

Fund Summaries

The following tables present revenue and expenditure summaries by fund for the four main fund types: the General Fund, Enterprise Funds, Internal Service Funds, and Special Revenue Funds. These summaries are in gross budget form. Explanations for expenditure variances and detailed information regarding each department/division can be found in the fund manager's Department Summary sections.

The Fund Summary Schedule provides a view of the City finances across all funds included in the City's Total Budget. It is followed by four tables, one for each of the four major fund groups, along with additional detail of functions and services provided within the fund group.

The **General Fund** is where most services to the public provided by the City are budgeted. This includes police and fire services, parks, recreation and leisure services, economic development activities, services to the development community, public works functions that maintain the existing street system, and the information and administrative functions.

The **Internal Service Funds** provide services to City departments. These include fleet maintenance and replacement, employee insurance benefits, and City insurance costs for workers' compensation, unemployment and general liability costs.

Enterprise Funds, by law, must be self-supporting. Included in this group are the City utilities providing water, wastewater, stormwater and electric service; the solid waste and recycling operations; and three City-owned golf courses.

The **Special Revenue Fund** group is for programs that by Council policy have dedicated revenue sources to achieve specific purposes.

Fund Summary Schedule

Gross Budget	General Fund	Internal Service Funds	Enterprise Funds	Special Revenue Funds	Total City Budget	Other Entity Funds	Total All Funds
Beginning Balance	\$23,949,940	\$14,308,220	\$48,823,020	\$46,672,550	\$133,753,730	\$4,219,420	\$137,973,150
Revenues							
Taxes	45,781,520	-	-	550,000	46,331,520	11,599,010	57,930,530
Intergovernmental	5,177,080	35,000	-	2,721,030	7,933,110	10,119,980	18,053,090
Impact Fees	-	-	4,011,880	2,255,450	6,267,330	-	6,267,330
Charges for Service/Permits/Fines	5,621,260	15,836,480	9,710,070	2,215,470	33,383,280	1,249,170	34,632,450
Interest	405,050	291,580	1,098,040	811,240	2,605,910	81,030	2,686,940
Other	5,647,920	-	501,290	5,400	6,154,610	1,400	6,156,010
Utility Charges	-	-	65,941,590	-	65,941,590	-	65,941,590
Utility Other	-	-	2,100,000	-	2,100,000	-	2,100,000
Transfers	2,062,020	-	694,420	14,911,730	17,668,170	-	17,668,170
Total Revenue	\$64,694,850	\$16,163,060	\$84,057,290	\$23,470,320	\$188,385,520	\$23,050,590	\$211,436,110
Total Resources	\$88,644,790	\$30,471,280	\$132,880,310	\$70,142,870	\$322,139,250	\$27,270,010	\$349,409,260
Expense By Department							
Legislative	126,200	-	-	-	126,200	-	126,200
Executive/Legal	1,864,480	-	-	-	1,864,480	-	1,864,480
Cultural Services	1,171,810	-	-	531,350	1,703,160	-	1,703,160
Development Services	2,637,310	-	-	275,000	2,912,310	-	2,912,310
Economic Development	721,230	-	-	-	721,230	-	721,230
Finance	2,413,690	2,520,880	-	-	4,934,570	11,665,490	16,600,060
Fire & Rescue	-	-	-	767,350	767,350	8,554,790	9,322,140
Human Resources	926,550	11,126,500	-	-	12,053,050	-	12,053,050
Info. Technology	3,221,870	-	-	-	3,221,870	-	3,221,870
Library	2,337,460	-	-	57,000	2,394,460	-	2,394,460
Parks & Recreation	8,419,070	-	3,262,170	3,445,660	15,126,900	14,250	15,141,150
Police	16,015,060	-	-	-	16,015,060	-	16,015,060
Public Works	11,601,910	3,792,040	9,090,620	17,065,900	41,550,470	2,468,760	44,019,230
Water & Power	-	-	68,273,310	-	68,273,310	-	68,273,310
Non-Departmental	6,848,740	-	-	-	6,848,740	-	6,848,740
Transfers	5,312,220	-	2,710,860	9,645,090	17,668,170	-	17,668,170
Total Expenses	\$63,617,600	\$17,439,420	\$83,336,960	\$31,787,350	\$196,181,330	\$22,703,290	\$218,884,620
Ending Balance	\$25,027,190	\$13,031,860	\$49,543,350	\$38,355,520	\$125,957,920	\$4,566,720	\$130,524,640

General Fund Summary

The General Fund is where most City services provided to the public are budgeted. These services include City administrative and legal services, police and fire protection, parks, recreation, library services, cultural activities, street maintenance and repair, mass transportation, and development review and regulation. Funding is transferred to the Capital Projects Fund to provide vertical construction, large building maintenance projects, road projects, major equipment purchases, and information technology improvements.

Over 70% of the funding for these services is through taxes, primarily sales and use taxes. The other funding sources are State revenue sharing through motor vehicle fees and road and bridge taxes, federal grants, charges for service, various licenses and permits, fines, transfers from the Enterprise Funds for administrative services provided by General Fund agencies, and payments from all Enterprise Funds as payment-in-lieu-of-taxes (PILT) that would have been collected if these enterprises were private operations.

General Fund revenues are anticipated to increase slightly over the 2011 Adopted Budget. The increase is due to an increase of 3.0% in base sales tax collections and an increase in the percentage of revenue charged to Enterprise fund for the PILT payments. The 2012 projections for property taxes are down by 4.6% due to lower values from the property reassessments. Intergovernmental revenues are lower due to the creation of the Loveland Fire Rescue Authority. Revenues previously received by the General Fund from the Loveland Rural Fire District now are received by the Authority.

The services provided by the General Fund are labor-intensive. When transfers are excluded, personnel services account for 70% of General Fund expenditures. Another 21% is in purchased services, primarily for repair and maintenance of City buildings, equipment and grounds. The remaining expenses are for supplies, and equipment replacement.

Transfers account for 8% of the General Fund expenses. Ninety-four percent (94%) of the transfer expense is for capital projects with the remaining expenses for repayment of an interfund loan, fee waivers for Habitat for Humanity construction, and for payments to the Water and Power enterprises for the expense of billing the Street Maintenance Fee.

Within the projected ending balance are several reserves, some of which are restricted. The reserves include the Emergency Reserve required by the TABOR Amendment to the State Constitution, the balance of revenues which are over the TABOR revenue limitations, the Council Capital Reserve, a contingency reserve, an equipment replacement reserve, an unfunded liability reserve, a reserve for Library donations, and a reserve to fund the required match of the third year of the SAFER Grant in Fire & Rescue. The amount of each reserve is listed below. The remainder of the ending fund balance is unrestricted, to be used for future operating costs and/or as a hedge against a sudden, unexpected decline in the economy and exceeds the policy of having the unrestricted balance equal 6% of revenue, by over \$11.2 million.

TABOR Emergency Reserve	\$1,749,910
TABOR Revenue Over Revenue Cap	3,371,200
Council Capital Reserve	3,855,920
Council Contingency Reserve	100,000
Unfunded Liability Reserve	200,000
Equipment Replacement Reserve	70,000
SAFER Grant Reserve	46,100
Library Reserve	125,030
6% of Revenue Economic Reserve	3,881,690
Unrestricted Balance	\$11,707,560

The TABOR Emergency Reserve is one of the requirements included in the TABOR Amendment to the State Constitution. Three percent (3%) of the total operating expenses must be reserved, and can only be appropriated by an ordinance declaring an emergency.

The TABOR Revenue Reserve is for revenues over the TABOR revenue limitations. The \$3,371,200 is the balance of revenues over the limitation that has not yet been appropriated by Council. The reserve is limited, by

the ballot language, to Police and Fire, Street Construction and Maintenance, and Parks Construction and Maintenance.

The Council Capital Reserve, originally established by ordinance, required 10% of all tax revenue below the TABOR revenue limitations be set aside for capital projects. In 2005, Council passed an ordinance reestablishing the reserve for another five years, changing the set aside requirement to 5% of all tax revenue below the TABOR revenue limitations, and continuing the restriction requiring funds be used for capital projects. In 2009, Council passed an ordinance reestablishing the reserve for another five years, and broadening the uses to include operating programs and special programs in the first two years the ordinance is in effect. The enabling ordinance sunsets at the end of 2015. In 2011, Council amended the ordinance again to set aside 1.5% through 2015, in order to balance revenues and expenditures.

The Council Contingency Reserve is included each year for small projects that could not be foreseen in the budget development process. The Unfunded Liability Reserve is a contingency against a significant increase in staff turnover. As policy, employees are paid for vacation time and in some cases a portion of sick leave time that is unused at the time they leave City employment. The Library Reserve is for donations and endowments to the Library that are not yet appropriated. In 2010, the City received the SAFER Grant which provided funding for the addition of part-time firefighters. Grant funding is available for two years, but the City is committed to funding the positions for a third year with City resources. Savings that have resulted in the amount of the City's payment for Firefighter Pension is placed in reserve through 2011 to fund the third year of the grant.

General Fund

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
REVENUE					
Beginning Balance	\$27,834,919	\$22,389,510	\$29,163,270	\$23,949,940	
TAXES	45,117,194	44,466,780	44,466,780	45,781,520	3.0%
LICENSES & PERMITS	1,631,549	1,069,800	1,083,680	1,073,180	0.3%
INTERGOVERNMENTAL	6,173,329	6,267,300	6,649,270	5,177,080	(17.4%)
CHARGES FOR SERVICE	3,023,739	3,533,480	3,533,480	3,542,800	0.3%
FINES & PENALTIES	1,060,320	962,400	962,400	1,005,280	4.5%
INTEREST	311,176	447,790	447,790	405,050	(9.5%)
OTHER	5,340,158	4,541,770	4,585,070	5,647,920	24.4%
TRANSFERS	2,074,840	2,059,840	2,132,840	2,062,020	0.1%
Total Revenue	\$64,732,305	\$63,349,160	\$63,861,310	\$64,694,850	2.1%
Total Resources	\$92,567,224	\$85,738,670	\$93,024,580	\$88,644,790	
EXPENSES BY DEPARTMENT					
LEGISLATIVE	106,423	125,880	125,880	126,200	0.3%
EXECUTIVE & LEGAL	1,803,833	1,793,730	1,835,270	1,864,480	3.9%
CULTURAL SERVICES	1,133,935	1,153,890	1,197,500	1,171,810	1.6%
DEVELOPMENT SERVICES	3,186,332	2,689,870	3,606,430	2,637,310	(2.0%)
ECONOMIC DEVELOPMENT	492,384	837,480	1,684,870	721,230	(13.9%)
FINANCE	2,163,129	2,368,140	2,463,140	2,413,690	1.9%
FIRE & RESCUE	7,788,379	7,837,730	8,031,660	-	(100.0%)
HUMAN RESOURCES	865,256	1,004,320	1,027,810	926,550	(7.7%)
INFORMATION TECHNOLOGY	2,931,210	3,037,140	3,354,470	3,221,870	6.1%
LIBRARY	2,394,183	2,295,880	2,383,120	2,337,460	1.8%
PARKS & RECREATION	7,551,789	8,510,040	8,629,510	8,419,070	(1.1%)
POLICE	15,707,233	16,198,110	16,754,480	16,015,060	(1.1%)
PUBLIC WORKS	10,673,095	10,909,760	11,376,540	11,601,910	6.3%
NON-DEPARTMENTAL	1,345,065	883,980	925,590	6,848,740	674.8%
TRANSFERS	5,261,708	4,533,070	5,678,370	5,312,220	17.2%
Total Expense	\$63,403,954	\$64,179,020	\$69,074,640	\$63,617,600	(0.9%)
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	39,725,286	41,315,920	42,332,340	35,812,920	(13.3%)
SUPPLIES	3,574,931	3,304,180	3,493,580	3,317,800	0.4%
PURCHASED SERVICES	13,117,511	13,158,170	15,301,850	17,689,570	34.4%
DEBT SERVICES	38,247	-	-	-	-
TRANSFERS	5,261,708	4,533,070	5,678,370	5,312,220	17.2%
CAPITAL	1,686,270	1,867,680	2,268,500	1,485,090	(20.5%)
Total Expense	\$63,403,954	\$64,179,020	\$69,074,640	\$63,617,600	-
Ending Balance	\$29,163,270	\$21,559,650	\$23,949,940	\$25,027,190	

Internal Service Funds Summary

The Internal Service Funds provide for services needed by City departments. Services include employee benefits, risk administration, and fleet maintenance and replacement. Revenue for these funds come from the General Fund and Enterprise Funds through internal service charges. Detailed expenses for the divisions in these funds are in the Department Summaries Chapter under the Finance, Human Resources and Public Works departments.

Internal Service Funds

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
REVENUE					
Beginning Balance	\$14,388,662	\$15,658,660	\$15,816,610	\$14,308,220	
CHARGES FOR SERVICE	2,166,740	2,157,570	2,157,570	2,336,310	8.3%
INTERNAL SERVICE CHARGE	13,174,927	13,698,550	13,698,550	13,500,170	(1.4%)
INTERGOVERNMENTAL	761,293	35,000	228,260	35,000	-
INTEREST	148,883	306,300	306,300	291,580	(4.8%)
OTHER	118,672	-	-	-	-
TRANSFERS	379,630	100,000	274,740	-	(100.0%)
Total Revenue	\$16,750,145	\$16,297,420	\$16,665,420	\$16,163,060	(0.8%)
Total Resources	\$31,138,807	\$31,956,080	\$32,482,030	\$30,471,280	
EXPENSES BY DEPARTMENT					
EMPLOYEE BENEFITS	8,794,633	10,860,260	10,860,260	11,126,500	2.5%
CITY FLEET	1,288,785	832,000	1,292,670	654,000	(21.4%)
VEHICLE MAINTENANCE	2,958,107	3,030,510	3,051,330	3,138,040	3.5%
RISK MANAGEMENT	2,280,665	2,277,690	2,969,550	2,520,880	10.7%
Total Expense	\$15,322,190	\$17,000,460	\$18,173,810	\$17,439,420	2.6%
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	1,391,106	1,436,160	1,464,100	1,456,040	1.4%
SUPPLIES	1,763,281	1,955,910	1,955,910	1,964,100	0.4%
PURCHASED SERVICES	10,884,101	12,751,390	13,326,130	13,340,280	4.6%
TRANSFERS	-	-	110,000	-	-
CAPITAL	1,283,702	857,000	1,317,670	679,000	(20.8%)
Total Expense	\$15,322,190	\$17,000,460	\$18,173,810	\$17,439,420	2.6%
Ending Balance	\$15,816,617	\$14,955,620	\$14,308,220	\$13,031,860	

The following pages provide fund summaries for each of the internal service funds.

Employee Benefits Fund

The Employee Benefits Fund is for management of the City's self-insured benefit program. Revenues for the Fund come from internal service charges in each department's budget. These service charges cover 80% of the health benefit cost, 60% of the dental benefit cost, life insurance, disability costs, and wellness program costs. Employees pay 20% of the health benefit costs and 40% of the dental benefit costs. Expenses are for medical and dental claims, purchased insurance for protection beyond a certain limit for individual cases and total claims, disability insurance costs, and benefits administration costs. The Employee Benefits Fund is managed by the Human Resources Department. Details on expenditures are in the Department Summary chapter in the Human Resources Section.

Employee Benefits Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
EMPLOYEE BENEFITS	8,794,633	10,411,840	10,411,840	10,715,800	2.9%
EMPLOYEE CLINIC	-	448,420	448,420	410,700	(8.4%)
Total Expense	\$8,794,633	\$10,860,260	\$10,860,260	\$11,126,500	2.5%
REVENUE					
Beginning Balance	\$4,493,934	\$3,977,230	\$5,020,350	\$3,747,220	
INTEREST	57,087	79,540	79,540	63,330	(20.4%)
CITY CONTRIBUTION – HEALTH INS.	6,413,391	6,386,300	6,386,300	6,491,760	1.7%
CITY CONTRIBUTION – LIFE INS.	138,935	140,620	140,620	138,000	(1.9%)
CITY CONTRIBUTION – DENTAL INS.	317,023	314,950	314,950	320,900	1.9%
CITY CONTRIBUTION – DISABILITY INS.	188,935	188,380	188,380	188,900	0.3%
CITY CONTRIBUTION – WELLNESS	233,826	233,050	233,050	212,820	(8.7%)
EMP. CONTRIBUTION – HEALTH INS.	1,591,487	1,891,170	1,891,170	1,629,350	(13.8%)
EMP. CONTRIBUTION – DENTAL INS.	219,009	261,420	261,420	221,850	(15.1%)
COBRA HEALTH INSURANCE	121,512	33,500	33,500	33,500	-
COBRA DENTAL INSURANCE	6,784	1,200	1,200	1,200	-
RETIREE CONTRIBUTION – HEALTH INS.	1,301	57,000	57,000	57,000	-
MISCELLANEOUS	31,767	-	-	-	-
Total Revenue	\$9,321,057	\$9,587,130	\$9,587,130	\$9,358,610	(2.4%)
Total Resources	\$13,814,991	\$13,564,360	\$14,607,480	\$13,105,830	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	18,755	50,000	50,000	50,000	-
SUPPLIES	-	131,420	131,420	77,000	(41.4%)
PURCHASED SERVICES	8,775,878	10,678,840	10,678,840	10,999,500	3.0%
Total Expense	\$8,794,633	\$10,860,260	\$10,860,260	\$11,126,500	2.5%
Ending Balance	\$5,020,358	\$2,704,100	\$3,747,220	\$1,979,330	

City Fleet Fund

The City Fleet Fund provides for the replacement of vehicles in the City fleet. Revenues for the Fund come from internal service charges in each department's budget based on the amortization of existing vehicles. Reserves are carried within the Fund for future vehicle replacement. The reserves are established to ensure the solvency of the Fund over a 10-year period. The City uses a revolving fund philosophy rather than a fully-funded replacement plan. The Fund is managed by the Public Works Department. Expenditure details can be found in the Department Summary in the Public Works chapter.

City Fleet Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Fleet Management	\$1,288,785	\$832,000	\$1,292,670	\$654,000	(21.4%)
REVENUE					
Beginning Balance	\$6,753,516	\$8,451,020	\$7,287,550	\$7,500,830	
INTEREST	53,929	169,020	169,020	169,020	-
INTERGOVERNMENTAL	710,604	-	193,260	-	-
INTERNAL SERVICE CHARGES	1,017,262	1,143,670	1,143,670	979,360	(14.4%)
MISCELLANEOUS	41,023	-	-	-	-
Total Revenue	\$1,822,818	\$1,312,690	\$1,505,950	\$1,148,380	(12.5%)
Total Resources	\$8,576,334	\$9,763,710	\$8,793,500	\$8,649,210	
EXPENSES BY CATEGORY					
PURCHASED SERVICES	5,083	-	-	-	-
CAPITAL	1,283,702	832,000	1,292,670	654,000	(21.4%)
Total Expense	\$1,288,785	\$832,000	\$1,292,670	\$654,000	(21.4%)
Ending Balance	\$7,287,549	\$8,931,710	\$7,500,830	\$7,995,210	

Vehicle Maintenance Fund

The Vehicle Maintenance Fund provides for the maintenance of City vehicles, including parts inventory, service, and fuel. Revenues for the Fund come from internal service charges in each department's budget based on department vehicle assignments and allocated usage charges from the City's vehicle pool. Reserves are carried within the Fund for future maintenance requirements. The Fund is managed by the Public Works Department. Expenditure details can be found in the Department Summary in the Public Works chapter.

Vehicle Maintenance Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Vehicle Maintenance	\$2,958,107	\$3,030,510	\$3,051,330	\$3,138,040	3.5%
REVENUE					
Beginning Balance	\$343,476	\$343,480	\$365,230	\$396,190	
INTERGOVERNMENTAL	50,689	35,000	35,000	35,000	-
INTERNAL SERVICES CHARGES	2,925,462	3,047,290	3,047,290	3,225,530	5.8%
OTHER	3,714	-	-	-	-
Total Revenue	\$2,979,865	\$3,082,290	\$3,082,290	\$3,260,530	5.8%
Total Resources	\$3,323,341	\$3,425,770	\$3,447,520	\$3,656,720	
EXPENSES BY CATEGORY					
PERSONNEL SERVICES	1,042,839	1,049,070	1,069,890	1,066,710	1.7%
SUPPLIES	1,760,802	1,819,670	1,819,670	1,882,650	3.5%
PURCHASED SERVICES	154,466	136,770	136,770	163,680	19.7%
CAPITAL	-	25,000	25,000	25,000	100.0%
Total Expense	\$2,958,107	\$3,030,510	\$3,051,330	\$3,138,040	3.5%
Ending Balance	\$365,234	\$395,260	\$396,190	\$518,680	

Risk Management Fund

The Risk and Insurance Fund is used by the City to self-insure for general liability, workers' compensation, and unemployment. Revenue for the Fund comes from internal service charges assessed to each City department. These charges are assessed based upon both the departments' claim history over the last five years and current potential liability. Money in the Fund is set aside to cover claims based upon a forecast of expected claim levels for the year. The Fund is managed by the Finance Department. Expenditure details can be found in the Finance chapter under Risk Management.

Risk Management Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Risk Management	\$1,946,857	\$2,177,690	\$2,771,810	\$2,210,880	1.5%
Human Resources	\$333,808	\$100,000	\$197,740	\$310,000	210.0%
REVENUE					
Beginning Balance	\$2,797,736	\$2,886,930	\$3,143,480	\$2,663,980	
CHARGES FOR SERVICE	2,166,740	2,157,570	2,157,570	2,336,310	8.3%
INTEREST	37,867	57,740	57,740	59,230	2.6%
TRANSFERS	379,630	100,000	274,740	-	(100.0%)
OTHER	42,168	-	-	-	-
Total Revenue	\$2,626,405	\$2,315,310	\$2,490,050	\$2,395,540	3.5%
Total Resources	\$5,424,141	\$5,202,240	\$5,633,530	\$5,059,520	
EXPENSES BY CATEGORY					
PERSONNEL SERVICES	329,512	337,090	344,210	339,330	0.7%
SUPPLIES	2,479	4,820	4,820	4,450	(7.7%)
PURCHASED SERVICES	1,948,674	1,935,780	2,510,520	2,177,100	12.5%
TRANSFERS	-	-	110,000	-	-
Total Expense	\$2,280,665	\$2,277,690	\$2,969,550	\$2,520,880	10.7%
Ending Balance	\$3,143,476	\$2,924,550	\$2,663,980	\$2,538,640	

Enterprise Funds Summary

Enterprise Funds are required by law to be self-supporting. The TABOR Amendment limits the amount of tax subsidy to 10% of the total operating cost. The City of Loveland Enterprise Funds are not subsidized, and are funded entirely by user fees. Details of the operating costs for each fund are in the Department Chapter under the department in which the enterprise resides. The capital projects for each fund are included in the Capital Program book.

Enterprise Funds

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
REVENUE					
Beginning Balance	\$67,808,115	\$63,010,530	\$70,226,000	\$48,823,020	
CHARGES FOR SERVICE	9,586,861	9,426,870	9,430,870	9,710,070	3.0%
UTILITY CHARGES	60,799,755	62,979,640	62,979,540	65,941,590	4.7%
UTILITY OTHER	2,016,237	2,142,200	2,140,700	2,100,000	(2.0%)
IMPACT FEES	4,115,653	3,673,740	3,673,740	4,011,880	9.2%
INTEREST	727,834	1,473,220	1,473,220	1,098,040	(25.5%)
OTHER	848,771	500,650	498,250	501,290	0.1%
TRANSFERS	569,712	643,900	655,810	694,420	7.8%
Total Revenue	\$78,664,823	\$80,840,220	\$80,852,130	\$84,057,290	4.0%
Total Resources	\$146,472,938	\$143,850,750	\$151,078,130	\$132,880,310	
EXPENSES BY DEPARTMENT					
GOLF	3,140,781	2,977,690	2,828,780	3,447,000	15.8%
POWER	45,458,214	50,558,510	50,478,020	50,598,050	0.1%
POWER PIF	-	-	1,737,000	50,000	100.0%
RAW WATER	5,459,189	5,198,850	5,313,420	4,997,270	(3.9%)
SOLID WASTE	4,131,460	3,222,780	6,729,590	4,655,400	44.5%
STORMWATER	6,759,373	13,045,380	10,863,910	6,812,820	(47.8%)
WASTEWATER	-	-	2,512,700	221,350	100.0%
WASTEWATER SIF	7,991,184	9,548,270	9,554,280	9,844,910	3.1%
WATER	-	-	799,510	1,055,980	100.0%
WATER SIF	3,306,729	6,293,900	11,437,900	1,654,180	(73.7%)
Total Expense	\$76,246,930	\$90,845,380	\$102,255,110	\$83,336,960	(8.3%)
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	13,711,188	14,351,600	14,167,870	14,590,460	1.7%
SUPPLIES	1,877,409	2,308,790	2,281,460	2,409,880	4.4%
PURCHASED SERVICES	44,003,748	45,443,610	45,922,800	49,721,820	9.4%
DEBT SERVICE	1,143,497	897,770	863,570	898,460	0.1%
TRANSFERS	2,717,752	2,598,640	7,134,550	2,710,860	4.3%
CAPITAL	12,793,336	25,244,970	31,884,860	13,005,480	(48.5%)
Total Expense	\$76,246,930	\$90,845,380	\$102,255,110	\$83,336,960	(8.3%)
Ending Balance	\$70,226,008	\$53,005,370	\$48,823,020	\$49,543,350	

The following pages show the fund summary for each of the individual enterprise funds.

Golf Fund

The City's golf courses are funded through and provide the revenues for the Golf Enterprise Fund. The Fund's primary source of revenue is user fees paid by golf course patrons. These fees, set annually, ensure that all operating and capital costs are recovered from users. The Fund is managed by the Parks and Recreation Department. Expenditure details can be found in the Parks and Recreation Department chapter under Golf.

Golf Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
ADMINISTRATION/SUPPORT	833,838	740,230	610,750	689,590	(6.8%)
OLDE COURSE					
General Operations	914,769	883,880	788,800	-	(100.0%)
Clubhouse	-	-	-	124,530	100.0%
Maintenance	-	-	-	1,030,120	100.0%
CATTAIL CREEK					
General Operations	53,307	56,500	56,500	-	(100.0%)
Clubhouse	-	-	-	56,500	100.0%
MARIANA BUTTE					
General Operations	1,143,018	1,192,920	-	-	(100.0%)
Clubhouse	-	-	782,850	484,750	100.0%
Maintenance	-	-	485,720	957,740	100.0%
TEE/PLAY MANAGEMENT	104,354	104,160	104,160	103,770	(0.4%)
SUPPORT	91,495	-	-	-	-
Total Expense	\$3,140,781	\$2,977,690	\$2,828,780	\$3,447,000	15.8%
REVENUE					
Beginning Balance	\$268,199	\$1,052,730	\$673,520	\$1,397,240	
CHARGES FOR SERVICE	3,264,814	3,226,290	3,226,290	3,293,750	2.1%
INTEREST	7,776	54,570	54,570	22,860	(58.1%)
OTHER	273,518	271,640	271,640	242,680	(10.7%)
Total Revenue	\$3,546,108	\$3,552,500	\$3,552,500	\$3,559,290	0.2%
Total Resources	\$3,814,307	\$4,605,230	\$4,226,020	\$4,956,530	
EXPENSES BY CATEGORY					
PERSONNEL SERVICES	1,756,355	1,664,770	1,700,850	1,662,460	(0.1%)
SUPPLIES	409,697	492,560	479,060	490,560	(0.4%)
PURCHASED SERVICES	449,738	541,100	403,810	559,850	3.5%
DEBT SERVICE	317,231	71,500	37,300	71,500	-
TRANSFERS	207,760	207,760	207,760	184,830	(11.0%)
CAPITAL	-	-	-	477,800	100.0%
Total Expense	\$3,140,781	\$2,977,690	\$2,828,780	\$3,447,000	15.8%
Ending Balance	\$673,526	\$1,627,540	\$1,397,240	\$1,509,530	

Power Fund

The Power Enterprise Fund includes all costs, operating, purchased power, and capital associated with distributing electricity to City residents and businesses. Revenue for the Fund comes from ratepayers receiving power from the Department. The rates, set annually, ensure that all operating and capital costs are recovered from ratepayers. The Fund is managed by the Water and Power Department. Expenditure details can be found in the Water and Power Department chapter under Power Utilities.

Power Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June		'12 Budget / '11 Adopted Change
			'12 Budget		
POWER UTILITY	44,143,269	49,141,570	49,061,080	49,162,310	0.0%
POWER FINANCE	1,314,945	1,416,940	1,416,940	1,435,740	1.3%
Total Expense	\$45,458,214	\$50,558,510	\$50,478,020	\$50,598,050	0.1%
REVENUE					
Beginning Balance	\$15,352,406	\$12,617,670	\$16,389,670	\$12,165,680	
UTILITY CHARGES	42,685,269	44,115,100	44,115,000	46,514,000	5.4%
UTILITY OTHER	1,049,828	1,115,930	1,115,930	1,108,610	(0.7%)
IMPACT FEES	1,765,740	1,500,000	-	-	(100.0%)
CHARGES FOR SERVICE	563,737	505,000	509,000	532,100	5.4%
INTEREST	220,807	263,800	200,250	155,920	(40.9%)
OTHER	193,132	65,820	61,920	36,410	(44.7%)
TRANSFERS	190,410	248,900	251,930	254,420	2.2%
Total Revenue	\$46,668,923	\$47,814,550	\$46,254,030	\$48,601,460	1.6%
Total Resources	\$62,021,329	\$60,432,220	\$62,643,700	\$60,767,140	
EXPENSES BY CATEGORY					
PERSONNEL SERVICES	3,510,494	3,589,140	3,695,320	3,913,500	9.0%
SUPPLIES	309,993	512,200	495,040	419,720	(18.1%)
PURCHASED SERVICES	35,530,476	36,689,440	36,952,800	39,557,090	7.8%
TRANSFERS	645,646	543,280	544,710	647,950	19.3%
CAPITAL	5,461,605	9,224,450	8,790,150	6,059,790	(34.3%)
Total Expense	\$45,458,214	\$50,558,510	\$50,478,020	\$50,598,050	0.1%
Ending Balance	\$16,563,115	\$9,873,710	\$12,165,680	\$10,169,090	

Power PIF Fund

The Power PIF fund is used to account for power impact fees, known in the City as Plant Improvement Fees. These are fees on residential and commercial development and are restricted to expansion of the electrical distribution system. The fund is administered by the Water & Power Department.

Power PIF Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
POWER UTILITY	-	-	1,737,000	50,000	100.0%
Total Expense	-	-	\$1,737,000	\$50,000	100.0%
REVENUE					
Beginning Balance	-	-	\$173,450	-	
IMPACT FEES	-	-	1,500,000	1,700,000	100.0%
INTEREST	-	-	63,550	92,670	100.0%
Total Revenue	-	-	\$1,563,550	\$1,792,670	100.0%
Total Resources	-	-	\$1,737,000	\$1,792,670	
EXPENSES BY CATEGORY					
CAPITAL	-	-	1,737,000	50,000	100.0%
Total Expense	-	-	\$1,737,000	\$50,000	100.0%
Ending Balance	-	-	-	\$1,742,670	

Solid Waste Fund

The Solid Waste Fund includes all costs, operating and capital, associated with the collection and disposal or recycling of the City's solid wastes, and the management of a contract for mosquito control services. Revenues for the Fund come from user fees assessed for solid waste services. Rates, set annually, ensure recovery of all operating and capital costs from users. The Fund is administered by the Public Works Department. Expenditure Details can be found in the Public Works chapter under Solid Waste.

Solid Waste Fund Summary

		'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
REFUSE		3,210,441	2,711,380	2,931,400	2,444,530	(9.8%)
RECYCLING		1,104,853	1,081,800	1,138,420	1,217,020	12.5%
YARD WASTE		912,109	1,132,970	970,900	1,076,020	(5.0%)
MOSQUITO CONTROL		231,786	272,700	272,700	259,700	(4.8%)
Total Expense		\$5,459,189	\$5,198,850	\$5,313,420	\$4,997,270	(3.9%)
REVENUE						
Beginning Balance		\$2,567,721	\$3,020,530	\$3,220,200	\$3,844,360	
CHARGES FOR SERVICES		5,758,310	5,695,580	5,695,580	5,884,220	3.3%
INTEREST		28,939	82,000	82,000	110,900	35.2%
OTHER		324,415	160,000	160,000	212,000	32.5%
Total Revenue		\$6,111,664	\$5,937,580	\$5,937,580	\$6,207,120	4.5%
Total Resources		\$8,679,385	\$8,958,110	\$9,157,780	\$10,051,480	
EXPENSE BY CATEGORY						
PERSONNEL SERVICES		1,876,258	1,964,030	2,003,690	2,000,070	1.8%
SUPPLIES		123,269	165,120	165,120	165,360	0.1%
PURCHASED SERVICES		1,968,672	2,198,420	2,271,750	2,368,900	7.8%
TRANSFERS		248,560	226,280	227,860	222,740	(1.6%)
Total Expense		\$4,216,759	\$4,553,850	\$4,668,420	\$4,757,070	4.5%
CAPITAL		1,242,430	645,000	645,000	240,200	(62.8%)
Total Capital		\$1,242,430	\$645,000	\$645,000	\$240,200	(62.8%)
Total Expense		\$5,459,189	\$5,198,850	\$5,313,420	\$4,997,270	(3.9%)
Ending Balance		\$3,220,196	\$3,759,260	\$3,844,360	\$5,054,210	

Stormwater Fund

The Stormwater Enterprise Fund includes all costs, operating, and capital, associated with treating the City's stormwater runoff and returning clean, usable water to downstream users. Revenues for this fund come from an assessment on utility ratepayers? The Fund is administered by the Public Works Department to more closely align the stormwater management with street construction and maintenance. Details of expenditures from the Fund can be found in the Public Works chapter in the Stormwater section.

Stormwater Fund Summary

		'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
ADMINISTRATION/ENGINEERING	3,155,434	2,216,640	5,723,450	3,565,890	60.9%	
COLLECTIONS	478,823	493,810	493,810	497,480	0.7%	
STREET SWEEPING	497,203	512,330	512,330	592,030	15.6%	
Total Expense	\$4,131,460	\$3,222,780	\$6,729,590	\$4,655,400		44.5%
REVENUE						
Beginning Balance	\$3,967,729	\$756,430	\$4,628,730	\$2,199,550		
UTILITY CHARGES	3,943,163	3,902,890	3,902,890	4,000,460	2.5%	
UTILITY OTHER	12,575	12,000	12,000	30,000	150.0%	
IMPACT FEES	792,913	369,000	369,000	369,000	-	
INTEREST	36,603	15,130	15,130	15,130	-	
TRANSFERS	1,594	-	390	-	-	
OTHER	5,616	1,000	1,000	1,000	-	
Total Revenue	\$4,792,464	\$4,300,020	\$4,300,410	\$4,415,590		2.7%
Total Resources	\$8,760,193	\$5,056,450	\$8,929,140	\$6,615,140		
EXPENSE BY CATEGORY						
PERSONNEL SERVICES	1,126,594	1,167,840	1,195,680	1,259,370	7.8%	
SUPPLIES	63,947	107,620	107,620	81,490	(24.3%)	
PURCHASED SERVICES	674,734	698,310	738,310	760,230	8.9%	
TRANSFERS	348,185	344,010	344,010	339,310	(1.4%)	
Total Expense	\$2,213,460	\$2,317,780	\$2,385,620	\$2,440,400		5.3%
CAPITAL	1,917,999	905,000	4,343,970	2,215,000	144.8%	
Total Capital	\$1,917,999	\$905,000	\$4,343,970	\$2,215,000		144.8%
Total Expense	\$4,131,459	\$3,222,780	\$6,729,590	\$4,655,400		44.5%
Ending Balance	\$4,628,734	\$1,833,670	\$2,199,550	\$1,959,740		

Wastewater Fund

The Wastewater Enterprise Fund includes all costs, operating and capital, associated with treating the City's wastewater and returning clean usable water to downstream users. Revenue for the Fund comes from ratepayers receiving water from the Department. The rates, set annually, ensure that all operating and capital costs are recovered from ratepayers. The Fund is managed by the Water and Power Department. Expenditure details can be found in the Water and Power Department chapter under Wastewater Utilities.

Wastewater Fund Summary

		'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
WASTEWATER UTILITY	6,607,129	12,881,290	10,699,820	6,645,730	(48.4%)	
WASTEWATER FINANCE	152,244	164,090	164,090	167,090	1.8%	
Total Expense	\$6,759,373	\$13,045,380	\$10,863,910	\$6,812,820	(47.8%)	
REVENUE						
Beginning Balance	\$9,237,760	\$9,939,490	\$8,716,810	\$5,138,750		
UTILITY CHARGES	6,995,527	7,140,960	7,140,960	7,152,170	0.2%	
UTILITY OTHER	116,472	78,680	4,330	4,980	(93.7%)	
IMPACT FEES	661,185	708,990	-	-	(100.0%)	
INTEREST	97,152	214,090	139,820	66,190	(69.1%)	
TRANSFERS	10,190	-	2,590	-	-	
OTHER	12,984	(1,850)	(1,850)	(2,100)	13.5%	
Total Revenue	\$7,893,510	\$8,140,870	\$7,285,850	\$7,221,240	(11.3%)	
Total Resources	\$17,131,270	\$18,080,360	\$16,002,660	\$12,359,990		
EXPENSE BY CATEGORY						
PERSONNEL SERVICES	2,224,470	2,523,740	2,333,650	2,364,020	(6.3%)	
SUPPLIES	193,480	290,410	289,790	411,460	41.7%	
PURCHASED SERVICES	2,697,290	2,469,710	2,635,030	2,585,650	4.7%	
TRANSFERS	756,424	782,110	782,970	822,060	5.1%	
Total Expense	\$5,871,664	\$6,065,970	\$6,041,440	\$6,183,190	1.9%	
CAPITAL	887,710	6,979,410	4,822,470	629,630	(91.0%)	
Total Capital	\$887,710	\$6,979,410	\$4,822,470	\$629,630	(91.0%)	
Total Expense	\$6,759,374	\$13,045,380	\$10,863,910	\$6,812,820	(47.8%)	
Ending Balance	\$10,371,896	\$5,034,980	\$5,138,750	\$5,547,170		

Wastewater SIF Fund

The Wastewater SIF fund is used to account for wastewater impact fees, known in the City as System Impact Fees. These are fees on residential and commercial development and are restricted to expansion of the Wastewater Treatment Plant and the collection system. The fund is administered by the Water & Power Department.

Wastewater SIF Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
WASTEWATER UTILITY	-	-	2,512,700	221,350	100.0%
Total Expense	-	-	\$2,512,700	\$221,350	100.0%
REVENUE					
Beginning Balance	-	-	\$1,655,090	-	-
UTILITY OTHER	-	-	74,350	100,000	100.0%
IMPACT FEES	-	-	74,270	44,440	100.0%
INTEREST	-	-	708,990	710,000	100.0%
Total Revenue	-	-	\$857,610	\$854,440	100.0%
Total Resources	-	-	\$2,512,700	\$854,440	
EXPENSE BY CATEGORY					
TRANSFERS	-	-	-	1,140	100.0%
CAPITAL	-	-	2,512,700	220,210	100.0%
Total Expense	-	-	\$2,512,700	\$221,350	100.0%
Ending Balance	-	-	-	\$633,090	

Water Fund

The Water Enterprise Fund includes all costs, operating and capital, associated with providing the City with an adequate supply of water. The City of Loveland has the third lowest rate of all providers in our surrounding region. Revenue for the Fund comes from ratepayers receiving water from the Department. The rates, set annually, ensure that all operating and capital costs are recovered from ratepayers. The Fund is managed by the Water and Power Department. Expenditure details can be found in the Water and Power Department chapter under Water Utilities.

Water Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
WATER UTILITY	7,611,296	9,133,880	9,139,890	9,425,360	3.2%
WATER FINANCE	379,888	414,390	414,390	419,550	1.2%
Total Expense	\$7,991,184	\$9,548,270	\$9,554,280	\$9,844,910	3.1%
REVENUE					
Beginning Balance	\$9,323,840	\$9,116,680	\$9,672,870	\$7,971,420	
UTILITY CHARGES	6,783,954	7,263,110	7,263,110	7,687,250	5.8%
UTILITY OTHER	592,190	664,870	493,120	463,790	(30.2%)
IMPACT FEES	895,815	1,095,750	-	-	(100.0%)
INTEREST	21,634	187,960	86,160	34,650	(81.6%)
TRANSFERS	7,518	-	4,900	-	-
OTHER	39,106	4,040	5,540	11,300	179.7%
Total Revenue	\$8,340,217	\$9,215,730	\$7,852,830	\$8,196,990	(11.1%)
Total Resources	\$17,664,057	\$18,332,410	\$17,525,700	\$16,168,410	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	3,217,017	3,442,080	3,238,680	3,391,040	(1.5%)
SUPPLIES	777,023	740,880	744,830	841,290	13.6%
PURCHASED SERVICES	2,668,395	2,839,530	2,914,000	3,883,000	36.7%
TRANSFERS	511,177	495,200	508,240	492,830	(0.5%)
Total Expense	\$7,173,612	\$7,517,690	\$7,405,750	\$8,608,160	14.5%
CAPITAL	817,572	2,030,580	2,148,530	1,236,750	(39.1%)
Total Capital	\$817,572	\$2,030,580	\$2,148,530	\$1,236,750	(39.1%)
Total Expense	\$7,991,184	\$9,548,270	\$9,554,280	\$9,844,910	3.1%
Ending Balance	\$9,672,873	\$8,784,140	\$7,971,420	\$6,323,500	

Water SIF Fund

The Water SIF fund is used to account for water impact fees, known in the City as System Impact Fees. These are fees on residential and commercial development and are restricted to expansion of the Water Treatment Plant and the distribution system. The fund is administered by the Water & Power Department.

Water SIF Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
WATER UTILITY	-	-	799,510	1,055,980	100.00%
Total Expense	-	-	\$799,510	\$1,055,980	100.00%
REVENUE					
Beginning Balance	-	-	-	\$568,290	
UTILITY OTHER			170,250	80,000	100.00%
IMPACT FEES			1,095,750	1,232,880	100.00%
INTEREST			101,800	105,550	100.00%
Total Revenue	-	-	\$1,367,800	\$1,418,430	100.00%
Total Resources	-	-	\$1,367,800	\$1,986,720	
EXPENSE BY CATEGORY					
CAPITAL	-	-	799,510	1,055,980	100.00%
Total Expense	-	-	\$799,510	\$1,055,980	100.00%
Ending Balance	-	-	\$568,290	\$930,740	

Raw Water Fund

The Raw Water Fund is to account for costs of associated with the planning, acquisition and storing of raw water to supply the City with the water necessary to meet residential and commercial needs. Revenue for the Fund comes from ratepayers receiving water from the Department. The rates, set annually, ensure that all operating and capital costs are recovered from ratepayers. The Fund is managed by the Water and Power Department. Expenditure details can be found in the Water and Power Department chapter under Raw Water Utilities.

Raw Water Fund Summary

			'11 Revised		'12 Budget /
		'10 Actual	'11 Adopted	Budget as of	'11 Adopted
			Budget	June	Change
Enterprise Fund					
WATER UTILITY		\$3,306,729	\$6,293,900	\$11,437,900	\$1,654,180
					(73.7%)
REVENUE					
Beginning Balance		\$27,090,460	\$26,507,000	\$25,095,660	\$15,537,730
UTILITY CHARGES		391,842	557,580	557,580	587,710
UTILITY OTHER		245,172	270,720	270,720	312,620
INTEREST		314,923	655,670	655,670	449,730
TRANSFERS		360,000	395,000	396,000	440,000
Total Revenue		\$1,311,937	\$1,878,970	\$1,879,970	\$1,790,060
Total Resources		\$28,402,397	\$28,385,970	\$26,975,630	\$17,327,790
EXPENSE BY CATEGORY					
PURCHASED SERVICES		14,443	7,100	7,100	7,100
DEBT SERVICE		826,266	826,270	826,270	826,960
TRANSFERS		-	-	4,519,000	-
Total Expense		\$840,709	\$833,370	\$5,352,370	\$834,060
					0.1%
CAPITAL		2,466,020	5,460,530	6,085,530	820,120
Total Capital		\$2,466,020	\$5,460,530	\$6,085,530	\$820,120
Total Expense		\$3,306,729	\$6,293,900	\$11,437,900	\$1,654,180
					(73.7%)
Ending Balance		\$25,095,668	\$22,092,070	\$15,537,730	\$15,673,610

Special Revenue Funds Summary

The Special Revenue Funds are for programs that, by Council policy, have dedicated revenue sources, and with the exception of the Community Development Block Grant (CDBG) Fund, are primarily capital in nature. For detail on the projects within these funds, see the Capital Program Chapter. The Department Summary Chapter contains detailed explanations of the expenses in the special revenue funds in the Department Section within which they reside.

Special Revenue Funds

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
REVENUE					
Beginning Balance	\$63,454,152	\$44,074,090	\$56,213,760	\$46,672,550	
TAXES	515,529	-	500,000	550,000	100.0%
INTERGOVERNMENTAL	6,910,209	2,289,100	5,303,260	2,721,030	18.9%
IMPACT FEES	3,337,091	4,522,980	4,522,980	2,255,450	(50.1%)
CHARGES FOR SERVICE	1,551,978	1,740,310	1,740,310	2,144,470	23.2%
INTEREST	619,271	856,710	856,710	811,240	(5.3%)
PEG FEE	74,768	77,000	77,000	71,000	(7.8%)
OTHER	52,615	2,000	2,302,000	5,400	170.0%
TRANSFERS	16,226,895	6,163,950	19,859,280	14,911,730	141.9%
Total Revenue	29,288,356	15,652,050	35,161,540	23,470,320	50.0%
Total Resources	\$92,742,508	\$59,726,140	\$91,375,300	\$70,142,870	
EXPENSE BY DEPARTMENT					
ART IN PUBLIC PLACES	283,940	553,680	607,720	531,350	(4.0%)
PARK CEFs	408	1,104,910	1,104,910	5,831,100	427.7%
RECREATION CEFs	6,014,435	14,910	14,910	250,000	1,576.7%
OPEN SPACE CEFs	-	450,000	1,339,000	-	(100.0%)
TRAILS CEFs	148,965	-	-	164,460	100.0%
GENERAL GOVT. CEFs	417,104	382,460	4,450,760	-	(100.0%)
POLICE CEFs	20,365	-	-	-	-
FIRE CEFs	-	-	-	767,350	100.0%
LIBRARY CEFs	1,329,251	-	2,594,910	-	-
CULTURAL SERVICES CEFs	-	-	497,700	-	-
STREET CEFs	3,842,683	1,600,320	3,244,290	1,095,090	(31.6%)
CAPITAL PROJECTS	22,343,692	7,555,770	26,239,660	17,065,900	125.9%
COMMUNITY DEV. BLOCK GRANT	224,222	329,840	655,440	275,000	(16.6%)
CONSERVATION TRUST	1,530,881	287,360	540,090	2,143,930	646.1%
LODGING TAX	117,129	-	469,530	-	100.0%
OPEN SPACE	184,764	2,704,690	2,708,130	3,036,170	12.3%
PARK IMPROVEMENT	-	170,000	170,000	570,000	235.3%
PEG FEE	29,256	65,700	65,700	57,000	(13.2%)
SEIZURES & FORFEITURES FUND	41,648	-	-	-	-
Total Expense	\$36,528,743	\$15,219,640	\$44,702,750	\$31,787,350	108.9%
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	483,486	433,590	657,110	482,680	11.3%
SUPPLIES	98,394	27,500	67,680	37,150	35.1%
PURCHASED SERVICES	939,058	458,270	1,403,470	416,040	(9.2%)
TRANSFERS	11,294,917	1,600,320	9,764,090	9,645,090	502.7%
CAPITAL	23,712,888	12,699,960	32,810,400	21,206,390	67.0%
Total Expense	\$36,528,743	\$15,219,640	\$44,702,750	\$31,787,350	108.9%
Ending Balance	\$56,213,765	\$44,506,500	\$46,672,550	\$38,355,520	

The following pages provide fund summaries for each of the funds listed.

Art in Public Places Fund

The Art in Public Places Fund is administered by the Cultural Services Department and the Visual Arts Commission. The Art in Public Places Program was established by ordinance in 1985. One percent (1%) of the cost of all City construction projects is deposited into the fund to be used for the acquisition, maintenance and repairs, and related administrative expenses for works of art. A construction project is defined as the construction, rehabilitation, renovation, remodeling, equipping, or improvement of any street, park, utility line, or other public improvement by or for the City

Art in Public Places Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget/'11 Adopted Change
Art in Public Places	\$283,940	\$553,680	\$607,720	\$531,350	(4.0%)
REVENUE					
Beginning Balance	\$730,309	\$469,940	\$653,830	\$291,170	
1% FOR THE ARTS	-	235,660	235,660	176,140	-
TRANSFERS	198,696	-	-	59,520	100.0%
INTEREST	6,237	9,400	9,400	9,400	-
OTHER	2,530	-	-	2,900	100.0%
Total Revenue	\$207,463	\$245,060	\$245,060	\$247,960	1.2%
Total Resources	\$937,772	\$715,000	\$898,890	\$539,130	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	50,021	58,580	59,780	106,770	82.3%
SUPPLIES	5,182	5,400	2,900	8,050	49.1%
PURCHASED SERVICES	121,717	131,700	134,200	127,850	(2.9%)
CAPITAL	107,020	358,000	410,840	288,680	(19.4%)
Total Expense	\$283,940	\$553,680	\$607,720	\$531,350	(4.0%)
Ending Balance	\$653,832	\$161,320	\$291,170	\$7,780	

Capital Expansion Fee Funds

The Capital Expansion Fee Funds contain all impact fee collections and projects associated with impact fees.

Capital Expansion Fees, designed to address the need for capital facilities, are one-time charges assessed on new development. Fees are collected at the time a building permit is issued and no later than issuance of a Certificate of Occupancy. All building permits that create new dwelling units, new commercial or industrial facilities or a change in use are assessed a Capital Expansion Fee. The City has a separate fee for each service area and funds received are restricted to use within the service area. The following pages show the revenues and used for each fee service area.

Parks Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$408	\$1,104,910	\$1,104,910	\$5,831,100	427.7%
REVENUE					
Beginning Balance	\$5,753,577	\$6,333,120	\$6,260,870	\$6,111,400	
IMPACT FEES	454,167	828,780	828,780	456,900	(44.9%)
INTEREST	53,531	126,660	126,660	97,750	(22.8%)
Total Revenue	\$507,698	\$955,440	\$955,440	\$554,650	(41.9%)
Total Resources	\$6,261,275	\$7,288,560	\$7,216,310	\$6,666,050	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	-	14,910	14,910	31,100	108.6%
PURCHASED SERVICES	408	-	-	-	-
TRANSFERS	-	-	-	5,800,000	100.0%
CAPITAL	-	1,090,000	1,090,000	-	-
Total Expense	\$408	\$1,104,910	\$1,104,910	\$5,831,100	427.7%
Ending Balance	\$6,260,867	\$6,183,650	\$6,111,400	\$834,950	

Recreation Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$6,014,435	\$14,910	\$14,910	\$250,000	1,576.7%
REVENUE					
Beginning Balance	\$8,284,409	\$2,644,120	\$2,645,520	\$3,175,360	
IMPACT FEES	222,313	415,170	415,170	223,640	(46.1%)
INTEREST	84,025	52,880	52,880	83,330	57.6%
TRANSFERS	69,206	76,700	76,700	76,700	-
Total Revenue	\$375,544	\$544,750	\$544,750	\$383,670	(29.6%)
Total Resources	\$8,659,953	\$3,188,870	\$3,190,270	\$3,559,030	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	43,365	14,910	14,910	-	(100.0%)
PURCHASED SERVICES	360	-	-	-	-
TRANSFERS	5,970,710	-	-	250,000	100.0%
Total Expense	\$6,014,435	\$14,910	\$14,910	\$250,000	1,576.7%
Ending Balance	\$2,645,518	\$3,173,960	\$3,175,360	\$3,309,030	

Open Space Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	-	\$450,000	\$1,339,000	-	(100.0%)
REVENUE					
Beginning Balance	\$1,626,506	\$1,767,040	\$1,751,280	\$656,650	
IMPACT FEES	109,641	209,030	209,030	110,300	(47.2%)
INTEREST	15,131	35,340	35,340	26,420	(25.2%)
Total Revenue	\$124,772	\$244,370	\$244,370	\$136,720	(44.1%)
Total Resources	\$1,751,278	\$2,011,410	\$1,995,650	\$793,370	
EXPENSE BY CATEGORY					
CAPITAL	-	450,000	1,339,000	-	(100.0%)
Total Expense	-	\$450,000	\$1,339,000	-	(100.0%)
Ending Balance	\$1,751,278	\$1,561,410	\$656,650	\$793,370	

Trails Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$148,965	-	-	\$164,460	100.0%
REVENUE					
Beginning Balance	\$943,391	\$836,890	\$872,220	\$1,020,550	
IMPACT FEES	69,954	131,590	131,590	70,370	(46.5%)
INTEREST	7,845	16,740	16,740	16,310	(2.6%)
Total Revenue	\$77,799	\$148,330	\$148,330	\$86,680	(41.6%)
Total Resources	\$1,021,190	\$985,220	\$1,020,550	\$1,107,230	
EXPENSE BY CATEGORY					
CAPITAL	148,965	-	-	164,460	100.0%
Total Expense	\$148,965	-	-	\$164,460	100.0%
Ending Balance	\$872,225	\$985,220	\$1,020,550	\$942,770	

General Government Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$417,104	\$382,460	\$4,450,760	\$382,460	-
REVENUE					
Beginning Balance	\$8,871,885	\$4,755,180	\$9,067,780	\$5,322,720	
IMPACT FEES	525,428	610,600	610,600	176,860	(71.0%)
INTEREST	87,567	95,100	95,100	96,130	1.1%
Total Revenue	\$612,995	\$705,700	\$705,700	\$272,990	(61.3%)
Total Resources	\$9,484,880	\$5,460,880	\$9,773,480	\$5,595,710	-
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	5,657	-	-	-	-
PURCHASED SERVICES	13,979	-	-	-	-
TRANSFERS	7,209	-	3,424,190	-	-
CAPITAL	390,259	382,460	1,026,570	-	(100.0%)
Total Expense	\$417,104	\$382,460	\$4,450,760	-	(100.0%)
Ending Balance	\$9,067,776	\$5,078,420	\$5,322,720	\$5,595,710	

Fire Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	-	-	-	\$767,350	100.0%
REVENUE					
Beginning Balance	\$1,462,849	\$1,732,260	\$2,123,110	\$2,459,420	
IMPACT FEES	536,431	186,610	186,610	146,990	(21.2%)
INTEREST	13,097	34,650	34,650	41,810	20.7%
TRANSFERS	110,729	115,050	115,050	115,050	-
Total Revenue	\$660,257	\$336,310	\$336,310	\$303,850	(9.7%)
Total Resources	\$2,123,106	\$2,068,570	\$2,459,420	\$2,763,270	
EXPENSE BY CATEGORY					
CAPITAL	-	-	-	767,350	100.0%
Total Expense	-	-	-	\$767,350	100.0%
Ending Balance	\$2,123,106	\$2,068,570	\$2,459,420	\$1,995,920	

Police Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$20,365	-	-	-	-
REVENUE					
Beginning Balance	\$3,462,062	\$3,640,440	\$3,837,000	\$4,152,540	
IMPACT FEES	363,738	242,730	242,730	100,190	(58.7%)
INTEREST	31,563	72,810	72,810	66,300	(8.9%)
Total Revenue	\$395,301	\$315,540	\$315,540	\$166,490	(52.2%)
Total Resources	\$3,857,363	\$3,955,980	\$4,152,540	\$4,319,030	
EXPENSE BY CATEGORY					
CAPITAL	20,365	-	-	-	-
Total Expense	\$20,365	-	-	-	-
Ending Balance	\$3,836,998	\$3,955,980	\$4,152,540	\$4,319,030	

Library Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$1,329,251	-	\$2,594,910	-	-
REVENUE					
Beginning Balance	\$3,881,556	\$130,600	\$2,681,270	\$257,430	
IMPACT FEES	91,706	168,460	168,460	92,260	(45.2%)
INTEREST	37,255	2,610	2,610	3,940	51.0%
Total Revenue	\$128,961	\$171,070	\$171,070	\$96,200	(43.8%)
Total Resources	\$4,010,517	\$301,670	\$2,852,340	\$353,630	
EXPENSE BY CATEGORY					
TRANSFERS	1,329,251	-	2,594,910	-	-
Total Expense	\$1,329,251	-	\$2,594,910	-	-
Ending Balance	\$2,681,266	\$301,670	\$257,430	\$353,630	

Cultural Services Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	-	-	\$497,700	-	-
REVENUE					
Beginning Balance					
IMPACT FEES	73,856	135,770	135,770	74,300	(45.3%)
INTEREST	21,696	44,550	44,550	34,750	(22.0%)
Total Revenue	\$95,552	\$180,320	\$180,320	\$109,050	(39.5%)
Total Resources	\$2,182,893	\$2,407,980	\$2,363,210	\$1,974,560	
EXPENSE BY CATEGORY					
TRANSFERS	-	-	497,700	-	-
Total Expense	-	-	\$497,700	-	-
Ending Balance	\$2,182,893	\$2,407,980	\$1,865,510	\$1,974,560	

Streets Capital Expansion Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Expansion Fees	\$3,842,683	\$1,600,320	\$3,244,290	\$1,095,090	(31.6%)
REVENUE					
Beginning Balance					
IMPACT FEES	889,857	1,594,240	1,594,240	803,640	(49.6%)
INTEREST	59,075	36,350	36,350	27,930	(23.2%)
OTHER	19,500	-	-	-	-
Total Revenue	\$968,432	\$1,630,590	\$1,630,590	\$831,570	(49.0%)
Total Resources	\$7,498,742	\$3,448,180	\$5,286,650	\$2,873,930	
EXPENSE BY CATEGORY					
TRANSFERS	3,842,683	1,600,320	3,244,290	1,095,090	(31.6%)
Total Expense	\$3,842,683	\$1,600,320	\$3,244,290	\$1,095,090	(31.6%)
Ending Balance	\$3,656,059	\$1,847,860	\$2,042,360	\$1,778,840	

Capital Projects Fund

The Capital Projects Fund is where all vertical construction, non-enterprise infrastructure, major building maintenance projects, and major equipment purchases for General Fund agencies are budgeted. The funding sources for the fund are primarily transfers from the General Fund, the CEF Funds, and the Street Maintenance Fee. This allows for the full cost of a project to be budgeted when the funding for the project is from different sources.

The Capital Projects Fund covers all infrastructure construction and major equipment purchases. See the Capital Program Chapter for details on Capital Projects.

Capital Projects Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Capital Projects	\$22,343,692	\$7,555,770	\$26,239,660	\$17,065,900	125.9%
REVENUE					
Beginning Balance	\$1,517,977	\$1,106,290	\$1,109,300	\$1,109,300	
INTERGOVERNMENTAL	4,547,008	130,000	2,818,560	488,190	275.5%
CHARGES FOR SERVICE	1,500,989	1,689,230	1,689,230	1,917,250	13.5%
INTEREST	19,903	-	-	-	-
OTHER	18,857	-	2,300,000	-	-
TRANSFERS	15,848,264	5,736,540	19,431,870	14,660,460	155.6%
Total Revenue	\$21,935,021	\$7,555,770	\$26,239,660	\$17,065,900	125.9%
Total Resources	\$23,452,998	\$8,662,060	\$27,348,960	\$18,175,200	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	68,970	-	176,150	-	-
SUPPLIES	60,425	-	40,180	-	-
PURCHASED SERVICES	461,162	-	138,070	-	-
TRANSFERS	145,064	-	-	-	-
CAPITAL	21,608,071	7,555,770	25,885,260	17,065,900	125.9%
Total Expense	\$22,343,692	\$7,555,770	\$26,239,660	\$17,065,900	125.9%
Ending Balance	\$1,109,306	\$1,106,290	\$1,109,300	\$1,109,300	

Community Development Block Grant Fund

The CDBG Fund is for federal funds the City receives from the U.S. Department of Housing and Urban Development. Loveland is an entitlement city, which allows the City to receive funds each year without reapplication. Currently, the funding is directed towards affordable housing needs in the community. The Community Development Block Grant Fund is managed by the Community Partnership Office in the Development Services Department. Details on the expenditures are in the Development Services chapter.

Community Development Block Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Community Dev. Block Grant	\$224,222	\$329,840	\$655,440	\$275,000	(16.6%)
REVENUE					
INTERGOVERNMENTAL	224,222	329,840	655,440	275,000	(16.6%)
Total Revenue	\$224,222	\$329,840	\$655,440	\$275,000	(16.6%)
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	57,418	57,620	57,620	52,420	(9.0%)
SUPPLIES	1,657	500	500	500	-
PURCHASED SERVICES	165,147	271,720	597,320	222,080	(18.3%)
Total Expense	\$224,222	\$329,840	\$655,440	\$275,000	(16.6%)

Conservation Trust Fund

The Conservation Trust Fund receives a share of the proceeds of the Colorado Lottery. Current policy dedicates money in this fund to construction and maintenance of the City's recreation trails system. In the past, Lottery revenues have provided partial funding of the Chilson Recreation Center and the Youth Sports Complex. The Fund is managed by the Parks and Recreation Department. Expenditure details can be found in the Parks and Recreation Department section under Conservation Trust.

Conservation Trust Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Conservation Trust	\$1,530,881	\$287,360	\$540,090	\$2,143,930	646.1%
REVENUE					
Beginning Balance	\$5,512,720	\$3,502,560	\$4,615,550	\$4,545,510	
INTERGOVERNMENTAL	573,181	400,000	400,000	500,000	25.0%
INTEREST	60,534	70,050	70,050	79,710	13.8%
Total Revenue	\$633,715	\$470,050	\$470,050	\$579,710	23.3%
Total Resources	\$6,146,435	\$3,972,610	\$5,085,600	\$5,125,220	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	66,447	127,570	130,300	107,410	(15.8%)
SUPPLIES	13,137	12,900	12,900	12,900	-
PURCHASED SERVICES	34,619	18,860	18,860	23,620	25.2%
TRANSFERS	-	-	-	2,000,000	100.0%
CAPITAL	1,416,678	128,030	378,030	-	(100.0%)
Total Expense	\$1,530,881	\$287,360	\$540,090	\$2,143,930	646.1%
Ending Balance	\$4,615,554	\$3,685,250	\$4,545,510	\$2,981,290	

Lodging Tax Fund

The Lodging Tax Fund revenue is from the 3% tax on the lodging price approved by the voters in November of 2009. Money in the fund is to be used to promote tourism, conventions and related activities within the City by marketing the city and promoting community events. The fund is managed by the Economic Development Department. Details on the expenditures are in the Department Summary chapter in the Economic Development Department Section.

Lodging Tax Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget/'11 Adopted Change
Lodging Tax	\$117,129	-	\$469,530	-	-
REVENUE					
Beginning Balance	-	-	\$399,260	\$429,730	100.00%
LODGING TAX	515,529	-	500,000	550,000	100.00%
INTEREST	860	-	-	7,300	-
Total Revenue	\$516,389	-	\$500,000	\$557,300	100.00%
Total Resources	\$516,389	-	\$899,260	\$987,030	100.00%
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	-	-	40,000	-	-
SUPPLIES	9,384	-	2,500	-	-
PURCHASED SERVICES	107,745	-	424,030	-	-
TRANSFERS	-	-	3,000	-	-
Total Expense	\$117,129	-	\$469,530	-	-
Ending Balance	\$399,260	-	\$429,730	\$987,030	

Open Space Fund

The Open Space Fund receives a share of revenues from the Larimer County Open Space tax, a countywide one-quarter cent sales and use tax. The County tax expires in 2018. Use of money in this fund is restricted to the acquisition and management of open space, and it cannot be used for other general governmental purposes. Under City of Loveland policies, fifteen percent (15%) of Open Space revenue is reserved to continue operation and maintenance after the tax expires. The Fund is managed by the Parks and Recreation Department. Expenditure details can be found in the Parks and Recreation Department section under Open Space.

Open Space Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Open Space	\$184,764	\$2,704,690	\$2,708,130	\$3,036,170	12.3%
REVENUE					
Beginning Balance	\$10,164,289	\$10,307,240	\$11,607,810	\$10,535,820	
INTERGOVERNMENTAL	1,525,798	1,428,000	1,428,000	1,456,560	2.0%
INTEREST	96,727	206,140	206,140	176,730	(14.3%)
OTHER	5,759	2,000	2,000	2,500	25.0%
Total Revenue	\$1,628,284	\$1,636,140	\$1,636,140	\$1,635,790	-
Total Resources	\$11,792,573	\$11,943,380	\$13,243,950	\$12,171,610	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	151,608	160,000	163,440	184,980	15.6%
SUPPLIES	883	8,700	8,700	8,700	-
PURCHASED SERVICES	32,273	35,990	90,990	42,490	18.1%
CAPITAL	-	2,500,000	2,445,000	2,800,000	12.0%
Total Expense	\$184,764	\$2,704,690	\$2,708,130	\$3,036,170	12.3%
Ending Balance	\$11,607,809	\$9,238,690	\$10,535,820	\$9,135,440	

Park Improvement Fund

The Park Improvement Fund receives user fees for the use of park shelters, ball fields, and tennis courts, as well as a share of user fees paid for Larimer County parks within the Loveland Urban Growth Area. Current policy dedicates money in this fund to improving and renovating park facilities. The Fund is managed by the Parks and Recreation Department. Expenditure details can be found in the Parks and Recreation Department section under Park Improvement

Park Improvement Fund Summary

		'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Park Improvement	-	\$170,000	\$170,000	\$570,000		235.3%
REVENUE						
Beginning Balance		\$2,538,811	\$2,671,490	\$2,619,790	\$2,555,560	
INTERGOVERNMENTAL	-	1,260	1,260	1,260	1,280	1.6%
CHARGES FOR SERVICE	50,989	51,080	51,080	51,080	51,080	-
INTEREST	24,023	53,430	53,430	43,430	43,430	(18.7%)
OTHER	5,969	-	-	-	-	-
Total Revenue		\$80,981	\$105,770	\$105,770	\$95,790	(9.4%)
Total Resources		\$2,619,792	\$2,777,260	\$2,725,560	\$2,651,350	
EXPENSE BY CATEGORY						
TRANSFERS	-	-	-	-	500,000	100.0%
CAPITAL	-	170,000	170,000	70,000	70,000	235.3%
Total Expense	-	\$170,000	\$170,000	\$570,000		235.3%
Ending Balance		\$2,619,792	\$2,607,260	\$2,555,560	\$2,081,350	

PEG Fee Fund

The PEG Fee is included in the Cable Franchise agreement, to provide funding to upgrade City equipment used to broadcast Council meeting and other Government programming on the Comcast cable service. The fee is restricted to capital equipment used for the broadcasts. The PEG Fee Fund is managed by the Library. Details on the expenditures are in the Department Summary chapter in the Library Section.

PEG Fee Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
PEG Fee	\$29,256	\$65,700	\$65,700	\$57,000	(13.2%)
REVENUE					
Beginning Balance	\$82,658	\$128,170	\$128,170	\$139,470	
PEG FEE	74,768	77,000	77,000	71,000	(7.8%)
INTEREST	-	-	-	-	-
Total Revenue	\$74,768	\$77,000	\$77,000	\$71,000	(7.8%)
Total Resources	\$157,426	\$205,170	\$205,170	\$210,470	
EXPENSE BY CATEGORY					
SUPPLIES	7,726	-	-	7,000	100.0%
CAPITAL	21,530	65,700	65,700	50,000	(23.9%)
Total Expense	\$29,256	\$65,700	\$65,700	\$57,000	(13.2%)
Ending Balance	\$128,170	\$139,470	\$139,470	\$153,470	

Seizure & Forfeiture Fund

The Seizure & Forfeiture Fund is used to account for proceeds received from assets seized or forfeited through Police felony arrests. The revenues must be used for overtime or equipment used for investigations.

Seizure & Forfeiture Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Seizure & Forfeiture	\$41,648	-	-	-	-
REVENUE					
Beginning Balance	\$3,502	\$3,500	\$2,050	\$2,050	-
INTERGOVERNMENTAL	40,000	-	-	-	-
INTEREST	202	-	-	-	-
Total Revenue	\$40,202	-	-	-	-
Total Resources	\$43,704	\$3,500	\$2,050	\$2,050	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	40,000	-	-	-	-
PURCHASED SERVICES	1,648	-	-	-	-
Total Expense	\$41,648	-	-	-	-
Ending Balance	\$2,056	\$3,500	\$2,050	\$2,050	

Other Entity Funds Summary

These are funds to account for the revenues and expenses of separate governmental units the City of Loveland either has a significant interest in or has created for special purposes. The spending for these funds is approved either by a joint relationship through an intergovernmental agreement, or by a separate resolution.

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 Fort Collins – Loveland Municipal Airport as part of the administrative responsibilities. The Loveland/Larimer Building Authority (LLBA) was established by Larimer County and the City of Loveland to construct and operate the Police and Courts facility.

The Loveland Fire and Rescue Authority is a newly-created entity. The Authority is a partnership between the City of Loveland and the Loveland Rural Fire District, with each contributing to the Fire Authority budget.

The General Improvement District (GID) #1, the Loveland Special Improvement District (SID) #1 and the Loveland Urban Renewal Authority (LURA) 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.

An ordinance adopting the budget will be presented to the governing body of each entity for approval.

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

Other Entity Funds					'12 Budget / '11 Adopted Change
	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	
REVENUE					
Beginning Balance	\$2,946,008	\$3,122,290	\$3,411,880	\$4,219,420	
PROPERTY TAXES	11,134,973	11,522,690	11,522,690	10,922,260	(5.2%)
OTHER TAXES	1,728,353	690,000	690,000	676,750	(1.9%)
INTERGOVERNMENTAL	1,779,418	1,890,860	2,043,440	10,119,980	435.2%
CHARGES FOR SERVICE	972,597	910,900	910,900	1,249,170	37.1%
INTEREST	44,821	41,490	41,490	81,030	95.3%
OTHER	1,947	909,620	909,620	1,400	(99.8%)
Total Revenue	\$15,662,109	\$15,965,560	\$16,118,140	\$23,050,590	44.4%
Total Resources	\$18,608,117	\$19,087,850	\$19,530,020	\$27,270,010	42.9%
EXPENSE BY DEPARTMENT					
AIRPORT	2,263,529	1,943,390	2,492,160	1,996,550	2.7%
LOVELAND FIRE AUTHORITY	-	-	-	8,554,790	100.0%
LOVELAND GID #1	15,386	24,500	24,500	24,500	-
LOVELAND-LARIMER BLDG. AUTHORITY	454,001	470,860	473,440	461,960	(1.9%)
LOVELAND SID #1	1,364,969	774,400	774,400	776,190	0.2%
LOVELAND URBAN RENEWAL AUTHORITY	11,098,342	11,489,730	11,546,100	10,889,300	(5.2%)
Total Expense	\$15,196,227	\$14,702,880	\$15,310,600	\$22,703,290	54.4%
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	471,192	510,210	527,110	7,128,040	1,297.1%
SUPPLIES	33,062	31,600	34,600	242,400	667.1%
PURCHASED SERVICES	1,084,067	946,290	999,660	2,500,740	164.3%
DEBT SERVICE	12,206,323	11,997,780	11,997,780	11,411,960	(4.9%)
CAPITAL	1,401,583	1,217,000	1,751,450	1,420,150	16.7%
Total Expense	\$15,196,227	\$14,702,880	\$15,310,600	\$22,703,290	54.4%
Ending Balance	\$3,411,890	\$4,384,970	\$4,219,420	\$4,566,720	

Airport Fund

The Airport Fund receives revenue for operating and capital expenses primarily from revenues generated by airport operations. Additional revenues are provided by the airport partners, the Cities of Loveland and Fort Collins, and, for approved projects, from the FAA and Colorado Department of Transportation. Use of money in the Fund is restricted to the airport. The Fund is managed by the Public Works Department. Details on the expenditures are in the Other Entities chapter.

Airport Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Airport	\$1,810,398	\$1,943,390	\$2,492,160	\$1,996,550	2.7%
REVENUE					
Beginning Balance	\$979,265	\$1,067,120	\$1,024,680	\$1,034,760	
AIRPORT REVENUE	972,597	910,900	910,900	932,400	2.4%
INTERGOVERNMENTAL	1,325,417	1,420,000	1,570,000	1,420,000	-
INTEREST	10,931	21,340	21,340	27,590	29.3%
Total Revenue	\$2,308,945	\$2,352,240	\$2,502,240	\$2,379,990	1.2%
Total Resources	\$3,288,210	\$3,419,360	\$3,526,920	\$3,414,750	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	347,741	381,040	395,360	407,130	6.8%
SUPPLIES	27,716	27,100	30,100	36,700	35.4%
PURCHASED SERVICES	482,631	318,250	315,250	335,720	5.5%
DEBT SERVICE	3,858	-	-	-	-
CAPITAL	1,401,583	1,217,000	1,751,450	1,217,000	-
Total Expense	2,263,529	\$1,943,390	\$2,492,160	\$1,996,550	2.7%
Ending Balance	\$1,024,681	\$1,475,970	\$1,034,760	\$1,418,200	

Loveland Fire Authority Fund

The Loveland Fire Authority Fund receives revenue for operating and capital expenses primarily from contributions from the City and the Loveland Rural Fire District. Additional revenues are generated from fees charged for services provided by both the Suppression and Prevention Divisions. Expenditures from this fund are limited to the operations and capital needs of the Authority. The Fund is managed by the Fire Department. Details on the expenditures are in the Other Entities chapter. The Authority was created in 2012.

Loveland Fire Authority Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Loveland Fire Authority	-	-	-	\$8,554,790	100.0%
REVENUE					
Beginning Balance	-	-	-	-	-
FIRE ADMINISTRATION	-	-	-	788,630	100.0%
FIRE SUPPRESSION	-	-	-	190,770	100.0%
FIRE PREVENTION	-	-	-	126,000	100.0%
LOVELAND CONTRIBUTION	-	-	-	6,108,500	100.0%
DISTRICT CONTRIBUTION	-	-	-	1,340,890	100.0%
Total Revenue	-	-	-	\$8,554,790	100.0%
Total Resources	-	-	-	\$8,554,790	
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	-	-	-	6,600,640	100.0%
SUPPLIES	-	-	-	201,200	100.0%
PURCHASED SERVICES	-	-	-	1,549,800	100.0%
CAPITAL	-	-	-	203,150	100.0%
Total Expense	-	-	-	\$8,554,790	100.0%
Ending Balance	-	-	-	-	-

Loveland General Improvement District #1 Fund

The Loveland General Improvement District #1 (GID) Fund revenues are provided by an ad valorem tax on all properties within the District's boundaries. The mill levy for the District is 2.684 mills. Fund revenues are restricted to construction of parking and pedestrian improvements within the District. The Fund is managed by the Public Works Department. Details on the expenditures are in the Other Entities chapter.

General Improvement District #1 Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
GID #1	\$15,386	\$24,500	\$24,500	\$24,500	-
REVENUE					
Beginning Balance	\$45,274	\$17,560	\$65,300	\$74,110	
INTEREST	226	350	350	560	60.0%
TAXES	35,194	32,960	32,960	32,960	-
Total Revenue	\$35,420	\$33,310	\$33,310	33,520	0.6%
Total Resources	\$80,694	\$50,870	\$98,610	\$107,630	
EXPENSE BY CATEGORY					
SUPPLIES	-	2,000	2,000	2,000	-
PURCHASED SERVICES	15,386	22,500	22,500	22,500	-
Total Expense	\$15,386	\$24,500	\$24,500	\$24,500	
Ending Balance	\$65,308	\$26,370	\$74,110	\$83,130	

Loveland-Larimer Building Authority Fund

The Loveland-Larimer Building Authority Fund was established to provide operating funds for the Police & Courts Building located at Monroe Avenue and 10th Street. Fund revenues come from contributions from the City of Loveland and Larimer County and are based upon building square footage occupied by each entity. The Fund is managed by the Public Works Department and the Parks & Recreation Department. The Public Works Department provides facility maintenance services and the Parks & Recreation Department provides grounds maintenance services. Details on Fund expenditures can be found in the Other Entities chapter.

Loveland Larimer Building Authority Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
BUILDING OPERATIONS	443,860	456,610	459,190	447,710	(1.9%)
GROUNDS MAINTENANCE	10,141	14,250	14,250	14,250	-
Total Expense	\$454,001	\$470,860	\$473,440	\$461,960	(1.9%)
REVENUE					
LARIMER COUNTY CONTRIBUTIONS	99,351	94,170	94,690	92,390	(1.9%)
CITY OF LOVELAND CONTRIBUTIONS	354,650	376,690	378,750	369,570	(1.9%)
Total Revenue	\$454,001	\$470,860	\$473,440	\$461,960	(1.9%)
EXPENSE BY CATEGORY					
PERSONNEL SERVICES	123,451	129,170	131,750	120,270	(6.9%)
SUPPLIES	5,346	2,500	2,500	2,500	-
PURCHASED SERVICES	325,205	339,190	339,190	339,190	-
Total Expense	\$454,001	\$470,860	\$473,440	\$461,960	(1.9%)

Loveland Special Improvement District #1 Fund

The City serves as the sponsoring agency for the Loveland 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 #1 Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Loveland SID #1	\$1,364,969	\$774,400	\$774,400	\$776,190	0.2%
REVENUE					
Beginning Balance	\$529,269	\$607,610	\$912,940	\$849,740	
TAXES	1,728,353	690,000	690,000	676,750	(1.9%)
INTEREST	18,339	19,800	19,800	14,450	(27.0%)
OTHER	1,947	1,400	1,400	1,400	-
Total Revenue	\$1,748,639	\$711,200	\$711,200	\$692,600	(2.6%)
Total Resources	\$2,277,908	\$1,318,810	\$1,624,140	\$1,542,340	
EXPENSE BY CATEGORY					
PURCHASED SERVICES	7,094	10,000	10,000	10,000	-
DEBT SERVICE	1,357,875	764,400	764,400	766,190	0.2%
Total Expense	\$1,364,969	\$774,400	\$774,400	\$776,190	0.2%
Ending Balance	\$912,939	\$544,410	\$849,740	\$766,150	

Note: The bond ordinance for Loveland Special Improvement District #1 requires that a portion of the assessments received be placed in reserve accounts, so at the end of the year there will be a reserve balance. The reserve amounts are not excess funds. The reserves are to fund the upcoming interest payments to bondholders should annual assessments not be received on a timely basis. The fund balance remaining in the final year of the bonds (2029) will be applied to the final payment and assessments on property owners will be lowered.

Loveland Urban Renewal Authority Fund

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 the Lincoln Place project area located on the old Walgreens block in the downtown area. 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.

Loveland Urban Renewal Authority Fund Summary

	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
DOWNTOWN	-	49,370	49,370	30,060	(39.1%)
FINLEY BLOCK	156,970	156,980	156,980	163,470	4.1%
US 34 CROSSROADS	10,894,590	11,283,380	11,283,380	10,695,770	(5.2%)
FAÇADE GRANT	46,782	-	56,370	-	-
Total Expense	\$11,098,342	\$11,489,730	\$11,546,100	\$10,889,300	(5.2%)
REVENUE					
Beginning Balance	\$1,392,200	\$1,430,000	\$1,408,960	\$2,260,810	
TAXES	11,099,779	11,489,730	11,489,730	10,889,300	(5.2%)
INTEREST	15,325	-	-	38,430	100%
OTHER	-	908,220	908,220	-	(100.0%)
Total Revenue	\$11,115,104	\$12,397,950	\$12,397,950	\$10,927,730	(11.9%)
Total Resources	\$12,507,304	\$13,827,950	\$13,806,910	\$13,188,540	
EXPENSE BY CATEGORY					
PURCHASED SERVICES	253,751	256,350	312,720	243,530	(5.0%)
DEBT SERVICE	10,844,590	11,233,380	11,233,380	10,645,770	(5.2%)
Total Expense	\$11,098,342	\$11,489,730	\$11,546,100	\$10,889,300	(5.2%)
Ending Balance	\$1,408,962	\$2,338,220	\$2,260,810	\$2,299,240	

Fund Balance Summary

	2010 Actual Ending Balance	2011 Adopted Ending Balance	2011 Revised Ending Balance as of June	2012 Ending Balance
General Fund	\$29,163,270	\$21,559,650	\$23,949,940	\$25,027,190
INTERNAL SERVICES FUNDS				
EMPLOYEE BENEFITS	5,020,358	2,704,100	3,747,220	1,979,330
CITY FLEET	7,287,549	8,931,710	7,500,830	7,995,210
VEHICLE MAINTENANCE	365,234	395,260	396,190	518,680
RISK & INSURANCE	3,143,476	2,924,550	2,663,980	2,538,640
Total Internal Services Funds	\$15,816,617	\$14,955,620	\$14,308,220	\$13,031,860
ENTERPRISE FUNDS				
GOLF	673,526	1,627,540	1,397,240	1,509,530
POWER	16,563,115	9,873,710	12,165,680	10,169,090
POWER PIF	-	-	-	1,742,670
RAW WATER	25,095,668	22,092,070	15,537,730	15,673,610
SOLID WASTE	3,220,196	3,759,260	3,844,360	5,054,210
STORMWATER	4,628,734	1,833,670	2,199,550	1,959,740
WASTEWATER	10,371,896	5,034,980	5,138,750	5,547,170
WASTEWATER SIF	-	-	-	633,090
WATER	9,672,873	8,784,140	7,971,420	6,323,500
WATER SIF	-	-	568,290	930,740
Total Enterprise Funds	\$70,226,008	\$53,005,370	\$48,823,020	\$49,543,350
SPECIAL REVENUE FUNDS				
ART IN PUBLIC PLACES	653,832	161,320	291,170	7,780
PARK CAPITAL EXPANSION FEES	6,260,867	6,183,650	6,111,400	834,950
RECREATION CAPITAL EXPANSION FEES	2,645,518	3,173,960	3,175,360	3,309,030
TRAILS CAPITAL EXPANSION FEES	872,225	985,220	1,020,550	942,770
OPEN SPACE CAPITAL EXPANSION FEES	1,751,278	1,561,410	656,650	793,370
FIRE CAPITAL EXPANSION FEES	2,123,106	2,068,570	2,459,420	1,995,920
POLICE CAPITAL EXPANSION FEES	3,836,998	3,955,980	4,152,540	4,319,030
LIBRARY CAPITAL EXPANSION FEES	2,681,266	301,670	257,430	353,630
CULT. SVC. CAPITAL EXPANSION FEES	2,182,893	2,407,980	1,865,510	1,974,560
GEN. GOVT. CAPITAL EXPANSION FEES	9,067,776	5,078,420	5,322,720	5,595,710
STREETS CAPITAL EXPANSION FEES	3,656,059	1,847,860	2,042,360	1,778,840
CAPITAL PROJECTS	1,109,306	1,106,290	1,109,300	1,109,300
CONSERVATION TRUST	4,615,554	3,685,250	4,545,510	2,981,290
OPEN SPACE	11,607,809	9,238,690	10,535,820	9,135,440
PARKS IMPROVEMENT	2,619,792	2,607,260	2,555,560	2,081,350
LODGING TAX	399,260	0	429,730	987,030
PEG FEE	128,170	139,470	139,470	153,470
SEIZURE AND FORFEITURE	2,056	3,500	2,050	2,050
Total Special Revenue Funds	\$56,213,765	\$44,506,500	\$46,672,550	\$38,355,520
Total All City Funds	\$171,419,660	\$134,027,140	\$133,753,730	\$125,957,920

Staffing Levels

This table represents a comparison of the benefitted positions that are authorized in the budget for all funds from 2010 to 2012. The summary includes all full-time and part-time benefited positions, but does not include temporary or non-benefitted positions. A benefitted position is defined as receiving health and retirement benefits.

Department	'10 Actual	'11 Adopted Budget	'11 Revised Budget as of June	'12 Budget	'12 Budget / '11 Adopted Change
Executive & Legal	14.25	14.25	14.25	14.25	-
Cultural Services	11.40	11.40	11.40	10.88	(0.52)
Development Services	24.95	25.95	24.95	24.45	(1.50)
Economic Development	1.50	1.50	1.63	4.63	2.33
Finance	22.75	22.75	22.75	22.50	(0.25)
Fire & Rescue	68.00	66.00	66.00	66.00	-
Human Resources	10.00	9.75	9.75	9.00	(0.75)
Information Technology	20.50	20.50	20.50	20.50	-
Library	27.55	29.93	29.93	30.04	0.11
Parks & Recreation	59.02	61.52	61.35	60.44	(1.08)
Police	134.00	134.00	134.00	134.00	-
Public Works	75.78	75.78	75.78	75.78	-
Total General Fund	469.70	473.33	472.29	472.47	(0.86)
Finance/Risk Management	4.00	4.00	4.00	4.00	-
Public Works/Vehicle Maintenance	13.65	13.65	13.65	13.65	-
Total Internal Service Funds	17.65	17.65	17.65	17.65	-
Parks & Recreation/Golf	15.50	13.50	13.50	13.75	0.25
Public Works/Solid Waste	27.62	27.62	27.62	27.62	-
Public Works/Stormwater	14.65	14.35	14.35	14.60	0.25
Water & Power	114.50	114.50	114.50	114.50	-
Finance/Utility Billing & Meter Reading	25.40	24.90	24.90	24.90	-
Total Enterprise Funds	197.67	194.87	194.87	195.37	0.50
Parks & Recreation/Conservation Trust	0.92	0.92	0.92	0.92	-
Community & Business Relations/CDBG	0.80	0.80	0.80	0.80	-
Parks & Recreation/Open Space	1.83	1.83	2.00	2.15	0.32
Cultural Services/Art in Public Places	0.85	0.85	0.79	1.12	0.27
Lodging Tax	-	-	-	-	-
Total Special Revenue Funds	4.40	4.40	4.51	4.99	0.59
Total City Employees (FTE)	689.42	690.25	689.32	690.48	0.23

TABOR Revenue

In 1992, Colorado passed a State Constitutional Amendment, known as TABOR, which imposed tax and spending limitations on governmental entities. Since the passage of TABOR, Loveland citizens have approved three ballot issues allowing the City to keep and spend for certain purposes, thus waiving the limits of TABOR. The first in 1994 authorized the City to receive and expend all revenues generated from 1993 through 1997. In the 1999 election, the voters again authorized the City to receive and expend all revenues generated from 1998 through 2002. The 1999 ballot issue stipulated that these monies be spent on street construction and youth services.

In 2002, voters once again authorized the City to receive and expend all revenues generated from 2003 through 2012. This ballot issue stipulated that these monies be spent on Police and Fire, street maintenance and construction, and park maintenance and construction. On the following page are the revenues that qualify under the ballot issue and the projects that have been funded with these revenues. These revenues have provided the General Fund contribution to the 2030 Transportation Plan, allowed for increased maintenance of existing streets, provided a portion of the funding to construct the new Fairgrounds Park, and provided funds for the replacement of fire apparatus and other large equipment purchases. Strong revenue between 2004 and 2007 was the result of the strong growth experienced during this timeframe, with building permit revenues and building use tax revenues higher than average. With the slowdown in residential construction, a significant portion of the new retail in the Centerra development completed, and the decline in sales tax collections in general, there are no projected new revenues in the coming years, reducing the amount that will be available for projects from this source.

Projects Funded From Revenues Above TABOR Limit

Year:	Amount
2003 actual revenues above TABOR limit	1,307,281
2004 actual revenues above TABOR limit	4,370,851
2005 actual revenues above TABOR limit	6,841,751
2006 actual revenues above TABOR limit	6,198,790
2007 actual revenues above TABOR limit	7,208,222
2008 actual revenues above TABOR limit	1,719,794
2009 actual revenues above TABOR limit	472,394
2010 projected revenues above TABOR limit	-
2011 projected revenues above TABOR limit	-
2012 projected revenues above TABOR limit	-
Total	\$ 28,119,083

Projects:	Amount
Street Rehabilitation and Maintenance (2004 Budget)	975,180
Street Rehabilitation and Maintenance (2005 Budget)	2,917,800
Fairgrounds Renovation (2005 Budget)	100,000
Street Construction (2005 Budget)	620,226
In-house Street Construction Engineering (2005 Budget)	489,490
Street Construction (2006 Budget)	1,737,056
Street Rehabilitation and Maintenance (2006 Budget)	1,165,482
Fire Apparatus Replacement (2006 Budget)	263,250
Youth Sports Complex Operating Costs (2006 Budget)	384,000
Replace Street Paint Truck (2006 Budget)	240,000
Four New Firefighters and Volunteer Equipment (2006 Budget)	424,140
Four New Police Officers (2006 Budget)	365,730
Fairgrounds/Barnes Park Expansion (2006 Budget)	3,000,000
Winona Pool Bathhouse Renovation (2006 Budget)	112,500
Street Construction (2007 Budget)	1,737,056
Street Rehabilitation and Maintenance (2007 Budget)	1,374,670
Police Vehicle Upgrades (2007 Budget)	67,500
New Sign Service Truck (2007 Budget)	50,000
Replace 1986 Freightliner (2007 Budget)	105,000
Street Rehabilitation and Maintenance (2008 Budget)	1,449,305
Street Construction (2008 Budget)	1,436,402
Street Construction (2009 Budget)	2,598,710
Street Construction (2010 Budget)	1,595,890
Street Construction (2011 Budget)	749,780
Street Construction (2012 Budget)	788,720
Subtotal	\$ 24,747,887
Balance	\$ 3,371,196