



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

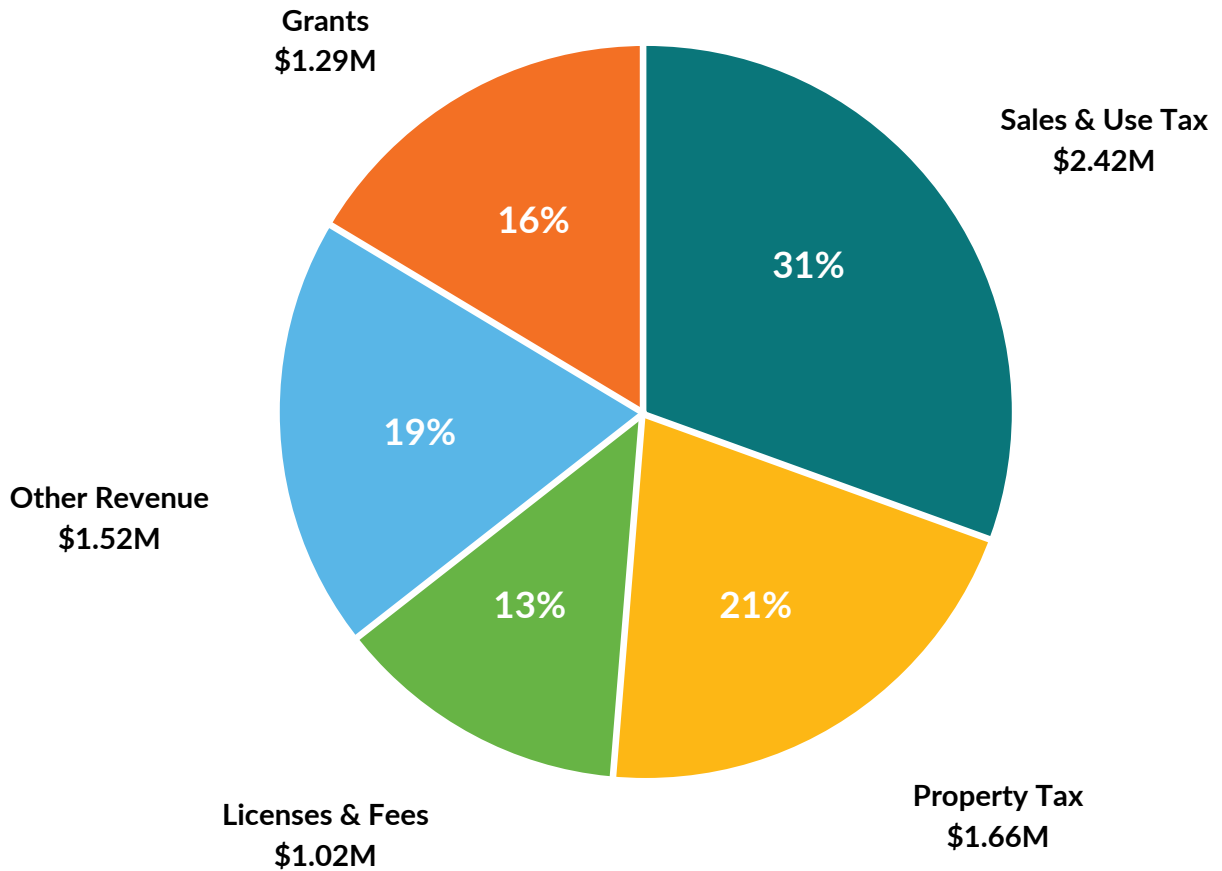
Projected General Fund Expenditures:

\$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

General Government

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

Community Development

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

Parks and Recreation

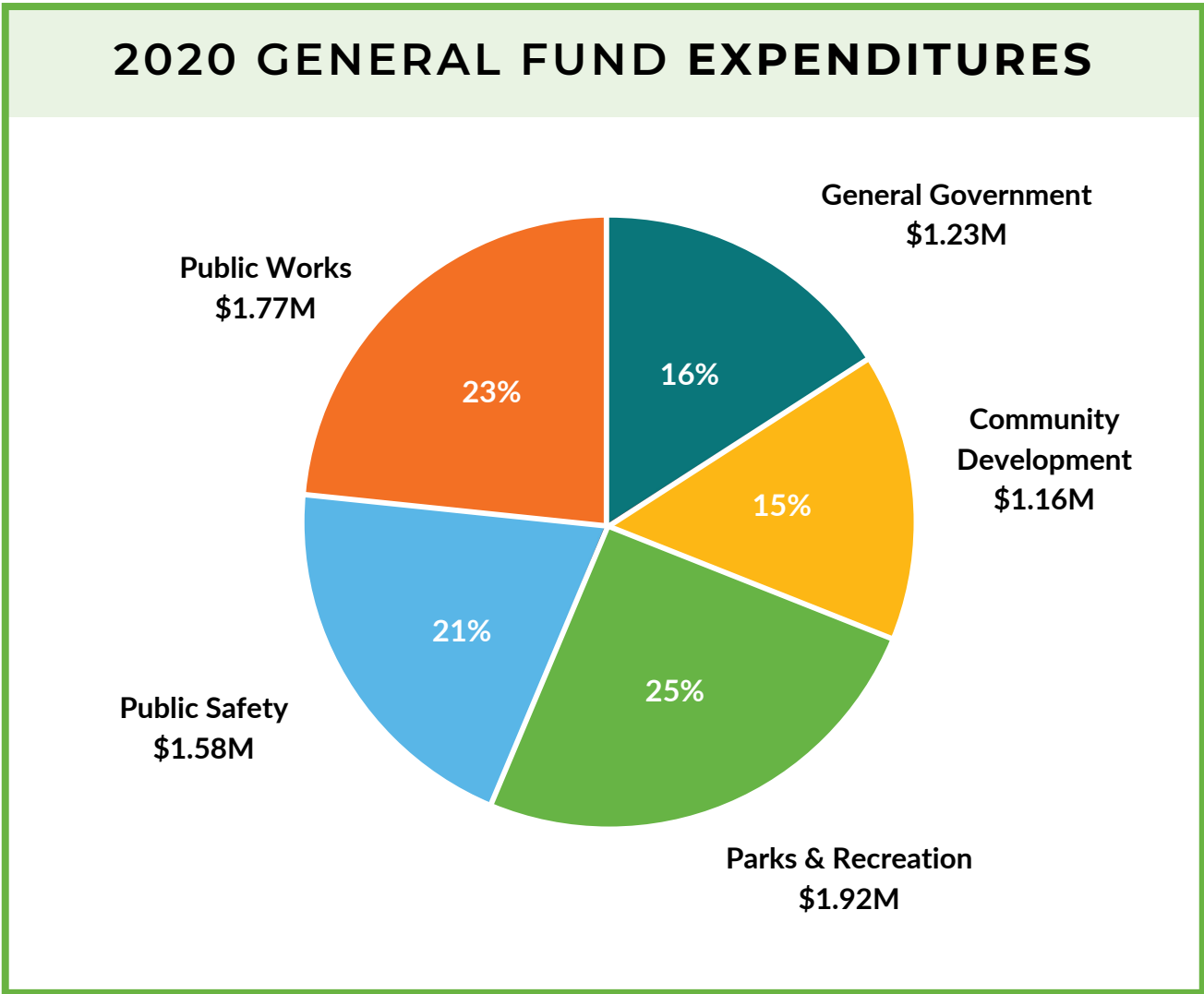
- Youth Athletics
- Community Events
- Active Adults Programming
- Park Amenities
- Facility Rentals

Public Safety

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

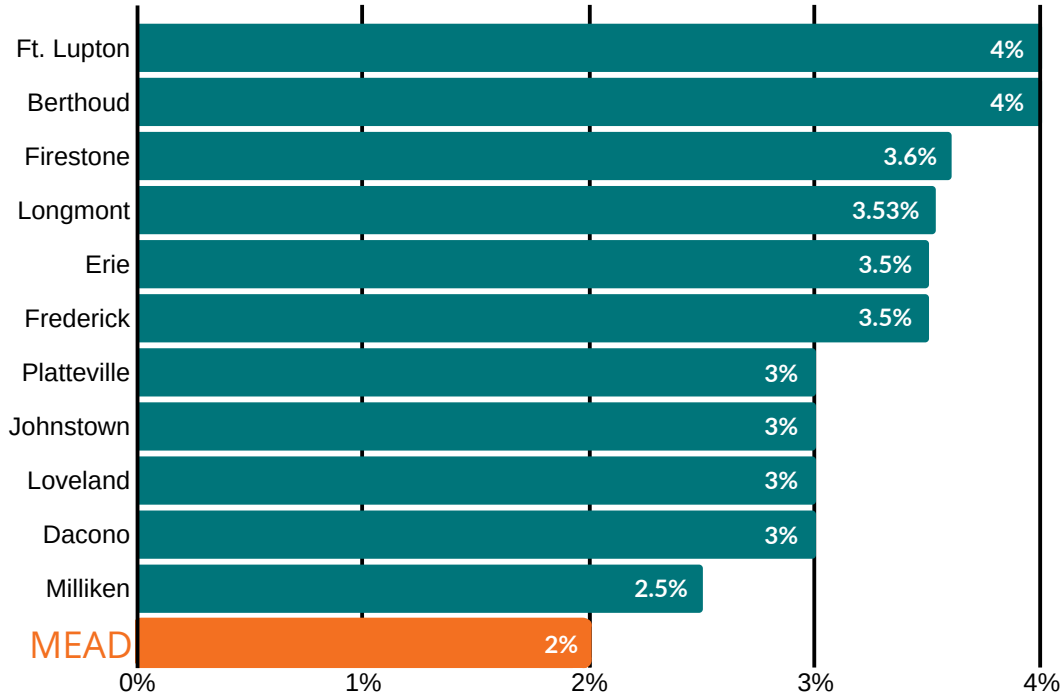
Public Works

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



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.

