropriation (i.e., unspent 2024 capital improvement funds carried into 2025 create the appearance of a significant budget reduction in 2026). Omitting the capital improvement projects from the comparison results in an overall budgetary increase of \$1.7 million or 3.2%.

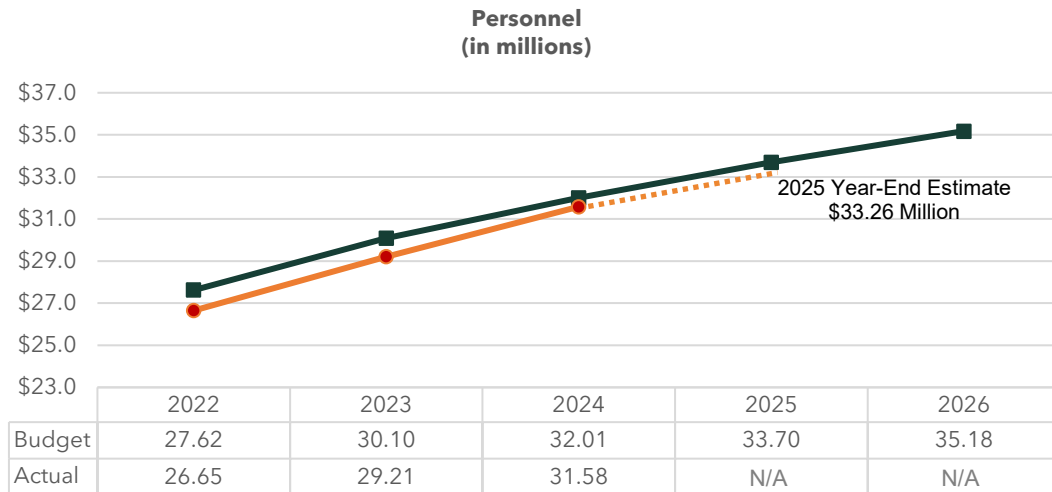
The expenditure categories, as well as some of the more significant changes in spending authorization, are discussed in more detail on the following pages. Details regarding individual changes in budgeted expenditures are contained in the individual department sections.

Personnel

Personnel expenditures include the payment of employee salaries, overtime, allowances, benefits, and employer tax obligations. Personnel costs represent 49.2% of the total budgeted expenditures. Personnel expenditures increased \$1.5 million or 4.4% over those of the prior year. Due to the materiality of personnel costs, each element of the change is identified below. Where appropriate, additional information regarding the addition or transition of positions has been included in the appropriate department narratives.

Element	Amount	% Change
Personnel Baseline Adjustment	197,630	0.6%
Council Compensation Adjustment	74,281	0.2%
Employee Market Adjustments	634,384	1.9%
Employee Merit/Step Adjustments	264,678	0.8%
Insurance & Disability Premiums	307,260	0.9%
Additional Legal Assistant (0.63 FTE)	62,464	0.2%
Seasonal, Overtime, Differential, & Extra Duty	(\$67,062)	-0.2%
Total	\$1,473,635	4.4%

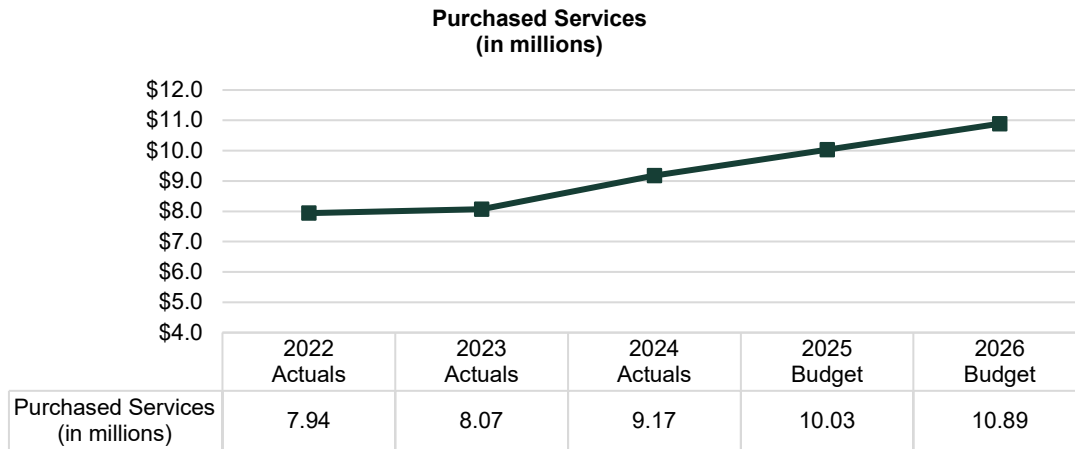
The following chart illustrates the historical personnel trends and forecasts:



As depicted in the chart above, personnel costs are forecasted to increase by approximately 4.4% over those of the prior year. As also illustrated, there is frequently a difference between the forecasted and actual personnel costs recognized by the organization. The personnel budget is generated using current payroll data; however, such data is designed to reflect the complete occupancy of all positions. Thus, the forecast does not consider the savings recognized when positions are vacated, nor does it account for the often-reduced rate that newly hired individuals earn in comparison to their predecessors. This "personnel savings" is returned to the General Fund in the form of a higher than anticipated ending fund balance.

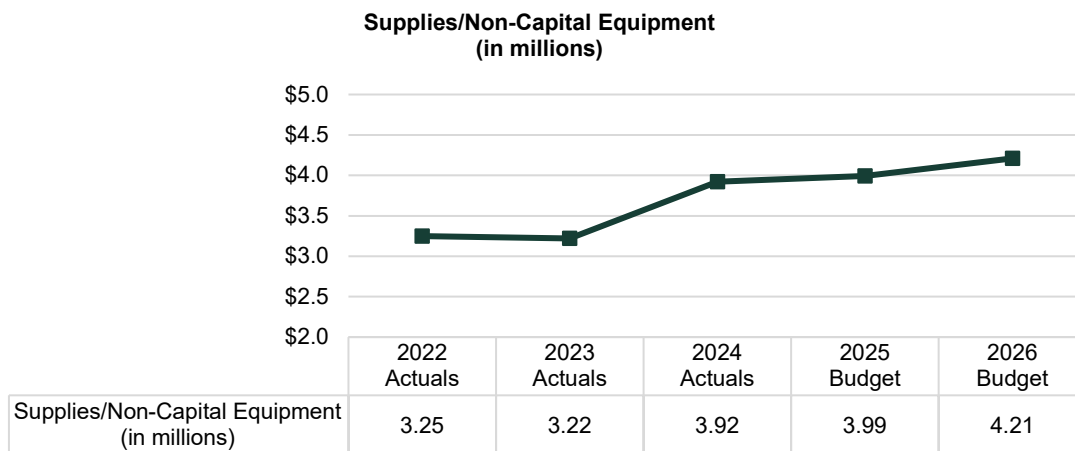
Purchased Services

The purchased services category represents approximately 15.2% of the total expenditures. Forecasted expenditures increased 8.5% when compared to the prior year. This category is made up of expenditures, which, by their nature, are performed by persons or firms external to the organization. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided. Expenditures which fall under this category include administrative services, technical services, travel, training, repairs/maintenance, rentals/leases, and non-personnel related insurance premiums. Changes within the purchased services category are discussed within the departmental budgets.



Supplies/Non-Capital Equipment

The supplies and non-capital equipment category represents approximately 5.9% of the total organizational expenditures. Forecasted expenditures increased 5.4% from the 2025 amended budget. Expenditures in this category are for items that are consumed, worn out, or deteriorated through use, and do not meet the requirements of the City's definition of capital assets. Supplies, natural gas, electricity, fuel, as well as non-capital equipment such as file cabinets, desks, and personal computers are included in this category. Changes within the supplies/non-capital equipment category are discussed within the departmental budgets.





Capital Outlay

The capital outlay category makes up 26.1% of the total budgeted expenditures. Expenditures in this category include capital equipment, typically used in support of operations, as well as capital improvement projects. Expenditures tend to vary substantially from one year to the next based on the needs of the organization and community. Additional details regarding the capital improvement projects can be found in the Capital Improvement Program section of this document. Planned capital asset replacements and purchases are shown in the following table:

Item Description	Amount
Community Development	
Critical Facilities Equipment Replacements	\$ 50,000
Total Community Development	\$ 50,000
Police	
Portable Radio Replacements	\$ 112,032
Total Police	\$ 112,032
Parks, Trails & Recreation	
Bluegrass Mowers and Multiple Deck Replacements (3)	\$ 63,300
Large Area Mower Replacement	107,200
4x4 Utility Vehicle Replacement	36,000
Total Parks, Trails & Recreation	\$ 206,500
Public Works	
City Manager Vehicle Replacement (Unit 8505)	\$ 51,000
Community Development Vehicle Replacements (Units 9702, 9703, 9707)	153,000
Police Vehicle Replacements (Units 903, 917, 919, 945)	328,000
Police Vehicle Replacement (Unit 932)	84,000
Police Vehicle Replacement (Unit 902)	75,000
Police Vehicle Replacement (Unit 909)	85,000
Parks, Trails, and Recreation Vehicle Replacement (Unit 8503)	51,000
Public Works Grapple Truck Replacement (Unit 4208)	304,000
Public Works Pickup Truck Replacement (Unit 5105)	70,000
Public Works Compressor Replacement (Unit 5208)	26,000
Public Works Vacuum Street Sweeper Replacement (Unit 4205)	323,000
Roadway Street Light Replacements	40,000
Decorative Entrance Light Replacements	25,000
Traffic Signal Video Detection System Replacement	160,000
Traffic Signal Controller Component Replacement	17,000
Total Public Works	\$ 1,792,000
City-Wide Total	\$ 2,160,532



Debt Service

Colorado State Statute limits the total amount of General Obligation debt to three percent of the jurisdiction's actual value of the taxable property within the City, as determined by the County Assessor. The City's current legal debt limit and debt margin are as follows:

Calculation of Legal Debt Margin	
2026 Actual Value*	\$ 11,677,650,743
Debt Limit - 3% of Net Assessed Value	350,329,522
Outstanding Debt Applicable to Limit	-
Debt Margin	\$ 350,329,522

* Based on preliminary actual valuation

As shown in the table above, the City does not carry any debt applicable to the debt limit; however, other obligations do exist. The following table highlights these debt obligations, which currently consist of existing and expected equipment leases as well as subscription-based information technology arrangements (SBITA). Certain contracts and agreements are still being evaluated to determine if they meet the criteria to be classified as debt obligations in accordance with the applicable accounting standards:

Obligations	2026 Activity			Remaining Balance*
	Principal	Interest	Total	
City Manager's Office				
SBITA	\$ 427,782	\$ 17,150	\$ 444,932	\$ 218,604
Leased Equipment	29,890	1,663	31,553	47,330
Total City Manager's Office	457,672	18,813	476,485	265,934
Police				
SBITA	174,265	5,283	179,548	78,396
Leased Equipment	824,460	50,168	874,628	353,490
Total Police	998,725	55,451	1,054,176	431,886
Public Works				
SBITA	23,195	325	23,520	-
City-Wide Total	\$1,479,592	\$ 74,589	\$1,554,181	\$ 697,820

* Pending finalization of new agreements

Debt Service to Maturity	Year Ended	Principal	Interest	Total
Leases	2027	\$ 380,613	\$ 4,430	\$ 385,043
	2028	15,655	122	15,777
Total Leases		\$ 396,268	\$ 4,552	\$ 400,820
SBITA	2027	\$ 190,939	\$ 7,247	\$ 198,186
	2028	96,203	2,611	98,814
Total SBITA		\$ 287,142	\$ 9,858	\$ 297,000



Miscellaneous Expenditures

Expenditure sources categorized as miscellaneous expenditures include grants, contributions, and/or rebates issued by the City, as well as unforeseen expenditures that cannot be accurately accounted for within the above categories. Miscellaneous expenditures account for 1.5% of the city-wide appropriation and are expected to decrease by 14.1% from the 2025 amended budget, largely due to the reduction of anticipated obligations related to existing tax rebate agreements.

Overview

Since governmental funds focus on near-term liquidity (current financial resources), two categories in addition to revenues and expenditures are used in the governmental fund financial statements to classify events that do not generate or spend near-term, liquid resources. Other Financing Sources increase the net position of the government and are used to report events such as the issuance of long-term debt, sales of capital assets, and transfers between funds. Other Financing Uses decrease the net position of the government and classify events associated with long-term debt, such as the recording of original issue discounts and payments to escrow agents for advanced refundings, as well as transfers between funds.

Interfund Transfers

To meet the ever-changing needs of the community, the City is often required to transfer non-restricted revenues from one fund to another. In 2026, the City plans to make a single interfund transfer from the General Fund to the Capital Projects Fund in the amount of \$7.0 million to support the City's future capital improvement efforts.

Sales of Capital Assets

Each year, the City evaluates the condition, disposal, and replacement of its capital assets. The proceeds from the disposition of worn-out assets are received and accounted for within the other sources category. In 2026, the City anticipates that the sale of such property will generate approximately \$150,000.

Lease/SBITA Proceeds

Governments must recognize a financing source, as well as an equivalent capital expenditure related to the present value of all future payments upon commencement of a lease or subscription-based information technology arrangement (SBITA). Given the complexity of such agreements, the City has elected to amend the budget through the supplemental appropriation process as necessary upon execution of such arrangements.

Changes in Fund Balance

Following sound financial management, the City confines the use of fund balance to items that are commonly regarded as one-time or limited in duration. By maintaining appropriate fund balances in each of its funds, the City can adapt to changing market conditions, capitalize on unforeseen opportunities, and maintain adequate cash reserves, given the cyclical nature of the local economy. In some cases, funds are designed to accumulate fund balance to finance future projects and/or purchases. As shown in the following table, 2026 revenues and other sources are expected to fall below expenditures and other uses by \$1.3 million, resulting in an overall decrease in fund balance of approximately 2.2%.

Fund	2026 Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Surplus/ (Deficits)	2026 Ending Fund Balance
General Fund	\$ 51,984,507	\$ 62,035,900	\$ 62,035,900	\$ -	\$ 51,984,507
Capital Projects Fund	7,534,948	15,212,409	16,501,900	(1,289,491)	6,245,457
Total	\$ 59,519,455	\$ 77,248,309	\$ 78,537,800	\$ (1,289,491)	\$ 58,229,964

A discussion of the changes in fund balance for each fund is included below:

- General Fund - Fund balance is forecasted to remain unchanged from the prior year as the anticipated annual operating surplus of \$7.0 million is earmarked for transfer to the Capital Projects Fund to support future reinvestment in the community's capital infrastructure.
- Capital Projects Fund - Fund balance is forecasted to decrease by 17.1% or \$1.3 million. As designed, resources within the Fund are systematically and intentionally accumulated for the purpose of supporting future capital reinvestment.



Restrictions, Commitments & Assignments

Due to limitations placed on the purposes for which portions of the City's financial resources may be used, it is necessary to classify various components of fund balance. The components are developed in such a manner as to identify the extent to which the City is bound to the constraints and specific purposes for which amounts in the fund can be spent.

- **Restricted Fund Balance** - Describes the portion of fund balance that reflects resources that are subject to externally enforceable legal restrictions.
- **Committed Fund Balance** - Describes the portion of fund balance that represents resources that are constrained by self-imposed limitations. Commitments of this type are made by the City Council via ordinance or resolution and may only be abolished in the same manner.
- **Assigned Fund Balance** - Describes the portion of fund balance that reflects the government's intended use of resources. Assignments are often made by the governing body, committee, or executive of the organization.
- **Unassigned Fund Balance** - If funds are not restricted, committed, or assigned, they cannot properly be reported in a fund other than the General Fund. As such, resources are assigned in conjunction with the overall, non-specific purposes of the funds themselves. Therefore, only the General Fund can technically report a positive amount of unassigned fund balance.

Fund	2026 Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Restrictions/ Commitments/ Assignments	2026 Unassigned Fund Balance
General Fund	\$ 51,984,507	\$ 62,035,900	\$ 62,035,900	\$ 16,094,174	\$ 35,890,333
Capital Projects Fund	7,534,948	15,212,409	16,501,900	6,245,457	-
Total	\$ 59,519,455	\$ 77,248,309	\$ 78,537,800	\$ 22,339,631	\$ 35,890,333

As shown in the above schedule, the city-wide anticipated ending fund balance exceeds all restrictions, commitments, and assignments of the organization by almost \$35.9 million (unassigned fund balance). These funds are available to meet the needs of the community without regard to spending limitations otherwise imposed by the City or external agencies.

The 2026 budget provides for all externally enforceable restrictions, as well as a 25% Operating Reserve Assignment, an Open Space Acquisition Assignment, and lastly, a Traffic Safety Assignment. The 25% Operating Reserve Assignment is established at an amount equal to 25% of the General Fund's operating expenditures and serves to shore up reserves and assist in meeting the organization's cash flow needs. Conversely, the Open Space Acquisition Assignment, as well as the Traffic Safety Assignment, operate more as a savings account to accumulate reserves for future expenditures and/or specific purposes.



CITY-WIDE FINANCIAL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Revenue				
Taxes & Assessments	\$ 55,054,409	\$ 55,611,948	\$ 56,733,000	2.02%
Intergovernmental	3,735,437	6,186,915	4,945,400	-20.07%
Licenses & Permits	1,408,475	1,394,000	1,402,000	0.57%
Charges & Fees	3,122,502	3,170,817	3,175,000	0.13%
Fines & Forfeitures	1,486,846	1,400,000	1,500,000	7.14%
Investment Earnings	2,669,231	1,900,000	2,165,000	13.95%
Miscellaneous Revenue	321,528	492,022	183,500	-62.70%
Total Revenue	67,798,428	70,155,702	70,103,900	-0.07%
Expenditures				
Personnel	31,584,521	33,701,748	35,175,383	4.37%
Purchased Services	9,174,152	10,035,350	10,888,801	8.50%
Supplies/Non-Capital Equipment	3,921,707	3,994,186	4,210,344	5.41%
Capital Outlay	23,578,268	33,439,731	18,660,532	-44.20%
Debt Service	1,551,074	1,485,895	1,554,181	4.60%
Miscellaneous Expenditures	1,258,010	1,226,800	1,054,150	-14.07%
Total Expenditures	71,067,732	83,883,710	71,543,391	-14.71%
Excess/(Deficiency) of Revenues Over Expenditures	(3,269,304)	(13,728,008)	(1,439,491)	-89.51%
Other Financing Sources/(Uses)				
Sale of Capital Assets	190,316	100,000	150,000	50.00%
SBITA Proceeds	1,074,683	-	-	0.00%
Insurance Recovery	132,250	-	-	0.00%
Total Other Financing Sources/(Uses)	1,397,249	100,000	150,000	50.00%
Net Change in Fund Balance	(1,872,055)	(13,628,008)	(1,289,491)	-90.54%
Cumulative Fund Balance				
Beginning Fund Balance	75,019,518	73,147,463	59,519,455	-18.63%
Ending Fund Balance	73,147,463	59,519,455	58,229,964	-2.17%
Less Restrictions, Commitments, & Assignments				
3% TABOR Emergency Restriction	2,019,000	2,104,671	2,103,117	-0.07%
Arts/Humanities Council Restriction	170,374	170,374	170,374	0.00%
Scientific Cultural Facilities District Restriction	60,310	60,310	60,310	0.00%
25% Operating Reserve Assignment	13,083,204	13,335,232	13,760,373	3.19%
Open Space Tax Restriction	1,382,297	152,055	32,055	-78.92%
Lottery Proceeds Restriction	527,971	150,657	25,657	-82.97%
Stadium Tax Restriction	536,960	424,390	24,390	-94.25%
PW Impact Fee Restriction	361,697	345,960	345,960	0.00%
Capital Project Commitment	14,262,060	2,770,552	1,626,061	-41.31%
Open Space Acquisition Assignment	3,191,334	3,691,334	4,191,334	13.55%
Traffic Safety (PRL) Assignment	392,121	-	-	0.00%
Unassigned Fund Balance	\$ 37,160,135	\$ 36,313,920	\$ 35,890,333	-1.17%



CITY-WIDE REVENUE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Taxes & Assessments				
Property Tax	\$ 4,619,826	\$ 4,500,000	\$ 4,275,000	-5.00%
Specific Ownership Tax	266,265	265,000	265,000	0.00%
Sales Tax	39,791,440	39,750,000	41,500,000	4.40%
Use Tax	4,349,320	4,150,000	4,275,000	3.01%
Building Materials Use Tax	2,256,616	2,000,000	2,000,000	0.00%
Lodging Tax	1,381,444	1,500,000	1,500,000	0.00%
Occupational Privilege Tax	1,871,061	1,850,000	1,850,000	0.00%
Special Assessment Principal	23,769	15,043	13,000	-13.58%
Special Assessment Interest	5,391	6,905	5,000	-27.59%
Audit & Compliance	489,277	1,575,000	1,050,000	-33.33%
Total Taxes & Assessments	55,054,409	55,611,948	56,733,000	2.02%
Intergovernmental				
Tobacco Tax	73,119	75,000	75,000	0.00%
Mineral Lease/Severance Tax	13,204	5,000	10,000	100.00%
District Court Proceeds	14,642	15,000	15,000	0.00%
State/Federal Forfeitures	2,902	-	-	0.00%
Open Space Tax	627,931	625,000	630,000	0.80%
Lottery Proceeds	179,092	200,000	175,000	-12.50%
Road & Bridge Tax	283,809	355,000	285,000	-19.72%
Motor Vehicle Registration	51,567	55,000	55,000	0.00%
Highway Users Tax	607,081	575,000	600,000	4.35%
IGA - Operating	937,973	1,147,786	1,063,000	-7.39%
IGA - Capital	465,305	924,324	650,000	-29.68%
Grant Proceeds - Operating	92,351	321,250	97,400	-69.68%
Grant Proceeds - Capital	386,461	1,888,555	1,290,000	-31.69%
Total Intergovernmental	3,735,437	6,186,915	4,945,400	-20.07%
Licenses & Permits				
Business Licenses	22,999	25,000	25,000	0.00%
Liquor Licenses	31,851	30,000	20,000	-33.33%
Contractor Licenses	131,100	125,000	140,000	12.00%
Building Permits	1,067,633	1,000,000	1,050,000	5.00%
Small Cell Licenses	853	3,000	1,000	-66.67%
Guard/Merch Patrol Licenses	800	1,000	1,000	0.00%
Park Use Permits	76,006	85,000	80,000	-5.88%
Right-Of-Way Permits	77,233	125,000	85,000	-32.00%
Total Licenses & Permits	1,408,475	1,394,000	1,402,000	0.57%



CITY-WIDE REVENUE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Charges & Fees				
Franchise Fees	1,823,187	1,900,000	1,900,000	0.00%
Administrative Fees	9,511	10,000	10,000	0.00%
Single-Use Bag Fee	139,725	70,000	50,000	-28.57%
Plan Review Fees	449,543	400,000	450,000	12.50%
Zoning & Subdivision Fees	10,090	10,000	15,000	50.00%
Elevator Inspection Fees	148,935	219,580	245,000	11.58%
Activity/Use Fees	498	-	-	0.00%
Rental/Lease Proceeds	25,662	25,500	-	-100.00%
Participant Fees	160,969	180,000	155,000	-13.89%
Extra Duty Service Fees	328,695	325,000	325,000	0.00%
Offender Registration Fees	25	-	-	0.00%
Impact Fees	-	15,737	-	-100.00%
Documents/Media	25,662	15,000	25,000	66.67%
Total Charges & Fees	3,122,502	3,170,817	3,175,000	0.13%
Fines & Forfeitures				
Court Costs	55,215	50,000	50,000	0.00%
OJW Fee	120	-	-	0.00%
Court Fines	451,197	350,000	500,000	42.86%
Photo Red Light Fines	979,814	1,000,000	950,000	-5.00%
Court Forfeitures	500	-	-	0.00%
Total Fines & Forfeitures	1,486,846	1,400,000	1,500,000	7.14%
Investment Earnings				
Investment Earnings	2,707,784	1,900,000	2,165,000	13.95%
Increase/(Decrease) in Fair Value	(38,553)	-	-	0.00%
Total Investment Earnings	2,669,231	1,900,000	2,165,000	13.95%
Miscellaneous Revenue				
Miscellaneous Revenue	107,226	50,000	65,000	30.00%
Leases	35,162	42,000	70,000	66.67%
Lease Interest	2,222	1,775	2,500	40.85%
Contributions - Operating	156,918	70,580	46,000	-34.83%
Contributions - Capital	20,000	327,667	-	-100.00%
Total Miscellaneous Revenue	321,528	492,022	183,500	-62.70%
Total Revenue	\$ 67,798,428	\$ 70,155,702	\$ 70,103,900	-0.07%



CITY-WIDE EXPENDITURE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 22,768,709	\$ 24,209,137	\$ 25,097,859	3.67%
Seasonal/Temporary Wages	220,855	282,568	276,000	-2.32%
Longevity Service Award	138,777	150,284	149,754	-0.35%
Rate/Shift Differential	200,987	201,000	201,000	0.00%
Extra Duty Assignment	532,690	525,000	525,000	0.00%
Overtime Wages	543,193	568,202	513,082	-9.70%
Tuition Reimbursement	21,097	53,519	53,519	0.00%
Clothing Allowance	27,225	27,750	26,700	-3.78%
Cleaning Allowance	35,422	37,350	37,350	0.00%
Communication Allowance	21,715	21,480	24,480	13.97%
Vehicle Allowance	21,600	21,600	21,600	0.00%
Social Security	949,578	1,051,672	1,093,764	4.00%
Medicare	344,117	372,156	383,113	2.94%
Unemployment Insurance	9,098	-	-	0.00%
Workers Compensation	219,332	222,648	226,676	1.81%
FPPA Death & Disability	223,090	222,534	257,099	15.53%
401a Retirement Contributions	1,775,184	1,904,633	1,955,714	2.68%
401k Retirement Contributions	411,695	482,251	509,155	5.58%
Medical Insurance	2,836,982	3,077,016	3,528,563	14.67%
Dental Insurance	101,348	105,269	123,228	17.06%
Insurance Waivers	54,906	53,455	55,240	3.34%
Life/AD&D Insurance	76,595	65,204	67,685	3.80%
Disability Insurance	50,326	47,020	48,802	3.79%
Total Personnel	31,584,521	33,701,748	35,175,383	4.37%
Purchased Services				
Professional Services	1,167,139	1,967,799	1,832,863	-6.86%
General Services	2,255,716	2,628,765	2,725,053	3.66%
Catering/Dining Services	133,487	145,113	138,218	-4.75%
Emergency Housing/Meals	1,733	3,750	3,750	0.00%
Repair/Maintenance Services	2,991,808	2,363,369	2,990,097	26.52%
Disposal/Recycling Services	974,003	1,013,579	1,034,612	2.08%
Telecommunication Services	353,831	332,484	432,220	30.00%
Postage/Shipping Services	54,912	105,925	113,725	7.36%
Advertising/Notification Services	8,039	17,000	17,000	0.00%
Printing/Publication Services	133,994	140,194	142,126	1.38%
Training/Education	345,093	477,512	485,375	1.65%
Dues/Memberships	211,974	240,010	238,412	-0.67%
Mileage/Travel	15,549	10,700	11,300	5.61%
Rentals/Leases	35,495	48,150	49,050	1.87%
Insurance Premium/Deductible	491,379	541,000	675,000	24.77%
Total Purchased Services	9,174,152	10,035,350	10,888,801	8.50%



CITY-WIDE EXPENDITURE DETAIL

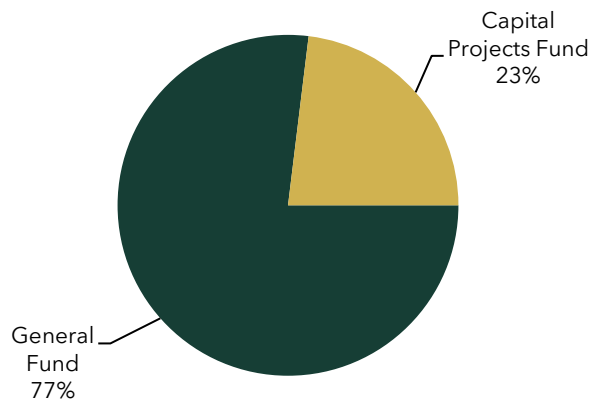
	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Supplies/Non-Capital Equipment				
Office Supplies	50,122	79,047	79,922	1.11%
Operating Supplies	1,574,450	1,586,142	1,658,225	4.54%
Non-Capital Equipment	762,364	908,767	1,035,277	13.92%
Uniforms/Safety Equipment	152,627	198,235	200,075	0.93%
Gas/Electricity	357,227	380,000	388,000	2.11%
Water/Sewer	747,862	465,395	518,645	11.44%
Fuel/Propane	277,055	376,600	330,200	-12.32%
Total Supplies/Non-Capital Equipment	3,921,707	3,994,186	4,210,344	5.41%
Capital Outlay				
Capital Equipment	3,754,766	2,897,149	2,160,532	-25.43%
Capital Outlay - SBITA	1,088,746	-	-	0.00%
Capital Improvement Projects	18,734,756	30,542,582	16,500,000	-45.98%
Total Capital Outlay	23,578,268	33,439,731	18,660,532	-44.20%
Debt Service				
Principal Payments	1,438,955	1,402,492	1,479,592	5.50%
Interest Expense	112,119	83,403	74,589	-10.57%
Total Debt Service	1,551,074	1,485,895	1,554,181	4.60%
Miscellaneous Expenditures				
Contributions/Donations	-	1,800	4,150	130.56%
Community Incentives	452,516	500,000	500,000	0.00%
Economic Incentives	805,494	725,000	550,000	-24.14%
Total Miscellaneous Expenditures	1,258,010	1,226,800	1,054,150	-14.07%
Total Expenditures	\$ 71,067,732	\$ 83,883,710	\$ 71,543,391	-14.71%

Appropriations

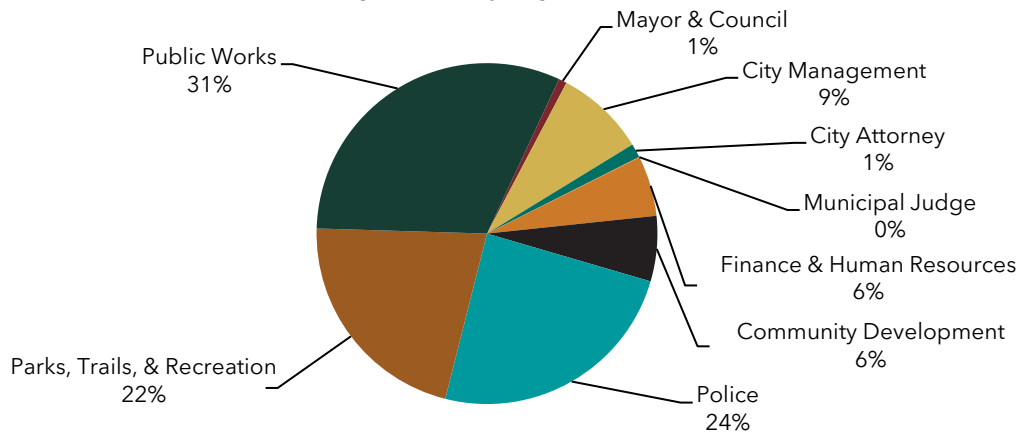
All organizational expenditures are subject to appropriation by the governing board. Appropriations are adopted annually by City Council at the fund and department level. While most appropriations lapse at the end of the fiscal year, those for capital expenditures remain in effect until expended, amended, or repealed.

Department	General Fund	Capital Projects Fund	City-Wide Total
Mayor & Council	\$ 557,574	\$ -	\$ 557,574
City Management	6,106,570	-	6,106,570
City Attorney	940,646	-	940,646
Municipal Judge	39,287	-	39,287
Finance & Human Resources	4,078,544	1,900	4,080,444
Community Development	4,430,323	-	4,430,323
Police	17,465,078	-	17,465,078
Parks, Trails, & Recreation	10,240,938	5,170,000	15,410,938
Public Works	11,182,531	11,330,000	22,512,531
Total Expenditure Appropriations	\$ 55,041,491	\$ 16,501,900	\$ 71,543,391

Expenditure by Fund



Expenditure by Department



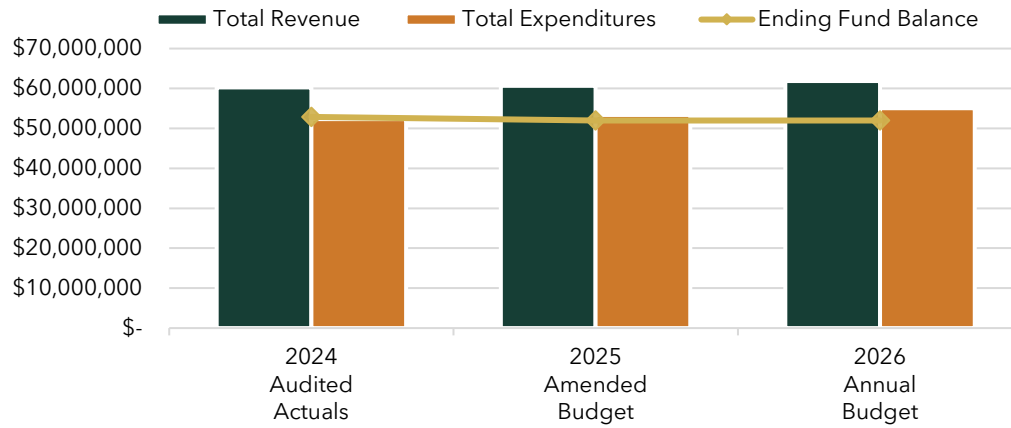
CITY OF
— GV —
GREENWOOD VILLAGE
COLORADO



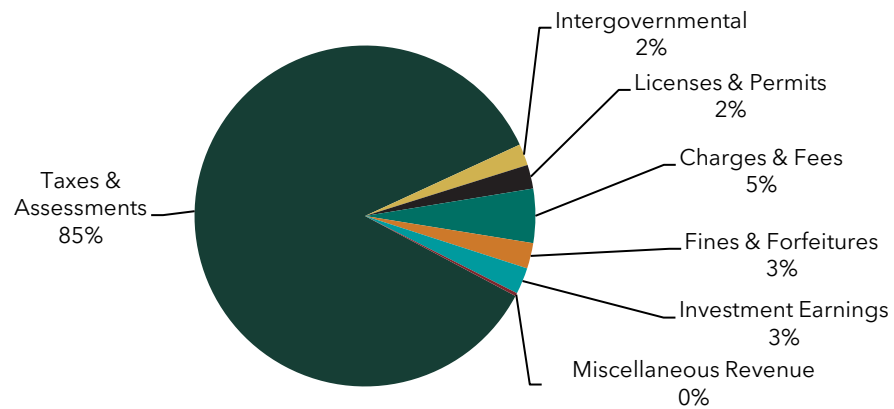
GENERAL FUND FINANCIAL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Revenue				
Taxes & Assessments	\$ 50,881,665	\$ 51,665,000	\$ 52,815,000	2.23%
Intergovernmental	1,134,191	1,564,036	1,260,400	-19.41%
Licenses & Permits	1,408,475	1,394,000	1,402,000	0.57%
Charges & Fees	3,122,502	3,155,080	3,175,000	0.63%
Fines & Forfeitures	1,486,846	1,400,000	1,500,000	7.14%
Investment Earnings	1,914,536	1,350,000	1,550,000	14.81%
Miscellaneous Revenue	321,528	164,355	183,500	11.65%
Total Revenue	60,269,743	60,692,471	61,885,900	1.97%
Expenditures				
Personnel	31,584,521	33,701,748	35,175,383	4.37%
Purchased Services	9,173,990	10,035,150	10,886,901	8.49%
Supplies/Non-Capital Equipment	3,921,707	3,994,186	4,210,344	5.41%
Capital Outlay	4,843,512	2,897,149	2,160,532	-25.43%
Debt Service	1,551,074	1,485,895	1,554,181	4.60%
Miscellaneous Expenditures	1,258,010	1,226,800	1,054,150	-14.07%
Total Expenditures	52,332,814	53,340,928	55,041,491	3.19%
Excess/(Deficiency) of Revenues Over Expenditures	7,936,929	7,351,543	6,844,409	-6.90%
Other Financing Sources/(Uses)				
Transfers In/(Out)	(12,666,762)	(8,352,180)	(6,994,409)	-16.26%
Sale of Capital Assets	190,316	100,000	150,000	50.00%
SBITA Proceeds	1,074,683	-	-	0.00%
Insurance Recovery	22,250	-	-	0.00%
Total Other Financing Sources/(Uses)	(11,379,513)	(8,252,180)	(6,844,409)	-17.06%
Net Change in Fund Balance	(3,442,584)	(900,637)	-	-100.00%
Cumulative Fund Balance				
Beginning Fund Balance	56,327,728	52,885,144	51,984,507	-1.70%
Ending Fund Balance	52,885,144	51,984,507	51,984,507	0.00%
Less Restrictions, Commitments, & Assignments				
3% TABOR Emergency Restriction	2,019,000	2,104,671	2,103,117	-0.07%
Arts/Humanities Council Restriction	170,374	170,374	170,374	0.00%
Scientific Cultural Facilities District Restriction	60,310	60,310	60,310	0.00%
25% Operating Reserve Assignment	13,083,204	13,335,232	13,760,373	3.19%
Traffic Safety (PRL) Assignment	392,121	-	-	0.00%
Unassigned Fund Balance	\$ 37,160,135	\$ 36,313,920	\$ 35,890,333	-1.17%

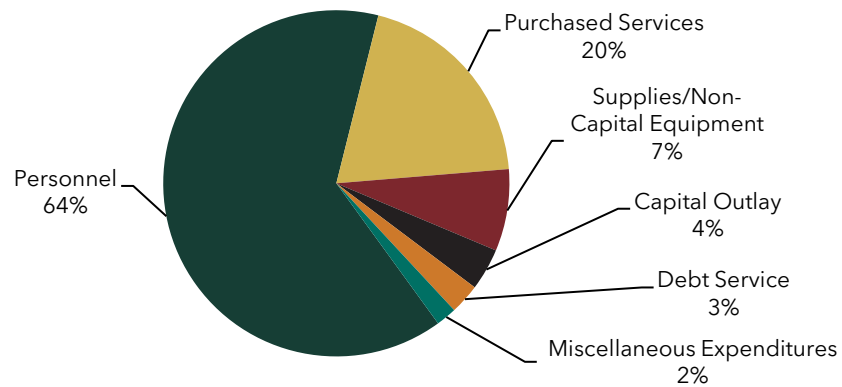
Revenue, Expenditures, & Fund Balance



Total Revenue by Category



Total Expenditure by Category





GENERAL FUND REVENUE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Taxes & Assessments				
Property Tax	\$ 4,619,826	\$ 4,500,000	\$ 4,275,000	-5.00%
Specific Ownership Tax	266,265	265,000	265,000	0.00%
Sales Tax	39,791,440	39,750,000	41,500,000	4.40%
Use Tax	4,349,320	4,150,000	4,275,000	3.01%
Lodging Tax	1,381,444	1,500,000	1,500,000	0.00%
Audit & Compliance	473,370	1,500,000	1,000,000	-33.33%
Total Taxes & Assessments	50,881,665	51,665,000	52,815,000	2.23%
Intergovernmental				
Tobacco Tax	73,119	75,000	75,000	0.00%
Mineral Lease/Severance Tax	13,204	5,000	10,000	100.00%
District Court Proceeds	14,642	15,000	15,000	0.00%
State/Federal Forfeitures	2,902	-	-	0.00%
Intergovernmental Agreements - Operating	937,973	1,147,786	1,063,000	-7.39%
Grant Proceeds - Operating	92,351	321,250	97,400	-69.68%
Total Intergovernmental	1,134,191	1,564,036	1,260,400	-19.41%
Licenses & Permits				
Business Licenses	22,999	25,000	25,000	0.00%
Liquor Licenses	31,851	30,000	20,000	-33.33%
Contractor Licenses	131,100	125,000	140,000	12.00%
Building Permits	1,067,633	1,000,000	1,050,000	5.00%
Small Cell Licenses	853	3,000	1,000	-66.67%
Guard/Merch Patrol Licenses	800	1,000	1,000	0.00%
Park Use Permits	76,006	85,000	80,000	-5.88%
Right-Of-Way Permits	77,233	125,000	85,000	-32.00%
Total Licenses & Permits	1,408,475	1,394,000	1,402,000	0.57%
Charges & Fees				
Franchise Fees	1,823,187	1,900,000	1,900,000	0.00%
Administrative Fees	9,511	10,000	10,000	0.00%
Single-Use Bag Fee	139,725	70,000	50,000	-28.57%
Plan Review Fees	449,543	400,000	450,000	12.50%
Zoning & Subdivision Fees	10,090	10,000	15,000	50.00%
Elevator Inspection Fees	148,935	219,580	245,000	11.58%
Activity/Use Fees	498	-	-	0.00%
Rental/Lease Proceeds	25,662	25,500	-	-100.00%
Participant Fees	160,969	180,000	155,000	-13.89%
Extra Duty Service Fees	328,695	325,000	325,000	0.00%
Offender Registration Fees	25	-	-	0.00%
Documents/Media	25,662	15,000	25,000	66.67%
Total Charges & Fees	3,122,502	3,155,080	3,175,000	0.63%



GENERAL FUND REVENUE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Fines & Forfeitures				
Court Costs	55,215	50,000	50,000	0.00%
OJW Fee	120	-	-	0.00%
Court Fines	451,197	350,000	500,000	42.86%
Photo Red Light Fines	979,814	1,000,000	950,000	-5.00%
Court Forfeitures	500	-	-	0.00%
Total Fines & Forfeitures	1,486,846	1,400,000	1,500,000	7.14%
Investment Earnings				
Investment Earnings	1,939,147	1,350,000	1,550,000	14.81%
Increase/(Decrease) in Fair Value	(24,611)	-	-	0.00%
Total Investment Earnings	1,914,536	1,350,000	1,550,000	14.81%
Miscellaneous Revenue				
Miscellaneous Revenue	107,226	50,000	65,000	30.00%
Leases	35,162	42,000	70,000	66.67%
Lease Interest	2,222	1,775	2,500	40.85%
Contributions - Operating	156,918	70,580	46,000	-34.83%
Contributions - Capital	20,000	-	-	0.00%
Total Miscellaneous Revenue	321,528	164,355	183,500	11.65%
Total Revenue	\$ 60,269,743	\$ 60,692,471	\$ 61,885,900	1.97%



GENERAL FUND EXPENDITURE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 22,768,709	\$ 24,209,137	\$ 25,097,859	3.67%
Seasonal/Temporary Wages	220,855	282,568	276,000	-2.32%
Longevity Service Award	138,777	150,284	149,754	-0.35%
Rate/Shift Differential	200,987	201,000	201,000	0.00%
Extra Duty Assignment	532,690	525,000	525,000	0.00%
Overtime Wages	543,193	568,202	513,082	-9.70%
Tuition Reimbursement	21,097	53,519	53,519	0.00%
Clothing Allowance	27,225	27,750	26,700	-3.78%
Cleaning Allowance	35,422	37,350	37,350	0.00%
Communication Allowance	21,715	21,480	24,480	13.97%
Vehicle Allowance	21,600	21,600	21,600	0.00%
Social Security	949,578	1,051,672	1,093,764	4.00%
Medicare	344,117	372,156	383,113	2.94%
Unemployment Insurance	9,098	-	-	0.00%
Workers Compensation	219,332	222,648	226,676	1.81%
FPPA Death & Disability	223,090	222,534	257,099	15.53%
401a Retirement Contributions	1,775,184	1,904,633	1,955,714	2.68%
401k Retirement Contributions	411,695	482,251	509,155	5.58%
Medical Insurance	2,836,982	3,077,016	3,528,563	14.67%
Dental Insurance	101,348	105,269	123,228	17.06%
Insurance Waivers	54,906	53,455	55,240	3.34%
Life/AD&D Insurance	76,595	65,204	67,685	3.80%
Disability Insurance	50,326	47,020	48,802	3.79%
Total Personnel	31,584,521	33,701,748	35,175,383	4.37%
Purchased Services				
Professional Services	1,167,139	1,967,799	1,832,863	-6.86%
General Services	2,255,554	2,628,565	2,723,153	3.60%
Catering/Dining Services	133,487	145,113	138,218	-4.75%
Emergency Housing/Meals	1,733	3,750	3,750	0.00%
Repair/Maintenance Services	2,991,808	2,363,369	2,990,097	26.52%
Disposal/Recycling Services	974,003	1,013,579	1,034,612	2.08%
Telecommunication Services	353,831	332,484	432,220	30.00%
Postage/Shipping Services	54,912	105,925	113,725	7.36%
Advertising/Notification Services	8,039	17,000	17,000	0.00%
Printing/Publication Services	133,994	140,194	142,126	1.38%
Training/Education	345,093	477,512	485,375	1.65%
Dues/Memberships	211,974	240,010	238,412	-0.67%
Mileage/Travel	15,549	10,700	11,300	5.61%
Rentals/Leases	35,495	48,150	49,050	1.87%
Insurance Premium/Deductible	491,379	541,000	675,000	24.77%
Total Purchased Services	9,173,990	10,035,150	10,886,901	8.49%



GENERAL FUND EXPENDITURE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Supplies/Non-Capital Equipment				
Office Supplies	50,122	79,047	79,922	1.11%
Operating Supplies	1,574,450	1,586,142	1,658,225	4.54%
Non-Capital Equipment	762,364	908,767	1,035,277	13.92%
Uniforms/Safety Equipment	152,627	198,235	200,075	0.93%
Gas/Electricity	357,227	380,000	388,000	2.11%
Water/Sewer	747,862	465,395	518,645	11.44%
Fuel/Propane	277,055	376,600	330,200	-12.32%
Total Supplies/Non-Capital Equipment	3,921,707	3,994,186	4,210,344	5.41%
Capital Outlay				
Capital Equipment	3,754,766	2,897,149	2,160,532	-25.43%
Capital Outlay - SBITA	1,088,746	-	-	0.00%
Total Capital Outlay	4,843,512	2,897,149	2,160,532	-25.43%
Debt Service				
Principal Payments	1,438,955	1,402,492	1,479,592	5.50%
Interest Expense	112,119	83,403	74,589	-10.57%
Total Debt Service	1,551,074	1,485,895	1,554,181	4.60%
Miscellaneous Expenditures				
Contributions/Donations	-	1,800	4,150	130.56%
Community Incentives	452,516	500,000	500,000	0.00%
Economic Incentives	805,494	725,000	550,000	-24.14%
Total Miscellaneous Expenditures	1,258,010	1,226,800	1,054,150	-14.07%
Total Expenditures	\$ 52,332,814	\$ 53,340,928	\$ 55,041,491	3.19%

Statement of Purpose

The Mayor & Council Department serves as the elected legislative and governing body of the City of Greenwood Village, responsible for setting policies, adopting ordinances, approving the annual budget, and guiding the overall strategic direction of the municipality.

Description

The City of Greenwood Village is a home-rule community consisting of a council-manager form of government with power vested in an elected Mayor and an eight-member City Council. Elected by four separate districts on a non-partisan basis, Council Members serve two-year terms. The Mayor is elected at large every four years. The Mayor does not vote on issues or items before City Council unless there is a tie vote. Policy-making and legislative authority remain the responsibility of the City Council. The City Council may act through ordinances, resolutions, and motions. The City Council appoints the City Manager, City Attorney, Municipal Judge, as well as the membership of various advisory boards and commissions. The City Council meets on the first and third Mondays of each month at City Hall, 6060 South Quebec Street.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



A Safe & Secure Village (Safe)

A community with little likelihood of harm or loss to people and property.



A Clean Village (Clean)

A community with well-maintained built and natural environments.



High Quality Village Appearance (Pretty)

A community that reflects high-quality aesthetics, design, and architecture.



Available Leisure and Learning Opportunities (Fun)

A community that provides opportunities for engaging in enjoyable recreation and learning activities.



High Quality Built and Natural Environments (Environment)

A community that mitigates impacts from the built environment and demonstrates responsible stewardship of the natural environment.



A Well-Organized, Easily Traveled Village (Accessible)

A community with well-planned transportation systems that are consistent with community values.



A Sense of Community (Relationships)

A community with a shared sense of identity that provides opportunities for people to connect with others who live, work, and play in the Village.



Organizational Excellence (Excellence)

An organization that provides excellent service through people, processes, and resources to ensure the achievement of Village outcomes.



Personnel Summary

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Mayor & City Council				
Mayor	1.00	1.00	1.00	-
City Council Members	8.00	8.00	8.00	-
Total Mayor & City Council	9.00	9.00	9.00	-

Financial Summary

The Mayor and City Council budget reports an 11.0% increase over the prior year, driven primarily by adjustments to compensation and benefits. These adjustments include a \$2,700 (15%) increase in the Mayor Pro Tem's annual salary, the extension of city-paid health and dental insurance at the "Employee Only" level for both the Mayor Pro Tem and Councilmembers, and the addition of an opt-out provision that provides a cash benefit to those who choose to waive medical or dental coverage.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 196,062	\$ 194,505	\$ 274,248	41.00%
Purchased Services	272,843	306,009	281,136	-8.13%
Supplies/Non-Capital Equipment	1,883	1,950	2,190	12.31%
Total Expenditures	\$ 470,788	\$ 502,464	\$ 557,574	10.97%



Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 181,452	\$ 180,000	\$ 182,700	1.50%
Social Security	11,199	11,160	10,898	-2.35%
Medicare	2,619	2,610	2,547	-2.41%
Workers Compensation	91	89	93	4.49%
Medical Insurance	-	-	73,264	100.00%
Dental Insurance	472	479	2,692	462.00%
Insurance Waivers	-	-	1,200	100.00%
Life/AD&D Insurance	140	97	498	413.40%
Disability Insurance	89	70	356	408.57%
Total Personnel	196,062	194,505	274,248	41.00%
Purchased Services				
Professional Services	105,371	100,000	81,000	-19.00%
Catering/Dining Services	10,956	16,150	12,650	-21.67%
Postage/Shipping Services	7,846	40,000	42,800	7.00%
Printing/Publication Services	8,916	-	-	0.00%
Training/Education	1,742	7,000	7,000	0.00%
Dues/Memberships	134,156	139,359	134,186	-3.71%
Mileage/Travel	3,856	3,500	3,500	0.00%
Total Purchased Services	272,843	306,009	281,136	-8.13%
Supplies/Non-Capital Equipment				
Office Supplies	1,883	1,950	2,190	12.31%
Total Supplies/Non-Capital Equipment	1,883	1,950	2,190	12.31%
Total Expenditures	\$ 470,788	\$ 502,464	\$ 557,574	10.97%

CITY OF
— GV —
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Statement of Purpose

The purpose of City Management is to provide organizational leadership, ensuring that program outcomes are achieved and objectives are accomplished as authorized by the Mayor and City Council.

Description

City Management consists of the City Manager's Office, Community Outreach, City Clerk's Office, Municipal Court, and Information Technology.

The City Manager's Office consists of the City Manager, Deputy City Manager, Senior Management Analyst, and Executive Management Assistant, who provide support to the City Council and Departments to ensure the achievement of departmental outcomes and implementation of City Council policies, and focus on positive business relationships and the retention, expansion, and attraction of businesses.

Community Outreach informs and engages residents and corporate citizens regarding Village values, image, and identity through the monthly GV Newsletter, video production, print materials, website, and social media.

The City Clerk's Office collects, manages, and disseminates reliable information in a timely manner and is the custodian of the Village's official records.

The Municipal Court Services Program assures the proper administration of the judicial process. This includes managing all activities related to the Village Court system.

Information Technology provides reliable and purposeful information technology services, which contribute to achieving organizational outcomes.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



Provide clear and accurate communication to the Council and residents in a timely manner using a variety of methods, resources, and tools.



Strengthen the City's cybersecurity posture by implementing new tools and systems in line with the City's cybersecurity strategy.



Maintain organizational excellence by ensuring fiscal responsibility and sustainability through effective management of expenditures, revenues, and investments.



Develop the newly selected Deputy City Manager to provide departmental leadership oversight and support as the second-in-command to the City Manager, and to ensure continuity of operations.



Implement enhancements to contracting and records management workflows.



Upgrade municipal court case management system to streamline processes and improve service delivery.



Ensure accountability within the Municipal Court division for compliance with recent policy changes and staffing additions.



Continue to foster and build relationships with regional partners to ensure the City is connected with and informed about major projects that have a direct impact on Greenwood Village.



Monitor contracts with long-term commitments and liabilities to optimize and enhance the City's level of service and ensure fiscal responsibility.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
Percent of performance objectives achieved by Village departments.	100	100	100
City Clerk's Office			
Percent of respondents rating the service received from the City Clerk's Office as good or excellent.	100	100	100
Percent of public records requests completed within legal requirements.	100	100	100
Percent of information requests disseminated within the established service level target.	100	98	98
Municipal Court			
Bench Warrant Accuracy - All bench warrants shall be issued and recalled with 100% accuracy.	100	100	100
Defendants in custody shall be handled virtually in a timely manner during the regularly scheduled court session.	100	100	100
Information Technology			
Percent of Service Desk technology support requests resolved within established service level targets.	97	97	97
Percent of time the Internet Connection was available.	100	100	100

Personnel Summary

The City Management Department is currently staffed with 21.00 Full-Time Equivalent (FTE) employees and is not proposing any changes to its staffing levels or position allocations. The existing staffing structure remains appropriately aligned to support the efficient delivery of citywide administrative functions and to ensure effective leadership, coordination, and oversight across the organization.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
City Management				
City Manager	1.00	1.00	1.00	-
Deputy City Manager	1.00	1.00	1.00	-
Executive Management Assistant	1.00	1.00	1.00	-
Senior Management Analyst	1.00	1.00	1.00	-
Communications Officer	1.00	1.00	1.00	-
City Clerk	1.00	1.00	1.00	-
Deputy City Clerk	1.00	1.00	1.00	-
Licensing Specialist	1.00	1.00	1.00	-
Court Administrator	1.00	1.00	1.00	-
Court Clerk	3.00	4.00	4.00	-
IT Manager	1.00	1.00	1.00	-
Data Services Supervisor	1.00	1.00	1.00	-
IT Project Manager	1.00	1.00	1.00	-
Systems Administrator	2.00	2.00	2.00	-
GIS Administrator	1.00	1.00	1.00	-
Application Administrator	1.00	1.00	1.00	-
Service Desk Technician	1.00	1.00	1.00	-
Total City Management	20.00	21.00	21.00	-

Financial Summary

Overall, the City Management budget has increased slightly from the previous year. The increase in Purchased Services is largely attributable to several planned purchases in Information Technology; namely, new tools to enhance the city's cybersecurity posture and a one-time upgrade to the Municipal Court's case management system. Additional increases in purchased services include a transfer of funds from Debt Service to Purchased Services due to subscription-based information technology reporting guidelines; a corresponding decrease is reflected in the Debt Service budget. The Telecommunications budget increase reflects an adjustment to address prior year underestimation, while maintaining existing service levels without additional programmatic expansion.

The increase in Supplies/Non-Capital Equipment reflects the planned completion of a multi-year effort to install standardized audiovisual technology in the major city conference rooms; two final conference rooms are planned for 2026, one at City Hall and one at the Maintenance Facility.

The decrease in Capital Outlay reflects the completion of a one-time Information Technology purchase in 2025 for new equipment.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 2,855,483	\$ 3,045,211	\$ 3,201,148	5.12%
Purchased Services	1,410,490	1,695,811	2,059,919	21.47%
Supplies/Non-Capital Equipment	346,446	299,265	369,018	23.31%
Capital Outlay	1,146,231	274,000	-	-100.00%
Debt Service	756,139	594,595	476,485	-19.86%
Total Expenditures	\$ 6,514,789	\$ 5,908,882	\$ 6,106,570	3.35%
Expenditures by Program Area				
City Manager's Office	\$ 944,728	\$ 1,007,685	\$ 1,048,897	4.09%
Community Outreach	292,712	309,823	323,981	4.57%
City Clerk's Office	388,884	464,911	481,730	3.62%
Municipal Court Services	430,608	535,370	562,575	5.08%
Information Technology	4,457,857	3,591,093	3,689,387	2.74%
Total Expenditures	\$ 6,514,789	\$ 5,908,882	\$ 6,106,570	3.35%

Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 2,213,647	\$ 2,353,470	\$ 2,446,970	3.97%
Longevity Service Award	15,405	16,270	17,565	7.96%
Overtime Wages	8,868	8,970	1,500	-83.28%
Communication Allowance	5,220	5,220	5,220	0.00%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	126,057	133,270	136,443	2.38%
Medicare	31,716	34,111	35,197	3.18%
Workers Compensation	1,128	1,135	1,274	12.25%
401a Retirement Contributions	109,635	117,661	122,351	3.99%
401k Retirement Contributions	61,634	70,594	73,410	3.99%
Medical Insurance	252,501	275,191	331,812	20.58%
Dental Insurance	8,942	9,431	11,730	24.38%
Insurance Waivers	4,950	5,300	2,650	-50.00%
Life/AD&D Insurance	7,111	6,382	6,638	4.01%
Disability Insurance	5,069	4,606	4,788	3.95%
Total Personnel	2,855,483	3,045,211	3,201,148	5.12%
Purchased Services				
Professional Services	121,239	107,534	118,584	10.28%
General Services	12,059	70,660	54,510	-22.86%
Catering/Dining Services	57,969	63,350	66,025	4.22%
Repair/Maintenance Services	689,472	909,358	1,172,150	28.90%
Telecommunication Services	353,447	332,100	431,500	29.93%
Postage/Shipping Services	24,704	30,125	35,125	16.60%
Advertising/Notification Services	1,421	1,000	1,000	0.00%
Printing/Publication Services	106,014	107,148	106,180	-0.90%
Training/Education	31,640	55,742	54,225	-2.72%
Dues/Memberships	12,081	18,494	20,320	9.87%
Mileage/Travel	444	300	300	0.00%
Total Purchased Services	1,410,490	1,695,811	2,059,919	21.47%
Supplies/Non-Capital Equipment				
Office Supplies	30,411	50,515	50,568	0.10%
Operating Supplies	6,550	14,450	14,550	0.69%
Non-Capital Equipment	309,485	234,300	303,900	29.71%
Total Supplies/Non-Capital Equipment	346,446	299,265	369,018	23.31%
Capital Outlay				
Capital Equipment	298,055	274,000	-	-100.00%
Capital Outlay - SBITA	848,176	-	-	0.00%
Total Capital Outlay	1,146,231	274,000	-	-100.00%
Debt Service				
Principal Payments	717,565	568,268	457,672	-19.46%
Interest Expense	38,574	26,327	18,813	-28.54%
Total Debt Service	756,139	594,595	476,485	-19.86%
Total Expenditures	\$ 6,514,789	\$ 5,908,882	\$ 6,106,570	3.35%

CITY OF
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Statement of Purpose

The City Attorney provides day-to-day legal advice to the Mayor, City Council, City Manager, staff, and all Boards and Commissions on ethical matters, ordinances and regulations, contracts, land use, litigation, and a wide range of other legal issues, including taxation, water, employment, and zoning, and is responsible for the prosecution of cases in Municipal Court.

Description

The City Attorney Department is comprised of two attorneys: the City Attorney and the Assistant City Attorney. The City Attorney advises the Mayor and City Council, Boards and Commissions, prepares or reviews all ordinances, resolutions, and contracts, advises all departments and the City Manager, and directs private law firms retained to assist the City with specialized legal matters.

The Assistant City Attorney prosecutes traffic, zoning, tax, and animal control cases and other violations of the Greenwood Village Municipal Code in Municipal Court. The Assistant City Attorney also handles liquor code enforcement before the Local Licensing Authority, serves as the Police Legal Advisor for the Greenwood Village Police Department, and is responsible for the legal training and updating of police recruits and all current Police Department employees.

Personnel Summary

The City Attorney's Office has utilized a temporary part-time Legal Assistant to support its operations. This position has provided essential assistance with subpoenas for criminal court cases, research related to legislation, subpoena duces tecum responses, and a range of other administrative tasks. By handling these responsibilities, the Legal Assistant has enabled the attorneys to dedicate more time to their core legal work. Given the ongoing benefit to the efficiency and effectiveness of the office, the City Attorney's Office is requesting to convert this position to a regular, continuous part-time role at 25 hours per week.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
City Attorney				
City Attorney	1.00	1.00	1.00	-
Assistant City Attorney	1.00	1.00	1.00	-
Legal Assistant	-	-	0.63	0.63
Total City Attorney	2.00	2.00	2.63	0.63

Financial Summary

The City Attorney's office budget remains flat for 2026, except for the addition of the Legal Assistant FTE. The Professional Services line item remains high to cover outside counsel expenses related to litigation involving the State's preemption of home rule authority.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 533,396	\$ 541,646	\$ 621,823	14.80%
Purchased Services	23,994	313,641	313,700	0.02%
Supplies/Non-Capital Equipment	4,583	5,441	5,123	-5.84%
Total Expenditures	\$ 561,973	\$ 860,728	\$ 940,646	9.28%

Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 430,405	\$ 436,693	\$ 495,135	13.38%
Longevity Service Award	1,710	1,830	1,950	6.56%
Communication Allowance	840	840	840	0.00%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	21,013	19,864	22,476	13.15%
Medicare	6,279	6,394	7,176	12.23%
Workers Compensation	216	211	214	1.42%
401a Retirement Contributions	21,008	21,834	24,757	13.39%
401k Retirement Contributions	12,605	13,101	14,854	13.38%
Medical Insurance	30,017	31,520	46,948	48.95%
Dental Insurance	1,058	1,072	1,565	45.99%
Insurance Waivers	2,650	2,650	-	-100.00%
Life/AD&D Insurance	1,039	1,182	1,340	13.37%
Disability Insurance	956	855	968	13.22%
Total Personnel	533,396	541,646	621,823	14.80%
Purchased Services				
Professional Services	14,766	300,000	300,000	0.00%
Training/Education	4,142	7,800	7,800	0.00%
Dues/Memberships	5,057	5,391	5,450	1.09%
Mileage/Travel	29	450	450	0.00%
Total Purchased Services	23,994	313,641	313,700	0.02%
Supplies/Non-Capital Equipment				
Office Supplies	4,583	5,441	5,123	-5.84%
Total Supplies/Non-Capital Equipment	4,583	5,441	5,123	-5.84%
Total Expenditures	\$ 561,973	\$ 860,728	\$ 940,646	9.28%



Statement of Purpose

The Municipal Judge for the City of Greenwood Village is responsible for the fair, impartial, and timely adjudication of cases involving violations of the City's municipal code. The Judge ensures due process and the consistent application of the law in all proceedings before the Municipal Court.

Description

The Municipal Judge Department oversees the judicial functions of the Greenwood Village Municipal Court. The department is responsible for conducting arraignments, trials, and other court proceedings related to violations of the City's municipal code, including traffic offenses, code enforcement matters, and other misdemeanors. The department ensures cases are heard in a timely and impartial manner, in accordance with applicable laws and legal standards. The Municipal Judge is appointed by the City Council and exercises judicial authority independently.

Personnel Summary

The Municipal Court is presided over by a Judge appointed by the City Council. In the event the Judge is unavailable, relief judges are utilized to ensure continuity of court operations. The current structure provides sufficient judicial coverage for the Court's caseload, and no changes to staffing levels are being requested.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Municipal Judge				
Municipal Court Judge	1.00	1.00	1.00	-
Total Municipal Judge	1.00	1.00	1.00	-

Financial Summary

No significant changes are anticipated in the Municipal Judge budget for 2026.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 38,290	\$ 37,123	\$ 38,287	3.14%
Purchased Services	1,456	1,000	1,000	0.00%
Total Expenditures	\$ 39,746	\$ 38,123	\$ 39,287	3.05%



Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 35,551	\$ 34,470	\$ 35,550	3.13%
Social Security	2,204	2,137	2,204	3.14%
Medicare	515	500	515	3.00%
Workers Compensation	20	16	18	12.50%
Total Personnel	38,290	37,123	38,287	3.14%
Purchased Services				
Training/Education	1,456	1,000	1,000	0.00%
Total Purchased Services	1,456	1,000	1,000	0.00%
Total Expenditures	\$ 39,746	\$ 38,123	\$ 39,287	3.05%

Statement of Purpose

The Finance & Human Resources Department plays a critical role in supporting the City's overall mission by implementing policies and practices that ensure the sound management of public resources. The department is dedicated to achieving transparency, fiscal responsibility, and operational efficiency while promoting a positive, productive work environment. By providing essential financial oversight and human resource support, the department contributes to the long-term sustainability and success of Greenwood Village.

Description

The Finance & Human Resources Department is composed of four integral programs: Administration, Accounting and Financial Reporting, Taxpayer Services, and Human Resources. These programs work collaboratively to deliver high-quality public services, uphold regulatory compliance, and foster a well-managed workforce.

The Administration Program is responsible for providing leadership and strategic direction across the entire department. This program ensures that all financial and human resource activities align with organizational goals and comply with relevant policies, regulations, and laws. Additionally, the Administration Program oversees budget preparation, departmental performance monitoring, and internal communication, ensuring that resources are efficiently allocated and that departmental objectives are met.

The Accounting & Financial Reporting Program ensures accurate, timely, and transparent reporting of Greenwood Village's financial status, following Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) guidelines. It is responsible for the preparation and publication of financial statements, budget reports, and annual audits. The program also develops and maintains a comprehensive internal control structure to safeguard public funds and enhance the reliability of financial reporting. By adhering to these standards, the program fosters public trust and ensures compliance with state and federal regulations.

The Taxpayer Services Program is dedicated to fostering positive relationships between the City and its business community while ensuring the fair and efficient collection of local taxes. This program manages the administration of various taxes, including sales, use, lodging, and occupational privilege taxes. It works closely with local businesses to provide guidance on tax compliance, processes for obtaining licenses, and assistance with understanding tax liabilities. The Taxpayer Services Program also focuses on enhancing customer service and ensuring transparency in tax reporting and collection, all while supporting the delivery of essential public services. By maintaining clear communication and fostering a cooperative environment, the program contributes to a thriving business community that supports the City's goals.

The Human Resources Program is vital in developing and maintaining a highly skilled, motivated, and effective workforce. This program provides comprehensive human resources services, including recruitment, employee training and development, performance management, and compensation and benefits administration. It is also responsible for maintaining a safe and healthy work environment by managing workplace safety programs, employee wellness initiatives, and risk management practices. The Human Resources Program plays a key role in fostering an inclusive and supportive workplace culture, ensuring that employees are well-equipped to achieve both individual and organizational success. Additionally, the program oversees employee relations, conflict resolution, and adherence to labor laws. By cultivating a positive work environment, the Human Resources Program helps Greenwood Village achieve its mission and meet its long-term strategic goals.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing our annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction. By aligning our efforts with the City Council's framework, we ensure that our initiatives are purposeful and impactful, ultimately contributing to the well-being and prosperity of Greenwood Village.



Further optimize the organization's investment of idle funds to maximize returns, strategically shifting short-term holdings to longer-term instruments to take advantage of favorable rates, while maintaining adequate liquidity and managing risk exposure.



Implement ACH payments for accounts payable to enhance efficiency, reduce costs, strengthen payment security, and improve vendor satisfaction.



Implement GASB Statement No. 103, Financial Reporting Model Improvements, to improve the clarity and relevance of financial statements, ensuring they provide the essential information needed for informed decision making and for assessing the City's stewardship of public resources and accountability to stakeholders.



Continue and expand the organization's leadership training program to systematically develop leadership capabilities across all levels.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
Percent of department objectives achieved.	76	90	100
Number of errors/corrections discovered by the external auditors during the previous year's financial statement audit.	0	0	0
Number of errors found in the previous year's financial reports.	0	0	0
Unmodified opinion received on the previous year's Annual Comprehensive Financial Report.	Yes	Yes	Yes
Number of post-payroll corrections required due to processing errors.	4	2	0
Actual audit revenues compared to annual projected audit revenues expressed as a percentage.	31	66	100
Percent of tax accounts currently remitting/filing electronically	91	95	95
Percent of audited taxpayers rating the quality of audit as Good or Excellent.	100	100	100
Percent of tax revenue audited.	6	8	10
Percent of respondents rating the Human Resource Services staff's assistance with meeting the recruitment standards of the department as good or excellent.	92	100	100
Percent prior year Safety Committee objectives met.	100	100	100



Personnel Summary

The Finance & Human Resources Department currently has 17.5 Full-Time Equivalent (FTE) employees and is not requesting any changes to its staffing levels or position assignments. The current staffing level continues to strike a balance between the efficiency of the Department's operations and the effective support of both financial management and human resource activities within the organization.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Finance & Human Resources				
Director of Finance & Human Resources	1.00	1.00	1.00	-
Controller	1.00	1.00	1.00	-
Senior Accountant	1.00	1.00	1.00	-
Accountant	1.00	1.00	1.00	-
Payroll/Accounts Payable Specialist	1.00	1.00	1.00	-
Accounting Technician	1.00	1.00	1.00	-
Administrative Assistant	1.00	1.00	1.00	-
Revenue Manager	1.00	1.00	1.00	-
Senior Tax Auditor	1.00	1.00	1.00	-
Tax Auditor	2.00	2.00	2.00	-
Revenue Specialist/Auditor	1.00	1.00	1.00	-
Revenue Specialist	1.00	1.00	1.00	-
Human Resources/Risk Manager	1.00	1.00	1.00	-
Compensation, Benefits & HRIS Administrator	1.00	1.00	1.00	-
Human Resources Business Partner	1.00	1.00	1.00	-
Risk Management Technician	1.00	1.00	1.00	-
Human Resources Technician	0.50	0.50	0.50	-
Total Finance & Human Resources	17.50	17.50	17.50	-

Financial Summary

The Finance and Human Resources budget reflects a modest increase compared to the prior year. Expenditures related to property, casualty, and liability insurance, including premiums and deductible amounts, continue to increase significantly within the marketplace. Conversely, expenditures associated with economic incentive programs designed to stimulate retail sales, enhance tax revenues, and encourage improvements to public and private properties are expected to decrease as the agreements with the property owners currently participating in these programs are set to expire in 2026.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 2,188,089	\$ 2,290,983	\$ 2,345,080	2.36%
Purchased Services	805,418	1,015,168	1,154,824	13.76%
Supplies/Non-Capital Equipment	16,929	28,240	28,640	1.42%
Miscellaneous Expenditures	805,494	725,000	550,000	-24.14%
Total Expenditures	\$ 3,815,930	\$ 4,059,391	\$ 4,078,544	0.47%
Expenditures by Program Area				
Administration	\$ 1,113,207	\$ 1,052,238	\$ 877,894	-16.57%
Accounting & Financial Reporting	830,485	873,169	891,707	2.12%
Taxpayer Services	686,236	791,296	800,323	1.14%
Human Resources	1,186,002	1,342,688	1,508,620	12.36%
Total Expenditures	\$ 3,815,930	\$ 4,059,391	\$ 4,078,544	0.47%



Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 1,697,800	\$ 1,761,542	\$ 1,809,726	2.74%
Longevity Service Award	7,433	8,245	7,180	-12.92%
Tuition Reimbursement	21,097	53,519	53,519	0.00%
Communication Allowance	1,980	1,980	2,460	24.24%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	101,763	105,523	108,650	2.96%
Medicare	24,379	25,522	26,254	2.87%
Unemployment Insurance	9,098	-	-	0.00%
Workers Compensation	769	757	839	10.83%
401a Retirement Contributions	84,057	88,080	90,487	2.73%
401k Retirement Contributions	49,078	52,847	54,293	2.74%
Medical Insurance	164,521	167,900	164,975	-1.74%
Dental Insurance	6,429	6,489	6,448	-0.63%
Insurance Waivers	6,533	6,750	8,200	21.48%
Life/AD&D Insurance	5,704	4,782	4,907	2.61%
Disability Insurance	3,848	3,447	3,542	2.76%
Total Personnel	2,188,089	2,290,983	2,345,080	2.36%
Purchased Services				
Professional Services	184,989	277,953	281,233	1.18%
General Services	62,791	79,400	79,400	0.00%
Catering/Dining Services	5,884	3,000	3,000	0.00%
Repair/Maintenance Services	547	3,050	3,050	0.00%
Postage/Shipping Services	13,187	22,500	22,500	0.00%
Advertising/Notification Services	4,188	5,000	5,000	0.00%
Printing/Publication Services	-	1,200	1,200	0.00%
Training/Education	21,401	60,470	62,370	3.14%
Dues/Memberships	13,148	14,825	15,201	2.54%
Mileage/Travel	3,297	2,250	2,350	4.44%
Rentals/Leases	4,607	4,520	4,520	0.00%
Insurance Premium/Deductible	491,379	541,000	675,000	24.77%
Total Purchased Services	805,418	1,015,168	1,154,824	13.76%
Supplies/Non-Capital Equipment				
Office Supplies	3,403	4,100	4,500	9.76%
Operating Supplies	12,633	16,000	16,000	0.00%
Non-Capital Equipment	893	8,140	8,140	0.00%
Total Supplies/Non-Capital Equipment	16,929	28,240	28,640	1.42%
Miscellaneous Expenditures				
Economic Incentives	805,494	725,000	550,000	-24.14%
Total Miscellaneous Expenditures	805,494	725,000	550,000	-24.14%
Total Expenditures	\$ 3,815,930	\$ 4,059,391	\$ 4,078,544	0.47%

Statement of Purpose

The Department of Community Development preserves and protects the desirable characteristics of the existing built and natural environments while planning for future development and redevelopment of the City.

Description

The Department of Community Development is comprised of five programs: Administration, Planning, Building, Neighborhood Services, and Facilities.

The Administration program provides administrative support and management oversight to assure high-quality department outcomes. The Director provides support to the elected officials on policy-level issues and works with the City Attorney on proposed code revisions.

The Planning program is responsible for processing development applications, planned sign programs, and variances, as well as performing zoning reviews of building permits. The program provides support to the Board of Adjustments and Appeals and the Planning and Zoning Commission, as well as the City Council, on updates to the Comprehensive Plan and special studies.

The Building program assures safe and code-compliant construction in new and existing buildings through construction plan review and inspections. The staff maintains the required knowledge of building codes and regularly reviews and proposes updates to adopted building codes to City Council for consideration.

The Neighborhood Services program provides administrative support and sustains the high-quality appearance of the community by assuring residential and commercial property owner compliance with use and maintenance standards.

The Facilities program assures that Village-owned buildings and facilities are safe, clean, and comfortable through regular maintenance and cleaning, as well as through planned upgrades and repairs to building infrastructure.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



Encourage reinvestment in the built environment through appropriate redevelopment of aging buildings and infrastructure in accordance with the Comprehensive Plan and Land Development Code.



Evaluate potential adoption of the most recent versions of the International Code Council building codes.



Complete the Greenwood Entertainment District E-Scooter Mobility Pilot Program.



Enhance outreach to the community related to topics of importance within Community Development.



Maintain permit and development review timeframes that are consistently faster than other municipalities.



Evaluate opportunities to leverage new technologies to provide enhanced customer service.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
Administration:			
Percent of department objectives achieved.	75	80	100
Building:			
Percent of building permit review timeframes met or exceeded. (Expected timeframe: 5 days, 10 days, 15 days - based on permit type)	99	99	98
Percent of building inspections performed the next day.	98	98	98
Neighborhood Services:			
Percent of code inspections performed same day / next day.	99	93*	95
Percent of code violations remedied voluntarily (no abatement required)	99	99	99
Facilities:			
Average respondent rating for cleanliness of park shelters/pavilions. (Rating Scale from 1 to 5: Low to High)	4.27	4.6	4.5
Average respondent rating for cleanliness of park restroom facilities. (Rating Scale from 1 to 5: Low to High)	4.47	4.7	4.5
Planning:			
Percent of development review timeframes met or exceeded. (Expected timeframe: 28 days, 21 days, 14 days - based on review type)	65	80	100

*Implementation of See-Click-Fix has led to new cases being automatically created over the weekend, where a staff member previously had to manually open a case on Monday from a weekend complaint. This change has led to a case being submitted over a weekend, thereby starting the clock on the time to completion of an inspection. Next "business day" inspections are still at 99%.

Personnel Summary

The Community Development Department is currently staffed with 25.00 Full-Time Equivalent (FTE) employees and is not proposing any modifications to its staffing levels or position assignments. The current staffing structure continues to provide an effective balance between operational efficiency and the delivery of high-quality development services and facility support across the organization. The hiring of an additional Planner I, which was approved for 2025, will enable the Planning program to better achieve outcome measures for development review.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Community Development				
Director of Community Development	1.00	1.00	1.00	-
Planning Manager	1.00	1.00	1.00	-
Community Development Engineer	1.00	1.00	1.00	-
Planner II	1.00	1.00	1.00	-
Planner I	1.00	2.00	2.00	-
Planning Technician	1.00	1.00	1.00	-
Chief Building Official	1.00	1.00	1.00	-
Plans Examiner	1.00	1.00	1.00	-
Electrical Inspector/Plans Examiner	1.00	1.00	1.00	-
Combination Building Inspector	2.00	2.00	2.00	-
Neighborhood Services Manager	1.00	1.00	1.00	-
Senior Neighborhood Services Officer	1.00	1.00	1.00	-
Neighborhood Services Officer	2.00	2.00	2.00	-
Permit Technician	2.00	2.00	2.00	-
Administrative Assistant	1.00	1.00	1.00	-
Facilities Manager	1.00	1.00	1.00	-
Facility Maintenance Technician	1.00	1.00	1.00	-
Facility Services Worker	4.00	4.00	4.00	-
Total Community Development	24.00	25.00	25.00	-

Financial Summary

The 2026 Budget for Community Development includes no changes to personnel, program areas, or provision of services. Differences in the 2026 Budget as compared to 2025 stem from increases in key areas, including: General Services (additional cleaning of Village-owned buildings and parks facilities); Repair and Maintenance Services (numerous projects to improve and maintain Village-owned buildings and facilities, replace failing equipment, and modify infrastructure to comply with State mandates); Training (adding a national planning conference back into the budget for the Planning program that was not needed in 2025 due to the conference being in Colorado); and Capital Equipment (addition of a new line item for unplanned repairs to critical capital equipment due to failure). Approximately \$325,000 in 2026 Budget expenditures are directly attributable to one-time costs for projects contained in the Repairs and Maintenance budget (including: installation of two water-free gas fire suppression systems in the City Clerk file storage room and Police Department IT server room; replacement of the east vehicle and pedestrian gates at the Maintenance facility; adding secured electronic access control to the Maintenance building back bays; and improvements to the studio area and basement kitchen in the Curtis Center for the Arts.)

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 2,541,941	\$ 2,797,764	\$ 2,904,580	3.82%
Purchased Services	1,604,511	1,073,498	1,184,313	10.32%
Supplies/Non-Capital Equipment	278,636	284,980	291,430	2.26%
Capital Outlay	87,950	-	50,000	100.00%
Total Expenditures	\$ 4,513,038	\$ 4,156,242	\$ 4,430,323	6.59%
Expenditures by Program Area				
Administration	\$ 300,111	\$ 256,694	\$ 280,980	9.46%
Planning	731,044	834,191	847,991	1.65%
Building	642,110	666,779	701,903	5.27%
Neighborhood Services	766,741	931,233	954,695	2.52%
Facilities	2,073,032	1,467,345	1,644,754	12.09%
Total Expenditures	\$ 4,513,038	\$ 4,156,242	\$ 4,430,323	6.59%



Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 1,920,151	\$ 2,103,760	\$ 2,201,094	4.63%
Longevity Service Award	8,550	9,090	7,700	-15.29%
Overtime Wages	13,229	13,700	13,500	-1.46%
Clothing Allowance	1,500	1,500	1,500	0.00%
Communication Allowance	2,240	2,520	3,360	33.33%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	117,770	128,816	133,889	3.94%
Medicare	27,543	30,390	31,834	4.75%
Workers Compensation	9,291	9,509	10,193	7.19%
401a Retirement Contributions	94,255	105,189	110,055	4.63%
401k Retirement Contributions	55,366	63,114	66,031	4.62%
Medical Insurance	263,229	301,015	294,843	-2.05%
Dental Insurance	9,213	9,936	11,407	14.80%
Insurance Waivers	5,365	5,800	5,300	-8.62%
Life/AD&D Insurance	6,403	5,707	5,969	4.59%
Disability Insurance	4,236	4,118	4,305	4.54%
Total Personnel	2,541,941	2,797,764	2,904,580	3.82%
Purchased Services				
Professional Services	297,849	311,100	314,550	1.11%
General Services	145,805	204,000	219,000	7.35%
Catering/Dining Services	9,284	8,420	7,700	-8.55%
Repair/Maintenance Services	1,100,853	485,515	571,100	17.63%
Disposal/Recycling Services	486	5,000	5,000	0.00%
Postage/Shipping Services	12	-	-	0.00%
Printing/Publication Services	2,359	2,000	2,400	20.00%
Training/Education	42,689	47,925	55,450	15.70%
Dues/Memberships	4,210	9,538	9,113	-4.46%
Mileage/Travel	964	-	-	0.00%
Total Purchased Services	1,604,511	1,073,498	1,184,313	10.32%
Supplies/Non-Capital Equipment				
Office Supplies	986	2,000	2,500	25.00%
Operating Supplies	75,138	61,900	64,900	4.85%
Non-Capital Equipment	25,952	30,000	27,000	-10.00%
Uniforms/Safety Equipment	8,029	12,580	13,530	7.55%
Gas/Electricity	148,300	140,000	148,000	5.71%
Water/Sewer	20,231	38,500	35,500	-7.79%
Total Supplies/Non-Capital Equipment	278,636	284,980	291,430	2.26%
Capital Outlay				
Capital Equipment	87,950	-	50,000	100.00%
Total Capital Outlay	87,950	-	50,000	100.00%
Total Expenditures	\$ 4,513,038	\$ 4,156,242	\$ 4,430,323	6.59%

Statement of Purpose

The purpose of the Police Department is to ensure a safe and secure community.

Description

The Police Department is comprised of four programs, including Administration, Patrol Operations, Technical Support Services, and Special/Support Operations.

The purpose of the Administration Program is to strategically lead the department in addressing public safety concerns by utilizing technology, equipment, and resources to achieve high-quality safety outcomes.

The purpose of the Patrol Operations Program is to provide uniformed patrol and code enforcement services that primarily respond to calls for police services.

The Technical Support Services Program is responsible for the 9-1-1 Communications Center, Records Management, and Crime Analysis in dispatching calls for service and managing police records.

The Special and Support Operations Programs include School Safety, Court Security, Traffic Safety, Investigations, Recruitment and Training/Development, Forensics and Evidence, and Emergency Management. The programs are responsible for partnering to create safe environments in our schools, during court sessions, on our roadways, solving criminal cases, crime scene and evidence processing, evidence management, recruitment and retention, development, and training of all personnel, as well as being prepared to respond to identified crises and resolve immediate public safety concerns.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



Address crime and traffic-related concerns through assigned direct resource patrols coupled with the utilization of technology.



Work with co-responders to address mental health concerns identified in the community.



Identify homeless encampments and abandoned shopping carts and work with other departments and stakeholders to clean up associated areas.



Host the Annual Night Out Public Safety and Citizens Academy events, as well as attend hotel/motel managers' meetings to build community relations and problem-solve to address identified issues.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
911 Center: Average response time to priority one calls. (Time of call received to officer arrival)	3:49	< 4:00	< 4:00
Number of deaths resulting from crime.	1	1	0
Number of crimes against property.	1,424	964	1,000
Number of crimes against persons.	242	197	200
Number of injury traffic accidents.	14	32	23
Number of non-injury traffic accidents.	1,157	931	1,000
Number of fatal traffic accidents.	1	0	0

Personnel Summary

The Police Department currently operates with 96.38 Full-Time Equivalent (FTE) employees and is not requesting any modifications to its staffing levels or position assignments at this time. The Department's current staffing complement remains well-suited to maintain effective law enforcement operations, support community policing efforts, and ensure the safety and security of the community.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Police				
Chief of Police	1.00	1.00	1.00	-
Deputy Chief of Police	1.00	1.00	1.00	-
Assistant to Chief of Police	1.00	1.00	1.00	-
Police Commander	4.00	4.00	4.00	-
Police Communications & Records Manager	1.00	1.00	1.00	-
Police Sergeant	9.00	9.00	9.00	-
9-1-1 Center Supervisor	2.00	2.00	2.00	-
Records Supervisor	1.00	1.00	1.00	-
Police Corporal	8.00	8.00	8.00	-
Police Detective	8.00	8.00	8.00	-
Police Officer	37.00	37.00	37.00	-
9-1-1 Technician	12.00	12.00	12.00	-
Police Recruitment/Training Coordinator	1.00	1.00	1.00	-
Code Enforcement Officer	2.00	2.00	2.00	-
Senior Criminalist	1.00	1.00	1.00	-
Criminalist	1.00	1.00	1.00	-
Police Digital Media Technician	2.00	2.00	2.00	-
Records Technician	2.00	2.00	2.00	-
Court Marshal	0.75	1.00	1.00	-
Municipal Security Officer	0.75	0.75	0.75	-
Evidence Technician	0.63	0.63	0.63	-
Total Police	96.13	96.38	96.38	-

Financial Summary

The Police Department's overall total expenditure increased by 1.98%. The primary reason for the budget increase is due to compensation and benefits to support market and or merit adjustments. Notable changes to operating costs include a reduction in one-time equipment purchases (-\$209,112), overtime costs (-\$37,450), and Cherry Creek School safe monitoring fees (-\$6,990). Additionally, there are one-time purchases in 2026 for the drone program software/care plan, as well as duty service weapons and ballistic armored chest plates, which are scheduled for replacement (+\$163,747). There were changes to professional service agreements for emergency service plans with satellite phones (+\$13,102), All Health Co-Responder Program (+\$243,852) (-\$81,000 offsetting revenues), Gun Smith Services (+5,000), Drone First Responder Pilot Program (+\$101,248), upgrades to the Photo Red Light and Automated License Plate Reader programs (+\$154,448), and the overall costs associated with the background checks and screening processes utilized when hiring possible new employees (+\$15,000).

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 13,829,248	\$ 14,608,758	\$ 14,977,648	2.53%
Purchased Services	616,648	983,172	790,267	-19.62%
Supplies/Non-Capital Equipment	437,789	553,555	530,955	-4.08%
Capital Outlay	433,562	112,032	112,032	0.00%
Debt Service	771,415	867,780	1,054,176	21.48%
Total Expenditures	\$ 16,088,662	\$ 17,125,297	\$ 17,465,078	1.98%
Expenditures by Program Area				
Administration	\$ 1,733,762	\$ 1,761,511	\$ 1,714,480	-2.67%
Technical Support Services	2,012,595	2,351,239	2,552,071	8.54%
Patrol Operations	7,119,210	7,735,983	7,793,172	0.74%
Special Operations	5,223,095	5,276,564	5,405,355	2.44%
Total Expenditures	\$ 16,088,662	\$ 17,125,297	\$ 17,465,078	1.98%

Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 9,653,030	\$ 10,170,361	\$ 10,283,067	1.11%
Longevity Service Award	56,955	62,039	62,805	1.23%
Rate/Shift Differential	163,848	159,000	159,000	0.00%
Extra Duty Assignment	532,690	525,000	525,000	0.00%
Overtime Wages	300,177	358,450	321,000	-10.45%
Clothing Allowance	13,000	13,000	12,000	-7.69%
Cleaning Allowance	35,422	37,350	37,350	0.00%
Social Security	140,484	183,915	184,364	0.24%
Medicare	149,891	161,943	162,334	0.24%
Workers Compensation	137,441	139,826	136,350	-2.49%
FPPA Death & Disability	223,090	222,534	257,099	15.53%
401a Retirement Contributions	1,140,748	1,216,227	1,225,878	0.79%
401k Retirement Contributions	53,463	69,212	71,252	2.95%
Medical Insurance	1,112,188	1,179,235	1,423,959	20.75%
Dental Insurance	41,436	42,344	50,687	19.70%
Insurance Waivers	20,366	20,840	18,025	-13.51%
Life/AD&D Insurance	33,637	27,586	27,587	0.00%
Disability Insurance	21,382	19,896	19,891	-0.03%
Total Personnel	13,829,248	14,608,758	14,977,648	2.53%
Purchased Services				
Professional Services	281,558	618,712	421,996	-31.79%
General Services	72,204	80,515	86,610	7.57%
Catering/Dining Services	21,168	25,193	25,193	0.00%
Emergency Housing/Meals	1,603	2,250	2,250	0.00%
Repair/Maintenance Services	60,221	42,971	39,561	-7.94%
Telecommunication Services	384	384	720	87.50%
Postage/Shipping Services	434	800	800	0.00%
Printing/Publication Services	443	1,386	1,386	0.00%
Training/Education	145,082	176,135	175,940	-0.11%
Dues/Memberships	29,082	34,526	35,511	2.85%
Mileage/Travel	2,922	300	300	0.00%
Rentals/Leases	1,547	-	-	0.00%
Total Purchased Services	616,648	983,172	790,267	-19.62%
Supplies/Non-Capital Equipment				
Office Supplies	7,030	11,041	11,041	0.00%
Operating Supplies	52,169	53,317	53,082	-0.44%
Non-Capital Equipment	300,237	385,807	360,542	-6.55%
Uniforms/Safety Equipment	78,353	103,390	106,290	2.80%
Total Supplies/Non-Capital Equipment	437,789	553,555	530,955	-4.08%
Capital Outlay				
Capital Equipment	192,992	112,032	112,032	0.00%
Capital Outlay - SBITA	240,570	-	-	0.00%
Total Capital Outlay	433,562	112,032	112,032	0.00%
Debt Service				
Principal Payments	698,787	811,029	998,725	23.14%
Interest Expense	72,628	56,751	55,451	-2.29%
Total Debt Service	771,415	867,780	1,054,176	21.48%
Total Expenditures	\$ 16,088,662	\$ 17,125,297	\$ 17,465,078	1.98%

Statement of Purpose

The Department of Parks, Trails, and Recreation assures the provision of personal enjoyment and personal development through high-quality parks, trails, open spaces, recreation, and cultural arts programs, and community events for Greenwood Village.

Description

The Department consists of the Administration program, the Recreation program, the Cultural Arts program, the Parks Projects and Streetscape Management program, and the Parks and Trails Maintenance programs.

The Administration Program assures the provision of high-quality recreation programs, cultural art activities, community events and parks, trails and open space experiences through the development and achievement of annual department outcomes and collaborative planning and coordination of land acquisition and capital improvement projects. Additionally, the Administration Program supports the Parks, Trails, and Recreation Commission's efforts to make sound recommendations to City Council on parks, trails and open space issues, processes recreation reimbursements, and issues all pavilion reservations.

The Recreation Program provides recreational opportunities through preschool, youth, teen, adult, and senior recreation programming; community special events; and assignment of athletic playing fields to local youth sports agencies.

The Cultural Arts Program provides programming and operation of the Curtis Center for the Arts. Cultural arts activities offered throughout the year include adult and youth art programming; art exhibits and receptions; lectures; and performing/community art events. Additionally, the Cultural Arts Program supports the Greenwood Village Arts and Humanities Council with fundraising events and programs for the benefit of public art and community art education.

The Parks Projects and Streetscape Management Program is responsible for the overall quality of parks, open spaces, and trail facilities. Staff ensure that projects are well coordinated, include public input from residents and appropriate stakeholders, and are designed and constructed to meet Village standards. Additionally, the oversight of the streetscapes and floral contracts is managed through this program.

The Parks and Trails Maintenance Program is responsible for maintaining aesthetic, clean, safe, and usable recreational areas and snow and ice control for parks and trails. Developed Parks program includes two turf crews and the irrigation crew for maintenance of developed parks. Park Amenities and Special Projects program includes one crew responsible for the maintenance of park amenities and the construction of in-house projects. Open Space and Urban Forestry program includes one crew responsible for the maintenance of all trees and horticulture, as well as weed and pest control. Small Engine Equipment program includes the budget necessary for the procurement and maintenance of small engine equipment. The final program is Parks and Trails Snow Removal, which covers costs specifically for the removal of snow from the trails and sidewalks.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



Construction of a plumbed restroom in Carson Park, eliminating two portable restrooms.



Renovate and revitalize streetscapes and park landscaping.



Construction of new pickleball courts at the RTD Arapahoe Station.



Construction of pump track at Village Greens Park.



Improve trees on the High Line Canal through the installation of an irrigation system.



Improve irrigation efficiencies through smart infrastructure management.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
Administrative			
Percentage of department objectives achieved.	100	100	100
Amount of parks, trails, and recreation grant funding awarded.	\$448,500	\$510,000	\$900,000
Recreation			
Participants in youth recreational events.	1,930	2,100	2,150
Number of youths on recreational waiting lists.	74	125	80
Percent of respondents rating the personal enjoyment received from youth programs as Good or Excellent, as measured by the department survey.	93	95	95
Participants in adult recreational sessions.	562	400	500
Number of adults on recreational waiting lists.	20	0	0
Percent of respondents rating the personal enjoyment received from adult recreational sessions as Good or Excellent, as measured by the department survey.	88	95	95
Participants in senior sessions.	630	700	725
Attendance at community events.	6,267	7,000	7,250
Percent of respondents rating the personal enjoyment received from community events as Good or Excellent, as measured by the department survey.	96	95	95
Cultural Arts			
Participants in youth art class/activity sessions.	666	280*	600
Number of youths on the art waiting list.	98	12	10
Percent of respondents rating the personal enjoyment received from youth art programs as Excellent or Good, as measured by department survey.	96	92	95
Participants in adult art class/activity sessions.	787	800	850
Number of adults on the art waiting list.	40	9	8
Percent of respondents rating the personal enjoyment received from adult art classes as Excellent or Good, as measured by department survey.	89	95	95
Visitors to art exhibits, including opening receptions at the Curtis Center.	29,175	29,500	30,000
Attendance at community events.	8,270	11,499	12,000
Amount of cultural arts grants awarded.	\$70,000	\$56,320	\$62,696

*Lower enrollment due to classroom closure during patio renovation.



Personnel Summary

The Parks, Trails, & Recreation Department currently operates with 51.73 Full-Time Equivalent (FTE) positions and is not recommending any staffing changes for the upcoming year. The existing staffing configuration continues to support the department's ability to operate efficiently while delivering high-quality recreational and cultural programming, park maintenance, and trail services to the community.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Parks, Trails & Recreation				
Director of Parks, Trails & Recreation	1.00	1.00	1.00	-
Parks, Recreation, & Events Manager	1.00	1.00	1.00	-
Cultural Arts Manager	1.00	1.00	1.00	-
Senior Project Manager - Engineer	1.00	1.00	1.00	-
Recreation Supervisor	1.00	1.00	1.00	-
Parks Supervisor	5.00	5.00	5.00	-
Project Manager (I, II) - Landscape Architect	1.00	1.00	1.00	-
Recreation Coordinator	1.00	1.00	1.00	-
Assistant Cultural Arts Coordinator	1.00	1.00	1.00	-
Parks Inspector	2.00	2.00	2.00	-
Administrative Assistant	2.50	2.50	2.50	-
Arborist	3.00	3.00	3.00	-
Irrigation Technician	1.00	1.00	1.00	-
Maintenance Mechanic	2.00	2.00	2.00	-
Parks Maintenance Tech (I, II, & III)	21.00	21.00	21.00	-
Graphics/Prop Design Technician	1.00	1.00	1.00	-
Seasonal & Temporary Positions	6.23	6.23	6.23	-
Total Parks, Trails & Recreation	51.73	51.73	51.73	-

Financial Summary

The Parks, Trails and Recreation Department's budget increased by 7.5% overall. The increase is largely attributed to a couple of one-time purchases, as well as the anticipated increase in annual routine expenses throughout the department. Notably, the largest individual increases are in water costs and contracted floral and streetscape maintenance.

The lightning detection system located in the programmed parks was installed in 2007 and has become obsolete. Replacing the system is shown as a one-time replacement for non-capital equipment in the amount of \$72,000 and an ongoing annual cost of service or lease expense of \$14,750 in the administration budget. Upon determining the appropriate new system through a request for proposals at the beginning of 2026, the two accounts will be adjusted accordingly in future years.

The Cultural Arts program has a one-time budgeted expense related to the proposed public art at Carson Park in the amount of \$80,000 coming out of the Arts and Humanities Council allocated funds.

The Parks Projects and Streetscapes program's general services budget is up by \$33,863 or 4% for the anticipated increase in the contract for annual floral and streetscape maintenance city-wide.

The significant increase in the Developed Parks program is attributed to the water budget in the amount of \$56,250. This amount reflects an anticipated 5% increase from purveyors and an increase of \$30,000 to account for the addition of Caley Gardens and the Orchard Road streetscape between Colorado Boulevard and Holly Street.

The Open Space & Urban Forestry program saw a decrease from the removal of the Emerald Ash Borer treatment for \$62,000, however this was offset and surpassed by the addition of truck watering services for the new trees on the High Line Canal in the amount of \$85,000. This watering was previously included in the tree planting project within the capital improvement program. A reduction in this amount would be recognized upon installation of new irrigation infrastructure.

While non-capital equipment is down for the Small Engine program, due in part to the previous purchase of electrical equipment, the capital equipment budget is up to replace a large area mower that was purchased in 2006.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 4,743,297	\$ 5,157,136	\$ 5,506,349	6.77%
Purchased Services	2,246,655	2,458,182	2,649,129	7.77%
Supplies/Non-Capital Equipment	1,381,529	1,260,135	1,374,810	9.10%
Capital Outlay	248,876	150,300	206,500	37.39%
Miscellaneous Expenditures	452,516	501,800	504,150	0.47%
Total Expenditures	\$ 9,072,873	\$ 9,527,553	\$ 10,240,938	7.49%
Expenditures by Program Area				
Administration	\$ 928,517	\$ 1,040,729	\$ 1,129,670	8.55%
Recreation	942,777	1,047,245	1,049,717	0.24%
Cultural Arts	561,638	654,209	786,934	20.29%
Parks Projects and Streetscape Mgmt.	1,580,645	1,457,922	1,516,004	3.98%
Developed Parks	3,018,987	2,949,997	3,230,562	9.51%
Park Amenities and Special Projects	765,618	813,186	848,129	4.30%
Open Space & Urban Forestry	914,764	1,133,955	1,215,337	7.18%
Small Engine Equipment	340,704	385,535	419,810	8.89%
Parks & Trails Snow	19,223	44,775	44,775	0.00%
Total Expenditures	\$ 9,072,873	\$ 9,527,553	\$ 10,240,938	7.49%



Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 3,159,909	\$ 3,425,916	\$ 3,671,993	7.18%
Seasonal/Temporary Wages	220,855	282,568	276,000	-2.32%
Longevity Service Award	23,379	26,400	26,599	4.72%
Rate/Shift Differential	8,554	13,000	13,000	0.00%
Overtime Wages	158,434	129,182	129,182	0.00%
Clothing Allowance	6,900	7,200	7,200	0.00%
Communication Allowance	5,850	5,220	5,880	12.64%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	212,853	233,121	247,395	6.12%
Medicare	50,152	55,136	58,469	6.05%
Workers Compensation	34,004	35,492	39,164	10.35%
401a Retirement Contributions	154,553	171,299	183,603	7.18%
401k Retirement Contributions	89,490	102,779	110,164	7.19%
Medical Insurance	573,293	627,920	690,699	10.00%
Dental Insurance	18,040	18,945	19,695	3.96%
Insurance Waivers	5,817	4,350	6,550	50.57%
Life/AD&D Insurance	10,647	9,305	9,972	7.17%
Disability Insurance	6,967	6,703	7,184	7.18%
Total Personnel	4,743,297	5,157,136	5,506,349	6.77%
Purchased Services				
Professional Services	31,844	38,000	116,500	206.58%
General Services	1,920,860	2,006,965	2,099,158	4.59%
Catering/Dining Services	24,758	26,500	21,150	-20.19%
Repair/Maintenance Services	158,179	212,650	232,730	9.44%
Disposal/Recycling Services	-	3,000	3,000	0.00%
Postage/Shipping Services	8,646	12,500	12,500	0.00%
Advertising/Notification Services	2,430	11,000	11,000	0.00%
Printing/Publication Services	16,262	28,460	30,960	8.78%
Training/Education	49,866	69,390	71,390	2.88%
Dues/Memberships	9,145	9,687	10,211	5.41%
Mileage/Travel	9	300	400	33.33%
Rentals/Leases	24,656	39,730	40,130	1.01%
Total Purchased Services	2,246,655	2,458,182	2,649,129	7.77%
Supplies/Non-Capital Equipment				
Office Supplies	1,661	3,500	3,500	0.00%
Operating Supplies	471,422	531,100	544,760	2.57%
Non-Capital Equipment	53,952	161,320	205,895	27.63%
Uniforms/Safety Equipment	42,406	49,215	49,405	0.39%
Gas/Electricity	85,856	90,000	90,000	0.00%
Water/Sewer	726,232	425,000	481,250	13.24%
Total Supplies/Non-Capital Equipment	1,381,529	1,260,135	1,374,810	9.10%
Capital Outlay				
Capital Equipment	248,876	150,300	206,500	37.39%
Total Capital Outlay	248,876	150,300	206,500	37.39%
Miscellaneous Expenditures				
Contributions/Donations	-	1,800	4,150	130.56%
Community Incentives	452,516	500,000	500,000	0.00%
Total Miscellaneous Expenditures	452,516	501,800	504,150	0.47%
Total Expenditures	\$ 9,072,873	\$ 9,527,553	\$ 10,240,938	7.49%

CITY OF
— GV —
GREENWOOD VILLAGE
COLORADO

Statement of Purpose

The Public Works Department assures safe, clean, functional, aesthetically pleasing, and environmentally well-maintained transportation system and drainage ways; and safe, appropriate, and reliable vehicles for organizational operations.

Description

The Public Works Department is comprised of four divisions: Administration, Engineering, Operations, and Fleet Management.

Administration is responsible for assuring the overall effectiveness of department programs. This is achieved through establishing and monitoring performance expectations, employee training and development, and identifying opportunities for improved service delivery. Additionally, Administration is the first point of contact for residents, businesses, and other departments and agencies. The division manages the administrative functions of the department, including invoice processing, Large Item Pick-Up scheduling, trash and recycling services, departmental communications, and right-of-way permit processing.

Engineering is responsible for the design, construction, and management of public infrastructure to assure safe, accessible, and aesthetically pleasing infrastructure throughout the City. This includes the protection of the natural environment through the management of water in public drainage ways, management of the City's transportation system and traffic signals, and management and coordination of non-City related construction in the public right-of-way through the administration of right-of-way permits.

Operations ensure residents and other members of the public travel on safe, accessible, and well-maintained roadways. The division provides maintenance operations, snow plowing, and street sweeping to 224 paved road lane miles and eight unpaved road lane miles. Operations also maintains City drainage ways, both man-made and natural, to achieve an aesthetically pleasing environment. Additionally, the division maintains over 4,000 traffic signs and all pavement markings throughout the Village.

Fleet Management assures that the 261 vehicles and pieces of equipment that are utilized daily by City staff are safe, appropriate, available, and reliable.

In addition to the operational activities of the primary service areas, the Public Works Department is also responsible for managing a portion of the capital projects identified in the City Capital Improvement Program. Managing capital projects entails determining project feasibility, developing project scope, facilitating public involvement, allocation of funding, preparing project proposals, managing the bid process, project scheduling, real-property acquisition, site preparation, design, and construction management, and assuring the completed projects meet intended outcomes.

Goals/Objectives/Focus

The quality-of-life outcomes established by the City Council serve as the cornerstone for developing the annual operating and capital improvement budget. These outcomes guide individual departments as they set goals and objectives that support the community's overall vision and direction.



Complete drainageway and noise wall projects to enhance the appearance of the community.



Continue to complete transportation improvement projects as identified to improve the accessibility and safety of the community.



Continue the fiber build to enhance broadband services for residents.

Outcome Measures

	2024 Actual	2025 Estimate	2026 Target
Percent of departmental objectives achieved.	100	100	100
Percent of signals in I-25 corridor area during peak periods operating at a delay of less than 56 seconds.	80	80	80
Roadway Average Network Pavement Condition Index (PCI).	82	82	80
Percent of time fleet vehicles are available for use.	95	95	95

Personnel Summary

The Public Works Department is staffed at 44.5 Full-Time Equivalent (FTE) positions, with no adjustments planned for the current fiscal year. This stable staffing level continues to support the department's ability to maintain essential infrastructure, deliver core services efficiently, and meet the community's ongoing operational needs without disruption.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Public Works				
Director of Public Works	1.00	1.00	1.00	-
Administrative Assistant	1.50	1.50	1.50	-
Engineering Manager	1.00	1.00	1.00	-
Project Manager (I, II & Senior)	5.00	6.00	6.00	-
Construction Contract Supervisor	1.00	-	-	-
Engineering Inspector	6.00	6.00	6.00	-
Right-of-Way Permit Coordinator	1.00	1.00	1.00	-
Senior Engineering Technician	1.00	1.00	1.00	-
Traffic Signal Technician	1.00	1.00	1.00	-
Utility Locator	1.00	1.00	1.00	-
Operations Manager	1.00	1.00	1.00	-
Public Works Supervisor	4.00	4.00	4.00	-
Streets Maintenance Tech (I, II & III)	13.00	13.00	13.00	-
Fleet Manager	1.00	1.00	1.00	-
Fleet Supervisor	1.00	1.00	1.00	-
Fleet Mechanic (I & II)	4.00	4.00	4.00	-
Parts Coordinator	1.00	1.00	1.00	-
Total Public Works	44.50	44.50	44.50	-

Financial Summary

The overall budget for 2026 remains relatively consistent with the prior year. Personnel costs are expected to increase based on the annual adjustments for compensation and benefits. Supplies and Services are expected to remain consistent with the prior year as well. Some highlights include an increase to the annual trash contract of 2.3% (\$21,033) based on CPI. A decrease in Snow and Ice Control is related to a one-time repainting of the conveyor system in 2025 (-\$8,587.62) and a reduction in expected material usage (-\$27,284) based on the 5-year historical average. In the Asphalt Paving Maintenance Program, a one-time purchase of a breaker attachment (+\$15,000) to replace the 15-year-old attachment. This will expedite operations as it will fit two pieces of existing equipment. The Fleet Program saw steady increases in supplies/parts (+\$61,800) and outsourced repairs not performed in-house (+\$57,000). Fuel costs remain relatively flat, and a budget correction to the 2025 anticipated increase in fuel costs reduces the 2026 budget (-\$46,400). Replacement equipment and vehicles follow the annual replacement schedule. The Transportation Program sees a slight increase in supplies and streetlight repairs (+\$30,000).

Two items were moved from the Capital Improvement Program to the operating budget as they were annual maintenance programs and not new capital projects. Traffic Signal re-wire (\$100,000) and Drainage System Maintenance (\$100,000) were moved to the Transportation and Drainage Management Programs, respectively. A corresponding removal of the programs can be seen in the Capital Improvement Program moving forward.

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Expenditures by Category				
Personnel	\$ 4,658,712	\$ 5,028,622	\$ 5,306,220	5.52%
Purchased Services	2,191,978	2,188,669	2,452,613	12.06%
Supplies/Non-Capital Equipment	1,453,914	1,560,620	1,608,178	3.05%
Capital Outlay	2,926,891	2,360,817	1,792,000	-24.09%
Debt Service	23,520	23,520	23,520	0.00%
Total Expenditures	\$ 11,255,015	\$ 11,162,248	\$ 11,182,531	0.18%
Expenditures by Program Area				
Administration	\$ 1,754,571	\$ 1,788,731	\$ 1,838,603	2.79%
Engineering	2,481,764	2,975,572	3,338,722	12.20%
Operations	2,449,926	2,530,261	2,601,706	2.82%
Fleet Management	4,568,754	3,867,684	3,403,500	-12.00%
Total Expenditures	\$ 11,255,015	\$ 11,162,248	\$ 11,182,531	0.18%

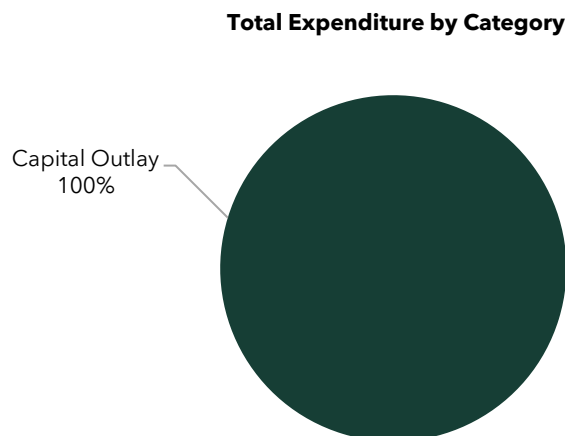
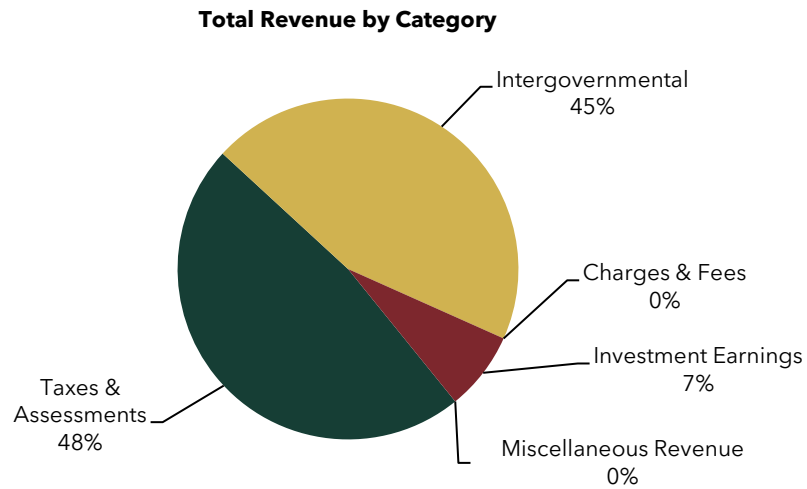
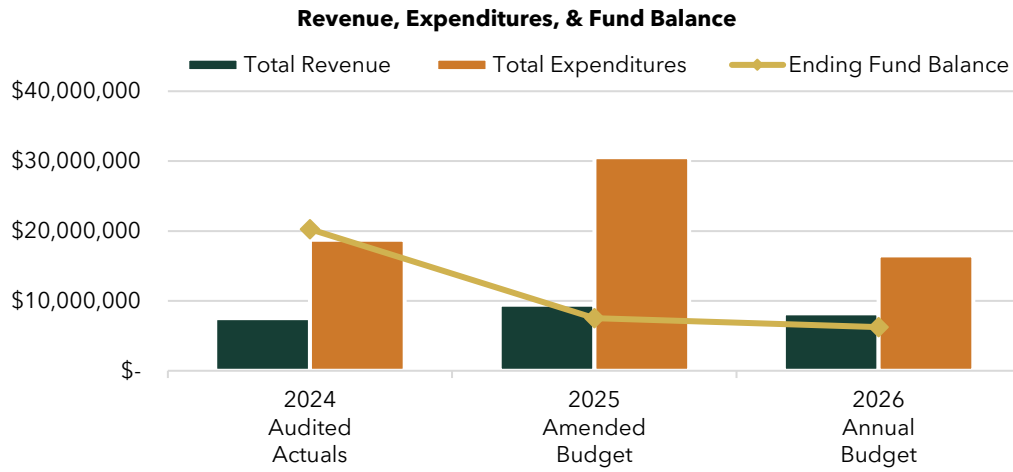
Expenditure Detail

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Personnel				
Regular Wages	\$ 3,476,763	\$ 3,742,925	\$ 3,971,624	6.11%
Longevity Service Award	25,345	27,410	25,955	-5.31%
Rate/Shift Differential	28,584	29,000	29,000	0.00%
Overtime Wages	62,484	57,900	47,900	-17.27%
Clothing Allowance	5,825	6,050	6,000	-0.83%
Communication Allowance	5,585	5,700	6,720	17.89%
Vehicle Allowance	3,600	3,600	3,600	0.00%
Social Security	216,235	233,866	247,445	5.81%
Medicare	51,022	55,550	58,787	5.83%
Workers Compensation	36,372	35,613	38,531	8.19%
401a Retirement Contributions	170,928	184,343	198,583	7.72%
401k Retirement Contributions	90,060	110,604	119,151	7.73%
Medical Insurance	441,233	494,235	502,063	1.58%
Dental Insurance	15,758	16,573	19,004	14.67%
Insurance Waivers	9,225	7,765	13,315	71.47%
Life/AD&D Insurance	11,913	10,163	10,774	6.01%
Disability Insurance	7,780	7,325	7,768	6.05%
Total Personnel	4,658,712	5,028,622	5,306,220	5.52%
Purchased Services				
Professional Services	129,524	214,500	199,000	-7.23%
General Services	41,836	187,025	184,475	-1.36%
Catering/Dining Services	3,469	2,500	2,500	0.00%
Emergency Housing/Meals	131	1,500	1,500	0.00%
Repair/Maintenance Services	982,536	709,825	971,506	36.87%
Disposal/Recycling Services	973,517	1,005,579	1,026,612	2.09%
Postage/Shipping Services	83	-	-	0.00%
Training/Education	47,075	52,050	50,200	-3.55%
Dues/Memberships	5,095	8,190	8,420	2.81%
Mileage/Travel	4,027	3,600	4,000	11.11%
Rentals/Leases	4,685	3,900	4,400	12.82%
Total Purchased Services	2,191,978	2,188,669	2,452,613	12.06%
Supplies/Non-Capital Equipment				
Office Supplies	165	500	500	0.00%
Operating Supplies	956,539	909,375	964,933	6.11%
Non-Capital Equipment	71,845	89,200	129,800	45.52%
Uniforms/Safety Equipment	23,840	33,050	30,850	-6.66%
Gas/Electricity	123,071	150,000	150,000	0.00%
Water/Sewer	1,399	1,895	1,895	0.00%
Fuel/Propane	277,055	376,600	330,200	-12.32%
Total Supplies/Non-Capital Equipment	1,453,914	1,560,620	1,608,178	3.05%
Capital Outlay				
Capital Equipment	2,926,891	2,360,817	1,792,000	-24.09%
Total Capital Outlay	2,926,891	2,360,817	1,792,000	-24.09%
Debt Service				
Principal Payments	22,603	23,195	23,195	0.00%
Interest Expense	917	325	325	0.00%
Total Debt Service	23,520	23,520	23,520	0.00%
Total Expenditures	\$ 11,255,015	\$ 11,162,248	\$ 11,182,531	0.18%



CAPITAL PROJECTS FUND FINANCIAL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Revenue				
Taxes & Assessments	\$ 4,172,744	\$ 3,946,948	\$ 3,918,000	-0.73%
Intergovernmental	2,601,246	4,622,879	3,685,000	-20.29%
Charges & Fees	-	15,737	-	-100.00%
Investment Earnings	754,695	550,000	615,000	11.82%
Miscellaneous Revenue	-	327,667	-	-100.00%
Total Revenue	7,528,685	9,463,231	8,218,000	-13.16%
Expenditures				
Purchased Services	162	200	1,900	850.00%
Capital Outlay	18,734,756	30,542,582	16,500,000	-45.98%
Total Expenditures	18,734,918	30,542,782	16,501,900	-45.97%
Excess/(Deficiency) of Revenues Over Expenditures	(11,206,233)	(21,079,551)	(8,283,900)	-60.70%
Other Financing Sources/(Uses)				
Transfers In/(Out)	12,666,762	8,352,180	6,994,409	-16.26%
Insurance Recovery	110,000	-	-	0.00%
Total Other Financing Sources/(Uses)	12,776,762	8,352,180	6,994,409	-16.26%
Net Change in Fund Balance	1,570,529	(12,727,371)	(1,289,491)	-89.87%
Cumulative Fund Balance				
Beginning Fund Balance	18,691,790	20,262,319	7,534,948	-62.81%
Ending Fund Balance	20,262,319	7,534,948	6,245,457	-17.11%
Less Restrictions, Commitments, & Assignments				
Open Space Tax Restriction	1,382,297	152,055	32,055	-78.92%
Lottery Proceeds Restriction	527,971	150,657	25,657	-82.97%
Stadium Tax Restriction	536,960	424,390	24,390	-94.25%
PW Impact Fee Restriction	361,697	345,960	345,960	0.00%
Capital Project Commitment	14,262,060	2,770,552	1,626,061	-41.31%
Open Space Acquisition Assignment	3,191,334	3,691,334	4,191,334	13.55%
Unassigned Fund Balance	\$ -	\$ -	\$ -	0.00%





CAPITAL PROJECTS FUND REVENUE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Taxes & Assessments				
Building Materials Use Tax	\$ 2,256,616	\$ 2,000,000	\$ 2,000,000	0.00%
Occupational Privilege Tax	1,871,061	1,850,000	1,850,000	0.00%
Special Assessment Principal	23,769	15,043	13,000	-13.58%
Special Assessment Interest	5,391	6,905	5,000	-27.59%
Audit & Compliance	15,907	75,000	50,000	-33.33%
Total Taxes & Assessments	4,172,744	3,946,948	3,918,000	-0.73%
Intergovernmental				
Open Space Tax	627,931	625,000	630,000	0.80%
Lottery Proceeds	179,092	200,000	175,000	-12.50%
Road & Bridge Tax	283,809	355,000	285,000	-19.72%
Motor Vehicle Registration	51,567	55,000	55,000	0.00%
Highway Users Tax	607,081	575,000	600,000	4.35%
Intergovernmental Agreements - Capital	465,305	924,324	650,000	-29.68%
Grant Proceeds - Capital	386,461	1,888,555	1,290,000	-31.69%
Total Intergovernmental	2,601,246	4,622,879	3,685,000	-20.29%
Charges & Fees				
Impact Fees	-	15,737	-	-100.00%
Total Charges & Fees	-	15,737	-	-100.00%
Investment Earnings				
Investment Earnings	768,637	550,000	615,000	11.82%
Increase/(Decrease) in Fair Value	(13,942)	-	-	0.00%
Total Investment Earnings	754,695	550,000	615,000	11.82%
Miscellaneous Revenue				
Contributions - Capital	-	327,667	-	-100.00%
Total Miscellaneous Revenue	-	327,667	-	-100.00%
Total Revenue	\$ 7,528,685	\$ 9,463,231	\$ 8,218,000	-13.16%



CAPITAL PROJECTS FUND EXPENDITURE DETAIL

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	% Change
Purchased Services				
General Services	162	200	1,900	850.00%
Total Purchased Services	162	200	1,900	850.00%
Capital Outlay				
Capital Improvement Projects	18,734,756	30,542,582	16,500,000	-45.98%
Total Capital Outlay	18,734,756	30,542,582	16,500,000	-45.98%
Total Expenditures	\$ 18,734,918	\$ 30,542,782	\$ 16,501,900	-45.97%

Introduction

The City of Greenwood Village's Capital Improvement Program (CIP) identifies and provides a summary of all planned capital projects and corresponding funding sources for the ensuing five-year period. The 2026 budget includes \$16.5 million in capital improvement projects. To be included in the CIP, a project must meet the following requirements:

- Total costs of the project are expected to meet or exceed \$100,000.
- The resulting project will have a useful life of more than one year.
- The project will result in the creation of a new asset or significantly extend the useful life, value, and/or operational capacity of an existing asset.

Capital improvement projects are funded through a variety of sources, including restricted, committed, and assigned revenues, debt financing, grant awards, proceeds from intergovernmental agreements, and surplus operating revenues. All available current and estimated future resources were considered when identifying planned capital improvements. The forecasted costs of each capital project meet, but do not exceed, the limitations of the identified funding sources.

The following pages provide a summary of the capital improvement plan, a listing of capital projects, and, lastly, individual project worksheets. The project worksheets describe the project and identify all costs associated with it, including any anticipated ongoing operating expenditures.



Operational & Maintenance Impacts

Costs related to a capital project that may impact current and/or future operating budgets include additional staff, maintenance, or contractor operations. The City assesses the expected operational impact of each capital improvement project. Such assessments are established via the following key and are included in the individual project details provided in this document.

Positive - The project will either generate some revenue to offset expenses or reduce continued operating costs.

Negligible - The impact on operating expenditures is considered immaterial. It will generate less than \$5,000 annually in increased operating expenditures. Ongoing operations and maintenance can be managed with existing resources.

Slight - The impact on operating expenditures will fall between \$5,001 and \$20,000 annually. Additional overtime, seasonal staff, purchased services, and/or equipment upgrades may be required to operate and maintain the capital assets once completed.

Moderate - The impact on operating expenditures will fall between \$20,001 and \$50,000 annually. An additional staff member and/or equipment may be required to operate and maintain the resulting capital assets.

High - The impact on operating expenditures will exceed \$50,000 annually. Additional staff, large pieces of equipment, and/or purchased services may be required to operate and maintain the resulting capital assets.



FIVE-YEAR CAPITAL PROJECT SUMMARY

	2026 Annual Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate
Streets & Transportation Projects					
Orchard/DTC/Yosemite Eastbound Turn Lane	\$ 100,000	\$ 1,407,700	\$ -	\$ -	\$ -
Dayton Street Traffic Calming	150,000	-	-	-	-
Orchard/Dayton Signal Replacement	300,000	-	-	-	-
DTC/Prentice Signal Replacement	550,000	-	-	-	-
Boston/Peakview Signal Replacement	300,000	-	-	-	-
Yosemite Bridge Rail and Fencing	150,000	1,200,000	-	-	-
Orchard at Greenwood Gulch Bridge Repairs	250,000	-	-	-	-
Orchard Road Trail Reconstruction	100,000	350,000	-	-	-
Pavement Rehabilitation Program	3,200,000	2,800,000	3,600,000	4,400,000	4,450,000
Trail Rehabilitation Program	305,000	315,000	325,000	335,000	345,000
Concrete Replacement Program	1,600,000	1,650,000	1,450,000	1,500,000	1,550,000
Pavement Preservation Program	1,200,000	1,100,000	1,050,000	890,000	910,000
Total Streets & Transportation Projects	8,205,000	8,822,700	6,425,000	7,125,000	7,255,000
Drainage Projects					
Brookside at Belleview Drainage	250,000	-	-	-	-
Greenwood Hills Drainage	400,000	-	-	-	-
Cattail Park Storm Drain Improvements	75,000	200,000	-	-	-
Total Drainage Projects	725,000	200,000	-	-	-



FIVE-YEAR CAPITAL PROJECT SUMMARY

	2026 Annual Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate
Recreation Projects					
High Line Canal Irrigation System	\$ 950,000	\$ -	\$ -	\$ -	\$ -
Carson Park Improvements	1,000,000	-	-	-	-
Arapahoe Station Pickleball	1,850,000	-	-	-	-
Westlands 2-12 Playground Equipment	600,000	-	-	-	-
Green Oaks Playground Equipment	-	-	250,000	-	-
Sundance Hills Playground Equipment	-	250,000	-	-	-
Hoffman Park Playground Equipment	-	-	-	350,000	-
Francis Williams Playground Equipment	-	-	-	-	350,000
Cherry Creek Village South Trail Irrigation	120,000	-	-	-	-
City Hall Back Patio Repaving	100,000	-	-	-	-
Clarkson St and Littleton Blvd	150,000	-	-	-	-
MPNP Pond 1 Spillway Repair	100,000	400,000	-	-	-
Orchard Hills Bridge Abutments	200,000	-	-	-	-
Sundance Hills Streetscape Improvements	100,000	-	-	-	-
Village Greens Entrance Booster Station	-	70,000	430,000	-	-
Total Recreation Projects	5,170,000	720,000	680,000	350,000	350,000
Miscellaneous Projects					
Fiber Backbone	1,000,000	-	-	-	-
ITS Network Upgrades	300,000	-	-	-	-
Noise Wall Rehabilitation Project	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000
Total Miscellaneous Projects	2,400,000	1,150,000	1,200,000	1,250,000	1,300,000
City-Wide Total	\$ 16,500,000	\$ 10,892,700	\$ 8,305,000	\$ 8,725,000	\$ 8,905,000

Project Name: Orchard Road & DTC Boulevard Eastbound Left Turn Lane

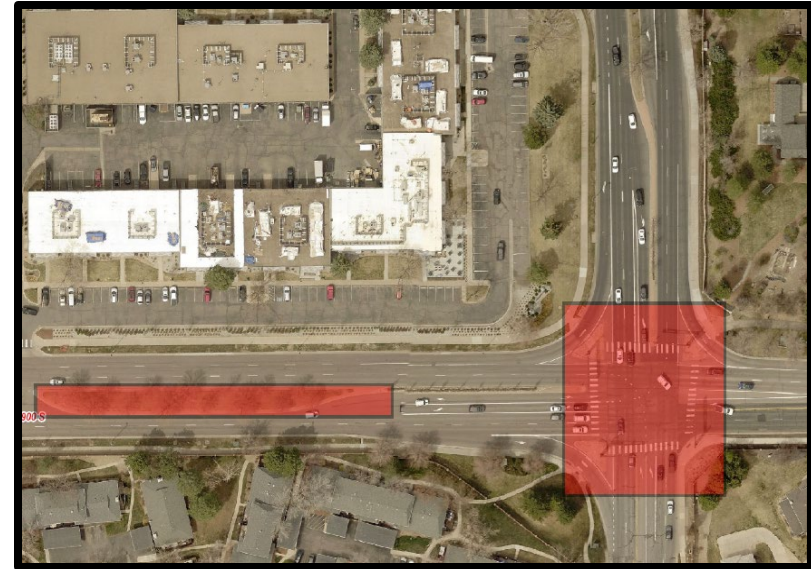
District: 2 & 3

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

Extend the existing eastbound left turn lanes at the intersection to prevent them from spilling back into the through travel lanes during the peak periods. Staff have also identified crash problems at the intersection, with the eastbound and northbound turning vehicles experiencing a high crash rate. Staff applied for and received a grant from CDOT to install new traffic signal heads to operate the left turn movements as protected only during peak periods. Additionally, the channelized right turn for eastbound to southbound will be redesigned to improve pedestrian and vehicular safety. Turn lane design complete. Design of the signal head modifications in 2026, with construction in 2027, to align with grant funding availability.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 78,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,103
Construction	-	100,000	1,407,700	-	-	-	1,507,700
Total Expenditures	78,103	100,000	1,407,700	-	-	-	1,585,803
Funding Sources							
City Resources	\$ 78,103	\$ 10,000	\$ 140,770	\$ -	\$ -	\$ -	\$ 228,873
Federal Grant	-	90,000	1,266,930	-	-	-	1,356,930
Total Funding	78,103	100,000	1,407,700	-	-	-	1,585,803

Project Name: Dayton Street Traffic Calming

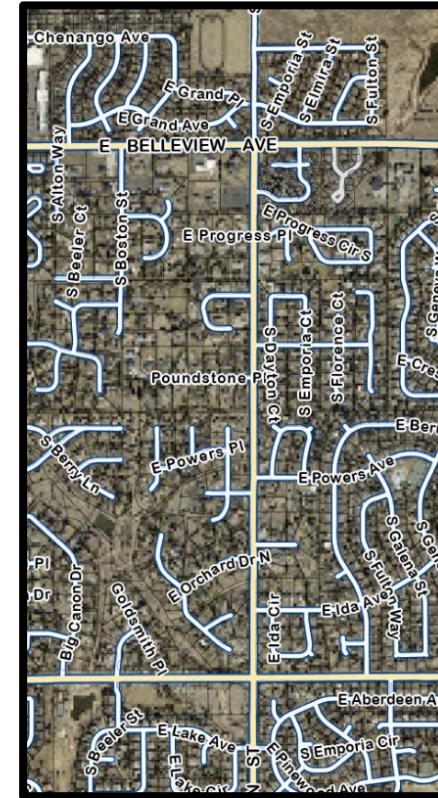
District: 3 & 4

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

Study options to reduce speeding along Dayton Street from Orchard Road to Chenango Avenue including public involvement. Construction funding is for potential raised crossings at two to three locations along the corridor.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Construction	-	150,000	-	-	-	-	150,000
Total Expenditures	50,000	150,000	-	-	-	-	200,000
Funding Sources							
City Resources	\$ 50,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Total Funding	50,000	150,000	-	-	-	-	200,000

Project Name: Orchard Road and Dayton Street Traffic Signal Replacement

District: 3

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

As part of the annual signal structural inspection program, extensive corrosion of the signal pole at the southwest corner of Dayton Street and Orchard Road has been identified. The project consists of replacement of the existing signal pole and minor ADA upgrades.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total Expenditures	-	300,000	-	-	-	-	300,000
Funding Sources							
City Resources	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total Funding	-	300,000	-	-	-	-	300,000

Project Name: DTC Boulevard and Prentice Traffic Signal Replacement

District: 3

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

As part of the annual signal structural inspection program, extensive corrosion of the signal pole at the northwest corner of DTC Blvd and Prentice Ave has been identified. The project consists of the replacement of the existing signal pole and minor ADA upgrades.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 550,000	\$ -	\$ -	\$ -	\$ -	\$ 550,000
Total Expenditures	-	550,000	-	-	-	-	550,000
Funding Sources							
City Resources	\$ -	\$ 550,000	\$ -	\$ -	\$ -	\$ -	\$ 550,000
Total Funding	-	550,000	-	-	-	-	550,000

Project Name: Boston Street and Peakview Avenue Traffic Signal Replacement

District: 3

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

As part of the annual signal structural inspection program, extensive corrosion of the signal pole at the northeast corner of Boston Street and Peakview Avenue has been identified. The project consists of the replacement of the existing signal pole and minor ADA upgrades.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total Expenditures	-	300,000	-	-	-	-	300,000
Funding Sources							
City Resources	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total Funding	-	300,000	-	-	-	-	300,000

Project Name: Yosemite Street Bridge Rail and Fencing

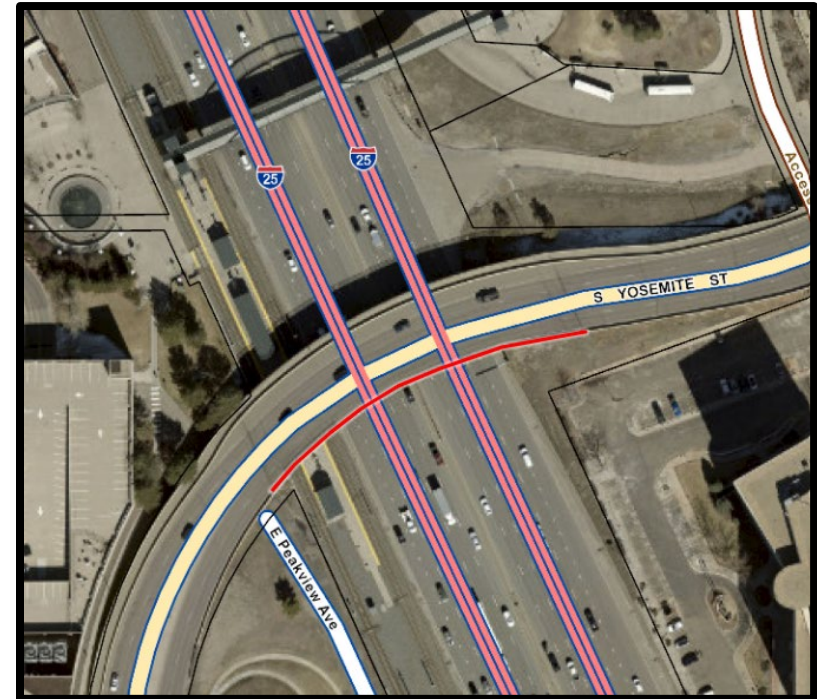
District: 2 & 3

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

The recent project for replacement of the barriers along Yosemite Street adjacent to the bridge over I-25 did not include replacement of the barriers over I-25. During construction, deterioration of the barriers over I-25 prevented the planned installation of pedestrian fencing along the south side. This project will consist of the replacement of the barrier rails on the south side of the structure and the installation of the pedestrian fence.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Construction	-	-	1,200,000	-	-	-	1,200,000
Total Expenditures	-	150,000	1,200,000	-	-	-	1,350,000
Funding Sources							
City Resources	\$ -	\$ 150,000	\$ 1,200,000	\$ -	\$ -	\$ -	\$ 1,350,000
Total Funding	-	150,000	1,200,000	-	-	-	1,350,000

Project Name: Orchard Road at Greenwood Gulch Bridge Repairs

District: 2

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

The waterproofing membrane on the bridge is failing, and the asphalt roadway surface is starting to delaminate. The project consists of the removal and replacement of the membrane and concrete patching of the structure to extend its service life.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Expenditures	-	250,000	-	-	-	-	250,000
Funding Sources							
City Resources	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Funding	-	250,000	-	-	-	-	250,000

Project Name: Orchard Road Trail Reconstruction

District: 2

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

Reconstruct the trail located on the north side of Orchard Road between Orchard Drive and Monaco Street. Reconstruction is necessary due to the condition of the trail. The project will include minor drainage improvements and grading to properly tie in to existing residential driveways.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 100,000	\$ 350,000	\$ -	\$ -	\$ -	\$ 450,000
Total Expenditures	-	100,000	350,000	-	-	-	450,000
Funding Sources							
City Resources	\$ -	\$ 100,000	\$ 350,000	\$ -	\$ -	\$ -	\$ 450,000
Total Funding	-	100,000	350,000	-	-	-	450,000

Project Name: Pavement Rehabilitation Program

District: Citywide

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

This project provides for the ongoing repair of asphalt streets throughout the Village in accordance with the recommendations of the Pavement Management System and established goals to provide the public with high-quality streets.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	N/A	\$ 3,200,000	\$ 2,800,000	\$ 3,600,000	\$ 4,400,000	\$ 4,450,000	\$ 18,450,000
Total Expenditures	-	3,200,000	2,800,000	3,600,000	4,400,000	4,450,000	18,450,000
Funding Sources							
City Resources	NA	\$ 3,200,000	\$ 2,800,000	\$ 3,600,000	\$ 4,400,000	\$ 4,450,000	\$ 18,450,000
Total Funding	N/A	3,200,000	2,800,000	3,600,000	4,400,000	4,450,000	18,450,000

Project Name: Trail Rehabilitation Program

District: Citywide

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

This program provides for the structural repairs, resurfacing, and rehabilitation of trails throughout the Village. The projects included in this program also typically include drainage improvements and regrading of areas adjacent to the trails



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	N/A	\$ 305,000	\$ 315,000	\$ 325,000	\$ 335,000	\$ 345,000	\$ 1,625,000
Total Expenditures	-	305,000	315,000	325,000	335,000	345,000	1,625,000
Funding Sources							
City Resources	N/A	\$ 305,000	\$ 315,000	\$ 325,000	\$ 335,000	\$ 345,000	\$ 1,625,000
Total Funding	N/A	305,000	315,000	325,000	335,000	345,000	1,625,000

Project Name: Concrete Rehabilitation Program

District: Citywide

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

This program provides for the rehabilitation of concrete facilities throughout the Village, including curb and gutter, cross pans, and on-street drainage structures. Also included in the program funding are concrete improvements to address ADA requirements and funding to respond to isolated concrete repair requests.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	N/A	\$ 1,600,000	\$ 1,650,000	\$ 1,450,000	\$ 1,500,000	\$ 1,550,000	\$ 7,750,000
Total Expenditures	-	1,600,000	1,650,000	1,450,000	1,500,000	1,550,000	7,750,000
Funding Sources							
City Resources	N/A	\$ 1,600,000	\$ 1,650,000	\$ 1,450,000	\$ 1,500,000	\$ 1,550,000	\$ 7,750,000
Total Funding	N/A	1,600,000	1,650,000	1,450,000	1,500,000	1,550,000	7,750,000

Project Name: Pavement Preservation Program

District: Citywide

Category: Streets

Operating/Maintenance Impact: Negligible

Overview

This project provides for the ongoing preservation of asphalt streets throughout the Village in accordance with recommendations of the Pavement Management System and established goals to provide the public with high-quality streets.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	N/A	\$ 1,200,000	\$ 1,100,000	\$ 1,050,000	\$ 890,000	\$ 910,000	\$ 5,150,000
Total Expenditures	-	1,200,000	1,100,000	1,050,000	890,000	910,000	5,150,000
Funding Sources							
City Resources	N/A	\$ 1,200,000	\$ 1,100,000	\$ 1,050,000	\$ 890,000	\$ 910,000	\$ 5,150,000
Total Funding	N/A	1,200,000	1,100,000	1,050,000	890,000	910,000	5,150,000

Project Name: Brookside at Belleview Drainage

District: 1

Category: Drainage

Operating/Maintenance Impact: Negligible

Overview

Residents have reported an icing issue in the eastbound acceleration/deceleration lanes on Belleview at Brookside Drive. To address the issue, the curb and gutter and roadway cross section can be regraded, or a storm drain system can be installed. The area is heavily shaded, and CDOT crews have and will continue to deposit snow in the turn lanes during snow events. Neither option is anticipated to completely solve the issue.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	75,000
Construction	-	250,000	-	-	-	-	250,000
Total Expenditures	75,000	250,000	-	-	-	-	325,000
Funding Sources							
City Resources	\$ 75,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	325,000
Total Funding	75,000	250,000	-	-	-	-	325,000

Project Name: Greenwood Hills Drainage Improvements

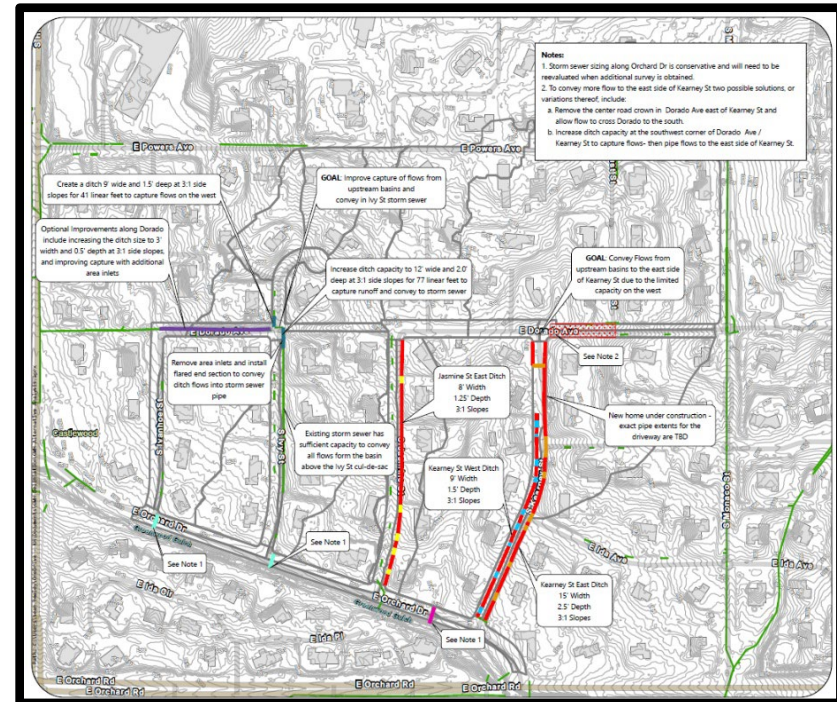
District: 2

Category: Drainage

Operating/Maintenance Impact: Negligible

Overview

Multiple storms and residential flooding led to an evaluation of the roadside swales in the southern portion of the Greenwood Hills subdivision. The evaluation determined that some of the roadside ditches did not have the capacity to meet the City's drainage requirements. This project consists of regrading of roadside ditches and selective storm drain improvements to re-establish the drainage capacity to meet City requirements. It should be noted that the City's criteria do not require that roadside ditches accommodate the major event, and localized flooding may still occur, as many homes are located below the adjacent roadway.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Construction	-	400,000	-	-	-	-	400,000
Total Expenditures	75,000	400,000	-	-	-	-	475,000
Funding Sources							
City Resources	\$ 75,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ 475,000
Total Funding	75,000	400,000	-	-	-	-	475,000

Project Name: Cattail Park Storm Drain Improvements

District: 2

Category: Drainage

Operating/Maintenance Impact: Negligible

Overview

This project aims to rehabilitate several existing culverts that outfall into Cattail Park, extending their service life, improving hydraulic performance, and reducing ongoing maintenance needs. It will also address the deterioration and erosion of the storm system outfalls.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ -	\$ 75,000	\$ 200,000	\$ -	\$ -	\$ -	\$ 275,000
Total Expenditures	-	75,000	200,000	-	-	-	275,000
Funding Sources							
City Resources	\$ -	\$ 75,000	\$ 200,000	\$ -	\$ -	\$ -	\$ 275,000
Total Funding	-	75,000	200,000	-	-	-	275,000

Project Name: High Line Canal Irrigation System

District: 1

Category: Recreation

Operating/Maintenance Impact: Slight

Overview

Design and construction of an irrigation system for the new trees along the length of the High Line Canal within Greenwood Village. The first phase includes the east half of the system from Bellevue Avenue to Orchard Road and is connected to the distribution system from the new groundwater well in Marjorie Perry Nature Preserve. The second phase would include the west half of the system from south of Long Road to Orchard Road west of University Boulevard and sourced from existing and new potable taps. Funding includes a \$300,000 Arapahoe County Open Space Grant and \$150,000 in partner funding from the High Line Canal Conservancy.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	100,000
Construction	800,000	950,000	-	-	-	-	1,750,000
Total Expenditures	900,000	950,000	-	-	-	-	1,850,000
Funding Sources							
City Resources	\$ 450,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	950,000
Open Space Tax	-	450,000	-	-	-	-	450,000
County Grant	300,000	-	-	-	-	-	300,000
Impact Fee/Other	150,000	-	-	-	-	-	150,000
Total Funding	900,000	950,000	-	-	-	-	1,850,000

Project Name: Carson Park Improvements

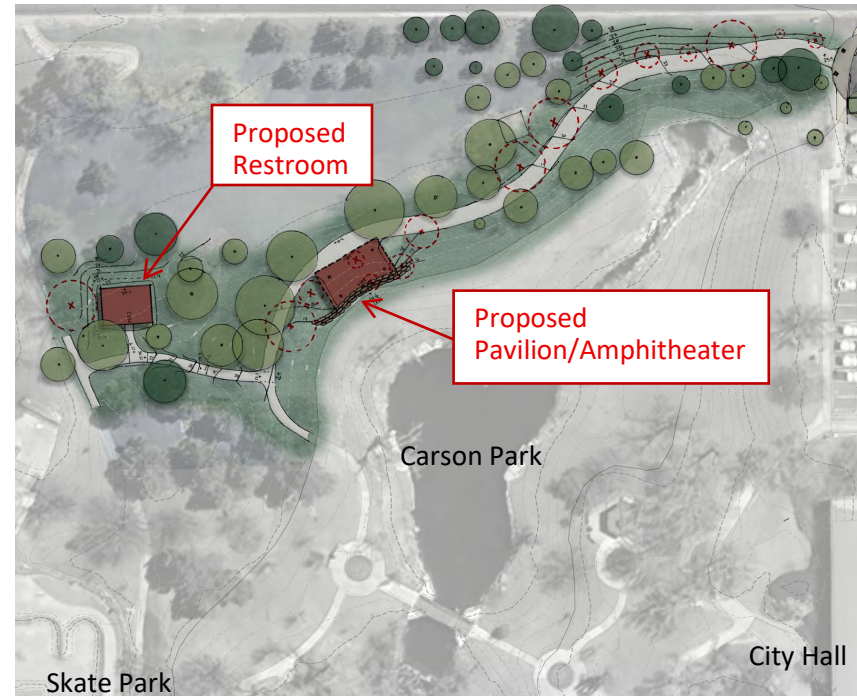
District: 2

Category: Recreation

Operating/Maintenance Impact: Slight

Overview

Improvements in Carson Park include plumbed and accessible restrooms, a pavilion/amphitheater, and improved access to both. Intends to use City funds for matching an Arapahoe County Open Space grant for construction of the restroom building in 2025 and Metro Football Stadium District (MFSD) refunds for matching an Arapahoe County Open Space grant for construction of the pavilion/amphitheater in 2026.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 298,500	\$ -	\$ -	\$ -	\$ -	\$ -	298,500
Construction	680,000	1,000,000	-	-	-	-	1,680,000
Total Expenditures	978,500	1,000,000	-	-	-	-	1,978,500
Funding Sources							
Open Space Tax	\$ 170,000	\$ -	\$ -	\$ -	\$ -	\$ -	170,000
County Grant	658,500	600,000	-	-	-	-	1,258,500
Impact Fee/Other	150,000	400,000	-	-	-	-	550,000
Total Funding	978,500	1,000,000	-	-	-	-	1,978,500

Project Name: Arapahoe Station Pickleball Facility

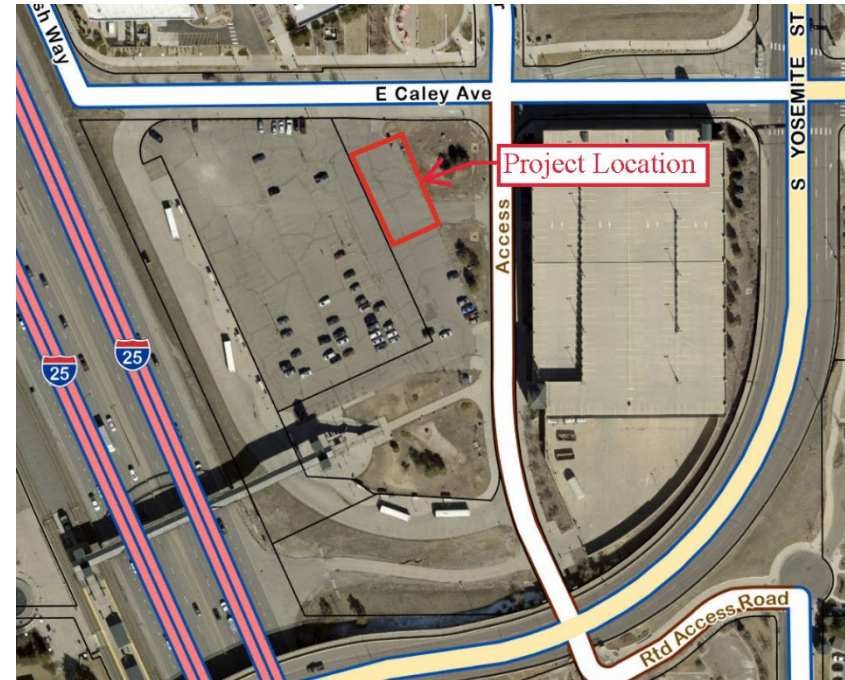
District: 3

Category: Recreation

Operating/Maintenance Impact: Slight

Overview

The RTD Arapahoe Station parking lot is due for future pavement reconstruction. Provided that the entire lot is not needed for parking, a portion of the space could be used to better benefit the community. This project includes the design and construction of a pickleball facility that includes four courts, shade, and landscaping. Intends to use City funds for matching an Arapahoe County Open Space grant and Southeast Improvement Metropolitan District (SIMD) funding for construction in 2026.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Construction	-	1,850,000	-	-	-	-	1,850,000
Total Expenditures	70,000	1,850,000	-	-	-	-	1,920,000
Funding Sources							
City Resources	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ 350,000
Open Space Tax	70,000	300,000	-	-	-	-	370,000
Local Agency IGA	-	600,000	-	-	-	-	600,000
County Grant	-	600,000	-	-	-	-	600,000
Total Funding	70,000	1,850,000	-	-	-	-	1,920,000

Project Name: Westlands 2-12 Playground Equipment

District: 2

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Replacement of the playground at Westlands Park for ages 2-12, as it was installed in 2000. This is the largest portion of the playground, located in the middle. This project also includes the replacement of some adjacent concrete and landscaping in need of rehabilitation.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Total Expenditures	-	600,000	-	-	-	-	600,000
Funding Sources							
City Resources	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Lottery Proceeds	-	300,000	-	-	-	-	300,000
Total Funding	-	600,000	-	-	-	-	600,000



Project Name: Green Oaks Playground Equipment

District: 1

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Replacement of the playground equipment at Green Oaks Park that was installed in 1997.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ 250,000
Total Expenditures	-	-	-	250,000	-	-	250,000
Funding Sources							
Open Space Tax	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ 250,000
Total Funding	-	-	-	250,000	-	-	250,000

Project Name: Sundance Hills Playground Equipment

District: 3

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Replacement of the playground equipment at Sundance Hills Park that was installed in 1995.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000
Total Expenditures	-	-	250,000	-	-	-	250,000
Funding Sources							
Open Space Tax	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000
Total Funding	-	-	250,000	-	-	-	250,000

Project Name: Hoffman Park Playground Equipment

District: 4

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Replacement of the playground equipment at Hoffman Park that was installed in 2008.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000
Total Expenditures	-	-	-	-	350,000	-	350,000
Funding Sources							
Open Space Tax	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000
Total Funding	-	-	-	-	350,000	-	350,000

Project Name: Francis Williams Playground Equipment

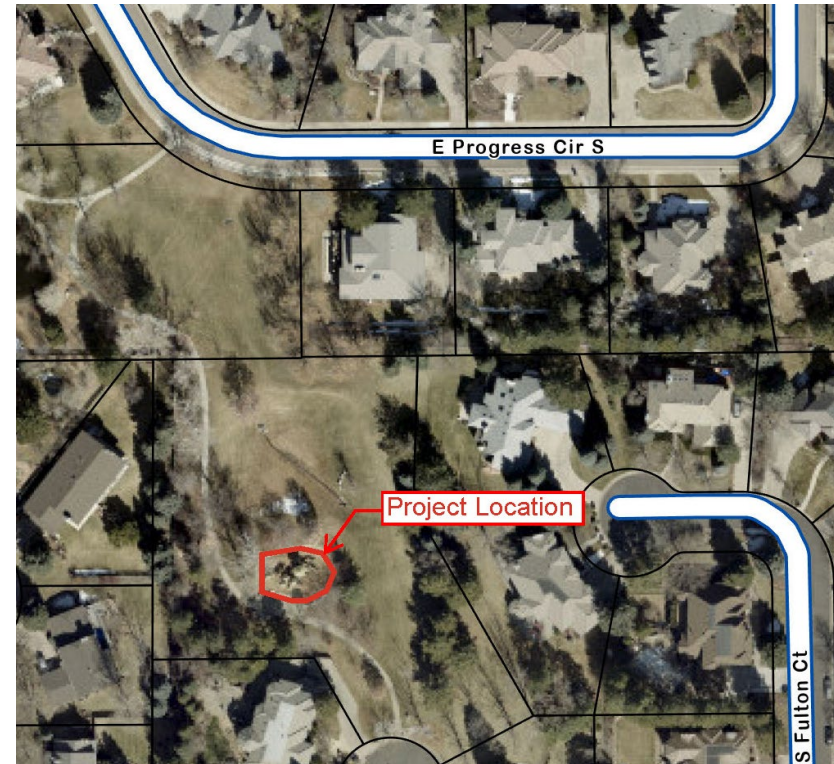
District: 4

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Replacement of the playground equipment at Francis Williams Park that was installed in 2002.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
Total Expenditures	-	-	-	-	-	350,000	350,000
Funding Sources							
Open Space Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
Total Funding	-	-	-	-	-	350,000	350,000

Project Name: Cherry Creek Village South Trail Irrigation

District: 4

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

The irrigation along the trail connecting Chenango Avenue and Bellevue Avenue on the west side of the Cherry Creek Village South subdivision needs to be upgraded to support trees along the corridor, as well as perennials along the adjacent noise wall to screen jacks that were used in rehabilitating the wall. The water tap is on Chenango Avenue, and the controller is on Bellevue Avenue. However, the pipe in between is beyond its useful age, and there is no communication along the corridor to operate valves. The proposed project would run new pipe and communication along the corridor, along with necessary valves, laterals, and drip emitters. A new controller is also necessary for proper operation.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Total Expenditures	-	120,000	-	-	-	-	120,000
Funding Sources							
City Resources	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Total Funding	-	120,000	-	-	-	-	120,000

Project Name: City Hall Back Patio Repaving

District: 2

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

The back patio leading to the north lower entrance to City Hall was surfaced with permeable pavers in 2008 to help address the icing problems experienced due to it being mostly shaded. This solution was viable for several years, however over time the required maintenance and safety concerns related to continuously deteriorating pavers warrants replacement with a traditional concrete surface. Fortunately, a drainage system was installed with the pavers that will continue to be utilized for improved functionality.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	100,000
Total Expenditures	-	100,000	-	-	-	-	100,000
Funding Sources							
City Resources	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	100,000
Total Funding	-	100,000	-	-	-	-	100,000

Project Name: Clarkson St. and Littleton Blvd. Improvements

District: 1

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

Project would improve the southeast corner of the Clarkson Boulevard and Littleton Avenue intersection to improve aesthetics, drainage and functionality as it relates to both vehicular and pedestrian traffic.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Expenditures	-	150,000	-	-	-	-	150,000
Funding Sources							
City Resources	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Funding	-	150,000	-	-	-	-	150,000

Project Name: Marjorie Perry Nature Preserve Pond 1 Spillway

District: 1

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

This project would reconstruct the failed grade control structure at the spillway of the furthest upstream pond in Marjorie Perry Nature Preserve (MPNP). Matching project funding provided by Mile High Flood District (MHFD).



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	100,000
Construction	-	-	400,000	-	-	-	400,000
Total Expenditures	-	100,000	400,000	-	-	-	500,000
Funding Sources							
City Resources	\$ -	\$ 50,000	\$ 200,000	\$ -	\$ -	\$ -	250,000
Local Agency IGA	-	50,000	200,000	-	-	-	250,000
Total Funding	-	100,000	400,000	-	-	-	500,000

Project Name: Orchard Hills Bridge Abatements

District: 3

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

It has been discovered that the abutments on two Orchard Hills Park pedestrian bridges have become undermined and deteriorated. This project would replace the concrete abutments on both sides of the bridges.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	20,000
Construction	-	180,000	-	-	-	-	180,000
Total Expenditures	-	200,000	-	-	-	-	200,000
Funding Sources							
City Resources	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	200,000
Total Funding	-	200,000	-	-	-	-	200,000

Project Name: Sundance Hills Streetscape Improvements

District: 3

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

The planting beds along the north side of Orchard Road and the east side of Dayton Street, bordering Sundance Hills, have fallen into decline, with many plantings overgrown, dead, or sparsely planted. An overall renovation of the landscaping is warranted, along with extensive mulching. This need is exacerbated by the noise wall rehabilitation and the required screening.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Total Expenditures	-	100,000	-	-	-	-	100,000
Funding Sources							
City Resources	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Total Funding	-	100,000	-	-	-	-	100,000

Project Name: Village Greens Booster Station

District: 4

Category: Recreation

Operating/Maintenance Impact: Negligible

Overview

The booster station at the entrance to Village Greens Park allows for the existing potable tap to be distributed to the athletic fields. Over time, the buildings and the equipment have deteriorated and need replacement. This project would replace the interior equipment and replace the two existing buildings with a single, more visually appealing building.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Planning & Design	\$ -	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ 70,000
Construction	-	-	-	430,000	-	-	430,000
Total Expenditures	-	-	70,000	430,000	-	-	500,000
Funding Sources							
City Resources	\$ -	\$ -	\$ 70,000	\$ 430,000	\$ -	\$ -	\$ 500,000
Total Funding	-	-	70,000	430,000	-	-	500,000



Project Name: Fiber Backbone

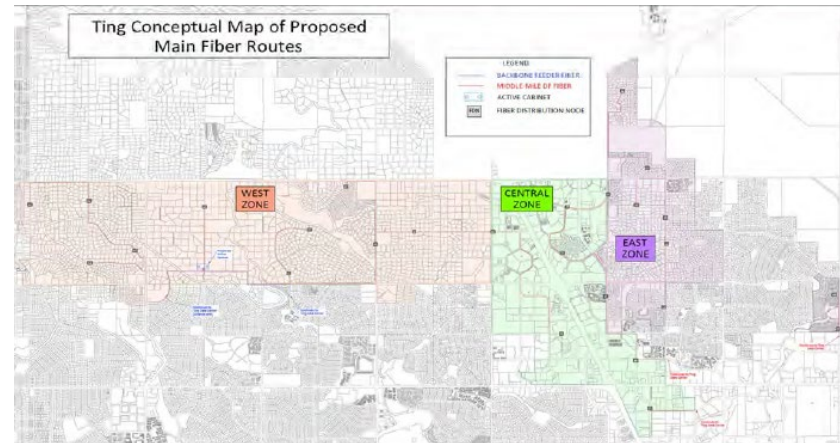
District: Citywide

Category: Miscellaneous

Operating/Maintenance Impact: Negligible

Overview

To provide access to high-speed broadband service, the City has an agreement to provide Fiber-to-the-Premise to all residential and commercial properties in Greenwood Village. As part of this agreement, Greenwood Village will have 24 strands of fiber dedicated to us as an extension of the existing fiber backbone. The funding shown below is the total maximum contribution if all construction milestones are met to provide service by the end of 2027. The City's contribution to the project may be less than \$5,000,000 if construction is not completed in a timely manner.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ 4,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Total Expenditures	4,000,000	1,000,000	-	-	-	-	5,000,000
Funding Sources							
City Resources	\$ 4,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Total Funding	4,000,000	1,000,000	-	-	-	-	5,000,000

Project Name: ITS Network Upgrades

District: Citywide

Category: Miscellaneous

Operating/Maintenance Impact: Negligible

Overview

This project will tie in the existing city fiber to the new backbone that the City has acquired through the FFTP agreement. This project will also replace the network switches in the traffic signal cabinets in 2026 to meet new standards and security features.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	\$ 100,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Total Expenditures	100,000	300,000	-	-	-	-	400,000
Funding Sources							
City Resources	\$ 100,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Total Funding	100,000	300,000	-	-	-	-	400,000

Project Name: Citywide Noise Wall Rehabilitation

District: Citywide

Category: Miscellaneous

Operating/Maintenance Impact: Negligible

Overview

As identified in 2019, city-owned noise walls throughout the City need various repairs. Based on a 2019 study and a 2024 reassessment, repairs are continuing. Staff have modified the repair strategy to facilitate faster program completion, as discussed with City Council in the spring of 2025.



Financial Summary

	Prior Funding	2026 Budget	2027 Estimate	2028 Estimate	2029 Estimate	2030 Estimate	Total Funding
Expenditures							
Construction	N/A	\$ 1,100,000	\$ 1,150,000	\$ 1,200,000	\$ 1,250,000	\$ 1,300,000	\$ 6,000,000
Total Expenditures	N/A	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	6,000,000
Funding Sources							
City Resources	N/A	\$ 1,100,000	\$ 1,150,000	\$ 1,200,000	\$ 1,250,000	\$ 1,300,000	\$ 6,000,000
Total Funding	N/A	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	6,000,000

Overview

Although the City legally appropriates its budget on an annual basis, the process includes discussions regarding multi-year financial planning based on the City's Comprehensive Plan, Transportation Plan, Master Regional Drainage Plan, individual Park Development Master Plans, and Capital Improvement Plan. Such plans assess the City of Greenwood Village's short and long-term infrastructure needs and strategic priorities. Where appropriate, the recommendations and initiatives provided in these plans have been incorporated into the planning and development of the annual budget and long-range financial forecasts.

The purpose of the long-range financial outlook is two-fold. First, it provides a forward-looking view of the operating and capital improvement budgets, allowing City officials and others to evaluate the long-term sustainability of the organization. Additionally, it provides a starting point for future decision-making regarding the budget by identifying the balance between potential spending needs and the projected revenue outlook, making it a crucial tool for financial planning.

The tables attached to this document are updated each year as the revenue and spending outlook becomes clearer. The City uses this information as part of a package of tools that:

- Identify preliminary spending priorities for future years;
- Incorporate necessary budget adjustments into the long-range financial projections;
- Ensure that both additions and reductions to the budget are sustainable;
- Maintain options to deal with unexpected contingencies; and
- Continue advance planning to anticipate factors affecting revenues and service needs.

Assumptions

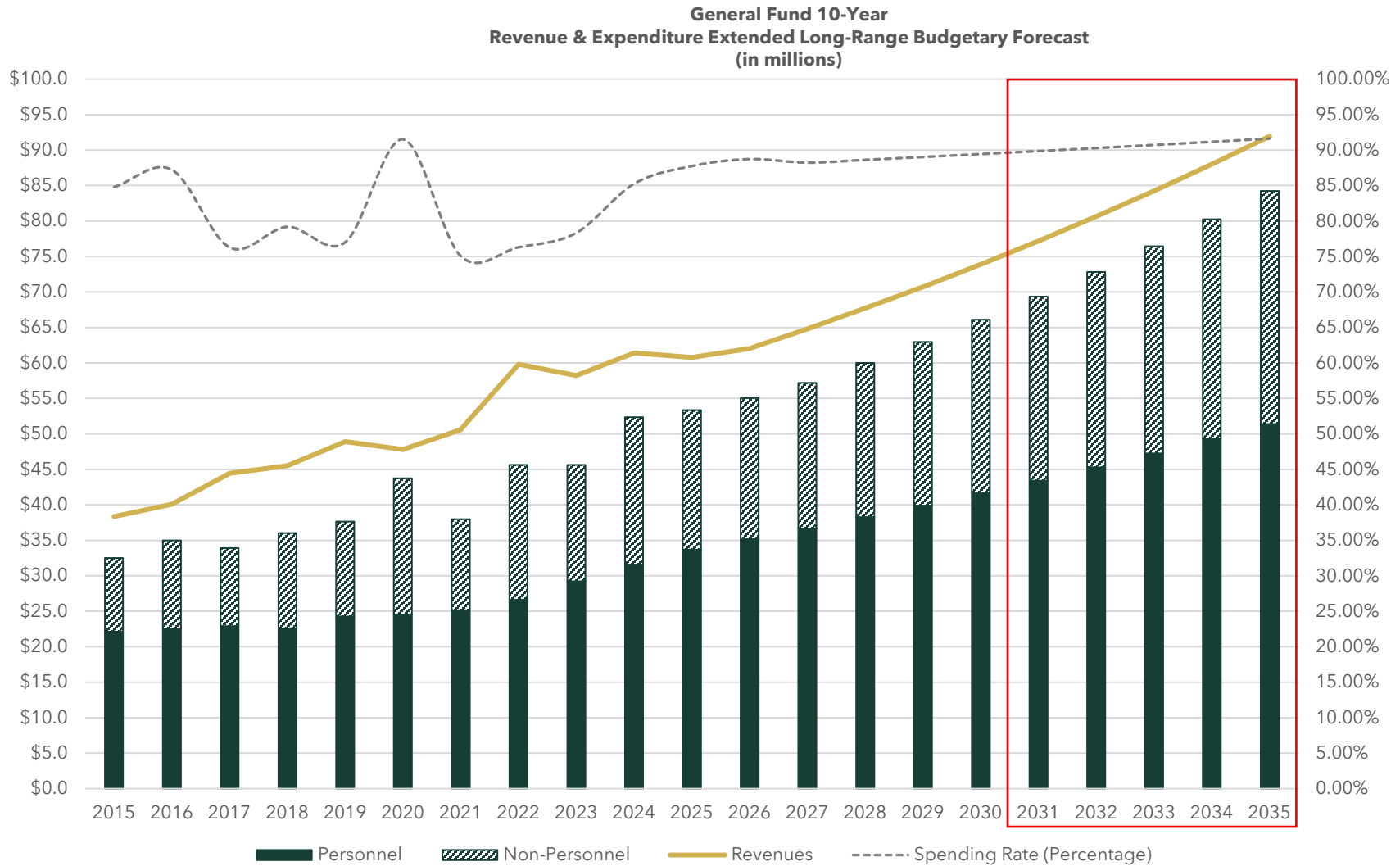
The long-range financial plans presented are based on numerous assumptions regarding revenues and expenditures for 2026 and subsequent years. These assumptions provide a reasonable starting point for estimating the City's long-term financial status, though actual results will inevitably vary. It should be noted that, consistent with the City's conservative budgeting philosophy, revenue estimates for 2026 and all subsequent years have been prepared cautiously, a practice that has historically resulted in actual collections surpassing projections. Similarly, the City employs a prudent approach to expenditure budgeting, which has consistently resulted in actual spending falling below the appropriated levels. These conservative practices together help safeguard the City's long-term financial stability.

The organization will continue to closely monitor financial trends and adjust as needed to maintain this stability. It is important to recognize that the assumptions and resulting projections will evolve over time. Even minor changes in key variables can significantly alter the long-term outlook. For example, a 1% change in annual revenue could result in a shift of approximately \$500,000 in that year and in subsequent years. All estimates presented in this document reflect the best information available at the time of development, with the understanding that revisions are both expected and necessary as conditions change.



GENERAL FUND LONG-RANGE FINANCIAL PLAN

	2025 Amended Budget	2026 Annual Budget	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
Revenue						
Taxes & Assessments	\$ 51,665,000	\$ 52,815,000	\$ 55,176,000	\$ 57,643,000	\$ 60,221,000	\$ 62,912,000
Intergovernmental	1,564,036	1,260,400	1,317,000	1,376,000	1,438,000	1,502,000
Licenses & Permits	1,394,000	1,402,000	1,465,000	1,531,000	1,599,000	1,670,000
Charges & Fees	3,155,080	3,175,000	3,317,000	3,464,000	3,619,000	3,781,000
Fines & Forfeitures	1,400,000	1,500,000	1,566,000	1,635,000	1,707,000	1,783,000
Investment Earnings	1,350,000	1,550,000	1,619,000	1,691,000	1,767,000	1,846,000
Miscellaneous Revenue	164,355	183,500	192,000	200,000	208,000	217,000
Total Revenue	60,692,471	61,885,900	64,652,000	67,540,000	70,559,000	73,711,000
Expenditures						
Personnel	33,701,748	35,175,383	36,691,000	38,269,000	39,915,000	41,631,000
Purchased Services	10,035,150	10,886,901	11,548,000	12,248,000	12,991,000	13,779,000
Supplies/Non-Capital Equipment	3,994,186	4,210,344	4,466,000	4,737,000	5,025,000	5,331,000
Capital Outlay	2,897,149	2,160,532	2,292,000	2,431,000	2,579,000	2,736,000
Debt Service	1,485,895	1,554,181	1,648,000	1,748,000	1,854,000	1,966,000
Miscellaneous Expenditures	1,226,800	1,054,150	534,000	566,000	600,000	636,000
Total Expenditures	53,340,928	55,041,491	57,179,000	59,999,000	62,964,000	66,079,000
Excess/(Deficiency) of Revenues Over Expenditures	7,351,543	6,844,409	7,473,000	7,541,000	7,595,000	7,632,000
Other Financing Sources/(Uses)						
Transfers In/(Out)	(8,352,180)	(6,994,409)	(7,630,000)	(7,705,000)	(7,766,000)	(7,811,000)
Sale of Capital Assets	100,000	150,000	157,000	164,000	171,000	179,000
SBITA Proceeds	-	-	-	-	-	-
Insurance Recovery	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	(8,252,180)	(6,844,409)	(7,473,000)	(7,541,000)	(7,595,000)	(7,632,000)
Net Change in Fund Balance	(900,637)	-	-	-	-	-
Cumulative Fund Balance						
Beginning Fund Balance	52,885,144	51,984,507	51,984,507	51,984,507	51,984,507	51,984,507
Ending Fund Balance	51,984,507	51,984,507	51,984,507	51,984,507	51,984,507	51,984,507
Less Restrictions, Commitments, & Assignments						
3% TABOR Emergency Restriction	2,104,671	2,094,117	1,939,560	2,026,200	2,116,770	2,211,330
Arts/Humanities Council Restriction	170,374	170,374	170,374	170,374	170,374	170,374
Scientific Cultural Facilities District Restriction	60,310	60,310	60,310	60,310	60,310	60,310
25% Operating Reserve Assignment	13,335,232	13,760,373	14,294,750	14,999,750	15,741,000	16,519,750
Traffic Safety (PRL) Assignment	-	-	(8,000)	189,012	446,552	752,092
Unassigned Fund Balance	\$ 36,313,920	\$ 35,899,333	\$ 35,527,513	\$ 34,538,861	\$ 33,449,501	\$ 32,270,651



The above assumptions provide a reasonable basis for estimating the City's long-term financial status. However, it should be noted that, consistent with its conservative budgeting philosophy, revenue and expenditure estimates for 2026 and all subsequent years have been prepared cautiously. This practice has consistently yielded collections that exceed projections and spending that remains below the appropriated levels. Together, these practices help safeguard the City's long-term financial stability.



CAPITAL PROJECTS FUND LONG-RANGE FINANCIAL PLAN

	2025 Amended Budget	2026 Annual Budget	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
Revenue						
Taxes & Assessments	\$ 3,946,948	\$ 3,918,000	\$ 3,958,000	\$ 3,998,000	\$ 4,039,000	\$ 4,080,000
Intergovernmental	4,622,879	3,685,000	3,229,930	1,781,000	1,799,000	1,818,000
Charges & Fees	15,737	-	-	-	-	-
Investment Earnings	550,000	615,000	621,000	627,000	633,000	639,000
Miscellaneous Revenue	327,667	-	-	-	-	-
Total Revenue	9,463,231	8,218,000	7,808,930	6,406,000	6,471,000	6,537,000
Expenditures						
Purchased Services	200	1,900	1,900	1,900	1,900	1,900
Capital Outlay	30,542,582	16,500,000	10,892,700	8,305,000	8,725,000	8,905,000
Total Expenditures	30,542,782	16,501,900	10,894,600	8,306,900	8,726,900	8,906,900
Excess/(Deficiency) of Revenues Over Expenditures	(21,079,551)	(8,283,900)	(3,085,670)	(1,900,900)	(2,255,900)	(2,369,900)
Other Financing Sources/(Uses)						
Transfers In/(Out)	8,352,180	6,994,409	7,630,000	7,705,000	7,766,000	7,811,000
Insurance Recovery	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	8,352,180	6,994,409	7,630,000	7,705,000	7,766,000	7,811,000
Net Change in Fund Balance	(12,727,371)	(1,289,491)	4,544,330	5,804,100	5,510,100	5,441,100
Cumulative Fund Balance						
Beginning Fund Balance	20,262,319	7,534,948	6,245,457	10,789,787	16,593,887	22,103,987
Ending Fund Balance	7,534,948	6,245,457	10,789,787	16,593,887	22,103,987	27,545,087
Less Restrictions, Commitments, & Assignments						
Open Space Tax Restriction	152,055	32,055	418,055	810,055	1,108,055	1,413,055
Lottery Proceeds Restriction	150,657	25,657	202,657	381,657	562,657	745,657
Stadium Tax Restriction	424,390	24,390	24,390	24,390	24,390	24,390
PW Impact Fee Restriction	345,960	345,960	345,960	345,960	345,960	345,960
Capital Project Commitment	2,770,552	1,626,061	5,107,391	9,840,491	14,371,591	18,824,691
Open Space Acquisition Assignment	3,691,334	4,191,334	4,691,334	5,191,334	5,691,334	6,191,334
Unassigned Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Full-Time Equivalency

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Mayor & City Council				
Mayor	1.00	1.00	1.00	-
City Council Members	8.00	8.00	8.00	-
Total Mayor & City Council	9.00	9.00	9.00	-
City Management				
City Manager	1.00	1.00	1.00	-
Deputy City Manager	1.00	1.00	1.00	-
Executive Management Assistant	1.00	1.00	1.00	-
Senior Management Analyst	1.00	1.00	1.00	-
Communications Officer	1.00	1.00	1.00	-
City Clerk	1.00	1.00	1.00	-
Deputy City Clerk	1.00	1.00	1.00	-
Licensing Specialist	1.00	1.00	1.00	-
Court Administrator	1.00	1.00	1.00	-
Court Clerk	3.00	4.00	4.00	-
IT Manager	1.00	1.00	1.00	-
Data Services Supervisor	1.00	1.00	1.00	-
IT Project Manager	1.00	1.00	1.00	-
Systems Administrator	2.00	2.00	2.00	-
GIS Administrator	1.00	1.00	1.00	-
Application Administrator	1.00	1.00	1.00	-
Service Desk Technician	1.00	1.00	1.00	-
Total City Management	20.00	21.00	21.00	-
City Attorney				
City Attorney	1.00	1.00	1.00	-
Assistant City Attorney	1.00	1.00	1.00	-
Legal Assistant	-	-	0.63	0.63
Total City Attorney	2.00	2.00	2.63	0.63
Municipal Judge				
Municipal Court Judge	1.00	1.00	1.00	-
Total Municipal Judge	1.00	1.00	1.00	-



PERSONNEL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Finance & Human Resources				
Director of Finance & Human Resources	1.00	1.00	1.00	-
Controller	1.00	1.00	1.00	-
Senior Accountant	1.00	1.00	1.00	-
Accountant	1.00	1.00	1.00	-
Payroll/Accounts Payable Specialist	1.00	1.00	1.00	-
Accounting Technician	1.00	1.00	1.00	-
Administrative Assistant	1.00	1.00	1.00	-
Revenue Manager	1.00	1.00	1.00	-
Senior Tax Auditor	1.00	1.00	1.00	-
Tax Auditor	2.00	2.00	2.00	-
Revenue Specialist/Auditor	1.00	1.00	1.00	-
Revenue Specialist	1.00	1.00	1.00	-
Human Resources/Risk Manager	1.00	1.00	1.00	-
Compensation, Benefits & HRIS Administrator	1.00	1.00	1.00	-
Human Resources Business Partner	1.00	1.00	1.00	-
Risk Management Technician	1.00	1.00	1.00	-
Human Resources Technician	0.50	0.50	0.50	-
Total Finance & Human Resources	17.50	17.50	17.50	-
Community Development				
Director of Community Development	1.00	1.00	1.00	-
Planning Manager	1.00	1.00	1.00	-
Community Development Engineer	1.00	1.00	1.00	-
Planner II	1.00	1.00	1.00	-
Planner I	1.00	2.00	2.00	-
Planning Technician	1.00	1.00	1.00	-
Chief Building Official	1.00	1.00	1.00	-
Plans Examiner	1.00	1.00	1.00	-
Electrical Inspector/Plans Examiner	1.00	1.00	1.00	-
Combination Building Inspector	2.00	2.00	2.00	-
Neighborhood Services Manager	1.00	1.00	1.00	-
Senior Neighborhood Services Officer	1.00	1.00	1.00	-
Neighborhood Services Officer	2.00	2.00	2.00	-
Permit Technician	2.00	2.00	2.00	-
Administrative Assistant	1.00	1.00	1.00	-
Facilities Manager	1.00	1.00	1.00	-
Facility Maintenance Technician	1.00	1.00	1.00	-
Facility Services Worker	4.00	4.00	4.00	-
Total Community Development	24.00	25.00	25.00	-



PERSONNEL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Police				
Chief of Police	1.00	1.00	1.00	-
Deputy Chief of Police	1.00	1.00	1.00	-
Assistant to Chief of Police	1.00	1.00	1.00	-
Police Commander	4.00	4.00	4.00	-
Police Communications & Records Manager	1.00	1.00	1.00	-
Police Sergeant	9.00	9.00	9.00	-
9-1-1 Center Supervisor	2.00	2.00	2.00	-
Records Supervisor	1.00	1.00	1.00	-
Police Corporal	8.00	8.00	8.00	-
Police Detective	8.00	8.00	8.00	-
Police Officer	37.00	37.00	37.00	-
9-1-1 Technician	12.00	12.00	12.00	-
Police Recruitment/Training Coordinator	1.00	1.00	1.00	-
Code Enforcement Officer	2.00	2.00	2.00	-
Senior Criminalist	1.00	1.00	1.00	-
Criminalist	1.00	1.00	1.00	-
Police Digital Media Technician	2.00	2.00	2.00	-
Records Technician	2.00	2.00	2.00	-
Court Marshal	0.75	1.00	1.00	-
Municipal Security Officer	0.75	0.75	0.75	-
Evidence Technician	0.63	0.63	0.63	-
Total Police	96.13	96.38	96.38	-
Parks, Trails & Recreation				
Director of Parks, Trails & Recreation	1.00	1.00	1.00	-
Parks, Recreation, & Events Manager	1.00	1.00	1.00	-
Cultural Arts Manager	1.00	1.00	1.00	-
Senior Project Manager - Engineer	1.00	1.00	1.00	-
Recreation Supervisor	1.00	1.00	1.00	-
Parks Supervisor	5.00	5.00	5.00	-
Project Manager (I, II) - Landscape Architect	1.00	1.00	1.00	-
Recreation Coordinator	1.00	1.00	1.00	-
Assistant Cultural Arts Coordinator	1.00	1.00	1.00	-
Parks Inspector	2.00	2.00	2.00	-
Administrative Assistant	2.50	2.50	2.50	-
Arborist	3.00	3.00	3.00	-
Irrigation Technician	1.00	1.00	1.00	-
Maintenance Mechanic	2.00	2.00	2.00	-
Parks Maintenance Tech (I, II, & III)	21.00	21.00	21.00	-
Graphics/Prop Design Technician	1.00	1.00	1.00	-
Seasonal & Temporary Positions	6.23	6.23	6.23	-
Total Parks, Trails & Recreation	51.73	51.73	51.73	-



PERSONNEL SUMMARY

	2024 Audited Actuals	2025 Amended Budget	2026 Annual Budget	Increase/ (Decrease)
Public Works				
Director of Public Works	1.00	1.00	1.00	-
Administrative Assistant	1.50	1.50	1.50	-
Engineering Manager	1.00	1.00	1.00	-
Project Manager (I, II & Senior)	5.00	6.00	6.00	-
Construction Contract Supervisor	1.00	-	-	-
Engineering Inspector	6.00	6.00	6.00	-
Right-of-Way Permit Coordinator	1.00	1.00	1.00	-
Senior Engineering Technician	1.00	1.00	1.00	-
Traffic Signal Technician	1.00	1.00	1.00	-
Utility Locator	1.00	1.00	1.00	-
Operations Manager	1.00	1.00	1.00	-
Public Works Supervisor	4.00	4.00	4.00	-
Streets Maintenance Tech (I, II & III)	13.00	13.00	13.00	-
Fleet Manager	1.00	1.00	1.00	-
Fleet Supervisor	1.00	1.00	1.00	-
Fleet Mechanic (I & II)	4.00	4.00	4.00	-
Parts Coordinator	1.00	1.00	1.00	-
Total Public Works	44.50	44.50	44.50	-
City-Wide Total	265.86	268.11	268.74	0.63

The City of Greenwood Village financial policies set forth the basic framework for the overall financial management of the City. These policies support the City Council's decision-making process and provide guidelines for evaluating both current activities and proposals for future programs.

General Policies

- Prepare an annual operating and capital budget, submit it to Council for approval, and publicly issue a budget document.
- Identify costs and funding sources before recommending approval of capital and operating budgets.
- Provide for sound financial planning and adequate working capital in all funds.
- Take measures to protect against catastrophic losses through a combination of insurance and cash reserves.
- View the budget as a dynamic rather than static plan that requires periodic adjustment as circumstances change.
- Approval of City Council is required for increases in total fund budgets and uses of contingency appropriations.

Operating Budget Policies

- Pay for all current year operating expenses with current year revenues.
- Establish and monitor performance indicators and productivity indicators associated with operating expenses.
- Attempt to maintain and improve present service levels for all services.

Capital Budget Policies

- Update capital expenditure projections for the budget year plus five years.
- Evaluate the relative merit of each capital project according to Council's goals and priorities.

Revenue Management Policies

- Impose taxes, fees, and rates at appropriate levels to fund their intended purposes.
- Estimate annual revenues using an objective, analytical process.
- Update revenue projections for the budget year plus four years.
- Review new sources of revenue to fund operating and capital costs consistent with the Council's goals and priorities.

Investment Management Policies

- Schedule disbursements, collection, and deposit of all funds to ensure cash availability.
- Deposit funds only in financial institutions that are insured by the Federal Deposit Insurance Corporation or are approved for full collateralization by the Public Deposit Protection Act or other State Statutes and government-backed securities.
- Use pooled cash from all legally permitted funds for investment purposes.
- Maximize the investment rate of return.
- Adhere to lawful investments with safety of the principal as the dominant requirement, followed by sufficient liquidity to meet operating requirements, and then yield.
- Place custody of the Village's investment securities with a third-party financial institution for the purpose of safekeeping of securities.

Debt Management Policies

- Confine long-term borrowing to major capital improvements that cannot be financed from current revenues.
- Repay debt within the expected useful life of the project or sooner.
- Not use long-term debt for operating expenses.
- Issue debt which is relative to payback ability. Borrowing must not overburden future taxpayers.
- Review debt at least annually for repayment or refinance opportunities. A repayment strategy shall be a part of all recommended bond issues.

Procurement Policies

- Obtain the highest quality in supplies and contractual services at the least expense to the City.
- Discourage uniform bidding and endeavor to obtain as open competition as possible.
- Acquire the highest quality product and service for the City.
- Utilize vendors which are competent, consistent, reliable, and timely.

Accounting, Auditing & Reporting Policies

The Village's managerial staff is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that Village assets are protected from loss, theft, or misuse.

- Provide regular information concerning cash position and investment performance through its accounting system.
- Establish and maintain a high degree of accounting competency. Financial accounting and reporting shall be done in accordance with methods prescribed by the Governmental Accounting Standards Board and the Government Finance Officers Association, or their equivalents.
- Present quarterly and annual reports to City Council summarizing financial activity for all governmental funds.
- Maintain financial systems to monitor expenditures, revenues, and performance of all municipal programs on an ongoing basis.
- Provide full disclosure in annual financial statements and bond representations.
- Use an independent public accounting firm to perform an annual audit.
- Publicly issue an Annual Comprehensive Financial Report.

Fund Accounting

Fund accounting is used throughout the Village, for both budgeting and the recording of financial transactions. Under this system money is segregated into separate accounts, rather than being held in one central account. Each fund has been established for a specific purpose and is somewhat like a separate bank account.

Fund Types

The Village currently uses only two types of governmental funds, the General Fund and a Capital Projects Fund.

- The General Fund includes most Village services. Mayor and Council; City Management; City Attorney; Municipal Judge; Finance & Human Resources; Community Development; Police; Parks, Trails, and Recreation; and Public Works are included. Sales tax, use tax, property tax, user fees, fines, permits, licenses, intergovernmental revenue, investment income, internal transfers, and various other revenues are the sources of General Fund revenues.
- The Capital Projects Fund is used to account for the financing of long-term capital improvements for the Village.

Interfund Transfers

The City of Greenwood Village's transfers are considered operating transfers. This represents the transfer from one fund to another fund for operational purposes without the expectation of any support services in return. Also, this type of transfer includes the transfer from one fund to another fund for the purpose of capital outlays.

Budget

A balanced budget is defined as a budget in which expenditures and provisions of contingencies in the budget do not exceed the total estimated available resources.

Budget Amendments

Expenditures may not exceed the amounts appropriated in any given year. The Village, however, may need to amend the budget during the year. To enact any of the following, the amendment must be publicized, and the resolution/ordinance must be adopted at a public meeting by a majority vote of the City Council.

- Carryover Encumbrances and Projects. If a department has open purchase orders or uncompleted projects at the end of a fiscal year, those appropriations can be carried over to the next year to cover the actual expenses when they occur. This carryover must be approved by City Council through a budget amendment.
- Prior Year Reserves or Uses of Fund Balance. Uses of prior years' fund balances may be needed to adjust appropriations due to unanticipated costs which were not budgeted.
- Departmental and Inter-Fund Transfers. If necessary, the Village may transfer appropriated monies between departments, within a fund, or from one fund to another fund.
- Contingencies. For emergencies that could not have been reasonably foreseen at the time of the budget adoption, such as revenue shortfall or unanticipated expenses, the City Council can authorize a portion of the reserve for contingencies to be spent in that year.

Acronyms

CIP:	Capital Improvement Program
FTE:	Full-Time Equivalent/Equivalency
GAAP:	Generally Accepted Accounting Principles
GFOA:	Government Finance Officers Association
GASB:	Governmental Accounting Standards Board
PRL:	Photo Red Light
SBITA:	Subscription-Based Information Technology Arrangement
TABOR:	Taxpayer's Bill of Rights

Definitions

Accrual Basis	A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.
Accounting Period	A period at the end of which and for which financial statements are prepared.
Accounting System	The total structure of records and procedures that discover, record, classify, summarize, and report information on the financial position and results of operations of a government or any of its funds, or organizational components.
Accounts Payable	Amounts owed to persons or organizations for goods and services received by the City but not yet paid for.
Accounts Receivable	Amounts owed from persons or organizations for goods and services furnished by the City but not yet paid for.
Accrual Basis of Accounting	The method of accounting under which revenues are recorded when they are earned and become measurable (whether cash is received at that time), and expenditures are recorded when goods and services are received (whether cash disbursements are made at that time).
Accumulated Depreciation	Accumulated costs associated with the expiration of the estimated service life of capital assets.
Activity	Departmental efforts that contribute to the achievement of a specific set of program objectives, the smallest unit of the program budget.
Ad Valorem Taxes	Commonly referred to as property taxes, are levied on both real and personal property according to the property's valuation and the tax rate.
Amortization	The reduction of debt by payments of principal and interest sufficient to retire the debt by maturity.
Appropriation	A legal authorization to incur obligations and to make expenditures for specific purposes.
Assessed Valuation	The valuation set upon real estate and certain personal property by the County Assessor as a basis for levying property taxes.
Asset	Resources owned or held by a government that have monetary value.

Assigned Fund Balance	The portion of the fund balance of a governmental fund that represents the resources set aside (earmarked) by the government for a particular purpose.
Audit	A comprehensive examination of the way the government's resources were utilized. A financial audit is a review of the accounting system and financial information to determine how government funds were spent and whether expenditures complied with the legislative body's appropriations. A performance audit consists of a review of how well the government met its stated goals.
Available Fund Balance	This refers to the funds remaining from the prior year, which are available for appropriation and expenditure in the current year.
Balanced Budget	A balanced budget is defined as a budget in which proposed expenditures and provisions of contingencies in the budget do not exceed the total estimated revenues, including surpluses from prior years.
Budget	A plan of financial activity for a specified period, indicating all planned revenues and expenses for the budget period.
Budgetary Basis	This refers to the basis of accounting used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash, or modified accrual.
Budget Calendar	The schedule of key dates which a government follows in the preparation and adoption of the budget.
Budgetary Control	The control or management of a government in accordance with the approved budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.
Capital Assets	Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.
Capital Budget	The appropriation of bonds or operating revenue for improvements to facilities and other infrastructure.
Capital Improvements	Expenditures related to the acquisition, expansion, or rehabilitation of an element of the government's physical plant; sometimes referred to as infrastructure.
Capital Improvement Program	A plan for capital outlay to be incurred each year over a fixed number of years to meet capital needs arising from the government's long-term needs.
Capital Outlay	Capital assets which have a useful economic lifetime of more than one year and an initial value of \$25,000 or more for capital equipment and artwork, \$50,000 or more for leased equipment and SBITAs, and \$100,000 or more for land, land improvements, water rights, buildings, and infrastructure.
Capital Project	Major construction, acquisition, or renovation activities that add value to a government's physical assets or significantly increase their useful life. Also called capital improvements.
Certificates of Participation	Long-term assignments of interest in rights to receive payments pursuant to a lease purchase agreement between a financing authority and a governmental entity.

Contingency	A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.
Contractual Services	Services rendered to a government by private firms, individuals, or other governmental agencies. Examples include utilities, rent, maintenance agreements, and professional consulting services.
Committed Fund Balance	The portion of the fund balance of a governmental fund that represents resources whose use is subject to a legally binding constraint that is imposed by the government itself at its highest level of decision-making authority and that remains legally binding unless removed in the same manner.
Debt Service	The cost of paying principal and interest on borrowed money according to a predetermined payment schedule.
Department	The basic organizational unit of government, which is functionally unique in its delivery of services.
Development-Related Fees	Fees and charges generated by building, development, and growth in a community. Included are building and street permits, development review fees, and zoning, platting, and subdivision fees.
Disbursement	The expenditures of monies from an account.
Employee Benefits	Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included are the government's share of costs for Social Security and the various pension, medical, and life insurance plans.
Encumbrance	The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit.
Expenditure	The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service, or settling a loss.
Expense	Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest, or other charges.
Fiscal Policy	A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs, and capital investments. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.
Fiscal Year	A twelve-month period designated as the operating year for accounting and budgeting purposes in an organization.
Full-time Equivalent Position	A part-time position converted to the decimal equivalent of a full-time position based on 2080 hours per year. For example, a part-time administrative assistant working 20 hours per week would be the equivalent of 0.5 of a full-time position.
Fund	A fiscal entity with revenues and expenses that are segregated for the purpose of carrying out a specific purpose or activity.

Fund Balance	Net position of a governmental fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).
GAAP	Generally Accepted Accounting Principles (Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.
Infrastructure	The physical assets of a government (e.g., streets, water, sewer, public buildings, and parks).
Interfund Transfers	The movement of monies between funds of the same governmental entity.
Intergovernmental Revenue	Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and payments in lieu of taxes.
Levy	To impose taxes for the support of government activities.
Long-term Debt	Debt with a maturity of more than one year after the date of issuance.
Mill	The property tax rate which is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.
Net Budget	The legally adopted budget less all interfund transfers and interdepartmental charges.
Objective	Something to be accomplished in specific, well-defined, and measurable terms and that is achievable within a specific time frame.
Obligations	Amounts which a government may be legally required to meet out of its resources. They include not only actual liabilities, but also encumbrances not yet paid.
Operating Revenue	Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earnings, and grant revenues. Operating revenues are used to pay for day-to-day services.
Operating Expenses	The cost for personnel, materials, and equipment required for a department to function.
Ordinance	Generally used to designate a local law of a municipal corporation, duly enacted by the proper authorities that prescribe general, uniform, and permanent rules of action, relating to the legislative affairs of the municipality.
Performance Budget	A budget wherein expenditures are based primarily upon measurable performance of activities and work programs.
Performance Indicators	Specific quantitative and qualitative measures of work performed as an objective of specific departments or programs.
Performance Measure	Data collected to determine how effective or efficient a program is in achieving its objectives.
Personal Services	Expenditures for salaries, wages, and fringe benefits of a government's employees.

Program	A group of related activities performed by one or more organizational units for the purpose of accomplishing a function for which the government is responsible.
Program Budget	A budget that allocates money to the functions or activities of a government rather than to specific items of cost or to specific departments.
Resolution	A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.
Resources	Total amounts available for appropriation, including estimated revenues, fund transfers, and beginning balances.
Restricted Fund Balance	The portion of the fund balance of a governmental fund that represents resources subject to externally enforceable constraints.
Revenue	Sources of income, financing the operations of the government.
Service Level	Services or products that comprise the actual or expected output of a given program. Focus is on results, not measures of workload.
Source of Revenue	Revenues are classified according to their source or point of origin.
SBITA	An arrangement that provides a government with the right to use a vendor's information technology (IT) software and related tangible capital assets for subscription payments without granting the government a perpetual license or title to the IT software and related assets.
Supplemental Appropriation	An additional appropriation made by the governing body after the budget year has started.
Supplemental Requests	Programs and services which departments would like to have added (in priority order) over their target budget, or if revenue received is greater than anticipated.
Taxes	Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against persons or property for current or permanent benefit, such as special assessments.
Transfers In/Out	Amounts transferred from one fund to another to assist in financing the services for the recipient fund.
Unencumbered Balance	The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.
Unassigned Fund Balance	The portion of the fund balance of a governmental fund that is not restricted for a specific purpose and is available for general appropriation.

A Bill for an Ordinance

Ordinance No. 08

Series of 2025

Introduced by: Mayor Pro Tem Kerber

An Ordinance adopting a Budget and providing for the appropriation of money for the various funds, departments, offices, and agencies of the City of Greenwood Village, Colorado, for the 2026 fiscal year

Whereas, pursuant to Article XI of the Charter of the City of Greenwood Village, Colorado, a budget for the various funds, departments, offices, and agencies of the City for the 2026 fiscal year was presented to the City Council; and

Whereas, Section 11.07 of the Home Rule Charter of the City of Greenwood Village, Colorado, requires that the City Council annually adopt an appropriations ordinance for the ensuing fiscal year; and

Whereas, a public hearing on said budget was held by the City Council on the 20th day of October, 2025, pursuant to notice in the manner provided for in said Charter; and

Whereas, after said public hearing, the City Council took said budget under advisement.

Now, therefore, the City Council of the City of Greenwood Village, Colorado, ordains:

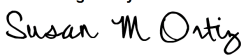
Section 1. The monies described in the proposed budget for the City of Greenwood Village, Colorado, for the 2026 fiscal year, a copy of which is attached hereto and incorporated herein by this reference, are hereby adopted, and appropriated for the funds and for the specific purposes set forth in said budget.

Section 2. That said budget and appropriations, as hereby accepted and adopted, are to be made public record in the office of the City Clerk and is to be open for public inspection during regular business hours. Sufficient copies of this ordinance shall be available for use by the City Council and the public.

Introduced and approved on first reading on the 20th day of October, 2025, and ordered published.

DocuSigned by:

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George E. Lantz, Mayor

Attest:
DocuSigned by:

5DB81BC3BA4643C...
Susan M. Ortiz, MMC, City Clerk



Introduced and approved on second reading on the 3rd day of November, 2025, and ordered published.

DocuSigned by:

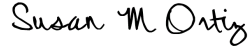


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George E. Lantz, Mayor

Attest:

DocuSigned by:



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Susan M. Ortiz, MMC, City Clerk

Effective: November 12, 2025

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A Bill for an Ordinance

Ordinance No. 09

Series of 2025

Introduced by: Mayor Pro Tem Kerber

An Ordinance Fixing the Mill Levies of the City of Greenwood Village, Colorado, for the Purpose of Ad Valorem Taxes in the 2025 Fiscal Year

Whereas, the City Council has adopted an ordinance which adopts budgets and provides annual appropriations for the City of Greenwood Village, Colorado, for the 2026 fiscal year;

Whereas, Section 11.08 of the Home Rule Charter requires that the City Council annually fix the amount of tax levy which shall be assessed upon each dollar of assessed valuation of all taxable property within the corporate limits of the City and that said amount be certified to Arapahoe County;

Whereas, the following mill levies are required to raise the revenue as specified in said budgets:

City of Greenwood Village General Fund Mill Levy	2.932 mills
--	-------------

Now, therefore, the City Council of the City of Greenwood Village, Colorado, ordains:

Section 1. The mill levy for the *ad valorem* taxes for the City of Greenwood Village, Colorado for the year 2025 is as follows:

General Fund	2.932 mills
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Section 2. The General Fund mill levy is entirely for general operations of the City.

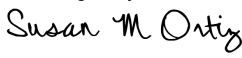
Section 3. The City Clerk is directed to certify the mill levies specified in Sections 1 hereof to the Board of County Commissioners of Arapahoe County, Colorado.

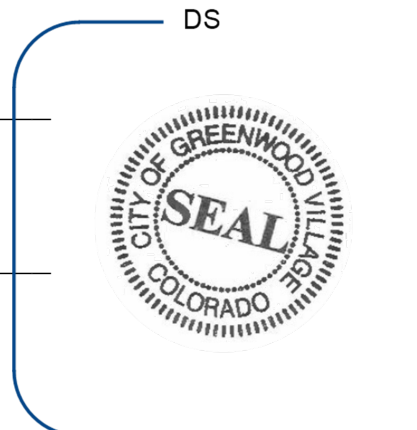
Section 4. The City Clerk is directed to prepare a certified copy of this Ordinance and

Introduced and approved on first reading on the 20th day of October, 2025, and ordered published.

DocuSigned by:

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 George E. Lantz, Mayor

Attest:
 DocuSigned by:

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 Susan M. Ortiz, MMC, City Clerk




Introduced and approved on second reading on the 3rd day of November, 2025, and ordered published.

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DocuSigned by:

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George E. Lantz, Mayor

Attest:
DocuSigned by:

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Susan M. Ortiz, MMC, City Clerk



Effective: November 12, 2025