



COMPREHENSIVE ANNUAL

# FINANCIAL REPORT

2020



FORT COLLINS, COLORADO | YEAR ENDED DECEMBER 31, 2020

# **City of Fort Collins, Colorado**

Comprehensive Annual Financial Report  
For the fiscal year ended  
December 31, 2020

*Prepared by the Accounting Department:*

*Blaine Dunn, Accounting Director*

*Kelley Vodden, Controller*

*Jennifer Selenske, Senior Accountant*

*Logan Bailor, Accountant II*

*Jordan Granath, Accountant II*

*Renee Callas, Senior Accounting Coordinator*

## *About our cover and section tabs...*

**The cover photograph** is a great blue heron at Pine Ridge Natural Area.

**The Introductory Section tab** features scenes from the Gardens on Spring Creek. The dwarf coneflower is native to Colorado and great for xeriscaping. The Gardens was able to host a few in-person events in 2020, including the annual Garden of Lights and socially distanced concerts at the new amphitheater.

**The Financial Section tab** showcases just a few vehicles in the City's fleet that keep Fort Collins running, including a Poudre Fire Authority firetruck, a Natural Areas Ranger pickup truck at the annual Fourth of July parade, and front loaders clearing streets after the March 2021 snowstorm.

**The Management's Discussion and Analysis tab** highlights the City's efforts to improve equity, diversity and inclusion in Fort Collins, including supporting minority-owned businesses, celebrating our diverse heritage through public art, and partnering with Habitat for Humanity on new affordable housing.

**The Basic Financial Information tab** showcases a few ways the City has supported small businesses through the COVID-19 crisis, including expanded outdoor dining.

**The Notes to the Basic Financial Statements tab** highlights social issues affecting our community. Fort Collins community members joined in protests for racial justice in the summer of 2020, the Mind Matters exhibit at Fort Collins Museum of Discovery educated the public about mental health, and voting drop-boxes ensured the safety of ballots and health of voters during the November election.

**The Supplementary Information tab** features scenes of how different our celebrations were last year due to COVID-19. A surprise hot air balloon lift-off and fleet parade on July 4<sup>th</sup> replaced the usual Independence Day parade festivities while many residents decorated their sidewalks with message of hope. In the fall, the community was invited to locations in their neighborhoods for the FoCo Pop-up event.

**The Statistical Section tab** features scenes of how City operations were also different last year due to COVID-19. Bus routes ran modified schedules with limited capacity, visitors and staff were required to wear masks once recreation facilities reopened, and venues like the Lincoln Center held small, socially distanced outdoor weddings.

**The Other Schedules tab** features just a few of the animals living at The Farm at Lee Martinez Park.

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# INTRODUCTORY SECTION





# **INTRODUCTORY SECTION**

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June 25, 2021

Honorable Mayor, Members of City Council, Residents and Customers of the City of Fort Collins, Colorado:

We submit, for your information and review, the Comprehensive Annual Financial Report for the City of Fort Collins, Colorado (the City), for the year ended December 31, 2020.

This report consists of management’s representations concerning the finances of the City of Fort Collins. Consequently, management assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, based upon a comprehensive framework of internal control it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed information is reported in a manner designed to present fairly the financial position and activities of the various funds of the City. The City has included all disclosures necessary to enable the reader to gain an understanding of the City’s financial activities.

The City Charter and State law require an annual audit by independent certified public accountants selected by the City Council. The goal of the independent audit was to provide reasonable assurance the financial statements of the City for the fiscal year ended December 31, 2020 are free of material misstatement. The independent accountant, BKD, LLP, concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion that the City’s financial statements for the fiscal year ended December 31, 2020, are fairly presented in conformity with accounting principles generally accepted in the United States of America.

The independent audit of the financial statements of the City is required to complete the federally mandated “Single Audit” designed to meet the special needs of the federal grantor agencies. The results of the single audit are available in the City’s separately issued Single Audit Report (Compliance Report).

Generally accepted accounting principles in the United States of America require management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A. The City’s MD&A can be found immediately following the report of the independent auditor.

### **Governmental Structure**

The City of Fort Collins, incorporated in 1872, is located in north central Colorado, east of the continental divide, and is approximately sixty miles north of Denver. It is the fourth largest city in Colorado with an estimated population of 174,836 as of August 2020. This is approximately 50% of the Larimer County population.

The City provides services that include community planning, general government, police, streets and highways, cultural facilities, parks and recreation, transportation, golf courses, and public utilities. The City’s utilities include electric distribution, broadband internet service, water treatment, wastewater treatment and storm drainage. Fire protection and library services are not provided by the City but instead by Poudre Fire Authority (PFA) and Poudre River Public Library District. The City is the primary financial supporter for PFA.

The City's financial statements include the Downtown Development Authority, Fort Collins Capital Leasing Corporation, General Improvement District No. 1, General Improvement District No. 15 – Skyview and the Urban Renewal Authority.

The City is a home rule city, organized under provisions of the Colorado Constitution. The City Charter, adopted in 1953, provides for the council-manager form of local government. The voters directly elect the mayor to serve a two-year term. Within districts, voters elect six Council members on a non-partisan basis, to staggered four-year terms. The financial statements, schedules and statistical tables contained in this report include all funds under the control of City Council. The Council is responsible for passing ordinances, adopting the two-year budget and annual appropriations ordinance, appointing advisory board and commission members, and hiring the City Manager, City Attorney, and Municipal Judge. The City Manager is responsible for implementing the policies and ordinances of Council, overseeing the day-to-day operations and appointing service area directors and other staff members.

### **Financial Condition: Economy, Long-Term Financial Planning and Major Initiatives**

The essential economic indicators for the City were moderate in 2020. At the end of 2020, the local unemployment rate stood at 5.6%, which compares favorably to the state rate of 6.9% and national rate of 6.7%, although markedly higher than 2019's rate of 2.0% for the City due to the impact of COVID-19. The City relies heavily on sales and use tax revenues, which decreased by 5.5% in 2020. Sales taxes and use taxes were down 4.5% and down 10.9%, respectively. Inflation was 1.2%, as measured by the Denver-Aurora-Lakewood Consumer Price Index for the second half of 2020 versus the second half of 2019.

Overall governmental activity revenue decreased 2.4% in 2020. This was attributable to offsetting changes: the aforementioned decrease in sales and use taxes, a decrease in charges for services due to closures of facilities related to COVID-19, and an increase in operating grants related to the Coronavirus Aid, Relief and Economic Security Act (CARES). Falling market rates resulted in investment earnings of \$4.3 million, a decrease of \$4.0 million over the prior year. At year-end, the City held \$354 million in unrestricted net position and \$2.0 billion in total net position, \$10.8 million more and \$30.9 million more, respectively, than it held in 2019. Please see page 20 for more information about the City's total net position.

Data-driven and Transparent. Over the last decade, the City has undergone transformational change, deliberately embracing transparency, accountability and continuous improvement. Residents have more avenues than ever to keep up to speed on initiatives, news, programs, or requests for City services:

- Access Fort Collins at [fcgov.com/accessfortcollins](https://fcgov.com/accessfortcollins) is an easy way to reach the City with questions, comments, or service requests. The platform ensures that residents directly reach the staff best equipped to address their concerns.
- Open Book is an online tool designed to disclose expenses in a simple to use format for members of the public interested in how the local government spends its revenues. Open Book can be viewed online at [fcgov.com/openbook](https://fcgov.com/openbook)
- OpenData is a City initiative started in 2016 to take transparency to the next level. The goal is to maintain a web portal to host data sets that are available to the public in a format that residents can easily search, filter, and utilize in an innovative and creative way. There are a number of data sets already available with more scheduled to go-live in the near future, including crime statistics, traffic information, construction permits, City facility utility usage, annexations, and various master plans.
- Regularly updated video content, available at [fcgov.com/ctv](https://fcgov.com/ctv) or on basic cable, provides several programming options designed to inform, educate, and inspire. Content includes Council meetings and public forums, plus regular programming including *CityView*, a bi-weekly news series that highlights major stories, initiatives, and upcoming events throughout the City in less than five minutes.
- The Community Dashboard, an online tool that measures the community's progress in attaining the City's strategic outcomes. Key metrics such as voluntary code compliance, unemployment rate, community energy use, number of local traffic crashes and transit passengers per revenue hour are measured and monitored so the City can adapt certain programs to ensure targets are met and improve performance where necessary. The Community Dashboard can be viewed at [fcgov.com/dashboard](https://fcgov.com/dashboard).

- Strategy Maps are a newly created internal management tool designed to enhance the use of metrics, targets, and initiatives to track the City’s progress against its 7 Key Outcome Areas and 54 Strategic Objectives. More information about the 2020 Strategic Plan and Strategy Maps can be found at [fcgov.com/strategicplan](http://fcgov.com/strategicplan).
- Another tool staff is using to become more data driven is the Financial Monthly Report (FMR), an internal report prepared monthly by managers and reviewed by City executives. Management uses this report to closely analyze their department’s budget expenditures and revenues. The report also communicates departments’ projects, goals and needs to other departments.
- Residents can also stay current and provide feedback utilizing social media platforms such as Facebook, Twitter, or Instagram. In addition, residents can get engaged in some of the City’s biggest projects by providing feedback at [ourcity.fcgov.com](http://ourcity.fcgov.com).

Fort Collins Connexion Internet Service. In June of 2018 after multiple years of analysis of alternatives, third-party consulting, community outreach, voter-approved charter amendments, and other due diligence, the City issued bonds raising \$142.2 million to fund the construction of a municipally-owned high-speed fiber optic internet distribution utility. The City launched the Connexion brand in June 2018 and broke ground on its new utility in November 2018. The construction will span from 2019 through 2022. Connexion successfully connected their first customers to the network in August of 2019. While there were delays from the COVID-19 pandemic the build out is still on target for completion by Q4 2022.

COVID-19. During the fiscal year, the City was faced with the COVID-19 health pandemic and a state of emergency was declared in March 2020. City Management took immediate steps in March to reduce planned spending levels. In response to the COVID-19 outbreak, the City was required to deviate from its normal course of business related to the biennial Budgeting for Outcomes (BFO) process. The City was faced with a high degree of uncertainty over the potential revenue impacts. The City instituted a modified, one-year BFO process for 2021 that was informed by the cost reductions taken in 2020 and revenue forecasts projected in mid-2020. The revenue impacts to the City were less severe than originally forecast and the City’s efforts to reduce spending exceeded initial projections. In addition to these factors the City also received the following amounts from the Coronavirus Aid, Relief, and Economic Security (CARES) Act: \$9 million from the Coronavirus Relief Fund (CRF), \$8.7 million from the Federal Transportation Agency (FTA), and \$1.5 million from Community Development Block Grant (CDBG).

Horsetooth Outlet Project (HOP): In October, Northern Water and the Bureau of Reclamation undertook this important infrastructure maintenance project to repair and upgrade the Soldier Canyon Dam outlet. During construction, Fort Collins did not have access to Horsetooth water and relied on Poudre River water only. Temporary water restrictions were implemented to ensure Utilities could continue to meet customer water demand through the combined impacts of the Cameron Peak Fire, drought conditions and HOP; the community responded by reducing average daily outdoor water use by 2 million gallons. The cost of this project for the City was \$1.2M.

Cameron Peak Fire. On August 13, 2020 the first reports came in alerting the region to the Cameron Peak Fire. Over the following months the fire became the largest in state history, burning more than 200,000 acres. The location of the fire high up the Poudre Canyon required Fort Collins Utilities to closely monitor the City’s high-mountain water infrastructure. Fortunately, it was not directly impacted, and Fort Collins’ drinking water quality was not affected. Because of the intensity and large amount of burned areas in the watershed, it is anticipated that there will be some water quality issues during runoff season this spring and beyond. The City is continuing to monitor the possible impacts and taking steps towards mitigation efforts with regional, state and federal organizations to ensure no degradation in water quality.

## **Other Information**

Certificate of Achievement for Excellence in Financial Reporting. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Fort Collins for its comprehensive annual financial report for the year ended December 31, 2019. This was the 34th consecutive year that the City has achieved this prestigious award. In order to earn a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual report. This report must satisfy both applicable legal requirements and accounting principles generally accepted in

the United States of America. A reproduction of the Certificate of Achievement is included at the end of the introductory section of the comprehensive annual financial report. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the requirements of the Certificate of Achievement Program and we will submit it to the GFOA to determine its eligibility for another certificate.

Acknowledgments. We recognize the dedicated efforts of all officials and staff involved in managing and accounting for the City's financial operations. The process of financial planning, management, and accounting requires a team effort by City Council and City staff to be successful. The preparation of this 2020 Comprehensive Annual Financial Report was made possible by the dedicated service of the entire Finance Service Area. We would like to recognize the members of the Accounting Department who worked many extra hours to ensure the completion of this document and fulfill other financial responsibilities over the past few months. We also thank BKD, LLP, the firm that serves as the City's external auditor.

Respectfully submitted,



Darin A. Atteberry  
City Manager



Travis Storin  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Fort Collins  
Colorado**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

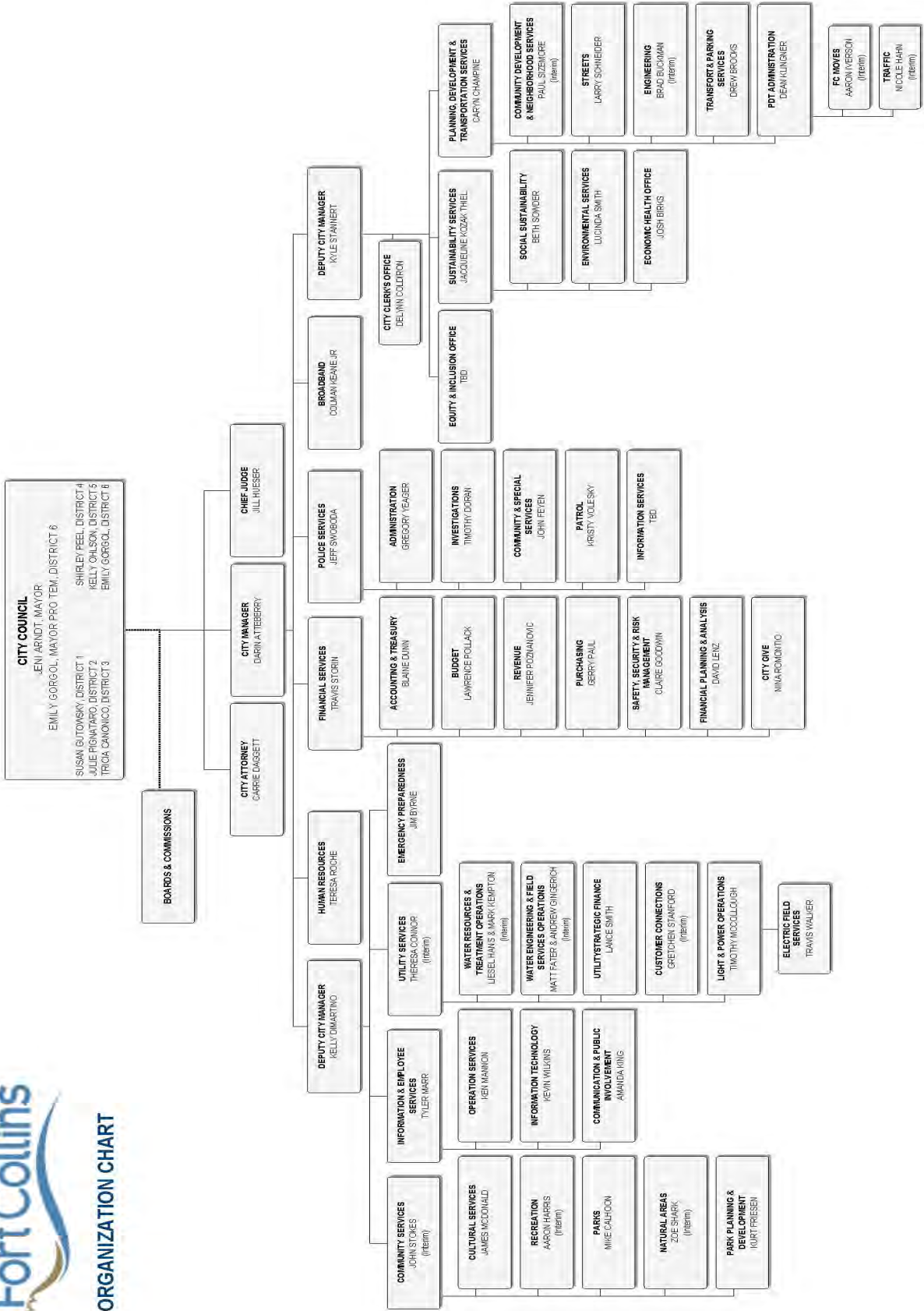
December 31, 2019

*Christopher P. Morill*

Executive Director/CEO



# ORGANIZATION CHART





City of Fort Collins, Colorado  
 Elected and Appointed Officials  
 As of December 31, 2020

**Elected Officials**

Wade Troxell..... Mayor  
 Susan Gutowsky..... District 1 Councilmember  
 Julie Pignataro..... District 2 Councilmember  
 Ken Summers..... District 3 Councilmember  
 Kristin Stephens..... Mayor Pro Tem, District 4 Councilmember  
 Ross Cunniff..... District 5 Councilmember  
 Emily Gorgol..... District 6 Councilmember

**Appointed Officials**

Darin Atteberry..... City Manager  
 Delynn Coldiron..... City Clerk\*  
 Carrie Daggett..... City Attorney  
 Jill Hueser..... Municipal Judge  
 \*City Manager appointed, City Council approved

**City Officials and Department Directors**

Kelly DiMartino..... Deputy City Manager  
 Travis Storin..... Interim Chief Financial Officer  
 Caryn Champine..... Planning, Development and Transportation Director  
 Jackie Kozak-Thiel..... Chief Sustainability Officer  
 Jeff Swoboda..... Chief of Police  
 Theresa Conner..... Interim Utilities Executive Director  
 Tyler Marr..... Deputy Director Information and Employee Services  
 John Stokes..... Interim Deputy Director Community Services  
 Teresa Roche..... Chief Human Resources Officer  
 Colman Keane..... Broadband Executive Director

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# FINANCIAL SECTION



FINANCIAL SECTION



# **FINANCIAL SECTION**

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## Independent Auditor's Report

Honorable Mayor and Members  
of City Council and City Manager  
City of Fort Collins  
Fort Collins, Colorado

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Fort Collins, Colorado (the City), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Honorable Mayor and Members  
of City Council and City Manager  
City of Fort Collins

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Fort Collins, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund (Consolidated), the Keep Fort Collins Great Fund, and the Urban Renewal Authority (Consolidated) Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the modified approach for City streets infrastructure capital assets and pension and other postemployment benefits information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements and schedules, and other schedules, and the introductory and statistical sections as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules and other schedules as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Honorable Mayor and Members  
of City Council and City Manager  
City of Fort Collins

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we also have issued our report dated June 25, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*BKD, LLP*

Denver, Colorado  
June 25, 2021



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# MANAGEMENT'S DISCUSSION & ANALYSIS

MANAGEMENT'S  
DISCUSSION & ANALYSIS



# MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Fort Collins (the City) offers the readers of the City's financial statements this narrative overview and analysis of the financial activities for the year ended December 31, 2020. In addition to this overview and analysis based on currently known facts, decisions and conditions, the City would encourage readers to consider the information presented in the City's letter of transmittal and the City's financial statements, which begin on pages 3 and 29 of this report, respectively.

## Financial Highlights

The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2020 by \$2.0 billion (net position). Of the net position balance, \$354 million is unrestricted and is available to meet the government's ongoing obligations in accordance with the City's fund designations and fiscal policies.

The City's net position increased by \$31.3 million (1.6%). The governmental net position increased by \$13.0 million (1.2%) and the business-type position increased by \$18.3 million (2.1%).

The General Fund, the City's primary operating fund, ended 2020 with a \$63.4 million fund balance, a decrease of \$9.0 million on a current financial resource basis. Of this amount, \$60.5 million is spendable.

The City's total long-term liabilities decreased by \$12.8 million (5.0%) during the current year. Within that activity, the City's governmental long-term liabilities decreased by \$7.1 million and business-type long-term liabilities decreased by \$5.7 million.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of the following three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements and 3) Notes to the Financial Statements. Other supplementary information is also included at the end of the report.

Government-wide financial statements. The government-wide statements are designed to provide readers with a broad overview of the City's finances using the accrual basis of accounting, the basis of accounting used by most private-sector businesses.

The statement of net position presents information on the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources is reported as net position. Over time, increases and decreases in net position may provide an indication of whether the City's financial position is improving or deteriorating.

The statement of activities presents information reflecting how the City's net position has changed during the fiscal year just ended. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, cultural, parks, recreation, and natural areas, planning and development services, transportation, and interest on long term debt. The business-type activities of the City include

light and power, water, wastewater, storm drainage, and golf. The government-wide financial statements also include the Fort Collins, Colorado Downtown Development Authority (DDA) as a discretely presented component unit of the City. See Note I.A in the notes to the City's financial statements (page 52) for more details regarding the DDA and its relationship to the City.

Fund Financial Statements. Traditional users of the City's financial statements will find the fund financial statement presentation more familiar. The focus is now on major funds rather than fund types.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. A major fund should generally meet both of the following criteria: 1) total assets, deferred inflows of resources, liabilities, deferred outflows of resources, revenues, or expenditures/expenses are at least 10% of the corresponding total (assets, liabilities, etc.) for that fund type (i.e., governmental or enterprise funds) and 2) total assets, deferred inflows of resources, liabilities, deferred outflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5% of the corresponding total for all governmental and enterprise funds combined. For presentation purposes, there are funds we have included as major funds that we exercised some level of discretion in order to increase transparency even if they do not qualify formulaically as a major fund.

The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All City funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to report those same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the fund financial statements are prepared on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, except for long-term debt and similar long-term items which are recorded when due. Therefore, the focus of the governmental fund financial statements is on near-term inflows and outflows of spendable resources as well as on the balance of spendable resources available at the end of the fiscal year.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. To facilitate this comparison, reconciliations are provided for both the governmental fund balance sheet and the governmental statement of revenues, expenditures, and changes in fund balances.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Keep Fort Collins Great, Urban Renewal Authority Fund, and the Capital Projects Fund. These four funds are major funds. Data from the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements located within the supplementary information following the notes to the financial statements.

The City adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison statement has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 34-40 of this report.

Proprietary funds. The City maintains two different types of proprietary funds, enterprise and internal service funds. The proprietary fund financial statements are prepared on the accrual basis of accounting. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its light and power, water, wastewater, storm drainage and golf operations. Internal service funds are accounting devices used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for employee benefits provided by the City, its communications system, its fleet of vehicles and its self-insurance programs. These services predominantly benefit

the governmental rather than business-type functions. As such, they have been included within the governmental activities in the government-wide financial statements. The activity in the Equipment Fund used for monitoring the fleet of vehicles is allocated between the governmental and business-type activities based upon actual usage. In addition, the utilities use an internal service fund to account for customer and administrative services. Because this fund is used solely by the utilities, it is included within the business-type activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Electric and Telecommunications, Water, Wastewater and Storm Drainage enterprise funds are considered to be major funds and are therefore presented separately within the proprietary fund financial statements. The Golf Fund is presented as a non-major enterprise fund. All internal service funds are considered to be non-major funds and therefore are combined into a single, aggregated presentation in the proprietary fund statements. Individual fund data for each of the non-major proprietary funds is provided in the form of combining statements located within the supplementary information following the notes to the financial statements.

The City adopts an annual appropriated budget for all of its proprietary funds. A budgetary comparison statement has been provided to demonstrate compliance with this budget.

The basic proprietary fund financial statements can be found on pages 42-47 of this report.

Fiduciary funds. The City maintains two different types of fiduciary funds, trust and custodial funds. The fiduciary fund financial statements are prepared on the accrual basis of accounting.

The fiduciary funds are used to account for resources held by the City in a trustee capacity or as an agent for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City reported assets, liabilities and changes in net position for (1) Pension and Other Employee Benefit Trust Funds, associated with City's General Employees' Retirement Plan Pension Fund plans and (2) Custodial Funds, representing fiduciary activities not held in a trust, including discretely presented Investment Pool Funds, all associated with fiduciary activities with other governmental organizations.

The funds underlying each of the fiduciary fund types are combined into a single, aggregated presentation in the fiduciary fund statements. Individual fund data for each of the fiduciary funds is provided in the form of combining statements located within the supplementary information following the notes to the financial statements. Aside from the General Employees' Retirement Plan Trust fund, the City does not adopt an annual appropriated budget for its fiduciary funds. A budgetary comparison statement for the General Employees' Retirement Plan Trust fund has been provided to demonstrate compliance with the budget.

The basic fiduciary fund financial statements can be found on pages 48-49 of this report.

Notes to the Financial Statements. The notes to the financial statements are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The notes to the financial statements can be found on pages 52-99 of this report.

Other Information. The City has elected to use the modified approach to account for and report its street infrastructure capital assets. The City has included required supplementary information that explains the modified approach and recent assessments that have been performed using the related asset management system. Information about the City's pension and other post-employment benefit plan is also included as required supplemental information. These schedules can be found on pages 100-104 of this report.

Combining Statements. The combining statements referred to earlier in connection with the non-major governmental funds, non-major enterprise fund, internal service funds, fiduciary funds, and the component unit funds are presented

following the required supplementary information. In addition, budget statements for the Capital Projects Fund and the major enterprise funds are also presented following the required supplementary information.

## Government-Wide Financial Analysis

### Statement of Net Position

The following table reflects the condensed Statement of Net Position.

<b>Statement of Net Position</b>						
as of December 31						
(amounts expressed in thousands, totals may not add due to rounding)						
	Governmental		Business-type		Total	
	Activities		Activities		Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 344,040	\$ 352,755	\$ 277,221	\$ 312,087	\$ 621,261	\$ 664,842
Capital assets	935,789	920,760	816,846	765,832	1,752,635	1,686,592
Total assets	<u>1,279,830</u>	<u>1,273,515</u>	<u>1,094,066</u>	<u>1,077,919</u>	<u>2,373,896</u>	<u>2,351,434</u>
Deferred outflows of resources	677	790	1,008	1,188	1,686	1,978
Other liabilities	28,152	29,343	35,929	33,695	64,081	63,038
Long-term liabilities	<u>72,719</u>	<u>79,823</u>	<u>168,911</u>	<u>174,635</u>	<u>241,630</u>	<u>254,459</u>
Total liabilities	<u>100,871</u>	<u>109,166</u>	<u>204,840</u>	<u>208,330</u>	<u>305,711</u>	<u>317,496</u>
Deferred inflows of resources	37,782	36,332	2,792	1,641	40,574	37,973
Net position:						
Net investment in capital assets	876,683	855,974	719,061	717,336	1,595,743	1,573,311
Restricted	79,732	81,632	-	-	79,732	81,632
Unrestricted	<u>185,439</u>	<u>191,201</u>	<u>168,382</u>	<u>151,799</u>	<u>353,821</u>	<u>343,000</u>
Total net position	<u>\$ 1,141,854</u>	<u>\$ 1,128,808</u>	<u>\$ 887,442</u>	<u>\$ 869,135</u>	<u>\$ 2,029,296</u>	<u>\$ 1,997,943</u>

For more detailed information see the Statement of Net Position on page 31 of this report.

By far, the largest portion of the City's net position, \$1.6 billion (78.6%) is invested in capital assets (e.g., land, buildings, machinery and equipment), less any debt used to acquire those assets that is still outstanding. Net Capital assets increased by \$66.0 million (3.9%) in 2020. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, \$79.7 million (3.9%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$354.0 million (17.4%), may be used to meet the City's ongoing obligations to its citizens and creditors.

The City's total net position increased by \$31.3 million in 2020. Unrestricted net position increased \$10.8 million in 2020.

Changes in Net Position. The following table reflects a condensed summary of activities and changes in net position.

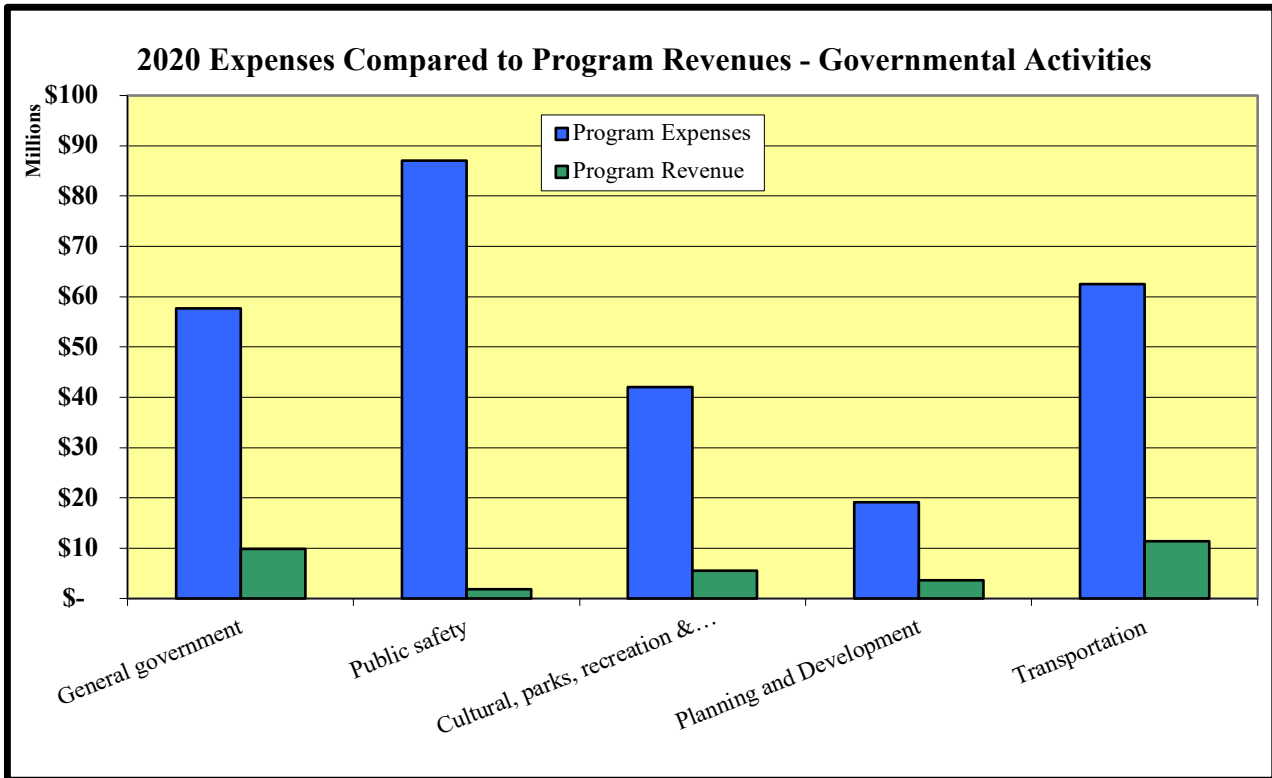
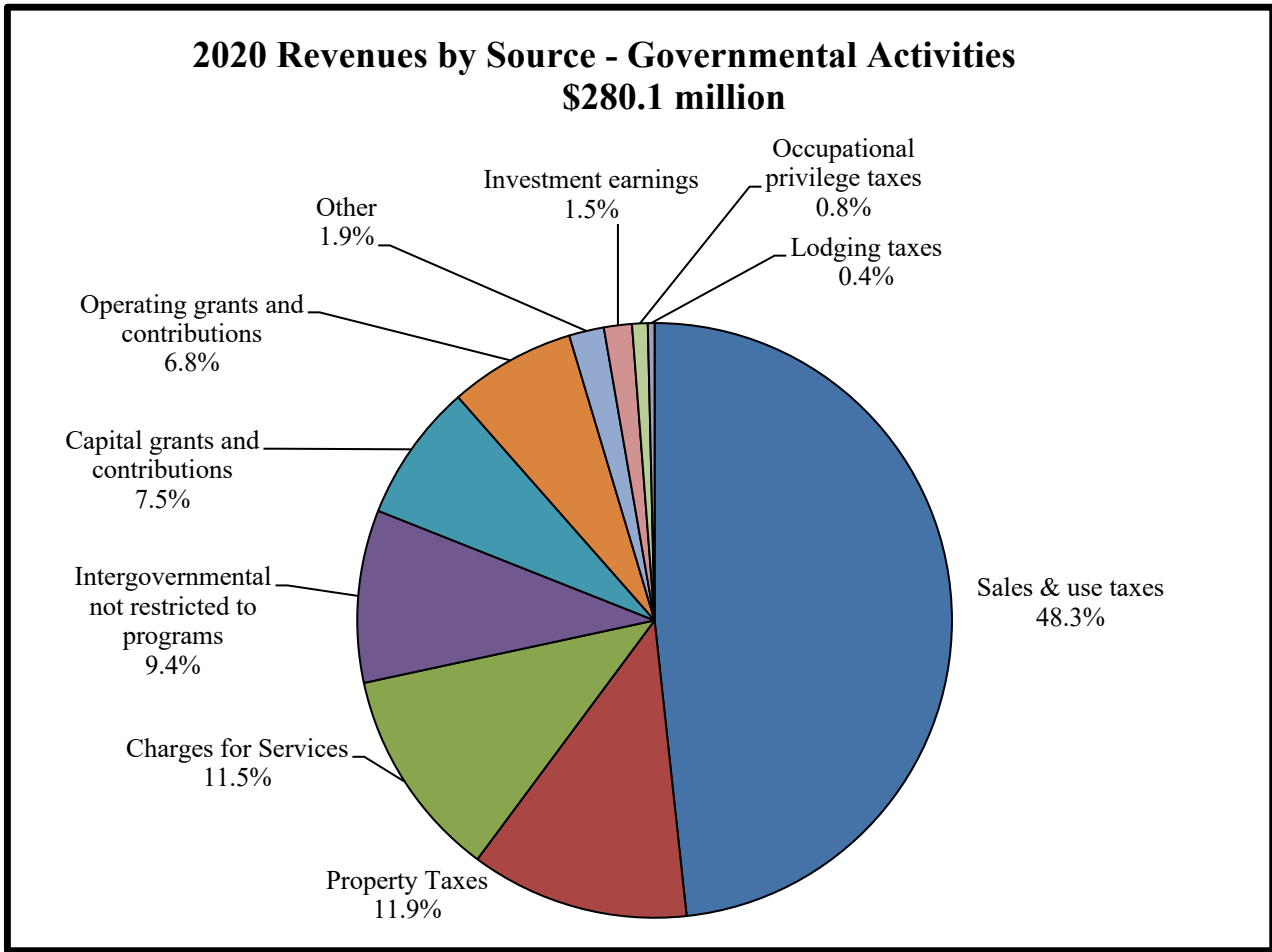
**Statement of Activities & Changes in Net Position**  
as of December 31  
(amounts expressed in thousands, totals may not add due to rounding)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 32,121	\$ 38,441	\$ 220,162	\$ 212,947	\$ 252,283	\$ 251,389
Operating grants & contributions	19,198	14,858	590	463	19,788	15,320
Capital grants and contributions	21,029	15,100	7,693	6,551	28,721	21,650
General revenues:						
Sales & use taxes	135,243	143,145	-	-	135,243	143,145
Property taxes	33,279	29,871	-	-	33,279	29,871
Occupational privilege taxes	2,375	2,659	-	-	2,375	2,659
Lodging taxes	1,024	1,946	-	-	1,024	1,946
Intergovernmental not restricted to programs	26,275	27,650	-	-	26,275	27,650
Investment earnings	4,261	8,253	4,545	9,284	8,806	17,537
Miscellaneous	5,316	5,039	1,687	2,449	7,003	7,488
Total Revenues	280,121	286,962	234,677	231,694	514,797	518,655
Expenses:						
General government	57,357	43,988	-	-	57,357	43,988
Public safety	87,020	78,812	-	-	87,020	78,812
Cultural, parks, recreation and natural areas	42,070	44,944	-	-	42,070	44,944
Planning and development	19,156	17,482	-	-	19,156	17,482
Transportation	62,516	73,047	-	-	62,516	73,047
Interest on long-term debt	1,947	2,266	-	-	1,947	2,266
Electric and telecommunications	-	-	145,093	145,582	145,093	145,582
Water	-	-	31,116	31,303	31,116	31,303
Wastewater	-	-	22,506	20,475	22,506	20,475
Storm drainage	-	-	11,301	10,457	11,301	10,457
Golf	-	-	3,361	3,206	3,361	3,206
Total expenses	270,066	260,539	213,378	211,023	483,444	471,561
Increase in net position before transfers	10,055	26,423	21,298	20,671	31,353	47,094
Transfers	2,991	2,881	(2,991)	(2,881)	-	-
Increase in net position	13,046	29,304	18,307	17,790	31,353	47,094
Net position - beginning	1,128,808	1,099,504	869,135	851,346	1,997,943	1,950,849
Net position - ending	\$ 1,141,854	\$ 1,128,808	\$ 887,442	\$ 869,135	\$ 2,029,296	\$ 1,997,943

For more detailed information see the Statement of Activities on pages 32-33 of this report.

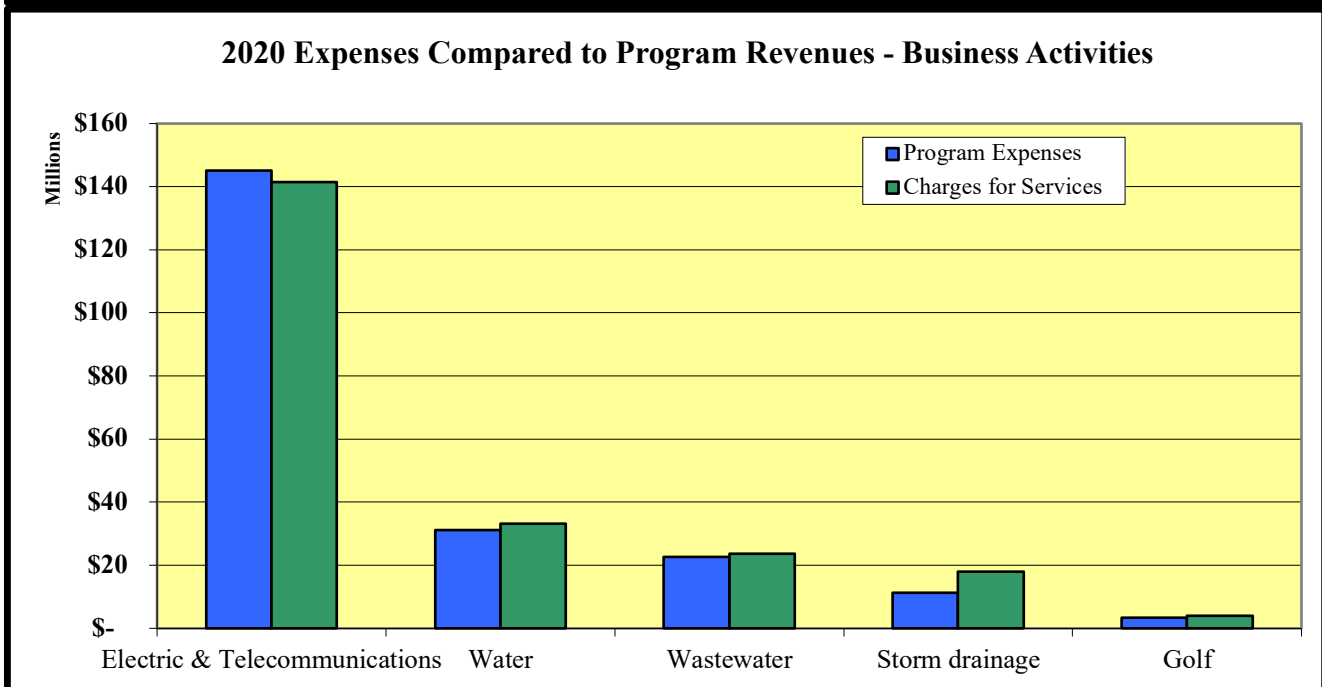
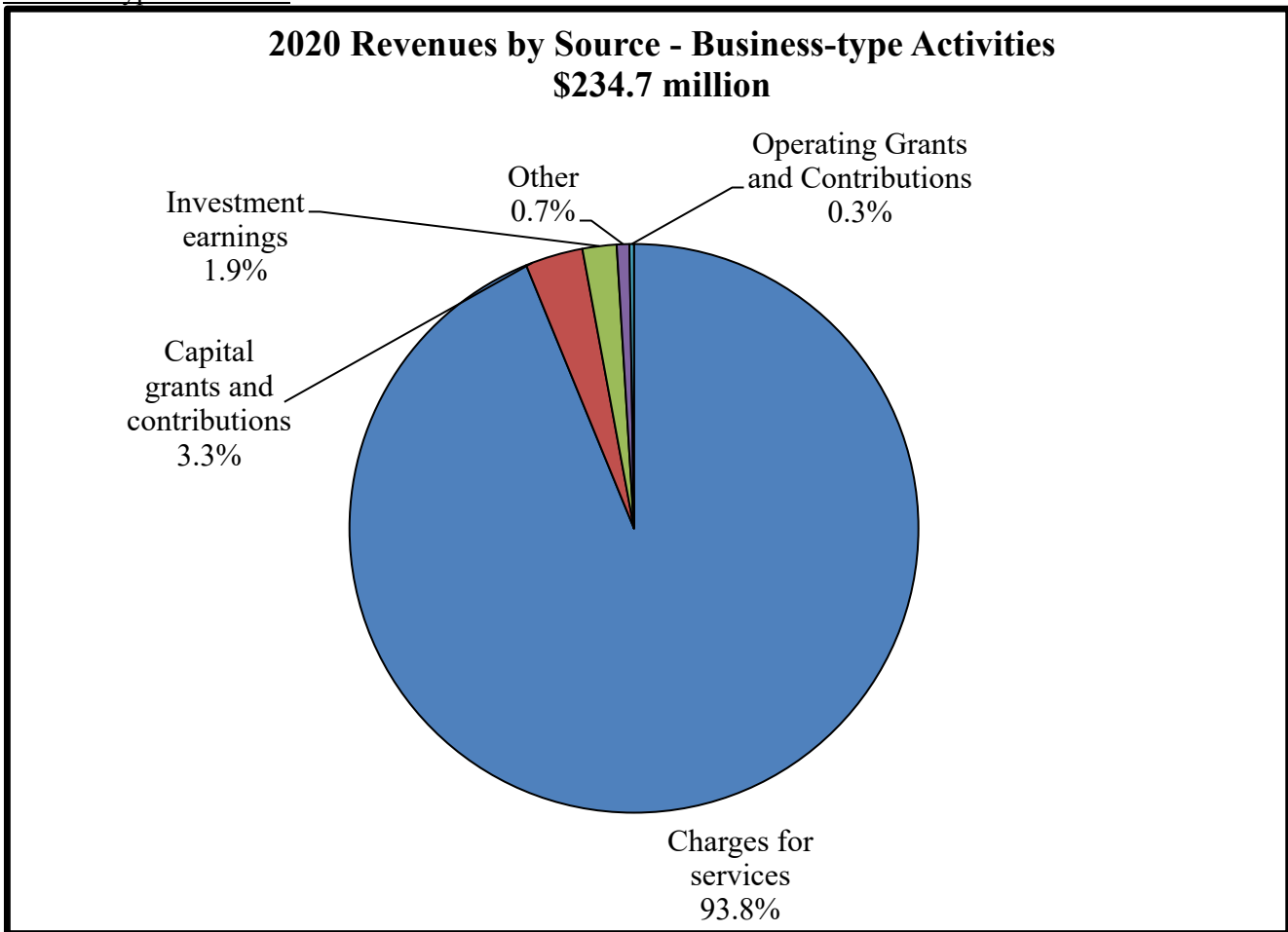
The above condensed summary of the City's governmental and business type activities for the period ended December 31, 2020 reflects net position increasing by \$31.3 million (1.6%). The prior period is also included for comparative purposes. In addition, revenue and expense graphs have been presented on pages 22-23 to enhance the reader's understanding of the current year activities.

Governmental Activities:





Business-type Activities:



Governmental activities. Governmental activities increased the City's net position by \$13.0 million, accounting for 41.6% of the City's \$31.3 million overall increase in net position. Factors contributing to the change are described below.

The global pandemic, otherwise known as COVID-19, impacted the City in 2020. Sales and use taxes decreased \$7.9 million (5.5%) and occupational privilege and lodging taxes decreased \$1.2 million (26.2%). Property taxes increased \$3.4 million (11.4%). Of that, \$3.1 million is due to the increased property values experienced across the City spurred by the 2019 property value re-assessment.

The City received an increase in program revenue through operating grants and contributions from the Coronavirus Aid, Relief and Economic Security (CARES) Act in the amount of \$7.0 million. These monies are Federal awards related to COVID-19 and can be found on the Schedule of Expenditures of Federal Awards (SEFA).

In addition, Transportation received \$9.7 million from the Coronavirus Aid, Relief and Economic Security (CARES) Act as additional program revenue for operating and capital grant contributions. These monies are also Federal awards related to COVID-19 and can be found on the Schedule of Expenditures of Federal Awards (SEFA).

Planning and Development received an additional \$2.0 million (182.3%) in operating grants with \$1.8 million benefitting the Community Development Block Grant Fund (CDBG), \$0.4 million of that also deriving from Coronavirus Aid, Relief and Economic Security (CARES) Act .

Charges for services decreased \$6.3 million (16.4%) primarily because culture, parks, and recreation saw a \$5.3 million (50%) reduction in service revenue as many facilities were closed due to COVID-19.

Falling market rates resulted in investment earnings of \$4.3 million that were \$4.0 million less than the prior year. The City's investment portfolio is entirely composed of fixed-income securities and cash equivalents.

Expenses of \$270 million exceed charges for services, grants, and contributions of \$72 million, a difference of \$198 million. The remaining \$198 million of expense represents the total burden each function places on the City. This amount is covered by general government revenues net of transfer.

Business-type activities. Business-type activities in the utility and golf funds increased the City's net position by \$18.3 million, accounting for 58.4% of the City's \$31.3 million increase in net position. Factors contributing to the change are described below.

Charges for services in business activities totaled \$220.2 million for an increase of \$7.2 million (3.4%) from 2019 to 2020. Electric and Telecommunications charges increased 4.0% year-over-year driven by a 5.2% rate increase. Water revenue increased 4.2% compared to 2019 in part due to increased rates of 0.4% and an increase in the number of residential and commercial customers. Wastewater revenue decreased 1.7% from 2019 due to a 0.6% rate reduction. Storm drainage revenue was up 2.6% from 2019 due to a 2.0% rate increase and a larger customer base.

Other Utility revenues increased \$1.3 million from 2019. Capital Grants and Contributions make up \$1.1 million of the increase driven by a \$0.9 million increase in Wastewater plant investment fees. Investment earnings decreased \$4.7 million as a result of a reduction in unspent bond proceeds in Electric and Telecommunications.

Business-type expenses totaled \$213.4 million in 2020, an increase of \$2.4 million compared to 2019. Electric and Telecommunications and water expenses experienced slight decreases of 0.3% and 0.6%, respectively. Wastewater expenses increased \$2.0 million (9.9%) driven by increases in personnel, purchased services, and supply costs. Storm Drainage expenses also increased \$0.84 million (8.1%) due to an increase

in personnel and purchased services and offset by a \$1.6 million decrease in debt service costs. Golf realized a \$0.4 million (12.5%) increase in revenue due to more rounds played in 2020 as compared to 2019.

### Financial Analysis of the City’s Funds

As noted previously, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

At December 31, 2020, the total Governmental fund balances were \$220.4 million, a decrease of \$7.5 million (3.3%) compared to the prior year. Of total fund balance, \$2.9 million is non-spendable, \$81.6 million restricted, \$64.1 million committed, \$68.2 million assigned, and \$3.6 million is unassigned. The explanations for these restrictions are contained in the Notes to the Basic Financial Statements, section III.F on page 83.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. The fund experienced a net decrease of \$8.1 million which resulted in a December 31, 2020 fund balance of \$16.6 million. The decrease can be attributed primarily to expenses incurred for the Prospect at I-25 and City Park projects. Restricted fund balance was \$8.1 million for voter approved projects and committed fund balance was \$8.5 million. The largest capital project expenditures (expressed in millions) are shown in the table below.

<u>Capital Project Description</u>	Current	
	Year Spending	Life to Date Spending
Prospect Road at I25	\$ 5.6	\$ 11.6
Transfort Guideways	1.8	8.8
Lemay & Vine Crossing	1.6	4.7
ADA Pedestrian Sidewalk Improvements	1.3	4.3

The General Fund is the chief operating fund of the City. At December 31, 2020, the total fund balance was \$63.4 million. The spendable fund balance was \$60.5 million. The General Fund decreased \$9.0 million in 2020 compared to an increase of \$5.4 million in 2019. The decrease is driven primarily by the development of the police training facility in partnership with the City of Loveland (\$8.6 million).

The Keep Fort Collins Great Special Revenue Fund is another major governmental fund of the City. As of December 31, 2020, the total fund balance was \$9.7 million; the entirety of which is restricted to voter constraints. This is an increase of \$1.3 million due primarily to reduced use of fund balances for both operations and capital expenditures.

The Urban Renewal Authority Fund has the primary purpose of blight remedy by stimulating and leveraging private capital investment using tax increment financing in private development projects and public improvement projects. The December 31, 2020 fund balance was \$2.6 million. The fund increased \$1.5 million over 2019 due to Tax Increment Funding (TIF) monies that are collected through increased property tax collections due to the county reassessment that occurred in 2019 and was collected in 2020, combined with a reduction of overall expenditures.

Proprietary funds. The City’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net position balances and the growth in net position of the City’s proprietary funds (including the major enterprise funds) are reflected in the following table.

**Change in Net Position - Proprietary Funds**  
(amounts expressed in thousands, totals may not add due to rounding)

<u>Proprietary Funds</u>	Unrestricted Net Position 12/31/2020	Change in Net Position for Year Ended 12/31/2020
Electric and Telecommunications	\$ 39,188	\$ 2,310
Water	80,001	6,002
Wastewater	43,183	3,716
Storm Drainage	25,454	7,648
Total of Major Enterprise Funds	187,826	19,676
Other Enterprise Fund - Golf	1,675	692
Total Enterprise Funds	189,501	20,368
Internal Service Funds	22,611	175
Total Proprietary Funds	<u>\$ 212,111</u>	<u>\$ 20,543</u>

General Fund Budgetary Highlights

The final budgeted lapsing expenditure appropriations were \$8.6 million higher than the original budget lapsing appropriations. Revision to budget revenue appropriations are generally a product of unanticipated grant revenues and/or self-funded projects being appropriated. Major revisions to lapsing appropriations are summarized below:

The 2020 ordinances created new budget appropriations for the following items: \$4.3 million for purchase orders that were carried forward from 2019, \$1.3 million for affordable housing land bank, \$1.3 million for annual adjustments and \$1.7 million in other changes.

The variance between actual lapsing expenditures and the final budget amounted to \$20.3 million (13.9%) less than budget. Total lapsing expenditures of \$145.9 million were \$26.8 million (15.5%) lower than in 2019.

The decreased expenditures versus budget in the general fund were primarily due to the following: \$6.7 million less than budget was spent on transportation, \$4.6 million less than budget was spent on general operating expenses, \$2.2 million less than budget was spent on capital outlay, \$2.0 million less than budget was spent on property services and \$1.7 million less on various grants and donations.

The City expects to maintain its solid financial condition by continuous control over expenditures and through the evaluation of viable options for diversifying revenues.

Capital Asset and Debt Administration

Capital Assets. The City’s investment in capital assets for its governmental and business-type activities as of December 31, 2020 amounted to \$1.8 billion (net of accumulated depreciation). This was an increase of \$66.0 million (3.9%). This investment in capital assets includes land, water rights, buildings and improvements, machinery, equipment, and light and power, water, wastewater and storm drainage infrastructure as well as street system infrastructure.

The City has elected to use the modified approach for infrastructure reporting of its street system infrastructure. The City completes assessments of its entire street system on a three-year cycle. The most recent three-year assessment was completed as of May 1, 2020. It resulted in a Pavement Condition Index (PCI) rating of 73.7. It met the City’s policy of achieving a good (Level of Service B) rating. For 2020, the City spent \$14.5 million on its street maintenance program as compared to \$17.7 million budgeted, the asset management system estimate needed to maintain streets at Level of Service B. For more detailed information, see the Required Supplementary Information on pages 100-104 of this report.

**Capital Assets Net of Depreciation**

as of December 31

(amounts expressed in thousands, totals may not add due to rounding)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land, rights of way, water rights, other	\$ 256,086	\$ 246,769	\$ 73,975	\$ 73,975	\$ 330,061	\$ 320,744
Street system infrastructure	347,690	347,390	-	-	347,690	347,390
Construction in progress	79,632	71,683	117,928	113,046	197,560	184,729
Infrastructure	13,309	13,921	23,840	3,202	37,149	17,123
Buildings and improvements	91,520	94,633	120,013	124,246	211,532	218,878
Improvements other than buildings	115,025	111,386	451,968	423,013	566,993	534,399
Machinery and equipment	32,528	34,977	29,122	28,350	61,650	63,328
Total capital assets	<u>\$ 935,789</u>	<u>\$ 920,760</u>	<u>\$ 816,846</u>	<u>\$ 765,832</u>	<u>\$ 1,752,635</u>	<u>\$ 1,686,592</u>

Major capital improvements during this fiscal year included the following:

**Governmental Activities**

Prospect Road at I25	\$ 5.6 million
Transfort Guideways	1.8 million
Lemay & Vine Crossing	1.6 million
ADA Pedestrian Sidewalk Improvements	1.3 million

**Business Activities**

Broadband Fund	47.8 million
Wastewater Fund	11.8 million
Water Fund	9.9 million
Light & Power Fund	7.8 million
Stormwater Fund	6.2 million

Additional information on the City’s capital assets can be found in Note III.C on pages 70-71 of this report.

Long-term debt. At the end of the current fiscal year, the City had total debt outstanding of \$208.0 million (bonds, certificates of participation, capital leases, etc.). This was a decrease of \$8.5 million (3.9%) due to principal payments reducing debt balances. Of the outstanding amount, \$160.1 million represents bonds secured by specified revenue sources (i.e., revenue bonds). The remaining \$47.9 million represents debt primarily secured by facilities or equipment being financed by certificates of participation, assignment of lease payments or capital leases.

**Outstanding Debt**

as of December 31

(amounts expressed in thousands, totals may not add due to rounding)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenue bonds	\$ 11,785	\$ 12,640	\$ 148,312	\$ 151,959	\$ 160,097	\$ 164,599
Certificates of participation	33,570	43,085	-	-	33,570	43,085
Assignment of lease payments	67	130	211	413	278	543
Capital leases	6,061	7,384	680	933	6,741	8,317
Direct placement	6,100	-	1,255	-	7,355	-
Total outstanding debt	<u>\$ 57,582</u>	<u>\$ 63,239</u>	<u>\$ 150,458</u>	<u>\$ 153,305</u>	<u>\$ 208,041</u>	<u>\$ 216,544</u>

Additional information on the City’s long-term obligations can be found in Note III.E on pages 73-82 of this report.

Requests for Information

The City’s financial statements are designed to provide users with a general overview of the City’s finances and to demonstrate the City’s accountability. Questions concerning any of the information presented in this report or requesting additional information should be sent to the Accounting Director’s attention at the following address:

Accounting Director  
 215 North Mason Street 2nd Floor  
 PO Box 580  
 Fort Collins, CO 80522-0580

# BASIC FINANCIAL INFORMATION



# **BASIC FINANCIAL STATEMENTS**



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**STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

	Primary Government -- City of Fort Collins			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 77,386,593	\$ 59,281,256	\$ 136,667,849	\$ 2,780,945
Investments	168,740,573	142,586,116	311,326,689	6,370,520
Receivables:				
Property taxes	34,682,419	-	34,682,419	7,524,722
Sales and use taxes	14,871,190	-	14,871,190	-
Accounts, net	10,575,651	24,252,621	34,828,272	21,221
Notes	-	1,810,613	1,810,613	-
Interest	414,462	713,041	1,127,503	15,592
Prepaid	649,195	-	649,195	-
Internal Balances	21,567,027	(21,567,027)	-	-
Due from other governments	916,748	-	916,748	-
Inventories of materials and supplies	669,677	5,706,675	6,376,352	-
Inventory of real property held for resale	2,757,939	-	2,757,939	135,464
Restricted cash and cash equivalents	2,512,770	35,931,618	38,444,388	-
Restricted investments	-	28,505,705	28,505,705	-
Investment in joint venture	8,295,799	-	8,295,799	-
Capital assets (non-depreciable)	683,407,955	191,902,723	875,310,678	2,528,747
Capital assets (net of accumulated depreciation)	252,381,517	624,942,843	877,324,360	2,166,069
<b>Total assets</b>	<b>1,279,829,515</b>	<b>1,094,066,184</b>	<b>2,373,895,699</b>	<b>21,543,280</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred loss on refunding	677,340	1,008,404	1,685,744	-
<b>Total deferred outflows of resources</b>	<b>677,340</b>	<b>1,008,404</b>	<b>1,685,744</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable	16,441,279	23,387,117	39,828,396	54,740
Interest payable	217,841	546,835	764,676	8,037
Wages payable	1,933,619	712,250	2,645,869	13,169
Compensated absences	8,939,938	2,928,208	11,868,146	18,944
Due to other governments	90,399	-	90,399	-
Unearned revenue	242,519	8,307,169	8,549,688	-
Deposits held	286,560	47,490	334,050	-
Non-current liabilities				
Due within one year	7,603,882	3,517,061	11,120,943	383,687
Due in more than one year	65,115,085	165,393,878	230,508,963	3,757,823
<b>Total liabilities</b>	<b>100,871,122</b>	<b>204,840,008</b>	<b>305,711,130</b>	<b>4,236,400</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes	34,682,419	-	34,682,419	7,524,722
Other pension-related items	2,925,921	2,792,429	5,718,350	-
<b>Total deferred inflows of resources</b>	<b>37,781,729</b>	<b>2,792,429</b>	<b>40,574,158</b>	<b>7,524,722</b>
<b>NET POSITION</b>				
Net investment in capital assets	876,682,582	719,060,650	1,595,743,232	4,694,816
Restricted for:				
Debt service	2,512,770	-	2,512,770	237,710
Capital projects	36,967,881	-	36,967,881	-
Donations and grants	340,565	-	340,565	-
Parks and natural areas	21,734,288	-	21,734,288	-
Development agreements	50,375	-	50,375	-
Emergencies	6,673,522	-	6,673,522	-
Other	11,452,807	-	11,452,807	-
Unrestricted	185,439,214	168,381,501	353,820,715	4,849,632
<b>Total Net Position</b>	<b>\$ 1,141,854,004</b>	<b>\$ 887,442,151</b>	<b>\$ 2,029,296,155</b>	<b>\$ 9,782,158</b>

The notes to the financial statements are an integral part of this statement.

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b><u>FUNCTIONS/ PROGRAM ACTIVITIES:</u></b>				
<b>Primary Government:</b>				
<b>Governmental Activities:</b>				
General government	\$ 57,356,820	\$ 9,848,982	\$ 8,051,956	\$ 822,241
Public safety	87,020,374	1,782,789	4,125,853	745,401
Culture, parks, recreation and natural areas	42,069,743	5,584,912	1,141,145	6,147,961
Planning and development	19,156,370	3,575,806	3,113,722	377,352
Transportation	62,515,716	11,328,576	2,765,316	12,935,585
Interest on long-term debt	1,946,500	-	-	-
<b>Total Governmental Activities</b>	<b>270,065,523</b>	<b>32,121,065</b>	<b>19,197,992</b>	<b>21,028,540</b>
<b>Business-type Activities:</b>				
Electric and Telecommunications	145,093,040	141,428,526	541,154	3,332,953
Water	31,116,183	33,240,292	48,368	2,077,372
Wastewater	22,506,305	23,631,018	-	1,441,578
Storm Drainage	11,301,230	17,938,211	-	840,615
Golf	3,361,456	3,923,919	-	-
<b>Total Business-type Activities</b>	<b>213,378,214</b>	<b>220,161,966</b>	<b>589,522</b>	<b>7,692,518</b>
<b>Total Primary Government</b>	<b>483,443,737</b>	<b>252,283,031</b>	<b>19,787,514</b>	<b>28,721,058</b>
<b>Component Unit:</b>				
Downtown Development Authority	\$ 4,049,428	\$ 119,748	\$ 77,848	\$ -

The notes to the financial statements are an integral part of this statement.

<b>Net (Expense) Revenue and Changes in Net Position</b>				
<b>Primary Government - City of Fort Collins</b>				
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Unit</b>
	\$ (38,633,641)	\$	\$ (38,633,641)	\$
	(80,366,331)		(80,366,331)	
	(29,195,725)		(29,195,725)	
	(12,089,490)		(12,089,490)	
	(35,486,239)		(35,486,239)	
	(1,946,500)		(1,946,500)	
	<u>(197,717,926)</u>		<u>(197,717,926)</u>	
		209,593	209,593	
		4,249,849	4,249,849	
		2,566,291	2,566,291	
		7,477,596	7,477,596	
		562,463	562,463	
	-	15,065,792	15,065,792	
	<u>(197,717,926)</u>	<u>15,065,792</u>	<u>(182,652,134)</u>	
				<u>(3,851,832)</u>
General Revenues				
Sales & use taxes	135,242,889	-	135,242,889	-
Property taxes	33,278,538	-	33,278,538	7,374,866
Occupational privilege taxes	2,375,497	-	2,375,497	-
Lodging taxes	1,024,387	-	1,024,387	-
Intergovernmental not restricted to programs	26,274,793	-	26,274,793	-
Investment earnings	4,261,367	4,544,839	8,806,206	187,487
Miscellaneous	5,315,649	1,687,397	7,003,046	458,827
Transfers	2,991,090	(2,991,090)	-	-
Total general revenues and transfers	<u>210,764,210</u>	<u>3,241,146</u>	<u>214,005,356</u>	<u>8,021,180</u>
Changes in Net Position	13,046,284	18,306,938	31,353,222	4,169,348
Net Position --January 1	1,128,807,720	869,135,213	1,997,942,933	5,612,810
Net Position --December 31	<u>\$ 1,141,854,004</u>	<u>\$ 887,442,151</u>	<u>\$ 2,029,296,155</u>	<u>\$ 9,782,158</u>

**GOVERNMENTAL FUNDS  
BALANCE SHEET  
DECEMBER 31, 2020**

	Primary Government					
	General	Keep Fort Collins Great	Capital Projects	Urban Renewal Authority	Total Other Governmental	Total Governmental
<b>ASSETS</b>						
Cash and cash equivalents	\$ 17,713,932	\$ 2,254,537	\$ 5,443,428	\$ 756,387	\$ 38,380,559	\$ 64,548,843
Investments	41,594,022	5,177,587	12,508,744	1,741,763	87,098,286	148,120,402
Receivables						
Property taxes	27,075,663	-	-	7,259,362	347,394	34,682,419
Sales and use taxes	9,293,018	2,946,099	-	-	2,632,073	14,871,190
Accounts, net	5,771,535	-	672,958	541	3,603,913	10,048,947
Interest	102,178	12,690	30,643	4,258	214,151	363,920
Prepaid item	12,232	-	-	-	-	12,232
Advances to other funds	-	-	-	-	621,413	621,413
Due from other governments	160,144	-	227,665	-	528,939	916,748
Inventory of real property held for resale	2,757,939	-	-	-	-	2,757,939
Restricted - cash and cash equivalents	-	-	-	1,379,433	-	1,379,433
<b>Total Assets</b>	<b>104,480,663</b>	<b>10,390,913</b>	<b>18,883,438</b>	<b>11,141,744</b>	<b>133,426,728</b>	<b>278,323,486</b>
<b>LIABILITIES</b>						
Accounts payable, accruals, and other	9,476,153	670,728	1,359,471	8,728	2,725,302	14,240,382
Wages payable	1,242,294	8,613	10,291	3,512	467,687	1,732,397
Due to other governments	85,947	-	-	-	4,452	90,399
Unearned revenue	-	-	-	-	242,519	242,519
Advance from other funds	-	-	-	1,242,826	-	1,242,826
Deposits held	68,559	-	-	-	218,001	286,560
<b>Total Liabilities</b>	<b>10,872,953</b>	<b>679,341</b>	<b>1,369,762</b>	<b>1,255,066</b>	<b>3,657,961</b>	<b>17,835,083</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	27,075,663	-	-	7,259,362	347,394	34,682,419
Unavailable revenue - grants	3,099,070	-	885,176	-	1,202,601	5,186,847
Unavailable revenue - other	-	-	-	-	173,389	173,389
<b>Total Deferred Inflows of Resources</b>	<b>30,174,733</b>	<b>-</b>	<b>885,176</b>	<b>7,259,362</b>	<b>1,723,384</b>	<b>40,042,655</b>
<b>FUND BALANCES</b>						
Nonspendable	2,889,647	-	-	-	-	2,889,647
Restricted	7,585,871	9,711,572	8,096,875	2,004,164	54,162,697	81,561,179
Committed	549,086	-	8,531,625	-	55,017,076	64,097,787
Assigned	48,975,660	-	-	-	19,246,617	68,222,277
Unassigned	3,432,713	-	-	623,152	(381,007)	3,674,858
<b>Total Fund Balances</b>	<b>63,432,977</b>	<b>9,711,572</b>	<b>16,628,500</b>	<b>2,627,316</b>	<b>128,045,383</b>	<b>220,445,748</b>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 104,480,663	\$ 10,390,913	\$ 18,883,438	\$ 11,141,744	\$ 133,426,728	\$ 278,323,486

The notes to the financial statements are an integral part of this statement.

**RECONCILIATION OF THE BALANCE SHEET OF  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

Amounts reported for governmental activities in the statement of net position (page 31) are different because:

Total fund balances - governmental funds (page 34)	<b>\$ 220,445,748</b>
Capital assets of \$1,144,406,011 net of accumulated depreciation of \$221,849,220 used in governmental activities are not financial resources, therefore, are not reported in the funds.	922,510,206
City's joint venture equity interest in Fort Collins/Loveland Airport.	8,295,799
Other receivables are not available to pay for current-period expenditures and, therefore, are reported as a deferred inflow of resources in the funds.	5,186,847
Internal service fund allocated to business type activities	22,188,440
Long-term liabilities are not due and payable in the current period and therefore are not reported in funds:	
Bonds payable	(11,785,000)
Certificates of Participation	(39,670,000)
Assignment of lease	(66,510)
Premium	(2,202,011)
Deferred loss on refunding, net of deferred gain	677,340
Interest payable	(195,622)
Compensated absences	(8,034,081)
Net pension liability	(4,008,695)
	(65,284,579)
Deferred inflow of resources, other pension-related items	(2,515,117)
Internal service funds are used by management to charge the costs of certain activities to individual funds. Except for the utility customer service and administrative fund, the assets/deferred outflows of resources and liabilities/deferred inflows of resources of the internal service funds are included in the governmental activities in the statement of net position.	31,026,660
Net position of governmental activities (page 31)	<b>\$ 1,141,854,004</b>

The notes to the financial statements are an integral part of this statement.

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Primary Government					Total Governmental
	General	Keep Fort Collins Great	Capital Projects	Urban Renewal Authority	Total Other Governmental	
<b>REVENUES</b>						
Taxes	\$ 114,017,971	\$ 27,064,183	\$ -	\$ 6,441,216	\$ 24,397,894	\$ 171,921,264
Licenses and permits	3,236,593	-	-	-	186,594	3,423,187
Intergovernmental	22,488,959	-	2,044,621	-	34,921,756	59,455,336
Fees and charges for services	10,455,062	-	38,451	-	20,437,242	30,930,755
Fines and forfeitures	1,748,428	-	-	-	667,773	2,416,201
Earnings on investments	1,899,810	143,161	-	55,527	2,146,503	4,245,001
Miscellaneous revenue	2,668,030	384	226,043	-	1,356,412	4,250,869
Total Revenues	<u>156,514,853</u>	<u>27,207,728</u>	<u>2,309,115</u>	<u>6,496,743</u>	<u>84,114,174</u>	<u>276,642,613</u>
<b>EXPENDITURES</b>						
Current						
Police services	48,902,970	6,082,686	-	-	-	54,985,656
Financial services	4,445,332	-	-	-	-	4,445,332
Community services	15,042,535	3,349,472	671,500	-	15,222,356	34,285,863
Planning, development and transporta	10,216,497	10,767,036	5,445,957	-	42,382,918	68,812,408
Executive, legislative, and judicial	16,404,751	27,080	-	-	-	16,431,831
Information and employee services	20,575,031	252,959	109,283	-	-	20,937,273
Sustainability services	4,183,263	1,094,613	-	3,672,239	4,317,794	13,267,909
Other	1,822,740	-	-	-	5,815	1,828,555
Intergovernmental						
Fire protection	27,820,743	3,073,800	-	-	-	30,894,543
Capital outlay	2,357,128	1,200,828	10,882,486	-	11,721,892	26,162,334
Debt service						
Principal	-	-	-	855,000	3,478,401	4,333,401
Interest and debt service costs	-	-	-	496,965	1,305,932	1,802,897
Total Expenditures	<u>151,770,990</u>	<u>25,848,474</u>	<u>17,109,226</u>	<u>5,024,204</u>	<u>78,435,108</u>	<u>278,188,002</u>
Excess of Revenues						
Over (Under) Expenditures	<u>4,743,863</u>	<u>1,359,254</u>	<u>(14,800,111)</u>	<u>1,472,539</u>	<u>5,679,066</u>	<u>(1,545,389)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	2,333,654	-	6,891,425	-	19,799,574	29,024,653
Transfers out	(16,120,505)	(39,000)	(202,643)	-	(18,705,476)	(35,067,624)
Sale of capital assets	-	-	-	-	83,140	83,140
Total Other Financing Sources (Uses)	<u>(13,786,851)</u>	<u>(39,000)</u>	<u>6,688,782</u>	<u>-</u>	<u>1,177,238</u>	<u>(5,959,831)</u>
Net Changes in Fund Balances	(9,042,988)	1,320,254	(8,111,329)	1,472,539	6,856,304	(7,505,220)
Fund Balances - January 1	72,475,965	8,391,318	24,739,829	1,154,777	121,189,079	227,950,968
Fund Balances - December 31	<u>\$ 63,432,977</u>	<u>\$ 9,711,572</u>	<u>\$ 16,628,500</u>	<u>\$ 2,627,316</u>	<u>\$ 128,045,383</u>	<u>\$ 220,445,748</u>

The notes to the financial statements are an integral part of this statement.

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

Amounts reported for governmental activities in the statement of activities (pages 32-33) are different because:

Net change in fund balances - total governmental funds (page 36) \$ (7,505,220)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays, \$30,995,872, exceeded depreciation, \$16,330,719, in the current period. 14,665,153

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (299,479)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds. However, issuing debt increases long-term liabilities on the statement of net position, so this transaction has no effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items as expenditures in the period when the debt is created. However, these amounts are deferred and amortized in the statement of activities.

Principal payments	4,333,400	
Amortization of premium and deferred amount of refunding	21,487	
Interest expense	16,547	
		4,371,434

In the statement of activities, certain expenses - compensated absences, other post-employment benefits and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditure for these items are measured by the amount of financial resources used or due (essentially, the amounts actually paid). These amounts represent the net effect of compensated absences, other post-employment benefits and pension-related amounts on the statement of activities.

Change in net pension liability	1,815,803	
Change in postemployment healthcare benefits	209,007	
Change in compensated absences	(1,115,032)	
		909,778

Expenses in Statement of Activities related to City's Equity in Joint Venture (294,687)  
Change in Non-Capital Equity position in Fort Collins/Loveland Airport

Change in deferred outflow of resources, other pension-related items (1,036,895)

Allocation of internal service fund net position to business type activities 3,337,236

Internal service funds are used by management to charge the costs of certain activities to individual funds. Except for the utility customer service and administrative fund, the net revenue of the internal service funds is reported with the governmental activities. (1,101,036)

Change in net position of governmental activities (pages 32-33) **\$ 13,046,284**



**GENERAL FUND (CONSOLIDATED)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Taxes	\$ 114,017,971	\$ 116,361,900	\$ 116,361,900	\$ (2,343,929)
Licenses and permits	3,236,593	4,020,000	4,020,000	(783,407)
Intergovernmental	13,563,460	14,550,025	14,586,251	(1,022,791)
Fees and charges for services	10,455,062	10,460,769	10,942,046	(486,984)
Fines and forfeitures	1,748,428	2,620,726	2,631,557	(883,129)
Earnings on investments	1,899,810	1,525,195	1,525,195	374,615
Miscellaneous revenue	1,245,566	1,002,145	457,777	787,789
Transfers	3,314,734	3,303,517	3,314,734	-
Projects				
Intergovernmental	13,704,204	-	16,126,132	(2,421,928)
Miscellaneous revenue	4,458,968	-	5,907,121	(1,448,153)
Proceeds from issuance of long-term debt	8,341,695	-	8,341,695	-
Transfers	15,000	-	134,782	(119,782)
Total Revenues	<u>176,001,491</u>	<u>153,844,277</u>	<u>184,349,190</u>	<u>(8,347,699)</u>
<b>EXPENDITURES</b>				
Programs (fund level of budgetary control)				
Community services	15,363,839	16,319,163	17,929,496	2,565,657
Information and employee services	16,916,183	18,409,252	20,631,961	3,715,778
Executive, legislative, and judicial	7,903,303	8,044,884	8,267,226	363,923
Financial services	4,445,332	4,739,038	4,839,828	394,496
Fire protection	27,820,743	27,820,743	27,820,743	-
Other	18,875,575	25,821,359	25,869,872	6,994,297
Planning, development and transportation	9,768,534	9,561,281	10,182,175	413,641
Police services	40,594,944	42,041,956	42,738,715	2,143,771
Sustainability services	4,169,018	4,808,695	7,843,605	3,674,587
Projects (project level of budgetary control)				
Community services	274,833	-	280,760	5,927
Information and employee services	4,816,305	-	6,031,683	1,215,378
Executive, legislative, and judicial	8,760,387	130,000	9,296,643	536,256
Planning, development and transportation	1,119,254	175,000	1,415,833	296,579
Police services	13,469,782	-	14,855,067	1,385,285
Sustainability services	1,500,436	-	1,596,902	96,466
Total Expenditures	<u>175,798,468</u>	<u>157,871,371</u>	<u>199,600,509</u>	<u>23,802,041</u>
Excess of revenues over (under) expenditures	203,023	<u>\$ (4,027,094)</u>	<u>\$ (15,251,319)</u>	<u>\$ 15,454,342</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Prior Years' Project Expenses	6,925,894			
Prior Years' Project Revenues	(16,171,905)			
Eliminated Intrafund Transfers-out	981,080			
Eliminated Intrafund Transfers-in	(981,080)			
Total Reconciling Items	<u>(9,246,011)</u>			
Net Change in Fund Balances	(9,042,988)			
Fund Balances--January 1	<u>72,475,965</u>			
Fund Balances--December 31	<u>\$ 63,432,977</u>			

The notes to the financial statements are an integral part of this statement.

**KEEP FORT COLLINS GREAT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Earnings on investments	\$ 143,161	\$ 272,456	\$ 272,456	\$ (129,295)
Miscellaneous revenue	384	-	-	384
Taxes	27,064,183	28,333,000	28,333,000	(1,268,817)
Total Revenues	<u>27,207,728</u>	<u>28,605,456</u>	<u>28,605,456</u>	<u>(1,397,728)</u>
<b>EXPENDITURES</b>				
Programs (fund level of budgetary control)				
Fire Protection	3,248,879	3,184,978	3,236,313	(12,566)
Other Community Priorities	2,498,329	3,219,928	3,825,654	1,327,325
Other Street and Transportation	2,253,348	2,652,374	2,722,050	468,702
Parks and Recreation	3,115,985	3,331,880	3,826,413	710,428
Police services	5,937,607	5,988,003	5,989,003	51,396
Street Maintenance	6,981,579	7,764,493	8,859,996	1,878,417
Projects (project level of budgetary control)				
Capital Maintenance	10,279,983	11,788,435	11,791,060	1,511,077
City Bridge Program	6,397,622	17,875,706	8,625,560	2,227,938
Safe Routes to School	993,699	1,000,000	1,000,000	6,301
Trail Acquisition & Development	240,000	240,000	240,000	-
Total Expenditures	<u>41,947,031</u>	<u>57,045,797</u>	<u>50,116,049</u>	<u>8,169,018</u>
Excess of revenues over (under) expenditures	(14,739,303)	<u>\$ (28,440,341)</u>	<u>\$ (21,510,593)</u>	<u>\$ 6,771,290</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Prior Years' Project Expenses	<u>16,059,557</u>			
Total Reconciling Items	<u>16,059,557</u>			
Net Change in Fund Balances	1,320,254			
Fund Balances--January 1	<u>8,391,318</u>			
Fund Balances--December 31	<u>\$ 9,711,572</u>			

The notes to the financial statements are an integral part of this statement.

**URBAN RENEWAL AUTHORITY (CONSOLIDATED)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT)--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Taxes	\$ 6,441,216	\$ 7,408,149	\$ 7,408,149	\$ (966,933)
Earnings on investments	55,527	38,230	38,230	17,297
Total Revenues	<u>6,496,743</u>	<u>7,446,379</u>	<u>7,446,379</u>	<u>(949,636)</u>
<b>EXPENDITURES</b>				
Programs (fund level of budgetary control)				
Debt & other uses	1,351,965	1,752,032	1,752,032	400,067
Other	-	-	1,753	1,753
Other purchased services	22,182	5,390	4,137	(18,045)
Personnel costs	222,426	307,429	307,429	85,003
Purchased prof & tech services	241,708	201,165	212,995	(28,713)
Purchased property services	3,184,362	4,325,927	4,325,927	1,141,565
Supplies	1,561	4,955	4,955	3,394
Total Expenditures	<u>5,024,204</u>	<u>6,596,898</u>	<u>6,609,228</u>	<u>1,585,024</u>
Excess of revenues over (under) expenditures	1,472,539	<u>\$ 849,481</u>	<u>\$ 837,151</u>	<u>\$ 635,388</u>
Net Change in Fund Balance	1,472,539			
Fund Balance--January 1	<u>1,154,777</u>			
Fund Balance --December 31	<u>\$ 2,627,316</u>			

The notes to the financial statements are an integral part of this statement.

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**PROPRIETARY FUNDS  
STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

	<b>Electric and Telecom- munications</b>	<b>Water</b>	<b>Wastewater</b>	<b>Storm Drainage</b>
<b>ASSETS</b>				
Current Assets				
Cash and cash equivalents	\$ 8,961,630	\$ 26,615,837	\$ 13,557,365	\$ 8,216,359
Investments	28,051,927	61,101,601	31,239,164	18,754,155
Receivables	-	-	-	-
Accounts, net	16,271,887	3,559,598	2,417,250	1,892,637
Note receivable	199,636	-	-	-
Interest	432,210	149,831	76,584	45,989
Prepaid item	-	-	-	-
Inventories of materials and supplies	5,706,675	-	-	-
Total Current Assets	<u>59,623,965</u>	<u>91,426,867</u>	<u>47,290,363</u>	<u>28,909,140</u>
Non-Current Assets				
Advance to other funds	-	621,413	-	-
Restricted - cash and cash equivalents	35,893,581	-	-	-
Restricted - investments	28,505,705	-	-	-
Land, water rights, other	1,777,331	57,249,601	3,423,833	8,642,728
Buildings, improvements and equipment	382,454,982	341,107,009	258,782,390	164,090,511
Accumulated depreciation	(198,289,571)	(159,050,490)	(118,391,679)	(49,903,131)
Construction in progress	60,258,751	20,431,868	23,716,740	13,520,561
Note receivable	1,610,977	-	-	-
Total Non-Current Assets	<u>312,211,756</u>	<u>260,359,401</u>	<u>167,531,284</u>	<u>136,350,669</u>
Total Assets	<u>371,835,721</u>	<u>351,786,268</u>	<u>214,821,647</u>	<u>165,259,809</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred charge on refunding	-	-	914,452	93,952
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>914,452</u>	<u>93,952</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts payable	16,986,499	1,765,394	1,686,181	2,563,296
Interest payable	486,688	3,193	48,642	5,338
Wages payable	252,435	146,219	96,408	46,758
Compensated absences	1,111,586	614,004	465,736	237,304
Bonds payable	-	149,903	1,630,000	1,222,500
Claims payable	-	-	-	-
Capital lease obligations	12,560	-	-	56,293
Unearned revenue	687,583	7,619,586	-	-
Total Current Liabilities	<u>19,537,351</u>	<u>10,298,299</u>	<u>3,926,967</u>	<u>4,131,489</u>
Non-Current Liabilities				
Net Pension Liability	778,562	1,158,650	1,120,436	333,560
Bonds payable	141,619,651	654,359	16,137,867	899,562
Notes payable	1,255,000	-	-	-
Claims payable	-	-	-	-
Capital lease obligations	-	-	-	-
Deposits held	-	13,648	33,842	-
Total Non-Current Liabilities	<u>143,653,213</u>	<u>1,826,657</u>	<u>17,292,145</u>	<u>1,233,122</u>
Total Liabilities	<u>163,190,564</u>	<u>12,124,956</u>	<u>21,219,112</u>	<u>5,364,611</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Other pension-related items	488,483	726,953	702,981	209,279
Total Deferred Inflows of Resources	<u>488,483</u>	<u>726,953</u>	<u>702,981</u>	<u>209,279</u>
<b>NET POSITION</b>				
Net investment in capital assets	168,968,570	258,933,726	150,630,926	134,325,847
Restricted: fiscal agent	-	-	-	-
Unrestricted	39,188,104	80,000,633	43,183,080	25,454,024
Total Net Position	<u>\$ 208,156,674</u>	<u>\$ 338,934,359</u>	<u>\$ 193,814,006</u>	<u>\$ 159,779,871</u>

Adjustment to reflect the consolidation of internal service fund net position related to enterprise funds:

Allocation of business-type activities related to internal service fund net position:

Net position of business-type activities (page 31).

The notes to the financial statements are an integral part of this statement.

<b>Non Major</b>		
<b>Enterprise Fund Golf</b>	<b>Enterprise Funds</b>	<b>Internal Service Funds</b>
679,443	\$ 58,030,634	\$ 14,088,372
1,539,886	140,686,733	22,519,554
9,540	24,150,912	628,413
-	199,636	-
3,775	708,389	55,194
-	-	636,963
-	5,706,675	669,677
<u>2,232,644</u>	<u>229,482,979</u>	<u>38,598,173</u>
-	621,413	-
38,037	35,931,618	1,133,337
-	28,505,705	-
2,881,310	73,974,803	30,126
9,835,575	1,156,270,467	34,728,198
(6,037,360)	(531,672,231)	(21,721,082)
-	117,927,920	586,630
-	1,610,977	-
<u>6,717,562</u>	<u>883,170,672</u>	<u>14,757,209</u>
8,950,206	1,112,653,651	53,355,382
-	1,008,404	-
-	1,008,404	-
178,826	23,180,196	2,407,817
2,974	546,835	22,219
15,718	557,538	355,934
86,735	2,515,365	1,318,702
-	3,002,403	-
-	-	4,541,460
445,807	514,660	2,307,372
-	8,307,169	-
<u>730,060</u>	<u>38,624,166</u>	<u>10,953,504</u>
191,358	3,582,566	1,522,882
-	159,311,439	-
-	1,255,000	-
-	-	3,729,628
376,745	376,745	3,753,533
-	47,490	-
<u>568,103</u>	<u>164,573,240</u>	<u>9,006,043</u>
1,298,163	203,197,406	19,959,547
120,061	2,247,757	955,476
120,061	2,247,757	955,476
5,856,974	718,716,043	8,696,304
-	-	1,133,337
1,675,008	189,500,849	22,610,718
<u>7,531,982</u>	<u>908,216,892</u>	<u>\$ 32,440,359</u>
	1,413,699	
	(22,188,440)	
	<u>\$ 887,442,151</u>	

**PROPRIETARY FUNDS  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Electric and Telecom- munications	Water	Wastewater	Storm Drainage
<b>OPERATING REVENUES</b>				
Charges for services	\$ 140,026,858	\$ 32,986,304	\$ 23,433,299	\$ 17,909,734
Other revenue	1,795,986	358,159	534,449	35,734
Total Operating Revenues	141,822,844	33,344,463	23,967,748	17,945,468
<b>OPERATING EXPENSES</b>				
Personnel services	12,800,548	8,264,078	5,926,295	2,835,643
Contractual services	12,588,380	8,149,947	5,444,313	1,489,538
Commodities	91,520,665	1,835,773	1,061,024	148,496
Customer service and administrative charges	7,562,598	4,288,116	2,517,116	2,997,457
Other	2,591,322	684,025	476,225	379,096
Depreciation	12,241,510	7,547,293	6,340,847	3,196,413
Total Operating Expenses	139,305,023	30,769,232	21,765,820	11,046,643
Operating Income (Loss)	2,517,821	2,575,231	2,201,928	6,898,825
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Earnings on investments	1,730,305	1,493,409	789,977	456,258
Intergovernmental	468,941	-	-	-
Gain (loss) on sale of capital assets	50,902	10,572	-	20,363
Interest expense	(5,285,439)	(45,042)	(533,209)	(148,567)
Total Nonoperating Revenues (Expenses)	(3,035,291)	1,458,939	256,768	328,054
Income (Loss) Before Contributions and Transfers	(517,470)	4,034,170	2,458,696	7,226,879
Capital contributions	3,332,953	2,125,739	1,441,578	840,615
Transfers in	25,000	180,562	27,245	-
Transfers out	(530,429)	(338,191)	(211,708)	(419,841)
Change in Net Position	2,310,054	6,002,280	3,715,811	7,647,653
Net Position--January 1	205,846,620	332,932,079	190,098,195	152,132,218
Net Position--December 31	\$ 208,156,674	\$ 338,934,359	\$ 193,814,006	\$ 159,779,871

Adjustment to reflect the consolidation of internal service fund net position related to enterprise funds:

Allocation of business-type activities related to internal service fund net position:

Change in net position of business-type activities (pages 32-33)

The notes to the financial statements are an integral part of this statement.

<b>Non Major Enterprise</b>		
<b>Fund</b>	<b>Enterprise</b>	<b>Internal</b>
<b>Golf</b>	<b>Funds</b>	<b>Service Funds</b>
\$ 3,893,001	\$ 218,249,196	\$ 62,988,072
65,428	2,789,756	3,868,249
3,958,429	221,038,952	66,856,321
1,328,738	31,155,302	21,403,311
1,118,959	28,791,137	46,323,951
339,434	94,905,392	4,057,881
-	17,365,287	-
65,599	4,196,267	644,887
360,601	29,686,664	2,407,627
3,213,331	206,100,049	74,837,657
745,098	14,938,903	(7,981,336)
30,581	4,500,530	547,525
-	468,941	280,091
7,988	89,825	130,614
(23,927)	(6,036,184)	(181,639)
14,642	(976,888)	776,591
759,740	13,962,015	(7,204,745)
-	7,740,885	2,010
-	232,807	10,240,229
(67,589)	(1,567,758)	(2,862,308)
692,151	20,367,949	175,186
6,839,831		32,265,173
\$ 7,531,982		\$ 32,440,359
	1,276,224	
	(3,337,235)	
	\$ 18,306,938	



STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Electric and Telecom- munications	Water	Wastewater	Storm Drainage
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers and users	\$ 137,581,360	\$ 31,511,996	\$ 23,350,805	\$ 17,766,074
Receipts from interfund services provided	-	-	-	-
Cash paid to employees for services	(13,174,219)	(8,638,931)	(6,218,832)	(2,941,967)
Cash paid to other suppliers of goods & services	(111,204,548)	(14,498,807)	(9,364,311)	(5,349,334)
Payments for interfund services used	-	(29,610)	-	-
Other receipts	1,795,986	358,159	534,449	35,734
Net cash provided (used) by operating activities	14,998,579	8,702,807	8,302,111	9,510,507
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	-	180,562	27,245	-
Transfers to other funds	(65,336)	(338,191)	(211,708)	(419,841)
Advances to other funds	(440,093)	-	-	-
Advances from other funds	-	136,680	-	-
Proceeds from loans used to support programs	1,255,000	-	-	-
Net cash provided (used) by noncapital financing activities	749,571	(20,949)	(184,463)	(419,841)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from capital debt	-	-	-	-
Capital contributions	3,332,953	2,125,739	1,441,578	840,615
Purchases of capital assets	(56,149,075)	(8,119,593)	(10,066,199)	(6,393,694)
Principal paid on capital debt	(24,737)	(142,571)	(2,236,609)	(1,596,202)
Interest paid on capital debt	(5,831,331)	(45,652)	(407,097)	(77,753)
Proceeds from sales of capital assets	-	10,572	-	20,863
Grant proceeds	468,941	-	-	-
Net cash (used) by capital and related financing activities	(58,203,249)	(6,171,505)	(11,268,327)	(7,206,171)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Sale/maturity of restricted investments	24,958,361	-	-	-
(Increase)/decrease in pooled investments	(2,552,983)	13,006,932	10,500,747	3,051,325
Earnings received on investments	1,861,632	1,702,715	915,658	515,941
Net cash provided (used) by investing activities	24,267,010	14,709,647	11,416,405	3,567,266
Net increase in cash and cash equivalents	(18,188,089)	17,220,000	8,265,726	5,451,762
Cash and cash equivalents, January 1 (cash & cash equivalents includes cash held by fiscal agent and restricted assets - cash & cash equivalents)	63,043,300	9,395,837	5,291,639	2,764,598
Cash and cash equivalents, December 31 (cash & cash equivalents includes restricted assets - cash & cash equivalents)	\$ 44,855,211	\$ 26,615,837	\$ 13,557,365	\$ 8,216,359
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	2,517,821	2,575,231	2,201,928	6,898,825
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	12,241,510	7,547,293	6,340,847	3,196,413
(Increase) decrease in accounts receivable	(2,136,384)	(1,076,067)	(116,336)	(143,660)
(Increase) decrease in notes receivable	(475,765)	-	-	-
(Increase) decrease in inventories	266,436	-	-	-
(Increase) decrease in prepaid item	-	-	-	-
(Increase) decrease in pension-related items	201,385	299,630	289,814	86,279
Increase (decrease) in accounts payable	2,791,981	459,054	134,367	(334,747)
Increase (decrease) in compensated absences payable	220,721	110,040	134,242	57,108
Increase (decrease) in post-employment benefits	(378,760)	(524,788)	(533,608)	(151,080)
Increase (decrease) in wages payable	(417,017)	(259,735)	(182,985)	(98,631)
Increase (decrease) in claims payable	-	-	-	-
Increase (decrease) in deposits	-	7,977	33,842	-
Increase (decrease) in intergovernmental payable	-	(29,610)	-	-
(Decrease) in unearned revenue	166,651	(406,218)	-	-
Net cash provided (used) by operating activities	\$ 14,998,579	\$ 8,702,807	\$ 8,302,111	\$ 9,510,507
<b>Noncash investing, capital, and financing activities:</b>				
Unrealized gain/(loss) on pooled investments	-	995,782	247,986	149,602
Unrealized gain/(loss) on restricted investments	(213,824)	-	-	-
<b>Reconciliation of cash and cash equivalents to statement of net position:</b>				
Cash and cash equivalents	8,961,630	26,615,837	13,557,365	8,216,359
Restricted Assets - cash and cash equivalents	35,893,581	-	-	-
	44,855,211	26,615,837	13,557,365	8,216,359

The notes to the financial statements are an integral part of this statement.

<b>Non Major Enterprise</b>		
<b>Fund</b>	<b>Total</b>	<b>Total Internal</b>
<b>Golf</b>	<b>Enterprise Funds</b>	<b>Service Funds</b>
\$ 3,895,606	\$ 214,105,841	\$ -
-	-	62,419,622
(1,393,876)	(32,367,825)	(21,923,902)
(1,444,609)	(141,861,609)	(49,811,497)
-	(29,610)	65,140
65,428	2,789,756	3,868,249
1,122,549	42,636,553	(5,382,388)
-	207,807	10,240,229
(67,589)	(1,102,665)	(2,862,308)
-	(440,093)	-
-	136,680	-
-	1,255,000	-
(67,589)	56,729	7,377,921
68,849	68,849	1,541,451
-	7,740,885	2,010
(126,654)	(80,855,215)	(496,634)
(460,299)	(4,460,418)	(2,864,918)
(27,214)	(6,389,046)	(193,361)
103,829	135,264	(2,034,526)
-	468,941	535,769
(441,489)	(83,290,741)	(3,510,209)
-	24,958,361	-
(111,888)	23,894,133	5,800,486
33,188	5,029,134	633,785
(78,700)	53,881,628	6,434,271
534,771	13,284,170	4,919,595
182,709	80,678,083	10,302,114
\$ 717,480	\$ 93,962,252	\$ 15,221,709
745,098	14,938,903	(7,981,336)
360,601	29,686,664	2,407,627
2,605	(3,469,842)	(568,450)
-	(475,765)	-
-	266,436	15,421
-	-	(163,109)
49,497	926,605	393,912
79,383	3,130,038	354,422
8,934	531,045	297,215
(86,672)	(1,674,908)	(689,762)
(36,897)	(995,265)	(521,956)
-	-	1,008,488
-	41,819	-
-	(29,610)	65,140
-	(239,567)	-
\$ 1,122,549	\$ 42,636,553	\$ (5,382,388)
13,185	1,406,555	181,862
-	(213,824)	-
679,443	58,030,634	14,088,372
38,037	35,931,618	1,133,337
\$ 717,480	\$ 93,962,252	\$ 15,221,709

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2020**

		<u>Custodial Funds</u>	
	<u>Pension (and Other Employee Benefit) Trust Funds</u>	<u>Investment Pool Funds</u>	<u>Custodial Funds</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 3,836,253	\$ -	\$ 11,949,870
Receivables			
Tax and in-lieu of collections	-	-	1,710
Interest	46,290	63,523	-
Total Receivables	<u>46,290</u>	<u>63,523</u>	<u>1,710</u>
Investments at fair value			
US government securities	9,635,905	20,386,670	-
Corporate securities	1,923,650	5,729,596	-
Mutual funds	35,928,674	-	-
Total Investments	<u>47,488,229</u>	<u>26,116,266</u>	<u>-</u>
Total assets	<u>51,370,772</u>	<u>26,179,789</u>	<u>11,951,580</u>
<b>LIABILITIES</b>			
Due to other governments	-	-	281,466
Total liabilities	<u>-</u>	<u>-</u>	<u>281,466</u>
<b>NET POSITION</b>			
Restricted for:			
Pensions	51,370,772	-	-
Pool Participants	-	26,179,789	-
Individuals, organizations and other governments	-	-	11,670,114
Total net position	<u>\$ 51,370,772</u>	<u>\$ 26,179,789</u>	<u>\$ 11,670,114</u>

The notes to the financial statements are an integral part of this statement

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Pension (and Other Employee Benefit) Trust Funds	Custodial Funds	
		Investment Pool Funds	Custodial Funds
<b>ADDITIONS</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 7,664,188
Contributions			
Employer	1,415,437	-	-
Total Contributions	1,415,437	-	7,664,188
Investment earnings			
Net increase (decrease) in fair value of investments	6,828,655	(2,247,218)	-
Net increase (decrease) interest, dividends and other	204,226	(73,933)	-
Total Investment Earnings	7,032,881	(2,321,151)	-
Net investment earnings	7,032,881	(2,321,151)	-
Sales tax collections for other governments	-	-	46,589
Use tax collections for other governments	-	-	1,082,608
In-lieu of fee collections for other governments	-	-	763,812
Collections for shared ancillary costs	-	-	839,482
Total Additions	8,448,318	(2,321,151)	10,396,679
<b>DEDUCTIONS</b>			
Benefits paid to participants or beneficiaries	5,111,889	-	-
Administrative expense	23,539	-	-
Transfer out of reporting entity	8,169,842	-	-
Payments of sales tax to other governments	-	-	46,589
Payments of use tax to other governments	-	-	1,082,608
Payments of in-lieu fees to other governments	-	-	763,812
Payments for shared ancillary costs	-	-	861,557
Total deductions	13,305,270	-	2,754,566
Net increase (decrease) in fiduciary net position	(4,856,952)	(2,321,151)	7,642,113
Net position - beginning	56,227,724	28,500,940	4,028,001
Net position - ending	\$ 51,370,772	\$ 26,179,789	\$ 11,670,114

The notes to the financial statements are an integral part of this statement

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# NOTES



# NOTES TO THE BASIC FINANCIAL STATEMENTS

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## NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Fort Collins, Colorado (the City) was incorporated in 1873 and adopted its Home Rule charter in 1913. In 1954, the residents adopted the Council-Manager form of government. The more significant accounting policies reflected in the financial statements are summarized as follows:

### A. Reporting Entity

These financial statements include those of the City (primary government) and organizations for which the City is financially accountable (component units). The following component units are included in the reporting entity: The Fort Collins, Colorado Downtown Development Authority (DDA); City of Fort Collins General Improvement District No. 1 (GID No. 1); the Fort Collins Capital Leasing Corporation (Corporation); the Urban Renewal Authority (URA); and the City of Fort Collins General Improvement District No. 15-Skyview (GID No. 15-Skyview). None of the component units issue their own financial statements.

The DDA was created in 1981 by City Council and the electorate. The purpose of the DDA is to promote the public health, safety, prosperity, security, and welfare of its inhabitants. The City appoints and removes all members of the DDA's governing board in addition to issuing debt, adopting budgets, and levying taxes on its behalf. The financial statements of the Downtown Development Authority are included in the reporting entity by discrete presentation.

GID No. 1 was created in 1976 for the construction and installation of parking facilities and street and sidewalk beautification improvements. GID No. 1 is, in substance, the same as the primary government since the City Council serves as the board of directors. As such, it levies all taxes, approves all budgets, and issues all debt on behalf of GID No. 1. Accordingly, its transactions and balances are blended with those of the City. GID No. 1 is presented as a special revenue fund.

The Corporation was created in June 1998 and operates under the provisions of the Nonprofit Corporation Law of the State of Colorado. The Corporation's primary purpose is to provide financing assistance by obtaining land, property and equipment on behalf of the City. The directors are appointed by the City Council and receive no compensation. Its transactions and balances are blended with those of the City. The Corporation is presented as a debt service fund.

The URA was established in 2006. The primary purpose of the URA is to remedy blight by stimulating and leveraging private capital investment, using tax increment financing in private development projects and public improvement projects. The URA is, in economic substance and governance for reporting purposes, the same as the primary government because the City Council serves as a substantial majority of board of directors. Management of the primary government, reporting to elected officials of the primary government, has operational responsibility for the URA and is charged with day-to-day operations. Its transactions and balances are blended with those of the City. The URA is presented as a special revenue fund.

GID No. 15-Skyview was organized in 1997 by Larimer County and was inherited by the City as part of the Southwest Annexation. The mill levy funds are used to maintain the street system for the Skyview Subdivision. GID No. 15-Skyview is, in substance, the same as the primary government since the City Council serves as the board of directors. As such, it levies all taxes, approves all budgets, and issues all debt on behalf of GID No. 15-Skyview. Accordingly, its transactions and balances are blended with those of the City. GID No. 15-Skyview is presented as a special revenue fund.

The Retirement Health Savings (RHS) plans (Old Hire and New Hire) were previously reported as a Pension and Other Employee Benefit Trust Funds. The City held control of the assets of the RHS plans through a trust. In 2020 the City changed plan record keepers for the RHS plans and no longer has control of the assets through a trust as defined by Governmental Accounting Standard Board Statement No. 84 *Fiduciary Activities*. The control of the assets in the trust now resides with the record keeper. The change of control resulted in a transfer out of the Pension and Other Employee Benefit Trust Funds for the Old RHS plan in 2020 and New RHS plan of \$4,708,910 and \$3,460,932, respectively, thereby closing the respective fiduciary funds.



## **B. Joint Ventures**

The City has joined with other governmental units to form the following joint ventures:

*The Northern Colorado Regional Airport* was created for the purpose of operating a municipal airport for the benefit of the residents of Loveland and Fort Collins. The City provides a small amount of funding for on-going airport construction projects. The City and Loveland each retain a 50% ownership interest in the airport. Separately issued financial statements are available upon request from the Airport Manager.

*North Front Range Metropolitan Planning Organization (NFRMPO)* is an association of local governments that was formed in 1988 in response to local needs and federal transportation and air quality planning requirements. Local government membership consists of elected officials representing Fort Collins, Greeley, Loveland, Evans, Berthoud, Windsor, Timnath, Garden City, LaSalle, Johnstown, Eaton, Milliken, Severance and Weld and Larimer Counties. Membership is also extended to the Colorado Transportation Commission and the Colorado Air Quality Control Commission. The NFRMPO Planning Council appoints its own management and approves its own budget. Separately issued financial statements are available upon request from the Planning Council.

*Poudre Fire Authority (PFA)* was created by an intergovernmental agreement between the City of Fort Collins and the Poudre Valley Fire Protection District. The PFA Board consists of five members: two appointed by City Council, two appointed by the District's Board of Directors and a fifth member appointed by the other four members. The PFA Board appoints its own management and approves its own budget. PFA's continuing existence depends, in part, on funding provided by the City. Separately issued financial statements for PFA are available from its administrative office.

*Platte River Power Authority (PRPA)* was created by an intergovernmental agreement between the Cities of Fort Collins, Estes Park, Loveland, and Longmont to supply their wholesale electric power and energy requirements. The governing Board of PRPA consists of two members from each municipality. Under Colorado law, PRPA's Board of Directors has the exclusive authority to establish electric rates. The City has contracted for its total electric energy supply from PRPA through December 31, 2040. Separately issued financial statements for PRPA are available from its corporate headquarters.

Aside from the Airport (see Note IV, G. 1.), the City does not have an equity interest in any of the joint ventures in which it participates. None of the joint ventures are accumulating financial resources or are experiencing fiscal stress that are expected to create a significant financial benefit or burden on the City in the foreseeable future.

## **C. Jointly Governed Organization**

The City and various governmental entities throughout Larimer County have jointly agreed to establish the Larimer Emergency Telephone Authority (LETA). LETA is a separate legal entity established to provide E-911 telephone service to the residents of Larimer County. The City does not retain an on-going financial interest or responsibility in LETA.

## **D. Undivided Interest**

The City completed construction of the Fort Collins Museum of Discovery (the "Museum") in November 2012 with the partnership of Discovery Center, a Colorado non-profit corporation. In January 2013, in accordance with the partnership agreement, the City granted a shared ownership of the property to Discovery Center. The two entities now jointly operate the museum where visitors from the northern Colorado region and surrounding areas can experience interactive exhibits and educational programs of a broad spectrum of relevant topics. The financial transactions of the City for the Museum are reported as a sub-fund of the General Fund.

## **E. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. The effect of inter-fund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely primarily on fees and charges for support. Also, the primary government is reported separately from the DDA, a legally separate component unit for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly associated with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Combining statements for the fiduciary funds can be found in the supplementary information section of this document.

## **F. Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and the pension trust fund. The agency funds utilize the accrual basis of accounting but have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met. An allowance for doubtful accounts is maintained for the utility receivables.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. As under accrual accounting, expenditures are generally recorded when a liability is incurred. However, debt service expenditures, as well as those related to compensated absences, pension liabilities, and incurred claims and judgments, are recorded only when payment is due. With regard to self-insurance claims and judgments, an additional expenditure may be recorded based on actuarial information.

Property taxes, special assessments, sales taxes, franchise taxes, charges for services, amounts due from other governments and interest associated with the current fiscal period are all considered to be subject to accrual. Other revenue items such as licenses, fines and permits are considered to be measurable and available only when the cash is received by the City; as a result, they are not subject to accrual.

## G. Financial Statement Presentation

The accounts of the City are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows/outflows of resources, fund balance or net position, revenues and expenditures or expenses as appropriate. The various funds are summarized by type within the financial statements.

The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Keep Fort Collins Great fund*, a special revenue fund, is used to account for collections of the City's 0.85% sales and use tax which is allocated as follows:

33% for street maintenance and repair

17% for other street and transportation needs 17% for police services

11% for fire protection and other emergency services

11% for parks maintenance and recreation services

11% for community priorities other than those listed above, as determined by the City Council.

The *Capital Projects Fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

*URA*, a special revenue fund, is used to account for the tax increment financing for the operations and debt services of the Urban Renewal Authority, a blended component unit.

The City reports the following major proprietary funds:

*Electric and Telecommunications* fund, formally titled in City Code Section 8-77 as the "Light and Power Fund" is used to account for the combined operations of the City's electric and internet telecommunications utility.

*Water* fund is used to account for the operation of the City's water utility.

*Wastewater* fund is used to account for the operation of the City's wastewater utility.

*Storm Drainage* fund is used to account for the operations of the City's storm water utility.

Additionally, the City reports the following fund types:

*Internal Service* funds are used to account for the City's fleet maintenance services, technology and communication, self-insurance of employee health care and other employee benefits, and a risk management insurance program. There is also an internal service fund to account for the customer and administrative services provided exclusively to the City's utility enterprise funds. In the government-wide statements, all internal service funds are reported in the governmental activities except for the Utility Customer Service and Administration Fund, which is reported under the business-type activities.

*Fiduciary* funds are used to account for (1) pension and other employee benefit trust funds, which include the City's General Employees' Retirement Plan, a defined benefit pension plan, and (2) custodial funds used to account for cash and investments held by the City on behalf of Poudre Fire Authority and Poudre River Public Library District, as well as fiduciary resources held by the City for other third-parties, specifically other governmental organizations. Combining statements of these funds can be found under Supplementary Information.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are the charges between the City's utility functions and various other functions. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The water and storm drainage funds also recognize as operating revenue the portion of connection fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

## **H. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

### **Cash and Investments**

The City has stated certain investments at fair value in accordance with GASB Statement No. 72. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same--that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability.

Whenever possible, cash is pooled from the various City funds to enhance investment capabilities and maximize investment income. Investments are made taking into consideration cash flow needs, market conditions, and contingency plans. The City's investment policies prescribe eligible investments, investment diversification, and maturity and liquidity guidance, which are utilized in managing the investment portfolio.

For purposes of the combined statement of cash flows, the City considers highly liquid investments with a maturity of three months or less when purchased, including external investment pools, to be cash equivalents.

### **Receivables**

Accounts receivable are expressed net of allowances for doubtful accounts. The Electric and Telecommunications Fund maintains an allowance of \$322,000, Water Fund maintains an allowance of \$56,000, Wastewater Fund maintains an allowance of \$20,000, and Storm Drainage Fund has an allowance of \$10,000.

Long-term portions of receivables in the governmental fund financial statements are reported and then offset by non-spendable, restricted and committed fund balance reserve accounts to indicate that they are not available or spendable resources.

### **Inventories**

Inventories are stated at cost using the first-in, first-out method. The costs of inventory items are recognized as expenditures in governmental funds when purchased and as expenses in proprietary funds when used.

### **Inventory of Real Property Held for Resale**

Inventory of real property held for resale generally reflects the cost of raw land for development of affordable housing held by the City's Land Bank Program in the General Fund. These assets are carried at the lower of cost or fair value.

### **Capital Assets**

Capital assets, which are acquired or constructed, are reported at historical cost in the applicable governmental or business-type activities' columns in the government-wide and proprietary fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of greater than one year. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Capital assets other than land, construction in progress, water rights, and some intangible property are depreciated. Depreciation is computed using the straight-line method with estimated useful lives as follows:

Buildings .....	10 - 50 years
Improvements other than buildings .....	5 - 50 years
Machinery and equipment .....	5 - 20 years

GASB Statement No. 34 provides for an alternative approach to depreciation for measuring the value of infrastructure assets and the related costs incurred to maintain their service life at a locally established minimum standard. In order to adopt this alternative method, the City has developed an asset management system, which will determine if the minimum standards are being maintained. This measurement would occur every three years at a minimum. The City has elected to use this alternative method for reporting its street infrastructure capital assets.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports deferred outflows/inflows of resources as follows:

*Gain/Loss on Refunding* - In the government-wide and proprietary funds statement of net position, deferred outflows/inflows of resources on refunding represent the difference in the carrying value of refunded debt and its reacquisition price. The difference is amortized and recognized over the remaining life of the old refunded debt or the new refunding debt, whichever is shorter.

*Unavailable Revenues* - Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, grants and parking tickets. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide Statement of Net Position, only property tax revenue is reported as a deferred inflow of resources and will be recognized as revenue in the year for which they are levied.

*Pension-Related Amounts* – In the government-wide and proprietary funds statement of net position, a deferred inflow of resources is reported for the unrecognized items not yet charged to pension expense related to the net pension liability, such as the unamortized portion of the net difference projected and actual earnings on pension plan investments and other differences between expected and actual experience. Deferred inflows for the net difference between projected and actual investment earnings are recognized over a period of five years.

### **Compensated Absences**

The City allows employees to accumulate unused vacation pay and to defer overtime pay by accumulating compensatory leave up to maximum limits. The liability associated with these benefits is reported in the government-wide financial statements. Proprietary fund types accrue such benefits in the period in which they are earned. The entire portion is current, as employees typically use the full balance in the subsequent year and the City records usage on a first in, first out basis. A liability for the amount is reported in governmental funds only if they have matured, for example as a result of employee resignations and retirements. Unused sick pay is not recognized as a liability because it does not meet the criteria for accrual.

## **Long-Term Obligations**

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses in the period they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

## **Claims and Judgments Payable**

Claims and judgments payable are recognized when it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Such claims, including an estimate for claims incurred but not reported at year end, are reflected as claims payable in the financial statements.

## **Pension**

The net pension liability and net deferred inflows of resources, pension expense and information about the fiduciary net position of the General Employee Retirement Plan (GERP) and additions to/deductions from the fiduciary net position has been determined on the same basis as they are reported by GERP. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

## **Other Postemployment Benefits (OPEB)**

The net OPEB liability and OPEB expense has been determined on the same basis as they are reported by government funds and proprietary funds. OPEB expense is recognized during the current period.

## **Fund Balance/Net Position**

GASB Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions* establishes fund balance classifications that comprise a hierarchy based on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. In the fund financial statements, fund balance of the City's governmental funds is classified as nonspendable, restricted, committed, assigned, or unassigned.

Nonspendable fund balances indicate amounts that cannot be spent such as permanent endowments or assets in non-liquid form. It also includes the long-term amount of advances, loans and notes receivables as well as property held for resale unless the proceeds from the collection of these items would be considered restricted, committed, or assigned in which case they are included in those categories.

Restricted fund balances indicate amounts constrained for a specific purpose by external parties, constitutional provision or enabling legislation.

Committed fund balances indicate amounts constrained for a specific purpose by the City Council, which is the City's highest level of decision-making authority. Amounts are established, modified and rescinded only through a Council approved ordinance. The ordinance must occur prior to year-end; however, the amount can be determined in the subsequent period.

Assigned fund balances indicate amounts the City intends to be used for specific purposes, but do not meet the criteria to be classified as restricted or committed. The City Manager, Chief Financial Officer, and Accounting Director are authorized to assign fund balance as outlined in the fund balance policy.

Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not included in the other classifications. In other funds, the unassigned classification is used to report a deficit fund balance. When unassigned and restricted, committed, or assigned fund balances are available for use, it is the City's policy to use restricted, committed, or assigned resources before unassigned resources.

Refer to footnote III.F for additional detail associated with the fund balance classifications in the City's governmental funds.

In the government-wide and proprietary fund financial statements, net positions are restricted for amounts that are legally restricted by outside parties for specific purposes or through enabling legislation that is a legally enforceable restriction on the use of revenues. When both restricted net position and unrestricted net position are available for use, it is the City's policy to use restricted-net position first and then unrestricted net position. Investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvements of those assets.

### **Minimum Fund Balance Policy**

It is the City's policy to maintain a 60 Day Liquidity Goal minimum unassigned fund balance in the General Fund. Minimum unassigned fund balance should be at least 17% of the subsequent year's originally adopted budgeted expenditures and transfers out, excluding expenditures and transfers out for large and unusual one-time items. The 60 Day Liquidity Goal is in addition to the restricted balance required by Article X, Section 20 of the State Constitution.

### **Inter-fund Transactions**

Inter-fund transactions are treated and classified as revenues, expenditures, or expenses (the same as if these same transactions involved external organizations). These include billings from one fund to another for purchased goods or services as well as payment in lieu of taxes. In the government-wide statement of activities, transactions, which constitute reimbursements, are eliminated except for transfers between governmental and business-type activities.

### **Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### **Discretely Presented Component Units**

The significant accounting policies for the City's discretely presented component unit are substantially the same as the primary government. Additional disclosures follow.

The discretely presented component unit data presented in the government-wide statements includes total data for all fund types of the Downtown Development Authority (DDA), including its General Fund, Debt Service Fund and its non-current assets and liabilities.

The Board of Directors of the DDA approves their respective budget by resolution. The budget is then submitted to City Council for approval. Budgetary matters with respect to basis of accounting and legal level of budgetary control are generally the same for the DDA as those of the City.

## Adoption of New Accounting Pronouncements

Effective January 1, 2020, the City adopted GASB Statement No. 83 *Certain Asset Retirement Obligations*. The Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations (AROs). This Statement requires that recognition occur when the liability is both incurred and reasonably estimable. The Statement also requires disclosure of information about the nature of a government's AROs, the methods used in estimating the liability, and the estimated remaining useful life of the associated capital assets. The adoption of this standard had no impact to net position of the City.

Effective January 1, 2020, GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placement*. Statement No. 88 clarifies which liabilities governments should include in their note disclosures related to debt. This statement defines debt that must be disclosed in the notes of the financial statements as a liability that arises from contractual obligation to pay cash in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. Governments must also disclose amounts of unused lines of credits, asset pledges as collateral for debt and the terms specified in the debt agreements related to significant events of default with finance-related consequences, termination events with finance-related consequences, and subjective acceleration clauses. Within the notes, governments should separate information regarding direct borrowings and direct placements of debt from other debt. The adoption of this standard had no impact to net position of the City.

Effective January 1, 2020, the City adopted GASB Statement No. 97 *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, paragraphs four and five, an amendment of GASB Statement No. 14 and GASB Statement No. 84, and a supersession of GASB Statement No. 32. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The remainder of the standard is effective January 1, 2022 and will be adopted accordingly. There was no impact to net position with the adoption of this statement.

The GASB has issued several statements not yet implemented by the City. City management has not yet determined the effect the Statements will have on the financial statements. However, the City intends to implement all standards by the required dates. The Standard which may impact the City is as follow:

GASB Statement No. 87 *Leases*, issued June 2017, originally effective December 31, 2020 though GASB has extended the implementation date and now will be effective for the City beginning with its fiscal year ending December 31, 2022, with earlier adoption encouraged. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability and (2) an intangible asset representing the lessee's right to use the leased asset. In addition, the City must report the (1) amortization expense for using the asset over the shorter of the term of the lease or the useful life of the underlying asset, (2) interest expense on the lease liability and (3) note disclosures about the lease. The Statement provides exceptions from the single-approach for short-term leases, financial purchases, leases of assets that are investments and certain regulated leases. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, nonlease components embedded in lease contracts (such as service agreements), and leases with related parties.



## **NOTE II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### **A. Budgetary Information**

#### **Accounting and Control**

Appropriated budgets are established for all funds of the City except custodial funds, as described below.

#### *General, Special Revenue, and Debt Service Funds*

Budgets for general, special revenue, and debt service funds are not adopted on a basis consistent with generally accepted accounting principles (GAAP). The exceptions to GAAP are appropriations for grants and capital projects that do not lapse until the grant or project is completed.

#### *Capital Project Funds*

Budgets for the Capital Project Funds are not consistent with GAAP because appropriations do not lapse on an annual basis as explained below.

#### *Proprietary Funds*

Proprietary funds are budgeted on a basis that includes capital items such as amounts for capital outlay and principal reduction of debt. Such budgets exclude depreciation, bond amortization, and changes in estimates such as claim reserves or post-employment liabilities. Capital project budgets for certain enterprise funds do not lapse on an annual basis as explained below.

#### *Pension Trust and Other Post Employment Benefit Funds*

The pension trust fund is budgeted on an annual basis and all appropriations lapse at year end.

#### *Custodial Funds*

No budget is established for custodial funds. These funds are held by the City on behalf of another government and do not measure results of operations.

#### **Legal Level of Control**

The legal level of budgetary control is at the individual fund level, except for capital projects, the URA, and federal and state grants for which the legal level of control is at the project, tax increment financing district, or grant level. For budgetary purposes, operating transfers are considered expenditures.

#### **Lapsing Appropriations**

All appropriations unexpended or unencumbered lapse at the end of the year to the applicable fund, except capital project and grant appropriations which lapse when the project or grant activity is completed. Appropriations which are legally encumbered at year end are carried over to the ensuing year at which time they are matched with their corresponding expenditures.

Budgets for the Capital Projects Fund, special revenue funds with expenditures of a capital or project nature and special revenue funds where the primary source of revenue is project-length grants are non-lapsing. Included are the Capital Projects Fund, Neighborhood Parkland Fund, Conservation Trust Fund, Community Development Block Grant Fund, Home Program Fund, Transit Services Fund, the grant portion of Transportation Services, Community Capital Improvement Program Fund, and the capital project portion of the Keep Fort Collins Great Fund. Budgets are non-lapsing for capital projects in all the enterprise funds and for one of the internal service funds - Utilities Customer Service and Administration Fund.

**Property Taxes**

Property taxes levied in a particular year are collected in the subsequent year. The property tax calendar is as follows:

Tax Year

Tax levy certified to County Commissioners ..... December 15  
County Commissioners certify levy to County Assessor .....December 22

Ensuing Collection Year

Taxes attach as an enforceable lien on property ..... January 1  
First installment due date (one-half of taxes due) ..... February 28  
Taxes due in full (unless installments elected by taxpayer) ..... April 30  
Second installment due date (second half due) ..... June 15

The City has an enforceable legal claim on the taxes when the levy is certified in December and records a receivable on that date. Taxes are collected by the Larimer County Treasurer on behalf of the City and are remitted by the 10th day of the month following collection. A 2% collection fee is retained by the County as compensation for collecting the taxes.

**B. Deficit Fund Balance**

For the year ended December 31, 2020 the parking special revenue fund had a negative unassigned fund balance in the amount of \$0.381 million. This deficit is caused by COVID-19 related business closures and corresponding loss of parking revenue and will be restored through the post pandemic re-opening of businesses in the downtown area.

**C. Tax Abatements**

**Primary Government and Blended Component Units Abatement Agreements**

The City has established two major tax abatement programs: (1) manufacturer’s use tax rebates (MUTR) and (2) business assistance agreements for purposes of economic development.

*Manufacturer’s Use Tax Rebate:* The MUTR program is established by City Code Article II – Tax Refund and Rebate Program, section 25-64. Under this code section, the City may refund a portion of use taxes paid by a qualifying manufacturer for manufacturing machinery to be used in the City of Fort Collins directly and exclusively in the manufacture of tangible personal property for sale or profit. Once the taxpayer has completed the application process, the abatement comes in the form of a rebate payment check of taxes previously paid.

The base use tax rate charged is 3.00% of the equipment cost, and rebates are for 1.50% of the first \$5,000,000 in qualifying equipment purchases and 1.00% for purchases from \$5,000,001 and up. The maximum rebate given to any one company is \$2,400,000.

For the fiscal year ended December 31, 2020, the City abated use tax totaling \$291,518, including three abatement agreements that exceeded 10% of the total amount abated under the MUTR program. Broadcom Limited, formerly Avago Technologies, received a MUTR abatement totaling \$147,875. Woodward, Inc. received a MUTR abatement totaling \$71,834. Anheuser Busch received a MUTR abatement totaling \$47,720.

*Business Assistance Agreements:* The City approves primary employer business assistance agreements pursuant to and subject to the terms of Economic Health Financial Policy 9 and authorized by City Council under Resolutions 91-15, 99-23, 2013-025, and 2015-079. This policy applies to requests for direct assistance from primary employers looking to remain or expand their operations in the City, as well as primary employers evaluating relocation to the City.

City Council approves business assistance packages subject to the following criteria: economic impact, contribution to quality of place, alignment with City objectives, natural resource stewardship, and community well-being. All agreements are performance-based including but not limited to annual average wages, number of retained or net new jobs, and/or health care premium assistance.

The types of assistance commonly used are private activity bond financing, manufacturing equipment use tax rebates (separate from the standard MUTR program), and business personal property tax rebates. The maximum allowable property tax rebate will not exceed 50% of the City’s portion of the personal property tax rate, and the maximum term is not to exceed 10 years.

Applicants for direct assistance commit to the following at a minimum:

- Pledge to Annual Reporting
- Separate Use Tax Schedule
- Timeline for Confidentiality, no greater than 30 days
- Assurance of Existing Workforce Retention

For the fiscal year ended December 31, 2020, the City abated sales, use, and property tax totaling \$578,020. Abatement recipients exceeding 10% of the total amount abated or that are otherwise deemed material for qualitative reasons were:

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Project Name	Avago Technologies [Broadcom Limited] Building 4 FBAR Clean Room Facility
Project Description	Redevelopment of property by retrofitting wafer fabrication facility in 2014, including new 12,160 square foot FBAR Clean Room Facility expansion
Approved Abatement	100% of use taxes paid, up to \$3,882,200. Three rebate applications and seven concurrent annual payments for each application.
	50% of personal property taxes paid, up to \$629,100 in total and a limit on each annual payment of \$157,700
2020 Amount	\$156,739
Project Commitment	135 net new jobs created in Fort Collins
Recapture Provisions	City may reduce the amount of any either use tax or personal property tax paid by the percentage shortfall from full compliance

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Project Name	Woodward, Inc. World Headquarters
Project Description	Four-phase relocation and expansion of office space, manufacturing facilities, and testing facilities on a former golf course and designated redevelopment area
Approved Abatement	80% of use taxes paid on construction materials  80% of use taxes paid on eligible equipment, up to \$1,212,000 Separate from the use tax abatement disclosed herein, the agreement includes separate incentives around development fees, capital improvement fees, and tax increment financing (TIF) of improvement and façade projects.
2020 Amount	\$0
Project Commitment	Maintain employment level of 1,400 employees
Recapture Provisions	Rebate is reduced by \$500,000 if employment level has not reached 1,400 employees by December 31, 2019. Rebate is reduced by 40% if employment level has not reached 1,400 employees by December 31, 2020.

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Project Name	Foothills Mall Redevelopment
Project Description	Redevelopment of blighted property after decline in sales tax revenue since 2001 of over 61%. Revitalization project costing \$312 million, of which \$53 million was approved in public assistance in the form of City sales tax revenue abatements and Urban Renewal Authority (URA) tax increment financing (TIF).
Approved Abatement	Pledged sales tax increment on General Fund portion (2.25%) of sales tax collections above a sales tax base established in 2013. Increment of 25 years beginning May 1, 2013 and ending April 30, 2038.  Sales tax increment is only paid toward debt service as fifth priority after 1) Mall Metro District Debt Service Mill Levy, 2) Mall Metro District Specific Ownership Taxes, 3) URA Property Tax TIF and 4) Mall Metro District Public Improvement Fee.
2020 Amount	\$421,281
Project Commitment	Developer commits to build parking structure, City-owned and operated recreational facility, ditch relocation for storm drainage, upgrades and improvements to utilities, and construction of a pedestrian underpass linking the District to transit.
Recapture Provisions	Once District debt is paid off, the balances in a supplemental debt service reserve are returned to the City.

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## NOTE III. DETAILED NOTES ON ALL FUNDS

### A. Deposits and Investments Deposits

Colorado State Statutes govern the City's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2020 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

#### *Primary Government*

The carrying amount of the City's deposit accounts as of December 31, 2020 was \$175,112,237, including the Investment Pool funds. The bank balance was \$176,315,523. The City holds as of December 31, 2020 \$3,836,253 in a fiduciary responsibility for the GERP Pension Trust Fund. The bank balance was \$3,870,028.

#### *Component Unit*

The Downtown Development Authority's undivided share of the City's deposits as of December 31, 2020 was a carrying amount of \$2,780,945. The bank balance was \$2,805,430.

### **Custodial Credit Risk – Deposits**

For deposits, custodial credit risk is the risk that, in the event of a bank failure, the City's deposits might not be returned. Due to the federal deposit insurance and the collateral no deposits for the City or the component unit were exposed to custodial credit risk.

### **Investments**

Investment policies are governed by the City's own investment policies and procedures. Investments of the City and its discretely presented component unit may include:

- Legal investments for municipalities under state statutes.
- Interest-bearing accounts or certificates of deposit at banks or savings and loans in Colorado which are eligible public depositories (including CDARS).
- Obligations of the United States Government, its agencies or instrumentalities.
- Debt of U.S. corporations having an investment grade rating.
- Obligations issued by or on behalf of the City.
- State or local government obligations having an investment grade rating.
- Prime rated banker's acceptances.
- Prime rated commercial paper.
- Guaranteed investment contracts.
- Repurchase and reverse repurchase agreements of any marketable security described above which afford the City a perfected security interest in such security.

- Local government investment pools authorized under the laws of the State of Colorado.
- Shares in any money market fund or account, unit investment trust or open or close-end investment company, all of the net assets of which are invested in securities described above.
- Mutual funds that include eligible investments found above.

In addition to the above, investments of the General Employees' Retirement Plan may include:

- Equity investments.
- Domestic mutual funds.
- International mutual funds.
- Bond mutual funds.

The City's and its discretely presented component unit's investments are subject to interest rate and credit risk as described below:

### **Interest Rate Risk**

The City's investment policy limits its exposure to fair value losses arising from rising interest rates by:

- Whenever possible, holding investments to their stated maturity dates.
- Investing a portion of the operating funds in shorter-term securities, money market mutual funds, or local government investment pools.

Based on the current rate environment, the City assumes certain callable securities may be called on the first call date.

### **Concentration of Credit Risk**

The City places maximum limits on the amount the City may invest in any one issuer. Limits vary by investment type. More than 5% of the City's investments are in Federal Farm Credit Bank (FFCB), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), and Federal National Mortgage Association (FNMA). These investments were 20.76%, 15.02%, 28.87% and 15.38%, respectively, of the City's total investment.

### **Custodial Credit Risk for Investments**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy restricts holding of securities by counterparties and utilizes a third-party safekeeping arrangement with financial institutions.

### **Credit Risk**

The City's investment policy limits investments in corporate bonds to the top four ratings issued by nationally recognized statistical rating organizations (NRSROs) at the time of purchase. As of December 31, 2020, the City's investment in corporate bonds was rated AA- or better by Standard and Poor's and Aa3 or better by Moody's Investors Service. The City's investment policy also allows for the City to invest in local government investment pools. As of December 31, 2020, the local government investment pools (ColoTrust and CSAFE) in which the City had invested and reported at amortized cost, were rated AAA by Standard and Poor's. The City's investments in US government agencies were rated Aaa by Moody's and AA+/- by Standard and Poor's.

## Fair Value Measurements

The City categorizes its assets and liabilities measured at fair value within the hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest to Level 3 inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Information regarding the City's fair value, credit risk rating, maturity, and fair value measurement are described below.

Investment prices for the City's securities are reported by US Bank, the City's custodial bank. US Bank acquires its pricing data from Interactive Data, a third-party provider, which provides global security evaluations and fair value pricing for fixed income securities. Their evaluations represent a good faith opinion as to what a buyer in the marketplace would pay for a security in a current sale.

Interactive Data's evaluations are based on market data and evaluated pricing models that vary by asset class and incorporate trade, bid and other market information as well as evaluated pricing applications utilizing benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing to prepare evaluations. In addition, model processes such as the Option Adjusted Spread model are used to assess interest rate impacts and develop prepayment scenarios. For each asset class, teams of evaluators gather information from market sources and integrate relevant credit information, perceived market movements, and sector news into the evaluated pricing applications and models.

The City invests primarily in fixed income securities and Local Government Investment Pools (LGIP). The General Employees' Retirement Plan (GERP) invests primarily in domestic and international mutual funds, and fixed income securities. The investments are valued at fair value at least monthly.

For the City and GERP, the following fair value techniques were utilized in measuring the fair value of its investments.

*Mutual Funds:* The investments are reported at fair value based on quoted NAV market prices through mutual fund companies and obtained from the National Association of Securities Dealers.

*U.S. Government Agency and Investment Grade Corporate securities:* U.S. Government Agency securities are reported at fair value based on a multi-dimensional relational model and Option Adjusted Spread model. The model inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and other reference data including TRACE reported trades. TRACE is a program developed by the National Association of Securities Dealers (NASD) which allows for the reporting of over-the counter transactions for eligible fixed-income securities.

The City has no other investments meeting the fair value disclosure requirements of GASB Statement No. 72. As of December 31, 2020, the City, including the GERP Pension Trust Fund had the following investments and maturities:

As of December 31, 2020, the City, including the GERP Pension Fund, had the following investments and maturities:

Primary Government (excluding Agency Funds)

Investment Type	Fair Value		Investment Maturities			
	Credit Risk Rating	Measurement	Fair	Up to	121 days	More than
	<u>S&amp;P/Moody's</u>	<u>Level</u>	<u>Value</u>	<u>120 days</u>	<u>to 5 years</u>	<u>5 years</u>
<i>Investments measured by fair value levels</i>						
Instrumentality						
Federal Farm Credit Bank (FFCB)	AA+/AAA	2	\$ 72,928,250	\$ 7,163,431	\$ 62,973,519	\$ 2,791,300
Federal Home Loan Bank (FHLB)	AA+/AAA	2	101,449,030	25,001,750	76,447,280	-
Federal Home Loan Mortgage Corporation (FHLMC)	AA+/AAA	2	52,763,146	-	52,763,146	-
Federal National Mortgage Association (FNMA)	AA+/AAA	2	54,026,529	-	54,026,529	-
Corporate bonds	AA+/AA1	2	17,191,183	-	17,191,183	-
Corporate bonds	AAA/AAA	2	20,353,185	-	20,353,185	-
Corporate bonds	AA+/AA3	2	2,520,470	-	2,520,470	-
Corporate bonds	AA-/AA3	2	4,546,337	-	4,546,337	-
Corporate bonds	AA+/AA2	2	7,607,483	3,057,968	4,549,515	-
Corporate bonds	AA+/AAA	2	13,219,408	-	13,219,408	-
Corporate bonds	AA/AA2	2	3,804,370	-	3,804,370	-
Marketable Certificates of Deposit			982,559	-	982,559	-
Total Investments Controlled by the City			\$ 351,391,950	\$ 35,223,149	\$ 313,377,501	\$ 2,791,300
Percent of Total				10%	89%	1%
The City has \$35,928,674 measured at net asset value (NAV) invested in Mutual Funds held by Fidelity Investments for employees' retirement accounts.						

Component Unit

Investment Type	Fair Value		Investment Maturities			
	Credit Risk Rating	Measurement	Fair	Up to	121 days	More than
	<u>S&amp;P/Moody's</u>	<u>Level</u>	<u>Value</u>	<u>120 days</u>	<u>to 5 years</u>	<u>5 years</u>
<i>Investments measured by fair value levels</i>						
Instrumentality						
Federal Farm Credit Bank (FFCB)	AA+/AAA	2	\$ 1,326,128	\$ 72,831	\$ 1,253,297	\$ -
Federal Home Loan Bank (FHLB)	AA+/AAA	2	1,521,451	-	1,521,451	-
Federal Home Loan Mortgage Corporation (FHLMC)	AA+/AAA	2	1,050,091	-	1,050,091	-
Federal National Mortgage Association (FNMA)	AA+/AAA	2	1,075,234	-	1,075,234	-
Corporate bonds	AA+/AA1	2	342,138	-	342,138	-
Corporate bonds	AAA/AAA	2	405,068	-	405,068	-
Corporate bonds	AA+/AA3	2	50,162	-	50,162	-
Corporate bonds	AA-/AA3	2	90,481	-	90,481	-
Corporate bonds	AA+/AA2	2	151,404	60,860	90,544	-
Corporate bonds	AA+/AAA	2	263,092	-	263,092	-
Corporate bonds	AA/AA2	2	75,714	-	75,714	-
Marketable Certificates of Deposit			19,557	-	19,555	-
<i>Investments measures at the NAV</i>						
Certificates of Deposit						
Total DDA Investments			\$ 6,370,520	\$ 133,691	\$ 6,236,827	\$ -
Percent of Total				2%	98%	0%



## Restrictions on Cash and Investments

Cash and investments as of December 31, 2020 were restricted for the following, excluding General Employee's Retirement Plan (GERP)

<b>Fund/Component Unit</b>	<b>Amount</b>	<b>Restriction</b>
Urban Renewal Authority	\$ 1,379,433	Debt service through bond ordinance
Equipment fund	1,133,337	Unspent lease proceeds
Electrical and Telecommunications	64,399,286	Unspent bond proceeds
Golf Fund	38,037	Debt Service Escrow

## B. Notes Receivable

In March 1996, the City entered into an agreement with a developer for the construction of low-income apartment units. Under the agreement, the City loaned \$913,000 to the developer from the HOME Program special revenue fund and received a deed of trust against the property. By an Assignment and Assumption Agreement and a Second Amendment and Loan Extension agreement, both dated May 18, 2017, another developer assumed the original debt obligation and further agreed to pay the City \$1.5 million in principal plus interest. The loan bears interest at 3% per annum. The loan is to be repaid from 50% of the net available cash flow generated by the project as calculated annually. While there is no set payment schedule any unpaid principal balance and accrued interest is to be paid in full as of May 15, 2054. Based upon a review of project income statements, the project did have a net available cash flow in 2020 and the City received interest payments totaling \$42,661 for the year ended 2020. The outstanding balance as of December 31, 2020 is \$1,500,000. The allowance recorded against this receivable is \$1,500,000. Accrued interest on this loan has not been recorded since it is uncertain as to the frequency of when the project will be able to make payments against the note.

The Electric and Telecommunications Fund and Water Fund have certain notes receivable related to efficiencies with customers connected to a Home Efficiency Loan Program. The balance of these loans as of December 31, 2020 is \$1,805,006. There is no allowance for these loans.

## C. Capital Assets

A summary of changes in capital asset activity for the year ended December 31, 2020 follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
<b>Primary Government:</b>					
<b>Governmental activities</b>					
Capital assets, not being depreciated:					
Land, rights of way, water rights, other	\$ 246,768,951	\$ 9,316,957	\$ -	\$ -	\$ 256,085,908
Street system infrastructure	347,390,340	-	300,000	-	347,690,340
Construction in progress	71,683,395	19,885,485	\$ (11,937,173)	-	79,631,707
Total capital assets, not being depreciated	<u>665,842,686</u>	<u>29,202,442</u>	<u>(11,637,173)</u>	<u>-</u>	<u>683,407,955</u>
Capital assets, being depreciated:					
Infrastructure	30,719,174	283,504	-	-	31,002,678
Buildings and improvements	150,302,543	-	-	-	150,302,543
Improvements other than buildings	185,411,168	555,885	10,619,389	-	196,586,442
Machinery and equipment	111,129,027	3,604,116	1,017,784	(1,256,772)	114,494,156
Total capital assets being depreciated	<u>477,561,912</u>	<u>4,443,505</u>	<u>11,637,173</u>	<u>(1,256,772)</u>	<u>492,385,818</u>
Less accumulated depreciation for:					
Infrastructure	(16,797,770)	(895,772)	-	-	(17,693,542)
Buildings and improvements	(55,670,031)	(3,112,894)	-	-	(58,782,925)
Improvements other than buildings	(74,025,060)	(7,536,564)	-	-	(81,561,624)
Machinery and equipment	(76,151,886)	(7,071,096)	-	1,256,772	(81,966,210)
Total accumulated depreciation	<u>(222,644,747)</u>	<u>(18,616,326)</u>	<u>-</u>	<u>1,256,772</u>	<u>(240,004,301)</u>
Total capital assets being depreciated, net	<u>254,917,165</u>	<u>(14,172,821)</u>	<u>11,637,173</u>	<u>-</u>	<u>252,381,517</u>
Governmental activities capital assets, net	<u>\$ 920,759,851</u>	<u>\$ 15,029,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 935,789,473</u>
<b>Business-type activities</b>					
Capital assets, not being depreciated:					
Land, rights of way, water rights, other	\$ 73,974,804	\$ -	\$ -	\$ -	\$ 73,974,804
Construction in progress	113,045,833	79,670,393	(74,788,307)	-	117,927,920
Total capital assets, not being depreciated	<u>187,020,637</u>	<u>79,670,393</u>	<u>(74,788,307)</u>	<u>-</u>	<u>191,902,724</u>
Capital assets, being depreciated:					
Buildings and improvements	245,828,910	-	1,572,760	-	247,401,670
Improvements other than buildings	743,028,273	-	47,999,245	-	791,027,518
Infrastructure/Fiber Optics	3,406,333	-	21,197,760	-	24,604,093
Machinery and equipment	92,152,497	1,151,582	4,018,542	(174,828)	97,147,793
Total capital assets being depreciated	<u>1,084,416,013</u>	<u>1,151,582</u>	<u>74,788,307</u>	<u>(174,828)</u>	<u>1,160,181,074</u>
Less accumulated depreciation for:					
Buildings and improvements	(121,583,011)	(5,805,827)	-	-	(127,388,838)
Improvements other than buildings	(320,014,947)	(19,044,495)	-	-	(339,059,442)
Infrastructure/Fiber Optics	(204,380)	(560,209)	-	-	(764,589)
Machinery and equipment	(63,802,036)	(4,398,154)	-	174,828	(68,025,362)
Total accumulated depreciation	<u>(505,604,374)</u>	<u>(29,808,685)</u>	<u>-</u>	<u>174,828</u>	<u>(535,238,231)</u>
Total capital assets being depreciated, net	<u>578,811,639</u>	<u>(28,657,103)</u>	<u>74,788,307</u>	<u>-</u>	<u>624,942,843</u>
Business-type activities capital assets, net	<u>\$ 765,832,276</u>	<u>\$ 51,013,291</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 816,845,567</u>

<b>Component Unit:</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Transfers</b>	<b>Deletions</b>	<b>Ending Balance</b>
Capital assets, not being depreciated:					
Land, water rights, rights of way, other	\$ 2,528,747	\$ -	\$ -	\$ -	\$ 2,528,747
Total Capital assets, not being depreciated	<u>2,528,747</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,528,747</u>
Capital assets, being depreciated					
Buildings and improvements	4,495,465	-	-	-	4,495,465
Improvements other than buildings	103,076	-	-	-	103,076
Total Capital Assets, being depreciated	<u>4,598,541</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,598,541</u>
Less accumulated depreciation					
Buildings and improvements	(2,286,921)	(92,190)	-	-	(2,379,111)
Improvements other than buildings	(42,845)	(10,515)	-	-	(53,360)
Total Accumulated Depreciation	<u>(2,329,766)</u>	<u>(102,706)</u>	<u>-</u>	<u>-</u>	<u>(2,432,472)</u>
Total capital assets being depreciated, net	<u>2,268,775</u>	<u>(102,706)</u>	<u>-</u>	<u>-</u>	<u>2,166,069</u>
Capital Assets, net	<u>\$ 4,797,522</u>	<u>\$ (102,706)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,694,816</u>

Depreciation expense was charged functions / programs of the primary government as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
General government	\$ 815,146	\$ -
Public safety - police and judicial	1,035,737	-
Cultural, parks, recreation and environmental services	6,191,535	-
Community planning and environmental services	58,701	-
Transportation services	8,229,601	-
Capital assets held by the City's internal service funds used for governmental activities	2,285,606	-
Light and Power	-	12,241,510
Water	-	7,547,293
Wastewater	-	6,340,847
Storm Drainage	-	3,196,413
Non-major enterprise funds - Golf	-	360,601
Capital assets held by the City's internal service fund used for business-type activities	-	122,021
Total depreciation expense	<u>18,616,326</u>	<u>29,808,685</u>
Less capital assets held by the City's internal service funds	<u>2,285,606</u>	<u>122,021</u>
Depreciation expense	<u>\$ 16,330,719</u>	<u>\$ 29,686,664</u>

## D. Inter-fund Transfers and Advances

Transfers are primarily used to 1) move revenues from the fund with collection authorization (e.g. Sales and Use Tax Fund) to the General Fund for overall operating expenditures and the Transportation Services, Capital Projects and Natural Areas Fund for dedicated voter approved programs and projects, and 2) move unrestricted General Fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

<b>Transfers In:</b>								
<b>Transfer out:</b>	General	Capital Projects	Nonmajor Governmental	Electric and Telecommunications	Water	Wastewater	Internal Service	Total
<b>Governmental Funds</b>								
General	\$ -	\$ 104,335	\$ 9,121,765	\$ -	\$ 97,062	\$ 27,245	\$ 6,770,098	\$ 16,120,505
Keep Fort Collins Great	-	-	14,000	25,000	-	-	-	39,000
Capital Projects	16,805	-	185,838	-	-	-	-	202,643
Nonmajor Governmental	1,066,741	6,787,090	10,237,296	-	-	-	614,349	18,705,476
<b>Proprietary Funds</b>								
Electric and Telecommunications	303,660	-	8,681	-	-	-	218,088	530,429
Water	209,883	-	-	-	-	-	128,308	338,191
Wastewater	30,491	-	4,303	-	83,500	-	93,414	211,708
Storm Drainage	132,950	-	227,692	-	-	-	59,199	419,841
Golf	-	-	-	-	-	-	67,589	67,589
Internal Service	573,124	-	-	-	-	-	2,289,184	2,862,308
Total transfers in	<u>\$2,333,654</u>	<u>\$ 6,891,425</u>	<u>\$ 19,799,575</u>	<u>\$ 25,000</u>	<u>\$ 180,562</u>	<u>\$ 27,245</u>	<u>\$ 10,240,229</u>	<u>\$ 39,497,690</u>

### Advances to URA

In May 2009, the City Capital Expansion Fund and Water Fund loaned the URA a combined \$5,303,939 to help fund the development and construction of the Rocky Mountain Innovation Initiative (RMII) facility for the business incubation program. This loan has a 20 year term and bears a fixed interest rate of 2.5%. For years 0 through 4, there were no payments, but interest accrued. For year 5, there was a lump sum, annual payment consisting of the interest accrued during the no payment term and year 5. For years 6 and 7, there was an annual payment of interest only. For years 8 through the maturity date, there will be annual payments of principal and interest. In 2020, the URA made an interest and principal payment of \$38,208 and \$273,360, respectively. The amount outstanding as of December 31, 2020 is \$1,242,826 with a 50% share receivable within the Capital Expansion and Water Funds.

## E. Long-term Obligations

The City utilizes various types of debt and other long-term obligations in conducting its business. The following describes the various bonds and other types of financing used by the City and its component unit.

**Revenue Bonds:** The City and component unit issue bonds and notes where income derived from acquired or constructed assets is pledged to pay debt service. As of December 31, 2020, the City had \$11,785,000, \$148,311,762 and \$4,141,510 of revenue bonds outstanding for governmental activities, business-type activities and the DDA component unit, respectively.

Pledged revenue obligations for business-type activities are as follows:

Date Issued	Description	Revenue Pledged	Amount of Revenue Pledged	Purpose of Debt	Term of Commitment
2003	Subordinate Water Revenue Bonds	Water Revenues	\$ 951,275	Water Capital Projects	through 2030
2001	Storm Drainage Revenue Bonds	Storm Drainage Revenues	372,257	Storm Drainage Improvements	through 2021
2011	Storm Drainage Revenue Refunding Bonds	Storm Drainage Revenues	1,836,359	Storm Drainage Improvements	through 2022
2010	Sewer Revenue Bonds	Sewer Revenues	-	Sewer Capital Projects	through 2020
2016	Sewer Revenue Bonds	Sewer Revenues	18,386,570	Sewer Capital Projects	through 2028
2018	Light and Power Revenue Bonds	Light and Power Revenues	214,993,860	Telecommunications System	through 2042

Date Issued	Description	% Revenue Pledged	P & I for 2020	Recognized for 2020
2003	Subordinate Water Revenue Bonds	1-15%	\$ 188,224	\$ 13,752,244
2001	Storm Drainage Revenue Bonds	1-25%	718,791	11,412,474
2011	Storm Drainage Revenue Refunding Bonds	1-25%	915,238	11,412,474
2010	Sewer Revenue Bonds	1-25%	448,007	10,774,330
2016	Sewer Revenue Bonds	1-25%	2,195,700	10,774,330
2018	Light and Power Revenue Bonds	1-30%	5,827,788 *	19,873,491

\* Note that the debt service on the 2018 bonds for the 2018-2020 fiscal years is 100% funded by a capitalized interest fund. As such, there is effectively a 0% revenue pledge for those years.

In 2013, the City issued tax increment revenue bonds for the principal sum of \$11,085,000 to be serviced by the Urban Renewal Authority – North College District. The bond is a special and limited obligation of the City payable solely out of and secured by a pledge of tax increment revenue. The proceeds were received by the URA and were used to pay off advances made by the City for the North College Marketplace, JAX Inc. Building Expansion, Northeast College Corridor Outfall, and the Kaufman and Robinson projects. The outstanding balance as of December 31, 2020 is \$7,015,000.

In 2019, the City issued tax increment revenue bonds for the principal sum of \$4,990,000 to be serviced by the URA Prospect South Tax Increment Financing District. The bond is a special and limited obligation of the City payable solely out of and secured by a pledge of tax increment revenue. The proceeds were received by the URA and were used to pay off advances made by the City for the Summit and Prospect Station developments. The outstanding balance as of December 31, 2020 is \$4,770,000.

In 2013, the City issued a subordinate tax increment revenue bond with a Corporation for the principal sum of \$6,050,000 to be serviced by the DDA. The Bond is not a general obligation of the City and full faith and credit of the City is not pledged to pay the debt service requirements. Principal and interest payments are secured by a pledge of Tax Increment Revenue. In the event the available Pledged Tax Increment Revenues are not sufficient to repay the principal of and interest on the Bond in full during the Tax Increment Period the City has declared the intent to pay any unpaid amounts from legally available funds of the City, subject to appropriation by the Council. The outstanding balance as of December 31, 2020 is \$4,141,510.

**Certificates of Participation and Assignment of Lease Payments:** Through the Fort Collins Leasing Corporation, the City issues certificates of participation (COP) and assignments of lease payments (ALP) for the acquisition and construction of major capital facilities and improvements. The debt is secured by the constructed facilities and

improvements. In the event of default or termination, the trustee has the right to use and possession of the leased property. Debt service payments are made from the rents collected by the Leasing Corporation based upon lease agreements between the City and the Leasing Corporation. As of December 31, 2020, the City had \$39,736,510 and \$211,487 of COP/ALP outstanding for governmental and business-type activities, respectively.

The DDA paid a portion of the City’s 2017 COP. In 2020, the principal payment was \$300,000.

**Capital Leases:** The City also enters into lease agreements as a lessee for financing the acquisition machinery and equipment for both governmental and business-type activities. The capital assets acquired from the lease agreements are included with capital assets and the amortization of leased equipment is included with depreciation in the financial statements. These lease agreements qualify as capital leases for accounting purposes and therefore, have been reflected at the present value of their future minimum lease payments as of the inception date. The City had \$6,060,906 and \$679,918 of capital leases outstanding for governmental and business-type activities, respectively as of December 31, 2020.

Cost of all capital assets holding on December 31, 2020 acquired under capital leases:

	<b>Governmental Activites</b>	<b>Business Type Activites</b>
	<u>Balance, End of Year</u>	<u>Balance, End of Year</u>
Buildings and Improvements	\$ 351,930	\$ -
Improvements other than buildings	-	114,030
Machinery and equipment	<u>27,634,658</u>	<u>3,199,165</u>
Accumulated depreciation	<u>(15,893,482)</u>	<u>\$ (2,004,421)</u>
Net Book Value	<u>\$ 12,093,106</u>	<u>\$ 1,308,774</u>

**DDA Short-Term Obligation:** In 2012, a revolving line of credit was established with a bank for a 6-year period in the amount of \$1,000,000 to finance DDA projects and programs in accordance with its approved Plan of Development, the Downtown Plan and the Downtown Strategic Plan. In 2018, the DDA renewed its revolving line of credit in the amount of \$5,000,000 and it renews each year thereafter until 2024. During the fiscal year 2020, total draw amounts were \$6,056,709. During 2020, a total of \$6,056,709 was repaid and there is no amount outstanding as of December 31, 2020. No interest was paid as the minimum loan origination fee paid exceeded interest expense during the time the loan was outstanding.

## Electric Utility Enterprise Loans

On December 17, 2019, the City of Fort Collins Electric Utility Enterprise (Enterprise) entered into a loan agreement not to exceed \$2,500,000 for the purpose of financing its Epic Program to assist certain customers of the Utility in financing home energy efficiency and renewable energy improvements by making loans to customers who are property owners. The loan is evidenced by a 2019 Taxable Subordinate Lien Revenue Note having a two year advance period during which the Enterprise may draw funds. Provided certain conditions are met, the loan shall convert to a term loan that shall be payable in full by no later than the 8<sup>th</sup> anniversary of the closing date. The loan shall be payable from and secured by the net pledged revenues of the Enterprise subordinate to the 2018 Revenue Bonds and on a parity with the 2020 loan and 2020 promissory note. As of December 31, 2020, the unfunded portion of the note is \$2,143,000.

On April 17, 2020, the Enterprise entered into a loan agreement not to exceed \$2,500,000 for the purpose of financing its Epic Program to assist certain customers of the Utility in financing home energy efficiency and renewable energy improvements by making loans to customers who are property owners. The loan is evidenced by the 2020 Taxable Subordinate Lien Revenue Note having a two year advance period during which the Enterprise may draw funds. Provided certain conditions are met, the loan shall convert to a term loan that shall be payable in full by no later than the 17<sup>th</sup> anniversary of the closing date. The loan shall be payable from and secured by the net pledged revenues of the Enterprise subordinate to the 2018 Revenue Bonds and on a parity with the 2019 Taxable Subordinate Lien Revenue Note and the 2020 promissory note. As of December 31, 2020, the unfunded portion of the note is \$2,402,000.

On April 20, 2020 Enterprise entered into a loan agreement with the Colorado Energy Office for the purpose of financing its Epic Program to assist certain customers of the Utility in financing home energy efficiency and renewable energy improvements by making loans to customers who are property owners. The amount borrowed was \$800,000 with interest on the outstanding principal balance at a rate of zero percent. The principal shall be paid in one payment on April 20, 2035. If the principal is not paid when due, interest shall thereafter accrue on the full amount at the rate of 4 percent. The loan shall be payable from and secured by the net pledged revenues of the Enterprise subordinate to the 2018 Revenue Bonds and on a parity with the 2019 and 2020 Taxable Subordinate Lien Revenue Notes.

### Pledged Revenues Obligations for Direct Borrowings

<u>Date Issued</u>	<u>Description</u>	<u>Revenue Pledged</u>	<u>Amount of Pledged</u>	<u>Purpose of Debt</u>	<u>Term of Commitment</u>
2019	2019 Taxable Subordinate Lien Revenue Note	Light and Power Revenues	\$ 357,000	Finance customer energy efficiency loans	*1
2020	Light and Power CO Energy Office Loan	Light and Power Revenues	800,000	Finance customer energy efficiency loans	through 2035
2020	2020 Taxable Subordinate Lien Revenue Note	Light and Power Revenues	98,000	Finance customer energy efficiency loans	*2

\*1 The Enterprise may elect to convert all or a portion of the outstanding advances on or before the advance loan maturity date to one or more term loans, that shall be payable in full by no later than the eighth anniversary of the advance loan maturity date.

\*2 on the advance loan maturity date, provided no event of defaults shall have occurred, the loan shall convert to a term loan that shall be payable in full by no later than the seventeenth anniversary of the closing date.

General long-term obligations of the primary government as of December 31, 2020 is comprised of the following:

<u>Date Issued</u>	<u>Description/Interest Rates</u>	<u>Maturity Dates</u>	<u>Original Balance</u>	<u>Outstanding Balance</u>
<b>Direct Borrowings</b>				
2001	Assignment of Lease Payments - Police (4.7%)	2021	\$ 890,000	66,510
2017	Lease Certificates of Participation (2.48%)	2027	8,425,000	6,100,000
<b>Other Debt</b>				
Bonds Serviced by Urban Renewal Authority - Secured by tax increment property taxes				
2013	2013 URA Tax Increment Revenue Bonds (2.0 - 4.25%) North College District	2029	11,085,000	7,015,000
2019	2019 URA Tax Increment Revenue Bonds (2.0 -2.125%) Prospect South District	2036	4,990,000	4,770,000
COP / ALP serviced by General Fund, Natural Areas Fund, Transportation Fund, and Capital Expansion Fund through the Fort Collins Capital Leasing Corporation Debt Service Fund				
2012	Lease Certificates of Participation (1.82%)	2026	34,395,000	11,505,000
2019	Lease Certificates of Participation (3.0-5.0%)	2038	23,865,000	22,065,000
Unamortized premium on bonds				2,202,011
<b>Other Obligations of Governmental Funds</b>				
N/A	Compensated absences	N/A	N/A	8,034,080
N/A	Net pension liability	N/A	N/A	4,008,696
<b>Other Obligations of Internal Service Fund used by Governmental Activities</b>				
Various	Capital lease obligations (secured by leased equipment)	Various	N/A	6,060,906
N/A	Compensated absences	N/A	N/A	905,858
N/A	Claims payable	N/A	N/A	8,271,088
N/A	Net pension liability	N/A	N/A	654,756
Total				<b><u>81,658,905</u></b>

Component unit long-term debt at December 31, 2020, is comprised of the following obligations:

Bonds Serviced by Downtown Development Authority Debt Service Fund

<b>Direct Borrowings</b>				
2013	Subordinate Tax Increment Revenue Bonds Variable interest rate based on the 10 year U.S. Treasury Note with a .25% floor Secured by tax increment property taxes	2031	6,050,000	4,141,510
<b>Other Obligations – Component Unit</b>				
N/A	Compensated absences	N/A	N/A	18,944
Total				<b><u>4,160,454</u></b>

(Continued)



Business-type long-term obligations at December 31, 2020 consists of the following:

<u>Date Issued</u>	<u>Description/Interest Rates</u>	<u>Maturity Dates</u>	<u>Original Balance</u>	<u>Outstanding Balance</u>
<b>Direct Borrowings</b>				
2019	Taxable Subordinate Lien Revenue Note		\$ 357,000	\$ 357,000
2020	Colorado Energy Office Loan	2035	800,000	800,000
2019	Taxable Subordinate Lien Revenue Note		98,000	98,000
2001	Assignment of Lease Payments (4.7%)	2021	2,830,000	211,487
<b>Other Debt</b>				
Bonds and COP serviced by Enterprise Funds				
Light and Power Fund				
Secured by light and power revenues				
2018	Tax-Exempt Revenue Bonds, Series 2018A (3.5 - 5%)	2032-42	84,945,000	84,945,000
2018	Taxable Revenue Bonds, Series 2018B (3.18 - 3.91%)	2022-31	44,690,000	44,690,000
Water Fund				
Secured by water revenues				
2003	Subordinate Water Revenue Bonds (5.025% )	2030	2,476,446	804,262
Storm Drainage Fund				
Secured by storm drainage revenues				
2001	Storm Drainage Revenue Bond (4.5-5.25%)	2021	9,845,000	347,500
2011	Storm Drainage Revenue Refunding Bonds (2.49%)	2022	8,515,000	1,770,000
Wastewater Fund				
Secured by sewer revenue				
2016	Sewer Revenue Refunding Bonds (2.0-4.0%)	2028	18,795,000	15,755,000
Unamortized premium on bonds				14,002,080
Golf Fund				
Secured by golf revenue				
<b>Other Obligations of Enterprise Funds</b>				
Various	Capital lease obligations (secured by leased equipment)	Various		679,918
N/A	Net pension liability	N/A		3,582,566
N/A	Compensated absences	N/A		2,515,365
<b>Other Obligations of the Internal Service Fund used by Business-type Activities</b>				
N/A	Compensated absences	N/A		412,843
N/A	Net pension liability	N/A		868,126
Total				<u><u>\$171,839,147</u></u>

## Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2020 was as follows:

<b>Primary Government:</b>	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
Direct borrowings:					
2017 Certificates of participation	\$ 6,890,000	\$ -	\$ (790,000)	\$ 6,100,000	\$ 810,000
Assignment of lease payments	129,910	-	(63,400)	66,510	66,510
Total direct borrowings	7,019,910	-	(853,400)	6,166,510	876,510
Other debt:					
Bonds and COP:					
Revenue bonds	12,640,000	-	(855,000)	11,785,000	885,000
Certificates of participation	36,195,000	-	(2,625,000)	33,570,000	2,700,000
Total bonds and COP	48,835,000	-	(3,480,000)	45,355,000	3,585,000
Add bond premium	2,336,390	-	(134,379)	2,202,011	-
Total direct borrowings, bonds and COP	51,171,390	-	(3,614,379)	47,557,011	3,585,000
Other Liabilities:					
Capital leases	7,384,566	1,541,452	(2,865,112)	6,060,906	2,307,372
Compensated absences	7,583,755	7,531,267	(6,175,084)	8,939,938	8,939,938
Claims payable	7,262,600	24,340,851	(23,332,363)	8,271,088	-
Net pension liability	6,775,747	-	(2,112,295)	4,663,452	-
Total post employment health care liability	209,007	-	(209,007)	-	-
Total other liabilities	29,215,675	33,413,570	(34,693,861)	27,935,384	11,247,310
Governmental activities long-term liabilities	87,406,975	33,413,570	(39,161,640)	81,658,905	15,708,820
<b>Business-Type Activities</b>					
Direct borrowings					
2019 Taxable Subordinate Lien Revenue Note	-	357,000	-	357,000	-
Light and Power CO Energy Office Loan	-	800,000	-	800,000	-
2020 Taxable Subordinate Lien Revenue Note	-	98,000	-	98,000	-
Assignment of lease payments	413,086	-	(201,599)	211,487	211,487
Total direct borrowings	413,086	1,255,000	(201,599)	1,466,487	211,487
Other debt					
Bonds:					
Revenue bonds	151,959,333	-	(3,647,571)	148,311,762	3,002,403
Add bond premium	14,811,438	-	(809,358)	14,002,080	-
Total direct borrowing and bonds	167,183,857	1,255,000	(4,658,528)	163,780,329	3,213,890
Other Liabilities:					
Capital leases	932,606	68,849	(321,537)	679,918	303,171
Compensated absences	2,341,099	2,719,261	(2,132,152)	2,928,208	2,928,208
Net pension liability	6,466,618	-	(2,015,926)	4,450,692	-
Total post employment health care liability	52,252	-	(52,252)	-	-
Total other liabilities	9,792,575	2,788,110	(4,521,867)	8,058,818	3,231,379
Business-type activities long-term liabilities	\$ 176,976,432	\$ 4,043,110	\$ (9,180,395)	\$ 171,839,147	\$ 6,445,269

(Continued)

**Changes in long-term liabilities, continued**

<u>Component Unit:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Direct borrowings					
Line of credit	\$ -	\$ 6,056,709	\$ (6,056,709)	\$ -	\$ -
Bonds:					
Tax revenue bonds	5,931,686	-	(1,790,176)	4,141,510	383,687
Total direct borrowings	5,931,686	6,056,709	(7,846,885)	4,141,510	383,687
Other Liabilities:					
Compensated absences	13,323	45,869	(40,248)	18,944	18,944
Component unit long-term liabilities	\$ 5,945,009	\$ 6,102,578	\$ (7,887,133)	\$ 4,160,454	\$ 402,631

## Annual Debt Service

The following tables display the debt service requirements to maturity for the obligations described. The 2019 Taxable Subordinate Lien Revenue Note and the 2020 Taxable Subordinate Lien Revenue Note are within the two year advance period and do not yet have formal maturities, and therefore, are not included in the tables below.

### Revenue Bonds (amounts expressed in thousands)

Year Ending	Governmental Activities Other Debt			Business-Type Activities Other Debt		
	Principal	Interest	Total	Principal	Interest	Total
December 31						
2021	\$ 885	\$ 434	\$ 1,319	\$ 3,002	\$ 6,519	\$ 9,521
2022	\$ 920	\$ 396	1,316	\$ 4,058	\$ 6,399	10,457
2023	\$ 955	\$ 357	1,312	\$ 5,351	\$ 6,259	11,609
2024	\$ 995	\$ 316	1,311	\$ 5,943	\$ 6,077	12,020
2025	\$ 1,040	\$ 274	1,314	\$ 6,563	\$ 5,860	12,423
2026-2030	\$ 4,935	\$ 690	5,625	\$ 32,675	\$ 25,520	58,196
2031-2035	\$ 1,695	\$ 144	1,839	\$ 31,635	\$ 19,333	50,968
2036-2040	\$ 360	\$ 8	368	\$ 40,130	\$ 10,832	50,962
2041-2042	-	-	-	\$ 18,955	\$ 1,428	20,383
	<u>\$ 11,785</u>	<u>\$ 2,618</u>	<u>\$ 14,403</u>	<u>\$ 148,312</u>	<u>\$ 88,228</u>	<u>\$ 236,540</u>

Totals may not sum due to rounding

### Certificates of Participation Payments (amounts expressed in thousands)

Year Ending	Governmental Activities Direct Borrowings			Governmental Activities Other Debt		
	Principal	Interest	Total	Principal	Interest	Total
December 31						
2021	\$ 810	\$ 151	\$ 961	\$ 2,700	\$ 1,060	\$ 3,760
2022	830	131	961	2,775	985	3,760
2023	850	111	961	2,855	907	3,762
2024	870	90	960	2,930	826	3,756
2025	890	68	958	2,870	743	3,613
2026-2030	1,850	69	1,919	7,675	2,688	10,363
2031-2035	-	-	-	7,010	1,428	8,438
2036-2038	-	-	-	4,755	310	5,065
	<u>\$ 6,100</u>	<u>\$ 620</u>	<u>\$ 6,720</u>	<u>\$ 33,570</u>	<u>\$ 8,948</u>	<u>\$ 42,518</u>

### Assignment of Lease Payments (amounts in thousands)

Year Ending	Governmental Activities Direct Borrowings			Business-Type Activities Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
December 31						
2021	\$ 67	\$ 1	\$ 67	\$ 211	\$ 3	\$ 215

Loans  
(amounts in thousands)

Year Ending	Business-Type Activities		
	Direct Borrowings		
December 31	Principal	Interest	Total
2035	\$ 800	-	\$ 800

Capital Lease Payments  
(amounts in thousands)

Year Ending	Governmental Activities		Business-Type Activities		
December 31	Principal	Interest	Principal	Interest	Total
2021	\$ 2,307	\$ 140	\$ 303	\$ 17	\$ 2,767
2022	1,745	83	188	9	2,024
2023	1,195	40	127	4	1,366
2024	653	11	55	1	720
2025	162	4	7	0	173
	<u>\$ 6,061</u>	<u>\$ 279</u>	<u>\$ 680</u>	<u>\$ 30</u>	<u>\$ 7,050</u>

Component Unit  
DDA - Tax Increment Bonds  
Direct Borrowings  
(amounts in thousands)

Year Ending	Principal	Interest	Total
December 31			
2021	\$ 384	\$ 96	\$ 480
2022	383	97	480
2023	386	95	480
2024	390	90	480
2025	397	83	\$ 480
2026-2030	2,203	239	\$ 2,442
	<u>\$ 4,142</u>	<u>\$ 701</u>	<u>\$ 4,842</u>

The City is maintaining all reserves required by ordinances and agreements with other third parties. Within the governmental funds, these reserves are being maintained in debt service and special revenue funds as required by ordinances or agreements.

In June 2018, the city irrevocably placed \$5,464,330 of existing cash resources in escrow for the sole purpose of satisfying scheduled payments of both interest and principal on the 2010 Light & Power Revenue Bonds, Series B, as part of an in-substance legal defeasance. The escrow agent applied these cash resources to the purchase of essentially risk-free time deposit federal securities through the US Treasury State and Local Government Series (SLGS). The escrow account cannot be redirected, and the SLGS holdings cannot be substituted for non-risk-free assets as they are not eligible for early redemption or prepayment. The outstanding principal amount to be paid from escrow as of December 31, 2020 was \$0.

### **Conduit Debt Obligations**

From time to time, the City has issued Industrial Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by sources external to the City and are payable solely from payments received from outside parties. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2020, there were 6 series of Industrial Development Revenue Bonds outstanding, with an estimated aggregate principal amount payable of \$44,489,000.

### **Liquidation and Reporting of Governmental Activities Long-Term Liabilities**

The General Fund is primarily used to liquidate the governmental activities liabilities for compensated absences, net pension liability and net post-employment health care obligation.

Internal service funds, except for the Utility Customer Service and Administration Fund, predominantly serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Long-term liabilities of the Utility Customer Service and Administration internal service fund are included as part of the totals for the business-type activities.

## F. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The following table represents these classifications and the purposes for which the amounts can be spent as of December 31, 2020.

Fund Balances (Deficit):	Keep Fort		Capital	Urban	Other	Total
	General	Collins Great	Projects	Renewal Authority	Governmental Funds	
<b>Nonspendable:</b>						
Inventories	\$ 2,757,939	\$ -	\$ -	\$ -	\$ -	\$ 2,757,939
Prepays	6,708	-	-	-	-	6,708
Udall endowment	125,000	-	-	-	-	125,000
<b>Total Nonspendable</b>	<b>2,889,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,889,647</b>
<b>Restricted:</b>						
Voter approved capital	-	1,580,362	8,036,733	-	15,342,095	24,959,190
Community and operation	-	-	-	-	33,473,662	33,473,662
Parking	-	-	-	-	1,407,619	1,407,619
Economic rebates	14,149	-	-	-	-	14,149
Emergency	6,673,522	-	-	-	-	6,673,522
Fiscal agent	-	-	-	2,004,164	-	2,004,164
Street maintenance	-	3,768,317	-	-	1,647,397	5,415,714
Other transportation	-	1,857,761	-	-	1,029,890	2,887,651
Police services	257,726	612,764	-	-	-	870,490
Parks and recreation	241,100	554,465	-	-	36,889	832,454
PRPA Economic Development	36,226	-	-	-	-	36,226
Other	100,855	1,337,903	60,142	-	963,381	2,462,281
PEG distribution	229,416	-	-	-	-	229,416
Sustainability services	-	-	-	-	261,764	261,764
Udall property	32,877	-	-	-	-	32,877
<b>Total Restricted</b>	<b>7,585,871</b>	<b>9,711,572</b>	<b>8,096,875</b>	<b>2,004,164</b>	<b>54,162,697</b>	<b>81,561,179</b>
<b>Committed:</b>						
Capital projects	53,455	-	8,531,625	-	38,853,265	47,438,345
Cultural development and planning	300,448	-	-	-	16,163,811	16,464,259
Police training campus	130,409	-	-	-	-	130,409
Traffic calming	64,774	-	-	-	-	64,774
<b>Total Committed</b>	<b>549,086</b>	<b>-</b>	<b>8,531,625</b>	<b>-</b>	<b>55,017,076</b>	<b>64,097,787</b>
<b>Assigned:</b>						
Camera radar	1,375,765	-	-	-	-	1,375,765
Childcare	269,524	-	-	-	-	269,524
Community and operation	675,446	-	-	-	3,081,733	3,757,179
Encumbrance for purchase orders	3,931,836	-	-	-	1,172,845	5,104,681
Harmony road	-	-	-	-	5,261,205	5,261,205
Manufacturer use tax rebate	400,000	-	-	-	-	400,000
Horticulture	390,157	-	-	-	-	390,157
Recreation	-	-	-	-	362,259	362,259
General government	41,712,552	-	-	-	7,587,485	49,300,037
Transportation	-	-	-	-	1,781,090	1,781,090
Waste innovation program	220,380	-	-	-	-	220,380
<b>Total Assigned</b>	<b>48,975,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,246,617</b>	<b>68,222,277</b>
<b>Unassigned</b>	<b>3,432,713</b>	<b>-</b>	<b>-</b>	<b>623,152</b>	<b>(381,007)</b>	<b>3,674,858</b>
<b>Total Fund Balances (Deficit)</b>	<b>\$ 63,432,977</b>	<b>\$ 9,711,572</b>	<b>\$ 16,628,500</b>	<b>\$ 2,627,316</b>	<b>\$ 128,045,383</b>	<b>\$ 220,445,748</b>

**Udall Endowment:** In 1996 and 2000, the City received a donation of 61 acres of land for use by the City as a natural area. The donor also provided \$125,000 to be used for maintenance of the property. The amount remains in perpetual trust. Income is used solely for the maintenance the property. The endowment does not appreciate, and interest earnings are appropriated in accordance with City Code and Charter. The endowment is recorded as nonspendable fund balance/restricted net position, and the cumulative income is recorded as restricted fund balance/net position.

## NOTE IV. OTHER INFORMATION

### A. Risk Management

#### Property, Liability, and Workers Compensation

The City self-insures a portion of its comprehensive automobile liability, general liability, police liability, and public official liability exposures as well as damage or destruction of City owned property. The City utilizes the Self-Insurance Fund (an internal service fund) to finance and account for risks of property and liability loss.

The City purchases property insurance that has a \$100,000 per occurrence deductible for most causes of loss including earthquake. Flood deductibles are \$100,000 per occurrence, except in Special Flood Hazard Areas (SFHA) covered by FEMA, with separate deductibles applying - \$500,000 for building, \$500,000 for personal property, and \$100,000 for time element costs. Named Storm deductibles are \$50,000. Windstorm or hail deductibles are 2 percent of Total Insurable Values at the time of loss. Employees' tools has a \$10,000 deductible. Crime and boiler and machinery coverage has a \$10,000 deductible. Vehicles have a \$100,000 deductible.

The City purchases liability insurance from private insurance companies with the assistance of an insurance broker, Brown & Brown. These policies have a \$500,000 deductible for all types of liability claims. Coverage limits are as follows:

General, Law Enforcement and Wrongful Acts Liability – \$10 million/occurrence, \$20 million aggregate, with aggregate applying to each coverage separately. Auto Liability - \$10 million/occurrence with no aggregate. Public Official Liability - \$10 million/each wrongful act, \$20 million aggregate.

Workers' Compensation losses are self-insured up to \$500,000 for all worker classifications, excluding police and electrical utility works, which is \$750,000. An excess policy providing limits mandated by the State of Colorado provides coverage above the self-insured retention.

The Downtown Development Authority, a component unit, purchases general, public official liability, property, employment practices liability, non-owned auto liability, hired auto physical damage, workers compensation, Crime, and excess liability coverage from The Colorado Special Districts (CSD) Pool. The general liability policy has no deductible, the public official liability policy has a \$1,000 deductible and the employment related practice claims have a 50% of loss, with a maximum \$100,000 per occurrence deductible. The property coverage has a deductible of \$500. Crime coverage has a \$500 deductible per occurrence. Coverage limits are as follows:

General Liability – \$2,000,000 per occurrence, no annual aggregate  
Public Entity Liability - \$2,000,000 per occurrence limit / no annual aggregate (this includes all the lines of liability, with an overall limit of \$2M for GL, AL, POL, EPL, with various sub-limits).  
Public Official Liability - \$2,000,000 per occurrence limit, no annual aggregate  
Excess Liability - \$1,000,000 per occurrence, no annual aggregate  
Workers Compensation Liability – Part A is paid according to state schedule Part B  
Employers Liability - \$2,000,000 per employee/accident/disease  
Crime coverage - \$100,000 per occurrence

#### Employee Health and Illness

The City and the component unit self-fund their employees for comprehensive major medical benefits under an Exclusive Provider Option (EPO) health plan and a High Deductible Health Plan. The Benefits Fund (an internal service fund) is utilized to finance and account for medical risks of loss. Stop-loss coverage is retained as excess risk coverage, applying on a per occurrence basis with 2017 and 2018 being \$225,000, and 2019 and 2020 being \$250,000 per occurrence. During the past three years, there have been 34 claims that have exceeded the stop-loss limit.



## Funding and Claims Liabilities

All funds or employees of the City, as applicable, participate in the above risk management programs. Charges to City funds for these services are based on estimates of the amounts needed to pay claims, establish reserves for catastrophic losses, and pay policy premiums.

Claims liabilities for the Self-Insurance and Benefits Funds as of December 31, 2020, amount to \$5,961,888 and \$2,309,200, respectively. These claims were determined on an actuarial basis and reflect the GASB Statement No. 10 requirement that a liability for claims be reported, if information prior to the issuance of the City's financial statements indicates that it is probable that a liability has been incurred at December 31, and the amount of the loss can be reasonably estimated. The liability of \$5,961,888 for the Self Insurance Fund is undiscounted and reflects a 75% confidence level factor. The discount refers to the full or undiscounted amount reduced for future investment earnings that can be generated on funds held between the date of valuation and the date of the final payment of claims. Changes in claims liabilities amounts for 2019, and 2020 are as follows:

	Self-Insurance		Benefits	
	2020	2019	2020	2019
Medical claims liability, beginning of year	\$ 5,107,940	\$ 4,495,349	\$ 2,155,200	\$ 2,344,800
Claims & changes in estimates	2,508,567	3,820,713	23,486,363	21,898,378
Claim payments	(1,654,619)	(3,208,122)	(23,332,363)	(22,087,978)
Medical claims liability, end of year	<u>\$ 5,961,888</u>	<u>\$ 5,107,940</u>	<u>\$ 2,309,200</u>	<u>\$ 2,155,200</u>

## B. Employee Retirement Systems and Pension Plans

### 1. General Employees' Retirement Plan

#### *Plan Description*

The General Employees' Retirement Plan (the Plan) is a governmental plan established pursuant to IRS Code Section 414(d). The Plan is administered by the General Employees Retirement Committee (GERC) with City Council having the option to alter, amend or terminate the Plan. All permanent, classified, non-uniformed employees hired before January 1, 1999 are eligible to be members of the General Employees' Retirement Plan, a single-employer defined benefit plan. Employees hired after January 1, 1999 are only eligible to participate in the Money Purchase Plan. The benefits and refunds of the Plan are recognized when due and payable in accordance with the terms of the plan.

Benefits vest 40% after 2 years of credited service and 20% for each year thereafter until 100% is attained after 5 years. Employees who retire at or after age 65 with 5 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.5% of final average monthly compensation multiplied by years of credited service. Final average monthly compensation is the highest average of the considered compensation during 60 consecutive full calendar months out of the last 120 calendar months of credited service. A member is eligible for an early retirement benefit after age 55 and completion of 2 years of credited service. The monthly benefit, payable for life, is equal to the vested portion of the normal retirement benefit based on credited service and compensation at early retirement, reduced by 1/180th for each of the first 60 months and 1/360th for each additional month by which payments commence prior to normal retirement date.

The Plan also provides for death and disability benefits. A death benefit of approximately 50% of the member's vested accrued benefit at the date of death is payable to the employee's spouse for life beginning on the first day of the month following the later of the date of death or the date the member would have been age 55. The spouse may elect to receive the actuarial equivalent lump-sum payment. If the member was not married, the beneficiary or estate would receive the actuarial single-sum payment of the benefit.

As of December 31, 2020, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	270
Inactive employees entitled to but not yet receiving benefits	64
Active plan participants	<u>34</u>
Total	368

The Plan is accounted for in the General Employees' Retirement Plan Pension Fund (a pension trust fund). The entire cost of the Plan is paid by the City as established or amended by City Council. The City's current funding policy is to contribute 10.5% of the compensation for active plan participants plus an annual supplemental contribution while the plan is underfunded.

The Plan does not issue a stand-alone financial report. Financial statements for the Plan are presented within the City's financial statements as a fiduciary pension trust fund.

***Net Pension Liability Actuarial Assumptions***

An actuarial valuation is performed annually to determine the total pension liability. The net pension liability is to be measured as the total pension liability less the Plan's fiduciary net position. To value the Plan, the actuary must predict future events such as investment return, mortality, and rates of termination and retirement using actuarial assumptions. Any variation in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Plan's benefits. A description of assumptions applied in the current valuation follow.

Valuation date	January 1, 2021
Measurement date	December 31, 2020
Inflation	2.25%
Salary increase including inflation	Graded by age including inflation, productivity and merit increases
Mortality	Pub-2010 General Employees Mortality Tables projected generationally using Scale MP2020
Actuarial cost method	Entry Age Normal
Asset valuation method	Market value
Investment rate of return	6.00% per annum, compounded annually net of investment-related expenses
COLA	None
Change in assumptions	The generational scale was updated from the MP2018 to the MP 2020
	The inflation assumption was reduced to 2.25% from 2.50%
	The investment rate of return and discount rate was reduced to 6.00% from 6.25%
Significant changes	There were no significant changes between the valuation date and measurement date

### ***Discount Rate***

The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Change in the discount rate since the prior measurement period is as follows:

Measurement Date	12/31/19	12/31/20
Discount Rate	6.25%	6.00%
Long-term expected rate of return, net of investment expense	6.25%	6.00%
Bond Municipal Bond Index	2.74%	2.12%

### ***Money-Weighted Rate of Return***

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the middle of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow each month. The money-weighted rate of return is calculated net of investment expenses.

Fiscal Year Ending Weighted December 31	Net Money- Rate of Return
2020	15.04%
2019	20.95%
2018	-5.12%

### ***Long-Term Expected Rate of Return***

The best-estimate range for long-term expected rate of return is determined by adding expected inflation to the expected long-term real returns and reflecting expected volatility and correlation. The following is the Plan's asset target allocations and the long-term expected geometric real rate of return for each asset class as of December 31, 2020.

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Domestic Equity	45%	2.8%
International Equity	15%	4.2%
Fixed Income	40%	0.4%

***Change in Net Pension Liability***

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability (a) – (b)
Balance as of December 31, 2019	\$61,300,247	\$48,058,021	\$13,242,226
Beginning Year Adjustment	-	(139)	139
Changes for the year			
Service Cost	170,915	-	170,915
Interest on total pension liability	3,684,622	-	3,684,622
Effect of economic/demographic gains of losses	(340,845)	-	(340,845)
Effect of assumption changes or inputs	781,866	-	781,866
Benefit payments	(5,111,889)	(5,111,889)	-
Employer contributions	-	1,415,437	(1,415,437)
Net investment income	-	7,032,881	(7,032,881)
Administrative expense	-	(23,539)	(23,539)
Balance as of December 31, 2020	<u>\$60,484,916</u>	<u>\$51,370,772</u>	<u>\$9,114,144</u>

***Sensitivity Analysis***

The following presents the net pension liability, calculated using the discount rate of 6.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.00%) or 1 percentage point higher (7.00%) than the current rate.

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
Total pension liability	\$66,243,302	\$60,484,916	\$55,521,660
Fiduciary net position	51,370,772	51,370,772	51,370,772
Net pension liability	14,872,530	9,114,144	4,150,888
Fiduciary net position as % of total pension liability	77.5%	84.9%	92.5%

***Pension Expense and Deferred Outflows of Resources Related to Pension***

For the year ended December 31, 2020, the City recognized pension expense of \$355,303. The City reported deferred (inflows) of resources related to pension from the following source:

Net difference between projected and actual earnings      (\$5,718,350)

Deferred (inflows) for the net difference between projected and actual earnings are recognized over a period of five years. Amounts reported as deferred outflows of resources related to pension will be recognized in the pension expense as follows:

Year Ending December 31	Net Deferred (Inflows) of Resources
2021	\$ (1,835,812)
2022	(986,172)
2023	(2,067,621)
2024	(828,745)
Thereafter	-
Total	<u>\$ (5,718,350)</u>

**Contributions and Reserves**

The Plan's funding policy provides for actuarially determined periodic rates determined by the entry age normal cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age. Contributions are based on the actuarially determined rates. For 2020, the City contributed 49.1% of covered pay to the Plan as well as the supplemental contributions; this amounted to \$1,415,437. The authority for establishing or amending the obligation to make contributions rests with City Council.

Costs of administering the Plan are all financed from contributions and earnings of the Plan. The entire balance of the Plan's net position available for benefits as of December 31, 2020, is \$51,370,772 all of which is reserved for benefits of employees and beneficiaries.

**Concentration of Credit Risk**

Investments in mutual funds exceeding 5% of the net position of the plan are as follows: Fidelity Mid Cap Enhanced Index – 5.7%, TRP International – 6.5%, TRP New Asia– 6.5%, Vanguard Growth Index – 5.3%, Vanguard Total International Stock index 5.5%.

## **2. Money Purchase Plan 401(a)**

The City offers its employees a defined contribution money purchase plan. The City does not have administrative involvement and does not perform the investment function of this plan; therefore, it is not included in the City's financial statements. Classified employees were offered the plan for the first time in 1995. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate six months from the date of employment. The plan requires both employer and employees to contribute amounts ranging from 3% to 10% (depending on job classification) of base salary each pay period. Contributions made by the City are not taxable to the employee until they are withdrawn. Employee contributions are made with pre-tax dollars, and the earnings on City and employee contributions are not taxed until withdrawn. Except for certain categories of police personnel, employees are fully vested upon initial participation in the plan. Sworn police officers and emergency service dispatchers, who receive higher contribution rates, are fully vested upon completion of three years of service. Plan provisions and contribution requirements are established and may be amended by City Council. City and employee contributions to the plan were \$8,872,100 and \$4,979,974, respectively during 2020.

## **3. Post Employment Health Plan (PEHP)**

In 2006 and 2007, the City offered to classified and unclassified management employees the employer-sponsored health benefits savings vehicle that allowed the employee to accumulate assets to pay for medical expenses in retirement on a tax-free basis. As of December 31, 2007, the plan has been frozen. There can no longer be any money withheld for this plan. Police Services, through the Collective Bargaining Unit (CBU), continue to offer a mandatory PEHP plan to collective bargaining unit members only. Both the frozen City plan and the current CBU plan are administered by Nationwide. Both the frozen City plan and the current CBU plan are deemed defined contribution plans administered through trusts.

The PEHP plan offers triple tax advantage to employees. Employee contributions are made through pre-tax payroll deductions, are invested in Nationwide funds and grow tax-free, and monies can be withdrawn tax-free for qualifying expenses. No federal, state or FICA tax will be withheld. Employees cannot change their elections after their initial enrollment. The CBU PEHP plan requires a mandatory 1% contribution to be made by all qualifying participants with less than 10 years of service, 1.25% for participants with 10-20 years of service, and 1.5% for participants with more than 20 years of service. Once participants become eligible to get reimbursed from their own PEHP account, they can turn in receipts to a third-party administrator and be reimbursed with tax-free monies. If the employee passes away, the employee's spouse and dependents are automatically eligible to use the account and are reimbursed on a tax-free basis. Employer and employee contributions to the CBU PEHP plan were \$447,542 and \$362,556, respectively during 2020.

## **4. Statewide Death and Disability Plan**

### ***Plan Description***

The City contributes to the Fire & Police Pension Association (the Plan), a multi-employer cost sharing defined benefit plan covering full-time employees of substantially all fire and police departments in Colorado. Contributions to the Plan are used solely for the payment of death and disability benefits. The Plan was established in 1980 pursuant to Colorado Revised Statutes. All uniformed employees are eligible to be members of the Fire & Police Pension Association.

### ***Funding Policy and City Contributions***

Prior to 1997, the State of Colorado, whose contributions were established by Colorado statute, primarily funded the Plan. The State made a one-time contribution in 1997 of \$39,000,000 to fund the past and future service costs for all firefighters and police officers hired prior to January 1, 1997. No further State contributions are anticipated.

The annual contribution rate for members hired on or after January 1, 1997 and for members covered by Social Security is 2.6% as of January 1, 2011. Based on 2016 actuarial results, the Fire & Police Pension Association Board of Directors agreed to increase the contribution rate to 2.8%, effective January 1, 2019 through December 31, 2020. During 2020 the City’s contributions were \$975,395, equal to the statutory required contribution.

***Benefits***

Benefits are established by Colorado statute.

If a member dies prior to retirement, the surviving spouse is entitled to a benefit equal to 40% of the member’s monthly base salary with an additional 10% of base salary if a surviving spouse has two or more dependent children, or if there are three or more dependent children without a surviving spouse. Benefit entitlement continues until death of the spouse and death, marriage, or other termination of dependency of children.

A member who becomes disabled prior to retirement shall be eligible for disability benefits. The benefit is 70% of base salary for cases of total disability. Effective October 1, 2002, the benefit is 50% of base salary for a permanent occupational disability and 40% of base pay for a temporary occupation disability.

Benefits paid to members are evaluated and may be re-determined on October 1 of each year. Any increase in the level of benefits cannot increase by more than 3% for any one year. Totally disabled members and their beneficiaries receive an automatic cost of living adjustment each year of 3%.

Separately issued financial statements and the related actuarial valuation may be obtained from the Fire & Police Pension Association at <https://www.fppaco.org/annual-reports.html>.

**C. Other Postemployment Benefits**

***Plan Description***

The City sponsors a single-employer health care plan that provides medical, vision, dental and prescription drug benefits to all retired employees and their eligible dependents. Employees retiring on or after January 1, 2010 are no longer eligible to participate in the Retiree Health Plan. In addition, those employees retiring on or after September 1, 2009, but before January 1, 2010 and elect retiree health coverage may participate in the Retiree Health Plan until age 65. To be eligible an employee must have had at least 10 or more years of service. The City administrative policy authorized this benefit until January 1, 2010. The plan does not issue a stand-alone financial report.

***Funding Policy and City Contributions***

Employees pay the full premium. The current funding policy of the City is to pay health claims as they occur through internal allocated funds.

The required contribution is based on projected pay-as-you-go financing. For fiscal year 2020, the City did not make any contributions to the plan.

Retiree and active members receiving benefits contribute monthly premiums as outlined:

	Premier Non-Medicare	Premier Medicare	Dental	Vision
Employee:	\$ 1,258	\$ 503	\$ 40	\$ 8
Employee +1:	2,513	1,005	71	16

## Participants Covered by the Benefit Terms

The following is a summary of Plan participants at December 31, 2020:

Participants	Retiree Spouse	
	Retiree	Spouse
Medical	2	
Dental	3	5
Vision	22	3

Total OPEB Liability: The City's total OPEB liability of \$0 was measured as of December 31, 2020, and was determined by an actuarial valuation as of December 31, 2019. There were no significant changes between the valuation date and the measurement date.

The City has chosen the Alternative Measurement Method (AMM) for valuing liabilities under GASB 75 for the December 31, 2019 actuarial valuation. The AMM is permitted under GASB 75 for OPEB plans with 100 or fewer participants. Under the AMM, a simplified per capita benefit costs assumption is allowed where retiree premiums are the basis for the per capita benefit costs assumption. Under Actuarial Standards of Practice No. 6 (ASOP 6), OPEB plans which utilize age appropriate retiree premiums do not generate an implicit rate subsidy liability. Since the City's OPEB plan utilizes age appropriate retiree premiums and requires retirees to pay 100% of all healthcare, dental and vision premiums for both themselves and their covered dependents, under the AMM there is no liability associated with the City's OPEB plan.

The total OPEB liability as of December 31, 2020 was determined using the following actuarial assumptions and other inputs and was projected forward to the measurement date:

Inflation	N/A
Salary increases, including inflation	N/A
Discount rate	2.12%

The discount rate was based on the Bond Buyer 20-Bond Governmental Obligations Index.

Mortality rates were based on the Pub-2010 General Employee Mortality Tables projected generationally using Scale MP2018. The size of the Plan's population is not large enough to have a statistically credible independent study of retiree mortality. A standard published table appropriate to the Plan's retiree population was used with a margin for future mortality improvement relative to recent Plan experience.



**Changes in the Total OPEB Liability:**

	<u>Increase (Decrease)</u> <u>Total OPEB Liability</u>
Balance as of December 31, 2019	\$ 261,259
Changes for the year:	
Service Cost	-
Interest on total OPEB liability	7,158
Effect of Plan changes	-
Effect of economic/demographic gains/losses	-
Effect of assumption changes or inputs	(268,417)
Benefit payments	-
Balance as of December 31, 2020	<u>\$ -</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.74 percent in 2019 to 2.12 percent in 2020.

**Sensitivity Analysis**

The following presents the total OPEB liability of the City, calculated using the discount rate of 2.12 percent, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.12 percent) or 1 percentage point higher (3.12 percent) than the current rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
	1.12%	2.12%	3.12%
Total OPEB liability	\$ 0	\$ 0	\$ 0

The following presents total OPEB liability of the City, calculated using the current healthcare cost trend rates as well as what the City’s total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates:

	<u>1% Decrease</u>	<u>Current</u> <u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 0	\$ 0	\$ 0

**Deferred Inflows/Outflows of Resources and Expense**

For the year ended December 31, 2020, the City recognized OPEB expense of \$268,416. At December 31, 2020, the City reported \$0 in deferred outflows of resources and \$0 in deferred inflows of resources. There were no amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB.

## **D. Commitments/Contingencies Construction Commitments**

The City had commitments of \$763,056 and \$3,684,121 for capital projects in governmental fund types, and proprietary fund types, respectively, at December 31, 2020. Future expenditures related to these commitments are expected to be financed through available resources and future revenues.

### **Encumbrance Commitments for Proprietary Fund Types**

The financial statements do not include encumbrances for proprietary fund types. However, encumbrances for these funds are recorded by the City for management and budgetary control purposes. Outstanding encumbrance commitments for the proprietary funds at December 31, 2020 amounted to \$60,867,308.

### **Street Oversizing Liability**

The City has contractual liabilities for street oversizing costs with various developers. The developers are required to install certain oversized streets as a condition of subdivision approval. Once the streets are installed and inspected by the City, a liability is recorded for the difference between a normal sized street and the oversized street installed.

Because the City has no control over when subdivisions will be developed and the related oversized street completed, the liability for uncompleted oversizing costs has not been reflected in the financial statements, because the amount is not considered by management to be probable and measurable.

### **Solid Waste Financial Assurance**

The City's Water Utility owns and operates a Water Treatment Facility, which through the treatment process produces solids, and therefore must provide financial assurance of estimates for post closure costs in accordance with regulations pertaining to solid waste sites and facilities (6 CCR 1007-2, Part 1) as set by the State of Colorado Department of Public Health and Environment. The facility is not expected to be closed in the future, however in the event of closure the City estimates and provides assurance of total Closure Costs and Post- Closure Care Requirements of \$1,349,906 and \$22,640, respectively. Additionally, this estimate is not reported as a liability by the City because the solid waste generated from the Water Treatment Facility is for potable water and therefore is not subject to an external obligating event that requires the City to perform an asset retirement defined by GASB Statement No. 83 *Certain Asset Retirement Obligations*.

## **E. Legal Matters**

### **Pending Litigation and Grants**

Various claims and lawsuits are pending against the City. After consideration of applicable insurance policy coverage, and the relative merits of each claim or lawsuit, it is the opinion of the City Attorney and City management that the potential ultimate liability resulting from these actions, if any, will not have a material adverse financial effect on the City.

Under the terms of federal and state grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. City management believes disallowances, if any, resulting from any such audits would be immaterial. There currently are no material disallowed or questioned costs.

## **Tax, Spending, and Debt Limitations**

Article X, Section 20, of the State Constitution has several limitations, including those for revenue, expenditures, property taxes, and issuance of debt. These provisions of the Constitution are complex and subject to judicial interpretation. In the opinion of management, the City is in compliance with such provisions. In 1997, the City's electorate approved the ongoing retention of excess revenue by the City, requiring the excess revenue be spent for specified purposes. This alleviated the need by the City to seek annual approval to retain excess revenue and excess property tax.

The excess revenue will be used for the purposes of public health and safety (including, but not limited to environmental monitoring and mitigation), growth management, transportation services, and maintaining and repairing City facilities.

The State Constitution also requires local governments to establish emergency reserves equal to at least 3% of fiscal year spending as defined in the amendment. These emergency reserves cannot be used to compensate for economic conditions, revenue short falls, or salary and benefit increases. As of December 31, 2020, the amount required as an emergency reserve in compliance with the amendment is \$6,673,522 and is shown as a restriction of fund balance in the General Fund.

### **F. Related Party Transactions**

Due to the nature of the relationships, the City has related party transactions with various entities. The following transactions have occurred during 2020:

#### **1. Northern Colorado Regional Airport**

##### *Intergovernmental Agreement*

The Airport is jointly operated under an Intergovernmental Agreement between the City of Fort Collins, Colorado and the City of Loveland, Colorado. Pursuant to the agreement, any needed contributions for annual operating budgets or capital improvements are shared equally by both cities. Also, either City may invest additional funds in the Airport as it sees fit.

Since July 3, 1979, ownership of assets vests equally with each City. Assets acquired prior to July 3, 1979 vested one-third with the City of Loveland and two-thirds with the City of Fort Collins. The agreement provides that if either City does not pay its one-half of agreed expenses in a given year, it will convey to the other City ten percent of its total Airport ownership.

Pursuant to an Intergovernmental Agreement between the City of Fort Collins, Colorado and the City of Loveland, Colorado, dated March 19, 2019, each of the Cities agreed to treat their required annual contribution as a fair market value rental rate for the Federal Aviation Administration Release property, defined therein as a portion of the Airport property, to be used for a future police training facility. Each City contributed \$180,751 in 2020.

*Financial Information*

The Northern Colorado Regional Airport is accounted for as a joint venture. A summary of financial information is as follows:

As of December 31, 2020

Total current assets	\$ 3,099,946
Total capital Assets (net of accumulated depreciation)	13,627,748
Total Assets	<u>16,727,694</u>
Total current liabilities	<u>136,094</u>
Total Net Position	<u><u>16,591,600</u></u>
Net investment in capital assets	13,627,748
Restricted capital	-
Unrestricted net position	<u>2,963,852</u>
Total Net Position	<u><u>\$ 16,591,600</u></u>

For the Year Ended December 31, 2020

Total operating revenue	\$ 1,276,780
Total operating expense	(2,618,451)
Interest income	95,157
Federal/State grants	197,553
Capital contributions	<u>459,588</u>
Change in Net Position	<u><u>\$ (589,373)</u></u>

The City's annual contribution is reflected as an expenditure of the General Fund. The City's share of The Northern Colorado Regional Airport's Net Position and Change in Net Position are reflected in the City's Statement of Net Position and Statement of Activities, respectively.

*Stand-Alone Financial Statements*

The stand-alone financial statements for the Airport can be obtained from the City of Loveland Finance Department at 500 East Third Street, Loveland, Colorado, 80537.

## 2. Poudre Fire Authority

As mentioned in the summary of significant accounting policies, the City provides funding for PFA. During 2020, such funding amounted to \$30,894,543 and was an expenditure in the General Fund and Keep Fort Collins Great Fund. In addition, the City provided accounting and administrative services to PFA at no charge.

## 3. Poudre River Public Library District

Pursuant to an intergovernmental agreement with the Poudre River Public Library District, the City is contracted to provide support services including accounting, budgeting, treasury management, accounts payable, payroll, human resources, purchasing, and information technology. In 2020, the District paid the City \$0.363 million for these services. The City also provides employee benefits to the District's employees through the City's Human Resources Department. The District and its employees pay the same benefit premiums as the City and its employees. Finally, the District contracts with the City to provide operations services for janitorial and facilities maintenance that are billed on a usage basis.

## 4. Platte River Power Authority

The Light and Power Fund purchases all of its electrical power from PRPA. During 2020, these purchases amounted to \$91,311,750 of which \$7,524,317 is included in accounts payable at December 31, 2020.

## 5. North Front Range Metropolitan Planning Organization

The City allows the North Front Range Metropolitan Planning Organization (NFRMPO) to participate in its employee benefit plans and bills NFRMPO for this coverage. In addition, NFRMPO also used the City's fleet services for vehicle maintenance. During 2020, billings amounted to:

Benefits	\$ 153,523
Services	<u>41,241</u>
Total	<u>\$ 194,764</u>

## G. Subsequent Events

### *Notice of Potentially Responsible Party Status*

On May 6, 2019, the City received communication from a State regulatory agency that it is considered a potentially responsible party (PRP), as that term is defined in Statement No. 49 of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Pollution Remediation Obligations (GASB 49), as are two other identified PRPs, related to groundwater protection standards at a solid waste disposal facility on property that is owned in part by the City.

The City remains in the relatively early stages of assessing the technical information about the facility, some of which is still being developed, investigating possible remedial alternatives and work with the other PRPs to negotiate next steps with the State. The results of these assessments are still in preliminary form and thus the necessary remediation measures remain in flux. The City has engaged external legal counsel and consulting support in an amount currently estimated at \$100,000 to assist in this process. As of December 31, 2020, the City has not expended other financial resources associated with potential pollution at the site. In 2020 PRPs entered into an Intergovernmental Agreement (IGA) related to corrective measures at the landfill. This IGA defined each PRPs financial responsibility as it relates to the remediation efforts of the landfill. The operator PRP will be responsible for the first \$3,000,000 of remediation costs. If remediation costs exceed \$3,000,000 the City will pay 30% of the additional remediation costs. The potential financial responsibility of the City for this future remediation effort also remains indeterminable pending finalization of an assessment of corrective measures and approval of that report by the State. Further, a range of outcomes is not reasonably estimable and are thus not yet recognized in the financial statements. Pursuant to GASB 49, the City will define and periodically refine an estimated remediation liability if and when remediation methods are determined and financial responsibility can be estimated and allocated among the PRPs in accordance with the IGA.

### *Notice of Potentially Responsible Party Status*

On August 13, 2020, the Cameron Peak Fire started burning in Northern Colorado. The fire burned through the City's Bobcat Ridge Natural Area in October. As part of the site assessment, it was identified the fire had burned through an old land dump located on the Natural Area site and disturbed the contents, which included asbestos fibers materials that were buried on the site when the City acquired the property. The City notified the State regulatory agency of these developments and started working with the State to determine remediation efforts.

The results of these assessments are still in preliminary form and thus the necessary remediation measures remain in flux. The potential financial responsibility of the City for a future remediation effort also remains indeterminable pending assessment of potential corrective measures and approval of a remedial method by the State. Further, a range of outcomes is not reasonably estimable and are thus not yet recognized in the financial statements. Pursuant to GASB 49, the City will define and periodically refine an estimated remediation liability if and when of a remediation method is determined and financial responsibility can be estimated.

### *April 2021 Election*

In the election held April 6, 2021, there was a citizen-initiated ordinance relating to the former Hughes Stadium Property, a 164.56-acre parcel of real property. This question passed with 68% of the votes cast. This ordinance required the City to immediately rezone the property in question and required the City to acquire the property at fair market value, with a stated expectations of fair market value of \$10,000,000, for certain use. The City has taken action and re-zoned the property in accordance with the passed ordinance. The City has begun discussion with the owner of the property to determine if they are willing to sell the land to the City for the fair market value. Discussions are ongoing and will continue throughout 2021.

*Northern Colorado Law Enforcement Training Center (NCLETC)* Is a partnership between the City of Loveland Police Department and Fort Collins Police Services. Costs of the project are split 50/50 with the City of Loveland, and the project was completed in 2021.

## REQUIRED SUPPLEMENTARY INFORMATION

### I. Modified Approach for City Streets Infrastructure Capital Assets

In accordance with GASB Statement No. 34, the City is required to account for and report infrastructure capital assets. The City has several major infrastructure systems including the street system and various systems that distribute utility services. Each major infrastructure system can be divided into subsystems. For example, the street system can be divided into concrete and asphalt pavements, concrete curb and gutters, sidewalks, medians, streetlights, traffic control devices (signs, signals and pavement markings), landscaping and land. Subsystem detail is not presented in these basic financial statements; however, the City maintains detailed information on these subsystems.

The City has elected to use the "Modified Approach" as defined by GASB Statement No. 34 for infrastructure reporting for its Streets Pavement System. Under GASB Statement No. 34, eligible infrastructure capital assets are not required to be depreciated under the following requirements:

The City manages the eligible infrastructure capital assets using an asset management system with characteristics of (1) an up-to-date inventory; (2) perform condition assessments and summarize the results using a measurement scale; and (3) estimate annual amount to maintain and preserve at the established condition assessment level.

The City documents that the eligible infrastructure capital assets are being preserved approximately at or above the established and disclosed condition assessment level. The City's Pavement Management Program conducts condition assessment surveys on a three-year cycle assuring that all data is updated within three-year period. City owned streets are classified based on land use, access and traffic utilization into the following three classifications: arterial, collector and local. Each street was assigned a physical condition based on potential defects. A Pavement Condition Index (PCI), a nationally recognized index, was assigned to each street and expressed in a continuous scale from 0 to 100, where 0 is assigned to the least acceptable physical condition and 100 is assigned to the physical characteristics of a new street.

The City of Fort Collins is changing its focus from specifying a targeted average condition value to setting a specified Level of Service (LOS). Setting a LOS will allow for a range of funding needs to be determined to assess what funding level best suits the needs of the City in terms of desired LOS and available funding.

LOS is a customer-driven measurement of condition. The City of Fort Collins' goal is to maintain a LOS of "B". LOS B is a high level of service in which pavements are in good condition, few deficiencies are present, the roads are providing good ride quality, low vehicle operating costs, minor signs of deterioration, and with few safety-related issues. Preventive and corrective maintenance activities can be used to keep the average network condition maintained. The 2020 overall average PCI of the City's street system was 73.7, approximately mid-range within the LOS of "B". The City's street system was at a PCI of 74.6 in 2019 and 78 in 2018. The average detail condition is as follows:

Level of service.....	PCI Range.....	Percent of Roads
LOS A (excellent).....	100 to 86.....	20%
LOS B (good).....	85 to 71.....	47%
LOS C (fair).....	70 to 56.....	24%
LOS D (poor).....	55 to 41.....	8%
LOS F (very poor).....	40 to 0.....	1%

The City's next full three-year assessment cycle will be completed by the end of 2021. This report will be published in 2022.

**REQUIRED SUPPLEMENTARY INFORMATION (continued)**

The City's streets are constantly deteriorating resulting from the following five factors; (1) traffic loads; (2) the sun's ultra-violet rays drying out and breaking down the top layer of pavement; (3) utility company/private development interests trenching operations; (4) winter freeze/thaw condition and water damage from both natural and other urban runoff; and (5) growth of the existing street system. The City is continuously taking actions to arrest the deterioration through short-term maintenance activities such as crack sealing, pothole patching, street sweeping, and sidewalk repair.

The City's short-term maintenance expenditures delay deterioration; however, the overall network condition is not improved through these maintenance expenditures. The City has estimated the amount of annual expenditures required to maintain the City's streets at a Level of Service B and uses this data to inform the budgeted maintenance costs. A schedule of budgeted maintenance calculated to maintain and preserve its streets at the current level compared to actual expenditures for the street maintenance for the last nine years is presented below:

Year	Budgeted Maintenance Estimate	Actual Experience
2020	\$ 17,715,299	\$ 14,505,437
2019 *	18,355,293	15,953,470
2018	17,892,042	15,370,349
2017	18,678,501	19,113,302
2016 *	16,700,000	16,124,280
2015	15,858,500	15,015,591
2014	15,069,218	15,046,817
2013 *	15,565,821	15,250,042
2012	14,326,456	14,320,409

\* Indicates year of published pavement condition assessment



## REQUIRED SUPPLEMENTARY INFORMATION (continued)

### II. Pension

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
PENSION TRUST FUND  
FOR THE LAST SEVEN FISCAL YEARS\*

Fiscal Year Ending December 31

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Total Pension Liability</b>										
Service Cost	\$ 170,915	\$ 308,736	\$ 291,421	\$ 313,286	\$ 383,757	\$ 447,690	\$ 487,063	N/A	N/A	N/A
Interest on total pension liability	3,684,622	3,557,492	3,620,607	3,695,911	3,681,690	3,651,345	3,571,272	N/A	N/A	N/A
Effect of economic/demographic (gains) or losses	(340,845)	226,198	554,888	21,369	(455,387)	224,753	237,034	N/A	N/A	N/A
Effect of assumption changes or inputs	781,866	(3,823,926)	6,602,855	1,337,286	220,453	-	827,847	N/A	N/A	N/A
Benefit payments	(5,111,889)	(5,215,830)	(4,847,491)	(3,720,322)	(3,367,735)	(4,205,104)	(3,509,719)	N/A	N/A	N/A
<b>Net Change in Total Pension Liability</b>	(815,331)	(4,947,330)	6,222,280	1,647,530	462,778	118,684	1,613,497	N/A	N/A	N/A
<b>Total pension liability, Beginning</b>	61,300,247	66,247,577	60,025,297	58,377,767	57,914,989	57,796,305	56,182,808	N/A	N/A	N/A
<b>Total pension liability, Ending (a)</b>	<u>\$ 60,484,916</u>	<u>\$ 61,300,247</u>	<u>\$ 66,247,577</u>	<u>\$ 60,025,297</u>	<u>\$ 58,377,767</u>	<u>\$ 57,914,989</u>	<u>\$ 57,796,305</u>	N/A	N/A	N/A
<b>Fiduciary Net Position</b>										
Employer contributions	\$ 1,415,437	\$ 1,472,169	\$ 1,576,991	\$ 1,652,786	\$ 1,720,650	\$ 1,830,265	\$ 1,905,906	N/A	N/A	N/A
Investment income net of investment expenses	7,032,881	8,769,544	(2,457,997)	7,032,710	2,496,850	(274,583)	2,630,327	N/A	N/A	N/A
Benefit payments	(5,111,889)	(5,215,830)	(4,847,491)	(3,720,322)	(3,367,735)	(4,205,104)	(3,509,719)	N/A	N/A	N/A
Administrative expenses	(23,539)	(26,939)	(20,297)	(26,752)	(30,743)	(22,706)	(18,935)	N/A	N/A	N/A
<b>Net change in Plan Fiduciary Net Position</b>	3,312,890	4,998,944	(5,748,794)	4,938,422	819,022	(2,672,128)	1,007,579	N/A	N/A	N/A
<b>Fiduciary Net Position, Beginning</b>	48,057,882	43,058,938	48,807,732	43,869,310	43,050,288	45,722,416	44,714,837	N/A	N/A	N/A
<b>Fiduciary Net Position, Ending (b)</b>	<u>\$ 51,370,772</u>	<u>\$ 48,057,882</u>	<u>\$ 43,058,938</u>	<u>\$ 48,807,732</u>	<u>\$ 43,869,310</u>	<u>\$ 43,050,288</u>	<u>\$ 45,722,416</u>	N/A	N/A	N/A
<b>Employer's Net Pension Liability (a-b)</b>	<u>\$ 9,114,144</u>	<u>\$ 13,242,365</u>	<u>\$ 23,188,639</u>	<u>\$ 11,217,565</u>	<u>\$ 14,508,457</u>	<u>\$ 14,864,701</u>	<u>\$ 12,073,889</u>	N/A	N/A	N/A
Covered payroll	\$ 2,884,624	\$ 3,923,740	\$ 4,738,991	\$ 5,255,224	\$ 6,191,383	\$ 7,306,661	\$ 7,306,659	N/A	N/A	N/A
Fiduciary Net Position as a % of Total Pension Liability	84.93%	78.40%	65.00%	81.31%	75.15%	74.33%	79.11%	N/A	N/A	N/A
Net pension liability as a % of covered payroll	315.96%	337.49%	489.32%	213.46%	234.33%	203.44%	165.25%	N/A	N/A	N/A

\*Information prior to 2014 is unavailable

**REQUIRED SUPPLEMENTARY INFORMATION (continued)**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
PENSION TRUST FUND  
LAST TEN FISCAL YEARS**

Plan Year	Required Contribution	Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2020	\$ 1,422,886	\$ 1,415,437	\$ 7,449	\$ 2,884,624	49.1%
2019	1,531,993	1,472,169	59,824	3,923,740	33.5%
2018	1,617,594	1,576,991	40,603	4,738,991	33.3%
2017	1,671,799	1,652,786	19,013	5,255,224	31.5%
2016	1,770,095	1,720,650	49,445	6,191,383	27.8%
2015	1,887,199	1,830,265	56,934	7,306,661	25.0%
2014	2,659,452	1,905,906	753,546	7,306,659	26.1%
2013	2,681,999	2,067,363	614,636	8,202,862	25.2%
2012	2,334,577	1,241,929	1,092,648	8,834,557	14.1%
2011	1,706,844	1,345,466	361,378	9,582,235	14.0%

**SCHEDULE OF INVESTMENT RETURNS  
PENSION TRUST FUND  
LAST TEN FISCAL YEARS**

Fiscal Year Ending December 31	Net Money-Weighted Rate of Return
2020	15.0%
2019	21.3%
2018	-5.1%
2017	16.5%
2016	5.9%
2015	-0.6%
2014	6.0%
2013	18.7%
2012	11.6%
2011	-3.1%

*Rate of return for 2013 and earlier are net of all expenses.  
Rate of return for 2014 and later is net of investment expenses only.*

**REQUIRED SUPPLEMENTARY INFORMATION (continued)**

**Actuarial Assumptions**

Valuation date		January 1, 2021
Measurement date		December 31, 2020
Inflation		2.25%
Salary increase including inflation	Graded by age Mortality	Pub-2010 General
Employees Mortality Tables projected generationally using		Scale MP2020
Actuarial cost method		Entry Age Normal
Asset valuation method		Market Value
Change in assumptions	The generational scale was updated from the MP2018 to the MP 2020	
	The inflation assumption was reduced to 2.25% from 2.50%	
	The investment rate of return and discount rate were reduced to 6.00% from 6.25%	

There were no significant changes between the fiscal year end and the valuation date.

**III. Other Postemployment Benefits Plan**

Total OPEB Liability:	
Service Cost	\$ -
Interest	7,158
Changes of assumptions and other inputs	(268,417)
Benefit payments	-
<b>Net change in total OPEB liability</b>	<u>(261,259)</u>
Total OPEB liability, beginning	<u>261,259</u>
Total OPEB liability, ending	<u><u>\$ -</u></u>

**Schedule of Changes in Total OPEB Liability and Related Ratios**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Total OPEB Liability</b>										
Service cost	\$ -	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A
Interest on total OPEB liability	7,158	9,309	3,580	7,818	N/A	N/A	N/A	N/A	N/A	N/A
Changes of benefit terms	-	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic gains or (losses)	-	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(268,417)	68,457	6,147	6,534	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	0	(16,393)	(20,844)	(20,180)	N/A	N/A	N/A	N/A	N/A	N/A
Net change in total OPEB liability	(261,259)	61,373	(11,117)	(5,828)	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability, beginning	261,259	199,885	211,002	216,830	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability, ending	-	261,259	199,885	211,002	N/A	N/A	N/A	N/A	N/A	N/A
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a % of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes to schedule:

Information is not available prior to 2017. In future reports additional information will be added until 10 years of historical data is presented

*Changes of assumptions:* Changes of assumptions and other inputs reflect the changes in the discount rate each period. The following are discount rates used in each period.

2020	2.12%
2019	2.74%
2018	4.10%
2017	3.44%

There is no covered payroll reported because the plan was closed to new retirees effective December 31, 2009

# SUPPLEMENTARY INFORMATION

SUPPLEMENTARY  
INFORMATION



## **SUPPLEMENTARY INFORMATION**

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**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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**Special Revenue Funds**

**Capital Expansion** -- to account for capital expansion fees collected by the City and various projects funded by those fees.

**Sales and Use Tax** -- to account for collections of the City's .25% sales and use tax designated for Natural Areas.

**CCIP** -- to account for collections of the City's .25% sales and use tax designated for Community Capital Improvement Program, a 10-year voter-approved tax renewal dedicated to specific projects.

**Natural Areas** -- to account for dedicated financial resources to be used for the acquisition of natural areas and trails. In addition, some of the fund is used for long-term management of existing natural areas and trails.

**Cultural Services and Facilities** -- to account for revenues received from the Lincoln Center facility, performing and visual arts and General Fund subsidies used to promote cultural activities.

**Recreation** -- to account for recreation fees and General Fund subsidies used to provide recreational programs for citizens.

**Cemeteries** -- to account for revenues collected from the sale of burial plots.

**Perpetual Care** -- to account for monies set aside for the maintenance costs of burial plots.

**Community Development Block Grant (CDBG)** -- to account for revenues received from the federal government which are restricted to financing the City's Community Development Block Grant Program.

**Home Program** -- to account for revenues received from the federal government restricted to financing the City's Home Program.

**Transit Services** -- to account for federal grants and other revenues utilized to operate and maintain the City's bus system.

**Transportation Capital Expansion Fees** -- to account for capital expansion fees used to pay the City's portion of street oversizing costs.

**Transportation** -- to account for the revenues used to operate and maintain streets, bridges, traffic controls, and transportation long-term planning.

**Parking** -- to account for the revenue and operations of Parking Services.

**General Improvement District No. 1** -- to account for property taxes and investment earnings used to fund debt service and other activities of the General Improvement District No. 1, a blended component unit.

**General Improvement District No. 15 - Skyview** -- to account for property taxes and investment earnings used to fund the maintenance of the Skyview Subdivision street system of the General Improvement District No. 15, a blended component unit.

**Debt Service Fund**

**Fort Collins Leasing Corporation** -- to account for rental amounts received from lease payments between the City and the Corporation on municipal buildings and other structures. Monies used to pay certificates of participation issued by the Corporation.

**Capital Project Funds**

**Neighborhood Parkland** -- to account for parkland fees used to fund the acquisition, development and administration of neighborhood park and capital improvements.

**Conservation Trust Fund** -- to account for revenues received from the Colorado State Lottery through the State Conservation Trust Fund which are restricted to financing capital projects which relate to the acquisition and development of open space and trails.



**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2020**

	<b>Special Revenue Funds</b>				
	<b>Capital Expansion</b>	<b>Sales and Use Tax</b>	<b>Community Capital Improve- ment Program</b>	<b>Natural Areas</b>	<b>Cultural Services &amp; Facilities</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 7,868,401	\$ 23,923	\$ 4,382,921	\$ 5,252,797	\$ 824,834
Investments	18,059,038	-	10,064,229	12,059,790	2,076,006
Receivables					
Property taxes	-	-	-	-	-
Sales and use taxes	-	891,529	870,272	-	-
Accounts	-	-	-	886,406	32,203
Interest	44,295	-	24,674	29,572	5,090
Advances to other funds	621,413	-	-	-	-
Due from other governments	-	-	-	-	-
<b>Total Assets</b>	<b>26,593,147</b>	<b>915,452</b>	<b>15,342,096</b>	<b>18,228,565</b>	<b>2,938,133</b>
<b>LIABILITIES</b>					
Accounts payable, accruals, and other	-	51,092	-	211,722	118,050
Wages payable	-	-	-	57,016	22,543
Due to other governments	-	-	-	-	-
Unearned revenue	-	-	-	66,672	89,412
Deposits held	-	80,048	-	14,508	123,445
<b>Total Liabilities</b>	<b>-</b>	<b>131,140</b>	<b>-</b>	<b>349,918</b>	<b>353,450</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	-	-	-	-	-
Unavailable revenue - grants	-	-	-	-	-
Unavailable revenue - other	-	-	-	-	-
<b>Total Deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Restricted	-	784,312	15,342,096	17,878,647	100,000
Committed	26,593,147	-	-	-	984,283
Assigned	-	-	-	-	1,500,400
Unassigned	-	-	-	-	-
<b>Total Fund Balances</b>	<b>26,593,147</b>	<b>784,312</b>	<b>15,342,096</b>	<b>17,878,647</b>	<b>2,584,683</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$26,593,147</b>	<b>\$ 915,452</b>	<b>\$ 15,342,096</b>	<b>\$18,228,565</b>	<b>\$ 2,938,133</b>

**Special Revenue Funds (continued)**

<b>Recreation</b>	<b>Cemeteries</b>	<b>Perpetual Care</b>	<b>CDBG</b>	<b>Home Program</b>	<b>Transit Services</b>	<b>Transportation CEF</b>	<b>Transportation Services</b>
\$ 527,245	\$ 239,988	\$ 641,992	\$ 79,850	\$ 299,376	\$ 2,485,636	\$ 7,791,416	\$ 3,163,815
1,172,586	523,304	1,473,525	-	-	5,653,829	17,889,536	7,224,259
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	870,272
7,922	2,905	-	17,791	74,193	1,021,813	-	1,268,888
2,877	1,283	3,614	397	171	13,873	43,861	17,693
-	-	-	-	-	-	-	-
-	-	-	-	-	528,939	-	-
<b>1,710,630</b>	<b>767,480</b>	<b>2,119,131</b>	<b>98,038</b>	<b>373,740</b>	<b>9,704,090</b>	<b>25,724,813</b>	<b>12,544,927</b>
181,646	9,949	-	50,717	61,834	302,557	192,925	1,433,131
60,569	7,019	-	1,880	1,724	142,502	2,863	149,565
35	-	-	-	-	2,378	-	2,039
86,435	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>328,685</b>	<b>16,968</b>	<b>-</b>	<b>52,597</b>	<b>63,558</b>	<b>447,437</b>	<b>195,788</b>	<b>1,584,735</b>
-	-	-	-	-	-	-	-
-	-	-	-	61,834	1,032,199	-	33,568
-	-	-	-	-	-	-	-
-	-	-	-	61,834	1,032,199	-	33,568
37,846	-	2,119,131	13,416	248,348	-	-	1,649,240
-	-	-	-	-	371,250	25,479,335	1,589,061
1,344,099	750,512	-	32,025	-	7,853,204	49,690	7,688,323
-	-	-	-	-	-	-	-
<b>1,381,945</b>	<b>750,512</b>	<b>2,119,131</b>	<b>45,441</b>	<b>248,348</b>	<b>8,224,454</b>	<b>25,529,025</b>	<b>10,926,624</b>
<b>\$ 1,710,630</b>	<b>\$ 767,480</b>	<b>\$ 2,119,131</b>	<b>\$ 98,038</b>	<b>\$ 373,740</b>	<b>\$ 9,704,090</b>	<b>\$ 25,724,813</b>	<b>\$ 12,544,927</b>

**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (continued)  
DECEMBER 31, 2020**

	<b>Special Revenue Funds (continued)</b>			
	<b>Parking</b>	<b>General Improvement District # 1</b>	<b>General Imp. District # 15 Skyview</b>	<b>Total Special Revenues</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 349,846	\$ 258,740	\$ 53,811	\$ 34,244,591
Investments	692,734	595,177	123,522	77,607,535
Receivables				
Property taxes	-	306,924	40,470	347,394
Sales and use taxes	-	-	-	2,632,073
Accounts	212,132	4,425	235	3,528,913
Interest	1,707	1,458	303	190,868
Advances to other funds	-	-	-	621,413
Due from other governments	-	-	-	528,939
<b>Total Assets</b>	<b>1,256,419</b>	<b>1,166,724</b>	<b>218,341</b>	<b>119,701,726</b>
<b>LIABILITIES</b>				
Accounts payable, accruals, and other	16,664	7,781	-	2,638,068
Wages payable	12,779	-	-	458,460
Due to other governments	-	-	-	4,452
Unearned revenue	-	-	-	242,519
Deposits held	-	-	-	218,001
<b>Total Liabilities</b>	<b>29,443</b>	<b>7,781</b>	<b>-</b>	<b>3,561,500</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	306,924	40,470	347,394
Unavailable revenue - grants	-	-	-	1,127,601
Unavailable revenue - other	173,389	-	-	173,389
<b>Total Deferred inflows of resources</b>	<b>173,389</b>	<b>306,924</b>	<b>40,470</b>	<b>1,648,384</b>
<b>FUND BALANCES</b>				
Restricted	1,407,619	852,019	177,871	40,610,545
Committed	-	-	-	55,017,076
Assigned	26,975	-	-	19,245,228
Unassigned	(381,007)	-	-	(381,007)
<b>Total Fund Balances</b>	<b>1,053,587</b>	<b>852,019</b>	<b>177,871</b>	<b>114,491,842</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,256,419</b>	<b>\$ 1,166,724</b>	<b>\$ 218,341</b>	<b>\$ 119,701,726</b>

<b>Debt Service Fund</b>		<b>Capital Project Funds</b>			
<b>Fort Collins Leasing Corporation</b>	<b>Neighborhood Parkland</b>	<b>Conservation Trust</b>	<b>Total Capital Project</b>	<b>Total Non-major Governmental</b>	
\$ -	\$ 3,074,948	\$ 1,061,020	\$ 4,135,968	\$ 38,380,559	
-	7,057,711	2,433,040	9,490,751	87,098,286	
-	-	-	-	347,394	
-	-	-	-	2,632,073	
-	75,000	-	75,000	3,603,913	
-	17,310	5,973	23,283	214,151	
-	-	-	-	621,413	
-	-	-	-	528,939	
-	10,224,969	3,500,033	13,725,002	133,426,728	
-	87,234	-	87,234	2,725,302	
-	6,795	2,432	9,227	467,687	
-	-	-	-	4,452	
-	-	-	-	242,519	
-	-	-	-	218,001	
-	94,029	2,432	96,461	3,657,961	
-	-	-	-	347,394	
-	75,000	-	75,000	1,202,601	
-	-	-	-	173,389	
-	75,000	-	75,000	1,723,384	
-	10,054,551	3,497,601	13,552,152	54,162,697	
-	-	-	-	55,017,076	
-	1,389	-	1,389	19,246,617	
-	-	-	-	(381,007)	
-	10,055,940	3,497,601	13,553,541	128,045,383	
\$ -	\$ 10,224,969	\$ 3,500,033	\$ 13,725,002	\$ 133,426,728	

**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Special Revenue Funds</b>				
	<b>Capital Expansion</b>	<b>Sales and Use Tax</b>	<b>Community Capital Improve- ment Program</b>	<b>Natural Areas</b>	<b>Cultural Services &amp; Facilities</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ 8,007,585	\$ 8,021,202	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	4,829,060	20,300
Fees and charges for services	3,940,048	-	-	89,504	952,090
Fines and forfeitures	-	-	-	-	-
Earnings on investments	442,884	-	246,536	296,735	50,038
Miscellaneous revenue	-	-	-	310,202	133,510
<b>Total Revenues</b>	<b>4,382,932</b>	<b>8,007,585</b>	<b>8,267,738</b>	<b>5,525,501</b>	<b>1,155,938</b>
<b>EXPENDITURES</b>					
Current operating					
Community services	-	-	-	6,309,748	2,636,370
Planning, development and transportation	-	-	-	-	-
Sustainability services	-	-	788,996	-	-
Other	-	-	-	-	-
Capital outlay	-	-	-	8,543,964	210,570
Debt service					
Principal	-	-	-	-	-
Interest and debt service costs	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>788,996</b>	<b>14,853,712</b>	<b>2,846,940</b>
Excess of Revenues					
Over (Under) Expenditures	4,382,932	8,007,585	7,478,742	(9,328,211)	(1,691,002)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	8,058,103	1,938,431
Transfers out	(695,060)	(8,058,103)	(3,633,217)	(379,762)	(29,164)
Sale of capital assets	-	-	-	6,350	-
<b>Total Other Financing Sources (Uses)</b>	<b>(695,060)</b>	<b>(8,058,103)</b>	<b>(3,633,217)</b>	<b>7,684,691</b>	<b>1,909,267</b>
Net Changes in Fund Balances	3,687,872	(50,518)	3,845,525	(1,643,520)	218,265
Fund Balances -January 1	22,905,275	834,830	11,496,571	19,522,167	2,366,418
Fund Balances -December 31	<u>\$ 26,593,147</u>	<u>\$ 784,312</u>	<u>\$ 15,342,096</u>	<u>\$ 17,878,647</u>	<u>\$ 2,584,683</u>

**Special Revenue Funds (continued)**

Recreation	Cemeteries	Perpetual Care	CDBG	Home Program	Transit Services	Trans- portation CEF	Trans- portation Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,021,202
-	-	-	-	-	-	-	186,594
-	-	-	2,192,217	891,505	16,769,263	-	8,442,921
2,713,525	570,596	72,232	-	-	719,283	4,204,223	4,629,086
-	-	-	-	-	-	-	3,656
31,583	12,096	35,267	1,686	1,706	134,087	447,588	189,101
163,329	14,278	-	37,336	(80,570)	92,578	1,300	260,827
2,908,437	596,970	107,499	2,231,239	812,641	17,715,211	4,653,111	21,733,387
4,462,166	551,126	-	-	-	-	-	-
-	-	-	-	-	17,228,674	354,664	22,827,093
-	-	-	2,186,522	950,674	-	-	-
-	-	-	-	-	-	-	-
148,903	-	-	-	-	916,718	614,555	827,298
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,611,069	551,126	-	2,186,522	950,674	18,145,392	969,219	23,654,391
(1,702,632)	45,844	107,499	44,717	(138,033)	(430,181)	3,683,892	(1,921,004)
565,145	177,961	-	-	-	3,029,706	-	1,555,319
(55,542)	(4,620)	(23,899)	-	-	(689,390)	(2,357,869)	(2,233,142)
7,100	5,700	-	-	-	16,146	-	47,844
516,703	179,041	(23,899)	-	-	2,356,462	(2,357,869)	(629,979)
(1,185,929)	224,885	83,600	44,717	(138,033)	1,926,281	1,326,023	(2,550,983)
2,567,874	525,627	2,035,531	724	386,381	6,298,173	24,203,002	13,477,607
\$ 1,381,945	\$ 750,512	\$ 2,119,131	\$ 45,441	\$ 248,348	\$ 8,224,454	\$ 25,529,025	\$ 10,926,624

**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Special Revenue Funds (continued)			Debt Service Fund	
	Parking	General Improvement District No. 1	General Imp. District No. 15 Skyview	Fort Collins Leasing Corporation	
<b>REVENUES</b>					
Taxes	\$ -	\$ 307,486	\$ 40,419	\$ 24,397,894	\$ -
Licenses and permits	-	-	-	186,594	-
Intergovernmental	-	44,020	2,897	33,192,183	-
Fees and charges for services	876,530	-	-	18,767,117	-
Fines and forfeitures	664,117	-	-	667,773	-
Earnings on investments	18,842	16,590	2,776	1,927,515	-
Miscellaneous revenue	56,232	82	-	989,104	365,297
<b>Total Revenues</b>	<b>1,615,721</b>	<b>368,178</b>	<b>46,092</b>	<b>80,128,180</b>	<b>365,297</b>
<b>EXPENDITURES</b>					
Current operating					
Community services	-	-	-	13,959,410	-
Planning, development and transport:	1,971,679	-	808	42,382,918	-
Sustainability services	-	391,602	-	4,317,794	-
Other	-	-	-	-	5,815
Capital outlay	63,535	-	-	11,325,543	-
Debt service					
Principal	-	-	-	-	3,478,401
Interest and debt service costs	-	-	-	-	1,305,932
<b>Total Expenditures</b>	<b>2,035,214</b>	<b>391,602</b>	<b>808</b>	<b>71,985,665</b>	<b>4,790,148</b>
Excess of Revenues					
Over (Under) Expenditures	(419,493)	(23,424)	45,284	8,142,515	(4,424,851)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	50,058	-	-	15,374,723	4,424,851
Transfers out	(64,851)	(55,000)	-	(18,279,619)	-
Sale of capital assets	-	-	-	83,140	-
<b>Total Other Financing Sources (Uses)</b>	<b>(14,793)</b>	<b>(55,000)</b>	<b>-</b>	<b>(2,821,756)</b>	<b>4,424,851</b>
Net Changes in Fund Balances	(434,286)	(78,424)	45,284	5,320,759	-
Fund Balances -January 1	1,487,873	930,443	132,587	109,171,083	-
Fund Balances -December 31	\$ 1,053,587	\$ 852,019	\$ 177,871	\$ 114,491,842	\$ -

<b>Capital Project Funds</b>			
<b>Neighborhood Parkland</b>	<b>Conservation Trust</b>	<b>Total Capital Project</b>	<b>Total Non-major Governmental</b>
\$ -	\$ -	\$ -	\$ 24,397,894
-	-	-	186,594
1,361	1,728,212	1,729,573	34,921,756
1,670,125	-	1,670,125	20,437,242
-	-	-	667,773
167,211	51,777	218,988	2,146,503
2,011	-	2,011	1,356,412
<u>1,840,708</u>	<u>1,779,989</u>	<u>3,620,697</u>	<u>84,114,174</u>
944,212	318,734	1,262,946	15,222,356
-	-	-	42,382,918
-	-	-	4,317,794
-	-	-	5,815
21,179	375,170	396,349	11,721,892
-	-	-	3,478,401
-	-	-	1,305,932
<u>965,391</u>	<u>693,904</u>	<u>1,659,295</u>	<u>78,435,108</u>
<u>875,317</u>	<u>1,086,085</u>	<u>1,961,402</u>	<u>5,679,066</u>
-	-	-	19,799,574
(10,460)	(415,397)	(425,857)	(18,705,476)
-	-	-	83,140
<u>(10,460)</u>	<u>(415,397)</u>	<u>(425,857)</u>	<u>1,177,238</u>
864,857	670,688	1,535,545	6,856,304
9,191,083	2,826,913	12,017,996	121,189,079
<u>\$ 10,055,940</u>	<u>\$ 3,497,601</u>	<u>\$ 13,553,541</u>	<u>\$ 128,045,383</u>



**CAPITAL EXPANSION FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 442,884	\$ 380,451	\$ 62,433
Fees and charges for services	3,940,048	4,080,000	(139,952)
Payment on advance	136,680	-	136,680
Total Revenues	<u>4,519,612</u>	<u>4,460,451</u>	<u>59,161</u>
<b>EXPENDITURES</b>			
Programs			
Capital Expansion-General	208,099	1,905,000	1,696,901
Community Parkland Capital Exp	111,961	5,766,599	5,654,638
Police Capital Expansion	<u>375,000</u>	<u>375,000</u>	-
Total Expenditures	<u>695,060</u>	<u>8,046,599</u>	<u>7,351,539</u>
Excess (deficiency) of revenues over (under) expenditures	3,824,552	<u>\$ (3,586,148)</u>	<u>\$ 7,410,700</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Principal Reduction--Advances	<u>(136,680)</u>		
Total Reconciling Items	<u>(136,680)</u>		
Net Change in Fund Balances	<u>3,687,872</u>		
Fund Balances--January 1	<u>22,905,275</u>		
Fund Balances--December 31	<u>\$ 26,593,147</u>		

**SALES AND USE TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ -	\$ 14,862	\$ (14,862)
Taxes	<u>8,007,585</u>	<u>8,333,300</u>	<u>(325,715)</u>
Total Revenues	<u>8,007,585</u>	<u>8,348,162</u>	<u>(340,577)</u>
<b>EXPENDITURES</b>			
Programs			
Transfers to Funds	<u>8,058,103</u>	<u>8,348,162</u>	<u>290,059</u>
Total Expenditures	<u>8,058,103</u>	<u>8,348,162</u>	<u>290,059</u>
Excess (deficiency) of revenues over (under) expenditures	(50,518)	<u>\$ -</u>	<u>\$ (50,518)</u>
Net Change in Fund Balances	(50,518)		
Fund Balances--January 1	<u>834,830</u>		
Fund Balances--December 31	<u>\$ 784,312</u>		

**COMMUNITY CAPITAL IMPROVEMENT PROGRAM FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Taxes	\$ 8,021,202	\$ 8,333,300	\$ (312,098)
Earnings on investments	246,536	-	246,536
Total Revenues	<u>8,267,738</u>	<u>8,333,300</u>	<u>(65,562)</u>
<b>EXPENDITURES</b>			
Projects (project level of budgetary control)			
City Park Train	203,797	350,000	146,203
Club Tico Renovation	250,000	250,000	-
Nature in the City	765,214	1,000,000	234,786
Bus Stop Improvements	500,000	500,000	-
Bicycle Infrastructure Imprvmt	1,356,872	1,700,000	343,128
Bike/Ped Grade Separated Cross	630,540	3,500,000	2,869,460
Arterial Intersection Imprvmt	768,778	1,900,000	1,131,222
Lincoln Avenue Bridge	5,336,221	5,649,000	312,779
Pedestrian Sidewalk - ADA	5,300,000	5,300,000	-
Affordable Housing Fund	1,101,975	1,500,000	398,025
Gardens Visitor Ctr Expansion	2,138,624	2,265,000	126,376
Transfort Bus Replacements	500,000	500,000	-
Willow Street Improvements	3,319,636	3,443,000	123,364
Poudre River Proj (CCIP only)	4,394,000	4,394,000	-
Linden St Renovation	195,945	3,461,000	3,265,055
Total Expenditures	<u>26,761,602</u>	<u>32,251,000</u>	<u>5,685,343</u>
Excess (deficiency) of revenues over (under) expenditures	(18,493,864)	<u>\$ (23,917,700)</u>	<u>\$ 5,619,781</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	<u>22,339,389</u>		
Total Reconciling Items	<u>22,339,389</u>		
Net Change in Fund Balances	3,845,525		
Fund Balances--January 1	<u>11,496,571</u>		
Fund Balances--December 31	<u>\$ 15,342,096</u>		

**NATURAL AREAS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
 ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 296,735	\$ 304,039	\$ (7,304)
Fees and charges for services	89,504	61,000	28,504
Intergovernmental	4,807,945	4,250,000	557,945
Miscellaneous revenue	253,874	211,125	42,749
Proceeds from sale of capital assets	6,350	-	6,350
Transfers	8,058,103	8,348,162	(290,059)
Projects			
Intergovernmental	92,775	251,472	(158,697)
Miscellaneous revenue	56,328	70,660	(14,332)
Total Revenues	<u>13,661,614</u>	<u>13,496,458</u>	<u>165,156</u>
<b>EXPENDITURES</b>			
Programs			
Education	570,193	624,847	54,654
Enforcement	904,254	961,934	57,680
Facility Operations	602,248	595,372	(6,876)
Land Conservation	9,121,722	13,730,677	4,608,955
Land Management	1,201	-	(1,201)
Program Management	897,545	1,062,394	164,849
Public Improvements	1,027,413	1,838,584	811,171
Resource Management	2,009,409	3,437,204	1,427,795
Projects			
Education	171,396	338,293	166,897
Total Expenditures	<u>15,305,381</u>	<u>22,589,305</u>	<u>7,283,924</u>
Excess (deficiency) of revenues over (under) expenditures	(1,643,767)	<u>\$ (9,092,847)</u>	<u>\$ 7,449,080</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Current Year's Project Expenses	71,908		
Principal Reduction--Long-term Debt	(71,661)		
Total Reconciling Items	<u>247</u>		
Net Change in Fund Balances	(1,643,520)		
Fund Balances--January 1	<u>19,522,167</u>		
Fund Balances--December 31	<u>\$ 17,878,647</u>		

**CULTURAL SERVICES AND FACILITIES FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 50,038	\$ 65,429	\$ (15,391)
Fees and charges for services	952,090	2,799,280	(1,847,190)
Miscellaneous revenue	91,133	38,700	52,433
Transfers	1,938,431	1,827,317	111,114
Projects			
Intergovernmental	91,850	5,000	86,850
Miscellaneous revenue	367,507	114,948	252,559
Transfers	1,105,335	1,630,684	(525,349)
Total Revenues	<u>4,596,384</u>	<u>6,481,358</u>	<u>(1,884,974)</u>
<b>EXPENDITURES</b>			
Programs			
Art in Public Places	78,272	187,332	109,060
Lincoln Center	2,681,551	4,014,648	1,333,097
Projects			
Art in Public Places	1,136,722	1,796,802	660,080
Lincoln Center	269,776	160,000	(109,776)
Total Expenditures	<u>4,166,321</u>	<u>6,158,782</u>	<u>1,992,461</u>
Excess (deficiency) of revenues over (under) expenditures	430,063	<u>\$ 322,576</u>	<u>\$ 107,487</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	1,290,217		
Prior Years' Project Revenues	<u>(1,502,015)</u>		
Total Reconciling Items	<u>(211,798)</u>		
Net Change in Fund Balances	218,265		
Fund Balances--January 1	<u>2,366,418</u>		
Fund Balances--December 31	<u>\$ 2,584,683</u>		

**RECREATION FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 31,583	\$ 65,264	\$ (33,681)
Fees and charges for services	2,713,525	6,553,001	(3,839,476)
Miscellaneous revenue	163,329	228,782	(65,453)
Sale of capital assets	7,100	-	7,100
Transfers	565,145	565,145	-
Projects			
Intergovernmental	57,012	57,012	-
Total Revenues	<u>3,537,694</u>	<u>7,469,204</u>	<u>(3,931,510)</u>
<b>EXPENDITURES</b>			
Programs			
Adaptive Recreation	2,557	-	(2,557)
Adult Programs & Senior Center	564,792	1,716,949	1,152,157
Child Development	136,127	318,611	182,484
City Park Pool	1,744	200,750	199,006
EPIC	1,521,900	2,041,467	519,567
Farm	309,404	386,680	77,276
NACC	442,871	773,506	330,635
Recreation Administration	1,108,299	1,566,850	458,551
Special Revenue Accounts	52,878	157,442	104,564
Sports	523,516	894,905	371,389
Mulberry Pool	2,523	-	(2,523)
Projects			
Recreation Grants	654,463	682,012	27,549
Total Expenditures	<u>5,321,074</u>	<u>8,739,172</u>	<u>3,418,098</u>
Excess (deficiency) of revenues over (under) expenditures	(1,783,380)	<u>\$ (1,269,968)</u>	<u>\$ (513,412)</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	654,463		
Prior Years' Project Revenues	<u>(57,012)</u>		
Total Reconciling Items	<u>597,451</u>		
Net Change in Fund Balances	(1,185,929)		
Fund Balances--January 1	<u>2,567,874</u>		
Fund Balances--December 31	<u>\$ 1,381,945</u>		

**CEMETERIES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 12,096	\$ 13,574	\$ (1,478)
Fees and charges for services	570,596	469,150	101,446
Miscellaneous revenue	14,278	14,000	278
Sale of capital asset	5,700	-	5,700
Transfers	177,961	190,098	(12,137)
Total Revenues	<u>780,631</u>	<u>686,822</u>	<u>93,809</u>
<b>EXPENDITURES</b>			
Programs			
Grandview Cemetery	446,345	595,635	149,290
Roselawn Cemetery	104,781	125,490	20,709
Transfers	4,620	37,127	32,507
Total Expenditures	<u>555,746</u>	<u>758,252</u>	<u>202,506</u>
Excess (deficiency) of revenues over (under) expenditures	224,885	<u>\$ (71,430)</u>	<u>\$ 296,315</u>
Net Change in Fund Balances	224,885		
Fund Balances--January 1	<u>525,627</u>		
Fund Balances--December 31	<u>\$ 750,512</u>		

**PERPETUAL CARE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 35,267	\$ 36,035	\$ (768)
Fees and charges for services	<u>72,232</u>	<u>59,000</u>	<u>13,232</u>
Total Revenues	<u>107,499</u>	<u>95,035</u>	<u>12,464</u>
<b>EXPENDITURES</b>			
Programs (fund level of budgetary control)			
Transfers to Funds	<u>23,899</u>	<u>36,035</u>	<u>12,136</u>
Total Expenditures	<u>23,899</u>	<u>36,035</u>	<u>12,136</u>
Excess (deficiency) of revenues over (under) expenditures	83,600	<u>\$ 59,000</u>	<u>\$ 24,600</u>
Net Change in Fund Balances	83,600		
Fund Balances--January 1	<u>2,035,531</u>		
Fund Balances--December 31	<u>\$ 2,119,131</u>		



**COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 1,686	\$ -	\$ 1,686
Miscellaneous revenue	37,336	-	37,336
Projects			
Earnings on investments	360	82,596	(82,236)
Intergovernmental	8,909,806	10,478,746	(1,568,940)
Miscellaneous revenue	885,835	1,482,987	(597,152)
Total Revenues	<u>9,835,023</u>	<u>12,044,329</u>	<u>(2,209,306)</u>
<b>EXPENDITURES</b>			
Projects			
CDBG FY 14-15	902,433	940,596	38,163
CDBG FY 15-16	998,357	1,008,898	10,541
CDBG Grant PI FY14-15	157,865	157,865	-
CDBG Grant PI FY 15-16	233,634	233,634	-
CDBG FY 16-17	916,694	975,901	59,207
CDBG Grant FY 17-18	1,348,141	1,324,036	(24,105)
CDBG Grant FY 18-19	1,045,054	1,253,061	208,007
CDBG Grant FY 19-20	1,139,019	1,330,697	191,678
CDBG Grant FY 20-21	84,358	1,243,375	1,159,017
CDBG-CV19 Funding	399,032	649,203	250,171
Total Expenditures	<u>7,224,587</u>	<u>9,117,266</u>	<u>1,892,679</u>
Excess (deficiency) of revenues over (under) expenditures	2,610,436	<u>\$ 2,927,063</u>	<u>\$ (316,627)</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Capital Outlay--Programs	5,038,064		
Current Year's Project Expenses	<u>(7,603,783)</u>		
Total Reconciling Items	<u>(2,565,719)</u>		
Net Change in Fund Balances	44,717		
Fund Balances--January 1	<u>724</u>		
Fund Balances--December 31	<u>\$ 45,441</u>		

**HOME PROGRAM FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 1,706	\$ -	\$ 1,706
Miscellaneous revenue	(80,570)	-	(80,570)
Projects			
Intergovernmental	3,772,490	5,262,780	(1,490,290)
Miscellaneous revenue	695,095	1,204,692	(509,597)
Total Revenues	<u>4,388,721</u>	<u>6,467,472</u>	<u>(2,078,751)</u>
<b>EXPENDITURES</b>			
Projects			
HOME FY 14-15	464,782	549,878	85,096
HOME Grant PI FY14-15	567,809	509,405	(58,404)
HOME Grant FY 17-18	2,019,630	2,231,749	212,119
HOME Grant FY 19-20	71,912	719,116	647,204
HOME Grant FY 20-21	27,604	871,940	844,336
Total Expenditures	<u>3,151,737</u>	<u>4,882,088</u>	<u>1,730,351</u>
Excess (deficiency) of revenues over (under) expenditures	1,236,984	<u>\$ 1,585,384</u>	<u>\$ (348,400)</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Revenues	2,201,063		
Capital Outlay--Programs	<u>(3,576,080)</u>		
Total Reconciling Items	<u>(1,375,017)</u>		
Net Change in Fund Balances	(138,033)		
Fund Balances--January 1	<u>386,381</u>		
Fund Balances--December 31	<u>\$ 248,348</u>		

**TRANSIT SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 134,087	\$ -	\$ 134,087
Fees and charges for services	\$ 720,718	\$ 916,526	\$ (195,808)
Intergovernmental	3,436,902	3,112,603	324,299
Miscellaneous revenue	92,578	-	92,578
Proceeds from issuance of long-term debt	16,146	-	16,146
Transfers	2,529,706	9,623,894	(7,094,188)
Projects			
Fees and charges for services	3,256,922	3,341,308	(84,386)
Intergovernmental	51,414,178	58,026,591	(6,612,413)
Miscellaneous revenue	218,179	242,755	(24,576)
Transfers	27,206,798	24,452,866	2,753,932
Total Revenues	<u>89,026,214</u>	<u>99,716,543</u>	<u>(10,690,329)</u>
<b>EXPENDITURES</b>			
Programs			
COLT Support	263,306	595,605	332,299
Overhead	2,172,843	2,115,994	(56,849)
Stadium Events	579	150,000	149,421
Information Technology	565,621	798,589	232,968
Bus Operator/Tran Operator I	5,732,876	-	(5,732,876)
Dispatch	90,009	-	(90,009)
Operations	4,717,199	10,934,575	6,217,376
Service Development	347,346	700,870	353,524
Demand Response	572,339	1,671,557	1,099,218
Transit Transfers	51,338	422,588	371,250
Safety & Security	6,097	-	(6,097)
Projects			
5307 Pass-Thru	12,531,259	11,572,467	(958,792)
5309 Capital	21,598,760	23,321,915	1,723,155
CMAQ Capital	9,204,852	8,464,640	(740,212)
DAR Revenue	83	0	(83)
FLEX Bus Purchase	1,174,972	1,200,000	25,028
FASTER PO#491001715 Pool Veh.	320,555	250,000	(70,555)
CMAQ CNG BUS CO-2019-001-00	-	1,597,000	1,597,000
FY18 5339 Grant	9,390	-	(9,390)
FY19 5339 Grant	913,212	2,234,934	1,321,722
FY20 Settlement - E Buses	-	2,017,640	2,017,640
FY20 Settlement - Cutaways	-	116,268	116,268
FY18 5310	66,140	-	(66,140)
FY 20-23 CMAQ Operating FLEX	-	85,000	85,000
FY20 CDOT Capital	-	250,000	250,000
FY20 CARES Act 5307	6,510	10,368,067	10,361,557
FY20 5339	13,994	687,500	673,506
FY20 5307	687,165	-	(687,165)
FY19 5307 CO-2019-027-00	4,141	-	(4,141)
Total Expenditures	<u>61,050,586</u>	<u>79,555,209</u>	<u>18,504,623</u>
Excess (deficiency) of revenues over (under) expenditures	27,975,628	<u>\$ 20,161,334</u>	<u>\$ 7,814,294</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	42,215,804		
Prior Years' Project Revenues	<u>(68,265,151)</u>		
Total Reconciling Items	<u>(26,049,347)</u>		
Net Change in Fund Balances	1,926,281		
Fund Balances--January 1	<u>6,298,173</u>		
Fund Balances--December 31	<u>\$ 8,224,454</u>		

**TRANSPORTATION CAPITAL EXPANSION FEE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 4,204,222	\$ 4,515,000	\$ (310,778)
Earnings on investments	447,588	463,240	(15,652)
Miscellaneous revenue	1,300	-	1,300
Transfers	-	249,035	(249,035)
Total Revenues	<u>4,653,110</u>	<u>5,227,275</u>	<u>(574,165)</u>
<b>EXPENDITURES</b>			
Programs			
Capital Outlay	614,554	3,125,000	2,510,446
Other	-	60,000	60,000
Other Purchased Services	136,293	151,373	15,080
Personnel Costs	144,111	216,344	72,233
Purchased Prof & Tech Services	74,260	152,340	78,080
Purchased Property Services	-	30,000	30,000
Transfers	2,357,869	14,966,545	12,608,676
Projects			
Capital Outlay	-	1,400,000	1,400,000
Total Expenditures	<u>3,327,087</u>	<u>20,101,602</u>	<u>16,774,515</u>
Excess (deficiency) of revenues over (under) expenditures	1,326,023	<u>\$ (14,874,327)</u>	<u>\$ 16,200,350</u>
Net Change in Fund Balances	1,326,023		
Fund Balances--January 1	<u>24,203,002</u>		
Fund Balances--December 31	<u>\$ 25,529,025</u>		

**TRANSPORTATION SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 189,101	\$ 358,505	\$ (169,404)
Fees and charges for services	4,629,086	5,387,247	(758,161)
Fines and forfeitures	3,656	3,656	-
Intergovernmental	8,393,130	9,247,589	(854,459)
Licenses and permits	186,594	350,000	(163,406)
Miscellaneous revenue	260,827	56,843	203,984
Sale of capital assets	47,844	-	47,844
Taxes	8,021,202	8,333,300	(312,098)
Transfers	1,555,319	1,519,319	36,000
Projects			
Intergovernmental	49,791	500,850	(451,059)
Transfers	123,963	123,963	-
Total Revenues	<u>23,460,513</u>	<u>25,881,272</u>	<u>(2,420,759)</u>
<b>EXPENDITURES</b>			
Programs (fund level of budgetary control)			
Engineering	2,535,552	3,094,191	558,639
FC Moves	426,739	514,934	88,195
PDT Administration	2,710,009	5,084,103	2,374,094
Streets	16,829,458	18,640,337	1,810,879
Traffic	3,323,288	4,381,731	1,058,443
Projects (project level of budgetary control)			
FC Moves	67,446	629,772	562,326
Traffic Signal System Software	165,131	280,000	114,869
Total Expenditures	<u>26,057,623</u>	<u>32,625,068</u>	<u>6,567,445</u>
Excess of revenues over (under) expenditures	(2,597,110)	<u>\$ (6,743,796)</u>	<u>\$ 4,146,686</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	170,090		
Prior Years' Project Revenues	<u>(123,963)</u>		
Total Reconciling Items	<u>46,127</u>		
Net Change in Fund Balances	(2,550,983)		
Fund Balances--January 1	<u>13,477,607</u>		
Fund Balances--December 31	<u>\$ 10,926,624</u>		

**PARKING SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 18,842	\$ 33,695	\$ (14,853)
Fees and charges for services	876,530	1,783,000	(906,470)
Fines and forfeitures	664,117	850,000	(185,883)
Intergovernmental	-	60,000	(60,000)
Miscellaneous revenue	56,232	130,737	(74,505)
Transfers	50,058	-	50,058
Total Revenues	<u>1,665,779</u>	<u>2,857,432</u>	<u>(1,191,653)</u>
<b>EXPENDITURES</b>			
Programs			
Parking Services	1,268,626	1,651,053	382,427
Civic Center Parking Structure	366,874	579,921	213,047
Old Town Parking Structure	212,885	299,993	87,108
Harmony Park & Ride	-	60,000	60,000
Jefferson St Parking Structure	204,092	261,448	57,356
Parking Transfers	47,588	47,588	-
Projects			
Parking Sensor Technology	981,396	1,212,000	230,604
Total Expenditures	<u>3,081,461</u>	<u>4,112,003</u>	<u>1,030,542</u>
Excess (deficiency) of revenues over (under) expenditures	(1,415,682)	<u>\$ (1,254,571)</u>	<u>\$ (161,111)</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	981,396		
Total Reconciling Items	<u>981,396</u>		
Net Change in Fund Balances	(434,286)		
Fund Balances--January 1	<u>1,487,873</u>		
Fund Balances--December 31	<u>\$ 1,053,587</u>		

**GENERAL IMPROVEMENT DISTRICT NO. 1 FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 16,590	\$ 14,965	\$ 1,625
Intergovernmental	44,020	45,000	(980)
Miscellaneous revenue	82	-	82
Taxes	307,486	314,160	(6,674)
Total Revenues	<u>368,178</u>	<u>374,125</u>	<u>(5,947)</u>
<b>EXPENDITURES</b>			
Programs			
Benefits	1,666	-	(1,666)
Construction Services	27,784	55,000	27,216
Other Prof & Tech Services	204,940	225,000	20,060
Professional & Technical	6,150	6,500	350
Rebates & Incentives	36,053	30,000	(6,053)
Salaries & Wages	6,114	-	(6,114)
Transfers to Funds	55,000	55,000	-
Utility Services	2,302	4,500	2,198
Other Purchased Services	10	1,000	990
Projects			
GID #1 Opera Galleria	52,425	60,000	7,575
GID 2020 Sidewalk Capital	106,583	150,000	43,417
Total Expenditures	<u>499,027</u>	<u>587,000</u>	<u>87,973</u>
Excess (deficiency) of revenues over (under) expenditures	(130,849)	<u>\$ (212,875)</u>	<u>\$ 82,026</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses			
Prior Years' Project Revenues	(52,425)		
Total Reconciling Items	<u>(52,425)</u>		
Net Change in Fund Balances	(78,424)		
Fund Balances--January 1	<u>930,443</u>		
Fund Balances--December 31	<u>\$ 852,019</u>		

**GENERAL IMPROVEMENT DISTRICT NO. 15 - SKYVIEW FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 2,776	\$ 3,336	\$ (560)
Intergovernmental	2,897	2,800	97
Taxes	40,419	33,439	6,980
Total Revenues	<u>46,092</u>	<u>39,575</u>	<u>6,517</u>
<b>EXPENDITURES</b>			
Programs			
Professional & Technical	808	1,000	192
Total Expenditures	<u>808</u>	<u>1,000</u>	<u>192</u>
Excess (deficiency) of revenues over (under) expenditures	45,284	<u>\$ 38,575</u>	<u>\$ 6,709</u>
Fund Balances--January 1	<u>132,587</u>		
Fund Balances--December 31	<u>\$ 177,871</u>		



**FORT COLLINS LEASING CORPORATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Miscellaneous revenue	\$ 365,297	\$ 365,430	\$ (133)
Transfers	4,424,851	4,425,234	(383)
Total Revenues	<u>4,790,148</u>	<u>4,790,664</u>	<u>(516)</u>
<b>EXPENDITURES</b>			
Programs			
Debt Service	4,784,333	4,784,532	199
Professional & Technical	5,815	6,000	185
Total Expenditures	<u>4,790,148</u>	<u>4,790,532</u>	<u>384</u>
Excess (deficiency) of revenues over (under) expenditures	-	<u>\$ 132</u>	<u>\$ (132)</u>
Fund Balances--January 1	<u>-</u>		
Fund Balances--December 31	<u>\$ -</u>		

**NEIGHBORHOOD PARKLAND FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 207,343	207,343	\$ -
Fees and charges for services	85,596	-	85,596
Miscellaneous revenue	2,012	-	2,012
Projects			
Earnings on investments	2,598,686	2,577,294	21,392
Fees and charges for services	14,600,360	19,036,743	(4,436,383)
Intergovernmental	19,475	211,096	(191,621)
Miscellaneous revenue	41,964	74,590	(32,626)
Transfers	230,000	222,707	7,293
Total Revenues	<u>17,785,436</u>	<u>22,329,773</u>	<u>(4,544,337)</u>
<b>EXPENDITURES</b>			
Programs			
Parkland & Administration Cost	294,108	398,948	104,840
Parkland Commun Support	5,021	-	(5,021)
Projects			
Maple Hill Park	2,177,200	2,681,061	503,861
New Park Site Development	2,026,810	3,651,257	1,624,447
Romero	150,000	150,000	-
Side Hill Neighborhood Park	386,565	616,096	229,531
Trailhead Park	696,814	2,895,000	2,198,186
Eastridge Park	1,580	10,000	8,420
Streets Facility Park	1,986,939	2,215,000	228,061
Whitewater Neighborhood Park	94,090	200,000	105,910
Water Supply Assessment	12,944	15,180	2,236
Office Improvements	141,417	200,000	58,583
Parks & Rec Policy Plan Update	345,927	450,000	104,073
East Comm Pk Maint Fac	52,398	75,000	22,602
Parks Develop Review	3,970	10,782	6,812
Richards Lake Park	1,119	1,000	(119)
Trail Head Water System	23,737	400,000	376,263
Lilac Park	330	-	(330)
Total Expenditures	<u>8,400,969</u>	<u>13,969,324</u>	<u>5,568,355</u>
Excess (deficiency) of revenues over (under) expenditures	9,384,467	<u>\$ 8,360,449</u>	<u>\$ 1,024,018</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	7,427,248		
Prior Years' Project Revenues	(15,946,858)		
Total Reconciling Items	<u>(8,519,610)</u>		
Net Change in Fund Balances	864,857		
Fund Balances--January 1	<u>9,191,083</u>		
Fund Balances--December 31	<u>\$ 10,055,940</u>		

**CONSERVATION TRUST FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Intergovernmental	\$ 537,602	\$ -	\$ 537,602
Projects			
Earnings on investments	543,500	976,944	(433,444)
Intergovernmental	<u>16,214,270</u>	<u>16,434,336</u>	<u>(220,066)</u>
Total Revenues	<u>17,295,372</u>	<u>17,411,280</u>	<u>(115,908)</u>
<b>EXPENDITURES</b>			
Programs			
Administration	138,250	145,865	7,615
Conservation Trust Transfers	400,000	400,000	
Projects			
Longview Corridor Trail	324,381	343,050	18,669
Trail Acquisition/Development	9,465,874	10,783,648	1,317,774
Trees Along the Trails	88,681	126,800	38,119
Fossil Ck Trl-Shields/College	2,051,809	2,076,350	24,541
Hydro Bank and Trl Repair	146,916	170,000	23,084
Power Trl to Spring Creek	196,878	242,400	45,522
Poudre Trail at I-25	270,786	440,000	169,214
Dev Review Future Trails	64,917	67,000	2,083
Poudre Trl-Lincoln Mid Sch	613,849	620,700	6,851
Rossborough Cyclocross	14,783	17,500	2,717
Eastside Pk Land Purchase	2,444	2,444	-
Mail Creek/Siphon Overpass	6,245	15,000	8,755
SE Fossil Creek Trl	229	2,500	2,271
Lake Canal Trail	810	2,500	1,690
Northeast Trail	1,258	4,500	3,242
Pleasant Valley Canal Trl	270	1,000	730
Interstate Trail	1,333	3,500	2,167
Overland Trail	194	2,000	1,806
Power Trail Harmony Gap	67	1,000	933
Timberline Underpass	78	2,000	1,922
Mail Crk Trl East Timberline	78	-	(78)
Total Expenditures	<u>13,790,130</u>	<u>15,469,757</u>	<u>1,679,627</u>
Excess (deficiency) of revenues over (under) expenditures	3,505,242	<u>\$ 1,941,523</u>	<u>\$ 1,563,719</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	12,680,828		
Prior Years' Project Revenues	<u>(15,515,382)</u>		
Total Reconciling Items	<u>(2,834,554)</u>		
Net Change in Fund Balances	670,688		
Fund Balances--January 1	<u>2,826,913</u>		
Fund Balances--December 31	<u>\$ 3,497,601</u>		

**GENERAL FUND  
COMBINING SCHEDULES**

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**General Fund Components**

**General** -- this is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Museum** -- to account for revenues received from Fort Collins Museum of Discovery and General Fund subsidies used to promote cultural activities.

**GENERAL FUND  
COMBINING BALANCE SHEET  
DECEMBER 31, 2020**

	<u>General Fund</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 17,504,852	\$ 209,080	\$ -	\$ 17,713,932
Investments	41,113,898	480,124	-	41,594,022
Receivables				
Property taxes	27,075,663	-	-	27,075,663
Sales and use taxes	9,293,018	-	-	9,293,018
Accounts, net	5,771,535	-	-	5,771,535
Interest	101,001	1,177	-	102,178
Prepaid item	12,232	-	-	12,232
Due from other governments	160,144	-	-	160,144
Inventory of real property held for resale	2,757,939	-	-	2,757,939
Total Assets	<u>103,790,282</u>	<u>690,381</u>	<u>-</u>	<u>104,480,663</u>
<b>LIABILITIES</b>				
Accounts payable, accruals, and other	9,474,817	1,336	-	9,476,153
Wages payable	1,229,135	13,159	-	1,242,294
Due to other governments	85,947	-	-	85,947
Deposits held	68,559	-	-	68,559
Total Liabilities	<u>10,858,458</u>	<u>14,495</u>	<u>-</u>	<u>10,872,953</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	27,075,663	-	-	27,075,663
Unavailable revenue - grants	3,099,070	-	-	3,099,070
Total Deferred inflows of resources	<u>30,174,733</u>	<u>-</u>	<u>-</u>	<u>30,174,733</u>
<b>FUND BALANCES</b>				
Nonspendable	2,889,647	-	-	2,889,647
Restricted	7,585,871	-	-	7,585,871
Committed	549,086	-	-	549,086
Assigned	48,299,774	675,886	-	48,975,660
Unassigned	3,432,713	-	-	3,432,713
Total Fund Balances	<u>62,757,091</u>	<u>675,886</u>	<u>-</u>	<u>63,432,977</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 103,790,282</u>	<u>\$ 690,381</u>	<u>\$ -</u>	<u>\$ 104,480,663</u>

**GENERAL FUND  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>General Fund</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>REVENUES</b>				
Taxes	\$ 114,017,971	\$ -	\$ -	\$ 114,017,971
Licenses and permits	3,236,593	-	-	3,236,593
Intergovernmental	22,488,959	-	-	22,488,959
Fees and charges for services	10,455,062	-	-	10,455,062
Fines and forfeitures	1,748,428	-	-	1,748,428
Earnings on investments	1,887,891	11,919	-	1,899,810
Miscellaneous revenue	2,667,224	806	-	2,668,030
Total Revenues	<u>156,502,128</u>	<u>12,725</u>	<u>-</u>	<u>156,514,853</u>
<b>EXPENDITURES</b>				
Current operating				
Police services	48,902,970	-	-	48,902,970
Financial services	4,445,332	-	-	4,445,332
Community services	14,062,265	980,270	-	15,042,535
Planning, development and transportation	10,216,497	-	-	10,216,497
Executive, legislative, and judicial	16,404,751	-	-	16,404,751
Information and employee services	20,575,031	-	-	20,575,031
Sustainability services	4,183,263	-	-	4,183,263
Other	1,822,740	-	-	1,822,740
Fire protection	27,820,743	-	-	27,820,743
Capital outlay	2,319,599	37,529	-	2,357,128
Total Expenditures	<u>150,753,191</u>	<u>1,017,799</u>	<u>-</u>	<u>151,770,990</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,748,937</u>	<u>(1,005,074)</u>	<u>-</u>	<u>4,743,863</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,333,654	981,080	(981,080)	2,333,654
Transfers out	(17,093,644)	(7,941)	981,080	(16,120,505)
Total Other Financing Sources (Uses)	<u>(14,759,990)</u>	<u>973,139</u>	<u>-</u>	<u>(13,786,851)</u>
Net Changes in Fund Balances	(9,011,053)	(31,935)	-	(9,042,988)
Fund Balances -January 1	71,768,144	707,821	-	72,475,965
Fund Balances -December 31	<u>\$ 62,757,091</u>	<u>\$ 675,886</u>	<u>\$ -</u>	<u>\$ 63,432,977</u>

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Taxes	\$ 114,017,971	\$ 116,361,900	\$ (2,343,929)
Licenses and permits	3,236,593	4,020,000	(783,407)
Intergovernmental	13,563,460	14,586,251	(1,022,791)
Fees and charges for services	10,455,062	10,942,046	(486,984)
Fines and forfeitures	1,748,428	2,631,557	(883,129)
Earnings on investments	1,887,891	1,506,898	380,993
Miscellaneous revenue	1,244,760	407,777	836,983
Transfers	2,333,654	2,333,654	-
Projects			
Intergovernmental	13,704,204	16,126,132	(2,421,928)
Miscellaneous revenue	4,458,968	5,907,121	(1,448,153)
Proceeds from issuance of long-term debt	8,341,695	8,341,695	-
Transfers	15,000	134,782	(119,782)
Total Revenues	<u>175,007,686</u>	<u>183,299,813</u>	<u>(8,292,127)</u>
<b>EXPENDITURES</b>			
Programs (fund level of budgetary control)			
Community services	14,338,099	16,797,653	2,459,554
Information and employee services	16,916,183	20,631,961	3,715,778
Executive, legislative, and judicial	7,903,303	8,267,226	363,923
Financial services	4,445,332	4,839,828	394,496
Fire protection	27,820,743	27,820,743	-
Other	18,875,575	25,869,872	6,994,297
Planning, development and transportation	9,768,534	10,182,175	413,641
Police services	40,594,944	42,738,715	2,143,771
Sustainability services	4,169,018	7,843,605	3,674,587
Projects (project level of budgetary control)			
Information and employee services	4,816,305	6,031,683	1,215,378
Executive, legislative, and judicial	8,760,387	9,296,643	536,256
Planning, development and transportation	1,119,254	1,415,833	296,579
Police services	13,469,782	14,855,067	1,385,285
Sustainability services	1,500,436	1,596,902	96,466
Community services	274,833	280,760	5,927
Total Expenditures	<u>174,772,728</u>	<u>198,468,666</u>	<u>23,695,938</u>
Excess (deficiency) of revenues over (under) expenditures	234,958	<u>\$ (15,168,853)</u>	<u>\$ 15,403,811</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	6,925,894		
Prior Years' Project Revenues	<u>(16,171,905)</u>		
Total Reconciling Items	<u>(9,246,011)</u>		
Net Change in Fund Balances	(9,011,053)		
Fund Balances--January 1	<u>71,768,144</u>		
Fund Balances--December 31	<u>\$ 62,757,091</u>		

**MUSEUM FUND (A SUB-FUND OF THE GENERAL FUND)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
 ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 11,919	\$ 18,297	\$ (6,378)
Miscellaneous revenue	806	50,000	(49,194)
Transfers	981,080	981,080	-
Total Revenues	<u>993,805</u>	<u>1,049,377</u>	<u>(55,572)</u>
<b>EXPENDITURES</b>			
Programs (fund level of budgetary control)			
Capital Outlay	37,529	37,529	-
Other	-	68,592	68,592
Other Purchased Services	74,712	83,304	8,592
Personnel Costs	866,628	873,194	6,566
Purchased Prof & Tech Services	3,573	7,500	3,927
Purchased Property Services	8,158	10,954	2,796
Supplies	27,199	42,829	15,630
Transfers	7,941	7,941	-
Total Expenditures	<u>1,025,740</u>	<u>1,131,843</u>	<u>106,103</u>
Excess (deficiency) of revenues over (under) expenditures	(31,935)	<u>\$ (82,466)</u>	<u>\$ 50,531</u>
Net Change in Fund Balances	(31,935)		
Fund Balances--January 1	<u>707,821</u>		
Fund Balances--December 31	<u>\$ 675,886</u>		



**URBAN RENEWAL AUTHORITY  
COMBINING SCHEDULES**

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**URA Components**

**URA - North College District**-- to account for the tax increment financing for the operations and debit services of the Urban Renewal Authority - N. College District.

**URA - Prospect South TIF District**-- to account for the tax increment financing for the operations and debit services of the Urban Renewal Authority - Prospect South TIF District.

**URA - Foothills Mall** -- to account for the tax increment financing for the operations and debit services of the Urban Renewal Authority - Foothills Mall TIF District.

**URBAN RENEWAL AUTHORITY FUND  
COMBINING BALANCE SHEET  
DECEMBER 31, 2020**

	<u>North College</u>	<u>Prospect South</u>	<u>Foothills Mall</u>	<u>Consolidated</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 566,841	\$ 187,161	\$ 2,385	\$ 756,387
Investments	1,302,792	429,916	9,055	1,741,763
Receivables				
Property taxes	2,594,129	724,363	3,940,870	7,259,362
Accounts, net	-	-	541	541
Interest	3,191	1,054	13	4,258
Restricted - cash and cash equivalents	979,016	400,417	-	1,379,433
Total Assets	<u>5,445,969</u>	<u>1,742,911</u>	<u>3,952,864</u>	<u>11,141,744</u>
<b>LIABILITIES</b>				
Accounts payable, accruals, and other	3,334	-	5,394	8,728
Wages payable	3,512	-	-	3,512
Advance from other funds	1,242,826	-	-	1,242,826
Total Liabilities	<u>1,249,672</u>	<u>-</u>	<u>5,394</u>	<u>1,255,066</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	2,594,129	724,364	3,940,869	7,259,362
Total Deferred inflows of resources	<u>2,594,129</u>	<u>724,364</u>	<u>3,940,869</u>	<u>7,259,362</u>
Total Liabilities and Deferred inflows of res	3,843,801	724,364	3,946,263	8,514,428
<b>FUND BALANCES</b>				
Restricted	979,016	1,018,547	6,601	2,004,164
Unassigned	623,152	-	-	623,152
Total Fund Balances	<u>1,602,168</u>	<u>1,018,547</u>	<u>6,601</u>	<u>2,627,316</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 5,445,969</u>	<u>\$ 1,742,911</u>	<u>\$ 3,952,864</u>	<u>\$ 11,141,744</u>

**URBAN RENEWAL AUTHORITY FUND  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)  
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>North College</b>	<b>Prospect South</b>	<b>Foothills Mall</b>	<b>Consolidated</b>
<b>REVENUES</b>				
Taxes	\$ 2,432,071	\$ 729,062	\$ 3,280,083	\$ 6,441,216
Earnings on investments	33,994	11,064	10,469	55,527
Total Revenues	<u>2,466,065</u>	<u>740,126</u>	<u>3,290,552</u>	<u>6,496,743</u>
<b>EXPENDITURES</b>				
Current operating				
Sustainability services	298,238	88,359	3,285,642	3,672,239
Debt service				
Principal	635,000	220,000	-	855,000
Interest and debt service costs	347,570	149,395	-	496,965
Total Expenditures	<u>1,280,808</u>	<u>457,754</u>	<u>3,285,642</u>	<u>5,024,204</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>1,185,257</u>	<u>282,372</u>	<u>4,910</u>	<u>1,472,539</u>
Net Changes in Fund Balances	1,185,257	282,372	4,910	1,472,539
Fund Balances -January 1	416,911	736,175	1,691	1,154,777
Fund Balances -December 31	<u>\$ 1,602,168</u>	<u>\$ 1,018,547</u>	<u>\$ 6,601</u>	<u>\$ 2,627,316</u>

**URBAN RENEWAL AUTHORITY - NORTH COLLEGE DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Taxes	\$ 2,432,071	\$ 2,420,433	\$ 2,420,433	\$ 11,638
Earnings (loss) on investments	33,994	22,662	22,662	11,332
Total Revenues	<u>2,466,065</u>	<u>2,443,095</u>	<u>2,443,095</u>	<u>22,970</u>
<b>EXPENDITURES</b>				
Programs (fund level of budgetary control)				
Debt & Other Uses	982,570	1,311,392	1,311,392	328,822
Other Purchased Services	22,182	5,390	4,137	(18,045)
Personnel Costs	222,426	307,429	307,429	85,003
Purchased Prof & Tech Services	52,069	42,609	54,439	2,370
Purchased Property Services	-	182,352	182,352	182,352
Supplies	1,561	4,955	4,955	3,394
Total Expenditures	<u>1,280,808</u>	<u>1,854,127</u>	<u>1,866,457</u>	<u>585,649</u>
Excess (deficiency) of revenues over (under) expenditures	1,185,257	<u>\$ 588,968</u>	<u>\$ 576,638</u>	<u>\$ 608,619</u>
Fund Balances--January 1	<u>416,911</u>			
Fund Balances--December 31	<u>\$ 1,602,168</u>			

**URBAN RENEWAL AUTHORITY - PROSPECT SOUTH TIF DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Taxes	\$ 729,062	\$ 726,802	\$ 726,802	\$ 2,260
Earnings on investments	11,064	10,200	10,200	864
Total Revenues	<u>740,126</u>	<u>737,002</u>	<u>737,002</u>	<u>3,124</u>
<b>EXPENDITURES</b>				
Programs (fund level of budgetary control)				
Debt & Other Uses	369,395	440,640	440,640	71,245
Purchased Prof & Tech Services	76,597	37,180	37,180	(39,417)
Purchased Property Services	11,762	11,762	11,762	-
Total Expenditures	<u>457,754</u>	<u>489,582</u>	<u>489,582</u>	<u>31,828</u>
Excess (deficiency) of revenues over (under) expenditures	282,372	<u>\$ 247,420</u>	<u>\$ 247,420</u>	<u>\$ 34,952</u>
Net Change in Fund Balances	282,372			
Fund Balances --January 1	<u>736,175</u>			
Fund Balances --December 31	<u>\$ 1,018,547</u>			

**URBAN RENEWAL AUTHORITY - FOOTHILLS MALL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Programs				
Taxes	\$ 3,280,083	\$ 4,260,914	\$ 4,260,914	\$ (980,831)
Earnings (loss) on investments	10,469	5,368	5,368	5,101
Total Revenues	<u>3,290,552</u>	<u>4,266,282</u>	<u>4,266,282</u>	<u>(975,730)</u>
<b>EXPENDITURES</b>				
Programs				
Purchased Prof & Tech Services	113,042	121,376	121,376	8,334
Purchased Property Services	<u>3,172,600</u>	<u>4,131,813</u>	<u>4,131,813</u>	<u>959,213</u>
Total Expenditures	<u>3,285,642</u>	<u>4,253,189</u>	<u>4,253,189</u>	<u>967,547</u>
Excess (deficiency) of revenues over (under) expenditures	4,910	<u>\$ 13,093</u>	<u>\$ 13,093</u>	<u>\$ (8,183)</u>
Fund Balances--January 1	<u>1,691</u>			
Fund Balances --December 31	<u>\$ 6,601</u>			

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**CAPITAL PROJECTS FUND  
INDIVIDUAL FUND BUDGET SCHEDULE**

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**Capital Projects Fund** -- to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues and other financing sources are primarily derived from issuance of debt or transfers from other funds.



**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>				
Transfers	\$ 100,000	\$ 16,805	\$ -	\$ 100,000
Projects				
Earnings on investments	4,003,780	-	4,337,647	(333,867)
Fees and charges for services	88,026	-	38,950	49,076
Intergovernmental	91,366,292	-	104,318,386	(12,952,094)
Miscellaneous revenue	10,719,105	-	7,374,942	3,344,163
Transfers	91,069,004	-	133,834,780	(42,765,776)
Total Revenues	<u>197,346,207</u>	<u>16,805</u>	<u>249,904,705</u>	<u>(52,558,498)</u>
<b>EXPENDITURES</b>				
Programs				
Transfers	82,805	582,805	82,805	-
Projects				
Arthur Ditch M.P/Alt analysis	139,303	185,000	185,000	45,697
Block 32 redevelopment	417,492	739,000	739,000	321,508
BOB-intersection improvement and traffic sign	1,516,435	1,696,024	1,696,024	179,589
City bridge program	3,658,681	4,866,219	4,866,219	1,207,538
Downtown Poudre river improvement	1,424,487	1,482,509	1,482,509	58,022
Env Site Mitig-112 E Willow	183,019	200,000	200,000	16,981
EPIC pool improvements	1,757,529	1,839,000	1,839,000	81,471
Gardens capital project	2,870,374	2,858,394	2,858,394	(11,980)
Integrated recycling facility	1,598,875	1,685,000	1,685,000	86,125
Lemay/Vine railroad crossing	4,707,175	12,004,839	12,004,839	7,297,664
Mason Street transportation corridor	84,635,541	86,058,001	86,058,001	1,422,460
North College improvement-Conifer/Wilcox	10,512,165	10,676,864	10,676,864	164,699
Northeast community park	1,976,726	7,160,000	7,160,000	5,183,274
Prospect/College intersection improvement	2,689,092	2,700,000	2,700,000	10,908
Traffic calming - capital	365,821	500,000	500,000	134,179

(Continued on Next Page)

**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance</u>
CCIP pedestrian/ADA	4,273,708	4,300,000	4,199,697	(74,011)
BOB-park improvements	1,193,494	1,703,622	1,491,452	297,958
Expansion of shop	2,791,976	1,250,000	2,870,000	78,024
Sharp point connection	1,177,172	150,000	1,250,000	72,828
CCIP arterial intersection improvement	6,238,617	2,550,000	7,438,950	1,200,333
CCIP bike/pedestrian crossing	630,497	2,000,000	3,500,000	2,869,503
BOB-Timberline Road improvement-Drake/Pro:	5,002,057	3,500,000	5,087,102	85,045
CCIP Bicycle Infrastructure Im	1,357,125	1,400,000	1,700,000	342,875
Suniga Impvmts-College/Blondel	3,050,180	1,800,000	3,459,444	409,264
Riverside Bridge Rplcmt.	2,497,819	1,300,223	2,456,223	(41,596)
Eastside Parks Improvements	216,971	-	250,000	33,029
Harmony/Strauss Cabin Intersect	614,360	-	899,760	285,400
S Timberline/Stetson/Trilby	811,695	2,300,000	2,849,496	2,037,801
Railroad Crossing Replacement	1,101,281	1,300,000	1,119,903	18,622
Street Oversizing Project	6,518,077	750,000	7,056,397	538,320
CCIP City Park Train	203,796	-	350,000	146,204
CCIP Poudre Kayak Park	7,683,942	6,332,456	7,724,287	40,345
CCIP Nature in the City	716,895	751,681	952,878	235,983
CCIP Bus Stop Improvement	1,015,023	400,000	2,194,934	1,179,911
CCIP Lincoln Avenue Bridge	5,228,221	2,811,000	5,541,000	312,779
CCIP Garden's Visitor Center	2,676,284	2,185,000	2,807,515	131,231
Poudre River Plan Reach 4	104,274	100,000	135,000	30,726
911 Memorial at Spring Pk	16,171	-	75,200	59,029
CCIP Lincoln St. Renovation	497,609	3,761,000	3,761,000	3,263,391
CCIP Willow Street Improvement	3,727,376	3,432,000	4,284,788	557,412
College & Trilby Intersections	300,475	600,000	4,796,084	4,495,609
Harmony/Power Trail Grade Sep	129,754	400,000	400,000	270,246
N Mason St	59,826	700,000	737,961	678,135
N.College Pedestrian Connection	1,842,167	-	2,362,414	520,247
Prospect Rd/Sharp Pt/I-25	194,411	2,000,000	2,000,000	1,805,589
Prospect Rd. & I-25	11,590,864	-	19,202,484	7,611,620
East Community Park	2,628,395	2,450,000	3,100,000	471,605
Block 32 Redevelopment-Parking	27,369	1,515,000	1,515,000	1,487,631
SCCP Veterans Plaza	9,664	-	10,752	1,088
Mountain Ave Reshaping	3,245	100,000	100,000	96,755
Taft Hill-Horsetooth/Harmony	386,282	-	5,395,460	5,009,178
W Elizabeth Corridor Design	3,750	-	1,500,000	1,496,250
Total Expenditures	<u>195,056,342</u>	<u>187,075,637</u>	<u>237,687,624</u>	<u>42,631,282</u>
Excess (deficiency) of revenues over (under) expenditures	2,289,865	<u>\$ (187,058,832)</u>	<u>\$ 12,217,081</u>	<u>\$ (9,927,216)</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Prior Years' Project Expenses	177,744,473			
Prior Years' Project Revenues	<u>(188,145,667)</u>			
Total Reconciling Items	<u>(10,401,194)</u>			
Net Change in Fund Balances	(8,111,329)			
Fund Balances--January 1	<u>24,739,829</u>			
Fund Balances--December 31	<u>\$ 16,628,500</u>			

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**ENTERPRISE FUNDS  
INDIVIDUAL FUND BUDGET SCHEDULES**

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**Electric and Telecommunications** -- to account for operation of the City's electric and telecommunications utility.

**Water** -- to account for the operation of the City's water utility.

**Wastewater** -- to account for the operation of the City's wastewater utility.

**Storm Drainage** -- to account for the City's storm drainage utility.

**Golf** -- to account for operations of all City golf courses.

**ELECTRIC AND TELECOMMUNICATIONS FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 1,730,305	\$ 614,020	\$ 1,116,285
Fees and charges for services	140,026,858	145,798,900	(5,772,042)
Intergovernmental	468,941	-	468,941
Miscellaneous revenue	5,069,574	4,609,000	460,574
Sale of capital assets	50,902	4,100,000	(4,049,098)
Projects			
Licenses and permits	59,366	200,000	(140,634)
Proceeds from issuance of long-term c	469,575	628,515	(158,940)
Transfers	25,000	25,000	-
Total Revenues	<u>147,900,521</u>	<u>155,975,435</u>	<u>(8,074,914)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
L&P Energy Services	4,856,183	12,583,526	7,727,343
L&P Payments and Transfers	17,809,210	17,383,125	(426,085)
L&P Purchase of Power	92,995,461	101,488,500	8,493,039
L&P System Additions	3,788,231	6,381,656	2,593,425
Light & Power Operations	8,905,578	10,692,248	1,786,670
Telecommunications Programs	3,608,016	7,074,218	3,466,202
Projects (project level of budgetary control)			
Art in Public Places	703,629	1,747,818	1,044,189
Service Center-L&P Parent	2,275,791	4,637,453	2,361,662
Substation Cap Proj	1,288,706	1,418,987	130,281
SW Enclave Sys Purchases	41,386	1,422,000	1,380,614
Underground Conversion	387,738	2,384,897	1,997,159
New Capacity-Duct Banks	-	222,338	222,338
Substation Cap Prj - Parent	-	1,128,166	1,128,166
New Capacity - Circuits	1,080,320	1,632,493	552,173
Dist. System Impr. & Replace	1,762,605	4,799,426	3,036,821
Operational Technology	2,209,597	2,580,000	370,403
CMMS--Maintenance Management	785,127	1,079,129	294,002
CIS Upgrade/Repl - L&P Parent	3,271,695	3,680,771	409,076
2020 DixsonSubRTU-RelayUpgrade	28,321	150,000	121,679
2020 NACC Resilience Hub	558	425,000	424,442
Telecommunications Projects	<u>87,983,327</u>	<u>122,945,442</u>	<u>34,962,115</u>
Total Expenses	<u>233,781,479</u>	<u>305,857,193</u>	<u>72,075,714</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(85,880,958)	<u>\$ (149,881,758)</u>	<u>\$ 64,000,800</u>
<b>RECONCILIATION TO GAAP BAS</b>			
Prior Years' Project Expenses	44,130,555		
Prior Years' Project Revenues	(469,575)		
Capital Outlay--Programs	4,348,200		
Current Year's Project Expenses	51,851,777		
Principal Reduction--Long-term Debt	24,737		
Depreciation	(12,241,510)		
Bond Amortization	546,828		
Total Reconciling Items	<u>88,191,012</u>		
Change in net position	2,310,054		
Net Position--January 1	<u>205,846,620</u>		
Net Position--December 31	<u>\$ 208,156,674</u>		

**WATER FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Actual	Final Budget	Variance
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 1,493,409	\$ 1,129,084	\$ 364,325
Fees and charges for services	32,986,304	29,980,000	3,006,304
Miscellaneous revenue	2,572,211	2,910,000	(337,789)
Sale of capital assets	10,572	150,000	(139,428)
Transfers	180,562	180,562	-
Projects			
Intergovernmental	-	70,000	(70,000)
Miscellaneous revenue	156,368	450,000	(293,632)
Total Revenues	<u>37,399,426</u>	<u>34,869,646</u>	<u>2,529,780</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Water Meter Operations	753,014	799,409	46,395
Water Minor Capital	843,903	2,111,795	1,267,892
Water Payments and Transfers	8,640,445	9,462,906	822,461
Water Production	5,283,897	5,938,497	654,600
Water Quality	1,139,701	1,174,826	35,125
Water Resources	2,758,721	3,201,173	442,452
Water Trans & Distribution	3,307,302	3,453,078	145,776
Projects (project level of budgetary control)			
Art in Public Places	752,887	1,433,552	680,665
CMMS--Maintenance Management	1,603,998	2,027,629	423,631
Distribution Sys Replemnts	5,350,937	5,679,466	328,529
Gravel Pit Storage Ponds	11,555,796	11,569,369	13,573
Halligan Res Enlargement Proj	22,041,546	37,377,446	15,335,900
High Park Fire	45,000	342,688	297,688
Treatment Facility Improv	768,588	786,952	18,364
Water Meter Replace & Rehab	1,218,836	2,138,708	919,872
Water Prod Replemnt Prgm	2,218,565	3,943,988	1,725,423
Water Supply Development	127,206	1,052,901	925,695
Wtr Cathodic Protection	306,325	312,663	6,338
Wtr Svc Ctr Improvements	63,991	115,000	51,009
Hoffman Mill Property Purchase	121,941	125,000	3,059
Chlorine Contact Basin	-	-	-
Watershed Protection	170,613	320,000	149,387
2017-Water Quality Lab Rehab	712,553	2,600,000	1,887,447
2017-Water Quality Master Plan	-	-	-
2017-Undergrmd Elec Pow Supply	-	1,300,000	1,300,000
2017-Poudre Canyon Water Line	783,049	800,000	16,951
PARENT-Distro Small Projects	-	278,352	278,352
CIS Upgrade/Repl - Wtr Parent	2,188,970	2,473,018	284,048
2018-Sherwood St WM Replace	455,153	559,000	103,847
2018-AB Cathodic Protection	1,739,535	2,280,000	540,465
2018-Hickory Street WMR	468,177	627,000	158,823
PARENT-Water Qual Cap Replace	-	200,000	200,000
2019-New Pollution/Water Lab	195,893	500,000	304,107
Water Efficiency Grants	68,368	70,000	1,632
2019 - Gravity Thickener	113,680	575,000	461,320
2019-Enviro Leam Center Dam	225,018	750,000	524,982
2019-HAWS Hansen Canal Pump	1,098,649	3,200,000	2,101,351
2019-HAWS Greeley Interconnect	35,498	35,498	-
Total Expenses	<u>77,157,755</u>	<u>109,614,914</u>	<u>32,457,159</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(39,758,329)	\$ (74,745,268)	\$ 34,986,939
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	45,290,418		
Prior Years' Project Revenues	(108,000)		
Capital Outlay--Programs	(832,535)		
Current Year's Project Expenses	8,952,128		
Principal Reduction--Long-term Debt	142,571		
Proceeds From Advances	(136,680)		
Depreciation	(7,547,293)		
Total Reconciling Items	<u>45,760,609</u>		
Change in net position	6,002,280		
Net Position--January 1	<u>332,932,079</u>		
Net Position--December 31	<u>\$ 338,934,359</u>		

**WASTEWATER FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 23,433,299	\$ 24,010,000	\$ (576,701)
Fines and forfeitures	75	-	75
Earnings on investments	789,977	833,704	(43,727)
Miscellaneous revenue	1,975,952	1,410,000	565,952
Transfers	27,245	27,245	-
Total Revenues	<u>26,226,548</u>	<u>26,280,949</u>	<u>(54,401)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
WW Minor Capital	503,558	947,144	443,586
WW Payments and Transfers	7,898,247	8,528,385	630,138
WW Trunk and Collection	1,895,472	1,816,213	(79,259)
WW Water Quality	1,162,170	1,325,593	163,423
WW Water Reclamation	5,616,163	6,203,552	587,389
Projects (project level of budgetary control)			
Art in Public Places	450,649	1,008,191	557,542
CMMS--Maintenance Management	1,177,143	1,461,880	284,737
DWRF CIP Summary	4,060,143	4,727,500	667,357
MWRF Improvements	-	11,254	11,254
North College Sewer	555,778	729,256	173,478
Sludge Disposal Improv	18,762	384,509	365,747
Wtr Reclam Replcmnt Prgm	2,249,542	4,110,741	1,861,199
WW Collection Sys Replcmnt	2,627,061	4,372,344	1,745,283
WW Svc Ctr Improvements	31,995	57,500	25,505
Hoffman Mill Property Purchase	73,262	75,000	1,738
UV Disinfection System	5,890,173	5,900,000	9,827
2017-Dewatering Improvements	4,048,853	4,270,000	221,147
2017-Sludge Strain Press	1,414,330	1,520,000	105,670
2017-Inflow/Infiltration Study	-	200,000	200,000
2017-Water Rec&Bio Master Plan	496,573	500,000	3,427
PARENT-Collect Small Projects	-	1,481,394	1,481,394
CIS Upgrd/Repl - Wstwr Parent	1,582,861	1,782,874	200,013
2018-Digester Lid 612	1,772,791	2,100,000	327,209
2018-Sidestream Treatment	4,812,032	5,400,000	587,968
2018-City Park WWM Replace	70,114	200,000	129,886
2019-SW Drake Levee	50,347	51,500	1,153
2019-Remington St WWMR	282,680	293,550	10,870
2019-New Pollution/Water Lab	197,376	500,000	302,624
2019-DWRF Carbon Add Phase 1	1,320,132	2,200,000	879,868
2019-Polution Contr Lab Repair	-	225,000	225,000
2019-Maple & Pearl WWMR	496,334	587,000	90,666
2019-North College WW Improv	44,661	917,000	872,339
2019-21" Stover SMR Spring Crk	386,918	650,000	263,082
PARENT-DWRF Improvement CIP	-	552,820	552,820
2020-DWRF Dewatering HVAC Repl	835	656,000	655,165
2020-DWRF Headworks Project	3,788	800,000	796,212
Total Expenses	<u>51,190,743</u>	<u>65,090,200</u>	<u>13,904,080</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(24,964,195)	<u>\$ (38,809,251)</u>	<u>\$ 13,849,679</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	22,850,407		
Capital Outlay--Programs	(1,194,225)		
Current Year's Project Expenses	11,260,424		
Principal Reduction--Long-term Debt	1,985,000		
Depreciation	(6,340,847)		
Bond Amortization	119,247		
Total Reconciling Items	<u>28,680,006</u>		
Change in net position	3,715,811		
Net Position--January 1	<u>190,098,195</u>		
Net Position--December 31	<u>\$ 193,814,006</u>		

**STORM DRAINAGE FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 456,258	\$ 457,383	\$ (1,125)
Fees and charges for services	17,909,734	17,510,000	399,734
Licenses and permits	18,150	-	18,150
Miscellaneous revenue	858,199	570,000	288,199
Sale of capital assets	20,363	-	20,363
Projects			
Intergovernmental	3,810,000	3,810,000	-
Total Revenues	<u>23,072,704</u>	<u>22,347,383</u>	<u>725,321</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Stormwater Minor Capital	363,475	498,581	135,106
Stormwater Operations	3,717,038	4,335,153	618,115
SW Payments and Transfers	6,075,696	6,164,145	88,449
Projects (project level of budgetary control)			
Art in Public Places	313,396	553,822	240,426
CMMS–Maintenance Management	1,051,040	1,149,879	98,839
Flood Mapping/Stream Gagin	514,774	550,918	36,144
Spring Crk Basin Improv	116,667	119,550	2,883
SW Basin Improvements	21,767,844	25,005,100	3,237,256
SW Developer Repays	-	182,416	182,416
SW Master Planning	881,132	1,069,592	188,460
Util Ser Cntr Add/Remodel	31,995	57,500	25,505
Stormwater Basin Improvements	-	110,797	110,797
2017-Remington St Storm Sewer	3,153,773	3,258,200	104,427
CIS Upgrd/Repl - Stmwtr Parent	1,425,798	1,610,338	184,540
2018-Mail Crk; Palmer-Passway	1,486,383	2,808,900	1,322,517
2019-Timberline Levee @Nix Imp	88,926	103,000	14,074
2019 - N Mason Area Drainage	210,101	267,800	57,699
2019-Flood Warning Sys Upgrade	5,493	200,000	194,507
2020 - 1100 Blk Miramont Dr	18,906	70,000	51,094
2020-NECCO A4 Lateral - Lemay	65	950,000	949,935
2017-MagnoliaPreDsn-OakDsnCnst	666,532	1,500,000	833,468
Total Expenses	<u>41,889,034</u>	<u>50,565,691</u>	<u>8,676,657</u>
Excess (deficiency) of revenues over (under)			
expenses before reconciling items	(18,816,330)	<u>\$ (28,218,308)</u>	<u>\$ 9,401,978</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	25,554,624		
Prior Years' Project Revenues	(3,810,000)		
Capital Outlay–Programs	223,184		
Current Year's Project Expenses	6,170,510		
Principal Reduction–Long-term Debt	1,558,101		
Depreciation	(3,196,413)		
Bond Amortization	(36,023)		
Total Reconciling Items	<u>26,463,983</u>		
Change in net position	7,647,653		
Net Position–January 1	<u>152,132,218</u>		
Net Position–December 31	<u>\$ 159,779,871</u>		



**GOLF FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 3,893,001	\$ 3,618,000	\$275,001
Earnings (loss) on investments	30,581	23,386	7,195
Miscellaneous revenue	65,428	48,000	17,428
Sale of Capital Assets	7,988	-	7,988
Projects			
Transfers	125,000	125,000	-
Total Revenues	<u>4,121,998</u>	<u>3,814,386</u>	<u>307,612</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Capital Outlay	65,599	65,599	-
Debt and Other Uses	484,227	487,123	2,896
Other	-	21,300	21,300
Other Purchased Services	201,656	204,028	2,372
Personnel Costs	1,328,738	1,522,317	193,579
Purchased Prof and Tech Services	546,173	549,554	3,381
Purchased Property Services	340,466	363,249	22,783
Supplies	339,434	412,806	73,372
Transfers	67,589	69,923	2,334
Projects (project level of budgetary control)			
Purchased Prof & Tech Services	30,663	125,000	94,337
Total Expenses	<u>3,404,545</u>	<u>3,820,899</u>	<u>416,354</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	717,453	<u>\$ (6,513)</u>	<u>\$723,966</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Principal Reduction--Long-term Debt	460,299		
Depreciation	(360,601)		
Total Reconciling Items	<u>(25,302)</u>		
Change in net position	692,151		
Net Position--January 1	<u>6,839,831</u>		
Net Position--December 31	<u>\$ 7,531,982</u>		

**INTERNAL SERVICE FUNDS  
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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**Equipment** -- to account for the fleet services provided to other funds of the City.

**Self-Insurance** -- to account for self-insurance of property and liability claims.

**Data and Communications** -- to account for the acquisition, operation, and maintenance of the City's telephone system, office automation system, and network backbone, as well as computer application services.

**Benefits** -- to account for the self-insurance of employee health care benefits and other benefits provided to City employees.

**Utility Customer Service and Administration** -- to account for customer and administrative services provided to the City's utility funds.

**INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

	<b>Equipment</b>	<b>Self Insurance</b>	<b>Data and Communications</b>
<b>ASSETS</b>			
Current Assets			
Cash and cash equivalents	\$ 1,510,389	\$ 4,248,610	\$ 996,462
Investments	3,588,853	2,150,895	2,290,945
Receivables			
Accounts	3,689	-	7,209
Interest	8,721	5,348	5,611
Prepaid item	-	636,963	-
Inventories of materials and supplies	669,677	-	-
Total Current Assets	<u>5,781,329</u>	<u>7,041,816</u>	<u>3,300,227</u>
Noncurrent Assets			
Restricted - cash and cash equivalents	1,133,337	-	-
Land, water rights, other	30,126	-	-
Buildings, improvements and equipment	25,504,141	-	5,313,449
Accumulated depreciation	(13,804,548)	-	(4,350,533)
Construction in progress	586,630	-	-
Total Noncurrent Assets	<u>13,449,686</u>	<u>-</u>	<u>962,916</u>
Total Assets	<u>19,231,015</u>	<u>7,041,816</u>	<u>4,263,143</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	123,932	219,719	212,339
Interest payable	22,219	-	-
Wages payable	55,484	12,248	74,464
Compensated absences	213,184	54,520	587,978
Claims payable	-	2,232,260	-
Capital lease obligations	2,307,372	-	-
Total Current Liabilities	<u>2,722,191</u>	<u>2,518,747</u>	<u>874,781</u>
Noncurrent Liabilities			
Net Pension Liability	377,578	-	210,761
Claims payable	-	3,729,628	-
Capital lease obligations	3,753,533	-	-
Total Noncurrent Liabilities	<u>4,131,111</u>	<u>3,729,628</u>	<u>210,761</u>
Total Liabilities	<u>6,853,302</u>	<u>6,248,375</u>	<u>1,085,542</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Other pension related items	236,898	-	132,236
<b>NET POSITION</b>			
Net investment in capital assets	7,388,781	-	962,916
Restricted: fiscal agent	1,133,337	-	-
Unrestricted	3,618,697	793,441	2,082,449
Total Net Position	<u>\$ 12,140,815</u>	<u>\$ 793,441</u>	<u>\$ 3,045,365</u>

	<b>Benefits</b>	<b>Utility Customer Service and Admin.</b>	<b>Total</b>
\$	6,082,289	\$ 1,250,622	\$ 14,088,372
	12,589,478	1,899,383	22,519,554
	-		
	515,806	101,709	628,413
	30,862	4,652	55,194
	-	-	636,963
	-	-	669,677
	19,218,435	3,256,366	38,598,173
	-	-	1,133,337
	-	-	30,126
	-	3,910,608	34,728,198
	-	(3,566,001)	(21,721,082)
	-	-	586,630
	-	344,607	14,757,209
	19,218,435	3,600,973	53,355,382
	1,644,906	206,921	2,407,817
	-	-	22,219
	59,026	154,712	355,934
	50,177	412,843	1,318,702
	2,309,200	-	4,541,460
	-	-	2,307,372
	4,063,309	774,476	10,953,504
	66,417	868,126	1,522,882
	-	-	3,729,628
	-	-	3,753,533
	66,417	868,126	9,006,043
	4,129,726	1,642,602	19,959,547
	41,670	544,672	955,476
	-	344,607	8,696,304
	-	-	1,133,337
	15,047,039	1,069,092	22,610,718
\$	15,047,039	\$ 1,413,699	\$ 32,440,359

**INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Equipment</u>	<u>Self Insurance</u>	<u>Data and Communications</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 8,196,482	\$ 3,113,331	\$ 1,918,139
Other revenue	2,930,665	64,786	-
Total Operating Revenues	<u>11,127,147</u>	<u>3,178,117</u>	<u>1,918,139</u>
<b>OPERATING EXPENSES</b>			
Personal services	3,542,134	793,435	5,411,704
Contractual services	2,317,981	4,823,381	3,012,167
Commodities	2,497,289	105,399	1,239,251
Other	473,922	-	121,941
Depreciation	2,078,207	-	207,399
Total Operating Expenses	<u>10,909,533</u>	<u>5,722,215</u>	<u>9,992,462</u>
Operating Income (Loss)	<u>217,614</u>	<u>(2,544,098)</u>	<u>(8,074,323)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Earnings on investments	73,143	63,432	59,868
Intergovernmental	280,091	-	-
Gain (loss) on sale of capital assets	130,614	-	-
Interest expense	(181,639)	-	-
Total Nonoperating Revenues (Expenses)	<u>302,209</u>	<u>63,432</u>	<u>59,868</u>
Income (Loss) Before Transfers	<u>519,823</u>	<u>(2,480,666)</u>	<u>(8,014,455)</u>
Capital contributions	-	-	-
Transfers in	-	1,935,779	7,913,583
Transfers out	<u>(151,838)</u>	<u>(415,943)</u>	<u>(247,521)</u>
Change in Net Position	367,985	(960,830)	(348,393)
Net Position--January 1	<u>11,772,830</u>	<u>1,754,271</u>	<u>3,393,758</u>
Net Position--December 31	<u>\$ 12,140,815</u>	<u>\$ 793,441</u>	<u>\$ 3,045,365</u>

		<b>Utility Customer</b>			
<b>Benefits</b>		<b>Service and Admin.</b>		<b>Total</b>	
\$	32,394,833	\$	17,365,287	\$	62,988,072
	80,000		792,798		3,868,249
	32,474,833		18,158,085		66,856,321
	1,181,568		10,474,470		21,403,311
	31,746,385		4,424,037		46,323,951
	15,464		200,478		4,057,881
	-		49,024		644,887
	-		122,021		2,407,627
	32,943,417		15,270,030		74,837,657
	(468,584)		2,888,055		(7,981,336)
	306,774		44,308		547,525
	-		-		280,091
	-		-		130,614
	-		-		(181,639)
	306,774		44,308		776,591
	(161,810)		2,932,363		(7,204,745)
	2,010		-		2,010
	-		390,867		10,240,229
	-		(2,047,006)		(2,862,308)
	(159,800)		1,276,224		175,186
	15,206,839		137,475		32,265,173
\$	15,047,039	\$	1,413,699	\$	32,440,359

**INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Equipment	Self Insurance	Data and Communications
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from interfund services provided	\$ 8,192,793	\$ 3,146,489	\$ 1,917,967
Cash paid to employees for services	(3,663,199)	(797,083)	(5,439,027)
Cash paid to suppliers of goods and services	(5,653,951)	(4,596,102)	(4,435,629)
Payments for interfund services used	-	-	(12,760)
Other receipts	2,930,665	64,786	-
Net cash provided (used) by operating activities	<u>1,806,308</u>	<u>(2,181,910)</u>	<u>(7,969,449)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from other funds	-	1,935,779	7,913,583
Transfers to other funds	(151,838)	(415,943)	(247,521)
Net cash provided (used) by noncapital financing activities	<u>(151,838)</u>	<u>1,519,836</u>	<u>7,666,062</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from capital debt	1,541,451	-	-
Capital contributions	-	-	-
Purchases of capital assets	(35,000)	-	(449,934)
Principal paid on capital debt	(2,864,918)	-	-
Interest paid on capital debt	(193,361)	-	-
Proceeds from sales of capital assets	(2,034,526)	-	-
Grant proceeds	535,769	-	-
Net cash (used) by capital and related financing activities	<u>(3,050,585)</u>	<u>-</u>	<u>(449,934)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(Increase)/decrease in pooled investments	1,411,081	1,110,379	1,231,796
Earnings received on investments	88,657	78,104	71,330
Net cash provided (used) by investing activities	<u>1,499,738</u>	<u>1,188,483</u>	<u>1,303,126</u>
Net increase (decrease) in cash and cash equivalents	103,623	526,409	549,805
Cash and cash equivalents, January 1	2,540,103	3,722,201	446,657
Cash and cash equivalents, December 31	<u>\$ 2,643,726</u>	<u>\$ 4,248,610</u>	<u>\$ 996,462</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	\$ 217,614	\$ (2,544,098)	\$ (8,074,323)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	2,078,207	-	207,399
(Increase) decrease in accounts receivable	(3,689)	33,158	(172)
(Increase) in inventories	15,421	-	-
(Increase) decrease in prepaid item	-	(163,109)	-
(Increase) decrease in pension-related items	97,665	-	54,517
Increase (decrease) in accounts payable	(380,180)	(358,701)	(62,270)
Increase (decrease) in compensated absences payable	55,471	18,213	145,122
Increase (decrease) in post-employment obligation	(171,017)	-	(95,461)
Increase in wages payable	(103,184)	(21,861)	(131,501)
Increase (decrease) in claims payable	-	854,488	-
(Decrease) in unearned revenue	-	-	(12,760)
Net cash provided (used) by operating activities	<u>\$ 1,806,308</u>	<u>\$ (2,181,910)</u>	<u>\$ (7,969,449)</u>
<b>Noncash investing, capital, and financing activities:</b>			
Unrealized gain/(loss) on pooled investments	23,916	17,544	20,349
<b>Reconciliation of cash and cash equivalents to statement of net position:</b>			
Cash and cash equivalents	1,510,389	4,248,610	996,462
Restricted Assets - cash and cash equivalents	1,133,337	-	-
	<u>\$ 2,643,726</u>	<u>\$ 4,248,610</u>	<u>\$ 996,462</u>

	Utility Customer		
Benefits	Service and Admin.	Total	
\$ 31,898,795	\$ 17,263,578	\$ 62,419,622	
(1,150,474)	(10,874,119)	(21,923,902)	
(30,461,532)	(4,664,283)	(49,811,497)	
-	77,900	65,140	
80,000	792,798	3,868,249	
366,789	2,595,874	(5,382,388)	
-	390,867	10,240,229	
-	(2,047,006)	(2,862,308)	
-	(1,656,139)	7,377,921	
-	-	1,541,451	
2,010	-	2,010	
-	(11,700)	(496,634)	
-	-	(2,864,918)	
-	-	(193,361)	
-	-	(2,034,526)	
-	-	535,769	
2,010	(11,700)	(3,510,209)	
2,812,907	(765,677)	5,800,486	
350,555	45,139	633,785	
3,163,462	(720,538)	6,434,271	
3,532,261	207,497	4,919,595	
2,550,028	1,043,125	10,302,114	
\$ 6,082,289	\$ 1,250,622	\$ 15,221,709	
\$ (468,584)	\$ 2,888,055	\$ (7,981,336)	
-	122,021	2,407,627	
(496,038)	(101,709)	(568,450)	
-	-	15,421	
-	-	(163,109)	
17,179	224,551	393,912	
1,146,317	9,256	354,422	
22,345	56,064	297,215	
(30,083)	(393,201)	(689,762)	
21,653	(287,063)	(521,956)	
154,000	-	1,008,488	
-	77,900	65,140	
\$ 366,789	\$ 2,595,874	\$ (5,382,388)	
103,694	16,360	181,862	
6,082,289	1,250,622	14,088,372	
-	-	1,133,337	
\$ 6,082,289	\$ 1,250,622	\$ 15,221,709	



**EQUIPMENT FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 8,196,482	\$ 11,509,000	\$ (3,312,518)
Earnings (loss) on investments	73,143	\$ 88,050	(14,907)
Miscellaneous revenue	3,249,462	\$ 3,154,500	94,962
Projects			
Intergovernmental	1,043,209	1,079,528	(36,319)
Total Revenues	<u>12,562,297</u>	<u>15,907,078</u>	<u>(3,344,781)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Compressed natural gas site	5,994	3,486,581	3,480,587
Equipment shop	2,896,549	3,804,350	907,801
Fleet fuel	1,734,088	508,627	(1,225,461)
Fleet pool rental	165,733	491,188	325,455
Fleet support services	579,467	75,335	(504,132)
Fleet warehouse	74,115	72,010	(2,105)
General fund equipment replacement	68,830	835,942	767,112
Parks, forestry, horticulture vehicle replacement	814,307	1,031,656	217,349
Police equipment replacement	1,077,589	1,075,740	(1,849)
Streets shop	1,015,598	2,633,193	1,617,595
Transfort shop	2,330,524	1,274,105	(1,056,419)
PDT vehicle replacement	1,161,700	-	(1,161,700)
Alternative Fuel Conversions	-	89,000	89,000
Equipment Transfers	89,000	1,098,913	1,009,913
Projects (project level of budgetary control)			
Fleet services energy grants	1,065,842	-	(1,065,842)
Total Expenses	<u>13,079,336</u>	<u>16,476,640</u>	<u>3,397,304</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(517,039)	<u>\$ (569,562)</u>	<u>\$ 52,523</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior years' project expenses	1,014,613		
Prior years' project revenues	(951,300)		
Capital outlay--programs	(16,228)		
Current year's project expenses	51,228		
Principal reduction--long-term debt	2,864,918		
Depreciation	(2,078,207)		
Total Reconciling Items	<u>885,024</u>		
Change in net position	367,985		
Net Position--January 1	<u>11,772,830</u>		
Net Position--December 31	<u>\$ 12,140,815</u>		

**SELF INSURANCE FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 3,113,331	\$ 3,018,984	\$ 94,347
Earnings (loss) on investments	63,432	-	63,432
Miscellaneous revenue	64,786	-	64,786
Transfers	1,935,779	1,935,779	-
Total Revenues	<u>5,177,328</u>	<u>4,954,763</u>	<u>222,565</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Risk management	5,170,270	5,433,212	262,942
Self Insurance Transfers	113,400	113,400	-
Total Expenses	<u>5,283,670</u>	<u>5,546,612</u>	<u>262,942</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(106,342)	<u>\$ (591,849)</u>	<u>\$ 485,507</u>
Actuarial change	<u>(854,488)</u>		
Change in net position	(960,830)		
Net Position--January 1	<u>1,754,271</u>		
Net Position--December 31	<u>\$ 793,441</u>		

**DATA AND COMMUNICATIONS FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 1,918,139	\$ 2,169,122	\$ (250,983)
Earnings (loss) on investments	59,868	96,912	(37,044)
Transfers	7,913,583	8,242,130	(328,547)
Total Revenues	<u>9,891,590</u>	<u>10,508,164</u>	<u>(616,574)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Data management services	983,150	1,063,118	79,968
Dev tracking system	286,762	333,529	46,767
E-Government services	579,850	660,996	81,146
E-Mail services	53,965	108,221	54,256
Enterprise document management services	412,125	443,387	31,262
ERP services	917,108	1,101,717	184,609
Geographic informational services	611,755	626,052	14,297
Infra equipment replacement	1,176,298	1,412,320	236,022
IT administration	662,338	494,708	(167,630)
IT client services	1,855,218	1,633,568	(221,650)
Network services	1,184,965	1,306,643	121,678
Non-enterprise equipment and support	607,975	970,985	363,010
Voice services	454,779	804,759	349,980
Cybersecurity and Prevention	82,626	88,050	5,424
Data & Communication Transfers	247,521	247,521	-
Open Data	366,083	-	(366,083)
Total Expenses	<u>10,482,518</u>	<u>11,295,574</u>	<u>813,056</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(590,928)	<u>\$ (787,410)</u>	<u>\$ 196,482</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Prior Years' Project Expenses	449,934		
Depreciation	(207,399)		
Total Reconciling Items	<u>242,535</u>		
Change in net position	(348,393)		
Net Position--January 1	<u>3,393,758</u>		
Net Position--December 31	<u>\$ 3,045,365</u>		

**BENEFITS FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 32,394,833	\$ 38,304,877	\$ (5,910,044)
Earnings (loss) on investments	306,774	172,668	134,106
Miscellaneous revenue	82,010	40,000	42,010
Total Revenues	<u>32,783,617</u>	<u>38,517,545</u>	<u>(5,733,928)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Benefits	32,789,417	39,170,759	6,381,342
Total Expenses	<u>32,789,417</u>	<u>39,170,759</u>	<u>6,381,342</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	(5,800)	<u>\$ (653,214)</u>	<u>\$ 647,414</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Actuarial change	(154,000)		
Total Reconciling Items	<u>(154,000)</u>		
Change in net position	(159,800)		
Net Position--January 1	<u>15,206,839</u>		
Net Position--December 31	<u>\$ 15,047,039</u>		

**UTILITY CUSTOMER SERVICE AND ADMINISTRATIVE FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Fees and charges for services	\$ 17,365,287	\$ 17,365,287	\$ -
Earnings (loss) on investments	44,308	79,772	(35,464)
Miscellaneous revenue	792,798	1,160,000	(367,202)
Transfers	390,867	390,867	-
Total Revenues	<u>18,593,260</u>	<u>18,995,926</u>	<u>(402,666)</u>
<b>EXPENSES</b>			
Programs (fund level of budgetary control)			
Electric field services	1,228,042	1,178,232	(49,810)
Safety and security	101,196	115,827	14,631
Utilities electric systems eng div	169,845	347,905	178,060
Utilities enviro regulatory affairs	883,154	937,490	54,336
Utilities customer connections	6,912,992	6,883,821	(29,171)
Utilities management	699,194	1,160,923	461,729
Utilities strategic planning	201,751	283,288	81,537
Utility financial operations	1,933,605	2,676,967	743,362
Utility tech and cust service	5,076,936	5,632,744	555,808
Total Expenses	<u>17,206,715</u>	<u>19,217,197</u>	<u>2,010,482</u>
Excess (deficiency) of revenues over (under) expenses before reconciling items	1,386,545	<u>\$ (221,271)</u>	<u>\$ 1,607,816</u>
<b>RECONCILIATION TO GAAP BASIS</b>			
Current year's project expenses	11,700		
Depreciation	(122,021)		
Total Reconciling Items	<u>(110,321)</u>		
Change in net position	1,276,224		
Net Position--January 1	<u>137,475</u>		
Net Position--December 31	<u>\$ 1,413,699</u>		

**FIDUCIARY FUNDS  
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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**Pension and Other Employee Benefit Trust Funds:**

**General Employees' Retirement Plan** - to account for the general employees' retirement *pension* plan  
Closed to new hires as of 1/1/1999.

**Retirement Health Savings Plans** - to account for employer-sponsored health benefit savings plans  
Old Plan - plan frozen as of December 31, 2017  
New Plan - active plan known as the Collective Bargaining Unit RHS Plan

**Custodial Funds:**

**Investment Pool Fund** - to account for external portion of investment pool associated with  
Poudre Fire Authority  
Poudre River Public Library District

**Combined Regional Information Systems Project (CRISP)** - to account for amounts paid by Larimer County  
and City of Loveland held by City for purchase of capital equipment for CRISP

**Poudre School District (PSD)** - to account for collections of in- Lieu of Land Dedications for School Purposes  
held by the City on behalf of PSD

**Thompson School District (TSD)** - to account for collections of in- Lieu of Land Dedications for School Purposes  
held by the City on behalf of TSD

**Larimer County** - to account for collections of Use tax held by City on behalf of Larimer County

**State of Colorado** - to account for collections of Sales tax held by City on behalf of State

**Poudre Fire Authority** -- to account for cash held by the City on behalf of Poudre Fire Authority.

**Poudre River Public Library District** -- to account for cash held by the City on behalf  
of Poudre River Public Library District.

**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS  
 COMBINING STATEMENT OF PLAN NET POSITION  
 DECEMBER 31, 2020**

	<b>GERP Pension Trust Fund</b>	<b>OLD Retirement Health Savings Plan</b>	<b>NEW Retirement Health Savings Plan</b>	<b>Total Pension (and Other Employee Benefit) Trust Funds</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,836,253	\$ -	\$ -	\$ 3,836,253
Interest Receivable	46,290	-	-	46,290
Investments, at fair value				
U S Government securities	9,635,905	-	-	9,635,905
Corporate securities	1,923,650	-	-	1,923,650
Bonds - mutual funds	-	-	-	-
Mutual funds	35,928,674	-	-	35,928,674
Short terms investments	-	-	-	-
Total Investments, at fair value	<u>47,488,229</u>	<u>-</u>	<u>-</u>	<u>47,488,229</u>
Total Assets	<u>51,370,772</u>	<u>-</u>	<u>-</u>	<u>51,370,772</u>
<b>LIABILITIES</b>				
Accounts payable and other liabilities	-	-	-	-
<b>NET POSITION</b>				
Amounts held for pensions	<u>51,370,772</u>	<u>-</u>	<u>-</u>	<u>51,370,772</u>
Amounts held for postemployment benefits other than pensions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position	<u><u>\$ 51,370,772</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 51,370,772</u></u>

**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**DECEMBER 31, 2020**

	<b>GERP Pension Trust Fund</b>	<b>OLD Retirement Health Savings Plan</b>	<b>NEW Retirement Health Savings Plan</b>	<b>Total Pension (and Other Employee Benefit) Trust</b>
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 1,415,437	\$ -	\$ -	\$ 1,415,437
Investment earnings				
Change in the fair value of investments	6,828,655	-	-	6,828,655
Interest, dividends and other	204,226	-	-	204,226
Less investment costs	-	-	-	-
Net investment earnings	7,032,881	-	-	7,032,881
<b>Total Additions</b>	<b>8,448,318</b>	<b>-</b>	<b>-</b>	<b>8,448,318</b>
<b>DEDUCTIONS</b>				
Administrative expense	23,539	-	-	23,539
Transfer out of reporting entity	-	4,708,910	3,460,932	8,169,842
Benefit payments	5,111,889	-	-	5,111,889
<b>Total Deductions</b>	<b>5,135,428</b>	<b>4,708,910</b>	<b>3,460,932</b>	<b>13,305,270</b>
Net Increase (decrease) in Plan Net Position	3,312,890	(4,708,910)	(3,460,932)	(4,856,952)
Net Position Held in Trust				
Benefits--January 1	48,057,882	4,708,910	3,460,932	56,227,724
Net Position Held in Trust				
Benefits--December 31	<u>\$ 51,370,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,370,772</u>



**GENERAL EMPLOYEES' RETIREMENT PLAN TRUST FUND  
SCHEDULE OF CHANGES IN NET POSITION HELD IN TRUST FOR  
PENSION BENEFITS - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>ADDITIONS</b>			
Contributions	\$ 1,415,437	\$ 1,475,000	\$ (59,563)
Earnings on investments	204,226	230,931	(26,705)
Change in the fair value of investments	6,828,655	-	6,828,655
 Total Additions	 <u>8,448,318</u>	 <u>1,705,931</u>	 <u>6,742,387</u>
<b>DEDUCTIONS</b>			
Benefit payments	5,111,889	6,000,000	888,111
Administration	23,539	27,750	4,211
 Total Deductions	 <u>5,135,428</u>	 <u>6,027,750</u>	 <u>892,322</u>
 Net Increase (Decrease) in Plan Net Position	 3,312,890	 <u>\$ (4,321,819)</u>	 <u>\$ 7,634,709</u>
 Net Position Held in Trust for Pension Benefits--January 1	 <u>48,057,882</u>		
 Net Position Held in Trust for Pension Benefits--December 31	 <u>\$ 51,370,772</u>		

**INVESTMENT POOL FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2020**

	<b>Poudre Fire Authority</b>	<b>Poudre River Public Library District</b>	<b>Total Investment Pool Funds</b>
<b>ASSETS</b>			
Receivables			
Interest Receivable	\$ 44,323	\$ 19,200	\$ 63,523
Total receivables	<u>44,323</u>	<u>19,200</u>	<u>63,523</u>
Investments, at fair value			
U S Government securities	14,271,248	6,115,422	20,386,670
Corporate securities	<u>4,010,880</u>	<u>1,718,716</u>	<u>5,729,596</u>
Total Investments, at fair value	<u>18,282,128</u>	<u>7,834,138</u>	<u>26,116,266</u>
Total Assets	<u>18,326,451</u>	<u>7,853,338</u>	<u>26,179,789</u>
<b>NET POSITION</b>			
Restricted for Pool Participants	<u>18,326,451</u>	<u>7,853,338</u>	<u>26,179,789</u>
Total Net Position	<u>\$ 18,326,451</u>	<u>\$ 7,853,338</u>	<u>\$ 26,179,789</u>

**CUSTODIAL FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2020**

	<b>Poudre Fire Authority</b>	<b>Poudre River Public Library District</b>	<b>Combined Regional Information Systems Project (CRISP)</b>	<b>Poudre School District</b>	<b>Thompson School District</b>	<b>Larimer County</b>	<b>State of Colorado</b>	<b>Total Custodial Funds</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 7,956,665	\$ 3,460,213	\$ 253,236	\$ 133,380	\$ 55,980	\$ 89,040	\$ 1,356	\$ 11,949,870
Receivables								
Tax and other collections	-	-	-	1,710	-	-	-	1,710
Total receivables	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,710</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,710</u>
Total Assets	<u>7,956,665</u>	<u>3,460,213</u>	<u>253,236</u>	<u>135,090</u>	<u>55,980</u>	<u>89,040</u>	<u>1,356</u>	<u>11,951,580</u>
<b>LIABILITIES</b>								
Amounts held for other governments	-	-	-	135,090	55,980	89,040	1,356	281,466
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,090</u>	<u>55,980</u>	<u>89,040</u>	<u>1,356</u>	<u>281,466</u>
<b>NET POSITION</b>								
Restricted for								
Individuals, organizations and other governments	<u>\$ 7,956,665</u>	<u>\$ 3,460,213</u>	<u>\$ 253,236</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,670,114</u>

**INVESTMENT POOL FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Poudre Fire Authority</u>	<u>Poudre River Library District</u>	<u>Total Investment Pool Funds</u>
<b>ADDITIONS</b>			
Investment earnings			
Net increase (decrease) in fair value of investments	(1,929,541)	(317,677)	(2,247,218)
Net increase (decrease) Interest, dividends and other	(53,633)	(20,300)	(73,933)
Total Investment Earnings (Loss)	<u>(1,983,174)</u>	<u>(337,977)</u>	<u>(2,321,151)</u>
Less investment costs:			
Administrative expenses	-	-	-
Net investment earnings (loss)	<u>(1,983,174)</u>	<u>(337,977)</u>	<u>(2,321,151)</u>
<b>Total Additions</b>	<u>(1,983,174)</u>	<u>(337,977)</u>	<u>(2,321,151)</u>
Net increase (decrease) in fiduciary net position	(1,983,174)	(337,977)	(2,321,151)
Net position - beginning	20,309,625	8,191,315	28,500,940
Net position - ending	<u>\$ 18,326,451</u>	<u>\$ 7,853,338</u>	<u>\$ 26,179,789</u>

**CUSTODIAL FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Poudre Fire Authority</u>	<u>Poudre River Library District</u>	<u>Combined Regional Information Systems Project (CRISP)</u>	<u>Poudre School District</u>	<u>Thomson School District</u>	<u>Larimer County</u>	<u>State of Colorado</u>	<u>Total Investment Pool Funds</u>
<b>ADDITIONS</b>								
Cash and cash equivalents	\$ 5,246,221	\$ 2,417,967						\$ 7,664,188
Sales tax collections for other governments	-	-	-	-	-	-	46,589	46,589
Use tax collections for other governments	-	-	-	-	-	1,082,608	-	1,082,608
In-lieu fee collections for other governments	-	-	-	656,393	107,419	-	-	763,812
Collections for shared ancillary costs	-	-	839,482	-	-	-	-	839,482
Total Collections	<u>-</u>	<u>-</u>	<u>839,482.00</u>	<u>656,393.00</u>	<u>107,419.00</u>	<u>1,082,607.99</u>	<u>46,589.03</u>	<u>2,732,491</u>
<b>Total Additions</b>	<u>5,246,221</u>	<u>2,417,967</u>	<u>839,482</u>	<u>656,393</u>	<u>107,419</u>	<u>1,082,608</u>	<u>46,589</u>	<u>10,396,679</u>
<b>DEDUCTIONS</b>								
Payments of sales tax to other governments	-	-	-	-	-	-	46,589	46,589
Payments of use tax to other governments	-	-	-	-	-	1,082,608	-	1,082,608
Payments of in-lieu fees to other governments	-	-	-	656,393	107,419	-	-	763,812
Payments for shared ancillary costs	-	-	861,557	-	-	-	-	861,557
Total deductions	<u>-</u>	<u>-</u>	<u>861,557</u>	<u>656,393</u>	<u>107,419</u>	<u>1,082,608</u>	<u>46,589</u>	<u>2,754,566</u>
Net increase (decrease) in fiduciary net position	5,246,221	2,417,967	(22,075)	-	-	-	-	7,642,113
Net position - beginning	2,710,444	1,042,246	275,311	-	-	-	-	4,028,001
Net position - ending	<u>\$ 7,956,665</u>	<u>\$ 3,460,213</u>	<u>253,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 11,670,114</u>

**COMPONENT UNIT FUNDS  
RECONCILIATIONS  
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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**DOWNTOWN DEVELOPMENT AUTHORITY (DDA)**

**Reconciliations:**

Reconciliation of the Balance Sheet to the Statement of Net Position

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities

**Funds:**

**General** -- to account for all general operations of the DDA except those required to be accounted for in another fund.

**Debt Service** -- to account for tax increment revenues received from property taxes and used to service the DDA's tax increment bonds.

**COMPONENT UNIT  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,780,945	\$ -	\$ 2,780,945
Investments	6,370,520	-	6,370,520
Receivables			
Property taxes	7,524,722	-	7,524,722
Accounts	21,221	-	21,221
Interest	15,592	-	15,592
Inventory of real property held for resale	135,464	-	135,464
Restricted investments	-	-	-
Capital assets (non-depreciable)	-	2,528,747	<b>1</b> 2,528,747
Capital assets (net of accumulated depreciation)	-	2,166,069	<b>1</b> 2,166,069
Total Assets	<u>16,848,464</u>	<u>4,694,816</u>	<u>21,543,280</u>
Total Assets and Deferred outflows of resources	<u>16,848,464</u>	<u>4,694,816</u>	<u>21,543,280</u>
<b>LIABILITIES</b>			
Accounts payable	54,740	-	54,740
Interest payable	-	8,037	<b>2</b> 8,037
Wages payable	13,169	-	13,169
Compensated absences	-	18,944	18,944
Non-Current liabilities			
Due within one year	-	383,687	<b>2</b> 383,687
Due after one year	-	3,757,823	<b>2</b> 3,757,823
Total Liabilities	<u>67,909</u>	<u>4,168,491</u>	<u>4,236,400</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	7,524,722	-	7,524,722
<b>FUND BALANCES/NET POSITION</b>			
Fund balances			
Nonspendable	135,464		
Restricted	237,710		
Assigned	8,882,659		
Total Fund Balances	<u>9,255,833</u>	<u>526,325</u>	<u>9,782,158</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 16,848,464</u>		
Net Position:			
Net investment in capital assets			4,694,816
Restricted for debt service			237,710
Unrestricted (deficits)			4,849,632
Total Net Position (Deficit) of Component Unit (page 31)			<u>\$ 9,782,158</u>

- 1** Capital assets net of accumulated depreciation used in governmental activities are not current financial resources Therefore they are not reported in the funds.
- 2** Long-term liabilities, including bonds payable, related interest, and compensated absences, are not due and payable in the current period and therefore not reported in the funds.

**COMPONENT UNIT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Expenditures/Expenses (including transfers):			
Expenditures/expenses	\$ 11,792,237	\$ (7,742,809) <sup>1</sup>	4,049,428
	<u>11,792,237</u>	<u>(7,742,809)</u>	<u>4,049,428</u>
Program Revenues			
Charges for services	119,748	-	119,748
Operating grants and contributions	77,848	-	77,848
Net Program Revenues	<u>197,596</u>	<u>-</u>	<u>197,596</u>
Net Program Expense	<u>11,594,641</u>	<u>(7,742,809)</u>	<u>3,851,832</u>
General Revenues			
Property taxes	7,374,866	-	7,374,866
Investment earnings	187,487	-	187,487
Miscellaneous	6,515,536	(6,056,709) <sup>2</sup>	458,827
Total General Revenues	<u>14,077,889</u>	<u>(6,056,709)</u>	<u>8,021,180</u>
Change in Net Position (pages 30-31)	2,483,248	1,686,100	4,169,348
Fund Balance/Net Position			
Beginning of the year	6,772,585	(1,159,775)	5,612,810
End of the year	<u>\$ 9,255,833</u>	<u>\$ 526,325</u>	<u>9,782,158</u>

- <sup>1</sup> Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds
- |                                                                       |                    |
|-----------------------------------------------------------------------|--------------------|
| Net decrease in accrued interest related to last debt service payment | (4,252)            |
| Net decrease in compensated absences                                  | 5,621              |
| Debt Payment                                                          | (7,846,885)        |
| Current year depreciation                                             | 102,705            |
|                                                                       | <u>(7,742,811)</u> |
- <sup>2</sup> Proceeds from issuance of long term debt are not reported as revenues in the governmental funds.
- |  |                    |
|--|--------------------|
|  | <u>(6,056,709)</u> |
|--|--------------------|

**DOWNTOWN DEVELOPMENT AUTHORITY  
BALANCE SHEET  
DECEMBER 31, 2020**

	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,715,605	\$ 65,340	\$ 2,780,945
Investments	6,211,623	158,897	6,370,520
Receivables			
Property taxes	781,192	6,743,530	7,524,722
Accounts	8,115	13,106	21,221
Interest	15,225	367	15,592
Inventory of real property held for resale	135,464	-	135,464
Restricted - investments	-	-	-
Total Assets	<u>9,867,224</u>	<u>6,981,240</u>	<u>16,848,464</u>
<b>LIABILITIES</b>			
Accounts payable, accruals, and other	54,740	-	54,740
Wages payable	13,169	-	13,169
Total Liabilities	<u>67,909</u>	<u>-</u>	<u>67,909</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	781,192	6,743,530	7,524,722
<b>FUND BALANCES</b>			
Nonspendable	135,464	-	135,464
Restricted	-	237,710	237,710
Assigned	8,882,659	-	8,882,659
Total Fund Balances	<u>9,018,123</u>	<u>237,710</u>	<u>9,255,833</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 9,867,224</u>	<u>\$ 6,981,240</u>	<u>\$ 16,848,464</u>

**DOWNTOWN DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
<b>REVENUES</b>			
Taxes	\$ 783,134	\$ 6,591,732	\$ 7,374,866
Licenses and permits	-	-	-
Intergovernmental	77,848	-	77,848
Fees and charges for services	119,748	-	119,748
Earnings on investments	135,900	51,587	187,487
Miscellaneous revenue	458,827	-	458,827
Total Revenues	<u>1,575,457</u>	<u>6,643,319</u>	<u>8,218,776</u>
<b>EXPENDITURES</b>			
Current operating			
Administrative	3,879,856	-	3,879,856
Debt service			
Principal	-	7,846,885	7,846,885
Interest	-	65,496	65,496
Total Expenditures	<u>3,879,856</u>	<u>7,912,381</u>	<u>11,792,237</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,304,399)</u>	<u>(1,269,062)</u>	<u>(3,573,461)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from issuance of long term debt	<u>6,056,709</u>	-	<u>6,056,709</u>
Total Other Financing Sources	<u>6,056,709</u>	-	<u>6,056,709</u>
Net Change in Fund Balances	3,752,310	(1,269,062)	2,483,248
Fund Balances-January 1	<u>5,265,813</u>	<u>1,506,772</u>	<u>6,772,585</u>
Fund Balances-December 31	<u>\$ 9,018,123</u>	<u>\$ 237,710</u>	<u>\$ 9,255,833</u>



**DOWNTOWN DEVELOPMENT AUTHORITY  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Programs			
Earnings on investments	\$ 135,900	\$ 5,000	\$ 130,900
Fees and charges for services	119,748	111,092	8,656
Intergovernmental	77,848	50,000	27,848
Licenses and permits	-	1,800	(1,800)
Miscellaneous revenue	458,827	-	458,827
Proceeds from issuance of long-term debt	6,056,709	6,400,000	(343,291)
Taxes	783,134	791,273	(8,139)
Total Revenues	<u>7,632,166</u>	<u>7,359,165</u>	<u>273,001</u>
<b>EXPENDITURES</b>			
Programs			
DDA - financed activities	2,613,241	10,381,649	7,768,408
Operation and maintenance DDA	1,266,615	959,165	(307,450)
Total Expenditures	<u>3,879,856</u>	<u>11,340,814</u>	<u>7,460,958</u>
Excess (deficiency) of revenues over (under) expenditures	3,752,310	<u>\$ (3,981,649)</u>	<u>\$ 7,733,959</u>
Fund Balances--January 1	<u>5,265,813</u>		
Fund Balances--December 31	<u>\$ 9,018,123</u>		

**DOWNTOWN DEVELOPMENT AUTHORITY  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Taxes	\$ 6,591,732	\$ 6,463,294	\$ 128,438
Earnings (loss) on investments	51,587	-	51,587
Total Revenues	<u>6,643,319</u>	<u>6,463,294</u>	<u>180,025</u>
<b>EXPENDITURES</b>			
Debt service	7,912,381	8,256,548	344,167
Internal admin services	-	-	-
Total Expenditures	<u>7,912,381</u>	<u>8,256,548</u>	<u>344,167</u>
Excess (deficiency) of revenues over (under) expenditures	(1,269,062)	<u>\$ (1,793,254)</u>	<u>\$ 524,192</u>
Fund Balances--January 1	<u>1,506,772</u>		
Fund Balances--December 31	<u>\$ 237,710</u>		

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# STATISTICAL SECTION

STATISTICAL SECTION



# Statistical Section

This part of the City of Fort Collins comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the governments overall financial health.

**Financial Trends** - These schedules contain trend information to help the reader understand how the City of Fort Collins' financial performance and well-being have changed over time.

Net Position by Component .....	Exh. A-1 .....	184
Changes in Net Position .....	Exh. A-2 .....	185
Fund Balances, Governmental Funds .....	Exh. A-3 .....	186
Changes in Fund Balances, Governmental Funds .....	Exh. A-4 .....	187

**Revenue Capacity** - These schedules contain information to help the reader assess the City of Fort Collins' most significant local revenue sources - Sales and Use taxes.

Taxable Sales by Category.....	Exh. A-5 .....	188
Direct and Overlapping Sales Tax Rates .....	Exh. A-6 .....	189
Sales Tax Revenue Taxpayers by Industry .....	Exh. A-7 .....	190

**Debt Capacity** - These schedules present information to help the reader assess the affordability of the City of Fort Collins' current levels of outstanding debt and its ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type.....	Exh. A-8 .....	191
Direct and Overlapping Governmental Act. Debt .....	Exh. A-9 .....	192
Legal Debt Margin Information .....	Exh. A-10 .....	193
Pledged Revenue Coverage .....	Exh. A-11 .....	194

**Demographic and Economic Information** - These schedules offer demographics and economic indicators to help the reader understand the environment within which the City of Fort Collins financial activities take place.

Demographic and Economic Statistics .....	Exh. A-12 .....	195
Principal Employers.....	Exh. A-13 .....	196
Full-time Equivalent City Emp. By Function/Program ....	Exh. A-14 .....	197

**Operating Information** - These schedules contain service and infrastructure data to help the reader understand how the information in City of Fort Collins financial report relates to the services government provides and the activities it performs.

Operating Indicators by Function/Program.....	Exh. A-15 .....	198
Capital Asset Statistics by Function/Program.....	Exh. A-16 .....	199

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year and/or city departments.

**Net Position by Component (in thousands)**  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Governmental activities</b>										
Net investment in capital assets	\$ 628,758	\$ 662,461	\$ 694,119	\$ 718,092	\$ 754,652	\$ 781,421	\$ 829,571	\$ 857,873	\$ 855,974	\$ 876,683
Restricted	43,327	52,466	55,649	76,411	75,207	80,520	81,844	76,746	81,632	79,732
Unrestricted	107,784	119,944	145,207	153,205	161,718	166,301	161,214	164,885	191,201	185,439
Total governmental activities net position	779,869	834,870	894,974	947,708	991,577	1,028,243	1,072,629	1,099,504	1,128,808	1,141,854
<b>Business-type activities</b>										
Net investment in capital assets	490,511	508,284	508,284	531,113	564,294	595,216	646,367	679,667	710,492	719,061
Restricted	1,025	995	995	1,032	853	1,027	859	-	-	-
Unrestricted	160,226	172,528	172,528	178,571	182,456	167,931	147,389	148,938	140,854	168,382
Total business-type activities net position	-	651,763	681,808	710,716	747,603	764,174	794,615	828,605	851,346	887,442
<b>Primary government</b>										
Net investment in capital assets	628,758	1,152,972	1,202,403	1,249,205	1,318,945	1,376,638	1,475,938	1,427,789	1,566,466	1,595,743
Restricted	43,327	53,491	56,644	77,443	76,060	81,547	82,703	81,379	81,632	79,732
Unrestricted	107,784	280,170	317,735	331,776	344,174	334,232	308,603	313,691	332,055	353,821
Total primary government net position	\$ 779,869	\$ 1,486,633	\$ 1,576,782	\$ 1,658,424	\$ 1,739,179	\$ 1,792,417	\$ 1,867,244	\$ 1,822,858	\$ 1,980,153	\$ 2,029,296

Totals may not add due to rounding

**Changes in Net Position** (in thousands)  
Last Ten Fiscal Years  
(accrual basis of accounting)

Exhibit A-2

<b>Expenses</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Governmental activities</b>										
General government	\$ 33,674	\$ 34,645	\$ 40,118	\$ 36,434	\$ 47,737	\$ 46,706	\$ 45,431	\$ 45,359	\$ 43,953	\$ 57,357
Public safety	51,313	55,633	56,660	57,686	61,018	64,852	73,945	74,912	78,812	87,020
Culture, parks, recreation and natural areas	29,755	32,448	40,910	37,165	35,423	47,315	44,396	46,637	44,944	42,070
Planning and development	11,053	9,502	13,547	11,160	11,241	13,982	20,594	17,486	17,482	19,156
Transportation	38,540	42,249	43,710	58,021	57,596	51,514	58,290	71,975	73,047	62,516
Interest on long-term debt	2,523	2,148	1,406	1,945	1,317	1,326	1,255	1,241	2,266	1,947
<b>Total governmental activities expenses</b>	<b>166,857</b>	<b>176,625</b>	<b>196,352</b>	<b>202,411</b>	<b>214,332</b>	<b>225,695</b>	<b>243,912</b>	<b>257,610</b>	<b>260,503</b>	<b>270,066</b>
<b>Business-type activities</b>										
Light and Power	97,057	101,513	116,639	116,911	124,304	131,780	133,285	144,992	145,582	145,093
Water	19,941	22,169	23,312	25,586	27,698	26,383	25,598	29,946	31,303	31,116
Wastewater	14,163	15,872	17,808	18,314	19,492	20,197	20,958	22,223	20,475	22,506
Storm drainage	8,407	8,119	9,428	9,196	9,287	9,913	10,805	10,723	10,457	11,301
Golf	2,547	2,661	2,758	3,306	3,169	3,208	3,142	3,260	3,206	3,361
<b>Total business-type activities expenses</b>	<b>142,115</b>	<b>150,333</b>	<b>169,946</b>	<b>173,313</b>	<b>183,949</b>	<b>191,481</b>	<b>193,789</b>	<b>211,144</b>	<b>211,023</b>	<b>213,378</b>
<b>Total primary government expenses</b>	<b>308,973</b>	<b>326,958</b>	<b>366,298</b>	<b>375,724</b>	<b>398,281</b>	<b>417,177</b>	<b>437,700</b>	<b>468,754</b>	<b>471,526</b>	<b>483,444</b>
<b>Program revenues</b>										
<b>Governmental activities</b>										
General government	7,479	6,458	6,944	8,807	15,194	15,980	15,786	9,598	9,069	9,849
Public safety	1,724	1,548	1,688	1,750	1,918	1,598	1,603	1,519	1,659	1,783
Culture, parks, recreation & natural areas	7,491	7,680	8,486	9,165	9,222	9,813	10,673	9,820	11,175	5,585
Planning and development	1,622	2,579	3,540	5,335	4,409	4,870	4,561	4,339	3,800	3,576
Transportation	6,926	11,147	12,108	13,409	9,833	12,356	16,280	11,568	12,738	11,329
Operating grants and contributions	13,712	9,284	10,075	6,958	8,737	11,277	17,013	10,520	14,858	19,198
Capital grants and contributions	14,784	31,678	49,585	28,040	17,788	14,788	19,379	18,829	15,100	21,029
<b>Total governmental activities program revenues</b>	<b>53,737</b>	<b>70,374</b>	<b>92,426</b>	<b>73,464</b>	<b>67,102</b>	<b>70,683</b>	<b>85,296</b>	<b>66,194</b>	<b>68,399</b>	<b>72,348</b>
<b>Business-type activities</b>										
Light and Power	100,814	109,776	115,879	115,412	118,780	126,466	130,198	132,869	136,032	141,429
Water	24,308	28,553	26,210	27,044	27,925	29,912	31,106	34,154	31,903	33,240
Wastewater	19,149	20,882	20,430	21,486	22,223	23,460	24,102	24,557	24,044	23,631
Storm drainage	13,946	14,082	14,396	14,835	15,070	15,696	16,807	17,008	17,483	17,938
Golf	2,672	3,096	2,921	3,270	3,499	3,430	3,474	3,516	3,487	3,924
Operating grants and contributions	131	6	30	8	74	260	-	127	463	590
Capital grants and contributions	11,661	15,979	24,099	25,772	16,280	23,155	21,828	15,110	6,550	7,693
<b>Total business-type activities program revenues</b>	<b>172,680</b>	<b>192,374</b>	<b>203,963</b>	<b>207,827</b>	<b>203,851</b>	<b>222,379</b>	<b>227,515</b>	<b>227,340</b>	<b>219,960</b>	<b>228,444</b>
<b>Total primary government program revenues</b>	<b>226,417</b>	<b>262,748</b>	<b>296,389</b>	<b>281,291</b>	<b>270,953</b>	<b>293,062</b>	<b>312,811</b>	<b>293,534</b>	<b>288,359</b>	<b>300,792</b>
<b>Net (expenses) revenue</b>										
Governmental activities	(113,120)	(106,251)	(103,925)	(128,947)	(147,231)	(155,013)	(158,616)	(191,416)	(192,105)	(197,718)
Business-type activities	30,565	42,042	34,017	34,514	19,902	30,898	33,727	16,196	8,938	15,066
<b>Total primary government net expenses</b>	<b>(82,556)</b>	<b>(64,210)</b>	<b>(69,908)</b>	<b>(94,434)</b>	<b>(127,329)</b>	<b>(124,115)</b>	<b>(124,889)</b>	<b>(175,220)</b>	<b>(183,167)</b>	<b>(182,652)</b>
<b>General revenues and other changes in net position</b>										
<b>Governmental activities</b>										
Taxes:										
Sales and use taxes	97,589	109,732	111,846	129,088	134,899	136,087	135,621	138,560	143,145	135,243
Property taxes	17,742	18,188	18,485	19,155	19,988	22,822	25,097	29,363	29,871	33,279
Occupational privilege taxes	2,433	2,560	2,653	2,676	2,851	2,757	2,974	2,569	2,659	2,375
Lodging tax	909	1,012	1,103	1,305	1,451	1,453	1,521	1,794	1,946	1,024
Intergovernmental not restricted to programs	10,274	10,681	20,032	21,146	22,436	24,075	25,074	27,072	27,650	26,275
Investment earnings	2,601	1,998	537	3,142	7,497	1,541	3,826	5,443	8,253	4,261
Miscellaneous	1,019	1,246	2,991	3,211	2,912	708	4,387	10,216	5,039	5,316
Transfers	13,486	15,837	6,383	1,959	1,532	2,236	3,505	3,274	2,881	2,991
<b>Total governmental activities</b>	<b>146,054</b>	<b>161,253</b>	<b>164,029</b>	<b>181,681</b>	<b>193,564</b>	<b>191,679</b>	<b>202,006</b>	<b>218,291</b>	<b>221,444</b>	<b>210,764</b>
<b>Business-type activities</b>										
Intergovernmental not restricted to programs	-	-	-	-	-	-	226	93	-	-
Investment earnings	2,919	2,227	466	2,330	2,113	890	2,220	4,791	9,284	4,545
Other miscellaneous	1,498	1,613	808	2,003	1,984	890	888	4,935	2,449	1,687
Transfers	(13,486)	(15,837)	(6,383)	(1,959)	(1,532)	(2,236)	(3,505)	(3,274)	(2,881)	(2,991)
<b>Total business-type activities</b>	<b>(9,069)</b>	<b>(11,996)</b>	<b>(5,109)</b>	<b>2,374</b>	<b>2,565</b>	<b>(456)</b>	<b>(172)</b>	<b>6,544</b>	<b>8,852</b>	<b>3,241</b>
<b>Total primary government</b>	<b>136,985</b>	<b>149,257</b>	<b>158,920</b>	<b>184,055</b>	<b>196,129</b>	<b>191,223</b>	<b>201,834</b>	<b>224,835</b>	<b>230,296</b>	<b>214,005</b>
<b>Change in net position</b>										
Governmental activities	32,934	55,001	60,104	52,734	46,333	36,666	43,390	26,875	29,339	13,046
Business-type activities	21,496	30,045	28,908	36,887	22,467	30,441	33,555	22,740	17,790	18,307
<b>Total primary government</b>	<b>\$ 54,429</b>	<b>\$ 85,047</b>	<b>\$ 89,012</b>	<b>\$ 89,621</b>	<b>\$ 68,800</b>	<b>\$ 67,108</b>	<b>\$ 76,945</b>	<b>\$ 49,615</b>	<b>\$ 47,129</b>	<b>\$ 31,353</b>

Totals may not add due to rounding

**Fund Balances, Governmental Funds** (in thousands)  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>General Fund</b>										
Non Spendable	\$ 8,519	\$ 8,519	\$ 7,897	\$ 8,345	\$ 7,196	\$ 6,998	\$ 6,485	\$ 6,323	\$ 1,622	\$ 2,890
Restricted	7,389	9,751	12,161	16,369	13,795	13,540	12,051	10,984	10,262	7,586
Committed	604	589	646	506	529	482	375	1,981	10,334	549
Assigned	7,348	12,439	10,403	23,709	20,715	20,963	17,909	13,124	40,094	48,976
Unassigned	16,307	23,956	29,012	25,744	30,708	33,391	33,919	34,644	10,164	3,433
<b>Total general fund</b>	<b>40,167</b>	<b>55,253</b>	<b>60,120</b>	<b>74,674</b>	<b>72,943</b>	<b>75,375</b>	<b>70,740</b>	<b>67,056</b>	<b>72,476</b>	<b>63,433</b>
<b>All Other Governmental Funds</b>										
Non Spendable	7	5,311	5,313	5,317	5,314	5,382	89	-	-	-
Restricted	35,938	42,715	43,718	60,041	63,491	66,973	68,254	64,755	71,629	73,975
Committed	21,540	30,543	37,142	44,237	53,892	51,864	45,125	54,413	60,993	63,549
Assigned	30,978	23,447	31,444	26,902	21,497	22,899	24,397	21,530	23,089	18,866
Unassigned	(6,842)	(14,592)	(7,872)	(9,397)	(9,458)	(11,183)	27,665	(5,489)	(236)	623
<b>Total other governmental funds</b>	<b>\$ 81,622</b>	<b>\$ 87,424</b>	<b>\$ 109,745</b>	<b>\$ 127,099</b>	<b>\$ 134,736</b>	<b>\$ 135,935</b>	<b>\$ 165,529</b>	<b>\$ 135,209</b>	<b>\$ 155,475</b>	<b>\$ 157,013</b>

Totals may not add due to rounding



**Changes in Fund Balances, Governmental Funds (in thousands)**  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes	\$ 118,673	\$ 131,491	\$ 134,086	\$ 152,223	\$ 159,188	\$ 163,119	\$ 165,214	\$ 172,286	\$ 177,621	\$ 171,921
Licenses and permits	1,554	2,184	3,040	4,645	3,924	4,001	4,122	4,026	3,857	3,423
Intergovernmental	34,738	53,192	68,696	49,779	45,717	38,362	48,076	45,269	51,383	59,455
Fees and charges for services	22,765	30,742	33,323	37,569	32,611	39,330	39,446	36,948	36,435	30,931
Fines and forfeitures	2,730	2,783	2,803	2,536	2,774	2,152	2,034	2,826	2,764	2,416
Earnings on investments	2,255	1,754	585	2,923	2,558	1,116	3,040	4,318	7,272	3,758
Securities lending income	-	-	-	-	-	-	5,255	-	-	-
Miscellaneous revenue	8,835	4,224	6,275	5,229	4,203	3,767	-	6,810	3,004	4,738
<b>Total Revenues</b>	<b>191,549</b>	<b>226,370</b>	<b>248,809</b>	<b>254,904</b>	<b>250,975</b>	<b>251,847</b>	<b>267,187</b>	<b>272,483</b>	<b>282,336</b>	<b>276,643</b>
<b>Expenditures</b>										
Police services	31,231	34,512	34,805	35,617	36,619	38,755	41,822	44,834	47,863	54,986
Financial services	2,874	3,187	3,616	3,798	3,868	3,957	4,361	4,529	4,600	4,445
Community services	24,075	27,497	34,112	30,726	32,356	43,895	38,387	38,769	40,689	34,286
Planning, development and transportation	41,862	45,397	45,830	52,907	59,985	53,449	69,950	70,323	71,291	68,812
Executive, legislative, and judicial	4,390	4,639	5,370	5,945	6,850	6,940	6,832	7,076	7,872	16,432
Information and employee	10,813	10,996	12,627	12,371	14,375	15,773	17,601	18,431	17,954	20,937
Sustainability services	9,643	7,096	12,332	8,421	10,280	12,997	16,458	13,484	12,585	13,268
Other	1,318	1,682	1,753	1,320	2,368	1,314	1,776	1,790	1,676	1,829
Intergovernmental										
Fire protection	18,994	19,283	20,065	20,753	22,280	24,058	29,006	28,067	29,824	30,895
Capital outlay	40,914	38,356	55,057	42,704	42,221	31,762	45,479	37,704	39,506	26,162
Debt service										
Principal	4,174	6,968	4,202	5,275	5,819	5,831	4,844	5,610	5,641	4,333
Interest and debt service costs	2,524	2,499	1,517	1,953	1,440	1,370	1,155	1,215	1,960	1,803
<b>Total expenditures</b>	<b>192,811</b>	<b>202,111</b>	<b>231,287</b>	<b>221,790</b>	<b>238,462</b>	<b>240,101</b>	<b>277,670</b>	<b>271,833</b>	<b>281,462</b>	<b>278,188</b>
Excess (deficiency) of revenues over (under) expenditures	(1,262)	24,259	17,522	33,115	12,513	11,746	(10,483)	650	874	(1,545)
<b>Other Financing Sources (Uses)</b>										
Proceeds from issuance of long term debt	976	35,092	12,909	3,190	239	-	8,425	-	29,194	-
Premium on debt	-	-	-	-	-	-	-	-	1,879	-
Transfers in	39,128	41,781	33,445	40,033	50,047	42,056	46,696	44,669	66,760	29,025
Transfers out	(42,958)	(46,030)	(37,705)	(44,496)	(57,124)	(50,246)	(52,796)	(50,919)	(73,296)	(35,068)
Sale of capital assets	37	181	1,018	67	230	75	2,019	232	275	83
Payments to escrow agent	-	(34,395)	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(2,817)</b>	<b>(3,371)</b>	<b>9,667</b>	<b>(1,206)</b>	<b>(6,608)</b>	<b>(8,115)</b>	<b>4,344</b>	<b>(6,018)</b>	<b>24,812</b>	<b>(5,960)</b>
<b>Net change in fund balances</b>	<b>\$(4,079)</b>	<b>\$ 20,888</b>	<b>\$ 27,188</b>	<b>\$ 31,909</b>	<b>\$ 5,906</b>	<b>\$ 3,631</b>	<b>\$(6,139)</b>	<b>\$(5,368)</b>	<b>\$ 25,686</b>	<b>\$(7,505)</b>
Debt service as a percentage of noncapital expenditures	4.13%	5.84%	2.96%	4.40%	3.67%	3.73%	2.48%	3.17%	3.17%	2.55%

Totals may not add due to rounding

**Taxable Sales by Category**  
 Last Ten Fiscal Years  
*in millions of dollars*

<b>Sales Tax Category</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Grocery, Convenience, Liquor	\$ 394.1	\$ 429.0	\$ 458.9	\$ 488.3	\$ 513.5	\$ 530.3	\$ 532.4	\$ 548.1	\$ 561.0	\$ 612.7
Restaurants, Caterers and Bars	315.4	337.9	353.1	380.2	408.8	427.7	448.3	470.6	486.3	\$ 405.0
General Merchandise	303.0	303.5	313.1	323.2	302.9	300.0	301.3	314.0	309.7	\$ 317.9
Building Materials, Garden Equipment & Supplies	154.8	165.9	186.1	221.5	226.4	230.0	241.8	259.7	263.1	\$ 283.6
Vehicle Sales, Parts and Repairs	164.5	180.6	193.6	221.4	228.5	227.6	235.3	237.5	242.6	\$ 232.9
Miscellaneous Retailers	116.4	121.7	131.0	138.6	146.9	169.8	202.7	218.3	249.3	\$ 295.8
Electronics and Appliances	118.2	122.1	126.0	150.7	163.0	156.6	154.4	137.1	120.0	\$ 108.0
Sporting, Hobby, Book, Music	134.5	134.9	137.3	140.5	149.2	144.8	137.1	137.0	129.4	\$ 117.9
Broadcasting and Telecommunications	116.7	117.2	108.0	111.8	115.2	124.7	121.4	130.8	126.2	\$ 101.3
Utilities	107.0	111.2	117.5	122.2	118.1	118.9	124.2	127.7	130.1	\$ 129.4
Clothing and Accessories	83.0	88.7	82.9	78.4	78.1	103.1	105.3	109.0	111.8	\$ 82.3
Pharmacy, Salon and Laundry	61.1	54.6	56.8	66.6	84.5	101.2	117.9	133.6	149.1	\$ 161.0
Other	45.9	51.0	53.7	58.6	63.3	70.3	75.2	72.7	79.0	\$ 72.2
Furniture and Home Furnishings	43.7	50.0	56.5	60.7	65.4	68.0	68.2	69.5	60.5	\$ 56.2
Rental and Leasing Services	42.7	46.3	44.5	52.0	59.3	66.5	67.6	65.6	67.5	\$ 60.1
Wholesale Trade	37.5	42.4	43.6	45.2	54.1	57.1	43.4	58.9	74.8	\$ 64.6
Lodging	35.2	40.2	42.1	49.8	54.9	53.5	56.0	70.8	75.0	\$ 39.1
Manufacturing	37.1	44.5	44.2	52.2	51.4	51.6	64.5	64.1	60.0	\$ 66.7
<b>Total</b>	<b>\$2,310.9</b>	<b>\$2,441.7</b>	<b>\$2,548.9</b>	<b>\$2,761.9</b>	<b>\$2,883.7</b>	<b>\$3,001.7</b>	<b>\$3,097.0</b>	<b>\$3,225.0</b>	<b>\$3,295.4</b>	<b>\$3,206.7</b>
City direct sales tax rate*	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%

\* Food sales city direct sales tax rate is 2.25%

Totals may not add due to rounding

**Direct and Overlapping Sales Tax Rates**  
 Last Ten Fiscal Years

Exhibit A-6

<u>Fiscal Year</u>		<u>City Direct Rate*</u>	<u>Larimer County</u>	<u>State of Colorado</u>
2011		3.85%	0.80%	2.90%
2012	**	3.85%	0.80% / 0.60%	2.90%
2013		3.85%	0.60%	2.90%
2014		3.85%	0.60%	2.90%
2015		3.85%	0.65%	2.90%
2016		3.85%	0.65%	2.90%
2017		3.85%	0.65%	2.90%
2018		3.85%	0.55%	2.90%
2019		3.85%	0.80%	2.90%
2020		3.85%	0.80%	2.90%

\* Food for home consumption sales direct rate is 2.25%

\*\* Larimer County tax rate decreased from 0.8% to 0.6% effective July 1, 2012

**Sales Tax Revenue Taxpayers by Industry**  
 Current Year and 2011  
*tax liability in thousands*

	Fiscal Year 2020			Fiscal Year 2011			
	Number of Filers	Percentage of Total	Tax Liability	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Grocery, convenience, liquor	278	1.94%	\$ 17,409	183	1.81%	\$ 9,194	14.44%
Restaurants, caterers and bars	657	4.59%	15,581	425	4.20%	8,880	13.95%
General merchandise	26	0.18%	10,714	27	0.27%	8,381	13.16%
Vehicle sales, parts and repairs	553	3.87%	9,042	371	3.66%	4,816	7.57%
Building materials, garden equipment and supplies	3,451	24.13%	10,908	2,258	22.30%	4,271	6.71%
Broadcasting and telecommunications	306	2.14%	3,904	259	2.56%	3,504	5.50%
Sporting, hobby, book, and music	328	2.29%	4,407	413	4.08%	3,864	6.07%
Miscellaneous retailers	1,906	13.32%	11,351	1,154	11.40%	3,246	5.10%
Utilities	32	0.22%	4,980	9	0.09%	3,110	4.89%
Electronics and appliances	360	2.52%	4,161	301	2.97%	3,438	5.40%
Pharmacy, salon and laundry	840	5.87%	6,171	670	6.62%	1,629	2.56%
Clothing and accessories	230	1.61%	3,165	231	2.28%	2,307	3.62%
Other	3,119	21.81%	2,794	2,639	26.06%	1,351	2.12%
Furniture and home furnishings	200	1.40%	2,172	167	1.65%	1,439	2.26%
Rental and leasing services	423	2.96%	2,309	331	3.27%	1,288	2.02%
Manufacturing	749	5.24%	2,649	362	3.57%	917	1.44%
Wholesale trade	462	3.23%	2,424	304	3.00%	1,063	1.67%
Lodging	384	2.68%	1,520	23	0.23%	966	1.52%
<b>Total</b>	<b>14,304</b>	<b>100.00%</b>	<b>\$ 115,661</b>	<b>10,127</b>	<b>100.00%</b>	<b>\$ 63,666</b>	<b>100.00%</b>

**Note:** Due to confidentiality needs, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the city's revenue.

*Totals may not add due to rounding*

**Ratios of Outstanding Debt by Type**  
 Last Ten Fiscal Years  
*in thousands*

Fiscal Year	Governmental Activities					Business-Type Activities					Total Primary Government	Percentage of Personal Income	Per Capita *	
	Revenue Bonds	Certificates of Participation	Assignment of Lease Payments	Capital Leases	Net Unamortized Premium/(Discount)	Revenue Bonds	Certificates of Participation	Assignment of Lease Payments	Capital Leases	Loans				Net Unamortized Premium/(Discount)
2011	340	45,870	545	2,755	1,083	100,380	1,230	1,734	245	-	391	154,572	2.7%	1.07
2012	-	41,845	501	3,719	-	90,007	1,095	1,594	208	-	1,358	140,326	2.3%	0.94
2013	11,085	37,905	455	5,872	307	79,597	950	1,448	271	-	1,152	139,043	2.1%	0.92
2014	10,833	33,815	407	7,790	288	71,514	795	1,295	651	-	1,038	128,426	1.9%	0.83
2015	9,995	29,630	357	8,781	269	60,995	620	1,134	608	-	925	113,313	1.6%	0.70
2016	9,435	25,365	304	8,190	249	49,838	425	966	720	-	3,368	98,860	1.3%	0.61
2017	8,860	29,410	249	8,463	230	39,960	225	790	749	-	3,002	91,937	1.1%	0.55
2018	8,265	24,185	191	7,360	211	157,109	-	606	906	-	15,622	214,454	1.9%	1.25
2019	12,640	43,085	130	7,385	2,336	151,959	-	413	933	-	14,811	233,692	2.0%	1.35
2020	11,785	39,670	67	6,061	2,202	148,312	-	211	680	1,255	14,002	224,245	NA	1.28

Totals may not add due to rounding

Note: Personal Income provided by the Bureau of Economic Analysis. Information is updated regularly and 2020 data was not available at the time this schedule was prepared.

\*These numbers are in thousands as rest of the table. In 2020 the 1.28 means \$1,280.00 is the total debt per person

**Direct and Overlapping Governmental Activities Debt**

As of December 31, 2020

*in thousands*

Exhibit A-9

	Debt Outstanding <sup>2</sup>	Percentage Applicable to the City <sup>3</sup>	Share of Debt Applicable to the City
<b>Direct Debt</b>			
City of Fort Collins <sup>1</sup>	59,784	100.00%	\$ 59,784
<b>Overlapping Debt</b>			
Harmony Tech Park No. 2 <sup>4</sup>	12,415	100.00%	12,415
Mall Metro District <sup>4</sup>	70,335	100.00%	70,335
Poudre R-1 School District <sup>4</sup>	452,690	74.22%	336,001
Total Overlapping Debt	535,440		418,751
Total Direct and Overlapping Debt	<u>\$ 595,224</u>		<u>\$ 478,536</u>

**ASSESSED VALUATION, DEBT, AND DEBT RATIO  
DECEMBER 31, 2020**

Estimated actual valuation	\$ 27,654,107
Assessed valuation	\$ 2,939,428
Net direct debt	\$ 59,784
Estimated overlapping debt	\$ 418,751
Net direct and estimated overlapping debt	\$ 478,536
Ratio of net direct debt to estimated actual valuation	0.2%
Ratio of net direct debt to assessed valuation	2.0%
Net direct debt per capita <sup>5</sup>	\$ 342
Ratio of net direct and estimated overlapping debt to estimated actual valuation	1.7%
Ratio of net direct and estimated overlapping debt to assessed valuation	16.3%
Net direct and estimated overlapping debt per capita <sup>5</sup>	\$ 2,737
Estimated actual valuation per capita <sup>5</sup>	\$ 158,140
Assessed valuation per capita <sup>5</sup>	\$ 16,809

<sup>1</sup> Includes all governmental activities outstanding debt supported by general property taxes less available debt service monies.

<sup>2</sup> Includes outstanding debt supported by general property taxes less available debt service monies.

<sup>3</sup> Determined by calculating ratio of assessed valuation of taxable property within the City to assessed valuation of the overlapping unit. Source for assessed valuations: Larimer County Assessor's Office.

<sup>4</sup> Source: Governmental entity.

<sup>5</sup> Based on 2020 Population estimate per City of Fort Collins Planning Office--174,871. Per capita amounts are presented unrounded and not in thousands.

**Legal Debt Margin Information**  
Last Ten Fiscal Years  
in thousands

Exhibit A - I0

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assessed Valuation <sup>1</sup>							\$ 2,939,428			
Debt limit - 10% of assessed value							293,943			
Amount of debt applicable to limit:										
Total bonded debt (including special assessments)						(152,453)				
Less:										
Assets in debt service funds available for payment of general obligation debt						-				
Other deductions allowed by law:										
Downtown Development Authority tax increment bonds						4,142				
Light and Power revenue bonds						129,635				
Water revenue bonds						804				
Storm drainage revenue bonds						2,118				
Sewer revenue bonds						15,755				
Net amount of debt applicable to debt limit						-				
Legal debt margin							\$ 293,943			
Debt Limit	\$ 179,223	\$ 179,603	\$ 188,469	\$ 193,422	\$ 222,960	\$ 230,800	\$ 230,800	\$ 260,250	\$ 294,543	\$ 293,943
Total net debt applicable to limit										
Legal debt margin	\$ 179,223	\$ 179,603	\$ 188,469	\$ 193,422	\$ 222,960	\$ 230,800	\$ 230,800	\$ 260,250	\$ 294,543	\$ 293,943
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<sup>1</sup> Source: Larimer County Assessor's Office.

**Pledged Revenue Coverage**  
Last Ten Fiscal Years  
*in thousands*

Exhibit A-11

**LIGHT AND POWER REVENUE BONDS**

	Gross		Net Revenue	Debt Service Requirements			Coverage
	Revenues	Expenses	Available for	Principal	Interest	Total	
			Debt Service				
2011	109,106	96,124	12,982	-	235	235	n/a
2012	119,771	100,664	19,107	1,415	622	2,037	9.38
2013	129,264	108,976	20,287	1,455	580	2,035	9.97
2014	125,953	107,205	18,748	1,490	547	2,037	9.20
2015	125,308	114,156	11,152	1,520	514	2,034	5.48
2016	134,007	122,822	11,186	1,580	453	2,033	5.50
2017	137,106	122,757	14,348	1,757	303	2,059	6.97
2018	143,462	129,626	13,836	5,476	2,400	7,876	1.76
2019	144,975	127,735	17,240	-	5,828	5,828	2.96
2020	146,937	127,064	19,873	-	5,828	5,828	3.41

**WATER REVENUE BONDS**

	Gross		Net Revenue	Debt Service Requirements			Coverage
	Revenues	Expenses	Available for	Principal	Interest	Total	
			Debt Service				
2011	29,217	16,310	12,907	2,661	943	3,604	3.58
2012	33,061	19,235	13,825	2,755	841	3,596	3.85
2013	32,727	18,109	14,617	2,854	676	3,530	4.14
2014	37,579	18,629	18,950	2,569	510	3,079	6.15
2015	34,521	20,302	14,219	2,759	474	3,233	4.40
2016	37,911	20,004	17,908	2,871	326	3,197	5.60
2017	42,881	18,444	24,437	2,744	222	2,966	8.24
2018	41,135	21,818	19,317	2,484	144	2,628	7.35
2019	36,543	23,310	13,234	307	57	364	36.34
2020	36,974	23,222	13,752	150	38	188	73.06

**WASTEWATER REVENUE BONDS**

	Gross		Net Revenue	Debt Service Requirements			Coverage
	Revenues	Expenses	Available for	Principal	Interest	Total	
			Debt Service				
2011	20,375	11,134	9,240	2,982	1,496	4,477	2.06
2012	23,520	11,658	11,862	3,099	1,459	4,557	2.60
2013	23,811	11,942	11,870	3,265	1,308	4,573	2.60
2014	26,258	11,586	14,672	1,640	1,217	2,857	5.14
2015	24,360	12,303	12,057	1,695	1,158	2,853	4.23
2016	28,376	14,072	14,305	1,760	328	2,088	6.85
2017	29,085	14,371	14,714	2,123	549	2,672	5.51
2018	27,779	14,893	12,886	2,167	511	2,678	4.81
2019	26,004	13,250	12,754	1,905	716	2,621	4.87
2020	26,199	15,425	10,774	1,630	584	2,214	4.87

**Pledged Revenue Coverage**  
Last Ten Fiscal Years  
*in thousands*

Exhibit A-12  
(continued)

**STORM DRAINAGE REVENUE BONDS**

	Gross		Net Revenue	Debt Service Requirements			Coverage
	Revenues	Expenses	Available for	Principal	Interest	Total	
			Debt Service				
2011	14,669	5,299	9,371	2,238	1,143	3,380	2.77
2012	15,729	5,064	10,664	2,965	1,102	4,067	2.62
2013	15,322	6,510	8,812	3,085	954	4,039	2.18
2014	17,742	5,749	11,993	3,203	840	4,042	2.97
2015	16,129	5,635	10,494	3,335	832	4,167	2.52
2016	20,387	6,771	13,616	3,465	699	4,164	3.27
2017	18,255	7,570	10,685	3,595	475	4,070	2.63
2018	19,583	7,205	12,378	2,877	302	3,179	3.89
2019	18,972	7,005	11,967	2,938	263	3,200	3.74
2020	19,263	7,850	11,412	1,223	69	1,291	8.84

*Totals may not add due to rounding*

Gross pledged revenues includes all operating revenues and nonoperating revenues, excluding transfers.

Operation and maintenance expenses generally include all expenses properly allocable to the system pursuant to GAAP and excludes depreciation, amortization, interest expense or transfers.



Calendar Year	Population	Personal Income <i>(thousands of dollars)</i>	Per Capita Personal Income	Unemployment Rate	Denver-Aurora Lakewood CPI-U	Residential Building Permits
2011	144,875	12,149,896	39,767	6.8%	220.29	431
2012	148,700	12,826,581	41,311	6.4%	224.57	508
2013	151,330	13,545,018	42,866	5.4%	230.79	670
2014	155,400	14,126,667	43,584	4.3%	237.20	802
2015	160,935	15,118,879	45,318	3.3%	239.99	558
2016	162,919	16,019,414	47,117	2.8%	246.64	589
2017	167,500	17,384,100	50,539	2.2%	255.00	649
2018	171,100	18,851,522	64,287	2.8%	261.96	414
2019	172,653	19,950,385	67,236	2.3%	267.00	434
2020	174,871	N/A	N/A	6.1%	272.21	454

**Note:** Information for personal income, per capita, and unemployment rate is based on the Fort Collins/Loveland regional area.

**Source:**

1) Population prior to 2009 provided by the Colorado State Demography Office. 2010 population is from the US Census 2009, 2011-2015 population is estimated by the Colorado State Demography Office; 2016-2019 population is estimated by the City of Fort Collins Planning Department.

2) Personal income, and per capita personal income provided by the Bureau of Economic Analysis. Information is updated regularly and is subject to change. Data for 2020 was not available at the time this schedule was prepared. GeoName states 'Fort Collins, CO (Metropolitan Statistical Area)'

3) Unemployment rate provided by the United States Department of Labor - Bureau of Labor Statistics. Average/year

4) CPI-U, annual, is provided by the US Bureau of Labor Statistics- Denver-Aurora-Lakewood area is the nearest region CPIU database changed from Denver-Boulder-Greeley to Denver-Aurora-Lakewood in 2017.

5) Number of residential building permits issued obtained from the City of Fort Collins Neighborhood and Building Services department.

Single family detached and attached

\*Historically, Residential building permits did not include multi family

**Principal Employers**  
2020 and Eleven Years Ago

Exhibit A-13

<b>Employer</b>	<b>Fiscal Year 2020</b>			<b>Fiscal Year 2009 *</b>		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Colorado State University	7,800	1	7.9%	6,755	1	7.8%
UC Health: Poudre Valley Hospital	5,600	2	5.6%	2,832	3	3.3%
Poudre R-1 School District	4,000	3	4.0%	3,929	2	4.5%
City of Fort Collins	2,030	5	2.0%	1,795	5	2.1%
Larimer County	2,040	4	2.1%	1,975	4	2.3%
Woodward	1,300	6	1.3%	994	8	1.1%
Broadcom (Avago)	1,260	7	1.3%	656	9	0.8%
Department of Agriculture	1,120	8	1.1%			
Otter Products, LLC	820	10	0.8%			
Dillon Companies Inc (King Soopers)	870	9	0.9%			
Hewlett Packard				1,524	6	1.8%
Center Partners				1,081	7	1.2%
Anheuser Busch				609	10	0.7%
<b>Total</b>	<b>26,840</b>		<b>27.1%</b>	<b>22,150</b>		<b>25.4%</b>

Source: United States Bureau of Labor and Statistics

\*2010 data not available

**Full-time Equivalent City Employees by Service Area/Department**  
Last Ten Fiscal Years

Exhibit A-14

<u>Service Area/ Department</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Financial Services	35	35	38	38	38	43	47	48	47	48
Executive Services	25	25	25	28	28	29	30	29	30	34
Judicial Services	8	8	7	8	8	9	10	10	10	11
Legal Services	12	12	12	15	17	18	19	20	20	21
Sustainability Services	15	19	25	26	25	32	33	34	36	39
Police Services *										
<i>Investigations</i>	48	55	56	57	55	55	54	52	51	62
<i>Police Information Systems</i>	57	60	61	61	57	57	61	61	64	58
<i>Patrol</i>	144	149	153	159	161	164	167	141	131	128
<i>Community and Special Services</i>								37	49	61
<i>Office of the Chief</i>	15	16	18	18	18	19	20	19	22	21
Community Services										
<i>Recreation</i>	128	128	126	128	130	124	127	129	128	88
<i>Cultural Services</i>	46	50	56	55	51	53	56	56	62	62
<i>Parks</i>	132	135	138	139	135	142	148	156	147	155
<i>Natural Areas</i>	46	48	47	48	48	50	49	49	49	52
Planning, Development & Transportation										
<i>Transport / Parking Services</i>	92	94	96	115	132	140	142	145	143	153
<i>Comm Dev &amp; Neighborhood Svcs</i>	45	51	56	60	61	65	69	71	71	73
<i>FC Moves</i>	6	6	5	6	8	9	8	9	9	11
<i>Streets</i>	57	57	53	55	56	56	57	55	55	53
<i>Traffic</i>	29	30	28	27	26	28	29	29	26	24
<i>Engineering</i>	30	33	35	33	33	35	35	36	35	36
Information & Employee Services										
<i>Information Technology</i>	52	57	61	67	67	69	71	72	70	71
<i>Comm. &amp; Public Involvement</i>	9	10	11	13	15	16	17	17	16	18
<i>Human Resources</i>	19	20	22	21	22	24	26	26	25	29
<i>Operation Services</i>	65	70	72	73	72	78	81	81	79	82
Utility Services										
<i>Light &amp; Power</i>	107	108	107	107	112	110	108	111	105	100
<i>Water</i>	80	80	84	84	87	89	91	93	94	99
<i>Wastewater</i>	61	60	60	59	59	63	63	65	64	67
<i>Storm Drainage</i>	31	29	32	33	32	31	32	33	31	32
<i>Broadband</i>								2	22	43
<i>Customer Service &amp; Admin.</i>	88	92	93	93	102	93	92	92	91	102
<b>Total City of Fort Collins</b>	<b>1,481</b>	<b>1,537</b>	<b>1,577</b>	<b>1,623</b>	<b>1,656</b>	<b>1,701</b>	<b>1,741</b>	<b>1,779</b>	<b>1,782</b>	<b>1,833</b>

Note: Full time equivalents are based on filled positions using hours worked, excluding overtime, but including vacation, sick and holiday time. The data includes *all employees*, including exempt, not-exempt, with benefits, and without benefits. Vacancies are not included. Prior years restated due to reorganization, and data was missing compensation time used.

\* Police Services restructured the departments in 2018.

Totals may not add due to rounding.

Data obtained from City of Fort Collins Human Resources Department

Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Government</b>										
Job applications processed	11,415	10,192	10,760	6,666	18,747	18,752	17,544	12,482	17,853	9,664
Warrants issued	1,370	1,379	1,146	874	723	952	920	788	861	1,391
Camera Radar completed cases	17,634	13,954	16,750	13,599	14,003	16,747	18,977	19,762	18,111	18,351
<b>Public Safety</b>										
Adult arrests	4,792	5,112	4,605	4,827	5,235	5,983	6,237	5,817	5,327	4,997
Juvenile arrests	675	610	553	658	767	587	589	560	601	306
Traffic violations	18,484	21,678	19,399	17,292	17,418	15,293	13,756	13,317	10,946	9,603
Number of fires per 1000 population	2.19	2.12	2.05	1.76	1.91	1.78	1.71	1.53	1.43	1.45
Total inspections per 1000 population	11.91	24.20	21.70	13.39	26.35	26.03	33.20	36.43	31.22	20.31
Average calls per week	299	306	317	339	367	403	427	422	422	414
Average response time	4:59	5:34	6:55	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Minutes fire personnel are on scene 90% of the time	N/A	N/A	N/A	N/A	N/A	0.31	0.30	N/A	N/A	0
<b>Culture, parks, recreation &amp; natural areas</b>										
Epic Pool & Ice attendance	385,426	364,459	465,615	361,276	354,486	294,860	323,231	376,920	319,910	159,555
City Park Pool attendance	75,755	66,651	60,138	49,155	52,545	51,311	46,764	55,409	58,508	0
Mulberry Pool attendance	202,148	134,358	148,641	57,260	57,149	65,168	71,578	83,278	78,099	29,086
Senior Center Pool attendance	25,775	29,236	32,599	20,213	24,627	24,415	25,461	31,400	31,012	5,632
Youth Activity Center attendance	31,171	46,202	41,666	11,951	N/A	N/A	N/A	N/A	N/A	N/A
foothills Activity Center attendance	N/A	N/A	N/A	N/A	N/A	48,572	55,329	66,072	74,700	24,671
North Azlan Center attendance	194,315	183,292	164,849	210,766	218,225	170,618	170,837	171,400	193,811	99,440
Farm attendance	61,336	62,736	57,502	60,077	62,326	66,648	66,969	54,440	64,519	12,278
Museum attendance	22,752	23,315	114,292	92,251	99,146	122,549	126,839	121,611	126,639	37,128
Scheduled park events	5,953	6,486	6,122	7,016	5,877	6,061	7,700	5,804	5,565	3,234
<b>Planning and development</b>										
Construction permits- single family units	258	469	630	743	509	522	583	414	320	454
Construction permits- multi family units	31	39	40	59	49	67	66	36	38	11
<b>Transportation</b>										
Transfort										
Passengers	2,156,775	2,271,732	2,296,511	2,611,642	3,266,194	4,089,206	4,306,807	4,406,988	4,467,906	1,773,937
Revenue miles	995,858	1,028,405	1,033,967	1,297,623	1,496,165	1,611,409	1,612,941	1,661,011	1,648,666	1,348,229
Revenue hours	77,356	78,551	78,741	103,232	118,846	126,380	129,438	132,864	132,462	112,533
Dial a Ride										
Passengers	37,851	37,747	34,121	34,533	35,450	34,005	29,594	30,085	30,885	19,878
Revenue miles	166,893	156,941	205,512	207,782	210,076	200,018	183,355	196,386	211,699	155,079
Revenue hours	20,407	19,429	17,770	17,642	18,229	17,741	16,062	15,965	16,667	12,581
<b>Light &amp; Power</b>										
Customers	66,220	67,209	68,585	69,619	70,594	71,016	72,523	74,585	75,656	76,821
Electric use- megawatt hours	1,493,417	1,508,735	1,500,215	1,475,103	1,519,377	1,547,459	1,532,219	1,545,547	1,515,763	1,486,638
Peak demand- megawatts	292	302	295	281	291	304	311	317	299	296
Interruption index- minutes/year	21.73	16.84	9.58	25.54	20.60	18.83	15.95	16.82	17.70	10.15
<b>Water</b>										
Customers	33,074	33,147	33,348	34,290	34,744	35,092	35,279	35,629	35,769	36,002
Treated water delivered- acre feet	23,387	26,875	23,972	23,733	24,263	27,173	26,000	26,566	24,451	25,542
Peak day water use- million gallons/day	39.7	46.8	43.0	40.8	40.2	49.6	45.0	44.7	44.7	49.2
Water main breaks	97	108	92	80	116	111	97	80	99	78
<b>Wastewater</b>										
Customers	33,305	33,398	33,555	34,203	34,425	34,995	35,195	35,362	35,409	35,590
Average flow wastewater treated- million gallons/day	13.7	12.9	13.9	14.7	15.0	14.6	14.5	14.2	14.0	14.0
Recycled processed wastewater bio solids- dry tons	1,817	1,901	1,890	2,277	2,322	2,321	2,355	2,192	2,113	1,979
Industrial discharge permits	14	15	16	16	13	13	14	14	15	15
<b>Storm Drainage</b>										
Customers	41,395	42,020	42,589	43,609	44,388	45,008	45,589	46,119	46,456	47,187
Rounds played	77,854	86,865	77,812	81,469	82,349	78,084	78,654	77,261	74,800	84,128

\*PFA cannot provide the data for 2018 for 'minutes fire personnel are on scene 90% of the time' due to a software change in 2018; no response data is available for 2018.

\*\*2015-2018 Job applications were restated due to a reporting error.

\*\*\*City Park Pool closed due to Covid 2020. Senior Center was closed March-December due to Covid

\*\*\*\* Single family permits include attached and detached

Data provided by the City of Fort Collins Departments as listed in report

Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Government</b>										
Administrative buildings	3	3	3	3	3	3	3	3	3	3
Municipal court	1	1	1	1	1	1	1	1	1	1
<b>Public Safety</b>										
Police stations	1	1	1	1	1	1	3	3	3	3
Police cars	281	284	270	257	260	279	259	316	346	298
Fire stations	13	13	13	13	13	13	13	13	13	13
<b>Culture, parks, recreation &amp; natural areas</b>										
Swimming pools	4	4	4	4	4	4	4	4	4	4
Number of parks	46	48	49	49	49	49	49	50	51	51
Acreage of parks	861	871	878	878	878	879	939	948	961	966
Miles of hard surface trails	31.7	32.4	35.6	35.6	38.6	39.1	39.4	44.1	44.1	45.0
<b>Planning and development</b>										
Land Bank program- acres*	51	51	49	49	49	49	41	41	41	46
Land Bank program- yield of future affordable housing units*	510	510	490	490	490	490	410	410	410	460
<b>Transportation</b>										
Transit buses	34	40	34	44	54	56	58	58	58	59
Lane miles	1,796	1,861	1,901	1,901	1,922	1,922	1,957	1,974	1,976	1,980
<b>Light &amp; Power</b>										
Underground distribution lines- miles	851.8	864.0	874.8	897.1	920.3	946.3	936.7	948.7	955.1	955.9
Overhead distribution lines- miles	10.6	10.7	10.7	10.3	9.5	5.8	4.7	4.40	4.00	3.60
Distribution substations	6	7	7	7	7	7	7	7	7	7
Distribution transformers	8,357	8,453	8,655	8,827	8,882	9,015	9,138	9,176	9,252	9,360
<b>Water</b>										
Water mains and distribution lines- miles of pipe	528	529	539	544	549	549	542	544	546	546
Hydrants	3,524	3,539	3,617	3,659	3,729	3,763	3,780	3,827	3,832	3,832
Plant capacity- millions gallons/day	87	87	87	87	87	87	87	87	87	87
Raw water storage- acre feet	7,161	7,161	7,161	7,161	7,161	7,161	9,100	9,100	9,100	9,100
Treated water storage- million gallons	35.5	35.5	35.5	35.5	35.5	35.5	35.5	34	34	34
Water rights owned- avg yield in acre feet/year	74,420	74,670	74,945	75,245	75,295	75,345	75,795	76,085	76,185	76,225
<b>Wastewater</b>										
Trunk and collection- miles of pipe	436	437	437	445	445	446	446	455	458	459
Plants- treatment capacity	29	29	29	29	29	29	29	29	29	29
Biosolids facility- acres	26,680	26,680	26,680	26,680	26,680	26,680	26,054	26,054	26,500	26,500
<b>Storm Drainage</b>										
City owned detention basins	90	90	90	90	105	106	108	108	109	115
City owned detention basins- acres	320	320	320	320	330	321	325	325	337	397
Regional drainage channels	69	69	69	69	69	69	69	69	69	69
Storm sewer manholes	3,524	3,640	3,909	3,909	4,271	4,326	4,372	4,439	4,476	4,477
Storm sewer pipeline- miles**	224.2	232.0	237.0	241.0	247.0	177.0	178.0	181.5	182.4	182.4
<b>Golf</b>										
Golf courses	3	3	3	3	3	3	3	3	3	3
City Park Nine- acres	56	56	56	56	56	56	56	56	56	56
Collindale- acres	160	160	160	160	160	160	160	160	160	160
SouthRidge-acres	128	128	128	128	128	128	128	128	128	133

\* The Land Bank program acquires unimproved sites that are appropriate for affordable housing and holds them long-term (5 years minimum), which will ultimately be sold at discount to non-profit developers to build affordable housing projects.

Land Bank code allows up to 12 dwelling units per acre; report has consistently used 10 but's per acre

\*\*Miles for 2015 and prior includes storm drainage systems not maintained by the City. Miles for 2016 includes only City of Fort Collins maintained pipes.

\*\*\*Unclear definition on police stations. For last 20 years have had 2 stations and added an addition one in 2017

\*\*\*\*Police cars includes 5 motorcycles, 1 bearcat and 1 accident callout vehicle as of 2017 data

\*\*\*\*\*Updated 2017 Underground distribution lines-miles, data was incorrect

\*\*\*\*\*Unknown history of police car data; Police and Operation Services reviewed Asset list, updated for 2018 figures

\*\*\*\*\*Correction in calculating detention basin acres in 2019 with new GIS mapping and Maximo asset management data.

\*\*\*\*\*Police asset system had duplications, was corrected in the Fall of 2020, 298 vehicles as of 2020 (includes 8 Motorcycles, 1 Armored Rescue Vehicle, 1 CRASH Call-Out Vehicle)  
Data provided by the City of Fort Collins Departments as listed in report

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# OTHER SCHEDULES



## INDEX OF OTHER SCHEDULES

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#### B. Compliance Item

Local Highway Finance Report	Exhibit C-1
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**History of Net Pledged Revenues and Pro-Forma Debt Service Coverage** Exhibit B-1  
 \$ 000's

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Gross Pledged Revenues <sup>(1)</sup>	\$ 133,546	\$ 137,106	\$ 143,462	\$ 144,975	\$ 146,937
Operation and Maintenance Expenses (2)	<u>122,822</u>	<u>122,757</u>	<u>129,626</u>	<u>127,735</u>	<u>127,064</u>
Net Pledged Revenues	10,725	14,348	13,836	17,240	19,873
Combined Maximum Annual Principal and Interest Requirements <sup>(3)</sup>	10,195	10,195	10,195	10,195	10,993
Pro-Forma Coverage	1.05	1.41	1.36	1.69	1.81

(1) Includes all Operating Revenues and Nonoperating Revenues, excluding

(2) Generally includes all expenses properly allocable to the system pursuant to GAAP. Does not include depreciation or amortization, interest expense or

(3) Represents the combined maximum annual principal and interest requirements payable on the 2018 bonds and the 2020 promissory note

**History of Electric System Customers** Exhibit B-2

<u>Years</u>	<u>Electric Customers</u>	<u>% Change</u>
2011	66,223	1.1
2012	67,212	1.5
2013	68,588	2.0
2014	69,621	1.5
2015	70,596	1.4
2016	71,327	1.0
2017	72,523	1.7
2018	74,585	2.8
2019	75,656	1.4
2020	76,821	1.5

**Electric System Statistics by Customer Class**

Exhibit B-3

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Electric sales in MWH</b>					
Residential	495,471	485,351	508,875	501,259	529,314
Commercial & Traffic Signals	514,419	506,731	506,361	495,276	457,862
Industrial & Contract	493,830	506,951	501,693	487,420	470,160
<b>Total</b>	<b>1,503,720</b>	<b>1,499,033</b>	<b>1,516,929</b>	<b>1,483,955</b>	<b>1,457,336</b>
<b>Electric Revenues</b>					
Residential	\$ 50,029,684	\$ 50,959,274	\$ 53,027,343	\$ 54,457,591	\$ 61,091,870
Commercial & Traffic Signals	42,879,865	43,738,751	44,288,930	45,842,050	44,293,892
Industrial & Contract	32,163,442	34,032,167	34,382,767	34,831,680	33,857,236
<b>Total</b>	<b>\$ 125,072,991</b>	<b>\$ 128,730,192</b>	<b>\$ 131,699,040</b>	<b>\$ 135,131,321</b>	<b>\$ 139,242,998</b>
<b>Average Customer Accounts</b>					
Residential	62,770	63,760	65,303	66,865	67,807
Commercial & Traffic Signals	8,543	8,750	9,268	8,777	9,000
Industrial & Contract	14	13	14	14	14
<b>Total</b>	<b>71,327</b>	<b>72,523</b>	<b>74,585</b>	<b>75,656</b>	<b>76,821</b>
<b>Average Annual Use per Residential Customer</b>					
	7,893	7,612	7,793	7,497	7,806
<b>Annual Peak Demand (MW)</b>					
	304	311	317	299	299

**10 Largest Electric Utility Customers**

Exhibit B-4

For year ending December 31, 2020

Customers (1)	Electric Charges	% of Total Electric Charges
University	\$ 10,454,008	7.5%
High Tech Company 1	8,560,912	6.1%
Industrial / Manufacturer 1	5,380,433	3.9%
High Tech Company 2	4,266,825	3.1%
City Government	2,490,464	1.8%
Industrial / Manufacturer 2	1,760,035	1.3%
School District	1,657,522	1.2%
Medical	1,508,365	1.1%
County Government	819,492	0.6%
Industrial / Manufacturer 3	719,326	0.5%
Sub-total 10 Largest Customers	37,617,382	27.0%
All other customers	101,625,616	73.0%
Total	\$ 139,242,998	100.0%

(1) State laws prohibit disclosing the identity of the Enterprise's customers

Electric and Telecommunications Fund - History of Revenues, Expenses and Changes in Net Position

Exhibit B-5

	2016	2017	2018	2019	2020
<b>OPERATING REVENUES</b>					
Charges for services	\$ 125,072,991	\$ 128,730,192	\$ 131,699,040	\$ 135,142,673	\$ 140,026,858
Other revenue	1,808,474	1,925,171	1,564,440	1,825,149	1,795,986
Total Operating Revenues	126,881,465	130,655,363	133,263,480	136,967,822	141,822,844
<b>OPERATING EXPENSES</b>					
Personal services	7,936,963	10,459,859	12,233,122	12,062,853	12,800,548
Contractual services	11,053,742	11,560,054	13,345,873	12,114,020	12,588,380
Commodities	94,439,663	91,471,848	94,795,217	94,279,254	91,520,665
Customer service and administrative charges	6,500,603	5,832,953	5,883,633	6,404,807	7,562,598
Other	2,890,540	3,432,567	3,368,557	2,874,322	2,591,322
Depreciation	9,209,164	10,325,278	11,277,691	11,675,416	12,241,510
Total Operating Expenses	132,030,675	133,082,559	140,904,093	139,410,672	139,305,023
Operating Income (Loss)	(5,149,210)	(2,427,196)	(7,640,613)	(2,442,850)	2,517,821
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Earnings on investments	249,907	522,721	2,388,946	4,419,673	1,730,305
Intergovernmental	337,380	225,524	92,857	193,858	468,941
Gain (loss) on sale of capital assets	123,422	211,436	101,156	95,018	50,902
Interest expense	(324,879)	(258,998)	(3,020,485)	(5,281,946)	(5,285,439)
Gain (loss) on defeasance	-	-	(9,344)	-	-
Total Nonoperating Revenues (Expenses)	385,830	700,683	(446,870)	(573,397)	(3,035,291)
Income (Loss) Before Contributions and Transfers	(4,763,380)	(1,726,513)	(8,087,483)	(3,016,247)	(517,470)
Capital contributions	6,414,998	5,490,709	7,708,773	3,492,813	3,332,953
Transfers in	67,000	-	-	-	25,000
Transfers out	(103,715)	(235,226)	(235,846)	(495,153)	(530,429)
Change in Net Position	1,614,903	3,528,970	(614,556)	(18,587)	2,310,054
Net Position--January 1	201,087,113	202,702,016	206,479,763	205,865,207	205,846,620
Cumulative effect of GASB 68 and GASB 75 implementation (1)(2)	-	248,777	-	-	-
Net Position--January 1 (restated)	201,087,113	202,950,793	206,479,763	205,865,207	205,846,620
Net Position--December 31	\$ 202,702,016	\$ 206,479,763	\$ 205,865,207	\$ 205,846,620	\$ 208,156,674

(1) Effective January 1, 2015, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-An amendment to GASB Statement No. 27* (GASB 68). GASB 68, which was retroactively applied, addressed accounting and financial reporting for pensions. As a result, the financial statements for December 31, 2014 were restated to apply the changes associated with the implementation to adjust the net pension liability. This resulted in a \$1,031,394 reduction in net assets.

(1) Effective January 1, 2017, the City adopted GASB Statement No. 75, *Accounting and Financial Reporting for Post Employment Benefits Other than Pensions* (GASB 75). GASB 75, which was retroactively applied, addressed accounting and financial reporting for pensions. As a result, the financial statements for December 31, 2015 were restated to apply the changes associated with the

Beginning in 2018, the exhibit includes both Light & Power and Broadband as a combined fund.

**Electric and Telecommunications - Changes in Working Capital**

Exhibit B-6

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Current Assets	\$ 52,523,574	\$ 47,935,176	\$ 40,660,883	\$ 49,411,145	\$ 59,623,965
Current Liabilities	15,754,103	14,418,380	15,591,759	16,786,257	19,537,351
Working Capital	36,769,471	33,516,796	25,069,124	32,624,888	40,086,614
Change in Working Capital	\$ (14,655,929)	\$ (3,252,675)	\$ (8,447,672)	\$ 7,555,764	\$ 7,461,726

Beginning in 2018, the exhibit includes both Light & Power and Broadband as a combined fund.

**History of Water System Customers**

Exhibit B-7

Years (at December 31)	Commercial		Total
	Residential	Industrial	Customers
2011	30,903	2,171	33,074
2012	30,983	2,164	33,147
2013	31,131	2,217	33,348
2014	31,771	2,519	34,290
2015	32,229	2,515	34,744
2016	32,654	2,431	35,085
2017	32,600	2,679	35,279
2018	32,786	2,843	35,629
2019	32,870	2,899	35,769
2020	33,054	2,948	36,002

**10 Largest Water System Customers**

Exhibit B-8

Year Ending December 31, 2020

<u>Customer (1)</u>	<u>Water Used Thousands of Gallons</u>	<u>Percent of Total Water Use</u>
Industrial	850,266	12.0%
Water District	661,948	9.4%
University	308,061	4.4%
Industrial	273,209	3.9%
Water District	149,261	2.1%
City Government	126,541	1.8%
Industrial	90,103	1.3%
School District	79,824	1.1%
Commercial	42,407	0.6%
County Government	35,277	0.5%
sub-total 10 largest	2,616,897	37.0%
All other customers	4,449,430	63.0%
Total	7,066,327	100.0%

(1) State laws prohibit disclosing the identity of the Enterprise's customers

**Water Rate Structures**  
Rates effective for 2020

Exhibit B-9

**A. Residential**

	Rate per 1,000 gallons			
	Monthly Base Charge	Use 0-7,000 Gallons	Use 7,001-13,000 Gallons	Use >13,000 Gallons
Single family	\$ 17.94	\$ 2.779	\$ 3.193	\$ 3.673
Duplex	\$ 18.95	\$ 2.407	\$ 2.766	\$ 3.183

**B. Nonresidential**

Meter Size (inches)	Standard Use Charges			Excess Use Charges		
	Monthly Base Charge	Nov-Apr Winter Fee per 1,000 gallons	May-Oct Summer Fee per 1,000 gallons	Threshold per 1,000 gallons per month	Nov-Apr Winter Fee per 1,000 gallons	May-Oct Summer Fee per 1,000 gallons
3/4	\$ 15.97	\$ 2.2210	\$ 2.7760	100	\$ 3.1910	\$ 3.9910
1	44.54	\$ 2.2210	\$ 2.7760	300	\$ 3.1910	\$ 3.9910
1 1/2	121.10	\$ 2.2210	\$ 2.7760	625	\$ 3.1910	\$ 3.9910
2	182.50	\$ 2.2210	\$ 2.7760	1,200	\$ 3.1910	\$ 3.9910
3	278.36	\$ 2.2210	\$ 2.7760	1,400	\$ 3.1910	\$ 3.9910
4	437.00	\$ 2.2210	\$ 2.7760	2,500	\$ 3.1910	\$ 3.9910
6	847.72	\$ 2.2210	\$ 2.7760	2,500	\$ 3.1910	\$ 3.9910
8	1,497.58	\$ 2.2210	\$ 2.7760	2,500	\$ 3.1910	\$ 3.9910

**C. Plant Investment Fees**

Residential

Type	Fee
Single Family	\$730 plus \$0.39/sqft of lot area
Duplex, Multi-Family, Mobile Home	\$530/living unit plus \$0.29/sqft of lot area

Non-Residential

Water Meter (inches)	Fee
0.75	\$ 8,790
1.00	\$ 23,060
1.50	\$ 45,610
2.00	\$ 78,820
3 and above	based on peak day demand

**Water Pledged Revenue (\$000s)**

Exhibit B-10

	2016	2017	2018	2019	2020
User charges for services	\$ 29,776	\$ 30,772	\$ 33,723	\$ 31,660	\$ 32,986
Plant investment fees	7,347	10,838	3,273	2,076	2,126
Other fees & charges	446	484	3,037	344	369
Investment earnings	343	787	1,116	2,464	1,493
<b>Total Water System Revenue</b>	<b>\$ 37,911</b>	<b>\$ 42,881</b>	<b>\$ 41,148</b>	<b>\$ 36,543</b>	<b>\$ 36,974</b>

**Water Fund - History of Revenue, Expenses and Changes in Net Position (\$000s)**

Exhibit B-11

	2016	2017	2018	2019	2020
<b>Operating Revenues</b>					
Charges for services	\$ 29,776	\$ 30,772	\$ 33,723	\$ 31,660	\$ 32,986
Other revenue	417	389	504	310	358
<b>Total Operating Revenues</b>	<b>30,193</b>	<b>31,161</b>	<b>34,227</b>	<b>31,969</b>	<b>33,344</b>
<b>Operating Expenses</b>					
Personal services	7,308	4,748	8,773	7,597	8,264
Contractual services	6,287	1,841	7,201	6,962	8,150
Commodities	1,816	2,942	1,786	1,828	1,836
Administrative charge	3,666	7,592	2,971	3,700	4,288
Other	927	1,322	1,087	3,223	684
Capital asset impairments	-	-	-	-	-
Depreciation	6,431	6,955	7,219	7,393	7,547
<b>Total Operating Expense</b>	<b>26,435</b>	<b>25,399</b>	<b>29,037</b>	<b>30,702</b>	<b>30,769</b>
<b>Operating Income</b>	<b>3,758</b>	<b>5,762</b>	<b>5,189</b>	<b>1,267</b>	<b>2,575</b>
<b>Nonoperating Revenues (Expenses)</b>					
Earnings on investments	343	787	1,116	2,464	1,493
Intergovernmental				6	-
Gain on sale of capital assets	29	95	2,533	34	11
Interest expense	(357)	(240)	(149)	(60)	(45)
Other expenses					
<b>Total Nonoperating Revenues(Expenses)</b>	<b>14</b>	<b>642</b>	<b>3,500</b>	<b>2,445</b>	<b>1,459</b>
<b>Income Before Contributions and transfers</b>	<b>3,772</b>	<b>6,404</b>	<b>8,689</b>	<b>3,712</b>	<b>4,034</b>
Capital contributions	7,347	10,838	3,273	2,076	2,126
Operating transfers in (out)	(208)	(427)	(433)	(7)	(158)
<b>Change in Net Position</b>	<b>10,911</b>	<b>16,815</b>	<b>11,529</b>	<b>5,781</b>	<b>6,002</b>
Net Position--January 1 (restated)	287,895	298,806 *	315,622	327,151	332,932
<b>Net Position--December 31</b>	<b>\$ 298,806</b>	<b>\$ 315,622</b>	<b>\$ 327,151</b>	<b>\$ 332,932</b>	<b>\$ 338,934</b>

Totals may not add due to rounding

\* Restated 2015 beginning balance due to implementing GASB 68 and 2017 beginning balance due to implementing GASB 75.

**History of Wastewater System Customers** Exhibit B-12

<u>Years</u> <u>(at December 31)</u>	<u>Total</u> <u>Customers</u>
2011	33,305
2012	33,398
2013	33,555
2014	34,203
2015	34,425
2016	34,982
2017	35,184
2018	35,362
2019	35,409
2020	35,590



**Wastewater Rate Structures and Plant Investment Fees**  
Effective during 2020

Exhibit B-13

**A. Residential**

	<b>Fixed</b>	<b>Variable</b>
Single family	\$ 18.86	\$ 3.664 /kgal of WQA
Duplex	21.77	3.269 /kgal of WQA
Multi-family	2.96 per living unit	3.760 /kgal of WQA

**B. Commercial**

	<b>Fixed</b>	<b>Variable</b>
3/4" metered	\$ 10.22	\$ 3.543 /kgal
1"	23.59	\$ 3.543 /kgal
1 1/2"	47.49	\$ 3.543 /kgal
2"	81.26	\$ 3.543 /kgal
3"	129.85	\$ 3.543 /kgal
4"	205.07	\$ 3.543 /kgal
6"	898.97	\$ 3.543 /kgal
8"	1,037.99	\$ 3.543 /kgal

**C. Plant Investment Fees**

Residential:

Single family residence	\$ 3,590
Duplex and Multi-family residence (per living unit)	\$ 2,590

Non-Residential: (based on water connection size)

3/4"	\$ 7,710
1"	\$ 17,190
1 1/2"	\$ 32,350
2"	\$ 67,120
3"	*
4"	*

\*Calculated on an individual basis, but not less than the 2" charges

**Wastewater Pledged Revenues (in 000's)**

	2016	2017	2018	2019	2020
User rates	\$ 22,064	\$ 23,949	\$ 24,412	\$ 23,887	\$ 23,433
Plant investment fees	2,729	4,411	2,378	539	1,442
Other fees & charges	253	172	222	102	534
Investment earnings	439	553	768	1,477	790
Total Wastewater Revenue	<u>\$ 25,486</u>	<u>\$ 29,085</u>	<u>\$ 27,779</u>	<u>\$ 26,004</u>	<u>\$ 26,199</u>

**History of Wastewater Revenues, Expenses and Change in Net Position (in 000s)**

	2016	2017	2018	2019	2020
<b>Operating Revenues</b>					
Charges for services	\$ 23,297	\$ 23,949	\$ 24,412	\$ 23,887	\$ 23,433
Other revenue	191	160	160	169	534
Total Operating Revenues	<u>23,488</u>	<u>24,109</u>	<u>24,572</u>	<u>24,056</u>	<u>23,968</u>
<b>Operating Expenses</b>					
Personnel services	5,451	5,612	6,805	5,359	5,926
Contractual services	4,061	3,984	3,628	3,656	5,444
Commodities	1,176	1,302	934	1,089	1,061
Administrative charge	2,679	2,607	2,624	2,114	2,517
Other	703	866	903	1,032	476
Depreciation	5,708	5,941	6,130	6,266	6,341
Total Operating Expenses	<u>19,779</u>	<u>20,312</u>	<u>21,023</u>	<u>19,517</u>	<u>21,766</u>
Operating Income	<u>3,708</u>	<u>3,797</u>	<u>3,549</u>	<u>4,540</u>	<u>2,202</u>
<b>Nonoperating Revenues (Expenses)</b>					
Earnings on investments	133	553	768	1,477	790
Gain on sale of capital assets	82	12	62	(68)	-
Interest expense	(717)	(675)	(639)	(592)	(533)
Total Nonoperating Revenues(Expenses)	<u>(502)</u>	<u>(111)</u>	<u>191</u>	<u>817</u>	<u>257</u>
Income Before Contributions and Transfers	<u>3,207</u>	<u>3,686</u>	<u>3,739</u>	<u>5,357</u>	<u>2,459</u>
Capital contributed	4,673	4,411	2,378	539	1,442
Transfers in	125	-	-	-	27
Transfers out	(72)	(211)	(226)	(298)	(212)
Change in Net Position	7,933	7,886	5,891	5,598	3,716
Net Position--January 1 (restated)	* 162,603	170,723	* 178,609	184,500	190,098
Net Position--December 31	<u>\$ 170,536</u>	<u>\$ 178,609</u>	<u>\$ 184,500</u>	<u>\$ 190,098</u>	<u>\$ 193,814</u>

Totals may not add due to rounding

\* Restated 2015 beginning balance due to implementing GASB 68 and 2017 beginning balance due to implementing GASB 75.

**Storm Drainage - History of Revenues, Expenses and Change in Position and Pledged Revenue**  
(\$000's)

Exhibit B-15

<b>Storm Drainage Pledged Revenue</b>	2016	2017	2018	2019	2020
Storm drainage fees	\$ 15,620	\$ 16,755	\$ 16,971	\$ 17,441	\$ 17,910
Capital contributions	4,530	1,088	1,874	710	841
Other Revenues	236	412	740	821	512
<b>Total Storm Drainage Pledged Revenue</b>	<b>\$ 20,387</b>	<b>\$ 18,255</b>	<b>\$ 19,585</b>	<b>\$ 18,972</b>	<b>\$ 19,263</b>

**Storm Drainage Comparative Statement of Revenue, Expenses and Change in Net Position**

	2016	2017	2018	2019	2020
<b>Operating Revenues</b>					
Charges for services	\$ 15,620	\$ 16,755	\$ 16,971	\$ 17,441	\$ 17,910
Other revenue	86	208	56	49	36
Total Operating Revenues	15,707	16,964	17,027	17,490	17,945
<b>Operating Expenses</b>					
Personnel services	2,401	2,708	2,939	2,618	2,836
Contractual services	1,081	1,946	1,454	1,410	1,490
Commodities	195	192	189	235	148
Administrative charge	2,815	2,427	2,421	2,519	2,997
Other	278	297	202	223	379
Depreciation	2,633	2,717	2,829	2,960	3,196
Total Operating Expenses	9,404	10,287	10,034	9,965	11,047
Operating Income	6,303	6,677	6,993	7,525	6,899
<b>Nonoperating Revenues (Expenses)</b>					
Earnings on investments	135	328	414	770	456
Intergovernmental	-	-	2	-	-
Gain/loss on sale of capital assets	14	(125)	267	2	20
Interest expense	(661)	(533)	(403)	(293)	(149)
Total Nonoperating Revenues(Expenses)	(511)	(329)	280	479	328
Income Before Contributions and Transfers	5,792	6,347	7,274	8,004	7,227
Capital contributions	4,530	1,088	1,874	710	841
Operating transfers In	-	3	-	-	-
Operating transfers out	(247)	(623)	(324)	(411)	(420)
Change in Net Position	10,075	6,816	8,824	8,303	7,648
Net Position--January 1 (restated)	* 118,115	128,190	* 135,006	143,829	152,132
Net Position--December 31	\$ 128,190	\$ 135,006	\$ 143,829	\$ 152,132	\$ 159,780

Totals may not add due to rounding

\* Restated 2015 beginning balance due to implementing GASB 68 and 2017 beginning balance due to implementing GASB 75.

**Stormwater Rate Changes 10 years**

Exhibit B-16

Year	Increase
2011	0%
2012	0%
2013	0%
2014	0%
2015	0%
2016	0%
2017	5%
2018	0%
2019	2%
2020	2%

**History of Assessed Valuations in the Plan Area**

Exhibit B-17

North College URA TIF District

Levy Year	Collection Year	Total Assessed Valuation in Tax Increment Area	Valuation Allocable to Base Amount	Valuation Allocable to Increment
2011	2012	32,757,840	20,016,051	12,741,789
2012	2013	37,929,510	22,011,398	15,918,112
2013	2014	40,300,349	21,667,359	18,632,990
2014	2015	44,086,170	23,878,464	20,207,706
2015	2016	37,929,510	22,011,398	15,918,112
2016	2017	40,300,349	21,667,359	18,632,990
2017	2018	44,086,170	23,878,464	20,207,706
2018	2019	45,487,882	23,706,854	21,781,028
2019	2020	52,697,648	26,688,404	26,009,244
2020	2021	54,282,137	26,554,256	27,727,881

Source: Larimer County Assessor's Office

**Property Tax Collections in the Plan Area**

Exhibit B-18

North College URA TIF District

Levy Year	Collection Year	Anticipated Tax Increment <sup>(1)</sup>	Current Tax Collections	Collection Rate
2011	2012	925,521	918,817	99%
2012	2013	1,309,288	1,284,690	98%
2013	2014	1,115,796	1,115,796	100%
2014	2015	1,138,877	1,138,877	100%
2015	2016	1,442,005	1,428,674	99%
2016	2017	1,666,784	1,655,585	99%
2017	2018	1,835,225	1,804,721	98%
2018	2019	1,984,898	1,949,985	98%
2019	2020	2,443,843	2,383,429	98%
2020	2021	2,594,129	N/A	N/A

(1) Increment amounts do not reflect abatements and other adjustments.

Source: Larimer County Assessor's Office

**Assessed Valuation of Classes of Property in the Plan Area**

Exhibit B-19

2020 Assessed payable in 2021

North College URA TIF District

Class	Total Assessed Valuation <sup>(1)</sup>	Percent of Assessed Valuation
Residential	\$ 17,172,889	31.64%
Commercial	33,740,321	62.16%
Vacant	2,325,044	4.28%
Industrial	845,816	1.56%
State Assessed	194,825	0.36%
Agricultural	3,127	0.01%
Natural Resources	115	0.00%
<b>TOTAL</b>	<b>\$ 54,282,137</b>	<b>100.00%</b>

(1) Includes real and personal property, excludes Exempt properties.

Source: Larimer County Assessor's Office

**Largest Taxpayers in the Plan Area**

Exhibit B-20

North College URA TIF District

Taxpayer Name	2020 Assessed Valuation	Percentage of Total Assessed Valuation
Ft Collins Borrower Llc	\$ 4,921,768	9.07%
Dillon Companies Inc Nka Dillon Companies Llc	3,883,332	7.15%
Crowne At Old Town North Limited Partnership	1,769,212	3.26%
Rmi2 Properties Llc	1,538,711	2.83%
Jog Llc	1,141,846	2.10%
North College Llc	791,953	1.46%
Cole Ab Fort Collins Co Llc	782,362	1.44%
Kaufman And Robinson Inc	693,294	1.28%
1415 Blue Spruce Llc	691,882	1.27%
All Kinds Investments Llc	602,504	1.11%
Subtotal 10 Largest Taxpayers	16,816,864	30.98%
All Other Taxpayers	37,465,273	69.02%
Total	54,282,137	100.00%

Source: Larimer County Assessor's Office

Total Assessed Valuation does not include tax exempt properties.

**Sample Total Mill Levy**  
North College URA TIF District

Exhibit B-21

<u>Taxing Entity</u>	<u>2020 Mill Levy</u>
Poudre R-1 School District	55.000
Larimer County	22.458
City of Fort Collins	9.797
Health District of Northern Larimer County	2.167
Larimer County Pest Control	0.142
Poudre River Public Library District	3.000
Northern Colorado Water Conservation District	1.000
Total Mill Levy	93.564

One mill equals one tenth of one cent. Mill levies certified in 2020 are for the collection of ad valorem property taxes in 2021.

Source: Larimer County Assessor's Office

**Estimated Overlapping General Obligation Debt**  
North College URA TIF District  
(\$000's)

Exhibit B-22

<u>Entity</u>	<u>2020 Assessed Valuation<sup>(1)</sup></u>	<u>Outstanding General Obligation Debt</u>	<u>Outstanding General Obligation Debt Attributable to the Authority<sup>(2)</sup></u>	
			<u>Percent</u>	<u>Debt</u>
Poudre R-1 School District	\$ 3,960,249	\$ 452,690	1.37%	\$ 6,205
TOTAL	\$ 3,960,249	\$ 452,690		\$ 6,205

<sup>(1)</sup> Assessed values certified in 2020 are for collection of ad valorem property taxes in 2021.

<sup>(2)</sup> The percentage of an entity's outstanding debt chargeable to the Authority is calculated by comparing the assessed valuation of the portion overlapping the Authority to the total assessed valuation of the overlapping entity.

Sources: Larimer County Assessor's Office; and individual taxing entities

**History of Revenues, Expenditures and Changes in Fund Balances**  
North College URA TIF District

Exhibit B-23

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>REVENUES</b>					
Taxes	\$ 1,457,830	\$ 1,689,687	\$ 1,841,552	\$ 1,989,781	\$ 2,432,071
Interest earnings	81,680	20,537	44,560	62,701	33,994
Total Revenues	<u>1,539,510</u>	<u>1,710,224</u>	<u>1,886,112</u>	<u>2,052,482</u>	<u>2,466,065</u>
<b>EXPENDITURES</b>					
Sustainability services <sup>(1)</sup>	166,132	3,068,793	252,212	173,161	298,238
Debt service					
Principal	560,000	575,000	595,000	615,000	635,000
Interest	518,461	455,843	403,100	378,891	347,570
Total Expenditures	<u>1,244,593</u>	<u>4,099,636</u>	<u>1,250,312</u>	<u>1,167,052</u>	<u>1,280,808</u>
Excess (Deficiency) of Revenues <sup>(1)</sup> Over (Under) Expenditures	<u>294,917</u>	<u>(2,389,412)</u>	<u>635,800</u>	<u>885,430</u>	<u>1,185,257</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	-	-	(303,000)	(300,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(303,000)</u>	<u>(300,000)</u>	<u>-</u>
Net change in Fund Balances (Deficit)	294,917	(2,389,412)	332,800	585,430	1,185,257
Fund Balances (Deficit)-January 1	1,593,176	1,888,093	(501,319)	(168,519)	416,911
Fund Balances (Deficit)-December 31 <sup>(1)</sup>	<u>\$ 1,888,093</u>	<u>\$ (501,319)</u>	<u>\$ (168,519)</u>	<u>\$ 416,911</u>	<u>\$ 1,602,168</u>

(1) Excess deficiencies of Revenues Under Expenditures and negative fund balances are reflected because the category "Sustainability Services" includes, among other things, the entire amount of advances payable to the City in each year. The advances are to be repaid by property tax increment revenue to be received through 2029. However, modified accrual accounting standards do not allow the recognition of a taxes receivable assets beyond those due within the year advanced.

**Outstanding Revenue Obligations**  
North College URA TIF District

Exhibit B-24

<u>Issue</u>	<u>Outstanding Principal</u>
2013 URA Revenue Bond	\$ 7,015,000
<b><u>City Loan Obligations</u></b>	
RMI2	1,242,826



**History of Assessed Valuations in the Plan Area**  
Midtown Prospect South URA TIF District

Exhibit B-25

Levy Year	Collection Year	Total Assessed Valuation in Tax Increment Area	Valuation Allocable to Base Amount	Valuation Allocable to Increment
2013	2014	9,583,850	8,691,259	892,591
2014	2015	12,409,380	8,691,259	3,718,121
2015	2016	13,860,667	8,940,341	4,920,326
2016	2017	13,940,740	8,940,341	5,000,399
2017	2018	15,685,812	9,865,392	5,820,420
2018	2019	16,489,868	9,799,401	6,690,467
2019	2020	19,398,891	11,436,743	7,962,148
2020	2021	18,814,498	11,071,734	7,742,764

Source: Larimer County Assessor's Office

**Property Tax Collections in the Plan Area**  
Midtown Prospect South URA TIF District

Exhibit B-26

Levy Year	Collection Year	Anticipated Tax Increment <sup>(1)</sup>	Current Tax Collections	Collection Rate
2013	2014	79,862	79,862	100%
2014	2015	332,338	332,338	100%
2015	2016	445,750	436,935	98%
2016	2017	456,299	448,013	98%
2017	2018	527,710	519,146	98%
2018	2019	601,514	590,963	98%
2019	2020	748,108	714,482	96%
2020	2021	724,364	N/A	N/A

(1) Increment amounts do not reflect abatements and other adjustments.

Source: Larimer County Assessor's Office

**Assessed Valuation of Classes of Property in the Plan Area**      Exhibit B-27  
 2020 Assessed payable in 2021  
 Midtown Prospect South URA TIF District

Class	Total Assessed Valuation <sup>(1)</sup>	Percent of Assessed Valuation
Commercial	\$ 12,627,013	67.11%
Residential	5,766,962	30.65%
Vacant	193,503	1.03%
Industrial	130,570	0.69%
State Assessed	96,450	0.51%
<b>TOTAL</b>	<b>\$ 18,814,498</b>	<b>32.89%</b>

<sup>(1)</sup> Includes real and personal property, excludes Exempt properties.

Source: Larimer County Assessor's Office

**Largest Taxpayers in the Plan Area**

Exhibit B-28

Midtown Prospect South URA TIF District

Taxpayer Name	2020 Assessed Valuation	Percentage of Total Assessed Valuation
ACC OP (Fort Collins) LLC	\$ 4,987,280	26.51%
Imago Enterprises Inc	2,821,874	15.00%
West Prospect Station LLC	1,270,192	6.75%
Johnson Investments Inc	870,000	4.62%
1611 College LLC	780,941	4.15%
Epoch Fort Collins DST LLC	629,900	3.35%
Nelson-Remington LLC	471,146	2.50%
Remington North LLC	431,114	2.29%
Raising Canes Restaurants LLC	419,207	2.23%
Elevations Credit Union	397,126	2.11%
<b>Subtotal 10 Largest Taxpayers</b>	<b>13,078,780</b>	<b>69.51%</b>
<b>All Other Taxpayers</b>	<b>5,735,718</b>	<b>30.49%</b>
<b>Total</b>	<b>18,814,498</b>	<b>100.00%</b>

Source: Larimer County Assessor's Office

Total Assessed Valuation does not include tax exempt properties.

**Sample Total Mill Levy**  
Midtown Prospect South URA TIF District

Exhibit B-29

<u>Taxing Entity</u>	<u>2020 Mill Levy</u>
Poudre R-1 School District	55.000
Larimer County	22.458
City of Fort Collins	9.797
Health District of Northern Larimer County	2.167
Larimer County Pest Control	0.142
Poudre River Public Library District	3.000
Northern Colorado Water Conservation District	1.000
Total Mill Levy	93.564

One mill equals one tenth of one cent. Mill levies certified in 2020 are for the collection of ad valorem property taxes in 2021.

Source: Larimer County Assessor's Office

**Estimated Overlapping General Obligation Debt**  
Midtown Prospect South URA TIF District  
(\$000's)

Exhibit B-30

<u>Entity</u>	<u>2020 Assessed Valuation<sup>(1)</sup></u>	<u>Outstanding General Obligation Debt</u>	<u>Outstanding General Obligation Debt Attributable to the Authority<sup>(2)</sup></u>	<u>Percent</u>	<u>Debt</u>
Poudre R-1 School District	\$ 3,960,249	\$ 452,690	\$ 2,151	0.48%	\$ 2,151
TOTAL	\$ 3,960,249	\$ 452,690	\$ 2,151		\$ 2,151

<sup>(1)</sup> Assessed values certified in 2020 are for collection of ad valorem property taxes in 2021.

<sup>(2)</sup> The percentage of an entity's outstanding debt chargeable to the Authority is calculated by comparing the assessed valuation of the portion overlapping the Authority to the total assessed valuation of the overlapping entity.

Sources: Larimer County Assessor's Office; and individual taxing entities

**History of Revenues, Expenditures and Changes in Fund Balances**  
Midtown Prospect South URA TIF District

Exhibit B-31

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>REVENUES</b>					
Taxes	\$ 445,852	\$ 480,883	\$ 529,741	\$ 603,023	\$ 729,062
Interest earnings	5,689	3,743	18,833	22,542	11,064
Total Revenues	451,541	484,626	548,574	625,565	740,126
<b>EXPENDITURES</b>					
Sustainability services <sup>(1)</sup>	618,961	21,380	22,358	423,529	88,359
Debt service					
Interest	229,060	242,476	259,946	450,046	149,395
Total Expenditures	848,021	263,856	282,304	873,575	457,754
Excess (Deficiency) of Revenues <sup>(1)</sup>					
Over (Under) Expenditures	(396,480)	220,770	266,270	(248,010)	282,372
<b>OTHER FINANCING SOURCES (USES)</b>					
Loan Issuance	-	-	-	4,990,000	-
Premium on Debt	-	-	-	338,863	-
Total Other Financing Sources (Uses)	-	-	-	5,328,863	-
Net change in Fund Balances (Deficit)	(396,480)	220,770	266,270	5,080,853	282,372
Fund Balances (Deficit)-January 1	(4,435,238)	(4,831,718)	(4,610,948)	(4,344,678)	736,175
Fund Balances (Deficit)-December 31 <sup>(1)</sup>	\$ (4,831,718)	\$ (4,610,948)	\$ (4,344,678)	\$ 736,175	\$ 1,018,547

(1) Excess deficiencies of Revenues Under Expenditures and negative fund balances are reflected because the category "Sustainability Services" includes, among other things, the entire amount of advances payable to the City in each year. The advances are to be repaid by property tax increment revenue to be received through 2029. However, modified accrual accounting standards do not allow the recognition of a taxes receivable assets beyond those due within the year advanced.

**Outstanding Revenue Obligations**  
Midtown Prospect South URA TIF District

Exhibit B-32

<u>Issue</u>	<u>Outstanding Principal</u>
2019 URA Revenue Bond	\$ 4,770,000

**Assessed and Estimated Actual Values**  
 City of Fort Collins  
 Excludes Exempt Properties

Exhibit B-33

Assessment Year	Total Assessed Value	Estimated Actual Value
2011	1,792,231,000	14,456,330,000
2012	1,796,031,012	14,531,850,737
2013	1,884,693,625	15,272,734,901
2014	1,934,218,000	15,676,980,000
2015	2,229,600,072	18,146,317,000
2016	2,308,002,168	18,766,287,951
2017	2,581,037,435	23,119,631,947
2018	2,602,500,511	23,553,588,477
2019	2,945,432,922	27,486,157,451
2020	2,939,427,738	27,654,106,859

Source: Larimer County Assessor's Office

**Property Tax Levies and Collections**  
 City of Fort Collins

Exhibit B-34

Levy Year <sup>(1)</sup>	Tax Levy (Mills) <sup>(2)</sup>	Collection Year	Dollar Amount Levied	Dollar Amount Collected	Percentage Collected
2011	9.797	2012	16,988,466	16,594,770	97.68
2012	9.797	2013	16,956,775	16,537,511	97.53
2013	9.797	2014	17,812,490	17,304,529	97.15
2014	9.797	2015	18,186,953	17,680,445	97.21
2015	9.797	2016	21,843,126	21,623,883	99.00
2016	9.797	2017	22,611,497	22,520,432	99.60
2017	9.797	2018	23,837,475	23,677,786	99.33
2018	9.797	2019	23,946,641	23,887,806	99.75
2019	9.797	2020	27,118,713	26,910,698	99.23
2020	9.797	2021	27,076,024	N/A	N/A

(1) Taxes for the year levied are collected in the following year.

(2) One mill generates \$1 of property tax revenue per \$1,000 of assessed valuation.

Source: Larimer County Treasurer's Office

**Ten Largest Property Taxpayers of the City**  
2020 Assessed Valuation for Taxes Due in 2021

Exhibit B-35

Taxpayer	Assessed Valuation (Property in the City)	Percentage of Total City Assessed Valuation
Avago Technologies Wireless (USA)	\$ 101,941,876	3.46
Anheuser Busch LLC	49,042,008	1.67
Ramco-Gershenson Properties LP	31,783,406	1.08
Walton Foothills Holdings VI LLC	22,509,762	0.76
Anheuser-Busch Commercial	21,913,966	0.74
AmCap Harmony LLC	15,674,993	0.53
Woodward Governor Company	15,376,743	0.52
Public Service Co Of Colo (Xcel)	14,993,902	0.51
Woodward Inc	14,153,957	0.48
New Belgium Brewing Co Inc	13,671,746	0.46
Sub-total 10 largest property taxpayers	301,062,359	10.22
All other property taxpayers	2,644,370,563	89.78
<b>Total Assessed Valuation</b>	<b>2,945,432,922</b>	<b>100.00</b>

Source: Larimer County Assessor's Office  
Total Assessed Valuation does not include tax exempt properties

**Present Tax Levy Applicable to Most Properties Located in the City  
For 2020 Taxes Due in 2021**

Exhibit B-36

<u>Governmental Unit</u>	<u>Mill Levy</u>
City of Fort Collins	9.797
Larimer County	22.458
Health District of Northern Larimer County	2.167
Poudre River Public Library District	3.000
Larimer County Pest Control	0.142
Poudre School District R-1	55.000
Northern Colorado Water Conservancy District	1.000

Portions of the City are subject to additional mill levies due to their location within the following tax districts:

<u>Governmental Unit</u>	<u>Mill Levy</u>
Thompson Valley Health Services District	1.769
Fort Collins Downtown Development Authority	5.000
Fort Collins General Improvement District No. 1	4.924
Larimer County GID No. 15 Skyview South	10.000
Foothills Metro District	91.328
Harmony Technology Park Metro District No. 2	28.000
South Fort Collins Sanitation District	0.500
Thompson R2-J School District	44.578
Fort Collins-Loveland Water District	1.500
I-25 Prospect Interchange	10.000
Waters Edge	50.000

Source: Larimer County Assessor's Office

**Sales and Use Tax Revenue**

Exhibit B-37

(\$000's)

Year	<u>Unrestricted</u>	<u>Restricted Purpose</u>				3.85%
	2.25%	0.25%	0.25%	0.25%	0.85%	
	<u>General Fund</u>	<u>Pavement Maintenance</u>	<u>Capital Projects</u>	<u>Natural Areas</u>	<u>Keep Fort Collins Great</u>	<u>Total</u>
2011	60,321	5,817	5,817	5,817	19,818	97,590
2012	68,074	6,596	6,596	6,596	21,752	109,614
2013	68,967	6,689	6,689	6,689	22,811	111,846
2014	79,803	7,800	7,800	7,800	25,885	129,088
2015	83,895	8,112	8,112	8,112	26,669	134,899
2016	84,039	8,198	8,188	8,216	27,447	136,087
2017	83,473	8,179	8,179	8,172	27,414	135,416
2018	85,347	8,286	8,286	8,407	27,887	138,213
2019	88,101	8,599	8,599	8,464	28,905	142,668
2020	83,707	8,021	8,021	8,008	27,064	134,822

**General Fund - Comparative Revenues, Expenditures and Change in Fund Balance**

Exhibit B-38

Includes the sub-funds of Museum and Emergency Recovery

\$000's

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>REVENUES</b>					
Taxes	\$ 108,843	\$ 109,331	\$ 113,488	\$ 116,594	\$ 114,018
Licenses and permits	3,741	3,810	3,799	3,510	3,237
Intergovernmental	12,575	14,052	15,087	16,526	22,489
Fees and charges for services	10,133	9,506	9,825	9,794	10,455
Fines and forfeitures	2,152	2,034	2,046	1,764	1,748
Earnings on investments	502	1,160	1,618	2,930	1,900
Miscellaneous revenue	1,797	1,425	3,923	1,139	2,668
Total Revenues	<u>139,742</u>	<u>141,317</u>	<u>149,785</u>	<u>152,257</u>	<u>156,515</u>
<b>EXPENDITURES</b>					
Current operating					
Police services	34,736	36,927	39,117	41,777	48,903
Financial services	3,957	4,361	4,529	4,600	4,445
Community services *	21,561	12,486	13,184	14,161	15,043
Planning, development and transportation	7,756	8,856	9,900	10,258	10,216
Executive, legislative and judicial	6,935	6,815	7,060	7,780	16,405
Information and employee *	4,652	17,299	18,100	17,549	20,575
Sustainability services	7,913	6,728	5,720	5,656	4,183
Other	1,250	1,695	1,782	1,674	1,823
Intergovernmental					
Fire protection	20,557	24,012	25,010	26,716	27,821
Capital outlay	1,174	4,022	4,890	3,543	2,357
Debt service					
Principal	224			61	
Interest	17		4	3	
Total Expenditures	<u>110,731</u>	<u>123,203</u>	<u>129,296</u>	<u>133,777</u>	<u>151,771</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,011	18,115	20,488	18,480	4,744
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	955	1,678	1,368	2,297	2,334
Transfers out	(27,536)	(25,967)	(25,548)	(41,061)	(16,121)
Proceeds from issuance of long-term debt				23,865	
Capital leases					
Sale of capital assets	1	1,539	7	(40)	
Total Other Financing Sources (Uses)	<u>(26,580)</u>	<u>(22,750)</u>	<u>(24,173)</u>	<u>(14,939)</u>	<u>(13,787)</u>
Net Change in Fund Balance	2,432	(4,635)	(3,684)	3,541	(9,043)
Fund Balances-January 1	<u>72,943</u>	<u>75,375</u>	<u>70,740</u>	<u>67,056</u>	<u>70,597</u>
Fund Balance-December 31	\$ 75,375	\$ 70,740	\$ 67,056	\$ 70,597	\$ 61,554

\* Beginning in 2017 Facilities Operations moved from Community Services to Information and Employee Services



The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City: Fort Collins
		YEAR ENDING : December 2020
This Information From The Records Of (example - City of _ or County of _):	Prepared By: Accounting	Phone: 970-416-2436

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

**II. RECEIPTS FOR ROAD AND STREET PURPOSES**

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	20,806,632
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	15,061,071
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,272,841
2. General fund appropriations	2,690,111	b. Snow and ice removal	3,276,696
3. Other local imposts (from page 2)	31,028,986	c. Other	2,527,603
4. Miscellaneous local receipts (from page 2)	5,800,603	d. Total (a. through c.)	7,077,140
5. Transfers from toll facilities	0	4. General administration & miscellaneous	2,117,014
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	963,586
a. Bonds - Original Issues	0	6. Total (1 through 5)	46,025,443
b. Bonds - Refunding Issues	0	<b>B. Debt service on local obligations:</b>	
c. Notes	0	1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	779,660
7. Total (1 through 6)	39,519,700	b. Redemption	527,280
<b>B. Private Contributions</b>	0	c. Total (a. + b.)	1,306,940
<b>C. Receipts from State government</b> (from page 2)	4,933,077	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	1,946,145	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	46,398,922	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	1,306,940
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	47,332,383

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>	15,443,220	0	527,280	14,915,940
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	13,168,374	46,398,922	47,332,383	12,234,913	0

Notes and Comments:

<b>LOCAL HIGHWAY FINANCE REPORT</b>	CITY:	STATE:
	Fort Collins	Colorado
	YEAR ENDING: December 2020	

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	40,419	a. Interest on investments	497,665
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	23,115,546	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	4,204,223	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	46,965
4. Licenses	190,251	f. Charges for Services	4,660,382
5. Specific Ownership &/or Other	3,478,547	g. Other Misc. Receipts	375,591
6. Total (1. through 5.)	30,988,567	h. Other	220,000
c. Total (a. + b.)	31,028,986	i. Total (a. through h.)	5,800,603
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	4,383,345	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	499,941	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)	49,791	f. Other Federal	1,946,145
f. Total (a. through e.)	549,732	g. Total (a. through f.)	1,946,145
4. Total (1. + 2. + 3.f)	4,933,077	3. Total (1. + 2.g)	
			(Carry forward to page 1)

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs		1,047,250	1,047,250
b. Engineering Costs		4,591,501	4,591,501
c. Construction:			
(1). New Facilities		1,755,737	1,755,737
(2). Capacity Improvements		7,443,584	7,443,584
(3). System Preservation		324,849	324,849
(4). System Enhancement & Operation		5,643,711	5,643,711
(5). Total Construction (1) + (2) + (3) + (4)	0	15,167,881	15,167,881
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	20,806,632	20,806,632
			(Carry forward to page 1)

**Notes and Comments:**