

CITY COUNCIL COMMUNICATION



MEETING DATE: October 6, 2026

ITEM NUMBER: 6.{{item.number}}

SECOND READING: {{customfields.ResoOrdNumber}}

TYPE OF ITEM: Click or tap here to enter text.

PRESENTED BY:

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SUBJECT/AGENDA TITLE:

2nd Public Hearing on the 2027 Budget and Final Council Direction

EXECUTIVE SUMMARY:

The Proposed 2027 Budget presentation will highlight additional changes since the budget was first presented to Council on September 1. Council will also need to hold the second public hearing on the 2027 Proposed Budget and the 2027-2031 Proposed Capital Improvement Program. Staff will then need final direction from Council so the associated ordinances and resolutions can be prepared. This information will be available on the City's website with the 2027 proposed budget documents should we need to refer back to any information from this communication as we continue to move through the weekly 2027 budget presentations.

COUNCIL OPTIONS:

RECOMMENDED OPTIONS:

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

BACKGROUND AND ISSUE ANALYSIS:

Citizens wishing to view the 2027 budget information can access these documents on the City's website at the following location: 2027 Budget Documents

Click or tap here to enter text.

ADDITIONAL CHANGES TO THE PROPOSED 2027 BUDGET

Longmont Urban Renewal Authority (LURA) Fund

Based on preliminary assessed valuation information received from the Boulder County Assessor, the Longmont Urban Renewal Authority may receive an estimated \$312,861 of Tax Increment Financing (TIF) revenue for the Southeast Urban Renewal #1, the properties at 2nd and Martin. This is being added to both the revenues and expenses in the LURA fund. While there has not yet been a specific purpose identified for the use of these funds, this budget is being modified for 2027 so the appropriation is in place should a need arise.

These changes bring the LURA budget to \$2,715,861.



Electric and Broadband Fund

The 2027 proposed budget included \$2,097,066 set aside for CIP project ELE103, Distributed Energy Resources Innovation and Solutions. This amount has been reduced by \$1,181,066, bringing the amount set aside for this project to \$916,000 for 2027. These funds are needed for costs associated with CIP project TRP131, 1st and Main Transit Station Area Improvements in 2026 and will instead be included in an additional appropriation for 2026.

These changes bring the Electric and Broadband Fund budget to \$151,879,148.

Overview of Changes

In total, these changes and those presented last week, impacted 4 funds and resulted in a decrease of \$870,764 in projected revenues and a \$3,698,063 reduction in expenses. Following these changes, the revised proposed budget for 2027 is \$543,777,746. Of that amount, \$93,842,221 is planned for the Capital Improvement Program. A detailed breakdown of these changes by fund can be found in Attachment O.

SECOND PUBLIC HEARING

The Municipal Charter of the City of Longmont requires that the City Council hold a public hearing on the proposed operating budget for the next fiscal year on or before October 1 and advertise the hearing five days prior to the meeting date. The City also included in this public hearing the proposed Capital Improvement Program (CIP).

The first public hearing was held on September 29 in accordance with the charter requirements. The City has historically advertised and held two public hearings during the budget process. The second public hearing has been advertised for this evening. Staff recommends that you hold one public hearing and take citizen comment on both of these topics, since CIP budgets are included in the Proposed 2027 Operating Budget.

FINAL DIRECTION

In order to bring back the associated ordinances and resolutions necessary to adopt the 2027 budget and make the appropriations by fund staff will need final direction from Council on the items:

- 2027 Budget, including all changes as highlighted above and in Attachment O
- 2027-2031 Capital Improvement Program
- 2027 Pay Plan
- 2027 Financial Policies

ATTACHMENTS:

Attachment O - Changes to 2027 Proposed Budget