



# ANNUAL

Comprehensive  
Financial Reporting

For the year ended  
December 31,

**2021**





City Of Longmont,  
Colorado

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2021



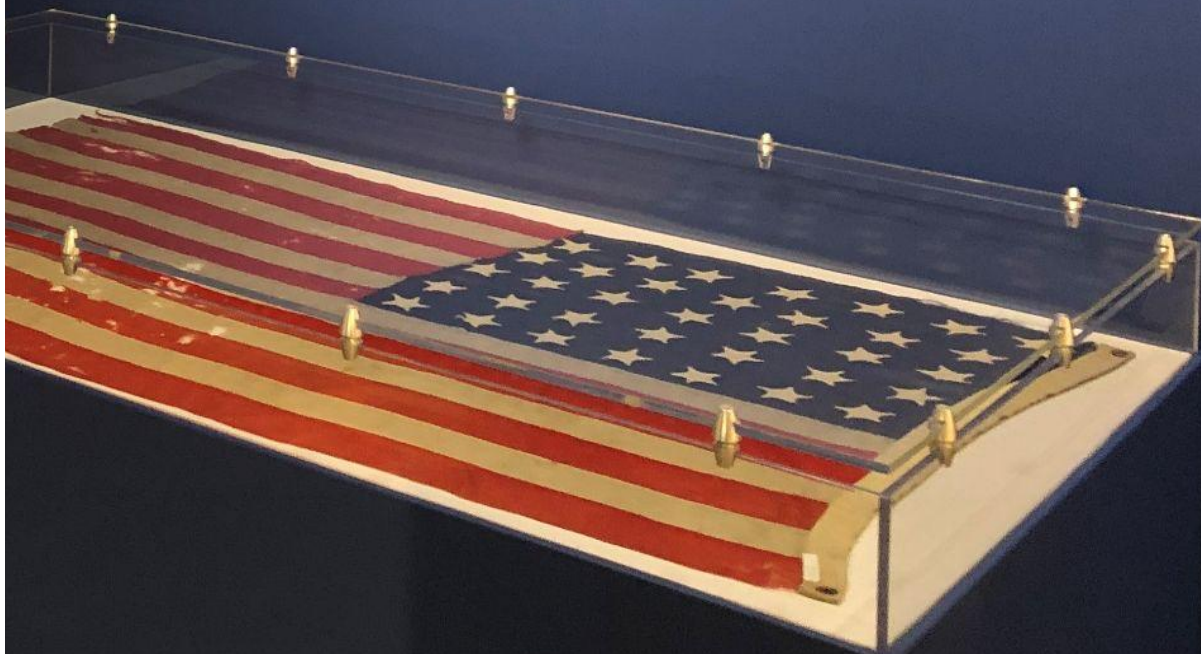
Prepared by  
Department of Finance  
James M. Golden  
Chief Financial Officer

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LONGMONT

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1871 - 2021



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**Introductory**  
SECTION

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Year Ended December 31, 2021

June 28, 2022

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

The Annual Comprehensive Financial Report of the City of Longmont for fiscal year ended December 31, 2021, 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 100,758 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 1 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 2021, the City budgeted \$6.8 million for flood recovery efforts, and spent \$3.7 million.

**Local Economy.** In 2021, despite the continuing worldwide COVID-19 pandemic, the Longmont economy experienced fairly strong growth. City sales and use tax activity increased 12.4% over 2020, with sales tax up 12.9%, and use tax up 9.6%.

Additionally, during 2021, 133 building permits were issued for single-family residences, and 10 permits were issued for multifamily units. The City also issued nonresidential permits for a total of 174,253 square feet with a value of \$21.8 million. In 2022, new construction permits for 69 single-family homes, 55 multifamily units, and 3 commercial/industrial property have been issued through April. The assessed valuation in 2021 for Longmont increased by 8.5% over the previous year. The area unemployment rate was reported at 6.3% in December 2021, as compared to 7.2% in December 2020.

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 2021 include:

- Celebrated 150 years of Longmont throughout the community. The Museum created the in-house built "Longmont 150" exhibit, celebrating the 150th anniversary of Longmont's founding and featuring historic artifacts gathered over the past 80+ years.
- Hosted the Northern Arapaho-Sister Cities Signing Ceremony with members of the tribe, city officials, and members of the public. It was an incredibly moving ceremony filled with great mutual respect that truly reflected the importance of this historic partnership, the first of its kind.
- Public Safety

- Police used Narcan to reverse the effects of an opioid overdose and have saved 30 lives between January and December. This is a fortunate record for saves, but highlights the need for access to drug treatment. In Longmont, our LEAD team follows up with these individuals by offering help with accessing treatment and other resources. Each person saved has been given a second chance in life, and we are hopeful some will seize the opportunity.
- Police Services responded to more than 85,000 calls for service. Of those calls, Longmont Emergency Communications handled approximately 19,500 calls for service. Police Services did this during staffing shortages, and we continue to provide good customer service.
- Recreation and Parks
  - Recreation Services provided continuous service to the community despite constantly changing rules and regulations around COVID involving masking, social distancing, and maximum room/facility capacities. Sunset Pool was able to open in Level Clear. Middle School Nights at Sunset Pool experienced explosive popularity with over 300 youth joining each week this summer.
  - The new Dickens Farm Nature Area shelters became available online and, with it, the collaboration between the city and Adventure West Tube Rentals, utilizing the new float course created during the creek channel work on the Resilient St. Vrain project.
  - Completed renewal of Affolter Park (1400 Holly St) with improved restrooms and Ball fields
- Power and Broadband
  - Continued to be recognized by the American Public Power Association as a Diamond-rated Reliable Public Power Provider (RP3), the highest rating APPA can give.
  - Provided additional assistance to low income residents through the CARES rebate program.
  - NextLight, Longmont's Gig Fiber Service, was once again ranked among the faster internet service providers in the nation as reported by PC Magazine. In 2021 NextLight came in 3rd fastest in the nation the #1 fastest in the West.
  - NextLight, Longmont's Gig Fiber Service, introduced custom TV solutions for customers seeking to cut the cord or ditch the dish. These solutions being provided in partnership with Streamwise Solutions, save customers money while providing programming specific to their interests.
  - Energized a new transformer at the County Line substation and reconfigured its primary power lines (also called feeder lines) to further increase LPC's electric capacity and reliability.
  - Worked with NextLight to provide power to a new NextLight fiber hut at the County Line substation to expand NextLight's ability to serve its fiber customers.
  - Built and energized a number of new feeder lines at the County Line, Fordham and Rogers substations to support new electric loads in the community.
  - Replaced and upgraded backup battery banks at the Fordham and Meadow substations to further ensure safe and reliable power to the substation control equipment.
- Construction Projects and Utilities
  - Completed construction of the Resilient St. Vrain Project Reach 2B (S Pratt Pkwy to Price Rd)
  - Completed construction of First Ave & Emery St Intersection including intersection improvements, new traffic signal installation and rail crossing improvements
  - Completed 19th Ave Traffic Mitigation Improvements
  - Completed design of 17th Ave Sidewalk project, which will include installation of concrete sidewalk on the north side of 17th Ave in 2022
  - Completed design for drainage improvements at the intersection of 15th Ave and Kimbark St. Construction will begin in 2022
  - Completed design phase of the Price Park Tank Replacement Project at Longs Peak Ave and Sunset St. The City of Longmont is working to replace the existing water storage reservoir near Price Park with a new above-ground tank that will offer a number of benefits to residents
- Wastewater Treatment Plant
  - Performed COVID-19 monitoring at the Wastewater Treatment Plant
  - Tracked virus trends
  - Informed decision-making regarding local health policy
  - Provided data to the public

Year Ended December 31, 2021

- Met all Environmental Protection Agency requirements
- Clean Water Act monitoring and reporting
- Clean Air Act monitoring and reporting
- Completed two water bond issues for a total of \$76,650,000.
- Implemented Utility Billing “pay by phone” software, increasing customer access to services 24/7.
- Human Services and Housing
  - In 2021, the City Council increased the Human Services Agency Funding set aside from the General Fund from 2.37% to 2.52% with the goal of reaching 3% (which Council did for 2022). This new set aside increased the 2021 amount available for human services agency by \$88,182. This allowed the Housing and Human Services Advisory board to recommend funding for two more agencies and five more programs than they did in 2020.
  - The ongoing partnership of the City of Longmont with the Homeless Solutions for Boulder County (HSBC) collaborative working on homelessness issues led to 55 individuals from Longmont exiting homelessness in 2021. Of the 55 individuals exiting homelessness, 33 were housed, 20 were reunified into a housed situation and two were enrolled in some kind of recovery program.
  - The continued work with the OUR Center and the Home Steady led to 53 households receiving assistance to remain housed or find more affordable housing. As part of the program 36 households completed a financial skills class. According to optional exit surveys 100% of participants felt that Home Steady helped their household remain housed. 100 percent also felt that due to the program they were more prepared to face financial challenges. On a scale of 1-5, 75% felt confident that they would remain in their current housing situation for the foreseeable future.
  - Funding provided/allocated to support new affordable housing units in 2021:
    - 165 rental homes under construction, 4 for-sale homes under construction
    - \$944,000 to Crisman II Apartments – 83 rental homes to be constructed in May 2022 (49 permanently affordable)
    - \$250,000 to Element Sunset Heights to cover pre-development costs at Sunset Way property (55 permanently supportive homes to be constructed)
    - \$500,000 to Cinnamon Park Apartments to construct 25 affordable rental homes for seniors
    - \$87,943 paid out in Fee Offsets for Greenspire Apartments

**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.



Year Ended December 31, 2021

- 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 2022-2026 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 57 projects identified as unfunded with an estimated cost of \$574 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	7	\$ 14,087,004
Downtown Redevelopment	9	\$ 125,000
Drainage	5	\$ 3,104,000
Electric	11	\$ 33,909,209
Parks and Recreation	35	\$ 32,544,621
Public Buildings & Facilities	36	\$ 22,568,635
Sanitation	1	\$ 1,363,500
Sewer	7	\$ 21,349,850
Transportation	23	\$ 78,619,900
Water	19	\$ 26,708,432

**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 2020. 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 2021 were in government agencies and securities. The fair value return on the investment portfolio during the year was .5214%.

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, 2021. 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, 2021. 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, 2020. The City has been awarded a Certificate of Achievement for 40 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, 2021. 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 Kellie Huynh; 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

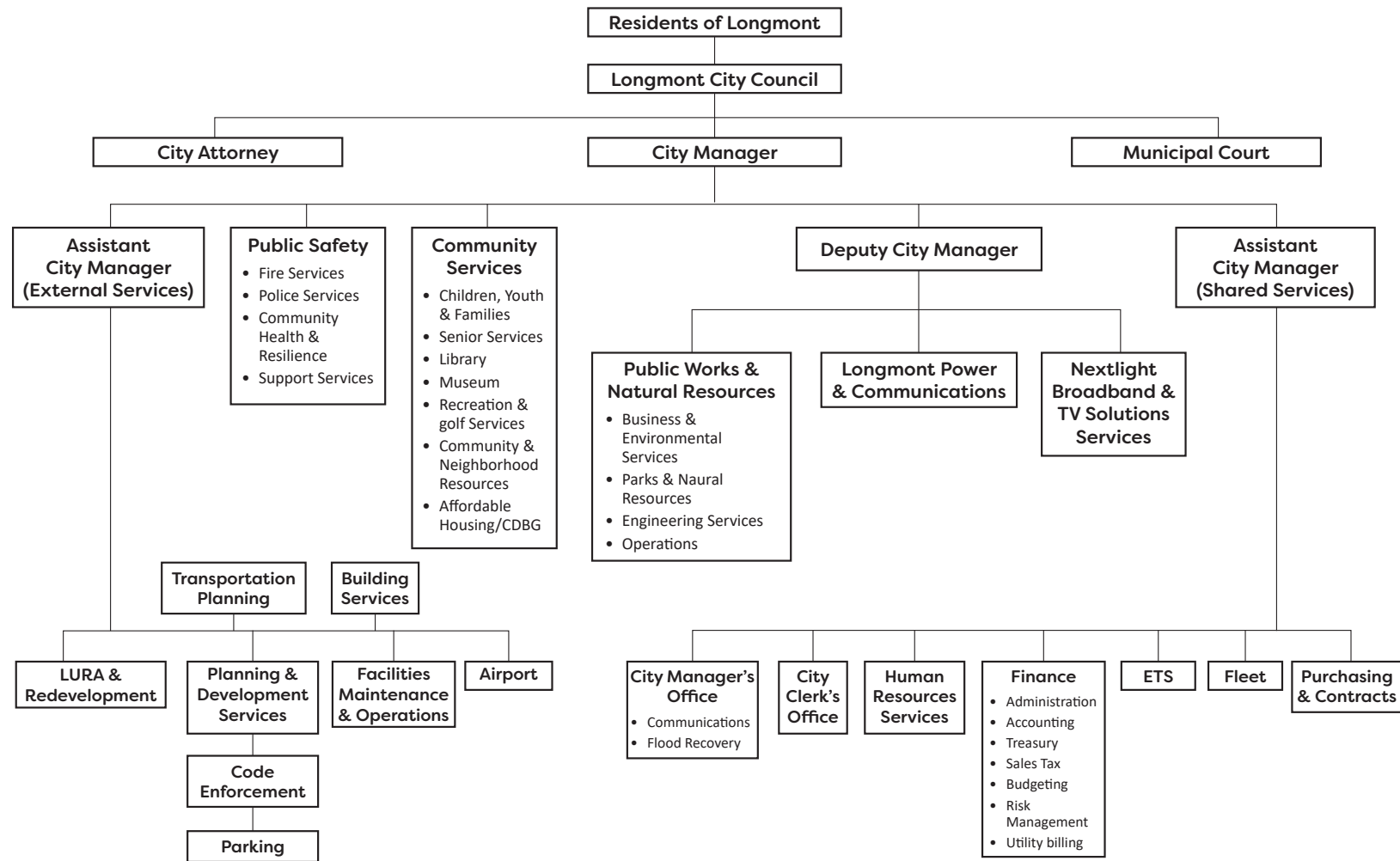
**City of Longmont  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morill*

Executive Director/CEO



# OFFICIALS

City of Longmont, Colorado



## CITY COUNCIL

Joan Peck, Mayor

Shiquita Yarbrough

Tim Waters

Marcia Martin

Susie Hidalgo-Fahring

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

Zack Ardis

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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Year Ended December 31, 2021

**Plante & Moran, PLLC**1098 Woodward Avenue  
Detroit, MI 48226-1906  
Tel: 313.496.7200  
Fax: 313.496.7201  
plantemoran.com**Independent Auditor's Report**

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

**Report on the Audit of the Financial Statements****Opinions**

We have audited 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, 2021 and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying 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 as of December 31, 2021 and the respective changes in its financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Longmont Housing Authority, which represents 78 percent and 87 percent of the assets and revenue, respectively, of the aggregate discretely presented component units as of December 31, 2021, and the respective changes in financial position thereof for the year then ended. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Longmont Housing Authority, is based solely on the report of the other auditors.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Emphasis of Matter**

As discussed in Note 24 to the financial statements, the 2020 basic financial statements have been restated to include the net position of the Longmont Housing Authority, a discretely presented component unit of the City. Our opinion is not modified with respect to this matter.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.



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

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### ***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 is the responsibility of management and, 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.

Year Ended December 31, 2021

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

**Supplemental Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as identified in the table of contents, (except for the Public Improvement Fund project-length schedule of construction projects); Local Highway Finance Report; and 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* (the "Uniform Guidance") are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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), 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.

**Other Information**

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections and the Public Improvement Fund project-length schedule of construction projects but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



June 14, 2022

## 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, 2021, 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 14 of this report.

### Financial Highlights

- The assets and deferred outflows of resources of the City of Longmont exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,382,258,158 (net position). The unrestricted net position, which represents the amounts available to meet the City's ongoing obligations to citizens and creditors, was 148,500,740.
- The City of Longmont's total net position increased by \$76,088,481, primarily due to a \$10.8 million increase in sales and use tax, \$10.4 million increase in charges for services, an increase in miscellaneous revenues of \$4.2 million, and a decrease in expenditures of \$5.8 million from the previous year.
- At the close of the current fiscal year, the City of Longmont's governmental funds reported combined fund balances of \$214,914,844, an increase of \$13,195,168 in comparison with the prior year. Of this amount, \$17,587,565, or 8.18%, is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned*, and *unassigned* components of *fund balance*) for the general fund was \$35,901,682, or approximately 41% of total general fund expenditures.
- 

### Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to the City of Longmont's basic financial statements. The City of Longmont's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

**Government-wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Longmont's finances, in a manner similar to a private-sector business.

The *statement of net position* presents financial information on all of the City of Longmont's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Longmont is improving or deteriorating.

The *statement of activities* presents information showing how the City of Longmont's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the City of Longmont that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Longmont include general government, public safety, highways and streets, culture & recreation, and municipal utilities systems. The business-type activities of the City of Longmont include sanitation, golf, electric, water, sewer, storm drainage, and airport operations.

The government-wide financial statements include not only the City of Longmont itself (known as the *primary government*), but also a legally separate Downtown Development Authority, and a legally separate Housing Authority for which the City of Longmont is financially accountable. Financial information for the component units are reported separately from the financial information presented for the primary government itself.

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

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide 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. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains forty one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, and the street systems fund, which are considered to be major funds. Data from the other thirty nine governmental funds are combined into a single aggregated presentation. The basic governmental fund financial statements are Exhibits 3 through 8 of this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

**Proprietary funds.** The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Longmont uses enterprise funds to account for its Sanitation, Golf, Electric, Water, Sewer, Storm Drainage, and Airport operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Longmont's various functions. The City of Longmont uses internal service funds to account for the management of its retained risks, employee benefits, and for its fleet of vehicles. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Sanitation, Golf, Electric, Water, Sewer, Storm Drainage, and Airport operations, of which Electric, Water, Sewer, and Storm Drainage are considered to be major funds of the City of Longmont. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The basic proprietary fund financial statements can be found on pages 38-40 of this report

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are *not* reported in the government-wide financial statements 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 City of Longmont maintains three fiduciary funds. The Employee Pension fund is used to report resources held for general employee retirees and beneficiaries. The Fire Pension Fund is used to report resources held for old-hire fire retirees and beneficiaries. The Police Pension fund is used to report resources held for old-hire police retirees and beneficiaries.

The basic fiduciary funds financial statements can be found on pages 62 and 63 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 government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 67 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 144 - 182 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 \$1.38 billion at December 31, 2021. Governmental activities make up \$573 million of the net position, with business-type activities comprising \$809 million. Total net position increased by \$76.1 million in 2021. The change is comprised of the following:

- Governmental activities increased the City’s net position by \$24.8 million for 2021. The majority of this is due to an increase in sales and use taxes of \$10.7 million, and a decrease in expenses of \$10.3 million.
- Business-type net position increased by \$51.3 million in 2021, the majority of which is due to an increase in charges for services of \$7.9 million, an increase in operating grants and contributions of \$3.3 million, and an increase in transfers of \$21.4 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, 2021

	Governmental activities		Business-type activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 327,683,239	\$ 306,186,431	\$ 184,036,752	\$ 109,179,162	\$ 511,719,991	\$ 415,365,593
Capital assets	404,777,033	400,302,166	831,291,222	773,833,951	1,236,068,255	1,174,136,117
<b>Total assets</b>	<b>732,460,272</b>	<b>706,488,597</b>	<b>1,015,327,974</b>	<b>883,013,113</b>	<b>1,747,788,246</b>	<b>1,589,501,710</b>
Deferred Outflow of Resources	7,564,726	6,709,216	4,580,925	4,302,932	12,145,651	11,012,148
Long-term liabilities	99,473,950	111,674,600	182,651,924	110,557,430	282,125,874	222,232,030
Other liabilities	31,097,160	25,473,253	22,725,472	17,209,869	53,822,632	42,683,122
<b>Total liabilities</b>	<b>130,571,110</b>	<b>137,147,853</b>	<b>205,377,396</b>	<b>127,767,299</b>	<b>335,948,506</b>	<b>264,915,152</b>
Deferred Inflow of Resources	36,091,284	27,476,495	5,635,949	1,952,534	41,727,233	29,429,029
Net investment in capital assets	376,042,724	373,025,704	704,028,136	670,821,186	1,080,070,860	1,043,846,890
Restricted	144,762,887	137,277,490	8,923,672	6,289,776	153,686,559	143,567,266
Unrestricted	52,556,993	38,270,271	95,943,746	80,485,250	148,500,740	118,755,521
<b>Total net position</b>	<b>\$ 573,362,604</b>	<b>\$ 548,573,465</b>	<b>\$ 808,895,554</b>	<b>\$ 757,596,212</b>	<b>\$ 1,382,258,158</b>	<b>\$ 1,306,169,677</b>

**Governmental Activities.** Governmental activities increased the City’s net position by \$24.8 million. This was mainly due to an increase in taxes of \$10.8 million, and a reduction in expenses of \$10.3 million. Sales and use taxes remain the largest source of revenue at \$91.3 million for the current fiscal year.

As detailed in Note 2A, program revenues are directly associated with a specific activity and account for \$50.5 million or 27.6% 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.

Year Ended December 31, 2021

Management's Discussion and Analysis

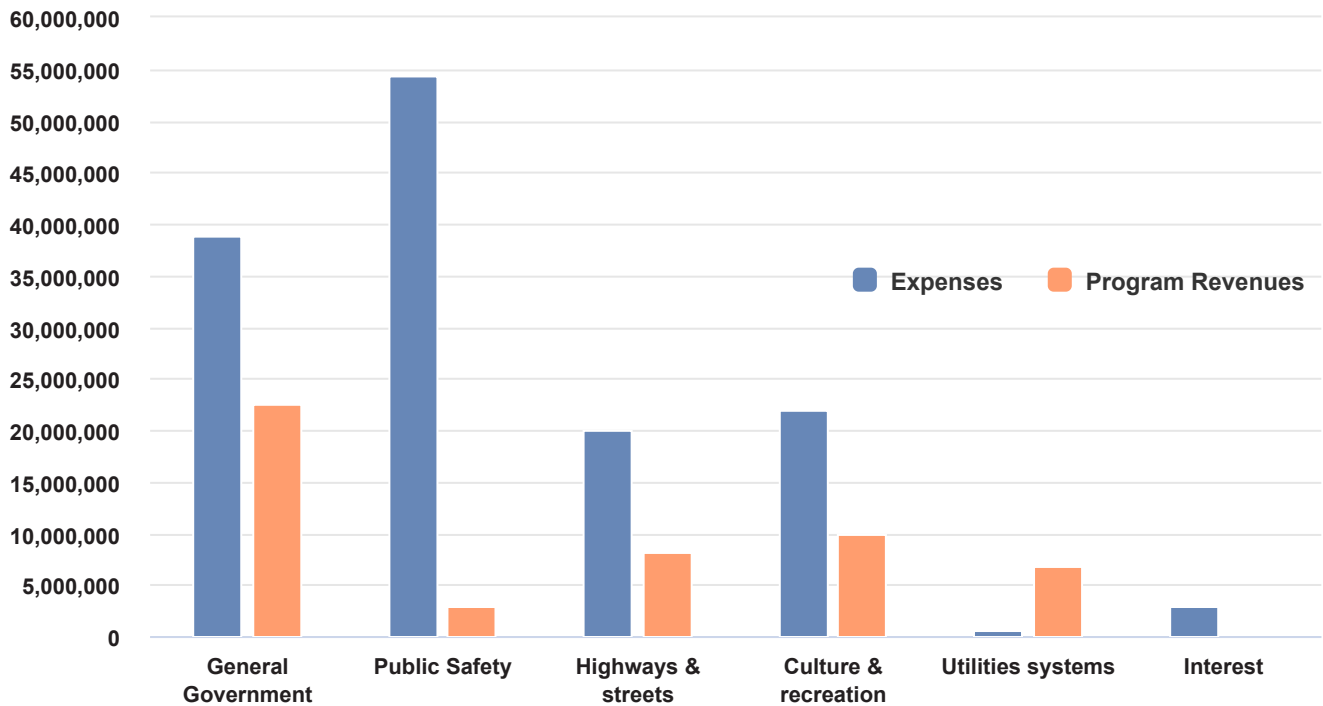
In order to understand the Governmental Funds in detail, the Statement of Revenues, Expenditures and Changes in Fund Balances, Exhibit 4 is useful. Major governmental funds are later analyzed in this discussion.

### Changes in Net Position

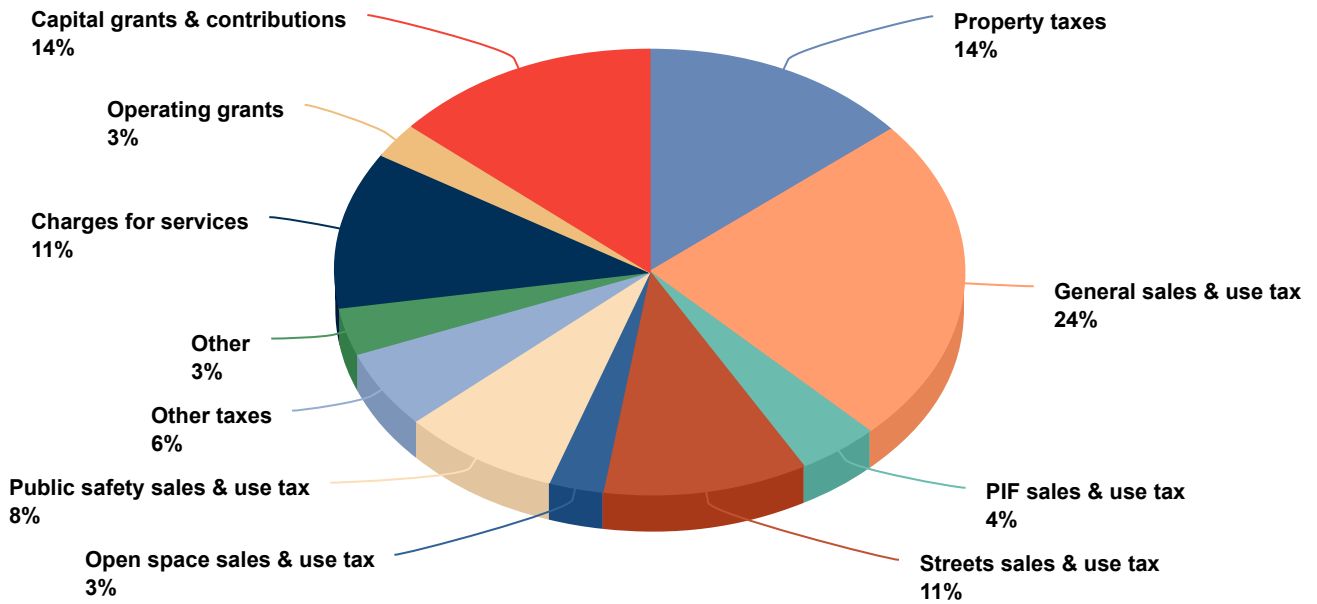
(in thousands)

	Governmental activities		Business-type activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 20,774	\$ 18,296	\$ 159,130	\$ 151,145	\$ 179,904	\$ 169,441
Operating grants & contributions	4,746	9,029	4,198	934	8,944	9,963
Capital grants & contributions	24,936	36,743	5,090	5,248	30,026	41,991
General revenues:						
Property taxes	25,517	25,371	-	-	25,517	25,371
Sales & use taxes	91,292	81,228	-	-	91,292	81,228
Other taxes	9,465	8,775	-	-	9,465	8,775
Other	6,316	8,401	3,017	2,944	9,333	11,345
<b>Total revenues</b>	<b>183,046</b>	<b>187,843</b>	<b>171,435</b>	<b>160,271</b>	<b>354,481</b>	<b>348,114</b>
Expenses:						
General government	38,867	47,718	-	-	38,867	47,718
Public Safety	54,425	54,533	-	-	54,425	54,533
Highways & streets	19,937	21,473	-	-	19,937	21,473
Culture & recreation	21,943	21,528	-	-	21,943	21,528
Municipal utilities systems	558	771	-	-	558	771
Interest on long-term debt	2,830	2,838	-	-	2,830	2,838
Sanitation	-	-	7,640	7,801	7,640	7,801
Golf	-	-	2,533	2,615	2,533	2,615
Electric & Broadband	-	-	84,791	83,252	84,791	83,252
Water	-	-	22,305	18,368	22,305	18,368
Sewer	-	-	15,311	15,610	15,311	15,610
Storm drainage	-	-	6,578	7,032	6,578	7,032
Airport	-	-	674	615	674	615
<b>Total expenses</b>	<b>138,560</b>	<b>148,861</b>	<b>139,832</b>	<b>135,293</b>	<b>278,392</b>	<b>284,154</b>
Excess before special items and transfers	44,486	38,982	31,603	24,978	76,089	63,960
Transfers	(19,697)	1,745	19,697	(1,745)	-	-
<b>Increase in net position</b>	<b>\$ 24,789</b>	<b>\$ 40,727</b>	<b>\$ 51,300</b>	<b>\$ 23,233</b>	<b>\$ 76,089</b>	<b>\$ 63,960</b>
<b>Net position - January 1</b>	<b>\$ 548,574</b>	<b>\$ 507,847</b>	<b>\$ 757,596</b>	<b>\$ 734,363</b>	<b>\$ 1,306,170</b>	<b>\$ 1,242,210</b>
Cumulative effect of correction						
Restated Net Position	548,574	507,847	757,596	734,363	1,306,170	1,242,210
<b>Net position - December 31</b>	<b>\$ 573,363</b>	<b>\$ 548,574</b>	<b>\$ 808,896</b>	<b>\$ 757,596</b>	<b>\$ 1,382,259</b>	<b>\$ 1,306,170</b>

### Expenses and Program Revenues - Governmental Activities



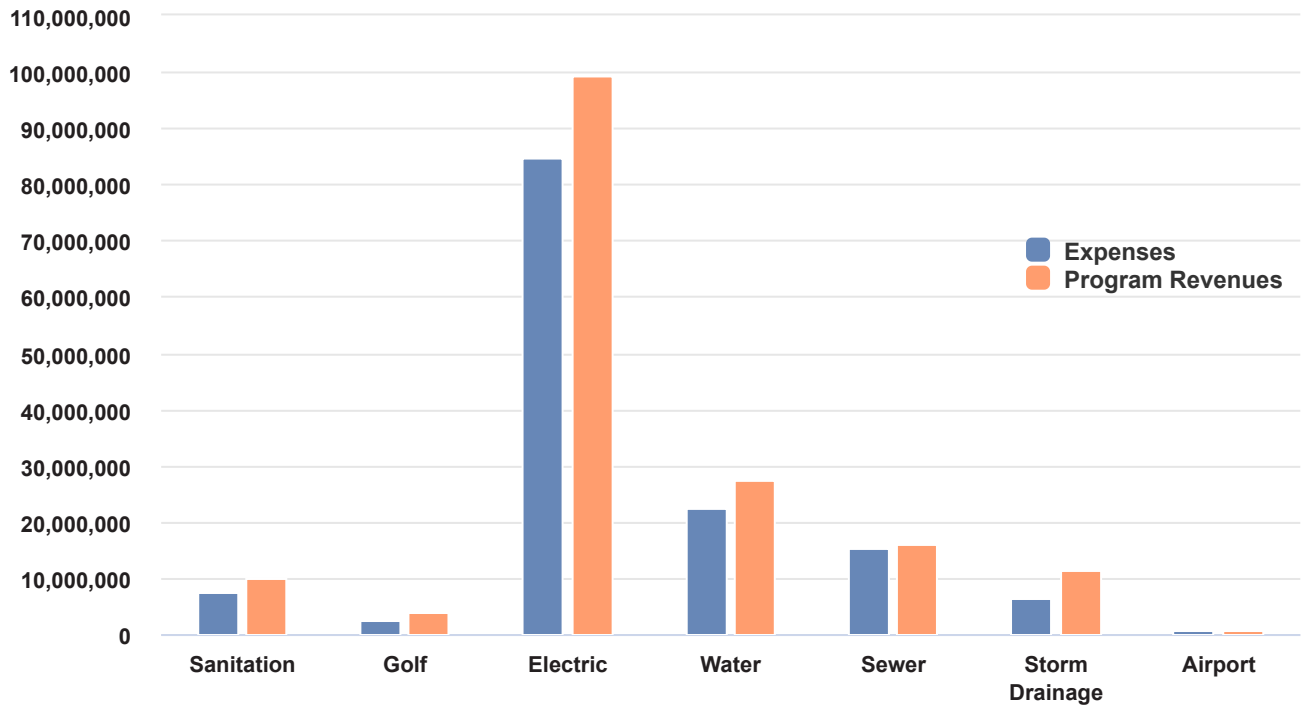
### Revenues by Source - Governmental Activities



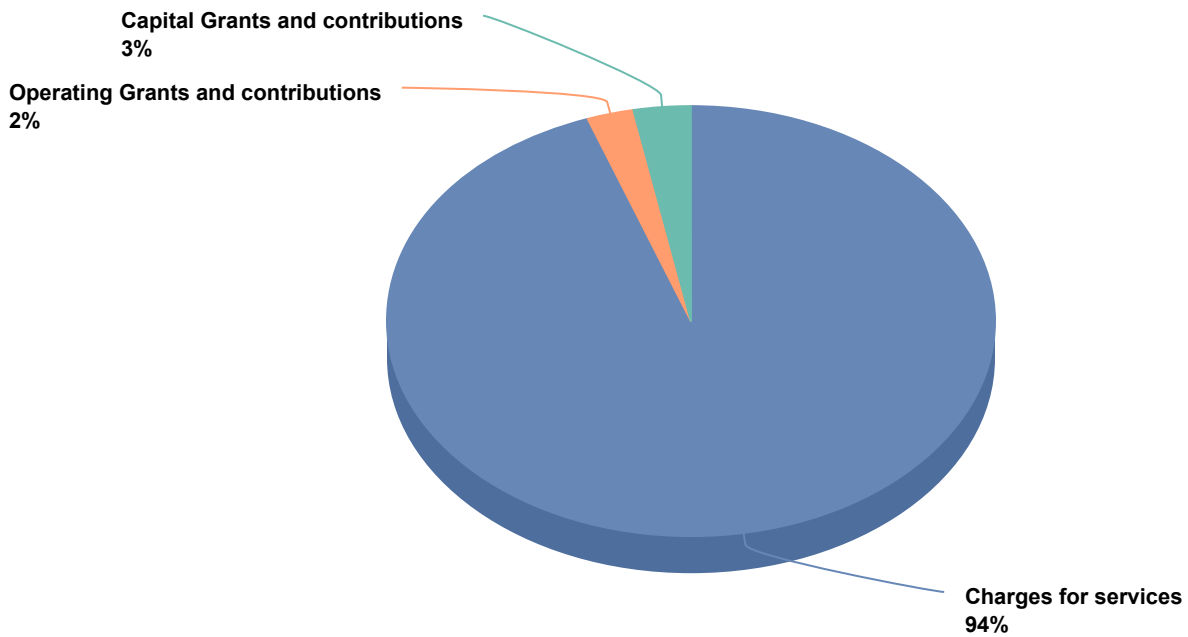
**Business-type Activities.** Business-type net position increased by 51.3 million in 2021. The increase is mainly due to an increase in charges for services of \$7.9 million, an increase in operating grants and contributions of \$3.3 million, and an increase in transfers of \$21.4 million.



### 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.

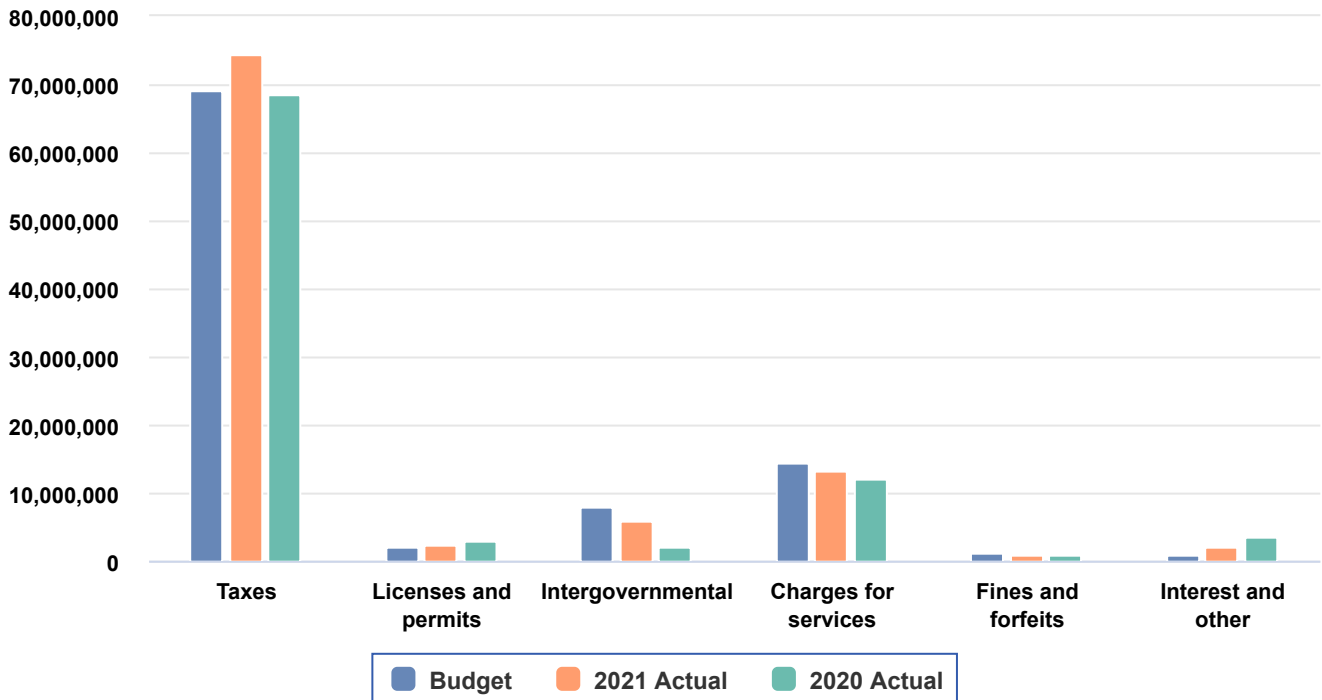
**Governmental funds.** The focus of the City of Longmont’s *governmental funds* is to provide information on short-term inflows, outflows, and balances of *spendable* resources. This information is necessary to assess the City’s financing requirements. As of December 31, 2021, unassigned fund balances in the major operating funds met or exceeded levels required statutorily or by financial policies established by City Council.

**GENERAL FUND**

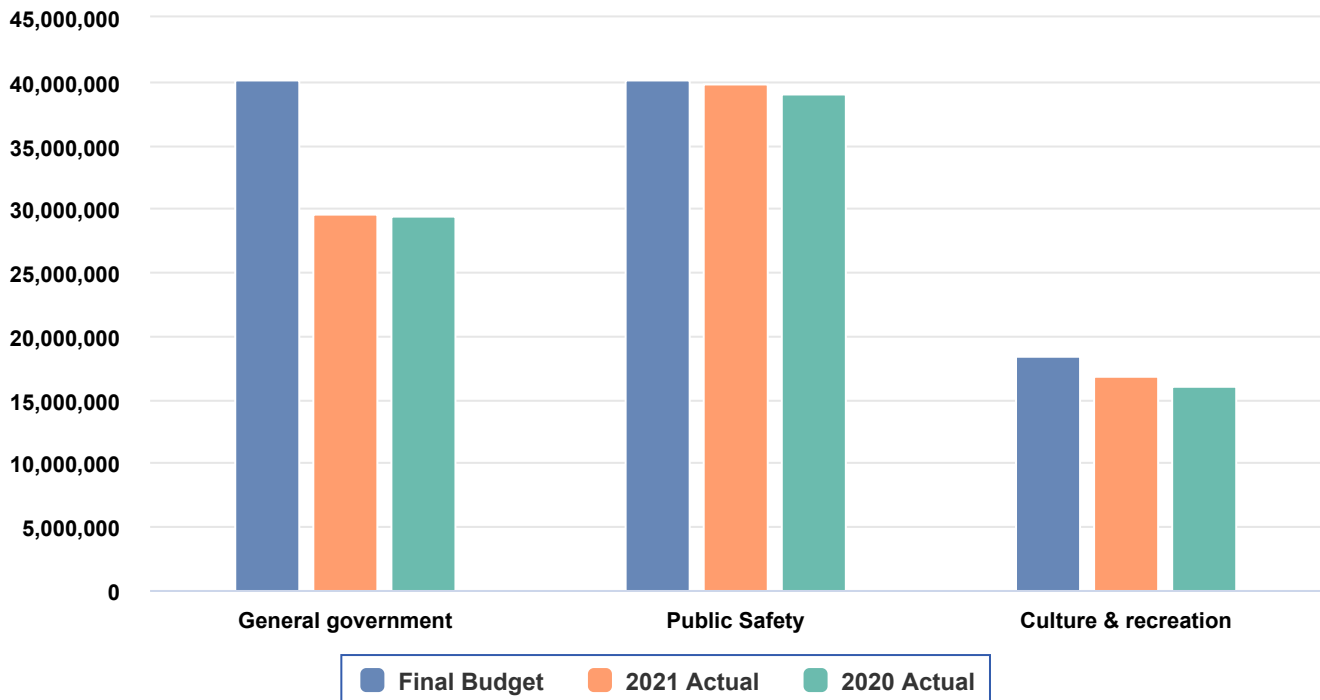
The general fund unassigned fund balance of \$17,983,932 increased by \$2.8 million from the prior year.

The 2021 General Fund budget was adopted without the use of fund balance to fund ongoing operating expenditures. Fund balance of \$1.0 million was budgeted for the purpose of one-time expenditures or capital acquisitions. This practice was formally adopted by the City Council in 1989.

**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 \$87,550,624. Supplemental appropriations primarily consisted of encumbrances and carryover of uncompleted capital projects for a final budget of \$101,693,011. Actual general fund expenditures totaled \$87,417,381, and there were no significant budget to actual variations.

Revenues and other financing sources in the general fund totaled \$99,433,970 in 2021, an increase of 6.9615.35% or \$6,472,246, over 2020. Net position increased by \$10,192,816 in 2021. Revenues from taxes went up \$5.8 million from 2020.

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 2021, the City reported a combined fund balance of \$215 million, of which \$41.6 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. At December 31, 2021, the fund balance of the fund was \$21.9 million. Of this amount \$29,165 is non-spendable. The remaining is restricted specifically for the purpose of streets and highways expenditures. The total fund balance increased by \$6,385,967 from 2020. This increase was due to an increase in tax revenues and intergovernmental revenues, and a decrease in capital expenditures.

**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, 2021, the fund has a fund balance of \$36.9 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 \$210 thousand in 2021. The City has been allocating a portion of the 2.0 cents of sales tax and use tax to the Public Improvement Fund. In 2021, 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 6.42% over 2020. The operating income in 2021 is \$12,802,311 compared to \$8,479,519 in 2020. Operating revenue went up by \$5.8 million during 2021, primarily due to an increase in Electric revenues of 6.94%. Operating expenses rose 1.82% overall with a 1.40% increase in purchased power. The fund remains in good financial condition with current assets exceeding current liabilities by \$18.0 million.

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

**Electric/Broadband Utility Fund**

	2021	2020	2019	2018	2017
Operating revenues	\$ 96,441,850	\$ 90,625,718	\$ 83,577,493	\$ 80,634,329	\$ 76,895,890
Operating income (loss)	12,802,311	8,479,519	4,215,435	3,372,415	3,926,035
Change in net position	14,605,661	7,711,067	6,027,134	6,082,418	7,677,491

**WATER UTILITY FUND**

Operating revenues increased by 3.04% from 2020. Operating income for 2021 was \$4,199,646, compared to an operating income of \$6,025,265 in 2020. Operating expenses increased by 14.03% to \$20,843,463 in 2021. Unrestricted working capital in excess of \$43.9 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 2021 contributions were \$20,323,211 compared to \$1,867,668 in 2020. The increase in net position in 2021 resulted primarily from an increase in capital contributions from special revenue funds of \$20.3 million and developer contributions of \$2.2 million.

**Water Utility Fund**

	2021	2020	2019	2018	2017
Operating revenues	\$ 25,043,109	\$ 24,304,337	\$ 19,568,469	\$ 19,423,493	\$ 17,671,740
Operating income (loss)	4,199,647	6,025,266	676,202	2,383,937	1,963,446
Change in net position	25,249,207	11,168,968	9,569,747	19,065,478	8,915,880

**SEWER UTILITY FUND**

Sewer Fund operating revenues increased 1.11% over 2020. Sewer rates are based upon winter water usage. Operating income for 2021 was \$1,611,657, compared to \$1,303,828 in 2020. Operating expenses decreased by .95% to \$14,065,673 in 2021. The fund increased its unrestricted working capital by \$2,028,729 in 2021. The net position increased by \$1,344,424.

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. In 2020, the City issued \$6,670,000 in sewer revenue bonds for additional sewer system capital improvements.

## Sewer Utility Fund

	2021	2020	2019	2018	2017
Operating revenues	\$ 15,677,330	\$ 15,504,785	\$ 14,942,625	\$ 14,668,488	\$ 14,486,062
Operating (loss)	1,611,658	1,303,829	699,776	1,861,543	3,624,876
Change in net position	1,344,425	(63,268)	533,429	5,197,862	8,361,485

## 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 \$36,943 or .49% in 2021. Operating income was \$1,676,165, an increase of \$397,883 from 2020. 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

	2021	2020	2019	2018	2017
Operating revenues	\$ 7,529,406	\$ 7,492,463	\$ 7,262,803	\$ 7,055,596	\$ 6,858,415
Operating income	1,676,166	1,278,283	375,351	159,017	1,443,043
Change in net position	4,614,072	1,099,344	6,603,031	6,113,562	9,147,449

## 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, 2021, 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 87-89. of this report, as well as in the transmittal letter.

**Long-term Debt.** As of December 31, 2021, the City of Longmont had total bonded debt outstanding of \$216,825,000. As of December 31, 2021, there is no debt backed by the full faith and credit of the City, or general obligation debt. \$51,115,000 of the City of Longmont's debt represents revenue bonds secured solely by sales and use taxes. The final \$165,710,000 of debt represents revenue bonds backed by electric & broadband, water, 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 2021, this debt limit amounted to \$471,777,043. The total amount of debt applicable to the debt limit is \$0 leaving a legal debt margin of \$471,777,043. Additional information on the City's long-term debt can be found in Note 8 on pages 81-85.

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. The 2021 and 2021A Water 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	599,993	(10,605)	0.52%	-
Transportation Community Investment Fee	1,072,305	(9,617)	0.52%	923,832
Public Building Community Investment Fee	-	(1,377)	0.52%	-
Electric Community Investment Fee	508,787	(12,354)	0.52%	649,521
Water System Construction	2,531,465	(29,781)	0.52%	14,783,189
Water Acquisition	-	5,385	0.52%	5,580,913
Raw Water Storage	-	1,413	0.52%	415,000
Sewer Construction	1,256,644	(34,579)	0.52%	920,189

**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 2021 budget amendments will have no significant impact on future services.

The 2022 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 received \$6.5 million of the nearly \$2 billion total that Colorado's municipal and county governments are expected to receive from the American Rescue Plan Act, and will receive another \$6.5 million in June of 2022. The funds will be spent on Affordable Housing, Whole Neighborhood Projects, Organizational Capacity and Data Management, Healthy Childhood, and Household, Business and Individual Assistance.

**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, 2021

	Primary Government		Total	Component Units
	Governmental Activities	Business-Type Activities		
<b>ASSETS</b>				
Current assets:				
Equity in pooled cash & cash equivalents	\$ 239,772,871	\$ 89,569,434	\$ 329,342,305	\$ 10,656,768
Cash and cash equivalents	145,267	3,000,250	3,145,517	18,602
Receivables (net of allowance for uncollectibles):	47,527,605	21,715,105	69,242,710	4,536,839
Notes Receivable (net of allowance for uncollectibles):	-	-	-	16,010,940
Internal balances	(2,739,215)	2,739,215	-	-
Inventory of materials and supplies	7,240,992	-	7,240,992	-
Restricted equity in pooled cash & cash equivalents	-	9,213,885	9,213,885	1,056,795
Restricted cash and cash equivalents	33,227,784	57,490,737	90,718,521	-
Prepaid expenses	1,682,084	308,126	1,990,210	140,077
<b>Total current assets</b>	<b>326,857,388</b>	<b>184,036,752</b>	<b>510,894,140</b>	<b>32,420,021</b>
Noncurrent assets:				
Loan receivable-component unit	146,000	-	146,000	-
Net pension asset	679,851	-	679,851	-
Capital Assets				
Land and water rights	92,738,673	235,685,380	328,424,053	3,144,163
Construction in progress	58,427,898	132,125,014	190,552,912	-
Depreciable buildings, property, and equipment, net	253,610,462	463,480,828	717,091,290	34,769,182
<b>Total noncurrent assets</b>	<b>405,602,884</b>	<b>831,291,222</b>	<b>1,236,894,106</b>	<b>37,913,345</b>
<b>Total assets</b>	<b>732,460,272</b>	<b>1,015,327,974</b>	<b>1,747,788,246</b>	<b>70,333,366</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Related to OPEB	2,820,384	1,628,678	4,449,062	311,704
Deferred charge on refunding	-	177,913	177,913	-
Related to Pension	4,744,342	2,774,334	7,518,676	56,446
<b>Total deferred outflows of resources</b>	<b>7,564,726</b>	<b>4,580,925</b>	<b>12,145,651</b>	<b>368,150</b>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable and accrued expenses	9,019,121	9,284,175	18,303,296	334,221
Accrued interest	1,311,332	898,258	2,209,590	56,589
Unearned revenues	6,651,296	802,396	7,453,692	943,653
Deposits	8,096,135	1,128,959	9,225,094	106,922
Current portion of long-term obligations	6,019,276	11,091,685	17,110,961	895,099
<b>Total current liabilities</b>	<b>31,097,160</b>	<b>23,205,473</b>	<b>54,302,633</b>	<b>2,336,484</b>
Noncurrent liabilities:				
Noncurrent portion of long-term obligations	99,473,950	182,171,923	281,645,873	23,851,228
<b>Total liabilities</b>	<b>130,571,110</b>	<b>205,377,396</b>	<b>335,948,506</b>	<b>26,187,712</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to OPEB	466,449	269,361	735,810	76,563
Related to pension	9,651,694	5,366,588	15,018,282	932,995
Property taxes	25,973,141	-	25,973,141	1,592,270
<b>Total deferred inflows of resources</b>	<b>36,091,284</b>	<b>5,635,949</b>	<b>41,727,233</b>	<b>2,601,828</b>
<b>NET POSITION</b>				
Net investment in capital assets	376,042,724	704,028,136	1,080,070,860	18,426,319
Restricted for:				
Construction/acquisition	95,516,582	-	95,516,582	-
Transportation improvements	26,674,954	-	26,674,954	-
Public safety	11,488,565	-	11,488,565	-
Debt Service	2,548,712	8,923,672	11,472,384	-
Permanent fund				
Expendable	636,372	-	636,372	-
Nonexpendable	650,881	-	650,881	-
Net Pension Asset	679,851	-	679,851	-
Statutory emergency requirement	5,214,933	-	5,214,933	67,037
Other purposes	1,352,037	-	1,352,037	96,392
Unrestricted	52,556,993	95,943,746	148,500,740	23,322,228
<b>TOTAL NET POSITION</b>	<b>\$ 573,362,604</b>	<b>\$ 808,895,554</b>	<b>\$ 1,382,258,158</b>	<b>\$ 41,911,976</b>

**STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2021

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
<b>Governmental activities:</b>				
General Government	\$ 38,866,514	\$ 11,637,553	\$ 1,413,554	\$ 9,560,512
Public Safety	54,425,453	320,635	2,584,433	(12,202)
Highways & Streets	19,937,395	1,117,688	-	7,106,967
Culture & Recreation	21,942,872	5,254,792	748,344	3,983,950
Municipal utilities systems	557,729	2,443,551	-	4,296,896
Interest and Fiscal charges on long-term debt	2,829,961	-	-	-
<b>Total governmental activities</b>	<b>138,559,924</b>	<b>20,774,219</b>	<b>4,746,331</b>	<b>24,936,123</b>
<b>Business-type Activities</b>				
Sanitation	7,640,370	9,535,652	281,227	-
Golf	2,533,183	3,811,099	3,664	-
Electric	84,790,822	96,511,909	314,675	2,459,446
Water	22,305,054	25,402,292	147,123	1,917,959
Sewer	15,310,746	15,825,055	13,957	255,510
Storm Drainage	6,578,496	7,529,406	3,437,281	375,365
Airport	674,129	515,030	-	82,000
<b>Total business-type activities</b>	<b>139,832,800</b>	<b>159,130,443</b>	<b>4,197,927</b>	<b>5,090,280</b>
<b>Total Primary Government</b>	<b>278,392,724</b>	<b>179,904,662</b>	<b>8,944,258</b>	<b>30,026,403</b>
<b>Component units:</b>				
Downtown Development Authority	1,151,903	87,006	474,004	-
Longmont Housing Authority	9,418,766	3,792,737	10,386,154	-
<b>Total Component Units</b>	<b>10,570,669</b>	<b>3,879,743</b>	<b>10,860,158</b>	<b>-</b>

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, as restated  
 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 Units
Governmental Activities	Business-type Activities		
\$ (16,254,895)	\$ -	\$ (16,254,895)	\$ -
(51,532,587)	-	(51,532,587)	-
(11,712,740)	-	(11,712,740)	-
(11,955,786)	-	(11,955,786)	-
6,182,718	-	6,182,718	-
(2,829,961)	-	(2,829,961)	-
(88,103,251)	-	(88,103,251)	-
-	2,176,509	2,176,509	-
-	1,281,580	1,281,580	-
-	14,495,208	14,495,208	-
-	5,162,320	5,162,320	-
-	783,776	783,776	-
-	4,763,556	4,763,556	-
-	(77,099)	(77,099)	-
-	28,585,850	28,585,850	-
(88,103,251)	28,585,850	(59,517,401)	-
-	-	-	(590,893)
-	-	-	4,760,125
-	-	-	4,169,232
\$ 25,517,209	\$ -	\$ 25,517,209	\$ 1,680,669
43,452,534	-	43,452,534	-
7,668,019	-	7,668,019	-
19,263,864	-	19,263,864	-
5,137,041	-	5,137,041	-
14,897,501	-	14,897,501	-
249,651	-	249,651	-
622,917	-	622,917	-
409,940	-	409,940	-
204,691	-	204,691	-
8,850,041	-	8,850,041	-
(463,386)	(724,122)	(1,187,508)	613,327
6,778,958	3,741,024	10,519,982	13,637
(19,696,590)	19,696,590	-	-
112,892,390	22,713,492	135,605,882	2,307,633
24,789,139	51,299,342	76,088,481	6,476,865
548,573,465	757,596,212	1,306,169,677	35,435,111
\$ 573,362,604	\$ 808,895,554	\$ 1,382,258,158	\$ 41,911,976

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

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2021**

	General	Streets Systems	Non-Major Governmental Funds	TOTAL Governmental Funds
<b>ASSETS</b>				
Equity in pooled cash & cash equivalents	\$ 48,183,995	\$ 20,636,261	\$ 118,931,195	\$ 187,751,451
Cash and cash equivalents	33,723	-	111,543	145,266
Receivables (net of allowance for uncollectibles):				
Accounts	-	233,058	1,025,562	1,258,620
Taxes	28,844,827	2,200,625	5,365,317	36,410,769
Miscellaneous	491,478	672,477	-	1,163,955
Grants	63,967	224,903	806,215	1,095,085
Loans	49,500	-	6,697,589	6,747,089
Fees	-	-	-	-
Accrued interest	57,398	31,105	174,623	263,126
Due from other funds	6,713,798	-	77,102	6,790,900
Due from other governments	29,279	128,088	8,434	165,801
Prepaid items	608,200	29,165	43,728	681,093
Restricted assets:				
Cash and cash equivalents	-	-	30,650,594	30,650,594
<b>Total assets</b>	<b>\$ 85,076,165</b>	<b>\$ 24,155,682</b>	<b>\$ 163,891,902</b>	<b>\$ 273,123,749</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 3,486,124	\$ 726,972	\$ 2,065,289	\$ 6,278,385
Construction contracts payable	-	306,706	480,604	787,310
Accrued liabilities	1,047,390	71,682	221,738	1,340,810
Unearned Revenue	6,423,330	-	227,966	6,651,296
Due to other funds	-	-	220,909	220,909
Advances from other funds	382,917	823,811	-	1,206,728
Deposits	8,086,121	-	10,014	8,096,135
<b>Total liabilities</b>	<b>19,425,882</b>	<b>1,929,171</b>	<b>3,226,520</b>	<b>24,581,573</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes levied for following year	23,862,205	-	2,110,936	25,973,141
Unavailable revenue	62,487	336,832	7,254,872	7,654,191
<b>Total deferred inflows of resources</b>	<b>23,924,692</b>	<b>336,832</b>	<b>9,365,808</b>	<b>33,627,332</b>
<b>FUND BALANCES</b>				
Nonspendable	608,200	29,165	694,609	1,331,974
Restricted	5,215,709	21,860,514	144,929,329	172,005,552
Committed	4,758,883	-	6,071,007	10,829,890
Assigned	13,158,867	-	996	13,159,863
Unassigned	17,983,932	-	(396,367)	17,587,565
<b>Total fund balances</b>	<b>41,725,591</b>	<b>21,889,679</b>	<b>151,299,574</b>	<b>214,914,844</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 85,076,165</b>	<b>\$ 24,155,682</b>	<b>\$ 163,891,902</b>	<b>\$ 273,123,749</b>

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, 2021**

Total Governmental Fund Balances	\$ 214,914,844
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	149,520,369
Capital assets being depreciated	235,534,953
Contributed Capital	617,317
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	
Unavailable Revenue	7,654,191
Deferred outflows - pensions	4,559,226
Deferred outflows - OPEB	2,711,601
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Net pension asset	679,851
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	(952,979)
Revenue bonds payable	(51,115,000)
Certificates of Participation payable	(25,120,000)
Unamortized premiums	(6,464,039)
Net pension liability	(2,060,134)
Deferred inflows related to pension	(9,293,246)
Deferred inflows related to OPEB	(448,458)
Compensated absences	(10,325,254)
Net OPEB liability	(6,993,140)
Accrued interest	(1,311,335)
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.	78,204,626
Internal service fund allocated to business type activities	(6,950,789)
<u>Net position of governmental activities</u>	<u>\$ 573,362,604</u>

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, 2021

	General	Streets Systems	Non-Major Governmental Funds	TOTAL Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 74,476,972	\$ 20,738,387	\$ 31,058,053	\$ 126,273,412
Licenses and permits	2,316,869	96,718	7,780,255	10,193,842
Developer/owner participation	-	927	599,993	600,920
Intergovernmental	5,774,056	5,261,295	13,391,952	24,427,303
Charges for services	13,373,747	-	3,800,541	17,174,288
Fines and forfeits	866,946	-	50,047	916,993
Investment income (loss)	(91,760)	(66,724)	(194,722)	(353,206)
Miscellaneous	2,095,997	19,542	3,550,272	5,665,811
<b>Total revenues</b>	<b>98,812,827</b>	<b>26,050,145</b>	<b>60,036,391</b>	<b>184,899,363</b>
<b>EXPENDITURES</b>				
Current:				
General government	29,621,508	-	7,542,551	37,164,059
Public safety	39,791,428	-	14,027,183	53,818,611
Highways and Streets	-	9,243,989	297,019	9,541,008
Municipal Utility Systems	-	-	557,729	557,729
Culture and recreation	16,761,268	-	2,851,741	19,613,009
Capital Outlay	1,144,956	10,030,134	11,604,425	22,779,515
Debt service:				
Principal retired	-	-	3,390,000	3,390,000
Interest and fiscal charges	98,221	8,275	3,196,884	3,303,380
<b>Total expenditures</b>	<b>87,417,381</b>	<b>19,282,398</b>	<b>43,467,532</b>	<b>150,167,311</b>
Excess of revenues over (under) expenditures	11,395,446	6,767,747	16,568,859	34,732,052
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	621,143	-	4,237,150	4,858,293
Transfers out	(1,823,773)	(381,780)	(24,189,630)	(26,395,183)
Issuance of debt	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Transfer to Escrow Agent	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(1,202,630)</b>	<b>(381,780)</b>	<b>(19,952,480)</b>	<b>(21,536,890)</b>
Net change in fund balances	10,192,816	6,385,967	(3,383,621)	13,195,162
<b>FUND BALANCES, January 1</b>	<b>31,532,775</b>	<b>15,503,712</b>	<b>154,683,195</b>	<b>201,719,682</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 41,725,591</b>	<b>\$ 21,889,679</b>	<b>\$ 151,299,574</b>	<b>\$ 214,914,844</b>

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, 2021**

Net change in fund balances - total governmental funds	\$ 13,195,162
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	(17,591,357)
Capitalized assets/salaries acquired	22,779,517
Loss on disposal of assets	(16,597)
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.	617,317
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	
Unavailable revenue	(3,486,062)
Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	-
Transfer to Escrow Agent	-
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	3,390,000
Capital leases	305,194
Deferred refundings	-
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.	
	429,036
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	(458,890)
Accrued interest	44,382
Other post employment benefits	(632,020)
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	2,325,837
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.	
	4,350,726
Change in internal service funds allocated to business-type activities.	(463,105)
<b>Changes in Net Position of Governmental Activities</b>	<b>\$ 24,789,139</b>

Exhibit 5

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

For the Year Ended December 31, 2021

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual (Legal Basis)	Variance From Final Budget
<b>REVENUES</b>				
Taxes	\$ 68,513,316	\$ 69,142,600	\$ 74,476,972	\$ 5,334,372
Licenses and permits	2,178,295	2,178,295	2,316,869	138,574
Intergovernmental	613,192	8,056,453	5,774,056	(2,282,397)
Charges for services	14,234,074	14,276,706	13,373,747	(902,959)
Fines and forfeits	1,069,410	1,069,410	866,946	(202,464)
Investment income (loss)	150,000	150,000	(91,760)	(241,760)
Miscellaneous	594,571	674,237	2,095,997	1,421,760
<b>Total revenues</b>	<b>87,352,858</b>	<b>95,547,701</b>	<b>98,812,827</b>	<b>3,265,126</b>
<b>EXPENDITURES</b>				
Current:				
General government	30,041,775	40,066,803	29,621,508	10,445,295
Public safety	39,427,660	40,155,744	39,791,428	364,316
Culture and recreation	17,697,089	18,436,121	16,761,268	1,674,853
Capital Outlay	254,100	2,904,343	1,144,956	1,759,387
Debt Service:				
Bond principal retired	130,000	130,000	-	130,000
Interest and fiscal charges	-	-	98,221	(98,221)
<b>Total expenditures</b>	<b>87,550,624</b>	<b>101,693,011</b>	<b>87,417,381</b>	<b>14,275,630</b>
Excess of revenues over (under) expenditures	(197,766)	(6,145,310)	11,395,446	17,540,756
<b>OTHER FINANCING SOURCES</b>				
Transfers in	991,129	991,129	621,143	(369,986)
Transfers out	(1,656,887)	(1,966,366)	(1,823,773)	142,593
Total other financing sources	(665,758)	(975,237)	(1,202,630)	(227,393)
Net changes in fund balances	(863,524)	(7,120,547)	10,192,816	17,313,363
<b>FUND BALANCE, January 1</b>	<b>31,532,775</b>	<b>31,532,775</b>	<b>31,532,775</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 30,669,251</b>	<b>\$ 24,412,228</b>	<b>\$ 41,725,591</b>	<b>\$ 17,313,363</b>



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

For the Year Ended December 31, 2021

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>				
Taxes	\$ 18,064,498	\$ 18,105,952	\$ 20,738,387	\$ 2,632,435
Licenses and permits	15,000	15,000	96,718	81,718
Developer/owner participation	-	330,305	927	(329,378)
Intergovernmental	6,206,186	7,789,765	5,261,295	(2,528,470)
Investment income (loss)	32,378	32,378	(66,724)	(99,102)
Miscellaneous	10,000	10,000	19,542	9,542
<b>Total revenues</b>	<b>24,328,062</b>	<b>26,283,400</b>	<b>26,050,145</b>	<b>(233,255)</b>
<b>EXPENDITURES</b>				
Highways and streets	11,209,532	11,724,790	9,243,989	2,480,801
Capital Outlay	14,954,425	23,181,933	10,030,134	13,151,799
Interest	-	-	8,275	(8,275)
<b>Total Expenditures</b>	<b>26,163,957</b>	<b>34,906,723</b>	<b>19,282,398</b>	<b>15,624,325</b>
Excess of revenues over (under) expenditures	(1,835,895)	(8,623,323)	6,767,747	15,391,070
<b>OTHER FINANCING USES</b>				
Transfers in	-	-	-	-
Transfers out	(381,780)	(381,780)	(381,780)	-
Proceeds from advance	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(381,780)</b>	<b>(381,780)</b>	<b>(381,780)</b>	<b>-</b>
Net changes in fund balance	(2,217,675)	(9,005,103)	6,385,967	15,391,070
<b>FUND BALANCE, January 1</b>	<b>15,503,712</b>	<b>15,503,712</b>	<b>15,503,712</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 13,286,037</b>	<b>\$ 6,498,609</b>	<b>\$ 21,889,679</b>	<b>\$ 15,391,070</b>

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

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2021**

	Electric and Broadband	Water	Sewer
<b>ASSETS</b>			
Current assets:			
Equity in pooled cash & cash equivalents	\$ 15,233,160	\$ 44,656,693	\$ 12,081,890
Cash and cash equivalents	250	-	-
Accounts receivable (net of allowance for uncollectibles)	11,160,496	3,050,870	2,127,625
Intergovernmental Receivable	-	435,303	193,229
Loans receivable	1,548	-	-
Interest receivable	28,902	190,398	17,136
Inventory of materials and supplies	-	-	-
Advance to other funds, current portion	-	-	-
Prepaid expenses	218,499	22,241	40,002
<b>Total unrestricted current assets</b>	<b>26,642,855</b>	<b>48,355,505</b>	<b>14,459,882</b>
Restricted assets:			
Bond debt service:			
Equity in pooled cash & cash equivalents	2,149,880	723,245	4,831,515
Interest receivable	-	-	7,788
Workers' Compensation			
Equity in pooled cash & cash equivalents	-	-	-
Employee Benefits			
Equity in pooled cash & cash equivalents	-	-	-
Electric/Storm drainage/Sewer/Water construction:			
Equity in pooled cash & cash equivalents	-	-	2,266
Cash and cash equivalents	-	54,852,002	-
Interest receivable	2,269	-	1,868
<b>Total restricted current assets</b>	<b>2,152,149</b>	<b>55,575,247</b>	<b>4,843,437</b>
<b>Total current assets</b>	<b>28,795,004</b>	<b>103,930,752</b>	<b>19,303,319</b>
Noncurrent assets:			
Loan receivable-component unit	-	-	-
Capital assets:			
Land and water rights	1,609,104	213,928,614	2,012,093
Buildings	4,861,109	32,502,471	42,773,353
Improvements (other than buildings)	186,695,856	207,329,208	155,509,391
Equipment	8,166,049	2,677,060	4,046,802
Construction in progress	71,635	77,302,453	9,558,468
<b>Total capital assets</b>	<b>201,403,753</b>	<b>533,739,806</b>	<b>213,900,107</b>
Less - accumulated depreciation	79,127,321	89,323,298	73,519,124
<b>Net capital assets</b>	<b>122,276,432</b>	<b>444,416,508</b>	<b>140,380,983</b>
<b>Total noncurrent assets</b>	<b>122,276,432</b>	<b>444,416,508</b>	<b>140,380,983</b>
<b>Total assets</b>	<b>151,071,436</b>	<b>548,347,260</b>	<b>159,684,302</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred Charge on Refunding	-	-	177,913
Related to OPEB	736,056	345,426	238,454
Related to Pension	1,252,926	588,683	406,201
<b>Total deferred outflows of resources</b>	<b>1,988,982</b>	<b>934,109</b>	<b>822,568</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 153,060,418</b>	<b>\$ 549,281,369</b>	<b>\$ 160,506,870</b>

Exhibit 9

Storm Drainage	Non-Major Enterprise Funds	TOTALS	Internal Service Funds
\$ 7,158,738	\$ 10,438,953	\$ 89,569,434	\$ 52,021,419
-	3,000,000	3,000,250	-
1,062,346	1,437,307	18,838,644	349,624
1,817,191	152,023	2,597,746	-
-	-	1,548	-
10,586	15,514	262,536	73,533
-	-	-	7,240,992
-	-	-	5,418,306
9,534	17,851	308,127	1,000,992
10,058,395	15,061,648	114,578,285	66,104,866
1,219,032	-	8,923,672	-
2,695	-	10,483	-
-	-	-	2,577,190
-	-	-	-
855,297	-	857,563	-
2,071,385	-	56,923,387	-
12	-	4,149	-
4,148,421	-	66,719,254	2,577,190
14,206,816	15,061,648	181,297,539	68,682,056
-	-	-	146,000
16,309,133	1,826,435	235,685,379	333,200
2,035,323	4,318,168	86,490,424	1,755,965
82,525,155	16,811,071	648,870,681	3,087,845
284,917	3,477,697	18,652,525	51,646,396
35,413,804	9,778,651	132,125,011	1,313,003
136,568,332	36,212,022	1,121,824,020	58,136,409
29,827,265	18,735,792	290,532,800	39,032,015
106,741,067	17,476,230	831,291,220	19,104,394
106,741,067	17,476,230	831,291,220	19,250,394
120,947,883	32,537,878	1,012,588,759	87,932,450
-	-	177,913	-
116,450	192,291	1,628,677	108,783
198,534	327,991	2,774,335	185,116
314,984	520,282	4,580,925	293,899
\$ 121,262,867	\$ 33,058,160	\$ 1,017,169,684	\$ 88,226,349

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2021**

	Electric and Broadband	Water	Sewer
<b>LIABILITIES AND NET POSITION</b>			
<b>Current liabilities:</b>			
Payable from current assets:			
Accounts payable	\$ 4,631,857	\$ 1,631,669	\$ 454,650
Construction contracts payable	198	219,499	20,007
Accrued liabilities	541,766	113,652	68,295
Due to other funds	-	-	-
Accrued sick and vacation - current portion	185,798	106,203	60,537
Unearned revenue	802,396	-	-
Advances from other funds - current portion	-	-	-
Loans payable - current portion	-	1,210,679	-
Claims payable - current portion	-	-	-
Accrued interest	-	560,909	(4,000)
Customer deposits	1,088,324	32,045	-
<b>Total current liabilities</b>			
<b>(payable from current assets)</b>	7,250,339	3,874,656	599,489
Payable from restricted assets:			
Accounts payable	-	-	-
Construction contracts payable	-	-	-
Accrued interest	85,083	-	194,479
Bonds payable - current portion	3,435,000	2,440,000	1,865,001
<b>Total current liabilities</b>			
<b>(payable from restricted assets)</b>	3,520,083	2,440,000	2,059,480
<b>Total current liabilities</b>	10,770,422	6,314,656	2,658,969
<b>Long-term liabilities:</b>			
Loan payable	-	1,291,592	-
Long-term construction liability	-	182,148	-
Claims payable	-	-	-
Accrued sick and vacation	1,052,853	601,815	343,042
Net OPEB Liability	1,894,035	892,699	616,329
Net Pension Liability	552,322	259,202	178,932
Advances from other funds	-	-	-
Bonds payable	28,757,562	85,524,364	37,859,790
<b>Net long-term liabilities</b>	32,256,772	88,751,820	38,998,093
<b>Total liabilities</b>	43,027,194	95,066,476	41,657,062
<b>Deferred inflows of resources:</b>			
Related to Pension	2,425,346	1,138,201	785,724
Related to OPEB	121,736	57,128	39,437
<b>Total Deferred inflows of resources</b>	2,547,082	1,195,329	825,161
<b>Net position:</b>			
Net Investment in capital assets	90,085,941	408,400,228	100,640,319
Restricted for debt service	2,149,880	723,245	4,831,515
Restricted for workers' compensation	-	-	-
Unrestricted	15,250,321	43,896,091	12,552,813
<b>Total net position</b>	107,486,142	453,019,564	118,024,647
<b>Total liabilities and net position</b>	\$ 153,060,418	\$ 549,281,369	\$ 160,506,870

Exhibit 9  
(continued)

Storm Drainage	Other Enterprise Funds	TOTALS	Internal Service Funds
\$ 699,661	\$ 235,820	\$ 7,653,657	\$ 579,395
539,380	-	779,084	-
34,470	57,647	815,830	33,218
-	-	-	6,569,990
31,141	52,326	436,005	27,822
-	-	802,396	-
-	-	-	-
-	-	1,210,679	-
-	-	-	581,323
-	-	556,909	-
8,590	-	1,128,959	-
<u>1,313,242</u>	<u>345,793</u>	<u>13,383,519</u>	<u>7,791,748</u>
35,604	-	35,604	-
-	-	-	-
61,786	-	341,348	-
<u>1,705,001</u>	<u>-</u>	<u>9,445,002</u>	<u>-</u>
1,802,391	-	9,821,954	-
<u>3,115,633</u>	<u>345,793</u>	<u>23,205,473</u>	<u>7,791,748</u>
-	-	1,291,592	-
-	-	182,148	-
-	-	-	1,336,307
176,468	296,513	2,470,691	157,656
298,356	497,391	4,198,810	277,943
87,383	144,292	1,222,131	81,630
4,011,906	199,672	4,211,578	-
<u>20,664,837</u>	<u>-</u>	<u>172,806,553</u>	<u>-</u>
25,238,950	1,137,868	186,383,503	1,853,536
<u>28,354,583</u>	<u>1,483,661</u>	<u>209,588,976</u>	<u>9,645,284</u>
383,710	633,606	5,366,587	358,448
19,259	31,802	269,362	17,991
<u>402,969</u>	<u>665,408</u>	<u>5,635,949</u>	<u>376,439</u>
86,758,543	17,476,230	703,361,261	19,104,394
1,219,032	-	8,923,672	-
-	-	-	2,577,190
<u>4,527,740</u>	<u>13,432,861</u>	<u>89,659,826</u>	<u>56,523,042</u>
92,505,315	30,909,091	801,944,759	78,204,626
<u>\$ 121,262,867</u>	<u>\$ 33,058,160</u>	<u>\$ 1,017,169,684</u>	<u>\$ 88,226,349</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.

\$ 6,950,793

\$ 808,895,552 Net position business-type activities

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

For the Year Ended December 31, 2021

	Electric and Broadband	Water	Sewer
<b>OPERATING REVENUES</b>			
Charges for services	\$ 96,441,850	\$ 25,043,109	\$ 15,677,330
Warehouse sales	-	-	-
Contributions	-	-	-
<b>Total operating revenues</b>	<b>96,441,850</b>	<b>25,043,109</b>	<b>15,677,330</b>
<b>OPERATING EXPENSES</b>			
Administration	6,937,212	6,322,787	1,627,729
Purchased power/cost of sales/premiums	52,748,250	-	-
Transmission/distribution	10,586,303	4,257,631	1,331,349
Maintenance/development	-	-	-
Trash collection	-	-	-
Landfill	-	-	-
Treatment/disposal	-	3,460,265	4,324,953
Fleet services	-	-	-
Depreciation	4,947,469	4,661,924	5,165,112
Administrative fees	2,277,259	1,652,262	988,342
Franchise fee	6,143,046	488,594	628,188
Benefit payments	-	-	-
Claims	-	-	-
<b>Total operating expenses</b>	<b>83,639,539</b>	<b>20,843,463</b>	<b>14,065,673</b>
<b>Operating income (loss)</b>	<b>12,802,311</b>	<b>4,199,646</b>	<b>1,611,657</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income (loss)	47,738	(666,396)	(48,852)
Miscellaneous	102,033	919,146	60,355
Intergovernmental	314,675	504,503	171,266
Other sales	70,059	-	-
Gain (Loss) on disposal of assets	(20,410)	(3,238)	(1,882)
Interest expense	(1,097,694)	(1,446,478)	(1,224,742)
<b>Net non-operating revenues (expenses)</b>	<b>(583,599)</b>	<b>(692,463)</b>	<b>(1,043,855)</b>
<b>Change in net position before transfers and capital contributions</b>	<b>12,218,712</b>	<b>3,507,183</b>	<b>567,802</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>2,459,446</b>	<b>1,919,761</b>	<b>245,925</b>
<b>TRANSFERS</b>			
Transfers in	649,521	20,323,211	815,474
Transfers out	(722,018)	(500,949)	(284,777)
<b>Change in net position</b>	<b>14,605,661</b>	<b>25,249,206</b>	<b>1,344,424</b>
<b>TOTAL NET POSITION-January 1</b>	<b>92,880,481</b>	<b>427,770,358</b>	<b>116,680,223</b>
<b>TOTAL NET POSITION-December 31</b>	<b>\$ 107,486,142</b>	<b>\$ 453,019,564</b>	<b>\$ 118,024,647</b>

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

Exhibit 10

	Storm Drainage	Non-Major Enterprise Funds	Totals	Governmental Activities- Internal Service Funds
\$	7,529,406	\$ 13,861,780	\$ 158,553,475	\$ 23,932,154
	-	-	-	3,932,832
	-	-	-	6,792,716
	<u>7,529,406</u>	<u>13,861,780</u>	<u>158,553,475</u>	<u>34,657,702</u>
	1,168,693	838,640	16,895,061	1,090,150
	-	-	52,748,250	21,762,813
	-	-	16,175,283	-
	2,064,661	2,438,865	4,503,526	-
	-	6,539,736	6,539,736	-
	-	22,400	22,400	-
	-	-	7,785,218	-
	-	-	-	3,176,288
	1,952,614	533,710	17,260,829	5,170,848
	667,273	1,006,477	6,591,613	308,730
	-	-	7,259,828	-
	-	-	-	26,920
	-	-	-	1,643,155
	<u>5,853,241</u>	<u>11,379,828</u>	<u>135,781,744</u>	<u>33,178,904</u>
	<u>1,676,165</u>	<u>2,481,952</u>	<u>22,771,731</u>	<u>1,478,798</u>
	(20,709)	(35,903)	(724,122)	(110,187)
	162,993	2,522,026	3,766,553	1,027,790
	3,437,281	366,891	4,794,616	12,075
	-	-	70,059	-
	-	-	(25,530)	101,951
	<u>(744,194)</u>	<u>(1,053)</u>	<u>(4,514,161)</u>	<u>-</u>
	<u>2,835,371</u>	<u>2,851,961</u>	<u>3,367,415</u>	<u>1,031,629</u>
	<u>4,511,536</u>	<u>5,333,913</u>	<u>26,139,146</u>	<u>2,510,427</u>
	375,365	-	5,000,497	-
	-	-	21,788,206	1,974,877
	<u>(272,830)</u>	<u>(311,041)</u>	<u>(2,091,615)</u>	<u>(134,578)</u>
	<u>4,614,071</u>	<u>5,022,872</u>	<u>50,836,234</u>	<u>4,350,726</u>
	<u>87,891,244</u>	<u>25,886,219</u>	<u>751,108,525</u>	<u>73,853,900</u>
\$	<u>92,505,315</u>	<u>\$ 30,909,091</u>	<u>\$ 801,944,759</u>	<u>\$ 78,204,626</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.

\$ 463,105

\$ 51,299,339

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, 2021

	Electric and Broadband	Water	Sewer
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers	\$ 95,612,789	\$ 26,221,953	\$ 15,535,463
Cash paid to suppliers	(67,383,896)	(9,094,279)	(4,770,769)
Cash paid to employees	(12,924,351)	(6,091,874)	(4,173,080)
Claims/Benefits paid	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>15,304,542</b>	<b>11,035,800</b>	<b>6,591,614</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Transfers in	1,705,663	4,130,352	465,013
Transfers out	(2,427,680)	(2,859,510)	(284,777)
Advances to other funds	-	-	-
Advances from other funds	-	-	-
<b>Net cash provided (used) by non-capital financing activities</b>	<b>(722,018)</b>	<b>1,270,842</b>	<b>180,236</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and construction of capital assets	(6,036,819)	(40,412,842)	(1,217,657)
Capital Grants/contributions	2,756,192	295,953	203,465
Bond/loan/lease principal paid	(3,280,000)	(1,155,397)	(1,780,000)
Bond/loan/lease interest paid	(1,110,435)	1,516,244	(1,289,234)
Bond premium/discount	-	-	-
Proceeds from sale of equipment	-	-	-
Proceeds from issuance of bonds	-	85,518,650	-
Debt Service Charges	-	-	-
Transfer to escrow agent	-	-	-
Transfer from other funds (debt service reserve fund)	-	-	-
<b>Net cash provided (used) by capital and related financing activities</b>	<b>(7,671,062)</b>	<b>45,762,608</b>	<b>(4,083,426)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income received (paid)	(132,324)	(771,491)	(284,089)
<b>Net cash provided (used) by investing activities</b>	<b>(132,324)</b>	<b>(771,491)</b>	<b>(284,089)</b>
Net increase (decrease) in cash and cash equivalents	6,779,138	57,297,759	2,404,335
<b>CASH AND CASH EQUIVALENTS, January 1</b>	<b>10,604,152</b>	<b>42,934,181</b>	<b>14,511,336</b>
<b>CASH AND CASH EQUIVALENTS, December 31</b>	<b>\$ 17,383,290</b>	<b>\$ 100,231,940</b>	<b>\$ 16,915,671</b>

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



Exhibit 11

Storm Drainage	Non-Major Enterprise Funds	TOTALS	Governmental Activities- Internal Service Funds
\$ 7,840,175	\$ 16,130,847	\$ 161,341,227	\$ 38,178,945
(1,139,727)	(7,357,107)	(89,745,778)	(26,897,201)
(2,055,511)	(3,732,762)	(28,977,578)	(2,083,221)
	-	-	(2,435,472)
4,644,937	5,040,979	42,617,872	6,763,051
-	-	6,301,027	1,974,877
(272,831)	(311,042)	(6,155,839)	(134,578)
-	-	-	808,112
(141,794)	(132,091)	(273,885)	-
(414,625)	(443,132)	(128,697)	2,648,410
(4,435,418)	(107,305)	(52,210,041)	(3,980,792)
2,137,960	750,772	6,144,343	-
(1,625,000)	-	(7,840,397)	-
(685,860)	(1,054)	(1,570,339)	-
-	-	-	-
-	20,164	20,164	225,906
-	-	85,518,650	-
-	-	-	-
-	-	-	-
-	-	-	-
(4,608,318)	662,576	30,062,378	(3,754,885)
(166,839)	(34,914)	(1,389,657)	(102,623)
(166,839)	(34,914)	(1,389,657)	(102,623)
(544,845)	5,225,508	71,161,895	5,553,953
11,849,297	8,213,444	88,112,410	49,044,656
\$ 11,304,452	\$ 13,438,953	\$ 159,274,306	\$ 54,598,609

(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, 2021

	Electric and Broadband	Water	Sewer
<b>RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Net operating income (loss)	\$ 12,802,311	\$ 4,199,646	\$ 1,611,657
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	4,947,469	4,661,924	5,165,112
Miscellaneous income	102,034	919,145	60,355
Other Sales	70,059	(26,524)	(41,784)
Insurance Recoveries	-	-	-
Intergovernmental operating income	-	-	-
Gain/Loss on Disposed Asset	(20,410)	(3,238)	-
Capitalized Salaries and Expenses	(1,687,487)	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(524,069)	291,457	(157,343)
(Increase) decrease in loans receivable	-	-	-
(Increase) decrease in intergovernmental receivable	-	-	-
(Increase) decrease in inventory of materials	-	-	-
(Increase) decrease in prepaid expenses	(112,512)	1,705	(160)
Increase (decrease) in deferred outflow-pension	163,831	98,117	56,347
Increase (decrease) in deferred outflow-OPEB	(341,522)	(154,308)	(109,721)
Increase (decrease) in accounts payable	88,833	1,266,639	153,831
Increase (decrease) in due to other funds	-	-	-
Increase (decrease) in deposits	-	-	-
Increase (decrease) in accrued wages	124,413	19,353	5,311
Increase (decrease) in accrued sick and vacation	17,651	(4,594)	(33,953)
Increase (decrease) in claims payable - current portion	-	-	-
Increase (decrease) in net OPEB liability	466,900	197,475	147,923
Increase (decrease) in net pension liability	(2,477,765)	(1,208,623)	(809,766)
Increase (decrease) in in deferred inflows pension	1,676,098	775,249	541,247
Increase (decrease) in in deferred inflows OPEB	8,708	2,377	2,558
Total adjustments	2,502,231	6,836,154	4,979,957
Net cash provided (used) by operating activities	\$ 15,304,542	\$ 11,035,800	\$ 6,591,614
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET</b>			
Per balance sheet:			
Equity in pooled cash and cash equivalents	\$ 15,233,410	\$ 44,656,693	\$ 12,081,890
Restricted equity in pooled cash and cash equivalents	2,149,880	723,245	4,833,781
Restricted cash and cash equivalents	-	54,852,002	-
Cash and Cash Equivalents per statement of cash flows	\$ 17,383,290	\$ 100,231,940	\$ 16,915,671
<b>NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>			
The following non-cash transactions occurred during 2021:			
Contributed capital from developers	\$ 649,521	\$ 1,076,324	\$ 448,662
Contributed capital from other funds	-	18,551,421	213,641
Transfers of assets to other funds	-	-	-
Capital asset deletions	-	(14,489)	(1,675)
Gain/(Loss) on asset disposal	-	-	-
Total non-cash transactions	\$ 649,521	\$ 19,613,256	\$ 660,628

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
\$ 1,676,165	\$ 2,481,952	\$ 22,771,731	\$ 1,478,798
1,952,614	533,709	17,260,828	5,170,848
162,993	2,522,026	3,766,553	1,027,790
217,708	(183)	219,275	-
-	-	-	-
-	-	-	12,075
-	(20,164)	(43,811)	-
-	-	(1,687,487)	-
	(154,915)	(544,869)	(204,643)
3,270	(535)	2,735	-
-	-	-	-
-	-	-	(390,198)
(437)	(6,141)	(117,545)	(130,940)
28,001	88,772	435,068	41,814
(53,447)	(76,302)	(735,300)	(45,528)
714,294	(46,496)	2,177,101	460,086
-	-	-	367,410
-	-	-	-
6,781	2,994	158,853	6,617
(3,528)	(24,251)	(48,677)	1,324
-	-	-	(917,479)
71,746	75,125	959,169	51,066
(396,494)	(746,520)	(5,639,168)	(404,180)
264,061	413,333	3,669,988	238,320
1,210	(1,426)	13,427	(130)
2,968,773	2,559,027	19,846,142	5,284,253
\$ 4,644,937	\$ 5,040,979	\$ 42,617,872	\$ 6,763,051
\$ 7,158,739	\$ 10,438,953	\$ 89,569,685	\$ 52,021,419
-	-	-	-
2,074,329	-	9,781,235	2,577,190
2,071,384	3,000,000	59,923,386	-
\$ 11,304,452	\$ 13,438,953	\$ 159,274,306	\$ 54,598,609
\$ 101,255	\$ -	\$ 2,275,761	\$ -
-	-	18,765,063	333,383
(1,492)	(138,589)	(140,082)	(123,955)
(1,675)	(98,457)	(116,296)	(4,789,759)
-	-	-	-
\$ 98,088	\$ (237,046)	\$ 20,784,446	\$ (4,580,331)

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, 2021**

		<b>Employee Retirement Plans</b>
<b>ASSETS</b>		
Equity in pooled cash & cash equivalents	\$	3,141,559
Cash and cash equivalents		965,746
Investments		
Common Stock		36,940,632
Corporate bonds		174,844,126
<b>Total Assets</b>	<b>\$</b>	<b>215,892,063</b>
<b>LIABILITIES</b>		
Accounts payable	\$	42,588
Loans payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>42,588</b>
<b>NET POSITION</b>		
Net position restricted for pensions	\$	215,849,475

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, 2021

	<b>Employee Retirement Plans</b>
<b>ADDITIONS</b>	
Contributions	
Employer	\$ 4,677,238
Plan members	2,853,143
<b>Total Contributions</b>	<b>7,530,381</b>
Investment income	
Net appreciation in fair value of investments	14,598,652
Interest	3,156,820
Dividends	5,855,676
Less investment expense	(242,575)
<b>Net investment gain</b>	<b>23,368,573</b>
<b>Total additions</b>	<b>30,898,954</b>
<b>DEDUCTIONS</b>	
Benefits	10,319,576
Refunds of contributions	579,658
Administrative expense	188,787
<b>Total deductions</b>	<b>11,088,021</b>
Net increase(decrease)	19,810,933
<b>NET POSITION RESTRICTED FOR PENSION, January 1</b>	<b>196,038,542</b>
<b>December 31</b>	<b>\$ 215,849,475</b>

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

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Exhibit 1

**COMPONENT UNITS  
STATEMENT OF NET POSITION  
December 31, 2021**

	Downtown Development Authority	Longmont Housing Authority	Total
<b>ASSETS</b>			
Current assets:			
Equity in pooled cash & cash equivalents	\$ 6,235,004	\$ 4,421,764	\$ 10,656,768
Cash and cash equivalents	18,602	-	18,602
Receivables (net of allowance for uncollectibles):	2,317,580	2,219,259	4,536,839
Notes Receivable (net of allowance for uncollectibles):	-	16,010,940	16,010,940
Restricted equity in pooled cash & cash equivalents	-	1,056,795	1,056,795
Prepaid expenses	1,372	138,705	140,077
<b>Total current assets</b>	<b>8,572,558</b>	<b>23,847,463</b>	<b>32,420,021</b>
Noncurrent assets:			
Capital Assets			
Land and water rights	761,641	2,382,522	3,144,163
Depreciable buildings, property, and equipment, net	6,380,991	28,388,191	34,769,182
<b>Total noncurrent assets</b>	<b>7,142,632</b>	<b>30,770,713</b>	<b>37,913,345</b>
<b>Total assets</b>	<b>15,715,190</b>	<b>54,618,176</b>	<b>70,333,366</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Related to OPEB	11,296	300,408	311,704
Related to Pension	32,831	23,615	56,446
<b>Total deferred outflows of resources</b>	<b>44,127</b>	<b>324,023</b>	<b>368,150</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and accrued expenses	43,716	290,505	334,221
Accrued interest	-	56,589	56,589
Unearned revenues	715,400	228,253	943,653
Deposits	-	106,922	106,922
Current portion of long-term obligations	7,726	887,373	895,099
<b>Total current liabilities</b>	<b>766,842</b>	<b>1,569,642</b>	<b>2,336,484</b>
Noncurrent liabilities:			
Noncurrent portion of long-term obligations	237,172	23,614,056	23,851,228
<b>Total liabilities</b>	<b>1,004,014</b>	<b>25,183,698</b>	<b>26,187,712</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Related to OPEB	7,843	68,720	76,563
Related to pension	63,770	869,225	932,995
Property taxes	1,592,270	-	1,592,270
<b>Total deferred inflows of resources</b>	<b>1,663,883</b>	<b>937,945</b>	<b>2,601,828</b>
<b>NET POSITION</b>			
Net investment in capital assets	7,142,632	11,283,687	18,426,319
Restricted for:			
Statutory emergency requirement	67,037	-	67,037
Other purposes	-	96,392	96,392
Unrestricted	5,881,751	17,440,477	23,322,228
<b>TOTAL NET POSITION</b>	<b>\$ 13,091,420</b>	<b>\$ 28,820,556</b>	<b>\$ 41,911,976</b>

**COMPONENT UNITS**  
**STATEMENT OF ACTIVITIES**  
 For the Year Ended December 31, 2021

Program Revenues

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Downtown Development Authority	\$ 1,151,903	\$ 87,006	\$ 474,004	\$ -
Longmont Housing Authority	\$ 9,418,766	\$ 3,792,737	\$ 10,386,154	\$ -
<b>Total Component Units</b>	<b>\$ 10,570,669</b>	<b>\$ 3,879,743</b>	<b>\$ 10,860,158</b>	<b>\$ -</b>
General Revenues:				
Property Taxes				
Investment income (loss)				
Miscellaneous				
Total General Revenues & Transfers				
Change in Net Position				
Net Position - Beginning January 1, as restated				
Net Position - Ending December 31				

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



Net (Expense) Revenue and  
Changes in Net Position

Downtown Development Authority	Longmont Housing Authority	Total
\$ (590,893)	\$ -	\$ (590,893)
	\$ 4,760,125	\$ 4,760,125
\$ (590,893)	\$ 4,760,125	\$ 4,169,232
\$ 1,680,669	\$ -	\$ 1,680,669
(16,818)	630,145	613,327
10,429	3,208	13,637
1,674,280	633,353	2,307,633
1,083,387	5,393,478	6,476,865
12,008,033	23,427,078	35,435,111
\$ 13,091,420	\$ 28,820,556	\$ 41,911,976

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.

Longmont Housing Authority - The Longmont Housing Authority (LHA) was formed in 1975 to provide housing and related services to low and moderate income families, elderly and disabled households, and to relieve the community of substandard housing, of which, the City of Longmont is the service area. In 2021, the City entered into an inter-governmental agreement with LHA to provide services that strengthen the long-term viability of affordable housing within Longmont. City Council members were elected as the Board of Commissioners for LHA. Separate audited financial statements for Longmont Housing Authority can be requested from the Accounting Supervisor at this address:

Longmont Housing Authority  
350 Kimbark Street  
Longmont, CO 80501

**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:

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****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 Downtown Development Authority component unit, and the Longmont Housing Authority component unit, for which the City is financially accountable.

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.

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.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

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, 2021.

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.

The Longmont Housing Authority has receivables from Aspen Meadows Senior Apartments, LLC of \$5,918,596, Village Place Associates, LLLP of \$3,981,917, Aspen Meadows Neighborhood, LLLP, of \$1,521,422 and Suites Apartments LLLP of \$4,589,058 for a total of \$16,010,940 at December 31, 2021. All notes receivable are secured by the related property.

**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.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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.

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 4.2715 year period as of December 31, 2021. 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, 8.00 years for 2020 deferrals, and 8.00 years for 2021 deferrals. Deferred outflows for OPEB, as a result of changes in experience are amortized over 7.16 years for 2018 deferrals, 7.20 years for 2019 deferrals, 8.00 years for 2020 deferrals and 8 years for 2021 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 and American Rescue Plan Act (ARPA) funds that have not yet been earned as the proceeds have not yet been spent on eligible costs.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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.

**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.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****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 \$28,876,070 and \$57,490,737, 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 \$95,516,582 for construction/acquisitions, \$2,548,712 for debt service; \$26,674,954 for transportation improvements; \$11,412,375 for public safety projects; \$5,214,933 for statutory emergency requirement, and \$2,655,277 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.

**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:

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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
6. 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.
7. 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.

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.

8. 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)**

Funds	Original Appropriations	Supplemental Appropriations	Amended Appropriations
<b>General Fund</b>	\$ 88,903,569	\$ 14,450,913	\$ 103,354,482
Art in Public Places Subfund	303,942	953	304,895
<b>Special Revenue Funds:</b>			
Electric CIF Fund	1,832,500	1,792,483	3,624,983
Water Construction Fund	20,021,835	13,328,856	33,350,691
Water Acquisition Fund	100,000	6,039,571	6,139,571
Raw Water Storage Fund	-	438,291	438,291
Sewer Construction Fund	2,858,513	947,491	3,806,004
Probation Services Fund	92,699	800	93,499
Judicial Wedding Fund	2,000	-	2,000
Police Seizure Fund	-	1,330	1,330
Police Preven Education Fund	-	137,795	137,795
CDBG Fund	829,519	9,783,880	10,613,399
Home Fund	-	170,297	170,297
Affordable Housing Fund	1,310,602	2,292,161	3,602,763
Downtown Parking Fund	119,917	70,458	190,375
Street Improvement Fund	26,826,734	8,742,766	35,569,500
Transportation CIF Fund	1,475,000	2,191,923	3,666,923
Youth Services Fund	7,800	326,580	334,380
Library Services Fund	69,000	22,893	91,893
Museum Services Fund	706,843	304,358	1,011,201
Callahan House Fund	128,376	15,970	144,346
Senior Services Fund	201,299	15,655	216,954
Park Improvement Fund	976,010	4,644,242	5,620,252
Park Grants Donations Fund	3,600	600,600	604,200
Park Greenway Mtce Fund	1,137,298	643,612	1,780,910
Park Greenway Mtce Flood Fund	125,000	965,378	1,090,378
Open Space Fund	4,018,209	6,278,706	10,296,915
Public Safety Fund	14,531,354	5,252,401	19,783,755
Sustainability Fund	863,485	117,500	980,985
Lodgers Tax Fund	150,000	150,000	300,000
Special Retail Marijuana Tax Fund	542,558	129,543	672,101
Urban Renewal Fund	2,275,033	-	2,275,033
Traffic Safety Fund	-	25,090	25,090
Harvest Junction East Special Revenue Fund	-	11,060,803	11,060,803
Village at the Peaks Debt Service	2,178,033	-	2,178,033
General Imprvmt District Fund	121,654	6,282	127,936
Conservation Trust Fund	1,988,461	475,042	2,463,503
Museum Trust Fund	23,245	-	23,245
<b>Permanent Fund:</b>			
<b>Capital Projects Funds:</b>			
Public Improvement Fund	6,588,145	2,287,078	8,875,223
<b>Enterprise Funds:</b>			
Sanitation Fund	8,639,333	1,198,056	9,837,389
Golf Fund	2,902,124	607,175	3,509,299
Electric/Broadband Fund	104,054,355	3,232,957	107,287,312
Water Fund	39,941,525	104,334,796	144,276,321
Sewer Fund	15,689,359	5,260,943	20,950,302
Storm Drainage Fund	7,187,876	9,585,500	16,773,376
Airport Fund	473,968	788,089	1,262,057
<b>Internal Service Funds:</b>			
Fleet Fund	9,872,020	1,953,086	11,825,106
Utility Billing CIS Fund	1,220,000	7,157,188	8,377,188
<b>Component Unit-DDA</b>			
Development Authority			
Operations	297,131	11,897	309,028
Debt Service	589,984	-	589,984
Capital Construction	357,264	1,555,584	1,912,848
Building permit	45,000	44,683	89,683
Arts and Entertainment	354,120	8,157	362,277
<b>Total</b>	\$ 372,936,292	\$ 229,449,812	\$ 602,386,104

**E. Subsequent Events**

Subsequent to year-end, the City entered into a debt agreement in the amount of \$26,735,000 in order to refund the Certificates of Participation to obtain a lower rate of 2.6%. The City will see savings of \$2.5 million dollars over the life of the bonds. Installment payments will be paid through December, 2037.

**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 2021:

<b>Earmarked Sales and Use Tax</b>	
* Streets System Special Revenue Fund	0.750%
* Open Space Special Revenue Fund	0.200%
* Public Safety Sales Tax Fund	0.580%
<b>General Sales Tax</b>	
* General Fund	1.700%
* Public Improvement Capital Projects Fund	0.300%
<b>General Use Tax</b>	
* 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
- Repurchase Agreements
- Commercial Paper
- Bankers Acceptances
- Corporate Bonds (Grade A or better) – limited to purchase by City pension funds

**NOTE 4 - DEPOSITS AND INVESTMENTS**

- 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	\$ 329,342,305
Equity in pooled cash and cash equivalents-restricted	9,213,885
Cash and cash equivalents-primary government	3,145,517
Cash and cash equivalents-restricted	90,718,521
<b>Total</b>	<b>\$ 432,420,228</b>

**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, 2021, the City's deposits had an ending bank balance of \$ 8,640,809 a corresponding book balance of \$ 6,710,641 and uninsured deposits of \$ 8,140,809 , which includes the Wells Fargo Top Operating account. As of December 31, 2021, the Longmont Housing Authority's carrying amount of deposits was \$4,083,499 and the bank balance was \$4,257,929. Of the bank balances, \$250,000 was covered by Federal Depository Insurance. Of the remaining balances for 2021, \$4,088,088 was collateralized with securities held by a pledging financial institution in accordance with PDPA.

**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.

**NOTE 4 - DEPOSITS AND INVESTMENTS (continued)**

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 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, 2021 was 1.67 years. The City’s investment policy does not otherwise limit interest rate risk.

As of December 31, 2021, the City had the following investments:

Investment Type	Carrying Value	Weighted Average Market Duration (in years)	S & P Rating	% of Portfolio
U.S. Treasuries	\$ 100,472,158	2.34	N/A	23.60%
U.S. Instrumentality-FNMA	13,625,316	0.36	AA+	3.20%
U.S. Instrumentality-FHLMC	18,130,947	1.00	AA+	4.26%
U.S. Instrumentality-FHLB	16,940,246	1.75	AA+	3.98%
U.S. Instrumentality-FFCB	23,037,037	1.12	AA+	5.41%
Municipal	24,133,761	3.47	AA+	5.67%
Money Market Funds	91,354,223	N/A	N/A	21.46%
Local Investment Pools	137,946,607	N/A	N/A	32.41%
<b>Total fair value</b>	<b>\$ 425,640,294</b>			
Portfolio duration		1.67		
Percentage of Portfolio				100%

As of December 31, 2021, the Downtown Development Authority (DDA) had the following investments:

Investment Type	Fair Value	Weighted Average Market Duration (in years)	S & P Rating	% of Portfolio
U.S. Treasuries	\$ 1,472,084	2.34	N/A	23.60%
U.S. Instrumentality-FNMA	199,520	0.36	AA+	3.20%
U.S. Instrumentality-FHLMC	265,611	1.00	AA+	4.26%
U.S. Instrumentality-FHLB	248,153	1.75	AA+	3.98%
U.S. Instrumentality-FFCB	337,314	1.12	AA+	5.41%
Commercial Paper	353,525	3.47	AA+	5.67%
Money Market Funds	1,338,032	N/A	N/A	21.46%
Local Investment Pools	2,020,765	N/A	N/A	32.41%
<b>Total fair value</b>	<b>\$ 6,235,004</b>			
Portfolio duration		1.67		
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

**NOTE 4 - DEPOSITS AND INVESTMENTS (continued)**

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.

**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, 2021 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.

As of December 31, 2021, the Fiduciary Funds had the following investments.

Employee, Police and Fire Pension Plans:

Investment Type	Fair Value	% of Portfolio	Rating
Domestic Equities	\$ 80,878,314	38.02%	Not available
International Equities	44,530,696	20.93%	Not available
Domestic Fixed Income	29,275,252	13.76%	Not available
Corporate Loans	14,132,867	6.64%	Not available
High Yield Credit	2,571,497	1.21%	Not available
Commodities	15,946,443	7.50%	Not available
Global REIT'S	10,008,250	4.70%	Not available
Hedge Funds	14,192,737	6.67%	Not available
Other	1,214,448	0.57%	Not available
<b>Total</b>	<b>\$ 212,750,504</b>	<b>100.00%</b>	

**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, 2021.

**NOTE 4 - DEPOSITS AND INVESTMENTS (continued)**

As of December 31, 2021, the City had the following investments:

	12/31/2021	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)
<b>Investments by fair value level</b>				
Debt Securities				
U.S. Treasury securities	\$ 100,472,158	\$ -	\$ 100,472,158	\$ -
FNMA	13,625,316	-	13,625,316	-
FHLMC	18,130,947	-	18,130,947	-
FHLB	16,940,246	-	16,940,246	-
FFCB	23,037,037	-	23,037,037	-
Municipal	24,133,761	-	24,133,761	-
<b>Total investments by fair value level</b>	<b>\$ 196,339,464</b>	<b>\$ -</b>	<b>\$ 196,339,464</b>	<b>\$ -</b>
<b>Investments Measured at net asset value (NAV)</b>				
ColoTrust	\$ 30,272,483			
CSAFE CORE	3,039			
<b>Total investments measured at NAV</b>	<b>30,275,522</b>			
<b>Investments not leveled and measured at Amortized Cost</b>				
Money market	91,354,223			
Local investment pool	107,671,084			
	199,025,308			
<b>Total Investments measured at fair value</b>	<b>\$ 425,640,294</b>			

As of December 31, 2021, the Downtown Development Authority Unit had the following investments:

	12/31/2021	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)
<b>Investments by fair value level</b>				
Debt Securities				
U.S. Treasury securities	\$ 1,472,084	\$ -	\$ 1,472,084	\$ -
FNMA	199,520	-	199,520	-
FHLMC	265,611	-	265,611	-
FHLB	248,153	-	248,153	-
FFCB	337,314	-	337,314	-
Municipal	353,525	-	353,525	-
<b>Total investments by fair value level</b>	<b>\$ 2,876,207</b>	<b>\$ -</b>	<b>\$ 2,876,207</b>	<b>\$ -</b>
<b>Investments not leveled and measured at Amortized Cost</b>				
Money market	1,338,032			
Local investment pool	2,020,765			
	3,358,796			
<b>Total Investments measured at fair value</b>	<b>\$ 6,235,004</b>			

**NOTE 4 - DEPOSITS AND INVESTMENTS (continued)**

As of December 31, 2021, the Fiduciary Funds had the following investments:

	12/31/2021	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)
<b>Investments by fair value level</b>				
Debt Securities				
Floating rate corporate loans	\$ 14,132,867	\$ -	\$ 14,132,867	\$ -
<b>Total debt securities</b>	<b>14,132,867</b>	<b>-</b>	<b>14,132,867</b>	<b>-</b>
Equity Securities				
Financial services industry- Large Cap Value	18,613,883	18,613,883	-	-
Financial services industry- Large Cap Core	18,424,355	18,424,355	-	-
Financial services industry- Large Cap Growth	18,726,489	18,726,489	-	-
Financial services industry- Mid Cap	8,124,679	8,124,679	-	-
Financial services industry- Small Cap	16,988,908	16,988,908	-	-
International equity	44,530,696	-	44,530,696	-
Emerging Markets	15,946,443	-	15,946,443	-
High yield	2,571,497	-	2,571,497	-
Domestic fixed income	29,275,252	-	29,275,252	-
Other	1,214,448	-	1,214,448	-
<b>Total equity securities</b>	<b>174,416,650</b>	<b>80,878,314</b>	<b>93,538,336</b>	<b>-</b>
<b>Total investments by fair value level</b>	<b>\$ 188,549,517</b>	<b>\$ 80,878,314</b>	<b>\$ 107,671,203</b>	<b>\$ -</b>
<b>Investments Measured at net asset value (NAV)</b>				
Low correlated hedge funds	\$ 14,192,737			
Real estate	10,008,250			
<b>Total investments measured at NAV</b>	<b>24,200,987</b>			
<b>Total Investments measured at fair value</b>	<b>\$ 212,750,504</b>			

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 \$6,858, \$588,326 and \$1,188 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 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, 2021:

<b>Governmental Activities</b>		
Energy Equipment Lease, Phase 1		1,758,911
Energy Equipment Lease, Phase 2		934,537
<b>Total Governmental Activities</b>		<b>\$ 2,693,448</b>

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, 2021:

Year	Governmental Activities		
	Principal	Interest	Total
2022	\$ 311,344	\$ 16,734	\$ 328,078
2023	317,618	10,460	328,078
2024	324,017	4,060	328,077
<b>Total</b>	<b>\$ 952,979</b>	<b>\$ 31,254</b>	<b>\$ 984,233</b>

**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, 2021, \$6,500,000 of the Series 2008 Storm Drainage Bonds outstanding are considered defeased.



**NOTE 8 - LONG-TERM LIABILITIES**

Long-term liability activity for the year end December 31, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Bonds Payable:					
Revenue Bond (other debt)	\$ 53,495,000		\$ (2,380,000)	\$ 51,115,000	\$ 2,480,000
Amortization of discount/premium	5,913,537	-	(371,136)	5,542,400	-
<b>Total bonds payable</b>	<b>59,408,537</b>	<b>-</b>	<b>(2,751,136)</b>	<b>56,657,400</b>	<b>2,480,000</b>
Capital Leases (direct placement debt)	1,258,173	-	(305,194)	952,979	311,344
Certificates of Participation (other debt)	26,130,000	-	(1,010,000)	25,120,000	1,070,000
Amortization of COP premium	979,539	-	(57,900)	921,639	-
Claims (see Note 11)	2,835,108	1,517,994	(2,435,472)	1,917,630	581,323
Net OPEB Liability	5,328,096	2,228,064	(285,077)	7,271,083	-
Net Pension Liability	11,375,778	-	(9,234,013)	2,141,765	-
Compensated Absences	10,050,813	7,005,597	(6,545,678)	10,510,729	1,576,609
<b>Governmental activity long-term liabilities</b>	<b>\$ 117,366,044</b>	<b>\$ 10,751,655</b>	<b>\$ (22,624,470)</b>	<b>\$ 105,493,225</b>	<b>\$ 6,019,277</b>
<b>Business-type Activities:</b>					
Revenue Bonds Payable (other debt)	\$ 95,745,000	\$ 76,650,000	\$ (6,685,000)	\$ 165,710,000	\$ 9,445,000
Amortization of bond premium	6,276,342	11,679,911	(963,428)	16,992,825	-
Amortization of prepaid interest	(515,741)	-	64,467	(451,274)	-
Compensated Absences	2,900,889	1,828,226	(1,822,420)	2,906,695	436,006
Loans payable (direct placement debt)	3,648,621	-	(1,155,397)	2,493,224	1,210,679
Amortization of loan discount/premium	14,761	-	(5,711)	9,050	-
Net OPEB Liability	3,239,641	1,123,785	(164,616)	4,198,810	-
Net Pension Liability	6,861,299	-	(5,639,169)	1,222,130	-
Construction contracts	182,148	-	-	182,148	-
<b>Total</b>	<b>\$ 118,352,960</b>	<b>\$ 91,281,922</b>	<b>\$ (16,371,274)</b>	<b>\$ 193,263,608</b>	<b>\$ 11,091,685</b>
<b>Component Units :</b>					
<b>Downtown Development Authority</b>					
Loans payable - primary government	\$ 146,000	\$ 587,984	\$ (587,984)	\$ 146,000	\$ -
Net OPEB Liability	20,535	13,644	(1,308)	32,871	-
Net Pension Liability	85,130	-	(70,607)	14,523	-
Compensated Absences	51,739	23,130	(23,365)	51,504	7,726
<b>Total Downtown Development Authority</b>	<b>\$ 303,405</b>	<b>\$ 624,758</b>	<b>\$ (683,264)</b>	<b>\$ 244,899</b>	<b>\$ 7,726</b>
<b>Longmont Housing Authority</b>					
Notes Payable	\$ 16,212,235	\$ 4,545,000	\$ (140,188)	\$ 20,617,047	\$ 589,562
Interest Payable		1,698,075		1,698,075	
Developer Fee Payable		1,460,501		1,460,501	297,812
Net OPEB Liability		89,017		89,017	
Net Pension Liability		636,788		636,788	
<b>Total Longmont Housing Authority</b>	<b>\$ 16,212,235</b>	<b>\$ 8,429,381</b>	<b>\$ (140,188)</b>	<b>\$ 24,501,428</b>	<b>\$ 887,374</b>
<b>Total Component Units</b>	<b>\$ 16,515,640</b>	<b>\$ 9,054,139</b>	<b>\$ (823,452)</b>	<b>\$ 24,746,327</b>	<b>\$ 895,100</b>

For governmental activities, claims payable, net pension liability, net OPEB liability, 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:**

\$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 \$9,128,450 and is expected to require less than 65% of pledged revenue. Total payment in 2021 was \$575,050 and pledged revenue was \$5,137,041. 7,355,000

\$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 \$36,714,700 and is expected to require less than 65% of pledged revenue. Total payment in 2021 was \$2,042,050 and pledged revenue was \$51,120,553. 27,025,000

\$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. Total payment in 2021 was \$1,795,562 and pledged revenue was \$51,120,553. 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. 16,735,000

\$ 51,115,000

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	
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	2,925	1,484	4,409
2027-2031	16,650	5,397	22,047
2032-2036	15,185	2,123	17,308
2037-2039	5,765	350	6,115
<b>Total</b>	<b>\$ 51,115</b>	<b>\$ 16,409</b>	<b>67,524</b>

**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 \$35,854,388. Total payment in 2021 was \$2,173,033. \$ 25,120,000

**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	
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	1,285	932	2,217
2027-2031	7,480	3,700	11,180
2032-2036	9,565	1,816	11,381
2037	2,200	95	2,295
<b>Total</b>	<b>\$ 25,120</b>	<b>\$ 10,735</b>	<b>\$ 35,855</b>

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, 2021:

**Capital Lease**

Lease obligations payable from General Fund and Public Safety Fund \$ 952,979

**Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare \$ 7,271,083

**Net Pension Liability**

Actuarially determined net pension liability \$ 2,141,765

**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 \$ 10,510,729

**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, 2021:

**Revenue Bonds:**

\$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 2021 was \$558,600 compared to pledged fees of \$11,986,841. Due in installments of \$310,000 to \$550,000 through November 1, 2032; interest rates range from 2 to 4 percent (unamortized premium of \$288,959). \$ 5,040,000

\$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 2021 was \$3,713,513 compared to net pledged fees of \$19,010,758. 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 \$1,161,138). \$ 25,640,000

\$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 2021 was \$1,449,938 compared to net pledged fees of \$5,933,546. 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 \$825,345). \$ 15,065,000

<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 2021 was \$1,969,525 compared to net pledged fees of \$11,986,841. 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 \$1,462,375).</p>	<p>\$ 26,180,000</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 2021 was \$990,100 compared to net pledged fees of \$5,933,546. 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 \$610,766)</p>	<p>\$ 6,320,000</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 2021 was \$740,388 compared to net pledged fees of \$19,010,758. 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 \$286,423).</p>	<p>5,105,000</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 2021 was \$781,700 compared to pledged fees of \$11,986,841. Due in installments of \$480,000 to \$780,000 through November 1, 2030; interest rates range from 4 to 5 percent (unamortized premium of \$1,043,455). 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>\$ 5,710,000</p>
<p>\$47,910,000 2021 Water Enterprise Revenue Bonds for the purpose to extend, better, otherwise improve and equip its water system. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 33%. Total principal and interest paid in 2021 was \$935,548 compared to net pledged fees of \$17,392,058. Due in installments of \$1,645,000 to \$3,210,000 through November 1, 2041; interest rates range from 3.0 to 4.0 percent (unamortized premium of \$7,057,652).</p>	<p>47,910,000</p>
<p>\$28,740,000 2021A Water Enterprise Revenue Bonds for the purpose to extend, better, otherwise improve and equip its water system. Future customer fees net of certain operating expenses, are expected to exceed the annual payments by 33%. Total principal and interest paid in 2021 was \$226,019 compared to net pledged fees of \$17,392,058. Due in installments of \$795,000 to \$1,915,000 through November 1, 2041; interest rates range from 2.75 to 3.75 percent (unamortized premium of \$4,256,712).</p>	<p>28,740,000</p>
	<p>\$ 165,710,000</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	
2022	\$ 9,445	\$ 5,812	\$ 15,257
2023	10,040	5,441	15,481
2024	10,435	5,047	15,482
2025	10,850	4,636	15,486
2026	11,315	4,187	15,502
2027-2031	51,135	14,796	65,931
2032-2036	38,275	6,894	45,169
2037-2041	24,215	2,152	26,367
<b>Total</b>	<b>\$ 165,710</b>	<b>\$ 48,965</b>	<b>\$ 214,675</b>

**NOTE 8 - LONG-TERM LIABILITIES (continued)****Accrued Sick and Vacation**

Accrual of compensated absences per Note 2-C7.

Payable from the Enterprise Funds	\$	2,906,695
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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).

	\$	2,493,224
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The net debt service requirements (in thousands) to maturity for these loans are as follows:

Year Ending December 31	Principal	Interest	Total
2022	\$ 1,211	\$ 92	\$ 1,303
2023	1,282	48	1,330
<b>Total</b>	<b>\$ 2,493</b>	<b>\$ 140</b>	<b>\$ 2,633</b>

**Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare - Primary Government	\$	4,198,810
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**Net Pension Liability**

Actuarially determined net pension liability - Primary Government	\$	1,222,130
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**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
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**C. Component Units****Downtown Development Authority****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, 1.03% in 2020; \$1,508.18 interest accrued at 12/31/21

	\$	146,000
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Accrual of compensated absences per Note 2-C7.	\$	51,504
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**Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare - Downtown Development Authority	\$	32,871
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**Net Pension Liability**

Actuarially determined net pension liability - Downtown Development Authority	\$	14,523
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<b>Total Downtown Development Authority</b>	<b>\$</b>	<b>244,898</b>
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**Longmont Housing Authority**

Notes Payable and Accrued Interest	\$	22,315,123
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**Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare - Longmont Housing Authority	\$	89,017
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**Net Pension Liability**

Actuarially determined net pension liability - Longmont Housing Authority	\$	636,788
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Developer Fees Payable	\$	1,460,501
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<b>Total Longmont Housing Authority</b>	<b>\$</b>	<b>24,501,429</b>
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Annual debt service requirements (in thousands of dollars) to maturity for LHA Notes and mortgages payable are follows:

<b>Year Ending December 31</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ 590	\$ 943	1,533
2023	140	969	1,109
2024	145	1,000	1,145
2025	151	1,032	1,183
2026	156	1,066	1,222
2027-2031	1,979	5,805	7,784
2032-2036	6,766	5,004	11,770
2037-2041	5,072	4,454	9,526
2042-2046	1,582	5,710	7,292
2047-2051	-	7,550	7,550
2052-2056	5,735	7,811	13,546
<b>Total</b>	<b>\$ 22,316</b>	<b>\$ 41,344</b>	<b>\$ 63,660</b>

**NOTE 9 - CHANGES IN CAPITAL ASSETS**

	Beginning Balance	Additions	Deletions	Impairments/ Transfers	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land, Art, and Water Rights	\$ 91,564,348	\$ 1,174,325	\$ -	\$ -	\$ 92,738,673
Construction in progress	64,307,401	13,909,179	(901,715)	(18,886,966)	58,427,899
<b>Total capital assets, not being depreciated</b>	<b>155,871,749</b>	<b>15,083,504</b>	<b>(901,715)</b>	<b>(18,886,966)</b>	<b>151,166,572</b>
Capital assets, being depreciated:					
Buildings	86,948,042	1,630,086	-	11,268,201	99,846,329
Improvements other than buildings	464,575,448	7,343,392	-	4,334,221	476,253,061
Equipment	68,063,223	4,222,359	(7,321,135)	3,284,544	68,248,991
Equipment under capital leases	3,438,049	-	-	-	3,438,049
<b>Total capital assets, being depreciated</b>	<b>623,024,762</b>	<b>13,195,837</b>	<b>(7,321,135)</b>	<b>18,886,966</b>	<b>647,786,430</b>
Less accumulated depreciation for:					
Buildings	(33,577,089)	(1,852,095)	-	-	(35,429,184)
Improvements other than buildings	(293,386,600)	(14,633,395)	-	-	(308,019,995)
Equipment	(50,954,816)	(6,207,954)	7,180,581	-	(49,982,189)
Equipment under capital leases	(675,840)	(68,761)	-	-	(744,601)
<b>Total accumulated depreciation</b>	<b>(378,594,345)</b>	<b>(22,762,205)</b>	<b>7,180,581</b>	<b>-</b>	<b>(394,175,969)</b>
<b>Total capital assets, being depreciated, net</b>	<b>244,430,417</b>	<b>(9,566,368)</b>	<b>(140,554)</b>	<b>18,886,966</b>	<b>253,610,461</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 400,302,166</b>	<b>\$ 5,517,136</b>	<b>\$ (1,042,269)</b>	<b>\$ -</b>	<b>\$ 404,777,033</b>

	Beginning Balance	Additions	Deletions	Impairments/ Transfers	Ending Balance
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land and water rights	\$ 234,753,741	\$ 931,639	\$ -	\$ -	\$ 235,685,380
Construction in progress	73,349,227	61,963,747	-	(3,187,960)	132,125,014
<b>Total capital assets, not being depreciated</b>	<b>308,102,968</b>	<b>62,895,386</b>	<b>-</b>	<b>(3,187,960)</b>	<b>367,810,394</b>
Capital assets, being depreciated:					
Buildings	85,600,005	38,728	-	851,691	86,490,424
Improvements other than buildings	636,723,982	9,839,353	(28,920)	2,336,269	648,870,684
Equipment	16,810,498	1,958,322	(116,296)	-	18,652,524
<b>Total capital assets, being depreciated</b>	<b>739,134,485</b>	<b>11,836,403</b>	<b>(145,216)</b>	<b>3,187,960</b>	<b>754,013,632</b>
Less accumulated depreciation for:					
Buildings	(39,026,449)	(1,687,278)	-	-	(40,713,727)
Improvements other than buildings	(220,061,023)	(14,786,019)	15,231	-	(234,831,811)
Equipment	(14,316,030)	(787,532)	116,296	-	(14,987,266)
<b>Total accumulated depreciation</b>	<b>(273,403,502)</b>	<b>(17,260,829)</b>	<b>131,527</b>	<b>-</b>	<b>(290,532,804)</b>
<b>Total capital assets, being depreciated, net</b>	<b>465,730,983</b>	<b>(5,424,426)</b>	<b>(13,689)</b>	<b>3,187,960</b>	<b>463,480,828</b>
<b>Business-type activities capital assets, net</b>	<b>\$ 773,833,951</b>	<b>\$ 57,470,960</b>	<b>\$ (13,689)</b>	<b>\$ -</b>	<b>\$ 831,291,222</b>

**NOTE 9 - CHANGES IN CAPITAL ASSETS (continued)**

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

Governmental activities:	
General government	\$ 6,605,417
Public safety	674,092
Highway and streets	14,016,380
Culture and recreation	1,466,316
<b>Total depreciation expense - governmental activities</b>	<b>\$ 22,762,205</b>
Business-type activities:	
Sanitation	\$ 107,269
Golf	118,819
Electric & Broadband	4,947,469
Water	4,661,924
Sewer	5,165,112
Storm drainage	1,952,614
Airport	307,622
<b>Total depreciation expense - business-type activities</b>	<b>\$ 17,260,829</b>



## Discretely presented component units

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
<b>Downtown development authority:</b>					
Capital assets, not being depreciated:					
Land and water rights	\$ 761,641	\$ -	\$ -	\$ -	\$ 761,641
<b>Total capital assets, not being depreciated</b>	<b>761,641</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>761,641</b>
Capital assets, being depreciated:					
Buildings	2,080,454	-	-	-	2,080,454
Improvements other than buildings	9,245,912	132,780	-	-	9,378,692
Equipment	425	-	(425)	-	-
<b>Total capital assets, being depreciated</b>	<b>11,326,791</b>	<b>132,780</b>	<b>(425)</b>	<b>-</b>	<b>11,459,146</b>
Less accumulated depreciation for:					
Buildings	(63,625)	(41,619)	-	-	(105,244)
Improvements other than buildings	(4,672,191)	(300,721)	-	-	(4,972,912)
Equipment	(425)	-	425	-	-
<b>Total accumulated depreciation</b>	<b>(4,736,241)</b>	<b>(342,339)</b>	<b>425</b>	<b>-</b>	<b>(5,078,155)</b>
<b>Total capital assets, being depreciated, net</b>	<b>6,590,550</b>	<b>(209,559)</b>	<b>-</b>	<b>-</b>	<b>6,380,991</b>
<b>Downtown development authority capital assets, net</b>	<b>\$ 7,352,191</b>	<b>\$ (209,559)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,142,632</b>

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
<b>Longmont Housing authority:</b>					
Capital assets, not being depreciated:					
Land and water rights	\$ 2,382,522	\$ -	\$ -	\$ -	\$ 2,382,522
Construction in progress	2,973,798	-	-	(2,973,798)	-
<b>Total capital assets, not being depreciated</b>	<b>5,356,320</b>	<b>-</b>	<b>-</b>	<b>(2,973,798)</b>	<b>2,382,522</b>
Capital assets, being depreciated:					
Buildings	25,141,780	2,369,115	(45,684)	2,973,798	30,439,009
Improvements other than buildings	856,560	700,785	-	-	1,557,345
Equipment	675,363	1,051,489	(69,223)	-	1,657,629
<b>Total capital assets, being depreciated</b>	<b>26,673,703</b>	<b>4,121,389</b>	<b>(114,907)</b>	<b>2,973,798</b>	<b>33,653,983</b>
Less accumulated depreciation for:					
Buildings	(3,650,678)	(824,803)	4,581	-	(4,470,900)
Improvements other than buildings	(263,982)	(49,361)	-	-	(313,343)
Equipment	(407,478)	(143,295)	69,223	-	(481,550)
<b>Total accumulated depreciation</b>	<b>(4,322,138)</b>	<b>(1,017,459)</b>	<b>73,804</b>	<b>-</b>	<b>(5,265,793)</b>
<b>Total capital assets, being depreciated, net</b>	<b>22,351,565</b>	<b>3,103,930</b>	<b>(41,103)</b>	<b>2,973,798</b>	<b>28,388,190</b>
<b>Longmont Housing Authority capital assets, net</b>	<b>\$ 27,707,885</b>	<b>\$ 3,103,930</b>	<b>\$ (41,103)</b>	<b>\$ -</b>	<b>\$ 30,770,712</b>

**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 \$62,328 of expenditures for this recreational purpose lease during 2021.

The future minimum lease payments as of December 31, 2021, are as follows:

Year Ending December 31	Amount
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 \$1,917,630 reported in these funds at December 31, 2021, 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 2021 and 2020 were

Fund	Beginning Claims Liability	Claims and Changes in Estimates	Claim Payments	Year end Claims Liability
<b>2020</b>				
Self Insurance	\$ 592,628	\$ 403,997	\$ 254,393	\$ 742,231
Workers Compensation	2,718,475	398,969	1,024,567	2,092,877
<b>Total</b>	<b>\$ 3,311,103</b>	<b>\$ 802,966</b>	<b>\$ 1,278,960</b>	<b>\$ 2,835,108</b>
<b>2021</b>				
Self Insurance	\$ 742,231	\$ 560,342	\$ 462,370	\$ 840,204
Workers Compensation	2,092,877	957,652	1,973,102	1,077,426
<b>Total</b>	<b>\$ 2,835,108</b>	<b>\$ 1,517,994</b>	<b>\$ 2,435,472</b>	<b>\$ 1,917,630</b>

**NOTE 12 - INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivable and payable balances at December 31, 2021 were

Fund	Interfund Receivables	Interfund Payables
<b>Governmental:</b>		
General	\$ 6,713,798	\$ 382,917
Major Governmental Street		823,811
Nonmajor Governmental		
CDBG Fund	-	134,486
Public Improvement	-	-
Public Safety	-	-
Village at the Peaks	13,783	72,640
Urban Renew Authority	63,319	13,783
<b>Total Nonmajor Governmental</b>	<b>77,102</b>	<b>220,909</b>
<b>Proprietary:</b>		
Major Enterprise		
Storm Drain	-	4,011,906
Nonmajor Enterprise		
Golf (Advances)	-	199,672
Internal Service:		
Fleet (Advances)	5,418,306	-

Year Ended December 31, 2021

Notes to the financial statements

Warehouse	-	6,569,990
<b>Fiduciary:</b>		
Fire Pension	-	-
<b>Total</b>	<b>\$ 12,209,205</b>	<b>\$ 12,209,205</b>

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, 2021 were as follows:

**Primary Government**

Transfers to:										
Transfers from:	General Fund	Street System Fund	Nonmajor Governmental Funds	Electric Fund	Water Fund	Sewer Fund	Storm Drain Fund	Nonmajor Enterprise Funds	Internal Service Funds	Total
General Fund	\$ -	\$ -	\$ 1,653,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,261	\$ 1,823,773
Streets Systems Fund	4,977	-	95,806	-	-	-	-	-	280,997	381,780
Nonmajor Governmental Funds	392,001	-	1,925,123	649,521	20,323,211	815,474	-	-	84,300	24,189,630
Electric Fund	46,154	-	177,489	-	-	-	-	-	498,375	722,018
Water Fund	23,772	-	214,470	-	-	-	-	-	262,707	500,949
Sewer Fund	9,069	-	29,178	-	-	-	-	-	246,530	284,777
Storm Drainage Fund	1,007	-	24,323	-	-	-	-	-	247,500	272,830
Nonmajor Enterprise Funds	9,585	-	117,249	-	-	-	-	-	184,207	311,041
Internal Service Funds	134,578	-	-	-	-	-	-	-	-	134,578
<b>Total</b>	<b>\$ 621,143</b>	<b>\$ -</b>	<b>\$ 4,237,150</b>	<b>\$ 649,521</b>	<b>\$ 20,323,211</b>	<b>\$ 815,474</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,974,877</b>	<b>\$ 28,621,376</b>

**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 2021 were \$553 from the Golf Fund, \$17,947 from the Electric and Broadband Fund, \$16,148 from the Water Fund, \$2,595 from the Water Construction Fund, \$7,213 from the Sewer Fund, \$282 from the Sewer Construction Fund, \$177 from the Storm Drainage Fund, \$11,292 from the Public Improvement Fund, \$11,853 from the Public Improvement Bond Fund, \$4,350 from the Park and Greenway Maintenance Fund, \$601 from the Park Improvement Fund, \$1,009 from the Open Space Fund and \$1,961 from Public Safety Fund.
- B. Vehicle and Machinery Transfers** - Any new vehicle or machinery additions representing increased service levels are purchased through the appropriate fund, and ownership of the vehicles or machinery is subsequently transferred to the Fleet Internal Service Fund. Such transfers are considered routine transfers. The amounts of vehicle transfers in 2021 were \$170,261 from the General Fund, \$8,457 from the Sewer Fund, \$141,991 from Storm Drain, \$280,997 from the Street Improvement Fund, and \$84,301 from the Public Safety Fund while the Golf Fund transferred machinery in the amount of \$68,871 to the Fleet Internal Service Fund.
- C. Other Interfund Transfers** -
  - The General fund transferred \$86,559 to the Callahan House Special Revenue Fund to fund operations.
  - The General fund transferred \$314,515 to the Museum fund to fund operations.
  - The General Fund transferred \$655 to the Senior Services fund to fund operations.
  - The Electric Enterprise Fund transferred \$23,000 to the General Fund to fund a tree planting project and also transferred \$5,000 to the General Fund for the Day of the Dead celebration.
  - The Sewer Construction Special Revenue Fund transferred \$465,013 to the Sewer Fund to pay current debt service on the sewer loan, while the Water Construction Fund transferred \$1,771,790 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 \$1,206,543 to the Affordable Housing Fund to fund operating expenses.
  - The Library Fund transferred \$20,500 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 \$2,489 by the Sanitation Fund, \$6,543 by the Golf Fund, \$207 by the Electric and Broadband Fund, \$7,624 by the Water Fund, \$1,856 by the Sewer Fund, and \$830 by

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

- the Storm Drainage Fund. Total expenditures paid by Special Revenue Funds in 2021 were \$4,977 by the Street System Fund. Total 2021 expenses paid to the General Fund by Internal Service funds were \$5,157 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. \$45,240 from the General Fund, \$177,489 from the Electric Fund, \$214,470 from the Water Fund, \$29,178 from the Sewer Fund, \$24,323 from the Storm Fund, \$117,249 from the Sanitation Fund, \$95,806 from the Street Fund, and \$39,730 from the Open Space Fund,
- The Electric Fund, the Water Fund, the Sewer Fund the Storm Drain Fund and the Sanitation fund transferred \$498,375, \$262,707, \$238,073, \$105,509 and \$115,336 respectively to the Utility Billing CIS Fund to fund a new utility billing system.
- The Longmont Urban Renewal Authority made transfers totaling \$1,550,849 to the Village at the Peaks Fund for debt service payments.
- The Marijuana Tax Fund transferred \$334,543 to the Affordable Housing Fund and \$337,558 to the General Fund.
- The Water Construction Fund transferred \$12,559,608 to the Water Fund consisting of \$11,352,910 for the purchase of land, \$950,016 for planning and design and \$256,682 for building and facility development for the Windy Gap Firming project, the Nelson Flanders Water Treatment Expansion project, the Price Park Tank Replacement project and the Regional Potable Water Interconnections project.
- Water Acquisition fund transferred \$5,576,813 to the Water Fund consisting of \$4,993,463 for the purchase of land and \$583,350 for planning and design for the Windy Gap Firming project.
- The Raw Water Fund transferred \$415,000 to the Water Fund for the purchase of land for the Windy Gap Firming project.
- The Sewer Construction Fund transferred \$350,461 to the Sewer Fund for planning and development and building and facility development for the Waste Water Treatment Plant Regulation 85 Improvements projects.
- The Electric Community Fee Special Revenue Fund transferred \$649,521 to the Electric Fund consisting of \$96,825 in capitalized salaries, \$183,976 in building and facility development and \$368,720 for underground LPC for Electric System Capacity Improvements project, the Electric Substation Expansion project and the Advanced Metering Infrastructure project.

Transactions between funds for the year ended December 31, 2021 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	\$ -	\$ -	\$ 12,736,287	\$ 107,744	\$ -	\$ 12,844,031
Streets Systems Fund	1,184,441	2,874	2,003,328	-	-	3,190,643
Public Improvement Capital Projects Fund	-	-	15,829	7,322	-	23,151
Nonmajor Governmental Funds	495,935	-	2,593,542	-	-	3,089,478
Electric Fund	8,271,911	148,394	2,692,366	291	-	11,112,962
Water Fund	2,097,383	43,473	1,418,104	475	-	3,559,435
Sewer Fund	1,609,132	7,398	1,090,443	190	-	2,707,163
Storm Drainage Fund	663,238	4,035	636,233	-	-	1,303,506
Nonmajor Enterprise Funds	992,955	13,522	3,355,644	-	-	4,362,121
Internal Service Funds	305,917	2,813	350,918	-	-	659,648
Component Unit Downtown Development Fund (DDA)	-	-	39,778	-	-	39,778
<b>Total</b>	<b>\$ 15,620,912</b>	<b>\$ 222,509</b>	<b>\$ 26,932,472</b>	<b>\$ 116,022</b>	<b>\$ -</b>	<b>\$ 42,891,915</b>

**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 to the General Fund were \$729,072 by the Sanitation Fund, \$168,103 by the Golf Fund, \$2,128,865 by the Electric and Broadband Fund, \$1,608,789 by the Water Fund, \$980,944 by the Sewer Fund, \$663,238 by the Storm Drainage Fund and \$95,780 by the Airport Fund. Total administrative fees paid by Special Revenue Funds in 2021 were \$938,000 by the Street System Fund, \$171,160 by the Open Space Fund and \$10,260 by the General Improvement District #1 Fund and \$314,515 by the

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

- A. Museum Services Fund. Total 2021 administrative fees paid to the General Fund by Internal Service funds was \$305,917 by the Fleet Fund.
- B. **Warehouse Fee** - To support their share of warehouse administrative costs these funds transferred the following amounts to the Electric Fund. The Water Fund transferred \$43,473, the Sewer Enterprise Fund transferred \$7,398, the Sanitation Enterprise Fund transferred \$13,390, the Golf Enterprise Fund transferred \$132, the Storm Drainage Enterprise Fund transferred \$4,035, the Fleet Internal Service Fund transferred \$2,813, the Streets Special Revenue Fund transferred \$2,874 and the Broadband Fund transferred \$148,394.
- 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 7% of the current year revenues of the Electric Fund, or \$6,134,400. The Broadband Fund franchise fee is 0.05% of the current year portion of the broadband revenues, or \$8,646 for a combined total of \$6,143,046 in franchise fees for the Electric and Broadband Funds. The Water Fund franchise fee approximates 1.58% of the fund's current year budgeted revenues, or \$488,594. The Sewer Fund franchise fee approximates 3.6% of the fund's current year budgeted revenues, or \$628,188.
- 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 2021 were \$3,750,173 by the General Fund, \$1,340,463 by the Street System Fund, \$2,296,619 by the Sanitation Fund, \$393,059 by the Golf Fund, \$790,826 by the Electric and Broadband Fund, \$537,462 by the Water Fund, \$412,044 by the Sewer Fund, \$358,677 by the Storm Drainage Fund, \$10,416 by the Airport Fund, \$754,360 by the Public Safety Fund, \$15,845 by the Senior Services Fund, and \$52,658 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 2021 were \$97,744 from the General Fund, \$291 from the Electric Fund, \$475 from the Water Fund, \$7,322 from the Public Improvement Fund, and \$190 from the Sewer Fund.
- G. **Other Interfund Transactions** - The Streets Fund transferred \$246,441 to the General Fund for the purchase of rights of way. The General Fund transferred \$10,000 to the Downtown Development Authority for holiday lights.
- 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 2021, the total charged by the Self Insurance Internal Service Fund was \$1,199,614, the amount charged by the Employee Benefit Internal Service fund was \$13,193,795, the amount charged by the Workers' Compensation Insurance Internal Service Fund was \$1,800,000 and the amount charged by the Unemployment Insurance Internal Service Fund was \$26,461. Details are provided in the following table.

Year Ended December 31, 2021

Notes to the financial statements

The total insurance charges for 2021 from each fund were:

	Self- Insurance	Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance
<b>General Fund</b>	\$ 481,012	\$ 7,270,520	\$ 1,207,840	\$ 14,546
<b>Enterprise Funds:</b>				
Sanitation	89,693	303,811	64,022	608
Golf	30,962	112,676	31,189	225
Electric & Broadband	184,555	1,612,919	100,811	3,256
Water	102,010	729,653	47,508	1,471
Sewer	118,783	510,359	48,231	1,026
Storm Drainage	20,093	251,463	5,498	502
Airport	5,273	17,007	50	34
<b>Internal Service Fund:</b>				
Fleet	8,176	199,892	53,684	403
Utility Billing CIS	601	87,995	-	167
<b>Component Unit Funds:</b>				
Downtown Development Authority (DDA)	-	23,750	-	48
DDA- Authority Arts & Entertainment	-	15,948	-	32
Probation Services	405	10,194	39	20
<b>Special Revenue Funds:</b>				
Public Improvement Bond Fund		15,752	45	32
Community Development	-	18,398	-	33
Affordable Housing	160	23,447	1,404	103
Downtown Parking	-	5,733	-	12
Streets System	105,784	493,387	62,702	992
Youth Services	-	7,371	-	7
Museum Services	179	24,396	242	41
Callahan House	158	10,715	503	21
Senior Services	585	5,468	39	10
Art in Public Places	230	11,908	34	24
Park Improvement	-	-	-	-
Open Space	6,469	58,894	4,546	119
Public Safety Fund	44,444	1,312,269	171,086	2,613
Sustainability Fund	-	55,378	128	109
Traffic Safety	-	969	-	-
General Improvement District	-	3,523	-	7
Conservation	42	-	399	-
<b>Total</b>	\$ 1,199,614	\$ 13,193,795	\$ 1,800,000	\$ 26,461

**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. The Longmont Housing Authority Component records its own Other Post Employment Benefit (OPEB) liability which is included more appropriately in Note 8.

**NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)**

**A. Plan Provisions**

	<b>Employee &amp; DDA OPEB</b>	<b>New Hire OPEB Fire and Police</b>	<b>Old Hire Fire OPEB</b>
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, 2021, and does not include spouses. Also, the count of active employees does not include those who waived medical coverage:

	<b>Employee Retirement</b>	<b>Downtown Development Authority</b>
Retired employees currently receiving benefit payments	66	0
Active employees	906	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 2021 plan year are:

<b>Coverage Tier</b>	<b>Kaiser HMO</b>	<b>Medical Triple Option</b>	<b>Dental</b>	<b>Vision Exam Only</b>	<b>Vision Exam + Materials</b>
EE	\$539	\$697	\$35	\$2	\$13
EE + One	\$1,100	\$1,423	\$71		
EE + Family	\$2,158	\$2,790	\$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, 2021. The following actuarial assumptions applied to all measurement periods:

City of Longmont & Downtown Development Authority OPEB	
Actuarial valuation date	12/31/2021
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 2.04 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 1.96%
Medical Trend	7.00%
Payroll Growth -General Employees	2.75%
Payroll Growth -General Employees	3.00%
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 2.04 percent discount rate with a measurement date of December 31, 2021. This was a change from the prior discount rate of 1.96% with a measurement date of December 31, 2020. 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 2.04 percent was applied to all remaining periods.

**F. Total OPEB Liability**

The City's total OPEB liability of \$11,469,894 for the City of Longmont Employees (primary government) and \$32,871 for the Downtown Development District was measured as of December 31, 2021, using an actuarial valuation as of December 31, 2021.

**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
<b>Total OPEB Liability at 12/31/2020</b>	\$ 8,567,738	-	\$ 8,567,738
Service cost	572,988	-	572,988
Interest	174,738	-	174,738
Change in Benefit Terms	-	-	-
Difference between expected and actual experience	(253,329)	-	(253,329)
Change of assumptions or other inputs	2,858,759	-	2,858,759
Employer Contributions (Benefit Payments)	-	451,000	451,000
Benefit Payments including refunds	(451,000)	(451,000)	(902,000)
<b>Net Changes</b>	<b>2,902,156</b>	<b>-</b>	<b>2,902,156</b>
<b>Total OPEB Liability at 12/31/2021</b>	<b>\$ 11,469,894</b>	<b>\$ -</b>	<b>\$ 11,469,894</b>
Covered Payroll			\$ 75,096,876
<b>Total OPEB Liability as a percentage of City of Longmont Covered Employee Payroll</b>			<b>15.3%</b>

**NOTE 14 – OTHER POST EMPLOYMENT BENEFITS (continued)**

	Downtown Development Authority		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
<b>Total OPEB Liability at 12/31/2020</b>	\$ 20,535	-	\$ 20,535
Service cost	3,618	-	3,618
Interest	473	-	473
Changes in Benefit Terms	-	-	-
Difference between expected and actual experience	4,140	-	4,140
Change of assumptions or other inputs	4,105	-	4,105
Employer Contributions (Benefit Payments)	-	-	-
Benefit Payments including refunds	-	-	-
<b>Net Changes</b>	<b>12,336</b>	<b>-</b>	<b>12,336</b>
<b>Total OPEB Liability at 12/31/2021</b>	<b>\$ 32,871</b>	<b>\$ -</b>	<b>\$ 32,871</b>
Covered Payroll			\$ 316,201

**Total OPEB Liability as a percentage of Downtown Development Authority Covered Employee Payroll** 10.4%  
 Discount rate is 1.96%

	City of Longmont and Downtown Development Authority (DDA)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
<b>Total OPEB Liability at 12/31/2020</b>	\$ 8,588,273	-	\$ 8,588,273
Service cost	576,606	-	576,606
Interest	175,211	-	175,211
Changes in Benefit Terms	-	-	-
Difference between expected and actual experience	(249,189)	-	(249,189)
Change of assumptions or other inputs (see notes to schedule)	2,862,864	-	2,862,864
Employer Contributions (Benefit Payments)	-	451,000	451,000
Benefit Payments including refunds	(451,000)	(451,000)	(902,000)
<b>Net Changes</b>	<b>2,914,492</b>	<b>-</b>	<b>2,914,492</b>
<b>Total OPEB Liability at 12/31/2021</b>	<b>\$ 11,502,765</b>	<b>\$ -</b>	<b>\$ 11,502,765</b>
Covered Payroll			\$ 75,413,077

**Total OPEB Liability as a percentage of City of Longmont and DDA Covered Employee Payroll** 15.25%

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

1. The salary scale was changed from 2.5% to 2.75% for General Employees and from 2.5% to 3.0% for Public Safety Employees
2. The mortality assumption was changed from 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 to the Society of Actuaries Pub-2010 Public Retirement Plans Disabled Retirees Headcount-Weighted General and Public Safety Mortality Tables using Scale MP-2021 Full Generational Improvement
3. The discount rate changed from 1.96% to 2.04%
4. Per capita costs, retiree contribution premiums and trend rates were updated utilizing the January 1, 2022 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	1.04%	2.04%	3.04%
Total OPEB Liability	\$12,361,587	\$11,469,894	\$10,637,390
<u>City of Longmont - Primary Government</u>			
Healthcare Cost Trend Rates	6.00%	7.00%	8.00%
Total OPEB Liability	\$10,286,451	\$11,469,894	\$12,863,244
<u>Downtown Development Authority</u>			
Discount Rate	1.04%	2.04%	3.04%
Total OPEB Liability	\$34,544	\$32,871	\$31,251
<u>Downtown Development Authority</u>			
Healthcare Cost Trend Rates	6.00%	7.00%	8.00%
Total OPEB Liability	\$29,821	\$32,871	\$36,321

**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	\$ 334,171	\$ (735,810)
Changes in assumptions	4,114,891	-
Net difference between projected and actual earnings on pension plan investments	-	-
<b>Total</b>	<b>\$ 4,449,062</b>	<b>\$ (735,810)</b>
<u>Downtown Development Authority</u>		
Difference between expected and actual experience	\$ 4,100	\$ (7,843)
Changes in assumptions	7,196	-
Net difference between projected and actual earnings on pension plan investments	-	-
<b>Total</b>	<b>\$ 11,296</b>	<b>\$ (7,843)</b>
<u>Primary Government and Downtown Development Authority</u>		
Difference between expected and actual experience	\$ 338,271	\$ (743,653)
Changes in assumptions	4,122,087	-
Net difference between projected and actual earnings on pension plan investments	-	-
<b>Total</b>	<b>\$ 4,460,358</b>	<b>\$ (743,653)</b>

**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, 2021, the City recognized OPEB expense/(income) of \$874,724 and the Downtown Development Authority recognized OPEB expense/(income) of \$3,985 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)
2022	\$578,000	\$(108)	\$577,892
2023	578,000	(108)	577,892
2024	578,000	(108)	577,892
2025	683,729	267	683,996
2026	509,253	1,140	510,393
2027 and Thereafter	786,270	2,370	788,640
	\$3,713,252	\$3,453	\$3,716,705

**K. Longmont Housing Authority (LHA) Component Unit**

For the year ended December 31, 2021, LHA recorded its own OPEB liability of \$89,017. See Note 8.

**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 December 31, 2021.

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. As of December 31, 2021, the amount required as an Emergency Reserve in compliance with the Amendment is \$5,210,103 for the City; \$4,830 for the GID component unit, and \$67,037.00 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 Boards 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 8.4% 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 did not make a current year contribution.

**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 \$23,174.

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, 2021:

	Employee Retirement	Fire Pension	Police Pension	
Inactive plan members or beneficiaries				
currently receiving benefits	427		9	8
Inactive plan members entitled to but				
not yet receiving benefits	169		-	-
Active plan members:				
Fully vested	402		-	-
Partially vested	-		-	-
Non-vested	307		0	0
	1,305		9	8

**D. Pension Financial Statements**

**Statement of Fiduciary Net Position  
December 31, 2021**

	Employee Pension	Fire Pension	Police Pension	Total
<b>ASSETS</b>				
Equity in pooled cash & cash				
equivalents	\$ 2,796,446	\$ 205,731	\$ 139,382	\$ 3,141,559
Cash and cash equivalents	947,786	12,891	5,069	965,746
Investments - Common Stock	36,253,651	493,097	193,884	36,940,632
Investments - Mutual Funds	171,592,571	2,333,883	917,672	174,844,126
<b>Total Assets</b>	<b>\$ 211,590,454</b>	<b>\$ 3,045,602</b>	<b>\$ 1,256,007</b>	<b>\$ 215,892,063</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 41,121	\$ 858	\$ 609	\$ 42,588
Loans payable	-	-	-	-
<b>Total Liabilities</b>	<b>41,121</b>	<b>858</b>	<b>609</b>	<b>42,588</b>
<b>NET POSITION</b>				
Restricted for pension				
benefits	\$ 211,549,333	\$ 3,044,744	\$ 1,255,398	\$ 215,849,475

**NOTE 16 - RETIREMENT COMMITMENTS (continued)**

**Statement of Changes in Fiduciary Net Position  
For the Year Ended December 31, 2021**

	Employee Pension	Fire Pension	Police Pension	Total
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 4,654,064	\$ -	\$ 23,174	\$ 4,677,238
Plan members	2,853,143	-	-	2,853,143
<b>Total Contributions</b>	<b>7,507,207</b>	<b>-</b>	<b>23,174</b>	<b>7,530,381</b>
Investment income				
Net appreciation in fair value of investments	14,819,620	(116,987)	(103,981)	14,598,652
Interest	3,093,887	44,523	18,410	3,156,820
Dividends	5,212,060	416,096	227,520	5,855,676
Less investment expense	(234,618)	(5,088)	(2,868)	(242,575)
<b>Net investment gain (loss)</b>	<b>22,890,949</b>	<b>338,544</b>	<b>139,081</b>	<b>23,368,573</b>
<b>Total additions</b>	<b>30,398,156</b>	<b>338,544</b>	<b>162,255</b>	<b>30,898,954</b>
<b>DEDUCTIONS</b>				
Benefits	9,877,493	287,224	154,859	10,319,576
Refunds of contributions	579,658	-	-	579,658
Administrative expense	184,940	2,723	1,125	188,788
<b>Total deductions</b>	<b>10,642,091</b>	<b>289,947</b>	<b>155,984</b>	<b>11,088,021</b>
Net increase (decrease)	19,756,065	48,597	6,271	19,810,933
Net Position Restricted for				
Pension Benefits, January 1	191,793,268	2,996,147	1,249,127	196,038,542
<b>December 31</b>	<b>\$ 211,549,333</b>	<b>\$ 3,044,744</b>	<b>\$ 1,255,398</b>	<b>\$ 215,849,475</b>

**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. The Costs of administering the Plans are all financed from contributions and earnings of the Plan.

**F. Investment Policy and Concentrations**

As of December 31, 2021, the fair value of pooled plan investments total \$212,750,504. These investments included Mutual Funds account with a fair value of \$175,395,893, representing 82.44% of total plan assets; Westfield Capital Management account with a fair value of \$18,728,064, representing 8.80% of total plan assets; and Diamond Hill account with a fair value of \$18,626,510, representing 8.76% of total plan assets and Cambiar with an incidental fair value of \$37. 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, 2021:

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, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expenses, was 12.00% for the Employee Retirement Plan, 11.80% for the Fire Pension Plan and 11.70% 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, 2021 were as follows:

	Employee Retirement	Downtown Development Authority	Fire Pension	Police Pension
	Total Pension Liability	\$ 224,232,428	\$ 975,418	\$ 2,380,052
Plan Fiduciary Net Position	210,633,072	916,261	3,044,744	1,255,398
<b>Net Pension Liability</b>	<b>\$ 13,599,356</b>	<b>\$ 59,157</b>	<b>\$ (664,692)</b>	<b>\$ (176,445)</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.94%	93.94%	127.93%	116.35%

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, 2021, and a measurement date of December 31, 2021, using the following actuarial assumptions applied to all measurement periods:

	Employee Retirement	Fire Pension	Police Pension
Actuarial valuation date	January 1, 2021	January 1, 2021	January 1, 2021
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 9 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 7 years.
Asset valuation method	Fair Value	Fair Value	Fair Value
Actuarial Assumptions:			
Investment Rate of Return *	7.00%	7.00%	7.00%
Projected Salary Increases *	3.25-6.50% including inflation	0%	N/A
Mortality Rate	Post-Retirement is based on Pub-2010, Amount-Weighted, General, Healthy Annuitant Mortality Table. Pre-retirement mortality is based on the Pub-2010, Amount-Weighted, General, Employee Mortality Table. Both tables use generational mortality approach, projected with Scale MP-2020.	Pub-2010, Amount-Weighted, Safety, Healthy Annuitant Mortality Table projected with Scale MP-2020.	Pub-2010, Amount-Weighted, Safety, Healthy Annuitant Mortality Table projected with Scale MP-2020.
* 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 Plans calculated using a Single Discount Rate of 7.00%, 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	6.00%	7.00%	8.00%
Net Pension Liability	\$ 40,636,171	\$ 13,658,513	\$ (8,938,020)
<u>Fire Pension</u>			
Discount Rate	6.00%	7.00%	8.00%
Net Pension Liability	\$ (508,911)	\$ (664,692)	\$ (803,730)
<u>Police Pension</u>			
Discount Rate	6.00%	7.00%	8.00%
Net Pension Liability	\$ (117,917)	\$ (176,445)	\$ (229,415)

**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, 2020:

	Employee Retirement	Fire Pension	Police Pension
Inactive plan members or beneficiaries currently receiving benefits	360	8	6
Inactive plan members entitled to but not yet receiving benefits	171	-	-
Disabled members	8		
Beneficiaries	34	1	3
Active plan members:			
Fully vested	377	-	-
Partially vested	-	-	-
Non-vested	316	-	-

**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, 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%

**NOTE 16 - RETIREMENT COMMITMENTS (continued)**

**C. Net Pension Liability**

The components of the net pension liability of the Plans as of December 31, 2021 measured as December 31, 2020 were as follows:

	Employee Retirement	Downtown Development Authority	Fire Pension	Police Pension
Total Pension Liability	\$ 194,301,093	\$ 845,203	\$ 2,316,296	\$ 1,274,516
Plan Fiduciary Net Position	190,962,588	830,680	2,996,147	1,249,127
<b>Net Pension Liability (Asset)</b>	<b>\$ 3,338,505</b>	<b>\$ 14,523</b>	<b>\$ (679,851)</b>	<b>\$ 25,389</b>
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 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, 2020 as its measurement date for the net pension liability. The December 31, 2020 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, 2020. The December 31, 2020 total pension liability was determined by an actuarial valuation performed as of January 1, 2020, which used updated procedures to roll forward the estimated liability to December 31, 2020.

	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, 2018, 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, 2018, the amortization period used is 8 years.
Amortization method	5 year smoothed fair value	Level dollar, open	Level dollar, open
Asset valuation method	Fair Value	Fair Value	Fair 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	3.25%	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, 2020, 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	2.00%	2.00%	2.00%
Defensive Fixed Income	1.75%	1.75%	1.75%
Float Rate Corp Loans	5.00%	5.00%	5.00%
High Yield Fixed Income	3.75%	3.75%	3.75%
TIPS	1.75%	1.75%	1.75%
Stable Value	1.75%	1.75%	1.75%
Muni Fixed Income	1.75%	1.75%	1.75%
Defensive Muni Fixed Income	1.25%	1.25%	1.25%
Emerging Market Debt	5.50%	5.50%	5.50%
Global Fixed Income	1.25%	1.25%	1.25%
International Fixed Income	0.50%	0.50%	0.50%
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	6.75%	6.75%	6.75%
Real Estate	5.75%	5.75%	5.75%
Domestic REITs	5.00%	5.00%	5.00%
Global REITs	5.50%	5.50%	5.50%
Reinsurance	6.00%	6.00%	6.00%
Other Real Assets	7.75%	7.75%	7.75%
Cash Equivalents	1.50%	1.50%	1.50%
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)
<b>Employee Retirement</b>			
<b>Balance at 12/31/19</b>	\$ 185,095,977	\$ 166,865,060	\$ 18,230,917
Changes for the Year			
Service Cost	4,856,568	-	4,856,568
Interest	13,780,379	-	13,780,379
Changes of benefit terms	-	-	-
Difference Between Expected and Actual Experience	930,606	-	930,606
Contributions - Employer	-	4,976,956	(4,976,956)
Contributions - Employee	-	2,831,599	(2,831,599)
Net Investment Income/(Loss)	-	26,789,583	(26,789,583)
Benefit Payments, Including Refunds of Employee Contributions	(9,517,233)	(9,517,233)	-
Administrative Expenses	-	(152,696)	152,696
Net Changes	10,050,320	24,928,209	(14,877,889)
<b>Balance at 12/31/20</b>	\$ 195,146,297	\$ 191,793,269	\$ 3,353,028
<b>Fire Pension</b>			
Balance at 12/31/19	\$ 2,595,893	\$ 2,830,973	\$ (235,080)
Changes for the Year			
Service Cost	-	-	-
Interest	171,701	-	171,701
Difference Between Expected and Actual Experience	(166,925)	-	(166,925)
Contributions - Employer	-	8,655	(8,655)
Contributions - Employee	-	-	-
Net Investment Income	-	443,491	(443,491)
Benefit Payments, Including Refunds	(284,373)	(286,972)	2,599
Net Changes	(279,597)	165,174	(444,771)
<b>Balance at 12/31/20</b>	\$ 2,316,296	\$ 2,996,147	\$ (679,851)
<b>Police Pension</b>			
Balance at 12/31/19	\$ 1,312,764	\$ 1,221,472	\$ 91,292
Changes for the Year			
Service Cost	-	-	-
Interest	95,614	-	95,614
Difference Between Expected and Actual Experience	54,625	-	54,625
Contributions - Employer	-	33,413	(33,413)
Contributions - Employee	-	-	-
Net Investment Income	-	183,815	(183,815)
Benefit Payments, Including Refunds	(188,487)	(189,573)	1,086
Net Changes	(38,248)	27,655	(65,903)
<b>Balance at 12/31/20</b>	\$ 1,274,516	\$ 1,249,127	\$ 25,389

**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	\$ 25,223,454	\$ 3,353,028	\$ (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)

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

For the year ended December 31, 2021, the City recognized total pension expense/(income) of (\$4,005,044) for the primary government composed of (\$3,744,582), (\$272,413) and \$11,951 for Employee Retirement, Fire Pension and Police Pension, respectively. At December 31, 2021, 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	\$ 2,874,269	\$ (53,445)	\$ 2,820,824
Net difference between projected and actual earnings on pension plan investments	-	(14,669,259)	\$ (14,669,259)
Contributions subsequent to the measurement date	4,654,064	-	4,654,064
<b>Total</b>	\$ 7,528,333	\$ (14,722,704)	\$ (7,194,371)
<u>Fire Pension</u>			
Net difference between projected and actual earnings on pension plan investments	-	(257,159)	\$ (257,159)
Contributions subsequent to the measurement date	-	-	-
<b>Total</b>	\$ -	\$ (257,159)	\$ (257,159)
<u>Police Pension</u>			
Net difference between projected and actual earnings on pension plan investments	-	(102,189)	\$ (102,189)
Contributions subsequent to the measurement date	23,174	-	23,174
<b>Total</b>	\$ 23,174	\$ (102,189)	\$ (79,015)

The contributions made subsequent to the measurement date was \$4,654,064 and \$23,174 for Employee Retirement 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
2022	\$ (2,879,106)	\$ (76,045)	\$ (30,737)
2023	(540,665)	(22,282)	(6,005)
2024	(5,619,167)	(110,548)	(45,856)
2025	(2,809,497)	(48,284)	(19,591)
2026	-	-	-
<b>Total</b>	\$ (11,848,435)	\$ (257,159)	\$ (102,189)

**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, 2020, the total amounts transferred for Police and Fire were \$33,413 and \$8,655, 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 2021 was \$23,861,104. Both the City and the participants contributed the required 10% to this money purchase plan in 2021 amounting to \$2,386,110 each from the City and from employees for a total of \$4,772,220 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 2021 was \$53,017,226. The City contributed the required 5% of base compensation to the plan in 2021 amounting to \$2,650,861 and participants contributed the required 5% (6% for new members of the Plan after December 31, 2011) from employees amounting to \$3,196,497 for a total of \$5,847,358 of contributions. Vesting schedule for the plans is as follows:



**NOTE 16 - RETIREMENT COMMITMENTS (continued)**

<u>Years of Service</u>	<u>Percentage Vested</u>
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 \$58,311,088.24 in the Firming project. Total investment in the Windy Gap Firming project for 2021 totaled \$49,999,950.00.

**NOTE 19 – JOINT VENTURE PLATTE RIVER POWER AUTHORITY**

The City purchased \$52,735,450.46 of electric power during 2021 from Platte River Power Authority of which \$4,229,949.47 is outstanding as an account payable of the Electric Enterprise Fund at December 31, 2021.

**NOTE 20 – COMMITMENTS**

**A. At December 31, 2021, there were the following outstanding encumbrances in governmental funds:**

<b>Governmental Funds</b>	
General	\$ 1,396,339
Electric Community Investment Fee Fund	30,161
Water System Construction Reserve	49,140
Sewer Construction Fund	145,587
Public Improvement Fund	932,359
Community Development Block Grant	535,259
Affordable Housing	158,623
Downtown Parking Fund	2,943
Streets Systems	1,233,968
Transportation Community Investment Fee	696,832
Museum Services	100,538
Senior Services Fund	14,129
Traffic Safety	2,000
Parks/Greenway Maintenance	15,595
Open Space	41,886
Public Safety	248,102
Sustainability	4,585
Conservation Trust	-
Downtown General Improvement District #1	2,595
<b>Total</b>	<b>5,610,641</b>
<b>Component Unit</b>	
Downtown Development Authority	17,827
Downtown Development Capital Projects	30,253
Downtown Development Building Permits Fund	30,000
Downtown Development Arts & Entertainment Fund	9,494
<b>Total</b>	<b>87,573</b>
<b>Total Committed Encumbrances</b>	<b>5,698,214</b>

**B. At December 31, 2021, there were the following uncompleted construction contracts:**

	<b>Project Title</b>	<b>Remaining Committed Construction</b>
<b>Enterprise Funds:</b>		
Electric Fund	Service Center Roof Replacement	206,703
Water Fund	St. Vrain Channel Improvements	38,811
	Water Distribution Rehab and Improvement	3,011,415
	Flood - North St. Vrain Pipeline Relocation	96,779
	Water Resource Infrastructure Improvement Rehab	2,025,321
	Potable Water Regional Interconnects	86,362
	Nelson Flanders WTP Expansion	1,203,832
Sewer Fund	Wastewater Treatment Master Plan	85,495
Storm Drainage Fund	St. Vrain Channel Improvements	525,185
	Lefthand Creek Rehab	9,681
		7,289,584
<b>Internal Services Funds:</b>		
Utility Billing Customer Information System Fund	Customer Information System Consultant	82,075
		82,075
<b>Capital Project Funds:</b>		
Public Improvement Fund	Fire Station 2 & 6 Replace/Renovations	3,420,667
	Civic Center Rehab	121,460
	Safety & Justice Rehab	619,981
		4,162,108
<b>General Fund:</b>		
	Consulting & Implementation Services for Enterprise Resource Planning System	248,082
	Planning & Design Services for STEAM & Sugar Mill Redevelopment	96,115

		344,197
<b>Special Revenue Funds:</b>		
Water Construction Fund	Potable Water Emergency Interconnects	37,012
	Nelson Flanders WTP Expansion	401,278
Sewer Construction Fund	Wastewater Treatment Master Plan	213,698
	WWTP Regulation 85 Improvements	142,612
Community Development Block Grant Program	Resilient Saint Vrain Project - BNSF Railway to Colorado Way	721,132
Street Improvement Fund	Spring Gulch 2 Drainage & Greenway Improvements	29,200
	St. Vrain Channel Improvements	4,434
	Regional Air Quality Study	325,906
	1st Ave & Emery St. Intersection Imp	70,925
	Coffman St Busway Improvements	135,156
Park Improvement Fund	South Clover Basin Neighborhood Park	46,508
	Wertman Neighborhood Park	58,558
Park Greenway Maintenance Flood Fund	Park Infrastructure Rehab Replacement	8,260
	St. Vrain Channel Improvements	157,516
Open Space Fund	Spring Gulch 2 Drainage & Greenway Improvements	126,819
Public Safety Fund	Shooting Range Improvements	50,937
Conservation Trust Fund	Spring Gulch 2 Drainage & Greenway Improvements	8,796
	St. Vrain Channel Improvements	5,090
	Spring Gulch 2 Drainage & Greenway Improvements	369,701
		<b>2,913,538</b>
<b>TOTAL COMMITTED CONSTRUCTION</b>		<b>\$ 14,791,502</b>

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	Nonmajor Governmental	Total
<b>Nonspendable:</b>				
Endowments/Donations/Grants	\$ -	\$ -	\$ 650,881	\$ 650,881
Prepays	608,200	29,165	43,728	681,093
<b>Total Nonspendable</b>	<b>608,200</b>	<b>29,165</b>	<b>694,609</b>	<b>1,331,974</b>
<b>Restricted:</b>				
Endowments/Donations/Grants	5,606	-	922,322	927,928
Conservation Trust	-	-	6,599,154	6,599,154
Affordable Housing	-	-	370,076	370,076
Capital improvements - Parks	-	-	20,776,949	20,776,949
Capital improvements - Transportation	-	-	4,448,443	4,448,443
Capital improvements - Public Buildings	-	-	4,468,987	4,468,987
Capital improvements - Electric	-	-	5,041,000	5,041,000
Capital improvements - Water	-	-	26,715,710	26,715,710
Capital improvements - Sewer	-	-	12,046,530	12,046,530
District Improvements	-	-	275,335	275,335
State imposed Emergencies	5,210,103	-	4,830	5,214,933
Historical Preservation	-	-	17,486	17,486
Open Space Acquisition	-	-	8,371,893	8,371,893
Parks and Greenway Maintenance	-	-	3,110,127	3,110,127
Public Safety	-	-	11,412,375	11,412,375
Sustainability	-	-	402,294	402,294
Tourism Programs	-	-	256,400	256,400
Streets and Highways	-	21,860,514	-	21,860,514
Capital Project Construction/Acquisition	-	-	35,830,826	35,830,826
Debt Service	-	-	3,858,592	3,858,592
<b>Total Restricted</b>	<b>5,215,709</b>	<b>21,860,514</b>	<b>144,929,329</b>	<b>172,005,552</b>
<b>Committed:</b>				
Downtown Parking	-	-	336,747	336,747
Judicial Programs	-	-	23,032	23,032
Youth Services	-	-	461,143	461,143
Museum Services	-	-	597,832	597,832
Urban Renewal	-	-	21,067	21,067
Callahan House	-	-	51,210	51,210
Senior Services	-	-	40,199	40,199
Parks	-	-	693,550	693,550
Affordable Housing	-	-	3,515,926	3,515,926
Probation Services	-	-	149,842	149,842
Greenway/Izaak Walton	-	-	65,398	65,398
Public Safety	-	-	87,806	87,806
Water Acquisition	-	-	27,255	27,255
Staff Contract	365,882	-	-	365,882
Encumbered Contracts	563,090	-	-	563,090
Future carryover projects	3,829,911	-	-	3,829,911
<b>Total Committed</b>	<b>4,758,883</b>	<b>-</b>	<b>6,071,007</b>	<b>10,829,890</b>
<b>Assigned:</b>				
Art in Public Places	1,026,908	-	-	1,026,908
Air Quality Control	20,453	-	-	20,453
Reimbursement to Developers	939,478	-	-	939,478
Fee Waivers	710,296	-	-	710,296
Tree Mitigation	627,521	-	-	627,521
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	366,793	-	-	366,793
Oil and Gas	3,742,248	-	-	3,742,248
Subsequent years' expenditures	5,402,983	-	-	5,402,983
Prairie Dog Habitat Restoration	-	-	996	996
Mental Health Initiative	66,227	-	-	66,227
Mobile Home Disaster Grant	2,306	-	-	2,306
<b>Total Assigned</b>	<b>13,158,867</b>	<b>-</b>	<b>996</b>	<b>13,159,863</b>
<b>Unassigned:</b>	<b>17,983,932</b>	<b>-</b>	<b>(396,367)</b>	<b>17,587,565</b>
<b>Total Fund Balances</b>	<b>\$ 41,725,591</b>	<b>\$ 21,889,679</b>	<b>\$ 151,299,574</b>	<b>\$ 214,914,844</b>

**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 \$1,823,956 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, 2021, the City has agreed to waive certain permit fees and use tax for these projects totaling \$774,375. The use tax portion of this total is \$427,197.

**NOTE 24 - CORRECTIONS TO PRIOR PERIODS**

In 2021, the Longmont Housing Authority (LHA) became a discretely presented component unit to the City of Longmont. The beginning balance of the component units had to be restated to include the beginning balance for LHA as follows:

Fund	As Reported 2020 ACFR	Adjustment for LHA	Restated Amount
Component Units	12,008,033	23,427,078	35,435,111

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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.



Year Ended December 31, 2021

Required Supplementary Information

**EMPLOYEE PENSION PLAN**  
**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
December 31, 2021

## Retirement System - Defined Benefit Plan

## Employee Retirement

Fiscal year ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Service Cost	\$ 6,059,481	\$ 4,856,568	\$ 4,542,647	\$ 4,092,994	\$ 3,881,916	\$ 3,667,734	\$ 3,445,855	\$ 3,323,050
Interest	14,879,506	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	2,139,302	930,606	3,667,091	(172,272)	1,630,044	889,586	711,443	-
Assumption Changes	17,440,411	-	-	-	-	-	-	-
Benefit Payments	(9,877,493)	(9,210,365)	(8,529,892)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)	(5,164,503)
Refunds	(579,658)	(306,868)	(203,839)	(155,980)	(83,669)	-	-	(173,289)
<b>Net Change in Total Pension Liability</b>	<b>30,061,549</b>	<b>10,050,320</b>	<b>12,538,523</b>	<b>8,562,788</b>	<b>10,122,966</b>	<b>8,744,504</b>	<b>8,416,811</b>	<b>7,593,474</b>
<b>Total Pension Liability - Beginning</b>	<b>195,146,297</b>	<b>185,095,977</b>	<b>172,557,454</b>	<b>163,994,666</b>	<b>153,871,700</b>	<b>145,127,196</b>	<b>136,710,385</b>	<b>129,116,911</b>
<b>Total Pension Liability - Ending (A)</b>	<b>\$ 225,207,846</b>	<b>\$ 195,146,297</b>	<b>\$ 185,095,977</b>	<b>\$ 172,557,454</b>	<b>\$ 163,994,666</b>	<b>\$ 153,871,700</b>	<b>\$ 145,127,196</b>	<b>\$ 136,710,385</b>

Plan Fiduciary Net  
Position

Contributions - Employer	\$ 4,654,064	\$ 4,976,956	\$ 3,639,056	\$ 3,380,848	\$ 3,005,407	\$ 2,657,003	\$ 2,507,778	\$ 2,329,412
Contributions - Employee	2,853,143	2,831,599	2,492,025	2,410,833	2,252,205	2,122,119	2,031,385	1,920,158
Net Investment Income	22,890,949	26,789,583	27,015,418	(11,230,085)	22,505,104	9,634,181	(2,381,130)	4,814,477
Benefit Payments	(9,877,493)	(9,210,365)	(8,529,892)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)	(5,164,503)
Refunds	(579,658)	(306,868)	(203,839)	(155,980)	(83,669)	-	-	(173,289)
Administrative Expense	(184,940)	(152,697)	(149,411)	(152,447)	(144,089)	(136,639)	(72,646)	(36,021)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>19,756,065</b>	<b>24,928,208</b>	<b>24,263,357</b>	<b>(13,559,154)</b>	<b>20,679,572</b>	<b>7,622,554</b>	<b>(3,869,355)</b>	<b>3,690,234</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>191,793,268</b>	<b>166,865,060</b>	<b>142,601,703</b>	<b>156,160,857</b>	<b>135,481,285</b>	<b>127,858,731</b>	<b>131,728,086</b>	<b>128,037,852</b>
<b>Plan Fiduciary Net Position - Ending (B)</b>	<b>\$ 211,549,333</b>	<b>\$ 191,793,268</b>	<b>\$ 166,865,060</b>	<b>\$ 142,601,703</b>	<b>\$ 156,160,857</b>	<b>\$ 135,481,285</b>	<b>\$ 127,858,731</b>	<b>\$ 131,728,086</b>
<b>Net Pension Liability - Ending (A) - (B)</b>	<b>\$ 13,658,513</b>	<b>\$ 3,353,029</b>	<b>\$ 18,230,917</b>	<b>\$ 29,955,751</b>	<b>\$ 7,833,809</b>	<b>\$ 18,390,415</b>	<b>\$ 17,268,465</b>	<b>\$ 4,982,299</b>

Plan Fiduciary  
Net Position as a  
Percentage  
of Total Pension  
Liability

	93.94%	98.28%	90.15%	82.64%	95.22%	88.05%	88.10%	96.36 %
<b>Covered Payroll</b>	<b>\$ 53,031,795</b>	<b>\$ 49,632,671</b>	<b>\$ 46,700,443</b>	<b>\$ 42,957,294</b>	<b>\$ 40,955,282</b>	<b>\$ 38,863,351</b>	<b>\$ 35,953,272</b>	<b>\$ 34,166,086</b>

Net Pension Liability  
as a Percentage  
of Covered Payroll

	25.76%	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, 2021

Retirement System - Defined Benefit Plan

Employee Retirement

Fiscal year ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Interest	\$ 165,260	\$ 171,701	\$ 191,732	\$ 188,184	\$ 190,453	\$ 201,493	\$ 204,751	\$ 211,130
Difference between Expected and Actual Experience	36,120	(166,925)	158,592	79,109	(42,558)	42,551	(21,132)	-
Assumption Changes	149,600	-	-	-	-	-	-	-
Benefit Payments	(287,224)	(284,373)	(299,117)	(299,816)	(299,817)	(299,817)	(293,522)	(261,910)
<b>Net Change in Total Pension Liability</b>	<b>63,756</b>	<b>(279,597)</b>	<b>51,207</b>	<b>(32,523)</b>	<b>(151,922)</b>	<b>(56,214)</b>	<b>(109,903)</b>	<b>(50,780)</b>
<b>Total Pension Liability - Beginning</b>	<b>2,316,296</b>	<b>2,595,893</b>	<b>2,544,686</b>	<b>2,577,209</b>	<b>2,729,131</b>	<b>2,785,345</b>	<b>2,895,248</b>	<b>2,946,028</b>
<b>Total Pension Liability - Ending (A)</b>	<b>\$ 2,380,052</b>	<b>\$ 2,316,296</b>	<b>\$ 2,595,893</b>	<b>\$ 2,544,686</b>	<b>\$ 2,577,209</b>	<b>\$ 2,729,131</b>	<b>\$ 2,785,345</b>	<b>\$ 2,895,248</b>
<b>Plan Fiduciary Net Position</b>								
Contributions - Employer	\$ -	\$ 8,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Net Investment Income	338,544	443,491	497,653	(216,136)	480,700	225,996	(51,367)	127,269
Benefit Payments	(287,224)	(284,373)	(299,117)	(299,816)	(299,817)	(299,817)	(293,522)	(261,910)
Administrative Expense	(2,723)	(2,599)	(2,774)	(3,043)	(3,089)	(3,184)	(1,055)	(670)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>48,597</b>	<b>165,174</b>	<b>195,762</b>	<b>(518,995)</b>	<b>177,794</b>	<b>(77,035)</b>	<b>(345,944)</b>	<b>(85,311)</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>2,996,147</b>	<b>2,830,973</b>	<b>2,635,211</b>	<b>3,154,206</b>	<b>2,976,412</b>	<b>3,053,447</b>	<b>3,399,391</b>	<b>3,484,702</b>
<b>Plan Fiduciary Net Position - Ending (B)</b>	<b>\$ 3,044,744</b>	<b>\$ 2,996,147</b>	<b>\$ 2,830,973</b>	<b>\$ 2,635,211</b>	<b>\$ 3,154,206</b>	<b>\$ 2,976,412</b>	<b>\$ 3,053,447</b>	<b>\$ 3,399,391</b>
<b>Net Pension Liability - Ending (A) - (B)</b>	<b>\$ (664,692)</b>	<b>\$ (679,851)</b>	<b>\$ (235,080)</b>	<b>\$ (90,525)</b>	<b>\$ (576,997)</b>	<b>\$ (247,281)</b>	<b>\$ (268,102)</b>	<b>\$ (504,143)</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability Covered Payroll</b>	<b>127.93%</b>	<b>129.35%</b>	<b>109.06%</b>	<b>103.56%</b>	<b>122.39%</b>	<b>109.06%</b>	<b>109.63%</b>	<b>117.41%</b>
	-	-	-	-	-	-	\$ 72,949	\$ 72,949
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

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, 2021

## Retirement System - Defined Benefit Plan

## Employee Retirement

Fiscal year ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Interest	\$ 75,737	\$ 95,614	\$ 98,897	\$ 103,060	\$ 112,89	\$ 116,955	\$ 121,033	\$ 125,568
Difference between Expected and Actual Experience	(183,098)	54,625	43,950	(33,104)	52,361	50,501	40,695	-
Assumption Changes	66,657	-	-	-	-	-	-	-
Benefit Payments	(154,859)	(188,487)	(205,794)	(199,351)	(221,899)	(225,120)	(226,687)	(230,861)
<b>Net Change in Total Pension Liability</b>	<b>(195,563)</b>	<b>(38,248)</b>	<b>(62,947)</b>	<b>(129,395)</b>	<b>(56,649)</b>	<b>(57,664)</b>	<b>(64,959)</b>	<b>(105,293)</b>
<b>Total Pension Liability - Beginning</b>	<b>1,274,516</b>	<b>1,312,764</b>	<b>1,375,711</b>	<b>1,505,106</b>	<b>1,561,755</b>	<b>1,619,420</b>	<b>1,684,379</b>	<b>1,789,672</b>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total Pension Liability - Ending (A)</b>	<b>1,078,953</b>	<b>1,274,516</b>	<b>1,312,764</b>	<b>1,375,711</b>	<b>1,505,106</b>	<b>1,561,756</b>	<b>1,619,420</b>	<b>1,684,379</b>
<b>Plan Fiduciary Net Position</b>								
Contributions - Employer	\$ 23,174	\$ 33,413	\$ 24,168	\$ 24,168	\$ 13,810	\$ -	\$ -	\$ 50,000
Net Investment Income	139,081	183,815	213,759	(96,129)	224,430	107,100	(29,189)	60,595
Benefit Payments	(154,859)	(188,487)	(205,794)	(199,351)	(221,899)	(225,120)	(226,687)	(230,861)
Administrative Expense	(1,125)	(1,086)	(1,200)	(1,402)	(1,479)	(1,610)	(1,716)	(896)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>6,271</b>	<b>27,655</b>	<b>30,933</b>	<b>(272,714)</b>	<b>14,862</b>	<b>(119,630)</b>	<b>(257,592)</b>	<b>(121,162)</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>1,249,127</b>	<b>1,221,472</b>	<b>1,190,539</b>	<b>1,463,253</b>	<b>1,448,391</b>	<b>1,568,021</b>	<b>1,825,613</b>	<b>1,946,775</b>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Plan Fiduciary Net Position - Ending (B)</b>	<b>1,255,398</b>	<b>1,249,127</b>	<b>1,221,472</b>	<b>1,190,539</b>	<b>1,463,253</b>	<b>1,448,391</b>	<b>1,568,021</b>	<b>1,825,613</b>
<b>Net Pension Liability - Ending (A) - (B)</b>	<b>\$ (176,445)</b>	<b>\$ 25,389</b>	<b>\$ 91,292</b>	<b>\$ 185,172</b>	<b>\$ 41,853</b>	<b>\$ 113,365</b>	<b>\$ 51,399</b>	<b>\$ (141,234)</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability Covered Payroll</b>	116.35%	98.01%	93.05%	86.54%	97.22%	92.74%	96.83%	108.38%
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	N/A	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, 2021**

**Retirement System - Defined Benefit Plan**

The following information presents a schedule of contributions:

<b>Employee Retirement</b>								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2021	\$ 5,591,446	\$ 4,654,064	\$ 937,382	\$ 53,031,795	8.78. %			
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 %			

<b>Fire Pension</b>								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution (Note 1)	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2021	\$ -	\$ -	\$ -	\$ -	N/A			
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			

<b>Police Pension</b>								
Fiscal Year Ended December 31,	Actuarially Determined Contribution	Contribution (Note 1)	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll			
2021	\$ -	\$ 23,174	\$ (23,174)	\$ -	N/A			
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, 2021

**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, 2021	January 1, 2021	January 1, 2021
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	9 years
Asset valuation method	5-year smoothed fair value; 20% corridor	fair value	fair value
Inflation	3.25 3.25-6.5% including	0%	0%
Salary increases	inflation	0%	N/A
Investment rate of return	7.00%	7.00%	7.00%
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	Pub-2010, Amount-Weighted, General, Healthy Annuitant Mortality Table using generational mortality improvements projected with scale MP-2020.	Pub-2010, Amount- Weighted, Safety, Healthy Annuitant Mortality Table projection with Scale MP- 2020	Pub-2010, Amount- Weighted, Safety, Healthy Annuitant Mortality Table projection with Scale MP- 2020
Other information	<p>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</p> <p>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 8.4% of each member's monthly compensation. Commencing with the January 1, 2022 valuation, the City is contributing at the rate of 9% of each member's monthly compensation.</p>	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, 2021**

**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:

<b>Employee Retirement</b>	
Fiscal Year Ended December 31,	Rate
2021	12.00%
2020	16.10%
2019	19.10%
2018	-7.20%
2017	16.70%
2016	7.60%
2015	-1.80%
2014	3.80%

<b>Fire Pension</b>	
Fiscal Year Ended December 31,	Rate
2021	11.80%
2020	16.40%
2019	19.90%
2018	-7.20%
2017	17.00%
2016	7.80%
2015	-1.60%
2014	3.80%

<b>Police Pension</b>	
Fiscal Year Ended December 31,	Rate
2021	11.70%
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, 2021**

**Retirement System - OPEB under GASB 75**

<b>City of Longmont</b>				
Fiscal year ending December 31,	2018	2019	2020	2021
<b>Total OPEB Liability</b>				
Service Cost	\$ 283,507	\$ 283,507	\$ 466,055	\$ 572,988
Interest	214,081	201,164	232,725	174,738
Change in Benefit Terms	-	-	(232,402)	-
Difference between Expected and Actual Experience	(1,164,967)	246,128	254,127	(253,329)
Assumption Changes	263,752	1,505,425	825,213	2,858,759
Employer Contributions (benefit payments)	-	(513,000)	(539,000)	(451,000)
<b>Net Change in Total OPEB Liability</b>	<b>(403,627)</b>	<b>1,723,224</b>	<b>1,006,718</b>	<b>2,902,156</b>
<b>Total OPEB Liability - Beginning</b>	<b>6,241,422</b>	<b>5,837,795</b>	<b>7,561,019</b>	<b>8,567,738</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 5,837,795</b>	<b>\$ 7,561,019</b>	<b>\$ 8,567,737</b>	<b>\$ 11,469,894</b>
Covered Payroll	\$ 69,548,678	\$ 65,133,158	\$ 65,133,158	\$ 75,096,876
Net OPEB Liability as a Percentage of Covered Payroll	8.4%	11.6%	13.2%	15.3%

**Downtown Development Authority (DDA)**

<b>Downtown Development Authority (DDA)</b>				
Fiscal year ending December 31,	2018	2019	2020	2021
<b>Total OPEB Liability</b>				
Service Cost	\$ 996	\$ 996	\$ 3,107	\$ 3,618
Interest	752	737	542	473
Change in Benefit Terms	-	-	(584)	-
Difference between Expected and Actual Experience	(4,092)	(10,347)	638	4,140
Assumption Changes	926	3,064	1,878	4,105
Employer Contributions (benefit payments)	-	-	-	-
<b>Net Change in Total OPEB Liability</b>	<b>(1,418)</b>	<b>(5,550)</b>	<b>5,581</b>	<b>12,336</b>
<b>Total OPEB Liability - Beginning</b>	<b>21,922</b>	<b>20,504</b>	<b>14,954</b>	<b>20,535</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 20,504</b>	<b>\$ 14,954</b>	<b>\$ 20,535</b>	<b>\$ 32,871</b>
Covered Payroll	\$ 231,040	\$ 295,467	\$ 295,467	\$ 316,201
Net OPEB Liability as a Percentage of Covered Payroll	8.9%	5.1%	7.0%	10.4%

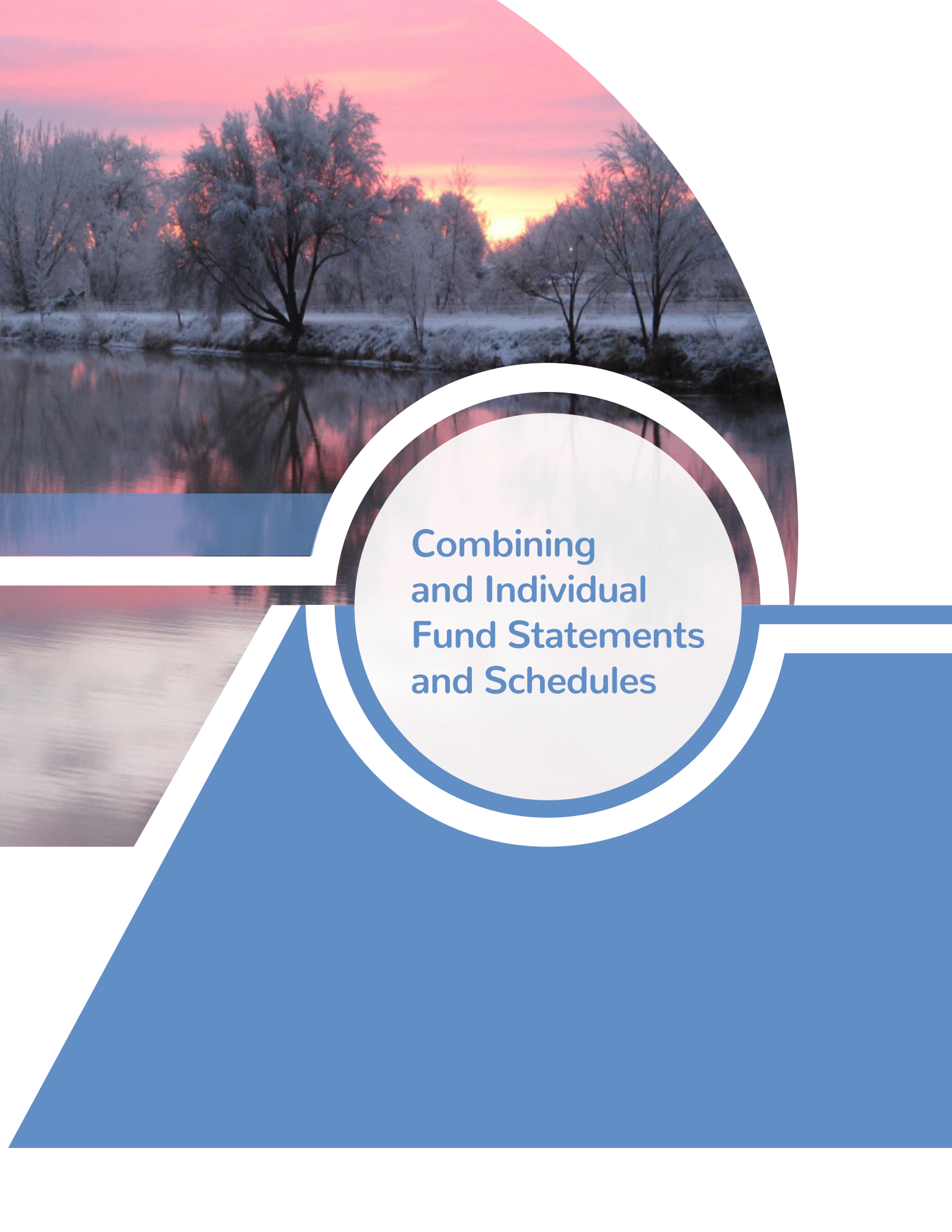
**City of Longmont and Downtown Development Authority (DDA)**

<b>City of Longmont and Downtown Development Authority (DDA)</b>				
Fiscal year ending December 31,	Total 2018	Total 2019	Total 2020	Total 2021
<b>Total OPEB Liability</b>				
Service Cost	\$ 284,503	\$ 284,503	\$ 469,162	\$ 576,606
Interest	\$ 214,833	\$ 201,901	\$ 233,269	\$ 175,211
Change in Benefit Terms	\$ -	\$ -	\$ (232,986)	\$ -
Difference between Expected and Actual Experience	\$ (1,169,059)	\$ 235,781	\$ 254,765	\$ (249,189)
Assumption Changes	\$ 264,678	\$ 1,508,489	\$ 827,091	\$ 2,862,864
Employer Contributions (benefit payments)	\$ -	\$ (513,000)	\$ (539,000)	\$ (451,000)
<b>Net Change in Total OPEB Liability</b>	<b>(405,045)</b>	<b>1,717,674</b>	<b>1,012,301</b>	<b>2,914,492</b>
<b>Total OPEB Liability - Beginning</b>	<b>6,263,344</b>	<b>5,858,299</b>	<b>7,575,972</b>	<b>8,588,273</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 5,858,299</b>	<b>\$ 7,575,973</b>	<b>\$ 8,588,273</b>	<b>\$ 11,502,765</b>
Covered Payroll	\$ 69,779,718	\$ 65,428,625	\$ 65,428,625	\$ 75,413,077
Net OPEB Liability as a Percentage of Covered Payroll	8.4%	11.6%	13.1%	15.3%

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, 2021

	Budget (unaudited)	Actual	Variance from Final Budget
<b>TAXES</b>			
General property taxes:			
Current	\$ 22,107,881	\$ 22,087,877	\$ (20,004)
Prior years	-	(118,173)	(118,173)
General sales and use tax	38,213,724	43,452,534	5,238,810
Selected sales and use tax -			
Cigarette	150,000	204,691	54,691
Franchise taxes:			
Gas	700,000	857,047	157,047
Cable Television	580,000	606,862	26,862
Telephone	118,044	126,303	8,259
Electric	6,147,490	6,134,401	(13,089)
Telecommunications	8,679	8,646	(33)
Water	488,594	488,594	-
Wastewater	628,188	628,188	-
<b>Total</b>	<b>69,142,600</b>	<b>74,476,970</b>	<b>5,334,370</b>
<b>LICENSES AND PERMITS</b>			
Business licenses and permits:			
Liquor	10,000	1,640	(8,360)
Marijuana	60,000	67,799	7,799
Business	5,400	3,970	(1,430)
Sales Tax	24,000	26,375	2,375
Non-Business licenses and permits:			
Building	1,937,945	2,084,184	146,239
Wood burning	-	418	418
Contractor	132,000	123,600	(8,400)
Parade / use of public places	8,950	7,383	(1,567)
<b>Total</b>	<b>2,178,295</b>	<b>2,315,369</b>	<b>137,074</b>
<b>INTERGOVERNMENTAL REVENUE</b>			
Federal revenue	6,700,800	4,358,924	(2,341,876)
State shared revenue:			
Severance tax	30,000	6,355	(23,645)
Grants	315,288	204,145	(111,143)
Non-grant state revenue	203,000	340,758	137,758
Local government shared revenue:			
Shared Fines	75,000	47,357	(27,643)
Hazmat Authority	32,456	20,345	(12,111)
Grants / School Resource Officer	699,909	796,024	96,115
<b>Total</b>	<b>8,056,453</b>	<b>5,773,908</b>	<b>(2,282,545)</b>

(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, 2021**

	Budget (unaudited)	Actual	Variance from Final Budget
<b>CHARGES FOR SERVICE</b>			
<b>General government:</b>			
Zoning and hearing	55,000	118,337	63,337
Disconnect Tag Fees	632,000	73,380	(558,620)
Maps and publications	200	80	(120)
Pcard rebate	125,000	116,083	(8,917)
Credit Card convenience Fee	120,000	-	(120,000)
Payroll Fee	800	701	(99)
Sales tax commission	95,000	75,444	(19,556)
Liquor Application Fee	28,000	14,117	(13,883)
Metro District Review Fees	4,500	5,500	1,000
Marijuana Application Fee	5,000	-	(5,000)
<b>Public safety:</b>			
Criminal justice records	29,000	35,339	6,339
Extra duty officer reimbursement	26,122	51,289	25,167
Fire inspection & fireworks fees	79,400	73,796	(5,604)
Offender registration/impound fees	14,800	15,926	1,126
Elevator inspection	46,000	62,640	16,640
<b>Highways and streets:</b>			
Work in right of way permit	2,000	2,259	259
Plan check fees	582,700	768,854	186,154
Right-of-way maintenance	246,441	246,441	-
<b>Culture and Recreation:</b>			
Recreation center - all fees	1,601,912	1,064,262	(537,650)
Pool fees	427,457	422,529	(4,928)
Reservoir fees	500,000	704,747	204,747
Activity fees	1,150,066	963,130	(186,936)
Facility use fees	308,608	424,524	115,916
Concessions	56,847	19,282	(37,565)
<b>Senior citizens:</b>			
Activity fees	200	223	23
Facility fees	25,000	210	(24,790)
<b>Administrative reimbursements:</b>			
Sanitation	729,072	729,072	-
Golf	168,113	168,113	-
Electric	1,715,788	1,715,789	1
Telecommunications	413,077	413,077	-
Water	1,608,789	1,608,789	-
Sewer	980,944	980,944	-
Storm Drainage	663,238	663,238	-
Airport	95,780	95,780	-
Streets	938,000	938,000	-
Museum	314,515	314,515	-
Open Space	171,160	171,160	-
Fleet	305,917	305,917	-
General Improvement District	10,260	10,260	-
<b>Total</b>	<b>14,276,706</b>	<b>13,373,747</b>	<b>(902,959)</b>

**GENERAL FUND**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES**  
**COMPARED TO BUDGET (LEGAL BASIS)**  
For the Year Ended December 31, 2021

	Budget (unaudited)	Actual	Variance from Final Budget
<b>FINES AND FORFEITS</b>			
<b>Court:</b>			
Parking	94,000	97,469	3,469
Other court fines	515,000	367,966	(147,034)
Court fine surcharge	50,000	35,966	(14,034)
Bond forfeitures	9,000	6,020	(2,980)
Court education fees	17,000	11,910	(5,090)
Court costs reimbursements	81,000	57,434	(23,566)
Probation & home detention monitoring fees	19,500	15,875	(3,625)
Code Enforcement Penalty	-	1,863	1,863
Tree Mitigation Fine	186,810	185,599	(1,211)
Outstanding judgments/warrants	4,200	4,191	(9)
<b>Library fines</b>	62,000	24,159	(37,841)
<b>False alarm fines</b>	20,000	9,950	(10,050)
<b>Weed cutting fines</b>	10,000	24,968	14,968
<b>Other fines</b>	900	23,576	22,676
<b>Total</b>	1,069,410	866,946	(202,464)
<b>INVESTMENT INCOME AND MISCELLANEOUS REVENUE</b>			
Investment income	150,000	(67,388)	(217,388)
Miscellaneous	103,064	155,609	52,545
Private grants/donations	-	10,636	10,636
Oil and gas royalties	571,173	1,933,480	1,362,307
<b>Total</b>	824,237	2,032,337	1,208,100
<b>OTHER FINANCING SOURCES</b>			
<b>Transfers in:</b>			
Electric Fund	-	207	207
Library Services Fund	20,500	20,500	-
Tree Planting	23,000	23,000	-
Rec Sponsorship	-	5,000	5,000
Sanitation Fund	-	2,489	2,489
Golf Fund	-	6,543	6,543
Water Fund	-	7,624	7,624
Sewer Fund	-	1,856	1,856
Storm Drainage Fund	-	830	830
Workers Comp	129,421	129,421	-
Streets Fund	-	4,977	4,977
Marijuana Fund	337,558	337,558	-
Fleet Fund	-	5,157	5,157
<b>Total other financing sources</b>	510,479	545,162	34,683
<b>Total revenues and other sources (legal basis)</b>	\$ 96,058,180	\$ 99,384,439	\$ 3,326,259
<b>RECONCILIATION TO GAAP BASIS</b>			
Less - other financing sources	(510,479)	\$ (545,162)	
<b>Total revenues (GAAP basis)</b>	\$ 95,547,701	\$ 98,839,277	
<b>Reconciliation to Statement of Revenues, Expenditures and changes in Fund Balances - Budget and Actual</b>			
<b>General Fund</b>			
Subdividers Escrow Sub-fund	-	(21,762)	
Library Trust Sub-fund	-	(14)	
Air Quality Control Sub-Fund	-	1,442	
Art in Public Places Sub-fund	-	(6,116)	
<b>Total Revenues</b>	\$ 95,547,701	\$ 98,812,827	

Schedule A-2

**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
COMPARED TO BUDGET (LEGAL BASIS)  
For the Year Ended December 31, 2021**

	Budget (unaudited)	Actual	Variance from Final Budget
<b>NON-DEPARTMENTAL</b>			
City Council	\$ 725,364	\$ 377,756	\$ 347,608
City Attorney	1,584,415	1,458,790	125,625
Municipal Court			
Courts	622,536	562,281	60,255
Probation	324,020	318,177	5,843
City Manager			
City Manager	1,935,194	1,689,364	245,830
General Fund Transfers	501,680	361,380	140,300
Non Departmental	7,592,487	1,345,388	6,247,099
Economic Development Contracts	1,376,490	1,088,228	288,262
Human Resources	1,218,221	1,191,920	26,301
<b>Total</b>	<b>15,880,407</b>	<b>8,393,284</b>	<b>7,487,123</b>
<b>SHARED SERVICES</b>			
Purchasing	708,010	667,493	40,517
Enterprise Technology Services			
PC Replacements	229,567	226,106	3,461
ETS Operations	2,118,672	1,861,417	257,255
ETS Applications	1,069,239	1,030,743	38,496
ETS Telephone	329,510	265,552	63,958
ETS CIS Support	244,013	243,929	-
Network Replacement	-	-	-
CJ System Replacement	368,040	166,985	-
City Clerk	599,598	504,615	94,983
Marijuana Licensing	-	-	-
Election Voter Registration	158,060	93,682	64,378
Recovery Office	127,909	113,952	13,957
DOLA	-	-	-
<b>Total</b>	<b>5,952,618</b>	<b>5,174,474</b>	<b>577,005</b>
<b>FINANCE</b>			
Finance Administration	385,606	346,823	38,783
Sales Tax	633,093	494,659	138,434
Treasury	385,859	325,418	60,441
Information Desk	73,908	63,267	10,641
Accounting	1,176,244	1,120,373	55,871
LHA Accounting	291,738	235,382	56,357
Budget	585,093	531,997	53,096
HATS Project	1,207,690	93,835	1,113,855
Risk	353,720	352,296	1,424
Wellness	88,756	77,261	11,495
Safety	160,679	153,804	6,875
Utility Billing	2,402,369	1,744,876	657,493
Mail Delivery	72,264	70,418	1,846
<b>Total</b>	<b>7,817,019</b>	<b>5,610,409</b>	<b>2,206,610</b>

(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, 2021

	Budget (unaudited)	Actual	Variance from Final Budget
<b>PUBLIC SAFETY</b>			
Public Safety Chief	739,674	663,332	76,342
Patrol	11,929,983	12,244,050	(314,067)
Detectives	3,221,958	3,130,763	91,195
Special Enforcement Unit	1,122,948	458,236	664,712
RV Tow and Disposal	51,664	39,564	12,100
SWAT Team	561,843	611,416	(49,573)
Animal Control	573,068	560,130	12,938
School Resources Officers	715,968	721,723	(5,755)
Traffic Unit	1,419,914	1,235,225	184,689
Special Operations	375,819	365,663	10,156
Fire Suppression	12,343,511	13,214,448	(870,937)
Hazmat Team	164,714	156,230	8,484
Technical Rescue Team	51,596	23,777	27,819
Wild land Team	161,590	161,274	316
Fire Codes and Planning	627,923	608,876	19,047
Fire Investigations	37,714	37,783	(69)
Fire Outreach and Prvention	8,155	3,502	4,653
Public Safety Info Services	-	-	-
Public Safety Outreach	112,815	110,018	2,797
Emergency Communication Center	2,038,622	1,814,381	224,241
Public Safety IT	773,016	702,582	70,434
Records Unit	677,974	572,275	105,699
Click it or Ticket Grant	-	-	-
Public Safety Volunteers	31,380	30,618	762
DUI Grant	33,496	10,178	23,318
Restorative Justice Grant	-	-	-
Public Safety Support Services	888,865	823,424	65,441
Extra Duty	26,122	45,040	(18,918)
Mobile Command Center	9,000	8,912	88
Training and Personnel	1,271,075	1,284,123	(13,048)
Emergency Management	225,727	222,594	3,133
Outdoor Warning System	-	-	-
Edge Program	-	-	-
Peer Support	37,500	36,476	1,024
CoResponder	182,189	173,584	8,605
CHR Neighborhood Resources	-	45,582	-
COVID-19	6,120	-	6,120
Public Safety Radio Replacement	2,800	2,800	-
<b>Total</b>	<b>40,424,743</b>	<b>40,118,578</b>	<b>306,165</b>
<b>DEVELOPMENT SERVICES</b>			
Development Services	2,551,309	1,991,749	559,560
Building Services	1,673,019	1,486,249	186,770
Coronavirus Relief Funding	-	-	-
Code Enforcement	703,577	610,267	93,310
Facilities Project Management	128,810	128,496	314
Facilities Operations	1,868,758	1,506,467	362,291
Facilities Maintenance	1,805,262	1,789,028	16,234
Redevelopment	174,254	147,357	26,897
<b>Total</b>	<b>8,904,989</b>	<b>7,659,614</b>	<b>1,245,375</b>

(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, 2021

	Budget (unaudited)	Actual	Variance from Final Budget
<b>COMMUNITY SERVICES</b>			
Community Services Admin	2,067,321	1,877,599	189,722
Outside Agencies	2,037,270	1,807,607	229,663
Mental Health Community Conversations	66,227	-	66,227
Lgmt Multicultural Action Conversatn	25,000	10,489	14,511
Callahan House Transfer	85,589	85,589	-
Recreation Administration	395,413	391,437	3,976
Recreation Aquatics	958,639	945,162	13,477
Recreation Athletics	419,468	387,372	32,096
Recreation Concessions	38,390	28,600	9,790
Recreation Community Events	95,694	54,150	41,544
Recreation General Programs	731,779	700,139	31,640
Recreation Special Needs	40,485	15,028	25,457
Recreation Outdoor Programs	30,763	34,306	(3,543)
Recreation Ice Rink	151,389	129,840	21,549
Recreation Sport Fields Mtce	310,204	325,948	(15,744)
Recreation Youth Programs	46,052	28,183	17,869
Recreation Center	1,570,878	1,461,310	109,568
CNR Administration	491,605	413,422	78,183
Neighborhood Resources	93,737	79,348	14,389
Parking Enforcement	154,327	141,426	12,901
Neighborhood Donations	1,014	-	1,014
Mediation Grant	60,000	18,417	41,583
CYF Administration	1,568,040	1,082,256	485,784
Library Administration	602,678	443,521	159,157
Library Adult Services	1,124,369	1,005,652	118,717
Library Children and Teens	565,427	544,210	21,217
Library Tech Services	871,332	726,720	144,612
Library Circulation	776,027	821,639	(45,612)
Museum Administration	883,249	872,225	11,024
Museum Auditorium	266,785	177,625	89,160
Senior Services Administration	957,208	856,138	101,070
Senior Services Short Term Assistance	45,000	22,172	22,828
LHA Housing	10,001	7,580	2,421
<b>Total</b>	<b>17,541,360</b>	<b>15,495,110</b>	<b>2,046,250</b>
<b>PUBLIC WORKS NATURAL RESOURCES</b>			
PWNR Engineering and Tech Svcs	183,608	174,110	9,498
PWNR Business Services	113,372	107,470	5,902
PWNR Energy Lease	285,439	328,078	(42,639)
PWNR Facilities Maintenance	-	6,912	(6,912)
PWNR Parks Maintenance	-	-	-
Oil and Gas Investigations	29,745	9,072	20,673
Oil and Gas Monitoring	501,174	422,970	78,204
PWNR Eng Svcs CIP Projects	70,000	57,829	12,171
PWNR Natural Resources Admin	666,610	561,311	105,299
PWNR Regulatory Compliance	-	-	-
PWNR Parks Maintenance	2,131,089	2,157,873	(26,784)
PWNR Resource Management	175,430	154,889	20,541
PWNR Muni Grounds Maintenance	319,560	333,722	(14,162)
PWNR ROW Maintenance	637,561	561,274	76,287
PWNR Graffiti Removal	62,986	50,471	12,515
PWNR Parks Development Improvement	214,574	212,219	2,355
PWNR EAB & Forestry Maintenance	1,043,347	979,465	63,882
PWNR Miscellaneous	-	-	-
PWNR Union Reservoir	398,851	389,570	9,281
<b>Total</b>	<b>6,833,346</b>	<b>6,507,234</b>	<b>326,112</b>
<b>Total Expenditures</b>	<b>103,354,482</b>	<b>88,958,703</b>	<b>14,395,779</b>
Net Change in Fund Balance	(7,296,302)	10,425,736	
FUND BALANCE, January 1	29,168,709	29,168,709	



Year Ended December 31, 2021

Combining and Individual Fund Statements and Schedules

<b>FUND BALANCES, December 31</b>	<b>\$ 21,872,407</b>	<b>\$ 39,594,446</b>
<b>RECONCILIATION TO GAAP BASIS</b>		
Less - other financing Uses	(1,966,366)	(1,823,773)
Total expenditures (GAAP Basis)	101,388,116	87,134,930
<b>Reconciliation to Statement of Revenues, Expenditures and changes in Fund Balances - Budget and Actual General Fund</b>		
Subdividers Escrow Sub-fund	-	96,209
Art in Public Places Sub-fund	304,895	186,242
Total Expenditures	101,693,011	87,417,381

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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.
Community Delvelopment Block Grant	The Community Development Block Grant (CDBG) Program supports community development activites to build a stronger more resilient community.
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.
Prairie Dog Habitat Resoration Fund	This fund is used to restore prairie dog habitat in certain areas in the community.
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, 2021

	Conservation	Community Development Block Grant	Park Improvement	General Improvement District #1 Operating
<b>ASSETS</b>				
Equity in pooled cash & cash equivalents	\$ 6,648,587	\$ -	\$ 20,805,883	\$ 281,871
Cash and cash equivalents	-	-	-	-
Receivables (net of allowance for uncollectibles):				
Accounts	-	24,722	-	-
Taxes	-	-	-	155,463
Grants	-	457,072	-	-
Loans	-	1,112,262	-	-
Accrued Interest	9,387	-	28,838	412
Prepays	-	5,861	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	800
Restricted assets:				
Cash and cash equivalents	-	-	-	-
<b>Total assets</b>	<b>\$ 6,657,974</b>	<b>\$ 1,599,917</b>	<b>\$ 20,834,721</b>	<b>\$ 438,546</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 9,308	\$ 277,545	\$ 18,244	\$ 2,443
Construction contracts payable	49,270	28,877	39,528	-
Accrued liabilities	242	3,232	-	475
Unearned Revenue	-	-	-	-
Due to other funds	-	134,486	-	-
Deposits	-	-	-	-
<b>Total liabilities</b>	<b>58,820</b>	<b>444,140</b>	<b>57,772</b>	<b>2,918</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue-property taxes	-	-	-	155,463
Unavailable revenue-grants	-	1,546,283	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>1,546,283</b>	<b>-</b>	<b>155,463</b>
<b>FUND BALANCES</b>				
Nonspendable	-	5,861	-	-
Restricted	6,599,154	-	20,776,949	280,165
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(396,367)	-	-
<b>Total fund balances (deficits)</b>	<b>6,599,154</b>	<b>(390,506)</b>	<b>20,776,949</b>	<b>280,165</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 6,657,974</b>	<b>\$ 1,599,917</b>	<b>\$ 20,834,721</b>	<b>\$ 438,546</b>

Special Revenue Funds

Downtown Parking	Judicial Wedding Fee	Police Seizures	Prevention/ Education	Prairie Dog Habitat Restoration	Youth Services	Recreations Building	Community Investment Fee
\$ 338,124	\$ 22,999	\$ 24,979	\$ 210,879	\$ 995	\$ 434,350	\$ 3,936,364	\$ 4,517,670
-	-	-	-	-	-	-	-
-	-	1,277	3,750	-	-	-	-
-	-	-	4,449	-	28,914	-	-
-	-	-	-	-	-	-	-
450	33	-	339	1	572	5,344	6,003
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 338,574	\$ 23,032	\$ 26,256	\$ 219,417	\$ 996	\$ 463,836	\$ 3,941,708	\$ 4,523,673
\$ 1,037	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,230
-	-	-	-	-	-	-	-
790	-	-	346	-	2,693	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,827	-	-	346	-	2,693	-	75,230
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	26,256	149,586	-	-	3,941,708	4,448,443
336,747	23,032	-	69,485	-	461,143	-	-
-	-	-	-	996	-	-	-
-	-	-	-	-	-	-	-
336,747	23,032	26,256	219,071	996	461,143	3,941,708	4,448,443
\$ 338,574	\$ 23,032	\$ 26,256	\$ 219,417	\$ 996	\$ 463,836	\$ 3,941,708	\$ 4,523,673

(continued)

**COMBINING BALANCE SHEET**  
**Nonmajor Governmental Funds**  
 December 31, 2021

	Public Buildings Community Investment Fee	Electric Community Investment Fee	Water System Construction Reserve	Water Acquisition
<b>ASSETS</b>				
Equity in pooled cash & cash equivalents	\$ 526,519	\$ 5,054,975	\$ 24,055,689	\$ 2,813,629
Cash and cash equivalents	-	-	-	-
Receivables (net of allowance for uncollectibles):				
Accounts	-	1,422	5,770	148
Taxes	-	-	-	-
Grants	-	-	-	-
Loans	-	-	-	-
Accrued Interest	760	7,237	36,946	3,865
Prepays	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	-	-	-
<b>Total assets</b>	<b>\$ 527,279</b>	<b>\$ 5,063,634</b>	<b>\$ 24,098,405</b>	<b>\$ 2,817,642</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 22,634	\$ 186,473	\$ 2,674
Construction contracts payable	-	-	11,190	-
Accrued liabilities	-	-	-	-
Unearned Revenue	-	-	-	-
Due to other funds	-	-	-	-
Deposits	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>22,634</b>	<b>197,663</b>	<b>2,674</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue-property taxes	-	-	-	-
Unavailable revenue-grants	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	527,279	5,041,000	23,900,742	2,814,968
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>527,279</b>	<b>5,041,000</b>	<b>23,900,742</b>	<b>2,814,968</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 527,279</b>	<b>\$ 5,063,634</b>	<b>\$ 24,098,405</b>	<b>\$ 2,817,642</b>



Special Revenue Funds

Raw Water Storage Reserve	Sewer Construction	Library Services	Museum Services	Historic Preservation	Callahan House	Senior Services	Parks Grants & Donations
\$ 27,215	\$ 12,337,172	\$ 24,350	\$ 478,919	\$ 17,461	\$ 52,862	\$ 50,370	\$ 691,851
-	-	111,543	-	-	-	-	-
-	205	400	-	-	-	-	700
-	-	-	64,902	-	-	-	-
-	122	-	-	-	-	-	-
40	18,067	71	777	25	73	68	999
-	-	5,425	4,117	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 27,255	\$ 12,355,566	\$ 141,789	\$ 548,715	\$ 17,486	\$ 52,935	\$ 50,438	\$ 693,550
\$ -	\$ 309,036	\$ -	\$ 1,734	\$ -	\$ 164	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	3,714	-	1,561	825	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	600	-	-	9,414	-
-	309,036	-	6,048	-	1,725	10,239	-
-	-	-	-	-	-	-	-
-	-	-	64,902	-	-	-	-
-	-	-	64,902	-	-	-	-
-	-	5,425	4,117	-	-	-	-
-	12,046,530	136,364	-	17,486	-	-	-
27,255	-	-	473,648	-	51,210	40,199	693,550
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27,255	12,046,530	141,789	477,765	17,486	51,210	40,199	693,550
\$ 27,255	\$ 12,355,566	\$ 141,789	\$ 548,715	\$ 17,486	\$ 52,935	\$ 50,438	\$ 693,550

(continued)

**COMBINING BALANCE SHEET**  
**Nonmajor Governmental Funds**  
 December 31, 2021

	Affordable Housing	Open Space	Public Safety	Sustainability	Lodgers Tax	Special Retail Marijuana Sales Tax
<b>ASSETS</b>						
Equity in pooled cash & cash equivalents	\$ 3,523,332	\$ 4,749,977	\$ 9,954,542	\$ 450,538	\$ 234,206	\$ 316,761
Cash and cash equivalents	-	-	-	-	-	-
Receivables (net of allowance for uncollectibles):						
Accounts	-	858,304	8,307	-	-	-
Taxes	-	586,830	1,701,814	-	21,850	51,923
Grants	-	-	250,878	-	-	-
Loans	5,585,205	-	-	-	-	-
Accrued Interest	4,527	8,555	14,492	-	344	1,392
Prepays	-	364	17,709	8,800	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted assets:						
Cash and cash equivalents	-	4,666,447	-	-	-	-
<b>Total assets</b>	<b>\$ 9,113,064</b>	<b>\$ 10,870,477</b>	<b>\$ 11,947,742</b>	<b>\$ 459,338</b>	<b>\$ 256,400</b>	<b>\$ 370,076</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 7,403	\$ 16,116	\$ 89,971	\$ 24,304	\$ -	\$ -
Construction contracts payable	-	188,949	-	-	-	-
Accrued liabilities	4,529	9,249	182,862	8,574	-	-
Unearned Revenue	-	-	212,600	15,366	-	-
Due to other funds	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
<b>Total liabilities</b>	<b>11,932</b>	<b>214,314</b>	<b>485,433</b>	<b>48,244</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue-property taxes	-	-	-	-	-	-
Unavailable revenue-grants	5,585,206	-	58,481	-	-	-
<b>Total deferred inflows of resources</b>	<b>5,585,206</b>	<b>-</b>	<b>58,481</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>						
Nonspendable	-	364	17,709	8,800	-	-
Restricted	-	10,655,799	11,386,119	402,294	256,400	370,076
Committed	3,515,926	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>3,515,926</b>	<b>10,656,163</b>	<b>11,403,828</b>	<b>411,094</b>	<b>256,400</b>	<b>370,076</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 9,113,064</b>	<b>\$ 10,870,477</b>	<b>\$ 11,947,742</b>	<b>\$ 459,338</b>	<b>\$ 256,400</b>	<b>\$ 370,076</b>

Special Revenue Funds								
Probation Services	Park/ Greenway Maint	Traffic Safety	Museum Trust	Jones Foundation Trust	Longmont Urban Renewal Authority	Village at the Peaks	TOTALS	
\$ 150,038	\$ 3,413,371	\$ 18,488	\$ 124,007	\$ 65,304	\$ 37,036	\$ -	\$ 106,391,313	
-	-	-	-	-	-	-	111,543	
40	120,502	15	-	-	-	-	1,025,562	
-	-	-	-	-	1,969,256	-	4,487,136	
-	-	-	-	-	-	-	806,215	
-	-	-	-	-	-	-	6,697,589	
223	4,846	27	177	94	21	52	155,057	
-	-	-	-	-	-	1,452	43,728	
-	-	-	-	-	63,319	13,783	77,102	
-	-	-	-	-	5,020	2,614	8,434	
-	-	-	-	-	-	538,353	5,204,800	
\$ 150,301	\$ 3,538,719	\$ 18,530	\$ 124,184	\$ 65,398	\$ 2,074,652	\$ 556,254	\$ 125,008,479	
\$ -	\$ 301,127	\$ -	\$ -	\$ -	\$ 84,329	\$ -	\$ 1,429,772	
-	127,465	-	-	-	-	-	445,279	
459	-	209	-	-	-	-	219,760	
-	-	-	-	-	-	-	227,966	
-	-	-	-	-	13,783	72,640	220,909	
-	-	-	-	-	-	-	10,014	
459	428,592	209	-	-	98,112	72,640	2,553,700	
-	-	-	-	-	1,955,473	-	2,110,936	
-	-	-	-	-	-	-	7,254,872	
-	-	-	-	-	1,955,473	-	9,365,808	
-	-	-	-	-	-	1,452	43,728	
-	3,110,127	-	-	-	-	482,162	107,369,607	
149,842	-	18,321	124,184	65,398	21,067	-	6,071,007	
-	-	-	-	-	-	-	996	
-	-	-	-	-	-	-	(396,367)	
149,842	3,110,127	18,321	124,184	65,398	21,067	483,614	113,088,971	
\$ 150,301	\$ 3,538,719	\$ 18,530	\$ 124,184	\$ 65,398	\$ 2,074,652	\$ 556,254	\$ 125,008,479	

(continued)

Statement B-1  
(continued)

**COMBINING BALANCE SHEET**  
**Nonmajor Governmental Funds**  
December 31, 2021

	Capital Projects Fund	Permanent Fund	Total
	Public Improvement Capital Projects	Mosher/ Kanemoto/ Stewart Trust	Nonmajor Governmental Funds
<b>ASSETS</b>			
Equity in pooled cash & cash equivalents	\$ 11,254,485	\$ 1,285,397	\$ 118,931,195
Cash and cash equivalents	-	-	111,543
Receivables (net of allowance for uncollectibles):			
Accounts	-	-	1,025,562
Taxes	878,181	-	5,365,317
Grants	-	-	806,215
Loans	-	-	6,697,589
Accrued Interest	17,710	1,856	174,623
Prepays	-	-	43,728
Due from other funds	-	-	77,102
Due from other governments	-	-	8,434
Restricted assets:			
Cash and cash equivalents	25,445,794	-	30,650,594
<b>Total assets</b>	<b>\$ 37,596,170</b>	<b>\$ 1,287,253</b>	<b>\$ 163,891,902</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 635,517	\$ -	\$ 2,065,289
Construction contracts payable	35,325	-	480,604
Accrued liabilities	1,978	-	221,738
Unearned Revenue	-	-	227,966
Due to other funds	-	-	220,909
Deposits	-	-	10,014
<b>Total liabilities</b>	<b>672,820</b>	<b>-</b>	<b>3,226,520</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue-property taxes	-	-	2,110,936
Unavailable revenue-grants	-	-	7,254,872
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>9,365,808</b>
<b>FUND BALANCES</b>			
Nonspendable	-	650,881	694,609
Restricted	36,923,350	636,372	144,929,329
Committed	-	-	6,071,007
Assigned	-	-	996
Unassigned	-	-	(396,367)
<b>Total fund balances (deficits)</b>	<b>36,923,350</b>	<b>1,287,253</b>	<b>151,299,574</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 37,596,170</b>	<b>\$ 1,287,253</b>	<b>\$ 163,891,902</b>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2021**

	Special Revenue Funds					
	Conservation	Community Development Block Grant	Park Improvement	General Improvement District #1	Downtown Parking	Judicial Wedding Fees
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ 161,517	\$ -	\$ -
Licenses and permits	-	-	2,134,454	-	106,943	-
Developer/owner participation	-	-	-	-	-	-
Intergovernmental	1,181,427	9,384,063	-	-	-	-
Charges for services	-	-	-	-	-	6,367
Fines and forfeits	-	-	-	-	-	-
Investment income (loss)	(19,303)	4,840	(54,939)	(539)	(717)	(82)
Private grants/donations	-	-	-	-	-	-
Miscellaneous	-	68,620	-	13	13	-
<b>Total revenues</b>	<b>1,162,124</b>	<b>9,457,523</b>	<b>2,079,515</b>	<b>160,991</b>	<b>106,239</b>	<b>6,285</b>
<b>EXPENDITURES</b>						
Current:						
General governmental	-	4,287,484	-	110,582	74,633	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Culture and recreation	197,585	-	9,786	-	-	-
Municipal utility system	-	-	-	-	-	-
Capital Outlay	72,327	4,249,909	854,927	-	16,516	-
Debt service:						
Bond principal retired	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>269,912</b>	<b>8,537,393</b>	<b>864,713</b>	<b>110,582</b>	<b>91,149</b>	<b>-</b>
Excess of revenues over (under) expenditures	892,212	920,130	1,214,802	50,409	15,090	6,285
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(601)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(601)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of revenues and other sources over Net change in fund balances	892,212	920,130	1,214,201	50,409	15,090	6,285
<b>FUND BALANCES (DEFICITS), January 1</b>	<b>5,706,942</b>	<b>(1,310,636)</b>	<b>19,562,748</b>	<b>229,756</b>	<b>321,657</b>	<b>16,747</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 6,599,154</b>	<b>\$ (390,506)</b>	<b>\$ 20,776,949</b>	<b>\$ 280,165</b>	<b>\$ 336,747</b>	<b>\$ 23,032</b>

(continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2021**

	Police Seizures	Prevention Education	Prairie Dog Habitat Restoration	Youth Services	Recreation Buildings	Transportation Community Investment Fee	Public Buildings Community Investment Fee
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	1,072,305	-
Developer/owner participation	-	-	-	-	599,993	-	-
Intergovernmental	-	25,635	-	152,988	-	-	-
Charges for services	-	-	1,000	2,812	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income (loss)	40	(650)	(4)	(966)	(10,605)	(9,617)	(1,377)
Private grants/donations	-	62,995	-	35,548	-	-	-
Miscellaneous	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>40</b>	<b>87,980</b>	<b>996</b>	<b>190,382</b>	<b>589,388</b>	<b>1,062,688</b>	<b>(1,377)</b>
<b>EXPENDITURES</b>							
Current:							
General governmental	-	-	-	-	-	-	-
Public safety	50	62,095	-	-	-	-	-
Highways and streets	-	-	-	-	-	297,019	-
Culture and recreation	-	-	-	158,924	-	-	-
Municipal utility system	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	626,813	-
Debt service:							
Bond principal retired	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>50</b>	<b>62,095</b>	<b>-</b>	<b>158,924</b>	<b>-</b>	<b>923,832</b>	<b>-</b>
Excess of revenues over (under) expenditures	(10)	25,885	996	31,458	589,388	138,856	(1,377)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of revenues and other sources over Net change in fund balances	(10)	25,885	996	31,458	589,388	138,856	(1,377)
<b>FUND BALANCES (DEFICITS),</b>							
<b>January 1</b>	<b>26,266</b>	<b>193,186</b>	<b>-</b>	<b>429,685</b>	<b>3,352,320</b>	<b>4,309,587</b>	<b>528,656</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 26,256</b>	<b>\$ 219,071</b>	<b>\$ 996</b>	<b>\$ 461,143</b>	<b>\$ 3,941,708</b>	<b>\$ 4,448,443</b>	<b>\$ 527,279</b>

Statement B-2  
(continued)

Electric Community Investment Fee	Water System Construction Reserve	Water Acquisition	Raw Water Storage Reserve	Sewer Construction
\$ -	\$ -	\$ -	\$ -	\$ -
508,787	2,531,465	-	-	1,256,644
-	-	-	-	-
-	-	2,443,552	-	-
-	-	-	-	-
(12,354)	(29,782)	5,384	1,413	(34,579)
-	-	-	-	-
-	-	-	-	-
496,433	2,501,683	2,448,936	1,413	1,222,065
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	449,195	4,100	-	104,434
-	-	-	-	-
-	-	-	-	-
-	449,195	4,100	-	104,434
496,433	2,052,488	2,444,836	1,413	1,117,631
-	-	-	-	-
(649,521)	(14,333,994)	(5,576,813)	(415,000)	(815,755)
(649,521)	(14,333,994)	(5,576,813)	(415,000)	(815,755)
(153,088)	(12,281,506)	(3,131,977)	(413,587)	301,876
5,194,088	36,182,248	5,946,945	440,842	11,744,654
\$ 5,041,000	\$ 23,900,742	\$ 2,814,968	\$ 27,255	\$ 12,046,530

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2021**

	Library Services	Museum Services	Historic Preservation	Callahan House	Senior Services
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	250	-	-
Developer/owner participation	-	-	-	-	-
Intergovernmental	22,890	401,839	-	3,011	2,699
Charges for services	-	95,784	-	52,149	70,237
Fines and forfeits	-	-	-	-	-
Investment income (loss)	(67)	(1,592)	(45)	(167)	(94)
Private grants/donations	10,216	14,143	-	1,100	67,146
Miscellaneous	24,453	3,880	-	-	104
<b>Total revenues</b>	<b>57,492</b>	<b>514,054</b>	<b>205</b>	<b>56,093</b>	<b>140,092</b>
<b>EXPENDITURES</b>					
Current:					
General governmental	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Culture and recreation	57,829	780,815	-	128,764	162,024
Municipal utility system	-	-	-	-	-
Capital Outlay	-	25,236	-	-	-
Debt service:					
Bond principal retired	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Total expenditures</b>	<b>57,829</b>	<b>806,051</b>	<b>-</b>	<b>128,764</b>	<b>162,024</b>
Excess of revenues over (under) expenditures	(337)	(291,997)	205	(72,671)	(21,932)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	314,515	-	86,559	655
Transfers out	(20,500)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(20,500)</b>	<b>314,515</b>	<b>-</b>	<b>86,559</b>	<b>655</b>
Excess of revenues and other sources over Net change in fund balances	(20,837)	22,518	205	13,888	(21,277)
<b>FUND BALANCES (DEFICITS), January 1</b>	<b>162,626</b>	<b>455,247</b>	<b>17,281</b>	<b>37,322</b>	<b>61,476</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 141,789</b>	<b>\$ 477,765</b>	<b>\$ 17,486</b>	<b>\$ 51,210</b>	<b>\$ 40,199</b>



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	
\$ -	\$ -	\$ 5,137,042	\$ 14,897,500	\$ -	\$ 409,940	\$ 622,918	\$ -	\$ -	\$ -
-	169,407	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	98,545	2,031,463	86,927	-	-	465	-	-
-	100	-	21,648	-	-	-	-	1,054,499	-
-	-	-	-	-	-	-	50,047	-	-
(1,807)	22,863	(16,641)	(32,633)	279	(1,141)	(4,115)	(428)	(9,137)	-
4,019	-	-	-	-	-	-	-	-	-
-	207,079	3,024,093	21,222	-	-	-	-	-	-
2,212	399,449	8,243,039	16,939,200	87,206	408,799	618,803	50,084	1,045,362	-
-	957,080	-	-	640,100	-	-	44,897	-	-
-	-	-	13,949,700	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3,600	-	1,030,338	-	-	200,000	-	-	104,729	-
-	-	-	-	-	-	-	-	-	-
-	-	259,544	422,957	-	-	-	-	1,198,511	-
-	-	1,390,000	-	-	-	-	-	-	-
-	-	980,612	-	-	-	-	-	-	-
3,600	957,080	3,660,494	14,372,657	640,100	200,000	-	44,897	1,303,240	-
(1,388)	(557,631)	4,582,545	2,566,543	(552,894)	208,799	618,803	5,187	(257,878)	-
-	1,541,086	-	-	743,486	-	-	-	-	-
-	-	(40,739)	(86,262)	-	-	(672,101)	-	(4,350)	-
-	1,541,086	(40,739)	(86,262)	743,486	-	(672,101)	-	(4,350)	-
(1,388)	983,455	4,541,806	2,480,281	190,592	208,799	(53,298)	5,187	(262,228)	-
694,938	2,532,471	6,114,357	8,923,547	220,502	47,601	423,374	144,655	3,372,355	-
\$ 693,550	\$ 3,515,926	\$ 10,656,163	\$ 11,403,828	\$ 411,094	\$ 256,400	\$ 370,076	\$ 149,842	\$ 3,110,127	-

(continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2021**

	Special Revenue Funds					TOTALS
	Traffic Safety	Museum Trust	Jones Foundation Trust	Longmont Urban Renewal Authority	Village at the Peaks	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ 1,945,855	\$ 215,261	\$ 23,390,033
Licenses and permits	-	-	-	-	-	7,780,255
Developer/owner participation	-	-	-	-	-	599,993
Intergovernmental	-	-	-	-	-	13,391,952
Charges for services	10,660	41,733	-	-	-	3,800,541
Fines and forfeits	-	-	-	-	-	50,047
Investment income (loss)	(40)	(383)	(171)	2,193	408	(206,555)
Private grants/donations	-	2,216	-	-	-	197,383
Miscellaneous	-	35	-	130	(157)	3,349,485
<b>Total revenues</b>	<b>10,620</b>	<b>43,601</b>	<b>(171)</b>	<b>1,948,178</b>	<b>215,512</b>	<b>52,353,134</b>
<b>EXPENDITURES</b>						
Current:						
General governmental	-	-	-	395,006	2,591	6,512,373
Public safety	15,338	-	-	-	-	14,027,183
Highways and streets	-	-	-	-	-	297,019
Culture and recreation	-	17,347	-	-	-	2,851,741
Municipal utility system	-	-	-	-	-	557,729
Capital Outlay	-	-	-	-	-	7,726,740
Debt service:						
Bond principal retired	-	-	-	-	1,010,000	2,400,000
Interest and fiscal charges	-	-	-	-	1,163,033	2,143,645
<b>Total expenditures</b>	<b>15,338</b>	<b>17,347</b>	<b>-</b>	<b>395,006</b>	<b>2,175,624</b>	<b>36,516,430</b>
Excess of revenues over (under) expenditures	(4,718)	26,254	(171)	1,553,172	(1,960,112)	15,836,704
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	1,550,849	4,237,150
Transfers out	-	-	-	(1,550,849)	-	(24,166,485)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,550,849)</b>	<b>1,550,849</b>	<b>(19,929,335)</b>
Excess of revenues and other sources over						
Net change in fund balances	(4,718)	26,254	(171)	2,323	(409,263)	(4,092,631)
<b>FUND BALANCES (DEFICITS), January 1</b>	<b>23,039</b>	<b>97,930</b>	<b>65,569</b>	<b>18,744</b>	<b>892,877</b>	<b>117,181,602</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 18,321</b>	<b>\$ 124,184</b>	<b>\$ 65,398</b>	<b>\$ 21,067</b>	<b>\$ 483,614</b>	<b>\$ 113,088,971</b>

Statement B-2  
(continued)

Capital Project Fund	Permanent Fund	Total Nonmajor Governmental Funds
Public Improvement Capital Projects	Mosher/ Kanemoto Trust	
\$ 7,668,020	\$ -	\$ 31,058,053
-	-	7,780,255
-	-	599,993
-	-	13,391,952
-	-	3,800,541
-	-	50,047
15,197	(3,364)	-194,722
-	-	197,383
3,404	-	3,352,889
<u>7,686,621</u>	<u>(3,364)</u>	<u>60,036,391</u>
1,030,178	-	7,542,551
-	-	14,027,183
-	-	297,019
-	-	2,851,741
-	-	557,729
3,877,685	-	11,604,425
990,000	-	3,390,000
1,053,239	-	3,196,884
<u>6,951,102</u>	<u>-</u>	<u>43,467,532</u>
735,519	(3,364)	16,568,859
-	-	4,237,150
<u>(23,145)</u>	<u>-</u>	<u>(24,189,630)</u>
(23,145)	-	(19,952,480)
712,374	(3,364)	(3,383,621)
36,210,976	1,290,617	154,683,195
<u>\$ 36,923,350</u>	<u>\$ 1,287,253</u>	<u>\$ 151,299,574</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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 900,000	\$ 1,181,427	\$ 281,427
Investment income (loss)	20,231	(19,303)	(39,534)
<b>Total revenues</b>	<b>920,231</b>	<b>1,162,124</b>	<b>241,893</b>
<b>EXPENDITURES</b>			
Culture and recreation	236,091	197,585	38,506
Capital Outlay	2,221,907	72,327	2,149,580
<b>Total expenditures</b>	<b>2,457,998</b>	<b>269,912</b>	<b>2,188,086</b>
Excess of revenues (under) expenditures	(1,537,767)	892,212	2,429,979
<b>OTHER FINANCING (USES)</b>			
Transfers Out	(5,505)	-	(5,505)
Total Other financing sources (uses)	(5,505)	-	(5,505)
Net change in fund balance	(1,543,272)	892,212	2,424,474
<b>FUND BALANCE, January 1</b>	<b>5,706,942</b>	<b>5,706,942</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 4,163,670</b>	<b>\$ 6,599,154</b>	<b>\$ 2,424,474</b>

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, 2021

	Original Budget (unaudited)	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 779,519	\$ 10,730,713	\$ 9,384,063	\$ (1,346,650)
Investment income (loss)	-	-	4,840	4,840
Miscellaneous	100,000	50,000	68,620	18,620
<b>Total revenues</b>	<b>879,519</b>	<b>10,780,713</b>	<b>9,457,523</b>	<b>(1,323,190)</b>
<b>EXPENDITURES</b>				
General government	873,039	6,278,017	4,287,484	1,990,533
Capital Outlay	6,480	4,505,679	4,249,909	255,770
<b>Total expenditures</b>	<b>879,519</b>	<b>10,783,696</b>	<b>8,537,393</b>	<b>2,246,303</b>
Excess of revenues over (under) expenditures	-	(2,983)	920,130	923,113
<b>OTHER FINANCING (USES)</b>				
Net change in fund balance	-	(2,983)	920,130	923,113
<b>FUND BALANCE, January 1</b>	<b>2,023,584</b>	<b>2,023,584</b>	<b>(1,310,636)</b>	<b>-</b>
Cumulative effect of correction				
<b>FUND BALANCES, December 31</b>	<b>\$ 2,023,584</b>	<b>\$ 2,020,601</b>	<b>\$ (390,506)</b>	<b>\$ 923,113</b>

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

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 1,448,900	\$ 2,134,454	\$ 685,554
Investment income (loss)	72,316	(54,939)	(127,255)
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>1,521,216</b>	<b>2,079,515</b>	<b>558,299</b>
<b>EXPENDITURES</b>			
Culture and recreation	32,891	9,786	23,105
Capital Outlay	5,548,260	854,927	4,693,333
<b>Total expenditures</b>	<b>5,581,151</b>	<b>864,713</b>	<b>4,716,438</b>
Excess of revenues over (under) expenditures	(4,059,935)	1,214,802	5,274,737
<b>OTHER FINANCING (USES)</b>			
Transfer out	(39,101)	(601)	38,500
<b>Total other financing (uses)</b>	<b>(39,101)</b>	<b>(601)</b>	<b>38,500</b>
Net change in fund balance	(4,099,036)	1,214,201	5,313,237
<b>FUND BALANCE, January 1</b>	<b>19,562,748</b>	<b>19,562,748</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 15,463,712</b>	<b>\$ 20,776,949</b>	<b>\$ 5,313,237</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 161,842	\$ 161,517	\$ (325)
Investment income (loss)	1,400	(539)	(1,939)
Miscellaneous	-	13	13
<b>Total revenues</b>	<b>163,242</b>	<b>160,991</b>	<b>(2,251)</b>
<b>EXPENDITURES</b>			
General government	127,936	110,582	17,354
<b>Total expenditures</b>	<b>127,936</b>	<b>110,582</b>	<b>17,354</b>
Excess of revenues over expenditures	35,306	50,409	15,103
<b>OTHER FINANCING SOURCES (USES)</b>			
Net change in fund balance	35,306	50,409	15,103
<b>FUND BALANCE, January 1</b>	<b>229,756</b>	<b>229,756</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 265,062</b>	<b>\$ 280,165</b>	<b>\$ 15,103</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 75,000	\$ 106,943	\$ 31,943
Investment income (loss)	2,000	(717)	(2,717)
Miscellaneous	-	13	13
<b>Total revenues</b>	<b>77,000</b>	<b>106,239</b>	<b>29,239</b>
<b>EXPENDITURES</b>			
General government	80,375	74,633	5,742
Capital Outlay	110,000	16,516	93,484
<b>Total expenditures</b>	<b>190,375</b>	<b>91,149</b>	<b>99,226</b>
Excess of revenues over (under) expenditures	(113,375)	15,090	128,465
<b>OTHER FINANCING SOURCES</b>			
Transfer in			
Net change in fund balance	(113,375)	15,090	128,465
<b>FUND BALANCE, January 1</b>	<b>321,657</b>	<b>321,657</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 208,282</b>	<b>\$ 336,747</b>	<b>\$ 128,465</b>



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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 2,000	\$ 6,367	\$ 4,367
Investment income (loss)	-	(82)	(82)
<b>Total revenues</b>	<b>2,000</b>	<b>6,285</b>	<b>4,285</b>
<b>EXPENDITURES</b>			
General government	2,000	-	2,000
<b>Total expenditures</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>
Excess of revenues over (under) expenditures	-	6,285	6,285
Net change in fund balance	-	6,285	6,285
<b>FUND BALANCE, January 1</b>	<b>16,747</b>	<b>16,747</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 16,747</b>	<b>\$ 23,032</b>	<b>\$ 6,285</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	-	40	40
<b>Total revenues</b>	-	40	40
<b>EXPENDITURES</b>			
Public safety	1,330	50	1,280
<b>Total expenditures</b>	1,330	50	4,342
Excess of revenues (under) expenditures	(1,330)	(10)	1,320
Net change in fund balance	(1,330)	(10)	1,320
<b>FUND BALANCE, January 1</b>	26,266	26,266	-
<b>FUND BALANCES, December 31</b>	\$ 24,936	\$ 26,256	\$ 1,320

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental	34,664	25,635	(9,029)
Investment income (loss)	-	(650)	(650)
Private grants/donations	49,689	62,995	13,306
<b>Total revenues</b>	<b>84,353</b>	<b>87,980</b>	<b>3,627</b>
<b>EXPENDITURES</b>			
Public safety	137,795	62,095	75,700
<b>Total expenditures</b>	<b>137,795</b>	<b>62,095</b>	<b>75,700</b>
Excess of revenues over (under) expenditures	(53,442)	25,885	79,327
Net change in fund balance	(53,442)	25,885	79,327
<b>FUND BALANCE, January 1</b>	<b>193,186</b>	<b>193,186</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 139,744</b>	<b>\$ 219,071</b>	<b>\$ 79,327</b>

Statement B-10

**PRAIRIE DOG HABITAT RESTORATION SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
 For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ -	\$ 1,000	\$ 1,000
Investment income (loss)	-	(4)	(4)
<b>Total revenues</b>	-	996	996
<b>EXPENDITURES</b>			
Excess of revenues over (under) expenditures	-	996	996
Net change in fund balance	-	996	996
<b>FUND BALANCES, December 31</b>	\$ -	\$ 996	\$ 996

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ -	\$ 2,812	\$ 2,812
Intergovernmental	178,911	152,988	(25,923)
Investment income (loss)	400	(966)	(1,366)
Private grant	1,600	35,548	33,948
<b>Total revenues</b>	<b>180,911</b>	<b>190,382</b>	<b>9,471</b>
<b>EXPENDITURES</b>			
Culture and recreation	334,380	158,924	175,456
<b>Total Expenditures</b>	<b>334,380</b>	<b>158,924</b>	<b>175,456</b>
Excess of revenues over (under) expenditures	(153,469)	31,458	184,927
<b>OTHER FINANCING SOURCES</b>			
Net change in fund balance	(153,469)	31,458	184,927
<b>FUND BALANCE, January 1</b>	<b>429,685</b>	<b>429,685</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 276,216</b>	<b>\$ 461,143</b>	<b>\$ 184,927</b>

Statement B-12

**RECREATION BUILDINGS FEE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
 For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Developer participation	\$ -	\$ 599,993	\$ 599,993
Investment income (loss)	-	(10,605)	(10,605)
<b>Total revenues</b>	-	589,388	589,388
Net change in fund balance	-	589,388	589,388
<b>FUND BALANCE, January 1</b>	3,352,320	3,352,320	-
<b>FUND BALANCE, December 31</b>	\$ 3,352,320	\$ 3,941,708	\$ 589,388

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 791,814	\$ 1,072,305	\$ 280,491
Investment income (loss)	6,418	(9,617)	(16,035)
<b>Total revenues</b>	<b>798,232</b>	<b>1,062,688</b>	<b>264,456</b>
<b>EXPENDITURES</b>			
Highways and streets	297,019	297,019	-
Capital Outlay	3,369,904	626,813	2,743,091
<b>Total Expenditures</b>	<b>3,666,923</b>	<b>923,832</b>	<b>2,743,091</b>
Net change in fund balance	(2,868,691)	138,856	3,007,547
<b>FUND BALANCE, January 1</b>	<b>4,309,587</b>	<b>4,309,587</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 1,440,896</b>	<b>\$ 4,448,443</b>	<b>\$ 3,007,547</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ (1,377)	\$ (1,377)
<b>Total revenues</b>	<b>-</b>	<b>(1,377)</b>	<b>(1,377)</b>
<b>EXPENDITURES</b>			
Excess of revenues over expenditures	-	(1,377)	(1,377)
<b>OTHER FINANCING (USES)</b>			
Net change in fund balance	-	(1,377)	(1,377)
<b>FUND BALANCE, January 1</b>	<b>528,656</b>	<b>528,656</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 528,656</b>	<b>\$ 527,279</b>	<b>\$ (1,377)</b>



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, 2021

	Final Budget (unaudited)	YTD Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 517,344	\$ 508,787	\$ (8,557)
Investment income (loss)	40,000	(12,354)	(52,354)
<b>Total revenues</b>	<b>557,344</b>	<b>496,433</b>	<b>(60,911)</b>
<b>EXPENDITURES</b>			
Municipal utility systems	49,500	-	49,500
Capital Outlay	7,500	-	7,500
<b>Total Expenditures</b>	<b>57,000</b>	<b>-</b>	<b>57,000</b>
Excess of revenues over expenditures	500,344	496,433	(3,911)
<b>OTHER FINANCING (USES)</b>			
Transfer out	(3,567,983)	(649,521)	(4,217,504)
Total other financing (uses)	(3,567,983)	(649,521)	(4,217,504)
Net change in fund balance	(3,067,639)	(153,088)	(4,221,415)
<b>FUND BALANCE, January 1</b>	<b>5,194,088</b>	<b>5,194,088</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 2,126,449</b>	<b>\$ 5,041,000</b>	<b>\$ (4,221,415)</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 1,520,900	\$ 2,531,465	\$ 1,010,565
Investment income (loss)	59,200	(29,782)	(88,982)
<b>Total revenues</b>	<b>1,580,100</b>	<b>2,501,683</b>	<b>921,583</b>
<b>EXPENDITURES</b>			
Municipal utility systems	550,000	449,195	100,805
Capital Outlay	-	-	-
<b>Total Expenditures</b>	<b>550,000</b>	<b>449,195</b>	<b>100,805</b>
Excess of revenues over expenditures	1,030,100	2,052,488	1,022,388
<b>OTHER FINANCING (USES)</b>			
Transfer out	(32,800,691)	(14,333,994)	18,466,697
Total other financing (uses)	(32,800,691)	(14,333,994)	18,466,697
Net change in fund balance	(31,770,591)	(12,281,506)	19,489,085
<b>FUND BALANCE, January 1</b>	<b>36,182,248</b>	<b>36,182,248</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 4,411,657</b>	<b>\$ 23,900,742</b>	<b>\$ 19,489,085</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 464,758	\$ 2,443,552	\$ 1,978,794
Investment income (loss)	1,100	5,384	4,284
<b>Total revenues</b>	<b>465,858</b>	<b>2,448,936</b>	<b>1,983,078</b>
<b>EXPENDITURES</b>			
Municipal utility systems	559,758	4,100	555,658
<b>Total Expenditures</b>	<b>559,758</b>	<b>4,100</b>	<b>555,658</b>
Excess revenue over (under) expenditure	(93,900)	2,444,836	2,538,736
<b>OTHER FINANCING (USES)</b>			
Transfers out	(5,579,813)	(5,576,813)	(3,000)
Net change in fund balance	(5,673,713)	(3,131,977)	2,535,736
<b>FUND BALANCE, January 1</b>	<b>5,946,945</b>	<b>5,946,945</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 273,232</b>	<b>\$ 2,814,968</b>	<b>\$ 2,541,736</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ 1,413	\$ 1,413
<b>Total Revenues</b>	<b>-</b>	<b>1,413</b>	<b>1,413</b>
<b>EXPENDITURES</b>			
Net change in fund balance	-	1,413	1,413
Transfer out	\$ (438,291)	\$ (415,000)	\$ 23,291
Excess of revenues (under) expenditures and other financing uses	(438,291)	(413,587)	24,704
<b>FUND BALANCE, January 1</b>	<b>440,842</b>	<b>440,842</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 2,551</b>	<b>\$ 27,255</b>	<b>\$ 24,704</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ 1,177,000	\$ 1,256,644	\$ 79,644
Developer participation	-	-	-
Investment income (loss)	47,900	(34,579)	(82,479)
<b>Total revenues</b>	<b>1,224,900</b>	<b>1,222,065</b>	<b>(2,835)</b>
<b>EXPENDITURES</b>			
Municipal utility systems	-	104,434	(104,434)
Capital Outlay	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>104,434</b>	<b>(104,434)</b>
Excess of revenues over expenditures	1,224,900	1,117,631	(107,269)
<b>OTHER FINANCING (USES)</b>			
Transfer out	(3,806,004)	(815,755)	2,990,249
<b>Total other financing (uses)</b>	<b>(3,806,004)</b>	<b>(815,755)</b>	<b>2,990,249</b>
Net change in fund balance	(2,581,104)	301,876	2,882,980
<b>FUND BALANCE, January 1</b>	<b>11,744,654</b>	<b>11,744,654</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 9,163,550</b>	<b>\$ 12,046,530</b>	<b>\$ 2,882,980</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 22,893	\$ 22,890	\$ (3)
Investment income (loss)	1,800	(67)	(1,867)
Private grants/donations	26,000	10,216	(15,784)
Miscellaneous	6,000	24,453	18,453
<b>Total revenues</b>	<b>56,693</b>	<b>57,492</b>	<b>799</b>
<b>EXPENDITURES</b>			
Culture and recreation	71,393	57,829	13,564
Capital Outlay	-	-	-
<b>Total Expenditures</b>	<b>71,393</b>	<b>57,829</b>	<b>13,564</b>
Excess revenues over expenditures	(14,700)	(337)	14,363
<b>OTHER FINANCING (USES)</b>			
Transfer out			
General fund	(20,500)	(20,500)	-
Net change in fund balance	(35,200)	(20,837)	14,363
<b>FUND BALANCE, January 1</b>	<b>162,626</b>	<b>162,626</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 127,426</b>	<b>\$ 141,789</b>	<b>\$ 14,363</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 405,027	\$ 401,839	\$ (3,188)
Charges of services	98,500	95,784	(2,716)
Investment income (loss)	3,192	(1,592)	(4,784)
Private grants/donations	96,036	14,143	(81,893)
Miscellaneous	1,960	3,880	1,920
<b>Total revenues</b>	<b>604,715</b>	<b>514,054</b>	<b>(90,661)</b>
<b>EXPENDITURES</b>			
Culture and recreation	850,331	780,815	69,516
Capital Outlay	160,870	25,236	135,634
<b>Total Expenditures</b>	<b>1,011,201</b>	<b>806,051</b>	<b>205,150</b>
Excess revenues over expenditures	(406,486)	(291,997)	114,489
<b>OTHER FINANCING SOURCES(USES)</b>			
Transfer in	314,515	314,515	-
Total Other Financing Sources (Uses)	314,515	314,515	-
Net change in fund balance	(91,971)	22,518	114,489
<b>FUND BALANCE, January 1</b>	<b>455,247</b>	<b>455,247</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 363,276</b>	<b>\$ 477,765</b>	<b>\$ 114,489</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ -	\$ 250	\$ 250
Investment income (loss)	-	(45)	(45)
<b>Total revenues</b>	-	205	205
<hr/>			
Net change in fund balance	-	205	205
<hr/>			
<b>FUND BALANCE, January 1</b>	17,281	17,281	-
<b>FUND BALANCES, December 31</b>	\$ 17,281	\$ 17,486	\$ 205



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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 54,650	\$ 52,149	\$ (2,501)
Investment income (loss)	200	(167)	(367)
Private Grants/donations	-	1,100	1,100
Intergovernmental	-	3,011	3,011
<b>Total revenues</b>	<b>54,850</b>	<b>56,093</b>	<b>1,243</b>
<b>EXPENDITURES</b>			
Culture and recreation	144,346	128,764	15,582
<b>Total expenditures</b>	<b>144,346</b>	<b>128,764</b>	<b>15,582</b>
Excess of revenues (under) expenditures	(89,496)	(72,671)	16,825
<b>OTHER FINANCING SOURCES</b>			
Transfers In	86,559	86,559	-
<b>Total other financing sources (uses)</b>	<b>86,559</b>	<b>86,559</b>	<b>-</b>
Net change in fund balance	(2,937)	13,888	16,825
<b>FUND BALANCE, January 1</b>	<b>37,322</b>	<b>37,322</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 34,385</b>	<b>\$ 51,210</b>	<b>\$ 16,825</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 132,688	\$ 70,237	\$ (62,451)
Investment income (loss)	-	(94)	(94)
Private Grants/donations	75,000	67,146	(7,854)
Miscellaneous	100	104	4
Intergovernmental	-	2,699	2,699
<b>Total revenues</b>	<b>207,788</b>	<b>140,092</b>	<b>(67,696)</b>
<b>EXPENDITURES</b>			
Culture and recreation	216,954	162,024	54,930
<b>Total expenditures</b>	<b>216,954</b>	<b>162,024</b>	<b>54,930</b>
Excess of revenues over (under) expenditures	(9,166)	(21,932)	(12,766)
<b>OTHER FINANCING USES</b>			
Transfers in	655	655	-
Net change in fund balance	(8,511)	(21,277)	(12,766)
<b>FUND BALANCE, January 1</b>	<b>61,476</b>	<b>61,476</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 52,965</b>	<b>\$ 40,199</b>	<b>\$ (12,766)</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ (1,807)	\$ (1,807)
Private Grants / donations	3,600	4,019	419
<b>Total revenues</b>	<b>3,600</b>	<b>2,212</b>	<b>(1,388)</b>
<b>EXPENDITURES</b>			
Culture and recreation	3,600	3,600	-
Capital Outlay	600,000	-	600,000
<b>Total expenditures</b>	<b>603,600</b>	<b>3,600</b>	<b>600,000</b>
Excess of revenues over (under) expenditures	(600,000)	(1,388)	598,612
<b>OTHER FINANCING SOURCES(USES)</b>			
Transfers out	(600)	-	600
Net change in fund balance	(600,600)	(1,388)	599,212
<b>FUND BALANCE, January 1</b>	<b>694,938</b>	<b>694,938</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 94,338</b>	<b>\$ 693,550</b>	<b>\$ 599,212</b>

**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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Licenses and permits	\$ -	\$ 169,407	\$ 169,407
Investment income (loss)	-	22,863	22,863
Charges for services	-	100	100
Miscellaneous	185,092	207,079	21,987
<b>Total revenues</b>	<b>185,092</b>	<b>399,449</b>	<b>214,357</b>
<b>EXPENDITURES</b>			
General government	2,127,093	957,080	1,170,013
Capital outlay	1,475,670	-	1,475,670
<b>Total expenditures</b>	<b>3,602,763</b>	<b>957,080</b>	<b>2,645,683</b>
Excess of revenues (under) expenditures	(3,417,671)	(557,631)	2,860,040
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,411,543	1,541,086	129,543
<b>Total other financing sources (uses)</b>	<b>1,411,543</b>	<b>1,541,086</b>	<b>129,543</b>
Net change in fund balance	(2,006,128)	983,455	2,989,583
<b>FUND BALANCE, January 1</b>	<b>2,532,471</b>	<b>2,532,471</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 526,343</b>	<b>\$ 3,515,926</b>	<b>\$ 2,989,583</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 4,454,675	\$ 5,137,042	\$ 682,367
Intergovernmental	177,957	98,545	(79,412)
Investment income (loss)	30,000	(16,641)	(46,641)
Miscellaneous	55,000	3,024,093	2,969,093
<b>Total revenues</b>	<b>4,717,632</b>	<b>8,243,039</b>	<b>3,525,407</b>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation	1,265,734	1,030,338	235,396
Capital Outlay	6,340,761	259,544	6,081,217
Debt Service:			
Bond principal retired	1,560,000	1,390,000	170,000
Interest and fiscal charges	1,090,689	980,612	110,077
<b>Total expenditures</b>	<b>10,257,184</b>	<b>3,660,494</b>	<b>6,596,690</b>
Excess of revenues (under) expenditures	(5,539,552)	4,582,545	10,122,097
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(39,730)	(40,739)	(1,009)
<b>Total other financing sources (uses)</b>	<b>(39,730)</b>	<b>(40,739)</b>	<b>(1,009)</b>
Net changes in fund balance	(5,579,282)	4,541,806	10,121,088
<b>FUND BALANCE, January 1</b>	<b>6,114,357</b>	<b>6,114,357</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 535,075</b>	<b>\$ 10,656,163</b>	<b>\$ 10,121,088</b>

**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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 13,006,317	\$ 14,897,500	\$ 1,891,183
Intergovernmental	2,809,607	2,031,463	(778,144)
Charges for service	40,440	21,648	(18,792)
Investment income (loss)	20,000	(32,633)	(52,633)
Miscellaneous	2,314	21,222	18,908
<b>Total revenues</b>	<b>15,878,678</b>	<b>16,939,200</b>	<b>1,060,522</b>
<b>EXPENDITURES</b>			
Current:			
Public Safety	16,299,901	13,949,700	2,350,201
Capital Outlay	3,329,841	422,957	2,906,884
Debt Service:			
<b>Total expenditures</b>	<b>19,629,742</b>	<b>14,372,657</b>	<b>5,257,085</b>
Excess of revenues over (under) expenditures	(3,751,064)	2,566,543	6,317,607
<b>OTHER FINANCING (USES)</b>			
Transfers out	(154,013)	(86,262)	67,751
<b>Total other financing (uses)</b>	<b>(154,013)</b>	<b>(86,262)</b>	<b>67,751</b>
Net changes in fund balance	(3,905,077)	2,480,281	6,385,358
<b>FUND BALANCE, January 1</b>	<b>8,923,547</b>	<b>8,923,547</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 5,018,470</b>	<b>\$ 11,403,828</b>	<b>\$ 6,385,358</b>

**SUSTAINABILITY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
 For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	120,000	86,927	(33,073)
Charges for service	-	-	-
Investment income (loss)	-	279	279
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>120,000</b>	<b>87,206</b>	<b>(32,794)</b>
<b>EXPENDITURES</b>			
Current:			
General Government	980,985	640,100	340,885
Capital Outlay	-	-	-
<b>Total expenditures</b>	<b>980,985</b>	<b>640,100</b>	<b>340,885</b>
Excess of revenues over (under) expenditures	(860,985)	(552,894)	308,091
<b>OTHER FINANCING (USES)</b>			
Transfers in	743,485	743,486	1
<b>Total other financing (uses)</b>	<b>743,485</b>	<b>743,486</b>	<b>1</b>
Net changes in fund balance	(117,500)	190,592	308,092
<b>FUND BALANCE, January 1</b>	<b>220,502</b>	<b>220,502</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 103,002</b>	<b>\$ 411,094</b>	<b>\$ 308,092</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 300,000	\$ 409,940	\$ 109,940
Investment income (loss)	-	(1,141)	(1,141)
<b>Total revenues</b>	<b>300,000</b>	<b>408,799</b>	<b>108,799</b>
<b>EXPENDITURES</b>			
Culture and recreation	300,000	200,000	100,000
<b>Total expenditures</b>	<b>300,000</b>	<b>200,000</b>	<b>100,000</b>
Excess of revenues over (under) expenditures	-	208,799	208,799
<b>OTHER FINANCING (USES)</b>			
Transfers out			
Net changes in fund balance	-	208,799	208,799
<b>FUND BALANCE, January 1</b>	<b>47,601</b>	<b>47,601</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 47,601</b>	<b>\$ 256,400</b>	<b>\$ 208,799</b>



**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, 2021

	Final Budget (unaudited)	YTD Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 539,543	\$ 622,918	\$ 83,375
Investment income (loss)	-	(4,115)	(4,115)
Total revenues	539,543	618,803	79,260
Excess of revenues over (under) expenditures	539,543	618,803	79,260
<b>OTHER FINANCING (USES)</b>			
Transfers out	(672,101)	(672,101)	-
Net changes in fund balance	(132,558)	(53,298)	79,260
<b>FUND BALANCE, January 1</b>	9,400	423,374	413,974
<b>FUND BALANCES, December 31</b>	9,400	370,076	360,676

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Fines and forfeits	\$ 65,000	\$ 50,047	\$ (14,953)
Investment income (loss)	1,500	(428)	(1,928)
Intergovernmental	-	465	465
<b>Total revenues</b>	<b>66,500</b>	<b>50,084</b>	<b>(16,416)</b>
<b>EXPENDITURES</b>			
General government	93,499	44,897	48,602
<b>Total expenditures</b>	<b>93,499</b>	<b>44,897</b>	<b>48,602</b>
Excess of revenues over (under) expenditures	(26,999)	5,187	32,186
<b>OTHER FINANCING (USES)</b>			
Net changes in fund balance	(26,999)	5,187	32,186
<b>FUND BALANCE, January 1</b>	<b>144,655</b>	<b>144,655</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 117,656</b>	<b>\$ 149,842</b>	<b>\$ 32,186</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for service	\$ 978,638	\$ 1,054,499	\$ 75,861
Investment income (loss)	9,466	(9,137)	(18,603)
<b>Total revenues</b>	<b>988,104</b>	<b>1,045,362</b>	<b>57,258</b>
<b>EXPENDITURES</b>			
Culture and recreation	124,475	104,729	19,746
Capital Outlay	2,735,804	1,198,511	1,537,293
<b>Total expenditures</b>	<b>2,860,279</b>	<b>1,303,240</b>	<b>1,557,039</b>
Excess of revenues (under) expenditures	(1,872,175)	(257,878)	1,614,297
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(11,009)	(4,350)	6,659
<b>Total other financing sources (uses)</b>	<b>(11,009)</b>	<b>(4,350)</b>	<b>6,659</b>
Net change in fund balance	(1,883,184)	(262,228)	1,620,956
<b>FUND BALANCE, January 1</b>	<b>3,372,355</b>	<b>3,372,355</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 1,489,171</b>	<b>\$ 3,110,127</b>	<b>\$ 1,620,956</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 12,000	\$ 10,660	\$ (1,340)
Investment income (loss)	-	(40)	(40)
<b>Total revenues</b>	<b>12,000</b>	<b>10,620</b>	<b>(1,380)</b>
<b>EXPENDITURES</b>			
Public safety	25,090	15,338	9,752
<b>Total expenditures</b>	<b>25,090</b>	<b>15,338</b>	<b>9,752</b>
Excess of revenues over (under) expenditures	(13,090)	(4,718)	8,372
Net change in fund balance	(13,090)	(4,718)	8,372
<b>FUND BALANCE, January 1</b>	<b>23,039</b>	<b>23,039</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 9,949</b>	<b>\$ 18,321</b>	<b>\$ 8,372</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 30,000	\$ 41,733	\$ 11,733
Investment income (loss)	-	(383)	(383)
Private Grants / donations	-	2,216	2,216
Miscellaneous	-	35	35
<b>Total revenues</b>	<b>30,000</b>	<b>43,601</b>	<b>13,601</b>
<b>EXPENDITURES</b>			
Culture and recreation	23,245	17,347	5,898
<b>Total expenditures</b>	<b>23,245</b>	<b>17,347</b>	<b>5,898</b>
Excess of revenues (under) expenditures	6,755	26,254	19,499
Net change in fund balance	6,755	26,254	19,499
<b>FUND BALANCE, January 1</b>	<b>97,930</b>	<b>97,930</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 104,685</b>	<b>\$ 124,184</b>	<b>\$ 19,499</b>

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, 2021**

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ (171)	\$ (171)
Total revenues	-	(171)	(171)
Net change in fund balance	-	(171)	(171)
<b>FUND BALANCE, January 1</b>	65,569	65,569	-
<b>FUND BALANCES, December 31</b>	\$ 65,569	\$ 65,398	\$ (171)

**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, 2021

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

Statement B-36

**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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 2,275,033	\$ 1,945,855	\$ (329,178)
Investment income (loss)	-	2,193	2,193
Miscellaneous	-	130	130
<b>Total revenues</b>	<b>2,275,033</b>	<b>1,948,178</b>	<b>(326,855)</b>
<b>EXPENDITURES</b>			
General government	420,000	395,006	24,994
Excess of revenues (under) expenditures	1,855,033	1,553,172	(301,861)
<b>OTHER FINANCING SOURCES</b>			
Transfers Out	(1,855,033)	(1,550,849)	304,184
<b>Total other financing sources</b>	<b>(1,855,033)</b>	<b>(1,550,849)</b>	<b>304,184</b>
Net change in fund balance	-	2,323	2,323
<b>FUND BALANCE, January 1</b>	<b>18,744</b>	<b>18,744</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 18,744</b>	<b>\$ 21,067</b>	<b>\$ 2,323</b>



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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 250,000	\$ 215,261	\$ (34,739)
Investment income (loss)	5,000	408	(4,592)
Miscellaneous	-	\$ (157)	-
<b>Total revenues</b>	<b>255,000</b>	<b>215,512</b>	<b>(39,331)</b>
<b>EXPENDITURES</b>			
Current:			
General government	5,000	2,591	2,409
COP Principal Payment	1,010,000	1,010,000	-
Interest on Lease payments	1,163,033	1,163,033	-
<b>Total expenditures</b>	<b>2,178,033</b>	<b>2,175,624</b>	<b>2,409</b>
Excess of revenues over (under) expenditures	(1,923,033)	(1,960,112)	(36,922)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,855,033	1,550,849	(304,184)
<b>Total other financing sources (uses)</b>	<b>1,855,033</b>	<b>1,550,849</b>	<b>(304,184)</b>
Net changes in fund balance	(68,000)	(409,263)	(341,106)
<b>FUND BALANCE, January 1</b>	<b>892,877</b>	<b>892,877</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 824,877</b>	<b>\$ 483,614</b>	<b>\$ (341,106)</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ (3,364)	\$ (3,364)
<b>Total revenues</b>	-	(3,364)	(3,364)
<b>EXPENDITURES</b>			
Net change in fund balance	-	(3,364)	(3,364)
<b>FUND BALANCE, January 1</b>	1,290,617	1,290,617	-
<b>FUND BALANCES, December 31</b>	\$ 1,290,617	\$ 1,287,253	\$ (3,364)

## 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, 2021

Project Number	Project	Apropriations	
		Budget Carryforward	2021
<b>INCENTIVES AND DEBT PAYMENTS</b>			
	DDA Building Permits	\$ 71,777	\$ 7,000
	Neighborhood Improvement Program	1,170,000	50,000
	Economic Development Incentives	473,425	42,977
	Bond issuance expense	608,922	-
	Debt Service - Principal	37,510,240	990,000
	Debt Service - Interest	27,315,204	1,052,050
	Fiscal Charges	72,085	1,000
	<b>SUBTOTAL</b>	<b>67,221,653</b>	<b>2,143,027</b>
<b>PUBLIC IMPROVEMENTS CAPITAL PROJECTS - (Including AIPP)</b>			
PBF001	Municipal Building Roof Improvements	5,805,109	268,840
PBF002	ADA Facility Improvements	2,325,101	212,000
PBF02B	Municipal Facilities ADA Improvements - Parks	453,335	48,326
PBF037	Fire Stations-Heat & Exhaust	1,495,489	40,000
PBF073	Fire Station #2 & #6 Replacement/Renovation	9,388,000	1,742,843
PBF080	Municipal Building Boilers	1,423,745	273,003
PBF082	Municipal Buildings HVAC	6,205,543	378,639
PBF091	Callahan House Improvements	-	60,059
PBF109	Parking Lot Rehabilitation	1,355,178	88,880
PBF119	Municipal Buildings Carpet	2,021,642	269,690
PBF145	Specialized Equipment Replacement	2,470,790	511,630
PBF153	Museum Auditorium	5,557,269	-
PBF160	Municipal Buildings Auto Door Gate	85,000	15,000
PBF163	Municipal Buildings Keyless Entry	28,000	15,000
PBF165	Municipal Buildings Emergency Generator	177,600	157,587
PBF171	Memorial Building Facility Renovation	40,900	-
PBF178	Council Chambers Remodel	534,826	-
PBF181	UPS Repair/Replacement	290,714	15,000
PBF185	Rec Center Facility Imprvmt	253,365	-
PBF186	Rec Center Fitness Imprvmt	-	9,200
PBF189	Municipal Buildings Exterior Maintenance	164,300	15,000
PBF190	Municipal Buildings Interior Maintenance	238,324	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	-
PBF216	Firehouse Arts Center Facility Improvements	-	60,600
PBF218	Public Building Efficiency Improvements	-	94,852
PBF224	Museum Entry Concrete Replacement	-	101,000
PRO024	Ute Creek Maintenance Facility	1,478,600	-
PRO027	Twin Peaks Irrigation System	3,100,400	-
PRO056	Park Bldg Rehab Replace	484,459	-
PRO083	Primary and Secondary Greenway Connection	-	361,200
PRO090	Sunset Irrigation System	854,800	-
PRO102	Swimming and Wading Pool Improvements	6,469,454	608,720
PRO113	Park Irrigation Pumps	1,365,250	75,000
PRO121	Parks Ponds Dredging	264,345	-
PRO134	Centennial Pool Renovation	941,428	-
PRO136	Parks Bridge Replacement	763,671	-
PRO143	Garden Acres Park Renewal	-	-
PRO147	Kensington Park Rehab	612,389	-
PRO186	Sport Court Reconstruction	2,568,183	268,524
PRO192	Park Greenway Misc Asset Renewal	-	-
PRO197	Golf Irrigation Rehabilitation & Replacement	290,400	-
PRO203	Roosevelt Pavilion Concrete Replacement	-	269,278
PRO204	Pollinator Gardens	30,250	-
TRP128	County Rd 26 Imp - County Line to Union	110,000	-
TRP131	1st & Main Transit Station Area Imp	2,400,000	500,000
	Public Safety Radios	5,977,446	125,000
	Capital expenses not allocated to projects	513,810	-
	Salary expenses not allocated to projects	125,464	129,325
	<b>SUBTOTAL</b>	<b>88,330,317</b>	<b>6,732,196</b>
<b>CAPITAL PROJECTS FUND TOTAL</b>		<b>\$ 155,551,970</b>	<b>\$ 8,875,223</b>

Transfers (to) from						
2021 Allocations to Other Projects	Fund Balance	Expenditures Prior	2021	Unexpended Balance		
\$ 16,134	\$ 315,670	\$ 387,212	\$ 23,371	\$ -		
-	(38,654)	992,727	22,759	165,860		
-	6,300	475,975	42,008	4,719		
-	(303,881)	300,212	-	4,829		
-	14,990	37,525,230	990,000	-		
-	(912,241)	26,402,964	1,052,050	-		
439	(2,744)	69,341	1,439	-		
16,573	(920,560)	66,153,661	2,131,627	175,408		
-	(1,539,991)	3,707,070	155,325	671,563		
-	(134,647)	1,908,603	34,676	459,175		
-	-	-	144,666	356,995		
-	(83,426)	1,276,508	67,817	107,738		
-	72,000	1,466,927	703,578	9,032,338		
-	(394,881)	980,166	230,018	91,683		
-	(612,194)	5,566,057	237,367	168,564		
-	-	-	-	60,059		
-	(255,011)	952,161	86,957	149,929		
-	(410,730)	1,378,801	376,224	125,577		
-	(231,381)	2,196,587	177,866	376,586		
-	(1,627,882)	3,929,387	-	-		
-	(25,885)	44,115	-	30,000		
-	(10,220)	2,780	-	30,000		
-	(32,086)	145,514	-	157,587		
-	-	2,745	38,155	-		
-	-	534,768	-	58		
-	(96,868)	184,546	-	24,300		
-	(2,464)	133,886	116,010	1,005		
-	-	-	-	9,200		
-	(36,114)	113,186	30,000	-		
-	(48,090)	159,119	-	49,115		
-	2,793,658	9,120,791	1,641,877	3,187,788		
-	-	-	186,573	2,805,087		
-	-	54,584	-	2,065,946		
-	(25,709)	12,491	-	1,800		
-	-	-	-	2,455,000		
-	(849,041)	49,697	-	3,012		
-	-	-	-	60,600		
-	-	-	-	94,852		
-	-	-	-	101,000		
-	-	95,766	19,985	1,362,849		
-	-	-	-	3,100,400		
-	5,488	489,947	-	-		
-	-	-	11,036	350,164		
-	-	-	-	854,800		
-	(526,208)	5,678,021	37,940	836,005		
-	38,390	1,357,459	82,577	38,604		
-	(131)	129,211	25,203	109,800		
-	(941,428)	-	-	-		
-	(460,842)	300,067	-	2,762		
-	193,255	193,255	-	-		
-	-	-	-	612,389		
-	(453,500)	1,670,193	306,453	406,561		
-	87,160	87,160	-	-		
-	-	-	-	290,400		
-	-	-	-	269,278		
-	-	6,836	3,700	19,714		
-	(673)	109,327	-	-		
-	857,121	-	-	3,757,121		
-	(2,856,626)	3,130,701	115,119	-		
(16,573)	(497,237)	-	-	-		
-	(43,185)	82,987	128,617	-		
(16,573)	(8,149,378)	47,251,418	4,957,738	34,687,406		
\$ -	\$ (9,069,938)	\$ 113,405,079	\$ 7,089,364	\$ 34,862,815		

(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.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
PUBLIC IMPROVEMENT CAPITAL PROJECT FUND  
For the Year Ended December 31, 2021**

	Original Budget (Unaudited)	Final Budget (Unaudited)	2021 Actual	Variance From Final Budget
<b>REVENUES</b>				
Taxes	\$ 6,632,548	\$ 6,632,548	\$ 7,668,020	1,035,472
Investment income (loss)	143,067	144,325	15,197	(129,128)
Miscellaneous	-	-	3,404	3,404
<b>Total revenues</b>	<b>6,775,615</b>	<b>6,776,873</b>	<b>7,686,621</b>	<b>909,748</b>
<b>EXPENDITURES</b>				
Current:				
General government	186,067	377,735	1,030,178	(652,443)
Capital Outlay	4,209,799	39,121,376	3,877,685	35,243,691
Debt Service:				
Bond principal retired	1,115,000	1,115,000	990,000	125,000
Interest and fiscal charges	1,052,050	1,052,050	1,053,239	(1,189)
<b>Total expenditures</b>	<b>6,562,916</b>	<b>41,666,161</b>	<b>6,951,102</b>	<b>34,715,059</b>
Excess of revenues over (under) expenditures	212,699	(34,889,288)	735,519	35,624,807
<b>OTHER FINANCING SOURCES</b>				
Transfers out	(25,229)	(280,033)	(23,145)	256,888
Total other financing sources	(25,229)	(280,033)	(23,145)	256,888
Net changes in fund balances	187,470	(35,169,321)	712,374	35,881,695
<b>FUND BALANCE, January 1</b>	<b>36,210,976</b>	<b>36,210,976</b>	<b>36,210,976</b>	<b>-</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 36,398,446</b>	<b>\$ 1,041,655</b>	<b>\$ 36,923,350</b>	<b>\$ 35,881,695</b>

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

## 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, 2021**

	Sanitation	Golf	Airport	TOTALS
<b>ASSETS</b>				
Current assets:				
Equity in pooled cash & cash equivalents	\$ 6,003,647	\$ 3,499,116	\$ 936,190	\$ 10,438,953
Cash and cash equivalents	3,000,000	-	-	3,000,000
Accounts receivable (net of allowance for doubtful accounts)	1,342,477	535	94,295	1,437,307
Grants receivable	70,023	-	82,000	152,023
Accrued interest receivable	8,890	5,269	1,355	15,514
Prepaid expenses	14,283	-	3,568	17,851
<b>Total current assets</b>	<b>10,439,320</b>	<b>3,504,920</b>	<b>1,117,408</b>	<b>15,061,648</b>
Property, plant and equipment:				
Land and water rights	555,234	1,122,462	148,739	1,826,435
Construction in progress	9,006,347	241,948	530,356	9,778,651
Buildings	2,129,653	1,931,139	257,376	4,318,168
Improvements (other than buildings)	850,427	8,424,506	7,536,138	16,811,071
Equipment	3,217,606	169,572	90,519	3,477,697
<b>Total property and equipment</b>	<b>15,759,267</b>	<b>11,889,627</b>	<b>8,563,128</b>	<b>36,212,022</b>
Less - accumulated depreciation	4,174,961	8,992,477	5,568,354	18,735,792
Net property and equipment	11,584,306	2,897,150	2,994,774	17,476,230
<b>Total assets</b>	<b>22,023,626</b>	<b>6,402,070</b>	<b>4,112,182</b>	<b>32,537,878</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Related to OPEB	147,245	39,749	5,297	192,291
Related to Pension	251,010	67,926	9,055	327,991
<b>Total deferred outflows of resources</b>	<b>398,255</b>	<b>107,675</b>	<b>14,352</b>	<b>520,282</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 22,421,881</b>	<b>\$ 6,509,745</b>	<b>\$ 4,126,534</b>	<b>\$ 33,058,160</b>

(continued)



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

	Sanitation	Golf	Airport	TOTALS
<b>LIABILITIES AND NET POSITION</b>				
<b>Current liabilities:</b>				
Payable from current assets:				
Accounts payable	\$ 185,762	\$ 26,386	\$ 23,672	\$ 235,820
Accrued liabilities	44,659	12,988	-	57,647
Accrued sick and vacation - current portion	38,639	13,687	-	52,326
<b>Total current liabilities</b>	<b>269,060</b>	<b>53,061</b>	<b>23,672</b>	<b>345,793</b>
<b>Long-term liabilities:</b>				
Net OPEB Liability	379,539	104,102	13,750	497,391
Net Pension Liability	110,490	29,827	3,975	144,292
Accrued sick and vacation	218,952	77,561	-	296,513
Advances from other funds	-	199,672	-	199,672
<b>Net long-term liabilities</b>	<b>708,981</b>	<b>411,162</b>	<b>17,725</b>	<b>1,137,868</b>
<b>Total liabilities</b>	<b>978,041</b>	<b>464,223</b>	<b>41,397</b>	<b>1,483,661</b>
<b>Deferred inflows of resources:</b>				
Related to pension	485,178	130,974	17,454	633,606
Related to OPEB	24,351	6,574	877	31,802
<b>Total deferred inflows of resources</b>	<b>509,529</b>	<b>137,548</b>	<b>18,331</b>	<b>665,408</b>
<b>Net position:</b>				
Net investment in capital assets	11,584,306	2,897,150	2,994,774	17,476,230
Unrestricted	9,350,005	3,010,824	1,072,032	13,432,861
<b>Total net position</b>	<b>20,934,311</b>	<b>5,907,974</b>	<b>4,066,806</b>	<b>30,909,091</b>
<b>Total liabilities and net position</b>	<b>\$ 22,421,881</b>	<b>\$ 6,509,745</b>	<b>\$ 4,126,534</b>	<b>\$ 33,058,160</b>

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSIITON  
NON MAJOR ENTERPRISE FUNDS  
For the Year Ended December 31, 2021**

	Sanitation	Golf	Airport	TOTALS
<b>OPERATING REVENUES</b>				
Charges for services	\$ 9,535,652	\$ 3,811,098	\$ 515,030	\$ 13,861,780
<b>OPERATING EXPENSES</b>				
Administration	664,481	59,610	114,549	838,640
Maintenance/development	-	2,246,619	192,246	2,438,865
Trash collection	6,539,736	-	-	6,539,736
Landfill	22,400	-	-	22,400
Depreciation	107,269	118,819	307,622	533,710
Administrative fees	742,462	168,235	95,780	1,006,477
<b>Total operating expenses</b>	<b>8,076,348</b>	<b>2,593,283</b>	<b>710,197</b>	<b>11,379,828</b>
<b>Operating income (loss)</b>	<b>1,459,304</b>	<b>1,217,815</b>	<b>(195,167)</b>	<b>2,481,952</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income (loss)	(20,045)	(13,454)	(2,404)	(35,903)
Miscellaneous	2,489,365	20,153	12,508	2,522,026
Intergovernmental	281,227	3,664	82,000	366,891
Interest expense	-	(1,053)	-	(1,053)
<b>Net non-operating revenues (expenses)</b>	<b>2,750,547</b>	<b>9,310</b>	<b>92,104</b>	<b>2,851,961</b>
Change in net position before transfers and capital contributions	4,209,851	1,227,125	(103,063)	5,333,913
<b>TRANSFERS</b>				
Transfers out	(235,074)	(75,967)	-	(311,041)
<b>Net transfers</b>	<b>(235,074)</b>	<b>(75,967)</b>	<b>-</b>	<b>(311,041)</b>
Change in net position	3,974,777	1,151,158	(103,063)	5,022,872
<b>TOTAL NET POSITION-January 1</b>	<b>16,959,534</b>	<b>4,756,816</b>	<b>4,169,869</b>	<b>25,886,219</b>
<b>TOTAL NET POSITION-December 31</b>	<b>\$ 20,934,311</b>	<b>\$ 5,907,974</b>	<b>\$ 4,066,806</b>	<b>\$ 30,909,091</b>

**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
For the Year Ended December 31, 2021

	Sanitation	Golf	Airport	TOTALS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers	\$ 11,881,835	\$ 3,814,217	\$ 434,795	\$ 16,130,847
Cash paid to suppliers	(5,465,519)	(1,544,664)	(346,924)	(7,357,107)
Cash paid to employees	(2,594,642)	(1,024,980)	(113,140)	(3,732,762)
Net cash provided (used) by operating activities	3,821,674	1,244,573	(25,269)	5,040,979
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>				
Transfers out	(235,074)	(75,968)	-	(311,042)
Advances from other funds	-	(132,091)	-	(132,091)
Net cash (used) by non-capital financing activities	(235,074)	(208,058)	-	(443,132)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition and construction of capital assets	-	(69,718)	(37,588)	(107,305)
Capital Grants/Contributions	211,204	-	539,568	750,772
Lease/loan interest paid	-	(1,054)	-	(1,054)
Proceeds from sale of equipment	-	20,164	-	20,164
Net cash provided (used) by capital and related financing activities	211,204	(50,608)	501,980	662,576
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income received (paid)	(18,881)	(13,433)	(2,599)	(34,914)
Net cash provided (used) by investing activities	(18,881)	(13,433)	(2,599)	(34,914)
Net increase (decrease) in cash and cash equivalents	3,778,923	972,474	474,112	5,225,509
<b>CASH AND CASH EQUIVALENTS, January 1</b>	<b>5,224,724</b>	<b>2,526,642</b>	<b>462,078</b>	<b>8,213,444</b>
<b>CASH AND CASH EQUIVALENTS, December 31</b>	<b>\$ 9,003,647</b>	<b>\$ 3,499,116</b>	<b>\$ 936,190</b>	<b>\$ 13,438,953</b>

(continued)

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS**  
For the Year Ended December 31, 2021

	Sanitation	Golf	Airport	TOTALS
<b>RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Net operating income (loss)	\$ 1,459,304	\$ 1,217,815	\$ (195,167)	\$ 2,481,952
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	107,269	118,819	307,621	533,709
Miscellaneous income (expense)	2,489,365	20,153	12,508	2,522,026
Gain Loss on Disposal of Asset		(20,164)	-	(20,164)
Other sales	-	3,664	(3,847)	(183)
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(66,020)	-	(88,895)	(154,915)
(Increase) decrease in loans receivable	-	(535)	-	(535)
(Increase) decrease in prepaid expense	(3,367)	-	(2,774)	(6,141)
Increase (decrease) in pension liability	(518,856)	(194,532)	(33,132)	(746,520)
Increase (decrease) in deferred outflow-Investment				
Increase (decrease) in accounts payable	(33,074)	8,959	(22,381)	(46,496)
Increase (decrease) in accrued wages	5,943	(686)	(2,263)	2,994
Increase (decrease) in accrued sick and vacation	(9,994)	(5,610)	(8,648)	(24,251)
Increase (decrease) in net OPEB liability	82,449	(3,460)	(3,864)	75,125
Increase (decrease) in deferred inflows pension	329,558	75,496	8,279	413,333
Increase (decrease) in deferred inflows OPEB	877	(1,795)	(508)	(1,426)
Increase (decrease) in deferred outflows pension	43,520	36,984	8,268	88,772
Increase (decrease) in deferred outflows OPEB	(65,300)	(10,536)	(466)	(76,302)
<b>Total adjustments</b>	<b>2,362,370</b>	<b>26,758</b>	<b>169,898</b>	<b>2,559,027</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ 3,821,674</b>	<b>\$ 1,244,573</b>	<b>\$ (25,269)</b>	<b>\$ 5,040,979</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET POSITION</b>				
Per Statement of net position:				
Equity in pooled cash and cash equivalents	\$ 6,003,647	\$ 3,499,116	\$ 936,190	\$ 10,438,953
Cash and cash equivalents	3,000,000	-	-	3,000,000
<b>Cash and Cash Equivalents per statement of cash flows</b>	<b>\$ 9,003,647</b>	<b>\$ 3,499,116</b>	<b>\$ 936,190</b>	<b>\$ 13,438,953</b>
<b>NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
The following non-cash transactions occurred during 2021:				
Capital asset deletions	(1,675)	(96,782)	-	(98,457)
Transfers of assets to other funds	-	(138,589)	-	(138,589)
<b>Total non-cash transactions</b>	<b>\$ (1,675)</b>	<b>\$ (235,371)</b>	<b>\$ -</b>	<b>\$ (237,046)</b>

**SANITATION ENTERPRISE FUND  
SCHEDULE OF REVENUES AND EXPENSES -  
BUDGET (LEGAL BASIS) AND ACTUAL**  
For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 8,787,700	\$ 9,535,652	\$ 747,952
Intergovernmental	70,023	281,227	211,204
Investment income (loss)	16,339	(20,045)	(36,384)
Miscellaneous	46,000	2,489,365	2,443,365
<b>Total revenues</b>	<b>8,920,062</b>	<b>12,286,199</b>	<b>3,366,137</b>
<b>EXPENSES</b>			
Administration	1,748,930	1,406,943	341,987
Landfill operations	30,000	22,400	7,600
Trash removal	4,154,022	3,903,664	250,358
Special trash pickup	950,808	884,833	65,975
Curbside recycling	1,775,672	1,751,239	24,433
Transfers out	238,574	235,074	3,500
<b>Total operations</b>	<b>8,898,006</b>	<b>8,204,153</b>	<b>693,853</b>
Capital outlay	603,346	-	603,346
<b>Total expenses</b>	<b>9,501,352</b>	<b>8,204,153</b>	<b>1,297,199</b>
<b>Excess of revenues over (under) expenses</b>	<b>\$ (581,290)</b>	<b>\$ 4,082,046</b>	<b>\$ 4,663,336</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
Add: Additions to plant and equipment		107,269	
Less: Depreciation		-	
<b>Net Income (GAAP basis)</b>		<b>\$ 3,974,777</b>	

Statement C-5

**GOLF ENTERPRISE FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET (LEGAL BASIS) AND ACTUAL**  
 For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 2,925,159	\$ 3,811,098	\$ 885,939
Intergovernmental	-	3,664	3,664
Investment income (loss)	8,000	(13,454)	(21,454)
Miscellaneous	-	20,153	20,153
<b>Total revenues</b>	<b>2,933,159</b>	<b>3,821,461</b>	<b>888,302</b>
<b>EXPENSES</b>			
Administration	375,440	227,845	147,595
Course maintenance/development	2,387,644	2,246,619	141,025
Transfers out	14,210	75,967	(61,757)
<b>Total operations</b>	<b>2,777,294</b>	<b>2,550,431</b>	<b>226,863</b>
Debt service	133,144	1,053	132,091
Capital outlay	598,861	69,718	529,143
<b>Total expenses</b>	<b>3,509,299</b>	<b>2,621,202</b>	<b>888,097</b>
<b>Excess of revenues over expenses</b>	<b>\$ (576,140)</b>	<b>\$ 1,200,259</b>	<b>\$ 1,776,399</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 69,718	
Less: Depreciation		118,819	
<b>Net income (GAAP basis)</b>		<b>\$ 1,151,158</b>	

Statement C-6

**AIRPORT ENTERPRISE FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET (LEGAL BASIS) AND ACTUAL**  
For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 504,922	\$ 515,030	\$ 10,108
Intergovernmental	423,000	82,000	(341,000)
Investment income (loss)	-	(2,404)	(2,404)
Miscellaneous	23,000	12,508	(10,492)
<b>Total revenues</b>	<b>950,922</b>	<b>607,134</b>	<b>(343,788)</b>
<b>EXPENSES</b>			
Administration	251,012	210,329	40,683
Maintenance	247,314	192,246	55,068
<b>Total operations</b>	<b>498,326</b>	<b>402,575</b>	<b>95,751</b>
Capital outlay	763,731	37,588	726,143
<b>Total expenses</b>	<b>1,262,057</b>	<b>440,163</b>	<b>821,894</b>
<b>Excess of revenue over (under) expenses</b>	<b>\$ (311,135)</b>	<b>\$ 166,971</b>	<b>\$ 478,106</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
Add: Capital outlay		\$ 37,588	
Less: Depreciation		307,622	
<b>Net income (GAAP basis)</b>		<b>\$ (103,063)</b>	

## 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.



Statement C-7

**ELECTRIC & BROADBAND ENTERPRISE FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET (LEGAL BASIS) AND ACTUAL**  
For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 95,806,971	\$ 96,441,850	\$ 634,879
Intergovernmental	-	314,675	314,675
Investment income (loss)	120,000	47,738	(72,262)
Miscellaneous	129,000	81,623	(47,377)
Aid to underground installation	5,030,000	2,459,446	(2,570,554)
Other sales	77,500	70,059	(7,441)
Transfers in	-	649,521	649,521
<b>Total revenues</b>	<b>101,163,471</b>	<b>100,064,912</b>	<b>(1,098,559)</b>
<b>EXPENSES</b>			
Administration	10,740,690	9,214,471	1,526,219
Power purchased	54,023,056	52,748,250	1,274,806
Distribution	13,621,571	12,273,790	1,347,781
Franchise fee	6,156,169	6,143,046	13,123
Transfers out	799,794	722,018	77,776
<b>Total operations</b>	<b>85,341,280</b>	<b>81,101,575</b>	<b>4,239,705</b>
Debt service	4,573,287	4,377,694	195,593
Capital outlay	17,372,745	6,036,819	11,335,926
<b>Total expenses</b>	<b>107,287,312</b>	<b>91,516,088</b>	<b>15,771,224</b>
<b>Excess of revenues over expenses</b>	<b>\$ (6,123,841)</b>	<b>\$ 8,548,824</b>	<b>\$ 14,672,665</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 6,036,819	
Capitalized salaries and expenses		1,687,487	
Principal Retired		3,280,000	
		<b>11,004,306</b>	
Less: Depreciation		4,947,469	
<b>Net income (GAAP basis)</b>		<b>\$ 14,605,661</b>	

**WATER ENTERPRISE FUND  
SCHEDULE OF REVENUES AND EXPENSES -  
BUDGET (LEGAL BASIS) AND ACTUAL**  
For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 24,234,696	\$ 25,043,109	\$ 808,413
System development fees	311,800	484,255	172,455
Development fee surcharge	-	-	-
Intergovernmental	1,012,431	504,503	(507,928)
Investment income (loss)	60,500	(666,396)	(726,896)
Miscellaneous	195,000	915,908	720,908
Proceeds from Bonds	55,242,629	-	(55,242,629)
Transfer in	1,771,790	20,323,211	18,551,421
<b>Total revenues</b>	<b>82,828,846</b>	<b>46,604,590</b>	<b>(36,224,256)</b>
<b>EXPENSES</b>			
Administration	5,520,850	4,877,928	642,922
Water resources	3,652,185	3,585,715	66,470
Transmission/distribution	2,901,987	4,257,631	(1,355,644)
Treatment plant	3,426,394	3,460,265	(33,871)
Transfer out	695,113	500,949	194,164
<b>Total operations</b>	<b>16,196,529</b>	<b>16,682,488</b>	<b>(485,959)</b>
Debt service	3,537,869	2,601,875	935,994
Capital outlay	88,540,546	40,412,841	48,127,705
<b>Total expenses</b>	<b>108,274,944</b>	<b>59,697,204</b>	<b>48,577,740</b>
<b>Excess of revenue (under) expenses</b>	<b>\$ (25,446,098)</b>	<b>\$ (13,092,614)</b>	<b>\$ 12,353,484</b>
<b>RECONCILIATION TO NET (LOSS) (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 40,412,841	
Capital contributions		1,435,506	
		41,848,347	
Principal retired		1,155,397	
		43,003,744	
Less: Depreciation		4,661,924	
<b>Net (loss) (GAAP basis)</b>		<b>\$ 25,249,206</b>	

Statement C-9

**SEWER ENTERPRISE FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET (LEGAL BASIS) AND ACTUAL**  
For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 15,722,700	\$ 15,677,330	\$ (45,370)
Intergovernmental	500,000	171,266	(328,734)
Investment income (loss)	40,700	(48,852)	(89,552)
Miscellaneous	3,000	60,355	57,355
Loss on disposal of assets	-	(1,882)	(1,882)
Transfers in	465,013	815,474	350,461
<b>Total revenues</b>	<b>16,731,413</b>	<b>16,673,691</b>	<b>(57,722)</b>
<b>EXPENSES</b>			
Administration	3,670,942	3,244,259	426,683
Sewer collection system	1,503,549	1,331,349	172,200
Sewer disposal plant	4,480,516	4,324,953	155,563
Transfers out	319,421	284,777	34,644
<b>Total operations</b>	<b>9,974,428</b>	<b>9,185,338</b>	<b>789,090</b>
Debt service	3,309,825	3,004,742	305,083
Capital outlay	7,666,049	1,217,657	6,448,392
<b>Total expenses</b>	<b>20,950,302</b>	<b>13,407,737</b>	<b>7,542,565</b>
<b>Excess of revenues over (under) expenses</b>	<b>\$ (4,218,889)</b>	<b>\$ 3,265,954</b>	<b>\$ 7,484,843</b>
<b>RECONCILIATION TO NET (LOSS) (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 1,217,657	
Capital contributions		245,925	
		1,463,582	
Principal retired		1,780,000	
		3,243,582	
Less: Depreciation		5,165,112	
<b>Net (loss) (GAAP basis)</b>		<b>\$ 1,344,424</b>	

Statement C-10

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

For the Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Budget
<b>REVENUES</b>			
Charges for services	\$ 7,521,600	\$ 7,529,406	\$ 7,806
Plant investment fee	182,500	217,708	35,208
Intergovernmental	3,114,872	3,437,281	322,409
Investment income (loss)	200	(20,709)	(20,909)
Miscellaneous	32,000	162,993	130,993
<b>Total revenues</b>	<b>10,851,172</b>	<b>11,326,679</b>	<b>475,507</b>
<b>EXPENSES</b>			
Administration	2,160,987	1,835,966	325,021
Engineering	912,081	936,102	(24,021)
Maintenance	1,277,422	1,128,559	148,863
Transfers out	279,815	271,338	8,477
<b>Total operations</b>	<b>4,630,305</b>	<b>4,171,965</b>	<b>458,340</b>
Debt service	2,580,537	2,369,194	211,343
Capital outlay	9,562,534	4,435,418	5,127,116
<b>Total expenses</b>	<b>16,773,376</b>	<b>10,976,577</b>	<b>5,796,799</b>
<b>Excess of revenues (under) expenses</b>	<b>\$ (5,922,204)</b>	<b>\$ 350,102</b>	<b>\$ 6,272,306</b>
<b>RECONCILIATION TO NET (LOSS) (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 4,435,418	
Capital contributions		157,657	
		4,593,075	
Principal retired		1,625,000	
		6,218,075	
Less: Depreciation		1,952,614	
Vehicle transfers		1,492	
<b>Net (loss) (GAAP basis)</b>		<b>\$ 4,614,071</b>	

## INTERNAL SERVICE FUNDS

<b>Warehouse Fund</b>	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.
<b>Fleet Fund</b>	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.
<b>Self Insurance Fund</b>	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.
<b>Employee Benefit Fund</b>	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.
<b>Workers' Compensation Insurance Fund</b>	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.
<b>Unemployment Insurance Fund</b>	The Unemployment Insurance Fund was established to accumulate and expend funds for unemployment benefits paid by the State of Colorado.
<b>Utility Billing CIS Fund</b>	The Utility Billing CIS Fund was established to accumulate and expend funds for a new Utility Billing System.

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
December 31, 2021**

	Warehouse		Fleet		Self-Insurance
<b>ASSETS</b>					
Current assets:					
Equity in pooled cash & cash equivalents	\$ -		\$ 26,055,679		\$ 3,974,449
Accounts receivable	3,069		9,673		-
Accrued interest receivable	-		35,475		5,723
Inventory of materials and supplies	6,566,921		674,071		-
Advance to other funds	-		5,418,306		-
Restricted equity in pooled cash & cash equivalents	-		-		-
Prepaid expenses	-		-		813,852
<b>Total current assets</b>	<b>6,569,990</b>		<b>32,193,204</b>		<b>4,794,024</b>
Loan receivable-component unit	-		146,000		-
Property, plant and equipment:					
Land and water rights	-		333,200		-
Construction in Progress	-		1,313,003		-
Buildings	-		1,755,965		-
Improvements (other than buildings)	-		3,087,845		-
Equipment	-		51,646,396		-
<b>Total property and equipment</b>	<b>-</b>		<b>58,136,409</b>		<b>-</b>
Less - accumulated depreciation	-		39,032,015		-
<b>Net property, plant and equipment</b>	<b>-</b>		<b>19,104,394</b>		<b>-</b>
<b>Total assets</b>	<b>6,569,990</b>		<b>51,443,598</b>		<b>4,794,024</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Related to OPEB	-		83,007		-
Related to Pension	-		141,689		-
<b>Total deferred outflows of resources</b>	<b>-</b>		<b>224,696</b>		<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 6,569,990</b>		<b>\$ 51,668,294</b>		<b>\$ 4,794,024</b>
<b>LIABILITIES AND NET POSITION</b>					
Current liabilities:					
Accounts payable	\$ -		\$ 479,627		\$ -
Contracts payable	-		-		-
Accrued liabilities	-		24,390		-
Due to other funds	6,569,990		-		-
Claims payable - current portion	-		-		254,705
Accrued sick and vacation - current portion	-		24,070		-
<b>Total current liabilities</b>	<b>6,569,990</b>		<b>528,087</b>		<b>254,705</b>
Long-term liabilities:					
Net pension liability	-		62,288		-
Net OPEB Liability	-		211,491		-
Claims payable	-		-		585,499
Accrued sick and vacation	-		136,396		-
<b>Net long-term liabilities</b>	<b>-</b>		<b>410,175</b>		<b>585,499</b>
<b>Total liabilities</b>	<b>6,569,990</b>		<b>938,262</b>		<b>840,204</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Related to OPEB	-		13,728		-
Related to Pension	-		273,513		-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>		<b>287,241</b>		<b>-</b>
<b>Total Liabilities and Deferred inflows of Resources</b>	<b>6,569,990</b>		<b>1,225,503</b>		<b>840,204</b>
<b>NET POSITION</b>					
Invested in capital assets	-		19,104,394		-
Restricted for workers' compensation	-		-		-
Unrestricted	-		31,338,397		3,953,820
<b>Total net position</b>	<b>-</b>		<b>50,442,791</b>		<b>3,953,820</b>
<b>Total liabilities and net position</b>	<b>\$ 6,569,990</b>		<b>\$ 51,668,294</b>		<b>\$ 4,794,024</b>

Statement D-1

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 9,042,468	\$ 4,549,062	\$ 488,164	\$ 7,911,597	\$ 52,021,419
336,882	-	-	-	349,624
11,645	10,226	703	9,761	73,533
-	-	-	-	7,240,992
-	-	-	-	5,418,306
-	2,577,190	-	-	2,577,190
11,988	175,152	-	-	1,000,992
<u>9,402,983</u>	<u>7,311,630</u>	<u>488,867</u>	<u>7,921,358</u>	<u>68,682,056</u>
-	-	-	-	146,000
-	-	-	-	333,200
-	-	-	-	1,313,003
-	-	-	-	1,755,965
-	-	-	-	3,087,845
-	-	-	-	51,646,396
-	-	-	-	58,136,409
-	-	-	-	39,032,015
-	-	-	-	19,104,394
<u>9,402,983</u>	<u>7,311,630</u>	<u>488,867</u>	<u>7,921,358</u>	<u>87,932,450</u>
-	-	-	25,776	108,783
-	-	-	43,427	185,116
-	-	-	69,203	293,899
<u>\$ 9,402,983</u>	<u>\$ 7,311,630</u>	<u>\$ 488,867</u>	<u>\$ 7,990,561</u>	<u>\$ 88,226,349</u>
\$ 75,395	\$ 10,841	\$ 3,483	\$ 10,049	\$ 579,395
-	-	-	-	-
-	-	-	8,828	33,218
-	-	-	-	6,569,990
-	326,618	-	-	581,323
-	-	-	3,752	27,822
<u>75,395</u>	<u>337,459</u>	<u>3,483</u>	<u>22,629</u>	<u>7,791,748</u>
-	-	-	19,342	81,630
-	-	-	66,452	277,943
-	750,808	-	-	1,336,307
-	-	-	21,260	157,656
-	750,808	-	107,054	1,853,536
<u>75,395</u>	<u>1,088,267</u>	<u>3,483</u>	<u>129,683</u>	<u>9,645,284</u>
-	-	-	4,263	17,991
-	-	-	84,935	358,448
-	-	-	89,198	376,439
<u>75,395</u>	<u>1,088,267</u>	<u>3,483</u>	<u>218,881</u>	<u>10,021,723</u>
-	-	-	-	19,104,394
-	2,577,190	-	-	2,577,190
<u>9,327,588</u>	<u>3,646,173</u>	<u>485,384</u>	<u>7,771,680</u>	<u>56,523,042</u>
<u>9,327,588</u>	<u>6,223,363</u>	<u>485,384</u>	<u>7,771,680</u>	<u>78,204,626</u>
<u>\$ 9,402,983</u>	<u>\$ 7,311,630</u>	<u>\$ 488,867</u>	<u>\$ 7,990,561</u>	<u>\$ 88,226,349</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
Year Ended December 31, 2021**

	Warehouse	Fleet	Self-Insurance
<b>OPERATING REVENUES</b>			
Charges for services	\$ -	\$ 10,712,603	\$ -
Warehouse sales	3,932,832	-	-
Contributions	-	-	1,199,614
<b>Total operating revenues</b>	<b>3,932,832</b>	<b>10,712,603</b>	<b>1,199,614</b>
<b>OPERATING EXPENSES</b>			
Administration	-	-	20,292
Cost of sales/premiums	3,932,832	-	1,012,293
Fleet services	-	3,176,288	-
Depreciation	-	5,170,848	-
Administrative fees	-	308,730	-
Benefit payments	-	-	-
Claims	-	-	560,342
<b>Total operating expenses</b>	<b>3,932,832</b>	<b>8,655,866</b>	<b>1,592,927</b>
<b>Operating income (loss)</b>	<b>-</b>	<b>2,056,737</b>	<b>(393,313)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income (loss)	-	(42,396)	(7,871)
Miscellaneous	-	19,192	(3,003)
Intergovernmental	-	-	-
Gain on disposal of assets	-	101,951	-
<b>Net non-operating revenues</b>	<b>-</b>	<b>78,747</b>	<b>(10,874)</b>
<b>Income (loss) before transfers</b>	<b>-</b>	<b>2,135,484</b>	<b>(404,187)</b>
<b>CAPITAL CONTRIBUTIONS</b>			
<b>TRANSFERS</b>			
Transfers in	-	754,876	-
Transfers out	-	(5,157)	-
<b>Net transfers</b>	<b>-</b>	<b>749,719</b>	<b>-</b>
<b>Change in net position</b>	<b>-</b>	<b>2,885,203</b>	<b>(404,187)</b>
<b>TOTAL NET POSITION-January 1</b>	<b>-</b>	<b>47,557,588</b>	<b>4,358,007</b>
<b>TOTAL NET POSITION-December 31</b>	<b>\$ -</b>	<b>\$ 50,442,791</b>	<b>\$ 3,953,820</b>



Statement D-2

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 13,219,551	\$ -	\$ -	\$ -	\$ 23,932,154
-	-	-	-	3,932,832
3,766,641	1,800,000	26,461	-	6,792,716
16,986,192	1,800,000	26,461	-	34,657,702
386,274	94,279	-	589,305	1,090,150
16,582,800	234,888	-	-	21,762,813
-	-	-	-	3,176,288
-	-	-	-	5,170,848
-	-	-	-	308,730
26,920	-	-	-	26,920
-	957,651	125,162	-	1,643,155
16,995,994	1,286,818	125,162	589,305	33,178,904
(9,802)	513,182	(98,701)	(589,305)	1,478,798
(23,587)	(19,163)	(966)	(16,204)	(110,187)
(1,726)	1,013,327	-	-	1,027,790
12,075	-	-	-	12,075
-	-	-	-	101,951
(13,238)	994,164	(966)	(16,204)	1,031,629
(23,040)	1,507,346	(99,667)	(605,509)	2,510,427
-	-	-	-	-
-	-	-	1,220,001	1,974,877
-	(129,421)	-	-	(134,578)
-	(129,421)	-	1,220,001	1,840,299
(23,040)	1,377,925	(99,667)	614,492	4,350,726
9,350,628	4,845,438	585,051	7,157,188	73,853,900
\$ 9,327,588	\$ 6,223,363	\$ 485,384	\$ 7,771,680	\$ 78,204,626

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2021**

	Warehouse	Fleet	Self-Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers	\$ 6,547,202	\$ 10,722,122	\$ 1,196,611
Cash paid to suppliers	(6,569,990)	(1,675,090)	(1,142,234)
Cash paid to employees	-	(1,553,109)	-
Claims/Benefits paid	-	-	(462,370)
Net cash provided (used) by operating activities	(22,788)	7,493,923	(407,993)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Payments on advances to other funds	-	808,111	-
Transfers in	-	754,876	-
Transfers out	-	(5,157)	-
Net cash (used) by non-capital financing activities	-	1,557,830	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and construction of capital assets	-	(3,980,792)	-
Proceeds from sale of equipment	-	225,906	-
Net cash (used) by capital and related financing activities	-	(3,754,886)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income received (lost)	-	(39,955)	(5,031)
Net cash provided (used) by investing activities	-	-	-
Net increase (decrease) in cash and cash equivalents	(22,788)	5,256,912	(413,024)
CASH AND CASH EQUIVALENTS - January 1	22,788	20,798,767	4,387,473
<b>CASH AND CASH EQUIVALENTS - December 31</b>	\$ (0)	\$ 26,055,679	\$ 3,974,449

Statement D-3

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ 16,873,222	\$ 2,813,327	\$ 26,461	\$ -	\$ 38,178,945
(17,002,152)	(341,830)	(121,679)	(44,226)	(26,897,201)
-	-	-	(530,112)	(2,083,221)
-	(1,973,102)	-	-	(2,435,472)
(128,930)	498,395	(95,218)	(574,338)	6,763,051
-	-	-	-	808,111
-	-	-	1,220,000	1,974,876
-	(129,421)	-	-	(134,578)
-	(129,421)	-	1,220,000	2,648,409
-	-	-	-	(3,980,792)
-	-	-	-	225,906
-	-	-	-	(3,754,886)
(18,864)	(16,101)	(658)	(22,014)	(102,623)
-	-	-	-	-
-	-	-	-	-
(147,794)	352,873	(95,876)	623,648	5,553,953
9,190,262	6,773,379	584,038	7,287,949	49,044,656
\$ 9,042,468	\$ 7,126,252	\$ 488,164	\$ 7,911,597	\$ 54,598,609

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2021**

	Warehouse	Fleet	Self-Insurance
<b>Reconciliation of net operation income</b>			
(loss) to net cash provided (used) by operating activities			
<b>Net operating income (loss)</b>	\$ -	\$ 2,056,737	\$ (393,313)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities			
Depreciation	-	5,170,848	-
Miscellaneous income	-	19,192	(3,003)
Insurance recoveries	-	-	-
Intergovernmental operating income	-	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	-	(81,324)	-
(Increase) decrease in inventory of materials and supplies	(390,198)	-	-
(Increase) decrease in prepaid expenses	-	1,606	(109,649)
Increase (decrease) in deferred outflow-pension	-	41,892	-
Increase (decrease) in deferred outflow-Other post employment benefit	-	(31,934)	-
Increase (decrease) in accounts payable	-	442,477	-
Increase (decrease) in accrued liabilities	-	-	-
Increase (decrease) in accrued wages	-	1,664	-
Increase (decrease) in due to other funds	367,410	-	-
Increase (decrease) in accrued sick and vacation - current portion	-	(1,680)	-
Increase (decrease) in claims payable - current portion	-	-	97,972
Increase (decrease) in net pension liability	-	(329,962)	-
Increase (decrease) in net OPEB liability	-	28,790	-
Increase (decrease) in deferred inflows pension	-	176,520	-
Increase (decrease) in deferred inflows OPEB	-	(903)	-
<b>Total adjustments</b>	<b>(22,788)</b>	<b>5,437,186</b>	<b>(14,680)</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ (22,788)</b>	<b>\$ 7,493,923</b>	<b>\$ (407,993)</b>
<b>NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>			
The following non-cash transactions occurred during 2021:			
Transfers of assets from other funds	-	333,383	-
Gain/(Loss) on asset disposal	-	(123,955)	-
Capital asset deletions	-	(4,789,759)	-
<b>Total non-cash transactions</b>	<b>\$ -</b>	<b>\$ (4,580,331)</b>	<b>\$ -</b>

Schedule E-3  
(continued)

Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ (9,802)	\$ 513,182	\$ (98,701)	\$ (589,305)	\$ 1,478,798
-	-	-	-	5,170,848
(1,726)	1,013,327	-	-	1,027,790
-	-	-	-	-
12,075	-	-	-	12,075
-	-	-	-	-
(123,319)	-	-	-	(204,643)
-	-	-	-	(390,198)
-	-	-	-	-
607	(23,504)	-	-	(130,940)
-	-	-	(78)	41,814
-	-	-	(13,594)	(45,528)
(6,765)	10,841	3,483	10,051	460,087
-	-	-	-	-
-	-	-	4,953	6,617
-	-	-	-	367,410
-	-	-	-	-
-	-	-	3,004	1,324
-	(1,015,451)	-	-	(917,479)
-	-	-	(74,218)	(404,180)
-	-	-	22,276	51,066
-	-	-	61,800	238,320
-	-	-	773	(130)
(119,128)	(14,787)	3,483	14,967	5,284,253
\$ (128,930)	\$ 498,395	\$ (95,218)	\$ (574,338)	\$ 6,763,051
-	-	-	-	333,383
-	-	-	-	(123,955)
-	-	-	-	(4,789,759)
\$ -	\$ -	\$ -	\$ -	\$ (4,580,331)

Statement D-4

**FLEET INTERNAL SERVICE FUND  
SCHEDULE OF REVENUES AND EXPENSES -  
BUDGET (LEGAL BASIS) AND ACTUAL**  
Year Ended December 31, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Charges for services	\$ 10,713,499	\$ 10,712,603	\$ (896)
Investment income (loss)	99,910	(42,396)	(142,306)
Miscellaneous	-	19,192	19,192
Gain (Loss) on sale of assets	450,000	101,951	(348,049)
Transfers in	-	754,879	754,879
<b>Total revenues</b>	<b>11,263,409</b>	<b>11,546,229</b>	<b>282,820</b>
<b>EXPENSES</b>			
Operations:			
Personal services	1,729,177	1,437,496	291,681
Operating & maintenance	2,251,549	2,047,522	204,027
Transfers out	5,157	5,157	-
<b>Total operations</b>	<b>3,985,883</b>	<b>3,490,175</b>	<b>495,708</b>
Capital outlay	7,839,223	3,647,412	4,191,811
<b>Total expenses</b>	<b>11,825,106</b>	<b>7,137,587</b>	<b>4,687,519</b>
<b>Excess of revenues (under) expenses</b>	<b>\$ (561,697)</b>	<b>\$ 4,408,642</b>	<b>\$ 4,970,339</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
Add: Additions to plant and equipment			
Capital outlay		\$ 3,647,412	
		3,647,412	
Less: Depreciation		5,170,848	
		5,170,848	
<b>Net income (GAAP basis)</b>		<b>\$ 2,885,206</b>	

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
<b>REVENUES</b>			
Charges for services	\$ -	\$ -	\$ -
Investment income (loss)	\$ -	\$ (16,204)	\$ (16,204)
Miscellaneous	-	-	-
Transfers in	1,220,000	1,220,001	1
<b>Total revenues</b>	<b>1,220,000</b>	<b>1,203,797</b>	<b>(16,203)</b>
<b>EXPENSES</b>			
Operations:			
Administration	1,019,977	589,305	430,672
Operating & maintenance	-	-	-
Transfers out	-	-	-
<b>Total operations</b>	<b>1,019,977</b>	<b>589,305</b>	<b>430,672</b>
Capital outlay	7,357,211	-	7,357,211
<b>Total expenses</b>	<b>8,377,188</b>	<b>589,305</b>	<b>7,787,883</b>
<b>Excess of revenues (under) expenses</b>	<b>\$ (7,157,188)</b>	<b>\$ 614,492</b>	<b>\$ 7,771,680</b>
<b>RECONCILIATION TO NET INCOME (GAAP BASIS)</b>			
<b>Net income (GAAP basis)</b>		<b>\$ 614,492</b>	

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

## FIDUCIARY FUNDS

### PENSION TRUST FUNDS

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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, 2021**

	Employee Retirement Plans			Total Fiduciary Funds
	Employee Pension	Fire Pension	Police Pension	
<b>ASSETS</b>				
Equity in pooled cash & cash equivalents	\$ 2,796,446	\$ 205,731	\$ 139,382	\$ 3,141,559
Cash and cash equivalents	947,786	12,891	5,069	965,746
Investments				
Common Stock	36,253,651	493,097	193,884	36,940,632
Mutual funds	171,592,571	2,333,883	917,672	174,844,126
<b>Total Assets</b>	<b>\$ 211,590,454</b>	<b>\$ 3,045,602</b>	<b>\$ 1,256,007</b>	<b>\$ 215,892,063</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 41,121	\$ 858	\$ 609	\$ 42,588
<b>Total Liabilities</b>	<b>41,121</b>	<b>858</b>	<b>609</b>	<b>42,588</b>
<b>NET POSITION</b>				
Restricted for pension benefits	\$ 211,549,333	\$ 3,044,744	\$ 1,255,398	\$ 215,849,475

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, 2021

	Employee Retirement Plans			Total Fiduciary Funds
	Employee Pension	Fire Pension	Police Pension	
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 4,654,064	\$ -	\$ 23,174	\$ 4,677,238
Plan members	2,853,143	-	-	2,853,143
<b>Total Contributions</b>	<b>7,507,207</b>	<b>-</b>	<b>23,174</b>	<b>7,530,381</b>
Investment income				
Net appreciation in fair value of investments	14,819,620	(116,987)	(103,981)	14,598,652
Interest	3,093,887	44,523	18,410	3,156,820
Dividends	5,212,060	416,096	227,520	5,855,676
Less investment expense	(234,618)	(5,088)	(2,868)	(242,575)
Net investment gain (loss)	22,890,949	338,544	139,081	23,368,573
<b>Total additions</b>	<b>30,398,156</b>	<b>338,544</b>	<b>162,255</b>	<b>30,898,954</b>
<b>DEDUCTIONS</b>				
Benefits	9,877,493	287,224	154,859	10,319,576
Refunds of contributions	579,658	-	-	579,658
Administrative expense	184,940	2,723	1,125	188,787
<b>Total deductions</b>	<b>10,642,091</b>	<b>289,947</b>	<b>155,984</b>	<b>11,088,021</b>
Net increase (decrease)	19,756,065	48,597	6,271	19,810,933
<b>NET POSITION RESTRICTED FOR PENSION BENEFITS, January 1</b>				
	191,793,268	2,996,147	1,249,127	196,038,542
<b>December 31</b>	<b>\$ 211,549,333</b>	<b>\$ 3,044,744</b>	<b>\$ 1,255,398</b>	<b>\$ 215,849,475</b>

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT**

<b>Downtown Development Authority General Fund</b>	The operations of the Downtown Development Authority are accounted for in this fund. A tax levy finances the operations of the fund.
<b>Downtown Development Building Permit Fund</b>	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.
<b>Downtown Development CDBG Grant Fund</b>	This fund is used to account for the proceeds of CDBG grants to the DDA for improvement loans.
<b>Downtown Development Marketing Fund</b>	This fund is used to account for the proceeds of an advance initiated in 2007 for specific marketing efforts.
<b>Downtown Development Authority Debt Service Fund</b>	Long term debt of the Downtown Development Authority is paid with monies accumulated in this fund.
<b>Downtown Development Authority Construction Capital Projects Fund</b>	This fund is used to account for the capital improvements to the Downtown area.
<b>Downtown Development Façade Improvement Fund</b>	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.
<b>Downtown Development Art and Entertainment Fund</b>	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, 2021**

	General	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>					
Equity in pooled cash & cash equivalents	\$ 373,154	\$ 758,926	\$ 3,036,872	\$ 2,066,051	\$ 6,235,003
Cash and cash equivalents	-	18,602	-	-	18,602
Receivables (net of allowance for uncollectibles):					
Taxes	279,895	-	1,312,375	-	1,592,270
Accounts	-	-	-	715,400	715,400
Accrued interest	499	825	4,378	2,833	8,535
Due from other governments	1,376	-	-	-	1,376
Prepaid expenditures	-	1,372	-	-	1,372
<b>Total Assets</b>	<b>\$ 654,924</b>	<b>\$ 779,725</b>	<b>\$ 4,353,625</b>	<b>\$ 2,784,284</b>	<b>\$ 8,572,558</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,351	\$ 23,316	\$ -	\$ 13,500	\$ 38,167
Accrued liabilities	3,172	2,377	-	-	5,549
Unearned revenue	-	-	-	715,400	715,400
<b>Total liabilities</b>	<b>4,523</b>	<b>25,693</b>	<b>-</b>	<b>728,900</b>	<b>759,116</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes levied for following year	279,895	-	1,312,375	-	1,592,270
<b>Total deferred inflows of resources</b>	<b>279,895</b>	<b>-</b>	<b>1,312,375</b>	<b>-</b>	<b>1,592,270</b>
<b>FUND BALANCES</b>					
Fund balances:					
Nonspendable	-	1,372	-	-	1,372
Restricted	8,678	10,866	41,730	5,763	67,037
Committed	-	741,794	2,999,520	2,049,621	5,790,935
Unassigned	361,828	-	-	-	361,828
<b>Total fund balance</b>	<b>370,506</b>	<b>754,032</b>	<b>3,041,250</b>	<b>2,055,384</b>	<b>6,221,172</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 654,924</b>	<b>\$ 779,725</b>	<b>\$ 4,353,625</b>	<b>\$ 2,784,284</b>	<b>\$ 8,572,558</b>

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

Fund Balance	\$ 6,221,172
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	7,142,632
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	32,831
Deferred outflows related to OPEB	11,296
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 OPEB liability	(32,871)
Net Pension Liability	(14,523)
Compensated absences	(51,504)
Deferred inflows related to Pension	(63,770)
Deferred inflows related to OPEB	(7,843)
<b>Net position of component unit</b>	<b>\$ 13,091,420</b>

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
Year Ended December 31, 2021**

	General	Special Revenue	Debt Service	Capital Projects	Totals
<b>REVENUES</b>					
Taxes	\$ 279,971	\$ -	\$ 1,400,698	\$ -	\$ 1,680,669
City Contributions	-	316,267	-	-	316,267
Investment income (loss)	(330)	(1,698)	(9,685)	(5,106)	(16,819)
Intergovernmental	2,201	8,752	-	146,784	157,737
Charges for service	-	38,339	-	48,667	87,006
Miscellaneous	7,639	291	-	2,500	10,430
<b>Total revenues</b>	<b>289,481</b>	<b>361,951</b>	<b>1,391,013</b>	<b>192,845</b>	<b>2,235,290</b>
<b>EXPENDITURES</b>					
Current:					
General government	282,677	367,957	-	174,574	825,208
Capital Outlay	-	-	-	132,781	132,781
Debt service:					
Principal retired	-	-	587,984	-	587,984
Interest and fiscal charges	-	-	1,657	-	1,657
<b>Total expenditures</b>	<b>282,677</b>	<b>367,957</b>	<b>589,641</b>	<b>307,355</b>	<b>1,547,630</b>
Excess of revenues over (under) expenditures	6,804	(6,006)	801,372	(114,510)	687,660
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from advance	-	289,120	-	298,864	587,984
Transfers in	42,700	-	-	-	42,700
Transfers out	-	(2,500)	-	(40,200)	(42,700)
<b>Total other financing sources (uses)</b>	<b>42,700</b>	<b>286,620</b>	<b>-</b>	<b>258,664</b>	<b>587,984</b>
Net changes in fund balances	49,504	280,614	801,372	144,154	1,275,644
<b>FUND BALANCES, January 1</b>	<b>321,002</b>	<b>473,418</b>	<b>2,239,878</b>	<b>1,911,230</b>	<b>4,945,528</b>
<b>FUND BALANCE, December 31</b>	<b>\$ 370,506</b>	<b>\$ 754,032</b>	<b>\$ 3,041,250</b>	<b>\$ 2,055,384</b>	<b>\$ 6,221,172</b>

Net change in fund balance -component unit \$ 1,275,644

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.

(209,559)

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	587,984
Principal repayments on loans	(587,984)

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.

17,302

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 \$ 1,083,387

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
December 31, 2021**

	Downtown Development Bldg Permit	Downtown Development Façade Improvement	Art and Entertainment	Totals
<b>ASSETS</b>				
Equity in pooled cash & cash equivalents	\$ 596,622	\$ 90,106	\$ 72,198	\$ 758,926
Cash and cash equivalents	-	-	18,602	18,602
Receivables (net of allowance for uncollectibles):				
Accrued interest	560	130	135	825
Prepaid expenditures	-	-	1,372	1,372
<b>Total assets</b>	<b>\$ 597,182</b>	<b>\$ 90,236</b>	<b>\$ 92,307</b>	<b>\$ 779,725</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 17,500	\$ -	\$ 5,816	\$ 23,316
Accrued Liabilities	-	-	2,377	2,377
<b>Total liabilities</b>	<b>17,500</b>	<b>-</b>	<b>8,193</b>	<b>25,693</b>
Fund balances:				
Nonspendable	-	-	1,372	1,372
Restricted	9,151	-	1,715	10,866
Committed	570,531	90,236	81,027	741,794
<b>Total fund balance</b>	<b>579,682</b>	<b>90,236</b>	<b>84,114</b>	<b>754,032</b>
<b>Total liabilities and fund balance</b>	<b>\$ 597,182</b>	<b>\$ 90,236</b>	<b>\$ 92,307</b>	<b>\$ 779,725</b>

**DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**SPECIAL REVENUE FUNDS**  
Year Ended December 31, 2021

	Downtown Development Bldg Permit	Downtown Development Façade Improvement	Art and Entertainment	Totals
<b>REVENUES</b>				
City Contributions	\$ 306,267	\$ -	\$ 10,000	\$ 316,267
Intergovernmental	-	-	8,752	8,752
Investment income (loss)	(1,232)	(237)	(229)	(1,698)
Charges for service	-	-	38,339	38,339
Miscellaneous	-	-	291	291
<b>Total revenues</b>	<b>305,035</b>	<b>(237)</b>	<b>57,153</b>	<b>361,951</b>
<b>EXPENDITURES</b>				
<b>General Governmental</b>	<b>43,332</b>	<b>-</b>	<b>324,625</b>	<b>367,957</b>
Excess of revenues over (under) expenditures	261,703	(237)	(267,472)	(6,006)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from advance	-	-	289,120	289,120
Transfers out	(2,500)	-	-	(2,500)
<b>Total other financing sources (uses)</b>	<b>(2,500)</b>	<b>-</b>	<b>289,120</b>	<b>286,620</b>
Net changes in fund balances	259,203	(237)	21,648	280,614
<b>FUND BALANCES, January 1</b>	<b>320,479</b>	<b>90,473</b>	<b>62,466</b>	<b>473,418</b>
<b>FUND BALANCES, December 31</b>	<b>\$ 579,682</b>	<b>\$ 90,236</b>	<b>\$ 84,114</b>	<b>\$ 754,032</b>

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, 2021**

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 274,866	\$ 279,971	\$ 5,105
Intergovernmental	-	2,201	2,201
Investment income (loss)	3,000	(330)	(3,330)
Miscellaneous	-	7,639	7,639
<b>Total revenues</b>	<b>277,866</b>	<b>289,481</b>	<b>11,615</b>
<b>EXPENDITURES</b>			
General government	309,028	282,677	26,351
Net changes in fund balances (under) expenditures	(31,162)	6,804	37,966
<b>OTHER FINANCING SOURCES</b>			
Transfers in	42,700	42,700	-
Total other financing sources (uses)	42,700	42,700	-
Net changes in fund balances	11,538	49,504	37,966
<b>FUND BALANCE, January 1</b>	<b>321,002</b>	<b>321,002</b>	<b>-</b>
<b>FUND BALANCE, December 31</b>	<b>\$ 332,540</b>	<b>\$ 370,506</b>	<b>\$ 37,966</b>



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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
City Contributions	\$ 45,000	\$ 306,267	\$ 261,267
Investment income (loss)	-	(1,232)	(1,232)
<b>Total revenues</b>	<b>45,000</b>	<b>305,035</b>	<b>260,035</b>
<b>EXPENDITURES</b>			
General government	87,183	43,332	43,851
Excess of revenues (under) expenditures	(42,183)	261,703	303,886
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(2,500)	(2,500)	-
Total other financing sources (uses)	(2,500)	(2,500)	-
Net changes in fund balances	(44,683)	259,203	303,886
<b>FUND BALANCE, January 1</b>	<b>320,479</b>	<b>320,479</b>	<b>-</b>
<b>FUND BALANCE, December 31</b>	<b>\$ 275,796</b>	<b>\$ 579,682</b>	<b>\$ 303,886</b>

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, 2021**

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Investment income (loss)	\$ -	\$ (237)	\$ (237)
<b>Total revenues</b>	<b>-</b>	<b>(237)</b>	<b>(237)</b>
<b>EXPENDITURES</b>			
Excess of revenues over (under) expenditures	-	(237)	(237)
<b>OTHER FINANCING SOURCES</b>			
Total other financing			
Net changes in fund balances	-	(237)	(237)
<b>FUND BALANCE, December 31</b>	<b>\$ 90,473</b>	<b>\$ 90,236</b>	<b>\$ (237)</b>

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, 2021**

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental revenue	\$ 0	\$ 8,752	\$ 8,752
City Contributions	5,000	10,000	5,000
Charges for Service	61,500	38,339	(23,161)
Investment income (loss)	-	(229)	(229)
Miscellaneous Income	-	291	291
Proceeds from Advance	289,120	289,120	-
<b>Total revenues</b>	<b>355,620</b>	<b>346,273</b>	<b>(9,347)</b>
<b>EXPENDITURES</b>			
General government	362,277	324,625	37,652
Excess of revenues (under) expenditures	(6,657)	21,648	28,305
Net changes in fund balances	(6,657)	21,648	28,305
<b>FUND BALANCE, December 31</b>	<b>\$ 55,809</b>	<b>\$ 84,114</b>	<b>\$ 28,305</b>

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, 2021**

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Taxes	\$ 1,076,705	\$ 1,400,698	\$ 323,993
Investment income (loss)	-	(9,685)	(9,685)
<b>Total revenues</b>	<b>1,076,705</b>	<b>1,391,013</b>	<b>314,308</b>
<b>EXPENDITURES</b>			
Principal retired	587,984	587,984	-
Interest and fiscal charges	2,000	1,657	343
<b>Total expenditures</b>	<b>589,984</b>	<b>589,641</b>	<b>343</b>
Excess of revenues over expenditures	486,721	801,372	314,651
Net changes in fund balances	486,721	801,372	314,651
<b>FUND BALANCE, January 1</b>	<b>2,239,878</b>	<b>2,239,878</b>	<b>-</b>
<b>FUND BALANCE, December 31</b>	<b>\$ 2,726,599</b>	<b>\$ 3,041,250</b>	<b>\$ 314,651</b>

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, 2021

	Final Budget (unaudited)	Actual	Variance From Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 146,784	\$ -
Investment income (loss)	-	(5,106)	(5,106)
Charges for Services	58,400	48,667	(9,733)
Miscellaneous income	-	2,500	2,500
<b>Total revenues</b>	<b>58,400</b>	<b>192,845</b>	<b>(12,339)</b>
<b>EXPENDITURES</b>			
General government	1,722,647	174,574	1,548,073
Capital Outlay	150,001	132,781	17,220
<b>Total Expenditures</b>	<b>1,872,648</b>	<b>307,355</b>	<b>1,565,293</b>
Excess of revenues (under) expenditures	(1,814,248)	(114,510)	1,552,954
<b>OTHER FINANCING SOURCES (USES)</b>			
Loan proceeds	298,864	298,864	-
Transfers out	(40,200)	(40,200)	-
<b>Total other financing sources (uses)</b>	<b>258,664</b>	<b>258,664</b>	<b>-</b>
Net changes in fund balances	(1,555,584)	144,154	1,699,738
<b>FUND BALANCE, December 31</b>	<b>\$ 355,646</b>	<b>\$ 2,055,384</b>	<b>\$ 1,699,738</b>

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**Statistical**  
SECTION

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# Statistical

SCHEDULES

INDEX

December 31, 2021

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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- Full-time Equivalent Employees by Function/Program
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**NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS**

	2012	2013	2014	2015
<b>Governmental activities</b>				
Net investment in capital assets	\$ 281,989,606	\$ 280,876,469	\$ 274,626,844	\$ 289,135,313
Restricted	67,157,981	75,323,135	97,314,176	81,806,810
Unrestricted	31,926,358	35,810,330	23,991,124	11,517,574
<b>Total governmental activities net position</b>	<b>\$ 381,073,945</b>	<b>\$ 392,009,934</b>	<b>\$ 395,932,144</b>	<b>\$ 382,459,697</b>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 524,809,966	\$ 520,033,029	\$ 529,204,937	\$ 572,508,835
Restricted	14,472,701	9,662,221	1,904,853	2,286,609
Unrestricted	35,837,666	39,832,309	53,727,320	50,026,092
<b>Total business-type activities net position</b>	<b>\$ 575,120,333</b>	<b>\$ 569,527,559</b>	<b>\$ 584,837,110</b>	<b>\$ 624,821,536</b>
<b>Primary government</b>				
Net investment in capital assets	\$ 806,799,572	\$ 800,909,498	\$ 803,831,781	\$ 861,644,148
Restricted	81,630,682	84,985,356	99,219,029	84,093,419
Unrestricted	67,764,024	75,642,639	77,718,444	61,543,666
<b>Total primary government net position</b>	<b>\$ 956,194,278</b>	<b>\$ 961,537,493</b>	<b>\$ 980,769,254</b>	<b>\$ 1,007,281,233</b>

Year Ended December 31, 2021

Schedule 1

2016	2017	2018	2019	2020	2021
\$ 304,616,626	\$ 317,947,679	\$ 331,125,256	\$ 351,569,726	\$ 373,025,704	\$ 376,042,724
95,386,575	109,964,697	129,633,890	133,402,783	137,277,490	144,762,887
9,767,415	14,791,983	16,519,226	22,873,482	38,270,271	52,556,993
<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>	<u>\$ 573,362,604</u>
\$ 588,305,281	\$ 618,313,194	\$ 634,873,565	\$ 656,472,012	\$ 670,821,186	\$ 704,028,136
2,038,868	808,280	1,292,028	2,978,937	6,289,776	8,923,672
51,986,051	62,827,149	72,248,332	74,911,714	80,485,250	95,943,746
<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>	<u>\$ 808,895,554</u>
\$ 892,921,907	\$ 936,260,873	\$ 965,998,821	\$ 1,008,041,738	\$ 1,043,846,890	\$ 1,080,070,860
97,425,443	110,772,977	130,925,918	136,381,720	143,567,266	153,686,559
61,753,466	77,619,132	88,767,558	97,785,196	118,755,521	148,500,740
<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>	<u>\$ 1,382,258,158</u>

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

	2012	2013	2014	2015
<b>Expenses</b>				
Governmental activities:				
General Government	\$ 24,309,220	\$ 23,402,845	\$ 39,410,084	\$ 52,629,760
Public Safety	36,268,842	37,546,039	38,416,984	38,796,540
Highways & Streets	15,852,244	16,881,092	22,589,058	12,518,752
Culture & Recreation	17,284,703	17,127,905	13,883,071	14,922,444
Municipal utilities systems	55,025	48,260	45,871	109,431
Interest and Fiscal charges on long-term debt	2,186,966	2,488,204	2,405,958	2,921,678
<b>Total governmental activities expenses</b>	<b>95,957,000</b>	<b>97,494,345</b>	<b>116,751,026</b>	<b>121,898,605</b>
Business-type activities:				
Sanitation	5,731,916	5,716,575	5,713,661	5,306,091
Golf	2,041,225	2,076,148	2,325,070	2,155,951
Electric	57,649,118	60,237,764	62,428,256	65,458,384
Telecommunications	393,902	801,013	-	-
Water	13,814,391	14,226,561	15,740,172	13,407,301
Sewer	8,881,680	10,267,292	10,813,201	10,801,047
Storm Drainage	3,405,295	3,755,498	4,420,557	4,148,107
Airport	437,068	515,668	556,171	563,520
<b>Total business-type activities expenses</b>	<b>92,354,595</b>	<b>97,596,519</b>	<b>101,997,088</b>	<b>101,840,401</b>
<b>Total primary government expenses</b>	<b>\$ 188,311,595</b>	<b>\$ 195,090,864</b>	<b>\$ 218,748,114</b>	<b>\$ 223,739,006</b>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services				
General Government	\$ 8,212,442	\$ 8,745,048	\$ 9,025,285	\$ 8,896,582
Public Safety	1,551,831	1,636,769	1,900,659	2,555,145
Highways & Streets	740,477	787,118	838,087	1,345,104
Culture & Recreation	6,362,496	6,043,561	6,866,923	7,295,109
Municipal utilities systems	-	-	-	697,560
Operating grants and contributions	6,241,265	6,021,175	9,266,563	9,391,420
Capital grants and contributions	6,479,562	8,247,611	13,506,619	18,191,498
<b>Total governmental activities program revenues</b>	<b>\$ 29,588,073</b>	<b>\$ 31,481,282</b>	<b>\$ 41,404,136</b>	<b>\$ 48,372,418</b>
Business-type activities:				
Charges for services				
Sanitation	\$ 5,676,335	\$ 5,676,697	\$ 6,152,091	\$ 6,168,889
Golf	2,640,817	2,357,757	2,452,630	2,576,473
Electric	57,233,475	60,957,632	63,884,921	65,300,201
Telecommunications	290,774	316,941	-	-
Water	14,513,221	12,735,470	12,981,041	14,230,955
Sewer	8,634,634	9,740,105	11,686,986	13,085,133
Storm Drainage	3,835,700	4,027,152	6,579,550	6,644,935
Airport	258,643	277,449	288,089	403,334
Operating grants and contributions	3,342,077	562,042	5,919,672	3,046,578
Capital grants and contributions	3,447,605	4,321,616	7,160,769	5,200,782
<b>Total business-type activities program revenues</b>	<b>99,873,281</b>	<b>100,972,861</b>	<b>117,105,749</b>	<b>116,657,280</b>
<b>Total primary government program revenues</b>	<b>\$ 129,461,354</b>	<b>\$ 132,454,143</b>	<b>\$ 158,509,885</b>	<b>\$ 165,029,698</b>
<b>Net (Expenses)/Revenue</b>				
Governmental activities	\$ (66,368,927)	\$ (66,013,063)	\$ (75,346,890)	\$ (73,526,187)
Business-type activities	7,518,686	3,376,342	15,108,661	14,816,879
<b>Total primary government net expense</b>	<b>\$ (58,850,241)</b>	<b>\$ (62,636,721)</b>	<b>\$ (60,238,229)</b>	<b>\$ (58,709,308)</b>

Year Ended December 31, 2021

Schedule 2

	2016	2017	2018	2019	2020	2021
\$	41,120,838	\$ 46,848,271	\$ 40,602,784	\$ 44,719,232	\$ 47,718,447	\$ 38,866,514
	39,569,020	42,949,310	45,449,015	51,391,681	54,532,694	54,425,453
	29,738,598	21,764,241	30,946,052	24,259,635	21,473,125	19,937,395
	8,786,156	19,410,623	21,606,778	22,287,846	21,527,793	21,942,872
	159,595	3,214,424	2,258,930	114,410	771,108	557,729
	2,933,731	2,654,438	2,639,314	3,201,270	2,838,207	2,829,961
	<u>122,307,938</u>	<u>136,841,307</u>	<u>143,502,873</u>	<u>145,974,074</u>	<u>148,861,374</u>	<u>138,559,924</u>
	5,988,048	6,447,649	6,968,193	6,938,032	7,800,845	7,640,370
	2,250,256	2,293,384	2,483,503	2,655,112	2,614,585	2,533,183
	70,336,083	72,647,003	78,430,314	81,019,707	83,251,988	84,790,822
	-	-	-	-	-	-
	14,657,099	15,791,965	17,132,688	19,066,323	18,367,673	22,305,054
	11,045,868	10,844,197	14,340,243	15,807,739	15,610,212	15,310,746
	5,191,222	5,441,103	7,738,825	7,720,092	7,031,910	6,578,496
	621,332	665,316	684,283	617,187	614,598	674,129
	<u>110,089,908</u>	<u>114,130,617</u>	<u>127,778,049</u>	<u>133,824,192</u>	<u>135,291,811</u>	<u>139,832,800</u>
\$	<u>232,397,846</u>	<u>250,971,924</u>	<u>271,280,922</u>	<u>279,798,266</u>	<u>284,153,185</u>	<u>278,392,724</u>
\$	9,664,229	\$ 11,934,265	\$ 12,800,693	\$ 13,539,767	\$ 12,171,278	\$ 11,637,553
	3,438,026	640,905	663,822	576,773	291,915	320,635
	1,164,918	1,425,515	1,550,511	1,121,409	1,190,739	1,117,688
	7,314,628	6,278,239	6,540,656	6,446,642	3,635,141	5,254,792
	1,000,095	580,091	533,000	73,908	1,006,775	2,443,551
	14,462,257	2,058,108	3,136,057	4,079,028	9,028,814	4,746,331
	25,510,915	49,164,246	51,391,117	33,280,112	36,742,780	24,936,123
\$	<u>62,555,068</u>	<u>72,081,369</u>	<u>76,615,856</u>	<u>59,117,639</u>	<u>64,067,442</u>	<u>50,456,673</u>
\$	6,561,590	\$ 8,406,781	\$ 9,026,887	\$ 9,046,672	\$ 9,201,696	\$ 9,535,652
	2,568,982	2,779,528	2,758,926	2,764,820	3,436,798	3,811,099
	68,850,353	76,986,620	80,706,502	83,655,966	90,704,829	96,511,909
	-	-	-	-	-	-
	16,271,251	17,671,740	19,423,493	19,568,470	24,304,336	25,402,292
	13,432,618	14,486,062	14,668,488	14,942,626	15,504,785	15,825,055
	6,730,428	6,858,415	7,055,596	7,262,803	7,492,464	7,529,406
	429,141	420,228	466,491	494,011	499,675	515,030
	4,139,885	11,242,355	2,813,834	8,071,066	933,868	4,197,927
	10,324,791	13,770,718	26,516,307	8,324,080	5,248,172	5,090,280
	<u>129,309,039</u>	<u>152,622,447</u>	<u>163,436,524</u>	<u>154,130,514</u>	<u>157,326,623</u>	<u>168,418,650</u>
\$	<u>191,864,107</u>	<u>224,703,816</u>	<u>240,052,381</u>	<u>213,248,153</u>	<u>221,394,065</u>	<u>218,875,323</u>
\$	(59,752,870)	\$ (64,759,938)	\$ (66,887,017)	\$ (86,856,435)	\$ (84,793,932)	\$ (88,103,251)
	19,219,131	38,491,830	35,658,476	20,306,322	22,034,812	28,585,850
\$	<u>(40,533,739)</u>	<u>(26,268,108)</u>	<u>(31,228,542)</u>	<u>(66,550,113)</u>	<u>(62,759,120)</u>	<u>(59,517,401)</u>

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

	2012	2013	2014	2015
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental activities:</b>				
Taxes				
Property taxes	\$ 14,760,834	\$ 14,766,570	\$ 14,946,758	\$ 15,424,266
General government sales and use taxes	26,106,434	27,883,056	29,890,913	30,834,514
Public improvement sales and use taxes	3,999,340	4,068,199	4,471,068	4,544,053
Streets sales and use taxes	11,289,666	11,981,718	12,885,741	13,266,963
Open space sales and use taxes	3,010,577	3,195,124	3,436,196	3,537,857
Public safety sales and use taxes	4,892,188	5,192,082	5,583,826	5,749,017
Urban Renewal sales and use taxes	-	-	-	-
Marijuana	-	-	-	-
Lodgers taxes	283,947	346,352	364,767	365,300
Cigarette taxes	171,029	147,338	157,523	156,535
Franchise taxes	6,874,941	7,342,848	7,678,732	7,780,475
Investment income	787,171	16,428	985,788	721,565
Miscellaneous	5,908	9,633	15,656	-
Gain(loss) from Impairment	-	714,300	-	-
Transfers	(616,497)	1,285,404	(1,147,868)	(68,436)
<b>Total governmental activities</b>	<b>\$ 71,565,538</b>	<b>\$ 76,949,052</b>	<b>\$ 79,269,100</b>	<b>\$ 82,312,109</b>
<b>Business-type activities:</b>				
Miscellaneous	\$ 371,403	\$ 389,865	\$ (1,408,853)	\$ 2,700,196
Investment income	286,509	(63,402)	461,875	450,849
Transfers	616,497	(1,285,404)	1,147,868	68,436
Gain(loss) from Impairment	-	(8,010,175)	-	-
<b>Total business-type activities</b>	<b>1,274,409</b>	<b>(8,969,116)</b>	<b>200,890</b>	<b>3,219,481</b>
<b>Total primary government</b>	<b>\$ 72,839,947</b>	<b>\$ 67,979,936</b>	<b>\$ 79,469,990</b>	<b>\$ 85,531,590</b>
<b>Change in Net Position</b>				
Governmental activities	\$ 5,196,611	\$ 10,935,989	\$ 3,922,210	\$ 8,785,922
Business-type activities	8,793,095	(5,592,774)	15,309,551	18,036,360
<b>Total primary government</b>	<b>\$ 13,989,706</b>	<b>\$ 5,343,215</b>	<b>\$ 19,231,761</b>	<b>\$ 26,822,282</b>

Year Ended December 31, 2021

Schedule 2  
(continued)

	2016	2017	2018	2019	2020	2021
\$	17,821,402	\$ 19,188,939	\$ 22,349,418	\$ 22,386,249	\$ 25,371,447	\$ 25,517,209
	31,180,859	33,630,501	36,290,653	36,505,310	38,535,881	43,452,534
	6,204,559	6,639,848	6,356,829	6,442,082	6,800,409	7,668,019
	14,161,758	15,585,721	16,113,411	16,381,208	17,138,568	19,263,864
	3,776,469	4,156,190	4,296,909	4,368,324	4,570,296	5,137,041
	6,136,761	6,753,823	12,468,351	12,668,181	13,253,886	14,897,501
	379,271	1,291,587	321,613	736,926	366,542	249,651
	-	-	9,399	265,116	562,917	622,917
	369,731	419,936	467,209	516,897	206,297	409,940
	160,933	155,617	160,120	153,896	169,700	204,691
	7,697,786	7,730,074	7,824,757	7,865,042	8,399,097	8,850,041
	834,596	1,013,531	3,386,099	5,793,626	3,722,483	(463,386)
	-	1,532,418	1,646,206	1,932,161	4,678,960	6,778,958
	-	-	-	-	-	-
	(1,660,336)	(404,504)	(991,624)	(2,065,644)	1,744,923	(19,696,590)
\$	87,063,789	\$ 97,693,681	\$ 110,699,350	\$ 113,949,374	\$ 125,521,406	\$ 112,892,390
\$	639,132	\$ 153,994	\$ 1,917,556	\$ 722,868	\$ 1,673,338	\$ 3,741,024
	636,394	568,095	1,530,342	2,853,904	1,270,322	(724,122)
	1,660,336	404,504	991,624	2,065,644	(1,744,923)	19,696,590
	-	-	-	-	-	-
	2,935,862	1,126,593	4,439,522	5,642,416	1,198,737	22,713,492
\$	89,999,651	\$ 98,820,274	\$ 115,138,872	\$ 119,591,790	\$ 126,720,143	\$ 135,605,882
\$	27,310,919	\$ 32,933,743	\$ 43,812,333	\$ 27,092,939	\$ 40,727,474	\$ 24,789,139
	22,154,993	39,618,423	40,097,998	25,948,738	23,233,549	51,299,342
\$	49,465,912	\$ 72,552,166	\$ 83,910,331	\$ 53,041,677	\$ 63,961,023	\$ 76,088,481

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

	2012	2013	2014	2015
	(a)			
<b>General Fund</b>				
Nonspendable	\$ 327,709	\$ 204,490	\$ 150,911	\$ 152,075
Restricted	3,224,558	3,345,167	4,397,047	3,559,526
Committed	4,785,126	6,232,102	6,206,280	4,224,470
Assigned	889,790	928,368	1,000,109	2,221,764
Unassigned	6,153,177	6,846,316	6,563,798	8,468,460
<b>Total general fund</b>	<b>\$ 15,380,360</b>	<b>\$ 17,556,443</b>	<b>\$ 18,318,145</b>	<b>\$ 18,626,295</b>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ 39,718	\$ 38,963	\$ 688,654	\$ 697,200
Restricted	63,894,630	69,569,526	90,105,866	77,459,016
Committed	2,219,873	3,144,472	3,684,420	3,097,417
Assigned	-	-	-	-
Unassigned	(84,392)	(307,976)	-	(693,162)
<b>Total all other governmental funds</b>	<b>\$ 66,069,829</b>	<b>\$ 72,444,985</b>	<b>\$ 94,478,940</b>	<b>\$ 80,560,471</b>

(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, 2021

Schedule 3

2016	2017	2018	2019	2020	2021
\$ 302,380	\$ 757,375	\$ 551,975	\$ 649,823	\$ 568,293	\$ 608,200
3,943,296	4,404,117	4,858,326	4,857,695	4,917,633	5,215,709
4,527,777	5,631,809	4,115,551	3,106,915	3,219,904	4,758,883
2,391,669	3,170,058	4,951,986	6,445,839	7,621,196	13,158,867
8,619,008	7,970,910	12,020,187	12,405,135	15,205,749	17,983,932
<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>	<u>\$ 41,725,591</u>
\$ 698,720	\$ 741,450	\$ 738,244	\$ 728,907	\$ 709,444	\$ 723,774
89,517,773	105,306,328	122,471,373	157,655,215	165,404,942	166,789,843
2,922,371	3,795,337	4,251,413	4,386,659	5,391,633	6,071,007
-	-	-	-	-	996
(1,220,775)	(128,820)	(701,032)	(181,920)	(1,319,112)	(396,367)
<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>	<u>\$ 173,189,253</u>

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

	2012	2013	2014	2015
<b>Revenues</b>				
Taxes	\$ 71,388,956	\$ 74,923,287	\$ 79,415,524	\$ 81,658,981
Licenses and permits	5,140,350	4,580,507	7,172,900	8,226,038
Developer/owner participation	1,233,382	1,261,004	1,262,254	628,376
Intergovernmental	6,563,036	6,759,018	10,801,693	14,081,297
Charges for services	13,327,419	13,317,119	14,928,434	16,609,514
Fines and forfeits	1,523,237	1,116,600	1,279,841	1,124,622
Investment income	603,458	8,256	753,871	565,227
Other Revenues	1,395,962	2,787,902	2,401,080	1,607,323
<b>Total revenues</b>	<b>101,175,800</b>	<b>104,753,693</b>	<b>118,015,597</b>	<b>124,501,378</b>
<b>Expenditures</b>				
General government	25,480,536	22,090,958	37,776,012	51,653,312
Public safety	36,097,088	37,310,096	38,657,499	39,290,571
Highways and streets	17,659,757	13,699,379	19,695,403	20,975,175
Culture and recreation	18,572,576	17,122,413	22,219,018	14,285,410
Municipal utility systems	841,556	379,386	564,272	564,370
Capital outlay	3,375,563	2,382,196	3,201,073	4,699,351
Interest on Lease payments	-	-	424,151	1,272,455
Debt Service				
Principal retired	2,975,000	3,130,000	3,225,000	3,320,000
Bond Issuance costs	-	-	-	-
Interest and fiscal charges	1,927,339	1,807,239	1,703,339	1,595,739
<b>Total expenditures</b>	<b>106,929,415</b>	<b>97,921,667</b>	<b>127,465,767</b>	<b>137,656,383</b>
Excess of revenues over (under) expenditures	(5,753,615)	6,832,026	(9,450,170)	(13,155,005)
<b>Other Financing Sources (Uses)</b>				
Proceeds from leases	3,195,823	-	-	-
Transfers in	1,953,999	3,874,917	3,841,432	1,410,012
Transfers out	(1,692,222)	(2,155,704)	(2,421,669)	(1,865,325)
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	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>3,457,600</b>	<b>1,719,213</b>	<b>32,245,827</b>	<b>(455,313)</b>
<b>Net change in fund balances</b>	<b>\$ (2,296,015)</b>	<b>\$ 8,551,239</b>	<b>\$ 22,795,657</b>	<b>\$ (13,610,318)</b>
Debt service as a percentage of noncapital expenditures	6%	5%	5%	4%

Year Ended December 31, 2021

Schedule 4

2016	2017	2018	2019	2020	2021
\$ 87,889,529	\$ 95,552,237	\$ 106,658,668	\$ 108,289,230	\$ 115,375,041	\$ 126,273,412
16,840,035	14,292,683	21,609,487	14,624,484	13,805,317	10,193,842
1,692,735	1,107,555	2,161,825	1,347,679	626,107	600,920
20,074,184	35,727,821	22,767,939	24,780,230	29,289,386	24,427,303
17,756,019	16,653,767	17,096,283	16,697,578	14,131,767	17,174,288
949,580	1,066,629	805,750	1,545,352	1,089,723	916,993
671,358	814,755	2,793,817	4,771,204	3,084,128	(353,206)
2,421,344	1,532,418	1,646,195	1,932,164	4,250,388	5,665,811
148,294,784	166,747,865	175,539,964	173,987,921	181,651,857	184,899,363
40,148,151	44,889,736	40,214,842	42,529,671	45,329,972	37,164,059
40,479,061	43,143,219	45,292,593	50,567,953	52,886,150	53,818,611
31,515,507	8,057,557	16,441,386	10,041,354	9,867,678	9,541,008
13,563,601	18,464,878	19,551,324	20,087,380	18,783,485	19,613,009
1,462,139	33,956	237,579	114,411	771,109	557,729
2,482,886	24,942,965	31,986,942	32,321,591	36,975,503	22,779,515
-	-	-	-	-	-
3,425,000	4,135,000	5,213,192	5,005,000	3,090,000	3,390,000
-	-	-	-	-	-
2,765,961	2,661,039	2,492,485	2,677,511	3,984,924	3,303,380
135,842,306	146,328,350	161,430,343	163,344,871	171,688,821	150,167,311
12,452,478	20,419,515	14,109,621	10,643,050	9,963,036	34,732,052
-	-	-	-	-	-
3,290,585	4,347,178	3,373,445	5,055,670	10,132,424	4,858,293
(3,227,611)	(4,820,347)	(4,353,357)	(10,554,167)	(10,946,671)	(26,395,183)
-	-	-	-	-	-
-	-	-	-	(18,139,615)	-
-	-	8,150,000	28,620,001	17,810,000	-
-	-	329,749	3,031,691	2,846,240	-
62,974	(473,169)	7,499,837	26,153,195	1,702,378	(21,536,890)
\$ 12,515,452	\$ 19,946,346	\$ 21,609,458	\$ 36,796,245	\$ 11,665,414	\$ 13,195,162
5%	5%	5%	6%	5%	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)		
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
2021	1,604,960,497	15,386,096,739	98,543,324	339,804,678	1,703,503,821	15,725,901,417	10.83(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 2021, 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)
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
2020	2021	13.420	11.798	103.937
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
2020	2021	21,533,798	428,014	1,259,471

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.

Year Ended December 31, 2021

Schedule 6

SCHOOL DISTRICT	BOULDER COUNTY	ST. VRAIN LEFT-HAND WATER	NO. COLO. WATER CONS.	LONGMONT RURAL FIRE
<u>TAX</u>	<u>RATES (a)</u>			
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
56.542	24.771	1.406	1.000	16.247
<u>TAX</u>	<u>LEVIES</u>			
\$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
236,260,187	216,156,106	2,942,151	8,174,979	8,431,848

(a) Figure represents a specific mill levy.

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

Taxpayer	2021			2012		
	2020 Assessed Value	Rank	Percentage of Total Assessed Value	2011 Assessed Value	Rank	Percentage of Total Assessed Value
JM Smucker LLC	\$21,562,260	1	1.27%			
Seagate Technology LLC	18,106,150	2	1.06%	9,529,090	4	0.92%
Boulder Acquistitions LLC	16,370,790	3	0.96%			
W ADP Harvest Junction Owner VII LLC	15,837,480	4	0.93%			
NMMS Twin Peaks LLC	15,889,970	5	0.93%			
Xilinx Inc	15,280,564	6	0.90%	9,383,170	6	0.91%
Public Service CO of Colorado(Xcel)	14,624,954	7	0.86%			
AveXis Inc	13,711,913	8	0.80%			
AGC Biologics Inc	11,616,129	9	0.68%			
Brass CreekSide 2019 LP	10,438,704	10	0.61%			
Amgen Inc				37,708,413	1	3.61%
Circle Capital LLC				27,398,600	2	2.62%
Maxtor Corporation				10,534,730	3	1.02%
Seagate Peripherals				9,080,460	7	0.88%
Twin Peaks Mall				7,930,220	8	0.77%
K/B Fund IV				5,640,940	9	0.55%
LM Venture LLC				4,925,358	10	0.48%
Qwest Corporation				9,395,250	5	0.91%
<b>Total Taxable Assessed Value of 10 Largest Taxpayers</b>	<b>153,438,914</b>		<b>9.01%</b>	<b>121,997,141</b>		<b>11.64%</b>
<b>Total Taxable Assessed Value of Other Taxpayers</b>	<b>1,550,064,907</b>		<b>90.99%</b>	<b>925,879,118</b>		<b>88.36%</b>
<b>Total Taxable Assessed Value All Taxpayers</b>	<b>\$1,703,503,821</b>		<b>100%</b>	<b>1,047,876,259</b>		<b>100%</b>

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	
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)	(b)
2020	2021	21,533,798	22,087,877	102.6	(118,173)	(b)

**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	
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	
2020	2021	1,687,485	1,870,440	110.8	(568)	(b)

(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, 2021

Schedule 8

	TOTAL TAX COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT TAXES (a)
\$	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	-
	21,969,704	102.0	-

	TOTAL COMPONENT UNITS COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT COMPONENT UNITS (a)
\$	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	-
	1,869,872	110.8	-

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

Fiscal Year	Apparel	Automotive	Food	Home Furnishings	General	Lodging	Lumber
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
2021	1,578,513	5,669,193	25,419,229	2,165,729	19,803,440	790,084	9,975,991

Source: City of Longmont Sales and Use Tax Reports and General Ledger  
 (1) This includes the Public Safety Sales Tax that is new in 2018

Year Ended December 31, 2021

Schedule 9

	Professional	Public Utility	Unclassified	Home Occupation	Manufacturing	Motor Vehicle Use Tax	Total Sales And Use Tax	Direct Tax Rate
\$	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(1)	75,847,765	3.530
	1,638,633	5,229,840	7,442,534	285,401	1,666,620	4,766,472(1)	77,102,031	3.530
	1,972,875	5,178,830	7,875,967	312,761	1,825,612	4,847,884(1)	80,766,753	3.530
	1,713,516	5,487,180	8,647,946	294,349	3,286,188	5,837,250(1)	90,668,608	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	
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
2021	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			
	2012	2013	2014	2015
Aggregate top ten filers (1)	\$15,894,438	\$17,214,271	\$18,298,951	\$19,916,128
Aggregate all other filers (2)	33,403,768	35,105,905	37,968,794	38,016,277
<b>Total sales and use tax<sup>(3)</sup></b>	<b>\$49,298,206</b>	<b>\$52,320,176</b>	<b>\$56,267,745</b>	<b>\$57,932,405</b>
Top ten filers as a percentage of total tax	32.24%	32.90%	32.52%	34.38%

- (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 as follows: Boulder County, Amazon.com Services, City of Longmont Building Permits, Walmart #5370, Walmart #905, City of Longmont Utilities, Target Stores, King Soopers #80, Sams Club #4987, King Soopers #102
- (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, 2021

Schedule 11

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$21,056,860	\$23,571,469	\$26,783,620	\$26,250,772	\$28,171,331	\$30,143,188
40,782,817	44,486,200	49,064,145	50,851,259	52,595,422	60,525,422
<u>\$61,839,677</u>	<u>\$68,057,669</u>	<u>\$75,847,765</u>	<u>\$77,102,031</u>	<u>\$80,766,753</u>	<u>\$90,668,610</u>
34.05%	34.63%	35.31%	34.05%	34.88%	33.25%

**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				
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%	2,091	
2020	-	59,408,537	27,109,539	1,258,173	102,021,342	3,663,382	-	193,460,973	3.4%	1,943	
2021	-	56,657,400	26,041,639	952,979	182,251,551	2,502,274	-	268,405,843	4.5%	2,595	

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
2012	87,854	\$ 1,047,876,259	\$ -	\$ -	-	0	0
2013	90,219	1,045,661,449	-	-	-	0	0
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	-	-	-	-	-
2021	99,629	1,703,503,821	-	-	-	-	-

(a) Population based on 2010 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, 2021

Governmental Unit	Direct Debt Outstanding	Percentage Applicable To City of Longmont (a)	Estimated Share of Overlapping Debt
Overlapping:			
St. Vrain Valley School District 1	\$ 433,555,000	44.70%	\$ 193,799,085
Northern Colorado Water Conservancy District 2	2,905,375	8.09%	235,045
Subtotal, overlapping debt			194,034,130
City of Longmont	83,652,018	100.00%	83,652,018
<b>Total Direct &amp; Overlapping Debt</b>			<b>\$ 277,686,148</b>

(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				
	2012	2013	2014	2015	2016
Debt Limit	\$ 254,458,859	\$ 254,406,723	\$ 255,775,308	\$ 259,885,407	\$ 309,085,256
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	\$ 254,458,859	\$ 254,406,723	\$ 255,775,308	\$ 259,885,407	\$ 309,085,256
<b>Total net debt applicable to the limit  as a percentage of debt limit</b>	0.00%	0.00%	0.00%	0.00%	0.00%

Year Ended December 31, 2021

Schedule 15

Legal Debt Margin Calculation for Fiscal Year 2021:	<u>\$15,725,901,417</u>
Estimated actual value	471,777,043
Debt Limit (3% of actual value)	
Debt applicable to limit:	
General Obligation Bonds	-
Legal Debt Margin	<u>\$ 471,777,043</u>

	Fiscal Year				
	2017	2018	2019	2020	2021
	\$ 312,710,681	\$ 386,285,395	\$ 394,343,773	\$ 459,246,487	\$ 471,777,043
	-	-	-	-	-
	<u>\$ 312,710,681</u>	<u>\$ 386,285,395</u>	<u>\$ 394,343,773</u>	<u>\$ 459,246,487</u>	<u>\$ 471,777,043</u>
	0.00%	0.00%	0.00%	0.00%	0.00%

**PLEGDED REVENUE BOND/LOAN COVERAGE**  
Last Ten Fiscal Years

FISCAL YEAR	GROSS RESOURCES (a)	EXPENSES (b)	AVAILABLE FOR DEBT SERVICE (c)	PRINCIPAL	INTEREST	TOTAL	COVERAGE
<b>ELECTRIC AND BROADBAND UTILITY ENTERPRISE REVENUE BONDS</b>							
2014	(f) \$ 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
2021	99,100,717	72,549,024	26,551,693	3,280,000	1,173,900	4,453,900	5.96
<b>SEWER REVENUE BONDS</b>							
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
2021	16,910,043	8,900,561	8,009,482	1,780,000	1,529,825	3,309,825	2.42
<b>WATER LOAN</b>							
2012	14,797,928	9,524,927	5,273,001	989,550	380,824	1,445,613	3.65
2013	12,874,408	9,753,022	3,121,386	989,551	342,671	1,417,014	2.20
2014	13,515,192	11,333,712	2,181,480	1,006,135	303,837	1,404,510	1.55
2015	14,912,596	9,815,086	5,097,510	1,017,191	288,744	1,385,991	3.68
2016	24,408,863	11,847,745	12,561,118	1,039,304	267,409	1,371,304	9.16
2017	25,138,966	11,700,366	13,438,600	1,061,417	244,199	1,355,817	9.91
2018	29,211,328	12,707,857	16,503,471	1,083,530	224,364	1,339,530	12.32
2019	26,676,086	13,976,845	12,699,241	1,105,643 (d)	199,029	1,304,672	9.73
2020	31,676,059	14,345,317	17,330,742	1,127,756	176,769	1,304,525	13.29
2021	31,169,874	16,634,834	14,535,040	1,155,397	149,854	1,305,251	11.14
<b>STORM DRAINAGE BONDS</b>							
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
2021	7,747,114	3,900,627	3,846,488	1,625,000	815,038	2,440,038	1.58
<b>WATER REVENUE BONDS</b>							
2021	(g) 31,169,874	16,634,834	14,535,040	-	935,548	935,548	15.54



Year Ended December 31, 2021

Schedule 16

## OPEN SPACE SALES AND USE TAX REVENUE BONDS

	Open Space Sales and Use Tax Revenues	Maximum Annual Debt Service on Bonds	Coverage
2012	3,010,578	2,236,214 (e)	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
2021	5,137,042	2,372,813	2.16

## SALES AND USE TAX REVENUE BONDS

	Pledged Sales and Use Tax	Maximum Annual Debt Service	
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
2021	51,120,553	2,042,150	25.03

(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 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) 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

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

(g) There is no Water Bond debt service prior to 2021.

**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 (%)
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
2021	99,629	5,807,719	79,649	38.5	32,406	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, 2021

Schedule 18

**PRINCIPAL EMPLOYERS**  
**Current Fiscal Year and Ten Years Ago**

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Vrain Valley Schools	3,600	1	6.56%	3,364	1	7.1%
Seagate Technology	1,465	2	2.67%	1,245	2	2.6%
City of Longmont	1,012	3	1.84%	828	4	
Intrado	755	4	1.37%	793	5	1.7%
UC Health Longs Peak Hospital	660	5	1.20%	-		0.0%
Longmont United Hospital	530	6	0.97%	1,238	3	2.6%
Circle Graphics	457	7	0.83%	-		0.0%
McLane Western	450	8	0.82%	362	10	0.8%
Federal Aviation Administration	402	9	0.73%	484	8	1.0%
Crocs	330	10	0.60%	433	9	0.9%
Amgen			0.00%	707	7	1.5%
DigitalGlobe			0.00%	762	6	1.6%
AveXis			0.00%			
Butterball, LLC				-		0.0%
<b>Total</b>	<b>9,661</b>		<b>17.6%</b>	<b>10,216</b>		<b>19.9%</b>

Sources: Longmont Area Economic Council  
Bureau of Labor Statistics  
2012 CAFR

**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM**  
**Last Ten Fiscal Years**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
City Administration	31	40	41	42	0	0	0	0	0	0
Mayor and Council					7	7	7	7	7	7
City Manager					7	8	7.5	7	8.75	9
City Attorney					7	7	8	8	10	10
Human Resources					8	8	8	8	8	0
Municipal Court					9	9	8.5	8.5	8.5	8.5
Shared Services & Finance	88	81	81	80	85	91	93.98	97.88	93.63	101.37
<b>Public Safety</b>					296	302	303.5	332	354	354
Police	171	171	171	174	0	0	0	0		
Fire	91	91	91	91	0	0	0	0		
Shared	31	31	32	33	0	0	0	0		
<b>External Services</b>					145	153	156.01	150.61	156.75	63.5
Parks, Open Space and Public Works	59	59	58	58	0	0	0	0		
<b>Community Services</b>										117.5
Planning	14	14	13	13	0	0	0	0		
Development and Building Inspection	12	12	12	14	0	0	0	0		
Library	37	37	37	37	0	0	0	0		
Museum	7	7	7	8	0	0	0	0		
Recreation	21	21	23	34	0	0	0	0		
Senior Services	7	7	8	8	0	0	0	0		
Children and Youth Services	8	8	8	9	0	0	0	0		
Community Services Administration	13	13	16	16	0	0	0	0		
Public Works and Natural Resources	168	167	165	165	224	233	240.06	247.16	249.46	225.36
Power and Communications	73	73	73	92	99	100	100.84	100.84	108.04	111.9
Downtown Development Authority						3	2.8	3.71	3.63	3.63
<b>Total</b>	<b>831</b>	<b>832</b>	<b>836</b>	<b>873</b>	<b>887</b>	<b>914</b>	<b>936.19</b>	<b>970.7</b>	<b>1007.76</b>	<b>1011.76</b>

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, 2021

Schedule 20

**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Police</b>										
DUI Arrests	329	243	256	281	376	343	342	321	239	223
Traffic Violations	8,903	6,984	7,748	5,821	6,230	6,576	6,650	7,378	7,736	5,147
Case Clearance Rate	40%	39%	40%	40%	48%	37%	31%	38%	22%	25%
<b>Fire</b>										
Emergency Responses	7,918	8,262	8,279	6,574	9,983	10,584	10,310	10,962	10,018	11,275
Inspections	2,360	1,538	1,916	1,595	3,857	4,141	3,786	5,051	2,975	1,930
Fires Extinguished	190	202	152	138	218	240	171	184	137	103
Call Response Time										
< 5 mins (a)(d)	47%	50%	58%	61%	60%	55%	55%	3,065	58%	72%
> 5 mins (d)	53%	50%	42%	39%	40%	45%	45%	2,695	42%	28%
<b>Public Works</b>										
Streets Resurfaced (Miles)	15.9	10.86	14.10	13.95	16.38	14.09	11.9	11.77	8.12	12.27
<b>Parks and Recreation</b>										
<b>Library</b>										
Total Circulation (b)	1,195,726	1,262,198	1,209,723	1,235,696	967,026	937,692	941,494	1,105,943	621,241	1,114,017
Total Items Added	18,084	18,837	16,694	15,733	17,603	21,112	19,523	18,065	14,428	15,907
Patrons Visits	650,526	611,262	621,074	508,424	600,174	801,701	606,318	419,899	145,835	102,601
<b>Museum</b>										
Total People Served	62,024	65,137	47,177	60,414	62,652	62,693	62,683	61,775	126,007	31,350
<b>Golf</b>										
Rounds of Golf	100,958	87,620	90,402	90,963	92,410	101,232	99,571	98,390	111,180	120,710
<b>Water</b>										
New connections	330	116	140	281	545	372	425	518	350	(140)
Water main breaks	38	30	29	16	26	26	39	18	29	31
Average daily consumption (mgd)	15.45	13.49	13.12	13.37	14.20	13.96	13.75	13.17	14.86	15.55
<b>Wastewater</b>										
Average daily sewage treatment (mgd)	6.71	7.21	6.91	7.24	7.12	7.01	7	7.08	7.08	7.17
<b>Power and Communications</b>										
Customers Meter Reading Accuracy	37,107	37,360	37,751	38,229	38,508	39,216	40,174	41,336	42,046	42,557
Nextlight Customers (c)	99.90%	99.90%	99.90%	99.97%	99.96%	99.00%	99.90%	99.97%	99.98%	99.98%
							18,950	20,637	22,623	24,204

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

(d) Started tracking Response times by calls

**CAPITAL ASSETS STATISTICS BY FUNCTION**  
**Last Ten Fiscal Years**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	62	62	62	73	73	74	77	76	66	81
<b>Fire</b>										
Stations	6	6	6	6	6	6	6	6	6	6
<b>Public Works</b>										
Street (miles)	330	330	334	337	337	342	342	355	354	355
Traffic Signals	7,402	7,415	7,467	7,480	7,534	7,609	7,719	7,781	7,906	7,905
<b>Parks and Recreation</b>										
Parks	47	47	47	47	46	44	44	41	41	41
Park, trail and open space acreage	4,676	4,715	4,719	4,719	4,715	6,414	6,414	6,606	6,708	6,757
Libraries	1	1	1	1	1	1	1	1	1	1
Number of Volumes	270,176	267,769	266,082	267,769	274,542	273,622	267,432	265,059	262,962	260,305
Museum	1	1	1	1	1	1	1	1	1	1
Swimming Pools	5	4	4	4	4	4	5	5	5	5
Golf Courses	3	3	3	3	3	3	3	3	3	3
<b>Water</b>										
Water mains (miles)	443	443	447	450	452	456	468	472	473	474
Water connections	26,933	27,049	27,189	27,470	27,768	28,140	28,565	29,083	29,433	29,293
<b>Wastewater</b>										
Sanitary sewer (miles)	328	329	331	333	335	338	347	349	349	350
Wastewater connections	26,067	26,132	26,163	26,455	26,919	27,284	27,703	28,195	28,536	28,742
<b>Power and Communications</b>										
Substations	7	7	7	7	7	7	7	7	6	6

Source: Various city departments



**Compliance  
Section**

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Year Ended December 31, 2021

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the Year Ended December 31, 2021

	Federal ALN Number	Grant Number/ Pass through entity Identifying Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
<b>Department of Housing and Urban Development</b>					
Community Development - CDBG Entitlement Grants Cluster					
2017	14.218	17-MC-08-0011	617,129	- \$	12,835
2018	14.218	18-MC-08-0011	651,340	-	59,144
2019	14.218	19-MC-08-0011	622,953	-	11,794
2020	14.218	20-MC-08-0011	610,926	-	15,399
2021	14.218	21-MC-08-0011	558,679	156,984	318,587
COVID-19 2020 CDBG-CV Covid Grant	14.218	20-MW-08-0111	768,364	-	-
				156,984	417,759
<i>Passed through the City of Boulder, Colorado</i>					
General Homeowner Rehab CDBG Block Grant	14.218	B-18-MC-08-003	80,000	-	35,863
<i>Total Community Development - CDBG Entitlement Grants Cluster</i>					
	14.218			156,984	453,622
<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	76,260,049	3,752,446	8,467,077
<b>Total Department of Housing and Urban Development</b>				<b>3,909,430</b>	<b>8,920,699</b>
<b>US Department of Justice</b>					
Comprehensive Opioid Abuse Site Based Program					
	16.838	2018-AR-BX-K113	499,922		146,039
COVID-19 - BJA FY 20 Coronavirus Emergency Supplemental Funding Program					
	16.034	2020-VD-BX-1057	86,262		20,229
2019 Bullet Vest Proof Partnership					
	16.607	N/A	22,025		22,025
<i>Passed through the Colorado Department of Public Safety</i>					
JAG - Domestic and Dating Violence Prevention and Education (year 4)					
	16.738	2017-DJ-18-03-142-1	9,857		6,480
	16.738	2018-DJ-19-08-11-1	72,001		50,026
					56,506
Crime Victims Services- Longmont Police Victim Services					
	16.575	2020-VA-21-518-20	189,572		97,013
<i>Passed through the City of Boulder</i>					
Edward Byrne Grant Award IGA with City of Boulder - Project Coordinator					
	16.738	2018-H3310-CO-DJ	28,275		18,390
<i>Passed through the City of Colorado Springs, Colorado</i>					
Internet Crimes Against Children					
	16.543	2018-MC-FX-K027	15,476		15,373
<b>Total US Department of Justice</b>					<b>375,575</b>

(continued)

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the Year Ended December 31, 2021

	Federal ALN Number	Grant Number/ Pass through entity Identifying Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
<b>National Endowment for the Humanities</b>					
COVID-19 - Promotion of the Humanities Public Program (B)	45.164	GA-276201-20	118,083		25,887
<i>Passed through the Colorado Humanities</i>					
COVID-19 ARPA - Colorado Sustaining the Humanities	42.129	FFDACAC8-8402-4B1D-93F9-E7E0DCBA6152	3,600		3,600
<i>Passed through the Colorado Department of Education State Library</i>					
Institute of Museum and Library Services	45.301	LS-250198-OLS-21	32,766		30,973
<b>Total National Endowment for the Humanities</b>					<b>60,460</b>
<b>US Small Business Administration</b>					
Shuttered Venue Operators Grant	59.075	SBAHQ21SV002151	160,871		86,875
<b>Total US Small Business Administration</b>					<b>86,875</b>
<b>US Department of the Interior</b>					
Longmont Automated Meter Reading Project	15.507	R20AP00107	798,500		514,689
<b>Total US Department of the Interior</b>					<b>514,689</b>
<b>US Department of Transportation</b>					
<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		179,577
CDOT-SH 119BRT - Coffman Street Busway Grant	20.205	20-HA4-XC-03015	5,520,000		468,019
CDOT-First and Emery	20.205	19-HA4-XC-0023	1,056,000		614,318
					<u>1,261,914</u>
COVID-19 - FAA Coronavirus Rescue Grant	20.106	3-08-0040-019-2021	23,000		23,000
COVID-19 ARPA - FAA Airport Rescue Grant	20.106	3-08-0040-020-2021	59,000		59,000
<b>Total US Department of Transportation</b>					<b>1,343,914</b>
<b>US Department of the Treasury</b>					
COVID-19 ARPA - American Rescue Plan Act - Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-7012	6,486,634		146,033
<b>Total US Department of Treasury</b>					<b>146,033</b>
<b>US Department of Homeland Security</b>					
<i>Passed through the Colorado Department of Public Safety-Homeland Security</i>					
Emergency Management Performance Grant	97.042	21EM-22-65	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		3,147,491
COVID-19 - FEMA - Colorado Covid-19 Pandemic	97.036	DR-4498-CO	632,236		182,404
<b>Total US Department of Homeland Security</b>					<b>3,375,895</b>
<b>Total Federal Assistance</b>				\$ 3,909,430	\$ 14,824,140

See Notes to the Schedule of Expenditures of Federal Awards

Year Ended December 31, 2021

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended December 31, 2021

**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, 2021. 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, change in net position, 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, 2021. Governmental funds 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, 2021.

**NOTE 4: LOANS AND LOAN GUARANTEES**

CDBG loans receivable balances outstanding at December 31, 2021, consist of deferred, forgivable and repayment loans the majority of which are related to the City's rehabilitation program. HOME loans receivable balances outstanding at December 31, 2021, consist of both deferred and repayment loans in conjunction with the City's down payment program and funding to affordable housing projects.

	<u>ALN</u>	<u>Grant</u>	<u>Amount</u>
14.218	CDBG- Entitlement Grant Loans Receivable		\$ 1,071,291
14.218	CDBG- Disaster Recovery Loans Receivable		-
14.239	HOME Consortium Fund Loans Receivable		137,513
			<u>1,208,804</u>
	Less: CDBG Allowance for uncollectible		(367,916)
	Less: HOME Consortium Allowance for uncollectible		(13,751)
	Net CDBG/Home Consortium Loans Receivable		<u>\$ 827,137</u>

**NOTE 5: Disaster Grants Public Assistance Program (ALN) 97.036**

Included in the Schedule for the year ended December 31, 2021 is \$901,715 of expenditures incurred, under the Disaster Grants Public Assistance grant (ALN 97.036), in previous fiscal years. The project worksheet for these expenditures was approved in the current fiscal year and these expenditures have been reported in the current fiscal year in accordance with the reporting requirements outlined in the 2021 Compliance Supplement.



**Plante & Moran, PLLC**  
 1098 Woodward Avenue  
 Detroit, MI 48226-1906  
 Tel: 313.496.7200  
 Fax: 313.496.7201  
 plante Moran.com

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, 2021 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 14, 2022.

**Report on 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, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2021-001, that we consider to be a material weakness.

**Report on 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*.

**The City's Response to the Finding**

*Government Auditing Standards* require the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.



Year Ended December 31, 2021

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.



June 14, 2022



**Plante & Moran, PLLC**  
1098 Woodward Avenue  
Detroit, MI 48226-1906  
Tel: 313.496.7200  
Fax: 313.496.7201  
plantemoran.com

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**

***Opinion on Each Major Federal Program***

We have audited the City of Longmont, Colorado's (the "City") compliance with the types of compliance requirements identified as subject to audit in the 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, 2021. 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.

In our opinion, the City complied, in all material respects, with the 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, 2021.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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"). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's Federal programs.

Year Ended December 31, 2021

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

#### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

#### **Report on Internal Control Over Compliance**

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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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 14, 2022



**City of Longmont, Colorado**

**Schedule of Findings and Questioned Costs**

Year Ended December 31, 2021

**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?  X  Yes       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:

Assistance Listing Number	Name of Federal Program or Cluster	Opinion
14.269	CDBG - Disaster Recovery Grants - Pub. L. No. 113-2 Cluster, CDBG-DR Grant (Boulder County Collaborative)	Unmodified
20.205	Highway Planning and Construction Cluster	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?       Yes  X  No

**City of Longmont, Colorado**

**Schedule of Findings and Questioned Costs (Continued)**

**Year Ended December 31, 2021**

**Section II - Financial Statement Audit Findings**

Reference Number	Finding
2021-001	<p><b>Finding Type - Material weakness</b></p> <p><b>Criteria</b> - 2 CFR 200.508(b) outlines the auditee responsibilities to prepare appropriate financial statements, including the schedule of expenditures of federal awards (SEFA), in accordance with Section 200.510, Financial Statements.</p> <p><b>Condition</b> - The City did not have sufficient controls in place to ensure that the schedule of expenditures of federal awards was prepared correctly.</p> <p><b>Context</b> - The schedule of expenditures of federal awards required changes of approximately \$855,000. The revisions made to the SEFA did not impact major program determination.</p> <p><b>Cause</b> - The City included prior year expenditures in the schedule of expenditures of federal awards.</p> <p><b>Effect</b> - Revisions to the schedule of expenditures of federal awards were required to ensure that reported expenditures were accurate. As a result, the City did not comply with 2 CFR 200.508(b). The revisions made to the SEFA did not impact major program determination.</p> <p><b>Recommendation</b> - We recommend that the City implement sufficient processes and controls to ensure that the schedule of expenditures of federal awards agrees to the underlying records of federal expenditures incurred.</p> <p><b>Views of Responsible Officials and Planned Corrective Actions</b> - This was the result of reporting expenditures from 2020 for a highway grant that were deemed eligible for grant reimbursement not reported on the 2020 SEFA. The City felt it was important to show all expenditures that were not shown on a prior report in order to make sure all expenditures added up to the total grant award.</p> <p>The City plans to work more closely with grant managers to make sure all expenditures are correctly reported by requiring a reconciliation for all grant expenditures to revenues received, and recommending the use of project numbers within the GL for easier tracking.</p>

**Section III - Federal Program Audit Findings**

None

Year Ended December 31, 2021

**City of Longmont, Colorado  
December 31, 2021  
Corrective Action Plan**

**Finding Number:** 2021-001

**Condition:** The City did not have sufficient controls in place to ensure that the schedule of expenditures of federal awards was prepared correctly.

**Planned Corrective Action:** The City agrees with this finding, and plans to work more closely with grant managers to make sure all expenditures are correctly reported by requiring a reconciliation for all grant expenditures to revenue received, and recommending the use of project numbers within the GL for easier tracking.

**Contact person responsible for corrective action:** DeeAnn Hanson, Accounting Manager

**Anticipated Completion Date:** 12/31/2022

The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County: City of Longmont			
		YEAR ENDING (mm/yy): December 2021			
This Information From The Records Of City of Longmont		Prepared By: Phone:	Sammi Coleson (303) 651-8676		
<b>I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE</b>					
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					
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES</b>		<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES</b>			
ITEM	AMOUNT	ITEM	AMOUNT		
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>			
1. Local highway-user taxes		1. Capital outlay (from page 2)	10,656,948		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	293,166		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	1,247,295		
2. General fund appropriations	10,717,272	b. Snow and ice removal	959,100.16		
3. Other local imposts (from page 2)	20,625,673	c. Other	653,578		
4. Miscellaneous local receipts (from page 2)	1,191	d. Total (a. through c.)	2,859,973		
5. Transfers from toll facilities	0	4. General administration & miscellaneous	6,777,923		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	10,046,721		
a. Bonds - Original Issues	0	6. Total (1 through 5)	30,634,731		
b. Bonds - Refunding Issues	0	<b>B. Debt service on local obligations:</b>			
c. Notes	0	1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest	0		
7. Total (1 through 6)	31,344,136	b. Redemption	0		
<b>B. Private Contributions</b>	463,476	c. Total (a. + b.)	0		
<b>C. Receipts from State government</b> (from page 2)	3,904,408	2. Notes:			
<b>D. Receipts from Federal Government</b> (from page 2)	1,447,534	a. Interest	0		
<b>E. Total receipts (A.7 + B + C + D)</b>	37,159,554	b. Redemption	0		
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		<b>C. Payments to State for highways</b>	0		
		<b>D. Payments to toll facilities</b>	0		
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	28,799,900		
<b>IV. LOCAL HIGHWAY DEBT STATUS</b> (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
<b>A. Bonds (Total)</b>				0	
1. Bonds (Refunding Portion)					
<b>B. Notes (Total)</b>				0	
<b>V. LOCAL ROAD AND STREET FUND BALANCE</b>					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	19,813,299	37,159,554	30,634,731	26,338,122	0
<b>Notes and Comments:</b>					

Year Ended December 31, 2021

<b>LOCAL HIGHWAY FINANCE REPORT</b>		State: Colorado	
		YEAR ENDING (mm/yy): December 2021	
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	0	a. Interest on investments	-76,341
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	19,263,864	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	1,169,023	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	192,786.21	g. Other Misc. Receipts	77,532
6. Total (1. through 5.)	20,625,673	h. Other	0
c. Total (a. + b.)	20,625,673	i. Total (a. through h.)	1,191
	(Carry forward to page 1)		(Carry forward to page 1)
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	3,270,267	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	320
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	341,613	d. Federal Transit Admin	1,447,215
d. Other (Specify) - DOLA Grant	0	e. U.S. Corps of Engineers	
e. Other (Specify) - Grnts/Rehab Pjct	292,528	f. Other Federal	0
f. Total (a. through e.)	634,141	g. Total (a. through f.)	1,447,534
4. Total (1. + 2. + 3.f)	3,904,408	3. Total (1. + 2.g)	
			(Carry forward to page 1)
<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs	0	347,769	347,769
b. Engineering Costs	0	1,651,789	1,651,789
c. Construction:			
(1). New Facilities	0	0	0
(2). Capacity Improvements	0	0	0
(3). System Preservation	0	8,301,158	8,301,158
(4). System Enhancement & Operation	0	356,233	356,233
(5). Total Construction (1) + (2) + (3) + (4)	0	8,657,391	8,657,391
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	10,656,948	10,656,948
			(Carry forward to page 1)
<b>Notes and Comments:</b>			

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE 2



City of Longmont,  
**COLORADO**