



Comprehensive
ANNUAL
Financial Reporting

For the year ended
December 31,
2020





City Of Longmont,
Colorado

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2020



Prepared by
Department of Finance
James M. Golden
Chief Financial Officer

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Introductory SECTION

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Year Ended December 31, 2020

June 29, 2021

Honorable Mayor, Members of the City Council, and Citizens of the City of Longmont:

The Comprehensive Annual Financial Report of the City of Longmont for fiscal year ended December 31, 2020, is hereby submitted in accordance with Colorado statutes and City Charter provisions.

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the City's Finance Department. The reported data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the City on a Citywide and Fund basis. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Generally accepted accounting principles (GAAP) require that management provide an 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 intended to complement the MD&A, found immediately following the report of the City's independent auditors, and should be read in conjunction therewith. State statutes and the City Charter require an annual audit by independent certified public accountants to provide reasonable assurance that the information in the Comprehensive Annual Financial Report can be relied upon. The report of the City's auditors, Plante & Moran, PLLC, is included in the financial section of the report.

Profile of the City and Services

Longmont is 35 miles north of Denver, comprising 30-plus square miles in the highly desirable northern Front Range area. Incorporated in 1873 and chartered as a home rule city in 1961, Longmont is a full-service, council-manager-governed municipality providing the following services to its 99,570 residents: public safety, highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services as well as sanitation, electric, broadband, storm drainage, water and sewer utilities, and golf and airport enterprises. The City also is financially accountable for the Downtown Development Authority, which is reported separately in these financial statements, further explained in Note # of the financial statements section.

Factors Affecting Financial Condition

September 2013 Flood. In September of 2013, the Colorado Front Range experienced catastrophic flooding. The St. Vrain and Left Hand creeks flow through Longmont and were impacted by the 1,000-year rainfall event. Flows on both rivers exceeded 500-year flood levels and caused significant damage to City infrastructure and private property. The President issued a major disaster declaration following state and local declarations due to the overwhelming nature of the damage. Local City response efforts included over 12,000 evacuation notices; hundreds of rescues; maintaining a shelter for 10 days; and clearing debris from homes, roadways and waterways while the City was effectively cut in half. The damage estimates topped \$50 million for City infrastructure. The City secured more than \$120 million in federal and state grants for repairs to infrastructure and to support housing efforts. Additionally, the City issued \$20 million in storm drainage bonds for repairs and improvements to the St. Vrain Creek drainageway. The City is working closely with state and federal agencies during recovery and is aggressively pursuing additional sources of funding. In 2020, the City budgeted \$7.7 million for flood recovery efforts, and spent \$479 thousand.

Local Economy. In 2020, Longmont, along with the rest of the country as well as the world, was dealing with the COVID-19 pandemic. The virus caused a partial shutdown of the local economy in the second quarter of 2020. City sales and use tax was down 12.7% during April of 2020. While the City prepared for continued reductions in sales and use tax revenues, there was instead growth throughout the rest of the year. Despite restaurants and other small businesses experiencing decreased business throughout the year, sales and use tax growth was driven by sales from grocery stores, discount stores, liquor stores and internet sales. By the end of 2020 the City's sales and use tax activity increased 4.6% from 2019 with sales tax up 6.4% and use tax down 3.9%. Much of the use tax decline was due to reduced building permit valuations.

During 2020, 262 building permits were issued for single-family residences, and 79 permits were issued for multifamily units. The City also issued nonresidential permits for a total of 650,753 square feet with a value of \$65 million. In 2021, new construction permits for 37 single-family homes, 26 multifamily units, and 1 commercial/industrial property have been issued through April. The area unemployment rate was reported at 7.2% in December 2020, as compared to 2.3% in December 2019.

Longmont is a desirable location and has a well-balanced, diversified economic base. The guiding principles and growth-related goals set forth in the Envision Longmont Multimodal & Comprehensive Plan support growth and development that allow Longmont to become a sustainable community over the long term – one that balances economic, environmental and community needs.

Major City Initiatives. The City continues its efforts to improve the quality of life and long-term financial interests of the community. Significant accomplishments during 2020 include:

- Responded to the COVID-19 pandemic, pivoting our City services to keep the community and our employees safe by adapting facilities, providing technology for staff to work from home and offering services in new and different ways.
- Using federal Coronavirus Relief Funds, provided programs that helped people with housing, utility bills, food, child care and business assistance throughout the COVID-19 pandemic.

- Led a transition of the Longmont Housing Authority from a separate entity to one supported and managed by the City of Longmont, in order to provide stability to the residents of our affordable housing units.
- Started testing the Wastewater Treatment Plant inflow water for the presence of SARS-CoV-2 as a lead indicator tool to understand the presence of the virus in the community. This is a joint effort in collaboration with Colorado communities and CDPHE.
- Planned for the future, including support of, and participation in, the City's Climate Emergency Task Force, Platte River Power Authority's Distributed Energy Resource (DER) Strategy, and Platte River's Integrated Resource Plan (IRP) process, working towards our goal of 100% renewable energy.
- Moving forward on the Advanced Metering Infrastructure and on continuing the transition to a new Customer Information System for utility billing.
- Restructured commercial rates, significantly increasing speeds while reducing rates so as to ensure access to highly reliable, fiber-fast and affordable internet.
- Quadrupled the speed without raising rates for all residential customers on the entry level internet plan (25M to 100M).
- Introduced discounted pricing as low as \$14.95 for 100M for income qualifying households. At year-end, approximately 600 families benefited from this offer.
- Expanded the Sharing the NextLight program to include college students and households participating in HeadStart, to ensure no one is left behind.
- Completed a Land Development Code update to the Riparian Setback which expanded the applicability of the 150 foot setback to additional properties within the City.
- Supported work on the 2020 Census to ensure everyone was counted in Longmont. This included leading the City's Complete Count Committee (in Partnership with Community Services) and providing necessary data and information to the Census Bureau.
- Successfully drafted, presented and passed an updated abandoned vehicle/sleeper vehicle ordinance, which was a coordinated effort across several departments including Police and Community Services.
- Collaborated with other City staff on an agreement to bring Costco to Longmont
- The REWiND program, a collaboration between the Children, Youth and Families Services, the Longmont Judicial Department, the City Attorney's Office and City Prosecutor, and the Department of Public Safety, continues to expand as more youth and their families opt into the voluntary program since its 2017 pilot phase.
- The Longmont Wildland Fire Team assisted in fighting multiple local fires in a very active fire season. In particular, Longmont Wildland Fire Team members quickly responded to assist local agencies battling the Calwood Fire which jumped Hwy 36 and was moving west through Hygiene. Longmont firefighters were integral in extinguishing the fire on the west side of Hwy 36. In addition, Longmont crews responded to the Lake of the Pines neighborhood and saved multiple structures from complete destruction.
- Completed the design process for two new fire stations.
- Partnered with UC Health and Colorado Community Health Alliance (Medicaid) to establish a Community Health program in our community.
- CORE team completed over 5000 contacts this year and there were 93 LEAD and 62 Angel referrals into case management.
- Continuing our work on equity in the workplace.
- Served unprecedented numbers of visitors at City parks, open space and trails, from Dickens and Button Rock to Sandstone and McIntosh.
- Undertook the following CIP projects in 2020:
 - Pike Road Improvement.
 - Spring Gulch No. 2.
 - Main St./17th drainage improvements.
 - 2nd Avenue drainage improvements.
 - Asphalt Rehab (Includes 9th Avenue bike lanes).
 - Installed a traffic signal at Mountain View and Alpine.
 - Initiated County Line Road improvements.
 - Constructed RSVP Reach 2A.

Year Ended December 31, 2020

- Initiated RSVP Reach 2B construction.
- Applied for FEMA Grant for RSVP – Rogers Grove/Hover Street Stretch.
- Began design on Boston Avenue Bridge replacement.
- Completed design on Izaak Walton Reach 1, and bid the project.
- Improved sanitary sewer lines through pipe lining and pipe bursting.
- Completed 2020 water line replacements.

City Council Vision and Work Plan. In May 2018, the City Council met in its annual retreat to establish a vision, goals and work plan. Their vision for Longmont is:

- Vision for Longmont’s people - In 20 years, Longmont will be the world’s greatest village, where children are most fortunate to be born and raised, where people will have access to food and shelter, and where everyone has the opportunity to thrive and feel that they belong.
- Vision for Longmont’s places - In 20 years, Longmont will have a developed Main Street from Pike Road to Highway 66 and a river corridor that stretches from the sugar mill to the fairgrounds providing a vibrant economic, residential, cultural and entertainment epicenter that is sustainable and respects the natural environment.

In addition to the City Council vision, in 2016 the City Council adopted Envision Longmont, a multimodal and comprehensive plan that provides strategic direction and guidance for Longmont over a period of 10 to 20 years. Both the priority based budgeting process and the Envision Longmont process include community input toward goals and priorities. Envision Longmont includes six guiding principles that reflect key elements of the community’s desired future. These guiding principles provide focus in terms of where efforts and resources should be directed over 10 to 20 years to ensure that Longmont remains a livable, prosperous and attractive community. The guiding principles are:

Livable Centers, Corridors, and Neighborhoods

- Embrace a compact and efficient pattern of growth.
- Promote a sustainable mix of land uses.
- Maintain and enhance the character of established neighborhoods.
- Focus infill and redevelopment in centers, corridors, and other areas of change.
- Support the continued revitalization of Downtown as a community and regional destination.
- Provide, maintain, and enhance public infrastructure, facilities, and services to meet the changing needs of the community.
- Reinforce Longmont’s unique identity and sense of community.
- Create an integrated and quality parks, recreation, greenway, and open space system.

A Complete, Balanced, and Connected Transportation System

- Integrate land use and transportation planning to enhance the overall quality of life in the City.
- Provide a transportation system that offers safe, healthy, and reliable mobility for people of all ages, income levels, and abilities.
- Enhance the transportation system in a manner that improves the economic vitality of the city, while being responsible stewards of limited resources.

Housing, Services, Amenities, and Opportunities for All

- Ensure there are affordable and accessible housing options that meet the needs of residents of all ages, abilities, and income levels.
- Provide residents in all parts of the city with access to a range of community amenities, including parks, open spaces and recreational opportunities.
- Ensure social, health, and human services are accessible to and contribute to the well-being of all residents.
- Ensure all Longmont residents have access to arts, cultural, and learning opportunities they need to thrive and prosper.
- Protect civil liberties and ensure that all residents have equitable access to resources and opportunities to participate in the community and enjoy life.
- Recognize and celebrate the cultural diversity of Longmont’s residents.

A Safe, Healthy, and Adaptable Community

- Support healthy and active lifestyles among residents of all ages.

- Support increased access to affordable, healthy food.
- Ensure residents have access to health and human services.
- Partner with our community to ensure the best level of proactive, reactive and coactive public safety services are available.
- Minimize risks to property, infrastructure, and lives due to natural disasters and other natural or manmade hazards.

Responsible Stewardship of Our Resources

- Protect and conserve Longmont’s natural resources and environment.
- Maintain a quality renewable water supply to meet the long-term needs of the community.
- Preserve Longmont’s historic and cultural resources.
- Preserve Longmont’s agricultural resources.
- Recognize and enhance the ecological functions of the City’s system of parks, open space, greenways, waterways, and urban forest.
- Strive to be as efficient and effective as possible as a City organization.

Job Growth and Economic Vitality through Innovation and Collaboration

- Recruit, support, incentivize, and retain quality businesses to provide a comprehensive range of job opportunities and promote economic diversity.
- Promote and increase opportunities for collaboration, innovation, and entrepreneurship
- Address building space, infrastructure needs, and other considerations of target industries and the workforce.
- Foster an educated and skilled workforce that meets the needs of local businesses and increases economic opportunities for residents.
- Ensure Longmont is a desirable place to live, work, play, learn, and start a business.
- Maintain a safe and efficient airport to meet the city’s needs for commerce and recreation aviation.

Responsible Internal Operations and Governance

- Deliver responsive, timely, efficient operations that support City services.
- Provide assurance of compliance with regulations, mandates, policies and best practices.
- Maintain clear, ethical, inclusive, accountable, transparent leadership and collaboration.
- Protect, invest in and value the City’s human, physical and technological resources.
- Implement sound fiscal policies and enable trust and transparency by ensuring accountability, efficiency, integrity, and best practices in all operations.

Capital Improvement Program. A comprehensive five-year capital improvement program (CIP) is prepared each year. The CIP provides the opportunity to:

- Coordinate projects within the City and with outside agencies
- Explore and use alternative funding mechanisms
- Link capital expenditures to adopted plans and policies
- Assess the impact of capital improvements on the City’s operating budget
- Increase the involvement of the general public in planning the City’s infrastructure
- Increase the community’s awareness of the City’s capital needs and capabilities

Most projects are funded from business-type activities. Other major projects are in the Streets Fund, Transportation Community Investment Fee Fund, Public Building Community Investment Fee Fund, Park Improvement Fund and Public Improvement Fund. The five-year CIP includes funded projects, partially funded projects and unfunded projects. A summary of the five-year plan for 2021-2025 is shown below. The projects detailed are funded primarily through business-type activity revenues, through sales and use tax revenues of the Street and Public Improvement governmental funds, and through growth-related community investment fees. Additionally, there are approximately 72 projects identified as unfunded with an estimated cost of \$550 million, some of which may never be realized as they are new services or enhanced services dependent upon new sources of revenue.

Category	Number Of Projects	Amount Funded
Broadband	6	\$ 13,157,990

Year Ended December 31, 2020

Downtown Redevelopment	2	\$	140,000
Drainage	1	\$	152,000
Electric	10	\$	39,235,000
Parks and Recreation	20	\$	37,829,579
Public Buildings & Facilities	25	\$	19,055,016
Sanitation	1	\$	1,260,000
Sewer	6	\$	22,616,301
Transportation	9	\$	61,157,500
Water	11	\$	49,386,380

Financial Policies. Since 1985 the City has maintained comprehensive financial policies developed to provide the City with continuity of financial management through changes in financial staff and City Council. The policies are reviewed and updated annually by City Council. There are currently 99 policies organized in the following eight categories:

1. Revenue (13)
2. Operating (24)
3. Fees for Service (6)
4. Investment and Debt (11)
5. Reserves (9)
6. Administrative and Franchise Fees (7)
7. Enterprise Funds (15)
8. Capital improvement (14)

Financial Management and Internal Controls

The City's framework of internal controls provides management with the reasonable assurance it needs to take meaningful responsibility for the contents of the financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits and that the evaluation thereof requires managerial judgment. The City's basic system of internal controls includes a control environment, the accounting system, and control procedures.

The foundation of the City's financial planning and control is the annual budget. To ensure compliance with legal budgetary controls, the City Council and management receive periodic reports comparing budgeted amounts to actual expenditures. The level at which expenditures cannot exceed appropriations (legal level of budgetary control) is the fund level. The City Council may make additional appropriations during the fiscal year for unanticipated revenues or projects that were not completed in the prior year. Budget-to-actual comparisons by fund are provided in the fund subsection of this report for all funds requiring an appropriated annual budget and are summarized in the notes to the financial statements. The Public Improvement Fund is reported with project-length budget-to-actual comparisons as the only fund for which appropriations do not lapse at year end.

Cash management met full compliance with Colorado statutes and the City's investment policy, which was last updated by the City Council in 2018. All funds are invested using a "pooled assets" investment fund, focusing on the investment objectives of safety, liquidity and yield. The majority of temporary investments made by the City in 2020 were in government agencies and securities. The fair value return on the investment portfolio during the year was 1.0333%.

Colorado law grants governmental immunity to all governments, limiting the loss on any one general or automobile claim for negligence to \$350,000 per person and \$990,000 per occurrence. Beginning January 1, 2018, and every four years thereafter, the attorney general (AG) is required to adjust the caps based on the Consumer Price Index for Denver-Boulder-Greeley. The adjusted amounts are to be published on the AG's website. Longmont retains risk of \$300,000 per claim and purchases excess insurance with limits of \$1 million for general and auto liability claims not covered by governmental immunity. The City retains risk for workers' compensation up to a limit of \$500,000 per general worker claim, \$600,000 per firefighter and police officer claim, and \$600,000 per electrical worker claim and carries excess insurance beyond those limits. The City retains risk of \$25,000 for property losses and carries insurance of up to \$75 million for any one property loss occurrence except for \$100,000 retention for general flood and earthquake and \$500,000 retention for zone A flood losses. The City's risk management staff (4¾ full-time positions) includes a Safety Officer for the purpose of loss control and prevention.

All benefitted City employees are covered by one or more of four pension plans. All sworn uniformed employees are covered by the Fire and Police Money Purchase Plans, two separate defined contribution plans. The City maintains two closed defined benefit plans, the Fire Pension Plan and the Police Pension Plan, each with 10 or fewer retirees or beneficiaries but no active participants at December 31, 2020. All other eligible City employees are covered by both a defined contribution plan and a defined benefit plan. Actuarial studies on the Fire Pension Plan, the Police Pension Plan and the Employee Pension Plan are performed annually with the last study for each plan performed as of January 1, 2020. Actuarial information regarding the plans is included in the notes to the financial statements.

The City of Longmont does not provide postretirement health or dental care benefits for any retirees. Retirees may participate in the City's fully insured health plan at a blended rate until eligible for Medicare. The implicit subsidy in that blended rate has been actuarially measured and reported in the Citywide and Enterprise Fund statements.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Longmont, Colorado, for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2019. The City has been awarded a Certificate of Achievement for 39 consecutive ACFRs. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year. We believe our current ACFR continues to meet the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the City also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning January 1, 2020. To qualify for the Distinguished Budget Presentation Award, the City's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

A Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting, and its attainment represents a significant accomplishment by a governmental unit. The preparation of this report on a timely basis could not have been accomplished without the effective and dedicated services of Accounting Manager DeeAnn Hanson; Lead Accountants Suzie McGinley and Sammi Coleson; Accountants Kim Klug, Karlyn Gonzales, and Haley Burrack; and the entire staff of the Finance Department. Credit is also due the Mayor and the members of City Council for their support for maintaining the highest standards of professionalism in the management of the City of Longmont's finances.

Respectfully Submitted,



Harold Dominguez
City Manager



James M. Golden
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

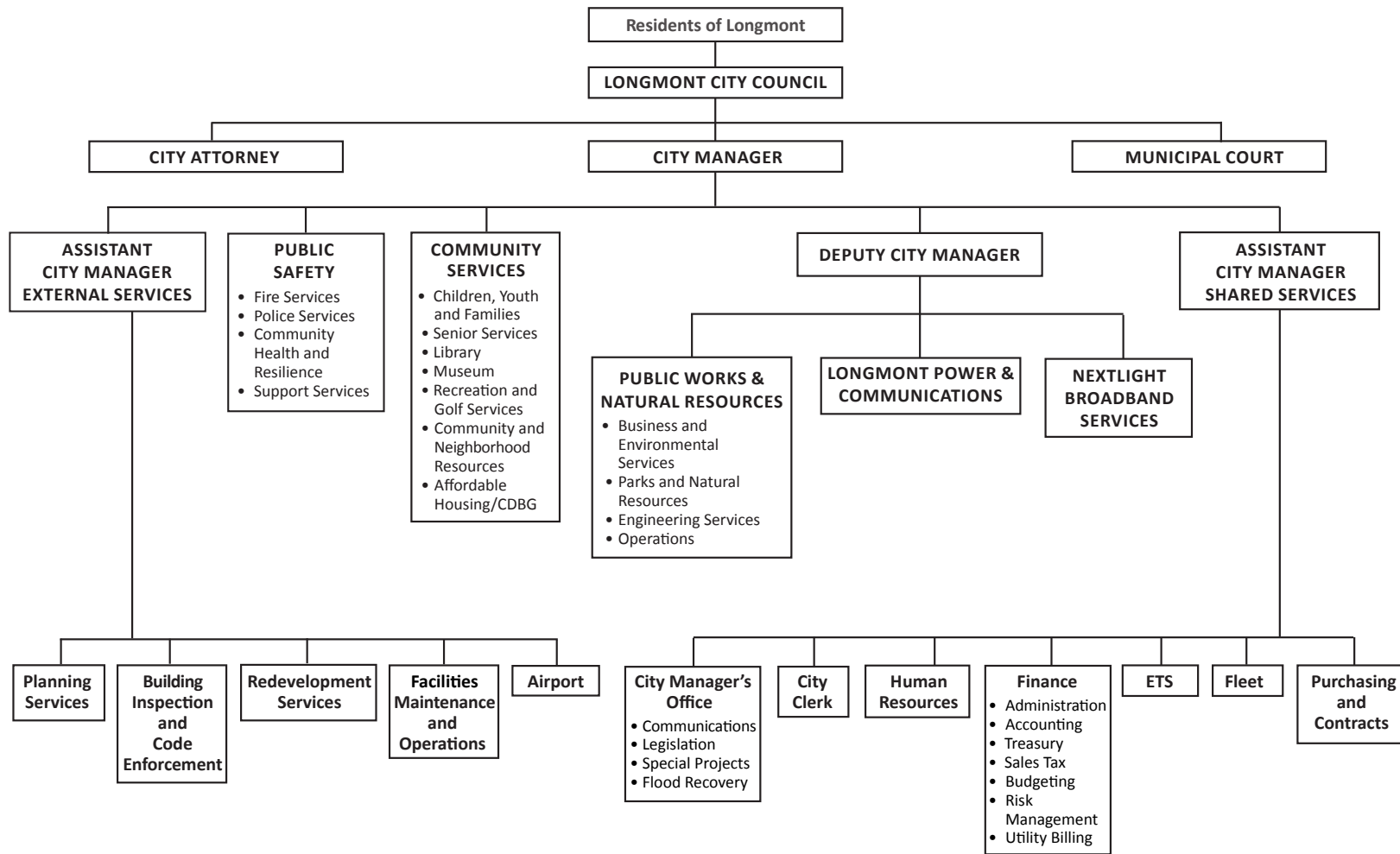
**City of Longmont
Colorado**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO



OFFICIALS

City of Longmont, Colorado



CITY COUNCIL

Brian J. Bagley, Mayor

Polly Christensen
Tim Waters
Marcia Martin

Susie Hidalgo-Fahring
Joan Peck
Aren Rodriguez

CITY MANAGER

Harold Dominguez

Sandra Seader	Assistant City Manager
Joni Marsh	Assistant City Manager
Dale Rademacher	Deputy City Manager
James M Golden	Chief Financial Officer
Karen L Roney	Director of Community Services
Eugene Mei	City Attorney
Rob Spendlow	Interim Public Safety Chief
David Hornbacher	Director of Electric Services
Valerie Dodd	Director of Broadband Services

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Financial
SECTION

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**Plante & Moran, PLLC**

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Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Longmont, 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 units, each major fund, and the aggregate remaining fund information of the City of Longmont, Colorado (the "City") as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the City of Longmont, Colorado'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 units, each major fund, and the aggregate remaining fund information of the City of Longmont, Colorado as of December 31, 2020 and the respective changes in its financial position and, where applicable, cash flows and the respective budgetary comparisons for the General Fund, Street Systems Fund, and Community Development Block Grant Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Honorable Mayor and
Members of the City Council
City of Longmont, Colorado

Other Matters*Required Supplemental Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplemental information, as identified 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, which 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 supplemental 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 of Longmont, Colorado's basic financial statements. The other supplemental information, combining and individual nonmajor fund, major enterprise fund, internal service fund, fiduciary fund and component unit schedules, local highway finance report, and introductory and statistical sections are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The other supplemental information (except for the Public Improvement Fund project-length schedule of construction projects), combining and individual nonmajor fund, major enterprise fund, internal service fund, fiduciary fund and component unit schedules, local highway finance report, and schedule of expenditures of federal awards 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 other supplemental information (except for the Public Improvement Fund project-length schedule of construction projects), combining and individual nonmajor fund, major enterprise fund, internal service fund, fiduciary fund and component unit schedules, local highway finance report, and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections and the Public Improvement Fund project-length schedule of construction projects 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.

Year Ended December 31, 2020

To the Honorable Mayor and
Members of the City Council
City of Longmont, Colorado

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2021 on our consideration of the City of Longmont, Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 of Longmont, Colorado'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 of Longmont, Colorado's internal control over financial reporting and compliance.

Alante & Moran, PLLC

June 10, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the City of Longmont's (the City) financial statements as of and for the year ended December 31, 2020, provides a narrative overview of its financial activities. Please consider the information presented here in conjunction with additional information we have furnished in our letter of transmittal, which starts on page 13 of this report.

Financial Highlights

- The City's net position of \$1.306 billion is divided between Governmental Activities (\$549 million) and Business-type Activities (\$758 million). Governmental activities showed an increase in net position of \$40.7 million, the majority of which is due to an increase in sales and use taxes of \$3.9 million, property taxes of \$3.0 million, operating grants of \$5.0 million, and Capital grants of \$3.5 million. Business type activities showed an increase in net position of \$23.2 million, the majority of which is due to an increase in charges for services of \$13.4 million.
- As of December 31, 2020, the City of Longmont's governmental funds balance sheet reported combined ending fund balances of \$202 million, a \$11.7 million increase from the prior year. This statement combines 40 funds, including the City's General Fund, Community Development Block Grant Fund, and Streets Systems Fund. The General Fund, Park Improvement Fund, Water System Construction Reserve Fund, Sewer Construction fund, Capital Projects Fund, and Public Safety fund showed an increase in fund balances in excess of \$1.2 million.
- A total of \$170.3 million, or 84%, of the \$202 million fund balance within the governmental funds is restricted for specific purposes as required by external parties. Specifically, \$131.4 million of this \$170.3 million balance represents reserves built up for capital acquisitions or construction as follows: Water System Projects, \$42 million; Sewer Projects, \$11.7 million; Open Space projects, \$4.2 million; Public Improvement Fund capital projects, \$35.3 million; Conservation Trust capital projects, \$5.7 million; Electric projects, \$5.2 million; Public Buildings, \$3.9 million; and Parks and Greenways capital projects, \$22.9 million. Additionally, \$4.9 million has been identified for emergencies.
- The unassigned fund balance for the General Fund at the end of the current fiscal year was \$15.2 million, which was 17.9% of total General Fund expenditures.
- The City of Longmont's total long term debt decreased by \$19.8 million during 2020.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Longmont's basic financial statements. The City's basic financial statements have three components: 1) citywide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

City-wide Financial Statements. The citywide financial statements are intended to provide readers with a broad overview of the City of Longmont's financial position in a manner similar to private-sector business. The *statement of net position* is essentially a balance sheet that combines all funds on a citywide basis. Changes in net position over time may be an indicator of whether the City's financial position is improving or worsening.

The *statement of activities* combines all funds on a citywide basis for income statement presentation. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future years (e.g., uncollected taxes and earned but unused vacation leave.)

Both of these citywide 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 costs or a significant portion thereof through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, highways and streets, culture and recreation, and Municipal utility systems. The business-type activities of the City include sanitation, golf, electric/broadband, water, sewer, storm drainage, and airport operations.

The City-wide financial statements include not only the City of Longmont itself (*the primary government*), but also the legally separate Downtown Development Authority (*component unit*) for which the City is financially accountable. Financial information for the component unit is reported separately from the financial information of the City. The General Improvement District, although also legally separate, functions for all practical purposes as a department of the City, and is therefore included as an integral part of the primary government.

The City-wide financial statements are Exhibits 1 and 2 of this report.

Fund financial statements. 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. The City of Longmont uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into three categories: governmental, proprietary and fiduciary.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the City-wide financial statements. However, unlike the citywide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources*

available at the end of the fiscal year. Financial information based on spendable resources is useful in evaluating the City's short-term financing requirements.

Because the focus of governmental funds is narrower than that of the citywide financial statements, it may be useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the citywide statements. Readers may then better understand the long-term impact of the City's short-term financing decisions. Both the governmental fund balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate a comparison between *governmental funds* and *governmental activities*.

The City maintains 40 individual governmental funds. Information is presented separately in the governmental balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the General Fund, the Streets Systems Fund, and the Community Development Block Grant Fund, which meet the criteria to be considered major funds of the City under generally accepted accounting principles (GAAP). Financial information from the other 37 funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* and individual fund statements elsewhere in this report. The basic governmental fund financial statements are Exhibits 3 through 8 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented in the *business-type activities* in the citywide financial statements. The City uses enterprise funds to account for its sanitation, golf, electric/broadband, water, sewer, storm drainage, and airport operations. *Internal service funds* are used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its warehouse, fleet and utility billing CIS operations, as well as its risk-retention functions including liability, employee benefit, workers compensation, and unemployment. Because these internal services predominantly benefit governmental rather than business-type activities, they are included within the *governmental activities* in the citywide financial statements.

Proprietary funds provide the same type of information as the citywide financial statements in more detail. The proprietary fund financial statements provide separate information for the electric/broadband, water, sewer, and storm drainage operations, all of which meet the criteria to be considered major funds of the City under GAAP. Financial information from four other proprietary funds is combined into a single, aggregated presentation, with individual fund data presented in a later section. Additionally, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties external to the City. Fiduciary funds are **not** reflected in the citywide financial statement because the resources of those funds are **not** available to support the City of Longmont's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary funds financial statements can be found on pages 64 and 65 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the citywide and fund financial statements. The notes to the financial statements can be found beginning on page 66 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Longmont's progress in funding its obligations to provide pension benefits and other post-employment benefits to its employees. Required supplementary information can be found on the pages immediately following the notes.

The combining and individual fund statements earlier referenced in connection with non-major funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 127 - 213 of this report.

REPORTING THE CITY AS A WHOLE

City-wide Financial Analysis

City-wide Statement of Net Position

As highlighted earlier, net position may serve over time as a useful indicator of a government’s financial position. The City’s combined net position is \$1.3 billion at December 31, 2020. Governmental activities make up \$549 million of the net position, with business-type activities comprising \$758 million. Total net position increased by \$63.9 million in 2020. The change is comprised of the following:

- Governmental activities increased the City’s net position by \$40.7 million for 2020. The majority of this is due to an increase in sales and use taxes of \$3.9 million, property taxes of \$3.0 million, operating grants of \$5.0 million, Capital grants of \$3.5 million, and an increase in capital assets of \$18.2 million.
- Business-type net position increased by \$23.2 million in 2020, the majority of which is due to an increase in charges for services of \$13.4 million, and an increase in capital assets of \$7.6 million.

The largest portion of the City’s net position reflects its investments in capital assets (e.g., land, utility systems, buildings, machinery, and equipment), less any outstanding debt used to acquire those assets. These assets are used to provide services to citizens and thus are not available for future spending. Although the City’s investment in capital assets is reported net of related debt, it is important to note that the resources needed for debt repayment must be provided from other sources, since the capital assets themselves cannot be used to liquidate liabilities.

Unrestricted net position as shown below, is the portion of net position that can be used to finance day-to-day operations without external constraints of debt covenants, legislation or other legal requirements. It consists of fund balances, reserves and other funds which are earmarked for capital project spending.

The Citywide Statement of Activities

Net Position
as of December 31, 2020

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 306,186,431	\$ 286,037,915	\$ 109,179,162	\$ 103,804,614	\$ 415,365,593	\$ 389,842,529
Capital assets	400,302,166	382,012,615	773,833,951	766,229,383	1,174,136,117	1,148,241,998
Total assets	706,488,597	668,050,530	883,013,113	870,033,997	1,589,501,710	1,538,084,527
Deferred Outflow of Resources	6,709,216	12,640,076	4,302,932	7,511,870	11,012,148	20,151,946
Long-term liabilities	111,674,600	119,210,168	110,557,430	122,598,406	222,232,030	241,808,574
Other liabilities	25,473,253	29,382,006	17,209,869	20,217,314	42,683,122	49,599,320
Total liabilities	137,147,853	148,592,174	127,767,299	142,815,720	264,915,152	291,407,894
Deferred Inflow of Resources	27,476,495	24,252,441	1,952,534	367,484	29,429,029	24,619,925
Net investment in capital assets	373,025,704	351,569,726	670,821,186	656,472,012	1,043,846,890	1,008,041,738
Restricted	137,277,490	133,402,783	6,289,776	2,978,937	143,567,266	136,381,720
Unrestricted	38,270,271	22,873,482	80,485,250	74,911,714	118,755,521	97,785,196
Total net position	\$ 548,573,465	\$ 507,845,991	\$ 757,596,212	\$ 734,362,663	\$ 1,306,169,677	\$ 1,242,208,654

Governmental Activities. Governmental activities increased the City’s net position by \$40.7 million. This was mainly due to an increase in sales and use taxes of \$3.9 million, property taxes of \$3.0 million, operating grants of \$5.0 million, and Capital grants of \$3.5 million.

As detailed in Note 2A, program revenues are directly associated with a specific activity and account for \$64.1 million or 34.1% of total revenues related to governmental activities. General revenues, consisting primarily of taxes, are not generally associated directly with any operational governmental function. However, the City has sales and use taxes that are specifically earmarked for open space, streets, public safety and public improvement expenses, and thus are not available for any other governmental activities. The relationships between program revenues and expenses for governmental activities are displayed on the following page.

Total revenues from the governmental activities are depicted as a percentage of the whole on page 30.

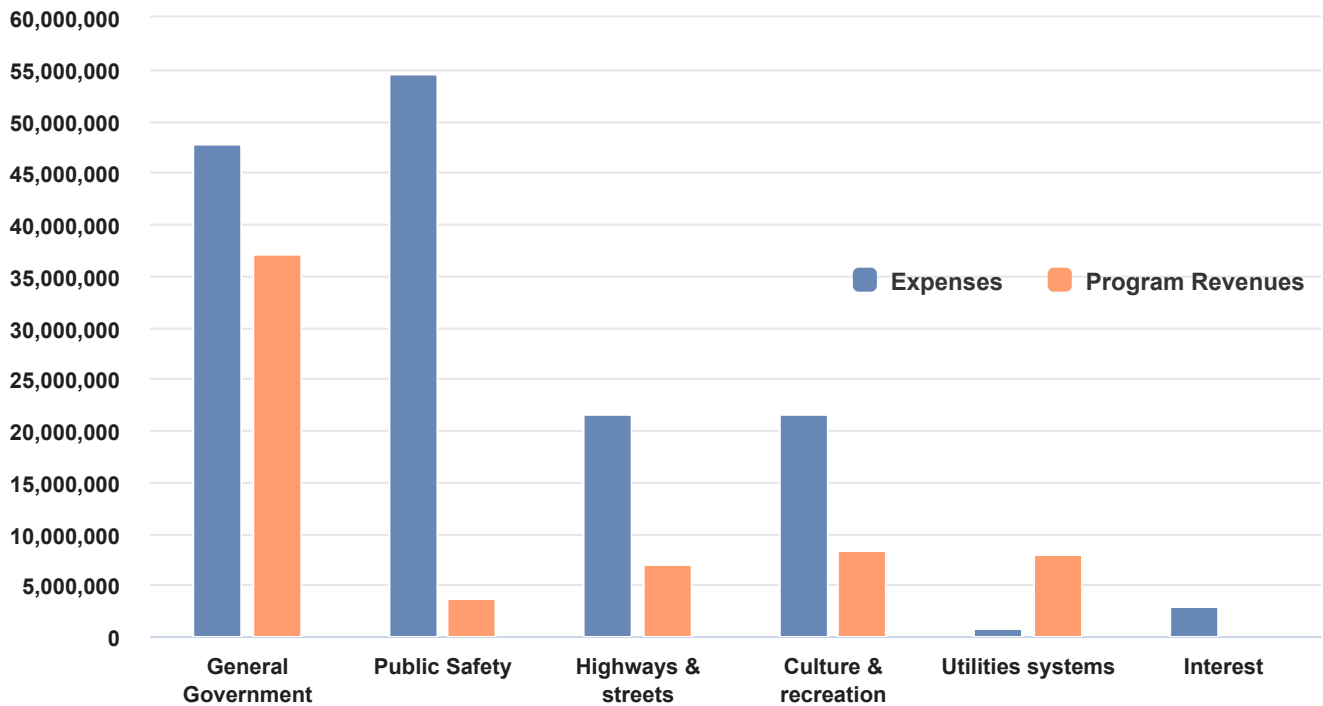
In order to understand the Governmental Funds in detail, the Statement of Revenues, Expenditures and Changes in Fund Balances, Exhibit 4 is useful. Major governmental funds are later analyzed in this discussion.

Changes in Net Position

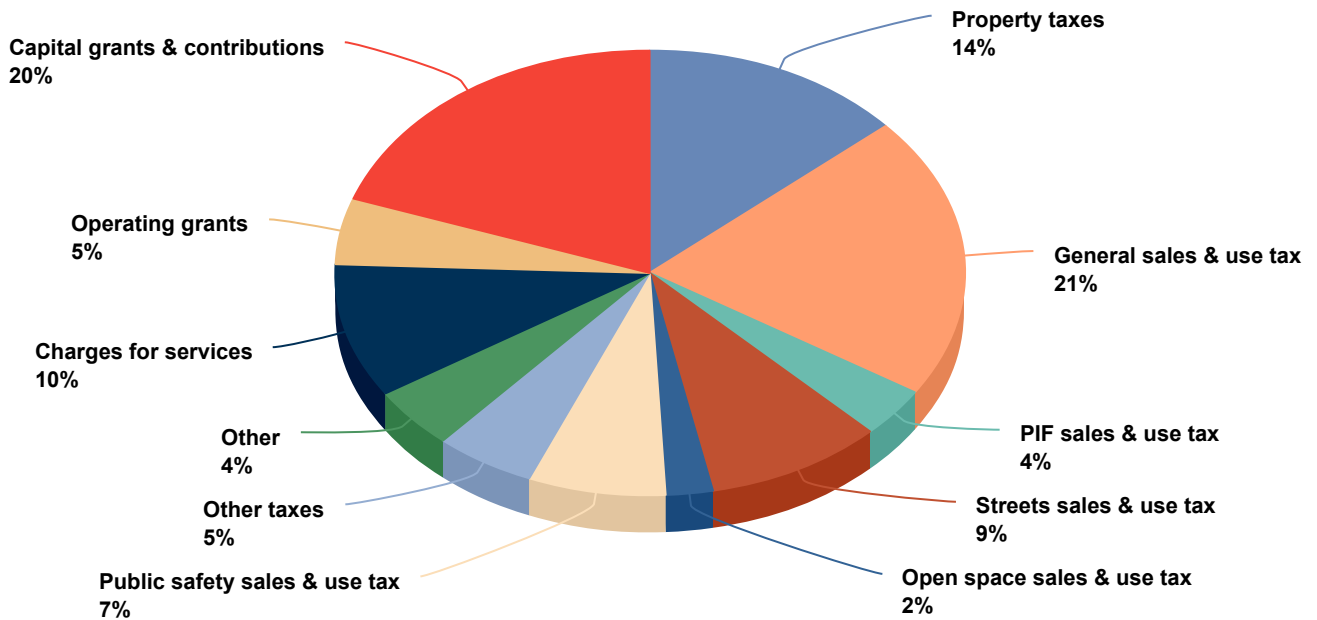
(in thousands)

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 18,296	\$ 21,758	\$ 151,145	\$ 137,735	\$ 169,441	\$ 159,493
Operating grants & contributions	9,029	4,079	934	8,071	9,963	12,150
Capital grants & contributions	36,743	33,280	5,248	8,324	41,991	41,604
General revenues:						
Property taxes	25,371	22,386	-	-	25,371	22,386
Sales & use taxes	81,228	77,367	-	-	81,228	77,367
Other taxes	8,775	8,536	-	-	8,775	8,536
Other	8,401	7,726	2,944	3,577	11,345	11,303
Total revenues	187,843	175,132	160,271	157,707	348,114	332,839
Expenses:						
General government	47,718	44,719	-	-	47,718	44,719
Public Safety	54,533	51,392	-	-	54,533	51,392
Highways & streets	21,473	24,260	-	-	21,473	24,260
Culture & recreation	21,528	22,288	-	-	21,528	22,288
Municipal utilities systems	771	114	-	-	771	114
Interest on long-term debt	2,838	3,201	-	-	2,838	3,201
Sanitation	-	-	7,801	6,938	7,801	6,938
Golf	-	-	2,615	2,655	2,615	2,655
Electric & Broadband	-	-	83,252	81,020	83,252	81,020
Water	-	-	18,368	19,066	18,368	19,066
Sewer	-	-	15,610	15,808	15,610	15,808
Storm drainage	-	-	7,032	7,720	7,032	7,720
Airport	-	-	615	617	615	617
Total expenses	148,861	145,974	135,293	133,824	284,154	279,798
Excess before special items and transfers	38,982	29,158	24,978	23,883	63,960	53,041
Transfers	1,745	(2,066)	(1,745)	2,066	-	-
Increase in net position	\$ 40,727	\$ 27,092	\$ 23,233	\$ 25,949	\$ 63,960	\$ 53,041
Net position - January 1	\$ 507,847	\$ 477,280	\$ 734,363	\$ 708,414	\$ 1,242,210	\$ 1,185,694
Cumulative effect of correction						
to Prior Period	-	3,475	-	(13,633)	-	(10,158)
Restated Net Position	507,847	480,755	734,363	708,414	1,242,210	1,189,169
Net position - December 31	\$ 548,574	\$ 507,847	\$ 757,596	\$ 734,363	\$ 1,306,170	\$ 1,242,210

Expenses and Program Revenues - Governmental Activities

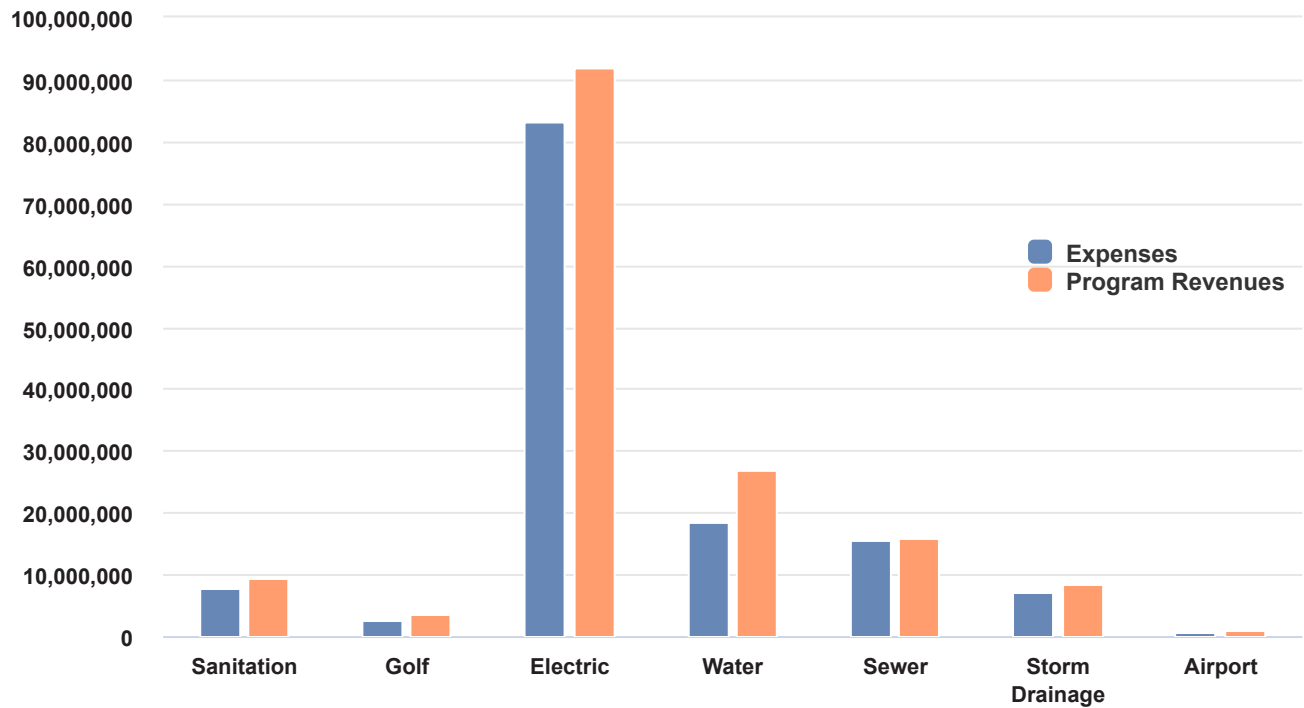


Revenues by Source - Governmental Activities

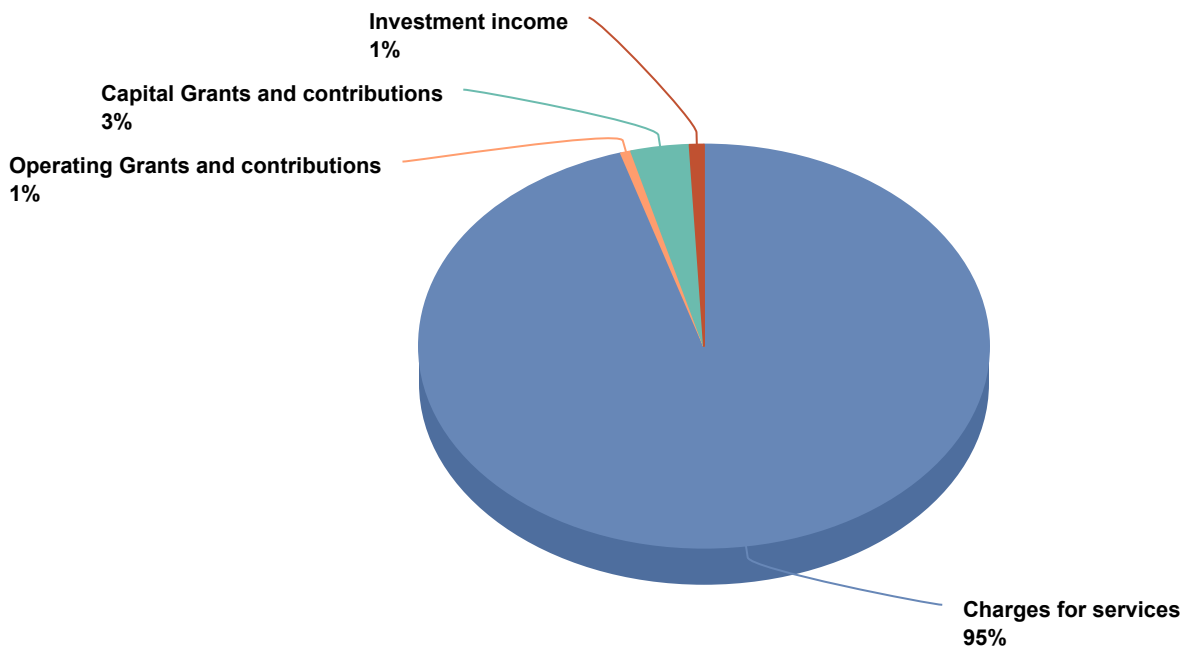


Business-type Activities. Business-type net position increased by 23.2 million in 2020. The increase is mainly due to an increase in charges for services of \$13.4 million.

Expenses and Program Revenues - Business-type Activities



Revenues by Source - Business-type Activities



THE CITY’S FUND (Financial Analysis of Specific Funds)

As explained earlier, the City of Longmont uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Longmont’s *governmental funds* is to provide information on short-term inflows, outflows, and balances of *spendable* resources. This information is necessary to assess the City’s financing requirements. As of December 31, 2020, unassigned fund balances in the major operating funds met or exceeded levels required statutorily or by financial policies established by City Council.

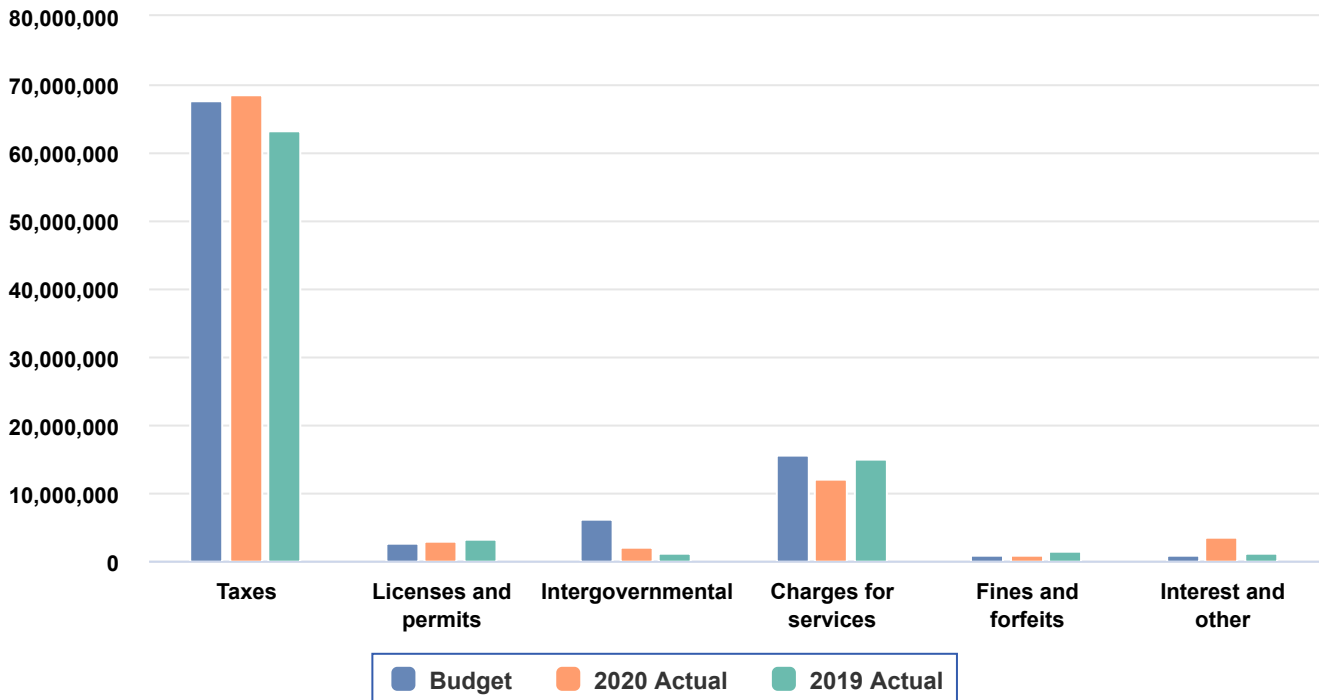
GENERAL FUND

The general fund unassigned fund balance of \$15,205,749 increased by \$2.8 million from the prior year.

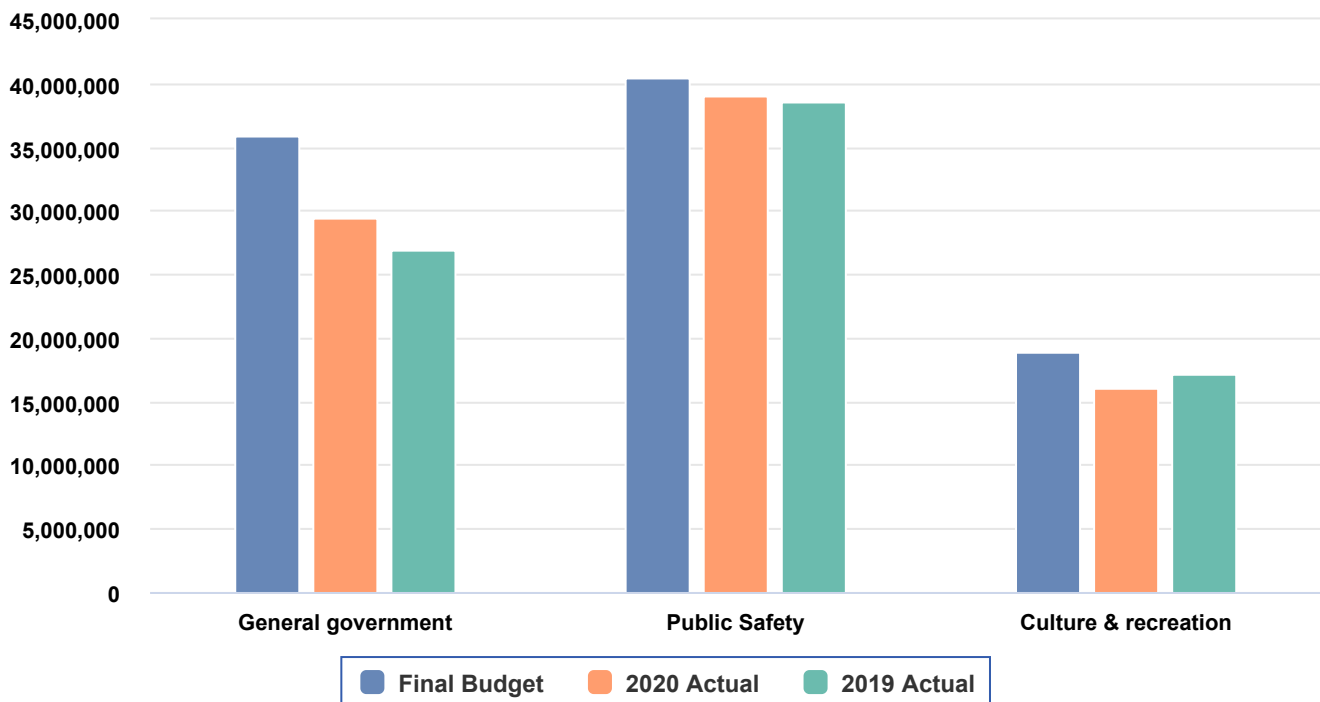
The 2020 General Fund budget was adopted without the use of fund balance to fund ongoing operating expenditures. Fund balance of \$3.1 million was budgeted for the purpose of one-time expenditures or capital acquisitions. This practice was formally adopted by the City Council in 1989.

Although the General Fund ended the year with an increase to fund balance, mostly due to sales tax and property tax increases, the COVID-19 pandemic caused a shutdown of many City provided programs and activities in Recreation Services resulting in a 39% decrease in fee revenues for recreation programs, admissions, events and concessions to \$1.589 million in 2020. The City also received funding from the COVID-19 Relief Fund (CRF) that provided \$4.3 million dollars to the City to utilize in the City for Covid-19 related expenditures such as testing, supplies, equipment, teleworking equipment, pandemic leave and grants to local businesses and support for individuals. The City utilized more than half the total CRF grant funds in the community to support local businesses and individuals through various programs. COVID Relief Funds to the community included \$100,000 in Strongmont grant funding to local business, \$1,327,894 for Boost grant funding to businesses to support recovery and long-term viability of local small businesses, \$106,443 in grants to local Non-Profits; \$705,000 in grants to Child Care facilities, \$195,000 in grants for Small Business Assistance through the Downtown Development Authority and utility billing grants to individuals through the City and through the Our Center of \$352,513.

Budget and Actual Revenue by Source - General Fund (chart)



Budget and Actual Expenditures by Function - General Fund



The original budget in the general fund was \$87,818,164. Supplemental appropriations primarily consisted of encumbrances and carryover of uncompleted capital projects for a final budget of \$97,930,852. Actual general fund expenditures totaled \$84,789,138, and there were no significant budget to actual variations.

Revenues and other financing sources in the general fund totaled \$92,961,724 in 2020, an increase of 7.84% or \$6,759,936, over 2019. Net position increased by \$4,067,368 in 2020. Revenues from taxes went up \$5.5 million from 2019.

Information on the major governmental funds of the City follows the government wide financial statements. These funds are accounted for using the modified accrual basis of accounting. At the end of 2020, the City reported a combined fund balance of \$202 million, of which \$30.1 million was unassigned, assigned or committed and available for spending at the City’s discretion within the respective funds for all governmental funds. The remainder of the fund balance is restricted or non-spendable and only available for spending for the purpose specifically identified by the restriction.

STREETS SYSTEM MAINTENANCE AND IMPROVEMENTS FUND

The Streets System Maintenance and Improvements Fund was created as a result of a special election held June 3, 1986, authorizing a 3/4 cent sales tax increase. The revenues from the sales tax increase are exclusively for use on City street system expenditures. In 2014, the voters approved a 10-year renewal of the tax set to expire at the end of 2016, thus making it effective through December 31, 2026.

The Streets System Fund collected \$18.6 million of tax revenues in 2020, an increase of \$793,958 from 2019. At December 31, 2020, the fund balance of the fund was \$15.5 million. Of this amount \$11,808 is non-spendable. The remaining is restricted specifically for the purpose of streets and highways expenditures. The total fund balance decreased by \$1,822,701 from 2019. This decrease was due to an increase in capital expenditures as major street projects were completed in 2020.

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

The Community Development Block Grant Fund was created to account for the CDBG grant revenues and expenditures. The revenues are used exclusively for grant-related expenditures. The CDBG Fund collected \$19.5 million in revenues in 2020, an increase of \$4.5 million from 2019. Expenditures for the CDBG Fund in 2020 totaled \$20.66 million, an increase of \$6.16 million from 2019. The fund balance of the fund as of December 31, 202 was (\$1.31) million. The deficit fund balance is due to timing of when grant funds are received.

PUBLIC IMPROVEMENT CAPITAL PROJECTS FUND

The Public Improvement Capital Projects Fund is used to account for financial resources used for the acquisition and construction of major capital facilities and improvements of the primary government except those financed by the Enterprise Funds. As of December 31, 2020, the fund has a fund balance of \$36.2 million all of which is restricted for the construction of public projects and the payment of debt service.

The primary revenue for the Public Improvement Capital Projects Fund (use tax) increased approximately \$358 thousand in 2020. The City has been allocating a portion of the 2.0 cents of sales tax and use tax to the Public Improvement Fund. In 2020, the City allocated 15% of sales tax and use tax to this fund. This allocation is described further in Note 3. A large portion of the fund's revenue (\$2.0million) paid the annual debt service on the sales and use tax revenue bonds to replace 2 fire stations, rehabilitate the civic center, safety and justice center, library, recreation center, and museum, and perform maintenance on 2 golf courses.

ELECTRIC/BROADBAND UTILITY FUND

The City's electric/broadband utility increased operating revenues by 8.43% over 2019. The operating income in 2020 is \$8,479,519 compared to \$4,215,435 in 2019. Operating revenue went up by \$7.0 million during 2020, primarily due to an increase in Broadband revenue of 9.8%. Operating expenses rose 3.5% overall with a 1.56% increase in purchased power. The fund remains in good financial condition with current assets exceeding current liabilities by \$10.9 million.

Operating data for the electric/broadband utility are contained in Exhibit 8 of the Financial Section.

Electric/Broadband Utility Fund

	2020	2019	2018	2017	2016
Operating revenues	\$ 90,625,718	\$ 83,577,493	\$ 80,634,329	\$ 76,895,890	\$ 68,768,327
Operating income (loss)	8,479,519	4,215,435	3,372,415	3,926,035	(1,775,878)
Change in net position	7,711,067	6,027,134	6,082,418	7,677,491	1,797,477

WATER UTILITY FUND

Operating revenues increased by 24.2% from 2019. Operating income for 2020 was \$6,025,265, compared to an operating income of \$676,202 in 2019. Operating expenses increased by 7.27% to \$18,279,072 in 2020. Unrestricted working capital in excess of \$42.8 million reflects the strong financial condition of the fund.

Operating data for the water utility is contained in Exhibit 8 of the Financial Section. Comparative data for the last five fiscal years are presented in the following tabulation. The changes in net position over the past five years were caused by capital contributions from special revenue funds established to collect water-related developer fees. The 2020 contributions were \$1,867,668 compared to \$1,682,611 in 2019. The increase in net position in 2020 resulted primarily from an increase in operating revenues of \$4.7 million and developer contributions of \$1.5 million.

Water Utility Fund

	2020	2019	2018	2017	2016
Operating revenues	\$ 24,304,337	\$ 19,568,469	\$ 19,423,493	\$ 17,671,740	\$ 16,271,251
Operating income (loss)	6,025,266	676,202	2,383,937	1,963,446	1,764,052
Change in net position	11,168,968	9,569,747	19,065,478	8,915,880	9,561,931

SEWER UTILITY FUND

Sewer Fund operating revenues increased 3.76% over 2019. Sewer rates are based upon winter water usage. Operating income for 2020 was \$1,303,829, compared to \$699,776 in 2019. Operating expenses decreased by .29% to \$14,200,957 in 2020. The fund decreased its unrestricted working capital by \$2,238,937 in 2020. The net position decreased by \$63,268.

In 2013, the City issued \$7.744 million in long-term debt to provide for sewer system capital improvements projects. In 2015, the City issued \$31,100,000 in sewer revenue bonds for additional sewer system capital improvements projects.

Sewer Utility Fund

	2020	2019	2018	2017	2016
Operating revenues	\$ 15,504,785	\$ 14,942,625	\$ 14,668,488	\$ 14,486,062	\$ 13,432,618
Operating (loss)	1,303,829	699,776	1,861,543	3,624,876	2,397,054
Change in net position	(63,268)	533,429	5,197,862	8,361,485	4,962,356

STORM DRAINAGE UTILITY FUND

The City created the storm drainage utility in 1984 to identify and control the revenues and expenses attributable to municipal storm drainage services. Revenues are derived from storm drainage user fees and a storm drainage plant investment fee. Operating revenues increased by \$229,660 or 3.16% in 2020. Operating income was \$1,278,282, an increase of \$902,932 from 2019. Operating data for the storm drainage utility is contained in Exhibit 8. Comparative data for the last five fiscal years is tabulated in the box on this page.

Storm Drain Utility Fund

	2020	2019	2018	2017	2016
Operating revenues	\$ 7,492,463	\$ 7,262,803	\$ 7,055,596	\$ 6,858,415	\$ 6,730,428
Operating income	1,278,283	375,351	159,017	1,443,043	1,592,106
Change in net position	1,099,344	6,603,031	6,113,562	9,147,449	3,736,892

Capital Assets and Debt Administration

Capital Assets. The City of Longmont's investment in capital assets for its governmental and business type activities as of December 31, 2020, net of depreciation, equals \$1.2 billion. This investment in capital assets includes land, buildings, utility systems, improvements to land, machinery and equipment, park facilities, and infrastructure. Additional information on the City's capital assets can be found in Note 9 on pages 83-84. of this report, as well as in the transmittal letter.

Long-term Debt. As of December 31, 2020, the City of Longmont had total bonded debt outstanding of \$149,240,000. As of December 31, 2020, there is no debt backed by the full faith and credit of the City, or general obligation debt. \$53,495,000 of

the City of Longmont’s debt represents revenue bonds secured solely by sales and use taxes. The final \$95,745,000 of debt represents revenue bonds backed by electric & broadband, storm drainage and sewer revenues.

The legal debt margin as prescribed by City Charter is limited to 3% of the actual value of the taxable property. In 2020, this debt limit amounted to \$459,246,487. The total amount of debt applicable to the debt limit is \$0 leaving a legal debt margin of \$459,246,487. Additional information on the City’s long-term debt can be found in Note 8 on pages 79-83.

The 2006 Sales and Use tax refunding revenue bonds carry a AA+ rating. The 2008 Storm Drainage Revenue Bonds were rated AA by Standard and Poor’s. The 2010 Sewer Revenue Bonds received a rating of AA from Standard and Poor’s. The 2010 Open Space Sales and Use Tax revenues bonds received a rating of A1 from Moody’s and a rating of A from Standard and Poor’s. The 2014 and 2017 Electric & Broadband Revenue Bonds received an insured rating of AA and an underlying rating of A from Standard and Poor’s. The 2014 Sewer Revenue Bonds received a rating of AA from Standard and Poor’s. The 2015 Wastewater Revenue Bonds received a rating of AA from Standard and Poor’s. The 2016 Storm water refunding bonds received a rating of AA from Standard and Poor’s. The 2018 Open Space Sales and Use Tax Revenue Bonds received a rating of A from Standard and Poor’s. The 2019 Sales and Use Tax Revenue Bonds received a rating of AA+ from Standard and Poor’s. The 2020 Open Space Sales and Use Tax Revenue Bonds received a rating of A from Standard and Poor’s. The 2020 Wastewater Revenue Bonds received a rating of AA from Standard and Poor’s.

Land Development Charges

The City collects money for land development charges into seven separate funds. Each fund accounts for the fees separately from any other fund, and is only used for the specified development. The following chart shows the specific collections by fund, interest earned, and amount disbursed.

Fund	Development Charge	Interest Earned	Average Interest Rate Earned	Amount Disbursed
Recreation Buildings	623,507	43,019	1.030%	-
Transportation Community Investment Fee	1,321,553	71,344	1.030%	2,239,664
Public Building Community Investment Fee	-	7,521	1.030%	-
Electric Community Investment Fee	1,091,252	73,088	1.030%	810,951
Water System Construction	3,737,272	500,866	1.030%	2,054,753
Water Acquisition	-	75,424	1.030%	1,114,895
Raw Water Storage	-	6,253	1.030%	-
Sewer Construction	2,058,672	158,828	1.030%	622,940

Impacts on Future Years

Budget amendments are made by ordinance on a routine, periodic basis and are in compliance with Colorado statutes and the City charter. Note 2-D-7 illustrates the comparison of original and final budgets for all funds requiring a budget. Reported budget amendments were primarily for encumbrances and uncompleted capital projects. The 2020 budget amendments will have no significant impact on future services.

The 2021 balanced budget was approved by City Council as required by Colorado law and was filed with the State by January 30.

In 2021, the City appears to be in line for approximately \$13 million of the nearly \$2 billion total that Colorado’s municipal and county governments are expected to receive from the American Rescue Plan Act to be spent in one of four broad ways, responding to the pandemic and its negative economic impacts, helping essential workers, restoring lost revenue or making investments in water, sewer and broadband infrastructure.

Contacting the City’s Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City’s finances and to demonstrate the City’s accountability for resources. If you have questions about this report or need additional financial information please contact the Accounting Manager as follows:

City of Longmont
 350 Kimbark Street
 Longmont, CO 80501
 (303) 651-8670

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Basic Financial Statements

STATEMENT OF NET POSITION
December 31, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Equity in pooled cash & cash equivalents	\$ 210,969,963	\$ 77,760,374	\$ 288,730,337	\$ 4,917,950
Cash and cash equivalents	135,111	980,838	1,115,949	11,584
Receivables (net of allowance for uncollectibles):	51,596,027	18,873,945	70,469,972	2,287,879
Internal balances	(2,002,224)	2,002,224	-	-
Inventory of materials and supplies	6,782,219	-	6,782,219	-
Restricted equity in pooled cash & cash equivalents	-	6,117,979	6,117,979	-
Restricted cash and cash equivalents	36,827,347	3,253,220	40,080,567	-
Prepaid expenses	1,496,908	190,582	1,687,490	5,602
Total current assets	305,805,351	109,179,162	414,984,513	7,223,015
Noncurrent assets:				
Loan receivable-component unit	146,000	-	146,000	-
Net pension asset	235,080	-	235,080	-
Capital Assets				
Land and water rights	91,564,348	234,753,741	326,318,089	761,641
Construction in progress	64,307,401	73,349,227	137,656,628	-
Depreciable buildings, property, and equipment, net	244,430,417	465,730,983	710,161,400	6,590,550
Total noncurrent assets	400,683,246	773,833,951	1,174,517,197	7,352,191
Total assets	706,488,597	883,013,113	1,589,501,710	14,575,206
DEFERRED OUTFLOWS OF RESOURCES				
Related to OPEB	1,469,296	893,378	2,362,674	4,952
Deferred charge on refunding	-	200,152	200,152	-
Related to Pension	5,239,920	3,209,402	8,449,322	39,668
Total deferred outflows of resources	6,709,216	4,302,932	11,012,148	44,620
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	9,133,382	7,027,791	16,161,173	13,878
Accrued interest	1,355,714	458,903	1,814,617	-
Unearned revenues	-	790,512	790,512	764,067
Deposits	9,292,713	1,137,133	10,429,846	-
Current portion of long-term obligations	5,691,444	8,275,531	13,966,975	7,761
Total current liabilities	25,473,253	17,689,870	43,163,123	785,706
Noncurrent liabilities:				
Noncurrent portion of long-term obligations	111,674,600	110,077,429	221,752,029	295,644
Total liabilities	137,147,853	127,767,299	264,915,152	1,081,350
DEFERRED INFLOWS OF RESOURCES				
Related to OPEB	420,920	255,934	676,854	9,850
Related to pension	2,918,370	1,696,600	4,614,970	21,050
Property taxes	24,137,205	-	24,137,205	1,499,543
Total deferred inflows of resources	27,476,495	1,952,534	29,429,029	1,530,443
NET POSITION				
Net investment in capital assets	373,025,704	670,821,186	1,043,846,890	7,352,191
Restricted for:				
Construction/acquisition	98,125,961	6,289,776	104,415,737	-
Transportation improvements	19,789,683	-	19,789,683	-
Public safety	8,990,874	-	8,990,874	-
Debt Service	2,305,303	-	2,305,303	-
Permanent fund				
Expendable	639,736	-	639,736	-
Nonexpendable	650,881	-	650,881	-
Net Pension Asset	235,080	-	235,080	-
Statutory emergency requirement	4,916,944	-	4,916,944	56,596
Other purposes	1,623,028	-	1,623,028	-
Unrestricted	38,270,271	80,485,250	118,755,521	4,599,246
TOTAL NET POSITION	\$ 548,573,465	\$ 757,596,212	\$ 1,306,169,677	\$ 12,008,033

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities:				
General Government	\$ 47,718,447	\$ 12,171,278	\$ 5,313,088	\$ 19,695,414
Public Safety	54,532,694	291,915	3,299,247	57,979
Highways & Streets	21,473,125	1,190,739	-	5,768,884
Culture & Recreation	21,527,793	3,635,141	416,479	4,333,308
Municipal utilities systems	771,108	1,006,775	-	6,887,195
Interest and Fiscal charges on long-term debt	2,838,207	-	-	-
Total governmental activities	148,861,374	18,295,848	9,028,814	36,742,780
Business-type Activities				
Sanitation	7,800,845	9,201,696	3,649	301,338
Golf	2,614,585	3,436,798	-	-
Electric	83,251,988	90,704,829	-	1,353,294
Water	18,367,673	24,304,336	387,143	2,221,952
Sewer	15,610,212	15,504,785	74,988	265,818
Storm Drainage	7,031,910	7,492,464	468,088	501,049
Airport	614,598	499,675	-	604,721
Total business-type activities	135,291,811	151,144,583	933,868	5,248,172
Total Primary Government	284,153,185	169,440,431	9,962,682	41,990,952
Component unit:				
Downtown Development Authority	\$ 2,361,037	\$ 93,301	\$ 404,432	\$ -

General Revenues:
 Property Taxes
 General Sales and Use Taxes:
 General government
 Public improvement
 Streets
 Open space
 Public safety
 Urban renewal
 Marijuana
 Lodgers Taxes
 Cigarette Taxes
 Franchise Taxes
 Investment income (loss)
 Miscellaneous
 Transfers
 Total General Revenues & Transfers
 Change in Net Position
 Net Position - Beginning January 1
 Net Position - Ending December 31

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 2

Net (Expense) Revenue and
Changes in Net Position

Primary Government		Total	Component Unit
Governmental Activities	Business-type Activities		
\$ (10,538,667)	\$ -	\$ (10,538,667)	\$ -
(50,883,553)	-	(50,883,553)	-
(14,513,502)	-	(14,513,502)	-
(13,142,865)	-	(13,142,865)	-
7,122,862	-	7,122,862	-
(2,838,207)	-	(2,838,207)	-
(84,793,932)	-	(84,793,932)	-
-	1,705,838	1,705,838	-
-	822,213	822,213	-
-	8,806,135	8,806,135	-
-	8,545,758	8,545,758	-
-	235,379	235,379	-
-	1,429,691	1,429,691	-
-	489,798	489,798	-
-	22,034,812	22,034,812	-
(84,793,932)	22,034,812	(62,759,120)	-
\$ -	\$ -	\$ -	\$ (1,863,304)
\$ 25,371,447	\$ -	\$ 25,371,447	\$ 1,494,820
38,535,881	-	38,535,881	-
6,800,409	-	6,800,409	-
17,138,568	-	17,138,568	-
4,570,296	-	4,570,296	-
13,253,886	-	13,253,886	-
366,542	-	366,542	-
562,917	-	562,917	-
206,297	-	206,297	-
169,700	-	169,700	-
8,399,097	-	8,399,097	-
3,722,483	1,270,322	4,992,805	88,625
4,678,960	1,673,338	6,352,298	554
1,744,923	(1,744,923)	-	-
125,521,406	1,198,737	126,720,143	1,583,999
40,727,474	23,233,549	63,961,023	(279,305)
507,845,991	734,362,663	1,242,208,654	12,287,338
\$ 548,573,465	\$ 757,596,212	\$ 1,306,169,677	\$ 12,008,033

These financial statements should be read only in conjunction with the accompanying notes to financial statements

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

	General	Streets Systems	Community Development Block Grant	Other Governmental Funds	TOTAL Governmental Funds
ASSETS					
Equity in pooled cash & cash equivalents	\$ 28,260,761	\$ 16,108,974	\$ -	\$ 120,132,764	\$ 164,502,499
Cash and cash equivalents	31,938	-	-	103,174	135,112
Receivables (net of allowance for uncollectibles):					
Accounts	-	2,114	-	248,639	250,753
Taxes	26,337,717	1,922,871	-	5,009,423	33,270,011
Miscellaneous	1,497,385	-	-	-	1,497,385
Grants	4,270,923	188,953	4,301,170	364,274	9,125,320
Loans	5,097	-	1,105,414	4,766,848	5,877,359
Fees	-	-	-	-	-
Accrued interest	64,671	32,507	-	247,480	344,658
Due from other funds	8,589,130	-	-	19,537	8,608,667
Due from other governments	577,281	318,942	-	39,656	935,879
Prepaid items	568,293	11,808	8,476	38,279	626,856
Restricted assets:					
Cash and cash equivalents	-	-	-	34,250,158	34,250,158
Total assets	\$ 70,203,196	\$ 18,586,169	\$ 5,415,060	\$ 165,220,232	\$ 259,424,657
LIABILITIES					
Accounts payable	\$ 1,911,705	\$ 1,179,256	\$ 2,179,194	\$ 1,094,091	\$ 6,364,246
Construction contracts payable	-	543,989	357,695	747,860	1,649,544
Accrued liabilities	713,414	62,860	4,587	145,097	925,958
Due to other funds	6,535	-	2,386,550	135,652	2,528,737
Advances from other funds	510,905	1,107,399	-	-	1,618,304
Deposits	9,331,414	-	-	9,314	9,340,728
Total liabilities	12,473,973	2,893,504	4,928,026	2,132,014	22,427,517
DEFERRED INFLOWS OF RESOURCES					
Property taxes levied for following year	21,983,013	-	-	2,154,192	24,137,205
Unavailable revenue	4,213,435	188,953	1,797,670	4,940,195	11,140,253
Total deferred inflows of resources	26,196,448	188,953	1,797,670	7,094,387	35,277,458
FUND BALANCES					
Nonspendable	568,293	11,808	8,476	689,160	1,277,737
Restricted	4,917,633	15,491,904	-	149,913,038	170,322,575
Committed	3,219,904	-	-	5,391,633	8,611,537
Assigned	7,621,196	-	-	-	7,621,196
Unassigned	15,205,749	-	(1,319,112)	-	13,886,637
Total fund balances	31,532,775	15,503,712	(1,310,636)	155,993,831	201,719,682
Total liabilities, deferred inflows of resources and fund balances	\$ 70,203,196	\$ 18,586,169	\$ 5,415,060	\$ 165,220,232	\$ 259,424,657

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 3
(continued)

**Reconciliation of the Balance Sheet
to the Statement of Net Position
December 31, 2020**

Total Governmental Fund Balances	\$ 201,719,682
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets not being depreciated	152,254,005
Capital assets being depreciated	227,379,677
Contributed Capital	250,080
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	
Unavailable Revenue	11,140,253
Deferred outflows - pensions	5,012,991
Deferred outflows - OPEB	1,406,041
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Net pension asset	235,080
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:	
Capital leases payable	(1,258,173)
Revenue bonds payable	(53,495,000)
Certificates of Participation payable	(26,130,000)
Unamortized premiums	(6,893,075)
Net pension liability	(10,889,969)
Deferred inflows related to pension	(2,798,242)
Deferred inflows related to OPEB	(402,799)
Compensated absences	(9,866,364)
Net other post employment benefit obligation	(5,101,218)
Accrued interest	(1,355,717)
Internal service funds are used by management to charge the costs of certain activities, such as fleet, warehouse and insurance to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.	73,853,900
Internal service fund allocated to business type activities	(6,487,687)
Net position of governmental activities	\$ 548,573,465

These financial statements should be read only in conjunction with the accompanying notes to financial statements

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2020

	General	Streets Systems	Community Development Block Grant	Other Governmental Funds	TOTAL Governmental Funds
REVENUES					
Taxes	\$ 68,656,638	\$ 18,555,155	\$ -	\$ 28,163,248	\$ 115,375,041
Licenses and permits	2,880,757	121,423	-	10,803,137	13,805,317
Developer/owner participation	-	2,600	-	623,507	626,107
Intergovernmental	2,168,564	4,176,642	19,423,611	3,520,569	29,289,386
Charges for services	11,916,351	-	-	2,215,416	14,131,767
Fines and forfeits	1,029,088	-	-	60,635	1,089,723
Investment income (loss)	491,502	256,270	7,689	2,328,667	3,084,128
Miscellaneous	2,903,769	29,548	73,445	1,243,626	4,250,388
Total revenues	90,046,669	23,141,638	19,504,745	48,958,805	181,651,857
EXPENDITURES					
Current:					
General government	29,446,433	-	12,452,554	3,430,985	45,329,972
Public safety	39,004,752	-	-	13,881,398	52,886,150
Highways and Streets	-	9,847,678	-	20,000	9,867,678
Municipal Utility Systems	-	-	-	771,109	771,109
Culture and recreation	16,030,674	-	-	2,752,811	18,783,485
Capital Outlay	276,420	15,101,795	8,202,763	13,394,525	36,975,503
Debt service:					
Principal retired	-	-	-	3,090,000	3,090,000
Interest and fiscal charges	30,859	21,948	-	3,932,117	3,984,924
Total expenditures	84,789,138	24,971,421	20,655,317	41,272,945	171,688,821
Excess of revenues over (under) expenditures	5,257,531	(1,829,783)	(1,150,572)	7,685,860	9,963,036
OTHER FINANCING SOURCES (USES)					
Transfers in	2,915,055	145,954	14,017	7,057,398	10,132,424
Transfers out	(4,105,218)	(138,872)	-	(6,702,581)	(10,946,671)
Issuance of debt	-	-	-	17,810,000	17,810,000
Premium on issuance of long-term debt	-	-	-	2,846,240	2,846,240
Transfer to Escrow Agent	-	-	-	(18,139,615)	(18,139,615)
Total other financing sources (uses)	(1,190,163)	7,082	14,017	2,871,442	1,702,378
Net change in fund balances	4,067,368	(1,822,701)	(1,136,555)	10,557,302	11,665,414
FUND BALANCES, January 1	27,465,407	17,326,413	(174,081)	145,436,529	190,054,268
FUND BALANCES, December 31	\$ 31,532,775	\$ 15,503,712	\$ (1,310,636)	\$ 155,993,831	\$ 201,719,682

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 4

**Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances
of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2020**

Net change in fund balances - total governmental funds	\$ 11,665,414
Governmental funds report capital asset acquisition as expenditures. However, in the statement of activities, the cost of assets capitalized is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capitalized assets exceeded depreciation in the current period.	
Depreciation expense	(17,684,379)
Capitalized assets/salaries acquired	37,306,099
Loss on disposal of assets	-
Contributions of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	250,080
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	
Unavailable revenue	4,795,964
Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	(17,810,000)
Transfer to Escrow Agent	18,139,615
Repayment of bond principal is reported as an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position.	
Revenue bonds and Certifications of Participation	3,090,000
Capital leases	634,989
Deferred refundings	(25,110)
The amortization of bond premiums and discounts affects long-term liabilities on the statement of net position, but does not provide or use current financial resources to governmental funds.	
	(2,429,837)
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 governmental funds:	
Compensated absences	(1,413,841)
Accrued interest	339,286
Other post employment benefits	(95,236)
Some items 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 pension expense	(1,593,116)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	
	6,106,988
Change in internal service funds allocated to business-type activities.	(549,443)
Changes in Net Position of Governmental Activities	\$ 40,727,474

Exhibit 5

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
GENERAL (LEGAL BASIS) FUND**

For the Year Ended December 31, 2020

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual (Legal Basis)	Variance From Final Budget
REVENUES				
Taxes	\$ 67,719,711	\$ 67,759,711	\$ 68,656,638	\$ 896,927
Licenses and permits	2,608,457	2,608,457	2,880,757	272,300
Intergovernmental	577,703	6,118,267	2,168,564	(3,949,703)
Charges for services	15,437,440	15,513,202	11,916,351	(3,596,851)
Fines and forfeits	891,400	891,400	1,029,088	137,688
Investment income	400,000	400,000	491,502	91,502
Miscellaneous	400,135	419,399	2,903,769	2,484,370
Total revenues	88,034,846	93,710,436	90,046,669	(3,663,767)
EXPENDITURES				
Current:				
General government	29,523,655	35,854,469	29,446,433	6,408,036
Public safety	39,260,778	40,428,491	39,004,752	1,423,739
Culture and recreation	18,620,231	18,863,244	16,030,674	2,832,570
Capital Outlay	283,500	2,654,648	276,420	2,378,228
Debt Service:				
Bond principal retired	130,000	130,000	-	130,000
Interest and fiscal charges	-	-	30,859	(30,859)
Total expenditures	87,818,164	97,930,852	84,789,138	13,141,714
Excess of revenues over (under) expenditures	216,682	(4,220,416)	5,257,531	9,477,947
OTHER FINANCING SOURCES				
Transfers in	696,759	696,759	2,915,055	2,218,296
Transfers out	(4,144,222)	(4,243,172)	(4,105,218)	137,954
Total other financing sources	(3,447,463)	(3,546,413)	(1,190,163)	2,356,250
Net changes in fund balances	(3,230,781)	(7,766,829)	4,067,368	11,834,197
FUND BALANCE, January 1	27,465,407	27,465,407	27,465,407	-
FUND BALANCES, December 31	\$ 24,234,626	\$ 19,698,578	\$ 31,532,775	\$ 11,834,197

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STREETS SYSTEMS FUND**

For the Year Ended December 31, 2020

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual	Variance From Final Budget
REVENUES				
Taxes	\$ 17,814,473	\$ 17,814,473	\$ 18,555,155	\$ 740,682
Licenses and permits	15,000	15,000	121,423	106,423
Developer/owner participation	-	471,339	2,600	(468,739)
Intergovernmental	4,000,326	5,710,313	4,176,642	(1,533,671)
Investment income	24,070	24,070	256,270	232,200
Miscellaneous	10,000	10,000	29,548	19,548
Total revenues	21,863,869	24,045,195	23,141,638	(903,557)
EXPENDITURES				
Highways and streets	10,659,175	11,230,351	9,847,678	1,382,673
Capital Outlay	10,884,637	23,475,104	15,101,795	8,373,309
Interest	-	-	21,948	(21,948)
Total Expenditures	21,543,812	34,705,455	24,971,421	9,734,034
Excess of revenues over (under) expenditures	320,057	(10,660,260)	(1,829,783)	8,830,477
OTHER FINANCING USES				
Transfers in	-	-	145,954	145,954
Transfers out	(419,369)	(165,548)	(138,872)	26,676
Proceeds from advance	-	-	-	-
Total other financing sources (uses)	(419,369)	(165,548)	7,082	172,630
Net changes in fund balance	(99,312)	(10,825,808)	(1,822,701)	9,003,107
FUND BALANCE, January 1	17,326,413	17,326,413	17,326,413	-
FUND BALANCES, December 31	\$ 17,227,101	\$ 6,500,605	\$ 15,503,712	\$ 9,003,107

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Statement B-6

**COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020**

	Original Budget (unaudited)	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES				
Intergovernmental	\$ 956,238	\$ 26,405,343	\$ 19,423,611	\$ (6,981,732)
Investment income	-	-	7,689	7,689
Miscellaneous	50,000	-	73,445	73,445
Total revenues	1,006,238	26,405,343	19,504,745	(6,900,598)
EXPENDITURES				
General government	1,006,238	15,962,990	12,452,554	3,510,436
Capital Outlay	-	10,442,353	8,202,763	2,239,590
Total expenditures	1,006,238	26,405,343	20,655,317	5,750,026
Excess of revenues over (under) expenditures	-	-	(1,150,572)	(1,150,572)
OTHER FINANCING (USES)				
Transfer in	-	-	14,017	(14,017)
Total other financing (uses)	-	-	14,017	(14,017)
Net change in fund balance	-	-	(1,136,555)	(1,164,589)
FUND BALANCE, January 1	2,023,584	2,023,584	(174,081)	-
Cumulative effect of correction				
FUND BALANCES, December 31	\$ 2,023,584	\$ 2,023,584	\$ (1,310,636)	\$ (1,164,589)

These financial statements should be read only in conjunction with the accompanying notes to financial statements

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

	Electric and Broadband	Water	Sewer
ASSETS			
Current assets:			
Equity in pooled cash & cash equivalents	\$ 8,988,975	\$ 42,934,182	\$ 10,356,427
Cash and cash equivalents	200	-	-
Accounts receivable (net of allowance for uncollectibles)	10,645,154	2,593,195	1,970,282
Intergovernmental Receivable	-	95,550	35,920
Loans receivable	3,409	-	-
Interest receivable	31,758	85,302	22,461
Inventory of materials and supplies	-	-	-
Advance to other funds, current portion	-	-	-
Prepaid expenses	105,987	23,946	39,842
Total unrestricted current assets	19,775,483	45,732,175	12,424,932
Restricted assets:			
Bond debt service:			
Equity in pooled cash & cash equivalents	1,614,977	-	3,759,736
Interest receivable	-	-	7,815
Workers' Compensation			
Equity in pooled cash & cash equivalents	-	-	-
Employee Benefits			
Equity in pooled cash & cash equivalents	-	-	-
Electric/Storm drainage/Sewer construction:			
Equity in pooled cash & cash equivalents	-	-	2,270
Cash and cash equivalents	-	-	392,904
Interest receivable	2,202	-	1,868
Total restricted current assets	1,617,179	-	4,164,593
Total current assets	21,392,662	45,732,175	16,589,525
Noncurrent assets:			
Loan receivable-component unit	-	-	-
Capital assets:			
Land and water rights	1,609,104	212,996,976	2,012,093
Buildings	4,844,914	32,020,887	42,577,108
Improvements (other than buildings)	180,193,210	204,591,268	153,601,991
Equipment	6,382,699	2,593,892	3,971,162
Construction in progress	-	21,529,117	10,075,030
Total capital assets	193,029,927	473,732,140	212,237,384
Less - accumulated depreciation	74,179,852	84,691,057	68,355,726
Net capital assets	118,850,075	389,041,083	143,881,658
Total noncurrent assets	118,850,075	389,041,083	143,881,658
Total assets	140,242,737	434,773,258	160,471,183
DEFERRED OUTFLOW OF RESOURCES			
Deferred Charge on Refunding	-	-	200,152
Related to OPEB	394,534	191,118	128,733
Related to Pension	1,416,757	686,800	462,548
Total deferred outflows of resources	1,811,291	877,918	791,433
Total assets and deferred outflows of resources	\$ 142,054,028	\$ 435,651,176	\$ 161,262,616

Exhibit 9

Storm Drainage	Other Enterprise Funds	TOTALS	Internal Service Funds
\$ 8,247,983	\$ 7,232,806	\$ 77,760,373	\$ 46,467,466
-	980,638	980,838	-
1,065,616	1,281,856	17,556,103	213,563
459,975	535,722	1,127,167	-
-	-	3,409	-
18,020	16,495	174,036	81,096
-	-	-	6,782,219
-	-	-	6,226,418
9,097	11,710	190,582	870,052
9,800,691	10,059,227	97,792,508	60,640,814
915,063	-	6,289,776	-
1,343	-	9,158	-
-	-	-	2,577,190
380	-	2,650	-
2,685,870	-	3,078,774	-
2	-	4,072	-
3,602,658	-	9,384,430	2,577,190
13,403,349	10,059,227	107,176,938	63,218,004
-	-	-	146,000
16,309,133	1,826,435	234,753,741	333,200
1,838,928	4,318,168	85,600,005	1,755,965
82,371,900	15,965,609	636,723,978	3,087,845
286,592	3,576,154	16,810,499	50,483,819
31,228,274	10,516,807	73,349,228	3,284,544
132,034,827	36,203,173	1,047,237,451	58,945,373
27,876,326	18,300,539	273,403,500	38,526,970
104,158,501	17,902,634	773,833,951	20,418,403
104,158,501	17,902,634	773,833,951	20,564,403
117,561,850	27,961,861	881,010,889	83,782,407
-	-	200,152	-
63,003	115,989	893,377	63,255
226,535	416,763	3,209,403	226,930
289,538	532,752	4,302,932	290,185
\$ 117,851,388	\$ 28,494,613	\$ 885,313,821	\$ 84,072,592

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

	Electric and Broadband	Water	Sewer
LIABILITIES AND NET POSITION			
Current liabilities:			
Payable from current assets:			
Accounts payable	\$ 4,733,980	\$ 403,445	\$ 206,180
Construction contracts payable	3,859	181,083	114,646
Accrued liabilities	309,736	93,489	56,992
Due to other funds	-	-	-
Accrued sick and vacation - current portion	173,864	107,013	66,529
Unearned revenue	790,512	-	-
Advances from other funds - current portion	-	-	-
Loans payable - current portion	-	1,155,397	-
Claims payable - current portion	-	-	-
Accrued interest	-	38,187	50,283
Customer deposits	1,103,633	24,910	-
Total current liabilities			
(payable from current assets)	7,115,584	2,003,524	494,630
Payable from restricted assets:			
Accounts payable	-	-	-
Construction contracts payable	-	-	-
Accrued interest	97,825	-	204,687
Bonds payable - current portion	3,280,000	-	1,780,001
Total current liabilities			
(payable from restricted assets)	3,377,825	-	1,984,688
Total current liabilities	10,493,409	2,003,524	2,479,318
Long-term liabilities:			
Loan payable	-	2,507,985	-
Long-term construction liability	-	182,148	-
Claims payable	-	-	-
Accrued sick and vacation	985,229	606,409	376,995
Net OPEB Liability	1,427,135	695,224	468,406
Net Pension Liability	3,030,087	1,467,825	988,698
Advances from other funds	-	-	-
Bonds payable	32,375,411	-	39,987,620
Net long-term liabilities	37,817,862	5,459,591	41,821,719
Total liabilities	48,311,271	7,463,115	44,301,037
Deferred inflows of resources:			
Related to Pension	749,248	362,952	244,477
Related to OPEB	113,028	54,751	36,879
Total Deferred inflows of resources	862,276	417,703	281,356
Net position:			
Net Investment in capital assets	83,193,007	385,014,470	102,396,433
Restricted for debt service	1,614,977	-	3,759,736
Restricted for workers' compensation	-	-	-
Unrestricted	8,072,497	42,755,888	10,524,054
Total net position	92,880,481	427,770,358	116,680,223
Total liabilities and net position	\$ 142,054,028	\$ 435,651,176	\$ 161,262,616

Exhibit 9
(continued)

Storm Drainage	Other Enterprise Funds	TOTALS	Internal Service Funds
\$ 94,260	\$ 244,821	\$ 5,682,686	\$ 119,313
410,055	37,487	747,130	-
27,066	54,653	541,936	26,305
-	-	-	6,202,580
31,764	55,964	435,134	27,667
-	-	790,512	-
141,794	129,717	271,511	-
-	-	1,155,397	-
-	-	-	488,628
-	-	88,470	-
8,590	-	1,137,133	-
<u>713,529</u>	<u>522,642</u>	<u>10,849,909</u>	<u>6,864,493</u>
56,039	-	56,039	-
-	-	-	-
67,920	-	370,432	-
<u>1,624,999</u>	<u>-</u>	<u>6,685,000</u>	<u>-</u>
1,748,958	-	7,111,471	-
<u>2,462,487</u>	<u>522,642</u>	<u>17,961,380</u>	<u>6,864,493</u>
-	-	2,507,985	-
-	-	182,148	-
-	-	-	2,346,480
179,996	317,126	2,465,755	156,783
226,610	422,266	3,239,641	226,878
483,877	890,812	6,861,299	485,809
4,011,906	202,047	4,213,953	-
<u>22,457,570</u>	<u>-</u>	<u>94,820,601</u>	<u>-</u>
27,359,959	1,832,251	114,291,382	3,215,950
<u>29,822,446</u>	<u>2,354,893</u>	<u>132,252,762</u>	<u>10,080,443</u>
119,649	220,273	1,696,599	120,128
18,049	33,228	255,935	18,121
<u>137,698</u>	<u>253,501</u>	<u>1,952,534</u>	<u>138,249</u>
82,352,129	17,865,147	670,821,186	20,418,403
915,063	-	6,289,776	-
-	-	-	2,577,190
<u>4,624,052</u>	<u>8,021,072</u>	<u>73,997,563</u>	<u>50,858,307</u>
87,891,244	25,886,219	751,108,525	73,853,900
<u>\$ 117,851,388</u>	<u>\$ 28,494,613</u>	<u>\$ 885,313,821</u>	<u>\$ 84,072,592</u>

The net position in the business-type activities in the Statement of Activities are different due to the internal balance receivable from governmental activities.

\$ 6,487,687

\$ 757,596,212 Net position business-type activities

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS**

For the Year Ended December 31, 2020

	Electric and Broadband	Water	Sewer
OPERATING REVENUES			
Charges for services	\$ 90,625,718	\$ 24,304,337	\$ 15,504,785
Warehouse sales	-	-	-
Contributions	-	-	-
Total operating revenues	90,625,718	24,304,337	15,504,785
OPERATING EXPENSES			
Administration	6,769,947	5,669,125	1,853,141
Purchased power/cost of sales/premiums	52,019,951	-	-
Transmission/distribution	10,746,099	2,543,774	1,462,933
Maintenance/development	-	-	-
Trash collection	-	-	-
Landfill	-	-	-
Treatment/disposal	-	3,379,134	4,161,586
Fleet services	-	-	-
Depreciation	4,462,953	4,602,503	5,091,766
Administrative fees	2,269,987	1,625,783	1,002,475
Franchise fee	5,877,262	458,753	629,056
Benefit payments	-	-	-
Claims	-	-	-
Total operating expenses	82,146,199	18,279,072	14,200,957
Operating income (loss)	8,479,519	6,025,265	1,303,828
NON-OPERATING REVENUES (EXPENSES)			
Investment income (loss)	218,051	556,522	229,907
Miscellaneous	145,552	761,183	2,707
Intergovernmental	6,891	387,143	110,908
Other sales	79,112	-	-
Gain (Loss) on disposal of assets	(9,887)	(121,221)	-
Interest expense	(1,119,980)	(135,607)	(1,447,661)
Net non-operating revenues (expenses)	(680,261)	1,448,020	(1,104,139)
Change in net position before transfers and capital contributions	7,799,258	7,473,285	199,689
CAPITAL CONTRIBUTIONS	1,346,403	2,221,951	229,898
TRANSFERS			
Transfers in	1,179,938	2,697,454	656,916
Transfers out	(2,614,532)	(1,223,723)	(1,149,772)
Change in net position	7,711,067	11,168,967	(63,269)
TOTAL NET POSITION-January 1	85,169,414	416,601,391	116,743,492
TOTAL NET POSITION-December 31	\$ 92,880,481	\$ 427,770,358	\$ 116,680,223

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 10

	Storm Drainage	Other Enterprise Funds	Totals	Governmental Activities- Internal Service Funds
\$	7,492,463	\$ 13,138,169	\$ 151,065,472	\$ 23,444,351
	-	-	-	3,931,090
	-	-	-	6,819,684
	<u>7,492,463</u>	<u>13,138,169</u>	<u>151,065,472</u>	<u>34,195,125</u>
	1,269,666	1,164,976	16,726,855	1,639,879
	-	-	52,019,951	20,087,509
	-	-	14,752,806	-
	2,228,488	2,247,640	4,476,128	-
	-	6,568,733	6,568,733	-
	-	-	-	-
	-	-	7,540,720	-
	-	-	-	3,370,094
	1,949,198	516,931	16,623,351	5,604,369
	766,829	968,249	6,633,323	306,272
	-	-	6,965,071	-
	-	-	-	29,252
	-	-	-	891,394
	<u>6,214,181</u>	<u>11,466,529</u>	<u>132,306,938</u>	<u>31,928,769</u>
	<u>1,278,282</u>	<u>1,671,640</u>	<u>18,758,534</u>	<u>2,266,356</u>
	164,609	101,233	1,270,322	638,359
	14,420	880,585	1,804,447	33,930
	468,088	909,709	1,882,739	79,102
	-	-	79,112	-
	-	-	(131,108)	530,072
	<u>(827,857)</u>	<u>(3,212)</u>	<u>(3,534,317)</u>	<u>-</u>
	<u>(180,740)</u>	<u>1,888,315</u>	<u>1,371,195</u>	<u>1,281,463</u>
	<u>1,097,542</u>	<u>3,559,955</u>	<u>20,129,729</u>	<u>3,547,819</u>
	501,049	-	4,299,301	-
	65,751	124,838	4,724,897	6,224,881
	<u>(564,999)</u>	<u>(916,794)</u>	<u>(6,469,820)</u>	<u>(3,665,712)</u>
	<u>1,099,343</u>	<u>2,767,999</u>	<u>22,684,107</u>	<u>6,106,988</u>
	<u>86,791,901</u>	<u>23,118,220</u>	<u>728,424,418</u>	<u>67,746,912</u>
\$	<u>87,891,244</u>	<u>\$ 25,886,219</u>	<u>\$ 751,108,525</u>	<u>\$ 73,853,900</u>

Some amounts reported for business-type activities in the Statement of Activities are different because the portion of the net income of certain internal service funds are reported with the business-type activities which those funds service.

\$ 549,442

\$ 23,233,549

Change in net position of business-type activities

These financial statements should be read only in conjunction with the accompanying notes to financial statements

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**
For the Year Ended December 31, 2020

	Electric and Broadband	Water	Sewer
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 89,035,903	\$ 24,766,476	\$ 15,169,070
Cash paid to suppliers	(65,730,713)	(8,193,489)	(5,442,492)
Cash paid to employees	(12,174,372)	(6,033,957)	(4,069,052)
Claims/Benefits paid	-	-	-
Net cash provided (used) by operating activities	11,130,818	10,539,030	5,657,526
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers in	2,235,059	829,786	651,794
Transfers out	(4,384,276)	(1,214,280)	(1,149,772)
Advances to other funds	-	-	-
Advances from other funds	-	-	-
Net cash provided (used) by non-capital financing activities	(2,149,216)	(384,494)	(497,978)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(5,433,314)	(6,306,249)	(2,907,873)
Capital Grants/contributions	1,360,355	1,036,315	170,044
Bond/loan/lease principal paid	(3,140,000)	(1,127,756)	(1,730,000)
Bond/loan/lease interest paid	(1,131,700)	(171,086)	(1,471,186)
Bond premium/discount	-	-	-
Proceeds from sale of equipment	-	428,780	-
Proceeds from issuance of debt	-	-	6,892,438
Debt Service Charges	-	-	(117,301)
Transfer to escrow agent	-	-	(8,835,152)
Transfer from other funds (debt service reserve fund)	-	-	1,088,658
Net cash provided (used) by capital and related financing activities	(8,344,659)	(6,139,995)	(6,910,372)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received (paid)	37,899	575,226	95,217
Net cash provided (used) by investing activities	37,899	575,226	95,217
Net increase (decrease) in cash and cash equivalents	674,841	4,589,767	(1,655,607)
CASH AND CASH EQUIVALENTS, January 1	9,929,312	38,344,415	16,166,944
CASH AND CASH EQUIVALENTS, December 31	\$ 10,604,152	\$ 42,934,182	\$ 14,511,337

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 11

Storm Drainage	Other Enterprise Funds	TOTALS	Governmental Activities- Internal Service Funds
\$ 7,782,961	\$	\$ 150,603,273	\$ 36,957,097
(2,839,032)	(7,814,529)	(90,020,255)	(26,038,568)
(1,989,509)	(3,862,546)	(28,129,435)	(2,081,975)
	-	-	(1,278,962)
2,954,420	2,171,788	32,453,582	7,557,591
65,751	124,838	3,907,227	5,359,333
(564,999)	(867,794)	(8,181,120)	(3,665,712)
-	-	-	(2,155,054)
3,424,043	(129,932)	3,294,111	-
2,924,795	(872,888)	(979,782)	(461,434)
(2,892,532)	(1,131,408)	(18,671,377)	(3,156,572)
2,167,867	749,491	5,484,072	-
(1,555,000)	-	(7,552,756)	-
-	(3,212)	(2,777,184)	-
-	-	-	-
-	-	428,781	530,072
-	-	6,892,438	-
-	-	(117,301)	-
-	-	(8,835,152)	-
-	-	1,088,658	-
(2,279,665)	(385,130)	(24,059,820)	(2,626,500)
(750,213)	106,153	64,283	653,621
(750,213)	106,153	64,283	653,621
2,849,338	1,019,924	7,478,261	5,123,278
8,999,959	7,193,519	80,634,150	43,921,376
\$ 11,849,296	\$ 8,213,443	\$ 88,112,410	\$ 49,044,655

(continued)

These financial statements should be read only in conjunction with the accompanying notes to financial statements

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**
For the Year Ended December 31, 2020

	Electric and Broadband	Water	Sewer
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Net operating income (loss)	\$ 8,479,519	\$ 6,025,265	\$ 1,303,828
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	4,462,953	4,602,503	5,091,766
Miscellaneous income	145,552	761,184	2,707
Other Sales	79,112	(349,777)	(47,441)
Insurance Recoveries	-	-	-
Intergovernmental operating income	-	-	-
Gain/Loss on Disposed Asset	(9,887)	(121,221)	-
Capitalized Salaries and Expenses	(1,152,105)	(224,591)	(9,754)
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(1,748,097)	172,197	(290,867)
(Increase) decrease in loans receivable	-	-	-
(Increase) decrease in intergovernmental receivable	-	-	-
(Increase) decrease in inventory of materials	-	-	-
(Increase) decrease in prepaid expenses	25,399	11,872	20,688
Increase (decrease) in deferred outflow-pension	1,402,185	837,321	581,948
Increase (decrease) in deferred outflow-OPEB	(130,865)	(48,610)	(31,077)
Increase (decrease) in accounts payable	217,415	(384,413)	(418,468)
Increase (decrease) in due to other funds	-	-	-
Increase (decrease) in deposits	-	-	-
Increase (decrease) in accrued wages	(139,428)	(63,753)	(50,141)
Increase (decrease) in accrued sick and vacation	131,854	(37,246)	(25,440)
Increase (decrease) in claims payable - current portion	-	-	-
Increase (decrease) in net other post employment benefit obligation	256,850	58,610	32,063
Increase (decrease) in net pension liability	(1,601,073)	(1,036,476)	(727,766)
Increase (decrease) in in deferred inflows pension	728,746	351,861	236,876
Increase (decrease) in in deferred inflows OPEB	(17,312)	(15,696)	(11,396)
Total adjustments	2,651,299	4,513,765	4,353,698
Net cash provided (used) by operating activities	\$ 11,130,818	\$ 10,539,030	\$ 5,657,526
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET			
Per balance sheet:			
Equity in pooled cash and cash equivalents	\$ 8,989,175	\$ 42,934,182	\$ 10,356,426
Restricted equity in pooled cash and cash equivalents	1,614,977	-	3,762,006
Restricted cash and cash equivalents	-	-	392,905
Cash and Cash Equivalents per statement of cash flows	\$ 10,604,152	\$ 42,934,182	\$ 14,511,337
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES			
The following non-cash transactions occurred during 2020:			
Contributed capital from developers	\$ 806,456	\$ 1,500,458	\$ 235,021
Contributed capital from other funds	-	1,867,668	5,123
Transfers of assets to other funds	(91,834)	(9,443)	-
Capital asset deletions	-	-	-
Gain/(Loss) on asset disposal	-	-	-
Total non-cash transactions	\$ 714,622	\$ 3,358,683	\$ 240,143

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 11
(continued)

Storm Drainage	Other Enterprise Funds	Totals	Governmental Activities- Internal Service Funds
\$ 1,278,282	\$ 1,671,640	\$ 18,758,534	\$ 2,266,356
1,949,198	516,931	16,623,351	5,604,369
14,420	880,585	1,804,448	33,930
460,587	861	143,342	-
-	-	-	-
-	-	-	79,102
-	27,848	(103,260)	-
(28,819)	-	(1,415,268)	-
	(196,989)	(2,063,755)	344,695
(182,320)	-	(182,320)	-
-	-	-	-
-	-	-	165,828
(158)	11,783	69,582	(299,588)
327,590	511,137	3,660,181	226,865
(11,176)	(29,363)	(251,091)	(20,852)
(514,728)	(779,837)	(1,880,031)	(53,431)
-	-	-	(143,040)
-	-	-	-
(30,491)	(95,206)	(379,017)	(37,217)
13,032	47,455	129,654	(27,931)
-	-	-	510,308
(2,264)	34,953	380,212	40,606
(426,778)	(633,936)	(4,426,029)	(260,088)
115,616	213,520	1,646,619	116,824
(7,571)	(9,594)	(61,569)	(2,840)
1,676,139	500,148	13,695,050	5,291,236
\$ 2,954,420	\$ 2,171,788	32,453,582	\$ 7,557,591
\$ 8,247,984	\$ 8,213,444	78,741,211	\$ 46,467,466
915,443	-	6,292,426	2,577,190
2,685,869	-	3,078,774	-
\$ 11,849,296	\$ 8,213,444	88,112,411	\$ 49,044,656
\$ 40,462	\$ -	\$ 2,582,397	\$ -
-	-	1,872,790	865,548
(9,443)	(225,338)	(336,058)	-
-	-	-	-
-	-	-	-
\$ 31,019	\$ (225,338)	\$ 4,119,129	\$ 865,548

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 12

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

	Employee Retirement Plans
ASSETS	
Equity in pooled cash & cash equivalents	\$ 1,314,262
Cash and cash equivalents	1,872,277
Investments	
Common Stock	33,028,859
Corporate bonds	159,862,010
Total Assets	\$ 196,077,407
LIABILITIES	
Accounts payable	\$ 38,865
Loans payable	-
Total Liabilities	38,865
NET POSITION	
Net position restricted for pensions	\$ 196,038,542

These financial statements should be read only in conjunction with the accompanying notes to financial statements

Exhibit 13

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
Year Ended December 31, 2020

	Employee Retirement Plans
ADDITIONS	
Contributions	
Employer	\$ 5,019,024
Plan members	2,831,599
Total Contributions	7,850,623
Investment income	
Net appreciation in fair value of investments	22,174,528
Interest	2,793,171
Dividends	2,669,001
Less investment expense	(219,810)
Net investment gain	27,416,890
Total additions	35,267,513
DEDUCTIONS	
Benefits	9,683,225
Refunds of contributions	306,868
Administrative expense	156,383
Total deductions	10,146,476
Net increase(decrease)	25,121,037
NET POSITION RESTRICTED FOR PENSION, January 1	170,917,505
December 31	\$ 196,038,542

These financial statements should be read only in conjunction with the accompanying notes to financial statements

NOTE 1 – REPORTING ENTITY

The City of Longmont, Colorado, is a municipal corporation governed by an elected mayor and six-member council. As required by generally accepted accounting principles, these financial statements present the City and its component units, entities for which the City is considered financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations and their financial statements are included within the City's.

Blended Component Units

Longmont General Improvement District #1 (GID) - The GID was created by the City of Longmont to account for the proceeds of bonds issued by the District to finance the construction of parking and off-street facilities, landscaping, rest stations, walkways, acquisition of necessary land, etc., in the downtown area, and to provide for debt service. The Longmont City Council members act as ex-officio members on the GID's governing board, and the GID provides services entirely for the City of Longmont. The General Operating Fund of the GID is included as a Special Revenue Fund of the City, and no separate financial statements are issued.

Longmont Urban Renewal Authority (LURA) – On January 10, 2006, City Council created LURA, authorized to exercise powers and carry out duties provided in the Colorado Urban Renewal Law to remedy deterioration of land use, environment and structures. Longmont City Council members govern LURA as the ex-officio commission, and it provides services entirely for the City of Longmont. The Urban Renewal Plan for the Southeast Longmont Urban Renewal Project was adopted in November 2006 and the Urban Renewal Plan for Twin Peaks Mall was adopted in October 2008. LURA became financially active in 2012 with the urban renewal for Village at the Peaks (formally Twin Peaks Mall) and no separate financial statements are issued.

Discretely Presented Component Units

Longmont Downtown Development Authority - The Longmont Downtown Development Authority (DDA) is a discretely presented component unit and is reported in a separate column to emphasize that it is legally separate from the City. The DDA was created by the City of Longmont through an area election and by City ordinance to halt and prevent deterioration of property values within the area, to assist in the development and redevelopment of the area, and to promote the general welfare of the area. The Longmont City Council appoints the Authority board members. A tax is levied on the real property of the area to finance operations in subsequent years. Under Colorado law the DDA has the ability to use tax increment financing. All taxes levied on the increased valuation of the property within the DDA area over the 1983 base valuations are distributed to the Authority. The DDA does not issue separate financial statements.

Longmont Gateway Business Improvement District - The Longmont Gateway Business Improvement District was created by the City of Longmont as a result of petition and by City ordinance in July of 1997 to provide public improvements within the Longmont Gateway Business area. It is managed by a five-member board, all of whom are appointed by the City Council. The City will approve the annual budget as well as all debt issuances. There has been no reportable financial activity since the district's inception because all costs have been paid by Gateway BID property owners.

Downtown Longmont Business Improvement District - The Downtown Longmont Business Improvement District was created by the City of Longmont as a result of petition and by City ordinance in October 1992 to oversee downtown maintenance and promotion. The board of directors is the same as the above-described governing board of the DDA and is a financial benefit to the City. A subsequent election held December 8, 1992, to approve funding for the district failed and the district has remained inactive.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This report, the accounting systems and the classifications of accounts conform to standards of the Governmental Accounting Standards Board and the Government Finance Officers Association of the United States and Canada as published in "Governmental Accounting, Auditing and Financial Reporting." Accounting treatments and financial statements also incorporate current recommendations of the Committee on Governmental Accounting and Auditing of the American Institute of Certified Public Accountants included in the industry audit guide for State and Local Governments.

The accounting policies of the City of Longmont conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. Citywide and Fund Financial Statements

Citywide 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 City and its component units. For the most part, the effect of interfund 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 to a significant extent on fees and charges for support. Likewise, the City is reported separately from the legally separate DDA component unit for which the City is financially accountable.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers 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. Even though earmarked sales taxes are legally restricted revenues, they are required to be reported as general revenues by GAAP.

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

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Citywide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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 grantor-imposed eligibility requirements have been met.

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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. For derived tax revenues (i.e., sales taxes), revenues are recorded when the underlying exchange has occurred and the resources meet the availability criteria. For government-mandated or voluntary non-exchange transactions, revenues are recognized when all eligibility requirements have been met and the resources meet the availability criteria.

Licenses and permits, fines and forfeitures, charges for sales and services, and miscellaneous revenues are generally recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

The Streets Systems Maintenance and Improvement Fund is a special revenue fund that was established to account for sales tax revenues and intergovernmental revenues specifically earmarked for maintenance and improvement of the street system.

The Community Development Block Grant Fund is a special revenue fund that is used to account for funds granted by the Community Development Block Grant program administered by the Department of Housing and Urban Development

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 principal operating revenues of all the enterprise and internal service funds are charges to customers for sales and services. The Water Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administration expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The City reports the following major proprietary funds:

The *Electric and Broadband Fund* accounts for the activities of the City's electric and broadband distribution operations.

The *Water Fund* accounts for treatment and distribution of the City's water supply.

The *Sewer Fund* accounts for the operations of collection and treatment for the City's sewer system.

The *Storm Drainage Fund* accounts for maintenance and improvements to the City's storm drainage system.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Additionally, the City reports the following fund types:

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the City on a cost reimbursement basis. These funds are used to account for the operations of the *Fleet Fund, Warehouse Fund, Self-insurance Fund, Employee Benefit Fund, Workers' Compensation Insurance Fund* and *Unemployment Insurance Fund*.

The *Fiduciary Funds* account for the accumulation of resources for pension payments upon retirement to all eligible City employees and/or their spouses. The three *Employee Retirement Plan Trust Funds* are: *Employees' Pension Fund, Fire Pension Fund, and Police Pension Fund*.

As a general rule the effect of interfund activity has been eliminated from the Citywide financial statements. Exceptions to this general rule are franchise taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

C. Assets, Liabilities and Net Position or Fund Balance, Deferred inflows/outflows of resources**1. Deposits and Investments**

Cash and cash equivalents include deposits and short-term investments that are both readily convertible to cash and that generally mature within three months from the purchase date.

City and component unit investments are reported in accordance with GASB Statement 72, as amended.

2. Receivables and payables

Activity between funds for long-term lending/borrowing arrangements outstanding at fiscal year end are reported as "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the Citywide financial statements as *internal balances*.

All trade and property tax receivables, including those for DDA, are shown net of an allowance for uncollectible. The allowance for uncollectible utility accounts receivable is based on a three-year average and approximates 2%. The property tax receivable allowance is 2% of outstanding property taxes at December 31, 2020.

In the City's Affordable Housing, HOME, and Community Development Block Grant Funds, the allowance for uncollectible housing assistance loans is estimated to be 10%, while the forgivable loan allowance is estimated to be the full value of the loans.

3. Inventories and prepaid items

Materials and supplies inventories are maintained by the Warehouse Internal Service Fund in the utilities warehouse. When materials and supplies are used, they are acquired from the Warehouse Internal Service Fund and charged directly to various operating expense accounts of the applicable funds. The inventory records are maintained on a perpetual basis, and an annual physical count is performed to verify inventory balances.

Inventories of the Warehouse Internal Service Fund are stated at average cost.

An automotive parts inventory and a fuel inventory are maintained in the City's fleet garage facility. These inventories are recorded in the Fleet Internal Service Fund at cost, determined on a first-in, first-out basis.

Payments to vendors representing costs of future accounting periods are reported as prepaid items.

4. Restricted Assets

Certain proceeds of bonds, as well as resources set aside for their repayment, are classified as restricted assets. Also restricted due to legally limited use are proceeds of certain developer contributions. The State of Colorado requires a restriction of \$2,577,190 for risk retention in the Workers' Compensation Fund.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the Citywide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life exceeding two years. Such assets are recorded at acquisition cost or estimated acquisition cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition cost at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. The City has implemented GASB 89, therefore any interest incurred during the construction phase of capital assets of business-type activities was not included in the capitalized value of assets constructed.

Depreciation of all exhaustible capital assets is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	40-50 years
Electric Lines	30 years
Equipment	3-10 years
Improvements, including	
Infrastructure	20-50 years
Sewer Lines	50 years
Water Pipes	50 years

6. Deferred inflows/outflows of resources and unearned revenues

In addition to assets, the statement of financial position reports 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. The government has four items that qualify for reporting in this category. One of the items is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Two items are pension related and one item is related to OPEB.

Pension contributions after the measurement date will decrease the pension liability in future years so they are deferred in the current year. Actual experience was less than the actuarial expected experience and is deferred over a 4.3776 year period as of December 31, 2020. Actual earnings on pension plan investments was less than projected and is recognized over 5 years. The proprietary funds have these same categories for deferred outflows of resources.

Deferred outflows for OPEB, a result of changes in assumptions are amortized over 7.16 years for 2018 deferrals, 7.20 years for 2019 deferrals and 8.00 years for 2020 deferrals. Deferred outflows for OPEB, as a result of changes in experience are amortized over 7.16 years for 2018 deferrals, 7.20 for 2019 deferrals and 8.00 for 2020 deferrals. The proprietary funds have the same categories for deferred outflows of resources.

In addition to liabilities, the statement of financial position 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 government has three types of items that qualify for reporting in this category.

Deferred inflows of resources are reported in the government-wide statement of net position and in the governmental funds balance sheet. The governmental wide statement of net position reports property taxes, which are levied for future periods. The governmental funds balance sheet reports deferred inflows from two sources: property taxes, which are levied for future periods, and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Deferred inflows related to pension and OPEB are reported on the government-wide statement of net position and are a result of change in experience. These amounts are deferred and recognized as an inflow of resources in future periods.

In the government funds, unearned revenues represent amounts received, which are measurable, but not available for spending. Unearned revenues represent highway funds that have not yet been earned as the proceeds have not yet been spent on eligible costs.

In proprietary funds, unearned revenues represent assets received (measurable) but not yet earned. In the statement of net position, unearned revenues represent lease payments received, but not yet earned as the related service has not yet been provided.

7. Compensated absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the Citywide and proprietary fund financial statements. Liability for unpaid sick leave is equal to one-half the accumulated balances, which is payable at termination.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**8. Long-term obligations**

In the Citywide financial statements and proprietary fund types in the 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 statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest 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 debt service expenses.

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.

9. Fund Balance

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable: Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either imposed externally by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts that can be used only for specific purposes pursuant to constraints formally imposed by the City Council through action of an ordinance approved prior to year end. Those committed amounts cannot be used for any other purpose unless the City Council rescinds or modifies the specified use by action of an ordinance.

Assigned: Amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Finance Director during the budget process.

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance.

When unassigned and restricted, committed or assigned resources are available for use, it is the City's policy to use restricted, committed, or assigned resources first, then unassigned resources as needed.

Under City policy, the General Fund is required to maintain a minimum unrestricted fund balance of two to three months expenditures, the Streets Systems Fund is required to maintain a minimum fund balance requirement of 6% of the fund's operating budget, and the Public Safety Fund is required to maintain a minimum fund balance requirement of 8% of the fund's operating budget. The City policy is to include committed, assigned and unassigned balances in the calculation of the minimum unrestricted fund balance.

10. Net Position

Net position represents the difference between assets, liabilities, deferred outflow of resources, and deferred inflows of resources. Net 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 improvement of those assets. Net investment in capital assets for governmental and business-type activities, excludes unspent debt proceeds of \$33,239,932 and \$2,685,870, respectively. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulation of other governments. Net position restricted by enabling legislation include \$100,431,264 for construction, acquisitions, and debt service; \$19,789,683 for transportation improvements; \$8,990,874 for public safety projects; \$4,916,944 for statutory emergency requirement, and \$3,148,725 for other purposes. The city applies expenditures against restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year in that order.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**11. Capital Contributions**

Water system development fees, to the extent they exceed the cost of installation and material, are recorded in the Water System Construction Reserve Fund. Cash payments in lieu of water rights are recorded in the Water Acquisition Fund. Sewer system development fees are recorded in the Sewer Construction Fund. Electric Community Investment fees are recorded in the Electric Community Investment Fee Fund. As system improvements from these revenues are completed, transfers in revenue are recorded in the Water, Sewer and Electric Enterprise Funds as applicable. Aid to underground installation fees are recorded as capital contribution revenue in the Electric Enterprise Fund and the Telecommunications Fund. Storm drainage plant investment fees are recorded as capital contribution revenue in the Storm Drainage Fund. System development fees in the Golf Fund are recorded as capital contribution revenue and intergovernmental grant revenue externally restricted for capital acquisition is recorded as capital contribution revenue in the Airport Fund.

12. Joint Venture

Platte River Power Authority (PRPA) was created by an intergovernmental agreement between the cities of Longmont, Fort Collins, Estes Park, and Loveland 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 electric energy supply from PRPA through the year 2060. Separately issued financial statements for PRPA are available from its corporate headquarters. The City does not have an equity interest in this joint venture, and the PRPA is not accumulating financial resources or experiencing fiscal stress that would create a significant financial benefit or burden on the City in the foreseeable future.

13. Use of 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Budgetary Information

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. By September 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and related financing sources.
2. Public hearings are conducted during City Council meetings to obtain resident comments.
3. By December 15, the budget is legally enacted through passage of an ordinance.
4. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.
5. Budgets are legally adopted as a management control device during the year for the General Fund, Special Revenue Funds, (except for the Library Trust Subfund of the General Fund, Historical Preservation Fund, Air Quality Control Subfund of the General Fund, Jones Trust Fund, Traffic Safety Fund, and Subdividers Escrow Subfund of the General Fund), Capital Projects Funds, and the Enterprise Funds. A budget is legally adopted for two of the Internal Service Funds, the Fleet Fund and the Utility Billing CIS Fund.
6. The budgets for the General Fund and Street System Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP.)

Budgets for the Special Revenue Funds and the Capital Projects Funds are adopted on a basis consistent with GAAP with two exceptions. The Public Improvement Capital Projects Fund adopts a project-length budget. Changes in allowance for doubtful accounts are not budgeted as expenditures in the Affordable Housing and Community Development Block Grant Funds.

Budgets for the Enterprise Funds are adopted on a basis consistent with GAAP with the following exceptions:

- Capital expenses are treated as operating expenses of the funds.
- The transfers of new vehicles purchased during the year to the Fleet Service Fund are budgeted as operating expenses of the funds rather than as transfers from the Enterprise Funds.
- Depreciation is not budgeted.
- Principal retired is budgeted as operating expenses of the funds.

The budget for the Fleet Internal Service Fund is adopted on a basis consistent with GAAP with three exceptions. The first exception is that capital expenses are treated as operating expenses. The second exception is the transfer in of new vehicles from other funds, which is not budgeted. The third exception is that depreciation is not budgeted.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenditures may not legally exceed budgeted appropriations at the fund level for all funds. Unencumbered appropriations for all funds lapse at year end, except in the Public Improvement Capital Projects Fund. Revenues of this fund are budgeted each year and a like amount is appropriated for projects. However, appropriations do not lapse until the purpose for which the appropriation was made has been accomplished or abandoned.

7. Budgeted amounts presented are as originally adopted or as amended by City Council. Supplemental appropriations made to the original budget for each fund were as follows:

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund	Original Appropriation	Supplemental Appropriations	Amended Appropriations
General Fund	\$ 91,658,951	\$ 10,192,211	\$ 101,851,162
Art in Public Places Subfund	303,435	19,427	322,862
Special Revenue Funds:			
Electric CIF Fund	1,200,000	1,455,000	2,655,000
Water Construction Fund	6,408,107	10,070,957	16,479,064
Water Acquisition Fund	100,000	7,106,238	7,206,238
Raw Water Storage Fund	-	415,000	415,000
Sewer Construction Fund	519,962	1,050,468	1,570,430
Probation Services Fund	91,062	-	91,062
Judicial Wedding Fund	2,000	-	2,000
Police Seizure Fund	-	10,807	10,807
Police Preven Education Fund	-	102,364	102,364
CDBG Fund	1,006,238	25,279,308	26,285,546
Home Fund	-	169,797	169,797
Affordable Housing Fund	1,114,088	2,275,266	3,389,354
Downtown Parking Fund	91,851	64,521	156,372
Street Improvement Fund	21,963,181	12,989,822	34,953,003
Transportation CIF Fund	900,000	3,234,568	4,134,568
Youth Services Fund	96,001	235,713	331,714
Library Services Fund	69,000	46,200	115,200
Museum Services Fund	617,581	135,860	753,441
Callahan House Fund	136,045	-	136,045
Senior Services Fund	324,524	2,688	327,212
Park Improvement Fund	3,276,983	2,860,458	6,137,441
Park Grants Donations Fund	3,600	600,800	604,400
Park Greenway Mtce Fund	916,131	456,163	1,372,294
Park Greenway Mtce Flood Fund	-	1,099,420	1,099,420
Open Space Fund	4,789,724	8,591,818	13,381,542
Public Safety Fund	15,195,250	4,505,263	19,700,513
Sustainability Fund	843,233	14,000	857,233
Lodgers Tax Fund	516,889	-	516,889
Special Retail Marijuana Tax Fund	274,000	10,474	284,474
Urban Renewal Fund	2,357,224	40,000	2,397,224
Traffic Safety Fund	-	19,000	19,000
Harvest Junction East Special Revenue Fund	-	11,060,803	11,060,803
Village at the Peaks Debt Service	2,177,210	-	2,177,210
General Imprvmnt District Fund	119,784	6,368	126,152
Conservation Trust Fund	757,397	1,417,867	2,175,264
Museum Trust Fund	28,500	-	28,500
Permanent Fund:			
Capital Projects Funds:			
Public Improvement Fund	9,464,705	40,873	9,505,578
Enterprise Funds:			
Sanitation Fund	9,012,696	1,259,906	10,272,602
Golf Fund	2,926,101	604,167	3,530,268
Electric/Broadband Fund	96,507,216	3,312,358	99,819,574
Water Fund	31,296,423	47,981,391	79,277,814
Sewer Fund	16,906,600	5,874,029	22,780,629
Storm Drainage Fund	8,067,872	12,797,418	20,865,290
Airport Fund	1,362,423	-	1,362,423
Internal Service Funds:			
Fleet Fund	8,358,234	1,094,049	9,452,283
Utility Billing CIS Fund	5,300,000	190,678	5,490,678
Component Unit-DDA			
Development Authority			
Operations	293,202	12,498	305,700
Debt Service	2,748,655	320,000	3,068,655
Capital Construction	2,506,038	1,427,946	3,933,984
Building permit	212,575	131,384	343,959
Façade Improvement	730,000	-	730,000
Arts and Entertainment	356,017	14,753	370,770
Total	\$ 353,906,708	\$ 180,600,099	\$ 534,506,807

E. Subsequent Events

Subsequent to year-end, the City entered into a debt agreement for Water Revenue Bonds to finance needed improvements to the water system in the amount of \$55 million. Installment payments will be paid through November, 2041.

As of January 1, 2021, the City has entered into an intergovernmental agreement with the Longmont Housing Authority (LHA) to support the housing needs of the Longmont community. Longmont City Council is the new governing board. The LHA will be presented in the 2021 Annual Comprehensive Financial Report as a component unit.

In 2021, the City will receive funding from the American Rescue Plan to help with economic recovery from the effects of the COVID-19 virus. At this time, it looks as though the City will receive approximately \$13 million.

NOTE 3 – PROPERTY TAX AND SALES AND USE TAX

Property Taxes:

Annual property taxes are levied and assessed on January 1 and are certified by the County by December 22 of that year. On January 1, of the following year, the County Treasurer bills property owners, thus establishing an enforceable lien on the property. Taxes are receivable in two equal installments by February 28 and June 15 or in full by April 30 following the levy. The County Treasurer collects the property taxes and remits the collections to the City monthly.

Property taxes are recognized as revenue in the year in which they are intended to finance expenditures. The City has no maximum property tax rates and there are no legal restrictions concerning the use of property tax proceeds. The State of Colorado Constitution requires an election be held to increase property tax rates.

Sales and Use Tax:

A 3.53% tax is imposed on the sale or use of all tangible personal property in the City except for certain specified exemptions. The City administers the collection of such taxes from licensed businesses. The sales tax and the use tax is allocated between the General Fund and the Public Improvement Fund annually during the budget process. The remaining 1.53% is earmarked for specific purposes as indicated below.

The 3.53% is allocated as follows in 2020:

Earmarked Sales and Use Tax	
* Streets System Special Revenue Fund	0.750%
* Open Space Special Revenue Fund	0.200%
* Public Safety Sales Tax Fund	0.580%
General Sales Tax	
* General Fund	1.700%
* Public Improvement Capital Projects Fund	0.300%
General Use Tax	
* General Fund	1.700%
* Public Improvement Capital Projects Fund	0.300%

NOTE 4 - DEPOSITS AND INVESTMENTS

The City adheres to the guidance provided in GASB Statement No. 40, "Deposits and Investment Risk Disclosures." GASB 40 establishes and modifies disclosure requirements related to investment risks: credit risk (including custodial credit risk and concentrations of credit risk), interest rate risk and foreign currency risk.

Investment Philosophy and Authorized Investment Vehicles - The City invests excess funds under the prudent investor rule in accordance with the City Investment Policy. The criteria for selection of investments and their order of priority are: 1) Safety; 2) Liquidity; and 3) Yield. The Director of Finance and Support Services is responsible for all of the investments of the City. As the City's need for funds is not constant, investments are scheduled in coordination with all funds of the City such that there is as little idle cash as practical. City funds may be invested in any of the following investment vehicles:

- F.D.I.C. Insured Savings Accounts
- Deposits collateralized in local investment pools
- Certificates of Deposit
- Securities of the U.S. Government or its agencies and instrumentalities thereof

NOTE 4 - DEPOSITS AND INVESTMENTS

- Repurchase Agreements
- Commercial Paper
- Bankers Acceptances
- Corporate Bonds (Grade A or better) – limited to purchase by City pension funds
- Publicly traded common and preferred stocks – limited to purchase by City pension funds

The City invests in allowable securities by pooling excess funds of each of the individual funds. The City maintains one checking account with separate accounting for each fund. Any fund that issues checks in excess of its amount of equity in pooled cash and investments is treated as having borrowed cash from other funds.

Other restricted funds may be invested in savings accounts or a local government pool of government securities in the name of individual funds. Excess pension funds are invested by money managers in equity, fixed income, securities, Bank Loans, Commodities, and Global REITs. The captions on the statement of net position relating to deposits and investments are as follows:

	Total
Statement of Net Position:	
Equity in pooled cash and cash equivalents-primary government	\$ 288,730,337
Equity in pooled cash and cash equivalents-restricted	6,117,979
Cash and cash equivalents-primary government	1,115,949
Cash and cash equivalents-restricted	40,080,567
Total	\$ 336,044,832

DEPOSITS - Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Deposits are carried at cost. Accrued interest is recorded as a receivable. Deposits include certificates of deposit and bank balances representing equity in pooled cash and investments and savings accounts of certain individual funds. Colorado statutes require that all eligible public depositories pledge collateral having a fair value equal to at least 102% of the aggregate of all public deposits. The City's investment policy parallels the State collateralization requirements. All institutions holding City of Longmont deposits are currently certified as eligible public depositories in accordance with the statutes. As of December 31, 2020, the City's deposits had an ending bank balance of \$ 5,091,351 , a corresponding book balance of \$ 2,366,193 and uninsured deposits of \$ 2,860,653

INVESTMENTS - Other Investments include investments in local government pools of government-backed securities. Local government investment pools in Colorado must be organized under Colorado Revised Statutes, and are therefore subject to oversight by the Colorado Securities Commission, with quarterly reporting and annual audits required. The fair value of the City's position in the external investment pools is the same as the value of the pool shares. The investment pools are valued at an amortized cost or Net Asset Value pursuant to Rule 2a-7 under the Investment Company Act of 1940, which approximates the fair value.

Credit Risk - The City's general investment policy requires the "prudent-investor" standard which states, "investments shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." The City will minimize credit risk as stated in their investment policy by limiting investments to the safest types of securities and prequalifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the City will do business under section 12 of the investment policy.

Concentration of Credit Risk- Concentration of credit risk is the risk of loss attributed to the concentration of investment in a single issuer. The investment policy sets the following maximum limits for diversification: 25% in commercial paper, 25% in eligible bankers' acceptances, 25% in time certificates of deposit, 50% in money market funds, 75% in federal instrumentality securities, and 50% in local government investment pools. The City is in compliance with all investment policy limitations.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a counterparty's failure, 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 investment policy states that all investment securities, except certificates of deposit, local government investment pools and money market funds purchased by the City will be delivered by either book entry or physical delivery and will be held in third-party safekeeping by the City approved custodian bank. The City utilizes a third-party safekeeping arrangement with Wells Fargo. GASB has concluded that investments in Mutual Funds and external investment pools are not exposed to custodial credit risk.

The City invests in Colorado Government Liquid Asset Trust Plus (Colotrust Plus) and the Colorado Surplus Asset Fund Trust (CSAFE), both established for Colorado local governments surplus fund pooling. Both pools are regulated by the Colorado Securities Commissioner. Pool investments consist of U.S. Treasury bills, notes and note strips, commercial paper allowed by

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

state statute and repurchase agreements collateralized by U.S. Treasury securities and or instrumentalities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the specific pool. ColoTrust Plus and C-SAFE are 2a7-like investment pools and are both rated by Standard and Poor's, and Moody's with current ratings of AAA and Aaa. Investments and investment pools are recorded at fair value, amortized cost or net asset value. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period for ColoTrust or CSAFE CORE.

Interest Rate Risk – The City minimizes the risk that fair value of securities in the portfolio will fall due to changes in general interest rates, by: Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities prior to maturity. This is accomplished by investing operating funds and non-operating funds in shorter term securities (with a maximum of no more than five years), mutual funds and local investment pools. Weighted average market duration as of December 31, 2020 was 2.00 years. The City's investment policy does not otherwise limit interest rate risk.

As of December 31, 2020, the City had the following investments:

Investment Type	Carrying Value	Weighted Average Market Duration (in years)	S & P Rating	% of Portfolio
U.S. Treasuries	\$ 54,891,926	1.32	AA+	16.50%
U.S. Instrumentality-FNMA	21,366,958	1.86	AA+	6.42%
U.S. Instrumentality-FHLMC	22,252,917	2.81	AA+	6.69%
U.S. Instrumentality-FHLB	22,463,632	2.73	AA+	6.75%
U.S. Instrumentality-FFCB	40,132,838	1.29	AA+	12.07%
Commercial Paper	-	0.00	N/A	0.00%
Money Market Funds	71,190,489	n/a	N/A	21.40%
Local Investment Pools	100,338,666	n/a	N/A	30.16%
Total fair value	\$ 332,637,427			
Portfolio duration		2.00		
Percentage of Portfolio				100%

As of December 31, 2020, the Component Unit had the following investments:

Investment Type	Fair Value	Weighted Average Market Duration (in years)	S & P Rating	% of Portfolio
U.S. Treasuries	\$ 867,035	1.32	AA+	17.63%
U.S. Instrumentality-FNMA	258,192	1.86	AA+	5.25%
U.S. Instrumentality-FHLMC	213,439	2.81	AA+	4.34%
U.S. Instrumentality-FHLB	236,553	2.73	AA+	4.81%
U.S. Instrumentality-FFCB	633,924	1.29	AA+	12.89%
Commercial Paper	-	0.00	N/A	0.00%
Money Market Funds	1,124,243	n/a	N/A	22.86%
Local Investment Pools	1,585,055	n/a	N/A	32.23%
Total fair value	\$ 4,918,442			
Portfolio duration		2.00		
Percentage of Portfolio				100%

INVESTMENTS – FIDUCIARY FUNDS - The City has fiduciary responsibility for three defined benefit pension plans as described in Note 16 and other post-employment benefits as described in Note 14. The majority of the funds available in each of the fiduciary funds are invested in fixed income and equity securities through an independent money manager selected by the pension boards. For marketable equity securities held for investment purposes, fair values are based on quoted market prices or dealer quotes. For other securities held as investments, fair value equals quoted market price, if available. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities.

The Pension Master Trust investment policy statement objectives are to be viewed over the long term with investments in both equity and fixed income instruments to provide a rate of return which exceeds the inflation rate, as measured by the Consumer Price Index, by 4.25% per year. The plan's investment guidelines are based upon an investment horizon of greater than 5 years and a targeted risk tolerance of -18.6% to -26.9% in any one year to be reviewed each year. In accordance with its investment policy, permissible investments for the plan include publicly-traded stocks and fixed income securities, whether interest-bearing or discount instruments, including money market instruments, subject to any restrictions specified by the plan.

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk - This is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The Plan's investment policy has specific guidelines that every money manager must follow. Equity investments will not be made with any company with a record of less than three years' continuous operation unless authorized by the board. Equity holdings in any one company should not exceed 10% of the fair value of the plans equity portfolio. Fixed income securities will be rated AAA by Standard and Poor's but fixed income money managers do have discretion to purchase a certain percentage in B or below rated bonds.

Concentration of Credit Risk - Concentration of credit risk is the risk loss attributed to the concentration of the pension's investment in a single issuer. The policy states that the plans assets should be diversified with a strategic asset allocation of 25% in both Domestic Large Cap Value and Domestic Large Cap Growth, 10% in Domestic Small and Mid Cap, 16% in International Equity, 6% in Emerging Mkt Equity, 19% in Domestic Fixed Income and 3% in High Yield Credit, 3% in Commodities, 5% in Low Correlated Hedges, 4% in Global REITs and 9% in Floating Rate Corporate Loans. As of December 31, 2020 these strategic targets have been met. None of the Plan's debt securities represent more than 5% of total investments in any one issuer.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a counterparty's failure, the pension fund will not be able to recover the value of its investments. All of the pension securities are held by third party custodian Wells Fargo.

Foreign Currency Risk - Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The City does not have a formal policy that limits its exposure to foreign currency risk.

Interest Rate Risk - This is the risk that changes in interest rates will adversely affect the portfolio's fair value. The pensions fund's investment policy specifies a targeted rate of return of 3.75% over the Consumer Price Index. The Policy also states that the investment guidelines are based upon an investment horizon of greater than five years, so that interim fluctuations should be viewed with appropriate perspective. For 2020, the actual return for the plan was a gain of 6.89%.

As of December 31, 2020, the Fiduciary Funds had the following investments.

Employee, Police and Fire Pension Plans:

Investment Type	Fair Value	% of Portfolio	Rating
Domestic Equities	\$ 71,296,822	36.61%	Not available
International Equities	42,092,064	21.61%	Not available
Domestic Fixed Income	23,316,722	11.97%	Not available
Corporate Loans	12,576,248	6.46%	Not available
High Yield Credit	8,529,006	4.38%	Not available
Commodities	15,067,281	7.74%	Not available
Global REIT'S	7,962,052	4.09%	Not available
Hedge Funds	13,017,199	6.68%	Not available
Other	905,751	0.47%	Not available
Total	\$ 194,763,145	100.00%	

FAIR VALUE MEASUREMENT AND APPLICATION - The City adheres to the guidance provided in GASB Statement No. 72, "Fair Value Measurement and Application." The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. 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 measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs for an asset or liability. The following table presents the fair value of measurements of assets recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2020.

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

As of December 31, 2020, the City had the following investments:

	12/31/2020	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt Securities				
U.S. Treasury securities	\$ 54,891,926	\$ -	\$ 54,891,926	\$ -
FNMA	21,366,958	-	21,366,958	-
FHLMC	22,252,917	-	22,252,917	-
FHLB	22,463,632	-	22,463,632	-
FFCB	40,132,838	-	40,132,838	-
Commercial Paper	-	-	-	-
Total investments by fair value level	\$ 161,108,271	\$ -	\$ 161,108,271	\$ -
Investments Measured at net asset value (NAV)				
ColoTrust	\$ 44,830,998			
CSAFE CORE	50,896,899			
Total investments measured at NAV	95,727,898			
Investments not leveled and measured at Amortized Cost				
Money market	71,190,489			
Local investment pool	4,610,769			
	75,801,258			
Total Investments measured at fair value	\$ 332,637,427			

As of December 31, 2020, the Component Unit had the following investments:

	12/31/2020	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt Securities				
U.S. Treasury securities	\$ 867,035	\$ -	\$ 867,035	\$ -
FNMA	258,192	-	258,192	-
FHLMC	213,439	-	213,439	-
FHLB	236,553	-	236,553	-
FFCB	633,924	-	633,924	-
Commercial Paper	-	-	-	-
Total investments by fair value level	\$ 2,209,143	\$ -	\$ 2,209,143	\$ -
Investments not leveled and measured at Amortized Cost				
Money market	1,124,243			
Local investment pool	1,585,055			
	2,709,299			
Total Investments measured at fair value	\$ 4,918,442			

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

As of December 31, 2020, the Fiduciary Funds had the following investments:

	12/31/2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Fair Value Measurement Using Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt Securities				
Floating rate corporate loans	\$ 12,576,248	\$ -	\$ 12,576,248	\$ -
Total debt securities	12,576,248	-	12,576,248	-
Equity Securities				
Financial services industry- Large Cap Value	17,384,489	17,384,489	-	-
Financial services industry- Large Cap Core	15,979,229	15,979,229	-	-
Financial services industry- Large Cap Growth	16,732,508	16,732,508	-	-
Financial services industry- Mid Cap	7,018,319	7,018,319	-	-
Financial services industry- Small Cap	14,182,277	14,182,277	-	-
International equity	42,092,064	-	42,092,064	-
Emerging Markets	15,067,281	-	15,067,281	-
High yield	8,529,006	-	8,529,006	-
Domestic fixed income	23,316,722	-	23,316,722	-
Other	905,751	-	905,751	-
Total equity securities	161,207,646	71,296,822	89,910,824	-
Total investments by fair value level	\$ 173,783,894	\$ 71,296,822	\$ 102,487,072	\$ -
Investments Measured at net asset value (NAV)				
Low correlated hedge funds	\$ 13,017,199			
Real estate	7,962,052			
Total investments measured at NAV	20,979,251			
Total Investments measured at fair value	\$ 194,763,145			

There are six individual investments that are measured at NAV. There are no unfunded commitments, the redemption frequency is either quarterly or semi-annually, and the redemption notice ranges from 30 to 135 days.

NOTE 5 - DONOR-RESTRICTED ENDOWMENTS

The City is the recipient of three nonexpendable trusts for which the corpora are as follows: Stewart Trust, fund 726, \$40,000, for purchase of library books; Mosher Trust, fund 725, \$635,881, for library purposes; and Kanemoto Trust, fund 724, \$15,000, for Kanemoto Park purposes. Net appreciation on these investments is available for expenditure upon appropriation by City Council in the amounts of \$2,540, \$591,522 and \$1,232 respectively. City Financial Policy requires that the interest earnings on these endowments be expended on the recommendation of the related advisory board.

NOTE 6 - LEASED PROPERTY UNDER CAPITAL LEASES

The City has entered into capital lease agreements for the purchase of a fire station and energy equipment.

The following is an analysis of the equipment and facilities under capital leases by activity and fund, and by type as of December 31, 2020:

Governmental Activities			
Terry St. Fire Station		\$	2,512,860
Energy Equipment Lease, Phase 1			1,804,597
Energy Equipment Lease, Phase 2			957,611
<hr/>			
Total Governmental Activities		\$	5,275,068

The following is a schedule by years of future lease payments under capital leases together with the present value of the net lease payments by activity type as of December 31, 2020:

Governmental Activities			
Year	Principal	Interest	Total
2021	\$ 305,194	\$ 22,884	\$ 328,078
2022	311,344	16,734	328,078
2023	317,618	10,460	328,078
2024	324,017	4,060	328,077
<hr/>			
Total	\$ 1,258,173	\$ 54,138	\$ 1,312,311

NOTE 7 – DEFEASED DEBT

The City entered into a partial refunding transaction whereby bonds were issued to facilitate the partial retirement of the City’s 2008 Storm Drainage Bonds. The resulting proceeds of the 2016 Storm Drainage Refunding Bonds, in the amount of \$8,530,000 plus City funds totaling \$180,000 were placed into an irrevocable escrow account and invested for the purpose of generating resources for the redemption of the refunded debt through December 1, 2028. As of December 31, 2020, \$7,265,000 of the Series 2008 Storm Drainage Bonds outstanding are considered defeased.

The balance of defeased bonds outstanding at December 31, 2020 is \$7,265,000.

NOTE 8 - LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds Payable:					
Revenue Bond (other debt)	\$ 55,935,000	\$ 17,810,000	\$ (20,250,000)	\$ 53,495,000	\$ 2,380,000
Amortization of discount/premium	3,425,800	2,846,240	(358,503)	5,913,537	-
Total bonds payable	59,360,800	20,656,240	(20,608,503)	59,408,537	2,380,000
Capital Leases (direct placement debt)	1,893,162	-	(634,989)	1,258,173	305,194
Certificates of Participation (other debt)	27,105,000	-	(975,000)	26,130,000	1,010,000
Amortization of COP premium	1,037,439	-	(57,900)	979,539	-
Claims (see Note 11)	3,311,103	802,966	(1,278,960)	2,835,108	488,628
Net OPEB Liability	4,701,589	945,773	(319,266)	5,328,096	-
Net Pension Liability	18,709,807	-	(7,334,029)	11,375,778	-
Compensated Absences	8,640,809	7,847,579	(6,437,574)	10,050,815	1,507,622
Governmental activity long-term liabilities	\$ 124,759,709	\$ 30,252,558	\$ (37,646,221)	\$ 117,366,044	\$ 5,691,444
Business-type Activities:					
Revenue Bonds Payable (other debt)	\$ 104,135,000	\$ 6,670,000	\$ (15,060,000)	\$ 95,745,000	\$ 6,685,000
Amortization of bond premium	5,569,883	1,193,795	(487,336)	6,276,342	-
Amortization of prepaid interest	(580,208)	-	64,467	(515,741)	-
Compensated Absences	2,442,038	2,254,307	(1,795,456)	2,900,889	435,134
Loans payable (direct placement debt)	4,776,377	-	(1,127,756)	3,648,621	1,155,397
Amortization of loan discount/premium	20,472	-	(5,711)	14,761	-
Net OPEB Liability	2,859,430	597,431	(217,220)	3,239,641	-
Net Pension Liability	11,287,327	-	(4,426,028)	6,861,299	-
Construction contracts	182,148	-	-	182,148	-
Total	\$ 130,692,467	\$ 10,715,533	\$ (23,055,040)	\$ 118,352,961	\$ 8,275,531
Component Unit :					
Loans payable - primary government	\$ 146,000	\$ 3,058,655	\$ (3,058,655)	\$ 146,000	\$ -
Net OPEB Liability	14,954	8,098	(2,517)	20,535	-
Net Pension Liability	143,788	-	(58,658)	85,130	-
Compensated Absences	43,472	23,767	(15,500)	51,739	7,761
Total	\$ 348,214	\$ 3,090,520	\$ (3,135,330)	\$ 303,405	\$ 7,761

For governmental activities, claims payable, net pension liability, net OPEB obligation, and compensated absences are generally liquidated by the general, street systems, and public safety funds.

Per GASB 88, debts in this note have been classified into direct placement and other.

NOTE 8 - LONG-TERM LIABILITIES (continued)

A. Governmental Activities:

Revenue Bonds:

\$19,330,000 2010 Open Space Sales and Use Tax Revenue Refunding Bonds due in annual installments of \$1,060,000 to \$1,330,000 through November 15, 2026; interest rates range 2 to 3.75 percent (plus amortized premium of \$177,173). Total principal and interest remaining to be paid is \$0 because this bond was paid off with the 2020 Open Space Sales and Use Tax Revenue Refunding and Improvement Bonds and is expected to require less than 65% of pledged revenue. Total payment in 2020 was \$1,536,716 and pledged revenue was \$4,570,296. These bonds were refunded in 2020. -

\$10,440,000 2010 Open Space Sales and Use Tax Revenue Bonds due in annual installments of \$85,000 to \$1,570,000 through November 15, 2033; interest rates range from 5.0 to 5.45 percent with a 35% interest rate subsidy under the Build America Bonds program. Total principal and interest remaining to be paid is \$0 because this bond was paid off with the 2020 Open Space Sales and Use Tax Revenue Refunding and Improvement Bonds and is expected to require less than 65% of pledged revenue. Total payment in 2020 was \$556,898 and pledged revenue was \$4,570,296. These bonds were refunded in 2020 -

\$8,150,000 2018 Open Space Sales and Use Tax Revenue Bonds due in annual installments of \$195,000 to \$965,000 through November 15, 2033; interest rates range from 3.0 to 4.0 percent. Total principal and interest remaining to be paid is \$9,703,500 and is expected to require less than 65% of pledged revenue. Total payment in 2020 was \$556,450 and pledged revenue was \$4,570,296. 7,670,000

\$28,620,000 2019 Sales and Use Tax Revenue Bonds due in annual installments of \$605,000 to \$1,980,000 through November 15, 2039; interest rates range from 2.0 to 5.0 percent. Total principal and interest remaining to be paid is \$38,756,750 and is expected to require less than 65% of pledged revenue. Total payment in 2020 was \$2,039,048 and pledged revenue was \$38,604,291. 28,015,000

\$17,810,000 2020 Open Space and Use Tax Revenue Refunding and Improvement Bonds due in annual installments of \$1,075,000 to \$2,295,000 through November 15, 2034; interest rates range from 3.250 to 4.250 percent. Total principal and interest remaining to be paid is \$23,476,300 and is expected to require less than 65% of pledged revenue. There were no payments made in 2020 and pledged revenue was \$38,604,291. In November, 2020, the City issued \$17,810,000 of refunding bonds in order to reduce the debt service payments outstanding on the 2010 Open Space Sales and Use Tax Revenue Refunding bonds, both series A and series B. The debt refunded amounted to \$10,440,000 for the 2010 Open Space bonds, maturing in the years 2020 through 2033. The refunding was undertaken to reduce the debt service payments over the next 13 years, creating a present value of savings from cash flow of \$4,551,555. There were prior funds on hand of \$2,268,205, which created an economic (present value) gain to the benefiting municipalities of \$2,283,350. 17,810,000

\$ 53,495,000

Annual debt service requirements (in thousands of dollars) to maturity for governmental activity bonds are as follows:

Year Ending December 31	Revenue Bonds (other debt)		City Total
	Principal	Interest	
2021	\$ 2,380	\$ 2,033	\$ 4,413
2022	2,480	1,929	4,409
2023	2,595	1,817	4,412
2024	2,715	1,699	4,414
2025	2,800	1,610	4,410
2026-2030	15,975	6,070	22,045
2031-2035	16,975	2,707	19,682
2036-2040	7,575	576	8,151
Total	\$ 53,495	\$ 18,441	71,936

Certificates of Participation:

\$29,475,000 2014 Certificates of Participation under an Annually Renewable Lease Purchase Agreement with Base Rental installments of \$595,000 to \$2,200,000 through December 1, 2037; interest rates range from 3.0 to 5.0 percent (plus unamortized premium of \$1,351,064). Total principal and interest remaining to be paid is \$38,027,420. Total payment in 2020 was \$2,173,410. \$ 26,130,000

NOTE 8 - LONG-TERM LIABILITIES (continued)

Annual payments (in thousands of dollars) to maturity for governmental activity COP's are as follows:

Year Ending December 31	Certificates of Participation (other debt)		City Total
	Principal	Interest	
2021	\$ 1,010	\$ 1,163	\$ 2,173
2022	1,070	1,119	2,189
2023	1,115	1,071	2,186
2024	1,175	1,028	2,203
2025	1,230	974	2,204
2026-2030	7,120	4,028	11,148
2031-2035	9,100	2,235	11,335
2036-2037	4,310	281	4,591
Total	\$ 26,130	\$ 11,899	\$ 38,029

The following is a summary of governmental activity long-term debt (other than bonded debt) for the City of Longmont for the year ended December 31, 2020:

Capital Lease

Lease obligations payable from General Fund and Public Safety Fund \$ 1,258,173

Net Other Post Employment Benefit Obligation

Implicit Subsidy for blended rate retiree healthcare \$ 5,328,096

Net Pension Liability

Actuarially determined net pension liability \$ 11,375,778

Accrued Sick and Vacation

Accrual of compensated absences per Note 2-C7.

Payable from revenues of the General Fund,

Streets Fund, Community Development Fund, Public Safety Fund and Fleet Fund \$ 10,050,815

B. Business-type Activities

The following is a summary of proprietary long-term debt (other than bonded debt) for the City of Longmont for the year ended December 31, 2020:

Revenue Bonds:

\$11,090,000 2010B Sewer Revenue Bonds for the purpose of wastewater system improvements. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 25%. Total principal and interest paid in 2020 was \$1,065,645 compared to net pledged fees of \$10,718,788. Due in installments of \$590,000 to \$935,000 through November 1, 2030; interest rates range from 3.1 to 5.2 percent with a 35% interest rate subsidy under the Build America Bonds program. These bonds were refunded in 2020. \$ -

\$7,740,000 2013 Sewer Revenue Bonds for the purpose of wastewater system improvements. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 25%. Total principal and interest paid in 2020 was \$558,000 compared to pledged fees of \$10,718,788. Due in installments of \$310,000 to \$550,000 through November 1, 2032; interest rates range from 2 to 4 percent (unamortized premium of \$517,903). \$ 5,415,000

\$38,035,000 2014 Electric and Broadband Utility Enterprise Revenue Bonds for the purpose of significantly expanding the existing fiber optic backbone system in order to extend "fiber to the premises" service to all homes and businesses in the City. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 33%. Total principal and interest paid in 2020 was \$3,713,263 compared to net pledged fees of \$17,133,611. Due in installments of \$2,245,000 to \$3,590,000 through December 1, 2029; interest rates range from 3.0 to 5.0 percent (unamortized premium of \$2,285,609). \$ 28,365,000

<p>\$20,500,000 2014 Storm Drainage Revenue Bonds for the purpose of storm drainage system improvements including, but not limited to the City’s St. Vrain Creek Drainageway. Future customer fees, net of certain operating expenses, are expected to exceed the annual payments by 25%. Total principal and interest paid in 2020 was \$1,450,938 compared to net pledged fees of \$5,214,821. Due in installments of \$710,000 to \$1,405,000 through December 1, 2034; interest rates range from 3.0 to 5.0 percent (unamortized premium of \$1,277,953).</p>	<p>\$ 15,925,000</p>
<p>\$31,100,000 2015 Enterprise Wastewater Revenue Bonds for the purpose of wastewater system improvements including improvements, additions and rehabilitation of the wastewater treatment plant, as recommended in the 2012 Planning Study to Meet New Ammonia Permit Limits. Future customer fees, net of certain operating expenses, are expected to exceed the annual payments by 25%. Total principal and interest paid in 2020 was \$1,952,325 compared to net pledged fees of \$10,718,788. Due in installments of \$635,000 to \$3,525,000 through November 1, 2035; interest rates range from 3.0 to 5.0 percent (unamortized premium of \$2,114,278).</p>	<p>\$ 27,105,000</p>
<p>\$8,530,000 2016 Storm Drainage Refunding Bonds for the purpose of partial defeasance of the 2008 Storm Drainage Revenue Bonds. Future customer fees, net of certain operating expenses, are expected to exceed the annual payments by 71%. Total principal and interest paid in 2020 was \$989,500 compared to net pledged fees of \$5,214,821. Due in installments of \$710,000 to \$995,000 through December 1, 2028; interest rates range from 2.0% to 4.0 percent (unamortized premium of \$1,081,719)</p>	<p>\$ 7,085,000</p>
<p>\$7,265,000 2017 Electric and Broadband Utility Enterprise Revenue Bonds for the purpose of significantly expanding the existing fiber optic backbone system in order to extend “fiber to the premises” service to all homes and businesses in the City. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 33%. Total principal and interest paid in 2020 was \$741,288 compared to net pledged fees of \$17,133,611. Due in installments of \$525,000 to \$710,000 through December 1, 2028; interest rates range from 2.25 to 4.0 percent (unamortized premium of \$449,232).</p>	<p>5,660,000</p>
<p>\$6,670,000 2020 Sewer Revenue Bonds for the purpose of wastewater system improvements. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 25%. Total principal and interest paid in 2020 was \$637,422 compared to pledged fees of \$10,718,788. Due in installments of \$480,000 to \$780,000 through November 1, 2030; interest rates range from 4 to 5 percent (unamortized premium of \$1,193,796). In May, 2020, the City issued \$6,670,000 of refunding bonds in order to reduce the debt service payments outstanding on the Taxable Enterprise Wastewater Revenue Bonds (Direct Pay Build America Bonds), Series 2010B. The debt refunded amounted to \$8,635,000 for the 2010 Wastewater bonds, maturing in the years 2020 through 2030. The refunding was undertaken to reduce the debt service payments over the next 11 years by \$1,965,000 and obtain an economic (present value) gain to the benefiting municipalities of \$486,575.</p>	<p>\$ 6,190,000</p>
	<p><u>\$ 95,745,000</u></p>

Annual debt service requirements (in thousands of dollars) to maturity for business activity bonds are as follows:

Year Ending December 31	Revenue Bonds (other debt)		City Total
	Principal	Interest	
2021	\$ 6,685	\$ 3,670	\$ 10,355
2022	7,005	3,346	10,351
2023	7,280	3,058	10,338
2024	7,565	2,758	10,323
2025	7,870	2,445	10,315
2026-2030	37,655	7,391	45,046
2031-2035	21,685	2,141	23,826
Total	\$ 95,745	\$ 24,809	\$ 120,554

Accrued Sick and Vacation

Accrual of compensated absences per Note 2-C7.

Payable from the Enterprise Funds	\$ 2,900,889
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Loans Payable

\$14,998,044 from the Colorado Water Resources and Power Authority for the construction of a water treatment plant to be repaid from the revenues of the Water Fund. Annual installments vary from \$99,996 to \$678,103 through August 1, 2023 at 3.11% (plus unamortized premium of \$114,273).

	\$ 3,648,621
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NOTE 8 - LONG-TERM LIABILITIES (continued)

The net debt service requirements (in thousands) to maturity for these loans are as follows:

Year Ending December 31	Principal	Interest	Total
2021	\$ 1,155	\$ 133	\$ 1,288
2022	1,211	92	1,303
2023	1,282	48	1,330
Total	\$ 3,648	\$ 273	\$ 3,921

Net Other Post Employment Benefit Obligation

Implicit Subsidy for blended rate retiree healthcare - Primary Government \$ 3,239,641

Net Pension Liability

Actuarially determined net pension liability - Primary Government \$ 6,861,299

Construction Contracts

Developer participation contracts for oversizing of water and sewer lines.

Contracts established in 1996 through 2010, pending final acceptance of improvements, with minimum annual installments of \$200,000.

\$ 182,148

C. Component Unit

Loans Payable:

\$146,000 from City of Longmont Fleet Fund for Marketing Fund expenses to be repaid from tax increment property taxes, due 12/31/21. Interest rate equal to City's annual rate of return, 0.70% in 2020; \$1,015.72 interest accrued at 12/31/20 \$ 146,000

Accrual of compensated absences per Note 2-C7. \$ 51,739

Net Other Post Employment Benefit Obligation

Implicit Subsidy for blended rate retiree healthcare - Downtown Development Authority \$ 20,535

Net Pension Liability

Actuarially determined net pension liability - Downtown Development Authority \$ 85,130

NOTE 9 - CHANGES IN CAPITAL ASSETS

	Beginning Balance	Additions	Deletions	Impairments/ Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land, Art, and Water Rights	\$ 90,516,547	\$ 1,047,801	\$ -	\$ -	\$ 91,564,348
Construction in progress	37,571,816	29,115,509	(2,379,924)	-	64,307,401
Total capital assets, not being depreciated	128,088,363	30,163,310	(2,379,924)	-	155,871,749
Capital assets, being depreciated:					
Buildings	86,879,477	68,565	-	-	86,948,042
Improvements other than buildings	454,251,163	10,324,285	-	-	464,575,448
Equipment	64,751,205	3,402,064	(90,046)	-	68,063,223
Equipment under capital leases	3,438,049	-	-	-	3,438,049
Total capital assets, being depreciated	609,319,894	13,794,914	(90,046)	-	623,024,762
Less accumulated depreciation for:					
Buildings	(31,847,526)	(1,729,563)	-	-	(33,577,089)
Improvements other than buildings	(278,472,042)	(14,914,558)	-	-	(293,386,600)
Equipment	(44,468,995)	(6,575,867)	90,046	-	(50,954,816)
Equipment under capital leases	(607,079)	(68,761)	-	-	(675,840)
Total accumulated depreciation	(355,395,642)	(23,288,749)	90,046	-	(378,594,345)
Total capital assets, being depreciated, net	253,924,252	(9,493,835)	-	-	244,430,417
Governmental activities capital assets, net	\$ 382,012,615	\$ 20,669,475	\$ (2,379,924)	\$ -	\$ 400,302,166

NOTE 9 - CHANGES IN CAPITAL ASSETS (continued)

	Beginning Balance	Additions	Deletions	Impairments/ Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land and water rights	\$ 233,865,106	\$ 888,635	\$ -	\$ -	\$ 234,753,741
Construction in progress	65,867,342	9,778,285	(2,296,400)	-	73,349,227
Total capital assets, not being depreciated	299,732,448	10,666,920	(2,296,400)	-	308,102,968
Capital assets, being depreciated:					
Buildings	85,528,871	71,134	-	-	85,600,005
Improvements other than buildings	623,576,266	14,278,328	(1,130,612)	-	636,723,982
Equipment	15,153,633	1,657,007	(142)	-	16,810,498
Total capital assets, being depreciated	724,258,770	16,006,469	(1,130,754)	-	739,134,485
Less accumulated depreciation for:					
Buildings	(37,347,696)	(1,678,753)	-	-	(39,026,449)
Improvements other than buildings	(206,601,685)	(14,440,880)	981,542	-	(220,061,023)
Equipment	(13,812,454)	(503,718)	142	-	(14,316,030)
Total accumulated depreciation	(257,761,835)	(16,623,351)	981,684	-	(273,403,502)
Total capital assets, being depreciated, net	466,496,935	(616,882)	(149,070)	-	465,730,983
Business-type activities capital assets, net	\$ 766,229,383	\$ 10,050,038	\$ (2,445,470)	\$ -	\$ 773,833,951

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

Governmental activities:	
General government	\$ 7,099,506
Public safety	601,106
Highway and streets	14,190,056
Culture and recreation	1,398,080
Total depreciation expense - governmental activities	\$ 23,288,748
Business-type activities:	
Sanitation	\$ 107,739
Golf	116,301
Electric & Broadband	4,462,953
Water	4,602,503
Sewer	5,091,766
Storm drainage	1,949,198
Airport	292,891
Total depreciation expense - business-type activities	\$ 16,623,351

Discretely presented component unit

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Downtown development authority:					
Capital assets, not being depreciated:					
Land and water rights	\$ 761,641	\$ -	\$ -	\$ -	\$ 761,641
Total capital assets, not being depreciated	761,641	-	-	-	761,641
Capital assets, being depreciated:					
Buildings	80,454	2,000,000	-	-	2,080,454
Improvements other than buildings	9,245,912	-	-	-	9,245,912
Equipment	425	-	-	-	425
Total capital assets, being depreciated	9,326,791	2,000,000	-	-	11,326,791
Less accumulated depreciation for:					
Buildings	(42,006)	(21,619)	-	-	(63,625)
Improvements other than buildings	(4,369,226)	(302,965)	-	-	(4,672,191)
Equipment	(425)	-	-	-	(425)
Total accumulated depreciation	(4,411,657)	(324,584)	-	-	(4,736,241)
Total capital assets, being depreciated, net	4,915,134	1,675,416	-	-	6,590,550
Downtown development authority capital assets, net	\$ 5,676,775	\$ 1,675,416	\$ -	\$ -	\$ 7,352,191

NOTE 10 – OPERATING LEASE

In 2003, the City leased exclusive surface rights to McIntosh Reservoir with the intention of creating a district park linking Dawson Park, Flanders Park and Boulder County's Lohr Open Space. The cancelable operating lease was extended on December 13, 2017, for an additional five years, through 2022, with an additional five-year extension period through December 31, 2027. The City negotiated the annual lease fee for 2018 to be \$59,908 with an inflation rate of 1% for each subsequent year for the next five years. The rate during the extended term will be increased by 2% over the previous term or by the Consumer Price Index for the Denver-Boulder-Greeley area, whichever is greatest. The City recognized \$61,106 of expenditures for this recreational purpose lease during 2020.

The future minimum lease payments as of December 31, 2020, are as follows:

Year Ending December 31	Amount
2021	\$ 62,328
2022	\$ 63,575

NOTE 11 – RISK MANAGEMENT

The City faces risks of loss, including damage to and loss of property and contents, general and automobile liabilities, professional liability (i.e. errors and omissions), environmental damage, workers' compensation, and dental and vision costs of employees. A variety of methods are used to provide insurance for these risks. During 1986, the City established the following internal service funds: Self Insurance Fund, Workers' Compensation Fund, and the Employee Benefit Fund to account for and finance its uninsured risks of loss. Commercial policies, transferring risk of loss in excess of risk retention limits are purchased for property and content damage, general, automobile, professional liabilities, and excess workers' compensation liabilities. Employee dental insurance is provided through a privately administered, self-insured plan. Given the lack of affordable coverage available, the City has no coverage for potential losses from environmental damages.

The coverage limits and the deductibles in the commercial policies have stayed relatively constant for several years. The premiums for the policies are allocated between the City's funds based on prior years' loss experiences. Settled claims resulting from these risks did not exceed commercial insurance coverage in any of the past three fiscal years. No claims are defeased through annuity contracts.

Prior to January 1, 2007, the City provided medical insurance coverage for its employees via a self-insured plan administered by a third party administrator. Run out claims for medical benefits were completed in 2007. Prior to January 1, 2013, the City provided dental insurance coverage for its employees via a self-insured plan administered by a third party administrator. Run out claims for medical benefits were completed in 2013. Long term disability benefits continue to be provided through funds that are operated as an internal service fund. Rates are determined in consultation with the administrator based on past claim experience.

All funds of the City participate in these programs and make payments to the appropriate risk retention internal service fund based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. The claims liability of \$2,835,108 reported in these funds at December 31, 2020, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the funds' claims liabilities amounts in fiscal 2020 and 2019 were

Fund	Beginning Claims Liability	Claims and Changes in Estimates	Claim Payments	Year end Claims Liability
2019				
Self Insurance	\$ 629,705	\$ 588,232	\$ 625,309	\$ 592,628
Workers Compensation	2,307,142	1,372,236	960,903	2,718,475
Total	\$ 2,936,847	\$ 1,960,468	\$ 1,586,212	\$ 3,311,103
2020				
Self Insurance	\$ 592,628	\$ 403,997	\$ 254,393	\$ 742,231
Workers Compensation	2,718,475	398,969	1,024,567	2,092,877
Total	\$ 3,311,103	\$ 802,966	\$ 1,278,960	\$ 2,835,108

NOTE 12 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at December 31, 2020 were

Fund	Interfund Receivables	Interfund Payables
Governmental:		
General	\$ 8,589,130	\$ 517,440
Major Governmental		
Street		1,107,399
CDBG Fund	-	2,386,550
Nonmajor Governmental		
Public Improvement	-	116,271
Public Safety	-	7,531
Village at the Peaks	11,849	-
Urban Renew Authority	7,688	11,849
Total Nonmajor Governmental	19,537	135,651
Proprietary:		
Major Enterprise		
Storm Drain	-	4,153,700
Nonmajor Enterprise		
Golf (Advances)	-	331,764
Internal Service:		
Fleet (Advances)	6,226,418	-
Warehouse	-	6,202,580
Fiduciary:		
Fire Pension	-	-
Total	\$ 14,835,084	\$ 14,835,084

Advances from other funds have formal payback arrangements.

NOTE 13 – INTERFUND TRANSFERS AND INTERFUND TRANSACTIONS

There are various types of interfund transfers and interfund transactions which occur between the General Fund, Special Revenue Funds, Internal Service Funds, and the Enterprise Funds.

Transfers between funds for the year ended December 31, 2020 were as follows:

Primary Government

Transfers to:											
Transfers from:	General Fund	Street System Fund	CDBG Block Grant Fund	Nonmajor Governmental Funds	Electric Fund	Water Fund	Sewer Fund	Storm Drain Fund	Nonmajor Enterprise Funds	Internal Service Funds	Total
General Fund	\$ -	\$ -	\$ -	\$ 4,045,222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,996	\$ 4,105,218
Streets Systems Fund	25,751	-	-	113,121	-	-	-	-	-	-	138,872
Nonmajor Governmental Funds	251,205	-	14,017	2,142,483	806,456	2,493,840	525,085	-	-	469,494	6,702,581
Electric Fund	107,838	-	-	146,830	-	-	-	-	-	2,359,864	2,614,532
Water Fund	92,528	-	-	149,081	-	-	-	-	-	982,114	1,223,723
Sewer Fund	52,545	-	-	36,094	-	-	-	-	-	1,061,133	1,149,772
Storm Drainage Fund	30,782	-	-	57,911	-	-	-	-	-	476,306	564,999
Nonmajor Enterprise Funds	33,681	-	-	126,472	-	-	-	-	-	756,641	916,794
Internal Service Funds	2,320,725	145,954	-	240,184	373,482	203,614	131,832	65,751	124,838	59,332	3,665,712
Total	\$ 2,915,055	\$ 145,954	\$ 14,017	\$ 7,057,398	\$ 1,179,938	\$ 2,697,454	\$ 656,916	\$ 65,751	\$ 124,838	\$ 6,224,881	\$ 21,082,202

NOTE 13 – INTERFUND TRANSACTIONS (continued)**Interfund Transfers**

- A. Art Transfers** - The Art in Public Places Fund is funded through transfers from the operating funds of the City. Any construction project costing \$50,000 or more must transfer 1% of the construction cost to the Art fund. Certain funds with legal limitations on their monies are exempt from this requirement. The amounts of such transfers in 2020 were \$4,797 from the Sanitation Fund, \$798 from the Golf Fund, \$21,248 from the Electric and Broadband Fund, \$41,127 from the Water Fund, \$7,060 from the Water Construction Fund, \$24,203 from the Sewer Fund, \$25 from the Sewer 2015 Bond Fund, \$(11) to the Sewer Construction Fund, \$17,788 from the Storm Drainage Fund, \$3,727 from the Airport Fund, \$13,773 from the Public Improvement Fund, \$23,358 from the Public Improvement Bond Fund, \$7,265 from the Park Improvement Fund, \$6,585 from the Park and Greenway Maintenance Fund, \$32,194 from the Open Space Fund and \$249 from Public Safety Fund.
- B. Vehicle Transfers** - Any new vehicle additions representing increased service levels are purchased through the appropriate fund, and ownership of the vehicles is subsequently transferred to the Fleet Internal Service Fund. Such transfers are considered routine transfers. The amounts of vehicle transfers in 2020 were \$59,996 from the General Fund, \$91,834 from the Broadband Fund, \$9,443 from the Water Fund, \$9,443 from Storm Drain, \$176,338 from the Sanitation Fund, \$49,000 from the Golf Fund, \$13,216 from the Open Space Funds, and \$456,278 from the Public Safety Fund.
- C. Other Interfund Transfers** -
- The General fund transferred \$85,470 to the Callahan House Special Revenue Fund to fund operations.
 - The General fund transferred \$308,877 to the Museum fund to fund operations.
 - The General Fund transferred \$2,500,000 to the Public Improvement Fund for improvement projects.
 - The Electric Enterprise Fund transferred \$23,000 to the General Fund to fund a tree planting project and also transferred \$8,000 to the General Fund for the Day of the Dead celebration.
 - The Sewer Construction Special Revenue Fund transferred \$519,962 to the Sewer Fund to pay current debt service on the sewer loan, while the Water Construction Fund transferred \$626,172 to the Water Fund to pay current debt service on the sewer loan.
 - The Workers Compensation Fund transferred \$129,421 to the General Fund for Administrative Fees.
 - The General Fund transferred \$1,106,543 to the Affordable Housing Fund to fund operating expenses.
 - The Library Fund transferred \$20,180 to the General Fund to offset Library program expenses.
 - The Enterprise Funds, the Street System, Open Space, Public Safety, Fleet Internal Service Funds and Component Funds made payments to the General Fund for capital equipment expenses and to assist in funding of a new enterprise resource planning software system. The charge is approved by the City Council as part of the appropriation process and is calculated to cover capital equipment expenses paid by the General Fund on behalf of the above-mentioned funds. The total expenses paid by Enterprise Funds to the General Fund were \$12,966 by the Sanitation Fund, \$10,445 by the Golf Fund, \$948 by the Airport Fund, \$55,590 by the Electric and Broadband Fund, \$51,401 by the Water Fund, \$28,317 by the Sewer Fund, and \$12,994 by the Storm Drainage Fund. Total expenditures paid by Special Revenue Funds in 2020 were \$25,751 by the Street System Fund. Total payment from the Nonmajor Governmental funds were \$3,421 from the Open Space Fund and \$131 from the General Improvement District Fund. Total 2020 expenses paid to the General Fund by Internal Service funds were \$11,591 paid by the Fleet Fund.
 - The following funds made payments to the Sustainability Fund to support the mission of the Sustainability Fund to assist the City and the community to become environmentally sustainable. \$44,332 from the General Fund, \$146,830 from the Electric Fund, \$149,081 from the Water Fund, \$36,094 from the Sewer Fund, \$57,911 from the Storm Fund, \$126,472 from the Sanitation Fund, \$113,121 from the Street Fund, and \$54,392 from the Open Space Fund,
 - The Electric Fund, the Water Fund, the Sewer Fund the Storm Drain Fund and the Sanitation fund transferred \$2,268,030, \$972,671, \$1,061,133, \$466,863 and \$531,303 respectively to the Utility Billing CIS Fund to fund a new utility billing system.
 - The Longmont Urban Renewal Authority made transfers totaling \$1,954,635 to the Village at the Peaks Fund for debt service payments.
 - The Marijuana Tax Fund transferred \$147,474 to the Affordable Housing Fund and \$137,000 to the General Fund..
 - The Employee Benefits fund made one-time transfers to various funds of Other Post Employment Benefit (OPEB) funds as follows: \$2,179,713 to the General Fund, \$373,482 to the Electric and Broadband Fund, \$203,614 to the Water Fund, \$131,832 to the Sewer Fund, \$65,751 to the Storm Fund, \$80,356 to the Sanitation Fund, \$38,982 to the Golf Fund, \$5,500 to the Airport Fund, \$3,524 to the Probation Services Fund, \$12,702 to the CDBG Fund, \$1,315 to the Home Consortium Fund, \$5,722 to the Affordable Housing Fund, \$886 to the Downtown Parking Fund, \$145,954 to the Street Improvement Fund, \$793 to the Youth Services Fund, \$903 to the Museum Fund, \$3,155 to the Callahan House Fund,

NOTE 13 – INTERFUND TRANSACTIONS (continued)

- \$220 to the Senior Services Fund, \$414 to the Park Improvement Fund, \$11,400 to the Open Space Fund, \$198,249 to the Public Safety Fund, \$900 to the General Improvement District Fund, and \$59,333 to the Fleet Fund.
- The Sewer Construction Fund transferred \$5,123 in assets to the Sewer fund while the Electric Community Investment Fee Fund transferred \$806,456.40 in assets to the Electric Fund and the Water Construction Fund and Water Acquisition Special Revenue Fund transferred \$1,867,668 to the Water Fund.

Transactions between funds for the year ended December 31, 2020 were as follows:

Primary Government

Transactions from:	Transactions to:					Total
	General Fund	Electric Fund	Internal Service Funds	Component Unit Downtown Development Fund (DDA)		
General Fund	\$ -	\$ -	\$ 12,678,850	\$ 181,967	\$ -	\$ 12,860,816
Streets Systems Fund	1,094,127	8,047	2,046,901	-	-	3,149,075
Public Improvement Capital Projects Fund	-	-	15,800	2,964	-	18,764
Nonmajor Governmental Funds	542,544	-	2,488,230	-	-	3,030,774
Electric Fund	8,030,296	116,952	2,787,173	673	-	10,935,094
Water Fund	2,084,536	-	1,430,994	95	-	3,515,625
Sewer Fund	1,621,717	9,814	1,121,733	348	-	2,753,612
Storm Drainage Fund	759,143	7,686	558,925	-	-	1,325,754
Nonmajor Enterprise Funds	951,711	16,538	3,337,284	-	-	4,305,533
Internal Service Funds	298,011	8,261	376,754	-	-	683,026
Component Unit Downtown Development Fund (DDA)	-	-	39,443	-	-	39,443
Total	\$ 15,382,085	\$ 167,298	\$ 26,882,087	\$ 186,048	\$ -	\$ 42,617,517

NOTE 13 - INTERFUND TRANSACTIONS (continued)**Interfund Transactions**

- A. Administrative Fee** - The Enterprise Funds; the Street System, Open Space and General Improvement District #1 Special Revenue Funds; and the Self Insurance, Workers' Compensation Insurance, and Fleet Internal Service Funds make monthly payments to the General Fund for administrative expenses. The charge is approved by the City Council as part of the appropriation process and is calculated to cover ETS, accounting, billing, purchasing and other administrative functions performed and/or paid by the General Fund on behalf of the above-mentioned funds. The total administrative fees paid by Enterprise Funds to the General Fund were \$683,584 by the Sanitation Fund, \$199,987 by the Golf Fund, \$2,153,035 by the Electric and Broadband Fund, \$1,625,783 by the Water Fund, \$992,661 by the Sewer Fund, \$759,143 by the Storm Drainage Fund and \$68,140 by the Airport Fund. Total administrative fees paid by Special Revenue Funds in 2020 were \$847,834 by the Street System Fund, \$222,425 by the Open Space Fund and \$11,242 by the General Improvement District #1 Fund and \$308,877 by the Museum Services Fund. Total 2020 administrative fees paid to the General Fund by Internal Service funds was \$298,011 by the Fleet Fund.
- B. Warehouse Fee** - The Sewer Enterprise Fund transferred \$9,814, the Sanitation Enterprise Fund transferred \$9,409, the Golf Enterprise Fund transferred \$7,129, the Storm Drainage Enterprise Fund transferred \$7,686, the Fleet Internal Service Fund transferred \$8,261, the Streets Special Revenue Fund transferred \$8,047 and the Broadband Fund transferred \$116,952 to the Electric Enterprise Fund to fund their shares of warehouse administrative costs.
- C. Franchise Fee** - The Electric and Broadband Fund, Water Fund and the Sewer Fund pay an annual franchise fee to the General Fund for the exclusive right to provide electric and telecommunications, water and sewer service (respectively) within the City of Longmont. The Electric Fund franchise fee is 8% of the current year revenues of the Electric Fund, or \$5,869,616. The Broadband Fund franchise fee is 0.05% of the current year portion of the broadband revenues, or \$7,645 for a combined total of \$5,877,262 in franchise fees for the Electric and Broadband Funds. The Water Fund franchise fee approximates 1.49% of the fund's current year budgeted revenues, or \$458,753. The Sewer Fund franchise fee approximates 4% of the fund's current year budgeted revenues, or \$629,056.
- D. Electricity Charges and Fiber Optic User Charges** - The Electric and Broadband Fund sells electricity to the other funds at wholesale rates. The charges to other City funds for use of the fiber optic network by the Electric and Broadband Fund are at wholesale rates.
- E. Fleet Lease Charges** - The Fleet Internal Service Fund charges all operating departments a fleet lease charge for vehicle operating, maintenance, and replacement costs. The charge is approved by the City Council as part of the appropriation process and is based on each department's actual vehicle usage and needs. The total payments included in the accompanying financial statements in 2020 were \$3,654,979 by the General Fund, \$1,369,029 by the Street System Fund, \$2,308,016 by the Sanitation Fund, \$339,872 by the Golf Fund, \$833,212 by the Electric and Broadband Fund, \$492,310 by the Water Fund, \$379,984 by the Sewer Fund, \$288,217 by the Storm Drainage Fund, \$21,574 by the Airport Fund, \$625,652 by the Public Safety Fund, \$16,958 by the Senior Services Fund, and \$76,287 by the Open Space Fund.
- F. DDA Building Permits** - An amount equal to the revenues from building permits issued in the DDA area is transferred to the Component Unit DDA Building Permit Special Revenue fund by the primary government funds receiving the revenues. The amounts of such transfers during 2020 were \$181,967 from the General Fund, \$673 from the Electric Fund, \$95 from the Water Fund, \$2,964 from the Public Improvement Fund, and \$348 from the Sewer Fund.
- G. Other Interfund Transactions** - The Streets Fund transferred \$246,293 to the General Fund for the purchase of rights of way.
- H. Insurance Charges for Services** - The Self Insurance Internal Service Fund, the Employee Benefit Internal Service Fund, the Workers' Compensation Insurance Internal Service Fund, and the Unemployment Insurance Internal Service Fund each charge all the operating funds an amount for the insurance coverage accounted for in each of the respective funds. The Self Insurance charge is based on the potential for liability claims in each of the departments. The Employee Benefit charge is a percentage of payroll. The Workers Compensation Insurance charge is based on the type of duties each employee performs and is also a percentage of payrolls. In 2020, the total charged by the Self Insurance Internal Service Fund was \$1,398,562, the amount charged by the Employee Benefit Internal Service fund was \$13,038,266, the amount charged by the Workers' Compensation Insurance Internal Service Fund was \$1,999,770 and the amount charged by the Unemployment Insurance Internal Service Fund was \$39,399. Details are provided in the following table.

NOTE 13 – INTERFUND TRANSACTIONS (continued)

The total insurance charges for 2020 from each fund were:

	Self- Insurance	Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance
General Fund	\$ 530,807	\$ 7,178,616	\$ 1,280,453	\$ 21,756
Enterprise Funds:				
Sanitation	73,176	297,418	80,231	907
Golf	32,352	110,603	49,178	342
Electric & Broadband	243,954	1,614,955	90,488	4,564
Water	150,795	729,973	55,684	2,232
Sewer	169,529	492,152	78,544	1,524
Storm Drainage	21,350	232,869	15,720	769
Airport	6,059	16,882	622	52
Internal Service Fund:				
Fleet	7,890	192,624	67,735	604
Utility Billing CIS	571	106,797	280	253
Component Unit Funds:				
Downtown Development Authority (DDA)	327	23,202	-	70
DDA- Authority Arts & Entertainment	-	15,796	-	48
Probation Services	405	9,991	499	30
Special Revenue Funds:				
Public Improvement Bond Fund		15,752		48
Community Development	-	27,126	-	105
Affordable Housing	605	60,278	256	187
Downtown Parking	109	5,643	-	17
Streets System	115,990	466,151	94,318	1,413
Youth Services	60	321	21	-
Museum Services	189	15,596	286	35
Callahan House	149	10,715	137	32
Senior Services	578	8,314	28	25
Art in Public Places	282	11,908	13	36
Park Improvement	-	-	-	-
Open Space	4,159	54,886	5,509	167
Public Safety Fund	39,058	1,291,337	179,250	4,038
Sustainability Fund	-	44,923	-	135
General Improvement District	109	3,438	-	10
Conservation	59		518	
Total	\$ 1,398,562	\$ 13,038,266	\$ 1,999,770	\$ 39,399

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS

The City of Longmont Retiree Health Insurance Plan is a single-employer substantive defined benefit plan that provides an implicit medical plan subsidy to participating eligible retirees of the City of Longmont, the Primary Governmental Component and the Downtown Development Authority Component, a separate employer, up to age 65 through blended rates. This liability, the Other Post Employment Benefit (OPEB) liability, is reported in compliance with GASB Statement No. 75, which became effective for fiscal years with a beginning date after June 15, 2017. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)

A. Plan Provisions

	Employee & DDA OPEB	New Hire OPEB Fire and Police	Old Hire Fire OPEB
Benefit	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium
Disability	Former employees receiving long-term disability benefits from a City Plan or FPPS Statewide Death & Disability Plan and not eligible for Medicare	Former employees receiving long-term disability benefits from a City Plan or FPPS Statewide Death & Disability Plan and not eligible for Medicare	Former employees receiving long-term disability benefits from a City Plan or FPPS Statewide Death & Disability Plan and not eligible for Medicare
Years of service required for benefit	5 years	5 years	5 years
Age and year of service eligible for benefit	<u>Hired on or before 12/31/11</u> Age 55 <u>Member on or after 1/1/2012</u> Age 60 General Employees Retirement Plan Participants Age 50 or older who separate from employment and will qualify for Special Early Retirement (Rule of 80) once they turn age 60 (or age 55 for Pre 2012 members)	- Age 50	<u>Hired on or before 4/8/1978</u> IF eligible for monthly benefit based on years of service or based on a combination of age and service

B. Plan Descriptions and Contribution Information

Membership in the plan consisted of the following at December 31, 2020, and does not include spouses. Also, the count of active employees does not include those who waived medical coverage:

	Employee Retirement	Downtown Development Authority
Retired employees currently receiving benefit payments	74	0
Active employees	862	4

C. Employee Other Post Employment Benefit Plan

The City provides medical benefits for retirees and eligible dependents under age 65 that are the same as those provided for active employees. The contribution requirements of plan members and the City are established and may be amended by the City Manager. Retirees pay 100% of the active premium. Premiums for the 2020 plan year are:

Coverage Tier	Kaiser HMO	Medical Triple Option	Dental	Vision Exam Only	Vision Exam + Materials
EE	\$504	\$648	\$35	\$2	\$13
EE + One	\$1,029	\$1,322	\$71		
EE + Family	\$2,017	\$2,593	\$147	\$6	\$31

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)

D. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, which used updated procedures to roll forward the estimated liability to December 31, 2020. The following actuarial assumptions applied to all measurement periods:

City of Longmont & Downtown Development Authority OPEB	
Actuarial valuation date	12/31/2019
Actuarial cost method	Entry Age Normal, determined as a level percent of projected pay
Funding Policy	The annual OPEB expense is funded in each year
Discount Rate	The 1.96 percent discount rate is based on the average of the S&P Municipal Bond 20 Year High Grade and Fidelity GO AA-20 Year published yields The prior valuation utilized a discount rate of 3.43%
Medical Trend	6.25%
Payroll Growth	2.50%
General Inflation	2.75% per year

E. Single Discount Rate

The average of the S&P Municipal Bond 20 Year High Grade and Fidelity GO AA-20 Year published yields was evaluated to determine the 1.96 percent discount rate with a measurement date of December 31, 2020. This was a change from the prior discount rate of 3.0% with a measurement date of December 31, 2019. No projections were made as to the ability of the City to meet benefit obligations in the future since the discount rate is equal to the tax-exempt municipal bond rate. The discount rate of 1.96 percent was applied to all remaining periods.

F. Total OPEB Liability

The City’s total OPEB liability of \$8,567,738 for the City of Longmont Employees (primary government) and \$20,535 for the Downtown Development District was measured as of December 31, 2020, using an actuarial valuation as of December 31, 2019.

G. Changes in the Total OPEB Liability during the measurement year were as follows:

	City of Longmont		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Total OPEB Liability at 12/31/2019	\$ 7,561,018	-	\$ 7,561,018
Service cost	466,055	-	466,055
Interest	232,726	-	232,726
Change in Benefit Terms	(232,402)	-	(232,402)
Difference between expected and actual experience	254,127	-	254,127
Change of assumptions or other inputs	825,213	-	825,213
Employer Contributions (Benefit Payments)	-	539,000	539,000
Benefit Payments including refunds	(539,000)	(539,000)	(1,078,000)
Net Changes	1,006,719	-	1,006,719
Total OPEB Liability at 12/31/2020	\$ 8,567,737	\$ -	\$ 8,567,737
Covered Payroll			\$ 65,133,158
Total OPEB Liability as a percentage of City of Longmont Covered Employee Payroll			13.2%

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)

	Downtown Development Authority		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Total OPEB Liability at 12/31/2019	\$ 14,954	-	\$ 14,954
Service cost	3,107	-	3,107
Interest	542	-	542
Changes in Benefit Terms	(584)	-	(584)
Difference between expected and actual experience	638	-	638
Change of assumptions or other inputs	1,878	-	1,878
Employer Contributions (Benefit Payments)	-	-	-
Benefit Payments including refunds	-	-	-
Net Changes	5,581	-	5,581
Total OPEB Liability at 12/31/2020	\$ 20,535	\$ -	\$ 20,535
Covered Payroll			\$ 295,467

Total OPEB Liability as a percentage of Downtown Development Authority Covered Employee Payroll 7.0%

Discount rate is 3%

	City of Longmont and Downtown Development Authority (DDA)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Total OPEB Liability at 12/31/2019	\$ 7,575,972	-	\$ 7,575,972
Service cost	469,162	-	469,162
Interest	233,268	-	233,268
Changes in Benefit Terms	(232,986)	-	(232,986)
Difference between expected and actual experience	254,765	-	254,765
Change of assumptions or other inputs (see notes to schedule)	827,091	-	827,091
Employer Contributions (Benefit Payments)	-	539,000	539,000
Benefit Payments including refunds	(539,000)	(539,000)	(1,078,000)
Net Changes	1,012,300	-	1,012,300
Total OPEB Liability at 12/31/2020	\$ 8,588,272	\$ -	\$ 8,588,272
Covered Payroll			\$ 65,428,625

Total OPEB Liability as a percentage of City of Longmont and DDA Covered Employee Payroll 13.13%

Notes to Schedule: Changes in assumptions relative to the prior valuation are noted below

1. The salary scale was changed from 3.0% to 2.5%
2. The mortality assumption was changed from Society of Actuaries RPH-2014 Adjusted to 2006 Total Dataset Headcount-weighted Mortality with MP-2019 Full Generational Improvement to the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-Weighted General and Public Safety Mortality Tables using Scale MP-2020 Full Generational Improvement
3. The discount rate changed from 3.00% to 1.96%
4. Per capita costs, retiree contribution premiums and trend rates were updated utilizing the January 1, 2021 renewal

NOTE 14 - OTHER POST EMPLOYMENT BENEFITS (continued)

H. Sensitivity of Total OPEB Liability to Changes in the Single Discount Rate and to Changes in the Health Care Cost Trend Rates

The following presents the total OPEB liability using a discount rate that is one percentage point lower or higher than the current discount rate and changes in total OPEB liability using a healthcare cost trend rate that is one percentage point lower or higher than the current healthcare cost trend rates.

Sensitivity of Total OPEB Liability to the Single Discount Rate Assumption and Changes in the Healthcare Cost Trend Rates

	1% Decrease	Current Rate	1% Increase
<u>City of Longmont - Primary Government</u>			
Discount Rate	0.96%	1.96%	2.96%
Total OPEB Liability	\$9,220,474	\$8,567,737	\$7,962,944
<u>City of Longmont - Primary Government</u>			
Healthcare Cost Trend Rates	5.25%	6.25%	7.25%
Total OPEB Liability	\$7,706,493	\$8,567,737	\$9,571,017
<u>Downtown Development Authority</u>			
Discount Rate	0.96%	1.96%	2.96%
Total OPEB Liability	\$21,818	\$20,535	\$19,319
<u>Downtown Development Authority</u>			
Healthcare Cost Trend Rates	5.25%	6.25%	7.25%
Total OPEB Liability	\$18,311	\$20,535	\$23,083

I. OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At year end the Primary Government and the Downtown Development Authority (DDA) reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Primary Government</u>		
Difference between expected and actual experience	\$ 400,121	\$ (676,854)
Changes in assumptions	1,962,553	
Net difference between projected and actual earnings on pension plan investments	-	-
Total	\$ 2,362,674	\$ (676,854)
<u>Downtown Developemnt Authority</u>		
Difference between expected and actual experience	\$ 558	\$ (9,850)
Changes in assumptions	4,394	
Net difference between projected and actual earnings on pension plan investments	-	-
Total	\$ 4,952	\$ (9,850)
<u>Primary Government and Downtown Development Authority</u>		
Difference between expected and actual experience	\$ 400,679	\$ (686,704)
Changes in assumptions	1,966,947	-
Net difference between projected and actual earnings on pension plan investments	-	-
Total	\$ 2,367,626	\$ (686,704)

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)**J. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2020, the City recognized OPEB expense/(income) of \$179,702 and the Downtown Development Authority recognized OPEB expense/(income) of \$1,925 for the OPEB plan.

Amounts reported as OPEB deferred outflows/inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year	Outflows/Inflows	Outflows/Inflows	Combined
	City of Longmont	Downtown Development Authority (DDA)	City of Longmont and Downtown Development Authority (DDA)
2021	\$252,321	\$(1,138)	\$251,183
2022	252,321	(1,138)	251,183
2023	252,321	(1,138)	251,183
2024	252,321	(1,138)	251,183
2025	358,050	(768)	357,282
2026 and Thereafter	318,488	420	318,908
	\$1,685,822	\$(4,900)	\$1,680,922

NOTE 15 - TABOR

In November, 1992, an amendment to the Colorado Constitution passed by the voters imposed various revenue and expenditure limits on the City. Prior voter approval is necessary to increase the City's real property tax revenues or spending from one year to the next in excess of the rate of inflation plus a "growth factor" based on the net percentage change in the actual value of all real property within the city. Any new tax, tax rate increase, mill levy increase, or extension of an expiring tax that causes a net tax revenue gain requires voter approval. The Colorado Constitution also requires that any revenue collected, kept or spent in excess of these limitations must be refunded with interest. In November 1996, City of Longmont voters approved a "Voter Approved Revenue Change" that allows the City to keep any revenue collected in excess of the 1992 amendment limits. To the best of the City's knowledge, the City is in compliance with all requirements of this amendment, and no refunds are due at December 31, 2020.

The amendment 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 shortfalls, or salary and benefit increases. At December 31, 2020, the amount required as an Emergency Reserve in compliance with the Amendment is \$4,912,013 for the City; \$4,931 for the GID component unit, and \$56,596 for the DDA component unit. These are shown as restricted fund balance in the General Fund and in the GID and DDA funds, respectively.

NOTE 16 - RETIREMENT COMMITMENTS

The City sponsors, administers and has fiduciary responsibility for three single-employer defined benefit plans: General Employees' Retirement Plan (Employee Retirement), "Old Hire" Firefighters' Pension Plan (Fire Pension), and the "Old Hire" Police Officers' Pension Plan (Police Pension). Standalone Plan Financial Reports are not issued. Each plan is administered by a Board of Trustees which acts as the administrator of the plan. Although the assets of the plans are commingled for investment purposes, each plan's assets may be used only for the payment of benefits to the members of the plan in accordance with the terms of the plan.

NOTE 16 - RETIREMENT COMMITMENTS (continued)

A. Plan Provisions

A brief summary of eligibility and benefits for each plan follows:

	Employee Retirement	Fire Pension	Police Pension
Benefit percent per year of service	2.2% per year at age 65 (age 60 with 5 years of service reduced by 6% each year, age 55 for Pre-2012 members reduced by 3% each year)	2.5% per year up to 20 years (plus 1% per year for each year in excess of 20 before age 50 plus 2% per year in excess of 20 after age 50 but before age 55)	2.5% per year up to 20 years
Average annual compensation	Highest 36 consecutive calendar months	-	-
Average monthly compensation	-	Last full month	Last full month
Years of service required for vesting	5 years	10 years	10 years
Age and year of service eligible for benefit	Member prior to 12/31/2011 Age 65 or 25 years and Age 55 Member after 12/31/2011 Age 65 or 20 years and Age 60	Age 50 and 20 years	Age 55 and 20 years or 25 years

B. Contributions and Reserves

The Employee Retirement, Fire Pension and Police Pension plans are established through the authority of the City Charter and adopted, by reference, by City ordinances. Plan amendments that increase or decrease benefits require consent of 65% of the members of Fire Pension and Police Pension plans. Obligations to contribute to the plan by plan members and by the City are established by the plans. The required contributions of plan members are established by the plans. The plans require that the City make contributions adequate to finance the benefits provided for the plans on a sound actuarial basis. Required City contributions to the plan must be determined by a competent actuary. An actuarial study is performed annually for the Employee Retirement plan and for the Fire and Police Pension plans. Cost-of-living adjustments may be provided at the discretion of the City Council within the restrictions of Article X Section 20 of the Colorado Constitution. All expenses incurred in administration of the plans are paid from the pension funds when properly authorized.

NOTE 16 - RETIREMENT COMMITMENTS (continued)**Employee Retirement Plan**

Plan Description. The Employee Retirement plan is a single-employer defined benefit pension plan established through the authority of the City Charter and City ordinances. The Board of Trustees of the General Employees' Retirement Fund, sometimes referred to as the "Employees' Board," consists of two citizens at large and three employees of the City of Longmont appointed by the City Council, the Finance Director and the City Manager. The Employees Board is responsible for implementing the provisions of the Employees Plan, establishment of investment policies and selection of investment managers for the Employees Fund.

The plan covers all non-uniformed regular employees and provides retirement and death benefits to plan members and their beneficiaries. Cost-of-living adjustments are provided at the discretion of the City Council within the restrictions of Article X Section 20 of the Colorado Constitution. Administrative changes to conform to federal legislation were adopted effective January 1, 2014. New hire contribution rates and retirement age eligibility requirements were adopted effective January 1, 2014.

Contributions. Plan members are required to contribute 6% for members joining prior to January 1, 2012, and 5% for members joining the Plan after December 31, 2011, of their covered salary. The City is required to contribute at a rate that is determined actuarially. The plan requires that the City make contributions adequate to finance the benefits provided by the plan on a sound actuarial basis. An actuarial study is performed annually using the entry age actuarial cost method. The City currently contributes 8.0% of member's monthly compensation.

Fire Pension Plan

Plan Description: The Fire Pension plan is a single-employer defined benefit pension plan established under Colorado statutes and governed by City ordinance. The Board of Trustees of the "Old Hire Firefighters' Pension Fund, hereinafter referred to as the "Firefighters Board," consists of the Mayor of Longmont, Colorado, the Finance Director of the City, one City Council member and three eligible active or retiree participants. The Firefighters Board is responsible for implementing the provisions of the Firefighters Plan, establishment of investment policies and selection of investment managers for the Firefighters Fund.

Plan amendments that increase or decrease benefits require consent of 65% of active participants. Firefighters hired before April 8, 1978, are covered either by this plan or have transferred to a defined contribution plan, as detailed in a later section entitled "Participant Changes." Membership in the Fire Pension plan is limited to employees whose covered employment began prior to April 8, 1978. Administrative changes to conform to federal legislation were adopted effective January 1, 2014.

Contributions: Plan members are required to contribute 10% of their covered salary. The City is required to contribute at a rate that is determined actuarially. The plan requires that the City make contributions adequate to finance the benefits provided by the plan on a sound actuarial basis. An actuarial study is performed biennially using the entry age actuarial cost method. The City made a current year contribution of \$8,655.

Police Pension Plan

Plan Description: The Police Pension plan is a single-employer defined benefit pension plan established under Colorado statutes and governed by City ordinance. The Board of Trustees of the "Old Hire" Police Officers' Pension Fund, hereinafter referred to as the "Police Board," consists of the Mayor of Longmont, Colorado, the Finance Director of the City, one City Council member and three eligible active or retiree participants. The Police Board is responsible for implementing the provisions of the Police Plan, establishment of investment policies and selection of investment managers for the Police Fund.

Plan amendments that increase or decrease benefits require consent of 65% of plan members. Police officers hired before April 8, 1978, are covered either by this plan or have transferred to a defined contribution plan, as detailed in a later section entitled "Participant Changes". Membership in the Police Pension plan is limited to employees whose covered employment began prior to April 8, 1978. Administrative changes to conform to federal legislation were adopted effective January 1, 2012.

Contributions: There are no current employee plan members. The City is required to contribute at a rate that is determined actuarially. The plan requires that the City make contributions adequate to finance the benefits provided by the plan on a sound actuarial basis. An actuarial study is performed biennially using the entry age actuarial cost method. The City made a current year contribution of \$33,413.

The City does not issue separate financial reports for individual pension plans, and are presented as combining statements for fiduciary funds.

NOTE 16 - RETIREMENT COMMITMENTS (continued)

GASB 67 Disclosures

Governmental Accounting Standards Board Statement No. 67 Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25 (GASB 67) establishes the requirements for governmental pension plan financial statement reporting, including pension plan financial statements included as a pension trust of a government. Accordingly, GASB 67 applies to the city's statement of fiduciary net position, statement of changes in fiduciary net position, certain notes to the financial statements and certain required supplementary information (RSI). GASB 68 sets forth the pension reporting requirements for the city in the statement of net position, statement of activities, certain notes to the financial statements and certain RSI. As no stand-alone financial report is issued for individual pension plans, all required disclosures for GASB are contained in this note.

Because different measurement dates are used for GASB 67 and GASB 68, GASB 68 disclosures will correspond to the city's basic financial statements except for the fiduciary funds statements reported under GASB 67.

C. Plan Descriptions and Contribution Information

Membership in each plan consisted of the following at January 1, 2020:

	Employee Retirement	Fire Pension	Police Pension	
Inactive plan members or beneficiaries				
currently receiving benefits	402		9	9
Inactive plan members entitled to but not yet receiving benefits	171		-	-
Active plan members:				
Fully vested	377		-	-
Partially vested	-		-	-
Non-vested	316		0	0
	1,266		9	9

D. Pension Financial Statements

**Statement of Fiduciary Net Position
December 31, 2020**

	Employee Pension	Fire Pension	Police Pension	Total
ASSETS				
Equity in pooled cash & cash equivalents	\$ 1,176,410	\$ 88,501	\$ 49,351	\$ 1,314,262
Cash and cash equivalents	1,832,769	27,964	11,543	1,872,276
Investments - Common Stock	32,331,906	493,316	203,638	33,028,860
Investments - Mutual Funds	156,488,707	2,387,682	985,620	159,862,009
Total Assets	\$ 191,829,792	\$ 2,997,463	\$ 1,250,152	\$ 196,077,407
LIABILITIES				
Accounts payable	\$ 36,524	\$ 1,316	\$ 1,025	\$ 38,865
Loans payable	-	-	-	-
Total Liabilities	36,524	1,316	1,025	38,865
NET POSITION				
Held in trust for pension benefits	\$ 191,793,268	\$ 2,996,147	\$ 1,249,127	\$ 196,038,542

NOTE 16 - RETIREMENT COMMITMENTS (continued)

**Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2020**

	Employee Pension	Fire Pension	Police Pension	Total
ADDITIONS				
Contributions				
Employer	\$ 4,976,956	\$ 8,655	\$ 33,413	\$ 5,019,024
Plan members	2,831,599	-	-	2,831,599
Total Contributions	7,808,555	8,655	33,413	7,850,623
Investment income				
Net appreciation in fair value of investments	22,152,385	26,730	(4,587)	22,174,528
Interest	2,730,286	44,413	18,472	2,793,171
Dividends	2,118,955	377,086	172,960	2,669,001
Less investment expense	(212,044)	(4,735)	(3,032)	(219,810)
Net investment gain (loss)	26,789,582	443,494	183,813	27,416,890
Total additions	34,598,137	452,149	217,226	35,267,512
DEDUCTIONS				
Benefits	9,210,365	284,373	188,487	9,683,226
Refunds of contributions	306,868	-	-	306,868
Administrative expense	152,697	2,599	1,086	156,382
Total deductions	9,669,930	286,972	189,573	10,146,475
Net increase (decrease)	24,928,207	165,177	27,653	25,121,037
Net Position Held In Trust for				
Pension Benefits, January 1	166,865,061	2,830,970	1,221,474	170,917,505
December 31	\$ 191,793,268	\$ 2,996,147	\$ 1,249,127	\$ 196,038,542

E. Summary of Significant Accounting Policies

Method Used to Value Investments: Investments are reported at fair value or net asset value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are estimated fair values. Cost of administering the Plans are all financed from contributions and earnings of the Plan.

F. Investment Policy and Concentrations

As of December 31, 2020, the market value of pooled plan investments total \$194,763,145. These investments included Mutual Funds account with a market value of \$160,625,815, representing 82.47% of total plan assets; Westfield Capital Management account with a market value of \$16,737,656, representing 8.59% of total plan assets; and Diamond Hill account with a market value of \$17,399,674, representing 8.93% of total plan assets. There are no investments in, loans to, or leases with any City official or other related party in any of the plans.

The assets of the Employees Fund, Firefighters Fund and Police Fund are commingled for investment purposes in a Master Trust. The commingling of the assets creates economies of scale, which promotes lower investment and custodial expenses as well as increased diversification of the assets.

Master Trust assets may be invested in publicly traded stocks and fixed income securities, whether interest-bearing or discount instruments, including money market instruments, subject to any restrictions hereinafter specified. Investment in insurance company investment contracts, such as Guaranteed Investment Contracts, is permitted. No other securities are permissible investments without the specific approval of the Employees, Firefighters and Police Boards.

The long-term financial requirements of the Employees, Firefighters and Police Plans and the reasoned preferences of the three Boards imply a balanced investment approach.

NOTE 16 - RETIREMENT COMMITMENTS (continued)

The following are the adopted asset allocation policies for each plan as of January 1, 2020:

Asset Class	Target Allocation		
	Employee Retirement	Fire Pension	Police Pension
Domestic Large Cap Value	8%	8%	8%
Domestic Large Cap Core	8%	8%	8%
Domestic Large Cap Growth	8%	8%	8%
Domestic Mid Cap Equity	3%	3%	3%
Domestic Small Cap Equity	7%	7%	7%
International Equity	21%	21%	21%
Emerging Markets	7%	7%	7%
Domestic Fixed Income	14%	14%	14%
Floating Rate Corportage Loans	7%	7%	7%
Real Estate	5%	5%	5%
Low Correlated Hedge	7%	7%	7%
Reinsurance	5%	5%	5%
	100%	100%	100%

Concentrations

None of the Plan’s debt securities represent more than 5% of total investments in any one issuer.

Money-weighted Rate of Return on Investments

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expenses, was 16.10% for the Employee Retirement Plan, 16.40% for the Fire Pension Plan and 16.00% for the Police Pension Plan. The annual money-weighted rate of return expresses investment performance, net of investment expenses.

G. Net Pension Liability

The components of the net pension liability of the Plans as of December 31, 2020 were as follows:

	Employee Retirement	Downtown Development Authority	Fire Pension	Police Pension
	Total Pension Liability	\$ 194,234,964	\$ 911,333	\$ 2,316,296
Plan Fiduciary Net Position	190,897,593	895,675	2,996,147	1,249,127
Net Pension Liability	\$ 3,337,370	\$ 15,659	\$ (679,851)	\$ 25,389
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.28%	98.28%	129.35%	98.01%

Note: Different measurement dates are used under GASB 67 and GASB 68 this table presents GASB 67 pension liability. See page 103, Section C, for the Net Pension Liability under GASB 68.

NOTE 16 - RETIREMENT COMMITMENTS (continued)**H. Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of January 1, 2020, and a measurement date of December 31, 2020, using the following actuarial assumptions applied to all measurement periods:

	Employee Retirement	Fire Pension	Police Pension
Actuarial valuation date	January 1, 2020	January 1, 2020	January 1, 2020
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Closed bases established each year over 20 years. Initial base established January 1, 2015 was over 30 years.	Effective January 1, 2009, the amortization period was changed to the average life expectancy of the remaining group. As of January 1, 2016, the amortization period used is 12 years. As of January 1, 2017, the amortization period used is 10 years.	Effective January 1, 2009, the amortization period was changed to the average life expectancy of the remaining group. As of January 1, 2016, the amortization period used is 10 years. As of January 1, 2017, the amortization period used is 8 years.
Asset valuation method	Market Value	Market Value	Market Value
Actuarial Assumptions:			
Investment Rate of Return *	7.50%	7.50%	7.50%
Projected Salary Increases *	3.25-6.50% including inflation	0%	N/A
Mortality Rate	Post-Retirement based on RP-2000 Combined Healthy Mortality Table. Pre-retirement mortality is based on the RP-2000 Healthy Employee Mortality Table. Both tables use generational mortality approach, projected with Scale AA.	RP-2000 Combined Healthy Mortality Table with generational improvements using Scale AA	RP-2000 Combined Healthy Mortality Table with generational improvements using Scale AA
* Includes Inflation rate at	3.25%	0%	0%

I. Sensitivity of Net Pension Liability to Changes in the Single Discount Rate

The following presents the net pension liability of the Pension Plans calculated using a Single Discount Rate of 7.50%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	1% Decrease	Current Rate	1% Increase
<u>Employee Retirement</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ 25,223,454	\$ 3,353,029	\$ (15,132,538)
<u>Fire Pension</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ (532,179)	\$ (679,851)	\$ (811,896)
<u>Police Pension</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ 89,629	\$ 25,389	\$ (32,976)

NOTE 16 - RETIREMENT COMMITMENTS (continued)

GASB 68 Disclosures

A. Plan Descriptions and Contribution Information

Membership in each plan consisted of the following at January 1, 2019:

	Employee Retirement	Fire Pension	Police Pension
Inactive plan members or beneficiaries			
currently receiving benefits	349	9	6
Inactive plan members entitled to but			
not yet receiving benefits	158	-	-
Disabled members	8		
Beneficiaries	32	1	3
Active plan members:			
Fully vested	367	-	-
Partially vested	-	-	-
Non-vested	314	-	-

B. Investment Policy

Master Trust assets may be invested in publicly traded stocks and fixed income securities, whether interest-bearing or discount instruments, including money market instruments, subject to any restrictions hereinafter specified. Investment in insurance company investment contracts, such as Guaranteed Investment Contracts, is permitted. No other securities are permissible investments without the specific approval of the Employees, Firefighters and Police Boards.

The long-term financial requirements of the Employees, Firefighters and Police Plans and the reasoned preferences of the three Boards imply a balanced investment approach.

The following are the adopted asset allocation policies for each plan as of January 1, 2019:

Asset Class	Target Allocation		
	Employee Retirement	Fire Pension	Police Pension
Domestic Large Cap Value	12%	12%	12%
Domestic Large Cap Growth	12%	12%	12%
Domestic Mid Cap Equity	3%	3%	3%
Domestic Small Cap Equity	7%	7%	7%
International Equity	21%	21%	21%
Emerging Markets	7%	7%	7%
Domestic Fixed Income	14%	14%	14%
High Yield	0%	0%	0%
Floating Rate Corportage Loans	7%	7%	7%
Real Estate	5%	5%	5%
Low Correlated Hedge	7%	7%	7%
Reinsurance	5%	5%	5%
	100%	100%	100%

NOTE 16 - RETIREMENT COMMITMENTS (continued)**C. Net Pension Liability**

The components of the net pension liability of the Plans as of December 31, 2020 measured as December 31, 2019 were as follows:

	Employee Retirement	Downtown Development Authority	Fire Pension	Police Pension
Total Pension Liability	\$ 184,207,516	\$ 888,461	\$ 2,595,893	\$ 1,312,764
Plan Fiduciary Net Position	166,064,107	800,953	2,830,973	1,221,474
Net Pension Liability (Asset)	\$ 18,143,409	\$ 87,508	\$ (235,080)	\$ 91,290
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.15%	90.15%	109.06%	93.05%

Note: Different measurement dates are used under GASB 67 and GASB 68. This table presents pension liability under GASB 68 and is reported as a liability in the financial statements.

D. Actuarial Assumptions

The City has chosen to use December 31, 2019 as its measurement date for the net pension liability. The December 31, 2019 reported net pension liability was determined using a measure of the total pension liability, less the amount of the pension plan's fiduciary net position as of December 31, 2019. The December 31, 2019 total pension liability was determined by an actuarial valuation performed as of January 1, 2019, which used updated procedures to roll forward the estimated liability to December 31, 2019.

	Employee Retirement	Fire Pension	Police Pension
Actuarial valuation date	January 1, 2019	January 1, 2019	January 1, 2019
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Closed bases established each year over 20 years. Initial base established January 1, 2015 was over 30 years.	Effective January 1, 2009, the amortization period was changed to the average life expectancy of the remaining group. As of January 1, 2018, the amortization period used is 11 years.	Effective January 1, 2009, the amortization period was changed to the average life expectancy of the remaining group. As of January 1, 2018, the amortization period used is 9 years.
Amortization method	5 year smoothed market	Level dollar, open	Level dollar, open
Asset valuation method	Market Value	Market Value	Market Value
Actuarial Assumptions:			
Investment Rate of Return *	7.50%	7.50%	7.50%
Projected Salary Increases *	3.25-6.50% including inflation	0%	N/A
Mortality Rate	Post-Retirement based on RP-2000 Combined Healthy Mortality Table. Pre-retirement mortality is based on the RP-200 Healthy Employee Mortality Table. Both tables use generational mortality approach, projected with Scale AA.	RP-2000 Combined Healthy Mortality Table with generational improvements using Scale AA	RP-2000 Combined Healthy Mortality Table with generational improvements using Scale AA
* Includes Inflation rate at	2.75%	0%	0%

NOTE 16 - RETIREMENT COMMITMENTS (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. For each major asset class that is included in the pension plan's target asset allocation as of January 1, 2019, these best estimates are summarized in the following table for both GASB 67 and GASB 68:

Asset Class	Long-Term Expected Real Rate of Return		
	Employee Retirement	Fire Pension	Police Pension
Broad Domestic Equity	6.25%	6.25%	6.25%
Large Cap (U.S.)	6.00%	6.00%	6.00%
Small/ Mid Cap	6.50%	6.50%	6.50%
International Equity	6.75%	6.75%	6.75%
Int'l Small Equity	7.25%	7.25%	7.25%
Global Equity	6.75%	6.75%	6.75%
Emerging Market Equity	7.75%	7.75%	7.75%
Domestic Fixed Income	3.50%	3.50%	3.50%
Defensive Fixed Income	3.00%	3.00%	3.00%
Float Rate Corp Loans	5.75%	5.75%	5.75%
High Yield Fixed Income	4.25%	4.25%	4.25%
TIPS	3.25%	3.25%	3.25%
Stable Value	2.75%	2.75%	2.75%
Muni Fixed Income	2.75%	2.75%	2.75%
Defensive Muni Fixed Income	2.25%	2.25%	2.25%
Emerging Market Debt	5.00%	5.00%	5.00%
Global Fixed Income	2.25%	2.25%	2.25%
International Fixed Income	1.00%	1.00%	1.00%
Commodities	4.00%	4.00%	4.00%
Low Correlated Hedge	4.75%	4.75%	4.75%
Liquid Low Correlated Hedge	4.25%	4.25%	4.25%
Hedge Funds	6.25%	6.25%	6.25%
Private Equity	8.25%	8.25%	8.25%
Listed Private Equity	6.75%	6.75%	6.75%
Illiquid Credit	7.25%	7.25%	7.25%
Real Estate	6.00%	6.00%	6.00%
Domestic REITs	5.25%	5.25%	5.25%
Global REITs	5.75%	5.75%	5.75%
Reinsurance	6.00%	6.00%	6.00%
Other Real Assets	7.50%	7.50%	7.50%
Cash Equivalents	1.75%	1.75%	1.75%
Inflation	2.25%	2.25%	2.25%

E. Single Discount Rate

For both GASB 67 and GASB 68 a Single Discount Rate of 7.50% was used to measure the total pension liability. This Single Discount Rate was based on the expected rate of return on pension plan investments of 7.50%. The projection of cash flows used to determine this Single Discount Rate assumed that plan member and employer contributions will be made at the current scheduled contribution rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 16 - RETIREMENT COMMITMENTS (continued)**F. Changes in the Net Pension Liability**

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Employee Retirement			
Balance at 12/31/18	\$ 172,557,454	\$ 142,601,703	\$ 29,955,751
Changes for the Year			
Service Cost	4,542,647	-	4,542,647
Interest	13,062,516	-	13,062,516
Changes of benefit terms	-	-	-
Difference Between Expected and Actual Experience	3,667,091	-	3,667,091
Contributions - Employer	-	3,639,056	(3,639,056)
Contributions - Employee	-	2,492,025	(2,492,025)
Net Investment Income/(Loss)	-	27,015,418	(27,015,418)
Benefit Payments, Including Refunds of Employee Contributions	(8,733,731)	(8,733,731)	-
Administrative Expenses	-	(149,411)	149,411
Net Changes	12,538,523	24,263,357	(11,724,834)
Balance at 12/31/19	\$ 185,095,977	\$ 166,865,060	\$ 18,230,917
Fire Pension			
Balance at 12/31/18	\$ 2,544,686	\$ 2,635,211	\$ (90,525)
Changes for the Year			
Service Cost	-	-	-
Interest	191,732	-	191,732
Difference Between Expected and Actual Experience	158,592	-	158,592
Contributions - Employer	-	-	-
Contributions - Employee	-	-	-
Net Investment Income	-	497,656	(497,656)
Benefit Payments, Including Refunds	(299,117)	(301,894)	2,777
Net Changes	51,207	195,762	(144,555)
Balance at 12/31/19	\$ 2,595,893	\$ 2,830,973	\$ (235,080)
Police Pension			
Balance at 12/31/18	\$ 1,375,711	\$ 1,190,539	\$ 185,172
Changes for the Year			
Service Cost	-	-	-
Interest	98,897	-	98,897
Difference Between Expected and Actual Experience	43,950	-	43,950
Contributions - Employer	-	24,168	(24,168)
Contributions - Employee	-	-	-
Net Investment Income	-	213,759	(213,759)
Benefit Payments, Including Refunds	(205,794)	(206,992)	1,198
Net Changes	(62,947)	30,935	(93,882)
Balance at 12/31/19	\$ 1,312,764	\$ 1,221,474	\$ 91,290

NOTE 16 - RETIREMENT COMMITMENTS (continued)

G. Sensitivity of Net Pension Liability to Changes in the Single Discount Rate

The following presents the net pension liability of the Pension Plans calculated using a Single Discount Rate of 7.50%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	1% Decrease	Current Rate	1% Increase
<u>Employee Retirement</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ 39,144,484	\$ 18,230,917	\$ 557,894
<u>Fire Pension</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ (68,657)	\$ (235,080)	\$ (383,701)
<u>Police Pension</u>			
Discount Rate	6.50%	7.50%	8.50%
Net Pension Liability	\$ 160,951	\$ 91,290	\$ 28,162

H. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2020, the City recognized total pension expense/(income) of \$2,566,924 for the primary government composed of \$2,354,379, \$187,750 and \$24,795 for Employee Retirement, Fire Pension and Police Pension, respectively. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
<u>Employee Retirement</u>			
Net difference between expected and actual experience	\$ 3,469,966	\$ (93,054)	\$ 3,376,912
Net difference between projected and actual earnings on pension plan investments	-	(4,414,938)	(4,414,938)
Contributions subsequent to the measurement date	4,976,956	-	4,976,956
Total	\$ 8,446,922	\$ (4,507,992)	\$ 3,938,930
<u>Fire Pension</u>			
Net difference between projected and actual earnings on pension plan investments	-	(93,455)	(93,455)
Contributions subsequent to the measurement date	8,655	-	8,655
Total	\$ 8,655	\$ (93,455)	\$ (84,800)
<u>Police Pension</u>			
Net difference between projected and actual earnings on pension plan investments	-	(34,573)	(34,573)
Contributions subsequent to the measurement date	33,413	-	33,413
Total	\$ 33,413	\$ (34,573)	\$ (1,160)

The contributions made subsequent to the measurement date was \$4,976,956, \$8,655 and \$33,413 for Employee Retirement, Fire and Police respectively. This amount is reported as deferred outflows of resources related to pensions and will be recognized as a decrease in the net pension liability and therefore will not be included in future pension expense.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of Resources		
	Employee Retirement	Fire Pension	Police Pension
2021	\$ 48,557	\$ (29,428)	\$ (10,748)
2022	(228,321)	(27,762)	(11,146)
2023	2,110,122	26,001	13,586
2024	(2,968,385)	(62,265)	(26,265)
2025	-	-	-
Total	\$ (1,038,027)	\$ (93,454)	\$ (34,573)

NOTE 16 - RETIREMENT COMMITMENTS (continued)

I. Participant Changes

Legislation enacted by the Colorado General Assembly in 1989 allowed firefighters and police officers hired before April 8, 1978, to make an individual choice between the defined benefit plan that they had been participants of or a money purchase plan to provide their retirement benefits. Individual selections were made in November of 1990; 17 of the 23 active participants of the Fire Pension plan and 13 of the 16 active participants of the Police Pension plan chose to enter the money purchase plan.

The City offered these participants the opportunity to enter the Fire and Police Money Purchase Plans, defined contribution plans discussed below. Participants were allowed to withdraw an amount equal to the total of their personal contributions to the plan plus an equal amount representing City contributions. Alternatively, those participants whose accumulated actuarial benefit was greater than the total contributions were allowed to withdraw that amount. Interest was allocated to those amounts based on the estimated historical rates of return on the pension fund investments. For the year ended December 31, 2019, the total amounts transferred for Police and Fire were \$24,168 and \$0, respectively.

Before final approval was given to the withdrawal, actuarial calculations were made to determine the impact of the withdrawals on the defined benefit plans. The result was that the contribution required to amortize the unfunded actuarial accrued liability decreased. Although employee contributions to these plans decreased significantly, the City will be able to maintain sufficient contributions to the plans as the employer contribution requirement contributions previously being made to the defined benefit plans. An actuarial study was made as of January 1, 1991, to provide actual actuarial contribution requirements for the plans in their new conditions. Further actuarial studies have updated those requirements.

The Plan was amended and restated effective January 1, 2013, to include new retirement age and contribution rate requirements for members who join the Plan after December 31, 2011. New Plan members who joined after December 31, 2011, must contribute 4.7% of compensation to the Plan and the early retirement age requirement has risen to 60. The Plan contribution rate for members of the Plan prior to December 31, 2011, has been increased to 5.7%.

J. Defined Contribution Plans

The City of Longmont provides defined contribution plans for all regular uniformed and non-uniformed employees as described below.

Fire and Police Money Purchase Plans. The Fire Money Purchase Plan and Police Money Purchase Plan, defined contribution plans, were established effective January 1, 1985, pursuant to state legislation that allowed the City to withdraw from the Fire and Police Pension Association. Under these plans, the City and plan members each contributed 8% of base pay. The City will have no future liability to the plan. Effective January 1, 1998, changes to the plan were adopted to allow daily valuation of accounts. Contribution rates were increased by a vote of the active participants to increase contributions from 8% to 10% of base pay with the City match of 10% effective January 1, 2007. Neither plan includes assets that are investments in, loans to, or leases with any City official or other related party.

Covered payroll for the plan during 2020 was \$23,667,548. Both the City and the participants contributed the required 10% to this money purchase plan in 2020 amounting to \$2,366,755 each from the City and from employees for a total of \$4,733,510 of contributions. Vesting schedule for the plan is as follows:

Years of Service	Percentage Vested
less than 3	
3	60%
4	80%
5 or more	100%

Money Accumulation Pension Plan. The City provides the Money Accumulation Pension Plan for all regular City employees other than firefighters and police officers. This plan, a defined contribution plan, was adopted on January 1, 1980, in lieu of participation in Social Security. The City has no future liability to this Plan. Administrative changes to conform to federal legislation were adopted effective January 1, 2013. Contributions of 5% of base pay (6% for new members of the Plan after December 31, 2011) are required from all participants and a matching contribution of 5% is made by the City to the Plan. Covered payroll for the plan during 2020 was \$52,283,367. The City contributed the required 5% of base compensation to the plan in 2020 amounting to \$2,614,168 and participants contributed the required 5% (6% for new members of the Plan after December 31, 2011) from employees amounting to \$2,915,755 for a total of \$5,529,923 of contributions. Vesting schedule for the plans is as follows:

NOTE 16 - RETIREMENT COMMITMENTS (continued)

Years of Service	Percentage Vested
less than 1	
1	25%
2	50%
3 or more	100%

The Money Accumulation Pension, Fire and Police Money Purchase plans are established through the authority of the City Charter and adopted, by reference, by City ordinances. The required contributions of plan members are established by the plans. Plan amendments to the Fire and Police Money Purchase plans require 65% consent of the members. A Retirement Board composed of six (6) members is responsible for the management and administration of the Money Accumulation Pension plan. The Director of Finance, the Human Resources Director and the City Manager, or their designees, shall be members of the board in addition to three (3) active employees who are covered by the Plan. The three (3) active employees shall be appointed by the City Council. A majority of the six (6) members of the Board shall constitute a quorum. All actions taken by the Board shall be approved by a majority vote of all of the members of the Board present.

NOTE 17 – DEFERRED COMPENSATION PLAN

The City offers all of its employees the opportunity to participate in a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The employees are allowed to defer a portion of their salary. The deferred amounts are not available to the employees until termination, retirement, death, or unforeseeable emergency. The International City Management Association administers the plan and holds the assets in trust for the further exclusive benefit of the employee participants. Employees are offered a selection of investment alternatives for the deferred funds including cash, bond and equity funds or a combination thereof.

NOTE 18 – WINDY GAP WATER PROJECT

The City is a participant in the Municipal Subdistrict, Northern Colorado Water Conservancy District (Northern), formed in 1970 under the sponsorship of the cities of Boulder, Longmont, Loveland, Fort Collins and Greeley, and the Town of Estes Park (collectively, the “Six Cities”) for the purpose of developing a new and independent supplemental water supply for use by the Six Cities or other subsequent assignees. The City owns 80 of the 480 total units, therefore making the City a 16 2/3% participant in the Subdistrict. The City has neither direct financial responsibility for the costs and operations of the Subdistrict nor any residual interest in the net assets.

This water supply is being provided through the Windy Gap Project for water diversion. Through this agreement, the City may receive 8,000 acre feet of water per year. The City may attempt to lease or sell a portion of this water to assist in the payment of its annual assessed contributions to the Subdistrict.

Bonds were issued by the Subdistrict in 1981 to finance the cost of the Windy Gap Project. The \$119,280,000 issue was refinanced in multiple subsequent years to take advantage of more favorable interest rates. The bonds issued by the Subdistrict are serviced by Water Allotment contracts entered into with each of the six participants. Therefore, the City is liable only for the annual payment billed under the Water Allotment Contract, which is 16 2/3% of the debt service annual costs related to the Subdistrict’s acquisition, construction, operation and maintenance of renewals and replacements to the project. The bonds are secured by a pledge of the revenues of the Subdistrict attributable to the project, including all annual charges to the participating municipalities and any other revenues derived from operations of the project. The bonds are not considered general obligations of the City. The Subdistrict may levy assessments against property owners within the Subdistrict.

In 1993, the City contracted with Northern to participate in a pipeline construction from Carter Lake to Longmont. The project was completed in 1995, providing the City capacity of 13.5 cubic feet per second. In December of 2000, the City authorized an intergovernmental agreement with Northern to build a pumping plant that increased City capacity to 24.3 cubic feet per second.

Construction of the Windy Gap parent project commenced in 1985 and was completed in 2017. The City’s total cost of the parent project totaled \$52,752,194. An additional Windy Gap Firming project commenced in 2000. Since 2000, the City has invested \$7,886,729 in the Firming project. Total investment in the Windy Gap Firming project for 2020 totaled \$1,066,667.

NOTE 19 – JOINT VENTURE PLATTE RIVER POWER AUTHORITY

The City purchased \$48,650,929 of electric power during 2020 from Platte River Power Authority of which \$4,213,449 is outstanding as an account payable of the Electric Enterprise Fund at December 31, 2020.

NOTE 20 – COMMITMENTS**A. At December 31, 2020, there were the following outstanding encumbrances in governmental funds:**

Governmental Funds	
General	\$ 2,550,398
Electric Community Investment Fee Fund	30,150
Water System Construction Reserve	40,161
Sewer Construction Fund	5,656
Public Improvement Fund	345,718
Community Development Block Grant	661,007
Affordable Housing	207,680
Streets Systems	1,091,785
Transportation Community Investment Fee	349,341
Museum Services	9,750
Senior Services Fund	250
Parks/Greenway Maintenance	21,059
Open Space	24,285
Public Safety	553,187
Sustainability	3,260
Lodgers Tax	266,519
Total	6,160,206
Component Unit	
Downtown Development Capital Projects	31,624
Downtown Development Building Permits Fund	14,332
Downtown Development Arts & Entertainment Fund	5,381
Total	51,337
Total Committed Encumbrances	6,211,543

B. At December 31, 2020, there were the following uncompleted construction contracts:

	Project Title	Remaining Committed Construction
Enterprise Funds:		
Water Fund	Flood - North St. Vrain Pipeline Relocation	2,778
	Bonus Ditch Pump Station Design	38,811
	2018 Water Line Replacements	40,510
	Button Rock Mngement Plan	24,494
	Button Rock Dam Outlet Emergency Repairs	334,180
	Flood - North St. Vrain Pipeline Relocation	94,001
	Potable Water Emergency Interconnects	639,831
	County Line Road Improvements	47,976
	Water District Improvements	306,179
	SSVP Rehabilitation	257,050
	SSVP Pump Station Design	319,838
	RSVP Izaak Walton Utility relocates	935,364
	Natural Channel Maintenance Plan	5,328
Sewer Fund	Wastewater Treatment Maintenance Building	238,596
	RSVP Izaak Walton Utility relocates	377,704
Storm Drainage Fund	St. Vrain Redevelopment Study	2,133
	St. Vrain Creek Design	156,807
	City Reach 1 Construction	6,829
	Storm Drainage Rehabilitation Design	1,916
	Flood - City Reach 2A	4,318,844
	BNSF Bridge Design	2,584
	Wetland Mitigation at Left Hand Creek	10,597
	Natural Channel Maintenance Plan	5,478
		8,167,828
Internal Services Funds:		
Utility Billing Customer Information System Fund	Customer Information System Consultant	112,075
		112,075
Capital Project Funds:		
Public Improvement Fund	Affolter Park Upgrades	417,954

	Fire Station 2 and 6 design	331,652
	Civic Center Phase II	922,061
		1,671,667
General Fund:		
	Consulting & Implementation Services for Enterprise Resource Planning System	101,965
	St Vrain Redevelopment Study	15,300
		117,265
Special Revenue Funds:		
Water Construction Fund	Potable Water Emergency Interconnects	274,213
Sewer Construction Fund	Nutrient Removal Planning Study	50,506
Community Development Block Grant Program	Resilient Saint Vrain Project - BNSF Railway to Colorado Way	1,254,747
	Resilient Saint Vrain Project - Izaak Walton R1 Utility Relocates	612,031
Street Improvement Fund	Drainage & Design Spring Gulch 25 & 26	166,774
	2018 Concrete Repair Program	1,000
	St Vrain Redevelopment Study	6,529
	Resilient Saint Vrain Project - BNSF bridge and City Reach 2B	37,728
	Pike Road Improvements	65,624
	County Line Road Improvements	788,991
	State Highway 66 Improvements	535,046
	Resilient Saint Vrain Project - Izaak Walton R1 Channel Improvements	81,949
	Coffman Street Busway	720,180
Transportation Improvement Fund	Pike Road Improvements	4,500
	County Line Road Improvements	550,000
Park Improvement Fund	Wertman & S Clover Basin NP Design	105,066
	Spring Gulch 2 Drainage & Greenway Improvements	53,345
	County Line Road Improvements	34,358
Park Greenway Maintenance Flood Fund	Affolter Park Upgrades	351,815
	Resilient Saint Vrain Project - County Road 2A	27,220
	Resilient Saint Vrain Project - Izaak Walton R1 Channel Improvements	895,119
	Resilient Saint Vrain Project - BNSF bridge and City Reach 2B	25,958
Open Space Fund	Drainage & Design Spring Gulch 2	13,606
	St Vrain Redevelopment Study	2,265
	Spring Gulch 2 Drainage & Greenway Improvements	173,408
	Natural Channel Maintenance Plan	5,328
Conservation Trust Fund	Design Work for St Vrain Greenway	4,328
	Flood - City Reach 1 Construction	5,090
	Spring Gulch 2 Drainage & Greenway Improvements	96211
		6,942,935
TOTAL COMMITTED CONSTRUCTION		\$ 17,011,770

In addition to the construction commitments, the City entered into a water trade and delivery agreement with Public Service Company in which Public Service Company's water rights were conveyed to Longmont in exchange for a perpetual contract obligating Longmont to annually deliver to Public Service Company (PSCo) fully consumable water in an amount equivalent to the average annual consumptive use yield of PSCo's Water Rights.

NOTE 21 – 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 definition for governmental fund types.

Fund Balances:	General	Streets Systems	CDBG	Nonmajor Governmental	Total
Nonspendable:					
Endowments/Donations/Grants	\$ -	\$ -	\$ -	\$ 650,881	\$ 650,881
Prepays	568,293	11,808	8,476	38,279	626,856
Total Nonspendable	568,293	11,808	8,476	689,160	1,277,737
Restricted:					
Endowments/Donations/Grants	5,620	-	-	932,812	938,432
Conservation Trust	-	-	-	5,706,942	5,706,942
Affordable Housing	-	-	-	423,374	423,374
Capital improvements - Parks	-	-	-	19,562,748	19,562,748
Capital improvements - Transportation	-	-	-	4,309,587	4,309,587
Capital improvements - Public Buildings	-	-	-	3,880,976	3,880,976
Capital improvements - Electric	-	-	-	5,194,088	5,194,088
Capital improvements - Water	-	-	-	42,129,192	42,129,192
Capital improvements - Sewer	-	-	-	11,744,654	11,744,654
District Improvements	-	-	-	224,825	224,825
State imposed Emergencies	4,912,013	-	-	4,931	4,916,944
Historical Preservation	-	-	-	17,281	17,281
Open Space Acquisition	-	-	-	4,245,730	4,245,730
Parks and Greenway Maintenance	-	-	-	3,372,355	3,372,355
Public Safety	-	-	-	8,932,895	8,932,895
Sustainability	-	-	-	212,019	212,019
Tourism Programs	-	-	-	47,601	47,601
Streets and Highways	-	15,491,904	-	-	15,491,904
Capital Project Construction/Acquisition	-	-	-	35,310,011	35,310,011
Debt Service	-	-	-	3,661,017	3,661,017
Total Restricted	4,917,633	15,491,904	-	149,913,038	170,322,575
Committed:					
Downtown Parking	-	-	-	321,657	321,657
Judicial Programs	-	-	-	16,747	16,747
Youth Services	-	-	-	429,685	429,685
Museum Services	-	-	-	552,442	552,442
Urban Renewal	-	-	-	18,744	18,744
Callahan House	-	-	-	37,322	37,322
Senior Services	-	-	-	61,476	61,476
Parks	-	-	-	694,938	694,938
Affordable Housing	-	-	-	2,526,940	2,526,940
Probation Services	-	-	-	144,655	144,655
Greenway/Izaak Walton	-	-	-	65,569	65,569
Public Safety	-	-	-	80,616	80,616
Water Acquisition	-	-	-	440,842	440,842
Staff Contract	321,401	-	-	-	321,401
Encumbered Contracts from Note 20	117,265	-	-	-	117,265
Future carryover projects	2,781,238	-	-	-	2,781,238
Total Committed	3,219,904	-	-	5,391,633	8,611,537
Assigned:					
Art in Public Places	1,281,248	-	-	-	1,281,248
Air Quality Control	19,010	-	-	-	19,010
Reimbursement to Developers	1,057,449	-	-	-	1,057,449
Fee Waivers	501,683	-	-	-	501,683
Tree Mitigation	605,206	-	-	-	605,206
Historic Eastside	1,014	-	-	-	1,014
Application Fees	7,800	-	-	-	7,800
Bohn Farm	240,000	-	-	-	240,000
Assoc Judge	4,840	-	-	-	4,840
Wildland Fires	495,542	-	-	-	495,542
Oil and Gas	2,298,639	-	-	-	2,298,639
Subsequent years' expenditures	1,040,232	-	-	-	1,040,232
Mental Health Initiative	66,227	-	-	-	66,227
Mobile Home Disaster Grant	2,306	-	-	-	2,306
Total Assigned	7,621,196	-	-	-	7,621,196
Unassigned:	15,205,749	-	(1,319,112)	-	13,886,637
Total Fund Balances	\$ 31,532,775	\$ 15,503,712	\$ (1,310,636)	\$ 155,993,831	\$ 201,719,682

NOTE 22 – 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 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 Requirements of \$1,802,328.25 This estimate is not reported as a liability by the City because the water treatment facility does not meet the definition of landfill contained in GASB Statement No. 18, as defined by the U.S. Environmental Protection Agency. The City concluded there is no liability under GASB Statement No. 83 as well.

Note 23 – TAX ABATEMENT AGREEMENTS

Under the authority of the City's municipal code section 4.72 – Economic Development Incentives, the City has entered into agreement with five companies who are either expanding business, or are relocating to Longmont who will create additional primary jobs in the area. As of December 31, 2020, the City has agreed to waive certain permit fees and use tax for these projects totaling \$548,408. The use tax portion of this total is \$123,925.

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**Required
Supplementary
Information**

REQUIRED SUPPLEMENTARY INFORMATION

The following historic trend information is required supplementary information relating to the Employee Pension, Fire Pension, and Police Pension plans as well as the Retiree Health Insurance Plan. It relates to the retirement plans' progress made in accumulating sufficient assets to pay benefits when due.

**EMPLOYEE PENSION PLAN
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020**

Retirement System - Defined Benefit Plan

Employee Retirement

Fiscal year ending December 31,	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service Cost	\$ 4,856,568	\$ 4,542,647	\$ 4,092,994	\$ 3,881,916	\$ 3,667,734	\$ 3,445,855	\$ 3,323,050
Interest	13,780,379	13,062,516	12,176,522	11,550,061	10,841,294	10,214,255	9,608,216
Benefit Changes	-	-	433,847	-	-	-	-
Difference between Expected and Actual Experience	930,606	3,667,091	(172,272)	1,630,044	889,586	711,443	-
Assumption Changes	-	-	-	-	-	-	-
Benefit Payments	(9,210,365)	(8,529,892)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)	(5,164,503)
Refunds	(306,868)	(203,839)	(155,980)	(83,669)	-	-	(173,289)
Net Change in Total Pension Liability	10,050,320	12,538,523	8,562,788	10,122,966	8,744,504	8,416,811	7,593,474
Total Pension Liability - Beginning	185,095,977	172,557,454	163,994,666	153,871,700	145,127,196	136,710,385	129,116,911
Total Pension Liability - Ending (A)	\$ 195,146,297	\$ 185,095,977	\$ 172,557,454	\$ 163,994,666	\$ 153,871,700	\$ 145,127,196	\$ 136,710,385

Plan Fiduciary Net
Position

Contributions - Employer	\$ 4,976,956	\$ 3,639,056	\$ 3,380,848	\$ 3,005,407	\$ 2,657,003	\$ 2,507,778	\$ 2,329,412
Contributions - Employee	2,831,599	2,492,025	2,410,833	2,252,205	2,122,119	2,031,385	1,920,158
Net Investment Income	26,789,583	27,015,418	(11,230,085)	22,505,104	9,634,181	(2,381,130)	4,814,477
Benefit Payments	(9,210,365)	(8,529,892)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)	(5,164,503)
Refunds	(306,868)	(203,839)	(155,980)	(83,669)	-	-	(173,289)
Administrative Expense	(152,697)	(149,411)	(152,447)	(144,089)	(136,639)	(72,646)	(36,021)
Net Change in Plan Fiduciary Net Position	24,928,208	24,263,357	(13,559,154)	20,679,572	7,622,554	(3,869,355)	3,690,234
Plan Fiduciary Net Position - Beginning	166,865,060	142,601,703	156,160,857	135,481,285	127,858,731	131,728,086	128,037,852
Plan Fiduciary Net Position - Ending (B)	\$ 191,793,268	\$ 166,865,060	\$ 142,601,703	\$ 156,160,857	\$ 135,481,285	\$ 127,858,731	\$ 131,728,086
Net Pension Liability - Ending (A) - (B)	\$ 3,353,029	\$ 18,230,917	\$ 29,955,751	\$ 7,833,809	\$ 18,390,415	\$ 17,268,465	\$ 4,982,299

Plan Fiduciary Net
Position as a Percentage
of Total Pension Liability

Covered Payroll	\$ 49,632,671	\$ 46,700,443	\$ 42,957,294	\$ 40,955,282	\$ 38,863,351	\$ 35,953,272	\$ 34,166,086
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Net Pension Liability as a
Percentage
of Covered Payroll

	6.76%	39.04%	69.73%	19.13 %	47.32 %	48.03 %	14.58 %
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Additional years will be added to this schedule annually until 10 years of data is presented.

FIRE PENSION PLAN
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020

Retirement System - Defined Benefit
Plan

Employee Retirement

Fiscal year ending December 31,	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Interest	\$ 171,701	\$ 191,732	\$ 188,184	\$ 190,453	\$ 201,493	\$ 204,751	\$ 211,130
Difference between Expected and Actual Experience	(166,925)	158,592	79,109	(42,558)	42,551	(21,132)	-
Benefit Payments	(284,373)	(299,117)	(299,816)	(299,817)	(299,817)	(293,522)	(261,910)
Net Change in Total Pension Liability	(279,597)	51,207	(32,523)	(151,922)	(56,214)	(109,903)	(50,780)
Total Pension Liability - Beginning	2,595,893	2,544,686	2,577,209	2,729,131	2,785,345	2,895,248	2,946,028
Total Pension Liability - Ending (A)	\$ 2,316,296	\$ 2,595,893	\$ 2,544,686	\$ 2,577,209	\$ 2,729,131	\$ 2,785,345	\$ 2,895,248
Plan Fiduciary Net Position							
Contributions - Employer	\$ 8,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Net Investment Income	443,491	497,653	(216,136)	480,700	225,996	(51,367)	127,269
Benefit Payments	(284,373)	(299,117)	(299,816)	(299,817)	(299,817)	(293,522)	(261,910)
Administrative Expense	(2,599)	(2,774)	(3,043)	(3,089)	(3,184)	(1,055)	(670)
Net Change in Plan Fiduciary Net Position	165,174	195,762	(518,995)	177,794	(77,035)	(345,944)	(85,311)
Plan Fiduciary Net Position - Beginning	2,830,973	2,635,211	3,154,206	2,976,412	3,053,447	3,399,391	3,484,702
Plan Fiduciary Net Position - Ending (B)	\$ 2,996,147	\$ 2,830,973	\$ 2,635,211	\$ 3,154,206	\$ 2,976,412	\$ 3,053,447	\$ 3,399,391
Net Pension Liability - Ending (A) - (B)	-\$679,851	-\$235,080	-\$90,525	-\$576,997	-\$247,281	-\$268,102	-\$504,143

Plan Fiduciary Net Position as a Percentage

of Total Pension Liability	129.35%	109.06%	103.56%	122.39 %	109.06%	109.63%	117.41 %
Covered Payroll	-	-	-	-	-	\$ 72,949	\$ 72,949

Net Pension Liability as a Percentage of Covered Payroll

	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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Additional years will be added to this schedule annually until 10 years of data is presented.

POLICE PENSION PLAN
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
REQUIRED SUPPLEMENTARY INFORMATION
 December 31, 2020

Retirement System - Defined Benefit Plan

Employee Retirement

Fiscal year ending December 31,	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Interest	\$ 95,614	\$ 98,897	\$ 103,060	\$ 112,89	\$ 116,955	\$ 121,033	\$ 125,568
Difference between Expected and Actual Experience	54,625	43,950	(33,104)	52,361	50,501	40,695	-
Benefit Payments	(188,487)	(205,794)	(199,351)	(221,899)	(225,120)	(226,687)	(230,861)
Net Change in Total Pension Liability	(38,248)	(62,947)	(129,395)	(56,649)	(57,664)	(64,959)	(105,293)
Total Pension Liability - Beginning	1,312,764	1,375,711	1,505,106	1,561,755	1,619,420	1,684,379	1,789,672
Total Pension Liability - Ending (A)	\$ 1,274,516	\$ 1,312,764	\$ 1,375,711	\$ 1,505,106	\$ 1,561,756	\$ 1,619,420	\$ 1,684,379
Plan Fiduciary Net Position							
Contributions - Employer	\$ 33,413	\$ 24,168	\$ 24,168	\$ 13,810	\$ -	\$ -	\$ 50,000
Net Investment Income	183,815	213,759	(96,129)	224,430	107,100	(29,189)	60,595
Benefit Payments	(188,487)	(205,794)	(199,351)	(221,899)	(225,120)	(226,687)	(230,861)
Administrative Expense	(1,086)	(1,200)	(1,402)	(1,479)	(1,610)	(1,716)	(896)
Net Change in Plan Fiduciary Net Position	27,655	30,933	(272,714)	14,862	(119,630)	(257,592)	(121,162)
Plan Fiduciary Net Position - Beginning	1,221,472	1,190,539	1,463,253	1,448,391	1,568,021	1,825,613	1,946,775
Plan Fiduciary Net Position - Ending (B)	\$ 1,249,127	\$ 1,221,472	\$ 1,190,539	\$ 1,463,253	\$ 1,448,391	\$ 1,568,021	\$ 1,825,613
Net Pension Liability - Ending (A) - (B)	\$ 25,389	\$ 91,292	\$ 185,172	\$ 41,853	\$ 113,365	\$ 51,399	\$ (141,234)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability Covered Payroll	98.01%	93.05%	86.54%	97.22%	92.74%	96.83%	108.38%
Net Pension Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Additional years will be added to this schedule annually until 10 years of data is presented.

**EMPLOYEE, FIRE AND POLICE PENSION PLANS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020**

Retirement System - Defined Benefit Plan

The following information presents a schedule of contributions:

Employee Retirement								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2020	\$ 4,359,706	\$ 4,976,956	\$ (617,250)	\$ 49,632,671	10.03 %			
2019	\$ 4,006,205	\$ 3,639,057	\$ 367,149	\$ 46,700,443	7.79 %			
2018	\$ 2,904,735	\$ 3,380,848	\$ (476,113)	\$ 42,957,294	7.87 %			
2017	\$ 2,864,132	\$ 3,005,407	\$ (141,275)	\$ 40,955,282	7.34 %			
2016	\$ 2,521,512	\$ 2,657,003	\$ (135,491)	\$ 38,863,351	6.84 %			
2015	\$ 2,162,221	\$ 2,507,778	\$ (345,557)	\$ 35,953,272	6.98 %			
2014	\$ 2,160,600	\$ 2,329,412	\$ (168,812)	\$ 34,166,086	6.82 %			

Fire Pension								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution (Note 1)	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2020	\$ 8,655	\$ 8,655	\$ -	\$ -	N/A			
2019	\$ -	\$ -	\$ -	\$ -	N/A			
2018	\$ -	\$ -	\$ -	\$ -	N/A			
2017	\$ -	\$ -	\$ -	\$ -	N/A			
2016	\$ -	\$ -	\$ -	\$ -	N/A			
2015	\$ -	\$ -	\$ -	\$ 72,949	N/A			
2014	\$ -	\$ 50,000	\$ (50,000)	\$ 72,949	N/A			

Police Pension								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution (Note 1)	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2020	\$ 23,174	\$ 33,413	\$ (10,239)	\$ -	N/A			
2019	\$ 33,413	\$ 24,168	\$ 9,245	\$ -	N/A			
2018	\$ 1,276	\$ 24,168	\$ (22,892)	\$ -	N/A			
2017	\$ 24,168	\$ 13,810	\$ 10,358	\$ -	N/A			
2016	\$ 13,810	\$ -	\$ 13,810	\$ -	N/A			
2015	\$ -	\$ -	\$ -	\$ -	N/A			
2014	\$ -	\$ 50,000	\$ (50,000)	\$ -	N/A			

Additional years will be added to this schedule annually until 10 years of data is presented.

**EMPLOYEE, FIRE AND POLICE PENSION PLANS
SCHEDULE OF EMPLOYER CONTRIBUTIONS (CONTINUED)
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020**

Notes to the Schedule of Contributions

The following are the methods and assumptions used to determine the contribution rates:

	Employee Retirement	Fire Pension	Police Pension
Actuarial valuation date	January 1, 2020	January 1, 2020	January 1, 2020
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level dollar, Open	Level dollar, Open	Level dollar, Open
Remaining amortization period	30 years	10 years	8 years
Asset valuation method	5-year smoothed market; 20% corridor	market value	market value
Inflation	3.25 3.25-6.5% including	0%	0%
Salary increases	inflation	0%	N/A
Investment rate of return	7.50%	7.50%	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition	Age 50 and 20 years of service	N/A
Post-retirement Mortality	RP-2000 Combined Healthy Mortality Table using generational improvements projected with Scale AA.	RP-2000 Combined Healthy Mortality Table using generational improvements projected with Scale AA.	RP-2000 Combined Healthy Mortality Table using generational improvements projected with Scale AA.
Other information	The plan was amended effective January 1, 2018 to define a new death benefit for an active member who dies after the normal retirement date or eligibility for special early retirement It is the policy of the plan sponsor to contribute at a rate at least equal to the actuarially determined contribution. The City is currently contributing at a rate of 7.7% of each member's monthly compensation. Commencing with the January 1, 2020 valuation, the City is contributing at the rate of 8% of each member's monthly compensation.	There were no benefit changes during the year.	There were no benefit changes during the year.

**EMPLOYEE, FIRE AND POLICE PENSION PLANS
SCHEDULE OF INVESTMENT RETURNS
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020**

Retirement System - Defined Benefit Plan (Continued)

The following presents the annual money-weighted rate of return, as of the measurement date net of investment expenses:

Employee Retirement	
Fiscal Year Ended December 31,	Rate
2020	16.10%
2019	19.10%
2018	-7.20%
2017	16.70%
2016	7.60%
2015	-1.80%
2014	3.80%

Fire Pension	
Fiscal Year Ended December 31,	Rate
2020	16.40%
2019	19.90%
2018	-7.20%
2017	17.00%
2016	7.80%
2015	-1.60%
2014	3.80%

Police Pension	
Fiscal Year Ended December 31,	Rate
2020	16.00%
2019	19.30%
2018	-7.00%
2017	16.70%
2016	7.40%
2015	-1.70%
2014	3.30%

Additional years will be added to this schedule annually until 10 years of data is presented.

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
OTHER POST EMPLOYMENT BENEFITS NET OPEB LIABILITY AND RELATED RATIOS
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2020**

Retirement System - OPEB under GASB 75

Fiscal year ending December 31,	Downtown			Downtown			Downtown		
	City of Longmont 2018	Development Authority 2018	Total 2018	City of Longmont 2019	Development Authority 2019	Total 2019	City of Longmont 2020	Development Authority 2020	Total 2020
Total OPEB Liability									
Service Cost	\$ 283,507	\$ 996	\$ 284,503	\$ 283,507	\$ 996	\$ 284,503	\$ 466,055	\$ 3,107	\$ 469,162
Interest	214,081	752	214,833	201,164	737	201,901	232,725	542	233,267
Change in Benefit Terms	-	-	-	-	-	-	(232,402)	(584)	(232,986)
Difference between Expected and Actual Experience	(1,164,967)	(4,092)	(1,169,059)	246,128	(10,347)	235,781	254,127	638	254,765
Assumption Changes	263,752	926	264,678	1,505,425	3,064	1,508,489	825,213	1,878	827,091
Employer Contributions (benefit payments)	-	-	-	(513,000)	-	(513,000)	(539,000)	-	(539,000)
Net Change in Total OPEB Liability	(403,627)	(1,418)	(405,045)	1,723,224	(5,550)	1,717,674	1,006,718	5,581	1,012,299
Total OPEB Liability - Beginning	6,241,422	21,922	6,263,344	5,837,795	20,504	5,858,299	7,561,019	14,954	7,575,973
Total OPEB Liability - Ending	\$ 5,837,795	\$ 20,504	\$ 5,858,299	\$ 7,561,019	\$ 14,954	\$ 7,575,973	\$ 8,567,737	\$ 20,535	\$ 8,588,272
Covered Payroll	\$ 69,548,678	\$ 231,040	\$ 69,779,718	\$ 65,133,158	\$ 295,467	\$ 65,428,625	\$ 65,133,158	\$ 295,467	\$ 65,428,625
Net OPEB Liability as a Percentage of Covered Payroll	8.4%	8.9%	8.4%	11.6%	5.1%	11.6%	13.2%	7.0%	13.1%

Additional years will be added to this schedule annually until 10 years of data is presented.

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**Combining
and Individual
Fund Statements
and Schedules**

GENERAL FUND

The General Fund is used to account for all transactions of a government that are not accounted for in another fund.

The General Fund is used to account for the ordinary operations of a government unit that are financed from taxes and other general revenues.

**GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020**

	Budget (unaudited)	Actual	Variance from Final Budget
TAXES			
General property taxes:			
Current	\$ 21,484,933	\$ 21,625,592	\$ 140,659
Prior years	-	(73,632)	(73,632)
General sales and use tax	37,863,334	38,535,881	672,547
Selected sales and use tax -			
Cigarette	155,000	169,700	14,700
Franchise taxes:			
Gas	725,000	687,793	(37,207)
Cable Television	620,000	610,312	(9,688)
Telephone	140,495	135,922	(4,573)
Electric	5,676,300	5,869,616	193,316
Telecommunications	6,840	7,645	805
Water	458,753	458,753	-
Wastewater	629,056	629,056	-
Total	67,759,711	68,656,638	896,927
LICENSES AND PERMITS			
Business licenses and permits:			
Liquor	13,000	9,753	(3,247)
Marijuana	60,000	60,600	600
Business	4,700	6,360	1,660
Sales Tax	29,000	25,656	(3,344)
Non-Business licenses and permits:			
Building	2,370,007	2,652,943	282,936
Wood burning	-	20	20
Contractor	122,000	120,475	(1,525)
Parade / use of public places	9,750	3,950	(5,800)
Total	2,608,457	2,879,757	271,300
INTERGOVERNMENTAL REVENUE			
Federal revenue	5,485,629	891,458	(4,594,171)
State shared revenue:			
Severance tax	30,000	133,921	103,921
Grants	61,680	31,063	(30,617)
Non-grant state revenue	145,000	289,724	144,724
Local government shared revenue:			
Shared Fines	75,000	58,129	(16,871)
Hazmat Authority	29,315	40,674	11,359
Grants / School Resource Officer	291,643	723,595	431,952
Total	6,118,267	2,168,564	(3,949,703)

(continued)

Schedule A-1
(continued)

GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020

	Budget (unaudited)	Actual	Variance from Final Budget
CHARGES FOR SERVICE			
General government:			
Zoning and hearing	80,500	44,255	(36,245)
Disconnect Tag Fees	632,000	126,180	(505,820)
Maps and publications	200	121	(79)
Pcard rebate	139,000	130,437	(8,563)
Credit Card convenience Fee	150,000	-	(150,000)
Rebates	-	1,338	1,338
Payroll Fee	700	805	105
Cell Tower	48,000	-	(48,000)
Sales tax commission	95,000	85,837	(9,163)
Liquor Application Fee	38,000	33,625	(4,375)
Metro District Review Fees	15,000	5,000	(10,000)
Marijuana Application Fee	1,200	6,900	5,700
Public safety:			
Criminal justice records	25,000	32,986	7,986
Extra duty officer reimbursement	46,362	29,241	(17,121)
Fire inspection & fireworks fees	100,500	78,237	(22,263)
Offender registration/impound fees	13,500	13,859	359
Elevator inspection	43,700	48,285	4,585
Highways and streets:			
Work in right of way permit	2,000	1,041	(959)
Plan check fees	500,000	809,413	309,413
Right-of-way maintenance	246,293	246,293	-
Culture and Recreation:			
Recreation center - all fees	2,135,882	743,430	(1,392,452)
Pool fees	569,942	149,192	(420,750)
Reservoir fees	488,500	452,240	(36,260)
Activity fees	1,542,587	549,147	(993,440)
Facility use fees	411,475	211,812	(199,663)
Concessions	74,182	19,347	(54,835)
Senior citizens:			
Activity fees	350	89	(261)
Facility fees	25,000	8,909	(16,091)
Administrative reimbursements:			
Sanitation	683,449	683,449	-
Golf	199,727	199,727	-
Electric	1,726,203	1,726,204	1
Telecommunications	368,355	368,355	-
Water	1,602,753	1,602,754	1
Sewer	992,560	992,561	1
Storm Drainage	759,070	759,070	-
Airport	68,140	68,140	-
Streets	847,753	847,753	-
Museum	308,877	308,877	-
Open Space	222,425	222,425	-
Fleet	297,775	297,775	-
General Improvement District	11,242	11,242	-
Total	15,513,202	11,916,351	(3,596,851)

GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020

	Budget (unaudited)	Actual	Variance from Final Budget
FINES AND FORFEITS			
Court:			
Parking	94,000	86,353	(7,647)
Other court fines	540,000	441,752	(98,248)
Court fine surcharge	45,000	43,338	(1,662)
Bond forfeitures	10,000	2,480	(7,520)
Court education fees	16,000	14,450	(1,550)
Court costs reimbursements	85,000	69,034	(15,966)
Probation & home detention monitoring fees	17,000	20,545	3,545
Code Enforcement Penalty	-	320	320
Tree Mitigation Fine	-	286,032	286,032
Outstanding judgments/warrants	5,000	4,655	(345)
Library fines	66,000	9,930	(56,070)
False alarm fines	5,000	16,750	11,750
Weed cutting fines	8,200	29,724	21,524
Other fines	200	3,725	3,525
Total	891,400	1,029,088	137,688
INVESTMENT INCOME AND MISCELLANEOUS REVENUE			
Investment income	400,000	328,664	(71,336)
Miscellaneous	72,812	78,258	5,446
Private grants/donations	16,587	21,582	4,995
Oil and gas royalties	330,000	2,803,929	2,473,929
Total	819,399	3,232,433	2,413,034
OTHER FINANCING SOURCES			
Transfers in:			
Electric Fund	42,141	42,348	207
Library Services Fund	20,500	20,180	(320)
Tree Planting	23,000	23,000	-
Rec Sponsorship	-	8,000	8,000
Sanitation Fund	10,477	12,966	2,489
Golf Fund	3,902	10,445	6,543
Telecommunications Fund	13,242	13,242	-
Water Fund	43,777	51,401	7,624
Sewer Fund	26,461	28,317	1,856
Storm Drainage Fund	12,164	12,994	830
Workers Comp	129,421	129,421	-
Streets Fund	20,774	25,751	4,977
Open Space Fund	3,421	3,421	-
Marijuana Fund	137,000	137,000	-
OPEB	-	2,177,992	2,177,992
Airport Fund	948	948	-
GID	131	131	-
Fleet Fund	6,434	11,591	5,157
Total other financing sources	493,793	2,709,148	2,215,355
Total revenues and other sources (legal basis)	\$ 94,204,229	\$ 92,591,979	\$ (1,612,250)
RECONCILIATION TO GAAP BASIS			
Less - other financing sources	(493,793)	\$ (2,709,148)	
Total revenues (GAAP basis)	\$ 93,710,436	\$ 89,882,831	
Reconciliation to Statement of Revenues, Expenditures and changes in Fund Balances - Budget and Actual			
General Fund			
Subdividers Escrow Sub-fund	-	145,114	
Library Trust Sub-fund	-	80	
Air Quality Control Sub-Fund	-	1,261	
Art in Public Places Sub-fund	-	17,384	
Total Revenues	\$ 93,710,436	\$ 90,046,669	

Schedule A-2

GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020

	Budget (unaudited)	Actual	Variance from Final Budget
NON-DEPARTMENTAL			
City Council	\$ 564,729	\$ 320,859	\$ 243,870
City Attorney	1,495,839	1,394,682	101,157
Municipal Court			
Courts	630,587	570,413	60,174
Probation	319,433	314,914	4,519
City Manager			
City Manager	1,944,736	1,644,134	300,602
General Fund Transfers	2,853,209	2,853,209	-
Non Departmental	5,633,136	2,235,294	3,397,842
Economic Development Contracts	895,606	604,106	291,500
Human Resources	1,198,100	1,057,664	140,436
Total	15,535,375	10,995,275	4,540,100
SHARED SERVICES			
Purchasing	702,606	673,897	28,709
Enterprise Technology Services			
PC Replacements	266,642	219,903	46,739
ETS Operations	2,009,733	1,639,663	370,070
ETS Applications	1,130,010	1,027,305	102,705
ETS Telephone	343,224	279,559	63,665
ETS CIS Support	239,970	241,226	-
Network Replacement	-	-	-
CJ System Replacement	439,203	71,163	-
City Clerk	623,288	522,521	100,767
Marijuana Licensing	-	-	-
Election Voter Registration	155,768	31,143	124,625
Recovery Office	154,721	98,448	56,273
DOLA	-	-	-
Total	6,065,165	4,804,828	893,553
FINANCE			
Finance Administration	371,771	349,077	22,694
Sales Tax	628,321	467,285	161,036
Treasury	365,096	303,716	61,380
Information Desk	73,331	62,686	10,645
Accounting	1,163,952	1,094,101	69,851
LHA Accounting	41,442	5,657	35,785
Budget	564,959	440,366	124,593
HATS Project	999,604	12,529	987,075
Risk	349,211	350,262	(1,051)
Wellness	99,406	77,300	22,106
Safety	157,031	153,584	3,447
Utility Billing	2,091,528	1,634,275	457,253
Mail Delivery	71,439	69,887	1,552
Total	6,977,091	5,020,726	1,956,365

(continued)

Schedule A-2
(continued)

**GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020**

	Budget (unaudited)	Actual	Variance from Final Budget
PUBLIC SAFETY			
Public Safety Chief	793,783	772,319	21,464
Patrol	11,716,133	11,303,317	412,816
Detectives	3,226,783	3,159,556	67,227
Special Enforcement Unit	1,070,504	1,000,551	69,953
RV Tow and Disposal	91,687	85,247	6,440
SWAT Team	534,208	477,866	56,342
Animal Control	567,657	576,557	(8,900)
School Resources Officers	710,798	756,450	(45,652)
Traffic Unit	1,296,898	1,186,498	110,400
Special Operations	378,951	376,907	2,044
Fire Suppression	12,308,834	11,548,305	760,529
Hazmat Team	161,697	138,590	23,107
Technical Rescue Team	48,551	15,090	33,461
Wild land Team	699,413	400,630	298,783
Fire Codes and Planning	596,642	592,733	3,909
Fire Investigations	36,234	34,535	1,699
Fire Outreach and Prvention	8,166	2,218	5,948
Public Safety Info Services	-	-	-
Public Safety Outreach	111,045	105,361	5,684
Emergency Communication Center	2,031,373	1,842,354	189,019
Public Safety IT	641,771	609,025	32,746
Records Unit	667,796	614,432	53,364
Click it or Ticket Grant	8,000	2,585	5,415
Public Safety Volunteers	33,565	30,193	3,372
DUI Grant	34,804	17,658	17,146
Restorative Justice Grant	-	-	-
Public Safety Support Services	901,592	794,913	106,679
Extra Duty	46,414	51,506	(5,092)
Mobile Command Center	9,000	8,971	29
Training and Personnel	1,288,070	1,267,124	20,946
Emergency Management	160,780	160,740	40
Outdoor Warning System	2,000	-	2,000
Edge Program	108,110	15,525	92,585
Peer Support	37,500	37,500	-
CoResponder	75,419	107,258	(31,839)
COVID-19	417,334	394,191	23,143
Public Safety Radio Replacement	2,800	-	2,800
Total	40,824,312	38,486,705	2,337,607
DEVELOPMENT SERVICES			
Development Services	2,329,843	1,803,940	525,903
Building Permits	1,587,115	1,513,460	73,655
Coronavirus Relief Funding	-	1,327,894	(1,327,894)
Code Enforcement	667,838	585,546	82,292
Facilities Project Management	125,464	118,554	6,910
Facilities Operations	1,730,509	1,486,113	244,396
Facilities Maintenance	1,770,658	1,499,240	271,418
Redevelopment	176,042	159,099	16,943
Total	8,387,469	8,493,847	(106,378)

(continued)

GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET (LEGAL BASIS)
For the Year Ended December 31, 2020

	Budget (unaudited)	Actual	Variance from Final Budget
COMMUNITY SERVICES			
Community Services Admin	2,006,160	1,718,212	287,948
Outside Agencies	1,691,957	1,431,043	260,914
Mental Health Community Conversations	103,052	36,825	66,227
Lgmt Multicultural Action Conversatn	25,000	14,388	10,612
Callahan House Transfer	85,470	85,470	-
Recreation Administration	458,572	339,169	119,403
Recreation Aquatics	1,118,433	848,951	269,482
Recreation Athletics	528,339	390,269	138,070
Recreation Concessions	64,153	28,809	35,344
Recreation Community Events	135,480	33,424	102,056
Recreation General Programs	948,172	689,304	258,868
Recreation Special Needs	53,334	12,963	40,371
Recreation Outdoor Programs	48,761	1,867	46,894
Recreation Ice Rink	167,955	154,838	13,117
Recreation Sport Fields Mtce	343,411	309,151	34,260
Recreation Youth Programs	57,985	28,883	29,102
Recreation Center	1,904,303	1,523,422	380,881
CNR Administration	424,031	395,841	28,190
Neighborhood Resources	95,094	65,503	29,591
Parking Enforcement	134,591	113,481	21,110
Neighborhood Donations	1,014	-	1,014
Mediation Grant	15,000	13,373	1,627
CYF Administration	1,215,613	875,630	339,983
Library Administration	618,153	523,175	94,978
Library Adult Services	1,109,702	996,711	112,991
Library Children and Teens	541,987	499,639	42,348
Library Tech Services	777,609	731,534	46,075
Library Circulation	772,299	756,496	15,803
Museum Administration	865,409	845,360	20,049
Museum Auditorium	261,561	261,481	80
Senior Services Administration	965,140	833,953	131,187
LHA Housing	7,000	9,200	(2,200)
Total	17,544,740	14,568,365	2,976,375
PUBLIC WORKS NATURAL RESOURCES			
PWNR Engineering and Tech Svcs	183,860	174,449	9,411
PWNR Business Services	114,355	116,483	(2,128)
PWNR Energy Lease	285,439	328,078	(42,639)
PWNR Facilities Maintenance	26,387	206,045	(179,658)
PWNR Parks Maintenance	1,597	-	1,597
Oil and Gas Investigations	534,391	299,275	235,116
Oil and Gas Monitoring	646	206,017	(205,371)
PWNR Natural Resources Admin	396,774	415,972	(19,198)
PWNR Regulatory Compliance	-	3,238	(3,238)
PWNR Parks Maintenance	2,144,698	1,962,254	182,444
PWNR Resource Management	158,014	140,273	17,741
PWNR Muni Grounds Maintenance	321,679	339,566	(17,887)
PWNR ROW Maintenance	610,795	530,472	80,323
PWNR Graffiti Removal	66,014	58,957	7,057
PWNR Parks Development Improvement	215,915	216,540	(625)
PWNR EAB & Forestry Maintenance	1,109,213	993,303	115,910
PWNR Miscellaneous	-	85	(85)
PWNR Union Reservoir	347,233	331,496	15,737
Total	6,517,010	6,322,502	194,508
Total Expenditures	101,851,162	88,692,247	13,158,915
Net Change in Fund Balance	(7,646,933)	3,899,732	
FUND BALANCE, January 1	25,268,978	25,268,978	
FUND BALANCES, December 31	\$ 17,622,045	\$ 29,168,709	

RECONCILIATION TO GAAP BASIS

Less - other financing Uses	(4,243,172)	(4,105,218)
Total expenditures (GAAP Basis)	97,607,990	84,587,029
Reconciliation to Statement of Revenues, Expenditures and changes in Fund Balances - Budget and Actual General Fund		
Subdividers Escrow Sub-fund	-	26,431
Art in Public Places Sub-fund	322,862	175,681
Total Expenditures	97,930,852	84,789,141

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**Nonmajor
Governmental
Funds**

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Fund types are used to account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of the City.

Conservation Fund	This fund was established to account for receipts from the State of Colorado Lottery specifically earmarked for environmental enhancements.
Park Improvement Fund	Permit fees received from subdividers are the chief source of financing for the Park Improvement Fund. These funds are earmarked for the development of new parks.
General Improvement District #1 Operating Fund	The ordinary operations of the General Improvement District #1 are accounted for in this fund. The operations are financed by taxes and other general revenues.
Downtown Parking Fund	The sale of downtown parking permits is the source of revenue for this fund. The revenues generated will be used for improvements to downtown parking.
Judicial Wedding Fee Fund	Fees for wedding services performed by the municipal judge are accumulated in this fund. The revenues are used for defraying the costs of the municipal judicial system.
Police Seizures Fund	Assets seized in drug-related arrests are accounted for in this fund. They are used for Public Safety expenditures.
Prevention/Education Fund	This fund is used to accumulate donations to the Police Department's Drug Prevention and Education program.
Youth Services Fund	Donations specifically earmarked for the use of the Youth Service Division are accounted for in this fund.
Recreations Building Fund	Collection of community investment fees to meet development-created demand for recreation buildings are accounted for in this fund.
Transportation Community Investment Fee Fund	Collection of community investment fees to meet development-created demands for arterial street and intersection improvements are accounted for in this fund.
Public Buildings Community Investment Fee Fund	Collection of community investment fees to meet development-created needs for public facility buildings are accounted for in this fund.
Electric Community Investment Fee Fund	Collection of community investment fees to meet development-created needs for electric system improvements are accounted for in this fund.
Water System Construction Reserve	The Water System Construction Reserve Fund was created to make system improvements funded with development fees.
Water Acquisition Fund	The Water Acquisition Fund was created for the purpose of acquiring additional water rights for the City as needed to support its water enterprise system. The Fund is funded with the cash payments received in lieu of water rights.
Raw Water Storage Reserve Fund	The Raw Water Storage Reserve Fund was created for the purpose of developing the City's winter water supply as part of the City's water enterprise system. The Fund was initially funded with proceeds from the sale of the High Mountain Dams.
Sewer Construction Fund	The Sewer Construction Fund was created for the purpose of making improvements to the City's sewer enterprise system related to growth of the entire system. The fund is funded with applicable development.
Library Services Fund	Donations and grants specifically earmarked for the use of the Library are accounted for in this Fund.
Museum Services Fund	Donations and grants specifically earmarked for the use of the Museum are accounted for in this Fund.

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Historic Preservation Fund	This fund was established to collect monies from the applications for state income tax credits for rehabilitations to qualified historical properties and to carry out related historic preservation activities.
Callahan House Fund	This fund was established in 1995 to account for monies received for the specific use and benefit of the Callahan House, a gift to the City for the use of citizens.
Senior Services Fund	Donations and grants specifically earmarked for Senior Services are accounted for in this fund.
Parks Grants & Donations Fund	This fund was established in 1996 to collect revenues for improvements to existing parks.
Affordable Housing Fund	This fund was established in 1997 to be used for down payment assistance and to implement other affordable housing programs.
Open Space Fund	The Open Space Fund was established to account for sales and use tax revenues specifically earmarked for acquisition, improvement, maintenance and preservation of open space.
Public Safety Fund	This fund was established in 2007 for the purpose of collecting sales and use tax revenues earmarked for public safety expenditures.
Sustainability Fund	This fund was established in 2020 dedicated to achieve the City’s sustainability vision of becoming an engaged community that promotes environmental stewardship, economic vitality, and social equity to create a sustainable and thriving future for all.
Lodgers Tax Fund	This fund was established in 2008 for the purpose of collecting a tax on lodging services to be used to promote tourism.
Special Retail Marijuana Sales Tax	This fund was established in 2018 for the purpose of collecting a tax on the sale of retail marijuana and retail marijuana products. The funds will be used for operations and capital activity.
Probation Services Fund	This fund was established in 2007 for the purpose of collecting a surcharge on all fines to fund court probation services.
Park/Greenway Maintenance Fund	This fund was established to account for fees received for the maintenance of parks and greenways.
Traffic Safety Fund	This fund was established to account for fees received for traffic safety.
Museum Trust Fund	The Museum Trust is administered by the Museum Board and its purpose is to provide funds to restore, rehabilitate, etc., the Longmont Museum & Cultural Center.
Jones Foundation Trust Fund	This fund was established to account for donations received for the purpose of improving the Izaak Walton Pond area and the St. Vrain Greenway.
Longmont Urban Renewal Authority Fund	This fund was established to account for activities provided for the Colorado Urban Renewal Law to remedy deterioration of land use, environment and structures.
Village at the Peaks Fund	This fund was established to account for incremental tax revenues and intergovernmental revenues specifically earmarked for improvements in the Twin Peaks Mall Area Urban Renewal Area.

NONMAJOR CAPITAL PROJECTS FUND

Public Improvement Fund	The Public Improvement Fund is a capital projects fund financed from sales and/or use tax revenues. The portion of City sales and use tax collected and earmarked for this fund is set annually by City ordinance.
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NONMAJOR PERMANENT FUND

Mosher/Kanemoto/Stewart Trust Fund	This fund was established to account for monies provided by private donors to finance library and park improvements. The principal amounts of the gifts must remain intact while interest earnings can be used for the improvements.
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COMBINING BALANCE SHEET
Nonmajor Governmental Funds
 December 31, 2020

	Conservation	Park Improvement	General Improvement District #1 Operating
ASSETS			
Equity in pooled cash & cash equivalents	\$ 5,875,197	\$ 19,594,324	\$ 230,358
Cash and cash equivalents	-	-	-
Receivables (net of allowance for uncollectibles):			
Accounts	-	-	-
Taxes	-	-	154,192
Grants	-	-	-
Loans	-	-	-
Accrued Interest	11,435	38,306	448
Prepays	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	552
Restricted assets:			
Cash and cash equivalents	-	-	-
Total assets	\$ 5,886,632	\$ 19,632,630	\$ 385,550
LIABILITIES			
Accounts payable	\$ 134,036	\$ 33,358	\$ 1,120
Construction contracts payable	45,654	36,524	-
Accrued liabilities	-	-	482
Due to other funds	-	-	-
Deposits	-	-	-
Total liabilities	179,690	69,882	1,602
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-property taxes	-	-	154,192
Unavailable revenue-grants	-	-	-
Total deferred inflows of resources	-	-	154,192
FUND BALANCES			
Nonspendable	-	-	-
Restricted	5,706,942	19,562,748	229,756
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances (deficits)	5,706,942	19,562,748	229,756
Total liabilities, deferred inflows of resources and fund balances	\$ 5,886,632	\$ 19,632,630	\$ 385,550

Special Revenue Funds

Downtown Parking	Judicial Wedding Fee	Police Seizures	Prevention/ Education	Youth Services	Recreations Building	Transportation Community Investment Fee
\$ 322,740	\$ 16,714	\$ 26,266	\$ 193,177	\$ 404,395	\$ 3,345,804	\$ 4,433,494
-	-	-	-	-	-	-
180	-	-	-	14,359	-	-
-	-	-	-	-	-	-
-	-	-	837	49,915	-	-
-	-	-	-	-	-	-
633	33	-	373	811	6,516	8,632
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 323,553	\$ 16,747	\$ 26,266	\$ 194,387	\$ 469,480	\$ 3,352,320	\$ 4,442,126
\$ 933	\$ -	\$ -	\$ 124	\$ 4,112	\$ -	\$ 32,645
230	-	-	-	-	-	99,894
733	-	-	311	2,125	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,896	-	-	435	6,237	-	132,539
-	-	-	-	-	-	-
-	-	-	766	33,558	-	-
-	-	-	766	33,558	-	-
-	-	-	-	-	-	-
-	-	26,266	135,609	-	3,352,320	4,309,587
321,657	16,747	-	57,577	429,685	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
321,657	16,747	26,266	193,186	429,685	3,352,320	4,309,587
\$ 323,553	\$ 16,747	\$ 26,266	\$ 194,387	\$ 469,480	\$ 3,352,320	\$ 4,442,126

(continued)

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
 December 31, 2020

	Public Buildings Community Investment Fee	Electric Community Investment Fee	Water System Construction Reserve	Water Acquisition
ASSETS				
Equity in pooled cash & cash equivalents	\$ 527,622	\$ 5,200,895	\$ 36,199,327	\$ 5,935,855
Cash and cash equivalents	-	-	-	-
Receivables (net of allowance for uncollectibles):				
Accounts	-	-	-	148
Taxes	-	-	-	-
Grants	-	-	-	-
Loans	-	-	-	-
Accrued Interest	1,034	10,003	71,737	11,635
Prepays	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	-	-	-
Total assets	\$ 528,656	\$ 5,210,898	\$ 36,271,064	\$ 5,947,638
LIABILITIES				
Accounts payable	\$ -	\$ 16,810	\$ 54,934	\$ 693
Construction contracts payable	-	-	33,882	-
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deposits	-	-	-	-
Total liabilities	-	16,810	88,816	693
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue-property taxes	-	-	-	-
Unavailable revenue-grants	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	528,656	5,194,088	36,182,248	5,946,945
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	528,656	5,194,088	36,182,248	5,946,945
Total liabilities, deferred inflows of resources and fund balances	\$ 528,656	\$ 5,210,898	\$ 36,271,064	\$ 5,947,638

Special Revenue Funds

Raw Water Storage Reserve	Sewer Construction	Library Services	Museum Services	Historic Preservation	Callahan House	Senior Services	Parks Grants & Donations
\$ 439,980	\$ 11,724,664	\$ 53,799	\$ 439,242	\$ 17,247	\$ 38,624	\$ 72,637	\$ 692,980
-	-	103,174	-	-	-	-	-
-	205	400	-	-	-	-	600
-	-	-	87,969	-	-	-	-
-	122	-	-	-	-	-	-
862	23,735	102	840	34	79	122	1,358
-	-	5,161	735	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 440,842	\$ 11,748,726	\$ 162,636	\$ 528,786	\$ 17,281	\$ 38,703	\$ 72,759	\$ 694,938
\$ -	\$ 4,072	\$ 10	\$ 12,060	\$ -	\$ -	\$ 1,100	\$ -
-	-	-	-	-	-	-	-
-	-	-	2,253	-	1,381	869	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	9,314	-
-	4,072	10	14,313	-	1,381	11,283	-
-	-	-	-	-	-	-	-
-	-	-	59,226	-	-	-	-
-	-	-	59,226	-	-	-	-
-	-	5,161	735	-	-	-	-
-	11,744,654	157,465	-	17,281	-	-	-
440,842	-	-	454,512	-	37,322	61,476	694,938
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
440,842	11,744,654	162,626	455,247	17,281	37,322	61,476	694,938
\$ 440,842	\$ 11,748,726	\$ 162,636	\$ 528,786	\$ 17,281	\$ 38,703	\$ 72,759	\$ 694,938

(continued)

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
 December 31, 2020

	Affordable Housing	Open Space	Public Safety	Sustainability	Lodgers Tax	Special Retail Marijuana Sales Tax
ASSETS						
Equity in pooled cash & cash equivalents	\$ 2,529,228	\$ 1,275,828	\$ 7,414,624	\$ 220,127	\$ 80,686	\$ 358,370
Cash and cash equivalents	-	-	-	-	-	-
Receivables (net of allowance for uncollectibles):						
Accounts	-	105,999	-	-	-	-
Taxes	-	512,765	1,487,020	-	12,448	63,778
Grants	-	-	225,553	-	-	-
Loans	4,766,726	-	-	-	-	-
Accrued Interest	5,634	13,540	15,011	-	145	1,226
Prepays	5,531	-	16,917	8,483	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	27,617	-	-	-
Restricted assets:						
Cash and cash equivalents	-	4,654,913	-	-	-	-
Total assets	\$ 7,307,119	\$ 6,563,045	\$ 9,186,742	\$ 228,610	\$ 93,279	\$ 423,374
LIABILITIES						
Accounts payable	\$ 2,574	\$ 248,295	\$ 70,134	\$ 1,006	\$ 45,678	\$ -
Construction contracts payable	-	183,906	-	-	-	-
Accrued liabilities	5,347	6,487	115,612	7,102	-	-
Due to other funds	-	-	7,531	-	-	-
Deposits	-	-	-	-	-	-
Total liabilities	7,921	438,688	193,277	8,108	45,678	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	-	-	-	-	-
Unavailable revenue-grants	4,766,727	10,000	69,918	-	-	-
Total deferred inflows of resources	4,766,727	10,000	69,918	-	-	-
FUND BALANCES						
Nonspendable	5,531	-	16,917	8,483	-	-
Restricted	-	6,114,357	8,906,630	212,019	47,601	423,374
Committed	2,526,940	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	2,532,471	6,114,357	8,923,547	220,502	47,601	423,374
Total liabilities, deferred inflows of resources and fund balances	\$ 7,307,119	\$ 6,563,045	\$ 9,186,742	\$ 228,610	\$ 93,279	\$ 423,374

Special Revenue Funds								
Probation Services	Park/ Greenway Maint	Traffic Safety	Museum Trust	Jones Foundation Trust	Longmont Urban Renewal Authority	Village at the Peaks	TOTALS	
\$ 144,878	\$ 3,363,656	\$ 23,173	\$ 101,348	\$ 65,441	\$ 20,069	\$ 8,136	\$ 111,390,905	
-	-	-	-	-	-	-	103,174	
-	121,706	-	600	-	-	-	244,197	
-	-	-	-	-	2,011,849	-	4,242,052	
-	-	-	-	-	-	-	364,274	
-	-	-	-	-	-	-	4,766,848	
289	6,570	50	180	128	31	71	231,603	
-	-	-	-	-	-	1,452	38,279	
-	-	-	-	-	7,688	11,849	19,537	
-	-	-	-	-	27	11,460	39,656	
-	-	-	-	-	-	859,909	5,514,822	
\$ 145,167	\$ 3,491,932	\$ 23,223	\$ 102,128	\$ 65,569	\$ 2,039,664	\$ 892,877	\$ 126,955,347	
\$ -	\$ 48,334	\$ -	\$ 4,198	\$ -	\$ 9,071	\$ -	\$ 725,297	
-	71,243	-	-	-	-	-	471,333	
512	-	184	-	-	-	-	143,398	
-	-	-	-	-	11,849	-	19,380	
-	-	-	-	-	-	-	9,314	
512	119,577	184	4,198	-	20,920	-	1,368,722	
-	-	-	-	-	2,000,000	-	2,154,192	
-	-	-	-	-	-	-	4,940,195	
-	-	-	-	-	2,000,000	-	7,094,387	
-	-	-	-	-	-	1,452	38,279	
-	3,372,355	-	-	-	-	891,425	113,062,326	
144,655	-	23,039	97,930	65,569	18,744	-	5,391,633	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
144,655	3,372,355	23,039	97,930	65,569	18,744	892,877	118,492,238	
\$ 145,167	\$ 3,491,932	\$ 23,223	\$ 102,128	\$ 65,569	\$ 2,039,664	\$ 892,877	\$ 126,955,347	

(continued)

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
December 31, 2020

	Capital Projects Fund	Permanent Fund	Total
	Public Improvement Capital Projects	Mosher/ Kanemoto/ Stewart Trust	Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash & cash equivalents	\$ 7,458,200	\$ 1,283,659	\$ 120,132,764
Cash and cash equivalents	-	-	103,174
Receivables (net of allowance for uncollectibles):			
Accounts	-	4,442	248,639
Taxes	767,371	-	5,009,423
Grants	-	-	364,274
Loans	-	-	4,766,848
Accrued Interest	13,361	2,516	247,480
Prepays	-	-	38,279
Due from other funds	-	-	19,537
Due from other governments	-	-	39,656
Restricted assets:			
Cash and cash equivalents	28,735,336	-	34,250,158
Total assets	\$ 36,974,268	\$ 1,290,617	\$ 165,220,232
LIABILITIES			
Accounts payable	\$ 368,794	\$ -	\$ 1,094,091
Construction contracts payable	276,527	-	747,860
Accrued liabilities	1,699	-	145,097
Due to other funds	116,272	-	135,652
Deposits	-	-	9,314
Total liabilities	763,292	-	2,132,014
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-property taxes	-	-	2,154,192
Unavailable revenue-grants	-	-	4,940,195
Total deferred inflows of resources	-	-	7,094,387
FUND BALANCES			
Nonspendable	-	650,881	689,160
Restricted	36,210,976	639,736	149,913,038
Committed	-	-	5,391,633
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances (deficits)	36,210,976	1,290,617	155,993,831
Total liabilities, deferred inflows of resources and fund balances	\$ 36,974,268	\$ 1,290,617	\$ 165,220,232

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended December 31, 2020**

	Special Revenue Funds				
	Conservation	Park Improvement	General Improvement District #1	Downtown Parking	Judicial Wedding Fees
REVENUES					
Taxes	\$ -	\$ -	\$ 159,966	\$ -	\$ -
Licenses and permits	-	2,521,851	-	45,048	-
Developer/owner participation	-	-	-	-	-
Intergovernmental	994,946	-	-	-	-
Charges for services	-	-	-	-	1,600
Fines and forfeits	-	-	-	-	-
Investment income	85,687	274,383	3,336	4,797	231
Private grants/donations	-	-	-	-	-
Miscellaneous	-	-	167	18	-
Total revenues	1,080,633	2,796,234	163,469	49,863	1,831
EXPENDITURES					
Current:					
General governmental	-	-	108,046	77,478	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Culture and recreation	200,867	-	-	-	-
Municipal utility system	-	-	-	-	-
Capital Outlay	1,170,118	1,518,825	-	-	-
Debt service:					
Bond principal retired	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total expenditures	1,370,985	1,518,825	108,046	77,478	-
Excess of revenues over (under) expenditures	(290,352)	1,277,409	55,423	(27,615)	1,831
OTHER FINANCING SOURCES (USES)					
Transfers in	-	414	900	886	-
Transfers out	-	(7,265)	(131)	-	-
Proceeds from Bonds	-	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-
Total other financing sources (uses)	-	(6,851)	769	886	-
Excess of revenues and other sources over Net change in fund balances	(290,352)	1,270,558	56,192	(26,729)	1,831
FUND BALANCES (DEFICITS), January 1	5,997,294	18,292,190	173,564	348,386	14,916
FUND BALANCES, December 31	\$ 5,706,942	\$ 19,562,748	\$ 229,756	\$ 321,657	\$ 16,747

(continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended December 31, 2020**

	Police Seizures	Prevention Education	Youth Services	Recreation Buildings	Transportation Community Investment Fee	Public Buildings Community Investment Fee
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	1,321,553	-
Developer/owner participation	-	-	-	623,507	-	-
Intergovernmental	10,848	19,479	151,524	-	-	-
Charges for services	-	1,500	2,825	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment income/(Loss)	47	2,634	5,247	43,019	71,344	7,521
Private grants/donations	-	-	-	-	-	-
Miscellaneous	-	20,650	31,631	-	-	-
Total revenues	10,895	44,263	191,227	666,526	1,392,897	7,521
EXPENDITURES						
Current:						
General governmental	-	-	-	-	-	-
Public safety	10,436	31,586	-	-	-	-
Highways and streets	-	-	-	-	20,000	-
Culture and recreation	-	-	101,022	-	-	-
Municipal utility system	-	-	-	-	-	-
Capital Outlay	-	-	-	-	2,219,664	-
Debt service:						
Bond principal retired	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	10,436	31,586	101,022	-	2,239,664	-
Excess of revenues over (under) expenditures	459	12,677	90,205	666,526	(846,767)	7,521
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	793	-	-	-
Transfers out	-	-	-	-	-	-
Proceeds from Bonds	-	-	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-	-
Total other financing sources (uses)	-	-	793	-	-	-
Excess of revenues and other sources over Net change in fund balances	459	12,677	90,998	666,526	(846,767)	7,521
FUND BALANCES (DEFICITS), January 1	25,807	180,509	338,687	2,685,794	5,156,354	521,135
FUND BALANCES, December 31	\$ 26,266	\$ 193,186	\$ 429,685	\$ 3,352,320	\$ 4,309,587	\$ 528,656

Statement B-2
(continued)

Electric Community Investment Fee	Water System Construction Reserve	Water Acquisition	Raw Water Storage Reserve	Sewer Construction
\$ -	\$ -	\$ -	\$ -	\$ -
1,091,252	3,737,272	-	-	2,058,672
-	-	-	-	-
-	-	1,006,775	-	-
-	-	-	-	-
73,089	500,866	75,424	6,254	158,828
-	-	-	-	-
-	-	12,190	-	-
1,164,341	4,238,138	1,094,389	6,254	2,217,500
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,495	620,520	48,228	-	97,866
-	-	-	-	-
-	-	-	-	-
4,495	620,520	48,228	-	97,866
1,159,846	3,617,618	1,046,161	6,254	2,119,634
-	-	-	-	-
(806,456)	(1,434,233)	(1,066,667)	-	(525,074)
-	-	-	-	-
-	-	-	-	-
(806,456)	(1,434,233)	(1,066,667)	-	(525,074)
353,390	2,183,385	(20,506)	6,254	1,594,560
4,840,698	33,998,863	5,967,451	434,588	10,150,094
\$ 5,194,088	\$ 36,182,248	\$ 5,946,945	\$ 440,842	\$ 11,744,654

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended December 31, 2020**

	Library Services	Museum Services	Historic Preservation	Callahan House	Senior Services
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	1,250	-	-
Developer/owner participation	-	-	-	-	-
Intergovernmental	26,125	238,830	-	-	-
Charges for services	-	58,143	-	14,297	20,766
Fines and forfeits	-	-	-	-	-
Investment income	1,248	4,787	232	624	1,510
Private grants/donations	-	-	-	-	-
Miscellaneous	82,861	87,705	-	70	45,041
Total revenues	110,234	389,465	1,482	14,991	67,317
EXPENDITURES					
Current:					
General governmental	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Culture and recreation	35,232	535,267	-	110,620	151,473
Municipal utility system	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt service:					
Bond principal retired	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	35,232	535,267	-	110,620	151,473
Excess of revenues over (under) expenditures	75,002	(145,802)	1,482	(95,629)	(84,156)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	309,780	-	88,625	220
Transfers out	(20,180)	-	-	-	-
Proceeds from Bonds	-	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-
Total other financing sources (uses)	(20,180)	309,780	-	88,625	220
Excess of revenues and other sources over Net change in fund balances	54,822	163,978	1,482	(7,004)	(83,936)
FUND BALANCES (DEFICITS), January 1	107,804	291,269	15,799	44,326	145,412
FUND BALANCES, December 31	\$ 162,626	\$ 455,247	\$ 17,281	\$ 37,322	\$ 61,476

Special Revenue Funds									
Park Grants & Donations	Affordable Housing	Open Space	Public Safety	Sustainability	Lodgers Tax	Special Retail Marijuana Sales Tax	Probation Services	Park/Greenway Maint	
\$ -	\$ -	\$ 4,570,297	\$ 13,253,886	\$ -	\$ 206,297	\$ 562,917	\$ -	\$ -	\$ -
-	26,239	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	92,727	1,804,979	125,800	-	-	-	28,010	-
-	25	-	10,422	-	-	-	-	1,048,979	-
-	-	-	-	-	-	-	60,635	-	-
9,860	51,010	101,028	102,766	-	293	5,065	2,062	46,573	-
-	-	-	-	-	-	-	-	-	-
2,800	560,543	171,417	200,476	-	-	-	-	-	-
12,660	637,817	4,935,469	15,372,529	125,800	206,590	567,982	62,697	1,123,562	-
-	1,109,705	-	-	633,531	-	-	53,952	-	-
-	-	-	13,824,694	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
2,500	-	1,204,979	-	-	261,048	-	-	133,645	-
-	-	-	-	-	-	-	-	-	-
-	-	3,340,391	104,495	-	-	-	-	734,520	-
-	-	1,510,000	-	-	-	-	-	-	-
-	-	1,294,718	-	-	-	-	-	-	-
2,500	1,109,705	7,350,088	13,929,189	633,531	261,048	-	53,952	868,165	-
10,160	(471,888)	(2,414,619)	1,443,340	(507,731)	(54,458)	567,982	8,745	255,397	-
-	1,259,739	11,400	198,249	728,233	-	-	3,524	-	-
-	-	(103,223)	(456,527)	-	-	(284,474)	-	(6,585)	-
-	-	17,810,000	-	-	-	-	-	-	-
-	-	2,846,240	-	-	-	-	-	-	-
-	-	(18,139,615)	-	-	-	-	-	-	-
-	1,259,739	2,424,802	(258,278)	728,233	-	(284,474)	3,524	(6,585)	-
10,160	787,851	10,183	1,185,062	220,502	(54,458)	283,508	12,269	248,812	-
684,778	1,744,620	6,104,174	7,738,485	-	102,059	139,866	132,386	3,123,543	-
\$ 694,938	\$ 2,532,471	\$ 6,114,357	\$ 8,923,547	\$ 220,502	\$ 47,601	\$ 423,374	\$ 144,655	\$ 3,372,355	-

(continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended December 31, 2020**

	Special Revenue Funds					TOTALS
	Traffic Safety	Museum Trust	Jones Foundation Trust	Longmont Urban Renewal Authority	Village at the Peaks	
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ 2,370,800	\$ 238,676	\$ 21,362,839
Licenses and permits	-	-	-	-	-	10,803,137
Developer/owner participation	-	-	-	-	-	623,507
Intergovernmental	-	-	-	-	-	3,493,268
Charges for services	12,924	37,160	-	-	-	2,215,416
Fines and forfeits	-	-	-	-	-	60,635
Investment income	352	1,067	931	4,468	8,753	1,655,336
Private grants/donations	-	-	-	-	-	-
Miscellaneous	-	2,936	-	-	-	1,218,505
Total revenues	13,276	41,163	931	2,375,268	247,429	41,432,643
EXPENDITURES						
Current:						
General governmental	-	-	-	416,165	3,234	2,402,111
Public safety	14,682	-	-	-	-	13,881,398
Highways and streets	-	-	-	-	-	20,000
Culture and recreation	-	16,158	-	-	-	2,752,811
Municipal utility system	-	-	-	-	-	771,109
Capital Outlay	-	-	-	-	-	9,088,013
Debt service:						
Bond principal retired	-	-	-	-	975,000	2,485,000
Interest and fiscal charges	-	-	-	-	1,198,411	2,493,129
Total expenditures	14,682	16,158	-	416,165	2,176,645	33,893,571
Excess of revenues over (under) expenditures	(1,406)	25,005	931	1,959,103	(1,929,216)	7,539,072
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	1,954,635	4,557,398
Transfers out	-	-	-	(1,954,635)	-	(6,665,450)
Proceeds from Bonds	-	-	-	-	-	17,810,000
Premium on issuance of long-term debt	-	-	-	-	-	2,846,240
Transfer to Escrow Agent	-	-	-	-	-	(18,139,615)
Total other financing sources (uses)	-	-	-	(1,954,635)	1,954,635	408,573
Excess of revenues and other sources over Net change in fund balances	(1,406)	25,005	931	4,468	25,419	7,947,645
FUND BALANCES (DEFICITS), January 1	24,445	72,925	64,638	14,276	867,458	110,544,593
FUND BALANCES, December 31	\$ 23,039	\$ 97,930	\$ 65,569	\$ 18,744	\$ 892,877	\$ 118,492,238

Statement B-2
(continued)

Capital Project Fund	Permanent Fund	Total Nonmajor Governmental Funds
Public Improvement Capital Projects	Mosher/ Kanemoto Trust	
\$ 6,800,409	\$ -	\$ 28,163,248
-	-	10,803,137
-	-	623,507
27,301	-	3,520,569
-	-	2,215,416
-	-	60,635
655,087	18,244	2,328,667
-	4,442	4,442
20,679	-	1,239,184
<u>7,503,476</u>	<u>22,686</u>	<u>48,958,805</u>
1,028,874	-	3,430,985
-	-	13,881,398
-	-	20,000
-	-	2,752,811
-	-	771,109
4,306,512	-	13,394,525
605,000	-	3,090,000
1,438,988	-	3,932,117
<u>7,379,374</u>	<u>-</u>	<u>41,272,945</u>
124,102	22,686	7,685,860
2,500,000	-	7,057,398
(37,131)	-	(6,702,581)
-	-	17,810,000
-	-	2,846,240
		<u>(18,139,615)</u>
<u>2,462,869</u>	<u>-</u>	<u>2,871,442</u>
2,586,971	22,686	10,557,302
33,624,005	1,267,931	145,436,529
<u>\$ 36,210,976</u>	<u>\$ 1,290,617</u>	<u>\$ 155,993,831</u>

Statement B-3

CONSERVATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	\$ 850,000	\$ 994,946	\$ 144,946
Investment income	6,399	85,687	79,288
Total revenues	856,399	1,080,633	224,234
EXPENDITURES			
Culture and recreation	274,733	-	274,733
Capital Outlay	1,895,026	1,170,118	724,908
Total expenditures	2,169,759	1,370,985	999,641
Excess of revenues (under) expenditures	(1,313,360)	(290,352)	1,223,875
OTHER FINANCING (USES)			
Transfers Out	(5,505)	-	(5,505)
Total Other financing sources (uses)	(5,505)	-	(5,505)
Net change in fund balance	(1,318,865)	(290,352)	1,218,370
FUND BALANCE, January 1	5,997,294	5,997,294	-
FUND BALANCES, December 31	\$ 4,678,429	\$ 5,706,942	\$ 1,218,370

Statement B-4

PARK IMPROVEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 2,113,000	\$ 2,521,851	\$ 408,851
Investment income	38,423	274,383	235,960
Total revenues	2,151,423	2,796,234	644,811
EXPENDITURES			
Capital Outlay	6,091,075	1,518,825	4,572,250
Total expenditures	6,091,075	1,518,825	4,572,250
Excess of revenues over (under) expenditures	(3,939,652)	1,277,409	5,217,061
OTHER FINANCING (USES)			
Transfer in	-	414	414
Transfer out	(46,366)	(7,265)	39,101
Total other financing (uses)	(46,366)	(6,851)	39,515
Net change in fund balance	(3,986,018)	1,270,558	5,256,576
FUND BALANCE, January 1	18,292,190	18,292,190	-
FUND BALANCES, December 31	\$ 14,306,172	\$ 19,562,748	\$ 5,256,576

Statement B-5

GENERAL IMPROVEMENT DISTRICT #1 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 150,928	\$ 159,966	\$ 9,038
Investment income	1,800	3,336	1,536
Miscellaneous	-	167	167
Total revenues	152,728	163,469	10,741
EXPENDITURES			
General government	126,021	108,046	17,975
Total expenditures	126,021	108,046	17,975
Excess of revenues over expenditures	26,707	55,423	28,716
OTHER FINANCING SOURCES (USES)			
Transfer in	-	900	900
Transfer out	(131)	(131)	-
Total Other Financing Sources (uses)	(131)	769	900
Net change in fund balance	26,576	56,192	29,616
FUND BALANCE, January 1	173,564	173,564	-
FUND BALANCES, December 31	\$ 200,140	\$ 229,756	\$ 29,616

Statement B-7

DOWNTOWN PARKING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 100,000	\$ 45,048	\$ (54,952)
Investment income	4,200	4,797	597
Miscellaneous	-	18	18
Total revenues	104,200	49,863	(54,337)
EXPENDITURES			
General government	86,372	77,478	8,894
Capital Outlay	70,000	-	70,000
Total expenditures	156,372	77,478	78,894
Excess of revenues over (under) expenditures	(52,172)	(27,615)	24,557
OTHER FINANCING SOURCES			
Transfer in			
General Fund	-	886	(886)
Total other financing sources	-	886	(886)
Net change in fund balance	(52,172)	(26,729)	23,671
FUND BALANCE, January 1	348,386	348,386	-
FUND BALANCES, December 31	\$ 296,214	\$ 321,657	\$ 23,671

Statement B-8

JUDICIAL WEDDING FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 3,000	\$ 1,600	\$ (1,400)
Investment income	-	231	231
Total revenues	3,000	1,831	(1,169)
EXPENDITURES			
General government	2,000	-	2,000
Total expenditures	2,000	-	2,000
Excess of revenues over (under) expenditures	1,000	1,831	831
Net change in fund balance	1,000	1,831	831
FUND BALANCE, January 1	14,916	14,916	-
FUND BALANCES, December 31	\$ 15,916	\$ 16,747	\$ 831

Statement B-9

POLICE SEIZURES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	\$ 7,300	\$ 10,848	\$ 3,548
Investment income	-	47	47
Total revenues	7,300	10,895	3,595
EXPENDITURES			
Public safety	10,807	10,436	371
Total expenditures	10,807	10,436	4,342
Excess of revenues (under) expenditures	(3,507)	459	3,966
Net change in fund balance	(3,507)	459	3,966
FUND BALANCE, January 1	25,807	25,807	-
FUND BALANCES, December 31	\$ 22,300	\$ 26,266	\$ 3,966

Statement B-10

PREVENTION/EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ -	\$ 1,500	\$ 1,500
Intergovernmental	36,630	19,479	(17,151)
Investment income	-	2,634	2,634
Private grants/donations	20,329	20,650	321
Total revenues	56,959	44,263	(12,696)
EXPENDITURES			
Public safety	102,364	31,586	70,778
Total expenditures	102,364	31,586	70,778
Excess of revenues over (under) expenditures	(45,405)	12,677	58,082
Net change in fund balance	(45,405)	12,677	58,082
FUND BALANCE, January 1	180,509	180,509	-
FUND BALANCES, December 31	\$ 135,104	\$ 193,186	\$ 58,082

Statement B-11

YOUTH SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ -	\$ 2,825	\$ 2,825
Intergovernmental	240,664	151,524	(89,140)
Investment income	1,000	5,247	4,247
Private grant	36,029	31,631	(4,398)
Total revenues	277,693	191,227	(86,466)
EXPENDITURES			
Culture and recreation	331,714	101,022	230,692
Total Expenditures	331,714	101,022	230,692
Excess of revenues over (under) expenditures	(54,021)	90,205	144,226
OTHER FINANCING SOURCES			
Transfer in	-	793	793
Net change in fund balance	(54,021)	90,998	145,019
FUND BALANCE, January 1	338,687	338,687	-
FUND BALANCES, December 31	\$ 284,666	\$ 429,685	\$ 145,019

Statement B-12

RECREATION BUILDINGS FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Developer participation	\$ -	\$ 623,507	\$ 623,507
Investment income	-	43,019	43,019
Total revenues	-	666,526	666,526
Net change in fund balance	-	666,526	666,526
FUND BALANCE, January 1	2,685,794	2,685,794	-
FUND BALANCE, December 31	\$ 2,685,794	\$ 3,352,320	\$ 666,526

Statement B-13

TRANSPORTATION COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 853,704	\$ 1,321,553	\$ 467,849
Investment income	605	71,344	70,739
Total revenues	854,309	1,392,897	538,588
EXPENDITURES			
Highways and streets	-	20,000	(20,000)
Capital Outlay	4,134,568	2,219,664	1,914,904
Total Expenditures	4,134,568	2,239,664	1,894,904
Net change in fund balance	(3,280,259)	(846,767)	2,433,492
FUND BALANCE, January 1	5,156,354	5,156,354	-
FUND BALANCES, December 31	\$ 1,876,095	\$ 4,309,587	\$ 2,433,492

Statement B-14

PUBLIC BUILDINGS COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 7,521	\$ 7,521
Total revenues	-	7,521	7,521
EXPENDITURES			
Excess of revenues over expenditures	-	7,521	7,521
OTHER FINANCING (USES)			
Net change in fund balance	-	7,521	7,521
FUND BALANCE, January 1	521,135	521,135	-
FUND BALANCES, December 31	\$ 521,135	\$ 528,656	\$ 7,521

Statement B-15

ELECTRIC COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) BASIS AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	YTD Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 863,000	\$ 1,091,252	\$ 228,252
Investment income	80,000	73,089	(6,911)
Total revenues	943,000	1,164,341	221,341
EXPENDITURES			
Municipal utility systems	72,000	4,495	67,505
Total Expenditures	72,000	4,495	67,505
Excess of revenues over expenditures	871,000	1,159,846	288,846
OTHER FINANCING (USES)			
Transfer out	(2,583,000)	(806,456)	(3,389,456)
Total other financing (uses)	(2,583,000)	(806,456)	(3,389,456)
Net change in fund balance	(1,712,000)	353,390	(3,100,610)
FUND BALANCE, January 1	4,840,698	4,840,698	-
FUND BALANCES, December 31	\$ 3,128,698	\$ 5,194,088	\$ (3,100,610)

Statement B-16

WATER SYSTEM CONSTRUCTION RESERVE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) BASIS AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 2,427,790	\$ 3,737,272	\$ 1,309,482
Investment income	115,100	500,866	385,766
Total revenues	2,542,890	4,238,138	1,695,248
EXPENDITURES			
Municipal utility systems	678,017	620,520	57,497
Total Expenditures	678,017	620,520	57,497
Excess of revenues over expenditures	1,864,873	3,617,618	1,752,745
OTHER FINANCING (USES)			
Transfer out	(15,801,047)	(1,434,233)	14,366,814
Total other financing (uses)	(15,801,047)	(1,434,233)	14,366,814
Net change in fund balance	(13,936,174)	2,183,385	16,119,559
FUND BALANCE, January 1	33,998,863	33,998,863	-
FUND BALANCES, December 31	\$ 20,062,689	\$ 36,182,248	\$ 16,119,559

Statement B-17

WATER ACQUISITION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) BASIS AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 464,758	\$ 1,006,775	\$ 542,017
Investment income	3,900	75,424	71,524
Miscellaneous	-	12,190	12,190
Total revenues	468,658	1,094,389	625,731
EXPENDITURES			
Municipal utility systems	559,758	48,228	511,530
Total Expenditures	559,758	48,228	511,530
Excess revenue over (under) expenditure	(91,100)	1,046,161	1,137,261
OTHER FINANCING (USES)			
Transfers out	(6,646,480)	(1,066,667)	(5,579,813)
Net change in fund balance	(6,737,580)	(20,506)	(4,442,552)
FUND BALANCE, January 1	5,967,451	5,967,451	-
FUND BALANCES, December 31	\$ (770,129)	\$ 5,946,945	\$ 6,717,074

Statement B-18

RAW WATER STORAGE RESERVE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) BASIS AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 6,254	\$ 6,254
Total Revenues	-	6,254	6,254
EXPENDITURES			
Capital Outlay	415,000	-	415,000
Total Expenditures	415,000	-	415,000
Net change in fund balance	(415,000)	6,254	421,254
FUND BALANCE, January 1	434,588	434,588	-
FUND BALANCES, December 31	\$ 19,588	\$ 440,842	\$ 421,254

Statement B-19

SEWER CONSTRUCTION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) BASIS AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ 1,695,360	\$ 2,058,672	\$ 363,312
Investment income	43,500	158,828	115,328
Total revenues	1,738,860	2,217,500	478,640
EXPENDITURES			
Municipal utility systems	8,760	97,866	(89,106)
Total Expenditures	8,760	97,866	(89,106)
Excess of revenues over expenditures	1,730,100	2,119,634	389,534
OTHER FINANCING (USES)			
Transfer out	(1,561,670)	(525,074)	1,036,596
Total other financing (uses)	(1,561,670)	(525,074)	1,036,596
Net change in fund balance	168,430	1,594,560	1,426,130
FUND BALANCE, January 1	10,150,094	10,150,094	-
FUND BALANCES, December 31	\$ 10,318,524	\$ 11,744,654	\$ 1,426,130

Statement B-20

LIBRARY SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	\$ 26,125	\$ 26,125	\$ -
Investment income	1,000	1,248	248
Private grants/donations	71,000	69,630	(1,370)
Miscellaneous	15,000	13,231	(1,769)
Total revenues	113,125	110,234	(2,891)
EXPENDITURES			
Culture and recreation	94,700	35,232	59,468
Capital Outlay	-	-	-
Total Expenditures	94,700	35,232	59,468
Excess revenues over expenditures	18,425	75,002	56,577
OTHER FINANCING (USES)			
Transfer out			
General fund	(20,500)	(20,180)	320
Net change in fund balance	(2,075)	54,822	56,897
FUND BALANCE, January 1	107,804	107,804	-
FUND BALANCES, December 31	\$ 105,729	\$ 162,626	\$ 56,897

Statement B-21

MUSEUM SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	\$ 166,496	\$ 238,830	\$ 72,334
Charges of services	119,900	58,143	(61,757)
Investment income	754	4,787	4,033
Private grants/donations	124,494	85,745	(38,749)
Miscellaneous	1,200	1,960	760
Total revenues	412,844	389,465	(23,379)
EXPENDITURES			
Culture and recreation	753,441	535,267	218,174
Total Expenditures	753,441	535,267	218,174
Excess revenues over expenditures	(340,597)	(145,802)	194,795
OTHER FINANCING SOURCES(USES)			
Transfer in	308,877	309,780	(903)
Total Other Financing Sources (Uses)	308,877	309,780	(903)
Net change in fund balance	(31,720)	163,978	193,892
FUND BALANCE, January 1	291,269	291,269	-
FUND BALANCES, December 31	\$ 259,549	\$ 455,247	\$ 193,892

Statement B-22

**HISTORICAL PRESERVATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ -	\$ 1,250	\$ 1,250
Investment income	-	232	232
Total revenues	-	1,482	1,482
<hr/>			
Net change in fund balance	-	1,482	1,482
<hr/>			
FUND BALANCE, January 1	15,799	15,799	-
<hr/>			
FUND BALANCES, December 31	\$ 15,799	\$ 17,281	\$ 1,482

Statement B-23

CALLAHAN HOUSE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 47,900	\$ 14,297	\$ (33,603)
Investment income	200	624	424
Private Grants/donations	-	70	70
Total revenues	48,100	14,991	(33,109)
EXPENDITURES			
Culture and recreation	136,045	110,620	25,425
Total expenditures	136,045	110,620	25,425
Excess of revenues (under) expenditures	(87,945)	(95,629)	(7,684)
OTHER FINANCING SOURCES			
Transfers In	85,470	88,625	3,155
Total other financing sources (uses)	85,470	88,625	3,155
Net change in fund balance	(2,475)	(7,004)	(4,529)
FUND BALANCE, January 1	44,326	44,326	-
FUND BALANCES, December 31	\$ 41,851	\$ 37,322	\$ (4,529)

Statement B-24

SENIOR SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 228,000	\$ 20,766	\$ (207,234)
Investment income	-	1,510	1,510
Private Grants/donations	50,000	44,977	(5,023)
Miscellaneous	500	64	(436)
Total revenues	278,500	67,317	(211,183)
EXPENDITURES			
Culture and recreation	327,212	151,473	175,739
Total expenditures	327,212	151,473	175,739
Excess of revenues over (under) expenditures	(48,712)	(84,156)	(35,444)
OTHER FINANCING USES			
Transfers in	-	220	220
Net change in fund balance	(48,712)	(83,936)	(35,224)
FUND BALANCE, January 1	145,412	145,412	-
FUND BALANCES, December 31	\$ 96,700	\$ 61,476	\$ (35,224)

Statement B-25

PARKS GRANTS AND DONATIONS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ 203	\$ 9,860	\$ 9,657
Private Grants / donations	2,800	2,800	-
Total revenues	3,003	12,660	9,657
EXPENDITURES			
Culture and recreation	3,800	2,500	1,300
Capital Outlay	600,000	-	600,000
Total expenditures	603,800	2,500	601,300
Excess of revenues over (under) expenditures	(600,797)	10,160	610,957
OTHER FINANCING SOURCES(USES)			
Transfers out	(600)	-	600
Net change in fund balance	(601,397)	10,160	611,557
FUND BALANCE, January 1	684,778	684,778	-
FUND BALANCES, December 31	\$ 83,381	\$ 694,938	\$ 611,557

AFFORDABLE HOUSING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Licenses and permits	\$ -	\$ 26,239	\$ 26,239
Investment income	-	51,010	51,010
Charges for services	-	25	25
Miscellaneous	378,000	560,543	182,543
Total revenues	378,000	637,817	259,817
EXPENDITURES			
General government	2,219,204	1,109,705	1,109,499
Capital outlay	1,170,150	-	1,170,150
Total expenditures	3,389,354	1,109,705	2,279,649
Excess of revenues (under) expenditures	(3,011,354)	(471,888)	2,539,466
OTHER FINANCING SOURCES (USES)			
Transfers in	1,243,543	1,259,739	16,196
Total other financing sources (uses)	1,243,543	1,259,739	16,196
Net change in fund balance	(1,767,811)	787,851	2,555,662
FUND BALANCE, January 1	1,744,620	1,744,620	-
FUND BALANCES, December 31	\$ (23,191)	\$ 2,532,471	\$ 2,555,662

Statement B-27

OPEN SPACE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 4,490,527	\$ 4,570,297	\$ 79,770
Intergovernmental	177,957	92,727	(85,230)
Investment income	80,462	101,028	20,566
Miscellaneous	108,819	171,417	62,598
Total revenues	4,857,765	4,935,469	77,704
EXPENDITURES			
Current:			
Culture and Recreation	1,797,590	1,204,979	592,611
Capital Outlay	8,664,900	3,340,391	5,324,509
Debt Service:			
Bond principal retired	1,510,000	1,510,000	-
Interest and fiscal charges	1,294,719	1,294,718	1
Total expenditures	13,267,209	7,350,088	5,917,121
Excess of revenues (under) expenditures	(8,409,444)	(2,414,619)	5,994,825
OTHER FINANCING SOURCES (USES)			
Transfer in	-	11,400	11,400
Transfers out	(114,332)	(103,223)	11,109
Proceeds from bonds	4,630,593	17,810,000	13,179,407
Premium on issuance of long-term debt	-	2,846,240	2,846,240
Payment to refunded bond escrow agent	-	(18,139,615)	(18,139,615)
Total other financing sources (uses)	4,516,261	2,424,802	(2,091,459)
Net changes in fund balance	(3,893,183)	10,183	3,903,366
FUND BALANCE, January 1	6,104,174	6,104,174	-
FUND BALANCES, December 31	\$ 2,210,991	\$ 6,114,357	\$ 3,903,366

PUBLIC SAFETY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 13,022,527	\$ 13,253,886	\$ 231,359
Intergovernmental	2,447,950	1,804,979	(642,971)
Charges for service	40,440	10,422	(30,018)
Investment income	50,000	102,766	52,766
Private grants/donations	190,519	190,519	-
Miscellaneous	-	9,957	9,957
Total revenues	15,751,436	15,372,529	(378,907)
EXPENDITURES			
Current:			
Public Safety	15,797,286	13,824,694	1,972,592
Capital Outlay	3,214,289	104,495	3,109,794
Debt Service:			
Principal Retired	77,026	-	77,026
Total expenditures	19,088,601	13,929,189	5,159,412
Excess of revenues over (under) expenditures	(3,337,165)	1,443,340	4,780,505
OTHER FINANCING (USES)			
Transfers in	-	198,249	198,249
Transfers out	(611,912)	(456,527)	155,385
Total other financing (uses)	(611,912)	(258,278)	353,634
Net changes in fund balance	(3,949,077)	1,185,062	5,134,139
FUND BALANCE, January 1	7,738,485	7,738,485	-
FUND BALANCES, December 31	\$ 3,789,408	\$ 8,923,547	\$ 5,134,139

SUSTAINABILITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	129,000	125,800	(3,200)
Total revenues	129,000	125,800	(3,200)
EXPENDITURES			
Current:			
General Government	857,233	633,531	223,702
Total expenditures	857,233	633,531	223,702
Excess of revenues over (under) expenditures	(728,233)	(507,731)	220,502
OTHER FINANCING (USES)			
Transfers in	728,233	728,233	-
Total other financing (uses)	728,233	728,233	-
Net changes in fund balance	-	220,502	220,502
FUND BALANCES, December 31	\$ -	\$ 220,502	\$ 220,502

Statement B-29

LODGERS' TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 516,889	\$ 206,297	\$ (310,592)
Investment income	-	293	293
Total revenues	516,889	206,590	(310,299)
EXPENDITURES			
Culture and recreation	516,889	261,048	255,841
Total expenditures	516,889	261,048	255,841
Excess of revenues over (under) expenditures	-	(54,458)	(54,458)
OTHER FINANCING (USES)			
Transfers out			
Net changes in fund balance	-	(54,458)	(54,458)
FUND BALANCE, January 1	102,059	102,059	-
FUND BALANCES, December 31	\$ 102,059	\$ 47,601	\$ (54,458)

**SPECIAL RETAIL MARIJUANA SALES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2019**

	Final Budget (unaudited)	YTD Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 284,474	\$ 562,917	\$ 278,443
Investment income	-	5,065	5,065
Total revenues	284,474	567,982	283,508
Excess of revenues over (under) expenditures	284,474	567,982	283,508
OTHER FINANCING (USES)			
Transfers out	(284,474)	(284,474)	-
Net changes in fund balance	-	283,508	283,508
FUND BALANCE, January 1	9,400	139,866	130,466
FUND BALANCES, December 31	9,400	423,374	413,974

Statement B-31

PROBATION SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Fines and forfeits	\$ 45,000	\$ 60,635	\$ 15,635
Investment income	1,500	2,062	562
Total revenues	46,500	62,697	16,197
EXPENDITURES			
General government	91,062	53,952	37,110
Total expenditures	91,062	53,952	37,110
Excess of revenues over (under) expenditures	(44,562)	8,745	53,307
OTHER FINANCING (USES)			
Transfers In	-	3,524	3,524
Total other financing (uses)	-	3,524	3,524
Net changes in fund balance	(44,562)	12,269	56,831
FUND BALANCE, January 1	132,386	132,386	-
FUND BALANCES, December 31	\$ 87,824	\$ 144,655	\$ 56,831

Statement B-32

PARK/GREENWAY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for service	\$ 967,838	\$ 1,048,979	\$ 81,141
Intergovernmental	-	28,010	28,010
Investment income	267	46,573	46,306
Total revenues	968,105	1,123,562	155,457
EXPENDITURES			
Culture and recreation	102,170	133,645	(31,475)
Capital Outlay	2,361,785	734,520	1,627,265
Total expenditures	2,463,955	868,165	1,595,790
Excess of revenues (under) expenditures	(1,495,850)	255,397	1,751,247
OTHER FINANCING SOURCES (USES)			
Transfers Out	(7,759)	(6,585)	1,174
Total other financing sources (uses)	(7,759)	(6,585)	1,174
Net change in fund balance	(1,503,609)	248,812	1,752,421
FUND BALANCE, January 1	3,123,543	3,123,543	-
FUND BALANCES, December 31	\$ 1,619,934	\$ 3,372,355	\$ 1,752,421

Statement B-33

TRAFFIC SAFETY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 11,724	\$ 12,924	\$ 1,200
Investment income	-	352	352
Total revenues	11,724	13,276	1,552
EXPENDITURES			
Public safety	19,000	14,682	4,318
Total expenditures	19,000	14,682	4,318
Excess of revenues over (under) expenditures	(7,276)	(1,406)	5,870
Net change in fund balance	(7,276)	(1,406)	5,870
FUND BALANCE, January 1	24,445	24,445	-
FUND BALANCES, December 31	\$ 17,169	\$ 23,039	\$ 5,870

Statement B-34

MUSEUM TRUST SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 28,500	\$ 37,160	\$ 8,660
Investment income	-	1,067	1,067
Private Grants / donations	-	2,600	2,600
Miscellaneous	-	336	336
Total revenues	28,500	41,163	12,663
EXPENDITURES			
Culture and recreation	28,500	16,158	12,342
Total expenditures	28,500	16,158	12,342
Excess of revenues (under) expenditures	-	25,005	25,005
Net change in fund balance	-	25,005	25,005
FUND BALANCE, January 1	72,925	72,925	-
FUND BALANCES, December 31	\$ 72,925	\$ 97,930	\$ 25,005

Statement B-35

**JONES FOUNDATION TRUST SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 931	\$ 931
Total revenues	-	931	931
Net change in fund balance	-	931	931
FUND BALANCE, January 1	64,638	64,638	-
FUND BALANCES, December 31	\$ 64,638	\$ 65,569	\$ 931

Statement B-35

HARVEST JUNCTION EAST SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
EXPENDITURES			
General Government	11,060,803	-	11,060,803
Net change in fund balance	(11,060,803)	-	(11,060,803)
OTHER FINANCING (USES)			
Bond Proceeds	11,060,803	-	(11,060,803)
Excess of revenues over (under) expenditures and other financing uses		-	(22,121,606)
FUND BALANCES, December 31	\$ -	\$ -	\$ (22,121,606)

LONGMONT URBAN RENEWAL AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 2,397,224	\$ 2,370,800	\$ (26,424)
Investment income	-	4,468	4,468
Total revenues	2,397,224	2,375,268	(21,956)
EXPENDITURES			
General government	462,000	416,165	45,835
Excess of revenues (under) expenditures	1,935,224	1,959,103	23,879
OTHER FINANCING SOURCES			
Transfers Out	(1,935,224)	(1,954,635)	(19,411)
Total other financing sources	(1,935,224)	(1,954,635)	(19,411)
Net change in fund balance	-	4,468	4,468
FUND BALANCE, January 1	14,276	14,276	-
FUND BALANCES, December 31	\$ 14,276	\$ 18,744	\$ 4,468

Statement B-37

VILLAGE AT THE PEAKS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 250,000	\$ 238,676	\$ (11,324)
Investment income	30,000	8,753	(21,247)
Total revenues	280,000	247,429	(32,571)
EXPENDITURES			
Current:			
General government	3,800	3,234	566
COP Principal Payment	975,000	975,000	-
Interest on Lease payments	1,198,410	1,198,411	(1)
Total expenditures	2,177,210	2,176,645	565
Excess of revenues over (under) expenditures	(1,897,210)	(1,929,216)	(32,006)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,895,224	1,954,635	59,411
Total other financing sources (uses)	1,895,224	1,954,635	59,411
Net changes in fund balance	(1,986)	25,419	27,405
FUND BALANCE, January 1	867,458	867,458	-
FUND BALANCES, December 31	\$ 865,472	\$ 892,877	\$ 27,405

Statement B-38

MOSHER/KANEMOTO/STEWART TRUST PERMANENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 18,244	\$ 18,244
Private donations	-	4,442	4,442
Total revenues	-	22,686	22,686
EXPENDITURES			
Net change in fund balance	-	22,686	22,686
FUND BALANCE, January 1	1,267,931	1,267,931	-
FUND BALANCES, December 31	\$ 1,267,931	\$ 1,290,617	\$ 22,686

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

Public Improvement Fund The Public Improvement Fund is financed from sales tax revenues. The portion of City sales tax collected and earmarked for this fund is accomplished by City ordinance. Various capital projects are financed by the Public Improvement Fund.

PUBLIC IMPROVEMENT CAPITAL PROJECTS FUND
PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS
 Beginning of Projects to December 31, 2020

Project Number	Project	Apropriations	
		Budget Carryforward	2020 (unaudited)
INCENTIVES AND DEBT PAYMENTS			
	DDA Building Permits	\$ 68,577	\$ 3,200
	Neighborhood Improvement Program	1,120,000	50,000
	Economic Development Incentives	452,358	21,067
	Bond issuance expense	608,922	-
	Debt Service - Principal	36,905,240	605,000
	Debt Service - Interest	25,881,156	1,434,048
	Fiscal Charges	71,085	1,000
	SUBTOTAL	65,107,338	2,114,315
PUBLIC IMPROVEMENTS CAPITAL PROJECTS - (Including AIPP)			
PBF001	Municipal Building Roof Improvements	5,235,093	570,016
PBF002	ADA Facility Improvements	2,049,786	728,650
PBF02B	Municipal Facilities ADA Improvements - Parks	-	-
PBF037	Fire Stations-Heat & Exhaust	1,455,489	40,000
PBF073	Fire Station #2 Replacement/Renovation	4,408,000	-
PBF074	Fire Station #6 Replacement	4,980,000	-
PBF080	Municipal Building Boilers	1,345,202	78,543
PBF082	Municipal Buildings HVAC	5,569,340	636,203
PBF109	Parking Lot Rehabilitation	1,323,757	31,421
PBF119	Municipal Buildings Carpet	1,797,220	224,422
PBF145	Specialized Equipment Replacement	2,594,625	238,050
PBF153	Museum Auditorium	5,557,269	-
PBF160	Municipal Buildings Auto Door Gate	70,000	15,000
PBF163	Municipal Buildings Keyless Entry	13,000	15,000
PBF165	Municipal Buildings Emergency Generator	177,600	143,262
PBF171	Memorial Building Facility Renovation	-	40,900
PBF178	Council Chambers Remodel	239,108	295,718
PBF181	UPS Repair/Replacement	272,564	18,150
PBF185	Rec Center Facility Imprvmt	136,350	117,015
PBF186	Rec Center Fitness Imprvmt	-	8,663
PBF189	Municipal Buildings Exterior Maintenance	149,300	15,000
PBF190	Municipal Buildings Interior Maintenance	220,324	18,000
PBF200	Civic Center Rehabilitation	11,156,798	-
PBF201	Safety and Justice Rehabilitation	2,991,660	-
PBF202	Library Rehabilitation	2,120,530	-
PBF204	Sunset Campus Expansion	40,000	-
PBF205	Facilities Condition Assessments and Rehab	2,455,000	-
PBF207	Museum Collection Storage Facility	901,750	-
PRO024	Ute Creek Maintenance Facility	1,478,600	-
PRO027	Twin Peaks Irrigation System	3,100,400	-
PRO056	Park Bldg Rehab Replace	484,459	-
PRO090	Sunset Irrigation System	854,800	-
PRO102	Swimming and Wading Pool Improvements	6,204,476	264,978
PRO113	Park Irrigation Pumps	1,285,250	80,000
PRO121	Parks Ponds Dredging	219,295	45,050
PRO134	Centennial Pool Renovation	941,428	-
PRO136	Parks Bridge Replacement	763,671	-
PRO143	Garden Acres Park Renewal	-	-
PRO147	Kensington Park Rehab	-	712,389
PRO186	Sport Court Reconstruction	2,138,814	329,369
PRO192	Park Greenway Misc Asset Renewal	-	-
PRO197	Golf Irrigation Rehabilitation & Replacement	290,400	-
PRO204	Pollinator Gardens	30,250	-
TRP128	County Rd 26 Imp - County Line to Union	110,000	-
TRP131	1st & Main Transit Station Area Imp	400,000	2,000,000
	Public Safety Radios	5,377,446	600,000
	Capital expenses not allocated to projects	-	-
	Salary expenses not allocated to projects	-	125,464
	SUBTOTAL	80,939,054	7,391,263
CAPITAL PROJECTS FUND TOTAL		\$ 146,046,392	\$ 9,505,578

Transfers (to) from					
2020 Allocations to Other Projects	Fund Balance	Expenditures Prior	2020	Unexpended Balance	
\$ -	\$ 315,670	\$ 384,247	\$ 2,964	\$ 236	
-	(38,653)	983,344	9,383	138,620	
-	6,300	458,658	17,317	3,750	
-	(303,881)	300,212	-	4,829	
-	14,990	36,920,230	605,000	-	
-	(912,240)	24,968,916	1,434,048	-	
-	(6,935)	64,150	5,191	(4,191)	
-	(924,749)	64,079,757	2,073,903	143,243	
(453,335)	(1,539,991)	3,596,933	110,137	104,713	
453,335	(134,647)	1,592,558	316,045	1,188,521	
-	-	-	-	-	
-	(83,426)	1,255,442	21,066	135,555	
-	72,000	1,241,422	54,411	3,184,167	
-	-	21,506	149,588	4,808,906	
-	(394,881)	930,321	49,845	48,698	
-	(612,194)	4,946,741	619,316	27,292	
-	(255,011)	948,904	3,257	148,006	
-	(410,730)	1,356,146	22,655	232,111	
(361,885)	(231,381)	2,119,409	77,178	42,822	
-	(1,627,882)	3,929,387	-	-	
-	(25,885)	44,115	-	15,000	
-	(10,220)	2,780	-	15,000	
(143,262)	(32,086)	145,514	-	-	
-	-	-	2,745	38,155	
-	-	13,290	521,478	58	
-	(96,868)	175,696	8,850	9,300	
-	(2,464)	133,886	-	117,015	
(8,663)	-	-	-	-	
-	(36,114)	113,186	-	15,000	
-	(48,090)	159,119	-	31,115	
-	2,793,658	6,241,564	2,879,226	4,829,666	
-	-	-	-	2,991,660	
-	-	-	54,584	2,065,946	
-	(25,709)	4,291	8,200	1,800	
-	-	-	-	2,455,000	
-	(849,041)	49,697	-	3,012	
-	-	33,600	62,166	1,382,834	
-	-	-	-	3,100,400	
-	5,488	489,947	-	-	
-	-	-	-	854,800	
-	(526,208)	5,501,324	176,697	265,225	
-	38,390	1,313,640	43,819	46,181	
-	(131)	98,703	30,508	135,003	
-	(941,428)	-	-	-	
-	(460,842)	300,067	-	2,762	
-	193,255	193,255	-	-	
-	-	-	-	712,389	
(100,000)	(453,500)	1,622,349	47,844	244,490	
100,000	87,160	87,160	-	100,000	
-	-	-	-	290,400	
-	-	6,836	-	23,414	
-	(673)	109,327	-	-	
-	857,121	-	-	3,257,121	
-	(2,246,745)	3,130,701	-	600,000	
513,810	-	-	-	513,810	
-	-	-	82,987	42,477	
-	(6,999,074)	41,908,816	5,342,602	34,079,825	
\$ -	\$ (7,923,823)	\$ 105,988,574	\$ 7,416,505	\$ 34,223,067	

(1) The Public Improvement Capital Projects Fund differs from total expenditures due to the principal payment for an advance from the Fleet Fund for Public Safety radios that reduced the advance on the balance sheet.

NONMAJOR ENTERPRISE FUNDS

These funds are established to finance and account for the acquisition, operation and maintenance of governmental facilities and services that are entirely or predominantly self-supporting from user charges. The Nonmajor Enterprise Funds consist of the Sanitation, Golf, and Airport Funds.

COMBINING STATEMENT OF NET POSITION
NON MAJOR ENTERPRISE FUNDS
December 31, 2020

	Sanitation	Golf	Airport	TOTALS
ASSETS				
Current assets:				
Equity in pooled cash & cash equivalents	\$ 4,244,086	\$ 2,526,642	\$ 462,078	\$ 7,232,806
Cash and cash equivalents	980,638	-	-	980,638
Accounts receivable (net of allowance for doubtful accounts)	1,276,457	-	5,399	1,281,856
Grants receivable	-	-	535,722	535,722
Accrued interest receivable	10,046	5,290	1,159	16,495
Prepaid expenses	10,916	-	794	11,710
Total current assets	6,522,143	2,531,932	1,005,152	10,059,227
Property, plant and equipment:				
Land and water rights	555,234	1,122,462	148,739	1,826,435
Construction in progress	9,006,348	175,230	1,335,229	10,516,807
Buildings	2,129,653	1,931,139	257,376	4,318,168
Improvements (other than buildings)	850,427	8,421,505	6,693,677	15,965,609
Equipment	3,219,281	266,354	90,519	3,576,154
Total property and equipment	15,760,943	11,916,690	8,525,540	36,203,173
Less - accumulated depreciation	4,069,366	8,970,440	5,260,733	18,300,539
Net property and equipment	11,691,577	2,946,250	3,264,807	17,902,634
Total assets	18,213,720	5,478,182	4,269,959	27,961,861
DEFERRED OUTFLOW OF RESOURCES				
Related to OPEB	81,945	29,213	4,831	115,989
Related to Pension	294,530	104,910	17,323	416,763
Total deferred outflows of resources	376,475	134,123	22,154	532,752
Total assets and deferred outflows of resources	\$ 18,590,195	\$ 5,612,305	\$ 4,292,113	\$ 28,494,613

(continued)

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
December 31, 2020

	Sanitation	Golf	Airport	TOTALS
LIABILITIES AND NET POSITION				
Current liabilities:				
Payable from current assets:				
Accounts payable	\$ 218,614	\$ 17,426	\$ 8,781	\$ 244,821
Construction contracts payable	216	-	37,271	37,487
Accrued liabilities	38,716	13,674	2,263	54,653
Accrued sick and vacation - current portion	40,138	14,529	1,297	55,964
Advances from other funds - current portion	-	129,717	-	129,717
Total current liabilities	297,684	175,346	49,612	522,642
Long-term liabilities:				
Net other post employment benefit obligation	297,090	107,562	17,614	422,266
Net Pension Liability	629,347	224,358	37,107	890,812
Accrued sick and vacation	227,446	82,329	7,351	317,126
Advances from other funds	-	202,047	-	202,047
Net long-term liabilities	1,153,883	616,296	62,072	1,832,251
Total liabilities	1,451,567	791,642	111,684	2,354,893
Deferred inflows of resources:				
Related to pension	155,620	55,478	9,175	220,273
Related to OPEB	23,474	8,369	1,385	33,228
Total deferred inflows of resources	179,094	63,847	10,560	253,501
Net position:				
Net investment in capital assets	11,691,361	2,946,250	3,227,536	17,865,147
Unrestricted	5,268,173	1,810,566	942,333	8,021,072
Total net position	16,959,534	4,756,816	4,169,869	25,886,219
Total liabilities and net position	\$ 18,590,195	\$ 5,612,305	\$ 4,292,113	\$ 28,494,613

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS**

For the Year Ended December 31, 2020

	Sanitation	Golf	Airport	TOTALS
OPERATING REVENUES				
Charges for services	\$ 9,201,696	\$ 3,436,798	\$ 499,675	\$ 13,138,169
OPERATING EXPENSES				
Administration	776,611	198,306	190,059	1,164,976
Maintenance/development	-	2,179,143	68,497	2,247,640
Trash collection	6,568,733	-	-	6,568,733
Depreciation	107,739	116,301	292,891	516,931
Administrative fees	692,993	207,116	68,140	968,249
Total operating expenses	8,146,076	2,700,866	619,587	11,466,529
Operating income (loss)	1,055,620	735,932	(119,912)	1,671,640
NON-OPERATING REVENUES (EXPENSES)				
Investment income (loss)	62,395	29,303	9,535	101,233
Miscellaneous	900,696	(114)	(19,997)	880,585
Intergovernmental	304,988	-	604,721	909,709
Interest expense	-	(3,212)	-	(3,212)
Net non-operating revenues (expenses)	1,268,079	25,977	594,259	1,888,315
Change in net position before transfers and capital contributions	2,323,699	761,909	474,347	3,559,955
TRANSFERS				
Transfers In	80,356	38,982	5,500	124,838
Transfers out	(851,876)	(60,243)	(4,675)	(916,794)
Net operating transfers	(771,520)	(21,261)	825	(791,956)
Change in net position	1,552,179	740,648	475,172	2,767,999
TOTAL NET POSITION-January 1	15,407,355	4,016,168	3,694,697	23,118,220
TOTAL NET POSITION-December 31	\$ 16,959,534	\$ 4,756,816	\$ 4,169,869	\$ 25,886,219

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2020

	Sanitation	Golf	Airport	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 9,903,790	\$ 3,436,686	\$ 508,387	\$ 13,848,863
Cash paid to suppliers	(6,260,135)	(1,410,255)	(144,139)	(7,814,529)
Cash paid to employees	(2,541,953)	(1,179,276)	(141,317)	(3,862,546)
Net cash provided (used) by operating activities	1,101,702	847,155	222,931	2,171,788
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in	80,356	38,982	5,500	124,838
Transfers out	(851,876)	(11,243)	(4,675)	(867,794)
Advances from other funds	-	(129,932)	-	(129,932)
Net cash (used) by non-capital financing activities	(771,520)	(102,193)	825	(872,888)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(509,749)	(128,891)	(492,768)	(1,131,408)
Capital Grants/Contributions	681,352	-	68,139	749,491
Lease/loan interest paid	-	(3,212)	-	(3,212)
Net cash provided (used) by capital and related financing activities	171,603	(132,103)	(424,629)	(385,129)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income received (paid)	66,141	29,906	10,106	106,153
Net cash provided (used) by investing activities	66,141	29,906	10,106	106,153
Net increase (decrease) in cash and cash equivalents	567,927	642,765	(190,767)	1,019,926
CASH AND CASH EQUIVALENTS, January 1	4,656,797	1,883,877	652,845	7,193,519
CASH AND CASH EQUIVALENTS, December 31	\$ 5,224,724	\$ 2,526,642	\$ 462,078	\$ 8,213,444

(continued)

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2020**

	Sanitation	Golf	Airport	TOTALS
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Net operating income (loss)	\$ 1,055,620	\$ 735,932	\$ (119,912)	\$ 1,671,640
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	107,739	116,301	292,891	516,931
Miscellaneous income (expense)	900,696	(114)	(19,997)	880,585
Gain Loss on Disposal of Asset			27,848	27,848
Other sales	-	-	861	861
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(196,989)	-	-	(196,989)
(Increase) decrease in prepaid expense	11,033	1,544	(794)	11,783
Increase (decrease) in pension liability	(443,070)	(165,066)	(25,800)	(633,936)
Increase (decrease) in deferred outflow-Investment				
Increase (decrease) in accounts payable	(821,682)	(1,564)	43,409	(779,837)
Increase (decrease) in accrued wages	(67,152)	(23,972)	(4,082)	(95,206)
Increase (decrease) in accrued sick and vacation	48,245	400	(1,190)	47,455
Increase (decrease) in net other post employment benefit obligation	25,840	7,609	1,504	34,953
Increase (decrease) in deferred inflows pension	150,870	53,753	8,897	213,520
Increase (decrease) in deferred inflows OPEB	(6,651)	(2,549)	(394)	(9,594)
Increase (decrease) in deferred outflows pension	358,205	132,008	20,924	511,137
Increase (decrease) in deferred outflows OPEB	(21,002)	(7,127)	(1,234)	(29,363)
Total adjustments	46,082	111,224	342,843	500,148
Net cash provided (used) by operating activities	\$ 1,101,702	\$ 847,155	\$ 222,931	\$ 2,171,788
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET POSITION				
Per Statement of net position:				
Equity in pooled cash and cash equivalents	\$ 4,244,086	\$ 2,526,642	\$ 462,078	\$ 7,232,806
Cash and cash equivalents	980,638	-	-	980,638
Cash and Cash Equivalents per statement of cash flows	\$ 5,224,724	\$ 2,526,642	\$ 462,078	\$ 8,213,444
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES				
The following non-cash transactions occurred during 2020:				
Change in contracts payable for				
Change in accounts receivable for				
Transfers of assets to other funds	(176,338)	(49,000)	-	(225,338)
Total non-cash transactions	\$ (176,338)	\$ (49,000)	\$ -	\$ (225,338)

Statement C-4

**SANITATION ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL**
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 8,456,500	\$ 9,201,696	\$ 745,196
Intergovernmental	223,927	304,988	81,061
Investment income	9,956	62,395	52,439
Miscellaneous	66,068	900,696	834,628
Transfers in	-	80,356	80,356
Total revenues	8,756,451	10,550,131	1,793,680
EXPENSES			
Administration	1,784,269	1,469,604	314,665
Landfill operations	30,000	-	30,000
Trash removal	3,969,179	3,800,966	168,213
Special trash pickup	1,038,650	959,842	78,808
Curbside recycling	1,754,404	1,807,925	(53,521)
Transfers out	678,141	851,876	(173,735)
Total operations	9,254,643	8,890,213	364,430
Capital outlay	1,017,959	509,749	508,210
Total expenses	10,272,602	9,399,962	872,640
Excess of revenues over (under) expenses	\$ (1,516,151)	\$ 1,150,169	\$ 2,666,320
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 509,749	
Less: Depreciation		107,739	
Net Income (GAAP basis)		\$ 1,552,179	

Statement C-5

GOLF ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 2,943,159	\$ 3,436,798	\$ 493,639
Investment income	20,000	29,303	9,303
Miscellaneous	-	(114)	(114)
Transfers In	-	38,982	38,982
Total revenues	2,963,159	3,504,969	541,810
EXPENSES			
Administration	424,007	405,422	18,585
Course maintenance/development	2,343,505	2,179,143	164,362
Transfers out	18,650	60,243	(41,593)
Total operations	2,786,162	2,644,808	141,354
Debt service	133,144	3,212	129,932
Capital outlay	610,962	79,890	531,072
Total expenses	3,530,268	2,727,910	802,358
Excess of revenues over expenses	\$ (567,109)	\$ 777,059	\$ 1,344,168
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 79,890	
Less: Depreciation		116,301	
Net income (GAAP basis)		\$ 740,648	

Statement C-6

AIRPORT ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 483,059	\$ 499,675	\$ 16,616
Intergovernmental	637,000	604,721	(32,279)
Investment income (loss)	-	9,535	9,535
Miscellaneous	27,000	(19,997)	(46,997)
Transfers in	-	5,500	5,500
Total revenues	1,147,059	1,099,434	(47,625)
EXPENSES			
Administration	285,720	258,199	27,521
Maintenance	115,755	68,497	47,258
Transfers out	948	4,675	(3,727)
Total operations	402,423	331,371	71,052
Capital outlay	960,000	492,768	467,232
Total expenses	1,362,423	824,139	538,284
Excess of revenue over (under) expenses	\$ (215,364)	\$ 275,295	\$ 490,659
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Capital outlay		\$ 492,768	
Less: Depreciation		292,891	
Vehicle Transfers to Fleet		4,675	
Net income (GAAP basis)		\$ 475,172	

MAJOR ENTERPRISE FUNDS

These funds are established to finance and account for the acquisition, operation and maintenance of governmental facilities and services that are entirely or predominantly self-supporting by user charges. The Major Enterprise Funds are the Electric and Broadband, Water, Sewer, and Storm Drainage funds.

**ELECTRIC & BROADBAND ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL**
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 88,513,159	\$ 90,625,718	\$ 2,112,559
Intergovernmental	-	6,891	6,891
Investment income	85,000	218,051	133,051
Miscellaneous	135,000	135,665	665
Aid to underground installation	3,580,000	1,346,403	(2,233,597)
Other sales	77,500	79,112	1,612
Transfers in	-	1,179,938	1,179,938
Total revenues	92,390,659	93,591,778	1,201,119
EXPENSES			
Administration	8,344,626	9,039,934	(695,308)
Power purchased	54,410,011	52,019,951	2,390,060
Distribution	13,852,206	11,898,204	1,954,002
Franchise fee	5,683,764	5,877,262	(193,498)
Transfers out	2,516,102	2,522,698	(6,596)
Total operations	84,806,709	81,358,049	3,448,660
Debt service	4,454,551	4,259,980	194,571
Capital outlay	10,558,314	5,433,314	5,125,000
Total expenses	99,819,574	91,051,343	8,768,231
Excess of revenues over expenses	\$ (7,428,915)	\$ 2,540,435	\$ 9,969,350
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 5,433,314	
Capitalized salaries and expenses		1,152,105	
Principal Retired		3,140,000	
		9,725,419	
Less: Depreciation		4,462,953	
Vehicle Transfers		91,834	
Net income (GAAP basis)		\$ 7,711,067	

Statement C-8

WATER ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 20,848,696	\$ 24,304,337	\$ 3,455,641
System development fees	473,500	721,493	247,993
Development fee surcharge	17,600	-	(17,600)
Intergovernmental	771,940	387,143	(384,797)
Investment income - operating	95,100	556,522	461,422
Miscellaneous	212,332	639,962	427,630
Proceeds from Bonds	35,580,000	-	(35,580,000)
Transfer in	2,346,307	2,697,454	351,147
Total revenues	60,345,475	29,306,911	(31,038,564)
EXPENSES			
Administration	5,530,121	5,234,775	295,346
Water resources	3,489,994	2,743,477	746,517
Transmission/distribution	3,015,701	2,543,774	471,927
Treatment plant	3,474,740	3,379,134	95,606
Transfer out	1,302,052	1,214,280	87,772
Total operations	16,812,608	15,115,440	1,697,168
Debt service	3,852,830	1,263,363	2,589,467
Capital outlay	58,612,376	6,306,249	52,306,127
Total expenses	79,277,814	22,685,052	56,592,762
Excess of revenue (under) expenses	\$ (18,932,339)	\$ 6,621,859	\$ 25,554,198
RECONCILIATION TO NET (LOSS) (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 6,306,249	
Capitalized salaries		224,591	
Capital contributions		1,500,458	
		8,031,298	
Principal retired		1,127,756	
		9,159,054	
Less: Depreciation		4,602,503	
Less: Capital Transfers		9,443	
Net (loss) (GAAP basis)		\$ 11,168,967	

Statement C-9

**SEWER ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL**
For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 15,723,400	\$ 15,504,785	\$ (218,615)
Intergovernmental	138,552	110,908	(27,644)
Investment income	59,600	229,907	170,307
Miscellaneous	3,000	2,707	(293)
Transfers in	519,962	656,916	136,954
Total revenues	16,444,514	16,505,223	60,709
EXPENSES			
Administration	3,890,218	3,494,426	395,792
Sewer collection system	1,565,599	1,462,933	102,666
Sewer disposal plant	4,282,113	4,161,586	120,527
Transfers out	1,218,760	1,149,772	68,988
Total operations	10,956,690	10,268,717	687,973
Debt service	3,575,970	3,177,661	398,309
Capital outlay	8,247,969	2,907,873	5,340,096
Total expenses	22,780,629	16,354,251	6,426,378
Excess of revenues over (under) expenses	\$ (6,336,115)	\$ 150,972	\$ 6,487,087
RECONCILIATION TO NET (LOSS) (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 2,907,873	
Capitalized salaries		9,754	
Capital contributions		229,898	
		3,147,525	
Principal retired		1,730,000	
		4,877,525	
Less: Depreciation		5,091,766	
Net (loss) (GAAP basis)		\$ (63,269)	

Statement C-10

**STORM DRAINAGE ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET AND ACTUAL**

For the Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 7,371,700	\$ 7,492,463	\$ 120,763
Plant investment fee	286,274	460,587	174,313
Intergovernmental	267,653	468,088	200,435
Investment income	9,200	164,609	155,409
Miscellaneous	32,000	14,420	(17,580)
Transfers In	-	65,751	65,751
Total revenues	7,966,827	8,665,918	699,091
EXPENSES			
Administration	2,427,307	2,051,370	375,937
Engineering	1,003,612	1,271,387	(267,775)
Maintenance	1,219,709	971,045	248,664
Transfers out	600,740	555,556	45,184
Total operations	5,251,368	4,849,358	402,010
Debt service	2,481,438	2,382,857	98,581
Capital outlay	13,132,484	2,892,532	10,239,952
Total expenses	20,865,290	10,124,747	10,740,543
Excess of revenues (under) expenses	\$ (12,898,463)	\$ (1,458,829)	\$ 11,439,634
RECONCILIATION TO NET (LOSS) (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 2,892,532	
Capitalized salaries		28,819	
Capital contributions		40,462	
		2,961,813	
Principal retired		1,555,000	
		4,516,813	
Less: Depreciation		1,949,198	
Vehicle transfers		9,443	
Net (loss) (GAAP basis)		\$ 1,099,343	

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INTERNAL SERVICE FUNDS

Warehouse Fund	The Warehouse Fund was established to finance and account for the purchase and warehousing of equipment, materials and supplies required by other funds. Amounts expended by this fund are restored when the goods are drawn from inventory or by means of an operating subsidy from the General Fund.
Fleet Fund	The Fleet Fund was established to account for city-wide costs related to vehicle purchases and fleet services. All departments using the fleet pay a fleet lease charge which is based on the actual usage of the department.
Self Insurance Fund	The Self Insurance Fund was established to account for the cost of fire, casualty and liability insurance coverage for the City and to pay small claims court judgments against the City on a self-insured basis.
Employee Benefit Fund	The Employee Benefit Fund was established to provide health insurance coverage for municipal employees, as well as to account for the cost of long-term disability and life insurance benefits provided to the City's employees.
Workers' Compensation Insurance Fund	The Workers' Compensation Insurance Fund was established by City Council resolution to accumulate and expend funds for Workers Compensation Insurance premiums and to accumulate dividends received on such premiums.
Unemployment Insurance Fund	The Unemployment Insurance Fund was established to accumulate and expend funds for unemployment benefits paid by the State of Colorado.

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

	Warehouse	Fleet	Self- Insurance
ASSETS			
Current assets:			
Equity in pooled cash & cash equivalents	\$ 22,788	\$ 20,798,767	\$ 4,387,473
Accounts receivable	-	-	-
Accrued interest receivable	-	37,913	8,562
Inventory of materials and supplies	6,179,792	602,427	-
Advance to other funds	-	6,226,418	-
Restricted equity in pooled cash & cash equivalents	-	-	-
Prepaid expenses	-	1,606	704,203
Total current assets	6,202,580	27,667,131	5,100,238
Loan receivable-component unit	-	146,000	-
Property, plant and equipment:			
Land and water rights	-	333,200	-
Construction in Progress	-	3,284,544	-
Buildings	-	1,755,965	-
Improvements (other than buildings)	-	3,087,845	-
Equipment	-	50,483,819	-
Total property and equipment	-	58,945,373	-
Less - accumulated depreciation	-	38,526,970	-
Net property, plant and equipment	-	20,418,403	-
Total assets	6,202,580	48,231,534	5,100,238
DEFERRED OUTFLOWS OF RESOURCES			
Related to OPEB	-	51,073	-
Related to Pension	-	183,581	-
Total deferred outflows of resources	-	234,654	-
Total assets and deferred outflows of resources	\$ 6,202,580	\$ 48,466,188	\$ 5,100,238
LIABILITIES AND NET POSITION			
Current liabilities:			
Accounts payable	\$ -	\$ 37,153	\$ -
Contracts payable	-	-	-
Accrued liabilities	-	22,430	-
Due to other funds	6,202,580	-	-
Claims payable - current portion	-	-	127,923
Accrued sick and vacation - current portion	-	24,366	-
Total current liabilities	6,202,580	83,949	127,923
Long-term liabilities:			
Net pension liability	-	392,249	-
Net OPEB Liability	-	182,702	-
Claims payable	-	-	614,308
Accrued sick and vacation	-	138,076	-
Net long-term liabilities	-	713,027	614,308
Total liabilities	6,202,580	796,976	742,231
DEFERRED INFLOWS OF RESOURCES			
Related to OPEB	-	14,631	-
Related to Pension	-	96,993	-
Total Deferred Inflows of Resources	-	111,624	-
Total Liabilities and Deferred inflows of Resources	6,202,580	908,600	742,231
NET POSITION			
Invested in capital assets	-	20,418,403	-
Restricted for workers' compensation	-	-	-
Unrestricted	-	27,139,185	4,358,007
Total net position	-	47,557,588	4,358,007
Total liabilities and net position	\$ 6,202,580	\$ 48,466,188	\$ 5,100,238

Statement D-1

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 9,190,262	\$ 4,196,189	\$ 584,038	\$ 7,287,949	\$ 46,467,466
213,563	-	-	-	213,563
16,368	13,288	1,013	3,952	81,096
-	-	-	-	6,782,219
-	-	-	-	6,226,418
-	2,577,190	-	-	2,577,190
12,595	151,648	-	-	870,052
<u>9,432,788</u>	<u>6,938,315</u>	<u>585,051</u>	<u>7,291,901</u>	<u>63,218,004</u>
-	-	-	-	146,000
-	-	-	-	333,200
-	-	-	-	3,284,544
-	-	-	-	1,755,965
-	-	-	-	3,087,845
-	-	-	-	50,483,819
-	-	-	-	58,945,373
-	-	-	-	38,526,970
-	-	-	-	20,418,403
<u>9,432,788</u>	<u>6,938,315</u>	<u>585,051</u>	<u>7,291,901</u>	<u>83,782,407</u>
-	-	-	12,182	63,255
-	-	-	43,349	226,930
-	-	-	55,531	290,185
<u>\$ 9,432,788</u>	<u>\$ 6,938,315</u>	<u>\$ 585,051</u>	<u>\$ 7,347,432</u>	<u>\$ 84,072,592</u>
\$ 82,160	\$ -	\$ -	\$ -	119,313
-	-	-	-	-
-	-	-	3,875	26,305
-	-	-	-	6,202,580
-	360,705	-	-	488,628
-	-	-	3,301	27,667
<u>82,160</u>	<u>360,705</u>	<u>-</u>	<u>7,176</u>	<u>6,864,493</u>
-	-	-	93,560	485,809
-	-	-	44,176	226,878
-	1,732,172	-	-	2,346,480
-	-	-	18,707	156,783
-	1,732,172	-	156,443	3,215,950
<u>82,160</u>	<u>2,092,877</u>	<u>-</u>	<u>163,619</u>	<u>10,080,443</u>
-	-	-	3,490	18,121
-	-	-	23,135	120,128
-	-	-	26,625	138,249
<u>82,160</u>	<u>2,092,877</u>	<u>-</u>	<u>190,244</u>	<u>10,218,692</u>
-	-	-	-	20,418,403
-	2,577,190	-	-	2,577,190
<u>9,350,628</u>	<u>2,268,248</u>	<u>585,051</u>	<u>7,157,188</u>	<u>50,858,307</u>
<u>9,350,628</u>	<u>4,845,438</u>	<u>585,051</u>	<u>7,157,188</u>	<u>73,853,900</u>
<u>\$ 9,432,788</u>	<u>\$ 6,938,315</u>	<u>\$ 585,051</u>	<u>\$ 7,347,432</u>	<u>\$ 84,072,592</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
Year Ended December 31, 2020**

	Warehouse	Fleet	Self-Insurance
OPERATING REVENUES			
Charges for services	\$ -	\$ 10,406,085	\$ -
Warehouse sales	3,931,090	-	-
Contributions	-	-	1,399,966
Total operating revenues	3,931,090	10,406,085	1,399,966
OPERATING EXPENSES			
Administration	-	-	14,993
Cost of sales/premiums	3,931,090	-	679,439
Fleet services	-	3,370,094	-
Depreciation	-	5,604,369	-
Administrative fees	-	306,272	-
Benefit payments	-	-	-
Claims	-	-	403,997
Total operating expenses	3,931,090	9,280,735	1,098,429
Operating income (loss)	-	1,125,350	301,537
NON-OPERATING REVENUES (EXPENSES)			
Investment income	-	313,975	65,030
Miscellaneous	-	(2,914)	3,003
Intergovernmental	-	-	-
Gain on disposal of assets	-	530,072	-
Net non-operating revenues	-	841,133	68,033
Income (loss) before transfers	-	1,966,483	369,570
CAPITAL CONTRIBUTIONS			
TRANSFERS			
Transfers in	-	924,881	-
Transfers out	-	(11,591)	-
Net operating transfers	-	913,290	-
Change in net position	-	2,879,773	369,570
TOTAL NET POSITION-January 1	-	44,677,815	3,988,437
Cumulative effect of correction to prior period	-	-	-
TOTAL NET POSITION-December 31	\$ -	\$ 47,557,588	\$ 4,358,007

Statement D-2

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 13,038,266	\$ -	\$ -	\$ -	\$ 23,444,351
-	-	-	-	3,931,090
3,380,549	1,999,770	39,399	-	6,819,684
16,418,815	1,999,770	39,399	-	34,195,125
996,413	75,760	-	552,713	1,639,879
15,291,908	185,072	-	-	20,087,509
-	-	-	-	3,370,094
-	-	-	-	5,604,369
-	-	-	-	306,272
29,252	-	-	-	29,252
-	398,969	88,428	-	891,394
16,317,573	659,801	88,428	552,713	31,928,769
101,242	1,339,969	(49,029)	(552,713)	2,266,356
127,782	91,655	7,934	31,983	638,359
33,841	-	-	-	33,930
13,300	-	65,802	-	79,102
-	-	-	-	530,072
174,923	91,655	73,736	31,983	1,281,463
276,165	1,431,624	24,707	(520,730)	3,547,819
-	-	-	-	-
-	-	-	5,300,000	6,224,881
(3,524,700)	(129,421)	-	-	(3,665,712)
(3,524,700)	(129,421)	-	5,300,000	2,559,169
(3,248,535)	1,302,203	24,707	4,779,270	6,106,988
12,599,163	3,543,235	560,344	2,377,918	67,746,912
-	-	-	-	-
\$ 9,350,628	\$ 4,845,438	\$ 585,051	\$ 7,157,188	\$ 73,853,900

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS**
For the Year Ended December 31, 2020

	Warehouse	Fleet	Self- Insurance
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 6,202,580	\$ 10,403,200	\$ 1,402,969
Cash paid to suppliers	(6,179,792)	(2,056,881)	(957,938)
Cash paid to employees	-	(1,683,998)	-
Claims/Benefits paid	-	-	(254,393)
Net cash provided (used) by operating activities	22,788	6,662,321	190,638
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Advances to other funds	-	(2,155,054)	-
OPEB Investment	-	-	-
Transfers in	-	59,333	-
Transfers out	-	(11,591)	-
Net cash (used) by non-capital financing activities	-	(2,107,312)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	-	(3,156,572)	-
Proceeds from sale of equipment	-	530,072	-
Net cash (used) by capital and related financing activities	-	(2,626,500)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received	-	318,342	67,847
Net cash provided (used) by investing activities	-	318,342	67,847
Net increase (decrease) in cash and cash equivalents	22,788	2,246,850	258,485
CASH AND CASH EQUIVALENTS - January 1	-	18,551,917	4,128,987
CASH AND CASH EQUIVALENTS - December 31	\$ 22,788	\$ 20,798,767	\$ 4,387,473

Statement D-3

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 16,811,217	\$ 2,031,930	\$ 105,201		\$ 36,957,097
(16,319,677)	(324,719)	(88,428)	(111,134)	(26,038,568)
-	-	-	(397,977)	(2,081,975)
-	(1,024,567)	-	-	(1,278,962)
491,540	682,644	16,773	(509,111)	7,557,591
-	-	-	-	(2,155,054)
-	-	-	-	-
-	-	-	5,300,000	5,359,333
(3,524,700)	(129,421)	-	-	(3,665,712)
(3,524,700)	(129,421)	-	5,300,000	(461,434)
-	-	-	-	(3,156,572)
-	-	-	-	530,072
-	-	-	-	(2,626,500)
131,776	95,724	8,507	31,425	653,621
131,776	95,724	8,507	31,425	653,621
(2,901,385)	648,946	25,280	4,822,315	5,123,278
12,091,647	6,124,433	558,758	2,465,634	43,921,376
\$ 9,190,262	\$ 6,773,379	\$ 584,038	\$ 7,287,949	\$ 49,044,656

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2020**

	Warehouse	Fleet	Self-Insurance
Reconciliation of net operation income			
(loss) to net cash provided (used) by operating activities			
Net operating income (loss)	\$ -	\$ 1,125,350	\$ 301,537
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities			
Depreciation	-	5,604,369	-
Miscellaneous income	-	(2,914)	3,003
Insurance recoveries	-	-	-
Intergovernmental operating income	-	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	-	(39,320)	-
(Increase) decrease in inventory of materials and supplies	165,828	-	-
(Increase) decrease in prepaid expenses	-	6,763	(263,506)
Increase (decrease) in deferred outflow-pension	-	237,543	-
Increase (decrease) in deferred outflow-Other post employment benefit	-	(11,715)	-
Increase (decrease) in accounts payable	-	6,308	-
Increase (decrease) in accrued wages	-	(25,685)	-
Increase (decrease) in due to other funds	(143,040)	-	-
Increase (decrease) in accrued sick and vacation - current portion	-	(37,740)	-
Increase (decrease) in claims payable - current portion	-	-	149,604
Increase (decrease) in net pension liability	-	(299,728)	-
Increase (decrease) in net other post employment benefit obligation	-	9,987	-
Increase (decrease) in deferred inflows pension	-	93,928	-
Increase (decrease) in deferred inflows OPEB	-	(4,825)	-
Total adjustments	22,788	5,536,971	(110,899)
Net cash provided (used) by operating activities	\$ 22,788	\$ 6,662,321	\$ 190,638
NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES			
The following non-cash transactions occurred during 2020:			
Contributed capital from developers	\$ -	\$ -	\$ -
Transfers of assets from other funds	-	865,548	-
Gain/(Loss) on asset disposal	-	-	-
Capital asset deletions	-	-	-
Total non-cash transactions	\$ -	\$ 865,548	\$ -

Schedule E-3
(continued)

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 101,242	\$ 1,339,969	\$ (49,029)	\$ (552,713)	\$ 2,266,356
-	-	-	-	5,604,369
33,841	-	-	-	33,930
-	-	-	-	-
13,300	-	65,802	-	79,102
-	-	-	-	-
351,855	32,160	-	-	344,695
-	-	-	-	-
-	-	-	-	165,828
-	-	-	-	-
(6,595)	(36,250)	-	-	(299,588)
-	-	-	(10,678)	226,865
-	-	-	-	-
-	-	-	(9,137)	(20,852)
(2,103)	(27,635)	-	(30,000)	(53,430)
-	-	-	(11,532)	(37,217)
-	-	-	-	(143,040)
-	-	-	-	-
-	-	-	9,809	(27,931)
-	-	-	-	-
-	360,704	-	-	510,308
-	-	-	39,640	(260,088)
-	-	-	-	-
-	-	-	30,619	40,606
-	-	-	22,896	116,824
-	-	-	1,985	(2,840)
390,298	(657,325)	65,802	43,602	5,291,236
\$ 491,540	\$ 682,644	\$ 16,773	\$ (509,111)	\$ 7,557,591

\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	865,548
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 865,548

Statement D-4

**FLEET INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL**
Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Charges for services	\$ 10,549,634	\$ 10,406,085	\$ (143,549)
Investment income	242,803	313,975	71,172
Miscellaneous	-	(2,914)	(2,914)
Gain (Loss) on sale of assets	450,000	530,072	80,072
Transfers in	-	924,881	924,881
Total revenues	11,242,437	12,172,099	929,662
EXPENSES			
Operations:			
Personal services	1,716,314	1,645,767	70,547
Operating & maintenance	2,535,463	2,030,599	504,864
Transfers out	11,591	11,591	-
Total operations	4,263,368	3,687,957	575,411
Capital outlay	5,188,915	3,156,572	2,032,343
Total expenses	9,452,283	6,844,529	2,607,754
Excess of revenues (under) expenses	\$ 1,790,154	\$ 5,327,570	\$ 3,537,416
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 3,156,572	
		3,156,572	
Less: Depreciation		5,604,369	
		5,604,369	
Net income (GAAP basis)		\$ 2,879,773	

These financial statements should be read only in connection with the accompanying notes to financial statements.

Statement D-5

UTILITY BILLING CIS INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENSES -
BUDGET (LEGAL BASIS) AND ACTUAL
Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 31,983	\$ 31,983
Transfers in	5,300,000	5,300,000	-
Total revenues	5,300,000	5,331,983	31,983
EXPENSES			
Operations:			
Administration	857,531	552,713	304,818
Total operations	857,531	552,713	304,818
Capital outlay	4,633,147	-	4,633,147
Total expenses	5,490,678	552,713	4,937,965
Excess of revenues (under) expenses	\$ (190,678)	\$ 4,779,270	\$ 4,969,948
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Net income (GAAP basis)		\$ 4,779,270	

These financial statements should be read only in connection with the accompanying notes to financial statements.

FIDUCIARY FUNDS

PENSION TRUST FUNDS

Employee Pension Fund	This fund was established to provide benefits upon retirement to all eligible City Employees (except fire and police) and/or their spouses.
Fire Pension Fund	This fund was established to provide benefits upon retirement to firefighters and/or their spouses.
Police Pension Fund	This fund was established to provide benefits upon retirement to police officers and/or their spouses.

**COMBINING STATEMENT OF NET POSITION
FIDUCIARY FUNDS
December 31, 2020**

	Employee Retirement Plans			Total Fiduciary Funds
	Employee Pension	Fire Pension	Police Pension	
ASSETS				
Equity in pooled cash & cash equivalents	\$ 1,176,410	\$ 88,501	\$ 49,351	\$ 1,314,262
Cash and cash equivalents	1,832,769	27,964	11,543	1,872,277
Investments				
Common Stock	32,331,906	493,316	203,638	33,028,859
Mutual funds	156,488,707	2,387,682	985,620	159,862,010
Total Assets	\$ 191,829,792	\$ 2,997,463	\$ 1,250,152	\$ 196,077,407
LIABILITIES				
Accounts payable	\$ 36,524	\$ 1,316	\$ 1,025	\$ 38,865
Total Liabilities	36,524	1,316	1,025	38,865
NET POSITION				
Held in trust for pension benefits	\$ 191,793,268	\$ 2,996,147	\$ 1,249,127	\$ 196,038,542

These financial statements should be read only in connection with the accompanying notes to financial statements.

**COMBINING STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS**

For the Year Ended December 31, 2020

	Employee Retirement Plans			Total Fiduciary Funds
	Employee Pension	Fire Pension	Police Pension	
ADDITIONS				
Contributions				
Employer	\$ 4,976,956	\$ 8,655	\$ 33,413	\$ 5,019,024
Plan members	2,831,599	-	-	2,831,599
Total Contributions	7,808,555	8,655	33,413	7,850,623
Investment income				
Net appreciation in fair value of investments	22,152,385	26,730	(4,587)	22,174,528
Interest	2,730,286	44,413	18,472	2,793,171
Dividends	2,118,955	377,086	172,960	2,669,001
Less investment expense	(212,044)	(4,735)	(3,032)	(219,810)
Net investment gain (loss)	26,789,582	443,494	183,813	27,416,890
Total additions	34,598,137	452,149	217,226	35,267,513
DEDUCTIONS				
Benefits	9,210,365	284,373	188,487	9,683,225
Refunds of contributions	306,868	-	-	306,868
Administrative expense	152,697	2,599	1,086	156,383
Total deductions	9,669,930	286,972	189,573	10,146,476
Net increase (decrease)	24,928,207	165,177	27,653	25,121,037
NET POSITION HELD IN TRUST FOR PENSION				
PENSION BENEFITS, January 1	166,865,061	2,830,970	1,221,474	170,917,505
December 31	\$ 191,793,268	\$ 2,996,147	\$ 1,249,127	\$ 196,038,542

DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT

Downtown Development Authority General Fund	The operations of the Downtown Development Authority are accounted for in this fund. A tax levy finances the operations of the fund.
Downtown Development Building Permit Fund	This fund is used to account for the revenues generated from building permits issued for construction in the area of the Downtown Development Authority. The funds are transferred from the individual funds initially receiving the permit revenues.
Downtown Development CDBG Grant Fund	This fund is used to account for the proceeds of CDBG grants to the DDA for improvement loans.
Downtown Development Marketing Fund	This fund is used to account for the proceeds of an advance initiated in 2007 for specific marketing efforts.
Downtown Development Authority Debt Service Fund	Long term debt of the Downtown Development Authority is paid with monies accumulated in this fund.
Downtown Development Authority Construction Capital Projects Fund	This fund is used to account for the capital improvements to the Downtown area.
Downtown Development Façade Improvement Fund	This fund was established in 2008 for the purpose of expending the proceeds of a \$300,000 loan from the City Fleet Fund for the purpose of downtown façade improvement grants.
Downtown Development Art and Entertainment Fund	This fund was established in 2011 for the purpose of accounting for arts and entertainment activities.

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
COMBINING BALANCE SHEET
December 31, 2020**

	General	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS					
Equity in pooled cash & cash equivalents	\$ 322,619	\$ 462,563	\$ 2,233,537	\$ 1,899,233	\$ 4,917,952
Cash and cash equivalents	-	11,584	-	-	11,584
Receivables (net of allowance for uncollectibles):					
Taxes	265,261	-	1,234,282	-	1,499,543
Accounts	-	1,500	-	773,800	775,300
Accrued interest	588	826	4,366	3,563	9,343
Due from other governments	1,717	-	1,975	-	3,692
Prepaid expenditures	-	5,602	-	-	5,602
Total Assets	\$ 590,185	\$ 482,075	\$ 3,474,160	\$ 2,676,596	\$ 7,223,016
LIABILITIES					
Accounts payable	\$ 923	\$ 6,525	\$ -	\$ 1,299	\$ 8,747
Accrued liabilities	2,999	2,132	-	-	5,131
Unearned revenue	-	-	-	764,067	764,067
Total liabilities	3,922	8,657	-	765,366	777,945
DEFERRED INFLOWS OF RESOURCES					
Property Taxes levied for following year	265,261	-	1,234,282	-	1,499,543
Total deferred inflows of resources	265,261	-	1,234,282	-	1,499,543
FUND BALANCES					
Fund balances:					
Restricted	8,867	7,004	38,037	2,688	56,596
Committed	-	466,414	2,201,841	1,908,542	4,576,797
Unassigned	312,135	-	-	-	312,135
Total fund balance	321,002	473,418	2,239,878	1,911,230	4,945,528
Total liabilities, deferred inflows of resources and fund balances	\$ 590,185	\$ 482,075	\$ 3,474,160	\$ 2,676,596	\$ 7,223,016

Amounts reported for governmental activities in the statement of net position are different because:

Fund Balance	\$ 4,945,528
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	7,352,190
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	
Deferred outflows related to Pension	39,668
Deferred outflows related to OPEB	4,952
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds	
Bonds Payable	(146,000)
Net other post employment obligations (OPEB)	(20,535)
Net Pension Liability	(85,130)
Compensated absences	(51,740)
Deferred inflows related to Pension	(21,050)
Deferred inflows related to OPEB	(9,850)
Net position of component unit	\$ 12,008,033

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended December 31, 2020**

	General	Special Revenue	Debt Service	Capital Projects	Totals
REVENUES					
Taxes	\$ 273,553	\$ -	\$ 1,221,267	\$ -	\$ 1,494,820
City Contributions	-	189,304	-	-	189,304
Investment income	4,722	10,933	46,625	26,346	88,626
Intergovernmental	18,383	75,356	-	121,388	215,127
Charges for service	-	30,034	-	63,267	93,301
Miscellaneous	352	204	-	-	556
Total revenues	297,010	305,831	1,267,892	211,001	2,081,734
EXPENDITURES					
Current:					
General government	270,656	1,395,983	-	2,348,300	4,014,939
Debt service:					
Principal retired	-	-	3,058,655	-	3,058,655
Interest and fiscal charges	-	-	1,886	-	1,886
Total expenditures	270,656	1,395,983	3,060,541	2,348,300	7,075,480
Excess of revenues over (under) expenditures	26,354	(1,090,152)	(1,792,649)	(2,137,299)	(4,993,746)
OTHER FINANCING SOURCES (USES)					
Proceeds from advance	-	291,017	-	2,767,638	3,058,655
Transfers in	32,600	-	-	-	32,600
Transfers out	-	(2,500)	-	(30,100)	(32,600)
Total other financing sources (uses)	32,600	288,517	-	2,737,538	3,058,655
Net changes in fund balances	58,954	(801,635)	(1,792,649)	600,239	(1,935,091)
FUND BALANCES, January 1	262,048	1,275,053	4,032,527	1,310,991	6,880,619
FUND BALANCE, December 31	\$ 321,002	\$ 473,418	\$ 2,239,878	\$ 1,911,230	\$ 4,945,528

Net change in fund balance -component unit \$ (1,935,091)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures.

However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

This is the amount by which capital outlays exceeded depreciation in the current period.

1,675,415

In the statement of activities only the losses on the sale or disposal of assets are reported, whereas in the governmental funds, the proceeds from the sale increase

financial resources. Thus, the change in net position differs from the change in fund

The issuance of debt provides current financial resources to governmental funds, while the repayment of the principal of debt consumes current financial resources of the governmental funds. Neither transaction has any effect on net position.

Loan proceeds	3,058,655
Principal repayments on loans	(3,058,655)

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 component unit funds.

(19,628)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the component unit, while the repayment of the principal of long-term debt consumes the current financial resources of the component unit. Neither transaction, however, has any effect on net position. Also, the component units funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these

Change in net position of component unit activities \$ (279,304)

DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
December 31, 2020

	Downtown Development Bldg Permit	Downtown Development Façade Improvement	Art and Entertainment	Totals
ASSETS				
Equity in pooled cash & cash equivalents	\$ 319,983	\$ 90,296	\$ 52,284	\$ 462,563
Cash and cash equivalents	-	-	11,584	11,584
Receivables (net of allowance for uncollectibles):				
Accounts	-	-	1,500	1,500
Accrued interest	496	177	153	826
Prepaid expenditures	-	-	5,602	5,602
Total assets	\$ 320,479	\$ 90,473	\$ 71,123	\$ 482,075
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 6,525	\$ 6,525
Accrued Liabilities	-	-	2,132	2,132
Total liabilities	-	-	8,657	8,657
Fund balances:				
Restricted	5,713	161	1,130	7,004
Committed	314,766	90,312	61,336	466,414
Total fund balance	320,479	90,473	62,466	473,418
Total liabilities and fund balance	\$ 320,479	\$ 90,473	\$ 71,123	\$ 482,075

DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
SPECIAL REVENUE FUNDS
Year Ended December 31, 2020

	Downtown Development Bldg Permit	Downtown Development Façade Improvement	Art and Entertainment	Totals
REVENUES				
City Contributions	\$ 186,047	\$ -	\$ 3,257	\$ 189,304
Intergovernmental	57,085	-	18,271	75,356
Investment income	4,388	5,365	1,180	10,933
Charges for service	-	-	30,034	30,034
Miscellaneous	-	-	204	204
Total revenues	247,520	5,365	52,946	305,831
EXPENDITURES				
General Governmental	326,775	730,000	339,208	1,395,983
Excess of revenues over (under) expenditures	(79,255)	(724,635)	(286,262)	(1,090,152)
OTHER FINANCING SOURCES (USES)				
Proceeds from advance	-	-	291,017	291,017
Transfers out	(2,500)	-	-	(2,500)
Total other financing sources (uses)	(2,500)	-	291,017	288,517
Net changes in fund balances	(81,755)	(724,635)	4,755	(801,635)
FUND BALANCES, January 1	402,234	815,108	57,711	1,275,053
FUND BALANCES, December 31	\$ 320,479	\$ 90,473	\$ 62,466	\$ 473,418

Statement F-5

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
DOWNTOWN DEVELOPMENT AUTHORITY GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 244,686	\$ 273,553	\$ 28,867
Intergovernmental	10,000	18,383	8,383
Investment income	5,700	4,722	(978)
Miscellaneous	-	352	352
Total revenues	260,386	297,010	36,624
EXPENDITURES			
General government	305,700	270,656	35,044
Net changes in fund balances (under) expenditures	(45,314)	26,354	71,668
OTHER FINANCING SOURCES			
Transfers in	32,600	32,600	-
Total other financing sources (uses)	32,600	32,600	-
Net changes in fund balances	(12,714)	58,954	71,668
FUND BALANCE, January 1	262,048	262,048	-
FUND BALANCE, December 31	\$ 249,334	\$ 321,002	\$ 71,668

Statement F-6

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
BUILDING PERMIT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
City Contributions	\$ 30,000	\$ 186,047	\$ 156,047
Investment income	-	4,388	4,388
Intergovernmental	-	57,085	57,085
Total revenues	30,000	247,520	217,520
EXPENDITURES			
General government	341,459	326,775	14,684
Excess of revenues (under) expenditures	(311,459)	(79,255)	232,204
OTHER FINANCING SOURCES (USES)			
Transfers out	(2,500)	(2,500)	-
Total other financing sources (uses)	(2,500)	(2,500)	-
Net changes in fund balances	(313,959)	(81,755)	232,204
FUND BALANCE, January 1	402,234	402,234	-
FUND BALANCE, December 31	\$ 88,275	\$ 320,479	\$ 232,204

Statement F-7

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
 FAÇADE IMPROVEMENT PROGRAM
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Investment income	\$ -	\$ 5,365	\$ 5,365
Total revenues	-	5,365	5,365
EXPENDITURES			
General government	730,000	730,000	-
Excess of revenues over (under) expenditures	(730,000)	(724,635)	5,365
OTHER FINANCING SOURCES			
Total other financing			
Net changes in fund balances	(730,000)	(724,635)	5,365
FUND BALANCE, January 1	815,108	815,108	-
FUND BALANCE, December 31	\$ 85,108	\$ 90,473	\$ 5,365

Statement F-8

DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
ARTS AND ENTERTAINMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 2020

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental revenue	\$ 0	\$ 18,271	\$ 18,271
City Contributions	5,000	3,257	(1,743)
Charges for Service	61,000	30,034	(30,966)
Investment income	-	1,180	1,180
Miscellaneous Income	-	203	203
Proceeds from Advance	291,017	291,017	-
Total revenues	357,017	343,962	(13,055)
EXPENDITURES			
General government	370,770	339,208	31,562
Excess of revenues (under) expenditures	(13,753)	4,754	18,507
Net changes in fund balances	(13,753)	4,754	18,507
FUND BALANCE, January 1	57,711	57,711	-
FUND BALANCE, December 31	\$ 43,958	\$ 62,465	\$ 18,507

Statement F-9

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Taxes	\$ 961,399	\$ 1,221,267	\$ 259,868
Investment income	-	46,625	46,625
Total revenues	961,399	1,267,892	306,493
EXPENDITURES			
Principal retired	3,058,655	3,058,655	-
Interest and fiscal charges	10,000	1,886	8,114
Total expenditures	3,068,655	3,060,541	8,114
Excess of revenues over expenditures	(2,107,256)	(1,792,649)	314,607
Net changes in fund balances	(2,107,256)	(1,792,649)	314,607
FUND BALANCE, January 1	4,032,527	4,032,527	-
FUND BALANCE, December 31	\$ 1,925,271	\$ 2,239,878	\$ 314,607

Statement F-10

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT
CONSTRUCTION CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 2020**

	Final Budget (unaudited)	Actual	Variance From Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 121,388	\$ -
Investment income	-	26,346	26,346
Charges for Services	58,400	63,267	4,867
Total revenues	58,400	211,001	31,213
EXPENDITURES			
General government	3,903,884	2,348,300	1,555,584
Excess of revenues (under) expenditures	(3,845,484)	(2,137,299)	1,586,797
OTHER FINANCING SOURCES (USES)			
Loan proceeds	2,767,638	2,767,638	-
Transfers out	(30,100)	(30,100)	-
Total other financing sources (uses)	2,737,538	2,737,538	-
Net changes in fund balances	(1,107,946)	600,239	1,708,185
FUND BALANCE, January 1	1,310,991	1,310,991	-
FUND BALANCE, December 31	\$ 203,045	\$ 1,911,230	\$ 1,708,185

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Statistical
SECTION

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Statistical

SCHEDULES

INDEX

December 31, 2020

The City of Longmont’s statistical schedules present detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information says about the City’s overall financial health.

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**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

	2011	2012	2013	2014
Governmental activities				
Net investment in capital assets	\$ 275,902,207	\$ 281,989,606	\$ 280,876,469	\$ 274,626,844
Restricted	69,059,013	67,157,981	75,323,135	97,314,176
Unrestricted	30,916,114	31,926,358	35,810,330	23,991,124
Total governmental activities net position	\$ 375,877,334	\$ 381,073,945	\$ 392,009,934	\$ 395,932,144
Business-type activities				
Net investment in capital assets	\$ 521,558,060	\$ 524,809,966	\$ 520,033,029	\$ 529,204,937
Restricted	19,421,825	14,472,701	9,662,221	1,904,853
Unrestricted	145,887,387	35,837,666	39,832,309	53,727,320
Total business-type activities net position	\$ 686,867,272	\$ 575,120,333	\$ 569,527,559	\$ 584,837,110
Primary government				
Net investment in capital assets	\$ 797,460,267	\$ 806,799,572	\$ 800,909,498	\$ 803,831,781
Restricted	88,480,838	81,630,682	84,985,356	99,219,029
Unrestricted	176,803,501	67,764,024	75,642,639	77,718,444
Total primary government net position	\$ 1,062,744,606	\$ 956,194,278	\$ 961,537,493	\$ 980,769,254

Year Ended December 31, 2020

Schedule 1

2015	2016	2017	2018	2019	2020
\$ 289,135,313	\$ 304,616,626	\$ 317,947,679	\$ 331,125,256	\$ 351,569,726	\$ 373,025,704
81,806,810	95,386,575	109,964,697	129,633,890	133,402,783	137,277,490
11,517,574	9,767,415	14,791,983	16,519,226	22,873,482	38,270,271
<u>\$ 382,459,697</u>	<u>\$ 409,770,616</u>	<u>\$ 442,704,359</u>	<u>\$ 477,278,372</u>	<u>\$ 507,845,991</u>	<u>\$ 548,573,465</u>
\$ 572,508,835	\$ 588,305,281	\$ 618,313,194	\$ 634,873,565	\$ 656,472,012	\$ 670,821,186
2,286,609	2,038,868	808,280	1,292,028	2,978,937	6,289,776
50,026,092	51,986,051	62,827,149	72,248,332	74,911,714	80,485,250
<u>\$ 624,821,536</u>	<u>\$ 642,330,200</u>	<u>\$ 681,948,623</u>	<u>\$ 708,413,925</u>	<u>\$ 734,362,663</u>	<u>\$ 757,596,212</u>
\$ 861,644,148	\$ 892,921,907	\$ 936,260,873	\$ 965,998,821	\$ 1,008,041,738	\$ 1,043,846,890
84,093,419	97,425,443	110,772,977	130,925,918	136,381,720	143,567,266
61,543,666	61,753,466	77,619,132	88,767,558	97,785,196	118,755,521
<u>\$ 1,007,281,233</u>	<u>\$ 1,052,100,816</u>	<u>\$ 1,124,652,982</u>	<u>\$ 1,185,692,297</u>	<u>\$ 1,242,208,654</u>	<u>\$ 1,306,169,677</u>

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2011	2012	2013	2014
Expenses				
Governmental activities:				
General Government	\$ 24,377,612	\$ 24,309,220	\$ 23,402,845	\$ 39,410,084
Public Safety	35,173,865	36,268,842	37,546,039	38,416,984
Highways & Streets	14,171,432	15,852,244	16,881,092	22,589,058
Culture & Recreation	15,484,551	17,284,703	17,127,905	13,883,071
Municipal utilities systems	105,992	55,025	48,260	45,871
Interest and Fiscal charges on long-term debt	2,153,318	2,186,966	2,488,204	2,405,958
Total governmental activities expenses	91,466,770	95,957,000	97,494,345	116,751,026
Business-type activities:				
Sanitation	5,683,344	5,731,916	5,716,575	5,713,661
Golf	2,188,918	2,041,225	2,076,148	2,325,070
Electric	55,928,077	57,649,118	60,237,764	62,428,256
Telecommunications	218,722	393,902	801,013	-
Water	13,417,307	13,814,391	14,226,561	15,740,172
Sewer	8,625,100	8,881,680	10,267,292	10,813,201
Storm Drainage	3,334,858	3,405,295	3,755,498	4,420,557
Airport	405,307	437,068	515,668	556,171
Total business-type activities expenses	89,801,633	92,354,595	97,596,519	101,997,088
Total primary government expenses	\$ 181,268,403	\$ 188,311,595	\$ 195,090,864	\$ 218,748,114
Program Revenues				
Governmental activities:				
Charges for services				
General Government	\$ 8,342,658	\$ 8,212,442	\$ 8,745,048	\$ 9,025,285
Public Safety	1,266,512	1,551,831	1,636,769	1,900,659
Highways & Streets	785,188	740,477	787,118	838,087
Culture & Recreation	6,032,378	6,362,496	6,043,561	6,866,923
Municipal utilities systems	-	-	-	-
Operating grants and contributions	6,845,819	6,241,265	6,021,175	9,266,563
Capital grants and contributions	4,793,222	6,479,562	8,247,611	13,506,619
Total governmental activities program revenues	\$ 28,065,777	\$ 29,588,073	\$ 31,481,282	\$ 41,404,136
Business-type activities:				
Charges for services				
Sanitation	\$ 5,235,308	\$ 5,676,335	\$ 5,676,697	\$ 6,152,091
Golf	2,262,563	2,640,817	2,357,757	2,452,630
Electric	53,924,965	57,233,475	60,957,632	63,884,921
Telecommunications	282,208	290,774	316,941	-
Water	13,247,962	14,513,221	12,735,470	12,981,041
Sewer	8,249,362	8,634,634	9,740,105	11,686,986
Storm Drainage	3,395,622	3,835,700	4,027,152	6,579,550
Airport	220,441	258,643	277,449	288,089
Operating grants and contributions	1,406,669	3,342,077	562,042	5,919,672
Capital grants and contributions	14,473,936	3,447,605	4,321,616	7,160,769
Total business-type activities program revenues	102,699,036	99,873,281	100,972,861	117,105,749
Total primary government program revenues	\$ 130,764,813	\$ 129,461,354	\$ 132,454,143	\$ 158,509,885
Net (Expenses)/Revenue				
Governmental activities	\$ (63,400,993)	\$ (66,368,927)	\$ (66,013,063)	\$ (75,346,890)
Business-type activities	12,897,403	7,518,686	3,376,342	15,108,661
Total primary government net expense	\$ (50,503,590)	\$ (58,850,241)	\$ (62,636,721)	\$ (60,238,229)

Year Ended December 31, 2020

Schedule 2

	2015	2016	2017	2018	2019	2020
\$	52,629,760	\$ 41,120,838	\$ 46,848,271	\$ 40,602,784	\$ 44,719,232	\$ 47,718,447
	38,796,540	39,569,020	42,949,310	45,449,015	51,391,681	54,532,694
	12,518,752	29,738,598	21,764,241	30,946,052	24,259,635	21,473,125
	14,922,444	8,786,156	19,410,623	21,606,778	22,287,846	21,527,793
	109,431	159,595	3,214,424	2,258,930	114,410	771,108
	2,921,678	2,933,731	2,654,438	2,639,314	3,201,270	2,838,207
	121,898,605	122,307,938	136,841,307	143,502,873	145,974,074	148,861,374
	5,306,091	5,988,048	6,447,649	6,968,193	6,938,032	7,800,845
	2,155,951	2,250,256	2,293,384	2,483,503	2,655,112	2,614,585
	65,458,384	70,336,083	72,647,003	78,430,314	81,019,707	83,251,988
	-	-	-	-	-	-
	13,407,301	14,657,099	15,791,965	17,132,688	19,066,323	18,367,673
	10,801,047	11,045,868	10,844,197	14,340,243	15,807,739	15,610,212
	4,148,107	5,191,222	5,441,103	7,738,825	7,720,092	7,031,910
	563,520	621,332	665,316	684,283	617,187	614,598
	101,840,401	110,089,908	114,130,617	127,778,049	133,824,192	135,291,811
\$	223,739,006	\$ 232,397,846	\$ 250,971,924	\$ 271,280,922	\$ 279,798,266	\$ 284,153,185
\$	8,896,582	\$ 9,664,229	\$ 11,934,265	\$ 12,800,693	\$ 13,539,767	\$ 12,171,278
	2,555,145	3,438,026	640,905	663,822	576,773	291,915
	1,345,104	1,164,918	1,425,515	1,550,511	1,121,409	1,190,739
	7,295,109	7,314,628	6,278,239	6,540,656	6,446,642	3,635,141
	697,560	1,000,095	580,091	533,000	73,908	1,006,775
	9,391,420	14,462,257	2,058,108	3,136,057	4,079,028	9,028,814
	18,191,498	25,510,915	49,164,246	51,391,117	33,280,112	36,742,780
\$	48,372,418	\$ 62,555,068	\$ 72,081,369	\$ 76,615,856	\$ 59,117,639	\$ 64,067,442
\$	6,168,889	\$ 6,561,590	\$ 8,406,781	\$ 9,026,887	\$ 9,046,672	\$ 9,201,696
	2,576,473	2,568,982	2,779,528	2,758,926	2,764,820	3,436,798
	65,300,201	68,850,353	76,986,620	80,706,502	83,655,966	90,704,829
	-	-	-	-	-	-
	14,230,955	16,271,251	17,671,740	19,423,493	19,568,470	24,304,336
	13,085,133	13,432,618	14,486,062	14,668,488	14,942,626	15,504,785
	6,644,935	6,730,428	6,858,415	7,055,596	7,262,803	7,492,464
	403,334	429,141	420,228	466,491	494,011	499,675
	3,046,578	4,139,885	11,242,355	2,813,834	8,071,066	933,868
	5,200,782	10,324,791	13,770,718	26,516,307	8,324,080	5,248,172
	116,657,280	129,309,039	152,622,447	163,436,524	154,130,514	157,326,623
\$	165,029,698	\$ 191,864,107	\$ 224,703,816	\$ 240,052,381	\$ 213,248,153	\$ 221,394,065
\$	(73,526,187)	\$ (59,752,870)	\$ (64,759,938)	\$ (66,887,017)	\$ (86,856,435)	\$ (84,793,932)
	14,816,879	19,219,131	38,491,830	35,658,476	20,306,322	22,034,812
\$	(58,709,308)	\$ (40,533,739)	\$ (26,268,108)	\$ (31,228,542)	\$ (66,550,113)	\$ (62,759,120)

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

	2011	2012	2013	2014
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	\$ 15,280,446	\$ 14,760,834	\$ 14,766,570	\$ 14,946,758
General government sales and use taxes	24,562,915	26,106,434	27,883,056	29,890,913
Public improvement sales and use taxes	4,261,032	3,999,340	4,068,199	4,471,068
Streets sales and use taxes	10,808,980	11,289,666	11,981,718	12,885,741
Open space sales and use taxes	2,882,395	3,010,577	3,195,124	3,436,196
Public safety sales and use taxes	4,683,891	4,892,188	5,192,082	5,583,826
Urban Renewal sales and use taxes	-	-	-	-
Marijuana	-	-	-	-
Lodgers taxes	257,566	283,947	346,352	364,767
Cigarette taxes	180,436	171,029	147,338	157,523
Franchise taxes	6,677,207	6,874,941	7,342,848	7,678,732
Investment income	1,150,812	787,171	16,428	985,788
Miscellaneous	21,280	5,908	9,633	15,656
Gain(loss) from Impairment	-	-	714,300	-
Transfers	(759,971)	(616,497)	1,285,404	(1,147,868)
Total governmental activities	\$ 70,006,989	\$ 71,565,538	\$ 76,949,052	\$ 79,269,100
Business-type activities:				
Miscellaneous	\$ 379,225	\$ 371,403	\$ 389,865	\$ (1,408,853)
Investment income	415,164	286,509	(63,402)	461,875
Transfers	759,971	616,497	(1,285,404)	1,147,868
Gain(loss) from Impairment	-	-	(8,010,175)	-
Total business-type activities	1,554,360	1,274,409	(8,969,116)	200,890
Total primary government	\$ 71,561,349	\$ 72,839,947	\$ 67,979,936	\$ 79,469,990
Change in Net Position				
Governmental activities	\$ 6,605,996	\$ 5,196,611	\$ 10,935,989	\$ 3,922,210
Business-type activities	14,451,763	8,793,095	(5,592,774)	15,309,551
Total primary government	\$ 21,057,759	\$ 13,989,706	\$ 5,343,215	\$ 19,231,761

Year Ended December 31, 2020

Schedule 2
(continued)

	2015	2016	2017	2018	2019	2020
\$	15,424,266	\$ 17,821,402	\$ 19,188,939	\$ 22,349,418	\$ 22,386,249	\$ 25,371,447
	30,834,514	31,180,859	33,630,501	36,290,653	36,505,310	38,535,881
	4,544,053	6,204,559	6,639,848	6,356,829	6,442,082	6,800,409
	13,266,963	14,161,758	15,585,721	16,113,411	16,381,208	17,138,568
	3,537,857	3,776,469	4,156,190	4,296,909	4,368,324	4,570,296
	5,749,017	6,136,761	6,753,823	12,468,351	12,668,181	13,253,886
	-	379,271	1,291,587	321,613	736,926	366,542
	-	-	-	9,399	265,116	562,917
	365,300	369,731	419,936	467,209	516,897	206,297
	156,535	160,933	155,617	160,120	153,896	169,700
	7,780,475	7,697,786	7,730,074	7,824,757	7,865,042	8,399,097
	721,565	834,596	1,013,531	3,386,099	5,793,626	3,722,483
	-	-	1,532,418	1,646,206	1,932,161	4,678,960
	-	-	-	-	-	-
	(68,436)	(1,660,336)	(404,504)	(991,624)	(2,065,644)	1,744,923
\$	82,312,109	\$ 87,063,789	\$ 97,693,681	\$ 110,699,350	\$ 113,949,374	\$ 125,521,406
\$	2,700,196	\$ 639,132	\$ 153,994	\$ 1,917,556	\$ 722,868	\$ 1,673,338
	450,849	636,394	568,095	1,530,342	2,853,904	1,270,322
	68,436	1,660,336	404,504	991,624	2,065,644	(1,744,923)
	-	-	-	-	-	-
	3,219,481	2,935,862	1,126,593	4,439,522	5,642,416	1,198,737
\$	85,531,590	\$ 89,999,651	\$ 98,820,274	\$ 115,138,872	\$ 119,591,790	\$ 126,720,143
\$	8,785,922	\$ 27,310,919	\$ 32,933,743	\$ 43,812,333	\$ 27,092,939	\$ 40,727,474
	18,036,360	22,154,993	39,618,423	40,097,998	25,948,738	23,233,549
\$	26,822,282	\$ 49,465,912	\$ 72,552,166	\$ 83,910,331	\$ 53,041,677	\$ 63,961,023

**FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS**

	2011	2012	2013	2014
	(a)			
General Fund				
Nonspendable	\$ 161,082	\$ 327,709	\$ 204,490	\$ 150,911
Restricted	3,025,111	3,224,558	3,345,167	4,397,047
Committed	4,978,762	4,785,126	6,232,102	6,206,280
Assigned	853,145	889,790	928,368	1,000,109
Unassigned	5,884,527	6,153,177	6,846,316	6,563,798
Total general fund	\$ 14,902,627	\$ 15,380,360	\$ 17,556,443	\$ 18,318,145
All Other Governmental Funds				
Nonspendable	\$ 58,461	\$ 39,718	\$ 38,963	\$ 688,654
Restricted	66,036,493	63,894,630	69,569,526	90,105,866
Committed	2,748,623	2,219,873	3,144,472	3,684,420
Assigned	-	-	-	-
Unassigned	-	(84,392)	(307,976)	-
Total all other governmental funds	\$ 68,843,577	\$ 66,069,829	\$ 72,444,985	\$ 94,478,940

(a) The City adopted GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions," for fiscal year 2011. This statement changed the fund balance categories reported for governmental funds retroactively to 2010.

Year Ended December 31, 2020

Schedule 3

2015	2016	2017	2018	2019	2020
\$ 152,075	\$ 302,380	\$ 757,375	\$ 551,975	\$ 649,823	\$ 568,293
3,559,526	3,943,296	4,404,117	4,858,326	4,857,695	4,917,633
4,224,470	4,527,777	5,631,809	4,115,551	3,106,915	3,219,904
2,221,764	2,391,669	3,170,058	4,951,986	6,445,839	7,621,196
8,468,460	8,619,008	7,970,910	12,020,187	12,405,135	15,205,749
<u>\$ 18,626,295</u>	<u>\$ 19,784,130</u>	<u>\$ 21,934,269</u>	<u>\$ 26,498,025</u>	<u>\$ 27,465,407</u>	<u>\$ 31,532,775</u>
\$ 697,200	\$ 698,720	\$ 741,450	\$ 738,244	\$ 728,907	\$ 709,444
77,459,016	89,517,773	105,306,328	122,471,373	157,655,215	165,404,942
3,097,417	2,922,371	3,795,337	4,251,413	4,386,659	5,391,633
-	-	-	-	-	-
(693,162)	(1,220,775)	(128,820)	(701,032)	(181,920)	(1,319,112)
<u>\$ 80,560,471</u>	<u>\$ 91,918,089</u>	<u>\$ 109,714,295</u>	<u>\$ 126,759,998</u>	<u>\$ 162,588,861</u>	<u>\$ 170,186,907</u>

**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2011	2012	2013	2014
Revenues				
Taxes	\$ 69,594,868	\$ 71,388,956	\$ 74,923,287	\$ 79,415,524
Licenses and permits	2,852,843	5,140,350	4,580,507	7,172,900
Developer/owner participation	634,951	1,233,382	1,261,004	1,262,254
Intergovernmental	9,658,445	6,563,036	6,759,018	10,801,693
Charges for services	12,749,635	13,327,419	13,317,119	14,928,434
Fines and forfeits	1,461,305	1,523,237	1,116,600	1,279,841
Investment income	872,429	603,458	8,256	753,871
Other Revenues	1,432,450	1,395,962	2,787,902	2,401,080
Total revenues	99,256,926	101,175,800	104,753,693	118,015,597
Expenditures				
General government	21,838,334	25,480,536	22,090,958	37,776,012
Public safety	35,454,207	36,097,088	37,310,096	38,657,499
Highways and streets	15,201,301	17,659,757	13,699,379	19,695,403
Culture and recreation	16,166,215	18,572,576	17,122,413	22,219,018
Municipal utility systems	452,416	841,556	379,386	564,272
Capital outlay	2,193,219	3,375,563	2,382,196	3,201,073
Interest on Lease payments	-	-	-	424,151
Debt Service				
Principal retired	2,840,000	2,975,000	3,130,000	3,225,000
Bond Issuance costs	-	-	-	-
Interest and fiscal charges	2,112,015	1,927,339	1,807,239	1,703,339
Total expenditures	96,257,707	106,929,415	97,921,667	127,465,767
Excess of revenues over (under) expenditures	2,999,219	(5,753,615)	6,832,026	(9,450,170)
Other Financing Sources (Uses)				
Proceeds from leases	-	3,195,823	-	-
Transfers in	1,207,868	1,953,999	3,874,917	3,841,432
Transfers out	(1,697,473)	(1,692,222)	(2,155,704)	(2,421,669)
Issuance of certifications of participation	-	-	-	29,475,000
Premium on issuance of COP's	-	-	-	1,351,064
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	(489,605)	3,457,600	1,719,213	32,245,827
Net change in fund balances	\$ 2,509,614	\$ (2,296,015)	\$ 8,551,239	\$ 22,795,657
Debt service as a percentage of noncapital expenditures	6%	6%	5%	5%

Year Ended December 31, 2020

Schedule 4

	2015	2016	2017	2018	2019	2020
\$	81,658,981	\$ 87,889,529	\$ 95,552,237	\$ 106,658,668	\$ 108,289,230	\$ 115,375,041
	8,226,038	16,840,035	14,292,683	21,609,487	14,624,484	13,805,317
	628,376	1,692,735	1,107,555	2,161,825	1,347,679	626,107
	14,081,297	20,074,184	35,727,821	22,767,939	24,780,230	29,289,386
	16,609,514	17,756,019	16,653,767	17,096,283	16,697,578	14,131,767
	1,124,622	949,580	1,066,629	805,750	1,545,352	1,089,723
	565,227	671,358	814,755	2,793,817	4,771,204	3,084,128
	1,607,323	2,421,344	1,532,418	1,646,195	1,932,164	4,250,388
	124,501,378	148,294,784	166,747,865	175,539,964	173,987,921	181,651,857
	51,653,312	40,148,151	44,889,736	40,214,842	42,529,671	45,329,972
	39,290,571	40,479,061	43,143,219	45,292,593	50,567,953	52,886,150
	20,975,175	31,515,507	8,057,557	16,441,386	10,041,354	9,867,678
	14,285,410	13,563,601	18,464,878	19,551,324	20,087,380	18,783,485
	564,370	1,462,139	33,956	237,579	114,411	771,109
	4,699,351	2,482,886	24,942,965	31,986,942	32,321,591	36,975,503
	1,272,455	-	-	-	-	-
	3,320,000	3,425,000	4,135,000	5,213,192	5,005,000	3,090,000
	-	-	-	-	-	-
	1,595,739	2,765,961	2,661,039	2,492,485	2,677,511	3,984,924
	137,656,383	135,842,306	146,328,350	161,430,343	163,344,871	171,688,821
	(13,155,005)	12,452,478	20,419,515	14,109,621	10,643,050	9,963,036
	-	-	-	-	-	-
	1,410,012	3,290,585	4,347,178	3,373,445	5,055,670	10,132,424
	(1,865,325)	(3,227,611)	(4,820,347)	(4,353,357)	(10,554,167)	(10,946,671)
	-	-	-	-	-	-
	-	-	-	-	-	(18,139,615)
	-	-	-	8,150,000	28,620,001	17,810,000
	-	-	-	329,749	3,031,691	2,846,240
	(455,313)	62,974	(473,169)	7,499,837	26,153,195	1,702,378
\$	(13,610,318)	\$ 12,515,452	\$ 19,946,346	\$ 21,609,458	\$ 36,796,245	\$ 11,665,414
	4%	5%	5%	5%	6%	5%

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

FISCAL YEAR (a)	REAL PROPERTY		PERSONAL PROPERTY		TOTAL		RATIO OF TOTAL ASSESSED VALUE/ TOTAL ESTIMATED ACTUAL VALUE	TOTAL DIRECT TAX RATE (MILs)
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (a)		
2011	\$ 985,108,469	\$ 8,457,768,723	\$ 103,526,022	\$ 356,980,221	\$ 1,088,634,491	\$ 8,814,748,944	12.35(b)	13.42
2012	940,246,709	8,108,353,367	107,629,550	371,135,305	1,047,876,259	8,479,488,672	12.36(b)	13.42
2013	942,230,839	8,127,437,767	103,430,610	356,657,178	1,045,661,449	8,484,094,945	12.32(b)	13.42
2014	938,236,967	8,141,817,112	111,665,173	385,051,965	1,049,902,140	8,526,869,077	12.31(b)	13.42
2015	945,981,003	8,215,683,207	129,677,536	447,163,687	1,075,658,539	8,662,846,894	12.42(b)	13.42
2016	1,117,294,789	9,872,607,343	124,768,199	430,234,511	1,242,062,988	10,302,841,854	12.06(b)	13.42
2017	1,132,037,404	9,994,840,957	124,365,772	428,848,403	1,256,403,176	10,423,689,360	12.05(c)	13.42
2018	1,322,088,749	12,425,500,970	130,696,912	450,678,855	1,452,785,661	12,876,179,825	11.28(c)	13.42
2019	1,353,074,433	12,773,506,575	107,673,184	371,285,873	1,460,747,617	13,144,792,448	11.11(d)	13.42
2020	1,560,033,769	14,934,480,831	108,426,291	373,735,398	1,668,460,060	15,308,216,229	10.90(d)	13.42

(a) Tax collection year values are based on the prior year county abstract of assessments.

(b) For tax levy years 2008 through 2014, collection years 2009 through 2016, residential property was assessed at 7.96% of actual value while commercial property remained at 29% of actual value.

(c) For tax levy years 2015 through 2017, collection years 2017 through 2018, residential property was assessed at 7.2% of actual value while commercial property remained at 29% of actual value.

(d) For tax levy year 2018 through 2019, collection years 2019 through 2020, residential property was assessed at 7.15% of actual value while commercial property remained at 29% of actual value.

Source: Boulder and Weld counties assessor's offices.

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PROPERTY TAX RATES AND LEVIES -
DIRECT AND OVERLAPPING GOVERNMENTS

LEVY YEAR	COLLECTION YEAR	GENERAL FUND	COMPONENT UNIT SPECIAL REVENUE FUNDS	COMPONENT UNIT (DEBT SERVICE)
2010	2011	13.420	10.108	92.884
2011	2012	13.420	10.108	93.661
2012	2013	13.420	10.108	100.201
2013	2014	13.420	11.798	100.201
2014	2015	13.420	11.798	99.869
2015	2016	13.420	11.798	97.885
2016	2017	13.420	11.798	102.383
2017	2018	13.420	11.798	101.785
2018	2019	13.420	11.798	101.797
2019	2020	13.420	11.798	102.406
2010	2011	\$14,441,941	\$144,963	\$1,141,317
2011	2012	13,902,245	134,350	1,274,966
2012	2013	13,885,060	130,809	1,098,513
2013	2014	13,993,740	255,392	481,607
2014	2015	14,324,084	248,022	595,114
2015	2016	16,548,496	284,889	623,999
2016	2017	16,620,387	284,719	681,124
2017	2018	18,956,729	349,811	873,026
2018	2019	19,017,075	347,339	915,618
2019	2020	21,410,571	424,703	1,098,679

NOTES TO THE SCHEDULE

1. Taxes are due January 1st, half of which become delinquent on March 1st and half on June 15th. Interest on delinquent first half is 1% for each month or fraction thereof. Interest on delinquent second half tax is 8% per annum on the total amount delinquent. Counties retain 1% for tax collection effort.

2. Under Colorado law, the DDA has the ability to use tax increment financing. All taxes levied on the increased valuation of the property within the DDA area over the 1983 base valuation are distributed to the Authority.

SCHOOL DISTRICT	BOULDER COUNTY	ST. VRAIN LEFT-HAND WATER	NO. COLO. WATER CONS.	LONGMONT RURAL FIRE
<u>TAX</u>	<u>RATES (a)</u>			
46.837	24.645	0.184	1.000	11.747
47.614	24.645	0.184	1.000	11.747
53.500	24.645	0.184	1.000	11.747
53.679	25.120	0.184	1.000	11.747
53.679	24.794	0.184	1.000	11.747
53.887	22.624	0.156	1.000	11.747
56.945	24.064	0.156	1.000	11.747
56.394	24.026	0.156	1.000	16.247
56.385	24.026	0.156	1.000	16.247
57.559	23.473	0.156	1.000	16.247
<u>TAX</u>	<u>LEVIES</u>			
\$109,549,655	\$142,564,068	\$267,964	\$5,322,753	\$4,390,298
111,206,275	138,085,156	254,892	5,164,277	4,216,529
129,967,590	139,022,459	254,801	5,173,950	4,186,954
129,522,650	144,037,143	257,152	5,273,967	4,118,852
128,536,897	143,254,180	259,171	5,346,845	4,174,499
157,064,037	155,177,134	253,106	6,364,089	4,777,662
171,542,021	165,014,873	254,376	6,370,318	4,774,321
196,369,393	178,590,811	288,457	7,345,280	5,238,153
228,775,426	189,095,626	289,384	7,373,186	7,521,830
240,565,569	203,900,147	324,584	8,135,781	8,338,025

(a) Figure represents a specific mill levy.

**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO**

Taxpayer	2020			2011		
	2019 Assessed Value	Rank	Percentage of Total Assessed Value	2010 Assessed Value	Rank	Percentage of Total Assessed Value
GCC Longmont Holding LP	\$21,562,260	1	1.30%			
Ramco-Gershenson Properties LP	18,106,150	2	1.10%			
Seagate Technology LLC	16,370,790	3	0.99%	20,322,751	2	1.88%
Boulder Acquisitions LLC	15,889,970	4	0.96%			
NMMS Twin Peaks LLC	15,280,564	5	0.93%			
AveXis Inc	14,624,954	6	0.89%			
Public Service CO of Colorado(Xcel)	13,711,913	7	0.83%			
Xilinx Inc	11,616,129	8	0.71%	14,359,331	4	1.33%
Seagate Technology	10,438,704	9	0.64%			
BCORE Select Raven 1 LLC	10,150,000	10	0.62%			
Amgen Inc				28,147,440	1	2.60%
Circle Capital LLC				19,594,111	3	1.81%
Hub Properties Trust				11,231,570	5	1.04%
Qwest Corporation				6,838,055	7	0.64%
Harvest Junction North LLC				5,839,817	8	0.55%
Brass Creekside LP				5,505,215	9	0.52%
ButterBall LLC				5,490,541	10	0.51%
Total Taxable Assessed Value of 10 Largest Taxpayers	147,751,434		8.87%	117,328,831		10.79%
Total Taxable Assessed Value of Other Taxpayers	1,520,708,626		91.15%	971,305,660		89.23%
Total Taxable Assessed Value All Taxpayers	\$1,668,460,060		100%	1,088,634,491		100%

Source: Boulder and Weld Counties Assessors' Offices.

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**PROPERTY TAX LEVIES AND COLLECTIONS
GENERAL FUND
LAST TEN FISCAL YEARS**

LEVY YEAR	COLLECTION YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	
2010	2011	\$ 14,441,941	\$ 14,263,350	98.8	\$ (7,257)	(b)
2011	2012	13,902,245	13,709,639	98.6	(3,527)	(b)
2012	2013	13,885,060	13,712,024	98.8	(20,700)	(b)
2013	2014	13,993,740	13,800,707	98.6	(11,229)	(b)
2014	2015	14,324,084	14,112,717	98.5	(11,567)	(b)
2015	2016	16,548,496	16,323,756	98.6	(10,133)	(b)
2016	2017	16,620,387	16,395,211	98.6	(9,384)	(b)
2017	2018	18,956,729	18,755,177	98.9	(86,470)	(b)
2018	2019	19,017,075	18,873,662	99.2	(192,468)	(b)
2019	2020	21,410,571	21,625,591	101.0	(73,632)	

**Component Units Levies and Collections
Last Ten Fiscal Years**

LEVY	COLLECTION YEAR	TOTAL COMPONENT UNITS LEVY	CURRENT COMPONENT UNITS COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT COMPONENT UNITS COLLECTIONS	
2010	2011	\$ 1,286,280	\$ 1,323,392	102.9	\$ (8,302)	(b)
2011	2012	1,409,316	1,268,133	90.0	856	
2012	2013	1,229,322	1,230,435	100.1	(2,539)	(b)
2013	2014	968,915	763,931	78.8	(5,686)	(b)
2014	2015	1,078,120	861,354	79.9	(2,551)	(b)
2015	2016	1,198,315	971,080	81.0	(4,099)	(b)
2016	2017	965,843	937,788	97.1	179	
2017	2018	1,222,837	1,184,111	96.8	(7,797)	(b)
2018	2019	1,262,957	1,237,163	98.0	(1,898)	(b)
2019	2020	1,340,321	1,634,494	121.9	2,853	

(a) Property taxes are assessed by Boulder and Weld Counties and, after collection and deduction of 1% as a collection fee, are remitted to the City. Outstanding delinquent taxes, although relatively minor, are not known by the City, and are assumed to be negligible.

(b) Refunds exceeded delinquent collection.

Year Ended December 31, 2020

Schedule 8

	TOTAL TAX COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT TAXES (a)
\$	14,256,093	98.7	-
	13,706,112	98.6	-
	13,691,324	98.6	-
	13,789,478	98.5	-
	14,101,150	98.4	-
	16,313,622	98.6	-
	16,385,827	98.6	-
	18,668,707	98.5	-
	18,681,194	98.2	-
	21,551,959	100.7	-

	TOTAL COMPONENT UNITS COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT COMPONENT UNITS (a)
\$	1,315,090	102.2	-
	1,268,989	90.0	-
	1,227,896	99.9	-
	758,245	78.3	-
	858,803	79.7	-
	966,981	80.7	-
	937,967	97.1	-
	1,176,314	96.2	-
	1,235,265	97.8	-
	1,637,347	122.2	-

**SALES AND USE TAX REVENUE BY TYPE OF INDUSTRY
LAST TEN FISCAL YEARS**

Fiscal Year	Apparel	Automotive	Food	Home Furnishings	General	Lodging	Lumber
2011	\$ 774,340	\$ 3,067,736	\$ 13,003,218	\$ 1,477,811	\$ 8,152,274	\$ 461,948	\$ 3,485,393
2012	815,281	3,303,338	14,000,534	1,461,608	8,232,207	509,432	4,629,605
2013	832,078	3,627,934	15,242,816	1,444,851	8,210,791	608,842	4,916,728
2014	836,095	3,838,379	16,233,232	1,587,417	8,119,395	652,703	5,818,483
2015	949,499	4,159,892	17,203,836	1,570,836	8,251,006	649,678	7,442,208
2016	1,000,550	4,425,931	18,313,769	1,713,204	9,473,372	678,460	8,918,363
2017	1,078,676	4,503,925	19,513,469	1,820,630	10,177,267	810,752	9,845,879
2018	1,306,123	4,983,321	22,120,457	2,089,323	12,064,098	891,228	11,652,643
2019	1,315,677	5,280,682	22,900,566	2,087,448	13,053,619	951,648	10,482,891
2020	1,077,565	4,904,305	23,299,072	1,816,697	16,017,101	388,811	11,250,273

Source: City of Longmont Sales and Use Tax Reports and General Ledger

(1) Corrected 2006 through 2012 to remove accidental double recording of accruals and make post-close adjustments.

(2) Corrected totals for 2006 through 2012.

(3) This includes the Public Safety Sales Tax that is new in 2018

Year Ended December 31, 2020

Schedule 9

	Professional	Public Utility	Unclassified	Home Occupation	Manufacturing	Motor Vehicle Use Tax	Accrual (1)	Total Sales And Use Tax (2)	Direct Tax Rate
\$	1,763,230	\$ 4,931,980	\$ 5,260,810	\$ 153,155	\$ 2,280,349	\$ 2,386,969	\$ -	\$ 47,199,213	3.275
	1,152,575	4,878,682	4,889,490	165,709	2,575,958	2,683,787	-	49,298,206	3.275
	1,154,604	5,019,774	5,533,752	153,548	2,635,130	2,939,328	-	52,320,176	3.275
	1,612,227	5,156,841	6,242,788	206,783	2,816,419	3,146,983	-	56,267,745	3.275
	1,579,979	4,961,207	5,062,575	209,384	2,290,516	3,601,790	-	57,932,406	3.275
	1,314,501	4,921,292	5,698,977	256,459	1,457,168	3,667,630	-	61,839,677	3.275
	2,522,958	4,852,127	6,931,523	290,812	1,875,480	3,834,170	-	68,057,668	3.275
	1,577,798	5,241,083	6,853,376	291,865	2,278,161	4,498,289(3)	-	75,847,765	3.530
	1,638,633	5,229,840	7,442,534	285,401	1,666,620	4,766,472(3)	-	77,102,031	3.530
	1,972,875	5,178,830	7,875,967	312,761	1,825,612	4,847,884(3)	-	80,766,753	3.530

**DIRECT AND OVERLAPPING SALES TAX RATES
 LAST TEN FISCAL YEARS**

Fiscal Year	City Direct Rate		Overlapping Rates				Total Direct & Overlapping Sales Tax Rate
	City of Longmont	State of Colorado	Boulder County	Regional Transportation District	Scientific and Cultural Facilities District	Metropolitan Sports Stadium District	
2011	3.275	2.900	0.800	1.000	0.100	0.100	8.175
2012	3.275	2.900	0.800	1.000	0.100	0.000	8.075
2013	3.275	2.900	0.800	1.000	0.100	0.000	8.075
2014	3.275	2.900	0.800	1.000	0.100	0.000	8.075
2015	3.275	2.900	0.985	1.000	0.100	0.000	8.260
2016	3.275	2.900	0.985	1.000	0.100	0.000	8.260
2017	3.275	2.900	0.985	1.000	0.100	0.000	8.260
2018	3.530	2.900	0.985	1.000	0.100	0.000	8.515
2019	3.530	2.900	0.985	1.000	0.100	0.000	8.515
2020	3.530	2.900	0.985	1.000	0.100	0.000	8.515

Source: City of Longmont Sales and Use Tax Reports

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**PRINCIPAL SALES AND USE TAXPAYERS
 LAST TEN FISCAL YEARS**

	Fiscal Year			
	2011	2012	2013	2014
Aggregate top ten filers (1)	\$14,396,809	\$15,894,438	\$17,214,271	\$18,298,951
Aggregate all other filers (2)	32,802,404	33,403,768	35,105,905	37,968,794
Total sales and use tax⁽³⁾	\$47,199,213	\$49,298,206	\$52,320,176	\$56,267,745
Top ten filers as a percentage of total tax	30.50%	32.24%	32.90%	32.52%

- (1) Colorado State Statutes and City of Longmont Ordinances prohibit disclosure of individual sales and use tax returns, therefore the current year top 10 filers are listed in alphabetical order as follows: Amazon.com Services, Boulder County, City of Longmont Building Permits, City of Longmont Utilities, King Soopers #80, King Soopers #102, Sams Club#4987, Target Stores, Walmart #905, Walmart #5370
- (2) Corrected 2006 through 2012 to remove double recording of accruals and add post-close adjustments.
- (3) Corrected totals for 2006 through 2012.

Source: City of Longmont Sales and Use Tax Reports and General Ledger

Year Ended December 31, 2020

Schedule 11

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$19,916,128	\$21,056,860	\$23,571,469	\$26,783,620	\$26,250,772	\$28,171,331
38,016,277	40,782,817	44,486,200	49,064,145	50,851,259	52,595,422
\$57,932,405	\$61,839,677	\$68,057,669	\$75,847,765	\$77,102,031	\$80,766,753
34.38%	34.05%	34.63%	35.31%	34.05%	34.88%

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-Type Activities				Total Primary Government	(1) % of Personal Income	(1) Per Capita
	General Obligation Bonds	Sales & Use Tax Revenue Bonds	Certificates of Participation	Capital Leases	Bonds Revenue	Loans Payable	Capital Leases			
2011	\$ 1,185,000	\$ 45,445,000	\$ -	\$ 4,767,754	\$ 26,095,000	\$ 13,210,950	\$ -	\$ 90,703,704	2.0%	1,032
2012	-	43,655,000	-	5,438,502	25,200,000	12,079,147	-	86,372,649	1.9%	983
2013	-	41,328,020	-	5,028,388	32,386,910	11,144,353	-	89,887,671	1.9%	996
2014	-	37,979,360	30,801,939	4,578,024	92,888,721	10,132,504	-	176,380,548	3.5%	1,919
2015	-	34,535,700	30,744,039	4,125,942	123,640,956	9,109,599	-	202,156,236	3.7%	2,177
2016	-	30,987,040	30,686,139	3,673,527	121,251,431	8,064,581	-	194,662,718	3.4%	2,072
2017	-	27,323,380	30,033,239	3,100,033	123,117,460	6,997,450	-	190,571,562	3.2%	2,011
2018	-	31,925,865	29,100,339	2,506,841	116,527,321	5,882,020	-	185,942,386	2.8%	1,933
2019	-	59,360,800	28,142,439	1,893,162	109,704,883	4,796,849	-	203,898,133	2.8%	2,025
2020	-	59,408,537	27,109,539	1,258,173	102,021,342	3,663,382	-	193,460,973	3.4%	1,983

Note: (1) See schedule 17 for personal income and population data, used in calculating these ratios.

**RATIOS OF NET GENERAL OBLIGATION (G/O) BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS**

FISCAL YEAR	POPULATION (a)	ASSESSED VALUE (b)	GROSS BONDED DEBT (c)	LESS: DEBT PAYABLE FROM ENTERPRISE REVENUES	NET GOVERNMENTAL GENERAL OBLIGATION BONDED DEBT	RATIO OF NET G/O BONDED DEBT TO ASSESSED VALUE	NET G/O BONDED DEBT PER CAPITA
2011	87,850	\$ 1,088,634,491	\$ 1,185,000	\$ -	\$ 1,185,000	0.0011	13.49
2012	87,854	1,047,876,259	-	-	-	0	0
2013	90,219	1,045,661,449	-	-	-	-	-
2014	91,911	1,049,902,140	-	-	-	-	-
2015	92,852	1,075,658,539	-	-	-	-	-
2016	93,933	1,242,062,988	-	-	-	-	-
2017	94,777	1,256,403,176	-	-	-	-	-
2018	96,192	1,452,785,661	-	-	-	-	-
2019	97,530	1,460,747,617	-	-	-	-	-
2020	99,570	1,668,460,060	-	-	-	-	-

(a) Population based on 2000 Census of Population
 (b) Source: Boulder and Weld Counties Assessors' Offices.
 (c) Gross bonded debt includes all long-term general obligation debt.

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 For the Year Ended December 31, 2020

Governmental Unit	Direct Debt Outstanding	Percentage Applicable To City of Longmont (a)	Estimated Share of Overlapping Debt
Overlapping:			
St. Vrain Valley School District 1	\$ 478,330,000	44.70%	\$ 213,813,510
Northern Colorado Water Conservancy District 2	2,905,375	8.09%	235,045
Subtotal, overlapping debt			214,048,555
City of Longmont	87,776,249	100.00%	87,776,249
Total Direct & Overlapping Debt			\$ 301,824,804

(a) City assessed valuation as a percentage of the total assessed valuation of the overlapping government.

Sources:

- (1) St. Vrain Valley School District
- (2) Northern Colorado Water Conservancy District

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**LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS**

	Fiscal Year				
	2011	2012	2013	2014	2015
Debt Limit	\$ 264,875,278	\$ 254,458,859	\$ 254,406,723	\$ 255,775,308	\$ 259,885,407
Total net debt applicable to limit	1,185,000	-	-	-	-
Legal debt margin	\$ 263,690,278	\$ 254,458,859	\$ 254,406,723	\$ 255,775,308	\$ 259,885,407
Total net debt applicable to the limit as a percentage of debt limit	0.45%	0.00%	0.00%	0.00%	0.00%

Year Ended December 31, 2020

Schedule 15

Legal Debt Margin Calculation for Fiscal Year 2020:	<u>\$15,308,216,229</u>
Estimated actual value	459,246,487
Debt Limit (3% of actual value)	
Debt applicable to limit:	
General Obligation Bonds	-
Legal Debt Margin	<u>\$ 459,246,487</u>

		Fiscal Year				
2016	2017	2018	2019	2020		
\$ 309,085,256	\$ 312,710,681	\$ 386,285,395	\$ 394,343,773	\$ 459,246,487		
-	-	-	-	-		
<u>\$ 309,085,256</u>	<u>\$ 312,710,681</u>	<u>\$ 386,285,395</u>	<u>\$ 394,343,773</u>	<u>\$ 459,246,487</u>		
0.00%	0.00%	0.00%	0.00%	0.00%		

PLEDGED REVENUE BOND/LOAN COVERAGE
Last Ten Fiscal Years

FISCAL YEAR	GROSS RESOURCES (a)	EXPENSES (b)	AVAILABLE FOR DEBT SERVICE (c)	PRINCIPAL	INTEREST	TOTAL	COVERAGE
ELECTRIC AND BROADBAND UTILITY ENTERPRISE REVENUE BONDS							
2014	(g) \$ 65,841,451	\$ 54,939,311	\$ 10,902,140	\$ -	\$ 887,296	\$ 887,296	12.29
2015	68,470,990	57,818,312	10,652,678	-	1,472,013	1,472,013	7.24
2016	72,127,200	62,415,469	9,711,731	-	1,472,013	1,472,013	6.60
2017	80,702,075	63,821,601	16,880,474	2,245,000	1,553,064	3,798,064	4.44
2018	84,332,611	67,943,615	16,388,996	2,880,000	1,582,500	4,462,500	3.67
2019	86,004,437	69,065,703	16,938,734	3,010,000	1,449,000	4,459,000	3.80
2020	92,404,949	71,805,984	20,598,965	3,140,000	1,314,550	4,454,550	4.62
SEWER REVENUE BONDS							
2011	8,927,366	6,213,740	2,713,626	483,579	587,113(e)	1,070,692	2.53
2012	9,674,771	6,420,819	3,253,952	503,838	564,636	1,068,474	3.05
2013	10,806,883	7,498,334	3,308,549	550,000	640,917	1,190,917	2.78
2014	13,002,567	8,178,180	4,824,387	870,000	778,608	1,648,608	2.93
2015	14,943,654	8,100,714	6,842,940	885,000	761,208	1,646,208	4.16
2016	16,400,257	8,025,134	8,375,123	1,545,000	2,026,932	3,571,932	2.34
2017	17,209,083	7,725,060	9,484,023	1,735,000	1,890,293	3,625,293	2.62
2018	18,601,259	8,660,481	9,940,778	1,780,000	1,827,520	3,607,520	2.76
2019	18,211,857	9,184,344	9,027,513	1,840,000	1,753,070	3,593,070	2.51
2020	18,022,579	9,109,191	8,913,388	1,730,000	1,623,069	3,353,069	2.66
WATER LOAN							
2011	13,581,304	9,160,147	4,421,157	961,909	463,514	1,425,423	3.10
2012	14,797,928	9,524,927	5,273,001	989,550	456,063	1,445,613	3.65
2013	12,874,408	9,753,022	3,121,386	989,551	427,463	1,417,014	2.20
2014	13,515,192	11,333,712	2,181,480	1,006,135	398,375	1,404,510	1.55
2015	14,912,596	9,815,086	5,097,510	1,017,191	368,800	1,385,991	3.68
2016	24,408,863	11,847,745	12,561,118	1,039,304	332,000	1,371,304	9.16
2017	25,138,966	11,700,366	13,438,600	1,061,417	294,400	1,355,817	9.91
2018	29,211,328	12,707,857	16,503,471	1,083,530	256,000	1,339,530	12.32
2019	26,676,086	13,976,845	12,699,241	1,105,643 (d)	216,800	1,322,443	9.60
2020	31,676,059	14,345,317	17,330,742	1,127,756	176,800	1,304,556	13.28
STORM DRAINAGE BONDS							
2011	3,488,953	2,209,759	1,279,194	530,000	545,019(e)	1,075,019	1.19
2012	3,999,567	2,159,066	1,840,501	550,000	536,406	1,086,406	1.69
2013	4,173,492	2,311,825	1,861,667	565,000	518,531	1,083,531	1.72
2014	6,815,082	3,002,966	3,812,116	585,000	498,756	1,083,756	3.52
2015	6,947,077	2,565,357	4,381,720	1,315,000	1,219,803	2,534,803	1.73
2016	7,258,176	3,536,679	3,721,497	1,360,000	1,059,351	2,419,351	1.54
2017	7,426,638	3,738,232	3,688,406	1,405,000	1,036,688	2,441,688	1.51
2018	7,742,184	5,062,371	2,679,813	1,450,000	987,988	2,437,988	1.10
2019	7,768,033	4,864,113	2,903,920	1,505,000	937,688	2,442,688	1.19
2020	7,953,050	4,264,983	3,688,067	1,555,000	885,438	2,440,438	1.51

OPEN SPACE SALES AND USE TAX REVENUE BONDS

	Open Space Sales and Use Tax Revenues	Maximum Annual Debt Service on Bonds	Coverage
2011	2,882,395	2,268,205	1.27
2012	3,010,578	2,236,214 (f)	1.35
2013	3,195,124	2,218,314	1.44
2014	3,436,196	2,205,314	1.56
2015	3,537,857	2,187,114	1.62
2016	3,776,468	2,168,814	1.74
2017	4,156,190	2,145,414	1.94
2018	4,296,909	2,651,973	1.62
2019	4,368,325	2,651,973	1.65
2020	4,570,297	2,372,813	1.93

SALES AND USE TAX REVENUE BONDS

	Pledged Sales and Use Tax Revenues	Maximum Annual Debt Service on Bonds	Coverage
2011	28,823,947	2,799,100	10.3
2012	30,105,775	2,799,100	10.76
2013	31,951,254	2,799,100	11.41
2014	34,361,981	2,799,100	12.28
2015	35,378,567	2,799,100	12.64
2016	37,385,418	2,799,100	13.36
2017	40,270,349	2,799,100	14.39
2018	42,647,482	2,799,100	15.24
2019	42,947,390	2,786,150	15.41
2020	45,336,290	2,042,150	22.20

(a) Gross resources include operating revenues, miscellaneous revenue and interest income. Also included are annexation fees, plant investment fees, system development fees, developer participation, and cash received in lieu of water which are classified as capital contributions under generally accepted accounting principles.

(b) Expenses include all operating expenses except depreciation. Excludes operating transfers to other funds. Excludes franchise fees in Electric & Broadband as the obligation to pay franchise fees is subordinate to debt service on the bonds.

(c) Gross resources in column (2) minus expenses in column (3).

(d) Correction to the 2019 figure for principal paid on the water loan. This amount was overstated due to a formula error.

(e) Interest restated to eliminate capitalization as previously reported.

(f) Correction to tie the maximum annual debt service for the Series 2010 Open Space Refunding Bonds to the Official Statement and the Continuing Disclosure Tables

(g) There is no Electric and Broadband debt service prior to 2014.

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	(1) Population	Personal Income (thousands of dollars)	(3) Per Capita Income	(5) Median Age	(4) School Enrollment	(2) Unemployment Rate (%)
2011	87,850	\$4,453,731	\$ 50,697	36.6	28,109	6.1
2012	87,854	4,559,008	51,893	35.9	29,382	5.5
2013	90,219	4,851,256	53,772	35.6	30,195	4.4
2014	91,911	5,052,164	54,968	36	31,076	3.1
2015	92,852	5,443,634	58,627	36.5	31,777	2.6
2016	93,933	5,656,645	60,220	36.6	32,171	2.2
2017	94,777	6,037,958	63,707	36.9	32,421	2.6
2018	96,192	6,543,653	68,027	37.5	32,639	3.3
2019	97,530	7,158,117	73,394	36.9	32,855	3.2
2020	99,570	5,758,736	61,157	36.6	31,312	6.9

Source: (1) City Department of Economic Development
 (2) U.S. Bureau of Labor Statistics
 (3) U.S. Bureau of Economic Analysis
 (4) St. Vrain Valley School District Data Specialist
 (5) U.S. Census Bureau

Year Ended December 31, 2020

Schedule 18

PRINCIPAL EMPLOYERS
Current Fiscal Year and Ten Years Ago

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Vrain Valley Schools	3,543	1	6.45%	4,876	1	10.4%
City of Longmont	1,625	2	2.96%	814	4	1.7%
Seagate Technology	1,430	3	2.60%	1,160	3	2.5%
Longmont United Hospital	671	5	1.22%	1,282	2	2.7%
UC Health Longs Peak Hospital	540	6	0.98%	-		0.0%
Federal Aviation Administration	422	8	0.77%	566	8	1.2%
McLane Western	460	7	0.84%	406	10	0.9%
Circle Graphics	400	9	0.73%	-		0.0%
Crocs	-		0.00%	435	9	0.9%
Intrado	755	4	1.37%	807	5	1.7%
Amgen			0.00%	678	6	1.4%
DigitalGlobe			0.00%	650	7	1.4%
AveXis	354	10	0.64%			
Butterball, LLC				-		0.0%
Total	10,200		18.6%	11,674		24.8%

Sources: Longmont Area Economic Council
Bureau of Labor Statistics
2011 CAFR

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
City Administration	31	31	40	41	42	0	0	0	0	0
Mayor and Council						7	7	7	7	7
City Manager						7	8	7.5	7	8.75
City Attorney						7	7	8	8	10
Human Resources						8	8	8	8	8
Municipal Court						9	9	8.5	8.5	8.5
Shared Services & Finance	88	88	81	81	80	85	91	93.98	97.88	93.63
Public Safety						296	302	303.5	332	354
Police	171	171	171	171	174	0	0	0		
Fire	91	91	91	91	91	0	0	0		
Shared	29	31	31	32	33	0	0	0		
External Services						145	153	156.01	150.61	156.75
Parks, Open Space and Public Works	59	59	59	58	58	0	0	0		
Planning	14	14	14	13	13	0	0	0		
Development and Building Inspection	13	12	12	12	14	0	0	0		
Library	37	37	37	37	37	0	0	0		
Museum	7	7	7	7	8	0	0	0		
Recreation	21	21	21	23	34	0	0	0		
Senior Services	7	7	7	8	8	0	0	0		
Children and Youth Services	8	8	8	8	9	0	0	0		
Community Services Administration	12	13	13	16	16	0	0	0		
Public Works and Natural Resources	169	168	167	165	165	224	233	240.06	247.16	249.46
Power and Communications	73	73	73	73	92	99	100	100.84	100.84	108.04
Downtown Development Authority							3	2.8	3.71	3.63
Total	829	831	832	836	873	887	914	936.19	970.7	1007.76

Source: City Budget Office

Note: Updated Schedule 19 to align with adopted budget. Realignment has occurred over several years. In 2013, Shared Services and Finance replaced Support Services.

Year Ended December 31, 2020

Schedule 20

OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
DUI Arrests	268	329	243	256	281	376	343	342	321	239
Traffic Violations	9,163	8,903	6,984	7,748	5,821	6,230	6,576	6,650	7,378	7,736
Case Clearance Rate	44%	40%	39%	40%	40%	48%	37%	31%	38%	22%
Fire										
Emergency Responses	6,788	7,918	8,262	8,279	6,574	9,983	10,584	10,310	10,962	10,018
Inspections	277	2,360	1,538	1,916	1,595	3,857	4,141	3,786	5,051	2,975
Fires Extinguished	102	190	202	152	138	218	240	171	184	137
Call Response Time										
< 5 mins (a)(d)	67%	47%	50%	58%	61%	60%	55%	55%	306500%	58%
> 5 mins (d)	33%	53%	50%	42%	39%	40%	45%	45%	269500%	42%
Public Works										
Streets Resurfaced (Miles)	8.9	15.90	10.86	14.1	13.95	16.38	14.09	11.9	11.77	8.12
Parks and Recreation										
Library										
Total Circulation (b)	1,086,394	1,195,726	1,262,198	1,209,723	1,235,696	967,026	937,692	941,494	1,105,943	621,241
Total Items Added	19,502	18,084	18,837	16,694	15,733	17,603	21,112	19,523	18,065	14,428
Patrons Visits	584,119	650,526	611,262	621,074	508,424	600,174	801,701	606,318	419,899	145,835
Museum										
Total People Served	71,077	62,024	65,137	47,177	60,414	62,652	62,693	62,683	61,775	126,007
Golf										
Rounds of Golf	88,607	100,958	87,620	90,402	90,963	92,410	101,232	99,571	98,390	111,180
Water										
New connections	62	330	116	140	281	545	372	425	518	350
Water main breaks	26	38	30	29	16	26	26	39	18	29
Average daily consumption (mgd)	15.53	15.45	13.49	13.12	13.37	14.20	13.96	13.75	13.17	14.86
Wastewater										
Average daily sewage treatment (mgd)	6.97	6.71	7.21	6.91	7.24	7.12	7.01	7	7.08	7.08
Power and Communications										
Customers	36,809	37,107	37,360	37,751	38,229	38,508	39,216	40,174	41,336	42,046
Meter Reading Accuracy	99.90%	99.90%	99.90%	99.90%	99.97%	99.96%	99.00%	99.90%	99.97%	99.98%
Nextlight Customers (c)								18,950	20,637	22,623

Source: Various city departments

(a) Change in calculation method due to implementation of a new information management system

(b) Change in circulation calculation due to new library system

(c) Started tracking Nextlight customers in 2018

CAPITAL ASSETS STATISTICS BY FUNCTION
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	63	62	62	62	73	73	74	77	76	66
Fire										
Stations	5	6	6	6	6	6	6	6	6	6
Public Works										
Street (miles)	330	330	330	334	337	337	342	342	355	354
Traffic Signals	7,355	7,402	7,415	7,467	7,480	7,534	7,609	7,719	7,781	7,906
Parks and Recreation										
Parks	44	47	47	47	47	46	44	44	41	41
Park, trail and open space acreage	5,213	4,676	4,715	4,719	4,719	4,715	6,414	6,414	6,606	6,708
Libraries	1	1	1	1	1	1	1	1	1	1
Number of Volumes	277,279	270,176	267,769	266,082	267,769	274,542	273,622	267,432	265,059	262,962
Museum	1	1	1	1	1	1	1	1	1	1
Swimming Pools	5	5	4	4	4	4	4	5	5	5
Golf Courses	3	3	3	3	3	3	3	3	3	3
Water										
Water mains (miles)	443	443	443	447	450	452	456	468	472	473
Water connections	26,603	26,933	27,049	27,189	27,470	27,768	28,140	28,565	29,083	29,433
Wastewater										
Sanitary sewer (miles)	328	328	329	331	333	335	338	347	348.63	349
Wastewater connections	25,875	26,067	26,132	26,163	26,455	26,919	27,284	27,703	28,195	28,536
Power and Communications										
Substations	7	7	7	7	7	7	7	7	7	6

Source: Various city departments



Compliance Section

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Year Ended December 31, 2020

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2020

	Federal CFDA Number	Grant Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
Department of Housing and Urban Development					
Community Development - CDBG Entitlement Grants Cluster					
2017	14.218	17-MC-08-0011	617,129	- \$	18,176
2018	14.218	18-MC-08-0011	651,340	-	231,144
2019	14.218	19-MC-08-0011	622,953	629,170	631,363
2020	14.218	20-MC-08-0011	610,926	118,725	310,376
COVID-19 2020 CDBG-CV Covid Grant	14.218	20-MW-08-0111	768,364	186,311	186,311
				934,206	1,377,370
<i>Passed through the City of Boulder, Colorado</i>					
General Homeowner Rehab CDBG Block Grant	14.218	B-18-MC-08-003	40,000	-	1,955
Total Community Development - CDBG Entitlement Grants Cluster	14.218			934,206	1,379,325
<i>Passed through the Colorado Department of Local Affairs - CDBG -Disaster Recovery Grants - Pub. L. No. 113-2 Cluster CDBG-DR Grant (Boulder County Collaborative)</i>					
	14.269	#84365	75,947,649	10,570,150	18,740,274
Total Department of Housing and Urban Development				11,504,356	20,119,599
US Department of Justice					
Comprehensive Opioid Abuse Site Based Program	16.838	2018-AR-BX-K113	499,922		126,934
COVID-19 - BJA FY 20 Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-1057	86,262		17,103
2019 Bullet Vest Proof Partnership	16.607	N/A	7,538		7,538
<i>Passed through the Colorado Department of Public Safety</i>					
JAG - Domestic and Dating Violence Prevention and Education (year 4)	16.738	2017-DJ-17-07-5-4	9,857		3,100
Crime Victims Services- Longmont Police Victim Services	16.575	2018-VA-19-036-20	138,075		69,170
<i>Passed through the City of Boulder</i>					
Edward Byrne Grant Award IGA with City of Boulder - Project Coordinator	16.738	2017-H3310-CO-DJ	26,835		16,379
	16.738	2018-H3310-CO-DJ	28,275		766
					17,145
<i>Passed through the City of Colorado Springs, Colorado</i>					
Internet Crimes Against Children	16.543	2018-MC-FX-K027	10,297		10,115
Total US Department of Justice					251,105

(continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2020

	Federal CFDA Number	Grant Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
National Endowment for the Humanities					
Institute of Museum and Library Services	45.301	MA-30-17-0533-17	148,718		12,777
COVID-19 - Promotion of the Humanities Public Program (B)	45.164	GA-276201-20	118,083		92,196
Total National Endowment for the Humanities					104,973
US Department of the Interior					
Longmont Automated Meter Reading Project	15.507	R20AP00107	798,500		35,920
Total US Department of the Interior					35,920
US Department of Transportation					
<i>Passed through the Colorado Department of Transportation - Highway Planning and Construction Cluster</i>					
CDOT-SH 66 Improvement to Main	20.205	STU M820-029	450,000		79,678
CDOT-ALT Fuels-Congestion Mitigation Air Quality Grant	20.205	PO#1034	385,000		223,927
					<u>303,605</u>
<i>Passed through the Colorado Department of Transportation - Highway Safety Cluster</i>					
Click it or Ticket	20.616	CDOT PO# 411023462	8,000		2,614
FAA Airport Improvement Grant	20.106	3-08-0040-017-2020	545,000		535,721
COVID-19 - FAA Airport Improvement Grant	20.106	3-08-0040-018-2020	69,000		69,000
Total US Department of Transportation					910,941
US Department of the Treasury					
<i>Passed through the Colorado Department of Local Affairs</i>					
COVID-19 - Coronavirus Relief Fund	21.019	CVRF-CM-158-26599	4,303,122	105,513	4,303,122
Eq. Sharing Agreement - Treasury Forfeiture Prog. (Treasury Seizure Fd)	21.016	CO0070400			10,848
Total US Department of Treasury				105,513	4,313,970
US Department of Homeland Security					
<i>Passed through the Colorado Department of Public Safety-Homeland Security</i>					
Emergency Management Performance Grant ⁽²⁰¹⁸⁾	97.042	19EM-20-69	46,000		46,000
<i>Passed through the Colorado Department of Public Safety-Homeland Security</i>					
FEMA - Federal Emergency Management Award	97.036	DR-4145-CO	41,203,942		436,761
COVID-19 - FEMA - Colorado Covid-19 Pandemic	97.036	DR-4498-CO	499,832		449,832
Total US Department of Homeland Security					932,593
Total Federal Assistance				\$ 11,609,869	\$ 26,669,102

See Notes to the Schedule of Expenditures of Federal Awards

Year Ended December 31, 2020

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2020

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the City of Longmont under programs of the federal government for the year ended December 31, 2020. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City.

NOTE 2: BASIS OF ACCOUNTING

The City's summary of significant accounting policies is presented in Note 2 to the City's basic financial statements for the year ended December 31, 2020. Governmental fund and proprietary funds account for the City's federal grant activity. Expenditures reported on the Schedule are recognized on either the accrual basis of accounting or the modified accrual basis of accounting, depending on the basis of accounting used by the respective fund for which the activity is reported. Such expenditures are recognized following Uniform Guidance, Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements or reports to federal agencies.

NOTE 3: INDIRECT COST RATE

The City does not elect an indirect cost rate for the periods ended December 31, 2020.

NOTE 4: PROGRAM INCOME

Program income received for the year ended December 31, 2020 is as follows:

14.239	HOME Consortium	\$	7,830
14.239	Home State		24,514
14.218	CDBG		105,621
		\$	<u>137,965</u>

NOTE 5: LOANS AND LOAN GUARANTEES

CDBG Loans Receivable Balances outstanding at December 31, 2020:

CDBG- Entitlement Grant Loans Receivable	\$	934,845
CDBG- Disaster Recovery Loans Receivable		379,070
HOME Consortium Fund Loans Receivable		143,543
		<u>1,457,457</u>
Less: Allowance for uncollectible		(610,334)
Net CDBG Loans Receivable	\$	<u>847,123</u>



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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

To Management and the Honorable Mayor
and Members of the City Council
City of Longmont, Colorado

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Longmont, Colorado (the "City") as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 10, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



Year Ended December 31, 2020

To Management and the Honorable Mayor
and Members of the City Council
City of Longmont, Colorado

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Alente & Moran, PLLC

June 10, 2021

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Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Longmont, Colorado

Report on Compliance for Each Major Federal Program

We have audited the City of Longmont, Colorado's (the "City") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2020. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of the major federal programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.



Year Ended December 31, 2020

To the Honorable Mayor and
Members of the City Council
City of Longmont, Colorado

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Plante & Moran, PLLC

June 10, 2021

City of Longmont, Colorado

Schedule of Findings and Questioned Costs

Year Ended December 31, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Noncompliance material to financial statements noted? _____ Yes X None reported

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? _____ Yes X No

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster	Opinion
14.218	CDBG Entitlement Grants Cluster	Unmodified
14.269	CDBG - Disaster Recovery Grants - Pub. L. No. 113-2 Cluster, CDBG-DR Grant (Boulder County Collaborative)	Unmodified
21.019	Coronavirus Relief Fund	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$800,073

Auditee qualified as low-risk auditee? _____ Yes X No

Section II - Financial Statement Audit Findings

None

Section III - Federal Program Audit Findings

None

Year Ended December 31, 2020

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended December 31, 2020

Prior Year Finding Number: 2019-001

Fiscal Year in Which the Finding Initially Occurred: 2019

Federal Program, CFDA Number and Name: N/A

Original Finding Description: Year-end journal entries were required during the audit to ensure the financial statement presentation was in conformity with generally accepted accounting principles

Status/Partial Corrective Action (as applicable): Fully corrected

Prior Year Finding Number: 2019-002

Fiscal Year in Which the Finding Initially Occurred: 2019

Federal Program, CFDA Number and Name: N/A

Original Finding Description: The City previously presented the Other Postemployment Benefits (OPEB) Fund as an agency fund. A prior period adjustment was required to ensure the financial statement presentation was in conformity with Governmental Accounting Standards Board Statement No. 74.

Status/Partial Corrective Action (as applicable): Fully corrected

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: City of Longmont			
This Information From The Records Of City of Longmont		YEAR ENDING (mm/yy): December 2020			
		Prepared By: Sammi Coleson			
		Phone: (303) 651-8676			
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway- User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	17,321,459		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	319,826		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	1,352,500		
2. General fund appropriations	11,046,736	b. Snow and ice removal	1,048,629.13		
3. Other local imposts (from page 2)	18,763,167	c. Other	1,162,080		
4. Miscellaneous local receipts (from page 2)	436,602	d. Total (a. through c.)	3,563,209		
5. Transfers from toll facilities	0	4. General administration & miscellaneous	6,125,598		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	9,621,676		
a. Bonds - Original Issues	0	6. Total (1 through 5)	36,951,769		
b. Bonds - Refunding Issues	0	B. Debt service on local obligations:			
c. Notes	0	1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest	0		
7. Total (1 through 6)	30,246,505	b. Redemption	0		
B. Private Contributions	252,680	c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	3,491,634	2. Notes:			
D. Receipts from Federal Government (from page 2)	145,528	a. Interest	0		
E. Total receipts (A.7 + B + C + D)	34,136,347	b. Redemption	0		
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways	0		
		D. Payments to toll facilities	0		
		E. Total disbursements (A.6 + B.3 + C + D)	28,799,900		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	22,482,767	34,136,347	36,951,769	19,813,299	-145,954
Notes and Comments:					

Year Ended December 31, 2020

LOCAL HIGHWAY FINANCE REPORT		State: Colorado	
		YEAR ENDING (mm/yy): December 2020	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	0	a. Interest on investments	327,614
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	17,138,568	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	1,442,977	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	0
4. Licenses	0	f. Charges for Services	0
5. Specific Ownership &/or Other	181,622.37	g. Other Misc. Receipts	108,988
6. Total (1. through 5.)	18,763,167	h. Other	0
c. Total (a. + b.)	18,763,167	i. Total (a. through h.)	436,602
	(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	2,672,093	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	0
a. State bond proceeds		b. FEMA	65,850
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	333,338	d. Federal Transit Admin	79,678
d. Other (Specify) - DOLA Grant	0	e. U.S. Corps of Engineers	
e. Other (Specify) - Grnts/Rehab Pjct	486,203	f. Other Federal	0
f. Total (a. through e.)	819,541	g. Total (a. through f.)	145,528
4. Total (1. + 2. + 3.f)	3,491,634	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	0	156,584	156,584
b. Engineering Costs	0	1,121,162	1,121,162
c. Construction:			
(1). New Facilities	0	0	0
(2). Capacity Improvements	0	0	0
(3). System Preservation	0	15,968,865	15,968,865
(4). System Enhancement & Operation	0	74,848	74,848
(5). Total Construction (1) + (2) + (3) + (4)	0	16,043,713	16,043,713
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	17,321,459	17,321,459
			(Carry forward to page 1)
Notes and Comments:			

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE 2

City of Longmont,
COLORADO

