LOVELAND CITY COUNCIL
STUDY SESSION
TUESDAY, DECEMBER 13, 2011
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

THE CITY OF LOVELAND DOES NOT DISCRIMINATE ON THE BASIS OF DISABILITY, RACE, CREED, COLOR, SEX, SEXUAL ORIENTATION, RELIGION, AGE, NATIONAL ORIGIN, OR ANCESTRY IN THE PROVISION OF SERVICES. FOR DISABLED PERSONS NEEDING REASONABLE ACCOMMODATION TO ATTEND OR PARTICIPATE IN A CITY SERVICE OR PROGRAM, CALL 962-2343 OR TDD # 962-2620 AS FAR IN ADVANCE AS POSSIBLE.

6:30 P.M. STUDY SESSION - City Council Chambers

1. FINANCE (15 minutes)

October 2011 Financial Report

The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue, health claims and cash reserves for the ten months ending October 31, 2011.

2. CITY MANAGER (15 minutes)

Investment Report for October 2011

The budget estimate for investment earnings for 2011 is $3,163,130. For the first ten months of 2011, the amount posted to the investment account is $3,008,179 including realized gains. Actual year-to-date earnings are higher than the year-to-date projection by $372,339. Based on October's monthly statement, the estimated annualized yield on the U.S. agencies and corporates was up to 1.71%, well under the annual target rate of 2% but higher than recent months. Reinvestment rates are now significantly lower than the first-half of 2011.

3. CULTURAL SERVICES (45 minutes)

Loveland Museum/Gallery Expansion Project

As the Loveland Museum/Gallery looks towards the expansion of the present facility, staff and facility space need assessments have been completed. Additional City Council guidance is desired in order to progress with the proposed project including recruitment of a design architect and a development staff person focused on fundraising.

4. WATER & POWER

Raw Water Master Plan Update (45 minutes)

Staff will review work and concepts related to development of a Raw Water Master Plan Update for the City of Loveland.

ADJOURN