

**AGENDA**  
**LOVELAND CITY COUNCIL STUDY SESSION & SPECIAL MEETING**  
**TUESDAY, JUNE 9, 2015**  
**CITY COUNCIL CHAMBERS**  
**500 EAST THIRD STREET**  
**LOVELAND, COLORADO**

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**STUDY SESSION 6:30 P.M. - STUDY SESSION AGENDA**

**1. FINANCE (presenter: Brent Worthington, 60 min)**  
**CAPITAL BUDGET PLAN**

This is an information only item. The Capital Program is part of the 2016 Budget development process. The program includes the funding sources available for capital projects and the recommended projects for each year of the ten-year program.

**2. FINANCE (presenter: Brent Worthington and Cheryl Wallace, CPA; 20 min)**  
**CAFR AND CITY AUDIT**

This is an information only item. The Comprehensive Annual Financial Report for the year ending December 31, 2014, received an unmodified opinion from the external auditors. This indicates that, in all material respects, the report fairly presents the financial position of the City and is in conformity with generally accepted accounting principles.

**SPECIAL MEETING AGENDA**

**3. ECONOMIC DEVELOPMENT (presenter: Mike Scholl; 60 min)**  
**DOWNTOWN CATALYST PROJECT**

This is an information only item. The Michaels Development Company will discuss their progress on the South Catalyst project including the tenant commitment, timing of the project and next steps. The City's Exclusive Right to Negotiate (ERN) with the Michaels Development Company will have expired and staff will be seeking some direction on moving forward with the partnership.

Staff will also be seeking some direction on the completion of the negotiation with the remaining property owners.

Staff is in active negotiations with the Michaels and preliminary terms are being discussed, however, until the final foot print of the project is determined there are terms that still require further attention. Michaels is seeking to extend the Exclusive Right of Negotiation to complete the final terms of the agreement once the determination of the final foot print is made by City Council.

**ADJOURN**



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**AGENDA ITEM:** 1  
**MEETING DATE:** 6/9/2014  
**TO:** City Council  
**FROM:** Brent Worthington, Finance Department  
**PRESENTER:** Marc Kahn, Budget Manager

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**TITLE:**

Presentation and discussion of the recommended 2016-2025 capital program.

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**SUMMARY:**

The Capital Program is part of the 2016 Budget development process. The program includes the funding sources available for capital projects and the recommended projects for each year of the ten-year program.

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**BACKGROUND:**

The Loveland City Charter requires the City Manager to present, with the budget, a program of proposed capital projects for the ensuing year and four fiscal years thereafter. This requirement is exceeded by the City's tradition of presenting a ten-year program. The 2016-2025 Capital Program is the funding plan for all infrastructure and equipment replacement for both General Fund agencies and the Enterprise Funds. General Fund agency programs focus on transportation (both new construction and rehabilitation of existing streets), new amenities, maintenance of existing facilities, and replacement of major equipment. In the enterprise funds, the focus is on improving delivery systems through major maintenance or expansion of the delivery systems and treatment plants that provide and clean our water.

All projects included in the first year of the Capital Program will be included in the 2016 Recommended Budget, which will be presented for adoption in October. Projects included in the "out-years" (2017–2025) are approved by Council in concept only. The Program will be updated annually to address specific needs as they arise, revise revenue streams based on more current projections, or as Council goals and policies change.

Over the ten-year period, the recommended projects for all funds total \$551.5 million in spending. Capital reserves available at the end of the program are estimated to be \$151.8 million. Reserve balances will depend on actual revenue collections through this time period. The largest revenue source for the capital program is revenues generated by Enterprise rates and fees. The other major source of funding at \$66.6 million is Capital Expansion Fees (CEF). Actual revenue will be dependent on the rate of growth within the City and CEF rates to be charged as a result of the CEF Study near completion.

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Projects included in the ten year Capital Program include:

- \$140.5 million in improvements to power lines and construction of new substations;
- \$53.9 million in water line replacements, new water storage tanks and the expansion of the Water Treatment Plant;
- \$31.4 million in Raw Water improvements & projects;
- \$93.2 million in wastewater line improvements and expansion of the Wastewater Treatment plant to meet new regulatory standards and capacity to meet future growth;
- \$52.5 million for the Street Rehabilitation Program;
- \$43.9 million in Storm Water system improvements;
- \$29.1 million for park improvements, new neighborhood and community parks, expansion of existing parks and a new outdoor Aquatic Facility;
- \$22.8 million in new street construction;
- \$23.5 million for additional Open Space;
- \$7.9 million for the construction of the Police Training Facility;
- \$15.3 million for the expansion of the Museum, depending on private contributions of nearly \$10 million. No construction will begin until the entire private contribution has been received;
- \$6.5 million for major facility maintenance projects;
- \$20.6 million for expansion of the Recreational Trail and the recreation facility;
- \$7.3 million in Golf Course improvements, equipment and the construction of a new Clubhouse at the Olde Course.

## **SIGNIFICANT PROJECTS FOR 2016**

Because 2016's projects will be proposed for adoption in the 2016 Budget, significant 2016 projects are highlighted here:

- \$700,000 for a Fire apparatus;
- \$7.3 million for Parks & Recreation Projects;
- \$4.2 million for Open Lands Acquisitions;
- \$500,000 for Cemetery buildings;
- \$2.4 million for a Museum Storage Building;
- \$2.1 million for design of the Police Training Facility;
- \$500,000 for Facility Maintenance Capital;
- \$2.0 million for the Transportation Program;
- \$100,000 for the Bridge Replacement Program;
- \$2.9 million for the Police Records Management System;
- \$4.6 million for Street Maintenance.

## **POLICY ISSUES**

The 10-year wastewater budget includes three major Wastewater Treatment Plant Expansion projects, and a major sewer interceptor project. The plant improvements will be required to meet the new regulations on nutrient limits in the wastewater effluent, and to increase plant capacity.

The interceptor improvements will also be required to increase conveyance capacity to the plant. These projects will be necessary to allow population growth and to comply with the Section 16.41 of the Municipal Code (Adequate Community Facilities).

In order to fund these improvements, along with the other proposed capital projects, a \$4.8 million revenue bond will be required in 2016, and a \$20 million revenue bond in 2020.

The staff is near completion of a study for new methods of determining CEF fee rates. Significant changes to the rates from what is currently being charged may change the amount of revenue collected depending on the amount of growth that follows the changes. If the fees are significantly reduced or individual fees eliminated and growth remains at the slow rate currently being experienced, the Capital Program will need adjusted by moving more projects out in time. Lower fees accompanied by a strong growth rate may not impact the revenue projections in the short term.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

1. Capital Program Book
2. Power point Presentation



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# Capital Program

## Introduction

The Loveland City Charter requires the City Manager to present, with the budget, a program of proposed capital projects for the ensuing year and four fiscal years thereafter. For planning purposes, staff has expanded this requirement and presents a 10-year program. The 2016-2025 Capital Program is the funding plan for all infrastructure and equipment replacement for both General Fund agencies and the Enterprise Funds. General Fund agency programs focus on transportation (both new construction and rehabilitation of existing streets), new amenities, maintenance of existing facilities, and replacement of major equipment. In the enterprise funds, the focus is on improving delivery systems through major maintenance or expansion of the delivery systems and treatment plants that provide and clean our water.

All projects included in the first year of the Capital Program are included in the 2016 Recommended Budget, which will be adopted in October. Projects included in the “out-years” (2017–2025) will be approved by Council in concept only. The Program will be updated annually to address specific needs as they arise or as Council goals and policies change.

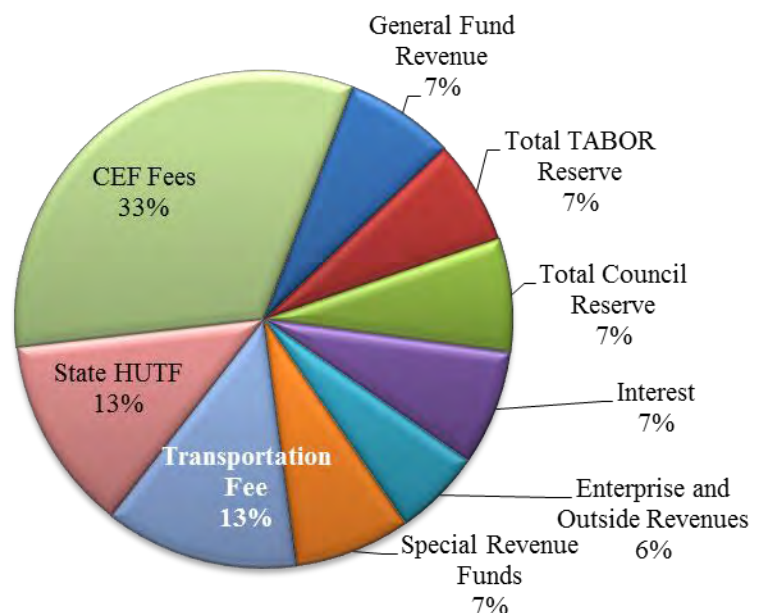
## General Fund Agencies

The 2016-2025 Capital Program for General Fund agencies is a financial program for the City to maintain existing facilities and infrastructure and meet the needs for new facilities and infrastructure. These projects are funded through taxes, impact fees, or other special revenues. Capital projects for the purpose of the Capital Planning process are defined as projects or equipment that have a cost of \$250,000 or greater. In some cases, such as the Facility Major Maintenance Program and the transportation construction and maintenance programs, individual projects may be less than this threshold, but the program as a whole meets the definition, and the program has a significant total cost to be included in the capital planning process. A significant portion of the funding for the Program is from dedicated resources. The City follows a “Pay-As-You-Go” philosophy. This requires funds to be accumulated in reserves until the total cost of a project has been received.

## Revenues

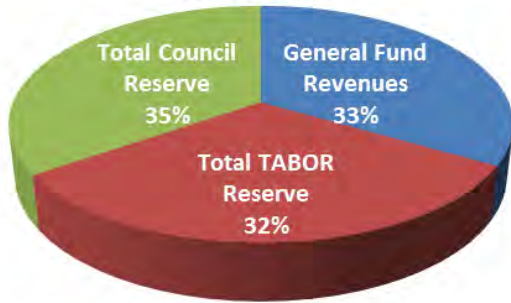
CEFs are a major funding component at 33% of the total program. These are fees on development paid to the City to fund the infrastructure required to maintain service levels in the City as it grows. The City has ten different CEF fees, with one for each major service area. These are a Cultural Services Fee, Fire Fee, General Government Fee, Library Fee, a Law Enforcement Fee, Parks Fee, Open Space Fee, Recreation Fee, Trails Fee, and Streets Fee. The Cultural Services, Library, Parks, Recreation, Open Space and Trails fees are charged to residential construction only. All other fees are charged to both residential and commercial development. Revenues from each fee are restricted to be used for new capital construction within the specific service category. As a result, most of the fee categories will carry significant ending balances that are accumulated for future capital projects. The decline in building activity has significantly reduced CEF collections in the past four years, and, due to the recession, a recovery to the levels experienced in 2004-2007 is not expected in the near term.

2016-2025 Capital Resources



The revenue assumptions for the CEF fees are based on projected building activity. An analysis of CEF collections compared to building permit inspections shows that most CEF fees from residential building are collected within the same year as the building permit revenue is received. However, for CEFs from non-residential projects there is a two-year lag between building permit collection and the CEF collections. In the City ordinance establishing the CEF fees, the fees are to be increased annually for inflation based on the construction index reported by the Engineering News and Report, for most fees, and a blended index created and reported by the Colorado Department of Transportation for the transportation fee.

### All General Fund Sources



Within the Transportation Fund the most significant revenue is the Transportation Fee charged to all households and businesses. This fee is collected to partially fund the Street Rehabilitation Program, which includes pavement overlays, street reconstruction and curb and gutter repair. A portion of the State distribution of Highway User Tax Funds (HUTF) completes the funding for the program. These two sources are 20% of the total revenue for General Fund Agencies program. For the Transportation Program that consists of new street construction or street widening projects, Tabor Reserves from the General Fund are combined with impact fees to fund the program.

The other major source of funding for the Capital Program, at 21%, is from General Fund resources, which include General Fund tax revenue or fund balance, the TABOR reserve and the Council Capital Reserve. The availability of

General Fund resources is linked to the Financial Master Plan, which programs both capital and operating funding related to capital projects.

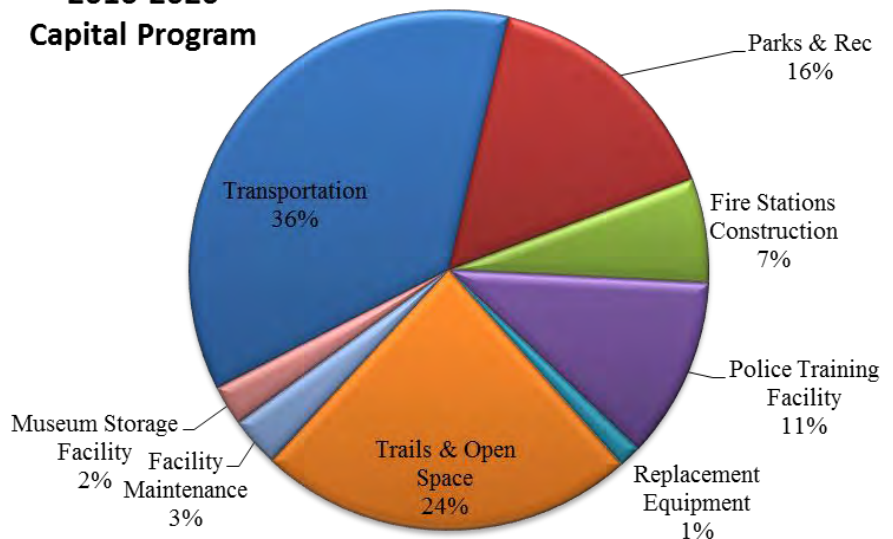
### Expenses

The Capital Program Summary has three subgroups of capital expenses. The “Infrastructure” subgroup includes all vertical construction, land purchases, park development, and street construction and maintenance. The “Software and Technology Projects” subgroup includes all technology related software and hardware projects. The “New & Replacement Equipment” subgroup includes the purchase of new fire apparatus or heavy construction equipment, and the replacement of major equipment. For the purpose of Capital Program planning, equipment considered within the plan has a cost of \$250,000 or greater. Equipment used within the General Fund agencies with a cost below \$250,000 will be prioritized and budgeted within the operating budget process.

All Building Project costs in 2016 are in current dollars. Park project costs are in current dollars throughout the plan. Changes in scope may need to occur to keep park projects within the cost estimates shown. Economic conditions and Council priorities will change over time and are difficult to forecast over a 10-year period. A 5-year period is manageable, although all costs are still projections or estimates. For this reason, the discussion will focus on the first five years of the plan.

The allocation of funding by project type over the first five years of the recommended program is shown in the pie chart on the previous page. It demonstrates the Council commitment to transportation with street construction and maintenance being nearly one-third of the total resources allocated in the program.

### 2016-2020 Capital Program



## General Fund Agency Capital Projects Descriptions

The following is a summary of the major projects:

### ***Bricks & Mortar***

- **Trail Construction** – \$5.8 million is programmed over the next five years for construction of the bike/hike trail that will circle the City upon completion. The funding sources are Colorado Lottery Funds and Trail CEFs.
- **Open Land Acquisition** – \$16.8 million is programmed over the next five years for the purchase of additional open space around the City. The funding sources are the Open Space Impact Fees and the County Open Space Sales Tax.
- **Facility Maintenance Projects** – Most of the City facilities are now over 21 years in age and will require an increased maintenance effort. This will include roof replacements, upgrades or replacement of heating and cooling systems, carpet replacement, and general repair. The City will invest nearly \$3.0 million towards this effort over five years using General Fund revenues.
- **Transportation Program** – \$10.5 million is programmed over the next five years for construction and renovation of the City streets, based on the 2030 Transportation Plan. The funding sources are the Streets CEFs and General Fund revenues.
- **Street Rehabilitation** – \$24.1 million is programmed over the five-year period for rehabilitation of existing streets. The funding source is HUTF revenues and the Transportation Utility Fee.
- **Museum Storage Facility** – A 12,000 square foot building purchase is programmed at \$2.4 million. The funding source is Cultural Services CEFs.
- **Police Training Facility and Records Management System** – A new training facility is programmed in three phases over the five year program at \$7.9 million, include a shooting range, driving track and classroom space. In addition, a new records management system will be implemented at a cost of \$2.9 million.
- **Loveland Sports Park Phase II** – Development of the next phase of the Loveland Sports Park is scheduled for 2017-2018 at a cost of \$3.0 million. The funding sources are Park CEFs and Recreation CEFs.
- **Fire Station #10 and Fire Training Center Property** – \$3.5 million is scheduled for 2018. This new construction of fire station #10 is partially funded by the Rural Fire Authority. An additional \$2.7 million is scheduled for the design and improvements for the training center property.
- **Viestenz-Smith Mountain Park Redevelopment** - \$2.9 million is programmed in 2016 for the park that was destroyed by the 2013 Big Thompson Flood.

### ***New & Replacement Equipment***

- **Fire Apparatus Replacement** – \$1.3 million is programmed for the replacement of fire apparatus in the five-year period. As this equipment is replaced, it will be placed in the Fleet Fund, with future replacement costs amortized over the life of the equipment. The amortization will be charged to the Loveland Fire Rescue Authority operating budget. The funding source is General Fund revenues.

### **Enterprise Funds Agencies**

The Enterprise Fund Capital Program is funded through revenues derived from rates on usage and impact fees called System Impact Fees (SIFs) or Plant Investment Fees (PIFs). Like the Capital Expansion Fees (CEFs) used in the General Fund Agency Capital Program, these are fees paid by development to offset the impact of new infrastructure from the new development on the system.

The program has been developed based on the rate structure approved in the 2015 Budget to fund capital improvements for both the treatment plant and the distribution system over the next ten years. The distribution system is aging and failures have increased at a significant rate. The capital program focuses on replacing this infrastructure in the first five years of the plan, with most expansions occurring in the second five years. The treatment plant will have extensive projects to expand capacity since the City has been reaching its maximum output during the summer in the past two years.

### Enterprise Fund Capital Projects Descriptions

The Water Enterprise Fund provides for the treatment and distribution of water to City residents and businesses. Major projects over the five year planning period include:

- \$7.6 million is allocated over the planning period for water line replacements
- \$1.5 million for the Mod Valve Vault rehabilitation.

The Raw Water Enterprise Fund provides for the acquisition of water and storage facilities to insure the City has an adequate water supply. Major projects include:

- \$25.2 million for construction of a new reservoir in partnership with several Front Range cities. Loveland's share of the project will add 7,000 acre-feet of storage for the City. This project is partially funded by an annual 1% increase in water rates.
- \$2.4 million is allocated over the 5-year period for additional water purchases so the water supply will keep up with growth in the City.

The Wastewater Enterprise Fund collects and treats all water used by City residents and businesses, except for irrigation, and treats the water so it can be returned to the river for downstream users. Major projects include:

- \$29.4 million for treatment plant expansion and improvements to meet new state and federal regulatory guidelines.
- \$3.0 million is allocated for Boyd Lake interceptor projects to handle planned growth in the northwest part of the City.
- \$5.5 million is included for the construction of a new laboratory building.
- \$1.9 million is planned for sewer line rehabilitation projects and corrosion control.
- \$2.0 million for the East and West Channel Bar Screen Replacement to ensure trash and other detritus from entering the treatment plant.
- \$9.0 million for the nutrient removal facility.

The Power Enterprise Fund provides electricity to all City residents and businesses. The focus of the program is to maintain the high reliability ratings the City has achieved over many years. Major projects include:

- \$1.7 million for land purchase for a new substation.
- \$10.6 million in system improvements.
- \$5.1 million to construct the Highway 402 Feeder extension.
- \$8.9 million for projected growth due to new construction. These projects are initiated and paid for by developers.
- \$1.6 million for new feeders from Boyd Lake to County Road 30.
- \$1.8 million for new components and a feeder extension at the Valley Substation.
- \$2.3 million is allocated for a project to convert electric service in the Thompson Canyon to 12.47 KV voltage to add reliability in the Canyon.
- \$13.1 million for underground conversion projects.
- \$1.9 million is allocated for street light improvements and maintenance.
- \$1.7 million is allocated for feeder line extensions.
- \$1.6 million for new feeders from the new 29<sup>th</sup> substation.
- \$2.4 million for new components at the Valley Substation.
- \$4.7 million for new components at the new substation at southeast corner of service territory.

The Storm Water Enterprise Fund collects the runoff from City streets for return to the river, to minimize flooding and improve traffic safety. Major projects in the next five years include:

- \$3.0 million is allocated for maintenance projects.
- \$1.2 million is allocated for the 29<sup>th</sup> and Monroe Outfall.
- \$6.2 million is allocated for the South Loveland Outfall Phase III.
- \$1.5 million is allocated for Airport Basin Master Plan improvements.
- \$1.0 million is allocated for the Silver Lake drainage improvements.

The Golf Enterprise Capital Program is for improvements to the three City owned courses and their amenities, and the equipment needed to maintain the courses. Major projects in the next five years include:

- \$2.1 million for equipment replacement.
- \$0.5 million for renovations, repairs and infrastructure at the courses.

**2016-2025 All Funds Recommended Capital Program**

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Five Year Total</b>
Capital Projects Fund	9,169,435	7,568,930	1,710,410	1,527,600	1,173,100	21,149,475
Golf Enterprise	793,370	1,043,073	921,390	156,680	337,470	3,251,983
Power Enterprise	14,847,030	8,484,830	12,039,610	17,740,250	14,603,040	67,714,760
Water Enterprise	3,009,050	1,579,870	3,611,590	2,802,270	2,383,430	13,386,210
Wastewater Enterprise	13,127,540	10,556,450	6,119,640	5,339,680	19,345,430	54,488,740
Raw Water Enterprise	1,820,380	562,230	24,168,550	580,560	612,890	27,744,610
Storm Water Enterprise	4,247,000	3,752,000	3,532,000	5,982,500	1,806,000	19,319,500
Transportation Fund	4,583,170	4,720,670	4,862,290	5,008,160	5,158,400	24,332,690
Street CEF	1,424,000	1,518,400	1,579,000	2,887,000	1,087,000	8,495,400
Parks CEF Fund	1,900,000	500,000	2,900,000	950,000	1,750,000	8,000,000
Recreation CEF Fund	300,000	-	-	-	-	300,000
Open Space CEF Fund	-	1,860,000	55,000	-	1,143,250	3,058,250
Recreation Trails CEF Fund	706,330	114,460	610,230	-	200,000	1,631,020
General Government CEF Fund	-	-	-	-	-	-
Fire CEF Fund	-	695,610	2,435,360	-	-	3,130,970
Police CEF Fund	1,075,000	1,530,000	-	-	-	2,605,000
Library CEF Fund	-	-	-	-	-	-
Cultural Services CEF Fund	2,400,000	-	-	-	-	2,400,000
Conservation Trust Fund	1,151,660	684,370	1,300,000	1,800,000	-	4,936,030
Park Improvement Fund	310,000	100,000	300,000	500,000	100,000	1,310,000
Open Lands Tax Fund	4,156,000	4,705,000	3,975,000	930,000	273,000	14,039,000
<b>Total Expense</b>	<b>\$ 65,019,965</b>	<b>\$ 49,975,893</b>	<b>\$ 70,120,070</b>	<b>\$ 46,204,700</b>	<b>\$ 49,973,010</b>	<b>\$ 281,293,638</b>

<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Ten Year Total</b>
1,810,200	1,239,900	1,291,800	1,350,470	7,213,000	34,054,845
239,730	545,770	317,990	2,293,390	644,930	7,293,793
10,362,630	22,827,914	18,880,921	10,417,986	10,327,021	140,531,232
7,938,580	8,282,010	17,640,150	1,867,320	4,832,600	53,946,870
5,635,240	8,843,430	16,863,030	5,363,570	2,016,800	93,210,810
649,470	688,230	729,300	772,820	818,940	31,403,370
6,348,000	5,435,000	2,219,000	8,208,000	2,353,000	43,882,500
5,313,150	5,472,540	5,636,720	5,805,820	5,979,990	52,540,910
1,058,200	1,766,500	1,825,500	1,897,500	1,934,500	16,977,600
1,500,000	-	1,450,000	900,000	3,000,000	14,850,000
-	-	4,360,000	9,000,000	-	13,660,000
-	800,000	500,000	400,000	350,000	5,108,250
200,000	200,000	225,000	225,000	225,000	2,706,020
-	-	-	1,979,500	-	1,979,500
-	-	-	-	-	3,130,970
-	-	-	-	-	2,605,000
-	-	-	-	-	-
-	-	2,290,500	1,000,000	-	5,690,500
-	1,300,000	-	1,300,000	-	7,536,030
200,000	-	200,000	300,000	-	2,010,000
1,175,000	750,000	720,000	750,000	950,000	18,384,000
<b>\$ 42,430,200</b>	<b>\$ 58,151,294</b>	<b>\$ 75,149,911</b>	<b>\$ 53,831,376</b>	<b>\$ 40,645,781</b>	<b>551,502,200</b>



2016-2025 General Fund Agencies Recommended Capital Program

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 57,813,355	\$ 49,675,773	\$ 44,112,880	\$ 41,153,531	\$ 44,072,450	\$ 57,813,355
1 General Fund	1,125,400	1,038,800	593,800	1,114,600	786,100	4,658,700
2 TABOR	2,000,000	2,000,000	1,000,000	100,000	100,000	5,200,000
3 Special Projects	1,341,380	1,340,530	1,353,680	1,411,110	1,471,020	6,917,720
4 Transportation Fee	2,291,585	2,360,335	2,431,145	2,504,080	2,579,200	12,166,345
5 CEF	6,414,968	6,116,198	6,241,688	6,409,198	6,581,288	31,763,340
6 Interest	660,130	818,020	980,180	1,043,590	1,276,130	4,778,050
7 HUTF Allocated to Street Rehabilitation	2,291,585	2,360,335	2,431,145	2,504,080	2,579,200	12,166,345
8 Conservation Trust	553,335	910,517	485,233	476,841	471,716	2,897,642
9 Open Lands Tax	2,303,377	1,433,000	1,193,693	900,233	889,199	6,719,502
10 Park Improvement	56,253	56,812	57,377	57,947	58,523	286,912
11 Outside Revenue	-	-	1,739,750	-	-	1,739,750
<b>Total Resources</b>	\$ 76,851,368	\$ 68,110,320	\$ 62,620,571	\$ 57,675,210	\$ 60,864,826	\$ 147,107,661
<b>Expense</b>						
<b>Infrastructure</b>						
12 Recreation Trail	1,691,330	798,830	1,810,230	1,300,000	200,000	5,800,390
13 Open Lands Acquisition	4,156,000	6,565,000	4,030,000	930,000	1,416,250	17,097,250
14 Street Rehabilitation	4,583,170	4,720,670	4,862,290	5,008,160	5,158,400	24,332,690
15 Transportation Program	1,970,000	2,448,000	2,000,000	3,300,000	1,474,000	11,192,000
16 Facility Maintenance Major Building Maintenance	443,800	573,800	593,800	440,800	636,100	2,688,300
17 Facility Maintenance Roof Replacement	110,600	-	-	173,800	-	284,400
18 Bridge Replacement Program	100,000	100,000	-	-	-	200,000
19 Police Training Facility	2,150,000	5,750,000	-	-	-	7,900,000
20 Police Records Management System	2,905,125	-	-	-	-	2,905,125
21 Park Renovations Projects	310,000	100,000	300,000	-	100,000	810,000
22 New Neighborhood Parks	-	-	-	300,000	1,450,000	1,750,000
23 Maintenance Operations Center Remodel	-	-	-	-	-	-
24 Cemetery Buildings	471,000	-	-	-	-	471,000
25 Museum Storage Building	2,400,000	-	-	-	-	2,400,000
26 Loveland Sports Park	-	300,000	2,700,000	-	-	3,000,000
27 North Lake Park Improvements	166,660	-	100,000	1,000,000	-	1,266,660
28 Park ADA Transition Plan	-	200,000	-	-	-	200,000
29 Fairgrounds Park/Barnes Softball Complex	-	-	100,000	400,000	-	500,000
30 Construct New Fire Station 10 for W Service	-	-	3,479,500	-	-	3,479,500
31 Junior Achievement Park	-	-	-	750,000	-	750,000
32 Kroh Park	-	-	-	-	300,000	300,000
33 New Community Park	1,500,000	-	-	-	-	1,500,000
34 Lakes at Centerra Park	400,000	200,000	100,000	-	-	700,000
35 Recreation Facility	300,000	-	-	-	-	300,000
36 Viestenz-Smith Mtn Park Redevelopment	2,865,610	-	-	-	-	2,865,610
37 Centennial Park Concessions	-	165,000	-	-	-	165,000
38 Fire Training Center Property	-	1,391,220	1,391,220	-	-	2,782,440
39 North Lake Miniature Train Replacement	-	-	-	-	150,000	150,000
40 Museum Expansion	-	-	-	-	-	-
<b>Subtotal Infrastructure</b>	\$ 26,523,295	\$ 23,312,520	\$ 21,467,040	\$ 13,602,760	\$ 10,884,750	\$ 95,790,365
<b>New &amp; Replacement Equipment</b>						
41 Replace Fire Apparatus	652,300	684,920	-	-	-	1,337,220
42 Public Works Heavy Equipment Replacement	-	-	-	-	-	-
<b>Subtotal Equipment</b>	\$ 652,300	\$ 684,920	\$ -	\$ -	\$ -	\$ 1,337,220
<b>Total</b>	\$ 27,175,595	\$ 23,997,440	\$ 21,467,040	\$ 13,602,760	\$ 10,884,750	\$ 97,127,585
<b>Reserve for Future Capital Projects</b>	\$ 49,675,773	\$ 44,112,880	\$ 41,153,531	\$ 44,072,450	\$ 49,980,076	\$ 49,980,076

Note: CEF funds are restricted to use, and while shown in the total bottom line, may not be able to appropriate for certain projects. The same is true for Special Revenue funds. The impact is there will be a larger reliance on general funding than there are funds available, while there will be significant ending balances in the restricted funds.

	2021	2022	2023	2024	2025	Ten Year Total
\$	49,980,076	\$ 56,869,707	\$ 63,450,117	\$ 63,896,441	58,350,294	\$ 57,813,355
	1,419,400	681,400	705,300	729,970	6,222,500	14,417,270
	100,000	100,000	100,000	100,000	100,000	5,700,000
	1,533,520	1,598,720	1,666,740	1,737,710	1,811,740	15,266,150
	2,656,575	2,736,270	2,818,360	2,902,910	2,989,995	26,270,455
	6,758,088	6,939,708	7,126,298	7,317,978	7,514,908	67,420,320
	1,601,400	2,055,690	2,453,860	2,418,650	2,094,020	15,401,670
	2,656,575	2,736,270	2,818,360	2,902,910	2,989,995	26,270,455
	462,850	453,670	444,170	434,340	424,178	5,116,850
	898,668	747,930	752,471	756,790	-	9,875,361
	59,105	59,692	60,285	60,885	61,490	588,369
	-	-	-	10,000,000	-	11,739,750
\$	68,126,257	\$ 74,979,057	\$ 82,395,961	\$ 93,258,584	82,559,120	\$ 255,880,005
	200,000	200,000	225,000	225,000	225,000	6,875,390
	1,175,000	1,550,000	1,220,000	1,150,000	1,300,000	23,492,250
	5,313,150	5,472,540	5,636,720	5,805,820	5,979,990	52,540,910
	1,449,000	2,325,000	2,412,000	2,518,000	2,925,000	22,821,000
	658,400	601,400	480,300	343,000	755,500	5,526,900
	-	80,000	225,000	386,970	-	976,370
	-	-	-	-	-	200,000
	-	-	-	-	-	7,900,000
	-	-	-	-	-	2,905,125
	200,000	1,300,000	200,000	1,600,000	-	4,110,000
	-	-	1,450,000	-	-	3,200,000
	-	-	-	-	-	-
	-	-	-	-	-	471,000
	-	-	-	-	-	2,400,000
	-	-	-	-	-	3,000,000
	-	-	-	-	-	1,266,660
	-	-	-	-	-	200,000
	-	-	-	-	-	500,000
	-	-	-	-	-	3,479,500
	-	-	-	-	-	750,000
	1,500,000	-	-	-	-	1,800,000
	-	-	-	900,000	8,100,000	10,500,000
	-	-	-	-	-	700,000
	-	-	4,360,000	9,000,000	-	13,660,000
	-	-	-	-	-	2,865,610
	-	-	-	-	-	165,000
	-	-	-	-	-	2,782,440
	-	-	-	-	-	150,000
	-	-	2,290,500	12,979,500	-	15,270,000
\$	10,495,550	\$ 11,528,940	\$ 18,499,520	\$ 34,908,290	19,285,490	\$ 190,508,155
	-	-	-	-	-	1,337,220
	761,000	-	-	-	367,000	1,128,000
\$	761,000	\$ -	\$ -	\$ -	367,000	2,465,220
\$	11,256,550	\$ 11,528,940	\$ 18,499,520	\$ 34,908,290	19,652,490	\$ 192,973,375
\$	56,869,707	\$ 63,450,117	\$ 63,896,441	\$ 58,350,294	62,906,630	\$ 62,906,630

2016 Revenue Sources	General Fund	GF Tabor	GF Special Projects	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	14,053,075	264,851	-	4,425,688	2,327,445	7,482,589	1,620,442	1,030,344
Current Year	1,125,400	2,000,000	1,341,380	-	1,531,660	1,339,030	634,730	320,030	196,520
Interest on Beginning Balance	-	-	-	-	66,390	34,910	112,240	24,310	15,460
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,291,585	-	-	-	-	-
Transportation Fee	-	-	-	2,291,585	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
<b>Total Resources</b>	<b>\$ 1,125,400</b>	<b>\$ 16,053,075</b>	<b>\$ 1,606,231</b>	<b>\$ 4,583,170</b>	<b>\$ 6,023,738</b>	<b>\$ 3,701,385</b>	<b>\$ 8,258,527</b>	<b>\$ 1,964,782</b>	<b>\$ 1,242,324</b>

### Project Requests 2016

Replace General Spartan Engine	-	652,300	-	-	-	-	-	-	-
Lakes at Centerra Park	-	-	-	-	-	400,000	-	-	-
North Lake Park	-	-	-	-	-	-	-	-	-
Recreation Trail	-	-	-	-	-	-	-	-	706,330
Recreation Facility	-	-	-	-	-	-	300,000	-	-
Viestenz-Smith Mtn Park Redevelopment	-	2,865,610	-	-	-	-	-	-	-
Community Park	-	-	-	-	-	1,500,000	-	-	-
Open Lands Acquisition	-	-	-	-	-	-	-	-	-
Parks Improvement Projects	-	-	-	-	-	-	-	-	-
Cemetery Buildings	471,000	-	-	-	-	-	-	-	-
Museum Storage Building	-	-	-	-	-	-	-	-	-
Police Training Facility Design	-	1,075,000	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	443,800	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	110,600	-	-	-	-	-	-	-	-
Transportation Program	-	546,000	-	-	1,424,000	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Police Records Management System	-	2,905,125	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,583,170	-	-	-	-	-
<b>Total 2016 Project Costs</b>	<b>\$ 1,125,400</b>	<b>\$ 8,044,035</b>	<b>\$ -</b>	<b>\$ 4,583,170</b>	<b>\$ 1,424,000</b>	<b>\$ 1,900,000</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ 706,330</b>
<b>2016 Ending Balance</b>	<b>\$ -</b>	<b>\$ 8,009,040</b>	<b>\$ 1,606,231</b>	<b>\$ -</b>	<b>\$ 4,599,738</b>	<b>\$ 1,801,385</b>	<b>\$ 7,958,527</b>	<b>\$ 1,964,782</b>	<b>\$ 535,994</b>

2017 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	8,009,040	1,606,231	-	4,599,738	1,801,385	7,958,527	1,964,782	535,994
Current Year	1,038,800	2,000,000	1,340,530	-	1,577,610	1,371,170	649,960	327,710	201,240
Interest on Beginning Balance	-	-	-	-	91,990	36,030	159,170	39,300	10,720
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,360,335	-	-	-	-	-
Transportation Fee	-	-	-	2,360,335	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
<b>Total Resources</b>	<b>\$ 1,038,800</b>	<b>\$ 10,009,040</b>	<b>\$ 2,946,761</b>	<b>\$ 4,720,670</b>	<b>\$ 6,269,338</b>	<b>\$ 3,208,585</b>	<b>\$ 8,796,625</b>	<b>\$ 2,331,792</b>	<b>\$ 747,954</b>

### Project Requests 2017

Cemetery Buildings	-	-	-	-	-	-	-	-	-
Lakes at Centerra Park	-	-	-	-	-	200,000	-	-	-
Open Lands	-	-	-	-	-	-	-	1,860,000	-
Loveland Sports Park - Phase II Development On East Side - Planning - Year 1 of 2 Year Project	-	-	-	-	-	300,000	-	-	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
Recreation Trail	-	-	-	-	-	-	-	-	114,460
Centennial Park Concession	165,000	-	-	-	-	-	-	-	-
Apparatus Replacement	-	684,920	-	-	-	-	-	-	-
Parks ADA Transition Plan Update	200,000	-	-	-	-	-	-	-	-
Police Training Facility Construction Phase I	-	4,220,000	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	573,800	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	-	-	-	-	-	-	-	-	-
Transportation Program	-	929,600	-	-	1,518,400	-	-	-	-
Training Center Property	-	695,610	-	-	-	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,720,670	-	-	-	-	-
<b>Total 2017 Project Costs</b>	<b>\$ 1,038,800</b>	<b>\$ 6,530,130</b>	<b>\$ -</b>	<b>\$ 4,720,670</b>	<b>\$ 1,518,400</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ 1,860,000</b>	<b>\$ 114,460</b>
<b>2017 Ending Balance</b>	<b>\$ -</b>	<b>\$ 3,478,910</b>	<b>\$ 2,946,761</b>	<b>\$ -</b>	<b>\$ 4,750,938</b>	<b>\$ 2,708,585</b>	<b>\$ 8,796,625</b>	<b>\$ 471,792</b>	<b>\$ 633,494</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,670,514	1,219,549	1,658,999	1,031,850	3,222,564	4,363,706	1,544,456	11,897,282	-	57,813,355
513,300	404,210	443,670	266,760	240,990	553,335	56,253	2,303,377	-	13,270,645
25,060	25,970	24,880	15,480	48,340	65,460	23,170	178,460	-	660,130
-	-	-	-	-	-	-	-	-	2,291,585
-	-	-	-	-	-	-	-	-	2,291,585
-	495,100	-	-	-	-	-	-	-	524,068
\$ 2,208,874	\$ 2,144,829	\$ 2,127,549	\$ 1,314,090	\$ 3,511,894	\$ 4,982,501	\$ 1,623,879	\$ 14,379,119	\$ -	\$ 76,851,368

-	-	-	-	-	-	-	-	-	652,300
-	-	-	-	-	-	-	-	-	400,000
-	-	-	-	-	166,660	-	-	-	166,660
-	-	-	-	-	985,000	-	-	-	1,691,330
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	2,865,610
-	-	-	-	-	-	-	-	-	1,500,000
-	-	-	-	-	-	-	4,156,000	-	4,156,000
-	-	-	-	-	-	310,000	-	-	310,000
-	-	-	-	-	-	-	-	-	471,000
-	-	-	-	2,400,000	-	-	-	-	2,400,000
-	-	1,075,000	-	-	-	-	-	-	2,150,000
-	-	-	-	-	-	-	-	-	443,800
-	-	-	-	-	-	-	-	-	110,600
-	-	-	-	-	-	-	-	-	1,970,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	2,905,125
-	-	-	-	-	-	-	-	-	4,583,170
\$ -	\$ -	\$ 1,075,000	\$ -	\$ 2,400,000	\$ 1,151,660	\$ 310,000	\$ 4,156,000	\$ -	\$ 27,175,595
\$ 2,208,874	\$ 2,144,829	\$ 1,052,549	\$ 1,314,090	\$ 1,111,894	\$ 3,830,841	\$ 1,313,879	\$ 10,223,119	\$ -	\$ 49,675,773

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
2,208,874	2,144,829	1,052,549	1,314,090	1,111,894	3,830,841	1,313,879	10,223,119	-	49,675,773
528,700	416,340	456,980	273,160	246,770	910,517	56,812	1,433,000	-	12,829,299
44,180	59,700	21,050	26,280	22,240	76,620	26,280	204,460	-	818,020
-	-	-	-	-	-	-	-	-	2,360,335
-	-	-	-	-	-	-	-	-	2,360,335
-	37,590	-	-	-	-	-	-	-	66,558
\$ 2,781,754	\$ 2,658,459	\$ 1,530,579	\$ 1,613,530	\$ 1,380,904	\$ 4,817,978	\$ 1,396,971	\$ 11,860,579	\$ -	\$ 68,110,320

-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,705,000	-	6,565,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	100,000	-	-	100,000
-	-	-	-	-	684,370	-	-	-	798,830
-	-	-	-	-	-	-	-	-	165,000
-	-	-	-	-	-	-	-	-	684,920
-	-	-	-	-	-	-	-	-	200,000
-	-	1,530,000	-	-	-	-	-	-	5,750,000
-	-	-	-	-	-	-	-	-	573,800
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	2,448,000
-	695,610	-	-	-	-	-	-	-	1,391,220
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	4,720,670
\$ -	\$ 695,610	\$ 1,530,000	\$ -	\$ -	\$ 684,370	\$ 100,000	\$ 4,705,000	\$ -	\$ 23,997,440
\$ 2,781,754	\$ 1,962,849	\$ 579	\$ 1,613,530	\$ 1,380,904	\$ 4,133,608	\$ 1,296,971	\$ 7,155,579	\$ -	\$ 44,112,880

<b>2018 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	3,478,910	2,946,761	-	4,750,938	2,708,585	8,796,625	471,792	633,494
Current Year	593,800	1,000,000	1,353,680	-	1,624,940	1,404,080	665,560	335,580	206,070
Interest on Beginning Balance	-	-	-	-	118,770	67,710	219,920	11,790	15,840
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,431,145	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,431,145	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 593,800</b>	<b>\$ 4,478,910</b>	<b>\$ 4,300,441</b>	<b>\$ 4,862,290</b>	<b>\$ 6,494,648</b>	<b>\$ 4,180,375</b>	<b>\$ 9,711,073</b>	<b>\$ 819,162</b>	<b>\$ 855,404</b>

### Project Requests 2018

Construct New Fire Station 10 to Improve W Side Service	-	-	-	-	-	-	-	-	-
Lakes at Centerra Park	-	-	-	-	-	100,000	-	-	-
North Lake Park	-	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	55,000	-
Recreation Trail	-	-	-	-	-	-	-	-	610,230
Loveland Sports Park - Phase II Development On East Side - Construction - Year 2 of 2 Year Project	-	-	-	-	-	2,700,000	-	-	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
Fairgrounds Park (Year 1 of 2)	-	-	-	-	-	100,000	-	-	-
Police Training Facility Construction Phase II	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	593,800	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	-	-	-	-	-	-	-	-	-
Training Center Property	-	695,610	-	-	-	-	-	-	-
Transportation Program	-	421,000	-	-	1,579,000	-	-	-	-
Street Maintenance	-	-	-	4,862,290	-	-	-	-	-
<b>Total 2018 Project Costs</b>	<b>\$ 593,800</b>	<b>\$ 1,116,610</b>	<b>\$ -</b>	<b>\$ 4,862,290</b>	<b>\$ 1,579,000</b>	<b>\$ 2,900,000</b>	<b>\$ -</b>	<b>\$ 55,000</b>	<b>\$ 610,230</b>
<b>2018 Ending Balance</b>	<b>\$ -</b>	<b>\$ 3,362,300</b>	<b>\$ 4,300,441</b>	<b>\$ -</b>	<b>\$ 4,915,648</b>	<b>\$ 1,280,375</b>	<b>\$ 9,711,073</b>	<b>\$ 764,162</b>	<b>\$ 245,174</b>

<b>2019 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	3,362,300	4,300,441	-	4,915,648	1,280,375	9,711,073	764,162	245,174
Current Year	1,114,600	100,000	1,411,110	-	1,673,690	1,437,780	681,530	343,630	211,020
Interest on Beginning Balance	-	-	-	-	147,470	38,410	291,330	22,920	7,360
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,504,080	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,504,080	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,114,600</b>	<b>\$ 3,462,300</b>	<b>\$ 5,711,551</b>	<b>\$ 5,008,160</b>	<b>\$ 6,736,808</b>	<b>\$ 2,756,565</b>	<b>\$ 10,712,901</b>	<b>\$ 1,130,712</b>	<b>\$ 463,554</b>

### Project Requests 2019

Open Lands	-	-	-	-	-	-	-	-	-
Recreation Trail	-	-	-	-	-	-	-	-	-
North Lake Park	500,000	-	-	-	-	-	-	-	-
Junior Achievement Park	-	-	-	-	-	250,000	-	-	-
Fairgrounds Park (Year 2 of 2)	-	-	-	-	-	400,000	-	-	-
Neighborhood Parks	-	-	-	-	-	300,000	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	440,800	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	173,800	-	-	-	-	-	-	-	-
Transportation Program	-	413,000	-	-	2,887,000	-	-	-	-
Street Maintenance	-	-	-	5,008,160	-	-	-	-	-
<b>Total 2019 Project Costs</b>	<b>\$ 1,114,600</b>	<b>\$ 413,000</b>	<b>\$ -</b>	<b>\$ 5,008,160</b>	<b>\$ 2,887,000</b>	<b>\$ 950,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>2019 Ending Balance</b>	<b>\$ -</b>	<b>\$ 3,049,300</b>	<b>\$ 5,711,551</b>	<b>\$ -</b>	<b>\$ 3,849,808</b>	<b>\$ 1,806,565</b>	<b>\$ 10,712,901</b>	<b>\$ 1,130,712</b>	<b>\$ 463,554</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
2,781,754	1,962,849	579	1,613,530	1,380,904	4,133,608	1,296,971	7,155,579	-	44,112,880
544,560	428,830	470,690	279,720	252,690	485,233	57,377	1,193,693	1,739,750	12,636,253
69,540	87,090	10	40,340	34,520	103,340	32,420	178,890	-	980,180
-	-	-	-	-	-	-	-	-	2,431,145
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,431,145
\$ 3,395,854	\$ 2,478,769	\$ 471,279	\$ 1,933,590	\$ 1,668,114	\$ 4,722,181	\$ 1,386,768	\$ 8,528,162	\$ 1,739,750	\$ 62,620,571
-	1,739,750	-	-	-	-	-	-	1,739,750	3,479,500
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	100,000	-	-	-	100,000
-	-	-	-	-	-	-	3,975,000	-	4,030,000
-	-	-	-	-	1,200,000	-	-	-	1,810,230
-	-	-	-	-	-	-	-	-	2,700,000
-	-	-	-	-	-	300,000	-	-	300,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	593,800
-	-	-	-	-	-	-	-	-	-
-	695,610	-	-	-	-	-	-	-	1,391,220
-	-	-	-	-	-	-	-	-	2,000,000
-	-	-	-	-	-	-	-	-	4,862,290
\$ -	\$ 2,435,360	\$ -	\$ -	\$ -	\$ 1,300,000	\$ 300,000	\$ 3,975,000	\$ 1,739,750	\$ 21,467,040
\$ 3,395,854	\$ 43,409	\$ 471,279	\$ 1,933,590	\$ 1,668,114	\$ 3,422,181	\$ 1,086,768	\$ 4,553,162	\$ -	\$ 41,153,531

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
3,395,854	43,409	471,279	1,933,590	1,668,114	3,422,181	1,086,768	4,553,162	-	41,153,531
560,900	441,690	484,810	286,430	258,750	476,841	57,947	900,233	-	10,440,961
101,880	40,170	14,140	58,010	50,040	102,670	32,600	136,590	-	1,043,590
-	-	-	-	-	-	-	-	-	2,504,080
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,504,080
\$ 4,058,634	\$ 525,269	\$ 970,229	\$ 2,278,030	\$ 1,976,904	\$ 4,001,692	\$ 1,177,315	\$ 5,589,985	\$ -	\$ 57,675,210
-	-	-	-	-	-	-	930,000	-	930,000
-	-	-	-	-	1,300,000	-	-	-	1,300,000
-	-	-	-	-	500,000	-	-	-	1,000,000
-	-	-	-	-	-	500,000	-	-	750,000
-	-	-	-	-	-	-	-	-	400,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	440,800
-	-	-	-	-	-	-	-	-	173,800
-	-	-	-	-	-	-	-	-	3,300,000
-	-	-	-	-	-	-	-	-	5,008,160
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	\$ 500,000	\$ 930,000	\$ -	\$ 13,602,760
\$ 4,058,634	\$ 525,269	\$ 970,229	\$ 2,278,030	\$ 1,976,904	\$ 2,201,692	\$ 677,315	\$ 4,659,985	\$ -	\$ 44,072,450

2020 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	3,049,300	5,711,551	-	3,849,808	1,806,565	10,712,901	1,130,712	463,554
Current Year	786,100	100,000	1,471,020	-	1,723,900	1,472,290	697,890	351,880	216,080
Interest on Beginning Balance	-	-	-	-	134,740	63,230	374,950	39,570	16,220
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,579,200	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,579,200	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 786,100</b>	<b>\$ 3,149,300</b>	<b>\$ 7,182,571</b>	<b>\$ 5,158,400</b>	<b>\$ 5,708,448</b>	<b>\$ 3,342,085</b>	<b>\$ 11,814,709</b>	<b>\$ 1,522,162</b>	<b>\$ 695,854</b>

### Project Requests 2020

Park Improvement Projects	-	-	-	-	-	-	-	-	-
Neighborhood Parks	-	-	-	-	-	1,450,000	-	-	-
Kroh Park	-	-	-	-	-	300,000	-	-	-
Open Lands	-	-	-	-	-	-	-	1,143,250	-
Recreation Trail	-	-	-	-	-	-	-	-	200,000
North Lake Miniature Train Replacement	150,000	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	636,100	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	-	-	-	-	-	-	-	-	-
Transportation Program	-	387,000	-	-	1,087,000	-	-	-	-
Street Maintenance	-	-	-	5,158,400	-	-	-	-	-
<b>Total 2020 Project Costs</b>	<b>\$ 786,100</b>	<b>\$ 387,000</b>	<b>\$ -</b>	<b>\$ 5,158,400</b>	<b>\$ 1,087,000</b>	<b>\$ 1,750,000</b>	<b>\$ -</b>	<b>\$ 1,143,250</b>	<b>\$ 200,000</b>
<b>2020 Ending Balance</b>	<b>\$ -</b>	<b>\$ 2,762,300</b>	<b>\$ 7,182,571</b>	<b>\$ -</b>	<b>\$ 4,621,448</b>	<b>\$ 1,592,085</b>	<b>\$ 11,814,709</b>	<b>\$ 378,912</b>	<b>\$ 495,854</b>

2021 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	2,762,300	7,182,571	-	4,621,448	1,592,085	11,814,709	378,912	495,854
Current Year	1,419,400	100,000	1,533,520	-	1,775,620	1,507,620	714,640	360,330	221,270
Interest on Beginning Balance	-	-	-	-	184,860	63,680	472,590	15,160	19,830
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,656,575	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,656,575	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,419,400</b>	<b>\$ 2,862,300</b>	<b>\$ 8,716,091</b>	<b>\$ 5,313,150</b>	<b>\$ 6,581,928</b>	<b>\$ 3,163,385</b>	<b>\$ 13,030,907</b>	<b>\$ 754,402</b>	<b>\$ 736,954</b>

### Project Requests 2021

Recreational Trail	-	-	-	-	-	-	-	-	200,000
Kroh Park- Phase II	-	-	-	-	-	1,500,000	-	-	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	658,400	-	-	-	-	-	-	-	-
Transportation Program	-	390,800	-	-	1,058,200	-	-	-	-
Cold Planer Replacement	761,000	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,313,150	-	-	-	-	-
<b>Total 2021 Project Costs</b>	<b>\$ 1,419,400</b>	<b>\$ 390,800</b>	<b>\$ -</b>	<b>\$ 5,313,150</b>	<b>\$ 1,058,200</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>
<b>2021 Ending Balance</b>	<b>\$ -</b>	<b>\$ 2,471,500</b>	<b>\$ 8,716,091</b>	<b>\$ -</b>	<b>\$ 5,523,728</b>	<b>\$ 1,663,385</b>	<b>\$ 13,030,907</b>	<b>\$ 754,402</b>	<b>\$ 536,954</b>

2022 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	2,471,500	8,716,091	-	5,523,728	1,663,385	13,030,907	754,402	536,954
Current Year	681,400	100,000	1,598,720	-	1,828,890	1,543,800	731,790	368,980	226,580
Interest on Beginning Balance	-	-	-	-	248,570	74,850	586,390	33,950	24,160
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,736,270	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,736,270	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 681,400</b>	<b>\$ 2,571,500</b>	<b>\$ 10,314,811</b>	<b>\$ 5,472,540</b>	<b>\$ 7,601,188</b>	<b>\$ 3,282,035</b>	<b>\$ 14,378,055</b>	<b>\$ 1,157,332</b>	<b>\$ 787,694</b>

### Project Requests 2022

Neighborhood Parks	-	-	-	-	-	-	-	-	-
Parks & Rec Improvement Projects	-	-	-	-	-	-	-	-	-
Recreational Trail	-	-	-	-	-	-	-	-	200,000
Open Lands	-	-	-	-	-	-	-	800,000	-
Facility Maintenance Capital (Building Maintenance Projects)	601,400	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	80,000	-	-	-	-	-	-	-	-
Transportation Program	-	558,500	-	-	1,766,500	-	-	-	-
Street Maintenance	-	-	-	5,472,540	-	-	-	-	-
<b>Total 2022 Project Costs</b>	<b>\$ 681,400</b>	<b>\$ 558,500</b>	<b>\$ -</b>	<b>\$ 5,472,540</b>	<b>\$ 1,766,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 800,000</b>	<b>\$ 200,000</b>
<b>2022 Ending Balance</b>	<b>\$ -</b>	<b>\$ 2,013,000</b>	<b>\$ 10,314,811</b>	<b>\$ -</b>	<b>\$ 5,834,688</b>	<b>\$ 3,282,035</b>	<b>\$ 14,378,055</b>	<b>\$ 357,332</b>	<b>\$ 587,694</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
4,058,634	525,269	970,229	2,278,030	1,976,904	2,201,692	677,315	4,659,985	-	44,072,450
577,730	454,940	499,350	293,300	264,960	471,716	58,523	889,199	-	10,328,878
142,050	58,620	33,960	79,730	69,190	77,060	23,710	163,100	-	1,276,130
-	-	-	-	-	-	-	-	-	2,579,200
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,579,200
\$ 4,778,414	\$ 1,038,829	\$ 1,503,539	\$ 2,651,060	\$ 2,311,054	\$ 2,750,468	\$ 759,548	\$ 5,712,284	\$ -	\$ 60,864,826

-	-	-	-	-	-	100,000	-	-	100,000
-	-	-	-	-	-	-	-	-	1,450,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	273,000	-	1,416,250
-	-	-	-	-	-	-	-	-	200,000
-	-	-	-	-	-	-	-	-	150,000
-	-	-	-	-	-	-	-	-	636,100
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	1,474,000
-	-	-	-	-	-	-	-	-	5,158,400
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 273,000	\$ -	\$ 10,884,750
\$ 4,778,414	\$ 1,038,829	\$ 1,503,539	\$ 2,651,060	\$ 2,311,054	\$ 2,750,468	\$ 659,548	\$ 5,439,284	\$ -	\$ 49,980,076

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
4,778,414	1,038,829	1,503,539	2,651,060	2,311,054	2,750,468	659,548	5,439,284	-	49,980,076
595,060	468,590	514,330	300,340	271,320	462,850	59,105	898,668	-	11,202,663
191,140	41,550	60,140	106,040	92,440	110,020	26,380	217,570	-	1,601,400
-	-	-	-	-	-	-	-	-	2,656,575
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,656,575
\$ 5,564,614	\$ 1,548,969	\$ 2,078,009	\$ 3,057,440	\$ 2,674,814	\$ 3,323,338	\$ 745,033	\$ 6,555,522	\$ -	\$ 68,126,257

-	-	-	-	-	-	-	-	-	200,000
-	-	-	-	-	-	-	-	-	1,500,000
-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	1,175,000	-	1,175,000
-	-	-	-	-	-	-	-	-	658,400
-	-	-	-	-	-	-	-	-	1,449,000
-	-	-	-	-	-	-	-	-	761,000
-	-	-	-	-	-	-	-	-	5,313,150
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 1,175,000	\$ -	\$ 11,256,550
\$ 5,564,614	\$ 1,548,969	\$ 2,078,009	\$ 3,057,440	\$ 2,674,814	\$ 3,323,338	\$ 545,033	\$ 5,380,522	\$ -	\$ 56,869,707

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
5,564,614	1,548,969	2,078,009	3,057,440	2,674,814	3,323,338	545,033	5,380,522	-	56,869,707
612,910	482,650	529,760	307,550	277,830	453,670	59,692	747,930	-	10,552,152
250,410	69,700	93,510	137,580	120,370	149,550	24,530	242,120	-	2,055,690
-	-	-	-	-	-	-	-	-	2,736,270
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,736,270
\$ 6,427,934	\$ 2,101,319	\$ 2,701,279	\$ 3,502,570	\$ 3,073,014	\$ 3,926,558	\$ 629,255	\$ 6,370,572	\$ -	\$ 74,979,057

-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	1,300,000	-	-	-	1,300,000
-	-	-	-	-	-	-	-	-	200,000
-	-	-	-	-	-	-	750,000	-	1,550,000
-	-	-	-	-	-	-	-	-	601,400
-	-	-	-	-	-	-	-	-	80,000
-	-	-	-	-	-	-	-	-	2,325,000
-	-	-	-	-	-	-	-	-	5,472,540
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300,000	\$ -	\$ 750,000	\$ -	\$ 11,528,940
\$ 6,427,934	\$ 2,101,319	\$ 2,701,279	\$ 3,502,570	\$ 3,073,014	\$ 2,626,558	\$ 629,255	\$ 5,620,572	\$ -	\$ 63,450,117



2023 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	2,013,000	10,314,811	-	5,834,688	3,282,035	14,378,055	357,332	587,694
Current Year	705,300	100,000	1,666,740	-	1,883,760	1,580,850	749,350	377,840	232,020
Interest on Beginning Balance	-	-	-	-	280,070	157,540	690,150	17,150	28,210
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,818,360	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,818,360	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 705,300</b>	<b>\$ 2,113,000</b>	<b>\$ 11,981,551</b>	<b>\$ 5,636,720</b>	<b>\$ 7,998,518</b>	<b>\$ 5,020,425</b>	<b>\$ 15,846,523</b>	<b>\$ 752,322</b>	<b>\$ 847,924</b>

### Project Requests 2023

Park Improvement Projects	-	-	-	-	-	-	-	-	-
Neighborhood Parks	-	-	-	-	-	1,450,000	-	-	-
Recreation Facility	-	-	-	-	-	-	4,360,000	-	-
Open Lands	-	-	-	-	-	-	-	500,000	-
Recreational Trail	-	-	-	-	-	-	-	-	225,000
Museum Expansion Design	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	480,300	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	225,000	-	-	-	-	-	-	-	-
Transportation Program	-	586,500	-	-	1,825,500	-	-	-	-
Street Maintenance	-	-	-	5,636,720	-	-	-	-	-
<b>Total 2023 Project Costs</b>	<b>\$ 705,300</b>	<b>\$ 586,500</b>	<b>\$ -</b>	<b>\$ 5,636,720</b>	<b>\$ 1,825,500</b>	<b>\$ 1,450,000</b>	<b>\$ 4,360,000</b>	<b>\$ 500,000</b>	<b>\$ 225,000</b>
<b>2023 Ending Balance</b>	<b>\$ -</b>	<b>\$ 1,526,500</b>	<b>\$ 11,981,551</b>	<b>\$ -</b>	<b>\$ 6,173,018</b>	<b>\$ 3,570,425</b>	<b>\$ 11,486,523</b>	<b>\$ 252,322</b>	<b>\$ 622,924</b>

2024 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	1,526,500	11,981,551	-	6,173,018	3,570,425	11,486,523	252,322	622,924
Current Year	729,970	100,000	1,737,710	-	1,940,270	1,618,790	767,330	237,590	386,910
Interest on Beginning Balance	-	-	-	-	296,300	171,380	551,350	12,110	29,900
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,902,910	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,902,910	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 729,970</b>	<b>\$ 1,626,500</b>	<b>\$ 13,719,261</b>	<b>\$ 5,805,820</b>	<b>\$ 8,409,588</b>	<b>\$ 5,360,595</b>	<b>\$ 12,834,171</b>	<b>\$ 502,022</b>	<b>\$ 1,039,734</b>

### Project Requests 2024

Open Lands	-	-	-	-	-	-	-	400,000	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
Parks & Rec Improvement Projects	-	-	-	-	-	-	-	-	-
Recreational Trail	-	-	-	-	-	-	-	-	225,000
Recreation Facility	-	-	-	-	-	-	9,000,000	-	-
New Community Park Phase I	-	-	-	-	-	900,000	-	-	-
Museum Expansion Project - Construction	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	343,000	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	386,970	-	-	-	-	-	-	-	-
Transportation Program	-	620,500	-	-	1,897,500	-	-	-	-
Street Maintenance	-	-	-	5,805,820	-	-	-	-	-
<b>Total 2024 Project Costs</b>	<b>\$ 729,970</b>	<b>\$ 620,500</b>	<b>\$ -</b>	<b>\$ 5,805,820</b>	<b>\$ 1,897,500</b>	<b>\$ 900,000</b>	<b>\$ 9,000,000</b>	<b>\$ 400,000</b>	<b>\$ 225,000</b>
<b>2024 Ending Balance</b>	<b>\$ -</b>	<b>\$ 1,006,000</b>	<b>\$ 13,719,261</b>	<b>\$ -</b>	<b>\$ 6,512,088</b>	<b>\$ 4,460,595</b>	<b>\$ 3,834,171</b>	<b>\$ 102,022</b>	<b>\$ 814,734</b>

2025 Revenue Sources	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	1,006,000	13,719,261	-	6,512,088	4,460,595	3,834,171	102,022	814,734
Current Year	6,222,500	100,000	1,811,740	-	1,998,480	1,657,640	785,750	243,290	396,200
Interest on Beginning Balance	-	-	-	-	312,580	214,110	184,040	4,900	39,110
HUTF Revenue Allocated to Street Maintenance	-	-	-	2,989,995	-	-	-	-	-
Internal Loan Repayment	-	-	-	-	-	-	28,968	-	-
Transportation Fee	-	-	-	2,989,995	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 6,222,500</b>	<b>\$ 1,106,000</b>	<b>\$ 15,531,001</b>	<b>\$ 5,979,990</b>	<b>\$ 8,823,148</b>	<b>\$ 6,332,345</b>	<b>\$ 4,832,929</b>	<b>\$ 350,212</b>	<b>\$ 1,250,044</b>

### Project Requests 2025

Open Lands	-	-	-	-	-	-	-	350,000	-
Recreational Trail	-	-	-	-	-	-	-	-	225,000
New Community Park Phase I	5,100,000	-	-	-	-	3,000,000	-	-	-
Museum Expansion Project - Construction	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	755,500	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	-	-	-	-	-	-	-	-	-
Replacement of asphalt paver	367,000	-	-	-	-	-	-	-	-
Transportation Program	-	990,500	-	-	1,934,500	-	-	-	-
Street Maintenance	-	-	-	5,979,990	-	-	-	-	-
<b>Total 2024 Project Costs</b>	<b>\$ 6,222,500</b>	<b>\$ 990,500</b>	<b>\$ -</b>	<b>\$ 5,979,990</b>	<b>\$ 1,934,500</b>	<b>\$ 3,000,000</b>	<b>\$ -</b>	<b>\$ 350,000</b>	<b>\$ 225,000</b>
<b>2024 Ending Balance</b>	<b>\$ -</b>	<b>\$ 115,500</b>	<b>\$ 15,531,001</b>	<b>\$ -</b>	<b>\$ 6,888,648</b>	<b>\$ 3,332,345</b>	<b>\$ 4,832,929</b>	<b>\$ 212</b>	<b>\$ 1,025,044</b>

<b>Total All Years Project Costs</b>	<b>\$ 14,417,270</b>	<b>\$ 19,637,575</b>	<b>\$ -</b>	<b>\$ 52,540,910</b>	<b>\$ 16,977,600</b>	<b>\$ 14,850,000</b>	<b>\$ 13,660,000</b>	<b>\$ 5,108,250</b>	<b>\$ 2,706,020</b>
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Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
6,427,934	2,101,319	2,701,279	3,502,570	3,073,014	2,626,558	629,255	5,620,572	-	63,450,117
631,300	497,130	545,650	314,930	284,500	444,170	60,285	752,471	-	10,826,296
308,540	100,860	129,660	168,120	147,500	126,070	30,200	269,790	-	2,453,860
-	-	-	-	-	-	-	-	-	2,818,360
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,818,360
\$ 7,367,774	\$ 2,699,309	\$ 3,376,589	\$ 3,985,620	\$ 3,505,014	\$ 3,196,798	\$ 719,740	\$ 6,642,833	\$ -	\$ 82,395,961

-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	-	-	1,450,000
-	-	-	-	-	-	-	-	-	4,360,000
-	-	-	-	-	-	-	720,000	-	1,220,000
-	-	-	-	-	-	-	-	-	225,000
-	-	-	-	2,290,500	-	-	-	-	2,290,500
-	-	-	-	-	-	-	-	-	480,300
-	-	-	-	-	-	-	-	-	225,000
-	-	-	-	-	-	-	-	-	2,412,000
-	-	-	-	-	-	-	-	-	5,636,720
\$ -	\$ -	\$ -	\$ -	\$ 2,290,500	\$ -	\$ 200,000	\$ 720,000	\$ -	\$ 18,499,520
\$ 7,367,774	\$ 2,699,309	\$ 3,376,589	\$ 3,985,620	\$ 1,214,514	\$ 3,196,798	\$ 519,740	\$ 5,922,833	\$ -	\$ 63,896,441

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
7,367,774	2,699,309	3,376,589	3,985,620	1,214,514	3,196,798	519,740	5,922,833	-	63,896,441
512,040	562,020	322,490	291,330	650,240	434,340	60,885	756,790	10,000,000	21,108,705
353,650	129,570	162,080	191,310	58,300	153,450	24,950	284,300	-	2,418,650
-	-	-	-	-	-	-	-	-	2,902,910
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,902,910
\$ 8,233,464	\$ 3,390,899	\$ 3,861,159	\$ 4,468,260	\$ 1,923,054	\$ 3,784,588	\$ 605,575	\$ 6,963,923	\$ 10,000,000	\$ 93,258,584

-	-	-	-	-	-	-	750,000	-	1,150,000
-	-	-	-	-	1,300,000	300,000	-	-	1,600,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	225,000
-	-	-	-	-	-	-	-	-	9,000,000
-	-	-	-	-	-	-	-	-	900,000
1,979,500	-	-	-	1,000,000	-	-	-	10,000,000	12,979,500
-	-	-	-	-	-	-	-	-	343,000
-	-	-	-	-	-	-	-	-	386,970
-	-	-	-	-	-	-	-	-	2,518,000
-	-	-	-	-	-	-	-	-	5,805,820
\$ 1,979,500	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,300,000	\$ 300,000	\$ 750,000	\$ 10,000,000	\$ 34,908,290
\$ 6,253,964	\$ 3,390,899	\$ 3,861,159	\$ 4,468,260	\$ 923,054	\$ 2,484,588	\$ 305,575	\$ 6,213,923	\$ -	\$ 58,350,294

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	21,108,705
6,253,964	3,390,899	3,861,159	4,468,260	923,054	2,484,588	305,575	6,213,923	-	58,350,294
527,400	578,880	330,230	298,320	669,750	424,178	61,490	-	-	16,105,848
300,190	162,760	185,340	214,480	44,310	119,260	14,670	298,270	-	2,094,020
-	-	-	-	-	-	-	-	-	2,989,995
-	-	-	-	-	-	-	-	-	28,968
-	-	-	-	-	-	-	-	-	2,989,995
\$ 7,081,554	\$ 4,132,539	\$ 4,376,729	\$ 4,981,060	\$ 1,637,114	\$ 3,028,026	\$ 381,735	\$ 6,512,193	\$ -	\$ 82,559,120

-	-	-	-	-	-	-	950,000	-	1,300,000
-	-	-	-	-	-	-	-	-	225,000
-	-	-	-	-	-	-	-	-	8,100,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	755,500
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	367,000
-	-	-	-	-	-	-	-	-	2,925,000
-	-	-	-	-	-	-	-	-	5,979,990
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 950,000	\$ -	\$ 19,652,490
\$ 7,081,554	\$ 4,132,539	\$ 4,376,729	\$ 4,981,060	\$ 1,637,114	\$ 3,028,026	\$ 381,735	\$ 5,562,193	\$ -	\$ 62,906,630

\$ 1,979,500	\$ 3,130,970	\$ 2,605,000	\$ -	\$ 5,690,500	\$ 7,536,030	\$ 2,010,000	\$ 18,384,000	\$ 11,739,750	\$ 192,973,375
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**2016-2025 Golf Recommended Capital Program**

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 2,564,097	\$ 2,466,982	\$ 2,176,594	\$ 1,949,919	\$ 2,432,506	\$ 11,590,098
Net Operating	696,255	752,685	694,715	639,267	711,630	\$ 3,494,552
<b>Total Revenue</b>	\$ 3,260,352	\$ 3,219,667	\$ 2,871,309	\$ 2,589,186	\$ 3,144,136	\$ 15,084,650
<b>Bricks &amp; Mortar</b>						
Mariana Butte Course Renovations						-
Mariana Butte Water Purchase						-
Marianna Butte Asset Replacement		272,470			130,000	402,470
Cattail Creek Asset Replacment		85,510				85,510
Olde Course Renovation		21,700				21,700
Olde Course Clubhouse						-
Olde Course Maintenance Building		95,600	500,000			595,600
<b>Subtotal Bricks &amp; Mortar</b>	\$ -	\$ 475,280	\$ 500,000	\$ -	\$ 130,000	\$ 1,105,280
<b>New &amp; Replacement Equipment</b>						
Equipment Replacements	793,370	567,793	421,390	156,680	207,470	2,146,703
New Equipment						
<b>Subtotal Equipment</b>	\$ 793,370	\$ 567,793	\$ 421,390	\$ 156,680	\$ 207,470	\$ 2,146,703
<b>Total</b>	\$ 793,370	\$ 1,043,073	\$ 921,390	\$ 156,680	\$ 337,470	\$ 3,251,983
<b>Golf Fund Reserve and End Balance</b>	\$ 2,466,982	\$ 2,176,594	\$ 1,949,919	\$ 2,432,506	\$ 2,806,666	\$ 11,832,667

	2021	2022	2023	2024	2025	Ten Year Total
\$	2,806,666	\$ 3,246,078	\$ 3,345,602	\$ 3,715,113	\$ 2,060,235	\$ 2,564,097
	679,142	645,294	687,501	638,512	490,332	6,635,333
\$	3,485,808	\$ 3,891,372	\$ 4,033,103	\$ 4,353,625	\$ 2,550,567	\$ 9,199,430
		111,170				\$ 111,170
						-
						402,470
						85,510
	70,000					91,700
			150,000	2,202,660		2,352,660
						595,600
\$	70,000	\$ 111,170	\$ 150,000	\$ 2,202,660	\$ -	\$ 3,639,110
	169,730	434,600	167,990	90,730	644,930	\$ 3,654,683
\$	169,730	\$ 434,600	\$ 167,990	\$ 90,730	\$ 644,930	\$ 3,654,683
\$	239,730	\$ 545,770	\$ 317,990	\$ 2,293,390	\$ 644,930	\$ 7,293,793
\$	3,246,078	\$ 3,345,602	\$ 3,715,113	\$ 2,060,235	\$ 1,905,637	\$ 1,905,637

2016-2025 Power Utility Agencies Recommended Capital Program

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 19,288,849	\$ 11,952,053	\$ 14,549,723	\$ 16,388,353	\$ 13,475,243	\$ 19,288,849
Operating Revenues	1,820,174	5,183,900	7,424,960	7,963,050	8,580,510	30,972,594
Aid to Construction	1,530,000	1,589,930	1,865,520	1,929,300	2,001,050	8,915,800
Customer deposits - Service Installations	290,000	301,360	312,710	323,410	335,440	1,562,920
Payback from Water	817,500	806,250	795,000	783,750	772,500	3,975,000
PIF Collections	2,729,470	2,913,010	3,031,190	3,219,620	3,389,680	15,282,970
Interest on Investments/Income	323,090	288,050	448,860	608,010	679,500	2,347,510
<b>Total Revenue</b>	\$ 26,799,083	\$ 23,034,553	\$ 28,427,963	\$ 31,215,493	\$ 29,233,923	\$ 138,711,015
<b>Expense</b>						
<b>Bricks &amp; Mortar</b>						
System Improvements	1,030,000	1,008,010	1,585,150	3,557,490	3,400,640	10,581,290
Customer Aid to Construction	1,530,000	1,589,930	1,865,520	1,929,300	2,001,050	8,915,800
Misc. Feeder Extensions	300,000	311,750	377,410	446,080	462,660	1,897,900
Smaller 200 Amp Projects	125,000	129,900	134,790	139,400	144,580	673,670
Misc. Electric Relocations Road Related Projects	100,000	103,920	107,830	278,800	289,170	879,720
Re-Conductor 921 on Taft Ave from Railroad to Eisenhower	-	-	-	-	-	-
Install 600 Amp tie from Cascade W. along Hwy 34 turning S. on Rossum to Saint Andrews	408,750	-	-	-	-	408,750
Substation Security	-	-	539,170	557,600	578,340	1,675,110
East Substation-purchase/install new Transformer - E1	-	-	-	-	1,156,680	1,156,680
Extension of UG Transmission to service new Substation in SE corner of service territory	-	-	-	-	-	-
Phase 2 of Canyon Voltage Conversion from Glade to WTP	754,250	-	-	-	-	754,250
Phase 3 of Canyon Voltage Conversion from WTP to Idlewilde Park	50,000	727,420	-	-	-	777,420
Phase 4 of Canyon Voltage Conversion from Idlewilde Park to Waltonia Rd.	-	51,960	754,840	-	-	806,800
Overhead to Underground Conversion Projects	1,305,660	1,267,780	690,130	2,888,380	1,075,710	7,227,660
Overhead to Underground Conversion along RR track N of 10th between RR and Madison	1,800,000	-	-	-	-	1,800,000
Overhead to Underground Conversion Downtown Catalyst	2,000,000	2,078,340	-	-	-	4,078,340
Streetlight Projects	350,000	363,700	377,420	390,320	404,840	1,886,280
Hwy 402 Feeder Extension	-	-	-	2,230,410	2,891,690	5,122,100
Transfer load from 1012 to 621, install 750AL from Crossroads to Fairgrounds	950,000	-	-	-	-	950,000
Install new 750 AL from Crossroads Sub going North to CR30 then East to I-25	1,000,000	-	-	-	-	1,000,000
Install new conduit bank and 750 AL from Garfield to CR11	-	-	-	-	-	-
Install new 750 AL from 57th & Taft to Vault V1780	-	-	-	-	-	-
Install new 750 AL from Roosevelt on 402 to Tyler tying into V221	-	-	-	-	-	-
Install 750 AL from Breaker 211 W out of East Sub to Madison	-	-	-	55,760	520,500	576,260
Install bank from SW232, tie to V2700, Install 750 AL on 1st West to Rossum	-	-	-	-	34,700	34,700
Extend New feeders from Valley V3 into System	-	-	-	55,760	1,619,350	1,675,110
Extend New feeders from new 29th Substation into system	-	20,780	1,617,500	-	-	1,638,280
Extend feeders from new Substation in SE corner of service Territory into System	-	-	-	-	-	-
Extend feeders from Boedecker Substation into System	-	-	-	-	-	-
Install new bank & 750 AL on Madison East on 37th to CR11C, North to CR30	-	-	-	-	-	-
Extend new feeders from Crossroads C2	700,000	-	-	-	-	700,000
Install new feeder along CR11 from 57th to CR30	-	-	-	-	23,130	23,130
Extend new feeders along CR11 from Boyd Lake Ave to CR30	-	51,960	1,563,590	-	-	1,615,550
New Substation SW Corner of City near Boedecker Lake	-	-	-	-	-	-
Valley Substation purchase/install new Transformer and Switchgear Lineup - V3	-	-	1,887,090	557,600	-	2,444,690
East Substation-purchase/install new Switchgear lineup - E3	-	779,380	539,170	-	-	1,318,550
New Substation-Southeast corner of service territory	-	-	-	4,653,350	-	4,653,350
Land Purchase for new substations	1,700,000	-	-	-	-	1,700,000
<b>Subtotal Bricks &amp; Mortar</b>	\$ 14,103,660	\$ 8,484,830	\$ 12,039,610	\$ 17,740,250	\$ 14,603,040	\$ 66,971,390
<b>Software &amp; Technology Projects</b>						
<b>Sub-Total Software &amp; Technology</b>	-	-	-	-	-	-
<b>New &amp; Replacement Equipment</b>						
Addition of Heated Vehicle Storage - South side of Warehouse	380,000	-	-	-	-	380,000
Misc General Plant purchases	363,370	-	-	-	-	363,370
<b>Subtotal Equipment</b>	\$ 743,370	\$ -	\$ -	\$ -	\$ -	\$ 743,370
<b>Total</b>	\$ 14,847,030	\$ 8,484,830	\$ 12,039,610	\$ 17,740,250	\$ 14,603,040	\$ 67,714,760
<b>Reserve for Future Capital Projects</b>	\$ 11,952,053	\$ 14,549,723	\$ 16,388,353	\$ 13,475,243	\$ 14,630,883	\$ 70,996,255

	2021	2022	2023	2024	2025	Ten Year Total
\$	14,630,883	\$ 21,017,403	\$ 15,339,259	\$ 14,678,578	\$ 23,696,682	\$ 19,288,849
	9,238,380	9,883,900	10,637,350	11,415,240	12,231,780	84,379,244
	2,077,330	2,156,520	2,238,730	2,324,070	2,412,660	20,125,110
	348,220	361,510	375,280	389,580	404,440	3,441,950
	761,250	-	-	-	-	4,736,250
	3,631,110	3,847,250	4,098,340	4,357,190	4,645,710	35,862,570
	692,860	900,590	870,540	950,010	1,101,870	6,863,380
\$	31,380,033	\$ 38,167,173	\$ 33,559,499	\$ 34,114,668	\$ 44,493,142	\$ 174,697,353
	3,542,265	4,662,082	5,939,741	5,561,636	5,773,661	\$ 36,060,675
	2,077,330	2,156,520	2,238,730	2,324,070	2,412,660	20,125,110
	480,310	498,610	517,620	537,350	557,830	4,489,620
	150,100	155,820	161,760	167,920	174,330	1,483,600
	300,190	311,640	323,520	335,850	348,650	2,499,570
	-	-	608,530	-	-	608,530
	-	-	-	-	-	408,750
	600,385	623,272	-	-	-	2,898,767
	-	-	-	-	-	1,156,680
	-	10,156,790	-	-	-	10,156,790
	-	-	-	-	-	754,250
	-	-	-	-	-	777,420
	-	-	-	-	-	806,800
	1,398,900	62,330	1,229,360	13,430	543,890	10,475,570
	-	-	-	-	-	1,800,000
	-	-	-	-	-	4,078,340
	420,260	436,290	452,920	470,190	488,110	4,154,050
	-	-	-	-	-	5,122,100
	-	-	-	-	-	950,000
	-	-	-	-	-	1,000,000
	-	-	1,035,250	-	-	1,035,250
	-	62,330	905,840	-	-	968,170
	60,040	1,246,540	-	-	-	1,306,580
	-	-	-	-	-	576,260
	360,230	-	-	-	-	394,930
	-	-	-	-	-	1,675,110
	-	-	-	-	-	1,638,280
	36,020	2,455,690	-	-	-	2,491,710
	-	-	-	-	27,890	27,890
	-	-	64,700	1,007,540	-	1,072,240
	-	-	-	-	-	700,000
	936,600	-	-	-	-	959,730
	-	-	-	-	-	1,615,550
	-	-	5,402,950	-	-	5,402,950
	-	-	-	-	-	2,444,690
	-	-	-	-	-	1,318,550
	-	-	-	-	-	4,653,350
	-	-	-	-	-	1,700,000
\$	10,362,630	\$ 22,827,914	\$ 18,880,921	\$ 10,417,986	\$ 10,327,021	\$ 139,787,862
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	\$ 380,000
	-	-	-	-	-	\$ 363,370
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 743,370
\$	10,362,630	\$ 22,827,914	\$ 18,880,921	\$ 10,417,986	\$ 10,327,021	\$ 140,531,232
\$	21,017,403	\$ 15,339,259	\$ 14,678,578	\$ 23,696,682	\$ 34,166,121	\$ 34,166,121

**2016-2025 Storm Water Recommended  
Capital Program**

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 3,769,176	\$ 2,748,786	\$ 2,597,526	\$ 3,133,746	\$ 1,738,296	\$ 3,769,176
Operating Revenues	2,873,880	3,226,810	3,636,490	4,086,890	4,249,850	18,073,920
SIF Revenue	277,350	318,950	366,790	421,810	485,080	1,869,980
Interest on Investments/Income	75,380	54,980	64,940	78,350	52,150	325,800
<b>Total Revenue</b>	\$ 6,995,786	\$ 6,349,526	\$ 6,665,746	\$ 7,720,796	\$ 6,525,376	\$ 24,038,876
<b>Expense</b>						
<b>Bricks &amp; Mortar</b>						
South Loveland Outfall	160,000	350,000	1,060,000	4,615,000		6,185,000
Madison Avenue Outfall	50,000	600,000				650,000
Silver Lake Improvments		125,000	930,000			1,055,000
Maintenance/Asset Management Projects	675,000	475,000	475,000	475,000	475,000	2,575,000
Boyd Lake Outlet Ditch		400,000				400,000
Garfield and Harrison Outfall			250,000	200,000		450,000
South Rist Benson Lake Outfall						-
16th Street Storm Sewer System						-
Wilson & Eisenhower Improvements						-
29th & Sheridan Improvments				40,000	350,000	390,000
Baretta Drive Improvements						-
29th & Monroe Outfall	50,000	1,150,000				1,200,000
Airport Basin North Outfall	1,500,000					1,500,000
Benson Park 29th Street Culvert	1,000,000					1,000,000
Undefined Engineering	255,000	250,000	175,000	175,000	175,000	1,030,000
Capitalized Labor	100,000	100,000	100,000	100,000	100,000	500,000
<b>Subtotal Bricks &amp; Mortar</b>	\$ 3,790,000	\$ 3,450,000	\$ 2,990,000	\$ 5,605,000	\$ 1,100,000	\$ 16,935,000
<b>New &amp; Replacement Equipment</b>						
Large Vehicle Replacements						-
New Equipment	457,000	302,000	542,000	377,500	706,000	2,384,500
<b>Subtotal Equipment</b>	\$ 457,000	\$ 302,000	\$ 542,000	\$ 377,500	\$ 706,000	\$ -
<b>Total</b>	\$ 4,247,000	\$ 3,752,000	\$ 3,532,000	\$ 5,982,500	\$ 1,806,000	\$ 16,935,000
<b>Reserve for Future Capital Projects</b>	\$ 2,748,786	\$ 2,597,526	\$ 3,133,746	\$ 1,738,296	\$ 4,719,376	\$ 7,103,876

	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Ten Year Total</b>
<b>\$</b>	<b>4,719,376</b>	<b>\$ 3,195,636</b>	<b>\$ 2,676,546</b>	<b>\$ 5,513,066</b>	<b>\$ 2,632,316</b>	<b>\$ 3,769,176</b>
	4,101,240	4,162,540	4,224,100	4,285,880	4,274,480	<b>39,122,160</b>
	557,840	641,520	737,750	848,410	975,670	<b>5,631,170</b>
	165,180	111,850	93,670	192,960	92,130	<b>981,590</b>
<b>\$</b>	<b>9,543,636</b>	<b>\$ 8,111,546</b>	<b>\$ 7,732,066</b>	<b>\$ 10,840,316</b>	<b>\$ 7,974,596</b>	<b>\$ 49,504,096</b>
	1,530,000					<b>\$ 7,715,000</b>
						<b>650,000</b>
						<b>1,055,000</b>
	475,000	475,000	475,000	475,000	475,000	<b>4,950,000</b>
				750,000		<b>1,150,000</b>
	3,700,000	3,500,000		4,000,000		<b>11,650,000</b>
		175,000		1,500,000		<b>1,675,000</b>
		100,000	800,000			<b>900,000</b>
				450,000		<b>450,000</b>
						<b>390,000</b>
				70,000	625,000	<b>695,000</b>
						<b>1,200,000</b>
						<b>1,500,000</b>
						<b>1,000,000</b>
	175,000	175,000	175,000	175,000	175,000	<b>1,905,000</b>
	100,000	100,000	100,000	100,000	100,000	<b>1,000,000</b>
<b>\$</b>	<b>5,980,000</b>	<b>\$ 4,525,000</b>	<b>\$ 1,550,000</b>	<b>\$ 7,520,000</b>	<b>\$ 1,375,000</b>	<b>\$ 37,885,000</b>
	368,000	910,000	669,000	688,000	978,000	<b>\$ -</b>
						<b>\$ 5,997,500</b>
<b>\$</b>	<b>368,000</b>	<b>\$ 910,000</b>	<b>\$ 669,000</b>	<b>\$ 688,000</b>	<b>\$ 978,000</b>	<b>\$ 5,997,500</b>
<b>\$</b>	<b>6,348,000</b>	<b>\$ 5,435,000</b>	<b>\$ 2,219,000</b>	<b>\$ 8,208,000</b>	<b>\$ 2,353,000</b>	<b>\$ 43,882,500</b>
<b>\$</b>	<b>3,195,636</b>	<b>\$ 2,676,546</b>	<b>\$ 5,513,066</b>	<b>\$ 2,632,316</b>	<b>\$ 5,621,596</b>	<b>\$ 5,621,596</b>



**2016-2025 Water Utility Agencies Recommended Capital Program**

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 15,196,247	\$ 15,468,277	\$ 4,927,275	\$ 5,578,205	\$ 7,320,990	\$ 15,196,247
Operating Revenues	456,270	(3,756,632)	1,013,560	984,285	3,088,087	1,785,570
SIF Revenues	1,916,790	2,039,810	2,364,400	2,700,380	3,076,000	12,097,380
Interest on Investments	158,020	205,690	134,560	110,390	192,740	801,400
General Fund Contribution	750,000	750,000	750,000	750,000	750,000	3,750,000
Internal Loan Repayment	-	(8,200,000)	-	-	-	(8,200,000)
<b>Total Revenue</b>	<b>\$ 18,477,327</b>	<b>\$ 6,507,145</b>	<b>\$ 9,189,795</b>	<b>\$ 10,123,260</b>	<b>\$ 14,427,817</b>	<b>\$ 25,430,597</b>
<b>Expense</b>						
<b>Bricks &amp; Mortar</b>						
Water Line Replacements	722,800	-	-	1,108,590	1,498,530	3,329,920
36" Transmission Line Relining	-	179,910	2,549,350	-	206,690	2,935,950
Misc. Transmission & Distribution Projects	214,160	224,890	236,050	246,360	258,360	1,179,820
Water Line Projects coordinated with Public Works	160,620	-	-	-	-	160,620
34" Water Line Valve Insertions	-	-	619,640	-	-	619,640
New Water Lines 12" 10th St (RR Spur to Madison)	42,830	494,770	-	-	-	537,600
East Gravity Zone 24" Loop	-	-	-	-	-	-
16" Mountain View Discharge in Boyd Lake Avenue	-	-	-	-	193,780	193,780
16" in Granite (57th to 50th)	-	-	-	-	-	-
Morning Dr. Alternate 30" Water Line	-	-	-	-	-	-
29th Street 5.0 MG Storage Tank #2	-	-	-	-	-	-
Morning Drive Pump Station	-	-	-	-	-	-
2.0 MG Dakota Ridge Tank PZ2	-	-	-	-	-	-
P2 Water Pump Station and Discharge	-	-	-	-	129,180	129,180
Mod Valve Vault Rehabilitation	-	-	118,030	1,354,940	-	1,472,970
Namaqua Hills Water Booster Station & Generator	-	595,970	-	-	-	595,970
Extension and Oversizing Projects	80,310	84,330	88,520	92,380	96,890	442,430
29th Street Water Pump Station Emergency Generator	481,870	-	-	-	-	481,870
Water Treatment Plant Expansion	947,860	-	-	-	-	947,860
Water Treatment Plant Admin/Office Renovation	-	-	-	-	-	-
<b>Subtotal Bricks &amp; Mortar</b>	<b>\$ 2,650,450</b>	<b>\$ 1,579,870</b>	<b>\$ 3,611,590</b>	<b>\$ 2,802,270</b>	<b>\$ 2,383,430</b>	<b>\$ 13,027,610</b>
<b>New &amp; Replacement Equipment</b>						
Large Equipment Purchases	258,600	-	-	-	-	258,600
<b>Subtotal Equipment</b>	<b>\$ 258,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 258,600</b>
<b>General Plant</b>						
General Plant Projects	100,000	-	-	-	-	100,000
<b>Subtotal General Plant</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>
<b>Total</b>	<b>\$ 3,009,050</b>	<b>\$ 1,579,870</b>	<b>\$ 3,611,590</b>	<b>\$ 2,802,270</b>	<b>\$ 2,383,430</b>	<b>\$ 13,386,210</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 15,468,277</b>	<b>\$ 4,927,275</b>	<b>\$ 5,578,205</b>	<b>\$ 7,320,990</b>	<b>\$ 12,044,387</b>	<b>\$ 12,044,387</b>

2021	2022	2023	2024	2025	Ten Year Total
\$ 12,044,387	\$ 12,835,922	\$ 14,822,425	\$ 8,473,273	\$ 18,605,924	\$ 15,196,247
4,098,965	5,901,293	6,407,388	6,758,071	7,274,081	32,225,368
3,483,660	3,928,730	4,332,640	4,985,810	5,568,150	34,396,370
397,490	438,490	550,970	256,090	689,740	3,134,180
750,000	-	-	-	-	4,500,000
-	-	-	-	-	(8,200,000)
\$ 20,774,502	\$ 23,104,435	\$ 26,113,423	\$ 20,473,244	\$ 32,137,895	\$ 81,252,165
1,578,190	1,289,550	1,358,100	1,430,290	1,506,320	10,492,370
2,938,700	-	-	-	-	5,874,650
272,110	286,560	301,800	317,840	334,730	2,692,860
-	-	-	-	-	160,620
-	-	-	-	-	619,640
-	-	-	-	-	537,600
700,660	4,062,800	2,678,460	-	1,213,420	8,655,340
1,122,420	-	-	-	-	1,316,200
-	-	-	-	75,320	75,320
-	-	-	-	368,210	368,210
-	1,289,550	13,128,260	-	-	14,417,810
-	-	-	-	288,540	288,540
-	-	-	-	920,530	920,530
1,224,460	-	-	-	-	1,353,640
-	-	-	-	-	1,472,970
-	-	-	-	-	595,970
102,040	107,460	113,170	119,190	125,530	1,009,820
-	-	-	-	-	481,870
-	-	-	-	-	947,860
-	1,246,090	60,360	-	-	1,306,450
\$ 7,938,580	\$ 8,282,010	\$ 17,640,150	\$ 1,867,320	\$ 4,832,600	53,588,270
-	-	-	-	-	258,600
\$ -	\$ -	\$ -	\$ -	\$ -	258,600
-	-	-	-	-	100,000
\$ -	\$ -	\$ -	\$ -	\$ -	100,000
\$ 7,938,580	\$ 8,282,010	\$ 17,640,150	\$ 1,867,320	\$ 4,832,600	\$ 53,946,870
\$ 12,835,922	\$ 14,822,425	\$ 8,473,273	\$ 18,605,924	\$ 27,305,295	\$ 27,305,295

2016-2025 Wastewater Utility Agencies Recommended Capital Program

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 12,420,961	\$ 9,020,426	\$ 3,189,476	\$ 2,863,356	\$ 4,684,846	\$ 12,420,961
Operating Revenues	2,841,055	3,605,530	4,631,160	5,885,550	7,356,060	24,319,355
SIF Revenues	1,372,740	1,217,800	1,379,190	1,484,610	1,705,740	7,160,080
General Loan Received	4,800,000	(315,220)	(315,220)	(315,220)	(315,220)	3,539,120
Grant for Nutrients	500,000	-	-	-	-	500,000
SIF Loan	-	-	-	-	20,000,000	20,000,000
Interest	213,210	217,390	98,390	106,230	191,380	826,600
<b>Total Revenue</b>	\$ 22,147,966	\$ 13,745,926	\$ 8,982,996	\$ 10,024,526	\$ 33,622,806	\$ 68,766,116
<b>Expense</b>						
<b>Bricks &amp; Mortar</b>						
South Side Lift Station Force Main to WWTP	1,284,980	-	-	-	-	1,284,980
Boyd Interceptor Projects	-	-	188,840	2,660,600	206,690	3,056,130
Hwy 402 Wastewater Main Extension	-	-	-	-	-	-
Misc. Sewer Line Rehabilitation Projects	-	899,570	-	985,410	-	1,884,980
North Horseshoe Lift Station Upgrades	-	-	-	-	77,510	77,510
East Side Lift Station 3rd Pump Install	-	-	-	-	-	-
29th Street Lift Station Renovation	256,990	-	-	-	-	256,990
Bus Barn Lift Station Renovation	-	404,810	-	-	-	404,810
Oversizing & Extensions Agreements	80,310	84,330	88,520	92,380	96,890	442,430
WWTP Digester System Improvements	8,834,220	-	-	-	-	8,834,220
WWTP Final Clarifier #4	-	-	-	-	-	-
WWTP Primary Clarifier #3 & Trickling Filter	-	-	-	-	-	-
WWTP Digested Sludge Dewatering	-	-	-	-	-	-
WWTP Laboratory Building & Admin Remodel	-	393,560	5,134,120	-	-	5,527,680
WWTP Headworks Step Screen Install	160,620	1,855,360	-	-	-	2,015,980
WWTP Digester #3	-	-	-	1,601,290	18,964,340	20,565,630
WWTP Non-Potable System	299,820	-	-	-	-	299,820
WWTP Interceptor Junction Box	-	-	708,160	-	-	708,160
WWTP Nutrient Removal Facilities	2,080,600	6,918,820	-	-	-	8,999,420
<b>Subtotal Bricks &amp; Mortar</b>	\$ 12,997,540	\$ 10,556,450	\$ 6,119,640	\$ 5,339,680	\$ 19,345,430	\$ 54,358,740
<b>General Plant</b>						
General Plant Capital Projects	130,000	-	-	-	-	130,000
<b>Subtotal General Plant</b>	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ 130,000
<b>Total</b>	\$ 13,127,540	\$ 10,556,450	\$ 6,119,640	\$ 5,339,680	\$ 19,345,430	\$ 54,358,740
<b>Reserve for Future Capital Projects</b>	\$ 9,020,426	\$ 3,189,476	\$ 2,863,356	\$ 4,684,846	\$ 14,277,376	\$ 14,407,376

	2021	2022	2023	2024	2025	Ten Year Total
\$	14,277,376	\$ 16,763,941	\$ 17,191,096	\$ 10,327,981	\$ 15,508,866	\$ 12,420,961
	7,215,180	7,951,290	8,384,230	8,820,590	(307,650)	56,382,995
	1,934,200	2,229,620	2,503,410	2,869,810	3,268,320	19,965,440
	(315,220)	(315,220)	(315,220)	(315,220)	(315,220)	1,963,020
	-	-	-	-	-	500,000
	(1,313,435)	(1,313,435)	(1,313,435)	(1,313,435)	(1,313,435)	13,432,825
	601,080	718,330	740,930	482,710	813,580	4,183,230
\$	22,399,181	\$ 26,034,526	\$ 27,191,011	\$ 20,872,436	\$ 17,654,461	\$ 108,848,471
	-	-	-	-	-	1,284,980
	3,036,660	1,392,710	-	-	-	7,485,500
	-	-	-	-	502,110	502,110
	1,088,410	-	1,207,200	-	1,338,950	5,519,540
	897,940	-	-	-	-	975,450
	-	-	-	-	50,210	50,210
	-	-	-	-	-	256,990
	-	-	-	-	-	404,810
	102,040	107,460	113,170	119,190	125,530	1,009,820
	-	-	-	-	-	8,834,220
	510,190	5,910,430	-	-	-	6,420,620
	-	-	452,700	5,244,380	-	5,697,080
	-	1,432,830	15,089,960	-	-	16,522,790
	-	-	-	-	-	5,527,680
	-	-	-	-	-	2,015,980
	-	-	-	-	-	20,565,630
	-	-	-	-	-	299,820
	-	-	-	-	-	708,160
	-	-	-	-	-	8,999,420
\$	5,635,240	\$ 8,843,430	\$ 16,863,030	\$ 5,363,570	\$ 2,016,800	93,080,810
	-	-	-	-	-	130,000
\$	-	\$ -	\$ -	\$ -	\$ -	130,000
\$	5,635,240	\$ 8,843,430	\$ 16,863,030	\$ 5,363,570	\$ 2,016,800	\$ 93,210,810
\$	16,763,941	\$ 17,191,096	\$ 10,327,981	\$ 15,508,866	\$ 15,637,661	\$ 15,637,661

2016-2025 Raw Water Agencies Recommended Capital Program

	2016	2017	2018	2019	2020	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	<b>\$ 10,643,577</b>	<b>\$ 10,059,147</b>	<b>\$ 24,081,142</b>	<b>\$ 1,732,882</b>	<b>\$ 2,652,732</b>	<b>\$ 10,643,577</b>
1% Transfer from Water Rates	396,200	434,450	480,440	527,640	575,130	2,413,860
Raw Water Devlpmt Fees/Cap Rec Srchg	286,970	318,900	338,220	344,990	383,640	1,672,720
Cash-in-Lieu	250,000	252,900	256,140	259,700	263,600	1,282,340
Hi-Use Surcharge	52,500	53,110	53,790	54,540	55,360	269,300
Native Raw Water Storage Fee Received	5,000	5,060	5,120	5,190	5,270	25,640
Interest	178,280	221,790	686,580	308,350	373,880	1,768,880
Water Loan Payments Received	67,000	13,298,015	-	-	-	13,365,015
<b>Total Revenue</b>	<b>\$ 11,879,527</b>	<b>\$ 24,643,372</b>	<b>\$ 25,901,432</b>	<b>\$ 3,233,292</b>	<b>\$ 4,309,612</b>	<b>\$ 31,441,332</b>
<b>Expense</b>						
<b>Bricks &amp; Mortar</b>						
Windy Gap Firming Project	1,606,220	-	23,605,130	-	-	25,211,350
Colorado Big Thompson Water Purchases	214,160	562,230	450,970	580,560	612,890	2,420,810
Future Water Court Transfer Actions	-	-	112,450	-	-	112,450
<b>Subtotal Bricks &amp; Mortar</b>	<b>\$ 1,820,380</b>	<b>\$ 562,230</b>	<b>\$ 24,168,550</b>	<b>\$ 580,560</b>	<b>\$ 612,890</b>	<b>\$ 27,744,610</b>
<b>Total</b>	<b>\$ 1,820,380</b>	<b>\$ 562,230</b>	<b>\$ 24,168,550</b>	<b>\$ 580,560</b>	<b>\$ 612,890</b>	<b>\$ 27,744,610</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 10,059,147</b>	<b>\$ 24,081,142</b>	<b>\$ 1,732,882</b>	<b>\$ 2,652,732</b>	<b>\$ 3,696,722</b>	<b>\$ 3,696,722</b>

<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Ten Year Total</b>
<b>\$ 3,696,722</b>	<b>\$ 4,851,922</b>	<b>\$ 6,123,272</b>	<b>\$ 7,484,202</b>	<b>\$ 8,935,712</b>	<b>\$ 10,643,577</b>
627,460	685,190	718,010	752,980	790,330	<b>5,987,830</b>
422,300	460,950	499,600	538,260	576,910	<b>4,170,740</b>
267,820	272,370	277,250	282,430	287,970	<b>2,670,180</b>
56,250	57,210	58,230	59,320	60,480	<b>560,790</b>
5,350	5,440	5,540	5,640	5,750	<b>53,360</b>
425,490	478,420	531,600	585,700	643,630	<b>4,433,720</b>
-	-	-	-	-	<b>13,365,015</b>
<b>\$ 5,501,392</b>	<b>\$ 6,811,502</b>	<b>\$ 8,213,502</b>	<b>\$ 9,708,532</b>	<b>\$ 11,300,782</b>	<b>\$ 41,885,212</b>
-	-	-	-	-	<b>25,211,350</b>
649,470	688,230	729,300	772,820	818,940	<b>6,079,570</b>
-	-	-	-	-	<b>112,450</b>
<b>\$ 649,470</b>	<b>\$ 688,230</b>	<b>\$ 729,300</b>	<b>\$ 772,820</b>	<b>\$ 818,940</b>	<b>31,403,370</b>
<b>\$ 649,470</b>	<b>\$ 688,230</b>	<b>\$ 729,300</b>	<b>\$ 772,820</b>	<b>\$ 818,940</b>	<b>\$ 31,403,370</b>
<b>\$ 4,851,922</b>	<b>\$ 6,123,272</b>	<b>\$ 7,484,202</b>	<b>\$ 8,935,712</b>	<b>\$ 10,481,842</b>	<b>\$ 10,481,842</b>

# Museum Collections Storage

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Department:

Cultural Services

Division:

Museum

Project Manager:

Ken Cooper

Phone Number:

970-420-8523

Email:

Ken.Cooper@cityofloveland.or

Project Category:

Capital Construction

Project Number:

TBD

Duration:

2016—2017

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**Total Project**

**Cost:**

**\$2,400,000**

## About the Project

**Collections Storage:** The Loveland Museum/ Gallery’s historic collection contains approximately 35,000 items, some collected as early as the 1920s. There has not been adequate space in the Museum collection area for over 5 years. Approximately 10,000 of the items were moved off-site to the old Home State Bank Building in 2008. Due to The Gallery Flats project, the items had to be moved to the old Mr. Neat’s building, which does not provide adequate environmental control, pest control or security. Additionally, every time the collection is moved damage occurs.



Consequently we would like to propose a change in the way we protect Loveland’s historical items by removing collection storage from the Museum to a dedicated, off-site storage facility that would provide long-term, stable, collection stewardship.

In meeting with Facilities Management Staff, they identified other storage needs in the City, such as City Clerks and Human Resources records. Museum needs, providing for growth, are 12,000 square feet. An additional 3,000 square feet was identified to meet other departments’ needs. If, however, in the unlikely event that other departments needs aren’t imminent, the unused space will be available when needed, possibly, in the long term, solely for Museum collection storage.

This proposal considers new construction or purchase. However, a long-term lease or a lease/purchase option are also being considered.

Funding Sources				
Revenue	Gen. Gov. CEF	Cult. Svc. CEF	Outside Revenue	Total
2016		\$2,400,000		\$2,400,000
2017				
<b>Total</b>		<b>\$2,400,000</b>		<b>\$2,400,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$2,400,000	\$2,400,000
2017			
<b>Total</b>		<b>\$2,400,000</b>	<b>\$2,400,000</b>

Estimated Initial Operations Impact						
	Personnel	Supplies	Purchased Services	Facilities	Total	FTE
2018				\$60,000	\$60,000	
<b>Total</b>				<b>\$60,000</b>	<b>\$60,000</b>	

# Museum Expansion

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Department:

Cultural Services

Division:

Museum

Project Manager:

Ken Cooper

Phone Number:

970-420-8523

Email:

Ken.Cooper@cityofloveland.or

Project Category:

Capital Construction

Project Number:

TBD

Duration:

2023—2024

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**Total Project  
Cost:  
\$15,270,000**

## About the Project

**Museum Expansion:** In 2010 Museum and Facilities Management staff completed an assessment of exhibit, programming and collection storage needs. We have recently reassessed the original plan and determined that it would be prudent to remove the collection storage to an off-site facility. It will provide stability for the collection and will also remove it as a constant driver on museum space needs as the collection continues to grow with the acquisition of new objects. The areas that are no longer sufficient due to growth are: exhibition space (including the Fire exhibit); classroom space; and event space.



The Museum has always been on its current site—integral to downtown and important to Loveland’s historic identity, downtown economic vitality, and its reputation as an arts community.

This funding proposal considers a remodel of the current facility and new construction of a 20,500 square foot expansion on the south side of the museum on the existing site, in 2014 dollars with a 2.7% annual escalation until project year 2024.

Figures below assume: 10% for design/architecture/engineering; 70% construction; 7% for furniture/fixtures/equipment; 3% for permits/fees; and 10% for contingency.

Funding Sources				
Revenue	Gen. Gov. CEF	Cult. Svc. CEF	Outside Revenue	Total
<b>Total</b>				

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2023	\$2,290,500	\$0	\$2,290,500
2024		\$12,979,500	\$12,979,500
<b>Total</b>	\$2,290,500	\$12,979,500	\$15,270,000

Estimated Initial Operations Impact						
	Personnel	Supplies	Purchased Services	Facilities	Total	FTE
2024	\$431,000	\$70,000	\$39,000	\$133,250	\$673,250	6.5
<b>Total</b>	\$431,000	\$70,000	\$39,000	\$133,250	\$673,250	6.5



# Apparatus Replacement

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Department:

Loveland Fire Rescue Authority

Division:

Operations

Project Manager:

Greg Ward

Phone Number:

970.962.2497

Email:

Greg.Ward@cityofloveland.org

Project Category:

Equipment

Project Number:

N/A

Duration:

2015-2016

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**Total Project Cost:  
\$1,337,220**

## About the Project

Replacement of existing fire apparatus. This replacement program has two primary goals: apparatus standardization to improve response efficiency and a defined life cycle in front line service and reserve service to extend the overall life cycle while ensuring response reliability, (front line service at 10-12 years and reserve service at 5- 8 years).



The replacements are as follows:

2016: 2004 Spartan Engine-Engine 7, unit 0109 (allowing for complete retirement of the 1997 Alf/General Engine, unit 108).

2017: 2005 Spartan Engine – Engine 2, unit 0110 (allowing for complete retirement of Engine 3 that had be reassigned, a 2003 Spartan Engine).

By this time 4 out of 5 engines will be the standardized design.

Funding Sources		
Revenue	General Fund - Tabor Excess Revenue	Total
2016	\$652,300	\$652,300
2017	\$684,920	\$684,920
<b>Total</b>	<b>\$1,337,220</b>	<b>\$1,337,220</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$0	\$652,300	\$652,300
2017	\$0	\$684,920	\$684,920
<b>Total</b>	<b>\$0</b>	<b>\$1,337,220</b>	<b>\$1,337,220</b>

# Fire Station 10 and Apparatus for West Coverage

\*\*\*\*\*

Department:

Loveland Fire Rescue Authority

Division:

Administration / Operations

Project Manager:

Mark Miller

Phone Number:

970.962.2827

Email:

Mark.Miller@cityofloveland.org

Project Category:

Construction & Equipment

Project Number:

TBD

Duration:

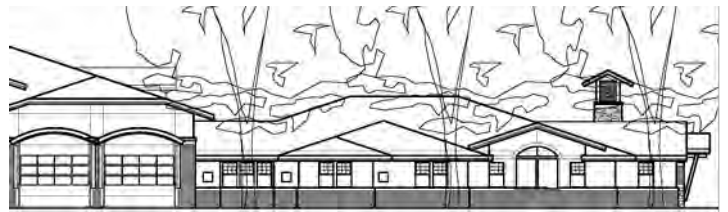
2018

\*\*\*\*\*

**Total Project Cost:  
\$3,479,500**

## About the Project

There is need for a station on the west side of the service area to improve response times to meet the



5 minute 59 second standard. It is anticipated that this station would be as far west as Glade Road. The calls dispatched would lessen the impact on Station 3 and Station 2 allowing them to be more responsive to the urban response area.

The station is expected to be 9,000 square feet with \$258 per square foot in construction costs inflated to 2018 at 3.5% annually and \$815,000 in land purchase and site development costs.

The staffing for this station would include six firefighters (three for the station assignment and three rovers system-wide), three Engineers and three Lieutenants. Since the Engineers and Lieutenants would be promotional positions, twelve Firefighters would be hired, six Engineers would be promoted (three for the station and three to backfill promotions to Lieutenants), and three Lieutenants would be promoted. Operations costs noted below include the costs of equipping firefighters and maintaining the new facility.

Funding Sources			
Revenue	Fire CEF	Rural Contribution	Total
2018	\$1,739,750	\$1,739,750	\$3,479,500
<b>Total</b>	<b>\$1,739,750</b>	<b>\$1,739,750</b>	<b>\$3,479,500</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$347,950	\$3,131,550	\$3,479,500
<b>Total</b>	<b>\$347,950</b>	<b>\$3,131,550</b>	<b>\$3,479,500</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$1,081,700	\$183,210	\$70,290	\$1,335,200	12.0
<b>Total</b>	<b>\$1,081,700</b>	<b>\$183,210</b>	<b>\$70,290</b>	<b>\$1,335,200</b>	<b>12.0</b>

\* Rural contribution shown is an estimate subject to future negotiation between the Loveland Fire Rescue Authority partners. It is quoted here at 50%.

# Training Center Property Development

\*\*\*\*\*

Department:

Loveland Fire Rescue  
Authority

Division:

Operations / Training

Project Manager:

Tim Smith

Phone Number:

970.962.2497

Email:

Tim.Smith@  
cityofloveland.org

Project Category:

Construction

Project Number:

N/A

Duration:

2017-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$2,872,440**

## About the Project

Design and improvement funding for 2014 training center property purchase at 1040 South Railroad Avenue. The property is outlined with a



red dotted line to the right, with the railroad and Railroad Avenue to the left (1). It is a 4 acre parcel with 3 buildings that total 9,108 square feet (6,7,8) and a railroad spur (9). Many of the remaining numbered structures are temporary and will be eliminated when the current tenants vacate the property. It was purchased for \$748,790. The money in this project request is associated with design and minor improvements to be used as a means for developing a multiple year improvement plan to meet our training needs. This may include the relocation of facilities on the older property to move them out of the floodway. The Training Center property development is estimated using \$180 per square foot for the entire 9,108 square feet \$1,639,440, \$428,000 in paving, \$50,000 for an environmental impact, \$245,000 or 15% for engineering and design, and \$100,000 for the museum and ancillary uses of the property.

Funding Sources			
Revenue	Fire Capital Expansion Fees	General Fund Excess Tabor Revenue	Total
2017	\$695,610	\$695,610	\$1,391,220
2018	\$695,610	\$695,610	\$1,391,220
<b>Total</b>	<b>\$1,391,220</b>	<b>\$1,391,220</b>	<b>\$2,782,440</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2017		\$1,391,220	\$1,391,220
2018		\$1,391,220	\$1,391,220
<b>Total</b>		<b>\$2,782,440</b>	<b>\$2,782,440</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017*					
<b>Total</b>					

\* Operations costs would be absorbed and are not considered to be substantially more than the equipment that is being replaced.

# Viestenz-Smith Mountain Park Redevelopment

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Janet Meisel-Burns

Phone Number:  
970.962.2451

Email:  
Janet Meisel-Burns  
@cityofloveland.org

Project Category:  
Land

Project Number:  
Annual Program

Duration:  
2016-2018

\*\*\*\*\*

**Total Project Cost:  
\$2,865,610**

## About the Project

Phase I redevelopment of 15 acres of Viestenz-Smith Mountain Park destroyed by the 2013 Big Thompson Flood.



Based on feedback from public meetings and City Council, we anticipate this project will have to be phased and this request reflects funding for only Phase I. We anticipate a \$2.1 million reimbursement from FEMA/CIRSA in association with this request. (Phase II has an anticipated cost of \$1,625,600 which will be requested in future capital plans (2017+) once the Master Plan for the site is completed.

Funding Sources		
Revenue	General Fund	Total
2016	\$ 2,865,610	\$ 2,865,610
2017		
2018		
<b>Total</b>	<b>\$ 2,865,610</b>	<b>\$ 2,865,610</b>

Project Cost Estimates by Year		
Elements	Construction	Total
2016	2,865,610	\$ 2,865,610
2017		
2018		
<b>Total</b>	<b>\$2,865,610</b>	<b>\$2,865,610</b>

\*Anticipate that \$2,126 million of this project will be or has been reimbursed by FEMA and CIRSA insurance.

# Open Land Acquisition & Restoration

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Open Lands

Project Manager:  
Marilyn Hilgenberg

Phone Number:  
970.962.2728

Email:  
Marilyn.Hilgenberg@cityofloveland.org

Project Category:  
Land

Project Number:  
Annual Program

Duration:  
2016-2025

\*\*\*\*\*

**Total Project Cost:  
\$23,492,250**

## About the Project

Acquisition and development of properties to conserve natural sites, wildlife habitat and open land in and around Loveland. Priorities are indicated in the Parks and Recreation Master Plan.



Funding Sources			
Revenue	Open Lands Sales Tax	Open Lands CEF	Total
2016	\$ 4,156,000		\$ 4,156,000
2017	4,705,000	\$ 1,860,000	6,565,000
2018	3,975,000	55,000	4,030,000
2019	930,000		930,000
2020	\$273,000	1,143,250	1,416,250
2021	1,175,000		1,175,000
2022	750,000	800,000	1,550,000
2023	720,000	500,000	1,220,000
2024	750,000	400,000	1,150,000
2025	950,000	350,000	1,300,000
<b>Total</b>	<b>\$ 18,384,000</b>	<b>\$ 5,108,250</b>	<b>\$ 23,492,250</b>

Project Cost Estimates by Year			
Elements	Land / Planning	Construction	Total
2016	\$3,166,000	99,000	\$ 4,156,000
2017	6,100,000	46,500	6,565,000
2018	3,030,000	1,000,000	4,030,000
2019	200,000	730,000	930,000
2020	1,416,250		1,416,250
2021	950,000	225,000	1,175,000
2022	1,550,000		1,550,000
2023	1,220,000		1,220,000
2024	1,150,000		1,150,000
2025	1,300,000		1,350,000
<b>Total</b>	<b>\$ 20,082,250</b>	<b>\$ 3,410,000</b>	<b>\$ 23,492,250</b>

# Recreation Trail

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Trails

Project Manager:  
Janet Meisel-Burns

Phone Number:  
970.962.2451

Email:  
Janet.Meisel-Burns@cityofloveland.org

Project Category:  
Construction

Project Number:  
Annual Program

Duration:  
2016-2025

\*\*\*\*\*

**Total Project Cost:  
\$9,793,980**

## About the Project

Complete the remaining 4 miles of the City's recreation trail loop. Trail connections are underway in the northern part of town with critical links remaining in the west and southwest parts of town. Also includes parts of State Trails segments in north Loveland.



Funding Sources			
Revenue	Conservation Trust Fund	Trail CEF	Total
2016	\$ 985,000	\$ 706,330	\$1,691,330
2017	684,370	114,460	798,830
2018	1,200,000	610,230	1,810,230
2019	1,300,000	0	1,300,000
2020		200,000	200,000
2021		200,000	200,000
2022		200,000	200,000
2023		225,000	225,000
2024		225,000	225,000
2025		225,000	225,000
<b>Total</b>	<b>\$4,169,370</b>	<b>\$2,706,020</b>	<b>\$6,875,390</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$1,418,870	\$1,418,870
2017		1,299,380	1,299,380
2018		1,408,770	1,408,770
2019		1,706,070	1,706,070
2020		416,860	416,860
2021		434,840	434,840
2022		459,710	459,710
2023		465,680	465,680
2024		476,940	476,940
2025		488,740	488,740
<b>Total</b>		<b>\$9,793,980</b>	<b>\$9,793,980</b>



# Golf Course Projects

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Golf

Project Manager:  
Steve Southard

Phone Number:  
970.962.2454

Email:  
Steve.Southard@cityofloveland.org

Project Category:  
Improvements / Construction

Project Number:  
TBD

Duration:  
2016-2025

\*\*\*\*\*

**Total Project Cost:  
\$7,293,790**

## About the Project

Planned projects at Loveland's golf courses subject to cashflows in the Golf Fund. Identified projects include golf course improvements, Mariana Butte Dry Creek, parking lots, bunker, tees, and putting green improvements, Olde Course maintenance building and Olde Course clubhouse.



Funding Sources		
	Golf Fund	Total
2016	\$ 793,370	\$ 793,370
2017	1,043,070	1,043,070
2018	921,390	921,390
2019	156,680	156,680
2020	337,470	337,470
2021	239,730	239,730
2022	545,770	545,770
2023	317,990	317,990
2024	2,293,390	2,293,390
2025	644,930	644,930
<b>Total</b>	<b>\$ 7,293,790</b>	<b>\$ 7,293,790</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$ 793,370	\$ 793,370
2017		1,043,070	1,043,070
2018		921,390	921,390
2019		156,680	156,680
2020		337,470	337,470
2021		239,730	239,730
2022		545,770	545,770
2023		317,990	317,990
2024		2,293,390	2,293,390
2025		644,930	644,930
<b>Total</b>		<b>\$ 7,293,790</b>	<b>\$ 7,293,790</b>

# Fairgrounds Park Expansion

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Elizabeth Anderson

Phone Number:  
970.962.2456

Email:  
Elizabeth.Anderson@  
cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2018-2019

\*\*\*\*\*

**Total Project  
Cost:  
\$500,000**

## About the Project

Development of areas at Fairgrounds Park that were not completed with initial park construction in 2008. Scope of work to include ballfield lighting (replace lighting on Barnes Softball Complex Fields 1-4), site amenities and infrastructure to develop arena area.



An additional \$5,000 in revenues is anticipated from arena event revenue.

Funding Sources			
Revenue	General Fund	Parks CEF	Total
2018		\$100,000	\$100,000
2019		\$400,000	\$400,000
<b>Total</b>		<b>\$500,000</b>	<b>\$500,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$100,000		\$100,000
2019		\$400,000	\$400,000
<b>Total</b>	<b>\$100,000</b>	<b>\$400,000</b>	<b>\$500,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020	\$21,520	\$3,600	\$5,400	\$30,520	
<b>Total</b>	<b>\$21,520</b>	<b>\$3,600</b>	<b>\$5,400</b>	<b>\$30,520</b>	

Revenues					
	Personnel	Supplies	Purchased Services	Total	FTE
2020	\$5,000				
<b>Total</b>	<b>\$5,000</b>				



# Lakes at Centerra Park Reimbursement

\*\*\*\*\*

Department:

Parks & Recreation

Division:

Parks

Project Manager:

Janet Meisel-Burns

Phone Number:

970.962.2728

Email:

Janet.Meisel-Burns@  
cityofloveland.org

Project Category:

Land

Project Number:

Annual Program

Duration:

2016-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$700,000**

## About the Project

The City has an agreement with the Developer and School District for 2 park areas just off Boyd Lake Avenue and Hwy 34. The Developer and School are constructing the park areas and the City is reimbursing up to \$1 million from collected CEF fees off the Development.



Funding Sources		
Revenue	Parks CEF	Total
2016	400,000	400,000
2017	200,000	200,000
2018	100,000	100,000
<b>Total</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>

Project Cost Estimates by Year		
Elements	Construction	Total
2016	400,000	400,000
2017	200,000	200,000
2018	100,000	100,000
<b>Total</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>

\*Timing of payments is contingent up the collection of building permit fees.

# Loveland Sports Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Elizabeth Anderson

Phone Number:  
970.962.2456

Email:  
Elizabeth.Anderson@  
cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2017-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$3,000,000**

## About the Project

Phase II development of the east side (21 acres) of the Loveland Sports Park to include additional multi-purpose sports fields, a restroom, shelters (2) building, parking areas, and site amenities.



An additional \$22,000 in new revenues is anticipated from site reservations and additional tournaments and league play.

Funding Sources		
Revenue	Parks CEF	Total
2017	\$ 300,000	\$ 300,000
2018	\$2,700,000	\$2,700,000
<b>Total</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$300,000		<b>\$ 300,000</b>
2018		\$2,700,000	<b>\$2,700,000</b>
<b>Total</b>	<b>\$300,000</b>	<b>\$2,700,000</b>	<b>\$3,000,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$95,200	\$16,320	\$14,960	\$136,000	1.6
<b>Total</b>	<b>\$92,200</b>	<b>\$16,320</b>	<b>\$14,960</b>	<b>\$136,000</b>	<b>1.6</b>

Revenues					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$22,000			\$22,000	
<b>Total</b>	<b>\$22,000</b>			<b>\$22,000</b>	

# Park Renovations Projects

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Elizabeth Anderson

Phone Number:  
970.962.2456

Email:  
Elizabeth.Anderson@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
Annual Program

Duration:  
2016-2025

\*\*\*\*\*

## Total Project Cost: \$4,110,000

### About the Project

Renovation of neighborhood parks to improve safety and address use issues. Projects include shelters and restroom renovations to the infrastructure of these facilities .



Project Cost Estimates by Year			
Elements	Parks Improvement Fund	Conservation Trust	Total
2016	\$ 310,000		\$ 310,000
2017	\$ 100,000		\$ 100,000
2018	\$ 300,000		\$ 300,000
2019	-		-
2020	\$ 100,000		\$ 100,000
2021	\$ 200,000		\$ 200,000
2022	-	1,300,000	1,300,000
2023	\$ 200,000		\$ 200,000
2024	\$ 300,000	1,300,000	1,300,000
2025	-		
<b>Total</b>	<b>1,510,000</b>	<b>\$2,600,000</b>	<b>\$4,110,000</b>

Project Cost Estimates by Year		
Elements	Construction	Total
2016	\$ 310,000	\$ 310,000
2017	\$ 100,000	\$ 100,000
2018	\$ 300,000	\$ 300,000
2019	-	-
2020	\$ 100,000	\$ 100,000
2021	\$ 200,000	\$ 200,000
2022	1,300,000	1,300,000
2023	\$ 200,000	\$ 200,000
2024	1,300,000	1,300,000
2025		
<b>Total</b>	<b>\$4,110,000</b>	<b>\$4,110,000</b>

\*Operations impact negligible - any additional cost to be absorbed into existing operational budget.

# Neighborhood Parks

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2019-2023

\*\*\*\*\*

**Total Project Cost:  
\$3,200,000**

## About the Project

New neighborhood park acquisition, land and development in areas identified in the Master Plan that are currently not served with a park.



Funding Sources		
Revenue	Parks CEF	Total
2019	\$300,000	\$300,000
2020	\$1,450,000	\$1,450,000
2023	\$1,450,000	\$1,450,000
<b>Total</b>	<b>\$3,200,000</b>	<b>\$3,200,000</b>

Project Cost Estimates by Year			
Elements	Land/Planning	Construction	Total
2019	\$ 300,000		\$ 300,000
2020	\$ 200,000	\$1,250,000	\$1,450,000
2023	\$ 200,000	\$1,250,000	\$1,450,000
<b>Total</b>	<b>\$700,000</b>	<b>\$2,500,000</b>	<b>\$3,200,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021	\$30,000	\$7,000	\$3,000	\$40,000	
2024	\$30,000	\$7,000	\$3,000	\$40,000	
<b>Total</b>	<b>\$60,000</b>	<b>\$14,000</b>	<b>\$6,000</b>	<b>\$80,000</b>	

# Community Park Phase I

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2016 - 2025

\*\*\*\*\*

**Total Project  
Cost:  
\$10,500,000**

## About the Project

New community park land acquisition and development to meet park standards identified in the Master Plan.



Project Cost Estimates by Year			
Elements	General Fund	Parks CEF	Total
2016		\$1,500,000	<b>\$1,500,000</b>
2024		\$900,000	<b>\$900,000</b>
2025	5,100,000	\$3,000,000	<b>\$8,100,000</b>
<b>Total</b>	<b>\$5,100,000</b>	<b>\$5,400,000</b>	<b>\$10,500,000</b>

Estimated Initial Operations Impact			
Elements	Planning	Construction	Total
2016	\$1,500,000		<b>\$1,500,000</b>
2024	\$900,000		<b>\$900,000</b>
2025	\$1,000,000	\$7,100,000	<b>\$9,000,000</b>
<b>Total</b>	<b>\$3,400,000</b>	<b>\$7,100,000</b>	<b>\$10,500,000</b>

# Kroh Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$1,800,000**

## About the Project

This project is a two phase expansion of Kroh Park.

This project will include the development of the lower portion (12 acres) of Kroh Park off of Monroe Avenue. Site development may include: multi-use fields, volleyball area, a picnic shelter, restroom, and off-street parking or other facilities and activities.



Funding Sources		
Revenue	Parks CEF	Total
2020	\$ 300,000	\$ 300,000
2021	\$1,500,000	\$1,500,000
<b>Total</b>	<b>\$1,800,000</b>	<b>\$1,800,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$300,000		\$ 300,000
2021	-	\$1,500,000	\$1,500,000
<b>Total</b>	<b>\$300,000</b>	<b>\$1,500,000</b>	<b>\$1,800,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*	\$22,000	\$2,000	\$1,000	\$25,000	
<b>Total</b>	<b>\$22,000</b>	<b>\$2,000</b>	<b>\$1,000</b>	<b>\$25,000</b>	

\*Operations impact unknown at this time.



# Junior Achievement Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2019

\*\*\*\*\*

**Total Project Cost:  
\$750,000**

## About the Project

Project scope includes acquisition land adjacent to property (0.84 Acres west of existing park) and expansion of the existing site (1.5 Acres south of existing park) across the Arkins Branch. Potential improvements include demolition of the structures on the property, a new playground, basketball court, limited off-street parking, and renovation of existing ball field.



Funding Sources			
Revenue	Parks Improvement	Parks CEF	Total
2019	\$500,000	\$250,000	\$750,000
<b>Total</b>	<b>\$500,000</b>	<b>\$250,000</b>	<b>\$750,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$100,000	\$650,000	\$750,000
<b>Total</b>	<b>\$100,000</b>	<b>\$650,000</b>	<b>\$750,000</b>

# North Lake Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2016-2019

\*\*\*\*\*

**Total Project Cost:  
\$1,266,660**

## About the Project

Improvements to maintenance facility at North Lake Park, additional picnic shelter, road improvements, 60 car parking spaces, and landscaping improvements.



An additional \$3,000 in new revenue is anticipated from fees.

Funding Sources			
	General Fund	Conservation Trust	Total
2016		\$166,660	\$166,660
2018		\$100,000	\$100,000
2019	\$500,000	\$500,000	\$1,000,000
<b>Total</b>	<b>\$500,000</b>	<b>\$600,000</b>	<b>\$1,266,660</b>

Project Cost Estimates by Year			
	Planning	Construction	Total
2016		166,660	<b>\$166,660</b>
2018	\$100,000		<b>\$100,000</b>
2019	\$150,000	\$850,000	<b>\$1,000,000</b>
<b>Total</b>	<b>\$250,000</b>	<b>\$1,016,660</b>	<b>\$1,266,660</b>

Revenues					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$3,000			\$3,000	
<b>Total</b>	<b>\$3,000</b>			<b>\$3,000</b>	



# Cemetery Maintenance Shop

\*\*\*\*\*

Department:

Parks & Recreation

Division:

Parks

Project Manager:

Larry Callihan

Phone Number:

970.962.2547

Email:

Larry.Callihan@  
cityofloveland.org

Project Category:

Construction

Project Number:

TBD

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$471,000**

## About the Project

The Cemetery Shop (1,893 Sft.) was constructed in 1968 and serves as an office area/public meeting place (sales and burial arrangements) and maintenance shop. The 45-year old structure is in need of significant upgrades/repairs to meet ADA requirements and to meet public office/maintenance shop needs. Demolition and removal of the maintenance shop from site and conversion of building footprint to traditional burial lots for sale to public. Construction of new 2,200 SFT building near the cul-de-sac west of the existing shop. Estimate includes State permits, mitigation, building demolition/disposal, site grade work, irrigation and landscaping.



Funding Sources		
Revenue	General Fund	Total
2016	\$471,000	\$471,000
<b>Total</b>	<b>\$471,000</b>	<b>\$471,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		471,000	\$471,000
<b>Total</b>		<b>\$471,000</b>	<b>\$471,000</b>

# Recreation Facility

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Recreation

Project Manager:  
Keven Aggers

Phone Number:  
970.962.2449

Email:  
Keven.Aggers@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2016 - 2024

\*\*\*\*\*

**Total Project Cost:  
\$13,660,000**

## About the Project

This project would include the addition of an additional outdoor aquatics facility in Loveland. There is a continued demand for outdoor aquatics amenities and that demand was reintegrated in the community, results of the Master Plan update.



Funding Sources		
Revenue	Recreation CEF	Total
2016	\$300,000	<b>\$300,000</b>
2023	\$4,360,000	<b>\$4,360,000</b>
2024	\$9,000,000	<b>\$9,000,000</b>
<b>Total</b>	<b>\$13,660,000</b>	<b>\$13,660,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$300,000		<b>\$300,000</b>
2023	\$1,000,000	3,360,000	<b>\$4,360,000</b>
2024		\$9,000,000	<b>\$9,000,000</b>
<b>Total</b>	<b>\$1,300,000</b>	<b>\$12,360,000</b>	<b>\$13,660,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2025	\$500,000	\$100,000	\$100,000	\$700,000	
<b>Total</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$700,000</b>	

\*Revenue of \$500k

# North Lake Miniature Train Replacement

\*\*\*\*\*

Department:

Parks & Recreation

Division:

Recreation

Project Manager:

Keven Aggers

Phone Number:

970.962.2449

Email:

Keven.Aggers@cityofloveland.org

Project Category:

Construction

Project Number:

TBD

Duration:

2020

\*\*\*\*\*

**Total Project Cost:  
\$150,000**

## About the Project

The project includes renovation of the train engine under-carriage (brakes, hydraulics, diesel engine with modern drive train) and replacement of the cars utilizing funds from fees collected by the Lions Club & transferred to the City for the train.



Funding Sources		
Revenue	Recreation CEF	Total
2020	\$150,000	<b>\$150,000</b>
<b>Total</b>	<b>\$150,000</b>	<b>\$150,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020		\$150,000	<b>\$150,000</b>
<b>Total</b>		<b>\$150,000</b>	<b>\$150,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
<b>Total</b>					

# Centennial Park Concessions

\*\*\*\*\*

Department:

Parks & Recreation

Division:

Recreation

Project Manager:

Keven Aggers

Phone Number:

970.962.2449

Email:

Keven.Aggers@  
cityofloveland.org

Project Category:

Construction

Project Number:

TBD

Duration:

2017

\*\*\*\*\*

**Total Project  
Cost:  
\$165,000**

## About the Project

Renovate the existing office/umpire's space into a concession stand and add 500 sq. ft. of office/storage space to the north end of the building.



Funding Sources		
Revenue	Recreation CEF	Total
2017	\$165,000	<b>\$165,000</b>
<b>Total</b>	<b>\$165,000</b>	<b>\$165,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$15,000	\$150,000	<b>\$165,000</b>
<b>Total</b>	<b>\$15,000</b>	<b>\$150,000</b>	<b>\$165,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
<b>Total</b>					

# ADA Transition Plan Update

\*\*\*\*\*

Department:

Parks & Recreation

Division:

Recreation

Project Manager:

Elizabeth Anderson

Phone Number:

970.962.2456

Email:

Elizabeth.Anderson@  
cityofloveland.org

Project Category:

Planning

Project Number:

TBD

Duration:

2017

\*\*\*\*\*

**Total Project  
Cost:  
\$200,000**

## About the Project

This project would include the update of the 1998 ADA Transitional Plan for Parks and Recreation Facilities and sites to evaluate our conformance to Federal mandates set forth in the Americans with Disabilities Act. Deficits were identified in the Park System as part of our 2014 Master Plan that will need to be addressed. All new sites are developed utilizing the most recent standards but many older facilities (i.e. restrooms, neighborhood parks, etc...) do not meet the mandated design standards.



Funding Sources		
Revenue	Recreation CEF	Total
2017	\$200,000	\$200,000
<b>Total</b>	<b>\$200,000</b>	<b>\$200,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$200,000		\$200,000
<b>Total</b>	<b>\$200,000</b>		<b>\$200,000</b>

# Police Regional Training Campus

\*\*\*\*\*

Department:

Police

Division:

Administration

Project Manager:

Ken Cooper

Phone Number:

970.962.2635

Email:

Ken.Cooper@cityofloveland.org

Project Category:

Construction

Project Number:

TBD

Duration:

2016-2018

\*\*\*\*\*

**Total Project Cost:  
\$7,900,000**

## About the Project

Construction of a police regional training campus to include a firing range, driving track, and a classroom. At final build-out, the facility will incorporate approximately 60,000 sq. ft.



The project is expected to be designed in the first year, followed by construction in two single-year phases. The first construction phase will include site and driving track, followed by indoor shooting ranges and a classroom in the second phase.

The Fort Collins Police Services will evenly split total project cost, estimated at a total of \$17.5 million.

Funding Sources			
Revenue	TABOR	Police CEF	Total
2016	\$1,075,000	\$1,075,000	<b>\$2,150,000</b>
2017	4,220,000	4,220,000	<b>\$5,750,000</b>
<b>Total</b>	<b>\$5,295,000</b>	<b>\$5,295,000</b>	<b>\$7,900,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016		\$2,150,000	<b>\$2,150,000</b>
2017		\$5,750,000	<b>\$5,750,000</b>
<b>Total</b>		<b>\$7,900,000</b>	<b>\$7,900,000</b>

Revenues					
	Personnel	Supplies	Purchased Services	Total	FTE
2018				\$350,000	2
<b>Total</b>				<b>\$350,000</b>	<b>2</b>

# Police Records Management System

\*\*\*\*\*

Department:

Police

Division:

Information Services

Project Manager:

Rob McDaniel

Phone Number:

970.962.2278

Email:

Rob.McDanie@cityofloveland.org

Project Category:

Information Technology

Project Number:

TBD

Duration:

2016

\*\*\*\*\*

**Total Project Cost:  
\$2,905,125**

## About the Project

Replace the current Records Management System and Automated Field Reporting System (RMS/AFR). Project will include the design, implementation, data transfer, and training necessary.



The current RMS/AFR is 16 years old and is nearing its end of life cycle. All other RMS/AFR systems regionally have been replaced at least once if not more in that time frame.

Funding Sources		
Revenue	General Fund	Total
2016	\$2,905,125	\$2,905,125
<b>Total</b>	<b>\$2,905,125</b>	<b>\$2,905,125</b>

Project Cost Estimates by Year			
Elements	Planning	Systems/Consulting	Total
2016		\$2,905,125	\$2,905,125
<b>Total</b>		<b>\$2,905,125</b>	<b>\$2,905,125</b>

Revenues					
	Personnel	Supplies	Purchased Services	Total	FTE
2016					
<b>Total</b>					

# Facility Major Maintenance

\*\*\*\*\*

Department:

Public Works

Division:

Facilities Management

Project Manager:

Ken Cooper

Phone Number:

970.962.2635

Email:

Ken.Cooper@  
cityofloveland.org

Project Category:

Capital Projects

Project Number:

Multiple

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$6,503,270**

## About the Project

Capital renewal and maintenance projects across City facilities to ensure their continued safe and reliable operations.

Projects include mechanical systems, electrical systems, plumbing needs, parking lot maintenance, painting and finishes, carpet replacement, etc.



Funding Sources		
Revenue	General Fund	Total
2016	\$554,400	\$554,400
2017	573,800	573,800
2018	593,800	593,800
2019	614,600	614,600
2020	636,100	636,100
2021	658,400	658,400
2022	681,400	681,400
2023	705,300	705,300
2024	729,970	729,970
2025	755,500	755,500
<b>Total</b>	<b>\$6,503,570</b>	<b>\$6,503,270</b>

Project Cost Estimates by Year			
Elements	Building Maintenance	Roof Replacement	Total
2016	\$433,800	\$110,600	\$554,500
2017	573,800		573,800
2018	593,880		593,880
2019	440,800	173,800	614,600
2020	636,100		636,100
2021	658,350		658,350
2022	601,400	80,000	681,400
2023	480,300	225,000	705,300
2024	343,000	386,970	729,970
2025	755,500		755,500
<b>Total</b>	<b>\$5,526,900</b>	<b>\$976,370</b>	<b>\$6,503,270</b>



# Street Rehabilitation Street Resurfacing

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave DeBaere

Phone Number:

970.962.2510

Email:

Dave.DeBaere@  
cityofloveland.org

Project Category:

Street Resurfacing

Project Number:

ENSR09

Duration:

2016-2025

\*\*\*\*\*

## Total Project Cost: \$52,540,920

### About the Project

The City budgets for annual street maintenance costs. Projects consist of street resurfacing, major reconstruction, concrete rehabilitation, and cul-de-sac repairs.



Funding for the Program is from the Transportation Fee charged to residential and commercial buildings and General Fund resources. This Program significantly extends the life of City streets; improving the ride-ability and reducing the reconstruction costs of existing streets.

Funding Sources			
Revenue	Hwy Users Tax Fund (HUTF)	Transportation Fee	Total
2016	\$2,291,585	\$2,291,585	\$4,583,170
2017	\$2,360,335	\$2,360,335	\$4,720,670
2018	\$2,431,145	\$2,431,145	\$4,862,290
2019	\$2,504,080	\$2,504,080	\$5,008,160
2020	\$2,579,200	\$2,579,200	\$5,158,400
2021	\$2,656,575	\$2,656,575	\$5,313,150
2022	\$2,736,270	\$2,736,270	\$5,472,540
2023	\$2,818,360	\$2,818,360	\$5,636,720
2024	\$2,902,910	\$2,902,910	\$5,805,820
2025	\$2,990,000	\$2,990,000	\$5,980,000
<b>Total</b>	<b>\$26,270,460</b>	<b>\$26,270,460</b>	<b>\$52,540,920</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$20,000	\$4,563,170	\$4,583,170
2017	\$76,000	\$4,644,670	\$4,720,670
2018	\$20,000	\$4,842,290	\$4,862,290
2019	\$60,000	\$4,948,160	\$5,008,160
2020	\$20,000	\$5,138,400	\$5,158,400
2021	\$72,000	\$5,241,150	\$5,313,150
2022	\$20,000	\$5,452,540	\$5,472,540
2023	\$76,000	\$5,560,720	\$5,636,720
2024	\$20,000	\$5,785,820	\$5,805,820
2025	\$80,000	\$5,900,000	\$5,980,000
<b>Total</b>	<b>\$464,000</b>	<b>\$52,076,920</b>	<b>\$52,540,920</b>

# Street Rehabilitation Street Resurfacing

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave DeBaere

Phone Number:

970.962.2510

Email:

Dave.DeBaere@  
cityofloveland.org

Project Category:

Street Resurfacing

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$36,757,550**

## About the Project

Description: Provide planning and implementation for street surface repairs. Includes asphalt overlays, hot -in-place recycling of pavements, chip and seal projects, occasional spot repairs or safety improvements, support for Traffic Engineering for street maintenance projects, asphaltic concrete and crack sealing materials for use by Street Maintenance.



Funding Sources			
Revenue	Hwy Users Tax Fund (HUTF)	Transportation Fee	Total
2016	\$1,379,100	\$1,379,100	<b>\$2,758,200</b>
2017	\$1,717,475	\$1,717,475	<b>\$3,434,950</b>
2018	\$1,518,540	\$1,518,540	<b>\$3,037,080</b>
2019	\$1,903,345	\$1,903,345	<b>\$3,806,690</b>
2020	\$1,724,945	\$1,724,945	<b>\$3,449,890</b>
2021	\$2,022,390	\$2,022,390	<b>\$4,044,780</b>
2022	\$1,783,740	\$1,783,740	<b>\$3,567,480</b>
2023	\$2,143,055	\$2,143,055	<b>\$4,286,110</b>
2024	\$1,895,385	\$1,895,385	<b>\$3,790,770</b>
2025	\$1,966,825	\$1,966,825	<b>\$4,581,600</b>
<b>Total</b>	<b>\$18,378,775</b>	<b>\$18,378,775</b>	<b>\$36,757,550</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$20,000	\$2,738,200	<b>\$2,758,200</b>
2017	\$20,000	\$3,414,950	<b>\$3,434,950</b>
2018	\$20,000	\$3,017,080	<b>\$3,037,080</b>
2019	\$20,000	\$3,786,690	<b>\$3,806,690</b>
2020	\$20,000	\$3,429,890	<b>\$3,449,890</b>
2021	\$20,000	\$4,024,780	<b>\$4,044,780</b>
2022	\$20,000	\$3,547,480	<b>\$3,567,480</b>
2023	\$20,000	\$4,266,110	<b>\$4,286,110</b>
2024	\$20,000	\$3,770,770	<b>\$3,790,770</b>
2025	\$20,000	\$3,913,600	<b>\$3,933,600</b>
<b>Total</b>	<b>\$200,000</b>	<b>\$36,557,550</b>	<b>\$36,757,550</b>

# Street Rehabilitation

## Street Reconstruction

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave DeBaere

Phone Number:

970.962.2510

Email:

Dave.DeBaere@cityofloveland.org

Project Category:

Heavy Street Maintenance

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project Cost:**  
**\$3,456,000**

### About the Project

Description: Reconstruction of streets that have deteriorated to the point that routine street maintenance is not an economical alternative.



Funding Sources			
Revenue	Hwy Users Tax Fund (HUTF)	Transportation Fee	Total
2016	\$325,000	\$325,000	\$650,000
2017	\$28,000	\$28,000	\$56,000
2018	\$350,000	\$350,000	\$700,000
2019	\$20,000	\$20,000	\$40,000
2020	\$250,000	\$250,000	\$500,000
2021	\$26,000	\$26,000	\$52,000
2022	\$325,000	\$325,000	\$650,000
2023	\$28,000	\$28,000	\$56,000
2024	\$350,000	\$350,000	\$700,000
2025	\$26,000	\$26,000	\$52,000
<b>Total</b>	<b>\$1,728,000</b>	<b>\$1,728,000</b>	<b>\$3,456,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$0	\$650,000	\$650,000
2017	\$56,000	\$0	\$56,000
2018	\$0	\$700,000	\$700,000
2019	\$40,000	\$0	\$40,000
2020	\$0	\$500,000	\$500,000
2021	\$52,000	\$0	\$52,000
2022	\$0	\$650,000	\$650,000
2023	\$56,000	\$0	\$56,000
2024	\$0	\$700,000	\$700,000
2025	\$52,000	\$0	\$52,000
<b>Total</b>	<b>\$256,000</b>	<b>\$3,200,000</b>	<b>\$3,456,000</b>

# Street Rehabilitation Concrete Rehabilitation

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave DeBaere

Phone Number:

970.962.2510

Email:

Dave.DeBaere@  
cityofloveland.org

Project Category:

Concrete Rehab / Repairs

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$9,457,370**

## About the Project

Description: Concrete curb and gutter and attached sidewalk repairs in areas targeted for street pavement maintenance, repair of intersection cross-pan drains, sidewalk repair cost sharing with property owners, miscellaneous repair of curb and gutter and sidewalk city-wide, replacement of intersection ramps not currently meeting ADA requirements.



Funding Sources			
Revenue	Hwy Users Tax Fund (HUTF)	Transportation Fee	Total
2016	\$412,485	\$412,485	<b>\$824,970</b>
2017	\$424,860	\$424,860	<b>\$849,720</b>
2018	\$437,605	\$437,605	<b>\$875,210</b>
2019	\$450,735	\$450,735	<b>\$901,470</b>
2020	\$464,255	\$464,255	<b>\$928,510</b>
2021	\$478,185	\$478,185	<b>\$956,370</b>
2022	\$492,530	\$492,530	<b>\$985,060</b>
2023	\$507,305	\$507,305	<b>\$1,014,610</b>
2024	\$522,525	\$522,525	<b>\$1,045,050</b>
2025	\$538,200	\$538,200	<b>\$1,076,400</b>
<b>Total</b>	<b>\$4,728,685</b>	<b>\$4,728,685</b>	<b>\$9,457,370</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016		\$824,970	<b>\$824,970</b>
2017		\$849,720	<b>\$849,720</b>
2018		\$875,210	<b>\$875,210</b>
2019		\$901,470	<b>\$901,470</b>
2020		\$928,510	<b>\$928,510</b>
2021		\$956,370	<b>\$956,370</b>
2022		\$985,060	<b>\$985,060</b>
2023		\$1,014,610	<b>\$1,014,610</b>
2024		\$1,045,050	<b>\$1,045,050</b>
2025		\$1,076,400	<b>\$1,076,400</b>
<b>Total</b>		<b>\$9,457,370</b>	<b>\$9,457,370</b>

# Street Rehabilitation

## Cul-de-Sac Repair

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave DeBaere

Phone Number:

970.962.2510

Email:

Dave.DeBaere@  
cityofloveland.org

Project Category:

Cul-de-Sac Pavement Maint.

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

## Total Project Cost: \$2,670,000

### About the Project

Description: Repair of cul-de-sacs at the terminus of streets scheduled for other pavement maintenance activities. Normal chip and seal or other surface maintenance operations are not durable in cul-de-sacs. A separate contract is used to upgrade these features. Based on repair of 14-16 cul-de-sacs, annually.



Funding Sources			
Revenue	Hwy Users Tax Fund (HUTF)	Transportation Fee	Total
2016	\$125,000	\$125,000	\$250,000
2017	\$140,000	\$140,000	\$280,000
2018	\$125,000	\$125,000	\$250,000
2019	\$130,000	\$130,000	\$260,000
2020	\$140,000	\$140,000	\$280,000
2021	\$130,000	\$130,000	\$260,000
2022	\$135,000	\$135,000	\$270,000
2023	\$140,000	\$140,000	\$280,000
2024	\$135,000	\$135,000	\$270,000
2025	\$135,000	\$135,000	\$270,000
<b>Total</b>	<b>\$1,335,000</b>	<b>\$1,335,000</b>	<b>\$2,670,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016		\$250,000	\$250,000
2017		\$280,000	\$280,000
2018		\$250,000	\$250,000
2019		\$260,000	\$260,000
2020		\$280,000	\$280,000
2021		\$260,000	\$260,000
2022		\$270,000	\$270,000
2023		\$280,000	\$280,000
2024		\$270,000	\$270,000
2025		\$270,000	\$270,000
<b>Total</b>		<b>\$2,670,000</b>	<b>\$2,670,000</b>



# South Loveland Outfall Phase 3

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Kevin Gingery & Eric Lessard

Phone Number:

970.962.2771 & 2773

Email:

Kevin.Gingery or Eric.Lessard @  
cityofloveland.org

Project Category:

Capital Program & SIF

Project Number:

SW0902

Duration:

2016-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$8,328,200**

## About the Project

Phase 3 of a 3 phase project to reduce flooding problems within the residential neighborhood located between 14th Street SW and 23rd Street SW, and from Colorado Avenue to Taft Avenue. This project includes the installation of an underground storm drainage system and regional detention pond.



Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$613,200	<b>\$613,200</b>
2016	\$160,000	<b>\$160,000</b>
2017	\$350,000	<b>\$350,000</b>
2018	\$1,060,000	<b>\$1,060,000</b>
2019	\$4,615,000	<b>\$4,615,000</b>
2021	\$1,530,000	<b>\$1,530,000</b>
<b>Total</b>	<b>\$8,328,200</b>	<b>\$8,328,200</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$613,200	\$0	<b>\$613,200</b>
2016	\$160,000	\$0	<b>\$160,000</b>
2017	\$350,000	\$0	<b>\$350,000</b>
2018	\$0	\$1,060,000	<b>\$1,060,000</b>
2019	\$115,000	\$4,500,000	<b>\$4,615,000</b>
2021	\$0	\$1,530,000	<b>\$1,530,000</b>
<b>Total</b>	<b>\$1,238,200</b>	<b>\$7,090,000</b>	<b>\$8,328,200</b>

# Madison Ave. Outfall (Outlet Redirection)

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Chris Carlson

Phone Number:

970.962.2774

Email:

Chris.Carlson@  
cityofloveland.org

Project Category:

Capital Program

Project Number:

TBD

Duration:

2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$650,000**

## About the Project

A project to replace a failing storm drainage outfall into the Big Thompson River. This project will include the installation of a new non-erosive outfall route into the Big Thompson River along with Stormwater quality treatment for the tributary basin.



Funding Sources		
Revenue	Enterprise	Total
2016	\$50,000	<b>\$50,000</b>
2017	\$600,000	<b>\$600,000</b>
<b>Total</b>	<b>\$650,000</b>	<b>\$650,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$50,000	\$0	<b>\$50,000</b>
2017	\$0	\$600,000	<b>\$600,000</b>
<b>Total</b>	<b>\$50,000</b>	<b>\$600,000</b>	<b>\$650,000</b>

# Silver Lake Improvements

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2017-2018

\*\*\*\*\*

**Total Project Cost:  
\$1,055,000**

## About the Project

A project to reduce flooding problems along Highway 287 and along 23<sup>rd</sup> Street. This project includes the installation of an underground storm drainage system.



Funding Sources		
Revenue	Enterprise	Total
2017	\$125,000	<b>\$125,000</b>
2018	\$930,000	<b>\$930,000</b>
<b>Total</b>	<b>\$1,055,000</b>	<b>\$1,055,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$125,000	-	<b>\$125,000</b>
2018	-	\$930,000	<b>\$930,000</b>
<b>Total</b>	<b>\$125,000</b>	<b>\$930,000</b>	<b>\$1,055,000</b>



# Maintenance / Asset Mgmt. Projects

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Eric Lessard

Phone Number:

970.962.2773

Email:

Eric.Lessard @  
cityofloveland.org

Project Category:

Capital Program

Project Number:

N/A

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$4,950,000**

## About the Project

An annual program to address deteriorating storm drainage infrastructure within the City. This program includes the replacement of inlets, manholes, storm sewers, channel re-grading, detention pond retrofits, and installing Stormwater quality improvements. The annual funding is set at \$475,000 per year except in 2016 when it will be set at \$675,000 for one year to help address stormwater quality improvement needs within the Caddoa Basin. Maintenance projects are prioritized to remain within the allocation.



Funding Sources		
Revenue	Enterprise	Total
2016	\$675,000	<b>\$675,000</b>
2017	\$475,000	<b>\$475,000</b>
2018	\$475,000	<b>\$475,000</b>
2019	\$475,000	<b>\$475,000</b>
2020	\$475,000	<b>\$475,000</b>
2021	\$475,000	<b>\$475,000</b>
2022	\$475,000	<b>\$475,000</b>
2023	\$475,000	<b>\$475,000</b>
2024	\$475,000	<b>\$475,000</b>
2025	\$475,000	<b>\$475,000</b>
<b>Total</b>	<b>\$4,950,000</b>	<b>\$4,950,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$675,000	<b>\$675,000</b>
2017		\$475,000	<b>\$475,000</b>
2018		\$475,000	<b>\$475,000</b>
2019		\$475,000	<b>\$475,000</b>
2020		\$475,000	<b>\$475,000</b>
2021		\$475,000	<b>\$475,000</b>
2022		\$475,000	<b>\$475,000</b>
2023		\$475,000	<b>\$475,000</b>
2024		\$475,000	<b>\$475,000</b>
2025		\$475,000	<b>\$475,000</b>
<b>Total</b>		<b>\$4,950,000</b>	<b>\$4,950,000</b>

# Boyd Lake Outlet Ditch Improvements

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Kevin Gingery

Phone Number:

970.962.2771

Email:

Kevin.Gingery@  
cityofloveland.org

Project Category:

SIF

Project Number:

SW0711

Duration:

2016-2024

\*\*\*\*\*

**Total Project  
Cost:  
\$1,451,590**

## About the Project

A project to mitigate existing erosion problems within the Boyd Lake Outlet Ditch between Eisenhower Blvd. and 5th Street, directly east of Kohl's. We jointly utilize this irrigation return flow ditch to convey storm water runoff to the Big Thompson River. In accordance with the 1984 agreement between the City and the Greeley & Loveland Irrigation Company, we are required to make necessary improvements to the ditch in order to convey storm water to the river.



Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$301,590	<b>\$301,590</b>
2017	\$400,000	<b>\$400,000</b>
2024	\$750,000	<b>\$750,000</b>
<b>Total</b>	<b>\$1,451,590</b>	<b>\$1,451,590</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$301,590	-	<b>\$301,590</b>
2017	-	\$400,000	<b>\$400,000</b>
2024	-	\$750,000	<b>\$750,000</b>
<b>Total</b>	<b>\$301,590</b>	<b>\$1,150,000</b>	<b>\$1,451,590</b>

# New Equipment and Replacement

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Mick Mercer

Phone Number:

970.962.2530

Email:

Mick.Mercer@

cityofloveland.org

Project Category:

NA

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$5,997,500**

## About the Project

Project provides funding to replace and acquire street sweepers, trucks and other equipment necessary for maintenance operations.



Funding Sources			
Revenue	Enterprise		Total
2016		\$457,000	<b>\$457,000</b>
2017		\$302,000	<b>\$302,000</b>
2018		\$542,000	<b>\$542,000</b>
2019		\$377,500	<b>\$377,500</b>
2020		\$706,000	<b>\$706,000</b>
2021		\$368,000	<b>\$368,000</b>
2022		\$910,000	<b>\$910,000</b>
2023		\$669,000	<b>\$669,000</b>
2024		\$688,000	<b>\$688,000</b>
2025		\$978,000	<b>\$978,000</b>
<b>Total</b>		<b>\$5,997,500</b>	<b>\$5,997,500</b>

Project Cost Estimates by Year			
Elements	Planning	Equipment	Total
2016		\$457,000	<b>\$457,000</b>
2017		\$302,000	<b>\$302,000</b>
2018		\$542,000	<b>\$542,000</b>
2019		\$377,500	<b>\$377,500</b>
2020		\$706,000	<b>\$706,000</b>
2021		\$368,000	<b>\$368,000</b>
2022		\$910,000	<b>\$910,000</b>
2023		\$669,000	<b>\$669,000</b>
2024		\$688,000	<b>\$688,000</b>
2025		\$978,000	<b>\$978,000</b>
<b>Total</b>		<b>\$5,997,500</b>	<b>\$5,997,500</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017	\$80,000	\$1,000	\$20,000	\$101,000	1
2021	\$92,000	\$1,000	\$20,000	\$113,000	1
<b>Total</b>	<b>\$172,000</b>	<b>\$2,000</b>	<b>\$40,000</b>	<b>\$214,000</b>	<b>2</b>

# Garfield & Harrison Outfall

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2018-2024

\*\*\*\*\*

**Total Project  
Cost:  
\$11,650,000**

## About the Project

A project to reduce flooding problems within the residential neighborhood located between Garfield Avenue, Taft Avenue, 1<sup>st</sup> Street, and Eisenhower Boulevard. This project includes the installation of an underground storm drainage system which will outlet into the Big Thompson River.



Funding Sources		
Revenue	Enterprise	Total
2018	\$250,000	<b>\$250,000</b>
2019	\$200,000	<b>\$200,000</b>
2021	\$3,700,000	<b>\$3,700,000</b>
2022	\$3,500,000	<b>\$3,500,000</b>
2024	\$4,000,000	<b>\$4,000,000</b>
<b>Total</b>	<b>\$11,650,000</b>	<b>\$11,650,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$250,000	\$0	<b>\$250,000</b>
2019	\$200,000	\$0	<b>\$200,000</b>
2021	\$200,000	\$3,500,000	<b>\$3,700,000</b>
2022	-	\$3,500,000	<b>\$3,500,000</b>
2024	-	\$4,000,000	<b>\$4,000,000</b>
<b>Total</b>	<b>\$650,000</b>	<b>\$11,000,000</b>	<b>\$11,650,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021	\$125,000	\$1,000	\$20,000	\$146,000	1
<b>Total</b>	<b>\$125,000</b>	<b>\$1,000</b>	<b>\$20,000</b>	<b>\$146,000</b>	<b>1</b>

\*Operations impact negligible

# South Rist

## Benson Lake Outfall

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2022-2024

\*\*\*\*\*

**Total Project  
Cost:  
\$1,675,000**

### About the Project

A project to reduce flooding problems within the residential neighborhood located between Eisenhower Boulevard, the Big Barnes Ditch, Wilson Avenue, and Namaqua Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Big Thompson River.



Funding Sources		
Revenue	Enterprise	Total
2022	\$175,000	<b>\$175,000</b>
2024	\$1,500,000	<b>\$1,500,000</b>
<b>Total</b>	<b>\$1,675,000</b>	<b>\$1,675,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022	\$175,000	\$0	<b>\$175,000</b>
2024	\$0	\$1,500,000	<b>\$1,500,000</b>
<b>Total</b>	<b>\$175,000</b>	<b>\$1,500,000</b>	<b>\$1,675,000</b>

# 16th Street Storm Sewer System

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2022-2023

\*\*\*\*\*

**Total Project Cost:  
\$900,000**

## About the Project

A project to reduce flooding problems within the residential neighborhood located between Eisenhower Boulevard, 16<sup>th</sup> Street, Boise Avenue, and Cheyenne Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Greeley & Loveland irrigation canal.



Funding Sources		
Revenue	Enterprise	Total
2022	\$100,000	<b>\$100,000</b>
2023	\$800,000	<b>\$800,000</b>
<b>Total</b>	<b>\$900,000</b>	<b>\$900,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022	\$100,000	-	<b>\$100,000</b>
2023	-	\$800,000	<b>\$800,000</b>
<b>Total</b>	<b>\$100,000</b>	<b>\$800,000</b>	<b>\$900,000</b>



# Wilson & Eisenhower Improvements

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2024

\*\*\*\*\*

**Total Project Cost:  
\$450,000**

## About the Project

A project to reduce flooding problems along Wilson Avenue between Eisenhower Boulevard and 17<sup>th</sup> Street. This project includes the installation of an outlet into the Big Thompson River.



Costs shown reflect project design only as construction is scheduled outside of the ten year capital program window.

Funding Sources		
Revenue	Enterprise	Total
2024	\$450,000	\$450,000
<b>Total</b>	<b>\$450,000</b>	<b>\$450,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2024	\$450,000	-	<b>\$450,000</b>
<b>Total</b>	<b>\$450,000</b>	-	<b>\$450,000</b>

# 29th & Sheridan Improvements

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2019-2020

\*\*\*\*\*

**Total Project Cost:  
\$390,000**

## About the Project

A project to reduce flooding problems at 29<sup>th</sup> Street and Sheridan Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Lake Loveland Outlet Channel.



Funding Sources		
Revenue	Enterprise	Total
2019	\$40,000	<b>\$40,000</b>
2020	\$350,000	<b>\$350,000</b>
<b>Total</b>	<b>\$390,000</b>	<b>\$390,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$40,000	-	<b>\$40,000</b>
2020		\$350,000	<b>\$350,000</b>
<b>Total</b>	<b>\$40,000</b>	<b>\$350,000</b>	<b>\$390,000</b>



# Baretta Drive Improvements

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Capital Program

Project Number:

TBD

Duration:

2024-2025

\*\*\*\*\*

**Total Project Cost:  
\$695,000**

## About the Project

A project to reduce flooding problems at Baretta Drive and Boxelder Drive. This project includes the installation of an underground storm drainage system which will outlet into Woodmere Park.



Funding Sources		
Revenue	Enterprise	Total
2024	\$70,000	<b>\$70,000</b>
2025	\$625,000	<b>\$625,000</b>
<b>Total</b>	<b>\$695,000</b>	<b>\$695,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2024	\$70,000	-	<b>\$70,000</b>
2025		\$625,000	<b>\$625,000</b>
<b>Total</b>	<b>\$70,000</b>	<b>\$625,000</b>	<b>\$695,000</b>

# 29th & Monroe Outfall (Phase 2 — Dry Creek)

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Chris Carlson

Phone Number:

970.962.2774

Email:

Chris.Carlson@  
cityofloveland.org

Project Category:

Capital Program

Project Number:

TBD

Duration:

2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$1,200,000**

## About the Project

Phase 2 of a 2 phase project to reduce flooding problems on Monroe Avenue immediately north of 29th Street. Phase 2 work includes the installation of a culvert under 37th Street near Lincoln Avenue and the installation of a retaining wall along the southeast bend of Dry Creek adjacent to 37th Street at Lincoln Avenue in order to mitigate erosion problems within the creek.



Funding Sources		
Revenue	Enterprise	Total
2016	\$50,000	<b>\$50,000</b>
2017	\$1,150,000	<b>\$1,150,000</b>
<b>Total</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$50,000	-	<b>\$50,000</b>
2017	-	\$1,150,000	<b>\$1,150,000</b>
<b>Total</b>	<b>\$50,000</b>	<b>\$1,150,000</b>	<b>\$1,200,000</b>

# Airport Basin North Outfall

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Chris Carlson

Phone Number:

970.962.2774

Email:

Chris.Carlson@  
cityofloveland.org

Project Category:

Capital Program

Project Number:

TBD

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,582,390**

## About the Project

A project to construct an underground storm drainage conduit for the regional detention pond outlet. The regional detention pond is located within the Fort Collins-Loveland Airport. The detention pond outlet conduit is being completed in accordance with the Airport Basin Drainage Master Plan.



Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$82,390	<b>\$82,390</b>
2016	\$1,500,000	<b>\$1,500,000</b>
<b>Total</b>	<b>\$1,582,390</b>	<b>\$1,582,390</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$82,390	-	<b>\$82,390</b>
2016	-	\$1,500,000	<b>\$1,500,000</b>
<b>Total</b>	<b>\$82,390</b>	<b>\$1,500,000</b>	<b>\$1,582,390</b>

# Benson Park— 29th Street Culvert

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Eric Lessard

Phone Number:

970.962.2773

Email:

Eric.Lessard@  
cityofloveland.org

Project Category:

Capital Program

Project Number:

SW1204

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,000,000**

## About the Project

A project to line the existing culvert and install a second one under 29<sup>th</sup> Street at the outlet to the Benson Park pond. The existing culvert is corrugated metal and is



in the process of failing because of significant corrosion. The purpose of this project is to repair the crossing before the existing culvert collapses.

Funding Sources		
Revenue	Enterprise	Total
2016	\$1,000,000	\$1,000,000
<b>Total</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$1,000,000	\$1,000,000
<b>Total</b>		<b>\$1,000,000</b>	<b>\$1,000,000</b>

**Eliminate Undefined  
Engineering, Surveying,  
& Geotechnical Services**

\*\*\*\*\*

Department:

Public Works

Division:

Stormwater Engineering

Project Manager:

Kevin Gingery

Phone Number:

970.962.2771

Email:

Kevin.Gingery@  
cityofloveland.org

Project Category:

Capital Program

Project Number:

TBD

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$1,905,000**

**About the Project**

An annual program to address the engineering, surveying, and geotechnical services for miscellaneous small maintenance projects and unknown needs that arise each year. These projects are often unexpected, require fast turnaround, and are needed to address immediate needs.



Funding Sources		
Revenue	Enterprise	Total
2016	\$255,000	<b>\$255,000</b>
2017	\$250,000	<b>\$250,000</b>
2018	\$175,000	<b>\$175,000</b>
2019	\$175,000	<b>\$175,000</b>
2020	\$175,000	<b>\$175,000</b>
2021	\$175,000	<b>\$175,000</b>
2022	\$175,000	<b>\$175,000</b>
2023	\$175,000	<b>\$175,000</b>
2024	\$175,000	<b>\$175,000</b>
2025	\$175,000	<b>\$175,000</b>
<b>Total</b>	<b>\$1,905,000</b>	<b>\$1,905,000</b>

Project Cost Estimates by Year			
Elements	Planning	Equipment	Total
2016	\$255,000		<b>\$255,000</b>
2017	\$250,000		<b>\$250,000</b>
2018	\$175,000		<b>\$175,000</b>
2019	\$175,000		<b>\$175,000</b>
2020	\$175,000		<b>\$175,000</b>
2021	\$175,000		<b>\$175,000</b>
2022	\$175,000		<b>\$175,000</b>
2023	\$175,000		<b>\$175,000</b>
2024	\$175,000		<b>\$175,000</b>
2025	\$175,000		<b>\$175,000</b>
<b>Total</b>	<b>\$1,905,000</b>		<b>\$1,905,000</b>

# 2016- 2025 Transportation Program

The City of Loveland 2035 Transportation Plan (2035 Plan), adopted by City Council in December 2012, states that “a well-balanced, well-maintained transportation system is critical for sustaining Loveland’s high quality of life.” The purpose of the 2035 Plan is to “provide a document that guides transportation decision making toward a future desirable to the community of Loveland.” The 2035 Plan looks at all modes of transportation – bike, pedestrian, transit and vehicular – and includes recommendations, policies and strategies related to that purpose.

The funding for the projects included in the City of Loveland 2035 Plan comes from five (5) primary sources:

1. Capital Expansion Fees for Streets (Street CEF’s): The portion of the additional street infrastructure that can be attributed to growth within Loveland (new trips that have origins or destinations or both within Loveland).
2. Collector Street Equivalents: Development is required to fund up to the cost for a collector street equivalent for the portion of streets within and adjacent to their property.
3. Other: Primarily Federal and State Grants administered through the North Front Range MPO.
4. Centerra Metro District Funds: As part of the MFA, a portion of the street infrastructure included in the 2035 Plan will be constructed by the Centerra Metro Districts.
5. General Fund: The General Fund pays for portions of projects that will accommodate existing traffic, collector street equivalents for properties adjacent to City owned properties, and traffic that passes through Loveland (referred to as E to E or External to External Traffic). Basically, the General Fund covers costs that cannot be attributed to growth within Loveland (CEF’s), the collector street equivalent, or funding from others, including Centerra.

Each project included in the 2035 Plan is evaluated to determine the appropriate proportion from each of the above funding sources. In order for a project to move forward (a project is defined as overall or a specific phase), each funding source has to be whole.

Project prioritization is based on the criteria included in the 2035 Plan. The basis for the prioritization is an objective analysis of seven categories, weighted for importance. Those categories are: System Continuity, Congestion Mitigation; Safety Enhancements; Multi-Modal Enhancement; Implement-ability (ability to construct); Environmental Impact; Cost/Benefit; and Regional Significance (does it help regionally). The prioritization is centered on current needs and is looked at bi-annually.

In some cases, portions of a large project have a higher prioritization rating than other portions or the overall project. Our experience has been that Project Phasing is the key to addressing this issue. In the past, larger portions of projects were completed at one time by both the City and Developers. The current Transportation CIP includes a revised approach of addressing projects in smaller, “bite-size” pieces. Historically, this approach has not been a requirement of Development Projects, resulting in large projects being constructed that do not rate highly when compared to other projects. The result has been the build-up of significant reimbursement obligations. Consideration should be given to providing this information during the development process in order to steer phasing.

The City of Loveland’s Transportation Capital Program (TCP) is the programming of projects in order to implement the 2035 Plan. The development of the TCP includes consideration of three primary areas of

projects:

1. Projects designed and constructed by the City.
2. Projects designed and constructed by Developers that are eligible for full or partial reimbursement as they were included in the 2035 Plan and necessary to meet the traffic needs of the specific development.
3. Planning projects for the future as well as opportunities to secure right-of-way or roadway corridors that avoid creating situations where properties have to be demolished for planned improvements, such as the Taft Avenue Project. (For example: Transportation Plan Updates; planning for future roadway corridors, including right-of-way acquisitions (A recent example is the Boyd Lake Extension from 5<sup>th</sup> Street to SH 60.)

Within the primary areas for projects are specific subareas or project groupings that are included in the overall TCP, and evaluated each year as part of the update of the 10 year TCP. These include:

1. Annual On-Going Projects: These projects include additional bike lane signing and striping, additional sidewalks and pedestrian facilities, unanticipated right-of-way opportunities (not associated with a project currently programmed), Traffic Signal System Interconnects, Upgrades to the City's Traffic Signal Control System, Transportation Plan Updates, School Zone Flasher additions, and Miscellaneous Bridge Repairs (as identified in the 2035 Plan).
2. Development Reimbursement Projects: Reimbursement to developers of their eligible costs for construction on certain projects (e.g. oversizing agreements).
3. Capital Projects with anticipated funding of less than \$500,000 per each over the next 10 years.
4. Individual Projects with funding over \$500,000 each over the next 10 years.
5. Capital Reserves: The Funding from specific sources that is either held in to cover an unanticipated shortfall in revenue (Street CEF's) or Funding that has been designated from a specific source but is not able to be utilized, as there is inadequate funding from other areas to keep the proportionate shares (General Fund).

Another part of the 2035 Plan and the City's overall transportation efforts is related to maintenance – taking care of the existing infrastructure investment. From an infrastructure perspective, protecting the existing investment is a very high priority, even higher than building additional infrastructure. As reported to City Council in 2008, the long-term funding needs for this program have identified a gap in the City's ability to keep up with the existing needs, even without adding anything new. A portion of that gap was addressed in the 2013 budget process. The detailed transportation maintenance plan (10 Year Street Rehabilitation Plan) is included in other parts of the CIP.

In the end, it is our opinion that it is more important to address maintenance than congestion but to not ignore the latter. It is anticipated that congestion levels will continue to grow as traffic growth outpaces revenue, but that specific congestion points (i.e. intersections) will be addressed with individual development projects. Until funding levels increase, specifically in the Street CEF area, this pattern will continue. As a result, we will see an increase in the amount of reimbursements owed developers until building permits, specifically commercial and office, increase. This is similar to the cycles we have seen in the past. However, focusing on phasing should help keep this from spiraling out of control, but only to a certain extent as developers' proposals significantly influence the true dynamic of this item.



# Transportation Program

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$22,821,000**

## About the Project

Annual On-Going Projects - \$7,860,000  
 Reimbursement Projects - \$3,191,000  
 Taft Avenue Phase II - \$1,280,000  
 Madison Ave. (Silverleaf to 29th) - \$2,140,000  
 37<sup>th</sup> (US 287 to Lincoln) - \$2,500,000  
 Madison (29<sup>th</sup> to 37<sup>th</sup>) - \$800,000  
 Byrd Drive (Crossroads to Earhart) - \$500,000  
 Boise Ave. (Mt. Col. to 37th) - \$500,000  
 29<sup>th</sup> Street at Beech Court - \$550,000  
 US 34 (Denver to I-25) - \$3,500,000



Funding Sources				
Revenue	General Fund	Streets CEF	Other	Total
2016	\$546,000	\$1,424,000		<b>\$1,970,000</b>
2017	929,600	1,518,400		<b>2,448,000</b>
2018	421,000	1,579,000		<b>2,000,000</b>
2019	413,000	2,887,000		<b>3,300,000</b>
2020	387,000	1,087,000		<b>1,474,000</b>
2021	390,800	1,058,200		<b>1,449,000</b>
2022	558,500	1,766,500		<b>2,325,000</b>
2023	586,500	1,825,500		<b>2,412,000</b>
2024	620,500	1,897,500		<b>2,518,000</b>
2025	990,500	1,934,500		<b>2,925,000</b>
<b>Total</b>	<b>\$5,843,400</b>	<b>\$16,977,600</b>		<b>\$22,821,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$147,000	\$1,823,000	<b>\$1,970,000</b>
2017	240,000	2,208,000	<b>2,448,000</b>
2018	157,000	1,843,000	<b>2,000,000</b>
2019	145,000	3,155,000	<b>3,300,000</b>
2020	120,000	1,354,000	<b>1,474,000</b>
2021	134,000	1,315,000	<b>1,449,000</b>
2022	290,000	2,035,000	<b>2,325,000</b>
2023	312,000	2,100,000	<b>2,412,000</b>
2024	342,000	2,176,000	<b>2,518,000</b>
2025	350,000	2,575,000	<b>2,925,000</b>
<b>Total</b>	<b>\$2,237,000</b>	<b>\$20,584,000</b>	<b>\$22,821,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.



# Transportation Program

## Annual On-Going Projects

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@  
cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

### Total Project

### Cost:

## \$7,860,000

### About the Project

Annual projects to complete portions of existing transportation infrastructure.

**Bike Route Signing and Striping** - \$260,000

**Bike Lane/Sidewalk Construction** - \$600,000

**Misc. Right-of-Way Acquisition** - \$1,800,000

**Small Capital Projects** - \$1,000,000

**Miscellaneous Repairs** - \$2,400,000

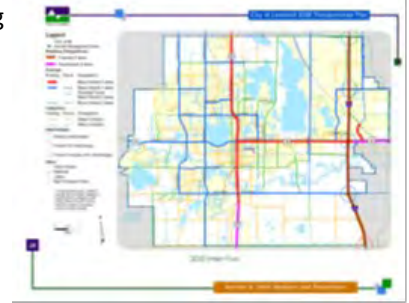
**Transportation Master Plan Update** - \$200,000

**Loveland ITS Upgrade (Traffic)** - \$500,000

**Signal System Interconnect (Traffic)** - \$600,000

**School Flasher Units (Traffic)** - \$100,000

**Miscellaneous Bridge Repairs** - \$400,000



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016	\$286,000	\$364,000	\$ 650,000
2017	\$282,000	\$458,000	\$ 740,000
2018	\$311,000	\$439,000	\$ 750,000
2019	\$307,000	\$423,000	\$ 730,000
2020	\$311,000	\$389,000	\$ 700,000
2021	\$307,000	\$363,000	\$ 670,000
2022	\$338,500	\$526,500	\$ 865,000
2023	\$314,500	\$430,500	\$ 945,000
2024	\$318,500	\$446,500	\$ 965,000
2025	\$334,500	\$510,500	\$ 845,000
<b>Total</b>	<b>\$2,992,500</b>	<b>\$5,232,500</b>	<b>\$7,860,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$ 80,000	\$ 570,000	\$ 650,000
2017	\$ 80,000	\$ 660,000	\$ 740,000
2018	\$ 60,000	\$ 690,000	\$ 750,000
2019	\$ 60,000	\$ 670,000	\$ 730,000
2020	\$ 60,000	\$ 640,000	\$ 700,000
2021	\$ 60,000	\$ 610,000	\$ 670,000
2022	\$ 70,000	\$ 795,000	\$ 865,000
2023	\$ 80,000	\$ 865,000	\$ 945,000
2024	\$ 80,000	\$ 885,000	\$ 965,000
2025	\$ 70,000	\$ 775,000	\$ 845,000
<b>Total</b>	<b>\$700,000</b>	<b>\$7,160,000</b>	<b>\$7,860,000</b>

# Transportation Program

## Developer Reimbursement Projects

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

## Total Project

### Cost:

# \$3,191,000

### About the Project

**43rd St (Wilson to Cascade) - \$843,000**

**Crossroads Blvd (I-25 to Centerra Pkwy) - \$238,000**

**US 34/Sculptor Intersection - \$1,005,000**

**Sculptor Dr (US 34 to Mtn. Lion) - \$432,000**

**Taft/14th St SW Intersection - \$359,000**

**US 34/Mtn. View Intersection - \$314,000**



**Note:** Detailed project information available through Public Works Department Pro-

Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016	\$30,000	\$ 220,000	\$ 250,000
2017	\$17,600	\$ 290,400	\$ 308,000
2018		\$ 380,000	\$ 380,000
2019		\$ 460,000	\$ 460,000
2020		\$ 474,000	\$ 474,000
2021		\$ 409,000	\$ 409,000
2022		\$ 360,000	\$ 360,000
2023		\$ 307,000	\$ 307,000
2024		\$ 243,000	\$ 243,000
2025			
<b>Total</b>	<b>\$47,600</b>	<b>\$3,143,400</b>	<b>\$3,191,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$ 250,000	\$ 250,000
2017		\$ 308,000	\$ 308,000
2018		\$ 380,000	\$ 380,000
2019		\$ 460,000	\$ 460,000
2020		\$ 474,000	\$ 474,000
2021		\$ 409,000	\$ 409,000
2022		\$ 360,000	\$ 360,000
2023		\$ 307,000	\$ 307,000
2024		\$ 243,000	\$ 243,000
2025			
<b>Total</b>		<b>\$3,191,000</b>	<b>\$3,191,000</b>

ject Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation Program

Taft Avenue Phase 2 - Gard Place to Westshore

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$1,280,000**

## About the Project

The overall Phase II improvements will consist of widening Taft Avenue to include left and right turn lanes as needed, bicycle lanes, curbs, gutters, medians and sidewalks. The bridge at the Big Barnes Ditch will also be widened. The Taft Avenue /



Eisenhower Boulevard intersection will be reconstructed with concrete pavement to decrease maintenance costs. A new traffic signal at the Taft/Eisenhower intersection will be constructed with the project. Additionally, storm sewer improvements will be made along the project limits. Through 2024, the right-of-way acquisition will be completed and portions of the project constructed, including the bridge at the Big Barnes Ditch and removal of existing houses. The remainder of the project will be constructed in additional phases as funding becomes available. The next phase of construction, the Big Barnes Bridge replacement, is planned for 2016/2017.

Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016	\$ 80,000	\$ 320,000	\$ 400,000
2017	\$ 80,000	\$ 320,000	\$ 200,000
2018	\$ 40,000	\$ 160,000	\$ 200,000
2019	\$ 40,000	\$ 160,000	\$ 200,000
2025	\$ 40,000	\$ 160,000	\$ 280,000
<b>Total</b>	<b>\$276,000</b>	<b>\$1,104,000</b>	<b>\$1,280,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$ 400,000	\$ 400,000
2017		\$ 200,000	\$ 200,000
2018		\$ 200,000	\$ 200,000
2019		\$ 200,000	\$ 200,000
2025		\$ 280,000	\$ 280,000
<b>Total</b>		<b>\$1,280,000</b>	<b>\$1,280,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation Program

Boise Avenue - Mt. Columbia to 37th

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

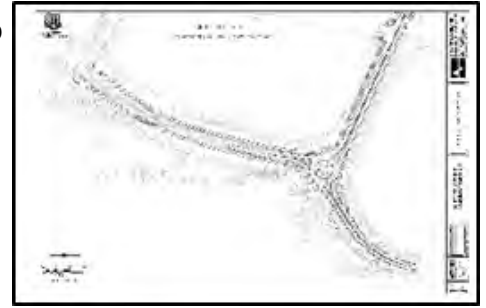
## Total Project

### Cost:

# \$500,000

## About the Project

The Boise Avenue – Mt. Columbia to 37th Street project includes the completion of the extension of Boise Avenue north from Mt. Columbia to connect to LCR 11C in the SE corner of Horseshoe Lake, including the construction of a roundabout at the Boise Avenue / 37th Street Intersection. The remainder of the project will be constructed in additional phases as funding becomes available. The next phase of construction is planned for after 2025



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025	\$100,000	\$400,000	\$500,000
<b>Total</b>	<b>\$100,000</b>	<b>\$400,000</b>	<b>\$500,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025	\$50,000	\$450,000	\$500,000
<b>Total</b>	<b>\$50,000</b>	<b>\$450,000</b>	<b>\$500,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation Program

## Madison Ave Improvements Silver Leaf - 29th St

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@  
cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

## Total Project

### Cost:

# \$2,140,000

### About the Project

The Madison Avenue – Silver Leaf to 29<sup>th</sup> Street - Improvements Project includes the widening of Madison Avenue from Silver Leaf to 29th and improvements to the Madison Avenue / 29th Street Intersection. The phases of



the project are design, right-of-way acquisition, and construction. This route is a major feed from northwest Loveland to US 34, east to I-25 and other locations. The initial phase will be the completion of the design. The second phase will be ROW acquisition. Upon completion of the ROW acquisition, the project will be constructed in phases as funding becomes available. The initial phase of construction is planned for 2023.

Funding Sources			
Revenue	General Fund	Streets CEF	Total
2021	-	\$ 70,000	\$ 70,000
2022	-	\$ 600,000	\$ 600,000
2023	-	\$ 660,000	\$ 660,000
2024	-	\$ 810,000	\$ 810,000
<b>Total</b>	<b>-</b>	<b>\$2,140,000</b>	<b>\$2,140,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2021	\$ 14,000	\$ 56,000	\$ 70,000
2022	\$120,000	\$ 480,000	\$ 600,000
2023	\$132,000	\$ 528,000	\$ 660,000
2024	\$162,000	\$ 648,000	\$ 810,000
<b>Total</b>	<b>\$428,000</b>	<b>\$1,712,000</b>	<b>\$2,140,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation Program

## 37th St - US 287 to Lincoln - Improvement Project

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

### Total Project

### Cost:

## \$2,500,000

### About the Project

The 37<sup>th</sup> Street – US 287 to Lincoln - Improvement Project consists of the completion of 37<sup>th</sup> Street from just east of US 287 to Lincoln Avenue, including the crossing of Dry Creek. The roadway will consist of a 3 lane minor arterial cross section with bike lanes and sidewalks. The elements of the project are design, right-of-way acquisition, and construction. Portions of this area have been designed to a preliminary level. This project will also be coordinated with a Stormwater Capital Improvement Project for stabilization of the Dry Creek banks adjacent to the proposed roadway. The construction is planned for 2020 and 2021.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016		\$ 120,000	\$ 120,000
2017		\$ 300,000	\$ 300,000
2018		\$ 370,000	\$ 370,000
2019		\$1,710,000	\$1,710,000
2020			
2021			
2022			
2023			
2024			
2025			
<b>Total</b>		<b>\$2,500,000</b>	<b>\$2,500,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$ 12,000	\$ 108,000	\$ 120,000
2017	\$ 30,000	\$ 270,000	\$ 300,000
2018	\$ 37,000	\$ 333,000	\$ 370,000
2019	\$ 45,000	\$ 405,000	\$ 450,000
2020	\$171,000	\$1,539,000	\$1,710,000
2021			
2022			
2023			
2024			
2025			
<b>Total</b>	<b>\$250,000</b>	<b>\$2,250,000</b>	<b>\$2,500,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.



# Transportation Program

Madison Ave Improvements -  
29th Street to 37th Street

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@  
cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$800,000**

## About the Project

The Madison Avenue - 29<sup>th</sup> Street to 37<sup>th</sup> Street - Improvements Project consists of the widening of the existing 2 lane rural roadway section to a 3 lane minor arterial cross section with bike lanes and sidewalks. The elements of the project are design, right-of-way acquisition, and construction. It also includes the construction of the roundabout at the intersection of Madison and 37<sup>th</sup>. Portions of this area have been designed to a preliminary level. The initial phase of construction is planned for after 2025.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025	\$400,000	\$400,000	\$800,000
<b>Total</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$800,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025	\$80,000	\$720,000	\$800,000
<b>Total</b>	<b>\$80,000</b>	<b>\$720,000</b>	<b>\$800,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are

# Transportation Program

Byrd Drive - N of Crossroads Blvd to S of Earhart Dr

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$500,000**

## About the Project

The Byrd Drive – North of Crossroads Boulevard to South of Earhart Drive – Improvement Project will consist of completing the roadway connection in this area and eliminating the I-25 West Frontage Road. The roadway will consist of a 3 lane minor arterial cross section with bike lanes and sidewalks. The elements of the project are final design and construction. This final design of this project is nearly complete. The construction is planned for 2016.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016		\$500,000	<b>\$500,000</b>
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
<b>Total</b>		<b>\$500,000</b>	<b>\$500,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$50,000	\$450,000	<b>\$500,000</b>
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
<b>Total</b>	<b>\$50,000</b>	<b>\$450,000</b>	<b>\$500,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.



# Transportation Program

29th St & Beech Dr  
Intersection/Median Improve.

\*\*\*\*\*

Department:

Public Works

Division:

Project Engineering

Project Manager:

Dave Klockeman

Phone Number:

970.962.2514

Email:

Dave.Klockeman@  
cityofloveland.org

Project Category:

Annual Program

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$550,000**

## About the Project

The 29<sup>th</sup> Street and Beech Drive Intersection and Median Improvements Project includes improvements to the intersection of 29<sup>th</sup> and Beech to add a traffic signal, vertical grade adjustments, and to construct a median west of the intersection towards Taft Avenue to channelize pedestrians and bicyclists from making mid-block crossings. The project will improve safety for access to Loveland High School and the Benson Sculptor Park. Construction is planned for 2017.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016	\$50,000	-	<b>\$50,000</b>
2017	\$500,000	-	<b>\$500,000</b>
<b>Total</b>	<b>\$550,000</b>	-	<b>\$550,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$5,000	\$45,000	<b>\$50,000</b>
2017	\$50,000	\$450,000	<b>\$500,000</b>
<b>Total</b>	<b>\$50,000</b>	<b>\$500,000</b>	<b>\$550,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation Program

Eisenhower Boulevard (US 34) Improvements - Denver Avenue to I-25

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
Dave.Klockeman@cityofloveland.org

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2016-2025

\*\*\*\*\*

**Total Project Cost:**  
**\$3,500,000**

## About the Project

The Eisenhower Boulevard (US 34) Improvements – Denver to Boyd Lake Avenue will be the initial phases of the needed widening of Eisenhower to 3 lanes in each direction through this area. The phases of the project are design, right-of-way acquisition, and construction. Portions of this area have been designed to a preliminary level, as well as the final design of a portion of the westbound lanes east of Denver. This project is intended to provide the necessary plan to complete the implementation of the widening through the entire project limits. The initial phase of construction is planned for 2018.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2016			
2017	\$80,000	\$320,000	\$400,000
2018	\$60,000	\$240,000	\$300,000
2019	\$40,000	\$160,000	\$200,000
2020	\$60,000	\$240,000	\$300,000
2021	\$60,000	\$240,000	\$300,000
2022	\$100,000	\$240,000	\$300,000
2023	\$100,000	\$400,000	\$500,000
2024	\$100,000	\$400,000	\$500,000
2025	\$100,000	\$400,000	\$500,000
<b>Total</b>	<b>\$700,000</b>	<b>\$2,800,000</b>	<b>\$3,500,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016			
2017	\$80,000	\$320,000	\$400,000
2018	\$60,000	\$240,000	\$300,000
2019	\$40,000	\$160,000	\$200,000
2020	\$60,000	\$240,000	\$300,000
2021	\$60,000	\$240,000	\$300,000
2022	\$100,000	\$240,000	\$300,000
2023	\$100,000	\$400,000	\$500,000
2024	\$100,000	\$400,000	\$500,000
2025	\$100,000	\$400,000	\$500,000
<b>Total</b>	<b>\$700,000</b>	<b>\$2,800,000</b>	<b>\$3,500,000</b>

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates

# Equipment Replacement

\*\*\*\*\*

Department:

Public Works

Division:

Street Maintenance

Project Manager:

Mick Mercer

Phone Number:

970.962.2530

Email:

Mick.Mercer@  
cityofloveland.org

Project Category:

Capital

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$1,128,000**

## About the Project

Funding to replace specialized road maintenance equipment – asphalt paver, pothole spray patcher, cold planer – that exceed \$250,000 in unit cost.



Funding Sources		
Revenue	General Fund	Total
2021	\$761,000	<b>\$761,000</b>
2025	\$367,000	<b>\$367,000</b>
<b>Total</b>	<b>\$1,128,000</b>	<b>\$1,128,000</b>

Project Cost Estimates by Year			
Elements	Planning	Equipment	Total
2021		\$761,000	<b>\$761,000</b>
2025	\$80,000	\$367,000	<b>\$367,000</b>
<b>Total</b>	<b>\$700,000</b>	<b>\$1,128,000</b>	<b>\$1,128,000</b>

# Bridge Maintenance Program

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Shawn Fetzer

Phone Number:  
970.962.2636

Email:  
Shawn.Fetzer@cityofloveland.org

Project Category:  
Annual Maintenance

Project Number:  
NA

Duration:  
2016-2025

\*\*\*\*\*

**Total Project Cost:  
\$200,000**

## About the Project

Description: Based on Bi-Annual Bridge Inspection Program and annual Inspections by staff, a bridge maintenance program is developed for structural elements and deck repairs.



Funding Sources		
Revenue	General Fund	Total
2016	\$100,000	\$100,000
2017	\$100,000	\$100,000
2018		
2019		
2020		
2021		
2022		
2023		
2024		
2025		
<b>Total</b>	<b>\$200,000</b>	<b>\$200,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$10,000	\$90,000	\$100,000
2017	\$10,000	\$90,000	\$100,000
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
<b>Total</b>	<b>\$20,000</b>	<b>\$180,000</b>	<b>\$200,000</b>

# System Improvements

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW 901-PW909 &  
PW913-PW913A

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$36,060,675**

## About the Project

These projects will be done to improve the reliability of the electric system in order to provide dependable service to City of Loveland customers.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$1,030,000		\$1,030,000
2017	\$1,008,010		\$1,008,010
2018	\$1,585,150		\$1,585,150
2019	\$3,557,490		\$3,557,490
2020	\$3,400,640		\$3,400,640
2021	\$3,542,265		\$3,542,265
2022	\$4,662,082		\$4,662,082
2023	\$5,939,741		\$5,939,741
2024	\$5,561,636		\$5,561,636
2025	\$5,773,661		\$5,773,661
<b>Total</b>	<b>\$36,060,675</b>		<b>\$36,060,675</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$51,500	\$978,500	\$1,030,000
2017	\$50,401	\$957,610	\$1,008,010
2018	\$79,258	\$1,505,893	\$1,585,150
2019	\$177,875	\$3,379,616	\$3,557,490
2020	\$170,032	\$3,230,608	\$3,400,640
2021	\$177,113	\$3,365,152	\$3,542,265
2022	\$233,104	\$4,428,978	\$4,662,082
2023	\$296,987	\$5,642,754	\$5,939,741
2024	\$278,082	\$5,283,554	\$5,561,636
2025	\$288,683	\$5,484,978	\$5,773,661
<b>Total</b>	<b>\$1,803,035</b>	<b>\$34,257,643</b>	<b>\$36,060,675</b>

# Customer Aid-to-Construction

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW 912-various work orders

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$20,125,110**

## About the Project

These projects are initiated by developer(s) for new construction, upgrades, relocating, removing, or undergrounding of existing electrical facilities.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$1,530,000		\$1,530,000
2017	\$1,589,930		\$1,589,930
2018	\$1,865,520		\$1,865,520
2019	\$1,929,300		\$1,929,300
2020	\$2,001,050		\$2,001,050
2021	\$2,077,330		\$2,077,330
2022	\$2,156,520		\$2,156,520
2023	\$2,238,730		\$2,238,730
2024	\$2,324,070		\$2,324,070
2025	\$2,412,660		\$2,412,660
<b>Total</b>	<b>\$20,125,110</b>		<b>\$20,125,110</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$1,453,500	\$76,500	\$1,530,000
2017	\$1,510,434	\$79,497	\$1,589,930
2018	\$1,772,244	\$93,276	\$1,865,520
2019	\$1,832,835	\$96,465	\$1,929,300
2020	\$1,900,998	\$100,053	\$2,001,050
2021	\$1,973,464	\$103,867	\$2,077,330
2022	\$2,048,694	\$107,826	\$2,156,520
2023	\$2,126,794	\$111,937	\$2,238,730
2024	\$2,207,867	\$116,204	\$2,324,070
2025	\$2,292,027	\$120,633	\$2,412,660
<b>Total</b>	<b>\$19,118,857</b>	<b>\$1,006,258</b>	<b>\$20,125,110</b>



# Miscellaneous Feeder Extensions

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW 913A & PW921A

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$4,489,620**

## About the Project

These projects are 200 and 600 amp extensions of existing electrical facilities across property currently being developed.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$150,000	\$150,000	<b>\$300,000</b>
2017	\$155,870	\$155,880	<b>\$311,750</b>
2018	\$215,660	\$161,750	<b>\$377,410</b>
2019	\$278,800	\$167,280	<b>\$446,080</b>
2020	\$289,160	\$173,500	<b>\$462,660</b>
2021	\$300,190	\$180,120	<b>\$480,310</b>
2022	\$311,630	\$186,980	<b>\$498,610</b>
2023	\$323,510	\$194,110	<b>\$517,620</b>
2024	\$335,840	\$201,510	<b>\$537,350</b>
2025	\$348,640	\$209,190	<b>\$557,830</b>
<b>Total</b>	<b>\$2,709,300</b>	<b>\$1,780,320</b>	<b>\$4,489,620</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$15,000	\$285,000	<b>\$300,000</b>
2017	\$15,590	\$296,160	<b>\$311,750</b>
2018	\$18,870	\$358,540	<b>\$377,410</b>
2019	\$22,300	\$423,780	<b>\$446,080</b>
2020	\$23,130	\$439,530	<b>\$462,660</b>
2021	\$24,020	\$456,290	<b>\$480,310</b>
2022	\$24,930	\$473,680	<b>\$498,610</b>
2023	\$25,880	\$491,740	<b>\$517,620</b>
2024	\$26,870	\$510,480	<b>\$537,350</b>
2025	\$27,890	\$529,940	<b>\$557,830</b>
<b>Total</b>	<b>\$224,480</b>	<b>\$4,265,140</b>	<b>\$4,489,620</b>

# Smaller 200 Amp Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Garth Silvernale

Phone Number:  
970.962.3580

Email:  
Garth.Silvernale@  
cityofloveland.org

Project Category:  
Planning / Construction

Project Number:  
PW913-various work orders

Duration:  
2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$1,483,600**

## About the Project

These projects are related to minor upgrades to our overhead and underground distribution system where we have identified the need to change out utility poles, add or upgrade transformers, increase conductor/wire size, replace open wire pole to pole feeds and split electrical service loads to correct low voltage concerns and/or improve system reliability.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$125,000		\$125,000
2017	\$129,900		\$129,900
2018	\$134,790		\$134,790
2019	\$139,400		\$139,400
2020	\$144,580		\$144,580
2021	\$150,100		\$150,100
2022	\$155,820		\$155,820
2023	\$161,760		\$161,760
2024	\$167,920		\$167,920
2025	\$174,330		\$174,330
<b>Total</b>	<b>\$1,483,600</b>		<b>\$1,483,600</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$6,250	\$118,750	\$125,000
2017	\$6,500	\$123,400	\$129,900
2018	\$6,740	\$128,050	\$134,790
2019	\$6,970	\$132,430	\$139,400
2020	\$7,230	\$137,350	\$144,580
2021	\$7,500	\$142,600	\$150,100
2022	\$7,790	\$148,030	\$155,820
2023	\$8,090	\$153,670	\$161,760
2024	\$8,400	\$159,520	\$167,920
2025	\$8,720	\$165,610	\$174,330
<b>Total</b>	<b>\$74,190</b>	<b>\$1,409,410</b>	<b>\$1,483,600</b>



# Miscellaneous Electric Road Related Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3661

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2016-2025

\*\*\*\*\*

## Total Project

Cost:

# \$2,499,570

## About the Project

These projects will be driven by the Streets Division. The budget will allow us to relocate or underground our electric facilities to accommodate those changes made by the Streets Division.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$100,000		\$100,000
2017	\$103,920		\$103,920
2018	\$107,830		\$107,830
2019	\$278,800		\$278,800
2020	\$289,170		\$289,170
2021	\$300,190		\$300,190
2022	\$311,640		\$311,640
2023	\$323,520		\$323,520
2024	\$335,850		\$335,850
2025	\$348,650		\$348,650
<b>Total</b>	<b>\$2,499,570</b>		<b>\$2,499,570</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$95,000	\$5,000	\$100,000
2017	\$98,724	\$5,196	\$103,920
2018	\$102,439	\$5,392	\$107,830
2019	\$264,860	\$13,940	\$278,800
2020	\$274,712	\$14,459	\$289,170
2021	\$285,181	\$15,010	\$300,190
2022	\$296,058	\$15,582	\$311,640
2023	\$307,344	\$16,176	\$323,520
2024	\$319,058	\$16,793	\$335,850
2025	\$331,218	\$17,433	\$348,650
<b>Total</b>	<b>\$2,374,594</b>	<b>\$124,981</b>	<b>\$2,499,570</b>

# Re-conductor 921 on Taft Ave from RR to Eisenhower

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3661

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2023

\*\*\*\*\*

**Total Project**

**Cost:**

**\$608,530**

## About the Project

This project will re-conductor cable that is undersized and beyond useful life to accommodate increased usage between Eisenhower and the Arkins Railroad along Taft Ave.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2025	\$608,530		<b>\$608,530</b>
<b>Total</b>	<b>\$608,530</b>		<b>\$608,530</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$608,530		<b>\$608,530</b>
<b>Total</b>	<b>\$608,530</b>		<b>\$608,530</b>

# Install 600 Amp tie from Cascade W. along Hwy 34

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3661

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$408,750**

## About the Project

This project will complete a loop for the 600 Amp system between Cascade and Rossum along Highway 34. This project will improve resiliency and redundancy to the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$408,750		<b>\$408,750</b>
<b>Total</b>	<b>\$408,750</b>		<b>\$408,750</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$408,750		<b>\$408,750</b>
<b>Total</b>	<b>\$408,750</b>		<b>\$408,750</b>

# Substations Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3692

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Construction

Project Number:

PW911

Duration:

2018-2022

\*\*\*\*\*

## Total Project

### Cost:

# \$2,898,767

## About the Project

These projects will replace the fencing around the City owned substations. The intent is to increase the security of the substations and enhance the look of the substations.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2018	\$539,170		\$539,170
2019	\$557,600		\$557,600
2020	\$578,340		\$578,340
2021	\$600,385		\$600,385
2022	\$623,272		\$623,272
<b>Total</b>	<b>\$2,898,767</b>		<b>\$2,898,767</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018		\$539,170	\$539,170
2019		\$557,600	\$557,600
2020		\$578,340	\$578,340
2021		\$600,385	\$600,385
2022		\$623,272	\$623,272
<b>Total</b>		<b>\$2,898,767</b>	<b>\$2,898,767</b>

**Transmission to service  
new Substation in SE  
corner of service  
territory**

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW911

Duration:

2022

\*\*\*\*\*

**Total Project**

**Cost:**

**\$13,991,955**

**About the Project**

This project will extended the transmission line to a future substation to be location in the south east portion of the Growth Management Area (GMA) to accommodate the future growth in this portion of the City of Loveland.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2022	\$13,991,955		<b>\$13,991,955</b>
<b>Total</b>	<b>\$13,991,955</b>		<b>\$13,991,955</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022		\$13,991,955	<b>\$13,991,955</b>
<b>Total</b>		<b>\$13,991,955</b>	<b>\$13,991,955</b>

# Phase 2 Canyon Voltage Conversion

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2016

\*\*\*\*\*

## Total Project

### Cost:

# \$754,250

## About the Project

This project is to convert the Canyon to 12.47 KV voltage. This conversion will add reliability to the Canyon and help the Power Department reduce warehousing cost. This section runs from Glade Road to the WTP



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$754,250	\$0	\$754,250
<b>Total</b>	<b>\$754,250</b>	<b>\$0</b>	<b>\$754,250</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$754,250	\$754,250
<b>Total</b>		<b>\$754,250</b>	<b>\$754,250</b>

# Phase 3 Canyon Voltage Conversion

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2016

\*\*\*\*\*

## Total Project

### Cost:

# \$777,420

## About the Project

This project is to convert the Canyon to 12.47 KV voltage. This conversion will add reliability to the Canyon and help the Power Department reduce warehousing cost. This section runs from the WTP to Idlewilde Park.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$50,000		\$50,000
2017	\$727,420		\$727,420
<b>Total</b>	<b>\$777,420</b>		<b>\$777,420</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$50,000	\$0	\$50,000
2017	\$0	\$727,420	\$727,420
<b>Total</b>	<b>\$50,000</b>	<b>\$727,420</b>	<b>\$777,420</b>



# Phase 4 Canyon Voltage Conversion

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW913

Duration:

2017-2018

\*\*\*\*\*

## Total Project

### Cost:

# \$806,800

## About the Project

This project is to convert the Canyon to 12.47 KV voltage. This conversion will add reliability to the Canyon and help the Power Department reduce warehousing cost. This section runs from Idlewilde Park to Waltonia Road.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017	\$51,960		\$51,960
2018	\$754,840		\$754,840
<b>Total</b>	<b>\$806,800</b>		<b>\$806,800</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$51,960		\$51,960
2018		\$754,840	\$754,840
<b>Total</b>	<b>\$51,960</b>	<b>\$754,840</b>	<b>\$806,800</b>



# Overhead to Underground Conversion Project #1

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW914

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$9,306,080**

## About the Project

These projects are at various locations around the City where there is existing overhead infrastructure which will be converted to underground infrastructure.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$1,305,660		\$1,305,660
2017	\$1,267,780		\$1,267,780
2018	\$647,000		\$647,000
2019	\$1,762,020		\$1,762,020
2020	\$1,075,710		\$1,075,710
2021	\$1,398,900		\$1,398,900
2022	\$62,330		\$62,330
2023	\$1,229,360		\$1,229,360
2024	\$13,430		\$13,430
2025	\$543,890		\$543,890
<b>Total</b>	<b>\$9,306,080</b>		<b>\$9,306,080</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$0	\$1,305,660	\$1,305,660
2017	\$20,780	\$1,247,000	\$1,267,780
2018	\$64,690	\$582,310	\$647,000
2019	\$44,610	\$1,717,410	\$1,762,020
2020	\$80,970	\$994,740	\$1,075,710
2021	\$0	\$1,398,900	\$1,398,900
2022	\$62,330	\$0	\$62,330
2023	\$0	\$1,229,360	\$1,229,360
2024	\$13,430	\$0	\$13,430
2025	\$0	\$543,890	\$543,890
<b>Total</b>	<b>\$286,810</b>	<b>\$9,019,270</b>	<b>\$9,306,080</b>

# Overhead to Underground Conversion Project #2

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW914

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$1,800,000**

## About the Project

This project is along RR track N of 10<sup>th</sup> between RR Ave & Madison Ave. where there is existing overhead infrastructure which will be converted to underground infrastructure.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$1,800,000		<b>\$1,800,000</b>
<b>Total</b>	<b>\$1,800,000</b>		<b>\$1,800,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$1,800,000	<b>\$1,800,000</b>
<b>Total</b>		<b>\$1,800,000</b>	<b>\$1,800,000</b>

**Overhead to  
Underground  
Conversion  
Downtown Catalyst**

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW914

Duration:

2016-2017

\*\*\*\*\*

**Total Project**

**Cost:**

**\$4,078,340**

**About the Project**

This project is Downtown Catalyst where there is existing overhead infrastructure which will be converted to underground infrastructure.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$2,000,000		<b>\$2,000,000</b>
2017	\$2,078,340		<b>\$2,078,340</b>
<b>Total</b>	<b>\$4,078,340</b>		<b>\$4,078,340</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$2,000,000	<b>\$2,000,000</b>
2017		\$2,078,340	<b>\$2,078,340</b>
<b>Total</b>		<b>\$4,078,340</b>	<b>\$4,078,340</b>

# Streetlight Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW915

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$4,154,050**

## About the Project

These projects include converting our streetlights to LEDs, individual customer requests for street lights which are approved by the Power Utility or new arterial or major collector streets required by new development.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$350,000		<b>\$350,000</b>
2017	\$363,700		<b>\$363,700</b>
2018	\$377,420		<b>\$377,420</b>
2019	\$390,320		<b>\$390,320</b>
2020	\$404,840		<b>\$404,840</b>
2021	\$420,260		<b>\$420,260</b>
2022	\$436,290		<b>\$436,290</b>
2023	\$452,920		<b>\$452,920</b>
2024	\$470,190		<b>\$470,190</b>
2025	\$488,110		<b>\$488,110</b>
<b>Total</b>	<b>\$4,154,050</b>		<b>\$4,154,050</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$17,500	\$332,500	<b>\$350,000</b>
2017	\$18,190	\$345,510	<b>\$363,700</b>
2018	\$18,870	\$358,550	<b>\$377,420</b>
2019	\$19,520	\$370,800	<b>\$390,320</b>
2020	\$20,240	\$384,600	<b>\$404,840</b>
2021	\$21,010	\$399,250	<b>\$420,260</b>
2022	\$21,810	\$414,480	<b>\$436,290</b>
2023	\$22,650	\$430,270	<b>\$452,920</b>
2024	\$23,510	\$446,680	<b>\$470,190</b>
2025	\$24,410	\$463,700	<b>\$488,110</b>
<b>Total</b>	<b>\$207,700</b>	<b>\$3,946,450</b>	<b>\$4,154,050</b>

# Transfer load from 1012 to 621, install 750AL Crossroads to Fairgrounds

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$950,000**

## About the Project

This new feeder extension is along CR30 between Boyd Lake Ave and Fairgrounds. This project transfers loads between substations to accommodate growth.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016		\$950,000	<b>\$950,000</b>
<b>Total</b>		<b>\$950,000</b>	<b>\$950,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$950,000	<b>\$950,000</b>
<b>Total</b>		<b>\$950,000</b>	<b>\$950,000</b>

# Install new 750 AL Crossroads Sub North to CR30 then East to I-25

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,000,000**

## About the Project

This new feeder extension is from Crossroads Substation going North to CR30 then East to I-25. This project transfers loads between substations to accommodate growth.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016		\$1,000,000	\$1,000,000
<b>Total</b>		<b>\$1,000,000</b>	<b>\$1,000,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$50,000	\$950,000	\$1,000,000
<b>Total</b>	<b>\$50,000</b>	<b>\$950,000</b>	<b>\$1,000,000</b>



# Install new conduit bank and 750 AL from Garfield to CR11

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2023

\*\*\*\*\*

**Total Project Cost:  
\$1,035,250**

## About the Project

This new feeder extension is between Crossroads Substation and Horseshoe Substation to accommodate load growth in the north portion of the City.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2023	\$0	\$1,035,250	<b>\$1,035,250</b>
<b>Total</b>	<b>\$0</b>	<b>\$1,035,250</b>	<b>\$1,035,250</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2023		\$1,035,250	<b>\$1,035,250</b>
<b>Total</b>		<b>\$1,035,250</b>	<b>\$1,035,250</b>

# Install 750 AL from 57<sup>th</sup> & Taft to vault V1780

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2022-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$968,170**

## About the Project

This new feeder extension is to increase reliability to complete a feeder loop.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2022		\$62,330	<b>\$62,330</b>
2023		\$905,840	<b>\$905,840</b>
<b>Total</b>		<b>\$968,170</b>	<b>\$968,170</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022	\$62,330		<b>\$62,330</b>
2023		\$905,840	<b>970,550</b>
<b>Total</b>	<b>\$62,330</b>	<b>\$905,840</b>	<b>\$968,170</b>



# Install 750 AL from Breaker 211 W out of East Sub to Madison

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2019-2020

\*\*\*\*\*

**Total Project  
Cost:  
\$576,260**

## About the Project

This is a feeder extension to increase reliability and transfer load between substations due to growth.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2019		\$55,760	<b>\$55,760</b>
2020		\$520,500	<b>\$520,500</b>
<b>Total</b>		<b>\$576,260</b>	<b>\$576,260</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$55,760		<b>\$55,760</b>
2020		\$520,500	<b>\$520,500</b>
<b>Total</b>	<b>\$55,760</b>	<b>\$520,500</b>	<b>\$576,260</b>

**Install bank from  
SW232, tie to V2700,  
Install 750 AL on 1<sup>st</sup>  
West to Rossum**

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$394,930**

**About the Project**

This is a new feeder segment to increase reliability to complete a feeder loop.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2020		\$34,700	<b>\$34,700</b>
2021		\$360,230	<b>\$360,230</b>
<b>Total</b>		<b>\$394,930</b>	<b>\$394,930</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$34,700		<b>\$34,700</b>
2021		\$360,230	<b>\$360,230</b>
<b>Total</b>	<b>\$34,700</b>	<b>\$360,230</b>	<b>\$394,930</b>

# Extend New Feeders from Valley V3 into System

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2019-2020

\*\*\*\*\*

**Total Project Cost:**  
**\$1,675,110**

## About the Project

These new feeders will begin at Valley Substation and will extend into the system to accommodate growth in the SE portion of Loveland and South of downtown.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2019		\$55,760	<b>\$55,760</b>
2020		\$1,619,350	<b>\$1,619,350</b>
<b>Total</b>		<b>\$1,675,110</b>	<b>\$1,675,110</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$55,760		<b>\$55,760</b>
2020		\$1,619,350	<b>\$1,619,350</b>
<b>Total</b>	<b>\$55,760</b>	<b>\$1,619,350</b>	<b>\$1,675,110</b>

# Extend New Feeders from new 29<sup>th</sup> St Substation into system

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2017-2018

\*\*\*\*\*

**Total Project Cost:**  
**\$1,638,280**

## About the Project

These new feeders will begin at the new substation being built as part of the FEMA Alternate project and will extend into the system to accommodate growth in the west portion of Loveland and transfer load from the West Substation.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017		\$20,780	<b>\$20,780</b>
2018		\$1,617,500	<b>\$1,617,500</b>
<b>Total</b>		<b>\$1,638,280</b>	<b>\$1,638,280</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$20,780		<b>\$20,780</b>
2018		\$1,617,500	<b>\$1,617,500</b>
<b>Total</b>	<b>\$20,780</b>	<b>\$1,617,500</b>	<b>\$1,638,280</b>

**Extend Feeders from  
new Substation in SE  
corner of service  
territory into system**

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2021-2022

\*\*\*\*\*

**Total Project  
Cost:  
\$2,491,710**

**About the Project**

These new feeders will begin at the New SE Substation and will extend into the system to accommodate growth in the far SE portion of Loveland near CR60.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2021		\$36,020	<b>\$36,020</b>
2022		\$2,455,690	<b>\$2,455,690</b>
<b>Total</b>		<b>\$2,491,710</b>	<b>\$2,491,710</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2021	\$36,020		<b>\$36,020</b>
2022		\$2,455,690	<b>\$2,455,690</b>
<b>Total</b>	<b>\$36,020</b>	<b>\$2,455,690</b>	<b>\$2,491,710</b>

# Extend Feeders from Boedecker Substation into system

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2021-2022

\*\*\*\*\*

**Total Project Cost:**  
**\$27,890**

## About the Project

These new feeders will begin at the New SW Substation near Boedecker Lake and will extend into the system to accommodate growth in the far SW portion of the City.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2025		\$27,890	\$27,890
<b>Total</b>		<b>\$27,890</b>	<b>\$27,890</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$27,890		\$27,890
<b>Total</b>	<b>\$27,890</b>		<b>\$27,890</b>



**Install new bank & 750  
AL on Madison East on  
37<sup>th</sup> to CR11C, North  
to CR30**

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2023-2024

\*\*\*\*\*

**Total Project  
Cost:  
\$1,072,240**

**About the Project**

This new feeder will improve system reliability and accommodate growth along CR30.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2023		\$64,700	<b>\$64,700</b>
2024		\$1,007,540	<b>\$1,007,540</b>
<b>Total</b>		<b>\$1,007,540</b>	<b>\$1,072,240</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2023	\$64,700		<b>\$65,660</b>
2024		\$1,007,540	<b>\$1,007,540</b>
<b>Total</b>	<b>\$64,700</b>	<b>\$1,007,540</b>	<b>\$1,072,240</b>

# Extend new feeders from Crossroads C2

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2016

\*\*\*\*\*

**Total Project Cost:  
\$700,000**

## About the Project

These new feeders will begin at Crossroads Substation and will extend into the system to accommodate growth in the NE portion of Loveland.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016		\$700,000	<b>\$700,000</b>
<b>Total</b>		<b>\$700,000</b>	<b>\$700,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$700,000	<b>\$700,000</b>
<b>Total</b>		<b>\$700,000</b>	<b>\$700,000</b>



# Install new Feeder along CR11 from 57<sup>th</sup> to CR30

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$959,730**

## About the Project

This new feeder will improve system reliability and accommodate growth along CR30 by tying together Crossroads Substation and Horseshoe Substation.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2020		\$23,130	<b>\$23,130</b>
2021		\$936,600	<b>\$936,600</b>
<b>Total</b>		<b>\$959,730</b>	<b>\$959,730</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$23,130		<b>\$23,130</b>
2021		\$936,600	<b>\$936,600</b>
<b>Total</b>	<b>\$23,130</b>	<b>\$936,600</b>	<b>\$959,730</b>

# Extend new feeders along CR11 from Boyd Lake Ave to CR30

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Kathleen Porter

Phone Number:

970.962.3561

Email:

Kathleen.Porter@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW921

Duration:

2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$1,615,550**

## About the Project

These new feeders will begin at Crossroads Substation and will extend into the system to accommodate growth in the NE portion of Loveland.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017		\$51,960	<b>\$51,960</b>
2018		\$1,563,590	<b>\$1,563,590</b>
<b>Total</b>		<b>\$1,615,550</b>	<b>\$1,615,550</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$51,960		<b>\$51,960</b>
2018		\$1,563,590	<b>\$1,563,590</b>
<b>Total</b>	<b>\$51,960</b>	<b>\$1,563,590</b>	<b>\$1,615,550</b>

# New Substation – SW Corner of City Near Boedecker Lake

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW920 & PW921

Duration:

2023

\*\*\*\*\*

**Total Project**

**Cost:**

**\$5,402,950**

## About the Project

This project is for the installation of one of two new substations to replace the West Substation to better accommodate load growth in the SW portion of the service territory.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2023		\$5,402,950	<b>\$5,402,950</b>
<b>Total</b>		<b>\$5,402,950</b>	<b>\$5,402,950</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2023	\$270,150	\$5,132,800	<b>\$5,402,950</b>
<b>Total</b>	<b>\$270,140</b>	<b>\$5,132,810</b>	<b>\$5,402,950</b>

# Valley Substation Purchase & Install New Transformer & Switchgear Lineup - V3

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW920 & PW921

Duration:

2018-2019

\*\*\*\*\*

## Total Project

### Cost:

# \$2,444,690

## About the Project

This project is for the purchase and installation of a new transformer and switchgear at Valley Substation. Once those are installed we will then extend the feeder from the substation into the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2018		\$1,887,090	<b>\$1,887,090</b>
2019		\$557,600	<b>\$557,600</b>
<b>Total</b>		<b>\$2,444,690</b>	<b>\$2,444,690</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$94,350	\$1,792,740	<b>\$1,887,090</b>
2019		\$557,600	<b>\$557,600</b>
<b>Total</b>	<b>\$94,350</b>	<b>\$2,350,340</b>	<b>\$2,444,690</b>

# East Substation Purchase and Install New Transformer to replace – E1

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Construction

Project Number:

PW911

Duration:

2020

\*\*\*\*\*

**Total Project  
Cost:  
\$1,156,680**

## About the Project

This project is for the purchase and installation of a new transformer to replace E1 for East Substation.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2020	\$1,156,680		<b>\$1,156,680</b>
<b>Total</b>	<b>\$1,156,680</b>		<b>\$1,156,680</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$57,830	\$1,098,850	<b>\$1,156,680</b>
<b>Total</b>	<b>\$57,830</b>	<b>\$1,098,850</b>	<b>\$1,156,680</b>

# East Substation Purchase and Install New switchgear Lineup – E3

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@  
cityofloveland.org

Project Category:

Construction

Project Number:

PW20

Duration:

2017-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$1,318,550**

## About the Project

This project is for the purchase and installation of a new switchgear lineup for East Substation. The current switchgear lineup has old equipment that is no longer supported by the manufacturer.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017		\$779,380	<b>\$779,380</b>
2018		\$539,170	<b>\$539,170</b>
<b>Total</b>		<b>\$1,318,550</b>	<b>\$1,318,550</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$38,970	\$740,410	<b>\$779,380</b>
2018		\$539,170	<b>\$539,170</b>
<b>Total</b>	<b>\$38,970</b>	<b>\$1,279,580</b>	<b>\$1,318,550</b>

# New Substation in SE corner of service territory

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Briana Reed-Harmel

Phone Number:

970.962.3592

Email:

Briana.Reed-Harmel@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

PW920 & PW921

Duration:

2019

\*\*\*\*\*

**Total Project Cost:**  
**\$4,653,350**

## About the Project

This project is for the installation of a new substation in the SE corner of the service territory to accommodate load growth expected near I-25 and Hwy 402.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2018		\$4,653,350	<b>\$4,653,350</b>
<b>Total</b>		<b>\$4,653,350</b>	<b>\$4,653,350</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$232,670	\$4,420,680	<b>\$4,653,350</b>
<b>Total</b>	<b>\$232,670</b>	<b>\$4,420,680</b>	<b>\$4,653,350</b>



# Purchase New Substation Land

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Briana Reed-Harmel

Phone Number:  
970.962.3592

Email:  
Briana.Reed-Harmel@cityofloveland.org

Project Category:  
Planning / Construction

Project Number:  
PW920 & PW921

Duration:  
2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,700,000**

## About the Project

This project is to purchase land for new substations.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016		\$1,700,000	<b>\$1,700,000</b>
<b>Total</b>		<b>\$1,700,000</b>	<b>\$1,700,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$1,700,000	<b>\$1,700,000</b>
<b>Total</b>		<b>\$1,700,000</b>	<b>\$1,700,000</b>



# Addition of Heated vehicle storage – S side of Warehouse

\*\*\*\*\*

Department:

Water & Power

Division:

Power

Project Manager:

Bob Miller

Phone Number:

970.962.3563

Email:

Bob.Miller@cityofloveland.org

Project Category:

Capital Equipment

Project Number:

PW930

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$380,000**

## About the Project

This project will upgrade and extend the heated vehicle storage area on the south side of the Warehouse that houses the electric line equipment trucks and trailers.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$380,000		<b>\$380,000</b>
<b>Total</b>	<b>\$380,000</b>		<b>\$380,000</b>

Project Cost Estimates by Year			
Elements	Planning	Equipment	Total
2016		\$380,000	<b>\$380,000</b>
<b>Total</b>		<b>\$380,000</b>	<b>\$380,000</b>

# Windy Gap Firming Project

\*\*\*\*\*

Department:

Water & Power

Division:

Raw Water

Project Manager:

Larry Howard

Phone Number:

970.962.3703

Email:

Larry.Howard@  
cityofloveland.org

Project Category:

Planning

Project Number:

W038AA

Duration:

2016-2018

\*\*\*\*\*

**Total Project**

**Cost:**

**\$25,211,350**

## About the Project

The Windy Gap Firming Project as currently envisioned will provide a total of 90,000 acre feet of storage to hold water developed in the original Windy Gap Project. It is anticipated the storage will be permitted in Chimney Hollow, the next valley immediately west of Carter Lake. Loveland's portion of the total is currently subscribed at 7,000 acre feet of storage. This storage will ensure that the City's 4,000 acre feet of yield from the original Windy Gap Project will be available to the City on a reliable, or firm basis. Environmental permits are still pending.



Funding Sources			
Revenue	Raw Water Fund	Water System Impact Fee	Total
2016	\$1,606,220		<b>\$1,606,220</b>
2017			
2018	\$23,605,130		<b>\$23,605,130</b>
<b>Total</b>	<b>\$25,211,350</b>		<b>\$25,211,350</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$1,606,220		<b>\$1,606,220</b>
2017			
2018	\$23,605,130		<b>\$23,605,130</b>
<b>Total</b>	<b>\$25,211,350</b>		<b>\$25,211,350</b>

# Colorado Big Thompson Water

\*\*\*\*\*

Department:  
Water & Power

Division:  
Raw Water

Project Manager:  
Greg Dewey

Phone Number:  
970.962.3717

Email:  
Greg.Dewey@  
cityofloveland.org

Project Category:  
Planning

Project Number:  
W1014A

Duration:  
2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$6,079,570**

## About the Project

Colorado Big Thompson (CBT) Water Purchases are one of the identified ways in the City's Raw Water Master Plan to acquire additional water for the city. The city was successful in late 2011 and early 2012 in purchasing a relatively large amount of CBT at a reasonable price. This project is to plan for funds to allow flexibility and responsiveness to consider and execute purchases of CBT water should desirable opportunities occur.



Funding Sources			
Revenue	Raw Water Fund	Water System Impact Fee	Total
2016	\$214,160		\$214,160
2017	\$562,230		\$562,230
2018	\$450,970		\$450,970
2019	\$580,560		\$580,560
2020	\$612,890		\$612,890
2021	\$649,470		\$649,470
2022	\$688,230		\$688,230
2023	\$729,300		\$729,300
2024	\$772,820		\$772,820
2025	\$818,940		\$818,940
<b>Total</b>	<b>\$6,079,570</b>		<b>\$6,079,570</b>

Project Cost Estimates by Year			
Elements	Planning	Acquisition	Total
2016		\$214,160	\$214,160
2017		\$562,230	\$562,230
2018		\$450,970	\$450,970
2019		\$580,560	\$580,560
2020		\$612,890	\$612,890
2021		\$649,470	\$649,470
2022		\$688,230	\$688,230
2023		\$729,300	\$729,300
2024		\$772,820	\$772,820
2025		\$818,940	\$818,940
<b>Total</b>		<b>\$6,079,570</b>	<b>\$6,079,570</b>

# Future Water Court Transfer Actions

\*\*\*\*\*

Department:  
Water & Power

Division:  
Raw Water

Project Manager:  
Larry Howard

Phone Number:  
970.962.3703

Email:  
Larry.Howard@  
cityofloveland.org

Project Category:  
Planning

Project Number:  
NA

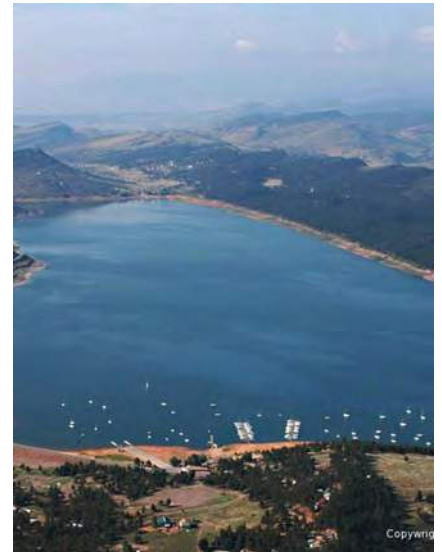
Duration:  
2018

\*\*\*\*\*

**Total Project  
Cost:  
\$112,450**

## About the Project

This project anticipates the City will file decrees over time in the Water Court to add native water accumulated through the development process to the City's major transfer decree in case number 2002CW392, thus making the water useful for municipal purposes. It is efficient to accumulate sufficient water before filing to spread the cost over a larger number of acre-feet of water, so the intervals between filing new cases depends on the pace of acquisition of water rights.



Funding Sources			
Revenue	Raw Water Fund	Water System Impact Fee	Total
2018	\$112,450		\$112,450
<b>Total</b>	<b>\$112,450</b>		<b>\$112,450</b>

Project Cost Estimates by Year			
Elements	Planning	Acquisition	Total
2018	\$112,450		\$112,450
<b>Total</b>	<b>\$112,450</b>		<b>\$112,450</b>

# New Laboratory Building

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Brian Gandy

Phone Number:

970.962.3760

Email:

Brian.Gandy@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

N/A

Duration:

2017-2018

\*\*\*\*\*

**Total Project Cost:  
\$5,527,680**

## About the Project

**Description:** This project consists of a new water quality lab building for water and wastewater regulatory and non-regulatory laboratory analysis. The Atomic Absorption (AA) is 8+ years old and would need to be replaced and updated, as part of a new WQ Lab.



**Purpose/Need:** Primary reasons for the need for a new lab include; safety issues with lack of egress in areas with explosive gases, lack of adequate space to perform analysis, inability to separate areas that need to be utilized for sterile analyses, incubators and ovens with lack of adequate ventilation causing health issues, corrosive environment with lack of adequate ventilation which creates safety issues. Corrosion issues also lessen the lifespan of instrumentation including; AA instrument used for metals analysis, Hach spectrophotometers, balances, incubators, ovens etc. This would allow the WQ Lab to meet stricter mandatory standards and perform additional metals analysis, in-house with less staff time.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2017	\$314,848	\$78,712	\$393,560
2018	\$4,107,296	\$1,026,824	\$5,134,120
<b>Total</b>	<b>\$4,422,144</b>	<b>\$1,105,536</b>	<b>\$5,527,680</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2017	\$393,560	\$0	\$393,560
2018	\$413,090	\$4,721,030	\$5,134,120
<b>Total</b>	<b>\$806,650</b>	<b>\$4,721,030</b>	<b>\$5,527,680</b>

# WWTP Digester System Improvement Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

W1251G,W1402H,W1404H,W1306G

Duration:

2012-2016

\*\*\*\*\*

## Total Project

### Cost:

# \$14,095,233

## About the Project

**Description:** This project includes a complete renovation of the existing anaerobic digester complex. The improvements will include the following:



### Replace

- Gas mixing system with a pumped mixing system
- Sludge heating system
- Control Building electrical, digester gas, and HVAC systems

### Rehabilitate

- Floating steel covers

### Modify

- Waste gas flare

### Expand

- Control building to accommodate new equipment

**Purpose/Need:** Most of the existing equipment is at the end of its useful life and some of the equipment is not functioning. The floating covers have excessive corrosion and need to be re-coated, and the electrical and ventilation systems are not in compliance with current NFPA standards.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
Prior Years	\$4,473,159	\$787,874	\$5,261,033
2016	\$7,509,087	\$1,325,133	\$8,834,220
<b>Total</b>	<b>\$11,982,246</b>	<b>\$2,113,007</b>	<b>\$14,095,253</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
Prior Years	\$1,496,733	\$3,764,280	\$5,261,013
2016	\$803,110	\$8,031,110	\$8,834,220
<b>Total</b>	<b>\$2,299,843</b>	<b>\$11,795,390</b>	<b>\$14,095,233</b>



# WWTP Primary Clarifier #3 Tricking Filter Demolition

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Brian Gandy

Phone Number:

970.962.3760

Email:

Brian.Gandy@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

NA

Duration:

2023-2024

\*\*\*\*\*

**Total Project**

**Cost:**

**\$5,697,080**

## About the Project

**Description:** This project is for the demolition of the existing trickling filter basins and construction of a third primary clarifier to increase the capacity of the primary treatment system to 12 MGD. The primary clarifier will be constructed in the area now occupied by the decommissioned trickling filters.



**Purpose/Need:** The demolition of the existing trickling filter makes room for the new Primary Clarifier. The primary treatment capacity increase will be required to accommodate future growth and to re-rate the plant to 12MGD.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2023	\$113,175	\$339,525	<b>\$452,700</b>
2024	\$1,311,095	\$3,933,285	<b>\$5,244,380</b>
<b>Total</b>	<b>\$1,424,270</b>	<b>\$4,272,810</b>	<b>\$5,697,080</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2023	\$452,700		<b>\$452,700</b>
2024	\$476,760	\$4,767,620	<b>\$5,244,380</b>
<b>Total</b>	<b>\$929,460</b>	<b>\$4,767,620</b>	<b>\$5,697,080</b>



# Digested Sludge Dewatering

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

NA

Duration:

2022-2023

\*\*\*\*\*

**Total Project Cost:**  
**\$16,522,790**

## About the Project

**Description:** This project will be built in the area of the WAS thickening building and will incorporate centrifuges or related technology for dewatering and solids cake loading into biosolids hauling trucks.



**Purpose/Need:** This project is recommended based on the 2007 Solids Management Study and will provide on-site dewatering capability to reduce the volume of digested biosolids hauled off-site and reduce dependence on liquid waste hauling. This project is dependent on the future cost of sludge hauling and may or may not become an economically feasible project.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2022	\$716,415	\$716,415	<b>\$1,432,830</b>
2023	\$7,544,980	\$7,544,980	<b>\$15,089,960</b>
<b>Total</b>	<b>\$8,261,395</b>	<b>\$8,261,395</b>	<b>\$16,522,790</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2022	\$1,432,830		<b>\$1,432,830</b>
2023	\$1,509,000	\$13,580,960	<b>\$15,089,960</b>
<b>Total</b>	<b>\$2,941,830</b>	<b>\$13,580,960</b>	<b>\$16,522,790</b>

# Misc Oversizing and Extension Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Melissa Morin

Phone Number:

970.962.3709

Email:

Melissa.Morin@cityofloveland.org

Project Category:

Construction

Project Number:

NA

Duration:

2016-2025

\*\*\*\*\*

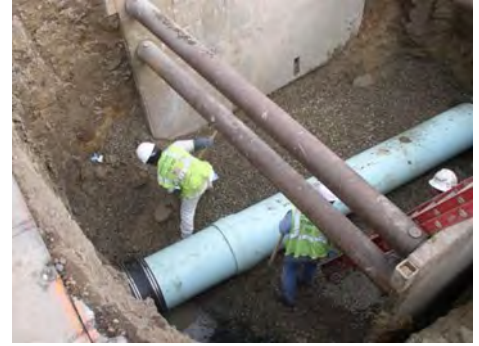
**Total Project**

**Cost:**

**\$1,009,820**

## About the Project

**Description:** As development on the fringes of the City occurs, private developers design and install wastewater infrastructure to serve their specific project. When the City anticipates additional capacity is desired to serve wastewater needs above and beyond that which is related to the proposed development, the Utility may require a larger pipeline to be installed by the Developer. The Utility reimburses the Developer for these increased costs through the Extension and Oversizing program. Future anticipated wastewater main alignment and sizes have been planned for in the Water/Wastewater Master Plan.



**Purpose/Need:** Helps to reduce the costs and community impact to meet anticipated future capacity needs.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016		\$80,310	<b>\$80,310</b>
2017		\$84,330	<b>\$84,330</b>
2018		\$88,520	<b>\$88,520</b>
2019		\$92,380	<b>\$92,380</b>
2020		\$96,890	<b>\$96,890</b>
2021		\$102,040	<b>\$102,040</b>
2022		\$107,460	<b>\$107,460</b>
2023		\$113,170	<b>\$113,170</b>
2024		\$119,190	<b>\$119,190</b>
2025		\$125,530	<b>\$125,530</b>
<b>Total</b>		<b>\$1,009,820</b>	<b>\$1,009,820</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016		\$80,310	<b>\$80,310</b>
2017		\$84,330	<b>\$84,330</b>
2018		\$88,520	<b>\$88,520</b>
2019		\$92,380	<b>\$92,380</b>
2020		\$96,890	<b>\$96,890</b>
2021		\$102,040	<b>\$102,040</b>
2022		\$107,460	<b>\$107,460</b>
2023		\$113,170	<b>\$113,170</b>
2024		\$119,190	<b>\$119,190</b>
2025		\$125,530	<b>\$125,530</b>
<b>Total</b>		<b>\$1,009,820</b>	<b>\$1,009,820</b>

# Boyd Interceptor Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@  
cityofloveland.org

Project Category:  
Engineering / Construction

Project Number:  
N/A

Duration:  
2018-2022

\*\*\*\*\*

**Total Project  
Cost:  
\$7,485,500**

## About the Project

**Description:** The Boyd Lake Interceptor project includes the installation of new parallel line segments in the north central part of the City, generally from the intersection of Monroe Avenue and 29<sup>th</sup> Street, to the area near Denver Avenue and Highway 34.

**Purpose/Need:** The parallel lines will add wastewater capacity for the north and northwestern parts of the City. Timing and need for these projects will be dictated by development in northwest Loveland.



Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2018	\$0	\$188,840	<b>\$188,840</b>
2019	\$0	\$2,660,600	<b>\$2,660,600</b>
2020	\$0	\$206,690	<b>\$206,690</b>
2021	\$97,960	\$2,938,700	<b>\$3,036,660</b>
2022	1,392,710	\$0	<b>\$1,392,710</b>
<b>Total</b>	<b>\$1,490,670</b>	<b>\$5,994,830</b>	<b>\$7,485,500</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2018	\$188,840	\$0	<b>\$188,840</b>
2019	\$197,080	\$2,463,520	<b>\$2,660,600</b>
2020	\$206,690	\$0	<b>\$206,690</b>
2021	\$315,640	\$2,721,020	<b>\$3,036,660</b>
2022	\$103,160	\$1,289,550	<b>\$1,392,710</b>
<b>Total</b>	<b>\$1,011,410</b>	<b>\$6,474,090</b>	<b>\$7,485,500</b>

# Misc Sewer Line Rehabilitation Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Craig Weinland

Phone Number:

970.962.3750

Email:

Craig.Weinland@cityofloveland.org

Project Category:

Construction

Project Number:

W1301G

Duration:

2017-2025

\*\*\*\*\*

**Total Project Cost:  
\$5,519,540**

## About the Project

**Description:** Replacing aging infrastructure is a growing need within the utility. Typically, most communities face increasing rehabilitation costs as the age of installed infrastructure advances.



**Purpose/Need:** After decades pass, wastewater mains and manholes reach the end of their service life and require increased maintenance and rehabilitation costs. In some cases, these costs can become unacceptably high and the utility is best served by rehabilitating the facilities.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2017	\$899,570		<b>\$419,100</b>
2018			<b>\$440,770</b>
2019	\$985,410		<b>\$464,450</b>
2020			<b>\$490,320</b>
2021	\$1,088,410		<b>\$519,580</b>
2022			<b>\$550,580</b>
2023	\$1,207,200		<b>\$583,440</b>
2024			<b>\$618,260</b>
2025	\$1,338,950		<b>\$655,160</b>
<b>Total</b>	<b>\$5,519,540</b>		<b>\$5,141,660</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2017		\$899,570	\$899,570
2018			\$0
2019		\$985,410	\$985,410
2020			\$0
2021		\$1,088,410	\$1,088,410
2022			\$0
2023		\$1,207,200	\$1,207,200
2024			\$0
2025		\$1,338,950	\$1,338,950
<b>Total</b>		<b>\$5,519,540</b>	<b>\$5,519,540</b>

# Hwy 402 Wastewater Main Extension

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@  
cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

N/A

Duration:

2025

\*\*\*\*\*

**Total Project  
Cost:  
\$502,110**

## About the Project

**Description:** This project includes the design and construction of a new wastewater main. The main will be designed to maximize gravity flow, but will need a regional lift station to collect wastewater. A condition of annexation was agreed upon for the Olson Annexation that the City would provide wastewater service to the Annexation upon development.



**Purpose/Need:** This project will provide for future development along the Highway 402 corridor as well as the southeast corner of the City's wastewater service area.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2025		\$502,110	<b>\$502,110</b>
<b>Total</b>		<b>\$502,110</b>	<b>\$502,110</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2025	\$502,110		<b>\$502,110</b>
<b>Total</b>	<b>\$502,110</b>		<b>\$502,110</b>



# North Horseshoe Lift Station Upgrades

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@  
cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

N/A

Duration:

2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$975,450**

## About the Project

**Description:** This is an aging lift station located near Horseshoe Lake. Proposed improvements are not exactly known at this time, but will likely include; emergency overflow storage, lining of existing wetwell, replacement of piping, valves, and controls.



**Purpose/Need:** This project will increase pumping capacity to provide adequate sewer service to potential development and population growth in areas north of Horseshoe Reservoir, and bring the station up to current design standards.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2020	\$77,510		<b>\$77,510</b>
2021	\$897,940		<b>\$897,940</b>
<b>Total</b>	<b>\$975,450</b>		<b>\$975,450</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2020	\$77,510		<b>\$77,510</b>
2021	\$81,630	\$816,310	<b>\$897,940</b>
<b>Total</b>	<b>\$159,140</b>	<b>\$816,310</b>	<b>\$975,450</b>

# S. Side Lift Station & Force Main Improvements

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Roger Berg

Phone Number:

970.962.3711

Email:

Roger.Berg@  
cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

NA

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,284,980**

## About the Project

**Description:** The South Side Lift Station was constructed in 1983 in anticipation for significant growth in the southeast portion of the City. Due to growth occurring in other areas of town, the force main and lift station are currently oversized. The proposed project includes installing a smaller forcemain in 2016, and replacing the pumps, valves and controls in 2016.



**Purpose/Need:** The oversized facilities cause the pumps to only operate once every hour and much less frequently at night. The force main discharges directly to the wastewater treatment plant (WWTP). The large force main, infrequent pumping and proximity to the WWTP cause large surges which overwhelm and complicate the treatment process. The proposed project will add a smaller force main and pumps allowing discharges to the WWTP to be smaller and steadier resulting in less strain and improved efficiency at the plant. In addition, the 32-year old pumps have excessive wear and corrosion, and are past their useful life.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016	\$1,284,980		<b>\$1,284,980</b>
<b>Total</b>	<b>\$1,284,980</b>		<b>\$1,284,980</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016	\$214,160	\$1,070,820	<b>\$1,284,980</b>
<b>Total</b>	<b>\$214,160</b>	<b>\$1,070,820</b>	<b>\$1,284,980</b>



# East Side Life Station 3rd Pump Install

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Roger Berg

Phone Number:

970.962.3711

Email:

Roger.Berg@  
cityofloveland.org

Project Category:

Engineering

Project Number:

N/A

Duration:

2025

\*\*\*\*\*

**Total Project  
Cost:  
\$50,210**

## About the Project

**Description:** The proposed capital project is to install a third submersible pump and all required equipment necessary for the pump to be operational at the East Side Lift Station.



**Purpose/Need:** The East Side Lift Station was designed to accept Loveland's eastern

wastewater collection system (including Centerra) and transfer the raw sewage via dual force mains into the gravity sewer system and treated at the City's wastewater treatment plant. The East Side Lift Station wetwell capacity was designed to handle the collection basin's incoming flow. No additional wetwell capacity is needed. However, the East Side Lift Station was initially built with two submersible pumps, located in the wetwell, and design for a third pump to be installed to handle growth's increased flow. Continued growth in the area and future growth will eventually reached a level where the East Side Lift Station's third pump is required. The proposed capital project is to install a third submersible pump and all required equipment necessary for the pump to be operational.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2025		\$50,210	<b>\$50,210</b>
<b>Total</b>		<b>\$50,210</b>	<b>\$50,210</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2025	\$50,210		<b>\$50,210</b>
<b>Total</b>	<b>\$50,210</b>		<b>\$50,210</b>

# 29th Street Lift Station Renovation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tom Greene

Phone Number:  
970.962.3706

Email:  
Tom.Greene@  
cityofloveland.org

Project Category:  
Engineering / Construction

Project Number:  
NA

Duration:  
2016

\*\*\*\*\*

**Total Project  
Cost:  
\$256,990**

## About the Project

### Description:

This is an aging lift station located adjacent to 29<sup>th</sup> Street and Lake Loveland. The proposed improvements include; replacing the discharge



pipings in the wet well, new pump rails, control panel upgrades, and installing a larger generator enclosure.

**Purpose/Need:** The primary purpose of the project is to replace aging infrastructure at or near the end of its useful life. These improvements will help mitigate emergency repairs and sewage spills (or overflows), and extend the life of this lift station. Since this station is located adjacent to Lake Loveland, preventing sewage overflows is critical.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016	\$256,990		\$256,990
<b>Total</b>	<b>\$256,990</b>		<b>\$256,990</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016	\$42,830	\$214,160	\$256,990
<b>Total</b>	<b>\$42,830</b>	<b>\$214,160</b>	<b>\$256,990</b>

# Bus Barn Lift Station Renovation

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

N/A

Duration:

2017

\*\*\*\*\*

**Total Project**

**Cost:**

**\$404,810**

## About the Project

**Description:** This lift station is located just east of Loveland High School. The electric service includes single phase power that is converted to 3-phase via an add-a-phase converter (which is needed to run the 5 -hp pumps). The back-up generator is also single phase, therefore the phase converter is required to operate this station from the grid or from the generator. The proposed project will include running 3-phase power to the facility and modifying the generator to 3-phase (or full generator replacement if necessary).



**Purpose/Need:** The proposed improvements will allow removal of the phase converter, thereby increasing the reliability of the station and upgrading the facility to current standards, and thus reducing risk of station failure.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2017	\$404,810		<b>\$404,810</b>
<b>Total</b>	<b>\$404,810</b>		<b>\$404,810</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2017	\$67,470	\$337,340	<b>\$404,810</b>
<b>Total</b>	<b>\$67,470</b>	<b>\$337,340</b>	<b>\$404,810</b>

# WWTP Final Clarifier #4

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Brian Gandy

Phone Number:

970.962.3760

Email:

Brian.Gandy@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

NA

Duration:

2021-2022

\*\*\*\*\*

**Total Project Cost:**  
**\$6,420,620**

## About the Project

**Description:** This project will include construction of a fourth Final Clarifier (90' dia., 16' sidewater depth).



**Purpose/Need:** This additional final clarifier capacity will be required to meet population growth (i.e., increased hydraulic and solids loading), and to provide needed redundancy to meet State of Colorado Design Criteria. This expansion will be required when plant flows regularly exceed 9 mgd, which is dependent on population growth and customer usage (current flowrate is approximately 6.5 mgd). This project would effectively increase the plant hydraulic rating from 10 mgd to 12 mgd.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2021	\$102,038	\$408,152	<b>\$510,190</b>
2022	\$1,182,086	\$4,728,344	<b>\$5,910,430</b>
<b>Total</b>	<b>\$1,284,124</b>	<b>\$5,136,496</b>	<b>\$6,420,620</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2021	\$510,190	\$0	<b>\$510,190</b>
2022	\$537,310	\$5,373,120	<b>\$5,910,430</b>
<b>Total</b>	<b>\$1,047,500</b>	<b>\$5,373,120</b>	<b>\$6,420,620</b>

# WWTP Headworks Step Screen Install

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Roger Berg

Phone Number:  
970.962.3711

Email:  
Roger.Berg@  
cityofloveland.org

Project Category:  
Engineering / Construction

Project Number:  
NA

Duration:  
2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$2,015,980**

## About the Project

### Description:

This project includes replacing the existing influent grinders with a more robust screening system called Step Screens to protect all plant equipment and processes. Mechanical screening to remove rags, trash, and other detritus from the flow entering the wastewater treatment plant is the first treatment action taken by the plant. Currently rags and other debris pass through the grinders and bind up in pumps, pipes, mixers, and other locations.



### Purpose/Need:

New influent screens will; help protect all downstream pipes and equipment from clogs and damage; improve the efficiency of the biological process and thereby improve effluent quality and reduce the potential for discharge violations; eliminate the annual cost of refurbishing the grinders (\$75,000/yr); reduce energy consumption by improving efficiency of pumps and mixers (which run 24/7); greatly reduce O&M efforts needed to remove the material from pumps, mixers and piping; and eliminate the weekly O&M efforts needed to clean the existing grinders.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016	\$144,558	\$16,062	<b>\$160,620</b>
2017	\$1,669,824	\$185,536	<b>\$1,855,360</b>
<b>Total</b>	<b>\$1,814,382</b>	<b>\$201,598</b>	<b>\$2,015,980</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016	\$160,620		<b>\$160,620</b>
2017	\$168,670	\$1,686,690	<b>\$1,855,360</b>
<b>Total</b>	<b>\$329,290</b>	<b>\$1,686,690</b>	<b>\$2,015,980</b>

# WWTP Digester #3

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Brian Gandy

Phone Number:  
970.962.3711

Email:  
Brian.Gandy@cityofloveland.org

Project Category:  
Engineering / Construction

Project Number:  
NA

Duration:  
2019-2020

\*\*\*\*\*

**Total Project Cost:  
\$20,565,630**

## About the Project

### Description:

A new 1 million gallon submerged, fixed-cover anaerobic digester tank with space to add a fourth tank in the future. Improvements include; concrete digester tank, control building, pump mixing system, 10,000 gallon pre-digestion sludge blending tank, heat exchanger, two hot water boilers, sludge circulation pumping, digester gas piping.



### Purpose/Need:

This additional digester capacity will be required to meet population growth (i.e., increased loading to the plant), and to provide needed redundancy to meet State of Colorado Design Criteria.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2019	\$800,645	\$800,645	<b>\$1,601,290</b>
2020	\$9,482,170	\$9,482,170	<b>\$18,964,340</b>
<b>Total</b>	<b>\$10,282,815</b>	<b>\$10,282,815</b>	<b>\$20,565,630</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2019	\$1,601,290	\$0	<b>\$1,601,290</b>
2020	\$1,724,030	\$17,240,310	<b>\$18,964,340</b>
<b>Total</b>	<b>\$3,325,320</b>	<b>\$17,240,310</b>	<b>\$20,565,630</b>



# WWTP Non-Potable System

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

NA

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$299,820**

## About the Project

**Description:** The non-potable water system at the WWTP is used for on-site flushing and cleaning, and for irrigating the grounds. Treated wastewater effluent flows to a wet well in the sludge load out building, two submersible pumps in the wet well pump the effluent to various yard hydrants around the plant and into the irrigation system. This project includes modifications to the existing pumping station to prevent plugging and corrosion of the pumps, and the addition of VFD's to reduce energy consumption. A detailed study and analysis will be completed in 2016 determine the best solutions to the problems.

**Purpose/Need:** The wet well pumps need to be replaced annually at a cost of approximately \$15,000. This project is needed to extend the service life of the pumps and thereby reduce replacement costs, and to reduce energy costs.



Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016	\$299,820		\$299,820
<b>Total</b>	<b>\$299,820</b>		<b>\$299,820</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016	\$32,120	\$267,700	\$299,820
<b>Total</b>	<b>\$32,120</b>	<b>\$267,700</b>	<b>\$299,820</b>



# WWTP Interceptor Junction Box

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@  
cityofloveland.org

Project Category:  
Engineering / Construction

Project Number:  
NA

Duration:  
2018

\*\*\*\*\*

**Total Project  
Cost:  
\$708,160**

## About the Project

**Description:** WWTP Interceptor Junction Box (also referred to as Manhole A) is located just north of the Headworks building at the WWTP. This is a concrete box where flows from three large diameter sewers and one forcemain come together just before



entering the headworks screening process. The box is approximately 30 years old and is subject to hydrogen sulfide gas on a continuous basis. This project will include constructing bypass structure or channel and rehabilitating the walls and gates of the existing structure.

**Purpose/Need:** This project is necessary to extend the life of existing infrastructure, and to add operation flexibility.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2018	\$708,160		<b>\$708,160</b>
<b>Total</b>	<b>\$708,160</b>		<b>\$708,160</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2018	\$118,030	\$590,130	<b>\$708,160</b>
<b>Total</b>	<b>\$118,030</b>	<b>\$590,130</b>	<b>\$708,160</b>

# WWTP Nutrient Removal Phase 1 and 2

\*\*\*\*\*

Department:

Water & Power

Division:

Wastewater

Project Manager:

Roger Berg

Phone Number:

970.962.3711

Email:

Roger.Berg@cityofloveland.org

Project Category:

Engineering / Construction

Project Number:

W1504H

Duration:

2016-2017

\*\*\*\*\*

**Total Project Cost:**  
**\$8,999,420**

## About the Project



**Description:** The primary goals of the project will be to meet the Reg 85 nutrient limits and increase the organic capacity of the plant from 20,236 lb/day to 27,800 lb/day (peak month BOD loading). The hydraulic capacity relating to 12 MGD outlined in the BNR modeling study will be delayed to a future project (secondary clarifier #4). The project is expected to include modifications to the existing bioreactor trains, addition of a 3<sup>rd</sup> bioreactor train, and blower modifications/additions.

**Purpose/Need:** This project is needed to meet the new regulatory discharge limits of Regulation 85 which will be in effect after the discharge permit is renewed (after Oct. 31, 2015), the new effluent limits will be 1.0 mg/l total phosphorus, and 15 mg/l total inorganic nitrogen. The City will have until 2018 or 2019 to have the necessary improvements completed to meet the new limits. These new limits are mandated by the US EPA and are designed to lower algal blooms in receiving streams in order to reduce oxygen demand from decomposing bio-matter, and therefore improve water quality for aquatic life.

The other purpose is to increase the organic loading capacity, which is necessary to continue the City's population growth. In 2014, the max month loading rate was 86% of capacity. At 80% of capacity, the State requires that planning and design have begun, when 95% of capacity is reached, the State mandates that construction be underway to increase this capacity. Beginning this project in 2016 will allow the City to comply with the State regulations on organic loading capacity and allow continued growth.

Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2016	\$832,240	\$1,248,360	<b>\$2,080,600</b>
2017	\$2,767,528	\$4,151,292	<b>\$6,918,820</b>
<b>Total</b>	<b>\$3,599,768</b>	<b>\$5,399,652</b>	<b>\$8,999,420</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2016	\$153,130	\$1,927,470	<b>\$2,080,600</b>
2017	\$509,380	\$6,409,440	<b>\$6,918,820</b>
<b>Total</b>	<b>\$662,510</b>	<b>\$8,336,910</b>	<b>\$8,999,420</b>

# General Plant Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Kathy Gross

Phone Number:  
970.962.3543

Email:  
Kathy.Gross  
@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2016

\*\*\*\*\*

**Total Project  
Cost:  
\$130,000**

## About the Project

**Description:**  
Replace Perelli  
floor with  
rubber or  
polished  
concrete.



Funding Sources			
Revenue	Wastewater Fund	System Impact Fee	Total
2018	\$130,000		<b>\$130,000</b>
<b>Total</b>	<b>\$130,000</b>		<b>\$130,000</b>

Project Cost Estimates by Year			
Elements	Engineering	Construction	Total
2018		\$130,000	<b>\$130,000</b>
<b>Total</b>		<b>\$130,000</b>	<b>\$130,000</b>

# Water Line Replacements

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Roger Berg

Phone Number:

970.962.3711

Email:

Roger.Berg@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

N/A

Duration:

2016-2025

\*\*\*\*\*

**Total Project Cost:**  
**\$10,492,370**

## About the Project

**Description:** Replace aging water infrastructure. Typically, most communities face increasing replacement costs as the age of installed infrastructure advances.



**Purpose/Need:** After decades, water pipes, valves, and fire hydrants reach the end of their service life and require increasing maintenance and rehabilitation costs. In some cases, these costs can become unacceptably high and the utility is best served by replacing this infrastructure.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$722,800		\$722,800
2017			
2018			
2019	\$1,108,590		\$1,108,590
2020	\$1,498,530		\$1,498,530
2021	\$1,578,190		\$1,578,190
2022	\$1,289,550		\$1,289,550
2023	\$1,358,100		\$1,358,100
2024	\$1,430,290		\$1,430,290
2025	\$1,506,320		\$1,506,320
<b>Total</b>	<b>\$10,492,370</b>		<b>\$10,492,370</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$80,310	\$642,490	\$722,800
2017			
2018			
2019	\$123,180	\$985,410	\$1,108,590
2020	\$206,690	\$1,291,840	\$1,498,530
2021	\$217,680	\$1,360,510	\$1,578,190
2022	\$143,280	\$1,146,270	\$1,289,550
2023	\$150,900	\$1,207,200	\$1,358,100
2024	\$158,920	\$1,271,370	\$1,430,290
2025	\$167,370	\$1,338,950	\$1,506,320
<b>Total</b>	<b>\$1,248,330</b>	<b>\$9,244,040</b>	<b>\$10,492,370</b>

# Water Line Projects Coordinated with Public Works

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Craig Weinland

Phone Number:

970.962.3750

Email:

Craig.Weinland@  
cityofloveland.org

Project Category:

Construction

Project Number:

N/A

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$160,620**

## About the Project

**Description:** The Water Division plans for projects that align with major street or storm water improvements. The major waterline coordination projects are Taft Avenue Phase 2 widening (2016) and the Loveland Outfall Phase 3 (Sherri Mar – estimated to be done in 2020).



**Purpose/Need:** The coordinated projects share costs between City Departments and they minimize disruption to the public.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$160,620		\$160,620
<b>Total</b>	<b>\$160,620</b>		<b>\$160,620</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$160,620	\$160,620
<b>Total</b>		<b>\$160,620</b>	<b>\$160,620</b>



# Extension and Oversizing Projects

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Melissa Morin

Phone Number:

970.962.3709

Email:

Melissa.Morin@cityofloveland.org

Project Category:

Construction

Project Number:

N/A

Duration:

2016-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$1,009,820**

## About the Project

**Description:** As development on the fringes of the City occur, private developers design and install water infrastructure to serve their specific project. When the City anticipates additional capacity is desired to serve water needs above and beyond that which is related to the proposed development, the Utility may require a larger water pipeline to be installed by the Developer. The Utility reimburses the Developer for these increased costs through the Extension and Oversizing program. Future anticipated wastewater main alignment and sizes have been planned for in the Water/Wastewater Master Plan.



**Purpose/Need:** Helps to reduce the costs and community impact to meet anticipated future capacity needs.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016		\$80,310	<b>\$80,310</b>
2017		\$84,330	<b>\$84,330</b>
2018		\$88,520	<b>\$88,520</b>
2019		\$92,380	<b>\$92,380</b>
2020		\$96,890	<b>\$96,890</b>
2021		\$102,040	<b>\$102,040</b>
2022		\$107,460	<b>\$107,460</b>
2023		\$113,170	<b>\$113,170</b>
2024		\$119,190	<b>\$119,190</b>
2025		\$125,530	<b>\$125,530</b>
<b>Total</b>		<b>\$1,009,820</b>	<b>\$1,009,820</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$80,310	<b>\$80,310</b>
2017		\$84,330	<b>\$84,330</b>
2018		\$88,520	<b>\$88,520</b>
2019		\$92,380	<b>\$92,380</b>
2020		\$96,890	<b>\$96,890</b>
2021		\$102,040	<b>\$102,040</b>
2022		\$107,460	<b>\$107,460</b>
2023		\$113,170	<b>\$113,170</b>
2024		\$119,190	<b>\$119,190</b>
2025		\$125,530	<b>\$125,530</b>
<b>Total</b>		<b>\$1,009,820</b>	<b>\$1,009,820</b>

# Morning Dr. Alternate 30" Water Line

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@  
cityofloveland.org

Project Category:

Planning

Project Number:

N/A

Duration:

2025

\*\*\*\*\*

**Total Project  
Cost:  
\$368,210**

## About the Project

**Description:** Install a new parallel water line to the existing 24-inch waterline that supplies water to the northwest region of the City's water service area.



**Purpose/Need:** The northwest region of the City's water service area is currently supplied by a single 24-inch waterline installed in the 1960's. Increasing repair frequency and water demands as well as an increase in the number of water customers relying on this line necessitates a new, alternate waterline. This new waterline will ensure that City customers relying on this critical water delivery system have the supply and redundancy necessary to provide adequate service in the coming decades.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2025	\$92,053	\$276,157	<b>\$368,210</b>
<b>Total</b>	<b>\$92,053</b>	<b>\$276,157</b>	<b>\$368,210</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$368,210		<b>\$368,210</b>
<b>Total</b>	<b>\$368,210</b>		<b>\$368,210</b>



# Morning Drive Pump Station

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@cityofloveland.org

Project Category:

Planning

Project Number:

N/A

Duration:

2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$288,540**

## About the Project

**Background:** The Morning Drive Pump Station was constructed in 1976. The station delivers water to the 29<sup>th</sup> Street storage tank, which serves over a quarter of the City's customers.



**Description:** Upgrade the Morning Drive Pump Station (pumps, piping, valves, controls, etc.).

**Purpose/Need:** The equipment is aging and the pump station will require an upgrade to re-size the facilities to meet the needs of the City's growing system in the future.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2025	\$144,270	\$144,270	<b>\$288,540</b>
<b>Total</b>	<b>\$144,270</b>	<b>\$144,270</b>	<b>\$288,540</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$288,540		<b>\$288,540</b>
<b>Total</b>	<b>\$288,540</b>		<b>\$288,540</b>

# East Gravity Zone – 24” Loop

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

N/A

Duration:

2021-2025

\*\*\*\*\*

**Total Project**

**Cost:**

**\$8,655,340**

## About the Project

**Description:** Installation of a 24” water main loop around the southeast portion of the City to meet increasing demands as a result of development.



**Purpose/Need:** The proposed water main loop will be necessary to provide transmission and distribution to the eastern portion of the gravity zone. This water main loop will be built in multiple phases as development occurs.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2021	\$210,198	\$490,462	<b>\$700,660</b>
2022	\$1,218,840	\$2,843,960	<b>\$4,062,800</b>
2023	\$803,538	\$1,874,922	<b>\$2,678,460</b>
2024	\$0	\$0	<b>\$0</b>
2025	\$364,026	\$849,394	<b>\$1,213,420</b>
<b>Total</b>	<b>\$2,596,602</b>	<b>\$6,058,738</b>	<b>\$8,655,340</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2021	\$700,660	\$0	<b>\$700,660</b>
2022	\$624,000	\$3,438,800	<b>\$4,062,800</b>
2023	\$113,170	\$2,565,290	<b>\$2,678,460</b>
2024	\$0	\$0	<b>\$0</b>
2025	\$1,213,420	\$0	<b>\$1,213,420</b>
<b>Total</b>	<b>\$2,021,250</b>	<b>\$6,004,090</b>	<b>\$8,655,340</b>

# 29th Street 5.0 MG Storage Tank #2

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

N/A

Duration:

2022-2013

\*\*\*\*\*

**Total Project**

**Cost:**

**\$14,417,810**

## About the Project

**Description:** The 29th Street steel tank is one of the most utilized storage facilities supporting over a quarter of the City's water customers. The project will provide a second 5.0 million gallon storage tank at this critical location.



**Purpose/Need:** The additional storage will offer redundancy and reliability for water customers in Northwest Loveland. As of 2015 the City is 3.5 MG short of required storage in the gravity zone (not including P8). This is based on AWWA recommendations of having storage of 75% of max daily demand (MDD). This value does not include any dead storage in existing tanks.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2022	\$257,910	\$1,031,640	<b>\$1,289,550</b>
2023	\$2,625,652	\$10,502,608	<b>\$13,128,260</b>
<b>Total</b>	<b>\$2,883,562</b>	<b>\$11,534,248</b>	<b>\$14,417,810</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022	\$1,289,550		<b>\$1,289,550</b>
2023	\$905,400	\$12,222,860	<b>\$13,128,260</b>
<b>Total</b>	<b>\$2,194,950</b>	<b>\$12,222,860</b>	<b>\$14,417,810</b>

# New Water Lines 12 Inch 10th St (RR Spur to Madison)

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Craig Weinland

Phone Number:

970.962.3750

Email:

Craig.Weinland@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

N/A

Duration:

2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$537,600**

## About the Project

**Description:** The proposed 12-inch waterline connects an existing 12-inch waterline in 10th Street to another 12-inch line in Madison Avenue.



**Purpose/Need:** The water model indicates that this is an important pipe to convey water from the west to the east side of town.

The connections will improve hydraulic capacity and will provide additional reliability for each respective area.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$32,123	\$10,708	<b>\$42,830</b>
2017	\$371,078	\$123,693	<b>\$494,770</b>
<b>Total</b>	<b>\$403,201</b>	<b>\$134,401</b>	<b>\$537,600</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$42,830		<b>\$42,830</b>
2017	\$44,980	\$449,790	<b>\$494,770</b>
<b>Total</b>	<b>\$87,810</b>	<b>\$449,790</b>	<b>\$537,600</b>

# Namaqua Hills Water Booster Station & Generator

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Greene@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

N/A

Duration:

2017

\*\*\*\*\*

**Total Project**

**Cost:**

**\$595,970**

## About the Project

**Description:** The Namaqua Hills booster station was built in the 1960's when the area developed and subsequently turned over to the City of Loveland for operation and maintenance. The proposed improvements will generally include replacing aging pumps, valves, and controls, and adding a backup generator.



**Purpose/Need:** The project will replace equipment that is beyond its useful life, and improve the level of service by providing a backup power source.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2017	\$595,970		<b>\$595,970</b>
<b>Total</b>	<b>\$595,970</b>		<b>\$595,970</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$89,960	\$506,010	<b>\$595,970</b>
<b>Total</b>	<b>\$89,960</b>	<b>\$506,010</b>	<b>\$595,970</b>

# Miscellaneous Water Distribution Items

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Craig Weinland

Phone Number:

970.962.3750

Email:

Craig.Weinland@  
cityofloveland.org

Project Category:

Construction

Project Number:

N/A

Duration:

2016-2025

\*\*\*\*\*

**Total Project  
Cost:  
\$2,692,860**

## About the Project

**Description:** These funds are budgeted for new Water Meters and Right of Way relocates.



**Purpose/Need:** Projects included are typically waterline relocates or system improvements that arise from development or become known through other capital projects (such as street widening). The budget for meters includes meters for new construction and for replacement of old meters.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$214,160		<b>\$214,160</b>
2017	\$224,890		<b>\$224,890</b>
2018	\$236,050		<b>\$236,050</b>
2019	\$246,360		<b>\$246,360</b>
2020	\$258,360		<b>\$258,360</b>
2021	\$272,110		<b>\$272,110</b>
2022	\$286,560		<b>\$286,560</b>
2023	\$301,800		<b>\$301,800</b>
2024	\$317,840		<b>\$317,840</b>
2025	\$334,730		<b>\$334,730</b>
<b>Total</b>	<b>\$2,692,860</b>		<b>\$2,692,860</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$214,160	<b>\$214,160</b>
2017		\$224,890	<b>\$224,890</b>
2018		\$236,050	<b>\$236,050</b>
2019		\$246,360	<b>\$246,360</b>
2020		\$258,360	<b>\$258,360</b>
2021		\$272,110	<b>\$272,110</b>
2022		\$286,560	<b>\$286,560</b>
2023		\$301,800	<b>\$301,800</b>
2024		\$317,840	<b>\$317,840</b>
2025		\$334,730	<b>\$334,730</b>
<b>Total</b>		<b>\$2,692,860</b>	<b>\$2,692,860</b>



# 2.0 MG Dakota Ridge Tank PZ2

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tom Greene

Phone Number:  
970.962.3706

Email:  
Tom.Greene@cityofloveland.org

Project Category:  
Planning

Project Number:  
N/A

Duration:  
2025

\*\*\*\*\*

**Total Project  
Cost:  
\$920,530**

## About the Project

**Description:** Build a 2.0 MG Tank at Dakota Ridge for the P2 Zone.

**Purpose/Need:** A 2.0 MG storage tank is needed to meet future demands in the P2 Zone. The timing of the tank is estimated based on the proposed development in the area. The additional water storage will allow the proposed 29<sup>th</sup> Street pump station P2 expansion to operate more efficiently rather than having existing pumps running continuously.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2025	\$138,080	\$782,450	<b>\$920,530</b>
<b>Total</b>	<b>\$138,080</b>	<b>\$782,450</b>	<b>\$920,530</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$920,530		<b>\$920,530</b>
<b>Total</b>	<b>\$920,530</b>		<b>\$920,530</b>



# 16" in Granite (57<sup>th</sup> to 50<sup>th</sup>)

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@  
cityofloveland.org

Project Category:  
Planning

Project Number:  
N/A

Duration:  
2025

\*\*\*\*\*

**Total Project  
Cost:  
\$75,320**

## About the Project

**Description:** Install a 16" water line in Granite Street between 57<sup>th</sup> Street and 50<sup>th</sup> Street.



**Purpose/Need:** The 16" waterline will provide a valuable loop and has been recommend by hydraulic modeling studies. This waterline will ensure adequate levels of service in both pressure and flow to customers in North Loveland, and will provide needed redundancy in the event of a water line break.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2025	\$37,660	\$37,660	<b>\$75,320</b>
<b>Total</b>	<b>\$37,660</b>	<b>\$37,660</b>	<b>\$75,320</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2025	\$75,320		<b>\$75,320</b>
<b>Total</b>	<b>\$75,320</b>		<b>\$75,320</b>

# 36" Transmission Line Relining

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning / Construction

Project Number:  
N/A

Duration:  
2017-2021

\*\*\*\*\*

**Total Project Cost:  
\$5,874,650**

## About the Project

### Description:

The City of Loveland's existing 36" steel water transmission main was constructed in 1962 and is showing signs of significant deterioration from external corrosion. Operations staff has made numerous repairs



and pipe river crossing replacements completed in 2015 has shown significant external corrosion where the pipe was laid on bedrock and backfilled with native cobbles. Additionally it is believed that there is significant leakage out of the pipe due to corrosion holes in the pipe.

### Purpose/Need:

Lining of the deteriorating existing 36" steel waterline will reduce risk of catastrophic failure, decrease repairs, reduce water loss, and extend the assets useful life for decades to come. It is recommended that a study of the pipe condition and rehabilitation techniques be completed to better plan and estimate a final design and cost estimate.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2017	\$179,910		\$179,910
2018	\$2,549,350		\$2,549,350
2019			
2020	\$206,690		\$206,690
2021	\$2,938,700		\$2,938,700
<b>Total</b>	<b>\$5,874,650</b>		<b>\$5,874,650</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$179,910		\$179,910
2018	\$188,840	\$2,360,510	\$2,549,350
2019			\$0
2020	\$206,690		\$206,690
2021	\$217,680	\$2,721,020	\$2,938,700
<b>Total</b>	<b>\$793,120</b>	<b>\$5,081,530</b>	<b>\$5,874,650</b>

# 34" Water Line Valve Insertions

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning / Construction

Project Number:  
N/A

Duration:  
2018

\*\*\*\*\*

**Total Project  
Cost:  
\$619,640**

## About the Project

### Description:

Study and then implement improvements, primarily the insertion of butterfly valves, for isolation, of the 34" steel waterline that runs along the Arkins Branch railroad. Additional assessment of the pipe's condition and possible cathodic protection improvements.



### Purpose/Need:

The existing 34" steel waterline, installed in 1962, has no isolation valves from Namaqua Ave. to N. Colorado Ave (~10,000 ft). From the Riverview Dr. junction vault (east of Rossum Dr.) there is one isolation valve prior to Namaqua Ave. The aging transmission line feeds numerous distribution lines and presently is very difficult if not impossible to isolate for repairs.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2018	\$619,640		<b>\$619,640</b>
<b>Total</b>	<b>\$619,640</b>		<b>\$619,640</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$88,520	\$531,120	<b>\$619,640</b>
<b>Total</b>	<b>\$88,520</b>	<b>\$531,120</b>	<b>\$619,640</b>

# Water Treatment Plant Expansion

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tom Greene

Phone Number:

970.962.3706

Email:

Tom.Green@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

W1300D

Duration:

2016

\*\*\*\*\*

**Total Project**

**Cost:**

**\$27,280,141**

## About the Project

**Description:** Construction of the Water Treatment Plant Expansion began in September 2014 and will continue through June 2016. The primary elements of the project include the following:



- New Filter building for 8 million gallons per day
- New Chemical storage building
- Modifications to the existing flocculation and sedimentation basins
- New Sand filter drying bed
- New Soda ash feed system
- Replacement of cold water pumps (house water)
- Secondary electrical improvements

**Purpose/Need:** This project includes improvements to existing systems and new facilities to increase treatment capacity. Plant capacity will be increased from 30 million gallons per day (MGD) to 38 MGD in order to meet current and future projected water demands. The project is currently under construction, however the contingency amount available is only \$200,000, therefore, this is a budget request to increase the funds available in 2016 for unforeseen conditions and necessary changes.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
Prior Years	\$10,960,028	\$15,383,769	\$26,332,281
2016	\$379,144	\$568,716	\$947,860
<b>Total</b>	<b>\$11,339,172</b>	<b>\$15,952,485</b>	<b>\$27,280,141</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$1,971,024	\$24,361,257	\$26,332,281
2016	\$228,330	\$719,530	\$947,860
<b>Total</b>	<b>\$2,199,354</b>	<b>\$25,080,787</b>	<b>\$27,280,141</b>

# 16" Mtn View Discharge in Boyd Lake

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

NA

Duration:

2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$1,316,200**

## About the Project

### Description:

Install a parallel discharge pipe from the Mountain View Pump Station to the existing 24" DIP in Boyd Lake Avenue, north of Hwy 34. Initial assumptions are the waterline will be a 16" PVC waterline that will be directionally drilled beneath Hwy 34 for a distance of 500'. Portions of the remaining open cut (3,000') may be funded by development.



### Purpose/Need:

The Mountain View pump station was designed to have a 24" discharge pipe feeding the P8 zone. A 16" waterline was installed instead. Presently the pump station operates at a flow rate of 3,500 gpm. The master plan flow rate is 12,600 gpm which would yield velocities over 20 fps and result in prohibitive headloss. The parallel line will meet master planned demand in the P8 zone.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2020	\$58,134	\$135,646	<b>\$193,780</b>
2021	\$336,726	\$785,694	<b>\$1,122,420</b>
<b>Total</b>	<b>\$394,860</b>	<b>\$921,340</b>	<b>\$1,316,200</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$193,780		<b>\$193,780</b>
2021	\$102,040	\$1,020,380	<b>\$1,122,420</b>
<b>Total</b>	<b>\$295,820</b>	<b>\$1,020,380</b>	<b>\$1,316,200</b>

# P2 Water Pump Station & Discharge

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Brian Gandy

Phone Number:

970.962.3760

Email:

Brian.Gandy@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

NA

Duration:

2020-2021

\*\*\*\*\*

**Total Project Cost:**  
**\$1,353,640**

## About the Project

### Description:

Pay for a portion of pumping improvements at the 29<sup>th</sup> St. pump station to feed approved development within the P2 zone.



### Purpose/Need:

Future development within the P2 zone will require the 29<sup>th</sup> St. pump station to be expanded to not only meet P1 demands, but also the P2. The City is responsible for a portion of the work through a development agreement. To facilitate this there may be additional piping that needs to be completed by the City.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2020	\$64,590	\$64,590	<b>\$129,180</b>
2021	\$612,230	\$612,230	<b>\$1,224,460</b>
<b>Total</b>	<b>\$676,820</b>	<b>\$676,820</b>	<b>\$1,353,640</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2020	\$129,180		<b>\$129,180</b>
2021	\$136,050	\$1,088,410	<b>\$1,224,460</b>
<b>Total</b>	<b>\$265,230</b>	<b>\$1,088,410</b>	<b>\$1,353,640</b>



# Mod Valve Vault Rehabilitation

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Tanner Randall

Phone Number:

970.962.3715

Email:

Tanner.Randall@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

NA

Duration:

2019

\*\*\*\*\*

**Total Project**

**Cost:**

**\$1,472,970**

## About the Project

### Description:

The existing City of Loveland water transmission modulating valve vault will be rehabilitated to ensure it is safe, efficient, and robust for current and future water delivery. Upon further study, it is anticipated that a formal valve vault will be constructed, pipes properly abandoned, a second



modulating valve installed, pipe coating, and additional safety improvements will be completed.

### Purpose/Need:

The existing valve vault has abandoned live pipes kicked against walls, dangerous access, and works as a hydraulic bottleneck with all of the water used within the City passing through one 30" modulating valve.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2018	\$118,030		<b>\$118,030</b>
2019	\$1,354,940		<b>\$1,354,940</b>
<b>Total</b>	<b>\$1,472,970</b>		<b>\$1,472,970</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$118,030		<b>\$118,030</b>
2019	\$123,180	\$1,231,760	<b>\$1,354,940</b>
<b>Total</b>	<b>\$241,210</b>	<b>\$1,231,760</b>	<b>\$1,472,970</b>



# 29th St Water Pump Station Emergency Generator

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Brian Gandy

Phone Number:

970.962.3760

Email:

Brian.Gandy@cityofloveland.org

Project Category:

Planning / Construction

Project Number:

NA

Duration:

2016

\*\*\*\*\*

**Total Project  
Cost:  
\$481,870**

## About the Project

### Description:

The scope of the project would include the removal of the existing generator building, generator, ATS, wire, and conduit. Improvements include a pre-fab generator building, 500KW Diesel generator, ATS, wire, conduit, and minor sitework.



### Purpose/Need:

The 29<sup>th</sup> Street Pump Station is currently operating without an operational backup emergency power source.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$192,748	\$289,122	<b>\$481,870</b>
<b>Total</b>	<b>\$192,748</b>	<b>\$289,122</b>	<b>\$481,870</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$80,310	\$401,560	<b>\$481,870</b>
<b>Total</b>	<b>\$80,310</b>	<b>\$401,560</b>	<b>\$481,870</b>

# WTP Admin / Office Renovation

\*\*\*\*\*

Department:

Water & Power

Division:

Water

Project Manager:

Roger Berg

Phone Number:

970.962.3711

Email:

Roger.Berg@  
cityofloveland.org

Project Category:

Planning / Construction

Project Number:

NA

Duration:

2022-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$1,306,450**

## About the Project

**Description:** The administration/ office portion of the water treatment plant was built in the early 1980s and has not had a major upgrade since the original construction. The proposed improvements would include remodeling the existing offices, break room, and bathrooms, and repurposing a portion of the east chemical building into conference space.

**Purpose/Need:** The facility is outdated and does not provide adequate office space for existing or future employees. Also, the lunch room is very small and is often times used as a conference room forcing employees to eat lunch and take breaks elsewhere.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2022	\$1,246,090		\$1,246,090
2023	\$60,360		\$60,360
<b>Total</b>	<b>\$1,306,450</b>		<b>\$1,306,450</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2022	\$114,630	\$1,131,460	\$1,246,090
2023	\$60,360		\$60,360
<b>Total</b>	<b>\$174,990</b>	<b>\$1,131,460</b>	<b>\$1,306,450</b>

# Vehicle Replacements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
NA

Phone Number:  
NA

Email:  
NA

Project Category:  
Construction

Project Number:  
NA

Duration:  
2016

\*\*\*\*\*

**Total Project Cost:  
\$258,600**

## About the Project

**Description:** The Water Division plans are to cover the capital expenses for equipment which is necessary to operate and maintain the water utility. Such expenses might include vehicles, software, large tool and equipment purchases.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$258,600		\$258,600
<b>Total</b>	<b>\$258,600</b>		<b>\$258,600</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$258,600	\$258,600
<b>Total</b>		<b>\$258,600</b>	<b>\$258,600</b>

# East Admin. Lot Drainage Enhancements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tim Hedgespeth

Phone Number:  
970.962.3552

Email:  
Tim.Hedgespeth@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2016

\*\*\*\*\*

**Total Project  
Cost:  
\$100,000**

## About the Project

**Description:**  
Improvements to drainage and asphalt replacement at the East Administration parking lot at the Service Center.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2016	\$100,000		\$100,000
<b>Total</b>	<b>\$100,000</b>		<b>\$100,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016		\$100,000	\$100,000
<b>Total</b>		<b>\$100,000</b>	<b>\$100,000</b>



# 2016-2025 Recommended Capital Program

**Marc Kahn**  
**Budget Manager**

**Presented**  
**June 9, 2015**

# Overview

- A Ten-Year Capital Project Plan
- Departments that have developed Master Plans incorporated those plans into the development of the Capital Plan
- Master Plan Projects fit within projected Resources

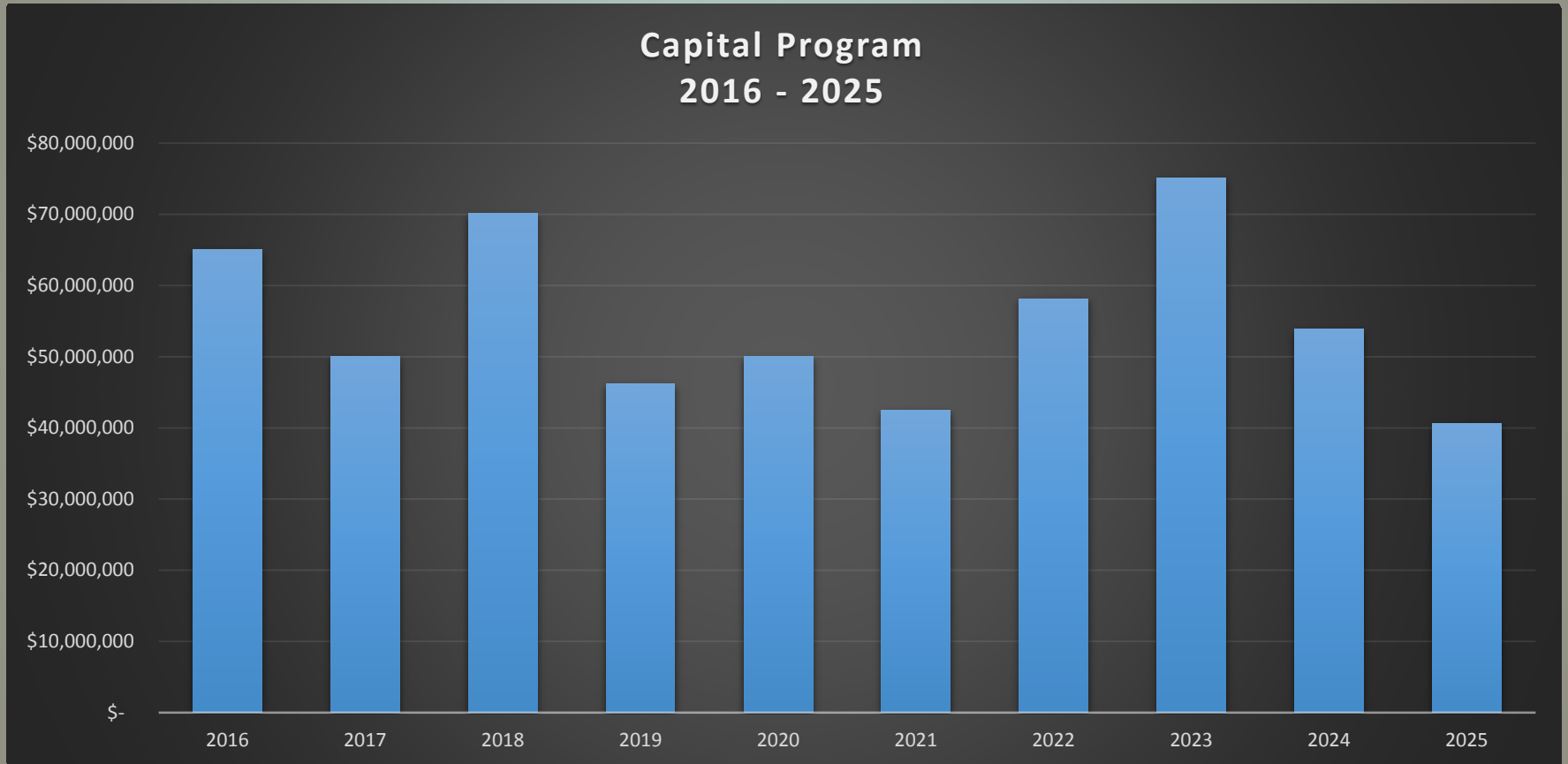


# Overview

- Projects in first year will be appropriated in 2016 Budget
- Out – Year Projects approved in concept only
- Plan is updated annually
- Total Ten Year Project Cost - \$551.5 Million



# Capital Program Ten Year Comparison



NOTE: Graph represents all funds.



# 2016 Capital Projects

Fire Apparatus	\$ 700,000
Parks and Recreation	7,300,000
Open Lands Acquisition	4,200,000
Cemetery Buildings	500,000
Museum Storage Building	2,400,000
Police Training Facility (Design)	2,100,000
Facility Maint. Capital	500,000
Transportation Program	2,000,000
Bridge Replacement Program	100,000
Police Records Management System	2,900,000
Street Maintenance	<u>4,600,000</u>
TOTAL	\$27,300,000

# Major Focus on Infrastructure

Power Transmission	\$140,500,000
Water Treatment/Distribution	53,900,000
Street Construction/Rehabilitation	52,500,000
Wastewater Collection/Treatment	93,200,000
Storm Water Collection	43,900,000
Water Supply	<u>31,400,000</u>
Total	\$415.4 million

NOTE: Table reflects total project cost



# Other Improvements

Open Lands	\$18,400,000
Park Improvement / Expansion	4,100,000
Museum Expansion (City's share)	5,300,000
Golf Course Improvements	7,300,000
Recreation Trail	9,800,000
New Community Park	10,500,000
Aquatic Recreation Facility	<u>13,700,000</u>
 Total	 \$69,100,000

NOTE: Table reflects total project cost

# New Facilities & Facility Maintenance

Police Training Facility (City's share)	\$ 7,900,000
Major Facility Maintenance	5,500,000
Fire Station 10 (City's share)	1,700,000
Museum Storage Facility	2,400,000
Facility Maint. Roof Replacement	1,000,000
Cemetery Maintenance Building	<u>500,000</u>
Total	\$19,000,000

NOTE: Table reflects total project cost

# Major Capital Projects

- **Public Works (Leah Browder, Dave Klockeman)**

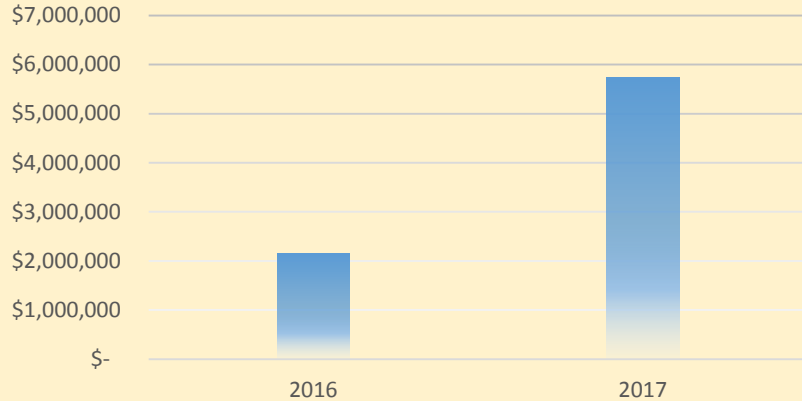
37 <sup>th</sup> Street Connector (2019)	\$2.5 million
Madison Avenue (2024)	\$2.1 million
Eisenhower Boulevard (2025)	\$3.5 million

- **Water & Power (Steve Adams)**

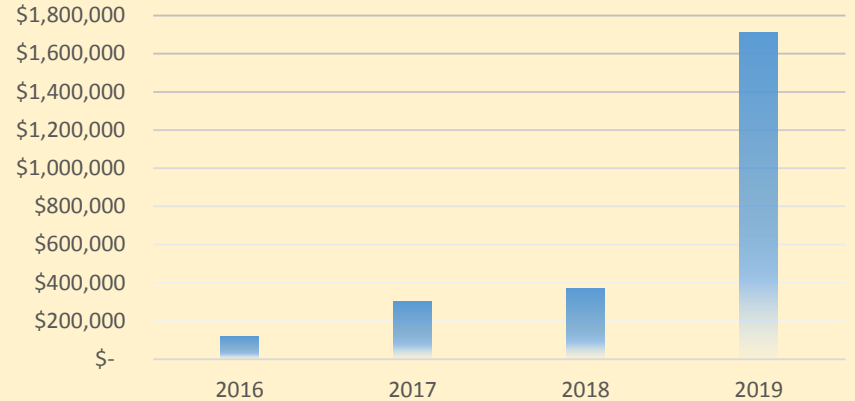
Wastewater Treatment Plant (2020)	\$20.6 million
29 <sup>th</sup> Street Storage Tank #2 (2023)	\$14.4 million
System Improvements/Power(2025)	\$36.1 million

# Project Costs by Year

## POLICE REGIONAL TRAINING FACILITY



## 37TH ST - US 287 TO LINCOLN - IMPROVEMENT PROJECT





# Policy Issues

Wastewater Treatment Plan Facilities require expansion due to new regulations, aging infrastructure and to meet growth demand. Total cost is projected to be \$75.6 million.

Please Note: The July 14 Study Session will include a detailed presentation on this

# Policy Issues

Capital Expansion Fee revenue is projected based on current rates and growth projections

- A study on fee calculation methodology is currently underway
- Changes to the rate structure may affect funding for future projects
- CEF Study will come to Council on September 22, 2015.



# 2016-2025 Recommended Capital Plan

**Questions?**

**Marc Kahn**  
Budget Manager

**Presented**  
June 9, 2015



**CITY OF LOVELAND**  
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2318 • FAX (970) 962-2918 • TDD (970) 962-2620

**AGENDA ITEM:** 2  
**MEETING DATE:** 6/9/2015  
**TO:** City Council  
**FROM:** Brent Worthington, Finance Director  
**PRESENTER:** Brent Worthington, Finance Director; Cheryl Wallace, CPA

---

**TITLE:**  
2014 Comprehensive Annual Financial Report and Audit Report

**RECOMMENDED CITY COUNCIL ACTION:**  
Information only item. No action required.

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**SUMMARY:**  
The Comprehensive Annual Financial Report for the year ending December 31, 2014, received an unmodified opinion from the external auditors. This indicates that, in all material respects, the report fairly presents the financial position of the City and is in conformity with generally accepted accounting principles.

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

---

**BACKGROUND:**  
The City's Comprehensive Annual Financial Report for the year which ended December 31, 2014, has been prepared and audited.

This report is submitted for review. Representatives of Rubin Brown, LLC will present the report at the City Council meeting. They have issued an unmodified opinion on the City's financial statements indicating that the report fairly presents the financial position of the City and that it is in conformity with generally accepted accounting principles.

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**REVIEWED BY CITY MANAGER:**

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**LIST OF ATTACHMENTS:**

1. Comprehensive Annual Financial Report
2. Management Letter from Rubin Brown, LLC
3. Airport Financial Report
4. Management Letter from Rubin Brown, LLC regarding Airport

# City of Loveland, Colorado

## Comprehensive Annual Financial Report

For the fiscal year ended  
December 31, 2014

Submitted by  
City Manager - William D. Cahill  
Finance Director - Brent Worthington

Prepared by the  
Finance Department

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Chloe Romero, Business Services Coordinator



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## CITY OF LOVELAND

FINANCE DEPARTMENT

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(970) 962-2318 • FAX (970) 962-2900 • TDD (970) 962-2620

June 1, 2015

Honorable Mayor, Members of City Council and City Manager  
Citizens of the City of Loveland, Colorado

The Comprehensive Annual Financial Report for the year ended December 31, 2014, is hereby respectfully submitted. State law requires that every general purpose local government publish within six months of the fiscal year end (fiscal year is the calendar year by Charter) a complete set of audited financial statements. The City's Charter requires an annual audit performed by a certified public accounting firm selected by the City Council. This report is published to fulfill these requirements.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Rubin Brown, LLP, Certified Public Accountants, have issued an unqualified opinion ("clean opinion") on the City of Loveland's financial statements for the year ended December 31, 2014. The Independent Auditors' Report is located behind the Section 2: Financial tab of this report.

Management Discussion and Analysis (MD&A) immediately follows the Independent Auditors' Report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction with it.

### Profile of the Government

The City of Loveland, incorporated in 1881, is located approximately 50 miles north of Denver, directly east of the Big Thompson River's emergence from the Front Range of the Rocky Mountains. Situated in southeastern Larimer County, the City limits encompass 35.43 square miles and an estimated current population of 72,846 representing approximately 29,178 households.

The City operates as a home rule city and as a council-manager form of government under the provisions of a City Charter and local ordinances. Council is comprised of nine members. The City is divided into four representation wards. There are two council members from each of those wards that serve staggered four-year terms and a Mayor elected at large that serves a two-year term. The Mayor serves as a leader and has an equal vote.

The City of Loveland is a full service organization including electric power services and solid waste/recycling services. Services also include water, wastewater, golf courses, storm water, police, fire, library, culture (museum, theater, Arts in Public Places, programming), parks and recreation, cemetery, maintenance and construction of transportation, transit (COLT), development services, and a variety of support services. The City jointly operates and maintains the Fort Collins/Loveland Municipal Airport with the City of Fort Collins, Colorado. A separate report is issued for that operation which includes federal grant requirement compliance and passenger facility charge reporting. All governing and reporting relationships are disclosed in the footnotes to the financial statements.

The budget is required to be submitted to City Council by the first Tuesday of October each year. It is required to include the capital improvements for the budget year plus an additional four years. It must provide a complete financial plan for the City in a format acceptable to City Council. Except as otherwise provided by the Charter, the proposed budget must be prepared in accordance with the State statutes establishing the local government budget laws and the local government uniform accounting laws. A public hearing is required and two readings of an ordinance adopts the budget, setting the appropriation for the year at the fund level. Any supplemental

appropriations must be approved using the same procedures outlined above for the original adoption of the budget. Departments have the flexibility, with the appropriate approvals, to move money between divisions within the same accounting fund. However, any funding moved between accounting funds requires a supplemental appropriation, public hearing and two readings of the ordinance.

### **Local Economy**

Major employers in the City include the school district, several technology companies, a phone book publishing company, discount store distribution center, and the healthcare industry. There are three hospital facilities and several substantial medical office facilities. Most of the economic models indicate that the healthcare sectors of the economy are growing more rapidly than the rest of the economy.

Overall, the local economy has returned to pre-recession levels. Employment has been trending upward, with the number of employed shown in the February and March employment reports exceeding the 2007 peaks. The unemployment rate at the end of 2014, 3.4%, is significantly lower than at the same time in the previous year of 5.5%.

The continuation of the economic recovery depends heavily on job growth. We suspect that there may still be many people who are under-employed, where they are overqualified for the jobs they currently hold. Anecdotally, we have heard that many people stay in the area even after their employment status changes due to the extraordinary quality of life and natural resources in the area. Council has continued to give economic and business development policies and programs to retain and expand jobs as one of their highest priorities, along with investment in infrastructure.

2014 was a challenging year. On September 11, 2013, extended steady rainfall caused extensive flooding throughout northern Colorado, including the Big Thompson River, which flows through the City of Loveland. Flood recovery was a major activity through 2014; and, in fact, significant flood recovery projects have yet to commence. Total recovery expenditures as of December 31, 2014 were \$16,811,423 (total costs are estimated to be \$25 million) Recovery from the flood damage will continue through 2015 and beyond. The City will be reimbursed for much of these costs, through the Federal Emergency Management Agency, the State of Colorado Division of Homeland Security and Emergency Management, the City's insurer, the Federal Highway Administration and other disaster relief granting entities. However, the City has a 12.5% match for all FEMA and State reimbursements; 20% match for Federal Highway Authority grants; and \$200,000 insurance deductible.

### **Long-Term Financial Planning**

The City of Loveland prepares a 10-Year Financial Master Plan and Capital Improvement Plan with the operational impact of the capital projects linking the two plans together. They are dynamic documents, updated at least annually. The City's target is to meet all anticipated expenditure obligations and reserve targets leaving resources that flow through to the next year within the first five years.

As we moved through 2014, several indicators suggest cautious optimism:

- Sales tax collections over the same months last year were higher in every month, and finished with total collections 8.1% above 2013.
- The City budgeted for 6% growth in 2014 over the 2013 revised forecast and, as mentioned above, the sales tax significantly outperformed that projection. The 2015 sales tax budget also includes an increase of 6.0% over the 2014 forecast.
- Building activity in both the residential and commercial/industrial sectors showed significant growth in 2014, almost doubling 2013 activity (showing an 88% increase).

The financial plan revenue projections for future years are purposely developed in a conservative manner which sets the parameters for resources available to deliver services. The basic revenue assumptions in the Plan are continued growth in sales collections, property tax growth slowly returning to historic growth rates; and improvement in the building sector over the near term.

## **Major Initiatives**

The City Council has traditionally been interested in generating community investment and partnerships, with the objective of maximizing the benefit to the community.

Three major capital projects initiated in 2014 were the Water Treatment Plant Expansion and the Waterline Replacement Project. Another major initiative was the appropriation of \$6.25 million for property acquisition in the South Catalyst Project area of Downtown Loveland.

Projects completed in 2014 include Fire Station 2 and Service Center, Phase III (an expansion of the existing Service Center at 1<sup>st</sup> and Wilson). Construction of Mehaffey Park, on the west side of Loveland, continued through 2015; the park will open in the Summer of 2015.

The City continued to invest capital dollars committed to transportation projects, with over \$2 million of impact fees and General Fund revenues included in the 2014 adopted Budget, and another \$4.1 million re-appropriated from prior years for a variety of street widening and traffic signal projects.

The regional crime lab, built in partnership with Weld and Larimer Counties, came to fruition, opening in mid-2014. This is an extraordinary regional initiative that will expedite the analysis of criminal evidence of property crimes in our area.

## **Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Loveland, Colorado for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2013. This was the thirty-fourth consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for 2014 and was recently notified that the 2015 document also received the award. It is the thirtieth consecutive year that the City will have received the budget presentation award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

Preparation of a CAFR is a complex task and one that requires considerable expertise and experience. More importantly, the ongoing maintenance and reporting of the City's financial condition at the level to which Loveland has been accustomed to requires professionalism and dedication. The City is fortunate to have a very talented accounting staff willing to undertake these efforts year after year. We express sincere thanks to the entire accounting staff of the City, while Senior Accountants DeeAnn Hanson and Becky Masters deserve particular recognition for their efforts in preparing representative financial statements. We would also like to express appreciation to the independent certified public accounting firm, Rubin Brown, LLP for not only their professionalism extended to our staff as they conducted their audit engagement but also for their guidance and technical assistance.

Finally, we would like to express our gratitude and appreciation to the members of the Loveland City Council, the Citizens Finance Advisory Commission, the City Manager's Office and City departments for their policy guidance which is contained in this document. As the governing body, your commitment to ensure accurate and reliable financial accounting and reporting systems, establishes an environment influencing all other decisions that are made. We are very proud to convey the City Council's commitment to excellence to our citizens and all readers of the Fiscal Year Ending 2014 CAFR.

Respectfully Submitted,



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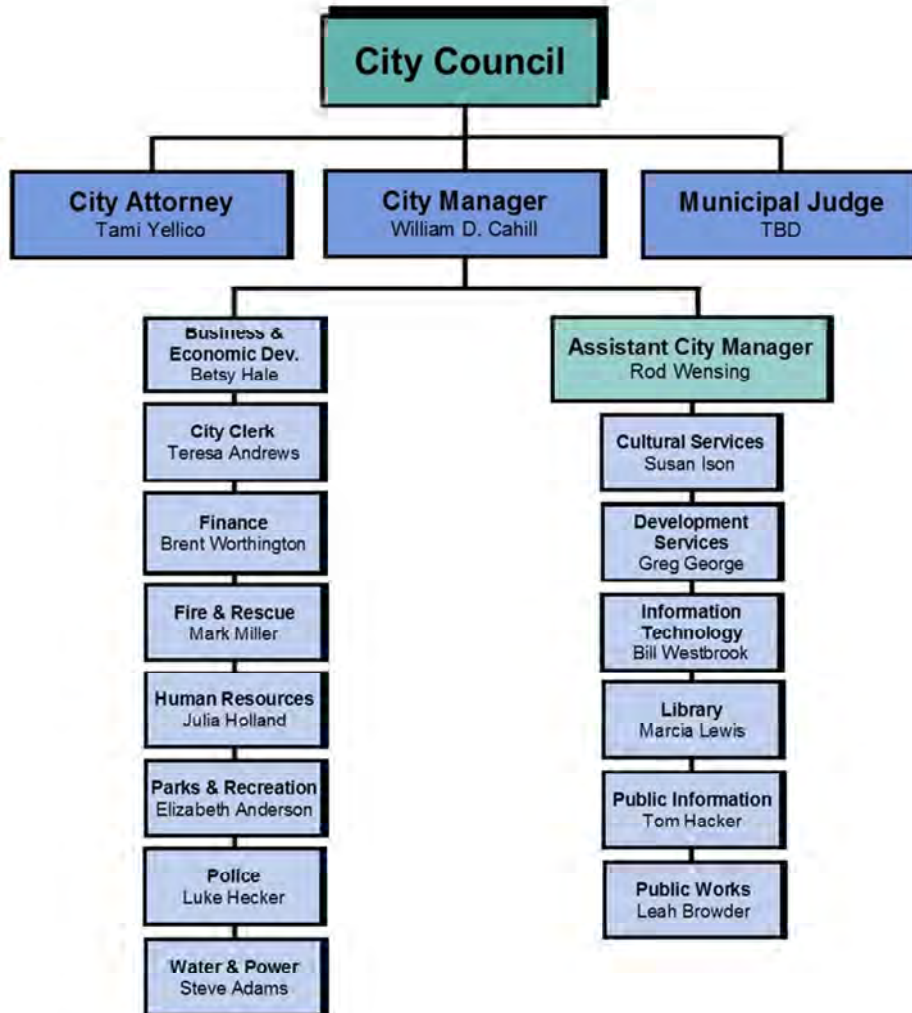
William D. Cahill  
City Manager



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Brent Worthington  
Finance Director

# City Organizational Chart & Officials



## City Council

From left to right:  
 Back row: Hugh McKean; Dave Clark;  
 Ralph Trenary; Phil Farley; Chauncey Taylor,  
 Front Row: John Fogle, Troy Krenning, Cecil  
 Gutierrez and Joan Shaffer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Loveland  
Colorado**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2013**

Executive Director/CEO



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Certified Public Accountants  
& Business Consultants

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## Independent Auditors' Report

Honorable Mayor and Members  
of the City Council  
City of Loveland, Colorado

### Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Loveland, Colorado (the City) as of and for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

#### *Management's Responsibility For The Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City as of December 31, 2014 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and schedule of funding progress and related notes, on pages 13 through 22, pages 61 through 63 and page 64, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining and individual fund financial statements and schedules; the schedule of expenditures of federal awards, as required by the Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; the Local Highway Finance Report and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, the schedule of expenditures of federal awards and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of expenditures of federal awards and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required By *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2015, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*RubinBrown LLP*

May 20, 2015

# Management Discussion & Analysis

Our discussion and analysis of the City of Loveland's financial performance provides an overview of the City's financial activities for the year ended December 31, 2014.

## Major Initiatives and Impacts

2014 saw the initiation of two major capital projects:

**Water Treatment Plant Expansion:** Estimated to cost \$20 million over 3 years, the expansion will increase filtration capacity at the Water Treatment Plant to 8 MGB. The project will also provide greater redundancy, improving service levels for Water Utility customers.

**Water Line Replacements:** This multi-year project commenced in 2014; the Water Enterprise has budgeted \$4.5 million over two years. Various water lines and valves have reached the end of their service life and are being replaced.

Another major initiative commenced in 2014 was the appropriation of \$6.25 million, to be used to acquire property in the South Catalyst Project area of Downtown Loveland. Acquisition of these properties will facilitate the commencement of the major Downtown Loveland development project, slated to commence in 2015.

## Continuing Project:

**MeHaffey Park:** This new 60 acre park is on the west side of Loveland, on land south of 29th St. and west of Wilson. Amenities include recreation trails, multi-purpose sports fields, picnic shelters, and playgrounds. The total cost is approximately \$9 million, and will open in 2015.

## Completed Projects:

**Fire Station 2:** This new station, which broke ground in Fall of 2013, replaces the old station 2 and relocates it farther to the west (next to MeHaffey Park). The station is 14,000 square feet, with 4 apparatus bays. The project was completed in late 2014.

**Service Center, Phase III:** This is an expansion of the existing Service Center at 1st and Wilson. It will provide expanded service facilities and office space for much of the Public Works staff. This project was completed in Autumn of 2014.

On September 11, 2013, extended steady rainfall caused extensive flooding throughout northern Colorado, including the Big Thompson River, which flows through the City of Loveland. Due to zoning changes that were brought forward by the City in the late 1970's (in response to the flood in 1976), residential and commercial development in the flood zone was prohibited; however, damage to City Facilities was extensive, and included:

- Destruction of two water transmission lines and damage to the third coming out of the Water Treatment Plant. Repairs consisted of restoring transmission capacity by replacing the two destroyed lines with one larger (48 inch) line. This repair was substantially completed in Summer 2014.
- Destruction of much of the City-owned power infrastructure in the Big Thompson Canyon. Infrastructure repair was completed in 2014
- Destruction of Idlewylde Dam, penstock, and the hydroelectric power station. These facilities will not be replaced; instead, with the cooperation of the Federal Emergency Management Authority, the City will build a solar generating installation to replace the lost generating capacity. Completion is expected in 2017.
- Destruction of Viestenz-Smith Mountain Park. Restoration of the park will commence in 2016.
- Destruction of a section of Railroad Avenue. A temporary repair was put in place in 2014, allowing traffic to get through; permanent repairs, estimated at \$5.2 million, will commence in late 2015 or early 2016.
- Damage to several parks, recreation trails, and golf courses. These facilities have been substantially restored as of the end of 2014.
- Damage to wastewater and stormwater facilities. The damage has been substantially repaired as of the end of 2014.
- Damage to the Fire Training Facility. Repairs were completed in 2014. The next step will be relocation to land acquired by the City in 2014 (out of the flood plane).

Recovery from the flood damage will continue throughout 2015 and beyond. The City has been, and will continue to be reimbursed for much of these costs, through the Federal Emergency Management Agency, the State of Colorado Division of Homeland Security and Emergency Management, the City's insurer, the Federal Highway Administration, the Community Development Block Grant Disaster Recovery grant program, and other disaster relief granting entities. However, the City has a 12.5% match for all FEMA and State Reimbursements; 20% match for Federal Highway Authority grants; and \$200,000 insurance deductible.

The City was required to fund all flood response and recovery projects out of cash on hand. As of December 31, 2014, the City incurred recovery expenses of \$16,811,423, and received total reimbursements of \$11,357,417, broken out as

follows:

FEMA	\$4,189,465
Insurance	\$6,920,480
Other	\$247,471

### **Overview of the Financial Statements**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government. This information should be read in conjunction with the Letter of Transmittal and the City's financial statements.

#### *Reporting the City as a Whole*

##### **The Statement of Net Position and the Statement of Activities**

One of the most important questions asked about the City's finances; "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in them. The City's net position—the difference between assets and liabilities—is one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net position is one indicator of whether its financial health is improving or deteriorating. There are other non-financial factors, however, that affect the overall health of the City, such as changes in the City's property tax base and the condition of the City's roads.

In the Statement of Net Assets and the Statement of Activities, we divide the City into two kinds of activities:

- **Governmental Activities**—Most of the City's basic services are reported here, including general administration, police, fire, parks & recreation, community services, public works, library and cultural services. Sales taxes, property taxes, franchise taxes, user fees, fines, and intergovernmental revenue including state and federal grants finance most of these activities.
- **Business-Type Activities**—The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's power, water, wastewater, storm water, solid waste collection and golf operations are reported here.

#### *Reporting the City's Most Significant Funds*

##### **Fund Financial Statements**

The Fund Financial Statements provide detailed information about the most significant funds—not the City as a whole. Some funds are required to be established by State law. However, the City Council establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like Capital Expansion Fees). The City's two kinds of funds—governmental and proprietary—use different accounting approaches.

- **Governmental Funds**—Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental Fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between Governmental Activities (reported in the Statement of Net Position and the Statement of Activities) and Governmental Funds in a reconciliation at the bottom of the fund financial statements.
- **Proprietary Funds**—When the City charges customers for the services it provides, these services are generally

reported in Proprietary Funds. Proprietary Funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's Enterprise Funds are the same as the Business-Type Activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

*The City as a Trustee*

**Reporting the City's Fiduciary Responsibilities**

All of the City's fiduciary activities are reported separately from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**The City As A Whole**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the City of Loveland's case, assets exceeded liabilities by \$923,182,704 as of December 31, 2014.

**Net Position**

Combined net position of the City of Loveland at December 31, 2014 were as follows:

	Governmental Activities		Business-Type Activities		Total		Total % of Change
	2014	2013	2014	2013	2014	2013	
	Current and other assets	\$ 151,986,168	\$ 161,464,881	\$ 98,055,843	\$ 97,812,688	\$ 250,042,011	
Capital assets	331,581,484	306,157,017	398,830,123	380,861,747	730,411,607	687,018,764	6.3 %
<b>Total Assets</b>	<b>483,567,652</b>	<b>467,621,898</b>	<b>496,885,966</b>	<b>478,674,435</b>	<b>980,453,618</b>	<b>946,296,333</b>	<b>3.6 %</b>
Long-term liabilities	8,710,045	9,049,292	1,707,373	1,617,329	10,417,418	10,666,621	(2.3)%
Other liabilities	14,853,404	14,698,703	13,179,600	9,500,156	28,033,004	24,198,859	15.8 %
Deferred Inflows of Resources	18,820,492	18,911,597	-	-	18,820,492	18,911,597	(0.5)%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>42,383,941</b>	<b>42,659,592</b>	<b>14,886,973</b>	<b>11,117,485</b>	<b>57,270,914</b>	<b>53,777,077</b>	<b>6.5 %</b>
Net Position:							
Invested in capital assets, net of related debt	327,486,198	301,651,481	398,830,123	380,761,746	726,316,321	682,413,227	6.4 %
Restricted- Nonspendable	3,286,229	5,402,469	-	-	3,286,229	5,402,469	(39.2)%
Restricted	22,139,533	22,588,134	43,987,341	41,854,010	66,126,874	64,442,144	2.6 %
Unrestricted	88,271,751	95,320,222	39,181,529	44,941,194	127,453,280	140,261,416	(9.1)%
<b>Total Net Position</b>	<b>\$ 441,183,711</b>	<b>\$ 424,962,306</b>	<b>\$ 481,998,993</b>	<b>\$ 467,556,950</b>	<b>\$ 923,182,704</b>	<b>\$ 892,519,256</b>	<b>3.4 %</b>

As of December 31, 2014, the City is able to report positive balances in all three categories of net position, both for the City as a whole and the separate Governmental and Business-Type Activities. The same situation held true for the prior fiscal year.

The \$250,042,011 current and other assets include \$204,802,263 in cash and investments. The restricted balance of cash and investments is \$56,871,163 for acquisition or construction of future capital assets.

The largest portion of the City's total net position (79%) is the investment in capital assets (land, buildings, improvements, equipment, etc.); less related outstanding debt used to acquire those assets. The City of Loveland uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, primarily future revenue.

The City does not have a significant level of long-term debt. Long-term debt reported in the Governmental Activities is compensated absences of \$4,614,760, and oversizing agreements of \$4,095,285. Long-term debt in the Business-Type

Activities is compensated absences of \$1,607,373 and water bonds of \$100,000.

**Changes In Net Position**

Revenues and transfers in 2014 of \$239,318,183 exceeded program expenses of \$208,654,735 for an increase in net position of \$30,663,448. This increase included \$18,125,537 from contributed assets and revenue restricted for capital spending. The remaining \$12,013,410 represents the amount of on-going revenues and additional revenues from rate increases exceeding operating expenses. Descriptions of significant activities for Governmental and Business-Type follow the table below.

**CITY OF LOVELAND, COLORADO  
CHANGES IN NET POSITION**

	Governmental Activities		Business-Type Activities		Total		Total % of Change
	2014	2013	2014	2013	2014	2013	
Program Revenue							
Charges for service	\$ 20,316,632	\$ 19,195,711	\$ 90,706,870	\$ 86,186,533	\$ 111,023,502	\$ 105,382,244	5.4 %
Operating grants/contributions	15,144,081	15,501,176	89,863	-	15,233,944	15,501,176	(1.7)%
Capital grants/contributions	24,080,916	11,321,276	17,332,613	11,615,334	41,413,529	22,936,610	80.6 %
General Revenues:							
Property Taxes	18,706,275	18,708,893	-	-	18,706,275	18,708,893	- %
Sales and Use Taxes	46,954,355	42,342,445	-	-	46,954,355	42,342,445	10.9 %
Franchise and Other Taxes	3,277,106	2,947,892	-	-	3,277,106	2,947,892	11.2 %
Investment Earnings	1,917,038	(941,945)	1,500,081	(581,995)	3,417,119	(1,523,940)	(324.2)%
Other	298,520	208,383	(1,006,167)	22,504	(707,647)	230,887	(406.5)%
<b>Total Revenues</b>	<b>130,694,923</b>	<b>109,283,831</b>	<b>108,623,260</b>	<b>97,242,376</b>	<b>239,318,183</b>	<b>206,526,207</b>	<b>15.9 %</b>
Program Expenses:							
Legislative	162,625	118,263	-	-	162,625	118,263	37.5 %
Executive	1,944,875	2,040,641	-	-	1,944,875	2,040,641	(4.7)%
Finance	1,736,626	1,495,077	-	-	1,736,626	1,495,077	16.2 %
Human Resources	156,840	312,209	-	-	156,840	312,209	(49.8)%
Information Technology	656,388	2,951,995	-	-	656,388	2,951,995	(77.8)%
Economic Development	3,922,742	2,509,865	-	-	3,922,742	2,509,865	56.3 %
Development Services	7,085,388	6,120,833	-	-	7,085,388	6,120,833	15.8 %
Public Works	29,259,394	19,132,121	-	-	29,259,394	19,132,121	52.9 %
Police	19,092,543	17,753,905	-	-	19,092,543	17,753,905	7.5 %
Fire & Rescue	11,267,310	10,110,872	-	-	11,267,310	10,110,872	11.4 %
Parks & Recreation	13,139,972	12,989,173	-	-	13,139,972	12,989,173	1.2 %
Library	3,465,978	3,267,977	-	-	3,465,978	3,267,977	6.1 %
Cultural Services	2,269,629	3,083,926	-	-	2,269,629	3,083,926	(26.4)%
General Government	21,610,982	20,233,243	-	-	21,610,982	20,233,243	6.8 %
Interest on Long-Term Debt	-	-	3,190	-	3,190	-	- %
Water	-	-	14,417,893	13,219,134	14,417,893	13,219,134	9.1 %
Wastewater	-	-	8,152,372	8,514,371	8,152,372	8,514,371	(4.3)%
Stormwater	-	-	4,142,323	3,837,057	4,142,323	3,837,057	8.0 %
Power	-	-	56,745,572	53,828,287	56,745,572	53,828,287	5.4 %
Solid Waste	-	-	5,772,448	5,768,080	5,772,448	5,768,080	0.1 %
Golf	-	-	3,649,645	3,466,487	3,649,645	3,466,487	5.3 %
<b>Total Expenses</b>	<b>115,771,292</b>	<b>102,120,100</b>	<b>92,883,443</b>	<b>88,633,416</b>	<b>208,654,735</b>	<b>190,753,516</b>	<b>9.4 %</b>
Increase in net position before transfers	14,923,631	7,163,731	15,739,817	8,608,960	30,663,448	15,772,691	94.4 %
Transfers	1,297,774	2,687,534	(1,297,774)	(2,687,534)	-	-	- %
Increase in net position	16,221,405	9,851,265	14,442,043	5,921,426	30,663,448	15,772,691	94.4 %
<b>Net Position-Beginning</b>	<b>424,962,306</b>	<b>415,111,041</b>	<b>467,556,950</b>	<b>461,635,524</b>	<b>892,519,256</b>	<b>876,746,565</b>	<b>1.8 %</b>
<b>Net Position -Ending</b>	<b>\$ 441,183,711</b>	<b>\$424,962,306</b>	<b>\$ 481,998,993</b>	<b>\$ 467,556,950</b>	<b>\$ 923,182,704</b>	<b>\$892,519,256</b>	<b>3.4 %</b>

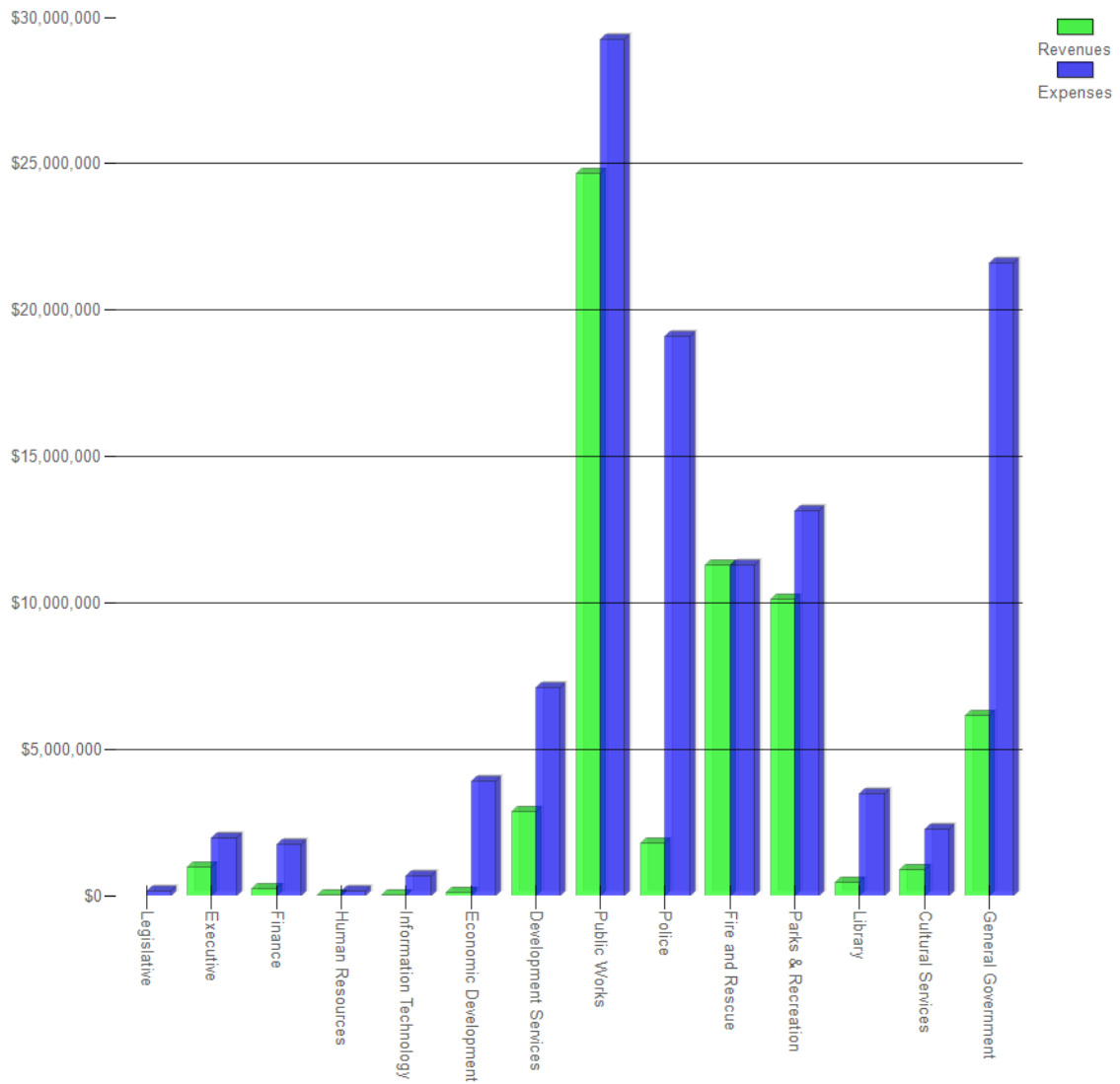
*Governmental Activities*

Governmental Activities increased the City's net position by \$16,221,405. 84% (\$13,696,495) of this increase is from developer donated streets. Of the remaining increase, \$2,524,910 relates to general revenues. Earnings on investments increased in 2014 by (304)% from \$(941,945) to \$1,917,038. This increase is due to the sale of certain investments as part of a managed portfolio, market interest rates, and accounting adjustments for the unrealized losses. Property tax revenue decreased in 2014 by \$2,618.

The graph compares program revenues and expenses of Governmental Activities in 2014. This graph illustrates that the

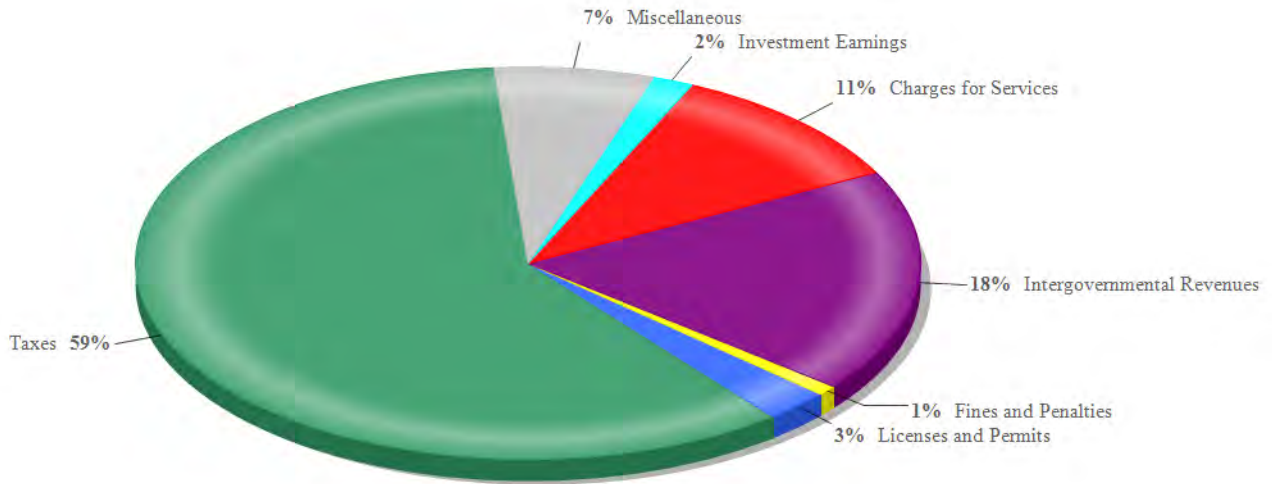
majority of those expenses are related to public services and safety.

### Program Revenues & Expenses Governmental Activities

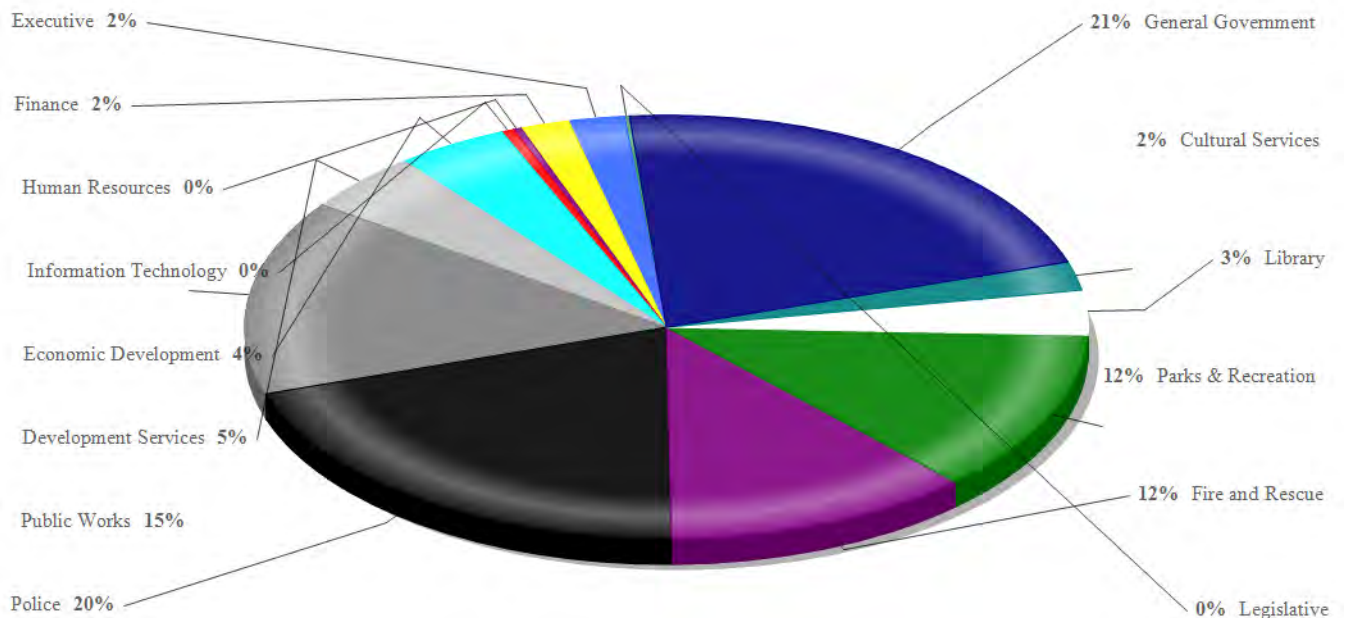




**Revenue By Source  
Governmental Funds**



**Expense By Source  
Governmental Funds**



*Business-Type Activities*

Business-Type Activities include the city-owned utilities (Water, Power, Wastewater and Stormwater), Solid Waste collection and recycling services, and three municipal golf courses. All of these activities charge user fees designed to fully cover operating expenses. In addition, system impact fees and water acquisition fees are charged to provide funds for expansion as needed. In developing areas, system improvements, such as water and wastewater lines are built by the developer and contributed to the City.

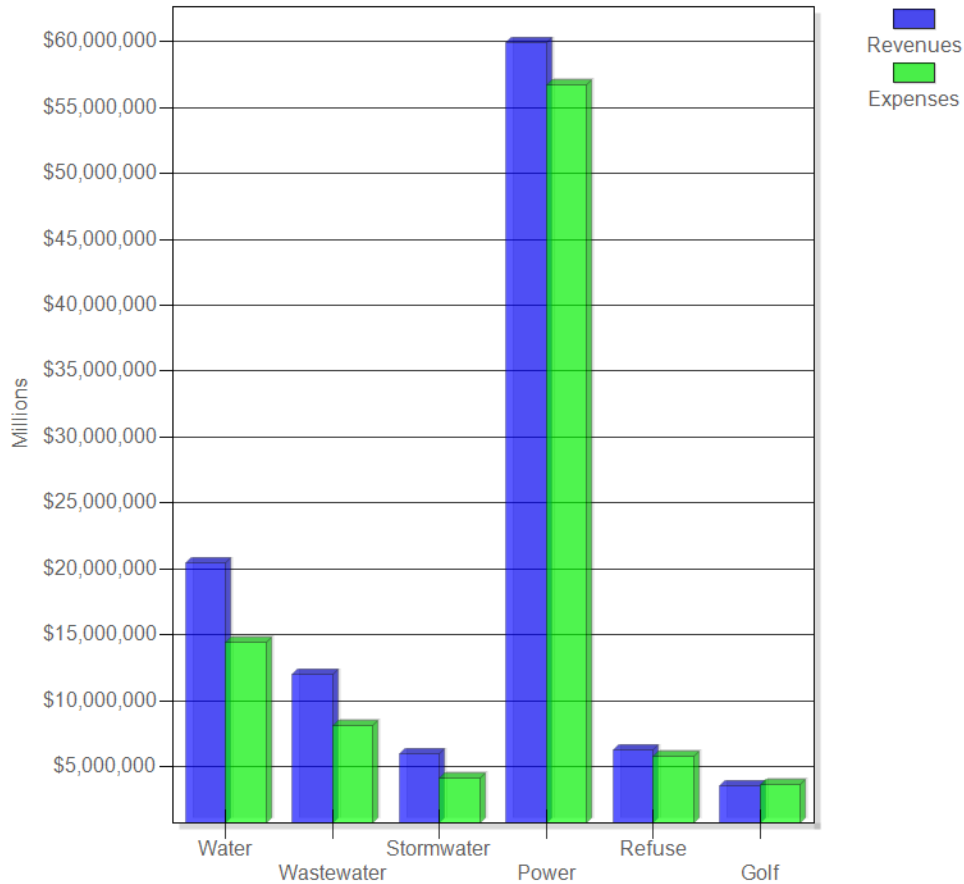
In the graph below, all activities had higher revenues in comparison to expenses, with the exception of the Golf Enterprise, which saw a very slight decrease in activity.

All of the business activities will conduct rate studies over the next three years to determine the appropriate rates.

For year-end 2014, net position for the Business-Type Activities increased by \$14,442,043. Earnings on investments increased from \$(581,995) in 2013 to \$1,500,081 in 2014.

Expenses decreased from the prior year in all of the Business-Type Activities.

**Program Revenues & Expenses  
Business-Type Activities**



**The City’s Funds**

Information on the City’s major governmental funds begins on page 26. These funds are accounted for using the modified accrual basis of accounting. Overall, the balances of these funds decreased by \$(6,243,797), and the City ended the year with a combined fund balance of \$99,352,125.

The City’s Governmental Funds collected more revenue than the constitutional limits (TABOR) by \$7,760,236 in 2014. The City is allowed to keep and spend these revenues for public safety, parks maintenance and construction and street maintenance and construction.

The Total Government Funds are reported in accordance with the requirements of the Governmental Accounting Standards Board (GASB) statement No. 54, which the City implemented in 2010. Further details of GASB No. 54, and definitions of each fund balance type, can be found in the notes to the financial statements.

- Nonspendable includes an Interfund Loan Receivable of \$2,130,012 in the CEF fund.
- Restricted balance of \$22,139,533 includes \$2,439,462 reserved for emergencies; \$19,697,042 for Open Space Acquisitions; funds for Parks & Recreation; Urban Revitalization; Convention & Tourism; Fire & Rescue; and Law Enforcement.
- Committed balances include \$14,624,175 for excess TABOR; \$30,127,667 for future capital improvements; the

Council Capital Reserve; Art in Public Places; public education and downtown maintenance .

- Assigned balances of \$6,372,088 are for items such as the Library Books, Museum Programs, Equipment Replacement, as well as other governmental funds.
- Unassigned General Fund is \$22,802,432, which includes the reserve policy adopted in 2011. This policy sets aside 15% of expenditures to be held in reserve as a guard against economic uncertainties.

The City has a policy to maintain a reserve in the Risk & Insurance Fund, as well as a reserve in the Employee Benefits Fund (which is a self-funded plan). For the Risk & Insurance Fund, Risk Management used an actuarial analysis to estimate future claims and help ensure that the Risk reserve is adequately funded. In accordance with the study completed in 2009, the total estimated funding required for the Risk & Insurance Fund is \$3,637,322; the balance in the fund is \$4,888,940. The reserve will cover uninsured claims and litigations, as well as open claims from prior years to account for Incurred But Not Reported (IBNR) losses.

The City's claims administration firm has developed a similar estimate of the potential future health claims. The City targets a reserve sufficient to cover 20% of existing claims plus the estimate for future claims. The current target reserve is \$3,500,000; the current balance is \$3,624,216.

### **Financial Analysis Of The Governmental Funds**

The General Fund accounts for all of the general governmental services provided by the City. These include public safety (police and fire), public works, parks & recreation, community services, culture, library, and general administration. Funding for these services comes from a variety of sources, but is heavily funded by sales and use taxes. The General Fund balance increased by \$4,353,376 (11%); total General Fund revenue of \$73,874,867 increased by 5.6% for the year. Tax revenue of \$56,244,802 (76% of the total General Fund revenue) increased by 2.4% in 2014, as a result of increased retail sales activity in 2014. There were no changes made to the City's mill levy or sales tax rate in 2014.

The Loveland Urban Renewal Authority (LURA) Fund revenues increased in 2014 to \$11,279,824. Tax revenues of \$11,169,084 (99% of total revenues) decreased by .5% (\$34,483). Total 2014 expenditures (\$11,015,224) include the distribution of tax increment financing (\$9,952,888), school district fund (\$943,427), and other services (\$102,016).

Total revenues in the Capital Expansion Fees (CEF) fund increased by \$1,637,212 (36%). The fund balance in the CEF Fund decreased by \$9,842,543 (26%).

Including transfers, the total revenue for the Capital Projects Fund was \$14,848,850. Expenditures were for major capital projects (including Service Center Expansion, and Mehaffey Park,). Total expenditures and transfers were \$14,722,049, leaving a fund balance of \$872,472 ( an increase of 1%).

### **Financial Analysis Of The Proprietary Funds**

The City's Proprietary Funds provide the same type of information found in the government-wide financial statements, but in more detail.

Total net position of the Proprietary Funds at year-end was \$481,998,993. Each of the Proprietary Funds except for Golf and Refuse had net asset increases, totaling \$14,442,043. The most significant increase was in the Water Fund (\$7,060,451).

### **General Fund Budgetary Highlights**

The majority of the General Fund departments ended the year within budget. The budgeted transfers to other funds was increased from \$17,961,230 to \$22,091,740; the majority of this increase funded capital projects. Overall, there was an increase of \$18,026,620 from the original 2014 budget appropriation.

**Capital Assets And Debt Administration**

*Capital Assets*

At the end of December 31, 2014, the City had \$730,411,608 invested in capital assets including police and fire equipment, buildings, park facilities, roads, water, wastewater, and power lines. (See table below.)

Overall in 2014, buildings increased by 32% and construction in process increased by 19% in both Governmental and Business-Type Activities. This increase funded the following projects:

Service Center Expansion	\$8,280,456
MeHaffey Park	\$4,140,190
Fire Station 2 Relocation	\$3,380,559
Water Treatment Plant Expansion Phase II	\$5,271,718

More detailed information about the City’s capital assets is presented in the Note 5 to Financial Statements.

**CITY OF LOVELAND, COLORADO  
CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION**

	Governmental Activities		Business-Type Activities		Total		Total % of Change
	2014	2013	2014	2013	2014	2013	
Land	\$ 40,900,824	\$ 35,386,030	\$ 3,431,756	\$ 3,106,664	\$ 44,332,580	\$ 38,492,694	15.2 %
Art Collection	6,240,474	5,816,065	-	-	6,240,474	5,816,065	7.3 %
Buildings	55,471,559	39,728,509	10,100,942	9,929,150	65,572,501	49,657,659	32.0 %
Improvements	20,671,707	20,599,316	204,699,211	200,163,961	225,370,918	220,763,277	2.1 %
Equipment	10,356,537	10,015,665	8,976,795	7,214,582	19,333,332	17,230,247	12.2 %
Water rights	2,624,520	2,624,520	62,545,869	62,545,869	65,170,389	65,170,389	- %
Infrastructure	179,143,466	177,215,701	71,094,399	68,614,168	250,237,865	245,829,869	1.8 %
Easements	1,504,247	737,236	7,027,715	5,061,687	8,531,962	5,798,923	47.1 %
Construction in Process	14,668,151	14,033,975	30,953,436	24,225,666	45,621,587	38,259,641	19.2 %
<b>Total</b>	<b>\$ 331,581,485</b>	<b>\$306,157,017</b>	<b>\$ 398,830,123</b>	<b>\$ 380,861,747</b>	<b>\$ 730,411,608</b>	<b>\$687,018,764</b>	<b>6.3 %</b>

This year's major additions included the following assets:

Service Center Expansion	\$ 8,280,456	Fire Station 2 Relocation	\$ 3,380,559
MeHaffey Park	\$ 4,140,190	Water Treatment Plant Expansion	\$ 5,271,718
Street Improvement Projects	\$ 4,400,694	48" Water Transmission Line	\$ 3,647,244

*Debt*

At year-end, the City had a number of oversizing agreements related to Streets totaling \$4,095,285. There were no contract amendments in 2014. In 2013, the City secured \$10,000,000 for improvements to the Water Treatment Plant. Of that amount, \$100,000 has actually been drawn.

The details of the City’s debt are summarized in Note 5 to the financial statements.

### **Next Year's Budgets and Rates**

The City of Loveland continues to be in a strong financial position moving into 2015 and beyond. The 2015 Adopted Budget continues the City's practice of conservative financial planning as well as budget reduction strategies.

The Adopted Budget complies with the financial management policies approved by the City Council and is structured to meet the Council's priorities. For 2015, those priorities include economic vitality, public safety, infrastructure quality, and financial responsibility.

Rates for the utility funds are set to cover operating costs and capital needs. Water rates will continue to increase by 14% in 2015; 1% to fund a future reservoir, and 13% for treatment plant and distribution system capital improvements. Power rates increased by 4.13%, driven by increased wholesale power costs and to fund new residential energy conservation programs. Wastewater rates increased by 9.9% for 2015.

Capital items for 2015 include: Water Treatment Plant expansion; the Water Line Replacement project; completion of Service Center Phase III expansion for Public Works; completion of MeHaffey Park; recreation trails and open space acquisition; and natural area development.

Flood recovery projects will continue through 2014. The City anticipates recovering 85-90% of recovery costs from insurance, FEMA, the State of Colorado, and other funding sources. The City received total reimbursements of \$11,357,417 in 2014. Additional expenses and reimbursements will continue in 2015 and beyond.

### **Contacting The City's Financial Management**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the City's finances and to illustrate the City's accountability for the revenue it receives. If you have questions about this report or need additional financial information, contact the Finance Department at 500 East Third Street, Loveland, Colorado, 80537.

**CITY OF LOVELAND, COLORADO**  
**Statement of Net Position**  
**December 31, 2014**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ 9,350	\$ 4,500	\$ 13,850
Equity in Pooled Cash	17,068,988	10,827,395	27,896,383
Equity in Pooled Investments	90,440,968	29,579,899	120,020,867
Receivables (Net):			
Taxes	24,452,477	-	24,452,477
Accounts	2,382,389	8,808,959	11,191,348
Grants	1,514,776	1,072,808	2,587,584
Accrued Interest	254,559	175,810	430,369
Inventory of Supplies	647,253	3,599,131	4,246,384
Net Pension Asset	2,331,586	-	2,331,586
Restricted Assets:			
Equity in Pooled Restricted Investments	12,883,822	43,987,341	56,871,163
Capital Assets:			
Land, Water Rights and Other Assets not Being Depreciated	51,270,065	73,005,341	124,275,406
Building, Improvements and Equipment, Net of Depreciation	265,643,268	294,871,346	560,514,614
Construction in Process	14,668,151	30,953,436	45,621,587
<b>Total Assets</b>	<b>483,567,652</b>	<b>496,885,966</b>	<b>980,453,618</b>
<b>LIABILITIES</b>			
Accounts Payable	10,704,266	9,289,465	19,993,731
Accrued Liabilities	3,383,143	829,555	4,212,698
Unearned Other Revenue	-	57,039	57,039
Deposits	765,995	3,003,541	3,769,536
Noncurrent Liabilities:			
Due Within One Year	2,896,118	884,055	3,780,173
Due in More Than One Year	5,813,927	823,318	6,637,245
<b>Total Liabilities</b>	<b>23,563,449</b>	<b>14,886,973</b>	<b>38,450,422</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Property Taxes	18,820,492	-	18,820,492
<b>NET POSITION</b>			
Net Investment in Capital Assets	327,486,198	398,830,123	726,316,321
Restricted - Nonexpendable	3,286,229	-	3,286,229
Restricted:			
Future Capital Improvements	-	43,987,341	43,987,341
Tabor 3% Emergency Reserve	2,442,491	-	2,442,491
Conservation Trust Fund	3,794,113	-	3,794,113
Open Space Acquisitions	14,351,545	-	14,351,545
Other	1,551,384	-	1,551,384
Unrestricted	88,271,751	39,181,529	127,453,280
<b>Total Net Position</b>	<b>\$ 441,183,711</b>	<b>\$ 481,998,993</b>	<b>\$ 923,182,704</b>

The notes to the financial statements are an integral part of this statement.

**CITY OF LOVELAND, COLORADO**  
**Statement of Activities**  
**For the Year Ended December 31, 2014**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions
<b>Governmental Activities:</b>				
Legislative	\$ 162,625	\$ -	\$ -	\$ -
Executive	1,944,875	960,705	709	-
Finance	1,736,626	220,807	29,255	-
Human Resources	156,840	26	-	-
Information Technology	656,388	-	3,619	-
Economic Development	3,922,742	75,718	29,490	-
Development Services	7,085,388	2,405,098	467,726	-
Public Works	29,259,394	3,317,741	4,070,013	17,271,635
Police	19,092,543	1,249,248	189,779	351,799
Fire and Rescue	11,267,310	416,909	10,500,424	389,094
Parks & Recreation	13,139,972	5,273,998	(65,248)	4,907,484
Library	3,465,978	90,717	99,693	258,785
Cultural Services	2,269,629	366,835	39,029	461,181
General Government	21,610,982	5,938,830	(220,408)	440,938
<b>Total Governmental Activities</b>	<b>115,771,292</b>	<b>20,316,632</b>	<b>15,144,081</b>	<b>24,080,916</b>
<b>Business-Type Activities</b>				
Water	14,417,893	11,637,020	-	8,808,588
Wastewater	8,152,372	8,658,044	-	3,289,518
Stormwater	4,142,323	4,539,285	16,412	1,453,313
Power	56,745,572	56,131,726	-	3,771,783
Refuse	5,772,448	6,242,999	4,099	-
Golf	3,649,645	3,497,796	69,352	9,411
Interest on Long-term Debt	3,190	-	-	-
<b>Total Business-Type Activities</b>	<b>92,883,443</b>	<b>90,706,870</b>	<b>89,863</b>	<b>17,332,613</b>
<b>City Total</b>	<b>\$ 208,654,735</b>	<b>\$111,023,502</b>	<b>\$ 15,233,944</b>	<b>\$ 41,413,529</b>

**General Revenues:**

Property Taxes  
Sales and Use Taxes  
Franchise Taxes  
Other Taxes  
Investment Earnings  
Gain on Sale of Assets

**Transfers**

Total General Revenues and Transfers

Change in Net Position

**Net Position - Beginning**

**Net Position - Ending**

The notes to the financial statements are an integral part of this statement.



**Net (Expenses) Revenue and  
Change in Net Position**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Totals</b>
\$ (162,625)	\$ -	\$ (162,625)
(983,461)	-	(983,461)
(1,486,564)	-	(1,486,564)
(156,814)	-	(156,814)
(652,769)	-	(652,769)
(3,817,534)	-	(3,817,534)
(4,212,564)	-	(4,212,564)
(4,600,005)	-	(4,600,005)
(17,301,717)	-	(17,301,717)
39,117	-	39,117
(3,023,738)	-	(3,023,738)
(3,016,783)	-	(3,016,783)
(1,402,584)	-	(1,402,584)
(15,451,622)	-	(15,451,622)
<b>(56,229,663)</b>	<b>-</b>	<b>(56,229,663)</b>
-	6,027,715	6,027,715
-	3,795,190	3,795,190
-	1,866,687	1,866,687
-	3,157,937	3,157,937
-	474,650	474,650
-	(73,086)	(73,086)
-	(3,190)	(3,190)
-	<b>15,245,903</b>	<b>15,245,903</b>
<b>(56,229,663)</b>	<b>15,245,903</b>	<b>(40,983,760)</b>
18,706,275	-	18,706,275
46,954,355	-	46,954,355
1,886,816	-	1,886,816
1,390,290	-	1,390,290
1,917,038	1,500,081	3,417,119
298,520	(1,006,167)	(707,647)
1,297,774	(1,297,774)	-
72,451,068	(803,860)	71,647,208
16,221,405	14,442,043	30,663,448
<b>424,962,306</b>	<b>467,556,950</b>	<b>892,519,256</b>
<b>\$ 441,183,711</b>	<b>\$ 481,998,993</b>	<b>\$ 923,182,704</b>

**CITY OF LOVELAND, COLORADO**

**Balance Sheet**

**Governmental Fund Types**

**December 31, 2014**

ASSETS	General	Loveland Urban Renewal Authority	Transportation	Capital Expansion Fees	Capital Projects	Other Governmental Funds	Total Governmental Funds
Cash	\$ 9,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,350
Equity in Pooled Cash	6,068,696	-	570,616	3,645,731	-	6,783,945	17,068,988
Equity in Pooled Investments	36,094,220	-	7,700	22,623,697	3,965,159	11,516,580	74,207,356
Receivables (Net):							
Taxes	12,788,522	11,147,370	201,632	-	-	314,952	24,452,476
Accounts	418,261	1,530,144	214,169	72,625	-	145,022	2,380,221
Grants	325,696	-	795,459	24,245	195,331	173,490	1,514,221
Due from Other Funds	12,368	-	-	-	-	-	12,368
Accrued Interest	94,235	11,904	(700)	56,203	7,905	51,747	221,294
Interfund Loan Receivable	59,407	-	-	2,130,012	-	-	2,189,419
Inventory	139,638	-	219,041	-	-	21,204	379,883
Restricted Assets:							
Equity in Pooled Restricted Investments	808,386	5,406,207	-	-	-	6,669,229	12,883,822
<b>Total Assets</b>	<b>56,818,779</b>	<b>18,095,625</b>	<b>2,007,917</b>	<b>28,552,513</b>	<b>4,168,395</b>	<b>25,676,169</b>	<b>135,319,398</b>
<b>LIABILITIES</b>							
Accounts Payable	1,061,195	4,901,668	968,851	375,560	2,334,597	332,215	9,974,086
Accrued Liabilities	1,906,544	-	200,849	2,697	-	525,013	2,635,103
Unearned Other Revenue	355,670	-	838,217	95,300	195,331	85,293	1,569,811
Due to Other Funds	-	-	-	-	-	12,368	12,368
Deposits	-	-	-	-	765,995	-	765,995
Interfund Loan Payable	659,275	1,530,144	-	-	-	-	2,189,419
<b>Total Liabilities</b>	<b>3,982,684</b>	<b>6,431,812</b>	<b>2,007,917</b>	<b>473,557</b>	<b>3,295,923</b>	<b>954,889</b>	<b>17,146,782</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Property Taxes	7,637,956	11,147,370	-	-	-	35,165	18,820,491
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>11,620,640</b>	<b>17,579,182</b>	<b>2,007,917</b>	<b>473,557</b>	<b>3,295,923</b>	<b>990,054</b>	<b>35,967,273</b>
Fund Balances:							
Nonspendable	199,045	-	-	2,130,012	-	957,172	3,286,229
Restricted	2,439,462	516,443	-	-	-	19,183,628	22,139,533
Committed	18,219,015	-	-	25,948,944	-	389,879	44,557,838
Assigned	1,344,179	-	-	-	872,472	4,155,436	6,372,087
Unassigned	22,996,438	-	-	-	-	-	22,996,438
<b>Total Fund Balances</b>	<b>45,198,139</b>	<b>516,443</b>	<b>-</b>	<b>28,078,956</b>	<b>872,472</b>	<b>24,686,115</b>	<b>99,352,125</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 56,818,779</b>	<b>\$ 18,095,625</b>	<b>\$ 2,007,917</b>	<b>\$ 28,552,513</b>	<b>\$ 4,168,395</b>	<b>\$ 25,676,169</b>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	326,362,249
Inclusion of the City's Net Pension Asset not reported in the funds.	2,331,586
Certain deferred inflows of resources represent deferred revenue (reported as deferred at the government fund level) which revenue does not represent current available resources. These revenues are then eliminated at the activity level.	1,569,810
An internal service fund is used by management to charge the costs of employee benefits, risk and insurance, and vehicle maintenance to individual funds. The assets and liabilities of the internal service fund are included in government activities in the statement of net position.	20,125,101
Long-term liabilities are not due and payable in the current period and are not reported in the funds.	
(Accrued Leave \$4,461,875 and developer oversizing agreements \$4,095,285)	(8,557,160)
Net Position of Governmental Activities	<u>\$ 441,183,711</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF LOVELAND, COLORADO**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Fund Types**  
**For the Year Ended December 31, 2014**

	General	Loveland Urban Renewal Authority	Transportation	Capital Expansion Fees	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Taxes	\$ 56,244,802	\$ 11,169,084	\$ -	\$ -	\$ -	\$ 1,109,211	\$ 68,523,097
Licenses and Permits	2,650,975	-	287,543	-	-	134,618	3,073,136
Fines and Penalties	966,619	-	-	-	-	-	966,619
Intergovernmental	2,019,890	-	4,472,715	196	181,313	14,564,451	21,238,565
Charges for Services	4,326,671	-	2,104,181	5,608,444	-	135,847	12,175,143
Investment Earnings	741,442	110,740	(9,688)	604,197	12,838	457,509	1,917,038
Miscellaneous	6,924,468	-	39,321	369,536	10,000	292,194	7,635,519
<b>Total Revenues</b>	<b>73,874,867</b>	<b>11,279,824</b>	<b>6,894,072</b>	<b>6,582,373</b>	<b>204,151</b>	<b>16,693,830</b>	<b>115,529,117</b>
<b>Expenditures:</b>							
Current:							
Legislative	162,625	-	-	-	-	-	162,625
Executive	1,962,771	-	-	-	-	-	1,962,771
Finance	1,717,652	-	-	-	-	-	1,717,652
Human Resources	277,384	-	-	-	-	-	277,384
Information Technology	423,696	-	-	-	9,485	-	433,181
Economic Development	2,664,652	-	-	-	350,000	896,045	3,910,697
Development Services	3,739,675	-	-	-	-	458,233	4,197,908
Public Works	3,807,627	-	9,186,218	-	102,862	507,718	13,604,425
Police	18,350,112	-	-	-	22,000	36,937	18,409,049
Fire	6,523	-	-	109,654	2,046	10,617,966	10,736,189
Parks & Recreation	10,571,104	-	-	74,218	2,803	740,732	11,388,857
Library	3,043,029	-	-	-	-	2,873	3,045,902
Cultural Services	2,012,556	-	-	-	-	-	2,012,556
General Government	8,589,227	11,015,224	-	16,378	-	14,852	19,635,681
Capital Outlay	4,897,066	13,050	4,400,694	4,455,502	14,232,853	4,589,968	32,589,133
<b>Total Expenditures</b>	<b>62,225,699</b>	<b>11,028,274</b>	<b>13,586,912</b>	<b>4,655,752</b>	<b>14,722,049</b>	<b>17,865,324</b>	<b>124,084,010</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,649,168	251,550	(6,692,840)	1,926,621	(14,517,898)	(1,171,494)	(8,554,893)
<b>Other Financing Sources (Uses):</b>							
Transfers In	3,019,296	-	6,736,398	35,417	14,644,699	-	24,435,810
Transfers (Out)	(11,134,707)	-	(43,558)	(11,804,581)	(116,801)	(25,000)	(23,124,647)
Insurance Recoveries	819,619	-	-	-	-	180,314	999,933
Total Other Financing Sources (Uses)	(7,295,792)	-	6,692,840	(11,769,164)	14,527,898	155,314	2,311,096
Net Change in Fund Balance	4,353,376	251,550	-	(9,842,543)	10,000	(1,016,180)	(6,243,797)
<b>Fund Balances--Beginning</b>	<b>40,844,763</b>	<b>264,893</b>	<b>-</b>	<b>37,921,499</b>	<b>862,472</b>	<b>25,702,295</b>	<b>105,595,922</b>
<b>Fund Balances--Ending</b>	<b>\$ 45,198,139</b>	<b>\$ 516,443</b>	<b>\$ -</b>	<b>\$ 28,078,956</b>	<b>\$ 872,472</b>	<b>\$ 24,686,115</b>	<b>\$ 99,352,125</b>

The notes to the financial statements are an integral part of this statement.

**CITY OF LOVELAND, COLORADO**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances of Governmental Funds**  
**To the Statement of Activities**  
**For the Year Ended December 31, 2014**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (6,243,797)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays \$30,275,915 exceeded depreciation \$13,577,256 in the current period.	16,698,659
The net effect of various miscellaneous transactions involving capital assets (i.e. deletions, sales, trade-ins, and donations) is to increase net position. This includes contributions of streets and easements by developers and gain on disposal of capital assets.	7,541,313
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This includes Capital Expansion Fees not yet received due to developer agreements and accounts receivable not collected in 60 days.	(372,396)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. This includes an increase in accrued leave \$58,782; a decrease for developer oversizing agreements, net of accrued interest \$357,119; and a decrease in pension costs due to the change in the Net Pension Asset \$172,741.	471,078
Internal service funds are used by management to charge the costs to various services to individual funds. The net revenue of certain activities of the internal service fund is reported with governmental funds.	(1,873,452)
<b>Change in net position of governmental activities</b>	<b>\$ 16,221,405</b>

The notes to the financial statements are an integral part of this statement.

**CITY OF LOVELAND, COLORADO**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2014**

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Waste Water</b>	<b>Stormwater</b>	<b>Power</b>
<b>ASSETS</b>				
Current Assets:				
Cash	\$ -	\$ -	\$ -	1,550
Equity in Pooled Cash	1,253,505	2,792,623	1,935,123	3,929,999
Equity in Pooled Investments	1,785,109	6,052,810	2,597,127	15,859,006
Receivables, Net	1,667,461	1,185,154	571,783	5,844,055
Accrued Interest	74,571	32,370	12,928	48,090
Inventory, at Cost	197,618	4,458	21,346	3,222,135
<b>Total Current Assets</b>	<b>4,978,264</b>	<b>10,067,415</b>	<b>5,138,307</b>	<b>28,904,835</b>
Non-current Assets:				
Interfund Loan Receivable	-	-	-	5,250,000
Restricted Assets:				
Future Raw Water Projects	20,176,455	-	-	-
Future Easement Improvements	-	-	-	-
Restricted Cash	24,370	-	-	-
Reservoir Improvements	-	-	-	-
System Impact Fees	8,661,743	6,524,980	1,560,948	3,041,215
Windy Gap Commitment	3,386,725	-	-	-
<b>Total Restricted Assets</b>	<b>32,249,293</b>	<b>6,524,980</b>	<b>1,560,948</b>	<b>3,041,215</b>
Property, Plant & Equipment:				
Land	508,866	342,933	116,631	1,407,824
Intangible Assets/Easements	1,725,783	1,739,046	1,755,802	1,807,084
Buildings	3,383,750	3,378,938	94,184	3,654,047
Equipment	2,033,276	2,827,403	2,758,865	4,054,579
Improvements Other Than Buildings	134,892,165	77,700,579	47,487,269	136,477,123
Water Rights	62,451,369	-	-	-
Construction in Progress	15,331,418	1,177,521	5,280,703	9,163,794
<b>Total Property, Plant &amp; Equipment</b>	<b>220,326,627</b>	<b>87,166,420</b>	<b>57,493,454</b>	<b>156,564,451</b>
Accumulated Depreciation	(42,614,433)	(25,140,794)	(13,877,881)	(50,512,377)
Net Property, Plant & Equipment	177,712,194	62,025,626	43,615,573	106,052,074
Total Non-Current Assets	209,961,487	68,550,606	45,176,521	114,343,289
<b>Total Assets</b>	<b>\$ 214,939,751</b>	<b>\$ 78,618,021</b>	<b>\$ 50,314,828</b>	<b>\$ 143,248,124</b>

The notes to the financial statements are an integral part of this statement.

			Governmental Activities	
Refuse	Golf	Totals	Internal Service	
\$ 1,000	\$ 1,950	\$ 4,500	\$ -	-
-	916,145	10,827,395	-	-
1,600,464	1,685,383	29,579,899	16,233,611	-
591,310	22,004	9,881,767	2,723	-
1,795	6,055	175,809	33,265	-
103,151	50,422	3,599,130	267,371	-
<b>2,297,720</b>	<b>2,681,959</b>	<b>54,068,500</b>	<b>16,536,970</b>	-
1,200,000	-	6,450,000	-	-
-	-	20,176,455	-	-
-	87,094	87,094	-	-
355,489	-	379,859	-	-
-	168,322	168,322	-	-
-	-	19,788,886	-	-
-	-	3,386,725	-	-
<b>355,489</b>	<b>255,416</b>	<b>43,987,341</b>	-	-
-	1,055,502	3,431,756	209,516	-
-	-	7,027,715	-	-
344,335	4,233,789	15,089,043	1,976,509	-
7,595,382	2,874,614	22,144,119	12,378,516	-
80,603	8,127,306	404,765,045	-	-
-	94,500	62,545,869	-	-
-	-	30,953,436	262,199	-
<b>8,020,320</b>	<b>16,385,711</b>	<b>545,956,983</b>	<b>14,826,740</b>	-
(4,399,208)	(10,582,168)	(147,126,861)	(9,607,507)	-
3,621,112	5,803,543	398,830,122	5,219,233	-
5,176,601	6,058,959	449,267,463	5,219,233	-
<b>\$ 7,474,321</b>	<b>\$ 8,740,918</b>	<b>\$ 503,335,963</b>	<b>\$ 21,756,203</b>	-

**CITY OF LOVELAND, COLORADO**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2014**  
**(Continued)**

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Waste Water</b>	<b>Stormwater</b>	<b>Power</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 3,219,498	\$ 197,613	\$ 356,568	\$ 4,430,291
Accrued Liabilities	185,885	141,224	79,449	249,827
Unearned Other Revenue	20,870	19,502	16,667	-
Deposits	-	-	-	3,003,541
Current Portion of Long-Term Debt	213,291	170,161	70,768	259,352
<b>Total Current Liabilities</b>	<b>3,639,544</b>	<b>528,500</b>	<b>523,452</b>	<b>7,943,011</b>
Long-Term Liabilities:				
Compensated Absences	174,511	139,223	57,901	212,197
Loan Payable	100,000	-	-	-
Interfund Loan Payable	5,250,000	-	1,200,000	-
<b>Total Long-Term Liabilities</b>	<b>5,524,511</b>	<b>139,223</b>	<b>1,257,901</b>	<b>212,197</b>
<b>Total Liabilities</b>	<b>9,164,055</b>	<b>667,723</b>	<b>1,781,353</b>	<b>8,155,208</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	177,712,194	62,025,626	43,615,573	106,052,074
Restricted for Future Capital Improvements	32,249,293	6,524,980	1,560,948	3,041,215
Unrestricted	(4,185,791)	9,399,692	3,356,954	25,999,627
<b>Total Net Position</b>	<b>\$ 205,775,696</b>	<b>\$ 77,950,298</b>	<b>\$ 48,533,475</b>	<b>\$ 135,092,916</b>

The notes to the financial statements are an integral part of this statement.



**CITY OF LOVELAND, COLORADO**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2014**  
**(Continued)**

				<b>Governmental Activities</b>	
<b>Refuse</b>	<b>Golf</b>	<b>Totals</b>	<b>Internal Service</b>		
\$ 838,698	\$ 246,795	\$ 9,289,463	\$	<b>730,178</b>	
107,034	66,135	829,554		<b>748,040</b>	
-	-	57,039		-	
-	-	3,003,541		-	
67,945	102,538	884,055		<b>84,086</b>	
<b>1,013,677</b>	<b>415,468</b>	<b>14,063,652</b>		<b>1,562,304</b>	
55,591	83,895	723,318		<b>68,798</b>	
-	-	100,000		-	
-	-	6,450,000		-	
<b>55,591</b>	<b>83,895</b>	<b>7,273,318</b>		<b>68,798</b>	
<b>1,069,268</b>	<b>499,363</b>	<b>21,336,970</b>		<b>1,631,102</b>	
3,621,112	5,803,543	398,830,122		<b>5,219,233</b>	
355,489	255,416	43,987,341		-	
2,428,452	2,182,596	39,181,530		<b>14,905,868</b>	
<b>\$ 6,405,053</b>	<b>\$ 8,241,555</b>	<b>\$ 481,998,993</b>	<b>\$</b>	<b>20,125,101</b>	

**CITY OF LOVELAND, COLORADO**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2014**

	<b>Business-Type Activities- Enterprise Funds</b>			
	<b>Water</b>	<b>Waste Water</b>	<b>Stormwater</b>	<b>Power</b>
Operating Revenues:				
Charges for Services	\$ 9,952,035	\$ 8,589,973	\$ 4,506,975	\$ 52,638,251
Miscellaneous	1,609,486	46,306	32,309	1,312,654
<b>Total Operating Revenue</b>	<b>11,561,521</b>	<b>8,636,279</b>	<b>4,539,284</b>	<b>53,950,905</b>
Operating Expenses:				
Personal Services	3,392,516	2,568,369	1,334,994	2,948,551
Supplies	1,081,338	481,621	66,888	361,790
Purchased Services	4,924,679	2,358,609	1,138,910	5,734,657
Purchased Power	-	-	-	39,499,067
Payment for Services	692,861	596,151	313,191	3,629,067
Depreciation	3,457,724	2,147,621	1,277,299	4,572,441
<b>Total Operating Expenses</b>	<b>13,549,118</b>	<b>8,152,371</b>	<b>4,131,282</b>	<b>56,745,573</b>
<b>Net Operating Income (loss)</b>	<b>(1,987,597)</b>	<b>483,908</b>	<b>408,002</b>	<b>(2,794,668)</b>
Nonoperating Revenues (Expenses):				
Investment Earnings	675,998	233,284	87,879	358,091
Interest Expense	(44,590)	-	(11,040)	-
Intergovernmental	3,511,886	352,238	16,412	18,357
Gain (Loss) on Sale of Capital Assets	(359,118)	(314,264)	(9,134)	(342,554)
Windy Gap	(827,375)	-	-	-
<b>Total Nonoperating Revenues (Expense)</b>	<b>2,956,801</b>	<b>271,258</b>	<b>84,117</b>	<b>33,894</b>
Net Income (Loss) Before Contributions and Transfers	969,204	755,166	492,119	(2,760,774)
Capital Contributions:				
System Impact/Development Fees	3,237,396	1,552,549	494,052	2,515,344
Contributed Assets	1,460,796	1,384,731	959,261	552,287
Aid to Construction	-	-	-	685,794
Raw Water Development Fees	627,810	-	-	-
Cash in Lieu of Water Rights	46,200	-	-	-
Transfers In	800,660	23,301	5,171	13,668
Transfers (Out)	(81,615)	(9,135)	(1,053,080)	(110,808)
Insurance Recoveries	-	21,764	-	2,180,824
Change in Net Position	7,060,451	3,728,376	897,523	3,076,335
<b>Total Net Position - Beginning</b>	<b>198,715,245</b>	<b>74,221,922</b>	<b>47,635,952</b>	<b>132,016,581</b>
<b>Total Net Position - Ending</b>	<b>\$205,775,696</b>	<b>\$ 77,950,298</b>	<b>\$ 48,533,475</b>	<b>\$135,092,916</b>

The notes to the financial statements are an integral part of this statement.

Refuse	Golf	Totals	Governmental
			Activities
			Internal
			Service
\$ 6,232,832	\$ 3,494,942	\$ 85,415,008	\$ 16,723,065
10,168	12,264	3,023,187	98,240
<b>6,243,000</b>	<b>3,507,206</b>	<b>88,438,195</b>	<b>16,821,305</b>
2,030,539	1,666,811	13,941,780	1,573,622
130,173	484,836	2,606,646	2,311,644
2,288,384	693,521	17,138,760	14,107,845
-	-	39,499,067	-
414,044	104,389	5,749,703	-
909,309	700,088	13,064,482	1,060,369
<b>5,772,449</b>	<b>3,649,645</b>	<b>92,000,438</b>	<b>19,053,480</b>
<b>470,551</b>	<b>(142,439)</b>	<b>(3,562,243)</b>	<b>(2,232,175)</b>
104,593	40,236	1,500,081	354,294
-	-	(55,630)	-
4,099	69,352	3,972,344	2,275
-	18,903	(1,006,167)	(19,202)
-	-	(827,375)	-
<b>108,692</b>	<b>128,491</b>	<b>3,583,253</b>	<b>337,367</b>
579,243	(13,948)	21,010	(1,894,808)
-	-	7,799,341	-
-	-	4,357,075	-
-	-	685,794	-
-	-	627,810	-
-	-	46,200	-
-	-	842,800	133,000
(885,937)	-	(2,140,575)	(146,390)
-	-	2,202,588	34,746
(306,694)	(13,948)	14,442,043	(1,873,452)
<b>6,711,747</b>	<b>8,255,503</b>	<b>467,556,950</b>	<b>21,998,553</b>
<b>\$ 6,405,053</b>	<b>\$ 8,241,555</b>	<b>\$481,998,993</b>	<b>\$ 20,125,101</b>

**CITY OF LOVELAND, COLORADO**

**Statement of Cash Flows**

**Proprietary Funds**

**For the Year Ended December 31, 2014**

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Waste Water</b>	<b>Stormwater</b>	<b>Power</b>
<b>Cash Flows from Operating Activities:</b>				
Cash Received from Customers	\$ 9,434,535	\$ 8,396,942	\$ 4,531,845	\$ 54,568,733
Cash Received from Interfund Services	-	-	-	-
Cash Payments for Goods and Services	(4,481,578)	(3,694,036)	(1,773,035)	(47,954,141)
Cash Payment to Employees	(3,362,910)	(2,524,179)	(1,321,410)	(2,892,849)
Miscellaneous	1,609,484	46,307	32,310	1,312,653
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>3,199,531</b>	<b>2,225,034</b>	<b>1,469,710</b>	<b>5,034,396</b>
<b>Cash Flows from Non-Capital Financing Activities:</b>				
Transfers In	800,660	23,301	5,171	13,668
Transfers (Out)	(81,615)	(9,135)	(1,053,080)	(110,808)
Insurance Recoveries	-	21,764	-	2,180,824
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<b>719,045</b>	<b>35,930</b>	<b>(1,047,909)</b>	<b>2,083,684</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Contributions	3,911,406	1,552,549	494,052	3,201,138
Proceeds on Sale of Capital Assets	8,960	-	-	13,125
Payments for Capital Acquisition	(13,844,724)	(2,363,800)	(619,277)	(8,746,656)
Intergovernmental Revenue	3,511,886	352,238	16,412	18,357
Debt Principal Payment	(750,000)	-	-	750,000
Interest Paid	(44,696)	-	(11,040)	-
Windy Gap Payment	(827,375)	-	-	-
<b>Net Cash (Used) by Capital and Related Financing Activities</b>	<b>(8,034,543)</b>	<b>(459,013)</b>	<b>(119,853)</b>	<b>(4,764,036)</b>
<b>Cash Flows from Investing Activities:</b>				
Purchase of Investments	(31,587,470)	(7,516,788)	(787,740)	(7,048,495)
Proceeds from Sale of Investments	4,630,408	2,290,587	743,857	3,654,858
Investment Earnings	682,050	228,553	84,045	351,411
<b>Net Cash Flows Provided (Used) by Investing Activities</b>	<b>(26,275,012)</b>	<b>(4,997,648)</b>	<b>40,162</b>	<b>(3,042,226)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(30,390,979)</b>	<b>(3,195,697)</b>	<b>342,110</b>	<b>(688,182)</b>
Cash and Cash Equivalents - Jan. 1	31,644,484	5,988,320	1,593,013	4,619,731
<b>Cash and Cash Equivalents--Dec. 31</b>	<b>\$ 1,253,505</b>	<b>\$ 2,792,623</b>	<b>\$ 1,935,123</b>	<b>\$ 3,931,549</b>
<b>Reconciliation of Operating Income (Loss) to Net Operating Income (Loss)</b>				
Operating Income (Loss)	\$ (1,987,597)	\$ 483,908	\$ 408,002	\$ (2,794,668)
<b>Adjustments to Reconcile Operating Income(loss) to Net Cash Provided (Used) by Operating Activities:</b>				
Depreciation	3,457,724	2,147,621	1,277,299	4,572,441
(Increase) Decrease in Accounts Receivable	(517,500)	(193,030)	24,869	1,930,482
(Increase) Decrease in Inventory	(5,262)	1,495	6,054	(165,043)
Increase (Decrease) in Current Liabilities	2,252,166	(214,960)	(246,514)	1,491,184
Total Adjustments	5,187,128	1,741,126	1,061,708	7,829,064
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 3,199,531</b>	<b>\$ 2,225,034</b>	<b>\$ 1,469,710</b>	<b>\$ 5,034,396</b>
<b>Noncash Investing, Capital and Financing Activities:</b>				
Contributed Assets from Subdividers	\$ 1,460,796	\$ 1,384,731	\$ 959,261	\$ 552,287
Unrealized Loss on Investments	\$ (228,823)	\$ (99,329)	\$ (39,671)	\$ (147,564)

The notes to the financial statements are an integral part of this statement.

<b>Governmental Activities</b>			
<b>Refuse</b>	<b>Golf</b>	<b>Totals</b>	<b>Internal Service</b>
\$ 6,290,725	\$ 3,532,482	\$ 86,755,262	\$ -
-	-	-	16,779,122
(2,113,829)	(1,273,565)	(61,290,184)	(16,853,803)
(2,001,790)	(1,640,340)	(13,743,478)	(1,404,954)
10,167	12,265	3,023,186	98,238
<b>2,185,273</b>	<b>630,842</b>	<b>14,744,786</b>	<b>(1,381,397)</b>
-	-	842,800	133,000
(885,937)	-	(2,140,575)	(146,390)
-	-	2,202,588	34,746
(885,937)	-	904,813	21,356
-	-	9,159,145	-
-	18,903	40,988	27,260
(2,631,761)	(199,356)	(28,405,574)	(2,291,328)
4,099	69,352	3,972,344	2,275
400,000	-	400,000	-
-	-	(55,736)	-
-	-	(827,375)	-
(2,227,662)	(111,101)	(15,716,208)	(2,261,793)
(221,448)	(417,432)	(47,579,373)	(2,845,517)
862,637	395,347	12,577,694	4,900,976
115,995	38,979	1,501,033	361,659
<b>757,184</b>	<b>16,894</b>	<b>(33,500,646)</b>	<b>2,417,118</b>
<b>(171,142)</b>	<b>536,635</b>	<b>(33,567,255)</b>	<b>(1,204,716)</b>
172,142	381,460	44,399,150	1,204,716
<b>\$ 1,000</b>	<b>\$ 918,095</b>	<b>\$ 10,831,895</b>	<b>\$ -</b>
\$ 470,551	\$ (142,439)	\$ (3,562,243)	\$ (2,232,175)
909,309	700,088	13,064,482	1,060,369
57,893	37,539	1,340,253	56,057
1,867	(997)	(161,886)	(85,010)
745,653	36,651	4,064,180	(180,638)
1,714,722	773,281	18,307,029	850,778
<b>\$ 2,185,273</b>	<b>\$ 630,842</b>	<b>\$ 14,744,786</b>	<b>\$ (1,381,397)</b>
\$ -	\$ -	\$ 4,357,075	\$ -
\$ (5,509)	\$ (18,580)	\$ (539,476)	\$ (102,073)

**CITY OF LOVELAND, COLORADO**

**Statement of Fiduciary Net Position**

**Trust & Agency Funds**

**December 31, 2014**

<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 72,846
Equity in Pooled Investments	431,629
Accounts Receivable	311
Accrued Interest	1,074
<b>Total Assets</b>	<b>\$ 505,860</b>
<b>LIABILITIES</b>	
Due to Improvement District	\$ 505,860
<b>Total Liabilities</b>	<b>\$ 505,860</b>

The notes to the financial statements are an integral part of this statement.

## City of Loveland, Colorado

Notes to Financial Statements

December 31, 2014

### **Note 1: Summary of Significant Accounting Policies**

The City of Loveland is a Colorado Home Rule City operating under a charter provided by the authority of the Constitution of the State of Colorado, and adopted by its citizens on May 21, 1996. The City operates under a Council-Manager form of government and provides the following services: public safety (police and fire), highways and streets, museum, library, parks and recreation, public improvements, planning and zoning, electrical power, water, wastewater, stormwater, solid waste collection, cemetery, and general administrative services.

The accounting policies of the City of Loveland conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

#### **A. Reporting Entity**

Management has considered all potential component units in defining the City for financial reporting purposes. As required by generally accepted accounting principles, these financial statements present the City of Loveland (the primary government) and its component units. None of the component units issue a separate report. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City:

##### *Blended Component Units*

1. General Improvement District (GID) #1: This District is reported as a Special Revenue Fund. The District provides for the operation, maintenance, and construction of downtown parking lots and landscaping. The City Council serves as an ex-officio Board of Directors.
2. Loveland/Larimer Building Authority (LLBA): This Authority is reported as a Special Revenue Fund. The Authority is responsible for the maintenance of the Police and Courts Building. Expenses are paid by the City and Larimer County based on square-foot usage with the City being the primary user. The Authority is governed by a three-member board consisting of the City Manager, County Manager, and one other volunteer board member.
3. Loveland Urban Renewal Authority (LURA): This Authority is reported as a Special Revenue Fund. The Authority receives tax increment financing for property and sales taxes within its boundaries and uses that revenue source for urban renewal projects. The City Council also serves as the governing board of LURA.
4. Loveland Fire Authority: This Authority is reported as a Special Revenue Fund. The Authority receives revenue for operating and capital expenses primarily from contributions from the City and the Loveland Rural Fire District. Additional revenues are generated from fees charged for services provided by both the Suppression and Prevention Divisions. Expenses are limited to the operations and capital needs of the Authority. The Fund is managed by the Fire Authority, but the Authority has a governing body substantively the same as the City and a financial benefit/burden relationship exists. The Authority also provides service that almost exclusively benefits the City.

##### *Joint Ventures*

1. Fort Collins-Loveland Municipal Airport (hereinafter referred to as "Airport"): The Airport is jointly owned and operated by the cities of Loveland and Fort Collins, Colorado. Annual contributions are made by both cities to subsidize expenditures in excess of revenues for operations and to enhance the value of the Airport. As of December 31, 2014, ownership was (based on contributed capital): Fort Collins 50%, and Loveland 50%. Separately-issued financial statements are available upon request from the Accounting Division at the City of Loveland, Civic Center, 500 East Third Street, Loveland, Colorado, 80537.
2. Platte River Power Authority (PRPA): On September 5, 1974, the City of Loveland, Colorado entered into a contract with PRPA wherein PRPA provides electrical power and energy to the City. Under the terms of the agreement, the rate charged by PRPA is reviewed annually and revised as necessary to provide sufficient revenues to enable Platte River to make payments of principal and interest on its indebtedness.

On June 3, 1975, Ordinance 1427 authorized the creation of the PRPA as a separate governmental entity with the Cities of Fort Collins, Longmont, Loveland, and Estes Park as participants. The PRPA is governed by an eight-member Board. Each city has two members on this Board. These members are appointed by the respective City Councils.



## **Note 1: Summary of Significant Accounting Policies (continued)**

### **A. Reporting Entity (continued)**

Separately-issued financial statements for PRPA are available from its corporate headquarters at PRPA, 2000 East Horsetooth Road, Fort Collins, Colorado, 80525. The City does not have an equity interest in any of the joint ventures in which it participates. None of the joint ventures are accumulating financial resources or are experiencing fiscal stress that are expected to create a significant financial benefit or burden on the City in the foreseeable future.

### **B. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

#### *Government-Wide and Fund Financial Statements*

The City government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the City accompanied by a total column. Fiduciary activities of the City are not included in these statements. *Governmental Activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *Business-Type Activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are presented on an *economic resources measurement focus* and the *accrual basis of accounting*. Accordingly, all of the City's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The primary revenue sources, which have been treated as susceptible to accrual by the City, are property tax, sales tax, intergovernmental revenues and other taxes. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following Major Governmental Funds:

1. **General Fund**: This is the City's primary operating fund. It accounts for all activities of the general government, except those required to be accounted for in another fund.
2. **Capital Expansion Fee (CEF) Fund**: This is a Capital Projects Fund that accounts for the expansion of general city facilities. Revenue is derived from fees specifically for the expansion of city facilities collected as part of the building permit process.
3. **Loveland Urban Renewal Authority (LURA)**: This Special Revenue Fund accounts for tax increment financing and operating costs of the Authority.
4. **Transportation Fund**: This Special Revenue Fund is used to account for all revenues and costs to maintain the existing street infrastructure and the construction of new infrastructure. The primary funding sources are Highway User Tax Funds (HUTF) and other state revenue sharing, the Larimer County Road and Bridge tax revenue sharing, and the Transportation Utility Fee.
5. **Capital Projects Fund**: This Fund accounts for the major capital improvements of the City. Substantially all

## **Note 1: Summary of Significant Accounting Policies (continued)**

### **B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

revenues are transfers from other funds.

**Proprietary Funds:** These funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or non-current) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (revenues) and decreases (expenses) in total net assets. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. The City also recognizes as operating revenue in the utility funds the portion of tap fees intended to recover the cost of connecting new customers to the system. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The City reports the following Proprietary Funds as major:

1. **Water Fund:** This Fund accounts for all activities necessary for the operation, maintenance and improvements of the water utility.
2. **Wastewater Fund:** This Fund accounts for all activities necessary for the operation, maintenance and improvements of the wastewater utility.
3. **Stormwater Fund:** This Fund accounts for all activities necessary for the operation, maintenance and improvements of the storm drainage utility.
4. **Power Fund:** This Fund accounts for all activities necessary for the operation, maintenance and improvements of the electric utility.
5. **Refuse Fund:** This Fund accounts for all activities necessary for the operation and maintenance of the refuse/recycling collection program.
6. **Golf Fund:** This Fund accounts for all the activities necessary for the operation, maintenance and improvements of the City's three golf courses.

Additionally, the City reports the following fund types:

1. **Internal Service Fund:** This Fund accounts for services provided to other departments or agencies of the City on a cost-reimbursement basis for the employee benefits, risk and insurance, and fleet maintenance.
2. **Fiduciary Funds:** These funds (Loveland Special Improvement District #1) account for the special assessment collection for and debt service of the District's special assessment debt.

Certain eliminations have been made in regards to interfund activities, payables, and receivables. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided.

Internally-dedicated resources are reported as general revenues rather than as program revenues. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as needed.

Reconciliation of the fund financial statements to the government-wide financial statements is provided in the financial statements to explain the differences created by the integrated approach of GASB Statement No. 34.

### **C. Property Taxes**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in the subsequent year in two installments on February 28 and June 15, or in total on April 30. Property taxes are billed and collected by Larimer County, Colorado. Taxes for the following year are levied no later than December 15 and are recorded as a receivable with a corresponding offset to deferred revenue.

### **D. Cash and Investments**

The City's investment policy authorizes investments in accordance with state statutes for investing of public funds. Current investment holdings of the City include Money Market Funds, Certificates of Deposit, Government Investment Pool, Corporate Securities, US Treasury Notes, Federal Home Loan Bank, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and Federal Farm Credit Bureau obligations stated at fair value. The local government investment pools are under the regulatory oversight of the Colorado Securities Commissioner. The fair value of the City's position in the pool is the same as the value of the pool shares.

**Note 1: Summary of Significant Accounting Policies (continued)**

**D. Cash and Investments (continued)**

Investments are not made in any derivative types of arrangements.

Investments are stated at fair value.

For purposes of the statement of cash flows, the City defines cash and cash equivalents as amounts in demand deposits as well as short-term, highly liquid investments with original maturities of three months or less. Cash equivalents are both readily convertible to cash and are so near their maturity that they present insignificant risk of change in value due to interest rate changes.

**E. Receivables/Payables**

*Interfund*

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet when they are expected to be liquidated within one year. If the receivable or payable is expected to be liquidated after one year, they are classified as Interfund Loan Receivable/Payable.

*Receivables*

Receivables consist primarily of sales and use tax and other miscellaneous receivables. Receivables are reported net of allowance for uncollectable accounts. At December 31, 2014, the allowance for uncollectable accounts was \$335,785. Revenue from grants and donations is recognized in the period in which all eligibility requirements have been satisfied.

**F. Inventories**

All inventories are stated at cost on a First-In-First-Out (FIFO) basis. Proprietary Funds' inventories consist of supplies purchased for consumption which will be expensed when actually consumed.

**G. Capital Assets**

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. The City's policy is to record all capital assets with an initial cost of at least \$5,000. Interest costs are expensed as incurred and, therefore, not capitalized. The City developed a Capitalization Policy that defines the recording of capital assets in accordance with Generally Accepted Accounting Principles. The Capitalization Policy includes a physical inventory count of capital assets by fund and department in a three-year cycle. In 2014, the three-year cycle of physical inventories included Airport, Art, Fleet, Museum, Parks & Rec, Facilities, and Transit.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the useful lives of the related capital assets, as applicable. Public domain ("infrastructure") capital assets consisting of roads, streets and sidewalks, bridges and lighting and traffic signal systems are capitalized as a separate category.

Assets are depreciated using the six month convention method on a straight line basis. Depreciation expense is reflected as an operating expense in the government-wide statement of activities and proprietary funds.

Estimated useful lives for asset types are as follows:

Improvements Other Than Buildings	12-50 years	Buildings	20-50 years
Equipment	3-20 years	Infrastructure	10-100 years

**Note 1: Summary of Significant Accounting Policies (continued)**

**H. Compensated Absences**

It is the City’s policy to permit employees to accumulate earned but unused vacation and sick leave benefits and compensation time balances. All accumulated vacation and compensation time balances and a portion of accumulated sick leave based on longevity are paid to the employee upon separation of service. These liabilities are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the Governmental Funds only if they are payable as a result of employee resignations and retirements. The liability for Governmental Funds compensated absences is typically liquidated by the General Fund.

**I. Long-Term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable Governmental Activities, Business-Type Activities, or Proprietary Fund type statement of net position. Bond premiums, and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straightline method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, as sources or uses in the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**J. Deferred Outflows/Inflows of Resources**

In 2013, the City implemented GASB Statement No. 65, Items Previously Reported as Assets and Liabilities. The objective of GASB 65 is to either properly classify certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources .

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The City has no items for reporting in this category in the current period.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

**K. Reclassification**

Certain accounts in prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

**Note 2: Cash and Investments**

Cash and investments at December 31, 2014, consisted of the following:

Deposits	\$ 27,983,080
Investments	177,323,658
<b>Total</b>	<b><u>\$205,306,738</u></b>

**Note 2: Cash and Investments (continued)**

Deposits and investments are displayed within this report as follows:

Cash	\$	13,850
Equity in Pooled Cash and Cash Equivalent		27,896,383
Equity in Pooled Investments		120,020,867
Equity in Restricted Investments		56,871,163
Equity in Pooled Cash and Cash Equivalent - Agency Funds		72,846
Equity in Pooled Investments - Agency Funds		431,629
<b>Total</b>	<b>\$</b>	<b><u>205,306,738</u></b>

**A. Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. The State banking commissioner regulates the eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2014 the City had \$10,484,809 collateralized with securities held by the financial institution's agent but not in the City's name.

**B. Investments**

The City has an investment policy which specifies the investment instruments including rating, maturity and concentration risk criteria in which the City may invest. These investment instruments include:

- Obligations of the United States and certain US Agency securities
- Certain international agency securities
- General obligation and revenue bonds of US local government entities
- Commercial paper
- Corporate or bank issue debt
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market accounts
- Guaranteed investment contracts
- Local government investment pools

At December 31, 2014, the City had the following investments:

Investment Type	Standard and Poor's Rating	Investment Maturities (in Years)				Total
		Less than 1	1-3	4-5		
<b><i>Governmental and Business-Type Activities</i></b>						
U.S. Treasury Notes	N/A	\$ -	\$ 989,615	\$ 11,906,649	\$ 12,896,264	
U.S. Agency Securities	AA+	-	74,308,688	77,187,005	151,495,693	
Corporate Bonds	A/A+/AA+	-	10,045,077	2,454,996	12,500,073	
<b>Total</b>		\$ -	\$ 85,343,380	\$ 91,548,650	\$ 176,892,030	
<b><i>Fiduciary Funds</i></b>						
U.S. Treasury Notes	N/A	\$ -	\$ 2,415	\$ 29,051	\$ 31,466	
U.S. Agency Securities	AA+	-	181,312	188,335	369,647	
Corporate Bonds	A/A+/AA+	-	24,523	5,993	30,516	
<b>Total</b>		\$ -	\$ 208,250	\$ 223,379	\$ 431,629	

1. **Local Government Investment Pools:** At December 31, 2014, the City had \$1,832 invested in Colotrust and \$9,520,716 in Colorado Surplus Asset Fund Trust (CSafe), investment vehicles established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces the requirements of creating and operating the Pools. The Pools operate similarly to a money market fund with each

**Note 2: Cash and Investments (continued)**

**B. Investments (continued)**

- share equal in value to \$1.00. The Pools are rated AAAM by Standard and Poor’s. Investments of the Pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments. Financial statements can be obtained at [www.csafe.org](http://www.csafe.org) and [www.colotrust.com](http://www.colotrust.com).
2. **Interest Rate Risk:** State statutes and the City’s Investment Policy limit investments in US Treasury and Agency securities to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years. State Statutes and the City’s Investment Policy require all repurchase agreements with a maturity of less than 5 years and collateralized with securities allowed by statute at no less than 102% of fair value. State statutes and the City’s Investment Policy limit investments in corporate bonds to an original maturity of three years or less.
  3. **Credit Risk:** State statutes and the City's Investment Policy limit investments in US Agency securities to the highest rating issued by two or more nationally recognized statistical rating organizations (NRSROs). State statutes and the City's Investment Policy limit investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with Rule 2a-7, and either have assets of one billion dollars or the highest rating issued by a NRSRO. State statutes and the City's Investment Policy limit investments in corporate bonds and Foreign Issues to a minimum credit rating of “AA- or Aa3” by two or more NRSROs. At December 31, 2014, the City held corporate bonds with a rating lower than the minimum rating. At the time of purchase, the bonds were rated at or above minimum. The City's investment policy allows the City to hold on to these investments until maturity so a large loss is not taken.
  4. **Custodial Credit Risk:** The City’s Investment Policy requires that securities purchased from any bank or dealer, including appropriate collateral, be placed with an independent third party for custodial safekeeping. The City has entered into an agency agreement with US Bank-Denver to establish an Investment Management Account pursuant to Colorado Revised Statutes. The City's pooled cash is invested in this account. The Bank purchases investments for the City and maintains an internal accounting record of all investments of the City. All investment transactions are approved by City management. All investments, held and maintained by the Trust Department of the Bank, are specifically separate from the investments of the bank and are identified as being investments of the City of Loveland. Investments of Loveland Special Improvement District #1 are held by other banks in their Trust Departments and are also specifically identified as being investments of the City of Loveland.
  5. **Concentration of Credit Risk:** The City’s Investment Policy does not limit the amount the City may invest in one issuer. The City had investments in US agency securities and Corporate Bonds greater than 5% of its total portfolio as follows: US Treasury Notes (7.29%), Federal Home Loan Bank (22.43%), Federal National Mortgage Corporation (25.71%), Federal Home Loan Mortgage Corporation (22.37%) and Federal Farm Credit Bank (14.01%).

**C. Restricted Investments**

Investments of \$56,871,163 have been restricted in the Parks and Recreation Improvement Fund, General Fund and certain enterprise funds for capital projects.

**Note 3: Interfund Receivables, Payables, And Transfers**

Interfund balances at December 31, 2014, were as follows:

<b>Due From</b>	<b>Due to</b>	<b>Amount</b>
CDBG Fund	General Fund	\$12,368
	<b>Total Due To General Fund</b>	<b>\$12,368</b>

**Note 3: Interfund Receivables, Payables, And Transfers (continued)**

Interfund balance due to the General Fund is for borrowings to cover deficit cash balances until reimbursements are received in the following year.

Advance From	Advance To	Original Amount	Principal Payments	Principal Balance at December 31, 2014
CEF Fund	General Fund	\$ 4,850,000	\$ 4,190,725	\$ 659,275
Power Fund	Water Fund	6,000,000	750,000	5,250,000
Refuse Fund	Stormwater Fund	1,600,000	400,000	1,200,000
CEF Fund	Loveland Urban Renewal	1,500,000	29,263	1,470,737
General Fund	Loveland Urban Renewal	\$ 63,100	\$ 3,693	\$ 59,407

In 2007, City Council approved an interfund loan of \$4,850,000 from the CEF Fund to the General Fund for a land purchase of approximately 98 acres. The General Fund made interest only payments through 2012 and began payments on the principal in 2013.

<b>General Fund Payment Schedule</b>				
	Beginning Balance	Principal	Interest	Total Payment
<b>2015</b>	\$ 659,275	\$ 659,275	\$ 6,461	\$ <b>665,736</b>
<b>Total</b>	\$ -	\$ <b>659,275</b>	\$ <b>6,461</b>	\$ <b>665,736</b>

In 2013, City Council approved an Interfund Loan of \$6,000,000 from Power to Water to help fund the replacement of aging infrastructure. The loan will be paid back in annual installments from 2014 to 2021. The interest rate will be the same as the City's annual return on it's investment portfolio. A transfer of \$750,000 per year will come from the General Fund to the Water Fund to pay the principal portion of the loan.

<b>Water Fund Payment Schedule</b>				
	Beginning Balance	Principal	Interest	Total Payment
<b>2015</b>	\$ 5,250,000	\$ 750,000	\$ 51,450	\$ <b>801,450</b>
<b>2016</b>	4,500,000	750,000	67,500	<b>817,500</b>
<b>2017</b>	3,750,000	750,000	56,250	<b>806,250</b>
<b>2018</b>	3,000,000	750,000	45,000	<b>795,000</b>
<b>2019</b>	2,250,000	750,000	33,750	<b>783,750</b>
<b>2020</b>	1,500,000	750,000	22,500	<b>772,500</b>
<b>2021</b>	750,000	750,000	11,250	<b>761,250</b>
<b>Total</b>	\$ -	\$ <b>5,250,000</b>	\$ <b>287,700</b>	\$ <b>5,537,700</b>

In 2013, City Council approved an Interfund Loan of \$1,600,000 from Refuse to Stormwater to help fund their portion of the Service Center Phase II. The loan will be paid back in annual installments from 2014 to 2017. The interest rate will be the same as the City's annual return on it's investment portfolio.

<b>Stormwater Fund Payment Schedule</b>				
	Beginning Balance	Principal	Interest	Total Payment
<b>2015</b>	\$ 1,200,000	\$ 400,000	\$ 11,760	\$ <b>411,760</b>
<b>2016</b>	800,000	800,000	12,000	<b>812,000</b>
<b>Total</b>	\$ -	\$ <b>1,200,000</b>	\$ <b>23,760</b>	\$ <b>1,223,760</b>



**Note 3: Interfund Receivables, Payables, And Transfers (continued)**

**Interest Rate Projections\***

	2015	2016	2017	2018 - 2021
	.98%	1.5%	1.5%	1.5%

\*Interest rate will be adjusted annually based on the performance of the City’s portfolio for the previous 12 months (same criteria as established in the City Charter Section 13.3(b) for interfund loans that involve utility funds)

In 2013, City Council approved an interfund loan of \$1,500,000 from the CEF Fund to the Loveland Urban Renewal Authority to help fund a mixed-use building in the downtown area. The entire \$1,500,000 was moved over to LURA in 2013, but interest will only be charged on the portion of funds given to the developer - \$500,000 in 2013 and \$1,000,000 in 2014. The interest is set, it will not be based on the City's annual return on it's investment portfolio. In this same Council action, LURA agreed to reimburse the General Fund for waived material use tax, phase II environmental study, and a blight study and plan amendment at 3% for 14 years totaling \$63,100.

<b>Loveland Urban Renewal Authority Payment Schedule</b>					
		<b>Beginning Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
<b>2015</b>	\$	1,470,737	\$ 94,171	\$ 44,122	\$ <b>138,293</b>
<b>2016</b>		1,376,566	96,996	41,297	<b>138,293</b>
<b>2017</b>		1,279,570	99,906	38,387	<b>138,293</b>
<b>2018</b>		1,179,665	102,903	35,390	<b>138,293</b>
<b>2019</b>		1,076,762	105,990	32,303	<b>138,293</b>
<b>2020</b>		970,772	109,170	29,123	<b>138,293</b>
<b>2021</b>		861,603	112,445	25,848	<b>138,293</b>
<b>2022</b>		749,158	115,818	22,475	<b>138,293</b>
<b>2023</b>		633,340	119,293	19,000	<b>138,293</b>
<b>2024</b>		514,048	122,871	15,421	<b>138,292</b>
<b>2025</b>		391,176	126,557	11,735	<b>138,292</b>
<b>2026</b>		264,619	131,641	7,939	<b>139,580</b>
<b>2027</b>		132,976	132,976	4,028	<b>137,004</b>
<b>Total</b>	\$	-	\$ <b>1,470,737</b>	\$ <b>327,068</b>	\$ <b>1,797,805</b>

<b>Loveland Urban Renewal Authority Payment Schedule</b>					
		<b>Beginning Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
<b>2015</b>	\$	59,407	\$ 3,804	\$ 1,782	\$ <b>5,586</b>
<b>2016</b>		55,603	3,918	1,668	<b>5,586</b>
<b>2017</b>		51,685	4,035	1,551	<b>5,586</b>
<b>2018</b>		47,650	4,157	1,429	<b>5,586</b>
<b>2019</b>		43,493	4,281	1,305	<b>5,586</b>
<b>2020</b>		39,212	4,410	1,176	<b>5,586</b>
<b>2021</b>		34,802	4,542	1,044	<b>5,586</b>
<b>2022</b>		30,261	4,678	908	<b>5,586</b>
<b>2023</b>		25,582	4,819	767	<b>5,586</b>
<b>2024</b>		20,764	4,963	623	<b>5,586</b>
<b>2025</b>		15,801	5,112	474	<b>5,586</b>
<b>2026</b>		10,689	5,265	321	<b>5,586</b>
<b>2027</b>		5,423	5,423	163	<b>5,586</b>
<b>Total</b>	\$	-	\$ <b>59,407</b>	\$ <b>13,211</b>	\$ <b>72,618</b>

**Note 3: Interfund Receivables, Payables, And Transfers (continued)**

Transfers between funds were as follows:

	Transfers In:									Total
	General	Capital Projects	Transportation	CEFS	Water	Waste Water	Storm Water	Power	Internal Services	
<b>Transfers Out:</b>										
General	\$ 2,586,550	\$ 2,320,591	\$ 5,352,539	\$ 35,417	\$ 797,470	\$ 23,301	\$ 5,171	\$ 13,668	\$ -	\$ 11,134,707
Capital Projects	116,801	-	-	-	-	-	-	-	-	116,801
Transportation	43,558	-	-	-	-	-	-	-	-	43,558
CEFS	34,039	10,386,682	1,383,859	-	-	-	-	-	-	11,804,580
Lodging Tax	25,000	-	-	-	-	-	-	-	-	25,000
Water	78,425	-	-	-	3,190	-	-	-	-	81,615
Waste Water	9,135	-	-	-	-	-	-	-	-	9,135
Power	110,808	-	-	-	-	-	-	-	-	110,808
Storm Water	1,591	1,051,489	-	-	-	-	-	-	-	1,053,080
Solid Waste	-	885,937	-	-	-	-	-	-	-	885,937
Internal Services	13,390	-	-	-	-	-	-	-	133,000	146,390
	<b>\$ 3,019,297</b>	<b>\$ 14,644,699</b>	<b>\$ 6,736,398</b>	<b>\$ 35,417</b>	<b>\$ 800,660</b>	<b>\$ 23,301</b>	<b>\$ 5,171</b>	<b>\$ 13,668</b>	<b>\$ 133,000</b>	<b>\$ 25,411,611</b>

During the year, transfers are used for varying reasons including but not limited to moving revenues to finance various programs that the City must account for in other funds in accordance with budgetary authorizations, transfers for internal services rendered, capital projects, interfund loans, and unemployment insurance.

The most significant transfers were initiated by the City for the following reasons:

The General Fund transferred \$5,352,539 to the Transportation Fund for various capital projects throughout the City

The CEF Funds transferred \$10,386,682 to the Capital Projects Fund for various capital projects throughout the City

The Solid Waste fund transferred \$885,937 to the Capital Projects Fund for the Service Center Expansion Project

The Stormwater fund transferred \$1,051,489 to the Capital Projects Fund for the Service Center Expansion Project

The General Fund transferred \$2,320,591 to the Capital Projects Fund for various facilities maintenance and flood related projects throughout the City

**Note 4: Capital Assets**

Capital asset activity for the year ended December 31, 2014 was as follows:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Increases/ Transfers</b>	<b>Decreases/ Transfers</b>	<b>Ending Balance</b>
Capital Assets, not being depreciated				
Land	\$ 35,386,030	\$ 5,514,794	\$ -	\$ 40,900,824
Easements	737,236	767,531	520	1,504,247
Water Rights	2,624,520	-	-	2,624,520
Art Collection	5,816,065	424,409	-	6,240,474
Construction in Process	14,033,975	8,719,045	8,084,869	14,668,151
<b>Total Capital Assets, not being depreciated</b>	<b>58,597,826</b>	<b>15,425,779</b>	<b>8,085,389</b>	<b>65,938,216</b>
Capital Assets, being depreciated				
Buildings	58,402,081	17,548,460	16,850	75,933,691
Equipment	34,750,268	2,922,033	1,647,803	36,024,498
Improvements Other Than Buildings	36,130,648	1,614,201	-	37,744,849
Infrastructure	255,248,094	17,677,631	11,344,057	261,581,668
<b>Total Capital Assets, being depreciated</b>	<b>384,531,091</b>	<b>39,762,325</b>	<b>13,008,710</b>	<b>411,284,706</b>
Less accumulated depreciation for:				
Buildings	18,673,572	1,805,410	16,850	20,462,132
Equipment	24,734,603	2,511,473	1,578,115	25,667,961
Improvements Other Than Buildings	15,531,332	1,541,810	-	17,073,142
Infrastructure	78,032,393	8,778,931	4,373,122	82,438,202
<b>Total Accumulated Depreciation</b>	<b>136,971,900</b>	<b>14,637,624</b>	<b>5,968,087</b>	<b>145,641,437</b>
Total capital assets, being depreciated, net	247,559,191	25,124,701	7,040,623	265,643,269
<b>Governmental activities capital assets, net</b>	<b>\$ 306,157,017</b>	<b>\$ 40,550,480</b>	<b>\$ 15,126,012</b>	<b>\$ 331,581,485</b>

<b>Business-type Activities</b>	<b>Beginning Balance</b>	<b>Increases/ Transfers</b>	<b>Decreases/ Transfers</b>	<b>Ending Balance</b>
Capital Assets, not being depreciated				
Land	\$ 3,106,664	\$ 325,092	\$ -	\$ 3,431,756
Easements	5,061,687	1,966,028	-	7,027,715
Water Rights	62,545,869	-	-	62,545,869
Construction in Process	24,225,666	20,527,374	13,799,604	30,953,436
<b>Total Capital Assets, not being depreciated</b>	<b>94,939,886</b>	<b>22,818,494</b>	<b>13,799,604</b>	<b>103,958,776</b>
Capital Assets, being depreciated				
Buildings	14,584,843	504,201	-	15,089,044
Equipment	19,017,449	3,661,772	535,101	22,144,120
Improvements Other Than Buildings	295,979,287	14,758,302	2,696,509	308,041,080
Infrastructure	92,668,538	4,136,848	81,421	96,723,965
<b>Total Capital Assets, being depreciated</b>	<b>422,250,117</b>	<b>23,061,123</b>	<b>3,313,031</b>	<b>441,998,209</b>
Less accumulated depreciation for:				
Buildings	4,655,693	332,409	-	4,988,102
Equipment	11,802,867	1,893,853	529,395	13,167,325
Improvements Other Than Buildings	95,815,326	9,216,861	1,690,318	103,341,869
Infrastructure	24,054,370	1,621,359	46,163	25,629,566
<b>Total Accumulated Depreciation</b>	<b>136,328,256</b>	<b>13,064,482</b>	<b>2,265,876</b>	<b>147,126,862</b>
Total capital assets, being depreciated, net	285,921,861	9,996,641	1,047,155	294,871,347
<b>Business-type activities capital assets, net</b>	<b>\$ 380,861,747</b>	<b>\$ 32,815,135</b>	<b>\$ 14,846,759</b>	<b>\$ 398,830,123</b>

**Note 4: Capital Assets (continued)**

Depreciation expense was charged to programs of the City as follows:

<b>Governmental Activities</b>	
Executive	\$ 1,380
Library	412,473
Finance	14,708
Information Technology	212,711
Development Services	2,879,902
Public Works	6,547,951
Police	660,224
Fire	632,462
Parks & Recreation	1,823,831
Cultural Services	279,950
Nondepartmental	111,663
Internal Service Fund	1,060,369
<b>Total Governmental Activities</b>	<b>\$ 14,637,624</b>
<b>Business-Type Activities</b>	
Water	\$ 3,457,724
Wastewater	2,147,621
Stormwater	1,277,299
Power	4,572,441
Solid Waste	909,309
Golf	700,088
<b>Total Business-Type Activities</b>	<b>\$ 13,064,482</b>

**Note 5: Long-Term Debt**

Long-term liability activity for the year ended December 31, 2014, was as follows:

	<b>Balance</b>			<b>Balance</b>		<b>Due Within</b>
	<b>12/31/2013</b>	<b>Additions</b>	<b>Reductions</b>	<b>12/31/2014</b>		<b>One Year</b>
<b>Governmental Activities</b>						
Capital Lease	\$ 30,664	\$ -	\$ 30,664	\$ -	\$ -	\$ -
Compensated Absences	4,543,756	2,912,121	2,841,117	4,614,760	2,538,118	2,538,118
Oversizing Agreements	4,452,404	-	357,119	4,095,285	358,000	358,000
<b>Total</b>	<b>\$ 9,026,824</b>	<b>\$ 2,912,121</b>	<b>\$ 3,228,900</b>	<b>\$ 8,710,045</b>	<b>\$ 2,896,118</b>	<b>\$ 2,896,118</b>
<b>Business-Type Activities</b>						
Water Bonds	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -
Compensated Absences	1,517,329	940,125	850,081	1,607,373	884,055	884,055
<b>Total</b>	<b>\$ 1,617,329</b>	<b>\$ 940,125</b>	<b>\$ 850,081</b>	<b>\$ 1,707,373</b>	<b>\$ 884,055</b>	<b>\$ 884,055</b>

**A. Capital Lease**

During 2013, the City (lessee) and Nissan Motor Acceptance Corporation (lessor), entered into an agreement for financing the acquisition of 3 Nissan Leaf vehicles. The purchase price totaled \$61,195 with a 24-month term and an option to purchase each vehicle for \$1.00 at the lease maturity.

**B. Water Bonds**

In July 2013, the City Water Fund authorized revenue bonds in the amount of \$10,000,000 for improvements to the Water Treatment Plant. The bonds have a flexible draw of proceeds beginning on the bond issuance date of July 17, 2013 through July 19, 2016. The bonds have a final maturity date of August 1, 2033 with the first principal payment of \$450,000 due on August 1, 2017. During 2013 there was a draw of \$100,000 to pay for closing costs. No additional draws were made in 2014. The rate of interest on the bonds is 3.19% and interest payments began in February 2014. Principal payments are due annually beginning August 1st 2017, and interest payments are due

**Note 5: Long-Term Debt (continued)**

**B. Water Bonds (continued)**

semi-annually on February 1<sup>st</sup> and August 1<sup>st</sup>. The 2013 revenue bonds are payable solely from the net revenue of the water utility system, after deduction of operating expenses.

**C. Special Assessment Bonds**

The City has also authorized the issuance of Special Assessment Bonds Series 2013 for Special Improvement District #1. The City is not obligated in any manner for this debt. This debt will be serviced by special assessments paid by the property owners with the District. The outstanding balance of the bonds at December 31, 2014 was \$6,150,000.

**D. Developer Oversizing Agreements**

The City has a number of outstanding agreements with developers requiring the City to reimburse the developers for the cost of oversizing public improvements, which are initially completed at the developer's expense. As of December 31, 2014, the City had oversizing agreements for transportation. The City appropriates money annually to make payments on developer agreements with a target of having the agreement paid off by the time the improvement would have been scheduled for construction in the capital improvements program. Contractually, the only agreements with a stated payment plan is the Waterford Place 2nd project. No amount shall be due to developers in any year in which funds have not been appropriated.

Under Municipal Code 16.41.110, the City references the Larimer County Urban Area Street Standards regarding required interest payments to developers on required but unnecessary street oversizing improvements. The street developer may be paid interest at the same rate that the City is earning on its pooled investments during the reimbursement period beginning three months after City acceptance of the approved oversizing street improvements until reimbursement is completed. There are currently three street oversizing improvement agreements that include interest payment requirements.

The City's Oversizing Developer Agreement Schedule at December 31, 2014 is as follows:

<b>Project</b>	<b>Date of Contract</b>	<b>Orig. Contract Amount</b>	<b>Jan 1, 2014 Balance</b>	<b>Contract Changes</b>	<b>Contract Additions</b>	<b>Contract Payments</b>	<b>December 31, 2014 Balance</b>
*Waterford Place 2nd Sub	12/13/02	\$ 507,205	\$ 400,867	\$ -	\$ -	\$ -	\$ 400,867
Kendall Brook Taft Ave. (43rd St to 57th St)	9/7/04	425,899	112,899	-	-	112,899	-
Blackbird Knolls 2nd Sub	5/2/05	307,337	307,337	-	-	-	307,337
Fairgrounds Ave.	8/7/06	727,370	44,220	-	-	44,220	-
*Taft and 14th St. SW Intersection	2/6/07	358,706	358,706	-	-	-	358,706
Mtn. Lion Dr. & US 34 Accel. Lane	2/8/07	117,392	117,392	-	-	-	117,392
Highway 34 @ Sculptor	4/13/07	1,154,569	1,154,569	-	-	50,000	1,104,569
Sculptor South of US 34	4/13/07	431,271	431,271	-	-	-	431,271
Thompson 2nd Subdivision	9/24/07	313,874	313,874	-	-	-	313,874
*Crossroads Blvd - I-25 to CR 5 (old EN0313)	11/6/07	2,000,000	537,653	-	-	150,000	387,653
43rd St. West of Wilson	8/22/08	664,529	664,529	-	-	-	664,529
Dakota Glen Sidewalk	2/17/12	9,087	9,087	-	-	-	9,087
<b>Street Oversizing Agreements</b>		<b>\$ 7,017,239</b>	<b>\$ 4,452,404</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 357,119</b>	<b>\$ 4,095,285</b>
<b>TOTAL DEVELOPER AGREEMENTS</b>		<b>\$ 7,017,239</b>	<b>\$ 4,452,404</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 357,119</b>	<b>\$ 4,095,285</b>

\*Interest applies to these contracts.

**Note 6: Contractual Obligations**

On May 22, 2007, the City entered into an intergovernmental agreement with the Loveland Urban Renewal Authority (LURA), the General Improvement District #1 (GID), Lincoln Place Metropolitan District (District), and Lincoln Place LLC (Developer). Pursuant to the agreement, the City is to reimburse the developer for public infrastructure improvement costs from certain property tax increment revenues collected within the Finley's Addition Plan Area.

The Developer is to be reimbursed 100% of the property tax increment revenues during the term or up to the maximum reimbursement amount, whichever is earlier, provided that the City receives the first \$66,000 of reimbursable property tax increment revenues to pay for deferred use taxes which were originally owed to the City for the construction materials used in building the public improvements.

During 2010, the Developer sold the residential portion of Lincoln Place Apartments (Project) to Wolff Loveland

**Note 6: Contractual Obligations (continued)**

Apartments, LLC and Wolff Loveland Apartments II, LLC (collectively, Wolff). The Developer filed a declaration to create condominium units within the Project and sold those units to Wolff which included the exclusive right to receive payments of the remaining tax increment revenues in accordance with the agreement that was paid in full in March 2014.

The terms of the agreement and the remaining amounts committed are detailed as follows:

<b>Maximum Reimbursement</b>	<b>Agreement Termination Date</b>	<b>Deferred Use Taxes Paid</b>	<b>Amount Paid as of December 31, 2014</b>	<b>Remaining Amount Committed</b>
\$917,456	February 5, 2015	\$66,000	\$851,456	\$-

In January 2013, Council approved the Development and Disposition Agreement for the sale of property located at 541 E. Lincoln to facilitate the construction of a \$9.3 million, 69 unit market rate housing development in Downtown Loveland by Brinkman Partners of Fort Collins.

Council approved modification to the Block 41-Finley’s Addition Plan Area to include 541 N. Lincoln and other properties in the area. This permits LURA to retain incremental tax revenue from sales taxes in addition to property taxes to assist with the financing of the North Catalyst project (541 N. Lincoln). By expanding the Finley’s Addition Plan Area, the combined tax increment from the Lincoln Place Urban renewal area and the Brinkman/North Catalyst project will fund the public improvements for the catalyst project, predevelopment costs, and repay the City of the purchase of the property. After modification, Block 41-Finleys Addition Urban Renewal Plan is now referred to as the Expanded Finley’s Addition Plan Area.

The City’s Capital Expansion Fund loaned the Loveland Urban Renewal Area \$1.5 million for public improvements via interfund loans. The LURA will reimburse the City CEF’s from the tax increment collections plus 3 percent interest after satisfaction of the Lincoln Place Master Financing Agreement. It is expected that the obligation can be repaid within 10 years.

**Master Financing Agreement**

On January 20, 2004, the Master Financing Agreement (MFA) was entered into between the City, Centerra Metropolitan District #1 (District), the Loveland Urban Renewal Authority (LURA), Centerra Properties West LLC (Developer), Centerra Public Improvement Collection Corporation, and Centerra Public Improvement Development Corporation. The MFA’s intent was to establish an agreement for the City and the LURA to participate financially in the construction of public improvements through the use of new property and sales tax revenues generated from the approximately 1300 acres of land at the northwest and northeast corners of the Interstate 25 and US Highway 34 interchange (the Commercial Area). Pursuant to the MFA, the LURA pledges to pay the District the net tax increment revenues for the purpose of financing certain public and regional improvements. The TIF allocation terminates the earlier of the date the LURA obligation is paid or 25 years after the LURA commencement date of January 20, 2004. The MFA also requires the recording of the Public Improvement Fee (PIF) Covenant against all of the property within the Commercial Area to provide for the imposition of a Public Improvement Fee. In connection with the PIF, the City agrees in the MFA to grant a sales tax credit against the collection of 1.25% of its 3.0% sales tax on taxable sales transactions occurring within the Commercial Area.

**Note 7: Police Seizure Funds**

Police, a department of the General Fund, receives proceeds from the seizure of contraband. These funds must be used for the specific purpose of law enforcement activities. State Statute requires the formation of a committee on disposition of forfeited property. The committee accepts and spends forfeiture proceeds without the approval from the City Council. A \$36,937 overtime grant from Northern Colorado Drug Task Force, passing through the City of Fort Collins, was received and spent during 2014. Funds not spent in 2014 will be carried forward into 2015. Total revenues received were \$37,753 and expenditures were \$36,937 leaving an ending fund balance of \$45,270.

**Note 8: Unconditional Purchase Obligations**

The City is a participant in the Municipal Subdistrict, Northern Colorado Water Conservancy District. The purpose of the Subdistrict is to provide supplemental water supply to the participants through the construction of the Windy Gap Project. This project consists primarily of a dam, pumping plant, and pipeline to divert water into the Colorado-Big Thompson Federal Reclamation Project. Loveland currently owns 40 of the 480 total units, therefore making the City an 8.3% participant in the Subdistrict. Since the Subdistrict’s formation in 1970, the City has invested \$25,035,902 in the project.

**Note 8: Unconditional Purchase Obligations (continued)**

The Subdistrict issued bonds in 1981 to finance the Windy Gap Project. The bonds have since been refinanced. The participants have agreed to service this debt and pay operating expenses through water allotment contracts. The water allotment contracts are not debts of the participants and do not obligate them to make payments from taxes which would be otherwise available for the general purposes of the participants. The contracts merely authorize the Subdistrict to levy and collect within the boundaries of the participants assessments of the Subdistrict. If the participants fail to make the payments required by these contracts, the Subdistrict may assess the property owners within the City directly. The City's required payments to service the debt through the year 2017 follow:

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
\$827,502	\$848,979	\$850,063	\$-

The City has restricted a portion of its pooled investments to fully fund this commitment.

**Note 9: Commitments And Contingencies**

**A. Risk Management**

The City uses a combination of large deductibles, participation in an insurance pool, and insurance coverage. For insured risks, no settlements have exceeded coverage during the past three fiscal years. The activity for City risk functions is accounted for in the Risk & Insurance Fund and the Employee Benefits Fund, which are components of the combined Internal Service Fund. The Internal Service Fund also includes the Fleet Replacement and Fleet Maintenance Funds.

The City participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA) for property and liability. CIRSA is a separate and legal entity which was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, 29-1-201 et. seq., 29-13-102, 84-44-101(1)(c) and (3), and 84-44-204, C.R.S., as amended, and Colorado Constitution, Article XIV, Section 18(2). Membership is restricted to Colorado municipalities which are members of the Colorado Municipal League. Workers' compensation is obtained through Pinnacol Assurance.

Other public entities must meet the following criteria:

1. Be a "public entity" as that term is defined in the Colorado Governmental Immunity Act (school districts are ineligible for CIRSA membership);
2. Have an intergovernmental agreement in effect with a CIRSA member municipality for the provision of one or more functions, services, or facilities lawfully authorized to both the entity and the municipality; and
3. That member municipality must consent to the entity's participation.

The purposes of CIRSA are to provide coverage and related services for its member municipalities through joint self-insurance and excess insurance. It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability or loss, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverage at reasonable costs.

All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. The board of directors may credit member municipalities' future contributions in the event of a surplus. Although it has never occurred, CIRSA member municipalities are subject to a supplemental assessment in the event of a deficiency.

In 2014, the deductible paid by the City for property, and auto physical damage is \$200,000 per occurrence. The deductible paid by the City for liability claims is \$200,000.

The deductible paid by the City for workers' compensation in each incident is \$75,000, with loss amounts over \$75,000 paid by Pinnacol. Pinnacol also provides the City with a workers' compensation employers' liability limit of \$2,000,000.

The Employee Benefits Fund provides dental coverage for employees and is fully self-insured. Health insurance is self-insured up to stop-loss coverage which is purchased from insurance companies. Estimated liabilities for claims incurred but not reported (IBNR) at year end, are shown as accrued liabilities in the fund. These estimates are based on projections from historical claims data. Administrative costs of preparing these estimates are not included in the accrual of these liabilities. Short-term and Long-term Disability and Life Insurance coverage are purchased through premiums paid to insurance companies. Individual stop-loss coverage reduces the City's risk by shifting

**Note 9: Commitments And Contingencies (continued)**

**A. Risk Management (continued)**

responsibility for large claims to the stop-loss provider. Claim amounts paid in excess of \$150,000 for a covered individual in a calendar year are reimbursed to the City by the stop-loss provider. Aggregate stop-loss coverage is also applicable and protects the City against high total claims for the healthcare plan. The Employee Benefits Fund has \$3,624,216 in fund balance for employee benefit claims.

The Risk & Insurance Fund provides protection against losses involving City property, equipment, liability, workers' compensation, environmental issues and unemployment. Reserves within the fund support higher deductibles against loss. Payments to CIRSA and Pinnacol for coverage under the insurance pool are shown as expenses within the fund. Charges for services are collected from City departments based on amounts determined by management to meet annual required payouts and to maintain self-insurance reserves. Accrued liabilities are recorded for incurred claims based on estimates made by CIRSA and Pinnacol. Additional contingent liability claims for the coverage have not been recognized after reviewing claims history due to the remoteness of potential loss in excess of actual contributions.

The Risk & Insurance Fund has \$4,888,940 in fund balance for property casualty losses. The combined fund balance of the Risk & Insurance Fund and Employee Benefits Fund, available to cover catastrophic losses, totals \$8,513,156.

Changes in the balances of claims liabilities during current and prior years are as follows:

<b>Description</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
Unpaid Claims - Beginning	\$ 977,011	\$ 906,839
Incurred Claims (includes IBNR's)	11,031,854	8,661,363
Claims Paid	(10,929,500)	(8,591,191)
<b>Unpaid Claims Ending</b>	<b>\$ 1,079,365</b>	<b>\$ 977,011</b>

**B. Construction Commitments**

At December 31, 2014 the City had several construction projects in process. The most significant of these are as follows:

<b>Project</b>	<b>Budget</b>	<b>Cost to date</b>
Windy Gap Firing	\$ 26,210,329	\$ 1,914,409
Water Treatment Plant Phase II Expansion	18,830,381	6,555,282
MeHaffey Park	13,481,652	10,910,809
Flood-Water Transmission Line WTP to Hwy 34	4,200,000	3,865,126
WWTP Digester System Improvements	\$ 2,183,318	\$ 975,718

**C. Contingent Liabilities**

The City is a defendant in several pending lawsuits. It is too early to be able to determine at this time, however, the City Attorney estimates that the potential claims against the City not covered by insurance resulting from such litigation would not materially affect the financial statements of the City.



**Note 10: Retirement Commitments**

**A. Defined Contribution Plans**

The City participates in single-employer pension plans for all full-time regular employees that were established (and may be amended) by City Council. Contribution requirements are determined by City Council for the defined contribution plans. All employee contributions vest immediately.

All current full-time employees participate in defined contribution plans. All plans are 401(a) money purchase plans.

1. **Police**: All certified officers of the Police Department must participate from the date of hire. The plan is administered by Principal Financial Group. City contributions vest with the officers after five years of employment.
2. **Fire**: All paid firefighters must participate from the date of hire. The plan is administered by Pension Management Associates. City contributions vest with the firefighters at the rate of 20% after two years of employment and increase by 20% for each additional year until fully vested after six years.
3. **Nonuniformed Employees**: All full-time regular employees other than those covered by the above plans must participate after completion of six months of employment. The plan is administered by Great West Life & Annuity Insurance Company. City contributions vest with the employees after three years of employment.

Contribution requirements and amounts contributed during 2014 are as follows:

	<b>Police Officers</b>	<b>Firefighters</b>	<b>Non-uniformed Employees</b>
<b>Required Contribution Rate</b>			
Employer	11%	11%	5% - 9%
Employee	7%	9%	3%
<b>Amounts Contributed</b>			
Employer	\$788,933	\$556,697	\$2,095,248
Employee	\$519,041	\$455,480	\$911,141

**B. Defined Benefit Plans**

The City participates in two defined benefit pension plans, the Loveland and Rural Consolidated Volunteer Firefighters Pension Plan and the Loveland Firefighters Pension Plan. As of January 1, 2009, both plans are affiliated with and administered by the Fire and Police Pension Association of Colorado (FPPA). FPPA issues publicly available financial statements and required supplementary information. That report may be obtained by writing to FPPA, 5290 DTC Parkway, Suite 100, Englewood, Colorado, 80111 or by calling 1-800-332-3772.

**Loveland and Rural Consolidated Volunteer Firefighters**

1. **Plan Description**:

The City contributes to an agent multiple employer defined benefit pension plan covering its volunteer firefighters that was established (and may be amended) by the Loveland and Rural Consolidated Volunteer Firefighters Pension Board. The Loveland and Rural Consolidated Volunteer Firefighters pension plan provides retirement, disability and death benefits to plan members and their beneficiaries. The City’s volunteer firefighters become fully vested after 20 years of active service and reaching age 50. The benefit, payable at age 50, would be equal to the retirement benefit prorated based upon the number of years of service accrued at termination. Surviving spouses of deceased retirees are entitled to 50% of the retirement benefit until remarriage or their death. Pre-retirement death and disability benefits are only available if incurred in the line of duty. The plan also provides for a lump-sum burial benefit upon death of an active or retired firefighter. The plan is affiliated with and administered by FPPA.

2. **Funding Policy**:

The Loveland and Rural Consolidated Volunteer Firefighters Pension Plan receives contributions from the City, the Loveland Rural Fire Protection District and the State of Colorado. In 2014, the City contributed \$73,843 and the Loveland Rural Fire Protection District contributed \$22,367. The contributions are not actuarially determined. The actuarial study as of January 1, 2013, indicated that the current level of contributions to the fund is adequate to support on an actuarially sound basis for the prospective benefits for the present plan. The contribution by the State of Colorado toward volunteer fire pension funds has been a fixed dollar amount

**Note 10: Retirement Commitments (continued)**

**B. Defined Benefit Plans (continued)**

established by the legislature and allocated pro rata to all fire pension funds in the State. The State will provide matching contributions at 90% of City contributions up to a maximum of ½ mill on the assessed valuation of the City. The State contribution for 2014 was \$86,589, which included \$20,130 from the Loveland Rural Fire Protection District State contribution. The annual contribution from the City is authorized by adoption of the City’s annual budget.

*Annual Pension Costs*

For the year ended December 31, 2014, the City and State Annual Required Contributions (ARC) were \$96,177 and \$86,589, respectively. The actual contributions of \$182,799 were higher than the required contributions in the January 1, 2013 actuarial valuation report. The required contribution was determined as part of the January 1, 2013 actuarial valuation using the entry age normal cost method. Actuarial assumptions included the following:

- ARC Total – \$182,766
- Interest rate – 7.5% per annum, compounded annually, net of operating expenses
- Inflation rate – 3.0%
- Amortization period – 20 years
- Amortization method – Level dollar, open
- Normal retirement – Age 50 and 20 years of service
- Disability – Graduated rates for all disabilities
- Mortality – RP-2000 Combined Mortality Table
- Withdrawal – Graduated rates for all withdrawals
- Marital Status – 90% married, with males 3 years older than females
- Asset Valuation – 5-year smoothed fair market value
- Projected Salary Increases – N/A
- Cost-of-living adjustments – None

The maximum monthly benefit is set by state statute and approved by the Retirement Board. Assumed rate of inflation is not applicable.

The Plan's annual pension cost and net pension obligation for the current year were:

Annual Required Contribution	\$ 182,766
Interest on Net Pension Asset	(172,708)
Adjustment to Annual Required Contribution	<u>-</u>
Annual Pension Cost	10,058
Employer Contributions	<u>(182,799)</u>
(Increase)\Decrease in Net Pension Asset	(172,741)
Net Pension Asset Beginning of Year	<u>\$ (2,158,845)</u>
<b>End of Year</b>	<b><u><u>\$ (2,331,586)</u></u></b>
 <b>Annual Pension Cost Contributed</b>	 <b><u><u>1817%</u></u></b>

**Note 10: Retirement Commitments (continued)**

**B. Defined Benefit Plans (continued)**

3. Funded Status and Funding Progress:

As of January 1, 2013, the most recent actuarial valuation date, the plan was 77% funded. The actuarial accrued liability for benefits was \$3,571,247, and the actuarial value of assets was \$2,759,048, resulting in an unfunded actuarial accrued liability of \$812,199.

The schedule of funding progress, presented in the Required Supplemental Information (RSI) following the notes to the financial statements, present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Three Year Trend Information**

<b>Fiscal Year Ending</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension (Asset)</b>
12/31/2012	\$16,063	1138%	\$(1,998,900)
12/31/2013	\$22,584	800%	\$(2,158,845)
12/31/2014	\$10,058	1817%	\$(2,331,586)

**Schedule of Employer Contributions**

<b>Year</b>	<b>City &amp; District</b>	<b>State of Colorado</b>
2009	\$ 151,315	\$ 86,589
2010	96,177	86,589
2011	111,792	86,589
2012	96,210	86,589
2013	96,210	86,589
2014	\$ 96,210	\$ 86,589

**Loveland Firefighters**

1. Plan Description:

The City maintains a single-employer Loveland Firefighters defined benefit pension plan for a small number of firefighters hired before April 1978 and retired before June 1990. Membership in the Plan consists of two individuals currently receiving benefits. The monthly benefit ranges from \$1,700 to \$2,300 with no future increases scheduled. The Plan is closed to new members. Plan provisions and contributions are established and may be amended by the City Council. The plan is affiliated with and administered by the FPPA.

2. Funding Policy:

The Plan is fully funded and no additional contributions are required based on an actuarial study completed in January 1, 2014.

**Note 11: Postemployment Commitments**

The City of Loveland Retiree Medical Plan is designed to minimize potential financial liability to the City. Currently, there are only two participants that elected to be in the plan and the contributions are immaterial.

**A. Plan Description**

The Plan is designed as a single-employer defined benefit postemployment health care plan and is designed to limit the City's liability while providing a means for eligible employees, as determined by the Rule of 80 (age and years of service), to obtain health insurance coverage during the gap between retirement and Medicare eligibility. An employee is eligible to enroll if he or she has worked in a benefit eligible position with the City for at least 20 years and retires from the City between ages 55 and 65. This Plan is only being offered to employees who meet the service and age criteria and retire from the City between January 1, 2010 and December 31, 2018. No other employees will be allowed on this plan unless the City Council reauthorizes the Plan beyond December 31, 2018. The City does not issue a stand-alone financial report for the other postemployment benefit (OPEB) plan. Based on recommendations from the City Manager, the City Council has authority to approve amendments to benefits or contributions annually.

**Note 11: Postemployment Commitments (continued)**

**B. Funding Policy**

The contribution requirements of plan members and the City are established and may be amended by the City Council. The required contribution is based on projected pay-as-you-go financing requirements. As of January 1, 2013, the Annual Required Contribution (ARC) is \$47,944. For the year ended December 31, 2014, the City made no contributions to the plan. Eligible plan members are not required to contribute to the plan prior to retirement. Retirees are required to pay 100% of the contribution rates established by the City specific to their medical plan, therefore covered payroll is not applicable to the plan.

**C. Funded Status and Funding Progress**

The funded status of the plan as of the most recent actuarial valuation date of January 1, 2013 was as follows:

	<u>OPEB Obligation</u>
Actuarial Accrued Liability (AAL)	\$ 599,334
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 599,334</u>
Funded Ratio (actuarial value of plan assets/AAL)	0%
Covered Payroll (active plan members)	\$ 6,931,476
UAAL as percentage of covered payroll	8.65%

**D. Actuarial Methods and Assumptions**

- Actuarial Valuation Date – January 1, 2013
- Attribution Method – Projected Unit Credit
- Discount Rate – 4.14%
- Annual healthcare cost trend rates – 11.0%, decreasing by 1% each year
- Amortization period – 30 years
- Amortization method – Level dollar, open
- Mortality – 1994 Group Annuity Mortality Table
- Marital Status – 35% married, with males 1 year older

The Plan's annual OPEB cost and net OPEB obligation for the current year were:

Annual Required Contribution (ARC)	\$ 47,944
Interest on Net OPEB Obligation	7,931
Adjustment to ARC	<u>(8,415)</u>
Annual OPEB Cost	47,460
Net OPEB Obligation Beginning of Year	<u>\$ 191,569</u>
<b>End of Year</b>	<u><b>\$ 239,029</b></u>

**Three Year Trend Information**

Fiscal Year Ending	Annual OPEB Cost (AOC)	Percentage of AOC Contributed	Net OPEB Obligation
December 31, 2012	\$16,819	80%	\$145,996
December 31, 2013	\$45,573	0%	\$191,569
December 31, 2014	\$47,460	0%	\$239,029

**Schedule of Employer Contributions**

Year	City
2012	\$ 13,403
2013	-
2014	\$ -

**Note 12: Taxpayer Bill Of Rights (TABOR) Amendment To The Colorado Constitution**

In November of 1992, Colorado voters approved a constitutional amendment which limits revenues and expenditures beginning in 1993. These limits apply to revenues of the governmental entity except for those areas classified as “enterprises” or as other exclusions. Enterprises as defined under the amendment are not the same as Enterprise Funds defined using governmental generally accepted accounting principles. The amendment also excludes certain types of revenues and expenses of the entity from the limitation process. These exclusions include, but are not limited to: gifts or donations, federal funds, property sales, damage awards, or reserve transfers or expenditures.

Revenue collections in subsequent years are limited to changes in the Denver-Boulder Consumer Price Index (CPI) for Urban Consumers and to increases in property valuations from new construction and annexations. The amendment also requires that the base be “reset” each year to actual revenue collections of the prior year or the maximum revenue allowable, whichever is less.

In November 2001, the voters approved a request that the City use excess revenues from 2003 through 2012 for police and fire operations, streets construction and maintenance and parks construction and maintenance. An extension was approved in 2013 through 2025 to be use for the same purposes. As of December 31, 2014, \$14,624,175 was available for these purposes. Of that amount, \$571,100 is budgeted to be spent in 2015.

The City has established an Emergency Reserve, representing 3% of qualifying expenditures, as required by the amendment. At December 31, 2014, the emergency reserve of \$2,442,491 was reported as a restriction of fund balance in the General Fund and General Improvement District Fund.

The following table shows revenue and growth items applicable to the revenue limit for 2014.

Actual revenue	\$ 93,133,319	CPI increase	2.78
Base revenue	85,373,083	Growth increase	1.03
Surplus	<u>\$ 7,760,236</u>	<b>Total increase allowed</b>	<u><b>3.81%</b></u>

**Note 13: Fund Balance Designation**

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

1. Nonspendable, such as inventories, prepaid expenses, long-term loans and resources that must be maintained intact pursuant to legal or contractual requirements (i.e., principal of a permanent fund)
2. Restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resources, or through a government’s own constitution or charter.
3. Committed fund balance includes amounts that can only be used for the specific purposes determined by a formal action through ordinances of the highest level of decision making authority, which is the City Council, and remains binding unless removed in the same manner.
4. Assigned fund balance represents resources that reflect a government’s intended use of resources. It has to be established at either the highest level of decision making, or by a body or an official designated for that purpose. On September 21, 2010, the City Council adopted Resolution #R-48-2011 that grants the City Manager, or the City Manager’s Designee, authority to designate the Assigned fund balance for each governmental fund based on the intended use of such resources. Amounts in excess of nonspendable, restricted and committed fund balance in funds other than the general fund automatically would be reported as assigned fund balance.
5. Unassigned fund balance is any remaining fund balance in the general fund that did not fall into one of the four previous categories. The general fund should be the only fund that reports a positive unassigned fund balance.

The City of Loveland applies expenditures against restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year in that order.

City staff brings recommendations to Council for the use of fund balance, whereas Council approves the recommendations through an ordinance either in the official budget ordinance, or supplemental ordinances throughout the year. Council makes approvals at the fund level.

**Note 13: Fund Balance Designation (continued)**

Since 2005, when the Citizen Finance Advisory Commission brought a policy to City Council, the City has retained a minimum of 15% of the General Fund expenditures in the unassigned fund balance in essence as a stabilization fund. The City Council must formally adopt a supplemental appropriation to use these funds. The replenishment of the funds would be strategically addressed in the General Fund Ten Year Financial Master Plan that is updated annually. Even during the most significant economic event, the City has not used this stabilization balance. The balance as of December 31, 2014 is \$12,197,311.

The City has one major special revenue fund that is for programs that, by Council policy, have dedicated revenue sources. The Loveland Urban Renewal Authority (LURA) Fund was established by the City Council in July 2002. The LURA fund accounts for urban revitalization activities throughout the community. Revenue is received from incremental sales and property taxes collected within the designated area. The City of Loveland does not have a formally adopted minimum fund balance policy.

The table on the following page provides detail for each category of fund balance:

**Note 13: Fund Balance Designation (continued)**

FUND BALANCES	General	Loveland Urban Renewal Authority	Capital Expansion Fees	Capital Projects	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 21,204	\$ 21,204
Prepaid Expense	139,638	-	-	-	-	139,638
Interfund Loan Receivable	59,407	-	2,130,012	-	-	2,189,419
Permanent Fund Principal	-	-	-	-	935,968	935,968
<b>Total Nonspendable</b>	<b>199,045</b>	<b>-</b>	<b>2,130,012</b>	<b>-</b>	<b>957,172</b>	<b>3,286,229</b>
Restricted:						
Tabor 3% Emergency Reserve	2,439,462	-	-	-	3,029	2,442,491
Urban Revitalization	-	516,443	-	-	-	516,443
Parks & Recreation	-	-	-	-	3,794,112	3,794,112
Open Space Acquisitions	-	-	-	-	14,351,546	14,351,546
Law Enforcement	-	-	-	-	45,270	45,270
Fire & Rescue	-	-	-	-	17,397	17,397
Conventions & Tourism	-	-	-	-	972,274	972,274
<b>Total Restricted</b>	<b>2,439,462</b>	<b>516,443</b>	<b>-</b>	<b>-</b>	<b>19,183,628</b>	<b>22,139,533</b>
Committed:						
Reserve For Excess Tabor	14,624,175	-	-	-	-	14,624,175
Special Projects	3,520,697	-	-	-	-	3,520,697
Future Capital Improvements	-	-	25,948,944	-	-	25,948,944
Art In Public Places	74,143	-	-	-	-	74,143
Public Education	-	-	-	-	354,696	354,696
Downtown Maintenance	-	-	-	-	32,967	32,967
Affordable Housing Agreements	-	-	-	-	2,215	2,215
<b>Total Committed</b>	<b>18,219,015</b>	<b>-</b>	<b>25,948,944</b>	<b>-</b>	<b>389,878</b>	<b>44,557,837</b>
Assigned:						
Parks Capital Improvements	-	-	-	-	2,159,357	2,159,357
Council Contingency	100,000	-	-	-	-	100,000
Unfunded Liability	200,000	-	-	-	-	200,000
Equipment Replacement	250,000	-	-	-	-	250,000
Museum Programs	460,119	-	-	-	-	460,119
Police Donations	18,775	-	-	-	-	18,775
Library Books	315,285	-	-	-	-	315,285
Fiber Network	-	-	-	-	147,208	147,208
Capital Improvements	-	-	-	872,472	-	872,472
Spendable Portion Of Permanent Fund	-	-	-	-	1,848,872	1,848,872
<b>Total Assigned</b>	<b>1,344,179</b>	<b>-</b>	<b>-</b>	<b>872,472</b>	<b>4,155,437</b>	<b>6,372,088</b>
<b>Unassigned:</b>	<b>* 22,996,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,996,438</b>
<b>Total Fund Balances</b>	<b>\$ 45,198,139</b>	<b>\$ 516,443</b>	<b>\$ 28,078,956</b>	<b>\$ 872,472</b>	<b>\$ 24,686,115</b>	<b>\$ 99,352,125</b>

\* The City has a reserve policy to keep 15% of expenditures in reserve as a guard against economic uncertainties. This amount is included in the unassigned balance and equals \$12,197,311.

**CITY OF LOVELAND, COLORADO**

**General**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 53,279,910	\$ 53,355,210	\$ 56,244,802	\$ 2,889,592
Licenses and Permits	1,977,600	1,977,600	2,650,975	673,375
Fines and Penalties	1,010,100	1,010,100	966,619	(43,481)
Intergovernmental	963,750	1,069,240	2,019,890	950,650
Charges for Services	4,253,360	4,130,727	4,326,671	195,944
Investment Earnings	334,020	334,020	741,442	407,422
Miscellaneous	6,761,130	6,825,210	6,924,468	99,258
<b>Total Revenues:</b>	<b>68,579,870</b>	<b>68,702,107</b>	<b>73,874,867</b>	<b>5,172,760</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Legislative	135,260	153,160	162,625	(9,465)
Executive	2,073,860	2,083,180	1,962,771	120,409
Finance	1,812,970	1,812,970	1,717,652	95,318
Human Resources	317,230	317,230	277,384	39,846
Information Technology	344,580	557,990	423,696	134,294
Economic Development	1,141,480	3,222,580	2,664,652	557,928
Development Services	3,781,300	4,192,990	3,739,675	453,315
Public Works	3,899,340	4,378,807	3,807,627	571,180
Police	18,605,280	18,831,530	18,350,112	481,418
Fire	-	7,500	6,523	977
Parks & Recreation	8,934,190	10,795,789	10,571,104	224,685
Library	3,059,040	3,154,010	3,043,029	110,981
Cultural Services	2,086,080	2,124,244	2,012,556	111,688
General Government	8,681,790	9,191,060	8,589,227	601,833
Capital Outlay	1,758,650	9,704,120	4,897,066	4,807,054
<b>Total Expenditures</b>	<b>56,631,050</b>	<b>70,527,160</b>	<b>62,225,699</b>	<b>8,301,461</b>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	11,948,820	(1,825,053)	11,649,168	13,474,221
<b>Other Financing Sources (Uses):</b>				
Transfers In	1,910,870	3,445,143	3,019,296	(425,847)
Transfers (Out)	(17,961,230)	(22,091,740)	(11,134,707)	10,957,033
Insurance Recoveries	-	-	819,619	819,619
<b>Total Other Financing Sources (Uses):</b>	<b>(16,050,360)</b>	<b>(18,646,597)</b>	<b>(7,295,792)</b>	<b>11,350,805</b>
Net Change in Fund Balance	(4,101,540)	(20,471,650)	4,353,376	24,825,026
<b>Fund Balance--Beginning</b>	<b>25,747,100</b>	<b>17,141,402</b>	<b>40,844,763</b>	<b>23,703,361</b>
<b>Fund Balance--Ending</b>	<b>\$ 21,645,560</b>	<b>\$ (3,330,248)</b>	<b>\$ 45,198,139</b>	<b>\$ 48,528,387</b>

See accompanying independent auditors' report.



**CITY OF LOVELAND, COLORADO**  
**Loveland Urban Renewal Authority**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 11,359,330	\$ 11,359,330	\$ 11,169,084	\$ (190,246)
Investment Earnings	14,320	14,320	110,740	96,420
<b>Total Revenues:</b>	<b>11,373,650</b>	<b>11,373,650</b>	<b>11,279,824</b>	<b>(93,826)</b>
Expenditures:				
Current:				
Services	290,000	362,690	102,016	260,674
School District Fund	972,000	972,000	943,427	28,573
Distribution of Tax Increment Financing	10,048,720	10,048,720	9,952,888	95,832
Debt Service	-	-	16,893	(16,893)
Capital Outlay	-	1,013,050	13,050	1,000,000
<b>Total Expenditures</b>	<b>11,310,720</b>	<b>12,396,460</b>	<b>11,028,274</b>	<b>1,368,186</b>
Excess (Deficiency) of Revenues Over (Under)				
Expenses	62,930	(1,022,810)	251,550	1,274,360
Net Change in Fund Balance	62,930	(1,022,810)	251,550	1,274,360
<b>Fund Balance--Beginning</b>	<b>2,324,240</b>	<b>174,147</b>	<b>264,893</b>	<b>90,746</b>
<b>Fund Balance--Ending</b>	<b>\$ 2,387,170</b>	<b>\$ (848,663)</b>	<b>\$ 516,443</b>	<b>\$ 1,365,106</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Transportation**

**Schedule of Budget Comparison**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>			<b>Difference with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
Revenues:				
Licenses and Permits	\$ 66,940	\$ 66,940	\$ 287,543	\$ 220,603
Intergovernmental	3,488,830	7,155,160	4,472,715	(2,682,445)
Charges for Services	2,125,000	2,125,000	2,104,181	(20,819)
Investment Earnings	-	-	(9,688)	(9,688)
Miscellaneous	1,000	1,000	39,321	38,321
<b>Total Revenues:</b>	<b>5,681,770</b>	<b>9,348,100</b>	<b>6,894,072</b>	<b>(2,454,028)</b>
Expenditures:				
Current:				
Public Works	6,091,670	7,773,970	9,186,218	(1,412,248)
Capital Outlay	7,615,880	12,345,460	4,400,694	7,944,766
<b>Total Expenditures</b>	<b>13,707,550</b>	<b>20,119,430</b>	<b>13,586,912</b>	<b>6,532,518</b>
Excess (Deficiency) of Revenues Over (Under)				
Expenses	(8,025,780)	(10,771,330)	(6,692,840)	4,078,490
Other Financing Sources (Uses):				
Transfers In	8,060,780	10,806,330	6,736,398	(4,069,932)
Transfers (Out)	(35,000)	(35,000)	(43,558)	(8,558)
<b>Total Other Financing Sources (Uses):</b>	<b>8,025,780</b>	<b>10,771,330</b>	<b>6,692,840</b>	<b>(4,078,490)</b>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance--Beginning</b>	-	-	-	-
<b>Fund Balance--Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See accompanying independent auditors' report.

**Defined Benefit Plan Supplementary Information  
Loveland And Rural Consolidated Volunteer Firefighters Pension Fund**

**Schedule of Funding Progress**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL) Entry Age</b>	<b>Funded (Unfunded) AAL</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a % of Covered Payroll</b>
1/1/13	\$2,759,048	\$3,571,247	\$(812,199)	77.0%	N/A	N/A
1/1/11	2,712,194	3,289,671	(577,477)	82.0%	N/A	N/A
1/1/09	2,517,488	3,370,888	(853,400)	74.7%	N/A	N/A
1/1/07	2,811,469	2,828,724	(17,255)	99.0%	N/A	N/A
7/1/05	2,535,267	3,396,501	(861,234)	74.6%	N/A	N/A
7/1/03	2,428,849	3,510,835	(1,082,986)	69.2%	N/A	N/A

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL) Entry Age</b>	<b>Funded (Unfunded) AAL</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a % of Covered Payroll</b>
1/1/2013	-	599,334	(599,334)	-%	N/A	N/A
1/1/2012	-	274,961	(274,961)	-%	N/A	N/A
1/1/2011	-	867,746	(867,746)	-%	N/A	N/A

**In 2013, City Council reauthorized the plan and extended it out through the end of 2018. As of January 1, 2014, Fire and Police personnel can now get benefits at age 55 with 25 or more years of service.**

**Notes to Required Supplementary Information (RSI)**

**Budgets and Budgetary Accounting**

The City follows these procedures in establishing the budget as reflected in the financial statements:

- Prior to September 20, the City Manager submits to the City Council, a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 15, the budget is legally enacted through passage of an ordinance. This ordinance authorizes a lump-sum expenditure budget for the City taken as a whole. An appropriation ordinance is also adopted which allocates the total budget to each individual fund. This allocation of the appropriation may not be legally exceeded by an individual fund.
- Supplemental appropriations are approved on an individual fund level basis. Supplemental appropriations of \$130,415,540 were approved during 2014. Management may revise budgets within an individual fund for internal management purposes. Increases to an individual fund's appropriated total and transfers between funds must be approved by City Council. Budgets included in this report reflect all supplemental appropriations legally adopted by City Council.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Capital Projects Funds, and Permanent Funds.
- Budgets for the General, Special Revenue, the City's Capital Projects Fund, and all Permanent Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) with the exception that the proceeds and uses of new capital leases are not budgeted. For Special Improvement District No. 1, one budget was adopted for the district. Budgets for Enterprise and Internal Service are adopted to fulfill statutory requirements and are prepared on an appropriation basis. Principally, the appropriation basis of budgeting provides for a full accrual basis of accounting, capital expenditures, and bond principal payments but does not provide for depreciation, amortization, or for estimated claims liabilities.
- All appropriations lapse at year-end per State statutes.

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Capital Expansion Fees**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 4,739,060	\$ 4,739,060	\$ 5,608,444	\$ 869,384
Investment Earnings	253,130	253,130	604,197	351,067
Intergovernmental	-	360,000	196	(359,804)
Miscellaneous	-	40,000	369,536	329,536
<b>Total Revenues</b>	<b>4,992,190</b>	<b>5,392,190</b>	<b>6,582,373</b>	<b>1,190,183</b>
Expenditures:				
Current:				
Fire	-	116,000	109,654	6,346
Parks & Recreation	124,530	144,910	74,218	70,692
General Government	18,300	104,850	16,378	88,472
Capital Outlay	1,677,970	6,920,640	4,455,502	2,465,138
<b>Total Expenditures</b>	<b>1,820,800</b>	<b>7,286,400</b>	<b>4,655,752</b>	<b>2,630,648</b>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	3,171,390	(1,894,210)	1,926,621	3,820,831
Other Financing Sources (Uses):				
Transfers In	1,886,450	2,305,000	35,417	(2,269,583)
Transfers (Out)	(1,498,900)	(14,819,510)	(11,804,581)	3,014,929
<b>Total Other Financing Sources (Uses)</b>	<b>387,550</b>	<b>(12,514,510)</b>	<b>(11,769,164)</b>	<b>745,346</b>
Net Change in Fund Balance	3,558,940	(14,408,720)	(9,842,543)	4,566,177
<b>Fund Balance--Beginning</b>	<b>18,558,260</b>	<b>10,807,710</b>	<b>37,921,499</b>	<b>27,113,789</b>
<b>Fund Balance--Ending</b>	<b>\$ 22,117,200</b>	<b>\$ (3,601,010)</b>	<b>\$ 28,078,956</b>	<b>\$ 31,679,966</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Capital Projects**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Difference with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 90,000	\$ 181,313	\$ 91,313
Investment Earnings	-	-	12,838	12,838
Miscellaneous	-	1,966,350	10,000	(1,956,350)
<b>Total Revenues</b>	<b>-</b>	<b>2,056,350</b>	<b>204,151</b>	<b>(1,852,199)</b>
Expenditures:				
Information Technology	-	107,350	9,485	97,865
Economic Development	-	350,000	350,000	-
Public Works	-	93,935	102,862	(8,927)
Police	-	-	22,000	(22,000)
Fire	-	306,300	2,046	304,254
Parks & Recreation	-	-	2,803	(2,803)
Capital Outlay	7,336,110	24,000,715	14,232,853	9,767,862
<b>Total Expenditures</b>	<b>7,336,110</b>	<b>24,858,300</b>	<b>14,722,049</b>	<b>10,136,251</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,336,110)	(22,801,950)	(14,517,898)	8,284,052
Other Financing Sources (Uses):				
Transfers In	7,336,110	22,716,580	14,644,699	(8,071,881)
Transfers (Out)	-	(84,630)	(116,801)	(32,171)
<b>Total Other Financing Sources (Uses)</b>	<b>7,336,110</b>	<b>22,631,950</b>	<b>14,527,898</b>	<b>(8,104,052)</b>
Net Change in Fund Balance	-	(170,000)	10,000	180,000
<b>Fund Balance--Beginning</b>	<b>1,109,300</b>	<b>833,073</b>	<b>862,472</b>	<b>29,399</b>
<b>Fund Balance--Ending</b>	<b>\$ 1,109,300</b>	<b>\$ 663,073</b>	<b>\$ 872,472</b>	<b>\$ 209,399</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Combining Balance Sheet**

**Non-Major Governmental Funds**

**December 31, 2014**

	CAPITAL PROJECTS		SPECIAL REVENUE			
	Parks & Recreation Improvement	General Improvement District #1	Conservation Trust	Community Development Block Grant	Larimer County Open Space	Loveland Fire Authority
<b>ASSETS</b>						
Equity in Pooled Cash	\$ 453,950	\$ -	\$ -	\$ -	\$ 5,668,560	\$ 68,530
Equity in Pooled Investments	1,404,799	35,624	2,590,409	-	3,502,606	291,505
Receivables (Net):						
Accounts	-	-	-	-	-	130,426
Taxes	-	35,470	-	-	206,130	-
Grants	-	-	9,804	27,353	37,536	98,071
Accrued Interest	4,586	67	8,208	-	30,189	(299)
Inventory	-	-	-	-	-	-
Restricted Assets:						
Equity in Pooled Restricted Investments	321,855	-	1,350,172	-	4,997,202	-
<b>Total Assets</b>	<b>2,185,190</b>	<b>71,161</b>	<b>3,958,593</b>	<b>27,353</b>	<b>14,442,223</b>	<b>588,233</b>
<b>LIABILITIES</b>						
Accounts Payable	25,833	-	151,769	13,576	29,777	54,618
Accrued Liabilities	-	-	3,042	1,409	17,126	484,369
Unearned Other Revenue	-	-	9,669	-	43,775	31,849
Due to Other Funds	-	-	-	12,368	-	-
<b>Total Liabilities</b>	<b>25,833</b>	<b>-</b>	<b>164,480</b>	<b>27,353</b>	<b>90,678</b>	<b>570,836</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Property Taxes	-	35,165	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>35,165</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Deferred Inflow of Resources</b>	<b>25,833</b>	<b>35,165</b>	<b>164,480</b>	<b>27,353</b>	<b>90,678</b>	<b>570,836</b>
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	-	3,029	3,794,113	-	14,351,545	17,397
Committed	-	32,967	-	-	-	-
Assigned	2,159,357	-	-	-	-	-
<b>Total Fund Balances</b>	<b>2,159,357</b>	<b>35,996</b>	<b>3,794,113</b>	<b>-</b>	<b>14,351,545</b>	<b>17,397</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,185,190</b>	<b>\$ 71,161</b>	<b>\$ 3,958,593</b>	<b>\$ 27,353</b>	<b>\$ 14,442,223</b>	<b>\$ 588,233</b>

See accompanying independent auditors' report.

SPECIAL REVENUE						PERMANENT FUND		
Loveland/Larimer Building Authority	Affordable Housing	Police Seizures & Forfeitures	Lodging	Peg Fee	Fiber Network	Perpetual Care	Total	
\$ 2,801	\$ 252	\$ 2,114	\$ 87,339	\$ 86,397	\$ 140,151	\$ 273,851	\$ 6,783,945	
-	1,959	43,058	884,948	249,761	6,735	2,505,176	11,516,580	
14,596	-	-	-	-	-	-	145,022	
-	-	-	55,525	17,827	-	-	314,952	
727	-	-	-	-	-	-	173,491	
-	4	98	2,047	711	322	5,813	51,746	
-	-	-	21,204	-	-	-	21,204	
-	-	-	-	-	-	-	6,669,229	
<b>18,124</b>	<b>2,215</b>	<b>45,270</b>	<b>1,051,063</b>	<b>354,696</b>	<b>147,208</b>	<b>2,784,840</b>	<b>25,676,169</b>	
11,087	-	-	45,556	-	-	-	332,216	
7,037	-	-	12,030	-	-	-	525,013	
-	-	-	-	-	-	-	85,293	
-	-	-	-	-	-	-	12,368	
18,124	-	-	57,586	-	-	-	954,890	
-	-	-	-	-	-	-	35,165	
-	-	-	-	-	-	-	35,165	
<b>18,124</b>	<b>-</b>	<b>-</b>	<b>57,586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>990,055</b>	
-	-	-	21,204	-	-	935,968	957,172	
-	-	45,270	972,273	-	-	-	19,183,627	
-	2,215	-	-	354,696	-	-	389,878	
-	-	-	-	-	147,208	1,848,872	4,155,437	
-	<b>2,215</b>	<b>45,270</b>	<b>993,477</b>	<b>354,696</b>	<b>147,208</b>	<b>2,784,840</b>	<b>24,686,114</b>	
<b>\$ 18,124</b>	<b>\$ 2,215</b>	<b>\$ 45,270</b>	<b>\$ 1,051,063</b>	<b>\$ 354,696</b>	<b>\$ 147,208</b>	<b>\$ 2,784,840</b>	<b>\$ 25,676,169</b>	

**CITY OF LOVELAND, COLORADO**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the Year Ended December 31, 2014**

	CAPITAL PROJECTS FUND		SPECIAL REVENUE			
	Parks & Recreation Improvement	General Improvement District #1	Conservation Trust	Community Development Block Grant	Larimer County Open Space	Loveland Fire Authority
<b>Revenues:</b>						
Taxes	\$ -	\$ 38,129	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	134,618
Intergovernmental	592	-	681,379	458,233	2,228,338	10,572,753
Charges for Services	40,596	-	-	-	-	41,176
Investment Earnings	38,474	1,912	99,224	-	244,047	4,985
Miscellaneous	6,945	-	-	-	206,698	15,183
<b>Total Revenues</b>	<b>86,607</b>	<b>40,041</b>	<b>780,603</b>	<b>458,233</b>	<b>2,679,083</b>	<b>10,768,715</b>
<b>Expenditures:</b>						
Current:						
Economic Development	-	-	-	-	-	-
Development Services	-	-	-	458,233	-	-
Public Works	-	-	-	-	-	-
Fire	-	-	-	-	-	10,617,966
Police	-	-	-	-	-	-
Parks & Recreation	-	-	134,638	-	591,527	-
Library	-	-	-	-	-	-
General Government	-	14,852	-	-	-	-
Capital Outlay	94,523	86,125	2,513,082	-	1,676,590	155,715
<b>Total Expenditures</b>	<b>94,523</b>	<b>100,977</b>	<b>2,647,720</b>	<b>458,233</b>	<b>2,268,117</b>	<b>10,773,681</b>
Excess (Deficiency) of						
Revenues Over Expenditures	(7,916)	(60,936)	(1,867,117)	-	410,966	(4,966)
<b>Other Financing Sources (Uses):</b>						
Transfers (Out)	-	-	-	-	-	-
Insurance Recoveries	-	-	-	-	175,348	4,966
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>175,348</b>	<b>4,966</b>
Net Change in Fund Balance	(7,916)	(60,936)	(1,867,117)	-	586,314	-
<b>Fund Balances--Beginning</b>	<b>2,167,273</b>	<b>96,932</b>	<b>5,661,230</b>	<b>-</b>	<b>13,765,231</b>	<b>17,397</b>
<b>Fund Balances--Ending</b>	<b>\$ 2,159,357</b>	<b>\$ 35,996</b>	<b>\$ 3,794,113</b>	<b>\$ -</b>	<b>\$ 14,351,545</b>	<b>\$ 17,397</b>

See accompanying independent auditors' report.



SPECIAL REVENUE						PERMANENT FUND		
Loveland/Larimer Building Authority	Affordable Housing	Police Seizures & Forfeitures	Lodging	Peg Fee	Fiber Network	Perpetual Care	Total	
\$ -	\$ -	\$ -	\$ 852,304	\$ 71,053	\$ 147,724	\$ -	\$ 1,109,210	
-	-	-	-	-	-	-	134,618	
586,218	-	36,937	-	-	-	-	14,564,450	
-	-	-	-	-	-	54,075	135,847	
-	39	816	16,363	4,720	(516)	47,447	457,511	
-	-	-	63,369	-	-	-	292,195	
<b>586,218</b>	<b>39</b>	<b>37,753</b>	<b>932,036</b>	<b>75,773</b>	<b>147,208</b>	<b>101,522</b>	<b>16,693,831</b>	
-	-	-	896,045	-	-	-	896,045	
-	-	-	-	-	-	-	458,233	
507,717	-	-	-	-	-	-	507,717	
-	-	-	-	-	-	-	10,617,966	
-	-	36,938	-	-	-	-	36,938	
14,567	-	-	-	-	-	-	740,732	
-	-	-	-	2,873	-	-	2,873	
-	-	-	-	-	-	-	14,852	
63,934	-	-	-	-	-	-	4,589,969	
<b>586,218</b>	<b>-</b>	<b>36,938</b>	<b>896,045</b>	<b>2,873</b>	<b>-</b>	<b>-</b>	<b>17,865,325</b>	
-	39	815	35,991	72,900	147,208	101,522	(1,171,494)	
-	-	-	(25,000)	-	-	-	(25,000)	
-	-	-	-	-	-	-	180,314	
-	-	-	(25,000)	-	-	-	155,314	
-	39	815	10,991	72,900	147,208	101,522	(1,016,180)	
-	2,176	44,455	982,486	281,796	-	2,683,318	25,702,294	
\$ -	\$ 2,215	\$ 45,270	\$ 993,477	\$ 354,696	\$ 147,208	\$ 2,784,840	\$ 24,686,114	

**CITY OF LOVELAND, COLORADO**  
**Parks & Recreation Improvement**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 360	\$ 360	\$ 592	\$ 232
Charges for Services	60,460	60,460	40,596	(19,864)
Investment Earnings	23,530	23,530	38,474	14,944
Miscellaneous	-	-	6,945	6,945
<b>Total Revenues</b>	<b>84,350</b>	<b>84,350</b>	<b>86,607</b>	<b>2,257</b>
Expenditures:				
Capital Outlay	205,000	491,720	94,523	397,197
<b>Total Expenditures</b>	<b>205,000</b>	<b>491,720</b>	<b>94,523</b>	<b>397,197</b>
Net Change in Fund Balance	(120,650)	(407,370)	(7,916)	399,454
<b>Fund Balance--Beginning</b>	<b>1,858,790</b>	<b>1,850,668</b>	<b>2,167,273</b>	<b>316,605</b>
<b>Fund Balance--Ending</b>	<b>\$ 1,738,140</b>	<b>\$ 1,443,298</b>	<b>\$ 2,159,357</b>	<b>\$ 716,059</b>

**CITY OF LOVELAND, COLORADO**  
**General Improvement District #1**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 35,000	\$ 35,000	\$ 38,129	\$ 3,129
Investment Earnings	420	420	1,912	1,492
<b>Total Revenues</b>	<b>35,420</b>	<b>35,420</b>	<b>40,041</b>	<b>4,621</b>
Expenditures:				
Current:				
General Government	24,500	17,500	14,852	2,648
Capital Outlay	-	84,500	86,125	(1,625)
<b>Total Expenditures</b>	<b>24,500</b>	<b>102,000</b>	<b>100,977</b>	<b>1,023</b>
Net Change in Fund Balance	10,920	(66,580)	(60,936)	5,644
<b>Fund Balance--Beginning</b>	<b>92,360</b>	<b>14,864</b>	<b>96,932</b>	<b>82,068</b>
<b>Fund Balance--Ending</b>	<b>\$ 103,280</b>	<b>\$ (51,716)</b>	<b>\$ 35,996</b>	<b>\$ 87,712</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Conservation Trust**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Difference with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
Revenues:				
Intergovernmental	\$ 650,000	\$ 650,000	\$ 681,379	\$ 31,379
Investment Earnings	44,190	44,190	99,224	55,034
<b>Total Revenues</b>	<b>694,190</b>	<b>694,190</b>	<b>780,603</b>	<b>86,413</b>
Current Expenditures				
Parks & Recreation	164,090	164,090	134,638	29,452
Capital Outlay	110,330	2,586,610	2,513,082	73,528
<b>Total Expenditures</b>	<b>274,420</b>	<b>2,750,700</b>	<b>2,647,720</b>	<b>102,980</b>
Net Change in Fund Balance	419,770	(2,056,510)	(1,867,117)	189,393
<b>Fund Balance--Beginning</b>	<b>3,085,090</b>	<b>1,451,130</b>	<b>5,661,230</b>	<b>4,210,100</b>
<b>Fund Balance--Ending</b>	<b>\$ 3,504,860</b>	<b>\$ (605,380)</b>	<b>\$ 3,794,113</b>	<b>\$ 4,399,493</b>

**CITY OF LOVELAND, COLORADO**  
**Community Development Block Grant**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Difference with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
Revenues:				
Intergovernmental	\$ 309,640	\$ 597,120	\$ 458,233	\$ (138,887)
<b>Total Revenues:</b>	<b>309,640</b>	<b>597,120</b>	<b>458,233</b>	<b>(138,887)</b>
Expenditures:				
Current:				
Development Services	309,640	597,120	458,233	138,887
<b>Total Expenditures</b>	<b>309,640</b>	<b>597,120</b>	<b>458,233</b>	<b>138,887</b>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance--Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance--Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Larimer County Open Space**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 1,800,000	\$ 1,800,000	\$ 2,228,338	\$ 428,338
Investment Earnings	144,590	144,590	244,047	99,457
Insurance Recoveries	-	-	175,348	175,348
Miscellaneous	203,000	203,000	206,698	3,698
<b>Total Revenues</b>	<b>2,147,590</b>	<b>2,147,590</b>	<b>2,854,431</b>	<b>706,841</b>
Expenditures:				
Current:				
Parks & Recreation	491,330	876,840	591,527	285,313
Capital Outlay	2,095,000	2,886,670	1,676,590	1,210,080
<b>Total Expenditures</b>	<b>2,586,330</b>	<b>3,763,510</b>	<b>2,268,117</b>	<b>1,495,393</b>
Net Change in Fund Balance	(438,740)	(1,615,920)	586,314	2,202,234
<b>Fund Balance--Beginning</b>	<b>8,216,560</b>	<b>9,259,482</b>	<b>13,765,231</b>	<b>4,505,749</b>
<b>Fund Balance--Ending</b>	<b>\$ 7,777,820</b>	<b>\$ 7,643,562</b>	<b>\$ 14,351,545</b>	<b>\$ 6,707,983</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Loveland Fire Authority**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>			Difference with Final Budget
	Original	Final	Actual	
Revenues:				
Licenses and Permits	\$ 110,880	\$ 110,880	\$ 134,618	\$ 23,738
Intergovernmental	10,591,320	11,063,870	10,572,753	(491,117)
Charges for Services	30,250	30,250	41,176	10,926
Investment Earnings	-	-	4,985	4,985
Insurance Recoveries	-	-	4,966	4,966
Miscellaneous	-	5,290	15,183	9,893
<b>Total Revenues:</b>	<b>10,732,450</b>	<b>11,210,290</b>	<b>10,773,681</b>	<b>(436,609)</b>
Expenditures:				
Current:				
Fire	10,635,630	11,009,430	10,617,966	391,464
Capital Outlay:				
Capital Outlay	96,820	200,860	155,715	45,145
<b>Total Expenditures</b>	<b>10,732,450</b>	<b>11,210,290</b>	<b>10,773,681</b>	<b>436,609</b>
<b>Fund Balance--Beginning</b>	-	-	17,397	17,397
<b>Fund Balance--Ending</b>	\$ -	\$ -	\$ 17,397	\$ 17,397

**CITY OF LOVELAND, COLORADO**  
**Loveland/Larimer Building Authority**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>			Difference with Final Budget
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 586,500	\$ 586,500	\$ 586,218	\$ (282)
<b>Total Revenues</b>	<b>586,500</b>	<b>586,500</b>	<b>586,218</b>	<b>(282)</b>
Expenditures:				
Current:				
Parks & Recreation	17,500	17,500	14,567	2,933
Public Works	569,000	569,000	507,717	61,283
Capital Outlay	-	-	63,934	(63,934)
<b>Total Expenditures</b>	<b>586,500</b>	<b>586,500</b>	<b>586,218</b>	<b>282</b>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance--Beginning</b>	-	-	-	-
<b>Fund Balance--Ending</b>	\$ -	\$ -	\$ -	\$ -

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Affordable Housing**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Investment Earnings	\$ -	\$ -	\$ 39	\$ 39
<b>Total Revenues</b>	-	-	<b>39</b>	<b>39</b>
<b>Total Expenditures</b>	-	-	-	-
Net Change in Fund Balance	-	-	39	39
<b>Fund Balance--Beginning</b>	-	<b>2,167</b>	<b>2,176</b>	<b>9</b>
<b>Fund Balance--Ending</b>	\$ -	<b>\$ 2,167</b>	<b>\$ 2,215</b>	<b>\$ 48</b>

**CITY OF LOVELAND, COLORADO**  
**Police Seizures & Forfeitures**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 44,560	\$ 36,937	\$ (7,623)
Investment Earnings	-	-	816	816
<b>Total Revenues:</b>	-	<b>44,560</b>	<b>37,753</b>	<b>(6,807)</b>
Expenditures:				
Police	-	44,560	36,938	7,622
<b>Total Expenditures</b>	-	<b>44,560</b>	<b>36,938</b>	<b>7,622</b>
Net Change in Fund Balance	-	-	815	815
<b>Fund Balance--Beginning</b>	-	<b>4</b>	<b>44,455</b>	<b>44,451</b>
<b>Fund Balance--Ending</b>	\$ -	<b>\$ 4</b>	<b>\$ 45,270</b>	<b>\$ 45,266</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Lodging**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Difference with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
Revenues:				
Taxes	\$ 797,780	\$ 797,780	\$ 852,304	\$ 54,524
Investment Earnings	9,570	9,570	16,363	6,793
Miscellaneous	37,680	37,680	63,369	25,689
<b>Total Revenues:</b>	<b>845,030</b>	<b>845,030</b>	<b>932,036</b>	<b>87,006</b>
Expenditures:				
Economic Development	668,570	1,111,370	896,045	215,325
<b>Total Expenditures</b>	<b>668,570</b>	<b>1,111,370</b>	<b>896,045</b>	<b>215,325</b>
Transfers (Out)	(25,000)	(25,000)	(25,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>-</b>
Net Change in Fund Balance	151,460	(291,340)	10,991	302,331
<b>Fund Balance--Beginning</b>	<b>595,890</b>	<b>403,596</b>	<b>982,486</b>	<b>578,890</b>
<b>Fund Balance--Ending</b>	<b>\$ 747,350</b>	<b>\$ 112,256</b>	<b>\$ 993,477</b>	<b>\$ 881,221</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Peg Fee**

**Schedule of Budget Comparison**

**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 71,000	\$ 71,000	\$ 71,053	\$ 53
Investment Earnings	4,300	4,300	4,720	420
<b>Total Revenues:</b>	<b>75,300</b>	<b>75,300</b>	<b>75,773</b>	<b>473</b>
Expenditures:				
Current:				
Library	50,480	50,480	2,873	47,607
Capital Outlay:				
Capital Outlay	90,000	90,000	-	90,000
<b>Total Expenditures</b>	<b>140,480</b>	<b>140,480</b>	<b>2,873</b>	<b>137,607</b>
Net Change in Fund Balance	(65,180)	(65,180)	72,900	138,080
<b>Fund Balance--Beginning</b>	<b>1,540</b>	<b>226,761</b>	<b>281,796</b>	<b>55,035</b>
<b>Fund Balance--Ending</b>	<b>\$ (63,640)</b>	<b>\$ 161,581</b>	<b>\$ 354,696</b>	<b>\$ 193,115</b>

See accompanying independent auditors' report.



**CITY OF LOVELAND, COLORADO**

**Fiber Network**

**Schedule of Budget Comparison**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>			Difference with Final Budget
	Original	Final	Actual	
Revenues:				
Taxes	\$ -	\$ -	\$ 147,724	\$ 147,724
Investment Earnings	-	-	(516)	(516)
<b>Total Revenues:</b>	<b>-</b>	<b>-</b>	<b>147,208</b>	<b>147,208</b>
Expenditures:				
Net Change in Fund Balance	-	-	147,208	147,208
<b>Fund Balance--Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance--Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 147,208</b>	<b>\$ 147,208</b>

**CITY OF LOVELAND, COLORADO**

**Perpetual Care**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>			Difference with Final Budget
	Original	Final	Actual	
Revenues:				
Charges for Services	\$ 61,700	\$ 61,700	\$ 54,075	\$ (7,625)
Investment Earnings	30,000	30,000	47,447	17,447
<b>Total Revenues</b>	<b>91,700</b>	<b>91,700</b>	<b>101,522</b>	<b>9,822</b>
Expenditures:				
Net Change in Fund Balance	91,700	91,700	101,522	9,822
<b>Fund Balance--Beginning</b>	<b>2,759,532</b>	<b>2,759,532</b>	<b>2,683,318</b>	<b>(76,214)</b>
<b>Fund Balance--Ending</b>	<b>\$ 2,851,232</b>	<b>\$ 2,851,232</b>	<b>\$ 2,784,840</b>	<b>\$ (66,392)</b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Water**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		Actual	Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 10,424,730	\$ 10,481,280	\$ 9,952,035	\$ (529,245)
Intergovernmental	-	-	3,511,886	3,511,886
Cash in Lieu of Water Rights	45,000	45,000	46,200	1,200
Miscellaneous	1,330,060	1,273,510	1,609,486	335,976
Investment Earnings	514,880	514,880	675,998	161,118
System Impact/Development Fees	1,614,150	1,614,150	3,237,396	1,623,246
Raw Water Development Fees	354,000	354,000	627,810	273,810
Bond Proceeds	-	12,900,000	-	(12,900,000)
Transfers In	770,000	13,790,520	800,660	(12,989,860)
<b>Total Revenues</b>	<b>15,052,820</b>	<b>40,973,340</b>	<b>20,461,471</b>	<b>(20,511,869)</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Gain on Sale of Asset	8,960
Contributed Assets	1,460,796
	<u>21,931,227</u>

Operating Revenue	11,561,521
Nonoperating Revenues and Transfer In	10,369,706
<b>Statement Total</b>	<u>21,931,227</u>

Expenditures:				
Personal Services	3,628,090	3,628,090	3,392,516	235,574
Supplies	998,620	1,003,052	1,081,338	(78,286)
Purchased Services	4,395,080	5,954,570	4,924,679	1,029,891
Payment for Services	729,730	729,730	692,861	36,869
Transfers (Out)	966,950	13,966,950	81,615	13,885,335
Capital Acquisitions	13,068,490	41,066,358	13,844,724	27,221,634
Interest Expense	211,200	211,200	44,590	166,610
Debt Principal Payment	1,250,000	632,000	-	632,000
Windy Gap	826,630	826,630	827,375	(745)
<b>Total Expenditures</b>	<b>\$ 26,074,790</b>	<b>\$ 68,018,580</b>	<b>24,889,698</b>	<b>\$ 43,128,882</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Capital Acquisitions	(13,844,724)
Depreciation	3,457,724
Loss on Sale of Capital Asset	368,078
	<u>14,870,776</u>

Operating Expenses	13,549,118
Nonoperating Expenses and Transfers	1,321,658
<b>Statement Total</b>	<u>\$ 14,870,776</u>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Waste Water**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 8,816,730	\$ 8,816,730	\$ 8,589,973	\$ (226,757)
Intergovernmental	-	-	352,238	352,238
System Impact/Development Fees	1,085,000	1,085,000	1,552,549	467,549
Investment Earnings	75,100	75,100	233,284	158,184
Miscellaneous	38,680	38,680	46,306	7,626
Insurance Recoveries	-	-	21,764	21,764
Transfers In	10,000	28,850	23,301	(5,549)
<b>Total Revenues</b>	<b>10,025,510</b>	<b>10,044,360</b>	<b>10,819,415</b>	<b>775,055</b>
Reconciliation to Statement of Revenues, Expenses and Changes in Fund Net Position:				
Contributed Assets			<u>1,384,731</u>	
			<u>12,204,146</u>	
Operating Revenue			8,636,279	
Nonoperating Revenues and Transfers In			<u>3,567,867</u>	
<b>Statement Total</b>			<u>12,204,146</u>	
Expenditures:				
Personal Services	2,790,590	2,790,590	2,568,369	222,221
Supplies	405,930	507,638	481,621	26,017
Purchased Services	3,088,620	2,713,260	2,358,609	354,651
Payment for Services	617,170	617,170	596,151	21,019
Transfers (Out)	58,650	59,813	9,135	50,678
Capital Acquisitions	3,634,000	9,209,979	2,363,800	6,846,179
<b>Total Expenditures</b>	<b>\$ 10,594,960</b>	<b>\$ 15,898,450</b>	<b>8,377,685</b>	<b>\$ 7,520,765</b>
Reconciliation to Statement of Revenues, Expenses and Changes in Fund Net Position:				
Capital Acquisitions			(2,363,800)	
Depreciation			2,147,621	
Loss on Sale of Capital Asset			<u>314,264</u>	
			<u>8,475,770</u>	
Operating Expenses			8,152,371	
Nonoperating Expenses and Transfers			<u>323,399</u>	
<b>Statement Total</b>			<u>\$ 8,475,770</u>	

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Stormwater**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Difference with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for Services	\$ 4,571,940	\$ 4,571,940	\$ 4,506,975	\$ (64,965)
Intergovernmental	-	-	16,412	16,412
System Impact/Development Fees	209,710	209,710	494,052	284,342
Investment Earnings	33,310	33,310	87,879	54,569
Miscellaneous	30,000	30,000	32,309	2,309
Transfers In	5,000	7,380	5,171	(2,209)
<b>Total Revenues</b>	<b>4,849,960</b>	<b>4,852,340</b>	<b>5,142,798</b>	<b>290,458</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Contributed Assets	<u>959,261</u>
	<u>6,102,059</u>
Operating Revenues	<u>4,539,284</u>
Nonoperating Revenues and Transfers In	<u>1,562,775</u>
<b>Statement Total</b>	<u><b>6,102,059</b></u>

Expenditures:

Personal Services	1,273,710	1,273,710	1,334,994	(61,284)
Supplies	81,020	81,020	66,888	14,132
Purchased Services	1,136,120	1,163,340	1,138,910	24,430
Payment for Services	320,040	320,040	313,191	6,849
Transfers (Out)	405,940	1,505,940	1,053,080	452,860
Interest Expense	-	-	11,040	(11,040)
Capital Acquisitions	2,130,000	4,499,390	619,277	3,880,113
<b>Total Expenditures</b>	<b>\$ 5,346,830</b>	<b>\$ 8,843,440</b>	<b>4,537,380</b>	<b>\$ 4,306,060</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Capital Acquisitions	<u>(619,277)</u>
Depreciation	<u>1,277,299</u>
Loss on Sale of Capital Asset	<u>9,134</u>
	<u>5,204,536</u>
Operating Expenses	<u>4,131,282</u>
Nonoperating Expenses and Transfers Out	<u>1,073,254</u>
<b>Statement Total</b>	<u><b>\$ 5,204,536</b></u>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Power**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Difference with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Charges for Services	\$ 53,897,970	\$ 53,897,970	\$ 52,638,251	\$ (1,259,719)
Investment Earnings	182,040	182,040	358,091	176,051
Miscellaneous	1,128,950	1,128,950	1,312,654	183,704
System Impact/Development Fees	2,434,870	2,434,870	2,515,344	80,474
Intergovernmental	-	-	18,357	18,357
Insurance Recoveries	-	-	2,180,824	2,180,824
Transfers In	840,000	840,000	13,668	(826,332)
Aid to Construction	910,000	910,000	685,794	(224,206)
<b>Total Revenues</b>	<b>59,393,830</b>	<b>59,393,830</b>	<b>59,722,983</b>	<b>329,153</b>

Reconciliation to Statement of Revenues, Expenses and

Changes in Fund Net Position:

Gain on Sale of Capital Assets

13,125

Contributed Assets

552,287

60,288,395

Operating Revenues

53,950,905

Nonoperating Revenues and Transfers In

6,337,490

**Statement Total**

60,288,395

Expenditures:

Personal Services

2,988,550 2,988,550

2,948,551

39,999

Supplies

425,030 565,493

361,790

203,703

Purchased Services

4,090,710 9,886,225

5,734,657

4,151,568

Purchased Power

40,226,940 39,499,067

39,499,067

-

Payment for Services

3,772,860 3,772,860

3,629,067

143,793

Transfers (Out)

233,500 233,500

110,808

122,692

Capital Acquisitions

11,983,670 15,227,715

8,746,656

6,481,059

**Total Expenditures**

**\$ 63,721,260 \$ 72,173,410**

**61,030,596**

**\$ 11,142,814**

Reconciliation to Statement of Revenues, Expenses and

Changes in Fund Net Position:

Capital Acquisitions

(8,746,656)

Depreciation

4,572,441

Loss on Sale of Capital Asset

355,679

57,212,060

Operating Expenses

56,745,573

Nonoperating Expenses and Transfers Out

466,487

**Statement Total**

\$ 57,212,060

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Refuse**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 5,958,500	\$ 5,958,500	\$ 6,232,832	\$ 274,332
Intergovernmental	-	-	4,099	4,099
Investment Earnings	129,900	129,900	104,593	(25,307)
Miscellaneous	432,000	432,000	10,168	(421,832)
Transfers In	400,000	400,000	-	(400,000)
<b>Total Revenues:</b>	<b>6,920,400</b>	<b>6,920,400</b>	<b>6,351,692</b>	<b>(568,708)</b>

Reconciliation to Statement of Revenues, Expenses and

Changes in Fund Net Position:

Gain on Sale of Capital Assets

-  
6,351,692

Operating Revenue

6,243,000

Nonoperating Revenues

108,692

**Statement Total**

6,351,692

Expenditures:

Personal Services

2,115,010    2,115,010    2,030,539    84,471

Supplies

144,060    144,060    130,173    13,887

Purchased Services

2,480,530    2,480,520    2,288,384    192,136

Payment for Services

396,800    396,800    414,044    (17,244)

Transfers (Out)

3,400    1,449,470    885,937    563,533

Capital Acquisitions

2,450,000    3,016,350    2,631,761    384,589

**Total Expenditures**

**\$ 7,589,800    \$ 9,602,210    8,380,838    \$ 1,221,372**

Reconciliation to Statement of Revenues, Expenses and

Changes in Fund Net Position:

Capital Acquisitions

(2,631,761)

Depreciation

909,309

6,658,386

Operating Expenses

5,772,449

Non Operating Expenses and Transfer Out

885,937

**Statement Total**

\$ 6,658,386

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Golf**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Difference with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for Services	\$ 3,775,890	\$ 3,775,890	\$ 3,494,942	\$ (280,948)
Intergovernmental	-	-	69,352	69,352
Investment Earnings	25,020	25,020	40,236	15,216
Miscellaneous	-	-	12,264	12,264
<b>Total Revenues</b>	<b>3,800,910</b>	<b>3,800,910</b>	<b>3,616,794</b>	<b>(184,116)</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Gain (Loss) on Sale of Capital Assets	<u>18,903</u>
	<u>3,635,697</u>

Operating Revenues	<u>3,507,206</u>
Nonoperating Revenues	<u>128,491</u>
<b>Statement Total</b>	<b><u>3,635,697</u></b>

Expenditures:				
Personal Services	1,790,240	1,771,740	1,666,811	104,929
Supplies	558,260	527,260	484,836	42,424
Purchased Services	627,080	839,080	693,521	145,559
Payment for Services	107,000	107,000	104,389	2,611
Transfers (Out)	6,640	44,250	-	44,250
Capital Acquisitions	988,380	1,269,460	199,356	1,070,104
<b>Total Expenditures</b>	<b>\$ 4,077,600</b>	<b>\$ 4,558,790</b>	<b>3,148,913</b>	<b>\$ 1,409,877</b>

Reconciliation to Statement of Revenues, Expenses and  
Changes in Fund Net Position:

Capital Acquisitions	<u>(199,356)</u>
Depreciation	<u>700,088</u>
	<u>3,649,645</u>

<b>Operating Expenses</b>	<u>3,649,645</u>
<b>Statement Total</b>	<b><u>\$ 3,649,645</u></b>

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**

**Internal Service**

**Budgetary Comparison Schedule**

**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 16,313,620	\$ 16,313,620	\$ 16,723,065	\$ 409,445
Intergovernmental	-	-	2,275	2,275
Investment Earnings	191,160	191,160	354,294	163,134
Insurance Recoveries	-	-	34,746	34,746
Transfers In	133,000	133,000	133,000	-
Miscellaneous	-	-	98,240	98,240
<b>Total Revenues</b>	<b>16,637,780</b>	<b>16,637,780</b>	<b>17,345,620</b>	<b>707,840</b>

Reconciliation to Statement of Revenues, Expenses  
and Changes in Fund Net Position:

Gain on Sale of Capital Assets	<u>27,260</u>
	<u>17,372,880</u>

Operating Revenues	<u>16,821,305</u>
Nonoperating Revenues and Transfers In	<u>551,575</u>
<b>Statement Total</b>	<u><b>17,372,880</b></u>

Expenditures:				
Fleet Management	3,975,190	4,011,660	3,912,148	99,512
Risk & Insurance	2,924,870	3,156,290	2,043,564	1,112,726
Employee Benefits	10,970,600	10,970,600	12,037,399	(1,066,799)
Capital Acquisitions	1,251,000	2,962,590	2,291,328	671,262
Transfers (Out)	157,000	157,000	146,390	10,610
<b>Total Expenditures</b>	<b>\$ 19,278,660</b>	<b>\$ 21,258,140</b>	<b>20,430,829</b>	<b>\$ 827,311</b>

Reconciliation to Statement of Revenues, Expenses  
and Changes in Fund Net Position:

Capital Acquisitions	<u>(2,291,328)</u>
Loss on Sale of Capital Asset	46,461
Depreciation	<u>1,060,369</u>
	<u>19,246,331</u>

Operating Expenses	<u>19,053,480</u>
Nonoperating Expenses and Transfers Out	<u>192,851</u>
<b>Statement Total</b>	<u><b>\$ 19,246,331</b></u>

See accompanying independent auditors' report.



**CITY OF LOVELAND, COLORADO**  
**Special Improvement District #1 (SID)**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		Actual	Difference with Final Budget
	Original	Final		
Revenues:				
Special Assessments	\$ 676,400	\$ 676,400	\$ 686,552	\$ 10,152
Interest	5,730	5,730	9,781	4,051
<b>Total Revenues</b>	<b>682,130</b>	<b>682,130</b>	<b>696,333</b>	<b>14,203</b>
Expenditures:				
Current:				
General Administration	10,000	10,000	5,390	4,610
Debt Service:				
Bond Principal	280,000	330,000	330,000	-
Bond Interest	400,650	350,650	334,760	15,890
<b>Total Expenditures</b>	<b>690,650</b>	<b>690,650</b>	<b>670,150</b>	<b>20,500</b>
Net Change in Fund Balance	(8,520)	(8,520)	26,183	34,703
<b>Fund Balance--Beginning</b>	<b>720,430</b>	<b>421,413</b>	<b>478,664</b>	<b>57,251</b>
<b>Fund Balance--Ending</b>	<b>\$ 711,910</b>	<b>\$ 412,893</b>	<b>\$ 504,847</b>	<b>\$ 91,954</b>
<b>Reconciliation to Statement of Changes in</b>				
<b>Assets and Liabilities</b>				
Accounts Payable			1,013	
<b>Balance, December 31, 2014</b>			<u><b>505,860</b></u>	

See accompanying independent auditors' report.

**CITY OF LOVELAND, COLORADO**  
**Combining Statement of Assets and Liabilities**  
**Trust & Agency Funds**  
**December 31, 2014**

	<b>Special Improvement District No. 1</b>				<b>Total</b>
	<b>Debt Service Reserve</b>	<b>Bond Fund Principal Account</b>	<b>Bond Fund Interest Account</b>	<b>Bond Administrative Expense Account</b>	
<b>ASSETS</b>					
Investments, at Fair Value:					
Equity in Pooled Cash and Cash Equivalents	\$ 62,386	\$ 3,996	\$ 5,020	\$ 1,444	\$ 72,846
Equity in Pooled Investments	369,645	23,685	29,743	8,556	431,629
Accounts Receivable	-	311	-	-	311
Accrued Interest	-	1,074	-	-	1,074
<b>Total Assets</b>	<b>\$ 432,031</b>	<b>\$ 29,066</b>	<b>\$ 34,763</b>	<b>\$ 10,000</b>	<b>\$ 505,860</b>
<b>LIABILITIES</b>					
Accounts Payable	-	1,011	-	-	1,011
Due to Improvement District	\$ 432,031	\$ 28,055	\$ 34,763	\$ 10,000	\$ 504,849
<b>Total Liabilities</b>	<b>\$ 432,031</b>	<b>\$ 29,066</b>	<b>\$ 34,763</b>	<b>\$ 10,000</b>	<b>\$ 505,860</b>

**CITY OF LOVELAND, COLORADO**  
**Combining Statement of Changes in**  
**Assets and Liabilities**  
**Trust & Agency Funds**  
**For the Year Ended December 31, 2014**

	<b>Special Improvement District No. 1</b>				<b>Total</b>
	<b>Debt Service Reserve</b>	<b>Bond Fund Principal Account</b>	<b>Bond Fund Interest Account</b>	<b>Bond Administrative Expense Account</b>	
Balance, December 31, 2013	\$ 434,924	\$ 11,905	\$ 27,444	\$ 10,000	\$ 484,273
Additions	-	347,161	7,319	-	354,480
Reductions	2,893	330,000	-	-	332,893
<b>Balance, December 31, 2014</b>	<b>\$ 432,031</b>	<b>\$ 29,066</b>	<b>\$ 34,763</b>	<b>\$ 10,000</b>	<b>\$ 505,860</b>

See accompanying independent auditors' report.

**STATISTICAL SECTION DESCRIPTIONS**

**Financial Trends**..... 89  
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

**Revenue Capacity**..... 99  
These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.

**Debt Capacity**..... 102  
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

**Demographic and Economic Information**..... 105  
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

**Operating Information**..... 106  
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to services the City provides and the activities the City performs.

*Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.*

**Schedule 1**  
**City of Loveland, Colorado**  
**Net Position by Component**  
*(accrual basis of accounting)*

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Governmental Activities				
Net Investment in Capital Assets	\$199,551,800	\$219,671,400	\$264,194,500	\$276,458,674
Restricted	49,135,100	45,451,160	58,337,200	56,031,418
Unrestricted	31,572,300	50,536,300	38,579,600	41,070,899
<b>Total Governmental Activities Net Position</b>	<b>280,259,200</b>	<b>315,658,860</b>	<b>361,111,300</b>	<b>373,560,991</b>
Business-Type Activities				
Net Investment in Capital Assets	283,131,400	306,876,000	321,391,300	335,841,057
Future Capital Improvements	20,931,400	17,277,700	15,006,600	15,159,481
Unrestricted	50,148,100	56,471,300	60,985,600	61,249,727
<b>Total Business-Type Activities Net Position</b>	<b>354,210,900</b>	<b>380,625,000</b>	<b>397,383,500</b>	<b>412,250,265</b>
Primary government				
Invested In Capital Assets, Net Of Related Debt	482,683,200	526,547,400	585,585,800	612,299,731
Restricted	70,066,500	62,728,860	73,343,800	71,190,899
Unrestricted	81,720,400	107,007,600	99,565,200	102,320,626
<b>Total Primary Government Net Position</b>	<b>\$634,470,100</b>	<b>\$696,283,860</b>	<b>\$758,494,800</b>	<b>\$785,811,256</b>

Source: City of Loveland Financial Statements

2009	2010	2011	2012	2013	2014
\$282,094,308	\$296,245,854	\$302,978,097	\$301,942,160	\$301,651,481	\$327,486,198
55,213,777	60,868,797	27,593,075	29,777,379	27,990,603	25,425,762
46,692,418	35,752,393	74,582,278	83,391,502	95,320,222	88,271,751
<b>384,000,503</b>	<b>392,867,044</b>	<b>405,153,450</b>	<b>415,111,041</b>	<b>424,962,306</b>	<b>441,183,711</b>
358,157,819	358,776,050	366,796,045	372,589,209	380,761,746	398,830,123
15,682,636	44,558,594	42,606,195	44,869,255	41,854,010	43,987,341
62,842,795	39,341,161	43,221,835	44,177,060	44,941,194	39,181,529
<b>436,683,250</b>	<b>442,675,805</b>	<b>452,624,075</b>	<b>461,635,524</b>	<b>467,556,950</b>	<b>481,998,993</b>
640,252,127	655,021,904	669,774,142	674,531,369	682,413,227	726,316,321
70,896,413	105,427,391	70,199,270	74,646,634	69,844,613	69,413,103
109,535,213	75,093,554	117,804,113	127,568,562	140,261,416	127,453,280
<b>\$820,683,753</b>	<b>\$835,542,849</b>	<b>\$857,777,525</b>	<b>\$876,746,565</b>	<b>\$892,519,256</b>	<b>\$923,182,704</b>

**Schedule 2**  
**CITY OF LOVELAND, COLORADO**  
**Changes in Net Position**  
*(accrual basis of accounting)*

	2005	2006	2007	2008
<b>Expenses</b>				
Governmental Activities:				
Legislative	\$ 85,800	\$ 92,300	\$ 99,000	\$ 113,537
Executive	2,382,900	2,350,400	2,284,400	1,948,507
Finance	560,500	701,700	839,900	1,591,776
Human Resources	-	-	-	1,046,753
Information Technology	-	-	-	3,201,663
Economic Development	-	-	593,600	1,272,255
Development Services	2,303,400	2,326,312	2,538,434	5,290,511
Public Works	10,435,900	11,703,596	15,059,452	15,493,187
Police	15,244,900	14,964,171	16,839,837	15,145,956
Fire and Rescue	7,429,600	7,591,155	9,300,382	7,954,029
Parks & Recreation	7,927,300	8,077,765	8,371,695	9,043,682
Library	2,536,200	2,436,300	2,690,400	2,131,686
Cultural Services	1,412,600	1,423,500	1,484,200	1,432,485
General Government	1,461,200	2,415,500	6,139,000	12,500,638
Interest on Long-Term Debt	18,600	19,500	12,200	4,747
<b>Total Governmental Activities Expenses</b>	<b>51,798,900</b>	<b>54,102,199</b>	<b>66,252,500</b>	<b>78,171,412</b>
Business-Type Activities:				
Water	8,115,900	8,224,200	9,566,500	9,656,258
Wastewater	4,947,600	5,507,600	5,794,300	6,034,852
Stormwater	2,035,000	2,562,200	2,598,400	2,609,464
Power	31,589,000	32,838,000	34,413,500	36,168,706
Solid Waste	3,855,700	4,217,800	4,406,400	4,538,956
Golf	3,309,500	3,504,500	3,783,300	4,102,640
<b>Total Business-Type Activities Expenses</b>	<b>53,852,700</b>	<b>56,854,300</b>	<b>60,562,400</b>	<b>63,110,876</b>
<b>Total Primary Government Expenses</b>	<b>105,651,600</b>	<b>110,956,499</b>	<b>126,814,900</b>	<b>141,282,288</b>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services:				
Executive	878,500	1,026,100	1,070,100	1,040,213
Finance	182,400	220,800	172,200	275,346
Human Resources	-	-	-	-
Economic Development	-	-	-	-
Development Services	3,573,200	2,764,400	2,787,900	1,355,811
Public Works	1,625,200	2,207,700	1,680,200	1,941,296
Police	266,800	384,600	432,200	442,885
Fire	1,002,100	874,200	1,111,000	1,313,175
Parks & Recreation	2,424,600	3,116,700	2,998,800	3,107,864
Library	92,200	99,500	106,300	8,525
Cultural Services	144,700	151,800	229,100	207,425
General Government	120,700	49,200	159,800	2,669,119
Operating grants and contributions	3,443,500	3,857,100	4,204,800	4,034,695
Capital grants and contributions	29,727,800	25,226,100	40,985,400	13,260,348
<b>Total Governmental Activities Revenues</b>	<b>\$ 43,481,700</b>	<b>\$ 39,978,200</b>	<b>\$ 55,937,800</b>	<b>\$ 29,656,702</b>

Source: City of Loveland Financial Statements.

	2009	2010	2011	2012	2013	2014
\$	92,527	\$ 106,423	\$ 101,073	\$ 97,103	\$ 118,263	\$ 162,625
	1,871,876	1,623,339	1,839,315	2,298,957	2,040,641	1,944,875
	1,741,878	1,693,044	2,156,021	3,685,096	1,495,077	1,736,626
	1,073,291	865,084	750,448	929,651	312,209	156,840
	3,201,358	3,028,545	3,251,193	3,101,836	2,951,995	656,388
	671,547	742,248	1,235,598	1,764,192	2,509,865	3,922,742
	3,080,478	6,451,593	6,397,469	5,656,043	6,120,833	7,085,388
	17,574,001	16,253,368	17,425,656	18,940,024	19,132,121	29,259,394
	15,914,451	16,233,097	16,817,500	16,806,697	17,753,905	19,092,543
	8,320,414	8,070,024	8,075,617	10,481,974	10,110,872	11,267,310
	9,528,681	8,698,322	9,572,289	10,206,841	12,989,173	13,139,972
	2,233,356	2,316,785	2,625,348	2,701,016	3,267,977	3,465,978
	1,679,305	1,264,556	1,464,118	1,845,305	3,083,926	2,269,629
	10,136,397	12,366,477	14,777,304	18,234,265	20,233,243	21,610,982
	2,466	718	-	-	-	-
	<b>77,122,026</b>	<b>79,713,623</b>	<b>86,488,949</b>	<b>96,749,000</b>	<b>102,120,100</b>	<b>115,771,292</b>
	10,986,538	10,977,567	10,194,426	10,506,013	13,219,134	14,417,893
	6,852,037	7,178,264	6,931,011	7,142,390	8,514,371	8,152,372
	3,549,583	3,437,189	3,550,936	3,315,186	3,837,057	4,142,323
	38,632,522	42,895,642	45,197,483	47,438,660	53,828,287	56,745,572
	5,663,917	4,520,127	4,881,326	5,143,011	5,768,080	5,772,448
	3,747,162	3,451,922	3,248,099	3,262,626	3,466,487	3,649,645
	<b>69,431,759</b>	<b>72,460,711</b>	<b>74,003,281</b>	<b>76,807,886</b>	<b>88,633,416</b>	<b>92,880,253</b>
	<b>146,553,785</b>	<b>152,174,334</b>	<b>160,492,230</b>	<b>173,556,886</b>	<b>190,753,516</b>	<b>208,651,545</b>
	1,021,440	1,021,714	897,804	936,190	874,554	960,705
	219,229	309,737	256,669	171,616	194,586	220,807
	-	-	-	23	-	26
	-	-	-	35,872	56,049	75,718
	983,228	1,394,530	1,247,933	1,662,823	1,648,640	2,405,098
	2,212,688	2,011,339	2,223,491	2,128,714	3,156,866	3,317,741
	590,046	908,643	1,114,811	906,400	1,126,139	1,249,248
	1,246,198	1,085,517	1,316,110	286,551	318,997	416,909
	3,074,121	3,091,808	3,615,168	4,039,590	5,705,461	5,273,998
	91,213	106,942	95,470	98,541	85,239	90,717
	217,598	179,942	166,584	279,291	290,673	366,835
	4,438,733	4,008,670	4,452,074	5,537,447	5,738,504	5,938,830
	4,060,830	5,179,313	5,487,692	14,626,447	15,501,176	15,144,081
	11,212,573	9,341,231	10,272,856	9,175,469	11,321,276	24,080,916
\$	<b>29,367,897</b>	<b>28,639,386</b>	<b>31,146,662</b>	<b>39,884,974</b>	<b>46,018,160</b>	<b>59,541,629</b>

**Schedule 2**  
**CITY OF LOVELAND, COLORADO**  
**Changes in Net Position (Continued)**  
*(accrual basis of accounting)*

	2005	2006	2007	2008
<b>Business-Type Activities:</b>				
Charges for services:				
Water	\$ 7,426,600	\$ 8,972,900	\$ 8,384,800	\$ 8,097,375
Wastewater	5,642,800	6,659,100	7,050,000	7,070,924
Stormwater	3,671,300	3,700,300	3,866,600	3,849,823
Power	34,627,700	36,194,600	38,289,000	40,137,412
Refuse	3,987,900	4,368,700	4,935,700	5,418,346
Golf	3,442,500	3,569,800	3,915,900	3,799,501
Capital grants and contributions	18,567,800	16,704,500	9,186,500	9,276,995
Operating grants and contributions	-	-	-	-
<b>Total Business-Type Activities Revenues</b>	<b>77,366,600</b>	<b>80,169,900</b>	<b>75,628,500</b>	<b>77,650,376</b>
<b>Total Primary Government Revenues</b>	<b>120,848,300</b>	<b>120,148,100</b>	<b>131,566,300</b>	<b>107,307,078</b>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(8,317,200)	(14,124,000)	(10,314,700)	(48,514,710)
Business-Type Activities	23,513,900	23,315,600	15,066,100	14,539,500
<b>Total Primary Government Net (Expense)/Revenue</b>	<b>15,196,700</b>	<b>9,191,600</b>	<b>4,751,400</b>	<b>(33,975,210)</b>
<b>General Revenues &amp; Other Changes in Net Position</b>				
Governmental Activities:				
Taxes				
Property Taxes	5,955,600	7,435,100	11,109,900	16,451,140
Sales and Use Taxes	30,554,500	32,532,000	36,253,400	34,409,083
Franchise Taxes	1,468,700	1,445,200	1,594,100	1,994,561
Other Taxes	923,400	981,400	1,027,400	1,206,470
Investment Earnings	1,238,500	3,889,500	7,360,900	5,048,661
Gain on Sale of Assets	30,900	-	89,400	7,332
Transfers	2,816,200	3,240,500	3,556,500	3,655,019
<b>Total Governmental Activities</b>	<b>42,987,800</b>	<b>49,523,700</b>	<b>60,991,600</b>	<b>62,772,266</b>
Business-Type Activities:				
Investment Earnings	1,165,900	3,327,700	5,248,900	3,982,173
Gain on Sale of Assets	-	-	-	-
Transfers	(2,816,200)	(3,240,500)	(3,556,500)	(3,655,019)
<b>Total Business-Type Activities</b>	<b>(1,650,300)</b>	<b>87,200</b>	<b>1,692,400</b>	<b>327,154</b>
<b>Total Primary Government</b>	<b>41,337,500</b>	<b>49,610,900</b>	<b>62,684,000</b>	<b>63,099,420</b>
<b>Change in Net Position</b>				
Governmental Activities	-	-	-	-
Business-Type Activities	-	-	-	-
<b>Total Primary Government</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Source: City of Loveland Financial Statements



	2009	2010	2011	2012	2013	2014
\$	7,040,217	\$ 7,662,143	\$ 12,899,039	\$ 10,119,971	\$ 10,100,125	\$ 11,637,020
	6,994,755	7,012,971	7,066,254	7,259,071	8,122,896	8,658,044
	3,875,594	3,966,869	3,989,547	4,032,801	4,124,910	4,539,285
	40,575,277	43,883,091	47,374,715	50,842,440	54,541,360	56,131,728
	5,597,397	5,769,092	5,903,327	6,003,233	6,040,794	6,242,999
	3,525,805	3,538,047	3,455,165	3,729,636	3,256,450	3,497,796
	5,848,727	8,017,959	7,050,956	6,785,850	11,615,334	17,332,613
	-	-	-	-	-	89,863
	<b>73,457,772</b>	<b>79,850,172</b>	<b>87,739,003</b>	<b>88,773,002</b>	<b>97,801,869</b>	<b>108,129,348</b>
	<b>102,825,669</b>	<b>108,489,558</b>	<b>118,885,665</b>	<b>128,657,976</b>	<b>143,820,029</b>	<b>167,670,977</b>
	(47,754,129)	(51,074,237)	(55,342,289)	(56,551,023)	(56,101,937)	(56,229,663)
	4,026,013	7,389,461	13,735,722	11,965,114	9,168,451	15,245,903
	<b>(43,728,116)</b>	<b>(43,684,776)</b>	<b>(41,606,567)</b>	<b>(44,585,909)</b>	<b>(46,933,486)</b>	<b>(40,983,760)</b>
	17,660,441	18,873,614	18,829,989	18,727,569	18,708,893	18,706,275
	32,365,675	35,404,740	36,535,125	39,849,259	42,342,445	46,954,355
	1,630,518	1,620,420	1,626,216	1,728,289	1,772,839	1,886,816
	1,070,207	934,515	991,556	998,390	1,175,053	1,390,290
	2,967,278	967,636	2,561,535	1,124,663	(941,945)	1,917,038
	885	15,113	691,883	23,083	208,383	298,520
	2,498,637	2,124,740	6,392,390	4,057,361	2,687,534	1,297,774
	<b>58,193,641</b>	<b>59,940,778</b>	<b>67,628,694</b>	<b>66,508,614</b>	<b>65,953,202</b>	<b>72,451,068</b>
	2,117,833	727,834	2,238,345	958,828	(581,995)	1,500,081
	-	-	366,591	144,865	22,504	(1,006,167)
	(2,498,637)	(2,124,740)	(6,392,390)	(4,057,361)	(2,687,534)	(1,297,774)
	<b>(380,804)</b>	<b>(1,396,906)</b>	<b>(3,787,454)</b>	<b>(2,953,668)</b>	<b>(3,247,025)</b>	<b>(803,860)</b>
	<b>57,812,837</b>	<b>58,543,872</b>	<b>63,841,240</b>	<b>63,554,946</b>	<b>62,706,177</b>	<b>71,647,208</b>
	-	-	-	-	9,851,265	16,221,405
	-	-	-	-	5,921,426	14,442,043
\$	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,772,691</b>	<b>30,663,448</b>

**Schedule 3**  
**CITY OF LOVELAND, COLORADO**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
<b>General Fund</b>				
Reserved	\$ 8,211,100	\$ 8,684,000	\$ 12,708,400	\$ 12,242,683
Unreserved	9,780,700	13,556,700	12,150,700	10,591,528
Nonspendable	N/A	N/A	N/A	N/A
Restricted	N/A	N/A	N/A	N/A
Committed	N/A	N/A	N/A	N/A
Assigned	N/A	N/A	N/A	N/A
Unassigned	N/A	N/A	N/A	N/A
<b>Total General Fund</b>	<b>\$ 17,991,800</b>	<b>\$ 22,240,700</b>	<b>\$ 24,859,100</b>	<b>\$ 22,834,211</b>
<b>All Other Governmental Funds</b>				
Reserved	97,300	9,276,500	2,346,800	4,850,000
Unreserved, Reported in:				
Special Revenue Funds	51,983,700	49,631,200	60,825,700	62,596,439
Permanent Fund	1,666,072	1,801,554	2,002,743	2,176,495
Capital Projects Funds	1,179,300	827,200	433,400	759,315
Nonspendable				
Capital Expansion Fees	N/A	N/A	N/A	N/A
Other Governmental Funds	N/A	N/A	N/A	N/A
Restricted				
Loveland Urban Renewal Authority	N/A	N/A	N/A	N/A
Loveland Fire Authority	N/A	N/A	N/A	N/A
Capital Expansion Fees	N/A	N/A	N/A	N/A
Capital Projects	N/A	N/A	N/A	N/A
Other Governmental Funds	N/A	N/A	N/A	N/A
Committed				
Capital Expansion Fees	N/A	N/A	N/A	N/A
Other Governmental Funds	N/A	N/A	N/A	N/A
Assigned				
Capital Projects	N/A	N/A	N/A	N/A
Other Governmental Funds	N/A	N/A	N/A	N/A
<b>Total All Other Governmental Funds</b>	<b>54,926,372</b>	<b>61,536,454</b>	<b>65,608,643</b>	<b>70,382,249</b>
<b>Total Governmental Funds</b>	<b>\$ 72,918,172</b>	<b>\$ 83,777,154</b>	<b>\$ 90,467,743</b>	<b>\$ 93,216,460</b>

\*In 2010, the City implemented GASB 54, Fund Balance Reporting, thus changing the categories fund balance is reported in.

Source: City of Loveland Financial Statements

2009	2010	2011	2012	2013	2014
\$ 9,513,491	\$ N/A	N/A	N/A	N/A	N/A
12,781,122	N/A	N/A	N/A	N/A	N/A
N/A	193,375	329,125	321,720	16,701	199,045
N/A	7,264,376	1,809,815	1,861,860	1,851,741	2,439,462
N/A	5,590,537	8,197,419	13,272,193	11,941,797	18,219,015
N/A	5,619,476	1,894,325	1,065,056	1,412,714	1,344,179
N/A	5,215,076	14,532,228	16,560,028	25,621,810	22,996,438
<b>\$22,294,613</b>	<b>\$23,882,840</b>	<b>\$26,762,912</b>	<b>\$33,080,857</b>	<b>\$40,844,763</b>	<b>\$ 45,198,139</b>
4,850,000	N/A	N/A	N/A	N/A	N/A
62,881,959	N/A	N/A	N/A	N/A	N/A
2,303,074	N/A	N/A	N/A	N/A	N/A
1,106,285	N/A	N/A	N/A	N/A	N/A
N/A	4,850,000	4,850,000	4,850,000	4,485,000	2,130,012
N/A	785,267	817,067	850,368	900,768	957,172
N/A	185,066	251,647	293,037	264,893	516,443
N/A	N/A	N/A	290,339	-	N/A
N/A	35,910,797	N/A	N/A	N/A	N/A
N/A	497,409	484,050	N/A	N/A	N/A
N/A	16,225,882	19,051,372	21,600,394	20,471,502	19,183,628
N/A	N/A	33,533,090	34,915,356	33,436,499	25,948,944
N/A	3,065,973	1,787,649	327,551	380,202	389,879
N/A	611,898	349,023	202,257	862,472	872,472
N/A	1,630,126	2,671,148	3,964,896	3,949,823	4,155,436
<b>71,141,318</b>	<b>63,762,418</b>	<b>63,795,046</b>	<b>67,294,198</b>	<b>64,751,159</b>	<b>54,153,986</b>
<b>\$93,435,931</b>	<b>\$87,645,258</b>	<b>\$90,557,958</b>	<b>\$00,375,055</b>	<b>\$05,595,922</b>	<b>\$ 99,352,125</b>

**Schedule 4**  
**CITY OF LOVELAND, COLORADO**  
**Changes in Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
<b>Revenues</b>				
Taxes	\$ 38,847,400	\$ 42,292,900	\$ 49,917,000	\$ 53,855,390
Licenses and Permits	3,743,000	3,033,900	2,909,600	1,538,909
Fines and Penalties	923,700	1,067,100	1,133,700	1,013,197
Intergovernmental	6,980,600	7,228,700	7,715,800	8,567,418
Charges for Services	14,716,500	15,807,300	11,512,800	11,463,059
Investment Earnings	1,064,700	3,310,300	6,282,100	5,048,659
Miscellaneous	1,414,300	593,600	1,280,300	908,017
<b>Total Revenues</b>	<b>67,690,200</b>	<b>73,333,800</b>	<b>80,751,300</b>	<b>82,394,649</b>
<b>Expenditures:</b>				
Current:				
Legislative	85,800	92,300	99,000	113,537
Executive	2,171,400	2,285,800	2,129,000	1,622,691
Finance	496,900	662,900	774,600	1,599,194
Human Resources	-	-	-	1,035,913
Information Technology	-	-	-	3,077,378
Economic Development	-	-	593,600	1,268,345
Development Services	1,775,900	2,021,600	1,971,700	2,348,626
Public Works	7,722,700	9,354,100	10,507,600	10,803,204
Public Safety	18,604,900	19,916,700	21,083,200	22,411,034
Parks & Recreation	6,098,700	6,445,600	6,677,500	7,291,343
Library	2,019,100	2,115,200	2,146,100	2,245,754
Cultural Services	1,148,800	1,152,000	1,208,000	1,393,802
Intra-City Payments	5,958,900	6,156,500	6,534,200	-
General Government	1,026,700	1,975,000	5,557,100	12,254,313
Capital Outlay	14,879,900	12,996,700	17,921,700	17,315,024
Debt Service				
Principal	99,800	140,200	147,500	50,396
Interest	18,600	19,500	12,200	4,747
<b>Total Expenditures</b>	<b>62,108,100</b>	<b>65,334,100</b>	<b>77,363,000</b>	<b>84,835,301</b>
Excess (Deficiency) of				
Revenues Over (Under) Expenditures	5,582,100	7,999,700	3,388,300	(2,440,652)
<b>Other Financing Sources (Uses):</b>				
Capital Lease	250,000	-	-	-
Contribution from Property Owners	-	-	-	-
Improvements District Debt Issue Discount	-	-	-	-
Payment To Refunded Bond Escrow Agent	-	-	(88,200)	-
Transfers In	18,591,300	16,355,200	21,071,000	20,406,478
Transfers (Out)	(16,850,500)	(13,495,900)	(17,680,600)	(15,217,489)
<b>Total Other Financing Sources (Uses)</b>	<b>1,990,800</b>	<b>2,859,300</b>	<b>3,302,200</b>	<b>5,188,989</b>
<b>Net Change in Fund Balance</b>	<b>\$ 7,572,900</b>	<b>\$ 10,859,000</b>	<b>\$ 6,690,500</b>	<b>\$ 2,748,337</b>
Debt services as a percentage of noncapital expenditures	0.3 %	0.3 %	0.3 %	0.1 %

**Note:**

**Source:** City of Loveland Financial Statements

2009	2010	2011	2012	2013	2014
\$ 52,547,699	\$ 56,767,696	\$ 57,814,739	\$ 61,102,185	\$ 63,791,665	\$ 68,523,097
1,248,207	1,631,549	1,655,825	2,013,353	1,951,145	3,073,135
1,060,985	1,233,836	936,370	956,357	871,879	966,619
10,751,411	13,568,325	11,178,476	19,529,719	18,535,292	21,238,565
11,417,323	8,096,514	9,456,140	10,443,932	11,413,048	12,175,143
2,967,280	967,636	2,561,535	1,124,663	(941,945)	1,917,038
1,118,202	4,556,679	7,692,470	7,341,636	7,795,011	7,635,523
<b>81,111,107</b>	<b>86,822,235</b>	<b>91,295,555</b>	<b>102,511,845</b>	<b>103,416,095</b>	<b>115,529,120</b>
92,527	106,423	101,073	97,103	118,263	162,625
1,867,240	1,659,790	1,824,254	2,239,590	2,042,214	1,962,771
1,730,611	1,663,029	2,125,071	3,720,738	1,451,102	1,717,652
1,055,378	865,256	743,473	896,637	184,742	277,384
3,046,033	2,866,681	3,090,394	2,954,763	2,759,834	433,181
636,047	737,517	1,242,394	1,770,653	2,502,288	3,910,697
3,057,460	3,475,109	3,504,061	2,757,554	3,245,205	4,197,908
11,834,864	11,266,032	12,370,062	13,436,297	12,902,846	13,604,425
23,122,840	23,421,938	24,321,443	26,377,803	26,924,616	29,145,239
7,239,370	6,989,404	7,711,710	8,096,184	11,061,496	11,388,857
1,925,829	2,015,483	2,324,888	2,467,633	2,807,092	3,045,902
1,450,988	1,133,935	1,359,067	1,511,896	1,911,961	2,012,556
-	-	-	-	-	-
11,919,268	13,131,709	11,765,073	18,697,094	19,328,502	19,635,681
14,379,840	24,987,466	22,141,774	12,018,500	15,077,462	32,589,133
52,677	37,529	-	-	-	-
2,466	718	-	-	-	-
<b>83,413,438</b>	<b>94,358,019</b>	<b>94,624,737</b>	<b>97,042,445</b>	<b>102,317,623</b>	<b>124,084,011</b>
(2,302,331)	(7,535,784)	(3,329,182)	5,469,400	1,098,472	(8,554,891)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,328,477	18,301,735	17,559,666	11,408,534	14,620,366	24,435,810
(9,806,675)	(16,556,624)	(11,317,783)	(7,351,173)	(11,932,832)	(23,124,647)
2,521,802	1,745,111	6,241,883	4,057,361	2,687,534	1,311,163
<b>\$ 219,471</b>	<b>\$ (5,790,673)</b>	<b>\$ 2,912,701</b>	<b>\$ 9,526,761</b>	<b>\$ 3,786,006</b>	<b>\$ (7,243,728)</b>
0.1 %	0.1 %	- %	- %	- %	

**Schedule 5**  
**CITY OF LOVELAND, COLORADO**  
**Taxable Sales by Category**  
**Last Ten Fiscal Years**

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Department Stores & General Merchandise	210,839,653	210,893,037	229,489,667	280,199,000
Restaurants & Bars	90,217,983	102,407,126	111,082,933	115,219,367
Clothing & Clothing Accessories Stores	29,457,978	46,333,716	61,892,700	66,546,433
Grocery Stores & Specialty Foods	92,490,338	96,108,708	103,556,600	103,045,667
Broadcasting & Telecommunications	37,799,487	38,724,642	42,858,900	42,324,833
Motor Vehicle Dealers, Auto Parts & Leasing	68,951,506	66,710,779	66,246,000	63,577,900
Building Material & Lawn & Garden Supplies	67,239,846	82,828,420	82,221,800	80,720,400
Sporting Goods, Hobby, Book & Music Stores	30,034,856	40,043,270	43,867,000	44,678,533
Utilities	44,129,918	48,195,319	49,533,267	53,359,233
Used Merchandise Stores	16,297,877	20,137,930	26,435,600	25,731,100
Electronics & Appliance Stores	9,121,245	17,760,180	20,753,933	18,166,133
Beer, Wine & Liquor Stores	16,042,524	18,233,387	19,672,033	21,096,633
Hotels, Motels & Other Accommodations	6,798,930	7,506,517	8,844,467	10,221,433
Health & Personal Care Stores	10,046,387	13,075,959	15,492,733	16,115,167
Furniture & Home Furnishing Stores	14,602,438	15,129,574	15,491,533	13,500,500
Consumer Goods & Commercial Equipment Rental	19,486,942	16,074,658	15,729,800	15,505,267
Electronic Shopping & Mail-Order Houses	4,069,551	5,061,250	5,491,033	4,683,433
Office Supplies, Stationary & Gift Stores	12,277,320	12,441,102	12,888,900	12,609,200
Gasoline Stations with Convenience Stores	6,531,914	6,157,074	6,236,900	7,313,200
All Other Categories	31,971,586	35,686,610	36,801,867	31,325,833
	<b>818,408,279</b>	<b>899,509,258</b>	<b>974,587,666</b>	<b>1,025,939,265</b>

**Note:** As a Home Rule City, the City of Loveland started collecting sales tax in 1999. Categorical information for the City is not available before that time. Historical data previously reported for the years 1999 through 2007, has been recalculated and corrected.

Beginning in 2006 the City began collecting Sales Tax based on a mixed rate: 3.0% for most businesses in Loveland and 1.75% for businesses in the Centerra Metro District. The other 1.25% is retained in the district for public improvements in the district that benefits Loveland. Calculation prior to 2010 were based upon the standard Summary by Industry Code (SIC) reports multiplied by the tax rate of 3.0% and do not reflect the mixed rate differential.

**Source:** City of Loveland Revenue Division

<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
250,674,614	248,498,933	256,658,493	262,471,702	274,109,685	276,744,986
112,630,967	136,500,332	139,760,388	166,523,116	178,533,598	190,187,912
69,338,916	70,613,908	110,700,115	116,991,988	126,009,320	134,717,972
101,606,520	103,499,491	108,819,981	112,714,020	121,256,853	129,506,120
42,689,873	44,126,075	43,967,166	45,531,642	44,470,340	49,318,711
56,707,611	67,047,382	72,162,544	83,463,383	95,764,794	109,598,817
65,153,933	68,428,532	71,854,553	77,228,038	82,711,176	99,082,447
47,340,833	58,225,457	62,590,749	68,359,328	75,542,646	69,872,200
49,865,134	54,049,681	55,665,784	57,002,293	60,644,714	64,182,261
24,206,405	31,635,760	34,627,761	39,947,402	43,151,166	51,771,880
19,591,934	33,334,298	31,714,627	26,948,009	24,348,964	27,081,081
22,331,602	23,523,083	24,958,195	27,996,287	30,591,921	32,771,682
14,420,279	21,925,230	24,740,175	26,954,073	29,259,981	34,803,569
16,629,772	18,516,996	20,096,044	21,144,770	22,679,821	24,184,828
10,736,221	15,852,216	17,774,346	17,707,647	19,203,399	20,615,891
14,508,228	15,585,127	17,620,480	20,210,525	25,124,144	26,001,035
5,423,739	13,323,547	15,806,144	16,165,845	15,503,366	22,418,225
10,952,890	12,342,646	12,399,947	11,890,821	12,390,228	12,985,091
7,085,743	8,095,565	8,475,708	9,207,252	10,591,355	13,230,004
28,613,217	32,929,321	11,936,856	38,034,238	41,053,877	44,780,482
<b>970,508,431</b>	<b>1,078,053,580</b>	<b>1,142,330,056</b>	<b>1,246,492,379</b>	<b>1,332,941,348</b>	<b>1,433,855,194</b>

**Schedule 6**  
**CITY OF LOVELAND, COLORADO**  
**Direct and Overlapping Sales Tax Rates**  
**Last Ten Fiscal Years**

	<b>State</b>	<b>County</b>	<b>City</b>	<b>Centerra Metro District</b>
<b>2005</b>	2.90%	0.80%	3.00%	N/A
<b>2006</b>	2.90%	0.08%	3.00%	1.75
<b>2007</b>	2.90%	0.80%	3.00%	1.00
<b>2008</b>	2.90%	0.80%	3.00%	1.75%
<b>2009</b>	2.90%	0.80%	3.00%	1.75%
<b>2010</b>	2.90%	0.80%	3.00%	1.75%
<b>2011</b>	2.90%	0.80%	3.00%	1.75%
<b>2012</b>	2.90%	0.60%	3.00%	1.75%
<b>2013</b>	2.90%	0.60%	3.00%	1.75%
<b>2014</b>	2.90%	0.60%	3.00%	1.75%

**Source:** City of Loveland Revenue Division  
 Count Courthouse Tax expired at end of 2011

**Schedule 7**  
**CITY OF LOVELAND, COLORADO**  
**Principal Sales Tax Remitters**  
**Current Year and Ten Years Ago**

<b>Tax Remitter by Category</b>	<b>Fiscal Year 2005</b>			<b>Fiscal Year 2014</b>		
	<b>Tax Liability</b>	<b>Rank</b>	<b>Percentage of Total Tax Collected</b>	<b>Tax Liability</b>	<b>Rank</b>	<b>Percentage of Total Tax Collected</b>
Department Stores & General Merchandise	6,325,190	1	25.76 %	8,034,830	1	23.50 %
Restaurants & Bars	2,706,540	3	11.02 %	5,118,434	2	14.97 %
Grocery Stores & Specialty Foods	2,774,710	2	11.30 %	3,869,847	3	11.32 %
Motor Vehicle Dealers, Auto Parts & Leasing	2,068,545	4	8.43 %	2,967,934	4	8.68 %
Building Material & Lawn & Garden Supplies	2,017,195	5	8.22 %	2,948,406	5	8.62 %
Clothing & Clothing Accessories Stores	883,739	9	3.60 %	2,886,617	6	8.44 %
Utilities	1,323,898	6	5.39 %	1,893,751	7	5.54 %
Sporting Goods, Hobby, Book & Music Stores	901,046	8	3.67 %	1,743,246	8	5.10 %
Broadcasting & Telecommunications	1,133,985	7	4.62 %	1,413,924	9	4.14 %
Used Merchandise Stores				1,393,372	10	4.08 %
Consumer Goods & Commercial Equipment Rental	584,608	10	2.38 %			- %
<b>Total (Top Ten Principal Remitters only)</b>	<b>20,719,456</b>		<b>84.39 %</b>	<b>32,270,361</b>		<b>94.39 %</b>
<b>Total Sales Tax Collected</b>	<b>24,552,248</b>			<b>39,391,838</b>		

**Note:** As a Home Rule City, the City of Loveland started collecting sales tax in 1999. Categorical information for the City is not available before that time. Historical data previously reported for the years 1999 through 2007, has been recalculated and corrected.

**Source:** City of Loveland Sales Tax



**Schedule 8**  
**CITY OF LOVELAND, COLORADO**  
**Ratio of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	Capital Leases	Oversizing Agreements	Revenue Bonds	Oversizing Agreements	Water Board Loan	Capital Leases			
2005	\$ 431,000	\$ -	\$ 1,075,000	\$ -	\$ 59,594	\$ 379,800	\$ 1,945,394	0.10 %	\$ 31.4
2006	290,761	-	880,000	-	59,594	329,772	1,560,127	0.07 %	24.3
2007	143,333	6,549,297	675,000	312,728	-	276,653	7,957,011	0.35 %	120.9
2008	92,937	8,122,378	460,000	3,387	-	220,258	8,898,960	0.37 %	137.3
2009	40,260	5,936,344	235,000	3,387	-	159,686	6,374,677	0.26 %	96.9
2010	-	5,609,901	-	3,387	-	93,363	5,706,651	0.23 %	85.7
2011	-	4,991,609	-	-	-	30,237	5,021,846	0.20 %	74.3
2012	-	4,552,404	-	-	-	-	4,552,404	0.17 %	66.1
2013	53,132	4,452,404	100,000	-	-	-	4,605,536	0.15 %	63.2
2014	-	4,095,285	100,000	-	-	-	4,195,285	0.14 %	58.3

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements. Oversizing Agreement data is not available prior to 2007. The City has an interfund balances with the CDBG Fund to the General Fund for \$12,368 for borrowings to cover deficit cash balances until reimbursements are received. The City also has five interfund loans that are not included on the table above. In Governmental Activities the following loans were made:

- A loan of \$4,850,000 was made in 2007 to the General Fund from the CEF Fund for a land purchase.
- A loan of \$1,500,000 from the CEF Fund to the Loveland Urban Renewal Authority to help fund a mixed use building in the downtown area. The entire \$1,500,000 was moved over to LURA in 2013.
- A loan of \$63,100 from General Fund to Loveland Urban Renewal Authority for waived material use tax, phase II environmental study, and a blight study and plan amendment.

In Business-Type Activities the following loans were made:

- A loan of \$6,000,000 was made in 2013 from Power to Water to help fund the replacement of aging infrastructure.
- A loan of \$1,600,000 was made in 2014 to the Stormwater Fund from the Refuse Fund to help fund their portion of the Service Center Phase II.

**Source:**

<sup>a</sup> See Demographic and Economic Statistics Table for personal income and population data.

**Schedule 9**  
**CITY OF LOVELAND, COLORADO**  
**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2014**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage<sup>a</sup> Applicable to Loveland</u>	<u>Loveland's Share of Debt</u>
City of Loveland - Debt Applicable to Debt Limit	-	100.0 %	-
Thompson R2-J School District	\$ 108,108,728 <sup>b</sup>	64.7 %	<u>\$ 69,946,347</u>
Total			<u><u>\$ 69,946,347</u></u>

**Source:**

<sup>a</sup> Determined by ratio of assessed valuation of taxable property within the City to assessed valuation of the overlapping unit.

<sup>b</sup> Information provided by the Thompson R2-J School District as of 6/30/2014

**Schedule 10**  
**CITY OF LOVELAND, COLORADO**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Debt Limit	173,515,400	185,209,200	203,969,631
Total net debt applicable to limit	-	-	-
Legal debt margin	<u>\$ 173,515,400</u>	<u>\$185,209,200</u>	<u>\$203,969,631</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00 %	0.00 %	0.00 %

**Legal Debt Margin Calculation for Fiscal Year 2014**

Assessed value	\$ 909,346,470
Estimated actual value	7,167,555,615
Debt limit (3% of estimated actual value)	<u>215,026,668</u>
Legal Debt Margin	<u>\$ 215,026,668</u>

**Note:** The City of Loveland is a Home Rule City. Title 31, Article 12-101 of the Colorado Revised Statutes provides that General Obligation indebtedness, for all purposes, shall not at any time exceed three percent of actual value, as determined by the assessor, of the taxable property in the City, except such debt as may be incurred in supplying water.

**Source:** Larimer County Assessor

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
207,856,633	207,856,633	209,435,754	204,606,142	207,323,789	212,505,288	215,026,668
-	-	-	-	-	-	-
<u>\$ 207,856,633</u>	<u>\$207,856,633</u>	<u>\$209,435,754</u>	<u>\$204,606,142</u>	<u>\$207,323,789</u>	<u>\$212,505,288</u>	<u>\$215,026,668</u>
0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

**Schedule 11**  
**CITY OF LOVELAND, COLORADO**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**

Fiscal Year	Gross		Net Revenue	Debt Service Requirements			Coverage
	Revenue	Expenses	Available for Debt Service	Principal	Interest	Total	
2005	\$ 3,442,500	\$ 2,390,900	\$ 1,051,600	\$ 185,000	\$ 60,300	\$ 245,300	4.29
2006	3,569,800	2,591,400	978,400	195,000	51,900	246,900	3.96
2007	4,092,700	2,906,900	1,185,800	205,000	42,800	247,800	4.79
2008	3,946,811	3,304,381	642,430	215,000	31,422	246,422	2.61
2009	3,530,692	2,956,014	574,678	225,000	21,856	246,856	2.33
2010	3,546,108	2,615,786	930,322	235,000	10,771	245,771	3.79
2011	3,509,743	2,573,849	935,894	-	-	-	-
2012	3,792,017	2,647,869	1,144,148	-	-	-	-
2013	9,297,087	8,938,200	358,887	-	-	-	-
2014	\$10,667,855	\$10,070,110	\$ 597,745	-	-	-	-

Source: City of Loveland Financial Statements and Long-Term Debt footnote disclosure

Note: The final payment on the Golf bond was paid in 2010.

Source: City of Loveland Financial Statements and Long-Term Debt footnote disclosure

**Schedule 12**  
**CITY OF LOVELAND, COLORADO**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income	County Per Capita Income <sup>b</sup>	Median Age	Unemployment Percentage <sup>a</sup>
2005	61,900	\$ 1,968,420,000	\$ 31,800	36.0	4.5
2006	64,100	2,108,890,000	32,900	33.9	3.9
2007	65,800	2,256,940,000	34,300	33.2	3.4
2008	64,800	2,394,748,800	36,956	35.9	4.2
2009	65,800	2,466,249,800	37,481	36.9	7.1
2010	66,572	2,487,662,496	37,368	36.9	7.4
2011	67,581	2,557,535,364	37,844	35.3	6.9
2012	68,825	2,736,963,775	39,767	38.7	6.4
2013	72,846	3,009,341,106	41,311	38.1	5.5
2014	71,985	\$ 3,085,709,010	\$ 42,866	37.7	4.0

**Source:**

Metropolitan Statistical Area of Fort Collins/Loveland, separate City statistics not available

Larimer County, separate City statistics not available

**Schedule 13**  
**CITY OF LOVELAND, COLORADO**  
**Principal Employers**  
**Current Year and Ten Years Ago**

Employer	2005			2014		
	Employees	Rank	of Total City Employment	Employees	Rank	% of Total City Employment
Thompson School District R2-J	1,888	2	6.28 %	2,043	1	4.66 %
Medical Center of the Rockies	-		- %	1,447	2	3.30 %
Hach Company	550	9	1.83 %	980	3	2.24 %
City of Loveland	685	6	2.28 %	969	4	2.21 %
Wal Mart Distribution Center	909	4	3.02 %	895	5	2.04 %
McKee Medical Center	950	3	3.16 %	708	6	1.62 %
Woodward Governor	650	7	2.16 %	500	7	1.14 %
Agrium/Crop Production Services	-	0	- %	478	8	1.09 %
Kroll Factual Data	-		- %	350	9	0.80 %
Agilent Technologies	2,454	1	8.17 %	300	10	0.68 %
Wal Mart Super Centers	500	10	1.66 %			
Hewlett Packard	730	5	2.43 %			
Teledyne Water Pik	585	8	1.95 %			
<b>Total (Top Ten Principal Employers)</b>	<b>9,901</b>		<b>32.94 %</b>	<b>8,670</b>		<b>19.78 %</b>
<b>Total City Employment</b>	<b>30,053</b>			<b>43,825</b>		

**Source:** City of Loveland Development Services Department, Loveland Chamber of Commerce, Larimer County Workforce Center, Northern Colorado Business Report

**Schedule 14**  
**CITY OF LOVELAND, COLORADO**  
**Full-Time-Equivalent City Government Employees By Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2005 <sup>1</sup>	2006 <sup>1</sup>	2007 <sup>1</sup>	2008 <sup>1</sup>	2009 <sup>1</sup>	2010 <sup>1</sup>	2011 <sup>1</sup>	2012 <sup>1,2</sup>	2013 <sup>3</sup>	2014 <sup>3</sup>
Executive & Legal	18	18	15	14	14	13	14	14	18	19
Community & Business Relations	0	0	8	10	8	7	3	1	1	1
Economic Development	0	0	0	0	0	-	-	5	6	8
Finance	59	59	59	55	49	48	48	47	45	45
Development Services	26	27	26	29	30	25	26	24	24	25
Public Works	85	85	86	93	94	89	89	89	92	93
Police	124	128	134	136	136	134	134	134	136	140
Fire	62	67	69	69	68	66	66	66	73	81
Parks & Recreation	64	68	65	65	65	62	64	64	66	65
Library	29	29	29	28	28	27	30	30	31	31
Cultural Services	11	12	12	13	13	12	12	12	13	13
Human Resources	11	11	11	10	10	10	10	13	13	13
Information Technology	23	24	24	25	25	22	21	21	21	21
Golf - Parks & Recreation	17	17	19	19	19	19	14	14	13	13
Water & Power	122	122	119	119	124	115	115	115	115	121
Solid Waste - Public Works	24	24	25	26	28	28	28	28	28	28
Stormwater - Public Works	12	13	12	16	15	15	14	15	15	15
Total	687	704	713	727	726	692	688	692	710	732

**Note: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).**

Full-time equivalent (FTE) employment is calculated by dividing total labor hours by 2080.

Prior to 2008, FTE employment was calculated using 2088 annual hours; a change was necessitated when the pay period frequency was changed from semi-monthly to bi-weekly at the beginning of 2008.

**Source:** City Budget Office

<sup>1</sup> City of Loveland, Colorado Adopted Budget Book - Revised FTE for the appropriate year was used.

<sup>2</sup> The City of Loveland in 2009 eliminated 33 positions as a result of the economy.

<sup>3</sup> City of Loveland, Colorado Adopted Budget Book - beginning in 2010, use of Adopted Budget FTE levels will be considered standard.

**Schedule 15**  
**CITY OF LOVELAND, COLORADO**  
**-Statistical Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Government						
Building Permits Issued	7,435	6,534	2,118	1,663	1,542	1,795
Building Inspections Conducted	35,952	29,264	23,447	18,706	14,911	15,265
Police						
Physical Arrests (Adults)	2,900	3,198	3,127	3,419	3,121	3,135
Physical Arrests (Juveniles)	878	939	1,077	1,174	997	921
Parking Violations	2,007	1,975	2,627	1,825	1,212	1,527
Traffic Violations	11,273	12,671	14,075	12,669	12,219	2 11,027
Fire						
Emergency Responses	5,375	5,346	5,503	5,349	5,397	5,736
Fires Extinguished	41	38 <sup>1</sup>	106	143	104	194
Business Inspections	906	1,166	1,038	751	628	3 260
Refuse Collection						
Refuse Collected (tons per day)	79	95	92	95	97	96
Recyclables Collected (tons per day)	31	34	35	36	33	35
Yard Waste Collected (tons per day)	70	61	69	80	76	77
Other Public Works						
Street Resurfacing (miles)	26	31	19	19	25	21
Potholes Repaired	3,143	2,112	6,467	2,437	1,582	3,167
Parks and Recreation						
Athletic Field & Court Reservations	6,048	6,643	6,812	8,402	8,402	7,784
Chilson Center Admissions	302,851	273,213	267,538	295,475	305,414	4 247,511
Rounds of Golf	137,721	135,699	132,390	131,851	128,168	120,885
Library						
Volumes in Collection	169,693	169,836	158,739	165,385	161,318	5 154,732
Water						
New Connections	723	421	344	225	117	121
Water Main Breaks	65	76	73	63	70	63
Average Daily Consumption (thousands of gallons)	9,291	11,086	10,449	10,582	8,951	9,892
Peak Daily Consumption (thousands of gallons)	25,760	27,590	26,900	27,300	23,900	24,800
Wastewater						
Average Daily Sewage Treatment (thousands of gallons)	5,870	5,550	6,040	5,840	6,210	6,520
Power						
Megawatt hours (purchased from PRPA)	534,393	660,379	692,795	726,135	676,931	702,481
Transit						
Total Route Miles	171,377	186,287	184,514	207,789	219,910	219,225
Passengers	89,076	112,236	115,895	136,018	155,695	138,284

<sup>1</sup> Fires Extinguished in 2006 and prior years only included building fires. Starting in 2007, Fires Extinguished also includes grass and vehicle fires.

<sup>2</sup> 2010 Police Traffic Violations lower due to fewer officers available to patrol while conducting other investigative activities.

<sup>3</sup> 2010 Fire Inspections lower due to a decrease in business inspections, a result of budget and service level reductions.

<sup>4</sup> 2010 Chilson Center Admissions lower due to construction, April - November.

<sup>5</sup> 2010 Library Volumes lower due to elimination of unused materials in anticipation of construction and planning for a new tagging system.

<sup>6</sup> 2009 Transit passengers increased due to high gas prices, and the addition of the Orange route. In 2010, ridership decreased due to the 34Xpress route being eliminated and the regional FLEX route being added. FLEX transports passengers between Fort Collins and Longmont through Loveland

<sup>7</sup> 2012 Per a change in State Library standards, "volumes" now includes print, electronic books, audio & video materials, whether purchased, leased, licensed or donated.

<sup>8</sup> 2014 Juvenile arrest statistic added, with historical counts. Previously reported arrests were adults only.

<sup>9</sup> 2014 Total tons received by Recycling Center, including collections by City trucks, averaged by number of days the Recycling Center is open.

Source: City of Loveland Departments

2011	2012	2013	2014
1,854	2,161	1,932	2,324
14,362	19,027	18,709	22,080
2,767	2,981	2,750	2,616
770	776	592	597 <sup>8</sup>
1,511	1,452	1,393	1,379
9,897	9,581	9,754	10,811
6,265	6,283	6,436	7,005
110	107	82	58
143	144	266	300
96	96	93	97
33	35	33	27
108	115	159	61 <sup>9</sup>
17	13	21	15
1,502	1,251	1,402	3,810
7,221	6,610	10,548	12,513
386,753	432,458	468,124	468,015
117,059	127,562	104,597	115,311
148,005	165,624 <sup>7</sup>	170,853	176,017
188	257	251	268
99	76	77	75
10,145	11,513	9,430	9,546
25,000	26,800	26,600	25,300
6,390	5,900	6,410	6,500
731,522	742,507	752,039	754,461
228,532	234,976	221,396	230,055
133,355	142,169	142,573	139,199

**Schedule 16**  
**CITY OF LOVELAND, COLORADO**  
**Capital Asset Statistics by Function/Program**  
**Last 10 Fiscal Years**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<i>Police</i>					
Stations	1	1	1	1	1
Divisions / Units	18	17	17	17	12
<i>Fire Stations</i>					
	6	6	6	6	6
<i>Refuse Collection</i>					
Collection Trucks	16	16	16	15	25
<i>Other Public Works</i>					
Highways (miles)	64	65	71	24 <sup>1</sup>	24
Streets (miles)	242	245	251	332 <sup>1</sup>	328
Traffic Signals	75	82	86	91	92
<i>Parks and Recreation</i>					
Acreage - Developed Park	263	318	339	388	388
Playgrounds	25	25	26	27	27
Baseball/Softball Diamonds	25	25	26	30	30
Soccer/Football Fields	30	30	38	38	38
Community Centers/Recreation Center	1	1	1	1	1
<i>Water</i>					
Water Mains (miles)	400	414	423	429	433
Fire Hydrants	2,512	2,635	2,718	2,791	2,823
Storage Capacity (thousands of gallons)	18,300	18,300	20,300	24,300	20,300
<i>Wastewater</i>					
Sanitary Sewers (miles)	324	330	330	332	333
Treatment Capacity (thousands of gallons)	10,000	10,000	10,000	10,000	10,000
<i>Power</i>					
Overhead Conductors (miles)	307	307	307	304	306
Underground Conductors (miles)	941	942	943	952	961
Streetlights	4,709	4,866	5,012	5,086	5,393
<i>Transit</i>					
Buses	3	3	3	3	3
Minibuses	6	6	7	7	7

**Note:**

<sup>1</sup> In 2008, the Highways (miles) and Streets (miles) have been revised to reflect a change in reporting distribution and provide comparison with a new method used in 2009. Prior to 2008, Highway miles include arterial streets. In 2008 and henceforth, arterials are considered part of Street miles. Highway miles will henceforth consist of only State and U.S. Highways.

<sup>2</sup> A small decrease in Street miles in 2009 is due to improved accuracy of measurement using GIS resources.

**Source:** City of Loveland Departments



	2010	2011	2012	2013	2014
	1	1	1	1	1
	12	12	12	12	12
	6	6	6	6	6
	27	21	20	21	19
	24	24	25	25	24
2	328	328	329	331	340
	92	93	94	94	94
	388	388	388	388	388
	27	27	27	27	27
	30	30	30	30	30
	38	38	38	38	38
	1	1	1	1	1
	433	435	436	437	442
	2,841	2,860	2,870	2,899	2,961
	20,300	20,300	20,300	20,300	20,300
	334	334	334	336	341
	10,000	10,000	10,000	10,000	10,000
	307	305	304	297	299
	972	991	1,014	1,028	1,062
	5,649	5,734	5,872	5,879	6,040
	4	5	5	6	6
	6	5	5	4	4

**Schedule 17**  
**CITY OF LOVELAND, COLORADO**  
**Schedule of Terms**

**A**

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**Accrual Basis of Accounting:** The method of accounting under which debits and credits are recorded at the time they are incurred as opposed to when cash is actually received or spent. For example, in accrual accounting, revenue which was earned in December, but not collected until January, is recorded as revenue in December.

**ADA:** Americans with Disabilities Act.

**Adjudication:** The act or process of reaching settlement judicially.

**Amendment 1 (TABOR):** An amendment to the Colorado State Constitution that limits revenues and expenditures to the inflation rate, measured by the Denver–Boulder Consumer Price Index, Urban Area (CPI–U), and growth (defined as new construction) of the jurisdiction in the prior year. All new or increased taxes must be voted on by the public. Also, it establishes mandatory emergency reserves.

**Appropriation:** A legal authorization made by the City Council to make expenditures and incur obligations for specific purposes.

**Appropriation Ordinance:** An ordinance by means of which appropriations are given legal effect. It is the method by which the expenditure side of the annual budget is enacted into law by the City Council.

**ARC:** An abbreviation for Annual Required Contributions.

**Assessed Valuation:** A valuation is set upon real estate or other property by the county assessor to establish a basis for levying taxes. It is equal to 7.96% of market value for residential property and 29% for commercial and industrial property.

**B**

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**Bond:** A form of borrowing money for major capital projects, such as buildings and streets. The City obligates itself to repay the principal at a stated rate of interest over a stated period of time.

**Budget:** A financial plan of estimated expenditures and the means of financing them for a stated period of time. Upon approval by the City Council the budget appropriation ordinance is the legal basis for expenditures in the budget year.

**C**

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**CAD:** Computer Aided Dispatch.

**Capital Outlay:** An item that costs \$5,000 or more and is expected to last one year or longer. Examples include vehicles and equipment.

**Capital Expansion Fee (CEF):** An assessment on new development to contribute to providing new infrastructure necessitated by population growth.

**Capital Program:** An annually updated plan of capital expenditures for public facilities, infrastructure and major fixed assets with estimated costs, sources of funding and timing of projects over a five–year period.

**Capital Improvements:** Expenditures related to the acquisition, expansion or rehabilitation of an element of the city’s physical structure, sometimes referred to as infrastructure. Examples include buildings, streets, bridges, parks and utility systems.

**Capital Project:** Expenditure for equipment, machinery, facilities, or infrastructure that will provide long–term service or other public benefits.

**Carryover:** Amount of money remaining at the end of the preceding year and available in the current budget year through an ordinance commonly called the rollover ordinance.

**CAFR:** Comprehensive Annual Financial Report.

**CDBG:** Community Development Block Grant.

**CEF:** Capital Expansion Fee (see definition above).

**CFAC:** Citizens' Finance Advisory Commission.

**CIRSA:** Colorado Intergovernmental Risk Sharing Agency.

**Committed Fund Balance:** Amounts that can only be used for the specific purposes determined by a formal action through ordinances of the highest level of decision making authority, and remains binding unless removed in the same manner.

**Contractual Services:** Expenses that are usually incurred by entering into a formal agreement or contract with another party. Expenses included in this category can include insurance, repairs or professional services.

**CPI:** Consumer Price Index.

**CSafe:** Colorado Surplus Asset Fund Trust

## **D**

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**Debt Service:** Principal and interest due on long-term debt such as loans, notes and bonds incurred by the City.

**Defease:** A provision that voids a bond or loan when the borrower sets aside cash or bonds sufficient enough to service the borrower's debt.

**Department:** Major unit of organization in the City.

**Depreciation:** Expiration in the service life of fixed assets because of wear and tear, deterioration, action of physical elements, inadequacy or obsolescence.

**Division:** Sub-unit of a department.

**DRT:** Development Review Team.

## **E**

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**EMS:** Emergency Medical Services.

**Encumbrance:** Obligations in the form of purchase orders or contracts which are chargeable to an appropriation and for which a part of the appropriation is reserved. Obligations cease to be encumbrances when paid or when the actual liability is set up.

**Enterprise Fund:** Funds that are self-supported through user fees. Examples include water, waste water, golf, refuse, and power. By the TABOR amendment these funds cannot have more than 10% of their budget subsidized by taxes.

**EPA:** Environmental Protection Agency.

**Exempt:** A classification indicating that an employee is not eligible for overtime pay, as defined by the guidelines of the Fair Labor Standards Act (FLSA).

**Expenditure:** Payment for goods or services, including operating expenses that require the current or future use of net current assets, debt and capital outlays. Note that an encumbrance is not an expenditure, but reserves funds to be expended.

---

## **F**

**FDIC:** Federal Deposit Insurance Corporation.

**FICA:** An abbreviation for Federal Insurance Contributions Act, this is a compulsory payroll tax which funds Social Security.

**Fiduciary Fund:** A fund used to account for activity of the City as a trustee over funds allotted to meet a current or future financial obligation, usually on an actuarially sound basis. Example: Pension funds.

**Fiscal Year:** The 12-month period to which the operating budget applies. This is January 1 to December 31 for the City of Loveland.

**Fixed Assets:** Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery and other equipment.

**FLSA:** Fair Labor Standards Act.

**FPPA:** An abbreviation for Fire and Police Pension Association.

**FTE:** Full-time equivalent. The hourly equivalent of a full-time employee. An FTE can be made up of either one full-time employee or two or more part-time employees whose total hours equal 40 per week.

**Fund:** Accounting entity with a self-balancing set of accounts, which is segregated from other funds, to carry on specific activities or attain certain objectives.

**Fund Balance:** Net position of a governmental fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

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## **G**

**GAAFR:** Governmental Accounting, Auditing and Financial Reporting.

**GASB:** Governmental Accounting Standards Board.

**General Fund:** One of five governmental fund types. The general fund typically serves as the chief operating fund of a government. The general fund is used to account for all financial resources not accounted for in some other fund. Financed mainly by sales tax and property tax.

**GFOA:** Government Finance Officers Association.

**GID:** General Improvement District.

**Grant:** A contribution made from either the private sector to the City or by one governmental unit to another. The contribution is usually made to support a specified program, function or project.

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## **H**

**Home Rule:** A limited grant of discretion from the State of Colorado to Loveland, concerning either the organization of functions or the raising of revenue. Loveland became a home rule city in May of 1996.

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## **I**

**Intergovernmental Revenue:** Amounts of money received from federal, state and other governmental bodies.

**Internal Services Fund:** Activities which provide support services to other City departments. Example: Fleet Management or Risk Management.

**IT:** Information Technology. IT provides innovative information technology and services that are reliable, accessible, and cost effective for the City of Loveland staff and citizens.

## **J - L**

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**Lease-Purchase Agreement:** Financial arrangement which permits the City to pay for the use of equipment or machinery over a period of time through a lease and to purchase it at the end of that time.

**Level of Service:** Transportation Level of Service (LOS) is based on a ratio of current or anticipated volumes of traffic at peak hours and trip generation along the street divided by the capacity of the street. The City of Loveland has adopted Level A for local roads, Level B for Collectors and Level C for other areas with a few exceptions. When service level falls below LOS C, movements become more restricted and delays may occur during peak periods.

**LLBA:** Loveland/Larimer Building Authority.

**LURA:** Loveland Urban Renewal Authority.

## **M**

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**Median Family Income:** An annual income figure for which there are as many families with incomes below that level as there are above.

**MFA:** An abbreviation for Master Financing Agreement.

**Mill Levy:** Rate by which assessed valuation is multiplied to determine property tax. A mill is 1/10 of one cent or \$1.00 of tax for each \$1,000 of assessed valuation.

**Modified Accrual:** Under Modified Accrual Accounting revenues are recorded when they are measurable and available. Expenses are recorded when they are incurred. This differs from the full accrual method where revenues are recorded when received and expenses recorded when the expense is paid for.

## **N**

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**Net City Budget:** Total City operating and capital budget net of transfers among funds, and internal service charges. This amount represents a close approximation of projected spending.

**Non-Exempt:** A classification indicating that an employee is eligible to be paid for overtime, as defined by the guidelines of the Fair Labor Standards Act (FLSA).

**Nonspendable Fund Balance:** Resources that must remain intact pursuant to legal or contractual requirements. Examples are: inventories, prepaid expenses, long-term loans, and principal balance of a permanent fund.

## **O - P**

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**Operating Budget:** The portion of the budget that pertains to daily operations providing basic governmental services. The operating budget contains appropriations for such expenditures as personal services, supplies and materials.

**Paratransit Service:** Door to door transportation services for people who due to health or disability can not use fixed route transportation services.

**PDPA:** Public Deposit Protection Act

**Per capita:** An average per person.

**Personal Services:** Salaries, wages, benefits and other related costs of employees.

**PIF:** Plant Investment Fee. (See definition below.)

**PILT:** Payment In Lieu of Tax. An estimate of the amount of taxes that would be chargeable to a utility if owned privately.

**Plant Investment Fee (PIF):** Charges made on new development to contribute to financing utility facilities to meet the needs of increased population. Applies to Loveland Water and Power. This fee is similar in nature to a Capital Expansion Fee.

**Projection:** Estimation of future revenues and expenditures based on past trends, current economic conditions and financial forecasts.

**Property Tax:** Annual charge to owners of real property, based on assessed valuation and the mill levy.

**PRPA:** Platte River Power Authority.

## **Q - R**

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**Reserve:** Funds set aside in the current and past years for the purpose of paying for capital needs, providing for obligations and liabilities, and meeting emergency needs.

**Reserve Fund Balance:** The portion of a fund's balance that is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

**Resources:** Total amounts available for appropriation, consisting of estimated beginning funds on hand plus anticipated revenues.

**Restricted Fund Balance:** Resources that can only be spent for the specific purposes stipulated by constitution, external resources, or through a government's own constitution or charter.

**Retire:** In the financial sense, to pay off a debt.

**Revenues:** Funds that the government receives as income such as tax payments, user fees, charges, special assessments, fines, grants and interest income to support the services provided.

**Risk Management:** As organized attempt to protect a government's assets against accidental loss in the most economical manner, and programs to minimize worker injury and supervisory actions to limit City liability.

**RSF:** Retail Sales Fee. A fee collected by the merchant for developer or sub-unit of government such as a Metropolitan District to fund the cost of infrastructure and other approved expenses.

**RSI:** An abbreviation for Required Supplemental Information.

## **S**

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**Self-Insurance:** Establishment of a sum of money sufficient to pay anticipated claims. Used as a planning process to control costs and coverage in lieu of paying premiums to insurance companies.

**SID:** Special Improvement District. (See definition below.)

**SIF:** System Impact Fee. (See definition below.)

**Services Rendered:** Charges made to a fund for support services provided by another fund.

**Special Assessment:** A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

**Special Improvement District (SID):** A district composed of property owners who have agreed to join together to complete and pay for the cost of public improvements.

**Special Revenue Funds:** A fund used to account for the proceeds of specific revenues that are legally restricted to be spent for specific purposes. Example: Capital Expansion Fees.

**System Impact Fee (SIF):** Impact fees on new development that contribute to financing utility facilities to meet the needs of increased population. Applies to the Water, Wastewater and Storm Water utilities.

**T - U**

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**TABOR (Taxpayers' Bill of Rights aka Amendment 1):** Refers to an amendment to State constitution, which put in place several restrictions to state and local government. The most significant limits are the requirement for all tax rate increases to be by a vote of approval, and creating revenue limits a government must abide by, refunding all revenue over the limit unless given voter approval otherwise.

**TIF:** Tax Increment Finance

**Transfers:** Amounts distributed from one fund to finance activities in another fund. Transfers are shown as an expenditure in the originating fund and a revenue in the receiving fund.

**Unreserved Fund Balance:** The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

**URA:** Urban Renewal Authority.

**User Fee:** Charge to the benefiting party for the direct receipt of a public service.

**V - Z**

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**Windy Gap Firing Project:** A project that collects stores and diverts water from Windy Gap Reservoir and Lake Granby on Colorado's Western Slope to the Colorado-Big Thompson Project facilities, providing water to users on the Front Range.



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**Independent Auditors' Report On  
Internal Control Over Financial Reporting  
And On Compliance And Other Matters  
Based On An Audit Of Financial Statements  
Performed In Accordance With  
Government Auditing Standards**

Honorable Mayor and the Members  
of the City Council  
City of Loveland, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Loveland, Colorado (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 20, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.





Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose Of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RubinBrown LLP*

May 20, 2015



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## **Independent Auditors' Report On Compliance For Each Major Federal Program And Report On Internal Control Over Compliance Required By OMB Circular A-133**

Honorable Mayor and the Members of the City Council  
City of Loveland, Colorado

### **Report On Compliance For Each Major Federal Program**

We have audited the City of Loveland, Colorado's (the City) compliance with the types of compliance requirements described in the Office of Management and Budget's (OMB) *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2014. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

#### ***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

### ***Opinion On Each Major Program***

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2014-001, 2014-002 and 2014-003. Our opinion on the major federal program is not modified with respect to this matter.

The City's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the responses.

### **Report On Internal Control Over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, significant deficiencies or material weaknesses may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2014-001 and 2014-002 to be material weaknesses.

The City's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

*RubinBrown LLP*

May 20, 2015

**CITY OF LOVELAND, COLORADO**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended December 31, 2014**

<u>Program Description</u>	<u>CFDA Number</u>	<u>Federal Expenditures</u>
<b>U.S. Department Of Housing And Urban Development</b>		
Direct:		
Community Development Block Grant	14.218	\$ 458,233
<b>Total U.S. Department Of Housing And Urban Development</b>		<u>458,233</u>
<b>U. S. Department Of Transportation</b>		
Direct:		
US1374 Small Community Air Service Development Program	20.930	<u>48,190</u>
Airport Improvement Program - ARFF Vehicle	20.106	<u>8,031</u>
		56,221
Passed through Colorado Department of Transportation:		
Highway Planning & Construction		
Madison Ave Bridge Replacement	20.205	63,697
US 34 and Boyd Lake Ave Signal Replacement	20.205	36,525
Burlington Northern Santa Fe (BNSF) RR Crossing U.S. 287	20.205	69,922
I25/US 34 and Crossroads variable message signs	20.205	208,486
Fiber Optic Interconnect	20.205	806,396
Safe Routes to Schools, - Education 12-13	20.205	9,282
Safe Routes to Schools, - TNT Tuesday Program 2014	20.205	2,016
Beautification Grant	20.205	163,000
FHWA 20039ER1 Taft Ave over Big T	20.205	6,538
FHWA 20035ER1 1st St at Pumphouse	20.205	1,836
FHWA 20038ER1 Roosevelt Rd at BNSF	20.205	61,597
		<u>1,429,294</u>
<b>Total U.S. Department Of Transportation</b>		<u>1,485,515</u>
<b>U.S. Department Of Justice</b>		
Passed through Colorado Division of Criminal Justice		
Edward Byrne Memorial Justice Assistance	16.738	<u>13,062</u>
<b>Total U.S. Department Of Justice</b>		<u>13,062</u>
<b>Federal Emergency Management Agency (FEMA)</b>		
Passed through Colorado Department of Local Affairs		
2014 Emergency Management Performance Grant	97.042	42,090
2015 Emergency Management Performance Grant	97.042	<u>14,711</u>
		56,802
Passed through Colorado Department of Local Affairs		
Disaster Grant - 2013 Flood Assistance	97.036	<u>3,485,046</u>
		<u>3,485,046</u>
<b>Total Federal Emergency Management Agency (FEMA)</b>		<u>3,541,848</u>
<b>U.S. Department Of Interior</b>		
Passed through Colorado Parks & Wildlife		
Sport Fish Restoration Program	15.605	<u>10,000</u>
<b>Total U.S. Department Of Interior</b>		<u>10,000</u>
<b>National Historical Publications And Records Commission</b>		
Passed through Colorado Historical Records Advisory Board		
Loveland Daily Herald Newspaper Digitalization	89.003	<u>1,000</u>
<b>Total National Historical Publications And Records Commission</b>		<u>1,000</u>
<b>Total Expenditures Of Federal Awards</b>		<u>\$ 5,509,658</u>

# CITY OF LOVELAND, COLORADO

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## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS December 31, 2014

### 1. Organization

The accompanying schedule of expenditures of federal awards presents the activity of all federal award programs of the City of Loveland, Colorado (the City) for the year ended December 31, 2014. All federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

### 2. Basis Of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget's OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

### 3. Subrecipients

Of the federal expenditures presented in this schedule, the City passed through funds to subrecipients from the Community Development Block Grant program in the amount of \$379,189.

**CITY OF LOVELAND, COLORADO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For The Year Ended December 31, 2014**

**Section I - Summary Of Auditors' Results**

**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_ yes   X   no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ yes   X   none reported

Noncompliance material to financial statements noted? \_\_\_\_\_ yes   X   no

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?   X   yes \_\_\_\_\_ no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ yes   X   none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?   X   yes \_\_\_\_\_ no

Identification of major programs:

**CFDA**

**Number                      Name Of Federal Program Or Cluster**

14.218	Community Development Block Grant
97.036	Disaster Grants - Public Assistance

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? \_\_\_\_\_ yes   X   no

**Section II - Financial Statement Findings**

There were no findings relating to the City's financial statements for the year ended December 31, 2014.

**CITY OF LOVELAND, COLORADO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
For The Year Ended December 31, 2014**

**Section III - Federal Award Findings And Questioned Costs**

**Finding 2014-001**

**Material Weakness**

**Incomplete Schedule Of Expenditures Of Federal Awards (SEFA)**

**Criteria:** Subpart C.310(b) of the U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, identifies the required elements of the SEFA. The City is required to prepare a complete and accurate SEFA, and to have a system of internal controls, the design and operation of which allows management or employees in the normal course of performing their assigned functions to prevent, or detect and correct, errors on a timely basis.

**Condition:** The SEFA received for the audit did not include all applicable federal awards. The City incorrectly allocated unrelated CIRSA insurance proceeds to a project under Federal Emergency Management Agency, PAAP Consolidation (Alternative Projects) (CFDA 97.036). This resulted in \$1,393,643 being omitted from the SEFA.

**Effect:** As a result of the omission, the SEFA was materially incorrect. Inaccurate identification of federal awards can result in inaccurate major program determination, risk assessments, materiality determinations, identification of compliance requirements and reporting errors.

**Cause:** The City does not have proper monitoring and oversight over SEFA preparation.

**Recommendation:** We recommend that an individual who is independent of the administration function of the grant programs review the SEFA for completeness and accuracy.

**Views Of Responsible Officials And Planned Corrective Action:** We concur. The Accounting Manager will review the SEFA for completeness and accuracy beginning in 2015.



## CITY OF LOVELAND, COLORADO

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### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*CONTINUED*) For The Year Ended December 31, 2014

#### **Finding 2014-002 Subrecipient Monitoring And Reporting**

##### **Material Weakness**

##### **CFDA 14.218 - Community Development Block Grant**

##### **Federal Agency: U.S. Department Of Housing And Urban Development**

**Criteria:** The City is responsible for establishing controls to ensure the monitoring of subrecipients' use of federal awards through reporting, site visits, regular contact or other means to provide reasonable assurance that the subrecipient administers federal awards in compliance with laws, regulations and the provisions of contracts or grant agreements and that performance goals are achieved.

**Condition:** Internal controls over compliance are the responsibility of management. The City does not have adequate controls over compliance relating to monitoring and oversight of federal awards to ensure subrecipient monitoring and required reporting has occurred. The City has a process during the application and approval of subrecipient projects; however, the City does not have a process for continuing monitoring and oversight throughout the federal award period to verify continued compliance with applicable federal award requirements.

**Effect:** The City was not in compliance with federal award guidelines as a result of the lack of oversight.

**Questioned Costs:** None

**Cause:** The City Community Partnership Office was unaware of the requirement for the continued monitoring and oversight with regard to subrecipients, and therefore, a subrecipient was not aware of all equipment and property management requirements of the federal award, and so required reports were not filed.

**Recommendation:** We recommend that the City fully implement procedures to verify the proper monitoring and oversight of subrecipients so reporting is being performed throughout the federal award period.

**Views Of Responsible Officials And Planned Corrective Action:** We concur. The City's Grant Administrator has met with personnel in CDBG and is now setting up a written procedure to monitor all subrecipient activity. Each year when subrecipients are awarded, the grant administrator will review all compliance requirements and meet with CDBG personnel and subrecipients to verify all applicable monitoring and reporting is in place. All invoices entered into the financial system related to CDBG, including payments to subrecipients, will flow through the grant administrator via workflow to be monitored for compliance prior to payment. We believe this change will allow for better monitoring and oversight of subrecipients and required reporting.

**CITY OF LOVELAND, COLORADO**

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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*CONTINUED*)  
For The Year Ended December 31, 2014**

**Finding 2014-003 Subrecipient Monitoring And Reporting**

**Significant Deficiency**

**CFDA 14.218 - Community Development Block Grant**

**Federal Agency: U.S. Department Of Housing And Urban Development**

**Criteria:** The City is responsible for the monitoring of subrecipient's use of federal awards through reporting, site visits, regular contact or other means to provide reasonable assurance that the subrecipient administers federal awards in compliance with laws, regulations and the provisions of contracts or grant agreements and that performance goals are achieved.

**Condition:** The City completed the process for application and approval of subrecipient projects; however, the City did not continue the subrecipient oversight and monitoring throughout the federal award period to ensure compliance with applicable federal award requirements and reporting (Federal Funding Accountability and Transparency Act of 2006/FFATA).

**Effect:** The City and subrecipients were not in compliance with federal award guidelines as a result of the lack of oversight.

**Questioned Costs:** None

**Cause:** The City Community Partnership Office was unaware of the requirement for the continued monitoring and oversight with regard to subrecipients, and therefore, a subrecipient was not aware of all equipment and property management requirements of the federal award, and FFATA reporting was not completed.

**Recommendation:** We recommend that the City Community Partnership Office implement procedures to ensure the continued monitoring and oversight of subrecipients to verify FFATA reporting is completed based on applicable compliance requirements.

**Views Of Responsible Officials And Planned Corrective Action:** We concur. The City's Grant Administrator has met with personnel in CDBG and is now setting up a written procedure to monitor all subrecipient activity. Each year when subrecipients are awarded, the grant administrator will review all compliance requirements and meet with CDBG personnel and subrecipients to verify all applicable monitoring and reporting is in place. During the fiscal/grant year, the grant administrator will audit CDBG to ensure all reporting and compliance requirements are being followed. Any findings of noncompliance will be immediately reported to the Accounting Manager and Finance Director.

**CITY OF LOVELAND, COLORADO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
For The Year Ended December 31, 2014**

**Section IV - Prior-Year Federal Award Findings  
And Questioned Costs**

**Finding 2013-001**

**Significant Deficiency**

**Federal Award No. 97.036**

**Disaster Grants - Public Assistance (Presidentially Declared Disasters)**

**Criteria:** Management of the City is responsible for establishing and maintaining effective internal control over compliance.

**Condition:** Internal controls over compliance are the responsibility of management. The City does not have adequate controls over compliance relating to monitoring and oversight of federal awards to ensure compliance with OMB Circular A-133 compliance requirements. The City utilized local FEMA guidance during and after the qualifying natural disaster. The original guidance provided by local FEMA authorities was not in accordance with the provisions of the FEMA grant program compliance supplement. As a result, there was an instance related to the park and recreation FEMA project worksheets, which were prepared with assistance from local FEMA authorities, that did not initially present estimated insurance reimbursements along with the total gross expenditures related to the project. The project worksheet and related reimbursement request were submitted to the government agency, which later required an amendment to reflect the initial exclusion of the estimated insurance reimbursements.

**Effect:** The City could be in noncompliance with federal award guidelines as result of the lack of oversight.

**Questioned Costs:** None

**Cause:** The City does not have proper monitoring and oversight over project worksheets prior to submission to the government agency.

**Recommendation:** We recommend that the City fully implement procedures to ensure the proper monitoring and oversight of all federal grants for compliance with the compliance supplement.

**Corrective Action Plan:** Grant tracking, monitoring, oversight and coordination responsibility will continue to be moved from individual City departments and will be further incorporated in a new centralized function within the Finance Department to be completed by December 31, 2014.

**CITY OF LOVELAND, COLORADO**

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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*CONTINUED*)**  
**For The Year Ended December 31, 2014**

**Planned Completion Date:** December 31, 2014

**Contact Person:** DeeAnn Hanson, Senior Accountant

**Status:** Implemented

The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County: City of Loveland
		YEAR ENDING : December 2014
This Information From The Records Of the City of Loveland, Colorado:	Prepared By: Phone:	Mona Brooks / Rebecca Masters 970-962-2312 / 970-962-2311

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

**II. RECEIPTS FOR ROAD AND STREET PURPOSES**

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	19,918,319
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	3,640,212
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	2,135,331
2. General fund appropriations	13,614,150	b. Snow and ice removal	512,467
3. Other local imposts (from page 2)	2,646,929	c. Other	
4. Miscellaneous local receipts (from page 2)	2,779,558	d. Total (a. through c.)	2,647,798
5. Transfers from toll facilities		4. General administration & miscellaneous	3,818,832
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	6,950,131
a. Bonds - Original Issues		6. Total (1 through 5)	36,975,292
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	19,040,637	b. Redemption	
<b>B. Private Contributions</b>	13,735,192	c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	3,253,365	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	946,098	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	36,975,292	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	
			36,975,292

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				0
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		36,975,292	36,975,292		(0)

Notes and Comments:

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: Colorado
	YEAR ENDING (mm/yy): December 2014

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments		a. Interest on investments	(9,688)
b. Other local imposts:		b. Traffic Fines & Penalties	675,191
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,383,859	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses	4,800	f. Charges for Services	2,099,929
5. Specific Ownership &/or Other	1,258,270	g. Other Misc. Receipts	4,876
6. Total (1. through 5.)	2,646,929	h. Other Opticom Use	9,250
c. Total (a. + b.)	2,646,929	i. Total (a. through h.)	2,779,558
(Carry forward to page 1)		(Carry forward to page 1)	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	2,439,927	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	186,165
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	266,103	d. Federal Transit Admin	
d. Other (Specify) - CDOT	468,844	e. U.S. Corps of Engineers	
e. Other (Specify) State Hwy Mtce &	78,491	f. Other Federal	759,934
f. Total (a. through e.)	813,438	g. Total (a. through f.)	946,098
4. Total (1. + 2. + 3.f)	3,253,365	3. Total (1. + 2.g)	
		(Carry forward to page 1)	

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs	36,525	164,037	200,562
c. Construction:			
(1). New Facilities	698,736	14,164,532	14,863,268
(2). Capacity Improvements		360,690	360,690
(3). System Preservation		4,434,486	4,434,486
(4). System Enhancement & Operation		59,313	59,313
(5). Total Construction (1) + (2) + (3) + (4)	698,736	19,019,021	19,717,757
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	735,261	19,183,058	19,918,319
		(Carry forward to page 1)	

**Notes and Comments:**



***Fort Collins ~ Loveland***  
***Municipal Airport***  
**Year Ended December 31, 2014**



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# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

June 1, 2015

The Fort Collins–Loveland Municipal Airport annual financial statements for the year ended December 31, 2014 are respectfully submitted. This report was prepared by the City of Loveland’s Finance Department. The responsibility for both the accuracy of the presented data and fairness of the presentation, including all the disclosures rests with the City of Loveland. The City believes that the data as presented is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Airport as measured by the financial activity of the Airport; and that all disclosures necessary to enable the reader to gain an understanding of the Airport’s financial affairs have been included.

Generally Accepted Accounting Principles (GAAP) requires management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Airport’s MD&A can be found immediately following the external auditor letter.

## Overview of the Airport

The Fort Collins-Loveland Airport (FNL) has served as a public regional air transportation center since 1965. The Airport is certified by the Federal Aviation Administration (FAA) as a non-primary commercial service airport; administered and operated jointly by the Cities of Fort Collins and Loveland in Northern Colorado. The Airport accommodates approximately 95,000 aircraft flight operations annually. These operations range from commercial air carrier, private charter, business and corporate aviation, air ambulance transport, aerial fire suppression, flight school training, and private transportation flights each year. An estimated 2,000 outbound passengers (enplanements) traveled from the Airport via charter services supported by various chartered commercial carriers including Frontier Airlines, Republic Airways, and Sun Country Airlines.



Size	1,073 Acres
Runway (Primary)	8,500' X 100'
Runway (Crosswind)	2,179' X 40'
Based Aircraft	262
Hangars	209
Passengers	2,000

The Airport has a variety of aviation based businesses including one full service, fixed base operator that provides aircraft fueling and storage, three flight training schools, two aircraft maintenance and repair stations, and one avionics center. The Airport is also host to a variety of private and corporate aviation businesses that provide air transportation services to their users. According to the 2013 Colorado Department of Transportation Division of Aeronautics Economic Impact Study, the Airport was identified as contributing to the local economy through airport activities and off airport spending from visitors of approximately \$129.4 million annually. The study also identified 826 jobs that were directly associated with the Airport’s existence through administrative and operational support, tenants, capital improvement investment, and visitor spending.

One of the most important functions of an airport sponsor is marketing to attract business to an airport. The addition of general aviation users, corporate tenants, and fixed base operations (FBO’s) will typically generate additional revenue for an airport. The Airport’s City Sponsors have recently adopted a new Strategic Plan that identified the attraction of these types of aviation business and users, in addition to the continued efforts to obtain another commercial air carrier as high priorities. A commercial air carrier can significantly improve the Airport’s revenue stream in many areas. Revenue from an air carrier can include landing fees, leased space, concession sales, automobile parking, commercial ground transportation, and the sale of other products and services. Airport management continues to work on obtaining

## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

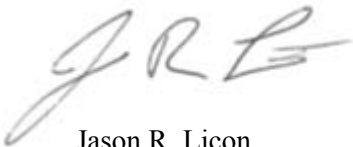
commercial air service that will serve the Northern Colorado Region. The Airport has been without regularly scheduled commercial air service since 2013.

The outlook for 2015 is as follows:

- The Airport's lease revenues are projected to increase slightly due to escalation clauses in lease agreements tied to the Consumer Price Index as published by the United States Bureau of Labor Statistics.
- The revenue generation derived from fuel flowage and the reimbursement of Colorado aviation fuel sales tax is anticipated to see a decline relative to the price of aviation fuel. The Airport budgeted \$340,000 in 2015 for all fuel related revenues, due to the drastic decline in the price of fuel it is anticipated that this amount could be impacted by as much as 40%, assuming that fuel prices remain at the same level as they did at the beginning of 2015. Fuel flowage and aviation fuel tax reimbursements are tied to a percentage, relying upon the price of fuel rather than the volume of sales. The Airport does collect a state fuel excise tax of \$0.04 per gallon for any fuel sold at the Airport in addition to the percentage based fuel flowage fee of 6% and a 1.89% State sales tax reimbursement.
- The Airport and the sponsor Cities established and adopted a new Strategic Plan that will guide Airport decisions for the next five to seven years. The focus of the Strategic Plan is to protect the Airport's future as a regional transportation resource and to create a sustainable business model consisting of a diversified mixture of aviation and development that is compatible with airport operations. Action items and tactics within the plan include the development of a 10 year financial model for financial sustainability, to find ways to encourage private investment, and to effectively market the Airport by creating an enhanced regional identity. The plan also identified that the Airport should continue with its efforts to obtain commercial air service.

The Airport Steering Committee is composed of the Mayors and City Managers of both Fort Collins and Loveland and their function is to facilitate communication between the Cities and advising the Councils of each City concerning Airport issues. With their help, as well as the decision makers from both City Councils, we continue to make progress towards the goals of our mission statement "to provide a safe and efficient air transportation facility to the public and aviation community by providing airport facilities that meet Federal Aviation Administration safety standards and to implement a plan that ensures the efficient development of the Airport to meet the needs of the Fort Collins and Loveland communities."

**Respectfully,**



Jason R. Licon  
Airport Director



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## Independent Auditors' Report

Airport Steering Committee  
Fort Collins-Loveland Municipal Airport  
Loveland, Colorado

### Report On The Financial Statements

We have audited the accompanying financial statements of the Fort Collins-Loveland Municipal Airport (the Airport) as of and for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Airport's basic financial statements as listed in the table of contents.

### *Management's Responsibility For The Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



Airport Steering Committee  
Fort Collins-Loveland Municipal Airport

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We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Airport as of December 31, 2014 and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Report On Summarized Comparative Information***

We have previously audited the Airport's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 15, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

## ***Other Matters***

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Airport Steering Committee  
Fort Collins-Loveland Municipal Airport

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## *Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Airport's basic financial statements. The budgetary comparison schedule and the schedule of passenger facility charges collected and expended as specified in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration, and the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison schedule and the schedule of passenger facility charges collected and expended are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedule and the schedule of passenger facility charges collected and expended are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required By *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2015 on our consideration of the Airport's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Airport's internal control over financial reporting and compliance.

*RubinBrown LLP*

May 28, 2015

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**MANAGEMENT’S DISCUSSION & ANALYSIS**

Our discussion and analysis of the Fort Collins–Loveland Municipal Airport’s financial performance provides an overview of the Airport’s financial activities as of and for the year ended December 31, 2014. Please read it in conjunction with the financial statements, which begin on page 9.

**Financial Highlights**

- In 2014, net position decreased by \$1,107,000 (4.53%) primarily due to a decrease in capital contributions.
- Total operating revenues decreased to \$653,868, a decrease of \$31,528 (4.6%) compared to 2013.
- Total operating expenses increased to \$2,332,281, an increase of \$258,907 (12.49%) compared to 2013.

**Overview of the Financial Statements**

The Statement of Net Position presents information on all the Airport’s assets and liabilities. Over time, increases or decreases in the net position may serve as a useful indicator of whether the financial position of the Airport is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents information that reflects how the Airport’s net position changed during the year. All changes in the net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

The Statement of Cash Flows reports the Airport’s cash flows from operating, capital and non-capital financing and investing activities. The financial statement demonstrates how the various activities of the Airport impact its cash balances.

The Notes to Financial Statements provide additional information that is essential for a full understanding of the data provided in the financial statements.

**Entity-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of the Airport’s financial position. As of December 31, 2014, assets exceeded liabilities by \$23,324,613.

<b>Net Position</b>		
	2014	2013
Current Assets	\$ 2,065,455	\$ 2,034,499
Capital Assets	21,341,483	22,784,642
<b>Total Assets</b>	<b>23,406,938</b>	<b>24,819,141</b>
<b>Current Liabilities</b>	<b>82,325</b>	<b>387,528</b>
Net Position:		
Net Investment in Capital Assets	21,341,483	22,784,642
Restricted for Capital	26,893	22,492
Unrestricted	1,956,237	1,624,479
<b>Total Net Position</b>	<b>\$ 23,324,613</b>	<b>\$ 24,431,613</b>

**Net Position**

Net position of the Airport at December 31, 2014 is shown to the left.

The largest portion (91%) of the Airport’s net position is the net investment in capital assets (land, buildings, improvements, runways, leasehold improvements and equipment). The Airport uses these capital assets to provide aviation services to the surrounding communities. Consequently, these assets are not available for future spending. Unrestricted net position may be used to meet the Airport’s ongoing obligations.

## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

Changes in Net Position				
	2014		2013	
Program Revenues	\$	653,868	\$	685,397
Program Expenses		2,332,281		2,073,375
<b>Operating Loss</b>		<b>(1,678,413)</b>		<b>(1,387,979)</b>
<b>Non-operating Revenues</b>				
City Contributions		355,000		355,000
Passenger Facility Charge		4,100		7,399
Interest Income		22,291		(8,804)
Gain (Loss) on Disposal of Capital Asset:		-		-
<b>Total Non-operating Revenues</b>		<b>381,391</b>		<b>353,595</b>
<b>Net Loss before Capital Contributions</b>		<b>(1,297,021)</b>		<b>(1,034,384)</b>
Capital Contributions		190,022		2,941,287
<b>Change in Net Position</b>		<b>(1,107,000)</b>		<b>1,906,903</b>
Net Position - Beginning		24,431,613		22,524,710
<b>Net Position - Ending</b>	<b>\$</b>	<b>23,324,613</b>	<b>\$</b>	<b>24,431,613</b>

### Change In Net Position

The Airport's total revenues of \$1,225,281 were lower than total operating expenses of \$2,332,281 for a decrease in net position of \$1,107,000 for 2014. A summary of revenues and expenses is shown to the left.

### Debt Administration And Capital Assets

#### Debt Administration

The Airport currently has no long-term debt.

#### Capital Assets

At the end of December 31, 2014, the Airport had \$21,341,483 invested in capital assets. This represents a net decrease of \$1,443,159, or 6.33%, from 2013. This decrease is due primarily to depreciation. More detailed information about the Airport's capital assets is presented in the Notes to Financial Statements.

### Budgetary Highlights

The airport had very little capital project expenditures in 2014 funded through FAA Entitlement grants, Passenger Facility Charge Funds, and State Grant funds. The primary capital project in 2014 was to replace the Airport's Aircraft Rescue and Fire Fighting unit, which is scheduled for delivery in October of 2015. The total bid price for the equipment acquisition is \$600,000. The remainder of the Federal and State grants that were appropriated and approved in 2014 will be applied to projects in 2015 including the design and construction of a snow removal equipment storage facility.

### Economic Factors And Next Year's Budget

The Airport's financial outlook for 2015 is negative due to the following:

- Reduction in the FAA entitlement grant funding due to the reclassification of the airport from a primary commercial service airport to a non-primary commercial service airport resulting in the \$1 million guaranteed annual funding grants reduced to only \$150,000.
- The Colorado Department of Transportation Division of Aeronautics is facing funding issues and there is potential that they will not have any funds available within their discretionary grant program in 2015 and possibly extending through 2016.
- The revenue derived from airport fuel sales revenues will decline significantly in 2015 due to the reduction in the price of fuel. Much of the Airport's fuel related revenues are tied to percentages of the cost of fuel, and is not volume based.

## **Requests For Information**

This financial report is designed to provide a general overview of the Airport's finances. If you have questions about this report or need additional financial information, contact the City of Loveland Finance Department at 500 East Third Street, Loveland, Colorado, 80537.



# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

## FORT COLLINS - LOVELAND MUNICIPAL AIRPORT

### STATEMENT OF NET POSITION

December 31, 2014

(With Summarized Comparative Totals at December 31, 2013)

	2014	2013
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 1,926,196	\$ 1,183,016
Restricted Cash - PFC	26,893	22,466
Accounts Receivable - PFC	-	26
Accounts Receivable	42,393	120,581
Grants Receivable	69,973	708,410
Total Current Assets	2,065,455	2,034,499
Noncurrent Assets		
Land	563,614	563,614
Construction in Progress	8,923	55,817
Runways	21,713,818	21,713,818
Improvements Other than Buildings	12,873,314	12,861,937
Equipment	1,911,111	1,933,576
Buildings	468,929	468,929
Total Capital Assets	37,539,709	37,597,691
Accumulated Depreciation	(16,198,226)	(14,813,049)
Capital Assets, Net of Accumulated Depreciation	21,341,483	22,784,642
<b>TOTAL ASSETS</b>	<b>23,406,938</b>	<b>24,819,141</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	15,306	333,712
Accrued Liabilities	67,019	53,816
Total Current Liabilities	82,325	387,528
<b>NET POSITION</b>		
Investment in Capital Assets	21,341,483	22,784,642
Restricted for Capital	26,893	22,492
Unrestricted	1,956,237	1,624,479
<b>TOTAL NET POSITION</b>	<b>\$ 23,324,613</b>	<b>\$ 24,431,613</b>

The accompanying notes are an integral part of the financial statements.

# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

## FORT COLLINS - LOVELAND MUNICIPAL AIRPORT

### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended December 31, 2014

(With Summarized Comparative Totals for the year ended December 31, 2013)

	<u>2014</u>	<u>2013</u>
OPERATING REVENUES		
Hangar Rental	\$ 97,398	\$ 95,442
FBO Rent	56,071	53,516
Gas and Oil Commissions	254,923	258,313
State Aircraft Fuel Tax	84,082	106,138
Land Lease	144,039	137,572
Terminal Lease and Landing Fees	5,786	4,356
Parking	2,040	10,905
Miscellaneous	9,530	19,154
	<u>653,868</u>	<u>685,397</u>
OPERATING EXPENSES		
Personal Services	367,987	357,574
Purchased Services	524,382	330,304
Supplies	32,270	23,645
Depreciation	1,407,642	1,361,852
	<u>2,332,281</u>	<u>2,073,375</u>
OPERATING LOSS	<u>(1,678,413)</u>	<u>(1,387,979)</u>
NONOPERATING REVENUES		
City Contributions	355,000	355,000
Passenger Facility Charge	4,100	7,399
Interest/Investment Income (Loss)	22,291	(8,804)
	<u>381,391</u>	<u>353,595</u>
NET LOSS BEFORE CAPITAL CONTRIBUTIONS	(1,297,021)	(1,034,384)
Capital Contributions	<u>190,022</u>	<u>2,941,287</u>
CHANGE IN NET POSITION	(1,107,000)	1,906,903
NET POSITION, Beginning	<u>24,431,613</u>	<u>22,524,710</u>
NET POSITION, Ending	<u>\$ 23,324,613</u>	<u>\$ 24,431,613</u>

The accompanying notes are an integral part of the financial statements.

# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

FORT COLLINS - LOVELAND MUNICIPAL AIRPORT

## STATEMENT OF CASH FLOWS

Year Ended December 31, 2014

(With Summarized Comparative Totals for the year ended December 31, 2013)

	2014	2013
Cash Flows from Operating Activities		
Cash Received from Customers	\$ 732,056	\$ 630,786
Cash Payments for Goods and Services	(819,242)	(366,331)
Cash Payments to Employees	(354,784)	(349,806)
	(441,970)	(85,351)
Cash Flows from Noncapital Financing Activities		
Contributions from Cities	355,000	355,000
	355,000	355,000
Cash Flows from Capital and Related Financing Activities		
Proceeds from State and Federal Grants	828,459	2,530,738
Passenger Facility Charge Revenue	4,127	7,698
Payments for Capital Acquisition	(20,300)	(3,055,371)
	812,286	(516,935)
Cash Flows from Investing Activities		
Investment Earnings	22,291	(8,804)
	22,291	(8,804)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	747,607	(256,090)
CASH AND CASH EQUIVALENTS, Beginning	1,205,482	1,461,572
CASH AND CASH EQUIVALENTS, Ending	\$ <u>1,953,089</u>	\$ <u>1,205,482</u>
CASH AND CASH EQUIVALENTS:		
Cash	\$ 1,926,196	\$ 1,183,016
Cash - Restricted PFC	26,893	22,466
Total Cash and Cash Equivalents	\$ <u>1,953,089</u>	\$ <u>1,205,482</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	\$ (1,678,413)	\$ (1,387,979)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities		
Depreciation	1,407,642	1,361,852
Changes in Assets and Liabilities		
Decrease/(Increase) in Accounts Receivable	78,188	(54,610)
Decrease in Accounts Payable	(262,590)	(12,382)
Increase in Accrued Liabilities	13,203	7,768
Total Adjustments	1,236,443	1,302,628
Net Cash Used by Operating Activities	\$ <u>(441,970)</u>	\$ <u>(85,351)</u>

The accompanying notes are an integral part of the financial statements.

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2014

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Fort Collins–Loveland Municipal Airport (the Airport) have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The more significant accounting policies of the Airport are described below.

**Reporting Entity**

In accordance with governmental accounting standards, the Airport has considered the possibility of inclusion of additional entities in its financial statements. The definition of the reporting entity is based primarily on financial accountability. The Airport is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if Airport officials appoint a voting majority of the organization’s governing body and either it is able to impose its will on that organization or there is a potential for benefits to, or to impose specific financial burdens on, the Airport. The Airport may also be financially accountable for other organizations that are fiscally dependent upon it.

Based upon the application of these criteria, no additional organizations are includable within the Airport’s reporting entity.

The Airport is jointly operated under an Intergovernmental Agreement between the Cities of Fort Collins and Loveland, Colorado. Only the financial transactions of this joint venture are included in this report, and the Airport is not included as a component unit of any other government.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The Airport uses an enterprise fund to account for its operations. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Airport’s principal ongoing operations. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

When both restricted and unrestricted resources are available for use, it is the Airport's practice to use restricted resources first, then unrestricted resources as they are needed.

#### **Cash and Investments**

The Airport's cash and investments are pooled with those of the City of Loveland. The City of Loveland's Investment Policy authorizes investments in accordance with State statutes for investing of public funds. Current investment holdings include Money Market Funds, Certificates of Deposit, a local Government Investment Pool, U.S. Treasury Notes, Federal Home Loan Bank, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and Federal Farm Credit Bureau and Corporate Bonds that mature within five years. Investments are stated at fair value. Because the investments are part of a pool, the underlying securities cannot be determined. For the purposes of the statement of cash flows, management defines cash and cash equivalents as amounts in demand deposits as well as short-term, highly liquid investments with original maturities of three months or less. Cash equivalents are both readily convertible to cash and are so near their maturity that they present insignificant risk of change in value due to interest rate changes.

#### **GASB 65 Adoptions**

In 2013, the Airport adopted GASB Statement No. 65, Items Previously Recognized as Assets and Liabilities. The objective of this statement is to establish standards that reclassify certain items that were previously reported as assets and liabilities and, instead, classify them as deferred inflows of resources, deferred outflows of resources, inflows of resources or outflows of resources.

#### **Receivables**

Receivables consist primarily of federal and state grants, land and hangar leases, as well as other miscellaneous receivables. At December 31, 2014, the grants receivable balance was \$69,973.

#### **Capital Assets**

Capital assets include land, improvements, buildings, runways, leasehold improvements and equipment. Capital assets are defined by the Airport as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is computed using the 6-month convention method over the estimated useful lives of the assets. Buildings are depreciated over a period of 50 years, improvements from 5–40 years, runways from 20–40 years, leasehold improvements from 5–50 years and equipment from 5–10 years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period.

#### **Accounts Payable**

Accounts payable consist primarily of Accrued Compensated Absences and miscellaneous payments to vendors due in the current year but not actually paid until the following year. At December 31, 2014, the Accrued Compensated Absence balance was \$45,666.

## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

### **Compensated Absences**

Airport employees are allowed to accumulate vacation and sick time as stipulated in the administrative regulations of the City of Loveland. A liability is recorded on the Airport financial statements for these accrued compensated absences.

### **Net Position**

Net position is restricted when constraints placed on the net assets are externally imposed.

### **Comparative Data**

Comparative total data for the prior year has been presented in the financial statements in order to provide an understanding of changes in financial position and operations. However, complete comparative data in accordance with generally accepted accounting principles has not been presented since its inclusion would make the financial statements unduly complex and difficult to read. Accordingly, such information should be read in conjunction with the Airport's financial statements as of and for the year ended December 31, 2013.

### **NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

#### **Budgets and Budgetary Accounting**

The budget is developed by the City of Loveland's staff on a non-GAAP budgetary basis, which includes budgeting for capital outlay and excludes depreciation. The budget is then submitted to the Airport Steering Committee. Upon approval by the Steering Committee, the City of Loveland legally adopts the budget before commencement of the following fiscal year as part of the support role for the City in the Airport Management IGA between the City of Loveland and City of Fort Collins. The budget includes proposed expenditures and the means of financing them. Expenditures may not legally exceed budgeted appropriations at the fund level. Revisions that alter total expenditures of the fund must be approved by the City Councils. Appropriations lapse at year end.

### **NOTE 3: CAPITAL ASSETS**

Capital assets activity for the year ended December 31, 2014 is summarized below:

	Balances 12/31/13	Additions	Deletions	Balances 12/31/14
Capital Assets, Not Being Depreciated				
Land	\$ 563,614	\$ -	\$ -	\$ 563,614
Construction in Progress	55,817	8,923	55,817	8,923
Total Capital Assets, Not Being Depreciated	<u>619,431</u>	<u>8,923</u>	<u>55,817</u>	<u>572,537</u>
Capital Assets, Being Depreciated				
Runways	21,713,818	-	-	21,713,818
Improvements	10,333,460	11,377	-	10,344,837
Equipment	1,933,576	-	22,465	1,911,111
Buildings	468,929	-	-	468,929
Leasehold Improvements	2,528,477	-	-	2,528,477
Total Capital Assets, Being Depreciated	<u>36,978,260</u>	<u>11,377</u>	<u>22,465</u>	<u>36,967,172</u>
Less Accumulated Depreciation				
Runways	(10,330,397)	(745,593)	-	(11,075,990)
Improvements	(1,504,389)	(458,205)	-	(1,962,593)
Equipment	(869,039)	(152,111)	(22,465)	(998,685)
Buildings	(134,449)	(27,780)	-	(162,229)
Leasehold Improvements	(1,974,775)	(23,953)	-	(1,998,729)
Total Accumulated Depreciation	<u>(14,813,049)</u>	<u>(1,407,642)</u>	<u>(22,465)</u>	<u>(16,198,226)</u>
Total Capital Assets, Being Depreciated, Net	<u>22,165,211</u>	<u>(1,396,265)</u>	<u>-</u>	<u>20,768,946</u>
Total Capital Assets, Net	<u>\$ 22,784,642</u>	<u>\$ (1,387,342)</u>	<u>\$ 55,817</u>	<u>\$ 21,341,483</u>

## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

### **NOTE 4: RISK MANAGEMENT**

The Airport is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Cities of Fort Collins and Loveland carry commercial insurance for these risks of loss. During the last three years, there have not been any claims that exceeded coverage.

### **NOTE 5: CONTRACTUAL AGREEMENTS**

#### **Facilities Leased to Fixed Base Operator**

The City of Loveland, on behalf of the Airport, leases certain facilities to the Fixed Base Operator (FBO). The 24-year lease agreement includes monthly rent of land and improvements for the first four years of \$4,766. Monthly rent payments for the next 20 years will be \$6,824. Annual base rent shall be increased on January 1, 2015 and on each third anniversary of January 1, 2015 in an amount equal to the increase, if any, in the “Consumer Price Index” The Lessee shall have the option to extend the term of the agreement for two additional periods of five years each. The new annual rental rate for the first four year term is \$57,192 per year.

The agreement also provides for a fuel flowage fee of 6% of delivered fuel cost or \$.05 per gallon, whichever is higher.

#### **Intergovernmental Agreement**

The Airport is jointly operated under an Intergovernmental Agreement between the City of Fort Collins, Colorado and the City of Loveland, Colorado.

Pursuant to the agreement, any needed contributions for annual operating budgets or capital improvements are shared equally by both cities. Also, either city may invest additional funds in the Airport as it sees fit.

Since July 3, 1979, ownership of assets vests equally with each city. Assets acquired prior to July 3, 1979 vested one-third with the City of Loveland and two-thirds with the City of Fort Collins.

The agreement provides that if either city does not pay its one-half of agreed expenses in a given year, it will convey to the other city 10% of its total Airport ownership. Each city contributed \$177,500 in 2014.

Certain administrative services are provided by the City of Loveland. These include legal services, accounting and purchasing, audit costs, personnel and benefits administration, engineering, facilities maintenance, general administration, environment services and risk and insurance management. In 2014, the City of Loveland was paid \$23,450 for these services.

As part of personnel administration, the employees of the Airport also participate in the City of Loveland’s 401(a) money purchase plan that was established (and may be amended) by City Council of the City of Loveland. This Plan requires contributions of 5% from the employer and 3% from the employee. The Airport contributed \$14,263 to the Plan in 2014, representing the required contributions.

### **NOTE 6: COMMITMENTS AND CONTINGENCIES**

#### **TABOR Amendment**

In November 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including raising revenue, spending abilities, and other specific

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## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

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requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The Airport believes it is in compliance with the requirements of the Amendment.

The Airport is operated as a unit of each City through the Intergovernmental Agreement; therefore both the City of Loveland and the City of Fort Collins included the Airport's emergency reserves in its city-wide financial statements.

### **Claims and Judgments**

The City of Loveland receives Federal and State grants for use by the Airport. These grants are reported as grant revenues in the Airport's financial statements. However, certain Federal compliance and reporting requirements remain the responsibility of the City of Loveland. Expenses financed by grants are subject to audit by the appropriate grantor government. If expenses are disallowed due to noncompliance with grant program regulations, the Airport may be required to reimburse the grantor government. As of December 31, 2014, significant amounts of grant expenses have not been audited but management believes that subsequent audits will not have a material effect on the overall financial position of the Airport.

### **Construction Commitments**

At December 31, 2014 the Airport had the following construction projects in process:

<i>Project</i>	<i>Cost to Date</i>
Aircraft Rescue and Firefighting Truck	\$8,923

### **Lease Commitments**

The Airport is obligated to pay the Fixed Base Operator for modification, upgrade, or replacement of the Fuel Farm equipment to the extent the cost of such modification, upgrade or replacement, exceeds \$50,000.



# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

FORT COLLINS - LOVELAND MUNICIPAL AIRPORT

## BUDGETARY COMPARISON SCHEDULE (NON-GAAP BUDGETARY BASIS)

Year Ended December 31, 2014

(With Summarized Comparative Totals for the year ended December 31, 2013)

	2014			DIFFERENCE WITH FINAL BUDGET	2013 ACTUAL
	BUDGET		ACTUAL		
	ORIGINAL	FINAL			
<b>REVENUES</b>					
Hangar Rental	\$ 90,000	\$ 90,000	\$ 97,398	\$ 7,398	\$ 95,442
FBO Rent	53,510	53,510	56,071	2,561	53,516
Gas and Oil Commissions	220,000	220,000	254,923	34,923	258,313
Passenger Facility Charge	7,000	7,000	4,100	(2,900)	7,399
State Aircraft Fuel Tax	50,000	50,000	84,082	34,082	106,138
Land Lease	140,000	140,000	144,039	4,039	137,572
Terminal Lease and Landing Fees	2,000	2,000	5,786	3,786	4,356
Parking	2,000	2,000	2,040	40	10,905
Miscellaneous	15,870	15,870	9,530	(6,340)	19,154
Interest/Investment Income (Losses)	10,710	10,710	22,291	11,581	(8,804)
Federal and State Grants	1,414,960	1,500,030	190,022	(1,310,008)	2,941,287
City Contributions	355,000	355,000	355,000	-	355,000
<b>TOTAL REVENUES</b>	<b>2,361,050</b>	<b>2,446,120</b>	<b>1,225,281</b>	<b>(1,220,839)</b>	<b>3,980,278</b>
<b>EXPENDITURES</b>					
Personal Services	373,800	407,080	367,987	39,093	357,574
Purchased Services	372,250	663,640	524,382	139,258	330,304
Supplies	37,700	37,700	32,270	5,430	23,645
Capital Outlay	1,514,960	1,596,040	20,300	1,575,740	3,055,371
<b>TOTAL EXPENDITURES</b>	<b>2,298,710</b>	<b>2,704,460</b>	<b>944,939</b>	<b>1,759,521</b>	<b>3,766,894</b>
<b>CHANGE IN NET POSITION, Budgetary Basis</b>	<b>\$ 62,340</b>	<b>\$ (258,340)</b>	<b>280,342</b>	<b>\$ 538,682</b>	<b>213,384</b>
<b>RECONCILIATION TO GAAP BASIS</b>					
Capital Outlay			20,300		3,055,371
Depreciation			(1,407,642)		(1,361,852)
<b>CHANGE IN NET POSITION, GAAP Basis</b>			<b>\$ (1,107,000)</b>		<b>\$ 1,906,903</b>

See the accompanying Independent Auditors' Report.



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**Independent Auditors' Report On Internal  
Control Over Financial Reporting And On  
Compliance And Other Matters Based On An Audit  
Of Financial Statements Performed In Accordance  
With *Government Auditing Standards***

Airport Steering Committee  
Fort Collins-Loveland Municipal Airport  
Loveland, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Fort Collins-Loveland Municipal Airport (the Airport) as of and for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Airport's basic financial statements and have issued our report thereon dated May 28, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Airport's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Airport's internal control. Accordingly, we do not express an opinion on the effectiveness of the Airport's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



Airport Steering Committee  
Fort Collins-Loveland Municipal Airport

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the Airport's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose Of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RubinBrown LLP*

May 28, 2015





RubinBrown LLP  
Certified Public Accountants  
& Business Consultants

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## **Independent Auditors' Report On Compliance With Requirements Applicable To The Passenger Facility Charge Program And On Internal Control Over Compliance**

Airport Steering Committee  
Fort Collins-Loveland Municipal Airport  
Loveland, Colorado

### **Report On Compliance**

We have audited the compliance of Fort Collins-Loveland Municipal Airport (the Airport) with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the Guide), issued by the Federal Aviation Administration, for its passenger facility charge program for the year ended December 31, 2014.

### ***Management's Responsibility***

Management is responsible for compliance with the requirements of laws and regulations applicable to its passenger facility charge program.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the Airport's compliance based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the Airport's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

Airport Steering Committee  
Fort Collins-Loveland Municipal Airport

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We believe that our audit provides a reasonable basis for our opinion on compliance with those requirements. However, our audit does not provide a legal determination of the Airport's compliance.

## ***Opinion***

In our opinion, the Airport complied, in all material respects, with the requirements referred to above that are applicable to its passenger facility charge program for the year ended December 31, 2014.

## **Report On Internal Control Over Compliance**

Management of the Airport is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws and regulations applicable to the passenger facility charge program. In planning and performing our audit of compliance, we considered the Airport's internal control over compliance with the requirements that could have a direct and material effect on the passenger facility charge program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Airport's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a compliance requirement on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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## FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

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Airport Steering Committee  
Fort Collins-Loveland Municipal Airport

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The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose.

*RubinBrown LLP*

May 28, 2015

# FORT COLLINS – LOVELAND MUNICIPAL AIRPORT

## SCHEDULE OF PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED For The Year Ended December 31, 2014

SCHEDULE OF PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED  
For Each of the Quarters  
In the Year Ended December 31, 2014

2014		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Receipts		492	320	4	3,284	4,100
Interest		124	57	52	68	301
	Total PFC Revenue Received	616	378	56	3,352	4,402
Expenditures:	<b><u>Approved Commitment</u></b>					
Application #6:						
	(11) Purchase ARFF Truck	26,316	-	-	-	-
	(13) Install Airfield Electrical Vault Backup	80,000	-	-	-	-
	Total Application #6	106,316	-	-	-	-
Application #7:						
	(1) Terminal Modular Building Utility Upgrades	13,000	-	-	-	-
	(2) Terminal Modular Building Electrical Upgrades	3,000	-	-	-	-
	(3) Purchase & Install Terminal Modular #2	165,000	-	-	-	-
	(5) Geographic Information System Plan and Submission	5,263	-	-	-	-
	(6) T-Hangar Pavement Rehab-Taxilanes 1 and 3	17,122	-	-	-	-
	(10) Acquire ARFF Vehicle	18,421	-	-	-	-
	(11) Construct Commercial Apron Expansion	62,105	-	-	-	-
	(12) Airport Terminal Expansion Concept Design	80,000	-	-	-	-
	(13) Airport Terminal Expansion Site Work	162,245	-	-	-	-
	(14) Airport Terminal Expansion Phase I	26,315	-	-	-	-
	(15) Construct Taxiway F	30,000	-	-	-	-
	Total Application #7	804,048	-	-	-	-
	Total PFC Expenditures	-	-	-	-	-
	Net Change in Passenger Facility Charges	616	378	56	3,352	4,402
	Passenger Facility Charges, Beginning of year					22,492
	<b>Passenger Facility Charges, End of year</b>					<b>26,893</b>

See the accompanying notes to schedule of passenger facility charges collected and expended.

**NOTES TO SCHEDULE OF PASSENGER FACILITY  
CHARGES COLLECTED AND EXPENDED**

December 31, 2014

**NOTE 1: GENERAL**

The Aviation Safety and Capacity Expansion Act of 1990 (Public Law 101-508, Title II, Subtitle B) authorized the imposition of local Passenger Facility Charges (PFCs) and use of resulting PFC revenue for Federal Aviation Administration (FAA) approved projects meeting at least one of the following criteria: (1) preserve or enhance safety, security, or capacity of the national air transportation system; (2) reduce noise or mitigate noise impacts resulting from an airport; or (3) furnish opportunities for enhanced competition between or among carriers.

**NOTE 2: SCHEDULE OF PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED**

The accompanying Schedule of Passenger Facility Charges Collected and Expended (Schedule) presents the PFC collected and interest earned thereon, and expenditures incurred on approved projects. PFC's received and expenditures spent on approved projects in the accompanying Schedule represent amounts reported to the FAA on the Passenger Facility Charge Quarterly Status Reports.

PFC charges collected represent cash collected for the year ended December 31, 2014 as reported to the FAA. The interest earned represents the actual interest collected on the unexpended PFCs during the year. Expenditures represent FAA-approved projects expended in prior and current years and are reported when projects are complete.

The Schedule is not intended to be a complete presentation of the Airport's assets, liabilities, revenue and expenses in conformity with generally accepted accounting principles.



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**FORT COLLINS-LOVELAND MUNICIPAL AIRPORT**  
**SCHEDULE OF PASSENGER FACILITY CHARGE PROGRAM**  
**FINDINGS AND QUESTIONED COSTS**  
**For The Year Ended December 31, 2014**

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**Section I - Summary Of Auditors' Results**

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**Financial Statements**

Type of auditors' report issued:	Unmodified		
Internal control over financial reporting:			
• Material weakness(es) identified?	_____	yes <u>  x  </u>	no
• Significant deficiency(ies)?	_____	yes <u>  x  </u>	none reported
Noncompliance material to financial statements noted?	_____	yes <u>  x  </u>	no

**Passenger Facility Charge Program**

Type of auditors' report issued on compliance:	Unmodified		
Internal control over passenger facility charge program			
• Material weakness(es) identified?	_____	yes <u>  x  </u>	no
• Significant deficiency(ies) identified?	_____	yes <u>  x  </u>	none reported

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**Section II - Financial Statement Findings**

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There were no findings relating to the Airport's financial statements for the year ended December 31, 2014.

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**Section III - Passenger Facility Charge Program Findings  
And Questioned Costs**

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There were no findings or questioned costs relating to the Airport's passenger facility charge program.

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**Section IV - Prior-Year Audit On Passenger Facility Charge  
Program Findings And Questioned Costs**

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There were no prior-year audit or passenger facility charge program findings or questioned costs for the year ended December 31, 2013.

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**Prepared by:  
Finance Department  
Accounting Division**





## 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

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**AGENDA ITEM:** 3  
**MEETING DATE:** 6/9/2015  
**TO:** City Council  
**FROM:** Betsy Hale, Economic Development Department  
**PRESENTER:** Mike Scholl, Economic Development Manager

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**TITLE:**

A public update on the Downtown south catalyst project and possible executive session to discuss confidential commercial and financial information protected under the open meetings law and City Charter and/or Colorado Open Records Act.

**RECOMMENDED CITY COUNCIL ACTION:**

No action is required. Council may choose to provide direction to staff on negotiations with the Michaels Development Company and property acquisition efforts in Downtown.

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**SUMMARY:**

This is an information only item. The Michaels Development Company will discuss their progress on the South Catalyst project including the tenant commitment, timing of the project and next steps. The City's Exclusive Right to Negotiate (ERN) with the Michaels Development Company will have expired and staff will be seeking some direction on moving forward with the partnership.

Staff will also be seeking some direction on the completion of the negotiation with the remaining property owners.

Staff is in active negotiations with the Michaels and preliminary terms are being discussed, however, until the final foot print of the project is determined there are terms that still require further attention. Michaels is seeking to extend the Exclusive Right of Negotiation to complete the final terms of the agreement once the determination of the final foot print is made by City Council.

**BUDGET IMPACT:**

- Positive
- Negative
- Neutral or negligible

*(the City has committed \$6.5 million for property acquisition and associated costs for this project)*

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**BACKGROUND:**

In March of 2014, the City of Loveland entered into an Exclusive Right to Negotiate with the Michaels Development Company regarding the redevelopment of a two block area in downtown. The area, between Lincoln Avenue and Cleveland Avenue and south of Back Stage Alley (alley behind the Rialto) to the ditch adjacent to 1st Street, would include a mixed-use development, a commercial development that would house a significant employer and the new 60,000 square foot Larimer County building.

Since that time, Michaels has received a tenant commitment from a major employer, completed a housing market study and completed preliminary concept designs. In addition, they have been working with a commercial broker to bring on additional ground level retail tenants and have engaged a general contractor to begin preliminary construction pricing for the project.

At the February 17, 2015 Council Study Session, staff was advised to move forward with a 30/60/90 day plan.

- **30 days** to complete the acquisition of the Downtown property (*not completed*)  
Staff are working through negotiations with the remaining property owners and may seek some direction from Council in the Executive Session.
- **60 days** for the Michael's to receive a major tenant commitment (*completed*)  
The Michaels Development Company received an approved Letter of Intent from a major employer for the project. They are currently in negotiations on a lease agreement that they expect within the next six weeks. The lease would be a binding commitment for both parties.
- **90 days** for the agreement on terms of the deal (*draft*)  
A term sheet with the Michaels Development Company has been drafted. However, until the final development site is determined, there are terms of the agreement that will not be complete. The term sheet sets deadlines for the remaining items. This is of critical importance if the Michaels is to make the delivery date for the tenant, which is the 1<sup>st</sup> quarter of 2017.

Additionally, staff are also negotiating with Larimer County on the terms of the agreement for the construction of their new building in downtown.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**