COMPREHENSIVE ANNUAL FINANCIAL REPORT 2018

FORT COLLINS, COLORADO | YEAR ENDED DECEMBER 31, 2018



City of Fort Collins, Colorado

Comprehensive Annual Financial Report For the fiscal year ended December 31, 2018

Prepared by the Accounting Department:

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Special thanks for their contributions:

Blaine Dunn, Investment Administrator John Voss, Senior Analyst

About our cover and section tabs...

The cover picture photograph celebrates the launch of the Fort Collins Connexion brand. Connexion is the new community-owned fiber optic network that will bring high-speed internet, digital phone, and advanced video services to residents and businesses of Fort Collins. After issuing bonds in 2018 to raise capital for the effort, construction commenced in late 2018 with the first customer connections scheduled for late 2019.

The Introductory Section tab features a scene from the Lincoln Center's 40th Anniversary. The recently renovated Lincoln Center is one of Colorado's largest and most diverse presenters of professional theater, Broadway, dance, music, visual arts and family programs. The complex veatures two performing arts theaters, a state-of-the-art gallery, a remodeled ballroom, conference rooms, and a roof top deck.

The Financial Section tab features the Fort Collins ROOTS club, a youth-driven environmental leadership club. ROOTS works on engaging with the community and developing soft skills and hard skills in environmental leadership and stewardship. The club does this while engaging in recreational activities such as hiking, biking, and climbing as well as service activities like clean-ups, restorations, career fairs, and trail work.

The Management's Discussion and Analysis tab features one of the community workshops held for the Fort Collins City Plan. City Plan is the comprehensive and transportation master plan for Fort Collins. It is a ten to twenty year plan that is updated every five to ten years and can be found at https://ourcity.fcgov.com/cityplan. As part of the year-long development of City Plan, City staff and ambassadors brought in over 3,800 participants to bring community voices and perspectives into this plan across over 250 meetings and events.

The Basic Financial Information tab features the 2018 Volunteer Picnic. City volunteers contribute over 146,000 hours per year with an estimated economic impact of \$3.8 million dollars to the community. Over 8,100 individuals volunteered for the City with the top departments including Recreation, Cultural Services, and Parks.

The Notes to the Basic Financial Statements tab features the semiannual Open Streets event. Open Streets events are growing across the nation with events in more than 100 American cities. Open Streets encourages active, sustainable transportation options. A large city street is shut down for a one- to two-mile route to feature that neighborhood, thereby highlighting bikeable and walkable routes in Fort Collins and connecting neighbors and local businesses.

The Supplementary Information tab features the 2018 State of the City address whereby the mayor and city manager highlight the City's recent accomplishments and touch on upcoming projects and challenges. The year's address covered challenges such as housing affordability, homelessness, and access to mental healthcare. The programming also celebrated the recent voter approval of the Connexion utility service, the receipt of a 2017 Malcolm Baldrige National Quality Award, rollout of 365 day transit service, and more.

The Statistical Section tab features the 27th annual Children's Water Festival. Each spring, approximately 1,800 third-grade students and teachers attend the festival which is sponsored by Fort Collins Utilities and the Northern Colorado Water Conservancy District. The festival is packed with fun, hands-on activities that teach students about water. Emphasis is put on wetlands and rivers, aquatic insects and wildlife, supply and conservation, and quality and safety.

The Other Schedules tab features the Pottery Studio. Located in the northwest corner of City Park, the studio has provided interactive experiences and education since 1971. Participants can learn a wide range of clay techniques including the use of a potter's wheel, hand-building, forming, construction, and a variety of methods to decorate and glaze ceramic ware.

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INTRODUCTORY SECTION





INTRODUCTORY SECTION

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June 21, 2019

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

We submit, for your information and review, the Comprehensive Annual Financial Report (CAFR) for the City of Fort Collins, Colorado (the City), for the year ended December 31, 2018.

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

The City Charter and State law require an annual audit by independent certified public accountants selected by the City Council. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2018 are free of material misstatement. The independent accountant, BKD, LLP, concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2018, are fairly presented in conformity with accounting principles generally accepted in the United States of America.

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

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

Governmental Structure

The City of Fort Collins, incorporated in 1872, is located in north central Colorado, east of the continental divide, and is approximately sixty miles north of Denver. It is the fourth largest city in Colorado with an estimated population of 172,653 as of May 2019. This is approximately 50% of the Larimer County population.

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

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

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

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

The essential economic indicators for the City were moderate to strong in 2018. At the end of 2018, the local unemployment rate stood at 3.2%, which compares favorably to the state rate of 3.6% and national rate of 3.9%. The City relies heavily on sales and use tax revenues, which increased by 2.2% in 2018. Sales taxes and use taxes were up 3.3% and down 4.0%, respectively. Inflation was 2.3%, as measured by the Denver-Aurora-Lakewood Consumer Price Index for the second half of 2018 versus the second half of 2017.

Overall governmental activity revenue decreased 0.9% in 2018. This was attributable to offsetting changes: the aforementioned increase in sales and use taxes, an increase in property taxes of \$4.3 million (17%) driven by increases in city-wide valuations, and decreased Transit-related grant revenues based on 2017 including several unusual items. Rising market rates resulted in investment earnings of \$5.4 million, an increase of \$2.0 million over the prior year. At year-end, the City held \$305.7 million in unrestricted net position and \$2.0 billion in total net position, \$4.4 million less and \$49.6 million more, respectively, than it held in 2017. Please see page 18 for more information about the City's total net position.

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

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

• Residents can also stay current and provide feedback utilizing social media platforms such as Facebook, Twitter, or Instagram. In addition, residents can get engaged in some of the City's biggest projects by providing feedback at ourcity.fcgov.com.

<u>Fort Collins Connexion Internet Service.</u> In June of 2018 after multiple years of analysis of alternatives, third-party consulting, community outreach, voter-approved charter amendments, and other due diligence, the City issued bonds raising \$143.0 million to fund the construction of a municipally-owned high-speed fiber optic internet distribution utility. The City launched the Connexion brand in June 2018 and broke ground on its new utility in November 2018. The construction will span from 2019 through 2022, with the first customers being connected beginning in the second half of 2019.

<u>Multimodal infrastructure improvements.</u> The City's vision has long embraced safe facilities for pedestrians, bicycles, motorized vehicles and public transit. The City completed or embarked on several projects in 2018 supporting that vision:

- Horsetooth and College Intersection Improvements
- Riverside Bridge Replacement
- Long View and Front Range Trails, the first paved shared-use recreation trails connecting Fort Collins with Loveland, collectively making up over 8.5 miles of new trail opened in 2018
- Suniga Road to College Avenue
- Parking sensors installed in downtown structures and on-street

<u>Utilities Time-of-Day Electric Pricing</u>. The City transitioned to time-of-day (TOD) electric pricing in October 2018. As a community-owned, cost-of-service utility, City rates are designed to recover the costs of providing electricity. TOD pricing more equitably passes costs to customers based on whether they use their electricity during on-peak or off-peak hours. Throughout the year, most customers use approximately 80% of their electricity during off-peak hours, which have rates approximately 70% less expensive than on-peak rates.

<u>Poudre River Whitewater Park.</u> Located just north of Old Town, kayakers, tubers, and kids of all ages will be able to enjoy the Poudre River and all it has to offer. This park will bring the river back to a more natural state, help connect the river to downtown, provide safe access to the river, and improve the river floodplain. Costing a projected \$11.5 million, the park broke ground in August of 2018 and is estimated to be complete in Summer 2019. The park will include wave features, a pedestrian bridge, river access, terrace stone sitting areas, walkways, a shoreline, and an overlook.

<u>Malcolm Baldrige National Quality Award</u>. On November 16, 2017 U.S. Commerce Secretary Wilbur Ross named the City of Fort Collins and four other organizations as the 2017 recipients of the Malcolm Baldrige National Quality Award. This Presidential-level honor recognizes exemplary practices among American organizations and businesses including a drive for radical innovation, thoughtful leadership, and administrative improvement.

Receiving the award was the culmination of a rigorous, multiyear pursuit for the City, as only the third city to win in the prestigious award's 30-year history. Fort Collins began applying at the state-level in 2011 with the Rocky Mountain Performance Excellence (RMPEx) program. After receiving the highest level "Peak status" from RMPEx in 2014, the City began applying to the national Baldrige program through the National Institute of Standards and Technology (NIST) in 2015. Additional information on the Baldrige Performance Excellence Program is located at https://www.nist.gov/baldrige.

Other Information

<u>Certificate of Achievement for Excellence in Financial Reporting</u>. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Fort Collins for its comprehensive annual financial report for the year ended December 31, 2017. This was the 32nd consecutive year that the City has achieved this prestigious award. In order to earn a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual

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

<u>Acknowledgments.</u> We recognize the dedicated efforts of all officials and staff involved in managing and accounting for the City's financial operations. The process of financial planning, management, and accounting requires a team effort by City Council and City staff to be successful. The preparation of this 2018 Comprehensive Annual Financial Report was made possible by the dedicated service of the entire Finance Department. We would like to recognize the members of the Accounting Division who worked many extra hours to ensure the completion of this document and fulfill other financial responsibilities over the past few months. We also thank BKD, LLP, the firm that serves as the City's external auditor.

Respectfully submitted,

Darin A. Atteberry City Manager

Michael N. Beckstead Chief Financial Officer



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Fort Collins Colorado

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

December 31, 2017

Christophen P. Monill

Executive Director/CEO



City of Fort Collins, Colorado Elected and Appointed Officials As of December 31, 2018

Elected Officials

Wade Troxell	Mayor
Bob Overbeck	District 1 Councilmember
Ray Martinez	District 2 Councilmember
Ken Summers	
Kristin Stephens	District 4 Councilmember
Ross Cunniff	District 5 Councilmember
Gerry Horak	Mayor Pro Tem, District 6 Councilmember

Appointed Officials

Darin Atteberry	City Manager
Delynn Coldiron	Čity Clerk*
Carrie Daggett	
Kathleen Lane	
*City Manager appointed, City Council approved	1 0

City Officials and Department Directors

Jeff Mihelich	Deputy City Manager
Kelly DiMartino	Senior Assistant City Manager
	Assistant City Manager
Mike Beckstead	Chief Financial Officer
Laurie Kadrich	Planning, Development and Transportation Director
Jackie Kozak-Thiel	
Jeff Swoboda	
Kevin Gertig	
Teresa Roche	
Colman Keane	Broadband Executive Director

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FINANCIAL SECTION





FINANCIAL SECTION

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Fort Collins, Colorado (the City), as of and for the year ended December 31, 2018 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Fort Collins as of December 31, 2018, and the



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

respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund (Consolidated), the Keep Fort Collins Great Fund, and the Urban Renewal Authority (Consolidated) Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we also have issued our report dated June 21, 2019, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BKDILP

Denver, Colorado June 21, 2019

MANAGEMENT'S DISCUSSION & ANALYSIS

GMA PRIORITIES

ir community's needs in the future, prioritize for remaining vacant lands anagement area? busing, employment, agriculture, services, etc.)







IR

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Fort Collins (the City) offers the readers of the City's financial statements this narrative overview and analysis of the financial activities for the year ended December 31, 2018. In addition to this overview and analysis based on currently known facts, decisions and conditions, the City would encourage readers to consider the information presented in the City's letter of transmittal and the City's financial statements, which begin on pages 3 and 27 of this report, respectively.

Financial Highlights

The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2018 by \$2.0 billion (net position). Of the net position balance, \$306 million is unrestricted and is available to meet the government's ongoing obligations in accordance with the City's fund designations and fiscal policies.

The City's net position increased by \$49.6 million (2.6%). The governmental net position increased by \$26.9 million (2.5%) and the business-type position increased by \$22.7 million (2.7%).

The General Fund, the City's primary operating fund, ended 2018 with a \$67.1 million fund balance, a decrease of \$3.7 million on a current financial resource basis. Of this amount, \$60.7 million is spendable.

The City's total long-term liabilities increased by \$134.7 million (122.4%) during the current year. Within that activity, the City's governmental long-term liabilities decreased by \$0.7 million and business-type long-term liabilities increased by \$135.3 million. The City issued \$129.6 million in par value of Revenue Bonds with a premium of \$13.4 million, raising a total of \$143.0 million. The bonds have an all-in true interest cost of 3.83% in 2018 and were issued to finance the construction and start-up operations of Broadband services within Light & Power.

Overview of the Financial Statements

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

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

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

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

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, cultural, parks, recreation, and natural areas, planning and development services, transportation, and interest on long term debt. The business-type activities of the City include light and power, water, wastewater, storm drainage, and golf. The government-wide financial statements also include the Fort Collins, Colorado Downtown Development Authority (DDA) as a discretely presented component unit of the City. See Note I.A in the notes to the City's financial statements (page 50) for more details regarding the DDA and its relationship to the City.

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

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. A major fund should generally meet both of the following criteria: 1) total assets, deferred inflows of resources, liabilities, deferred outflows of resources, revenues, or expenditures/expenses are at least 10% of the corresponding total (assets, liabilities, etc.) for that fund type (i.e., governmental or enterprise funds) and 2) total assets, deferred inflows of resources, liabilities, deferred outflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5% of the corresponding total for all governmental and enterprise funds combined.

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

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

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

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

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

The basic governmental fund financial statements can be found on pages 32-38 of this report.

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

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Electric and Telecommunications, Water, Wastewater and Storm Drainage enterprise funds are considered to be major funds and are therefore presented separately within the proprietary fund financial statements. The Electric and Telecommunications fund, formally titled in City Code Section 8-77 as the "Light and Power Fund" is used to account for the combined operation of the City's electric and telecommunications utility. The Golf Fund is presented as a non-major enterprise fund. All internal service funds are considered to be non-major funds and therefore are combined into a single, aggregated presentation in the proprietary fund statements. Individual fund data for each of the non-major proprietary funds is provided in the form of combining statements located within the supplementary information following the notes to the financial statements.

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

The basic proprietary fund financial statements can be found on pages 40-45 of this report.

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

The fiduciary funds are used to account for resources held by the City in a trustee capacity or as an agent for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The funds underlying each of the fiduciary fund types are combined into a single, aggregated presentation in the fiduciary fund statements. Individual fund data for each of the fiduciary funds is provided in the form of combining statements located within the supplementary information following the notes to the financial statements.

Aside from the General Employees' Retirement Plan Trust fund, the City does not adopt an annual appropriated budget for its fiduciary funds. A budgetary comparison statement for the General Employees' Retirement Plan Trust fund has been provided to demonstrate compliance with the budget.

The basic fiduciary fund financial statements can be found on pages 46-47 of this report.

<u>Notes to the Financial Statements</u>. The notes to the financial statements are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The notes to the financial statements can be found on pages 49-97 of this report.

<u>Required Supplementary Information</u>. The City has elected to use the modified approach to account for and report its street infrastructure capital assets. The City has included required supplementary information that explains the modified approach and recent assessments that have been performed using the related asset management system. Information about the City's pension and other post-employment benefit plan is also included as required supplemental information. These schedules can be found on pages 98-102 of this report.

<u>Combining Statements</u>. The combining statements referred to earlier in connection with the non-major governmental funds, non-major enterprise fund, internal service funds, fiduciary funds, and the component unit funds are presented following the required supplementary information. In addition, budget statements for the Capital Projects Fund and the major enterprise funds are also presented following the required supplementary information.

Statement of Net Position

The following table reflects the condensed Statement of Net Position.

Statement of Net Position

as of December 31

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

	Governmental Activities		Business-type Activities		Tot Primary Go	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 319,266	\$ 312,097	\$ 317,642	\$ 174,728	\$ 636,907	\$ 486,825
Capital assets	897,181	876,783	741,489	724,038	1,638,670	1,600,820
Total assets	1,216,447	1,188,879	1,059,131	898,766	2,275,577	2,087,645
Deferred outflows of resources	2,187	1,016	2,617	1,609	4,804	2,625
Other liabilities	30,016	25,764	24,788	20,534	54,804	46,298
Long-term liabilities	59,069	59,731	185,614	50,267	244,683	109,998
Total liabilities	89,085	85,495	210,402	70,801	299,487	156,296
Deferred inflows of resources	30,046	31,772	-	969	30,046	32,741
Net position:						
Net investment in capital assets	857,873	829,571	710,492	679,667	1,568,365	1,509,238
Restricted	76,746	81,844	-	-	76,746	81,844
Unrestricted	164,885	161,214	140,854	148,938	305,739	310,152
Total net position	\$ 1,099,504	\$ 1,072,629	\$ 851,346	\$ 828,605	\$ 1,950,849	\$ 1,901,234

For more detailed information see the Statement of Net Position on page 29 of this report.

By far, the largest portion of the City's net position, \$1.6 billion (80.4%) is invested in capital assets (e.g., land, buildings, machinery and equipment), less any debt used to acquire those assets that is still outstanding. Net Capital assets increased by \$37.9 million (2.4%) in 2018. The City uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, \$76.7 million (3.9%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$305.7 million (15.7%), may be used to meet the City's ongoing obligations to its residents and creditors.

The City's total net position increased by \$49.6 million in 2018. Unrestricted net position decreased \$4.4 million and was used to support core operations, maintain infrastructure, and invest in critical capital assets. Additional details of capital asset activity can be seen on page 25.

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

Statement of Activities & Changes in Net Position

as of December 31

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

	Governmental Business-type Activities Activities			Total Primary Government		
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	\$ 36,844	\$ 48,903	\$ 212,104	\$ 205,687	\$ 248,947	\$ 254,591
Operating grants & contributions	10,520	17,013	127	-	10,647	17,013
Capital grants and contributions	18,829	19,379	15,110	21,828	33,939	41,207
General revenues:						
Sales & use taxes	138,560	135,621	-	-	138,560	135,621
Property taxes	29,363	25,097	-	-	29,363	25,097
Occupational privilege taxes	2,569	2,974	-	-	2,569	2,974
Lodging taxes	1,794	1,521	-	-	1,794	1,521
Intergovernmental not restricted to programs	27,072	25,074	93	226	27,165	25,300
Investment earnings	5,443	3,826	4,791	2,220	10,234	6,046
Miscellaneous	10,216	4,387	4,935	888	15,151	5,275
Total Revenues	281,211	283,797	237,159	230,848	518,369	514,645
Expenses:						
General government	45,358	45,431	-	-	45,358	45,431
Public safety	74,912	73,945	-	-	74,912	73,945
Cultural, parks, recreation and natural areas	46,637	44,396	-	-	46,637	44,396
Planning and development	17,486	20,594	-	-	17,486	20,594
Transportation	71,975	58,290	-	-	71,975	58,290
Interest on long-term debt	1,241	1,255	-	-	1,241	1,255
Electric and telecommunications	-	-	144,992	133,285	144,992	133,285
Water	-	-	29,946	25,598	29,946	25,598
Wastewater	-	-	22,223	20,958	22,223	20,958
Storm drainage	-	-	10,723	10,805	10,723	10,805
Golf	-	-	3,260	3,142	3,260	3,142
Total expenses	257,609	243,912	211,144	193,789	468,754	437,700
Increase in net position before transfers	23,602	39,885	26,014	37,060	49,616	76,945
Transfers	3,274	3,505	(3,274)	(3,505)		
Increase in net position	26,875	43,390	22,741	33,555	49,616	76,945
Net position - beginning	1,072,629	1,029,238	828,605	795,051	1,901,234	1,824,289
Net position - ending	\$ 1,099,504	\$ 1,072,629	\$ 851,346	\$ 828,605	\$ 1,950,850	\$ 1,901,234

For more detailed information see the Statement of Activities on pages 30-31 of this report.

The above condensed summary of the City's governmental and business type activities for the period ended December 31, 2018 reflects net position increasing by \$49.6 million (2.6%). The prior period is also included for comparative purposes. In addition, revenue and expense graphs have been presented on pages 20-21 to enhance the reader's understanding of the current year activities.







City of Fort Collins Comprehensive Annual Financial Report

<u>Governmental activities</u>. Governmental activities increased the City's net position by \$26.9 million, accounting for 54.2% of the City's \$49.6 million overall increase in net position. Major variations are due to the following:

Sales and use taxes increased by \$2.9 million (2.2%). This is an improvement over 2017 and 2016 which experienced grow rates of -0.3% and 0.9% respectively. Property taxes increased \$4.3 million (17%). Of that, \$2.4 million was primarily due to increased property values city-wide and \$1.6 million from the completion of the Foothills Mall renovation that resulted in additional property tax increment revenue in the Urban Renewal Authority.

Transportation operating grants and contributions are less in 2018 by \$6.6 million as 2017 included several unusual contributed capital items by Colorado State University totaling \$9.1 million. Transportation charges for services decreased \$4.7 million and were driven by \$2.4 million less in payments in lieu of development, \$780 thousand less in transportation capital expansion fees and \$870 thousand less in parking violations.

Rising market rates resulted in investment earnings of \$5.4 million that were \$1.6 million more than the prior year. The City's investment portfolio is entirely composed of fixed-income securities and cash equivalents.

Expenses in governmental activities increased \$13.7 million (5.6%) over the prior year. Personnel costs make up 46% of governmental activity expenses and in 2018 they increased \$7.1 million (6.4%). As result of the net pension liability increasing, \$5.3 million in expenses were distributed to multiple programs.

<u>Business-type activities</u>. Business-type activities in the utility and golf funds increased the City's net position by \$22.7 million, accounting for 45.8% of the City's \$49.6 million increase in net position. Major variations are due to the following:

Charges for services in business activities totaled \$212.1 million for an increase of \$6.4 million (3.1%) from 2017 to 2018. Electric and Telecommunications charges increased 2.1% year-over-year driven by a 1.8% rate increase. Water revenue increased 9.8% compared to 2017 in part due a 5% rate increase and the rest due to increased customer demands. Wastewater revenue increased 1.9% from 2017 in part due a 3.0% rate increase. Storm drainage revenue was up 1.2% with no change in rates.

Other Utility revenues declined \$6.6 million in 2016 and 2017. Total Electric and Telecommunications capital grant and contribution revenues increased \$2.1 million. Total Water capital contributions and donations revenues decreased \$7.6 million compared to 2017, which experienced a spike for water rights redemptions that occurred at the end of the 2017. Wastewater capital contributions decline \$2.0 million in 2018 as compared to 2017. Storm drainage capital contributions and donations remained consistent compared to 2017. Investment earnings increased \$2.6 million as a result of higher market rates and earnings on unspent bond proceeds in Electric and Telecommunications.

Business-type expenses totaled \$211.1 million in 2018, an increase of \$17.3 million compared to 2017. Electric and Telecommunications expenses increased \$11.7 million (8.8%). Interest expense was up \$3.0 million from new debt issued for telecommunications, purchased power costs were up \$2.9 million, personnel cost expenses increased \$2.1 million and new telecommunications operating expenses of \$1.8 million and \$1.9 million in other expenses. Water expenses increased \$4.3 million (17.0%) driven by a net pension liability increase of \$1.5 million and \$2.8 million in other expenses. Wastewater expenses increased \$1.3 million (6.0%) driven by a \$1.5 million increase in net pension liability.

Financial Analysis of the City's Funds

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

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

At December 31, 2018, the total Governmental fund balances were \$202.3 million, a decrease of \$5.4 million (2.6%) compared to the prior year. There was \$6.3 million non-spendable, \$75.7 million restricted, \$56.4 million committed, \$34.7 million assigned, and \$29.2 million unassigned fund balance. The explanations for these restrictions are contained in the Notes to the Basic Financial Statements, section III.F on page 81.

The <u>Capital Projects Fund</u> is used to account for financial resources to be used for the acquisition or construction of major capital facilities. The fund experienced a net decrease of \$5.6 million which resulted in a December 31, 2018 fund balance of \$12.0 million. Restricted fund balance was \$4.5 million for voter approved projects and committed fund balance was \$7.5 million. The largest capital project expenditures (expressed in millions) are shown in the table below.

	Current Year		Life to Date	
Capital Project Description	Spend	ing	Spei	nding
Horsetooth/College Intersection Improvements	\$	5.3	\$	5.7
Gardens at Spring Creek: New Gardens		2.5		2.9
Natural Areas Maintenance Facility		2.3		2.5
Riverside Bridge Replacement (over Spring Creek)		2.0		2.3
Northeast Community Park		2.0		2.0
Poudre River Whitewater Park		1.9		2.1
Lemay/Vine Grade Seperated Crossing (bridge)		1.7		2.3
ADA Pedestrian Sidewalk Improvements		1.0		1.9

The <u>General Fund</u> is the chief operating fund of the City. At December 31, 2018, the total fund balance was \$67.1 million. The spendable fund balance was \$60.7 million. The General Fund decreased \$3.7 million in 2018 compared to a decrease of \$4.6 million in 2017. The decrease is driven primarily by intentional use of reserves to fund activities of ongoing operations (\$2.2 million), updating the police services dispatch and communication system (\$1.4 million) and transferring the financial assets (\$0.9 million) for the Drug Asset Forfeiture Programs to Larimer County.

The <u>Keep Fort Collins Great Special Revenue Fund</u> is another major governmental fund of the City. As of December 31, 2018, the total fund balance, the entirety of which is restricted to voter constraints, was \$9.8 million. This is a decrease of \$2.9 million due primarily to planned use of fund balances for both operations and capital expenditures.

The <u>Urban Renewal Authority Fund</u> has the primary purpose of blight remedy by stimulating and leveraging private capital investment using tax increment financing in private development projects and public improvement projects. The December 31, 2018 fund balance was a deficit \$4.5 million. The fund will continue to have a deficit fund balance for the foreseeable future as Tax Increment Funding (TIF) monies are collected through increased property tax collections.

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

Change in Net Position - Proprietary Funds

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

	Unrestricted Net Position	Change in Net Position for Year Ended
Proprietary Funds	12/31/2018	12/31/2018
Electric and Telecommunications	\$ 24,402	(615)
Water	68,783	11,529
Wastewater	42,103	5,891
Storm Drainage	21,728	8,824
Total of Major Enterprise Funds	157,015	25,629
Other Enterprise Fund - Golf	700	347
Total Enterprise Funds	157,714	25,976
Internal Service Funds	21,412	5,213
Total Proprietary Funds	\$ 179,126	\$ 31,189

General Fund Budgetary Highlights

The final budgeted lapsing expenditure appropriations were \$9.6 million higher than the original budget lapsing appropriations. Revision to budget revenue appropriations are generally a product of unanticipated grant revenues and/or self-funded projects being appropriated. Major revisions to lapsing appropriations are summarized below:

The 2018 ordinances created new budget appropriations for the following items: \$0.5 million for economic health initiatives, \$1.0 million for drug task force program assets moving to Larimer County, \$0.5 million additional funding for Whitewater Park, \$0.6 million for additional compensation resulting from police collective bargaining agreement, \$2.4 million in other changes and \$4.6 million for purchase orders that were carried forward from 2017.

The variance between actual lapsing expenditures and the final budget amounted to \$5.7 million (3.6%) less than budget. Total lapsing expenditures of \$153.8 million were \$4.5 million (3.0%) higher than in 2017.

The decreased expenditures versus budget in the general fund were primarily due to the following: \$2.1 million less than budget was spent on property services, \$1.7 million less than budget was spent on professional and technical services and \$1 million less on various grants, sponsorships and donations across all service areas.

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

Capital Asset and Debt Administration

Machinery and equipment

Total capital assets

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2018 amounted to \$1.6 billion (net of accumulated depreciation). This was an increase of \$37.9 million (2.4%). This investment in capital assets includes land, water rights, buildings and improvements, machinery, equipment, and light and power, water, wastewater and storm drainage infrastructure as well as street system infrastructure.

The City has elected to use the modified approach for infrastructure reporting of its street system infrastructure. The City completes assessments of its entire street system on a three-year cycle. The most recent three-year assessment was completed as of December 31, 2018. It resulted in a Pavement Condition Index (PCI) rating of 78. It met the City's policy of achieving a good (Level of Service B) rating. For 2018, the City spent \$15.4 million on its street maintenance program as compared to a budget of \$17.9 million, the asset management system estimate needed to maintain streets at Level of Service B. For more detailed information, see the Required Supplementary Information on pages 98-99 of this report.

Capital Assets Net of Depreciation						
as of December 31						
(amounts expressed in thousands, totals may not add due to rounding)						
GovernmentalBusiness-typeTotalActivitiesActivitiesPrimary Government						
	2018	2017	2018	2017	2018	2017
Land, rights of way, water rights, other	\$ 241,686	\$ 236,303	\$ 73,714	\$ 73,215	\$ 315,400	\$ 309,518
Street system in frastructure	347,390	347,891	-	-	347,390	347,891
Construction in progress	63,365	40,655	85,788	97,243	149,153	137,898
Infrastructure	14,192	14,470	3,338	-	17,530	14,470
Buildings and improvements	97,435	99,846	129,281	120,472	226,716	220,318
Improvements other than buildings	104,154	107,908	418,758	401,867	522,912	509,775

29,709

876,783

\$

30.611

741,489

\$

31.240

\$

724,038

\$

59.569

\$

1,638,670

60.950

1,600,820

Constant Access to Net of Denne station

Major capital improvements during this fiscal year included the following:

\$

28.958

897,181

Governmental Activities	
Horsetooth/College Intersection Improvements	\$ 5.3 million
Gardens at Spring Creek: New Gardens	2.5 million
Natural Areas Maintenance Facility	2.3 million
Riverside Bridge Replacement (over Spring Creek)	2.0 million
North East Community Park	2.0 million
Business Activities	
Light & Power Systems	10.1 million
Broadband/Telecommunications Systems	3.6 million
Water systems	11.1 million
Wastewater systems	5.3 million
Dewatering and sledge press improvements	4.5 million
Storm Drainage systems	7.1 million

Additional information on the City's capital assets can be found in Note III.C on pages 69-70 of this report.

Long-term debt. At the end of the current fiscal year, the City had total debt outstanding of \$198.6 million (bonds, certificates of participation, capital leases, etc.). This was an increase of \$109.9 million (123.9%). Of the outstanding amount, \$165.4 million represents bonds secured by specified revenue sources (i.e., revenue bonds). The remaining \$33.2 million represents debt primarily secured by the new facilities or equipment being financed by certificates of participation, assignment of lease payments or capital leases.

(amounts expressed in thousands, totals may not add due to rounding)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenue bonds	\$ 8,265	\$ 8,860	\$ 157,109	\$ 39,960	\$ 165,374	\$ 48,820
Certificates of participation	24,185	29,410	-	225	24,185	29,635
Assignment of lease payments	191	249	606	790	797	1,039
Capital leases	7,359	8,463	906	749	8,265	9,212
Total outstanding debt	\$ 40,000	\$ 46,982	\$ 158,621	\$ 41,724	\$ 198,621	\$ 88,705

Outstanding Debt as of December 31

Additional information on the City's long-term obligations can be found in Note III.E on pages 72-80 of this report.

Requests for Information

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

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

STAFF WHO LOVE VOLUNTEERS





BASIC FINANCIAL

BASIC FINANCIAL STATEMENTS

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STATEMENT OF NET POSITION DECEMBER 31, 2018

	Primary Government City of Fort Collins		Fort Collins	
	Governmental Activities	Business-type Activities	Total	Component Unit
ASSETS				
Cash and cash equivalents	\$ 28,633,696	\$ 17,665,840	\$ 46,299,536	\$ 379,285
Investments	200,028,599	144,534,073	344,562,672	3,169,050
Receivables:				
Property taxes	30,045,530	-	30,045,530	6,765,377
Sales and use taxes	13,934,603	-	13,934,603	-
Accounts, net	10,240,011	20,610,899	30,850,910	2,151
Notes	-	1,098,420	1,098,420	-
Interest	855,390	1,115,064	1,970,454	13,844
Prepaid	350,132	-	350,132	-
Internal Balances	15,672,540	(15,672,540)	-	-
Due from other governments	6,171,739	824,379	6,996,118	-
Inventories of materials and supplies	670,035	5,609,222	6,279,257	-
Inventory of real property held for resale	1,477,894	-	1,477,894	135,464
Restricted cash and cash equivalents	1,979,312	38,827,555	40,806,867	-
Restricted investments	-	103,028,684	103,028,684	1,259,375
Investment in joint venture	9,206,223	-	9,206,223	-
Capital assets (non-depreciable)	652,441,711	159,501,201	811,942,912	2,528,747
Capital assets (net of accumulated depreciation)	244,739,105	581,988,175	826,727,280	2,371,480
Total assets	1,216,446,520	1,059,130,972	2,275,577,492	16,624,773
DEFERRED OUTFLOWS OF RESOURCES			<u>, , , , , , , , , , , , , , , , , </u>	
Deferred loss on refunding	903,124	1,391,032	2,294,156	_
Other pension-related items	1,284,265	1,225,678	2,294,130	-
other pension-related terns	1,204,205	1,223,070	2,307,743	
Total deferred outflows of resources	2,187,389	2,616,710	4,804,099	
LIABILITIES				
Accounts payable	14,498,614	20,077,471	34,576,085	157,835
Interest payable	165,211	573,992	739,203	17,306
Wages payable	4,766,958	1,725,052	6,492,010	21,152
Compensated absences	6,983,335	2,206,179	9,189,514	24,641
Due to other governments	259,357	-	259,357	-
Unearned revenue	3,196,795	200,000	3,396,795	-
Deposits held	145,519	5,671	151,190	-
Non-current liabilities				
Due within one year	11,236,621	5,659,916	16,896,537	2,069,552
Due in more than one year	47,832,292	179,953,894	227,786,186	5,953,445
Total liabilities	89,084,702	210,402,175	299,486,877	8,243,931
DEFERRED INFLOWS OF RESOURCES				
Property taxes	30,045,530	-	30,045,530	6,765,377
Total deferred inflows of resources	30,045,530	-	30,045,530	6,765,377
NET POSITION				
Net investment in capital assets	857,873,067	710,491,613	1,568,364,680	4,900,227
Restricted for:				
Debt service	1,982,963	-	1,982,963	1,508,841
Capital projects	29,636,624	-	29,636,624	-
Donations and grants	1,054,708	-	1,054,708	-
Parks and natural areas	22,707,671	-	22,707,671	
Development agreements	2,443,241	-	2,443,241	-
Emergencies	6,997,240	-	6,997,240	-
Other	11,923,282	-	11,923,282	
Unrestricted (deficit)	164,884,881	140,853,894	305,738,775	(4,793,603)
Total Net Position (Deficit)	\$ 1,099,503,677	\$ 851,345,507	\$ 1,950,849,184	\$ 1,615,465

The notes to the financial statements are an integral part of this statement. City of Fort Collins Comprehensive Annual Financial Report

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018

		 I	Progr	am Revenues	
FUNCTIONS/ PROGRAM ACTIVITIES:	 Expenses	 Charges for Services	G	Operating Frants and ntributions	Capital Grants and ontributions
Primary Government: Governmental Activities:					
General government	\$ 45,358,567	\$ 9,597,649	\$	571,664	\$ 841,319
Public safety	74,911,762	1,519,323		2,889,888	879,868
Culture, parks, recreation and natural areas	46,637,123	9,819,874		739,405	7,465,452
Planning and development	17,486,360	4,339,072		1,842,813	231,298
Transportation	71,974,699	11,567,788		4,476,586	9,411,501
Interest on long-term debt	 1,240,991	 		-	 -
Total Governmental Activities	 257,609,502	 36,843,706		10,520,356	 18,829,438
Business-type Activities:					
Electric and Telecommunications	144,991,845	132,868,624		111,633	7,597,140
Water	29,945,592	34,153,915		13,086	3,260,010
Wastewater	22,223,385	24,557,232		-	2,378,338
Storm Drainage	10,723,365	17,008,040		2,000	1,874,353
Golf	 3,260,142	 3,515,820		-	 -
Total Business-type Activities	 211,144,329	 212,103,631		126,719	 15,109,841
Total Primary Government	 468,753,831	 248,947,337		10,647,075	 33,939,279
Component Unit:					
Downtown Development Authority	\$ 4,786,990	\$ 15,986	\$	85,135	\$ -

	Primary Go	wernn	nent - City of Fo	ort Col	llins	
G	overnmental	Bu	siness-type			Component
	Activities		Activities		Total	Unit
\$	(34,347,935)	\$		\$	(34,347,935)	\$
	(69,622,683)				(69,622,683)	
	(28,612,392)				(28,612,392)	
	(11,073,177)				(11,073,177)	
	(46,518,824)				(46,518,824)	
	(1,240,991)				(1,240,991)	
	(191,416,002)				(191,416,002)	
			(4,414,448)		(4,414,448)	
			7.481.419		7,481,419	
			4,712,185		4,712,185	
			8,161,028		8,161,028	
			255,678		, ,	
			16,195,862		<u>255,678</u> 16,195,862	
			10,195,002		10,195,002	
	(191,416,002)		16,195,862		(175,220,140)	

(4,685,869)

General Revenues				
Sales & use taxes	138,560,154	-	138,560,154	-
Property taxes	29,362,981	-	29,362,981	6,250,079
Occupational privilege taxes	2,568,771	-	2,568,771	-
Lodging taxes	1,793,694	-	1,793,694	-
Intergovernmental not restricted to programs	27,071,896	92,857	27,164,753	-
Investment earnings	5,443,260	4,790,521	10,233,781	114,219
Miscellaneous	10,216,482	4,934,772	15,151,254	351,349
Transfers	 3,273,900	 (3,273,900)	 	
Total general revenues and transfers	 218,291,138	 6,544,250	 224,835,388	 6,715,647
Changes in Net Position	26,875,136	22,740,112	49,615,248	2,029,778
Net Position (Deficit)January 1	 1,072,628,541	 828,605,395	1,901,233,936	 (414,313)
Net Position (Deficit)December 31	\$ 1,099,503,677	\$ 851,345,507	\$ 1,950,849,184	\$ 1,615,465

GOVERNMENTAL FUNDS BALANCE SHEET DECEMBER 31, 2018

			Primary	Government		
	General	Keep Fort Collins Great	Capital Projects	Urban Renewal Authority	Total Other Governmental	Total Governmental
ASSETS	General	Great	Tiojecis	Autionity	Governmentar	Governmental
Cash and cash equivalents	\$ 5,878,342	\$ 907,117	\$ 1,665,942	\$ 116,577	\$ 13,270,683	\$ 21,838,661
Investments	48,147,653	7,661,527	14,092,509	971,495	104,509,680	175,382,864
Receivables	-, .,	- , ,	,,	,	- , ,	
Property taxes	23,946,039	-	-	5,768,892	330,599	30.045.530
Sales and use taxes	9,013,515	2,597,076	-		2,324,012	13,934,603
Accounts, net	4,691,557	_,	2,015	-	4,828,595	9,522,167
Interest	202,572	32,432	50,606	8.022	450,808	744,440
Due from other funds	202,372	52,152	50,000	0,022	71,008	71,008
Advances to other funds	4,720,111	-	_	_	891,439	5,611,550
Due from other governments	4,720,111 86,839	-	4,213,388	-	1,520,714	5,820,941
Inventory of real property held for resale	1,477,894	-	4,213,388	-	1,520,714	1,477,894
Restricted - cash and cash equivalents	1,477,094	-	-	976,014	-	976,014
Total Assets	98,164,522	11,198,152	20,024,460	7,841,000	128,197,538	265,425,672
LIABILITIES						
Accounts payable, accruals, and other	3,497,036	1,045,948	4,212,925	22,896	4,230,908	13,009,713
Wages payable	2,726,991	314,631	9,962	4,292	1,276,605	4,332,481
Due to other governments	256,208	-	-	-	3,149	259,357
Due to other funds	-	-	-	-	58,209	58,209
Unearned revenue	-	-	100,000	-	1,622,664	1,722,664
Advance from other funds	-	-	-	6,502,989	-	6,502,989
Deposits held	48,559				96,960	145,519
Total Liabilities	6,528,794	1,360,579	4,322,887	6,530,177	7,288,495	26,030,932
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	23,946,039	-	-	5,768,892	330,599	30,045,530
Unavailable revenue - grants	634,157	-	3,701,023	-	1,275,071	5,610,251
Unavailable revenue - other	-	-	-	-	1,474,131	1,474,131
Total Deferred Inflows of Resources	24,580,196	-	3,701,023	5,768,892	3,079,801	37,129,912
FUND BALANCES (DEFICIT)						
Nonspendable	6,323,005	-	-	-	-	6,323,005
Restricted	10,983,662	9,837,573	4,503,754	1,031,142	49,382,649	75,738,780
Committed	1,981,286		7,496,796		46,916,276	56,394,358
Assigned	13,123,984	-		-	21,530,317	34,654,301
Unassigned	34,643,595	-	-	(5,489,211)		29,154,384
Total Fund Balances (Deficit)	67,055,532	9,837,573	12,000,550	(4,458,069)	117,829,242	202,264,828
Total Liabilities. Deferred Inflows of						
Resources and Fund Balances (Deficit)	\$ 98,164,522	\$ 11,198,152	\$ 20,024,460	\$ 7,841,000	\$ 128,197,538	\$ 265,425,672
rassaress and rand bulances (Deficit)	φ 70,104,322	÷ 11,170,132	÷ 20,021,400	÷ 7,011,000	φ 120,177,550	÷ 200,120,072

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION DECEMBER 31, 2018

Amounts reported for governmental activities in the statement of net position (page 29) are different becau	use:	
Total fund balances - governmental funds (page 32)		\$ 202,264,828
Capital assets of \$1,078,330,072 net of accumulated depreciation of \$192,534,015 used in governmer activities are not financial resources, therefore, are not reported in the funds.	ntal	885,796,057
City's joint venture equity interest in Fort Collins/Loveland Airport.		9,206,223
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as a deferred inflow of resources in the funds.		5,610,251
Internal service fund allocated to business type activities		16,551,180
Certificates of Participation (2 Assignment of lease Premium Capital lease Deferred loss on refunding, net of deferred gain Interest payable Compensated absences (8,265,000) 4,185,000) (190,679) (210,666) - 903,124 (135,742) 6,345,007) 0,199,507) (152,853)	(40.701.000)
Deferred outflow of resources, other pension-related items		(48,781,330) 1,103,952
Internal service funds are used by management to charge the costs of certain activities to individual funds. Except for the utility customer service and administrative fund, the assets/deferred outflows of resources and liabilities/deferred inflows of resources of the internal service funds are included in the governmental activities in the statement of net position.		 27,752,516
Net position of governmental activities (page 29)		\$ 1,099,503,677

GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) FOR THE YEAR ENDED DECEMBER 31, 2018

			Primary	Government		
	General	Keep Fort Collins Great	Capital Projects	Urban Renewal Authority	Total Other Governmental	Total Governmental
REVENUES						
Taxes	\$ 113,487,738	\$ 27,887,215	\$ -	\$ 5,595,236	\$ 25,315,411	\$ 172,285,600
Licenses and permits	3,799,224	-	-	-	226,883	4,026,107
Intergovernmental	15,086,813	-	2,690,427	-	27,491,939	45,269,179
Fees and charges for services	9,824,761	-	-	-	27,123,383	36,948,144
Fines and forfeitures	2,045,599	-	-	-	780,833	2,826,432
Earnings on investments	1,617,893	228,933	334,160	68,553	2,068,308	4,317,847
Miscellaneous revenue	3,922,598	3,481	1,441,352		1,442,558	6,809,989
Total Revenues	149,784,626	28,119,629	4,465,939	5,663,789	84,449,315	272,483,298
EXPENDITURES						
Current						
Police services	39,117,192	5,717,116	-	-	-	44,834,308
Financial services	4,528,892	-	-	-	-	4,528,892
Community services	13,184,045	3,810,137	841,029	-	20,933,933	38,769,144
Planning, development and transportation	9,899,638	12,583,014	3,099,305	-	44,740,946	70,322,903
Executive, legislative, and judicial	7,060,086	15,773	-	-	-	7,075,859
Information and employee services	18,099,958	312,638	18,588	-	-	18,431,184
Sustainability services	5,720,380	1,693,376	-	3,463,828	2,606,325	13,483,909
Other	1,782,447	-	-	-	7,465	1,789,912
Intergovernmental						
Fire protection	25,009,640	3,057,609	-	-	-	28,067,249
Capital outlay	4,890,463	3,801,152	20,441,310	-	8,571,380	37,704,305
Debt service						
Principal	-	-	-	595,000	5,015,300	5,610,300
Interest and debt service costs	3,629			663,046	548,346	1,215,021
Total Expenditures	129,296,370	30,990,815	24,400,232	4,721,874	82,423,695	271,832,986
Excess of Revenues Over (Under) Expenditures	20,488,256	(2,871,186)	(19,934,293)	941,915	2,025,620	650,312
OTHER FINANCING SOURCES (USES)			<u> </u>	·		<u> </u>
Transfers in	1,368,483	-	14,626,207	-	28,673,855	44,668,545
Transfers out	(25,548,020)	(22,500)	(312,221)	(303,000)	(24,733,115)	
Sale of capital assets	6,896	(22,300)	(312,221)	(303,000)	225,405	232,301
Total Other Financing Sources (Uses)	(24,172,641)	(22,500)	14,313,986	(303,000)	4,166,145	(6,018,010)
	(2, (2, 1, 2, 2, 7))	(2,002,62,7	(5. (00.007)	(20 C) -	< 101 -	
Net Changes in Fund Balances (Deficit)	(3,684,385)	(2,893,686)	(5,620,307)	638,915	6,191,765	(5,367,698)
Fund Balances (Deficit)-January 1	70,739,917	12,731,259	17,620,857	(5,096,984)	111,637,477	207,632,526
Fund Balances (Deficit)-December 31	\$ 67,055,532	\$ 9,837,573	\$ 12,000,550	\$ (4,458,069)	\$ 117,829,242	\$ 202,264,828

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018

Amounts reported for governmental activities in the statement of activities (pages 30-31) are different because:		
Net change in fund balances - total governmental funds (page 34)		\$ (5,367,698)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital additions, \$41,482,238, exceeded depreciation, \$14,688,385, in the current period.		26,793,853
The net effect of disposal of capital assets		(8,412,930)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		3,959,991
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds. However, issuing debt increases long-term liabilities on the statement of net position, so this transaction has no effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items as expenditures in the period when the debt is created. However, these amounts are deferred and amortized in the statement of activities. Principal payments Debt payment made by component unit on behalf of the City Amortization of premium, deferred amount of refunding Interest expense	5,610,300 267,598 (91,022) 5,188	5,792,064
In the statement of activities, certain expenses - compensated absences, other post-employment benefits and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditure for these items are measured by the amount of financial resources used or due (essentially, the amounts actually paid). These amounts represent the net effect of compensated absences, other post-employment benefits and pension-related amounts on the statement of activities.		
Change in net pension liability Change in postemployment healthcare benefits Change in compensated absences	(5,265,206) (6,070) (295,255)	(5 566 521)
Expenses in Statement of Activities related to City's Equity in Joint Venture		(5,566,531)
Change in Non-Capital Equity position in Fort Collins/Loveland Airport		(748,076)
Change in deferred outflow of resources, other pension-related items		1,975,687
Allocation of internal service fund net position to business type activities		1,907,863
Internal service funds are used by management to charge the costs of certain activities to individual funds. Except for the utility customer service and administrative fund, the net revenue of the internal service funds is reported with the governmental activities.		 6,540,913
Change in net position of governmental activities (pages 30-31)		\$ 26,875,136

The notes to the financial statements are an integral part of this statement. *City of Fort Collins Comprehensive Annual Financial Report*

GENERAL FUND (CONSOLIDATED) STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Original	Final	
	Actual	Budget	Budget	Variance
REVENUES				
Programs				
Taxes	\$ 113,487,738	\$ 112,058,314	\$ 112,086,314	\$ 1,401,424
Licenses and permits	3,799,224	3,698,338	3,698,338	100,886
Intergovernmental	13,751,072	12,078,552	12,078,552	1,672,520
Fees and charges for services	9,824,761	9,360,667	9,803,749	21,012
Fines and forfeitures	2,045,599	1,827,000	1,827,000	218,599
Earnings on investments	1,617,893	1,305,661	1,305,661	312,232
Miscellaneous revenue	1,210,369	866,855	914,406	295,963
Transfers	2,190,386	2,182,746	2,182,746	7,640
Projects				
Intergovernmental	2,971,425	-	6,075,787	(3,104,362)
Miscellaneous revenue	2,997,458	-	305,760	2,691,698
Transfers			27,000	(27,000)
Total Revenues	153,895,925	143,378,133	150,305,313	3,590,612
EXPENDITURES				
Programs (fund level of budgetary control)				
Community services	14,539,030	14,264,545	15,589,340	1,050,310
Information and employee services	24,587,462	23,908,276	25,990,589	1,403,127
Executive, legislative, and judicial	6,969,456	6,873,807	7,077,461	108,005
Financial services	4,528,892	4,712,103	4,757,927	229,035
Fire protection	25,009,640	25,009,640	25,009,640	-
Other	22,096,296	21,937,331	22,746,364	650,068
Planning, development and transportation	11,088,987	11,212,709	12,043,150	954,163
Police services	39,178,527	37,186,720	39,424,157	245,630
Sustainability services	5,807,011	4,834,247	6,859,636	1,052,625
Projects (project level of budgetary control)				
Community services	274,833	-	280,760	5,927
Information and employee services	3,454	-	20,000	16,546
Executive, legislative, and judicial	464,318	-	438,820	(25,498)
Planning, development and transportation	511,208	-	582,714	71,506
Police services	1,681,426	-	6,136,703	4,455,277
Sustainability services	1,261,334	-	1,506,535	245,201
Total Expenditures	158,001,874	149,939,378	168,463,796	10,461,922
Excess of revenues over (under)				
expenditures	(4,105,949)	\$ (6,561,245)	\$ (18,158,483)	\$ 14,052,534
er pendikules	(1,100,7 17)	¢ (0,001,210)	¢ (10,100,100)	¢ 11,002,001
RECONCILIATION TO GAAP BASIS				
Prior Years' Project Expenses	2,335,581			
Prior Years' Project Revenues	(1,914,017)			
Eliminated Intrafund Transfers-out	821,903			
Eliminated Intrafund Transfers-in	(821,903)			
Total Reconciling Items	421,564			
Net Change in Fund Balances	(3,684,385)			
Fund BalancesJanuary 1	70,739,917			
Fund BalancesDecember 31	\$ 67,055,532			

KEEP FORT COLLINS GREAT FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	 Actual	 Original Budget	 Final Budget	 ariance
REVENUES				
Programs				
Earnings on investments	\$ 228,933	\$ 228,133	\$ 228,133	\$ 800
Miscellaneous revenue	3,481	-	-	3,481
Taxes	 27,887,215	 27,735,200	 27,735,200	 152,015
Total Revenues	 28,119,629	 27,963,333	 27,963,333	 156,296
EXPENDITURES				
Programs (fund level of budgetary control)				
Fire Protection	3,135,717	2,926,186	3,127,115	(8,602)
Other Community Priorities	3,657,718	3,539,175	4,539,333	881,615
Other Street and Transportation	2,309,834	1,943,106	2,151,677	(158,157)
Parks and Recreation	3,315,890	3,176,544	3,641,610	325,720
Police services	5,669,008	5,843,360	5,858,174	189,166
Street Maintenance	7,088,691	8,931,611	8,931,611	1,842,920
Projects (project level of budgetary control)				
Capital Maintenance	7,068,304	7,219,621	7,222,246	153,942
City Bridge Program	5,824,790	14,475,706	7,139,785	1,314,995
Dial-A-Ride Operations	1,747,917	1,747,917	1,747,917	-
FC Bikes	659,225	819,419	672,447	13,222
Safe Routes to School	1,284,242	1,316,000	1,316,000	31,758
Senior Center Expansion	960,138	960,971	960,971	833
Trail Acquisition & Development	653,537	827,000	827,000	173,463
Total Expenditures	 43,375,011	 53,726,616	 48,135,886	 4,760,875
Excess of revenues over (under)				
expenditures	(15,255,382)	\$ (25,763,283)	\$ (20,172,553)	\$ 4,917,171
RECONCILIATION TO GAAP BASIS				
Prior Years' Project Expenses	12,361,696			
Total Reconciling Items	 12,361,696			
Net Change in Fund Balances	(2,893,686)			
Fund BalancesJanuary 1	 12,731,259			
Fund BalancesDecember 31	\$ 9,837,573			

URBAN RENEWAL AUTHORITY (CONSOLIDATED) STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Original Budget	Final Budget	Variance
REVENUES				
Programs				
Taxes	5,595,236	6,170,681	6,170,681	(575,445)
Earnings on investments	68,553	26,247	26,247	42,306
Total Revenues	5,663,789	6,196,928	6,196,928	(533,139)
EXPENDITURES				
Programs (fund level of budgetary control)				
Debt & Other Uses	1,420,335	1,597,332	1,597,332	176,997
Other Purchased Services	5,582	8,883	8,883	3,301
Personnel Costs	140,182	113,053	113,053	(27,129)
Purchased Prof & Tech Services	173,281	134,619	205,775	32,494
Purchased Property Services	3,143,334	4,203,321	4,203,321	1,059,987
Supplies	1,449	1,000	1,000	(449)
Transfers	303,000		303,000	
Total Expenditures	5,187,163	6,058,208	6,432,364	1,245,201
Excess of revenues over (under)				
expenditures	476,626	\$ 138,720	\$ (235,436)	\$ 712,062
RECONCILIATION TO GAAP BASIS				
Principal ReductionAdvances Payable	162,289			
Total Reconciling Items	162,289			
Net Change in Fund Balances (Deficit)	638,915			
Fund Balances (Deficit)January 1	(5,096,984)			
Fund Balances (Deficit)December 31	\$ (4,458,069)			

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PROPRIETARY FUNDS STATEMENT OF NET POSITION DECEMBER 31, 2018

	Electric and Telecom-		TT 7 6	Storm
ASSETS	munications	Water	Wastewater	Drainage
Current Assets				
	\$ 2,254,371	\$ 7,431,951	\$ 4,658,261	\$ 2,465,370
Cash and cash equivalents		\$ 7,431,931 62,715,784		
Investments	18,605,924	02,/15,/84	39,311,254	20,814,292
Receivables	-			1 = 10 0 4
Accounts, net	13,611,229	2,746,830	2,521,098	1,710,966
Interest	580,137	264,280	165,739	86,404
Prepaid item	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	824,379
Inventories of materials and supplies	5,609,222	-	-	
Total Current Assets	40,660,883	73,158,845	46,656,352	25,901,411
Non-Current Assets				
Advance to other funds		891,439		
	20 025 600	091,439	-	-
Restricted - cash and cash equivalents	38,825,699	-	-	-
Restricted - investments	103,028,684	-	-	0 400 0 5
Land, water rights, other	1,765,331	57,242,209	3,423,833	8,400,866
Buildings, improvements and equipment	345,796,380	308,771,849	249,323,219	142,248,852
Accumulated depreciation	(174,802,670)	(144,214,790)	(105,948,055)	(43,773,644
Construction in progress	9,624,794	37,823,446	16,580,743	21,758,669
Note receivable	1,098,420	-	-	-
Total Non-Current Assets	325,336,638	260,514,153	163,379,740	128,634,743
Total Assets	365,997,521	333,672,998	210,036,092	154,536,154
DEFERRED OUTFLOWS OF RESOURCES				
			1 170 162	211.970
Deferred charge on refunding	-	-	1,179,162	211,870
Other pension-related items	214,408	319,081	308,555	91,860
Total Deferred Outflows of Resources	214,408	319,081	1,487,717	303,730
JABILITIES				
Current Liabilities				
Accounts payable	13,518,660	1,775,612	1,341,685	3,076,547
Interest payable	485,842	5,151	59,651	16,874
Wages payable	545,013	349,473	254,101	137,425
Compensated absences	818,007	469,594	296,359	184,691
*	818,007			
Bonds payable	-	306,925	1,905,000	2,937,500
Claims payable	-	-	-	-
Due to other funds	-	33,148	36,292	1,568
Capital lease obligations	24,237	-	-	48,995
Unearned revenue	200,000	-	-	
Total Current Liabilities	15,591,759	2,939,903	3,893,088	6,403,600
Non-Current Liabilities				
Postemployment benefits	2,004,359	2,947,873	2,874,168	848,654
Bonds payable	142,713,307	948,049	20,256,085	3,663,904
Claims payable	1 12,713,307	240,042	20,230,003	5,005,704
Capital lease obligations	-	-	-	94,394
· ·	37,297	5 671	-	94,394
Deposits held	144754.002	5,671		4 606 050
Total Non-Current Liabilities	144,754,963	3,901,593	23,130,253	4,606,952
Total Liabilities	160,346,722	6,841,496	27,023,341	11,010,552
NET POSITION				
Net investment in capital assets	181,463,378	258,367,740	142,397,818	122,101,822
Restricted: fiscal agent	-	-	-	-
Unrestricted	24,401,829	68,782,843	42,102,650	21,727,510
Total Net Position	\$ 205,865,207	\$ 327,150,583	\$ 184,500,468	\$ 143,829,332
	÷ ====,000,207			

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

Allocation of governmental activities related to internal service fund net position:

Net position of business-type activities (page 29).

Ente	on Major rprise Fund Golf	Enterprise Funds	Internal Service Funds
\$	162,386	¢ 16.072.220	\$ 7,488,536
φ	1,179,817	\$ 16,972,339 142,627,071	26,552,737
	1,179,017	142,027,071	20,332,737
	20,776	20,610,899	717,844
	4,940	1,101,500	124,514
	-	-	350,132
	-	-	58,209
	-	824,379	350,798
	-	5,609,222	670,035
	1,367,919	187,745,410	36,312,805
	-	891,439	-
	1,856	38,827,555	1,003,298
	-	103,028,684	-
	2,881,310	73,713,549	30,126
	9,593,074	1,055,733,374	29,749,578
	(5,521,487)	(474,260,646)	(17,879,498)
	-	85,787,652 1,098,420	-
	6,954,753	884,820,027	12,903,504
	8,322,672	1,072,565,437	49,216,309
		1 201 022	
	52,698	1,391,032 986,602	419,389
	52,698	2,377,634	419,389
	110,845	19,823,349	1,743,017
	6,474	573,992	29,023
	40,775	1,326,787	832,742
	77,979	1,846,630	997,878
	-	5,149,425	-
	-	-	3,808,254
	427.250	71,008	-
	437,259	510,491 200,000	2,807,598
	673,332	29,501,682	10,218,512
	·		
	486,860	9,161,914	3,874,570
		167,581,345	
	-		3,031,895
	870,230	1,001,921	4,551,731
	-	5,671	-
	1,357,090	177,750,851	11,458,196
	2,030,422	207,252,533	21,676,708
	5,645,408	709,976,166	5,544,000
			1,003,298
	699,540	157,714,372	21,411,692
\$	6,344,948	867,690,538	\$ 27,958,990
		206.140	
		206,149 (16,551,180)	

PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION FOR THE YEAR ENDED DECEMBER 31, 2018

	 Electric and Telecom- munications	Water	Wastewater	Storm Drainage
OPERATING REVENUES				
Charges for services	\$ 131,699,040	\$ 33,722,780	\$ 24,411,597	\$ 16,971,000
Other revenue	 1,564,440	503,745	160,017	56,336
Total Operating Revenues	 133,263,480	34,226,525	24,571,614	17,027,336
OPERATING EXPENSES				
Personnel services	12,233,122	8,772,504	6,805,106	2,938,796
Contractual services	13,345,873	7,201,196	3,627,633	1,453,632
Commodities	94,795,217	1,786,100	933,556	189,431
Customer service and administrative charges	5,883,633	2,971,394	2,623,883	2,421,149
Other	3,368,557	1,086,922	903,076	202,206
Depreciation	 11,277,691	7,219,272	6,129,843	2,828,759
Total Operating Expenses	 140,904,093	29,037,388	21,023,097	10,033,973
Operating Income (Loss)	 (7,640,613)	5,189,137	3,548,517	6,993,363
NONOPERATING REVENUES (EXPENSES)				
Earnings on investments	2,388,946	1,115,585	767,593	414,408
Intergovernmental	92,857	13,086	-	2,000
Gain (loss) on sale of capital assets	101,156	2,533,031	61,675	267,104
Interest expense	(3,020,485)	(149,055)	(638,743)	(403,278)
Gain (loss) on defeasance	 (9,344)			
Total Nonoperating Revenues (Expenses)	(446,870)	3,512,647	190,525	280,234
Income (Loss) Before Contributions and Transfers	 (8,087,483)	8,701,784	3,739,042	7,273,597
Capital contributions	7,708,773	3,260,010	2,378,338	1,874,353
Transfers in	-	-	-	-
Transfers out	 (235,846)	(432,839)	(226,046)	(324,338)
Change in Net Position	(614,556)	11,528,955	5,891,334	8,823,612
Net PositionJanuary 1	 206,479,763	315,621,628	178,609,134	135,005,720
Net PositionDecember 31	\$ 205,865,207	\$ 327,150,583	\$ 184,500,468	\$ 143,829,332

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

Allocation of governmental activities related to internal service fund net position:

Change in net position of business-type activities (pages 30-31)

on Major Interprise		
Fund Golf	Enterprise Funds	Internal Service Funds
\$ 3,477,285	\$ 210,281,702	\$ 62,037,602
50,087	2,334,625	5,464,609
3,527,372	212,616,327	67,502,211
1,472,236	32,221,764	21,259,598
994,802	26,623,136	41,872,666
356,748	98,061,052	4,062,158
-	13,900,059	-
54	5,560,815	1,635,770
326,509	27,782,074	1,902,446
3,150,349	204,148,900	70,732,638
377,023	8,467,427	(3,230,427)
23,424	4,709,956	578,830
-	107,943	22,115
41,127	3,004,093	125,596
(30,633)	(4,242,194)	(200,085)
-	(9,344)	
33,918	3,570,454	526,456
410,941	12,037,881	(2,703,971)
-	15,221,474	383,518
-	-	9,991,847
(64,366)	(1,283,435)	(2,458,100)
346,575	25,975,920	5,213,294
5,998,373		22,745,696
\$ 6,344,948		\$ 27,958,990
	(1,327,945)	
	(1,907,863)	
	\$ 22,740,112	

PROPRIETARY FUNDS STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2018

	Electric and Telecom- munications	Water	Wastewater	Stor	m Drainage
CASH FLOWS FROM OPERATING					
ACTIVITIES					
Cash received from customers and users	\$ 132,308,762	\$ 33,271,772	\$ 24,418,110	\$	16,945,227
Receipts from interfund services provided Cash paid to employees for services	(11,415,018)	- (7,787,303)	- (5,885,377)		- (2,643,341)
Cash paid to employees for services	(115,315,443)	(12,680,613)	(7,746,345)		(3,795,515)
Payments for interfund services used	-	33,148	36,292		1,568
Other receipts	1,564,440	503,745	160,017		56,336
Net cash provided (used) by operating activities	7,142,741	13,340,749	10,982,697		10,564,275
CASH FLOWS FROM NONCAPITAL					
FINANCING ACTIVITIES					
Transfers from other funds	279,803	- (422,820)	-		(204.229)
Transfers to other funds Advances from other funds	(515,649)	(432,839) 126,167	(226,046)		(324,338)
Net cash provided (used) by noncapital	· · · · · · · · · · · · · · · · · · ·	120,107			
financing activities	(235,846)	(306,672)	(226,046)		(324,338)
CASH FLOWS FROM CAPITAL AND					(-)/
RELATED FINANCING ACTIVITIES					
Proceeds from capital debt	142,547,567	-	-		143,389
Capital contributions	4,302,440	2,449,593	2,378,338		1,874,353
Purchases of capital assets	(13,558,415)	(10,435,557)	(9,573,957)		(6,827,597)
Principal paid on capital debt	(5,476,181)	(2,483,611)	(2,166,770)		(2,877,312)
Interest paid on capital debt	(2,399,555)	(143,898)	(511,154)		(301,969)
Proceeds from sales of capital assets	85,815 92,857	2,863,456 13,086	44,117		51,804
Grant proceeds from federal government Net cash (used) by capital	92,037	13,080	-		(808,226)
and related financing activities	125,594,528	(7,736,931)	(9,829,426)		(8,745,558)
CASH FLOWS FROM INVESTING	120,07 1,020	(1,150,551)	(),02),120)		(0,7 10,000)
ACTIVITIES					
Payments received for note receivable	121,325	(539)	-		-
Purchases of restricted investments	(102,873,634)	-	-		-
Unrealized (gain)/loss on restricted investments	(155,050)	-	-		-
(Increase)/decrease in pooled investments	5,468,567	(8,188,008)	(3,161,298)		(2,534,394)
Earnings received on investments	1,889,955	1,040,867	727,203		390,937
Net cash provided (used) by	(05 549 927)	(7 147 (90)	(2.424.005)		(2 1 4 2 4 5 7)
investing activities Net (decrease) in cash and cash equivalents	<u>(95,548,837)</u> 36,952,586	(7,147,680) (1,850,534)	(2,434,095) (1,506,870)		(2,143,457) (649,078)
Cash and cash equivalents, January 1	50,752,560	(1,000,004)	(1,500,670)		(04),070)
(cash & cash equivalents includes cash held by					
fiscal agent and restricted assets - cash &					
cash equivalents)	4,127,484	9,282,485	6,165,131		3,114,448
Cash and cash equivalents, December 31					
(cash & cash equivalents includes cash held by					
fiscal agent and restricted assets - cash &			· · · · · · · · · · · · · · · · · · ·		
cash equivalents)	\$ 41,080,070	\$ 7,431,951	\$ 4,658,261	\$	2,465,370
Reconciliation of operating income (loss) to					
net cash provided (used) by operating activities: Operating income (loss)	(7,640,613)	5,189,137	3,548,517		6,993,363
Adjustments to reconcile operating income (loss) to net	(7,040,013)	3,169,137	5,546,517		0,993,303
cash provided by operating activities:					
Depreciation expense	11,277,691	7,219,272	6,129,843		2,828,759
(Increase) decrease in accounts receivable	409,722	(451,008)	6,513		(25,773)
(Increase) decrease in inventories	21,883	-	-		-
(Increase) decrease in prepaid item	-	-	-		-
(Increase) decrease in pension-related items	(383,715)	(571,042)	(552,207)		(164,396)
Increase (decrease) in accounts payable	2,055,954	364,999	341,803		470,903
Increase (decrease) in compensated absences payable	94,372	13,162	(24,801)		9,328
Increase (decrease) in post-employment benefits	1,009,420 98,027	1,521,823 21,256	1,467,627		438,113 12,410
Increase (decrease) in wages payable Increase (decrease) in claims payable	98,027		29,110		12,410
Increase (decrease) in intergovernmental payable		33,148	36,292		1,568
(Decrease) in unearned revenue	200,000	-			
Net cash provided (used) by operating activities	\$ 7,142,741	\$ 13,340,747	\$ 10,982,697	\$	10,564,275
Noncash investing, capital, and financing activities:	95 (95	(62.011)	20.120		7 570
Unrealized gain/(loss) on pooled investments Capital contributions	85,685 3,406,333	(62,011) 810,417	20,139		7,579
Unrealized gain/(loss) on restricted investments	3,406,333 155,050	010,417	-		-
-	155,050	-	-		-
Reconciliation of cash and cash equivalents to					
statement of net position: Cash and cash equivalents	2,254,371	7,431,951	4,658,261		2,465,370
Restricted Assets - cash and cash equivalents	38,825,699		-,050,201		
	\$ 41,080,070	\$ 7,431,951	\$ 4,658,261	\$	2,465,370
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The notes to the financial statements are an integral part of this statement. 44

City of Fort Collins Comprehensive Annual Financial Report

N	lon Major			
Ente	erprise Fund		Total	Total Internal
	Golf	Ent	terprise Funds	Service Funds
\$	3,475,855	\$	210,419,726	\$-
	-		-	61,530,404
	(1,310,177)		(29,041,216)	(19,881,528)
	(1,370,028)		(140,907,944)	(47,152,411)
	-		71,008	(58,209)
	50,087		2,334,625	5,464,609
	845,737		42,876,199	(97,135)
	-		279,803	9,991,847
	(64,366)		(1,563,238)	(2,458,100)
	-		126,167	
	(64,366)		(1,157,268)	7,533,747
	-		142,690,956	2,138,000
	-		11,004,724	383,518
	261,821		(40,133,705)	(1,522,931)
	(371,405)		(13,375,279)	(3,241,670)
	(33,560)		(3,390,136)	(195,261)
	(624,722)		2,420,470	(2,570,810)
	-		(702,283)	(328,683)
	(767,866)		98,514,747	(5,337,837)
			120,786	
			(102,873,634)	
			(102,075,054)	
	(80,385)		(8,495,518)	(4,079,903)
	22,299		4,071,261	540,539
			.,	
	(58,086)		(107,332,155)	(3,539,364)
	(44,581)		32,901,523	(1,440,589)
	200 022		22 808 271	0.022.422
	208,823		22,898,371	9,932,423
\$	164,242	\$	55,799,894	\$ 8,491,834
	- /	<u> </u>		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	377,023		8,467,427	(3,230,427
	326,509		27,782,074	1,902,446
	(1,430)		(61,976)	(507,198)
	-		21,883	(25,909)
	-		-	(85,690)
	(94,311)		(1,765,671)	(750,556)
	(18,424)		3,215,235	322,769
	1,501		93,562	26,251
	251,339		4,688,322	2,000,225
	3,530		164,333	102,150
	-		71,008	207,013 (58,209)
	-		200,000	(30,209)
\$	845,737	\$	42,876,197	\$ (97,135
	, · - ·		, , ,	,,
	1,306		52,698	10,443
	-		4,216,750	
	-		155,050	-
	162,386		16,972,339	7,488,536
	1,856		38,827,555	1,003,298

City of Fort Collins Comprehensive Annual Financial Report

FIDUCIARY FUNDS STATEMENT OF FIDUCIARY NET POSITION DECEMBER 31, 2018

	General Employee Retirement Plan	Agency Funds
ASSETS Cash and cash equivalents	\$ 1,150,844	\$ 2,986,034
Cash and cash equivalents	\$ 1,150,644	\$ 2,980,034
Receivables, interest	74,614	103,367
Investments		
US Government securities	11,588,707	23,035,090
Corporate bonds	545,602	1,375,056
Mutual funds	29,699,337	
Total Investments	41,833,646	24,410,146
Total Assets	43,059,104	27,499,547
LIABILITIES		
Accounts Payable	166	-
Amounts held for other governments	-	27,499,547
Total Liabilities	\$ 166	\$ 27,499,547
NET POSITION Net position restricted for pensions	\$ 43,058,938	

FIDUCIARY FUNDS STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FOR THE YEAR ENDED DECEMBER 31, 2018

	General Employee Retirement Plan
ADDITIONS	
Contributions	
Employer contributions	\$ 1,576,991
Total Contributions	1,576,991
Investment income	
Interest related to plan investments	227,428
Net change in fair value of investments	(2,685,425)
Total Investment Income	(2,457,997)
Total Additions	(881,006)
DEDUCTIONS	
Benefit payments	4,847,491
Administration expense	20,297
Total Deductions	4,867,788
Net Increase in Plan Net Position	(5,748,794)
Net Position	
Beginning of year	48,807,732
End of year	\$ 43,058,938

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NOTES





NOTES TO THE BASIC FINANCIAL STATEMENTS

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NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

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

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

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

B. Joint Ventures

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

The Northern Colorado Regional Airport was created for the purpose of operating a municipal airport for the benefit of the residents of Loveland and Fort Collins. The City provides a small amount of funding for on-going airport

construction projects. The City and Loveland each retain a 50% ownership interest in the airport. Separately issued financial statements are available upon request from the Airport Manager.

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

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

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

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

C. Jointly Governed Organization

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

D. Undivided Interest

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

E. Government-wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

F. Measurement Focus and Basis of Accounting

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

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

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

G. Financial Statement Presentation

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

The City reports the following major governmental funds:

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

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

33% for street maintenance and repair

17% for other street and transportation needs

- 17% for police services
- 11% for fire protection and other emergency services
- 11% for parks maintenance and recreation services

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

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

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

The City reports the following major proprietary funds:

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

Additionally, the City reports the following fund types:

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

Pension Trust fund is used to account for the City's General Employees' Retirement Plan, a defined benefit pension plan to provide retirement benefits for its employees/retirees.

Agency funds are used to account for cash and investments held by the City on behalf of Poudre Fire Authority and Poudre River Public Library District.

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

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

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

Cash and Investments

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

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

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

Receivables

Accounts receivable are expressed net of allowances for doubtful accounts. The Electric and Telecommunications Fund maintains an allowance of \$275,000, Water Fund maintains an allowance of \$34,000, Wastewater Fund maintains an allowance of \$20,000, and Storm Drainage Fund has an allowance of \$10,000.

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

Inventories

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

Inventory of Real Property Held for Resale

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

Capital Assets

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

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

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

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

Deferred Outflows/Inflows of Resources

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

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

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

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

Compensated Absences

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

Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses in the period they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Claims and Judgments Payable

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

Pension

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

Other Postemployment Benefits

The net OPEB liability and OPEB expense has been determined on the same basis as they are reported by government funds and proprietary funds. For this purpose, long-term obligations are reported as liabilities in the applicable governmental activities and business-type activities statement of net position. OPEB expense is recognized during the current period.

Fund Balance/Net Position

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

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

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

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

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

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

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

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

Minimum Fund Balance Policy

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

Inter-fund Transactions

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

Estimates

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

Discretely Presented Component Units

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

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

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

Adoption of New Accounting Pronouncements

Effective January 1, 2018, the City adopted *GASB Statement 86, Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the sole purpose of extinguishing debt. The Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The outstanding principal amount to be paid from escrow as of December 31, 2018 was \$3,530,000. See Note III-E for additional information.

Effective January 1, 2018, the City adopted *GASB Statement 89, Accounting for Interest Cost Incurred before the End of a Construction Period.* The standard requires that interest costs incurred during the construction period of an asset be expensed in the period incurred. GASB 89 changes previous guidance regarding capitalized construction costs where such costs were typically included in the capitalized cost of the asset constructed and depreciated over time. The requirements of this Statement are applied prospectively and the City does not expect the Statement to have a significant impact on the financial statements.

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

GASB Statement No. 83, Certain Asset Retirement Obligations. This Statement, issued November 2016, will be effective for the City beginning with its fiscal year ending December 31, 2019. The Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations (AROs). This Statement requires that recognition occur when the liability is both incurred and reasonably estimable. The Statement also requires disclosure of information about the nature of a government's AROs, the methods used in estimating the liability, and the estimated remaining useful life of the associated capital assets.

GASB Statement No. 84, *Fiduciary Activities*. This Statement, issued January 2017, will be effective for the City beginning with its fiscal year ending December 31, 2019. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

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

GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placement, issued March 2018, will be effective for the City beginning with its fiscal year ending December 31, 2019, with earlier adoption encouraged. Statement No. 88 clarifies which liabilities governments should include in their note disclosures related to debt. This statement defines debt that must be disclosed in the notes of the financial statements as a liability that arises from contractual obligation to pay cash in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. Governments must also disclose amounts of unused lines of credits, asset pledges as collateral for debt and the terms specified in the debt agreements related to significant

events of default with finance-related consequences, termination events with finance-related consequences, and subjective acceleration clauses. Within the notes, governments should separate information regarding direct borrowings and direct placements of debt from other debt.

NOTE II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Accounting and Control

Appropriated budgets are established for all funds of the City except agency funds, which do not measure results of operations.

General, Special Revenue, Debt Service and Trust Funds

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

Capital Project Funds

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

Proprietary Funds

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

Legal Level of Control

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

Lapsing Appropriations

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

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

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

Tax Year

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

Ensuing Collection Year

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

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

B. Deficit Fund Balance and Net Position

The URA fund had a deficit fund balance of \$4,458,069 as of December 31, 2018. The fund will continue to have a deficit fund balance for the next few years as Tax Increment Funding (TIF) monies are collected through increased property tax collections.

C. Tax Abatements

Primary Government and Blended Component Units Abatement Agreements

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

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

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

For the fiscal year ended December 31, 2018, the City abated use tax totaling \$444,913, including two abatement agreements that exceeded 10% of the total amount abated under the MUTR program. Broadcom Limited, formerly Avago Technologies, received a MUTR abatement totaling \$319,758. Anheuser Busch received a MUTR abatement totaling \$70,300.

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

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

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

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

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

For the fiscal year ended December 31, 2018, the City abated sales, use, and property tax totaling \$743,969. Abatement recipients exceeding 10% of the total amount abated or that are otherwise deemed material for qualitative reasons were:

Project Name	Avago Technologies [Broadcom Limited] Building 4 FBAR Clean Room Facility
Project Description	Redevelopment of property by retrofitting wafer fabrication facility in 2014, including new 12,160 square foot FBAR Clean Room Facility expansion
Approved Abatement	100% of use taxes paid, up to \$3,882,200. Three rebate applications and seven concurrent annual payments for each application.
	50% of personal property taxes paid, up to \$629,100 in total and a limit on each annual payment of \$157,700
2018 Amount	\$396,829
Project Commitment	135 net new jobs created in Fort Collins
Recapture Provisions	City may reduce the amount of any either use tax or personal property tax paid by the percentage shortfall from full compliance

Project Name	Woodward, Inc. World Headquarters
Project Description	Four-phase relocation and expansion of office space, manufacturing facilities, and testing facilities on a former golf course and designated redevelopment area
Approved Abatement	80% of use taxes paid on construction materials
	80% of use taxes paid on eligible equipment, up to \$1,212,000 Separate from the use tax abatement disclosed herein, the agreement includes separate incentives around development fees, capital improvement fees, and tax increment financing (TIF) of improvement and façade projects.
2018 Amount	\$0
Project Commitment	Maintain employment level of 1,400 employees
Recapture Provisions	Rebate is reduced by \$500,000 if employment level has not reached 1,400 employees by December 31, 2018. Rebate is reduced by 40% if employment level has not reached 1,400 employees by December 31, 2020.
Project Name	Foothills Mall Redevelopment
Project Description	Redevelopment of blighted property after decline in sales tax revenue since 2001 of over 61%. Revitalization project costing \$312 million, of which \$53 million was approved in public assistance in the form of City sales tax revenue abatements and Urban Renewal Authority (URA) tax increment financing(TIF).
Approved Abatement	Pledged sales tax increment on General Fund portion (2.25%) of sales tax collections above a sales tax base established in 2013. Increment of 25 years beginning May 1, 2013 and ending April 30, 2038.
	Sales tax increment is only paid toward debt service as fifth priority after 1) Mall Metro District Debt Service Mill Levy, 2) Mall Metro District Specific Ownership Taxes, 3) URA Property Tax TIF and 4) Mall Metro District Public Improvement Fee.
2018 Amount	\$347,140
Project Commitment	Developer commits to build parking structure, City-owned and operated recreational facility, ditch relocation for storm drainage, upgrades and improvements to utilities, and construction of a pedestrian underpass linking the District to transit.
Recapture Provisions	Once District debt is paid off, the balances in a supplemental debt service reserve are returned to the City.

NOTE III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Deposits

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

The Colorado Public Deposit Protection Act (PDPA) requires all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2018 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

Primary Government

The carrying amount of the City's deposit accounts as of December 31, 2018 was \$87,106,403, excluding the General Employee's Retirement Plan Pension Fund and agency funds. The bank balance was \$87,949,626.

Component Unit

The Downtown Development Authority's undivided share of the City's deposits as of December 31, 2018 was a carrying amount of \$379,285. The bank balance was \$518,052.

Custodial Credit Risk – Deposits

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

Investments

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

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

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

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

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

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

Interest Rate Risk

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

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

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

Concentration of Credit Risk

The City places maximum limits on the amount the City may invest in any one issuer. Limits vary by investment type. More than 5% of the City's investments are in Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), and Federal Home Loan Mortgage Corp. (FHLMC). These investments were 23.4%, 23.2%, 35.8%, and 10.9%, respectively, of the City's total investment.

Custodial Credit Risk for Investments

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

Credit Risk

The City's investment policy limits investments in corporate bonds to the top four ratings issued by nationally recognized statistical rating organizations (NRSROs) at the time of purchase. As of December 31, 2018, the City's investment in corporate bonds was rated AA- or better by Standard and Poor's and Aa3 or better by Moody's Investors Service. The City's investment policy also allows for the City to invest in local government investment pools. As of December 31, 2018, the local government investment pools (ColoTrust and CSAFE) in which the City had invested and reported at amortized cost, were rated AAA by Standard and Poor's. The City's investments in US government agencies were rated Aaa by Moody's and AA+/- by Standard and Poor's.

Fair Value Measurements

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

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

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

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

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

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

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

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

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

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

The City has no other investments meeting the fair value disclosure requirements of GASB Statement No. 72. As of December 31, 2018, the City, including the GERP Pension Trust Fund, had the following investments and maturities:

				Investment Maturiti	ies
	Fair Value				
Credit Risk Rati	ing Measurement	Fair	Up to	121 days	More than
estment Type S&P/Moody's	<u>s Level</u>	Value	<u>120 days</u>	to 5 years	5 years
estments measured by fair value levels					
trumentality					
Federal Farm Credit Bank (FFCB) AA+/AAA	2	\$ 163,775,03	7 \$ 5,008,83	8 \$ 156,493,217	\$ 2,272,982
Federal Home Loan Bank (FHLB) AA+/AAA	2	107,884,19	0 4,527,95	103,356,236	-
Federal Home Loan Mortgage Corporation (FHLMC) AA+/AAA	2	50,656,87	5 4,981,35	45,675,525	-
Federal National Mortgage Association (FNMA) AA+/AAA	2	105,671,23	5 7,412,16	98,259,071	-
Corporate bonds AA+/AA1	2	10,424,88	2 926,53	9,498,350	-
Corporate bonds AAA/AAA	2	3,266,10	8 -	3,266,108	-
Corporate bonds AA-/AA3	2	3,243,87	8 -	3,243,878	-
Corporate bonds AA+/AA2	2	3,030,31	- 0	3,030,310	-
JS Treasuries NA/AAA	1	7,781,43	0 4,997,95	2,783,480	-
Marketable Certificates of Deposit NA/NA	2	3,991,72) -	3,991,720	-
tal Investments Controlled by the City		\$ 459,725,66	5 \$ 27,854,78	8 \$ 429,597,895	\$ 2,272,982
cent of Total			7%	92%	1%
Marketable Certificates of Deposit NA/NA tal Investments Controlled by the City	2	3,991,72	0 - 5 <u>\$ 27,854,78</u>	3,991 8 \$ 429,597	,720

The City has \$29,699,337 measured at net asset value (NAV) invested in Mutual Funds held by Fidelity Investments for employees' retirement accounts.

Component U	Jnit
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					 Inv	estment Maturi	ties	
		Fair Value						
	Credit Risk Rating	Measuremen	:	Fair	Up to	121 day s		More than
Investment Type	S&P/Moody's	Level		Value	<u>120 days</u>	to 5 years		5 years
Investments measured by fair value levels								
Instrumentality								
Federal Farm Credit Bank (FFCB)	AA+/AAA	2	\$	1,206,429	\$ 44,500	\$ 1,141,73	5 \$	20,194
Federal Home Loan Bank (FHLB)	AA+/AAA	2		578,740	40,228	538,51	2	-
Federal Home Loan Mortgage Corporation (FHLMC)	AA+/AAA	2		267,672	-	267,67	2	-
Federal National Mortgage Association (FNMA)	AA+/AAA	2		938,829	65,853	872,97	6	-
Corporate bonds	AA+/AA1	2		92,619	8,232	84,38	7	-
Corporate bonds	AAA/AAA	2		29,018	-	29,01	8	-
Corporate bonds	AA-/AA3	2		28,820	-	28,82	0	-
Corporate bonds	AA+/AA2	2		26,923	-	26,92	3	-
Investments measured at amortized cost								
Certificates of Deposit				1,259,375	-	1,259,37	5	-
Total DDA Investments			\$	4,428,425	\$ 158,813	\$ 4,249,41	8 \$	20,194
Percent of Total					4%	95%		1%

Restrictions on Cash and Investments

Cash and investments at December 31, 2018 were restricted for the following, excluding General Employee's Retirement Plan (GERP):

Fund/Component Unit	Amount	Restriction
Downtown Development Authority	\$ 1,259,375	Debt service through bond ordinance
Urban Renewal Authority	976,014	Debt service through bond ordinance
Equipment fund	1,003,298	Unspent lease proceeds
Golf	1,856	Unspent lease proceeds
Electrical and Telecommunications	141,854,383	Unspent bond proceeds

B. Notes Receivable

In March 1996, the City entered into an agreement with a developer for the construction of low-income apartment units. Under the agreement, the City loaned \$913,000 to the developer from the HOME Program special revenue fund and received a deed of trust against the property. By an Assignment and Assumption Agreement and a Second Amendment and Loan Extension agreement, both dated May 18, 2017, another developer assumed the original debt obligation and further agreed to pay the City \$1.5 million in principal plus interest. The loan bears interest at 3% per annum. The loan is to be repaid from 50% of the net available cash flow generated by the project as calculated annually. While there is no set payment schedule any unpaid principal balance and accrued interest is to be paid in full as of May 15, 2054. Based upon a review of project income statements, the project did not have a net available cash flow in 2018. The City received no interest payments for 2018. The outstanding balance as of December 31, 2018 is \$1,500,000. The allowance recorded against this receivable is \$1,500,000. Accrued interest on this loan has not been recorded since it is uncertain as to the frequency of when the project will be able to make payments against the note.

The Electric and Telecommunications Fund and Water Fund have certain notes receivable related to efficiencies with customers connected to a Home Efficiency Loan Program. The balance of these loans as of December 31, 2018 is \$1,098,420.

C. Capital Assets

A summary of changes in capital asset activity for the year ended December 31, 2018 follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Primary Government:					
Governmental activities					
Capital assets, not being depreciated:					
Land, rights of way, water rights, other	\$ 236,356,579	\$ 1,278,981	\$ 4,050,543	\$ -	\$ 241,686,103
Street system infrastructure	347,890,564	1,771,501	3,836,376	(6,108,101)	347,390,340
Construction in progress	40,655,157	36,664,621	(12,346,242)	(1,608,268)	63,365,268
Total capital assets, not being depreciated	624,902,300	39,715,103	(4,459,323)	(7,716,369)	652,441,711
Capital assets, being depreciated:					
Infrastructure	29,390,719	650,860	15,302	-	30,056,881
Buildings and improvements	149,430,741	527,591	-	-	149,958,332
Improvements other than buildings	168,149,392	10,158	3,961,532	(958,640)	171,162,442
Machinery and equipment	96,746,189	4,721,553	482,489	(1,332,569)	100,617,662
Total capital assets being depreciated	443,717,041	5,910,162	4,459,323	(2,291,209)	451,795,317
Less accumulated depreciation for:					
Infrastructure	(14,920,440)	(944,846)	-	-	(15,865,286)
Buildings and improvements	(49,398,690)	(3,124,826)	-	-	(52,523,516)
Improvements other than buildings	(60,326,273)	(6,710,635)	-	28,759	(67,008,149)
Machinery and equipment	(67,191,365)	(5,739,975)	-	1,272,079	(71,659,261)
Total accumulated depreciation	(191,836,768)	(16,520,282)		1,300,838	(207,056,212)
Total capital assets being depreciated, net	251,880,273	(10,610,120)	4,459,323	(990,371)	244,739,105
Governmental activities					
capital assets, net	\$ 876,782,573	\$ 29,104,983	\$ -	\$ (8,706,740)	\$ 897,180,816
Business-type activities					
Capital assets, not being depreciated:					
Land, rights of way, water rights, other	\$ 73,215,452	\$ 479,991	\$ 18,107	\$ -	\$ 73,713,550
Construction in progress	97,242,907	39,271,430	(50,726,685)	φ -	\$ 75,715,550 85,787,652
Total capital assets, not being depreciated	170,458,359	39,751,421	(50,708,578)		159,501,202
Capital assets, being depreciated:	170,438,339	57,751,421	(30,708,378)		139,301,202
Buildings and improvements	232,006,052	192,490	13,578,677	-	245,777,219
Improvements other than buildings	685,171,961	43,721	34,945,914	_	720,161,596
Infrastructure/Fiber Optics		3,406,333	-	_	3,406,333
Machinery and equipment	86,646,781	1,932,200	2,183,987	(448,061)	90,314,907
Total capital assets being depreciated	1,003,824,794	5,574,744	50,708,578	(448,061)	1,059,660,055
Less accumulated depreciation for:					
Buildings and improvements	(111,533,734)	(4,962,521)	_	-	(116,496,255)
Improvements other than buildings	(283,304,939)	(18,098,735)	_	_	(301,403,674)
Infrastructure/Fiber Optics	(205,504,757)	(68,127)	-	-	(68,127)
Machinery and equipment	(55,406,678)	(4,723,236)	-	426,091	(59,703,823)
Total accumulated depreciation	(450,245,351)			426,091	
	(+50,245,551)	(27,852,619)		420,071	(477,671,879)
Total capital assets being depreciated, net	553,579,443	(22,277,875)	50,708,578	(21,970)	581,988,176
Business-type activities					
capital assets, net	\$ 724,037,802	\$ 17,473,546	\$ -	\$ (21,970)	\$ 741,489,378

	Beginning Balance Addition		Transfers	Deletions	Ending Balance	
Component Unit:						
Capital assets, not being depreciated:						
Land, water rights, rights of way, other	\$ 2,528,747	\$ -	\$ -	\$-	\$ 2,528,747	
Construction in progress						
Total capital assets, not being depreciated	2,528,747				2,528,747	
Capital assets, being depreciated:						
Buildings and improvements	4,495,465	-	-	-	4,495,465	
Improvements other than buildings	62,380	40,696	-	-	103,076	
Total capital assets being depreciated	4,557,845	40,696			4,598,541	
Less accumulated depreciation for:						
Buildings and improvements	(2,102,541)	(92,190)	-	-	(2,194,731)	
Improvements other than buildings	(21,152)	(11,178)	-	-	(32,330)	
Total accumulated depreciation	(2,123,693)	(103,368)		-	(2,227,061)	
Total capital assets being depreciated, net	2,434,152	(62,672)			2,371,480	
Component unit capital assets, net	\$ 4,962,899	\$ (62,672)	<u>\$ </u>	<u>\$ </u>	\$ 4,900,227	

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

	Governmental Activities		Business-Type Activities	
General government	\$	819,467	\$	-
Public safety - police and judicial		1,248,596		-
Cultural, parks, recreation and environmental services		5,223,271		-
Community planning and environmental services		52,411		-
Transportation services		7,344,638		-
Capital assets held by the City's internal service				
funds used for governmental activities		1,831,900		-
Electric and Telecommunications		-		11,277,691
Water		-		7,219,272
Wastewater		-		6,129,843
Storm Drainage		-		2,828,759
Non-major enterprise funds - Golf		-		326,509
Capital assets held by the City's internal service				
fund used for business-type activities				70,546
Total depreciation expense		16,520,285		27,852,620
Less capital assets held by the City's internal				
service funds		1,831,900		70,546
Depreciation expense	\$	14,688,385	\$	27,782,074

D. Inter-fund Transfers and Advances

Transfers are primarily used to 1) move revenues from the fund with collection authorization (e.g. Sales and Use Tax Fund) to the General Fund for overall operating expenditures and the Transportation Services, Capital

Projects and Natural Areas Fund for dedicated voter approved programs and projects, and 2) move unrestricted General Fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

	Transfers In:							
Transfer out:	<u>General</u>	Capital <u>Projects</u>	Nonmajor <u>Governmental</u>	Internal <u>Service</u>	Total			
Governmental Funds								
General	\$ 42,640	\$ 1,205,995	\$ 17,754,132	\$ 6,545,253	\$25,548,020			
Keep Fort Collins Great	-	-	22,500	-	22,500			
Capital Projects	37,500	-	274,721	-	312,221			
URA	-	303,000	-	-	303,000			
Nonmajor Governmental	834,637	13,117,212	10,340,551	440,716	24,733,116			
Proprietary Funds								
Electric and Telecommunications	12,210	-	11,049	212,587	235,846			
Water	210,000	-	10,252	212,587	432,839			
Wastewater	70,000	-	25,223	130,823	226,046			
Storm Drainage	23,500	-	235,427	65,411	324,338			
Golf	-	-	-	64,366	64,366			
Internal Service	137,996	-	-	2,320,104	2,458,100			
Total transfers in:	\$1,368,483	\$14,626,207	\$ 28,673,855	\$ 9,991,847	\$ 54,660,392			

Advances to URA

In May 2009, the City Capital Expansion Fund and Water Fund loaned the URA a combined \$5,303,939 to help fund the development and construction of the Rocky Mountain Innovation Initiative (RMII) facility for the business incubation program. This loan has a 20 year term and bears a fixed interest rate of 2.5%. For years 0 through 4, there will be no payments, but interest will accrue. For year 5, there will be a lump sum, annual payment consisting of the interest accrued during the no payment term and year 5. For years 6 and 7, there will be an annual payment of interest only. For years 8 through the maturity date, there will be annual payments of principal and interest. In 2018, the URA made an interest and principal payment of \$51,287 and \$252,333, respectively. The amount outstanding as of December 31, 2018 is \$1,782,878 with a 50% share receivable within the Capital Expansion and Water Funds.

In November 2013, the City General Fund loaned the URA \$5,000,000 for the Summit on College Project, a mixed-use student housing project in the Prospect South Tax Increment Financing District. The loan has a 24 year term and bears a fixed interest rate of 2.68%. In 2018, the URA made an interest and principal payment of \$124,762 and \$155,049, respectively. The outstanding balance as of December 31, 2018 is \$4,500,250.

In December 2014, the City loaned URA \$247,000 for the Prospect Station project. The loan has a 23 year term and bears a fixed interest rate of 4.5%. In 2018, the URA made an interest and principal payment of \$10,220 and \$7,239, respectively. The outstanding balance as of December 31, 2018 is \$219,861.

E. Long-term Obligations

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

Revenue Bonds: The City and component unit issue bonds and notes where income derived from acquired or constructed assets is pledged to pay debt service. As of December 31, 2018, the City had \$8,265,000, \$157,108,758, and \$8,022,997 of revenue bonds outstanding for governmental activities, business-type activities and the DDA component unit, respectively.

In 2013, the City issued tax increment revenue bonds for the principal sum of \$11,085,000 to be serviced by the Urban Renewal Authority – North College District. The bond is a special and limited obligation of the City payable solely out of and secured by a pledge of tax increment revenue. The proceeds were received by the URA and were used to pay off advances made by the City for the North College Marketplace, JAX Inc. Building Expansion, Northeast College Corridor Outfall, and the Kaufman and Robinson projects. The outstanding balance as of December 31, 2018 is \$8,265,000.

The DDA services the 2010A and 2010B Subordinate Tax Increment Revenue Bonds. The taxable 2010A tax increment revenue bonds matured in 2018 and the tax-exempt 2010B increment revenue bonds will mature in 2020. The outstanding balance as of December 31, 2018 is \$3,045,000.

In 2013, the City issued a subordinate tax increment revenue bond with a Corporation for the principal sum of \$6,050,000 to be serviced by the DDA. The Bond is not a general obligation of the City and full faith and credit of the City is not pledged to pay the debt service requirements. Principal and interest payments are secured by a pledge of Tax Increment Revenue. In the event the available Pledged Tax Increment Revenues are not sufficient to repay the principal of and interest on the Bond in full during the Tax Increment Period the City has declared the intent to pay any unpaid amounts from legally available funds of the City, subject to appropriation by the Council. The outstanding balance as of December 31, 2018 is \$4,977,997.

Certificates of Participation and Assignment of Lease Payments: Through the Fort Collins Leasing Corporation, the City issues certificates of participation (COP) and assignments of lease payments (ALP) for the acquisition and construction of major capital facilities and improvements. The debt is secured by the constructed facilities and improvements. Debt service payments are made from the rents collected by the Leasing Corporation based upon lease agreements between the City and the Leasing Corporation. As of December 31, 2018, the City had \$24,375,680 and \$606,317 of COP/ALP outstanding for governmental and business-type activities, respectively.

The DDA paid a portion of the City's 2007 COP. In 2018, the principal payment was \$267,598.

Capital Leases: The City also enters into lease agreements as a lessee for financing the acquisition of land, various machinery and equipment for both governmental and business-type activities. The capital assets acquired from the lease agreements are included with capital assets and the amortization of leased equipment is included with depreciation in the financial statements. These lease agreements qualify as capital leases for accounting purposes and therefore, have been reflected at the present value of their future minimum lease payments as of the inception date. The City had \$7,359,522 and \$906,091 of capital leases outstanding as of December 31, 2018, for governmental and business-type activities, respectively.

Cost of all capital assets holding at December 31, 2018 acquired under capital leases:

		vernmental Activities	Business Type Activities			
	Bal	ance, End of Year	Balance, End of Year			
Buildings and Improvements Improvements other than buildings	\$	351,930	\$	114,030		
Machinery and equipment Accumulated depreciation		22,937,403	\$	2,715,895		
Net Book Value	\$	11,122,713	\$	1,120,560		

DDA Short-Term Obligation: In 2012, a revolving line of credit was established with a bank for a 6-year period in the amount of \$1,000,000 to finance DDA projects and programs in accordance with its approved Plan of Development, the Downtown Plan and the Downtown Strategic Plan. During the fiscal year 2018, total draw amounts were \$2,907,771. During 2018, a total of \$2,907,771 was repaid and there is no amount outstanding as of December 31, 2018. No interest was paid as the minimum loan origination fee paid exceeded interest expense during the time the loan was outstanding.

Pledged Revenues

			Amount of		
Date			Revenue		Term of
Issued	Description	Revenue Pledged	Pledged	Purpose of Debt	Commitment
1999	Water Revenue Bonds	Water Revenues	183,796	Water Capital Projects	through 2019
2003	Subordinate Water Revenue Bonds	Water Revenues	1,327,719	Water Capital Projects	through 2030
2008	Water Revenue Refunding Bonds	Water Revenues	-	Water Capital Projects	through 2018
2001	Storm Drainage Revenue Bonds	Storm Drainage Revenues	1,859,516	Storm Drainage Improvements	through 2021
2007	Storm Drainage Revenue Refunding Bonds	Storm Drainage Revenues	1,545,677	Storm Drainage Improvements	through 2019
2011	Storm Drainage Revenue Refunding Bonds	Storm Drainage Revenues	3,662,377	Storm Drainage Improvements	through 2022
2009	Sewer Revenue Bonds	Sewer Revenues	-	Sewer Capital Projects	through 2018
2010	Sewer Revenue Bonds	Sewer Revenues	888,422	Sewer Capital Projects	through 2020
2016	Sewer Revenue Bonds	Sewer Revenues	22,762,670	Sewer Capital Projects	through 2028
2018	Light and Power Revenue Bonds	Light and Power Revenues	226,649,436	Telecommunications System	through 2042

Date		% Revenue	P & I for	Recognized for
Issued	Description	Pledged	2018	<u>2018</u>
1999	Water Revenue Bonds	1-15%	366,367	34,363,087
2003	Subordinate Water Revenue Bonds	1-15%	188,224	34,363,087
2008	Water Revenue Bonds	1-15%	2,089,892	34,363,087
2001	Storm Drainage Revenue Bonds	1-25%	745,143	16,499,034
2007	Storm Drainage Revenue Refunding Bonds	1-25%	1,543,903	16,499,034
2011	Storm Drainage Revenue Refunding Bonds	1-25%	910,825	16,499,034
2009	Sewer Revenue Bonds	1-25%	1,545,000	25,302,210
2010	Sewer Revenue Bonds	1-25%	442,525	25,302,210
2016	Sewer Revenue Bonds	1-25%	690,400	25,302,210
2018	Light and Power Revenue Bonds	1-30%	2,703,446 *	9,334,541

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

The following tables display the debt service requirements to maturity for the obligations described:

Year Ending	ling Governmental Activities		Business-Type	Activities	
December 31	Principal	Interest	Principal	Interest	Total
2019	615	334	5,149	6,863	12,962
2020	635	309	3,648	6,671	11,263
2021	665	284	3,002	6,519	10,470
2022	690	257	4,058	6,399	11,404
2023	715	230	5,351	6,259	12,554
2024-2028	4,035	696	34,228	27,984	66,943
2029-2033	910	39	29,028	21,981	51,957
2034-2038	-	-	36,500	14,469	50,969
2039-2042	-	-	36,145	4,619	40,764
	\$ 8,265	\$ 2,149	\$ 157,109	\$ 101,763	\$ 269,285

Revenue Bonds (amounts expressed in thousands)

Certificates of Participation Payments (amounts expressed in thousands)

Year Ending	Year Ending Governmental Activities		Business-Type	Activities	
December 31	Principal	Interest	Principal	Interest	Total
2019	3,945	462	-	-	4,407
2020	2,635	397	-	-	3,032
2021	2,690	344	-	-	3,034
2022	2,745	289	-	-	3,034
2023	2,800	233	-	-	3,033
2024-2027	9,370	382			9,752
	\$ 24,185	\$ 2,107			\$ 26,292

The following tables display the debt service requirements to maturity for the obligations described:

		× ·	,		
Year Ending	Governmental A	ctivities	Business-Type	Activities	
December 31	Principal	Interest	Principal	Interest	Total
2019	61	3	193	9	266
2020	63	2	202	6	273
2021	67	1	211	3	282
	\$ 191	\$6	\$ 606	\$ 18	\$ 821

Assignment of Lease Payments (amounts in thousands)

Capital Lease Payments (amounts in thousands)

Year Ending	Governmental A	ctivities	Business-Type	Activities	
December 31	Principal	Interest	Principal	Interest	Total
2019	2,808	157	317	17	3,299
2020	2,122	97	255	11	2,485
2021	1,394	51	203	6	1,654
2022	806	20	97	3	925
2023	229	3	34	0	267
	\$ 7,359	\$ 327	\$ 906	\$ 38	\$ 8,630

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

Total
2,277
1,905
480
480
480
2,432
1,024
9,079

General long-term obligations of the primary government at December 31, 2018 is comprised of the following:

Date Issued	Description/Interest Rates	Maturity Dates	Original Balance	Outstanding Balance
	Bonds Serviced by Urban Renewal Authority - North College District Secured by tax increment property taxes			
2013	2013 URA Tax Increment Revenue Bonds (2.000 - 4.250%)	2029	\$11,085,000	\$ 8,265,000
	COP / ALP serviced by General Fund and General Improvement District No. 1 Fund through the Fort Collins Capital Leasing Corporation Debt Service Fund			
2012	Lease Certificates of Participation (1.820%)	2026	34,395,000	16,525,000
2017	Lease Certificates of Participation (2.480%)	2027	8,425,000	7,660,000
2001	Assignment of Lease Payments - Police (4.70%)	2021	890,000	190,679
Unamor	tized premium on bonds			210,666
	Other Obligations of Governmental Funds			
N/A	Compensated absences	N/A	N/A	6,345,007
N/A	Net pension liability	N/A	N/A	10,199,188
N/A	Total post employment health care liability	N/A	N/A	152,853
	Other Obligations of Internal Service Fund used by Governmental Activities			
Various	Capital lease obligations (secured by leased equipment)	Various	N/A	7,359,522
N/A	Compensated absences	N/A	N/A	638,328
N/A	Claims payable	N/A	N/A	6,840,149
N/A	Net pension liability	N/A	N/A	1,665,855
	Total			\$66,052,247
Compon	ent Unit long - term debt at December 31, 2018, is comprised of the following obligations:			
	Bonds Serviced by Downtown Development Authority Debt Service Fund			
2010	Subordinate Tax Increment Revenue Bonds (4.010-6.080%)	2020	\$12,500,000	\$ 3,045,000
2013	Secured by tax increment property taxes Subordinate Tax Increment Revenue Bonds Variable interest rate based on the 10 year U.S. Treasury Note with a .25% floor	2031	6,050,000	4,977,997
	Secured by tax increment property taxes			
	Other Obligations – Component Unit			
N/A	Compensated absences	N/A	N/A	24,641
	Total (Continued)			\$ 8,047,638

Business-type long-term obligations at December 31, 2018 consists of the following:

Date Issued	Description/Interest Rates	Maturity Dates	Original <u>Balance</u>	Outstanding <u>Balance</u>
	Bonds, COP, and ALP, serviced by Enterprise Funds			
1	Light and Power Fund Secured by light and power revenues			
2018 2018	Tax-Exempt Revenue Bonds, Series 2018A (3.5 - 5%) Taxable Revenue Bonds, Series 2018B (3.18 - 3.91%)		\$ 84,945,000 \$ 44,690,000	
	Water Fund Secured by water revenues			
1999 2003	Water Revenue Bond (3.28-5.25%) Subordinate Water Revenue Bonds (5.025%)	2019 2030	4,998,395 2,476,446	171,327 1,082,431
	Storm Drainage Fund Secured by storm drainage revenues			
2001 2007 2011	Storm Drainage Revenue Bond (4.50-5.25%) Storm Drainage Revenue Refunding Bonds A (4.086%) Storm Drainage Revenue Refunding Bonds (2.49%)	2021 2019 2022	9,845,000 15,945,000 8,515,000	1,645,000 1,485,000 3,445,000
	Wastewater Fund Secured by sewer revenue			
2010	Sewer Revenue Bonds (2.99%)	2020	3,900,000	850,000
2016	Sewer Revenue Refunding Bonds (2.0-4.0%)	2028	18,795,000	18,795,000
Unamort	ized premium on bonds			15,622,012
	Golf Fund Secured by golf revenue			
2001	Assignment of Lease Payments (4.70%)	2021	2,830,000	606,317
	Other Obligations of Enterprise Funds			
Various N/A N/A N/A	Capital lease obligations (secured by leased equipment) Net pension liability Total post employment health care liability Compensated absences	Various N/A N/A N/A		906,091 9,114,882 47,032 1,846,630
	Other Obligations of the Internal Service Fund used by Business-type Activities			
N/A	Compensated absences	N/A		359,549
N/A	Net pension liability	N/A		2,208,714
	Total			\$187,819,985

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

Certificates of participation issued by the Fort Collins Capital Leasing Corporation are payable from rents collected under a lease agreement between the City and the Leasing Corporation.

In June 2018, the city irrevocably placed \$5,464,330 of existing cash resources in escrow for the sole purpose of satisfying scheduled payments of both interest and principal on the 2010 Light & Power Revenue Bonds, Series B, as part of an in-substance legal defeasance. The escrow agent applied these cash resources to the purchase of essentially risk-free time deposit federal securities through the US Treasury State and Local Government Series (SLGS). The escrow account cannot be redirected, and the SLGS holdings cannot be substituted for non-risk-free assets as they are not eligible for early redemption or prepayment. The outstanding principal amount to be paid from escrow as of December 31, 2018 was \$3,530,000.

Conduit Debt Obligations

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

As of December 31, 2018, there were 6 series of Industrial Development Revenue Bonds outstanding, with an estimated aggregate principal amount payable of \$46,070,000.

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2018 was as follows:

]	Beginning Balance		Additions]	Reductions		Ending Balance		ue Within One Year
Primary Government:			-							
Governmental Activities Bonds, COP, and ALP:										
Revenue bonds	\$	8,860,000	\$	-	\$	(595,000)	\$	8,265,000	\$	615,000
Certificates of participation		29,410,000		-		(5,225,000)		24,185,000		3,945,000
Assignment of lease payments		248,577		-		(57,898)		190,679		60,769
Total bonds, COP and ALP		38,518,577		-		(5,877,898)		32,640,679		4,620,769
Add bond premium		229,966		-		(19,300)		210,666		-
Total bonds, COP and ALP		38,748,543		-		(5,897,198)		32,851,345		4,620,769
Other Liebilities.										
Other Liabilities: Capital leases		8,462,854		2,138,000		(2 241 222)		7 250 522		2,807,598
Compensated absences		6,668,210		2,138,000 6,435,779		(3,241,332) (6,120,654)		7,359,522 6,983,335		2,807,398 6,983,335
Claims payable		6,633,135		24,651,152		(0,120,034) (24,444,138)		6,840,149		3,808,254
Net pension liability		5,739,717		6,125,326		(24,444,130)		11,865,043		
Total post employment health care liability		146,784		6,069		-		152,853		_
Total other liabilities		27,650,700		39,356,327		(33,806,124)		33,200,902		13,599,187
Governmental activities long-term liabilities	\$	66,399,243	\$	39,356,327	\$	(39,703,322)	\$	66,052,247		18,219,956
Densionana Trans A distriction										
Business-Type Activities Bonds, COP, and ALP:										
Revenue bonds	\$	39,959,501	¢	129,635,000	\$	(12,485,743)	¢	157,108,758	\$	5,149,425
Certificates of participation	φ	225,000	φ	129,035,000	φ	(12,485,745) (225,000)	φ	157,100,758	φ	5,149,425
Assignment of lease payments		790,422				(184,105)		606,317		193,231
Assignment of lease payments		40,974,923		129,635,000		(12,894,848)		157,715,075		5,342,656
										0,012,000
Add bond premium		3,001,701		13,374,506		(754,195)		15,622,012		-
Total bonds, COP and ALP		43,976,624		143,009,506		(13,649,043)		173,337,087		5,342,656
Other Liabilities:										
Capital leases		748,702		506,677		(349,288)		906,091		317,260
Compensated absences		2,106,238		2,528,103		(2,428,162)		2,206,179		2,206,179
Net pension liability		5,477,852		5,845,744		-		11,323,596		-
Total post employment health care liability		64,218		-		(17,186)		47,032		-
Total other liabilities		8,397,010		8,880,524		(2,794,636)		14,482,898		2,523,439
Business-type activities long-term liabilities	\$	52,373,634	\$	151,890,030	\$	(16,443,679)	\$	187,819,985	\$	7,866,095
<u>Component Unit:</u> Bonds:										
Tax revenue bonds	\$	10,078,357	\$		\$	(2,055,360)	\$	8,022,997	\$	2,069,552
Compensated absences		15,424		27,666		(18,449)		24,641		24,641
Component unit long-term liabilities	\$	10,093,781	\$	27,666	\$	(2,073,809)	\$	8,047,638	\$	2,094,193

Liquidation and Reporting of Governmental Activities Long-Term Liabilities

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

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

F. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The following table represents these classifications and the purposes for which the amounts can be spent as of December 31, 2018.

Fund Balances (Deficit):	General	Keep Fort Collins Great	Capital Projects	Urban Renewal Authority	Other Governmental Funds		Total
Nonspendable:	General	Comins Of Cat	Tityeets	Autionity	Funds		10001
Advances	\$ 4,720,111	\$ -	\$ -	\$ -	_	\$	4,720,111
Inventories	1,477,894	÷	Ψ -	÷	-	Ψ	1,477,894
Udall endowment	125,000	-	-	-	-		125,000
Total Nonspendable	6,323,005	-	_	_	_		6,323,005
Restricted:							.,,
Voter approved capital	-	2,410,993	4,503,754		13,855,400		20,770,147
Community and operation	-	_,,	-		31,226,693		31,226,693
Parking	-	-	-		981,173		981,173
Convention and visitors bureau	398,575	-	-		-		398,575
DDA/Woodward bonds	700,000	-	-		-		700,000
Economic rebates	1,699,447	-	-		-		1,699,447
Emergency	6,997,239	-	-		-		6,997,239
Fiscal agent	-	-	-	1,031,142	-		1,031,142
Horticulture	441,874	-	-	y y	-		441,874
Street maintenance	-	2,569,845	-		-		2,569,845
Other transportation	-	249,772	-		919,893		1,169,665
Police services	290,747	2,857,724	-		-		3,148,471
Fire and emergency services	-	136,419	-		-		136,419
Parks and recreation	250,508	1,030,043	-		673,250		1,953,801
Other	73,794	582,777	-		935,190		1,591,761
PEG distribution	102,124	-	-		-		102,124
Sustainability services	-	-	-		791,050		791,050
Udall property	29,354	-	-		-		29,354
Total Restricted	10,983,662	9,837,573	4,503,754	1,031,142	49,382,649		75,738,780
Committed:			· ·	· ·			
Capital projects	52,868	-	7,496,796		41,579,007		49,128,671
Cultural development and planning	1,726,749	-	-		5,337,269		7,064,018
Traffic calming	201,669	-	-		-		201,669
Total Committed	1,981,286	-	7,496,796	-	46,916,276		56,394,358
Assigned:			· · ·		· · ·		
Camera radar	1,111,752	-	-		-		1,111,752
Community and operation	707,495	-	-		3,673,517		4,381,012
Downtown parking plan	-	-	-		434,571		434,571
Encumbrance for purchase orders	3,661,867	-	-	-	1,188,534		4,850,401
Harmony road	-	-	-		5,730,414		5,730,414
Manufacturer use tax rebate	1,226,690	-	-		-		1,226,690
Other	8,212	-	-		-		8,212
Recreation	-	-	-		293,071		293,071
General government	6,251,210	-	-		3,377,480		9,628,690
Transportation	-	-	-		6,832,730		6,832,730
Waste innovation program	156,758	-	-		-		156,758
Total Assigned	13,123,984	-	-	-	21,530,317		34,654,301
Unassigned	34,643,595	-	-	(5,489,211)			29,154,384
Total Fund Balances (Deficit)	\$ 67,055,532	\$ 9,837,573	\$ 12,000,550	\$ (4,458,069)	\$ 117,829,242	\$	202,264,828

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

NOTE IV. OTHER INFORMATION

A. Risk Management

Property, Liability, and Workers Compensation

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

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

The City purchases liability insurance through a risk retention group. This policy has a \$500,000 deductible for all types of liability claims. Coverage limits are as follows:

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

Workers' Compensation losses are self-insured up to \$500,000 for all worker classifications. An excess policy providing limits mandated by the State of Colorado provides coverage above the self-insured retention.

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

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

Employee Health and Illness

The City and the component unit self-fund their employees for comprehensive major medical benefits under a Preferred Provider Options (PPO) health plan. The Benefits Fund (an internal service fund) is utilized to finance and account for medical risks of loss. Stop-loss coverage of \$225,000 per occurrence is retained as excess risk coverage. During the past three years, there have been 26 claims that have exceeded the stop-loss limit.

Funding and Claims Liabilities

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

Claims liabilities for the Self-Insurance and Benefits Funds as of December 31, 2018, amount to \$4,495,349 and \$2,344,800 respectively. These claims were determined on an actuarial basis and reflect the GASB Statement No. 10 requirement that a liability for claims be reported, if information prior to the issuance of the City's financial statements indicates that it is probable that a liability has been incurred at December 31, and the amount of the loss can be reasonably estimated. The liability of \$4,495,349 for the Self Insurance Fund is undiscounted and reflects a 75% confidence level factor. The discount refers to the full or undiscounted amount reduced for future investment earnings that can be generated on funds held between the date of valuation and the date of the final payment of claims. Changes in claims liabilities amounts for 2017 and 2018 are as follows:

	Self-Insurance		Benefits	
Claims payable - December 31, 2017	\$	5,056,066	\$	1,577,069
Claims & changes in estimates		1,303,945		23,347,207
Claimpayments		(1,864,662)		(22,579,476)
Claims payable - December 31, 2018	\$	4,495,349	\$	2,344,800

B. Employee Retirement Systems and PensionPlans

1. General Employees' Retirement Plan

Plan Description

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

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

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

As of December 31, 2018, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	257
Inactive employees entitled to but not yet receiving benefits	78
Active plan participants	57
Total	392

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

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

Net Pension Liability Actuarial Assumptions

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

Valuation date Measurement date Inflation Salary increase including inflation Mortality	January 1, 2019 December 31, 2018 2.50% Graded by age including inflation, productivity and merit increases Pub-2010 General Employees Mortality Tables projected generationally using Scale MP2018
Actuarial cost method	Entry Age Normal
Asset valuation method	Market value
Investment rate of return	6.25% per annum, compounded annually net of investment-related expenses
COLA	None
Change in assumptions	The mortality assumption was updated to most recently published tables by the Society of Actuaries (SOA) developed exclusively from public- sector pension plan experience
	The form of payment assumption for participants retiring from deferred vested status was updated to better reflect anticipated future experience
Significant changes	There were no significant changes between the valuation date and measurement date

Discount Rate

The Plan's fiduciary net position was not projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate for calculating the total pension liability was changed based on a projected depletion date in 2041. The 20-year municipal bond index of 4.1% was applied beginning in the year of depletion. Change in the discount rate since the prior measurement period is as follows:

Measurement Date	12/31/17	12/31/18
Discount Rate	6.25%	5.56%
Long-term expected rate of return, net of investment expense	6.25%	6.25%
Bond Municipal Bond Index	3.44%	4.10%

Money-Weighted Rate of Return

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

Fiscal Year Ending	Net Money-Weighted
December 31	Rate of Return
2018	-5.12%
2017	16.48%
2016	5.92%

Long-Term Expected Rate of Return

The best-estimate range for long-term expected rate of return is determined by adding expected inflation to the expected long-term real returns and reflecting expected volatility and correlation. The following is the Plan's asset target allocations and the long-term expected geometric real rate of return for each asset class as of December 31, 2018.

		Long-Term Expected Geometric Real Rate
Asset Class	Target Allocation	of Return
Domestic Equity	45%	3.6%
International Equity	15%	4.6%
Fixed Income	40%	1.8%

Change in Net Pension Liability

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability (a) – (b)
Balance as of December 31, 2017	\$60,025,297	\$48,807,732	\$11,217,565
Changes for the year			
Service Cost	291,421	-	291,421
Interest on total pension liability	3,620,607	-	3,620,607
Effect of economic/demographic gains of losses	554,888	-	554,888
Effect of assumption changes or inputs	6,602,855	-	6,602,855
Benefit payments	(4,847,491)	(4,847,491)	-
Employer contributions	-	1,576,991	(1,576,991)
Net investment income	-	(2,457,997)	2,457,997
Administrative expense	-	(20,297)	20,297
Balance as of December 31, 2018	\$66,247,577	\$43,058,938	\$23,188,639

Sensitivity Analysis

The following presents the net pension liability, calculated using the discount rate of 5.56%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.56%) or 1 percentage point higher (6.56%) than the current rate.

		Current		
	Discount			
	1% Decrease 4.56%	Rate 5.56%	1% Increase 6.56%	
Total pension liability	\$72,783,017	\$66,247,577	\$60,639,191	
Fiduciary net position	43,058,938	43,058,938	43,058,938	
Net pension liability	29,724,079	23,188,639	17,580,253	
Fiduciary net position as % of total pension liability	59.2%	65.0%	71.0%	

Pension Expense and Deferred Outflows of Resources Related to Pension

For the year ended December 31, 2018, the City recognized pension expense of \$9,056,020. The City reported deferred outflows of resources related to pension from the following source:

Net difference between projected and actual earnings \$2,509,943

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

	Net Deferred
Year Ending	Outflows of
December 31	Resources
2019	\$ 915,328
2020	281,358
2021	231,808
2022	1,081,449
2023	-
Total	\$2,509,943

Contributions and Reserves

The Plan's funding policy provides for actuarially determined periodic rates determined by the entry age normal cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age. Contributions are based on the actuarially determined rates. For 2018, the City contributed 33.3% of covered pay to the Plan as well as the supplemental contributions; this amounted to \$1,576,991. The authority for establishing or amending the obligation to make contributions rests with CityCouncil.

Costs of administering the Plan are all financed from contributions and earnings of the Plan. The entire balance of the Plan's net position available for benefits as of December 31, 2018, is \$43,058,938 all of which is reserved for benefits of employees and beneficiaries.

Concentration of Credit Risk

Investments in mutual funds exceeding 5% of the net position of the plan are as follows: Fidelity Balance -6.2%, TRP International (PRITX) -6.3%, TRP New Asia (PRASX) -6.9%, Vanguard 500 Index Inv -8.1%, Vanguard Mid Cap Index Investor 5.4%.

2. Money Purchase Plan 401(a)

The City offers its employees a defined contribution money purchase plan. The City does not have administrative involvement and does not perform the investment function of this plan; therefore, it is not included in the City's financial statements. Classified employees were offered the plan for the first time in 1995. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate six months from the date of employment. The plan requires both employer and employees to contribute amounts ranging from 3% to 10% (depending on job classification) of base salary each pay period. Contributions made by the City are not taxable to the employee until they are withdrawn. Employee contributions are made with pre-tax dollars, and the earnings on City and employee contributions are not taxed until withdrawn. Except for certain categories of police personnel, employees are fully vested upon initial participation in the plan. Sworn police officers and emergency service dispatchers, who receive higher contribution rates, are fully vested upon completion of three years of service. Plan provisions and contribution requirements are established and may be amended by City Council. City and employee contributions to the plan were \$6,925,967 and \$4,149,011, respectively during 2018.

3. Retirement Health Savings Plan (RHS)

In 2006 and 2007, the City offered to classified and unclassified management employees the employer- sponsored health benefits savings vehicle that allowed the employee to accumulate assets to pay for medical expenses in retirement on a tax-free basis. As of December 31, 2007, the plan has been frozen. There can no longer be any money withheld for this plan. Police Services, through the Collective Bargaining Unit (CBU), continue to offer a mandatory RHS plan to collective bargaining unit members only. Both the frozen City plan and the current CBU plan are administered by ICMA-RC. The City does not have administrative involvement and does not perform the investment function of this plan; therefore, it is not included in City's financial statements.

The RHS plan offers triple tax advantage to employees. Employee contributions are made through pre-tax payroll deductions, are invested in ICMA-RC funds and grow tax-free, and monies can be withdrawn tax-free for qualifying expenses. No federal, state or FICA tax will be withheld. Employees cannot change their elections after their initial enrollment. The CBU RHS plan requires a mandatory 1% contribution to be made by all qualifying participants with less than 10 years of service, 1.25% for participants with 10-20 years of service, and 1.5% for participants with more than 20 years of service. Once participants become eligible to get reimbursed from their own RHS account, they can turn in receipts to a third-party administrator and be reimbursed with tax- free monies. If the employee passes away, the employee's spouse and dependents are automatically eligible to use the account and are reimbursed on a tax-free basis. Employer and employee contributions to the CBU RHS plan were \$700,159 and \$298,093, respectively during 2018.

4. Statewide Death and Disability Plan

Plan Description

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

Funding Policy and City Contributions

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

The annual contribution rate for members hired on or after January 1, 1997 and for members covered by Social Security is 2.6% as of January 1, 2011. Based on 2016 actuarial results, the Fire & Police Pension Association Board of Directors agreed to increase the contribution rate to 2.7%, effective January 1, 2017 through December 31, 2018. During 2018 the City's contributions were \$834,232, equal to the statutory required contribution.

Benefits

Benefits are established by Colorado statute.

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

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

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

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

C. Other Postemployment Benefits

Plan Description

The City sponsors a single-employer health care plan that provides medical, vision, dental and prescription drug benefits to all retired employees and their eligible dependents. Employees retiring on or after January 1, 2010 are

no longer eligible to participate in the Retiree Health Plan. In addition, those employees retiring on or after September 1, 2009, but before January 1, 2010 and elect retiree health coverage may participate in the Retiree Health Plan until age 65. To be eligible an employee must have had at least 10 or more years of service. The City administrative policy authorized this benefit until January 1, 2010. The plan does not issue a stand-alone financial report.

Funding Policy and City Contributions

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

The required contribution is based on projected pay-as-you-go financing. For fiscal year 2018, the City contributed \$20,844. Retiree and active members receiving benefits contribute monthly premiums as outlined:

	Prem	ier Non-	Pre	emier		
	Me	dicare	Mee	dicare	Dental	Vision
Employee:	\$	1,227	\$	490	\$ 40	\$ 8
Employee +1:		2,452		981	71	16

Participants Covered by the Benefit Terms

The following is a summary of Plan participants at December 31, 2018:

Participants					
	Retiree	Spouse			
Medical	4	1			
Dental	13	8			
Vision	11	4			

Total OPEB Liability: The City's total OPEB liability of \$199,885 was measured as of December 31, 2018, and was determined by an actuarial valuation as of December 31, 2017.

The total OPEB liability as of December 31, 2018 was determined using the following actuarial assumptions and other inputs:

Inflation	2.50%
Salary increases, including inflation	N/A
Discount rate	4.10%

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

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

Changes in the Total OPEB Liability:

	Increa	ase (Decrease)
	Total	OPEB Liability
Balance as of December 31, 2017 Changes for the year:	\$	211,002
Service Cost		-
Interest on total OPEB liability		3,580
Effect of Plan changes		-
Effect of economic/demographic gains/losses		-
Effect of assumption changes or inputs		6,147
Benefit payments		(20,844)
Balance as of December 31, 2018	\$	199,885

Changes of assumptions and other inputs reflect a change in the discount rate from 3.44 percent in 2017 to 4.10 percent in 2018.

Sensitivity Analysis

The following presents the total OPEB liability of the City, calculated using the discount rate of 4.10 percent, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.10 percent) or 1 percentage point higher (5.10 percent) than the current rate:

	1% Decrease		Discount Rate		1% Increase		
	3	3.10%		4.10%	,	5.10%	
Total OPEB liability	\$	221,252	\$	199,885	\$	181,806	

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

		Current				
	1% l	Decrease		Trend Rate		1% Increase
Total OPEB liability	\$	180,928	\$	199,885	\$	221,879

Deferred Inflows/Outflows of Resources

For the year ended December 31, 2018, the City recognized OPEB expense of \$17,984. At December 31, 2018, the City reported \$0 in deferred outflows of resources and \$0 in deferred inflows of resources. There were no amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB.

D. Presentation of Postemployment Benefit Liabilities

Within the basic financial statements, the net pension liability and total OPEB liability are presented on a combined basis on certain exhibits, including within the proprietary funds. The breakdown of these amounts is as follows:

Postemployment Benefit Obligations

	Net Pension Liability		Total Other Post- employment Benefits Liability		Total Post- employment Obligations	
Governmental Activities						
Governmental Funds	\$	10,199,186	\$	152,853	\$	10,352,039
Internal Service Funds						
Equipment Fund		960,646		-		960,646
Data & Communications Fund		536,229	-			536,229
Benefits Fund		168,982		-		168,982
Total Governmental Activities		11,865,043		152,853		12,017,896
Business -Type Activities Enterprise Funds						
Golf Fund		486,860		-		486,860
Electric and Telecommunications		1,980,844		23,516		2,004,360
Water Fund		2,947,873		-		2,947,873
Wastewater Fund		2,850,651		23,516		2,874,167
Storm Drainage Fund		848,654		-		848,654
Internal Service Funds						
Utility Customer Service Fund		2,208,714		-		2,208,714
Total Business-Type Activities		11,323,596		47,032		11,370,628
TOTAL	\$	23,188,639	\$	199,885	\$	23,388,524

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E. Commitments/Contingencies

Construction Commitments

The City had commitments of \$10,058,767, \$2,834 and \$67,741,674 for capital projects in governmental fund types, component unit, and proprietary fund types, respectively, at December 31, 2018. Future expenditures related to these commitments are expected to be financed through available resources and future revenues.

Encumbrance Commitments for Proprietary Fund Types

The financial statements do not include encumbrances for proprietary fund types. However, encumbrances for these funds are recorded by the City for management and budgetary control purposes. Outstanding encumbrance commitments for the proprietary funds at December 31, 2018 amounted to \$96,199,168.

Street Oversizing Liability

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

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

Solid Waste Financial Assurance

The City's Water Utility owns and operates a Water Treatment Facility, which through the treatment process produces solids, and therefore must provide financial assurance of estimates for post closure costs in accordance with regulations pertaining to solid waste sites and facilities (6 CCR 1007-2, Part 1) as set by the State of Colorado Department of Public Health and Environment. The facility is not expected to be closed in the future, however in the event of closure the City estimates and provides assurance of total Closure Costs and Post- Closure Care Requirements of \$1,278,303 and \$21,439, respectively. This estimate is not reported as a liability by the City because the water treatment facility does not meet the definition of a landfill contained in GASB Statement No. 18, as defined by the U.S. Environmental Protection Agency.

F. Legal Matters

Pending Litigation and Grants

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

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

Tax, Spending, and Debt Limitations

Article X, Section 20, of the State Constitution has several limitations, including those for revenue, expenditures, property taxes, and issuance of debt. These provisions of the Constitution are complex and subject to judicial

interpretation. In the opinion of management, the City is in compliance with such provisions. In 1997, the City's electorate approved the ongoing retention of excess revenue by the City, requiring the excess revenue be spent for

specified purposes. This alleviated the need by the City to seek annual approval to retain excess revenue and excess property tax.

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

The State Constitution also requires local governments to establish emergency reserves equal to at least 3% of fiscal year spending as defined in the amendment. These emergency reserves cannot be used to compensate for economic conditions, revenue short falls, or salary and benefit increases. As of December 31, 2018, the amount required as an emergency reserve in compliance with the amendment is \$6,997,240 and is shown as a restriction of fund balance in the General Fund.

G. Related Party Transactions

Due to the nature of the relationships, the City has related party transactions with various entities. The following transactions have occurred during 2018:

1. Northern Colorado Regional Airport

Intergovernmental Agreement

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

Since July 3, 1979, ownership of assets vests equally with each City. Assets acquired prior to July 3, 1979 vested one-third with the City of Loveland and two-thirds with the City of Fort Collins.

The agreement provides that if either City does not pay its one-half of agreed expenses in a given year, it will convey to the other City ten percent of its total Airport ownership. Each City contributed \$260,000 in 2017 and \$242,500 in 2018.

Financial Information

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

Total current assets	\$ 2,645,339
Total capital Assets (net of accumulated depreciation)	15,990,533
Total Assets	 18,635,872
Total current liabilities	223,426
Total Net Position	\$ 18,412,446
Net investment in capital assets	15,990,533
Restricted capital	-
Unrestricted net position	 2,421,913
Total Net Position	\$ 18,412,446

As of December 31, 2018

For the Year Ended December 31, 2018

Total operating revenue	\$ 808,309
Total operating expense	(3,150,601)
Interest income	31,930
Non-operating revenue	485,000
Capital contributions	 329,210
Change in Net Position	\$ (1,496,152)

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

Stand-Alone Financial Statements

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

2. Poudre Fire Authority

As mentioned in the summary of significant accounting policies, the City provides funding for PFA. During 2018, such funding amounted to \$27,940,474 and was an expenditure in the General Fund, Keep Fort Collins Great Fund, Capital Expansion Fund and the major proprietary funds – Electric and Telecommunications Fund, Water Fund, Wastewater Fund and Storm Drainage Fund. In addition, the City provided accounting and administrative services to PFA at no charge.

3. Platte River Power Authority

The Light and Power Fund purchases all of its electrical power from PRPA. During 2018, these purchases amounted to \$94,004,417 of which \$7,502,751 is included in accounts payable at December 31, 2018.

4. North Front Range Metropolitan Planning Organization

The City allows the North Front Range Metropolitan Planning Organization (NFRMPO) to participate in its employee benefit plans and bills NFRMPO for this coverage. In addition, NFRMPO also used the City's fleet services for vehicle maintenance. During 2018, billings amounted to:

Benefits	\$ 106,730
Services	 193,157
Total	\$ 299,887

H. Subsequent Events

Certificate of Participation Issuance

The City sold Certificates of Participation on March 5, 2019 with a par value of \$23,865,000 and net premium of \$1,879,179 in a single tax-exempt series. Monies will be used to fund two capital projects: 1) a Colorado Department of Transportation (CDOT) managed interchange construction project at Interstate 25 and Prospect Road and 2) the construction of a Police Regional Training Facility partnership with the City of Loveland.

Notice of Potentially Responsible Party Status

On May 6, 2019, the City received communication from a State regulatory agency that it is considered a potentially responsible party (PRP), as that term is defined in Statement No. 49 of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Pollution Remediation Obligations (GASB 49), as are two other identified PRPs, related to groundwater protection standards at a solid waste disposal site on property that is owned in part by the City. This communication, and subsequent clarification, indicates a potential settlement of the groundwater compliance issues must be agreed to by September 30, 2019. The solid waste disposal site has been operated by one of the other PRPs for more than 30 years. City staff and staff of the other PRPs are cooperating to respond to this communication and discuss potential settlement of the compliance issues with the State.

Because the City is in the early stages of evaluating the information available about the site and about the requested work to be completed, the results of an assessment are indeterminable and thus the necessary remediation measures, are not yet known. As a first component of identifying and addressing the potential remediation obligation, the City has engaged external legal counsel and consulting support in an amount currently estimated at \$50,000 to assist in this process. The potential financial responsibility of the City for a future remediation effort is
also indeterminable. As of December 31, 2018, the City has not expended financial resources associated with potential pollution at the site. Further, a range of outcomes is not reasonably estimable and are thus not yet recognized in the financial statements. Pursuant to GASB 49, the City will define and periodically refine an estimated remediation liability if and when the stages of a remediation effort are determined.

REQUIRED SUPPLEMENTARY INFORMATION

I. Modified Approach for City Streets Infrastructure Capital Assets

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

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

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

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

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

LOS is a customer-driven measurement of condition. The City of Fort Collins' goal is to maintain a LOS of "B". LOS B is a high level of service in which pavements are in good condition, few deficiencies are present, the roads are providing good ride quality, low vehicle operating costs, minor signs of deterioration, and with few safety-related issues. Preventive and corrective maintenance activities can be used to keep the average network condition maintained. The 2018 overall average PCI of the City's street system was 78, approximately mid-range within the LOS of "B". The City's street system was at a PCI of 79 in 2017 and 77 in 2016. The average detail condition is as follows:

Level of service	PCI Range	Percent of Roads
LOS A (excellent)		
LOS B (good)		
LOS C (fair)		
LOS D (poor)		
LOS F (very poor)		

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

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

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

	Maintenance	Actual
Year	Estimate	Experience
		-
2018	\$17,892,042	\$15,370,349
2017	18,678,501	19,113,302
2016	16,700,000	16,124,280
2015	15,858,500	15,015,591
2014	15,069,218	15,046,817

II. Pension

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

	Fiscal Year Ending December 31									
	2018	2017	2016	5 2015	2014	2013	2012	2011	2010	2009
Total Pension Liability										
Service Cost	\$ 291,421	\$313,286	\$ 383,757	\$ 447,690	\$ 487,063	N/A	N/A	N/A	N/A	N/A
Interest on total pension liability	3,620,607	3,695,911	3,681,690	3,651,345	3,571,272	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic (gains) or losses	554,888	21,369	(455,387)	224,753	237,034	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	6,602,855	1,337,286	220,453	-	827,847	N/A	N/A	N/A	N/A	N/A
Benefit payments	(4,847,491)	(3,720,322)	(3,367,735)	(4,205,104)	(3,509,719)	N/A	N/A	N/A	N/A	N/A
Net Change in Total Pension Liability	6,222,280	1,647,530	462,778	118,684	1,613,497	N/A	N/A	N/A	N/A	N/A
Total pension liability, Beginning	60,025,297	58,377,767	57,914,989	57,796,305	56,182,808	N/A	N/A	N/A	N/A	N/A
Total pension liability, Ending (a)	\$66,247,577	\$60,025,297	\$58,377,767	\$57,914,989	\$57,796,305	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position										
Employer contributions	\$1,576,991	\$1,652,786	\$ 1,720,650	\$ 1,830,265	\$ 1,905,906	N/A	N/A	N/A	N/A	N/A
Investment income net of investment expenses	(2,457,997)	7,032,710	2,496,850	(274,583)	2,630,327	N/A	N/A	N/A	N/A	N/A
Benefit payments	(4,847,491)	(3,720,322)	(3,367,735)	(4,205,104)	(3,509,719)	N/A	N/A	N/A	N/A	N/A
Administrative expenses	(20,297)	(26,752)	(30,743)	(22,706)	(18,935)	N/A	N/A	N/A	N/A	N/A
Net change in Plan Fiduciary Net Position	(5,748,794)	4,938,422	819,022	(2,672,128)	1,007,579	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, Beginning	48,807,732	43,869,310	43,050,288	45,722,416	44,714,837	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, Ending (b)	\$43,058,938	\$48,807,732	\$ 43,869,310	\$ 43,050,288	\$ 45,722,416	N/A	N/A	N/A	N/A	N/A
Employer's Net Pension Liability (a-b)	\$ 23,188,639	\$ 11,217,565	\$ 14,508,457	\$14,864,701	\$ 12,073,889	N/A	N/A	N/A	N/A	N/A
Covered payroll	\$ 4,738,991	\$ 5,255,224	\$ 6,191,383	\$ 7,306,661	\$ 7,306,659	N/A	N/A	N/A	N/A	N/A
Net pension liability as a % of covered payroll	489.32%	213.46%	234.33%	203.44%	165.25%	N/A	N/A	N/A	N/A	N/A

*Information for prior years is unavailable

SCHEDULE OF EMPLOYER CONTRIBUTIONS PENSION TRUST FUND LAST TEN FISCAL YEARS

					Actual
			Contribution		Contribution as a
Pla	n Required	Employer	Deficiency	Covered	% of Covered
Yea	ar Contribution	Contribution	(Excess)	Payroll	Payroll
201	8 \$ 1,617,594	\$ 1,576,991	\$ 40,603	\$4,738,991	33.3%
201	7 1,671,799	1,652,786	19,013	5,255,224	31.5%
201	6 1,770,095	1,720,650	49,445	6,191,383	27.8%
201	5 1,887,199	1,830,265	56,934	7,306,661	25.0%
201	4 2,659,452	1,905,906	753,546	7,306,659	26.1%
201	3 2,681,999	2,067,363	614,636	8,202,862	25.2%
201	2 2,334,577	1,241,929	1,092,648	8,834,557	14.1%
201	1 1,706,844	1,345,466	361,378	9,582,235	14.0%
201	0 1,892,946	2,100,467	(207,521)	10,399,210	20.2%
200	9 1,901,281	1,005,901	895,380	12,897,653	7.8%

SCHEDULE OF INVESTMENT RETURNS GENERAL EMPLOYEES' RETIREMENT PLAN FOR THE LAST TEN FISCAL YEARS

Fiscal Year Ending	Net Money-Weighted Rate
December 31	of Return
2018	-5.1%
2017	16.5%
2016	5.9%
2015	-0.6%
2014	6.0%
2013	18.7%
2012	11.6%
2011	-3.1%
2010	11.1%
2009	20.5%

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

Actuarial Assumptions

Valuation date	January 1, 2019
Measurement date	December 31, 2018
Inflation	2.50%
Salary increase including inflation	Graded by age including inflation, productivity, and merit increases
Mortality	Pub-2010 General Employees Mortality Tables projected generationally using
	Scale MP2018
Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Inflation Salary increase including inflation Mortality Actuarial cost method	2.50% Graded by age including inflation, productivity, and merit increases Pub-2010 General Employees Mortality Tables projected generationally using Scale MP2018 Entry Age Normal

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

III. Other Postemployment Benefits Plan

Total OPEB Liability:	
Service Cost	\$ -
Interest	3,580
Changes of assumptions and other inputs	6,147
Benfit payments	(20,844)
Net change in total OPEB liability	(11,117)
Total OPEB liability, beginning	211,002
Total OPEB liability, ending	\$ 199,885

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total OPEB Liability										
Service cost	\$-	\$-	N/A							
Interest on total OPEB liability	6,619	7,818	N/A							
Changes of benefit terms	0	0	N/A							
Effect of economic/demographic gains or (losses)	0	0	N/A							
Effect of assumption changes or inputs	11,365	6,534	N/A							
Benefit payments	(20,844)	(20,180)	N/A							
Net change in total OPEB liability	(2,860)	(5,828)	N/A							
Total OPEB liability, beginning	211,002	216,830	N/A							
Total OPEB liability, ending	208,142	211,002	N/A							
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a % of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes to schedule:

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

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

2018	4.10%
2017	3.44%
2016	3.78%

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



SUPPLEMENTARY INFORMATION

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

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Debt Service Fund

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

Capital Project Funds

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

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

NON-MAJOR GOVERNMENTAL FUNDS COMBINING BALANCE SHEET DECEMBER 31, 2018

	Special Revenue Funds										
ASSEIS	Capital Expansion			Sales and Use Tax		Community Capital Improve- ment Program		Natural Areas		Cultural Services & Facilities	
		1001100	.	50.054	<i>•</i>	1 2 62 25 4	¢	1 054 001	٨		
Cash and cash equivalents	\$	1,964,169	\$	50,056	\$	1,262,374	\$	1,974,021	\$	445,877	
Investments		16,591,263		12,831		10,650,478		16,716,210		3,578,525	
Receivables											
Property taxes		-		-		-		-		-	
Sales and use taxes		-		773,800		775,106		-		-	
Accounts		-		-		-		441,668		23,929	
Interest		69,667		215		48,693		72,087		15,176	
Due from other funds		-		-		-		-		-	
Advances to other funds		891,439		-		-		-		-	
Due from other governments		-		-		-		10,864		-	
Total Assets	1	19,516,538		836,902		12,736,651		19,214,850		4,063,507	
LIABILITIES											
Accounts payable, accruals, and other		31,587		1,712		-		418,947		439,312	
Wages payable		-		-		-		152,305		75,684	
Due to other governments		-		-		-		-		-	
Due to other funds		-		-		-		-		-	
Unearned revenue		-		-		-		-		1,242,933	
Deposits held		-		-		-		14,508		82,452	
Total Liabilities		31,587		1,712		-		585,760		1,840,381	
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue - property taxes		-		-		-		-		-	
Unavailable revenue - grants		-		-		-		14,827		-	
Unavailable revenue - other		-		-		-				-	
Total Deferred inflows of resources		-		-		-		14,827		-	
FUND BALANCES (DEFICIT)											
Restricted		-		835,190		12,736,651		18,614,263		100,000	
Committed		19,484,951		-		-		-		618,800	
Assigned								-		1,504,326	
Total Fund Balances (Deficit)		19,484,951		835,190		12,736,651		18,614,263		2,223,126	
Total Liabilities, Deferred Inflows of											

\$	Ce	Perpetual Cemeteries Care			Home CDBG Program		Transit Services		Trans- portation CEF		Trans- portation Services			
387,334 2,846,723	\$	82,898 699,672		07,574 51,969	\$	68,712	\$	688,665 -	\$	230,121 1,792,617	\$	2,652,453 22,378,275	\$	1,623,469 13,773,577
-		-		-		-		-		-		-		775,106
47,429		1,497		-		75,871		283,257		1,366,452		1,759		1,074,041
12,057		2,968		7,427		-				7,630		95,673		61,011
-		-		-		-		-		-		-		71,008
-		-		-		-		-		-		-		-
-		-		-		-		-		1,509,850		-		-
3,293,543		787,035	1,90	66,970		144,583		971,922		4,906,670		25,128,160		17,378,212
184,355		742		-		50,191		189,500		210,764		182,659		2,050,217
185,380		14,151		-		4,712		4,053		389,051		4,786		373,260
138		-		-		-		-		271		-		2,740
-		-		-		-		-		-		-		58,209
379,731		-		-		-		-		-		-		
		-		-		-	•					-		
749,604		14,893		-		54,903		193,553		600,086	·	187,445		2,484,426
-		-		-		-		-		-		-		
-		-		-		-		77,000		929,105		-		254,139
 -		-		-		-		-		-		-		· · · · ·
-		-	•	-		-		77,000		929,105		-		254,139
41.240			1.0	66,970		89,680		701,369						
41,240		- 437,149	1,90	00,970		89,680		/01,369		-		- 24,815,899		1,559,477
- 2,502,699		437,149 334,993		-		-		-		- 3,377,479		124,815,899		1,559,477
2,543,939		772,142	1,90	66,970		89,680		701,369		3,377,479		24,940,715		14,639,647
\$ 3,293,543	¢	787,035	\$ 1,90	66,970	¢	144,583	\$	971,922	\$	4,906,670	\$	25,128,160	\$	17,378,212

NON-MAJOR GOVERNMENTAL FUNDS COMBINING BALANCE SHEET (continued) DECEMBER 31, 2018

 Special	Reve	nue Funds (c	ontinu	ıed)		
Parking	Im	provement	Dis	trict # 15		Total Special Revenues
8						
\$ 203,482	\$	79,225	\$	20,547	\$	11,940,977
1,644,150		669,171		173,068		93,278,529
-		298,404		32,195		330,599
-		-		-		2,324,012
1,512,692		-		-		4,828,595
6,969		2,835		847		403,255
-		-		-		71,008
-		-		-		891,439
 -		-		-		1,520,714
 3,367,293		1,049,635		226,657		115,589,128
304,733		20,000		-		4,084,719
42,222		-		-		1,245,604
-		-		-		3,149
-		-		-		58,209
-		-		-		1,622,664
 -		-		-		96,960
 346,955		20,000		-		7,111,305
-		298,404		32,195		330,599
-		-		-		1,275,071
 1,474,131		-		-	·	1,474,131
 1,474,131		298,404		32,195		3,079,801
981,173		725,431		194,462		36,986,429
-		-		-		46,916,276
 565,034		5,800		-		21,495,317
 1,546,207		731,231		194,462		105,398,022
\$ 3,367,293	\$	1,049,635	\$	226,657	\$	115,589,128
\$	Parking \$ 203,482 1,644,150 - 1,512,692 6,969 - 3,367,293 304,733 42,222 - 346,955 - 1,474,131 1,474,131 1,474,131 1,546,207	Im Parking D $\$$ 203,482 \$ 1,644,150 - - - - - 1,512,692 6,969 - - - - 3,367,293 - - 304,733 42,222 - - - - 304,733 42,222 - - - - 346,955 - - - - - - - - 981,173 - - 981,173 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	General Improvement District # 1 § 203,482 § 79,225 1,644,150 669,171 - 298,404 - - 1,512,692 - 1,512,692 - 6,969 2,835 - - 3,367,293 1,049,635 304,733 20,000 42,222 - - - 346,955 20,000 - -	General ImprovementGeneral District # 1General District # 1General District # 1 $\$$ 203,482\$ 79,225\$\$ 203,482\$ 79,225\$1,644,150 $669,171$ $-$ 298,4041,512,692	Improvement ParkingDistrict # 1District # 1 $\$$ 203,482\$79,225\$20,547 $\$$ 203,482\$79,225\$20,5471,644,150669,171173,068 <td>Ceneral Improvement District # 1Ceneral District # 15 Skyview$\\$203,482 203,482 1,644,150$\\$79,225 669,171$\\$20,547 173,068$\\$$\\$203,482 1,644,150$\\$79,225 669,171$\\$20,547 173,068$\\$$\$203,482 1,644,150$\\$79,225 669,171$\\$20,547 173,068$\\$$\$203,482 1,644,150$\\$79,225 669,171$\\$$20,547$ 173,068$\\$$\$203,482 6,969$\$$\$2,835$$\847 $-1$$-1$ $-1$$\$$\$$\-1 $-1$$\-1 $-1$$\-1 $-1$$\$$\-1 $-1$$\-1 $-1$$\-1 $-1$$\$$\-1 $-1$$\-1 $-1$$\-1 $-1$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-298,404$$\$2,195$$\$$\$-$</td>	Ceneral Improvement District # 1Ceneral District # 15 Skyview $\$$ 203,482 203,482 1,644,150 $\$$ 79,225 669,171 $\$$ 20,547 173,068 $\$$ $\$$ 203,482 1,644,150 $\$$ 79,225 669,171 $\$$ 20,547 173,068 $\$$ $$$ 203,482 1,644,150 $\$$ 79,225 669,171 $\$$ 20,547 173,068 $\$$ $$$ 203,482 1,644,150 $\$$ 79,225 669,171 $\$$ $20,547$ 173,068 $\$$ $$$ 203,482 6,969 $$$ $$2,835$ $$847$ -1 -1 -1 $$$ $$$ $$-1$ -1 $$-1$ -1 $$-1$ -1 $$$ $$-1$ -1 $$-1$ -1 $$-1$ -1 $$$ $$-1$ -1 $$-1$ -1 $$-1$ -1 $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-298,404$ $$2,195$ $$$ $$-$

Debt Service Fund			Ca	pital Project Funds			
Fort Collins Leasing Corporation		Neighborhood Parkland		Conservation Trust		Total Capital Project	Total Non-major overnmental
\$	-	\$ 1,068,835 9,027,587	\$	260,871 2,203,564	\$	1,329,706 11,231,151	\$ 13,270,683 104,509,680
	-	-		-		-	330,599 2,324,012 4,828,595
	-	38,219		9,334		47,553	450,808 71,008
	-	-		-		-	 891,439 1,520,714
		10,134,641		2,473,769		12,608,410	 128,197,538
	-	27,082 22,590		119,107 8,411		146,189 31,001	4,230,908 1,276,605
	- -	-		-		-	3,149 58,209
	-	-		-		-	 1,622,664 96,960
	-	49,672		127,518		177,190	 7,288,495
	-	-		-		-	330,599 1,275,071 1,474,131
	-			_			 3,079,801
	-	10,049,969		2,346,251		12,396,220	49,382,649
	-	35,000		-		35,000	 46,916,276 21,530,317
	-	10,084,969		2,346,251	. <u> </u>	12,431,220	 117,829,242
\$	-	\$ 10,134,641	\$	2,473,769	\$	12,608,410	\$ 128,197,538

NON-MAJOR GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2018

			S	pecia	al Revenue Fund	s			
	Capital Expansion		Sales and Use Tax	Ca	Community apital Improve- aent Program		Natural Areas	S	Cultural ervices & Facilities
REVENUES									
Taxes	\$	- \$	8 8,414,997	\$	8,285,577	\$	-	\$	-
Licenses and permits		-	-		-		-		-
Intergovernmental		-	-		-		5,314,691		20,000
Fees and charges for services	4,109,24	43	-		-		64,957		2,029,762
Fines and forfeitures		-	-		-		-		-
Earnings on investments	350,50	63	21,881		141,656		305,211		60,369
Miscellaneous revenue			1,615		1,197		142,647		120,465
Total Revenues	4,459,80	06	8,438,493		8,428,430		5,827,506		2,230,596
EXPENDITURES									
Current operating									
Community services		-	-		-		7,174,835		3,526,919
Planning, development and transportation		-	-		-		-		-
Sustainability services		-	-		112,500		-		-
Other		-	-		-		-		-
Intergovernmental									
Capital outlay		-	-		90,923		1,465,330		561,348
Debt service									
Principal		-	-		-		-		-
Interest and debt service costs			-	·	-		-		-
Total Expenditures		-	-		203,423		8,640,165		4,088,267
Excess of Revenues									
Over (Under) Expenditures	4,459,80	06	8,438,493		8,225,007		(2,812,659)		(1,857,671)
OTHER FINANCING SOURCES (USES)									
Transfers in		-	-		-		8,351,840		1,487,727
Transfers out	(2,806,14	49)	(8,351,840)		(3,461,056)		(3,790,314)		(16,353)
Sale of capital assets		-	-		-		26,527		-
Total Other Financing Sources (Uses)	(2,806,14	49)	(8,351,840)		(3,461,056)		4,588,053		1,471,374
	1.652.67	-7	96 652		4762.051		1 775 204		(29(207)
Net Changes in Fund Balances	1,653,65		86,653		4,763,951		1,775,394		(386,297)
Fund Balances (Deficit)-January 1	17,831,29		748,537		7,972,700		16,838,869		2,609,423
Fund Balances (Deficit)-December 31	\$ 19,484,95	51 \$	8 835,190	\$	12,736,651	\$	18,614,263	\$	2,223,126

Recreation		Cemeteries	-	Perpetual Care CDBG		Home •ogram	Transit Services	Trans- portation CEF		Trans- portation Services		
	\$	-	\$	-	\$	-	\$ -	\$	-	\$	-	\$ 8,285,577
-		-		-		-	-		-		-	226,883
6,656		-		-		1,470,172	355,561		8,673,944		-	9,948,601
6,223,943		462,829	(66,387 -		-	-		1,001,012		4,580,862	4,674,947
52,432		13,470		- 34,905		225	552		42,459		450,546	293,120
260,280		14,910		-		266,315	251,095		125,945		-	 158,184
6,543,311		491,209	10	01,292		1,736,712	 607,208		9,843,360		5,031,408	 23,587,312
6,973,906 - -		592,222		192 - -		- 1,652,065	432,561		- 18,007,572		333,428	24,150,370
23,590)	3,857		-		-	-		870,801		2,033,020	471,486
-		-		-		-	-		-		-	
6,997,496	;	596,079		192		1,652,065	 432,561		18,878,373		2,366,448	 24,621,856
(454,185)	(104,870)	1(01,100		84,647	 174,647		(9,035,013)		2,664,960	 (1,034,54
748,162 (32,706 1,050)	192,597 (46,608) 400	(3	- 32,995) -		160,000 - -	- (160,000) -		8,289,198 (65,411) 2,295		219,919 (3,237,580) 164,498	2,779,788 (2,512,784 30,635
716,506		146,389	(.	32,995)		160,000	 (160,000)		8,226,082		(2,853,163)	297,639
262,321 2,281,618		41,519 730,623		68,105 98,865		244,647 (154,967)	 14,647 686,722		(808,931) 4,186,410		(188,203) 25,128,918	 (736,905 15,376,552
5 2,543,939				66,970	\$	89,680	\$ 701,369	\$	3,377,479	\$	24,940,715	\$ 14,639,64

NON-MAJOR GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2018

	Speci	ial Revenue Funds ((continued)	
	Parking	General Improvement District No. 1	General Imp. District No. 15 Skyview	Total Special Revenues
REVENUES				
Taxes Licenses and permits Intergovernmental	\$ - - -	\$ 297,068 - 48,579	\$ 32,192 	\$ 25,315,411 226,883 25,840,995
Fees and charges for services Fines and forfeitures Earnings on investments Miscellaneous revenue	1,619,289 780,833 35,295 38,222	- - 14,581 156	3,456	24,833,231 780,833 1,820,721 1,381,031
Total Revenues	2,473,639	360,384	38,439	80,199,105
EXPENDITURES				
Current operating Community services Planning, development and transportation Sustainability services Other	2,218,932	- - 409,199 -	30,644	18,268,074 44,740,946 2,606,325
Intergovernmental Capital outlay Debt service Principal Interest and debt service costs	1,190,464 - -	1,707	-	6,712,526
Total Expenditures	3,409,396	410,906	30,644	72,327,871
Excess of Revenues Over (Under) Expenditures	(935,757)	(50,522)	7,795	7,871,234
OTHER FINANCING SOURCES (USES) Transfers in Transfers out Sale of capital assets	805,040 (119,111)	- (55,000) -	-	23,034,271 (24,687,907) 225,405
Total Other Financing Sources (Uses)	685,929	(55,000)		(1,428,231)
Net Changes in Fund Balances Fund Balances (Deficit)-January 1	(249,828) 1,796,035	(105,522) 836,753	7,795 186,667	6,443,003 98,955,019
Fund Balances (Deficit)-December 31	\$ 1,546,207	\$ 731,231	\$ 194,462	\$ 105,398,022

Debt Service Fund	Capital Pro	ject Funds		
Fort Collins Leasing Corporation	Neighborhood Parkland	Conservation Trust	Total Capital Project	Total Non-major Governmental
\$ -	\$ -	\$ -	\$ -	\$ 25,315,411
-	-	-	-	226,883
-	1,342	1,649,602	1,650,944	27,491,939
-	2,290,152	-	2,290,152	27,123,383
-	- 188,597	- 58,990	- 247,587	780,833 2,068,308
61,527				1,442,558
61,527	2,480,091	1,708,592	4,188,683	84,449,315
-	640,391	2,025,468	2,665,859	20,933,933
-	-	-	-	44,740,946
-	-	-	-	2,606,325
7,465	-	-	-	7,465
-	1,534,174	324,680	1,858,854	8,571,380
5,015,300	-	-	-	5,015,300
548,346				548,346
5,571,111	2,174,565	2,350,148	4,524,713	82,423,695
(5,509,584)	305,526	(641,556)	(336,030)	2,025,620
5,509,584	130,000	_	130,000	28,673,855
	(19,937)	(25,271)	(45,208)	(24,733,115)
				225,405
5,509,584	110,063	(25,271)	84,792	4,166,145
-	415,589	(666,827)	(251,238)	6,191,765
	9,669,380	3,013,078	12,682,458	111,637,477
\$ -	\$ 10,084,969	\$ 2,346,251	\$ 12,431,220	\$ 117,829,242

CAPITAL EXPANSION FUND S CHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	Variance		
REVENUES		<u> </u>			
Programs					
Earnings on investments	\$ 350,562	\$ 349,510	\$	1,052	
Fees and charges for services	4,109,243	3,079,372		1,029,871	
Proceeds from issuance of long-term debt	 126,167	 150,000		(23,833)	
Total Revenues	 4,585,972	 3,578,882		1,007,090	
EXPENDITURES					
Programs					
Capital Expansion-General	84,471	84,472		1	
Community Parkland Capital Exp	2,346,677	2,963,816		617,139	
Fire Capital Expansion	-	364,355		364,355	
Police Capital Expansion	375,000	375,000		-	
Total Expenditures	 2,806,148	 3,787,643		981,495	
Excess (deficiency) of revenues over (under)					
expenditures	1,779,824	\$ (208,761)	\$	1,988,585	
RECONCILIATION TO GAAP BASIS					
Principal ReductionAdvances	(126,167)				
Total Reconciling Items	 (126,167)				
Net Change in Fund Balances	 1,653,657				
Fund BalancesJanuary 1	 17,831,294				
Fund BalancesDecember 31	\$ 19,484,951				

SALES AND USE TAX FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	V	ariance
REVENUES	 	 8		
Programs				
Earnings on investments	\$ 21,881	\$ 30,915	\$	(9,034)
Miscellaneous revenue	1,615	-		1,615
Taxes	 8,414,997	 8,157,300		257,697
Total Revenues	 8,438,493	 8,188,215		250,278
EXPENDITURES				
Programs				
Transfers to Funds	8,351,840	8,157,300		(194,540)
Total Expenditures	 8,351,840	 8,157,300		(194,540)
Excess (deficiency) of revenues over (under)				
expenditures	86,653	\$ 30,915	\$	55,738
Fund BalancesJanuary 1	 748,537			
Fund BalancesDecember 31	\$ 835,190			

COMMUNITY CAPITAL IMPROVEMENT PROGRAM FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	Variance
REVENUES	 	 	
Programs			
Earnings on investments	\$ 8,285,577	\$ 8,157,300	\$ 128,277
Taxes	141,656	-	141,656
Projects			
Miscellaneous	1,197	-	1,197
Total Revenues	 8,428,430	 8,157,300	 271,130
EXPENDITURES			
Projects (project level of budgetary control)			
City Park Train	110,446	350,000	239,554
Club Tico Renovation	253,500	250,000	(3,500)
Nature in the City	338,253	600,000	261,747
Bus Stop Improvements	175,483	300,000	124,517
Bicycle Infrastructure Imprvmt	762,250	1,000,000	237,750
Bike/Ped Grade Separated Cross	279,750	1,500,000	1,220,250
Arterial Intersection Imprvmnt	884,656	1,100,000	215,344
Lincoln Avenue Bridge	5,228,221	5,577,000	348,779
Pedestrian Sidewalk - ADA	3,000,204	3,100,000	99,796
Affordable Housing Fund	203,423	700,000	496,577
Gardens Visitor Ctr Expansion	423,986	2,185,000	1,761,014
Transfort Bus Replacements	-	500,000	500,000
Willow Street Improvements	128,213	765,000	636,787
Poudre River Proj (CCIP only)	 323,640	 4,294,000	 3,970,360
Total Expenditures	 12,112,025	 22,221,000	 10,108,975
Excess (deficiency) of revenues over (under)			
expenditures	(3,683,595)	\$ (14,063,700)	\$ 10,380,105
RECONCILIATION TO GAAP BASIS			
Prior Years' Project Expenses	8,447,546		
Total Reconciling Items	 8,447,546		
Net Change in Fund Balances	4,763,951		
Fund BalancesJanuary 1	 7,972,700		
Fund BalancesDecember 31	\$ 12,736,651		

NATURAL AREAS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	Variance
REVENUES	 		
Progams			
Earnings on investments	\$ 305,211	\$ 215,061	\$ 90,150
Fees and charges for services	64,957	35,000	29,957
Intergovernmental	5,298,151	4,200,000	1,098,151
Miscellaneous revenue	143,438	95,000	48,438
Proceeds from sale of capital assets	25,735	-	25,735
Transfers	8,351,840	8,157,300	194,540
Projects			
Intergovernmental	26,533	261,472	(234,939)
Miscellaneous revenue	10,000	10,000	-
Total Revenues	 14,225,865	 12,973,833	 1,252,032
EXPENDITURES			
Progams			
Education	538,699	586,734	48,035
Enforcement	814,498	804,862	(9,636)
Facility Operations	392,139	582,196	190,057
Land Conservation	5,541,969	15,816,311	10,274,342
Land Management	462,329	758,971	296,642
Program Management	1,013,974	1,025,203	11,229
Public Improvements	1,028,102	1,948,997	920,895
Resource Management	2,622,702	3,556,392	933,690
Projects			
Education	34,816	271,472	236,656
Total Expenditures	 12,449,228	 25,351,138	 12,901,910
Excess (deficiency) of revenues over (under)			
expenditures	1,776,637	\$ (12,377,305)	\$ 14,153,942
RECONCILIATION TO GAAP BASIS			
Prior Years' Project Expenses	18,750		
Prior Years' Project Revenues	(19,993)		
Total Reconciling Items	 (1,243)		
Net Change in Fund Balances	1,775,394		
Fund BalancesJanuary 1	 16,838,869		
Fund BalancesDecember 31	\$ 18,614,263		

CULTURAL SERVICES AND FACILITIES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

				Final		
		Actual		Budget		ariance
REVENUES						
Programs	\$	60,369	\$	42 119	\$	17 251
Earnings on investments Fees and charges for services	Ф	2,029,764	Ф	43,118 2,616,000	Ф	17,251
Miscellaneous revenue		2,029,764 76,873		35,000		(586,236) 41,873
Transfers		<i>'</i>		,		
Projects		1,214,168		1,242,254		(28,086)
Intergovernmental		67,050		5,000		62,050
Miscellaneous revenue		243,601		54,518		02,030 189,083
Transfers		1,061,467		1,158,701		(97,234)
Total Revenues				5,154,591		
Total Revenues	-	4,753,292		3,134,391		(401,299)
EXPENDITURES						
Programs						
Art in Public Places		84,480		320,315		235,835
Lincoln Center		3,781,454		4,089,118		307,664
Projects				, ,		,
Art in Public Places		755,445		1,277,776		522,331
Lincoln Center		226,295		160,000		(66,295)
Total Expenditures		4,847,674		5,847,209		999,535
Excess (deficiency) of revenues over (under)						
expenditures		(94,382)	\$	(692,618)	\$	598,236
RECONCILIATION TO GAAP BASIS						
Prior Years' Project Expenses		743,051				
Prior Years' Project Revenues		(1,034,966)				
Total Reconciling Items		(291,915)				
Net Change in Fund Balances		(386,297)				
Fund BalancesJanuary 1		2,609,423				
Fund BalancesDecember 31	\$	2,223,126				

RECREATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance		
REVENUES							
Programs							
Earnings on investments	\$	52,432	\$	54,077	\$	(1,645)	
Fees and charges for services		6,223,943		6,130,033		93,910	
Miscellaneous revenue		261,330		161,100		100,230	
Sale of capital assets		-		-		-	
Transfers		748,162		748,162		-	
Projects							
Intergovernmental		331,576		408,634		(77,058)	
Miscellaneous revenue				7,500		(7,500)	
Total Revenues		7,617,443		7,509,506		107,937	
EXPENDITURES							
Programs							
Adult Programs & Senior Center		1,562,693		1,627,135		64,442	
Child Development		222,349		256,646		34,297	
City Park Pool		123,541		139,962		16,421	
EPIC		1,780,161		1,843,371		63,210	
Farm		331,616		330,083		(1,533)	
NACC		870,035		915,135		45,100	
Recreation Administration		1,252,952		1,380,568		127,616	
Special Revenue Accounts		92,256		156,041		63,785	
Sports		773,993		877,345		103,352	
Projects							
Recreation Grants		931,377		1,041,134		109,757	
Total Expenditures		7,940,973		8,567,420		626,447	
Excess (deficiency) of revenues over (under)							
expenditures		(323,530)	\$	(1,057,914)	\$	734,384	
RECONCILIATION TO GAAP BASIS							
Prior Years' Project Expenses		910,770					
Prior Years' Project Revenues		(324,919)					
Total Reconciling Items		585,851					
Net Change in Fund Balances		262,321					
Fund BalancesJanuary 1		2,281,618					
Fund BalancesDecember 31	\$	2,543,939					

CEMETERIES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES						
Programs						
Earnings on investments	\$	13,470	\$	8,693	\$	4,777
Fees and charges for services		462,828		405,900		56,928
Miscellaneous revenue		14,910		12,500		2,410
Sale of capital asset		400		-		400
Transfers		192,597		187,626		4,971
Total Revenues		684,205		614,719		69,486
EXPENDITURES						
Programs						
Grandview Cemetery		469,293		488,338		19,045
Roselawn Cemetery		126,785		126,381		(404)
Cemetery capital project transfers-out		46,608		483,757		437,149
Total Expenditures		642,686		1,098,476		455,790
Excess (deficiency) of revenues over (under)						
expenditures		41,519	\$	(483,757)	\$	525,276
Fund BalancesJanuary 1		730,623				
Fund BalancesDecember 31	\$	772,142				

PERPETUAL CARE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Final Actual Budget		Variance		
REVENUES					
Programs					
Earnings on investments	\$	34,905	\$ 28,024	\$	6,881
Fees and charges for services		66,387	 55,000		11,387
Total Revenues		101,292	 83,024		18,268
EXPENDITURES Programs (fund level of budgetary control) Internal Admin Services Transfers to Funds Total Expenditures		192 32,995 33,187	 187 28,024 28,211		(5) (4,971) (4,976)
Excess (deficiency) of revenues over (under)					
expenditures		68,105	\$ 54,813	\$	13,292
Fund BalancesJanuary 1		1,898,865			
Fund BalancesDecember 31	\$	1,966,970			

COMMUNITY DEVELOPMENT BLOCK GRANT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Actual		Final Budget	Variance		
REVENUES		Actual		Buuget		vai lance	
Programs							
Earnings on investments	\$	225	\$	-	\$	225	
Miscellaneous revenue	Ŧ	84,283	Ŧ	-	Ŧ	84,283	
Earnings on investments		629		82,596		(81,967)	
Intergovernmental		9,332,339		10,450,439		(1,118,100)	
Miscellaneous revenue		2,157,097		2,378,766		(221,669)	
Total Revenues		11,734,573		12,911,801		(1,177,228)	
EXPENDITURES							
Projects							
CDBG FY 10-11		1,041,666		1,041,666		-	
CDBG FY 12-13		1,300,366		1,300,366		-	
CDBG FY 13-14		1,434,844		1,434,914		70	
CDBG FY 14-15		902,432		940,596		38,164	
CDBG FY 15-16		988,357		1,008,898		20,541	
CDBG Grant PI FY13-14		349,261		349,191		(70)	
CDBG Grant PI FY14-15		157,865		157,865		-	
CDBG Grant PI FY 15-16		233,634		233,634		-	
CDBG Grant PI FY 10-11		2,881		2,881		-	
CDBG FY 16-17		916,694		975,901		59,207	
CDBG Grant FY 17-18		1,348,141		1,324,036		(24,105)	
CDBG Grant FY 18-19		81,256		1,231,061		1,149,805	
Total Expenditures		8,757,397		10,001,009		1,243,612	
Excess (deficiency) of revenues over (under)							
expenditures		2,977,176	\$	2,910,792	\$	66,384	
RECONCILIATION TO GAAP BASIS							
Prior Years' Project Expenses		7,105,331					
Prior Years' Project Revenues		(9,837,860)					
Total Reconciling Items		(2,732,529)					
Net Change in Fund Balances		244,647					
Fund BalancesJanuary 1		(154,967)					
Fund BalancesDecember 31	\$	89,680					

HOME PROGRAM FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUES		Actual		Final Budget	Variance		
Programs							
Earnings on investments	\$	552	\$	-	\$	552	
Miscellaneous revenue	Ŧ	251,094	Ŧ	-	Ŧ	251,094	
Earnings on investments		40,182		-		40,182	
Intergovernmental		5,089,414		6,737,116		(1,647,702)	
Miscellaneous revenue		2,527,078		2,784,019		(256,941)	
Total Revenues		7,908,320		9,521,135		(1,612,815)	
EXPENDITURES							
Programs							
Transfers to Funds		160,000		-		(160,000)	
Projects							
HOME FY 11-12		867,964		892,392		24,428	
HOME FY 12-13		807,671		834,531		26,860	
HOME FY 13-14		827,958		823,958		(4,000)	
HOME FY 14-15		464,783		564,878		100,095	
HOME FY 15-16		402,459		550,344		147,885	
HOME FY15-16 PI		425,773		277,888		(147,885)	
HOME Grant PI FY 11-12		24,428		-		(24,428)	
HOME Grant PI FY 12-13		55,318		28,458		(26,860)	
HOME Grant PI FY13-14		541,280		530,280		(11,000)	
HOME Grant PI FY14-15		567,809		509,405		(58,404)	
HOME FY 16-17		561,870		561,870		-	
HOME Grant FY 17-18		542,429		2,231,749		1,689,320	
Total Expenditures		6,249,742		7,805,753		1,556,011	
Excess (deficiency) of revenues over (under)							
expenditures		1,658,578	\$	1,715,382	\$	(56,804)	
RECONCILIATION TO GAAP BASIS							
Prior Years' Project Expenses		5,657,181					
Prior Years' Project Revenues		(7,301,112)					
Total Reconciling Items		(1,643,931)					
Net Change in Fund Balances		14,647					
Fund BalancesJanuary 1		686,722					
Fund BalancesDecember 31	\$	701,369					

TRANSIT SERVICES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget	Variance		
REVENUES						
Programs						
Fees and charges for services	\$	208,142	\$ 489,932	\$	(281,790)	
Intergovernmental		151,804	-		151,804	
Projects						
Earnings on investments		627,040	673,557		(46,517)	
Fees and charges for services		13,265,731	12,779,686		486,045	
Intergovernmental		88,334,493	93,910,308		(5,575,815)	
Miscellaneous revenue		1,209,527	1,327,058		(117,531)	
Sales of capital assets		49,340	-		49,340	
Transfers		102,447,613	 103,358,118		(910,505)	
Total Revenues		206,293,690	 212,538,659		(6,244,969)	
EXPENDITURES						
Programs						
COLT Support		311,130	484,198		173,068	
Overhead		3,838	-		(3,838)	
Stadium Events		53,412	-		(53,412)	
Projects						
5307 Pass-Thru		8,978,299	9,030,387		52,088	
5309 Capital		20,522,247	23,321,915		2,799,668	
Additional Revenue Service		1,962,291	1,091,496		(870,795)	
CMAQ Capital		5,141,827	7,964,640		2,822,813	
CSU Transit Center		675,632	806,066		130,434	
DAR Operations		25,231,629	30,114,358		4,882,729	
DAR Overhead		2,206,314	2,350,596		144,282	
DAR Revenue		83	-		(83)	
Dispatch Operations		4,381,338	4,339,868		(41,470)	
Downtown Transit Center		4,041,913	3,347,369		(694,544)	
Fixed Operations		92,918,381	102,380,230		9,461,849	
Fixed Overhead		19,374,808	18,160,132		(1,214,676)	
Information Technology		4,112,819	3,438,750		(674,069)	
Marketing - GF		3,556,771	3,357,762		(199,009)	
MAX - Start Up & Testing		1,025,381	1,116,004		90,623	
Safe Ride Home Program		652,776	653,541		765	
Safety/Training		6,734,822	4,582,769		(2,152,053)	
South Transit Center		124,103	596,475		472,372	
Variable Revenue		31,887	-		(31,887)	
Bike N Ride Shelter TAP Grant		78,606	210,000		131,394	
CDOT 5304		50,000	-		(50,000)	
FASTER Bus Lift		227,148	-		(227,148)	
FLEX Bus Purchase		-	 1,200,000		1,200,000	
Total Expenditures		202,397,455	 218,546,556		16,149,101	
Excess (deficiency) of revenues over (under)						
expenditures		3,896,235	\$ (6,007,897)	\$	9,904,132	
DECONOR LATION TO CAAD DAGE						
RECONCILIATION TO GAAP BASIS		192 452 672				
Prior Years' Project Expenses		183,453,672				
Prior Years' Project Revenues		(188,158,838)				
Total Reconciling Items		(4,705,166)				
Net Change in Fund Balances		(808,931)				
Fund BalancesJanuary 1		4,186,410				
Fund BalancesDecember 31	\$	3,377,479				

TRANSPORTATION CAPTIAL EXPANSION FEE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES				8		
Programs						
Fees and charges for services	\$	4,580,862	\$	4,500,000	\$	80,862
Earnings on investments		450,545		294,324		156,221
Miscellaneous revenue		-		100,000		(100,000)
Proceeds from issuance of long-term debt		164,498		-		164,498
Transfers		219,919		219,919		-
Total Revenues		5,415,824		5,114,243		301,581
EXPENDITURES						
Programs						
Capital Outlay		2,033,020		5,701,142		3,668,122
Other		(1)		-		1
Other Purchased Services		142,940		155,192		12,252
Personnel Costs		96,921		207,657		110,736
Purchased Prof & Tech Services		81,940		218,566		136,626
Purchased Property Services		10,293		82,200		71,907
Supplies		1,334		5,950		4,616
Transfers		3,237,580		6,795,329		3,557,749
Total Expenditures		5,604,027		13,166,036		7,562,009
Excess (deficiency) of revenues over (under)						
expenditures		(188,203)	\$	(8,051,793)	\$	7,863,590
Fund BalancesJanuary 1		25,128,918				
Fund BalancesDecember 31	\$	24,940,715				

TRANSPORTATION SERVICES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	 Actual	 Budget	V	ariance
REVENUES				
Programs				
Earnings on investments	\$ 293,120	\$ 274,339	\$	18,781
Fees and charges for services	4,674,947	5,284,089		(609,142)
Intergovernmental	9,930,673	8,410,611		1,520,062
Licenses and permits	226,883	217,500		9,383
Miscellaneous revenue	152,761	66,350		86,411
Proceeds from issuance of long-term debt	29,057	-		29,057
Taxes	8,285,577	8,157,300		128,277
Transfers	2,779,788	2,815,788		(36,000)
Projects				
Intergovernmental	332,831	340,487		(7,656)
Miscellaneous revenue	7,000	-		7,000
Total Revenues	 26,712,637	 25,566,464		1,146,173
EXPENDITURES				
Programs (fund level of budgetary control)				
Engineering	2,532,183	2,767,065		234,882
FC Moves	609,891	678,778		68,887
PDT Administration	2,853,388	4,368,407		1,515,019
Streets	17,062,849	18,489,598		1,426,749
Traffic	3,840,938	4,175,855		334,917
Projects (project level of budgetary control)	, ,	, ,		,
FC Moves	539,966	550,227		10,261
Traffic Signal System Software	165,131	280,000		114,869
Total Expenditures	 27,604,346	 31,309,930		3,705,584
Excess of revenues over (under)				
expenditures	(891,709)	\$ (5,743,466)	\$	4,851,757
RECONCILIATION TO GAAP BASIS				
Prior Years' Project Expenses	469,707			
Prior Years' Project Revenues	(314,903)			
Total Reconciling Items	 154,804			
	 10 1,00 1			
Net Change in Fund Balances	(736,905)			
Fund BalancesJanuary 1	 15,376,552			
Fund BalancesDecember 31	\$ 14,639,647			

PARKING SERVICES FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES						
Programs						
Earnings on investments	\$	35,295	\$	9,498	\$	25,797
Fees and charges for services		1,619,289		1,573,960		45,329
Fines and forfeitures		780,833		752,000		28,833
Intergovernmental		-		60,000		(60,000)
Miscellaneous revenue		38,221		98,590		(60,369)
Transfers		805,040		815,000		(9,960)
Total Revenues		3,278,678		3,309,048		(30,370)
EXPENDITURES						
Programs						
Parking Services		1,234,761		1,032,739		(202,022)
Civic Center Parking Structure		732,799		978,147		245,348
Old Town Parking Structure		428,241		468,475		40,234
Harmony Park & Ride		-		60,000		60,000
Jefferson St Parking Structure		188,197		309,550		121,353
Parking Systems Specialist		155		-		(155)
Projects						
Parking Sensor Technology		944,353		1,212,000		267,647
Total Expenditures		3,528,506		4,060,911		532,405
Excess (deficiency) of revenues over (under)						
expenditures		(249,828)	\$	(751,863)	\$	502,035
Fund BalancesJanuary 1		1,796,035				
Fund BalancesDecember 31	\$	1,546,207				

GENERAL IMPROVEMENT DISTRICT NO. 1 FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		J	Final Budget		Variance	
REVENUES							
Programs							
Earnings on investments	\$	14,582	\$	5,563	\$	9,019	
Intergovernmental		48,579		37,000		11,579	
Miscellaneous revenue		156		-		156	
Taxes		297,068		308,000		(10,932)	
Total Revenues		360,385		350,563		9,822	
EXPENDITURES							
Programs							
Benefits		95		-		(95)	
Construction Services		370,000		375,000		5,000	
Internal Admin Services		36		107		71	
Other Prof & Tech Services		-		6,000		6,000	
Professional & Technical		5,942		11,500		5,558	
Rebates & Incentives		30,769		23,000		(7,769)	
Salaries & Wages		347		-		(347)	
Transfers to Funds		55,000		90,000		35,000	
Utility Services		2,011		2,500		489	
Infrastructure		1,707		-		(1,707)	
Total Expenditures		465,907		508,107		42,200	
Excess (deficiency) of revenues over (under)							
expenditures		(105,522)	\$	(157,544)	\$	52,022	
Fund BalancesJanuary 1		836,753					
Fund BalancesDecember 31	\$	731,231					

GENERAL IMPROVEMENT DISTRICT NO. 15 - SKYVIEW FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES						
Programs						
Earnings on investments	\$	3,456	\$	1,795	\$	1,661
Intergovernmental		2,791		2,100		691
Taxes		32,192		30,200		1,992
Total Revenues		38,439		34,095		4,344
EXPENDITURES						
Programs						
Professional & Technical		644		1,000		356
Infrastructure Maint Supplies		30,000		30,000		-
Total Expenditures		30,644		31,000		356
Excess (deficiency) of revenues over (under)						
expenditures		7,795	\$	3,095	\$	4,700
Fund BalancesJanuary 1		186,667				
Fund BalancesDecember 31	\$	194,462				

FORT COLLINS LEASING CORPORATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES						
Programs						
Miscellaneous revenue	\$	61,527	\$	-	\$	61,527
Transfers		5,509,584		5,509,829		(245)
Total Revenues		5,571,111		5,509,829		61,282
EXPENDITURES						
Programs						
Debt Service		5,563,646		5,506,329		(57,317)
Other Prof & Tech Services		1,815		3,500		1,685
Professional & Technical		5,650		-		(5,650)
Total Expenditures		5,571,111		5,509,829		(61,282)
Excess (deficiency) of revenues over (under)						
expenditures		-	\$	-	\$	_
Fund BalancesJanuary 1						
Fund BalancesDecember 31	\$					

NEIGHBORHOOD PARKLAND FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual			Final Budget		
						Variance
REVENUES						
Programs						
Fees and charges for services	\$	626,252	\$	-	\$	626,252
Projects Formings on invostments		2 528 210		2 577 204		(40.075)
Earnings on investments Fees and charges for services		2,528,219 18,641,965		2,577,294 19,062,998		(49,075) (421,033)
Intergovernmental		207,033		237,197		(30,164)
Miscellaneous revenue		153,814		144,954		8,860
Transfers		252,707		422,707		(170,000)
Total Revenues		22,409,990		22,445,150		(35,160)
EXPENDITURES						
Programs						
Parkland & Administration Cost		626,252		669,075		42,823
Projects						
Avery Park Improvements		249,171		270,364		21,193
Lake Canal Neighborhood Park		5,286		5,300		14
Lee Martinez Park Addition		466,596		839,462		372,866
Maple Hill Park		2,107,464		2,681,061		573,597
New Park Site Development		2,023,704		2,194,539		170,835
New Site Acquisition		3,046,043		3,050,945		4,902
Romero		80,304		150,000		69,696
Side Hill Neighborhood Park		11,750		416,096		404,346
Trailhead Park		406,384		2,295,000		1,888,616
Radiant Neighborhood Park		2,053,980		2,233,820 49,871		179,840
Waters Way Repairs 9-11 Memorial Project		49,871 12,718		20,000		7,282
Eastridge Park		1,580		20,000		8,420
Maple Hill Water Delivery		1,400,000		1,400,000		
Streets Facility Park		56,608		1,965,000		1,908,392
Whitewater Neighborhood Park		59,884		200,000		140,116
Avery Pk Restroom ADA Upgrade		70,700		70,700		-
SE Neigh Parks Raw Water		260,000		260,000		-
Water Supply Assessment		9,981		13,680		3,699
Office Improvements		-		200,000		200,000
Parks & Rec Policy Plan Update		59		-		(59)
Total Expenditures		12,998,335		18,994,913		5,996,578
Excess (deficiency) of revenues over (under)						
expenditures		9,411,655	\$	3,450,237	\$	5,961,418
RECONCILIATION TO GAAP BASIS						
Prior Years' Project Expenses		10,803,833				
Prior Years' Project Revenues		(19,799,899)				
Capital OutlayPrograms		-				
Current Year's Project Expenses		-				
Principal ReductionLong-term Debt		-				
Payment to Escrow Agent		-				
Principal ReductionAdvances		-				
Proceeds From Issuance of Bonds		-				
Proceeds From Lease Purchases		-				
Proceeds From Advances		-				
Depreciation		-				
Bond Amortization		-				
Lease Purchases		-				
Total Reconciling Items		(8,996,066)				
Net Change in Fund Balances		415,589				
Fund BalancesJanuary 1		9,669,380				
Fund BalancesDecember 31	\$	10,084,969				

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CONSERVATION TRUST FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUES	Final Actual Budget				Variance			
Programs								
Intergovernmental	\$	225,821	\$	_	\$	225,821		
Projects	φ	225,621	φ	-	ψ	225,621		
Earnings on investments		407,106		876,243		(469,137)		
Intergovernmental		20,362,891		20,111,881		251,010		
Total Revenues		20,995,818		20,988,124		7,694		
Total Revenues		20,775,010		20,700,124		7,074		
EXPENDITURES								
Programs								
Administration		225,820		231,149		5,329		
Projects								
Fossil Creek Trail		5,380,866		5,380,866		-		
Longview Corridor Trail		215,323		680,000		464,677		
Trail Acquisition/Development		9,473,804		9,607,051		133,247		
Trees Along the Trails		63,919		125,000		61,081		
Fossil Creek Trail Underpass		1,121,762		1,123,253		1,491		
Fossil Ck Trl-Shields/College		1,948,998		2,115,350		166,352		
Front Range Trail		66,211		66,211		-		
East Ridge Cost Share		40,598		40,598		-		
Village at Horsetooth Trail		71,306		71,306		-		
Hydro Bank and Trl Repair		5,254		106,000		100,746		
Power Trl to Spring Creek		6,946		242,400		235,454		
Power Trail Behind EPIC		15,000		15,000		-		
Maple Hill Pedestrian Ramp		6,119		6,119		-		
Poudre Trail at I-25		-		50,000		50,000		
Total Expenditures		18,641,926		19,860,303		1,218,377		
Excess (deficiency) of revenues over (under)								
expenditures		2,353,892	\$	1,127,821	\$	1,226,071		
RECONCILIATION TO GAAP BASIS								
Prior Years' Project Expenses		16,266,507						
Prior Years' Project Revenues		(19,287,226)						
Total Reconciling Items		(3,020,719)						
Net Change in Fund Balances		(666,827)						
Fund BalancesJanuary 1		3,013,078						
Fund BalancesDecember 31	\$	2,346,251						

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General Fund Components

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

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

GENERAL FUND COMBINING BALANCE SHEET DECEMBER 31, 2018

	General Fund	Museum	Eliminations	Consolidated	
ASSEIS					
Cash and cash equivalents	\$ 5,799,525	\$ 78,817	\$ -	\$ 5,878,342	
Investments	47,482,491	665,162	-	48,147,653	
Receivables					
Property taxes	23,946,039	-	-	23,946,039	
Sales and use taxes	9,013,515	-	-	9,013,515	
Accounts, net	4,691,557	-	-	4,691,557	
Interest	199,752	2,820	-	202,572	
Advances to other funds	4,720,111	-	-	4,720,11	
Due from other governments	86,839	-	-	86,839	
Inventory of real property held for resale	1,477,894			1,477,894	
Total Assets	97,417,723	746,799		98,164,522	
LIABILITIES					
Accounts payable, accruals, and other	3,492,050	4,986	-	3,497,03	
Wages payable	2,692,674		-	2,726,99	
Due to other governments	256,208		-	256,20	
Deposits held	48,559			48,55	
Total Liabilities	6,489,491	39,303		6,528,79	
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	23,946,039	-	-	23,946,03	
Unavailable revenue - grants	634,157			634,15	
Total Deferred inflows of resources	24,580,196			24,580,19	
FUND BALANCES (DEFICIT)					
Nonspendable	6,323,005	-	-	6,323,00	
Restricted	10,983,662	-	-	10,983,66	
Committed	1,981,286	-	-	1,981,28	
Assigned	12,416,488	707,496	-	13,123,98	
Unassigned	34,643,595			34,643,59	
Total Fund Balances (Deficit)	66,348,036	707,496		67,055,53	
Total Liabilities, Deferred Inflows of					
Resources and Fund Balances (Deficit)	\$ 97,417,723	\$ 746,799	\$ -	\$ 98,164,52	

GENERAL FUND COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2018

	Gener	al Fund	 Museum	Elimi	nations	C	onsolidated
REVENUES			 				
Taxes	\$ 113	,487,738	\$ -	\$	-	\$	113,487,738
Licenses and permits	3	,799,224	-		-		3,799,224
Intergovernmental	15	,086,813	-		-		15,086,813
Fees and charges for services	9	,824,761	-		-		9,824,761
Fines and forfeitures	2	,045,599	-		-		2,045,599
Earnings on investments	1	,600,506	17,387		-		1,617,893
Miscellaneous revenue	3	,922,598	-		-		3,922,598
Total Revenues	149	,767,239	 17,387				149,784,626
EXPENDITURES							
Current operating							
Police services	39	,117,192	-		-		39,117,192
Financial services	4	,528,892	-		-		4,528,892
Community services	12	,166,225	1,017,820		-		13,184,045
Planning, development and transportation	9	,899,638	-		-		9,899,638
Executive, legislative, and judicial	7	,060,086	-		-		7,060,080
Information and employee services	18	,099,958	-		-		18,099,958
Sustainability services	5	,720,380	-		-		5,720,380
Other	1	,782,447	-		-		1,782,447
Intergovernmental							
Fire protection	25	,009,640	-		-		25,009,64
Capital outlay	4	,890,463	-		-		4,890,46
Debt service							
Interest and debt service costs		3,629	-		-		3,629
Total Expenditures	128	,278,550	 1,017,820		-		129,296,370
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	21	,488,689	 (1,000,433)				20,488,256
OTHER FINANCING SOURCES (USES)							
Transfers in	1	,368,483	821,903	(821,903)		1,368,483
Transfers out		,369,923)	-		821,903		(25,548,020
Sale of capital assets		6,896	-		-		6,896
Total Other Financing Sources (Uses)	(24	,994,544)	 821,903		-		(24,172,641
Net Changes in Fund Balances (Deficit)	(3	,505,855)	(178,530)		-		(3,684,385
Fund Balances (Deficit)-January 1		,853,891	886,026		-		70,739,917
Fund Balances (Deficit)-December 31		,348,036	\$ 707,496	\$	-	\$	67,055,532

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Final	
	Actual	Budget	Variance
REVENUES	 	 Dunger	
Programs			
Taxes	\$ 113,487,738	\$ 112,086,314	\$ 1,401,424
Licenses and permits	3,799,224	3,698,338	100,886
Intergovernmental	13,751,072	12,078,552	1,672,520
Fees and charges for services	9,824,761	9,803,749	21,012
Fines and forfeitures	2,045,599	1,827,000	218,599
Earnings on investments	1,600,506	1,291,350	309,156
Miscellaneous revenue	1,210,369	864,406	345,963
Transfers	1,368,483	1,360,843	7,640
Projects	1,500,105	1,500,045	7,010
Intergovernmental	2,971,425	6,075,787	(3,104,362)
Miscellaneous revenue	2,997,458	305,760	2,691,698
Total Revenues	 153,056,635	 149,419,099	 3,637,536
Total Revenues	 155,050,055	 149,419,099	 5,057,550
EXPENDITURES			
Programs (fund level of budgetary control)			
Community services	13,521,210	14,527,375	1,006,165
Information and employee services	24,587,462	25,990,589	1,403,127
Executive, legislative, and judicial	6,969,456	7,077,461	108,005
Financial services	4,528,892	4,757,927	229,035
Fire protection	25,009,640	25,009,640	_
Other	22,096,296	22,746,364	650,068
Planning, development and transportation	11,088,987	12,043,150	954,163
Police services	39,178,527	39,424,157	245,630
Sustainability services	5,807,011	6,859,636	1,052,625
Projects (project level of budgetary control)	5,007,011	0,007,000	1,002,020
Information and employee services	3,454	20,000	16,546
Executive, legislative, and judicial	464,318	438,820	(25,498)
Planning, development and transportation	511,208	582,714	71,506
Police services	1,681,426	6,136,703	4,455,277
Sustainability services	1,261,334	1,506,535	245,201
Community services	274,833	280,760	5,927
Total Expenditures	 156,984,054	 167,401,831	 10,417,777
Total Expenditules	 130,984,034	 107,401,851	 10,417,777
Excess (deficiency) of revenues over (under)			
expenditures	(3,927,419)	\$ (17,982,732)	\$ 14,055,313
RECONCILIATION TO GAAP BASIS			
Prior Years' Project Expenses	2,335,581		
Prior Years' Project Revenues	(1,914,017)		
Total Reconciling Items			
Total Reconciling items	 421,564		
Net Change in Fund Balances	(3,505,855)		
Fund BalancesJanuary 1	 69,853,891		
Fund BalancesDecember 31	\$ 66,348,036		

City of Fort Collins Comprehensive Annual Financial Report

MUSEUM FUND (A SUB-FUND OF THE GENERAL FUND) SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	 Actual]	Final Budget	Variance		
REVENUES						
Programs						
Earnings on investments	\$ 17,387	\$	14,311	\$	3,076	
Miscellaneous revenue	-		50,000		(50,000)	
Transfers	 821,903	1	821,903		-	
Total Revenues	 839,290		886,214		(46,924)	
EXPENDITURES						
Programs (fund level of budgetary control)						
Other	-		5,686		5,686	
Other Purchased Services	110,063		109,909		(154)	
Personnel Costs	810,437		857,722		47,285	
Purchased Prof & Tech Services	22,336		7,500		(14,836)	
Purchased Property Services	11,030		24,375		13,345	
Supplies	 63,954		56,773		(7,181)	
Total Expenditures	1,017,820		1,061,965		44,145	
Excess (deficiency) of revenues over (under)						
expenditures	(178,530)	\$	(175,751)	\$	(2,779)	
Fund BalancesJanuary 1	 886,026					
Fund BalancesDecember 31	\$ 707,496					

URA Components

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

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

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

URBAN RENEWAL AUTHORITY FUND COMBINING BALANCE SHEET DECEMBER 31, 2018

	No	rth College	Prospect South		Foo	othills Mall	С	onsolidated
ASSEIS								
Cash and cash equivalents	\$	70,781	\$	39,979	\$	5,817	\$	116,577
Investments		589,949		332,443		49,103		971,495
Receivables								
Property taxes		1,984,898		609,701		3,174,293		5,768,892
Interest		4,803		3,011		208		8,022
Restricted - cash and cash equivalents		976,014		-		-		976,014
Total Assets		3,626,445		985,134		3,229,421		7,841,000
LIABILITIES								
Accounts payable, accruals, and other		22,896		-		-		22,896
Wages payable		4,292		-		-		4,292
Advance from other funds		1,782,878		4,720,111		-		6,502,989
Total Liabilities		1,810,066		4,720,111				6,530,177
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes		1,984,898		609,701		3,174,293		5,768,892
Total Deferred inflows of resources		1,984,898		609,701		3,174,293		5,768,892
FUND BALANCES (DEFICIT)								
Restricted		976,014		-		55,128		1,031,142
Unassigned		(1,144,533)		(4,344,678)				(5,489,211)
Total Fund Balances (Deficit)		(168,519)		(4,344,678)		55,128		(4,458,069)
Total Liabilities, Deferred Inflows of								
Resources and Fund Balances (Deficit)	\$	3,626,445	\$	985,134	\$	3,229,421	\$	7,841,000

URBAN RENEWAL AUTHORITY FUND COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) FOR THE YEAR ENDED DECEMBER 31, 2018

	No	rth College	Pro	spect South	Foo	othills Mall	C	onsolidated
REVENUES								
Taxes	\$	1,841,552	\$	529,741	\$	3,223,943	\$	5,595,236
Earnings (loss) on investments		44,560		18,833		5,160		68,553
Total Revenues		1,886,112		548,574		3,229,103		5,663,789
EXPENDITURES								
Current operating								
Sustainability services		252,212		22,358		3,189,258		3,463,828
Debt service								
Principal		595,000		-		-		595,000
Interest and debt service costs		403,100		259,946		-		663,046
Total Expenditures		1,250,312		282,304		3,189,258		4,721,874
Excess (Deficiency) of Revenues			-					
Over (Under) Expenditures		635,800		266,270		39,845		941,915
OTHER FINANCING SOURCES (USES)								
Transfers out		(303,000)		-		-		(303,000)
Total Other Financing Sources (Uses)		(303,000)		-		-		(303,000)
Net Changes in Fund Balances (Deficit)		332,800		266,270		39,845		638,915
Fund Balances (Deficit)-January 1		(501,319)		(4,610,948)		15,283		(5,096,984)
Fund Balances (Deficit)-December 31	\$	(168,519)	\$	(4,344,678)	\$	55,128	\$	(4,458,069)

URBAN RENEWAL AUTHORITY - NORTH COLLEGE DISTRICT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUES	Actual		Original Budget		Final Budget		V	ariance
Programs								
Taxes	\$	1,841,552	\$	1,491,660	\$	1,491,660	\$	349,892
Earnings (loss) on investments		44,560		10,303		10,303		34,257
Total Revenues		1,886,112		1,501,963		1,501,963		384,149
EXPENDITURES								
Programs (fund level of budgetary control)								
Debt & Other Uses		998,100		1,220,108		1,220,108		222,008
Other Purchased Services		5,582		8,883		8,883		3,301
Personnel Costs		140,182		113,053		113,053		(27,129)
Purchased Prof & Tech Services		104,995		108,183		179,339		74,344
Purchased Property Services		4		-		-		(4)
Supplies		1,449		1,000		1,000		(449)
Transfers		303,000		-		303,000		
Total Expenditures		1,553,312		1,451,227		1,825,383		272,071
Excess (deficiency) of revenues over (under)								
expenditures		332,800	\$	50,736	\$	(323,420)	\$	656,220
Fund BalancesJanuary 1		(501,319)						
Fund BalancesDecember 31	\$	(168,519)						

URBAN RENEWAL AUTHORITY - PROSPECT SOUTH TIF DISTRICT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual)riginal Budget	Final Budget		v	ariance
REVENUES		 				
Programs						
Taxes	\$ 529,741	\$ 458,856	\$	458,856	\$	70,885
Earnings (loss) on investments	 18,833	 15,944	_	15,944		2,889
Total Revenues	 548,574	 474,800		474,800		73,774
EXPENDITURES						
Programs (fund level of budgetary control)						
Debt & Other Uses	422,235	377,224		377,224		(45,011)
Purchased Prof & Tech Services	10,596	11,677		11,677		1,081
Purchased Property Services	11,762	11,762		11,762		-
Total Expenditures	 444,593	 400,663		400,663		(43,930)
Excess (deficiency) of revenues over (under)						
expenditures	103,981	\$ 74,137	\$	74,137	\$	29,844
RECONCILIATION TO GAAP BASIS						
Principal ReductionAdvances	162,289					
Total Reconciling Items	 162,289					
Net Change in Fund Balances	266,270					
Fund Balances (Deficit)January 1	 (4,610,948)					
Fund Balances (Deficit)December 31	\$ (4,344,678)					

URBAN RENEWAL AUTHORITY - FOOTHILLS MALL DISTRICT SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Original Budget		Final Budget		ariance
REVENUES							
Programs							
Taxes	\$	3,223,943	\$ 4,220,165	\$	4,220,165	\$	(996,222)
Earnings (loss) on investments		5,160	 -		-		5,160
Total Revenues		3,229,103	 4,220,165		4,220,165		(991,062)
EXPENDITURES							
Programs							
Purchased Prof & Tech Services		57,690	14,759		14,759		(42,931)
Purchased Property Services		3,131,568	 4,191,559		4,191,559		1,059,991
Total Expenditures		3,189,258	 4,206,318		4,206,318		1,017,060
Excess (deficiency) of revenues over (under)							
expenditures		39,845	\$ 13,847	\$	13,847	\$	25,998
Fund Balances (Deficit)January 1		15,283					
Fund Balances (Deficit)December 31	\$	55,128					

CAPITAL PROJECTS FUND INDIVIDUAL FUND BUDGET SCHEDULE

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

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Final	
	Actual	Budget	Variance
REVENUES	 	 	
Programs			
Miscellaneous revenue	\$ 2	\$ -	\$ 2
Transfers	(1,545,711)	-	(1,545,711)
Projects			
Earnings on investments	5,589,657	5,638,376	(48,719)
Intergovernmental	94,060,583	100,553,683	(6,493,100)
Miscellaneous revenue	8,364,634	8,313,713	50,921
Transfers	96,365,508	110,926,991	(14,561,483)
Total Revenues	 202,834,673	 225,432,763	 (22,598,090)
EXPENDITURES			
Programs			
Transfers	131,000	131,000	
Projects	131,000	131,000	-
Arthur Ditch M.P/Alt analysis	139,177	185,000	45,823
Block 32 redevelopment	320,579	439,000	118,421
BOB pedestrian plan/ADA improvement	2,011,952	2,011,976	24
BOB-intersection improvement and traffic sign	11,156,731	12,200,835	1,044,104
BOB-senior center expansion	6,796,848	6,802,533	5,685
City bridge program	3,459,661	3,666,219	206,558
Downtown Poudre river improvement	1,424,487	1,482,509	58,022
East community park	2,073,727	2,550,000	476,273
EPIC pool improvements	1,756,645	1,839,000	82,355
Gardens capital project	2,856,679	2,858,394	1,715
I-25 interchange design project	78,576	100,000	21,424
I-25/SH392 interchange	4,487,641	4,639,593	151,952
Integrated recycling facility	1,572,566	1,685,000	112,434
Lemay/Vine railroad crossing	2,280,730	2,694,723	413,993
Linden Street-Walnut/Jefferson	4,133	300,000	295,867
Mason Street transportation corridor	85,283,609	88,853,001	3,569,392
North College improvement-Conifer/Willox	11,372,610	13,039,278	1,666,668
Northeast community park	1,969,002	2,060,000	90,998
Oak Street public restroom replacement	347,711	350,000	2,289
Pickle plant	75,364	75,364	_,_0,_
Prospect/College intersection improvement	2,678,912	2,700,000	21,088
Remington greenway implementation	439,538	450,000	10,462
Southeast community park	16,171,757	16,221,624	49,867
Traffic calming - capital	254,395	500,000	245,605
Water craft course	73,000	150,000	77,000

(Continued on Next Page)

CAPITAL PROJECTS FUND (Continued) SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2015

			Final		
		Actual	 Budget		Variance
Willow Street river district enhancements	\$	197,252	\$ 372,985	\$	175,733
CCIP pedestrian/ADA		1,892,901	1,992,697		99,796
BOB-park improvements		447,724	1,703,622		1,255,898
Fossil Creek trail-College/Shields		1,000,000	1,000,000		-
Expansion of shop		2,525,063	2,870,000		344,937
Sharp point connection		161,736	1,250,000		1,088,264
CCIP arterial intersection improvement		5,739,083	6,600,000		860,917
CCIP bike/pedestrian crossing		279,750	1,500,000		1,220,250
BOB-Timberline Road improvement-Drake/Prospect		4,607,517	5,087,102		479,585
CCIP City Park train		113,946	350,000		236,054
CCIP Club Tico renovation		250,000	250,000		-
CCIP Poudre river downtown project		2,083,195	7,724,287		5,641,092
Grandview mausoleum section 2		62,851	500,000		437,149
CCIP nature in the city		318,229	579,976		261,747
CCIP bus stop improvements		175,483	300,000		124,517
Suniga Improvements-College/Blondel		728,434	3,274,120		2,545,686
Riverside bridge replacement		2,330,195	2,456,223		126,028
Willow Street improvements		128,213	765,000		636,787
Community Capital Imp Pla		5,228,221	5,541,000		312,779
Longview Trail/Xcel		1,013,808	1,013,808		-
Eastside Parks Improvements		267	-		(267)
CCIP Gardens Visitor Ctr Expsn		442,401	2,185,000		1,742,599
Transfort Bus Replacements		-	500,000		500,000
Harmony/StraussCabin Intersect		606,163	899,760		293,597
S Timberline/Stetson/Trilby		21,033	564,270		543,237
Bicycle Infrastructure Improve		762,250	1,000,000		237,750
Railroad Crossing Replacement		846,346	1,119,903		273,557
Street Oversizing Project		6,450,228	 7,056,397		606,169
Total Expenditures		197,629,319	 226,441,199		28,811,880
Excess (deficiency) of revenues over (under)					
expenditures		5,205,354	\$ (1,008,436)	\$	6,213,790
r		- , ,		<u> </u>	- / - /
RECONCILIATION TO GAAP BASIS					
Prior Years' Project Expenses		172,916,864			
Prior Years' Project Revenues		(183,742,525)			
Total Reconciling Items		(10,825,661)			
Net Change in Fund Balances		(5,620,307)			
Fund BalancesJanuary 1	. <u> </u>	17,620,857			
Fund BalancesDecember 31	\$	12,000,550			

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ENTERPRISE FUNDS INDIVIDUAL FUND BUDGET SCHEDULES

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

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

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

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

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

ELECTRIC AND TELECOMMUNICATIONS FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

				Final	
		Actual		Budget	Variance
REVENUES					
Programs	<i>•</i>	2 200 0 1 4	٠	550 455	ф. 1 с1 с 400
Earnings on investments	\$	2,388,946	\$	772,456	\$ 1,616,490
Fees and charges for services		131,699,040		133,030,000	(1,330,960
Intergovernmental		3,499,190		220,000	3,279,190
Miscellaneous revenue		5,957,771		4,358,500	1,599,271
Sale of Capital Assets		10,265		-	10,265
Transfers		279,803		-	279,803
Projects		504 575		7 40 00 0	(154.405
Miscellaneous revenue		594,575		748,982	(154,407
Total Revenues		144,429,590		139,129,938	5,299,652
EXPENSES					
Programs (fund level of budgetary control)					
L&P Energy Services		5,469,742		6,699,556	1,229,814
L&P Payments and Transfers		16,151,948		18,503,708	2,351,760
L&P Purchase of Power		95,800,484		96,867,080	1,066,596
L&P System Additions		4,490,883		5,868,779	1,377,896
Light & Power Operations		10,836,548		10,318,133	(518,415
Telecommunications Programs		1,751,286		3,005,933	1,254,647
Projects (project level of budgetary control)				, ,	, ,
Art in Public Places		591,523		1,689,030	1,097,507
Service Center-L&P Parent		13,601,444		13,610,372	8,928
Substation Cap Proj		2,486,160		4,037,929	1,551,769
SW Enclave Sys Purchases		2,810		1,457,688	1,454,878
Underground Conversion		1,405,212		2,507,471	1,102,259
New Capacity-Duct Banks		4,422,495		5,154,313	731,818
New Capacity - Circuits		2,811,672		4,183,619	1,371,947
Dist. System Impr. & Replace		2,752,327		3,577,000	824,673
Operational Technology		327,140		2,580,000	2,252,860
CMMS–Maintenance Management		644,129		644,129	
Integrated Util Services Grant		79,887		125,000	45,113
CIS Upgrade/Repl - L&P Parent		1,069,820		3,314,506	2,244,686
Telecommunications Projects		6,826,753		111,737,366	104,910,613
Total Expenses		171,522,263		295,881,612	124,359,349
Excess (deficiency) of revenues over (under)			•		¢ 100 cm 001
expenses before reconciling items		(27,092,673)	\$	(156,751,674)	\$ 129,659,001
RECONCILIATION TO GAAP BASIS					
Prior Years' Project Expenses		24,666,229			
Prior Years' Project Revenues		(594,575)			
Capital OutlayPrograms		4,418,757			
Current Year's Project Expenses		9,154,998			
Principal ReductionLong-term Debt		23,746			
Depreciation		(11,209,564)			
Bond Amortization		18,526			
Total Reconciling Items		26,478,117			
Change in net position		(614,556)			
Net PositionJanuary 1		206,479,763			
Net PositionDecember 31	\$	205,865,207			

WATER FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	Variance
REVENUES	Actual	Duugei	Variatice
Programs			
Earnings on investments	\$ 1,115,585	\$ 1,056,160	\$ 59,425
Fees and charges for services	33,722,780	29,070,000	4,652,780
Intergovernmental	13,086	-	13,086
Miscellaneous revenue	3,778,674	4,945,540	(1,166,866)
Sale of capital assets Projects	2,644,279	150,000	2,494,279
Miscellaneous revenue	108,000	450,000	(342,000)
Total Revenues	41,382,404	35,671,700	5,710,704
		<u> </u>	
EXPENSES			
Programs (fund level of budgetary control)			
Water Meter Operations	635,894	783,624	147,730
Water Minor Capital	1,150,109	1,884,336	734,227
Water Payments and Transfers	10,902,224	11,101,690	199,466
Water Production	5,162,506	5,536,752	374,246
Water Quality Water Resources	1,082,868 3,049,493	1,173,140 3,059,688	90,272 10,195
Water Trans & Distribution	3,315,541	3,265,089	(50,452)
Projects (project level of budgetary control)	2,210,011	-,0,007	(30, 102)
Art in Public Places	399,038	1,384,052	985,014
CMMS-Maintenance Management	778,936	1,027,629	248,693
Distribution Sys Replcmnts	4,668,245	5,784,081	1,115,836
Gravel Pit Storage Ponds	11,541,028	11,569,369	28,341
Halligan Res Enlargement Proj	18,400,592	37,377,446	18,976,854
High Park Fire	45,000	342,688	297,688
Treatment Facility Improv	783,542	1,099,336	315,794
Water Meter Replace & Rehab Water Prod Replcmnt Prgm	519,905 4,588,368	2,613,674 5,961,413	2,093,769 1,373,045
Water Supply Development	102,490	1,088,399	985,909
Wtr Cathodic Protection	277,792	312,663	34,871
Wtr Svc Ctr Improvements	6,024,892	6,141,703	116,811
Hoffman Mill Property Purchase	121,941	125,000	3,059
Chlorine Contact Basin	9,994,239	10,720,000	725,761
Watershed Protection	77,347	160,000	82,653
2017-Water Quality Lab Rehab	667,025	2,600,000	1,932,975
2017-Water Quality Master Plan	114,991	110,000	(4,991)
2017-Undergrand Elec Pow Supply	-	1,300,000	1,300,000
2017-Poudre Canyon Water Line 2017-Azalea Water Replace	783,049 418,334	800,000 450,000	16,951 31,666
PARENT-Distro Small Projects	-10,554	146,768	146,768
CIS Upgrade/Repl - Wtr Parent	718,861	2,226,934	1,508,073
2018-Sherwood St WM Replace	343	474,000	473,657
2018-AB Cathodic Protection	115,678	2,280,000	2,164,322
2018-Hickory Street WMR	5,757	100,000	94,243
PARENT-Water Qual Cap Replace		100,000	100,000
Total Expenses	86,446,028	123,099,474	36,653,446
Evans (definionary) of seven was are structured and			
Excess (deficiency) of revenues over (under) expenses before reconciling items	(45,063,624)	\$ (87,427,774)	\$ 42,364,150
expenses before reconcining items	(+5,005,024)	φ (07,427,774)	φ τ2,304,130
RECONCILIATION TO GAAP BASIS			
Prior Years' Project Expenses	51,155,047		
Prior Years' Project Revenues	(108,000)		
Capital Outlay Programs	453,464		
Current Year's Project Expenses	9,982,093		
Principal ReductionLong-term Debt	2,465,484		
Proceeds From Advances	(126,167)		
Depreciation	(7,219,272)		
Bond Amortization	(10,070)		
Total Reconciling Items	56,592,579		
Change in net position	11,528,955		
Net PositionJanuary 1	315,621,628		
Net PositionDecember 31	\$ 327,150,583		

City of Fort Collins Comprehensive Annual Financial Report

WASTEWATER FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Actual		Final Budget		Variance
REVENUES						
Programs	¢	A 411 505	¢	22 020 000	¢	1 401 505
Fees and charges for services	\$	24,411,597	\$	22,930,000	\$	1,481,597
Fines and forefeitures		950		-		950
Earnings on investments		767,593		616,897		150,696
Miscellaneous revenue		2,517,059		1,420,000		1,097,059
Sale of Capital Assets		82,021		-		82,021
Projects		1 600 102		1 090 000		610 102
Intergovernmental Total Revenues		1,699,102 29,478,322		1,080,000 26,046,897		619,102 3,431,425
EXPENSES Programs (fund level of budgetary control)						
WW Minor Capital		860,459		1,057,494		197,035
WW Payments and Transfers		8,918,947		9,130,841		211,894
WW Trunk and Collection		2,235,705		2,078,370		(157,335)
WW Water Quality		1,173,346		1,300,734		127,388
WW Water Reclamation		5,279,152		5,708,764		429,612
Projects (project level of budgetary control)		-,_,,,		-,,		,,
Art in Public Places		395,575		938,195		542,620
CMMS-Maintenance Management		986,191		986,880		689
DWRF CIP Summary		1,528,750		5,423,151		3,894,401
MWRF Improvements		-		11,254		11,254
North College Sewer		555,778		729,256		173,478
Sludge Disposal Improv		18,762		384,509		365,747
Wtr Reclam Replcmnt Prgm		1,988,589		3,160,973		1,172,384
WW Collection Sys Replcmnt		3,695,296		4,718,043		1,022,747
WW Svc Ctr Improvements		3,038,775		3,341,569		302,794
Hoffman Mill Property Purchase		73,262		75,000		1,738
UV Disinfection System		5,747,136		5,900,000		152,864
2017-Dewatering Improvements		3,920,256		4,270,000		349,744
2017-Polut Control Master Plan		100,000		100,000		-
2017-Sludge Strain Press		1,378,920		1,520,000		141,080
2017-Inflow/Infiltration Study		-		200,000		200,000
2017-Water Rec&Bio Master Plan		496,573		500,000		3,427
PARENT-Collect Small Projects		-		135,505		135,505
PARENT-Cured In Place Pipe		-		12,848		12,848
CIS Upgrd/Repl - Wstwtr Parent		518,271		1,605,464		1,087,193
2018-Digester Lid 612		162,774		2,100,000		1,937,226
2018-Sidestream Treatment		422,853		4,300,000		3,877,147
2018-City Park WWM Replace		3,412		200,000	-	196,588
Total Expenses		43,498,782		59,888,850		16,390,068
Excess (deficiency) of revenues over (under)						
expenses before reconciling items		(14,020,460)	\$	(33,841,953)	\$	19,821,493
RECONCILIATION TO GAAP BASIS						
Prior Years' Project Expenses		16,132,360				
Prior Years' Project Revenues		(1,699,102)				
Capital OutlayPrograms		700,367				
Current Year's Project Expenses		8,873,590				
Principal Reduction Long-term Debt		1,905,000				
Depreciation		(6,129,843)				
Bond Amortization		129,422				
Total Reconciling Items		19,911,794				
Change in net position		5,891,334				
Net PositionJanuary 1		178,609,134				
Net PositionDecember 31	\$	184,500,468				

STORM DRAINAGE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

		Final	
REVENUES	Actual	Budget	Variance
Programs			
Earnings on investments	\$ 414,408	\$ 415,305	\$ (897)
Fees and charges for services	16,971,000	16,210,000	761,000
Intergovernmental	2,000		2,000
Licenses and permits	18,100	_	18,100
Miscellaneous revenue	1,088,002	800,000	288,002
Sale of capital assets	268,727		268,727
Projects	200,727	_	200,727
Intergovernmental	5,134,617	5,609,656	(475,039)
Total Revenues	23,896,854	23,034,961	861,893
EXPENSES			
Programs (fund level of budgetary control)			
Stormwater Minor Capital	201,164	226,767	25,603
Stormwater Operations	3,508,335	3,613,340	105,005
SW Payments and Transfers	6,794,194	7,250,227	456,033
Projects (project level of budgetary control)			
Art in Public Places	244,230	511,249	267,019
CMMS-Maintenance Management	870,983	986,879	115,896
Flood Mapping/Stream Gagin	515,321	550,918	35,597
McGlelland/Mail Crk Basin	5,000	68,267	63,267
Spring Crk Basin Improv	116,667	119,550	2,883
SW Basin Improvements	24,228,681	29,561,769	5,333,088
SW Developer Repays	-	80,027	80,027
SW Master Planning	323,230	345,266	22,036
Util Ser Cntr Add/Remodel	3,014,907	3,206,462	191,555
Stormwater Basin Improvements	-	168,823	168,823
2017-Remington St Storm Sewer	151,695	300,000	148,305
2017-Magnolia St Outfall Ph 1	418,792	1,500,000	1,081,208
2017-McCleInds Crk at Twin Silo	447,537	450,000	2,463
CIS Upgrd/Repl - Stmwtr Parent	468,044	1,450,097	982,053
2018-Mail Crk; Palmer-Passway	150,305	1,400,000	1,249,695
Total Expenses	41,459,085	51,789,641	10,330,556
Excess (deficiency) of revenues over (under)			
expenses before reconciling items	(17,562,231)	\$ (28,754,680)	\$ 11,192,449
RECONCILIATION TO GAAP BASIS			
Prior Years' Project Expenses	23,875,865		
Prior Years' Project Revenues	(4,311,653)		
Capital OutlayPrograms	(228,779)		
Current Year's Project Expenses	7,064,100		
Principal ReductionLong-term Debt	2,877,312		
Depreciation	(2,828,759)		
Bond Amortization	(62,243)		
Total Reconciling Items	26,385,843		
Change in net position	8,823,612		
Net PositionJanuary 1	135,005,720		
Net PositionDecember 31	\$ 143,829,332		

GOLF FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	 Actual	 Final Budget	V	ariance
REVENUES				
Programs				
Fees and charges for services	\$ 3,477,282	\$ 3,522,000	\$	(44,718)
Earnings (loss) on investments	23,424	19,805		3,619
Miscellaneous revenue	50,295	41,000		9,295
Proceeds from lease purchase	 40,919	 		40,919
Total Revenues	 3,591,920	 3,582,805		9,115
EXPENSES				
Programs (fund level of budgetary control)				
Debt and Other Uses	719,534	716,679		(2,855)
Other	54	20,674		20,620
Other Purchased Services	212,916	210,166		(2,750)
Personnel Costs	1,472,236	1,368,168		(104,068)
Purchased Prof and Tech Services	516,841	517,138		297
Purchased Property Services	319,149	332,818		13,669
Supplies	356,748	358,219		1,471
Transfers	64,366	64,366		-
Total Expenses	 3,661,844	 3,588,228		(73,616)
Excess (deficiency) of revenues over (under)				
expenses before reconciling items	(69,924)	\$ (5,423)	\$	(64,501)
RECONCILIATION TO GAAP BASIS				
Current Year's Project Expenses	54,107			
Principal ReductionLong-term Debt	687,332			
Depreciation	(326,509)			
Bond Amortization	1,569			
Total Reconciling Items	416,499			
Change in net position	346,575			
Net PositionJanuary 1	 5,998,373			
Net PositionDecember 31	\$ 6,344,948			

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

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

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

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

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

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION DECEMBER 31, 2018

	E	quipment	ent Self Insurance		Data and Communications	
ASSETS						
Current Assets						
Cash and cash equivalents	\$	555,213	\$	3,714,816	\$	468,586
Investments		4,706,518		3,404,283		3,956,857
Receivables						
Accounts		669,662		-		34,212
Interest		19,969		20,614		16,760
Prepaid item		-		350,132		-
Due from other funds		-		-		-
Due from other governments		350,798		-		-
Inventories of materials and supplies		670,035		-		-
Total Current Assets		6,972,195		7,489,845		4,476,415
Non-Current Assets						
Restricted - cash and cash equivalents		1,003,298		-		-
Land, water rights, other		30,126		-		-
Buildings, improvements and equipment		21,227,346		-		4,595,551
Accumulated depreciation		(10,507,040)		-		(3,961,224)
Total Non-Current Assets		11,753,730		-		634,327
Total Assets		18,725,925		7,489,845		5,110,742
DEFERRED OUTFLOWS OF RESOURCES						
Other pension-related items		103,980		-		58,042
LIABILITIES						
Current Liabilities						
Accounts payable		365,127		214,245		318,587
Interest payable		28,929		-		94
Wages payable		138,605		37,295		223,425
Compensated absences		134,777		28,611		435,395
Claims payable		-		1,463,454		-
Capital lease obligations		2,728,864		-		78,734
Total Current Liabilities		3,396,302		1,743,605		1,056,235
Non-Current Liabilities						
Postemployment benefits		960,646		-		536,228
Claims payable		-		3,031,895		-
Capital lease obligations		4,551,731		-		-
Total Non-Current Liabilities		5,512,377		3,031,895		536,228
Total Liabilities		8,908,679		4,775,500		1,592,463
NET POSITION						
Net investment in capital assets		4,472,961		-		555,592
Restricted: fiscal agent		1,003,298		-		-
Unrestricted		4,444,967		2,714,345		3,020,729
Total Net Position	\$	9,921,226	\$	2,714,345	\$	3,576,321

Utility Customer									
	Benefits	Service and Admin	. Total						
\$	2,056,420	\$ 693,501	\$ 7,488,536						
Ψ	12,578,077	⁽⁴⁾ 1,907,002	26,552,737						
		1,907,002	20,552,757						
	13,970	-	717,844						
	53,607	13,564	124,514						
	-	-	350,132						
	-	58,209	58,209						
	-	-	350,798						
	-	-	670,035						
	14,702,074	2,672,276	36,312,805						
	-	-	1,003,298						
	-	-	30,126						
	-	3,926,681	29,749,578						
	-	(3,411,234)	(17,879,498)						
	-	515,447	12,903,504						
	14,702,074	3,187,723	49,216,309						
	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
	18,291	239,076	419,389						
	590,936	254,122	1,743,017						
		- , -	29,023						
	35,152	398,265	832,742						
	39,546	359,549	997,878						
	2,344,800	-	3,808,254						
	-	-	2,807,598						
	3,010,434	1,011,936	10,218,512						
	, , , -		, , ,						
	168,982	2,208,714	3,874,570						
		,,	3,031,895						
	-	-	4,551,731						
	168,982	2,208,714	11,458,196						
	3,179,416	3,220,650	21,676,708						
	5,177,710		21,070,700						
		515 AA7	5 544 000						
	-	515,447	5,544,000						
	-	-	1,003,298						
	11,540,949	(309,298)	21,411,692						
\$	11,540,949	\$ 206,149	\$ 27,958,990						

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE YEAR ENDED DECEMBER 31, 2018

	I	Equipment	Sel	f Insurance	Data and nmunications
OPERATING REVENUES					
Charges for services	\$	9,265,400	\$	3,454,513	\$ 2,074,824
Other revenue		3,963,563		40,817	 2,243
Total Operating Revenues		13,228,963		3,495,330	 2,077,067
OPERATING EXPENSES					
Personal services		3,560,494		928,347	5,537,422
Contractual services		2,027,681		2,950,693	2,963,174
Commodities		2,645,268		145,277	973,203
Other		349,546		-	806,131
Depreciation		1,679,026		-	 152,874
Total Operating Expenses		10,262,015		4,024,317	 10,432,804
Operating Income (Loss)		2,966,948		(528,987)	 (8,355,737)
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments		79,661		119,262	91,490
Intergovernmental		22,115		-	-
Gain (loss) on sale of capital assets		125,596		-	-
Interest expense		(196,181)		-	 (3,904)
Total Nonoperating Revenues (Expenses)		31,191		119,262	 87,586
Income (Loss) Before Transfers		2,998,139		(409,725)	(8,268,151)
Capital contributions		382,518		-	-
Transfers in		-		1,764,286	8,022,361
Transfers out		(57,235)		(205,200)	
Change in Net Position		3,323,422		1,149,361	(245,790)
Net PositionJanuary 1		6,597,804		1,564,984	 3,822,111
Net PositionDecember 31	\$	9,921,226	\$	2,714,345	\$ 3,576,321

Benefits	ty Customer ee and Admin.	Total
\$ 33,342,806 40,000	\$ 13,900,059 1,417,986	\$ 62,037,602 5,464,609
33,382,806	 15,318,045	 67,502,211
919,960	10,313,375	21,259,598
30,337,724	3,593,394	41,872,666
19,728	278,682 480,093	4,062,158 1,635,770
-	480,093 70,546	1,033,770
31,277,412	 14,736,090	 70,732,638
2,105,394	 581,955	 (3,230,427)
207,852	80,565	578,830
-	-	22,115
-	-	125,596
	 -	(200,085)
207,852	 80,565	 526,456
2,313,246	662,520	(2,703,971)
1,000	-	383,518
-	205,200	9,991,847
-	 (2,195,665)	(2,458,100)
2,314,246	(1,327,945)	5,213,294
9,226,703	1,534,094	22,745,696
\$ 11,540,949	\$ 206,149	\$ 27,958,990

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES Receipts from interfund services provided Cash paid to employees for services Cash paid to suppliers of goods and services Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	\$ avipment 8,767,618 (3,223,517) (5,035,732) - 3,963,563 4,471,932 - (57,235) (57,235) 2,138,000	Self Insurance \$ 3,454,513 (932,751 (3,553,119 - 40,817 (990,540 1,764,286 (205,200 1,559,086	\$)))	2,054,886 (5,312,059) (4,767,679) - 2,243 (8,022,609) 8,022,361 - - 8,022,361
ACTIVITIES Receipts from interfund services provided Cash paid to employees for services Cash paid to suppliers of goods and services Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	\$ (3,223,517) (5,035,732) 3,963,563 4,471,932 (57,235) (57,235)	(932,751 (3,553,119)	(5,312,059) (4,767,679) 2,243 (8,022,609) 8,022,361
Receipts from interfund services provided Cash paid to employees for services Cash paid to suppliers of goods and services Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	\$ (3,223,517) (5,035,732) 3,963,563 4,471,932 (57,235) (57,235)	(932,751 (3,553,119)	(5,312,059) (4,767,679) 2,243 (8,022,609) 8,022,361
Cash paid to employees for services Cash paid to suppliers of goods and services Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (3,223,517) (5,035,732) 3,963,563 4,471,932 (57,235) (57,235)	(932,751 (3,553,119)	(5,312,059) (4,767,679) 2,243 (8,022,609) 8,022,361
Cash paid to suppliers of goods and services Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (5,035,732) 3,963,563 4,471,932 (57,235) (57,235)	(3,553,119)	(4,767,679) <u>2,243</u> (8,022,609) 8,022,361
Payments for interfund services used Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 3,963,563 4,471,932 (57,235) (57,235)	40,817 (990,540 1,764,286 (205,200)	2,243 (8,022,609) 8,022,361
Other receipts Net cash provided (used) by operating activities CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 4,471,932	(990,540 1,764,286 (205,200)	(8,022,609) 8,022,361
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (57,235)	1,764,286 (205,200)	8,022,361
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (57,235)	(205,200)	
Transfers from other funds Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (57,235)	(205,200)	
Transfers to other funds Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (57,235)	(205,200)	
Net cash provided (used) by noncapital financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 (57,235)	· ·		8 (172 261
financing activities CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 	1,559,086		8 022 261
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	 			0,022,301
Proceeds from capital debt Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	2,138,000			
Capital contributions Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	2,138,000			
Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government		-		-
Purchases of capital assets Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	382,518	-		-
Principal paid on capital debt Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	(893,531)	-		(259,283)
Interest paid on capital debt Proceeds from sales of capital assets Grant proceeds from federal government	(3,063,597)	-		(178,073)
Proceeds from sales of capital assets Grant proceeds from federal government	(190,821)	-		(4,440)
	(2,570,810)	-		-
	 (328,683)			
Net cash (used) by capital and				
related financing activities	 (4,526,924)	-	_	(441,796)
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase)/decrease in pooled investments	(688,789)	(689,455)	125,937
Earnings received on investments	73,778	108,168		88,940
Net cash provided (used) by				
investing activities	 (615,011)	(581,287)	214,877
Net increase (decrease) in cash and cash equivalents	 (727,238)	(12,741)	(227,167)
Cash and cash equivalents, January 1	 2,285,749	3,727,557	_	695,753
Cash and cash equivalents, December 31	\$ 1,558,511	\$ 3,714,816	\$	468,586
Reconciliation of operating income (loss) to				
net cash provided (used) by operating activities:				
Operating income (loss)	\$ 2,966,948	\$ (528,987) \$	(8,355,737)
Adjustments to reconcile operating income (loss) to net				
cash provided by operating activities:				
Depreciation expense	1,679,026	-		152,874
(Increase) decrease in accounts receivable	(497,782)	-		(19,938)
(Increase) in inventories	(25,909)	-		-
(Increase) decrease in prepaid item	-	(85,690)	-
(Increase) decrease in pension-related items	(186,089)	-		(103,875)
Increase (decrease) in accounts payable	12,672	189,259		(25,171)
Increase (decrease) in compensated absences payable	3,504	(5,919)	23,156
Increase (decrease) in post-employment obligation	495,928	-		276,825
Increase in wages payable	23,634	1,515		29,257
Increase (decrease) in claims payable	-	(560,718)	-
(Decrease) in unearned revenue	 -	-		-
Net cash provided (used) by operating activities	\$ 4,471,932	\$ (990,540) \$	(8,022,609)
Noncash investing, capital, and financing activities:				10.00
Unrealized gain/(loss) on pooled investments	1,500	(763)	12,934
Reconciliation of cash and cash equivalents to statement of net position:				
-	555,213	3,714,816		468,586
A AND ADD CAND POULVAIPHIS	1,003,298	5,714,810		+00,000
Cash and cash equivalents Restricted Assets - cash and cash equivalents	1,000,270			

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		* 7.4-			
	Domoff4a		ity Customer		Tatal
	Benefits	Servi	ce and Admin.		Total
\$	33,348,140	\$	13,905,247	\$	61,530,404
Ŧ	(862,893)	Ŧ	(9,550,308)	Ŧ	(19,881,528)
	(29,533,190)		(4,262,691)		(47,152,411)
	-		(58,209)		(58,209)
	40,000		1,417,986		5,464,609
	2,992,057		1,452,025		(97,135)
					· · · ·
	-		205,200		9,991,847
	-		(2,195,665)		(2,458,100)
			(1,990,465)		7,533,747
	-		-		2,138,000
	1,000		-		383,518
	-		(370,117)		(1,522,931)
	-		-		(3,241,670)
	-		-		(195,261)
	-		-		(2,570,810)
	-				(328,683)
	1,000		(370,117)		(5,337,837)
	1,000		(370,117)		(3,337,037)
	(3,307,799)		480,203		(4,079,903)
	190,595		79,058		540,539
	170,575		17,050		510,557
	(3,117,204)		559,261		(3,539,364)
	(124,147)		(349,296)		(1,440,589)
	2,180,567		1,042,797		9,932,423
\$	2,056,420	\$	693,501	\$	8,491,834
\$	2,105,394	\$	581,955	\$	(3,230,427)
	-		70,546		1,902,446
	5,334		5,188		(507,198)
	-		-		(25,909)
	-		-		(85,690)
	(32,735)		(427,857)		(750,556)
	56,531		89,478		322,769
	(871) 87,236		6,381 1,140,236		26,251 2,000,225
	87,236 3,437		1,140,236 44,307		2,000,225
	767,731		44,307		207,013
			(58,209)		(58,209)
\$	2,992,057	\$	1,452,025	\$	(97,135)
Ψ	2,992,037	Ψ	1,432,023	Ψ	()7,133)
	(19,211)		15,983		10,443
	(19,211)		13,203		10,445
	2,056,420		693,501		7,488,536
	_, 0,0				1,003,298
\$	2,056,420	\$	693,501	\$	8,491,834
· ·	_,0,.20			Ŧ	.,

City of Fort Collins Comprehensive Annual Financial Report

EQUIPMENT FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

				Final		
REVENUES		Actual		Budget		Variance
Fees and charges for services	\$	9,265,400	\$	11,105,458	\$	(1,840,058)
Earnings (loss) on investments	φ	9,20 <u>9</u> ,400 79,661	φ	52,529	φ	(1,840,038) 27,132
Miscellaneous revenue		4,117,159		4,592,404		(475,245)
Sale of capital assets		4,117,139		4, <i>392</i> ,404 90,000		(90,000)
Projects		-		90,000		(90,000)
Intergovernmental		757,255		442,776		314,479
Total Revenues		14,219,475		16,283,167		(2,063,692)
Total Revenues		14,219,475		10,285,107		(2,005,092)
EXPENSES						
Programs (fund level of budgetary control)						
Compressed natural gas site		21,357		8,596		(12,761)
Equipment shop		2,571,795		4,178,609		1,606,814
Fleet fuel		2,106,044		3,689,815		1,583,771
Fleet pool rental		233,049		490,525		257,476
Fleet support services		886,006		632,578		(253,428)
Fleet warehouse		81,284		70,747		(10,537)
General fund equipment replacement		80,858		86,490		5,632
Parks, forestry, horticulture vehicle replacement		574,230		634,564		60,334
Police equipment replacement		1,190,589		1,125,963		(64,626)
Streets shop		832,228		1,113,947		281,719
Transfort shop		2,400,993		2,345,842		(55,151)
PDT vehicle replacement		1,521,125		1,367,786		(153,339)
Projects (project level of budgetary control)						
Fleet services energy grants		813,997		462,161		(351,836)
Total Expenses		13,313,555		16,207,623		2,894,068
Excess (deficiency) of revenues over (under)						
expenses before reconciling items		905,920	\$	75,544	\$	830,376
RECONCILIATION TO GAAP BASIS						
Prior years' project expenses		543,626				
Prior years' project revenues		(380,622)				
Capital outlayprograms		599,720				
Current year's project expenses		270,371				
Principal reductionlong-term debt		3,063,258				
Depreciation		(1,679,026)				
Total Reconciling Items		2,417,327				
Change in net position		3,323,247				
Net PositionJanuary 1		6,597,804				
Net PositionDecember 31	\$	9,921,051				

SELF INSURANCE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUES		Actual	Final Budget		Variance	
Programs						
Fees and charges for services	\$	3,454,513	\$	3,401,904	\$	52,609
Earnings (loss) on investments	Ψ	119,262	Ψ	32,630	Ψ	86,632
Miscellaneous revenue		40,813				40,813
Transfers		1,764,286		1,764,286		-
Total Revenues		5,378,874		5,198,820		180,054
		, ,		, ,		
EXPENSES						
Programs (fund level of budgetary control)						
Risk management		4,790,231		5,047,900		257,669
Total Expenses		4,790,231		5,047,900		257,669
Excess (deficiency) of revenues over (under)						
expenses before reconciling items		588,643	\$	150,920	\$	437,723
RECONCILIATION TO GAAP BASIS		5 (0 710				
Actuarial change		560,718				
Change in net position		1,149,361				
Net PositionJanuary 1		1,564,984				
Net PositionDecember 31	\$	2,714,345				

DATA AND COMMUNICATIONS FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		Variance	
REVENUES						
Programs						
Fees and charges for services	\$	2,074,824	\$	1,916,950	\$	157,874
Earnings (loss) on investments		91,490		62,285		29,205
Miscellaneous revenue		2,242		-		2,242
Sale of capital assets		-		-		-
Transfers		8,022,361		8,022,361		-
Total Revenues		10,190,917		10,001,596		189,321
EXPENSES						
Programs (fund level of budgetary control)						
Application services		300,528		418,850		118,322
Data management services		941,944		1,038,605		96,661
Dev tracking system		151,574		315,731		164,157
E-Government services		653,502		592,435		(61,067)
E-Mail services		194,014		105,385		(88,629)
Enterprise document management services		868,768		1,180,528		311,760
ERP services		1,263,105		1,040,974		(222,131)
Geographic informational services		582,616		586,193		3,577
Infra equipment replacement		1,535,460		1,470,648		(64,812)
IT administration		585,346		551,023		(34,323)
IT client services		1,580,362		1,593,120		12,758
Network services		1,201,481		1,334,034		132,553
Non-enterprise equipment and support		126,021		224,805		98,784
Voice services		711,954		935,781		223,827
Cybersecurity and Prevention		20,000		-		(20,000)
City Broadband		4,513		-		(4,513)
Total Expenses		10,721,188		11,388,112	_	666,924
Excess (deficiency) of revenues over (under)						
expenses before reconciling items		(530,271)	\$	(1,386,516)	\$	856,245
RECONCILIATION TO GAAP BASIS						
Current year's project expenses		259,282				
Principal reductionlong-term debt		178,073				
Depreciation		(152,874)				
Total Reconciling Items		284,481				
		- , -				
Change in net position		(245,790)				
Net PositionJanuary 1		3,822,111				
Net PositionDecember 31	\$	3,576,321				

BENEFITS FUND S CHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual		Final Budget		V	Variance	
REVENUES							
Programs							
Fees and charges for services	\$	33,342,806	\$	33,261,170	\$	81,636	
Earnings (loss) on investments		207,852		122,523		85,329	
Miscellaneous revenue		41,000		41,000		-	
Total Revenues		33,591,658		33,424,693	_	166,965	
EXPENSES							
Programs (fund level of budgetary control)							
Benefits		31,041,012		32,829,330		1,788,318	
Total Expenses		31,041,012		32,829,330		1,788,318	
Excess (deficiency) of revenues over (under)							
expenses before reconciling items		2,550,646	\$	595,363	\$	1,955,283	
RECONCILIATION TO GAAP BASIS							
Actuarial change		(236,400)					
Total Reconciling Items		(236,400)					
Change in net position		2,314,246					
Net PositionJanuary 1		9,226,703					
Net PositionDecember 31	\$	11,540,949					

UTILITY CUSTOMER SERVICE AND ADMINISTRATIVE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Astual			Final Budget	Variance		
REVENUES	Actual		Duaget		variance		
Programs							
Fees and charges for services	\$	13,900,059	\$	16,690,973	\$ (2,790,914)		
Earnings (loss) on investments	Ψ	80,565	Ψ	5,498	75,067		
Miscellaneous revenue		1,417,985		1,130,000	287,985		
Transfers		205,200		205,200			
Total Revenues		15,603,809		18,031,671	(2,427,862)		
		<u>, , , </u>		, <u>,</u>			
EXPENSES							
Programs (fund level of budgetary control)							
Electric field services		181,169		311,505	130,336		
Safety and security		104,233		145,910	41,677		
Utilities electric systems eng div		853,994		828,792	(25,202)		
Utilities enviro regulatory affairs		856,752		893,354	36,602		
Utilities standards engineering div		150,460		188,443	37,983		
Utilities customer connections		6,306,530		6,759,906	453,376		
Utilities management		839,178		1,372,210	533,032		
Utilities strategic planning		201,997		229,649	27,652		
Utility financial operations		2,977,490		2,714,187	(263,303)		
Utility tech and cust service		4,759,521		5,103,836	344,315		
Total Expenses		17,231,324		18,547,792	1,316,468		
Excess (deficiency) of revenues over (under)							
expenses before reconciling items		(1,627,515)	¢	(516 121)	\$ (1 111 204)		
expenses before reconcining items		(1,027,515)	\$	(516,121)	\$ (1,111,394)		
RECONCILIATION TO GAAP BASIS							
Current year's project expenses		370,116					
Depreciation		(70,546)					
Total Reconciling Items		299,570					
Change in net position		(1,327,945)					
Net PositionJanuary 1		1,534,094					
Net PositionDecember 31	\$	206,149					

FIDUCIARY FUNDS COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

Trust Funds:

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

Agency Funds:

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

Poudre River Public Library District -- to account for cash and investments held by the City on behalf of Poudre River Public Library District.
GENERAL EMPLOYFES' REFIREMENT PLAN TRUST FUND SCHEDULE OF CHANGES IN NET POSITION HELD IN TRUST FOR PENSION BENEFITS - ACTUAL AND BUDGET FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual			Budget	Variance
ADDITIONS					
Contributions	\$	1,576,991	\$	1,700,000	\$ (123,009)
Earnings on investments		227,428		208,000	19,428
Change in the fair value of investments		(2,685,425)		-	 (2,685,425)
Total Additions		(881,006)		1,908,000	 (2,789,006)
DEDUCTIONS					
Benefit payments		4,847,491		5,620,000	772,509
Administration		20,297		27,750	 7,453
Total Deductions		4,867,788		5,647,750	 779,962
Net Increase (Decrease) in Plan Net Position		(5,748,794)	\$	(3,739,750)	\$ (2,009,044)
Net Position Held in Trust for Pension BenefitsJanuary 1		48,807,732			
Net Position Held in Trust for Pension BenefitsDecember 31	\$	43,058,938			

AGENCY FUNDS COMBINING STATEMENT OF ASSETS AND LIABILITIES DECEMBER 31, 2018

	 Poudre Fire Authority	10	udre River Public Library District	 Total Agency Funds
ASSETS				
Cash and cash equivalents	\$ 2,094,324	\$	891,710	\$ 2,986,034
Interest Receivable	71,983		31,384	103,367
Investments, at fair value				
US Government securities	16,054,903		6,980,187	23,035,090
Corporate bonds	 958,381		416,675	 1,375,056
Total Investments, at fair value	 17,013,284		7,396,862	 24,410,146
Total Assets	 19,179,591		8,319,956	 27,499,547
LIABILITIES				
Amounts held for other governments	 19,179,591		8,319,956	 27,499,547
Total Liabilities	\$ 19,179,591	\$	8,319,956	\$ 27,499,547

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

AGENCY FUNDS STATEMENT OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED DECEMBER 31, 2018

POUDRE FIRE AUTHORITY	В	Beginning Balance		Additions Deductions			Ending Balance		
ASSETS									
Cash and cash equivalents	\$	2,481,618	\$	-	\$	387,294	\$	2,094,324	
Receivables - interest		45,518		26,465		-		71,983	
Investments, at fair value									
US government securities		11,150,446		4,904,457		-		16,054,903	
Corporate bonds		1,847,097		-		888,716		958,381	
Total Investments, at fair value		12,997,543		4,904,457	-	888,716		17,013,284	
Total Assets		15,524,679		4,930,922		1,276,010		19,179,591	
LIABILITIES									
Amounts held for other governments	\$	15,524,679	\$	4,930,922	\$	1,276,010	\$	19,179,591	

POUDRE RIVER PUBLIC LIBRARY DISTRICT	Beginning Balance		Additions		Deductions		Ending Balance		
ASSETS									
Cash and cash equivalents	\$ 1,084,523	\$	-	\$	192,813	\$	891,710		
Receivables - interest	21,896		9,488		-		31,384		
Investments, at fair value									
US government securities	5,392,023		1,588,164		-		6,980,187		
Corporate bonds	 893,201		-		476,526		416,675		
Total Investments, at fair value	 6,285,224		1,588,164		476,526		7,396,862		
Total Assets	 7,391,643		1,597,652		669,339		8,319,956		
LIABILITIES									
Amounts held for other governments	\$ 7,391,643	\$	1,597,652	\$	669,339	\$	8,319,956		

TOTAL - ALL FUNDS	Beginning Balance	Additions	Deductions	Ending Balance		
ASSEIS						
Cash and cash equivalents	\$ 3,566,141	\$ -	\$ 580,107	\$ 2,986,034		
Receivables - interest	67,414	35,953	-	103,367		
Investments, at fair value						
US government securities	16,542,469	6,492,621	-	23,035,090		
Corporate bonds	2,740,298		1,365,242	1,375,056		
Total Investments, at fair value	19,282,767	6,492,621	1,365,242	24,410,146		
Total Assets	22,916,322	6,528,574	1,945,349	27,499,547		
LIABILITIES						
Amounts held for other governments	\$ 22,916,322	\$ 6,528,574	\$ 1,945,349	\$ 27,499,547		

DOWNTOWN DEVELOPMENT AUTHORITY (DDA)

Reconciliations:

Reconciliation of the Balance Sheet to the Statement of Net Position

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

Funds:

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

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

COMPONENT UNIT RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION DECEMBER 31, 2018

	Total	Ad	justments		tatement let Position
ASSETS	 		,		
Cash and cash equivalents	\$ 379,285	\$	-		\$ 379,285
Investments	3,169,050		-		3,169,050
Receivables					
Property taxes	6,765,377		-		6,765,377
Accounts	2,151		-		2,151
Interest	13,844		-		13,844
Inventory of real property held for resale	135,464		-		135,464
Restricted investments	1,259,375		-		1,259,375
Capital assets (non-depreciable)	-		2,528,747	1	2,528,747
Capital assets (net of accumulated depreciation)	-		2,371,480	1	2,371,480
Total Assets	 11,724,546		4,900,227		 16,624,773
LIABILITIES					
Accounts payable	157,835		-		157,835
Interest payable	_		17,306	2	17,306
Wages payable	21,152		-		21,152
Compensated absences	-		24,641		24,641
Non-Current liabilities			,		,
Due within one year	-		2,069,552	2	2,069,552
Due after one year	-		5,953,445	2	5,953,445
Total Liabilities	 178,987		8,064,944		 8,243,931
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	6,765,377		-		6,765,377
FUND BALANCES/NET POSITION					
Fund balances Nonspendable	135,464				
Restricted	1,508,841				
Assigned	3,135,877				
Total Fund Balances	 4,780,182	. <u> </u>	(3,164,717)		 1,615,465
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 11,724,546				
Net Position:					
Net investment in capital assets					4,900,227
Restricted for debt service					4,900,227
Unrestricted (deficits)				3	(4,793,603)
Total Net Position (Deficit) of Component Unit (page 29)					\$ 1,615,465

1 Capital assets net of accumulated depreciation used in governmental activities are not current financial resources Therefore they are not reported in the funds.

2 Long-term liabilities, including bonds payable, related interest, and compensated absences, are not due and payable in the current period and therefore not reported in the funds.

3 The component unit receives tax increment to service the bonds issued for improvements made within the downtown area. A majority of these improvements relate to building facades intended to preserve the historical architecture in the Old Town area of the City's downtown. Although the component unit may benefit over time from any increase in the assessed value of these properties related to these improvements, no assets are recorded in relation to these activities. As a result, the statement of net position for the component unit reflects a deficit balance for unrestricted net position.

COMPONENT UNIT RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018

	 Total	Adjustments			 tatement Activities
Expenditures/Expenses (including transfers):					
Expenditures/expenses	\$ 9,678,025	\$	(4,888,115)	1	\$ 4,789,910
	9,678,025		(4,888,115)		4,789,910
Program Revenues					
Charges for services	15,986		-		15,986
Operating grants and contributions	 85,135		-		 85,135
Net Program Revenues	 101,121		-		 101,121
Net Program Expense	 9,576,904		(4,888,115)		 4,688,789
General Revenues					
Property taxes	6,250,079		-		6,250,079
Investment earnings	114,219		-		114,219
Miscellaneous	 3,259,120		(2,907,771)	2	 351,349
Total General Revenues	 9,623,418		(2,907,771)		6,715,647
Change in Net Position (pages 30-31)	46,514		1,980,344		2,026,858
Fund Balance/Net Position					
Beginning of the year	4,733,668		(5,147,981)		(414,313)
End of the year	\$ 4,780,182	\$	(3,167,637)		\$ 1,612,545

1 Some expenses reported in the statement of activities do not require the use of current financial resources

and, therefore, are not reported as expenditures in the governmental funds	
Net decrease in accrued interest related to last debt service payment	207
Net increase in compensated absences	9,217
Debt Payment	(4,960,212)
Fixed asset acquisitions reported as governmental expenditures	(40,695)
Current year depreciation	 103,368
	\$ (4,888,115)
oceeds from issuance of long term debt are not reported as revenues in the governmental funds.	\$ (2,907,771)

2 Proceeds from issuance of long term n debt are ot reported B ____

DOWNTOWN DEVELOPMENT AUTHORITY BALANCE SHEET DECEMBER 31, 2018

	General	De	ebt Service	Total	
ASSETS					
Cash and cash equivalents	\$ 350,726	\$	28,559	\$	379,285
Investments	2,949,218		219,832		3,169,050
Receivables					
Property taxes	735,601		6,029,776		6,765,377
Accounts	2,151		-		2,151
Interest	12,769		1,075		13,844
Inventory of real property held for resale	135,464		-		135,464
Restricted - investments	 -		1,259,375		1,259,375
Total Assets	 4,185,929		7,538,617		11,724,546
LIABILITIES					
Accounts payable, accruals, and other	157,835		-		157,835
Wages payable	 21,152		-		21,152
Total Liabilities	 178,987		-		178,987
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	735,601		6,029,776		6,765,377
FUND BALANCES					
Nonspendable	135,464		-		135,464
Restricted	-		1,508,841		1,508,841
Assigned	 3,135,877		-		3,135,877
Total Fund Balances	 3,271,341		1,508,841		4,780,182
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 4,185,929	\$	7,538,617	\$	11,724,546

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

DOWNTOWN DEVELOPMENT AUTHORITY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2018

	General	De	bt Service	Total		
REVENUES	 					
Taxes	\$ 726,323	\$	5,523,756	\$	6,250,079	
Licenses and permits	1,800		-		1,800	
Intergovernmental	85,135		-		85,135	
Fees and charges for services	14,186		-		14,186	
Earnings on investments	74,410		39,809		114,219	
Miscellaneous revenue	 351,349		-		351,349	
Total Revenues	 1,253,203		5,563,565		6,816,768	
EXPENDITURES						
Current operating						
Administrative	4,245,626		156		4,245,782	
Debt service						
Principal	-		5,227,809		5,227,809	
Interest	 		204,434		204,434	
Total Expenditures	 4,245,626		5,432,399		9,678,025	
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	 (2,992,423)		131,166		(2,861,257)	
OTHER FINANCING SOURCES (USES)						
Proceeds from issuance of long term debt	 2,907,771		-		2,907,771	
Total Other Financing Sources	 2,907,771				2,907,771	
Net Change in Fund Balances	(84,652)		131,166		46,514	
Fund Balances-January 1	 3,355,993		1,377,675		4,733,668	
Fund Balances-December 31	\$ 3,271,341	\$	1,508,841	\$	4,780,182	

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

DOWNTOWN DEVELOPMENT AUTHORITY GENERAL FUND S CHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES--ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual	Final Budget	,	Variance
REVENUES				
Programs				
Earnings on investments	\$ 74,410	\$ 3,000	\$	71,410
Fees and charges for services	14,186	34,509		(20,323)
Intergovernmental	85,135	50,000		35,135
Licenses and permits	1,800	1,800		-
Miscellaneous revenue	351,349	-		351,349
Proceeds from issuance of long-term debt	2,907,771	3,300,000		(392,229)
Taxes	726,323	724,152		2,171
Total Revenues	 4,160,974	 4,113,461		47,513
EXPENDITURES				
Programs				
DDA - financed activities	3,539,566	5,686,835		2,147,269
Operation and maintenance DDA	706,060	793,937		87,877
Total Expenditures	 4,245,626	 6,480,772		2,235,146
Excess (deficiency) of revenues over (under)				
expenditures	(84,652)	\$ (2,367,311)	\$	2,282,659
Fund BalancesJanuary 1	 3,355,993			
Fund BalancesDecember 31	\$ 3,271,341			

DOWNTOWN DEVELOPMENT AUTHORITY DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED DECEMBER 31, 2018

	Actual			Final Budget	Variance		
REVENUES							
Taxes	\$	5,523,756	\$	5,574,295	\$	(50,539)	
Earnings (loss) on investments		39,808		23,197		16,611	
Total Revenues		5,563,564		5,597,492	. <u></u>	(33,928)	
EXPENDITURES							
Debt service		5,432,242		5,824,371		392,129	
Internal admin services		156		150		(6)	
Total Expenditures		5,432,398		5,824,521		392,123	
Excess (deficiency) of revenues over (under)		121.166	¢	(227.020)	¢	259 105	
expenditures		131,166	\$	(227,029)	\$	358,195	
Fund BalancesJanuary 1		1,377,675					
Fund BalancesDecember 31	\$	1,508,841					

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STATISTICAL SECTION



STATISTICAL SECTION

Statistical Section

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

Financial Trends - These schedules contain trend informatic Collins' financial performance and well-being have changed		City of Fort
Net Position by Component		181
Changes in Net Position		
Fund Balances, Governmental Funds	Exh. A-3	183
Changes in Fund Balances, Governmental Funds		
Revenue Capacity - These schedules contain information to significant local revenue sources - Sales and Use taxes.	-	
Taxable Sales by Category		
Direct and Overlapping Sales Tax Rates		
Sales Tax Revenue Taxpayers by Industry	Exh. A-7	
Debt Capacity - These schedules present information to help Collins' current levels of outstanding debt and its ability to is Ratios of Outstanding Debt by Type Direct and Overlapping Governmental Act. Debt Legal Debt Margin Information Pledged Revenue Coverage	sue additional debt in the future. Exh. A-8 Exh. A-9 Exh. A-10	
Demographic and Economic Information - These schedules o	ffer demographics and economic indicators	s to help the
reader understand the environment within which the City of F		
Demographic and Economic Statistics	Exh. A-12	192
Principal Employers	Exh. A-13	193
Full-time Equivalent City Emp. By Function/Program	1 Exh. A-14	194
Operating Information - These schedules contain service and the information in City of Fort Collins financial report relates it performs.	to the services government provides and the	he activities
Operating Indicators by Function/Program		
Capital Asset Statistics by Function/Program	Exh. A-16	196

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

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t Position by Component (in thousands) st Ten Fiscal Years cerual basis of accounting)

Net Last (acc	Gov Re U Totz	Busi

City of Fort Collins Comprehensive Annual Financial Report

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	\$ 573,887	\$ 597,270	\$ 628,758	\$ 662,461	\$ 694,119	\$ 718,092	\$ 754,652	\$ 781,421	\$ 829,571	\$ 857,873
Restricted	8,960	37,138	43,327	52,466	55,649	76,411	75,207	80,520	81,844	76,746
Unrestricted	146,408	113,086	107,784	119,944	145,207	153,205	161,718	166,301	161,214	164,885
Total governmental activities net position	729,256	747,494	779,869	834,870	894,974	947,708	991,577	1,028,243	1,072,629	1,099,504
Business-tyne activities										
	001 011		112 001							
Net investment in capital assets	453,420	466,364	490,511	508,284	531,113	564,294	595,216	646,367	679,667	710,492
Restricted	1,671	1,030	1,025	995	1,032	853	1,027	859	ı	ı
Unrestricted	157,998	163,527	160,226	172,528	178,571	182,456	167,931	147,389	148,938	140,854
Total business-type activities net position	613,089	630,922	651,763	681,808	710,716	747,603	764,174	794,615	828,605	851,346
1										
Primary government										
Net investment in capital assets	1,027,307	1,063,634	1,119,270	1,170,745	1,225,231	1,282,386	1,349,868	1,349,868	1,427,789	1,568,365
Restricted	10,631	38,168	44,352	53,461	56,681	77,264	76,234	76,234	81,379	76,746
Unrestricted	304,406	276,613	268,010	292,472	323,778	335,661	329,648	329,648	313,691	305,739
Total primary government net position	\$ 1,342,345	\$ 1,378,416	\$ 1,431,631	\$ 1,516,678	\$ 1,605,690	\$ 1,695,311	\$ 1,755,751	\$ 1,755,751	\$ 1,822,858	\$ 1,950,849

Changes in Net Position (in thousands)

Last Ten Fiscal Years (accrual basis of accounting)

-										
Expenses	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental activities	¢ 22 0/0	¢ 20.752	\$ 22 CTA	\$ 24 CAE	¢ 40 110	¢ 26 424	¢ 47 727	¢ 46 706	¢ 45 421	¢ 15 250
General government	\$ 32,868	\$ 29,752	\$ 33,674	\$ 34,645	\$ 40,118	\$ 36,434	\$ 47,737	\$ 46,706	\$ 45,431	\$ 45,358
Public safety	50,056 28,515	48,854 27,342	51,313 29,755	55,633 32,448	56,660 40,910	57,686 37,165	61,018 35,423	64,852 47,315	73,945 44,396	74,912 46,637
Culture, parks, recreation and natural areas Planning and development	38,515 9,706	27,342 14,331	29,733 11,053	32,448 9,502	40,910 13,547	37,165 11,160	55,425 11,241	47,313	44,390 20,594	40,037
Transportation	36,471	34,698	38,540	42,249	43,710	58,021	57,596	51,514	20,394 58,290	71,975
Interest on long-term debt	2,632	2,682	2,523	2,148	1,406	1,945	1,317	1,326	1,255	1,241
Total governmental activities expenses	170,247	157,659	166,857	176,625	196,352	202,411	214,332	225,695	243,912	257,609
i otal go vermizinar activities espenses	170,217	101,000	100,007	110,020	170,002	202,111	21 1,002	220,070	2.0,712	201,005
Business-type activities										
Light and Power	83,888	91,693	97,057	101,513	116,639	116,911	124,304	131,780	133,285	144,992
Water	20,667	19,671	19,941	22,169	23,312	25,586	27,698	26,383	25,598	29,946
Wastewater	14,668	14,129	14,163	15,872	17,808	18,314	19,492	20,197	20,958	22,223
Storm drainage Golf	9,426 2,387	8,307	8,407	8,119	9,428	9,196	9,287	9,913	10,805	10,723
-	131,037	2,454 136,253	2,547 142,115	2,661	2,758 169,946	3,306	3,169 183,949	3,208 191,481	3,142 193,789	3,260 211,144
Total business-type activities expenses Total primary government expenses	301,284	293,911	308,973	326,958	366,298	375,724	398,281	417,177	437,700	468,754
Total plinary government expenses	501,204	2)3,)11	500,775	520,750	500,270	515,124	570,201	417,177	457,700	+00,75+
Program revenues										
Governmental activities										
General government	8,863	6,782	7,479	6,458	6,944	8,807	15,194	15,980	15,786	9,598
Public safety	1,930	1,862	1,724	1,548	1,688	1,750	1,918	1,598	1,603	1,519
Culture, parks, recreation & natural areas	7,388	7,004	7,491	7,680	8,486	9,165	9,222	9,813	10,673	9,820
Planning and development	994	1,295	1,622	2,579	3,540	5,335	4,409	4,870	4,561	4,339
Transportation	8,577	8,101	6,926	11,147	12,108	13,409	9,833	12,356	16,280	11,568
Operating grants and contributions	7,998	8,240	13,712	9,284	10,075	6,958	8,737	11,277	17,013	10,520
Capital grants and contributions	25,717	16,014	14,784	31,678	49,585	28,040	17,788	14,788	19,379	18,829
Total governmental activities program revenues	61,467	49,298	53,737	70,374	92,426	73,464	67,102	70,683	85,296	66,194
Business-type activities										
Light and Power	84,253	94,235	100,814	109,776	115,879	115,412	118,780	126,466	130,198	132,869
Water	21,978	24,463	24,308	28,553	26,210	27,044	27,925	29,912	31,106	34,154
Wastewater	17,803	19,275	19,149	20,882	20,430	21,486	22,223	23,460	24,102	24,557
Storm drainage	13,631	13,869	13,946	14,082	14,396	14,835	15,070	15,696	16,807	17,008
Golf	2,608	2,676	2,672	3,096	2,921	3,270	3,499	3,430	3,474	3,516
Operating grants and contributions	112	220	131	6	30	8	74	260	-	127
Capital grants and contributions	8,169	9,019	11,661	15,979	24,099	25,772	16,280	23,155	21,828	15,110
Total business-type activities program revenues	148,553	163,757	172,680	192,374	203,963	207,827	203,851	222,379	227,515	227,340
Total primary government program revenues	210,020	213,055	226,417	262,748	296,389	281,291	270,953	293,062	312,811	293,534
Net (expenses) revenue										
Governmental activities	(108,780)	(108,360)	(113,120)	(106,251)	(103,925)	(128,947)	(147,231)	(155,013)	(158,616)	(191,416)
Business-type activities	17,517	27,504	30,565	42,042	34,017	34,514	19,902	30,898	33,727	16,196
Total primary government net expenses	(91,263)	(80,857)	(82,556)	(64,210)	(69,908)	(94,434)	(127,329)	(124,115)	(124,889)	(175,220)
General revenues and other changes in net position										
Governmental activities										
Taxes:										
Sales and use taxes	70,501	74,719	97,589	109,732	111,846	129,088	134,899	136,087	135,621	138,560
Property taxes	17,038	17,833	17,742	18,188	18,485	19,155	19,988	22,822	25,097	29,363
Occupational privilege taxes	2,413	2,327	2,433	2,560	2,653	2,676	2,851	2,757	2,974	2,569
Lodging tax	736	808	909	1,012	1,103	1,305	1,451	1,453	1,521	1,794
Intergovernmental not restricted to programs	9,277	9,919	10,274	10,681	20,032	21,146	22,436	24,075	25,074	27,072
Investment earnings	3,655	2,367	2,601	1,998	537	3,142	7,497	1,541	3,826	5,443
Miscellaneous	1,394	787	1,019	1,246	2,991	3,211	2,912	708	4,387	10,216
Transfers	10,947	13,636	13,486	15,837	6,383	1,959	1,532	2,236	3,505	3,274
Total governmental activities	115,962	122,395	146,054	161,253	164,029	181,681	193,564	191,679	202,006	218,291
Business-type activities									22.4	
Intergovernmental not restricted to programs	- דכד 4	2 505	2 0 1 0	-	-	-	-	-	226	93 4 701
Investment earnings	4,727	2,585	2,919	2,227	466	2,330	2,113	890 800	2,220	4,791
Other miscellaneous Transform	1,792	1,379	1,498	1,613	808	2,003	1,984	890	888	4,935
Transfers	(10,947) (4,428)	(13,636)	(13,486)	(15,837)	(6,383)	(1,959)	(1,532)	(2,236)	(3,505)	(3,274)
Total business-type activities Total primary government	(4,428)	(9,671) 112,724	(9,069) 136,985	(11,996) 149,257	(5,109) 158,920	2,374 184,055	2,565 196,129	(456)	(172) 201,834	6,544 224,835
	111,333	112,724	150,965	147,237	156,920	104,033	170,129	171,223	201,034	224,033
Change in net position										
Governmental activities	7,181	14,034	32,934	55,001	60,104	52,734	46,333	36,666	43,390	26,875
Business-type activities	13,088	17,833	21,496	30,045	28,908	36,887	22,467	30,441	33,555	22,740
Total primary government	\$ 20,270	\$ 31,867	\$ 54,429	\$ 85,047	\$ 89,012	\$ 89,621	\$ 68,800	\$ 67,108	\$ 76,945	\$ 49,615

ble \$		1107	7107	<u>2015</u>	<u>7014</u>	<u>CT07</u>	0107	/107	<u>8107</u>
\$									
	\$ 9,546	\$ 8,519	\$ 8,519	\$ 7,897	\$ 8,345	\$ 7,196	\$ 6,998	\$ 6,485	\$ 6,323
	6,400	7,389	9,751	12,161	16,369	13,795	13,540	12,051	10,984
	720	604	589	646	506	529	482	375	1,981
	4,929	7,348	12,439	10,403	23,709	20,715	20,963	17,909	13,124
Unassigned 10,977	19,330	16,307	23,956	29,012	25,744	30,708	33,391	33,919	34,644
Total general fund 37,594	40,924	40,167	55,253	60,120	74,674	72,943	75,375	70,740	67,056
All Other Governmental Funds									
Non Spendable 1	9	L	5,311	5,313	5,317	5,314	5,382	89	·
Restricted 4,674	31,816	35,938	42,715	43,718	60,041	63,491	66,973	68,254	64,755
Committed 14,352	27,556	21,540	30,543	37,142	44,237	53,892	51,864	45,125	54,413
Assigned 87,415	30,269	30,978	23,447	31,444	26,902	21,497	22,899	24,397	21,530
Unassigned (9,930)	(4,703)	(6,842)	(14, 592)	(7,872)	(9,397)	(9,458)	(11, 183)	27,665	(5,489)
Total other governmental funds \$96,512	\$ 84,944	\$ 81,622	\$ 87,424	\$ 109,745	\$ 127,099	\$ 134,736	\$ 135,935	\$ 165,529	\$ 135,209

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

1	<u>2009</u>	<u>2010</u>	2011	2012	2013	2014	2015	<u>2016</u>	2017	2018
Revenues										
Taxes	\$ 90,689	\$ 95,687	\$ 118,673	\$ 131,491	\$ 134,086	\$ 152,223	\$ 159,188	\$ 163,119	\$ 165,214	\$ 172,286
Licenses and permits	1,013	1,236	1,554	2,184	3,040	4,645	3,924	4,001	4,122	4,026
Intergovernmental	29,802	37,520	34,738	53,192	68,696	49,779	45,717	38,362	48,076	45,269
Fees and charges for services	22,918	22,709	22,765	30,742	33,323	37.569	32,611	39,330	39,446	36,948
Fines and forfeitures	2.779	2.737	2.730	2,783	2,803	2.536	2.774	2.152	2.034	2.826
Earnings on investments	3.082	2.064	2,255	1.754	585	2,923	2,558	1.116	3.040	4.318
Securities lending income	103	9		I	I				5.255	
Miscellaneous revenue	2.472	2,684	8.835	4.224	6.275	5.229	4.203	3.767		6.810
Total Revenues	152,858	164,643	191,549	226,370	248,809	254,904	250,975	251,847	267,187	272,483
Expenditures										
Police services	29,269	30,490	31,231	34,512	34,805	35,617	36,619	38,755	41,822	44,834
Financial services	3,044	2,909	2,874	3,187	3,616	3,798	3,868	3,957	4,361	4,529
Community services	24,794	22,575	24,075	27,497	34,112	30,726	32,356	43,895	38,387	38,769
Planning, development and transportation	37,091	34,475	41,862	45,397	45,830	52,907	59,985	53,449	69,950	70,323
Executive, legislative, and judicial	4,306	4,675	4,390	4,639	5,370	5,945	6,850	6,940	6,832	7,076
Information and employee	10,873	8,749	10,813	10,996	12,627	12,371	14,375	15,773	17,601	18,431
Sustainability services	8,735	12,246	9,643	7,096	12,332	8,421	10,280	12,997	16,458	13,484
Other	1,177	1,717	1,318	1,682	1,753	1,320	2,368	1,314	1,776	1,790
Library		ı	ı	ı	·	ı	ı	I	I	I
Securities lending										
Interest	53	4	ı	ı	·	ı	ı	ı	I	
Agent fees	28	1			'	·	ı	ı	ı	ı
Intergovernmental										
Fire protection	17,224	17,458	18,994	19,283	20,065	20,753	22,280	24,058	29,006	28,067
Capital outlay	23,944	31,851	40,914	38,356	55,057	42,704	42,221	31,762	45,479	37,704
Debt service										
Principal	4,731	3,805	4,174	6,968	4,202	5,275	5,819	5,831	4,844	5,610
Interest and debt service costs	2,654	2,693	2,524	2,499	1,517	1,953	1,440	1,370	1,155	1,215
Total expenditures	167,923	173,650	192,811	202,111	231,287	221,790	238,462	240,101	277,670	271,833
Excess (deficiency) of revenues over	(15 (66)		(1.767)	02070	CC3 L1	33 115	17 513	317 11	(10.483)	650
	(000,01)	(100%)	(202)	104,1-4	77C 1 1	C11,CC	CTC171	01/11	(10,101)	000
Other Financing Sources (Uses) Proceeds from issuance of long term debt			976	35 (197	12 909	3 190	730		8 475	
Transfers in	115.086	35.457	39.128	41.781	33.445	40.033	50.047	42.056	46.696	44.669
Transfers out	(117,124)	(39,156)	(42,958)	(46,030)	(37,705)	(44,496)	(57,124)	(50,246)	(52,796)	(50,919)
Sale of capital assets	I	265	37	181	1,018	67	230	75	2,019	232
Payments to escrow agent	(2)	-		(34,395)	-		-	-		-
Total other financing sources (uses)	(2,040)	(3,435)	(2,817)	(3, 371)	9,667	(1,206)	(6,608)	(8,115)	4,344	(6,018)
Net change in fund balances	\$ (17,106)	\$ (12,441)	\$ (4,079)	\$ 20,888	\$ 27,188	\$ 31,909	\$ 5,906	\$ 3,631	\$ (6,139)	\$ (5,368)
Debt service as a percentage of noncapital expenditures	5.13%	4.58%	4.41%	5.78%	3.25%	4.04%	3.70%	3.46%	2.58%	2.92%
Totals may not add due to rounding										

Exhibit A-4

Exhibit A-5

Taxable Sales by Category

Last Ten Fiscal Years in millions of dollars

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sales Tax Category										
Grocery, Convenience, Liquor	\$ 359.7	\$ 363.8	\$ 394.1	\$ 429.0	\$ 458.9	\$ 488.3	\$ 513.5	\$ 530.3	\$ 532.4	\$ 548.1
Restaurants, Caterers and Bars	285.4	295.6	315.4	337.9	353.1	380.2	408.8	427.7	448.3	470.6
General Merchandise	306.7	299.4	303.0	303.5	313.1	323.2	302.9	300.0	301.3	314.0
Building Materials, Carden Equipment & Supplies	130.2	142.9	154.8	165.9	186.1	221.5	226.4	230.0	241.8	259.7
Vehicle Sales, Parts and Repairs	149.3	160.0	164.5	180.6	193.6	221.4	228.5	227.6	235.3	237.5
Miscellaneous Retailers	103.9	110.4	116.4	121.7	131.0	138.6	146.9	169.8	202.7	218.3
Electronics and Appliances	107.8	111.9	118.2	122.1	126.0	150.7	163.0	156.6	154.4	137.1
Sporting, Hobby, Book, Music	126.1	129.2	134.5	134.9	137.3	140.5	149.2	144.8	137.1	137.0
Broadcasting and Telecommunications	113.0	119.0	116.7	117.2	108.0	111.8	115.2	124.7	121.4	130.8
Utilities	97.5	100.8	107.0	111.2	117.5	122.2	118.1	118.9	124.2	127.7
Clothing and Accessories	74.8	76.9	83.0	88.7	82.9	78.4	78.1	103.1	105.3	109.0
Pharmacy, Salon and Laundry	45.0	54.5	61.1	54.6	56.8	66.6	84.5	101.2	117.9	133.6
Other	43.0	44.3	45.9	51.0	53.7	58.6	63.3	70.3	75.2	72.7
Furniture and Home Furnishings	38.9	41.0	43.7	50.0	56.5	60.7	65.4	68.0	68.2	69.5
Rental and Leasing Services	46.4	43.1	42.7	46.3	44.5	52.0	59.3	66.5	67.6	65.6
Wholesale Trade	41.9	35.6	37.5	42.4	43.6	45.2	54.1	57.1	43.4	58.9
Lodging	29.1	32.2	35.2	40.2	42.1	49.8	54.9	53.5	56.0	70.8
Manufacturing	26.7	30.5	37.1	44.5	44.2	52.2	51.4	51.6	64.5	64.1
Total	\$2,125.3	\$2,191.2	\$2,310.9	\$2,441.7	\$2,548.9	\$2,761.9	\$2,883.7	\$3,001.7	\$3,097.0	\$3,225.0
City direct sales tax rate*	3.00%	3.00%	3.00%	3.85%	3.85%	3.85%	3.85%	3.85%	3.85%	4.10%

 \ast Food sales city direct sales taxrate is 2.25%

<u>Fiscal Year</u>	<u>City Direct Rate*</u>	Larimer County	State of Colorado
2009	3.00%	0.80%	2.90%
2010	3.00%	0.80%	2.90%
2011	3.85%	0.80%	2.90%
2012 ~	3.85%	0.80% / 0.60%	2.90%
2013	3.85%	0.60%	2.90%
2014	3.85%	0.60%	2.90%
2015	3.85%	0.65%	2.90%
2016	3.85%	0.65%	2.90%
2017	3.85%	0.65%	2.90%
2018	3.85%	0.55%	2.90%

* Food for home consumption sales direct rate is 2.25%

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

Sales Tax Revenue Taxpayers by Industry Current Year and 2009

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5	in thousands
5002	по
rear and	t th
Т	v in
	tax liability
Culterin	ıpi
Ē	lic
5	tax

		Fiscal Year 2018	ar 2018			Fiscal Year 2009	ear 2009	
	Number	Percentage	Tax	Percentage	Number	Percentage	Tax	Percentage
	of Filers	of Total	Liability	of Total	of Filers	of Total	Liability	of Total
Grocery, convenience, liquor	268	2.13%	\$ 15,633	13.44%	197	1.89%	\$ 9,031	14.56%
Restaurants, caterers and bars	633	5.04%	18,086	15.55%	460	4.42%	8,486	13.68%
General merchandise	22	0.18%	10,692	9.19%	25	0.24%	8,542	13.77%
Vehicle sales, parts and repairs	455	3.62%	9,097	7.82%	398	3.82%	4,465	7.20%
Building materials, garden equipment and supplies	2,799	22.28%	9,881	8.50%	2,105	20.22%	4,464	7.20%
Broadcasting and telecommunications	335	2.67%	5,133	4.41%	450	4.32%	3,793	6.12%
Sporting, hobby, book, and music	277	2.20%	5,034	4.33%	282	2.71%	3,492	5.63%
Miscellaneous retailers	359	2.86%	5,201	4.47%	307	2.95%	3,457	5.57%
Utilities	1,508	12.00%	8,336	7.17%	1,189	11.42%	3,102	5.00%
Electronics and appliances	23	0.18%	4,817	4.14%	11	0.11%	2,927	4.72%
Pharmacy, salon and laundry	234	1.86%	4,187	3.60%	256	2.46%	2,228	3.59%
Clothing and accessories	795	6.33%	5,065	4.35%	671	6.45%	1,323	2.13%
Other	2,913	23.18%	2,664	2.29%	2,757	26.49%	1,271	2.05%
Furniture and home furnishings	419	3.33%	2,506	2.15%	384	3.69%	1,400	2.26%
Rental and leasing services	184	1.46%	2,683	2.31%	190	1.83%	1,154	1.86%
Manufacturing	348	2.77%	2,129	1.83%	318	3.06%	1,241	2.00%
Wholes ale trade	441	3.51%	2,724	2.34%	24	0.23%	871	1.40%
Lodging	552	4.39%	2,436	2.09%	384	3.69%	787	1.27%
Total	12,565	100.00%	\$ 116,302	100.00%	10,408	100.00%	\$ 62,034	100.00%

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

Totals may not add due to rounding

Exhibit A-7

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A	
Exhibit	

	ge					1.07							
	Percentage	of Personal	Income	3.2%	3.0%	2.7%	2.3%	2.1%	1.9%	1.6%	1.3%	1.1%	N/A
	Total	Primary	Government	\$ 163,451	166,716	154,572 2	140,326	139,043	128,426	113,313	98,860	91,937	214,454
		Net Unamortized	remium/(Dise	\$ 318		391					3,368		
ivities		Capital	Leases	\$ 381	227	245	208	271	651	608	720	749	906
Business-Type Activities	Assignment	ofLease	Payments	\$ 1,995	1,868	1,734	1,594	1,448	1,295	1,134	996		606
Bus	Certificates	of	Participation	\$1,470	1,360	1,230	1,095	950	795	620	425	225	I
						100,380							157,109
		Net Unamortized	remium/(D	\$ 1,273							249		211
Activities		Capital	Leases	\$ 1,736	1,015	2,755	3,719	5,872	7,790	8,781	8,190	8,463	7,360
Governmental Activities	Assignment	of Lease	Payments	\$ 628		545							
J	Certificates Assignment	of	Participation	\$ 52,225	49,100	45,870	41,845	37,905	33,815	29,630	25,365	29,410	24,185
		Revenue	Bonds	\$ 985	670	340	ı	11,085	10,833	9,995	9,435	8,860	8,265
		Fiscal	Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018

Totals may not add due to rounding

Note: Personal Income provided by the Bureau of Economic Analysis. Information is updated regularly and 2018 data was not available at the time

this schedule was prepared. *These numbers are in thousands as rest of the table. In 2018 the 1.16 means \$1,160.00 is the total debt per person

Direct and Overlapping Governmental Activities Debt

Exhibit A-9

As of December 31, 2018

in thousands

	Debt Outstanding ²	Percentage Applicable to the City ³	Share of Debt Applicable to the City
Direct Debt			
City of Fort Collins ¹	40,000	100.00%	\$ 40,000
Overlapping Debt			
Harmony Tech Park No. 1 ⁴	-	100.00%	-
Harmony Tech Park No. 2 ⁴	10,930	100.00%	10,930
Harmony Tech Park No. 3 ⁴	-	100.00%	-
Mall Metro District ⁴	72,325	100.00%	72,325
Poudre R-1 School District ⁴	514,890	75.20%	387,179
Health District of Northern Larimer County	-	100.00%	-
Poudre River Public Library ⁴		100.00%	
Total Overlapping Debt	598,145		470,434
Total Direct and Overlapping Debt	\$ 638,145		\$ 510,434

ASSESSED VALUATION, DEBT, AND DEBT RATIO **DECEMBER 31, 2018**

Estimated actual valuation	\$ 23,553,588
Assessed valuation	\$ 2,602,501
Net direct debt	\$ 40,000
Estimated overlapping debt	\$ 470,434
Net direct and estimated overlapping debt	\$ 510,434
Ratio of net direct debt to estimated actual valuation	0.2%
Ratio of net direct debt to assessed valuation	1.5%
Net direct debt per capita ⁵	\$ 234
Ratio of net direct and estimated overlapping debt to estimated actual valuation	2.2%
Ratio of net direct and estimated overlapping debt to assessed valuation	19.6%
Net direct and estimated overlapping debt per capita ⁵	\$ 2,983
Estimated actual valuation per capita ⁵	\$ 137,660
Assessed valuation per capita ⁵	\$ 15,210

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

- ² Includes outstanding debt supported by general property taxes less available debt service monies.
- ³ Determined by calculating ratio of assessed valuation of taxable property within the City to assessed valuation of the overlapping unit. Source for assessed valuations: Larimer County Assessor's Office.
- ⁴ Source: Governmental entity.
- ⁵ Based on 2017 Population estimate per City of Fort Collins Planning Office--167,500. Per capita amounts are presented unrounded and not in thousands.

Exhibit A-10

Legal Debt Margin Information Last Ten Fiscal Years

													2018	\$ 260,250	'	\$ 260,250	0.00%
													2017	\$ 230,800	'	\$ 230,800	0.00%
													2016	\$ 230,800	'	\$ 230,800	0.00%
	\$ 2,602,501	260,250									(0)	\$ 260,250	2015	\$ 222,960	'	\$ 222,960	0.00%
			165,132			(8,023)	(129,635)	(1,254)	(6,575)	(19,645)			2014	\$ 193,422	 	\$ 193,422	0.00%
			s)			ment bonds							2013	\$ 188,469	1	\$ 188,469	0.00%
		0	t: cial assessment	llable	ion debt	thority taxincre	spu		ls		debt limit		2012	\$ 179,603	' 	\$ 179,603	0.00%
	on ¹	f assessed value	pplicable to limi t (including spe	rvice funds avai	for payment of general obligation debt her deductions allowed by law:	Downtown Development Authority taxincrement bonds	Light and Power revenue bonds	ue bonds	Storm drainage revenue bonds	ie bonds	bt applicable to		2011	\$ 179,223	'	\$ 179,223	0.00%
	Assessed Valuation ¹	Debt limit - 10% of assessed value	Amount of debt applicable to limit: Total bonded debt (including special assessments)	Less: Assets in debt service funds available	for payment of general obligati Other deductions allowed by law:	Downtown D	Light and Po	Water revenue bonds	Storm drainag	Sewer revenue bonds	Net amount of debt applicable to debt limit	Legal debt margin	2010	\$ 181,595	'	\$ 181,595	0.00%
	A	D	ΥĽ	AL	0						Z	L	2009	\$ 182,224	 	\$ 182,224	0.00%
in thousands														Debt Limit	Total net debt applicable to limit	Legal debt margin	Total net debt applicable to the limit as a percentage of debt limit

¹Source: Larimer County Assessor's Office.

Pledged Revenue Coverage

Last Ten Fiscal Years in thousands

				NAR			
		rvice Requirem	Daht Ca	Net Revenue Available for		Gross	
Coverage	Total	Interest	Principal	Debt Service	Expenses	Revenues	
n/a				6,359	82.132	88,490	2009
	-	-	-	,	- , -		
n/a	-	-	-	8,468	91,483	99,951	2010
n/a	235	235	-	12,982	96,124	109,106	2011
9.38	2,037	622	1,415	19,107	100,664	119,771	2012
9.97	2,035	580	1,455	20,287	108,976	129,264	2013
9.20	2,037	547	1,490	18,748	107,205	125,953	2014
5.48	2,034	514	1,520	11,152	114,156	125,308	2015
5.50	2,033	453	1,580	11,186	122,822	134,007	2016
6.97	2,059	303	1,757	14,348	122,757	137,106	2017
1.76	7,876	2,400	5,476	13,836	129,626	143,462	2018

WATER REVENUE BONDS

				ынкенвене	5		
			Net Revenue				
	Gross		Available for	Debt Se	rvice Requirem	ents	
	Revenues	Expenses	Debt Service	Principal	Interest	Total	Coverage
2009	25,767	16,358	9,409	2,482	1,173	3,655	2.57
2010	27,289	16,582	10,707	2,633	1,034	3,667	2.92
2011	29,217	16,310	12,907	2,661	943	3,604	3.58
2012	33,061	19,235	13,825	2,755	841	3,596	3.85
2013	32,727	18,109	14,617	2,854	676	3,530	4.14
2014	37,579	18,629	18,950	2,569	510	3,079	6.15
2015	34,521	20,302	14,219	2,759	474	3,233	4.40
2016	37,911	20,004	17,908	2,871	326	3,197	5.60
2017	42,881	18,444	24,437	2,744	222	2,966	8.24
2018	41,135	21,818	19,317	2,484	144	2,628	7.35

			Net Revenue				
	Gross		Available for	Debt Se	rvice Requirem	ents	
-	Revenues	Expenses	Debt Service	Principal	Interest	Total	Coverage
2009	22,875	10,577	12,298	4,237	1,817	6,054	2.03
2010	22,170	12,117	10,053	3,378	1,704	5,081	1.98
2011	20,375	11,134	9,240	2,982	1,496	4,477	2.06
2012	23,520	11,658	11,862	3,099	1,459	4,557	2.60
2013	23,811	11,942	11,870	3,265	1,308	4,573	2.60
2014	26,258	11,586	14,672	1,640	1,217	2,857	5.14
2015	24,360	12,303	12,057	1,695	1,158	2,853	4.23
2016	28,376	14,072	14,305	1,760	328	2,088	6.85
2017	29,085	14,371	14,714	2,123	549	2,672	5.5
2018	27,779	14,893	12,886	2,167	511	2,678	4.8

Pledged Revenue Coverage

Last Ten Fiscal Years

in thousands

Exhibit A-12 (continued)

	Gross		Net Revenue Available for _	Debt Se	rvice Requirem	ents	
-	Revenues	Expenses	Debt Service	Principal	Interest	Total	Coverage
2009	14,219	5,838	8,381	2,568	2,346	4,914	1.71
2010	14,613	5,052	9,560	2,683	1,606	4,289	2.23
2011	14,669	5,299	9,371	2,238	1,143	3,380	2.77
2012	15,729	5,064	10,664	2,965	1,102	4,067	2.62
2013	15,322	6,510	8,812	3,085	954	4,039	2.18
2014	17,742	5,749	11,993	3,203	840	4,042	2.97
2015	16,129	5,635	10,494	3,335	832	4,167	2.52
2016	20,387	6,771	13,616	3,465	699	4,164	3.27
2017	18,255	7,570	10,685	3,595	475	4,070	2.63
2018	19,583	7,205	12,378	2,877	302	3,179	3.89

		Personal Income	Per Capita			
Calendar <u>Year</u>	Population	(thousands of dollars)	Personal Income	Unemployment Rate	Denver-Aurora Lakewood CPI-U	Residential Building Permits
	-	-				
2009	138,100	11,149,957	37,368	6.6%	208.55	227
2010	143,986	11,600,000	38,585	7.4%	212.44	266
2011	144,875	12,149,896	39,767	6.8%	220.29	431
2012	148,700	12,826,581	41,311	6.4%	224.57	508
2013	151,330	13,545,018	42,866	5.4%	230.79	670
2014	155,400	14,126,667	43,584	4.3%	237.20	802
2015	160,935	15,118,879	45,318	3.3%	239.99	558
2016	162,919	16,019,414	47,117	2.8%	246.64	589
2017	167,500	17,384,100	50,539	2.2%	255.00	649
2018	171,100	N/A	N/A	2.8%	261.96	414

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

Source:

 Population prior to 2009 provided by the Colorado State Demography Office. 2010 population is from the US Census 2009, 2011-2015 population is estimated by the Colorado State Demography Office; 2016-2018 population is estimated by the City of Fort Collins Planning Department.

2) Personal income, and per capita personal income provided by the Bureau of Economic Analysis. Information is updated regularly and is subject to change. Data for 2018 was not available at the time this schedule was prepared. GeoName states 'Fort Collins, CO (Metropolitan Statistical Area)'

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

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

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

Single family detached and attached

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

Principal Employers

2018 and Nine Years Ago

	Fisc	al Year	2018	Fisca	ıl Year	2009 *
			Percentage			Percentage
			of Total City			of Total City
<u>Employer</u>	Employees	Rank	Employment	Employees	Rank	Employment
Colorado State University	7,200	1	7.0%	6,755	1	7.8%
Poudre R-1 School District	4,500	2	4.4%	3,929	2	4.5%
UC Health: Poudre Valley Hospital	4,100	3	4.0%	2,832	3	3.3%
City of Fort Collins	2,200	4	2.1%	1,795	5	2.1%
Larimer County	1,700	5	1.6%	1,975	4	2.3%
Broadcom (Avago)	1,500	6	1.5%	656	9	0.8%
Woodward	1,300	7	1.3%	994	8	1.1%
Employment Solutions Personnel						
Otter Products, LLC	1,000	8	1.0%			
Department of Agriculture	740	9	0.6%			
Hewlett Packard				1,524	6	1.8%
Anheuser Busch				609	10	0.7%
Center Partners				1,081	7	1.2%
Tolmar Inc	650	10	0.6%			
Total	24,890		25.4%	22,150		25.4%

Source: United States Bureau of Labor and Statistics *2008 data not available

Full-time Equivalent City Employees by Service Area/Department

Last Ten Fiscal Years

Service Area/ Department	2009	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Financial Services	37	35	35	35	38	38	38	43	47	48
Executive Services	23	23	25	25	25	28	28	29	30	29
Judicial Services	7	7	8	8	7	8	8	9	10	10
Legal Services	11	12	12	12	12	15	17	18	19	20
Sustainability Services	12	13	15	19	25	26	25	32	33	34
Police Services *										
Investigations	46	45	48	55	56	57	55	55	54	52
Police Information Systems	56	55	57	60	61	61	57	57	61	61
Patrol	135	140	144	149	153	159	161	164	167	141
Community and Special Services										37
Office of the Chief	14	14	15	16	18	18	18	19	20	19
Community Services										
Recreation	133	128	128	128	126	128	130	124	127	129
Cultural Services	48	42	46	50	56	55	51	53	56	56
Parks	132	127	132	135	138	139	135	142	148	156
Natural Areas	47	45	46	48	47	48	48	50	49	49
Planning, Development & Transportation										
Transfort / Parking Services	93	91	92	94	96	115	132	140	142	145
Comm Dev & Neighborhood Svcs	48	44	45	51	56	60	61	65	69	71
FC Moves	7	6	6	6	5	6	8	9	8	9
Streets	51	51	57	57	53	55	56	56	57	55
Traffic	29	26	29	30	28	27	26	28	29	29
Engineering	30	30	30	33	35	33	33	35	35	36
Information & Employee Services										
Information Technology	47	54	52	57	61	67	67	69	71	72
Comm. & Public Involvement	8	9	9	10	11	13	15	16	17	17
Human Resources	20	20	19	20	22	21	22	24	26	26
Operation Services	67	63	65	70	72	73	72	78	81	81
Utility Services										
Light & Power	103	104	107	108	107	107	112	110	108	111
Water	77	77	80	80	84	84	87	89	91	93
Wastewater	62	61	61	60	60	59	59	63	63	65
Storm Drainage	29	30	31	29	32	33	32	31	32	33
Broadband										2
Customer Service & Admin.	97	91	88	92	93	93	88	93	92	92
Total City of Fort Collins	1,469	1,445	1,481	1,537	1,577	1,623	1,642	1,701	1,741	1,779

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

* Police Services restructured the departments in 2018.

Operating Indicators by Function/Program Last Ten Fiscal Years									Â	Exhibit A-15
<u>Function/Program</u>	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government Job applications processed	5,148	7,112	11,415	10,192	10,760	6,666	19,162	21.052	19,978	25,048
Warrants issued	798	1,231	1,370	1,379	1,146	874	723	952	920	788
Camera Radar completed cases	20,414	18,137	17,634	13,954	16,750	13,599	14,003	16,747	18,977	19,762
runus Salety Adult arrests	4 154	4 739	4 792	5 112	4 605	4 877	5 235	5 983	6 237	5 817
Invenile arrests	811	849	675	610	553	658	767	587	589	560
Traffic violations	15.737	20.792	18.484	21.678	19.399	17.292	17.418	15.293	13.756	13.317
Number of fires per 1000 population	2.22	2.22	2.19	2.12	2.05	1.76	1.91	1.78	1.71	1.53
Total inspections per 1000 population	16.83	16.75	11.91	24.20	21.70	13.39	26.35	26.03	33.20	36.43
A verage calls per week	266	276	299	306	317	339	367	403	427	422
A verage response time	4:10	4:39	4:59	5:34	6:55	N/A	N/A	N/A	N/A	N/A
Minutes fire personnel are on scene 90% of the time	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7:23	7:16	N/A
Culture, parks, recreation & natural areas										
Epic Pool & Ice attendance	353,161	480,586	385,426	364,459	465,615	361,276	354,486	294,860	323,231	376,920
City Park Pool attendance	11,276	74,821	cc/,c/	160,00	60,138	49,155 27 2.00	646,26	115,16	46,/64	004,66 00,000
Mulberry Pool attendance	11/,033	16/,810	202,148	134,358	148,641 22 500	57,260	5/,149 24 707	60,168 24,115	8/5/1/	83,278
Senior Center Pool attendance	00/,00 1 000	6/1/17	CI 1, CZ	29,230 16 200	66C'7C	20,213	24,027 NV	24,415 MVA	104,C2	004,16 MVA
routh Activity Center attendance	060,1	24,2U/	1/1/10	40,2U2 NVA	41,000 N/A	106,11	N/A	A/N	A/N 55 270	A/N
routing Acuvity Center attendance North Artlan Center attendance	145 898	A 71	194315	183 297	164.849	210766	718775	170,618	170,837	171 400
Farm attendance	61 166	61 737	61 336	62,222	57 502	60.077	67 376	666648	66,969	54 440
Museumatendance	33.904	26.852	22,10	03,315 23,315	114 292	97.751	99 146	122 549	126,839	121 611
Scheduled park events	5.650	5.630	5.953	6.486	6.122	7.016	5.877	6.061	7.700	5.804
Planning and development	-			 					- -	- -
Construction permits - single family units	153	177	258	469	630	743	509	522	583	414
Construction permits - multi family units	4	10	31	39	40	59	49	67	99	36
Transportation										
Transfort										
Passengers	1,994,229	2,034,195	2,156,775	2,271,732	2,296,511	2,611,642	3,266,194	4,089,206	4,306,807	4,406,988
Revenue miles	791,627	913,682	995,858	1,028,405	1,033,967	1,297,623	1,496,165	1,611,409	1,612,941	1,661,011
Revenue hours	69,984	75,564	77,356	78,551	78,741	103,232	118,846	126,380	129,438	132,864
Dial a Ride										
Passengers	41,719	40,385	37,851	37,747	34,121	34,533	35,450	34,005	29,594	30,085
Revenue miles	269,831	252,107	166,893	156,941	205,512	207,782	210,076	200,018	183,355	196,386
Revenue hours	23,456	21,690	20,407	19,429	17,770	17,642	18,229	17,741	16,062	15,965
Light & Power										
Customers	64,750	65,504	66,220	67,209	68,585	69,619	70,594	71,016	72,523	74,585
Electric use- megawatt hours	1,404,529	1,442,741	1,493,417	1,508,735	1,500,215	1,475,103	1,519,377	1,547,459	1,532,219	1,545,547
Peak demand- megawatts	264	282	292	302	295	281	291	304	311	317
Interruption index-minutes/year	10.99	17.27	21.73	16.84	9.58	25.54	20.60	18.83	15.95	16.82
Water										
Customers	32,910	32,983	33,074	33,147	33,348	34,290	34,744	35,092	35,279	35,629
Treated water delivered - acre feet	22,683	24,030	23,387	26,875	23,972	23,733	24,263	27,173	26,000	26,566
Peak day water use- million gallons/day	37.1	40.8	39.7	46.8	43.0	40.8	40.2	49.6	45.0	49.0
Water main breaks	62	139	16	108	92	80	116	111	76	80
Wastewater										
Customers	33,134	33,226	33,305	33,398	33,555	34,203	34,425	34,995	35,195	35,362
Average flow wastewater treated - milion gallons/day	14.8	13.9	13.7	12.9	13.9	14.7	0.61	14.0	C.41	14.2
Recycled processed wastewater bio solids- dry tons	1,793	1,/4/	1,817	106,1	1,890	11777	2,322	2,321	2,355	2,192
Industrial discharge permits	14	14	14	15	16	16	13	13	14	14
Storm Urainage Customers	40.911	40.813	41.395	42.020	42.589	43.609	44.388	45.008	45.589	46.119
Golf	11/04	CTOPOL	000,11	070174	(OCTAL	Confet		000101	00000	(TTIOL
Rounds played	83.751	78.608	77.854	86.865	77.812	81,469	82.349	78.084	78.654	77,261
and franked and and and and and and and and and an										

Capital Asset Statistics by Function/Program Last Ten Fiscal Years									Exh	Exhibit A-16
Function/Program	2009	2010	2011	2012	2013	2014	2015	<u>2016</u>	2017	2018
General Government										
Administrative buildings	33	ŝ	3	33	3	33	33	3	33	3
Municipal court	1	1	1	1	1	1	1	1	1	1
Public Safety										
Police stations	-	-	-	-	-	-	-	-	ŝ	ŝ
Police cars	232	225	281	284	270	257	260	279	259	316
Fire stations	13	13	13	13	13	13	13	13	13	13
Culture, parks, recreation & natural areas										
Swimming pools	4	4	4	4	4	4	4	4	4	4
Number of parks	46	46	46	48	49	49	49	49	49	50
Acreage of parks	861	861	861	871	878	878	878	879	939	948
Miles of hard surface trails	28.67	30.39	31.74	32.44	35.62	35.62	38.55	39.05	39.38	44.13
Planning and development										
Land Bank program- acres*	51	51	51	51	49	49	49	49	41	41
Land Bank program- yield of future affordable housing units*	446	510	510	510	490	490	490	490	410	410
I rans portation										
Transit buses	29	4	\$	40	34	4	54	56	58	58
Lane miles	1,796	1,796	1,796	1,861	1,901	1,901	1,922	1,922	1,957	1,974
Light & Power										
Underground distribution lines - miles	820.0	837.5	851.8	864.0	874.8	897.1	920.3	946.3	936.74	948.70
Overhead distribution lines - miles	7.0	8.4	10.6	10.7	10.7	10.3	9.5	5.8	4.69	4.40
Distribution substations	5	5	9	L	L	L	7	7	7	7
Distribution transformers	8,082	8,226	8,357	8,453	8,655	8,827	8,882	9,015	9,138	9,176
Water										
Water mains and distribution lines - miles of pipe	541	527	528	529	539	544	549	549	542	544
Hydrants	3,494	3,510	3,524	3,539	3,617	3,659	3,729	3,763	3,780	3,827
Plant capacity-millions gallons/day	87	87	87	87	87	87	87	87	87	87
Raw water storage- acre feet	7,161	7,161	7,161	7,161	7,161	7,161	7,161	7,161	9,100	9,100
Treated water storage- million gallons	35.5	35.5	35.5	35.5	35.5	35.5	35.5	35.5	36	34
Water rights owned- avg yield in acre feet/year	74,140	74,160	74,420	74,670	74,945	75,245	75,295	75,345	75,795	76,085
Was tewater										
Trunk and collection-miles of pipe	436	437	436	437	437	445	445	446	446	455
Plants- treatment capacity	29	29	29	29	29	29	29	29	29	29
Biosolids facility - acres	26,582	26,680	26,680	26,680	26,680	26,680	26,680	26,680	26,054	26,054
Storm Drainage										
City owned detention basins	90	90	90	90	90	90	105	106	108	108
City owned detention basins - acres	320	320	320	320	320	320	330	321	325	325
Regional drainage channels	69	69	69	69	69	69	69	69	69	69
Storm sewer manholes	3,265	2,568	3,524	3,640	3,909	3,909	4,271	4,326	4,372	4,439
Storn sewer pipeline- miles**	219.6	220.0	224.2	232.0	237.0	241.0	247.0	177.0	178.0	181.5
Golf										
Golf courses	ю	ю	33	33	3	33	33	33	33	ю
City Park Nine - acres	56	56	56	56	56	56	56	56	56	56
Collindale- acres	160	160	160	160	160	160	160	160	160	160
SouthRidge-acres	128	128	128	128	128	128	128	128	128	128

* The Land Bank program acquires unimproved sites that are appropriate for affordable housing and holds them long-term (5 years minimum), which will ultimately be sold at

Miles for 2015 and prior includes storm drainage systems not maintained by the City. Miles for 2016 includes only City of Fort Collins maintained pipes. *Unclear definition on police stations. For last 20 years have had 2 stations and added an addition one in 2017

Land Bank code allows up to 12 dwelling units per acre; report has consistently used 10 bu's per acre

discount to non-profit developers to build affordable housing projects.

****Police cars includes 5 motorycles, 1 bearcat and 1 accident callout vehicle as of 2017 data *****Updated 2017 Underground distribution lines-miles, data was incorrect ******Unknown history of police car data; Police and Operation Services reviewed Asset list, updated for 2018 figures

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General Government Administrative buildings	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government Administrative buildings Muriciaral constrative buildings										
Administrative buildings			((((
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r unuc saucty Dollars stations	-	-	-	-	-	-	-	-	-	6
	- 100	- 000	1 00	1 00	1 90	1 010		1 000	1 000	
Police cars	477	797	C77	187	784	0/7	107	007	6/7	607
Fire stations	13	13	13	13	13	13	13	13	13	13
Culture, parks, recreation & natural areas										
Swimming pools	4	4	4	4	4	4	4	4	4	4
Number of parks	46	46	46	46	48	49	49	49	49	49
Acreage of parks	861	861	861	861	871	878	878	878	879	939
Miles of hard surface trails	28.67	28.67	30.39	31.74	32.44	35.62	35.62	38.55	39.05	39.38
Planning and development										
Land Bank program- acres*	51	51	51	51	51	49	49	49	49	41
Land Bank program- yield of future affordable housing units*	513	446	510	510	510	490	490	490	490	410
Transportation										
Transit buses	27	29	4	34	40	34	4	54	56	58
Lane miles	1.796	1.796	1.796	1.796	1.861	1.901	1.901	1.922	1.922	1.957
Light & Power										
Underground distribution lines- miles	801.4	820.0	837.5	851.8	864.0	874.8	897.1	920.3	946.30	968.71
Overhead distribution lines- miles	6.7	7.0	8.4	10.6	10.7	10.7	10.3	9.5	5.81	4.69
Distribution substations	ŝ	5	5	9	L	L	7	L	L	L
Distribution transformers	8,060	8,082	8,226	8,357	8,453	8,655	8,827	8,882	9,015	9,138
Water										
Water mains and distribution lines- miles of pipe	540	541	527	528	529	539	544	549	549	542
Hydrants	3,487	3,494	3,510	3,524	3,539	3,617	3,659	3,729	3,763	3,780
Plant capacity- millions gallons/day	87	87	87	87	87	87	87	87	87	87
Raw water storage- acre feet	7,161	7,161	7,161	7,161	7,161	7,161	7,161	7,161	7,161	9,100
Treated water storage-million gallons	35.5	35.5	35.5	35.5	35.5	35.5	35.5	35.5	36	36
Water rights owned- avg yield in acre feet/year	74,120	74,140	74,160	74,420	74,670	74,945	75,245	75,295	75,345	75,795
Wastewater										
Trunk and collection- miles of pipe	437	436	437	436	437	437	445	445	446	446
Plants- treatment capacity	29	29	29	29	29	29	29	29	29	29
Biosolids facility- acres	26,350	26,582	26,680	26,680	26,680	26,680	26,680	26,680	26,680	26,054
Storm Drainage										
City owned detention basins	90	90	90	90	90	90	90	105	106	108
City owned detention basins- acres	320	320	320	320	320	320	320	330	321	325
Regional drainage channels	69	69	69	69	69	69	69	69	69	69
Storm sewer manholes	2,968	3,265	2,568	3,524	3,640	3,909	3,909	4,271	4,326	4,372
Storm sewer pipeline- miles**	197.2	219.6	220.0	224.2	232.0	237.0	241.0	247.0	177.0	178.0
Golf										
Golf courses	ŝ	ŝ	ŝ	ŝ	ŝ	ŝ	ŝ	ŝ	ŝ	ŝ
City Park Nine- acres	56	56	56	56	56	56	56	56	56	56
Collindale- acres	160	160	160	160	160	160	160	160	160	160
SouthRidge-acres	128	128	128	128	128	128	128	128	128	128

discount to non-profit developers to build affordable housing projects. Land Bank code allows up to 12 dwelling units per acre; report has consistently used 10 bu's per acre **Miles for 2015 and prior includes storm drainage systems not maintained by the City. Miles for 2016 includes only City of Fort Collins maintained pipes. ***Unclear definition on police stations. For last 20 years have had 2 stations and added an addition one in 2017 ****Police cars includes 5 motorcycles, 1 bearcat and 1 accident callout vehicle as of 2017 data

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${\it History \ or \ Net \ Pledged \ Revenues \ and \ Pro-Forma \ Debt \ Service \ Coverage}$

Exhibit B-1

\$ 000's	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Gross Pledged Revenues ⁽¹⁾	\$ 126,023	\$ 125,326	\$ 133,546	\$ 137,106	\$ 143,462
Operation and Maintence Expenses (2)	107,205	114,156	122,822	122,757	129,626
Net Pledged Revenues	18,818	11,170	10,725	14,348	13,836
Combined Maximum Annual Principal and					
Interest Requirements (3)	10,195	10,195	10,195	10,195	10,195
Pro-Forma Coverage	1.85	1.10	1.05	1.41	1.36

(1) Includes all Operating Revenues and Nonoperating Revenues, excluding transfers.

(2) Generally includes all expenses properly allocable to the system pursuant to GAAP. Does not include depreciation or amortization, interest expense or transfers.

(3) Represents the combined maximum annual principal and interest requirements payable on the 2018 bonds (\$10,195,000 in 2038).

History of Electric System Customers Exhibit B-2

<u>Years</u>	Electric Customers	<u>% Change</u>
2009	64,750	1.3
2010	65,507	1.2
2011	66,223	1.1
2012	67,212	1.5
2013	68,588	2.0
2014	69,621	1.5
2015	70,596	1.4
2016	71,327	1.0
2017	72,523	1.7
2018	74,585	2.8

Electric System Statistics by Customer Class

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Electric sales in MWH					
Residential	482,399	485,337	495,471	485,351	508,875
Commercial & Traffic Signals	498,597	519,802	514,419	506,731	506,361
Industrial & Contract	452,249	9 463,409	493,830	506,951	501,693
Total	1,433,245	5 1,468,548	1,503,720	1,499,033	1,516,929
Electric Revenues					
Residential	\$ 46,813,927	7 \$ 47,083,536	\$ 50,029,684	\$ 50,959,274	\$ 53,027,343
Commercial & Traffic Signals	39,316,511	41,679,100	42,879,865	43,738,751	44,288,930
Industrial & Contract	27,984,895	5 28,687,555	32,163,442	34,032,167	34,382,767
Total	\$ 114,115,333	3 \$ 117,450,191	\$ 125,072,991	\$ 128,730,192	\$ 131,699,040
Average Customer Accounts					
Residential	61,016	61,738	62,770	63,760	65,303
Commercial & Traffic Signals	8,587	7 8,843	8,543	8,750	9,268
Industrial & Contract	18	3 15	14	13	14
Total	69,621	70,596	71,327	72,523	74,585
Average Annual Use per					
Residential Customer	7,906	5 7,861	7,893	7,612	7,793
Annual Peak Demand (MW)	282	2 291	304	311	317

10 Largest Electric Utility Customers

Exhibit B-4

For year ending December 31, 2018

			% of Total
Customers (1)	Ele	ctric Charges	Electric Charges
University	\$	10,363,626	7.9%
High Tech Company 1		9,250,726	7.0%
Industrial / Manufacturer 1		5,151,325	3.9%
High Tech Company 2		4,575,762	3.5%
City Government		2,456,984	1.9%
School District		1,678,315	1.3%
Industrial / Manufacturer 2		1,486,813	1.1%
Medical		1,473,388	1.1%
County Government		866,791	0.7%
Industrial / Manufacturer 3		607,948	0.5%
Sub-total 10 Largest Customers		37,911,678	28.8%
All other customers		93,787,362	71.2%
Total	\$	131,699,040	100.0%

(1) State laws prohibit disclosing the identity of the Enterprise's customers
Electric and Telecommunications Fund - History of Revenues, Expenses and Changes in Net Position

Exhibit B-5

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
OPERATING REVENUES					
Charges for services	\$ 114,114,704	\$ 117,450,191	\$ 125,072,991	\$ 128,730,192	\$ 131,699,040
Other revenue	1,768,063	1,596,769	1,808,474	1,925,171	1,564,440
Total Operating Revenues	 115,882,767	119,046,960	126,881,465	130,655,363	133,263,480
OPERATING EXPENSES					
Personal services	7,407,796	7,510,929	7,936,963	10,459,859	12,233,122
Contractual services	10,342,768	9,496,190	11,053,742	11,560,054	13,345,873
Commodities	81,711,589	89,287,299	94,439,663	91,471,848	94,795,217
Customer service and administrative charges	5,126,811	5,268,453	6,500,603	5,832,953	5,883,633
Other	2,615,812	2,593,227	2,890,540	3,432,567	3,368,557
Depreciation	8,332,877	8,646,806	9,209,164	10,325,278	11,277,691
Total Operating Expenses	115,537,653	122,802,904	132,030,675	133,082,559	140,904,093
Operating Income (Loss)	345,114	(3,755,944)	(5,149,210)	(2,427,196)	(7,640,613)
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	620,546	546,738	249,907	522,721	2,388,946
Intergovernmental	112,218	224,799	337,380	225,524	92,857
Gain (loss) on sale of capital assets	(181,901)	144,160	123,422	211,436	101,156
Interest expense	(447,728)	(386,728)	(324,879)	(258,998)	(3,020,485)
Gain (loss) on defeasance	 -	-	-	-	(9,344)
Total Nonoperating Revenues (Expenses)	103,135	528,969	385,830	700,683	(446,870)
Income (Loss) Before Contributions and Transfers	448,249	(3,226,975)	(4,763,380)	(1,726,513)	(8,087,483)
Capital contributions	9,519,556	5,731,923	6,414,998	5,490,709	7,708,773
Transfers in	87,888	179,000	67,000	-	-
Transfers out	 (16,897)	(19,281)	(103,715)	(235,226)	(235,846)
Change in Net Position	10,038,796	2,664,667	1,614,903	3,528,970	(614,556)
Net PositionJanuary 1	189,415,044	199,453,840	201,087,113	202,702,016	206,479,763
Cumulative effect of GASB 68 and GASB					
75 implementation (1)(2)	-	(1,031,394)	-	248,777	-
Restated Net PositionJanuary 1	189,415,044	198,422,446	201,087,113	202,950,793	206,479,763
Net PositionDecember 31	\$ 199,453,840	\$ 201,087,113	\$ 202,702,016	\$ 206,479,763	\$ 205,865,207

(1) Effective January 1, 2015, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-An amendment to GASB Statement No.* 27 (GASB 68). GASB 68, which was retroactively applied, addressed accounting and financial reporting for pensions. As a result, the financial statements for December 31, 2014 were restated to apply the changes associated with the implementation to adjust the net pension liability. This resulted in a \$1,031,394 reduction in net assets.

(2) Effective January 1, 2017, the City adopted GASB Statement No. 75, *Accounting and Financial Reporting for Post Employment Benefits Other than Pensions* (GASB 75). GASB 75, which was retroactively applied, addressed accounting and financial reporting for pensions. As a result, the financial statements for December 31, 2015 were restated to apply the changes associated with the OPEB. This resulted in a \$248,777 increase in net assets.

Beginning in 2018, the exhibit includes both Light & Power and Broadband as a combined fund.

Electric and Telecommunications - Changes in Working Capital

Exhibit B-6

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Current Assets	\$ 70,157,741	\$ 65,126,493 \$	52,523,574	\$ 47,935,176 \$	40,660,883
Current Liabilities	 13,618,178	13,701,093	15,754,103	14,418,380	15,591,759
Working Capital	56,539,563	51,425,400	36,769,471	33,516,796	25,069,124
Change in Working Capital	\$ 1,285,072	\$ (5,114,163) \$	(14,655,929)	\$ (3,252,675) \$	(8,447,672)

Exhibit B-7

Beginning in 2018, the exhibit includes both Light & Power and Broadband as a combined fund.

History of Water System Customers

Years

(at December 31)

2009

CommercialTotalResidentialIndustrialCustomers30,7522,15832,91030,8282,15532,983

2010	30,828	2,155	32,983
2011	30,903	2,171	33,074
2012	30,983	2,164	33,147
2013	31,131	2,217	33,348
2014	31,771	2,519	34,290
2014	32,229	2,515	34,744
2016	32,654	2,431	35,085
2017	32,600	2,679	35,279
2018	32,786	2,843	35,629

10 Largest Water System Customers

Exhibit B-8

Year Ending December 31, 2018

	Water Used	Percent of
	Thous and s of	Total Water
Customer (1)	Gallons	Use
Industrial	823,147	11.3%
University	370,661	5.1%
Industrial	314,135	4.3%
City Government	131,816	1.8%
School District	97,169	1.3%
Industrial	83,187	1.1%
Industrial	50,509	0.7%
Commercial	36,655	0.5%
Hospital	30,269	0.4%
Commercial	30,006	0.4%
sub-total 10 largest	1,967,554	27.1%
All other customers	5,286,587	72.9%
Total	7,254,141	100.0%

(1) State laws prohibit disclosing the identity of the Enterprise's customers

Water Rate Structures

Rates effective for 2018

Exhibit B-9

A. Residential			Rate per 1,000 gallons					
	Mo	Monthly		Use 7,001		e 7,001-		Use
	Base Charge				1	3,000	>1	3,000
					Gallons		Gallons	
Single family	\$	17.87	\$	2.768	\$	3.180	\$	3.658
	Monthly				Use 9,001-		Use	
	Base		Use 0-9,000		13,000		>13,000	
	C	Charge		Gallons		allons	Gallons	
Duplex	\$	18.80	\$	2.388	\$	2.744	\$	3.158

B. Nonresidential	Standard Use Charges					Excess Use Charges						
			Nov-Apr May-Oct		lay-Oct			Nov-Apr		May-Oct		
					S	ummer	Th	reshold			S	ummer
	Mo	onthly	Wi	nter Fee	Fee per		pe	r 1,000	Wi	nter Fee	F	ee per
Meter Size	I	Base	per 1,000		1,000		g	allons	pe	er 1,000		1,000
(inches)	C	harge	g	gallons		gallons		r month	gallons		gallons	
3/4	\$	16.18	\$	2.2504	\$	2.8122		100	\$	3.2330	\$	4.0439
1		45.12	\$	2.2504	\$	2.8122		300	\$	3.2330	\$	4.0439
1 1/2		122.70	\$	2.2504	\$	2.8122		625	\$	3.2330	\$	4.0439
2		184.91	\$	2.2504	\$	2.8122		1,200	\$	3.2330	\$	4.0439
3		282.02	\$	2.2504	\$	2.8122		1,400	\$	3.2330	\$	4.0439
4		442.75	\$	2.2504	\$	2.8122		2,500	\$	3.2330	\$	4.0439
6		858.89	\$	2.2504	\$	2.8122		2,500	\$	3.2330	\$	4.0439
8	1	,517.31	\$	2.2504	\$	2.8122		2,500	\$	3.2330	\$	4.0439

C. Plant Investment Fees

Residential	
Туре	Fee
Single Family	\$720 plus \$0.33/sqft of lot area
Duplex, Multi-Family, Mobile Home	\$540/living unit plus \$0.24/sqft of lot area
Non-Residential	
Water Meter	

water wreter	
(inches)	Fee
0.75	\$ 7,180
1.00	\$ 19,710
1.50	\$ 42,220
2.00	\$ 66,680
3 and above	based on peak day demand

Water Pedged Revenue (\$000s)

	2014	2015	2016	2017	2018
User charges for services	\$ 26,771	\$ 27,705	\$ 29,776	\$ 30,772	\$ 33,723
Plant investment fees	9,477	6,141	7,347	10,838	3,273
Other fees & charges	418	377	446	484	3,037
Investment earnings	908	785	343	787	1,116
Total Water System Revenue	\$ 37,573	\$ 35,008	\$ 37,911	\$ 42,881	\$ 41,148

Water Fund - History of Revenue, Expenses and Changes in Net Position (\$000s)

Exhibit B-11

	2013	2014	2015	2017	2018
Operating Revenues					
Charges for services	\$ 26,771	\$ 27,705	\$ 29,776	\$ 30,772	\$ 33,723
Other revenue	338	288	417	389	504
Total Operating Revenues	27,109	27,993	30,193	31,161	34,227
Operating Expenses					
Personal services	6,377	6,819	7,308	4,748	8,773
Contractual services	6,238	6,867	6,287	1,841	7,201
Commodities	1,560	1,675	1,816	2,942	1,786
Administrative charge	3,525	2,983	3,666	7,592	2,971
Other	930	653	927	1,322	1,087
Capital asset impairments	-	1,305	-	-	-
Depreciation	5,816	6,083	6,431	6,955	7,219
Total Operating Expense	24,445	26,385	26,435	25,399	29,037
Operating Income	2,664	1,607	3,758	5,762	5,189
Nonoperating Revenues (Expenses)					
Earnings on investments	908	785	343	787	1,116
Gain on sale of capital assets	85	89	29	95	2,533
Interest expense	(510)	(486)	(357)	(240)	(149)
Total Nonoperating Revenues(Expenses)	483	387	14	642	3,500
Income Before Contributions and transfers	3,146	1,995	3,772	6,404	8,689
Capital contributions	9,477	6,141	7,347	10,838	3,273
Operating transfers in (out)	(196)	209	(208)	(427)	(433)
Change in Net Position	12,427	8,345	10,911	16,815	11,529
Net PositionJan. 1	268,658	279,550	287,895	298,806	315,622
Net PositionDec. 31	\$ 281,085	\$ 287,895	\$ 298,806	\$ 315,622	\$ 327,151

Totals may not add due to rounding

* Restated 2015 Beginning balance as result of implementing GASB 68.

History of Wastewater System Customers Exhibit B-12

Years	Total
(at December 31)	Customers
2009	33,134
2010	33,226
2011	33,305
2012	33,398
2013	33,555
2014	34,203
2015	34,425
2016	34,982
2017	35,184
2018	35,362

Wastewater Rate Structures and Plant Investment Fees	
Effective during 2018	

Exhibit B-13

\$ 3.491 /kgal

	Fixed		Variable
Single family	\$ 18.97		\$ 3.686 /kgal of WQA
Duplex	21.75		3.266 /kgal of WQA
Multi-family	2.92	per living unit	3.708 /kgal of WQA
B. Commercial	Fixed		Variable
3/4" metered	\$ 10.07		\$ 3.491 /kgal
1"	23.25		\$ 3.491 /kgal
1 1/2"	46.79		\$ 3.491 /kgal
2"	80.06		\$ 3.491 /kgal
3"	127.93		\$ 3.491 /kgal
4"	202.04		\$ 3.491 /kgal
6"	885.68		\$ 3.491 /kgal

1,022.65

C. Plant Investment Fees

8"

A. Residential

Residential:	
Single family residence	\$ 3,500
Duplex and Multi-family residence (per living unit)	\$ 2,521
Non-Residential: (based on water connection size)	
3/4"	\$ 7,130
1"	\$ 17,200
1 1/2"	\$ 33,410
2"	\$ 59,140
3"	*
4"	*

*Calculated on an individual basis, but not less than the 2" charges

Wastewater Pledged Revenues (in 000's)

	2014	2015	2016	2017	2018
User rates	\$ 20,338	\$ 21,329	\$ 22,064	\$ 23,949	\$ 24,412
Plant investment fees	3,172	3,674	2,729	4,411	2,378
Other fees & charges	129	404	253	172	222
Investment earnings	172	438	439	553	768
Total Wastewater Revenue	\$ 23,811	\$ 25,846	\$ 25,486	\$ 29,085	\$ 27,779

History of Wastewater Revenues, Expenses and Change in Net Position (in 000s)

	2014	2015	2016	2017	2018
Operating Revenues					
Charges for services	\$ 21,329	\$ 22,064	\$ 23,297	\$ 23,949	\$ 24,412
Other revenue	371	204	191	160	160
Total Operating Revenues	21,701	22,268	23,488	24,109	24,572
Operating Expenses					
Personnel services	4,852	5,010	5,451	5,612	6,805
Contractual services	3,331	3,026	4,061	3,984	3,628
Commodities	1,186	1,102	1,176	1,302	934
Administrative charge	1,897	2,159	2,679	2,607	2,624
Other	319	1,006	703	866	903
Depreciation	5,063	5,474	5,708	5,941	6,130
Total Operating Expenses	16,649	17,776	19,779	20,312	21,023
Operating Income	5,051	4,492	3,708	3,797	3,549
Nonoperating Revenues (Expenses)					
Earnings on investments	438	439	133	553	768
Gain on sale of capital assets	33	50	82	12	62
Interest expense	(1,217)	(1,127)	(717)	(675)	(639)
Total Nonoperating Revenues(Expenses)	(746)	(638)	(502)	(111)	191
Income Before Contributions and Transfers	4,306	3,854	3,207	3,686	3,739
Capital contributed	4,086	2,729	4,673	4,411	2,378
Transfers in	-	29	125	-	-
Transfers out	(36)	(38)	(72)	(211)	(226)
Change in Net Position	8,355	6,574	7,933	7,886	5,891
Net PositionJan. 1 as restated	149,158	156,029 *	162,603	170,723 *	178,609
Net PositionDec. 31	\$ 157,513	\$ 162,603	\$ 170,536	\$ 178,609	\$ 184,500

Totals may not add due to rounding

* Restated 2015 Beginning balance as result of implementing GASB 68 and 2017 due to GASB 75.

Storm Drainage - History of Revenues, Expenses and Change in Position and Pledged Revenue (\$000's)

Exhibit B-15

Storm Drainage Pledged Revenue	2014	2015	2016	2017	2018
Storm drainage fees	\$ 14,717	\$ 15,035	\$ 15,620	\$ 16,755	\$ 16,971
Capital contributions	2,580	1,526	4,530	1,088	1,874
Other Revenues	445	342	236	412	740
Total Storm Drainage Pledged Revenue	\$ 17,742	\$ 16,904	\$ 20,387	\$ 18,255	\$ 19,585

Storm Drainage Comparative Statement of Revenue, Expenses and Change in Net Position

	2014	2015	2016	2017	2018
Operating Revenues					
Charges for services	\$ 14,717	\$ 15,035	\$ 15,620	\$ 16,755	\$ 16,971
Other revenue	82	47	86	208	56
Total Operating Revenues	14,799	15,082	15,707	16,964	17,027
Operating Expenses					
Personnel services	1,807	1,748	2,401	2,708	2,939
Contractual services	1,239	998	1,081	1,946	1,454
Commodities	218	316	195	192	189
Administrative charge	2,234	2,276	2,815	2,427	2,421
Other	251	296	278	297	202
Depreciation	2,348	2,603	2,633	2,717	2,829
Total Operating Expenses	8,098	8,238	9,404	10,287	10,034
Operating Income	6,701	6,844	6,303	6,677	6,993
Nonoperating Revenues (Expenses)					
Earnings on investments	318	295	135	328	414
Intergovernmental	18	1	-	-	2
Gain/loss on sale of capital assets	27	0	14	(125)	267
Interest expense	(891)	(775)	(661)	(533)	(403)
Total Nonoperating Revenues(Expenses)	(528)	(479)	(511)	(329)	280
Income Before Contributions and Transfers	6,173	6,365	5,792	6,347	7,274
Capital contributions	2,580	1,526	4,530	1,088	1,874
Operating transfers In	32	-	-	3	-
Operating transfers out	(249)	(247)	(247)	(623)	(324)
Change in Net Position	8,536	7,644	10,075	6,816	8,824
Net PositionJan. 1	102,377	110,471 *	118,115	128,190	135,006
Net PositionDecember 31	\$ 110,913	\$ 118,115	\$ 128,190	\$ 135,006	\$ 143,829

Totals may not add due to rounding

* Restated 2015 Beginning balance as result of implementing GASB 68.

Stormwater Rate Changes 10 years Exhibit B-16

Increase
0%
0%
0%
0%
0%
0%
0%
0%
5%
0%

History of Assessed Valuations in the Plan Area

Exhibit B-17

North College URA TIF District

		Total Assessed		
Levy	Collection	Valuation in Tax	Valuation Allocable	Valuation Allocable
Year	Year	Increment Area	to Base Amount	to Increment
2009	2010	34,008,140	19,957,399	14,050,741
2010	2011	32,584,550	20,112,768	12,471,782
2011	2012	32,757,840	20,016,051	12,741,789
2012	2013	37,929,510	22,011,398	15,918,112
2013	2014	40,300,349	21,667,359	18,632,990
2014	2015	44,086,170	23,878,464	20,207,706
2015	2016	37,929,510	22,011,398	15,918,112
2016	2017	40,300,349	21,667,359	18,632,990
2017	2018	44,086,170	23,878,464	20,207,706
2018	2019	45,487,882	23,706,854	21,781,028

Source: Larimer County Assessor's Office

Property Tax Collections in the Plan Area

Exhibit B-18

North College URA TIF District

Levy	Collection	Anticipated Tax	Current Tax	Collection
Year	Year	Increment ⁽¹⁾	Collections	Rate
2009	2010	502,669	492,625	98%
2010	2011	547,237	524,486	96%
2011	2012	925,521	918,817	99%
2012	2013	1,309,288	1,284,690	98%
2013	2014	1,115,796	1,115,796	100%
2014	2015	1,138,877	1,138,877	100%
2015	2016	1,442,005	1,428,674	99%
2016	2017	1,666,784	1,655,585	99%
2017	2018	1,835,225	1,841,552	100%
2018	2019	1,984,898	N/A	N/A

(1) Increment amounts do not reflect abatements and other adjustments.

Source: Larimer County Assessor's Office

Assessed Valuation of Classes of Property in the Plan AreaExhibit B-192018 Assessed payable in 2019North College URA TIF District

Class	 al Assessed aluation ⁽¹⁾	Percent of Assessed Valuation
Residential	\$ 11,257,715	24.75%
Commercial	30,208,202	66.41%
Industrial	820,852	1.80%
Agricultural	3,222	0.01%
Natural Resources	115	0.00%
Vacant	2,843,049	6.25%
State Assessed	354,727	0.78%
TOTAL	\$ 45,487,882	100.00%

⁽¹⁾ Includes real and personal property, excludes Exempt properties. Source: Larimer County Assessor's Office

Largest Taxpayers in the Plan Area

North College URA TIF District

	20)18 Assessed	Percentage of Total Assessed
Taxpayer Name		Valuation	Valuation
Dillon Companies Inc	\$	3,826,666	8.41%
Ft Collins Borrower LLC		3,687,736	8.11%
RMI2 Properties LLC		1,465,312	3.22%
Jog LLC		898,623	1.98%
Cole Ab Fort Collins Co LLC		782,391	1.72%
King Soopers		773,743	1.70%
1415 Blue Spruce LLC		716,503	1.58%
College Country Club LLC		682,341	1.50%
Kaufman And Robinson Inc		670,013	1.47%
North College LLC		620,799	1.36%
subtotal 10 largest tax payers		14,124,127	31.05%
All Other Taxpayers		31,363,755	68.95%
Total		45,487,882	100.00%

Source: Larimer County Assessor's Office

Total Assessed Valuation does not include tax exempt properties.

Sample Total Mill Levy North College URA TIF District	Exhibit B-21
Taxing Entity	2018 Mill Levy
Poudre R-1 School District	52.630
Larimer County	22.403
City	9.797
Health District of Northern Larimer County	2.167
Larimer County Pest Control	0.142
Poudre River Public Library District	3.000
Northern Colorado Water Conservation District	1.000
Total Mill Levy	91.139

One mill equals one tenth of one cent. Mill levies certified in 2017 are for the collection of ad valorem property taxes in 2018.

Source: Larimer County Assessor's Office

Exhibit B-22

Exhibit B-23

Estimated Overlapping General Obligation Debt

North Colleger URA TIF District (\$000's)

		Outstanding	Outstandir	ng G.O. Debt
	2018 Assessed	General	Attributable to	the Authority ⁽²⁾
Entity	Valuation ⁽¹⁾	Obligation Debt	Percent	Debt
Poudre R-1 School District	\$ 3,460,937	\$ 514,890	1.31%	\$ 6,766
TOTAL	\$ 3,460,937	\$ 514,890		\$ 6,766

⁽¹⁾ Assessed values certified in 2018 are for collection of ad valorem property taxes in 2019.

⁽²⁾ The percentage of an entity's outstanding debt chargeable to the Authority is calculated by comparing the assessed valuation of the portion overlapping the Authority to the total assessed valuation of the overlapping entity.

Sources: Larimer County Assessor's Office; and individual taxing entities

History of Revenues, Expenditures and Changes in Fund Balances

North College URA TIF District

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
REVENUES					
Taxes	\$ 1,138,568 \$	1,162,119 \$	1,457,830 \$	1,689,687 \$	1,841,552
Interest earnings	 104,596	89,539	81,680	20,537	44,560
Total Revenues	 1,243,164	1,251,658	1,539,510	1,710,224	1,886,112
EXPENDITURES					
Sustainability services ⁽¹⁾	715,067	150,771	166,132	3,068,793	252,212
Debt service					
Principal	540,000	550,000	560,000	575,000	595,000
Interest	 1,070,665	529,461	518,461	455,843	403,100
Total Expenditures	 2,325,732	1,230,232	1,244,593	4,099,636	1,250,312
Excess (Deficiency) of Revenues ⁽¹⁾					
Over (Under) Expenditures	 (1,082,568)	21,426	294,917	(2,389,412)	635,800
OTHER FINANCING					
SOURCES (USES)					
Transfers out	 (125,000)	-	-	-	(303,000)
Total Other Financing Sources (Uses)	 (125,000)	-	-	-	(303,000)
Net change in Fund Balances (Deficit)	(1,207,568)	21,426	294,917	(2,389,412)	332,800
Fund Balances (Deficit)-January 1	 2,779,318	1,571,750	1,593,176	1,888,093	(501,319)
Fund Balances (Deficit)-December 31 ⁽¹⁾	\$ 1,571,750 \$	1,593,176 \$	1,888,093 \$	(501,319) \$	(168,519)

(1) Excess deficiencies of Revenues Under Expenditures and negative fund balances are reflected because the category "Sustainability Services" includes, among other things, the entire amount of advances payable to the City in each year. The advances are to be repaid by property tax increment revenue to be received through 2029. However, modified accrual accounting standards do not allow the recognition of a taxes receivable assets beyond those due within the year advanced.

Outstanding Revenue Obligations		Exibit A-24
North College URA TIF District		
Leve		ts tanding
Issue	<u>P</u>	<u>rincipal</u>
2013 URA Revenue Bond	\$	8,265,000
City Loan Obligations		
RMI2		1,782,878

Assessed and Estimated Actual Values

Exhibit B-25

City of Fort Collins Excludes Exempt Properties

Assessment	Total	Estimated
Year	Assessed Value	Actual Value
2009	1,822,241,879	14,345,784,572
2010	1,815,946,000	14,520,314,000
2011	1,792,231,000	14,456,330,000
2012	1,796,031,012	14,531,850,737
2013	1,884,693,625	15,272,734,901
2014	1,934,218,000	15,676,980,000
2015	2,229,600,072	18,146,317,000
2016	2,308,002,168	18,766,287,951
2017	2,581,037,435	23,119,631,947
2018	2,602,500,511	23,553,588,477

Source: Larimer County Assessor's Office

Property Tax Levies and Collections

City of Fort Collins

Exhibit B-26

Levy	TaxLevy	Collection	Dollar Amount	Dollar Amount	Percentage
Year ⁽¹⁾	$(Mills)^{(2)}$	Year	Levied	Collected	Collected
2009	9.797	2010	17,171,540	16,702,488	97.27
2010	9.797	2011	17,113,497	16,696,371	97.56
2011	9.797	2012	16,988,466	16,594,770	97.68
2012	9.797	2013	16,956,775	16,537,511	97.53
2013	9.797	2014	17,812,490	17,304,529	97.15
2014	9.797	2015	18,186,953	17,680,445	97.21
2015	9.797	2016	21,843,126	21,623,883	99.00
2016	9.797	2017	22,611,497	22,520,432	99.60
2017	9.797	2018	23,837,475	23,677,786	99.33
2018	9.797	2019	23,946,641	N/A	N/A

(1) Taxes for the year levied are collected in the following year.

(2) One mill generates \$1 of property tax revenue per \$1,000 of assessed valuation.

Source: Larimer County Treasurer's Office

Ten Largest Property Taxpayers of the City

2018 Assessed Valuation for Taxes Due in 2019

	Assessed Valuation		Percentage of Total City
	(Pro	perty in the	Assessed
Taxpayer		City)	Valuation
Avago Technologies Wireless USA Mfg	\$	120,211,549	4.62
Anheuser Busch LLC		49,523,171	1.90
Ramco-Gershenson Properties LP		32,151,140	1.24
Walton Foothills Holdings VI LLC		29,812,177	1.15
Woodward Inc		28,947,580	1.11
Anheuser-Busch Commercial		22,910,000	0.88
Amcap Harmony LLC		15,705,327	0.60
New Belgium Brewing CO Inc.		14,530,337	0.56
Public Service Company of COLO (Xcel)		13,844,173	0.53
Qwest Corporation		13,152,692	0.51
Sub-total 10 largest property taxpayers		340,788,146	13.09
All oher property taxpayers		2,261,712,365	86.91
Total Assessed Valuation		2,602,500,511	100.00

Source: Larimer County Assessor's Office

Total Assessed Valuation does not include tax exempt properties

Present Tax Levy Applicable to Most Properties Located in the City Exhibit B-28 For 2018 Taxes Due in 2019

Governmental Unit	Mill Levy
City of Fort Collins	9.797
Larimer County	22.403
Health District of Northern Larimer County	2.167
Poudre River Public Library District	3.000
Larimer County Pest Control	0.142
Poudre School District R-1	52.630
Northern Colorado Water Conservancy District	1.000

Portions of the City are subject to additional mill levies due to their location within the following tax districts:

∂	
<u>Governmental Unit</u>	Mill Levy
Thompson Valley Health Services District	1.763
Fort Collins Downtown Development Authority	5.000
Fort Collins General Improvement District No. 1	4.924
Larimer County GID No. 15 Skyview South	10.000
Foothills Metro District	60.351
Harmony Technology Park Metro District No. 2	20.000
South Fort Collins Sanitation District	0.494
Thompson R2-J School District	47.428
Fort Collins-Loveland Water District	1.500

Source: Larimer County Assessor's Office

Sales and Use Tax Revenue

(\$000's)

Unr	restricted	Restrie	cted Purp	ose							
1	2.25%	0.	25%	0	.25%		0.25%	0).85%		3.85%
		Pav	ement	Ca	apital	1	<u>Natural</u>	Ke	ep Fort		
Gen	eral Fund	Maint	tenance	Pro	<u>ojects</u>		<u>Areas</u>	Coll	ins Great		<u>Total</u>
\$	55,379	\$	5,146	\$	5,146	\$	5,146	\$	-	\$	70,817
	57,887		5,554		5,554		5,554		-		74,549
	60,321		5,817		5,817		5,817		19,818		97,590
	68,074		6,596		6,596		6,596		21,752		109,614
	68,967		6,689		6,689		6,689		22,811		111,846
	79,803		7,800		7,800		7,800		25,885		129,088
	83,895		8,112		8,112		8,112		26,669		134,899
	84,039		8,198		8,188		8,216		27,447		136,087
	83,473		8,179		8,179		8,172		27,414		135,416
	85,347		8,286		8,286		8,407		27,887		138,213
	Gen	57,887 60,321 68,074 68,967 79,803 83,895 84,039 83,473	2.25% 0. Pav General Fund Maint \$ 55,379 \$ \$ 55,379 \$ \$ 55,379 \$ \$ 60,321 68,074 68,967 79,803 \$ 83,895 \$ \$ 84,039 \$ \$ 83,473 \$	2.25% 0.25% Pavement Maintenance \$ 55,379 \$ 5,146 57,887 5,554 60,321 5,817 68,074 6,596 68,967 6,689 79,803 7,800 83,895 8,112 84,039 8,198 83,473 8,179	2.25% 0.25% 0 Pavement Ca Maintenance Pro \$ 55,379 \$ 5,146 \$ \$ 55,379 \$ 5,146 \$ \$ 55,379 \$ 5,146 \$ \$ 57,887 5,554 60,321 68,074 6,596 68,967 68,074 6,689 79,803 79,803 7,800 83,895 83,895 8,112 84,039 83,473 8,179 \$	2.25% 0.25% 0.25% Pavement Capital <u>Maintenance</u> Projects \$ 55,379 \$ 5,146 \$ 5,146 \$ 55,379 \$ 5,146 \$ 5,146 \$ 57,887 5,554 5,554 \$ 60,321 5,817 5,817 \$ 68,074 6,596 6,596 \$ 68,967 6,689 6,689 \$ 79,803 7,800 7,800 \$ 83,895 \$,112 \$,112 \$ 84,039 \$,198 \$,188 \$ 83,473 \$,179 \$,179	2.25% 0.25% 0.25% Pavement Capital I General Fund Maintenance Projects \$ 55,379 \$ 5,146 \$ 5,146 \$ \$ 55,379 \$ 5,146 \$ 5,146 \$ \$ 57,887 5,554 5,554 \$ 60,321 5,817 5,817 \$ 68,074 6,596 6,596 \$ 68,967 6,689 \$ \$ 79,803 7,800 7,800 \$ 83,895 8,112 8,112 \$ 84,039 8,198 \$ \$ 83,473 8,179 \$ \$	2.25% 0.25% 0.25% 0.25% Pavement Capital Natural Maintenance Projects Areas \$ 55,379 \$ 5,146 \$ 5,146 \$ 5,146 \$ 55,379 \$ 5,146 \$ 5,146 \$ 5,146 \$ 57,887 5,554 5,554 5,554 \$ 60,321 5,817 5,817 5,817 \$ 68,074 6,596 6,596 6,596 \$ 68,967 \$ 6,689 \$ 6,689 \$ 6,689 \$ 79,803 7,800 7,800 7,800 \$ 8,112 8,112 8,112 8,112 \$ 84,039 8,198 8,188 8,216 \$ 83,473 8,179 8,179 8,172	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

General Fund - Comparative Revenues, Expenditures and Change in Fund Balance

Exhibit B-30

\$000's

Includes the sub-funds of Museum and Emergency Recovery

					\$000 S
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
REVENUES					
Taxes	\$ 101,405	\$ 106,377	\$ 108,843	\$ 109,331	\$ 113,488
Licenses and permits	4,367	3,635	3,741	3,810	3,799
Intergovernmental	11,685	12,605	12,575	14,052	15,087
Fees and charges for services	9,183	9,209	10,133	9,506	9,825
Fines and forfeitures	2,536	2,774	2,152	2,034	2,046
Earnings on investments	1,335	1,008	502	1,160	1,618
Miscellaneous revenue	1,320	2,015	1,797	1,425	3,923
Total Revenues	131,830	137,623	139,742	141,317	149,785
EXPENDITURES					
Current operating					
Police services	31,588	32,707	34,736	36,927	39,117
Financial services	3,716	3,868	3,957	4,361	4,529
Community services *	19,156	20,619	21,561	12,486	13,184
Planning, development and transportation	6,699	6,830	7,756	8,856	9,900
Executive, legislative and judicial	5,839	6,842	6,935	6,815	7,060
Information and employee *	2,812	3,541	4,652	17,299	18,100
Sustainability services	4,713	7,831	7,913	6,728	5,720
Other	1,198	2,205	1,250	1,695	1,782
Intergovernmental					
Fire protection	17,682	19,383	20,557	24,012	25,010
Capital outlay	3,370	1,860	1,174	4,022	4,890
Debt service					
Principal	111	235	224		
Interest	11	22	17		4
Total Expenditures	96,897	105,943	110,731	123,203	129,296
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	34,933	31,680	29,011	18,115	20,488
OTHER FINANCING SOURCES (USES)					
Transfers in	3,398	619	955	1,678	1,368
Transfers out	(25,116)	(34,193)	(27,536)	(25,967)	(25,548)
Capital leases	1,322	44			
Sale of capital assets	16	118	1	1,539	7
Total Other Financing Sources (Uses)	(20,380)	(33,411)	(26,580)	(22,750)	(24,173)
Net Change in Fund Balance	14,554	(1,731)	2,432	(4,635)	(3,684)
Fund Balances-January 1	60,120	74,674	72,943	75,375	70,740
Fund Balance-December 31	74,674	72,943	75,375	70,740	67,056
	,	,,	,	,	,000

* Beginning in 2017 Facilities Operations moved from Community Services to Information and Employee Services

Financial Planning 02/01

The public report burden for this information collection is est	imated to average 380 hou			Form # 350-050-36
			City or County:	
LOCAL HIGHWAY FI	NANCE DEDODT		Fort Collins YEAR ENDING :	
LOCAL MONWAT PL		December 2018		
This Information From The Records Of (example - City		Accounting		
	Phone:	970-416-2436		
I. DISPOSITION OF HIGHWAY-U	SER REVENUES AVA	LABLE FOR LOCAL G	OVERNMENT EXPENI	DITURE
	A. Local	B. Local	C. Receipts from	D. Receipts from
ITEM	Motor-Fuel Taxes	Motor-Vehicle	State Highway-	Federal Highway
. Total receipts available	Taxes	Taxes	User Taxes	Administration
2. Minus amount used for collection expenses				
. Minus amount used for nonhighway purposes				
. Minus amount used for mass transit				
. Remainder used for highway purposes				
II. RECEIPTS FOR ROAD AND STREET	PURPOSES		SBURSEMENTS FOR	
ITEM		AND STREET PURPOS	AMOUNT	
A. Receipts from local sources:	AMOUNT	A. Local highway disbu		/11/00/11
1. Local highway-user taxes		1. Capital outlay (from		26,576,03
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:		17,129,13
b. Motor Vehicle (from Item I.B.5.)		3. Road and street se	rvices:	, , , ,
c. Total (a.+b.)		a. Traffic control of	operations	1,879,76
2. General fund appropriations	4,747,195	b. Snow and ice re	emoval	2,434,86
3. Other local imposts (from page 2)	30,794,288	c. Other		2,007,33
4. Miscellaneous local receipts (from page 2)	8,990,490	d. Total (a. throug		6,321,96
5. Transfers from toll facilities		 General administra 		1,649,58
6. Proceeds of sale of bonds and notes:		5. Highway law enfor		760,45
a. Bonds - Original Issues		6. Total (1 through 5		52,437,17
b. Bonds - Refunding Issues		B. Debt service on local	obligations:	
c. Notes		1. Bonds:		
d. Total (a. + b. + c.) 7. Total (1 through 6)	44 521 072	a. Interest b. Redemption		
3. Private Contributions	44,531,973	c. Total $(a. + b.)$		
C. Receipts from State government	25,000	2. Notes:		
(from page 2)	6,292,472	a. Interest		
D. Receipts from Federal Government	0,2/2,1/2	b. Redemption		
(from page 2)	1,587,728	c. Total (a. + b.)		
E. Total receipts (A.7 + B + C + D)	52,437,173	3. Total (1.c + 2.c)		
		C. Payments to State fo		
		D. Payments to toll faci		
		E. Total disbursements	(A.6 + B.3 + C + D)	52,437,17
	IV. LOCAL HIGHW. (Show all ent			
	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				
1. Bonds (Refunding Portion) B. Notes (Total)				
5. Notes (10tal)				
V. L	OCAL ROAD AND ST	TREET FUND BALANCE		
A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
Notes and Comments.	52,437,173	52,437,173		
Notes and Comments:				
FORM FHWA-536 (Rev. 1-05)	PREVIOUS EDITI	ONS OBSOLETE		(Next Page)
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City of Fort Collins Comprehensive Annual Financial Report

	STATE: Colorado
LOCAL HIGHWAY FINANCE REPORT	YEAR ENDING (mm/yy):
	December 2018

II. RECEIPTS FOR ROAD AND	STREET PURPOSES - DETAIL
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ПЕМ	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	32,192	a. Interest on investments	798,268
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	22,604,997	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	4,304,615	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	29,057
4. Licenses	226,883	f. Charges for Services	4,656,975
5. Specific Ownership &/or Other	3,625,601	g. Other Misc. Receipts	671,968
6. Total (1. through 5.)	30,762,096	h. Other	2,834,222
c. Total (a. + b.)	30,794,288	i. Total (a. through h.)	8,990,490
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	5,793,866	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	480,678	d. Federal Transit Admin	464,711
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)	17,928	f. Other Federal	1,123,017
f. Total (a. through e.)	498,606	g. Total (a. through f.)	1,587,728
4. Total $(1. + 2. + 3.f)$	6,292,472	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM	OFF NATIONAL HIGHW A Y SYSTEM	TOTAL
	(a)	(b)	(c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		1,216,980	1,216,980
b. Engineering Costs		4,285,845	4,285,845
c. Construction:			
(1). New Facilities		3,317,241	3,317,241
(2). Capacity Improvements		8,008,935	8,008,935
(3). System Preservation		2,907,340	2,907,340
(4). System Enhancement & Operation		6,839,691	6,839,691
(5). Total Construction $(1) + (2) + (3) + (4)$		21,073,207	21,073,207
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		26,576,032	26,576,032
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536 (Rev.1-05)

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