

White Columbine



Other

Other

This chapter includes those services that are spread throughout the City or are not a specific department's responsibility and is broken into two groups, Non-Departmental and Other Entities.

Non-Departmental includes General Fund costs that cannot be attributed to a specific department such as transfers between departments.

Other Entities include services that are not solely the City of Loveland's, such as the Fort Collins-Loveland Municipal Airport. Each is reported in a separate fund.

Non-Departmental

Non-Departmental costs in the General Fund are those which cannot be attributed to a specific department. Transfers to other funds are the largest contributor to this budget. The transfers are for the costs of capital improvements that are generally funded, and impact fee waivers. Also included in the Non-Departmental Section is the payment to the Loveland-Larimer Building Authority for the City's share of the facility maintenance costs for the Loveland-Larimer Police & Courts Building, payments to the School District for the School Crossing Guard Program, and the City's contributions to the Fort Collins-Loveland Municipal Airport and the Loveland Fire and Rescue Authority.

Non-Departmental Summary

REVENUE	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted %		'16 FTE	'17 FTE
					Change	'16 Adopted %		
General Fund								
TAXES	57,381,245	58,366,191	59,091,769	60,482,334	3.6%	-		
LICENSES & PERMITS	(158,027)	-	-					
INTERGOVERNMENTAL	530,710	205,000	348,793	325,000	58.5%			
CHARGES FOR SERVICE	315,410	357,068	357,068	112,160	-68.6%			
INTEREST	553,573	328,430	328,430	445,654	35.7%			
PAYMENT IN LIEU OF TAXES	6,199,002	6,669,850	6,669,850	7,222,288	8.3%			
OTHER	666,215	-	-	-	-			
TRANSFERS	84,410	82,191	82,191	41,543	-49.5%			
Total Revenue	\$ 65,572,537	\$ 66,008,730	\$ 66,878,101	\$ 68,628,979	4.0%			
EXPENSES BY FUND								
FUND ADMINISTRATION	\$ 24,844,487	\$ 30,018,678	\$ 38,831,228	\$ 36,048,539	20.1%	-	-	-
EXPENSES BY CATEGORY								
SUPPLIES	17,274	20,500	20,500	20,500	0.0%			
PURCHASED SERVICES	11,599,217	10,545,696	11,204,415	12,902,743	22.4%			
TRANSFERS	13,227,996	19,452,482	27,606,313	23,125,296	18.9%			
Total Expense	\$ 24,844,487	\$ 30,018,678	\$ 38,831,228	\$ 36,048,539	20.1%			

CHANGES COMPARED TO PRIOR YEAR ADOPTED

5,855,531	Increase in transfers to the Capital Fund based on the 2016 Capital Program.
2,363,694	Increase in purchased services for the City's portion of expenses for the Loveland Fire Rescue Authority.
1,377,962	Increase in transfers for the General Fund contribution to the Transportation Fund for operations.
756,000	Increase in transfers for the General Fund Tabor Reserve contribution to the Transportation Capital Program.
500,000	Increase in transfers for City Council Special Projects final Edison Welding Institue (EWI) incentive.
400,000	Increase in transfers for City Council Special Projects contribution for Affordable Housing.
185,143	Increase in transfers for the General Fund contribution to the City of Loveland Transit service.
97,353	Increase in purchased services for the City's portion of expenses at the Loveland/Larimer Building Authority building.
(56,600)	Decrease in transfers for Habitat for Humanity fee backfills.
(5,342,782)	Decrease in transfers for the one-time 2016 General Fund contribution to the Employee Benefits Fund .
(106,440)	<u>Core Changes</u>
	(6,647) Purchased Services
	(99,793) Transfers

\$ 6,029,861 TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.

Other Entities

The Northern Colorado Regional Airport, the Loveland Larimer Building Authority Fund (LLBA), the Loveland Fire Rescue Authority, do not belong to any fund type, but are included in this document for informational purposes. The Airport is a separate entity established by the cities of Fort Collins and Loveland. The City of Loveland does not have absolute authority to control this fund. However, per the Intergovernmental Agreement between the cities, it is Loveland's responsibility to legally appropriate the budget for the Northern Colorado Regional Airport as part of the administrative responsibilities. The LLBA was established by Larimer County and the City of Loveland to construct and operate the new combined Police and Courts facility. The Loveland Fire Rescue Authority is a partnership between the City and the Loveland Rural Fire District, with a separate board for governance of the Authority.

The General Improvement District #1, the Loveland Special Improvement District #1 and the Loveland Urban Renewal Authority are separate entities created for specific expenditures and are funded by either a separate mill levy from the city, a special assessment, or tax increment financing (TIF). The City Council serves as the Board of Directors for these separate entities.

None of these funds are included in the City's Total Budget summary.

Airport

The Northern Colorado Regional Airport's mission is to provide a safe and efficient air transportation facility for use by the aviation community and general public; to meet Federal Aviation Administration (FAA) safety standards; and to implement a plan for airport development that will continue to meet the needs of our communities.

The Northern Colorado Regional Airport was developed by the two cities in the mid-1960s. The cities jointly oversee management of the airport. An Airport Director, who reports to both City Airport Liaisons, provides on-site management of the day-to-day operations. The Airport Steering Committee is responsible for guiding major decisions with the two City Councils, similar to other operations of the City. An intergovernmental agreement specifies that the City of Loveland will provide administrative support. Each city receives compensation for its services to ensure that costs are being shared.

Airport revenues cover operating costs and capital projects. Each city contributes equal funding of \$260,000 for airport operating and capital costs. These contributions are included in airport revenues. Airport development and improvement funds are also received, for eligible projects, from the FAA and the Colorado Department of Transportation, Division of Aeronautics.

The Airport negotiates land leases for the construction of hangars. The leases provide land rent revenues and, because they attract more aircraft to the airport, increase fuel sales which financially benefit the airport. Ownership of the hangars reverts to the Airport at the end of the lease, providing the Airport with revenue-producing infrastructure.

Because Loveland provides support services for the Airport, the City adopts the Airport budget and includes it in this document. The Airport publishes no separate budget document.

Airport Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st		'17 Budget	'17 Budget / '16 Adopted % Change	
			1 st	1 st		'16 FTE	'17 FTE
REVENUE							
BEGINNING FUND BALANCE	\$ 2,393,321	\$ 145,958	\$ 1,999,752	\$ 2,043,905			
Airport Revenue							
CONTRIBUTION - LOVELAND	177,500	177,500	177,500	260,000	46.5%		
CONTRIBUTION - FORT COLLINS	177,500	177,500	177,500	260,000	46.5%		
INTEREST	21,135	6,185	6,185	15,000	142.5%		
OTHER	19,766	8,208	8,208	23,200	182.7%		
AIRPORT REVENUE	599,326	624,978	624,978	634,530	1.5%		
CONTRIBUTION - FAA	805,232	150,000	150,000	1,000,000	566.7%		
CONTRIBUTION - STATE OF CO	57,975	8,340	8,340	55,556	566.1%		
TRANSFERS	-	-	50,000	-	-		
Total Revenue	\$ 1,858,434	\$ 1,152,711	\$ 1,202,711	\$ 2,248,286	95.0%		
Total Resources	\$ 4,251,755	\$ 1,298,669	\$ 3,202,463	\$ 4,292,191			
EXPENSES BY FUND							
AIRPORT	\$ 2,252,003	\$ 1,098,558	\$ 1,158,558	\$ 2,592,332	136.0%	5.00	6.00
EXPENSES BY CATEGORY							
PERSONNEL SRVICES	391,474	481,216	481,216	577,165	19.9%		
SUPPLIES	38,162	53,200	53,200	54,115	1.7%		
PURCHASED SERVICES	324,265	397,474	457,474	467,750	17.7%		
DEPRECIATION	1,498,102	-	-	-	-		
CAPITAL	-	166,668	166,668	1,493,302	796.0%		
Total Expense	\$ 2,252,003	\$ 1,098,558	\$ 1,158,558	\$ 2,592,332	136.0%		
ENDING FUND BALANCE	\$ 1,999,752	\$ 200,111	\$ 2,043,905	\$ 1,699,859			

FTE

5.00

5.00

6.00

6.00

CHANGES COMPARED TO PRIOR YEAR ADOPTED

28,926	Increase in personnel services for Insurance Benefits due to historical enrollment and premium increases.
962,102	<u>Core Changes</u>
	67,023 Personnel Services
	915 Supplies
	5,276 Purchased Services
	888,888 Capital
502,746	<u>Funded Supplements</u>
	335,000 Northern Colorado Regional Airport Commission Projects
	102,746 Pavement Preservation
	35,000 Updated Business Plan & Through the Fence (TFF) Agreement
	30,000 Airport Rebranding and Marketing
\$ 1,493,774	TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements for the Airport
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.

Loveland Fire & Rescue Authority

The Loveland Fire & Rescue Authority (LFRA) began operation January 1, 2012. This is a partnership effort combining the Loveland Rural Fire Protection District and the City of Loveland Fire & Rescue Department. Previously the Rural District paid the City for services on a contractual basis as a percentage of their revenue. Now both entities will contribute funding to the Authority and the budget is approved by Loveland Fire Rescue Authority Board (LFRA), the Rural District and the City of Loveland. The implementation of the 2012 Strategic Plan, adopted by the LFRA Board August 9, 2012, guides the budgetary requests and establishes a ten year financial plan. The initiatives are intended to deliver upon three primary goals:

Deploy an effective emergency response to minimize damage and losses;
Minimize and mitigate the risks of an emergency occurrence in the community; and
Deliver cost effective services.

The Loveland Fire & Rescue Authority is a paid/volunteer combination department. The City of Loveland and the Loveland Rural Fire Protection District cooperatively provide service to 190 square miles. The Authority responds to over 7,000 emergency calls per year and operates out of five full-time staffed fire stations within the City. The Loveland Rural Fire District operates an additional two volunteer fire stations located in the Loveland Rural Fire Protection District.

The Authority is presented in this document at the operational division level: Administration, Community Safety, Fire Operations, Technical Response and Systems, and Equipment Maintenance and Replacement. Administration provides coordination of all Authority business needs including strategic planning, station management, budget, payroll, purchasing, and incident billing as well as planning, directing and managing all resources within the Authority. The Community Safety Division includes prevention, public education, code enforcement and emergency management. This Division administers the City's emergency plan, coordinates emergency preparedness, conducts disaster drills, and works within the community on education and preparedness initiative. Fire Operations represents all staffing for traditional emergency fire rescue response (motor vehicle accidents and structure fires) and training. The Technical Response and Systems divisions are the additional costs associated with providing specialized response and rescue services like: EMS, aircraft, hazmat, rope rescues, confined space, wild land fires, dive rescue, partner responses with Police SWAT, and all other related incidents. The Equipment Maintenance and Replacement Division provides for managing the equipment necessary to respond (communications, hoses, ladders, engines, self-contained breathing apparatus, thermal imaging, computer equipment and all rolling stock in the fleet).

The members of the Authority are committed professionals who enable the Authority to effectively meet the expectation of the community for fire and rescue related services. LFRA personnel are the most important resource. To assist with monitoring the Authority's success, the performance management model will continue to guide the initiatives within the Authority. This document identifies the primary goals and outcomes, and provides a method to measure our results against those identified goals. A more in depth review of goals and performance measures can be found in the adopted 2012 Strategic Plan and the Annual Report for each year.

Outcome	Performance Measure	2015 Actual	2016 Revised	2017 Projected
Deploy an effective emergency response to minimize damage and losses				
Deploy appropriate incident specific resources	First arriving engine, fully staffed at 3 within 5 minutes 59 seconds (90% rather than average—2015 includes all responses—will be limiting to structure fires going forward)	7:42	5:52	5:59
Demonstrate effective deployment (info provided city and rural)	Fire loss per capita	\$21.66	*	*
	Total Property Value Saved	\$8,000,716	*	*
	% of time Fire contained to the room of origin	77%	77%	90%

Outcome	Performance Measure	2015 Actual	2016 Revised	2017 Projected
Minimize and mitigate the risks of an emergency occurrence in the community				
Adopt and reinforce fire codes that enhance safety in the built environment and assist with effective response in the case of an emergency.	Inspections by CSD (Fire Protection systems)	704	830	870
	Business safety visits by an Engine Company	193	340	360
	Percentage of time plan reviews are complete by the target date	89%	90%	95%
Deliver Cost Effective Services				
Ensure that the citizens receive consistent services for the tax dollar.	Cost per Capita (City and Rural)	\$126.04	\$144.81	\$146.06
	Citizen Satisfaction Ration in Community Survey	92%	95%	95%

*These measures are based on actual values that cannot be provided until the incidents occur and the value the measure is the trend over time.

Loveland Fire Rescue Authority Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted %	'16 FTE	'17 FTE Change
REVENUE							
Beginning Balance	\$ 21,697	\$ 17,397	\$ 21,697	\$ 23,397			
CONTRIBUTION - LOVELAND	9,614,766	10,173,255	10,585,929	11,358,798	11.7%		
CONTRIBUTION - RURAL DISTRICT	2,135,558	2,244,457	2,386,798	2,561,772	14.1%		
LICENSES & PERMITS	118,567	131,050	160,980	133,640	2.0%		
INTERGOVERNMENTAL	102,707	29,000	267,086	74,294	156.2%		
CHARGES FOR SERVICE	29,887	8,000	8,000	30,000	275.0%		
OTHER	9,804	9,975	45,000	45,000	351.1%		
TRANSFERS	-	-	1,700	-	-		
INTEREST	(570)	3,000	3,000	5,000	66.7%		
Total Revenue	\$ 12,010,718	\$ 12,598,737	\$ 13,458,493	\$ 14,208,504	12.8%		
Total Resources	\$ 12,032,415	\$ 12,616,134	\$ 13,480,190	\$ 14,231,901			
EXPENSES BY DIVISION							
Loveland Fire Rescue Authority Fund							
ADMINISTRATION	1,880,013	1,874,306	2,540,847	2,317,785	23.7%	5.00	6.00
COMMUNITY SAFETY	697,979	734,171	786,864	833,253	13.5%	6.00	7.00
STATION OPERATIONS	8,051,713	8,406,387	8,457,633	9,444,459	12.3%	73.00	79.00
TECHNICAL RESPONSE & SYSTEMS	154,145	130,061	135,826	202,888	56.0%	-	-
EQUIPMENT MAINT. & REPLACEMENT	1,226,867	1,453,812	1,535,623	1,433,516	-1.4%	-	-
Total Expense	\$ 12,010,718	\$ 12,598,737	\$ 13,456,793	\$ 14,231,901	13.0%	84.00	92.00
EXPENSES BY CATEGORY							
PERSONNEL SRVICES	8,742,320	9,243,645	9,201,451	10,575,600	14.4%		
SUPPLIES	542,194	371,379	526,669	425,451	14.6%		
PURCHASED SERVICES	1,541,589	1,611,418	2,206,555	1,874,410	16.3%		
ADMINISTRATIVE OVERHEAD	1,102,710	1,178,151	1,178,151	1,177,293	-0.1%		
CAPITAL	81,905	194,144	343,967	179,147	-7.7%		
Total Expense	\$ 12,010,718	\$ 12,598,737	\$ 13,456,793	\$ 14,231,901	13.0%		
Ending Fund Balance	\$ 21,697	\$ 17,397	\$ 23,397	-	-100.0%		

CHANGES COMPARED TO PRIOR YEAR ADOPTED

841,943	Increase in personnel services for Insurance Benefits due to historical enrollment and premium increases.
194,245	Increase in purchased services for worker's compensation due to forecasted liability costs and LFRA electing to use non-City provided services .
121,356	Increase in administrative overhead for costs allocated by Information Technology based on the allocation methodology.
(14,997)	Decrease in capital based on the capital program and equipment replacement.
(37,567)	Decrease in administrative overhead for costs allocated by Legal due to LFRA electing to use non-City services.
(103,513)	Decrease in administrative overhead for costs allocated by Human Resources due to LFRA electing to use non-City services.
(191,836)	Decrease in personnel services for worker's compensation due to LFRA electing to use non-City provided services .
691,033	<u>Core Changes</u> 567,031 Personnel Services 37,952 Supplies 67,184 Purchased Services 18,866 Administrative Overhead
132,500	<u>Funded Supplements</u> 132,500 Conversion of 12 part-time firefighters to 5.0 FTE full-time fire fighters

\$ 1,633,164 TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - Emergency Management Equipment
- Capital Projects
 - There are no capital projects anticipated for this division.

General Improvement District #1

This fund is managed by the Public Works Department. Revenues are provided by an ad valorem tax on all properties within the District's boundaries. The tax provides funding for the construction of parking and pedestrian improvements within the District. The mill levy for the District will remain unchanged at 2.684 mills.

Loveland General Improvement District No. 1 Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted % Change
BEGINNING FUND BALANCE	\$ 75,528	\$ 81,232	\$ 99,308	\$ 74,808	
REVENUE					
TAXES	37,795	38,315	38,315	44,832	17.0%
INTEREST ON INVESTMENT	521	450	450	500	11.1%
Total Revenue	\$ 38,316	\$ 38,765	\$ 38,765	\$ 45,332	16.9%
Total Resources	\$ 113,844	\$ 24,500	\$ 24,500	\$ 22,500	-8.2%
EXPENSES BY FUND					
Other Entity					
GID #1	\$ 14,536	\$ 24,500	\$ 24,500	\$ 22,500	-8.2%
EXPENSE BY CATEGORY					
SUPPLIES	-	2,000	2,000	-	-100.0%
PURCHASED SERVICES	14,536	22,500	22,500	22,500	0.0%
Total Expense	\$ 14,536	\$ 24,500	\$ 24,500	\$ 22,500	-8.2%
ENDING FUND BALANCE	\$ 99,308	\$ 95,497	\$ 74,808	\$ 52,308	

CHANGES COMPARED TO PRIOR YEAR ADOPTED

(2,000) Core Changes

(2,000) Supplies

\$ (2,000) **TOTAL CHANGE**

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.

Loveland Larimer Building Authority

The Loveland Larimer Building Authority was created to construct and operate the new Police & Courts Building located at Monroe Avenue and 10th Street. This will be the eighth year the facility is in operation. The contribution from the City and the County is determined based on the square footage each entity occupies in the facility. The two FTEs include a Building Attendant and a Facilities Maintenance Technician, which are supervised through the Public Works Department, Facility Management Division. Operating costs include janitorial supplies, parts and supplies (other than janitorial), custodial costs, utilities, and repair and maintenance. The Parks and Recreation Department manages the grounds maintenance at the site.

Loveland/Larimer County Building Authority Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted % Change
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	
REVENUE					
INTERGOVERNMENTAL	2				
LARIMER COUNTY CONTRIBUTION	101,594	101,594	101,594	107,693	6.0%
CITY OF LOVELAND CONTRIBUTION	460,458	581,007	581,007	610,257	5.0%
Total Revenue	\$ 562,054	\$ 682,601	\$ 682,601	\$ 717,950	5.2%
Total Resources	\$ 562,054	\$ 682,601	\$ 682,601	\$ 717,950	5.2%
EXPENSES BY DIVISION					
LLBA Fund					
LLBA					
Building Operations	546,829	665,101	665,101	700,450	5.3%
Grounds Maintenance	15,225	17,500	17,500	17,500	0.0%
Total Expense	\$ 562,054	\$ 682,601	\$ 682,601	\$ 717,950	5.2%
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	145,265	146,240	146,240	167,868	14.8%
SUPPLIES	1,708	1,500	1,620	1,500	0.0%
PURCHASED SERVICES	411,938	531,850	531,730	529,350	-0.5%
ADMINISTRATIVE OVERHEAD	3,144	3,011	3,011	19,232	538.7%
Total Expense	\$ 562,054	\$ 682,601	\$ 682,601	\$ 717,950	5.2%
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	
FTE	2.00	2.00	2.00	2.00	

CHANGES COMPARED TO PRIOR YEAR ADOPTED

22,500	Increase in purchased services for general repair and maintenance.
16,905	Increase in personnel services for Insurance Benefits due to historical enrollment and premium increases.
16,191	Decrease in administrative overhead for costs allocated by Finance based on the allocation methodology.
(25,000)	Decrease in purchased services for custodial services.
4,753	<u>Core Changes</u>
	4,723 Personnel Services
	30 Administrative Overhead
\$	35,349
	TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.

Special Improvement District #1

The City serves as the sponsoring agency for the Special Improvement District #1 (SID). The District was established to allow for the collection of assessments from property owners in the District to back bonded debt used to construct infrastructure improvements in the District. The City does not have any legal obligation towards this debt.

Loveland Special Improvement District No. 1 Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted % Change
Beginning Fund Balance	\$ 179,612	\$ 497,699	\$ 58,484	\$ 50,724	
REVENUE					
ASSESSMENTS	1,215,957	675,000	484,650	480,000	-28.9%
INTEREST	10,352	3,465	3,900	5,000	44.3%
OTHER	3,333	2,500	2,700	2,250	-10.0%
DEBT SERVICE	4,750,000	-	10,990	-	-
Total Revenue	\$ 5,979,642	\$ 680,965	\$ 502,240	\$ 487,250	-28.4%
Total Resources	\$ 6,159,255	\$ 1,178,664	\$ 560,724	\$ 537,974	-54.4%
EXPENSES BY DIVISION					
Other Entity					
SID	\$ 6,100,771	\$ 1,060,650	\$ 510,000	\$ 490,000	-53.8%
EXPENSE BY CATEGORY					
PURCHASED SERVICES	11,148	10,000	10,000	10,000	0.0%
DEBT SERVICE	6,089,623	1,050,650	500,000	480,000	-54.3%
Total Expense	\$ 6,100,771	\$ 1,060,650	\$ 510,000	\$ 490,000	-53.8%
ENDING FUND BALANCE	\$ 58,484	\$ 118,014	\$ 50,724	\$ 47,974	

CHANGES COMPARED TO PRIOR YEAR ADOPTED

(570,650) Core Changes

(570,650) Debt Service

\$ (570,650) TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.

Loveland Urban Renewal Authority

The Loveland Urban Renewal Authority (LURA) was established to enable the use of tax increment financing to fund redevelopment and infrastructure improvements within the boundaries of the Authority. The Authority currently has three project areas; the downtown area, U.S. 34 Crossroads Renewal Area (also known as the Centerra Project Area) on the east side of the City, and expanded Finley's Addition Plan Area located in downtown. Sufficient funding is not yet available for the Downtown and Finley Block project areas. The U.S. 34 Crossroads Renewal Area is contractually bound to transfer revenues to the Centerra Metropolitan District #1. The following pages display the budgets for each project area.

Loveland Urban Renewal Authority Summary

	'15 Actual	'16 Adopted Budget	'16 Revised Budget as of July 1 st	'17 Budget	'17 Budget / '16 Adopted % Change
BEGINNING FUND BALANCE	\$ 11,539,263	\$ 13,303,297	\$ 11,758,012	\$ 11,937,369	
REVENUE					
PROPERTY TAX INCREMENT	10,989,018	12,679,352	13,145,669	13,000,000	2.5%
INTEREST	68,698	50,818	50,818	50,818	0.0%
FEES	27,126	-	-	-	-
Total Revenue	\$ 11,084,841	\$ 12,730,170	\$ 13,196,487	\$ 13,050,818	2.5%
Total Resources	\$ 22,624,104	\$ 26,033,467	\$ 24,954,499	\$ 24,988,187	-4.0%
EXPENSES BY DIVISION					
Other Entity					
LURA					
Downtown	47,490	10,000	50,000	10,000	0.0%
Finely Block/Lincoln Place	63,584	45,960	50,000	50,000	8.8%
Centerra	10,755,018	11,100,000	12,828,500	13,000,000	17.1%
Façade Grant	-	-	88,630	-	-
Total Expense	\$ 10,866,092	\$ 11,155,960	\$ 13,017,130	\$ 13,060,000	17.1%
EXPENSE BY CATEGORY					
PURCHASED SERVICES	115,170	60,000	148,630	60,000	0.0%
DEBT SERVICE	10,750,922	11,095,960	12,868,500	13,000,000	17.2%
Total Expense	\$ 10,866,092	\$ 11,155,960	\$ 13,017,130	\$ 13,060,000	17.1%
ENDING FUND BALANCE	\$ 11,758,012	\$ 14,877,507	\$ 11,937,369	\$ 11,928,187	

CHANGES COMPARED TO PRIOR YEAR ADOPTED

1,904,040 Core Changes
 1,904,040 Debt Service

\$ 1,904,040 TOTAL CHANGE

OTHER INFORMATION

- Unfunded Supplements
 - There are no unfunded supplements in this division.
- Equipment Replacement
 - No equipment is scheduled for replacement in this division.
- Capital Projects
 - There are no capital projects anticipated for this division.