

This is a quasi-judicial action to adopt an ordinance on second reading rezoning Lots 2 through 53, Block 1 and Tracts A through L, Fox Pointe First Subdivision from P-75 Planned Unit Development District to MAC Mixed-Use Activity Center District. The 12.72-acre property is located on the west side of Lincoln Avenue, between 37th Street and 29th Street. The applicant is Inland Group/Affinity at Loveland LLC. The ordinance was approved unanimously on first reading by Council at the March 18, 2014 regular meeting.

2. **HUMAN RESOURCES** (presenter: Karen Rees)
MEETING LOCATION CHANGE FOR THE BOARD OF RETIREMENT
A Motion to Approve Resolution #R-26-2014 Amending the Scheduled Meeting Location of the City of Loveland Board of Retirement
 This is an administrative action. This resolution changes the location of the regularly scheduled meetings from the Civic Center Main Floor Conference Room to the City Manager's Conference Room, 500 East Third Street, Loveland, Colorado.

3. **PUBLIC WORKS** (presenter: Dave Klockeman)
CONTRACT AWARD FOR THE 2014 STREET RESURFACING PROGRAM
A Motion to Award the 2014 Street Resurfacing Program, Asphalt Paving Contract (Schedule AP) to Coulson Excavating Company of Loveland, Colorado in the Amount of \$1,022,787.00 and Authorize the City Manager to Execute the Contract
 This is an administrative action to approve the 2014 Street Resurfacing Program, Asphalt Paving Contract (Schedule AP) to Coulson Excavating Company of Loveland, Colorado in the amount of \$1,022,787.00 and authorization for the City Manager to execute the contract. Funding is available in the Adopted 2014 Budget.

4. **FINANCE** (presenter: John Hartman)
PUBLIC HEARING
2014 BUDGET ROLLOVER FOR PROJECTS APPROVED BUT NOT COMPLETED
A Motion to Approve and Order Published on First Reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget to Reappropriate Remaining Funds for Projects Approved but Not Completed in 2013
 This is an administrative action. This first reading ordinance reappropriates funding approved in 2013 for capital, one-time projects and equipment not completed or received prior to the end of the fiscal year. The net expenditures (total expense less transfers) included in the ordinance is \$44,379,810. The projects or programs in the ordinance were funded in 2013. Funding is available since the appropriations that did not occur became fund balance at the end of 2013. The appropriation of these projects, do not have an impact on the 2014 Budget since the assumption in developing the 2014 Budget was that these funds would be spent by the end of 2013.

5. **FINANCE** (presenter: John Hartman)
PUBLIC HEARING
SUPPLEMENTAL APPROPRIATION FOR NEW PROJECTS
A Motion to Approve and Order Published on First Reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget for Projects or Programs not Anticipated at the Time of Adoption for the 2014 Budget
 This is an administrative action. Since the adoption of the 2014 Budget, several issues have emerged that require increased appropriations. This first reading ordinance addresses those issues. The total amount of net appropriation (total expenses excluding transfer between funds) is \$1,024,090 primarily funded by available fund balance. Nearly

all of the appropriation is funded by fund balance, reducing the flexibility to fund other future projects.

**6. FINANCE (presenter: John Hartman)
PUBLIC HEARING**

2014 BUDGET ROLLOVER FOR THE AIRPORT

A Motion to Approve and Order Published on First Reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2014 Ft. Collins-Loveland Municipal Airport Budget to Appropriate Funds for Projects Approved but Not Completed in 2013

This is an administrative action. This first reading ordinance appropriates the remaining balance for capital and one-time projects previously approved in 2013. The total appropriation is \$372,470. The appropriation is funded by fund balance within the Airport Fund from grants previously received or to be drawn down and contributions from the two cities.

ADJOURN AS CITY COUNCIL AND CONVENE AS THE BOARD OF DIRECTORS FOR THE LOVELAND GENERAL IMPROVEMENT DISTRICT #1 (GID)

**7. FINANCE (presenter: John Hartman)
PUBLIC HEARING**

2014 BUDGET ROLLOVER FOR THE LOVELAND GENERAL IMPROVEMENT DISTRICT #1 (GID)

A Motion to Approve and Order Published on First Reading an Ordinance Adopting a Supplemental Budget and Appropriation for the 2014 Loveland General Improvement District #1 Budget to Reappropriate Funds for Parking Lot Improvements Approved in 2013 but Not Completed in 2013

This is an administrative action. Funds approved in 2013 for parking lot improvements in the amount of \$77,500 are appropriated to complete the projects. Fund balance has resulted from the project not being completed and is reappropriated to fund this project.

ADJOURN AS THE BOARD OF DIRECTORS FOR THE LOVELAND GENERAL IMPROVEMENT DISTRICT #1 AND CONVENE AS THE BOARD OF COMMISSIONERS FOR THE LOVELAND URBAN RENEWAL AUTHORITY (LURA)

**8. FINANCE (presenter: John Hartman)
PUBLIC HEARING**

2014 BUDGET ROLLOVER FOR THE LOVELAND URBAN RENEWAL AUTHORITY (LURA)

A Motion to Approve and Order Published on First Reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2014 Loveland Urban Renewal Authority Budget to Reappropriate the Façade Grant Program and Reimbursement to a Developer for Public Improvements and Funding for Parking Lot Improvements, Approved in 2013 but Not Completed

This is an administrative action. Reserves in the amount of \$1,085,740 are reappropriated for the Façade Grant Program, reimbursement to a developer for public improvements and parking lot improvements. Fund balance created as a result of projects not completed.

ADJOURN AS THE BOARD OF COMMISSIONERS FOR THE LOVELAND URBAN RENEWAL AUTHORITY AND RECONVENE AS CITY COUNCIL

9. **FINANCE** (presenter: Brent Worthington)
FINANCIAL REPORT FOR FEBRUARY 2014
 This is an information only item. The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending February 28, 2014.
10. **CITY MANAGER** (presenter: Alan Krcmarik)
INVESTMENT REPORT FOR FEBRUARY 2014
 This is an information only item. For 2014 the budget estimate for investment earnings for 2014 is \$2,025,920 and the annual target earnings rate is 0.94%. For February, the amount posted to the investment account is \$114,504. For the year-to-date, the amount posted is \$363,632. Actual earnings are above the year-to-date budget projection by \$20,679. Based on the monthly statement, the estimated annualized 1.02% yield on the securities held by US Bank is exactly the same as last month's reading. Due to draws from the fund balances to pay for the cost of flood response and project repair, the portfolio currently has a significantly lower market value than it had in August of 2013. More funds are liquid (cash and short term) now than a month ago as the City is waiting on reimbursements for flood damage.

END OF CONSENT AGENDA

CITY CLERK READS TITLES OF ORDINANCES ON THE CONSENT AGENDA

PUBLIC COMMENT *Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.*

PROCEDURAL INFORMATION

Anyone in the audience will be given time to speak to any item on the Regular Agenda before the Council acts upon it. The Mayor will call for public comment following the staff report. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council quorum present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

11. **CITY CLERK** (presenter: Terry Andrews)
APPROVAL OF CITY COUNCIL MEETING MINUTES
A Motion to Approve the City Council Meeting Minutes for the March 18, 2014 Regular Meeting
 This is an administrative action to approve the City Council meeting minutes from the March 18, 2014 regular meeting. Councilor Krenning was absent.
12. **ECONOMIC DEVELOPMENT** (presenter: Mike Scholl)
PUBLIC HEARING
SUPPLEMENTAL APPROPRIATION FOR DOWNTOWN LAND PURCHASES
A Motion to Approve and Order Published on First Reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget for Earnest Money and Costs Associated with Downtown Land Purchases
 This is an administrative action. This first reading ordinance appropriates \$250,000 in funding for earnest money and costs associated with land purchases in the Downtown area. Environmental studies will be conducted as part of the standard due diligence per

the contracts and will begin once the properties are under contract. The ordinance is funded with Council Reserve and undesignated balance of the General Fund, reducing the flexibility to fund future projects.

13. HUMAN RESOURCES (presenter: Karen Rees)

SELECTION OF EXECUTIVE FIRMS FOR INTERVIEWS

A Motion to Select Three Executive Recruiting Firms for Interviews for the Recruitment of the Vacant City Attorney Position

This is an administrative action to select three executive recruiting firms identified through a request for proposal (RFP) process to assist in the City Attorney recruitment process. A special meeting will be scheduled at a later date to conduct interviews with the three finalist firms. The cost is negligible for the recommended action. There should be no cost to interview the potential recruiting firms.

BUSINESS FROM CITY COUNCIL *This is an opportunity for Council Members to report on recent activities or introduce new business for discussion at this time or on a future City Council agenda.*

CITY MANAGER REPORT

CITY ATTORNEY REPORT

ADJOURN

**CITY COUNCIL**

Civic Center • 500 East Third Street, Suite 330 • Loveland, CO 80537
(970) 962-2303 • Fax (970) 962-2900 • TDD (970) 962-2620
www.cityofloveland.org

PROCLAMATION

WHEREAS, in 1872 J. Sterling Morton proposed that a special day be set aside for the planting of trees; and

WHEREAS, Arbor Day is now observed throughout the nation and the world; and

WHEREAS, the City of Loveland has been designated as a Tree City USA by the National Arbor Day Foundation; and

WHEREAS, trees provide numerous environmental benefits, cut heating and cooling costs, moderate the temperature, clean the air, produce oxygen and provide habitat for wildlife; and

WHEREAS, trees, wherever they are planted, are a source of joy and spiritual renewal, enhancing the economic vitality of our business areas and beautifying our community;

NOW, THEREFORE, we, the City Council of the City of Loveland, proclaim April 11, 2014, as

ARBOR DAY

and encourage the citizens of Loveland to support efforts to protect our trees and urban forests, to learn more about trees, and to support our City's urban forestry program.

Signed this 1st day of April, 2014

Cecil A. Gutierrez
Mayor





CITY COUNCIL

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PROCLAMATION

- WHEREAS,** Title VIII of the Civil Rights Act, which guarantees fair housing for all residents of the United States, was signed into law in April 1968; and
- WHEREAS,** the Month of April is nationally recognized as Fair Housing Month and a time to reflect on and reaffirm our national commitment to the ideal that fair housing opportunity is available to everyone in the United States without regard to race, color, religion, national origin, sex, familial status, and disability; and
- WHEREAS,** this year's theme, Creating Equal Opportunity in Every Community, indicates collaborative effort of the United States Department of Housing and Urban Development and its partners in realizing increased housing opportunities for every individual; and
- WHEREAS,** the State of Colorado, which enacted prohibitions against housing discrimination in 1959, the first state in the nation to pass anti-discrimination laws pertaining to private property, recognizing and affirming that all persons in the State of Colorado are free to purchase, rent, finance, and insure their homes without regard to their race, color, religion, creed, sex, national origin, ancestry, familial status, marital status, or sexual orientation; and
- WHEREAS,** the City of Loveland, Colorado welcomes this opportunity to reaffirm our commitment to the principal of fair housing for all and are committed to all efforts that address discrimination in our communities, support all programs that will educate the public concerning their rights to equal housing opportunity and to assure every person their right to live free of the fear of housing discrimination;

Now, Therefore, we, the City Council of Loveland do hereby declare April 2014 as

FAIR HOUSING MONTH

in the City of Loveland, Colorado.

Signed this 1st day of April, 2014

Cecil A. Gutierrez, Mayor



CITY OF LOVELAND
 DEVELOPMENT SERVICES DEPARTMENT
 Civic Center • 500 East 3rd Street • Loveland, Colorado 80537
 (970) 962-2346 • FAX (970) 962-2945 • TDD (970) 962-2620

AGENDA ITEM: 1
MEETING DATE: 4/1/2013
TO: City Council
FROM: Greg George, Development Services Director
PRESENTER: Noreen Smyth, Current Planning

TITLE:
 An Ordinance on Second Reading Amending Section 18.04.040 of the Loveland Municipal Code, the Same Relating to Zoning Regulations for Certain Property Located in Lots 2 Through 53, Block 1 and Tracts A Through L, Fox Pointe First Subdivision, City of Loveland, Larimer County, Colorado and in Connection Therewith Approving the Conceptual Master Plan

RECOMMENDED CITY COUNCIL ACTION:
 Adopt the ordinance on second reading as presented.

- OPTIONS:**
1. Adopt the action as recommended
 2. Deny the action
 3. Adopt a modified action (specify in the motion)
 4. Refer back to staff for further development and consideration
 5. Adoption a motion continuing the item to a future Council meeting

SUMMARY:
 This is a quasi-judicial action to adopt an ordinance on second reading rezoning Lots 2 through 53, Block 1 and Tracts A through L, Fox Pointe First Subdivision from P-75 Planned Unit Development District to MAC Mixed-Use Activity Center District. The 12.72-acre property is located on the west side of Lincoln Avenue, between 37th Street and 29th Street. The applicant is Inland Group/Affinity at Loveland LLC. This ordinance was approved unanimously on first reading by Council at the March 18, 2014 regular meeting.

- BUDGET IMPACT:**
- Positive
 - Negative
 - Neutral or negligible

BACKGROUND:
 The subject property has an approved Final Development Plan and subdivision plat for a mixed use residential development that was never constructed. The applicant is seeking rezoning of the property to the MAC - Mixed-Use Activity Center and concurrent approval of a conceptual

master plan to allow an independent senior multifamily housing development on the property. The development would consist of 155 rental apartments within one three-story structure and recreational amenities, including an outdoor pool and club house. Following approval of this rezoning, the applicant will be seeking administrative approval of a lot merger plat, site development plan and building permit. While the MAC district allows a variety of uses, rezoning of the property would include Council approval of a conceptual master plan. Future development of the property must be in substantial compliance with the approved conceptual master plan.

The Planning Commission voted unanimously in favor of the proposal at a public hearing on February 24, 2014, and the City Council voted unanimously in favor of the proposal at the March 18, 2014 regular meeting. Staff is supportive of the requested MAC zoning and associated conceptual master plan because it would be an appropriate zoning in the area of the subject property and more suitable than the existing PUD zoning.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Ordinance
2. Staff Memo

FIRST READING: March 18, 2014

SECOND READING: April 1, 2014

ORDINANCE NO. _____

AN ORDINANCE AMENDING SECTION 18.04.040 OF THE LOVELAND MUNICIPAL CODE, THE SAME RELATING TO ZONING REGULATIONS FOR CERTAIN PROPERTY LOCATED IN LOTS 2 THROUGH 53, BLOCK 1 AND TRACTS A THROUGH L, FOX POINTE FIRST SUBDIVISION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO AND IN CONNECTION THEREWITH APPROVING THE CONCEPTUAL MASTER PLAN

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That Section 18.04.040 of the Loveland Municipal Code and the map referred to therein, said map being part of said Municipal Code and showing the boundaries of the district specified, shall be and the same is hereby amended in the following particulars, to wit:

That the territory located within the Fox Pointe First Subdivision, City of Loveland, Larimer County, Colorado, and more particularly described as:

Lots 2 through 53, Block 1 and Tracts A through L, Fox Pointe First Subdivision

Which territory is now included within the boundaries designated P-75 — Fox Point Planned Unit Development, shall be included within the boundaries of the district designated as follows:

"MAC – MIXED-USEACTIVITY CENTER"

Said described parcel of land contains 554,083 sq. ft., or 12.72 acres, more or less(±), and may be subject to all Rights-of-way, Easements, Restrictions and Agreements of record as now existing on said described parcel of land.

Section 2. That the foregoing property shall be subject to the Conceptual Master Plan dated February 20, 2014 and on file with the Current Planning Division of the City, which is hereby approved (the "Conceptual Master Plan").

Section 3. That development of the property as **MAC – MIXED-USE ACTIVITY** shall be subject to all applicable zoning regulations for the City of Loveland.

Section 4. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

Section 5. That the City Clerk is hereby directed to record this Ordinance with the Larimer County Clerk and Recorder after its effective date in accordance with State Statutes.

Signed this 1st of April, 2014.

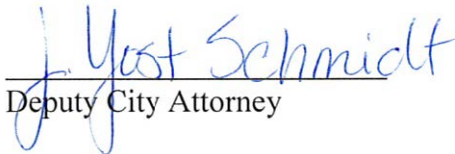
ATTEST:

CITY OF LOVELAND, COLORADO:

City Clerk

Cecil A. Gutierrez, Mayor

APPROVED AS TO FORM:



Deputy City Attorney



**Development Services
Current Planning**

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M E M O R A N D U M

TO: City Council
FROM: Noreen Smyth, Senior Planner, Current Planning Division
DATE: April 1, 2014
SUBJECT: Affinity/Fox Pointe Rezoning and Conceptual Master Plan

I. EXHIBITS

None

II. KEY ISSUES

Staff believes that all key issues regarding the rezoning and conceptual master plan have been resolved through the staff review process. The Planning Commission unanimously recommends approval of the rezoning and conceptual master plan as proposed. Staff considers the proposed MAC Mixed Use Activity Center zoning to be more suitable for the subject property and its vicinity than the existing P-75 Fox Pointe Planned Unit Development zoning, and is supportive of the associated conceptual master plan. The City Council voted unanimously to approve the first reading of the ordinance as part of the consent agenda at their meeting on March 18.

III. BACKGROUND

The attached ordinance concerns a request to change the zoning on property within the Fox Pointe First Subdivision (2002) and approve an associated conceptual master plan to allow an independent senior multifamily development on the property.

The subject property, located on the west side of Lincoln Avenue between 37th Street and 29th Street, is currently vacant. The property has an approved Preliminary Development Plan, Final Development Plan, and plat of subdivision on file with the City for a mixed use residential development that was never constructed. Single family residential subdivisions are to the north and to the east, across Lincoln Avenue. B-zoned commercial uses are to the south and west.

The applicant is a developer and operator of senior independent living apartment buildings. They currently have nine other “Affinity” senior housing developments throughout western states and are interested in constructing a similar “Affinity” development on the subject property. The Loveland proposal consists of a three story, 155,815 sq ft multifamily apartment building on a 12.73 acre lot. The development will consist entirely of rental units with residents restricted to age 55 and above. It is anticipated that the development will include 155 units, with a potential range of 153-165 units to allow for the mix of two bedroom, one bedroom and studio units to be decided at time of building permit. The development is intended for seniors who are able to live independently, rather than for people who need assistance with daily living.

If the rezoning and conceptual master plan are approved, the applicant can proceed to the necessary lot merger, site development plan (SDP), site work permit, and building permit applications, which undergo staff review only.

IV. REZONING

The proposed senior independent multifamily housing use is allowed by the current PUD district, but not by the approved Fox Pointe Preliminary and Final Development Plans. There are a few possible options for obtaining approval of the use on the property. One option is to keep the existing Fox Pointe PUD zoning and prepare a new PDP and FDP for the senior housing development. However, since the applicant is proposing a one lot/one building development, the intent of PUD zoning, which encourages integrated development of multiple uses and multiple buildings on a site, is not met.

Rezoning to a district that allows multifamily independent senior housing to be developed by right is another option. In discussions about the use at the time the applicant first approached the City, staff recommended pursuing rezoning to the MAC district. The MAC district allows the proposed use by right, but also requires a conceptual master plan to be submitted in conjunction with the rezoning, with the rezoning approval subject to compliance with the plan. In the event that the master plan approved with the MAC zoning does not proceed to construction, a developer would have to bring a new conceptual master plan before the Planning Commission and City Council for approval before developing the site in a significantly different manner, or with a different use, than that in the approved plan. Thus, the MAC district allows the City greater control than other non-PUD districts over the use that is developed within it and is a more suitable district for the proposal than the existing PUD district. It also provides a more streamlined approval process for the applicant over keeping the PUD zoning and pursuing a new PDP and FDP.

V. CONCEPTUAL MASTER PLAN

The conceptual master plan specifies the use, density/number of units, site layout, parking, access points, trail/sidewalk locations, architectural elevations, landscaping, general utility information, and added amenities for the proposed development. As a conceptual level plan, it allows the applicant and staff a degree of flexibility during the subsequent site development plan and building permit application reviews to adjust details of the development, but the use and all significant elements of the proposal are approved by the master plan. The submitted plan complies with all Municipal Code requirements and includes features beyond those required by Code, including on-site recreational amenities, dense screening, and quality building materials.

VI. PLANNING COMMISSION & CITY COUNCIL REVIEW

The rezoning and conceptual master plan were reviewed by the Planning Commission at a public hearing on February 24, 2014. At the meeting, Commissioners inquired about the common features to be included in the development, including those that distinguish an independent senior housing development from an assisted living development. The Commission expressed support for the proposed use, indicating that it filled a need within the community. A number of members of the public expressed support for the proposal, and some inquired about transportation matters and the height of the building. Regarding transportation, a question was raised as to whether the eastward extension of 37th Street would occur earlier than planned as a result of increasing the number of residents in the area. Staff replied that the proposed use will generate less traffic than the approved (but not constructed) Fox Pointe First development, and thus approval of the current proposal would not necessitate changing the time frame for the 37th Street extension. Regarding height, questions were raised as to whether the building could be constructed at two stories instead of three to eliminate or reduce the blockage of views. In response, the applicant and staff explained that the number of units proposed is less than the number currently approved for the property with the Fox Pointe First plat and FDP. Constructing the same number of units in a two story building could be done, but would necessitate a larger building footprint, and thus result in less on-site open space and lesser building setbacks than provided by the current proposal. The Planning Commission unanimously recommended approval of the rezoning and conceptual master plan at the hearing.

The first reading of the ordinance took place at the Council meeting on March 18, at which time Council members voted unanimously to approve it as part of the consent agenda.

RECOMMENDATION

Staff recommends, subject to any further information that may be presented at the public hearing, that City Council adopt the ordinance on second reading.



CITY OF LOVELAND
HUMAN RESOURCES DEPARTMENT
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2371 • FAX (970) 962-2919 • TDD (970) 962-2620

AGENDA ITEM: 2
MEETING DATE: 4/1/2014
TO: City Council
FROM: Karen Rees, Human Resources
PRESENTER: Karen Rees, Acting Human Resources Director

TITLE:

A Resolution Amending the Scheduled Meeting Location of the City of Loveland Board of Retirement

RECOMMENDED CITY COUNCIL ACTION:

Adopt the resolution.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. This resolution changes the location of the regularly scheduled meetings from the Civic Center Main Floor Conference Room to the City Manager's Conference Room, 500 East Third Street, Loveland, Colorado.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

The City of Loveland Board of Retirement currently meets in the Civic Center Main Floor Conference Room which, due to the construction, remodeling and expansion of the restrooms, will no longer be available. In order to minimize disruption to the Board, City staff proposes the meeting location be changed to the City Manager's Conference Room also in the Civic Center Building. The meeting time and dates will remain the same.

REVIEWED BY CITY MANAGER:

William D. Cabill

LIST OF ATTACHMENTS:

1. Resolution

RESOLUTION #R- 26-2014**A RESOLUTION AMENDING THE SCHEDULED MEETING LOCATION OF THE CITY OF LOVELAND BOARD OF RETIREMENT**

WHEREAS, on January 7, 2014, City Council adopted Resolution #R-1-2014 setting forth the 2014 meeting location, time and dates for the City's boards and commissions, including the City of Loveland Board of Retirement (the "Board"); and

WHEREAS, the Board meeting dates are currently set at 3 p.m. on the second Wednesday of February, May, August and November of each calendar year in the Main Floor Conference Room, 500 East Third Street, Loveland, Colorado; and

WHEREAS, the Main Floor Conference Room will no longer be available due to construction, remodeling and expansion of the restrooms into the area now occupied by the Main Floor Conference Room;

WHEREAS, in order to minimize disruption to the Board, City staff proposes that the meeting location of the Board change from the Main Floor Conference Room to the City Manager's Conference Room, 500 East Third Street, Loveland Colorado, and that the time and dates remain the same.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the meeting location, time and dates adopted in Resolution #R-1-2014 are hereby amended to change the Board's meeting location from the Main Floor Conference Room to the City Manager's Conference Room, 500 East Third Street, Loveland Colorado, and that the time and dates remain the same

Section 2. That Resolution #R-1-2014, as amended herein and by prior resolutions, shall remain in full force and effect.

Section 3. That pursuant to City Code Section 2.14.020 B., the City Clerk is directed to publish the revised meeting location established by this Resolution within seven days after the date of this Resolution to be published in a newspaper of general circulation in the City and in addition post such notice of the revised meeting location in a conspicuous place in the City Municipal Building.

Section 4. That this Resolution shall take effect as of the date and time of its adoption.

ADOPTED this 1st day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Assistant City Attorney

A Resolution Amending the Scheduled Meeting Location of the City of Loveland Board of Retirement (2014)



CITY OF LOVELAND
PUBLIC WORKS DEPARTMENT

Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537
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AGENDA ITEM: 3
MEETING DATE: 4/1/2014
TO: City Council
FROM: Public Works (Engineering Division) and Finance
PRESENTER: David Klockeman, Acting Public Works Director / City Engineer

TITLE:

Contract Award for the 2014 Street Resurfacing Program, Asphalt Paving Schedule AP
(Project ENSR005-AP)

RECOMMENDED CITY COUNCIL ACTION:

A motion to award the 2014 Street Resurfacing Program, Asphalt Paving Contract (Schedule AP) to Coulson Excavating Company of Loveland, Colorado in the amount of \$1,022,787.00 and authorize the City Manager to execute the contract.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action to approve the 2014 Street Resurfacing Program, Asphalt Paving Contract (Schedule AP) to Coulson Excavating Company of Loveland, Colorado in the amount of \$1,022,787.00 and authorization for the City Manager to execute the contract.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Funding is available in the Adopted 2014 Budget.

BACKGROUND:

Sealed bids for City of Loveland Project ENSR005 Schedule AP (Asphalt Paving) were opened March 20, 2014. Schedule AP is developed for the 2014 Street Resurfacing Program to allow

for asphalt paving of roadways selected for patching, overlays or reconstruction. The bid documents allow the contract to be extended for up to three additional years in one year increments.

The City received two (2) bids for the work. The following table shows the amount of the two (2) bids:

<u>Contractor</u>	<u>Item</u>	<u>Bid Amount</u>
Coulson Excavating Co.	Schedule AP	\$1,022,787.00
Don Kehn Construction Co.	Schedule AP	\$1,321,250.00

Schedule AP: The work under the Schedule AP consists of the following: structural overlays to improve the durability of existing streets; reconstruction of failed pavement sections, either patching or replacement; and construction of new pavement sections such as turn lanes or completing partial roads to improve the traffic operation. With a structural overlay, a two-inch asphalt lift is applied to the street surface. A structural overlay, with periodic minor maintenance, normally adds 9 to 12 years of life to a street. The project will also include reconstruction work on streets that have deteriorated beyond maintenance or for utility repair work. The existing pavement section is removed to a depth of four to eight inches and replaced with five to nine inches of asphalt. Reconstructed streets will normally last 15 to 20 years with only periodic minor maintenance (e.g. chip sealing).

For 2014, Schedule AP includes an estimated 131,666 square yards of existing City roadway.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

None


CITY OF LOVELAND

BUDGET OFFICE

 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2329 • FAX (970) 962-2901 • TDD (970) 962-2620

AGENDA ITEM: 4
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance Department
PRESENTER: John Hartman, Budget Officer

TITLE:

An Ordinance on First Reading Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget to Reappropriate Remaining Funds for Projects Approved but Not Completed in 2013

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. This first reading ordinance reappropriates funding approved in 2013 for capital, one-time projects and equipment not completed or received prior to the end of the fiscal year. The net expenditures (total expense less transfers) included in the ordinance is \$44,379,810.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The projects or programs in the ordinance were funded in 2013. Funding is available since the appropriations that did not occur became fund balance at the end of 2013. The appropriation of these projects, do not have an impact on the 2014 Budget since the assumption in developing the 2014 Budget was that these funds would be spent by the end of 2013.

BACKGROUND:

This action is the reappropriation of funds for projects approved in the 2013 Budget that have not been completed or closed out at the end of 2013. By City Charter and state law, all appropriations for any one fiscal year expire on December 31st. Reappropriation is necessary to allow the expenditures of ongoing projects to continue into 2014.

Council approved all of the projects included in the ordinance as a part of the 2013 Budget. The ordinance is organized by fund, with revenues and line item appropriations within each fund shown.

A detailed explanation of each project or program is included in the attached Staff Report. The descriptions are organized by project with the funding source(s) for each project or program identified. The projects or programs are listed in order of dollar amount. Many capital projects are funded by resources in multiple funds. These resources are transferred to the Capital Projects Fund where the total expense for each project is budgeted. This allows the project to be budgeted in one place so the total impact is shown, rather than having to add several components across various funds to the total impact of the project.

Please refer to the Staff Report for details on these recommended appropriations.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Staff Report
2. Ordinance



CITY OF LOVELAND
BUDGET DIVISION

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TO: City Council

THROUGH: Bill Cahill, City Manager
Brent Worthington, Finance Director

FROM: John Hartman, Budget Officer

DATE: April 1, 2014

RE: Staff Report on Projects in the Reappropriation Ordinance

This is an annual appropriation ordinance staff brings to Council. The total projected cost of a project is appropriated in the first year a project is funded. This allows Council and the public to see what the total project will cost and that resources are available to fund the entire project at the time the project is initially budgeted.

State law and the City Charter state that all appropriations cease on December 31, the final day of the fiscal year. Capital projects, by their nature, take more than one fiscal year to complete for a variety of reasons. This requires the reappropriation of the funding that was not spent on the projects in the prior year in order to make funding available to complete the projects.

Gross appropriations, the sum of the total appropriations for each fund, total \$48.92 million. With the exclusion of the transfers between the various funds; the net appropriation in the ordinance is \$47.38 million. This appropriation is funded by \$2.73 million of grant revenue, and \$44.65 million in fund balance.

69.9% of the total net appropriation is in five projects or programs:

- Service Center Expansion Project
- Power Enterprise Projects;
- Wastewater Enterprise Projects;
- Water Enterprise Projects; and
- The Transportation Program;

The following is an explanation for all of the projects included on a project basis with the funding sources identified. The projects are listed in descending order by the amount of the project.

Projects Reappropriated

Public Works Department – Service Center Expansion Project - \$10,580,300

Reappropriation of funds approved in 2013.

The funding sources for the project are General Government CEF revenues of \$5,599,530, Storm Water Enterprise revenues of \$1,100,000, Solid Waste Enterprise revenues of \$1,812,420, Fleet Fund revenues of \$1,600,000, Water Enterprise revenues of \$354,350 and Power Enterprise revenues of \$114,000.

Power Enterprise – Power Enterprise Projects and Equipment - \$8,338,150

Reappropriation of funds approved in 2013 for the following items:

- The Flood project to remove the Hydro dam, penstock and generating station - \$5,012,230;
- Flood Projects in the Canyon area - \$540,000;
- 600 amp Tie between Railroad Avenue and Madison Avenue - \$751,790;
- Horseshoe Substation Transformer and Switchgear - \$742,290;
- The West Substation tie along Wilson Avenue - \$227,030
- Bucket Truck Replacement - \$175,000;
- Load Profile Initiative - \$132,240; and
- East Substation Transformer - \$55,680.

The funding source is Power Enterprise Fund balance and Power Plant Impact Fees (PIF).

Parks and Recreation Department - Mehaffey Park - \$5,457,710

Reappropriation of funds approved in 2013 for the design and construction of Mehaffey Park. The funding sources for the project are Parks CEF revenues of \$3,744,190, Conservation Trust Fund revenues of \$1,463,520, and Recreation CEF revenues of \$250,000.

Wastewater Enterprise – Wastewater Enterprise Projects - \$4,963,190

Reappropriation of funds approved in 2013 for the following projects:

- Treatment Plant Digester System Improvements - \$3,104,790
- Southside Lift Station Improvements - \$529,000
- South Horseshoe Lift Station Submersible- \$362,700;
- Decommission the Barberry Lift Station - \$364,320;
- Rehabilitation or Replacement of wastewater lines - \$200,000
- Flood Projects - \$127,090
- Five small projects - \$275,290

The funding source is Wastewater Enterprise Fund balance and Wastewater System Impact Fees.

Public Works Department - Transportation Program - \$4,784,970

Reappropriation of funds approved in 2013 for the transportation program. Projects include:

- Fiber optic network to signals and City facilities – \$976,830;
- Boyd Lake Avenue and U.S. 34 Intersection - \$495,000;
- I-25 Area Variable Message Signs - \$449,760;
- Boise Ave and 37th St Intersection Improvements - \$446,870;

- Small Capital Projects - \$385,880;
- Miscellaneous Repairs - \$486,170;
- Madison Avenue and Greeley-Loveland Canal - \$353,570;
- Regional Transit Center - \$269,980;
- Taft Avenue and Eisenhower Blvd. Intersection - \$219,800
- Citywide Right of Way Acquisition - \$180,000;
- Flood Projects - \$78,380;
- Sidewalk Construction - \$149,400;
- Traffic Signal Projects - \$137,610;
- Loveland Intelligent Traffic System Update - \$38,980;
- Boyd Ave Route Study - \$61,120;
- Bike Route Signage and Striping - \$51,880; and
- Other miscellaneous projects - \$261,310.

The funding sources for the projects are Street Impact Fee revenues of \$1,432,380, TABOR revenues from the General Fund of \$996,260, and Federal and State grants of \$2,356,330.

Water Enterprise – Water Enterprise Projects - \$4,460,210

Reappropriation of funds approved in 2013 for the following projects:

- Waterline Replacement - \$1,180,600;
- Water Treatment Plant Phase II Expansion – 899,910;
- 1st Street water Line Replacement - \$687,750;
- Flood Projects - \$454,910;
- 29th Street tank Painting and Safety Upgrades - \$452,550;
- Water Rights (private and City domestic) - \$250,000;
- Install fiber optic line to Water Treatment Plant - \$171,060;
- Lincoln Avenue to Farmers Ditch Water Line Replacement - \$124,690, and
- Five small projects - \$202,760.

The funding source is Water Enterprise Fund balance and Water System Impact Fees.

Water Enterprise – Raw Water Projects - \$1,956,860

Reappropriation of funds approved in 2013 to secure raw water. Projects include:

- Windy Gap Firming Project - \$1,136,770; and
- Purchase of Colorado-Big Thompson (CBT) Project Water - \$820,090.

The funding source is Raw Water Fund balance.

Stormwater Enterprise – Stormwater Infrastructure Improvements - \$1,779,910

Reappropriation of funds approved in 2013 for the construction of the improvements. Projects include:

- 29th and Monroe Outfall - \$1,000,000
- Washington Avenue Outfall Phase IV - \$429,670;
- Mehaffey Park Regional Detention Pond - \$245,360; and
- Five other projects - \$104,870.

The funding source is Stormwater Enterprise Fund balance.

Economic Development Department – Council Business Incentive Program - \$547,750

Reappropriation of funds approved in 2013 for Council economic development opportunities.

The funding source is Economic Development Fund Balance.

Economic Development Department – Business Incentives/Sales tax Rebates - \$492,520

Reappropriation of funding approved in 2013 for four existing sales tax rebate agreements with Eslan Park, The Coffee Tree LLC., The Crunchy Grocer and Roughing It In Style.

The funding source is General Fund Balance.

Non-Departmental – Fire Authority Contribution - \$387,490

Reappropriation of funds not expended in 2013 for the City’s portion of supplemental funding approved by the Fire Authority Board for 2014.

The funding source is General Fund balance.

Parks and Recreation Department – Madison Ave Trail Underpass - \$300,000

Reappropriation of funds approved in 2013 for design of the Madison Avenue recreation trail underpass.

The funding source is Conservation Trust Fund balance.

Development Services Department - Community Development Block Grants (CDBG) -\$287,480

Reappropriation of the CDBG block grant funds approved in 2013 but not yet spent.

The funding source is Federal CDBG grant funds.

Parks and Recreation Department – Park Restroom Renovations - \$286,720

Reappropriation of funds approved in 2013 for improvements and renovations to North Lake Park shelters.

The funding source is Park Improvement Fund balance.

Parks and Recreation Department – Park and Recreation Equipment Replacement - \$268,280

Reappropriation of funds approved in 2013 for park equipment, irrigation systems, playground equipment and recreation equipment.

The funding source is General Fund balance.

Police Department – Police Training Facility - \$264,910

Reappropriation of funds approved in 2013 for determining a scope and potential site for the facility.

The funding source is Law Enforcement CEF funds.

Cultural Services Department – Art in Public Places - \$258,560

Reappropriation of funds approved in 2013 for projects planned under the Art in Public Places program. The projects include:

- I-25/Highway 34 Interchange- \$87,000;
- Service Center Expansion - \$78,160
- Mehaffey Park - \$52,400;
- Fire Station 2 - \$41,000.

The funding source is revenue from capital project contributions and Art in Public Places Fund balance.

Development Services Department - Human Services Grants -\$224,970

Reappropriation of funding for Human Resource Commission grants approved in 2013. The terms of the contracts for Human Services grant funds ends June 30, 2014.

The funding source is General Fund balance.

Public Works Department – Solid Waste Equipment - \$200,000

Reappropriation of funds approved in 2013 for equipment ordered but not received in 2013.

The funding source is Solid Waste Enterprise Fund balance.

Public Works Department – Fire Training Grounds Flood Repair - \$181,350

Reappropriation of funds approved in 2013 for repairs to the training grounds from the 2013 Flood.

The funding source is General Fund balance.

Development Services Department – Park, Facilities and Capital Expansion Fee Plan - \$163,210

Reappropriation of funds approved in 2013 for the study.

The funding source is General Fund and Capital Expansion Fee Funds balance.

Parks & Recreation Department – Ward Open Space Property Development - \$150,000

Reappropriation of funds approved in 2013 for development of the property.

The funding source is Open Space CEF Fund balance.

Public Works Department – Street Maintenance Equipment - \$149,180

Reappropriation of funds approved in 2013 for equipment ordered but not received in 2013.

The funding source is General Fund balance.

Public Works Department – Fleet Vehicles and Equipment – \$148,000

Reappropriation of funds approved in 2013 for vehicles and equipment ordered but not received in 2013.

The funding source is Fleet Fund balance.

Economic Development Department – Lodging Tax Projects- \$147,800

Reappropriation of funds approved in 2013 for Wayfinding Signs recommended by the Community Marketing Commission and planned in the Lodging Tax Fund.

The funding source is Lodging Tax Fund balance.

Development Services Department – U.S. 287 Corridor Plan - \$147,530

Reappropriation of funds approved in 2013 for the study.

The funding source is General Fund balance.

Information Technology Department – Cityworks – \$107,350

Reappropriation of funding approved in 2013 for training and consulting for the continuing implementation of Cityworks Server product in Public Works.

The funding source is General Government CEF balance.

Public Works Department – Bridge Replacement Program - \$100,000

Reappropriation of funds approved in 2013 for equipment ordered but not received in 2013.

The funding source is General Fund balance.

Police Department – eCitation software - \$83,000

Reappropriation of funds approved in 2013 for software to implement electronic ticketing.

The funding source is General Fund balance.

Cultural Services Department – Moving and Storage of the Collection - \$73,980

Reappropriation of funds approved in 2013 for moving and storing the collection previously housed in the bank building.

The funding source is General Fund balance.

Information Technology Department – Innoprise Implementation – \$56,000

Reappropriation of funding approved in 2013 for the purchase of hardware, software, and services for the implementation of Innoprise Financial System.

The funding source is General Fund balance.

Information Technology Department – Electronic Drawing Review – \$50,180

Reappropriation of funding approved in 2013 for the purchase of hardware, software, and services for the implementation of an electronic development review process. This allows development review documents to be received, reviewed, and returned in an electronic format.

The funding source is General Fund balance.

Fire Authority – Fire Station 2 - \$48,250

Reappropriation of funds approved in 2013 for design of Fire Station 2:

The funding source is Fire Capital Expansion Fee Fund balance.

Information Technology Department – Courtview Implementation – \$40,550

Reappropriation of funding approved in 2012 for the purchase of hardware, software, and services for the implementation of an electronic development review process. This allows development review documents to be received, reviewed, and returned in an electronic format.

The funding source is General Fund balance.

Public Works Department – Traffic Signal Controller Cabinets and software - \$27,730

Reappropriation of funds approved in 2013 for the equipment.

The funding source is General Fund balance.

Police Department – Ammunition - \$23,050

Reappropriation of funds approved in 2013 for ammunition purchases not received before the end of the year.

The funding source is General Fund balance.

Cultural Services Department – Parking Lease - \$21,000

Reappropriation of funds approved in 2013 for a lease of parking lot on 6th Street and Lincoln Avenue for Museum staff.

The funding source is General Fund balance.

City Clerk and Municipal Court Administration Department – Courtview/JWorks Software– \$20,720

Reappropriation of funding approved in 2013 for the purchase of hardware, software, and services for Municipal Court.

The funding source is General Fund balance.

Development Services Department – Community Design Element Update - \$20,000

Reappropriation of funding approved in 2013 for updating the community design elements section of the City's Comprehensive Master Plan.

The funding source is General Fund balance.

Human Resources Department – Citywide Asbestos Database- \$15,720

Reappropriation of funds approved in 2013 in the Risk Management Division for the completion of a citywide asbestos tracking database.

The funding source is Risk Management Fund balance.

Non-Departmental – Outside Legal Services - \$15,000

Reappropriation of funds approved in 2013 for outside legal assistance with the Comcast cable franchise contract renewal.

The funding source is General Fund balance.

Development Services Department – Downtown Historic District study - \$14,380

Reappropriation of funding approved in 2013 for a grant supporting outreach and programming for City Homeowners Associations.

The funding source is General Fund balance.

Information Technology Department – Innoprise Implementation – \$12,520

Reappropriation of funding approved in 2013 for the re-cabling of the Police Building.

The funding source is General Fund balance.

Police Department – Purchase of additional radio channels - \$12,000

Reappropriation of funds approved in 2013 for the purchase of radio channels.

The funding source is General Fund balance.

Police Department – Digital sending equipment - \$4,000

Reappropriation of funds approved in 2013 for the equipment.

The funding source is General Fund balance.

Development Services Department – Pulliam Building Structural Assessment - \$2,970

Reappropriation of funding approved in 2013 for a structural assessment of the Pulliam Building.

The funding source General Fund balance.

Development Services Department – HOA Outreach - \$1,840

Reappropriation of funding approved in 2012 for a grant supporting outreach and programming for City Homeowners Associations.

The funding source is from General Fund balance due to a contribution from CanDo/Livewell.

Cultural Services Department –Poet Laureate Performance - \$1,500

Reappropriation of funds approved in 2013 for the Museum division for a Poet Laureate Performance.

The funding source is General Fund balance from a donation from the Kroh Charitable Trust received in 2013.

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2014 CITY OF LOVELAND BUDGET TO REAPPROPRIATE REMAINING FUNDS FOR PROJECTS APPROVED BUT NOT COMPLETED IN 2013

WHEREAS, the City’s 2013 budget included appropriations for projects not completed or closed out by the end of 2013, when the 2013 budget appropriations expired in accordance with the City of Loveland Charter and state law, requiring re-appropriation in 2014 to permit expenditure of such funds to continue with respect to ongoing projects; and

WHEREAS, the City has received or has reserved funds not anticipated or appropriated at the time of the adoption of the City budget for 2014; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the City budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That reserved funds and grant revenues not yet received at the time of adoption of the budget for 2014 have resulted from expenditures that were budgeted in the 2013 budget but not made. Re-appropriation is necessary to permit expenditure of the funds in 2014 for purposes previously approved by Council. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
General Fund 100**

Revenues		
Fund Balance		4,985,560
 Total Revenue		
		4,985,560
 Appropriations:		
City Clerk and Courts		
100-14-116-0000-42015	Comuter Software	20,720
 Cultural Services		
100-52-720-0000-41012	Temporary Salaries	4,100
100-52-720-0000-43450	Professional Services	9,040
100-52-720-0000-49399	Other Capital	62,340
100-52-720-0000-43899	Other Purchased Services	21,000
 Economic Development		
100-18-180-1500-43176	Incentives/Sales Tax Rebates	492,520
 Development Services		
100-19-193-0000-41012	Temporary Salaries	1,840
100-19-193-0000-43450	Professional Services	167,530
100-19-193-0000-43450-SP1301	Professional Services	14,380
100-19-193-0000-43450-SP1104	Professional Services	1,470
100-19-193-0000-43848-SP1103	Historic Preservation	1,500
100-19-195-0000-43840	Grants	224,970
 Information Technology		
100-16-161-0000-42015	Computer Supplies	4,150
100-16-161-0000-43569	Repair and Maintenance	10,460
100-16-163-0000-43450	Professional Services	50,920
100-16-161-0000-43450	Profesional Services	12,520
100-16-161-0000-42015-ITEDR	Computer Supplies	14,370
100-16-163-0000-42015-ITEDR	Computer Supplies	15,570
100-16-163-0000-42899-ITEDR	Other Supplies	5,240
100-16-163-0000-43899-ITEDR	Other Purchased Services	15,000
100-16-163-0000-43569	Repair and Maintenance	34,000
100-16-160-0000-43450	Profesional Services	41,180
 Parks & Recreation		
100-51-501-0000-43450	Professional Services	7,680
100-51-501-0000-43899	Other Services	35,000
100-51-502-5120-49399	Other Capital	75,000
100-51-502-5200-49399	Other Capital	99,960
100-51-502-5350-49399	Other Capital	73,320
100-51-502-5400-49399	Other Capital	20,000

General Fund Continued:

Police

100-21-202-2102-42078	Program Supplies	23,050
100-21-202-2102-42033	Tools & Equipment	83,000
100-21-203-2106-43569	Repair & Maintenance	4,000
100-21-203-2107-42033	Tools & Equipment	12,000

Public Works

100-23-250-1801-49360-FLD913FM01	Construction	181,350
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Non-Departmental

100-91-902-0000-43450	Professional Services	15,000
100-91-902-0000-43450-CFPCEF	Professional Services	56,280
100-91-902-0002-43714	Payment to Outside Agencies	387,490
100-91-999-0000-47106	Transfer to Economic Development Fund	1,414,440
100-91-999-0000-47211	Transfer to Transportation Fund	176,910
100-91-999-1700-47211	Transfer to Transportation Fund	100,000
100-91-999-1701-47211	Transfer to Transportation Fund	996,260

Total Expense		4,985,560
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**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Economic Development Fund 106**

Revenues

106-00-000-0000-37100	Transfer from the General Fund	1,414,440
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Total Revenue		1,414,440
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Appropriations

Economic Development

106-18-180-1500-43155-EDEPICRIVER	Economic Incentives	15,000
106-18-180-1500-43155-EDTIES4LESS	Economic Incentives	14,500
106-18-180-1500-43155-EDVALUE	Economic Incentives	518,250

Total Appropriations		547,750
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**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Park Improvement Fund 200**

Revenues		
Fund Balance		286,720
Total Revenue		286,720
Appropriations		
Parks & Recreation		
200-51-562-0000-49399	Other Capital	286,720
Total Appropriations		286,720

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Conservation Trust Fund 201**

Revenues		
Fund Balance		1,476,280
Total Revenue		1,476,280
Appropriations		
Parks & Recreation		
201-51-562-0000-49399	Other Capital	1,463,520
201-51-567-0000-49352	Engineering	12,760
Total Appropriations		1,476,280

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Community Development Block Grant Fund 204**

Revenues		
204-00-000-0000-32000	Federal Grants	287,480
Total Revenue		287,480
 Appropriations		
204-19-195-0000-43840	Grants	287,480
Total Appropriations		287,480

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Art in Public Places Fund 205**

Revenues		
Fund Balance		258,560
Total Revenue		258,560
 Appropriations		
205-52-740-0000-48196-VAC034	Art Commission-Construction	87,000
205-52-740-0000-48196-VAC042	Art Commission-Construction	78,160
205-52-740-0000-48196-VAC041	Art Commission-Construction	41,000
205-52-740-0000-48196-MUS039	Art Commission-Construction	52,400
Total Appropriations		258,560

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Lodging Tax Fund Fund 206**

Revenues		
Fund Balance		147,800
Total Revenue		147,800
 Appropriations		
Lodging Tax		
206-18-182-1508-42033-EDWAYFIND	Tools and Equipment	147,800
Total Appropriations		147,800

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Transportation Fund 211**

Revenues

211-23-232-1701-37100	Transfer from General Fund	996,260
211-23-233-0000-37100	Transfer from General Fund	149,180
211-23-235-1704-37100	Transfer from General Fund	27,730
211-23-232-1701-37269	Transfer from Street CEF	1,432,380
211-23-232-1701-32000	Federal Grants	2,216,830
211-23-232-1701-32100	State Grant	139,500
211-23-232-1708-37100	Transfer from General Fund	100,000
Total Revenue		5,061,880

Appropriations

211-23-233-0000-49399	Other Capital	149,180
211-23-235-1704-42317	Traffic Signals	27,730
211-23-232-1701-49360-EN0105	Construction	219,800
211-23-232-1701-49360-EN0112	Construction	9,460
211-23-232-1701-49360-EN0215	Construction	180,000
211-23-232-1701-49360-EN0223	Construction	385,880
211-23-232-1701-49360-EN0330	Construction	446,860
211-23-232-1701-49360-EN0332	Construction	486,170
211-23-232-1701-49360-EN0503	Construction	82,220
211-23-232-1701-49360-EN0606	Construction	61,120
211-23-232-1701-49360-EN0903	Construction	5,100
211-23-232-1701-49360-EN1003	Construction	353,570
211-23-232-1701-49360-EN1302	Construction	495,000
211-23-232-1701-49360-EN1304	Construction	4,000
211-23-232-1701-49360-EN1305	Construction	35,000
211-23-232-1701-49360-EN1307	Construction	30,000
211-23-232-1701-49360-EN1308	Construction	35,000
211-23-232-1701-49360-EN1309	Construction	14,730
211-23-232-1701-49360-EN1310	Construction	7,880
211-23-232-1701-49360-EN0812	Construction	22,790
211-23-232-1701-49360-EN9922	Construction	38,980
211-23-232-1701-49360-FLD913	Construction	78,380
211-23-232-1701-49360-TR1101	Construction	269,980
211-23-232-1701-49360-TS0101	Construction	57,740
211-23-232-1701-49360-TS0501	Construction	23,590
211-23-232-1701-49360-TS1103	Construction	449,760
211-23-232-1701-49360-TS1201	Construction	976,830
211-23-232-1701-49360-ENSR032	Construction	15,130
211-23-232-1708-49360	Construction	100,000
Total Appropriations		5,061,880

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Park Capital Expansion Fee Fund 260**

Revenues			
Fund Balance			3,750,340
Total Revenue			3,750,340
Appropriations			
Parks & Recreation			
260-51-501-0000-43450	Professional Services		6,150
260-51-560-0000-49355-PK0802	Design		583,030
260-51-562-0000-47120	Transfer to Capital Projects		3,161,160
Total Appropriations			3,750,340

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Recreation Capital Expansion Fee Fund 261**

Revenues			
Fund Balance			256,150
Total Revenue			256,150
Appropriations			
Parks & Recreation			
261-51-501-0000-43450	Professional Services		6,150
261-51-536-0000-47120	Transfer to Captial Projects Fund		250,000
Total Appropriations			256,150

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Trails Capital Expansion Fee Fund 262**

Revenues			
Fund Balance			303,080
Total Revenue			303,080
Appropriations			
Parks & Recreation			
262-51-501-43450	Professional Services		3,080
262-51-567-0000-49360	Construction		300,000
Total Appropriations			303,080

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Open Space Capital Expansion Fee Fund 263**

Revenues			
Fund Balance			155,000
Total Revenue			155,000
Appropriations			
Parks & Recreation			
263-51-590-0000-43450	Professional Services		5,000
263-51-590-0000-49399	Other Capital		150,000
Total Appropriations			155,000

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Fire Capital Expansion Fee Fund 264**

Revenues		
Fund Balance		59,560
Total Revenue		59,560
Appropriations		
Fire & Rescue		
264-91-902-0000-43450-CFPCEF	Professional Services	11,310
264-22-222-0000-49355	Design	48,250
Total Appropriations		59,560

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Police Capital Expansion Fee Fund 265**

Revenues		
Fund Balance		276,220
Total Revenue		276,220
Appropriations		
Police		
265-23-250-0000-49355-PDTRNCMP	Design	264,910
265-91-902-0000-43450-CFPCEF	Professional Services	11,310
Total Appropriations		276,220

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Library Capital Expansion Fee Fund 266**

Revenues		
Fund Balance		21,310
Total Revenue		21,310
Appropriations		
Library		
266-91-902-0000-43450-CFPCEF	Professional Services	21,310
Total Appropriations		21,310

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Cultural Services Capital Expansion Fee Fund 267**

Revenues			
Fund Balance			31,310
Total Revenue			31,310
Appropriations			
Cultural Services			
267-91-902-0000-43450-CFPCEF	Professional Services		31,310
Total Appropriations			31,310

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
General Government Capital Expansion Fee Fund 268**

Revenues			
Fund Balance			5,718,190
Total Revenue			5,718,190
Appropriations			
268-91-902-0000-43450-CFPCEF	Professional Services		11,310
268-91-902-0000-47120	Transfer to Capital Projects Fund		5,706,880
Total Appropriations			5,718,190

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Streets Capital Expansion Fee Fund 269**

Revenues			
Fund Balance			1,432,380
Total Revenue			1,432,380
Appropriations			
Public Works			
269-23-232-1701-47211	Transfer to Transportation Fund		1,432,380
Total Appropriations			1,432,380

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Water Enterprise Fund 300**

Revenues		
Fund Balance		4,293,500
Total Revenue		4,293,500
Appropriations		
Water & Power		
300-46-318-2902-49360-W1300D	Construction	184,020
300-46-318-2902-49352-W1300D	Engineering	194,830
300-46-318-2902-49360-W1257C	Construction	35,970
300-46-310-2903-49360-W1308C	Construction	878,140
300-46-310-2903-49352-W1308C	Engineering	95,450
300-46-310-2903-49360-W1312C	Construction	611,000
300-46-310-2903-49352-W1312C	Engineering	249,720
300-46-318-2902-48245-W1324C	Communication Equipment	171,060
300-46-318-2902-49360-W1325C	Construction	8,660
300-46-310-2903-49360-W1326C	Construction	34,040
300-46-318-2902-49352-W1327C	Engineering	14,000
300-46-318-2902-49360-W1328C	Construction	80,000
300-46-318-2902-49352-W1328C	Engineering	7,310
300-46-318-2903-49360-W1331C	Construction	71,800
300-46-310-2903-49360-W1409C	Construction	124,690
300-45-300-2908-48248-WA930	Computer Equipment	21,000
300-45-304-2908-49399-WA930	Other Capital	354,350
300-46-318-2902-49360-FLW00C	Construction	89,630
300-46-310-2903-49360-FLW02C	Construction	10,410
300-46-310-2903-49360-FLW04C	Construction	57,240
300-46-318-2902-43569-FLWO00	Repair and Maintenance	15,690
300-46-318-2902-43569-FLWO01	Repair and Maintenance	268,500
300-46-313-2903-43569-FLWO06	Repair and Maintenance	4,480
300-46-313-2903-43569-FLWO07	Repair and Maintenance	8,960
300-46-310-2903-43569-WA1101	Repair and Maintenance	452,550
300-46-316-2901-43450	Professional Services	250,000
Total Appropriations		4,293,500

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Water System Impact Fee Fund 301**

Revenues		
Fund Balance		521,060
Total Revenue		521,060
Appropriations		
Water & Power		
301-46-318-2902-49360-W1300D		231,010
301-46-318-2902-49352-W1300D		290,050
Total Appropriations		521,060

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Raw Water Enterprise Fund 302**

Revenues		
Fund Balance		1,956,860
Total Revenue		1,956,860
Appropriations		
Water & Power		
302-46-316-0000-49352-W038AA	Engineering	1,136,770
302-46-316-0000-49352-W1014A	Engineering	820,090
Total Appropriations		1,956,860

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Wastewater Enterprise Fund 315**

Revenues

Fund Balance	4,125,740
Total Revenue	4,125,740

Appropriations

Water & Power

315-46-310-2904-49352-W1110H	Engineering	162,640
315-46-318-2902-49360-W1251G	Construction	1,487,730
315-46-318-2902-49352-W1251G	Engineering	1,215,060
315-46-310-2904-49360-W1303H	Construction	100,000
315-46-310-2904-49352-W1303H	Engineering	28,930
315-46-310-2904-49352-FLZ05G	Engineering	26,430
315-46-310-2904-49360-W1255G	Construction	429,000
315-46-310-2904-49352-W1255G	Engineering	100,000
315-46-310-2904-49360-W1301G	Construction	200,000
315-46-310-2904-49352-W1301G	Engineering	80,380
315-46-313-2908-48240-WW930	Machinery and Equipment	5,830
315-46-310-2904-43569-WW1301	Repair and Maintenance	93,650
315-46-310-2904-49360-FLZ07G	Construction	79,130
315-46-313-2904-43569-FLZO10	Repair and Maintenance	29,590
315-46-318-2902-43569-FLZO13	Repair and Maintenance	16,840
315-46-318-2902-43569-FLZO14	Repair and Maintenance	1,530
315-45-301-2900-42033-WW520	Tools and Equipment	69,000

Total Appropriations	4,125,740
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**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Wastewater System Impact Fee Fund 316**

Revenues		
Fund Balance		837,450
Total Revenue		837,450
Appropriations		
Water & Power		
316-46-310-2904-49352-W1110H	Engineering	200,060
316-46-318-2902-49360-W1251G	Construction	220,000
316-46-318-2902-49352-W1251G	Engineering	182,000
316-46-310-2904-49360-W1303H	Construction	192,000
316-46-310-2904-49352-W1303H	Engineering	43,390
Total Appropriations		837,450

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Power Enterprise Fund 330**

Revenues		
Fund Balance		7,654,180
Total Revenue		7,654,180
Appropriations		
Water & Power		
330-45-300-2903-43270-PW388	Training	18,750
330-46-319-2905-43899-FLD913	Other Services	5,013,030
330-47-332-2903-43569-FLD913	Repair and Maintenance	9,870
330-45-301-2900-42034-PW520	Tools and Equipment	114,000
330-47-332-2903-49399-FLDPW	Other Capital	1,231,220
330-47-332-2903-49399-PW913A	Other Capital	227,030
330-47-332-2903-49399-PW914	Other Capital	751,790
330-47-332-2908-48244-PW930		175,000
330-46-311-2908-49399-PW930	Other Capital	113,490
Total Appropriations		7,654,180

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Power System Impact Fee Fund 331**

Revenues		
Fund Balance		797,970
Total Revenue		797,970
Appropriations		
Water & Power		
331-47-333-2903-49399-PW920	Other Services	797,970
Total Appropriations		797,970

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Storm Water Enterprise Fund 345**

Revenues		
Fund Balance		2,879,910
Total Revenue		2,879,910
Appropriations		
Public Works		
345-23-283-0000-43450-SW0702	Professional Services	10,130
345-23-283-0000-43450-SW0804	Professional Services	17,090
345-23-283-0000-49352-SW1103	Engineering	38,410
345-23-283-0000-49352-SW1204	Engineering	10,550
345-23-283-0000-49360-SW0710	Construction	429,680
345-23-283-0000-49360-SW1401	Construction	1,000,000
345-23-283-0000-49362-SW1004		245,360
345-23-283-0000-49362-SW1005		28,690
345-23-280-0000-47120- GF1107	Transfer to Capital Projects Fund	1,100,000
Total Appropriations		2,879,910

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Solid Waste Enterprise Fund 360**

Revenues		
Fund Balance		2,012,420
Total Revenue		2,012,420
 Appropriations		
Public Works		
360-23-270-0000-47120	Transfer to Capital Projects Fund	695,000
360-23-271-0000-47120	Transfer to Capital Projects Fund	397,420
360-23-272-0000-47120	Transfer to Capital Projects Fund	720,000
360-23-270-0000-48240	Machinery & Equipment	100,000
360-23-272-0000-48240	Machinery & Equipment	100,000
Total Appropriations		2,012,420

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Fleet Internal Service Fund 500**

Revenues		
Fund Balance		148,060
Total Revenue		148,060
 Appropriations		
Fleet Services		
500-23-260-0000-48244	Motor Vehicle	148,060
Total Appropriations		148,060

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Risk & Insurance Fund 502**

Revenues		
Fund Balance		15,270
Total Revenue		15,270
 Appropriations		
502-17-176-0000-43407	Environmental Services	15,270
Total Appropriations		15,270

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

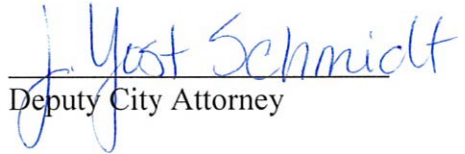
ADOPTED this ___ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:


Deputy City Attorney



CITY OF LOVELAND
BUDGET OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2329 • FAX (970) 962-2901 • TDD (970) 962-2620

AGENDA ITEM: 5
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance Department
PRESENTER: John Hartman, Budget Officer

TITLE:

An Ordinance on First Reading Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget for Projects or Programs not Anticipated at the Time of Adoption for the 2014 Budget

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. Since the adoption of the 2014 Budget, several issues have emerged that require increased appropriations. This first reading ordinance addresses those issues. The total amount of net appropriation (total expenses excluding transfer between funds) is \$1,024,090 primarily funded by available fund balance.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Nearly all of the appropriation is funded by fund balance, reducing the flexibility to fund other future projects.

BACKGROUND:

Since the adoption of the 2014 Budget, there are several issues requiring additional appropriations. The projects are described below.

In the General Fund:

- The Cultural Services Department has received donations or sponsorships for three events: (1) \$20,000 is appropriated for the Foote Lagoon Concert Series from a sponsorship by Kaiser Permanente; (2) \$2,200 is appropriated for "Strings in the Gallery" sponsored by the Erion Foundation; and (3) \$2,000 is appropriated for the Walbye Film Series sponsored by the Walbye Family.
- In the Library Department donations received in 2013, earnings from the Gertrude Scott Trust and donations totaling \$56,600 and additional state grant funds of \$1,290 are appropriated for books, materials and operating supplies.
- The cost for the Fireworks Program on the 4th of July was not originally budgeted, anticipating a sponsor for the show could be found. At this time we do not have a sponsor and the contracts need to be signed in order to insure delivery for the 4th of July. \$27,000 is appropriated for this event.
- \$285,480 is appropriated to be transferred to the Fire Capital Expansion Fee Fund. This is an early repayment of the intrafund loan and is the final payment to the Fire CEF Fund.

In the Capital Projects Fund:

- \$170,000 is appropriated for the expansion and renovation of the restrooms on the main floor of the Washington School Building.

In the Fire Capital Expansion Fee Fund:

- \$745,000 from fund balance and the transfer from the general fund are appropriated for the purchase of land to relocate the Fire training grounds out of the flood plain.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

1. Ordinance

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2014 CITY OF LOVELAND BUDGET FOR PROJECTS OR PROGRAMS NOT ANTICIPATED AT THE TIME OF ADOPTION FOR THE 2014 BUDGET

WHEREAS, the City has received or has reserved funds not anticipated or appropriated at the time of the adoption of the City budget for 2014; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the City budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That revenues and/or reserves of \$393,570 in the General Fund 100, \$170,000 in the Capital Projects Fund 120, and \$454,520 in the Fire CEF Fund 264 are available for appropriation. There is hereby appropriated \$1,018,090 for new projects programs and transferred to the funds as hereinafter set forth. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
2013 New Capital Projects and Operations
General Fund 100**

Revenues

Fund Balance		369,080
100-52-720-0000-35305	Donations	2,200
100-52-730-0000-35305	Donations	22,000
100-53-750-0000-32100	State Grant	1,290
Total Revenue		394,570

Appropriations:

Executive & Legal

Cultural Services

100-52-720-0000-43450	Professional Services	2,200
100-52-730-0000-43450	Professional Services	20,000
100-52-730-0000-43774	Film Rental	2,000

Library

100-53-752-0000-42014	Books and Materials	5,260
100-53-753-0000-42014	Books and Materials	15,560
100-53-756-0000-42014	Books and Materials	6,000
100-53-750-0000-42018-LBDONA	Books and Materials	4,000
100-53-750-0000-42899-LBDONA	Other Supplies	2,000
100-43-750-0000-43899-LBDONA	Other Purchased Services	7,840
100-53-752-0000-43899-LBDONA	Other Purchased Services	1,500
100-53-753-0000-42014-LB1303	Books and Materials	14,240
100-53-753-0000-42899-LB1303	Other Supplies	180
100-53-753-0000-43833-LB1303	Subscriptions	1,310

Non-Departmental

100-91-902-0000-43899	Other Purchased Services	27,000
100-91-999-0000-47264	Transfer to Fire CEF	285,480

Total Expense		394,570
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**Supplemental Budget
2013 New Capital Projects and Operations
Capital Projects Fund 120**

Revenues			
Fund Balance			170,000
Total Revenue			170,000
Appropriations			
Public Works			
120-23-250-1801-49360-GF1401	Construction		170,000
Total Appropriations			170,000

**Supplemental Budget
2013 New Capital Projects and Operations
Fire Capital Expansion Fee Fund 264**

Revenues			
Fund Balance			459,520
264-00-000-0000-37100	Transfer from General Fund		285,480
Total Revenue			745,000
Appropriations			
Fire & Rescue			
264-22-222-0000-49010	Land		745,000
Total Appropriations			745,000

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

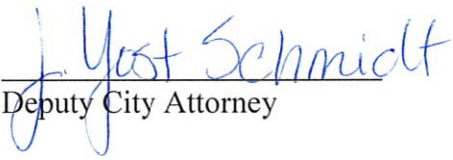
ADOPTED this ____ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Deputy City Attorney



CITY OF LOVELAND
BUDGET OFFICE

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(970) 962-2329 • FAX (970) 962-2901 • TDD (970) 962-2620

AGENDA ITEM: 6
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance Department
PRESENTER: John Hartman, Budget Officer

TITLE:

An Ordinance on First Reading Enacting a Supplemental Budget and Appropriation to the 2014 Ft. Collins-Loveland Municipal Airport Budget to Appropriate Funds for Projects Approved but not Completed in 2013

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. This first reading ordinance appropriates the remaining balance for capital and one-time projects previously approved in 2013. The total appropriation is \$372,470.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The appropriation is funded by fund balance within the Airport Fund from grants previously received or to be drawn down and contributions from the two cities.

BACKGROUND:

The ordinance provides appropriations for the following projects approved but not completed in 2013:

- \$193,270 – Completion of the air service development effort funded the Small Community Air Service Development Grant from the Department of Transportation.
- \$98,120 – Completion of the Utility Master Plan funded by the Colorado Department of Transportation Division of Aeronautics.
- \$81,080 – Completion of the lighting improvements and pavement maintenance as part of the Ramp Rehabilitation project funded by the Colorado Department of Transportation Division of Aeronautics.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Ordinance

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2014 FT. COLLINS-LOVELAND MUNICIPAL AIRPORT BUDGET TO APPROPRIATE FUNDS FOR PROJECTS APPROVED BUT NOT COMPLETED IN 2013

WHEREAS, the 2013 budget for the Fort Collins-Loveland Municipal Airport included appropriations for projects not completed or closed out by the end of 2013, when the 2013 budget appropriations expired in accordance with the City of Loveland Charter and state law, requiring re-appropriation in 2014 to permit expenditure of such funds to continue with respect to ongoing projects; and

WHEREAS, the City also has received funds not appropriated at the time of the adoption of the City budget for 2014; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the Airport budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That revenues and/or reserves in the amount of \$372,470 from fund balance and State Grants in the Airport Fund 600 are available for appropriation. Revenues in the total amount of \$372,470 are hereby appropriated for projects approved in 2013 but not completed or closed out. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Airport Fund 600**

Revenues		
Fund Balance		304,040
600-00-000-0000-38617	Contribution State of Colorado	68,430
Total Revenue		372,470
 Appropriations		
600-23-290-0000-43450	Professional Services	193,270
600-23-290-0000-43644	Utility Electric	98,120
600-23-290-0000-49360	Construction	81,080
Total Appropriations		372,470

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

ADOPTED this ____ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

J. Yost Schmidt
Deputy City Attorney


CITY OF LOVELAND

BUDGET OFFICE

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AGENDA ITEM: 7
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance Department
PRESENTER: John Hartman, Budget Officer

TITLE:

An Ordinance Adopting a Supplemental Budget and Appropriation for the 2014 Loveland General Improvement District #1 Budget to Reappropriate Funds for Parking Lot Improvements Approved in 2013 but Not Completed in 2013

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. Funds approved in 2013 for parking lot improvements in the amount of \$77,500 are appropriated to complete the projects.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Fund balance has resulted from the project not being completed and is reappropriated to fund this project.

BACKGROUND:

Funding was approved to construct a lot at 4th Street and Railroad Avenue. The project was delayed due to the flood reducing the ability to purchase materials for paving projects.

REVIEWED BY CITY MANAGER:

William D. Cabill

LIST OF ATTACHMENTS:

1. Ordinance

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ADOPTING A SUPPLEMENTAL BUDGET AND APPROPRIATION FOR THE 2014 LOVELAND GENERAL IMPROVEMENT DISTRICT #1 BUDGET TO REAPPROPRIATE FUNDS FOR PARKING LOT IMPROVEMENTS APPROVED IN 2013 BUT NOT COMPLETED IN 2013

WHEREAS, the 2013 District budget included appropriations for projects not completed or closed out by the end of 2013 when the 2013 budget appropriations expired in accordance with the City of Loveland Charter and state law, requiring re-appropriation in 2014 to permit expenditure of such funds to continue with respect to ongoing projects; and

WHEREAS, the City Council, acting as the ex-officio Board of Directors desires to authorize the expenditure of these funds by enacting a supplementary budget and appropriation to the District budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO, acting as the ex officio Board of Directors of the Loveland General Improvement District #1:

Section 1. That revenues from fund balance in the amount of \$77,500 are available in the General Improvement District #1 Fund 602. These revenues are appropriated for parking lot improvements. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

Supplemental Budget		
2013 On-Going Projects and Capital Rollover		
GID #1 Fund 602		
Revenues		
Fund Balance		77,500
Total Revenue		
Appropriations		
602-90--901-0000-49360	Construction	77,500
Total Appropriations		77,500

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

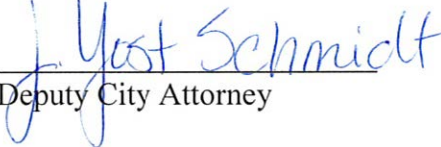
ADOPTED this _____ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Deputy City Attorney


CITY OF LOVELAND

BUDGET OFFICE

 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2329 • FAX (970) 962-2901 • TDD (970) 962-2620

AGENDA ITEM: 8
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance Department
PRESENTER: John Hartman, Budget Officer

TITLE:

An Ordinance on First Reading Enacting a Supplemental Budget and Appropriation to the Loveland Urban Renewal Authority Budget to Reappropriate the Façade Grant Program, Reimbursement to a Developer for Public Improvements and Funding for Parking lot Improvements Approved In 2013 But Not Completed

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. Reserves in the amount of \$1,085,740 are reappropriated for the Façade Grant Program, reimbursement to a developer for public improvements and parking lot improvements.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Fund balance created as a result of the projects not yet completed.

BACKGROUND:

Three projects are included in the ordinance:

- 1a. \$49,010 – in 2013, Council approved funding for the Facade Grant program using TIF funds in the Downtown Project Area. Not all of the funds have been disbursed.
 - 1b. \$23,360 - Funds remaining unallocated in the Downtown Project Area are appropriated for new potential Façade Grants. The combination of past grants yet to be disbursed and the new allocation makes for a combined funding amount of \$72,690 for the Facade Grant Program.
 2. \$1,000,000 - A loan from the General Fund to the Authority funded an agreement to reimburse the Brinkman Project for public improvements. The loan will be repaid with TIF funds.
 3. \$13,050 - In 2013, TIF funding was approved to partially fund improvements to the parking lot on the 4th Street and Railroad Avenue. Funding for the three projects are reappropriated.
-

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Ordinance

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2014 LOVELAND URBAN RENEWAL AUTHORITY BUDGET TO REAPPROPRIATE THE FAÇADE GRANT PROGRAM AND REIMBURSEMENT TO A DEVELOPER FOR PUBLIC IMPROVEMENTS AND FUNDING FOR PARKING LOT IMPROVEMENTS, APPROVED IN 2013 BUT NOT COMPLETED

WHEREAS, the 2013 Authority budget included appropriations for projects not completed or closed out by the end of 2013 when the 2013 budget appropriations expired in accordance with the City of Loveland Charter and state law, requiring re-appropriation in 2014 to permit expenditure of such funds to continue with respect to ongoing projects; and

WHEREAS, the City Council, acting as the Board of Commissioners of the Loveland Urban Renewal Authority, desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the Authority budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO, acting as the Board of Commissioners of the Loveland Urban Renewal Authority:

Section 1. That reserves/revenues in the amount of \$1,085,740 from fund balance in the Loveland Urban Renewal Authority Fund 603 are available for appropriation. Revenues in the total amount of \$1,085,740 are hereby re-appropriated for the Façade Grant Program and reimbursement to a developer for public improvements and parking lot improvements approved in 2013 but not completed, as hereinafter set forth. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
2013 On-Going Projects and Capital Rollover
Loveland Urban Renewal Authority Fund 603**

Revenues		
Fund Balance		1,085,740
Total Revenue		1,085,740
Appropriations		
603-80-870-0000-43840	Grants	59,990
603-80-871-0000-49360-EDBRK1	Construction	1,000,000
603-80-873-0000-43840	Grants	12,700
603-23-232-0000-49360	Construction	13,050
Total Appropriations		1,085,740

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

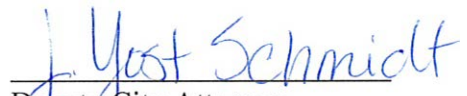
ADOPTED this ___ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:


Deputy City Attorney



CITY OF LOVELAND
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2695 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 9
MEETING DATE: 4/1/2014
TO: City Council
FROM: Brent Worthington, Finance
PRESENTER: Brent Worthington, Director of Finance

TITLE:
February 2014 Financial Report

RECOMMENDED CITY COUNCIL ACTION:
This is an information only item. No action is required.

SUMMARY:
The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending February 28, 2014.

BUDGET IMPACT:

- Positive
- Negative
- Neutral or negligible

SUMMARY:
The Snapshot Report is submitted for Council review and includes the reporting of the City's revenue and expenditures, including detailed reports on tax revenue and health claims as of February 28, 2014. Citywide Revenue (excluding internal transfers) of \$37,545,888 is 99.9% of year to date (YTD) budget or \$52,361 under the budget. Sales Tax collections are 104.4% of the YTD budget or \$300,198 over budget. Building Material Use Tax is 98.5% of YTD budget, or \$3,603 under budget. Sales and Use Tax collections combined were 105.9% of YTD budget or \$435,788 over budget. When the combined sales and use tax for the current year are compared to 2013 for the same period last year, they are higher by 6.6% or \$1,191,352.

Citywide total expenditures of \$26,867,863 (excluding internal transfers) are 79.5% of the YTD budget or \$6,914,311 under the budget.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

1. February Snapshot Presentation
2. Snapshot Report



Snapshot

February 2014

Brent Worthington
Finance Director

Presented
April 1, 2014

February 2014 Snapshot

- Citywide Revenue
 - \$37.5 million, excluding transfers
 - 0.1% below budget projections

- Citywide Expenditures
 - \$26.9 million, excluding transfers
 - 25.1% below budget projections

- Citywide revenues exceed expenditures by \$10.7 million.

February 2014 Snapshot

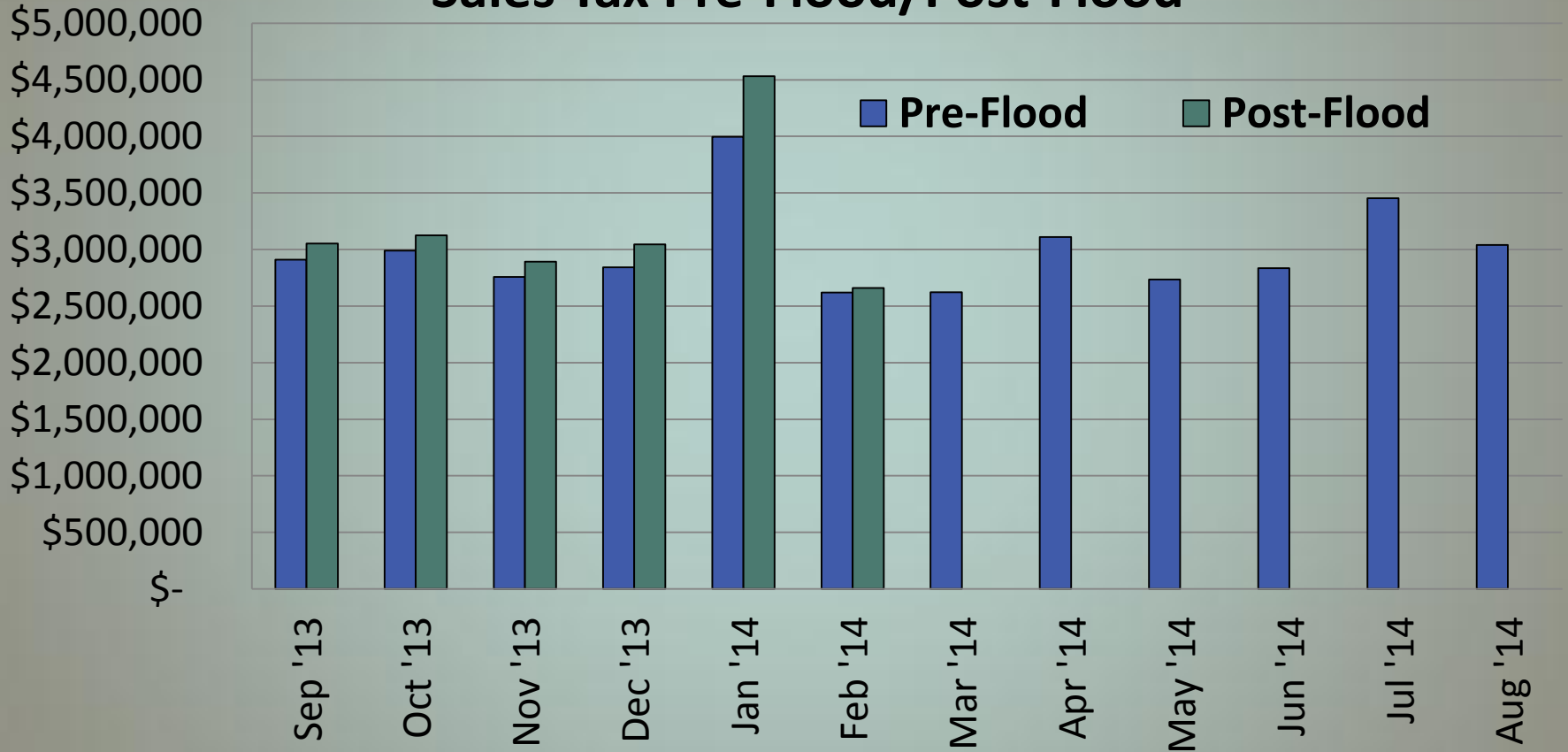
- General Fund Revenue
 - \$14 million YTD, excluding transfers
 - 12.0% above YTD Budget
 - 19.2% above same period last year

- Sales and Use Tax Revenue
 - \$7.9 million YTD
 - 5.9% above budget projections
 - 8.5% above same period as last year

- Sales Tax only
 - \$7.2 million YTD
 - 4.4% above budget projections
 - 8.7% above same period last year

February 2014 Snapshot

Sales Tax Pre-Flood/Post-Flood



February 2014 Snapshot

- General Fund Expenditures
 - \$8.9 million YTD, excluding transfers
 - 0.9% below budget projections

- General Fund Revenues Exceed Expenditures by \$4.2 million

- Health Claims
 - February Claims \$1.1 mil
 - 2014 YTD increased from \$1.5 mil to \$2.1 mil from same time as last year (40.2%)

February 2014 Snapshot

➤ February “All Other Areas” on Geo Map

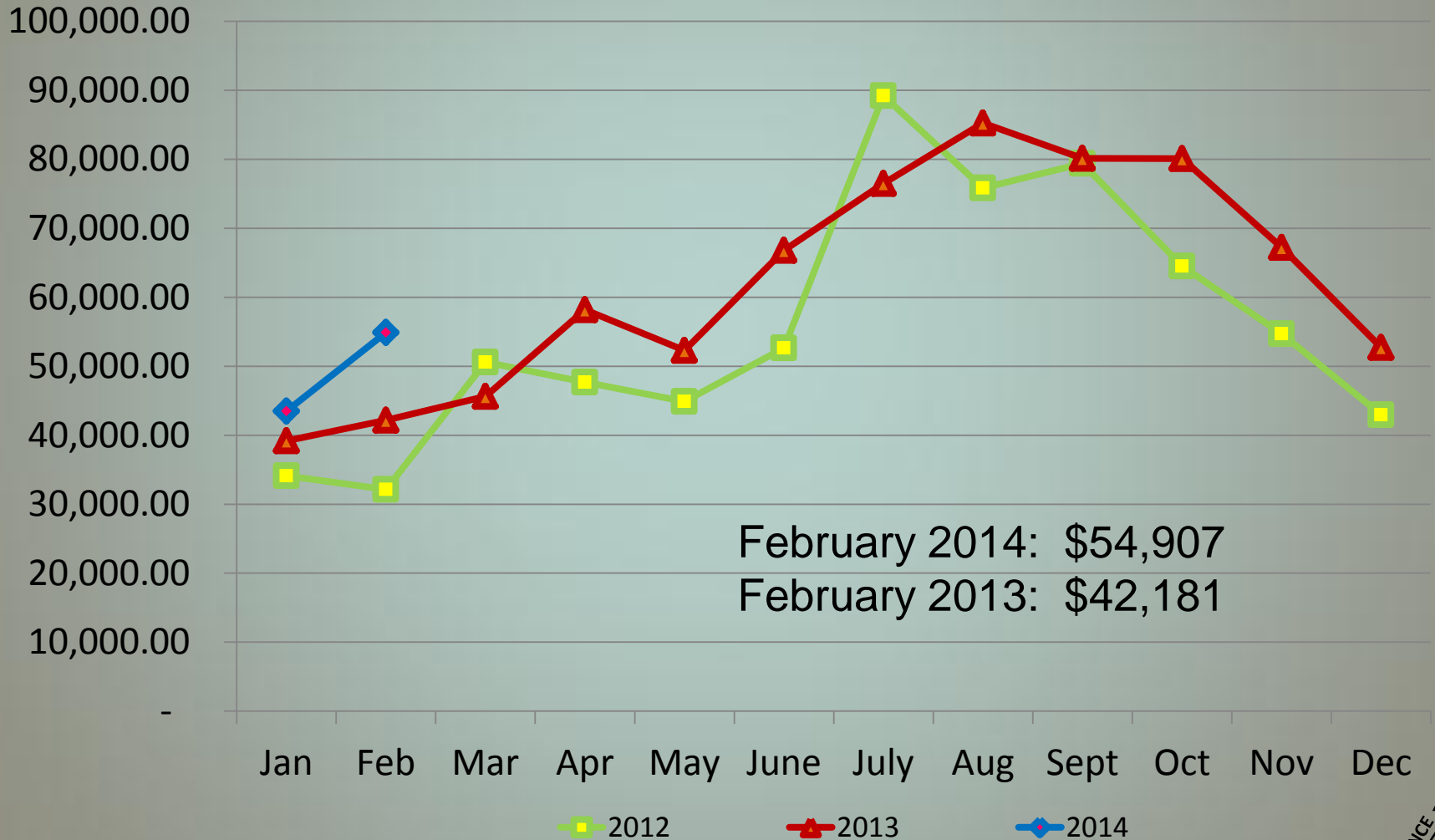
OCO Total	\$ 180,109	Out of Colorado
CNL Total	202,293	Colorado Not Loveland
OCL Total	4,991	Out of City limits
INT Total	3,375	Internet
INN Total	-	Innoprise Conversion
PEN Total	-	Pending (Application filed on-line for new account)
Grand Total	\$ 390,768	

➤ Other highlights

- Lodging tax YTD is \$98,400 (20.9% higher than 2013 YTD).

Lodging Tax Comparison

Lodging Tax



February 2014: \$54,907
February 2013: \$42,181

Flood Report

Cost Estimates

Operational	\$2,780,000
Business Assistance	1,200,000
Capital	26,530,000
Total	\$30,510,000

Actual Expenditures

	<u>February</u>	<u>To Date</u>
Total	779,633	7,748,325

Reimbursements Applied For

	<u>February</u>	<u>To Date</u>
FEMA	837,546	10,798,167
CIRSA		3,317,878
Other	40,000	40,000 ¹
Total	\$ 877,546	\$ 14,156,045

Reimbursements Received

	<u>February</u>	<u>To Date</u>
FEMA	\$ -	\$ -
CIRSA	2,567,878	3,317,878
Other		207,471 ²
Total	\$ 2,567,878	\$ 3,525,349

¹ Grant from Colorado Water Resources

² Reimbursement From County for debris removal



February 2014 Snapshot



Questions?

Brent Worthington
Finance Director

Presented
April 1, 2014

February

SnapShot

Monthly Financial Report

2014

A Snapshot In Time

Citywide Revenues & Expenditures 2-3

General Fund Revenues & Expenditures 4-5

Capital Projects 5

Tax Totals & Comparison 6-7

Flood Update 8-9

Geo Codes & Sales Tax SIC 10-12

Health Care Claims 13

Activity Measures 14

- ◇ Citywide Revenue, excluding transfers between funds, \$37.5 million (0.1% below budget projections)
- ◇ Sales & Use Tax Collection, \$7.9 million (5.9% above budget projections)
- ◇ Citywide Expenditures, excluding transfers between funds, \$26.9 million (25.1% below budget projections)
- ◇ Citywide Year-To-Date Revenues exceed Year-To-Date Expenditures by \$10.7 million
- ◇ General Fund Revenue, excluding transfers between funds, \$14 million (12.0% above budget projections)
- ◇ General Fund Expenditures, excluding transfers between funds, \$8.9 million, (0.9% below budget projections)
- ◇ General Fund Revenues exceed Expenditures by \$4.2 million

The Sales / Use Tax Basics



February 2014	Sales Tax	Motor Vehicle Use Tax	Building Materials Use Tax	Combined
Budget 2014	\$ 6,890,250	\$ 307,520	\$ 234,840	\$ 7,432,610
Actual 2014	7,190,448	446,713	231,237	7,868,398
% of Budget	104.4%	145.3%	98.5%	105.9%
Actual 2013	\$ 6,614,647	\$ 388,620	\$ 249,347	\$ 7,252,614
Change from prior year	8.7%	14.9%	-7.3%	8.5%

2013 Flood:

The 2013 Flood resulted in some businesses being closed during the clean-up/restoration process. In addition, reduced traffic on U.S. 34 due to the closure at the canyon may have reduced sales in businesses along the 34 Corridor. Tracking the impact of the flood on retail sales will provide important information related to the sustainability of City finances due to the flood event. Pre-flood to post flood tracking on a monthly basis began in the September 2013 Snapshot. Sales tax revenue for the six months included is above the previous year by \$1,191,352 or 6.6%.

Combined Statement of Revenues and Expenditures				
February 2014				
REVENUE	Current Month	YTD Actual	YTD Revised Budget	% of Budget
General Governmental				
1 General Fund	\$ 6,927,649	\$ 14,003,250	\$ 12,500,843	112.0%
2 Special Revenue	479,685	1,072,676	929,247	115.4% ¹
3 Other Entities	962,547	2,939,512	5,165,572	56.9% ²
4 Internal Service	1,427,545	2,825,830	2,750,728	102.7%
5 <i>Subtotal General Govt Operations</i>	9,797,426	20,841,268	21,346,389	97.6%
6 Capital Projects	548,104	1,078,857	1,330,100	81.1% ³
Enterprise Fund				
7 Water & Power	6,912,687	13,688,425	12,828,590	106.7% ⁴
8 Stormwater	382,407	769,308	807,490	95.3%
9 Golf	73,083	266,226	296,330	89.8% ⁵
10 Solid Waste	440,992	901,804	989,350	91.1% ⁶
11 <i>Subtotal Enterprise</i>	7,809,168	15,625,763	14,921,760	104.7%
12 Total Revenue	\$ 18,154,698	\$ 37,545,888	\$ 37,598,249	99.9%
<i>Prior Year External Revenue</i>		33,638,421		
<i>Increase From Prior Year</i>		11.6%		
13 Internal Transfers	843,164	947,449	3,377,580	28.1%
14 Grand Total Revenues	\$ 18,997,863	\$ 38,493,336	\$ 40,975,829	93.9%
EXPENDITURES				
General Governmental				
15 General Fund	4,884,295	8,509,160	8,976,575	94.8%
16 Special Revenue	850,927	1,272,058	1,336,944	95.1%
17 Other Entities	1,038,112	1,526,026	1,726,832	88.4% ⁷
18 Internal Services	1,679,526	2,249,867	3,116,575	72.2% ⁸
19 <i>Subtotal General Gov't Operations</i>	8,452,861	13,557,111	15,156,926	89.4%
20 Capital	2,251,287	2,997,105	7,428,605	40.3% ⁹
Enterprise Fund				
21 Water & Power	4,829,640	9,236,275	9,704,250	95.2%
22 Stormwater	176,208	267,368	404,545	66.1% ¹⁰
23 Golf	163,781	277,506	344,608	80.5% ¹¹
24 Solid Waste	331,212	532,498	743,240	71.6% ¹²
25 <i>Subtotal Enterprise</i>	5,500,841	10,313,647	11,196,643	92.1%
26 Total Expenditures	\$ 16,204,989	\$ 26,867,863	\$ 33,782,174	79.5%
<i>Prior Year External Expenditures</i>		24,378,496		
<i>Increase (-Decrease) From Prior Year</i>		10.2%		
27 Internal Transfers	843,164	947,449	3,377,580	28.1%
28 Grand Total Expenditures	\$ 17,048,154	\$ 27,815,312	\$ 37,159,754	74.9%

¹ Higher than anticipated revenues in transportation due to revenue generated from highway access.

² Lower than projected revenue due to timing of tax collections.

³ Lower than projected revenue due to timing of transfers for intrafund loan payments.

⁴ Higher than anticipated revenue due to timing of insurance recoveries.

⁵ Lower than anticipated revenues generated from green fees.

⁶ Lower than projected revenue due to timing of payments for proceeds on sale of assets.

⁷ Lower expenditures than anticipated due to timing of expenses.

⁸ Lower than anticipated expenditures from insurance property liability.

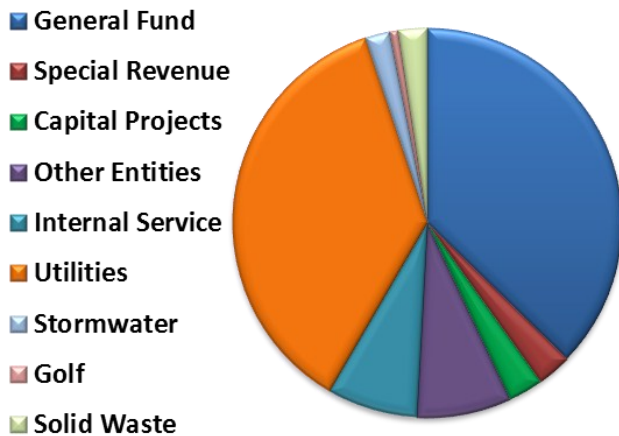
⁹ Lower than anticipated expenditures due to timing of construction projects.

¹⁰ Lower than anticipated expenditures from repair and maintenance costs.

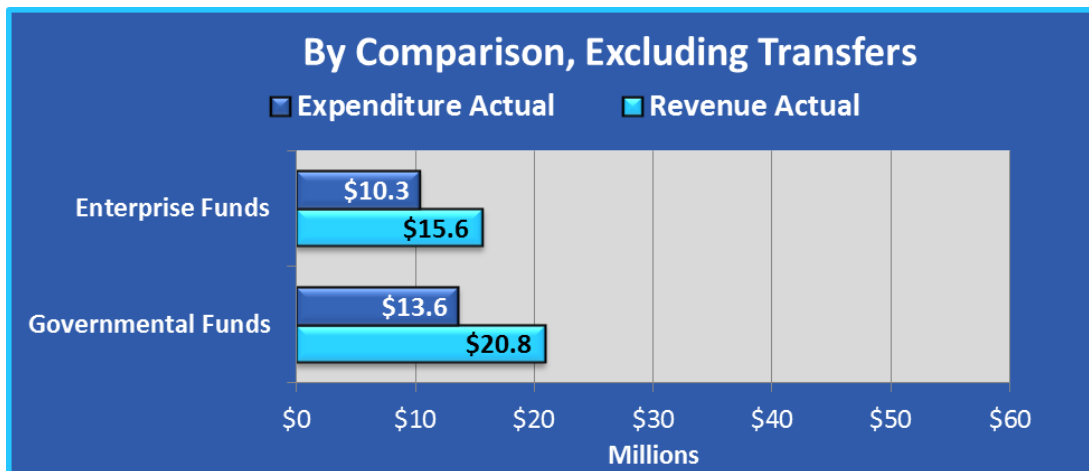
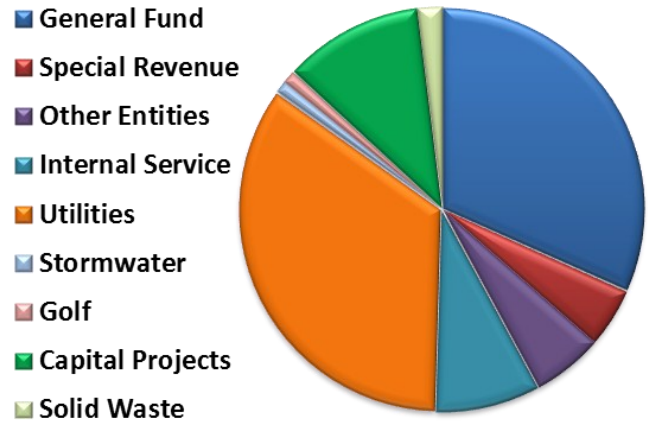
¹¹ Lower expenditures than anticipated due to 2013 salary accruals.

¹² Lower expenditures than anticipated due to 2013 salary accruals and vehicle maintenance costs.

YTD Operating Revenues of \$37.5 Million



YTD Operating Expenditures of \$26.9 Million



- ◆ General Fund Revenue, excluding transfers between funds, \$14 million (12.0% above budget projections)
* 19.2% above 2013 YTD
- ◆ General Fund Expenditures, excluding capital and transfers between funds, \$8.5 million (5.2% below budget projections)
* 16.9% above 2013 YTD
- ◆ Water & Power Revenue, excluding transfers between funds, \$13.7 million (6.7% above budget projections)
* 14.9% above 2013 YTD
- ◆ Water & Power Expenditures, excluding transfers between funds, \$9.2 million (4.8% below budget projections)
* 56.8% above 2013 YTD
- ◆ Other Entities Fund Revenue, excluding transfers between funds, \$1.9 million (63.2% below budget projections)
* 25.8% below 2013 YTD
- ◆ Other Entities Expenditures, excluding capital and transfers between funds, \$1.5 million (11.6% below budget projections)
* 0.6% below 2013 YTD

General Fund Revenues & Expenditures

General Fund Revenue & Expenditures February 2014				
REVENUES	Current Month	YTD Actual	YTD Revised Budget	% of Budget
1 Taxes				
2 Property tax	\$ 142,401	\$ 143,073	\$ 107,530	133.1% ¹
3 Sales tax	2,658,798	7,190,448	6,890,250	104.4%
4 Building use tax	173,295	231,237	234,840	98.5%
5 Auto use tax	234,872	446,713	307,520	145.2% ²
6 Other taxes	420,465	527,208	496,990	106.1% ³
7 Intergovernmental	6,666	11,791	57,315	20.6%
8 License & Permits				
9 Building Permits	112,659	196,683	302,000	65.1% ⁴
10 Other Permits	28,010	59,475	30,190	197.0% ⁵
11 Charges for Services	1,368,563	2,722,968	2,646,060	102.9%
12 Fines & Forfeitures	71,248	146,275	157,050	93.1% ⁶
13 Interest Income	22,576	71,730	55,500	129.2% ⁷
14 Miscellaneous	1,688,097	2,255,651	1,215,598	185.5% ⁸
15 <i>Subtotal</i>	6,927,649	14,003,250	12,500,843	112.0%
16 Interfund Transfers	6,570	38,140	38,600	98.8%
17 Total Revenue	\$ 6,934,219	\$ 14,041,390	\$ 12,539,443	112.0%
EXPENDITURES				
Operating Expenditures				
18 Legislative	9,623	20,125	24,746	81.3% ⁹
19 Executive & Legal	149,849	229,922	259,433	88.6% ¹⁰
City Clerk & Court Admin	67,795	97,479	122,536	79.5% ¹¹
20 Economic Development	68,405	161,604	162,713	99.3%
21 Cultural Services	192,265	279,064	277,783	100.5%
22 Development Services	316,087	433,911	490,006	88.52% ¹⁰
23 Finance	354,762	546,047	665,635	82.0% ¹²
24 Fire & Rescue	-	-	-	0.0%
25 Human Resources	85,393	150,048	165,644	90.5% ¹⁰
26 Information Technology	308,667	683,634	926,807	73.7% ¹³
27 Library	303,444	408,244	471,209	86.6% ¹⁰
28 Parks & Recreation	796,326	1,153,876	1,114,521	103.5%
29 Police	1,491,676	2,429,901	2,642,427	91.9% ¹⁰
30 Public Works	557,886	730,123	773,315	94.4% ¹⁰
31 Non-Departmental	559,894	1,598,929	911,270	175.4% ¹⁴
32 <i>Subtotal Operating</i>	5,262,074	8,922,904	9,008,045	99.1%
33 Internal Transfers	835,570	903,065	1,892,830	47.7%
34 Total Expenditures	\$ 6,097,643	\$ 9,825,969	\$ 10,900,875	90.1%

¹ Higher than projected revenue due to timing of payments.

² Higher than anticipated revenue due to higher than anticipated car sales.

³ Higher than projected revenue due to timing of revenue generated from telephone taxes.

⁴ Lower than projected revenue due to less Residential permits issued than anticipated.

⁵ Higher than projected revenue due to timing of revenue generated from R2J in Lieu of Land and the disbursement back to the school district.

⁶ Lower than projected revenue due to lower than anticipated revenue generated from traffic fines.

⁷ Higher than projected revenue due to higher than projected beginning balance to invest.

⁸ Higher than projected revenue due to higher than anticipated revenue generated from insurance recovery.

⁹ Lower than projected expenditures from travel, meetings, and schooling.

¹⁰ Lower than projected expenditures due to 2013 salary accruals.

¹¹ Lower than projected expenditures due to 2013 salary accruals and printing costs.

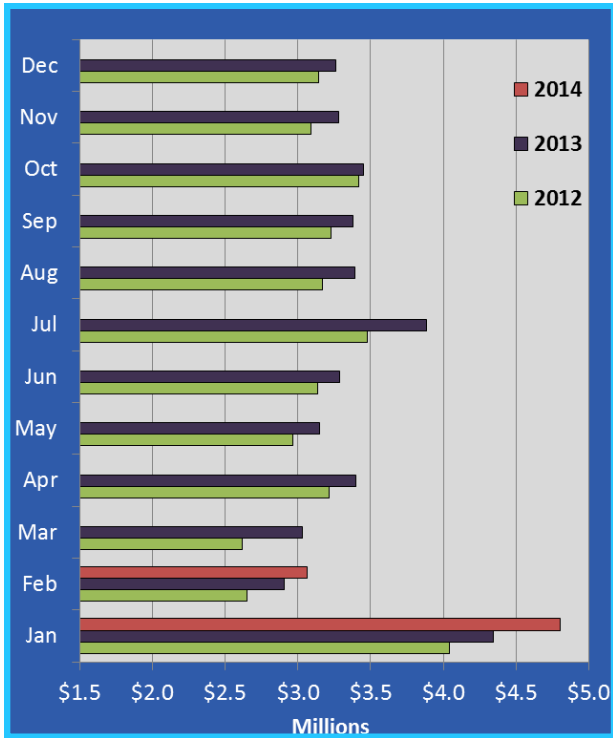
¹² Lower than projected expenditures due to 2013 salary accruals, professional services costs, and repair & maintenance costs.

¹³ Lower than projected expenditures from repair & maintenance costs.

¹⁴ Lower than projected expenditures due to timing of payments to outside agencies.

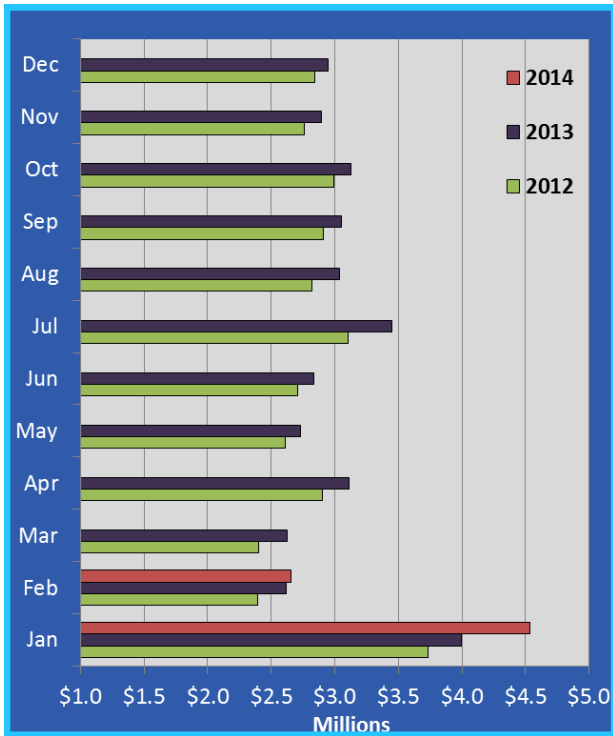
Capital Projects \$500,000+

Project Title	2014 Budget	2014 Expenditures	Remaining 2014 Budget	% of 2014 Budget (Exp/Bud)
Water Capital				
Water Treatment Plant Phase II Expansion (38 MGD)	\$ 9,587,500	\$ 355,737	\$ 9,231,763	3.71%
2014 Water Line Replacements- Phase 1	1,341,990	4,784	1,337,206	0.36%
2014 Water Line Replacements- Phase 2	800,130		800,130	0.00%
Raw Water Capital				
Windy Gap Firming Project	750,000	-	750,000	0.00%
Wastewater Utility Capital				
Gas Conditioning at WWTP	1,010,000	-	1,010,000	0.00%
Digester Building Code Compliance	555,000	-	555,000	0.00%
Fairgrounds/Namaqu Intcp Rehab-Phase 2 St. Louis to Lincoln	656,500	-	656,500	0.00%
Power Capital				
Idylwilde Dam	2,875,000	-	2,875,000	0.00%
Horseshoe Substation Replace H1 Transformer	750,000	-	750,000	0.00%
Colorado Renewable Energy Standard Compliance	500,000	-	500,000	0.00%
Callisto (vault 2716) East along 5th, North on Boyd Lake to railroad xing	570,000	-	570,000	0.00%
OH to UG Conversion (Circuit 314) from 42nd along Garfield to 57th	890,000	-	890,000	0.00%
Horseshoe Substation - purchase new transformer H4	650,000	-	650,000	0.00%
Horseshoe Substation - new switgear & transformer install-H4	500,000	-	500,000	0.00%
Extend new feeders from Horseshoe H4 into system	1,000,000	-	1,000,000	0.00%
Stormwater Capital				
Airport Regional Detention Pond	1,300,000	-	1,300,000	0.00%
29th & Monroe Outfall (Phase II- Dry Creek)	1,000,000	-	1,000,000	0.00%
MeHaffey Park Regional Detention Pond	502,447	337	502,110	0.07%
Streets Transportation Program				
2014 Street Rehabilitation	5,320,000	40,048	5,279,952	0.75%
All Other				
Facilities Maintenance Capital Projects	517,500	151	517,349	0.03%
Open Lands Acquisition	2,371,000	-	2,371,000	0.00%
Fire Station 2 Relocation	3,797,290	-	3,797,290	0.00%
Police RMS (Communications)	3,000,000	-	3,000,000	0.00%
Barnes Park Field Lighting	610,000	200,001	409,999	32.79%
Telephone Switch Replacement	750,000	-	750,000	0.00%
Transportation Program	\$ 2,347,880	\$ 373,473	\$ 1,974,407	15.91%



Sales & Use Tax

	2012	2013	2014	2014 Budget	+ / - Budget
Jan	\$ 4,039,678	\$ 4,345,835	\$ 4,801,433	\$ 4,459,360	7.7%
Feb	2,649,229	2,906,780	3,066,965	2,973,250	3.2%
Mar	2,618,052	3,033,347		3,074,180	
Apr	3,215,437	3,397,074		3,633,800	
May	2,966,032	3,150,201		3,298,790	
Jun	3,136,015	3,284,808		3,435,130	
Jul	3,480,123	3,882,561		3,832,510	
Aug	3,171,055	3,392,757		3,550,120	
Sep	3,225,155	3,379,303		3,576,270	
Oct	3,421,098	3,452,052		3,757,520	
Nov	3,092,095	3,280,666		3,436,030	
Dec	3,142,793	3,259,189		3,728,460	
<hr/>					
	\$38,156,762	\$ 40,764,573	\$ 7,868,398	\$42,755,420	
YTD	\$ 6,688,907	\$ 7,252,615	\$ 7,868,398	\$ 7,432,610	5.9%

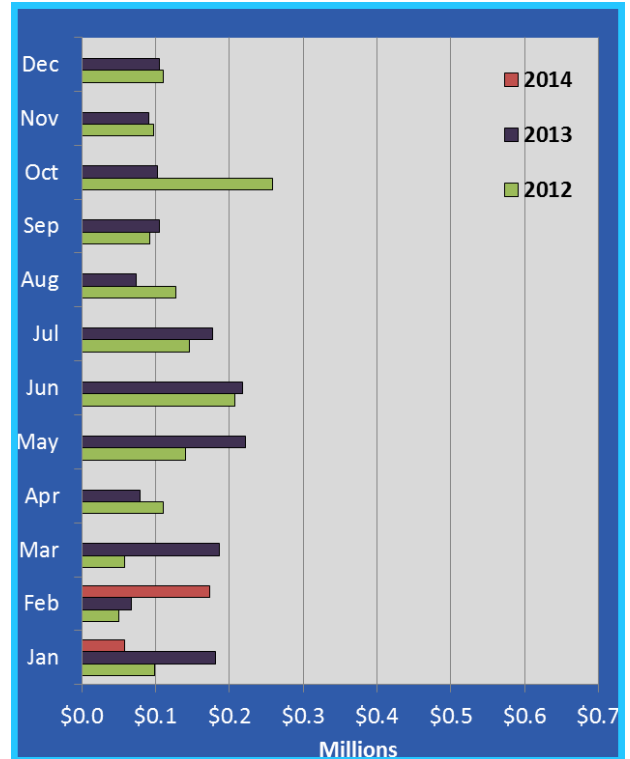


Retail Sales Tax

	2012	2013	2014	2014 Budget	+ / - Budget
Jan	\$ 3,733,309	\$ 3,995,194	\$ 4,531,650	\$ 4,192,160	8.1%
Feb	2,390,409	2,619,453	2,658,798	2,698,090	-1.5%
Mar	2,403,380	2,622,808		2,737,490	
Apr	2,905,558	3,109,701		3,309,560	
May	2,614,500	2,733,983		2,966,740	
Jun	2,711,906	2,835,171		3,119,270	
Jul	3,105,564	3,453,149		3,492,520	
Aug	2,823,319	3,039,219		3,214,360	
Sep	2,909,008	3,051,797		3,236,980	
Oct	2,991,033	3,125,566		3,402,460	
Nov	2,757,932	2,892,986		3,123,880	
Dec	2,841,959	2,946,709		3,413,130	
<hr/>					
	\$34,187,877	\$ 36,425,736	\$ 7,190,448	\$38,906,640	
YTD	\$ 6,123,718	\$ 6,614,647	\$ 7,190,448	\$ 6,890,250	4.4%

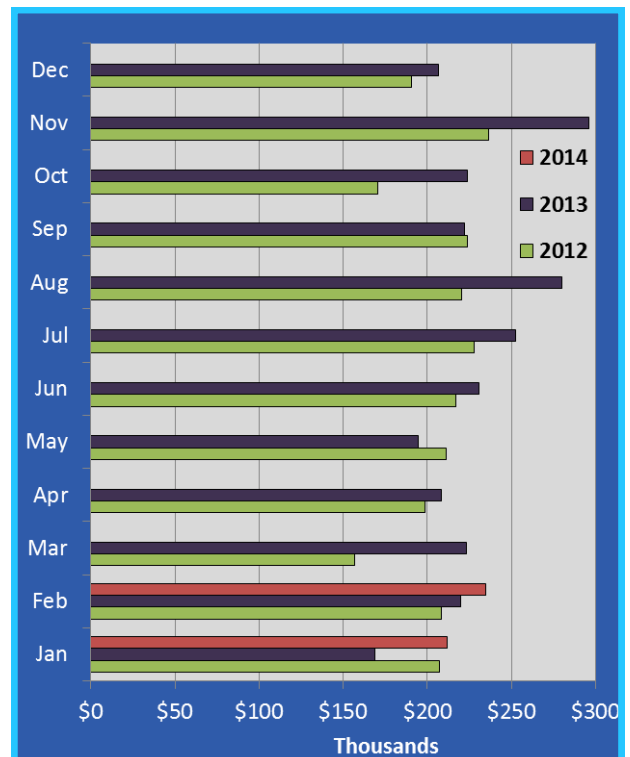
Building Materials Use Tax

	2012	2013	2014	2014 Budget	+ / - Budget
Jan	\$ 99,108	\$ 181,907	\$ 57,942	\$ 120,610	-52.0%
Feb	50,703	67,440	173,295	114,230	51.7%
Mar	57,845	187,222		192,970	
Apr	111,197	79,229		158,210	
May	140,470	221,834		156,550	
Jun	207,024	218,722		162,080	
Jul	146,570	176,829		161,510	
Aug	127,261	73,524		153,690	
Sep	92,415	105,174		155,700	
Oct	259,279	102,584		170,910	
Nov	97,778	91,453		140,530	
Dec	110,414	105,740		161,790	
	\$1,500,063	\$1,611,658	\$ 231,237	\$1,848,780	
YTD	\$ 149,811	\$ 249,347	\$ 231,237	\$ 234,840	-1.5%

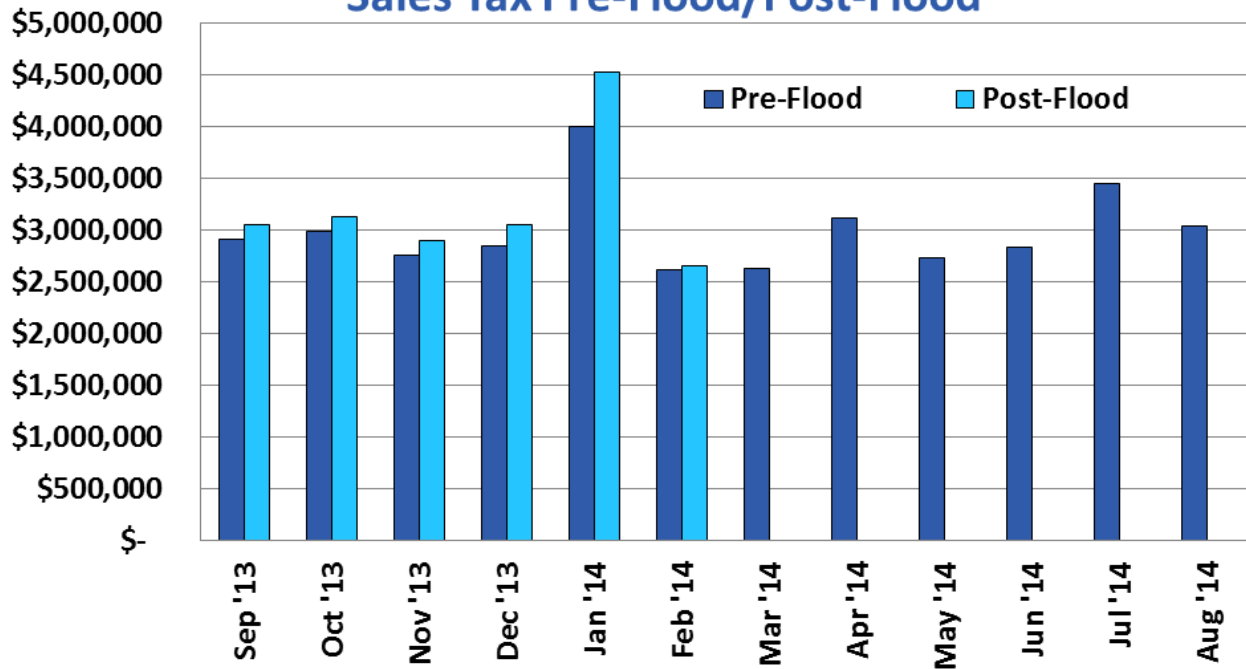


Motor Vehicle Use Tax

	2012	2013	2014	2014 Budget	+ / - Budget
Jan	\$ 207,261	\$ 168,734	\$ 211,841	\$ 146,590	44.5%
Feb	208,117	219,886	234,872	160,930	45.9%
Mar	156,828	223,317		143,720	
Apr	198,682	208,144		166,030	
May	211,062	194,384		175,500	
Jun	217,084	230,915		153,780	
Jul	227,989	252,583		178,480	
Aug	220,475	280,014		182,070	
Sep	223,732	222,332		183,590	
Oct	170,786	223,902		184,150	
Nov	236,385	296,227		171,620	
Dec	190,420	206,740		153,540	
	\$2,468,822	\$2,727,178	\$ 446,713	\$2,000,000	
YTD	\$ 415,378	\$ 388,620	\$ 446,713	\$ 307,520	45.3%



Sales Tax Pre-Flood/Post-Flood



	Pre-Flood	Post-Flood
Sep '13	\$ 2,909,008	\$ 3,051,797
Oct '13	2,991,034	3,125,566
Nov '13	2,757,932	2,892,986
Dec '13	2,841,959	3,045,135
Jan '14	3,995,194	4,531,650
Feb '14	2,619,453	2,658,798
Mar '14	2,622,808	
Apr '14	3,109,701	
May '14	2,733,983	
Jun '14	2,835,171	
Jul '14	3,452,149	
Aug '14	3,040,219	
YTD	\$ 35,908,611	\$ 19,305,932

Cost Estimates	
Operational	\$ 2,780,000
Business Assistance	1,200,000
Capital	26,530,000
Total	\$ 30,510,000

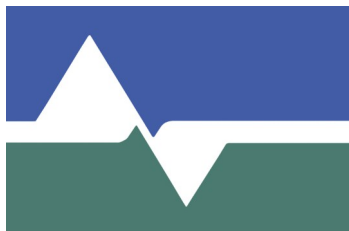
Actual Expenditures		
	February	To Date
Total	779,633	7,748,325

Reimbursements Applied For		
	February	To Date
FEMA	837,546	10,798,167
CIRSA		3,317,878
Other	40,000	40,000 ¹
Total	\$ 877,546	\$ 14,156,045

Reimbursements Received		
	February	To Date
FEMA	\$ -	\$ -
CIRSA	2,567,878	3,317,878
Other		207,471 ²
Total	\$ 2,567,878	\$ 3,525,349

¹Grant from Colorado Water Resources

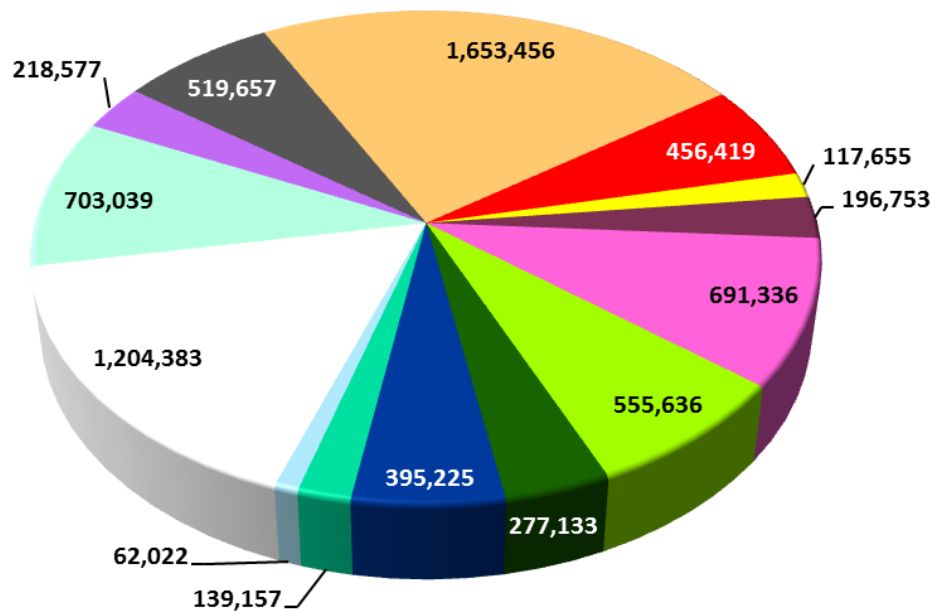
²Reimbursement From County for debris removal



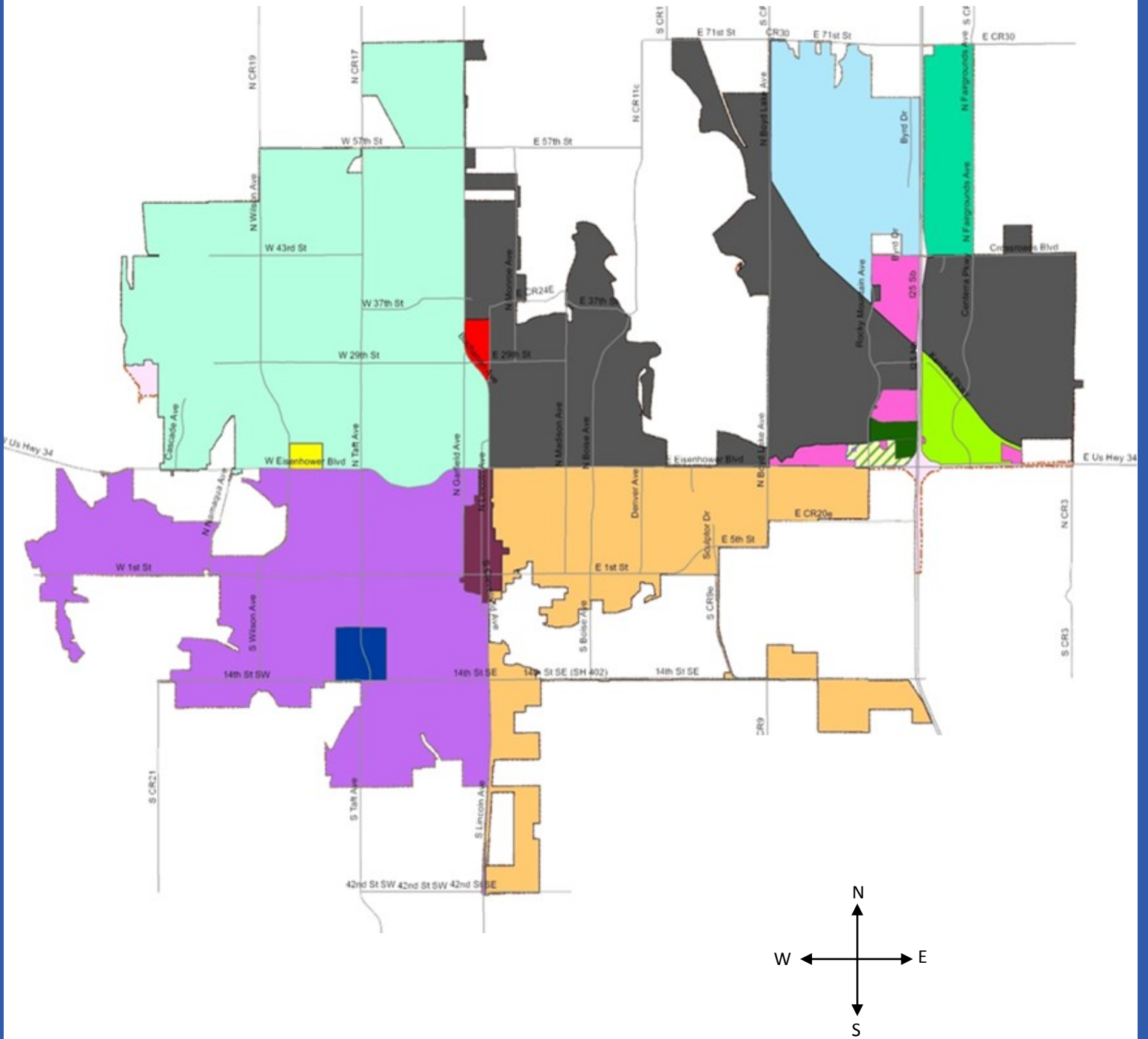
Geographical Area	YTD 2014	YTD 2013	Change
South East Loveland	1,653,456	1,460,832	13.2%
North West Loveland	703,039	716,843	-1.9%
Centerra	691,336	733,499	-5.7%
Promenade Shops	555,636	478,047	16.2%
North East Loveland	519,657	433,156	20.0%
Orchards Shopping Center	456,419	478,788	-4.7%
Thompson Valley Shopping Center	395,225	390,286	1.3%
Outlet Mall	277,133	260,540	6.4%
South West Loveland	218,577	180,851	20.9%
Downtown	196,753	177,388	10.9%
The Ranch	139,157	116,125	19.8%
Columbine Shopping Center	117,655	112,119	4.9%
Airport	62,022	62,557	-0.9%
All Other Areas (1)	1,204,383	1,013,616	18.8%
Total	\$7,190,448	\$6,614,647	8.7%

(1) Refers to sales tax remitted by vendors who are located outside of the City but make sales to customers within Loveland.

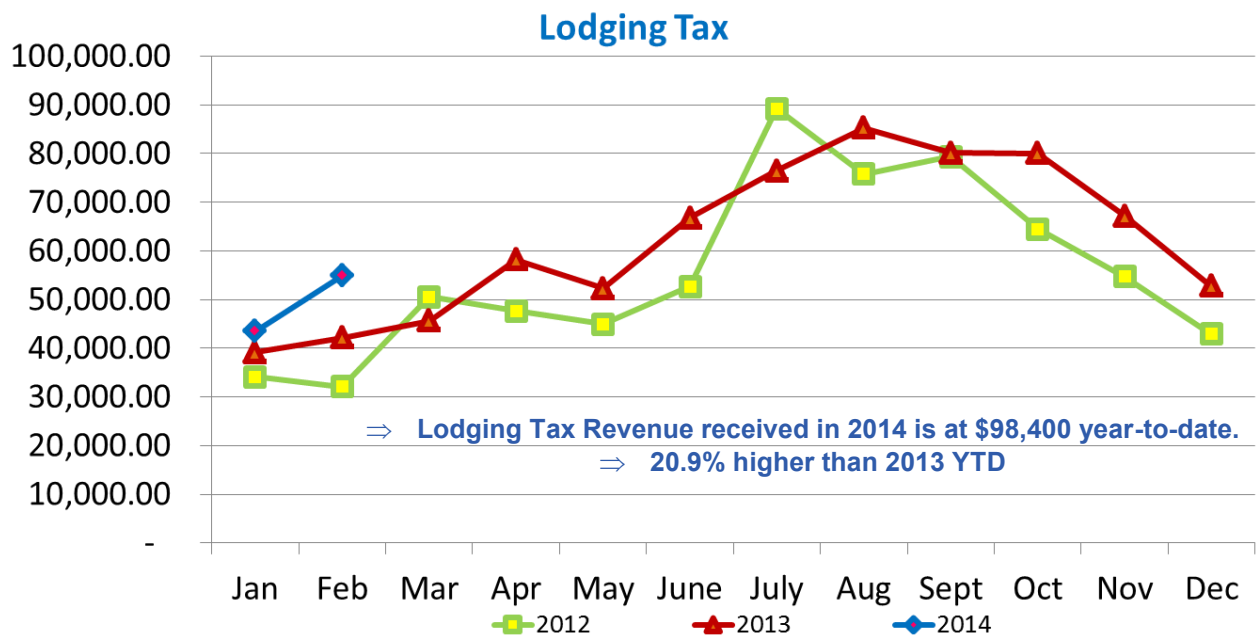
- North West Loveland
- North East Loveland
- Orchards Shopping Center
- Downtown
- Promenade Shops
- Thompson Valley Shopping Center
- Airport
- South West Loveland
- South East Loveland
- Columbine Shopping Center
- Centerra
- Outlet Mall
- The Ranch
- All Other Areas



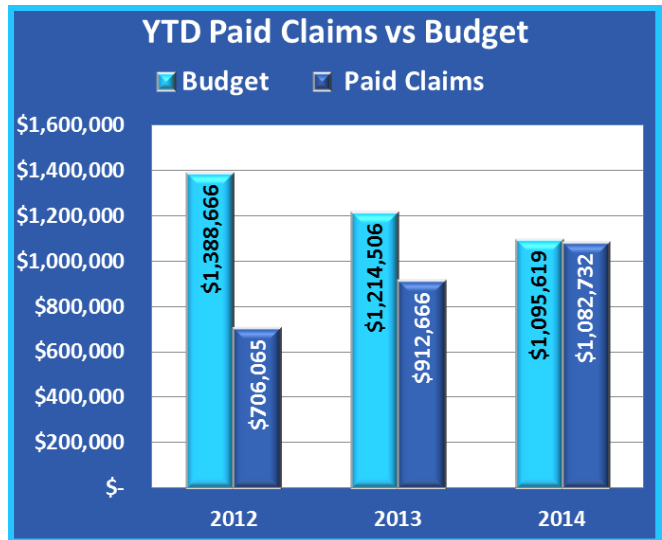
Map →



Description	YTD 2014	YTD 2013	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 1,482,046	\$ 1,522,559	\$ (40,513)	-2.7%	20.6%	20.6%
Grocery Stores & Specialty Foods	802,571	779,682	22,889	2.9%	11.2%	31.8%
Restaurants & Bars	795,286	745,623	49,663	6.7%	11.1%	42.8%
Clothing & Clothing Accessories Stores	526,046	500,323	25,723	5.1%	7.3%	50.1%
Motor Vehicle Dealers, Auto Parts & Leasing	448,413	390,885	57,528	14.7%	6.2%	56.4%
Building Material & Lawn & Garden Supplies	446,619	271,249	175,370	64.7%	6.2%	62.6%
Utilities	414,127	375,223	38,904	10.4%	5.8%	68.4%
Sporting Goods, Hobby, Book & Music Stores	369,920	442,070	72,150)	-16.3%	5.1%	73.5%
Used Merchandise Stores	272,370	216,723	55,647	25.7%	3.8%	77.3%
Broadcasting & Telecommunications	271,235	228,947	42,288	18.5%	3.8%	81.1%
Electronics & Appliance Stores	157,004	86,972	70,032	80.5%	2.2%	83.2%
Beer, Wine & Liquor Stores	148,053	153,207	(5,154)	-3.4%	2.1%	85.3%
Hotels, Motels & Other Accommodations	137,148	109,348	27,800	25.4%	1.9%	87.2%
Consumer Goods & Commercial Equipment Rental	135,146	131,843	3,303	2.5%	1.9%	89.1%
Electronic Shopping & Mail-Order Houses	129,163	121,664	7,499	6.2%	1.8%	90.9%
Health & Personal Care Stores	123,690	120,927	2,763	2.3%	1.7%	92.6%
Furniture & Home Furnishing Stores	95,968	83,111	12,857	15.5%	1.3%	93.9%
Office Supplies, Stationery & Gift Stores	70,774	49,547	21,227	42.8%	1.0%	94.9%
Gasoline Stations with Convenience Stores	52,931	41,190	11,741	28.5%	0.7%	95.7%
All Other Categories	311,938	243,554	68,384	28.1%	4.3%	100.0%
Total	\$ 7,190,448	\$ 6,614,647	\$ 575,801	8.7%	100.0%	

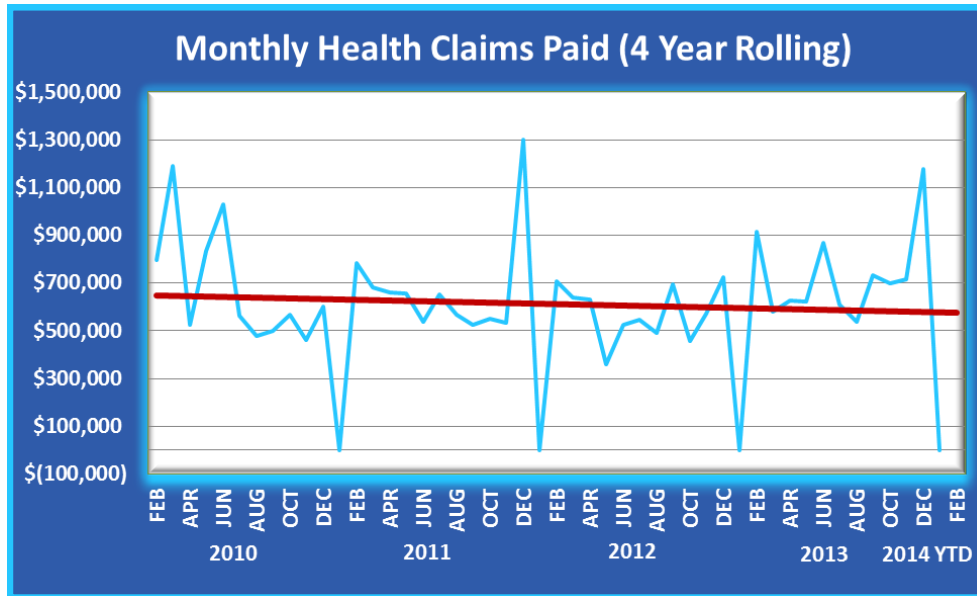


Change		OAP	HRA	Total
		2014	Feb	920,662
	YTD	1,464,268	617,769	2,082,037
2013	Feb	440,020	132,883	572,903
	YTD	1,154,238	330,563	1,484,801
2012	Feb	480,642	(822)	479,820
	% Feb	109.2%	-0.6%	83.8%
	YTD	310,030	287,206	597,236
	% YTD	26.9%	86.9%	40.2%



⇒ HRA—Health Reimbursement Arrangement
 ⇒ OAP—Open Access Plan

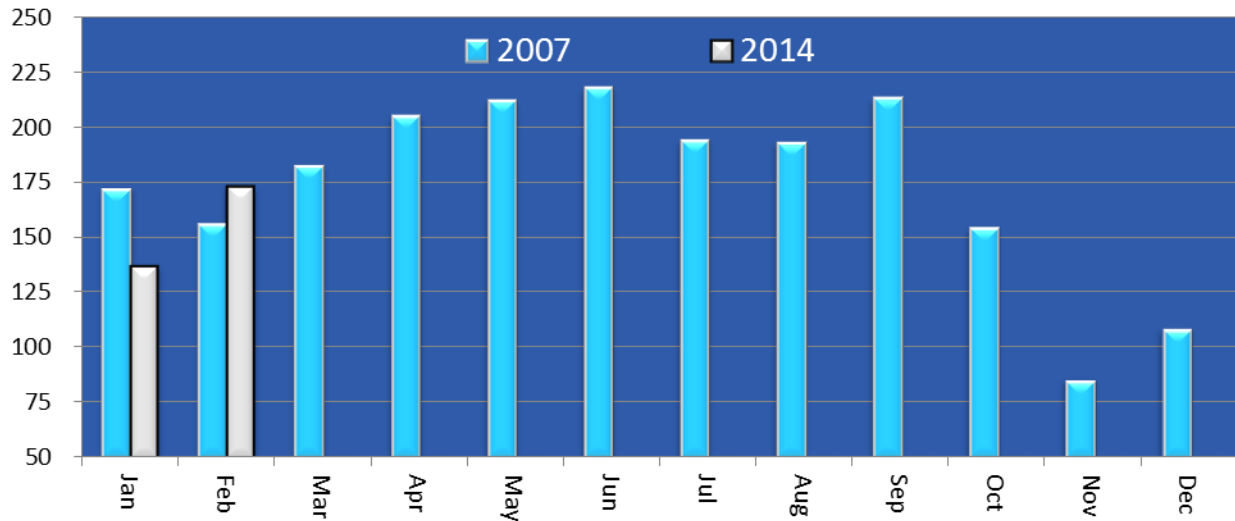
Incurring claims are total expenses the City is obligated to pay for claims, including claims paid and unpaid. Paid claims are those claims that have been paid and reconciled through the bank to-date, which may not reflect Stop Loss reimbursements or other refunds.



Comparison of YTD Claims Over \$25k				
February	2011	2012	2013	2014
# of claims	10	9	9	15
YTD Cost of high claims	\$564,144	\$464,433	\$388,708	\$1,219,575

⇒ 2014 # of StopLoss claims: 2
 (claims over \$150k paid by StopLoss Carrier)

Building Permit Comparison History



Measures	Feb 2012	Feb 2013	Feb 2014	2012 YTD	2013 YTD	2014 YTD
# of Building Permits	144	136	173	297	303	310
Building Permit Valuations	\$ 6,917,873	\$ 4,878,294	\$21,315,042	\$ 14,552,687	\$ 16,422,311	\$ 27,175,200
# of Certified Occupancies	12	22	10	28	38	21
Net # of Sales Tax Licenses	(64)	(168)	(82)	(136)	(332)	(63)
New Residential Electric Meter Sets	18	23	11	23	35	93
# of Utility Bills Sent	35,940	36,423	36,739	71,921	72,836	73,429
Rounds of Golf	-	2,478	766	1,749	3,989	1,106
\$ Average Health Claim Costs/Emp.	\$ 1,006	\$ 884	\$ 1,597	\$ 1,056	\$ 1,154	\$ 1,584
KWH Demand (kH)	92,026	92,875	102,753	189,138	191,287	202,605
KWH Purchased (kwh)	58,349,082	55,611,773	2,117,186	119,608,743	118,175,477	65,367,801
Gallons of Water Sold	135,650,952	138,243,980	135,429,226	283,441,370	288,989,357	303,529,221
# of Workers' Comp Claims 2014	10	13	3	21	18	8
\$ of Workers' Comp Claims Paid 2014	\$ 26,019	\$ 13,723	\$ 32,788	\$ 113,967	\$ 49,013	\$ 71,630
# of Total Open Claims	17	18	17	<i>Not Cumulative</i>		
\$ of Total Open Claims	234,533	158,167	390,941	<i>Not Cumulative</i>		
\$ of Lodging Tax Collected	\$ 32,118	\$ 42,181	\$ 54,907	\$ 66,245	\$ 81,362	\$ 98,400

For more information regarding this report contact:

Brent Worthington, Finance Director

970.962.2300 or

brent.worthington@cityofloveland.org

**Financial Sustainability
Strategies Can Be**

Found At:

CityofLoveland.org

⇒ **Departments**

⇒ **Finance**

⇒ **Administration**

⇒ **Financial Reports**

⇒ **Financial
Sustainability**

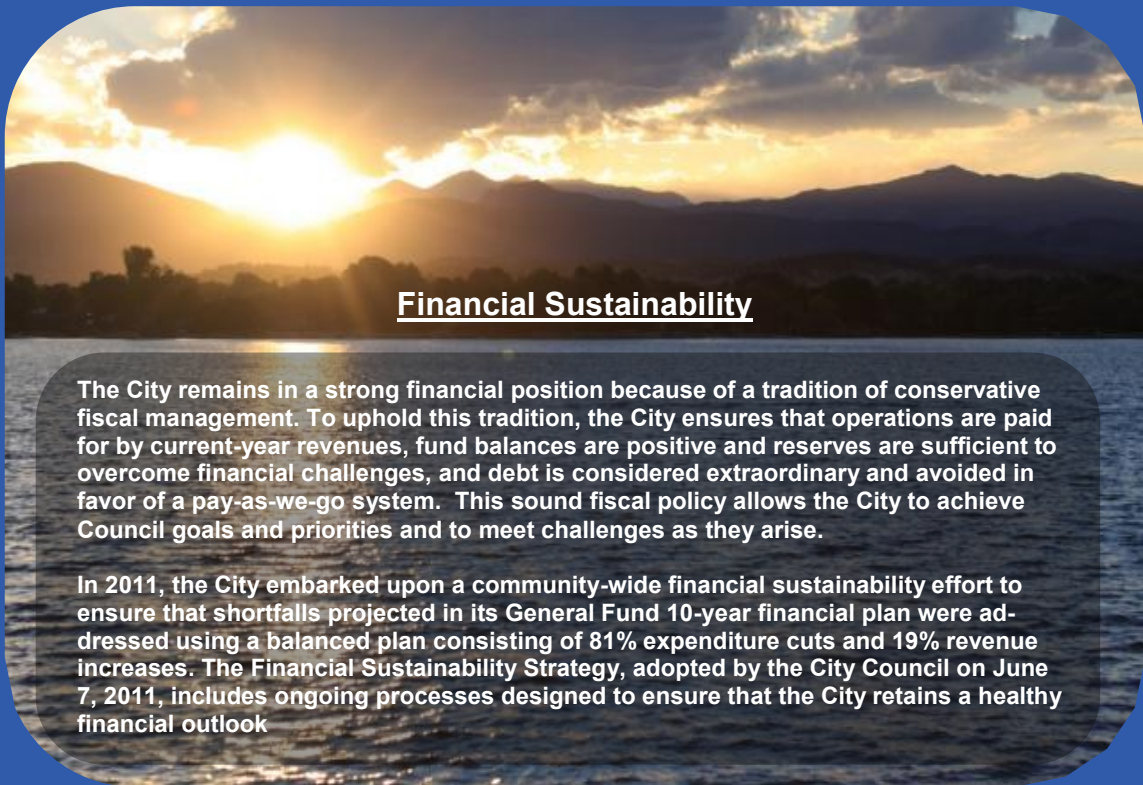
The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at bettie.greenberg@cityofloveland.org or 970-962-3319

February

Snapshot

Monthly Financial Report

2014



Financial Sustainability

The City remains in a strong financial position because of a tradition of conservative fiscal management. To uphold this tradition, the City ensures that operations are paid for by current-year revenues, fund balances are positive and reserves are sufficient to overcome financial challenges, and debt is considered extraordinary and avoided in favor of a pay-as-we-go system. This sound fiscal policy allows the City to achieve Council goals and priorities and to meet challenges as they arise.

In 2011, the City embarked upon a community-wide financial sustainability effort to ensure that shortfalls projected in its General Fund 10-year financial plan were addressed using a balanced plan consisting of 81% expenditure cuts and 19% revenue increases. The Financial Sustainability Strategy, adopted by the City Council on June 7, 2011, includes ongoing processes designed to ensure that the City retains a healthy financial outlook





CITY OF LOVELAND
CITY MANAGER'S OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2303 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 10
MEETING DATE: 4/1/2014
TO: City Council
FROM: Alan Krcmarik, Executive Fiscal Advisor
PRESENTER: Alan Krcmarik

TITLE:
Investment Report for February 2014

RECOMMENDED CITY COUNCIL ACTION:

This is an information only item. No Council action is required.

SUMMARY:

For 2014 the budget estimate for investment earnings for 2014 is \$2,025,920 and the annual target earnings rate is 0.94%. For February, the amount posted to the investment account is \$114,504. For the year-to-date, the amount posted is \$363,632. Actual earnings are above the year-to-date budget projection by \$20,679. Based on the monthly statement, the estimated annualized 1.02% yield on the securities held by US Bank is exactly the same as last month's reading. Due to draws from the fund balances to pay for the cost of flood response and project repair, the portfolio currently has a significantly lower market value than it had in August of 2013. More funds are liquid (cash and short term) now than a month ago as the City is waiting on reimbursements for flood damage.

BACKGROUND:

At the end of February the City's portfolio had an estimated market value of \$216.1 million, about \$1.7 more than the end of January. Of this amount, US Bank held (including accrued interest) \$186.9 million in trust accounts; other funds are held in local government investment pools, in operating accounts at First National Bank, and a few miscellaneous accounts. Interest rates trended to record lows in 2012 – 2013 before rising in the second half of last year. Short-term rates are projected to rise but still remain historically low through 2014 and into 2015. Investments are in US Treasury Notes, high-rated US Agency Bonds, high-rated corporate bonds, money market accounts, and local government investment pools. The City's investment strategy emphasizes safety of principal, then sufficient liquidity to meet cash needs, and finally, return on investment. Each percent of earnings on the portfolio equates to about \$2.1 million annually.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

1. Investment Focus February 2014



Loveland Municipal Building

Investment Focus

Monthly Investment Report

February 2014

What's in here?

- Focal Points** 1
- Gain / Loss**
- Rate Trends** 2
- Cash Statement** 3
- Portfolio size** 4
- Investment types**
- Transactions /** 5
- Maturity**
- Future Scan** 6

Focal Points

- * **2014 targets for the City's portfolio: 1) the interest rate target is 0.94%; 2) the earnings goal = \$2,025,920.**
- * **City investments are in high quality, low risk securities, in compliance with state law and the adopted investment policy.**
- * **Interest earnings posted for the month totaled \$114,504. Revenue posted to accounts = \$363,633: 106% of the target.**
- * **Each 1% of the market value amounts to nearly \$2.1 million.**
- * **The month end market value shows the unrealized loss was lower, estimated to be \$1,482,236 at the end of February.**

Fallout from the House Price Collapse 2006-2010

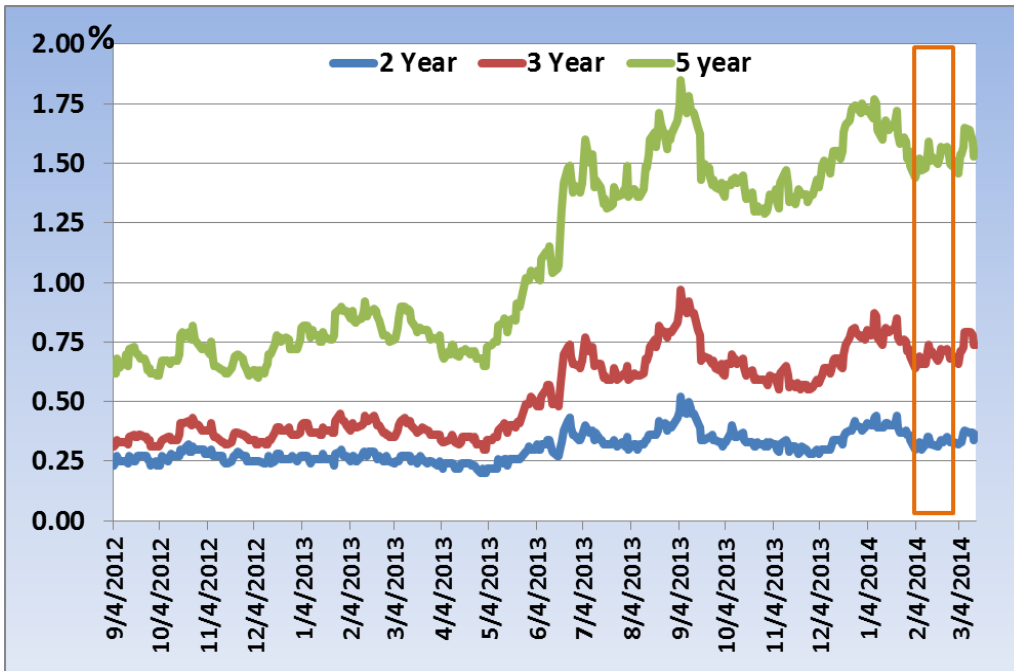
"Until the 2000s, house price booms and busts were regional phenomena; while harmful, they had limited spillover effects on the broader economy... The recent housing market cycle had several unique underlying characteristics, but the magnitude of the price swings is perhaps the most striking... U.S. house prices surged 89 percent between 2000 and the mid-2006 peak and then plunged 34 percent through the end of 2011... As dramatic as these national changes are, they mask

continued on page 2

Type of Investment	Purchase Price	Market Value	Unrealized Gain or Loss
Checking Accounts	\$ 9,675,025	\$ 9,675,025	--
Investment Pools	19,509,450	19,509,450	--
Money Markets	<u>14,742,806</u>	<u>14,742,806</u>	--
Subtotal	\$ 43,927,282	\$ 43,927,282	--
Notes and Bonds	<u>173,612,466</u>	<u>172,130,231</u>	\$ (1,482,236)
Total Portfolio	\$ 217,539,748	\$ 216,057,512	\$ (1,482,236)
Data Sources	(Morgan Stanley)	(US Bank)	

Due to rounding, column and row totals may not add exactly.

Treasury rate trends / House price fallout



Interest rates on U.S. Treasuries were nearly unchanged in February. The 2-year fell by one basis point, the 3-year was the same as the end of January, and the 5-year treasury rose by two basis points.

The price value of securities held in the portfolio improved by about \$241,000 and decreased the unrealized loss.

enormous variation in price movements across local housing markets... Within specific metropolitan areas the low-priced segment of the market was particularly hard hit.”¹

Homeowners across the country lost trillions of dollars of equity. The securitization of the failed loans undermined the financial system in the U.S. and the world.

The risks and impacts of the housing market cycle are both large and important. For these reasons, the Lincoln Institute of Land Policy and other organizations are seeking means to prevent or mitigate such problems in future.

The Hidden Costs of the Housing Downturn²

There are a range of more far-flung and indirect costs that arise because homes are not just sources of shelter but also repositories of wealth, determinants of access to credit, and the basis for accessing schools and other community services. We list below just some of the ways in which the housing crisis has affected these other domains.

Credit: A recent study by Kenneth Brevoort and Cheryl Cooper shows that defaulting homeowners are left with impaired credit scores that can take years to repair. This may constrain not only borrowing but employment and renting, as a growing number of employers and landlords are checking credit scores of potential hires and tenants.

Education: Our recent studies on educational outcomes find that children in homes entering foreclosure in New York City are more likely to change schools than their peers and to move to schools with lower test scores. There is also evidence that students experiencing mortgage default in San Diego suffered a decline in educational outcomes.

Health: Foreclosures may be bad for your health too. In a recent study, Janet Currie and Erdal Tekin show that health outcomes are worse for families experiencing housing-related stress.

Neighborhoods: Our own research shows that neighbors of foreclosed properties suffer as well, as foreclosures reduce the value of surrounding properties and may even increase neighborhood crime.

Homelessness: Data from the U.S. Department of Housing and Urban Development show that the estimated number of homeless families in the United States rose by 30 percent to 170,000 from 2007 to 2009, with the average length of stays in shelters rising during the recession as well.

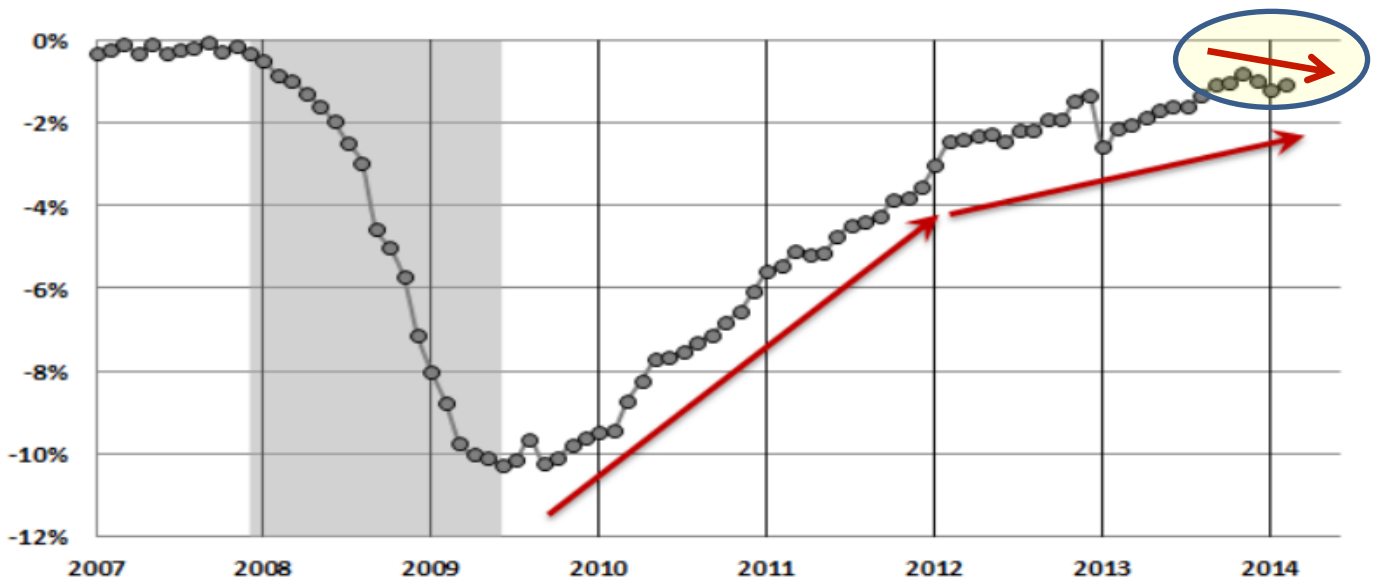
(Sources: 1. *Preventing House Price Bubbles*, James Follain and Seth Giertz, Lincoln Institute of Land Policy, 2013.

2. *Housing and the Great Recession*, Ingrid Gould Ellen and Samuel Dastrup, The Russell Sage Foundation, October, 2012.)

Key Indicators show Economy still in a rough patch

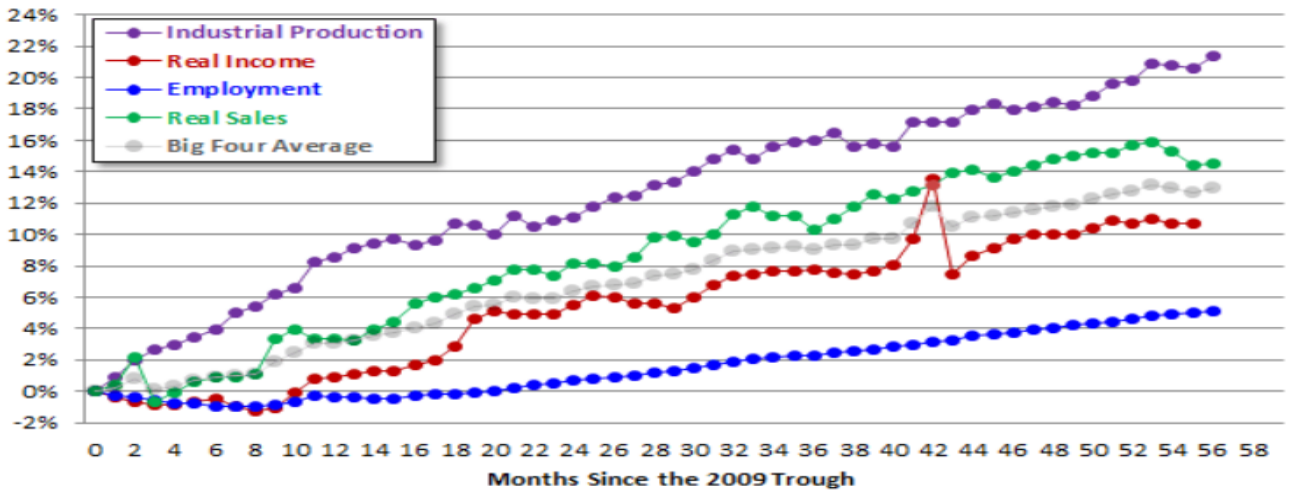
Average of the Four Big Indicators Since 2007
Percent Off Its All-Time High, Recessions in Gray

dshort.com



Big Four Indicators
Since the End of the Last Recession

dshort.com
 March 2014



Big Four Indicators Month-over-Month

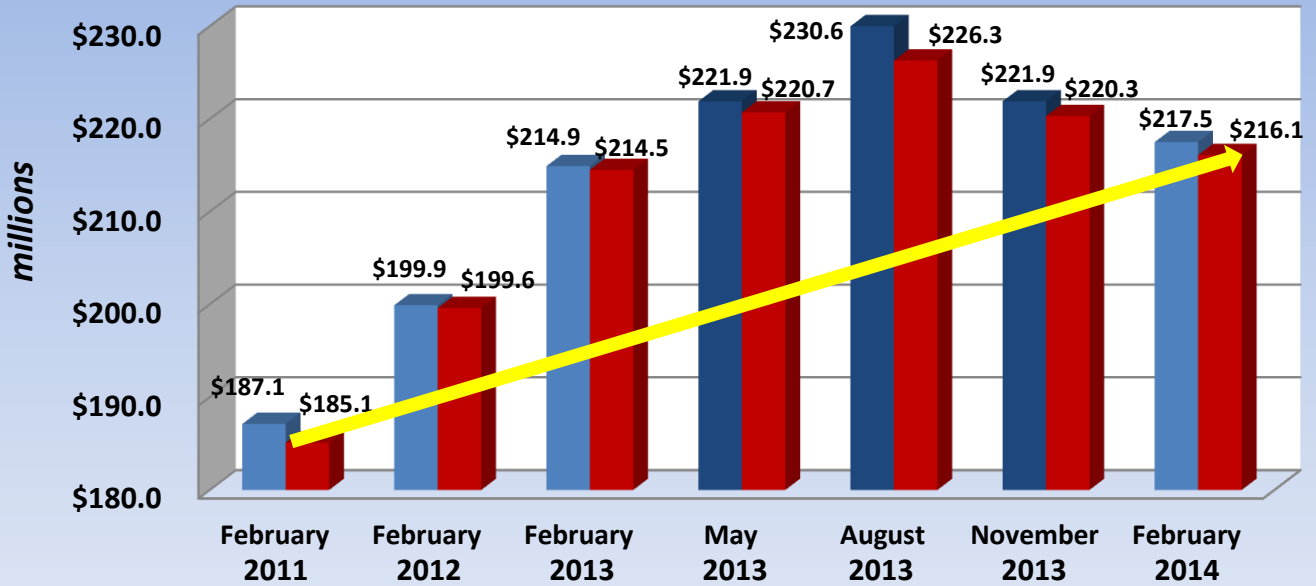
Indicator	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Industrial Production	0.3%	-0.3%	0.2%	0.2%	-0.2%	0.6%	0.6%	0.2%	0.8%	0.0%	-0.2%	0.6%
Real Income	0.5%	0.5%	0.2%	0.0%	0.0%	0.4%	0.4%	-0.1%	0.3%	-0.2%	0.0%	
Employment	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.1%	0.1%	0.1%
Real Sales	-0.4%	0.3%	0.3%	0.4%	0.2%	0.1%	0.0%	0.5%	0.1%	-0.5%	-0.8%	
Big Four Average*	0.1%	0.2%	0.2%	0.2%	0.0%	0.3%	0.3%	0.2%	0.4%	-0.2%	-0.2%	0.0%

Employment is released the first week of the month, Income the last week, Industrial Production and Sales mid-month.
 *The Big Four Average is based on four data points, the most recent in each series.

Monthly Investment Report

Portfolio Growth Trend / Types of Investments

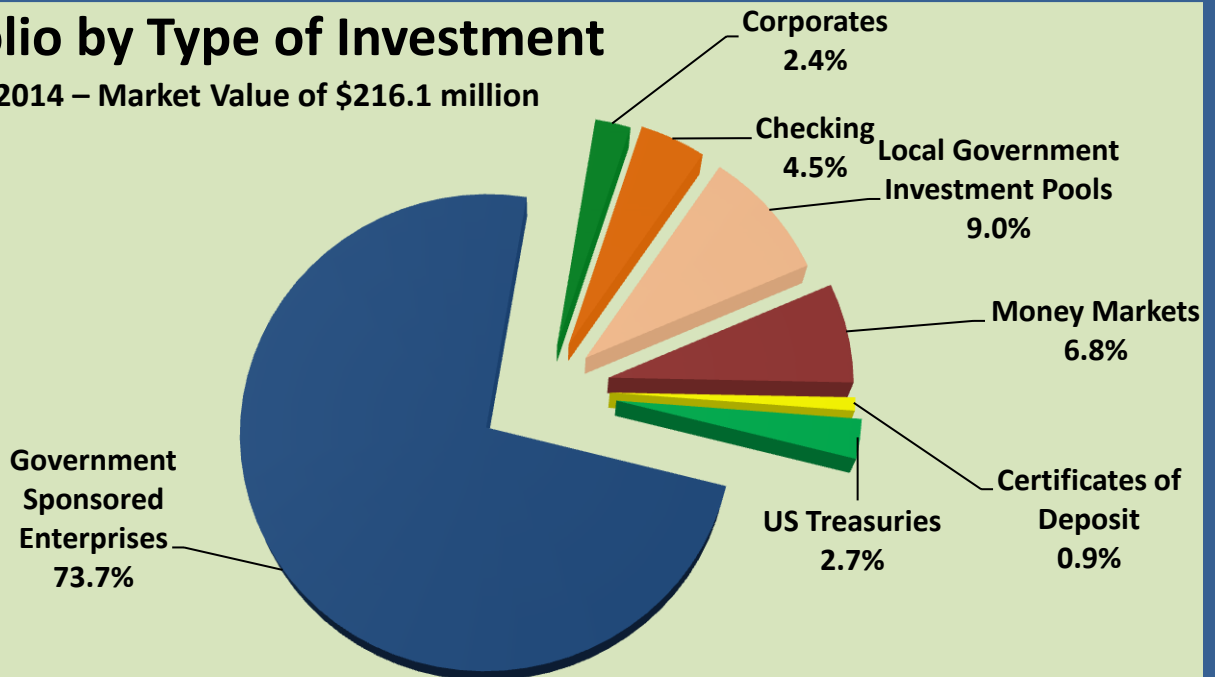
Portfolio Size since February 2011



Blue bars show Purchase value; red and green bars show Market value (red = loss and green = gain).

Portfolio by Type of Investment

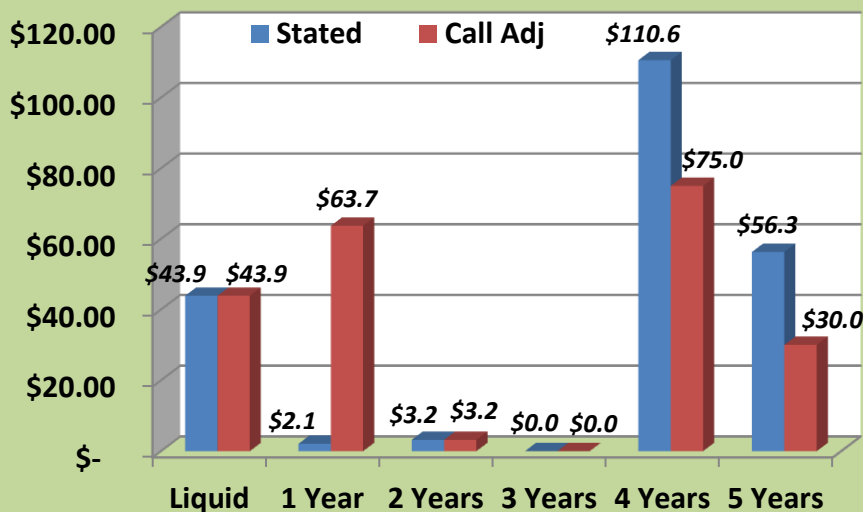
February 2014 – Market Value of \$216.1 million



Transactions / Portfolio by Maturity

Maturity Date	Face Value	Purchase \$	Stated Rate
<u>Purchases</u>			
none this month			
<u>Matured</u>			
none this month			
<u>Called</u>		<u>Call Value \$</u>	
none this month			
<u>Sales</u>		<u>Gain \$</u>	
none this month			

Portfolio by Estimated Maturity Term
(in millions - Total = \$216.1 at the end of February)



The target interest earnings rate for 2014 is 0.94%. Rates are now up from the near record lows. For the year-to-date (one month), the portfolio proceeds are above the earnings target level for 2014.

To support earnings, or to reposition the portfolio, bonds may be sold. No sales have been completed so far.

The blue bars show the stated term; red bars show the calls. Due to the recent drop in interest rates, many of the five year bonds may be called early.



Future Scan: Fed shocks the market – higher rates sooner?

- ❖ On March 18-19, the **Federal Open Market Committee** met and their discussion suggested rates may rise sooner than previously expected.
 - “Conversation at the Federal Reserve’s most recent policy meeting turned to something that hasn’t been a serious topic for years: the possibility of interest-rate increases in the near future.”
 - “Federal Reserve officials predicted their target interest rate would be 1 percent at the end of 2015 and 2.25 percent a year later, higher than previously forecast, as they upgraded projections for gains in the labor market.”
 - “Most Federal Open Market Committee participants reiterated their view that the Fed will refrain from raising the benchmark interest rate until 2015. The median rate among 16 Fed officials rose from December, when they estimated the rate at the end of next year at 0.75 percent, and 1.75 percent for the end of 2016.”
 - “A majority of FOMC participants -- 13 out of 16 -- expect the first increase in the main interest rate in 2015. One projected the first rate increase in 2014, while two forecast an initial move in 2016.”
 - Immediately after the release of the Fed statement, interests rates moved up dramatically. The 5 year treasury was up 14 basis points and the 10 year was up 12 basis points. The tone of the meeting was termed “hawkish” and the resulting selling in the bond market suggests the Fed’s forward guidance on short-term rates failed to ease worries of nervous investors.

(Source: *More Fed Officials See at Least 1% Fed Funds Rate at End of 2015*, Jon Steve Matthews and Chris Wellisz, in **Bloomberg News** online, March 19, 2014)
- ❖ **Morgan Stanley Fixed Income Commentary – “Spring Forward”**
 - “Weather continues to dominate the domestic economic conversation. There seems to be little doubt that difficult winter conditions have played a visibly restraining role on activity in both January and February. MS & Co. tracking estimate for Q1 real GDP is +1.4% versus 2H 2013 growth of +3.25%. This slowdown is temporary with Q2 likely to see a visible rebound, but we may not see a ‘clean’ set of data until late spring.
 - “Unless the Fed meaningfully shifts its outlook, it appears as if \$10 billion tapering per meeting is on ‘cruise control’. With the jobless rate hovering right above the FOMC’s 6.5% unemployment rate threshold, policymakers will need to make some adjustments to their qualitative ‘enhanced rate guidance’.”
 - “EM-related concerns came back in the headlines, as the situation with Ukraine and Russia presented the latest safety bid for Treasuries. Absent a full blown crisis, we feel future rate trends will be driven more by domestic economic considerations.”

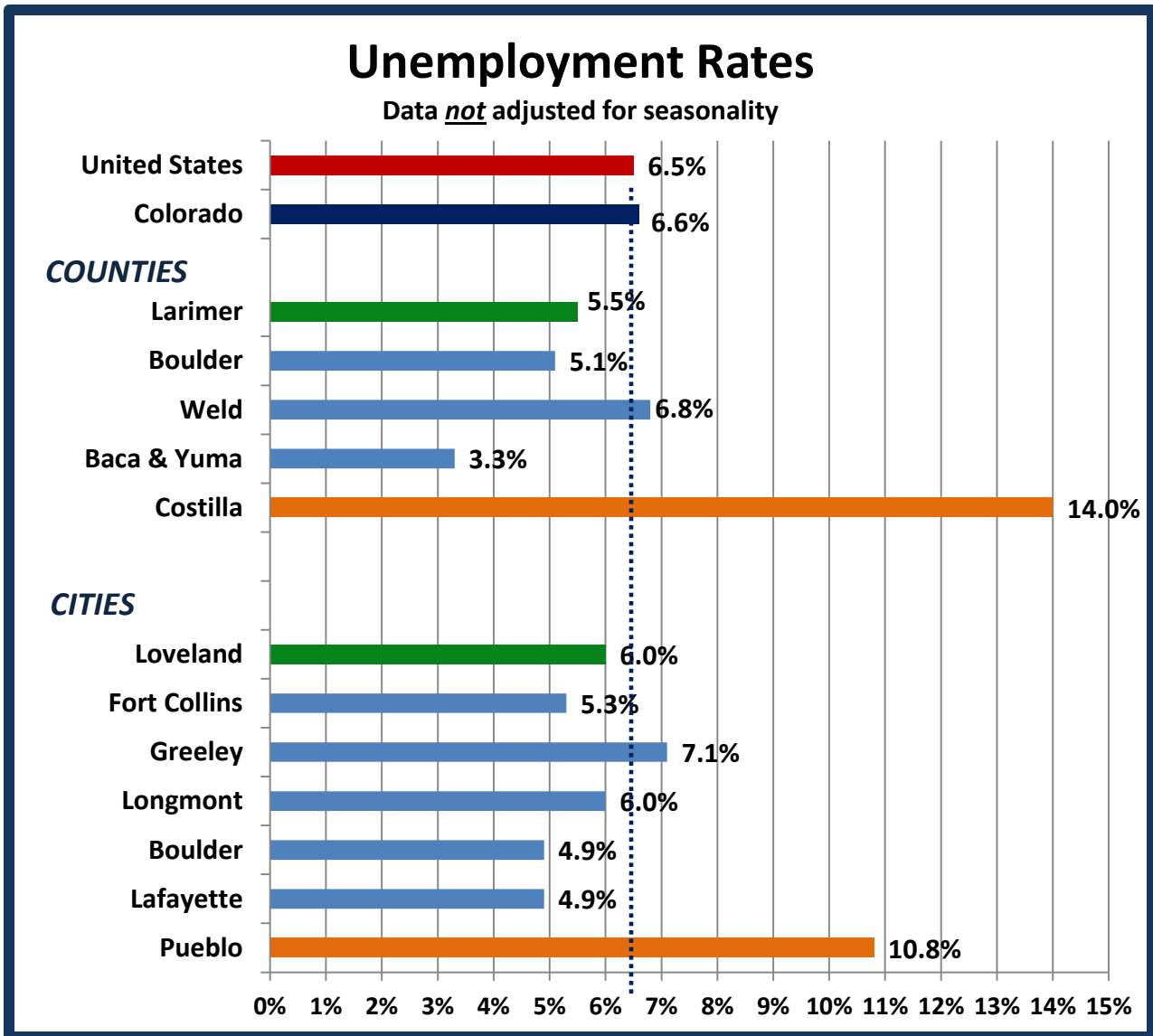
(Source: Morgan Stanley **Basis Points** Fixed Income Strategy, Kevin Flanagan & Jon Mackay, March 7, 2014.)
- ❖ **The January Colorado Employment** data were released on March 17. The latest data for Loveland’s unemployment rate rose from 5.2% in December to 6.0% in January. The trend applies to the other cities and counties. (Source: Colorado Department of Labor and Employment **Colorado Employment Situation January 2014**, March 17, 2014.)
- ❖ **Recession Outlook:** Four indicators, Industrial Production, Nonfarm Employment, Real Personal Income, and Real Retail Sales are the basis for determining a recession. Based on January data, Real Personal income was flat (0.0%) and Real Sales were **-0.8%**, February Industrial Production was up 0.6%, a solid surprise, and Employment continued on its bland 0.1% growth trend. The average of the four indicators remains slightly negative. “The overall picture of the US economy remains one of a ploddingly slow recovery from the Great Recession.” (Source: **Advisor Perspectives**, Doug Short, March 17, 2014.)

For more information regarding this report, please contact:

Alan Krcmarik, Executive Fiscal Advisor 970.962.2625 or Alan.Krcmarik@cityofloveland.org

Updated Colorado Labor Data

- ❑ Loveland’s employed workforce **contracted** in January, **down** 704 jobs from December.
- ❑ Compared to January of 2013, there are now 977 **more** jobs reported in Loveland.



Current “missing worker” estimates at a glance

Updated March 7, 2014, based on most current data available

Total missing workers, December 2013:	Unemployment rate if missing workers were looking for work:	Official unemployment rate:
5,660,000	10.0%	6.7%

In today’s labor market, the unemployment rate drastically understates the weakness of job opportunities. This is due to the existence of a large pool of “*missing workers*” – potential workers who, because of weak job opportunities, are neither employed nor actively seeking a job. In other words, these are people who would be either working or looking for work if job opportunities were significantly stronger. Because jobless workers are only counted as unemployed if they are actively seeking work, these “missing workers” are not reflected in the unemployment rate. See website below for more information. When persons marginally attached to the labor force and those plus total employed part time for economic reasons are added to the official unemployment rate (the 6.7% above right), the rate rises to **10.0%**.

<http://www.epi.org/publication/missing-workers/>

MINUTES
LOVELAND CITY COUNCIL MEETING
TUESDAY, MARCH 18, 2014
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

6:30 P.M. REGULAR MEETING - City Council Chambers

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

Roll was taken and the following responded: Gutierrez, Clark, Farley, Shaffer, Trenary, Taylor, and Fogle. Councilor McKean arrived at 6:31p.m and Councilor Krenning was absent.

Anyone in the audience will be given time to speak to any item on the Consent Agenda. Please ask for that item to be removed from the Consent Agenda. Items pulled will be heard at the beginning of the Regular Agenda. Members of the public will be given an opportunity to speak to the item before the Council acts upon it.

Public hearings remaining on the Consent Agenda are considered to have been opened and closed, with the information furnished in connection with these items considered as the only evidence presented. Adoption of the items remaining on the Consent Agenda is considered as adoption of the staff recommendation for those items.

Anyone making a comment during any portion of tonight's meeting should come forward to a microphone and identify yourself before being recognized by the Mayor. Please do not interrupt other speakers. Side conversations should be moved outside the Council Chambers. Please limit comments to no more than three minutes.

CONSENT AGENDA

Mayor Gutierrez asked if anyone in the audience, Council or Staff wished to remove any of the items or public hearings listed on the consent Agenda. Councilor Shaffer moved to approve the Consent Agenda. Councilor Trenary seconded the motion which carried with all councilors present voting in favor thereof.

1. **CITY CLERK** **(presenter: Terry Andrews)**
APPROVAL OF CITY COUNCIL MEETING MINUTES
A Motion to Approve the City Council Meeting Minutes for the March 4, 2014 Regular Meeting was approved.
This is an administrative action to approve the City Council minutes from the March 4, 2014 regular meeting.

2. **BOARDS & COMMISSIONS APPOINTMENTS** **(presenter: Bill Cahill)**
APPOINTMENT TO LOVELAND UTILITIES COMMISSION
A Motion to Appoint C. Daniel Greenidge to the Loveland Utilities Commission for a Term Effective until June 30, 2014 was approved.
This is an administrative action recommending the appointment of a member to the Loveland Utilities Commission for a term effective until June 30, 2014.

3. **ECONOMIC DEVELOPMENT** (presenter: Mike Scholl)
SUPPLEMENTAL APPROPRIATION FOR THE HOUSE OF NEIGHBORLY SERVICE AND LOVELAND COMMUNITY HEALTH CENTER (SUNRISE)
A Motion to Approve and Order Published on Second Reading Ordinance #5853 Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget to Reappropriate Funding Approved in 2013 for Incentives under the House of Neighborly Service Incentive and Fee Waiver Agreement and the Loveland Community Health Center Incentive and Fee Waiver Agreement was approved.
 This is an administrative action. The ordinance on second reading reappropriates funding approved but not completed in 2013, in the amount of \$593,500 for two one-time projects. The two projects are incentive agreements with the House of Neighborly Services (\$500,000) and Loveland Community Health Center (Sunrise) (\$93,500). The funding for the appropriation is from fund balance in the Council Reserve due to the projects not being completed in 2013. The appropriation of this fund balance reduces the flexibility to fund other projects. No specific projects are known to be affected. This ordinance was approved unanimously on first reading by Council at the March 4, 2014 regular meeting.
4. **FINANCE** (presenter: John Hartman)
SUPPLEMENTAL APPROPRIATION FOR POLICE OVERTIME EXPENSES
A Motion to Approve and Order Published on Second Reading Ordinance #5854 Enacting a Supplemental Budget and Appropriation to the 2013 City of Loveland Budget for 2013 Police Overtime Expenses for Special Investigations was approved.
 This is an administrative action. The ordinance on second reading appropriates \$36,620 in police seizure revenues received in 2013 that were not appropriated at the time of adoption of the 2013 Budget and ratifies the expenditure of such funds for police overtime costs incurred and paid in 2013. The appropriation is necessary so that 2013 expenses do not exceed the appropriated amount in the Police Seizure and Forfeiture Fund. The revenue in the ordinance has been received to cover the expenses. This ordinance was approved unanimously on first reading by Council at the March 4, 2014 regular meeting.
5. **PARKS & RECREATION** (presenter: Gary Havener)
SUPPLEMENTAL APPROPRIATION FOR MEHAFFEY PARK PHASE 2
A Motion to Approve and Order Published on Second Reading Ordinance #5855 Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget for the Full Build Out and Construction of Mehaffey Park was approved.
 This is an administrative action to approve an appropriation ordinance on second reading for Phase 2 construction of Mehaffey Park per master plan design. A total appropriation of \$3.1 million from the following funds: \$1.6 million from Parks CEF fund, \$ 1.0 million from the Conservation Trust Fund (Lottery) and \$500,000 from the Recreation CEF Fund. These are dedicated funding sources for parks and recreation purposes and have current balances exceeding requested appropriations. The Mehaffey Park Project Phase 1 has a current budget of \$7,669,500. An additional \$3.1 million appropriation will take the total construction cost to \$10,769,500, including the City held contingency of \$384,500. Funding is currently available in the fund balances to provide funding for this request. This ordinance was approved unanimously on first reading by Council at the March 4, 2014 regular meeting.

6. **WATER & POWER** (presenter: Larry Howard)
CODE AMENDMENT REGARDING BARNES DITCH & CHUBBUCK DITCH WATER RIGHTS
A Motion to Approve and Order Published on Second Reading Ordinance #5856 Amending the Loveland Municipal Code at Section 19.04.080 Concerning the City's Acceptance of Barnes Ditch and Chubbuck Ditch Water Rights was approved.
 This is a legislative action to amend the Loveland Municipal Code at Section 19.04.080 to remove references to the Barnes and Chubbuck ditches in conformance with the terms of a settlement agreement between the City of Loveland and the Greeley Loveland Irrigation Company. There is no budget impact to the City. This ordinance was approved unanimously on first reading by Council at the March 4, 2014 regular meeting.
7. **WATER & POWER** (presenter: Larry Howard)
7TH AMENDMENT FOR THE WINDY GAP FIRING PROJECT
A Motion to Adopt Resolution #R-21-2014 Approving and Authorizing the Execution of a Seventh Amendment to the Fourth Interim Agreement with the Municipal Subdistrict, Northern Colorado Water Conservancy District Windy Gap Firing Project Water Activity Enterprise, for Participation in the Windy Gap Firing Project was approved.
 This is an administrative item to adopt a resolution approving the Seventh Amendment to the Fourth Interim Agreement for participation in the Windy Gap Firing Project (Project). This Amendment is needed to raise funds to complete the required environmental permitting and mitigation processes. The additional funds are necessary because of delays in negotiations and associated costs to complete the Reclamation process. Loveland's proportional share in the additional funds is \$162,451. Approval of Seventh Amendment to Fourth Interim Agreement will obligate the City to make a payment of \$162,451 to the Municipal Subdistrict/Northern Colorado Water Conservancy District.
8. **PUBLIC WORKS** (presenter: Dave Klockeman)
AIRPORT GRANT AGREEMENTS
1. **A Motion to Adopt Resolution #R-22-2014 Authorizing the City Manager to Execute the 2014 Grant Agreement (AIP Project No. 3-08-0023-33-2014) with the Federal Aviation Administration for Improvements at the Fort Collins-Loveland Municipal Airport was approved.**
 This is an administrative action. The resolution authorizes the City Manager to execute a Grant Agreement from the Federal Aviation Administration (FAA) for up to \$1,000,000. This FAA Grant will be used for capital projects including the acquisition of an Airport Rescue and Fire Fighting vehicle and the design and construction of a snow removal equipment building.
 2. **A Motion to Adopt Resolution #R-23-2014 Authorizing the City Manager to Execute a Grant Agreement with the State of Colorado Division of Aeronautics (CDAG #14-FNL-01) for Acquisition of an Aircraft Rescue and Fire Fighting Vehicle and Construction of a Storage Building for Snow Removal Equipment was approved.**
 This is an administrative action. The resolution authorizes the City Manager to execute a grant agreement from the State of Colorado, Division of Aeronautics (CDAG) for funds in the amount of \$400,000. This State aviation discretionary grant will be used to match the FAA 2014 entitlement grant for the acquisition of an airport rescue and fire fighting vehicle and for the design and construction of a Snow Removal Equipment Storage building. These projects have been appropriated and budgeted for requiring no change in the City Council approved 2014 Airport budget. The projects require a local

percentage contribution for each grant that will be taken from the Airport's capital projects reserve. A total of up to \$55,555 is required as a 5% match on the \$1 million FAA entitlement grant, and a 10% match or \$44,444 for the Colorado Department of Transportation division of Aeronautics discretionary grant, for a total of up to \$99,999 of grant match required for the combined \$1.4 million in Federal and State funding.

**9. DEVELOPMENT SERVICES (presenter: Noreen Smyth)
REZONING WITHIN FOX POINTE FIRST SUBDIVISION**

A Public Hearing was held and a Motion to Approve and Order Published on First Reading an Ordinance Amending Section 18.04.040 of the Loveland Municipal Code, the Same Relating to Zoning Regulations for Certain Property located in Lots 2 through 53, Block 1 and Tracts A through L, Fox Pointe First Subdivision, City of Loveland, Larimer County, Colorado was approved.

This is a quasi-judicial action to adopt an ordinance on first reading rezoning Lots 2 through 53, Block 1 and Tracts A through L, Fox Pointe First Subdivision from P-75 Planned Unit Development District to MAC Mixed-Use Activity Center District. The 12.72-acre property is located on the west side of Lincoln Avenue, between 37th Street and 29th Street. The applicant is Inland Group/Affinity at Loveland LLC.

**10. DEVELOPMENT SERVICES (presenter: Alison Hade)
HABITAT FOR HUMANITY FEE WAIVER**

A Motion to Adopt Resolution #R-24-2014 Waiving Certain Development Fees for the Construction of Nine Residences by Loveland Habitat for Humanity was approved.

This is an administrative action. Loveland Habitat for Humanity is requesting a waiver of development, capital expansion, and enterprise fees for the construction of five new single family dwellings and one multi-family 4-plex in 2014. The total fee estimate for all nine dwellings is \$213,855.50. The requested fee waiver is \$197,207.59. Habitat for Humanity will pay the remaining \$16,647.91. (\$65,000 was appropriated in the 2014 Budget to backfill enterprise fees waived by the proposed resolution. An additional \$132,207.59 in development and capital expansion fees would be waived by the resolution and not backfilled.)

**11. HUMAN RESOURCES (presenter: Karen Rees)
APPOINTMENT OF AN ACTING CITY ATTORNEY**

A Motion to Adopt Resolution #R-25-2014 Appointing Judith Yost Schmidt to the Position of Acting City Attorney Effective April 2, 2014 was approved.

This is an administrative action regarding compensation and appointment of Judith Yost Schmidt currently serving as the Deputy City Attorney, to the position of Acting City Attorney until such time a new City Attorney is appointed. For the additional responsibilities, Judy's current salary will be increased by ten percent (10%) effective April 2, 2014. The cost is negligible for the recommended action. Salary savings from the unfilled position are expected to be sufficient to cover the costs.

END OF CONSENT AGENDA

CITY CLERK READS TITLES OF ORDINANCES ON THE CONSENT AGENDA

PUBLIC COMMENT *Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.*

1. Larimer County Annual Report on the Community (presenter: Commissioner Tom Donnelly)

Commissioner Tom Donnelly spoke about the importance of the 2013 Community Report and the services that Larimer County provides.

PROCEDURAL INFORMATION

Anyone in the audience will be given time to speak to any item on the Regular Agenda before the Council acts upon it. The Mayor will call for public comment following the staff report. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council quorum present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

12. **FINANCE** (presenter: John Hartman) **DEVELOPMENT OF PRIORITY BASED BUDGETING RESULT DEFINITIONS**

Budget Officer, John Hartman introduced this item to Council. The Center for Priority Based Budgeting will report on the results from workshops with the Management Team, representatives of the Boards and Commissions, and from citizens through the Electronic Outreach Project, to define the Result areas to be used for the Priority Based Budgeting (PBB) exercise. This action will develop the guiding principles for the PBB exercise that will be part of the decision making for the development of the 2015 Budget. John Johnson and Chris Fabian from the Center spoke to recap the process of PBB.

Councilor Shaffer moved that, with the Aid of the Center for Priority Based Budgeting, Approve a Set of Definitions of the Results for the City of Loveland, Previously Approved by Council. Councilor Farley seconded the motion which carried with all councilors voting in favor.

BUSINESS FROM CITY COUNCIL *This is an opportunity for Council Members to report on recent activities or introduce new business for discussion at this time or on a future City Council agenda.*

- Trenary: Attended the Ft. Collins Lincoln Center Retired and Senior Volunteer 2014 Service Awards.
- Clark: Attended and encouraged support for I-25 North Coalition and Metropolitan Planning Organization (MPO); Expressed the need for more participation by more Council members to NLC.
- Mayor: Encouraged revisiting the possibility of Council to attend National League of Cities (NLC) and funding for this.; Congratulated Judy Schmidt on her appointment as Acting City Attorney; Discussion regarding City Attorney and filing the brief; Announced LUC meeting Monday, March 24, 2014 from 6 -7:30 p.m.
- Shaffer: Attended 1-25 North Coalition and MPO with Assistant City Manager, Rod Wensing, Mayor Gutierrez and Mayor Pro Tem, Dave Clark attended. Mayor will sign letter of support for RAMP dollars; Announced North I-25 meeting at 7:45 am at the Chamber of Commerce.

CITY MANAGER REPORT

Karen Rees, Acting Human Resources Director sent information regarding creating a profile for the Fire Chief position asking input from Council by March 25, 2014; National Emergency Number Association (NENA) and APCO awarding Loveland Police Department and Communications Center for actions taken during the Flood.

CITY ATTORNEY REPORT

None.

ADJOURNMENT

Having no further business to come before Council, the March 18, 2014 Regular Meeting was adjourned at 9:34 p.m.

Respectfully Submitted,

Teresa G. Andrews, City Clerk

Cecil A. Gutierrez, Mayor



CITY OF LOVELAND
ECONOMIC DEVELOPMENT OFFICE
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 12
MEETING DATE: 4/1/2014
TO: City Council
FROM: Betsy Hale, Economic Development Department
PRESENTER: Mike Scholl, Economic Development Manager

TITLE:

An Ordinance on First Reading Enacting a Supplemental Budget and Appropriation to the 2014 City of Loveland Budget for Earnest Money and Costs Associated with Downtown Land Purchases

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the ordinance on first reading.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action. This first reading ordinance appropriates \$250,000 in funding for earnest money and costs associated with land purchases in the Downtown area. Environmental studies will be conducted as part of the standard due diligence per the contracts and will begin once the properties are under contract.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The ordinance is funded with Council Reserve and undesignated balance of the General Fund, reducing the flexibility to fund future projects.

BACKGROUND:

Staff has engaged commercial real estate brokers to assemble property in Downtown Loveland. The property assemblage is for the Larimer County Office Building and the private development project in partnership with the Michaels Development Company. The earnest money deposit will be applied to the purchase price upon closing.

Staff is anticipating completion of the first round of negotiations with the Michaels Development Company by July 31, 2014. The first round will include full conceptual plans and financial analysis. We are working jointly with County staff to identify their needs and the location of the building within the larger development plan. The next phase of the negotiation with Michaels is scheduled to start around August 1, 2014. This second phase would be for the actual development agreement.

The City has approximately seven properties under contract with closing scheduled for the first week of December. There are a total of 18 properties with 12 different owners. The total cost of the acquisition is estimated between \$5.2 and \$5.7 million, with the final amount still to be negotiated. The contracts are contingent on Council approval of an appropriation for the full purchase price. Staff anticipates a funding action to Council by the end of August. The funding will come from Council Reserve and undesignated balance of the General Fund.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

1. Ordinance

FIRST READING April 1, 2014

SECOND READING _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2014 CITY OF LOVELAND BUDGET FOR EARNEST MONEY AND COSTS ASSOCIATED WITH DOWNTOWN LAND PURCHASES

WHEREAS, the City has reserved funds not appropriated at the time of the adoption of the City budget for 2014; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the City budget for 2014, as authorized by Section 11-6(a) of the Loveland City Charter.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That revenues and/or reserves in the amount of \$250,000 from fund balance in the Council Capital Reserve in the General Fund 100 are available for appropriation. Revenues in the total amount of \$250,000 are hereby appropriated and transferred to the Capital Projects Fund 120 for earnest money and costs associated with downtown land purchases. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
General Fund 100 - Land Purchase**

Revenues		
Fund Balance		250,000
Total Revenue		250,000
Appropriations		
100-91-999-0000-47120-EDDTLAND	Transfer to Capital Projects Fund	250,000
Total Appropriations		250,000

**Supplemental Budget
Capital Projects Fund 120 - Land Purchase**

Revenues		
120-00-000-0000-37100-EDDTLAND	Transfer from General Fund	250,000
Total Revenue		250,000
Appropriations		
120-18-1500-0000-49010-EDDTLAND	Land	250,000
Total Appropriations		250,000

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 3. That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

ADOPTED this ____ day of April, 2014.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

J. Yost Schmidt
Deputy City Attorney



CITY OF LOVELAND
HUMAN RESOURCES DEPARTMENT
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2371 • FAX (970) 962-2919 • TDD (970) 962-2620

AGENDA ITEM: 13
MEETING DATE: April 1, 2014
TO: City Council
FROM: Karen Rees, Human Resources Department
PRESENTER: Karen Rees Acting Human Resources Director

TITLE:

A Motion to Select Three Executive Recruiting Firms for Interviews for the Recruitment of the Vacant City Attorney Position

RECOMMENDED CITY COUNCIL ACTION:

Approve the motion.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

SUMMARY:

This is an administrative action to select three executive recruiting firms identified through a request for proposal (RFP) process to assist in the City Attorney recruitment process. A special meeting will be scheduled at a later date to conduct interviews with the three finalist firms.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The cost is negligible for the recommended action. There should be no cost to interview the potential recruiting firms.

BACKGROUND:

On March 4, 2014 City Council directed staff to commence a RFP process to identify firms that could assist the City in recruiting a City Attorney. As a result of the RFP, five executive recruiting

firms responded. All five firms were determined to be qualified to assist in the recruitment process. The City Council has previously been provided with copies of all five firms' proposals under separate cover.

City staff recommends that City Council interview no more than three of the executive recruiting firms and further recommends that the following three firms be finalists:

- The Mercer Group
- William Avery and Associates
- Colin Baenziger and Associates

Council is free to select any of the five firms because they offer similar services, pricing and guarantees. Staff recommends both The Mercer Group and William Avery and Associates, because they currently have clients in Colorado. The Mercer Group is the only firm with an office in Colorado.

City staff will work with City Council to set a future date for interviews with the finalists.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

None