

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?

Attachment 2

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?

Attachment 2

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?

Attachment 2

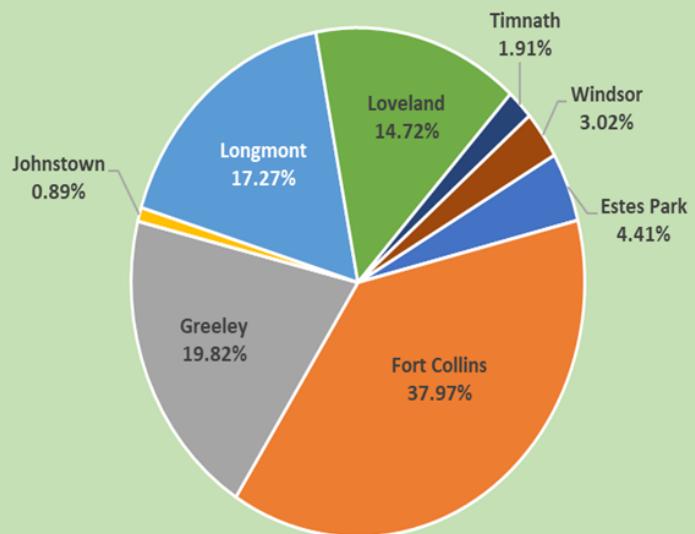
Economic Forecast

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

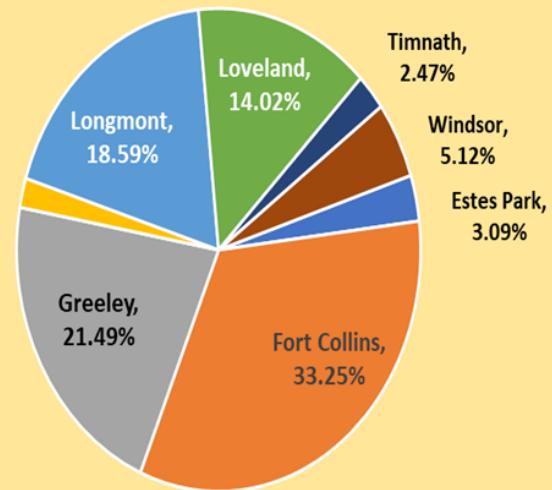
2015 Sales Tax Market Share Data



2020 Sales Tax Market Share, Year-to-date

Total Collections through June = \$167,759,962

Johnstown,
1.97%



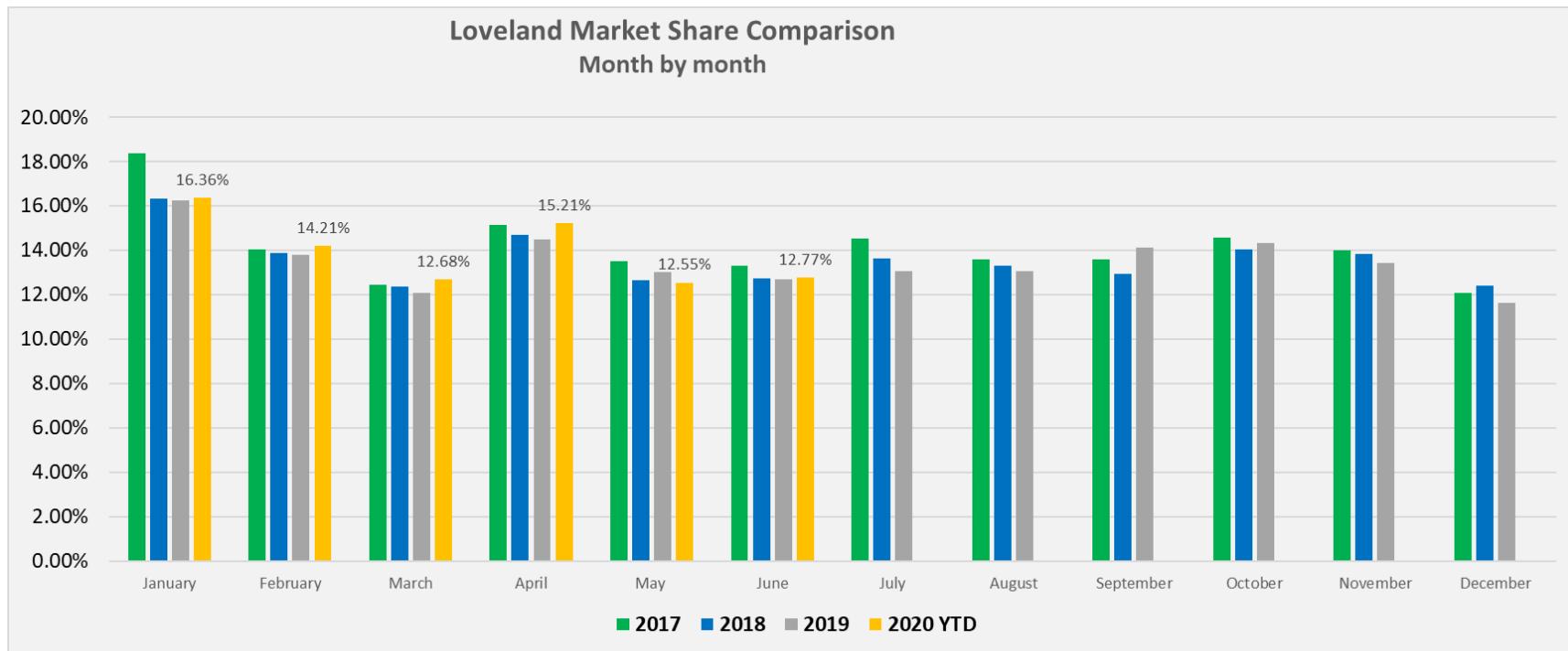
Attachment 2

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.

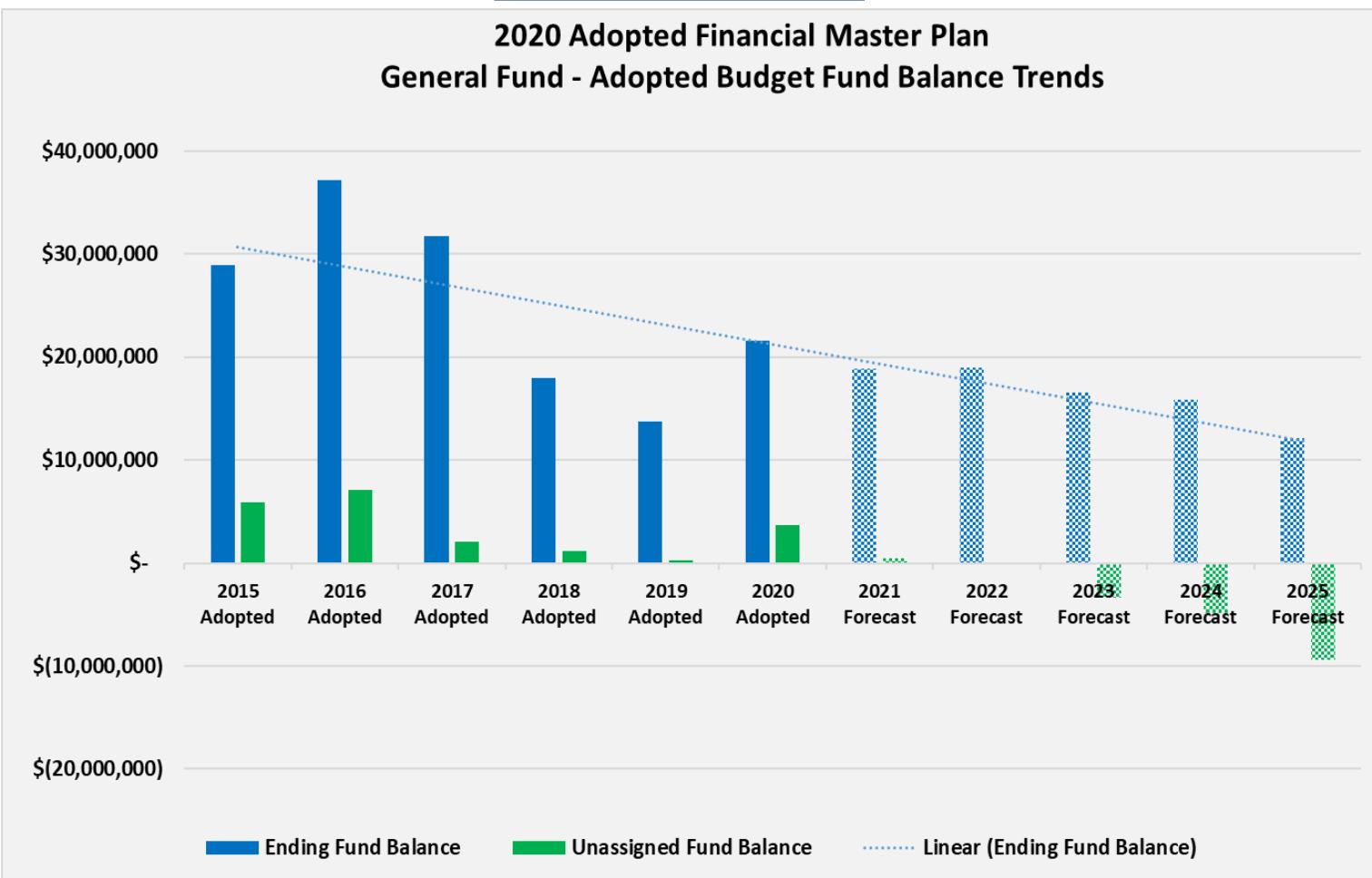


What's the Problem/Challenge?

Attachment 2

2020 Trajectory

2020 Adopted Financial Master Plan General Fund - Adopted Budget Fund Balance Trends

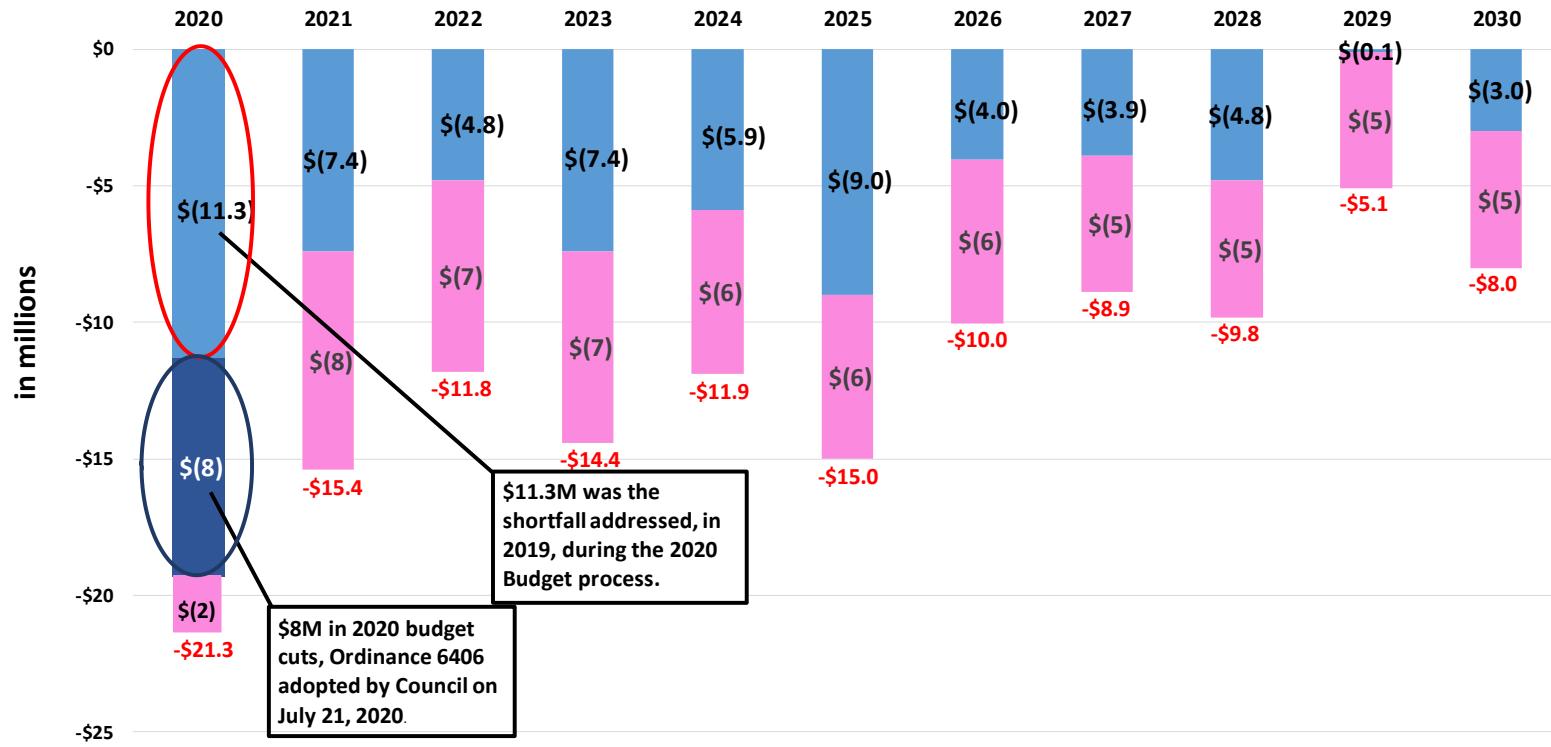


What's the Problem/Challenge?

Attachment 2

Revised 2020 with COVID Impacts Added

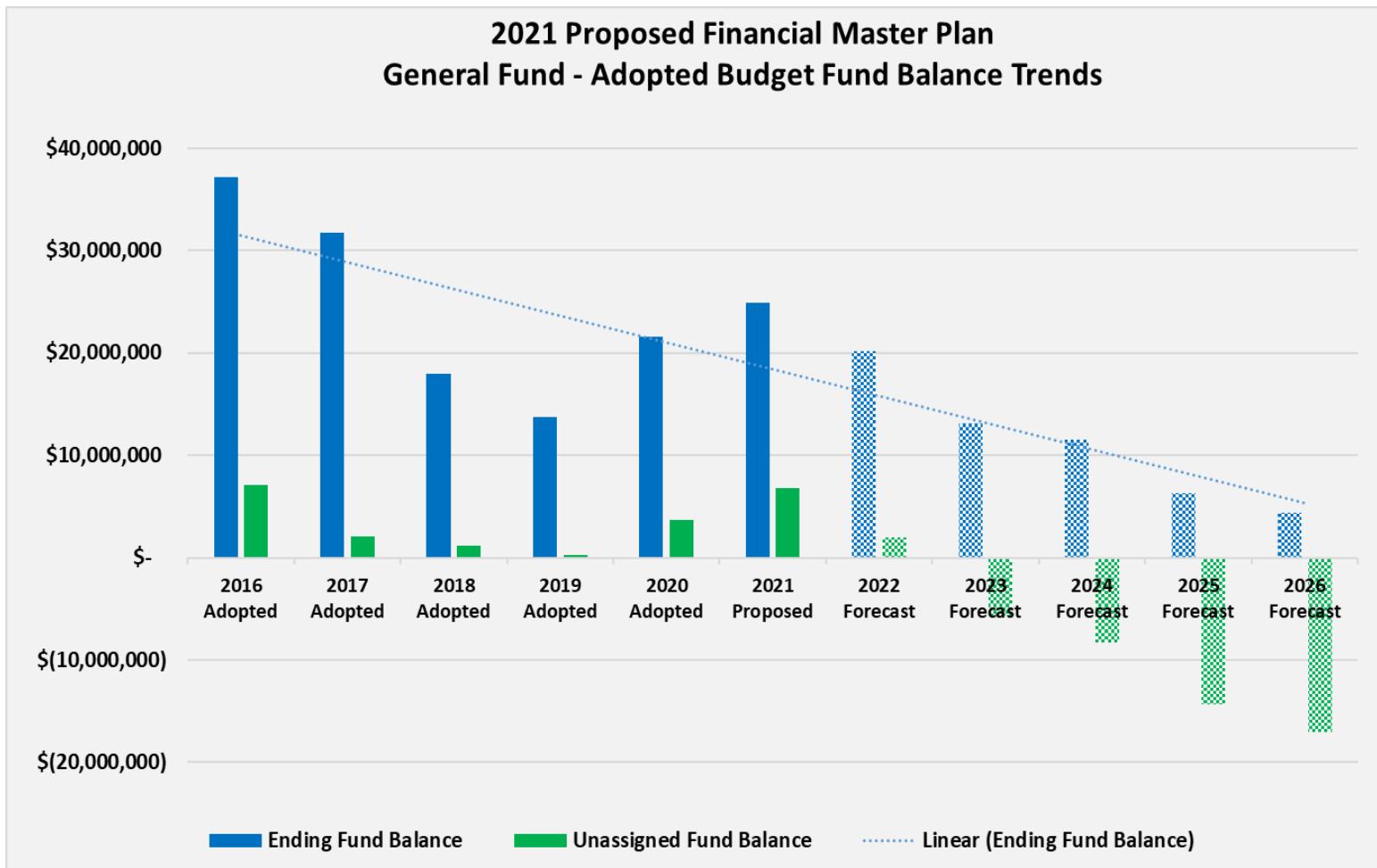
General Fund Master Plan Projected Shortfalls 2020 to 2030 with COVID Projections Added



What's the Problem/Challenge?

Attachment 2

2021 Trajectory

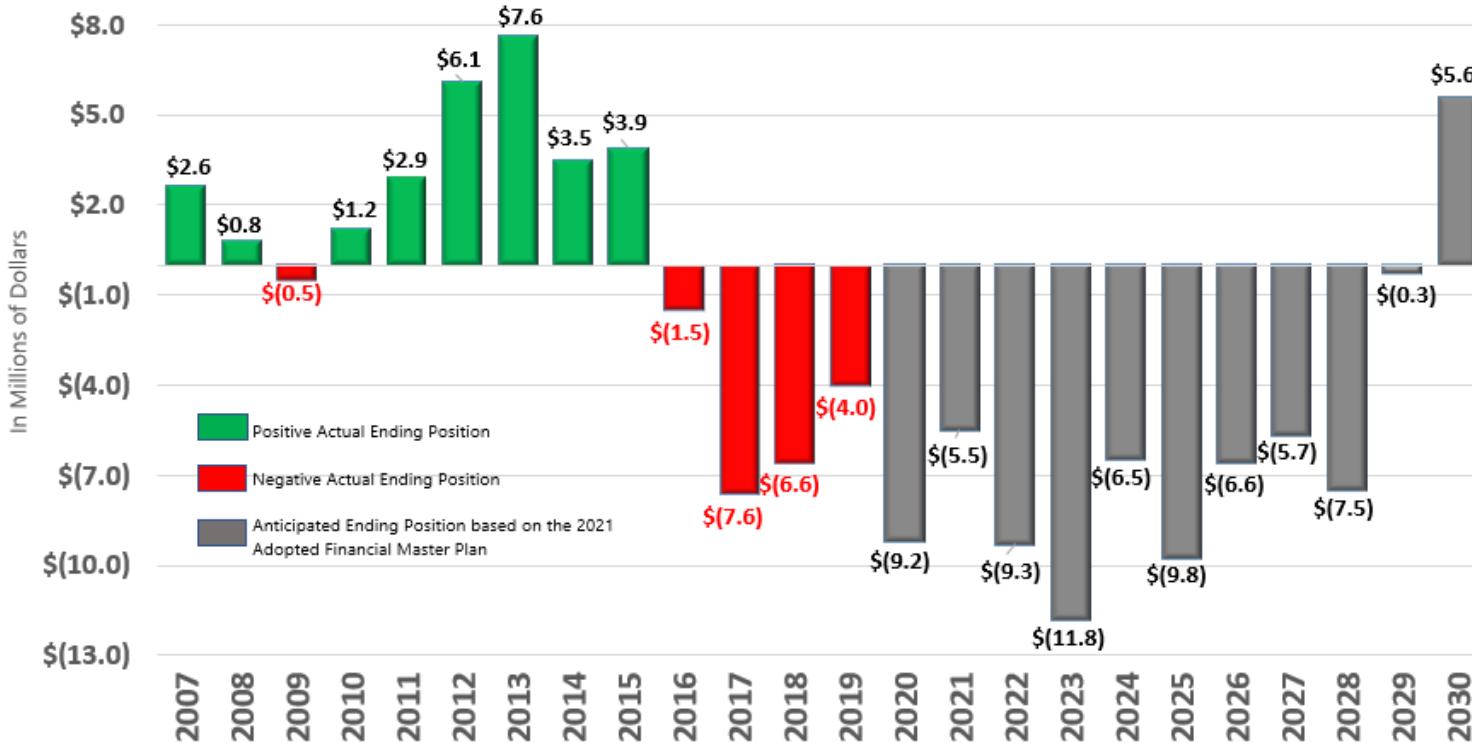


What's the Problem/Challenge?

Attachment 2

11x17 Attachment

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



II. What's the Problem/Challenge

Previous Actions Undertaken

Historical Overview of Past Reduction Efforts

Attachment 2

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

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)**



Historical Overview of Past Reduction Efforts

Attachment 2

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)

Historical Overview of Past Reduction Efforts

Attachment 2

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



Historical Overview of Past Reduction Efforts

Attachment 2

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.



Historical Overview of Past Reduction Efforts

Attachment 2

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:

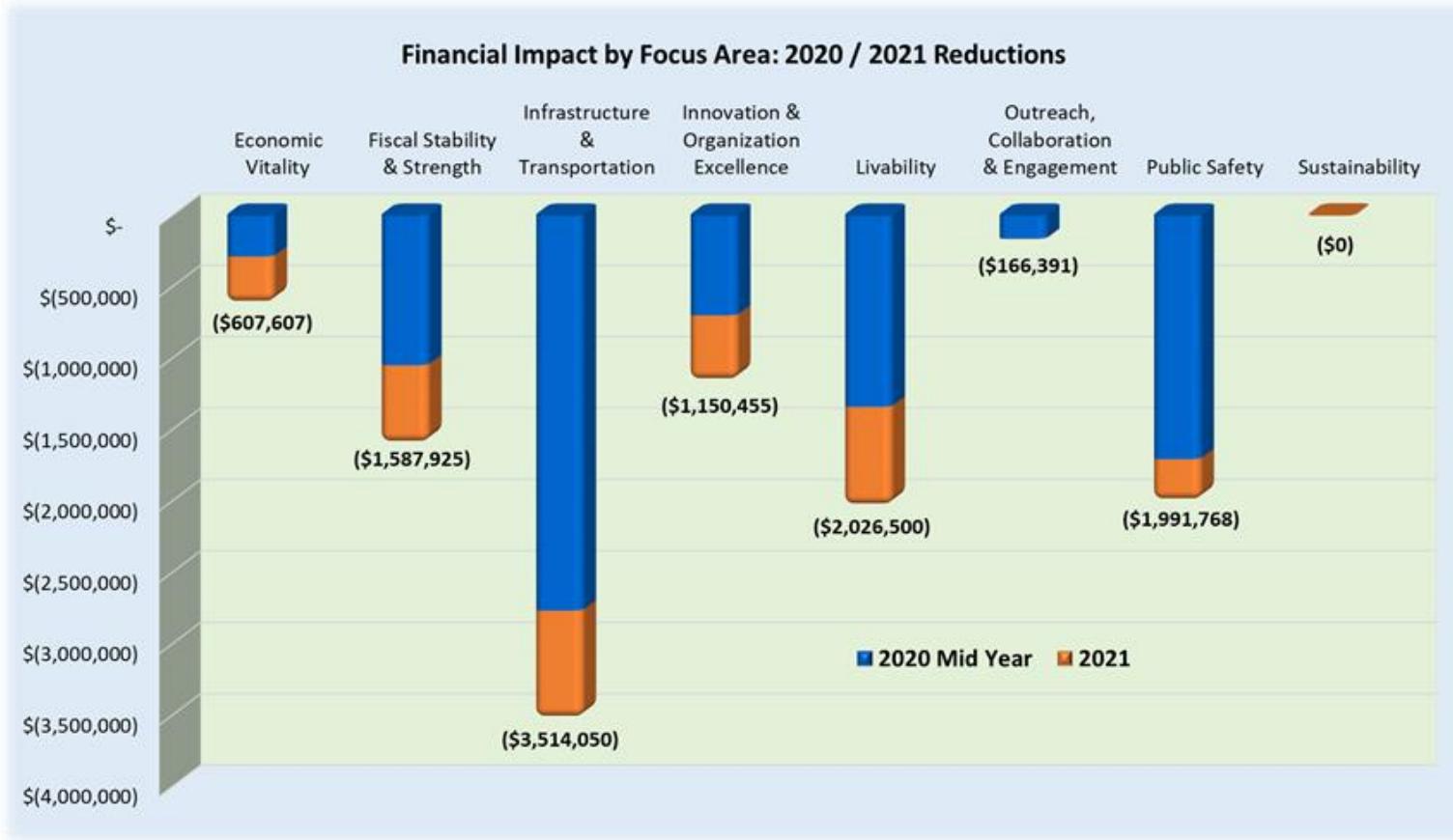
- 1) \$50,000 is from the Community Housing Development Fund annual allocation; \$400,000 is the revised 2021 amount.
- 2) \$250,000 is from the Economic Incentives Fund annual allocation; \$200,000 is the revised 2021 amount.



Historical Overview of Past Reduction Efforts

Attachment 2

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

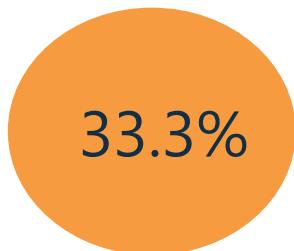
* Technically, the Perpetual Care Fund is a Trust/Agency Fund, however, is categorized as a Special Revenue Fund for efficiency as it is the only such fund within the City.



The City of Loveland

Simplified to the Basics – 2021 Adopted Budget

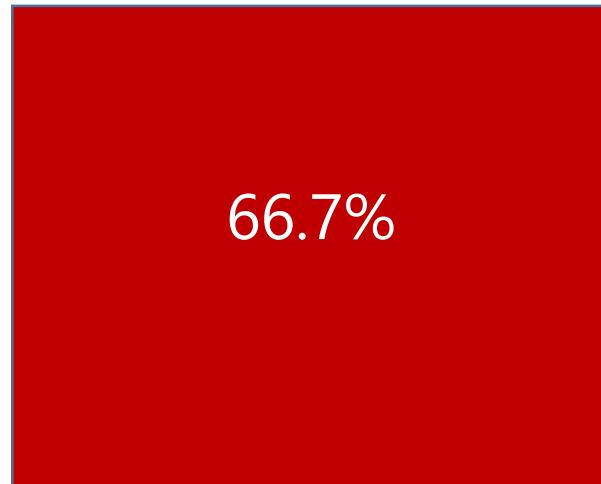
Taxes – 73% of Total Revenue



Traditional Government

\$109.9M

Rates & Fees – 82% of Total Revenue



Business Like

\$271.4M

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



Funds

Piggy Banks



Other Governmental
Economic Incentives
Capital Projects
Transit

28.8%
←
Traditional Government

71.2%
→

Business-Like



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



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



Internal Service Funds
Fleet
Risk & Insurance
Employee Benefits



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.

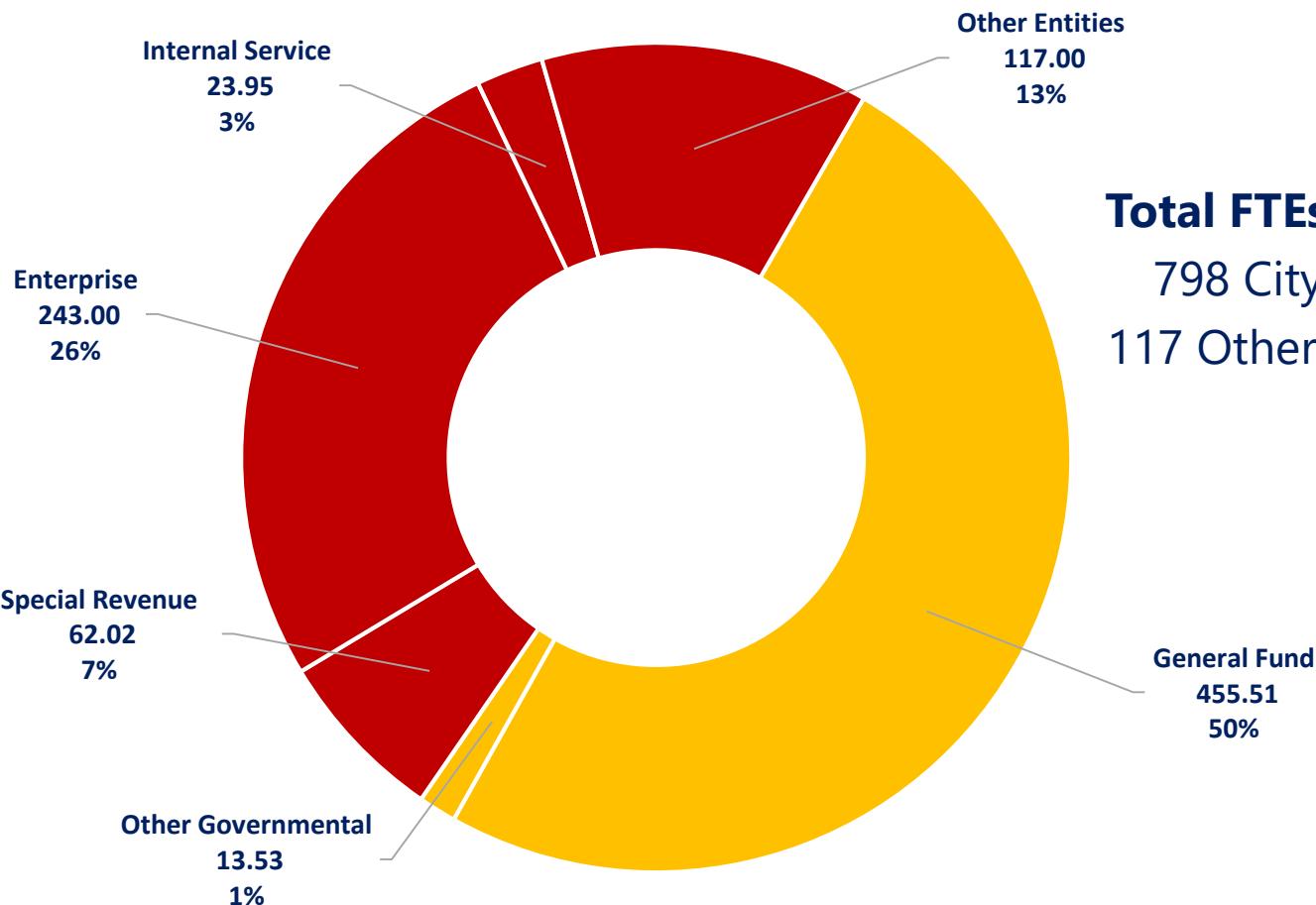
Department's

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>Note: <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



Total FTEs = 915
798 Citywide
117 Other Entities



III. EDUCATION



General Fund



Attachment 2

General Fund Financial Master Plan

11x17 Attachment

Forecast Assumptions:	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
COL Population Estimates	81,174	82,619	84,050	85,454	86,993	88,434	89,972	91,510	93,051	93,951	95,276
COL Population Growth Estimates	2.25%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
CPI	2.4%	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)	13.24%	13.24%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	2.9%
Other Taxes and Revenue Growth (CPI +Population Growth)	4.18%	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%	1.75%	1.85%	1.85%	1.95%	1.75%	1.65%	
Personal Services Cost Increase	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
LPR4 Contribution Increase	5.29%	2.60%	3.05%	26.17%	2.79%	2.94%	2.79%	3.01%	2.63%	2.63%	
TABOR Reserve Increase	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

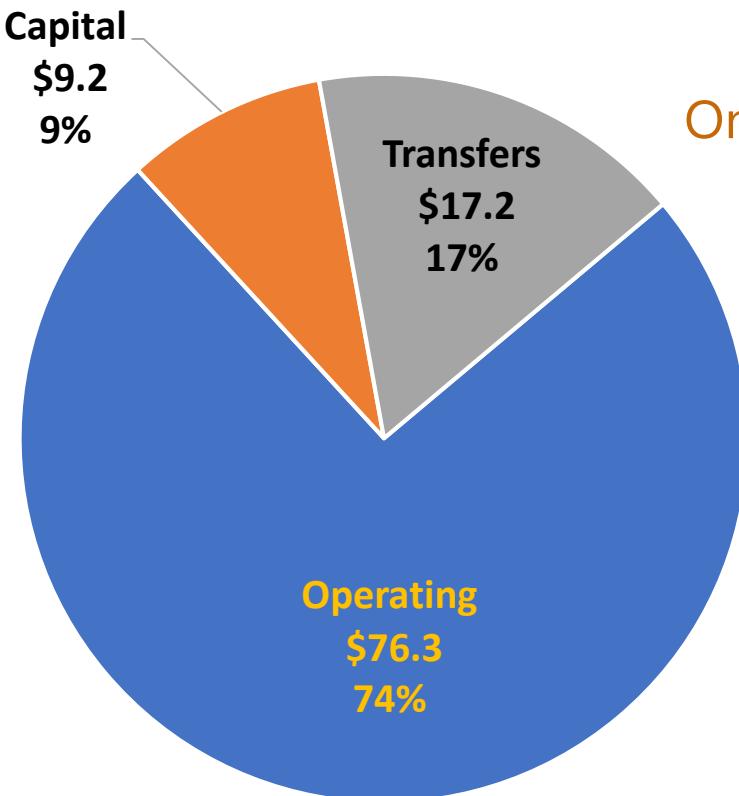
Second Reading & Adoption 10/20/2020

Financial Master Plan	2019 Actual	2020 Adopted	2020 Revised (7/31/2020)	2021 Adopted	2021 Adopted/ 2020 Adopted	2021 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	\$ 25,687,872	\$ 21,097,586	\$ 14,113,902	\$ 12,166,170	\$ 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)															
2 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	11,987,175	12,107,637	12,168,175	12,229,16	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	61,016,06	63,440,04	65,893,911	73,323,720	81,315,997
4 Use Tax	6,312,026	6,281,506	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	7,151,209	4
5 Other Taxes	4,212,755	3,190,180	2,675,800	2,814,549	-11.8%	(375,919)	3,102,000	3,214,439	3,329,625	3,448,464	3,571,094	3,696,988	3,824,516	3,955,216	4,090,500
6 Fines and Permits	3,047,567	3,000,000	3,000,000	3,000,000	0.0%	0.00	(1,000,000)	2,200,199	2,200,199	2,200,199	2,200,199	2,200,199	2,200,199	2,200,199	2,200,199
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	1,247,338	1,297,494	1,349,005	1,401,385	1,454,979	1,510,387
8 Intergovernmental	856,845	766,059	828,523	797,671	4.3%	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	4,850,000	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	8,150,157	7.0%	535,141	7,876,392	9,208,033	9,063,495	9,666,257	9,688,890	9,944,968	10,370,947	10,472,853	10,794,926
11 Interest	644,550	641,987	355,000	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)	1,219,733	8,152,598	8,030,000	8,940,455	8.3%	787,857	9,765,576	10,533,350	11,150,409	11,635,371	12,099,619	12,536,174	12,960,772	13,391,043	13,812,894
13 Miscellaneous	1,219,59	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	-	-	-	-	-	-	-	-	-	-	-	-	-	14
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)	-	-	-	-	-	-	-	-	16
17 Fleet Replacement Fund Contribution (Interfund transfer)	-	1,500,000	1,500,000	-	-100.0%	(1,500,000)	-	-	-	-	-	-	-	-	17
18 Transfers In	72,758	8,000	551,329	585,704	722.13%	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%	\$ 5,969,459	\$ 100,838,437	\$ 104,256,620	\$ 107,785,906	\$ 112,023,374	\$ 115,691,392	\$ 119,677,183	\$ 123,184,474	\$ 131,709,440	\$ 141,658,443
20 Revenue N Change Over Prior Year															
20 Total Available Resources	\$ 141,367,357	\$ 125,377,169	\$ 138,518,336	\$ 126,417,983	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)															
21 City Manager (CMO)	144,774	134,332	134,332	132,210	-3.4%	(67,743)	-	-	-	-	-	-	-	-	23
22 City Attorney's Office (CAO)	1,824,365	1,780,034	1,924,568	1,807,722	1.2%	21,688	-	-	-	-	-	-	-	-	24
23 Municipal Court	1,448,382	1,415,633	1,315,052	1,341,110	-5.3%	(74,503)	-	-	-	-	-	-	-	-	25
24 City Clerk	649,394	714,504	681,583	740,258	3.6%	25,754	-	-	-	-	-	-	-	-	26
25 Cultural Services	579,067	726,803	641,134	654,254	-11.8%	(85,669)	-	-	-	-	-	-	-	-	27
26 Development Services	1,988,598	1,913,705	1,774,066	1,775,694	-7.2%	(138,611)	-	-	-	-	-	-	-	-	28
27 Economic Development	2,886,027	2,993,098	2,785,126	2,788,307	-3.4%	(101,791)	-	-	-	-	-	-	-	-	29
28 Finance	839,215	968,773	988,343	983,343	-3.7%	(32,020)	-	-	-	-	-	-	-	-	30
29 Human Resources	1,701,543	1,842,159	1,494,551	1,707,212	-7.3%	(244,947)	-	-	-	-	-	-	-	-	31
30 Information Technology	4,420,619	5,100,309	4,579,502	5,217,141	2.3%	116,832	-	-	-	-	-	-	-	-	32
31 Library	3,361,472	3,304,137	3,019,234	3,166,795	-4.2%	(137,342)	-	-	-	-	-	-	-	-	33
32 Parks & Recreation	11,311,338	11,722,356	11,497,347	11,048,082	-5.8%	(674,274)	-	-	-	-	-	-	-	-	34
33 Police	24,889,672	25,407,854	24,949,303	25,768,928	1.4%	361,074	-	-	-	-	-	-	-	-	35
34 Public Works	5,713,839	5,819,428	5,945,451	5,945,451	0.5%	105,707	-	-	-	-	-	-	-	-	36
35 Non-Departmental GF Total (comprised of detail below):	\$ 37,172	\$ 34,033,624	\$ 40,884,291	\$ 33,266,688	-5.2%	\$ 1,200,586	-	-	-	-	-	-	-	-	37
36 Non-Departmental	291,759	205,800	165,218	88,031	-57.2%	(117,769)	-	-	-	-	-	-	-	-	38
37 Contributions to Outside Agencies	14,335,236	15,329,835	15,008,535	15,967,514	4.2%	637,679	-	-	-	-	-	-	-	-	39
38 Transfers Out - Operating (Decision Packages)	-	-	-	252,479	-	N/A	-	-	-	-	-	-	-	-	40
39 Transfers Out - Operating (Parking Facility Fund)	241,378	83,60	82,171	273,805	225.9%	189,410	-	-	-	-	-	-	-	-	41
40 Transfers Out - Operating (Boundary COP Payment)	21,372	18,620	18,740	20,000	12.3%	1,270	-	-	-	-	-	-	-	-	42
41 Transfers Out - Capital	8,183,174	6,298,162	14,864,896	6,400,134	16%	101,972	-	-	-	-	-	-	-	-	43
42 Transfers Out - Community Development Allocation	573,658	450,000	400,000	400,000	-11.1%	(50,000)	-	-	-	-	-	-	-	-	44
43 Economic Incentives Allocation (Includes Movie Theater Incentive)	545,000	254,000	254,000	408,080	60.7%	154,080	-	-	-	-	-	-	-	-	45
44 Evergreen Incentive Repayment	254,920	254,920	254,920	0.0%	-	N/A	-	-	-	-	-	-	-	-	46
45 Backfilled Fee Waivers	76,466	-	-	-	-	N/A	-	-	-	-	-	-	-	-	47
46 Debt Service	6,648	756,646	156,646	6,646	-99.1%	(750,000)	-	-	-	-	-	-	-	-	48
51 Total Expenditures	\$ 100,860,737	\$ 103,817,379	\$ 107,298,161	\$ 102,792,111	-1.0%	\$ (1,085,268)	-	-	-	-	-	-	-	-	50
Not applicable to Financial Forecast (expenditures by category used).															
51 Total Expenditures															



General Fund

2021 Adopted Budget



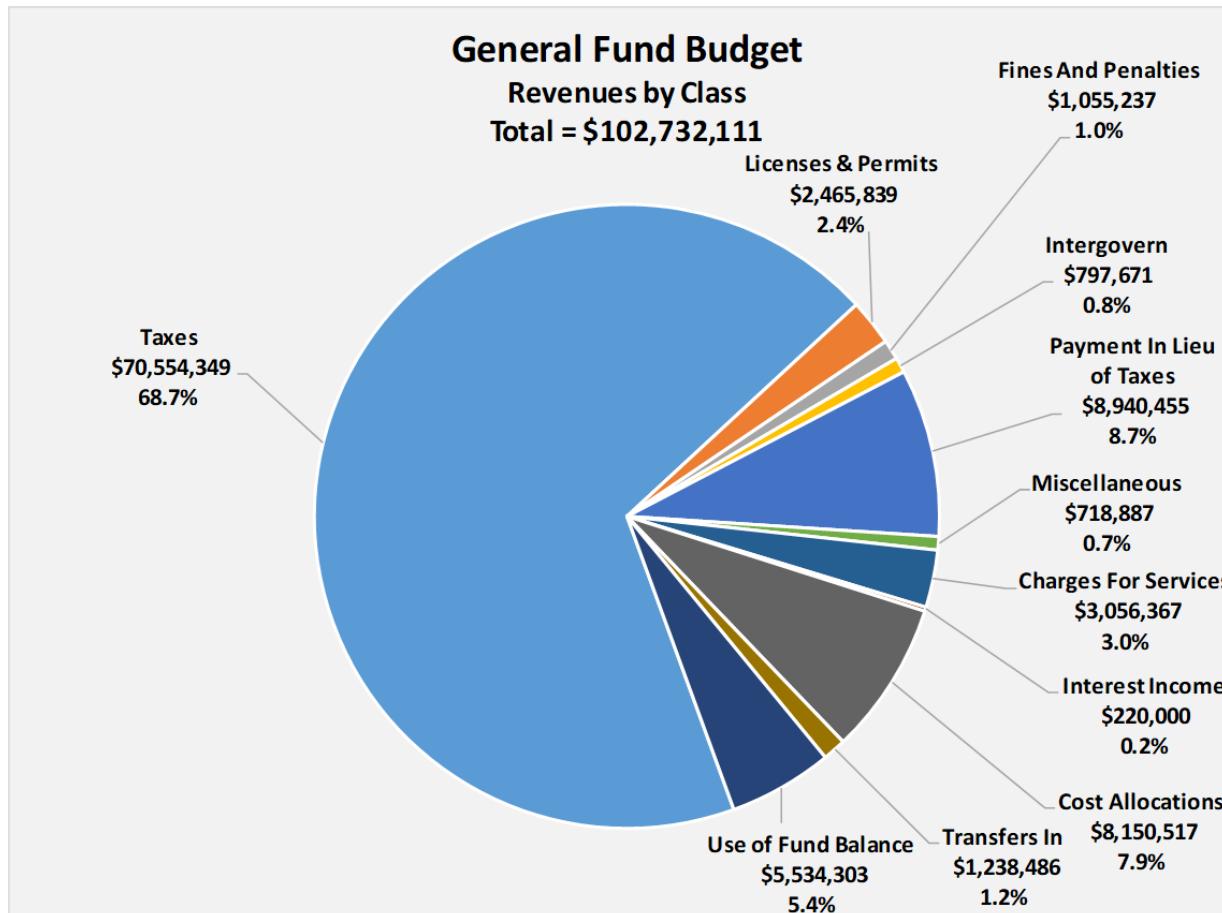
Total:
\$102.7M

On-Going or Long Term
Commitments:
90.8%



General Fund

2021 Adopted Budget – Revenue Detail

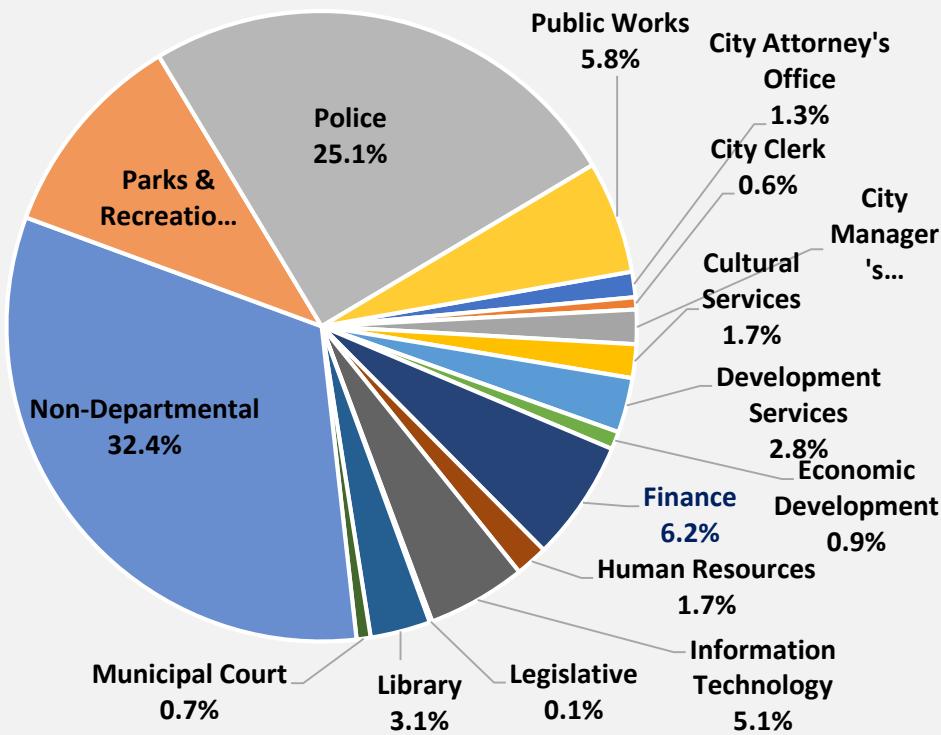


General Fund

2021 Adopted Budget – Expenditure Detail

General Fund Budget Expenditures by Department

Total = \$102,732,111



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	
	Funded	By
<p>Traditionally Funded Plan (General Fund Agencies)</p> <ul style="list-style-type: none">▪ Transportation – New Construction▪ Transportation – Street Rehabilitation▪ Facilities Maintenance▪ Parks & Recreation▪ Police – Equipment, Facility, and Technology Needs▪ New Amenities▪ Replacement of Major Equipment		<ul style="list-style-type: none">▪ 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.)
<p>Enterprise Funded Plans</p> <ul style="list-style-type: none">▪ Water▪ Raw Water▪ Wastewater▪ Power▪ Municipal Fiber▪ Stormwater▪ Golf		<ul style="list-style-type: none">▪ System Impact Fees (SIFs)▪ Plant Investment Fees (PIFs)▪ Enterprise Fund Balances▪ Outside Revenue (Grants)▪ Reimbursements (Federal Agencies)▪ External Borrowing

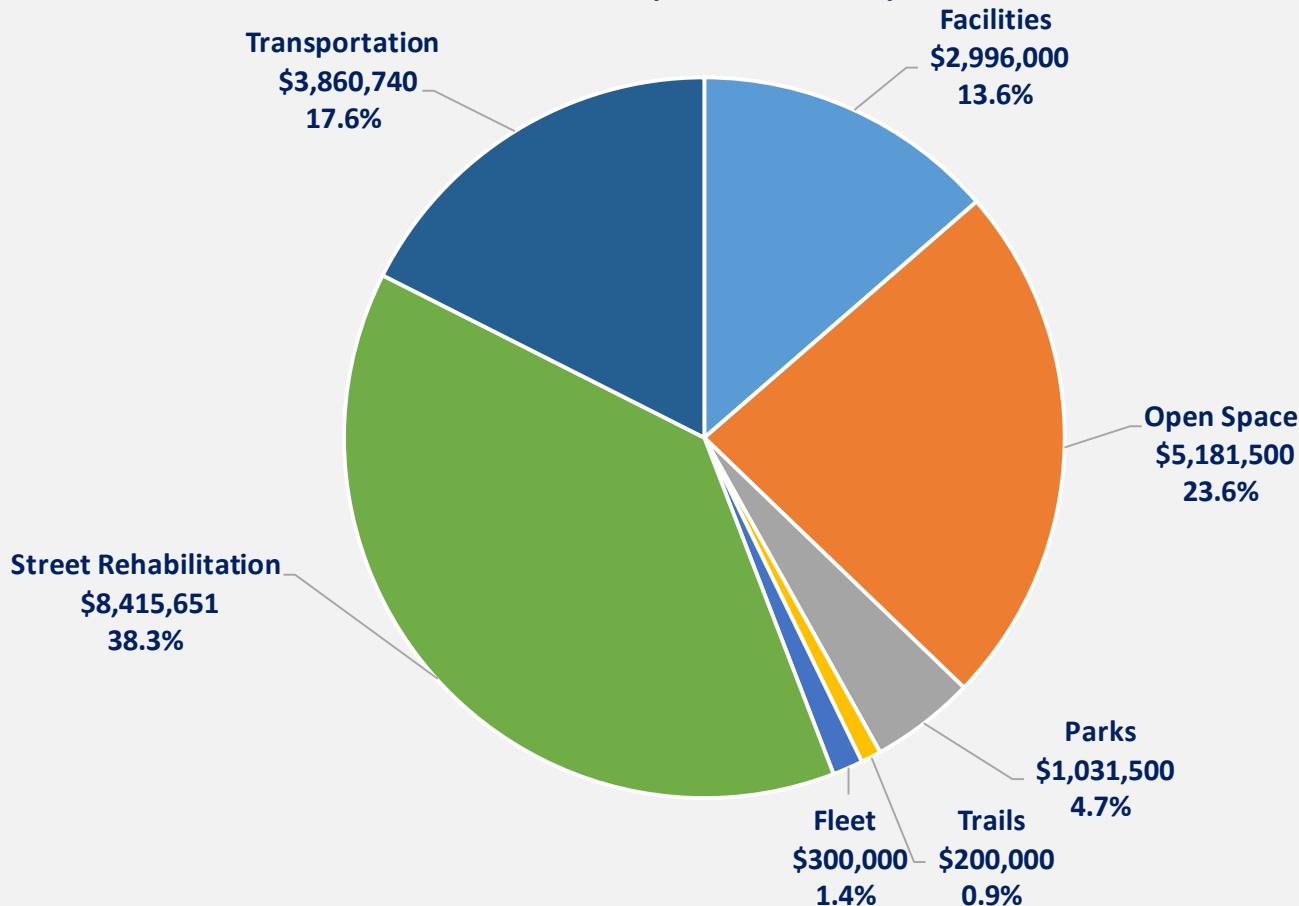
Citywide Capital

Plan Type	Decision Year		Planning Years					Total
	2021	2022	2023	2024	2025	2026-2030		
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

2021 CIP Expenditures

Traditionally Funded Plan Only



IV. Looking Ahead



Looking Ahead

Budget & Strategic Planning

Strategic Plan

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

Capital

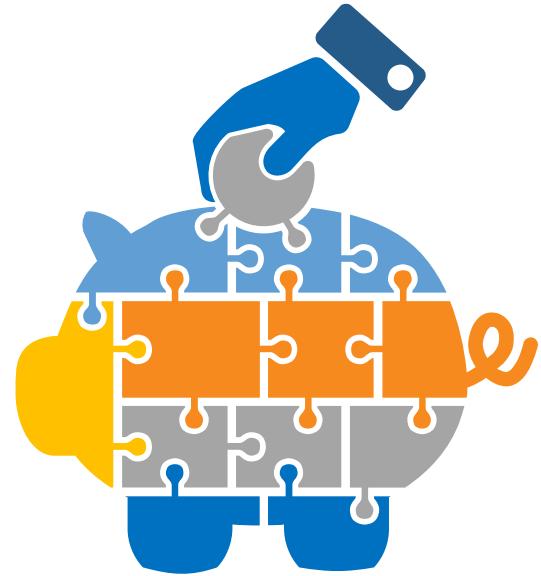
Refocus on a strategic path forward

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?

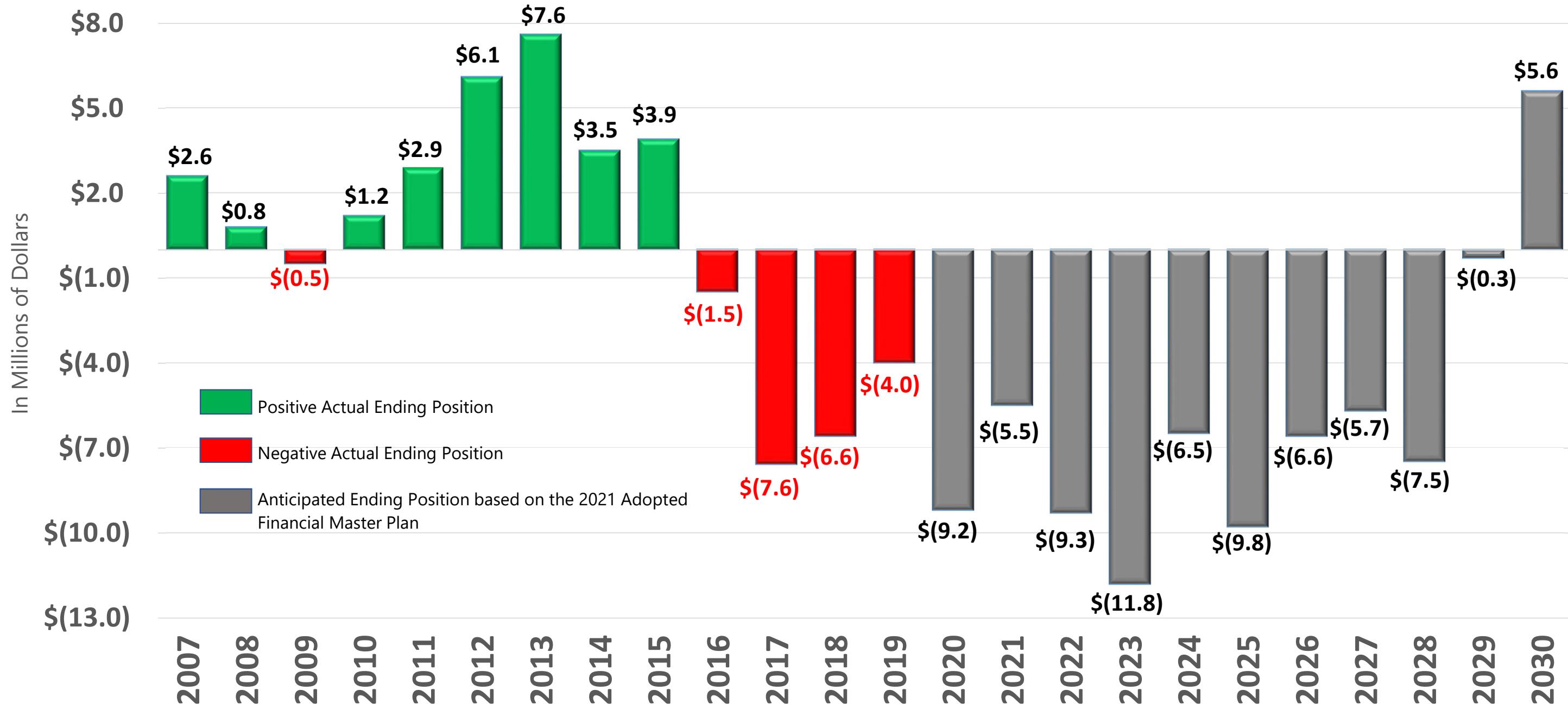
Collective prioritization - if multiple

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



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								
Beginning Fund Balance		\$ 44,529,579	\$ 22,215,902	\$ 40,506,620	\$ 31,220,175	40.5%	\$ 9,004,273	\$ 25,685,872	\$ 4,689,967	\$ 21,097,586	\$ 4,821,120	\$ 14,113,902	\$ 4,955,979	\$ 12,616,170	\$ 5,094,649	\$ 7,897,149	\$ 5,237,239	\$ 6,577,614	\$ 5,383,860	\$ 6,288,628	\$ 5,534,628	\$ 4,288,502	\$ 5,689,662	\$ 9,683,916
<i>Estimated Additional Contribution to Fund Balance (6% of Operating Budget for Forecast Years Only)</i>																								
Revenues (by Class)																								
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								
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								
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	7,151,209									
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								
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								
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								
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								
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								
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								
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								
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								
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								
Proceeds on Sale of Assets and Loans		102,150	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Employee Benefits Contribution (interfund transfer)		2,250,000	2,440,000	2,440,000	652,782	-73.2%	(1,787,218)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Risk & Insurance Fund Contribution (interfund transfer)		-	1,000,000	1,000,000	-	-100.0%	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Fleet Replacement Fund Contribution (interfund transfer)		-	1,500,000	1,500,000	-	-100.0%	(1,500,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
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	8,000	8,000	8,000	8,000	8,000			
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								
<i>Revenue % Change Over Prior Year</i>																								
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)																								
Legislative		144,974	136,932	136,932	132,218	-3.4%	(4,714)																	
City Manager (CMO)		1,824,365	1,786,034	1,924,568	1,807,722	1.2%	21,688																	
City Attorney's Office (CAO)		1,348,382	1,415,613	1,315,052	1,341,110	-5.3%	(74,503)																	
Municipal Court		649,394	714,504	681,583	740,258	3.6%	25,754																	
City Clerk		579,067	726,803	654,254	641,134	-11.8%	(85,669)																	
Cultural Services		1,938,598	1,913,705	1,774,068	1,775,094	-7.2%	(138,611)																	
Development Services		2,886,027	2,993,098	2,758,126	2,891,307	-3.4%	(101,791)																	
Economic Development		839,515	968,673	883,343	937,333	-3.2%	(31,340)																	
Finance		5,470,111	5,939,464	5,641,252	6,360,565	7.1%	421,101																	
Human Resources		1,701,543	1,842,159	1,494,511	1,707,212	-7.3%	(134,947)																	
Information Technology		4,420,619	5,100,309	4,579,502	5,217,141	2.3%	116,832																	
Library		3,361,472	3,304,137	3,019,234	3,166,795	-4.2%	(137,342)																	
Parks & Recreation		11,311,338	11,722,356	11,497,347	11,048,082	-5.8%	(674,274)																	
Police		24,589,672	25,407,854	24,949,301	25,768,928	1.4%	361,074																	
Public Works		5,713,839	5,819,428	5,545,451	5,924,498	1.8%	105,070																	
Non-Departmental - GF Total (comprised of detail below):		34,075,172	34,019,664	40,286,991	33,266,068	-2.2%	(753,596)																	
Non-Departmental		291,793	205,800	165,218	88,031	-57.2%	(117,769)																	
Contributions to Outside Agencies		14,335,236	15,329,835	15,008,535	15,967,514	4.2%	637,679																	
Transfers Out - Operating (Transportation & Transit Subsidy)		9,541,575	10,205,467	8,815,142	9,274,084	-9.1%	(931,383)																	
Transfers Out - Operating (Decision Packages)		-	-	252,479	-	N/A	-																	
Transfers Out - Operating (Parking Facility Fund)		241,378	83,850	82,171	273,305	225.9%	189,455																	
Transfers Out - Foundry COP Payment		31,973	187,630	187,630	200,000	6.6%	12,370																	
Transfers Out - Capital		8,183,174	6,298,162	14,866,896	6,400,134	1.6%	101,972																	
Community Housing Development Allocation		573,658	450,000	400,000	400,000	-11.1%	(50,000)																	
Economic Incentives Allocation (includes Movie Theater Incentive)		545,000	254,000	254,000	408,080	60.7%	154,080																	
Evergreen Incentive Repayment		254,920	254,920	254,920	254,920	0.0%	-																	
Backfilled Fee Waivers		76,466	-	-	-	N/A	-																	
Debt Service		6,648	756,646	156,646	6,646	-99.1%	(750,000)																	
Total Expenditures		\$ 100,860,737	\$ 103,817,3																					

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
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
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
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
56 Transfers Out - Operating (Decision Packages)		-	-	252,479	-	N/A	-	-	-	-	-	-	-	-	-	-
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
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
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
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
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
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
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
64 Contribution to Loveland Downtown Partnership		500,000	500,000	500,000	450,000	-10.0%	(50,000)	500,000	500,000	500,000	-	-	-	-	-	-
65 Contribution to R2J for Crossing Guards		66,000	52,000	52,000	-	-100.0%	(52,000)	-	-	-	-	-	-	-	-	-
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
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
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
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	-	-
70 Debt Service (Principal for Power to Water Loan)		-	750,000	-	-	-100.0%	(750,000)	750,000	750,000	-	-	-	-	-	-	-
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
72 Backfilled Fee Waivers		76,466	-	-	-	N/A	-	-	-	-	-	-	-	-	-	-
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
Expenditure % Change Over Prior Year																
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
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
76 TABOR Excess Reserve		4,250,918	-	374,072	-	N/A	-	-	-	-	-	-	-	-	-	-
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
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
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
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
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
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)
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
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
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
86 TABOR Excess Beginning Balance		7,549,152	537,169	4,250,918	374,072			-	-	-	-	-	-	-	-	-
87 Annual TABOR Excess		-	-	-	-			-	-	-	-	-	-	-	-	-
88 2017 Bridge Maintenance Program		(9,103)	-	(30,607)	-			-	-	-	-	-	-	-	-	-
89 ADA Transition Plan Update		-	-	(138,832)	-			-	-	-	-	-	-	-	-	-
90 Cemetery Maintenance Shop and Office		(5,468)	-	(67,974)	-			-	-	-	-	-	-	-	-	-
91 Highway 287/Taco John's Curve Improvements		(19,914)	-	(162,092)	-			-	-	-	-	-	-	-	-	-
92 Railroad Avenue Flood Repairs		-	-	(11,498)	-			-	-	-	-	-	-	-	-	-
93 Taft Ave./Eisenhower Blvd. Intersection Improvements		(87,161)	-	(402,884)	-			-	-	-	-	-	-	-	-	-
94 Taft Avenue Bridge Replacement at Big Barnes Ditch		(4,610)	-	(176,256)	-			-	-	-	-	-	-	-	-	-
95 Viestenz-Smith Mountain Park		(151,326)	-	(377,683)	-			-	-	-	-	-	-	-	-	-
96 West 8th Street Bridge Replacement		(65,883)	-	(382,502)	-			-	-	-	-	-	-	-	-	-
97 Wilson Avenue Flood Mitigation Project		372,946	-	(400,865)	-			-	-	-	-	-	-	-	-	-
98 1st and Lincoln Right Turn Lane		(2,688)	-													