

2020 Draft Budget - Revenues

High Level Explanation of Changes (2020 Draft versus 2019 Adopted)

Revenue Class	2015 Adopted	2016 Adopted	2017 Adopted	2018 Adopted	2019 Adopted	2020 Draft	2020 Draft/ 2019 Adopted	2020 Draft/ 2019 Adopted	Explanation of Change
Taxes	\$ 58,292,280	\$ 60,002,191	\$ 62,051,762	\$ 66,778,776	\$ 67,508,990	\$ 73,282,584	\$ 5,773,594	8.55%	Citywide, Taxes revenue is projected to increase a net of 1.1% or \$730,214 for 2019. Most tax revenue is within the General Fund, but the Lodging Tax, PEG Fee, Parking Facility, and Fiber Network Funds also receive Taxes revenue. Within the General Fund's \$66.3 million worth of Taxes revenue, Property Tax is forecast to increase 5.6%, Sales tax 2.2%, Use Tax (Motor Vehicle and Building Materials) 2.8%, Other Taxes (Alcoholic Beverages, Cigarette, etc.) 6.6%.
Licenses & Permits	\$ 2,450,410	\$ 3,234,928	\$ 3,338,660	\$ 4,000,700	\$ 3,695,135	\$ 3,747,037	\$ 51,902	1.40%	Licenses and Permits revenue is projected to decrease a net of \$305,565. This is due to decreased building permit fee expectations for 2019.
Fines & Penalties	\$ 970,000	\$ 922,800	\$ 982,300	\$ 836,100	\$ 814,197	\$ 947,266	\$ 133,069	16.34%	Fines & Penalties revenue is only expected to decrease by a net of \$21,903. Court Costs and Traffic Fines revenues are expected to be higher, but Library Fines and Municipal Ordinances revenues are expected to be lower.
Intergovernmental	\$ 21,814,120	\$ 7,952,893	\$ 9,791,345	\$ 11,286,614	\$ 12,701,009	\$ 10,243,431	\$ (2,457,578)	-19.35%	Intergovernmental revenues is expected to increase by a net of \$1.4 million. State and County revenues are expected to be lower, but Federal revenue is expected to be higher. The expected increase in Federal grant revenue is related to the North Transit Center capital project.
Charges For Services	\$ 128,509,690	\$ 134,787,803	\$ 153,309,863	\$ 165,692,309	\$ 161,635,129	\$ 174,643,737	\$ 13,008,608	8.05%	Charges for Services, which includes Cost Allocations, revenue is projected to decrease by a net of \$4 million. Within this class, Cost Allocations is decreasing by \$11.5 million and all other Charges for Services revenue is expected to increase by \$7.4 million. The bulk of the higher expectations around this \$7.4 million increase is attributed to Employee Benefits, Water Sales, Electric Revenues, Stormwater Charges, and Solid Waste.
Interest Income	\$ 1,736,370	\$ 2,165,900	\$ 2,096,039	\$ 2,461,649	\$ 2,637,217	\$ 3,424,161	\$ 786,944	29.84%	Citywide, Interest revenue is expected to increase 7.1% or \$175,568. Most of this increase is due to new interest revenue related to the Foundry COP & Construction Funds for 2019.
Miscellaneous	\$ 10,630,660	\$ 11,088,411	\$ 10,432,599	\$ 21,432,960	\$ 13,570,321	\$ 14,151,578	\$ 581,257	4.28%	Miscellaneous revenue, which includes Payment In Lieu of Taxes (PILT) and Operating revenues, expected to decrease by a net of \$8 million. PILT revenue is projected to increase \$456,042 and Operating Revenues are expected to increase \$79,610. Outside of these revenue sources, Miscellaneous revenues are expected to decrease by a net of \$8.5 million. This net change is explained by a \$500,000 increase in Enterprise Fund Contributions (largely related to contributions for the Water Quality Lab Construction) and a \$9 million decrease in Other Governmental Funds Contributions (related to the \$9 million Ft. Collins funding for the Police Regional Training Facility budgeted in 2018, but not in 2019).
Transfers In	\$ 15,245,280	\$ 23,606,987	\$ 30,871,202	\$ 32,134,798	\$ 29,768,823	\$ 34,437,466	\$ 4,668,643	15.68%	Interfund Transfers revenue is projected to decrease by a net of \$2.8 million. The biggest changes within this category are: a decrease of \$2.3 million in transfers from the General Fund related to decreased funding available for capital projects, a decrease of \$6 million from the Police CEF related to the Police Regional Training Facility, an increase of \$4 million in transfers from the Streets CEF for transportation projects, and an increase of \$2 million in transfers from the Employee Benefits Fund to partially reimburse the General Fund for transfers previously made to the Employee Benefits Fund during a tight budget year when the General Fund is in great need.
Gain/Loss on Assets	\$ 315,000	\$ 365,000	\$ 386,000	\$ 325,000	\$ 225,000	\$ 214,386	\$ (10,614)	-4.72%	Gain/Loss on Assets revenue is expected to decrease \$100,000 due to expected proceeds on sale of assets within the Solid Waste Enterprise Fund.
Aid to Construction	\$ 1,220,000	\$ 1,790,000	\$ 2,140,000	\$ 4,896,400	\$ 4,976,400	\$ 2,020,000	\$ (2,956,400)	-59.41%	Aid to Construction revenue is anticipated to increase by 1.6% or \$80,000, due to infrastructure enlargement requests expected for 2019.
Raw Water Development Fees	\$ 335,000	\$ 291,970	\$ 407,930	\$ 519,629	\$ 657,686	\$ 817,102	\$ 159,416	24.24%	Raw Water Development Fees are expected to increase by 26.6% or \$138,057 due to higher expectations related to Native Raw Water Storage.
Cash in Lieu	\$ 250,000	\$ 250,000	\$ 250,000	\$ 527,084	\$ 227,167	\$ 380,587	\$ 153,420	67.54%	Cash in Lieu revenue is expected to decrease by 56.9% or \$299,917 as a result of Enterprise Fund development expectations for 2019.
Fees	\$ 11,057,500	\$ 11,619,900	\$ 15,728,948	\$ 18,372,012	\$ 15,564,568	\$ 13,820,600	\$ (1,743,968)	-11.20%	Fees revenue is projected to decrease by 15.3% or \$2.8 million. \$1 million of this decrease is related to aligning 2019 budget expectations for CEF revenue to better match CEF revenue performance. The other \$1.8 million decrease is related to lower expectations for System Impact Fees revenue in the Water, Wastewater, and Power Enterprise Funds.
Budget Only	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	This revenue class was used in 2013 for one-time Budget Appropriations related to that fiscal year.
Debt Service	\$ 10,000,000	\$ 24,900,000	\$ -	\$ -	\$ 37,560,000	\$ 4,500,000	\$ (33,060,000)	-88.02%	Debt Service revenues are planned to increase by \$37.6 million for 2019 due to the expected bond proceeds to be received for the Windy Gap Firming Project in the Raw Water Enterprise Fund.
Fund Balance	\$ (22,358,000)	\$ 17,640,497	\$ 27,461,130	\$ 31,495,167	\$ 34,182,356	\$ 22,928,998	\$ (11,253,358)	-32.92%	Use of Fund Balance is expected to increase by a net of 8.5% or \$2.7 million. Use of Fund Balance is expected to increase \$2.4 million for the General Fund, decrease by \$607,043 for Other Governmental Funds, decrease by \$1.7 million for Special Revenue Funds, decrease by \$2.2 million for Enterprise Funds, and decrease by \$654,235 for Internal Service Funds.
Total City Budget	\$ 240,468,310	\$ 300,619,280	\$ 319,247,778	\$ 360,759,198	\$ 385,723,998	\$ 359,558,933	\$ 24,964,800	6.92%	

