



# 2020 Budget Summary

The Town of Mead's budget reflects the goals and priorities developed by the Board of Trustees. The budget not only serves as a financial plan, but a blueprint for town services in the immediate year as well as a tool for long-term planning. The 2020 budget was adopted on December 9, 2019.

## TOWN OF MEAD 2020 PRIORITIES

### Responsible Growth

Taking steps, such as adopting updated impact fee rates, to ensure the effects of development are fairly assessed and accounted for.

### Reliable Infrastructure

Prioritizing the maintenance and improvement needs of infrastructure, specifically the Third Street construction design and initial phases.

### Public Safety

Expanding public safety and court services, including hiring a second SRO for Mead High School – fully funded by SVVSD.

### Fiscal Stability

Maintaining best financial practices to meet the needs of a growing community.

### Connected Community

Implementing additional communication, building relationships and improving transparency between the town and residents.

## 2020 BUDGET AT A GLANCE

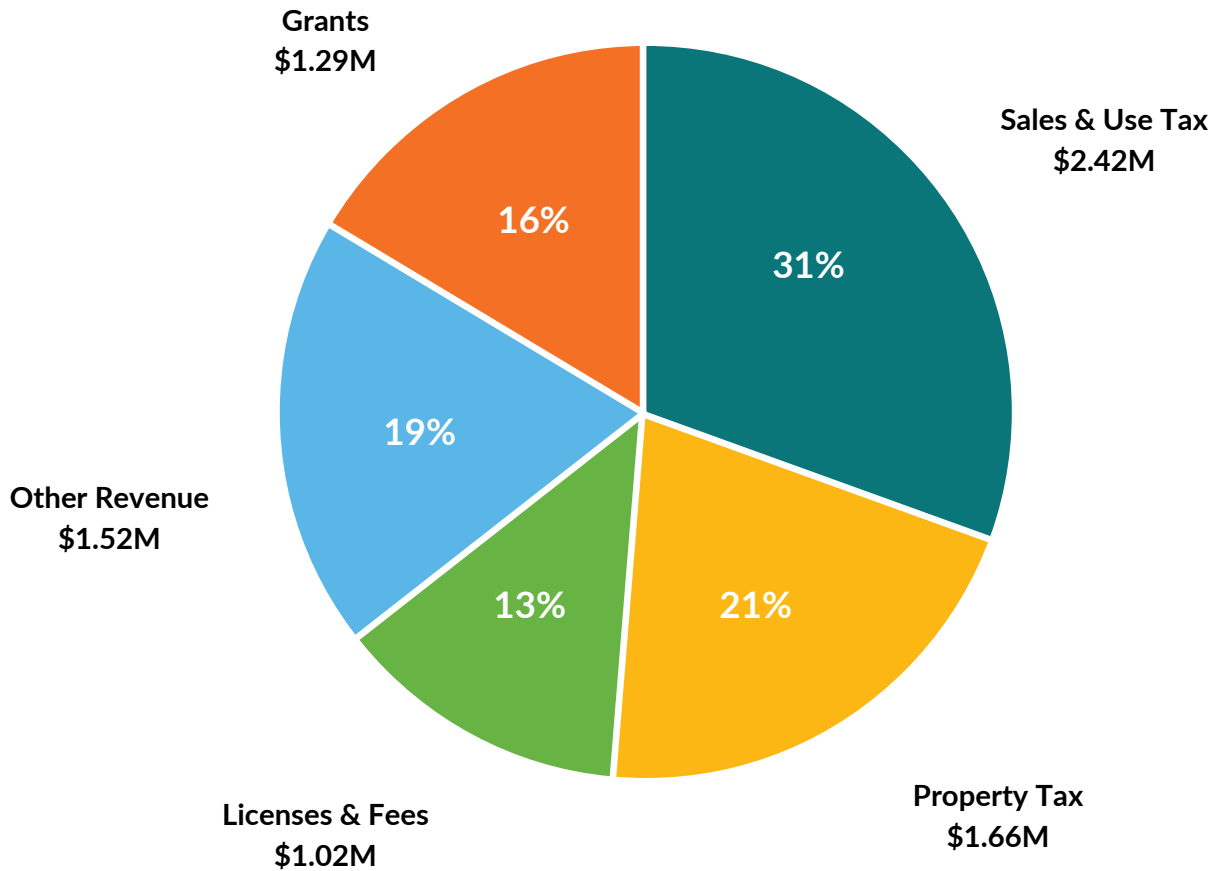
**Beginning General Fund Balance:**  
**\$6,395,175**

**Projected General Fund Revenue:**  
**\$7,919,385**

**Projected General Fund Expenditures:**  
**\$7,865,779**

**Estimated  
End-of-Year Fund Balance:**  
**\$6,448,782**

# 2020 GENERAL FUND REVENUE



## BREAKDOWN OF REVENUE SOURCES

### Sales & Use Tax

- Sales Tax: Tax on products and services purchased in the town
- Use Tax: Tax on materials used in the town and on vehicle registration

### Property Tax

- Based on assessed value
- Town of Mead's mill levy is 11.522
- Schools, fire departments, counties, etc. also impact total property tax

### Licenses & Fees

- Licenses: Examples include business, pet, and liquor
- Fees: Examples include passport processing, park rentals, and building permits

### Other Revenue

- Recreation registration
- Court fines
- Developer bill backs
- School crossing guard reimbursement

### Grants

- DOLA: Public works facility design and community center facility
- DOW: Highland Lake improvements



## SUMMARY OF TOWN SERVICES

- Administration
- Board of Trustees Support
- Strategic Planning
- Communication
- Budgets

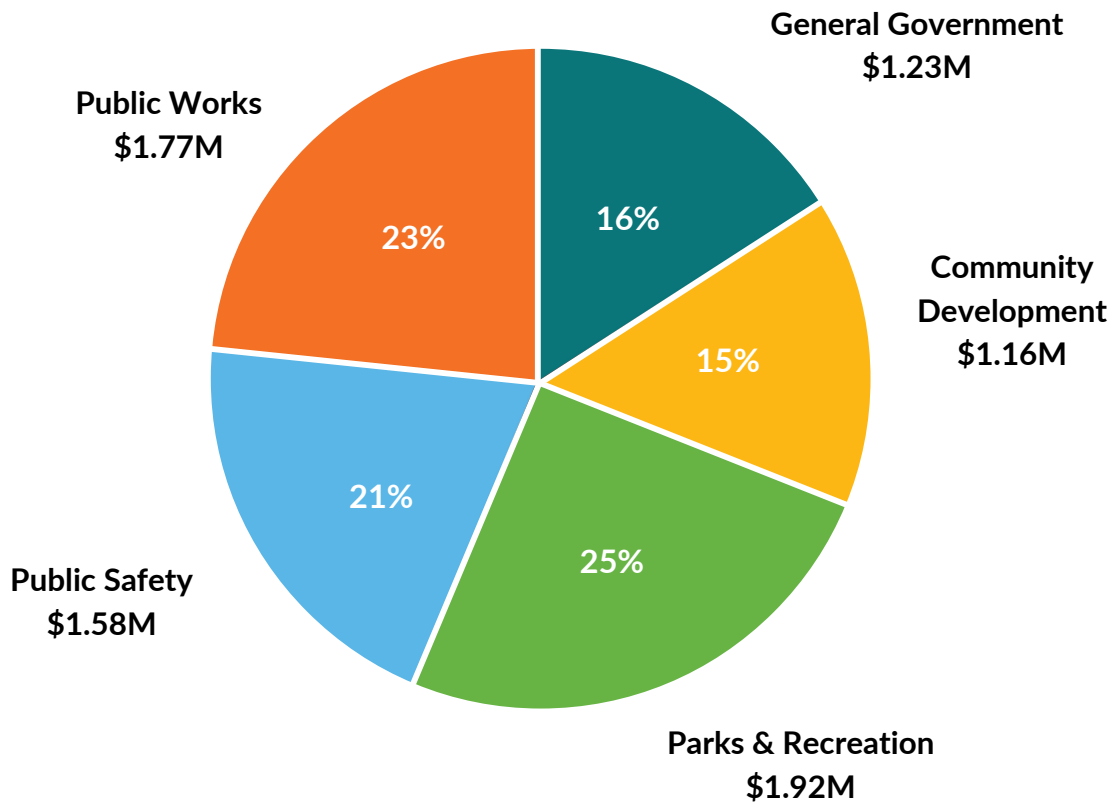
- Planning and Zoning
- Building Permits
- Economic Development
- Park Planning
- Building Code Enforcement

- Youth Athletics
- Community Events
- Active Adults Programming
- Park Amenities
- Facility Rentals

- Police Services
- School Resource Officers
- Animal Control
- Code Enforcement
- Municipal Court

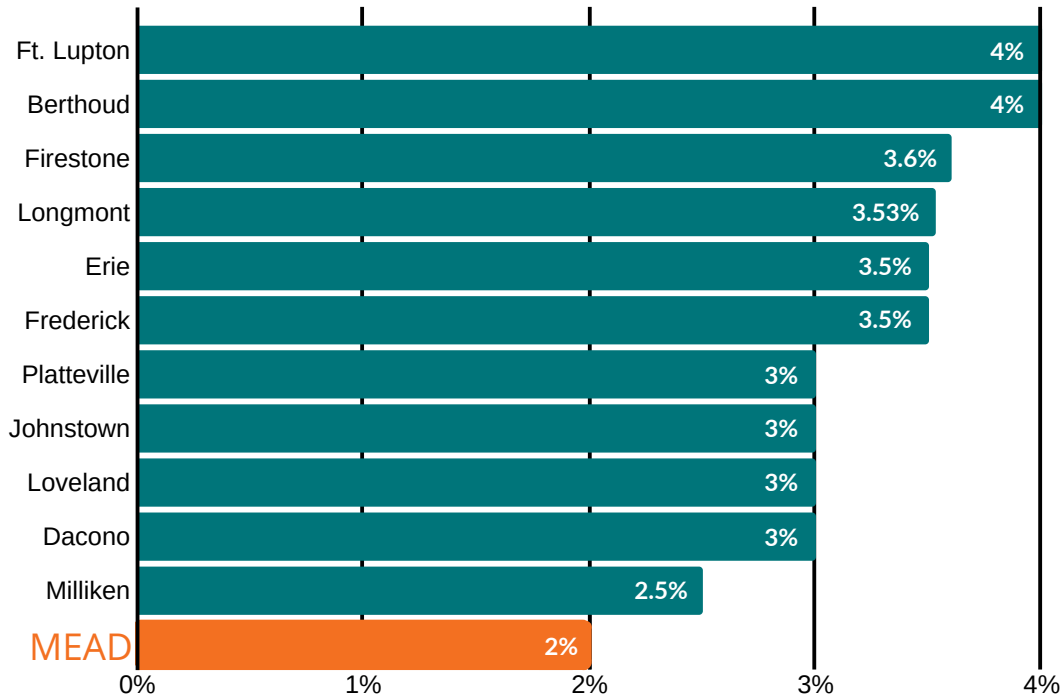
- Street Maintenance
- Snow Removal
- Construction Inspection
- Infrastructure Projects
- Engineering

## 2020 GENERAL FUND EXPENDITURES



## SALES TAX RATES WITHIN 15 MILES OF MEAD

A significant portion of the town's services are funded by revenue collected from sales tax. At 2%, Mead has the lowest sales tax among its peers, generating only \$1.9M annually.



## PROPERTY TAXES

Property tax is based on the property's assessed value; Weld County assesses property values at least every two years. The Town of Mead's mill levy is 11.52, and the average net mill levy for a non-metro district property is 104.74.

