

2021 Council Ad-Hoc Committee (Budget Shortfall)

February 15, 2021



AGENDA – Meeting #2

- I. Objective**
- II. What's the Problem/Challenge**
 - a) The Complete Picture**
 - b) Previous Actions Undertaken**
- III. Education**
 - a) The Full Organization**
 - b) General Fund**
 - c) Capital**
- IV. Looking Ahead**

Attachments:

- 1 - January 25, 2021 meeting notes
- 2 - Presentation: Budgeting Basics
- 3 - General Fund Structural Imbalance
- 4 - 2021 Adopted Financial Master Plan

2021 Council Ad-Hoc Committee (Budget Shortfall)



January 25, 2021

Meeting Notes

Council Members: Mayor Jacki Marsh, Dave Clark, Rob Molloy, Steve Olson, Don Overcash, Andrea Samson, and Kathi Wright

Staff in attendance: Steve Adams, Rod Wensing, Moses Garcia, Alan Krcmarik, Matthew Elliott, Justine Bruno, Chloe Romero, and Beverly Walker

City Attorney, Moses Garcia recommended the establishment of some ground rules under Robert's Rules guidelines. The committee is a Committee of the Whole (Council) and therefore the meetings are considered a study session or work session where no formal actions or votes should take place.

The meetings are open to the public and therefore the public may want to have the opportunity to comment, the members may consider hearing comments, if they feel it would be beneficial to their gaining information. They are like a Study Session and therefore public comment is not required.

- Focus should be on gathering information, the minutes will reflect information gathered and not what path will be taken
- Members should give direction to the City Manager, not directly to staff
- Group progress will be by consensus, votes will not be taken
- The City Manager will determine the best use of staff time, when research may require excessive time

Topics covered

- What is the goal or mission?
What are we trying to solve? Since the 2020 tax increase was not approved, what needs to be done? One or both, Increase revenue and decrease expenses?
- Suggested mission: To optimally understand the budget, to offer education and engagement opportunity to citizens, to explore potential cuts and

revenue increases including possible ballot items and items not requiring voter approval.

- Consensus on having Alan and Matthew lead the meetings.
- Council members want to understand the problem and communicate it effectively to citizens.
- Frequency and length of meetings: Staff to determine. The next meeting will be a three hour meeting to go over the basics of the budget.
- Expressed need for clear expectations at the end of each meeting.

Topics to be covered in future meetings

- Budget Basics and opportunities.
- Capital Plan: where we can reduce and what can't be touched.
- Use the Strategic Plan as the lens to get to where we want to be.
- Educate citizens on services provided by the City.
- Potential revenue ideas.

Budgeting Basics

A High-Level Overview to the
2022 Loveland City Council Ad-Hoc Budget Committee

Matthew Elliott, Budget Manager
February 15, 2021

AGENDA

I. Objective

II. What's the Problem/Challenge

- a) The Complete Picture
- b) Previous Actions Undertaken

III. Education

- a) The Full Organization
- b) General Fund
- c) Capital

IV. Looking Ahead

I. OBJECTIVE

Simplify & Understand

Citizen's Finance Advisory Commission

February 10, 2021 Feedback & Guidance

Focus on the General Fund

"Citywide noise" confuses the picture

Identify & Define the Problem

Prioritize if there are multiple problems

"Burning Platform" (Establish Urgency)

Is it burning now?
How much longer do we have?
What's at stake?

II.

What's the Problem/Challenge

Complete Picture

What's the Problem/Challenge?

High-Level

Business-Like Funds

Total Financial Outlook: Good



Governmental Funds



Past (2016-2019):

Not Good – (\$19.7M) Fund Balance
Decrease

Now

Better – after \$22M+ in
balancing actions



Looking Ahead

- Major Capital Infrastructure & Maintenance Needs
- Staffing
- Modernization of City Technology

What's the Problem/Challenge?

Breaking It Down

Current Challenges

- COVID 19 Impacts
- Economic Reality (Recession)
- Continued Reductions to the General Fund due to Structural Imbalance
- Loss of Market Share
- Delayed Implementation to Loveland's Adopted Strategic Plan

What's the Problem/Challenge?

Recession Outlook

Year	Economic Assumptions	
2020	Recession	-10.00%
2021	Recession	-3.00%
2022	Recovery	6.00%
2023	Stabilization	4.00%
2024	Growth	4.00%
2025	Growth	4.50%
2026	Recession	-5.00%
2027	Recession	0.00%
2028	Recovery	3.00%
2029	Stabilization	4.00%
2030	Growth	5.00%

What's the Problem/Challenge?

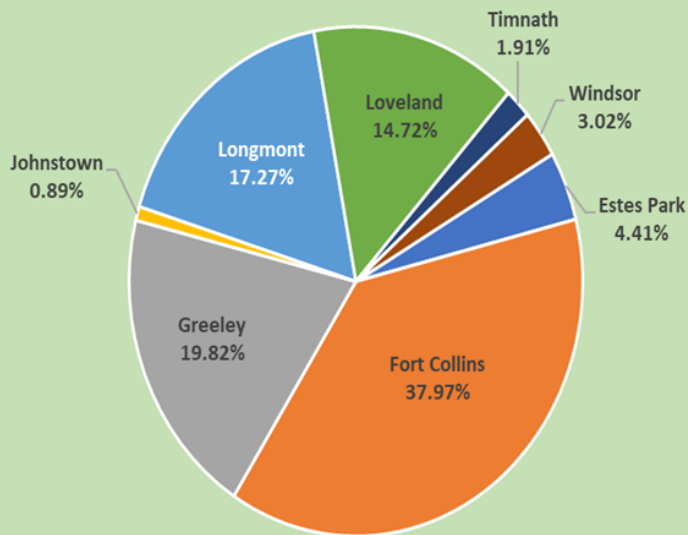
Economic Forecast

Year	City of Loveland Population Estimates	City of Loveland Population Growth Estimates	Consumer Price Index (CPI)	Construction Cost Index	COL Population Growth + CPI
2019	79,388	2.49%	1.9%	5.3%	4.39%
2020	81,174	2.25%	2.7%	1.7%	4.95%
2021	82,619	1.78%	2.4%	3.0%	4.18%
2022	84,090	1.78%	2.4%	5.6%	4.18%
2023	85,545	1.73%	2.4%	5.6%	4.13%
2024	86,993	1.69%	2.4%	5.6%	4.09%
2025	88,434	1.66%	2.4%	5.6%	4.06%
2026	89,869	1.62%	2.4%	1.0%	4.02%
2027	91,280	1.57%	2.4%	3.0%	3.97%
2028	92,620	1.47%	2.4%	5.6%	3.87%
2029	93,953	1.44%	2.4%	5.6%	3.84%
2030	95,276	1.41%	2.4%	5.6%	3.81%

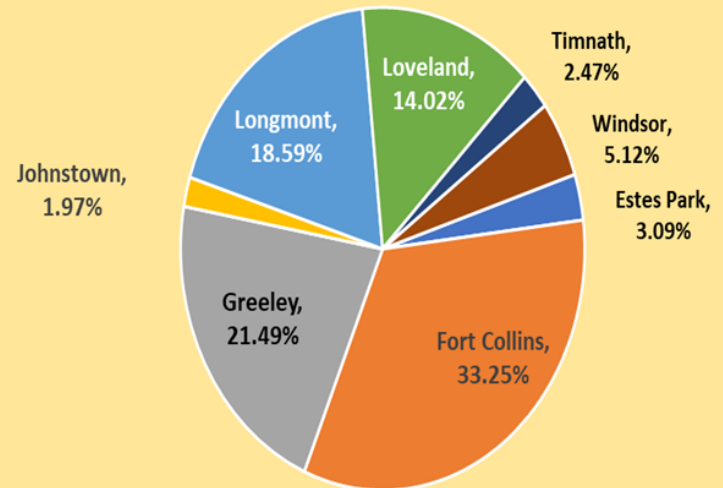
What's the Problem/Challenge?

Market Share

2015 Sales Tax Market Share Data



2020 Sales Tax Market Share, Year-to-date
Total Collections through June = \$167,759,962

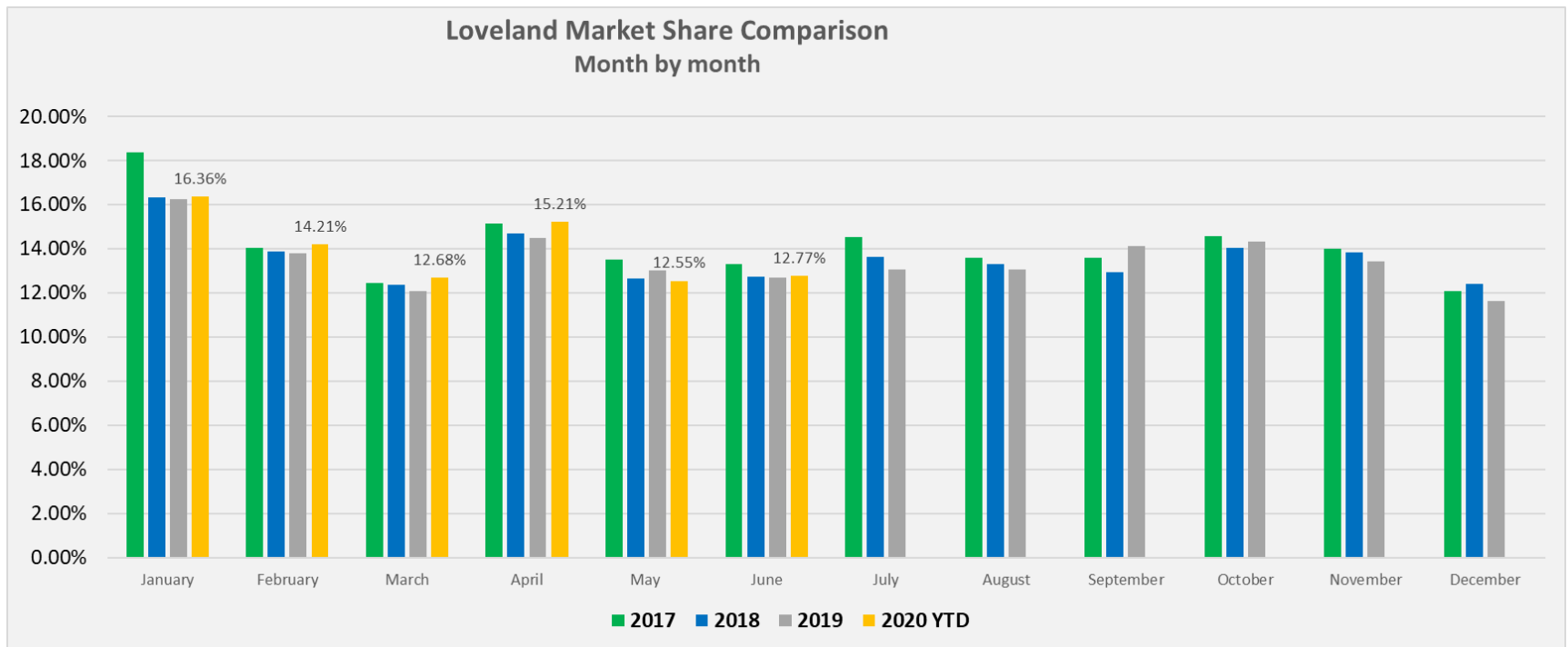


What's the Problem/Challenge?

Market Share Continued

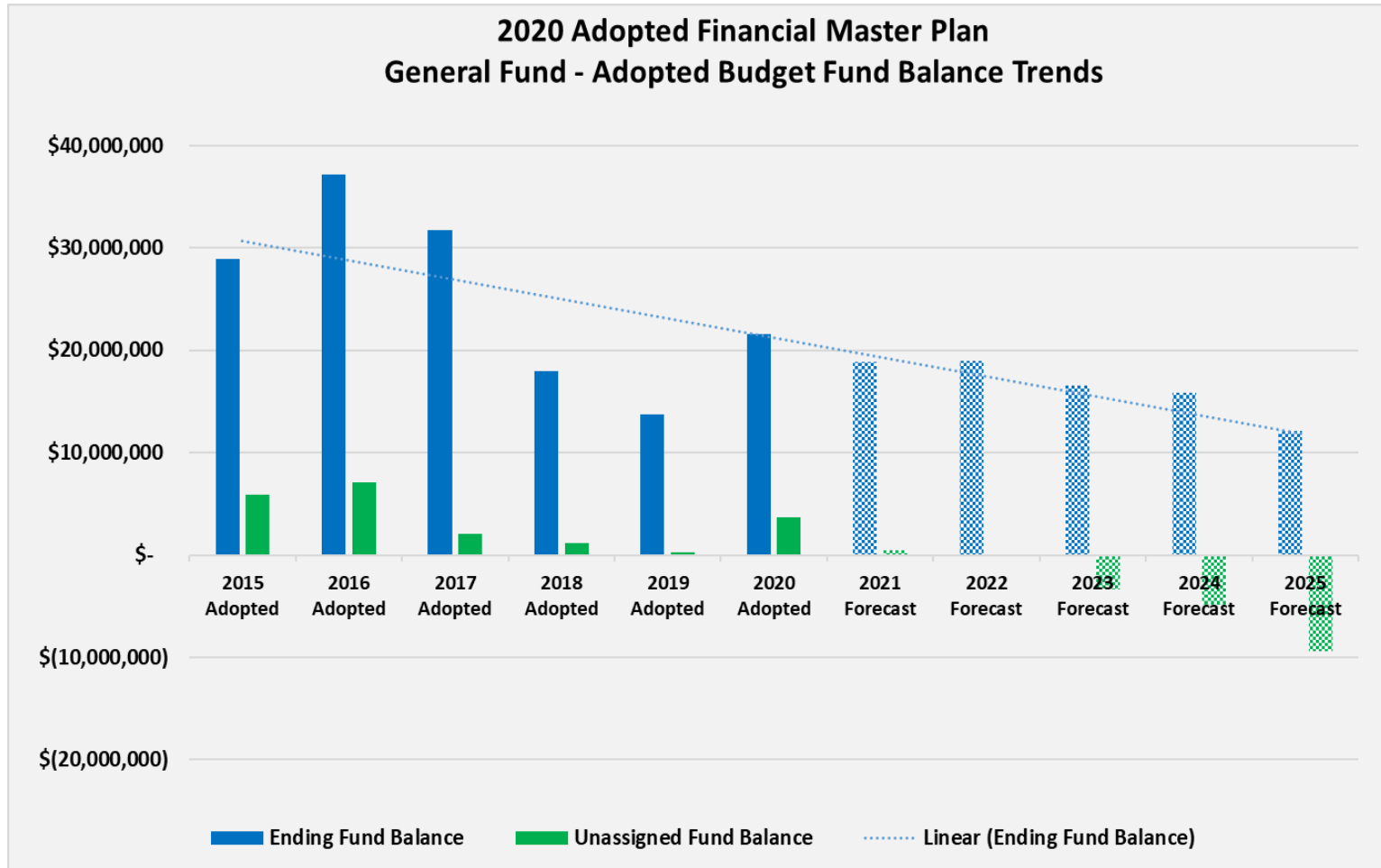
Loveland's share of the regional sales tax market has been trending down.

- From 14.72% in 2015 to 13.49% in 2019. - The year to date for 2020 is up to 14.02%
- Growing more than Estes Park, Fort Collins and Greeley, but less than Johnstown, Longmont, Timnath and Windsor.



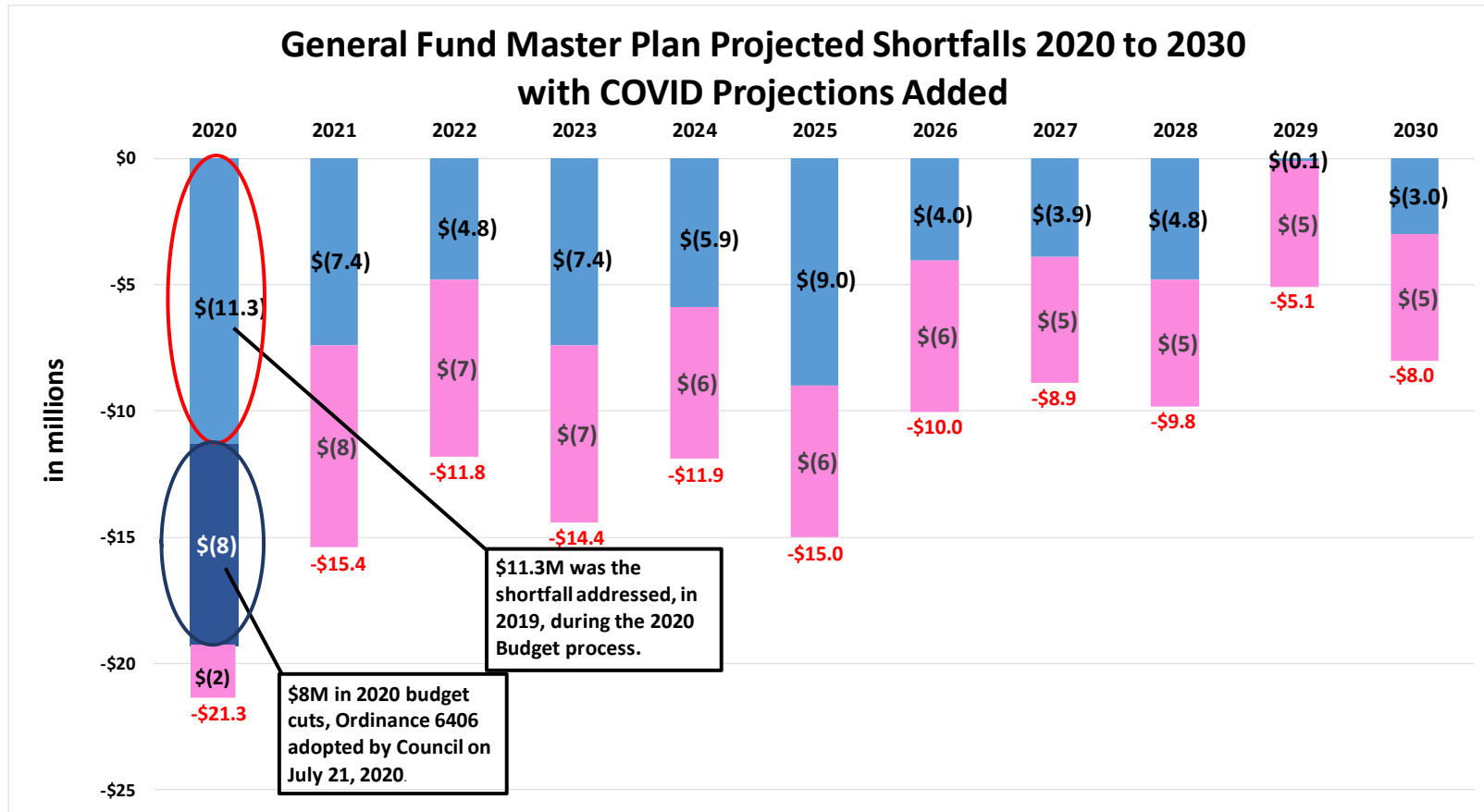
What's the Problem/Challenge?

2020 Trajectory



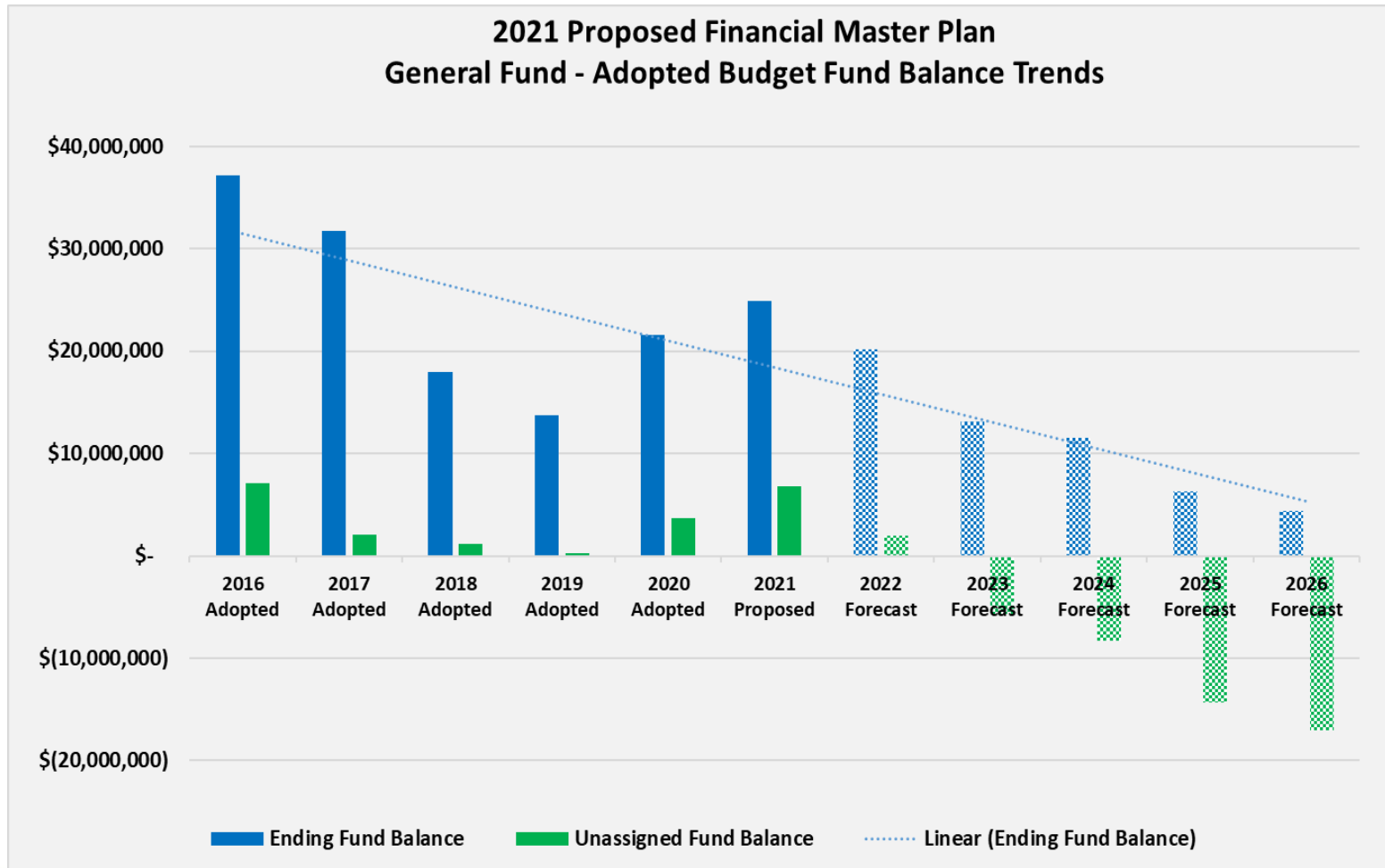
What's the Problem/Challenge?

Revised 2020 with COVID Impacts Added



What's the Problem/Challenge?

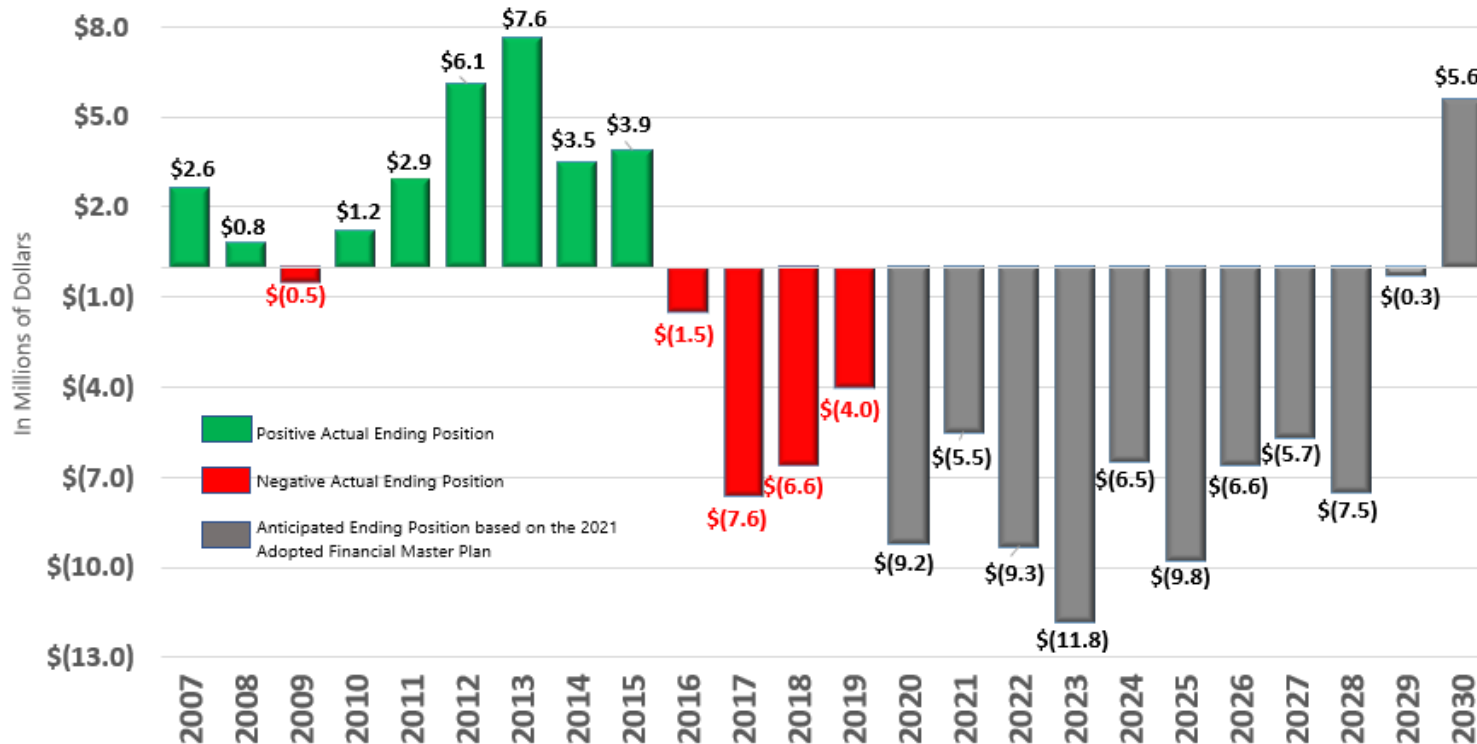
2021 Trajectory



What's the Problem/Challenge?

11x17 Attachment

General Fund Structural Imbalance History
2007-2019 Audited Actuals; 2020-2030 Forecasted



II.

What's the Problem/Challenge

Previous Actions Undertaken

Attachment 2 Historical Overview of Past Reduction Efforts

Year	Budget Cuts	Capital Project Delays	Transfers from other Funds	Combined Actions
2017	None	None	None	None
2018	None	None	None	None
2019	None	\$350k	\$1.61M	\$1.96M
2020	\$4.05M	\$346k	\$4.94M	\$9.34M
2020 COVID	\$5.89	\$2.1M	None	\$7.99M
2021	\$3.05M	\$1.7K	\$750k	\$5.5M

Attachment 2 Historical Overview of Past Reduction Efforts

Pre-COVID

- **\$350K - 2019 Budget Reductions**
 - Primarily one-time reductions via deferred capital, right-sizing budgets and equipment replacement.
 - Department's Impacted: Development Services, Information Technology, Parks & Recreation, Police, and Public Works.
- **\$4.4M – 2020 Budget Reductions**
 - All Departments within or supported by the General Fund were impacted
 - \$3.5 million in reductions and \$900k in new revenue from services delivered by the City
- **\$6.55M – One-Time Transfers from the Internal Service Funds**
 - 2019: \$1.61M
 - 2020: \$4.94M
- **\$11.3M – Total Budget Balancing Efforts (Prior to 2020 Mid-Year COVID Reductions)**

Attachment 2 Historical Overview of Past Reduction Efforts

COVID Reductions (2020 Mid-Year)

- Process Initiated due to COVID
- 10% Target per General Fund Department
- Everything was on the table
- Final direction from the City Manager:
 - 2020 One-Time Only (for now)

Attachment 2 Historical Overview of Past Reduction Efforts

COVID Reductions (2020 Mid-Year) Continued

Reductions by Accounting Class:

\$2,836,956 – Personnel

\$1,534,324 – Revenue Replacement

\$1,483,565 – Deferred Capital

\$1,188,022 – Purchased Services (Includes Staff Training & Development)

\$324,743 – Deferred Equipment Replacement

\$209,182 – Supplies

\$50,000 – Contributions

\$7,626,792 - Total Ordinance Request

\$289,046 - *Previously approved via prior ordinance, Ordinance #6391 on May 5, 2020*
(Re-appropriation of personnel from GF to Municipal Fiber)

\$7,991,838 - Grand Total Mid-Year 2020 COVID Reductions

Attachment 2 Historical Overview of Past Reduction Efforts

2021 Adopted Budget reductions

- **\$1,292,204 – Offsetting Revenue**
- **\$808,157 – Personnel**
 - Freezing positions and savings generated from departmental reorganizations mid-year 2020
- **\$286,876 – Various CORE O&M Lines**
 - E.g. – Travel/Training, food, training, computer/office supplies
- **\$221,000 – LFRA Fund Balance (GF Subsidy Reduction)**
- **\$250,000 – Contribution to Economic Incentives Fund**
- **\$98,000 – Community Housing Development Fund Contribution**
- **\$96,621 – Capital Equipment Replacement Deferral**
- **\$3,052,858 – Total 2021 Budget Development Reductions***

Note: These reductions do not include the W&P Loan Assistance Forgiveness of \$750,000 nor the \$1.7 million in CIP projects that were deferred in the 2021 CIP Planning Process.

- **\$22.4 Million Total Reductions 2019-2021***

Note: "Total Reductions" includes one-time transfers and revenue enhancements.

Attachment 2 Historical Overview of Past Reduction Efforts

2021 Adopted Budget Reductions in More Detail

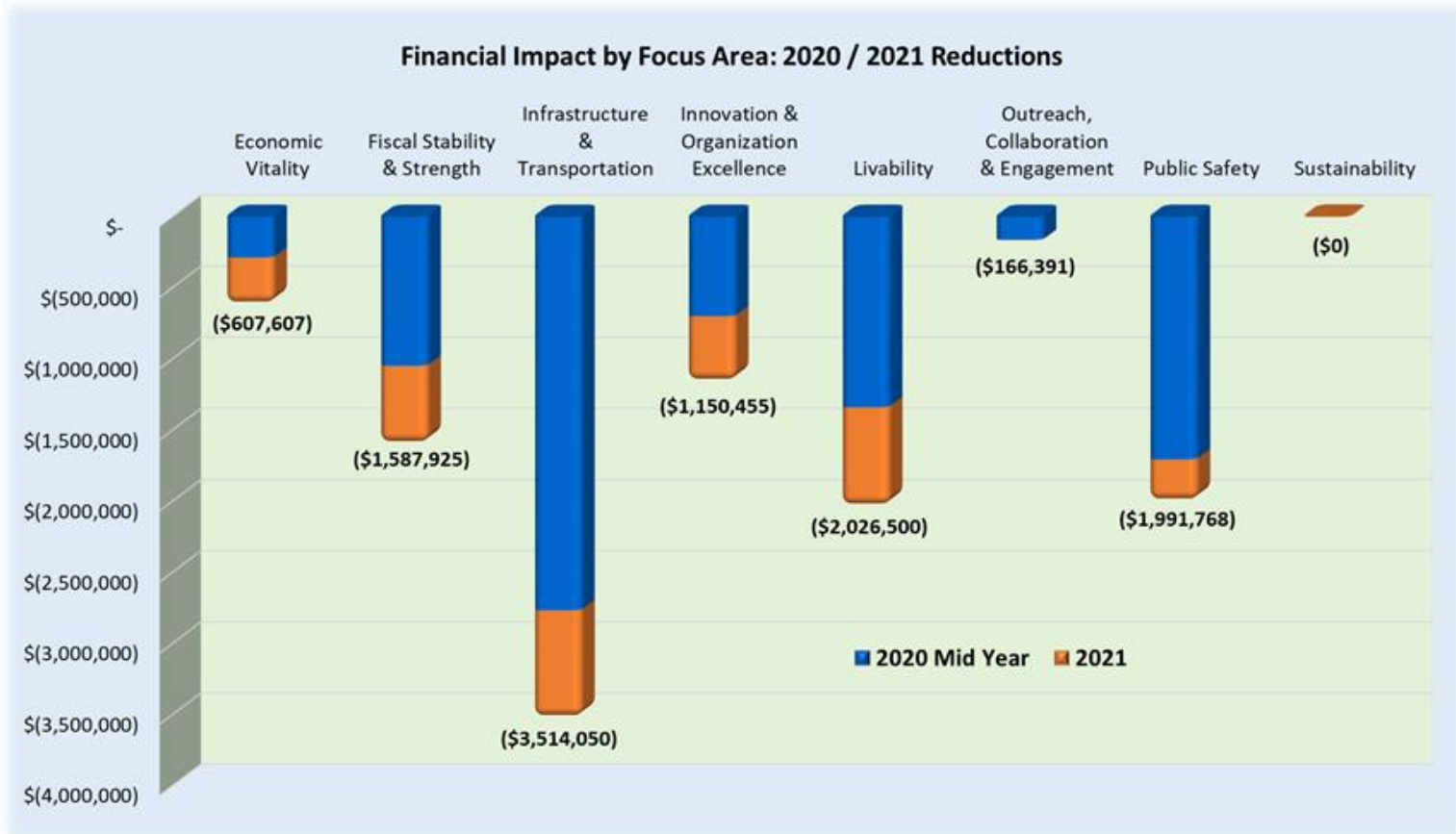
Department	Amount	Reduction
City Attorney	(54,458)	Reallocation of Personnel based on Duties
City Clerk	(56,814)	1.0 FTE Assistant City Clerk - Frozen for 2021
City Manager ¹	(98,000)	Annual Contribution to the Community Housing Development Fund
Culture	(45,000)	Reduction in Art Exhibits & Artist Fees
Development Services	(72,956)	1.0 FTE Customer Relations Technician (Building) - Frozen for 2021
Economic Development ²	(250,000)	Annual Contribution to Economic Incentives Fund
Finance	(542,204)	Current Year support for 5 FTE's in UB dedicated to PULSE
Human Resources	(67,740)	Various CORE O&M lines
Information Technology	(96,621)	Information Technology Equipment Replacement Deferral
Legislative	(2,212)	Catering for City Council Meetings
Library	(104,848)	Various CORE O&M lines & Equipment Replacement (\$66,300)
Municipal Court	(9,750)	Various CORE O&M lines
Parks & Recreation	(623,929)	Restructuring Chilson is \$325,000 of the total; Remaining amount is from personnel reorganization
Police	(57,326)	3% Reduction to top 7 CORE O&M Accounts
Public Works	(750,000)	Transit 2021 CAREs Act Funding (GF Subsidy Offset)
Public Works	(1,744,719)	Deferred CIP for one-year: TRANS - Boise Traffic Calming - US34 to Park Dr.
Total GF Departments	\$ (4,576,577)	
Loveland Fire Rescue Authority	(221,000)	Use of LFRA Fund Balance (Reduces GF Subsidy)
Total All Reductions	\$ (4,797,577)	

Notes:

- 1) \$50,000 is from the Community Housing Development Fund annual allocation; \$400,000 is the revised 2021 amount.
- 2) \$250,000 is from the Economic Incentives Fund annual allocation; \$200,000 is the revised 2021 amount.

Attachment 2 Historical Overview of Past Reduction Efforts

2021 Adopted Budget Reductions & Strategic Planning



III. EDUCATION

The Full Organization

Funds

General Fund	Other Governmental Funds	Special Revenue Funds	Enterprise Funds	Internal Service Funds
<i>Main City operating fund; houses operations largely supported by tax revenues</i>	<i>Other Funds related to the General Fund, but that are separated to promote transparency</i>	<i>Funds that account for revenues received for specific purposes that cannot be used for general City operations</i>	<i>Funds that account for governmental business operations</i>	<i>Funds that account for services provided by one City department to other City departments</i>
<ul style="list-style-type: none"> ▪ General Fund 	<ul style="list-style-type: none"> ▪ Foundry COP Debt Service ▪ City of Loveland Transit ▪ Economic Incentives ▪ Capital Projects Fund ▪ Council Special Projects ▪ TABOR Excess Projects ▪ Foundry Construction Project 	<ul style="list-style-type: none"> ▪ Perpetual Care* ▪ Parks Improvement ▪ Conservation Trust ▪ County Open Space Sales Tax ▪ Community Housing Development ▪ Community Development Block Grant ▪ Art in Public Places ▪ Lodging Tax ▪ Police Seizures & Forfeitures ▪ PEG Access Fee ▪ Transportation ▪ Parking Facility Fund ▪ Capital Expansion Fee Funds ▪ Fiber Network 	<ul style="list-style-type: none"> ▪ Water ▪ Water SIF ▪ Raw Water ▪ Water Debt Service ▪ Water Bond Debt 2015 ▪ Wastewater ▪ Wastewater SIF ▪ Wastewater Debt Service ▪ Power ▪ Power PIF ▪ Broadband ▪ Broadband Debt Service ▪ Stormwater ▪ Solid Waste ▪ Golf 	<ul style="list-style-type: none"> ▪ Fleet Replacement ▪ Fleet Management ▪ Risk & Insurance ▪ Employee Benefits

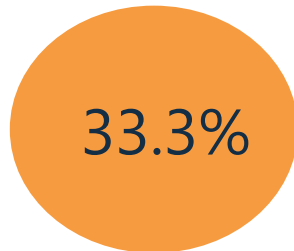
*Technically, the Perpetual Care Fund is a Trust/Agency Fund, however, is categorized as a Special Revenue Fund for efficiency as it is the only such fund within the City.

The City of Loveland

Simplified to the Basics – 2021 Adopted Budget

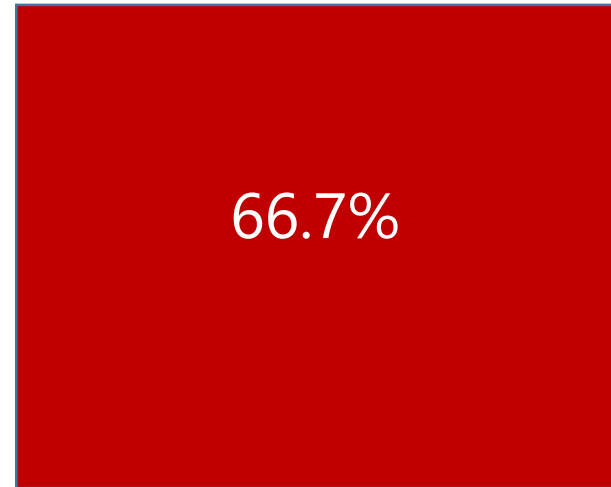
Rates & Fees – 82% of Total Revenue

Taxes – 73% of Total Revenue



Traditional Government

\$109.9M



Business Like

\$271.4M

Total Citywide Revenue(excluding Other Entities): \$321.5M

Funds

Piggy Banks

General Fund
Most City Services

\$102.7M

\$7.2M

Other Governmental

Economic Incentives
Capital Projects
Transit

28.8%



**Traditional
Government**

71.2%



Business-Like

\$34.8M

Special Revenue Funds

Lodging Tax
Open Land
Community Housing Development
Art In Public Places
Transportation

\$30.5M

Internal Service Funds

Fleet
Risk & Insurance
Employee Benefits

\$158.1M

Enterprise Funds

Water & Power
Solid Waste
Golf
PULSE (Municipal Fiber)

\$48.0M

Other Entities

Loveland Fire Rescue Authority
Northern Colorado Regional Airport
Loveland Downtown Development Authority
Northern Colorado Law Enforcement Training Facility

Fund Balance

Each Piggy Bank has their Own

Fund Balance (FB) Simplified

<u>Action</u>	<u>Title</u>	<u>Simplified Understanding</u>
START	Beginning FB	Total in All Bank Accounts
+	Revenues	Paychecks
-	Expenditures	Bills & Mortgage
=	Ending FB	Total Remaining in All Bank Accounts
-	Reserves	Savings Account (non-spendable)*
END	Unassigned FB	Cash in Wallet (Checking Account)

Note: Reserves can only be spent by special action from City Council.

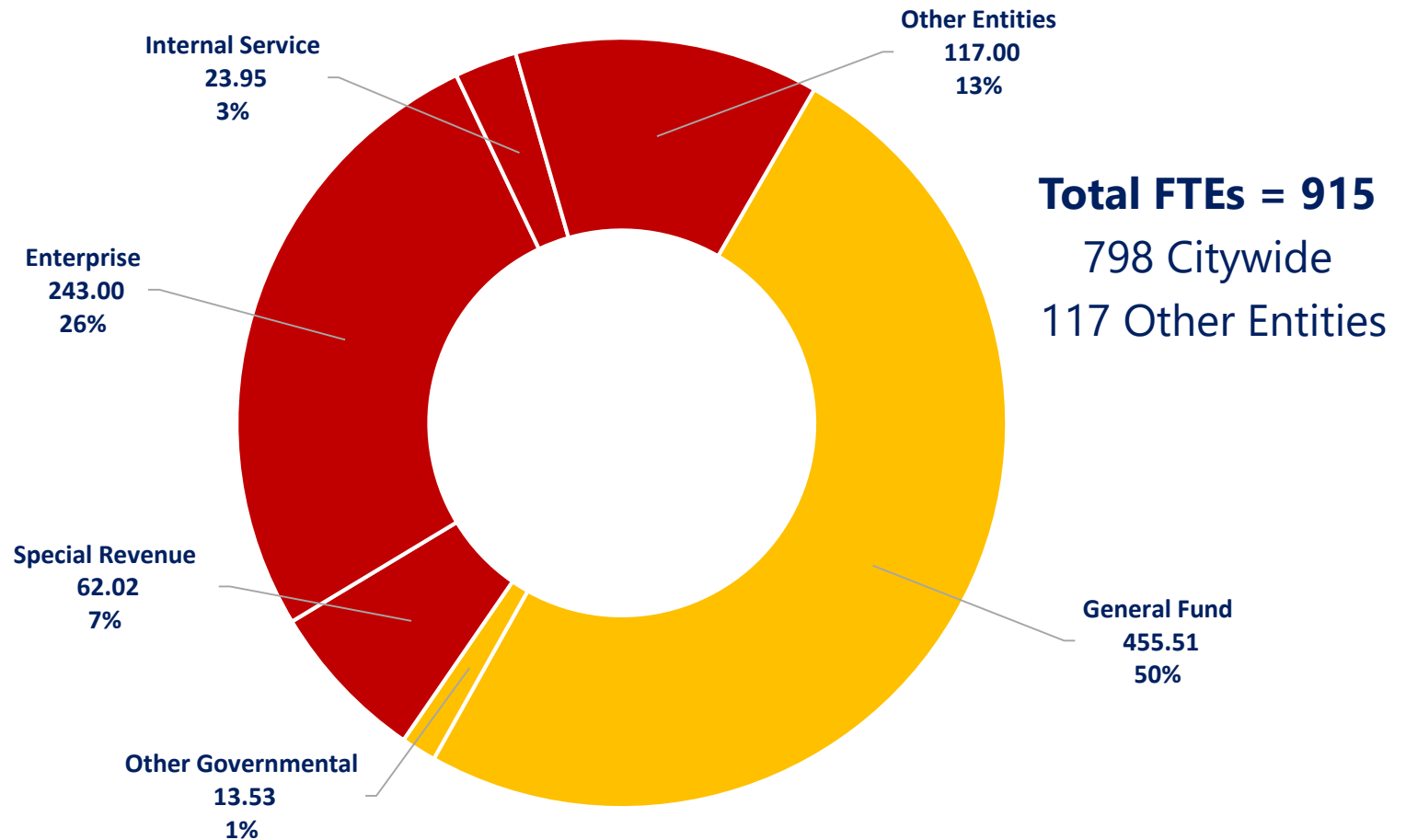
Department's

City Departments (Total City Budget)	Other Entities
<ul style="list-style-type: none"> ▪ Legislative ▪ City Manager's Office ▪ City Attorney's Office ▪ Municipal Court ▪ City Clerk ▪ Cultural Services ▪ Development Services ▪ Economic Development ▪ Finance ▪ Human Resources ▪ Information Technology ▪ Library ▪ Parks & Recreation ▪ Police ▪ Public Works ▪ Water & Power ▪ Non-Departmental 	<ul style="list-style-type: none"> ▪ Northern Colorado Regional Airport ▪ Loveland Larimer Building Authority ▪ Loveland Fire Rescue Authority ▪ General Improvement District No. 1 ▪ Loveland Special Improvement District No. 1 ▪ Loveland Urban Renewal Authority ▪ Downtown Development Authority <p style="text-align: center;">Note:</p> <p style="text-align: center;"><i>These Entities are included in the City's Budget Book for reference, however, their respective budgets are adopted by separate boards. Aside from the City's financial contributions (included in Non-Departmental) made to these Entities, they are not included in the Total City Budget presentation, but are included in the City's Financial Statements as blended component units.</i></p>

Attachment 2

People

2021 FTEs by Fund Type



III. EDUCATION

General Fund

General Fund Financial Master Plan

Attachment 2

11x17 Attachment

Forecast Assumptions:	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
COJ Population Estimates	81,174	82,619	84,090	85,545	86,993	88,434	89,869	91,280	92,620	93,953	95,276
COJ Population Growth Estimates	2.25%	1.78%	1.8%	1.7%	1.7%	1.7%	1.6%	1.6%	1.5%	1.4%	1.4%
CPI	1.5%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
Property Tax Growth (7.15% RAR for 2021; 6.5% for 2022-2026; 6% 2027 and beyond)		13.74%	1.0%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	2.9%
Other Taxes and Revenue Growth (CPI + Population Growth)		4.18%	4.80%	4.13%	4.09%	4.06%	4.02%	3.97%	3.87%	3.84%	3.81%
Payment in Lieu of Taxes (PILT) Growth		9.66%	9.23%	7.86%	5.86%	4.35%	3.99%	3.56%	3.44%	3.32%	3.15%
Interest	1.55%	1.00%	1.65%	1.75%	1.79%	1.85%	1.85%	1.95%	1.75%	1.65%	1.65%
Personnel Services Cost Increase		0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
LFRA Contribution Increase		5.29%	-2.60%	3.04%	26.17%	7.79%	10.54%	2.79%	5.01%	2.63%	3.01%
TABOR Reserve Increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2021 Adopted Financial Master Plan

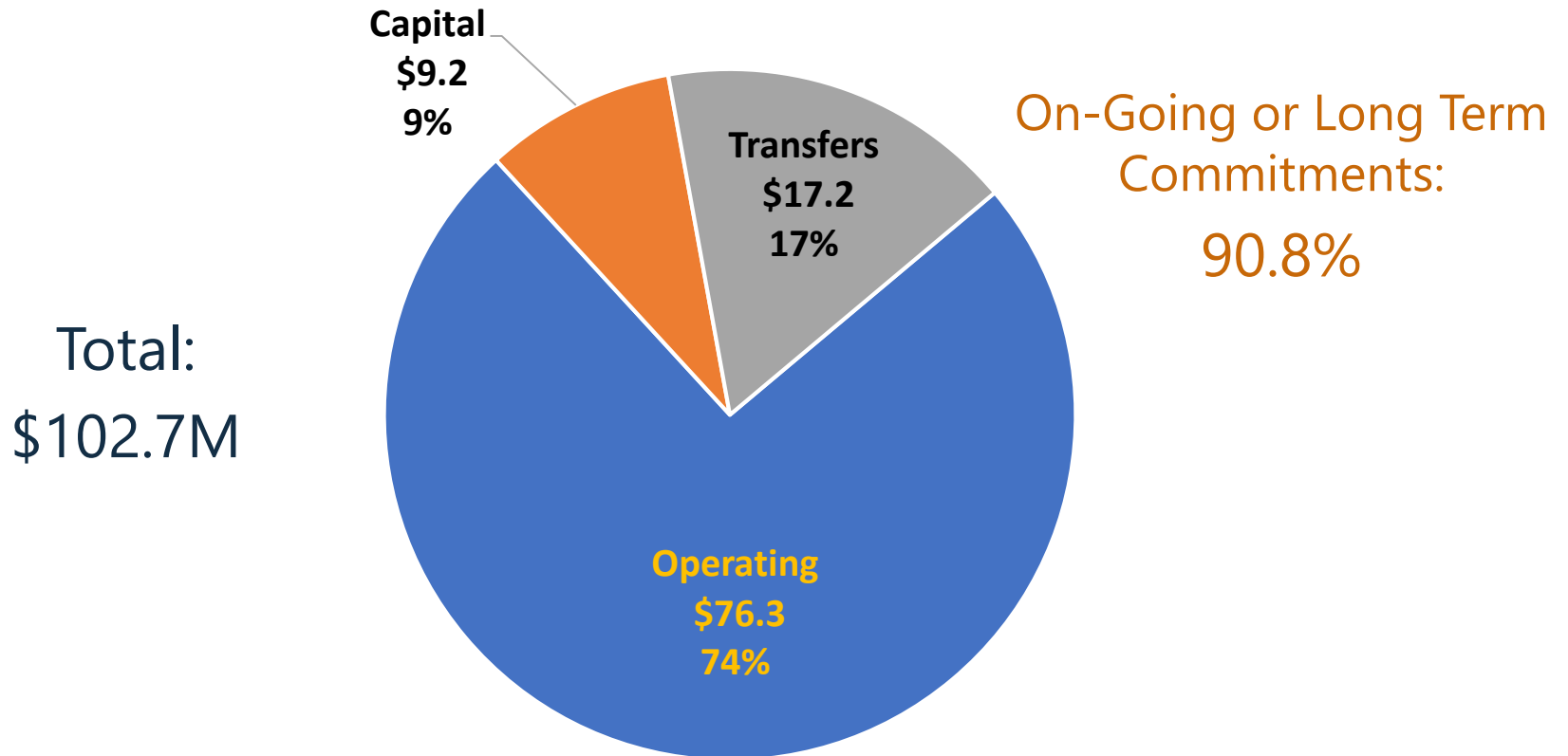
Second Reading & Adoption 10/20/2020

Financial Master Plan	2019 Actual	2020 Adopted	2020 Revised (7/31/2020)	2021 Adopted	2021 Adopted/ 2020 Adopted % Change	2021 Adopted/ 2020 Adopted \$ Change	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
1 Beginning Fund Balance	\$ 44,529,579	\$ 22,115,902	\$ 40,506,620	\$ 31,220,175	40.5%	9,004,273	\$ 25,685,872	\$ 21,097,586	\$ 14,113,902	\$ 12,616,170	\$ 7,897,149	\$ 6,577,814	\$ 6,288,628	\$ 4,288,502	\$ 9,683,916
Estimated Additional Contribution to Fund Balance (6% of Operating Budget for Forecast Years Only)															
							4,689,967	4,821,120	4,955,979	5,094,649	5,237,239	5,383,860	5,534,628	5,689,662	5,849,082
Revenues (by Class)															
2 Property Tax	9,582,009	11,409,054	11,420,000	11,520,000	1.0%	110,946	11,635,200	11,751,552	11,869,068	11,987,759	12,107,637	12,168,175	12,229,016	12,290,161	12,642,632
3 Sales Tax	47,921,968	50,008,951	48,000,000	49,920,000	-0.2%	(88,951)	52,006,887	54,154,921	56,371,307	58,657,984	61,017,606	63,440,044	65,893,911	68,323,720	71,315,997
4 Use Tax	6,943,026	6,281,912	6,600,000	6,900,000	0.3%	18,088	6,600,000	6,100,000	6,446,000	6,724,640	6,999,626	7,308,339	7,642,922	7,931,209	8,251,209
5 Other Taxes	4,212,755	3,190,188	2,675,800	2,814,349	-11.8%	(878,939)	3,102,805	3,214,431	3,329,625	3,448,464	3,571,094	3,696,988	3,824,516	3,955,990	4,091,408
6 Licenses & Permits	2,228,567	3,509,037	3,000,000	2,465,839	-29.7%	(1,043,198)	2,584,199	2,690,934	2,801,065	2,914,689	3,031,938	3,152,308	3,274,240	3,399,495	3,529,420
7 Fines and Penalties	1,203,526	947,266	1,040,000	1,055,237	11.4%	107,971	1,105,888	1,151,564	1,198,094	1,247,338	1,297,494	1,349,005	1,401,135	1,454,979	1,510,387
8 Intergovernmental	856,945	766,059	828,523	828,523	4.1%	31,612	855,959	870,487	906,113	942,869	980,758	1,019,756	1,059,179	1,099,943	1,141,727
9 Charges for Services	4,832,699	4,611,285	1,850,000	3,056,367	-33.7%	(1,554,918)	3,203,073	3,335,369	3,471,875	3,612,710	3,758,038	3,907,234	4,058,366	4,214,175	4,374,657
10 Cost Allocations (Non-General Fund)	7,470,804	7,615,376	7,615,376	8,150,517	7.0%	535,141	8,736,392	9,208,033	9,663,495	9,666,257	9,696,890	10,370,947	10,472,853	10,794,926	10,926,100
11 Interest	644,550	641,987	335,000	220,000	-65.7%	(421,987)	501,064	493,460	333,637	327,570	242,927	233,195	206,854	164,595	256,224
12 Payment in Lieu of Taxes (PILT)	7,927,713	8,152,598	8,050,000	8,940,455	9.7%	787,857	9,765,576	10,533,350	11,150,469	11,635,571	12,099,619	12,530,174	12,960,772	13,391,043	13,812,894
13 Miscellaneous	1,219,569	1,079,554	1,125,688	718,887	-33.4%	(360,667)	753,394	784,511	816,618	849,744	883,926	919,018	954,566	991,214	1,028,961
14 Proceeds on Sale of Assets and Loans	102,150	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-
15 Employee Benefits Contribution (Interfund transfer)	2,250,000	2,440,000	2,440,000	652,782	-73.2%	(1,787,218)	-	-	-	-	-	-	-	-	-
16 Risk & Insurance Fund Contribution (Interfund transfer)	-	1,000,000	1,000,000	-	-100.0%	(1,000,000)	-	-	-	-	-	-	-	-	-
17 Fleet Replacement Fund Contribution (Interfund transfer)	-	1,500,000	-	-	-100.0%	(1,500,000)	-	-	-	-	-	-	-	-	-
18 Transfers In	72,578	8,000	551,329	585,704	7221.3%	577,704	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
19 Total Revenues	\$ 96,837,778	\$ 103,161,267	\$ 98,011,716	\$ 97,197,808	-5.8%	\$ (5,963,459)	\$ 100,838,457	\$ 104,256,620	\$ 107,785,906	\$ 112,023,374	\$ 115,691,592	\$ 119,677,183	\$ 123,184,474	\$ 131,709,440	\$ 141,658,443
Revenue % Change Over Prior Year															
							-4.2%	3.3%	3.3%	3.9%	3.2%	3.4%	2.5%	6.5%	7.5%
20 Total Available Resources	\$ 141,367,357	\$ 125,377,169	\$ 138,518,336	\$ 128,417,983	2.4%	\$ 3,040,814	\$ 131,214,276	\$ 130,175,326	\$ 126,855,787	\$ 129,734,194	\$ 128,825,980	\$ 131,638,657	\$ 135,007,730	\$ 141,687,604	\$ 157,191,441
Expenditures (by Department)															
23 Legislative	144,974	136,932	136,932	132,218	-3.4%	(4,714)	-	-	-	-	-	-	-	-	-
24 City Manager (CMO)	1,824,365	1,786,034	1,924,568	1,807,722	1.2%	21,688	-	-	-	-	-	-	-	-	-
25 City Attorney's Office (CAO)	1,348,382	1,415,613	1,315,052	1,341,110	-5.3%	(74,503)	-	-	-	-	-	-	-	-	-
26 Municipal Court	540,394	714,504	681,583	740,258	3.6%	25,754	-	-	-	-	-	-	-	-	-
27 City Clerk	579,067	726,803	654,254	641,134	-11.8%	(85,669)	-	-	-	-	-	-	-	-	-
28 Cultural Services	1,938,598	1,913,705	1,774,068	1,775,094	-7.2%	(138,611)	-	-	-	-	-	-	-	-	-
29 Development Services	2,886,027	2,993,098	2,758,126	2,891,307	-3.4%	(101,791)	-	-	-	-	-	-	-	-	-
30 Economic Development	839,515	968,673	883,343	937,333	4.2%	(51,340)	-	-	-	-	-	-	-	-	-
31 Finance	5,470,111	5,939,464	5,641,252	6,360,565	7.1%	421,101	-	-	-	-	-	-	-	-	-
32 Human Resources	1,701,543	1,842,159	1,494,511	1,707,212	-7.3%	(134,947)	-	-	-	-	-	-	-	-	-
33 Information Technology	4,420,619	5,100,309	4,579,502	5,217,141	2.3%	116,832	-	-	-	-	-	-	-	-	-
34 Library	3,361,472	3,304,137	3,013,234	3,166,795	-4.2%	(137,342)	-	-	-	-	-	-	-	-	-
35 Parks & Recreation	11,311,338	11,722,356	11,497,347	11,048,082	-5.8%	(674,274)	-	-	-	-	-	-	-	-	-
36 Police	24,589,672	25,407,854	24,949,301	25,768,928	1.4%	361,074	-	-	-	-	-	-	-	-	-
37 Public Works	5,713,839	5,819,428	5,545,451	5,924,498	1.8%	105,070	-	-	-	-	-	-	-	-	-
38 Non-Departmental - GF Total (comprised of detail below):	\$ 34,075,172	\$ 34,919,664	\$ 40,286,991	\$ 33,266,068	-12.2%	(753,596)	-	-	-	-	-	-	-	-	-
39 Non-Departmental	291,793	205,800	165,218	88,031	-57.2%	(117,769)	-	-	-	-	-	-	-	-	-
40 Contributions to Outside Agencies	14,335,236	15,329,835	15,008,535	15,967,514	4.2%	637,679	-	-	-	-	-	-	-	-	-
41 Transfers Out - Operating (Transportation & Transit Subsidy)	9,541,575	10,205,467	8,813,142	9,274,084	-9.1%	(931,383)	-	-	-	-	-	-	-	-	-
42 Transfers Out - Operating (Decision Packages)	-	-	252,479	-	-	N/A	-	-	-	-	-	-	-	-	-
43 Transfers Out - Operating (Parking Facility Fund)	241,378	83,850	82,171	272,305	225.9%	189,455	-	-	-	-	-	-	-	-	-
44 Transfers Out - Foundry CDP Payment	31,973	187,630	187,630	200,000	6.6%	12,370	-	-	-	-	-	-	-	-	-
45 Transfers Out - Capital	8,183,174	6,298,162	14,866,896	6,400,134	1.6%	101,972	-	-	-	-	-	-	-	-	-
46 Community Housing Development Allocation	573,658	-	400,000	400,000	-11.1%	(50,000)	-	-	-	-	-	-	-	-	-
47 Economic Incentives Allocation (Includes Movie Theater Incentive)	545,000	254,000	254,000	408,080	60.7%	154,080	-	-	-	-	-	-	-	-	-
48 Evergreen Incentive Repayment	254,920	254,920	254,920	254,920	0.0%	-	-	-	-	-	-	-	-	-	-
49 Backfilled Fee Waivers	76,466	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-
50 Debt Service	6,648	756,646	156,646	6,646	-99.1%	(750,000)	-	-	-	-	-	-	-	-	-
51 Total Expenditures	\$ 106,860,737	\$ 103,817,379	\$ 107,298,161	\$ 102,732,111	-1.0%	\$ (1,085,268)	-	-	-	-	-	-	-	-	-

Not applicable to Financial Forecast (expenditures by category used).

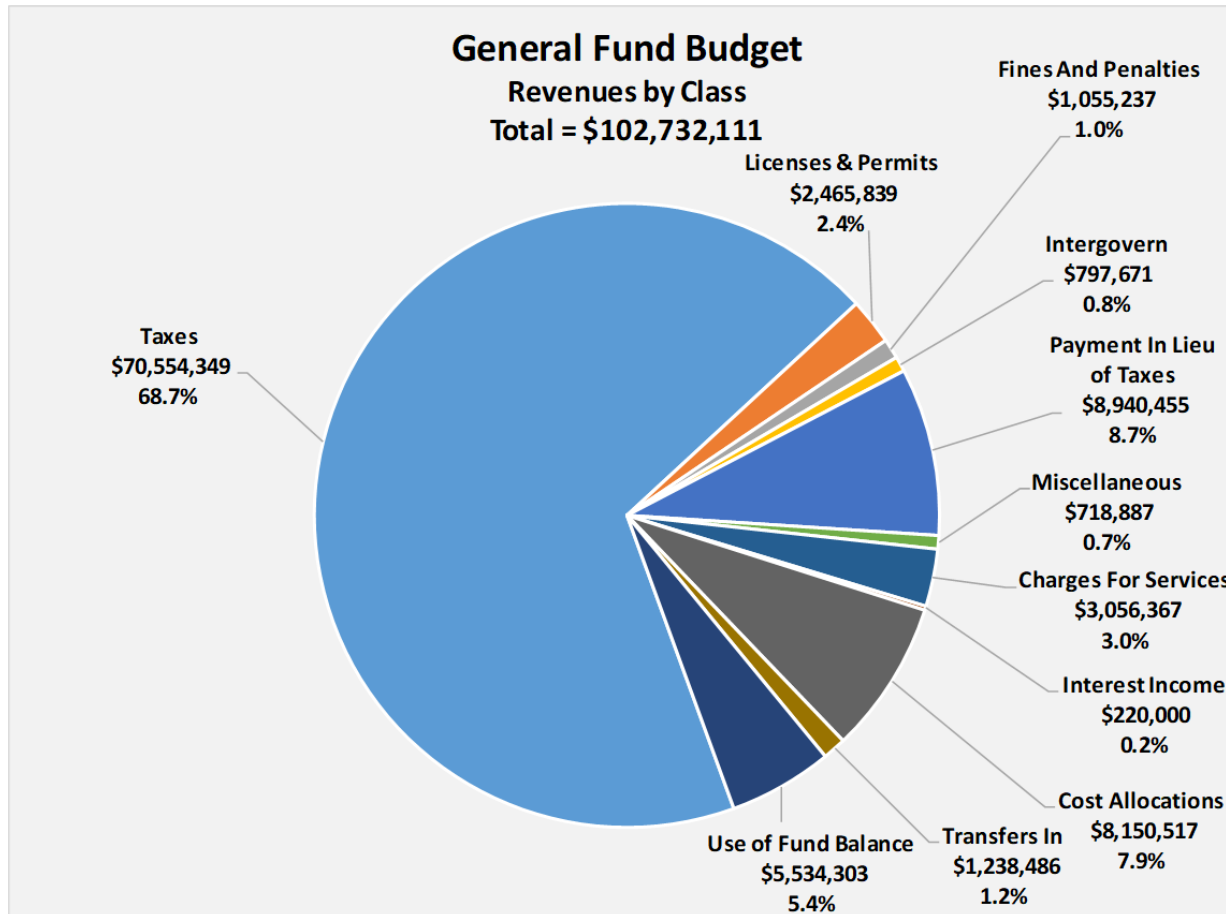
General Fund

2021 Adopted Budget



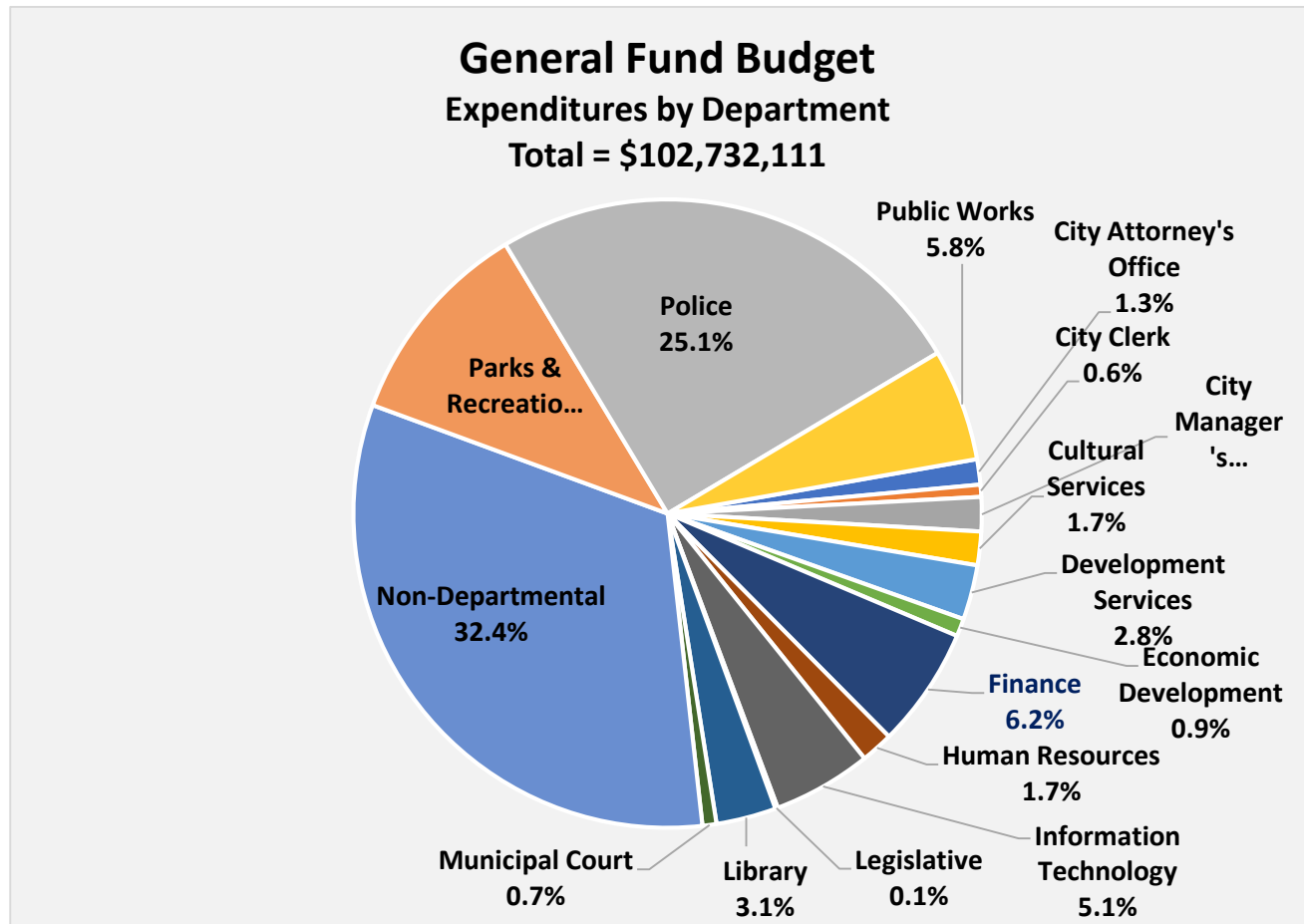
General Fund

2021 Adopted Budget – Revenue Detail



General Fund

2021 Adopted Budget – Expenditure Detail



General Fund Departments

Attachment 2

2021 Draft Budget vs 2020 Adopted

Department	2020 Adopted	2021 Draft	2021 Draft/ 2020 Adopted \$ Change	2021 Draft/ 2020 Revised % Change
Police	\$ 25,407,854	\$ 25,768,928	\$ 361,074	1.4%
Non-Departmental	20,037,639	18,544,483	(1,493,156)	-7.5%
LFRA	13,982,025	14,721,585	739,560	5.3%
Parks & Recreation	11,729,002	11,054,728	(674,274)	-5.7%
Finance	5,939,464	6,360,565	421,101	7.1%
Public Works	5,819,428	5,924,498	105,070	1.8%
Information Technology	5,100,309	5,217,141	116,832	2.3%
Library	3,304,137	3,166,795	(137,342)	-4.2%
Development Services	2,993,098	2,891,307	(101,791)	-3.4%
City Manager's Office	1,786,034	1,807,722	21,688	1.2%
Cultural Services	1,913,705	1,775,094	(138,611)	-7.2%
Human Resources	1,842,159	1,707,212	(134,947)	-7.3%
City Attorney's Office	1,415,613	1,341,110	(74,503)	-5.3%
Economic Development	968,673	937,333	(31,340)	-3.2%
Municipal Court	714,504	740,258	25,754	3.6%
City Clerk	726,803	641,134	(85,669)	-11.8%
Legislative	136,932	132,218	(4,714)	-3.4%
Total General Fund	\$ 103,817,379	\$ 102,732,111	\$(1,085,268)	-1.0%

III. EDUCATION

Capital

Capital Improvement Program Summary

Attachment 2

Plan Type Matrix

Service Areas

Revenue Sources

Traditionally Funded Plan (General Fund Agencies)

- Transportation – New Construction
- Transportation – Street Rehabilitation
- Facilities Maintenance
- Parks & Recreation
- Police – Equipment, Facility, and Technology Needs
- New Amenities
- Replacement of Major Equipment

Funded
By
→

- TABOR Excess Revenue
- Council Special Projects Reserve
- General Fund Transfers
- Highway Users Tax Fund (HUTF)
- Transportation Maintenance Fee
- Special Revenue Funds (Conservation Trust, Park Improvement, County Open Space)
- Capital Expansion Fees
- Outside Revenue (Grants, Donations, etc.)

Service Areas

Revenue Sources

Enterprise Funded Plans

- Water
- Raw Water
- Wastewater
- Power
- Municipal Fiber
- Stormwater
- Golf

Funded
By
→

- System Impact Fees (SIFs)
- Plant Investment Fees (PIFs)
- Enterprise Fund Balances
- Outside Revenue (Grants)
- Reimbursements (Federal Agencies)
- External Borrowing

Citywide Capital

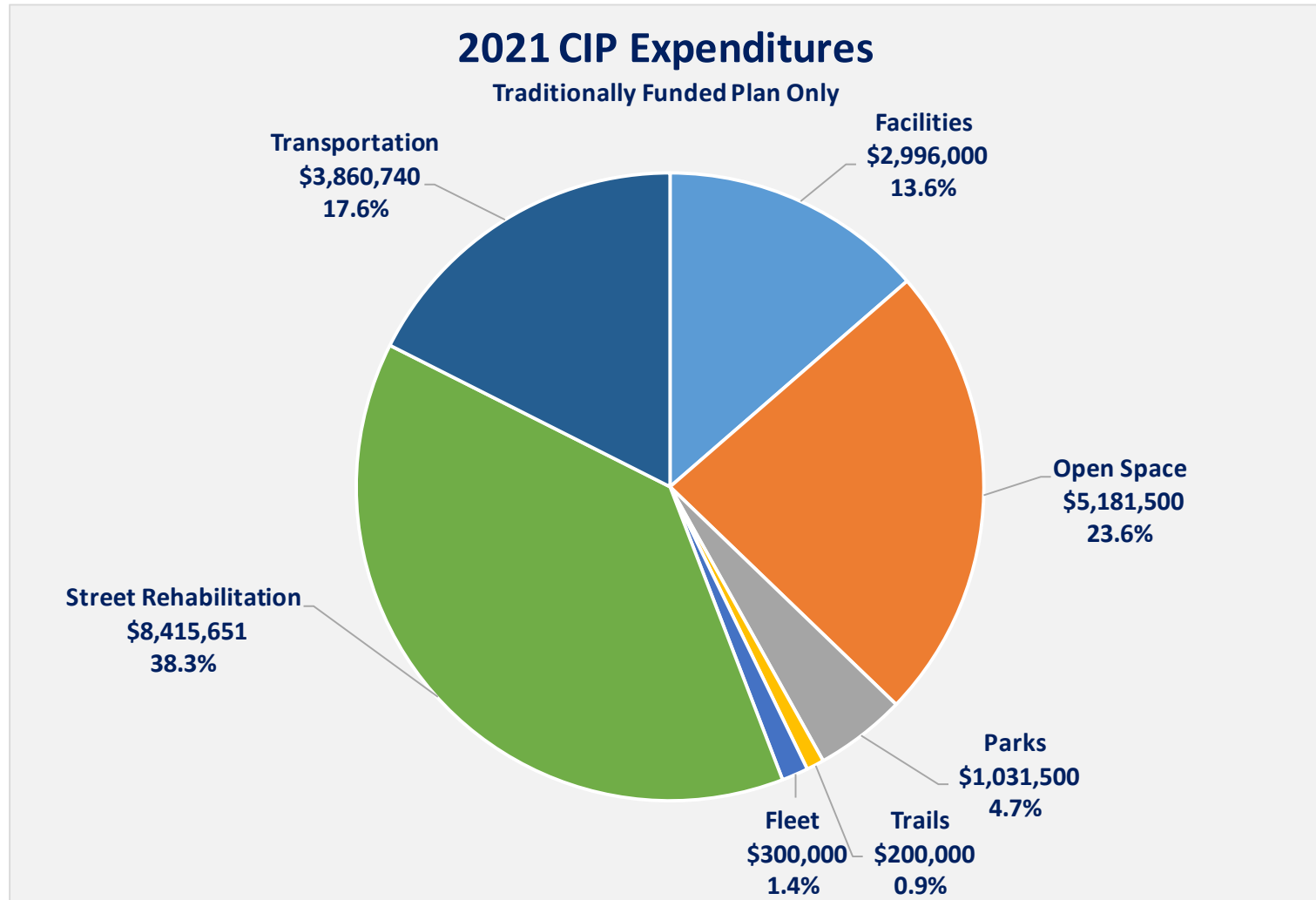
Attachment 2

Decision Year

← Planning Years →

Plan Type	2021	2022	2023	2024	2025	2026-2030	Total
Traditionally Funded	21,985,391	31,487,789	33,055,621	19,509,676	25,494,989	106,004,389	237,537,855
Water Utility	10,048,380	21,745,508	24,486,832	30,778,730	26,152,739	123,625,932	236,838,122
Raw Water Utility	5,835,632	52,125	163,021	56,650	-	977,335	7,084,763
Wastewater Utility	4,054,530	5,784,061	3,673,130	29,343,168	2,770,679	29,085,447	74,711,015
Power Utility	16,488,006	15,162,438	16,460,316	21,419,302	14,857,876	95,258,060	179,645,998
Municipal Fiber	601,679	189,070	210,435	1,187,387	1,389,269	8,066,525	11,644,363
Stormwater Utility	4,242,510	6,331,450	5,127,880	6,967,370	4,536,470	23,867,540	51,073,220
Golf Enterprise	1,517,196	718,118	384,970	733,402	1,370,117	8,228,904	12,952,707
Total	\$ 64,773,324	\$ 81,470,558	\$ 83,562,206	\$ 109,995,684	\$ 76,572,139	\$ 395,114,132	\$ 811,488,042

Traditionally Funded CIP



IV. Looking Ahead



Looking Ahead

Budget & Strategic Planning

✓ **Strategic Plan**

Transitioning into a guiding document; data is just starting to be analyzed

✓ **Capital**

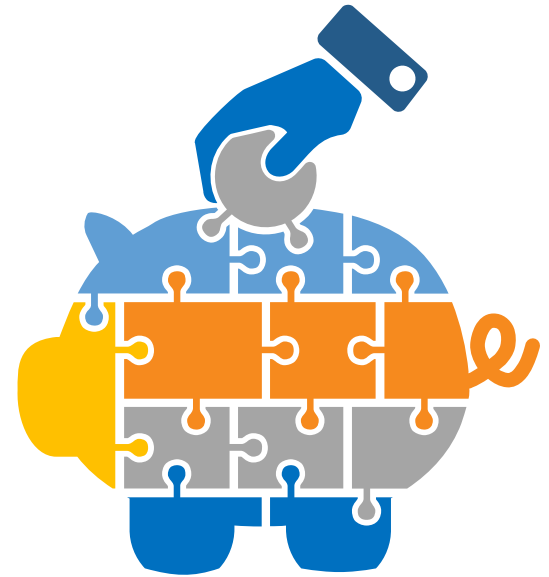
Refocus on a strategic path forward

✓ **Operations & Maintenance**

Align resources with the strategic direction

✓ **Timing**

We have the tools and will have over two years of data



Looking Ahead

City Council Questions/Feedback/Input

1. Is there a Structural Imbalance in the General Fund Budget?

Yes or No

2. If yes to #1 – Does Council want to address this imbalance with:

- a) Revenue Enhancements (specify)
- b) Reductions (specify target areas)

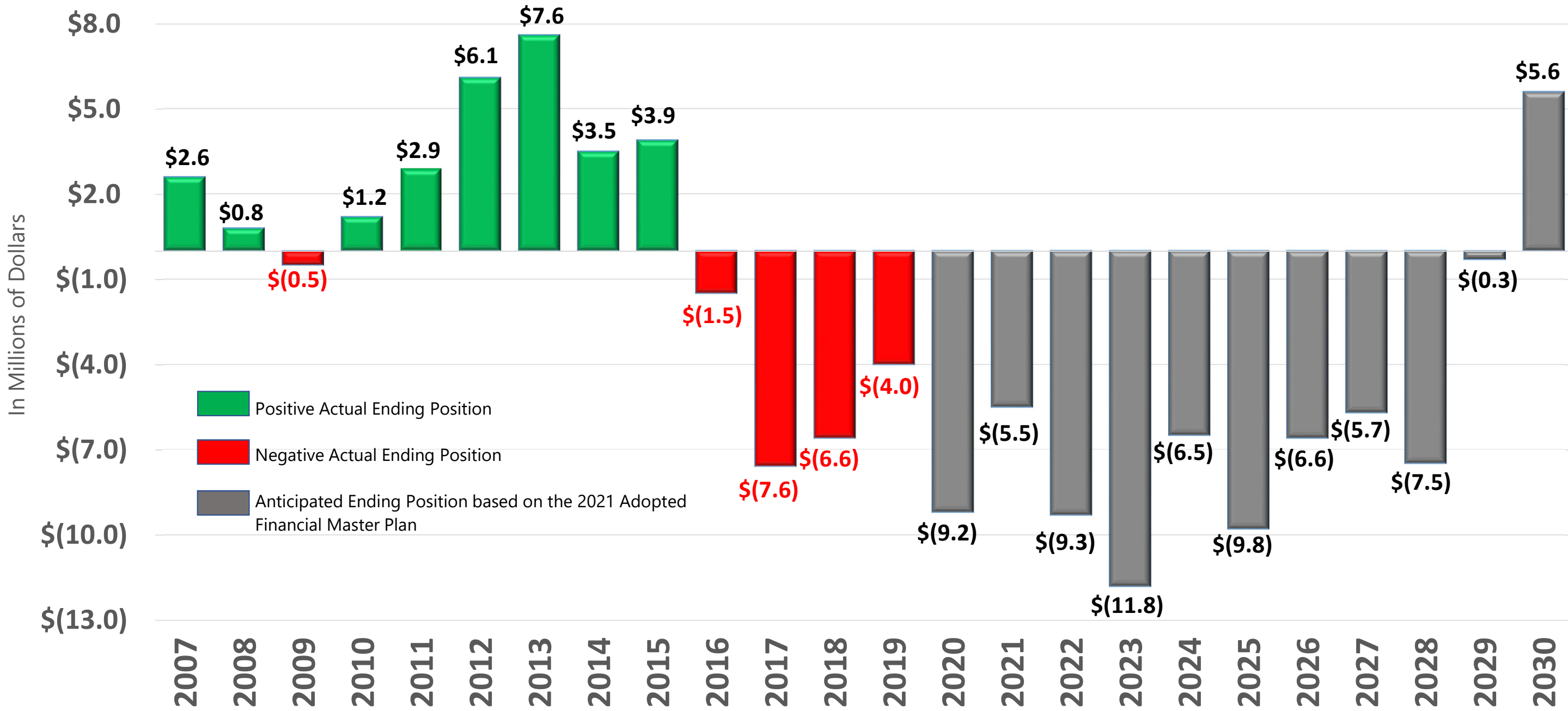
3. What are the topics to cover in the next presentation?

Collective prioritization - if multiple

4. Timing

When does Ad-Hoc Committee want to meet next and for how long?

General Fund Structural Imbalance History
2007-2019 Audited Actuals; 2020-2030 Forecasted



Forecast Assumptions:	2020	2021
COL Population Estimates	81,174	82,619
COL Population Growth Estimates	2.25%	1.78%
CPI	1.9%	2.4%
Property Tax Growth (7.15% RAR for 2021; 6.5% for 2022-2026; 6% 2027 and beyond)		13.74%
Other Taxes and Revenue Growth (CPI +Population Growth)		4.18%
Payment in Lieu of Taxes (PILT) Growth		9.66%
Interest	1.55%	1.00%
Personnel Services Cost Increase		0.00%
LFRA Contribution Increase		5.29%
TABOR Reserve Increase	0.00%	0.00%

2022	2023	2024	2025	2026	2027	2028	2029	2030
84,090	85,545	86,993	88,434	89,869	91,280	92,620	93,953	95,276
1.8%	1.7%	1.7%	1.7%	1.6%	1.6%	1.5%	1.4%	1.4%
2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
1.0%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	2.9%
4.80%	4.13%	4.09%	4.06%	4.02%	3.97%	3.87%	3.84%	3.81%
9.23%	7.86%	5.86%	4.35%	3.99%	3.56%	3.44%	3.32%	3.15%
1.65%	1.75%	1.75%	1.85%	1.85%	1.95%	1.75%	1.65%	1.65%
3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
-2.60%	3.04%	26.17%	7.79%	10.54%	2.79%	5.01%	2.63%	3.01%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2021 Adopted Financial Master Plan

Second Reading & Adoption 10/20/2020

Financial Master Plan	2019 Actual	2020 Adopted	2020 Revised (7/31/2020)	2021 Adopted	2021 Adopted/ 2020 Adopted % Change	2021 Adopted/ 2020 Adopted \$ Change	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
1 Beginning Fund Balance	\$ 44,529,579	\$ 22,215,902	\$ 40,506,620	\$ 31,220,175	40.5%	\$ 9,004,273	\$ 25,685,872	\$ 21,097,586	\$ 14,113,902	\$ 12,616,170	\$ 7,897,149	\$ 6,577,614	\$ 6,288,628	\$ 4,288,502	\$ 9,683,916
Estimated Additional Contribution to Fund Balance (6% of Operating Budget for Forecast Years Only)															
Revenues (by Class)															
2 Property Tax	9,582,009	11,409,054	11,420,000	11,520,000	1.0%	110,946	11,635,200	11,751,552	11,869,068	11,987,759	12,107,637	12,168,175	12,229,016	12,290,161	12,642,632
3 Sales Tax	47,921,968	50,008,951	48,000,000	49,920,000	-0.2%	(88,951)	52,006,887	54,154,921	56,371,307	58,657,984	61,017,606	63,440,044	65,893,911	73,323,720	81,315,997
4 Use Tax	6,312,026	6,281,912	6,600,000	6,300,000	0.3%	18,088	6,600,000	6,100,000	6,466,000	6,724,640	6,993,626	7,308,339	6,942,922	6,942,922	7,151,209
5 Other Taxes	4,212,755	3,190,188	2,675,800	2,814,349	-11.8%	(375,839)	3,102,805	3,214,439	3,329,625	3,448,464	3,571,094	3,696,988	3,824,516	3,955,990	4,091,408
6 Licenses & Permits	2,228,567	3,509,037	3,000,000	2,465,839	-29.7%	(1,043,198)	2,584,199	2,690,934	2,801,065	2,914,689	3,031,938	3,152,308	3,274,240	3,399,945	3,529,420
7 Fines and Penalties	1,203,526	947,266	1,040,000	1,055,237	11.4%	107,971	1,105,888	1,151,564	1,198,694	1,247,318	1,297,494	1,349,005	1,401,185	1,454,979	1,510,387
8 Intergovernmental	856,845	766,059	828,523	797,671	4.1%	31,612	835,959	870,487	906,113	942,869	980,798	1,019,736	1,059,179	1,099,843	1,141,727
9 Charges for Services	4,832,699	4,611,285	1,850,000	3,056,367	-33.7%	(1,554,918)	3,203,073	3,335,369	3,471,875	3,612,710	3,758,038	3,907,234	4,058,366	4,214,175	4,374,657
10 Cost Allocations (Non-General Fund)	7,470,804	7,615,376	7,615,376	8,150,517	7.0%	535,141	8,736,392	9,208,033	9,063,495	9,666,257	9,698,890	9,944,968	10,370,947	10,472,853	10,794,926
11 Interest	644,550	641,987	335,000	220,000	-65.7%	(421,987)	501,064	453,460	333,637	327,570	242,927	233,195	206,854	164,595	256,224
12 Payment in Lieu of Taxes (PILT)	7,927,733	8,152,598	8,030,000	8,940,455	9.7%	787,857	9,765,576	10,533,350	11,150,409	11,635,371	12,099,619	12,530,174	12,960,772	13,391,043	13,812,894
13 Miscellaneous	1,219,569	1,079,554	1,125,688	718,887	-33.4%	(360,667)	753,394	784,511	816,618	849,744	883,926	919,018	954,566	991,214	1,028,961
14 Proceeds on Sale of Assets and Loans	102,150	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-
15 Employee Benefits Contribution (interfund transfer)	2,250,000	2,440,000	2,440,000	652,782	-73.2%	(1,787,218)	-	-	-	-	-	-	-	-	-
16 Risk & Insurance Fund Contribution (interfund transfer)	-	1,000,000	1,000,000	-	-100.0%	(1,000,000)	-	-	-	-	-	-	-	-	-
17 Fleet Replacement Fund Contribution (interfund transfer)	-	1,500,000	1,500,000	-	-100.0%	(1,500,000)	-	-	-	-	-	-	-	-	-
18 Transfers In	72,578	8,000	551,329	585,704	7221.3%	577,704	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
19 Total Revenues	\$ 96,837,778	\$ 103,161,267	\$ 98,011,716	\$ 97,197,808	-5.8%	\$ (5,963,459)	\$ 100,838,437	\$ 104,256,620	\$ 107,785,906	\$ 112,023,374	\$ 115,691,592	\$ 119,677,183	\$ 123,184,474	\$ 131,709,440	\$ 141,658,443
Revenue % Change Over Prior Year															
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Expenditures (by Department)															
23 Legislative	144,974	136,932	136,932	132,218	-3.4%	(4,714)									23
24 City Manager (CMO)	1,824,365	1,786,034	1,924,568	1,807,722	1.2%	21,688									24
25 City Attorney's Office (CAO)	1,348,382	1,415,613	1,315,052	1,341,110	-5.3%	(74,503)									25
26 Municipal Court	649,394	714,504	681,583	740,258	3.6%	25,754									26
27 City Clerk	579,067	726,803	654,254	641,134	-11.8%	(85,669)									27
28 Cultural Services	1,938,598	1,913,705	1,774,068	1,775,094	-7.2%	(138,611)									28
29 Development Services	2,886,027	2,993,098	2,758,126	2,891,307	-3.4%	(101,791)									29
30 Economic Development	839,515	968,673	883,343	937,333	-3.2%	(31,340)									30
31 Finance	5,470,111	5,939,464	5,641,252	6,360,565	7.1%	421,101									31
32 Human Resources	1,701,543	1,842,159	1,494,511	1,707,212	-7.3%	(134,947)									32
33 Information Technology	4,420,619	5,100,309	4,579,502	5,217,141	2.3%	116,832									33
34 Library	3,361,472	3,304,137	3,019,234	3,166,795	-4.2%	(137,342)									34
35 Parks & Recreation	11,311,338	11,722,356	11,497,347	11,048,082	-5.8%	(674,274)									35
36 Police	24,589,672	25,407,854	24,949,301	25,768,928	1.4%	361,074									36
37 Public Works	5,713,839	5,819,428	5,545,451	5,924,498	1.8%	105,070									37
38 Non-Departmental - GF Total (comprised of detail below):	34,075,172	34,019,664	40,286,991	33,266,068	-2.2%	(753,596)									38
39 Non-Departmental	291,793	205,800	165,218	88,031	-57.2%	(117,769)									39
40 Contributions to Outside Agencies	14,335,236	15,329,835	15,008,535	15,967,514	4.2%	637,679									40
41 Transfers Out - Operating (Transportation & Transit Subsidy)	9,541,575	10,205,467	8,815,142	9,274,084	-9.1%	(931,383)									41
42 Transfers Out - Operating (Decision Packages)	-	-	252,479	-	N/A	-									42
43 Transfers Out - Operating (Parking Facility Fund)	241,378	83,850	82,171	273,305	225.9%	189,455									43
44 Transfers Out - Foundry COP Payment	31,973	187,630	187,630	200,000	6.6%	12,370									44
45 Transfers Out - Capital	8,183,174	6,298,162	14,866,896	6,400,134	1.6%	101,972									45
46 Community Housing Development Allocation	573,658	450,000	400,000	400,000	-11.1%	(50,000)									46
47 Economic Incentives Alloting (includes Movie Theater Incentive)	545,000	254,000	254,000	408,080	60.7%	154,080									47
48 Evergreen Incentive Repayment	254,920	254,920	254,920	254,920	0.0%	-									48
49 Backfilled Fee Waivers	76,466	-	-	-	N/A	-									49
50 Debt Service	6,648	756,646	156,646	6,646	-99.1%	(750,000)									50
51 Total Expenditures	\$ 100,860,737	\$ 103,817,379	\$ 107,298,161	\$ 102,732,111	-1.0%	\$ (1,085,268)									51

Not applicable to Financial Forecast (expenditures by category used).

2021 Adopted Financial Master Plan
Second Reading & Adoption 10/20/2020

Financial Master Plan		2019 Actual	2020 Adopted	2020 Revised (7/31/2020)	2021 Adopted	2021 Adopted/ 2020 Adopted % Change	2021 Adopted/ 2020 Adopted \$ Change	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	
Expenditures (by Class)																	
52	Personnel Services	46,906,058	50,006,441	46,994,985	50,145,625	0.3%	139,184	51,649,994	53,199,494	54,795,479	56,439,343	58,132,523	59,876,499	61,672,794	63,522,978	65,428,667	52
53	Supplies	3,306,892	3,404,467	2,949,108	2,476,966	-27.2%	(927,501)	2,536,413	2,597,287	2,659,622	2,723,453	2,788,816	2,855,748	2,924,286	2,994,469	3,066,336	53
54	Purchased Services	14,628,406	13,932,218	14,233,321	14,143,604	1.5%	211,386	14,483,050	14,830,643	15,186,578	15,551,056	15,924,281	16,306,464	16,697,819	17,098,567	17,508,933	54
55	Transfers Out - Operating (Transportation & Transit Subsidy)	9,541,575	10,205,467	8,815,142	9,274,084	-9.1%	(931,383)	9,496,662	9,724,582	9,957,972	10,196,963	10,441,690	10,692,291	10,948,906	11,211,680	11,480,760	55
56	Transfers Out - Operating (Decision Packages)	-	-	252,479	-	N/A	-	-	-	-	-	-	-	-	-	-	56
57	Transfers Out - Operating (Parking Facility Subsidy)	241,378	83,850	82,171	273,305	225.9%	189,455	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	57
58	Transfers Out - Foundry COP Payment	31,973	187,630	187,630	200,000	6.6%	12,370	187,630	187,630	187,630	187,630	187,630	187,630	187,630	187,630	187,630	58
59	Transfers Out - Capital	8,183,174	6,298,162	14,866,896	6,400,134	1.6%	101,972	10,952,134	14,250,956	7,040,052	11,349,677	7,242,059	7,255,416	9,160,393	7,483,206	8,122,246	59
60	Capital	2,229,353	2,653,743	2,842,328	2,781,233	4.8%	127,490	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	60
61	Contribution to Loveland Fire Rescue Authority	13,069,803	13,982,025	13,564,279	14,721,585	5.3%	739,560	14,339,248	14,775,590	18,642,808	20,094,649	22,211,717	22,830,364	23,974,860	24,604,499	25,345,031	61
62	Contribution to Loveland/Larimer Building Authority	497,095	608,810	605,256	605,660	-0.5%	(3,150)	620,196	635,081	650,323	665,931	681,913	698,279	715,038	732,199	749,772	62
63	Contribution to Airport (2019 end; PD Training Facility 2020 FW)	177,339	182,000	182,000	185,269	1.8%	3,269	189,715	194,268	198,930	203,704	208,593	213,599	218,725	223,974	229,349	63
64	Contribution to Loveland Downtown Partnership	500,000	500,000	500,000	450,000	-10.0%	(50,000)	500,000	500,000	500,000	-	-	-	-	-	-	64
65	Contribution to R2J for Crossing Guards	66,000	52,000	52,000	-	-100.0%	(52,000)	-	-	-	-	-	-	-	-	-	65
66	Cont. to I-25 Business Alliance & Larimer County SB Loan Fund	25,000	5,000	105,000	5,000	0.0%	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	66
67	Community Housing Development Allocation	573,658	450,000	400,000	400,000	-11.1%	(50,000)	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	67
68	Eco Incentives Allocation (includes Movie Incentive & Fire Sup)	545,000	254,000	254,000	408,080	60.7%	154,080	662,242	666,487	670,817	675,233	679,738	684,333	689,020	450,000	450,000	68
69	Evergreen Incentive Repayment	254,920	254,920	254,920	254,920	0.0%	-	254,920	254,920	254,920	254,920	254,920	254,920	35,271	-	-	69
70	Debt Service (Principal for Power to Water Loan)	-	750,000	-	-	-100.0%	(750,000)	750,000	750,000	-	-	-	-	-	-	-	70
71	Debt Service (DDA & Parks Fleet 46333)	6,648	6,646	156,646	6,646	0.0%	-	6,486	6,486	6,486	6,486	6,486	6,486	6,486	6,486	6,486	71
72	Backfilled Fee Waivers	76,466	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-	72
73	Total Expenditures	\$ 100,860,737	\$ 103,817,379	\$ 107,298,161	\$ 102,732,111	-1.0%	\$ (1,085,268)	\$ 110,116,690	\$ 116,061,424	\$ 114,239,617	\$ 121,837,045	\$ 122,248,366	\$ 125,350,029	\$ 130,719,228	\$ 132,003,688	\$ 136,063,210	73
Expenditure % Change Over Prior Year							N/A	7.19%	5.40%	-1.57%	6.65%	0.34%	2.54%	4.28%	0.98%	3.08%	
74	Ending Fund Balance	\$ 40,506,620	\$ 21,559,790	\$ 31,220,175	\$ 25,685,872	19.1%	\$ 4,126,082	\$ 21,097,586	\$ 14,113,902	\$ 12,616,170	\$ 7,897,149	\$ 6,577,614	\$ 6,288,628	\$ 4,288,502	\$ 9,683,916	\$ 21,128,231	74
Reserves																	
75	3% TABOR Emergency Reserve	2,924,648	3,030,788	2,946,606	3,168,470	4.5%	137,682	3,295,209	3,427,017	3,564,098	3,706,662	3,854,928	4,009,125	4,169,490	4,336,270	4,509,721	75
76	TABOR Excess Reserve	4,250,918	-	374,072	-	N/A	-	-	-	-	-	-	-	-	-	-	76
77	15% Fiscal Contingency Reserve	13,549,968	14,075,602	13,386,699	14,001,615	-0.5%	(73,987)	14,278,116	14,675,003	15,595,867	16,089,038	16,766,879	17,230,125	17,749,758	18,194,005	18,707,077	77
78	Museum Donations (9/24/20)	583,633	561,830	588,451	593,308	5.6%	31,478	598,205	603,143	608,122	613,142	618,203	623,306	628,451	633,639	638,869	78
79	Police Donations (9/24/20)	186,906	19,801	188,276	189,656	857.8%	169,855	191,046	192,446	193,856	195,277	196,708	198,149	199,601	201,064	202,537	79
80	Library Donations (9/24/20)	226,554	191,331	189,455	169,455	-11.4%	(21,876)	141,706	118,501	99,096	82,869	69,299	57,951	48,461	40,525	33,889	80
81	Total Reserves	\$ 21,722,628	\$ 17,879,352	\$ 17,673,559	\$ 18,122,504	1.4%	\$ 243,152	\$ 18,504,282	\$ 19,016,110	\$ 20,061,039	\$ 20,686,988	\$ 21,506,017	\$ 22,118,656	\$ 22,795,761	\$ 23,405,503	\$ 24,092,093	81
82	Unassigned Fund Balance	\$ 18,783,992	\$ 3,680,438	\$ 13,546,616	\$ 7,563,368	105.5%	\$ 3,882,930	\$ 2,593,304	\$ (4,902,208)	\$ (7,444,868)	\$ (12,789,839)	\$ (14,928,403)	\$ (15,830,028)	\$ (18,507,259)	\$ (13,721,587)	\$ (2,963,862)	82
Operating Budget Ratio (ratio of 1.00 or higher demonstrates current revenues off-set current expenses)																	
83	Revenues (Less one-time transfers)	94,587,778	98,221,267	93,071,716	96,545,026			100,838,437	104,256,620	107,785,906	112,023,374	115,691,592	119,677,183	123,184,474	131,709,440	141,658,443	83
84	Expenditures (Excluding Capital & Debt Service)	90,333,123	94,865,474	89,244,661	93,344,098			95,220,440	97,866,352	104,005,449	107,293,252	111,812,191	114,900,497	118,364,719	121,326,366	124,746,848	84
85	Operating Budget Ratio	1.05	1.04	1.04	1.03			1.06	1.07	1.04	1.04	1.03	1.04	1.04	1.09	1.14	85
86	TABOR Excess Beginning Balance	7,549,152	537,169	4,250,918	374,072			-	-	-	-	-	-	-	-	-	86
87	Annual TABOR Excess	-	-	-	-			-	-	-	-	-	-	-	-	-	87
88	2017 Bridge Maintenance Program	(9,103)	-	-	-			-	-	-	-	-	-	-	-	-	88
89	ADA Transition Plan Update	-	-	(30,607)	-			-	-	-	-	-	-	-	-	-	89
90	Cemetery Maintenance Shop and Office	(5,468)	-	(138,832)	-			-	-	-	-	-	-	-	-	-	90
91	Highway 287/Taco John's Curve Improvements	(19,914)	-	(67,974)	-			-	-	-	-	-	-	-	-	-	91
92	Railroad Avenue Flood Repairs	-	-	(162,092)	-			-	-	-	-	-	-	-	-	-	92
93	Taft Ave./Eisenhower Blvd. Intersection Improvements	(87,161)	-	(11,498)	-			-	-	-	-	-	-	-	-	-	93
94	Taft Avenue Bridge Replacement at Big Barnes Ditch	(4,610)	-	-	-			-	-	-	-	-	-	-	-	-	94
95	Viestenz-Smith Mountain Park	(151,326)	-	(402,884)	-			-	-	-	-	-	-	-	-	-	95
96	West 8th Street Bridge Replacement	(65,883)	-	(176,256)	-			-	-	-	-	-	-	-	-	-	96
97	Wilson Avenue Flood Mitigation Project	372,946	-	(377,683)	-			-	-	-	-	-	-	-	-	-	97
98	1st and Lincoln Right Turn Lane	(2,688)	-	-	-			-	-	-	-	-	-	-	-	-	98
99	Cleveland Avenue Traffic Calming (1st to 7th)	(216,958)	-	-	-			-	-	-	-	-	-	-	-	-	99
100	Fiber Optics Connections Project	(32,243)	-	(38,140)	-			-	-	-	-	-	-	-	-	-	100
101	Police Records Management System (CRISP)	(818,747)	-	(400,865)	-			-	-	-	-	-	-	-	-	-	101
102	Police Training Facility	(4,603)	-	(382,502)	-			-	-	-	-	-	-	-	-	-	102
103	WB US34 - Denver to Boyd Lake Improvements	(9,210)	-	(57,333)	-			-	-	-	-	-	-	-	-	-	103
104	W 4th Street Bike & Pedestrian Safety Improvements	(275,374)															