



BOARD OF TRUSTEES BUDGET RECAP

OCT
2023



WORKSHOP DISCUSSION

The finance director begins work on the budget in July and the BOT has held multiple workshops to discuss budget priorities. The Board of Trustees (BOT) held an in-depth [budget workshop](#) on Saturday October 21, with staff including Finance Director Eyestone and Town Administrator Simonsen. The workshop was to review and prioritize operating and capital budgets for 2024. The BOT had discussions regarding revenues and expenses. They considered funding priorities for Enterprise Funds, the General Fund and Parks Fund, while keeping community impact and input in mind as well as current challenges of inflation, relatively flat sales tax projections and the cost of labor and supplies.

Per Colorado state statute, the 2024 fiscal year budget must be adopted before December 15, 2023.



PUBLIC INPUT RECEIVED

Earlier this year, from August through mid-October, the residents in Lyons were asked to submit public input regarding activities and improvements important to them as residents. There were 54 total responses, with 45 responses from residents within Town limits. [Common themes](#) included safety improvements, sidewalks, storm drainage, street improvements, affordable housing and additional recreation amenities. Many of these themes are included in the 2023 budget and 2024 proposed projects in some form as projected revenue allows (see information & charts in the right column).



STAFFING UPDATES/CHANGES

During the workshop, staff presented the BOT with a salary study that was conducted and compared the Town's current salary ranges with neighboring communities. Although many staff were determined to be in line with the proposed salary range averages, there were some positions that were determined to need a larger increase to put them at the minimum of the average salary ranges. The BOT discussed an increase of 5% for those positions that were already within the proposed ranges. The 2024 budget includes an 8.6% combined increase for salaries and benefits attributed to a cost of living/ CPI increase, competitive wage needs, and includes estimated increases in healthcare costs. Budgeted full-time equivalents (FTEs) are not increasing in the proposed 2024 budget.



2024 CAPITAL PROJECTS

The capital projects currently proposed for 2024 are in addition to 2023 projects and both years are listed below.

2024 Capital Projects Budgeted Items	Included in 2024 Budget
Sidewalk Improvements	\$ 170,000
Security Cameras	\$ 50,000
Depot Irrigation	\$ 20,000
Utility/Landscape Trailer	\$ 16,500
Electric Undergrounding	\$ 100,000
Wastewater Treatment Plant Upgrades	\$ 1,000,000
Annual Backhoe Lease	\$ 33,000
Electronic Record Storage	\$ 40,000
Sport Court Re-stripping for Pickleball	\$ 10,000
Total	\$ 1,439,500

2023 Capital Projects Budgeted Items	Included in 2023 Budget
Sidewalk Study	\$ 40,000
Wayfinding Study	\$ 40,000
Housing Assessment Grant Match	\$ 10,000
Wildfire Mitigation	\$ 89,000
Street Improvements	\$ 720,600
Electric Undergrounding	\$ 100,000
Salt/Sand Storage Building	\$ 108,000
2nd Avenue Parking Kiosk	\$ 13,500
Electric Mower Grant Match	\$ 7,000
Stormwater Design Potential Grant Match*	\$ 110,000
Wildfire Mitigation Potential Grant Match*	\$ 50,000
Electric Undergrounding Potential Grant Match*	\$ 30,000
Total	\$ 1,318,100

*Grants applied for but not awarded



BOARD AND COMMISSIONS

The Town of Lyons has nine active commissions with local volunteers from the community, which help to inform the BOT on priorities impacting Lyons. Seven of the boards and commissions [submitted input](#) totaling \$39,025 for budget consideration. At the workshop, the BOT discussed including \$19,025 in the 2024 Budget proposal.



BUDGET PRESENTATION SLIDES

View the [2024 proposed budget](#) and [background information](#) on the Town website.



READ OR DOWNLOAD THE AGENDA ITEMS ONLINE
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