

**Council Finance Committee & URA Finance Committee**  
**Agenda Planning Calendar 2016**  
RVSD 05/23 mnb

June 1	TOPIC	TIME	WHO
<b>CFC</b>	Resourcing Police Services in a Growing Community	45 min	Chief Hutto J. Schiager
	Downtown Parking	30 min	K. Ravenschlag S. Lorson
	Wastewater Bond Refinancing	15 min	J. Voss
	2015 Year End Fund Balances	30 min	T. Storin
<b>URA</b>			

June 20	TOPIC	TIME	WHO
	Utility Long Term Financial Plans – Rates and Debt Alternatives for CIPs	30 min	L. Smith
	Hourly Positions to Classified	25 min	J. Miller
	Airport Strategic Plan Funding	20 min	J. Licon
	Street Oversizing Fees	25 min	D. Klingner
	Capital Expansion Fee Update	20 min	T. Smith
<b>URA</b>			

July 18	TOPIC	TIME	WHO
	2015 Audit Review	20 min	K. Smith
	Benefits - Historical Forecast Accuracy & Possible Plan Changes	30 min	K. Hess T. Storin
	Colorado Care Ballot Initiative	30 min	R. Shannon
	Career Progression & Compensation	30 min	J. Heckman
<b>URA</b>			

Aug 15	TOPIC	TIME	WHO
	2015 Year End Financial Summary	30 min	T. Storin
<b>URA</b>			

Future Council Finance Committee Topics:  
Parking Garage Financing

Future URA Committee Topics:



**Finance Administration**  
215 N. Mason  
2<sup>nd</sup> Floor  
PO Box 580  
Fort Collins, CO 80522  
**970.221.6788**  
970.221.6782 - fax  
*fcgov.com*

**AGENDA**  
**Council Finance & Audit Committee**  
June 1, 2016  
**7:00 - 9:00 am**  
CIC Room – City Hall

Approval of the Minutes from the May 16, 2016 meeting

- |  |            |                             |
|--|------------|-----------------------------|
| 1. Resourcing Police Services in a Growing Community | 45 minutes | Chief Hutto<br>J. Schiager  |
| 2. Downtown Parking                                  | 30 minutes | K. Ravenschlag<br>S. Lorson |
| 3. Wastewater Bond Refinancing                       | 15 minutes | J. Voss                     |
| 4. 2015 Year End Fund Balances                       | 30 minutes | T. Storin                   |

OTHER BUSINESS



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Council Audit & Finance Committee  
Minutes  
05/16/16  
9:30 – 11:30 a.m.  
CIC Room

**Council Attendees:** Mayor Wade Troxell, Gerry Horak, Ross Cunniff

**Staff:** Darin Atteberry, Tyler Marr, Mike Beckstead, John Duvall, Tiana Smith, Peggy Streeter, Blaine Dunn, Travis Storin, Noelle Currell, Victoria Shaw, Claire Turney, Andres Gavaldon, John Voss, Lawrence Pollack, Jacqueline Theil, Tim Kemp, Dean\_Klingner, Jerry Schiager, Josh Birks, Rick Richter, Carolyn Koontz

**Others:** Kevin Jones, Chamber of Commerce, Cheryl Olson and Peggy Reeves, Co-Chairs for People for a Healthier Larimer County, Dale Adamy, Citizen, Carol Plock, Executive Director Health District of Northern Larimer County, Laurie Stolen, Director, Alternative Sentencing Department, Criminal Justice Services, Larimer County, Lisa Hatchadoorian, Fort Collins Museum of Art  
Ann Turnquist, Museum of Discovery, Kip Baker, Committee Member

Meeting started at 9:39 am

**APPROVAL OF MINUTES**

Ross Cunniff made a motion to approve the April 18, 2016 Council Finance Committee minutes. Mayor Wade Troxell made a second to the motion. The minutes were approved unanimously.

**A. Mental Health & Substance Use**

Carol Plock, Executive Director Health District of Northern Larimer County  
Laurie Stolen, Director, Alternative Sentencing Department, Criminal Justice Services, Larimer County

**EXECUTIVE SUMMARY**

The Community Mental Health and Substance Abuse Partnership of Larimer County recently commissioned a study to quantify the gaps in treatment for mental health and substance use disorders locally. The study identified major gaps in critical behavioral health services, offering recommendations in what services are most needed, at what levels, and for what cost. Because these



gaps have a significant impact on local citizens and their families, government, health, and social services, this is an educational presentation to share the findings.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED** As an educational presentation, presenters are interested in the Committee's reaction and questions, as well as thoughts about the potential of the City to eventually endorse the concept of expansion of critical mental health and substance use disorder services locally

Carol Plock stated we don't have the tools we need to address substance use and mental health. We are missing critical services. This initiative is in the county's strategic plan and they are poised to take the next steps. The intention is to build a mid county campus (20-30 acres) with an integrated level of care to link the whole continuum of services and reduce the barriers for the public to access the services they need. Citizens Committee will take a resolution to the commission on August 2<sup>nd</sup> and request they add this to the 2016 ballots. Citizens group would be asking for a 25 year sales tax at .25%

Ross Cunniff commented that ownership is still being discussed. What are the options?  
Carol Plock responded; County would own the facility and sales tax would be used to contract out for services.

Ross Cunniff commented that an assessment of the impacts on city operations would be useful background data.

Mayor Wade Troxell commented; it sounds like you are in a bit of a silo. Is this integrated?  
Carol Plock responded they have met several times with the Homeward 2020 Board as well as the Fort Collins Business Assn. This would be a public facility and referrals would be open to anyone in the community. Our goal is exactly the opposite of a silo.

Gerry Horak commented; I can easily support this. If we are going to spend .25 on something this seems to be more of a community need rather than a want. We need to develop some numbers for our citizens to illustrate what a difference we think it will make. They have done their homework.

Darin Atteberry commented. It would be good to give a similar presentation to LRC (Legislative Review Committee) and get their agreement. This topic would be on the agenda for a Council Work Session later in the summer once the county commissioners place it on the ballot.

Ross Cunniff responded that if we do a Council Work Session then we don't need LRC.

Carol Plock offered that if the city staff wants to meet with the county and crunch numbers together they would be happy to do that. This will provide a constellation of services not just one service. Projections are going to be broad and are not going to be perfect. Need good baselines, outcome measures.

Jerry Schiager, Police Services commented; we have a lot of data on how many mental health calls we go on. Our choices now are not to arrest the individual or to take them to jail or to a detention facility. These options are not very productive.

Darin Atteberry commented; I wasn't originally aware of all of the integration and collaboration that has taken place. We have been talking about this issue for 15 years. Appreciate the work that has been done.

Follow up items; Mike Beckstead and Jackie will coordinate

- 1) Meet internally and determine impact on city services
- 2) Quantify impacts to the degree possible

### **B. Science & Cultural Facilities District**

Lisa Hatchadoorian, Fort Collins Museum of Art

Ann Turnquist, Museum of Discovery

Kip Baker, Committee member

Proposed Science and Cultural Facilities District ballot measure, November 2016

A citizen committee has been working for the past year to develop a proposal to place a sales and use tax measure on the November 2016 ballot to create a Science and Cultural Facilities District in Larimer County. The tax measure would be for a 1/10<sup>th</sup> cent tax for ten years.

Several portions of the City of Fort Collins would benefit from funding through Larimer SCFD, including Gardens on Spring Creek, Lincoln Center, and the Museum of Discovery. Under the proposed formula for distribution of funds from the SCFD, funding recipients could receive up to an additional 20-25% of their operating budget

### **GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

Finance Committee briefing.

SCFD is a statute exclusive to Colorado. On May 13th the county approved the ballot language. Next step is petition signatures. In a 2012 study that was conducted by the National Endowment for the Arts (NEA) Colorado ranked #1 in arts participation. 52% of adults in Colorado participate in arts during the year. Nationally the figure is 37%. 110 non-profits orgs have been targeted to be included in the district. Range of budgets is \$15k to \$3m. Cost is approximately \$20 per person per year. Denver SCFC experienced increased economic activity of 6%. Multiplier effect. Economic impact includes an additional \$24 spent per person attending an art event on items such as meals /parking /child care /merchandise.

Ross Cunniff commented that it sounded like each of the 110 orgs. would get the same percentage. How do you determine the percentage on operating revenue? Who would be on the board?



Lisa Hatchadorian responded that the Denver District was created in 1988 and spans 7 counties. It has been renewed twice. They have experienced a tremendous amount of growth. They have reached 14m people with attendance and created 10k jobs and a 17% increase in visitors from outside of Colorado. Denver has a board - made up of local officials and arts members. They will get an answer as to how board is created and who appoints and circle back with CFC.

Gerry Horak commented that this is a status quo model. If you exist currently and you have been in business for 5 years as long as you stay in business you are guaranteed the funding. If you are new, you get nothing unless you partner with one of the existing organizations.

Lisa Hatchadorian responded that this is standard in the funding of the arts. Model from Denver wasn't really intended to create startup money but to create sustainability money. It was designed to sustain and grow.

Ross Cunniff asked what state law mandates. Do we have options?

Lisa Hatchadorian responded that they will get this information and circle back with CFC.

Ross Cunniff commented that the funds are not to be used for debt service or capital. Are you going to require any proof that their operating budget increased by a certain percentage? What is the oversight?

Lisa Hatchadorian responded that Denver has a paid staff for oversight which is funded by 7% of tax.

Mike Beckstead commented that there is still a petition process before this truly becomes real.

Lisa Hatchadorian added that the effort on the petition was led by Open Stage. Petition language was just accepted. They could take it to ballot but they will not as there is not a champion. This is the reason for a petition. The goal is to pass petitions until the middle of July to give enough time to correct if there is a shortfall. We have to be certified as having enough signatures by first week in August that we have enough signatures. If petition signatures are adequate and certified we should put this on the August Finance committee agenda.

Gerry Horak commented that we also need feedback on the logistics on the board appointments.

**C. Revenue Diversification Recommendations - Tiana Smith**

Tiana Smith - Revenue and Project Manager

Peggy Streeter - Senior Sales Tax Auditor

Blaine Dunn - Senior Sales Tax Auditor

The purpose of this item is to provide an update to the Council Finance Committee of the ongoing Revenue Diversification project and the research done on the 3 alternatives staff was directed to pursue in November of 2015. Since 2012, staff has continued to analyze and consider various facets of

diversification which have been presented to City Council in phases. This item summarizes the research done on a tax on services, a transportation utility fee, an occupation tax or fee and the impact on reducing Keep Fort Collins Great (KFCG) funding these alternatives would have.

### **GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

Of the 3 alternatives presented, which alternative(s) should be pursued?

The City receives 51%-54% of its revenue from sales and use tax. Sales and use tax can be a volatile source of revenue during times of economic downturn. How to strike a balance of adequate revenue to fund current levels of service without an overreliance on sales and use tax is an ongoing issue.

#### **1) Tax on Services** (consumer spending is shifting from goods to services)

Mike Beckstead - One of our challenges has been that good source data is virtually non-existent. Sales from these types of services are typically not reported. It is not collected as we don't tax it.

Tiana Smith added that based on a select group of services, our best estimate is \$4.2M could be generated which would reduce KFCG down to 0.70%. We reached out to peer cities to see what services they taxed. These were in place before TABOR was approved.

#### **2) Transportation Utility Fee (TUF)** - based on trip generation / number of trips

Mike Beckstead commented: We built this model assuming we wanted \$10m in revenue. This is totally scalable based on the revenue goals. Residential equates to \$50 and would be collected via utility. If we exempt churches / schools / government it could go down to \$8.6  
Ross Cunniff added that for the exemptions we would rebate or not collect.

Darin Atteberry commented that traffic is modeled. Trip generation data is very reliable and the model is used in traffic reports. This data is solid and is heavily relied upon.

Darin Atteberry asked about the differentiation from single family / multi family, definition of living unit.

Peggy Streeter responded: An apartment is considered a unit.

Rick Richter added that the fee would increase based on square footage.

Darin Atteberry commented: Assumptions need to be policy discussions. Do we want to consider multi family?

Ross Cunniff added that we need to model some amount of rebates for low income residents.

#### **3) Occupation Tax or Fee**

If a tax, it would require voter approval. Can more broadly be imposed on a larger number of tax payers. If a fee, it would only be imposed on those likely to benefit from the service.

99,750 employees would generate \$10m (PSD and CSU - 2 largest populations)  
Could be paid by employee / employer or shared. Aurora and Denver currently have this type of tax  
Would take KFCG down to 0.53%

Gerry Horak commented that we would be hard pressed not to ask voters for approval for a fee.  
John Duvall added that it might make more sense to do it as a tax.

Gerry Horak - Big difference in logic - if you are increasing or if you are trying to replace an existing tax  
Are there other cities that have successfully done this? Replacing one tax with another - what has been done?  
Who has done this? What kind of model do they look at?

Darin Atteberry to Mike Beckstead - You may want to talk with our auditor. (macro view / bigger reach)  
Maybe GFOA as a possible starting point (states where cities are more dependent on sales tax).  
ICMA financial folks as a resource, do some R&D.

Gerry Horak commented - Discussion is about replacing the KFCG tax  
A lot of those services have a specific NAICS code  
Is there some employment data that will show us the various NAICS codes?  
If it is a service company - they don't report that piece of revenue.  
What services currently pay sales tax?

Ross Cunniff mentioned plumbing, car repair and electronic services.  
Tania said the material side of these services is already taxable.

Gerry Horak commented that we could have 2 ballot issues go;  
1) Continue KFCG as is  
2) Impose some form of an option above with a reduced KFCG

Ross Cunniff commented that outreach will be important  
On Transportation versus Employment tax - which one seems to have less pain for employers?  
Which would have less impact on those on lower end of income scale?  
Initial look gives us something concrete to start look at - keep exploring portfolio of options  
Reducing KFCG or to zero - try to diversify - \$26M in sales tax

Gerry Horak added some comments regarding community outreach;  
1) Needs to be very well thought out  
2) Jeff or Mike or a Council member should be at the table  
3) Revenue Diversification - not changing the amount of taxes collected  
4) First feedback Are you interested? Does this make sense? If this something you care about?  
Here are the ideas we are thinking about.

Darin Atteberry added; I agree, go out and get the feedback. The issue is revenue diversification.  
We want to provide forethought and options and get the community to weigh in on those options.

I appreciate the work that has gone into this. Because of this work, we can now go in and have that conversation. We could bring folks in, invite them to the table. We know that this tax expires in 2020. We don't want to wait until the last year. We want to start talking through these options in greater detail.

Mike Beckstead offered a recap of the conversation;

- We are going to continue to work on quantifying the service piece
- Residence rebates for low income - keep that in focus
- Find out what other cities have done regarding diversification
- We will go ahead and start with the engagement focused on a revenue neutral discussion asking for input as outlined in Gerry's comments above.

**D. Vine / Lemay / BNSF Project - Tim Kemp / Dean Klingner**

Tim Kemp, Civil Engineer III

Dean Klingner, Manager of CAP Projects/ City Engineer

**SUBJECT FOR DISCUSSION**

Lemay Avenue realignment from Lincoln Avenue to Conifer Street; including the new intersection of Lemay Avenue and Suniga Road, and a grade separated crossing of the Burlington Northern Santa Fe (BNSF) Railway.

**EXECUTIVE SUMMARY**

The purpose of this item is to present and discuss potential construction funding scenarios for this high priority transportation capital improvement project. Staff is currently working on the preliminary design, right-of-way acquisition, grade separation analysis, and public outreach. The expected construction cost range is \$23m - \$27m.

Our current funding partners are: BNSF, the City's Transportation Capital Expansion Fee (Street Oversizing), and Developer contributions for Local Street obligations; which totals approximately \$9 M in anticipated funding for the project. Using the high-end range of \$27 M, the current project shortfall is \$14 M - \$18 M.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

Staff is seeking direction regarding potential funding sources to be included, or excluded, from the Construction Financing Plan. The Construction Financing Plan will be developed over the next several months and brought for further discussion at the August 23 Council Work Session.

Potential funding sources for the \$14 M - \$18 M funding gap are as follow:

- Budget Process Opportunities
  - Budgeting for Outcomes (BFO) and Mid-Budget Funding Processes
  - \$2M BFO has been submitted for the 2017 / 2018 budget cycle
  - One Time Funds
- Evaluation of Federal Grants (Odds and Likelihood)

- New Taxes and Expanded Use of Fees / Reserves
  - Expansion of Street Oversizing Fee
  - Reserves to “front” Local Street obligations
  - New Sales tax options
    - 5 year ¼ cent or Dedicated, Sun Setting 1/10 Cent
  - Special Improvement District
  - “Trip Shed” Fee

Goal is to get feedback on options so we can prepare for Council Work Session on 8/23. Today’s discussion is in regard to finding construction funding.

Darin Atteberry asked; What is the total spend to date?

Tim Kemp responded; \$1m in 2015-16 budget which is being used to move the design forward and on the acquisition of the right of way.

Mayor Wade Troxell

- In support of a toll fee option
- Bond some portion of the costs and collect the fee over time
- If this works well, could be a repeatable model for Timberline and Vine

Ross Cunniff

- Mentioned SID, drawbacks are required election and range of district
- In support of a toll fee option, “what if people drove out of their way to avoid the fee?”
- Combination of tax and toll

Gerry Horak

- Do other communities use a toll system?
- Toll would be a “fair” model
- Show results like City uses to show Halligan model
- Show the flow of money for this project, go back to 1980’s

Committee is support of the toll option, offset with other funding sources (BFO, one-time, etc.).

**OTHER BUSINESS:**

URA Board - Josh Birks, Economic Health Direction

Darin Atteberry asked; What members have already been identified?

John Birks responded that the only eligible entity that is identified is the school district.

Darin Atteberry asked Josh if he sees any mixed messages with that or has any concerns?

Josh Birks responded that there are 14 eligible entities in the district, some of which might not want to follow. We might recommend that we give them a chance to opt out.

Gerry Horak suggested this could be done by sending them a letter with a link to respond.

Darin Atteberry asked about the next steps;

Option 1: Do we add to the size of the board now and continue on the path we were on or wait until the legislation is signed (it is with the Governor for signature). If this signs, I would assume we will get some kind of analysis.

Josh Birks said that we will prepare an overview of what has changed once it get signature..

Darin Atteberry comment: Let's proactively share information and let PSD know that we are not going to have a formation in 3 weeks but just keep them updated.

**Meeting Adjourned at 11:45 am**

**COUNCIL FINANCE COMMITTEE  
AGENDA ITEM SUMMARY**

**Staff:** Chief John Hutto, Jerry Schiager, Craig Horton

**Date:** June 1, 2016

**SUBJECT FOR DISCUSSION** (a short title)  
Resourcing Police Services in a Growing Community

**EXECUTIVE SUMMARY** (a brief paragraph or two that succinctly summarizes important points that are covered in more detail in the body of the AIS.)

This is a presentation and discussion about staffing Police Services for the future. We will answer the basic question, “How many officers will we need as the community grows?” Police Services has been working on a data-driven staffing analysis project for over two years. As part of this project, the needed number of police officers is identified, and efficiencies in deployment and scheduling have been achieved. In addition to presenting a durable methodology for staffing Police Services, information about the impacts of future annexations and revenue source changes will be explained.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**  
(Work session questions should be designed to gather direction from Council without requiring Councilmembers to make a decision.)

Does Council support the methodologies presented for determining the appropriate staffing levels for Police Services?

**BACKGROUND/DISCUSSION** (details of item – History, current policy, previous Council actions, alternatives or options, costs or benefits, considerations leading to staff conclusions, data and statistics, next steps, etc.)

Beginning in 2013 Police Services staff has been working with a consultant to learn best practices in police resource allocation. This analysis project is intended to answer three important questions:

1. How many police officers does the community need to provide patrol response?
2. Is the department's deployment strategy efficient and effective in providing service?
3. Are officers scheduled efficiently to align staffing with the work load?

Based on this project, Police Services staff is pleased to bring forward this presentation about resourcing the department in this growing community. Fort Collins is growing at a very rapid rate. Along with that comes growth in the demand for police services. Not only do police officers need to respond to citizen calls for service, this community has a high expectation for proactive work such as traffic enforcement, foot and bicycle patrols and visibility in neighborhoods. In order to meet these expectations, sufficient capacity must be built into the Patrol schedule. It is estimated that, depending on the actual rate of growth, at least six police officers and the proportionate civilian support staff will need to be added each year to maintain the level of service expected by this community.

In addition to this incremental annual growth, there are two significant challenges on the horizon. The eventual annexation of the East Mulberry corridor and the sunseting Keep Fort Collins Great tax revenue will have huge impacts on Police Services. These two concerning events could potentially happen in the same timeframe while the department is trying to keep up with general community growth. This will require careful planning because the time required to hire and train police officers is at least one year from the time the vacancy is identified and there is a limit to the number of officers that can be trained in one year.

We are looking forward to having this discussion with the Council Finance Committee. Financial planning to prepare for the growing needs in the area of public safety will be essential in the coming years.

**ATTACHMENTS** (numbered Attachment 1, 2, 3,...)

Attachment 1: PowerPoint Presentation in pdf format

# Resourcing Police Services in a Growing Community



Council Finance Committee  
June 1, 2016

# Today's Discussion

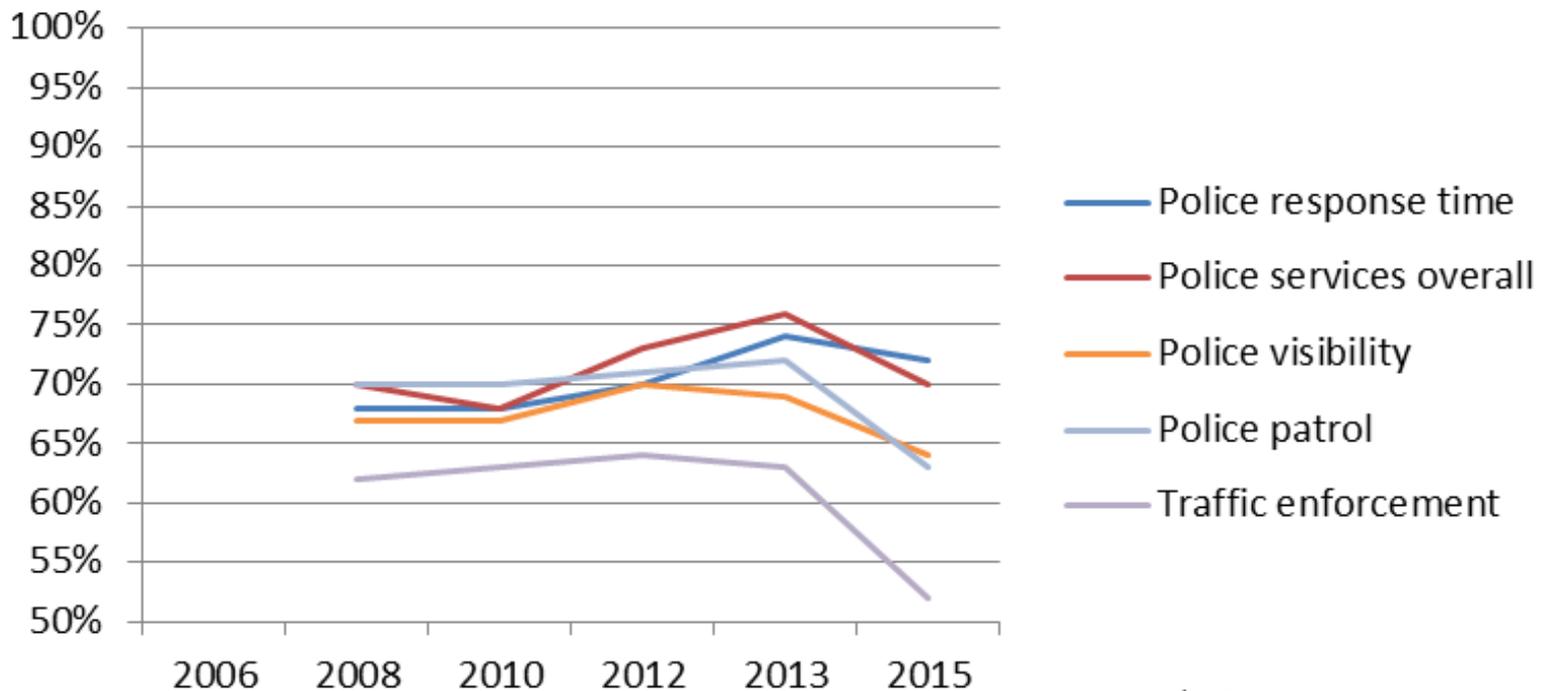
- How to determine the number of officers needed
- Data-driven staffing analysis
  - Improved efficiencies in deployment
  - Improved efficiencies in scheduling
- Plan for growth and identify some major challenges

# How do we know how many police officers we need?

- “We are really busy. We need more cops.”
- Citizen perceptions of police service through surveys and comments.
- Benchmarking with other agencies to determine how many officers our community needs.
- Data-driven analysis of call load as it develops over real time.

# Citizen Perceptions

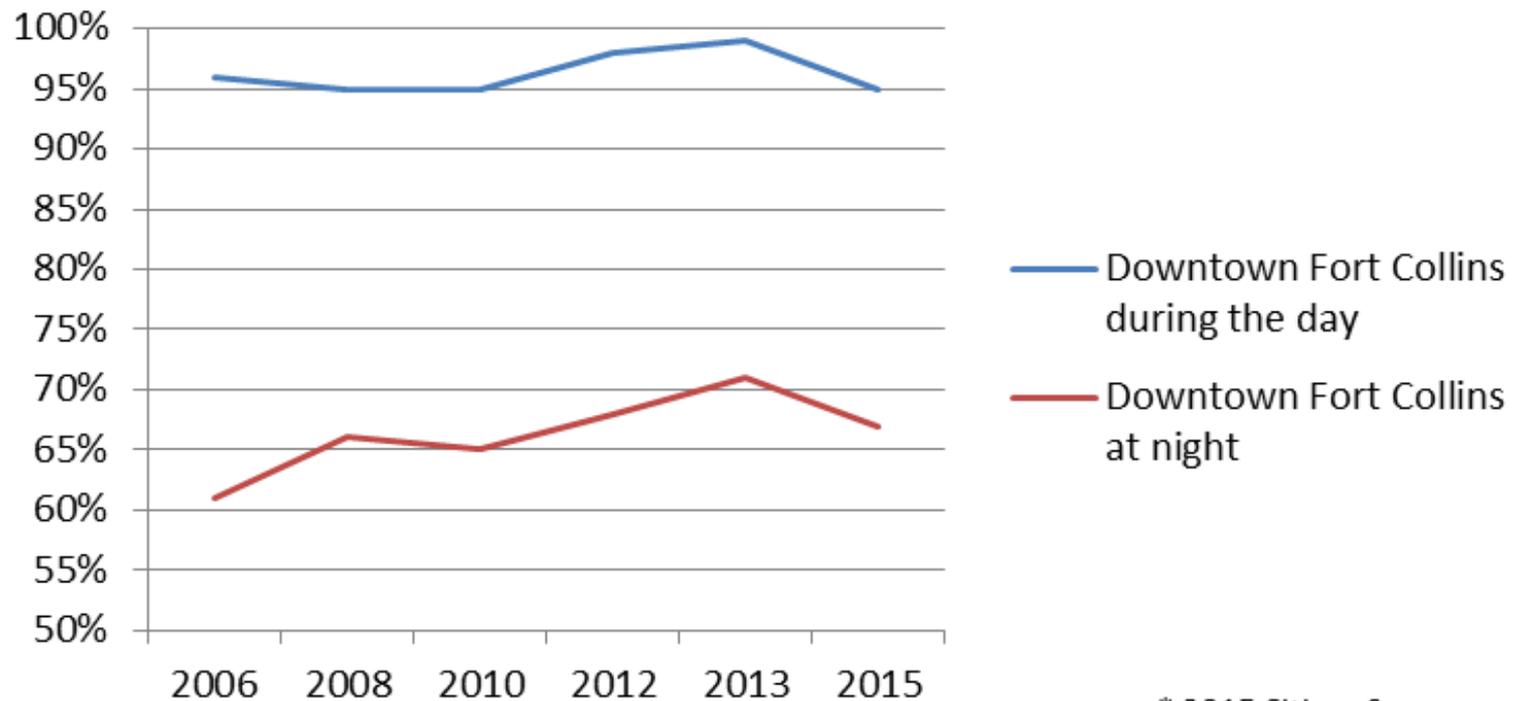
## % Reporting Very Good or Good



\* 2015 Citizen Survey

# Citizen Perceptions

## % Reporting Always or Usually Safe



\* 2015 Citizen Survey

# Benchmark Comparisons Have Limited Value

Benchmarks	Population	Officers	Off/1000	\$/Citizen	Budget %	Calls/1000	Crimes/1000	Violence/1000	Response
Fort Collins	158,600	203	1.28	\$235	24%	405	28.8	1.7	4.53
Lakewood	147,220	261	1.77	\$315	41%	487	57.8	5.6	5.38
Boulder	104,810	179	1.71	\$321	30%	644	28.7	2.3	5.47

\*Benchmark City Survey – 2015 Data

# Data-Driven Staffing Analysis

# Data-Driven Staffing Analysis

- Data-driven analysis of staffing based on workload generated by citizens.
- Using available data in Computer Aided Dispatch system that is accurate and constantly updated.
- Determine the number of officers needed to meet the workload and provide for proactive enforcement.
- Ability to predict future staffing needs based on trend analysis.

# Data-Driven Staffing Analysis

## 2014 Resource Allocation Study Project Goals

- Learn how to better utilize public resources.
- Do we have enough police officers?
- Evaluate efficiency of deployment in patrol areas.
- Evaluate schedule efficiency.
- Improve data collection methods.
- Develop durable methodology to plan for the future staffing needs in Police Patrol.

# Data-Driven Staffing Analysis

This Data-Driven Staffing Analysis only applies to the Patrol Division responding officers:

- 86 Police Officers
- 8 Community Service Officers
- 10 Sergeants
- 4 Lieutenants

It does not include Patrol special units (NET, D1, SRO, Traffic), Criminal investigations Division, Dispatch, Records or Administration.

# Appropriate Staffing Levels

Two variables used to determine staffing

## A. Reactive workload of the Patrol Division

- Patrol activity from 2010-2015 CAD data
  - Frequency of calls
  - Average time per call
- Administrative time per shift

B. Officer availability for routine patrol, traffic enforcement, directed patrols and other proactive activities.

# Appropriate Staffing Levels

## Reactive: $M_R$

- Crimes in progress
- Criminal reports
- Service requests
- Extra patrols
- Traffic collisions
- Party enforcement
- Required admin duties

## Proactive: $M_P$

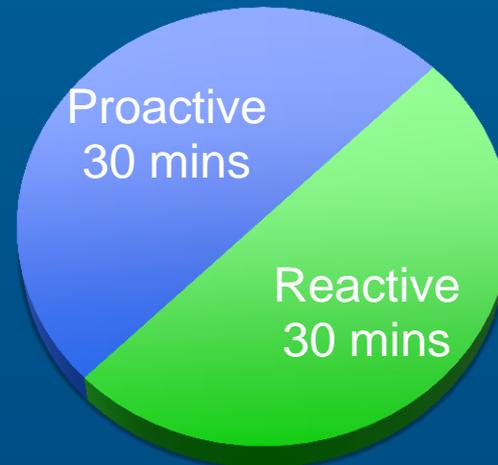
- Directed Patrols
- Neighborhood Patrols
- Foot/Bike patrols
- Pedestrian contacts
- Traffic enforcement
- Bike enforcement

# Appropriate Staffing Levels

- Recommended target value is 30/30\*
- $M_R + M_P = 60$  minutes
- Subjective decision

\*Recommendation of Northwestern University Center for Public Safety and the International Association of Chiefs of Police

## Average Patrol Hour



# Appropriate Staffing Levels

- Determine the reactive workload per hour ( $M_R$ ).
- Determine the minimum number of officers needed to meet the reactive workload.
- Factor 30/30 balance of  $M_R$  and  $M_P$ .
- Factor in vacation, sick leave, training time etc.
- Determine staffing needed to accomplish the mission

# Appropriate Staffing Levels

- The outcome of the 2014 analysis concluded there were sufficient patrol officers to accomplish the workload.
  - $M_R$  30 in 2014 = 81 Officers
  - $M_R$  30 in 2015 = 85 Officers
- The analysis further concluded that improvements in deployment and scheduling would better utilize the existing personnel.

# Deployment Efficiency

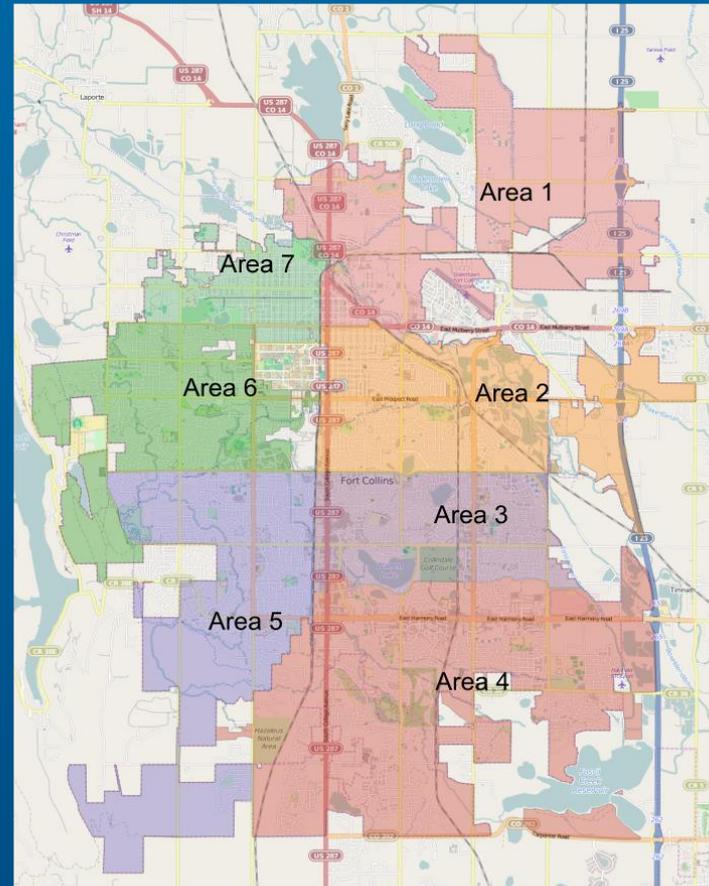
# Deployment Efficiency

- Are patrol areas effective and efficient for service delivery?
- Is the workload equal between areas?
- Is the area plan conducive to:
  - Future deployment options?
  - Future growth through infill and annexations?
  - Community policing activities?
    - Neighborhood cohesiveness
    - Distribute high call areas

# Deployment Efficiency

## Original Reporting Areas

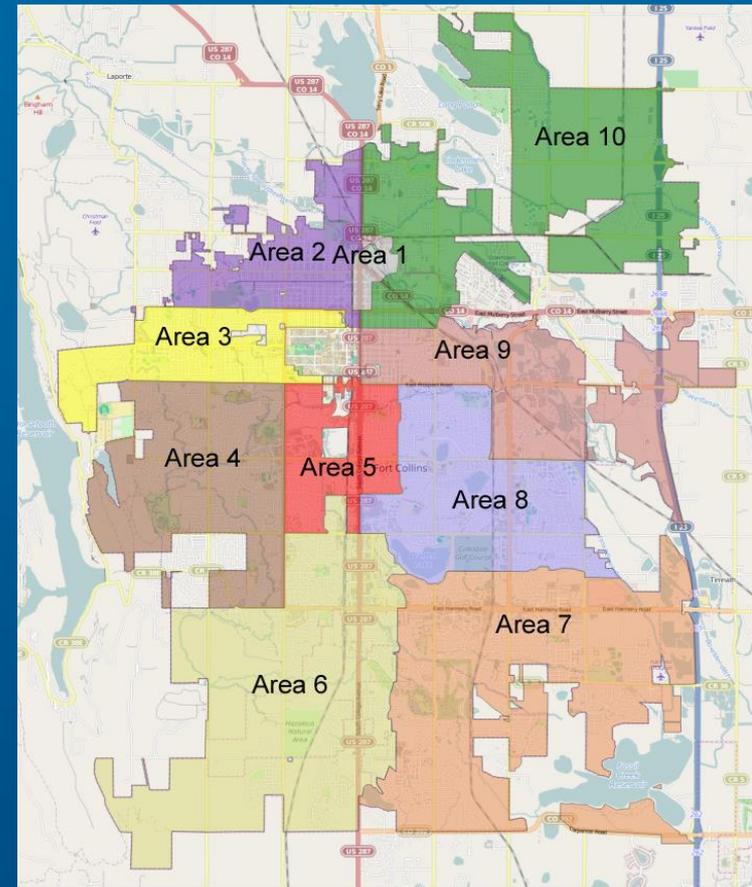
Reporting Area	Workload %
Area 1	20.02%
Area 2	18.03%
Area 3	10.91%
Area 4	15.01%
Area 5	9.65%
Area 6	16.97%
Area 7	9.42%



# Deployment Efficiency

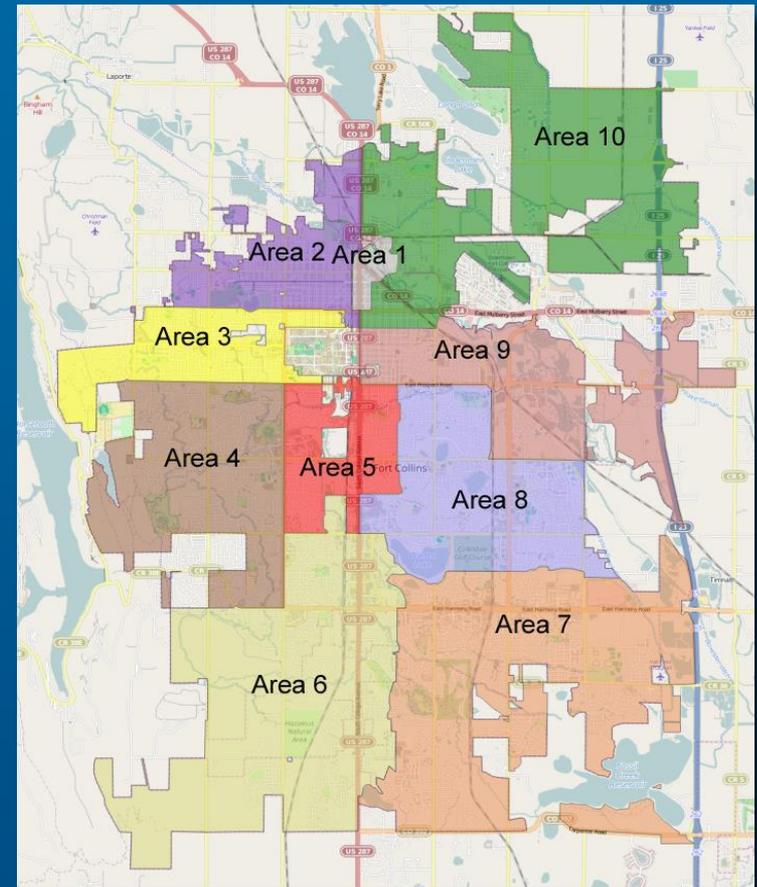
## New Patrol Areas

Reporting Area	Workload %
Area 1	10.28%
Area 2	9.94%
Area 3	11.18%
Area 4	10.57%
Area 5	8.89%
Area 6	9.51%
Area 7	9.92%
Area 8	9.64%
Area 9	10.87%
Area 10	9.19%



# Deployment Efficiency

- Equalized workload in patrol areas
- Stand alone downtown district D1
- Campus West smaller and more campus focused
- Capacity for growth in northeast area
- Multiple options for deployment by supervisors

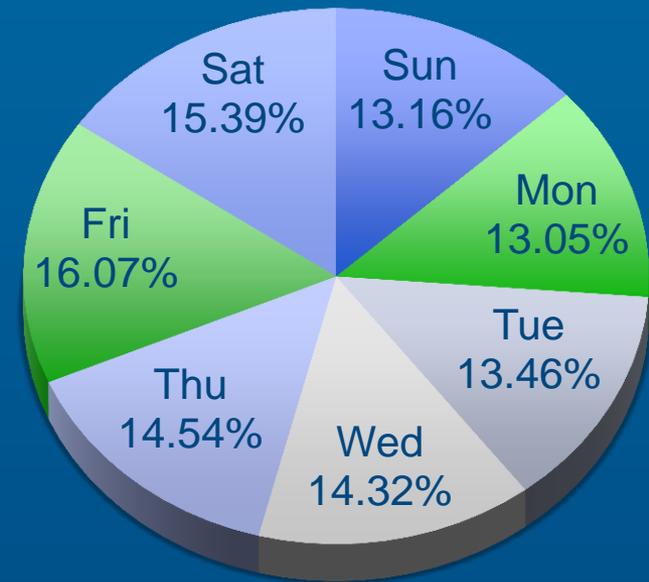


# Schedule Efficiency

# Schedule Efficiency

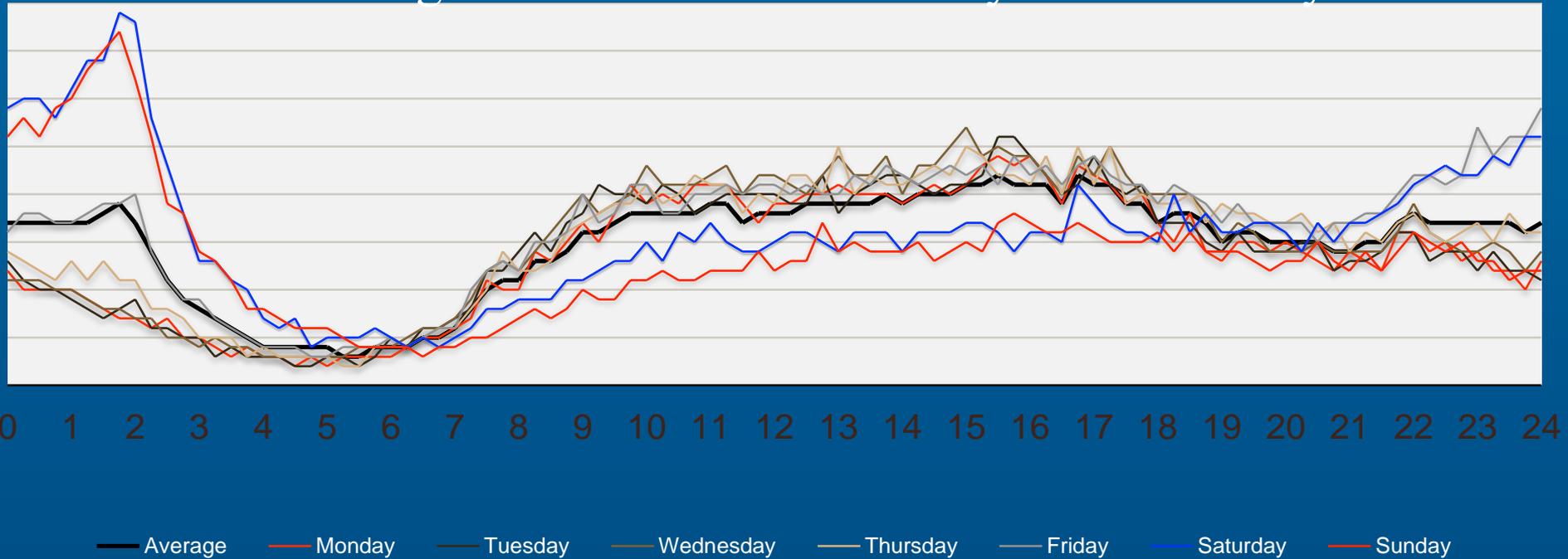
## Reactive Workload

Workload is distributed evenly across the days of the week.



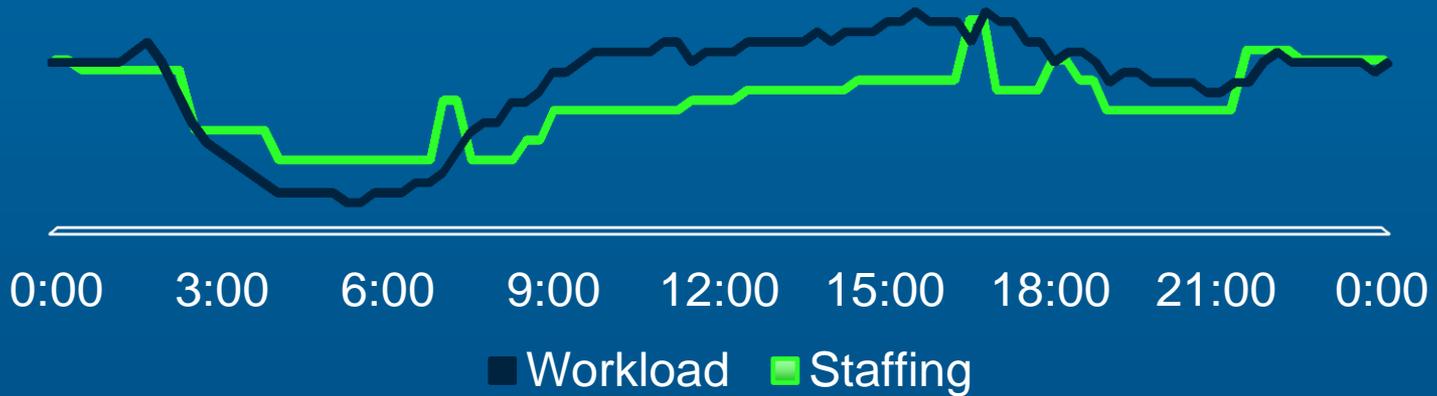
# Schedule Efficiency

## Percentage of Reactive Workload by Hour and Day



# Schedule Efficiency

Initial Schedule Efficiency: 68.51%



# Schedule Efficiency

- Existing schedule of 4/10 hour shifts in a 7-day week creates overlaps in staffing.
- Maintaining a minimum of 8 hours of training each month is a priority for our department, but it complicates scheduling.
- Police contract requires the payment of overtime for hours over 40 per week, which limits the schedule options.

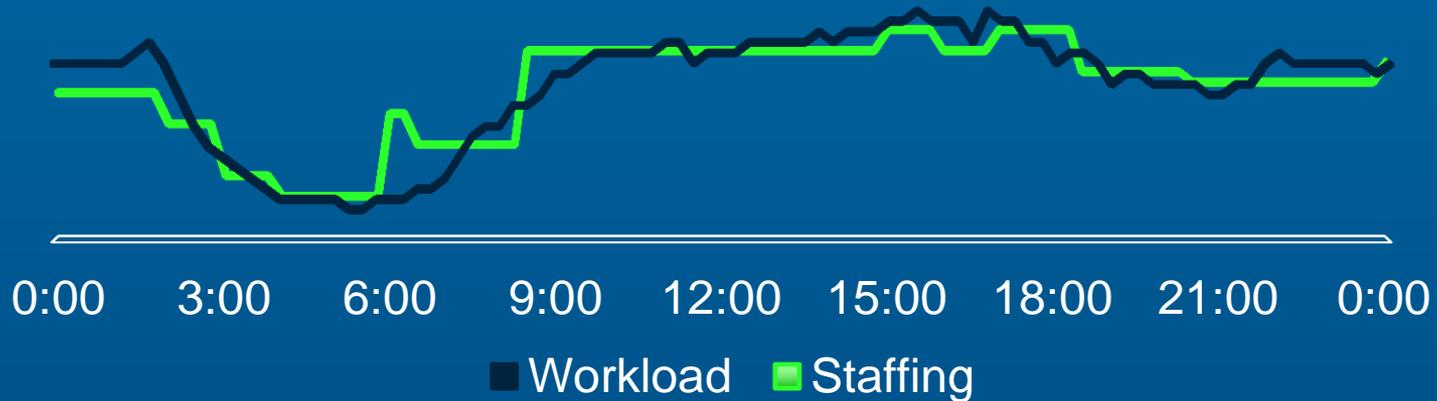
# Schedule Efficiency

## Schedule Priorities

- Service delivery
- Training time
- Work-life balance
- Schedule consistency and predictability
- Continuity of supervision and team
- Fatigue factors
- Reduce Overtime

# Schedule Efficiency

New Schedule Efficiency Potential: 77.45%



# Schedule Efficiency

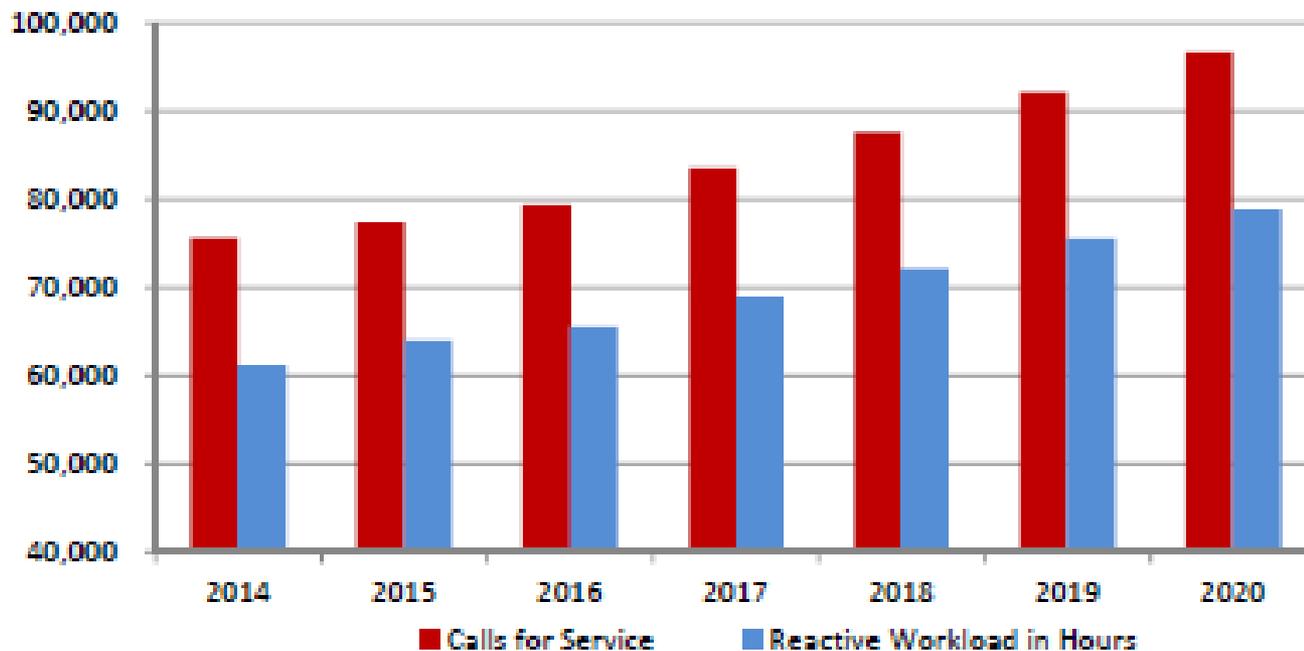
## Schedule change outcomes:

- Better aligned the workers to the work.
- Increased schedule efficiency by about 8%.
- Added 80 hours (\$45,000) per week of police time where it was needed in the schedule (5-7 officers).
- Transferred one officer from Patrol to the Training Unit to reduce overtime for instruction.
- Data-driven minimum staffing levels.
- Decreased patrol staffing overtime by 17%.

# Planning for the Future

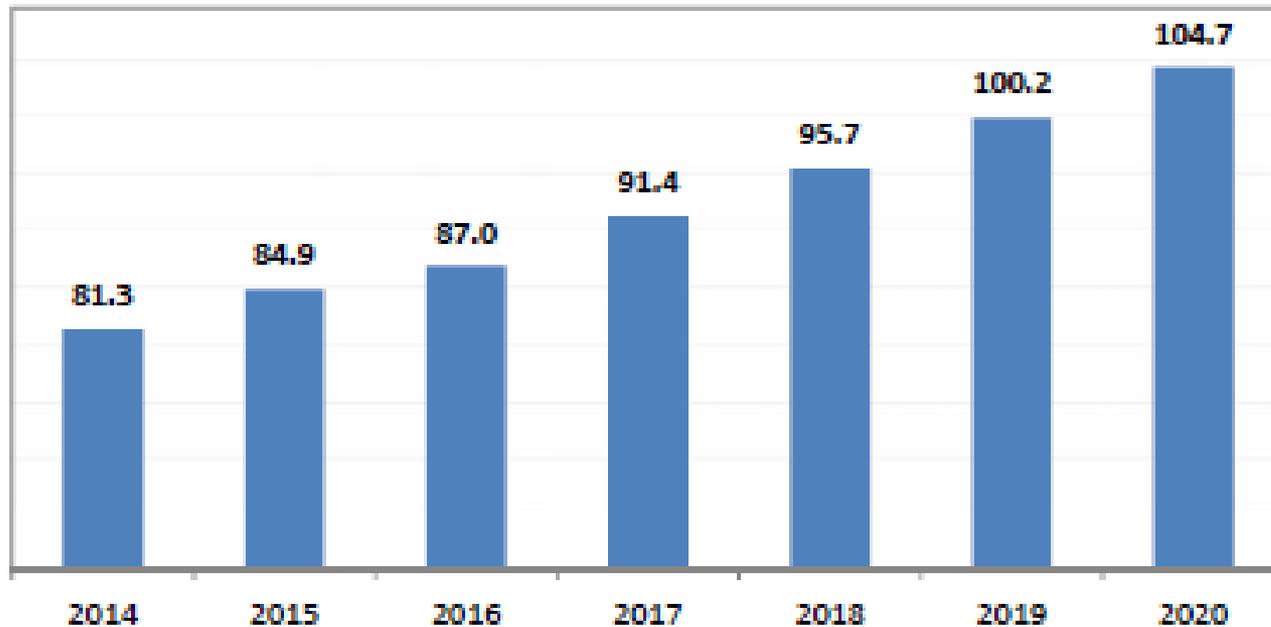
# Planning for the Future

## Calls for Service and Reactive Workload Through 2020



# Planning for the Future

## Officers Required to Meet $M_R=30$ Through 2020



\*Current staffing is 86 officers

# Planning for the Future

Benchmarks	Population	Officers	Off/1000	\$/Citizen	Budget %	Calls/1000	Crimes/1000	Violence/1000	Response
Fort Collins	158,600	203	1.28	\$235	24%	405	28.8	1.7	4.53
Lakewood	147,220	261	1.77	\$315	41%	487	57.8	5.6	5.38
Boulder	104,810	179	1.71	\$321	30%	644	28.7	2.3	5.47

\*Benchmark City Survey – 2015 Data

# Planning for the Future

GMA Population Capacity (historic development densities) 236,384

GMA Population Capacity (high development densities) 255,247

## GMA Population Buildout Scenarios (Year):

Scenario	1% Avg. Annual Population Growth	2% Avg. Annual Population Growth	3% Avg. Annual Population Growth
Historic Dev. Density	2040+	2031	2025
Maximum Dev. Density	2040+	2036	2028

\*Average population growth (City of Fort Collins only; 10-yr. average): 1.85%

# Planning for the Future

Population 2015	Max Density Buildout	Population Growth	Officers/1000
158,600	255,247	96,647	1.28
96.647 x 1.28 = 123 officers needed to maintain current staffing			
Projections	Population	Officers	Officers/Year
2015	158,600	203	
2036 (2%)	255,247	203 + 123 = 326	123 / 20 = 6
2028 (3%)	255,247	203 + 123 = 326	123 / 12 = 10

# Planning for the Future

- Adding police officers each year requires proportional increases civilian support staff such as Dispatch, Records, Property & Evidence and Administration.
- Recruiting, hiring and training a police officer takes 12-18 months from the time the vacancy is identified.
- Taking normal attrition into account, we only have the capacity to hire and train about 12 additional officers per year.

# Planning for the Future

**The data-driven staffing analysis addresses these types of incremental growth:**

- Greenfield development
- Infill development
- Redevelopment

The staffing study is updated at two-year intervals to prepare for the budget process. The projections are adjusted based on the actual numbers.

# Planning for the Future

**The data-driven staffing analysis does NOT address:**

- **East Mulberry Annexation**
  - Approximately 20% increase in reactive workload the day it is annexed.
  - Requires 20-30 Police Services employees.
  - Hiring these police employees should begin about three years prior to annexation.

# Planning for the Future

## Keep Fort Collins Great sunsets in 2020

- \$4.6 Million of Police Services budget in 2015
- 12% of Police Services budget in 2015
- 40 Police Services employees

15 Police Officers

7 Detectives

3 Sergeants

1 Lieutenant

5 Investigative Aides

5 Dispatchers

1 Records Technician

2 Property and Evidence

1 Crime Analyst

# Conclusion

Two different approaches to predicting the number of police resources needed to maintain acceptable service levels arrive at the same conclusion.

Beginning in 2017, it will be necessary to add at least 6 police officers and the proportional civilian support staff each year to keep up with anticipated growth.

There are significant challenges on the horizon for police staffing that we need to plan for.

**COUNCIL FINANCE COMMITTEE  
AGENDA ITEM SUMMARY**

**Staff:** Seth Lorson, City Planner  
Kurt Ravenschlag, Parking Services Manager

**Date:** June 1, 2016

**SUBJECT FOR DISCUSSION**

Parking recommendations from the Downtown Plan

**EXECUTIVE SUMMARY**

City investment is needed in order to implement the parking recommendations from the Downtown Plan. Staff is requesting an appropriation to invest in a parking data-collection system. The requested appropriation would come from the funds already assigned in the general fund budget balance from the 2015-16 budget for an on-street paid parking pilot. Also, staff is anticipating submitting a 2017-18 budget offer to invest in on-street paid parking technology.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

Does the Committee support the implementation of a parking data-collection system in Downtown?

Does the Committee support the implementation of an on-street paid parking system in Downtown?

**BACKGROUND/DISCUSSION**

During the 2015-16 BFO process Parking Services proposed to pilot an on-street paid parking program. At that time, City Council's perspective was that additional public outreach was necessary so funding was limited to a community dialogue aimed at exploring the merits of various parking management strategies.

Planning Services began updating the Downtown Plan in 2015 which supported the Downtown Parking Community Dialogue. The Downtown Plan public engagement effort has included thousands of people through numerous engagement methods such as open houses, focus groups, public events, workshops, charrettes, boards and commissions, community groups, and online and text message questionnaires. Collaborating with the Downtown Business Association (DBA), some parking-specific outreach has been targeted at downtown business and property owners.

The community dialogue has focused on strategies to achieve the following **objectives** as identified in the early phases of the Downtown Plan and the 2013 Parking Plan:

- Increase the availability, ease of access to, and turnover of, on-street parking;
- Develop a parking management system that is supportive of businesses, neighborhoods, and visitors;
- Provide and communicate a variety of options for parking and for traveling to and around Downtown;

- Encourage the use of alternate modes of transportation to reduce parking demand; and
- Identify a sustainable funding source for future access and transportation infrastructure investment.

Staff has presented materials providing many case studies, strategies and options for achieving the above objectives (attached). Generally, the options have been focused on how best to manage on-street and garage parking facilities, and additional strategies to complement these resources. Although opinions are divided, the process has been gaining informed consent to make the changes necessary to more effectively manage current parking assets and plan for future parking infrastructure.

### Recommendations

1. Implement an on-street paid parking program;
2. Implement a system to collect parking utilization data;
3. Adjust enforcement:
  - i. Explore expanding enforcement to weekends and evenings after 5 p.m.;
  - ii. Limit 2-hour parking to an specific zone;
4. Create a Transportation Demand Management (TDM) program;

### **1. On-Street Paid Parking Program**

#### Parking Management

Presently, on-street public parking is limited to two hours, Monday through Saturday 8 a.m. – 6 p.m. The public garages cost \$1 per hour, with the first hour free. Being that the free on-street parking offers the most convenient and desirable spaces, the pricing system has been called “upside-down” which causes “garage avoidance” and trolling for available spaces creating congestion and increased exhaust emissions. Also, we’ve learned that many downtown employees are “gaming the system” by moving their vehicles every two hours to a different block face, thus parking on-street all day long. The two-hour time limit also reduces flexibility for customers and visitors who want to stay longer.

#### Funding Public Parking

The 2013 Parking Plan states that “the City’s parking program will be self-funded.” And, “a parking enterprise or revenue fund will be used to account for all financial aspects of the parking program including, but not limited to, daily operations, maintenance, new parking infrastructure, neighborhood programs, and parking demand reduction initiatives.” Currently, the parking enterprise fund is only covering daily operations. New infrastructure, as evidenced by the Downtown Hotel Parking Garage public-private partnership, has been required to find other funding sources such as the City’s general fund. The Parking Plan identifies a need of up to an additional 1,510 public parking spaces by 2021 for which there is currently not a sustainable funding source.

#### Recommendation

The recommended on-street paid parking system would effectively manage parking resources and create a revenue source to invest in needed infrastructure and programs. An on-street paid parking program encourages people to park in the most appropriate locations based on the length of their stay. If they are planning to stay for the entire day, it would be more cost effective to

park in the parking garages which would also create availability of on-street spaces for those planning a short visit.

A theoretical financial model indicates that the revenue generated from an on-street paid parking program is adequate to service bonds to pay for all 5 remaining parking structures (attached). Additionally, it shows that surplus revenue would be generated that could be used to fund a more comprehensive transportation management program.

## **2. System to Collect Parking Utilization Data**

Currently, the collection of parking data is done by hand. This means that it provides point-in-time occupancy data that does not indicate how long a vehicle has been parked nor when it leaves. The recommendation is to invest in technology to collect parking utilization data. For each parking space, the technology would indicate when a vehicle arrives, how long it stays, and when it leaves. This information will provide a much better understanding of parking behavior downtown and help with the implementation of on-street paid parking in terms of where the greater turnover is needed, when and where an expanded phase should begin, and inform variable rates based on demand. Additionally, staff is exploring technology that would inform the public where parking is available in real time. Staff proposes to implement this technology approximately a year before the on-street paid parking system.

Preliminary research suggests the first phase of data collection would be for approximately 1,500 parking spaces. Most technologies on the market are sensors that are installed into each parking space. We estimate approximately \$500,000 to implement the first phase. An appropriation would be requested from the funds already assigned in the general fund budget balance from the 2015-16 budget request for an on-street paid parking pilot.

## **3. Adjust Enforcement**

The most challenging times to find available on-street parking are when the 2-hour parking limit is not being enforced (i.e. after 6 p.m. and weekends). During these times people stay for extended amounts of time which doesn't allow sufficient turnover; most likely, downtown employees working evening or weekend shifts. As noted above, many downtown employees are "gaming the system" by moving their vehicles every two hours to a different block face, thus parking on-street all day long. The recommendation to expand 2-hour enforcement is to encourage more turn-over during noted times. The creation of a 2-hour zone (in the downtown core) would allow people to park in the zone for two hours then they must move out of the zone as opposed to moving to another block face. The proposed adjustment in enforcement is to address these phenomena, in the short term, until on-street paid parking is implemented and supersedes these interim changes.

## **4. Transportation Demand Management (TDM)**

Many ideas came up during the parking dialogue that would reduce parking demand, such as encouraging alternative modes of transportation, providing transit passes, providing parking passes for garages, etc. A TDM program could coordinate with downtown employers to reduce the amount of single-occupancy vehicles coming to downtown. FC Moves currently has a 2017 - 2018 budget offer submitted for a TDM program.

## Implementation Timeline

ASAP: Adjust Enforcement, Create TDM Program



## Boards and Commissions Recommendations

The following City Boards were asked to provide recommendations based on the information provided above:

**Parking Advisory Board** voted to recommend an alternative strategy for parking in Downtown. It varies from the Downtown Plan's recommendation in that it recommends an on-street paid parking pilot program to accompany the data-collection system and then use this data to determine **IF** the City should permanently implement the paid parking program. (Memo attached.)

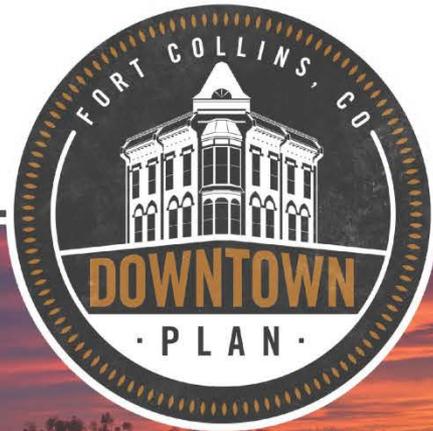
**Planning and Zoning Board** voted to recommend an alternative strategy for parking in Downtown. It varies from the Downtown Plan's recommendation in that it recommends collecting data with the proposed data-collection system and then use this data to determine **IF** the City should permanently implement the paid parking program. Additionally, they noted that the City should employ a comprehensive transportation and access management system with parking supporting the greater effort. (Memo attached.)

**Transportation Board** voted to support the Downtown Plan's recommendations. (Memo attached.)

**Downtown Development Authority (DDA)** voted to support the Downtown Plan's recommendations. (No memo provided.)

## **ATTACHMENTS**

1. Presentation
2. Boards' Recommendation Memos
3. Parking Dialogue Material
4. On-Street Paid Parking Financial Model



# The Fort Collins Downtown Plan

## Downtown Parking Community Dialogue

# Agenda

1. Overview
2. Process
3. Recommendations
4. Next steps



# Overview

- Council Directive
- Over a year of public dialogue based on:
  - Issues and objectives
  - Case studies
  - Building on the Parking Plan
- Recommendations:
  - On-street paid parking
  - Data collection system
  - Adjust enforcement
  - TDM

# Process



## KEY ISSUES:

Throughout multiple stakeholder conversations and planning efforts, the following key issues were identified:

- Perceived lack of adequate parking turnover and accessibility.
- Concern about potential neighborhood impacts due to the increased pace of development.
- Need for better communication about parking locations and availability.
- Desire to move away from a punitive, enforcement-driven funding model.

## OBJECTIVES:



Increase the availability, ease of access to and turnover of on-street parking.



Develop a parking management system that is supportive of businesses, neighborhoods, and visitors.



Provide and communicate a variety of options for parking and for traveling to and around Downtown.



Encourage the use of alternate modes of transportation to reduce parking demand.



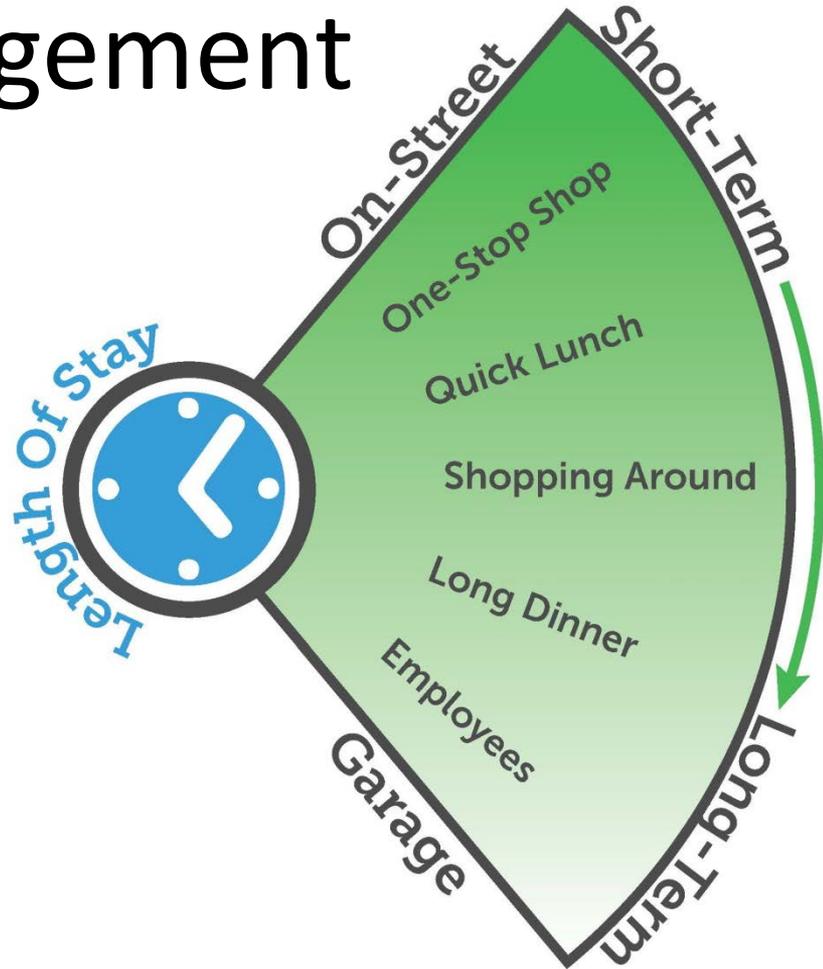
Identify a sustainable funding source for future access and transportation infrastructure investment.

# Public Engagement

- Public: workshops, charrettes, events, online & text surveys
- Targeted Stakeholders: Working Group meetings, parking focus groups
- City Boards and Commissions: Parking Advisory Board, Transportation Board
- DDA and DBA

# Public Engagement

How should we encourage people to park in the location most appropriate for their type of trip?



# Feedback

- Lack of parking availability (on-street & garage)
  - Finding available spaces quick and convenient
- Employee parking – cost, location
- Flexibility in length of stay
- Communicate parking locations/availability
- Reduce parking demand with ped/bike/transit
- More parking garages
- Divided on paid parking – don't “shock” the system

# Workshop Poll

5. How should we encourage people to park in the most appropriate locations based on the length of stay? (select 3) (Multiple Choice - Multiple Response)

	Responses
	Percent
On-street paid parking	18.02%
Free parking garages	14.53%
Better communication and wayfinding	7.56%
Expand enforcement to evenings and weekends	8.72%
Enforce 2-hour limit in a zone	11.05%
Transportation Demand Management	12.21%
Incentivize employees to park in garages	19.77%
Other	8.14%
<b>Totals</b>	<b>100%</b>

# *Recommendations*

1. On-Street Paid Parking
2. System to collect parking utilization data
3. Adjust enforcement:
  - Explore weekends and evenings
  - Expand 2-hour parking limits to a specific zone
4. Transportation Demand Management (TDM) program.



# *On-street paid parking*

- Manage parking based on cost – encourages turnover
- Creates revenue sources for projected 1,510 public spaces needed
  - Sustainable revenue
  - Non punitive-based
  - Support growth trajectory

# *On-street paid parking*

- Financial Model:
  - Supports development of 5 additional parking structures
  - Surplus revenue for other programs

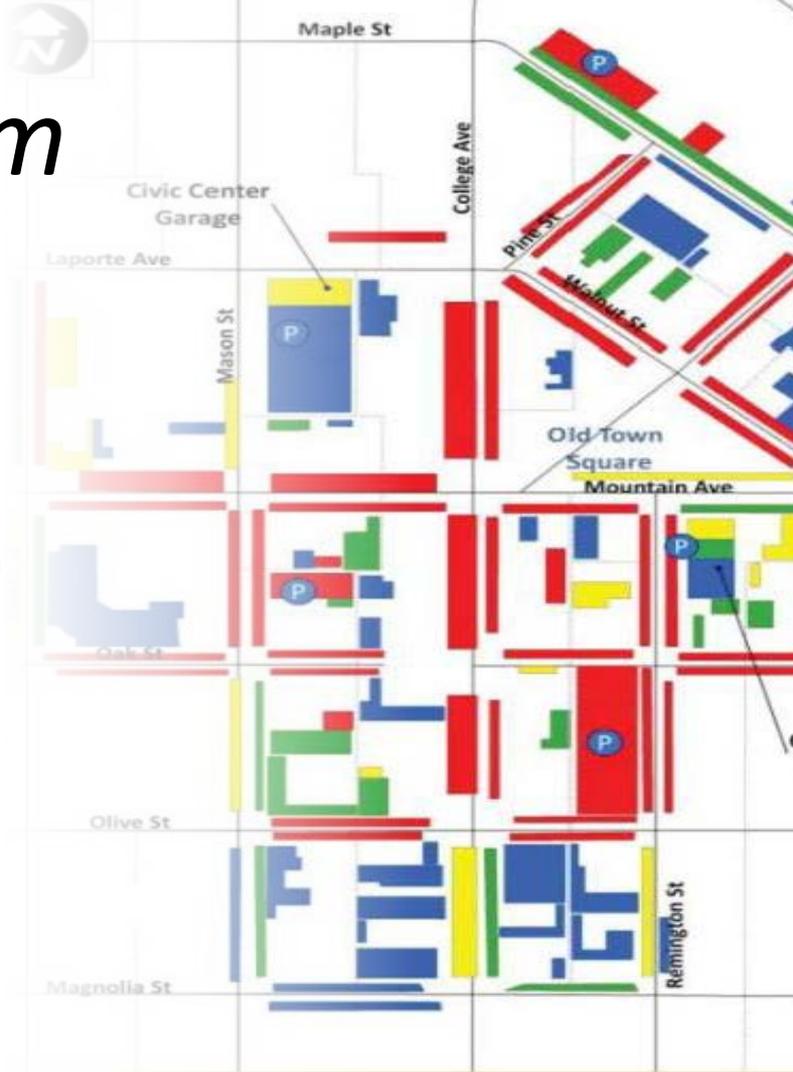
# *Data Collection System*

- In-space technology
- Real-time data
  - Occupancy
  - Turnover
- Direct public to available spaces
- Inform on-street paid parking
  - Locations
  - Variable pricing



# *Data Collection System*

- Approx. 1,500 spaces
- \$500,000
- Appropriate from \$750,000 already assigned in general fund reserve



# *Adjust enforcement*

- Interim relief measures
- Explore weekends and evenings
  - Encourage turnover
- Expand 2-hour parking limits to a specific zone
  - Mitigate the “2-hour shuffle”

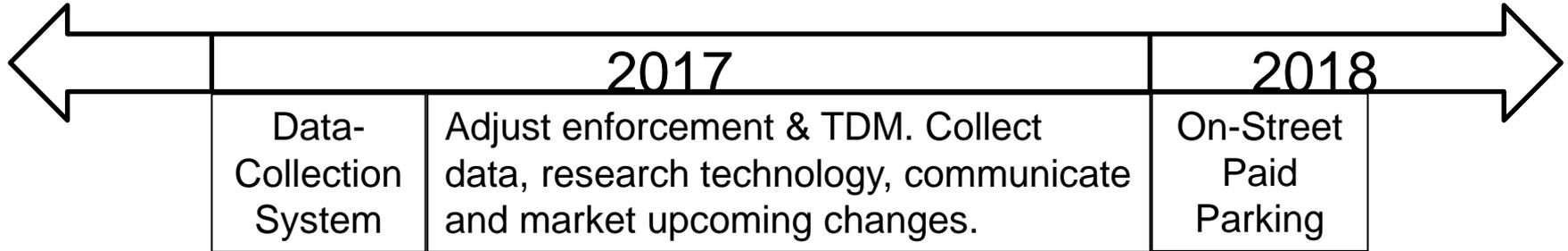


# *Transportation Demand Management (TDM) Program*

## Implement programs to reduce parking demand

- Help employers with parking and transit passes
- Carpooling and flex-time work schedules
- Incentivize alternative modes (bikes, transit)
- Enhance communication about transportation options

# Timeline



# Next Step

June 14, 2016 - City Council Work Session



***Thank You!***



# Occupancy

## Old Town Parking Garage

Capacity: 326 Spaces

Occupancy :10 a.m. average:

3 p.m. average:

8 p.m. average:

## Civic Center Parking Garage

Capacity: 903 Spaces

Occupancy:

10 a.m. average:

3 p.m. average:

8 p.m. average:

Dec

2014

37%

56%

44%

Dec

2014

43%

48%

28%

June

2015

38%

53%

46%

June

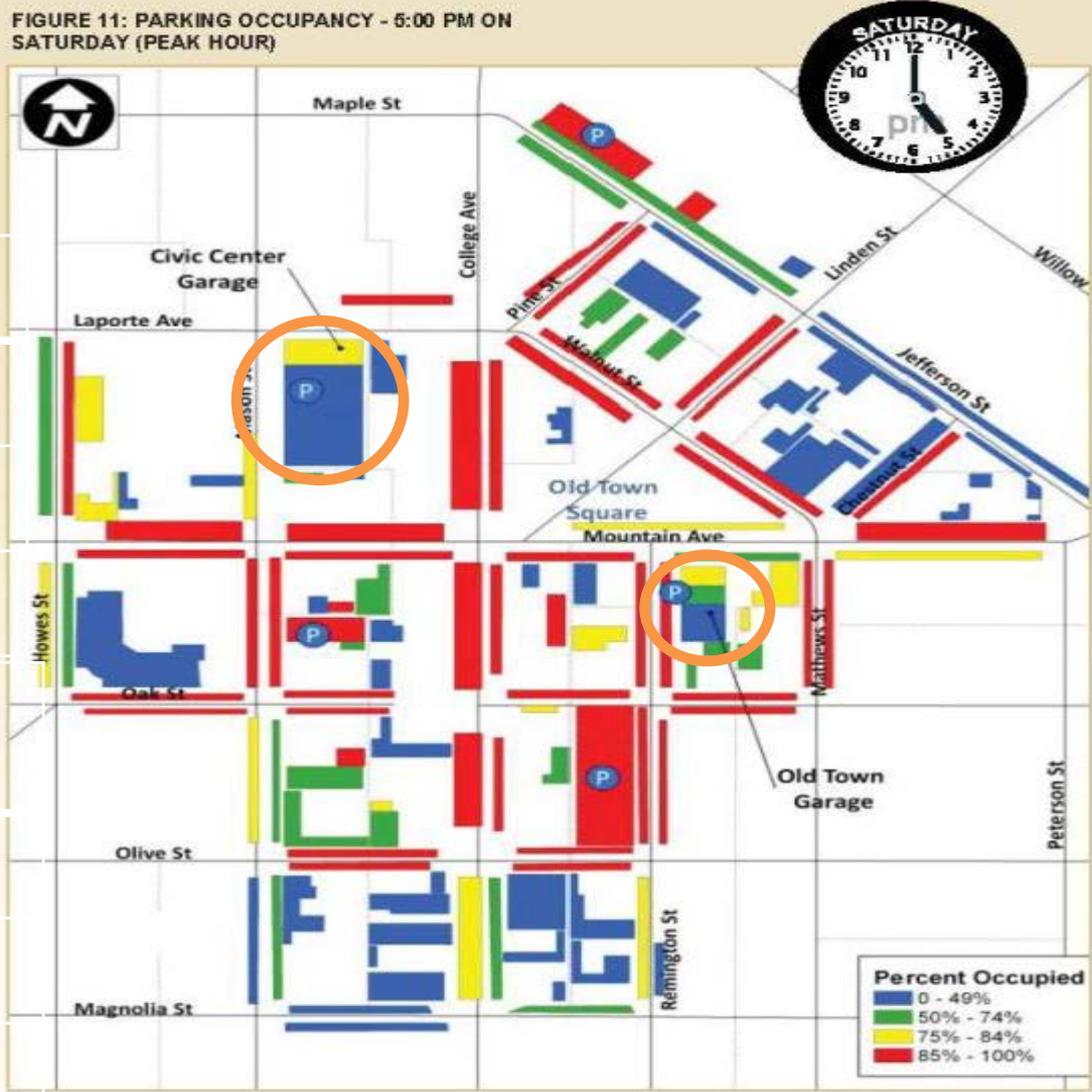
2015

45%

56%

31%

FIGURE 11: PARKING OCCUPANCY - 5:00 PM ON SATURDAY (PEAK HOUR)



# Parking Management Options

## On-Street Parking Management Strategies



## Garage Parking Management Strategies



# Objectives and Strategies

## Other Strategies to be Considered with On-Street & Garage Parking:

### Enhanced Communication, Education and Wayfinding

Help customers find parking quickly and easily.

### Alternative Funding Options

- Parking District
- Impact Fee

#### OBJECTIVES:

-  Increase the availability, ease of access to and turnover of on-street parking.
-  Develop a parking management system that is supportive of businesses, neighborhoods, and visitors.
-  Provide and communicate a variety of options for parking and for traveling to and around Downtown.
-  Encourage the use of alternate modes of transportation to reduce parking demand.
-  Identify a sustainable funding source for future access and transportation infrastructure investment.

### Expand Enforcement

To Evenings and Weekends

### Manage Employee Parking

Options / incentives to move employees off-street.

### Residential Parking Permit Program

Reduce spillover impact on neighborhoods.

### Transportation Circulation Options

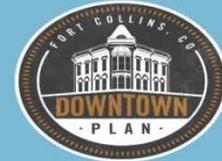
- Circulator Shuttle
- Bike Share

### Increase Supply

- Parking Garages
- Surface Lots

### Park & Ride

- Max



# Case Studies



## DOWNTOWN PLAN

FORT COLLINS, COLORADO

### *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**City of Boulder Parking Services**  
Boulder, Colorado  
Population: 103,840



**PROGRAM OVERVIEW:**  
Boulder Parking Services manages the parking garages, on-street systems and enforcement for Boulder's three major commercial areas: Downtown Boulder, University Hill and, when completed, Boulder Junction. They also manage 10 Neighborhood Permit programs throughout the City. Their mission is to provide quality program, parking, enforcement, maintenance, and alternative modes services through the highest level of customer service, efficient management and effective problem solving.

**QUICK STATS:**

- 2,700 on-street spaces
- 2,194 spaces in garages
- 1,300 bike parking spaces
- 6,392 Ecopass holders
- On-street paid parking via multi-space meters
- Pay-by-phone available
- Offer "1st hour free" in garages
- Enhanced wayfinding through variable messaging signage
- Piloting sensors in garages to indicate space availability
- Installed parking meters in 1946
- 2014 parking revenue: \$10,721,689

**REVENUE FOR 2014 BY SOURCES:**

- On-street meter – 33%
- Short term garage-hourly – 17%
- Long term garage-permits – 26%
- Parking products – garage/on-street – 6%
- NPP-resident/commuter – 1%
- Enforcement – 16%

08.13.2015

City of Fort Collins | dda | KimleyHorn

- Program Overview
- Quick Stats
- Revenue for 2014 by Sources
- Downtown Vitality
- Challenges & Opportunities
- Sources

# Parking Plan



## Parking Plan Fort Collins

DOWNTOWN & SURROUNDING NEIGHBORHOODS

January 15, 2013



City of  
Fort Collins

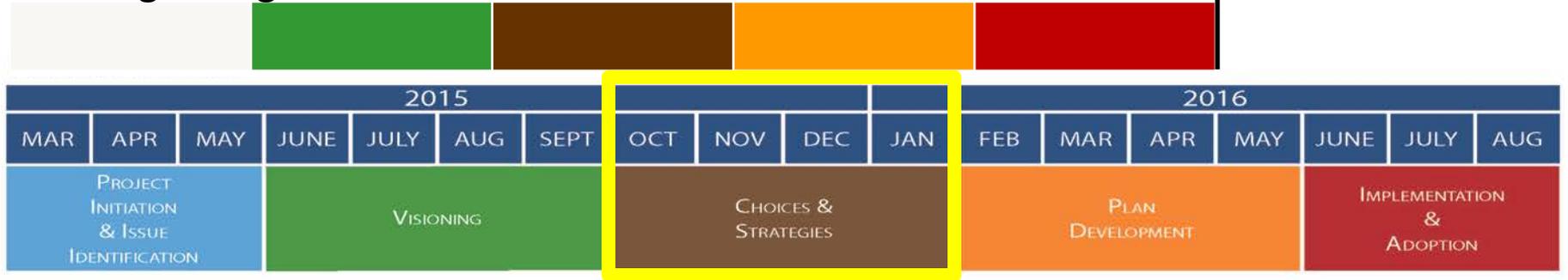
### Preferred Alternatives:

- Pay-by-cell phone to extend beyond 2 hours.
- Implement on-street pay parking when occupancy becomes “untenable” for Downtown businesses.
- Get employees to park in appropriate locations.

# TIMELINE

## Parking Dialogue

May 2016





**Community Development & Neighborhood Services  
Planning**  
281 North College Avenue  
P.O. Box 580  
Fort Collins, CO 80522.0580  
**970.221.6376**  
970.224.6111- fax

DATE: May 17, 2016  
TO: Mayor Troxell and City Councilmembers  
FROM: Kristin Kirkpatrick, Planning and Zoning Board Chair  
Cameron Gloss, Planning Manager  
RE: Downtown Parking Recommendation

- 
1. The Planning and Zoning Board reviewed the Downtown Parking Recommendation at its May 12, 2016 hearing. These recommendations included: Implement an on-street paid parking program;
  2. Implement a system to collect parking utilization data;
  3. Adjust enforcement:
    - i. Explore expanding enforcement to weekends and evenings after 5 p.m.;
    - ii. Limit 2-hour parking to an specific zone;
  4. Create a Transportation Demand Management (TDM) program;

The Planning and Zoning Board, on a 5-1 vote (Hobbs absent, Schneider dissenting) supported an alternative recommendation to further study the need for an on-street paid parking program, with the outcomes and recommendations of such study based upon a parking monitoring system and parking usage data collected. The Board agreed with the Downtown Plan's recommendation to adjust enforcement and create a Transportation Demand Management (TDM) program.

Further, Board members forwarded the comment (6-0 vote) that "while the Board recognizes the complexity of downtown parking issues, they primarily focus on Land Use Code issues coupled with a dynamic in-fill and redevelopment market; the only way to be successful in these situations is to focus more holistically on transportation demand management and parking as a strategy within that umbrella".



**MEMORANDUM**

DATE: May 16, 2016  
TO: City of Fort Collins Councilmembers  
FROM: Parking Advisory Board  
RE: **Parking Advisory Board's Downtown Plan Parking Element Recommendation**

On April 11, 2016 Seth Lorson presented staff recommendations from the Downtown Parking Community Dialogue (an element of the Downtown Plan) to the Parking Advisory Board. The Parking Advisory Board voted 8 – 1 to not support the recommendations and drafted an alternative recommendation as follows: (proposed changes in bold)

1. Implement a monitoring system to collect data on occupancy and turnover, **and pilot an on-street paid parking program in a portion of downtown.**
2. Adjust enforcement: (Same as staff recommendation)
  - Explore weekends and evenings
  - **Explore** 2-hour parking limits to an entire zone
3. Create a Transportation Demand Management (TDM) program. (Same as staff recommendation)
4. **Engage in public-private partnerships to use under-utilized surface parking on private lots and parking structures.**
5. **After one year, analyze data collected from monitoring system to determine if an on-street paid parking system should be implemented throughout downtown.**

Parking Advisory Board members would like to acknowledge the time and efforts that City Staff has dedicated to educate Board members and for allowing them to be part of the Downtown Plan. These Staff efforts helped to generate the dialog about the alternative recommendations the Parking Advisory Board crafted.

Discussion:

Staff recommendation to implement an on-street paid parking system without first developing robust data about availability and turnover is premature. This conclusion is consistent with the Downtown and surrounding neighborhoods parking plan, adopted January 15, 2013. The staff did not present new evidence of the need for on-street paid parking in the near term. Creating a pilot program with paid on-street, along with the downtown-wide monitoring system would provide additional data.

Downtown Fort Collins has several surface parking lots and parking structures that are under-utilized but in private hands. Parking spaces in structures cost \$30,000 - \$35,000 to build, it is important to explore entering into formal relationships with parking lot owners to potentially structure financial arrangements to gain access to these parking assets with the City managing the permitting process. Surface lots are perceived by some citizens safer than structure parking and the land-use is already committed to parking use. This option has been discussed for many years but has never been specifically directed through policy.



## Transportation Board

Eric Shenk, Chair  
Annabelle Berklund, Vice Chair

**DATE:** April 27, 2016

**TO:** Mayor Troxell and City Councilmembers

**FROM:** Eric Shenk, Transportation Board Chair, on behalf of the Transportation Board

**RE:** Downtown Parking Recommendation

The Transportation Board reviewed the Downtown Parking Recommendation presented by Seth Lorson at our April 20, 2016 meeting. These recommendations include: 1) Implement a monitoring system to collect data on occupancy and turnover; 2) Adjust enforcement by exploring enforcement on weekend/evenings and/or expanded 2-hour parking limits to an entire zone; 3) Create a Transportation Demand Management (TDM) Program; and 4) On-street paid parking.

The Transportation Board voted to support these recommendations on a 3-2 vote. The Transportation Board unanimously agrees that the above recommendations are an appropriate policy framework from which to develop a refined downtown parking management plan. The dissenting votes expressed concerns that until these recommendations are refined into a plan, i.e. type of parking monitoring system, additional manpower needed for enforcement, source and amount of resources needed to implement a TDM program, that this policy lacks the objective details necessary to be properly vetted by the Transportation Board.

If Council and Staff move forward with the above recommendations then the Transportation Board would welcome ongoing updates as a more detailed plan comes to fruition.

Respectfully submitted,

A handwritten signature in black ink, appearing to be "Eric Shenk", written over a white background.

C. Eric Shenk, Transportation Board Chair

# DOWNTOWN PARKING COMMUNITY DIALOGUE

## Public Parking Vision Statement (Parking Plan, 2013):

The City of Fort Collins will develop and manage parking as a critical component of public infrastructure and as a tool to promote and sustain economic health.

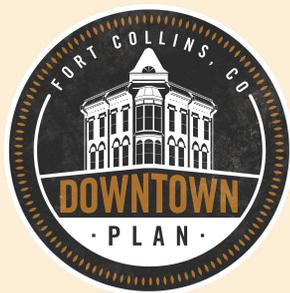
### KEY ISSUES:

Throughout multiple stakeholder conversations and planning efforts, the following key issues were identified:

- Perceived lack of adequate parking turnover and accessibility.
- Concern about potential neighborhood impacts due to the increased pace of development.
- Need for better communication about parking locations and availability.
- Desire to move away from a punitive, enforcement-driven funding model.

### OBJECTIVES:

-  Increase the availability, ease of access to and turnover of on-street parking.
-  Develop a parking management system that is supportive of businesses, neighborhoods, and visitors.
-  Provide and communicate a variety of options for parking and for traveling to and around Downtown.
-  Encourage the use of alternate modes of transportation to reduce parking demand.
-  Identify a sustainable funding source for future access and transportation infrastructure investment.



### PROCESS:

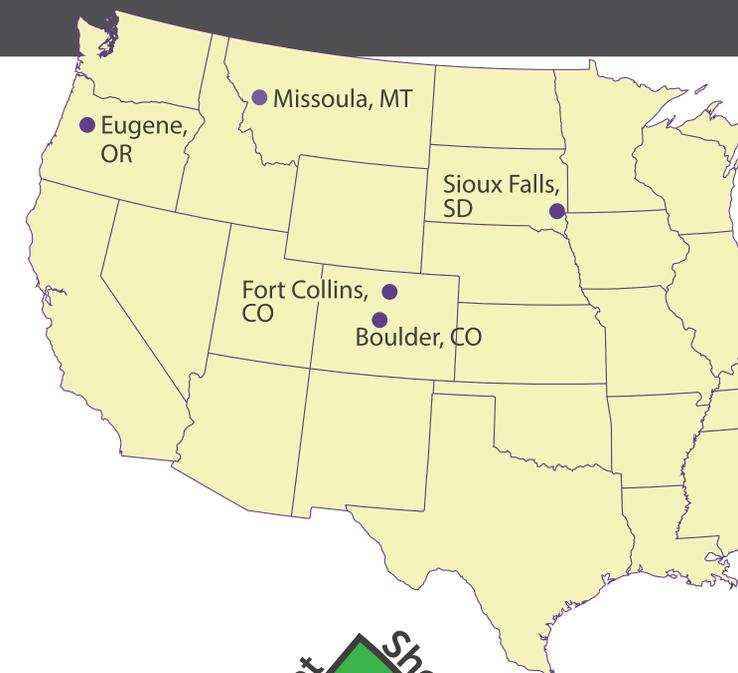
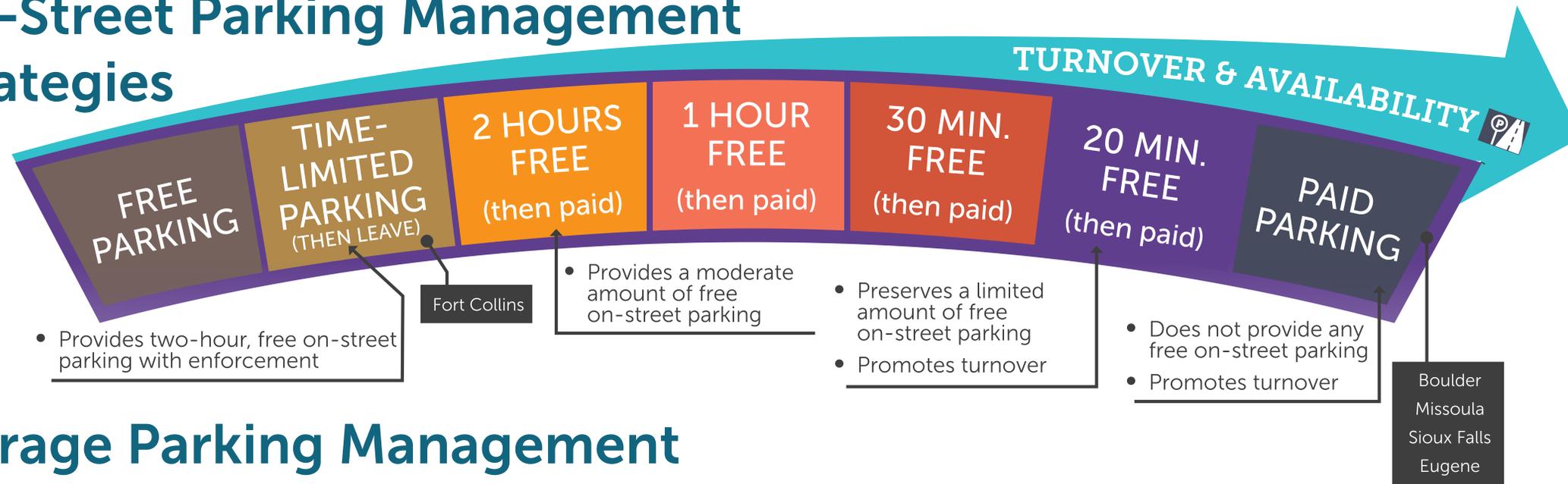


# SPECTRUM OF PARKING ALTERNATIVES

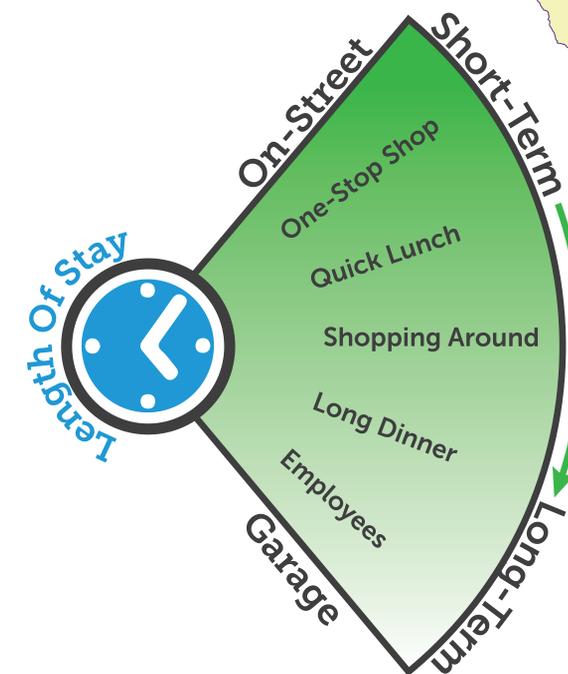
A combination of approaches and strategies is necessary to achieve the vision and objectives for parking and access downtown.

Where do your peer communities and districts fall along the spectrum?

## On-Street Parking Management Strategies



## Garage Parking Management Strategies



## Other Strategies to be Considered with On-Street & Garage Parking:

**Expand Enforcement**   
To Evenings and Weekends

**Manage Employee Parking**   
Options / incentives to move employees off-street.

**Residential Parking Permit Program**   
Reduce spillover impact on neighborhoods.

**Enhanced Communication, Education and Wayfinding**   
Help customers find parking quickly and easily.

**Alternative Funding Options**   
• Parking District  
• Impact Fee

**Transportation Circulation Options**

- Circulator Shuttle
- Bike Share
- Increase Supply**
  - Parking Garages
  - Surface Lots
- Park & Ride**
  - Max





## *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**City of Boulder Parking Services**  
**Boulder, Colorado**  
**Population: 103,840**



### **PROGRAM OVERVIEW:**

Boulder Parking Services manages the parking garages, on-street systems and enforcement for Boulder’s three major commercial areas: Downtown Boulder, University Hill and, when completed, Boulder Junction. They also manage 10 Neighborhood Permit programs throughout the City. Their mission is to provide quality program, parking, enforcement, maintenance, and alternative modes services through the highest level of customer service, efficient management and effective problem solving.

### **QUICK STATS:**

- 2,700 on-street spaces
- 2,194 spaces in garages
- 1,300 bike parking spaces
- 6,392 Ecopass holders
- On-street paid parking via multi-space meters
- Pay-by-phone available
- Offer “1st hour free” in garages
- Enhanced wayfinding through variable messaging signage
- Piloting sensors in garages to indicate space availability
- Installed parking meters in 1946
- 2014 parking revenue: \$10,721,689

### **REVENUE FOR 2014 BY SOURCES:**

- On-street meter – 33%
- Short term garage-hourly- 17%
- Long term garage-permits – 26%
- Parking products – garage/on-street – 6%
- NPP-resident/commuter – 1%
- Enforcement – 16%



# DOWNTOWN PLAN

## FORT COLLINS, COLORADO

### DOWNTOWN VITALITY:

- **Avg. Commercial Lease (Rent)/Sq Ft: \$29.01**
- **Retail Mix:**
  - Retail: 60%
  - Restaurants and Bars: 40%
- **Retail Sales Mix:**
  - Restaurants and Bars: 55%
  - Retail: 45%
- **Downtown Vacancy: Very low (< 3%)**

### CHALLENGES & OPPORTUNITIES:

- Boulder's parking management and parking district system has a long history, with the first parking meters installed on Pearl Street in 1946. During the past decades, Boulder's parking system has evolved into a nationally recognized, district-based, multimodal access system that incorporates transit, bicycling and pedestrians, along with automobile parking.
- The City takes an integrated approach to parking management and actively encourages the use of alternative modes of transportation. 56% of people accessing downtown by car, 19% walk, 9% take the bus, 9% bike and 9% use other methods like carpooling.
- Boulder has a sophisticated customer base that is used to shopping in larger cities where on-street paid parking is common, so they don't hear a lot of complaints from customers about paying for parking.
- There is a fairly 'significant' group of downtown business owners who feel that on-street parking should be free. However, Downtown Boulder Inc. (DBI) staff indicate that on Sundays when parking is free, all on-street space are completely filled by employees hours before any businesses even open.
- Even with the City's strong emphasis on encouraging the use of public transit, biking and walking when accessing downtown, there is still a 1,500+ person waiting list for a downtown parking permit and an estimated shortage of nearly 2,500 additional spaces by 2022.
- Due to the limited supply of parking in Downtown Boulder, there is not enough parking inventory to support both employees and customers, so the DBI supports the City charging for parking on-street.
- Revenue from on-street paid parking supports other downtown initiatives, including an EcoPass for all downtown employees, Transportation Demand Management efforts and downtown amenities like public art and pop-jet fountains.
- As part of an ongoing, multi-year planning project (Access Management and Parking Strategy or "AMPS"), the City is creating a toolbox of funding mechanisms (i.e., Parking Benefit District, TDM District) for commercial districts who want to manage parking and raise revenue.

### SOURCES:

- *Downtown and University Hill Management District and Parking Services*
- *Downtown Boulder Inc.*



## *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**Missoula Parking Commission**  
**Missoula, Montana**  
**Population: 69,122**



### PROGRAM OVERVIEW:

The MPC manages three parking garages, 12 surface lots, the on-street system and enforcement for Downtown Missoula. They also manage a Residential Permit Parking Program adjacent to the University of Montana. Their mission is to work with government, businesses and citizens to provide and manage parking and parking alternatives, the MPC identifies and responds to changing parking needs and opportunities.

### QUICK STATS:

- 1,100 on-street spaces
- 1,275 spaces in garages
- 200 bike racks
- Installed parking meters in 1948
- Currently implementing new multi-space meters and Pay-by-phone
- Offer "1st hour free" in garages
- 2014 parking revenue: \$1,557,656

### REVENUE FOR 2014 BY SOURCES:

- Lease spaces – 44%
- Parking meters – 31%
- Parking tickets – 14%

### DOWNTOWN VITALITY:

- **Avg. Commercial Lease (Rent)/Sq Ft: \$15.12**
- **Retail Mix:**
  - Retail: 65%
  - Restaurants and Bars: 35%
- **Retail Sales Mix:**
  - Retail: 60%
  - Restaurants and Bars: 40%
- **Downtown Vacancy: 13%**



# DOWNTOWN PLAN

## FORT COLLINS, COLORADO

### CHALLENGES & OPPORTUNITIES:

- The Missoula Parking Commission's biggest focus right now is working on implementation of new smart meter technology and transitioning to a different rate structure (from .25/hour to \$1.00/hour). They have selected multi-space meters with a Pay-by-Phone option.
- Their second biggest priority is stakeholder and community education. The MPC works to communicate proactively to stakeholders about why rates are changing and that there are multiple options available for customers including less expensive off-street garage parking.
- The Missoula Downtown Partnership (MDP) actively works with the MPC to keep downtown stakeholders informed about the changes in parking management policy and technology.
- While there is a small vocal downtown business owners who feel that parking should be free on-street, the MDP supports the MPC's use of on-street paid parking to ensure turnover and availability for customer parking.
- MDP staff and board members were heavily involved in the community engagement efforts that surrounded the recent selection of new parking meter technology for Downtown Missoula.
- Increased meter rates have allowed the MPC to decrease their reliance on revenue from fines, and they have seen compliance increase and fine revenue decrease.
- The MPC recently used meter revenues to invest in the award-winning Park Place parking structure. Almost immediately after the commitment was made to build Park Place, a developer purchased a significantly-sized adjacent property that had long been vacant.
- Having meters provides a diversified revenue stream that has helped MPC navigate the recession.

### SOURCES:

- *Missoula Parking Commission*
- *Missoula Downtown Partnership*



## *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**Cherry Creek Business Improvement District**  
**Denver, Colorado**  
**District size: 16 blocks**



### **DISTRICT OVERVIEW:**

The Cherry Creek North Business Improvement District (BID) was established in 1989 as the first business improvement district in Colorado. The District serves the area between 1st and 3rd Avenues, University and Steele Streets, a 16-block area. The mission of the BID is to creatively plan, manage, and promote Cherry Creek North as the premier outdoor shopping and dining destination in order to support the success of their businesses.

### **QUICK STATS:**

- 670 on-street spaces
- 2,054 spaces in garages
- 2 B-Cycle stations
- Installed parking meters in 2003
- On-street paid parking via single space smart meters
- 2014 on-street parking revenue: \$1,276,092 (Off-street is all privately managed)

### **DISTRICT VITALITY:**

- **Avg. Commercial Lease (Rent)/Sq Ft: \$22.32**
- **Over 400 Businesses, 74% are Local**
- **Retail Mix:**
  - Retail: 40%
  - Restaurants and Bars: 14%
  - Office/Services: 46%
- **Retail Sales Mix:**
  - Retail: 36%
  - Restaurants and Bars: 34%
  - Other: 30%
- **District Vacancy: 10%**



# DOWNTOWN PLAN

## FORT COLLINS, COLORADO

### CHALLENGES & OPPORTUNITIES:

- In 2003, an Intergovernmental Agreement (IGA) was created between the City of Denver and the Cherry Creek North BID to address a mutually agreed-upon “lack of adequate public parking”. The IGA included three strategies to address the issue, including:
  - Installing multi-space smart parking meters
  - Implementing a Residential Parking Permit Program to protect surrounding neighborhoods from spillover
  - Building a parking garage through a Public Private Partnership with the BID that included condominiums on top and two levels of parking for employees (approximately 200 spaces) that would be provided to employees at a subsidized monthly rate (about half price)
- In 2009, the multi-space meters were replaced with single-space smart meters, which were very well-received by district stakeholders and customers due to the increased convenience of having a meter at each space.
- The BID is working with private property owners to identify unused and underutilized spaces in garages for additional employee and visitor parking.
- Before the installation of parking meters, there was no mechanism to keep employees from parking on-street in front of stores. There are still some instances of this happening but it isn’t nearly as prevalent as before the implementation of meters.
- While there were some challenges with meter technology that was originally installed (it was early generation equipment), since the new single-space meters were installed in 2009, complaints and tickets have gone down significantly while meter revenue continues to rise. The new meters also decreased the tension between City enforcement officers and district stakeholders.
- Consumer expectations are rapidly changing and the BID doesn’t hear many complaints from district business owners or patrons about paying for parking. While the BID admits that they may have lost some customers with the installation of paid parking on-street, the district has continued to thrive and now there are multiple options for people to choose from when visiting the district.
- The two biggest lessons learned from the district’s installation of meters were:
  1. It’s about balancing the needs of all users and offering multiple options at varying price points; and
  2. The importance of using data to determine who is actually parking in valuable on-street spaces, which in Cherry Creek North’s case was employees and business owners.

### SOURCES:

- *City of Denver Public Works*
- *Cherry Creek Business Improvement District*



## *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**Epark: City of Eugene Parking Services**  
**Eugene, Oregon**  
**Population: 159,190**



### QUICK STATS:

- 996 on-street spaces
- 2,627 spaces in garages
- 917 bike spaces; 100 bike racks
- On-street parking is a mixture of coin-operated and single-space credit card meters
- Pay-by-phone available (off-street only)
- Offer “1st hour free” in two largest garages (~1,000 spaces)
- Installed parking meters in 1939
- 2014 parking revenue: \$3,100,000
- Revenue by sources:
  - Leased commercial space: 18%
  - Monthly garage permits: 41%
  - On-street meter revenue: 19%
  - Daily garage parking: 12%
  - Citations (in garages): 1%
  - Special events: 3%
  - Citations (on-street): 6%

### DISTRICT VITALITY:

- **Avg. Commercial Lease (Rent)/Sq Ft: \$24.00**
- **Retail Mix:**
  - Retail: 50%
  - Restaurants and Bars: 50%
- **Retail Sales Mix:**
  - Retail: 36%
  - Restaurants and Bars: 34%
  - Other: 30%
- **District Vacancy: 25%**



# DOWNTOWN PLAN

## FORT COLLINS, COLORADO

### CHALLENGES & OPPORTUNITIES:

- Epark Eugene has parking management jurisdiction for the entire City of Eugene including enforcement of public streets on the University of Oregon campus. The downtown program (which includes 52-block area) accounts for about half the overall program in size and in revenue generated.
- There is a mixture of coin-operated meters and single-space credit card enabled meters throughout Downtown Eugene and on the University of Oregon campus. Multi-space meters are also being piloted in some areas.
- The City is currently transitioning from a Residential Parking Permit Program (RPPP) that costs \$40/annually to a market-based fee structure that will cost \$150 per quarter (or \$600/annually).
- In 2010, parking meters were removed from a 12-block area in Downtown Eugene where the City wanted to incentivize redevelopment. Now that the area is nearly redeveloped, the business owners are asking the City to reinstall meters to encourage turnover and address the issue of employees parking on-street.
- The biggest challenge that Epark is currently facing is its decentralized organizational structure. Maintenance of the off-street facilities is currently managed by another City department, as is fine adjudication.
- Downtown Eugene offers a variety of transportation options, including bus depot, train station and Bus Rapid Transit connect to the University of Oregon.
- According to the Eugene Chamber (Downtown Eugene Inc.), off-street garages are almost never at capacity, however there are very few available on-street spaces.
- While downtown vacancy is at about 25%, this is mostly because there are a few very large vacant spaces; most of the smaller retail spaces leased at the beginning of summer 2015.
- Downtown retail is majority locally-owned and can be very seasonal; there are some businesses that aren't open for months at a time (especially when school is not in session).
- Parking garage safety is biggest concern for downtown business and property owners.

### SOURCES:

- *Epark: City of Eugene Parking Services*
- *Downtown Eugene Inc.*



## *Parking Community Dialogue:* CASE STUDY SNAPSHOT

**Sioux Falls Public Parking**  
**Sioux Falls, South Dakota**  
**Population: 164,676**

SOUTH DAKOTA

Sioux Falls

### QUICK STATS:

- 1,000 on-street spaces
- 2,400 spaces in garages
- On-street paid parking via combination of coin-operated and single-space credit card meters
- Installed parking meters in the 1940s
- 2014 parking revenue: \$2,010,881
- Revenue for 2014 by sources:
  - On-street meter: 16%
  - Garage and surface lot permits: 65%
  - Enforcement: 18%
  - Miscellaneous: 1%

### DOWNTOWN VITALITY:

- **Avg. Commercial Lease (Rent)/Sq Ft: \$14.28**
- **Retail Mix:**
  - Retail: 50%
  - Restaurants and Bars: 50%
- **Retail Sales Mix:**
  - Retail: 36%
  - Restaurants and Bars: 34%
  - Other: 30%
- **District Vacancy: <6%**



# DOWNTOWN PLAN

## FORT COLLINS, COLORADO

### CHALLENGES & OPPORTUNITIES:

- Perception is that there is not enough parking in Downtown Sioux Falls, however the downtown development organization is partnering with the public parking system to change this perception through public education and marketing efforts.
- The City recently rebranded the public parking system and transitioned from enforcement officers to “Parking Attendant Liaisons”.
- The public parking system launched a mobile-optimized website that has off-street parking locations and rates, on-street meter rates and information about when parking is free (after 5:00 PM during the weekdays and on weekends).
- Sioux Falls Public Parking reports that their biggest opportunity is the integration of new technology – both hardware (i.e., transition from coin-operated to single-space credit card enabled meters) and software (i.e., new mobile and web resources for customers).
- The public parking system functions as a self-supporting enterprise fund and is trying to balance their desire to offer a range of affordable off-street parking permit rates while also planning for future investment in additional structured parking assets.

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### SOURCES:

- *Sioux Falls Public Parking*
- *Downtown Sioux Falls Inc.*

## On-Street Meter and New Parking Garage Assumptions

This analysis covers revenues and expenses for new systems only

### Sensor Technology

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#### Expenses

\$350 per sensor per space

Phase 1 - 1,500 sensors

Phase 2 - 600 sensors - Year 3

#### Ongoing O&M

Maintenance expenses are set at 10% of initial cost

Assumed 7 year replacement cycle

### On-Street Meters

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#### Revenue

##### *On-street meters will be deployed in TWO phases*

Phase 1 - Year 0-5, covers 840 spaces and 70 Meter Mechanisms (one for every 12 spaces). This is based on the streets and borders identified in the original assumptions.

Phase 2 - Year 6-10, covers 741 spaces and 62 Meter Mechanisms (one for every 12 spaces). This is based on the streets and borders identified in the original assumptions.

*Some street/borders identified in Phase 2 do not have # of spaces identified.*

##### *Progressive pricing [1st \$1, 2nd \$2, 3rd \$3...] and variable pricing based on demand?*

~~Charges will increase in \$.25 increments every 3 years~~

Meters enforced 10am - 8pm, Monday thru Saturday, 300 days per year

Utilization rates vary from .6 in lower demand areas to .8 in high demand areas

#### Expenses

Initial expenses are set for 2016 based on Old Town Parking Structure 2016 budgeted expenses.

A 2% per year inflation factor is included from year 0.

On-street metered maintenance expenses are set at 10% of initial cost

#### Capital

##### *Each meter mechanism is set at \$10,000 for 2016*

A 2% per year inflation factor is included from year 0 given this year is almost over

Maintenance expenses are set at 10% of initial cost

Assumed 7 year replacement cycle

##### *Garage cost per space set at \$30,000.*

A 2% per year inflation factor is included from year 0 given this year is almost over

##### *Each automated attendant is set at \$75,000 for 2016 and will be expensed*

A 2% per year inflation factor is included from year 0 given this year is almost over

Assumed 7 year replacement cycle

### New Parking Garages

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#### Bond Payments

Full capital cost of garages to be covered by bonds

5%, 30 year

Starts at Certificate of Occupancy (CoO)

#### Garage build sequence

Meldrum and Oak - Build Year 3 - CoO Year 4

Oak / Remington - Build Year 5 - CoO Year 6

215 North Mason - Build 7 - CoO Year 8

Willow Street - Build 9 - CoO Year 10

Mathews and Olive - Build 11 - CoO Year 12

## On-Street Meters and New Garage Cash Flow Summary

(in 000's)

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Revenue</b>																
On-Street Metered	\$ -	\$ 3,024	\$ 3,024	\$ 3,024	\$ 3,024	\$ 3,024	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079	\$ 5,079
Garages	-	-	-	-	831	848	1,441	1,470	1,899	1,937	2,392	2,439	2,813	2,869	2,926	2,985
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 3,024</b>	<b>\$ 3,024</b>	<b>\$ 3,024</b>	<b>\$ 3,855</b>	<b>\$ 3,872</b>	<b>\$ 6,520</b>	<b>\$ 6,548</b>	<b>\$ 6,978</b>	<b>\$ 7,016</b>	<b>\$ 7,470</b>	<b>\$ 7,518</b>	<b>\$ 7,891</b>	<b>\$ 7,948</b>	<b>\$ 8,005</b>	<b>\$ 8,064</b>
<b>Expenses</b>																
On-Street Sensors	\$ (525)	\$ (53)	\$ (54)	\$ (277)	\$ (78)	\$ (80)	\$ (81)	\$ (627)	\$ (84)	\$ (86)	\$ (319)	\$ (90)	\$ (91)	\$ (93)	\$ (720)	\$ (97)
On-Street Metered	\$ (714)	\$ (71)	\$ (73)	\$ (74)	\$ (76)	\$ (762)	\$ (147)	\$ (874)	\$ (152)	\$ (155)	\$ (158)	\$ (161)	\$ (873)	\$ (167)	\$ (1,004)	\$ (174)
Garages	\$ -	\$ -	\$ -	\$ (247)	\$ (856)	\$ (1,072)	\$ (1,487)	\$ (1,683)	\$ (1,963)	\$ (2,176)	\$ (2,743)	\$ (2,685)	\$ (2,917)	\$ (3,200)	\$ (3,036)	\$ (2,327)
<b>Total Operating Expenses</b>	<b>\$ (1,239)</b>	<b>\$ (124)</b>	<b>\$ (126)</b>	<b>\$ (598)</b>	<b>\$ (1,009)</b>	<b>\$ (1,913)</b>	<b>\$ (1,715)</b>	<b>\$ (3,183)</b>	<b>\$ (2,199)</b>	<b>\$ (2,416)</b>	<b>\$ (3,219)</b>	<b>\$ (2,935)</b>	<b>\$ (3,882)</b>	<b>\$ (3,460)</b>	<b>\$ (4,760)</b>	<b>\$ (2,599)</b>
<b>Bond Repayment</b>																
Garages	\$ -	\$ -	\$ -	\$ -	\$ (932)	\$ (932)	\$ (1,578)	\$ (1,578)	\$ (2,027)	\$ (2,027)	\$ (2,595)	\$ (2,595)	\$ (3,060)	\$ (3,060)	\$ (3,060)	\$ (3,060)
<b>Total Bond Exp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (932)</b>	<b>\$ (932)</b>	<b>\$ (1,578)</b>	<b>\$ (1,578)</b>	<b>\$ (2,027)</b>	<b>\$ (2,027)</b>	<b>\$ (2,595)</b>	<b>\$ (2,595)</b>	<b>\$ (3,060)</b>	<b>\$ (3,060)</b>	<b>\$ (3,060)</b>	<b>\$ (3,060)</b>
<b>Total Expenses</b>	<b>\$ (1,239)</b>	<b>\$ (124)</b>	<b>\$ (126)</b>	<b>\$ (598)</b>	<b>\$ (1,941)</b>	<b>\$ (2,845)</b>	<b>\$ (3,293)</b>	<b>\$ (4,762)</b>	<b>\$ (4,226)</b>	<b>\$ (4,443)</b>	<b>\$ (5,814)</b>	<b>\$ (5,530)</b>	<b>\$ (6,942)</b>	<b>\$ (6,521)</b>	<b>\$ (7,820)</b>	<b>\$ (5,659)</b>
<b>Cash Flow</b>	<b>\$ (1,239)</b>	<b>\$ 2,900</b>	<b>\$ 2,898</b>	<b>\$ 2,426</b>	<b>\$ 1,914</b>	<b>\$ 1,027</b>	<b>\$ 3,226</b>	<b>\$ 1,787</b>	<b>\$ 2,752</b>	<b>\$ 2,573</b>	<b>\$ 1,656</b>	<b>\$ 1,988</b>	<b>\$ 949</b>	<b>\$ 1,427</b>	<b>\$ 185</b>	<b>\$ 2,405</b>
<b>NPV @ 3%</b>	<b>\$22,703</b>															
<b>Fund Balance</b>	<b>\$ (1,239)</b>	<b>\$ 1,661</b>	<b>\$ 4,559</b>	<b>\$ 6,984</b>	<b>\$ 8,898</b>	<b>\$ 9,925</b>	<b>\$ 13,151</b>	<b>\$ 14,938</b>	<b>\$ 17,690</b>	<b>\$ 20,262</b>	<b>\$ 21,918</b>	<b>\$ 23,907</b>	<b>\$ 24,856</b>	<b>\$ 26,283</b>	<b>\$ 26,468</b>	<b>\$ 28,872</b>

**On-Street Meters and New Garage Cash Flow**

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	
<b>Revenue</b>																	
Phase 1 Meters	\$ -	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	\$ 3,024,000	
Phase 2 Meters							2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	2,054,700	
Meldrum and Oak Garage					831,004	847,624	864,577	881,868	899,506	917,496	935,846	954,563	973,654	993,127	1,012,990	1,033,249	
Oak / Remington Garage							576,385	587,912	599,671	611,664	623,897	636,375	649,103	662,085	675,326	688,833	
215 North Mason Garage									399,780	407,776	415,931	424,250	432,735	441,390	450,218	459,222	
Willow Street Garage											415,931	424,250	432,735	441,390	450,218	459,222	
Mathews and Olive Garage													324,551	331,042	337,663	344,416	
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 3,024,000</b>	<b>\$ 3,024,000</b>	<b>\$ 3,024,000</b>	<b>\$ 3,855,004</b>	<b>\$ 3,871,624</b>	<b>\$ 6,519,661</b>	<b>\$ 6,548,481</b>	<b>\$ 6,977,657</b>	<b>\$ 7,015,636</b>	<b>\$ 7,470,306</b>	<b>\$ 7,518,138</b>	<b>\$ 7,891,478</b>	<b>\$ 7,947,734</b>	<b>\$ 8,005,114</b>	<b>\$ 8,063,643</b>	
<b>Operating Expenses</b>																	
Phase 1 Parking Sensors	\$ (525,000)	\$ (52,500)	\$ (53,550)	\$ (54,621)	\$ (55,713)	\$ (56,828)	\$ (57,964)	\$ (603,060)	\$ (60,306)	\$ (61,512)	\$ (62,742)	\$ (63,997)	\$ (65,277)	\$ (66,583)	\$ (692,726)	\$ (69,273)	
Phase 2 Parking Sensors	\$ -	\$ -	\$ -	\$ (222,854)	\$ (22,285)	\$ (22,731)	\$ (23,186)	\$ (23,649)	\$ (24,122)	\$ (24,605)	\$ (255,989)	\$ (25,599)	\$ (26,111)	\$ (26,633)	\$ (27,166)	\$ (27,709)	
Phase 1 Meters	\$ (714,000)	\$ (71,400)	\$ (72,828)	\$ (74,285)	\$ (75,770)	\$ (77,286)	\$ (78,831)	\$ (804,080)	\$ (80,408)	\$ (82,016)	\$ (83,656)	\$ (85,330)	\$ (87,036)	\$ (88,777)	\$ (923,635)	\$ (92,364)	
Phase 2 Meters						\$ (684,530)	\$ (68,453)	\$ (69,822)	\$ (71,219)	\$ (72,643)	\$ (74,096)	\$ (75,578)	\$ (786,310)	\$ (78,631)	\$ (80,204)	\$ (81,808)	
<b>Meldrum and Oak Garage</b>					(831,004)	(847,624)	(864,577)	(881,868)	(899,506)	(917,496)	(935,846)	(954,563)	(973,654)	(993,127)	(1,012,990)	(101,299)	
Automated Attendant				(79,591)	(7,959)	(8,118)	(8,281)	(8,446)	(8,615)	(8,787)	(91,425)	(9,142)	(9,325)	(9,512)	(9,702)	(9,896)	
Space Sensors				(167,140)	(16,714)	(17,048)	(17,389)	(17,737)	(18,092)	(18,454)	(203,743)	(20,374)	(20,782)	(21,197)	(21,621)	(22,054)	
<b>Oak / Remington Garage</b>							(576,385)	(587,912)	(599,671)	(611,664)	(623,897)	(636,375)	(649,103)	(662,085)	(675,326)	(688,833)	
Automated Attendant						(82,806)	(8,281)	(8,446)	(8,615)	(8,787)	(8,963)	(9,142)	(9,325)	(9,512)	(9,702)	(9,896)	
Space Sensors						(115,928)	(11,593)	(11,825)	(12,061)	(12,302)	(12,548)	(12,799)	(13,055)	(149,966)	(14,997)	(1,500)	
<b>215 North Mason Garage</b>									(399,780)	(407,776)	(415,931)	(424,250)	(432,735)	(441,390)	(450,218)	(459,222)	
Automated Attendant									(86,151)	(8,615)	(8,787)	(8,963)	(9,142)	(9,325)	(9,512)	(9,702)	(100,940)
Space Sensors									(80,408)	(8,041)	(8,202)	(8,366)	(8,533)	(8,704)	(8,878)	(9,055)	(94,211)
<b>Willow Street Garage</b>											(415,931)	(424,250)	(432,735)	(441,390)	(450,218)	(459,222)	
Automated Attendant										(89,632)	(8,963)	(9,142)	(9,325)	(9,512)	(9,702)	(9,896)	
Space Sensors										(83,656)	(8,366)	(8,533)	(8,704)	(8,878)	(9,055)	(9,236)	
<b>Mathews and Olive Garage</b>													(324,551)	(331,042)	(337,663)	(344,416)	
Automated Attendant												(93,253)	(9,325)	(9,512)	(9,702)	(9,896)	
Space Sensors												(65,277)	(6,528)	(6,658)	(6,791)	(6,927)	
<b>Total Operating Expenses</b>	<b>\$ (1,239,000)</b>	<b>\$ (123,900)</b>	<b>\$ (126,378)</b>	<b>\$ (598,490)</b>	<b>\$ (1,009,446)</b>	<b>\$ (1,912,900)</b>	<b>\$ (1,714,939)</b>	<b>\$ (3,183,406)</b>	<b>\$ (2,199,051)</b>	<b>\$ (2,416,320)</b>	<b>\$ (3,219,426)</b>	<b>\$ (2,935,281)</b>	<b>\$ (3,881,911)</b>	<b>\$ (3,460,302)</b>	<b>\$ (4,760,175)</b>	<b>\$ (2,598,597)</b>	
<b>Bond Repayment</b>																	
Meldrum and Oak Garage					\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	\$ (931,947)	
Oak / Remington Garage					\$ -	\$ -	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	\$ (646,398)	
215 North Mason Garage					\$ -	\$ -	\$ -	\$ -	\$ (448,342)	\$ (448,342)	\$ (448,342)	\$ (448,342)	\$ (448,342)	\$ (448,342)	\$ (448,342)	\$ (448,342)	
Willow Street Garage					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (568,049)	\$ (568,049)	\$ (568,049)	\$ (568,049)	\$ (568,049)	\$ (568,049)	
Mathews and Olive Garage													\$ (465,569)	\$ (465,569)	\$ (465,569)	\$ (465,569)	
<b>Total Bond Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (931,947)</b>	<b>\$ (931,947)</b>	<b>\$ (1,578,345)</b>	<b>\$ (1,578,345)</b>	<b>\$ (2,026,687)</b>	<b>\$ (2,026,687)</b>	<b>\$ (2,594,736)</b>	<b>\$ (2,594,736)</b>	<b>\$ (3,060,305)</b>	<b>\$ (3,060,305)</b>	<b>\$ (3,060,305)</b>	<b>\$ (3,060,305)</b>	
<b>Total Expenses</b>	<b>\$ (1,239,000)</b>	<b>\$ (123,900)</b>	<b>\$ (126,378)</b>	<b>\$ (598,490)</b>	<b>\$ (1,941,393)</b>	<b>\$ (2,844,847)</b>	<b>\$ (3,293,284)</b>	<b>\$ (4,761,751)</b>	<b>\$ (4,225,738)</b>	<b>\$ (4,443,007)</b>	<b>\$ (5,814,162)</b>	<b>\$ (5,530,017)</b>	<b>\$ (6,942,216)</b>	<b>\$ (6,520,607)</b>	<b>\$ (7,820,480)</b>	<b>\$ (5,658,902)</b>	
<b>Cash Flow</b>	<b>\$ (1,239,000)</b>	<b>\$ 2,900,100</b>	<b>\$ 2,897,622</b>	<b>\$ 2,425,510</b>	<b>\$ 1,913,611</b>	<b>\$ 1,026,777</b>	<b>\$ 3,226,377</b>	<b>\$ 1,786,730</b>	<b>\$ 2,751,919</b>	<b>\$ 2,572,628</b>	<b>\$ 1,656,144</b>	<b>\$ 1,988,121</b>	<b>\$ 949,263</b>	<b>\$ 1,427,127</b>	<b>\$ 184,634</b>	<b>\$ 2,404,741</b>	
<b>NPV @ 3%</b>	<b>\$22,703,107</b>																

**Capital and Bond Payments**

		2% Inflation Factor															
Unit	2016 Cost	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Capital</b>																	
Phase 1 On-Street Sensors	1,500 \$ 350	525,000							603,060							692,726	
Phase 2 On-Street Sensors	600 \$ 350				222,854							255,989					
Phase 1 Meter Mechanisms	70 \$ 10,000	714,000							804,080							923,635	
Phase 2 Meter Mechanisms	62 \$ 10,000						684,530							786,310			
Meldrum and Oak Garage	450 \$ 30,000				14,326,308												
Automated Attendant	\$ 75,000				79,591							91,425					
Space Sensors	\$ 350				167,140							203,743					
Oak / Remington Garage	300 \$ 30,000						9,936,727										
Automated Attendant	\$ 75,000						82,806								97,020		
Space Sensors	\$ 350						115,928								149,966		
215 North Mason Garage	200 \$ 30,000								6,892,114								
Automated Attendant	\$ 75,000								86,151								100,940
Space Sensors	\$ 350								80,408								94,211
Willow Street Garage	200 \$ 30,000										7,170,555						
Automated Attendant	\$ 75,000										89,632						
Space Sensors	\$ 350										83,656						
Mathews and Olive Garage	150 \$ 30,000												5,595,184				
Automated Attendant	\$ 75,000												93,253				
Space Sensors	\$ 350												65,277				
		\$ 1,239,000	\$ -	\$ -	\$ 14,795,893	\$ -	\$ 10,819,992	\$ -	\$ 8,465,813	\$ -	\$ 7,343,844	\$ 551,156	\$ 5,753,715	\$ 786,310	\$ 246,986	\$ 1,616,361	\$ 195,151
<b>Land Purchase</b>																	
Willow Street Garage*	32,670 \$ 40.00												\$ 1,561,747				
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,561,747	\$ -	\$ -	\$ -	\$ -
<b>Bond Payment (assumes full cost in bond @ 5%, 30 year)</b>																	
Meldrum and Oak Garage						931,947	931,947	931,947	931,947	931,947	931,947	931,947	931,947	931,947	931,947	931,947	931,947
Oak / Remington Garage								646,398	646,398	646,398	646,398	646,398	646,398	646,398	646,398	646,398	646,398
215 North Mason Garage										448,342	448,342	448,342	448,342	448,342	448,342	448,342	448,342
Willow Street Garage + Land												568,049	568,049	568,049	568,049	568,049	568,049
Mathews and Olive Garage													465,569	465,569	465,569	465,569	465,569
		\$ -	\$ -	\$ -	\$ -	\$ 931,947	\$ 931,947	\$ 1,578,345	\$ 1,578,345	\$ 2,026,687	\$ 2,026,687	\$ 2,594,736	\$ 2,594,736	\$ 3,060,305	\$ 3,060,305	\$ 3,060,305	\$ 3,060,305



Kimley-Horn and Associates, Inc. Metered Space Revenue Projection Model

											YEAR 1-3				YEAR 4-6				YEAR 7-9				YEAR 10-12				YEAR 13-15			
Street	Border 1	Border 2	Spaces	Hrs/day (1)	Utilization	Net hrs/day (3)	Days				1st hour rate	2nd hour rate	revenue per car	Revenue per year	1st hour rate	2nd hour rate	revenue per car	Revenue per year	1st hour rate	2nd hour rate	revenue per car	Revenue per year	1st hour rate	2nd hour rate	revenue per car	Revenue per year	1st hour rate	2nd hour rate	revenue per car	Revenue per year
							Days of Week (4)	Weeks per year (5)	avg hours per car	cars per day																				
College	Laporte	Mountain	103	10	0.8	8	6	50	2	4	\$ 1.00	\$ 2.00	\$ 3.00	\$ 370,800	\$ 1.00	\$ 2.00	\$ 3.00	\$ 370,800	\$ 1.00	\$ 2.00	\$ 3.00	\$ 370,800	\$ 1.00	\$ 2.00	\$ 3.00	\$ 370,800	\$ 1.00	\$ 2.00	\$ 3.00	\$ 370,800
College	Mountain	Oak	62	10	0.8	8	6	50	2	4	1.00	2.00	3.00	223,200	1.00	2.00	3.00	223,200	1.00	2.00	3.00	223,200	1.00	2.00	3.00	223,200	1.00	2.00	3.00	223,200
College	Oak	Olive	58	10	0.8	8	6	50	2	4	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800
Linden	Walnut	Jefferson	59	10	0.8	8	6	50	2	4	1.00	2.00	3.00	212,400	1.00	2.00	3.00	212,400	1.00	2.00	3.00	212,400	1.00	2.00	3.00	212,400	1.00	2.00	3.00	212,400
Mountain	Mason	College	58	10	0.8	8	6	50	2	4	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800	1.00	2.00	3.00	208,800
Mountain	College	Remington	12	10	0.8	8	6	50	2	4	1.00	2.00	3.00	43,200	1.00	2.00	3.00	43,200	1.00	2.00	3.00	43,200	1.00	2.00	3.00	43,200	1.00	2.00	3.00	43,200
Mountain	Remington	Chestnut	16	10	0.8	8	6	50	2	4	1.00	2.00	3.00	57,600	1.00	2.00	3.00	57,600	1.00	2.00	3.00	57,600	1.00	2.00	3.00	57,600	1.00	2.00	3.00	57,600
Oak	College	College	48	10	0.8	8	6	50	2	4	1.00	2.00	3.00	172,800	1.00	2.00	3.00	172,800	1.00	2.00	3.00	172,800	1.00	2.00	3.00	172,800	1.00	2.00	3.00	172,800
Oak	College	Remington	15	10	0.8	8	6	50	2	4	1.00	2.00	3.00	54,000	1.00	2.00	3.00	54,000	1.00	2.00	3.00	54,000	1.00	2.00	3.00	54,000	1.00	2.00	3.00	54,000
Olive	Mason	College	32	10	0.8	8	6	50	2	4	1.00	2.00	3.00	115,200	1.00	2.00	3.00	115,200	1.00	2.00	3.00	115,200	1.00	2.00	3.00	115,200	1.00	2.00	3.00	115,200
Olive	College	Remington	39	10	0.8	8	6	50	2	4	1.00	2.00	3.00	140,400	1.00	2.00	3.00	140,400	1.00	2.00	3.00	140,400	1.00	2.00	3.00	140,400	1.00	2.00	3.00	140,400
Pine	Walnut	Jefferson	43	10	0.8	8	6	50	2	4	1.00	2.00	3.00	154,800	1.00	2.00	3.00	154,800	1.00	2.00	3.00	154,800	1.00	2.00	3.00	154,800	1.00	2.00	3.00	154,800
Walnut	College	Linden	60	10	0.8	8	6	50	2	4	1.00	2.00	3.00	216,000	1.00	2.00	3.00	216,000	1.00	2.00	3.00	216,000	1.00	2.00	3.00	216,000	1.00	2.00	3.00	216,000
Walnut	Linden	Chestnut	47	10	0.8	8	6	50	2	4	1.00	2.00	3.00	169,200	1.00	2.00	3.00	169,200	1.00	2.00	3.00	169,200	1.00	2.00	3.00	169,200	1.00	2.00	3.00	169,200
Jefferson	College	Linden	68	10	0.8	8	6	50	2	4	1.00	2.00	3.00	244,800	1.00	2.00	3.00	244,800	1.00	2.00	3.00	244,800	1.00	2.00	3.00	244,800	1.00	2.00	3.00	244,800
Laporte	College	Mason	9	10	0.8	8	6	50	2	4	1.00	2.00	3.00	32,400	1.00	2.00	3.00	32,400	1.00	2.00	3.00	32,400	1.00	2.00	3.00	32,400	1.00	2.00	3.00	32,400
Mason	Laporte	Mountain	10	10	0.8	8	6	50	2	4	1.00	2.00	3.00	36,000	1.00	2.00	3.00	36,000	1.00	2.00	3.00	36,000	1.00	2.00	3.00	36,000	1.00	2.00	3.00	36,000
Mason	Mountain	Oak	19	10	0.8	8	6	50	2	4	1.00	2.00	3.00	68,400	1.00	2.00	3.00	68,400	1.00	2.00	3.00	68,400	1.00	2.00	3.00	68,400	1.00	2.00	3.00	68,400
Mason	Oak	Olive	28	10	0.8	8	6	50	2	4	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800
Mountain	Remington	Mathews	4	10	0.8	8	6	50	2	4	1.00	2.00	3.00	14,400	1.00	2.00	3.00	14,400	1.00	2.00	3.00	14,400	1.00	2.00	3.00	14,400	1.00	2.00	3.00	14,400
Remington	Mountain	Oak	22	10	0.8	8	6	50	2	4	1.00	2.00	3.00	79,200	1.00	2.00	3.00	79,200	1.00	2.00	3.00	79,200	1.00	2.00	3.00	79,200	1.00	2.00	3.00	79,200
Remington	Oak	Olive	28	10	0.8	8	6	50	2	4	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800	1.00	2.00	3.00	100,800
<b>Phase One</b>			<b>840</b>	<b>10</b>	<b>0.8</b>	<b>8</b>	<b>6</b>	<b>50</b>	<b>2</b>	<b>4</b>			<b>\$ 3,024,000</b>																	
Chestnut	Jefferson	Mountain	60	10	0.8	8	6	50	2	4	\$ 1.00	\$ 2.00	\$ 3.00	\$ 216,000	\$ 1.00	\$ 2.00	\$ 3.00	\$ 216,000	\$ 1.00	\$ 2.00	\$ 3.00	\$ 216,000	\$ 1.00	\$ 2.00	\$ 3.00	\$ 216,000	\$ 1.00	\$ 2.00	\$ 3.00	\$ 216,000
College	Olive	Magnolia	37	10	0.6	6	6	50	2	3	1.00	2.00	3.00	99,900	1.00	2.00	3.00	99,900	1.00	2.00	3.00	99,900	1.00	2.00	3.00	99,900	1.00	2.00	3.00	99,900
College	Magnolia	Mulberry	-	10	0.6	6	6	50	2	3	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0
College	Mulberry	Myrtle	18	10	0.6	6	6	50	2	3	1.00	2.00	3.00	48,600	1.00	2.00	3.00	48,600	1.00	2.00	3.00	48,600	1.00	2.00	3.00	48,600	1.00	2.00	3.00	48,600
College	Myrtle	Laurel	33	10	0.6	6	6	50	2	3	1.00	2.00	3.00	89,100	1.00	2.00	3.00	89,100	1.00	2.00	3.00	89,100	1.00	2.00	3.00	89,100	1.00	2.00	3.00	89,100
Howes	Olive	Oak	24	10	0.6	6	6	50	2	3	1.00	2.00	3.00	64,800	1.00	2.00	3.00	64,800	1.00	2.00	3.00	64,800	1.00	2.00	3.00	64,800	1.00	2.00	3.00	64,800
Howes	Oak	Mountain	29	10	0.6	6	6	50	2	3	1.00	2.00	3.00	78,300	1.00	2.00	3.00	78,300	1.00	2.00	3.00	78,300	1.00	2.00	3.00	78,300	1.00	2.00	3.00	78,300
Howes	Mountain	Laporte	43	10	0.6	6	6	50	2	3	1.00	2.00	3.00	116,100	1.00	2.00	3.00	116,100	1.00	2.00	3.00	116,100	1.00	2.00	3.00	116,100	1.00	2.00	3.00	116,100
Jefferson	Pine	College	8	10	0.6	6	6	50	2	3	1.00	2.00	3.00	21,600	1.00	2.00	3.00	21,600	1.00	2.00	3.00	21,600	1.00	2.00	3.00	21,600	1.00	2.00	3.00	21,600
Jefferson	Linden	Chestnut	17	10	0.6	6	6	50	2	3	1.00	2.00	3.00	45,900	1.00	2.00	3.00	45,900	1.00	2.00	3.00	45,900	1.00	2.00	3.00	45,900	1.00	2.00	3.00	45,900
Magnolia	Mathews	Remington	-	10	0.6	6	6	50	2	3	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0	1.00	2.00	3.00	0
Magnolia	Remington	College	7	10	0.6	6	6	50	2	3	1.00	2.00	3.00	18,900	1.00	2.00	3.00	18,900	1.00	2.00	3.00	18,900	1.00	2.00	3.00	18,900	1.00	2.00	3.00	18,900
Magnolia	College	Mason	34	10	0.6	6	6	50	2	3	1.00	2.00	3.00	91,800	1.00	2.00	3.00	91,800	1.00	2.00	3.00	91,800	1.00	2.00	3.00	91,800	1.00	2.00	3.00	91,800
Mason	Magnolia	Olive	27	10	0.6	6	6	50	2	3	1.00	2.00	3.00	72,900	1.00	2.00	3.00	72,900	1.00	2.00	3.00	72,900	1.00	2.00	3.00	72,900	1.00	2.00	3.00	72,900
Mason	Magnolia	Mulberry	22	10	0.6	6	6	50	2	3	1.00	2.00	3.00	59,400	1.00	2.00	3.00	59,400	1.00	2.00	3.00	59,400	1.00	2.00	3.00	59,400	1.00	2.00	3.00	59,400
Mason	Mulberry	Myrtle	14	10	0.6	6	6	50	2	3	1.00	2.00	3.00	37,800	1.00	2.00	3.00	37,800	1.00	2.00	3.00	37,800	1.00	2.00	3.00	37,800	1.00	2.00	3.00	37,800
Mason	Myrtle	Laurel	23</																											

**Base Average Annual Parking Operating Expenses - costs will increase 2% per year**

	Parking Services 907000	Civic Center Parking Structure 907010	Old Town Parking Structure 907020	Chestnut Street	Meldrum and Oak	Oak / Remington	215 North Mason	Willow Street	Mathews and Olive
<b>Spaces</b>		900	300	200	450	300	200	200	150
<b>Operating Costs (2016 Budget)</b>									
Personnel Services	\$ 623,576	\$ 398,150	\$ 210,179	140,119	315,269	210,179	140,119	140,119	105,090
521010 - Banking Services	16,320	13,000	6,000	4,000	9,000	6,000	4,000	4,000	3,000
521180 - Collections Services	20,200			-	-	-	-	-	-
521240 - Security Services		72,000	61,000	40,667	91,500	61,000	40,667	40,667	30,500
529999 - Other Prof & Tech Services	3,200	4,200	2,400	1,600	3,600	2,400	1,600	1,600	1,200
531010 - Water			240	160	360	240	160	160	120
531040 - Storm Drainage Services	5,200	2,900	1,800	1,200	2,700	1,800	1,200	1,200	900
531060 - Electricity	6,000	25,000	13,500	9,000	20,250	13,500	9,000	9,000	6,750
533250 - Vehicle Repair Services	6,500	7,000		-	-	-	-	-	-
533340 - Maintenance Contracts	59,535	151,042	71,662	47,775	107,493	71,662	47,775	47,775	35,831
533999 - Other Repair & Maint Serv	34,513	65,012	32,688	21,792	49,032	32,688	21,792	21,792	16,344
534010 - Office & Bldg Rental Services	11,000			-	-	-	-	-	-
541020 - Employees Liability Insurance	629			-	-	-	-	-	-
541030 - Auto Liab, Comp & Collision	214			-	-	-	-	-	-
541040 - Physical Property Insurance		17,100		-	-	-	-	-	-
542010 - Telephone Services	8,500	4,500	2,200	1,467	3,300	2,200	1,467	1,467	1,100
542020 - Cell Phones Services	660			-	-	-	-	-	-
543060 - E-Mail & PDA Admin Services	476	238		-	-	-	-	-	-
544010 - Mileage	200			-	-	-	-	-	-
544020 - Conference and Travel	5,000	2,500	1,000	667	1,500	1,000	667	667	500
549010 - Copy & Reproduction Services	4,500	500	300	200	450	300	200	200	150
549020 - Interview Applicant Travel	-			-	-	-	-	-	-
549110 - Postage & Freight Services	6,000			-	-	-	-	-	-
549210 - Dues & Subscription Services	1,200			-	-	-	-	-	-
549230 - Advertising Services	200	1,000	500	333	750	500	333	333	250
551010 - Motor Fuel, Oil & Grease	6,950	1,200		-	-	-	-	-	-
555010 - Office Supplies	4,325	1,400	600	400	900	600	400	400	300
555020 - Office Equipment	3,000	3,000	1,000	667	1,500	1,000	667	667	500
555060 - Computer Hardware	900	1,000	800	533	1,200	800	533	533	400
555070 - Computer Software	-			-	-	-	-	-	-
556010 - Health & Safety Supplies	300	500	301	201	452	301	201	201	151
559010 - Meals - Business, Non Travel	300			-	-	-	-	-	-
559020 - Food & Related Supplies	1,200	300	150	100	225	150	100	100	75
559090 - Clothing Supplies	6,600	2,700	1,250	833	1,875	1,250	833	833	625
559999 - Other Supplies	12,400	9,943	4,243	2,829	6,365	4,243	2,829	2,829	2,122
565040 - Motor Vehicles and Accessories	75,000			-	-	-	-	-	-
569999 - Other Capital Outlay		270,050	100,000	66,667	150,000	100,000	66,667	66,667	50,000
	<b>\$ 924,598</b>	<b>\$ 1,054,235</b>	<b>\$ 511,813</b>	<b>\$ 341,209</b>	<b>\$ 767,720</b>	<b>\$ 511,813</b>	<b>\$ 341,209</b>	<b>\$ 341,209</b>	<b>\$ 255,907</b>

Assumes revenue will cover incremental operating expenses: \$ 341,209 \$ 767,720 \$ 511,813 \$ 341,209 \$ 341,209 \$ 255,907

**COUNCIL FINANCE COMMITTEE  
AGENDA ITEM SUMMARY**

**Staff:** John Voss, Controller

**Date:** June 1, 2016

**SUBJECT FOR DISCUSSION:** Refinancing 2009 Wastewater Revenue Bonds

**EXECUTIVE SUMMARY:** The current market conditions are favorable to refinance the 2009 Wastewater Revenue Bonds and achieve a savings of \$2.4 million. Closing is expected to occur on August 18, 2016.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

1. Does CFC support the refinancing and projected timeline?

**BACKGROUND/DISCUSSION:** The Wastewater Fund issued revenue bonds of \$30.7 million in 2009 in which to rehabilitate the Mulberry Water Reclamation Facility. Final payment will occur December 1, 2028. The amount currently outstanding is \$24.4 million. However, the amount eligible to prepay and refinance is \$20.1 million.

Savings are estimated to be \$2.4 million with net present value savings of \$2.1 million.

<u>Date</u>	<u>Old Debt Service</u>	<u>New Debt Service</u>	<u>Savings</u>
12/1/2016	\$ 1,707	\$ 1,663	\$ 44
12/1/2017	2,422	2,270	153
12/1/2018	2,425	2,272	153
12/1/2019	2,450	2,242	208
12/1/2020	2,467	2,256	210
12/1/2021	2,486	2,279	207
12/1/2022	2,507	2,298	209
12/1/2023	2,534	2,324	210
12/1/2024	2,557	2,346	211
12/1/2025	2,585	2,379	206
12/1/2026	2,612	2,403	208
12/1/2027	2,623	2,413	211
12/1/2028	2,644	2,434	210
	<u>32,018</u>	<u>29,580</u>	<u>2,438</u>

The proposed timeline to refinance is:

July 5	Bond Ordinance, first reading
July 19	Bond Ordinance, second reading
July 21	Publish Preliminary Official Statement and Notice of Sale
August 2	Competitive bond sale (online auction)
August 18	Closing and Delivery of Bond Proceeds

For this refinancing the City is using Jim Manire with First Southwest as Financial Advisor and Dee Wisor with Butler Snow as Bond Counsel.

#### **ATTACHMENTS**

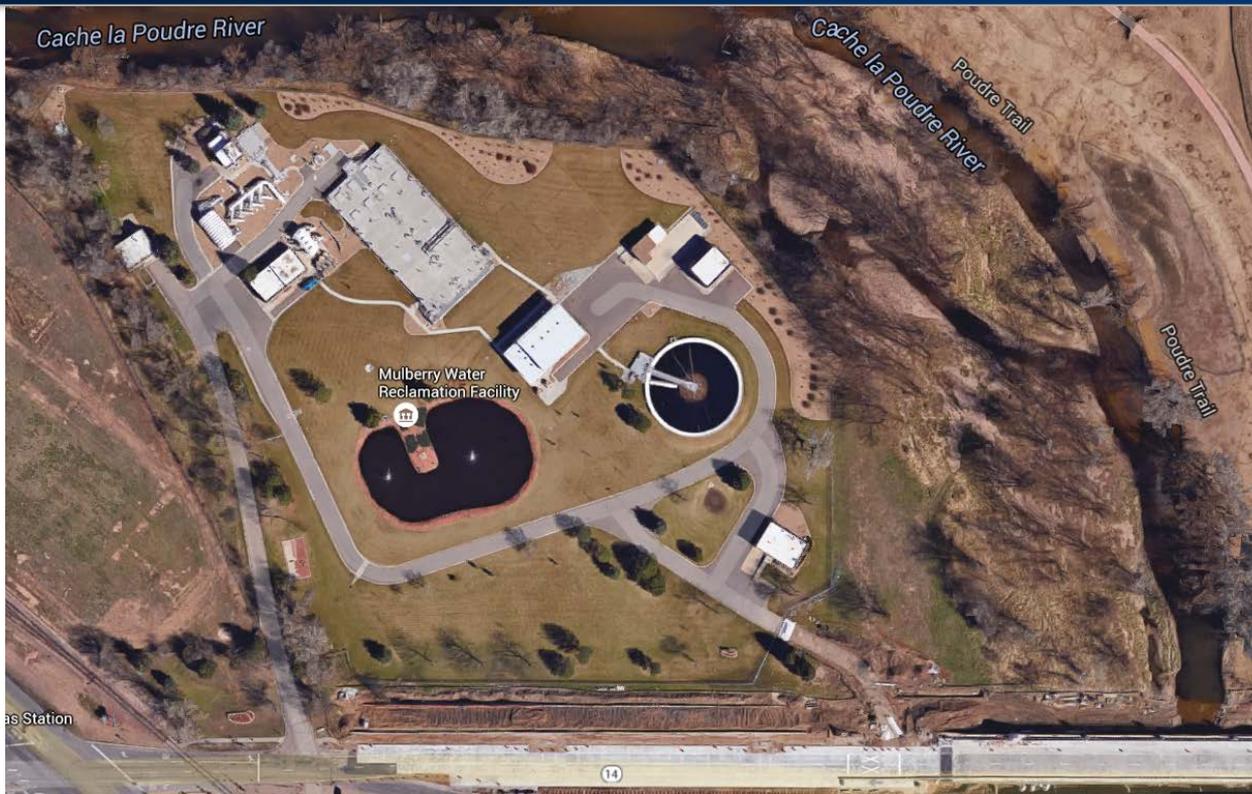
- PowerPoint Slides
- Prospective Refunding of the Series 2009 A Bonds (First Southwest)
- Analytics of Refunding (First Southwest)



## Refinancing 2009 Wastewater Revenue Bonds

John Voss

# Mulberry Water Reclamation Facility



- Issued January 29, 2009
- 20 year, final payment in 2028
- Coupon interest varied from 2.0% to 5.0%
- Not callable until December 1, 2018
- Original issue: \$30,655,000
- Current outstanding: \$24,405,000
- Eligible for prepayment: \$20,080,000

- Estimate new rate of 2.11%
- Savings of \$2.4 million
- Net Present Value savings of \$2.1 million
- Percentage Savings of refunded bonds: 10.6%
  - Debt Policy requires at least 5% savings before refinancing
- Waiting until December 2018 to refinance would only yield another \$398,000
  - That assumes market interest rates do not change over the next 2.5 years

# Cash Flow Comparison

\$ in 000s

<u>Date</u>	<u>Old Debt Service</u>	<u>New Debt Service</u>	<u>Savings</u>
12/1/2016	\$ 1,707	\$ 1,663	\$ 44
12/1/2017	2,422	2,270	153
12/1/2018	2,425	2,272	153
12/1/2019	2,450	2,242	208
12/1/2020	2,467	2,256	210
12/1/2021	2,486	2,279	207
12/1/2022	2,507	2,298	209
12/1/2023	2,534	2,324	210
12/1/2024	2,557	2,346	211
12/1/2025	2,585	2,379	206
12/1/2026	2,612	2,403	208
12/1/2027	2,623	2,413	211
12/1/2028	2,644	2,434	210
	<u>32,018</u>	<u>29,580</u>	<u>2,438</u>

New debt service and savings are estimates

- Alternative Issuing Processes
  - Negotiated Sales
  - Private Placement
  - Competitive Bid
- Market conditions point to Competitive Bid as best alternative
  - Recent bid process by Greeley
    - \$39.1 M refinancing of Water Revenue Bond
    - 1.747%
    - March 2, 2016

- July 5 Bond Ordinance first reading
- July 19 Bond Ordinance second reading
- July 21 publish:
  - Preliminary Official Statements
  - Notice of Sale
- **August 2 Competitive bond sale (online auction)**
- August 18 Projected Closing and Delivery of Bond Proceeds

## Questions and Comments

**City of Fort Collins**  
**Prospective Refunding of Series 2009A Bonds**

May 23, 2016

**Summary Refunding Analysis of**  
**Series 2009A Wastewater Utility Enterprise Sewer Revenue Bonds**

**Original Issue:** The 2009A Bonds were issued to finance significant improvements to the City's 60-year old Mulberry wastewater treatment plant. The 2009A Bonds are secured by a pledge of the net revenues of the City's Wastewater Enterprise.

Original Issue Amount:	\$30,655,000
Original Maturities:	2011 – 2028
Currently Outstanding:	\$24,405,000
Eligible for Prepayment:	\$20,080,000
Interest Rates:	2.75% to 5.00%

**Prepayment Option:** \$20,080,000 of the 2009A Bonds are eligible for prepayment with no penalty on December 1, 2018. The proposed refunding will affect these bonds only.

**Today's Market:** The City could issue refunding bonds today at an estimated net interest rate of 2.11%. If the savings are distributed between 2017 and 2025, the estimated annual savings are projected to be over \$150,000 to \$200,000 per year. This would produce an estimated total savings of over \$2,400,000, net of all costs (equivalent to an estimated \$2,133,819 present value, which is more than 10% of the refunded amount).

**Background:** Although subject to movement within a narrow range, interest rates in the municipal market have remained low through 2015 and have begun to test 5-years lows in May of 2016. While the ability to actually prepay the Bonds is over 24 months away, the extremely low projected interest rates for the refunding bonds creates a very attractive opportunity to lock in debt service savings.

**Advanced Refunding:** The approach which the City can use to refund the bonds in today's market is called an "advanced refunding". The City would sell new refunding bonds and deposit the proceeds into an escrow. The escrow will make the regular payments due on the refunded bonds through December 1, 2018, and then will have sufficient funds on hands to prepay all the remaining 2009A Bonds on that date. After closing, the City is only responsible for making payments on the new refunding bonds, and also on any 2009A Bonds which are not included in the refunding.

**Discussion:** Refunding recommendations vary among market professionals, with some recommending refunding when present value savings are as low 3.0% of the refunded amount. The City has set a minimum PV savings target of 5.0% in its debt policy. As mentioned above, the projected PV savings of \$2.1 million are currently equal to 10% of the refunded amount.

The approach we recommend to this refunding is to seek an updated rating from Standard & Poor's and to offer the 2016 Bonds through a competitive sale to underwriters. The City originally used the competitive sale method to offer the 2009A Bonds, and the market demand for highly-rated utility system bonds is very strong.

The trade-off for executing this refunding as described is that under IRS regs, the City is entitled to only one advanced refunding during the life of the financing. Because of the high level of projected savings, we recommend proceeding with an advanced refunding at this time.

The City's financing team is preparing to move forward on a timeline which would bring the Refunding Ordinance to City Council for first and second readings on July 5 and July 19. Closing would occur in mid-August.

**SOURCES AND USES OF FUNDS**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Dated Date           08/18/2016  
Delivery Date       08/18/2016

Sources:

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<b>Bond Proceeds:</b>	
Par Amount	18,945,000.00
Premium	2,912,767.10
	<u>21,857,767.10</u>

<b>Other Sources of Funds:</b>	
Debt Service Fund	188,138.00
	<u>22,045,905.10</u>

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Uses:

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<b>Refunding Escrow Deposits:</b>	
Debt Service Fund	188,138.00
Bond Proceeds	21,637,008.71
	<u>21,825,146.71</u>

<b>Delivery Date Expenses:</b>	
Cost of Issuance	125,000.00
Underwriter's Discount	94,725.00
	<u>219,725.00</u>

<b>Other Uses of Funds:</b>	
Additional Proceeds	1,033.39
	<u>22,045,905.10</u>

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**BOND DEBT SERVICE**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			207,974.17	207,974.17	207,974.17
06/01/2017			363,450.00	363,450.00	
12/01/2017			363,450.00	363,450.00	726,900.00
06/01/2018			363,450.00	363,450.00	
12/01/2018			363,450.00	363,450.00	726,900.00
06/01/2019			363,450.00	363,450.00	
12/01/2019	1,515,000	3.000%	363,450.00	1,878,450.00	2,241,900.00
06/01/2020			340,725.00	340,725.00	
12/01/2020	1,575,000	3.000%	340,725.00	1,915,725.00	2,256,450.00
06/01/2021			317,100.00	317,100.00	
12/01/2021	1,645,000	4.000%	317,100.00	1,962,100.00	2,279,200.00
06/01/2022			284,200.00	284,200.00	
12/01/2022	1,730,000	4.000%	284,200.00	2,014,200.00	2,298,400.00
06/01/2023			249,600.00	249,600.00	
12/01/2023	1,825,000	4.000%	249,600.00	2,074,600.00	2,324,200.00
06/01/2024			213,100.00	213,100.00	
12/01/2024	1,920,000	4.000%	213,100.00	2,133,100.00	2,346,200.00
06/01/2025			174,700.00	174,700.00	
12/01/2025	2,030,000	4.000%	174,700.00	2,204,700.00	2,379,400.00
06/01/2026			134,100.00	134,100.00	
12/01/2026	2,135,000	4.000%	134,100.00	2,269,100.00	2,403,200.00
06/01/2027			91,400.00	91,400.00	
12/01/2027	2,230,000	4.000%	91,400.00	2,321,400.00	2,412,800.00
06/01/2028			46,800.00	46,800.00	
12/01/2028	2,340,000	4.000%	46,800.00	2,386,800.00	2,433,600.00
	<b>18,945,000</b>		<b>6,092,124.17</b>	<b>25,037,124.17</b>	<b>25,037,124.17</b>

**BOND PRICING**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Bond Component:								
	12/01/2019	1,515,000	3.000%	0.970%	106.549			
	12/01/2020	1,575,000	3.000%	1.100%	107.932			
	12/01/2021	1,645,000	4.000%	1.240%	114.078			
	12/01/2022	1,730,000	4.000%	1.370%	115.787			
	12/01/2023	1,825,000	4.000%	1.500%	117.192			
	12/01/2024	1,920,000	4.000%	1.640%	118.213			
	12/01/2025	2,030,000	4.000%	1.790%	118.827			
	12/01/2026	2,135,000	4.000%	1.960%	118.917			
	12/01/2027	2,230,000	4.000%	2.160%	116.887	2.293%	12/01/2026	100.000
	12/01/2028	2,340,000	4.000%	2.320%	115.292	2.543%	12/01/2026	100.000
		<b>18,945,000</b>						

Dated Date	08/18/2016	
Delivery Date	08/18/2016	
First Coupon	12/01/2016	
Par Amount	18,945,000.00	
Premium	2,912,767.10	
Production	21,857,767.10	115.374859%
Underwriter's Discount	-94,725.00	-0.500000%
Purchase Price	21,763,042.10	114.874859%
Accrued Interest		
Net Proceeds	21,763,042.10	

**SUMMARY OF REFUNDING RESULTS**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Dated Date	08/18/2016
Delivery Date	08/18/2016
Arbitrage yield	1.791069%
Escrow yield	0.944163%
Value of Negative Arbitrage	397,889.24
Bond Par Amount	18,945,000.00
True Interest Cost	1.931719%
Net Interest Cost	2.109108%
All-In TIC	2.012682%
Average Coupon	3.924443%
Average Life	8.194
Par amount of refunded bonds	20,080,000.00
Average coupon of refunded bonds	4.479038%
Average life of refunded bonds	8.222
PV of prior debt to 08/18/2016 @ 2.012682%	23,958,966.03
Net PV Savings	2,133,819.32
Percentage savings of refunded bonds	10.626590%

**SAVINGS**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 08/18/2016 @ 2.0126823%
12/01/2016	439,803.13	188,138.00	251,665.13	207,974.17	43,690.96	42,366.44
12/01/2017	879,606.26		879,606.26	726,900.00	152,706.26	149,572.22
12/01/2018	879,606.26		879,606.26	726,900.00	152,706.26	146,606.65
12/01/2019	2,449,606.26		2,449,606.26	2,241,900.00	207,706.26	195,196.93
12/01/2020	2,466,806.26		2,466,806.26	2,256,450.00	210,356.26	193,678.67
12/01/2021	2,485,806.26		2,485,806.26	2,279,200.00	206,606.26	186,380.41
12/01/2022	2,507,068.76		2,507,068.76	2,298,400.00	208,668.76	184,468.36
12/01/2023	2,533,868.76		2,533,868.76	2,324,200.00	209,668.76	181,657.74
12/01/2024	2,556,843.76		2,556,843.76	2,346,200.00	210,643.76	178,843.46
12/01/2025	2,585,443.76		2,585,443.76	2,379,400.00	206,043.76	171,458.92
12/01/2026	2,611,600.00		2,611,600.00	2,403,200.00	208,400.00	169,925.22
12/01/2027	2,623,350.00		2,623,350.00	2,412,800.00	210,550.00	168,159.39
12/01/2028	2,643,850.00		2,643,850.00	2,433,600.00	210,250.00	164,471.51
	<b>27,663,259.47</b>	<b>188,138.00</b>	<b>27,475,121.47</b>	<b>25,037,124.17</b>	<b>2,437,997.30</b>	<b>2,132,785.93</b>

**Savings Summary**

PV of savings from cash flow	2,132,785.93
Plus: Refunding funds on hand	1,033.39
<b>Net PV Savings</b>	<b>2,133,819.32</b>

**SUMMARY OF BONDS REFUNDED**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
<b>WasteWater Revenue Bonds Series 2009A, WSTW09:</b>					
BOND	12/01/2019	4.000%	1,570,000.00	12/01/2018	100.000
	12/01/2020	4.000%	1,650,000.00	12/01/2018	100.000
	12/01/2021	4.250%	1,735,000.00	12/01/2018	100.000
	12/01/2022	4.000%	1,830,000.00	12/01/2018	100.000
	12/01/2023	4.250%	1,930,000.00	12/01/2018	100.000
	12/01/2024	4.000%	2,035,000.00	12/01/2018	100.000
	12/01/2025	4.375%	2,145,000.00	12/01/2018	100.000
	12/01/2026	5.000%	2,265,000.00	12/01/2018	100.000
	12/01/2027	5.000%	2,390,000.00	12/01/2018	100.000
	12/01/2028	4.500%	2,530,000.00	12/01/2018	100.000
			<b>20,080,000.00</b>		

**UNREFUNDED BOND DEBT SERVICE**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
12/01/2016	1,385,000	2.750%	70,343.75	1,455,343.75	1,455,343.75
06/01/2017			51,300.00	51,300.00	
12/01/2017	1,440,000	4.000%	51,300.00	1,491,300.00	1,542,600.00
06/01/2018			22,500.00	22,500.00	
12/01/2018	1,500,000	3.000%	22,500.00	1,522,500.00	1,545,000.00
	<b>4,325,000</b>		<b>217,943.75</b>	<b>4,542,943.75</b>	<b>4,542,943.75</b>

**ESCROW CASH FLOW**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Net Escrow Receipts</b>
12/01/2016	382,257.00	57,546.01	439,803.01
06/01/2017	338,665.00	101,138.33	439,803.33
12/01/2017	340,102.00	99,700.35	439,802.35
06/01/2018	341,328.00	98,475.98	439,803.98
12/01/2018	20,422,794.00	97,008.27	20,519,802.27
	21,825,146.00	453,868.94	22,279,014.94

**Escrow Cost Summary**

Purchase date	08/18/2016
Purchase cost of securities	21,825,146.00

**ESCROW SUFFICIENCY**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

<b>Date</b>	<b>Escrow Requirement</b>	<b>Net Escrow Receipts</b>	<b>Excess Receipts</b>	<b>Excess Balance</b>
08/18/2016		0.71	0.71	0.71
12/01/2016	439,803.13	439,803.01	-0.12	0.59
06/01/2017	439,803.13	439,803.33	0.20	0.79
12/01/2017	439,803.13	439,802.35	-0.78	0.01
06/01/2018	439,803.13	439,803.98	0.85	0.86
12/01/2018	20,519,803.13	20,519,802.27	-0.86	
	22,279,015.65	22,279,015.65	0.00	

**ESCROW STATISTICS**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
DSF	188,138.00	0.286	0.311799%	0.311799%	187,347.56	790.44	
BP	21,637,008.71	2.192	0.944163%	0.944163%	21,239,909.90	397,098.80	0.01
	21,825,146.71				21,427,257.46	397,889.24	0.01

Delivery date           08/18/2016  
Arbitrage yield         1.791069%

**ESCROW CASH FLOW**

**City of Fort Collins, CO**  
**Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016**  
**\*\*\*PRELIMINARY; for discussion purposes only\*\*\***  
**RATES AS OF 5.19.2016**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Net Escrow Receipts</b>
12/01/2016	382,257.00	57,546.01	439,803.01
06/01/2017	338,665.00	101,138.33	439,803.33
12/01/2017	340,102.00	99,700.35	439,802.35
06/01/2018	341,328.00	98,475.98	439,803.98
12/01/2018	20,422,794.00	97,008.27	20,519,802.27
	<b>21,825,146.00</b>	<b>453,868.94</b>	<b>22,279,014.94</b>

**Escrow Cost Summary**

Purchase date	08/18/2016
Purchase cost of securities	21,825,146.00

**ESCROW DESCRIPTIONS**

**City of Fort Collins, CO  
Wastewater Utility Enterprise Sewer Revenue Refunding Bonds, Series 2016  
\*\*\*PRELIMINARY; for discussion purposes only\*\*\*  
RATES AS OF 5.19.2016**

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	Total Cost
<b>Aug 18, 2016:</b>							
SLGS	Certificate	12/01/2016	12/01/2016	382,257	0.310%	0.310%	382,257.00
SLGS	Certificate	06/01/2017	06/01/2017	338,665	0.540%	0.540%	338,665.00
SLGS	Note	12/01/2017	12/01/2016	340,102	0.720%	0.720%	340,102.00
SLGS	Note	06/01/2018	12/01/2016	341,328	0.860%	0.860%	341,328.00
SLGS	Note	12/01/2018	12/01/2016	20,422,794	0.950%	0.950%	20,422,794.00
				<b>21,825,146</b>			<b>21,825,146.00</b>

**SLGS Summary**

SLGS Rates File	19MAY16
Total Certificates of Indebtedness	720,922.00
Total Notes	21,104,224.00
	<hr/>
<b>Total original SLGS</b>	<b>21,825,146.00</b>

**COUNCIL FINANCE COMMITTEE  
AGENDA ITEM SUMMARY**

**Staff:** John Voss, Controller

**Date:** June 1, 2016

**SUBJECT FOR DISCUSSION:** Status of Fund Balances and Working Capital

**EXECUTIVE SUMMARY:**

The attached presentation gives a status of fund balances and working capital. Fund balances are primarily considered for funding one-time offers during the Budgeting for Outcomes process. To a lesser extent available monies are also used to fund supplemental appropriations between BFO cycles.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

None, this is an update for Council Finance Committee.

**BACKGROUND/DISCUSSION**

To aid in answering the question of what funding is available to support emerging issues and initiatives in the next budget cycle. In each fund the balances are shown vertically by the accounting classifications. The amounts are then additionally categorized into Appropriated, Available with Constraints, and Available for Nearly Any Purpose.

*Appropriated, Minimum Policy or Scheduled* is comprised of minimum fund balances established by policy, funds from the 2015 balance that have been appropriated in 2016, and amounts for projects specifically identified by voters. An example of the later is Community Capital Improvements Plan (aka BOB 2.0).

*Available with Constraints* are those balances available for appropriation but within defined constraints. An example is 4<sup>th</sup> of July donations. They are restricted for that purpose, but still available for appropriation.

*Available for Nearly Any Purpose* are balances that are available for appropriation at the discretion of the City Council.

**ATTACHMENTS**

PowerPoint presentation

# Status of Fund Balances

Council Finance Committee  
June 1, 2016



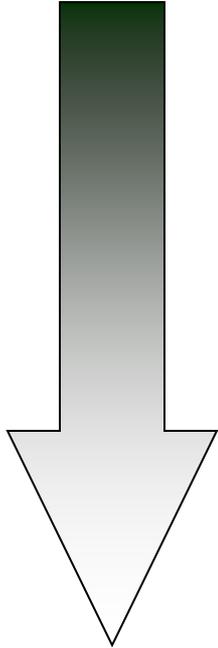
# Objectives

- Types of constraints
- Restricted balances can be available
- Review fund balances
- Using fund balances in the budget process



# Fund Balance Definitions

most  
constrained



least  
constrained

- **Non-spendable**
  - Not spendable in form (inventory, long-term receivables)
  - Legally or contractually required to be maintained intact (permanent endowments)
- **Restricted**
  - Externally enforceable legal restrictions (TABOR emergency reserve, debt covenants, re-development agreements, IGA's)
- **Committed**
  - Constraint formally imposed at the highest level of decision making authority through Ordinance (Capital Expansion fees, Neighborhood Parkland fees)
- **Assigned**
  - Intended to be used for specific purposes (Affordable Housing, Camera Radar, Encumbrances)
- **Unassigned**
  - Available for any City purpose
  - Reported only in the General Fund except in cases of negative fund balance



# Restricted balances can be available

- **Available but with some constraints**, examples
  - BCC-CE residuals are restricted but available only for capital as defined in the ballot language
  - Udall Endowment interest is restricted but available to be appropriated for maintenance and improvements of Udall Natural Area
- **Available for nearly any purpose**, examples
  - Funds available at the discretion of the City Council for any *municipal purpose*



## All City Funds

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
General Fund	\$ 74.0	\$ 72.4	\$ 63.4	\$ 1.3	\$ 7.7
Capital Expansion Fund	21.8	22.9	13.9	9.0	-
Sales & Use Tax Fund	4.3	3.7	3.7	-	-
GID #1 Fund	1.2	0.4	-	0.4	-
Keep Fort Collins Great Fund	14.9	16.8	7.8	9.0	-
Neighborhood Parkland Fund	7.1	8.4	7.4	1.0	-
Conservation Trust Fund	1.7	2.0	1.5	0.5	-
Naturals Areas Fund	12.1	13.5	1.3	12.2	-
Cultural Services Fund	1.7	1.9	0.8	-	1.1
Recreation Fund	2.6	3.0	0.9	0.3	1.8
Cemeteries Fund	0.5	0.6	0.1	0.5	-
Perpetual Care Fund	1.7	1.8	-	1.8	-
Museum Fund	0.8	1.0	-	1.0	-
Transit	1.4	(0.3)	-	(0.3)	-
Street Oversizing	15.3	16.8	1.8	15.0	-
Transportation	18.8	17.1	2.7	-	14.4
Parking Fund	-	1.5	0.7	0.6	0.2
Capital Projects Fund	23.6	25.8	24.0	1.8	-
Light & Power Fund	56.6	51.4	35.0	16.4	-
Water Fund	61.3	61.5	57.1	4.4	-
Wastewater Fund	39.1	35.5	17.0	18.5	-
Storm Drainage Fund	19.6	22.0	17.9	4.1	-
Equipment Fund	3.0	2.2	1.1	1.1	-
Self Insurance Fund	1.8	1.7	1.5	0.2	-
Data & Communications Fund	1.3	1.8	0.3	-	1.5
Benefits Fund	7.8	5.4	6.0	(0.6)	-
Utility Customer Service Fund	2.6	0.3	0.9	(0.6)	-
<b>TOTAL</b>	<b>\$ 396.6</b>	<b>\$ 391.1</b>	<b>\$ 266.7</b>	<b>\$ 97.7</b>	<b>\$ 26.7</b>

## General Fund - Year End 2015 - \$72.4

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Assigned - Minimum 60 day Policy</b>	\$ 21.5	\$ 22.7	\$ 22.7	\$ -	\$ -
<b>Non-spendable</b>					
Advances	5.3	5.2	5.2	-	-
Landbank inventory	3.0	1.8	1.8	-	-
<b>Restricted</b>					
TABOR Emergency	6.3	6.4	6.4	-	-
Police Programs	1.5	1.0	0.6	0.4	-
Donations & Misc	1.1	0.7	-	0.7	-
Economic Rebates	5.2	3.3	3.3	-	-
DDA/Woodward Debt	2.3	2.3	2.3	-	-
<b>Committed</b>					
Traffic Calming	0.3	0.3	0.2	0.1	-
Culture & Recreation	0.2	0.2	0.2	-	-
<b>Assigned</b>					
Prior Year Purchase Orders	4.9	3.3	3.3	-	-
Manufacturing Use Tax Rebate	0.5	2.3	2.3	-	-
2016 Budgeted use of reserves	9.3	5.2	5.2	-	-
Council Priorities set aside	6.9	7.7	7.7	-	-
DPS/Comm System	0.1	-	-	-	-
Camera Radar	0.8	0.8	0.1	0.1	0.6
Affordable Housing Land Bank	0.2	0.2	-	-	0.2
Waste Innovation	0.1	0.2	-	-	0.2
Reappropriation	1.2	1.1	1.1	-	-
<b>Unassigned</b>	3.3	7.7	1.0	-	6.7
<b>Year End Total</b>	<b>\$ 74.0</b>	<b>\$ 72.4</b>	<b>\$ 63.4</b>	<b>\$ 1.3</b>	<b>\$ 7.7</b>

1.0 Police Training Facility  
 0.7 Parking Meters  
 0.5 Transit Buses  
 0.5 Police CAD  
 0.5 Golf Irrigation System  
 4.4 Recession Contingency



# General Fund Balances

- \$5.2 loaned to URA (Advances)
- \$1.8 Land-bank program, lowered to market value
- \$6.3 is an emergency reserve required by TABOR, equal to 3% of qualified governmental revenue
- \$1.0 restricted to Police Programs; for Drug Task Force \$927k, dispatch system replacement \$0.1
- \$0.7 restricted by donor for various purposes (Horticulture, Udall Endowment, etc)
- \$3.3 is restricted to Economic Incentive Rebates
- \$2.3 is for debt contingency on DDA debt obligation to Woodward
- Traditionally fund balances are Assigned for camera radar and photo red-light, public safety dispatch system, Affordable Housing and Waste Innovation
- \$1.1 is set aside for the re-appropriation process



## Capital Expansion Fund - Year End 2015 - \$22.9

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Committed</b>					
General Government	7.6	8.5	2.7	5.8	
Police	0.9	0.8	0.8	-	
Fire	0.8	1.1	1.1	-	
Community Parkland	12.5	12.5	9.3	3.2	
<b>Year End Total</b>	<b>\$ 21.8</b>	<b>\$ 22.9</b>	<b>\$ 13.9</b>	<b>\$ 9.0</b>	<b>\$ -</b>

- Monies collected on building permits, revenue varies greatly with development activity
- Must be used for new and /or expanding facilities
- \$2.7 in loans to the URA (RMI2) in General Government
- Police monies used for debt on new police headquarters
- Fire monies used to pay debt on Station #4
- \$3.2 is planned for remaining two planned Community Parks (East and Northeast)



## Sales & Use Tax Fund - Year End 2015 - \$3.7

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>				-	
BOB	2.1	1.8	1.8	-	
Natural Areas	2.2	1.9	1.9	-	
<b>Year End Total</b>	<b>\$ 4.3</b>	<b>\$ 3.7</b>	<b>\$ 3.7</b>	<b>\$ -</b>	<b>\$ -</b>

- Sales Tax for BOB and Natural Areas deposited here
  - Voter language requires deposit in Sale & Use Tax Fund
  - Residual balance owed to Natural Areas and BOB. 2015 revenue exceeded appropriations needed to make transfers. Will be addressed in annual year end adjustment ordinance in September 2016.



## General Improvement District #1 Fund - Year End 2015 - \$0.4

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Committed</b>					
Capital Improvements	1.2	0.4	-	0.4	
<b>Year End Total</b>	<b>\$ 1.2</b>	<b>\$ 0.4</b>	<b>\$ -</b>	<b>\$ 0.4</b>	<b>\$ -</b>

- Property tax based - 4.924 mill levy generates about \$240k annually



## Keep Fort Collins Great Fund - Year End 2015 - \$16.8

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Restricted</b>					
Street Maintenance	3.1	4.7	1.6	3.1	
Other Transportation	4.4	3.1	2.6	0.5	
Police Services	3.1	3.5	0.5	3.0	
Fire & Emergency Services	0.5	0.8	0.5	0.3	
Parks & Recreation	1.2	1.6	0.8	0.8	
Other	2.6	3.1	1.7	1.4	
<b>Year End Total</b>	<b><u>\$ 14.9</u></b>	<b><u>\$ 16.8</u></b>	<b><u>\$ 7.8</u></b>	<b><u>\$ 9.0</u></b>	<b><u>\$ -</u></b>

- The \$9.0 will be made available in the 2017-18 BFO process



## Neighborhood Parkland Fund - Year End 2015 - \$8.4

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Committed</b>			-		
Neighborhood Parks	7.0	8.4	7.4	1.0	
<b>Assigned</b>					
Prior Year Purchase Orders	0.1	-	-	-	
<b>Year End Total</b>	<b>\$ 7.1</b>	<b>\$ 8.4</b>	<b>\$ 7.4</b>	<b>\$ 1.0</b>	<b>\$ -</b>

- Monies collected on building permits, revenue varies greatly with development activity
- \$1.0 is for new Neighborhood Parklands



## Conservation Trust Fund - Year End 2015 - \$2.0

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Restricted</b>					
Parks, Rec & Open Space Capital Imp	1.7	2.0	1.5	0.5	
<b>Year End Total</b>	<b>\$ 1.7</b>	<b>\$ 2.0</b>	<b>\$ 1.5</b>	<b>\$ 0.5</b>	<b>\$ -</b>

- Shared Lottery Proceeds – an average of \$1.3 collected annually
- Can be spent on a variety of specified Recreation purposes as defined by the State
- City has primarily used these monies for trails



## Natural Areas Fund - Year End 2015 - \$13.5

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>					
Natural Areas	9.9	12.2	-	12.2	
<b>Assigned</b>					
Prior Year Purchase Orders	1.5	0.6	0.6	-	
Capital Projects	0.7	0.7	0.7	-	
<b>Year End Total</b>	<b>\$ 12.1</b>	<b>\$ 13.5</b>	<b>\$ 1.3</b>	<b>\$ 12.2</b>	<b>\$ -</b>

- Major funding sources
  - About 60% comes from City quarter cent sales tax, expires at end of 2030
  - About 30% comes from County Open Space tax, expires at end of 2043
    - Revenue sharing to municipalities will drop from 58% to 50% beginning in 2019
- \$12.2 to be appropriated in 2016 for potential land purchases



## Cultural Services & Facilities Fund - Year End 2015 - \$1.9

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Committed</b>					
Art in Public Places	0.3	0.4	0.4	-	
<b>Assigned</b>					
Prior Year Purchase Orders	0.1	0.1	0.1	-	
Capital Projects	0.4	-	-	-	
Cultural Services Surplus	0.9	1.4	0.3	-	1.1
<b>Year End Total</b>	<b>\$ 1.7</b>	<b>\$ 1.9</b>	<b>\$ 0.8</b>	<b>\$ -</b>	<b>\$ 1.1</b>

- Accounts for Lincoln Center and other Cultural Service activities



## Recreation Fund - Year End 2015 - \$3.0

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Assigned</b>					
Prior Year Purchase Orders	0.1	0.1	0.1	-	
Recreation Programs	0.1	0.3	-	0.3	
Recreation Surplus	2.4	2.6	0.8	-	1.8
<b>Year End Total</b>	<b>\$ 2.6</b>	<b>\$ 3.0</b>	<b>\$ 0.9</b>	<b>\$ 0.3</b>	<b>\$ 1.8</b>

- Fees and charges cover about 85% of operating costs



## Cemeteries Fund - Year End 2015 - \$0.6

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Assigned</b>					
Cemeteries Surplus	0.5	0.6	0.1	0.5	
<b>Year End Total</b>	<b>\$ 0.5</b>	<b>\$ 0.6</b>	<b>\$ 0.1</b>	<b>\$ 0.5</b>	<b>\$ -</b>



## Perpetual Care Fund - Year End 2015 - \$1.8

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>					
Perpetual Care	1.7	1.8	-	1.8	
<b>Year End Total</b>	<b>\$ 1.7</b>	<b>\$ 1.8</b>	<b>\$ -</b>	<b>\$ 1.8</b>	<b>\$ -</b>

- To be used to maintain the cemeteries once on-going operations cease



## Museum Fund - Year End 2017 - \$1.0

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Assigned</b>					
Capital Projects	0.1	-	-	-	
Cultural Services Surplus	0.7	1.0	-	1.0	
<b>Year End Total</b>	<b>\$ 0.8</b>	<b>\$ 1.0</b>	<b>\$ -</b>	<b>\$ 1.0</b>	<b>\$ -</b>

- Balances and activity moved out of Cultural Services Fund. Desired better transparency because of partnership agreement with Museum non-profit.



## Transit Fund - Year End 2015 - (\$0.3)

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Assigned</b>					
Prior Year Purchase Orders	1.1	-	-	-	
Transit Surplus(Deficit)	0.3	(0.3)	-	(0.3)	
<b>Year End Total</b>	<b>\$ 1.4</b>	<b>\$ (0.3)</b>	<b>\$ -</b>	<b>\$ (0.3)</b>	<b>\$ -</b>

- Deficit is result of purchases made in 2015 in anticipation of grant that was not fully finalized until early 2016.
- Recommend revisiting the budgeting and accounting methods used in Transit. Current practices are complex, require high maintenance by staff and difficult to report.



## Street Oversizing Fund - Year End 2015 - \$16.8

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Restricted</b>					
Street Oversizing Surplus	14.6	14.8	1.1	13.7	
<b>Assigned</b>					
Capital Projects	0.7	2.0	0.7	1.3	
<b>Year End Total</b>	<b>\$ 15.3</b>	<b>\$ 16.8</b>	<b>\$ 1.8</b>	<b>\$ 15.0</b>	<b>\$ -</b>

- Monies are collected from developers, revenue varies greatly with development activity



## Transportation Fund - Year End 2015 - \$17.1

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>				-	
Fiscal Agent	0.8	0.1	0.1	-	
CC Parking Garage IGA	0.9	-	-	-	
<b>Assigned</b>				-	
Prior Year Purchase Orders	0.6	0.6	0.6	-	
Capital Projects	0.3	1.1	1.1	-	
DT Parking	0.6	-	-	-	
Harmony Road	5.8	5.7	-	-	5.7
Transportation Surplus	9.8	9.6	0.9	-	8.7
<b>Year End Total</b>	<b>\$ 18.8</b>	<b>\$ 17.1</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ 14.4</b>

- \$5.7 may be reassigned but is intended to be used for Harmony Road improvements.
  - Residual of the \$13 million from State when ownership transferred to City
- Parking balances moved to their own fund in 2015
- \$8.7 will be made available in 2017-18 BFO process



## Parking Fund - Year End 2015 - \$1.5

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>				-	
Fiscal Agent	-	-	-	-	
CC Parking Garage IGA	-	0.9	0.3	0.6	
<b>Assigned</b>				-	
Prior Year Purchase Orders	-	0.2	0.2	-	
DT Parking	-	0.4	0.2	-	0.2
Available for capital and operations	-	-	-	-	
<b>Year End Total</b>	<b>\$ -</b>	<b>\$ 1.5</b>	<b>\$ 0.7</b>	<b>\$ 0.6</b>	<b>\$ 0.2</b>

- New Fund in 2015, previously included in Transportation Fund



## Capital Project Fund - Year End 2015 - \$25.8

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Restricted</b>				-	
BCC-Community Enhancements	2.9	2.4	1.6	0.8	
Building on Basics (BOB)	16.2	9.7	8.7	1.0	
Misc. projects (11)	-	1.1	1.1	-	
<b>Assigned</b>				-	
General City Projects	4.5	12.6	12.6	-	
<b>Year End Total</b>	<b>\$ 23.6</b>	<b>\$ 25.8</b>	<b>\$ 24.0</b>	<b>\$ 1.8</b>	<b>\$ -</b>

- BCC-Community Enhancements has \$0.8 available for capital projects
- Building on Basics (BOB) is expected to have \$1.0 available for capital projects, after the projects are completed



## Light & Power Fund - Year End 2015 - \$51.4

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 25% Operations Assigned</b>	\$ 7.2	\$ 8.1	\$ 8.1	\$ -	
Prior Year Purchase Orders	1.9	1.5	1.5	-	
Approved Capital Projects	20.1	17.2	17.2	-	
Available for capital and operations	27.4	24.6	8.2	16.4	
<b>Year End Total</b>	<b>\$ 56.6</b>	<b>\$ 51.4</b>	<b>\$ 35.0</b>	<b>\$ 16.4</b>	<b>\$ -</b>

- New Policy Minimum is equal to 25% of operating expenses, excluding depreciation and non-renewable energy purchases
- Approved but unencumbered capital projects include new Utility Administrative Building, Wood Street Renovations, Smart Grid, Substation Improvements, SW Enclave System, Underground Conversion Program and Art in Public Places



## Water Fund - Year End 2015 - \$61.5

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 25% Operations</b>	\$ 4.7	\$ 5.2	\$ 5.2	\$ -	
<b>Restricted</b>				-	
Debt	0.3	0.3	0.3	-	
<b>Assigned</b>					
Prior Year Purchase Orders	0.5	0.5	0.5	-	
Approved Capital Projects	43.7	37.4	37.4	-	
Available for capital and operations	12.1	18.1	13.7	4.4	
<b>Year End Total</b>	<b>\$ 61.3</b>	<b>\$ 61.5</b>	<b>\$ 57.1</b>	<b>\$ 4.4</b>	<b>\$ -</b>

- New Policy Minimum is equal to 25% of operating expenses, excluding depreciation



## Wastewater Fund - Year End 2015 - \$35.5

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 25% Operations</b>	\$ 2.9	\$ 3.2	\$ 3.2	\$ -	
<b>Restricted</b>				-	
Debt	0.2	0.2	0.2	-	
<b>Assigned</b>				-	
Prior Year Purchase Orders	0.4	0.4	0.4	-	
Approved Capital Projects	15.1	9.6	9.6	-	
Available for capital and operations	20.5	22.1	3.6	18.5	
<b>Year End Total</b>	<b>\$ 39.1</b>	<b>\$ 35.5</b>	<b>\$ 17.0</b>	<b>\$ 18.5</b>	<b>\$ -</b>

- New Policy Minimum is equal to 25% of operating expenses, excluding depreciation



## Storm Drainage Fund - Year End 2015 - \$22.0

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 25% Operations Restricted</b>	\$ 1.5	\$ 1.4	\$ 1.4	\$ -	
Debt	0.3	0.3	0.3	-	
<b>Assigned</b>					
Prior Year Purchase Orders	0.2	0.1	0.1	-	
Approved Capital Projects	14.3	16.1	16.1	-	
Available for capital and operations	3.3	4.1	-	4.1	
<b>Year End Total</b>	<b>\$ 19.6</b>	<b>\$ 22.0</b>	<b>\$ 17.9</b>	<b>\$ 4.1</b>	<b>\$ -</b>

- New Policy Minimum is equal to 25% of operating expenses, excluding depreciation



## Equipment Fund - Year End 2015 - \$2.2

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 8.3% Operations</b>	\$ 0.8	\$ 0.7	\$ 0.7	\$ -	
Capital Leasing	-	-	-	-	
<b>Assigned</b>					
Prior Year Purchase Orders	0.3	0.3	0.3	-	
Approved & unencumbered capital proj	-	-	-	-	
Equipment surplus	1.9	1.2	0.1	1.1	-
<b>Year End Total</b>	<b>\$ 3.0</b>	<b>\$ 2.2</b>	<b>\$ 1.1</b>	<b>\$ 1.1</b>	<b>\$ -</b>

- Equipment Replacement – \$1.1 is for replacement of vehicles and equipment for Police, Forestry and Parks



## Self Insurance Fund - Year End 2015 - \$1.7

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Minimum Policy - 25% Operations Committed</b>	\$ 1.0	\$ 1.0	\$ 1.0	\$ -	
Self Insurance surplus	0.6	0.5	0.3	0.2	
<b>Assigned</b>				-	
Prior Year Purchase Orders	0.2	0.2	0.2	-	
<b>Year End Total</b>	<b>\$ 1.8</b>	<b>\$ 1.7</b>	<b>\$ 1.5</b>	<b>\$ 0.2</b>	<b>\$ -</b>

- New Policy Minimum is equal to 25% of operating expenses
- Loss fund reserves have declined significantly over the last 7 years due to a major settlement and planned use of reserves



## Data and Communications Fund - Year End 2015 - \$1.8

	<u>2014 Total</u>	<u>2015 Total</u>	<u>Appropriated, Min. Policy, or Scheduled</u>	<u>Available but with some Constraints</u>	<u>Available for Nearly Any Purpose</u>
<b>Assigned</b>					
Prior Year Purchase Orders	0.3	0.3	0.3	-	
Data & Communication Surplus	1.0	1.5	-	-	1.5
<b>Year End Total</b>	<b>\$ 1.3</b>	<b>\$ 1.8</b>	<b>\$ 0.3</b>	<b>\$ -</b>	<b>\$ 1.5</b>



## Benefits Fund - Year End 2015 - \$5.4

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Policy minimum - 30% Operations Assigned</b>	\$ 5.3	\$ 5.8	\$ 5.8	\$ -	
Benefit Surplus	2.5	(0.4)	0.2	(0.6)	-
<b>Year End Total</b>	<b>\$ 7.8</b>	<b>\$ 5.4</b>	<b>\$ 6.0</b>	<b>\$ (0.6)</b>	<b>\$ -</b>

- The charges to departments have been reduced slightly to use up some of the fund balance, which continues through 2016
- New Policy Minimum is equal to 30% of medical and dental expenses
- This fund does not meet policy minimums



## Utility Customer Service Fund - Year End 2015 - \$0.3

	2014 Total	2015 Total	Appropriated, Min. Policy, or Scheduled	Available but with some Constraints	Available for Nearly Any Purpose
<b>Assigned</b>				-	
Prior Year Purchase Orders	0.4	0.5	0.5	-	
Unrestricted	2.2	(0.2)	0.4	(0.6)	
<b>Year End Total</b>	<b>\$ 2.6</b>	<b>\$ 0.3</b>	<b>\$ 0.9</b>	<b>\$ (0.6)</b>	<b>\$ -</b>

- The last couple of years USC has reduced fees to the four utility funds with intent of using some of this fund balance.

