



CITY OF LOVELAND
CITY MANAGER'S OFFICE

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AGENDA ITEM: 10
MEETING DATE: 4/5/2011
TO: City Council
FROM: Alan Krcmarik, Executive Fiscal Advisor
PRESENTER: Alan Krcmarik

TITLE: Investment Report for February 2011

DESCRIPTION:

This is an information only item. No Council action is required. The budget estimate for investment earnings for 2011 is \$3,163,130. For the year-to-date, the amount posted to the investment account is \$513,687 including realized gains. The actual year-to-date earnings are *lower* than the year-to-date budget projection by \$13,502. Based on February's monthly statement, the estimated annualized yield is about 2.0%, precisely on the path of the 2.0% budget estimate for earnings.

BUDGET IMPACT: Investment earnings provide revenue to the City's various funds.

Yes No

SUMMARY: At the end of January, the City's total portfolio had an estimated market value of \$185.1 million, about \$ 5.7 million less than a month ago. Of this amount, USBank held (including accrued interest) \$181.8 million in trust accounts; other funds are held in local government investment pools, in operating accounts at WellsFargo Bank, and a few miscellaneous accounts. Based on the monthly report from the trustee, USBank, the estimated annualized yield on securities held at the end of February was 2.00%, virtually the same as the prior month. Investments are held in US Treasury Notes, highly-rated US Agency Bonds, highly-rated corporate bonds, money market accounts, and local government investment pools. The City's investment strategy emphasizes safety of principal, then sufficient liquidity to meet cash needs, and finally, return on investment. Each percent of earnings on the portfolio equates to \$1.87 million annually. Each basis point would be about \$18,700 annually.

LIST OF ATTACHMENTS: Investment Focus February 2011

RECOMMENDED CITY COUNCIL ACTION: For Council's information; questions welcomed.

REVIEWED BY CITY MANAGER:



Investment Focus

Monthly Investment Report

February 2011

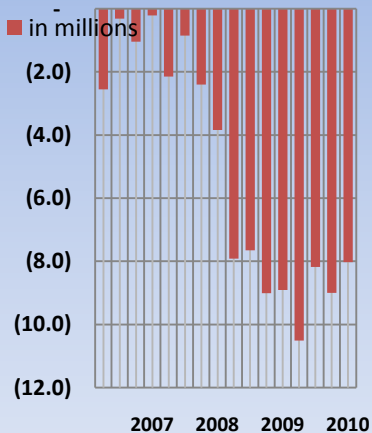
What's in here?

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Focal Points

- * **New year, new targets for the City's portfolio: 1) for 2011, the interest rate target is 2.0%; 2) the earnings goal = \$3,163,130**
- * **City investments are in high quality, low risk securities, in compliance with state law and the adopted investment policy.**
- * **Interest received on trust accounts = \$501,704. There was one sale in February, resulting in a gain of \$17,598.**
- * **Each 1% of the total portfolio amounts to about \$1.9 million.**
- * **The interest rate shift added \$655,099 of unrealized loss.**

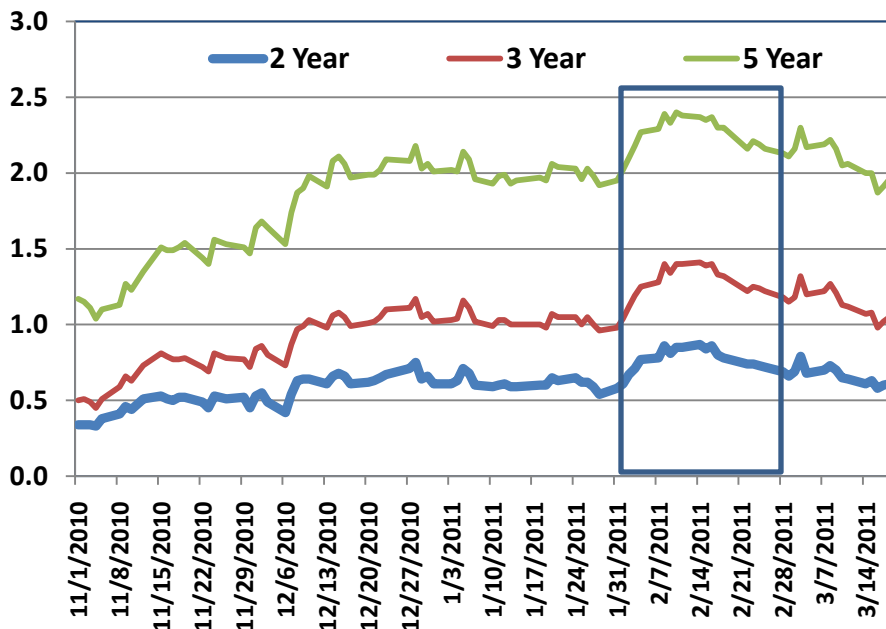
No Rush to Hire Even as Profits Soar



Level of jobs compared to peak in 2006. See story on page 2.

Type of Investment	Purchase Price	Market Price	Unrealized Gain or Loss
Checking Accounts	\$ 3,251,262	\$ 3,251,262	--
Investment Pools	270,305	270,305	--
Money Markets	<u>5,153,113</u>	<u>5,153,113</u>	--
Subtotal	\$ 8,674,680	\$ 8,674,680	--
Notes and Bonds	<u>178,438,233</u>	<u>176,400,589</u>	(\$ 2,037,644)
Total Portfolio	\$ 187,112,912	\$ 185,075,269	(\$ 2,037,644)
Data Sources	(Morgan Stanley)	(US Bank)	

Interest rate trends / Economic Growth



Since reaching record lows in early November, interest rates rose through December. After a virtually flat January, the upward trend resumed in early February.

Based on the 2-year treasury, average interest rates were 26% higher than in January.

This makes prior investments worth less – a shift of over \$600,000 in February. The up-side is that reinvestment yields are much higher.

As Profits Continue to Soar, Job Creation Missing in Action (explanation of the chart on front page)

- ❖ “Corporate profits are humming, dividend increases are up sharply and the Dow Jones Industrial Average is back above 12000. It makes job growth the missing link as the U.S. economy mounts a rebound. “
- ❖ “The contrast between profit and job growth remains a big hurdle for companies hoping to keep expanding their business. . . It’s hard to see sustained growth until the housing market and unemployment improve.”
- ❖ “The lack of significant job gains, 18 months after the recession was declared over, isn’t such a mystery when considering how companies were able to return to strong profit growth in a relatively short period. They mainly relied on aggressive job cuts, and with companies now pleased with their revitalized earnings and demand still choppy, they seem to be in no hurry to add to their payrolls.”
- ❖ “Companies’ outlooks for 2011 have revealed a fresh reason to hold off on hiring: A wide range of industries—as diverse as airlines, appliance makers, auto companies and food sellers—are dealing with sharply higher costs from spiking commodity prices. That is pressuring profit margins and keeping companies guarded about adding to labor costs.”
- ❖ For the first two employment reports of 2011, the actual numbers have disappointed—falling short of expectations. The economy needs to generate 250,000 jobs each month in order to recover from the recession.
- ❖ The Society for Human Resource Management predicted improvements in the manufacturing and services sectors, but “the group also noted the general weaknesses of the market.” The gains are a reflection of “sluggish growth in the job market a year ago, and the pace has not accelerated in the last several months.”

Sources: *Wall Street Journal*, 2/7/2011 and Bureau of Labor Statistics

Cash Position Summary

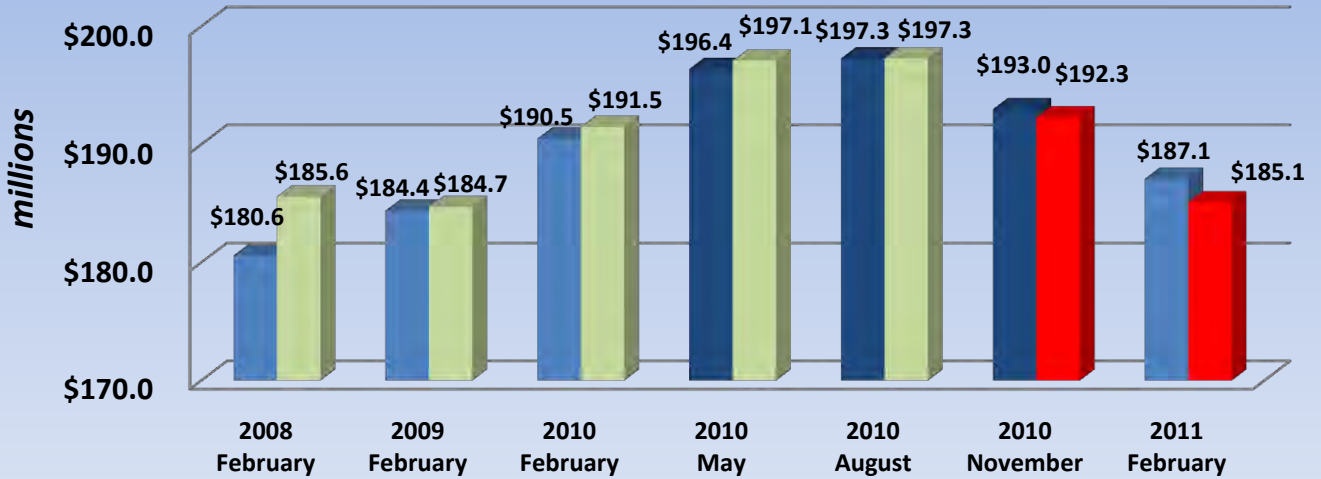
Cash & Reserves (unaudited)

	2011 Beginning	YTD Activity	Month End Total	
Restricted Reserves				
1	Capital Expansion Fees	\$ 36,464,857	\$ 637,081	\$ 37,101,937
2	Water System Impact Fees	5,565,649	257,463	5,823,112
3	Raw Water Revenue – Windy Gap	27,577,821	(3,898,303)	23,679,518
4	Wastewater System Imp. Fees	4,258,451	155,563	4,414,014
5	Storm Drain System Imp. Fees	1,542,372	484,724	2,027,095
6	Power Plant Investment Fees	5,624,382	248,844	5,873,225
7	Cemetery Perpetual Care	2,433,991	19,957	2,453,948
8	Other Restricted	27,076,610	(1,954,685)	25,121,926
9	Total Restricted	\$ 110,544,133	\$ (4,049,358)	\$ 106,494,775
Reserve Balance Amounts				
10	General Fund	\$ 13,411,622	\$ (997,882)	\$ 12,413,740
11	Enterprise Funds	4,870,208	(211,416)	4,658,792
12	Internal Service Funds	17,283,872	100,955	17,348,827
13	Total Reserves	\$ 35,565,702	\$ (1,108,344)	\$ 34,457,359
14	Total Restricted and Reserved	\$ 146,109,835	\$ (5,157,702)	\$ 140,952,133
Unrestricted				
15	General Fund	\$ 12,587,995	\$ 770,465	\$ 13,358,460
16	Airport	814,146	141,119	955,265
17	Internal Service – Vehicle Maint	57,032	(7,569)	49,463
18	Enterprise Funds	32,715,002	(1,340,052)	31,374,950
19	Total Unrestricted	\$ 46,174,175	\$ (436,036)	\$ 45,738,139
20	TOTAL CASH	\$ 192,284,010	\$ (5,593,738)	\$ 186,690,272

Monthly Investment Report

Portfolio Size / Types of Investments

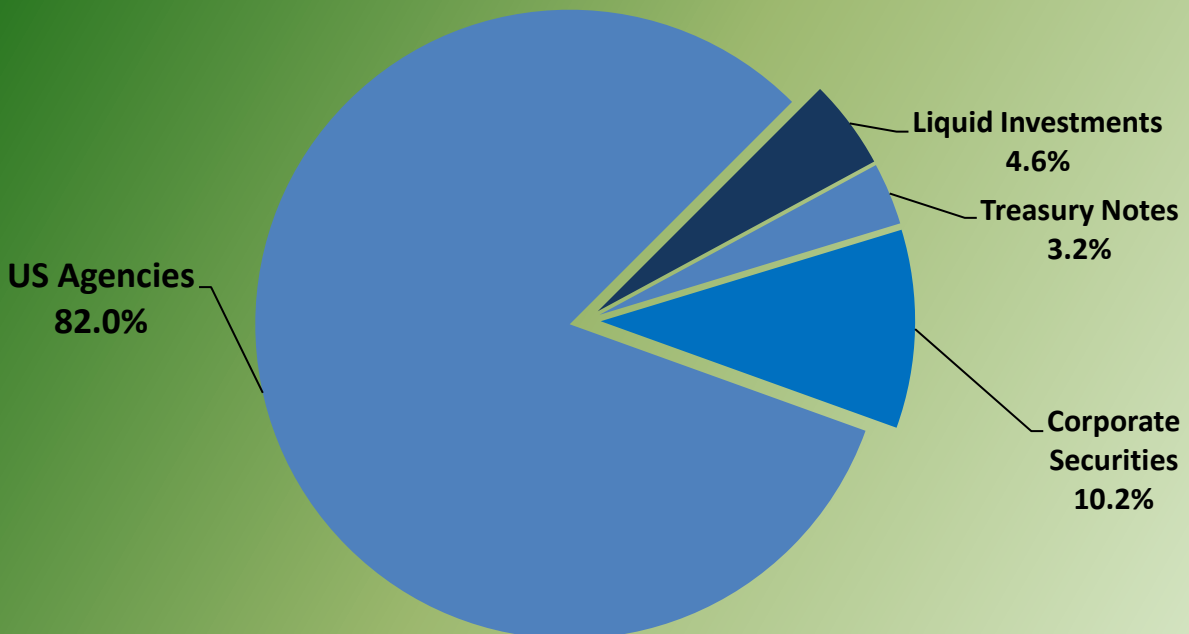
Portfolio Size since February 2008



Blue bars show Purchase value, red and green bars show market value, red = loss and green = gain

Portfolio by Type of Investment

February 2011 – Value of \$187.1 million

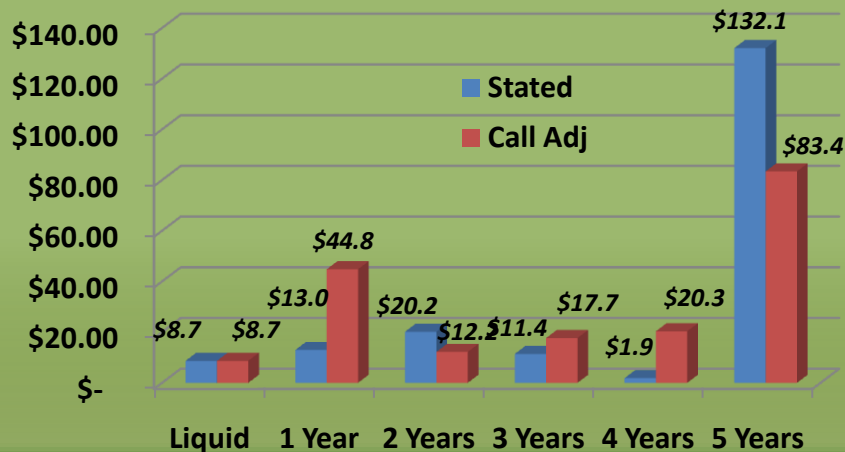


Transactions / Portfolio by Maturity

	Maturity Date	Face Value	Purchase \$	Stated Rate
<u>Purchases</u>	None this month			
<u>Matured</u>	None this month			
<u>Called</u>	None this month		<u>Call Value \$</u>	
<u>Sales</u>			<u>Sales \$</u>	
Federal Home Loan Bank	01/15/15	\$ 5,000,000	\$ 5,017,800.00	1.500%

Portfolio by Maturity Term

(in millions - Total = \$187.1 at the end of February 2011)



The target rate for 2011 is 2.0%. Rates have been far below this level, so it may be difficult to reach the interest rate target level 2011.

To support earnings or to reposition the portfolio, bonds may be sold.

The blue bars show the stated term. Red bars show the calls given the recent interest rate trends. Some of the five year bonds will be called early.



Future Scan / a “mixed-bag” of economic conditions

- ❖ The Federal Open Market Committee last met on March 15, 2011; as expected, they again maintained the federal funds target interest rate at 0 to 25 basis points. (25 basis points is 0.25%.) “The economic recovery is on a firmer footing, and overall conditions in the labor market appear to be improving gradually. Household spending and business investment in equipment and software continue to expand. However, investment in nonresidential structures is still weak, and the housing sector continues to be depressed.” The FOMC decision to keep short term rates low is designed to maintain liquidity to help the economy recover. The FOMC is expected to keep rates low throughout 2011.
- ❖ Several economic indicators – GDP, corporate profits, and business confidence – now show improvement. Most economists still focus on the lack of job creation leading to slow recovery. Foreclosures, falling housing prices, and resetting adjustable rate mortgages are risks to the banks’ stability. The military action in Libya and the natural disaster in Japan have added considerable tension to the international financial markets. These events have helped keep interest rates low.
- ❖ Loveland’s labor market **contracted** in January with 353 fewer jobs when compared to December. Compared to the revised estimate for January 2010, there are 4 more jobs for city residents. Using non-seasonally adjusted data for January, the national unemployment rate was 9.8%, the State of Colorado was 9.9%, Larimer County was 8.4%, Fort Collins was 9.6% and Loveland was **7.3%**. Of Colorado cities, only Lafayette and Parker were lower at 6.3% and 5.5% respectively. Commerce City had an unemployment rate of 16.9%.
- ❖ The stock markets continued to grow through January and into February. There is still a lot of money (nearly \$2 trillion) on the sidelines in cash reserves and money is flowing from bond investments back into stocks. Some analysts are concerned that the market is priced too high and will be facing a correction. Volatility should be expected in coming months.
- ❖ Average interest rates in February increased 26% (basis the two-year treasury). With the higher rates, the City’s unrealized loss position rose by \$655,000. The upside is that the City can now invest in securities that pay slightly higher rates than a few months ago. For 2011 the interest rate projection is 2%. This is close to current rate levels for the five-year treasury.

[For more information regarding this report, please contact:](#)

Alan Krcmarik, Executive Fiscal Advisor
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Mayor Gutierrez called the special meeting of the Loveland City Council to order at 6:30 p.m. on Tuesday, March 8, 2011.

The Mayor announced there was no material to discuss or action required regarding the single item on the agenda which was the ACE Manufacturing and Innovation Park.

1. CITY MANAGER (not considered)

Discussion and consideration of any needed action concerning the ACE Manufacturing and Innovation Park

Having no further business to come before the Council the meeting was adjourned at 6:30 p.m.

Respectfully Submitted,

Teresa G. Andrews, City Clerk

Cecil A. Gutierrez, Mayor

CALL TO ORDER Mayor Gutierrez called the regular meeting of the Loveland City Council to order on the above date at 6:30 PM.

PLEDGE OF ALLEGIANCE

ROLL CALL Roll was called and the following responded: Gutierrez, McKean, Johnson, McEwen, Shaffer and Solt. Councilors Klassen, Heckel and Rice were absent.

PROCEDURAL INFORMATION Mayor Gutierrez made the following procedural announcement: Anyone in the audience will be given time to speak to any item on the Consent Agenda. Please ask for that item to be removed from the Consent Agenda. Items pulled will be heard at the beginning of the Regular Agenda. You will be given an opportunity to speak to the item before the Council acts upon it. Public hearings remaining on the Consent Agenda are considered to have been opened and closed, with the information furnished in connection with these items considered as the only evidence presented. Adoption of the items remaining on the Consent Agenda is considered as adoption of the staff recommendation for those items. Anyone making a comment during any portion of tonight's meeting should come forward to a microphone and identify yourself before being recognized by the Mayor. Please do not interrupt other speakers. Side conversations should be moved outside the Council Chambers. Please limit your comments to no more than three minutes.

CONSENT AGENDA Mayor Gutierrez asked if anyone in the audience, Council or staff wished to speak on any of the items or public hearings listed on the Consent Agenda. Councilor Johnson moved to approve the Consent Agenda. The motion was seconded by Councilor McEwen and a roll call vote was taken with all councilors present voting in favor thereof.

- 1. MINUTES**
- a) Minutes for the February 22, 2011 study session were approved.
 - b) Minutes for the March 1, 2011 regular meeting were approved.

2. FIRE & RESCUE
Supplemental Budget and Appropriation – Federal Emergency Management Grant
Ordinance # 5566 Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 CITY OF LOVELAND BUDGET FOR A FEDERAL EMERGENCY MANAGEMENT GRANT" was approved and ordered published on second reading.

3. DEVELOPMENT SERVICES
Timka First Addition Annexation Petition
Resolution #R-16-2011 Legislative Action: Resolution #R-16-2011 finding a certain petition for annexation known as Timka First Addition, filed January 12, 2011, to be insubstantial compliance with Section 30 of Article II of the Colorado Constitution and the requirements of Section 31.12.107(1), C.R.S., and establishing a date, time, and place for a hearing to determine whether the proposed annexation complies with the applicable requirements of Sections 31-12-104 and 31-12-105, C.R.S. and is eligible for annexation to the City of Loveland, Colorado and repealing Resolution #R-7-2011 was approved.

RESOLUTION #R-16-2011

A RESOLUTION FINDING A CERTAIN PETITION FOR ANNEXATION KNOWN AS TIMKA FIRST ADDITION, FILED JANUARY 12, 2011, TO BE IN SUBSTANTIAL COMPLIANCE WITH SECTION 30 OF ARTICLE II OF THE COLORADO CONSTITUTION AND THE REQUIREMENTS OF § 31-12-107(1), C.R.S., AND ESTABLISHING A DATE, TIME, AND PLACE FOR A HEARING TO DETERMINE WHETHER

THE PROPOSED ANNEXATION COMPLIES WITH THE APPLICABLE REQUIREMENTS OF SECTIONS 31-12-104 AND 31-12-105, C.R.S., AND IS ELIGIBLE FOR ANNEXATION TO THE CITY OF LOVELAND, COLORADO, AND REPEALING RESOLUTION #R-7-2011.

WHEREAS, on January 12, 2011, a Petition for Annexation was filed with the City Clerk by persons alleging to comprise more than fifty percent (50%) of the landowners in the area described on Exhibit A, attached hereto and incorporated herein, who assert ownership of more than fifty percent (50%) of said area, excluding public streets and alleys and any land owned by the City of Loveland; and

WHEREAS, said Petition requests the City of Loveland to annex said area; and

WHEREAS, the City Council has determined that said Petition for Annexation is in substantial compliance with Section 30(1)(b) of Article II of the Colorado Constitution and of §31-12-107(1), C.R.S.; and

WHEREAS, at its meeting on February 1, 2011, the City Council adopted resolution #R-7-2011 setting a public hearing on March 15, 2011 to consider the proposed annexation;

WHEREAS, the City Council desires to repeal resolution #R-7-2011, and set a new date, time, and place for public hearing to determine whether the proposed annexation complies with the applicable requirements of Section 30 of Article II of the Colorado Constitution and of §§31-12-104 and 31-12-105, C.R.S., and is eligible for annexation;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Loveland, Colorado, that:

1. The City Council hereby finds and determines:

(a) That a Petition for Annexation has been filed with the City Clerk signed by persons alleging to comprise more than fifty percent (50%) of the landowners who assert ownership of more than fifty percent (50%) of the area described on Exhibit A, attached hereto and incorporated herein, excluding public streets and alleys and any land owned by the City of Loveland; and

(b) That said Petition requests the City of Loveland to annex said area; and

(c) That said Petition substantially complies with and meets the requirements of Section 30(1)(b) of Article II of the Colorado Constitution and of §31-12-107(1), C.R.S.

2. Resolution #R-7-2011 is hereby repealed.

3. Pursuant to §31-12-108, C.R.S., a public hearing is scheduled for April 19, 2011, at the hour of 6:30 p.m., for the purpose of enabling the City Council to determine whether the area proposed to be annexed complies with the applicable requirements of Section 30 of Article II of the Colorado Constitution and of §§31-12-104 and 31-12-105, C.R.S., and is eligible for annexation; whether or not an election is required under Section 30(1)(a) of Article II of the Colorado Constitution and of §31-12-107(2), C.R.S.; and whether or not additional terms and conditions are to be imposed. Said hearing shall be held at the Loveland Municipal Complex, 500 East Third Street, Loveland, Colorado.

4. The City Clerk shall give notice of said hearing in the manner prescribed by §31-12-108(2), C.R.S.

5. This resolution shall become effective on the date and at the time of its adoption.

APPROVED the 15 day of March, 2011.

Cecil A. Gutierrez, Mayor

Attest: Teresa G. Andrews, City Clerk

Exhibit A is available in the City Clerk's Office

4. DEVELOPMENT SERVICES

Utility & Drainage Easement Vacation – Lot 2, North Lake First Subdivision

1st Rdg Ord & P.H.

Legislative Action: A public hearing was held and "AN ORDINANCE VACATING A PORTION OF A PUBLIC UTILITY AND DRAINAGE EASEMENT LOCATED ON LOT 2, THIRD REPLAT TO NORTH LAKE FIRST SUBDIVISION TO NORTH LAKE ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO" was approved and ordered published on first reading.

5. DEVELOPMENT SERVICES

Municipal Code Change – Removes Exclusion for Pets under 4 months of age

1st Rdg Ord & P.H.

Legislative Action: A public hearing was held and "AN ORDINANCE AMENDING CITY CODE SECTION 6.28.010 TO LIMIT THE NUMBER OF PETS ALLOWED TO BE KEPT IN RESIDENTIAL DWELLING UNITS" was approved and ordered published on first reading.

6. AIRPORT

CH2M Hill Contract Amendment No. 12

Motion Administrative Action: A motion approving Amendment No. 12 to the contract dated February 1, 2007 between CH2M HILL, Inc and the Cities of Loveland and Fort Collins, and authorizing the City Manager to execute Amendment No. 12 was approved.

7. PUBLIC WORKS

Purchase of Two Solid Waste Collection Trucks

Motion Administrative Action: A motion awarding a contract to Colorado Mack Sales and Service, Inc. in the total amount of \$518,526 for two solid waste collection trucks, and authorizing the City Manager to sign the contract on behalf of the City was approved.

8. PUBLIC WORKS

Revocable Permit for Fiber Optic Line

Resolution #R-17-2011 Administrative Action: Resolution #R-17-2011 granting a revocable permit to Dark Comm, LLC for use of certain rights-of-way within the City of Loveland was approved.

RESOLUTION #R-17-2011

A RESOLUTION GRANTING A REVOCABLE PERMIT TO DARK COMM, LLC FOR USE OF CERTAIN RIGHTS-OF-WAY WITHIN THE CITY OF LOVELAND

WHEREAS, Section 14-2 of the City of Loveland Charter provides that the City of Loveland may grant a revocable permit or license at any time for the temporary use or occupation of any street, alley, other public way, or City-owned place; and

WHEREAS, Dark Comm, LLC has requested that the City grant it a revocable permit for use of certain City rights-of-way to install a fiber optic line to provide Internet service to its customers located outside the City of Loveland; and

WHEREAS, Dark Comm, LLC does not intend to provide cable, Internet, or telecommunications services within the City of Loveland, and the City Council does not authorize Dark Comm, LLC to provide cable, Internet, or telecommunications services within the City of Loveland, to the extent such authorization is required; and

WHEREAS, the City Council is willing to grant Dark Comm, LLC the right to use certain City rights-of-way for the purposes set forth above on the terms and conditions stated in the Revocable Permit.

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

Section 1. That the Revocable Permit, attached hereto as Exhibit A and incorporated herein by reference ("Revocable Permit"), is hereby approved.

Section 2. That the Mayor and the City Clerk are hereby authorized and directed to execute the Revocable Permit on behalf of the City of Loveland.

Section 3. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 15th day of March, 2011.

Cecil A. Gutierrez, Mayor

Attest: Teresa G. Andrews, City Clerk

Exhibit A available in the City Clerk's Office

9. BUSINESS DEVELOPMENT

Award Lodging Tax Grant Funds

Resolution #R-18-2011 Administrative Action: Resolution #R-18-2011 awarding a 2011 Lodging Tax Grant to the German Shepherd Dog Club of America was approved.

RESOLUTION #R-18-2011

A RESOLUTION AWARDING A 2011 LODGING TAX GRANT TO THE GERMAN SHEPHERD DOG CLUB OF AMERICA

WHEREAS, the City imposes a lodging tax pursuant to Chapter 3.24 of the Loveland Municipal Code (the "Lodging Tax") for the purpose of promoting tourism, conventions and related activities within the City by marketing the City and sponsoring community events, both in support of this purpose (the "Dedicated Purpose"); and

WHEREAS, the Community Marketing Commission ("Commission") serves as an advisory body to the City Council concerning the City's use of the revenues received from the Lodging Tax for the Dedicated Purpose pursuant to Section 2.60.075 of the Loveland Municipal Code; and

WHEREAS, the Commission has made a recommendation to Council to: (i) fund a Lodging Tax Grant in the amount of \$11,500 (the "Grant") to the German Shepherd Dog Club of American, a New York nonprofit corporation (the "Grant Recipient") to be paid directly to Larimer County, Colorado for the benefit of the Ranch Events Center to pay a portion of the facility charges incurred for the Recipient's 2012 National Show Event to be held at the Ranch October 6-12, 2012 as identified on the Grant Application attached hereto as Exhibit A and incorporated herein by this reference (the "Project") and (ii) authorize the City Manager to enter into a grant agreement with the Grant Recipient substantially in the form approved by the City Council for Lodging Tax Grants on October 5, 2010 pursuant to Resolution #R-50-2010, with appropriate modifications (the "Lodging Tax Grant Contract"); and

WHEREAS, City Council desires to award the Grant to the Grant Recipient for the Project and authorize the City Manager to enter into the Lodging Tax Grant Contract.

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

Section 1. That the City Council hereby finds that the Grant and Project satisfy the requirements regarding use of the Lodging Tax for the Dedicated Purpose as set forth in Section 3.24.105 of the Loveland Municipal Code.

Section 2. That the Grant to the Grant Recipient in the Grant Amount and for the Project identified on Exhibit A attached hereto and incorporated herein by this reference, are hereby approved; provided that the Grant shall be paid directly to the Ranch Events Center to pay a portion of the facility charges incurred for Recipient's 2012 National Show Event to be held at the Ranch October 6-12, 2012.

Section 3. That the City Manager and the City Clerk are hereby authorized to execute a Lodging Tax Grant Contract with the Grant Recipient for the Grant Amount on behalf of the City. The Lodging Tax Grant Contract shall be substantially in the form approved by the City Council pursuant to Resolution #R-50-2010 with appropriate modifications in form or substance as deemed necessary by the City Manager, after consultation with the City Attorney, to effectuate the purposes of this Resolution or protect the interests of the City.

Section 4. That the City Manager is hereby authorized to administer the terms and conditions of the Lodging Tax Grant Contract as executed, with such advice of the Commission as may be requested.

Section 5. That this Resolution shall go into effect as of the date and time of its adoption.

ADOPTED this 15th day of March 2011.

Cecil A. Gutierrez, Mayor

Attest: Teresa G. Andrews, City Clerk

Exhibit A available in the City Clerk's Office

END OF CONSENT AGENDA

CITY CLERK READ TITLES OF ORDINANCES ON THE CONSENT AGENDA.

CITY COUNCIL

Anyone who wishes to speak to an item NOT on the Agenda may address the Council under Citizens' Report.

a) Citizens' Reports - None

b) City Council/City Manager Announcements

Solt Councilor Solt attended a celebration at B.F. Kitchen Elementary which was the first school in Colorado to receive the Healthier US School Challenge Gold of Distinction Award.

Shaffer Councilor Shaffer announced Tom Donnely is the new chair and Vernice Thomas is the new vice-chair of the North Front Range Metropolitan Planning Organization. She also attended the Community Marketing Commission "toolbox" workshop on Saturday. Councilor Shaffer clarified that McWhinneys were not present in the Executive Session held at the March 1st meeting.

Gutierrez Mayor Gutierrez attended the 50th anniversary celebration at Immanuel Lutheran School and was a judge at the Stars of Tomorrow event. The Mayor's forum is Wednesday, March 16, from 7 – 8:30 pm at the Foote Gallery in the Loveland Museum. The Church of Jesus Christ of Latter-day

Saints is hosting a fundraiser for local charities on June 23rd called the "Mayor's Night at the Cannery".

PROCEDURAL INFORMATION

Anyone who wishes to address the Council on any item on this part of the agenda may do so when the Mayor calls for public comment. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

10. BUSINESS DEVELOPMENT

Cardinal Glass – Waiver of Development Related Fees

Resolution #R-19-2011

Administrative Action: Business Development Manager Betsey Hale introduced this item to Council. This is an administrative action. Cardinal CG Loveland Colorado Company, a Wisconsin corporation ("Cardinal Glass"), is relocating from St. Lake City, Utah. Cardinal Glass is a manufacturer and supplier of custom tempered glass used in windows and doors. It has purchased the property at 999 Van Buren. The CSU Economic Impact Analysis report projects net new revenue to the City of Loveland over the next 5 years to be \$65,000. At a study session on February 8, 2011 representatives from the company requested a \$57,000.00 incentive package for assistance with the relocation and renovation of the new location. City Council directed staff to bring this item forward at a future meeting. The funding would come from the City Council incentive fund. \$4,000.00 will be used to backfill CEFs and \$5,000.00 will be used to providing training of new employees should the applicant receive a job training grant from the State of Colorado. There will also be a building permit fee waiver of up to \$20,000.00 and a waiver of up to \$28,000.00 of construction materials use taxes. Councilor Johnson made a motion to approve Resolution #R-19-2011 waiving certain development-related fees for Cardinal CG Loveland Colorado Company (Cardinal Glass). Councilor McKean seconded the motion and a roll call vote was taken with all Councilors present voting in favor thereof.

RESOLUTION #R-19-2011

A RESOLUTION WAIVING CERTAIN DEVELOPMENT-RELATED FEES FOR CARDINAL CG LOVELAND COLORADO COMPANY (CARDINAL GLASS)

WHEREAS, Cardinal CG Loveland Colorado Company, a Wisconsin corporation ("Cardinal CG") is a high-tech company specializing in the development and manufacturing of energy efficient glass products; and

WHEREAS, Cardinal CG has purchased, or is in the process of purchasing and redeveloping an existing vacant facility at 999 Van Buren in Loveland as a manufacturing facility (the "New Facility"), will relocate seven employees to Loveland, and will hire ten more new employees in the first full year of operation; and

WHEREAS, Cardinal CG has requested from the City certain economic incentives, including a credit for construction materials use tax due on application for a building permit up to a maximum of \$28,000.00 (the "Use Taxes"), waiver of building permit and inspection fees due on application for a building permit of up to \$20,000.00 (the "Permit Fees"), and waiver of capital expansion fees due at time of certificate of occupancy of up to \$4,000.00 (the "CEF's"), to help defray some of its costs to redevelop the New Facility in Loveland; and

WHEREAS, Cardinal CG has also requested that the City match State of Colorado Job Training funds it may receive from the State of Colorado on or before December 31, 2011, such matching amount to be paid by the City not to exceed \$5,000.00 (the City Job Training Funds"); and

WHEREAS, Section 16.38.070 of the Loveland Municipal Code provides that the City Council may grant an exemption from all or any part of the CEF's or Permit Fees, whether for capital or other purposes, upon a finding that such waiver is in the best interests of the public by encouraging activities that provide significant social, economic, or cultural benefits; and

WHEREAS, Section 16.38.070 provides further that, whenever any capital related CEF is waived, the City Council shall direct that the waived fee be paid by the general fund or another appropriate fund; and

WHEREAS, Section 3.16.590 of the Loveland Municipal Code provides that the City Council may grant by resolution a use tax credit upon a finding that such a credit will serve a public purpose, including but not limited to providing the public with significant social and economic benefits;

WHEREAS, the City Council believes that granting Cardinal CG an exemption from the CEF's and Permit Fees a credit for the Use Taxes, and a the City Job Training Funds is in the best interests of the public because Cardinal CG's redevelopment of the New Facility will provide significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased sales and property tax revenues to the City.

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

Section 1. That the City Council hereby finds that granting Cardinal CG an exemption from CEF's and Permit Fees is in the best interests of the public because redevelopment of the New Facility will provide significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased tax revenues to the City.

Section 2. That the City Council hereby finds that granting Cardinal CG a use tax credit and the City Job Training Funds will serve a public purpose because redevelopment of the New Facility will provide significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased tax revenues to the City.

Section 3. That the Permit Fees identified on Exhibit A attached hereto and incorporated herein by this reference, due on application for a building permit for redevelopment of the New Facility in an amount not to exceed Twenty Thousand Dollars (\$20,000.00) are hereby waived, provided that Cardinal CG obtains a building permit for the New Facility on or before December 31, 2011.

Section 4. That the a credit for the Use Taxes due on application for a building permit for redevelopment of the New Facility up to a maximum of \$28,000.00 is hereby approved, provided that Cardinal CG obtains a building permit for the New Facility on or before December 31, 2011.

Section 5. That the CEF's identified on Exhibit A, attached hereto and incorporated herein by reference, due on issuance of a certificate of occupancy for the New Facility in an amount not to the amount of Four Thousand Dollars (\$4,000.00) are hereby waived, provided that Cardinal CG obtains a temporary or permanent certificate of occupancy for the New Facility on or before December 31, 2011. Capital related CEF's shall be backfilled by the general fund or other appropriate fund.

Section 6. Within 30 days after receipt of evidence reasonably satisfactory to the City Manager that Cardinal CG has received State of Colorado Job Training funds in a specified amount (the "State Job Training Funds") on or before December 31, 2011, the City Manager is hereby authorized to pay to Cardinal Glass an amount equal to the State Job Training Funds, but not to exceed \$5,000.00 (the "City Job Training Funds") for the purpose of employee training.

Section 7. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 15th day of March, 2011.

Cecil A. Gutierrez, Mayor

Attest: Teresa G. Andrews, City Clerk

Exhibit A available in the City Clerk's Office

11. CITY MANAGER

Discussion and consideration of any needed action concerning the ACE Manufacturing and Innovation Park

No discussion or consideration of action occurred.

CITY COUNCIL NEW BUSINESS

Special Meeting Councilor Johnson made a motion to hold a special meeting at 6:30 pm on March 22, 2011 prior to the Council study session. Councilor Shaffer seconded the motion and a roll call vote was taken with all Councilors present voting in favor thereof.

Duval City Attorney John Duval provided an update to Council on today's hearing regarding the challenge to the March 1st deadline to close medical marijuana dispensaries in Loveland. Closing arguments will be made on March 22nd at 2:30 pm.

Gutierrez Mayor Gutierrez invited City Council to attend the Title 18 Committee meeting regarding BE Zoning in downtown on April 14th from 7:30 – 9:00 a.m.

ADJOURNMENT Having no further business to come before Council, the March 15, 2011 Regular Meeting was adjourned at 6:58 p.m.

Respectfully Submitted,

Teresa G. Andrews, City Clerk

Cecil A. Gutierrez, Mayor



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

AGENDA ITEM: 2
MEETING DATE: 4/5/2011
TO: City Council
FROM: Greg George, Development Services Director
PRESENTER: Troy Bliss, Current Planning

TITLE:
 AN ORDINANCE VACATING A PORTION OF A PUBLIC UTILITY AND DRAINAGE EASEMENT LOCATED ON LOT 2, THIRD REPLAT TO NORTH LAKE FIRST SUBDIVISION TO NORTH LAKE ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

DESCRIPTION:

A legislative action to consider an ordinance on second reading to vacate a portion of a utility and drainage easement located on Lot 2, Third Replat to North Lake First Subdivision to North Lake Addition. The applicant is Charles Jack, on behalf of Chester and Mary Pritchard who are the current owners of the lot at 986 Logan Court.

BUDGET IMPACT:

Yes No

SUMMARY:

This is an application to vacate a portion, 193 square feet, of a public utility and drainage easement. The vacation is being requested to accommodate an existing addition to a single family dwelling at 986 Logan Court. A portion of the addition, 193 square feet, encroaches into the easement. All utility providers including the City of Loveland Water/Wastewater Division, City of Loveland Power Division, and the City of Loveland Stormwater Division have agreed to the vacation request. Agencies outside of the City such as Xcel, Comcast Cable, and Qwest Communications would not be impacted by the vacation. City Council unanimously approved the vacation request on first reading on March 15, 2011.

LIST OF ATTACHMENTS:

A. Vacation ordinance

RECOMMENDED CITY COUNCIL ACTION:

City staff recommends the following motion for Council Action:

Move to make the findings in Section V of the March 15, 2011 City Council staff memorandum and, based on these findings, adopt on second reading AN ORDINANCE VACATING A PORTION OF A PUBLIC UTILITY AND DRAINAGE EASEMENT LOCATED ON LOT 2, THIRD REPLAT TO NORTH LAKE FIRST SUBDIVISION TO NORTH LAKE ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

REVIEWED BY CITY MANAGER:

FIRST READING: March 15, 2011

SECOND READING: April 5, 2011

ORDINANCE NO. ____

AN ORDINANCE VACATING A PORTION OF A PUBLIC UTILITY AND DRAINAGE EASEMENT LOCATED ON LOT 2, THIRD REPLAT TO NORTH LAKE FIRST SUBDIVISION TO NORTH LAKE ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

WHEREAS, the City Council, at a regularly scheduled meeting, considered the vacation of a portion of a public utility and drainage easement described below, located on Lot 2, Third Replat to North Lake First Subdivision to North Lake Addition, City of Loveland, Larimer County, Colorado; and

WHEREAS, the City Council finds and determines that no land adjoining any easement to be vacated is left without an established public or private easement connecting said land with another established public or private easement; and

WHEREAS, the City Council finds and determines that the portion of public utility and drainage easement to be vacated is no longer necessary for the public use and convenience; and

WHEREAS, the City Council further finds and determines that the application filed at the Development Center was signed by the owners of more than 50% of property abutting the easement to be vacated.

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

Section 1. That the following described portion of a public utility and drainage easement be and the same is hereby vacated:

That part of the Public Utility and Drainage Easement being located within Lot 2, Third Replat to North Lake First Subdivision to North Lake Addition to the City of Loveland, County of Larimer, State of Colorado, to be vacated and being more particularly described as follows:

Considering the Easterly line of Lot 2, Third Replot to North Lake First Subdivision to North Lake Addition as bearing N3Z13'21"W to reference the said replat with all bearings contained herein relative thereto:

Commencing at the Southeast corner of Lot 2, Third Replat to North Lake First Subdivision to North Lake Addition, Thence N3Z13'21"W 10.00 feet along the Easterly line of said Lot 2; Thence S58°07'13"W 45.88 feet to the Point of Beginning; Thence S66°02'15"W 46.90 feet; Thence S75°38'04"E 9.61 feet; Thence N68°43'31"E 13.69 feet; Thence N51°36'58"E 26.52 feet to the Point of Beginning.

Vacated portion of the Public Utility and Drainage Easement contains 193 Square Feet more or less.

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

Section 3. That the City Clerk is hereby directed to record the Ordinance with the Larimer County Clerk and Recorder after its effective date in accordance with State Statutes.

Signed this ____ day of _____, 2011.


ATTEST:

CITY OF LOVELAND, COLORADO:

City Clerk

Mayor

APPROVED AS TO FORM:


Assistant City Attorney



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

AGENDA ITEM: 3
MEETING DATE: 4/5/2011
TO: City Council
FROM: Greg George, Development Services
PRESENTER: Greg George

TITLE:

AN ORDINANCE AMENDING CITY CODE SECTION 6.28.010 TO LIMIT THE NUMBER OF PETS ALLOWED TO BE KEPT IN RESIDENTIAL DWELLING UNITS

DESCRIPTION:

A legislative action to consider adoption, on second reading, of an ordinance amending the current City Code limitations on the number of pet animals that can be kept, housed, or maintained in or upon the premises of any dwelling unit. Code Section 6.28.010 currently only requires that the number of pet animals in a dwelling that are over 4 months of age must be properly maintained in a healthy condition without presenting a health or safety hazard to the owner, keeper or others and without constituting a nuisance to the occupants of neighboring properties. The proposed amendment would remove the exclusion for pet animals under 4 months of age and make minor changes clarifying the limitation.

BUDGET IMPACT:

Yes No

SUMMARY:

City Code Section 6.28.010 of the Municipal Code is enforced by the Larimer Humane Society Animal Control (“Humane Society.”) The Humane Society has had difficulty in the past enforcing this section when the pet animals causing the health hazard or nuisance to neighboring properties have been animals younger than four months of age. In addition, it is unclear why pet animals younger than four months should be exempt from this regulation since it is intended to ensure that pet animals are maintained in a healthy condition and do not create a nuisance to neighboring properties. Captain Bill Porter, chief enforcement officer of the Humane Society, supports this amendment and considers it necessary to ensure that all pet animals, regardless of age, are maintained in a healthy condition and to adequately address

nuisance complaints. City Council adopted the ordinance on first reading on March 15, 2011 as an item on the Consent Agenda.

LIST OF ATTACHMENTS:

- A. Ordinance amending Section 6.28.010 of the Loveland Municipal Code
-

RECOMMENDED CITY COUNCIL ACTION:

City staff recommends the following motions for City Council actions:

Move to adopt, on second reading:

AN ORDINANCE AMENDING CITY CODE SECTION 6.28.010 TO LIMIT THE NUMBER OF PET ANIMALS ALLOWED TO BE KEPT IN RESIDENTIAL DWELLING UNITS

REVIEWED BY CITY MANAGER:

FIRST READING: March 15, 2011

SECOND READING: April 5, 2011

ORDINANCE No. _____

AN ORDINANCE AMENDING CITY CODE SECTION 6.28.010 TO LIMIT THE NUMBER OF PETS ALLOWED TO BE KEPT IN RESIDENTIAL DWELLING UNITS

WHEREAS, City Code Section 6.28.010 currently provides that pet animals **over** four months of age shall not be kept, housed or maintained within a dwelling in numbers greater than can be properly maintained in a healthy condition without presenting a health or safety hazard to the pet's owner, keeper, or to others, or than can be properly maintained without constituting a nuisance to the occupants of neighboring properties; and

WHEREAS, the Larimer County Humane Society ("Humane Society"), under a contract with the City, is responsible for enforcing this Code Section; and

WHEREAS, the Humane Society has had difficulty in the past enforcing this Code Section when the pet animals causing the health hazard or nuisance to neighboring properties have been four months of age or younger; and

WHEREAS, there exists no rational basis to treat pet animals four months of age or younger differently than older pet animals; and

WHEREAS, the proposed amendments to Code Section 6.28.010 would remove this age limitation thereby allowing the Humane Society to enforce Code Section 6.28.010 with respect to all dwelling units where the number of pet animals, regardless of age, being kept, housed or maintained results in a health or safety hazard to the owner or keeper, to the pets, or to any others, or constitutes a nuisance to the occupants of the neighboring properties.

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

Section 1. That Section 6.28.010 is hereby amended to read in full as follows:

6.28.010 Limitations on the number of household pets.

No person shall keep, house or maintain in or upon the premises of any residential dwelling unit more pet animals than can be properly maintained in a healthy condition without presenting a health or safety hazard to the owner or keeper, to the pets, or to any others or more pet animals than can be properly maintained without constituting a nuisance to the occupants of neighboring properties.

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

the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

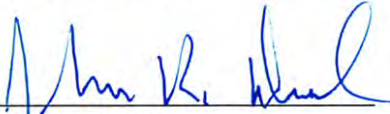
Dated this _____ day of _____, 2011.

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney



CITY OF LOVELAND
POLICE DEPARTMENT

810 East 10th Street • Loveland, Colorado 80537
(970) 667-2151 • FAX (970) 962-2917 • TDD (970) 962-2620

AGENDA ITEM: 4
MEETING DATE: 4/5/2011
TO: City Council
FROM: Chief Luke Hecker, Police Department
PRESENTER: Chief Luke Hecker

TITLE:

A public hearing to consider on first reading:
 Ordinance amending Chapter 12.26 of the Loveland Municipal Code and other related code provisions to replace the term Special Event with the term Local Event to distinguish between the City's event permitting process and the State's liquor code special event permitting process

DESCRIPTION:

This is a legislative action. The proposed ordinance amending Chapter 12.26 changes the term Special Event to Local Event to distinguish between the City's event permitting process and the State's Liquor Code special event permitting process.

BUDGET IMPACT:

Yes No

SUMMARY:

Chapter 12.6 of the Municipal Code regulates certain events that occur on property owned, leased or controlled by the City. These events have been labeled "special events". Applicants seeking to host a special event must meet certain requirements in order to obtain a special event permit. The Colorado Revised Statutes has a process to permit the temporary consumption of alcohol which it has also termed a "special event" permit.

Because both permit processes are labeled with the same name, there is significant confusion by applicants regarding which "special event" permit process must be completed and for which entity as sometimes the applicant is required to have both special event permits.

To avoid confusion and to distinguish between the City and the State's special event permitting process, we are requesting that we re-name the City's special event permit as Local Event permit.

LIST OF ATTACHMENTS:

Ordinance Amending Chapter 12.26

RECOMMENDED CITY COUNCIL ACTION:

Move to approve the Ordinance on First Reading

REVIEWED BY CITY MANAGER:

FIRST READING: April 5, 2011

SECOND READING: _____

ORDINANCE No. _____

AN ORDINANCE AMENDING CHAPTER 12.26 OF THE LOVELAND MUNICIPAL CODE AND OTHER RELATED CODE PROVISIONS TO REPLACE THE TERM SPECIAL EVENT WITH THE TERM LOCAL EVENT TO DISTINGUISH BETWEEN THE CITY'S EVENT PERMITTING PROCESS AND THE STATE'S LIQUOR CODE SPECIAL EVENTS PERMITTING PROCESS

WHEREAS, Chapter 12.6 of the City Code regulates certain events within the City such as parades, athletic contests, street fairs, art and craft shows, carnivals, block parties, and other outdoor events (excluding demonstrations) that occur on any property owned, leased or controlled by the City and has labeled such events as "special events"; and

WHEREAS, an applicant seeking to host a special event must fulfill certain requirements in order to obtain a special event permit from the City; and

WHEREAS, pursuant to Article 48 of Title 12 of the Colorado Revised Statutes the State of Colorado has a process to permit the temporary consumption of alcohol in areas other than those traditionally serving alcohol which it has labeled as a "special event" permit; and

WHEREAS, there is significant confusion by applicants for City special event permits regarding which "special event" permit process must be completed and for which entity, and sometimes the applicant must have both types of special event permits; and

WHEREAS, the City desires to avoid confusion and to distinguish between the City's special event permitting process and the State's special event permitting process by re-naming the City's special events as local events subject to a local event permitting process.

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

Section 1. That Chapter 12.26 of the City Code is hereby amended by re-titling the Chapter from Special Events to Local Events.

Section 2. That Section 12.26.010 of the City Code is hereby amended as follows:

12.26.010 Intent.

This Chapter establishes the standards for the issuance of a permit for local events and demonstrations on any property that is owned, leased or controlled by the city.

Section 3. That Subsections E., G. and I. of Section 12.26.020 of the City Code are hereby amended as follows:

E. “Event” means all demonstrations and local events for which permits have been applied for or given.

G. “Permit” or “event permit” means a permit issued for either a demonstration or local event.

I. “Local event” means a parade, athletic contest, street fair, art and craft show, carnival, block party, or other outdoor event which is not a demonstration as defined in this Section, that occurs on any property that is owned, leased or controlled by the city including, without limitation, streets, highway and sidewalks, and which event does not comply with traffic laws and controls or which may, in the judgment of the Coordinator or the service area director responsible for the administration of any city affairs on the property, obstruct, delay or interfere with the normal activities, operations or flow of pedestrian or vehicular traffic on the property or which may create a significant risk of injury to the public or participants in the event or other persons.

Section 4. That Subsection C. of Section 12.26.040 of the City Code is hereby amended as follows:

C. If the application is for a block party or other small local event, the Coordinator may consider an application that is filed after the filing deadline if there is sufficient time to process and investigate the application and obtain police services for the event.

Section 5. That Subsection A. of Section 12.26.140 of the City Code is hereby amended as follows:

A. The permittee shall comply with all terms and conditions of the local event permit.

Section 6. That Subsection 3. of Subsection B. of Section 2.60.090 of the City Code is hereby amended as follows:

3. represent the cultural services department at local events, activities, and functions in the cultural services department;

Section 7. That Section 12.30.040 of the City Code is hereby amended as follows:

12.30.040 Exceptions.

The provisions of Section 12.30.030 of this chapter shall not apply to persons permitted to display and demonstrate merchandise for sale pursuant to the provisions of Section 12.28.030 of this title, while acting in accordance with the provisions of such section, nor shall they apply to persons participating in, and under the sponsor of, any street fair, celebration, special sale days, special promotions, local events, etc., provided that a permit therefore has been obtained pursuant to the provisions of Chapter 26 of this title.

Section 8. That Section 12.30.100 of the City Code is hereby amended as follows:

12.30.100 Local events.

Whenever a permit has been issued pursuant to Chapter 26 of this title, no vendor shall operate in the area covered by such permit during the hours of such special event without also securing the written approval of the sponsor of such event.

Section 9. That Subsection 11. of Subsection D. of Section 18.24.050 of the City Code is hereby amended as follows:

11. Outdoor Display (all Type 2 Standards): The limited outdoor display of merchandise for retail sale is allowed, provided such display is incidental to the primary retail use or activity within an enclosed building. Merchandise on display shall be of the same type or related to merchandise for sale within the primary retail building. No such display shall be allowed in parking areas on a permanent basis, or located within any required buffer yard or setback, nor shall it impede pedestrian or vehicular circulation. Temporary displays, erected for not more than four days in duration, may be allowed within parking areas or buffer yards for local events, such as a farmers market, or a weekend or holiday sales event.

Section 10. That Subsection 3. of Subsection A. of Section 18.50.070 of the City Code is hereby amended as follows:

3. Large Balloons: Balloons and other types of lighter than air objects which have a dimension greater than 2 feet and are secured to the property shall only be allowed for a maximum of 7 days for local events such as circuses, carnivals, festivals, grand openings and other similar events. Large balloons for local events are allowed provided that they are used only once every six months.

Section 11. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

Dated this _____ day of _____, 2011.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:


Assistant City Attorney

AN ORDINANCE AMENDING CHAPTER 12.26 OF THE LOVELAND MUNICIPAL CODE AND OTHER RELATED CODE PROVISIONS TO REPLACE THE TERM SPECIAL EVENT WITH THE TERM LOCAL EVENT TO DISTINGUISH BETWEEN THE CITY'S EVENT PERMITTING PROCESS AND THE STATE'S LIQUOR CODE SPECIAL EVENTS PERMITTING PROCESS



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

AGENDA ITEM: 5
MEETING DATE: 4/5/2011
TO: City Council
FROM: Greg George, Development Services Director
PRESENTER: Troy Bliss, Current Planning

TITLE:
AN ORDINANCE VACATING A DRAINAGE EASEMENT LOCATED ON LOT 6 BLOCK 1, AMENDED PLAT OF PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

DESCRIPTION:

A legislative action to consider an ordinance on first reading to vacate a drainage easement located on Lot 6, Block 1, Amended Plat of Peakview Commercial Park First Subdivision. The applicant is Galloway & Company Inc. on behalf of the owner (Murphy Oil USA).

BUDGET IMPACT:

Yes No

SUMMARY:

The vacation request is to accommodate development on the property for a new gas station. Due to a redesign of the site plan, the proposed storm sewer falls outside the established easement. A new easement will be dedicated to coincide with the new alignment of the storm sewer.

LIST OF ATTACHMENTS:

- A. Ordinance
 - B. City staff memorandum
-

RECOMMENDED CITY COUNCIL ACTION:

Move to make the findings in Section V of the April 5, 2011 City Council staff memorandum and, based on these findings, adopt on first reading AN ORDINANCE VACATING A DRAINAGE EASEMENT LOCATED ON LOT 6 BLOCK 1, AMENDED PLAT OF PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

REVIEWED BY CITY MANAGER:

FIRST READING: April 5, 2011

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE VACATING A DRAINAGE EASEMENT LOCATED ON LOT 6 BLOCK 1, AMENDED PLAT OF PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

WHEREAS, the City Council, at a regularly scheduled meeting, considered the vacation of a drainage easement described below, located on Lot 6 Block 1, Amended Plat of Peakview Commercial Park First Subdivision, City of Loveland, Larimer County, Colorado; and

WHEREAS, the City Council finds and determines that no land adjoining any easement to be vacated is left without an established public or private easement connecting said land with another established public or private easement; and

WHEREAS, the City Council finds and determines that the drainage easement to be vacated is no longer necessary for the public use and convenience; and

WHEREAS, the City Council further finds and determines that the application filed at the Development Center was signed by the owners of more than 50% of property abutting the easement to be vacated.

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

Section 1. That the following described drainage easement be and the same is hereby vacated:

A 15' WIDE DRAINAGE EASEMENT LOCATED IN LOT 6, BLOCK 1 PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION, CITY OF LOVELAND, LARIMAR COUNTY, STATE OF COLORADO AS RECORDED LOT SIX, BLOCK ONE PEAKVIEW COMMERCIAL PARK FIRST FILING AS RECORDED AT RECEPTION NO. 20080004395 AT THE LARIMER COUNTY CLERK AND REORDERS OFFICE, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 6, THENCE, S 89°49' 31"W ALONG THE SOUTH LINE OF SAID LOT 6A A DISTANCE OF 2.52 FEET TO THE POINT OF BEGINNING THENCE THE FOLLOWING 10 COURSES;

- 1) S 89°49' 31" W ALONG THE SOUTH LINE OF SAID LOT 6 A DISTANCE 15.12 FEET;
- 2) N 07°31' 20" W A DISTANCE OF 4.02 FEET;
- 3) N 46°57' 37" W A DISTANCE 53.88 FEET;
- 4) N 02°10' 37"E A DISTANCE 102.52 FEET;
- 5) N 90°00' 00" E TO A POINT ON THE EAST LINE OF SAID LOT 6 A DISTANCE OF

- 51.10 FEET;
- 6) S 0°10' 29" E ALONG THE EAST LINE OF SAID LOT 6 A DISTANCE OF 15.00 FEET;
- 7) N 90°00' 00" W A DISTANCE OF 36.71 FEET;
- 8) S 02°10' 37" W A DISTANCE OF 81.22 FEET;
- 9) S 46°57' 37" E A DISTANCE OF 52.40 FEET;
- 10) S 07°31' 20" E A DISTANCE OF 11.33 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS 2949 SQ. FT. MORE OR LESS.

BASIS OF BEARINGS IS THE SOUTH LINE OF LOT 6, BLOCK 1, PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION ASSUMED TO BEAR S 89°49' 31" W.

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

Section 3. That the City Clerk is hereby directed to record the Ordinance with the Larimer County Clerk and Recorder after its effective date in accordance with State Statutes.

Signed this ____ day of _____, 2011.


ATTEST:

CITY OF LOVELAND, COLORADO:

City Clerk

Mayor

APPROVED AS TO FORM:


Assistant City Attorney

MEMORANDUM

TO: City Council

FROM: Troy Bliss, Current Planning Division

DATE: April 5, 2011

SUBJECT: Lot 6 Block 1, Amended Plat of Peakview Commercial Park First Subdivision - Vacation of a drainage easement

I. EXHIBIT

1. Vicinity map.
2. Vacation exhibit with legal description.

II. KEY ISSUES

Staff believes that there are no outstanding issues regarding the requested vacation of this public drainage easement. A new easement will be dedicated for drainage purposes.

III. PROJECT DESCRIPTION

This is an application to vacate a drainage easement located on Lot 6, Block 1, Amended Plat of Peakview Commercial Park First Subdivision. The vacation request is to accommodate development on the property for a gas station. Due to a redesign of the site, a need to vacate the established easement was necessary because the new storm sewer alignment does not fall within the easement. However, a new easement will be dedicated in an alternate location on the site to follow the new alignment of the storm sewer.

IV. BACKGROUND

The vacation request has been reviewed through the City's Development Review Team (DRT) process. Upon completion of review, the DRT has provided their findings and analysis to City Council as reflected in Section V of this memorandum. The findings and analysis are based off the requirements of Title 16 of the Loveland Municipal Code and all other applicable City standards.

V. FINDINGS

The following two findings must be met in order for the City Council to vacate the rights-of-way. These findings are included in section 16.36.010.B of the Loveland City Code.

1. *That no land adjoining any right-of-way to be vacated is left without an established public or private right-of-way or easement connecting said land with another established public or private right-of-way or easement.*

Current Planning

By vacating this drainage easement, no adjoining land would be left without a connection of the drainage easement because a new easement will be dedicated in an alternate location on the site.

2. *That the right-of-way or easement to be vacated is no longer necessary for the public use and convenience.*

Current Planning

The attached vacation exhibit (**Exhibit 2**) indicates no existing public utilities within this portion of easement to be vacated.

Transportation Development Review

The proposed vacation of an existing utility and drainage easement will not negatively impact any of the City's public streets.

Water/Wastewater

The subject area to be vacated is the City's current service area for both water and wastewater. The Department finds that:

- The existing easement to be vacated does not impact the existing water and wastewater utility configuration within and adjacent to this development.
- The existing easement to be vacated is no longer necessary for public use and convenience.

Power

There are no existing City of Loveland Power facilities located in the easement to be vacated. Therefore, the easement to be vacated is no longer necessary for the public use and convenience.

Stormwater

The existing drainage easement to be vacated is not used to convey stormwater and thus is not necessary for the public use and conveyance of stormwater.

VI. RECOMMENDATION

Staff recommends, subject to any further information that may be presented at the public hearing, that City Council approve the vacation ordinance on second reading. Second reading of the ordinance to vacate the portion of this public utility and drainage easement would be scheduled for April 19, 2011.

VII. CONDITIONS

No conditions have been recommended by City staff regarding this vacation request.



VICINITY MAP

NOT TO SCALE

EXHIBIT A

A 15' WIDE DRAINAGE EASEMENT LOCATED IN LOT 6, BLOCK 1 PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION, CITY OF LOVELAND, LARIMAR COUNTY, STATE OF COLORADO AS RECORDED LOT SIX, BLOCK ONE PEAKVIEW COMMERCIAL PARK FIRST FILING AS RECORDED AT RECEPTION NO. 20080004395 AT THE LARIMER COUNTY CLERK AND REORDERS OFFICE, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 6, THENCE, S 89°49' 31" W ALONG THE SOUTH LINE OF SAID LOT 6A A DISTANCE OF 2.52 FEET TO THE POINT OF BEGINNING THENCE THE FOLLOWING 10 COURSES;

- 1) S 89°49' 31" W ALONG THE SOUTH LINE OF SAID LOT 6 A DISTANCE 15.12 FEET;
- 2) N 07°31' 20" W A DISTANCE OF 4.02 FEET;
- 3) N 46°57' 37" W A DISTANCE 53.88 FEET;
- 4) N 02°10' 37"E A DISTANCE 102.52 FEET;
- 5) N 90°00' 00" E TO A POINT ON THE EAST LINE OF SAID LOT 6 A DISTANCE OF 51.10 FEET;
- 6) S 0°10' 29" E ALONG THE EAST LINE OF SAID LOT 6 A DISTANCE OF 15.00 FEET;
- 7) N 90°00' 00" W A DISTANCE OF 36.71 FEET;
- 8) S 02°10' 37" W A DISTANCE OF 81.22 FEET;
- 9) S 46°57' 37" E A DISTANCE OF 52.40 FEET;
- 10) S 07°31' 20" E A DISTANCE OF 11.33 FEET TO THE POINT OF BEGINNING

SAID TRACT OF LAND CONTAINS 2949 SQ FT. MORE OR LESS

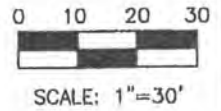
BASIS OF BEARINGS IS THE SOUTH LINE OF LOT 6, BLOCK 1, PEAKVIEW COMMERCIAL PARK FIRST SUBDIVISION ASSUMED TO BEAR S 89°49' 31" W.

PREPARED ON AND FOR THE BEHALF OF
 GALLOWAY INC.
 5300 DTC PARKWAY
 GREENWOOD VILLAGE, CO 80111
 DATE PREPARED 02/04/2011
 JOB NO. MOC000001.01
 PREPARED BY: MATTHEW DUHAIME P.E., P.L.S.



ILLUSTRATION FOR EXHIBIT A

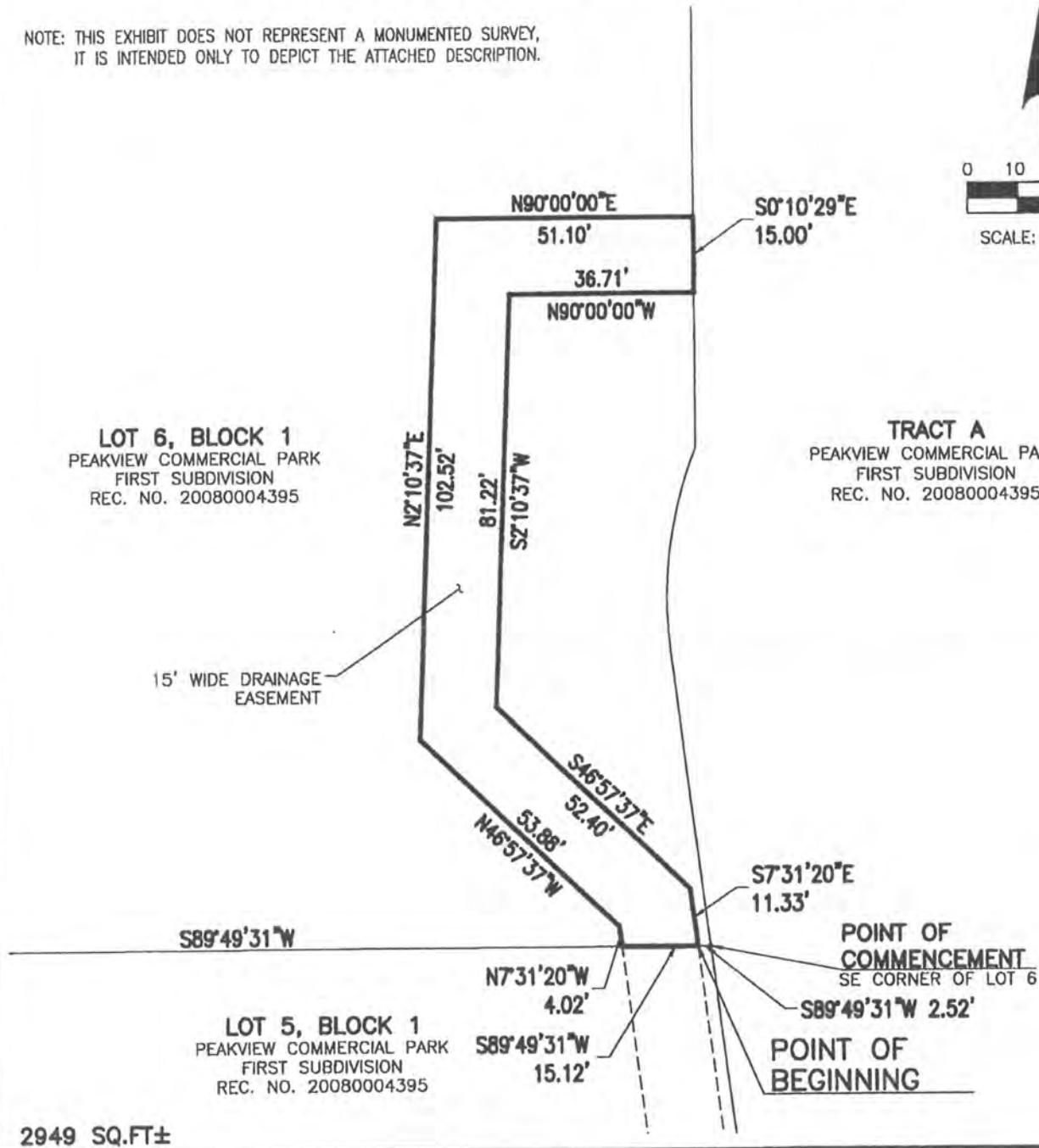
NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY, IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.



LOT 6, BLOCK 1
PEAKVIEW COMMERCIAL PARK
FIRST SUBDIVISION
REC. NO. 20080004395

TRACT A
PEAKVIEW COMMERCIAL PARK
FIRST SUBDIVISION
REC. NO. 20080004395

15' WIDE DRAINAGE
EASEMENT



2949 SQ.FT±

**MURPHY
EXPRESS**

MURPHY EXPRESS SITE

Galloway

Planning. Architecture. Engineering.

5300 DTC Parkway, Suite 100

Greenwood Village, CO 80111

303.770.8884 O

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Project No: MOC000001.01	Designed By: MDF	Date: FEBRUARY 04, 2011	HWY 287 & W. 64TH STREET LOVELAND, COLORADO
Sheet Scale: 1" = 30'	Drawn By: EVR	Disk File: MOC001_EXH_A_Easement	



CITY OF LOVELAND
PUBLIC WORKS DEPARTMENT
 Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537
 (970) 962-2555 • FAX (970) 962-2908 • TDD (970) 962-2620

AGENDA ITEM: 6
MEETING DATE: 4/5/2011
TO: City Council
FROM: Keith Reester, Public Works Director
PRESENTER: Keith Reester, Public Works Director

TITLE:

A motion authorizing the City Manager to enter into a purchase contract with Honnen Equipment Company for the replacement of one Cold Milling Machine.

DESCRIPTION:

This is an administrative action authorizing a purchase contract for one Cold Milling Machine needed for the annual Street Maintenance and Street Rehab Programs.

BUDGET IMPACT:

Yes No

Funds were appropriated in the 2011 approved budget to cover this capital purchase.

SUMMARY:

This new cold milling machine is a replacement for the 2001 cold milling machine currently assigned to the Public Works Streets Division. Honnen Equipment submitted the bid price on January 25, 2011 in a competitive bid. The net purchase price of the machine after trade-in is \$455,309. \$503,000 was approved in the 2011 budget. The 10-year replacement cycle is typical for this type of equipment.

The milling machine removes asphalt to depths of 6" and serves as a key piece in the preparation and repair of streets.

Public Works staff tracks all facets of the milling operations from a cost standpoint. Ongoing costs benefit analyses are completed to compare keeping the program in-house versus contracting it out. The most recent cost-benefit analysis documents a net minimum savings to the City of at least \$1.09M by operating an in-house milling program versus a contracted program during 2001-2010. Additionally, since scheduling is controlled by the city it has eliminated missed performance times that impact neighborhoods and businesses, saving staff time in responding to citizen concerns related to schedule work not completed.

LIST OF ATTACHMENTS:

None

RECOMMENDED CITY COUNCIL ACTION:

Move to authorize the City Manager to enter into a contract with Honnen Equipment Company for the purchase of one Cold Milling Machine in an amount not to exceed \$535,309.

REVIEWED BY CITY MANAGER:



CITY OF LOVELAND
PUBLIC WORKS DEPARTMENT
 Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537
 (970) 962-2555 • FAX (970) 962-2908 • TDD (970) 962-2620

AGENDA ITEM: 7
MEETING DATE: 4/5/2011
TO: City Council
FROM: Public Works (Engineering Division) and Finance
PRESENTER: David Klockeman, City Engineer

TITLE: 2011 Street Resurfacing Program, Asphalt Paving Schedule AP (Project ENSR11-AP)

DESCRIPTION: This is an administrative action. Following a recent discussion with Xcel Energy regarding their high priority for replacing the existing 8" high pressure steel gas line that runs from Wyoming to the Denver area, we have decided to defer the 2" asphalt overlay on Wilson Avenue between SW 14th St. and SW 1st St. until after the new 16" line has been installed. It is our understanding that Xcel plans on replacing 100 miles of the old line with a new line within the next 5 years. This line will be constructed within the Wilson Avenue right-of-way inside Loveland.

As a result, the funds set aside from the 2011 Street Resurfacing Program budget in the amount of \$259,000 for the overlay of Wilson Avenue will now be used for additional streets that were previously planned for 2012 within the 2011 Asphalt Paving Program, Project No. ENSR11-AP. The requested change order would increase the previously approved Purchase Order with Coulson Excavating Company of Loveland by \$259,000 from \$833,000 to \$1,092,000. Since this change is greater than 20 percent, approval by City Council is required in accordance with the City's purchasing policies.

BUDGET IMPACT:

Yes No

The funding is available in within the Street Rehabilitation Program included as part of the City's Adopted 2011 Budget.

SUMMARY: Public Works Engineering requests an increase to Purchase Order 110356 to Coulson Excavating Company of Loveland by \$259,000, increasing the previously approved amount from \$833,000 to \$1,092,000.

LIST OF ATTACHMENTS: None

RECOMMENDED CITY COUNCIL ACTION:

Approve a Change Order of the 2011 Asphalt Paving Contract (Schedule AP) to Coulson Excavating Company of Loveland, Colorado in the amount of \$259,000, increasing Purchase Order 110356 from \$833,000 to \$1,092,000, and Authorization for the City Manager to execute the Change Order.

REVIEWED BY CITY MANAGER:

Item 8 – ACE Manufacturing and Innovation Park

No coversheet or other materials for this item.



CITY OF LOVELAND
FINANCE DEPARTMENT

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

AGENDA ITEM: 9
MEETING DATE: 4/5/2011
TO: City Council
FROM: Renee Wheeler, Assistant City Manager/Finance Director
PRESENTER: Renee Wheeler

TITLE:
February 2011 Financial Report

DESCRIPTION:

This is an information only item. No action is required. The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue, health claims and cash reserves for the two months ending February 28, 2011.

BUDGET IMPACT:

Yes No

SUMMARY:

The Snapshot Report is submitted for Council review and includes the reporting of the City's preliminary revenue and expenditures including detailed reports on tax revenue, health claims and cash reserves for the two months ending February 28, 2011. Citywide Revenue (excluding internal transfers) of \$27,285,355 is 102.2% of year to date (YTD) budget or \$597,181 over the budget. Sales Tax collections year to date are 101.9% of the YTD budget or \$110,160 over budget. Building Material Use Tax is 41.4% of YTD budget, or \$146,026 under budget. The year to date Sales and Use Tax collections were 99.2% of YTD budget or \$52,525 under YTD budget. When the combined sales and use tax for the current year are compared to 2010 the same period last year, they are higher by 8.8% or \$508,474

City wide total expenditures of \$27,983,777 (excluding internal transfers) are 102.2% of the YTD budget or \$602,590 over the budget, primarily due to the construction timing of capital projects (150.1% YTD budget).

The City's health claims paid year-to-date is \$1,144,071 or 109.9% of budget. Compared to 2010 for the same period, claims paid in 2011 decreased \$143,318 or 9.0%. The City's cash and reserve balance year-to-date was \$186,690,272.

LIST OF ATTACHMENTS:

Snapshot report for February 2011

RECOMMENDED CITY COUNCIL ACTION:

No action is required

REVIEWED BY CITY MANAGER:

SnapShot

Monthly Financial Report

February 2011

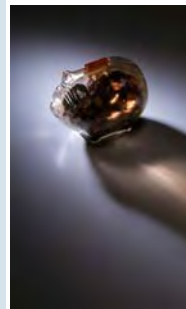
Inside this edition

Citywide Revenues & Expenditures	2
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Tax Totals & Comparison	6
Sales Tax SIC & Geo Codes	8
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Cash & Reserves	11
Capital Projects	12



A Snapshot In Time

- Citywide Revenue, excluding transfers between funds, \$27.3 million (102.2% of Year-To-Date Budget, 2.2% above projected)
- Sales & Use Tax Collection, \$6.3 million (99.2% of Year-To-Date Budget, .8% below projected)
- Citywide Expenditures, excluding transfers between funds, \$28.0 million (102.2% of Year-To-Date Budget, 2.2% above projected)
- Citywide Year-To-Date Expenditures exceed Year-To-Date Revenues by \$698 thousand.
- General Fund Revenue, excluding transfers between funds, \$9.7 million (101.0% of Year-To-Date Budget, 1.0% above projected).
- General Fund Expenditures, excluding transfers between funds, \$9.1 million, (91.4% of Year-To-Date Budget, 8.6% below projected)
- General Fund Revenues exceed Expenditures by \$652 thousand.
- Health Claims, \$1.4 million (109.9% of Year-To-Date Budget, 9.9% above projected)
- Cash & Reserves Year-To-Date Balance, \$186.7 million, \$141.0 million or 75.5% of these funds are restricted or reserved primarily for future capital projects.



The Sales Tax Basics

FEBRUARY 2011	Sales Tax	Motor Vehicle		Building	Combined
		Use Tax	Materials	Use Tax	
Budget 2011	\$ 5,753,470	\$ 323,920	\$ 249,190	\$ 6,326,580	
Actual 2011	\$ 5,863,630	\$ 307,261	\$ 103,164	\$ 6,274,055	
% of Budget	101.9%	94.9%	41.4%	99.2%	
Actual 2010	\$ 5,312,550	\$ 288,985	\$ 164,045	\$ 5,765,581	
Change from prior year	10.4%	6.3%	-37.1%	8.8%	

Financial Sustainability

The City maintains projections for financial performance over 10 years into the future. Projections, based on the current information available, indicate that the revenues in the General Fund will not be sufficient to cover expenditures in each of the future years. The average gap between revenues and expenditures is projected to be \$3.5 million annually, 2012–2020. The Financial Sustainability Process has been designed to strategically evaluate durable solutions. City Council has been working on setting priorities and principles to guide the evaluation of ideas generated for solutions. Many different groups of people have been submitting ideas, including employees and citizens. Three Financial Sustainability Forums were held with members of the public: an orientation to the challenge and some general priority setting; evaluation of budget balancing strategies and idea generation; and the summarization of ideas that the Citizens’ Finance Advisory Commission can report back to City Council on March 22.



Citywide Revenues & Expenditures

Monthly Financial Report

Combined Statement of Revenues and Expenditures FEBRUARY 2011

REVENUE	Current Month	YTD Actual	YTD Revised Budget **	% of Budget
General Governmental				
1 General Fund	\$ 4,185,544	\$ 9,662,614	\$ 9,565,291	101.0%
2 Special Revenue	75,858	140,220	117,327	119.5%
3 Other Entities	183,220	464,334	354,926	130.8%
4 Internal Service	1,299,221	2,549,471	2,699,552	94.4%
5 <i>Subtotal General Govt Operations</i>	\$ 5,743,843	\$ 12,816,640	\$ 12,737,096	100.6%
6 Capital Projects	717,560	1,635,549	1,515,984	107.9%
Enterprise Fund				
7 Water & Power	5,534,321	11,000,036	10,533,250	104.4%
8 Stormwater	350,315	690,614	716,666	96.4%
9 Golf	74,781	287,802	279,590	102.9%
10 Solid Waste	438,787	854,714	905,588	94.4%
11 <i>Subtotal Enterprise</i>	\$ 6,398,204	\$ 12,833,166	\$ 12,435,094	103.2%
12 Total Revenue	\$ 12,859,607	\$ 27,285,355	\$ 26,688,174	102.2%
<i>Prior Year External Revenue</i>		25,094,951		
<i>Increase (-Decrease) From Prior Year</i>		8.7%		
13 Internal Transfers	186,978	981,644	1,072,611	91.5%
14 Grand Total Revenues	\$ 13,046,585	\$ 28,266,999	\$ 27,760,785	101.8%

EXPENDITURES

General Governmental				
15 General Fund	\$ 4,645,112	\$ 9,017,674	\$ 9,734,245	92.6%
16 Special Revenue	46,767	64,637	96,907	66.7%
17 Other Entities	210,426	251,812	205,969	122.3%
18 Internal Services	1,433,472	1,819,768	2,821,587	64.5%
19 <i>Subtotal General Gov't Operations</i>	\$ 6,335,778	\$ 11,153,890	\$ 12,858,708	86.7%
20 Capital	6,438,682	7,598,855	5,062,341	150.1%
Enterprise Fund				
21 Water & Power	4,234,544	8,199,800	8,017,734	102.3%
22 Stormwater	135,034	255,036	324,850	78.5%
23 Golf	139,357	258,238	441,374	58.5%
24 Solid Waste	269,072	517,958	676,180	76.6%
25 <i>Subtotal Enterprise</i>	\$ 4,778,007	\$ 9,231,032	\$ 9,460,138	97.6%
26 Total Expenditures	\$ 17,552,467	\$ 27,983,777	\$ 27,381,187	102.2%
<i>Prior Year External Expenditures</i>		20,374,846		
<i>Increase (-Decrease) From Prior Year</i>		37.3%		
27 Internal Transfers	186,978	981,644	1,072,611	91.5%
28 Grand Total Expenditures	\$ 17,739,445	\$ 28,965,421	\$ 28,453,798	101.8%

** Based on seasonality of receipts and expenditures since 1995.

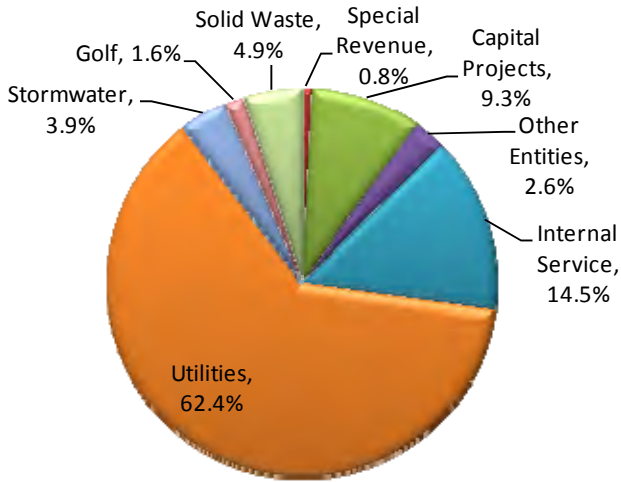
Special Revenue Funds: Community Development Block Grant, Cemetery, Local Improvement District, Lodging Tax, Affordable Housing, Seizure & Forfeitures.

Other Entities Fund: Special Improvement District #1, Airport, General Improvement District #1, Loveland Urban Renewal Authority, Loveland/Larimer Building Authority.

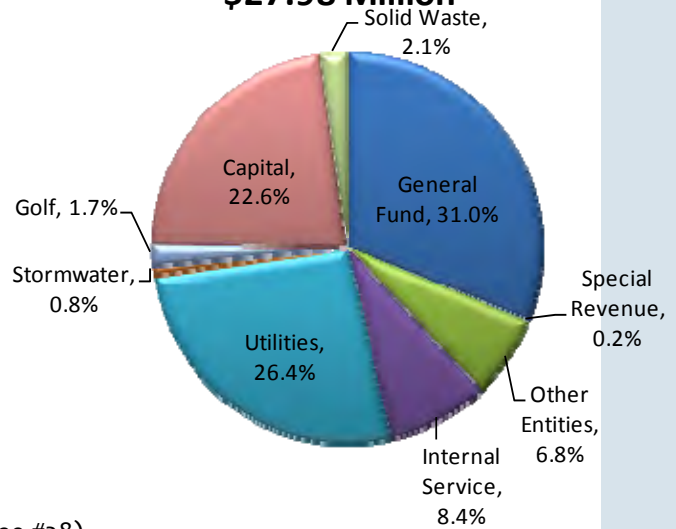
General Government Capital Projects Fund: Capital Expansion Fee Funds, Park Improvement, Conservation Trust, Open Space, Art In Public Places.

Internal Service Funds: Risk/Insurance, Fleet, Employee Benefits.

YTD Operating Revenues of \$27.29 Million



YTD Operating Expenditures of \$27.98 Million



Expenditures exceed revenues YTD by \$698,422 (Line #14 less Line #28).

Special Revenues (Line #2) are over budget due to lodging tax not budgeted.

Other Entities (Line #3) is over budget due to a grant reimbursement from the state for the airport budgeted in 2010 but not received until 2011.

Internal Service (Line #4) is under budget mainly due to lower contributions for health and dental insurance in the employee benefits fund.

Capital Projects (Line #6) is over budget due to the receipt of grant revenue for the US287 Underpass project.

Solid Waste (Line #10) is under budget mainly due to lower revenues for extra trash charges, commercial yard waste fees and no proceeds for selling assets.

Internal Transfers (Line #13) are under budget due to the transfer to Risk for unemployment insurance was not made.

Special Revenue (Line #16) is under budget due to timing of Community Development Block Grants and grants from Lodging tax revenue.

Other Entities (Line #17) is over budget due to a payment made for Centerra TIF distribution in the Urban Renewal Authority fund not budgeted to go out until March.

Internal Services (Line #18) is under budget due to timing of health claims, inventory purchases and payments for property, liability, and workers compensation.

Capital (Line #20) expenditures is over budget mainly due to the purchase of Colorado Big Thompson Water shares. Budget was split 1/12th, but the entire payment went out in February.

Stormwater (Line #22) is under budget due to less spending in their personal services, supplies, purchased services and vehicle maintenance budget.

Golf (Line #23) is under budget due to less spending in their personal services, supplies and purchased services budgets.

Solid Waste (Line #24) is under budget due to less spending on carts and bins, yard waste and solid waste disposal charges.

Internal Transfers (Line #27) is under budget due to timing of capital projects, transfers are made based on actual expenses of capital projects.

YTD Operating Revenue & Expenditures

By Comparison, Excluding Transfers



General Fund Revenues & Expenditures

Monthly Financial Report

General Fund Revenue & Expenditures FEBRUARY 2011

	REVENUE	FEBRUARY 2011	YTD Actual	YTD Revised Budget	% of Budget
1	Taxes				
2	Property Tax	54,011	53,723	106,860	50.3%
3	Sales Tax	2,249,749	5,863,630	5,753,470	101.9%
4	Building Use Tax	47,622	103,163	249,190	41.4%
5	Auto Use Tax	176,924	307,260	323,920	94.9%
6	Other Taxes	325,681	435,437	453,054	96.1%
7	Intergovernmental	422,521	1,081,912	949,173	114.0%
8	License & Permits				
9	Building Permits	71,632	138,396	130,180	106.3%
10	Other Permits	36,710	80,399	48,012	167.5%
11	Charges For Services	335,366	644,347	595,132	108.3%
12	Fines & Forfeitures	75,606	153,589	160,388	95.8%
13	Interest Income	27,903	71,099	74,630	95.3%
14	Miscellaneous	361,819	729,657	721,282	101.2%
15	<i>Subtotal</i>	\$ 4,185,544	\$ 9,662,614	\$ 9,565,291	101.0%
16	Internal Transfers	171,653	343,307	343,300	100.0%
17	Total Revenue	\$ 4,357,198	\$ 10,005,921	\$ 9,908,591	101.0%
EXPENDITURES					
	Operating				
18	Legislative	\$ 7,536	\$ 14,543	\$ 23,290	62.4%
19	Executive & Legal	132,479	267,315	257,214	103.9%
20	Comm. & Bus. Relations	17,696	53,393	76,968	69.4%
21	Cultural Services	88,492	167,168	202,643	82.5%
22	Development Services	273,413	455,699	459,244	99.2%
23	Finance	147,522	289,828	336,574	86.1%
24	Fire & Rescue	651,744	1,247,607	1,203,108	103.7%
25	Human Resources	61,989	114,772	157,050	73.1%
26	Information Technology	280,036	787,772	985,679	79.9%
27	Library	223,911	395,983	396,978	99.7%
28	Parks & Recreation	485,067	888,979	1,347,368	66.0%
29	Police	1,390,116	2,741,334	2,608,161	105.1%
30	Public Works	913,427	1,569,263	1,688,760	92.9%
31	Non-Departmental	60,306	140,791	252,498	55.8%
32	<i>Subtotal Operating</i>	\$ 4,733,735	\$ 9,134,448	\$ 9,995,535	91.4%
33	Internal Transfers	3,342	219,371	310,347	70.7%
34	Total Expenditures	\$ 4,737,077	\$ 9,353,819	\$ 10,305,882	90.8%

Property Tax (Line #2) is under budget due to slower collections.

Sales Tax (Line #3) is over budget due to an increase in online retail sales and clothing sales and numerous new accounts.

Building Use Tax (Line #4) is under budget due to low building activity.

Auto Use Tax (Line #5) is under budget due to low sales.

Intergovernmental (Line #7) is over budget due to revenue received from CDOT for the signal maintenance contract for 2010.

Building Permits (Line #9) is over budget due to fees paid for an office building on Rocky Mountain Avenue.

Other Permits (Line #10) is over budget primarily due to school fees in lieu of land, and police special events permits.

Charges for Services (Line #11) is over budget primarily due to higher daily pass sales at Chilson.

Legislative (Line #18) is under budget mainly due to budget dollars for the Council Advance and travel and meetings not used.

Comm. & Bus. Relations (Line #20) is under budget due to timing in spending their purchased services and personal services budget.

Cultural Services (Line #21) is under budget due to timing in spending their supplies, repair and maintenance, and artist fees budgets.

Finance (Line #23) is under budget due to timing in spending their supplies and purchased services budgets.

Human Resources (Line #25) is under budget due to timing in spending their supplies, and purchased services budget, as well as a vacant position.

Information Technology (Line #26) is under budget due to timing in spending their computer supplies and professional services budget.

Parks & Recreation (Line #28) is under budget due to timing in spending their personnel services, supplies, and purchased services budget.

Police (Line #29) is over budget due to a payment made for Tri-Tech software systems maintenance agreement made in full in January, but the budget allocation was split equally between all months of the year.

Public Works (Line #30) is under budget due to timing in spending in their purchased services budget.

Non-Departmental (Line #31) is under budget due to economic incentive agreements not given and timing in spending their purchased services budget.

Internal Transfers (Line #33) are under budget due to timing of capital projects expenditures. Transfers are made monthly based on actual project costs.

Revenues exceed expenditures by \$652,101. (Line #17 less Line #34)

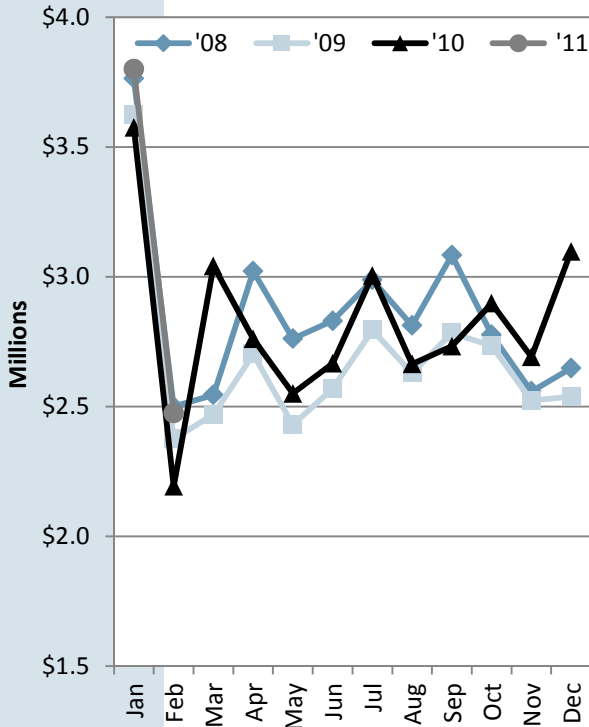
General Fund Operating Revenue & Expenditures By Comparison, Excluding Transfers



Tax Totals & Comparisons

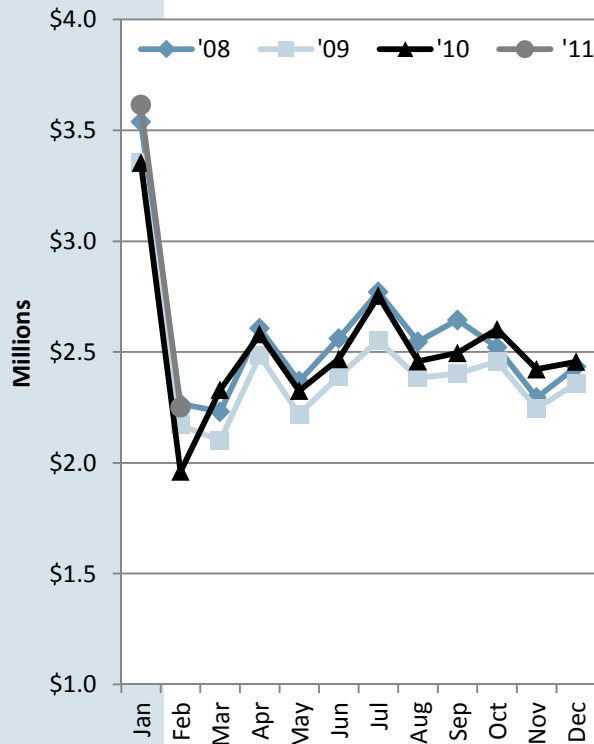
Monthly Financial Report

Sales & Use Tax



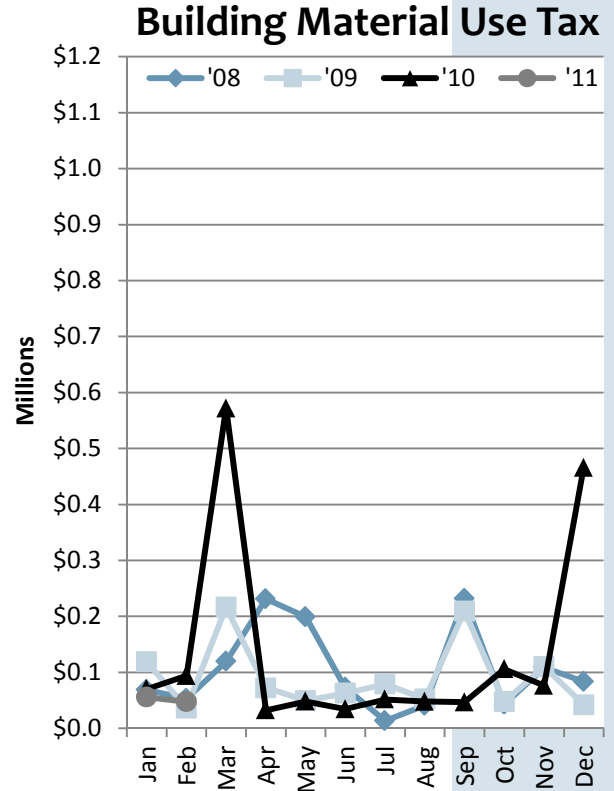
	'08	'09	'10	'11	2011 Budget	+ / - Budget
Jan	\$ 3,763,212	\$ 3,622,251	\$ 3,573,972	\$ 3,799,760	\$ 3,708,140	2.5%
Feb	\$ 2,499,464	\$ 2,374,608	\$ 2,191,609	\$ 2,474,295	\$ 2,618,440	-5.5%
Mar	\$ 2,544,688	\$ 2,468,095	\$ 3,041,068		\$ 2,559,770	
Apr	\$ 3,020,580	\$ 2,701,737	\$ 2,759,556		\$ 2,910,840	
May	\$ 2,761,197	\$ 2,428,860	\$ 2,550,227		\$ 2,628,350	
Jun	\$ 2,829,423	\$ 2,569,125	\$ 2,665,632		\$ 2,738,110	
Jul	\$ 2,987,495	\$ 2,794,222	\$ 3,004,324		\$ 2,968,340	
Aug	\$ 2,811,579	\$ 2,628,842	\$ 2,662,932		\$ 2,815,690	
Sep	\$ 3,082,644	\$ 2,782,768	\$ 2,732,087		\$ 2,884,640	
Oct	\$ 2,776,559	\$ 2,733,964	\$ 2,897,370		\$ 2,941,910	
Nov	\$ 2,557,802	\$ 2,522,092	\$ 2,690,549		\$ 2,659,950	
Dec	\$ 2,646,945	\$ 2,537,802	\$ 3,096,111		\$ 2,682,740	
YTD	\$ 6,262,676	\$ 5,996,860	\$ 5,765,581	\$ 6,274,055	\$ 6,326,580	-0.8%

Retail Sales Tax

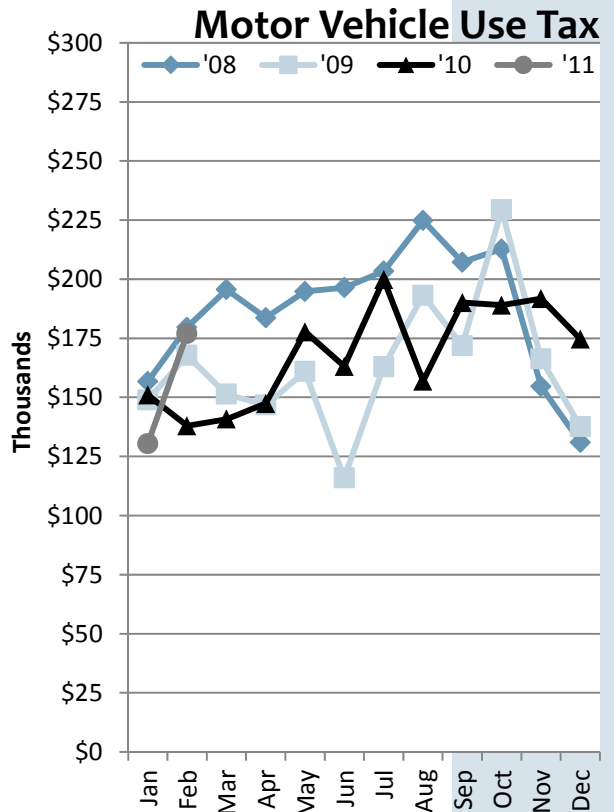


	'08	'09	'10	'11	2011 Budget	+ / - Budget
Jan	\$ 3,538,021	\$ 3,354,704	\$ 3,352,821	\$ 3,613,881	\$ 3,419,500	5.7%
Feb	\$ 2,266,805	\$ 2,170,562	\$ 1,959,729	\$ 2,249,749	\$ 2,333,970	-3.6%
Mar	\$ 2,229,963	\$ 2,100,216	\$ 2,328,701		\$ 2,216,570	
Apr	\$ 2,605,919	\$ 2,482,752	\$ 2,579,918		\$ 2,585,290	
May	\$ 2,367,597	\$ 2,218,482	\$ 2,324,395		\$ 2,310,110	
Jun	\$ 2,560,453	\$ 2,390,535	\$ 2,468,207		\$ 2,489,270	
Jul	\$ 2,770,864	\$ 2,552,195	\$ 2,752,870		\$ 2,657,610	
Aug	\$ 2,546,052	\$ 2,383,119	\$ 2,458,382		\$ 2,481,550	
Sep	\$ 2,644,113	\$ 2,401,596	\$ 2,495,338		\$ 2,500,790	
Oct	\$ 2,521,253	\$ 2,457,158	\$ 2,602,599		\$ 2,558,640	
Nov	\$ 2,294,503	\$ 2,245,659	\$ 2,422,352		\$ 2,338,410	
Dec	\$ 2,432,635	\$ 2,358,273	\$ 2,455,821		\$ 2,424,090	
YTD	\$ 5,804,826	\$ 5,525,266	\$ 5,312,550	\$ 5,863,630	\$ 5,753,470	1.9%

	'08	'09	'10	'11	2011 Budget	+ / - Budget
Jan	\$ 68,522	\$ 118,719	\$ 70,117	\$ 55,542	\$ 136,380	-59.3%
Feb	\$ 52,986	\$ 36,254	\$ 93,928	\$ 47,622	\$ 112,810	-57.8%
Mar	\$ 119,149	\$ 216,500	\$ 571,599		\$ 188,330	
Apr	\$ 230,954	\$ 72,251	\$ 32,260		\$ 175,440	
May	\$ 198,765	\$ 49,434	\$ 48,145		\$ 153,590	
Jun	\$ 72,544	\$ 62,723	\$ 34,349		\$ 130,300	
Jul	\$ 13,276	\$ 79,061	\$ 51,657		\$ 144,010	
Aug	\$ 40,683	\$ 52,578	\$ 47,716		\$ 136,550	
Sep	\$ 231,321	\$ 209,338	\$ 46,646		\$ 208,060	
Oct	\$ 42,561	\$ 47,437	\$ 105,818		\$ 148,620	
Nov	\$ 108,737	\$ 110,207	\$ 76,444		\$ 151,490	
Dec	\$ 83,315	\$ 41,844	\$ 465,626		\$ 115,540	
	\$ 1,262,815	\$ 1,096,346	\$ 1,644,305	\$ 103,164	\$ 1,801,120	
YTD	\$ 121,508	\$ 154,973	\$ 164,045	\$ 103,164	\$ 249,190	-58.6%



	'08	'09	'10	'11	2011 Budget	+ / - Budget
Jan	\$ 156,669	\$ 148,828	\$ 151,034	\$ 130,337	\$ 152,260	-14.4%
Feb	\$ 179,673	\$ 167,793	\$ 137,951	\$ 176,924	\$ 171,660	3.1%
Mar	\$ 195,576	\$ 151,378	\$ 140,768		\$ 154,870	
Apr	\$ 183,707	\$ 146,734	\$ 147,378		\$ 150,110	
May	\$ 194,835	\$ 160,943	\$ 177,687		\$ 164,650	
Jun	\$ 196,426	\$ 115,867	\$ 163,076		\$ 118,540	
Jul	\$ 203,356	\$ 162,966	\$ 199,797		\$ 166,720	
Aug	\$ 224,843	\$ 193,144	\$ 156,834		\$ 197,590	
Sep	\$ 207,209	\$ 171,833	\$ 190,102		\$ 175,790	
Oct	\$ 212,745	\$ 229,369	\$ 188,953		\$ 234,650	
Nov	\$ 154,561	\$ 166,225	\$ 191,753		\$ 170,050	
Dec	\$ 130,995	\$ 137,685	\$ 174,664		\$ 143,110	
	\$ 2,240,595	\$ 1,952,766	\$ 2,019,997	\$ 307,261	\$ 2,000,000	
YTD	\$ 336,342	\$ 316,621	\$ 288,985	\$ 307,261	\$ 323,920	-5.1%



Sales Tax Collections

Monthly Financial Report

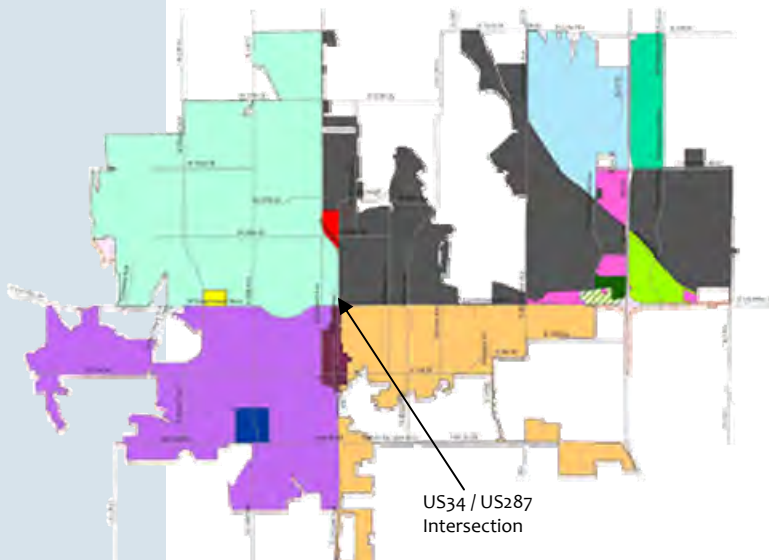
Collections By Standard Industrial Classification Code

Description	YTD 2011	YTD 2010	\$ Change	% Change	% of Total	Cumulative %
1 Department Stores & General Merchandise	\$ 1,392,553	\$ 1,396,026	\$ (3,473)	-0.2%	23.7%	23.7%
2 Grocery Stores & Specialty Foods	666,761	630,264	36,496	5.8%	11.4%	35.1%
3 Restaurants & Bars	607,450	547,232	60,218	11.0%	10.4%	45.5%
4 Clothing & Clothing Accessories Stores	420,326	342,402	77,924	22.8%	7.2%	52.6%
5 Utilities	363,118	383,166	(20,048)	-5.2%	6.2%	58.8%
6 Sporting Goods, Hobby, Book & Music Stores	325,701	291,385	34,316	11.8%	5.6%	64.4%
7 Motor Vehicle Dealers, Auto Parts & Leasing	292,395	273,731	18,664	6.8%	5.0%	69.4%
8 Building Material & Lawn & Garden Supplies	284,620	197,941	86,679	43.8%	4.9%	74.2%
9 Broadcasting & Telecommunications	239,599	177,178	62,421	35.2%	4.1%	78.3%
10 Electronics & Appliance Stores	181,702	129,157	52,545	40.7%	3.1%	81.4%
11 Used Merchandise Stores	155,130	140,402	14,728	10.5%	2.6%	84.1%
12 Beer, Wine & Liquor Stores	123,779	116,501	7,278	6.2%	2.1%	86.2%
13 Health & Personal Care Stores	110,923	101,480	9,443	9.3%	1.9%	88.1%
14 Hotels, Motels & Other Accommodations	101,365	83,221	18,144	21.8%	1.7%	89.8%
15 Electronic Shopping & Mail-Order Houses	98,399	48,599	49,800	102.5%	1.7%	91.5%
16 Consumer Goods & Commercial Equipment Rental	89,243	99,077	(9,834)	-9.9%	1.5%	93.0%
17 Office Supplies, Stationery & Gift Stores	73,529	62,198	11,331	18.2%	1.3%	94.3%
18 Furniture & Home Furnishing Stores	72,728	69,352	3,376	4.9%	1.2%	95.5%
19 Gasoline Stations with Convenience Stores	35,723	32,326	3,398	10.5%	0.6%	96.1%
20 All Other Categories	228,587	190,914	37,673	19.7%	3.9%	100.0%
	\$5,863,630	\$5,312,550	\$ 551,080	10.4%	100.0%	

Sales tax received through February 2011, has seen a gain of 10.4% over 2010, however, reporting issues focused primarily on timely reporting in the second period of 2010 has presented the need for adjusting the overall increase to 7.3% to

accurately state the year-to-date improvements so far in 2011. All 14 geographical areas show positive sales trends and 6 are holding on to double digit increases. The geographical area designated as The Ranch, (which includes two new businesses, the Event Center and the Fairgrounds) continues to lead the way with a 26.1% increase. Centerra (west of I-25) is trending upward at 12.8%, the Promenade Shops are up over 19% and the outlet mall is up over 22% due in part to several new store openings, strong sales performance from several existing brand name stores and some late reporting issues last year as mentioned above. The March reporting period should bring the year-to-date reporting back into line as it did last year.

By business category The Electronic Shopping & Mail-Order Houses sector continues to provide solid increases over previous year's sales due to previous compliance efforts by the City which added 13 new online businesses in this category. As several of those taxpayer accounts begin to roll over the anniversary dates when they began reporting, this percentage could begin to decrease. Hotels, Motels & Other Accommodations improved by more than 21% due to an increase in business related travel and an increase in bookings for special events and conferences.



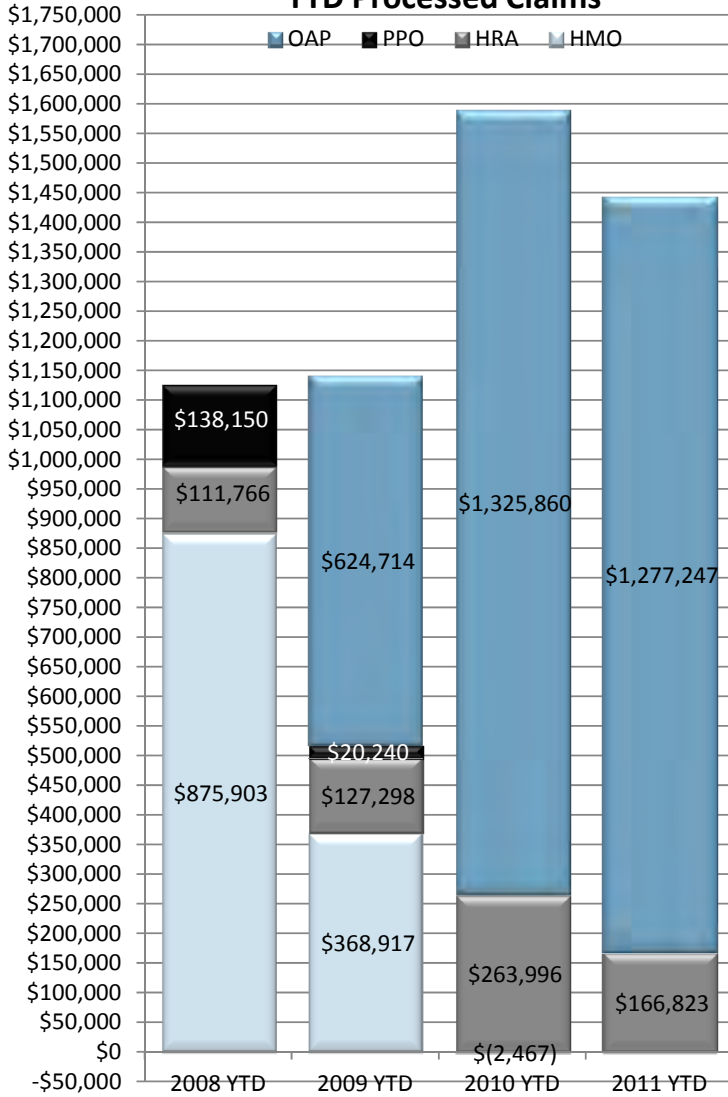
Collections By Geographical Code

Geographical Area	YTD 2011	YTD 2010	% Change
North West Loveland	\$656,967	\$634,549	3.5%
South West Loveland	\$166,976	\$155,657	7.3%
North East Loveland	\$334,719	\$312,416	7.1%
South East Loveland	\$1,334,079	\$1,240,123	7.6%
Orchards Shopping Center	\$400,025	\$365,353	9.5%
Columbine Shopping Center	\$95,062	\$91,696	3.7%
Downtown	\$180,835	\$177,443	1.9%
Centerra	\$570,335	\$505,675	12.8%
Promenade Shops	\$523,854	\$439,863	19.1%
Outlet Mall	\$217,883	\$178,242	22.2%
Thompson Valley Shopping Center	\$329,068	\$300,161	9.6%
The Ranch	\$112,697	\$89,406	26.1%
Airport	\$47,925	\$39,315	21.9%
All Other Areas	\$893,205	\$782,651	14.1%
	\$5,863,630	\$5,312,550	10.4%

Health Care Claims

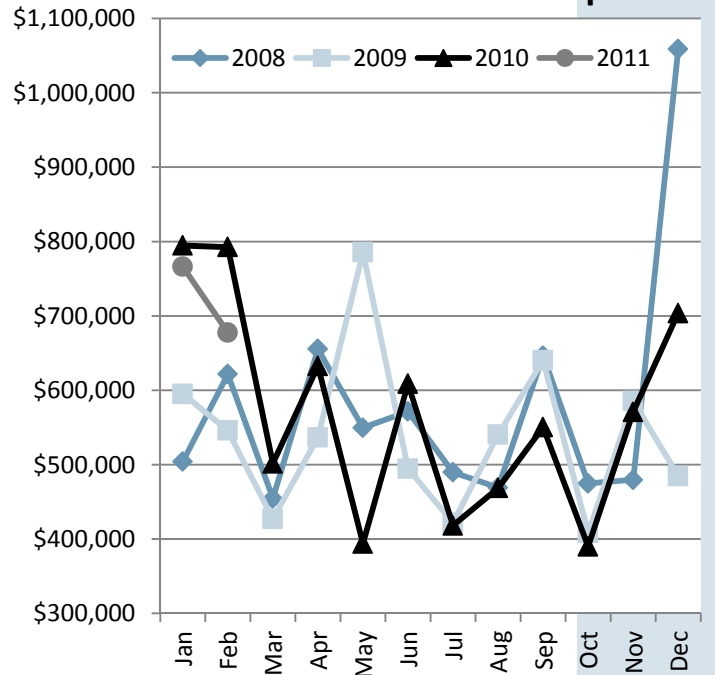
February 2011

YTD Processed Claims



February 2011 claims were much less than February 2010.

Total Incurred Claims Comparison



Cash Basis for Claims Paid

		HMO	OAP	HRA	PPO	Total	Budget	\$ Over / (Under) Budget	% Over / (Under) Budget
2011	February	\$ -	\$ 618,929	\$ 58,891	\$ -	\$ 677,820	\$ 657,278	\$ 20,542	3.1%
	YTD	-	1,277,248	166,823	-	1,444,071	1,314,557	129,514	9.9%
2010	February	\$ -	\$ 628,804	\$ 163,827	\$ -	\$ 792,631	\$ 630,045	\$ 162,586	25.8%
	YTD	\$ (2,467)	\$ 1,325,860	\$ 263,996	-	\$ 1,587,389	\$ 1,260,090	\$ 327,299	26.0%
Change	February	\$ -	\$ (9,875)	\$ (104,936)	\$ -	\$ (114,811)			
	% Feb	0.0%	-1.6%	-64.1%	0.0%	-14.5%			
	YTD	\$ 2,467	\$ (48,612)	\$ (97,173)	\$ -	\$ (143,318)			
	% YTD	-100.0%	-3.7%	-36.8%	0.0%	-9.0%			

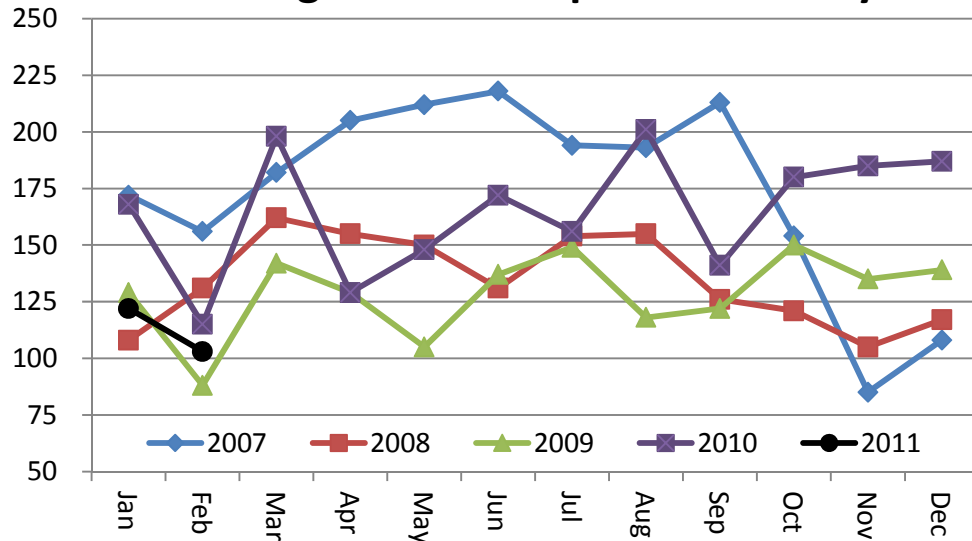
Activity Measures

Monthly Financial Report

Activity Measures

Measures	Feb '09	Feb '10	Feb '11	2009 YTD	2010 YTD	2011 YTD
# of Building Permits	88	115	103	217	283	225
Building Permit Valuations	\$ 2,645,544	\$13,244,039	\$ 4,757,763	\$ 13,415,888	\$ 16,853,784	\$ 9,336,421
# of Certified Occupancies	19	13	13	44	26	36
Net # of Sales Tax Licenses	22	18	25	56	(4)	(20)
New Residential Electric Meter Sets	7	2	22	36	8	96
# of Utility Bills Sent	33,594	34,922	35,417	67,197	69,877	70,855
Rounds of Golf	3,780	0	1,971	6,470	0	3,058
Health Claim Costs/Emp.	\$ 1,186	\$ 1,285	\$ 1,086	\$ 2,316	\$ 2,577	\$ 2,304
# of Vacant Positions	5	9	11			
# of Frozen Vacant Positions	1	13	13			
# of Eliminated Positions	-	38	42			
KWH Demand (kH)	87,092	92,506	103,908	184,045	191,510	202,939
KWH Purchased (kwh)	51,687,753	53,201,704	55,608,189	112,016,636	113,175,690	117,042,248
Gallons of Water Sold	133,335,981	133,214,658	132,656,766	286,247,493	285,122,930	281,938,451
# of Workers' Comp Claims	5	24	5	13	36	18
\$ of Workers' Comp Claims Paid	\$ 2,301	\$ 2,231	\$ 4,841	\$ 6,858	\$ 2,231	\$ 5,615
# of Open Claims Current Year	NA	7	5			
# of Total Open Claims	NA	16	8			
\$ of Total Open Claims	\$ 6,858	\$ 166,309	\$ 88,511			
# of Hotel Rooms	NA	1,117	1,117			
\$ of Lodging Tax Collected	NA	\$ 29,455	\$ 36,757	NA	\$ 29,455	\$ 65,914

Building Permit Comparison History



Cash & Reserves

February 2011

Cash & Reserves

Total Cash & Reserves = \$186.7 million, of which \$141.0 million is restricted or reserved, or 75.5%, leaving \$45.7 million unrestricted.

Statement of Cash			
February 2011			
	Beginning	YTD Activity	Ending
Restricted			
1 Capital Expansion Fees	\$ 36,464,857	\$ 637,081	\$ 37,101,937
2 Other Special Revenue Funds	20,268,968	(54,041)	20,214,927
3 Capital Projects	3,414,342	(1,779,727)	1,634,615
4 Debt Reserves-Golf	-	-	-
5 Water System Impact Fees	5,565,649	257,463	5,823,112
6 Windy Gap	4,776,059	12,780	4,788,839
7 Raw Water	22,801,762	(3,911,083)	18,890,679
8 Wastewater System Impact Fees	4,258,451	155,563	4,414,014
9 Storm Drainage System Impact Fees	1,542,372	484,724	2,027,095
10 Power System Impact Fees	5,624,382	248,842	5,873,225
11 Cemetery	2,433,991	19,957	2,453,948
12 Other Entities	3,393,300	(120,917)	3,272,383
13 Total Restricted	\$ 110,544,133	\$ (4,049,358)	\$ 106,494,775
Committed/Assigned Balance Amounts			
14 General Fund			
15 Operating/Emergency ***	1,731,040	-	1,731,040
16 Council Contingency	-	-	-
17 Council Capital Reserve ***	4,908,800	(1,091,750)	3,817,050
18 Liability	125,000	-	125,000
19 Equipment Replacement	-	-	-
20 Police Communication Console Replacement	512,000	104,000	616,000
21 Library Reserve	158,379	435	158,815
22 Library Building Reserve	16,750	-	16,750
23 Telephone Switch Reserve	261,460	-	261,460
24 Excess TABOR	5,698,193	(10,567)	5,687,626
25 Water	671,236	(204,263)	466,973
26 Wastewater	816,746	(29,548)	787,198
27 Storm Water	442,355	(40,495)	401,860
28 Power	2,696,087	62,220	2,758,307
29 Golf	243,784	670	244,454
30 Insurance Reserves	4,632,532	(173,170)	4,459,362
31 Employee Benefits	6,443,162	256,466	6,699,629
32 Fleet Replacement	6,208,177	17,659	6,225,836
33 Total Committed/Assigned	\$ 35,565,702	\$ (1,108,344)	\$ 34,457,359
34 Total Restricted/Committed/Assigned	\$ 146,109,835	\$ (5,157,702)	\$ 140,952,133
Unassigned Balance Amounts			
35 General	12,587,995	770,465	13,358,460
36 Airport	814,146	141,119	955,265
37 Internal Service - Vehicle Maintenance	57,032	(7,569)	49,463
38 Golf	902,662	(170,607)	732,055
39 Water	3,803,671	(1,157,490)	2,646,181
40 Wastewater	7,350,712	(265,930)	7,084,781
41 Power	15,277,828	352,578	15,630,406
42 Stormwater	2,506,679	(229,473)	2,277,206
43 Solid Waste	2,873,450	130,870	3,004,320
44 Total Unassigned	\$ 46,174,175	\$ (436,036)	\$ 45,738,139
45 Total Cash	\$ 192,284,010	\$ (5,593,738)	\$ 186,690,272

*Operating/Emergency: TABOR Amendment requirement for 3% of operating expenditures excluding transfers and debt.

**Other Entities Fund: Special Improvement District #1, Airport, General Improvement District #1, Loveland Urban Renewal Authority, Loveland/Larimer Building Authority

***Contributions made at year end.

(Lines #15-24) - Changes in reserves based on 2010 Budget.

(Line #17) Council Capital Reserve: \$900,000 Downtown Infrastructure \$191,750 Interfund Loan Payment

(Line #22) The market value of the Proctor & Gamble Stock as of December 31, 2010 is \$205,856. This value represents the original value of the stock when it was first donated.

Prepared by:
Finance Department

WEBSITE: WWW.CITYOFLOVELAND.ORG

Citywide Capital Projects Over \$500,000

Project Title	2011 Budget	2011 Expenditures	Remaining 2011 Budget	% of 2011 Budget (Exp/Bud)	Budget Book Page #
Water Capital					
Washington Ave WL Replacement	\$ 547,810	\$ -	\$ 547,810	0.00%	C-115
Filter Plant 2 Improvements	\$ 827,210	\$ 754,197	\$ 73,013	91.17%	C-113
Raw Water Capital					
Windy Gap Firming Project	\$ 596,490	\$ -	\$ 596,490	0.00%	C-86
Purchase Colorado Big Thompson Water	\$ 4,500,000	\$ 4,500,000	\$ -	100.00%	C-87
Wastewater Utility Capital					
Carlisle Phase IV (Taft to RR)	\$ 601,510	\$ 12,471	\$ 589,039	2.07%	C-101
Waste Activated Sludge Thickening	\$ 5,738,330	\$ 9,898	\$ 5,728,432	0.17%	C-88
Power Capital					
Horseshoe Sub tie S along Taft to ckt existing on West 29th	\$ 2,300,000	\$ 894	\$ 2,299,106	0.04%	
West Sub tie E along Arkins Branch, N along Wilson to 29th	\$ 1,300,000	\$ 2,526	\$ 1,297,474	0.19%	
Valley Sub tie W along 402, N along Wilson, W along Arkins to W Sub	\$ 1,100,000	\$ 1,768	\$ 1,098,232	0.16%	
Horseshoe Sub - New Transformer	\$ 1,200,000	\$ -	\$ 1,200,000	0.00%	
Stormwater Capital					
Washington Ave Outfall Phase 4	\$ 3,313,990	\$ 11,449	\$ 3,302,541	0.35%	
Streets Transportation Program					
Boyd Lake Ave Extension	\$ 1,005,100	\$ 198,302	\$ 806,798	19.73%	C-71
2011 Street Rehabilitation	\$ 2,956,210	\$ 683	\$ 2,955,527	0.02%	C-39
All Other					
Downtown Infrastructure	\$ 900,000	\$ -	\$ 900,000	0.00%	C-40
Open Lands Acquisition	\$ 2,950,000	\$ -	\$ 2,950,000	0.00%	C-29
MeHaffey Park Development	\$ 640,000	\$ -	\$ 640,000	0.00%	C-28
Library Expansion*	\$ 7,022,384	\$ 398,742	\$ 6,623,642	5.68%	

*Budget will be rolled from 2010

City of Loveland
500 East 3rd Street
Loveland, CO 80537

For more information regarding this report contact:
Renee Wheeler, Assistant City Manager
970.962.2704 or wheeler@ci.loveland.co.us





CITY COUNCIL

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

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

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

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

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

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

NOW, THEREFORE, we, the City Council of the City of Loveland, proclaim April 15, 2011, as

ARBOR DAY

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

Signed this 5th day of April, 2011

Cecil A. Gutierrez
Mayor



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PROCLAMATION

WHEREAS, the Larimer County District of the Colorado Association for the Education of Young Children, the Early Childhood Council of Larimer County, the Thompson School District Integrated Early Childhood Program, Loveland Public Library, United Way of Larimer County, Pathways Past Poverty Child Care Access Initiative, Licensed Family Child Care Association in conjunction with the National Association for the Education of Young Children, are celebrating the Month of the Young Child, April 2011; and

WHEREAS, these organizations are working to improve early learning opportunities, including early literacy programs, that can provide a foundation of learning for children in Larimer County Colorado; and

WHEREAS, “Early Years are Learning Years”; and

WHEREAS, by calling attention to the needs for quality early childhood care and education for all young children and families within our community we can hope to improve the quality and availability of such services, and

WHEREAS, teachers and others who make a difference in the lives of young children deserve thanks and recognition; and

WHEREAS, public policies that support early learning for all young children are crucial to young children’s futures;

NOW THEREFORE, we the Loveland City Council do hereby proclaim April 2011, as the

MONTH OF THE YOUNG CHILD

in Loveland, Colorado

Signed this 5th day of April, 2011

Cecil A. Gutierrez
Mayor



PROCLAMATION

- WHEREAS** 20 million Americans are victims of crime each year and each crime affects many more, including families, friends and communities; and,
- WHEREAS** crime exacts an emotional, physical, psychological, and financial toll on victims as they have lost loved ones, life savings, physical and mental health, and often their sense of security that has the potential to irrevocably change the course of the their lives forever; and
- WHEREAS** more than 30 years of progress for crime victims stands on the shoulders of dedicated advocates and brave victims who overcame shame, isolation, and indifference to gain a voice, rights, and respect; and
- WHEREAS,** we applaud the progress that our nation has made in recognizing crime's impact on victims and celebrate advocates and survivors who through their determination brought rights and resources for victims and have changed the course of history; and
- WHEREAS,** victim assistance programs across the country are reaching more victims and criminal justice officials are honoring victims' rights more consistently, public understanding of victims' rights remains minimal, and our nation's victim services system remains fragmented, underfunded, and uncoordinated; and
- WHEREAS,** more work remains to be done to address the mental health impact of crime, and to meet the needs of victims of non-violent crime, victims of terrorism, and other underserved victims; and
- WHEREAS,** National Crime Victims' Rights Week, April 10 – 16, 2011, provides an opportunity for us to reshape the future for victims by honoring the past and reflecting on hard-won victories, and to recommit to working together to insist on better treatment for victims to help them overcome the harm cause by crime; and
- WHEREAS,** Loveland is joining forces with victim service programs, criminal justice officials and concerned citizens throughout the county and America to raise awareness of victims' rights and observe National Crime Victims' Rights Week;

Now, therefore, we the City Council of the City of Loveland, Colorado do hereby proclaim the week of April 10-16, 2011 as

NATIONAL CRIME VICTIMS' RIGHTS WEEK

And reaffirm this county's commitment to respect and enforce victims' rights and address their needs during *National Crime Victims' Rights Week* and throughout the year; and express our appreciation for those victims and crime survivors who have turned personal tragedy into a motivating force to improve our response to victims of crime and build a more just community.

Signed this 5th day of April, 2011

Cecil A. Gutierrez, Mayor



PROCLAMATION

WHEREAS, April 10 through April 16, 2011, will be celebrated across the United States and Canada as National Dispatchers Week; and

WHEREAS, the week shall be devoted to increasing public awareness of the outstanding job performed by City of Loveland Emergency Communications Center personnel; and

WHEREAS, the public, police officers, medical technicians and firefighters are encouraged to acknowledge the important role Communications Specialists play in their ability to perform their services to the community.

NOW, THEREFORE, we, the Loveland City Council, do hereby proclaim April 10 through April 16, 2011 as

LOVELAND PUBLIC SAFETY COMMUNICATIONS WEEK

and encourage the citizens of Loveland to share in acknowledging respect for this critical position and the outstanding job the Loveland Emergency Communications Specialists perform in serving the entire community.

Signed this 5th day of April, 2011

Cecil A. Gutierrez, Mayor



CITY COUNCIL

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PROCLAMATION

WHEREAS, the Walt Clark Lego Robotics Team, The Knights of the Field Table, comprised of five young student engineers and inventors, Nick Brubaker, Patrick Canny, Cody Marvin, Daniel Probasco, and Ian Spence; and

WHEREAS, the students on the Walt Clark Lego Robotics Team have demonstrated gracious professionalism and sacrifice in teamwork; designed and developed an innovative solution to address the needs of Long Term Oxygen Therapy users; and worked tirelessly to create and program a custom-designed robot to compete in FIRST (For Inspiration and Recognition in Science and Technology) Lego Robotic Tournaments; and

WHEREAS, the Knights of the Field Table have represented themselves with honor, integrity and dedication befitting a Knight in our local, regional, state and soon-to-be global communities; and

WHEREAS, the Walt Clark Lego Robotics Team, has been awarded the highest FIRST Lego League honor, the Champion's Award, so as to represent the State of Colorado in the multi-cultural Worlds Robotic Event held in St. Louis on April 28 – 30, 2011.

NOW, THEREFORE, we the City Council of the City of Loveland, Colorado do hereby proclaim April 28 - 30, 2011 as

WALT CLARK LEGO ROBOTICS (Knights of the Field Table) TEAM DAYS

in Loveland, and call upon the community and partner organizations to celebrate with appropriate ceremonies to acknowledge these efforts.

Signed this 5th day of April, 2011

Cecil A. Gutierrez, Mayor



PROCLAMATION

- WHEREAS,** the 9th Annual Spring Waterway Clean-up event is one of the programs listed in the City of Loveland's General Municipal Separate Storm Sewer (MS4) Permit; and
- WHEREAS,** each of the Adopt-A-Waterway Groups including Bill Reed Middle School, the Loveland High River Watch Club, the Kiwanis Club of Loveland, the Namaqua Unitarian Universalist Congregation, the Loveland Open Lands Advisory Commission, Sylvan Dale Guest Ranch, Reflections for Youth, and Cub Scout Pack 184 will be cleaning their adopted sections of the Big Thompson River, the Morey Wildlife Reserve, the Reflections for Youth and Meadow Brook Natural Areas; and
- WHEREAS,** the Greeley-Loveland Irrigation Company, Seven Lakes Reservoir Company, Larimer County, the Big Thompson Watershed Forum, National River Clean-up 2011, the City of Greeley, the City of Loveland, along with businesses such as American Rivers, World Beverage, Quad Graphics, Orchards Ace Hardware, Walgreens, LaQuinta, Aspen Grill, WashTime Car Wash, Big T 4-Wheelers, and others will be involved to collaborate and provide materials for a successful event; and
- WHEREAS,** the 9th Annual Spring Waterway Clean-up event is planned to coincide with Earth Day and should attract over 250 Loveland volunteers; and
- WHEREAS,** the 9th Annual Spring Waterway Clean-up event will help improve the aesthetics of the community; and
- WHEREAS,** the purpose of the 9th Annual Spring Waterway Clean-up event is to increase the public's awareness on nonpoint source pollution, and to provide the citizens of Loveland an opportunity to remove trash and other assorted debris from the City's waterways; and
- WHEREAS,** these critical efforts of the City of Loveland will help protect and improve upon the water quality of the City's waterways, the riparian corridors and our environment.

NOW, THEREFORE, we, the City Council of Loveland, do hereby proclaim Saturday, April 16, 2011 as

SPRING WATERWAY CLEAN-UP EVENT

Signed this 5th day of April, 2011

Cecil A. Gutierrez, Mayor