

Fiscal Responsibility & Stewardship

The city of Aurora manages more than \$945 million in public funds annually and is committed to allocating the city budget based on priorities of its residents.

With a proven track record of fiscal responsibility and good stewardship of taxpayer dollars, the city uses the following guiding principles to ensure accountability to its residents:



GUIDING PRINCIPLES

The city will:

- ▶ Balance its budget every year
- ▶ Use resources from taxpayers as efficiently as possible
- ▶ Employ innovative ways to serve residents
- ▶ Be good stewards of taxpayer dollars
- ▶ Pursue all existing financial options to address infrastructure priorities and offset the need to refer measures to voters

FINANCIAL STABILITY



The city pursues efficiencies, innovations, cost-savings and continuous improvements when managing its resources

- ▶ **Truth in Accounting** ranked Aurora No. 5 for Fiscal Health in the U.S. (No. 5 among Top 5 Sunshine Cities, meaning enough assets to cover the city's debt)
- ▶ **Wallet Hub** ranked Aurora the second best run city in Colorado in 2021 based on financial stability, education, health, economy, infrastructure, pollution and more.
- ▶ The city has a positive bond credit rating, which is a measure of credit worthiness of government bonds. In 2019, the national credit rating agency, Moody's, upgraded the city's credit rating from Aa1 to Aaa stable, which is the top rating available and speaks to the city's financial strength and well-managed finances.

RESPONSIBLE BUDGETING

The city creates a budget to provide the best possible services within the resources available and maintain adequate reserve levels

Aurora consistently receives annual recognition from the Government Finance Officers' Association, including the:

- ▶ Distinguished Budget Presentation Award for the city's Budget Book for 23 consecutive years
- ▶ Certificate of Excellence in Financial Reporting for the city's Annual Comprehensive Financial Report for 35 consecutive years

