



# City Of Longmont, Colorado

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2024



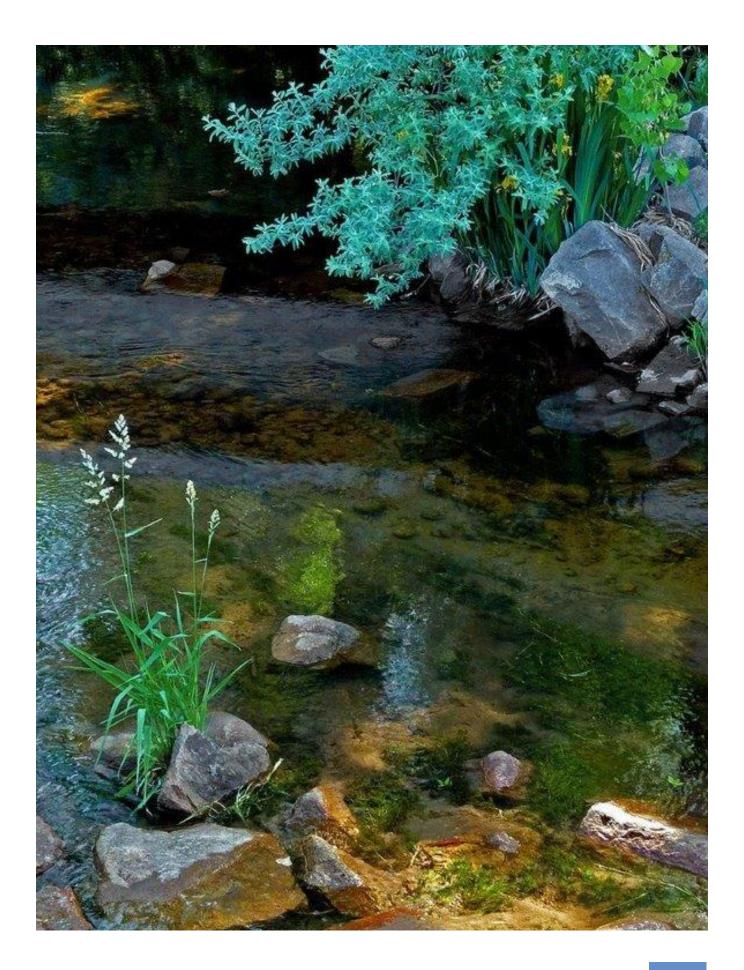
Prepared by

Department of Finance

Teresa Molloy

Chief Financial Officer





#### **INTRODUCTORY SECTION**

Ta	able	of Contents	6
С	hief	Executive Officer's Letter of Transmittal	13
C	ertifi	cate of Achievement for Excellence in Financial Reporting	19
		izational Chart	
Li	ist of	Principal Officials	21
FINA	NCI	AL SECTION	
In	depe	endent Auditors' Report	25
Ν	1anaç	gement's Discussion and Analysis	28
В	asic	Financial Statements	
G	over	nmentwide Financial Statements	
		Statement of Net Position	42
		Statement of Activities	44
F	und l	Financial Statements	
		Balance Sheet – Governmental Funds	46
		Reconciliation of the Balance Sheet to the Statement of Net Position	47
		Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	48
	•	Reconciliation of the Statement of Revenues, Expenditures and Changes in the Fund Balances of Governmental Funds to the Statement of Activities	49
	•	Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual General (Legal Basis) Fund	50
		Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual Streets Systems Fundament	nd 51
		Statement of Net Position – Proprietary Funds	52
		Statement of Revenues, Expenses, and Changes in Fund Net Position Proprietary Funds	56
		Statement of Cash Flows - Proprietary Funds	58
		Statement of Fiduciary Net Position – Fiduciary Funds	62
		Statement of Changes in Fiduciary Net Position – Fiduciary Funds	63
		Component Units Statement of Net Position	65
		Component Units Statement of Activities	66
Ν	otes	to Financial Statements	68
R	equii	red Supplementary Information	
		Schedule of Employer Contributions – Employee, Fire and Police Pension Plans	130
		Schedule of Investment Returns - Employee, Fire and Police Pension Plans	132
	•	Schedule of Changes in the Employer's Other Post Employment Benefits Net OPEB Liability and Related Ratios	133
0	ther	Supplemental Information	
		General Fund Schedule of Revenues and Other Financing Sources Compared to Budget	137
		General Fund Schedule of Expenditures and Other Financing Uses Compared to Budget (Legal Basis)	140
Ν	onm	ajor Governmental Funds	
		Combining Balance Sheet - Nonmajor Governmental Funds	148
	٠	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental	155

#### **FINANCIAL SECTION (Continued)**

Monmaior	Governmental	Funds	(Continue	٦
ivonmaior	Governmentai	Funas	w.ontinue	:O)

ajor Governmentar rando (Continuea)	
Conservation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	162
Affordable Housing Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	163
Attainable Housing Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	164
Community Development Block Grant Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	165
Callahan House Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	166
IAL SECTION (Continued)	
najor Governmental Funds (Continued)	
Conservation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	167
Downtown Parking Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	168
Electric Community Investment Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	169
General Improvement District #1 Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	170
State and Local Fiscal Recovery Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
Historical Preservation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17
Jones Foundation Trust Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17
Judicial Wedding Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17 <sub>1</sub>
Library Services Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17
Lodgers' Tax Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17
Museum Services Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
Museum Trust Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	178
Open Space Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	17
Parks Grants and Donations Special Revenue Fund Schedule of Revenues, Expenditures and Changes in	
Park Improvement Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget	
Park/Greenway Maintenance Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
Prevention/Education Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund	
Police Seizures Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance -	
	Budget (GAAP Basis) and Actual Affordable Housing Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual. Attainable Housing Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual. Community Development Block Grant Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual. Callahan House Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  AL SECTION (Continued)  Conservation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Downtown Parking Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Downtown Parking Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Electric Community Investment Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  General Improvement District #1 Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  General Improvement District #1 Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Historical Preservation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Judicial Wedding Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Judicial Wedding Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Judicial Wedding Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.  Museum Se

	Budget (GAAP Basis) and Actual	.184
•	Prairie Dog Habitat Restoration Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 185
•	Probation Services Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 186
•	Public Buildings Community Investment Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 187
•	Budget (GAAP Basis) and Actual	. 188
•	Raw Water Storage Reserve Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 189
•	Balance - Budget (GAAP Basis) and Actual	.190
•	Senior Services Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 191
•	Sewer Construction Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 192
•	Special Retail Marijuana Sales Tax Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	193
•	State and Local Fiscal Recovery Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 194
•	Sustainability Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 195
•	Traffic Safety Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	196
•	Transportation Community Investment Fee Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
•	Longmont Urban Renewal Authority Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	198
•	Village at the Peaks Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	199
•	Water Acquisition Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	200
•	Water System Construction Reserve Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	201
•	Youth Services Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	202
•	Mosher/Kanemoto/Stewart Trust Permanent Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 203
•	Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual Public Improvement Fund	
	Project-Length Schedule of Construction Projects	.206
Nonn	najor Enterprise Funds	
-	Combining Statement of Net Position	212
-	Combining Statement of Revenues, Expenses and Changes in Net Position	. 214
-	Combining Statement of Cash Flows	215
-	Sanitation Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	. 217
-	Golf Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	. 218
_	Airport Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	219

Major	Enterprise Funds	
-	Electric and Broadband Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and	221
	Actual  Water Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	
	Sewer Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	
- 1	Storm Drainage Enterprise Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	
- 1	Internal Service funds	
FINANCI	AL SECTION (Continued)	
	al Service Funds	
	Combining Statement of Net Position	.226
	Combining Statement of Revenues, Expenses and Changes in Net Position	
	Combining Statement of Cash Flows	
	Fleet Internal Service Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	
	Utility Billing CIS Internal Service Fund Schedule of Revenues and Expenses - Budget (Legal Basis) and Actual	
Fiducia	ary Funds	
	Combining Statement of Net Position	
	Combining Statement of Changes in Net Position	.238
Comp	onent Unit	
	Downtown Development Authority Component Unit Combining Balance Sheet	. 240
	Downtown Development Authority Component Unit Combining Statement of Revenues, Expenditures and Changes in Fund Balance	. 241
	Downtown Development Authority Component Unit Combining Balance Sheet Special Revenue Funds	. 242
	Downtown Development Authority Component Unit Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Special Revenue Fund	.243
	Downtown Development Authority Component Unit Downtown Development Authority General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 244
	Downtown Development Authority Component Unit Building Permit Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 245
	Downtown Development Authority Component Unit Façade Improvement Program Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	.246
	Downtown Development Authority Component Unit Arts and Entertainment Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	. 247
	Downtown Development Authority Component Unit Debt Service Fund Schedule of Revenues,  Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	.248
•	Downtown Development Authority Component Unit Construction Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
STATIST	ICAL SCHEDULES	
Financ	cial Trends	
	Net Position by Component	.254
	Changes in Net Position	
	Fund Balances - Governmental Funds	
	Changes in Fund Balances - Governmental Funds	.262
Reven	ue Capacity/Property Tax	
	Assessed and Estimated Actual Value of Taxable Property	
	Property Tax Rates and Tax Levies - Direct and Overlapping Governments	. 266

	Principal Property Taxpayers	268
	Property Tax Levies and Collections - General Fund and DDA	270
Reve	nue Capacity/Sales and Use Tax	
	Sales and Use Tax Revenue by Type of Industry	272
	Direct and Overlapping Sales Tax Rates	274
	Principal Sales and Use Taxpayers	276
	Principal Sales and Use Taxpayers	276
STATIS	TICAL SCHEDULES (Continued)	
Debt	Capacity	
	Ratios of Outstanding Debt by Type	278
	Ratios of General Obligation Debt	279
	Direct and Overlapping Debt	280
	Legal Debt Margin	282
	Revenue Bond/Loan Coverage	284
Dem	ographic and Economic Information	
	Demographic and Economic Statistics	286
	Principal Employers	287
	Full-time Equivalent Employees by Function/Program	288
	Operating Indicators by Function/Program	289
	Capital Assets Statistics by Function	290
COMPL	IANCE SECTION	
Sche	dule of Expenditures of Federal Awards	293
	s to Schedule of Federal Awards	
•	ort on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of	296
Repo	ort on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required b	y the
Sche	dule of Findings and Questioned Costs	301
Corre	ective Action Plan	303
Loca	l Highway Finance Report	304





June 2, 2025

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, 2024, 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 102,866 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**

**Local Economy.** In 2024, the Longmont economy experienced small growth. City sales and use tax activity increased 3.27% over 2023, with sales tax up 3.02%, and use tax up 4.79%.

Additionally, during 2023, 162 building permits were issued for single-family residences, and 58 permits were issued for multifamily units. The City also issued nonresidential permits for a total of 298,233 square feet with a value of \$55.8 million. In 2025, new construction permits for 19 single-family homes, 10 multifamily units, and 5 commercial/industrial properties were issued through March. The assessed valuation in 2024 for Longmont decreased by 1.14% over the previous year. The area unemployment rate was reported at 4.6% in December 2024, as compared to 3.2% in December 2023.

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 2024 include:

#### **Facilities**

- Completed building construction of the Ute Creek Golf maintenance facility.
- Completed construction on Fire Stations 6.

#### Museum

- Membership Our total membership passed 1,000 for the first time, ending the year at nearly 1,100.
- · Total served The Museum served an all-time record of 67,464 through exhibits, auditorium and education programs, and outreach.
- Fundraising Over the course of 2024, we received capital campaign donations from 277 individuals, for a total of \$4,390,832.

#### Library

- · Completed the children's department renovation, which included all new shelving, better seating options, and a dedicated space for smaller children's programs.
- Had over 340,000 visitors to the library, which is a 12% increase from 2023.
- Over 5,000 new members to the library.

#### Redevelopment

- Created a strategic plan for LURA and set quarterly meetings to work on projects in 2025 with more successful outcomes.
- Engaged with stakeholders to continue efforts to rehab the Sugar Mill and surrounding property.
- · Prepared and released a Request for Qualifications (RFQ) for garage design services for 1st and Main transit station.

#### **Transportation**

- Secured over \$13M in grant awards to the City's transportation system.
- Initiated Citywide micro-transit with transit access to approximately 110,000 residents, visitors and employees.

#### **Planning and Development Services**

- Updated regulations and planning approval processes to further incentivize affordable housing unit generation.
- Adopted Electric Vehicle Parking Infrastructure standards to comport with State requirements

#### **Parks and Natural Resources**

- · Completed Clover Meadows Neighborhood Park.
- Acquired Olander Open Space, along with multiple agricultural lease renewals.

#### Children, Youth and Families

For the first time in Youth Council history, there is representation of students from all the high schools in Longmont. In 2024, this group was instrumental in scoring grant applications to decide which agencies would receive community grants for youth programming from funds that came from the sale of the Bronco Stadium.

#### **Human Services Administration**

- Through the city's HSBC partnerships 101 individuals exited homelessness.
- · Created and implemented an emergency hoteling program for families as no family shelter exists in Longmont.

#### **Senior Services**

• Expanded service hours Monday – Thursday 8am-8pm, and Saturday 8am-12pm, to provide more opportunities to access our recreation programs and supportive services.

#### NextLight

- Out-performed gross and net sales targets ending with 27,800 customers or 66% penetration of fiber-enabled homes.
- · Hosted exceptionally successful 10th Birthday Party with likely 500-600 attendees..
- · Conducted first annual Safety Rodeo to ensure safety of field techs.

#### **Public Safety**

- Negotiated new Collective Bargaining Agreement (CBA) with Police and Fire
- Expanded mental health program to all public safety employeesOffice of Community Engagement
- Public Safety conducted more than 90 outreach events across Longmont in 2024.
- · Public safety also has 97 active volunteers serving and supporting the work that public safety does. In 2024 we added 26 new volunteers.

#### Case Management, CORE, Victim Services and LEVI

- Helped 43 unhoused individuals transition from the streets and into stable housing.
- · Repurposed an old SWAT Bomb Trailer to use toward mobile outreach and street medical interventions.
- Assisted 2,469 victims, an increase of 797 compared to 2023.

#### **Police Services**

Draft One AI report writing software that integrates with a body worn camera. Helps to draft reports and reduces the time it takes to write a report. This project was fully funded in January 2025.

#### Fire Services

Longmont Fire completed the first ISO review since 2017.

#### **Budget**

· Received GFOA Distinguished Budget Award for 2024 Budget.

#### Accounting

Received the GFOA award for financial reporting for the 2022 ACFR.

#### City Clerk

- · Conducted unplanned election for permanent extension of the Open Space dedicated sales tax; issue passed.
- Digitized all ordinances since the formation of Home Rule City.

#### Communications

Launched a new ADA accessible website for the public.

#### **Human Resources**

· Completed comprehensive review of compensation and benefits, including second half of salary benchmark review, health care assessment, and benefits practices audit.

#### **Purchasing and Contracts**

- Completed a full update of the Procurement Policy and Procedure Manual.
- Only Colorado entity to receive the 2024 Achievement of Excellence in Procurement Award.

#### **CNR**

Implemented LMAC Community Cultural Assessment with 250 respondents.

#### Strategic Integration

- Analyzed and presented updated cost of service rates for the Water Utility.
- Launched the Longmont Indicators platform to highlight progress towards action and metrics in five sustainability-related plans, along with Envision Longmont.
- Performed the 2024 Customer Satisfaction Survey using the new Qualtrics platform

#### **Utility Billing**

Launched new customer billing portal, and supported customers in transitioning their account and payment information

#### **Utilities and Public Works**

- AMI meter rollout 99% plus completion.
- · Completed Price Park water storage tank and associated pump station.
- Completed Boston Avenue Bridge.
- · Spring Gulch Phase III construction complete.
- Awarded \$1.1 million grant for Traffic Signal Improvements focused on school safety.
- Awarded \$1.5 million grant for advanced intersection data collection and consultant aided Vision Zero data analysis and reporting.
- · Completed 6-year City Backflow Upgrade Program.
- LPC electric system reliability 99.999%.

<u>City Council Vision and Work Plan</u> 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 Longmont's quality of life and economic vitality includes safe mobility options that connect
  our community. We will enjoy 100% renewable power while addressing the effects of climate change over time. There is
  a vibrant Main Street, and a river corridor stretching from the Sugar Mill to the Fairgrounds that is a residential, cultural and
  entertainment epicenter that sustainably respects the natural environment.

In addition to the Council Vision, Council has adopted a work plan:

#### Work Plan

- City Council has the following priorities for 2025:
- Climate Action Protecting the environment we live in, a need that permeates all our decision making. These priorities include renewable energy, carbon reduction, and community-shared climate solutions.

- Places & Amenities Realizing the opportunities for quality of life, enrichment and urbanization that Longmont's places hold.
   This specifically includes the opportunities presented by the River Corridor.
- Transportation Creating an interconnected, multi-modal plan that provides options and accessibility, encourages walkability, and places safety and Vision Zero at its core.
- Early Childhood Care and Education Helping ensure that families with children under age 5 receive appropriate, affordable
  and high-quality care and education.
- Housing for all Developing programs, plans and incentives that assure the creation of safe, affordable and attainable/middle tier housing.
- Equity, Safety, Sustainability Maintaining the core values of the City; the lens through which we view all our actions.
- Core Services Sustaining the fundamentals that allow the City to function: water, power, sewer, parks, broadband and
  more. Like all foundations, these are often out of sight but essential.

<u>Capital Improvement Program.</u> 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, 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 2025-2029 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 71 projects identified as unfunded with an estimated cost of \$661 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	\$	10,496,397		
Downtown Redevelopment	4	\$	920,000		
Drainage	2	\$	15,599,750		
Electric	9	\$	43,356,579		
Parks and Recreation	18	\$	27,607,387		
Public Buildings & Facilities	21	\$	36,028,611		
Sewer	3	\$	16,231,740		
Transportation	14	\$	79,766,850		
Water	12	\$	80,058,080		

**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 the City Council. There are currently 104 policies organized in the following eight categories:

- 1. Revenue (13)
- 2. Operating (30)
- 3. Fees for Service (6)
- 4. Investment and Debt (11)
- 5. Reserves (10)
- 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 2023. 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 2024 were in government agencies and securities. The fair value return on the investment portfolio during the year was 3.66%.

Colorado law grants governmental immunity to all governments, limiting the loss on any one general or automobile claim for negligence to \$424,000 per person and \$1,195,000 per occurrence. Beginning January 1, 2022, and every four years thereafter, the attorney general (AG) is required to adjust the caps based on inflation. The adjusted amounts are to be published on the AG's website. Longmont retains a risk of \$300,000 per claim and purchases excess insurance with limits of \$1 million per occurrence, \$2 million aggregate, and \$10 million umbrella for general and auto liability claims not covered by governmental immunity. The City retains risk for workers' compensation up to a limit of \$650,000 per general worker claim, \$800,000 per firefighter and police officer claim, and \$800,000 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 five pension plans. All sworn uniformed employees are covered by the Fire and Police Money Purchase Plans, two separate defined contribution plans, or, if hired after November 9, 2021, are covered by the Fire and Police Pension Association (FPPA) defined benefit plan. 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, 2024. 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, 2024. 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, 2023. The City has been awarded a Certificate of Achievement for 43 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, 2024. 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

Teresa Molloy

= Direce Molla

City Manager

Chief Financial Officer



### Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

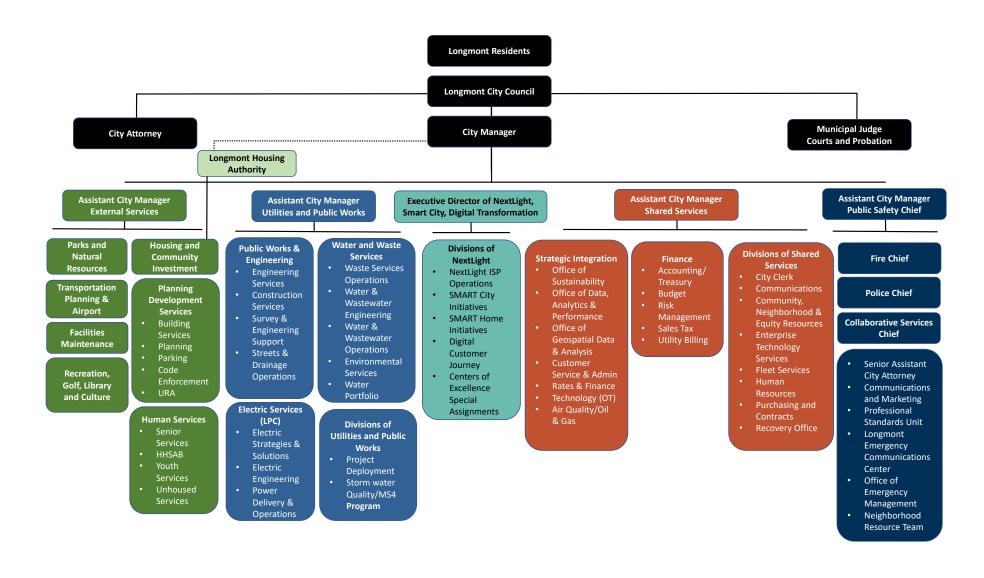
## **City of Longmont** Colorado

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO



### **OFFICIALS**

### City of Longmont, Colorado



Joan Peck, Mayor

Shiguita Yarbrough Diane Crist Matthew Popkin

Susie Hidalgo-Fahring Sean McCoy Aren Rodriquez

#### CITY MANAGER

Harold Dominguez

Assistant City Manager Sandra Seader

Assistant City Manager Utilities and Public Works David Hornbacher

Chief Financial Officer Teresa Molloy

City Attorney Eugene Mei

Public Safety Chief Zack Ardis

Director of Electric Services Darrell Hahn

Director of Broadband Services Valerie Dodd









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, 2024 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, 2024 and the respective changes in its financial position and, where applicable, its cash flows thereof, and the budgetary comparisons for the General Fund and each major special revenue fund 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 81 percent, 75 percent, and 90 percent of the assets, net position, and revenue, respectively, of the aggregate discretely presented component units as of and for the year ended December 31, 2024. Those 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 22 to the financial statements, in 2024, the City adopted new accounting guidance GASB Statement No. 101, *Compensated Absences*. Also discussed in Note 22 to the financial statements, in 2024, the City had a change in reporting entity. Our opinion is not modified with respect to these matters.

#### 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.



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

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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### 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 Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary 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 supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

#### Supplementary 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 supplementary 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 supplementary 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 2, 2025 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.

Plante & Moran, PLLC

June 2, 2025

Management's Discussion and Analysis

Year Ended December 31, 2024

#### 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, 2024, 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 8 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 \$1,710,370,297 (net position). The unrestricted net position, which represents the amounts available to meet the City's ongoing obligations to citizens and creditors, was \$201,355,352.
- The City of Longmont's total net position increased by \$ 153,218,556, of which \$46,054,326 is attributable to governmental activities and \$107,164,230 to business-type activities.
- At the close of the current fiscal year, the City of Longmont's governmental funds reported combined fund balances of \$235,422,555, an increase of \$1,462,580 in comparison with the prior year. Of this amount, \$19,057,197, or 8.09%, 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 \$52,857,155, or approximately 47.41% of total general fund expenditures.

#### **Overview of the Financial Statements**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. For governmental activities, these statements show how services were financed in the short term as well as what remains for future spending. Fund financial statements report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government. This information should be read in conjunction with the Letter of Transmittal and the City's financial statements.

The Statement of Net Position and the Statement of Activities One of the most important questions asked about the City's finances: "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of net Position and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector businesses. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes. The City's net position - the difference between assets and liabilities - is one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net position is one indicator of whether its financial health is improving or declining. There are other non-financial factors, however, that affect the overall health of the City, such as changes in the City's property tax base and the condition of the City's infrastructure such as streets, bridges, storm drains, and water and sewer lines.

The City's Statement of Net Position and Statement of Activities are divided into two types of activities:

- Governmental Activities Most of the City's basic services are reported here, including general administration, police, fire, parks, recreation, natural resources, community services, public works, library, and cultural services. Sales taxes, property taxes, franchise taxes, user fees, fines, and intergovernmental revenue including state and federal grants finance most of these activities.
- Business-Type Activities The City charges a fee to customers to help cover all or most of the cost of certain services it
  provides. The City's electric and communications, water, sewer, storm water, sanitation, golf, and airport operations are
  reported here.

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 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 governmental wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the

Year Ended December 31, 2024 Management's Discussion and Analysis

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 funds balance sheet and the governmental funds 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 five 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 forty one 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.

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. It is a 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 68 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 beginning on page 147 of this report.

Management's Discussion and Analysis

Year Ended December 31, 2024

#### REPORTING THE CITY AS A WHOLE

#### City-wide Financial Analysis

#### City-wide Statement of Net Position and the Statement of Activities

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 \$1.7 billion at December 31, 2024 Governmental activities make up \$693 million of the net position, with business-type activities comprising \$1,018 million. Total net position increased by \$153.2 million in 2024. Governmental activities make up \$46.1 million, and Business-Type activities make up \$107.2 million.

The largest portion of the City's net position (77.9%) 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,

	Governmental activities			Busines-type activities				Total			
	2024 2023		2023	2024 2023		2024			2023		
Current and other assets	\$ 367,712,795	\$	362,377,082	\$	198,226,600	\$	199,517,625	\$	565,939,395	\$	561,894,707
Capital assets	486,139,338		449,591,475		998,280,507		897,279,500		1,484,419,845		1,346,870,975
Total assets	853,852,133		811,968,557	1	1,196,507,107		1,096,797,125		2,050,359,240		1,908,765,682
Deferred Outflow											
of Resources	18,718,585		27,750,569		11,601,677		15,045,970		30,320,262		42,796,539
Long-term liabilities	107,475,394		122,263,492		161,486,585		175,866,956		268,961,979		298,130,448
Other liabilities	37,791,405		36,319,870		27,307,953		23,916,833		65,099,358		60,236,703
Total liabilities	145,266,799		158,583,362		188,794,538		199,783,789		334,061,337		358,367,151
Deferred Inflow											
of Resources	34,588,963		34,475,134		1,658,905		1,568,195		36,247,868		36,043,329
Net investment in capital											
assets	440,742,192		409,083,635		891,617,421		779,118,445		1,332,359,613		1,188,202,080
Restricted	173,864,544		175,219,944		2,790,787		12,244,434		176,655,331		187,464,378
Unrestricted	78,108,220		62,357,052		123,247,133		119,128,232		201,355,352		181,485,284
Total net position	\$ 692,714,956	\$	646,660,630	\$1	1,017,655,341	\$	910,491,111	\$	1,710,370,297	\$	1,557,151,741

Governmental Activities. Governmental activities increased the City's net position by \$46.1 million. Property tax revenues increased by \$7.5 million, mainly due to an increase in property valuations. Sales and use tax revenues increased by \$3.2 million, mainly in the food and general sales categories. Investment income decreased by \$435 thousand from 2023 due to market losses. Charges for services increased by \$1.1 million, mainly due to an increase in Street Cut permits. Operating grants and contributions increased by \$900 thousand, and capital grants and contributions increased by \$500 thousand from 2023. Sales and use taxes remain the largest source of revenue at \$107.0 million for the current fiscal year.

As detailed in Note 2A, program revenues are directly associated with a specific activity and account for \$65.4 million or 27.2% of total revenues related to governmental activities. General revenues, consisting primarily of taxes, are not generally associated directly with any operational governmental function. However, the City has sales and use taxes that are specifically earmarked for open space, streets, public safety and public improvement expenses, and thus are not available for any other governmental activities. The relationships between program revenues and expenses for governmental activities are displayed on the following page.

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

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

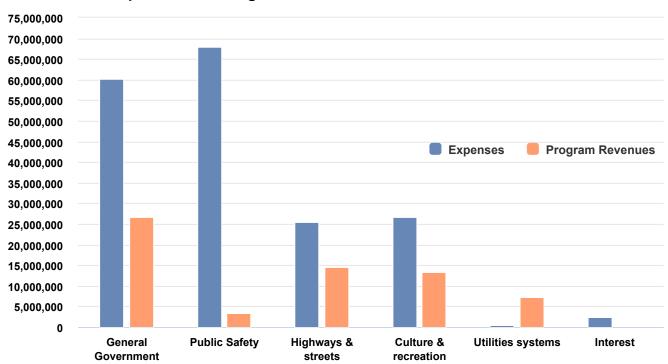
Management's Discussion and Analysis

Year Ended December 31, 2024

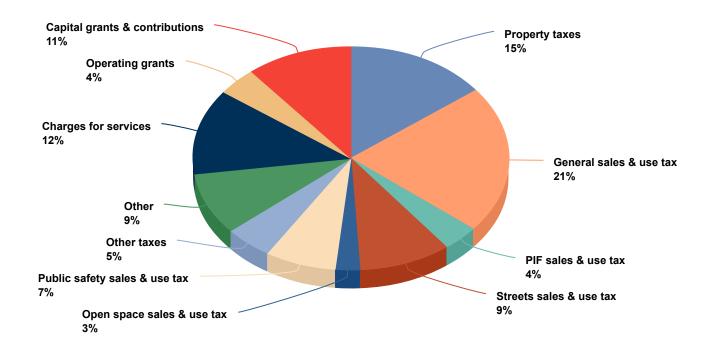
#### **Changes in Net Position**

	Governmental activities		Business-ty	pe activities	Total		
	2024	2024 2023		2024 2023		2023	
Revenues:			·	<del></del>		·	
Program revenues:							
Charges for services	\$ 29,629,973	\$ 28,535,500	\$ 190,523,131	\$ 173,066,648	\$ 220,153,104	\$ 201,602,148	
Operating grants &							
contributions	9,747,777	8,829,960	2,612,323	2,193,451	12,360,100	11,023,411	
Capital grants &							
contributions	25,974,951	25,458,616	75,723,727	25,437,234	101,698,678	50,895,850	
General revenues:							
Property taxes	34,930,469	27,470,245	-	-	34,930,469	27,470,245	
Sales & use taxes	107,030,021	103,876,403	-	-	107,030,021	103,876,403	
Other taxes	11,067,498	10,740,074	-	-	11,067,498	10,740,074	
Other	21,610,265	21,028,130	9,439,739	11,812,095	31,050,004	32,840,225	
Total revenues	239,990,954	225,938,928	278,298,920	212,509,428	518,289,874	438,448,356	
Expenses:							
General government	60,265,780	57,283,747	-	-	60,265,780	57,283,747	
Public Safety	67,931,032	64,317,310	-	-	67,931,032	64,317,310	
Highways & streets	25,581,124	24,215,119	-	-	25,581,124	24,215,119	
Culture & recreation	26,729,733	25,065,964	-	-	26,729,733	25,065,964	
Municipal utilities systems	420,727	24,562	-	-	420,727	24,562	
Interest on long-term debt	2,422,172	2,601,386	-	-	2,422,172	2,601,386	
Sanitation	-	-	14,317,210	10,733,454	14,317,210	10,733,454	
Golf	-	-	3,430,734	3,333,350	3,430,734	3,333,350	
Electric & Broadband	-	-	106,173,394	98,715,056	106,173,394	98,715,056	
Water	-	-	29,154,955	25,739,173	29,154,955	25,739,173	
Sewer	-	-	18,954,399	17,684,639	18,954,399	17,684,639	
Storm drainage	-	-	8,792,601	7,552,210	8,792,601	7,552,210	
Airport	_	_	897,455	830,824	897,455	830,824	
Total expenses	183,350,568	173,508,088	181,720,748	164,588,706	365,071,316	338,096,794	
Excess before special items							
and transfers	56,640,386	52,430,840	96,578,172	47,920,722	153,218,558	100,351,562	
Transfers	(10,586,059)	(13,891,959)	10,586,059	13,891,959	-	-	
Increase in net position	\$ 46,054,327	\$ 38,538,881	\$ 107,164,231	\$ 61,812,681	\$ 153,218,558	\$ 100,351,562	
	,,,	,,	, ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$	,,	
Net position, January 1, as previously reported	\$ 646,847,542	\$ 608,308,661	\$ 910,573,789	\$ 848,761,108		1,457,069,769	
Adoption of new accounting pronouncement	¥ 040,047,342	¥ 000,300,001	¥ 310,373,703	¥ 040,701,100	1,557,421,551	1,437,003,703	
(note 22)	(186,912)	_	(82,678)	_	(269,590)	_	
<u>,</u>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(02/0.0)		\$	\$	
Net position, January 1, as restated	\$ 646,660,630	\$ 608,308,661	\$ 910,491,111	\$ 848,761,108		1,457,069,769	
• • • •			. ,				
			\$		\$	\$	
Net position - December 31	\$ 692,714,957	\$ 646,847,542	1,017,655,342	\$ 910,573,789	1,710,370,299	1,557,421,331	
		<u> </u>					

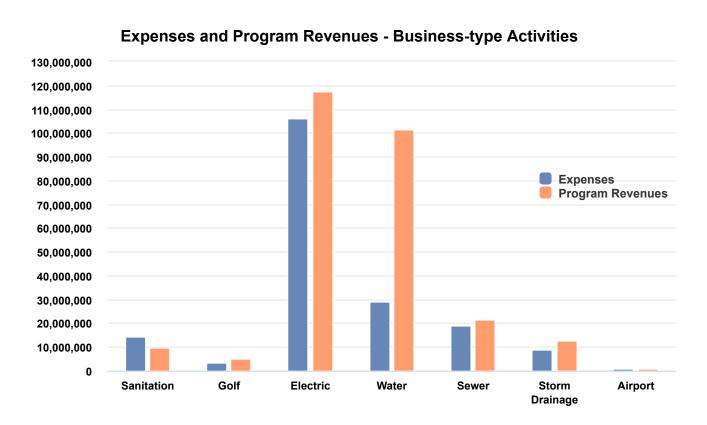
### **Expenses and Program Revenues - Governmental Activities**



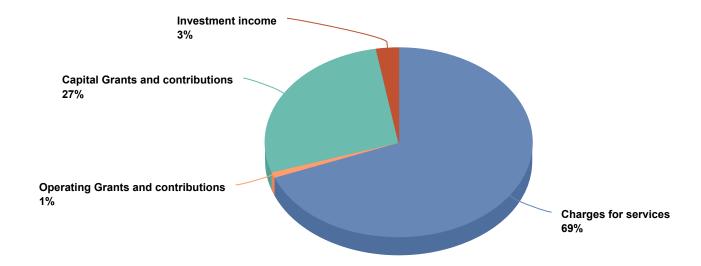
#### **Revenues by Source - Governmental Activities**



**Business-type Activities.** Business-type net position increased by \$107.2 million in 2024. The increase is mainly due to an increase in charges for services of \$17.5 million in Electric, Storm, and Sewer from increased usage, and an increase in capital grants and contributions of \$50.3 million, of which, was an increase of \$52 million for water rights contributed from developers.



### **Revenues by Source - Business-type Activities**



Management's Discussion and Analysis

Year Ended December 31, 2024

#### THE CITY'S FUND (Financial Analysis of Specific Funds)

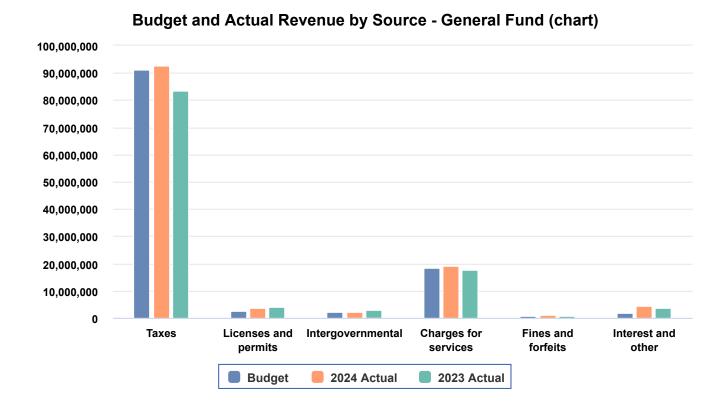
As explained earlier, the City of Longmont uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**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, 2024, 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 \$28,132,959 increased by \$3.5 million from the prior year.

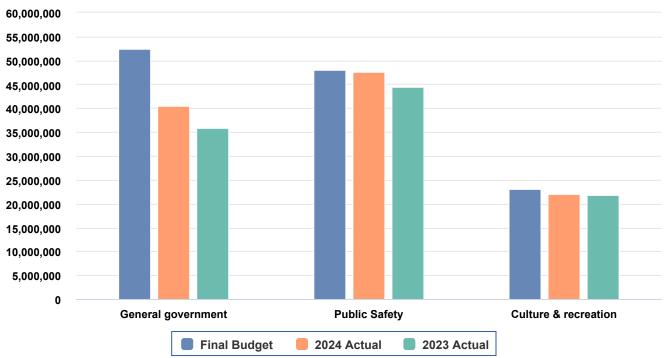
The 2024 General Fund budget was adopted without the use of fund balance to fund ongoing operating expenditures. Fund balance of \$7.9 million was budgeted for the purpose of one-time expenditures or capital acquisitions. This practice was formally adopted by the City Council in 1989.



Management's Discussion and Analysis

Year Ended December 31, 2024





The original budget in the general fund was \$115,624,232. Supplemental appropriations primarily consisted of encumbrances and carryover of uncompleted capital projects for a final budget of \$126,773,273. Actual general fund expenditures totaled \$111,479,480, and there were no significant budget to actual variations.

Revenues and other financing sources in the general fund totaled \$124,493,261 in 2024, an increase of 9.69% or \$10,993,963, over 2023. Fund Balance increased by \$6,642,108 in 2024. This was mainly due to an increase in revenues from property taxes of \$7.5 million due to increase in property values.

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 2024, the City reported a combined fund balance of \$235.4 million, of which \$59.7 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.

Management's Discussion and Analysis

Year Ended December 31, 2024

### 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, 2024, the fund balance of the fund was \$30.3 million. Of this amount \$24,779 is non-spendable. The remaining is restricted specifically for the purpose of streets and highways expenditures. The total fund balance decreased by \$(2,420,747) from 2023. This decrease was due to planned capital expenditures for street improvements.

#### **ELECTRIC/BROADBAND UTILITY FUND**

The City's electric/broadband utility increased operating revenues by 12.41% over 2023. The operating income in 2024 is \$9,165,838 compared to \$8,952,765 in 2023. Operating revenue went up by \$7.16 million during 2024, primarily due to an increase in Electric revenues of 6.0%. Operating expenses rose 7.14% overall with a 4.83% increase in purchased power. The fund remains in good financial condition with current assets exceeding current liabilities by \$27.1 million.

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

## **Electric/Broadband Utility Fund**

	2024	2023	2022	2021	2020
Operating revenues	\$ 113,316,038	\$ \$ 106,160,361	\$ 100,805,517	\$ 96,441,850	90,625,718
Operating income (loss)	9,165,838	8,952,765	9,427,916	12,802,311	8,479,519
Change in net position	14,963,944	16,096,430	14,214,129	14,605,661	7,711,067

#### **WATER UTILITY FUND**

Operating revenues increased by 21.90% from 2023. Operating income for 2024 was \$3,801,079, compared to an operating income of \$1,577,944 in 2023. Operating expenses increased by 13.91% to \$26,779,502 in 2024. Unrestricted working capital in excess of \$48.9 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 due in part to capital contributions from special revenue funds established to collect water-related developer fees. The 2024 contributions were \$723,984 compared to \$1,484,876 in 2023. The increase in net position in 2024 resulted primarily from developer contributions of water rights of \$68.9 million.

# **Water Utility Fund**

	2024	2023	2022	2021	2020
Operating revenues	\$ 30,580,581 \$	25,087,437 \$	26,704,691 \$	25,043,109 \$	24,304,337
Operating income (loss)	3,801,080	1,577,944	3,903,945	4,199,647	6,025,266
Change in net position	80,148,957	26,461,429	17,273,568	25,249,207	11,168,968

## **SEWER UTILITY FUND**

Sewer Fund operating revenues increased 15.49% over 2023. Sewer rates are based upon winter water usage. Operating income for 2024 was \$2,467,695, compared to \$892,322 in 2023. Operating expenses increased by 6.68% to \$17,420,493 in 2024. The fund increased its unrestricted working capital by 46.34% in 2024. The net position increased by \$9,557,337 primarily due to an increase in charges for services of \$2.7 million, and capital contributions from a special revenue fund established to collect sewer related developer fees of \$5.1 million.

## **Sewer Utility Fund**

	2024	2023	2022	2021	2020
Operating revenues	\$ 19,888,188 \$	17,221,440 \$	15,834,975 \$	15,677,330 \$	15,504,785
Operating income (loss)	2,467,695	892,322	1,158,592	1,611,658	1,303,829
Change in net position	9,557,337	6,508,660	1,671,379	1,344,425	(63,268)

### 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 \$1,495,691 or 15.37% in 2024. Operating income was \$3,130,450, an increase of \$245,934 from 2023. 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.

Management's Discussion and Analysis

Year Ended December 31, 2024

### **Storm Drain Utility Fund**

	2024	2023	2022	2021	2020
Operating revenues	\$11,227,457	\$9,731,766	\$8,639,443	\$7,529,406	\$7,492,463
Operating income	3,130,450	2,884,516	2,661,570	1,676,166	1,278,283
Change in net position	4,755,151	8,849,931	3,406,752	4,614,072	1,099,344

### **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, 2024, net of depreciation, equals \$1.5 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 8 of this report, as well as in the transmittal letter.

**Long-term Debt.** As of December 31, 2024, the City of Longmont had total bonded debt outstanding of \$179,115,000. As of December 31, 2024, there is no debt backed by the full faith and credit of the City, or general obligation debt. \$43,325,000 of the City of Longmont's debt represents revenue bonds secured solely by sales and use taxes. The final \$135,790,000 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 2024, this debt limit amounted to \$715,791,554. The total amount of debt applicable to the debt limit is \$0 leaving a legal debt margin of \$715,791,554. Additional information on the City's long-term debt can be found in Note 7 starting on page 82.

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 2013 Wastewater 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 2014 Storm Drainage revenue bonds and the 2016 Storm Drainage revenue refunding bonds received a rating of AA from Standard and Poor's. The 2018 Open Space Sales and Use Tax Revenue Bonds received an insured rating of AA and an underlying 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 an insured rating of AA and an underlying rating of A from Standard and Poor's, and received a rating of Aa3 from Moody'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, and a rating of AA+ from Fitch.

## **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	Investment income (loss)	Average Interest Rate Earned	Amount Disbursed
Recreation Buildings	939,871	254,171	3.66%	
Transportation Community Investment Fee	1,728,272	306,380	3.66%	1,359,000
Public Building Community Investment Fee	-	12,009		353,676
Electric Community Investment Fee	2,370,809	75,008	3.66%	1,480,843
Water System Construction	2,822,516	969,068	3.66%	2,578,198
Water Acquisition	-	231,363	3.66%	419,185
Raw Water Storage	-	1,275	3.66%	-
Sewer Construction	2,196,175	376,657	3.66%	5,592,001

### **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 2024 budget amendments will have no significant impact on future services.

The 2025 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 received 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,

Management's Discussion and Analysis

and Household, Business and Individual Assistance. In 2022 through 2024, \$11.6 million was spent, and the remaining amount of \$1.4 million is budgeted to be spent in 2025.

## 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





Year Ended December 31, 2024

Exhibit 1

# STATEMENT OF NET POSITION December 31, 2024

	December 31, 2024				
	 iovernmental	Primary Government Business-Type		Component	
	Activities	Activities	Total	Units	
ASSETS					
Current assets:					
Equity in pooled cash & cash equivalents	\$ 279,531,803	\$ 125,336,970	\$ 404,868,773	\$ 16,304,73	
Cash and cash equivalents	189,376	-	189,376	54,24	
Receivables (net of allowance for uncollectibles):	59,759,040	23,426,350	83,185,390	4,734,61	
Internal balances	(2,181,210)	2,181,210	-		
Inventory of materials and supplies	14,412,525	-	14,412,525		
Restricted equity in pooled cash & cash					
equivalents	837,168	2,790,787	3,627,955	1,654,06	
Restricted cash and cash equivalents	11,914,726	43,845,372	55,760,098		
Other Assets	-	-	-	10,525,97	
Prepaid expenses	2,409,369	645,911	3,055,280	276,43	
Total current assets	366,872,797	198,226,600	565,099,397	33,550,08	
Noncurrent assets:	333/372/737	.55/225/555	000/000/00	55/555/55	
Loan receivable-component unit	146,000	_	146,000		
Net pension asset	693,998	_	693,998		
Capital Assets	093,990	-	093,990		
·	114 267 222	211 020 027	426 106 260	E 604 40	
Land and water rights	114,267,323	311,929,037	426,196,360	5,604,48	
Construction in progress	75,253,513	114,650,576	189,904,089	24,67	
Depreciable buildings, property,					
and equipment, net	 296,618,502	571,700,894	868,319,396	59,395,62	
Total noncurrent assets	 486,979,336	998,280,507	1,485,259,843	65,024,79	
Total assets	 853,852,133	1,196,507,107	2,050,359,240	98,574,87	
DEFERRED OUTFLOWS OF RESOURCES					
Related to OPEB	1,852,843	1,170,780	3,023,623	35,71	
Deferred charge on refunding	445,552	117,867	563,419		
Related to Pension	16,420,190	10,313,030	26,733,220	590,39	
Total deferred outflows of resources	18,718,585	11,601,677	30,320,262	626,11	
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	15,917,586	12,595,292	28,512,878	726,79	
Accrued interest	1,050,552	673,997	1,724,549	16,02	
Unearned revenues	2,079,485	841,620	2,921,105	2,793,94	
Deposits	8,434,731	995,481	9,430,212	190,30	
Current portion of long-term obligations	10,309,051	12,201,563	22,510,614	638,59	
Total current liabilities	 37,791,405	27,307,953	65,099,358	4,365,65	
Noncurrent liabilities:	37,791,403	27,307,933	05,099,556	4,303,03	
Noncurrent portion of long-term	107 475 204	161 406 505	200 001 070	20.004.00	
obligations	 107,475,394	161,486,585	268,961,979	30,094,09	
Total liabilities	 145,266,799	188,794,538	334,061,337	34,459,75	
DEFERRED INFLOWS OF RESOURCES					
Related to OPEB	2,090,387	1,320,882	3,411,269	54,92	
Related to pension	534,946	338,023	872,969	4,14	
Property taxes	31,963,630	-	31,963,630	1,825,37	
Total deferred inflows of resources	34,588,963	1,658,905	36,247,868	1,884,44	
NET POSITION					
Net investment in capital assets	440,742,192	891,617,421	1,332,359,613	46,072,67	
Restricted for:	,,		.,,,-	,,	
Construction/acquisition	104,885,539	_	104,885,539		
Transportation improvements	40,599,176		40,599,176		
	14,589,669	-			
Public safety		2 700 707	14,589,669		
Debt Service	565,724	2,790,787	3,356,511		
Permanent fund	F=0.04:				
Expendable	550,614	-	550,614		
Nonexpendable	690,881	-	690,881		
Net Pension Asset	693,998	-	693,998		
Statutory emergency requirement	7,171,172	-	7,171,172	130,27	
Other purposes	4,117,772	-	4,117,772	31,25	
Unrestricted	 78,108,220	123,247,133	201,355,352	16,622,59	



### STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

### **Program Revenues**

		Operating	Capital Grants	
	Charges for	Grants and	and	
Expenses	Services	Contributions	Contributions	
\$ 60,265,780	\$ 19,565,366	\$ 6,731,473	\$ 334,328	
67,931,032	811,840	2,588,940	11,215	
25,581,124	1,796,149	-	12,830,299	
26,729,733	7,455,868	427,364	5,398,778	
420,727	750	-	7,400,331	
2,422,172	-	-		
 183,350,568	29,629,973	9,747,777	25,974,951	
14,317,210	9,712,593	140,816	-	
3,430,734	5,082,447	-	36,541	
106,173,394	113,402,987	121,640	3,967,714	
29,154,955	30,580,581	1,401,882	69,598,926	
18,954,399	19,903,988	751,428	835,761	
8,792,601	11,227,457	196,557	1,150,912	
 897,455	613,078	-	133,873	
 181,720,748	190,523,131	2,612,323	75,723,727	
 365,071,316	220,153,104	12,360,100	101,698,678	
1,693,509	138,861	320,174	-	
 16,191,197	7,875,052	9,767,909	498,438	
17,884,706	8,013,913	10,088,083	498,438	
\$	\$ 60,265,780 67,931,032 25,581,124 26,729,733 420,727 2,422,172 183,350,568 14,317,210 3,430,734 106,173,394 29,154,955 18,954,399 8,792,601 897,455 181,720,748 365,071,316	\$ 60,265,780 \$ 19,565,366 67,931,032 811,840 25,581,124 1,796,149 26,729,733 7,455,868 420,727 750 2,422,172 - 183,350,568 29,629,973 14,317,210 9,712,593 3,430,734 5,082,447 106,173,394 113,402,987 29,154,955 30,580,581 18,954,399 19,903,988 8,792,601 11,227,457 897,455 613,078 181,720,748 190,523,131 365,071,316 220,153,104	Expenses         Charges for Services         Grants and Contributions           \$ 60,265,780         \$ 19,565,366         \$ 6,731,473           67,931,032         811,840         2,588,940           25,581,124         1,796,149         -           26,729,733         7,455,868         427,364           420,727         750         -           2,422,172         -         -           183,350,568         29,629,973         9,747,777           14,317,210         9,712,593         140,816           3,430,734         5,082,447         -           106,173,394         113,402,987         121,640           29,154,955         30,580,581         1,401,882           18,954,399         19,903,988         751,428           8,792,601         11,227,457         196,557           897,455         613,078         -           181,720,748         190,523,131         2,612,323           365,071,316         220,153,104         12,360,100           1,693,509         138,861         320,174           16,191,197         7,875,052         9,767,909	

### 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, January 1, as previously reported

Adoption of new accounting pronouncement (note 22) Net Position, January 1, as restated

Net Position - Ending December 31

**Basic Financial Statements** 

Exhibit 2

Net (Expense) Revenue and Changes in Net Position

_		Pr	imary Government	t			
(	Governmental		Business-type				Component
	Activities		Activities		Total		Units
\$	(33,634,613)	\$	_	\$	(33,634,613)	\$	_
Ψ	(64,519,037)	٧	_	٧	(64,519,037)	Ψ.	_
	(10,954,676)		_		(10,954,676)		_
	(13,447,723)		_		(13,447,723)		_
	6,980,354		_		6,980,354		_
	(2,422,172)		-		(2,422,172)		-
	(117,997,867)		_		(117,997,867)		-
	, ,				, ,		
	-		(4,463,801)		(4,463,801)		-
	-		1,688,254		1,688,254		-
	-		11,318,947		11,318,947		-
	-		72,426,434		72,426,434		-
	-		2,536,778		2,536,778		-
	-		3,782,325		3,782,325		-
			(150,504)		(150,504)		-
	=		87,138,433		87,138,433		-
	(117,997,867)		87,138,433		(30,859,434)		
							(1.224.474)
	-		-		-		(1,234,474
_							1,950,202 715,728
							713,723
\$	34,930,469	\$	-	\$	34,930,469	\$	1,813,106
	51,178,352		-		51,178,352		-
	9,031,478		-		9,031,478		-
	22,633,064		-		22,633,064		-
	6,035,455		-		6,035,455		-
	17,502,900		-		17,502,900		-
	156,165		-		156,165		-
	492,607		-		492,607		-
	526,600		-		526,600		-
	141,325		-		141,325		-
	10,399,573				10,399,573		
	13,836,550		7,400,297		21,236,847		1,617,556
	7,773,714		2,039,441		9,813,155		3,250,920
	(10,586,059)		10,586,059		194 077 000		6 601 502
	164,052,193		20,025,797		184,077,990	_	6,681,582
	46,054,326		107,164,230		153,218,556		7,397,310
	646,847,542		910,573,789		1,557,421,331		50,109,577
	(186,912)		(82,678)		(269,590)		5,349,902
\$	646,660,630	\$	910,491,111	\$	1,557,151,741	\$	55,459,479
٧	692,714,956	ې	1,017,655,341	ş	1,710,370,297	Ş	62,856,789

Year Ended December 31, 2024

Exhibit 3

# BALANCE SHEET GOVERNMENTAL FUNDS

December 31, 2024

	General	Streets Systems	G	Non-Major iovernmental Funds	G	TOTAL iovernmental Funds
ASSETS						
Equity in pooled cash & cash equivalents	\$ 54,230,370	\$ 30,458,613	\$	147,668,078	\$	232,357,061
Cash and cash equivalents	35,990	-		149,601		185,591
Receivables (net of allowance for						
uncollectibles):						
Accounts	-	2,153		389,636		391,789
Taxes	34,569,917	2,177,057		5,550,101		42,297,075
Miscellaneous	827,310	746,340		-		1,573,650
Grants	43,912	675,993		457,672		1,177,577
Loans	166,621	-		9,450,255		9,616,876
Fees	-	-		-		-
Accrued interest	68,099	39,378		185,631		293,108
Due from other funds	13,116,473	-		11,301		13,127,774
Due from other governments	319,976	3,032,984		59,214		3,412,174
Prepaid items	858,742	24,779		85,419		968,940
Restricted assets:						
Cash and cash equivalents	-	-		10,059,704		10,059,704
Accrued Interest	 -	-		587		587
Total assets	\$ 104,237,410	\$ 37,157,297	\$	174,067,199	\$	315,461,906
LIABILITIES						
Accounts payable	\$ 2,937,156	\$ 2,372,821	\$	3,623,819	\$	8,933,796
Construction contracts payable	7,212	1,114,120		2,479,228		3,600,560
Accrued liabilities	2,059,786	131,999		493,994		2,685,779
Unearned Revenue		-		2,079,485		2,079,485
Due to other funds	-	-		145,787		145,787
Advances from other funds	4,224	-		9,396,635		9,400,859
Deposits	8,424,023	-		10,707		8,434,730
Total liabilities	13,432,401	3,618,940		18,229,655		35,280,996
DEFERRED INFLOWS OF RESOURCES						
Property taxes levied for following year	29,621,496	-		2,342,133		31,963,629
Unavailable revenue	297,019	3,244,236		9,253,471		12,794,726
Total deferred inflows of resources	29,918,515	3,244,236		11,595,604		44,758,355
FUND BALANCES						
Nonspendable	858,742	24,779		776,300		1,659,821
Restricted	7,170,597	30,269,342		136,629,980		174,069,919
Committed	7,563,137	-		15,909,824		23,472,961
Assigned	17,161,059	-		1,598		17,162,657
Unassigned	 28,132,959	-		(9,075,762)		19,057,197
Total fund balances	 60,886,494	30,294,121		144,241,940		235,422,555
Total liabilities, deferred inflows of						
resources and fund balances	\$ 104,237,410	\$ 37,157,297	\$	174,067,199	\$	315,461,906

**Basic Financial Statements** 

Exhibit 3 (continued)

# Reconciliation of the Balance Sheet to the Statement of Net Position December 31, 2024

Total Governmental Fund Balances	\$ 235,422,555
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  Capital assets being depreciated	186,535,130 275,012,710
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds. Unavailable Revenue Deferred refunding Deferred outflows - pensions Deferred outflows - OPEB	12,794,726 445,552 15,632,157 1,763,327
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.  Net pension asset	693,998
Long-term liabilities, including bonds payable, are not due and payable in the current periodand, therefore, are not reported in the funds:  Finance purchase agreements payable Revenue bonds payable Certificates of Participation payable Unamortized premiums Net pension liability Deferred inflows related to pension Deferred inflows related to OPEB Compensated absences Net OPEB liability Accrued interest	0 (43,325,000) (22,410,000) (4,428,992) (26,777,011) (509,101) (1,989,395) (10,845,062) (6,068,927) (1,050,552)
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.	85,405,886
Internal service fund allocated to business type activities	(3,587,045)
Net position of governmental activities	\$ 692,714,956

Year Ended December 31, 2024

Exhibit 4

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

For the Year Ended December 31, 2024

Formerly Major **Public** Non-Major TOTAL Streets Improvement Governmental Governmental Capital Systems Funds General **Projects Funds REVENUES** \$ 92,600,069 \$ 24,190,357 \$ \$ 36,237,560 \$153,027,986 Taxes 787,804 15,305,766 19,626,596 Licenses and permits 3,533,026 234,481 1,244,714 1,479,195 Developer/owner participation Intergovernmental 2,231,059 5,195,845 10,049,125 17,476,029 Charges for services 21,038,834 19,125,986 1,912,848 Fines and forfeits 1,228,754 29,010 1,257,764 Investment income (loss) 2,636,177 1,502,765 7,124,013 11,262,955 8,742,527 Miscellaneous 1,731,641 17,878 10,492,046 Total revenues 123,086,712 31,929,130 80,645,563 235,661,405 **EXPENDITURES** Current: 40,439,215 9,821,463 50,260,678 General government 47,594,182 67,160,550 Public safety 19,566,368 13,637,641 13,637,641 Highways and Streets Municipal Utility Systems 420,727 420,727 Culture and recreation 21,958,851 27,056,362 5,097,511 Capital Outlay 1,332,442 20,418,025 33,740,272 55,490,739 Debt service: Principal retired 4,160,001 4,160,001 Interest and fiscal charges 154,790 9,804 2,825,756 2,661,162 Total expenditures 111,479,480 34,065,470 75,467,504 221,012,454 Excess of revenues over (under) expenditures 11,607,232 (2,136,340)5,178,059 14,648,951 **OTHER FINANCING SOURCES (USES)** 1,406,549 Transfers in 7,594,661 9,001,210 (6,371,673) (284,407) (15,531,501) (22,187,581) Transfers out Total other financing sources (uses) (4,965,124) (284,407)(7,936,840) (13,186,371) Net change in fund balances 6,642,108 (2,420,747)(2,758,781)1,462,580 FUND BALANCES, January 1, as previously reported 54,244,386 32,714,868 26,344,612 120,656,109 233,959,975 Change within financial reporting entity (Note 22) (26,344,612) 26,344,612 FUND BALANCES, January 1, as adjusted or 147,000,721 233,959,975 restated 54,244,386 32,714,868

\$ 60,886,494 \$ 30,294,121 \$

**FUND BALANCES, December 31** 

\$ 144,241,940 \$ 235,422,555

**Basic Financial Statements** 

Exhibit 4 (continued)

# 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, 2024

Capitalized assets/salaries acquired Loss on disposal of assets (3,18) 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.  Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	04,376) 77,351 82,991) - 02,828
Depreciation expense Capitalized assets/salaries acquired Loss on disposal of assets Contributions of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.  Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. Unavailable revenue Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position  (20,59 (3,18) (3,18) (4,59) (4,	32,991) -
Capitalized assets/salaries acquired Loss on disposal of assets (3,18) 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.  Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.  Unavailable revenue Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	77,351 32,991) -
Loss on disposal of assets  Contributions of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.  Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.  Unavailable revenue  Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position  (3,18  (4,58)	32,991) -
but do not appear in the governmental funds because they are not financial resources.  Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.  Unavailable revenue  Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	- 2,828
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.  Unavailable revenue  Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	2,828
as revenue in the funds.  Unavailable revenue  Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	12,828
Proceeds from Bonds are reported as revenue in the governmental funds, but it increases long-term debt in the statement of net position	12,828
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.	
· · · · · · · · · · · · · · · · · · ·	50,001
, g	24,017
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.	37,464
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:	
	1,458)
	14,332 11,900)
	1,900)
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  (79)	2,275)
	2,273)
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	
	OOF
	เก ฯฯ๖
Change in internal service funds allocated to business-type activities. 2,3	96,995 71,759

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

Changes in Net Position of Governmental Activities

46,054,328

Year Ended December 31, 2024

Exhibit 5

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

For the Year Ended December 31, 2024

	Or	iginal Budget	F	Final Budget		Actual		ariance From
					(Legal Basis)		F	inal Budget
REVENUES								
Taxes	\$	91,068,196	\$	91,280,696	\$	92,600,069	\$	1,319,373
Licenses and permits		2,374,883		2,574,883		3,533,026		958,143
Intergovernmental		1,625,909		2,350,396		2,231,059		(119,337)
Charges for services		17,880,640		18,451,656		19,125,986		674,330
Fines and forfeits		746,487		746,487		1,228,754		482,267
Investment income (loss)		788,575		788,575		2,636,177		1,847,602
Miscellaneous		1,009,637		1,059,919		1,731,641		671,722
Total revenues		115,494,327		117,252,612		123,086,712		5,834,100
EXPENDITURES								
Current:								
General government		45,804,887		52,495,920		40,439,215		12,056,705
Public safety		46,735,302		47,943,988		47,594,182		349,806
Culture and recreation		22,354,893		23,048,267		21,958,851		1,089,416
Capital Outlay		599,150		3,155,098		1,332,442		1,822,656
Debt Service:								
Bond principal retired		130,000		130,000		-		130,000
Interest and fiscal charges		-		_		154,790		(154,790)
Total expenditures		115,624,232		126,773,273		111,479,480		15,293,793
Excess of revenues over								
(under) expenditures		(129,905)		(9,520,661)		11,607,232		21,127,893
OTHER FINANCING SOURCES								
Transfers in		1,158,966		1,158,966		1,406,549		247,583
Transfers out		(5,465,082)		(7,330,957)		(6,371,673)		959,284
Total other financing								
sources		(4,306,116)		(6,171,991)		(4,965,124)		1,206,867
Net changes in fund balances		(4,436,021)		(15,692,652)		6,642,108		22,334,760
FUND BALANCE, January 1		54,244,386		54,244,386		54,244,386		_
FUND BALANCES, December 31	\$	49,808,365	\$	38,551,734	\$	60,886,494	\$	22,334,760

**Basic Financial Statements** 

Exhibit 6

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

For the Year Ended December 31, 2024

						V	ariance From
	Ori	ginal Budget	Fi	nal Budget	Actual	F	inal Budget
REVENUES							
Taxes	\$	23,789,274	\$	23,789,274	\$ 24,190,357	\$	401,083
Licenses and permits		50,000		50,000	787,804		737,804
Developer/owner participation		-		-	234,481		234,481
Intergovernmental		5,946,102		17,013,396	5,195,845		(11,817,551)
Investment income (loss)		11,787		11,787	1,502,765		1,490,978
Miscellaneous		10,000		10,000	17,878		7,878
Total revenues		29,807,163		40,874,457	31,929,130		(8,945,327)
EXPENDITURES							
Highways and streets		14,789,347		14,979,876	13,637,641		1,342,235
Capital Outlay		15,882,799		50,437,398	20,418,025		30,019,373
Notes and Contracts Principal Retired		292,000		282,195	-		282,195
Interest		-		9,805	9,804		1
Total Expenditures		30,964,146		65,709,274	34,065,470		31,643,804
Excess of revenues over							
(under) expenditures		(1,156,983)		(24,834,817)	(2,136,340)		22,698,477
OTHER FINANCING USES							
Transfers in		-		-	-		-
Transfers out		(230,858)		(271,022)	(284,407)		(13,385)
Proceeds from advance		-		-	-		
Total other financing sources (uses)		(230,858)		(271,022)	(284,407)		(13,385)
Net changes in fund balance		(1,387,841)		(25,105,839)	(2,420,747)		22,685,092
FUND BALANCE, January 1		32,714,868		32,714,868	32,714,868		-
FUND BALANCES, December 31	\$	31,327,027	\$	7,609,029	\$ 30,294,121	\$	22,685,092

# STATEMENT OF NET POSITION PROPRIETARY FUNDS

December 31, 2024

	Electric ar			-
	Broadban	d	Water	Sewer
ASSETS				
Current assets:				
Equity in pooled cash & cash equivalents	\$ 26,32	6,887 \$	50,977,718	\$ 20,574,917
Cash and cash equivalents		-	-	
Accounts receivable (net of				
allowance for uncollectibles)	12,99	1,689	3,608,802	2,706,197
Intergovernmental Receivable		-	120,505	25,000
Loans receivable	_	-	-	
Interest receivable	=	2,925	63,438	25,184
Inventory of materials and supplies		-	-	
Advance to other funds, current portion		-		
Prepaid expenses		5,378	95,528	88,944
Total unrestricted current assets	39,76	6,879	54,865,991	23,420,242
Restricted assets:				
Bond debt service:				
Equity in pooled cash & cash equivalents	44	6,698	896,973	1,201,860
Interest receivable		95	-	1,157
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		-	-	
Cash and cash equivalents		-	43,836,607	
Interest receivable		-		-
Total restricted current assets	44	6,793	44,733,580	1,203,017
Total current assets	40,21	3,672	99,599,571	24,623,259
Noncurrent assets:				
Loan receivable-component unit		-	-	
Capital assets:				
Land and water rights	1.60	9,104	289,728,828	2,012,093
Buildings	•	7,739	32,525,133	53,846,906
Improvements (other than buildings)	225,38	•	277,161,353	169,276,949
Equipment	· ·	, 6,464	2,938,697	4,946,659
Construction in progress	· ·	57,500	65,725,657	7,525,959
Total capital assets	246,05		668,079,668	237,608,566
Less - accumulated depreciation	96,88	9,829	105,560,390	90,164,540
Net capital assets	149,16	2,654	562,519,278	147,444,026
Total noncurrent assets	149,16	2,654	562,519,278	147,444,026
Total assets	189,37	6,326	662,118,849	172,067,285
DEFERRED OUTFLOW OF RESOURCES				
Deferred Charge on Refunding		-	-	117,867
Related to OPEB		7,149	242,683	162,953
Related to Pension	4,73	0,496	2,138,141	1,435,633
Total deferred outflows of resources	5,26	7,645	2,380,824	1,716,453
Total assets and deferred outflows of resources	\$ 194,64	3.971 \$	664,499,673	\$ 173,783,738

Exhibit 8

	Storm	Non-Major Enterprise		TOTALS		Internal Service
_	Drainage	 Funds		TOTALS		Funds
\$	13,642,885 -	\$ 13,814,560 -	\$	125,336,967 -	\$	47,395,364 -
	1,623,213 755,382	1,367,495 68,259		22,297,396 969,146		935,981 -
	19,611 -	17,350 -		158,508 -		60,221 14,412,525
_	24,287 16,065,378	21,774 15,289,438		645,911 149,407,928		10,806,695 1,440,429 75,051,215
_	. 5,555,510	. 5,255, 150				. 5,55.,215
	245,255 51			2,790,786 1,303		-
	-	-		-		2,692,190
						-
	- 8,765	-		- 43,845,372		-
_	-	 -		-		2 602 100
_	254,071 16,319,449	 		46,637,461 196,045,389		2,692,190 77,743,405
_	10,515,445	 13,203,430	-	150,045,505		77,743,403
	-	-		-		146,000
	16,752,578	1,826,435		311,929,038		333,200
	881,507 107,942,241	10,039,438 17,871,410		102,210,723 797,633,629		1,838,812 3,087,845
	339,619	3,914,799		21,916,238		67,810,611
	22,306,961	14,724,501		114,650,578		2,652,505
	148,222,906	48,376,583		1,348,340,206		75,722,973
	36,765,246	20,679,692		350,059,697		51,131,476
	111,457,660	27,696,891		998,280,509		24,591,497
	111,457,660	27,696,891		998,280,509		24,737,497
_	127,777,109	42,986,329		1,194,325,898		102,480,902
	- 07.020	140 174		117,867		- 90 516
	87,820 773,641	140,174 1,235,120		1,170,779 10,313,031		89,516 788,034
_	861,461	 1,375,294		11,601,677		877,550
\$	128,638,570	\$ 44,361,623	\$	1,205,927,575	\$	103,358,452
_	120,000,070	 1 1,30 1,023	7	.,200,321,313	- 7	100,000,702

# STATEMENT OF NET POSITION PROPRIETARY FUNDS

December 31, 2024

	Electric and					6
LIARRIUTIES AND MET DOCITION		Broadband		Water		Sewer
LIABILITIES AND NET POSITION Current liabilities:						
Payable from current assets:						
Accounts payable	\$	6,004,609	ċ	1,082,384	Ġ	888,169
Construction contracts payable	Ą	3,531	Ş	1,062,364	Ą	168,508
Accrued liabilities		814,825		218,989		138,683
Due to other funds		014,023		210,909		130,003
Accrued sick and vacation - current portion		707,406		267,199		137,082
Unearned revenue		841,620		207,133		137,002
Advances from other funds - current portion		041,020				
Loans payable - current portion		_		_		
Claims payable - current portion		_		_		
Accrued interest		_		381,627		32,950
Customer deposits		907,305		79,086		32,330
Total current liabilities		307,303		73,000		
(payable from current assets)		9,279,296		3,181,292		1,365,392
		3,213,230		3,101,232		1,303,332
Payable from restricted assets:				4 447 470		
Accounts payable		-		1,117,470		-
Construction contracts payable		-		-		160 707
Accrued interest		57,054		-		160,787
Bonds payable - current portion		3,750,000		2,980,000		2,170,000
Total current liabilities		2 007 054		4 007 470		2 220 707
(payable from restricted assets)		3,807,054		4,097,470		2,330,787
Total current liabilities		13,086,350		7,278,762		3,696,179
Long-term liabilities:						
Loan payable		-		-		-
Long-term construction liability		-		-		-
Claims payable		-		-		
Accrued sick and vacation		814,011		315,573		153,932
Net OPEB Liability		1,844,418		837,083		562,193
Net Pension Liability		8,141,656		3,678,381		2,469,902
Advances from other funds		-		-		
Bonds payable		17,274,011		75,162,377		30,919,491
Net long-term liabilities		28,074,096		79,993,414		34,105,518
Total liabilities		41,160,446		87,272,176		37,801,697
Deferred inflows of resources:						
Related to Pension		155,084		70,067		47,047
Related to OPEB		606,021		273,796		183,845
Total Deferred inflows of resources		761,105		343,863		230,892
Net position:						
Net Investment in capital assets		128,135,112	!	527,061,501		114,303,894
Restricted for debt service		446,698		896,973		1,201,860
Restricted for workers' compensation		-		-		-
Unrestricted		24,140,610		48,925,160		20,245,395
Total net position		152,722,420		576,883,634		135,751,149
Total liabilities and net position	\$	194,643,971	\$ 1	664,499,673	ċ	173,783,738

Exhibit 8 (continued)

_	Storm Drainage	Other Enterprise Funds	TOTALS	Internal Service Funds
_	Dramage	ruius	 IOIALS	 ruius
\$	226,541	\$ 283,389	\$ 8,485,092	\$ 836,191
	124,661	165,102	1,613,809	5,698
	71,841	127,926	1,372,264	72,401
	-	-	-	12,981,987
	64,573	175,302	1,351,562	107,071
	-	-	841,620	-
	-	-	-	-
	-	-	-	-
	-	-	-	613,468
	-	-	414,577	-
_	8,590		994,981	
	496,206	751,719	15,073,905	14,616,816
	7,159	-	1,124,629	-
	-	-		-
	41,578	-	259,419	-
	1,950,001	-	10,850,001	-
_	1,998,738	 _	12,234,049	-
_	2,494,944	751,719	27,307,954	14,616,816
	-	-	-	-
	-	-	-	-
	-	-	-	1,431,428
	69,445	197,597	1,550,558	115,223
	300,272	483,899	4,027,865	305,460
	1,331,099	2,124,608	17,745,646	1,356,802
	-	1,405,835	1,405,835	-
_	14,806,636		138,162,515	
_	16,507,452	 4,211,939	162,892,419	 3,208,913
_	19,002,396	 4,963,658	190,200,373	17,825,729
	25,355	40,470	338,023	25,845
	99,079	 158,142	1,320,883	100,992
_	124,434	198,612	1,658,906	126,837
	94,585,127	27,531,789	891,617,423	23,593,624
	245,255	-	2,790,786	-
	-	-	-	2,692,190
_	14,681,358	 11,667,564	119,660,087	59,120,072
_	109,511,740	39,199,353	1,014,068,296	85,405,886
\$	128,638,570	\$ 44,361,623	\$ 1,205,927,575	\$ 103,358,452

The net position in the business-type activities

in the Statement of Activities are different due to

3,587,045 the internal balance receivable from governmental activities.

1,017,655,341 Net position business-type activities

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

For the Year Ended December 31, 2024

		Electric and		
		Broadband	Water	Sewer
OPERATING REVENUES				
Charges for services	\$	113,316,038 \$	30,580,581 \$	19,888,188
Warehouse sales		-	-	-
Contributions		-	-	
Total operating revenues		113,316,038	30,580,581	19,888,188
OPERATING EXPENSES				
Administration		12,788,533	8,903,527	4,174,890
Purchased power/cost of sales/premiums		61,244,111	-	-
Transmission/distribution		13,813,578	6,365,529	1,633,339
Maintenance/development		-	-	-
Trash collection		-	-	-
Landfill		-	-	-
Treatment/disposal		-	4,417,326	4,922,414
Fleet services		-	-	-
Depreciation		6,478,937	6,469,790	5,869,343
Administrative fees		2,536,491	10,149	3,383
Franchise fee		7,288,550	613,181	817,124
Benefit payments		-	-	-
Claims		-	-	-
Total operating expenses		104,150,200	26,779,502	17,420,493
Operating income (loss)		9,165,838	3,801,079	2,467,695
NON-OPERATING REVENUES (EXPENSES)				
Investment income (loss)		1,427,581	3,505,170	932,682
Miscellaneous		230,168	1,464,178	138,997
Intergovernmental		129,140	1,401,882	848,112
Other sales		86,947	-	_
Gain (Loss) on disposal of assets		-	(17,040)	(1,396)
Interest expense		(911,058)	(1,799,163)	(1,012,924)
Net non-operating revenues (expenses)		962,778	4,555,027	905,471
Change in net position before transfers				
and capital contributions		10,128,616	8,356,106	3,373,166
CAPITAL CONTRIBUTIONS TRANSFERS		3,967,714	69,598,926	754,877
Transfers in		1,480,842	2,565,127	5,541,889
Transfers out		(613,228)	(371,202)	(112,595)
Change in net position		14,963,944	80,148,957	9,557,337
NET POSITION-January 1, as previously reported		137,796,701	496,754,559	126,204,685
Adoption of new accounting pronouncement (note 22)		(38,225)	(19,882)	(10,873)
NET POSITION-January 1, as restated	_	137,758,476	496,734,677	126,193,812
TOTAL NET POSITION-December 31	\$	152,722,420 \$	576,883,634 \$	135,751,149

Exhibit 9

	Storm Drainage	lon-Major interprise Funds	Totals	Governmental Activities- Internal Service Funds
_	11 227 457	15 400 110	100 120 202	26 005 607
\$	11,227,457	\$ 15,408,118	\$ 190,420,382	\$ 26,005,607
	-	-	-	6,418,226
_	11 227 457	15 400 110	100 420 202	7,446,485
	11,227,457	 15,408,118	190,420,382	 39,870,318
	1,936,137	2,188,374	29,991,461	2,908,835
	-		61,244,111	26,076,093
	_	_	21,812,446	
	2,490,300	2,934,899	5,425,199	_
	-,,	8,577,975	8,577,975	_
	_	-	-	_
	_	_	9,339,740	_
	-	-	=	6,218,090
	2,782,365	685,065	22,285,500	5,538,532
	888,205	1,242,062	4,680,290	425,447
	, -	-	8,718,855	, -
	_	-		33,960
	_	-	-	1,931,373
	8,097,007	15,628,375	172,075,577	43,132,330
	3,130,450	(220,257)	18,344,805	(3,262,012)
	759,651	775,212	7,400,296	2,573,599
	75,480	(2,858,445)	(949,622)	67,503
	196,557	274,690	2,850,381	219,960
	-	-	86,947	-
	-	-	(18,436)	397,633
	(493,567)	(56,698)	(4,273,410)	-
	538,121	(1,865,241)	5,096,156	3,258,695
	3,668,571	(2,085,498)	23,440,961	(3,317)
_				 (3,317)
	1,150,912	36,541	75,508,970	-
	-	2,784,006	12,371,864	2,759,846
	(64,332)	(624,448)	(1,785,805)	(159,534)
	4,755,151	110,601	109,535,990	2,596,995
	104,761,997	39,097,043	904,614,985	82,813,200
	(5,408)	(8,291)	(82,679)	 (4,309)
	104,756,589	39,088,752	904,532,306	82,808,891
\$	109,511,740	\$ 39,199,353	\$ 1,014,068,296	\$ 85,405,886

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.

\$ (2,371,761) \$ 107,164,230

Change in net position of business-type activities

Year Ended December 31, 2024

# STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2024

	Electric and		
	Broadband	Water	Sewer
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 112,661,684	\$ 31,887,858	\$ 19,713,028
Cash paid to suppliers	(79,937,612)	(10,982,033)	(5,994,664)
Cash paid to employees	(18,144,137)	(8,341,392)	(5,285,531)
Claims/Benefits paid			
Net cash provided (used) by operating activities	14,579,935	12,564,433	 8,432,833
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers in	1,480,843	2,565,127	5,541,889
Transfers out	(613,228)	(371,202)	(112,595)
Advances to other funds	-	-	-
Advances from other funds	-	-	
Net cash provided (used) by non-capital			
financing activities	867,615	2,193,925	5,429,294
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(10,718,572)	(9,192,466)	(9,502,559)
Capital Grants/contriubtuions	4,109,615	2,225,512	1,303,260
Bond/loan/lease principal paid	(3,645,000)	(2,980,000)	(2,055,000)
Bond/loan/lease interest paid	(920,679)	(1,707,842)	(1,029,374)
Bond premium/discount	-		0
Proceeds from sale of equipment	-	-	-
Proceeds from issuance of bonds	-		-
Debt Service Charges	-	-	-
Transfer to escrow agent	-	-	-
Transfer from other funds (debt service reserve fund)	-	-	
Net cash provided (used) by capital and related			
financing activities	(11,174,636)	(11,654,797)	 (11,283,673)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received (paid)	1,237,803	2,916,898	698,137
Net cash provided (used) by investing activities	1,237,803	2,916,898	698,137
Net increase (decrease) in cash and cash equivalents	5,510,716	6,020,459	3,276,591
CASH AND CASH EQUIVALENTS, January 1	21,262,869	89,690,839	18,500,187
CASH AND CASH EQUIVALENTS, December 31	\$ 26,773,585	\$ 95,711,298	\$ 21,776,777

Exhibit 10

Governmental Activities- Internal Service Funds	TOTALS	Non-Major Enterprise Funds	Storm Drainage	
35,102,230	\$ 188,443,816	\$ 12,613,432	\$ 11,567,814	\$
(28,481,166	(108,094,585)	(9,100,545)	(2,079,731)	
(3,108,079	(39,951,777)	(5,387,065)	(2,793,651)	
(1,576,097	 -	- (4.074.470)	 	
1,936,888	40,397,455	(1,874,178)	6,694,432	
2,759,846	12,371,865	2,784,006	-	
(159,534	(1,547,774)	(386,417)	(64,332)	
3,401,094	-	-	· -	
	(276,053)	(143,302)	 (132,751)	
6,001,406	10,548,037	2,254,287	 (197,083)	
(10,387,396	(41,986,345)	(6,891,785)	(5,680,962)	
(10,367,390	8,142,629	243,932	260,311	
	(10,545,000)	243,332	(1,865,000)	
	(4,150,738)	(56,698)	(436,145)	
	(1,130,730)	(00,030)	(130,113)	
398,622	-	_		
330,022	_	_	_	
	_	_	_	
	-	-	-	
<u> </u>	 	-	-	
(9,988,773	(48,539,453)	(6,704,551)	 (7,721,796)	
2,574,215	6,241,616	782,948	605,830	
2,574,215	6,241,616		605,830	
523,737	8,647,655	(5,541,494)	(618,617)	
49,563,817	163,325,471	 19,356,054	14,515,522	
50,087,554	\$ 171,973,125	\$ 13,814,560	\$ 13,896,905	\$

(continued)

# STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2024

		Electric and					
		Broadband		Water		Sewer	
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET							
CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Net operating income (loss)	\$	9,165,838	\$	3,801,079	\$	2,467,695	
Adjustments to reconcile net operating income (loss)							
to net cash provided (used) by operating activities:							
Depreciation		6,478,937		6,469,790		5,869,343	
Miscellaneous income		230,168		1,464,178		138,997	
Other Sales		86,947		(32,498)		(124,843)	
Insurance Recoveries		-		-		-	
Intergovernmental operating income		-		-		-	
Gain/Loss on Disposed Asset		-		(17,040)		-	
Capitalized Salaries and Expenses		(3,378,263)		-		-	
Change in assets and liabilities:							
(Increase) decrease in accounts receivable		(37,538)		(104,280)		(196,077)	
(Increase) decrease in loans receivable		-		-		-	
(Increase) decrease in intergovernmental receivable				-		-	
(Increase) decrease in inventory of materials		-		-		-	
(Increase) decrease in prepaid expenses		26,979		(45,957)		(34,068)	
Increase (decrease) in deferred outflow-pension		1,449,547		740,021		427,852	
Increase (decrease) in deferred outflow-OPEB		98,088		53,083		28,531	
Increase (decrease) in accounts payable		627,819		648,376		61,150	
Increase (decrease) in due to other funds		-		· -		-	
Increase (decrease) in deposits		-		-		-	
Increase (decrease) in accrued wages		634,673		219,364		115,613	
Increase (decrease) in accrued sick and vacation		(440,145)		(314,236)		(232,633)	
Increase (decrease) in claims payable -		, .,		, , , , , , , , , , , , , , , , , , , ,		, , , , , , , , , , , , , , , , , , , ,	
current portion		_		_		_	
Increase (decrease) in net OPEB liability		147,730		43,277		48,095	
Increase (decrease) in net pension liability		(554,931)		(370,747)		(151,578)	
Increase (decrease) in in deferred inflows pension		(51,362)		(26,054)		(15,184)	
Increase (decrease) in in deferred inflows OPEB		95,448		36,076		29,940	
		•		·			
Total adjustments		5,414,097		8,763,354		5,965,138	
Net cash provided (used) by operating activities	\$	14,579,935	\$	12,564,433	Ş	8,432,833	
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET							
Per balance sheet:		26 226 227	_	F0 077 740	_	20 574 047	
Equity in pooled cash and cash equivalents	\$	26,326,887	Ş	50,977,718	Ş	20,574,917	
Restricted equity in pooled cash							
and cash equivalents		446,698		896,973		1,201,860	
Restricted cash and cash equivalents				43,836,607			
Cash and Cash Equivalents per statement of cash flows	\$	26,773,585	\$	95,711,298	\$	21,776,777	
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
The following non-cash transactions occurred							
during 2024:							
Capital Contributions from developers	\$	-	\$	68,896,679	\$	739,077	
Capital Contributions from other funds		1,480,843		723,984		5,075,256	
Transfers of assets to other funds		(66,657)		(81,309)		-	
Capital asset deletions		-		-		-	
Gain/(Loss) on asset disposal							
Total non-cash transactions	\$	1,414,186	\$	69,539,354	\$	5,814,333	
	тт	.,, . 50		,,		-,- / .,000	

Exhibit 10 (continued)

	Storm Drainage		Non-Major Enterprise Funds		Totals		Governmental Activities- Internal Service Funds
\$	3,130,450	\$	(220,257)	\$	18,344,805	\$	(3,262,012)
<del>Y</del>	3,130,430	<del>-</del>	(220,237)	<del>_</del>	10,544,005	<u> </u>	(3,202,012)
	2,782,365		685,065		22,285,500		5,538,532
	75,480		(2,858,445)		(949,622)		67,503
	503,427		(2,030,443)		433,034		-
	505,427		_		-		_
	_		-		_		15,960
	_		_		(17,040)		=
	-		-		(3,378,263)		-
					., , .		
			127,495		(210,400)		(586,246)
	(142,768)		-		(142,768)		-
			-		-		-
	-		-		-		(1,750,706)
	(11,297)		(10,128)		(74,471)		(130,520)
	129,113		459,185		3,205,718		173,066
	4,925		33,932		218,559		9,290
	172,120		157,027		1,666,492		(426,989)
	-		-		-		1,957,360
	-		-		-		
	50,591		32,172		1,052,414		79,751
	(135,011)		(39,647)		(1,161,671)		(51,357)
	_		_		_		240,327
	53,893		16,243		309,238		43,504
	61,394		(258,919)		(1,274,781)		4,114
	(4,786)		(16,111)		(113,497)		(6,266)
	24,536		18,208		204,208		21,577
	3,563,982		(1,653,921)		22,052,650		5,198,900
\$	6,694,432	\$	(1,874,178)	\$	40,397,455	\$	1,936,888
<del></del>	-11		(.,,,,	•	,	·	1,553,555
\$	13,642,885	\$	13,814,560	\$	125,336,967	\$	47,395,364
	- 245,255				2,790,786		2,692,190
	8,764				43,845,371		2,032,130
			12.014.500				F0 007 FF4
\$	13,896,904	Ş	13,814,560	\$	171,973,124	\$	50,087,554
\$	583,764	\$	-	\$	70,219,520	\$	-
	-		2,784,006		10,064,089		2,759,846
	-		(764,244)		(912,210)		-
	-		(6,053)		(6,053)		(1,736,679) (989)
<u> </u>	F02.7C4	<u>.                                    </u>	2.012.700	ċ	70 205 246	ė.	
\$	583,764	\$	2,013,709	\$	79,365,346	\$	1,022,178

Year Ended December 31, 2024

Exhibit 11

# STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS

December 31, 2024

	Employee Retirement
	Plans
ASSETS	
Equity in pooled cash & cash	
equivalents	\$ 4,328,945
Investments	
Common Stock	41,894,702
Mutual Funds	184,102,378
Total Assets	\$ 230,326,024
LIABILITIES	
Accounts payable	\$ 47,717
Total Liabilities	47,717
NET POSITION	
Net position restricted for pensions	\$ 230,278,307

**Basic Financial Statements** 

Exhibit 12

# STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

Year Ended December 31, 2024

	Employee
	Retirement
	Plans
ADDITIONS	
Contributions	
Employer	\$ 7,894,87
Plan members	4,635,29
Total Contributions	12,530,17
Investment income (loss)	
Net apppreciation (loss) in fair	
value of investments	19,051,65
Interest	4,278,74
Dividends	540,33
Less investment expense	(264,25
Net investment Income (Loss)	23,606,47
Total additions (losses)	36,136,65
DEDUCTIONS	
Benefits	12,784,04
Refunds of contributions	541,16
Administrative expense	163,73
Total deductions	13,488,95
Net increase(decrease)	22,647,70
NET POSITION RESTRICTED FOR	
PENSION, January 1	207,630,60
December 31	\$ 230,278,30



**Basic Financial Statements** 

Exhibit 13

# COMPONENT UNITS STATEMENT OF NET POSITION December 31, 2024

ASSETS  Current assets:  Equity in pooled cash & cash equivalents  Receivables (net of allowance for uncollectibles): Restricted equity in pooled cash & cash equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension  Total deferred outflows of resources	8,739,067 54,246 2,400,232	\$ 7,565,670 \$ - 2,334,387  1,654,069	Total 16,304,737 54,246
Current assets:     Equity in pooled cash & cash equivalents     Cash and cash equivalents     Receivables (net of allowance for uncollectibles):     Restricted equity in pooled cash & cash         equivalents     Other Assets     Prepaid expenses      Total current assets  Noncurrent assets:     Capital Assets     Land and water rights     Construction in progress     Depreciable buildings, property,         and equipment, net      Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES     Related to OPEB     Related to Pension	54,246 2,400,232	- 2,334,387	54,246
Equity in pooled cash & cash equivalents Cash and cash equivalents Receivables (net of allowance for uncollectibles): Restricted equity in pooled cash & cash equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	54,246 2,400,232	- 2,334,387	54,246
Cash and cash equivalents Receivables (net of allowance for uncollectibles): Restricted equity in pooled cash & cash equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	54,246 2,400,232	- 2,334,387	54,246
Receivables (net of allowance for uncollectibles): Restricted equity in pooled cash & cash equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	2,400,232		
Restricted equity in pooled cash & cash equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	-		1771610
equivalents Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	-	1 654 069	4,734,619
Other Assets Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	4.540	1,654,069	
Prepaid expenses  Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	4.540		1,654,069
Total current assets  Noncurrent assets: Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	4 5 40	10,525,972	10,525,972
Noncurrent assets:     Capital Assets     Land and water rights     Construction in progress     Depreciable buildings, property,     and equipment, net     Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	1,548	274,890	276,438
Capital Assets Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	11,195,093	22,354,988	33,550,081
Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension			
Land and water rights Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension			
Construction in progress Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	1,496,885	4,107,598	5,604,483
Depreciable buildings, property, and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	24,679	· · -	24,679
and equipment, net  Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	,		,
Total noncurrent assets  Total assets  DEFERRED OUTFLOWS OF RESOURCES Related to OPEB Related to Pension	5,814,264	53,581,365	59,395,629
Total assets  DEFERRED OUTFLOWS OF RESOURCES  Related to OPEB  Related to Pension	7,335,828	57,688,963	65,024,791
Related to OPEB Related to Pension	18,530,921	80,043,951	98,574,872
Related to OPEB Related to Pension	.,,.		
Related to Pension	8,778	26,937	35,715
	100,008	490,389	,
Total deferred outflows of resources	108,786	517,326	590,397 626,112
	100,700	317,320	020,112
LIABILITIES			
Current liabilities:			
Accounts payable and accrued expenses	46,210	680,582	726,792
Accrued interest		16,023	16,023
Unearned revenues	540,200	2,253,741	2,793,941
Deposits	-	190,304	190,304
Current portion of long-term obligations	19,933	618,661	638,594
Total current liabilities	606,343	3,759,311	4,365,654
Noncurrent liabilities:			
Noncurrent portion of long-term			
obligations	377,226	29,716,870	30,094,096
Total liabilities	983,569	33,476,181	34,459,750
DEFERRED INFLOWS OF RESOURCES			
Related to OPEB	14,256	40,668	54,924
Related to pension	3,280	863	4,143
Property taxes	1,825,378	-	1,825,378
Total deferred inflows of resources	1,842,914	41,531	1,884,445
NET POSITION	.,5 12,514	11,001	1,504,445
Net investment in capital assets	7,335,828	38,736,849	46,072,677
Restricted for:	1,333,020	30,730,043	+0,072,077
Statutory emergency requirement	130,271		130,271
Other purposes	130,271	- 31,251	31,251
Unrestricted	-	•	16,622,590
TOTAL NET POSITION \$	8,347,125	8,275,465	

Year Ended December 31, 2024

# COMPONENT UNITS STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

## **Program Revenues**

			_					
						Operating	C	apital Grants
			Charges for Services		Grants and Contributions		and Contributions	
		Expenses						
Functions/Programs								
Downtown Development Authority	\$	1,693,509	\$	138,861	\$	320,174	\$	-
Longmont Housing Authority	\$	16,191,197	\$	7,875,052	\$	9,767,909	\$	498,438
Total Component Units	\$	17,884,706	\$	8,013,913	\$	10,088,083	\$	498,438
	General Revenues: Property Taxes Investment income (loss) Miscellaneous Transfers							
	Total General Revenues & Transfers							
		Change in Net Position						
	Ad Ne	et Position, Janu loption of new a et Position, Janu et Position - End	acco ary	unting pronoun 1, as restated				

Exhibit 14

## Net (Expense) Revenue and **Changes in Net Position**

Downtown Development	Longmont Housing	
Authority	Authority	Total
\$ (1,234,474)	\$ -	\$ (1,234,474)
	\$ 1,950,202	\$ 1,950,202
\$ (1,234,474)	\$ 1,950,202	\$ 715,728
\$ 1,813,106	\$ -	\$ 1,813,106
394,587	1,222,969	1,617,556
43,532	3,207,388	3,250,920
-		-
2,251,225	4,430,357	6,681,582
1,016,751	6,380,559	7,397,310
14,798,372	35,311,205	50,109,577
(1,899)	5,351,801	5,349,902
14,796,473	40,663,006	55,459,479
\$ 15,813,224	\$ 47,043,565	\$ 62,856,789

Year Ended December 31, 2024

## **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. There was no reportable financial activity in 2024.

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:

Year Ended December 31, 2024

## 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.

Year Ended December 31, 2024

## 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, 2024.

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 Crisman II Apartments of \$1,367,719, The Ascent at Hover Crossing, LLLP of \$5,696,622, and Zinnia, LLLP of \$672,472 for a total of \$7,736,813 at December 31, 2024. 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.

An inventory of Electric Meters are recorded in the Electric Fund at cost.

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.

Year Ended December 31, 2024

## 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 3-15 years

Improvements, including

Infrastructure 15-50 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, represent a consumption of net assets that applies to future periods, 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 more than the actuarial expected experience and is deferred over a 4.2891 year period as of December 31, 2024. 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, 8.00 years for 2021 deferrals, 10.00 years for 2022 deferrals, 10.00 years for 2023 deferrals and 11.00 years for 2024 deferrals. Deferred outflows for OPEB, as a result of change in experience are amortized over 7.16 years for 2018 deferrals, 7.20 years for 2019 deferrals, 8.00 years for 2020 deferrals, 8.00 years for 2021 deferrals, 10.00 years for 2022 deferrals, 10.00 years for 2023 deferrals and 11.00 years for 2024 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, represent an acquisition of net assets that applies to future periods, 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.

Year Ended December 31, 2024

## 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 unspent fiscal recovery grant funds 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. A leave liability is recognized due to the leave attributable to services already rendered, leave that accumulates, and leave that is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

### 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:

<u>Nonspendable</u>: 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.

<u>Restricted:</u> 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.

<u>Committed</u>: 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.

<u>Assigned:</u> 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.

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

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

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

### 10. Net Position

Net position represents the difference between assets, liabilities, deferred outflow of resources, and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets for governmental and business-type activities, excludes unspent debt proceeds of \$5,957,405 and \$43,845,372, 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 \$104,885,539 for construction/acquisitions, \$565,724 for debt service; \$40,599,176 for transportation improvements; \$14,589,669 for public safety projects; \$7,171,172 for statutory emergency requirement, \$550,614 for Permanent fund expendable, \$690,881 for Permanent fund nonexpendable, and \$4,117,772 for other purposes. The city applies expenditures against restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year in that order.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 11. Capital Contributions

Year Ended December 31, 2024

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

#### 12. Joint Venture

Platte River Power Authority (PRPA) was created by an intergovernmental agreement between the cities of Longmont, Fort Collins, Estes Park, and Loveland to supply their wholesale electric power and energy requirements. The governing board of PRPA consists of two members from each municipality. Under Colorado law, PRPA's Board of Directors has the exclusive authority to establish electric rates. The City has contracted for electric energy supply from PRPA through the year 2060. Separately issued financial statements for PRPA are available from its corporate headquarters. The City does not have an equity interest in this joint venture, and the PRPA is not accumulating financial resources or experiencing fiscal stress that would create a significant financial benefit or burden on the City in the foreseeable future.

#### 13. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### D. Budgetary Information

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

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

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

	Original	Supplemental	Amended
Funds	Appropriations	Appropriations	Appropriations
General Fund	\$ 120,726,993	\$ 12,923,283	\$ 133,650,276
Art in Public Places Subfund	605,821	122,500	728,321
Special Revenue Funds:			
Electric CIF Fund	2,168,594	897,228	3,065,822
Water Construction Fund	2,441,643	13,082,008	15,523,651
Water Acquisition Fund	2,375,000	816,630	3,191,630
Sewer Construction Fund	776,703	5,533,696	6,310,399
Probation Services Fund	106,844	-	106,844
Judicial Wedding Fund	2,000	-	2,000
Police Preven Education Fund	-	97,496	97,496
CDBG Fund	479,607	489,377	968,984
Home Fund	-	191,736	191,736
Home Consortium Fund	793,868	-	793,868
Affordable Housing Fund	2,836,543	5,895,201	8,731,744
Attainable Housing Fund	1,000,000	948,100	1,948,100
Downtown Parking Fund	129,349	117,386	246,735
Street Improvement Fund	31,195,004	34,785,292	65,980,296
Transportation CIF Fund	400,000	3,528,588	3,928,588
Youth Recreation Fund	-	39,646	39,646
Youth Services Fund	7,800	235,768	243,568
Library Services Fund	69,000	88,512	157,512
Museum Services Fund	1,165,483	5,898,342	7,063,825
Callahan House Fund	159,321	3,553	162,874
Senior Services Fund	148,591	62,458	211,049
Park Improvement Fund	451,665	23,686,645	24,138,310
Park Grants Donations Fund	3,600	613,908	617,508
Park Greenway Mtce Fund	1,891,809	1,320,260	3,212,069
Park Greenway Mtce Flood Fund	-	125,000	125,000
Public Buildings CIF Fund	-	499,764	499,764
Open Space Fund	9,940,275	8,907,848	18,848,123
Public Safety Fund	19,646,207	8,257,885	27,904,092
Sustainability Fund	1,431,677	327,418	1,759,095
Lodgers Tax Fund	570,000	47,925	617,925
Special Retail Marijuana Tax Fund	550,000	-	550,000
Urban Renewal Fund	2,403,000	-	2,403,000
State and Local Fiscal Recovery Fund		5,566,972	5,566,972
Traffic Safety Fund	14,828		14,828
Harvest Junction East Special Revenue Fund	1,250,000	1,421,098	2,671,098
Village at the Peaks Debt Service	2,051,631	1,200	2,052,831
General Imprvmnt District Fund	189,310	7,646	196,956
Conservation Trust Fund	832,487	7,356,489	8,188,976
Museum Trust Fund	73,587		73,587
Permanent Fund:	,		,
Mosher/Kanemoto Trust Fund	_	88,589	88,589
Capital Projects Funds:		, , , , , ,	
Public Improvement Fund	10,189,499	1,567,445	11,756,944
Enterprise Funds:	, ,	.,,	,,
Sanitation Fund	12,859,380	1,388,159	14,247,539
Golf Fund	4,051,308	4,248,450	8,299,758
Electric/Broadband Fund	121,100,066	18,289,151	139,389,217
Water Fund	35,141,583	52,226,261	87,367,844
Sewer Fund	19,270,577	5,416,669	24,687,246
Storm Drainage Fund	11,145,254	6,837,874	17,983,128
Airport Fund	1,527,900	346,808	1,874,708
, in porce, and	1,527,500	5-0,000	1,077,700

Year

Ended December 31, 2024		Notes to the financial state				
Internal Service Funds:						
Fleet Fund		16,014,648	13,735,816	29,750,464		
Utility Billing CIS Fund		787,037	6,061,172	6,848,209		
Component Unit-DDA						
Development Authority						
Operations		384,937	17,537	402,474		
Debt Service		1,172,635	854,000	2,026,635		
Capital Construction		865,561	2,744,881	3,610,442		
Building permit		62,500	353,370	415,870		
Arts and Entertainment		493,543	40,534	534,077		
Total	\$	443,954,668	\$ 258,113,574	\$ 702,068,242		

## 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. In 2024, the the City certified on December 12, 2024. 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 2024:

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

## **NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

Year Ended December 31, 2024

## **NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

	Total
Statement of Net Position:	
Equity in pooled cash and cash equivalents-primary government	\$ 404,868,773
Equity in pooled cash and cash equivalents-restricted	3,627,955
Cash and cash equivalents-primary government	189,376
Cash and cash equivalents-restricted	 55,760,098
<u>Total</u>	\$ 464,446,202

**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, 2024, the City's deposits had an ending bank balance of \$ 5,454,618 a corresponding book balance of \$ 3,488,683 and uninsured deposits of \$ 5,204,618 . As of December 31, 2024, the Longmont Housing Authority's carrying amount of deposits was \$6,126,859 and the bank balance was \$6,341,219. Of the bank balances, \$250,000 was covered by Federal Depository Insurance. Of the remaining balances for 2024, \$6,091,219 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.

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

Notes to the financial statements

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, 2024 was 0.01 years. The City's investment policy does not otherwise limit interest rate risk.

As of December 31, 2024, the City had the following investments:

	Carrying				
Investment Type	Value	Weighted Average	S & P	Moody's	% of
		Market Duration	Rating	Rating	Portfolio
		(in years)			
U.S. Treasuries	\$ 158,187,427	0.04	AA+	Aaa	34.53%
U.S. Instrumentality-FNMA	9,519,258	0.00	AA+	Aaa	2.08%
U.S. Instrumentality-FHLMC	-	0.00	AA+	Aaa	0.00%
U.S. Instrumentality-FHLB	2,365,884	0.00	AA+	Aaa	0.52%
U.S. Instrumentality-FFCB	4,707,755	0.01	AA+	Aaa	1.03%
Municpal	32,423,539	0.03	AA+	Aal	7.08%
Corporate	13,546,078	0.06	AA	Aa2	2.96%
Money Market Funds	50,310,220	N/A	N/A	N/A	10.98%
Local Investment Pools	187,081,031	N/A	AAA	N/A	40.83%
Total fair value	\$ 458,141,192				
Portfolio duration		0.01			
Percentage of Portfolio					100%

As of December 31, 2024, the Downtown Development Authority (DDA) had the following investments:

Investment Type	I	Fair Value	Weighted Average Market Duration (in years)	S & P Rating	Moody's Rating	% of Portfolio
U.S. Treasuries	\$	3,017,433	0.04	AA+	Aaa	35.58%
U.S. Instrumentality-FNMA		181,580	0.00	AA+	Aaa	2.14%
U.S. Instrumentality-FHLMC		-	0.00	AA+	Aaa	0.00%
U.S. Instrumentality-FHLB		45,129	0.00	AA+	Aaa	0.53%
U.S. Instrumentality-FFCB		89,801	0.01	AA+	Aaa	1.06%
Commercial Paper		618,481	0.03	AA+	Aal	7.29%
Money Market Funds		959,670	N/A	N/A	N/A	11.32%
Local Investment Pools		3,568,580	N/A	AAA	N/A	42.08%
Total fair value	\$	8,480,675				
Portfolio duration			0.01			
Percentage of Portfolio						100%

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

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

Year Ended December 31, 2024

## NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

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

Concentration of Credit Risk - Concentration of credit risk is the risk loss attributed to the concentration of the pension's investment in a single issuer. The policy states that the plans assets should be diversified with a strategic asset allocation of 27% in Domestic Equities Large Cap, 12% in Domestic Small and Mid Cap, 21% in International Equity, 2% in Private Domestic Equities, 13% in Domestic Fixed Income, 3% in Private Debt Domestic Equities, and 8% in Emerging Markets, 4% in Global REITs, and 10% in Low Correlated Hedge Funds. As of December 31, 2024 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, 2024, the Fiduciary Funds had the following investments.

#### Employee, Police and Fire Pension Plans:

Investment Type	Fair Value	% of Portfolio	Rating
Domestic Equities	\$ 95,556,251	42.28%	Not available
International Equities	42,986,698	19.02%	Not available
Domestic Fixed Income	39,846,347	17.63%	Not available
Corporate Loans	-	0.0	Not available
High Yield Credit	8,839,586	3.91%	Not available
Commodities	16,517,286	7.31%	Not available
Global REIT'S	8,829,276	3.91%	Not available
Hedge Funds	12,358,714	5.47%	Not available
Other	1,062,920	0.47%	Not available
Total	\$ 225,997,078	100.00%	

**FAIR VALUE MEASUREMENT AND APPLICATION** - The City adheres to the guidance provided in GASB Statement No. 72, "Fair Value Measurement and Application." The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

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

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

Level 3: Unobservable inputs for an asset or liability. The following table presents the fair value of measurements of assets recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024.

**Basic Financial Statements** 

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

As of December 31, 2024, the City had the following investments:

	Quoted Prices in Active Markets for Identical Assets (Level 1)		Significant Other Observable Inputs (Level 2)	Significant Unobservab Inputs (Level 3)
\$ 158,187,427	\$ -	\$	158,187,427	\$
9,519,258	-		9,519,258	
-	-		-	
2,365,884	-		2,365,884	
4,707,755	-		4,707,755	
32,423,539	-		32,423,539	
13,546,078			13,546,078	
\$ 220,749,940	\$ -	\$	220,749,940	\$
\$ 37,238,866				
3,404				
37,242,270				
50,310,220				
149,838,761				
200,148,981				
\$ 458,141,192				
\$	9,519,258 2,365,884 4,707,755 32,423,539 13,546,078 \$ 220,749,940  \$ 37,238,866 3,404 37,242,270  50,310,220 149,838,761 200,148,981	\$ 158,187,427 \$ - 9,519,258 - 2,365,884 - 4,707,755 - 32,423,539 - 13,546,078 \$ 220,749,940 \$ -  \$ 37,238,866 3,404 37,242,270  50,310,220 149,838,761 200,148,981	in Active Markets for Identical Assets (Level 1)  \$ 158,187,427 \$ - \$ 9,519,258 2,365,884 4,707,755 - 32,423,539 - 13,546,078 \$ 220,749,940 \$ - \$  \$ 37,238,866 3,404 37,242,270  50,310,220 149,838,761 200,148,981	\$ 158,187,427 \$ - \$ 158,187,427 9,519,258 - 9,519,258 - 2,365,884 - 2,365,884 - 2,365,884 - 3,404 37,238,866 3,404 37,238,866 37,238,868 37,238,868 37,238,868 37,238,868 37,238,868 37,238,868 37,238,868 37,238,868 37,238,868 37,238,888,888,888 37,238,888,888,888,888,888,888,888,888,888

As of December 31, 2024, the Downtown Development Authority Unit had the following investments:

		Fair Value Measurement Using			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Investments by fair value level					
Debt Securities					
U.S. Treasury securities	\$ 3,017,433	-	\$ 3,017,433	\$ -	
FNMA	181,580	-	181,580	-	
FHLMC	-	-	-	-	
FHLB	45,129	-	45,129	-	
FFCB	89,801	-	89,801		
Municipal	618,481	-	618,481	_	
Total investments by fair value level	\$ 3,952,424	\$ -	\$ 3,952,424	\$ -	
Investments not leveled and measured at Amortized Cost					
Money market	959,670				
Local investment pool	3,568,580				
	4,528,250				
Total Investments measured at fair value	\$ 8,480,675				

**Basic Financial Statements** 

Year Ended December 31, 2024

## NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

As of December 31, 2024, the Fiduciary Funds had the following investments:

		Quoted Prices in Active Markets for Identical Assets	Fair Value Measurement Using Significant Other Observable Inputs	Significant Unobservable Inputs
		(Level 1)	(Level 2)	(Level 3)
Investments by fair value level				
Debt Securities				
Floating rate corporate loans	\$ -	\$ -	\$ -	\$ -
Total debt securities	-	-	-	-
Equity Securities				
Financial services industry- Large Cap Value	61,336,581	61,336,581	-	-
Financial services industry- Large Cap Core			-	-
Financial services industry- Large Cap Growth			-	-
Financial services industry- Mid Cap	13,147,722	13,147,722	-	-
Financial services industry- Small Cap	12,623,372	12,623,372	-	-
International equity	42,986,698	-	42,986,698	-
Emerging Markets	16,517,286	-	16,517,286	-
Domestic fixed income	39,846,347	-	39,846,347	-
Private equity	8,448,576	-	-	8,448,576
Private debt	8,839,586			8,839,586
Hedge funds	12,358,714	-	-	12,358,714
Global REITs	8,829,276	-	-	8,829,276
Other	1,062,920	-	1,062,920	-
Total equity securities	225,997,078	87,107,675	100,413,251	38,476,152
Total investments by fair value level	\$ 225,997,078	\$ 87,107,675	\$ 100,413,251	\$ 38,476,152
Total Investments measured at fair value	\$ 225,997,078			
Total Investments measured at fall value	 223,337,076			

There are two 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.

Notes to the financial statements

## **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. At the end of 2024, the amounts available for appropriation are \$10,167, \$537,649 and \$2,336 respectively. City Financial Policy requires that the interest earnings on these endowments be expended on the recommendation of the related advisory board.

#### **NOTE 6 – DEFEASED DEBT**

In 2022, the City entered into a refunding transaction whereby certificates of participation were issued to facilitate the retirement of the City's 2014A and 2014B Certificates of Participation. Total Savings on the refunding is \$3,142,869.69, with a net present value of savings from cash flow of \$2,524,773.27. The resulting proceeds of the 2022A and 2022B Certificates of Participation, in the amount of \$26,580,384.58 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, 2037. As of December 31, 2024 \$14,075,000 of the 2014A and \$7,685,000 of the 2014B Certificates of Participation outstanding are considered defeased.

## **NOTE 7 - LONG-TERM LIABILITIES**

## **NOTE 7 - Long-term Liabilities**

Long-term liability activity for the year end December 31, 2024, was as follows:

		Beginning		Additions Reductions		Ending Balance		Due Within One Year		
Governmental Activities:		Balance		Additions		Reductions		Ваіапсе		One Year
Bonds Payable:										
Revenue Bond (other debt)	\$	46,040,000	\$	_	\$	(2,715,000)	Ś	43,325,000	Ś	2,800,000
Amortization of discount/premium	,	4,800,128	*	_	,	(371,136)	•	4,428,992	•	
Total bonds payable		50,840,128				(3,086,136)		47,753,992		2,800,000
								,,.		2/000/000
Finance Purchase (direct placement debt)		324,017		-		(324,017)		-		-
Certificates of Participation (other debt)		23,855,000		-		(1,445,000)		22,410,000		1,480,000
Claims (see Note 9)		1,804,568		1,816,425		(1,576,098)		2,044,895		613,469
Net OPEB Liability		6,739,853		-		(365,466)		6,374,387		-
Net Pension Liability		34,526,251		1,417,573		(7,810,010)		28,133,814		-
Compensated Absenses		10,608,554		458,803				11,067,357		5,415,582
Governmental activity										
long-term liabilities	\$	128,698,371	\$	3,692,801	\$	(14,606,727)	\$	117,784,445	\$	10,309,051
Business-type Activities:										
Revenue Bonds Payable (other debt)	\$	146,225,000	\$	-	\$	(10,435,000)	\$	135,790,000	\$	10,850,000
Amortization of bond premium		14,651,200		-		(1,170,815)		13,480,385		-
Amortization of prepaid interest		(322,338)		-		64,469		(257,869)		-
Net OPEB Liability		3,718,628		482,978		(173,740)		4,027,866		-
Net Pension Liability		19,020,427		3,651,451		(4,926,232)		17,745,646		-
Construction contracts		182,148		-		(182,148)		_		-
Compensated Absenses		3,311,518		(409,398)		. , .		2,902,120		1,351,563
Business-type Activities Long-term Liabilities	\$	186,786,583	\$	3,725,031	\$	(16,823,466)	\$	173,688,148	\$	12,201,563
Component Units :										
Downtown Development Authority										
Loans payable - primary government	\$	146,000	\$	2,018,635	\$	(2,018,635)	\$	146,000	\$	-
Net OPEB Liability		32,936		4,499		(1,380)		36,055		-
Net Pension Liability		198,554		21,457		(47,805)		172,206		-
Compensated Absenses		56,161		(13,263)				42,898		19,933
Total Downtown Development Authority	\$	433,651	\$	2,031,328	\$	(2,067,820)	\$	397,159	\$	19,933
Longmont Housing Authority										
Notes Payable	\$	9,946,542	\$	5,523,029	\$	(108,911)		15,360,660	\$	303,030
Interest Payable		249,599		127,423			\$	377,022		-
Construction Bonds Payable		3,839,579		7,842,716			\$	11,682,295		
Developer Fee Payable		1,619,590		391,407		10.55	\$	2,010,997		315,631
Net OPEB Liability		65,846				(943)		64,904		-
Net Pension Liability Total Longmont Housing Authority	خ.	1,003,198	ċ	12 004 575	۲	(163,545)	۲	839,653	<u> </u>	610 661
Total Longmont Housing Authority  Total Component Units	\$	16,724,354 17,158,005	\$	13,884,575 15,915,903	\$	(273,399)	\$	30,335,531 30,732,690	\$ \$	618,661
Total Component Units	<u> </u>	17,100,005	<u>ې</u>	15,915,903	ş	(2,341,219)	ş	30,732,090	- P	638,594

In 2024, the City adopted GASB Statement No. 101, Compensated Absences. As a result, the beginning balances were restated to comply with GASB 101 as described in Note 22

For governmental activities, claims payable, net pension liability, and net OPEB liability, 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.

In 2020, the City issued Enterprise Wastewater Revenue Refunding Bonds. As a result, the City has a deferred charge on refunding. At the end of 2024, the balance of the deferred charge was \$117,867

In 2022, the City issued Taxable Refunding Certificates of Participation. As a result, the City has a deferred charge on refunding. At the end of 2024, the balance of the deferred charge was \$445,552

Notes to the financial statements

## **NOTE 7 - 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 \$7,269,300 and is expected to require less than 65% of pledged revenue. Total payment in 2024 was \$643,050 and pledged revenue was \$6,035,455.

6,195,000

\$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 \$30,595,050 and is expected to require less than 65% of pledged revenue. Total payment in 2024 was \$2,041,300 and pledged revenue was \$60,209,829.

23,755,000

\$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 \$16,424,925 and is expected to require less than 65% of pledged revenue. Total payment in 2024 was \$1,729,763 and pledged revenue was \$60,209,829. 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.

13,375,000

43,325,000

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

	 Revenue Bond		
Year Ending			City
December 31	Principal	Interest	Total
2025	\$ 2,800	\$ 1,611	\$ 4,411
2026	2,925	1,484	4,409
2027	3,055	1,352	4,407
2028	3,195	1,214	4,409
2029	3,335	1,075	4,410
2030-2034	18,680	3,372	22,052
2035-2039	9,335	857	10,192
Total	\$ 43,325	\$ 10,965	54,290

#### Certificates of Participation:

\$26,735,000 2022 Certificates of Participation under an Annually Renewable Lease Purchase Agreement with Base Rental installments of \$480,000 to \$1,750,000 through December 1, 2037; interest rates range from 2.92 to 2.93 percent. Total principal and interest remaining to be paid is \$26,578,011. Total payment in 2024 was \$2,048,131.

\$ 22,410,000

**Basic Financial Statements** 

Year Ended December 31, 2024

## **NOTE 7 - LONG-TERM LIABILITIES (continued)**

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

#### Certificates of Participation (other debt)

	Year Ending			City
	December 31	Principal	Interest	Total
	2025	\$ 1,480	\$ 567	\$ 2,047
	2026	1,510	529	2,039
	2027	1,555	491	2,046
	2028	1,595	452	2,047
	2029	1,630	412	2,042
	2030-2034	8,800	1,419	10,219
	2035-2037	5,840	298	6,138
Total		\$ 22,410	\$ 4,168	\$ 26,578

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, 2024:

#### **Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare	\$ 6,374,387
Net Pension Liability	
Actuarily determined net pension liability	\$ 28,133,814
Accrued Sick and Vacation	
Accrual of compensated absences per Note 2-C7.	\$ 11,067,357

Notes to the financial statements

## **NOTE 7 - LONG-TERM LIABILITIES (continued)**

#### **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, 2024:

#### 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 2024 was \$542,400 compared to pledged fees of \$13,391,696. Due in installments of \$310,000 to \$550,000 through November 1, 2032; interest rates range from 2 to 4 percent (unamortized premium of \$208,935).

3,855,000

\$38,035,000 2014 Electric and Broadband Utility Enterprise Revenue Bonds for the purpose of siginificantly 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 2024 was \$3,712,963 compared to net pledged fees of \$23,435,296. 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 \$721,128).

16,795,000

\$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 2024 was \$1,449,188 compared to net pledged fees of \$7,861,834. 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 \$633,652).

12,215,000

\$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 2024 was \$1,988,025 compared to net pledged fees of \$13,391,696.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 \$1,145,234).

23,085,000

\$8,530,000 2016 Storm Drainaige 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 2024 was \$999,300 compared to net pledged fees of \$7,861,834. Due in installments of \$710,000 to \$995,000 through Decmber 1, 2028; interest rates range from 2.0% to 4.0 percent.(unamortized premium of \$345,855)

3,820,000

\$7,265,000 2017 Electric and Broadband Utility Enterprise Revenue Bonds for the purpose of siginificantly 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 2024 was \$732,138 compared to net pledged fees of \$23,435,296. 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 \$177,884).

3,330,000

\$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 2024 was \$785,700 compared to pledged fees of \$13,391,696. Due in installments of \$480,000 to \$780,000 through November 1, 2030; interest rates range from 4 to 5 percent (unamortized premium of \$685,316). 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.

4,110,000

\$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 2024 was \$3,304,900 compared to net pledged fees of \$151,497,406. 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 \$5,957,757).

42,775,000

\$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 2024 was \$1,966,938 compared to net pledged fees of \$151,497,406. 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 \$3,604,620).

25,805,000

\$ 135,790,000

85

## **NOTE 7 - LONG-TERM LIABILITIES (continued)**

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

Revenue	Bonds	(other o	debt)
---------	-------	----------	-------

Year Ending			City
December 31	Principal	Interest	Total
2025	10,850	4,636	\$ 15,486
2026	11,315	4,187	15,502
2027	11,745	3,773	15,518
2028	12,160	3,359	15,519
2029	11,595	2,919	14,514
2030-2034	41,640	9,725	51,365
2035-2039	26,380	3,663	30,043
2040-2041	10,105	443	10,548
Total	\$ 135,790	\$ 32,705	\$ 168,495

#### **Accrued Sick and Vacation**

Accrual of compensated absences per Note 2-C7. \$ 2,902,120

#### **Net OPEB Liability**

Implicit Subsidy for blended rate retiree healthcare - Primary Government	\$	4,027,866
Net Pension Liability		
Actuarily determined not pencion liability. Primary Government	ċ	17 7/15 6/16

### 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
Accrual of compensated absences per Note 2-C7.	\$ 42,898
Net OPEB Liability	
Implicit Subsidy for blended rate retiree healthcare - Downtown Development Authority	\$ 36,055
Net Pension Liability	
Actuarily determined net pension liability - Downtown Development Authority	\$ 172,206
Total Downtown Development Authority	\$ 397,159
Longmont Housing Authority	
Notes Payable and Accrued Interest	\$ 15,737,682
Net OPEB Liability Implicit Subsidy for blended rate retiree healthcare - Longmont Housing Authority	\$ 64,904
Net Pension Liability	
Actuarily determined net pension liability - Longmont Housing Authority	\$ 839,653
Construction Bonds Payable	\$ 11,682,295
Developer Fees Payable	\$ 2,010,997
Total Longmont Housing Authority	\$ 30,335,531

Notes to the financial statements

Annual debt service requirements (in thousands of dollars) to maturity for LHA Notes and mortgages payable are follows:

Year Ending December 31	Pri	ncipal	Interest	Total
2026		303	309	612
2026		260	305	565
2027		274	301	575
2028		281	298	579
2029		465	293	758
2030-2034		4,035	3,158	7,193
2035-2039		5,170	564	5,734
2040-2044		3,007	88	3,095
2045-2049		513	0	513
2050-2054		513	0	513
2055-2059		246	0	246
2060-2064		0	0	0
2065-2069		293	0	293
<u>Total</u>	\$	15,360	5,316	\$ 20,676

Year Ended December 31, 2024

## **NOTE 8 - CHANGES IN CAPITAL ASSETS**

		eginning Balance	Additions	ns Deletions			mpairments/ Transfers	Ending Balance
Governmental activities:								
Capital assets, not being depreciated:								
Land, Art, and Water Rights	\$ 1	12,053,489	\$ 5,312,579	\$	(3,182,990)	\$	84,245	\$ 114,267,323
Construction in progress		59,727,018	37,662,705		(760,634)		(21,375,577)	75,253,513
Total capital assets, not being depreciated	1	71,780,506	42,975,284		(3,943,624)		(21,291,332)	189,520,836
Capital assets, being depreciated:								
Buildings		99,870,240	89,113		-		-	99,959,353
Improvements other than buildings	5	34,568,736	10,897,987		-		19,978,329	565,445,052
Equipment		79,048,603	12,663,001		(1,802,707)		1,313,003	91,221,900
Equipment under finance purchase agreements		3,438,049	-		-		-	3,438,049
Total capital assets, being depreciated	7	16,925,628	23,650,101		(1,802,707)		21,291,332	760,064,354
Less accumulated depreciation for:								
Buildings		(39,348,781)	(1,946,331)		-		-	(41,295,112)
Improvements other than buildings	(3	38,427,502)	(16,788,327)		-		-	(355,215,829)
Equipment	(	(60,456,253)	(7,329,491)		1,801,719		-	(65,984,025)
Equipment under finance purchase agreements		(882,123)	(68,761)		-		-	(950,884)
Total accumulated depreciation	(4	39,114,659)	(26,132,910)		1,801,719		-	(463,445,850)
Total capital assets, being depreciated, net	2	77,810,969	(2,482,809)		(988)		21,291,332	296,618,504
Governmental activities capital assets, net	\$ 4	49,591,475	\$ 40,492,475	\$	(3,944,612)	\$		\$ 486,139,338
		eginning Balance	Additions		Deletions	lı	mpairments/ Transfers	Ending Balance

	В	eginning			li	mpairments/		Ending
	1	Balance	Additions	Deletions	Transfers			Balance
Business-type activities:								
Capital assets, not being depreciated:								
Land and water rights	\$ 2	244,959,781	\$ 66,969,256	\$ -	\$	-	\$	311,929,037
Construction in progress	1	22,850,745	23,762,800	-		(31,962,969)		114,650,576
Total capital assets, not being depreciated	3	367,810,526	90,732,056	-		(31,962,969)		426,579,614
Capital assets, being depreciated:								
Buildings		97,334,051	141,911	-		4,734,762		102,210,724
Improvements other than buildings	7	738,971,711	31,464,229	(30,517)		27,228,207		797,633,630
Equipment		20,955,540	966,748	(6,050)		-		21,916,238
Total capital assets, being depreciated	8	357,261,302	32,572,888	(36,567)		31,962,969		921,760,592
Less accumulated depreciation for:								
Buildings		(44,300,268)	(2,003,616)	_		-		(46,303,884)
Improvements other than buildings	(2	266,233,016)	(18,965,042)	12,078		-		(285,185,980)
Equipment		(17,259,044)	(1,316,843)	6,053		-		(18,569,834)
Total accumulated depreciation	(3	327,792,328)	(22,285,501)	18,131				(350,059,698)
Total capital assets, being depreciated, net	5	529,468,974	10,287,387	(18,436)		31,962,969		571,700,894
Business-type activities capital assets, net	\$ 8	397,279,500	\$ 101,019,443	\$ (18,436)	\$	_	\$	998,280,507

Year Ended December 31, 2024 Notes to the financial statements

## **NOTE 8 - CHANGES IN CAPITAL ASSETS (continued)**

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

Governmental activities:	
General government	\$ 7,203,235
Public safety	1,020,503
Highway and streets	15,836,616
Culture and recreation	2,072,556
Total depreciation expense - governmental activities	\$ 26,132,910
Business-type activities:	
Sanitation	\$ 214,673
Golf	178,620
Electric & Broadband	6,478,938
Water	6,469,790
Sewer	5,869,343
Storm drainage	2,782,365
Airport	 291,772
Total depreciation expense - business-type activities	\$ 22,285,501

Year Ended December 31, 2024

## **NOTE 8 - CHANGES IN CAPITAL ASSETS (continued)**

Discretely presented component units

	Beginning Balance	,	Additions	Deletions	Transfers	Ending Balance
Downtown development authority:						
Capital assets, not being depreciated:						
Land and water rights	\$ 761,641	\$	735,244	\$ -	\$ -	\$ 1,496,885
Construction in progress	24,402		277	-	-	24,679
Total capital assets, not being depreciated	786,043		735,521	-	-	1,521,564
Capital assets, being depreciated:						
Buildings	2,080,454		_	-	-	2,080,454
Improvements other than buildings	9,452,271		386,851	-	-	9,839,121
Total capital assets, being depreciated	11,532,725		386,851	-	-	11,919,575
Less accumulated depreciation for:						
Buildings	(188,481)		(41,619)	-	-	(230,099)
Improvements other than buildings	(5,569,850)		(305,361)	-	-	(5,875,212)
Total accumulated depreciation	(5,758,331)		(346,980)	-	-	(6,105,311)
Total capital assets, being depreciated, net	5,774,394		39,871	-	-	5,814,265
Downtown development authority capital assets, net	\$ 6,560,437	\$	775,391	\$ _	\$ -	\$ 7,335,828

	Beginning				Ending
	Balance	Additions	Deletions	Transfers	Balance
Longmont Housing authority:			-		
Capital assets, not being depreciated:					
Land and water rights	\$ 4,831,398	\$ -	\$ (800,000)	\$ -	\$ 4,031,398
Construction in progress	1,637,357	76,200	-	(1,637,357)	76,200
Total capital assets, not being depreciated	6,468,755	76,200	(800,000)	(1,637,357)	4,107,598
Capital assets, being depreciated:					
Buildings	50,734,707	9,359,719	(132,126)	1,637,357	61,599,657
Improvements other than buildings	2,347,093	423,080	-	-	2,770,173
Equipment	2,291,486	1,104,411	(16,598)	-	3,379,299
Total capital assets, being depreciated	55,373,286	10,887,210	(148,724)	1,637,357	67,749,129
Less accumulated depreciation for:					
Buildings	(9,250,488)	(1,975,634)	87,390	-	(11,138,732)
Improvements other than buildings	(856,067)	(156,660)	-	-	(1,012,727)
Equipment	(1,579,409)	(442,798)	5,902	-	(2,016,305)
Total accumulated depreciation	(11,685,964)	(2,575,092)	93,292	-	(14,167,764)
Total capital assets, being depreciated, net	 43,687,322	8,312,118	(55,432)	1,637,357	53,581,365
Longmont Housing Authority capital assets, net	\$ 50,156,077	\$ 8,388,318	\$ (855,432)	\$ _	\$ 57,688,963

#### **NOTE 9 – RISK MANAGEMENT**

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

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

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

All funds of the City participate in these programs and make payments to the appropriate risk retention internal service fund based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. The claims liability of \$2,044,896 reported in these funds at December 31, 2024, 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 2024 and 2023 were

	1	Beginning	(	Claims and				Year end
		Claims	(	Changes in		Claim		Claims
Fund		Liability		Estimates		Payments		Liability
2023								
Self Insurance	\$	778,874	\$	1,093,892	\$	752,767	\$	1,119,999
Workers Compensation		507,851		1,118,532		941,813		684,571
Total	\$	1,286,725	\$	2,212,424	\$	1,694,580	\$	1,804,570
2024								
Self Insurance	\$	1,119,999	\$	686,908	\$	790,826	\$	1,016,081
Workers Compensation		684,571		1,129,515		785,272		1,028,815
Total	\$	1,804,570	\$	1,816,425	\$	1,576,098	\$	2,044,896

## **NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivable and payable balances at December 31, 2024 were

	Interfund	Interfund
Fund	Receivables	Payables
Governmental:		
General	\$ 13,116,473	\$ -
General (Advances)		\$ 4,224
Major Governmental		
Street (Advances)		-
Nonmajor Governmental		
Affordable Housing Fund (Advances)	-	317,088
CDBG Fund	-	134,486
Public Improvement	-	-
Public Safety	-	-
Harvest Junction (Advances)		9,079,547
Village at the Peaks	11,301	-
Urban Renew Authority	-	11,301
Total Nonmajor Governmental	11,301	9,542,422
Proprietary:		
Major Enterprise		
Storm Drain (Advances)	-	-
Nonmajor Enterprise		
Golf (Advances)	-	1,405,835
Internal Service:		
Fleet (Advances)	10,806,695	-
Warehouse	-	12,981,987
Fiduciary:		
Fire Pension	-	-
Total	\$ 23,934,469	\$ 23,934,469

Advances from other funds have formal payback arrangements.

Year Ended December 31, 2024

#### NOTE 11 – 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, 2024 were as follows:

#### **Primary Government**

	Transfers to	:									
		Street		Nonmajor					Nonmajor	Internal	
Transfers from:	General Fund	System Fund	Go	overnmental Funds	Electric Fund	Water Fund	Sewer Fund	Storm Drain Fund	Enterprise Funds	Service Funds	Total
General Fund	\$ - 5		- \$	4,413,081		- \$	- \$	-			\$ 6,371,673
Streets Systems Fund	50,058		-	180,800	-	-	-	-	-	53,549	284,407
Nonmajor Governmental Funds	652,519		-	2,204,146	1,480,842	2,565,127	5,541,889	-	2,784,006	302,973	15,531,501
Electric Fund	227,706		-	318,865	-	-	-	-	-	66,657	613,228
Water Fund	176,844		-	113,049	-	-	-	-	-	81,309	371,202
Sewer Fund	65,109		-	47,486	-	-	-	-	-	-	112,595
Storm Drainage Fund	28,428		-	35,904	-	-	-	-	-	-	64,332
Nonmajor Enterprise Funds	46,351		-	281,330	-	-	-	-	-	296,767	624,448
Internal Service Funds	159,534		-	-	-					-	159,534
Total	\$ 1,406,549		- \$	7,594,661	\$ 1,480,842 \$	2,565,127 \$	5,541,889 \$		\$ 2,784,006 \$	2,759,846	\$ 24,132,920

#### **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 2024 were \$32,385 from the Golf Fund, \$59,980 from the Electric and Broadband Fund, \$47,495 from the Water Fund, \$11,530 from the Water Construction Fund, \$35,770 from the Sewer Fund, \$50,112 from the Sewer Construction Fund, \$12,669 from the Storm Drainage Fund, \$59,741 from the Public Improvement Fund, \$52,079 from the Public Improvement Bond Fund, \$3,064 from the Park and Greenway Maintenance Fund, \$2,182 from the Museum, \$115,892 from the Park Improvement Fund, \$12,087 from the Open Space Fund, \$5,157 from Public Safety Fund, \$2,989 from the Public Building CIP Fund, \$78 from the Sanitation Fund and \$3,339 from the Fleet 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 2024 were \$1,958,592 from the General Fund, \$66,657 from the Electric and Broadband Fund, \$81,309 from the Water Fund, \$58,736 from the Golf Fund, \$238,031 from the Sanitation Fund, \$53,549 from the Street Systems Fund, \$20,696 from Open Space Fund and \$282,276 from the Public Safety Fund.

#### C. Other Interfund Transfers:

- a. The General fund transferred \$99,854 to the Callahan House Special Revenue Fund to fund operations.
- b. The General fund transferred \$291,445 to the Museum Fund for operations.
- c. The Electric Enterprise Fund transferred \$23,000 to the General Fund to fund a tree planting project.
- d. The Workers Compensation Fund transferred \$129,420 to the General Fund for Administrative Fees.
- e. The Broadband Fund transferred \$11,400 to the General Fund for special events sponsorships.
- f. The Sewer Construction Special Revenue Fund transferred \$466,633 to the Sewer Fund to pay current debt service on the sewer loan, while the Water Construction Fund transferred \$1,841,143 to the Water Fund to pay current debt service on the water loan.
- g. The General Fund transferred \$1,206,543 to the Affordable Housing Fund and \$1,000,000 to the Attainable Housing Fund for operating expenses.
- h. The General Fund transferred \$1,190,000 to the Harvest Junction Fund and the Public Improvement Fund transferred \$210,000 to the Harvest Junction Fund from sales tax collected from Costco.
- i. Various funds made payments to the General Fund for capital equipment expenses and to assist in funding of the City's website redesign. The charges are approved by the City Council as part of the appropriation process and is calculated to cover capital equipment expenses and website design expenses paid by the General Fund on behalf of the funds listed below:
  - i. \$133,326 from Electric and Broadband Funds.
  - ii. \$129,349 from the Water Fund.
  - iii. \$29,339 from the Sewer Fund.

Notes to the financial statements

## **NOTE 11 - INTERFUND TRANSACTIONS (continued)**

- iv. \$15,759 from the Storm Drain Fund.
- v. \$7,162 from the Sanitation Fund.
- vi. \$6,543 from the Golf Fund.
- vii. \$183 from the Airport Fund.
- viii. \$50,058 from the Street Systems Fund.
- ix. \$63,269 from the Public Safety Fund.
- x. \$917 from the Sustainability Fund.
- xi. \$26,775 from the Fleet Services Fund.
- j. 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. \$120,240 from the General Fund, \$318,865 from the Electric Fund, \$113,049 from the Water Fund, \$47,486 from the Sewer Fund, \$35,904 from the Storm Drainage Fund, \$281,330 from the Sanitation Fund, \$180,800 from the Street Systems Fund, and \$65,189 from the Open Space Fund,
- k. The Longmont Urban Renewal Authority made transfers totaling \$1,695,094 to the Village at the Peaks Fund for debt service payments.
- I. The Marijuana Tax Fund transferred \$232,362 to the Affordable Housing Fund and \$275,000 to the General Fund.
- m. The General Fund transferred \$505,000 to the Public Improvement Capital Projects Fund for 131 1st Main Project.
- n. The Water Construction Fund transferred \$710,712 to the Water Fund for the Price Park tank replacement project, \$6,641 for Water System Oversizing and \$6,631 for Montgomery tank replacement project.
- The Sewer Construction Fund transferred a total of \$5,075,256 to the Sewer Fund consisting of \$815,899 for Collection System Capacity Improvements and \$4,259,357 for the WasteWater Treatment Plant Regulation 85 Improvements project.
- p. The Electric Community Fee Special Revenue Fund transferred a total of \$1,480,843 to the Electric Fund consisting of \$1,335,093 for an electric capacity improvement project and \$145,749 in capitalized salaries.
- q. The Public Improvement Bond Fund transferred \$1,640,993 to the golf fund for irrigation and sprinklers, while the Public Improvement fund transferred \$1,110,321 to the golf fund for irrigation and sprinklers.
- r. The Public Improvement Fund transferred \$32,692 to the Golf Fund for equipment.

Transactions between funds for the year ended December 31, 2024 were as follows:

## **Primary Government**

	Tra	ansactions to:				
				Internal	Component	
		General	Electric	Service	Unit Downtown	
Transactions from:		Fund	Fund	Funds	Development Fund (DDA)	Total
General Fund	\$	1,806	\$ -	\$ 13,176,737	\$ 284,654	\$ 13,463,197
Streets Systems Fund		1,425,203	3,549	2,148,139	-	3,576,891
Public Improvement Capital Projects Fund		-	-	-	27,108	27,108
Nonmajor Governmental Funds		574,042	-	3,087,145	-	3,661,187
Electric Fund		10,441,977	276,144	2,798,924	390	13,517,435
Water Fund		2,900,168	41,571	1,487,165	342	4,429,246
Sewer Fund		2,011,007	3,193	1,057,341	680	3,072,221
Storm Drainage Fund		886,521	1,684	683,584	-	1,571,789
Nonmajor Enterprise Funds		1,240,730	1,332	4,308,562	-	5,550,624
Internal Service Funds		423,107	2,340	348,000	-	773,447
Component Unit Downtown Development Fund						
(DDA)		-	-	41,312	_	41,312
Total	\$	19,904,561	\$ 329,813	\$ 29,136,908	\$ 313,174	\$ 49,684,457
Indianational Transportions						 

#### **Interfund Transactions**

- A. Administrative Fee The Enterprise Funds; the Street Systems Fund, 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 is listed below.
  - a. \$1,806 by the General Fund Oil and Gas Organization.

Year Ended December 31, 2024

## NOTE 11 - INTERFUND TRANSACTIONS (continued)

- b. \$3,153,427 by the Electric and Broadband Funds.
- c. \$2,286,987 by the Water Fund
- d. \$1,193,883 by the Sewer Fund.
- e. \$886,521 by the Storm Drain Fund.
- f. \$949,663 by the Sanitation Fund.
- g. \$191,150 by the Golf Fund.
- h. \$99,917 by the Airport Fund.
- i. \$1,142,780 by the Street Systems Fund.
- j. \$291,445 by the Museum Fund.
- k. \$254,941 by the Open Space Fund.
- I. \$27,656 by the General Improvement Fund.
- m. \$423,107 by the Fleet Services 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 \$41,571, the Sewer Enterprise Fund transferred \$3,193, the Sanitation Enterprise Fund transferred \$1,109, the Golf Enterprise Fund transferred \$223, the Storm Drainage Enterprise Fund transferred \$1,684, the Fleet Internal Service Fund transferred \$2,340, the Street Systems Fund transferred \$3,549 and the Broadband Fund transferred \$276,144.
- 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 7.36% of the current year revenues of the Electric Fund, or \$7,279,372. The Broadband Fund franchise fee is 0.04% of the current year portion of the broadband revenues, or \$9,178 for a combined total of \$7,288,550 in franchise fees for the Electric and Broadband Funds. The Water Fund franchise fee approximates 0.57% of the fund's current year budgeted revenues, or \$613,181. The Sewer Fund franchise fee approximates 2.76% of the fund's current year budgeted revenues, or \$817,124.
- 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 2024 were \$4,469,156 by the General Fund, \$1,433,113 by the Street Systems Fund, \$3,221,911 by the Sanitation Fund, \$348,700 by the Golf Fund, \$950,211 by the Electric and Broadband Fund, \$548,028 by the Water Fund, \$382,479 by the Sewer Fund, \$424,949 by the Storm Drainage Fund, \$28,740 by the Airport Fund, \$7,835 by the Senior Services Fund, \$1,024,871 by the Public Safety Fund, and \$68,681 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 2024 were \$273,154 from the General Fund, \$390 from the Electric Fund, \$342 from the Water Fund, \$680 from the Sewer Fund, and \$27,108 from the Public Improvement Fund.
- **G.** Other Interfund Transactions The Street Systems Fund transferred \$282,423 to the General Fund for the purchase of rights of way. The General Fund transferred \$11,500 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 2024, the total charged by the Self Insurance Internal Service Fund was \$1,800,000, the amount charged by the Employee Benefit Internal Service fund was \$13,086,454, the amount charged by the Workers' Compensation Insurance Internal Service Fund was \$1,300,001 and the amount charged by the Unemployment Insurance Internal Service Fund was \$41,779. Details are provided in the following table.

Notes to the financial statements

The total insurance charges for 2024 from each fund were:

The total insurance charges for 2024 from each fund were.					Workers'		
	Self-	Em	nployee	Co	ompensation	Une	mployment
	Insurance	В	enefit		Insurance	lı	nsurance
General Fund	\$ 749,558	\$	7,094,293	\$	820,336	\$	21,945
Enterprise Funds:							
Sanitation	112,514		353,442		48,151		1,083
Golf	25,303		109,526		24,871		322
Electric & Broadband	239,272		1,549,271		54,599		5,571
Water	137,903		761,765		37,013		2,456
Sewer	165,859		483,166		24,206		1,631
Storm Drainage	20,942		230,447		6,392		854
Airport	12,634		21,239		60		67
Internal Service Fund:							
Fleet	8,286		238,696		35,693		669
Utility Billing CIS	1,336		62,893		200		227
Employee Benefit	-		-		-		
Component Unit Funds:							
Downtown Deveopment Authority (DDA)	-		23,902		63		70
DDA- Authority Arts & Entertainment	-		17,184		45		48
Probation Services	578		10,141		28		28
Special Revenue Funds:							
Electric CIF	-		-		-		-
Public Improvement Bond Fund	-		-		-		-
Community Development	220		9,693		872		35
Affordable Housing	12,456		39,434		166		180
Attainable Housing	-		11,957		-		54
Downtown Parking	-		5,873		17		18
Streets System	208,599		442,580		62,267		1,580
Youth Services	-		802		-		-
Museum Servics	548		38,976		214		88
Callahan House	267		7,631		94		29
Senior Services	-		37		-		-
Art in Public Places	1,999		18,460		940		50
Park Improvement	-		3,094		-		103
Park Greenway			(5)				
Open Space	10,554		70,419		636		301
Public Safety Fund	88,205		1,378,847		181,922		4,100
State and Local Fiscal Recovery (ARPA/SLRF)	-		14,060		-		-
Sustainability Fund	1,490		84,799		222		253
Traffic Safety	25		4		104		4
General Improvement District	-		3,830		13		13
Museum Trust Fund	74		-		11		-
Conservation	1,378		-		866		-
Total	\$ 1,800,000	\$ 1	3,086,454	\$	1,300,001	\$	41,779

## **NOTE 12 – 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 7.

## NOTE 12 - OTHER POST EMPLOYMENT BENEFITS (continued)

#### A. Plan Provisions

	Employee & DDA OPEB	New Hire OPEB Fire and Police	Old Hire Fire OPEB
Benefit	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium	Retirees under age 65 eligible for medical, dental and vision plans with retirees and qualified dependents paying 100% of the active premium
Disability	Former employees receiving long-term disability benefits from a City Plan or FPPA Statewide Death & Disability Plan and not eligible for Medicare	Former employees receiving long-term disability benefits from a City Plan or FPPA Statewide Death & Disability Plan and not eligible for Medicare	Former employees receiving long-term disability benefits from a City Plan or FPPA 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	Hired on or before 12/31/11	-	Hired on or before 4/8/1978
for benefit	Age 55  Member on or after 1/1/2012	Age 50	IF eligible for monthly benefit based on years of service or based on a combination of age and service
	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)		

## **B.** Plan Descriptions and Contribution Information

Membership in the plan consisted of the following at December 31, 2023, and does not include spouses. Also, the count of active employees does not include those who waived medical coverage:

	Employee Retirement	Downtown Development Authority
Retired employees currently receiving benefit payments	66	0
Active employees	966	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 2024 plan year are:

Coverage Tier	Kaiser HMO	Medical Triple Option	Dental	Vision Exam Only	Vision Exam + Materials
EE	\$540	\$697	\$35	\$2	\$13
EE + One	\$1,102	\$1,423	\$71		
EE + Family	\$2,161	\$2,790	\$147	\$6	\$31

## Year Ended December 31, 2024

## NOTE 12 - OTHER POST EMPLOYMENT BENEFITS (continued)

#### D. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation date of December 31, 2023, rolled forward to a measurement date of December 31, 2024. The following actuarial assumptions applied to all measurement periods:

	City of Longmont & Downtown Development Authority OPEB
Actuarial valuation date	12/31/2023
Measurment date	12/31/2024
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 selected rates are 3.88% (beginning-of-year measurement) and 4.22% (end -of-year measurement is based on the average of the S&P Municipal Bond 20 Year High Grade and Fidelity Municipal AA Yield Curve Indexes The prior valuation utilized a discount rate of 3.88%
Medical Trend	3.70% in 2025. 6.5% in 2026, with the medial trend rate decreasing to 4.40% in 2035
Payroll Growth -General Employees	3.25%
General Inflation	2.5% per year

#### E. Single Discount Rate

The average of the S&P Municipal Bond 20 Year High Grade and Fidelity Municipal AA Yeild Curve indexes yields was evaluated to determine the 4.22% percent discount rate with a measurement date of December 31, 2024. This was a change from the prior discount rate of 3.88% with a measurement date of December 31, 2023. 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 4.22 percent was applied to all remaining periods.

#### F. Total OPEB Liability

The City's total OPEB liability of \$10,402,253 for the City of Longmont Employees (primary government) and \$36,055 for the Downtown Development District was based on a comprehensive actuarial valuation as of December 31, 2023 and rolled forward using a measurement date of December 31, 2024.

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

			City of Longmont		
	Tot	tal OPEB Liability	Plan Net Position	Ne	t OPEB Liability
Total OPEB Liability at 12/31/2023	\$	10,458,481	-	\$	10,458,481
Service cost		875,617	-		875,617
Interest		430,529	-		430,529
Change in Benefit Terms		-	-		-
Difference between expected and actual experience		(346,063)	-		(346,063)
Change of assumptions or other inputs		(540,312)	-		(540,312)
Employer Contributions (Benefit Payments)		-	476,000		476,000
Benefit Payments including refunds		(476,000)	(476,000)		(952,000)
Net Changes		(56,229)	-		(56,229)
Total OPEB Liability at 12/31/2024	\$	10,402,252	\$ -	\$	10,402,252
Covered Employee Payroll				\$	91,759,384
Total OPEB Liability as a percentage of City of Longmont Covered					11.3
Total OPEB Liability as a percentage of City of Longmont Covered Employee Payroll					

PAGE 97

Year Ended December 31, 2024

## NOTE 12 - OTHER POST EMPLOYMENT BENEFITS (continued)

	Downtown Development Authority									
	Total	Plan Net Position	Net	OPEB Liability						
Total OPEB Liability at 12/31/2023	\$	32,936	-	\$	32,936					
Service cost		3,881	-		3,881					
Interest		1,428	-		1,428					
Changes in Benefit Terms		-	-		-					
Difference between expected and actual experience		(1,207)	-		(1,207)					
Change of assumptions or other inputs		(983)	-		(983)					
Employer Contributions (Benefit Payments)		-	-		-					
Benefit Payments including refunds		-	-		-					
Net Changes		3,119	-		3,119					
Total OPEB Liability at 12/31/2024	\$	36,055	\$ -	\$	36,055					
Covered Employee Payroll				\$	404,874					

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

8.9%

	City of Longmont and Downtown Development Authority (DD								
	To	tal OPEB Liability	Plan Net Position	١	Net OPEB Liability				
Total OPEB Liability at 12/31/2023	\$	10,491,417	-	\$	10,491,417				
Service cost		879,498	-		879,498				
Interest		431,957	-		431,957				
Changes in Benefit Terms		-			-				
Difference between expected and actual experience		(347,270)	-		(347,270)				
Change of assumptions or other inputs (see notes to schedule)		(541,295)	-		(541,295)				
Employer Contributions (Benefit Payments)		-	476,000		476,000				
Benefit Payments including refunds		(476,000)	(476,000)		(952,000)				
Net Changes		(53,110)	-		(53,110)				
Total OPEB Liability at 12/31/2024	\$	10,438,307	\$ -	\$	10,438,307				
Covered Employee Payroll		,		\$	92,164,258				

Total OPEB Liability as a percentage of City of Longmont and DDA

Covered Employee Payroll

Nation to School Jay Changes in accumenting relative to the print

11.33%

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

- 1. The discount rate was updated from 3.88% to 4.22%.
- 2. Retirement and turnover rates were revised in some instances based on latest available pension valuation report data.

Year Ended December 31, 2024

## **NOTE 12 - 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

	Decrease	Current Rate	Increase
City of Longmont - Primary Government			
Discount Rate	3.22%	4.22%	5.22%
Total OPEB Liability	\$11,220,694	\$10,402,252	\$9,652,767
City of Longmont - Primary Government			
Healthcare Cost Trend Rates	2.70%	3.70%	4.70%
Total OPEB Liability	\$9,321,371	\$10,402,252	\$11,675,941
Downtown Development Authority			
Discount Rate	3.22%	4.22%	5.22%
Total OPEB Liability	\$37,628	\$36,055	\$34,547
Downtown Development Authority			
Healthcare Cost Trend Rates	2.70%	3.70%	4.70%
Total OPEB Liability	\$33,135	\$36,055	\$39,341

#### 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:

	O	Deferred utflows of		ferred Inflows
Description	Resources		0	f Resources
Primary Government				
Difference between expected and actual experience	\$	136,321	\$	(1,935,002)
Changes in assumptions		2,887,301		(1,476,267)
Net difference between projected and actual earnings on pension plan investments		-		_
Total	\$	3,023,622	\$	(3,411,269)
Downtown Development Authority				
Difference between expected and actual experience	\$	2,306	\$	(11,413)
Changes in assumptions		6,468		(2,842)
Net difference between projected and actual earnings on pension plan investments		-		-
Total	\$	8,774	\$	(14,255)
Primary Government and Downtown Development Authority				
Difference between expected and actual experience	\$	138,627	\$	(1,946,415)
Changes in assumptions		2,893,769		(1,479,109)
Net difference between projected and actual earnings on pension plan investments		-		-
Total	\$	3,032,396	\$	(3,425,524)

Year Ended December 31, 2024

## NOTE 12 – 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, 2024, the City recognized OPEB expense/(income) of \$1,098,276 and the Downtown Development Authority recognized OPEB expense/(income) of \$4,005 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  City of Longmont	Outflows/Inflows  Downtown Development Authority (DDA)	Combined City of Longmont and Downtown Development Authority (DDA)
2025	\$373,858	\$(928)	\$372,930
2026	199,382	(55)	199,327
2027	150,722	147	150,869
2028	15,806	(167)	15,639
2029 2030 and	(309,871)	(1,195)	(311,066)
Thereafter	(817,544)	(3,283)	(820,827)
	\$(387,647)	\$(5,481)	\$(393,128)

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

For the year ended December 31, 2024, LHA recorded its own OPEB liability of \$64,904. See Note 7.

#### **NOTE 13 - 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, 2024.

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, 2024, the amount required as an Emergency Reserve in compliance with the Amendment is \$7,164,588 for the City; \$6,584 for the GID component unit, and \$130,271 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 14 - 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.

Year Ended December 31, 2024

## **NOTE 14 - 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	Age 50 and 20 years	Age 55 and 20 years or 25 years
	Member after 12/31/2011 Age 65 or 20 years and Age 60		

#### **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.

Year Ended December 31, 2024

## NOTE 14 - 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 7.0% for members joining prior to January 1, 2012, and 6.0% 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 9.4% 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 did not make a current year contribution.

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

Notes to the financial statements

## **NOTE 14 - 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, 2024:

	Employee	Fire	Police	
	Retirement	Pension	Pension	
Inactive plan members or beneficiaries currently receiving benefits	490		8	6
Inactive plan members entitled to but not yet receiving benefits	202		-	-
Active plan members:				
Fully vested	412		-	-
Partially vested	-		-	-
Non-vested	386 1,490		0	<u>0</u> 6

#### D. Pension Financial Statements

# Statement of Fiduciary Net Position December 31, 2024

	Employee		Fire		Police		
		Pension	Pension		Pension		Total
ASSETS							
Equity in pooled cash & cash							
equivalents	\$	4,096,001	\$ 156,641	\$	76,303	\$	4,328,945
Cash and cash equivalents		-	-		-		-
Investments - Common Stock		41,291,286	445,428		157,988		41,894,702
Investments - Mutual Funds		181,450,723	1,957,390		694,264		184,102,378
Total Assets	\$	226,838,010	\$ 2,559,459	\$	928,555	\$	230,326,025
LIABILITIES							
Accounts payable	\$	46,871	\$ 607	\$	239	\$	47,717
Loans payable		-	-		-		_
Total Liabilities		46,871	607		239		47,717
NET POSITION							
Restricted for pension							
benefits	\$	226,791,139	\$ 2,558,852	\$	928,316	\$	230,278,307

## **NOTE 14 - RETIREMENT COMMITMENTS (continued)**

## Statement of Changes in Fiduciary Net Positon For the Year Ended December 31, 2024

	Employee	Fire	Police	
	Pension	Pension	Pension	Total
ADDITIONS				
Contributions				
Employer	\$ 7,894,876	\$ -	\$ -	\$ 7,894,876
Plan members	4,635,299		_	4,635,299
Total Contributions	12,530,175			12,530,175
Investment income  Net appreciation in fair value of				
intestments	18,728,020	236,749	86,881	19,051,650
Interest	4,211,261	49,659	17,823	4,278,743
Dividends	531,638	6,392	2,309	540,339
Less investment expense	(260,612)	(2,447)	(1,197)	(264,256)
Net investment gain (loss)	23,210,307	290,353	105,816	23,606,476
Total additions	35,740,482	290,353	105,816	36,136,651
DEDUCTIONS				
Benefits	12,426,246	233,374	124,427	12,784,047
Refunds of contributions	541,166	-	-	541,166
Administrative expense	160,427	2,588	723	163,737
Total deductions	13,127,839	235,962	125,150	13,488,950
Net increase (decrease)	22,612,643	54,392	(19,334)	22,647,701
Net Position Restricted for				
Pension Benefits, January 1	204,178,496	2,504,461	947,649	207,630,606
December 31	\$ 226,791,139	\$ 2,558,853	\$ 928,315	\$ 230,278,307

#### 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, 2024, the fair value of pooled plan investments total \$225,997,079. These investments included Mutual Funds account with a fair value of \$184,102,377, representing 81.46% of total plan assets; Westfield Capital Management account with a fair value of \$21,242,893, representing 9.40% of total plan assets; and Diamond Hill account with a fair value of \$20,651,809, representing 9.14% of total plan assets. There are no investments in, loans to, or leases with any City official or other related party in any of the plans.

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

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

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

Notes to the financial statements

## NOTE 14 - RETIREMENT COMMITMENTS (continued)

The following are the adopted asset allocation policies for each plan as of January 1, 2023:

		Target Allocation					
	Employee	Fire	Police				
Asset Class	Retirement	Pension	Pension				
Large Cap Equity	25.00%	25.00%	25.00%				
Mid Cap Equity	4.50%	4.50%	4.50%				
Small Cap Equity	4.50%	4.50%	4.50%				
International Equity	19.00%	19.00%	19.00%				
Emerging Markets	6.00%	6.00%	6.00%				
Domestic Fixed Income	19.00%	19.00%	19.00%				
Real Estate	5.00%	5.00%	5.00%				
Low Correlated Hedge	5.00%	5.00%	5.00%				
Private Equity	7.00%	7.00%	7.00%				
Private Debt	5.00%	5.00%	5.00%				
	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, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expenses, was 11.40% for the Employee Retirement Plan, 12.10% for the Fire Pension Plan and 11.90% 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, 2024 were as follows:

		1	Downtown				
	Employee [		Development		Fire		Police
	Retirement		Authority		Pension		Pension
Total Pension Liability	\$ 265,881,030	\$	986,850	\$	1,746,080	\$	871,094
Plan Fiduciary Net Position	225,952,488		838,651		2,558,852		928,315
Net Pension Liability	\$ 39,928,542	\$	148,199	\$	(812,772)	\$	(57,221)
Plan Fiduciary Net Position as a Percentage							
of the Total Pension Liability	84.98%		84.98%	,	146.55%		106.57%

Note: Different measurement dates are used under GASB 67 and GASB 68 this table presents GASB 67 pension liability. See page 113, Section C, for the Net Pension Liability under GASB 68.

Year Ended December 31, 2024

## **NOTE 14 - RETIREMENT COMMITMENTS (continued)**

#### H. Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of January 1, 2024, and a measurement date of December 31, 2024, using the following actuarial assumptions applied to all measurement periods:

Employee Retirement  Actuarial valuation date  January 1, 2024		Fire Pension	Police Pension
		January 1, 2024	January 1, 2024
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 8 years.	Effective January 1, 2009, the amortization period was changed to the average life expectancy of the remaining group. As of January 1, 2016, the amortization period used is 10 years. As of January 1, 2017, the amortization period used is 8 years.
Asset valuation method	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 Annitant 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		
Employee Retirement							
Discount Rate		6.00%		7.00%		8.00%	
Net Pension Liability	\$	72,353,128	\$	40,076,741	\$	13,132,647	
Fire Pension							
Discount Rate		6.00%		7.00%		8.00%	
Net Pension Liability	\$	(713,120)	\$	(812,772)	\$	(902,908)	
Police Pension							
Discount Rate		6.00%		7.00%		8.00%	
Net Pension Liability	\$	(13,437)	\$	(57,221)	\$	(97,089)	

Year Ended December 31, 2024

## **NOTE 14 - RETIREMENT COMMITMENTS (continued)**

#### **GASB 68 Disclosures**

#### A. Plan Descriptions and Contribution Information

Membership in each plan consisted of the following at January 1, 2023:

	Employee	Fire	Police	
	Retirement	Pension	Pension	
Inactive plan members or beneficiaries currently receiving benefits	424		6	3
Inactive plan members entitled to but not yet receiving benefits	200		-	-
Disabled members	6			
Beneficiaries	34		2	4
Active plan members:				
Fully vested	395		-	-
Partially vested	-		-	-
Non-vested	358		-	-

#### **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, 2023:

	Target Allocation				
	Employee	Fire	Police		
Asset Class	Retirement	Pension	Pension		
Domestic Large Cap Value	8.00%	8.00%	8.00%		
Domestic Large Cap Core	9.00%	9.00%	9.00%		
Domestic Large Cap Growth	8.00%	8.00%	8.00%		
Domestic Mid Cap Equity	5.00%	5.00%	5.00%		
Domestic Small Cap Equity	5.00%	5.00%	5.00%		
International Equity	21.00%	21.00%	21.00%		
Emerging Markets	7.00%	7.00%	7.00%		
Domestic Fixed Income	14.00%	14.00%	14.00%		
Real Estate	5.00%	5.00%	5.00%		
Low Correlated Hedge	10.00%	10.00%	10.00%		
Private Equity	5.00%	5.00%	5.00%		
Private Debt	3.00%	3.00%	3.00%		
	100%	100%	100%		

Year Ended December 31, 2024

## **NOTE 14 - RETIREMENT COMMITMENTS (continued)**

#### C. Net Pension Liability

The components of the net pension liability of the Plans as of December 31, 2024 measured as December 31, 2023 were as follows:

			Downtown		
	Employee	D	evelopment	Fire	Police
	Retirement		Authority	Pension	Pension
Total Pension Liability	\$ 249,252,924	\$	927,237	\$ 1,810,463	\$ 997,649
Plan Fiduciary Net Position	203,423,465		755,031	2,504,461	947,649
Net Pension Liability (Asset)	\$ 45,829,459	\$	172,206	\$ (693,998)	\$ 50,000
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.61%	,	81.43%	138.33%	94.99%

Note 1: 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.

Note 2: The Longmont Housing Authority (LHA) is not part of the City of Longmont's pension plan. At December 31, 2024, LHA recorded its own pension liability of \$839,653.

#### D. Actuarial Assumptions

The City has chosen to use December 31, 2023 as its measurement date for the net pension liability. The December 31, 2023 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, 2023. The December 31, 2023 total pension liability was determined by an actuarial valuation performed as of January 1, 2023, which used updated procedures to roll forward the estimated liability to December 31, 2023.

	Employee Retirement	Fire Pension	Police Pension
Actuarial valuation date	January 1, 2023	January 1, 2023	January 1, 2023
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 9 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 *	7.00%	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 projection with Scale MP-2020.	Pub-2010, Amount- Weighted, Safety, Healthy Annuitant Mortality Table projection with Scale MP- 2020.
* Includes Inflation rate at	3.25%	0%	0%
Changes in Assumptions**			
Salary Assumption	N/A	\$5,221 per month for 2022 and increases at 3.25% each year	N/A

<sup>\*\*</sup> There were no changes in plan provisions, actuarial assumptions, actuarial methods and procedures other than listed above since the prior valuations

**Basic Financial Statements** 

### NOTE 14 - 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, 2023, these best estimates are summarized in the following table for both GASB 67 and GASB 68:

	Long-Term Expected Real Rate of Return					
	Employee	Fire	Police			
Asset Class	Retirement	Pension	Pension			
Broad Domestic Equity	7.25%	7.25%	7.25%			
Large Cap (U.S.)	7.00%	7.00%	7.00%			
Small/ Mid Cap	7.50%	7.50%	7.50%			
International Equity	7.75%	7.75%	7.75%			
Int'l Small Equity	8.25%	8.25%	8.25%			
Global Equity	7.50%	7.50%	7.50%			
Emerging Market Equity	8.75%	8.75%	8.75%			
Domestic Fixed Income	4.75%	4.75%	4.75%			
Defensive Fixed Income	4.50%	4.50%	4.50%			
Below IG Fixed Income	7.50%	7.50%	7.50%			
Preferred Stock	6.50%	6.50%	6.50%			
TIPS	4.25%	4.25%	4.25%			
Stable Value	3.00%	3.00%	3.00%			
Muni Fixed Income	4.00%	4.00%	4.00%			
Defensive Muni Fixed Income	3.50%	3.50%	3.50%			
Emerging Market Debt	6.75%	6.75%	6.75%			
Global Fixed Income	3.75%	3.75%	3.75%			
International Fixced Income	2.75%	2.75%	2.75%			
Commodities	5.00%	5.00%	5.00%			
Low Correlated Hedge	6.00%	6.00%	6.00%			
Private Equity	10.00%	10.00%	10.00%			
Private Debt	9.25%	9.25%	9.25%			
Real Estate	4.50%	4.50%	4.50%			
REITs	3.75%	3.75%	3.75%			
Other Real Assets	9.00%	9.00%	9.00%			
Cash Equivalents	3.00%	3.00%	3.00%			
Inflation	2.75%	2.75%	2.75%			

### E. Single Discount Rate

For both GASB 67 and GASB 68 a Single Discount Rate of 7.00% 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 7.00%. 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 14 - RETIREMENT COMMITMENTS (continued)

## F. Changes in the Net Pension Liability

		Increase (Decrease)				
		tal Pension Liability (a)		lan Fiduciary Net Position (b)	1	Net Pension Liability (a) - (b)
Employee Retirement						
Balance at 12/31/22	\$ 2	233,726,551	\$	180,033,800	\$	53,692,751
Changes for the Year						
Service Cost		6,912,479		-		6,912,479
Interest		16,542,715		-		16,542,715
Changes of benefit terms		-		-		-
Difference Between Expected and						
Actual Experience		5,195,627		-		5,195,627
Changes of assumptions		-				-
Contributions - Employer		-		7,213,037		(7,213,037)
Contributions – Employee		-		3,802,501		(3,802,501)
Net Investment Income/(Loss)		-		25,476,580		(25,476,580)
Benefit Payments, Including Refunds						
of Employee Contributions		(12,197,211)		(12,197,211)		-
Administrative Expenses		_		(150,211)		150,211
Net Changes		16,453,610		24,144,696		(7,691,086)
Balance at 12/31/23	\$ 2	250,180,161	\$	204,178,496	\$	46,001,665
Fire Pension						
Balance at 12/31/22	\$	2,390,022	\$	2,374,728	\$	15,294
Changes for the Year	·	, , .		, , ,		.,
Service Cost		_		_		_
Interest		124,605		_		124,605
Benefit Chages				_		
Difference Between Expected and						
Actual Experience		(518,867)		_		(518,867)
Changes of assumptions		(0.0,00.7				(0.0,00.7
Contributions - Employer		_		_		_
Contributions – Employee		_		_		_
Net Investment Income				316,898		(316,898)
Benefit Payments, Including Refunds		(185,297)		(185,297)		(310,030)
Administrative Expenses		(103,237)		(1,868)		1,868
Net Changes		(579,559)		129,733		(709,292)
Balance at 12/31/23	\$	1,810,463	\$	2,504,461	\$	(693,998)
Police Pension	т	1,010,103		2,50 1, 101		(033,330)
Balance at 12/31/22	\$	951,733	\$	914,546	\$	37,187
Changes for the Year	· · · · · · · · · · · · · · · · · · ·	-	<u> </u>	-		-
Service Cost		_		_		_
Interest		68,697		_		68,697
Benefit Chages		-		_		_
Difference Between Expected and						
Actual Experience		80,350		_		80,350
Changes of assumptions		-				-
Contributions - Employer		_		20,000		(20,000)
Contributions – Employee		_		_5,550		,_0,000,
Net Investment Income				116,926		(116,926)
Benefit Payments, Including Refunds		(103,131)		(103,131)		
Administrative Expenses		(103,131)		(103,131)		-
Net Changes		45,916		33,103		12,813
Balance at 12/31/23	\$	997,649	\$	947,649	\$	50,000

Notes to the financial statements

Year Ended December 31, 2024

## **NOTE 14 - 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 7.00%, 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
Employee Retirement				
Discount Rate		6.00%	7.00%	8.00%
Net Pension Liability	\$	75,918,442	\$ 46,001,665	\$ 20,992,594
Fire Pension				
Discount Rate		6.00%	7.00%	8.00%
Net Pension Liability	\$	(591,749)	\$ (693,998)	\$ (786,279)
Police Pension				
Discount Rate		6.00%	7.00%	8.00%
Net Pension Liability	\$	98,988	\$ 50,000	\$ 5,493

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

For the year ended December 31, 2024, the City recognized total pension expense/(income) of \$2,793,869 for the primary government composed of \$3,331,718, (\$604,514) and \$66,665 for Employee Retirement, Fire Pension and Police Pension, respectively. At December 31, 2024, the City reported deferred inflows and outflows of resources related to pensions from the following sources:

Description	0	Deferred utflows of Resources	Deferred Inflows of Resources	(	et Deferred Outflows Inflows) of Resources
Employee Retirement (See Note)					
Net difference between expected and actual experience	\$	4,656,546	\$ (876,249)	\$	3,780,297
Net difference between projected and actual earnings					
on pension plan investments		8,962,807	_	\$	8,962,807
Changes in assumption		5,143,999	-	\$	5,143,999
Contributions subsequent to the measurement date (See Note 1)		7,894,876	-		7,894,876
Total (See Note 2)	\$	26,658,228	\$ (876,249)	\$	25,781,979
Fire Pension					
Net difference between projected and actual earnings					
on pension plan investments		122,768	-	\$	122,768
Contributions subsequent to the measurement date		-			_
Total	\$	122,768	\$ -	\$	122,768
Police Pension					
Net difference between projected and actual earnings					
on pension plan investments		52,232	-	\$	52,232
Contributions subsequent to the measurement date		_			
Total	\$	52,232	\$ -	\$	52,232

Note 1: The contributions made subsequent to the measurement date was \$7,894876 for Employee Retirement. 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.

Note 2: Longmont Housing Authority (LHA) is not part of the City of Longmont's Pension plan and records its own Deferred Outflows and Inflows of Resources relating to Pension. For December 31, 2024, LHA recorded Deferred Outflows of Recourses relating to Pension of \$490,389 and Deferred Inflows of Resources relating to Pension of \$863.

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

	Net Deferred Inflows of Resources						
		Employee					
Year Ending December 31		Retirement		Fire Pension		Police Pension	
2025	\$	6,789,878	\$	9,955	\$	4,324	
2026		6,171,198		58,239		23,913	
2027		7,231,254		85,957		35,155	
2028		(2,305,227)		(31,423)		(11,160)	
2029				-		<u>-</u>	
Total	\$	17,887,103	\$	122,728	\$	52,232	

Notes to the financial statements

Year Ended December 31, 2024

### NOTE 14 - 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, 2024, the total amounts transferred for Police and Fire were \$0.00 and \$0.00, 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 2024 was \$16,215,169. Both the City and the participants contributed the required 10% to this money purchase plan in 2024 amounting to \$1,621,517 each from the City and from employees for a total of \$3,243,034 of contributions. Vesting schedule for the plan is as follows:

	Percentage
Years of Service	Vested
less than 3	0.0
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 2024 was \$78,289,250. The City contributed the required 5% of base compensation to the plan in 2024 amounting to \$3,914,462 and participants contributed the required 5% (6% for new members of the Plan after December 31, 2011) from employees amounting to \$4,476,090 for a total of \$8,390,553 of contributions. Vesting schedule for the plan is as follows:

Notes to the financial statements

### NOTE 14 - RETIREMENT COMMITMENTS (continued)

	Percentage
Years of Service	Vested
less than 1	0.0
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.

#### K. FPPA Defined Benefit Plans

Police and Fire uniformed employees hired before November 10, 2021, had the option of moving their funds from the Money Accumulation defined contribution plan to a Fire & Police Pension Association (FPPA) statewide defined benefit plan with an employee contribution rate of 12% and a City contribution rate of 10.0% or 12.85% for a hybrid plan in 2024.

Police and Fire uniformed employees hired after November 9, 2021, are covered under the FPPA defined contribution plan with a mandatory employee contribution rate of 12% of salary and a City contribution rate of 10% of salary in 2024. Police and Fire uniformed employees are 100% vested at 5 years of service. In 2024, employee contributions to FPPA were \$1,776,121 and City contributions were \$1,579,680.

### **NOTE 15 – 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. Mission Square 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 16 – 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. 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.

The Windy Gap Project (or "parent project") was fully constructed in 1985. In 1993, the City contracted with Northern to participate in a pipeline construction from Carter Late to Longmont to more efficiently deliver Longmont's share of the water, and in 2000, added a pumping plant that further increased the flow rate. Beginning in 2000, the Municipal Subdistrict also began work on the Windy Gap Firming Project, to improve, or "firm" yields from the Windy Gap parent project. This work resulted in the construction of Chimney Hollow Reservoir, just west of Carter Lake in Larimer County, which is currently underway and scheduled to be completed in 2025. Chimney Hollow Reservoir is a 90,000 acre-foot reservoir, and Longmont may store up to 7,500 acre-feet of water in the completed project. The City's total cost toward the Windy Gap parent project was \$52,752,194, and the additional total spending toward the Windy Gap Firming project has been \$57,886,679 to date.

### **NOTE 17 – JOINT VENTURE PLATTE RIVER POWER AUTHORITY**

The City purchased \$61,240,821.18 of electric power during 2024 from Platte River Power Authority of which \$4,819,793 is outstanding as an account payable of the Electric Enterprise Fund at December 31, 2024.

## **NOTE 18 – COMMITMENTS**

## A. At December 31, 2024, there were the following outstanding encumbrances in governmental funds:

Governmental Funds	
General	\$ 751,367
Electric Community Investment Fee Fund	7,500
Sewer Construction Fund	90,276
Public Improvement Fund	1,597,583
Affordable Housing	49,997
Streets Systems	15,154,449
Transportation Community Investment Fee	400,508
Park Improvement	4,814,886
Parks/Greenway Maintenance	331,400
Open Space	179,863
Public Safety	589,347
Sustainability	151,500
State and Local Fiscal Recovery Fund	1,148,944
Conservation Trust	 2,661
<u>Total</u>	 25,270,281
Component Unit	
Downtown Development Capital Projects	 48,164
<u>Total</u>	48,164
Total Commited Encumbrances	25,318,445

## B. At December 31, 2024, there were the following uncompleted construction contracts:

			Remaining
			Committed
Fund		Project Title	Construction
Enterprise Funds:			
	Electric Fund	Advanced Metering project	96,948
		Consulting services	18,000
		Project planning, procurement support	9,300
		Service Center Roof Replacement	9,239
		Energy Services Solutions	802
	Electric CIF Fund	Boston Ave Bridge over St. Vrain	7,500
	Broadband Fund	Boston Ave Bridge over St. Vrain	875
	Water Fund	Water Resource Infrastructure Improvement Rehab	376,639
		Flood - North St. Vrain Pipeline Relocation	160,903
		Water Distribution Rehab and Improvement	40,510
		St. Vrain Channel Improvements	38,811
		Project planning, procurement support	16,598
		Consulting Services	12,000
	Water Bonds Fund	Montgomery Tank Replacement	2,407,728
		Water Treatment Plant Expansion	2,090,507
	Sewer Fund	Wastewater Treatment Master Plan	256,540
		Wastewater Treatment - Solar Build	114,083

Year Ended Decem	ber 31, 2024		financial statements
		Velocity Plant Services LLC	78,954
		Preventative Maintenance	38,861
		Coffman St Busway Improvements	37,915
		Project planning, procurement support	1,543
	Chara Desirana Fund	Dashan Ava Dridge aver Ch Visio	70.470
	Storm Drainage Fund	Boston Ave Bridge over St. Vrain	70,470
		Wright Water Engineers Inc	99,854
		Lefthand Creek Rehab	8,344
		Spring Gulch 2 Drainage Grnwy Imprv	41,270
		Coffman St Busway Improvements	1,105,753
		Spring Gulch #2	5,051
	Sanitation Fund	Energy Services Solutions	126,604
	Golf Fund	Ute Creek Maintenance Facility	15,852
	Airport Fund	High Pointe Companies LLC	98,569
			7,386,025
nternal Services Funds:	Fleet Fund	Electric Vehicle Charging Stations	272,242
	Utility Billing Customer Information System Fund	Customer Information System Consultant	3,051,370
Capital Project Funds:	Public Improvement Fund	Golf Irrigation Rehab and Replacement	173,796
		Fire Station DB Project #15785	107,023
		Structural Rehabilitation	440,131
		South Paw Electric Corporation	551,123
		Sunset Irrigation System	26,204
		Deep Roots Timberworks LLC	27,806
		Twin Peaks Irrigation System	100,000
		Kensington Park Rehab	171,500
			1,597,583
General Fund:			240 522
		Tyler Technologies Inc	240,523
		GFOA	101,965
		Sirius Computer Solutions Inc	264,420
		ECI Site Construction Management Inc	54,607
		ICON Engineering Inc	66,151
		Pacific Educational Group Inc	11,459
		Project planning, procurement support	12,242 751,367
Special Revenue Funds:			<u>`</u>
	Sewer Construction Fund	Wastewater Treatment Master Plan	79,611
		Wastewater Treatment - Solar Build	10,665
	Affordable Housing	Tetra Tech Inc	47,397

Notes to the financial statements

Year Ended December 31, 2024

	Benevate Inc	2,600
Street Improvement Fund	Boston Ave Bridge over St. Vrain	113,266
·	Spring Gulch 2 Drainage Grnwy Imprv	16,773
	Asphalt Rehabilitation	171,908
	HWY66 Improvements Hover to US287	296,116
	Chipseal projects	98,887
	Railroad Quiet Zones	3,285,829
	Coffman St Busway Improvements	10,993,793
	Mainstreet Corridor Plan	79,297
	Project Planning, procurement support	90,609
	Smith Environmental & Engineering	7,970
Transportation CIF Fund	Coffman St Busway Improvements	400,000
	Boston Ave Bridge over St. Vrain	508
Park Improvement Fund	Fox Meadows Neighborhood Park	1,034,434
	Spring Gulch 2 Drainage Grnwy Imprv	1,302
	Dry Creek Community Park	329,201
	Nino Gallo Neighborhood Park	3,449,948
Park Greenway Maintenance Flood Fund	Park Bridge Replacement Program	299,665
	Boston Ave Bridge over St. Vrain	31,735
Open Space Fund	Spring Gulch 2 Drainage & Greenway Improvements	19,101
	Prairie Dog Barrier Replacements	126,250
	St Vrain Greenway	34,511
Public Safety Fund	Fire Station #2 & #6 Repl/Renovation	68,697
	Action Target Inc	20
	Tyler Technologies	103,835
	CentralSquare Technologies LLC	416,795
Sustainabliity Fund	Colorado Designscapes Inc	125,000
	Energy Services Solution	10,000
	Research Triangle Institute	16,500
State and Local Fiscal Recovery Fund	ARPA Funding	1,148,944
Conservation Trust Fund	Spring Gulch 2 Drainage Grnwy Imprv	2,661
DDA Construction Fund	Wayfinding	48,164
		22,961,995
		\$ 36,020,581
		, 30,020,301

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.

TOTAL COMMITTED CONSTRUCTION

**FINANCIAL SECTION** 

Year Ended December 31, 2024

Notes to the financial statements

## **NOTE 19 – 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 the definition for governmental fund types.

Fund Balances:	General	Streets Systems	Public Improvement Capital Projects	Nonmajor Governmental	Total
Nonspendable:					
Endowments/Donations/Grants	\$ - \$			\$ 690,881	
Prepaids	858,742	24,779	-	85,419	968,940
Total Nonspendable Restricted:	858,742	24,779	<del>-</del>	776,300	1,659,821
Endowments/Donations/Grants	6,009			916,947	922,956
Conservation Trust	0,009	_	-	7,900,680	7,900,680
Affordable Housing			_	66,298	66,298
Community Development	-	_	_	14,542	14,542
Capital improvements - Parks	_	_	_	16,294,893	16,294,893
Capital improvements - Transportation	-	_	_	7,060,819	7,060,819
Capital improvements - Public Buildings	_	_	-	6,415,398	6,415,398
Capital improvements - Electric	-	-	-	3,025,236	3,025,236
Capital improvements - Water	=	-	-	27,778,513	27,778,513
Capital improvements - Sewer	_	-	-	6,565,396	6,565,396
District Improvements	=	-	-	345,339	345,339
State imposed Emergencies	7,164,588	-	-	6,584	7,171,172
Museum Expansion	-	-		5,268,398	5,268,398
Historical Preservation	-	-	-	18,722	18,722
Open Space Acquisition	-	-	-	14,232,095	14,232,095
Parks and Greenway Maintenance	-	-	-	3,825,651	3,825,651
Public Safety	-	-	-	14,413,127	14,413,127
Sustainability	-	-	-	1,126,082	1,126,082
Tourism Programs	-	-	-	45,828	45,828
Fiscal Recovery			-	519,287	519,287
Streets and Highways	-	30,269,342	-	-	30,269,342
Capital Project Construction/Acquisition	-	-	-	19,173,869	19,173,869
Debt Service	-	-	-	1,616,276	1,616,276
Total Restricted	7,170,597	30,269,342	<del>-</del>	136,629,980	174,069,919
Committed:					
Downtown Parking	-	-	-	317,764	317,764
Judicial Programs	-	-	-	26,813	26,813
Attainable Housing			-	1,701,659	1,701,659
Youth Services	-	-	-	559,907	559,907
Museum Services	-	-	-	491,287	491,287
Urban Renewal	-	-	-	74,874	74,874
Callahan House Senior Services	-	-	-	96,301 101,518	96,301 101,518
Parks	-	-	-	725,665	725,665
Affordable Housing		_	_	8,499,856	8,499,856
Probation Services	-	_	-	112,113	112,113
Greenway/Izaak Walton	_	_	_	70,008	70,008
Public Safety	- -	_	_	5,013	5,013
Water Acquisition	_	_	_	29,177	29,177
Staff Contract	898,199	_	_		898,199
Transit Facility	030,133			3,097,869	3,097,869
Encumbered Contracts	751,367	_	-	-,,	751,367
Future carryover projects	5,913,571	-	-	_	5,913,571
Total Committed	7,563,137	-	_	15,909,824	23,472,961
Assigned:				, ,	· · ·
Art in Public Places	1,262,071	-	-	-	1,262,071
Air Quality Control	22,924	-	-	-	22,924
Reimbursement to Developers	1,192,809	-	-	-	1,192,809
Tree Mitigation	634,704	-	-	-	634,704
Application Fees	7,800	-	-	-	7,800
Assoc Judge	4,840	-	-	-	4,840
Youth Activity Programs	159,739		-		159,739
Oil and Gas	4,795,135	-	-	-	4,795,135
AMR	161,703		-		161,703
Union Reservoir	705,638		-		705,638
Subsequent years' expenditures	7,893,061	-	-	-	7,893,061
Prairie Dog Habitat Restoration	7,033,001			4.500	1 500
Police and Fire Pension	7,093,001	-	-	1,598	1,598
	7,693,001 - 261,131	-	-	1,598	261,131
Mental Health Initiative	-	-	-	1,598	
Mental Health Initiative Mobile Home Disaster Grant	261,131	- - -	- - -	1,598 - -	261,131
Mobile Home Disaster Grant  Total Assigned	261,131 57,197 2,306 17,161,059	- - -	- - -	- - 1,598	261,131 57,197 2,306 17,162,657
Mobile Home Disaster Grant	261,131 57,197 2,306	-	- -	- -	261,131 57,197 2,306 17,162,657 19,057,197

Notes to the financial statements

Year Ended December 31, 2024

### **NOTE 20 – 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 \$2,106,811 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 21 – 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 one company who is either expanding business, or is relocating to Longmont who will create additional primary jobs in the area. As of December 31, 2024, the City has agreed to rebate personal property taxes in the amount of \$632,946.

### NOTE 22 - ADJUSTMENTS TO AND RESTATEMENTS OF BEGINNING BALANCES

In 2024, the Public Improvements Capital Projects fund changed from a major fund to a non-major fund. This resulted in a change to the beginning fund balance as shown in the table below.

	12/31/2023		
	Fund Balance		12/31/2023
	As Previously		Fund Balance
Fund	Reported	Adjustment	As Restated
Public Improvement Capital Projects Major Fund Non-Major Governmental Funds Beginning Fund	26,344,612	-26,344,612	0
Balance	120,656,109	26,344,612	147,000,721

In 2024, The City adopted GASB Statement No. 101, Compensated Absenses. As a result, the liability for compensated absences in the statement of net position of the Governmental Activities, Business-type Activities, and Component Units, and the Statement of Net Position for the Proprietary Funds have been calculated to comply with this new pronouncement. The financial statements for the year ended December 31, 2023 have been restated in order to adopt GASB Statement No. 101. The effects of this adoption of a new accounting pronouncement are shown in the table below.

In 2024, the Longmont Housing Authority had a change within the financial reporting entity which resulted in Spring Creek, LLLP being reported as a discretely presented component unit instead of not being reported as a component unit. The Authority has determined that Spring Creek apartments, LLLP qualifies as a discretely presented component unit due to the general partner interest being transferred to Prairie Village Management, LLC from Longmont Housing Development Corporation, an unrelated non-profit organizatin. As such, the Authority has restated its net position of the discretely presented component units as of December 31, 2023, presented in the 2024 financial statements to show this transfer. The effect on the discretely presented component unit's change in net position for the year ended December 31, 2024, is an increase in net position of \$5,351,801.

	Net Position/			12/31/2023
	Fund Balance	Adoption of		Net Position/
	As Previously	New Accounting	Change in	Fund Balance
Fund	Reported	Pronouncement	Reporting Entity	As Restated
Governmental Activities	646,847,542	-186,912		646,660,630
Business-type Activities	910,573,789	-82,678		910,491,111
Component Units	50,109,577	-1,899	5,351,801	55,459,479
Downtown Development Authority Component Unit	14,798,372	-1,899		14,796,473
Electric and Broadband	137,796,701	-38,225		137,758,476
Water	496,754,559	-19,882		496,734,677
Sewer	126,204,685	-10,873		126,193,812
Storm Drainage	104,761,997	-5,408		104,756,589
Non-Major Enterprise Funds	39,097,043	-8,291		39,088,752

Notes to the financial statements			Year Ended December 31, 2024
Internal Service Funds	82,813,200	-4,309	82,808,891
Sanitation	22,813,751	-6,282	22,807,469
Golf	12,167,299	-2,160	12,165,139
Airport	4,115,993	151	4,116,144
Fleet	56,068,927	-4,039	56,064,888
Utility Billing CIS	6,803,802	-270	6,803,532

## NOTE 23 – COMPLIANCE WITH STATE AND LOCAL LAWS ON BUDGETING

The Harvest Junction Fund has a deficit balance as of December 31, 2024 as budgeted and in actual results. This is due to an internal loan from the Fleet Fund with a current balance of \$9.1 million. The City budgets this fund on a working capital basis, and budgets for revenues to exceed expenditures in any given year. The City expects to repay this loan in the future through increased sales tax revenues as a result of development.





## REQUIRED SUPPLEMENTARY INFORMATION

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

## EMPLOYEE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS

### REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

Retirement System - Defined Benefit Plan

### **Employee Retirement**

Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$ 7,870,648	\$ 6,912,479	\$ 6,088,595	\$ 6,059,481
Interest	17,628,183	16,542,715	15,459,514	14,879,506
Benefit Changes	(153,373)	-	(187,455)	-
Difference between Expected and Actual Experience	4,309,674	5,195,627	(1,672,947)	2,139,302
Assumption Changes	-	-	-	17,440,411
Benefit Payments	(12,426,247)	(11,844,907)	(10,902,789)	(9,877,493)
Refunds	(541,166)	(352,304)	(266,213)	(579,658)
Net Change in Total Pension Liability	16,687,719	16,453,610	8,518,705	30,061,549
Total Pension Liability - Beginning	250,180,161	233,726,551	225,207,846	195,146,297
Total Pension Liability - Ending (A)	\$ 266,867,880	\$ 250,180,161	\$ 233,726,551	\$ 225,207,846
Plan Fiduciary Net Position				
Contributions - Employer	\$ 7,894,876	\$ 7,213,037	\$ 5,079,563	\$ 4,654,064
Contributions - Employee	4,635,299	3,802,501	3,342,312	2,853,143
Net Investment Income	23,210,308	25,476,580	(28,619,206)	22,890,949
Benefit Payments	(12,426,247)	(11,844,907)	(10,902,789)	(9,877,493)
Refunds	(541,166)	(352,304)	(266,213)	(579,658)
Administrative Expense	(160,427)	(150,211)	(149,200)	(184,940)
Net Change in Plan Fiduciary Net Position	22,612,643	24,144,696	(31,515,533)	19,756,065
Plan Fiduciary Net Position - Beginning	204,178,496	180,033,800	211,549,333	191,793,268
Plan Fiduciary Net Position - Ending (B)	\$ 226,791,139	\$ 204,178,496	\$ 180,033,800	\$ 211,549,333
Net Pension Liability - Ending (A) - (B)	\$ 40,076,741	\$ 46,001,665	\$ 53,692,751	\$ 13,658,513
Plan Fiduciary Net Position as a Percentage				
of Total Pension Liability	84.98%	81.61%	77.03%	93.94%
Covered Payroll	\$ 74,255,313	\$ 64,724,413	\$ 56,442,366	\$ 53,031,795
Net Pension Liability as a Percentage				
of Covered Payroll	53.97%	71.07%	95.13%	25.76%

Note: The City records its net pension liability based on a measurement date as of one year prior to the current year end date

Required Supplementary Information

Year Ended December 31, 2024

## EMPLOYEE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS

### REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

 2020		2019	 2018	2017	 2016	 2015
\$ 4,856,568	\$	4,542,647	\$ 4,092,994	\$ 3,881,916	\$ 3,667,734	\$ 3,445,855
13,780,379		13,062,516	12,176,522	11,550,061	10,841,294	10,214,255
-		-	433,847	-	-	-
930,606		3,667,091	(172,272)	1,630,044	889,586	711,443
-		-	-	-	-	-
(9,210,365)		(8,529,892)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)
(306,868)		(203,839)	(155,980)	(83,669)	-	-
 10,050,320		12,538,523	8,562,788	10,122,966	8,744,504	8,416,811
 185,095,977		172,557,454	163,994,666	153,871,700	145,127,196	136,710,385
\$ 195,146,297	\$	185,095,977	\$ 172,557,454	\$ 163,994,666	\$ 153,871,700	\$ 145,127,196
\$ 4,976,956	\$	3,380,848	\$ 3,380,848	\$ 3,005,407	\$ 2,657,003	\$ 2,507,778
2,831,599		2,410,833	2,410,833	2,252,205	2,122,119	2,031,385
26,789,583		(11,230,085)	(11,230,085)	22,505,104	9,634,181	(2,381,130)
(9,210,365)		(7,812,323)	(7,812,323)	(6,855,386)	(6,654,110)	(5,954,742)
(306,868)		(155,980)	(155,980)	(83,669)	-	=
(152,697)		(152,447)	 (152,447)	(144,089)	 (136,639)	 (72,646)
24,928,208		(13,559,154)	(13,559,154)	20,679,572	7,622,554	(3,869,355)
 166,865,060		156,160,857	 156,160,857	 135,481,285	 127,858,731	 131,728,086
\$ 191,793,268	\$	142,601,703	\$ 142,601,703	\$ 156,160,857	\$ 135,481,285	\$ 127,858,731
\$ 3,353,029	\$	42,494,274	\$ 29,955,751	\$ 7,833,809	\$ 18,390,415	\$ 17,268,465
98.28%	)	77.04%	82.64%	95.22%	88.05%	88.10%
\$ 49,632,671	\$	42,957,294	\$ 42,957,294	\$ 40,955,282	\$ 38,863,351	\$ 35,953,272
6.76%	)	98.92%	69.73%	19.13 %	47.32 %	48.03 %

# FIRE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

Retirement System - Defined Benefit Plan

### **Employee Retirement**

Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Interest	\$ 121,992	\$ 124,605	\$ 165,812	\$ 165,260
Benefit Changes	-	-	58,755	-
Difference between Expected and Actual				
Experience	47,000	(518,867)	69,649	36,120
Assumption Changes	-	-	=	149,600
Benefit Payments	(233,375)	(185,297)	(284,246)	(287,224)
Net Change in Total Pension Liability	(64,383)	(579,559)	9,970	63,756
Total Pension Liability - Beginning	1,810,463	2,390,022	2,380,052	2,316,296
Total Pension Liability - Ending (A)	\$ 1,746,080	\$ 1,810,463	\$ 2,390,022	\$ 2,380,052
Plan Fiduciary Net Position				
Contributions - Employer	\$ -	\$ 246 000	\$ - (202.006)	\$ 220 544
Net Investment Income	290,354	316,898	(383,806)	338,544
Benefit Payments	(233,375)	(185,297)	(284,246)	(287,224)
Administrative Expense	(2,588)	 (1,868)	(1,964)	 (2,723)
Net Change in Plan Fiduciary Net Position	54,391	129,733	(670,016)	48,597
Plan Fiduciary Net Position - Beginning	 2,504,461	 2,374,728	 3,044,744	 2,996,147
Plan Fiduciary Net Position - Ending (B)	\$ 2,558,852	\$ 2,504,461	\$ 2,374,728	\$ 3,044,744
Net Pension Liability - Ending (A) - (B)	\$ (812,772)	\$ (693,998)	\$ 15,294	\$ (664,692)
Plan Fiduciary Net Position as a Percentage	440.550	400 000	00.000	407.000
of Total Pension Liability	146.55%	138.33%	99.36%	127.93%
Covered Payroll	-	-	-	-
Net Pension Liability as a Percentage				
of Covered Payroll	N/A	N/A	N/A	N/A

Note: The City records its net pension liability based on a measurement date as of one year prior to the current year end date

Required Supplementary Information

# FIRE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

	2020		2019		2018		2017		2016		2015
\$	171,701	\$	191,732	\$	188,184	\$	190,453	\$	201,052	\$	204,751
	(166,925)		- 158,592		79,109		(42,558)		- 42,551		(21,132)
	(284,373)		- (299,117)		(299,816)		(299,817)		- (299,817)		- (293,522)
	(279,597)		51,207		(32,523)		(151,922)		(56,214)		(109,903)
	2,595,893		2,544,686		2,577,209		2,729,131		2,785,345		2,895,248
\$	2,316,296	\$	2,595,893	\$	2,544,686	\$	2,577,209	\$	2,729,131	\$	2,785,345
\$	8,655	\$	_	\$	_	\$	_	\$	_	\$	_
*	443,491	*	497,653	*	(216,136)	,	480,700	*	225,966	,	(51,367)
	(284,373)		(299,117)		(299,816)		(299,817)		(299,817)		(293,522)
	(2,599)		(2,774)		(3,043)		(3,089)		(3,184)		(1,055)
	165,174		195,762		(518,995)		177,794		(77,035)		(345,944)
	2,830,973		2,635,211		3,154,206		2,976,412		3,053,447		3,399,391
\$	2,996,147	\$	2,830,973	\$	2,635,211	\$	3,154,206	\$	2,976,412	\$	3,053,447
\$	(679,851)	\$	(235,080)	\$	(90,525)	\$	(576,997)	\$	(247,281)	\$	(268,102)
	129.35%		109.06%		103.56%		122.39 %		109.06%		109.63%
	-		-		-		-		-	\$	72,949
	N/A		N/A		N/A		N/A		N/A		N/A

Required Supplementary Information

Year Ended December 31, 2024

# POLICE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

Retirement System - Defined Benefit Plan

### **Employee Retirement**

Fiscal year ending December 31,		2024	2023	2022		2021
Total Pension Liability						
Interest	\$	61,126	\$ 68,697	\$ 68,578	\$	75,737
Benefit Changes		-	-	51,095		-
Difference between Expected and Actual Experience		(63,256)	80,350	(57,054)		(183,098)
Assumption Changes		-	-	-		66,657
Benefit Payments		(124,425)	(103,131)	(189,839)		(154,859)
Net Change in Total Pension Liability		(126,555)	45,916	(127,220)		(195,563)
Total Pension Liability - Beginning		997,649	951,733	1,078,953		1,274,516
Total Pension Liability - Ending (A	\$	871,094	\$ 997,649	\$ 951,733	\$	1,078,953
Plan Fiduciary Net Position						
Contributions - Employer	\$	-	\$ 20,000	\$ -	\$	23,174
Net Investment Income		105,813	116,926	(150,253)		139,081
Benefit Payments		(124,425)	(103,131)	(189,839)		(154,859)
Administrative Expense		(722)	(692)	(760)		(1,125)
Net Change in Plan Fiduciary Net Position		(19,334)	33,103	(340,852)		6,271
Plan Fiduciary Net Position - Beginning		947,649	914,546	1,255,398		1,249,127
Plan Fiduciary Net Position - Ending (B)	\$	928,315	\$ 947,649	\$ 914,546	\$	1,255,398
Net Pension Liability - Ending (A) - (B)	\$	(57,221)	 50,000	\$ 37,187	\$	(176,445)
Net I ension Elability - Ending (A) - (b)	- Y	(37,221)	 30,000	 37,107	<del>У</del>	(170,443)
Plan Fiduciary Net Position as a Percentage						
of Total Pension Liability		106.57%	94.99%	96.09%		116.35%
Covered Payroll		-	-	-		-
Net Pension Liability as a Percentage of Covered Payroll		N/A	N/A	N/A		N/A

Note: The City records its net pension liability based on a measurement date as of one year prior to the current year end date

Required Supplementary Information

# POLICE PENSION PLAN SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

 2020		2019 2018			2017	2016	2015	
\$ 95,614	\$	98,897	\$	103,060	\$ 112,888	\$ 116,955	\$	121,033
54,625		43,950		(33,104)	52,361	50,501		40,695
- (188,487)		- (205,794)		- (199,351)	- (221,899)	- (225,120)		- (226,687)
 (38,248)		(62,947)		(129,395)	(56,650)	(57,664)		(64,959)
 1,312,764		1,375,711		1,505,106	1,561,755	1,619,420		1,684,379
\$ 1,274,516	\$	1,312,764	\$	1,375,711	\$ 1,505,105	\$ 1,561,756	\$	1,619,420
\$ 33,413	\$	24,168	\$	24,168	\$ 13,810	\$ -	\$	-
183,815		213,759		(96,129)	224,430	107,100		(29,189)
(188,487)		(205,794)		(199,351)	(221,899)	(225,120)		(226,687)
(1,086)		(1,200)		(1,402)	(1,479)	(1,610)		(1,716)
 27,655		30,933		(272,714)	14,862	(119,630)		(257,592)
 1,221,472		1,190,539		1,463,253	1,448,391	1,568,021		1,825,613
\$ 1,249,127	\$	1,221,472	\$	1,190,539	\$ 1,463,253	\$ 1,448,391	\$	1,568,021
\$ 25,389	\$	91,292	\$	185,172	\$ 41,852	\$ 113,365	\$	51,399
·		•		•				<u>,                                      </u>
98.01%		93.05%		86.54%	97.22% -	92.74% -		96.83%
N/A		N/A		N/A	N/A	N/A		N/A

Required Supplementary Information

Year Ended December 31, 2024

# EMPLOYEE, FIRE AND POLICE PENSION PLANS SCHEDULE OF EMPLOYER CONTRIBUTIONS REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

### Retirement System - Defined Benefit Plan

The following information presents a schedule of contributions:

Employee	
Retirement	

			THE CHIE			
Fiscal Year		Actuarially		Contribution		Actual Contribution
Ended		Determined		Deficiency	Covered	as a % of
December 31,	_	Contribution	Contribution	(Excess)	Payroll	Covered Payroll
2024	\$	6,341,404	\$ 7,894,876	\$ (1,553,472)	\$ 74,255,313	10.63%
2023	\$	6,010,250	\$ 7,213,037	\$ (1,202,787)	\$ 64,724,413	11.14%
2022	\$	4,868,615	\$ 5,079,563	\$ (210,948)	\$ 56,442,366	9.00%
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	\$ 3,639,056	\$ 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%

### Fire Pension

						Actual
Fiscal Year	Actuarially		Contribution			Contribution
Ended	Determined		Deficiency		Covered	as a % of
December 31,	Contribution	Contribution (Note 1)	(Excess)		Payroll	Covered Payroll
2024	\$ -	\$ -	\$	-	\$ -	N/A
2023	\$ -	\$ -	\$	-	\$ -	N/A
2022	\$ -	\$ -	\$	-	\$ -	N/A
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

### Police Pension

							Actual
	Fiscal Year	Actuarially		Contribution			Contribution
	Ended	Determined	Contribution	Deficiency	Covered		as a % of
	December 31,	Contribution	(Note 1)	(Excess)	Payroll		Covered Payroll
-	2024	\$ -	\$ =	\$ -	\$	-	N/A
	2023	\$ 12,267	\$ 20,000	\$ (7,733)	\$	-	N/A
	2022	\$ -	\$ -	\$ -	\$	-	N/A
	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

Required Supplementary Information

ENADLOVEE FIRE AND DOL

# EMPLOYEE, FIRE AND POLICE PENSION PLANS SCHEDULE OF EMPLOYER CONTRIBUTIONS (CONTINUED) REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

### Notes to the Schedule of Contributions

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

	Employee	Fire	Police
	Retirement	Pension	Pension
Actuarial valuation date	January 1, 2024	January 1, 2024	January 1, 2024
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	20 years	8 years	8 years
Asset valuation method	5-year smoothed fair value; 20% corridor	fair value	fair value
Inflation	3.25	0%	0%
Salary increases	3.25-6.5% including 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	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	There were no benefit changes during the period	It is the policy of the plan sponsor to contribute at a rate at least equal to the actuarially determined contribution.
	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 9.4% of each member's monthly compensation.		

Required Supplementary Information

Year Ended December 31, 2024

### EMPLOYEE, FIRE AND POLICE PENSION PLANS SCHEDULE OF INVESTMENT RETURNS REQUIRED SUPPLEMENTARY INFORMATION December 31, 2024

## 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:

Em	nployee Retirement
Fiscal Year	
Ended	
December 31,	Rate
2024	11.40%
2023	14.20%
2022	-13.60%
2021	12.00%
2020	16.10%
2019	19.10%
2018	-7.20%
2017	16.70%
2016	7.60%
2015	-1.80%
	Fire Pension
Fiscal Year	
Ended	
December 31,	Rate
2024	12.10%
2023	13.80%
2022	-13.30%
2021	11.80%
2020	16.40%
2019	19.90%
2018	-7.20%
2017	17.00%
2016	7.80%
2015	-1.60%
	Police Pension
Fiscal Year	
Ended	
December 31,	Rate
2024	11.90%
2023	13.30%
2022	-13.00%
2021	11.70%
2020	16.00%
2019	19.30%
2018	-7.00%
2017	16.70%
2016	7.40%
2015	-1.70%

Required Supplementary Information

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

December 31, 2024

Retirement System - OPEB under GASB 75

City of Longmont										
Fiscal year ending December 31,		2018		2019		2020	2021	2022	2023	2024
Total OPEB Liability										
Service Cost	\$	283,507	\$	283,507	\$	466,055	\$ 572,988	\$1,021,513	\$ 689,938	\$ 875,617
Interest		214,081		201,164		232,725	174,738	249,205	412,848	430,529
Change in Benefit Terms		-		-		(232,402)	-	-	-	-
Difference between Expected and Actual Experience		(1,164,967)		246,128		254,127	(253,329)	(1,325,064)	(675,196)	(346,063)
Assumption Changes		263,752		1,505,425		825,213	2,858,759	(1,407,249)	1,114,591	(540,312)
Employer Contributions (benefit payments)		203,732		(513,000)		(539,000)	(451,000)	(551,000)	(541,000)	(476,000)
Net Change in Total OPEB Liability		(403,627)		1,723,224		1,006,718	2,902,156	(2,012,595)	1,001,181	(56,229)
Total OPEB Liability - Beginning		6,241,422		5,837,795		7,561,019	8,567,738	11,469,894	9,457,300	10,458,481
Total Of EB Clability - Beginning		0,241,422		3,037,733		7,501,015	0,307,730	11,403,034	\$	\$
Total OPEB Liability - Ending	\$	5,837,795	\$	7,561,019	\$	8,567,737	\$ 11,469,894	\$9,457,299	10,458,481	10,402,252
Covered Employee Payroll	\$	69,548,678	\$	65,133,158	\$	65,133,158	\$ 75,096,876	\$ 75,096,876	\$ 91,759,384	\$ 91,759,384
Net OPEB Liability as a Percentage										
of Covered Employee Payroll		8.4%		11.6%		13.2%	15.3%	12.6%	11.4%	11.3%
Downtown Development Authority (I	DDA)									
Fiscal year ending December 31,		2018		2019		2020	2021	2022	2023	2024
Total OPEB Liability										
Service Cost	\$	996	\$	996	\$	3,107	\$ 3,618	\$ 4,440	\$ 3,387	\$ 3,881
Interest		752		737	·	542	473	761	1,439	1,428
Change in Benefit Terms						(584)		-	., .55	., .20
Difference between Expected and Actual Experience		(4,092)		(10,347)		638	4,140	(4,242)	(6,912)	(1,207)
Assumption Changes		926		3,064		1,878	4,105	(2,785)	3,977	(983)
Employer Contributions (benefit payments)		320		3,004		1,070	4,103	(2,703)	3,311	(903)
Net Change in Total OPEB Liability		/1 /10\		/E EEO\		- E E01	12 226	(1 026)	1 001	2 110
,		(1,418)		(5,550)		5,581	12,336	(1,826)	1,891	3,119
Total OPEB Liability - Beginning	\$	21,922		20,504	\$	14,954	20,535 \$ 32.871	\$ 32,871 \$ 31.045	\$ 32,936	32,936
Total OPEB Liability - Ending	, , , , , , , , , , , , , , , , , , ,	20,504	\$	14,954	Ş	20,535	\$ 32,871	\$ 31,045	\$ 32,936	\$ 36,055
Covered Employee Payroll	\$	231,040	\$	295,467	\$	295,467	\$ 316,201	\$ 316,201	\$ 404,874	\$ 404,874
Net OPEB Liability as a Percentage										
of Covered Employee Payroll		8.9%		5.1%		7.0%	10.4%	9.8%	8.1%	8.9%
City of Longmont and Downtown De	veloni	ment Aut	hor	ity (DDA)						
<b>,g</b>		Total		Total		Total	Total	Total	Total	Total
Fiscal year ending December 31,		2018		2019		2020	2021	2022	2023	2024
Total OPEB Liability										
Service Cost	\$	284,503	\$	284,503	\$	469,162	\$ 576,606	\$1,025,953	\$ 693,325	\$ 879,498
	Ÿ	-	Ÿ		Ÿ					
Interest Change in Penefit Torms		214,833		201,901		233,269	175,211	249,966	414,287	431,957
Change in Benefit Terms		- (1 100 050)		-		(232,986)	(240.400)	- (4, 220, 200)	- (602 100)	(2.47.272)
Difference between Expected and Actual Experience		(1,169,059)		235,781		254,765	(249,189)	(1,329,306)	(682,108)	(347,270)
Assumption Changes		264,678		1,508,489		827,091	2,862,864	(1,410,034)	1,118,568	(541,295)
Employer Contributions (benefit payments)		-		(513,000)		(539,000)	(451,000)	(551,000)	(541,000)	(476,000)
Net Change in Total OPEB Liability		(405,045)		1,717,674		1,012,301	2,914,492	(2,014,421)	1,003,072	(53,110)
Total OPEB Liability - Beginning		6,263,344		5,858,299		7,575,972	8,588,273	11,502,765	9,488,345	10,491,417
Total OPEB Liability - Ending	\$	5,858,299	\$	7,575,973	\$	8,588,273	\$ 11,502,765	\$9,488,344	10,491,417	10,438,307
Covered Employee Payroll	\$	69,779,718	\$	65,428,625	\$	65,428,625	\$ 75,413,077	\$ 75,413,077	\$ 92,164,258	\$ 92,164,258
Net OPER Liebita and Province										
Net OPEB Liability as a Percentage of Covered Employee Payroll		8.4%		11.6%		13.1%	15.3%	12.6%	11.4%	11.3%
or Covered Employee Fayroll		0.470		11.0%		13.170	10.3%	12.0%	11.470	11.3%

There are not assets accumulated in a trust that meets the criteria of GASB codification P22-101 or P52.101 to pay related plan benefits

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





### **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.

Schedule A-1

# GENERAL FUND SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (LEGAL BASIS)

For the Year Ended December 31, 2024

	,	Budget unaudited)	Actual	Variance from Final Budget
TAXES		unadartea	Actual	Buaget
General property taxes:				
Current	\$	29,974,158	\$ 30,851,956	\$ 877,798
Prior years		-	28,865	28,865
General sales and use tax		50,598,483	51,178,350	579,867
Selected sales and use tax -				
Cigarette		130,000	141,325	11,325
Franchise taxes:				
Gas		1,300,000	983,314	(316,686)
Cable Television		600,000	559,047	(40,953)
Telephone		126,593	138,356	11,763
Electric		7,114,850	7,279,373	164,523
Telecommunications		6,307	9,178	2,871
Water		613,181	613,181	-
Wastewater		817,124	817,124	-
Total		91,280,696	92,600,069	1,319,373
LICENSES AND PERMITS				
Business licenses and permits:				
Liquor		10,000	9,815	(185)
Marijuana		60,000	60,600	600
Business		5,000	4,649	(351)
Sales Tax		20,000	19,050	(950)
Non-Business licenses and permits:				
Building		2,346,558	3,294,112	947,554
Wood burning		-	15	15
Contractor		124,925	134,275	9,350
Parade / use of public places		8,400	9,760	1,360
Total		2,574,883	3,532,276	957,393
INTERGOVERNMENTAL REVENUE				
Federal revenue		424,593	156,229	(268,364)
State shared revenue:				
Severance tax		30,000	179,997	149,997
Grants		16,304	34,657	18,353
Non-grant state revenue		250,000	289,091	39,091
Local government shared revenue:				
Shared Fines		60,000	57,693	(2,307)
Hazmat Authority		32,000	55,297	23,297
Longmont Housing Authority		967,391	989,699	22,308
Grants / School Resource Officer		570,108	468,396	(101,712)
Total		2,350,396	2,231,059	(119,337)

(continued)

Combining and Individual Fund Statements and Schedules

Year Ended December 31, 2024

Schedule A-1 (continued)

# GENERAL FUND SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (LEGAL BASIS)

For the Year Ended December 31, 2024

	Budget	A -41	Variance from Final
CHARGES FOR SERVICE	(unaudited)	Actual	Budget
General government:			
Zoning and hearing	80,000	65,208	(14,792)
Disconnect Tag Fees	520,000	489,287	(30,713)
Maps and publications	275	294	(30,713)
Pcard rebate	155,000	168,629	13,629
Credit Card convenience Fee	·	100,029	
Rebates	100,000	14512	(100,000)
Payroll Fee	14,512 700	14,512 783	83
•			
Sales tax commission	75,000	126,641	51,641
Liquor Application Fee	35,000	37,420	2,420
Marijuana Management Fee	10,000	5,700	(4,300)
Public safety:	30,000	46.050	0.050
Criminal justice records	38,000	46,050	8,050
Extra duty officer reimbursement	183,008	167,023	(15,985)
Fire inspection & fireworks fees	108,400	166,776	58,376
Pet Licensing	3,000	72,357	69,357
Offender registration/impound fees	11,000	14,514	3,514
Emergency dispatch reimbursement	103,903	219,788	115,885
Elevator inspection	55,200	64,125	8,925
Highways and streets:			
Work in right of way permit	3,000	1,917	(1,083)
Plan check fees	522,194	717,920	195,726
Right-of-way maintenance	282,423	282,423	-
Culture and Recreation:			
Recreation center - all fees	2,129,172	2,217,357	88,185
Pool fees	514,457	538,127	23,670
Reservoir fees	610,026	847,629	237,603
Activity fees	1,501,413	1,435,234	(66,179)
Facility use fees	422,920	445,483	22,563
Concessions	67,321	75,711	8,390
Senior citizens:			
Activity fees	250	170	(80)
Facility fees	2,200	1,625	(575)
Administrative reimbursements:			
Oil and Gas	1,806	1,806	-
Sanitation	949,663	949,663	-
Golf	191,150	191,150	-
Electric	2,536,491	2,536,491	-
Telecommunications	616,936	616,936	-
Water	2,286,987	2,286,987	-
Sewer	1,193,882	1,193,883	1
Storm Drainage	886,521	886,521	-
Airport	99,917	99,917	-
Streets	1,142,780	1,142,780	-
Museum	291,445	291,445	-
Open Space	254,941	254,941	-
Fleet	423,107	423,107	-
General Improvement District	27,656	27,656	
Total	18,451,656	19,125,986	674,330

Combining and Individual Fund Statements and Schedules

Year Ended December 31, 2024

Schedule A-1 (continued)

# GENERAL FUND SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (LEGAL BASIS)

For the Year Ended December 31, 2024

	Budget		Variance from
	(unaudited)	Actual	Final Budget
FINES AND FORFEITS			
Court:	106 000	152 477	47 477
Parking	106,000	153,477	47,477
Other court fines	290,000	225,060	(64,940)
Court fine surcharge	30,000	21,015	(8,985)
Bond forfeitures	6,200	3,080	(3,120)
Court education fees	10,000	7,010	(2,990)
Court costs reimbursements	46,000	32,556	(13,444)
Probation & home detention monitoring fees	15,750	11,295	(4,455)
Code Enforcement Penalty	600	725	125
Tree Mitigation Fine	196,987	234,303	37,316
Outstanding judgments/warrants	1,600	1,080	(520)
Library fines	-	14,726	14,726
False alarm fines	4,000	2,000	(2,000)
Weed cutting fines	15,000	21,816	6,816
Other fines	24,350	500,611	476,261
Total	746,487	1,228,754	482,267
INVESTMENT INCOME AND MISCELLANEOUS REVENUE	E		
Investment income	- 788,575	2,107,398	1,318,823
Miscellaneous	68,800	85,538	16,738
Private grants/donations	909	4,803	3,894
Oil and gas royalties	990,210	1,626,301	636,091
Total	1,848,494	3,824,040	1,975,546
OTHER FINANCING SOURCES	1,040,434	3,024,040	1,373,340
Transfers in:			
Electric Fund	108,527	108,734	207
Library Services Fund	20,500	-	(20,500)
Tree Planting	23,000	23,000	(20,500)
Rec Sponsorship	23,000	9,900	9,900
Sanitation Fund	4,673	7,162	2,489
Golf Fund	4,075	6,543	6,543
Telecommunications Fund	24,592	24,592	0,545
Water Fund	121,725	129,349	7 624
	· ·		7,624
Sewer Fund	27,483	29,339	1,856
Storm Drainage Fund	14,929	15,759	830
Workers Comp	137,996	129,420	(8,576)
Streets Fund	45,081	50,058	4,977
Public Safety Fund	63,269	63,269	-
Marijuana Fund	275,000	275,000	-
Airport Fund	183	183	- (4.000)
Other fund transfers	2,750	917	(1,833)
Fleet Fund	21,618	26,775	5,157
Total other financing sources	891,326	900,000	8,674
Total revenues and other	ċ 110 1/12 Ω20	¢ 122 //2 10/	¢ 5200 246
sources (legal basis) RECONCILIATION TO GAAP BASIS	\$ 118,143,938	7 123,442,104	\$ 5,298,246
Less - other financing sources	(891,326)	\$ (900,000)	
Total revenues (GAAP basis)	\$ 117,252,612	\$ 122,542,184	
Reconciliation to Statement of Revenues, Expenditures	1 117/202/012	1 122/012/101	
and changes in Fund Balances - Budget and Actual			
General Fund			
Subdividers Escrow Sub-fund		472,641	
	-	•	
Library Trust Sub-fund	-	263	
Air Quality Control Sub-Fund	-	1,731	
Art in Public Places Sub-fund	-	69,893	
Total Revenues	\$ 117,252,612	\$ 123,086,712	

Schedule A-2

# GENERAL FUND SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (LEGAL BASIS)

For the Year Ended December 31, 2024

			Variance
	Budget		from Final
	(unaudited)	Actual	Budget
NON-DEPARTMENTAL			
City Council	\$ 758,218		
City Attorney	2,072,324	1,914,414	157,910
Courts	760,226	798,034	(37,808)
Probation	377,241	375,844	1,397
City Manager	1,593,472	1,586,844	6,628
General Fund Transfers	4,277,988	4,192,988	85,000
Non Departmental	4,164,665	914,215	3,250,450
Economic Development Contracts	1,803,541	939,205	864,336
ARPA	98	-	98
Mental Health Addiction	-	-	-
Employee Childcare	275,000	-	275,000
LHA General	173,598	178,794	(5,196)
Total Non-Departmental	16,256,371	11,469,614	4,786,757
SHARED SERVICES			
Communications	1,248,250	1,044,354	203,896
Human Resources	2,083,110	1,914,273	168,837
Strategic Integration Admin	123,159	72,443	50,716
Oil and Gas	1,164,049	1,048,169	115,880
Geospatial Data Analytics	153,735	141,542	12,193
Data and Analytics	226,173	98,372	127,802
Business Enablement	27,695	16,221	11,474
Technical Services	98,533	77,370	21,163
Customer Service and Admin	33,551	31,844	1,707
Community Neighborhood and Equity Resources	965,942	847,854	118,088
Lgmt Multicultural Action Comm	25,000	22,441	2,559
Purchasing	1,211,982	1,130,640	81,342
PC Replacements	417,865	185,526	232,339
ETS Operations	4,394,019	3,584,183	809,836
LHA ETS Operations	48,213	51,543	(3,330
ETS Applications	1,628,935	1,228,376	400,559
	155,263		
ETS CIS Summer		107,668	47,595
ETS CIS Support	305,251	304,364	887
CJ System Replacement	318,395	212,570	105,825
City Clerk	793,558	596,480	197,078
Election Voter Registration	129,013	70,630	58,383
Recovery Office	211,825	63,583	148,242
Total Shared Services	15,763,516	12,850,446	2,913,070
FINANCE  Finance Administration	COE 244	640 572	AC 772
Finance Administration	695,344 690,001	648,572	46,772
Sales Tax	689,001	615,289	73,712
Accounting	1,432,357	1,340,003	92,354
Treasury	401,567	374,666	26,901
Information Desk	82,401	76,493	5,908
LHA Accounting	383,447	391,680	(8,233)
Budget	770,979	650,837	120,142
HATS Project	1,097,801	625	1,097,176
Risk	756,374	507,816	248,558
Wellness	116,706	101,208	15,498
Safety	197,356	195,809	1,547
Utility Billing	2,802,733	2,143,093	659,640
Mail Delivery	91,126	79,273	11,853
Total Finance	9,517,192	7,125,366	2,391,826

(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, 2024

	Budget		Variance from Final
	(unaudited)	Actual	Budget
PUBLIC SAFETY	1 072 012	1 067 104	6 700
Public Safety Chief	1,073,812	1,067,104	6,708
Neighborhood Resources	370,881	260,264	110,617
Emergency Communication Center	2,956,836	2,813,522	143,314
Public Safety Radio Replacement Police Services	5,600 477,000	6,873	(1,273)
SWAT	477,009 465,268	406,572 507,737	70,437 (42,469)
Police Training	503,173	466,691	36,482
Extra Duty	183,008	177,906	5,102
Detectives	3,894,557	3,952,923	(58,366)
Special Investigation Unit	189,082	262,827	(73,745)
RV Tow and Disposal	47,204	46,793	411
School Resource Unit	911,635	856,215	55,420
Animal Control	1,205,895	1,164,305	41,590
Traffic	1,424,468	1,281,951	142,517
Special Operations	2,847	71,132	(68,285
Mobile Command Center	9,000	1,738	7,262
Patrol	15,925,093	15,179,927	745,166
Fire Suppression	13,634,631	13,348,235	286,396
Hazmat Team	172,812	178,065	(5,253
Technical Rescue Team	251,829	225,479	26,350
Wildland Team	360,153	344,045	16,108
Fire Codes and Planning	601,903	585,824	16,079
Fire Investigations	42,719	60,414	(17,695)
Fire Outreach and Prevention	8,946	3,972	4,974
Fire Services	707,801	896,289	(188,488)
Fire Training	399,441	960,615	(561,174)
DUI Grant	16,304	15,081	1,223
Collaborative Services	1,079,543	899,277	180,266
CORE	315,816	248,053	67,763
Case Management	140,514	142,704	(2,190
Outreach and Volunteers	38,943	36,910	2,033
Peer Support	37,543	22,196	15,348
Training and Personnel	547,773	512,156	35,617
Information Technology	1,023,066	944,111	78,955
Records Unit	779,187	786,952	(7,765
Emergency Management	65,318	49,070	16,248
CoResponder	-	-	-
Click it or ticket	7,000	2,026	4,974
Public Safety Outreach			
Total Public Safety	49,876,610	48,785,954	1,090,656
EXTERNAL SERVICES	2 270 402	1 000 000	400.262
Development Services	2,378,183	1,969,920	408,263
Accela Implementation Project	92,203	3,150	89,053
Code Enforcement	1,100,833	839,512	261,321
Parking Enforcement	226,572	213,618	12,954
Redevelopment	877,357	388,261	489,096
Facilities Project Management	441,526	390,534	50,992
Facilities Operations Facilities Maintenance	2,440,764 2,363,474	2,076,561 2,010,519	364,203 352,955
Transportation Planning	2,363,474 459,125	388,759	352,955 70,366
Building Services	1,902,434	1,666,264	236,170
Volunteer Coordination	1,902,434	41,487	(31,378
Natural Resources Admin	669,293	669,064	(31,376
Parks Maintenance	2,856,745	2,660,073	196,672
Parks Resource Management	2,830,743	171,963	62,917
Muni Grounds Maintenance	401,660	411,237	(9,577
ROW Maintenance	602,080	628,916	(26,836)
113 17 Mantenance	002,000	320,310	(20,030)

Combining and Individual Fund Statements and Schedules

Year Ended December 31, 2024

Graffiti Removal	136,709	74,426	62,283
Parks Development	279,798	275,894	3,904
Forestry Maintenance	994,856	952,846	42,010
Forestry EAB	352,615	268,437	84,178
Union Reservoir	532,336	433,763	98,573
Total External Services	19,353,552	16,535,203	2,818,349

(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, 2024

	Rudgot		Variance from Final
	Budget (unaudited)	Actual	Budget
HUMAN SERVICES	(		
Human Services Admin	730,303	578,779	151,524
Human Service Agencies	2,999,132	2,502,407	496,725
Human Services Comm Svcs Grant	-	-	-
Mental Health and Addiction	865,000	166,191	698,809
Children Youth and Families	1,452,689	1,241,735	210,954
LHA Clinician	20,964	-	20,964
Stadium Funding	980,481	820,742	159,739
Senior Services	1,451,909	1,324,834	127,075
Senior Svcs Short Term Assistance	79,610	51,551	28,059
Total Human Services	8,580,088	6,686,239	1,893,849
RECREATION, GOLF, LIBRARY AND CULTURE			
Rec Golf Library and Culture Admin	313,388	282,231	31,157
Outside Agencies	-	-	-
Mental Health Comm Conversation	-	-	-
Recreation Administration	575,780	476,611	99,169
Callahan House Transfer	99,854	99,854	
Recreation Aquatics	1,311,499	1,285,429	26,070
Recreation Athletics	591,103	526,129	64,974
Recreation Concessions	89,890	60,734	29,156
Recreation Community Events	181,477	151,737	29,740
Recreation General Programs	1,031,032	998,336	32,696
Childcare Stabilization Grant	7,023	7,023	-
Recreation Special Needs	45,903	14,223	31,680
Recreation Outdoor Programs	31,934	20,455	11,479
Recreation Ice Rink	410,624	385,409	25,215
Recreation Sport Fields Mtce	377,048	403,138	(26,090)
Recreation Youth Programs	12,663	10,438	2,225
Recreation Center	1,945,361	2,141,060	(195,699)
Recreation Union Reservoir	245,198	240,182	5,016
Recreation Employee Based Child Care	-	-	-
HCI Administration	48,741	31,094	17,647
Library Administration	699,003	654,303	44,700
Library Adult Services	1,175,675	1,102,406	73,269
Library Childrens and Teens	782,260	744,854	37,406
Library Tech Services	1,183,112	1,104,025	79,087
Library Circulation	972,647	1,022,831	(50,184)
Museum Administration	1,155,320	1,126,498	28,822
Museum Auditorium	308,179	299,063	9,116
Senior Services Administration	- 207 020	101 205	16 555
LHA Housing LHA Senior Services	207,820	191,265	16,555
Total Recreation, Golf, Library and Culture	13,802,534	12 270 221	422.202
UTILITIES AND PUBLIC WORKS	13,002,534	13,379,331	423,203
PWNR Business Services	3,048	3,048	(0)
Energy Lease	285,439	328,078	(42,639)
PWNR Engineering and Tech Services	203,439	320,070	(42,039)
Oil and Gas Investigations	_	_	_
Oil and Gas Monitoring	-	-	-
Survey and Engineering Support	79,686	61,924	- 17,762
PWNR Regulatory Compliance	120,240	120,240	17,702
Total Utilities and Public Works	488,413	513,290	(24,877)
Total Expenditures	133,638,276	117,345,443	16,292,833
Net Change in Fund Balance	(15,494,338)	6,096,741	. 3,232,033
FUND BALANCE, January 1	52,091,808	52,091,808	
FUND BALANCES, December 31		\$ 58,188,550	

Less - other financing Uses	(7,593,324)	(6,371,674)
Total expenditures (GAAP Basis)	126,044,952	110,973,769
Reconciliation to Statement of Revenues, Expenditures and		
changes in Fund Balances - Budget and Actual General Fund		
Subdividers Escrow Sub-fund	-	150,051
Art in Public Places Sub-fund	728,321	355,660
Total Expenditures	126,773,273	111,479,480
Reconciliation of Fund Balance		
Subdividers Escrow Sub-fund		1,192,806
Library Trust Sub-fund		6,009
Air Quality Control Sub-fund		22,924
Art in Public Places Sub-fund		1,476,206
		60,886,494



Year Ended December 31, 2024

#### 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.

This fund was established to account for the funds received from RTD for the construction of a new 1st & Main Transit Facility Fund transit facility Affordable Housing Fund This fund was established in 1997 to be used for down payment assistance and to implement other affordable housing programs. This fund was established in 2023 for the specific purpose of providing attainable housing programs Attainable Housing Fund and services that serve people earning between 80.1% and 120% of the area median income (AMI) Community Delvelopment Block Grant The Community Development Block Grant (CDBG) Program supports community development activites to build a stronger more resillient community. 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. Conservation Trust Fund This fund was established to account for receipts from the State of Colorado Lottery specifically earmarked for environmental enhancements. 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. **Electric Community Investment** Collection of community investment fees to meet development-created needs for electric system Fee Fund improvements are accounted for in this fund. General Improvement District 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. Harvest Junction East This fund was established to account for revenues and expenses attributable to site improvements of the Harvest Junction East Development 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. 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. 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. Library Services Fund Donations and grants specifically earmarked for the use of the Library are accounted for in this Fund. This fund was established in 2008 for the purpose of collecting a tax on lodging services to be used to Lodgers Tax Fund promote tourism. Museum Services Fund Donations and grants specifically earmarked for the use of the Museum are accounted for in this Fund. 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.

The Open Space Fund was established to account for sales and use tax revenues specifically Open Space Fund

earmarked for acquisition, improvement, maintenance and preservation of open space.

Parks Grants & Donations Fund This fund was established in 1996 to collect revenues for improvements to existing parks.

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.

Parks/Greenway Maint Fund This fund was established to account for fees received for the maintenance of parks and greenways.

Police Prevention Education Fund This fund is used to accumulate donations to the Police Department's Drug Prevention and Education

program.

Combining and Individual Fund Statements and Schedules

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Police Seizures Fund Assets seized in drug-related arrests are accounted for in this fund. They are used for Public Safety expenditures.

Prairie Dog Habitat Resoration Fund

This fund is used to restore prairie dog habitat in certain areas in the community.

**Probation Services Fund** This fund was established in 2007 for the purpose of collecting a surcharge on all fines to fund court probation

services.

**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.

Public Safety Fund This fund was established in 2007 for the purpose of collecting sales and use tax revenues earmarked for public

safety expenditures.

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.

Recreations Building Fund Collection of community investment fees to meet development-created demand for recreation buildings are

accounted for in this fund.

Senior Services Fund Donations and grants specifically earmarked for Senior Services are accounted for in this fund.

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.

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.

State and Local Fiscal Recovery Fund

This fund was established to account for grant funds received and expended to recover from the COVID-19

**Pandemic** 

Sustainability Fund This fund was establiched 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.

Traffic Safety Fund This fund was established to account for fees received for traffic safety.

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.

Longmont Urban Renewal

Authority Fund

This fund was established to account for activites 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.

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.

Water System Construction

Reserve

The Water System Construction Reserve Fund was created to make system improvements funded with

development fees.

Youth Services Fund Donations specifically earmarked for the use of the Youth Service Division are accounted for in this fund.

NONMAJOR CAPITAL PROJECTS FUND

Public Fund

Improvement

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.

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

Year Ended December 31, 2024

#### COMBINING BALANCE SHEET Nonmajor Governmental Funds December 31, 2024

					C							
		1st & Main Transit Facility		Affordable Housing		Attainable Housing		Community Development Block Grant		Callahan House		onservation Trust Fund
ASSETS												
Equity in pooled cash & cash												
equivalents	\$	3,093,995	\$	6,233,055	\$	1,854,153	\$	235,355	\$	99,440	\$	7,966,458
Cash and cash equivalents		-		-		-		-		-		-
Receivables (net of allowance												
for uncollectibles):												
Accounts		-		1,200		-		-		-		-
Taxes		_		-		-		-		_		-
Grants		_		_		-		141,356		_		-
Loans		_		8,345,660		_		1,104,595		_		_
Accrued Interest		3,874		11,210		2,335		-		116		9,789
Prepaids		-		9,335		-		_		402		-
Due from other funds		_		-,		_		_		-		_
Due from other governments		_		_		_		_		_		_
Restricted assets:												
Cash and cash equivalents		_		2,506,834		_		_		_		_
Accrued Interest		_		-		_		_		_		_
Total assets	\$	3,097,869	\$	17,107,294	\$	1,856,488	\$	1,481,306	\$	99,958	\$	7,976,247
		3,037,003		17,107,231		1,000,100		1,101,300		33,330		7,370,217
LIABILITIES			_	210.020	_	150 130		205.000	_	505		2.542
Accounts payable	\$	-	\$	218,820	Ş	150,138	\$	265,998	\$	505	\$	2,542
Construction contracts payable		-		-		-						72,746
Accrued liabilities		-		13,252		4,691		3,185		2,750		279
Unearned Revenue		-		-		-		-		-		-
Due to other funds		-		-		-		134,486		-		-
Advances from other funds		-		317,088		-		-		-		-
Deposits		-				-		-		-		
Total liabilities		-		549,160		154,829		403,669		3,255		75,567
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue-property taxes		_		-		-		-		_		-
Unavailable revenue-grants		_		8,048,943		-		1,063,095		-		-
Total deferred inflows of resources		_		8,048,943		-		1,063,095		-		-
FUND BALANCES				, ,								
Nonspendable		_		9,335		_		_		402		_
Restricted		_		-		_		14,542		-		7,900,680
Committed		3,097,869		8,499,856		1,701,659		,5		96,301		-
Assigned		-		-				_		-		_
Unassigned		_		_		_		_		_		_
Total fund balances (deficits)		3,097,869		8,509,191		1,701,659	_	14,542		96,703		7,900,680
Total liabilities, deferred inflows		3,037,003		0,303,131		1,701,033		14,542		30,703		7,500,000
of	\$	3,097,869	¢	17 107 204	ċ	1 956 400	ے	1,481,306	خ	99,958	ė	7,976,247
resources and fund balances	Þ	2,097,809	Þ	17,107,294	Þ	1,856,488	<u></u>	1,481,306	<u> </u>	99,938	<del>-</del>	1,910,241

Statement B-1

		Sp	ecial Revenu	e Fı	unds									
Downtown Parking		Electric Community Investment Fee		lm	General provement District		Harvest Junction East	F	Historic Preservation	F	Jones Foundation Trust		Judicial Wedding Fees	Library Services
\$	299,832 -	\$	3,021,671 -	\$	357,008 -	\$	3,785 -	\$	18,698 -	\$	69,920 -	\$	26,779 \$ -	(27,607) 149,601
	20,409		-		- 186,133		-		-		-		-	1,986
	-		-		-		-		-		-		-	-
	372 12		3,565 -		451 4		-		24		88		34	1 2,597
	-		-		- 751		-		-		-		-	-
	-		-		-		-		-		-		-	-
\$	320,625	\$	3,025,236	\$	544,347	\$	3,785	\$	18,722	\$	70,008	\$	26,813 \$	126,578
\$	1,306	\$	-	\$	5,152	\$	-	\$	-	\$	-	\$	- \$	2,016
	1,543		-		1,135 -		-		-		-		-	-
	-		-		-		- 9,079,547		-		-		-	-
	2,849		<u>-</u>		6,287		9,079,547		-		-		<u>-</u> -	2,016
	-		-		186,133		-		-		-		-	-
	-		-		186,133		-		-		=		-	-
	12		- 3,025,236		4 351,923		-		- 18,722		-		-	2,597 121,965
	317,764 -		-		-		-		-		70,008		26,813 -	-
_	317,776	-	3,025,236		- 351,927		(9,075,762) (9,075,762)		18,722		70,008		- 26,813	- 124,562
Ś	320 625	Ś	3 025 236	Ś	544 347	Ś	3 785	Ś	18 722	Ś	70 008	Ś	26.813. ¢	126 578
\$	-	\$	3,025,236	\$	351,927 544,347	\$		\$	18,722 18,722	\$	-	\$	· -	124,56 126,57

(continued)

#### COMBINING BALANCE SHEET Nonmajor Governmental Funds December 31, 2024

	I	₋odgers Tax		Museum Services		Museum Trust	Open Space	&	Park Grants Donations
ASSETS									
Equity in pooled cash & cash									
equivalents	\$	49.330	\$	5,673,839	\$	181,662 \$	13,617,311	\$	728,418
Cash and cash equivalents		-		-		-	-		-
Receivables (net of allowance									
for uncollectibles):									
Accounts		_		_		_	164,148		_
Taxes		23,054		_		_	580,546		_
Grants		,		_		_	-		_
Loans		_		_		_	_		_
Accrued Interest		44		7,122		227	17,744		927
Prepaids		_		3,967			2,029		-
Due from other funds		_		-		_	-,		_
Due from other governments		_		_		_	_		_
Restricted assets:									
Cash and cash equivalents		_		_		_	464,427		_
Accrued Interest		_		_		_	334		_
Total assets	\$	72,428	\$	5,684,928	\$	181,889 \$	14,846,539	\$	729,345
LIABILITIES									
Accounts payable	\$	26,600	Ś	9,052	Ś	- \$	46,764	Ś	3,680
Construction contracts payable	,			9,416	•	_ '	73,714		-
Accrued liabilities		_		8,609		227	27,510		_
Unearned Revenue		_		75,476					_
Due to other funds		_				_	_		_
Advances from other funds		_		_		_	_		_
Deposits		_		385		_	_		_
Total liabilities		26,600		102,938		227	147,988		3,680
DEFERRED INFLOWS OF RESOURCES							,		-,
Unavailable revenue-property taxes		_		_		_	_		_
Unavailable revenue-grants		_		-		-	_		_
Total deferred inflows of resources									
FUND BALANCES				2.067			2.020		
Nonspendable		45.000		3,967		-	2,029		-
Restricted		45,828		5,268,398		101 662	14,696,522		725.665
Committed		-		309,625		181,662	-		725,665
Assigned		-		-		-	-		-
Unassigned		45.000		- F F04 600		101.662	14 600 551		725.665
Total fund balances (deficits)		45,828		5,581,990		181,662	14,698,551		725,665
Total liabilities, deferred inflows of									
resources and fund balances	\$	72,428	\$	5,684,928	\$	181,889 \$	14,846,539	\$	729,345

Year Ended December 31, 2024

Statement B-1 (continued)

C:-1	D	F
Special	Revenue	Funds

lm	Park provement	Parks/ Greenway Maintenance	Police Prevention Education	Police Seizures	Prairie Dog Habitat Restoration	Probation Services	Public Buildings Community Investment Fee	Public Safety
\$	17,605,120 -	\$ 3,867,353	\$ 243,601	\$ 15,144	\$ 1,596 -	\$ 113,37	7 \$ 188,096 	\$ 12,954,191 -
	- - -	127,111 - -	- - 7,416	- - -	- - -		 	7,853 1,683,587 308,900
	22,593 -	- 4,806 -	302	- - -	- 2 -	14	6 238 	16,121 41,560
	-	-	-	-	-			40,032
\$	- 17,627,713	\$ 3,999,270	\$ 251,319	\$ 15,144	\$ 1,598	\$ 113,52	 3 \$ 188,334	\$ 15,052,244
\$	738,048 586,463 8,309 - -	\$ 160,974 12,254 391 -	\$ 500 - - - - -	\$ - - - - -	\$ - - - -	\$ 18	8 \$ 2,776 - 14,946 2	\$ 94,171 - 383,548 - -
_	1,332,820	- 173,619	500	-	-	1,410	 0 17,722	- 477,719
_	- -	- - -	- 6,451 6,451	- - -	- - -		 	134,982 134,982
	- 16,294,893 - - -	- 3,825,651 - - -	- 244,368 - - -	- 15,144 - - -	- - - 1,598 -	112,111	170,612 3	41,560 14,397,983 - -
<u></u>	16,294,893 17,627,713	3,825,651 \$ 3,999,270	\$ 251,319	15,144 \$ 15,144		\$ 113,52		14,439,543 \$ 15,052,244

(continued)

#### **COMBINING BALANCE SHEET Nonmajor Governmental Funds**

December 31, 2024

	9	ıw Water Storage Reserve	Recreation Buildings	Senior Services	Co	Sewer onstruction	Special Mariju Sales	ana	State & Local Fiscal Recovery	Sustainability
ASSETS										
Equity in pooled cash & cash										
equivalents	\$	29,140	\$ 6,237,000	\$ 112,361	\$	7,209,136	\$ 2	7,641	\$ 2,545,015	\$ 1,239,007
Cash and cash equivalents		-	-	-		-		-	-	-
Receivables (net of allowance										
for uncollectibles):										
Accounts		-	-	3,654		-		-	-	45,311
Taxes		-	-	-		-	3	8,657	-	-
Grants		-	-	-		-		-	-	-
Loans		-	-	-		-		-	-	-
Accrued Interest		37	7,786	88		9,006		-	-	1,561
Prepaids		-	-	-		-		-	9,775	291
Due from other funds		-	-	-		-		-	-	-
Due from other governments		-	-	-		-		-	-	-
Restricted assets:										
Cash and cash equivalents		-	-	-		-		-	-	-
Accrued Interest		-	-	_		_		-		
Total assets	\$	29,177	\$ 6,244,786	\$ 116,103	\$	7,218,142	\$ 6	6,298	\$ 2,554,790	\$ 1,286,170
LIABILITIES										
Accounts payable	\$	-	\$ -	\$ 4,263	\$	239,635	\$	-	\$ 135,239	\$ 12,640
Construction contracts payable		-	-	-		413,111		-	-	-
Accrued liabilities		-	-	-		-		-	10,832	22,805
Unearned Revenue		-	-	-		-		-	1,879,657	124,352
Due to other funds		-	-	-		-		-	-	-
Advances from other funds		-	-	-		-		-	-	-
Deposits		-	-	10,322		-		-	-	-
Total liabilities		-	-	14,585		652,746		-	2,025,728	159,797
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue-property taxes		-	-	-		-		-	-	-
Unavailable revenue-grants		-	-	-		-		-	-	-
Total deferred inflows of resources		-	-	-		-		-	-	-
FUND BALANCES			<u> </u>							
Nonspendable		-	-	-		-		-	9,775	291
Restricted		-	6,244,786	-		6,565,396	6	6,298	519,287	1,126,082
Committed		29,177	-	101,518		-		-	-	-
Assigned		-	-	-		-		-	-	-
Unassigned		-	-	-		-		-	-	-
Total fund balances (deficits)		29,177	6,244,786	101,518		6,565,396	6	6,298	529,062	1,126,373
Total liabilities, deferred inflows of										
resources and fund balances	\$	29,177	\$ 6,244,786	\$ 116,103	\$	7,218,142	\$ 6	6,298	\$ 2,554,790	\$ 1,286,170
	_		-, ,	-,	_ <u>-</u> -				1	,,

Statement B-1 (continued)

	Sp	ecial Revenue F Transportation		Longmont										
	Traffic Safety	Community Investment Fee	nvestment Renewal		Jrban Village enewal at the			Water System  Water Construction  Acquisition Reserve			Youth Services			TOTALS
\$	5,006 -	\$ 7,126,78	36 \$ -	69,672 -	\$	-	\$	5,262,218 -	\$	22,586,607	\$	549,065 -	\$	131,490,234 149,601
	-		-	- 2,167,301 -		- - -		-		5,453 - -		12,511 - -	-	389,636 4,679,278 457,672
	- 7 -	9,00	- 08 -	- 88 -		- - -		- 6,590 -		- 28,260 -		- 697 -		9,450,255 165,259 69,972
	-		-	- 8,921		11,301 9,510		-		-		-	-	11,301 59,214
\$	- - 5,013	\$ 7,135,79	- )4 \$	2,245,982	\$	758,297 - 779,108	\$	5,268,808	\$	- - 22,620,320	\$	- - 562,273	\$	3,729,558 334 150,652,314
\$	-	\$ 74,97	- \$ '5	3,807	\$	-	\$	-	\$	1,169 109,446	\$	-	\$	2,125,813 1,367,071
	- - -		- - -	- - 11,301 -		- - -		- - -		- - -		2,366 - - -		492,824 2,079,485 145,787 9,396,635
_	-	74,97	- '5	15,108		-		-		110,615		2,366		10,707 15,618,322
_	-		- -	2,156,000 - 2,156,000		- - -		- - -		- -		- -		2,342,133 9,253,471 11,595,604
	-	7,060,81	- 9	-		- 779,108		- 5,268,808		- 22,509,705		-		69,972 116,532,756
	5,013 - -	7,000,01	- - -	74,874 - -				- - -				559,907 - -		15,909,824 1,598 (9,075,762)
_	5,013	7,060,81	9	74,874		779,108		5,268,808		22,509,705		559,907		123,438,388
\$	5,013	\$ 7,135,79	4 \$	2,245,982	\$	779,108	\$	5,268,808	\$	22,620,320	\$	562,273	\$	150,652,314

(continued)

Year Ended December 31, 2024

Statement B-1 (continued)

#### COMBINING BALANCE SHEET Nonmajor Governmental Funds December 31, 2024

	Capital	Permanent	
	Projects Fund	Fund	
	Public	Mosher/	Total
	Improvement	Kanemoto/	Nonmajor
	Capital	Stewart	Governmental
	Projects	Trust	Funds
ASSETS			
Equity in pooled cash & cash			
equivalents	\$ 14,936,721	\$ 1,241,123	\$ 147,668,078
Cash and cash equivalents	-	_	149,601
Receivables (net of allowance			,
for uncollectibles):			
Accounts	-	_	389,636
Taxes	870,823	_	5,550,101
Grants	=	_	457,672
Loans	_	_	9,450,255
Accrued Interest	18,830	1,542	185,631
Prepaids	15,447		85,419
Due from other funds	-	_	11,301
Due from other governments	-	_	59,214
Restricted assets:			-
Cash and cash equivalents	6,330,146	_	10,059,704
Accrued Interest	253	_	587
Total assets	\$ 22,172,220	\$ 1,242,665	\$ 174,067,199
LIABILITIES			
Accounts payable	\$ 1,498,006	\$ -	\$ 3,623,819
Construction contracts payable	1,112,157	_	2,479,228
Accrued liabilities	-	1,170	493,994
Unearned Revenue	-	, -	2,079,485
Due to other funds	-	_	145,787
Advances from other funds	-	-	9,396,635
Deposits	-	_	10,707
Total liabilities	2,610,163	1,170	18,229,655
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-property taxes	-	-	2,342,133
Unavailable revenue-grants	-	_	9,253,471
Total deferred inflows of resources	=	-	11,595,604
FUND BALANCES			
Nonspendable	15,447	690,881	776,300
Restricted	19,546,610	550,614	136,629,980
Committed	-	_	15,909,824
Assigned	-	-	1,598
Unassigned	-	-	(9,075,762)
Total fund balances (deficits)	19,562,057	1,241,495	144,241,940
Total liabilities, deferred inflows of			
resources and fund balances	\$ 22,172,220	\$ 1,242,665	\$ 174,067,199

Year Ended December 31, 2024

Statement B-2

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

#### **Nonmajor Governmental Funds**

For the Year Ended December 31, 2024

	Special Revenue Funds										
	1st & Main Transit Facility	Affordable Housing	Attainable Housing	Community Development Block Grant	Callahan House	Conservation Trust Fund	Downtown Parking	Electric Community Investment Fee			
REVENUES											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Licenses and permits	-	2,915,332	-	-	-	-	97,066	2,370,809			
Developer/owner participation	-	-	-	-	-	-	-	-			
Intergovernmental	3,000,000	53,500	40,000	273,145	-	1,225,880	-	-			
Charges for services	-	175	-	-	64,989	-	-	-			
Fines and forfeits	-	-	-	-	-	-	-	-			
Investment income (loss)	97,869	410,751	74,483	13,382	4,028	348,844	14,224	75,008			
Private grants/donations	-	-	-	-	1,807	-	-	-			
Miscellaneous		108,678		94,718	5	_		_			
Total revenues	3,097,869	3,488,436	114,483	381,245	70,829	1,574,724	111,290	2,445,817			
EXPENDITURES											
Current:											
General governmental	-	2,663,781	338,161	468,747	-	-	120,068	-			
Public safety	-	-	-	-	-	-	-	-			
Highways and streets	-	-	-	-	-	-	-	-			
Culture and recreation	-	-	-	-	158,797	358,875	-	-			
Municipal utility system	-	-	-	-	-	-	-	-			
Capital Outlay	-	-	-	-	-	1,189,923	-	-			
Debt service:											
Bond principal retired	-	-	-	-	-	-	-	-			
Interest and fiscal charges	-	21,788	-	-	-	-	-	-			
Total expenditures	_	2,685,569	338,161	468,747	158,797	1,548,798	120,068	_			
Excess of revenues over											
(under) expenditures	3,097,869	802,867	(223,678)	(87,502)	(87,968)	25,926	(8,778)	2,445,817			
OTHER FINANCING SOURCES (USES)											
Transfers in	-	1,438,905	999,999	-	99,854	-	-	_			
Transfers out	-	-	-	-	· -	-	-	(1,480,843)			
Issuance of debt	-	-	-	-	-	-	-	-			
Premium on issuance of long-term debt	_	_				_		_			
Transfer to Escrow Agent	_	_	_	_	_	_	_	_			
Total other financing											
sources (uses)	-	1,438,905	999,999	-	99,854	-	-	(1,480,843)			
Net change in fund balances	3,097,869	2,241,772	776,321	(87,502)	11,886	25,926	(8,778)	964,974			
FUND BALANCES, January 1, as											
previously reported	-	6,267,419	925,338	102,044	84,817	7,874,754	326,554	2,060,262			
Change within financial reporting											
entity (Note 22)											
FUND BALANCES, January 1, as adjusted or restated		6,267,419	925,338	102,044	84,817	7,874,754	326,554	2,060,262			
FUND BALANCES, December 31	\$ 3,097,869	\$ 8,509,191	\$1,701,659	\$ 14,542	\$ 96,703	\$ 7,900,680	\$ 317,776	\$ 3,025,236			

(continued)

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

**Nonmajor Governmental Funds** 

	General District	Harvest Junction East	Historic Preservation	Jones Foundation Trust	Judicial Wedding Fees	Library Services	Lodgers Tax
REVENUES							
Taxes	\$ 201,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 526,601
Licenses and permits	-	-	-	-	-	-	-
Developer/owner participation	-	240,827	-	-	-	-	-
Intergovernmental	-	-	-	-	-	27,316	-
Charges for services	-	-	-	-	1,300	-	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income (loss)	17,426	3,075	821	3,059	1,145	7,490	431
Private grants/donations	-	-	-	-	-	65,652	-
Miscellaneous	225	-	-	-	_	· -	-
Total revenues	219,456	243,902	821	3,059	2,445	100,458	527,032
EXPENDITURES							
Current:							
General governmental	186,597	47,800	_	_	451	_	_
Public safety	-	-	_	_	-	_	_
Highways and streets	_	_	_	_	_	_	_
Culture and recreation	_	_	_	_	_	96,914	574,525
Municipal utility system	_	_	_	_	_		-
Capital Outlay	_	_	_	_	_	_	_
Debt service:							
Bond principal retired	_	_	_	_	_	_	_
Interest and fiscal charges	_	337,131	_	_	_	_	_
Total expenditures	186,597	384,931			451	96,914	574,525
Excess of revenues over	100,037	55.,55.				30,311	07.1,020
(under) expenditures	32,859	(141,029)	821	3,059	1,994	3,544	(47,493)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	1,400,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-	-	-
Total other financing							
sources (uses)		1,400,000		-	-		-
Net change in fund balances	32,859	1,258,971	821	3,059	1,994	3,544	(47,493)
FUND BALANCES, January 1, as	240.000	(10 22 4 722)	47.004	66.0.10		404.045	
previously reported	319,068	(10,334,733)	17,901	66,949	24,819	121,018	93,321
Change within financial reporting entity (Note 22)	_	_	_	_	_	_	_
FUND BALANCES, January 1, as adjusted							
or restated	319,068	(10,334,733)	17,901	66,949	24,819	121,018	93,321
	\$ 351,927						

Statement B-2 (continued)

	Museum Services		Museum Trust		Open Space	Park Grants & Donations	Park Improvement
\$	_	\$	_	\$	6,035,454	\$ -	\$ -
	_		-		-	-	3,175,596
	_		-		-	-	53,513
	301,473		-		-	-	-
	238,865		16,425		-	-	-
	-		-		-	-	-
	112,373		7,689		615,983	32,278	1,019,355
	5,413,428		1,759		50	20,126	-
_	14,147		- 2F 072		2,734,987		4 240 464
	6,080,286		25,873		9,386,474	52,404	4,248,464
	_		_		_	_	_
	_		_		_	_	_
	_		-		-	-	-
	990,426		7,704		1,738,804	41,332	392,580
	-		-		_	-	-
	702,160		-		5,541,641	-	12,160,410
	-		-		1,570,000	-	-
_	1 502 505				802,813	- 44 222	12.552.000
_	1,692,586		7,704		9,653,258	41,332	12,552,990
_	4,387,700		18,169		(266,784)	11,072	(8,304,526)
	292,945		_		_	_	_
	(2,182)		-		(97,972)	-	(115,892)
_		-		-		-	-
-		-		-		-	-
_				_		-	-
_	290,763		-		(97,972)	-	(115,892)
	4,678,463		18,169		(364,756)	11,072	(8,420,418)
_	903,527		163,493		15,063,307	714,593	24,715,311
	233,327		.03, 133		. 5,555,567	, , ,,,,,,,	2 .,, 10,511
		_		_	<u>-</u>	=	
				_			
_	903,527	_	163,493	_	15,063,307	714,593	24,715,311
\$	5,581,990	\$	181,662	\$	14,698,551	\$ 725,665	\$ 16,294,893

#### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

#### **Nonmajor Governmental Funds**

	Gre	Parks/ eenway Maint	Police Prevention Education	Police Seizures	Prairie Dog Habitat Restoration	Probation Services
REVENUES						
Taxes	\$	-	\$	- \$ -	- \$ -	\$ -
Licenses and permits		-			-	-
Developer/owner participation		-			-	-
Intergovernmental		-	28,042	10,000	-	-
Charges for services		1,098,140			-	-
Fines and forfeits		-			-	29,010
Investment income (loss)		158,516	10,292	2 57	76	5,641
Private grants/donations			15,027		-	-
Miscellaneous		-	· .		-	-
Total revenues		1,256,656	53,361	10,057	76	34,651
EXPENDITURES			,	•		
Current:						
General governmental		-			-	58,650
Public safety		-	37,156	;	-	-
Highways and streets		-			-	-
Culture and recreation		316,131			-	-
Municipal utility system		-			-	-
Capital Outlay		494,919			-	-
Debt service:						
Bond principal retired		-			-	-
Interest and fiscal charges		-			-	-
Total expenditures		811,050	37,156	j -	-	58,650
Excess of revenues over			,			•
(under) expenditures		445,606	16,205	10,057	76	(23,999)
OTHER FINANCING SOURCES (USES)		.,	.,			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Transfers in		_				-
Transfers out		(3,064)				-
Issuance of debt		, ,				
Premium on issuance of long-term debt						
Transfer to Escrow Agent						
Total other financing						-
sources (uses)		(3,064)				
N		442 542	16 205	10.053	7.	(22.000)
Net change in fund balances		442,542	16,205			(23,999)
FUND BALANCES, January 1, as previously reported		3,383,109	228,163	5,087	1,522	136,112
Change within financial reporting entity (Note 22)		-				-
FUND BALANCES, January 1, as adjusted or restated		3,383,109	228,163	5,087		136,112
FUND BALANCES, December 31	\$	3,825,651	\$ 244,368	\$ 15,144	\$ 1,598	\$ 112,113

Year Ended December 31, 2024 Combining and Individual Fund Statements and Schedules

Statement B-2 (continued)

Special Revenue Funds

				Special Re	evenue Funds				
Public Buildings Community Investment Fee	Public Safety	Raw Water Storage Reserve	Recreation Buildings	Senior Services	Sewer Construction	Special Retail Marijuana Sales Tax	State & Local Fiscal Recovery	Sustainability	Traffic Safety
\$ -	\$ 17,502,901	\$ -	\$ -	ş -		\$ 492,607	\$ -	\$ -	\$ -
-	-	-	- 939,871	-	2,196,175	-	-	-	-
-	1,923,028	-	939,671	-	10,503	-	- 2,967,727	- 152,524	
_	30,198	_	_	149,382	_	_	2,307,727	286,126	6,086
_	30,130	_	_	143,302	_	_	_	200,120	0,000
12,009	598,589	1,275	254,171	3,469	376,657	773	262,940	50,557	199
-	-	.,		82,935	-	-	-	-	-
_	35,208	_	_	33	_	_	65,878	_	_
12,009	20,089,924	1,275	1,194,042	235,819	2,583,335	493,380	3,296,545		6,285
-	-	-	-	-	-	-	3,243,856	1,225,319	-
-	19,524,589	-	-	-	-	-	-	-	4,623
-	-	-	-	-	-	-	-	-	-
-	-	-	-	188,648	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
350,687	873,916	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
350,687	20,398,505			188,648			3,243,856	1,225,319	4,623
330,067	20,396,303		<del>-</del>	100,040	<u>-</u>		3,243,630	1,225,319	4,023
(338,678)	(308,581)	1,275	1,194,042	47,171	2,583,335	493,380	52,689	(736,112)	1,662
								1,162,863	
(2,989)	(350,702)	_	_	_	(5,592,001)	(507,362)	-	(917)	_
(2,303)	(550,762)				(3,332,001)	(307,302)	-	(317)	
(2,989)	(350,702)	-	-	-	(5,592,001)	(507,362)	-	1,161,946	
(341,667)	(659,283)	1,275	1,194,042	47,171	(3,008,666)	(13,982)	52,689	425,834	1,662
512,279	15,098,826	27,902	5,050,744	54,347	9,574,062	80,280	476,373	700,539	3,351
512,279	15,098,826	27,902	5,050,744	54,347	9,574,062	80,280	476,373	700,539	3,351
\$ 170,612	\$ 14,439,543	\$ 29,177	\$ 6,244,786	\$ 101,518	\$ 6,565,396	\$ 66,298	\$ 529,062	\$ 1,126,373	\$ 5,013

(continued)

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Nonmajor Governmental Funds

			S	Special Revenue	Funds		
	Transportation Community Investment Fee	Longmont Urban Renewal Authority	Village at the Peaks	Water Acquisition	Water System Construction Reserve	Youth Services	TOTALS
REVENUES	166	Additionty	1 caks	Acquisition	Heserve	Services	TOTALS
Taxes	\$ -	\$2,182,429	\$ 264,285	\$ -	\$ -	\$ -	\$ 27,206,082
Licenses and permits	1,728,272	-	, -	-	2,822,516	_	15,305,766
Developer/owner participation	-	-	-	-	-	-	1,244,714
Intergovernmental	-	-	-	-	-	46,490	10,049,125
Charges for services	-	-	-	602	-	20,560	1,912,848
Fines and forfeits	-	-	-	-	-	-	29,010
Investment income (loss)	306,380	28,321	70,460	231,363	969,068	27,193	6,227,720
Private grants/donations	-	-	-	-	-	22,217	5,623,001
Miscellaneous	-	-	-	-	-	2,047	3,055,926
Total revenues	2,034,652	2,210,750	334,745	231,965	3,791,584	118,507	70,654,192
EXPENDITURES							
Current:							
General governmental	-	480,352	4,700	-	-	-	8,838,482
Public safety	-	-	-	-	-	-	19,566,368
Highways and streets	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	168,683	5,033,419
Municipal utility system	-	-	-	419,185	1,542	-	420,727
Capital Outlay	1,359,000	-	-	-	-	-	22,672,656
Debt service:							-
Bond principal retired	-	-	1,445,001	-	-	-	3,015,001
Interest and fiscal charges	_		603,130				1,764,862
Total expenditures	1,359,000	480,352	2,052,831	419,185	1,542	168,683	61,311,515
Excess of revenues over							
(under) expenditures	675,652	1,730,398	(1,718,086)	(187,220)	3,790,042	(50,176)	9,342,677
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	1,695,095	-	-	-	7,089,661
Transfers out	-	(1,695,095)	-	-	(2,576,656)	-	(12,425,675)
Issuance of debt	-				-	-	-
Premium on issuance of long-term							
debt	-				-	-	-
Transfer to Escrow Agent							
Total other financing		(1 COE 005)	1 605 005		(2 576 656)		/F 226 01 4\
sources (uses)		(1,695,095)	1,695,095		(2,576,656)		(5,336,014)
Net change in fund balances	675,652	35,303	(22,991)	(187,220)	1,213,386	(50,176)	4,006,663
FUND BALANCES, January 1, as previously reported	6,385,167	39,571	802,099	5,456,028	21,296,319	610,083	119,431,725
Change within financial reporting entity	0,303,107	39,371	002,099	3,430,026	21,230,319	010,063	119,431,725
(Note 22)							
FUND BALANCES, January 1, as	6 30E 107	20 571	902.000	E 4E6 020	21 206 210	610.003	110 421 725
adjusted or restated	6,385,167	39,571	802,099	5,456,028	21,296,319	610,083	119,431,725
FUND BALANCES, December 31	\$ 7,060,819	ş 74,874	\$ 779,108	\$ 5,268,808	\$ 22,509,705	ş <u>559,907</u>	\$ 123,438,388

Statement B-2 (continued)

_	Capital Project Fund Public Improvement Capital Projects	_	Permanent Fund Mosher/ Kanemoto/ Stewart Trust	Total Nonmajor overnmental Funds
	0.021.470			20 227 500
\$	9,031,478	\$	-	\$ 36,237,560
	-		-	15,305,766 1,244,714
	-		-	10,049,125
	-		-	1,912,848
	-		-	29,010
	841,207		55.086	7,124,013
	63,600		55,086	5,686,601
	-			3,055,926
_	9,936,285		55,086	 80,645,563
	002.004			0.021.463
	982,981		-	9,821,463
	-		-	19,566,368
	33,991		30,101	5,097,511
	33,391		30,101	420,727
	11,059,742		7,874	33,740,272
	11,033,742		7,074	33,740,272
	1,145,000		_	4,160,001
	896,300		_	2,661,162
_	14,118,014		37,975	75,467,504
_	11,110,011		37,373	 73,107,301
_	(4,181,729)		17,111	 5,178,059
	505,000		_	7,594,661
	(3,105,826)		_	(15,531,501)
	-		-	-
	-		-	_
	-		-	_
	(2,600,826)		-	(7,936,840)
	(6,782,555)		17,111	(2,758,781)
_	(0,702,333)		1,224,384	120,656,109
	26,344,612		1,224,304	26,344,612
_	26,344,612	-	1,224,384	 147,000,721
\$	19,562,057	\$	1,241,495	\$ 144,241,940
_	13,302,001		1,2 11,433	 1,2 11,340

Year Ended December 31, 2024

Statement B-3

# 1ST & MAIN TRANSIT FACILITY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

	Fina	al		Variance		
	Budget			From		
	(unaudited)		Actual	Final Budget		
REVENUES						
Intergovernmental	\$	- \$	3,000,000	\$ 3,000,000		
Investment income (loss)		-	97,869	97,869		
Total revenues		-	3,097,869	3,097,869		
EXPENDITURES						
Culture and recreation		-	-	-		
Capital Outlay		-	-	-		
Total expenditures		-				
Excess of revenues (under) expenditures		-	3,097,869	3,097,869		
OTHER FINANCING (USES)						
Net change in fund balance		-	3,097,869	3,097,869		
FUND BALANCE, January 1		-	-	-		
FUND BALANCES, December 31	\$	- \$	3,097,869	\$ 3,097,869		

Year Ended December 31, 2024

FUND BALANCES, December 31

Statement B-29

# 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, 2024

	Budget naudited)		Actual		riance From
(ur	naudited)				
	(unaudited)			Final Budget	
\$	-	\$	2,915,332	\$	2,915,332
	-		53,500		53,500
	-		410,751		410,751
	-		175		175
	1,355,000		108,678		(1,246,322)
	1,355,000		3,488,436		2,133,436
	8,731,744		2,663,781		6,067,963
	-		21,788		(21,788)
	8,731,744		2,685,569		6,046,175
	(7,376,744)		802,867		8,179,611
	1,481,543		1,438,905		(42,638)
	1,481,543		1,438,905		(42,638)
	(5,895,201)		2,241,772		8,136,973
	6,267,419		6,267,419		_
	\$	1,355,000 1,355,000 1,355,000 8,731,744 - 8,731,744 (7,376,744) 1,481,543 1,481,543 (5,895,201)	1,355,000 1,355,000 1,355,000 8,731,744 - 8,731,744 (7,376,744) 1,481,543 1,481,543 (5,895,201)	- 53,500 - 410,751 - 175 1,355,000 108,678 1,355,000 3,488,436 8,731,744 2,663,781 - 21,788 8,731,744 2,685,569 (7,376,744) 802,867 1,481,543 1,438,905 1,481,543 1,438,905 (5,895,201) 2,241,772	- 53,500 - 410,751 - 175 1,355,000 108,678 1,355,000 3,488,436  8,731,744 2,663,781 - 21,788 8,731,744 2,685,569  (7,376,744) 802,867  1,481,543 1,438,905 1,481,543 1,438,905 (5,895,201) 2,241,772

372,218 \$

8,509,191 \$

FUND BALANCES, December 31

Year Ended December 31, 2024

Statement B-30

1,701,659 \$

# ATTAINABLE HOUSING SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

Budget (naudited) - 30,646 30,646	Actual 40,000 74,483 114,483	Variance From Final Budget 40,000 43,837 83,837
30,646	40,000 74,483	40,000 43,837
•	74,483	43,837
•	74,483	43,837
•	,	,
30,646	114,483	83,837
1,948,100	338,161	1,609,939
1,948,100	338,161	1,609,939
(1,917,454)	(223,678)	1,693,776
1,000,000	999,999	(1)
1,000,000	999,999	(1)
(917,454)	776,321	1,693,775
925,338	925,338	-
	1,948,100 (1,917,454) 1,000,000 1,000,000 (917,454)	1,948,100 338,161 (1,917,454) (223,678) 1,000,000 999,999 1,000,000 999,999 (917,454) 776,321

Statement B-4

# COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Finai				
		Budget			Va	riance From
	(1	Actual	Final Budget			
REVENUES						
Intergovernmental	\$	1,945,964	\$	273,145	\$	(1,672,819)
Investment income (loss)		-		13,382		13,382
Miscellaneous		5,000		94,718		89,718
Total revenues		1,950,964		381,245		(1,569,719)
EXPENDITURES						
General government		1,954,588		468,747		1,485,841
Total expenditures		1,954,588		468,747		1,485,841
Excess of revenues over						
(under) expenditures		(3,624)		(87,502)		(83,878)
OTHER FINANCING (USES)						
Net change in fund balance		(3,624)		(87,502)		(83,878)
FUND BALANCE, January 1		2,023,584		102,044		
Cumulative effect of correction						
FUND BALANCES, December 31	\$	2,019,960	\$	14,542	\$	(83,878)

Year Ended December 31, 2024

Statement B-26

# CALLAHAN HOUSE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Final				
	Budget				Var	ance From
	(unaudited)		Actual	Fin	al Budget	
REVENUES						
Charges for services	\$	54,900	\$	64,989	\$	10,089
Investment income (loss)		2,000		4,028		2,028
Private Grants/donations		-		1,807		1,807
Miscellaneous		-		5		-
Total revenues		56,900		70,829		13,924
EXPENDITURES						
Culture and recreation		162,874		158,797		4,077
Total expenditures		162,874		158,797		4,077
Excess of revenues (under)						
expenditures		(105,974)		(87,968)		18,001
OTHER FINANCING SOURCES						
Transfers In		99,854		99,854		_
Total other financing sources (uses)		99,854		99,854		-
Net change in fund balance		(6,120)		11,886		18,001
FUND BALANCE, January 1		84,817		84,817		-
FUND BALANCES, December 31	\$	78,697	\$	96,703	\$	18,001

Year Ended December 31, 2024

Statement B-3

# CONSERVATION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

	Final Budget					Variance From		
	(ı	(unaudited) Actu			Final Budget			
REVENUES								
Intergovernmental	\$	1,000,000	\$	1,225,880	\$	225,880		
Investment income (loss)		100,000		348,844		248,844		
Total revenues		1,100,000		1,574,724		474,724		
EXPENDITURES								
Culture and recreation		434,030		358,875		75,155		
Capital Outlay		7,749,441		1,189,923		6,559,518		
Total expenditures		8,183,471		1,548,798		6,634,673		
Excess of revenues (under) expenditures		(7,083,471)		25,926		7,109,397		
OTHER FINANCING (USES)								
Transfers Out		(5,505)		-		(5,505)		
Total Other financing sources (uses)		(5,505)		-		(5,505)		
Net change in fund balance		(7,088,976)		25,926		7,103,892		
FUND BALANCE, January 1		7,874,754		7,874,754				
FUND BALANCES, December 31	\$	785,778	\$	7,900,680	\$	7,103,892		

Year Ended December 31, 2024

Statement B-9

# DOWNTOWN PARKING SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		Final			
			Var	iance From	
	(u	(unaudited) A			nal Budget
REVENUES					
Licenses and permits	\$	75,000	\$ 97,066	\$	22,066
Investment income (loss)		11,000	14,224		3,224
Total revenues		86,000	111,290		25,290
EXPENDITURES					
General government		126,572	120,068		6,504
Capital Outlay		120,163	-		120,163
Total expenditures		246,735	120,068		126,667
Excess of revenues over (under)					
expenditures		(160,735)	(8,778)		151,957
OTHER FINANCING SOURCES					
Transfer in					
Net change in fund balance		(160,735)	(8,778)		151,957
FUND BALANCE, January 1		326,554	326,554		-
FUND BALANCES, December 31	Ś	165.819	s 317.776	Ś	151.957

Year Ended December 31, 2024

Statement B-18

# ELECTRIC COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) BASIS AND ACTUAL

		Final				
		Budget			Va	ariance From
	((	unaudited)		Actual	Final Budget	
REVENUES						
Licenses and permits	\$	953,910	\$	2,370,809	\$	1,416,899
Investment income (loss)		25,000		75,008		50,008
Total revenues		978,910		2,445,817		1,466,907
EXPENDITURES						
Municipal utility systems		236,839		-		236,839
Total Expenditures		236,839		-		236,839
Excess of revenues over						
expenditures		742,071		2,445,817		1,703,746
OTHER FINANCING (USES)						
Transfer out		(2,828,983)		(1,480,843)		(4,309,826)
Total other financing (uses)		(2,828,983)		(1,480,843)		(4,309,826)
Net change in fund balance		(2,086,912)		964,974		(2,606,080)
FUND BALANCE, January 1		2,519,771		2,060,262		-
FUND BALANCES, December 31	\$	432,859	\$	3,025,236	\$	(2,606,080)

Year Ended December 31, 2024

Statement B-6

# GENERAL IMPROVEMENT DISTRICT #1 SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		FIIIdi		
	ı	Budget		Variance From
	(unaudited)		Actual	Final Budget
REVENUES				
Taxes	\$	173,791	\$ 201,805	\$ 28,014
Investment income (loss)		8,000	17,426	9,426
Miscellaneous		-	225	225
Total revenues		181,791	219,456	37,665
EXPENDITURES				
General government		196,956	186,597	10,359
Total expenditures		196,956	186,597	10,359
Excess of revenues over				_
expenditures		(15,165)	32,859	48,024
OTHER FINANCING SOURCES (USES)				
Net change in fund balance		(15,165)	32,859	48,024
FUND BALANCE, January 1		319,068	319,068	_
FUND BALANCES, December 31	Ś	303.903	\$ 351.927	\$ 48.024

Year Ended December 31, 2024

Statement B-8

# HARVEST JUNCTION EAST SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Final			
		Budget		Va	riance From
	(ι	unaudited)	Actual	Fi	nal Budget
REVENUES					
Taxes	\$	-	\$ -	\$	-
Developer/owner Participation		-	240,827		240,827
Intergovernmental Revenue		-	-		-
Investment income (loss)		-	3,075		3,075
Miscellaneous		-	-		
Total revenues		_	243,902		243,902
EXPENDITURES					
General government		1,171,098	47,800		1,123,298
Capital Outlay		-	-		-
Principal Notes and Contracts		1,500,000	-		1,500,000
Interest and fiscal charges		-	337,131		(337,131)
Total expenditures		2,671,098	384,931		2,286,167
Excess of revenues over					
expenditures		(2,671,098)	(141,029)		2,530,069
OTHER FINANCING SOURCES (USES)					
Transfer in		1,500,000	1,400,000		(100,000)
Proceeds from Advance		1,171,098	-		(1,171,098)
Total Other Financing Sources (uses)		2,671,098	1,400,000		(1,271,098)
Net change in fund balance			1,258,971		1,258,971
FUND BALANCE, January 1		-	(10,334,733)		
FUND BALANCES, December 31	\$		\$ (9,075,762)	\$	1,258,971

Year Ended December 31, 2024

Statement B-25

# HISTORICAL PRESERVATION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

	Final Budget		Variance From
	(unaudited)	Actual	Final Budget
REVENUES			
Investment income (loss)	-	821	821
Total revenues	-	821	821
Net change in fund balance	-	821	821
FUND BALANCE, January 1	17,901	17,901	
FUND BALANCES December 31	ė 17 001	ė 10 722	ė 021

Year Ended December 31, 2024

Statement B-40

# 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, 2024

Final

	Βι	ıdget		Variance Fron	n
	(unaudited)		Actual	Final Budget	
REVENUES					
Investment income (loss)	\$	- \$	3,059	\$ 3,0	59
Total revenues		_	3,059	3,0	59
Net change in fund balance		-	3,059	3,0	59
FUND BALANCE, January 1		66,949	66,949		
FUND BALANCES, December 31	\$	66,949 \$	70,008	\$ 3,0	59

Year Ended December 31, 2024

Statement B-10

#### JUDICIAL WEDDING FEE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

		Final					
	Budget				Variance From		
	(unaudited)		Actual	Fina	I Budget		
REVENUES							
Charges for services	\$	1,500	\$	1,300	\$	(200)	
Investment income (loss)		-		1,145		1,145	
Total revenues		1,500		2,445		945	
EXPENDITURES							
General government		2,000		451		1,549	
Total expenditures		2,000		451		1,549	
Excess of revenues over (under)							
expenditures		(500)		1,994		2,494	
Net change in fund balance		(500)		1,994		2,494	
FUND BALANCE, January 1		24,819		24,819			
FUND BALANCES, December 31	Ś	24.319	Ś	26.813	Ś	2.494	

Statement B-23

# LIBRARY SERVICES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Finai					
	E	Budget			Variance Fr		
	(ur	(unaudited)			Final Budget		
REVENUES							
Intergovernmental	\$	54,676	\$ 2	7,316	\$ (2	7,360)	
Investment income (loss)		-		7,490		7,490	
Private grants/donations		37,119	6	5,652	2	8,533	
Miscellaneous		24,000		-	(2	4,000)	
Total revenues		115,795	10	0,458	(1	5,337)	
EXPENDITURES							
Culture and recreation		137,012	9	6,914	4	0,098	
Capital Outlay		-		-		-	
Total Expenditures		137,012	9	6,914	4	0,098	
Excess revenues over							
expenditures		(21,217)		3,544	2	4,761	
OTHER FINANCING (USES)							
Transfer out							
General fund		(20,500)		-	2	0,500	
Net change in fund balance		(41,717)		3,544	4	5,261	
FUND BALANCE, January 1		121,018	12	1,018		_	
FUND BALANCES, December 31	\$	79,301	\$ 12	4,562	\$ 4	5,261	

Year Ended December 31, 2024

Statement B-34

#### LODGERS' TAX SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

		Final			
		Budget			
	(ui	(unaudited)		Final Budget	
REVENUES					
Taxes	\$	570,000 \$	526,601	\$	(43,399)
Investment income (loss)		-	431		431
Total revenues		570,000	527,032		(42,968)
EXPENDITURES					
Culture and recreation		617,925	574,525		43,400
Total expenditures		617,925	574,525		43,400
Excess of revenues over					
(under) expenditures		(47,925)	(47,493)		432
OTHER FINANCING (USES)					
Transfers out					
Net changes in fund balance		(47,925)	(47,493)		432
FUND BALANCE, January 1		93,321	93,321		
FUND BALANCES, December 31	Ś	45.396 s	45.828	Ś	432

Year Ended December 31, 2024

Statement B-24

#### MUSEUM SERVICES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

	Finai				
	Budget			Va	ariance From
(unaudited)			Actual	F	inal Budget
\$	274,500	\$	301,473	\$	26,973
	314,920		238,865		(76,055)
	4,000		112,373		108,373
	5,446,868		5,413,428		(33,440)
	750		14,147		13,397
	6,041,038		6,080,286		39,248
	1,165,483		990,426		175,057
	5,846,126		702,160		5,143,966
	7,011,609		1,692,586		5,319,023
	(970,571)		4,387,700		5,358,271
	291,445		292,945		(1,500)
	(52,216)		(2,182)		(50,034)
	239,229		290,763		(51,534)
	(731,342)		4,678,463		5,306,737
	903,527		903,527		-
\$	172,185	\$	5,581,990	\$	5,306,737
	\$	\$ 274,500 314,920 4,000 5,446,868 750 6,041,038 1,165,483 5,846,126 7,011,609 (970,571) 291,445 (52,216) 239,229 (731,342) 903,527	\$ 274,500 \$ 314,920 4,000 5,446,868 750 6,041,038 1,165,483 5,846,126 7,011,609 (970,571) 291,445 (52,216) 239,229 (731,342) 903,527	Budget (unaudited)         Actual           \$ 274,500         \$ 301,473           314,920         238,865           4,000         112,373           5,446,868         5,413,428           750         14,147           6,041,038         6,080,286           1,165,483         990,426           5,846,126         702,160           7,011,609         1,692,586           (970,571)         4,387,700           291,445         292,945           (52,216)         (2,182)           239,229         290,763           (731,342)         4,678,463           903,527         903,527	Budget (unaudited)         Value         Value         Feature           \$ 274,500         \$ 301,473         \$ 314,920         238,865         4,000         112,373         5,446,868         5,413,428         750         14,147         6,041,038         6,080,286         <

Year Ended December 31, 2024

Statement B-39

# MUSEUM TRUST SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

	Final				
1	Budget			Var	ance From
(unaudited)		Actual	Fin	al Budget	
\$	38,000	\$	16,425	\$	(21,575)
	-		7,689		7,689
	-		1,759		1,759
	38,000		25,873		(12,127)
	73,587		7,704		65,883
	73,587		7,704		65,883
	(35,587)		18,169		53,756
	(35,587)		18,169		53,756
	163,493		163,493		
\$	127,906	\$	181,662	\$	53,756
	(ur	Budget (unaudited) \$ 38,000 	\$ 38,000 \$	Budget (unaudited)     Actual       \$ 38,000     \$ 16,425       -     7,689       -     1,759       38,000     25,873       73,587     7,704       73,587     7,704       (35,587)     18,169       (35,587)     18,169       163,493     163,493	Budget (unaudited)         Vari (unaudited)         Vari Fin           \$ 38,000         \$ 16,425         \$ 7,689           -         7,689         - 1,759           -         1,759         - 38,000           25,873         - 7,704           73,587         7,704           73,587         7,704           (35,587)         18,169           (35,587)         18,169           163,493         163,493

Year Ended December 31, 2024

Statement B-31

12,177,485

#### 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, 2024

		Final				
		Budget			Var	iance From
		unaudited)		Actual	Final Budget	
REVENUES						
Taxes	\$	5,943,807	\$	6,035,454	\$	91,647
Intergovernmental		-		-		-
Investment income (loss)		300,000		615,983		315,983
Private Grants/donations		-		51		51
Miscellaneous		62,075		2,734,986		2,672,911
Total revenues		6,305,882		9,386,474		3,080,592
EXPENDITURES						
Current:						
Culture and Recreation		2,237,272		1,738,804		498,468
Capital Outlay		14,097,018		5,541,641		8,555,377
Debt Service:						
Bond principal retired		1,570,000		1,570,000		-
Interest and fiscal charges		802,813		802,813		-
Total expenditures		18,707,103		9,653,258		9,053,845
Excess of revenues (under)						
expenditures		(12,401,221)		(266,784)		12,134,437
OTHER FINANCING SOURCES (USES)						
Transfers out		(141,020)		(97,972)		43,048
Total other financing sources (uses)		(141,020)		(97,972)		43,048
Net changes in fund balance		(12,542,241)		(364,756)		12,177,485
FUND BALANCE, January 1		15,063,307		15,063,307		-

2,521,066 \$ 14,698,551 \$

FUND BALANCES, December 31

Year Ended December 31, 2024

Statement B-28

# PARKS GRANTS AND DONATIONS SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		rinai				
		Budget			Va	riance From
	(u	(unaudited)			Final Budget	
REVENUES						
Investment income (loss)	\$	-	\$	32,278	\$	32,278
Private Grants / donations		16,908		20,126		3,218
Total revenues		16,908		52,404		35,496
EXPENDITURES						
Culture and recreation		16,908		41,332		(24,424)
Capital Outlay		600,000		-		600,000
Total expenditures		616,908		41,332		575,576
Excess of revenues over (under) expenditures		(600,000)		11,072		611,072
OTHER FINANCING SOURCES(USES)						
Transfers out		(600)				600
Net change in fund balance		(600,600)		11,072		611,672
FUND BALANCE, January 1		714,593		714,593		-
FUND BALANCES, December 31	\$	113.993	\$	725.665	\$	611.672

Year Ended December 31, 2024

Statement B-5

## PARK IMPROVEMENT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

	Final Budget			Variance From
	(unaudited)	Actual	F	inal Budget
REVENUES				
Licenses and permits	\$ 2,727,325	\$ 3,175,596	\$	448,271
Developer participation	\$ 48,540	\$ 53,513		4,973
Investment income (loss)	38,462	1,019,355		980,893
Miscellaneous	-	-		-
Total revenues	2,814,327	4,248,464		1,434,137
EXPENDITURES				
Culture and recreation	356,642	392,580		(35,938)
Capital Outlay	23,492,973	12,160,410		11,332,563
Total expenditures	23,849,615	12,552,990		11,296,625
Excess of revenues over (under)				
expenditures	(21,035,288)	(8,304,526)		12,730,762
OTHER FINANCING (USES)				
Transfer out	(288,695)	(115,892)		172,803
Total other financing (uses)	(288,695)	(115,892)		172,803
Net change in fund balance	(21,323,983)	(8,420,418)		12,903,565
FUND BALANCE, January 1	 24,715,311	24,715,311		
FUND BALANCES, December 31	\$ 3,391,328	\$ 16,294,893	\$	12,903,565

Year Ended December 31, 2024

Statement B-37

#### PARK/GREENWAY MAINTENANCE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**BUDGET (GAAP BASIS) AND ACTUAL**

For the Year Ended December 31, 2024

		Final			
		Budget		Vai	riance From
	(1	unaudited)	Actual	Final Budget	
REVENUES					
Charges for service	\$	1,084,543	\$ 1,098,140	\$	13,597
Investment income (loss)		13,155	158,516		145,361
Total revenues		1,097,698	1,256,656		158,958
EXPENDITURES					
Culture and recreation		322,907	316,131		6,776
Capital Outlay		2,995,144	494,919		2,500,225
Total expenditures		3,318,051	811,050		2,507,001
Excess of revenues (under)					
expenditures		(2,220,353)	445,606		2,665,959
OTHER FINANCING SOURCES (USES)					
Transfers Out		(19,018)	(3,064)		15,954
Total other financing sources (uses)		(19,018)	(3,064)		15,954
Net change in fund balance		(2,239,371)	442,542		2,681,913
FUND BALANCE, January 1		3,383,109	3,383,109		
FUND BALANCES, December 31	\$	1,143,738	\$ 3,825,651	\$	2,681,913

Year Ended December 31, 2024

Statement B-12

## PREVENTION/EDUCATION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Final		
	E	Budget		Variance From
	(ur	naudited)	Actual	Final Budget
REVENUES				
Intergovernmental		34,504	28,042	(6,462)
Investment income (loss)		-	10,292	10,292
Private grants/donations		1,033	15,027	13,994
Total revenues		35,537	53,361	17,824
EXPENDITURES				
Public safety		97,496	37,156	60,340
Total expenditures		97,496	37,156	60,340
Excess of revenues over (under)				
expenditures		(61,959)	16,205	78,164
Net change in fund balance		(61,959)	16,205	78,164
FUND BALANCE, January 1		228,163	228,163	
FUND BALANCES, December 31	\$	166,204	\$ 244,368	\$ 78,164

Year Ended December 31, 2024

Statement B-11

#### POLICE SEIZURES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

		Final		
		Budget		Variance From
	(u	naudited)	Actual	Final Budget
REVENUES				
Intergovernmental	\$	- \$	10,000	\$ 10,000
Investment income (loss)		-	57	57
Total revenues		-	10,057	10,057
EXPENDITURES				
Total expenditures		-	-	4,342
Excess of revenues (under)				
expenditures		-	10,057	10,057
Net change in fund balance		-	10,057	10,057
FUND BALANCE, January 1		26,329	5,087	
FUND BALANCES, December 31	\$	26,329 \$	15,144	\$ 10,057

Year Ended December 31, 2024

Statement B-13

### 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, 2024

Final Budget Variance From (unaudited) Actual Final Budget **REVENUES** Investment income (loss) 76 76 76 76 **Total revenues EXPENDITURES** Excess of revenues over (under) 76 76 expenditures 76 76 Net change in fund balance **FUND BALANCE, January 1** 1,522 1,522 **FUND BALANCES, December 31** 1,522 \$ 1,598 \$ 76

Year Ended December 31, 2024

Statement B-36

## 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, 2024

Final

		Budget			Variance From	
	(u	naudited)	Actual	Fina	al Budget	
REVENUES						
Fines and forfeits	\$	40,000 \$	29,010	\$	(10,990)	
Investment income (loss)		4,000	5,641		1,641	
Total revenues		44,000	34,651		(9,349)	
EXPENDITURES						
General government		106,844	58,650		48,194	
Total expenditures		106,844	58,650		48,194	
Excess of revenues over (under)						
expenditures		(62,844)	(23,999)		38,845	
OTHER FINANCING (USES)						
Net changes in fund balance		(62,844)	(23,999)		38,845	
FUND BALANCE, January 1		136,112	136,112			
FUND BALANCES, December 31	\$	73,268 \$	112,113	\$	38,845	

Year Ended December 31, 2024

Statement B-17

## PUBLIC BUILDINGS COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		Final				
	E	Budget				
	(un	audited)	Actual	Fir	nal Budget	
REVENUES						
Investment income (loss)	\$	- \$	12,009	\$	12,009	
Total revenues		-	12,009		12,009	
EXPENDITURES						
Capital Outlay		499,764	350,687		149,077	
Total expenditures		499,764	350,687		149,077	
Excess of revenues over						
expenditures		(499,764)	(338,678)		161,086	
OTHER FINANCING (USES)						
Art in public places fund		-	(2,989)		(2,989)	
Net change in fund balance		(499,764)	(341,667)		158,097	
FUND BALANCE, January 1		527,279	512,279		_	
FUND BALANCES December 31	¢	27 515 ¢	170 612	Ġ	158 007	

Year Ended December 31, 2024

Statement B-32

## PUBLIC SAFETY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Final				
		Budget			Va	riance From
	(unaudited)			Actual		inal Budget
REVENUES						
Taxes	\$	17,237,039	\$	17,502,901	\$	265,862
Intergovernmental		3,068,577		1,923,028		(1,145,549)
Charges for service		39,423		30,198		(9,225)
Investment income (loss)		178,135		598,589		420,454
Miscellaneous		4,657		35,208		30,551
Total revenues		20,527,831		20,089,924		(437,907)
EXPENDITURES						
Current:						
Public Safety		21,512,053		19,524,589		1,987,464
Capital Outlay		5,611,062		873,916		4,737,146
Debt Service:						
Total expenditures		27,123,115		20,398,505		6,724,610
Excess of revenues over						
(under) expenditures		(6,595,284)		(308,581)		6,286,703
OTHER FINANCING (USES)						
Transfers out		(780,977)		(350,702)		430,275
Total other financing (uses)		(780,977)		(350,702)		430,275
Net changes in fund balance		(7,376,261)		(659,283)		6,716,978
FUND BALANCE, January 1		15,098,826		15,098,826		
FUND BALANCES, December 31	\$	7,722,565	\$	14,439,543	\$	6,716,978

Year Ended December 31, 2024

Statement B-21

## RAW WATER STORAGE RESERVE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) BASIS AND ACTUAL

	F	inal		
	Bu	dget		Variance From
	(una	udited)	Actual	Final Budget
REVENUES				
Investment income (loss)	\$	- \$	1,275	\$ 1,275
Total Revenues		=	1,275	1,275
EXPENDITURES				
Net change in fund balance			1,275	1,275
Excess of revenues				
(under) expenditures and				
other financing uses			1,275	1,275
FUND BALANCE, January 1		27,902	27,902	
FUND BALANCES, December 31	\$	27,902 \$	29,177	\$ 1,275

Year Ended December 31, 2024

Statement B-15

#### RECREATION BUILDINGS FEE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -

		Final		
		Budget		Variance From
	(u	naudited)	Actual	Final Budget
REVENUES				
Developer participation	\$	- \$	939,871	\$ 939,871
Investment income (loss)		-	254,171	254,171
Total revenues		-	1,194,042	1,194,042
EXPENDITURES				
Excess of revenues (under)				
expenditures		-	1,194,042	1,194,042
OTHER FINANCING (USES)				
Net change in fund balance		-	1,194,042	1,194,042
FUND BALANCE, January 1		5,050,744	5,050,744	
FUND BALANCE, December 31	\$	5,050,744 \$	6,244,786	\$ 1,194,042

Year Ended December 31, 2024

Statement B-27

#### SENIOR SERVICES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

		Final			
	ı	Budget		Variance From	
	(ur	naudited)	Actual	Final Budget	
REVENUES					
Charges for services	\$	182,300 \$	149,382	\$ (32,918)	
Investment income (loss)		1,500	3,469	1,969	
Private Grants/donations		61,918	82,936	21,018	
Miscellaneous		50	32	(18)	
Total revenues		245,768	235,819	(9,949)	
EXPENDITURES					
Culture and recreation		211,049	188,648	22,401	
Total expenditures		211,049	188,648	22,401	
Excess of revenues over (under)					
expenditures		34,719	47,171	12,452	
OTHER FINANCING USES					
Net change in fund balance		34,719	47,171	12,452	
FUND BALANCE, January 1		54,347	54,347		
FUND BALANCES, December 31	\$	89,066 \$	101,518	\$ 12,452	

Year Ended December 31, 2024

Statement B-22

## SEWER CONSTRUCTION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP) BASIS AND ACTUAL

		Final				
		Budget			V	ariance From
	(unaudited)		Actual	Final Budget		
REVENUES						
Licenses and permits	\$	1,290,000	\$	2,196,175	\$	906,175
Developer participation		-		10,503		10,503
Investment income (loss)		46,200		376,657		330,457
Total revenues		1,336,200		2,583,335		1,247,135
EXPENDITURES						
Municipal utility systems		-		-		
Capital Outlay		-		-		
Total Expenditures		-		-		
Excess of revenues over						
expenditures		1,336,200		2,583,335		1,247,135
OTHER FINANCING (USES)						
Transfer out		(6,310,399)		(5,592,001)		718,398
Total other financing (uses)		(6,310,399)		(5,592,001)		718,398
Net change in fund balance		(4,974,199)		(3,008,666)		1,965,533
FUND BALANCE, January 1		9,574,062		9,574,062		
FUND BALANCES, December 31	\$	4,599,863	\$	6,565,396	\$	1,965,533

Year Ended December 31, 2024

Statement B-35

### SPECIAL RETAIL MARIJUANA SALES TAX FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

	Final			
	Budget		YTD	Variance From
	(unaudited)	-	Actual	Final Budget
REVENUES				
Taxes	\$ 550,000	\$	492,607	-\$57,393
Investment income (loss)	-		773	773
Total revenues	550,000		493,380	(56,620)
Excess of revenues over				
(under) expenditures	 550,000		493,380	(56,620)
OTHER FINANCING (USES)				
Transfers out	 (550,000)		(507,362)	42,638
Net changes in fund balance	-		(13,982)	(13,982)
FUND BALANCE, January 1	 80,280		80,280	
FUND BALANCES, December 31	\$ 80,280	\$	66,298	-\$13,982

Year Ended December 31, 2024

Statement B-7

## STATE AND LOCAL FISCAL RECOVERY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		Final			
		Budget		Va	ariance From
	(	unaudited)	Actual	F	inal Budget
REVENUES					
Taxes	\$	-	\$ -	\$	-
Intergovernmental Revenue	\$	4,848,678	\$ 2,967,727	\$	(1,880,951)
Investment income (loss)		718,294	262,940		(455,354)
Miscellaneous		-	65,878		65,878
Total revenues		5,566,972	3,296,545		(2,270,427)
EXPENDITURES					
General government		4,794,187	3,243,856		1,550,331
Capital Outlay		772,785	-		772,785
Total expenditures		5,566,972	3,243,856		2,323,116
Excess of revenues over					
expenditures		-	52,689		52,689
OTHER FINANCING SOURCES (USES)					
Transfer in		-	-		-
Transfer out		-	-		-
Total other financing sources		-	-		
Net change in fund balance		-	52,689		52,689
FUND BALANCE, January 1		476,373	476,373		
FUND BALANCES, December 31	\$	476,373	\$ 529,062	\$	52,689

Year Ended December 31, 2024

Statement B-33

## SUSTAINABILITY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Finai			
		Budget		Va	riance From
	(	unaudited)	Actual	Fi	inal Budget
REVENUES					
Taxes	\$	-	\$ -	\$	-
Intergovernmental		195,000	152,524		(42,476)
Charges for service		-	286,126		286,126
Investment income (loss)		-	50,557		50,557
Miscellaneous			-		
Total revenues		195,000	489,207		294,207
EXPENDITURES					
Current:					
General Government		1,758,178	1,225,319		532,859
Capital Outlay		-	-		
Total expenditures		1,758,178	1,225,319		532,859
Excess of revenues over					
(under) expenditures		(1,563,178)	(736,112)		827,066
OTHER FINANCING (USES)					
Transfers in		1,162,863	1,162,863		-
Transfers out		(917)	(917)		-
Total other financing (uses)		1,161,946	1,161,946		-
Net changes in fund balance		(401,232)	425,834		827,066
FUND BALANCE, January 1		700,539	700,539		_
FUND BALANCES, December 31	\$	299,307	\$ 1,126,373	\$	827,066

Year Ended December 31, 2024

Statement B-38

## TRAFFIC SAFETY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

	rınaı		
В	udget		Variance From
(una	audited)	Actual	Final Budget
\$	8,000 \$	6,086	\$ (1,914)
	-	199	199
	8,000	6,285	(1,715)
	14,828	4,623	10,205
	14,828	4,623	10,205
	(6,828)	1,662	8,490
	(6,828)	1,662	8,490
	11,512	3,351	-
\$	4,684 \$	5,013	\$ 8,490
	B (una	8,000 14,828 14,828 (6,828) (6,828)	Budget (unaudited) Actual  \$ 8,000 \$ 6,086 - 199 8,000 6,285  14,828 4,623 14,828 4,623  (6,828) 1,662 (6,828) 1,662 11,512 3,351

Year Ended December 31, 2024

Statement B-16

## TRANSPORTATION COMMUNITY INVESTMENT FEE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

	Final				
	Budget		Va	riance From	
	(unaudited)	Actual	F	Final Budget	
REVENUES					
Licenses and permits	\$ 909,440	\$ 1,728,272	\$	818,832	
Investment income (loss)	13,506	306,380		292,874	
Total revenues	922,946	2,034,652		1,111,706	
EXPENDITURES					
Capital Outlay	3,928,588	1,359,000		2,569,588	
Total Expenditures	3,928,588	1,359,000		2,569,588	
Net change in fund balance	(3,005,642)	675,652		3,681,294	
FUND BALANCE, January 1	 6,385,167	6,385,167			
FUND BALANCES, December 31	\$ 3,379,525	\$ 7,060,819	\$	3,681,294	

Year Ended December 31, 2024

Statement B-41

#### 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, 2024

Final

		Budget		Var	riance From
	((	(unaudited) Actual		Fir	nal Budget
REVENUES					
Taxes	\$	2,400,000	2,182,429	\$	(217,571)
Investment income (loss)		3,000	28,321		25,321
Total revenues		2,403,000	2,210,750		(192,250)
EXPENDITURES					
General government		520,000	480,352		39,648
Excess of revenues (under)					
expenditures		1,883,000	1,730,398		(152,602)
OTHER FINANCING SOURCES					
Transfers Out		(1,883,000)	(1,695,095)		187,905
Total other financing sources		(1,883,000)	(1,695,095)		187,905
Net change in fund balance		-	35,303		35,303
FUND BALANCE, January 1		39,571	39,571		-
FUND BALANCES, December 31	\$	39,571	74,874	\$	35,303

Year Ended December 31, 2024

FUND BALANCES, December 31

Statement B-42

## VILLAGE AT THE PEAKS SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL

		Final			
		Budget		Varian	ce From
	((	unaudited)	Actual	Final I	Budget
REVENUES					
Taxes	\$	257,000	\$ 264,285	\$	7,285
Investment income (loss)		30,000	70,460		40,460
Total revenues		287,000	334,745		47,745
EXPENDITURES					
Current:					
General government		4,700	4,700		-
COP Principal Payment		1,445,000	1,445,001		(1)
Interest on Lease payments		603,131	603,130		1
Total expenditures		2,052,831	2,052,831		
Excess of revenues over					
(under) expenditures		(1,765,831)	(1,718,086)		47,745
OTHER FINANCING SOURCES (USES)					
Transfers in		1,693,812	1,695,095		1,283
Total other financing sources (uses)		1,693,812	1,695,095		1,283
Net changes in fund balance		(72,019)	(22,991)		49,028
FUND BALANCE, January 1		802,099	802,099		

Year Ended December 31, 2024

Statement B-20

## WATER ACQUISITION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) BASIS AND ACTUAL

		Final			
		Budget		V	ariance From
	(1	unaudited)	Actual	F	inal Budget
REVENUES					
Charges for services	\$	5,000	\$ 602	\$	(4,398)
Investment income (loss)		12,500	231,363		218,863
Total revenues		17,500	231,965		214,465
EXPENDITURES					
Municipal utility systems		2,375,000	419,185		1,955,815
Total Expenditures		2,375,000	419,185		1,955,815
Excess revenue over (under) expenditure		(2,357,500)	(187,220)		2,170,280
OTHER FINANCING (USES)					
Transfers out		(816,630)	-		(816,630)
Net change in fund balance		(3,174,130)	(187,220)		1,353,650
FUND BALANCE, January 1		5,456,028	5,456,028		-
FUND BALANCES, December 31	\$	2,281,898	\$ 5,268,808	\$	2,986,910

Year Ended December 31, 2024

Statement B-19

#### WATER SYSTEM CONSTRUCTION RESERVE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**BUDGET (GAAP) BASIS AND ACTUAL**

	Final			
	Budget		Va	riance From
	(unaudited)	Actual	F	inal Budget
REVENUES				
Licenses and permits	\$ 1,429,700	\$ 2,822,516	\$	1,392,816
Investment income (loss)	15,300	969,068		953,768
Total revenues	 1,445,000	3,791,584		2,346,584
EXPENDITURES				
Municipal utility systems	-	1,542		(1,542)
Capital Outlay	-	-		
Total Expenditures	 -	1,542		(1,542)
Excess of revenues over				
expenditures	1,445,000	3,790,042		2,345,042
OTHER FINANCING (USES)				
Transfer out	 (15,523,651)	(2,576,656)		12,946,995
Total other financing (uses)	 (15,523,651)	(2,576,656)		12,946,995
Net change in fund balance	(14,078,651)	1,213,386		15,292,037
FUND BALANCE, January 1	 21,296,319	21,296,319		
FUND BALANCES, December 31	\$ 7,217,668	\$ 22,509,705	\$	15,292,037

Year Ended December 31, 2024

Statement B-14

#### YOUTH SERVICES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL

		Finai				
	ı	Budget		Vai	riance From	
	(ur	naudited)	Actual	Fi	Final Budget	
REVENUES						
Charges for services	\$	30,646	\$ 20,560	\$	(10,086)	
Intergovernmental		104,007	46,490		(57,517)	
Investment income (loss)		-	27,193		27,193	
Private grant		25,075	22,217		(2,858)	
Miscellaneous		-	2,047		2,047	
Total revenues		159,728	118,507		(41,221)	
EXPENDITURES						
Culture and recreation		283,214	168,683		114,531	
Total Expenditures		283,214	168,683		114,531	
Excess of revenues over (under) expenditures		(123,486)	(50,176)		73,310	
OTHER FINANCING SOURCES						
Net change in fund balance		(123,486)	(50,176)		73,310	
FUND BALANCE, January 1		610,083	610,083		_	
FUND BALANCES, December 31	\$	486,597	\$ 559,907	\$	73,310	

Year Ended December 31, 2024

Statement B-43

## MOSHER/KANEMOTO/STEWART TRUST PERMANENT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

		Final				
		Budget			Var	iance From
	(1	unaudited)	Actual	Final Budget		
REVENUES						
Investment income (loss)	\$	-	\$	55,086	\$	55,086
Total revenues		-		55,086		55,086
EXPENDITURES						
Culture and recreation		30,500		30,101		(399)
Capital Outlay		58,089		7,874		(50,215)
Total Expenditures		88,589		37,975		(50,614)
Net change in fund balance		(88,589)		17,111		105,700
FUND BALANCE, January 1		1,224,384		1,224,384		
ELIND DALANCES December 21	ė	1 125 705	ė	1 2/1 /05	ė	105 700

#### **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).

Fund

Public Improvement 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.

Year Ended December 31, 2024

Exhibit 7

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL PUBLIC IMPROVEMENT CAPITAL PROJECT FUND For the Year Ended December 31, 2024

	Original	Final		
	Budget	Budget	2024	Variance From
	(Unaudited)	(Unaudited)	Actual	Final Budget
REVENUES				
Taxes	\$ 8,891,645 \$	8,929,145 \$	9,031,478 \$	102,333
Investment income (loss)	175,000	203,300	841,207	637,907
Miscellaneous	-	-	63,600	63,600
Total revenues	9,066,645	9,132,445	9,936,285	803,840
EXPENDITURES				
Current:				
General government	508,000	101,011	982,981	(881,970)
Culture and recreation	50,000	1,031,411	33,991	997,420
Capital Outlay	7,342,608	29,412,125	11,059,742	18,352,383
Debt Service:				
Bond principal retired	1,145,000	1,145,000	1,145,000	-
Interest and fiscal charges	896,300	896,300	896,300	-
Total expenditures	9,941,908	32,585,847	14,118,014	18,467,833
Excess of revenues over				
(under) expenditures	(875,263)	(23,453,402)	(4,181,729)	19,271,673
OTHER FINANCING SOURCES				
Transfers in	505,000	505,000	505,000	-
Transfers out	(247,591)	(533,419)	(3,105,826)	(2,572,407)
Total other financing				
sources	257,409	(28,419)	(2,600,826)	(2,572,407)
Net changes in fund balances	(617,854)	(23,481,821)	(6,782,555)	16,699,266
FUND BALANCE, January 1	26,344,612	26,344,612	26,344,612	-
FUND BALANCES, December 31	\$ 25,726,758 \$	2,862,791 \$	19,562,057 \$	16,699,266

Year Ended December 31, 2024

#### PUBLIC IMPROVEMENT CAPITAL PROJECTS FUND PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS

Beginning of Projects to December 31, 2024

			Apropriation	ns
Project		Budget		
Number	Project	Carryforwar	<u>d</u>	2024
INCENTIVES AN	ID DEBT PAYMENTS		04740 6	25.200
	DDA Building Permits		94,740 \$	35,300
	Neighborhood Improvement Program	·	320,000	50,000
	Economic Development Incentives		721,249	225,000
	Culture and Rec Enhancements	2	250,000	500.000
	Facilities Project Mgt		-	500,000
	Bond issuance expense		508,922	1,645
	Debt Service - Principal	· · · · · · · · · · · · · · · · · · ·	525,240	1,145,000
	Debt Service - Interest	•	320,604	896,300
	Fiscal Charges		75,196	1,000
	SUBTOTAL	74,0	)15,951	2,854,245
	/EMENTS CAPITAL PROJECTS - (Including AIPP)			
DTR035	Downtown/City Center Lighting Improvements		55,000	225,000
PBF001	Municipal Building Roof Improvements	· · · · · · · · · · · · · · · · · · ·	71,949	48,070
PBF002	ADA Facility Improvements	•	983,321	203,314
PBF02B	Municipal Facilities ADA Improvements - Parks		507,577	156,151
PBF037	Fire Stations-Heat & Exhaust	•	15,489	40,000
PBF073	Fire Station #2 & #6 Replacement/Renovation	· · · · · · · · · · · · · · · · · · ·	230,843	-
PBF080	Municipal Building Boilers	•	06,712	837,795
PBF082	Municipal Buildings HVAC	·	73,398	840,674
PBF091	Callahan House Improvements		238,096	-
PBF109	Parking Lot Rehabilitation	· · · · · · · · · · · · · · · · · · ·	69,278	209,070
PBF119	Municipal Buildings Carpet	2,8	372,294	330,270
PBF145	Specialized Equipment Replacement	3,9	967,569	488,840
PBF153	Museum Auditorium	· · · · · · · · · · · · · · · · · · ·	557,269	
PBF160	Municipal Buildings Auto Door Gate		50,000	15,000
PBF163	Municipal Buildings Keyless Entry		78,000	15,000
PBF165	Municipal Buildings Emergency Generator	1,3	398,687	
PBF171	Memorial Building Facility Renovation		40,900	
PBF178	Council Chambers Remodel	5	34,826	-
PBF181	UPS Repair/Replacement	3	884,814	15,000
PBF185	Rec Center Facility Imprvmt	2	253,365	-
PBF186	Rec Center Fitness Imprvmt	4	116,988	
PBF189	Municipal Buildings Exterior Maintenance	2	219,300	65,650
PBF190	Municipal Buildings Interior Maintenance	2	294,324	18,000
PBF200	Civic Center Rehabilitation	8,9	76,848	-
PBF201	Safety and Justice Rehabilitation	7,3	312,556	1,500,000
PBF202	Library Rehabilitation		54,584	-
PBF204	Sunset Campus Expansion	2	255,000	
PBF205	Facilities Condition Assessments and Rehab	2,4	155,000	
PBF207	Museum Collection Storage Facility	8	398,738	
PBF211	Courtroom A&B Sound and Entryway Improvements		44,854	-
PBF216	Firehouse Arts Center Facility Improvements	1	97,455	
PBF218	Public Building Efficiency Improvements		94,852	
PBF224	Museum Entry Concrete Replacement		-	
PBF227	Longmont Museum Building Expansion	1,0	12,589	-
PBF229	Emergency Operations Center Conversion		50,000	-
	SUBTOTAL	72.2	72,475	5,007,834

Year Ended December 31, 2024

Statement B-44

Transfers		
Transfers	w	i iroi

2024	Allocations to	Fund	Expenditures		Unexpended
Oth	ner Projects	Balance	Prior	2024	Balance
		224.647	400.007		
	- \$	334,647	\$ 429,387	\$ 27,109	\$ 8,19
	-	(38,654)	1,049,934	23,303	258,10
	-	6,300	652,983	210,000	89,56
	500,000	-	-	-	750,00
	(500,000)	(205.050)	-	-	
	-	(305,960)	302,962	1,645	
	-	14,990	40,640,230	1,145,000	
	-	(912,241)	29,408,364	896,300	
	-	(3,166)	71,280	250	1,50
	-	(904,084)	72,555,140	2,303,607	1,107,36
	_	=	100,177	144,710	135,11
	20,000	(1,764,991)	4,353,663	72,336	49,02
	-	(134,647)	2,383,733	44,204	624,05
	-	(134,047)	301,304	22,523	439,90
	_	(83,426)	1,390,567	13,865	67,63
	_	72,000	11,195,820	-	107,02
	(12,000)	(394,881)	1,567,014	571,265	399,34
	(15,000)	(387,194)	6,844,959	1,283,637	283,28
	(15,000)	(26,262)	211,834	-	205,20
	_	(255,011)	1,479,526	175,413	68,39
	_	(410,730)	2,398,797	294,662	98,33
	(20,000)	(231,381)	2,818,920	580,525	805,58
	(20,000)	(1,627,882)	3,929,387	300,323	003,30
	_	(25,885)	71,658	5,061	62,39
	_	(10,220)	26,020	6,352	50,40
	_	(32,086)	229,165	24,680	1,112,7
	_	(32,000)	40,900	-	1,112,7
	_	(58)	534,768	_	
	_	(96,868)	217,940	_	85,00
	_	(3,469)	249,896	_	55,50
	-	(5,405)	243,030	13,577	403,4
	_	(36,114)	143,186	26,350	79,3
	_	(48,090)	180,529	42,279	41,4:
	(635,318)	2,793,658	11,135,188	42,273	71,7
	3,071,688	2,793,030	3,226,880	4,533,909	4,123,4
	3,071,000	-	54,584	4,333,303	4,123,4
	27,000	(25,709)	216,986	6,188	33,1
	(2,433,619)	(23,703)	19,634	1,748	33,1
	(2,433,019)	(849,041)	49,697	1,740	
	(2,750)	(043,041)	49,697	35,374	6,73
	(2,750)	-	-	35,374 169,879	6,73 27,57
	-	-	-	169,879	
	-	-	-	-	94,85
	- (1)	-	1 255	1 011 222	
	(1)	-	1,255	1,011,333	42 CE
	<del>-</del>	/2 [70 207]	6,349	0.070.070	43,65
	<u> </u>	(3,578,287)	55,380,336	9,079,870	9,241,81

Year Ended December 31, 2024

#### PUBLIC IMPROVEMENT CAPITAL PROJECTS FUND PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS

Beginning of Projects to December 31, 2024

	Boginning of Hojecta to Becombon 51, 2021		Apropriation	ns
Project			Budget	
Number	Project	C	Carryforward	2024
PUBLIC IMPROV	EMENTS CAPITAL PROJECTS - (Including AIPP)			
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	322,900
PRO090	Sunset Irrigation System		854,800	-
PRO102	Swimming and Wading Pool Improvements		8,107,292	482,174
PRO113	Park Irrigation Pumps		1,839,026	350,000
PRO121	Parks Ponds Dredging		264,345	-
PRO134	Centennial Pool Renovation		941,428	-
PRO136	Parks Bridge Replacement		763,671	-
PRO143	Garden Acres Park Renewal		-	-
PRO146	Roosevelt Park Improvements		-	238,150
PRO147	Kensington Park Rehab		632,389	-
PRO149	Bohn Farm Pocket Park		240,000	-
PRO186	Sport Court Reconstruction		2,836,707	1,394,141
PRO192	Park Greenway Misc Asset Renewal		-	-
PRO197	Golf Irrigation Rehabilitation & Replacement		1,890,400	-
PRO203	Roosevelt Pavilion Concrete Replacement		269,278	-
PRO204	Pollinator Gardens		123,974	47,500
PRO208	Wayfinding Signage Project		100,000	50,000
PRO211	Prairie Dog Barrier Replacements		226,240	-
TRP128	County Rd 26 Imp - County Line to Union		110,000	-
TRP131	1st & Main Transit Station Area Imp		7,105,000	1,010,000
WTR173	Raw Water Irrigation Planning and Construction		120,998	-
	Public Safety Radios		6,102,446	-
	Capital expenses not allocated to projects		513,810	-
	Salary expenses not allocated to projects		389,402	-
	SUBTOTAL		38,855,865	3,894,865
CAPITAL PROJE	CTS FUND TOTAL	\$	185,144,291 \$	11,756,944

Year Ended December 31, 2024

Combining and Individual Fund Statements and Schedules

Statement B-44 (Continued)

|--|

2024 Allocations to	Fund	Expenditures		Unexpended
Other Projects	Balance	Prior	2024	Balance
		711,129	760,750	6,722
		2,811,122	257,772	31,506
-	5,488	489,947	251,112	31,300
	5,400	181,965	25,337	476,798
-	_	200,814	603,934	50,052
	(526,208)	6,843,584	445,392	774,282
-	38,390	1,851,693	364,761	10,962
-	(131)	154,414	56,626	53,175
-	(941,428)	154,414	50,020	55,175
-	(461,761)	300,067	-	1,843
-		193,255	-	1,043
-	193,255	193,255	-	220.450
-		- 02 212	226.106	238,150
-	-	83,312	236,186	312,891
-	(453 500)	- 2.255.725	-	240,000
-	(453,500)	2,266,725	664,603	846,020
-	87,160	87,160	-	-
-	-	558,643	1,156,221	175,536
-	-	=	19,085	250,193
-	-	123,974	36,108	11,392
-	-	-	36,978	113,022
-	-	179,998	-	46,242
-	(673)	109,327	-	-
-	857,121	5,888,051	1,176,610	1,907,460
-	(46,084)	74,914	-	-
-	(2,856,626)	3,245,820	-	-
-	(513,810)	-	-	-
	(40,205)	349,197	-	
-	(4,659,012)	26,705,110	5,840,363	5,546,247
\$ -	\$ (9,141,383)	\$ 154,640,586	\$ 17,223,840	\$ 15,895,430

<sup>(1)</sup> 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



#### **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.

Year Ended December 31, 2024

Statement C-1

#### COMBINING STATEMENT OF NET POSITION NON MAJOR ENTERPRISE FUNDS

December 31, 2024

	9	Sanitation	Golf	Airport	TOTALS
ASSETS					-
Current assets:					
Equity in pooled cash & cash equivalents	\$	6,922,496	\$ 5,812,878	\$ 1,079,186	\$ 13,814,560
Accounts receivable (net of					
allowance for doubtful accounts)		1,355,785	3,580	8,130	1,367,495
Grants receivable		-	-	68,259	68,259
Accrued interest receivable		8,485	7,482	1,383	17,350
Prepaid expenses		15,942	116	5,716	21,774
Total current assets		8,302,708	5,824,056	1,162,674	15,289,438
Property, plant and equipment:					
Land and water rights		555,234	1,122,462	148,739	1,826,435
Construction in progress		3,873,283	10,318,109	533,109	14,724,501
Buildings		7,850,923	1,931,139	257,376	10,039,438
Improvements (other than buildings)		958,866	8,517,983	8,394,561	17,871,410
Equipment		3,228,339	582,941	103,519	3,914,799
Total property and equipment		16,466,645	22,472,634	9,437,304	48,376,583
Less - accumulated depreciation		4,779,214	9,433,363	6,467,115	20,679,692
Net property and equipment		11,687,431	13,039,271	2,970,189	27,696,891
Total assets		19,990,139	18,863,327	4,132,863	42,986,329
DEFERRED OUTFLOW OF RESOURCES					
Related to OPEB		103,472	30,408	6,294	140,174
Related to Pension		911,696	268,015	55,409	1,235,120
Total deferred outflows of resources		1,015,168	298,423	61,703	1,375,294
Total assets and deferred outflows of resources	\$	21,005,307	\$ 19,161,750	\$ 4,194,566	\$ 44,361,623

(continued)

Year Ended December 31, 2024

Statement C-1 (continued)

#### COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS

December 31, 2024

	!	Sanitation	Golf	Airport		TOTALS
LIABILITIES AND NET POSITION						
Current liabilities:						
Payable from current assets:						
Accounts payable	\$	222,049	\$ 40,98	89 \$ 20,	351 \$	283,389
Construction contracts payable		12,009	153,09	93	-	165,102
Accrued liabilities		93,690	28,33	38 5,	898	127,926
Accrued sick and vacation - current portion		107,611	60,49	94 7,	197	175,302
Total current liabilities		435,359	282,91	14 33,	446	751,719
Long-term liabilities:						
Net OPEB Liability		355,912	106,23	39 21,	748	483,899
Net Pension Liability		1,568,322	460,88	84 95,	402	2,124,608
Accrued sick and vacation		124,976	66,90	08 5,	713	197,597
Advances from other funds		-	1,405,83	35	-	1,405,835
Net long-term liabilities		2,049,210	2,039,86	66 122,	863	4,211,939
Total liabilities		2,484,569	2,322,78	80 156,	309	4,963,658
Deferred inflows of resources:						
Related to pension		29,874	8,77	79 1,	817	40,470
Related to OPEB		116,736	34,30	05 7,	101	158,142
Total deferred inflows of resources		146,610	43,08	84 8,	918	198,612
Net position:						
Net investment in capital assets		11,675,422	12,886,17	78 2,970,	189	27,531,789
Unrestricted		6,698,706	3,909,70	08 1,059,	150	11,667,564
Total net position		18,374,128	16,795,88	86 4,029,	339	39,199,353
Total liabilities and net position	\$	21,005,307	\$ 19,161,75	50 \$ 4,194,	566 \$	44,361,623

Year Ended December 31, 2024

Statement C-2

#### COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSIITON NON MAJOR ENTERPRISE FUNDS

	:	Sanitation	Golf	Airport	TOTALS
OPERATING REVENUES					
Charges for services	\$	9,712,593	\$ 5,082,447	\$ 613,078	\$ 15,408,118
OPERATING EXPENSES					
Administration		1,596,765	238,834	352,775	2,188,374
Maintenance/development		-	2,782,797	152,102	2,934,899
Trash collection		8,577,975	-	-	8,577,975
Depreciation		214,673	178,620	291,772	685,065
Administrative fees		950,772	191,373	99,917	1,242,062
Total operating expenses		11,340,185	3,391,624	896,566	15,628,375
Operating income (loss)		(1,627,592)	1,690,823	(283,488)	(220,257)
NON-OPERATING REVENUES (EXPENSES)					
Investment income (loss)		449,165	273,739	52,308	775,212
Miscellaneous		(2,869,129)	-	10,684	(2,858,445)
Intergovernmental		140,816	-	133,874	274,690
Interest expense		-	(56,698)	-	(56,698)
Net non-operating revenues (expenses)		(2,279,148)	217,041	196,866	(1,865,241)
Change in net position before transfers					
and capital contributions		(3,906,740)	1,907,864	(86,622)	(2,085,498)
CAPITAL CONTRIBUTIONS		-	36,541	-	36,541
TRANSFERS					
Transfers In		-	2,784,006	-	2,784,006
Transfers out		(526,601)	(97,664)	(183)	(624,448)
Net transfers		(526,601)	2,686,342	(183)	2,159,558
Change in net position		(4,433,341)	4,630,747	(86,805)	110,601
NET POSITION-January 1, as originally reported		22,813,751	12,167,299	4,115,993	39,097,043
Adoption of new Accounting pronouncement		(6,282)	(2,160)	151	(8,291)
NET POSITION-January 1, as restated		22,807,469	12,165,139	4,116,144	39,088,752
TOTAL NET POSITION-December 31	\$	18,374,128	\$ 16,795,886	\$ 4,029,339	\$ 39,199,353

Year Ended December 31, 2024

Statement C-3

#### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2024

	:	Sanitation	Golf	Airport	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$	6,860,846 \$	5,079,589 \$	672,996 \$	12,613,432
Cash paid to suppliers		(7,180,944)	(1,561,236)	(358,365)	(9,100,545)
Cash paid to employees		(3,754,913)	(1,414,396)	(217,756)	(5,387,065)
Net cash provided (used) by operating activities		(4,075,011)	2,103,958	96,875	(1,874,178)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers in		-	2,784,006	-	2,784,006
Transfers out		(288,570)	(97,664)	(183)	(386,417)
Advances from other funds			(143,302)		(143,302)
Net cash (used) by non-capital					
financing activities		(288,570)	2,543,040	(183)	2,254,287
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets		(705,508)	(6,027,913)	(158,365)	(6,891,785)
Capital Grants/Contributions		140,816	36,541	66,576	243,932
Lease/loan interest paid		-	(56,698)	-	(56,698)
Net cash provided (used) by capital and related					
financing activities		(564,692)	(6,048,071)	(91,789)	(6,704,551)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income received (paid)		455,204	275,486	52,257	782,948
Net cash provided (used) by investing activities		455,204	275,486	52,257	782,948
Net increase (decrease) in cash and cash equivalents		(4,473,068)	(1,125,585)	57,160	(5,541,494)
CASH AND CASH EQUIVALENTS, January 1		11,395,564	6,938,463	1,022,026	19,356,054
CASH AND CASH EQUIVALENTS, December 31	\$	6,922,496 \$	5,812,878 \$	1,079,186 \$	13,814,560

(continued)

Year Ended December 31, 2024

Statement C-3 (continued)

#### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS

	!	Sanitation	Golf		Airport	TOTALS
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Net operating income (loss)	\$	(1,627,592)	\$ 1,690,823	\$	(283,488) \$	(220,257)
Adjustments to reconcile net operating income (loss)						
to net cash provided (used) by operating activities:						
Depreciation		214,673	178,620		291,772	685,065
Miscellaneous income (expense)		(2,869,129)	-		10,684	(2,858,445)
Change in assets and liabilities:						
(Increase) decrease in accounts receivable		86,149	(2,572)		43,917	127,495
(Increase) decrease in prepaid expense		(11,669)	(37)		1,578	(10,128)
Increase (decrease) in pension liability		(171,627)	(70,722)		(16,570)	(258,919)
Increase (decrease) in deferred outflow-Investment						
Increase (decrease) in accounts payable		(15,038)	156,274		15,792	157,027
Increase (decrease) in accrued wages		20,802	9,780		1,591	32,172
Increase (decrease) in accrued sick and vacation		(69,290)	23,504		6,140	(39,647)
Increase (decrease) in net OPEB liability		15,802	678		(237)	16,243
Increase (decrease in deferred inflows pension		(11,430)	(3,841)		(841)	(16,111)
Increase (decrease in deferred inflows OPEB		14,586	3,095		527	18,208
Increase (decrease in deferred outflows pension		325,129	109,932		24,125	459,185
Increase (decrease in deferred outflows OPEB		23,623	8,424		1,885	33,932
Total adjustments		(2,447,419)	413,135		380,363	(1,653,921)
Net cash provided (used) by operating activities	\$	(4,075,011)	\$ 2,103,958	\$	96,875 \$	(1,874,178)
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET POSITION Per Statement of net position:						
Per Statement of net position: Equity in pooled cash and cash equivalents	\$	6,922,496	\$ 5,812,878	ė	1,079,186 \$	13,814,560
. , .			' '			
Cash and Cash Equivalents per statement of cash flows	\$	6,922,496	\$ 5,812,878	\$	1,079,186	13,814,560
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES						
The following non-cash transactions occurred						
during 2024:						
Capial asset deletions		-	(6,053)		-	(6,053)
Transfers of assets from other funds		-	2,784,006		-	2,784,006
Transfers of assets to other funds		(705,508)	(58,736)			(764,244)
Total non-cash transactions	\$	(705,508)	\$ 2,719,217	\$	- \$	2,013,709

Year Ended December 31, 2024

Statement C-4

#### SANITATION ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

		Final			
		Budget		Va	ariance From
	(1	unaudited)	Actual		Budget
REVENUES					
Charges for services	\$	9,397,400	\$ 9,712,593	\$	315,193
Intergovernmental		78,552	140,816		62,264
Investment income (loss)		26,809	449,165		422,356
Miscellaneous		1,000	(2,869,129)		(2,870,129)
Total revenues		9,503,761	7,433,445		(2,070,316)
EXPENSES					
Administration		2,795,996	2,547,537		248,459
Landfill operations		34,950	-		34,950
Trash removal		5,368,218	5,326,547		41,671
Special trash pickup		1,183,785	1,057,488		126,297
Curbside recycling		2,363,301	2,193,940		169,361
Transfers out		298,383	526,601		(228,218)
Total operations		12,044,633	11,652,113		392,520
Capital outlay		2,202,906	467,477		1,735,429
Total expenses		14,247,539	12,119,590		2,127,949
Excess of revenues over (under) expenses	\$	(4,743,778)	\$ (4,686,145)	\$	57,633
RECONCILIATION TO NET INCOME (GAAP BASIS)					
Add: Additions to plant and equipment					
Capital outlay			\$ 467,477		
Less: Depreciation			214,673		
Net Income (GAAP basis)			\$ (4,433,341)		

Year Ended December 31, 2024

Statement C-5

#### GOLF ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

		Final			
		Budget		Va	riance From
	(	unaudited)	Actual		Budget
REVENUES					
Charges for services	\$	3,276,081	\$ 5,082,447	\$	1,806,366
Investment income (loss)		6,015	273,739		267,724
Developer Participation		-	36,541		36,541
Transfers In		-	2,784,006		2,784,006
Total revenues		3,282,096	8,176,733		4,894,637
EXPENSES					
Administration		413,594	430,207		(16,613)
Course maintenance/development		2,981,033	2,782,797		198,236
Transfers out		47,947	97,664		(49,717)
Total operations		3,442,574	3,310,668		131,906
Debt service		400,000	56,698		343,302
Capital outlay		4,457,184	3,243,907		1,213,277
Total expenses		8,299,758	6,611,273		1,688,485
Excess of revenues over expenses	\$	(5,017,662)	\$ 1,565,460	\$	6,583,122
RECONCILIATION TO NET INCOME (GAAP BASIS)					
Add: Additions to plant and equipment					
Capital outlay			\$ 3,243,907		
Less: Depreciation			178,620		
Net income (GAAP basis)			\$ 4,630,747		

Year Ended December 31, 2024

Statement C-6

#### AIRPORT ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

		Final		Variance
		Budget		From
	(1	unaudited)	Actual	Budget
REVENUES				
Charges for services	\$	627,350	\$ 613,078	\$ (14,272)
Intergovernmental		668,668	133,874	(534,794)
Investment income (loss)		-	52,308	52,308
Miscellaneous		7,700	10,684	2,984
Total revenues		1,303,718	809,944	(493,774)
EXPENSES				
Administration		456,839	452,692	4,147
Maintenance		264,682	152,102	112,580
Transfers out		183	183	
Total operations		721,704	604,977	116,727
Capital outlay		1,153,004	158,365	994,639
Total expenses		1,874,708	763,342	1,111,366
Excess of revenue over (under) expenses	\$	(570,990)	\$ 46,602	\$ 617,592
RECONCILIATION TO NET INCOME (GAAP BASIS)				
Add: Capital outlay			\$ 158,365	
Less: Depreciation			291,772	
Net income (GAAP basis)			\$ (86,805)	

#### **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.

Year Ended December 31, 2024

Statement C-7

## ELECTRIC & BROADBAND ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES - BUDGET (LEGAL BASIS) AND ACTUAL

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES	(		
Charges for services	\$ 111,583,708	\$ 113,316,038	\$ 1,732,330
Intergovernmental	148,550	129,140	(19,410)
Investment income (loss)	85,000	1,427,581	1,342,581
Miscellaneous	80,500	230,168	149,668
Aid to underground installation	3,691,316	3,967,714	276,398
Other sales	77,000	86,947	9,947
Transfers in	-	1,480,842	1,480,842
Total revenues	115,666,074	120,638,430	4,972,356
EXPENSES			
Administration	16,692,598	15,325,024	1,367,574
Power purchased	62,182,616	61,244,111	938,505
Distribution	18,442,694	13,813,578	4,629,116
Franchise fee	7,126,157	7,288,550	(162,393)
Transfers out	668,666	546,571	122,095
Total operations	105,112,731	98,217,834	6,894,897
Debt service	4,748,530	4,556,058	192,472
Capital outlay	29,527,956	20,641,496	8,886,460
Total expenses	139,389,217	123,415,388	15,973,829
Excess of revenues over			
expenses	\$ (23,723,143)	\$ (2,776,958)	\$ 20,946,185
RECONCILIATION TO NET INCOME (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 20,641,496	
Principal Retired		3,645,000	
		24,286,496	
Less: Depreciation	<u> </u>	6,478,937	
Vehicle Tansfers		66,657	
Net income (GAAP basis)		\$ 14,963,944	

Year Ended December 31, 2024

Statement C-8

#### WATER ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

	Final Budget (unaudited)	Actual	Variance From Budget
REVENUES			
Charges for services	\$ 29,862,896	\$ 30,580,581	\$ 717,685
System development fees	368,400	669,335	300,935
Development fee surcharge	-	-	-
Intergovernmental	-	1,401,882	1,401,882
Investment income (loss)	152,600	3,505,170	3,352,570
Miscellaneous	200,000	1,447,138	1,247,138
Transfer in	1,841,143	2,565,127	723,984
Total revenues	32,425,039	40,169,233	7,744,194
EXPENSES			
Administration	5,625,977	5,557,234	68,743
Water resources	4,085,126	3,969,623	115,503
Transmission/distribution	7,179,032	6,365,529	813,503
Treatment plant	4,653,159	4,417,326	235,833
Transfer out	400,034	289,893	110,141
Total operations	21,943,328	20,599,605	1,343,723
Debt service	5,271,838	5,830,634	(558,796)
Capital outlay	60,152,678	8,549,792	51,602,886
Total expenses	87,367,844	34,980,031	52,387,813
Excess of revenue (under) expenses	\$ (54,942,805)	\$ 5,189,202	\$ 60,132,007
RECONCILIATION TO NET (LOSS) (GAAP BASIS)			
Add: Additions to plant and equipment			
Capital outlay		\$ 8,549,792	
Capital contributions		68,929,591	
		77,479,383	
Principal retired		4,031,471	
		81,510,854	
Less: Depreciation		6,469,790	
Less: Capital Transfers		81,309	
Net (loss) (GAAP basis)		\$ 80,148,957	

Year Ended December 31, 2024

Statement C-9

#### SEWER ENTERPRISE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

		Final			
		Budget		Va	ariance From
	(	unaudited)	Actual		Budget
REVENUES					
Charges for services	\$	19,639,400	\$ 19,888,188	\$	248,788
Intergovernmental		-	848,112		848,112
Investment income (loss)		35,900	932,682		896,782
Miscellaneous		3,000	138,997		135,997
Loss on disposal of assets		-	(1,396)		(1,396)
Transfers in		466,633	5,541,889		5,075,256
Total revenues		20,144,933	27,348,472		7,203,539
EXPENSES					
Administration		5,337,748	4,995,397		342,351
Sewer collection system		1,751,331	1,633,339		117,992
Sewer disposal plant		5,595,377	4,922,414		672,963
Transfers out		139,336	112,595		26,741
Total operations		12,823,792	11,663,745		1,160,047
Debt service		3,316,125	3,067,924		248,201
Capital outlay		8,547,329	4,427,303		4,120,026
Total expenses		24,687,246	19,158,972		5,528,274
Excess of revenues over (under) expenses	\$	(4,542,313)	\$ 8,189,500	\$	12,731,813
RECONCILIATION TO NET (LOSS) (GAAP BASIS)					
Add: Additions to plant and equipment					
Capital outlay			\$ 4,427,303		
Capital contributions			754,877		
			5,182,180		
Principal retired			2,055,000		
			7,237,180		
Less: Depreciation			5,869,343		
Net (loss) (GAAP basis)			\$ 9,557,337		

Year Ended December 31, 2024

Statement C-10

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

		Final			
		Budget		Va	riance From
	(	unaudited)	Actual		Budget
REVENUES					
Charges for services	\$	11,253,200	\$ 11,227,457	\$	(25,743)
Plant investment fee		262,589	503,427		240,838
Intergovernmental		-	196,557		196,557
Investment income (loss)		61,459	759,651		698,192
Miscellaneous		27,400	75,480		48,080
Total revenues		11,604,648	12,762,572		1,157,924
EXPENSES					
Administration		3,005,875	2,824,342		181,533
Engineering		1,551,778	1,163,030		388,748
Maintenance		1,492,670	1,327,270		165,400
Transfers out		288,915	64,332		224,583
Total operations		6,339,238	5,378,974		960,264
Debt service		2,685,488	2,460,814		224,674
Capital outlay		8,958,402	5,680,962		3,277,440
Total expenses		17,983,128	13,520,750		4,462,378
Excess of revenues (under) expenses	\$	(6,378,480)	\$ (758,178)	\$	5,620,302
RECONCILIATION TO NET (LOSS) (GAAP BASIS)					
Add: Additions to plant and equipment					
Capital outlay			\$ 5,680,962		
Capital contributions			647,485		
			6,328,447		
Principal retired			1,967,247		
			8,295,694		
Less: Depreciation			2,782,365		
Net (loss) (GAAP basis)			\$ 4,755,151		

#### **INTERNAL SERVICE FUNDS**

Warehouse Fund The Warehouse Fund was established to finance and account for the

purchase and warehousing of equipment, materials and supplies required by other funds. Amounts expended by this fund are restored when the goods are drawn from inventory or by means of an operating subsidy from

the General Fund.

Fleet Fund The Fleet Fund was established to account for city-wide costs related to

vehicle purchases and fleet services. All departments using the fleet pay a fleet lease charge which is based on the actual usage of the department.

Self Insurance Fund The Self Insurance Fund was established to account for the cost of fire,

casualty and liability insurance coverage for the City and to pay small claims court judgments against the City on a self-insured basis.

**Employee Benefit Fund** The Employee Benefit Fund was established to provide health insurance

coverage for municipal employees, as well as to account for the cost of long-term disability and life insurance benefits provided to the City's

employees.

long-term disability and life insurance benefits provided to the City's

The Workers' Compensation Insurance Fund was established by City Council resolution to accumulate and expend funds for Workers Compensation Insurance premiums and to accumulate dividends received

on such premiums.

Unemployment

Insurance Fund

Insurance Fund

Workers' Compensation

The Unemployment Insurance Fund was established to accumulate and expend funds for unemployment benefits paid by the State of Colorado.

**Utility Billing CIS** 

Fund

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, 2024

Accounts receivable         435,554           Accrued interest receivable         29,739           Inventory of materials and supplies         12,981,987         1,430,538           Advance to other funds         10,806,695           Restricted equity in pooled cash & cash equivalents         -         1,850         1,09           Prepaid expenses         12,981,987         39,041,992         5,03           Loan receivable-component unit         -         146,000         7           Property, plant and equipment:         -         333,200         -           Construction in Progress         -         1,801,312         -           Improvements (other than buildings)         -         3,087,845         -           Equipment         -         3,087,845         -         -           Equipment depreciation         -         74,673,370         -         -           Less - accumulated depreciation         -         74,673,370         -	5,163 733 4,994
Current assets:   Equity in pooled cash & cash equivalents   \$	733
Equity in pooled cash & cash equivalents         \$         26,337,616         \$         3,934           Accounts receivable         -         435,554         -         -         2,97,79         - </td <td>733</td>	733
Accounts receivable         -         435,554           Accrued interest receivable         -         29,739           Inventory of materials and supplies         12,981,987         1,430,538           Advance to other funds         -         10,806,695           Restricted equity in pooled cash & cash equivalents         -         -           Prepaid expenses         12,981,987         39,041,992         5,03           Loan receivable-component unit         -         146,000         -           Property, plant and equipment:         -         333,200         -           Construction in Progress         -         1,801,312         -           Improvements (other than buildings)         -         3,087,845         -           Equipment         -         76,679,370         -           Less - accumulated depreciation         -         74,673,370         -           Less - accumulated depreciation         -         23,593,624         -           Total assets         12,981,987         63,065         5,03           DEFERRED OUTFLOWS OF RESOURCES         -         63,065         5,03           Related to OPEB         -         618,782         5,03           Total assets and deferred outflows of resources <td>733</td>	733
Accrued interest receivable   29,739   1,430,538   1,440,508   1	4 994
Inventory of materials and supplies	
Advance to other funds         10,806,695           Restricted equity in pooled cash & cash equivalents         1,850         1,90           Prepaid expenses         1,850         1,90           Total current assets         12,981,987         39,041,992         5,03           Loan receivable-component unit         12,981,987         333,200         1,850         <	-
Restricted equity in pooled cash & cash equivalents Prepaid expenses         -         -         -         -         1,85         1,00           Total current assets         12,981,987         39,041,992         5,03         5,03           Loan receivable-component unit         -         146,000         -         5,03           Property, plant and equipment:         -         333,200         -	_
Prepaid expenses         -         1,850         1,090           Total current assets         12,981,987         39,041,992         5,03           Loan receivable-component unit         -         146,000         7           Property, plant and equipment:         -         -         333,200         -	_
Total current assets	2,148
Property, plant and equipment:   Land and water rights	3,038
Property, plant and equipment:   Land and water rights	
Land and water rights	
Construction in Progress         -         2,652,505         8 Interpretabilities         1,801,312         1,801,3	_
Buildings	_
Improvements (other than buildings)	_
Equipment   - 66,798,508	_
Total property and equipment	_
Less - accumulated depreciation         -         51,079,746           Net property, plant and equipment         -         23,593,624           Total assets         12,981,987         62,781,616         5,03           DEFERRED OUTFLOWS OF RESOURCES           Related to OPEB         -         63,065         63,065           Related to Pension         -         555,717           Total deferred outflows of resources         -         618,782           Total assets and deferred outflows of resources         \$ 12,981,987         \$ 63,400,398         \$ 5,03           LIABILITIES AND NET POSITION           Current liabilities:         -         \$ 254,053         \$           Accounts payable         \$ -         \$ 254,053         \$           Contracts payable         -         5,698           Accrued liabilities         -         47,387           Due to other funds         12,981,987         -	
Net property, plant and equipment	
Total assets         12,981,987         62,781,616         5,03           DEFERRED OUTFLOWS OF RESOURCES         -         63,065         -           Related to OPEB         -         555,717         -           Total deferred outflows of resources         -         618,782         -           Total assets and deferred outflows of resources         \$ 12,981,987         \$ 63,400,398         \$ 5,03           LIABILITIES AND NET POSITION         Current liabilities:         -         \$ 254,053         \$           Accounts payable         \$ -         \$ 254,053         \$           Contracts payable         -         5,698           Accrued liabilities         -         47,387           Due to other funds         12,981,987         -	
DEFERRED OUTFLOWS OF RESOURCES         Related to OPEB       -       63,065       555,717       63,065       63,005       <	2 020
Related to OPEB   - 63,065   Related to Pension   - 555,717	3,038
Total deferred outflows of resources	
Total deferred outflows of resources         -         618,782           Total assets and deferred outflows of resources         \$ 12,981,987         \$ 63,400,398         \$ 5,03           LIABILITIES AND NET POSITION           Current liabilities:         \$         -         \$ 254,053         \$           Accounts payable         \$         -         \$ 5,698         \$           Accrued liabilities         -         47,387         \$           Due to other funds         12,981,987         -         -	-
Total assets and deferred outflows of resources         \$ 12,981,987 \$ 63,400,398 \$ 5,03           LIABILITIES AND NET POSITION           Current liabilities:         \$ - \$ 254,053 \$           Accounts payable         \$ - \$ 5,698           Accrued liabilities         47,387           Due to other funds         12,981,987         -	
Total assets and deferred outflows of resources         \$ 12,981,987 \$ 63,400,398 \$ 5,03           LIABILITIES AND NET POSITION           Current liabilities:         \$ - \$ 254,053 \$           Accounts payable         \$ - \$ 5,698           Accrued liabilities         47,387           Due to other funds         12,981,987         -	
LIABILITIES AND NET POSITION         Current liabilities:       \$ - \$ 254,053 \$         Accounts payable       - 5,698         Contracts payable       - 5,698         Accrued liabilities       - 47,387         Due to other funds       12,981,987       -	3 038
Current liabilities:         Accounts payable       \$ - \$ 254,053 \$         Contracts payable       - 5,698         Accrued liabilities       - 47,387         Due to other funds       12,981,987       -	3,030
Accounts payable       \$ - \$ 254,053 \$         Contracts payable       - 5,698         Accrued liabilities       - 47,387         Due to other funds       12,981,987       -	
Contracts payable       -       5,698         Accrued liabilities       -       47,387         Due to other funds       12,981,987       -	
Accrued liabilities - 47,387  Due to other funds 12,981,987 -	-
Due to other funds 12,981,987 -	-
	-
	-
	4,824
Accrued sick and vacation - current portion - 86,150	4 924
	4,824
Long-term liabilities:	
Net pension liability - 955,872	-
Net OPEB Liability - 214,458	-
	1,257
Accrued sick and vacation - 93,477	
	1,257
Total liabilities 12,981,987 1,657,095 1,01 DEFERRED INFLOWS OF RESOURCES	6,081
Related to OPEB - 71,149	-
Related to Pension - 18,208	
Total Deferred Inflows of Resources - 89,357	- 6 001
Total Liabilities and Deferred inflows of Resources 12,981,987 1,746,452 1,01 NET POSITION	6,081
Invested in capital assets - 23,593,624	-
Restricted for workers' compensation	-
	6,957
	6,957
Total liabilities and net position \$ 12,981,987 \$ 63,400,398 \$ 5,03	3,038

Statement D-1

E	Employee	Workers' Compensation	U	nemployment	ι	Jtility Billing	
	Benefit	Insurance		Insurance		CIS	TOTALS
\$	8,393,294 499,694	\$ 4,196,366	\$	419,818 -	\$	4,113,107 -	\$ 47,395,364 935,981
	11,205	8,443		523		5,317	60,221
	-	-		-		-	14,412,525
	-	-		-		-	10,806,695
	-	2,692,190		-		-	2,692,190
	18,042	201,724		-		126,665	1,440,429
	8,922,235	7,098,723		420,341		4,245,089	77,743,405
	-	-		-		-	146,000
	_	_		_		_	333,200
	_	_		_		_	2,652,505
	-	-		_		37,500	1,838,812
	-	-		-		-	3,087,845
	-	-		-		1,012,103	67,810,611
	-	_		-		1,049,603	75,722,973
	_	-		-		51,730	51,131,476
	_	-		_		997,873	24,591,497
	8,922,235	7,098,723		420,341		5,242,962	102,480,902
_	0/022/200	.,,000,.20		.20/0		3/2 :2/332	. 02/ .00/002
	_	_		_		26,451	89,516
	_	_		_		232,317	788,034
							,
_	_	-		_		258,768	877,550
\$	8,922,235	\$ 7,098,723	\$	420,341	\$	5,501,730	\$ 103,358,452
\$	203,501	\$ 44,348	\$	36,883	\$	297,406	\$ 836,191
	-	-		-		-	5,698
	-	-		-		25,014	72,401
	-	-		-		-	12,981,987
	-	308,644		-		-	613,468
						20,921	107,071
	203,501	352,992		36,883		343,341	14,616,816
	_	_		_		400,930	1,356,802
	_	_		_		91,002	305,460
	_	720,171		_			1,431,428
	_	-		_		21,746	115,223
	_	720,171		_		513,678	3,208,913
	203,501	1,073,163		36,883		857,019	17,825,729
				· · · · · ·			
	-	-		-		29,843	100,992
	_					7,637	25,845
						37,480	126,837
	203,501	1,073,163		36,883		894,499	17,952,566
	_	-		_		_	23,593,624
	_	2,692,190		_		_	2,692,190
	8,718,734	3,333,370		383,458		4,607,231	59,120,072
_	8,718,734	6,025,560		383,458		4,607,231	85,405,886
\$	8,922,235	\$ 7,098,723	\$	420,341	\$	5,501,730	\$ 103,358,452

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS

			Self-
	Warehouse	Fleet	Insurance
OPERATING REVENUES			
Charges for services	\$ -	\$ 12,908,674	\$ -
Warehouse sales	6,418,226	-	-
Contributions	-	-	1,800,000
Total operating revenues	6,418,226	12,908,674	1,800,000
OPERATING EXPENSES			
Administration	-	-	5,627
Cost of sales/premiums	6,418,226	-	1,370,584
Fleet services	-	6,218,090	-
Depreciation	-	5,487,177	-
Administrative fees	-	425,447	-
Benefit payments	-	-	-
Claims		-	686,908
Total operating expenses	6,418,226	12,130,714	2,063,119
Operating income (loss)		777,960	(263,119)
NON-OPERATING REVENUES (EXPENSES)			
Investment income (loss)	-	1,423,121	209,974
Miscellaneous	-	56,612	522
Intergovernmental	-	204,000	-
Gain on disposal of assets	<u> </u>	397,633	
Net non-operating revenues	-	2,081,366	210,496
Income (loss) before transfers	-	2,859,326	(52,623)
CAPITAL CONTRIBUTIONS	_	-	-
TRANSFERS			
Transfers in	-	2,759,846	-
Transfers out	-	(30,114)	-
Net transfers	-	2,729,732	-
Change in net position	_	5,589,058	(52,623)
NET POSITION-January 1, as originally stated	-	56,068,927	4,069,580
Adoption of new accounting pronouncement	-	(4,039)	-
NET POSITION-January 1, as restated	-	56,064,888	4,069,580
TOTAL NET POSITION-December 31	\$ -	\$ 61,653,946	\$ 4,016,957

Statement D-2

	Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$	13,096,933	\$ -	\$ -	\$ -\$	,,
	-	-	-	-	6,418,226
_	4,304,705	1,300,001	41,779	-	7,446,485
_	17,401,638	1,300,001	41,779	-	39,870,318
	455,228	40,482	-	2,407,498	2,908,835
	17,997,777	289,506	-	-	26,076,093
	-	-	-	-	6,218,090
	-	-	-	51,355	5,538,532
	-	-	-	-	425,447
	33,960	-	-	-	33,960
_	-	1,129,515	114,950	-	1,931,373
_	18,486,965	1,459,503	114,950	2,458,853	43,132,330
	(1,085,327)	(159,502)	(73,171)	(2,458,853)	(3,262,012)
	355,622	302,676	19,654	262,552	2,573,599
	10,369	· -	-	, -	67,503
	15,960	-	-	-	219,960
	-	-	-	-	397,633
	381,951	302,676	19,654	262,552	3,258,695
	(703,376)	143,174	(53,517)	(2,196,301)	(3,317)
_	(: ==/=:=/		(==/=::/	(= :::: ::::	(=)=::,
	-	-	-	-	-
		_	_	_	2,759,846
	_	(129,420)	_	_	(159,534)
_		(129,420)			2,600,312
_					
	(703,376)	13,754	(53,517)	(2,196,301)	2,596,995
	9,422,110	6,011,806	436,975	6,803,802	82,813,200
_	- 0 422 446		420.075	(270)	(4,309)
_	9,422,110	6,011,806	436,975	6,803,532	82,808,891
\$	8,718,734	\$ 6,025,560	\$ 383,458	\$ 4,607,231 \$	85,405,886

Year Ended December 31, 2024

## COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS

				Self-
	W	/arehouse	Fleet	Insurance
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$	1,957,360 \$	12,762,197	\$ 1,801,687
Cash paid to suppliers		(1,957,360)	(4,753,733)	(1,501,598)
Cash paid to employees		-	(2,290,389)	-
Claims/Benefits paid		-	-	(790,826)
Net cash provided (used) by				
operating activities		-	5,718,078	(490,737)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Payments on advances to other funds		-	3,401,094	-
Transfers in		_	2,759,846	-
Transfers out		-	(30,114)	
Net cash (used) by				
non-capital financing activities		-	6,130,826	
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of				
capital assets		-	(9,375,293)	-
Proceeds from sale of equipment		-	398,622	
Net cash (used) by capital				
and related financing activities		-	(8,976,670)	
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income received (lost)		-	1,419,051	210,496
Net cash provided (used) by investing		-	-	-
activities		-		
Net increase (decrease) in cash and				
cash equivalents		-	4,291,285	(280,241)
CASH AND CASH EQUIVALENTS - January 1		_	22,046,331	4,215,404
CASH AND CASH EQUIVALENTS - December 31	\$	- \$	26,337,616	\$ 3,935,163

Statement D-3

_	Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$	17,239,207	\$ 1,300,001	\$ 41,779	\$ - (4.242.205)	\$ 35,102,230
	(18,463,020)	(414,023)	(78,067) -	(1,313,365) (817,690)	(28,481,166)
_	-	(785,271)	-		(1,576,097)
_	(1,223,814)	100,707	(36,288)	 (2,131,056)	1,936,888
	-	-	-	-	3,401,094
	-	- (120, 120)	-	-	2,759,846
_	-	(129,420)	 <del>-</del>		(159,534)
_		(129,420)	-	-	6,001,406
	_			(1,012,103)	(10,387,396)
_				(1,012,103)	398,622
_		<u>-</u>	 	 (1,012,103)	(9,988,773)
	356,103	302,667	19,685	266,212	2,574,214
	-	-	- -	-	-
_					
_	(867,711)	273,954	 (16,603)	(2,876,947)	523,737
_	9,261,005	6,614,602	436,421	6,990,054	49,563,817
\$	8,393,294	\$ 6,888,556	\$ 419,818	\$ 4,113,107	\$ 50,087,554

## COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS

				Self-
	Warehouse		Fleet	 nsurance
Reconciliation of net operation income				
(loss) to net cash provided (used)				
by operating activities				
Net operating income (loss)	\$	- \$	777,960	\$ (263,119)
Adjustments to reconcile net operating				
income (loss) to net cash provided				
(used) by operating activities				
Depreciation		-	5,487,177	0.00
Miscellaneous income		-	56,612	522
Insurance recoveries		-	-	-
Intergovernmental operating income		-	-	-
Change in assets and liabilities:				
(Increase) decrease in accounts receivable		_	(400,665)	1,165
(Increase) decrease in inventory of				·
materials and supplies	(1,750,70	6)	-	-
(Increase) decrease in prepaid	, ,			
expenses		_	(244)	(124,530)
Increase (decrease) in deferred outflow-			. ,	, ,,,,,,,
pension		_	130,782	_
Increase (decrease) in deferred outflow-Other			,	
post employement benefit		_	7,457	_
Increase (decrease) in accounts payable	(206,65	4)	(370,739)	(859)
Increase (decrease) in accrued liabilities	(===,==	-	-	-
Increase (decrease) in accrued wages		_	67,456	
Increase (decrease) in due to other funds	1,957,36	n	-	_
Increase (decrease) in accrued sick and	.,,55.,,55			
vacation - current portion		_	(66,091)	_
Increase (decrease) in claims payable -			(00)00.7	
current portion		_	_	(103,918)
Increase (decrease) in net pension liability		_	(9,590)	(103,310)
Increase (decrease) in net OPEB liability		_	28,207	_
Increase (decrease) in deferred inflows pension		_	(4,711)	_
Increase (decrease in deferred inflows OPEB		_	14,468	_
· · · · · · · · · · · · · · · · · · ·		 D		(227,618)
Total adjustments			4,940,118	
Net cash provided (used) by operating activities	\$	0 \$	5,718,078	\$ (490,737)
NON-CASH INVESTING, CAPITAL AND				
FINANCING ACTIVITIES				
The following non-cash transactions				
occurred during 2024:				
Transfers of assets from other funds		-	2,759,846	-
Gain/(Loss) on asset disposal		-	(989)	-
Capital asset deletions		-	(1,736,679)	
Total non-cash transactions	\$	- \$	1,022,178	\$ 

Year Ended December 31, 2024

Statement D-3 (continued)

 Employee Benefit	Workers' Compensation Insurance	Unemployment Insurance	Utility Billing CIS	TOTALS
\$ (1,085,327) \$	(159,502)	\$ (73,171)	\$ (2,458,853)	\$ (3,262,012)
- 10,369	- -	-	51,355 -	5,538,532 67,503
15,960	-	-	-	15,960
(186,746) -	- - -	-	-	(586,246) -
-	-	-	-	(1,750,706)
(5,345)	(401)	-	-	(130,520)
-	- - -	- - -	42,284	173,066
- 27,275	(83,635)	36,883	1,833 170,740	9,290 (426,989)
-	- -	- -	12,295	- 79,751 1,957,360
- -	- -	-	- 14,735	- (51,357)
-	- 344,245	-	- - 13,704	- 240,327 4,114
- - -			15,764 15,297 (1,555) 7,109	43,504 (6,266) 21,577
(138,487)	260,209	36,883	327,797	5,198,900
\$ (1,223,814) \$	100,707	\$ (36,288)	\$ (2,131,056)	\$ 1,936,888
- -	-	-		2,759,846 (989)
\$ - - \$	<u> </u>	\$ -		\$ (1,736,679) \$ 1,022,178

Year Ended December 31, 2024

Statement D-4

#### FLEET INTERNAL SERVICE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

Year Ended December 31, 2024

Final					
Budget			Variance From		
(unaudited)		Actual	F	inal Budget	
\$ 12,908,674	\$	12,908,674	\$	-	
152,678		1,423,121		1,270,443	
204,000		204,000		-	
-		56,612		56,612	
450,000		397,633		(52,367)	
-		2,759,846		2,759,846	
13,715,352		17,749,886		4,034,534	
2,340,925		2,458,364		(117,439)	
4,873,069		4,185,173		687,896	
44,340		30,114		14,226	
7,258,334		6,673,651		584,683	
22,492,130		6,615,447		15,876,683	
29,750,464		13,289,098		16,461,366	
\$ (16,035,112)	\$	4,460,788	\$	20,495,900	
	\$	6,615,447			
		6,615,447			
		5,487,177			
		5,487,177			
	\$	5,589,058			
\$	Budget (unaudited) \$ 12,908,674 152,678 204,000 - 450,000 - 13,715,352 2,340,925 4,873,069 44,340 7,258,334 22,492,130 29,750,464	Budget (unaudited)  \$ 12,908,674 \$ 152,678 204,000	Budget (unaudited) Actual  \$ 12,908,674 \$ 12,908,674	Budget (unaudited)         Value           \$ 12,908,674         \$ 12,908,674         \$ 12,908,674         \$ 152,678           \$ 152,678         1,423,121         204,000         204,000           -         56,612         56,612         56,612           450,000         397,633         2,759,846         13,715,352         17,749,886           2,340,925         2,458,364         4,873,069         4,185,173         44,340         30,114           7,258,334         6,673,651         22,492,130         6,615,447         29,750,464         13,289,098         \$ (16,035,112)         \$ 4,460,788         \$           \$         6,615,447         6,615,447         6,615,447         5,487,177         5,487,177	

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

Year Ended December 31, 2024

Statement D-5

#### UTILITY BILLING CIS INTERNAL SERVICE FUND SCHEDULE OF REVENUES AND EXPENSES -BUDGET (LEGAL BASIS) AND ACTUAL

Year Ended December 31, 2024 Final

		i ii iai			
		Budget		V	ariance From
	(	unaudited)	Actual	F	inal Budget
REVENUES		-			
Charges for services	\$	_	\$ _	\$	_
Investment income (loss)	\$	_	\$ 262,552	\$	262,552
Miscellaneous		-	-		-
Total revenues		-	262,552		262,552
EXPENSES					
Operations:					
Administration		3,345,353	2,407,498		937,855
Operating & maintenance		_	-		
Transfers out		-	-		-
Total operations		3,345,353	2,407,498		937,855
Capital outlay		3,502,856	1,012,103		2,490,753
Total expenses		6,848,209	3,419,601		3,428,608
Excess of revenues (under) expenses	\$	(6,848,209)	\$ (3,157,049)	\$	3,691,160
RECONCILIATION TO NET INCOME (GAAP BASIS)					
Capital outlay			\$ 1,012,103		
			1,012,103		
Less: Depreciation			51,355		
			51,355		
Net income (GAAP basis)			\$ (2,196,301)		

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

#### **FIDUCIARY FUNDS**

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

Year Ended December 31, 2024

Statement E-1

### COMBINING STATEMENT OF NET POSITION FIDUCIARY FUNDS

December 31, 2024

	 Emp	loye	ee Retirement F	lans	s			
	Employee Pension		Fire Pension		Police Pension		Total Fiduciary Funds	
ASSETS								
Equity in pooled cash & cash								
equivalents	\$ 4,096,001	\$	156,641	\$	76,303	\$	4,328,945	
Investments								
Common Stock	41,291,286		445,428		157,988		41,894,702	
Mutual funds	181,450,723		1,957,390		694,264		184,102,378	
Total Assets	\$ 226,838,010	\$	2,559,459	\$	928,555	\$	230,326,024	
LIABILITIES								
Accounts payable	\$ 46,871	\$	607	\$	239	\$	47,717	
Total Liabilities	46,871		607		239		47,717	
NET POSITION								
Restricted for pension								
benefits	\$ 226,791,139	\$	2,558,852	\$	928,316	\$	230,278,307	

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

Year Ended December 31, 2024

Statement E-2

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

	 Emp	oloy	ee Retirement Plar	ns		
	Employee Fire Pension Pension		Police Pension		Total Fiduciary Funds	
ADDITIONS						
Contributions						
Employer	\$ 7,894,876	\$	- \$	-	\$	7,894,876
Plan members	4,635,299		-	-		4,635,299
Total Contributions	12,530,175		-	-		12,530,175
Investment income (Loss)  Net appreciation (loss) in fair						
value of investments	18,728,020		236,749	86,881		19,051,650
Interest	4,211,261		49,659	17,823		4,278,743
Dividends	531,638		6,392	2,309		540,339
Less investment expense	(260,612)		(2,447)	(1,197)		(264,256)
Net investment gain (loss)	23,210,307		290,353	105,816		23,606,476
Total additions	35,740,482		290,353	105,816		36,136,651
DEDUCTIONS						
Benefits	12,426,246		233,374	124,427		12,784,047
Refunds of contributions	541,166		-	-		541,166
Administrative expense	160,427		2,588	722		163,737
Total deductions	13,127,839		235,962	125,149		13,488,950
Net increase (decrease)	22,612,643		54,391	(19,333)		22,647,701
NET POSITION RESTRICTED FOR						
PENSION BENEFITS, January 1	204,178,496		2,504,461	947,649		207,630,606
December 31	\$ 226,791,139	\$	2,558,852 \$	928,316	\$	230,278,307

#### DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT

Downtown Development Authority General Fund

The operations of the Downtown Development Authority are accounted for in this fund. A tax levy finances the operations of the fund.

Downtown Development Building Permit

Fund

This fund is used to account for the revenues generated from building permits issued for construction in the area of the Downtown Development Authority. The funds are transferred from the individual funds initially receiving the permit revenues.

**Downtown Development CDBG Grant Fund** 

This fund is used to account for the proceeds of CDBG grants to the DDA for improvement loans.

**Downtown Development Marketing Fund** 

This fund is used to account for the proceeds of an advance initiated in 2007 for specific marketing

efforts.

Downtown Development Authority Debt Service Fund

Long term debt of the Downtown Development Authority is paid with monies accumulated in this

fund

Downtown Development Authority Construction Capital Projects Fund

This fund is used to account for the capital improvements to the Downtown area.

Downtown Development Façade Improvement Fund This fund was established in 2008 for the purpose of expending the proceeds of a \$300,000 loan from the City Fleet Fund for the purpose of downtown façade

improvement grants.

Downtown Development Art and Entertainment Fund

This fund was established in 2011 for the purpose of accounting for arts and entertainment activities.

Year Ended December 31, 2024

Statement F-1

### DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT COMBINING BALANCE SHEET

December 31, 2024

	December 3	1, 2024						
	General	Special Revenue	Debt Service	Capital Projects	Totals			
ASSETS			-	,				
Equity in pooled cash & cash equivalents Cash and cash equivalents Receivables (net of allowance	\$ 501,528 \$ -	1,324,694 54,246	\$ 4,165,301 \$ -	2,747,545 \$ -	8,739,068 54,246			
for uncollectibles): Taxes	366,359		1,459,019		1,825,378			
Accounts	300,339	- 7,795	1,459,019	554,814	562,609			
Accrued interest	637	1,404	5,208	3,500	10,749			
Due from other governments	1,495	-	5,200	5,500	1,49			
Prepaid expenditures	113	1,435	_	-	1,548			
Total Assets	\$ 870,132 \$	· · · · · · · · · · · · · · · · · · ·	\$ 5,629,528 \$	3,305,859 \$	11,195,093			
LIABILITIES								
Accounts payable	\$ 2,067 \$	5,635	\$ - \$	28,132 \$	35,834			
Accrued liabilities	6,055	4,322	-	-	10,37			
Unearred revenue		-	-	540,200	540,200			
Total liabilities	8,122	9,957		568,332	586,41			
DEFERRED INFLOWS OF RESOURCES								
Property Taxes levied for following year	366,359	-	1,459,019	=	1,825,378			
Total deferred inflows of resources	366,359	-	1,459,019	-	1,825,378			
FUND BALANCES								
Fund balances:								
Nonspendable	113	1,435	-	-	1,548			
Restricted	13,671	13,689	48,313	54,598	130,27			
Committed	401 067	1,364,493	4,122,196	2,682,929	8,169,61			
Unassigned Total fund balance	481,867 495,651	1,379,617	4,170,509	2,737,527	481,86° 8,783,30			
	455,051	1,373,017	4,170,303	2,737,327	0,703,30			
Total liabilities, deferred inflows of resources and fund balances	\$ 870,132 \$	1,389,574	\$ 5,629,528 \$	3,305,859 \$	11,195,093			
	Amounts reported fo	or governmental ac	ctivities in the					
	statement of net pos	sition are different	because:					
	Fund Balance			\$	8,783,304			
	Capital assets use	ed in governmenta	Il activities are not					
	financial resou	rces and therefore	are not reported					
	in the funds.				7,335,830			
	Other long-term a	ssets are not avai	lable to pay for curre	ent-period				
	expenditures a	nd therefore are r	not reported in the fu	ınds.				
	Deferred ou	ıtflows related to	Pension		100,008			
	Deferred ou	ıtflows related to	ОРЕВ		8,778			
	Long-term liabiliti	es are not due and	d payable in the curr	ent period				
	and therefore a	are not reported in	the funds					
	Bonds Payable							
	Net OPEB liability							
	Net Pension	n Liability			(172,206			
	Compensat	ed absenses			(42,899			
	Deferred in	flows related to Pe	ension		(3,280			
	Deferred in	flows related to O	PEB		(14,256			

Net position of component unit

\$ 15,813,224

Year Ended December 31, 2024

Statement F-2

## DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

		General	Special Revenue	Debt Service	Capital Projects		Totals
REVENUES					-		
Taxes	\$	394,700 \$	-	\$ 1,418,406	\$ -	\$	1,813,106
City Contributions	·	-	313,174	-	_	·	313,174
Investment income (loss)		24,527	54,057	192,042	123,963		394,589
Intergovernmental		, <u> </u>	7,000	, -	, -		7,000
Charges for service		-	80,461	-	58,400		138,861
Miscellaneous		36,477	1,628	-	5,425		43,530
Total revenues		455,704	456,320	1,610,448	187,788		2,710,260
EXPENDITURES							
Current:							
General government		376,167	579,057	-	768,780		1,724,004
Capital Outlay		-	-	-	735,244		735,24
Debt service:							
Principal retired		-	-	2,018,636	-		2,018,636
Interest and fiscal charges				5,669			5,669
Total expenditures		376,167	579,057	2,024,305	1,504,024		4,483,553
Excess of revenues over (under)							
expenditures		79,537	(122,737)	(413,857)	(1,316,236)		(1,773,293
OTHER FINANCING SOURCES (USES)							
Proceeds from advance		-	386,474	-	1,632,161		2,018,635
Transfers in		23,340	-	-	-		23,340
Transfers out		-	(2,500)	-	(20,840)		(23,340
Total other financing sources (use	s)	23,340	383,974		1,611,321		2,018,635
Net changes in fund balances		102,877	261,237	(413,857)	295,085		245,342
FUND BALANCES, January 1		392,774	1,118,380	4,584,366	2,442,442		8,537,962
FUND BALANCE, December 31	\$	495,651 \$	1,379,617	\$ 4,170,509	\$ 2,737,527	\$	8,783,304
	However, in a over their est This is the an current perio In the statemen are reported, increase financial reso The issuance of funds, while financial reso effect on net Loan proc	unds report capitathe statement of a cimated useful live nount by which cad. It of activities only whereas in the gurces. Thus, the codebt provides curthe repayment of urces of the gove position.	al outlays as experiently and reported a pital outlays except the losses on the commental function of the principal of the pr	enditures.  t of those assets is as depreciation exp eeded depreciatior he sale or disposal ds, the proceeds f sition differs from t sources to governm debt consumes cur Neither transactior	allocated ense. In in the of assets from the sale the change in fund tental frent		775,392
_	the use of currer as expenditures The issuance of long	nt financial resour in component un g-term debt (e.g.	rces and therefor it funds. , bonds, leases)	e are not reported provides current fir			(3,98
	long-term debt o unit. Neither tra	consumes the cur naction, however,	rent financial res , has any effect o	yment of the princi sources of the comp on net positin. Also ce costs, premiums	oonent the		
		n the statement o	f activities. This	eas these amounts amount is the net e		\$	1,016,75

Year Ended December 31, 2024

Statement F-3

## DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT COMBINING BALANCE SHEET SPECIAL REVENUE FUNDS

December 31, 2024

		owntown velopment	_	owntown velopment		Art and			
	Ble	dg Permit	Façade	Façade Improvement		tertainment		Totals	
ASSETS									
Equity in pooled cash & cash									
equivalents	\$	912,343	\$	96,488	\$	315,863	\$	1,324,694	
Cash and cash equivalents		-		-		54,246		54,246	
Receivables (net of allowance									
for uncollectibles):									
Accounts		-		-		7,795		7,795	
Accrued interest		856		121		427		1,404	
Prepaid expenditures		-		-		1,435		1,435	
Total assets	\$	913,199	\$	96,609	\$	379,766	\$	1,389,574	
LIABILITIES									
Accounts payable	\$	-	\$	-	\$	5,635	\$	5,635	
Accured Liabilities		-		-		4,322		4,322	
Total liabilities		-		-		9,957		9,957	
FUND BALANCE									
Fund balances:									
Nonspendable		-		-		1,435		1,435	
Restricted		10,019		127		3,543		13,689	
Committted		903,180		96,482		364,831		1,364,493	
Total fund balance		913,199	•	96,609		369,809		1,379,617	
Total liabilities and fund balance	\$	913,199	\$	96.609	\$	379.766	\$	1.389.574	

Year Ended December 31, 2024

Statement F-4

## DOWNTOWN DEVELOPMENT AUTHORITY COMPONENT UNIT COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS

	De	Downtown evelopment Ildg Permit	Downtown Development Façade Improvement	Art and Entertainment		Totals
REVENUES						
City Contributions	\$	301,674	\$ -	\$ 11,500	\$	313,174
Intergovernmental		-	-	7,000		7,000
Investment income (loss)		32,308	4,227	17,522		54,057
Charges for service		_	-	80,461		80,461
Miscellaneous		-	-	1,628		1,628
Total revenues		333,982	4,227	118,111		456,320
EXPENDITURES	-					
General Governmental		150,882		428,175		579,057
Excess of revenues over						
(under) expenditures		183,100	4,227	(310,064)		(122,737)
OTHER FINANCING SOURCES (USES)						
Proceeds from advance		-	-	386,474		386,474
Transfers out		(2,500)	-	-		(2,500)
Total other financing sources (uses)		(2,500)	-	386,474		383,974
Net changes in fund balances		180,600	4,227	76,410		261,237
FUND BALANCES, January 1		732,599	92,382	293,399		1,118,380
FUND BALANCES, December 31	\$	913,199	\$ 96,609	\$ 369,809	\$	1,379,617

Year Ended December 31, 2024

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

	Final				
	Budget			٧	ariance From
	 (unaudited)		Actual	Final Budget	
REVENUES					
Taxes	\$ 350,874	\$	394,700	\$	43,826
Investment income (loss)	6,000		24,527		18,527
Miscellaneous	30,700		36,477		5,777
Total revenues	387,574		455,704		68,130
EXPENDITURES					
General government	402,474		376,167		26,307
Net changes in fund balances (under) expenditures	(14,900)		79,537		94,437
OTHER FINANCING SOURCES					
Transfers in	23,340		23,340		_
Total about forming any and the sale	22.240		22.240		
Total other financing sources (uses)	23,340		23,340		-
Net changes in fund balances	8,440		102,877		94,437
FUND BALANCE, January 1	392,774		392,774		<u>-</u>
FUND BALANCE, December 31	\$ 401,214	\$	495,651	\$	94,437

Year Ended December 31, 2024

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

r	ı	n	а	ı

	1			\	Variance From	
	(	unaudited)	Actual		Final Budget	
REVENUES						
City Conributions	\$	60,000	\$ 301,6	74 \$	241,674	
Investment income (loss)		-	32,3	80	32,308	
Total revenues		60,000	333,9	82	273,982	
EXPENDITURES						
General government		413,370	150,8	82	262,488	
Excess of revenues (under)						
expenditures		(353,370)	183,1	00	536,470	
OTHER FINANCING SOURCES (USES)						
Transfers out		(2,500)	(2,5)	00)		
Total other financing sources (uses)		(2,500)	(2,5)	00)	-	
Net changes in fund balances		(355,870)	180,6	00	536,470	
FUND BALANCE, January 1		732,599	732,5	99		
FUND BALANCE, December 31	\$	376,729	\$ 913,1	99 \$	536,470	

Net changes in fund balances

**FUND BALANCE, January 1** 

FUND BALANCE, December 31

Year Ended December 31, 2024

4,227

4,227

Statement F-7

4,227

92,382

96,609 \$

#### 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, 2024

	Fin	al				
	Budget			Variance From		
	(unauc	(unaudited)		Final Budget		
REVENUES						
Investment income (loss)	\$	- \$	4,227	\$	4,227	
Total revenues		=	4,227		4,227	
EXPENDITURES						
Excess of revenues						
over (under) expenditures		-	4,227		4,227	
OTHER FINANCING SOURCES Total other financing						

92,382

92,382 \$

Year Ended December 31, 2024

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

		Final				Variance
	Budget				From	
	(u	ınaudited)		Actual	Fi	nal Budget
REVENUES						
Intergovernmental revenue	\$	0	\$	7,000	\$	7,000
City Contributions		11,500		11,500		-
Charges for Service		94,700		80,461		(14,239)
Investment income (loss)		-		17,522		17,522
Miscellaneous Income		-		1,628		1,628
Proceeds from Advance		386,474		386,474		-
Total revenues		492,674		504,585		11,911
EXPENDITURES						
General government		534,077		428,175		105,902
Excess of revenues (under) expenditures		(41,403)		76,410		117,813
OTHER FINANCING SOURCES						
Net changes in fund balances		(41,403)		76,410		117,813
FUND BALANCE, January 1		293,399		293,399		-
FUND BALANCE, December 31	\$	251,996	\$	369,809	\$	117,813

Year Ended December 31, 2024

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

		Final		Variance
		Budget		
	(ι	(unaudited) Actual		Final Budget
REVENUES				
Taxes	\$	1,649,454 \$	1,418,406	\$ (231,048)
Investment income (loss)		-	192,042	192,042
Total revenues		1,649,454	1,610,448	(39,006)
EXPENDITURES				
Principal retired		2,018,635	2,018,636	(1)
Interest and fiscal charges		8,000	5,669	2,331
Total expenditures		2,026,635	2,024,305	2,330
Excess of revenues		(377,181)	(413,857)	(36,676)
over expenditures				
Net changes in fund balances		(377,181)	(413,857)	(36,676)
FUND BALANCE, January 1		4,584,366	4,584,366	
FUND BALANCE, December 31	\$	4,207,185 \$	4,170,509	\$ (36,676)

Year Ended December 31, 2024

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

		Final		,	<b>V</b> ariance
		Budget			From
	((	unaudited)	Actual	Fir	nal Budget
REVENUES					
Investment income (loss)		25,000	123,963		98,963
Charges for Services		58,400	58,400		-
Miscellaneous income		-	5,425		5,425
Total revenues		83,400	187,788		104,388
EXPENDITURES					
General government		2,832,374	768,780		2,063,594
Capital Outlay		757,228	735,244		21,984
Total Expenditures		3,589,602	1,504,024		2,085,578
Excess of revenues					
(under) expenditures		(3,506,202)	(1,316,236)		2,189,966
OTHER FINANCING SOURCES (USES)					
Loan proceeds		1,632,161	1,632,161		-
Transfers out		(20,840)	(20,840)		-
Total other financing					
sources (uses)		1,611,321	1,611,321		-
Net changes in fund balances		(1,894,881)	295,085		2,189,966
FUND BALANCE, January 1		2,442,442	2,442,442		-
FUND BALANCE, December 31	\$	547,561	\$ 2,737,527	\$	2,189,966







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.

Financial Trends
These schedules contain trend information to ease understanding of the City's financial position and changes over time.
Net Position by Component Changes in Net Position Fund Balances - Governmental Funds Changes in Fund Balances - Governmental Funds
Revenue Capacity
Assessed and Estimated Actual Value of Taxable Property
Property Tax Rates and Tax Levies - Direct and Overlapping Governments Principal Property Taxpayers Property Tax Levies and Collections Sales and Use Tax Revenue by Type of Industry Direct and Overlapping Sales Tax Rates Principal Sales and Use Taxpayers
Debt Capacity
These schedules offer demographic and economic indicators to help understand the socioeconomic environment within which the City operates.
Ratios of Outstanding Debt by Type Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita Direct and Overlapping Governmental Activities Debt Legal Debt Margin Information Pledged Revenue Bond/Loan Coverage
Operating Information
These schedules contain service and infrastructure data to enhance understanding of the services provided by the City.
Demographic and Economic Statistics Principal Employers Full-time Equivalent Employees by Function/Program Operating Indicators by Function/Program Capital Assets Statistics by Function



### NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

	2015	2016	2017	2018
Governmental activities				
Net investment in capital assets	\$ 289,135,313	\$ 304,616,626	\$ 317,947,679	\$ 331,125,256
Restricted	81,806,810	95,386,575	109,964,697	129,633,890
Unrestricted	11,517,574	9,767,415	14,791,983	16,519,226
Total governmental activities net position	\$ 382,459,697	\$ 409,770,616	\$ 442,704,359	\$ 477,278,372
Business-type activities				_
Net investment in capital assets	\$ 572,508,835	\$ 588,305,281	\$ 618,313,194	\$ 634,873,565
Restricted	2,286,609	2,038,868	808,280	1,292,028
Unrestricted	50,026,092	51,986,051	62,827,149	72,248,332
Total business-type activities net position	\$ 624,821,536	\$ 642,330,200	\$ 681,948,623	\$ 708,413,925
Primary government				
Net investment in capital assets	\$ 861,644,148	\$ 892,921,907	\$ 936,260,873	\$ 965,998,821
Restricted	84,093,419	97,425,443	110,772,977	130,925,918
Unrestricted	61,543,666	61,753,466	77,619,132	88,767,558
Total primary government net position	\$ 1,007,281,233	\$ 1,052,100,816	\$ 1,124,652,982	\$ 1,185,692,297

	2019 2020			2021			2022	2023	2024
\$	351,569,726	\$	373,025,704	\$	376,042,724	\$	384,290,359	\$ 409,083,635	\$ 440,742,192
	133,402,783		137,277,490		144,762,887		169,155,863	175,219,944	173,864,544
	22,873,482		38,270,271		52,556,993		54,862,439	62,543,964	78,108,220
\$	507,845,991	\$	548,573,465	\$	573,362,604	\$	608,308,661	\$ 646,847,542	\$ 692,714,956
_									
\$	656,472,012	\$	670,821,186	\$	704,028,136	\$	726,163,059	\$ 779,118,445	\$ 891,617,421
	2,978,937		6,289,776		8,923,672		10,329,158	12,244,434	2,790,787
	74,911,714		80,485,250		95,943,746		112,268,891	119,210,910	123,247,133
\$	734,362,663	\$	757,596,212	\$	808,895,554	\$	848,761,108	\$ 910,573,789	\$ 1,017,655,341
_									
\$	1,008,041,738	\$	1,043,846,890	\$	1,080,070,860	\$	1,110,453,417	\$ 1,188,202,080	\$ 1,332,359,613
	136,381,720		143,567,266		153,686,559		179,485,021	187,464,378	176,655,331
_	97,785,196		118,755,521		148,500,740		167,131,331	181,754,874	201,355,352
\$	1,242,208,654	\$	1,306,169,677	\$	1,382,258,158	\$	1,457,069,769	\$ 1,557,421,331	\$ 1,710,370,297

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

		2015		2016		2017		2018
Expenses								
Governmental activities:								
General Government	\$	52,629,760	\$	41,120,838	\$	46,848,271	\$	40,602,784
Public Safety		38,796,540		39,569,020		42,949,310		45,449,015
Highways & Streets		12,518,752		29,738,598		21,764,241		30,946,052
Culture & Recreation		14,922,444		8,786,156		19,410,623		21,606,778
Municipal utilities systems		109,431		159,595		3,214,424		2,258,930
Interest and Fiscal charges on long-term debt		2,921,678		2,933,731		2,654,438		2,639,314
Total governmental activities expenses		121,898,605		122,307,938		136,841,307		143,502,873
Business-type activities:								
Sanitation		5,306,091		5,988,048		6,447,649		6,968,193
Golf		2,155,951		2,250,256		2,293,384		2,483,503
Electric		65,458,384		70,336,083		72,647,003		78,430,314
Telecommunications		-		-		-		-
Water		13,407,301		14,657,099		15,791,965		17,132,688
Sewer		10,801,047		11,045,868		10,844,197		14,340,243
Storm Drainage		4,148,107		5,191,222		5,441,103		7,738,825
Airport		563,520		621,332		665,316		684,283
Total business-type activities expenses		101,840,401		110,089,908		114,130,617		127,778,049
Total primary government expenses	\$	223,739,006	\$	232,397,846	\$	250,971,924	\$	271,280,922
Program Revenues								
Governmental activities:								
Charges for services								
General Government	\$	8,896,582	\$	9,664,229	\$	11,934,265	\$	12,800,693
Public Safety		2,555,145		3,438,026		640,905		663,822
Highways & Streets		1,345,104		1,164,918		1,425,515		1,550,511
Culture & Recreation		7,295,109		7,314,628		6,278,239		6,540,656
Municipal utilities systems		697,560		1,000,095		580,091		533,000
Operating grants and contributions		9,391,420		14,462,257		2,058,108		3,136,057
Capital grants and contributions		18,191,498		25,510,915		49,164,246		51,391,117
Total governmental activities program revenues	\$	48,372,418	\$	62,555,068	\$	72,081,369	\$	76,615,856
Business-type activities:								
Charges for services								
Sanitation	\$	6,168,889	\$	6,561,590	\$	8,406,781	\$	9,026,887
Golf		2,576,473		2,568,982		2,779,528		2,758,926
Electric		65,300,201		68,850,353		76,986,620		80,706,502
Telecommunications		-		-		-		-
Water		14,230,955		16,271,251		17,671,740		19,423,493
Sewer		13,085,133		13,432,618		14,486,062		14,668,488
Storm Drainage		6,644,935		6,730,428		6,858,415		7,055,596
Airport		403,334		429,141		420,228		466,491
Operating grants and contributions		3,046,578		4,139,885		11,242,355		2,813,834
Capital grants and contributions		5,200,782		10,324,791		13,770,718		26,516,307
Total business-type acitivites program revenues		116,657,280		129,309,039		152,622,447		163,436,524
Total primary government program revenues	\$	165,029,698	\$	191,864,107	\$	224,703,816	\$	240,052,381
Net (Expenses)/Revenue		32,222,300	<u> </u>	.,,,	<u> </u>	.,,.	<u> </u>	-,,
Governmental activities	\$	(73,526,187)	4	(59,752,870)	ς.	(64,759,938)	4	(66,887,017)
Business-type activities	Y	14,816,879	Y	19,219,131	Y	38,491,830	Y	35,658,476
Total primary government net expense	\$	(58,709,308)	\$	(40,533,739)	\$	(26,268,108)	\$	(31,228,542)
roan primary government net expense		(30,703,300)	~	(40,000,700)	~	(20,200,100)		(31,220,342)

Schedule 2

	2019	2020		2021	2022		2023	2024
\$	44,719,232	\$ 47,718,447	\$	38,866,514	\$ 51,686,242	\$	57,283,747	\$ 60,265,780
	51,391,681	54,532,694		54,425,453	56,870,743		64,317,310	67,931,032
	24,259,635	21,473,125		19,937,395	20,522,142		24,215,119	25,581,124
	22,287,846	21,527,793		21,942,872	24,163,141		25,065,964	26,729,733
	114,410	771,108		557,729	956,016		24,562	420,727
	3,201,270	2,838,207		2,829,961	2,084,930		2,601,386	2,422,172
	145,974,074	148,861,374		138,559,924	156,283,214		173,508,088	183,350,568
	6,938,032	7,800,845		7,640,370	7,796,874		10,733,454	14,317,210
	2,655,112	2,614,585		2,533,183	3,034,786		3,333,350	3,430,734
	81,019,707	83,251,988		84,790,822	92,240,936		98,715,056	106,173,394
	10.000.222	-		-	- 24 726 525		-	-
	19,066,323	18,367,673		22,305,054	24,736,525		25,739,173	29,154,955
	15,807,739	15,610,212		15,310,746	15,919,774		17,684,639	18,954,399
	7,720,092	7,031,910		6,578,496	8,083,100		7,552,210	8,792,601
_	617,187	 614,598		674,129	 758,236		830,824	 897,455
_	133,824,192	 135,291,811	<u> </u>	139,832,800	 152,570,231		164,588,706	 181,720,748
<u>\$</u>	279,798,266	\$ 284,153,185	\$	278,392,724	\$ 308,853,445	\$	338,096,794	\$ 365,071,316
\$	13,539,767	\$ 12,171,278	\$	11,637,553	\$ 12,694,312	\$	18,301,372	\$ 19,565,366
	576,773	291,915		320,635	482,141		470,086	811,840
	1,121,409	1,190,739		1,117,688	1,318,343		1,234,058	1,796,149
	6,446,642	3,635,141		5,254,792	6,341,818		7,005,109	7,455,868
	73,908	1,006,775		2,443,551	3,355,428		1,524,875	750
	4,079,028	9,028,814		4,746,331	8,388,180		8,809,520	9,747,777
	33,280,112	36,742,780		24,936,123	23,885,077		25,458,616	25,974,951
\$	59,117,639	\$ 64,067,442	\$	50,456,673	\$ 56,465,299	\$	62,803,636	\$ 65,352,701
\$	9,046,672	\$ 9,201,696	\$	9,535,652	\$ 9,535,419	\$	9,617,022	\$ 9,712,593
	2,764,820	3,436,798		3,811,099	3,896,656		4,488,333	5,082,447
	83,655,966	90,704,829		96,511,909	101,031,190		106,290,458	113,402,987
		-						-
	19,568,470	24,304,336		25,402,292	27,183,164		25,087,437	30,580,581
	14,942,626	15,504,785		15,825,055	15,834,975		17,221,440	19,903,988
	7,262,803	7,492,464		7,529,406	8,639,442		9,731,766	11,227,457
	494,011	499,675		515,030	506,365		630,192	613,078
	8,071,066	933,868		4,197,927	2,709,901		2,193,451	2,612,323
	8,324,080	5,248,172		5,090,280	11,725,419		25,437,234	75,723,727
	154,130,514	157,326,623		168,418,650	181,062,531		200,697,333	268,859,181
\$	213,248,153	\$ 221,394,065	\$	218,875,323	\$ 237,527,830	\$	263,500,969	\$ 334,211,882
		 			 	-		 
\$	(86,856,435)	\$ (84,793,932)	\$	(88,103,251)	\$ (99,817,915)	\$	(110,704,452)	\$ (117,997,867)
	20,306,322	22,034,812		28,585,850	28,492,300		36,108,627	87,138,433
\$	(66,550,113)	\$ (62,759,120)	\$	(59,517,401)	\$ (71,325,615)	\$	(74,595,825)	\$ (30,859,434)
		 		·	 			 

### CHANGES IN NET POSITION LAST TEN FISCAL YEARS

	2015	2016	2017	2018
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	\$ 15,424,266	\$ 17,821,402	\$ 19,188,939	\$ 22,349,418
General government sales and use taxes	30,834,514	31,180,859	33,630,501	36,290,653
Public improvement sales and use taxes	4,544,053	6,204,559	6,639,848	6,356,829
Streets sales and use taxes	13,266,963	14,161,758	15,585,721	16,113,411
Open space sales and use taxes	3,537,857	3,776,469	4,156,190	4,296,909
Public safety sales and use taxes	5,749,017	6,136,761	6,753,823	12,468,351
Urban Renewal sales and use taxes	-	379,271	1,291,587	321,613
Marijuana	-	-	-	9,399
Lodgers taxes	365,300	369,731	419,936	467,209
Cigarette taxes	156,535	160,933	155,617	160,120
Franchise taxes	7,780,475	7,697,786	7,730,074	7,824,757
Investment income	721,565	834,596	1,013,531	3,386,099
Miscellaneous	-	-	1,532,418	1,646,206
Gain(loss) from Impairment	-	-	-	-
Transfers	(68,436)	(1,660,336)	(404,504)	(991,624)
Total governmental acitivites	\$ 82,312,109	\$ 87,063,789	\$ 97,693,681	\$ 110,699,350
Business-type activities:				
Miscellaneous	\$ 2,700,196	\$ 639,132	\$ 153,994	\$ 1,917,556
Investment income	450,849	636,394	568,095	1,530,342
Transfers	68,436	1,660,336	404,504	991,624
Gain(loss) from Impairment	-	-	-	-
Total business-type activities	3,219,481	2,935,862	1,126,593	4,439,522
Total primary government	\$ 85,531,590	\$ 89,999,651	\$ 98,820,274	\$ 115,138,872
Change in Net Position				
Governmental activities	\$ 8,785,922	\$ 27,310,919	\$ 32,933,743	\$ 43,812,333
Business-type activities	18,036,360	22,154,993	39,618,423	40,097,998
Total primary government	\$ 26,822,282	\$ 49,465,912	\$ 72,552,166	\$ 83,910,331

Schedule 2 (continued)

	2019	2020	2021	2022	2023	2024
	2019	 2020	 2021	2022	 2023	 2024
\$	22,386,249	\$ 25,371,447	\$ 25,517,209	\$ 28,034,102	\$ 27,470,245	\$ 34,930,469
	36,505,310	38,535,881	43,452,534	47,497,038	49,491,567	51,178,352
	6,442,082	6,800,409	7,668,019	8,381,807	8,733,807	9,031,478
	16,381,208	17,138,568	19,263,864	21,068,042	21,952,787	22,633,064
	4,368,324	4,570,296	5,137,041	5,618,126	5,854,050	6,035,455
	12,668,181	13,253,886	14,897,501	16,292,656	16,976,825	17,502,900
	736,926	366,542	249,651	302,455	315,250	156,165
	265,116	562,917	622,917	572,899	552,117	492,607
	516,897	206,297	409,940	563,684	557,972	526,600
	153,896	169,700	204,691	138,137	202,502	141,325
	7,865,042	8,399,097	8,850,041	9,653,650	9,979,600	10,399,573
	5,793,626	3,722,483	(463,386)	(4,914,747)	14,271,825	13,836,550
	1,932,161	4,678,960	6,778,958	7,500,123	6,756,305	7,773,714
	-	-	-	-	-	-
	(2,065,644)	1,744,923	(19,696,590)	(5,944,000)	(13,891,959)	(10,586,059)
\$	113,949,374	\$ 125,521,406	\$ 112,892,390	\$ 134,763,972	\$ 149,222,893	\$ 164,052,193
\$	722,868	\$ 1,673,338	\$ 3,741,024	\$ 6,558,639	\$ 4,976,819	\$ 2,039,441
	2,853,904	1,270,322	(724,122)	(1,129,385)	6,835,275	7,400,297
	2,065,644	(1,744,923)	19,696,590	5,944,000	13,891,959	10,586,059
	-	-	-	-	-	-
	5,642,416	1,198,737	22,713,492	11,373,254	25,704,053	20,025,797
\$	119,591,790	\$ 126,720,143	\$ 135,605,882	\$ 146,137,226	\$ 174,926,946	\$ 184,077,990
\$	27,092,939	\$ 40,727,474	\$ 24,789,139	\$ 34,946,057	\$ 38,518,441	\$ 46,054,326
	25,948,738	23,233,549	51,299,342	39,865,554	61,812,680	107,164,230
\$	53,041,677	\$ 63,961,023	\$ 76,088,481	\$ 74,811,611	\$ 100,331,121	\$ 153,218,556
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### FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2015	2016	2017	2018
General Fund				
Nonspendable	\$ 152,075	\$ 302,380	\$ 757,375	\$ 551,975
Restricted	3,559,526	3,943,296	4,404,117	4,858,326
Committed	4,224,470	4,527,777	5,631,809	4,115,551
Assigned	2,221,764	2,391,669	3,170,058	4,951,986
Unassigned	8,468,460	8,619,008	7,970,910	12,020,187
Total general fund	\$ 18,626,295	\$ 19,784,130	\$ 21,934,269	\$ 26,498,025
All Other Governmental Funds				
Nonspendable	\$ 697,200	\$ 698,720	\$ 741,450	\$ 738,244
Restricted	77,459,016	89,517,773	105,306,328	122,471,373
Committed	3,097,417	2,922,371	3,795,337	4,251,413
Assigned	-	-	-	-
Unassigned	(693,162)	(1,220,775)	(128,820)	(701,032)
Total all other governmental funds	\$ 80,560,471	\$ 91,918,089	\$ 109,714,295	\$ 126,759,998

 2019 2020		2020		2021	2021 2022		2023		2024
\$ 649,823	\$	568,293	\$	608,200	\$	659,361	\$	688,294	\$ 858,742
4,857,695		4,917,633		5,215,709		5,660,138		6,307,265	7,170,597
3,106,915		3,219,904		4,758,883		5,792,468		8,622,399	7,563,137
6,445,839		7,621,196		13,158,867		13,329,721		13,981,533	17,161,059
 12,405,135		15,205,749		17,983,932		22,983,134		24,644,895	28,132,959
\$ 27,465,407	\$	31,532,775	\$	41,725,591	\$	48,424,822	\$	54,244,386	\$ 60,886,494
\$ 728,907	\$	709,444	\$	723,774	\$	725,821	\$	743,453	\$ 801,079
157,655,215		165,404,942		166,789,843		180,250,045		178,972,743	\$ 166,899,322
4,386,659		5,391,633		6,071,007		5,745,528		10,332,604	\$ 15,909,824
-		-		996		969		1,522	\$ 1,598
(181,920)		(1,319,112)		(396,367)		(8,965,075)		(10,334,733)	\$ (9,075,762)
\$ 162,588,861	\$	170,186,907	\$	173,189,253	\$	177,757,288	\$	179,715,589	\$ 174,536,061

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

	2015	2016	2017	2018
Revenues				
Taxes	\$ 81,658,981	\$ 87,889,529	\$ 95,552,237	\$ 106,658,668
Licenses and permits	8,226,038	16,840,035	14,292,683	21,609,487
Developer/owner participation	628,376	1,692,735	1,107,555	2,161,825
Intergovernmental	14,081,297	20,074,184	35,727,821	22,767,939
Charges for services	16,609,514	17,756,019	16,653,767	17,096,283
Fines and forfeits	1,124,622	949,580	1,066,629	805,750
Investment income	565,227	671,358	814,755	2,793,817
Other Revenues	1,607,323	2,421,344	1,532,418	1,646,195
Total revenues	124,501,378	148,294,784	166,747,865	175,539,964
Expenditures				
General government	51,653,312	40,148,151	44,889,736	40,214,842
Public safety	39,290,571	40,479,061	43,143,219	45,292,593
Highways and streets	20,975,175	31,515,507	8,057,557	16,441,386
Culture and recreation	14,285,410	13,563,601	18,464,878	19,551,324
Municipal utility systems	564,370	1,462,139	33,956	237,579
Capital outlay	4,699,351	2,482,886	24,942,965	31,986,942
Interest on Lease payments	1,272,455	-	-	-
Debt Service				
Principal retired	3,320,000	3,425,000	4,135,000	5,213,192
Bond Issuance costs	-	-	-	-
Interest and fiscal charges	1,595,739	2,765,961	2,661,039	2,492,485
Total expenditures	137,656,383	135,842,306	146,328,350	161,430,343
Excess of revenues over (under) expenditures	(13,155,005)	12,452,478	20,419,515	14,109,621
Other Financing Sources (Uses)				
Proceeds from leases	-	-	-	-
Transfers in	1,410,012	3,290,585	4,347,178	3,373,445
Transfers out	(1,865,325)	(3,227,611)	(4,820,347)	(4,353,357)
Issuance of certifications of participation	-	-	-	-
Premium on issuance of COP's	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	8,150,000
Premium on issuance of long-term debt	-			329,749
Total other financing sources (uses)	(455,313)	62,974	(473,169)	7,499,837
Net change in fund balances	\$ (13,610,318)	\$ 12,515,452	\$ 19,946,346	\$ 21,609,458
Debt service as a percentage of noncapital expenditures	49	6 5%	5%	5%

Schedule 4

2019	2020	2021	2022	2023	2024
\$ 108,289,230	\$ 115,375,041	\$ 126,273,412	\$ 138,122,592	\$ 142,086,723	\$ 153,027,986
14,624,484	13,805,317	10,193,842	13,823,040	10,521,882	19,626,596
1,347,679	626,107	600,920	1,924,506	1,917,208	1,479,195
24,780,230	29,289,386	24,427,303	15,845,147	20,257,187	17,476,029
16,697,578	14,131,767	17,174,288	19,926,299	20,908,704	21,038,834
1,545,352	1,089,723	916,993	766,148	797,849	1,257,764
4,771,204	3,084,128	(353,206)	(4,135,636)	11,751,344	11,262,955
1,932,164	4,250,388	5,665,811	7,047,500	6,356,370	10,492,046
173,987,921	181,651,857	184,899,363	193,319,596	214,597,267	235,661,405
173,307,321	101,031,037	104,033,303	155,515,550	214,337,207	233,001,403
42 520 674	45 220 072	27.464.050	40 700 017	45 240 457	E0 200 670
42,529,671	45,329,972	37,164,059	48,722,017	45,248,457	50,260,678
50,567,953	52,886,150	53,818,611	57,381,319	61,483,550	67,160,550
10,041,354	9,867,678	9,541,008	9,987,686	12,491,836	13,637,641
20,087,380	18,783,485	19,613,009	22,700,212	26,139,913	27,056,362
114,411	771,109	557,729	956,016	24,561	420,727
32,321,591	36,975,503	22,779,515	29,838,015	39,753,517	55,490,739
-	-	-	-	-	-
5,005,000	3,090,000	3,390,000	4,030,000	3,925,000	4,160,001
-	-	-	-	-	-
2,677,511	3,984,924	3,303,380	2,481,577	3,129,087	2,825,756
163,344,871	171,688,821	150,167,311	176,096,842	192,195,921	221,012,454
10,643,050	9,963,036	34,732,052	17,222,754	22,401,346	14,648,951
-	-	4 050 202	-		-
5,055,670	10,132,424	4,858,293	11,194,694	8,578,246	9,001,210
(10,554,167)	(10,946,671)	(26,395,183)	(17,304,797)	(23,201,727)	(22,187,581)
-	-	-	-	-	-
-	- /10 130 C15\	-	- (26 E00 20E)	-	-
- 28,620,001	(18,139,615) 17,810,000	-	(26,580,385) 26,735,000	-	-
3,031,691	2,846,240	-	20,735,000	-	-
26,153,195	1,702,378	(21,536,890)	(5,955,488)	(14,623,481)	(13,186,371)
\$ 36,796,245	\$ 11,665,414	\$ 13,195,162	\$ 11,267,266	\$ 7,777,865	\$ 1,462,580
6%	5%	5%	4%	5%	4%

Schedule 5

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

	REAL PR	OPERTY	PERSONAL	PROPERTY	-			
FISCAL YEAR (a)	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (a)	RATIO OF TOTAL ASSESSED VALUE/ TOTAL ESTIMATED ACTUAL VALUE	TOTAL DIRECT TAX RATE (MILs)
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	10.89(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
2022	1,721,897,160	16,827,853,076	125,046,695	431,194,817	1,846,943,855	17,259,047,893	10.70(e)	13.42
2023	1,709,991,599	17,026,075,136	116,914,119	403,152,635	1,826,905,718	17,429,227,771	10.48(e)	13.42
2024	2,140,612,247	23,423,939,874	121,582,092	435,778,579	2,262,194,339	23,859,718,453	9.48(f)	13.42

<sup>(</sup>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 2020, collection years 2019 through 2021, residential property was assessed at 7.15% of actual value while commercial property remained at 29% of actual value.

(e) For tax levy year 2021 through 2022, collection years 2022 through 2023, residential property was assessed at 6.95% of actual value while commercial property remained at 29% of actual value.

(f) For tax levy year 2023, collection year 2024, residential was assessed at 6.7% with value adjustment (55,000) while commercial property 27.9% of actual value (30,000).

Source: Boulder and Weld counties assessor's offices.



#### PROPERTY TAX RATES AND LEVIES - DIRECT AND OVERLAPPING GOVERNMENTS

LEVY	COLLECTION	GENERAL	COMPONENT UNIT SPECIAL REVENUE	COMPONENT UNIT (DEBT
YEAR	YEAR	FUND	FUNDS	SERVICE)
	, c. w.		101125	<u> </u>
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
2021	2022	13.420	11.798	104.232
2022	2023	13.420	11.798	105.755
2023	2024	13.420	11.798	101.149
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
2021	2022	23,330,945	398,017	1,674,573
2022	2023	23,015,968	403,651	1,522,687
2023	2024	28,359,304	512,675	1,488,795

#### NOTES TO THE SCHEDULE

<sup>1.</sup> 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.

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

SCHOOL DISTRICT	BOULDER COUNTY	ST. VRAIN LEFT- HAND WATER	NO. COLO. WATER CONS.	LONGMONT RURAL FIRE
TAX	RATES (a)			
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
57.358	24.250	1.406	1.000	16.247
58.385	24.746	1.406	1.000	16.247
57.238	21.287	1.406	1.000	16.247
TAX	LEVIES			
\$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
139,197,073	228,660,015	3,201,365	8,799,500	17,752,129
311,784,200	229,401,409	3,160,361	8,645,931	17,159,707
370,984,179	244,580,163	3,944,308	10,699,189	22,012,446

<sup>(</sup>a) Figure represents a specific mill levy.

Schedule 7

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

		2024			2015	
Taxpayer	2023 Assessed Value	Rank	Percentage of Total Assessed Value	2014 Assessed Value	Rank	Percentage of Total Assessed Value
JM Smucker LLC	\$75,437,540	1	3.33%			
Boulder Acquisitions LLC	20,045,862	2	0.89%			
RE Plus Harvest Junction KP LLC	19,733,670	3	0.87%			
Xilinx Inc	17,769,012	4	0.79%	13,533,267	4	1.26%
NMMS Twin Peaks LLC	17,736,030	5	0.78%	7,157,076	10	0.67%
SAG Harbor LLC	15,127,018	6	0.67%			
Public Service CO of Colorado(Xcel)	12,908,925	7	0.57%	8,317,768	8	0.77%
AGC Biologics Inc	11,210,726	8	0.50%			
CPVF III Creekside LLC	10,629,900	9	0.47%			
MC Lane Western Inc	7,859,950	10	0.35%			
Amgen Inc				21,315,965	1	1.98%
Longmont Diagonal Investments LP				19,488,611	2	1.81%
Seagate Technology LLC				14,116,624	3	1.31%
Ramco-Gershenson Properties LP				12,628,871	5	1.17%
Hub Properties Trust				12,585,843	6	1.17%
Digital Globe Inc				8,835,423	7	0.82%
Seagate Technology				7,880,707	9	0.73%
Total Taxable Assessed Value of 10 Largest Taxpayers	208,458,633		9.21%	125,860,155		11.70%
Total Taxable Assessed Value of Other Taxpayers	2,053,735,706		90.79%	949,798,384		88.30%
Total Taxable Assessed Value All Taxpayers	\$2,262,194,339		100%	1,075,658,539		100%

Source: Boulder and Weld Counties Assessors' Offices.



# 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	LINQUENT TAX LLECTIONS	
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	(73,632)	(b)
2020	2021	21,533,798	22,087,877	102.6	(118,173)	(b)
2021	2022	23,330,945	24,005,251	102.9	(1,096)	(b)
2022	2023	23,015,968	23,646,945	102.7	(11,275)	(b)
2023	2024	28,359,304	30,851,955	108.8	(28,865)	(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	
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)
2021	2022		2,072,590	1,750,378	105.6	(2,776)	(b)
2022	2023		1,926,338	2,159,490	112.1	(1,453)	(b)
2023	2024		2,001,470	2,040,699	102.0	268	

<sup>(</sup>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 relativelyminor, are not known by the City, and are assumed to be negligible.

<sup>(</sup>b) Refunds exceeded delinquent collection.

 TOTAL TAX COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT TAXES (a)
\$ 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	-
24,004,155	102.9	-
23,635,670	102.7	-
30,823,090	108.7	-

TOTAL COMPONENT UNITS COLLECTIONS	COLLECTIONS AS % OF CURRENT LEVY	OUTSTANDING DELINQUENT COMPONENT UNITS (a)				
\$ 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	-				
1,747,602	105.4	-				
2,158,037	112.0	-				
2,040,967	102.0	-				

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

Fiscal				Home			
Year	Apparel	Automotive	Food	Furnishings	General	Lodging	Lumber
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
2022	1,581,935	6,217,061	27,284,115	2,252,283	21,080,473	1,034,746	11,909,350
2023	1,565,370	6,295,740	29,660,446	2,144,089	22,752,775	1,040,950	12,468,777
2024	1,592,864	6,319,839	31,474,633	1,921,558	24,465,895	997,488	13,588,932

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

_	Professional	Public Utility	Unclassified	Home Occupation	Manufacturing	Motor Vehicle Use Tax	Total Sales And Use Tax	Direct Tax Rate
\$	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
	1,846,054	6,139,871	9,022,660	270,869	4,734,076	5,786,630(1)	99,160,123	3.530
	1,921,700	6,669,834	10,112,328	266,116	2,347,012	6,079,147(1)	103,324,284	3.530
	2.201.001	6.062.819	9.388.403	222.321	2.178.199	6.112.161(1)	106.526.113	3.530

Schedule 10

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

City Direct Rate

	City Direct						
	Rate			Overlapping Rates			
Fiscal Year	City of Longmont	State of Colorado	Boulder County	Regional Transportation District	Scientific and Cultural Facilities District	Metropolitan Sports Stadium District	Total Direct & Overlapping Sales Tax Rate
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
2022	3.530	2.900	0.985	1.000	0.100	0.000	8.515
2023	3.530	2.900	1.185	1.000	0.100	0.000	8.715
2024	3.530	2.900	1.185	1.000	0.100	0.000	8.715

Source: City of Longmont Sales and Use Tax Reports



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

		Fiscal \	<b>Year</b>	
	2015	2016	2017	2018
Aggregate top ten filers (1)	\$19,916,128	\$21,056,860	\$23,571,469	\$26,783,620
Aggregate all other filers (2)	38,016,277	40,782,817	44,486,200	49,064,145
Total sales and use tax (3)	\$57,932,405	\$61,839,677	\$68,057,669	\$75,847,765
Top ten filers as a percentage of total tax	34.38%	34.05%	34.63%	35.31%

<sup>(1)</sup> 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: City of Longmont Building Permit, Boulder County, Amazon.com Services LLC, Costco Wholesale Corporation, Walmart #5370, Clty of Longmont Utilities, Walmart #905, Sams Club #4987, King Soopers #80, and Target Stores

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

	Fiscal Year												
2019	2020	2021	2022	2023	2024								
\$26,250,772	\$28,171,331	\$30,143,188	\$33,321,455	\$34,645,255	\$38,258,898								
50,851,259	52,595,422	60,525,422	65,838,668	68,679,029	106,649,326								
\$77,102,031	\$80,766,753	\$90,668,610	\$99,160,123	\$103,324,284	\$144,908,224								
34.05%	34.88%	33.25%	33.60%	33.53%	26.40%								

Schedule 12

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

			Government	al Activities		Busi	ness-Type Act	ivites			
										(1)	
	General	S	Sales & Use	Certificates	Finance			Finance	Total	% of	(1)
Fiscal	Obligation	T	ax Revenue	of	Purchase	Bonds	Loans	Purchase	Primary	Personal	Per
Year	Bonds		Bonds	Participation	Agreements	Revenue	Payable	Agreements	Government	Income	Capita
						\$					
2015	\$	- \$	34,535,700	\$ 30,744,039	\$ 4,125,942	123,640,956	\$ 9,109,599	\$ -	202,156,236	4.03%	2,219
2016		-	30,987,040	30,686,139	3,673,527	121,251,431	8,064,581	-	194,662,718	4.03%	2,219
2017		-	27,323,380	30,033,239	3,100,033	123,117,460	6,997,450	-	190,571,562	4.03%	2,219
2018		-	31,925,865	29,100,339	2,506,841	116,527,321	5,908,206	-	185,968,572	4.03%	2,219
2019		-	59,360,800	28,142,439	1,893,162	109,704,883	4,796,849	-	203,898,133	4.03%	2,219
2020		-	59,408,537	27,109,539	1,258,173	102,021,342	3,663,382	-	193,460,973	4.03%	2,219
2021		-	56,657,400	26,041,639	952,979	182,251,551	2,502,274	-	268,405,843	4.03%	2,219
2022		-	53,806,284	25,185,000	641,635	171,700,209	1,285,878	-	252,618,986	4.03%	2,219
2023		-	50,840,128	23,855,000	324,017	160,553,862	-	-	235,573,007	4.03%	2,219
2024		-	47,753,992	22,410,000	-	149,012,516	-	-	219,176,508	4.01%	2,219

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

Note: (2) Construction Contracts are not included in this schedule, as they do not represent borrowed debt.

Schedule 13

# 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 PAY- ABLE FROM ENTERPRISE REVENUES	G	NET OVERNMENTAL GENERAL OBLIGATION BONDED DEBT	RATIO OF NET G/O BONDED DEBT TO ASSESSED VALUE		NET G/O BONDED DEBT PER CAPITA	
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		-		-		-	-		-
2022	101,764	1,846,943,855		-		-		-	-		-
2023	106,173	1,826,905,718		-		-		-	-		-
2024	102,866	2,262,194,339		-		-		-	-		-

<sup>(</sup>a) Population based on 2010 Census of Population

<sup>(</sup>b) Source: Boulder and Weld Counties Assessors' Offices.

<sup>(</sup>c) Gross bonded debt includes all long-term general obligation debt.

Schedule 14

#### DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

For the Year Ended December 31, 2024

Govermental Unit	D	rect ebt anding	Percentage Applicable To City of Longmor (a)	nt	Estimated Share of Overlapping Debt
Overlapping:					
St. Vrain Valley					
School District 1	\$ 550	,735,000	40.41%	\$	222,557,942
Northern Colorado Water Conservancy District 2	84	,638,817	7.97%		6,742,756
Subtotal, overlapping debt					229,300,699
City of Longmont	70	,163,992	100.00%		70,163,992
Total Direct & Overlapping Debt				\$	299,464,691

<sup>(</sup>a) City assessed valuation as a percentage of the total assessed valuation of the overlapping government.

Sources:

<sup>(1)</sup> St. Vrain Valley School District

<sup>(2)</sup> Northern Colorado Water Conservancy District



### LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

			Fiscal Year		
	2015	2016	2017	2018	2019
Debt Limit	\$ 259,885,407	\$ 309,085,256	\$ 312,710,681	\$ 386,285,395	\$ 394,343,773
Total net debt applicable to limit					
Legal debt margin	\$ 259,885,407	\$ 309,085,256	\$ 312,710,681	\$ 386,285,395	\$ 394,343,773
Total net debt applicable to the limit					
as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule 15

715,791,554

\$23,859,718,453 Legal Debt Margin Calculation for Fiscal Year 2024: Estimated actual value Debt Limit (3% of actual value) Debt applicable to limit: General Obligation Bonds \$ 715,791,554 Legal Debt Margin

		Fiscal Year				
2020	2021	2022		2023		2024
\$ 459,246,487	\$ 471,777,043	\$ 517,771,437	\$	522,876,833	\$	715,791,554
	-	-		-		-
\$459,246,487	\$ 471,777,043	\$ 517,771,437	\$	522,876,833	\$	715,791,554
0.00%	0.00%	0.00%	, D	0.00%	)	0.00%

#### PLEDGED REVENUE BOND/LOAN COVERAGE Last Ten Fiscal Years

### ELECTRIC AND BROADBAND UTILITY ENTERPRISE REVENUE BONDS    2015   \$ 68,470,990   \$ 57,818,312   \$ 10,652,678   \$ \$ \$ 1,472,013   \$ 1,472,013	FISCAL YEAR	GROSS RESOURCES (a)	EXPENSES (b)	AVAILABLE FOR DEBT SERVICE (c)	PRINCIPAL	INTEREST	TOTAL	COVERAGE
2015   \$68,470,990   \$57,818,312   \$10,652,678   \$-\$ 1,472,013   \$1,472,013		(44)	(2)	(0)				
2016 72,127,200 62,415,469 9,711,731 - 1,472,013 1,472,013 2,172,013 80,702,075 63,821,601 16,880,474 2,245,000 1,553,064 3,788,064 2018 84,332,611 67,943,615 16,388,996 2,880,000 1,582,500 4,462,500 2020 92,404,949 71,805,984 20,598,965 3,140,000 1,314,550 4,454,550 2021 99,100,717 72,549,024 26,551,693 3,280,000 1,073,900 4,453,900 2022 104,692,072 79,412,925 52,79,147 3,435,000 1,073,900 4,455,000 2023 110,469,201 84,529,904 25,939,297 3,540,000 912,200 4,452,200 2024 119,028,447 90,420,938 26,607,509 3,645,000 800,100 4,445,100 2021 191,028,447 90,420,938 28,607,509 3,645,000 20,263,33 2,735,000 20,211 10,469,201 84,529,904 25,939,297 3,540,000 761,208 1,646,208 2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,332 3,571,932 2017 17,209,033 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 11,057,767 8,900,561 8,157,263 1,780,000 1,623,069 3,353,069 2021 12,025,767 8,000,561 8,157,263 1,780,000 1,523,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,335,175 3,315,175 2024 23,541,805 11,562,023 11,597,982 2,055,000 1,261,125 3,316,125 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,699,241 1,105,643 (d) 199,029 1,304,672 2020 31,676,059 14,445,177 17,330,742 1,127,756 176,769 1,355,817 2019 26,676,086 13,976,845 12,699,241 1,105,643 (d) 199,029 1,304,672 2020 31,676,059 14,445,177 17,330,742 1,127,756 176,769 1,335,817 20,4525 2022 33,988,297 18,858,002 20,999,805 1,210,679 91,550 0 1,304,525 1 2004 40,093,578 20,750,319 19				BROADBAND UTILIT	Y ENTERPRISE REVEI	NUE BONDS		
2017   80,702,075   63,821,601   16,880,474   2,245,000   1,583,064   3,798,064   2018   84,332,611   67,943,615   16,388,996   2,880,000   1,582,500   4,462,500   2019   86,004,437   69,065,703   16,383,734   3,010,000   1,449,000   4,459,000   2020   32,404,949   71,805,984   20,598,965   3,140,000   1,147,500   4,455,500   2021   99,100,717   72,549,024   26,551,693   3,280,000   1,173,900   4,455,000   2022   104,692,072   79,412,925   25,279,147   3,435,000   1,273,900   4,452,000   2023   110,469,201   84,529,904   25,939,247   3,540,000   912,200   4,452,200   2024   119,028,447   90,420,938   28,607,509   3,645,000   800,100   4,445,100   2015   14,943,654   8,100,714   6,842,940   885,000   761,208   1,646,208   2016   16,400,257   8,025,134   8,375,123   1,545,000   2,026,932   3,571,932   2017   17,209,033   7,725,060   94,402,033   1,735,000   1,802,33   3,625,293   2018   18,601,259   8,660,481   9,940,778   1,780,000   1,827,520   3,607,520   2019   18,211,657   9,184,344   9,027,513   1,460,000   1,753,070   3,933,070   2020   18,022,579   9,109,191   8,191,368   1,730,000   1,623,069   3,333,069   2021   17,057,767   8,900,561   8,157,206   1,760,000   1,529,925   3,309,825   2022   16,975,359   9,407,031   7,568,282   1,865,000   1,444,575   3,309,575   2023   19,434,461   10,778,371   8,656,090   1,960,000   1,355,175   3,315,175   2024   23,541,805   11,562,023   11,979,782   2,055,000   1,261,125   3,316,125   2018   29,211,328   12,707,857   16,503,471   1,083,530   224,464   1,305,991   2016   24,408,863   11,847,745   12,561,118   1,039,304   267,409   1,371,304   2017   25,188,966   11,700,366   13,486,600   1,661,417   244,199   1,355,817   2018   29,211,328   12,707,857   16,503,471   1,083,530   224,364   1,305,591   2022   38,958,297   18,858,402   20,099,895   1,210,679   91,650   1,304,525   2022   34,389,276   17,973,168   16,416,108   1,282,456   47,850   1,304,525   2024   31,699,066   3,812,116   885,000   498,756   1,304,525   2024   40,093,578   20,750,319   19,343,258   20					\$ -			7.24
2018 84,332,611 67,943,615 16,388,996 2,880,000 1,582,500 4,462,500 2019 86,004,437 69,065,703 16,938,734 3,010,000 1,449,000 4,489,000 2020 92,404,949 71,805,984 20,598,965 3,140,000 1,314,550 4,454,550 2021 99,100,717 72,549,024 26,551,693 3,280,000 1,173,900 4,453,900 2022 104,692,072 79,412,925 25,279,147 3,435,000 1,021,000 4,456,000 2023 110,469,201 84,529,904 25,939,297 3,540,000 912,200 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,452,200 2024 119,028,447 80,420,938 28,607,509 3,645,000 800,100 4,445,100 2015 14,943,654 8,100,714 6,842,940 885,000 761,208 1,646,208 2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,725,060 9,484,023 1,735,000 1,820,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,148,344 9,027,513 1,840,000 1,753,070 3,593,070 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,000,561 8,157,206 1,780,000 1,523,069 3,353,069 2021 17,057,767 8,000,561 8,157,206 1,780,000 1,523,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,875 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,447,745 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2022 31,548,065 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,322 12,707,857 16,503,471 1,083,530 244,461 1,305,261 13,976,845 12,569,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 143,45,317 17,330,742 1,105,643(d) 199,029 1,304,672 2020 31,676,059 34,389,076 15,503,471 1,083,530 244,648 1,305,251 1,305,251 1,305,251 1,305,251 1,305,251 1,305					-			6.60
2019 86,004,437 69,065,703 16,938,734 3,010,000 1,449,000 4,459,000 2020 92,404,949 71,805,984 20,598,965 3,140,000 1,314,550 4,454,550 2021 99,100,717 72,549,024 26,551,693 3,280,000 1,173,900 4,453,900 2022 104,692,072 79,412,925 25,279,147 3,435,000 1,021,000 4,456,000 2023 110,469,201 84,529,904 25,939,297 3,540,000 192,200 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100 2021 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100 2021 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100 2021 119,028,447 90,420,938 128,607,509 3,645,000 800,100 4,445,100 2021 119,028,447 90,420,938 128,607,509 3,645,000 800,100 4,445,100 2021 11,028,404 12,028,104,104,104,104,104,104,104,104,104,104								4.44
2020 92,404,949 71,805,984 20,598,965 3,140,000 1,314,550 4,454,550 2021 99,100,717 72,549,024 26,551,693 3,280,000 1,173,900 4,450,000 2023 110,469,2072 79,412,925 25,279,147 3,455,000 10,210,000 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100 2026 110,469,247 80,420,938 28,607,509 3,645,000 800,100 4,445,100 2026 110,469,247 80,420,938 28,607,509 3,645,000 800,100 4,445,100 2026 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,752,600 9,484,023 1,735,000 1,890,293 3,652,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,076 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,000 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2016 24,408,863 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2019 26,676,086 13,976,845 12,569,241 1,105,643,641 19,029 1,304,672 2020 31,676,099 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 34,898,276 17,973,168 16,416,108 1,282,4								3.67
2021 99,100,717 72,549,024 26,551,693 3,280,000 1,173,900 4,453,900 2023 110,469,207 79,412,925 25,279,147 3,435,000 1,021,000 4,456,000 2023 110,469,201 84,529,904 25,939,297 3,540,000 912,200 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100  **SEWER REVENUE BONDS**  2015 14,943,654 8,100,714 6,842,940 885,000 761,208 1,646,208 2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,184,344 9,027,513 1,840,000 1,753,070 3,593,070 2020 18,022,579 9,194,191 8,913,338 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,529,825 3,309,825 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  **WATER LOAN**  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 244,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,095 14,345,317 1,7330,742 1,127,756 176,769 1,304,625 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,824,546 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258 -								3.80
2022 104,692,072 79,412,925 25,279,147 3,435,000 1,021,000 4,455,000 2024 1119,028,447 90,420,938 28,607,509 3,645,000 912,200 4,452,200 2024 119,028,447 90,420,938 28,607,509 3,645,000 800,100 4,445,100    SEWER REVENUE BONDS  2015 14,943,654 8,100,714 6,842,940 885,000 761,208 1,646,208 2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,184,344 9,027,513 1,840,000 1,827,520 3,607,520 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,000,520 61,780,000 1,523,069 3,353,069 2021 17,057,767 8,000,520 1,943,4461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125    WATER LOAN  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,007,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,016,1417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,525 2021 31,089,916 16,634,834 14,455,062 1,155,337 149,854 1,305,251 2021 31,089,916 16,634,834 14,455,062 1,155,337 149,854 1,305,251 2022 34,389,276 18,586,402 20,099,895 1,210,679 91,650 1,330,306 2024 40,093,578 20,750,319 19,343,258 -							, ,	4.62
2023								5.96
SEWER REVENUE BONDS								5.67
SEWER REVENUE BONDS   14,943,654					, ,			5.83
2015	2024	119,028,447	90,420,938	28,607,509	3,645,000	800,100	4,445,100	6.44
2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,184,344 9,027,513 1,840,000 1,783,070 3,593,070 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,529,825 3,309,825 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  ***WATER LOAN**  2014 13,515,192 11,333,712 2,181,880 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 10,416,108 1,282,456 47,850 1,303,756 2016 7,258,176 3,536,679 3,721,497 1,360,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,442,688 2018 7,774,118 5,062,371 2,679,813 1,450,000 1,059,351 2,419,351 2019 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,441,688 2019 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,440,438 2020 7,953,050 4,264,983 3,688,667 1,555,000 885,438 2,440,438 2020 7,953,050 4,264,983 3,688,667 1,555,000 885,438 2,440,438 2020 7,953,050 3,997,845 5,092,761 1,705,000 741,438 2,446,438				SEWER REVEN	IUE BONDS			
2016 16,400,257 8,025,134 8,375,123 1,545,000 2,026,932 3,571,932 2017 17,209,083 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,184,344 9,027,513 1,840,000 1,783,070 3,593,070 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,529,825 3,309,825 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  ***WATER LOAN**  2014 13,515,192 11,333,712 2,181,880 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 10,416,108 1,282,456 47,850 1,303,756 2016 7,258,176 3,536,679 3,721,497 1,360,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,442,688 2018 7,774,118 5,062,371 2,679,813 1,450,000 1,059,351 2,419,351 2019 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,441,688 2019 7,768,033 4,864,113 2,903,920 1,505,000 937,688 2,440,438 2020 7,953,050 4,264,983 3,688,667 1,555,000 885,438 2,440,438 2020 7,953,050 4,264,983 3,688,667 1,555,000 885,438 2,440,438 2020 7,953,050 3,997,845 5,092,761 1,705,000 741,438 2,446,438	2015	14,943,654	8,100,714			761,208	1,646,208	4.16
2017 17,209,083 7,725,060 9,484,023 1,735,000 1,890,293 3,625,293 2018 18,601,259 8,660,481 9,940,778 1,780,000 1,827,520 3,607,520 2019 18,211,857 9,184,344 9,027,513 1,840,000 1,753,070 3,593,070 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2024 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643 (d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,303,259 2024 40,093,578 20,750,319 19,343,258 -	2016	16,400,257	8,025,134	8,375,123			3,571,932	2.34
2019 18,211,857 9,184,344 9,027,513 1,840,000 1,753,070 3,593,070 2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  ***WATER LOAN**  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,207,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258 -    **STORM DRAINAGE BONDS**  2014 6,815,082 3,002,966 3,812,116 585,000 498,756 1,083,756 2015 6,947,077 2,565,357 4,381,720 1,315,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2017 7,426,638 3,738,232 3,688,406 1,405,000 1,059,351 2,419,351 2019 7,768,033 4,864,113 2,903,920 1,505,000 987,988 2,437,988 2019 7,768,033 4,864,113 2,903,920 1,505,000 987,988 2,441,688 2020 7,953,050 4,264,983 3,688,067 1,555,000 885,438 2,440,438 2021 7,747,114 3,900,627 3,846,487 1,625,000 815,038 2,440,038 2022 9,090,605 3,997,845 5,092,761 1,705,000 741,438 2,446,438	2017	17,209,083	7,725,060	9,484,023		1,890,293	3,625,293	2.62
2020 18,022,579 9,109,191 8,913,388 1,730,000 1,623,069 3,353,069 2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  WATER LOAN  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258	2018	18,601,259	8,660,481	9,940,778	1,780,000	1,827,520	3,607,520	2.76
2021 17,057,767 8,900,561 8,157,206 1,780,000 1,529,825 3,309,825 2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125 2024 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258	2019	18,211,857	9,184,344	9,027,513	1,840,000	1,753,070	3,593,070	2.51
2022 16,975,359 9,407,031 7,568,328 1,865,000 1,444,575 3,309,575 2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125	2020	18,022,579	9,109,191	8,913,388	1,730,000	1,623,069	3,353,069	2.66
2023 19,434,461 10,778,371 8,656,090 1,960,000 1,355,175 3,315,175 2024 23,541,805 11,562,023 11,979,782 2,055,000 1,261,125 3,316,125  **WATER LOAN**  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643 (d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258	2021	17,057,767	8,900,561		1,780,000	1,529,825	3,309,825	2.24
WATER LOAN           WATER LOAN           2014         13,515,192         11,333,712         2,181,480         1,006,135         303,837         1,404,510           2015         14,912,596         9,815,086         5,097,510         1,017,191         288,744         1,385,991           2016         24,408,863         11,847,745         12,561,118         1,039,304         267,409         1,371,304           2017         25,138,966         11,700,366         13,438,600         1,061,417         244,199         1,355,817           2018         29,211,328         12,707,857         16,503,471         1,083,530         224,364         1,339,530           2019         26,676,086         13,976,845         12,699,241         1,105,643(d)         199,029         1,304,672           2020         31,676,059         14,345,317         17,330,742         1,127,756         176,769         1,304,525           2021         31,089,916         16,634,834         14,455,082         1,155,397         149,854         1,305,251           2022         38,958,297         18,858,402         20,099,895         1,210,679         91,650         1,320,3229 <t< td=""><td>2022</td><td>16,975,359</td><td>9,407,031</td><td>7,568,328</td><td>1,865,000</td><td>1,444,575</td><td>3,309,575</td><td>2.29</td></t<>	2022	16,975,359	9,407,031	7,568,328	1,865,000	1,444,575	3,309,575	2.29
WATER LOAN  2014 13,515,192 11,333,712 2,181,480 1,006,135 303,837 1,404,510 2015 14,912,596 9,815,086 5,097,510 1,017,191 288,744 1,385,991 2016 24,408,863 11,847,745 12,561,118 1,039,304 267,409 1,371,304 2017 25,138,966 11,700,366 13,438,600 1,061,417 244,199 1,355,817 2018 29,211,328 12,707,857 16,503,471 1,083,530 224,364 1,339,530 2019 26,676,086 13,976,845 12,699,241 1,105,643(d) 199,029 1,304,672 2020 31,676,059 14,345,317 17,330,742 1,127,756 176,769 1,304,525 2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258	2023	19,434,461	10,778,371	8,656,090	1,960,000	1,355,175	3,315,175	2.61
2014         13,515,192         11,333,712         2,181,480         1,006,135         303,837         1,404,510           2015         14,912,596         9,815,086         5,097,510         1,017,191         288,744         1,385,991           2016         24,408,863         11,847,745         12,561,118         1,039,304         267,409         1,371,304           2017         25,138,966         11,700,366         13,438,600         1,061,417         244,199         1,355,817           2018         29,211,328         12,707,857         16,503,471         1,083,530         224,364         1,339,530           2019         26,676,086         13,976,845         12,699,241         1,105,643(d)         199,029         1,304,672           2020         31,676,059         14,345,317         17,330,742         1,127,756         176,769         1,304,525           2021         31,089,916         16,634,834         14,455,082         1,155,397         149,854         1,305,251           2022         38,958,297         18,858,402         20,099,895         1,210,679         91,650         1,302,329           2033         34,389,276         17,973,168         16,416,108         1,282,456         47,850         1,330,306 <t< td=""><td>2024</td><td>23,541,805</td><td>11,562,023</td><td>11,979,782</td><td>2,055,000</td><td>1,261,125</td><td>3,316,125</td><td>3.61</td></t<>	2024	23,541,805	11,562,023	11,979,782	2,055,000	1,261,125	3,316,125	3.61
2014         13,515,192         11,333,712         2,181,480         1,006,135         303,837         1,404,510           2015         14,912,596         9,815,086         5,097,510         1,017,191         288,744         1,385,991           2016         24,408,863         11,847,745         12,561,118         1,039,304         267,409         1,371,304           2017         25,138,966         11,700,366         13,438,600         1,061,417         244,199         1,355,817           2018         29,211,328         12,707,857         16,503,471         1,083,530         224,364         1,339,530           2019         26,676,086         13,976,845         12,699,241         1,105,643(d)         199,029         1,304,672           2020         31,676,059         14,345,317         17,330,742         1,127,756         176,769         1,304,525           2021         31,089,916         16,634,834         14,455,082         1,155,397         149,854         1,305,251           2022         38,958,297         18,858,402         20,099,895         1,210,679         91,650         1,302,329           2023         34,389,276         17,797,168         16,416,108         1,282,456         47,850         1,330,306 <t< td=""><td></td><td></td><td></td><td>WATER I</td><td>LOAN</td><td></td><td></td><td></td></t<>				WATER I	LOAN			
2015	2014	13.515.192	11.333.712			303.837	1.404.510	1.55
2016								3.68
2017								9.16
2018         29,211,328         12,707,857         16,503,471         1,083,530         224,364         1,339,530           2019         26,676,086         13,976,845         12,699,241         1,105,643 (d)         199,029         1,304,672           2020         31,676,059         14,345,317         17,330,742         1,127,756         176,769         1,304,525           2021         31,089,916         16,634,834         14,455,082         1,155,397         149,854         1,305,251           2022         38,958,297         18,858,402         20,099,895         1,210,679         91,650         1,302,329           2023         34,389,276         17,973,168         16,416,108         1,282,456         47,850         1,330,306           2024         40,093,578         20,750,319         19,343,258         -         -         -         -           STORM DRAINAGE BONDS           2014         6,815,082         3,002,966         3,812,116         585,000         498,756         1,083,756           2015         6,947,077         2,565,357         4,381,720         1,315,000         1,219,803         2,534,803           2016         7,258,176         3,536,679         3,721,497         1,360,000	2017							9.91
2019	2018	29,211,328	12,707,857	16,503,471	1,083,530	224,364	1,339,530	12.32
2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251  2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329  2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306  2024 40,093,578 20,750,319 19,343,258	2019	26,676,086	13,976,845	12,699,241			1,304,672	9.73
2021 31,089,916 16,634,834 14,455,082 1,155,397 149,854 1,305,251 2022 38,958,297 18,858,402 20,099,895 1,210,679 91,650 1,302,329 2023 34,389,276 17,973,168 16,416,108 1,282,456 47,850 1,330,306 2024 40,093,578 20,750,319 19,343,258	2020	31,676,059	14,345,317	17,330,742	1,127,756	176,769	1,304,525	13.29
2023         34,389,276         17,973,168         16,416,108         1,282,456         47,850         1,330,306           2024         40,093,578         20,750,319         19,343,258         -         -         -         -           STORM DRAINAGE BONDS           2014         6,815,082         3,002,966         3,812,116         585,000         498,756         1,083,756           2015         6,947,077         2,565,357         4,381,720         1,315,000         1,219,803         2,534,803           2016         7,258,176         3,536,679         3,721,497         1,360,000         1,059,351         2,419,351           2017         7,426,638         3,738,232         3,688,406         1,405,000         1,036,688         2,441,688           2018         7,742,184         5,062,371         2,679,813         1,450,000         987,988         2,437,988           2019         7,768,033         4,864,113         2,903,920         1,505,000         937,688         2,442,688           2020         7,953,050         4,264,983         3,688,067         1,555,000         885,438         2,440,438           2021         7,747,114         3,900,627         3,846,487         1,625,000         815,038 </td <td></td> <td>31,089,916</td> <td>16,634,834</td> <td>14,455,082</td> <td>1,155,397</td> <td></td> <td></td> <td>11.07</td>		31,089,916	16,634,834	14,455,082	1,155,397			11.07
2024 40,093,578 20,750,319 19,343,258		38,958,297	18,858,402	20,099,895	1,210,679	91,650	1,302,329	15.43
STORM DRAINAGE BONDS           2014         6,815,082         3,002,966         3,812,116         585,000         498,756         1,083,756           2015         6,947,077         2,565,357         4,381,720         1,315,000         1,219,803         2,534,803           2016         7,258,176         3,536,679         3,721,497         1,360,000         1,059,351         2,419,351           2017         7,426,638         3,738,232         3,688,406         1,405,000         1,036,688         2,441,688           2018         7,742,184         5,062,371         2,679,813         1,450,000         987,988         2,437,988           2019         7,768,033         4,864,113         2,903,920         1,505,000         937,688         2,442,688           2020         7,953,050         4,264,983         3,688,067         1,555,000         885,438         2,440,438           2021         7,747,114         3,900,627         3,846,487         1,625,000         815,038         2,440,038           2022         9,090,605         3,997,845         5,092,761         1,705,000         741,438         2,446,438		34,389,276	17,973,168		1,282,456	47,850	1,330,306	12.34
2014         6,815,082         3,002,966         3,812,116         585,000         498,756         1,083,756           2015         6,947,077         2,565,357         4,381,720         1,315,000         1,219,803         2,534,803           2016         7,258,176         3,536,679         3,721,497         1,360,000         1,059,351         2,419,351           2017         7,426,638         3,738,232         3,688,406         1,405,000         1,036,688         2,441,688           2018         7,742,184         5,062,371         2,679,813         1,450,000         987,988         2,437,988           2019         7,768,033         4,864,113         2,903,920         1,505,000         937,688         2,442,688           2020         7,953,050         4,264,983         3,688,067         1,555,000         885,438         2,440,438           2021         7,747,114         3,900,627         3,846,487         1,625,000         815,038         2,440,038           2022         9,090,605         3,997,845         5,092,761         1,705,000         741,438         2,446,438	2024	40,093,578	20,750,319	19,343,258	-	-	-	0.00
2014         6,815,082         3,002,966         3,812,116         585,000         498,756         1,083,756           2015         6,947,077         2,565,357         4,381,720         1,315,000         1,219,803         2,534,803           2016         7,258,176         3,536,679         3,721,497         1,360,000         1,059,351         2,419,351           2017         7,426,638         3,738,232         3,688,406         1,405,000         1,036,688         2,441,688           2018         7,742,184         5,062,371         2,679,813         1,450,000         987,988         2,437,988           2019         7,768,033         4,864,113         2,903,920         1,505,000         937,688         2,442,688           2020         7,953,050         4,264,983         3,688,067         1,555,000         885,438         2,440,438           2021         7,747,114         3,900,627         3,846,487         1,625,000         815,038         2,440,038           2022         9,090,605         3,997,845         5,092,761         1,705,000         741,438         2,446,438				STORM DRAIN	AGE BONDS			
2015       6,947,077       2,565,357       4,381,720       1,315,000       1,219,803       2,534,803         2016       7,258,176       3,536,679       3,721,497       1,360,000       1,059,351       2,419,351         2017       7,426,638       3,738,232       3,688,406       1,405,000       1,036,688       2,441,688         2018       7,742,184       5,062,371       2,679,813       1,450,000       987,988       2,437,988         2019       7,768,033       4,864,113       2,903,920       1,505,000       937,688       2,442,688         2020       7,953,050       4,264,983       3,688,067       1,555,000       885,438       2,440,438         2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	2014	6,815,082	3,002,966			498,756	1,083,756	3.52
2016       7,258,176       3,536,679       3,721,497       1,360,000       1,059,351       2,419,351         2017       7,426,638       3,738,232       3,688,406       1,405,000       1,036,688       2,441,688         2018       7,742,184       5,062,371       2,679,813       1,450,000       987,988       2,437,988         2019       7,768,033       4,864,113       2,903,920       1,505,000       937,688       2,442,688         2020       7,953,050       4,264,983       3,688,067       1,555,000       885,438       2,440,438         2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	2015	6,947,077	2,565,357	4,381,720	1,315,000	1,219,803	2,534,803	1.73
2017       7,426,638       3,738,232       3,688,406       1,405,000       1,036,688       2,441,688         2018       7,742,184       5,062,371       2,679,813       1,450,000       987,988       2,437,988         2019       7,768,033       4,864,113       2,903,920       1,505,000       937,688       2,442,688         2020       7,953,050       4,264,983       3,688,067       1,555,000       885,438       2,440,438         2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	2016	7,258,176	3,536,679	3,721,497	1,360,000	1,059,351		1.54
2019       7,768,033       4,864,113       2,903,920       1,505,000       937,688       2,442,688         2020       7,953,050       4,264,983       3,688,067       1,555,000       885,438       2,440,438         2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	2017	7,426,638	3,738,232	3,688,406			2,441,688	1.51
2019       7,768,033       4,864,113       2,903,920       1,505,000       937,688       2,442,688         2020       7,953,050       4,264,983       3,688,067       1,555,000       885,438       2,440,438         2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	2018	7,742,184	5,062,371	2,679,813	1,450,000	987,988	2,437,988	1.10
2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438		7,768,033	4,864,113	2,903,920	1,505,000	937,688	2,442,688	1.19
2021       7,747,114       3,900,627       3,846,487       1,625,000       815,038       2,440,038         2022       9,090,605       3,997,845       5,092,761       1,705,000       741,438       2,446,438	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	3,846,487	1,625,000		2,440,038	1.58
2022 44 720 004 5 220 050 6 440 024 4 700 000 604 400	2022	9,090,605	3,997,845	5,092,761	1,705,000	741,438	2,446,438	2.08
2023 11,730,884 5,320,050 6,410,834 1,780,000 664,188 2,444,188	2023	11,730,884	5,320,050	6,410,834	1,780,000	664,188	2,444,188	2.62
WATER REVENUE BONDS				WATER REVEN	IUE BONDS			
2021 (e) 31,089,916 16,634,834 14,455,082 - 1,161,567	2021	(e) 31.089.916	16.634.834		-	1,161.567	1,161.567	12.44
2022 38,958,297 18,858,402 20,099,895 2,440,000 2,605,225 5,045,225					2,440,000			3.98
2023 34,389,276 17,973,168 16,416,108 2,760,000 2,509,613 5,269,613								3.12
2024 40,093,578 20,750,319 19,343,258 2,870,000 2,401,838 5,271,838								3.67

	Open Space Sales and Use Tax Revenues	Maximum Annual Debt Service on Bonds	Coverage
2015	3,537,857	2,187,114	1.6
2016	3,776,468	2,168,814	1.7
2017	4,156,190	2,145,414	1.9
2018	4,296,909	2,651,973	1.6
2019	4,368,325	2,651,973	1.6
2020	4,570,297	2,372,813	1.9
2021	5,137,042	2,372,813	2.1
2022	5,618,126	2,372,813	2.3
2023	5,854,050	2,372,813	2.4
2024	6,035,454	2,372,813	2.5
	SALES AND	O USE TAX REVENUE BONDS	

	SALES AINL	D USE TAX REVENUE BONDS	
	Pledged Sales	Maximum Annual	
	and Use Tax	Debt Service	
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
2022	55,878,844	2,042,150	27.36
2023	58,225,374	2,042,150	28.51
2024	60,209,828	2,042,150	29.48

<sup>(</sup>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.

<sup>(</sup>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.

<sup>(</sup>c) Gross resources in column (2) minus expenses in column (3).

<sup>(</sup>d) Correction to the 2019 figure for principal paid on the water loan. This amount was overstated due to a fomula error.

<sup>(</sup>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

<sup>(</sup>f) There is no Water Bond debt service prior to 2021.

Schedule 17

#### 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 (%)
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
2022	101,764	5,839,926	89,593	38.8	32,639	2.2
2023	106,173	5,878,899	98,553	39	32,506	2.8
2024	102,866	5,920,545	83,635	38.5	32,414	4.1

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

Schedule 18

## PRINCIPAL EMPLOYERS Current Fiscal Year and Ten Years Ago

		2024			2015	
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Vrain Valley Schools	5,848	1	10.09%	3,960	1	8.3%
City of Longmont	1,300	2	2.24%	818	6	1.7%
UC Health Longs Peak Hospital	1,053	3	1.82%			
Seagate Technology	800	4	1.38%	1,558	2	3.3%
The J.M. Smucker Company	620	5	1.07%			0.0%
Mclane Western	470	6	0.81%	432	9	0.9%
Intrado	434	7	0.75%	1,247	4	2.6%
Longmont Unitied Hospital	430	8	0.74%	1,276	3	2.7%
Federal Aviation Administration	405	9	0.70%	448	8	0.9%
Wiland	266	10	0.46%			0.0%
Circle Graphics			0.00%	919	5	1.9%
Digital Globe				514	7	1.1%
Longmont Clinic			0.00%	279	10	0.6%
Total	11,626		20.1%	11,451		24.1%

Sources:

Longmont Area Economic Council

Bureau of Labor Statistics

2015 ACFR

Schedule 19

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program		-								
General Government										
City Administration	42	0	0	0	0	0	0	0	0	0
Mayor and Council		7	7	7	7	7	7	7	7	7
City Manager		7	8	7.5	7	8.75	9	9.33	5.75	1
City Attorney		7	7	8	8	10	10	10	11	11
Human Resources		8	8	8	8	8	0	0	0	0
Municipal Court		9	9	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Shared Services & Finance	80	85	91	93.98	97.88	93.63	101.37	108	115.58	196.5
Public Safety		296	302	303.5	332	354	354	359	368	366.275
Police	174	174								
Fire	91	91								
Shared	33	33								
External Services		145	153	156.01	150.61	156.75	63.5	67.4	69.3	272.75
Parks, Open Space and Public Works	58	58								
Community Services							117.5	122.3	129.2	
Planning	13	13								
Development and Building Inspection	14	14								
Library	37	37								
Museum	8	8								
Recreation	34	34								
Senior Services	8	8								
Children and Youth Services	9	9								
Community Services Administration	16	16								
Public Works and Natural Resources	165	224	233	240.06	247.16	249.46	225.36	241.07	251.75	0
Utilities and Public Works (a)										242.25
Power and Communications	92	99	100	100.84	100.84	108.04	111.9	122.53	127.69	0
Nextlight (b)										52
Downtown Development Authority			3	2.8	3.71	3.63	3.63	3.63	3.88	3.83
Total	873	887	914	936.19	970.7	1007.76	1011.76	1058.76	1097.65	1161.11

(a) Name Change

(b) Separate Department

Source: City Budget Office

Note: Updated Schedule 19 to align with adopted budget. Realignment has occurred over several years.

Schedule 20

# OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

	2	015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Function/Program												
Police												
DUI Arrests		281	376	343	342	321	239	223	321	390	429	
Traffic Violations	į	5,821	6,230	6,576	6,650	7,378	7,736	5,147	5,256	5,170	5,907	
Case Clearance		•	•	•	,	•	•	,	•	•	•	
Rate		40%	48%	37%	31%	38%	22%	25%	25%	25%		
Violent Crime (e	e)									35%	419	%
Property Crime (e	e)									14%	139	%
Fire												
Emergency Response	es (	5,574	9,983	10,584	10,310	10,962	10,018	11,275	11,863	12,203	12,241	
Inspections		1,595	3,857	4,141	3,786	5,051	2,975	1,930	6,155	4,062	3,794	
Fires Extinguished		138	218	240	171	184	137	103	101	, 91	124	
•	a)(d)	61%	60%	55%	55%	3,065	58%	1	4,119	4,474	4,408	
> 5 mins (d	t) (k	39%	40%	45%	45%	2,695	42%	0	7,744	7,691	7,833	
Public Works Streets Resurfaced (Miles)		13.95	16.38	14.09	11.9	11.77	8.12	12.27	10.7	12.48	12.64	
Parks and Recreation							02					_
Library	. \		967,026	937,692	041 404		C21 241		002 565	FF2 070	007.005	
Total Circulation (b	))		967,026	937,692	941,494		621,241		802,565	553,879	997,685	
Total Items Added	11	5,733	17,603	21,112	19,523	18,065	14,428	15,907	17,973	17,379	14,446	
Patrons Visits		3,733 3,424	600,174	801,701	606,318	419,899	145,835	15,907	261,392	304,264	340,163	
Museum	500	5,424	000,174	801,701	000,316	419,099	145,655		201,392	304,204	340,103	
Total People												
Served	60	0,414	62,652	62,693	62,683	61,775	126,007	31,350	51,567	57,235	67,464	
Golf	0.	3,414	02,032	02,033	02,003	01,773	120,007	31,330	31,307	37,233	07,404	
Rounds of Golf	90	0,963	92,410	101,232	99,571	98,390	111,180		113,146	118,608	129,164	
Water		-	32/110	,	55/51	- 50/555	,		,	,	1207101	_
New connections		281	545	372	425	518	350	(140)	263	197	180	
Water main breaks		16	26	26	39	18	29	31	43	45	30	
Average daily		10	20	20	33	10	23	31	43	43	30	
consumption		13.37	14.20	13.96	13.75	13.17	14.86	15.55	14.31	12.43	14.41	
Wastewater												
Average daily sewage	۵											
treatment (mgd)		7.24	7.12	7.01	7	7.08	7.08	7.17	7.91	7.20	7.02	
Power and Communicat	tions											
Customers		3,229	38,508	39,216	40,174	41,336	42,046	42,557	42,863	43,271	43,741	
Meter Reading Accur		99.97%	99.96%	99.00%	99.90%	99.97%	99.98%	,	99.49%	99.97%	,	
Nextlight	,	2.2.70	23.30 /0	55.00 /0	23.30 /0	55.5770	23.30 /0	55.5670	55.1570	23.3770		
Customers (c	-)				18950	20637	22623	24,204	25,535	26,558	27,978	

Source: Various city departments

<sup>(</sup>a) Change in calculation method due to implementation of a new information management system  ${\bf r}$ 

<sup>(</sup>b) Change in circulation calculation due to new library system

<sup>(</sup>c) Started tracking Nextlight customers in 2018

<sup>(</sup>d) Started tracking Response times by calls

<sup>(</sup>e) Data comes from CBI website. It is broken into violent and property crime categories

<sup>(</sup>f) Police Department is getting into a one to one take home program

<sup>(</sup>g) November 2023 Meter reading went to Advance Metering Infrastructure(AMI) no longer read meters all done by computer system.

Schedule 21

# CAPITAL ASSETS STATISTICS BY FUNCTION Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	73	73	74	77	76	66	81	87	165	194(f)
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Public Works										
Street (miles)	337	337	342	342	355	354	355	357	357	358.191
Traffic Signals	7,480	7,534	7,609	7,719	7,781	7,906	7,905	8,009	8,938	5,430
Parks and Recreation										
Parks	47	46	44	44	41	41	41	41	41	38
Park, trail and open space acreage	4,719	4,715	6,414	6,414	6,606	6,708	6,757	6,899	6,899	4,203
Libraries	1	1	1	1	1	1	1	1	1	1
Number of Volumes	267,769	274,542	273,622	267,432	265,059	262,962	260,305	263,689	243,385	233,716
Museum	1	1	1	1	1	1	1	1	1	1
Swimming Pools	4	4	4	5	5	5	5	6	6	6
Golf Courses	3	3	3	3	3	3	3	3	3	3
Water										
Water mains (miles)	450	452	456	468	472	473	474.05	478.2	486.35	489.67
Water connections	27,470	27,768	28,140	28,565	29,083	29,433	29,293	29,775	29,972	30,152
Wastewater										
Sanitary sewer (miles)	333	335	338	347	348.63	348.63	349.76	352.1	357.7	360.1
Wastewater connections	26,455	26,919	27,284	27,703	28,195	28,536	28,742	28,742	29,066	29,272
Power and Communications										
Substations	7	7	7	7	7	6	6	6	6	6

Source: Various city departments





#### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended December 31, 2024

	Federal ALN Number	Grant Number/ Pass through entity Identifying Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
Department of Housing and Urban Development		· <u>-</u>		•	
Community Development - CDBG Entitlement Grants					
Cluster					
2019	14.218	19-MC-08-0011	622,953	-	3,427
2022	14.218	22-MC-08-0011	519,709	83,279	101,635
2023	14.218	23-MC-08-0011	474,607	25,000	62,417
2024	14.218	24-MC-08-0011	478,873		82,060
COVID-19 2020 CDBG-CV Covid Grant	14.218	20-MW-08-0111	768,364	68,528	68,528
				176,807	318,067
Passed through the City of Boulder, Colorado					
General Homeowner Rehab CDBG Block Grant	14.218	B-18-MC-08-003	100,000	24,180	24,180
Total Community Development - CDBG Entitlement Grants	14 210			200 007	242 247
Cluster	14.218			200,987	342,247
Total Department of Housing and Urban Development				200,987	342,247
US Department of Health and Human Services, Administration of Children and Families Passed through the Colorado Department of Human Services, Office of Early Childhood - CCDF Cluster COVID 19 - ARPA Child Care and Development Block Grant					
- Child Care Stabilization Grant	93.575	81468	142,191		7,023
Total Department of Health and Human Services					7,023
					,
US Department of Justice					
Crime Victims Assistance - Crime Victim Services Grant Program	16.575	2022-VA-23-103-20	211,488		101,728
Passed through the City of Boulder Edward Byrne Memorial Justice Assistance Grant					
Program	16.738	O-BJA-2021-35004	34,504		34,493
Total US Department of Justice					136,221

(continued)

#### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended December 31, 2024

	Federal ALN Number	Grant Number/ Pass through entity Identifying Number	Program or Award Amount	Expenditures passed through to Subrecipients	Federal Expenditures
US Department of Transportation Passed through the Colorado Department of Transportation		, ,			
Highway Planning & Construction - CDOT-SH 66 Improvement to Main	20.205	STU M820-029	450,000		3,296
Highway Planning & Construction - CDOT-SH 119 BRT - Coffman Street Busway Grant	20.205	20-HA4-XC-03015	7,538,317		3,128,077
Highway Planning & Construction - CDOT Bike & Ped Improvements: Main Street & 21st Avenue	20.205	MTF M820-036 25381	399,000		49,127
Total Highway Planning & Construction	20.205				3,180,500
Consolidated Rail Infrastructure and Safety Improvements - CDOT-Quiet Zone	20.325	69A36522403550CRSCO	4,000,000		190,702
Federal Aviation Administration Airport Improvement Program	20.106	3-08-0040-021-2024	175,000		66,878
Passed through the Colorado Department of Transportation - Highway Safety Cluster Click It or Ticket Programs	20.616	411037895	7,000		2,066
Total US Department of Transportation					3,440,146
US Department of the Treasury					27:107:10
Covid 19 - ARPA Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-7012	12,973,267	2,156,913	2,967,726
Passed through the Colorado Department of Human Services					
Covid 19 - American Rescue Plan Act - Cornonavirus State and Local Fiscal Recovery Funds	21.027	SLFRP0126	162,122		162,122
Total US Department of Treasury				2,156,913	3,129,848
Total Federal Assistance	-		-	\$ 2,357,900	

See Notes to the Schedule of Expenditures of Federal Awards

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

Year Ended December 31, 2024

#### **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, 2024. 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, 2024. 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. The pass-through entity identifying numbers are presented where available.

#### **NOTE 3: INDIRECT COST RATE**

The City does not elect an indirect cost rate for the periods ended December 31, 2024.

#### **NOTE 4: LOANS AND LOAN GUARANTEES**

CDBG loans receivable balances outstanding at December 31, 2024, 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, 2024, consist of both deferred and repayment loans in conjunction with the City's down payment program and funding to affordable housing projects.

ALN	Grant	Amount
14.218	CDBG- Entitlement Grant Loans Receivable	\$ 880,715
14.218	CDBG- Disaster Recovery Loans Receivable	-
14.239	HOME Consortium Fund Loans Receivable	 128,184
		1,078,622
	Less: CDBG Allowance for uncollectible	(226,858)
	Less: HOME Consortium Allowance for uncollectible	 (12,818)
	Net CDBG/Home Consortium Loans Receivable	\$ 812,685



Plante & Moran, PLLC

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 

#### **Independent Auditor's Report**

To Management, 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 City of Longmont, Colorado (the "City") as of and for the year ended December 31, 2024 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 2, 2025. Our report includes a reference to other auditors who audited the financial statements of the Longmont Housing Authority, a discretely presented component unit, as described in our report on City of Longmont, Colorado's financial statements. This report includes our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

#### 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.



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

#### **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 Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings 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 the response.

#### **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.

Plante 1 Moran, PLLC

June 2, 2025



Plante & Moran, PLLC

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Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

#### **Independent Auditor's Report**

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

#### Report on Compliance for Each Major Federal Program

#### Opinion on Each Major Federal Program

We have audited City of Longmont, Colorado's (the "City") compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2024. 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, 2024.

#### 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.

#### Other Matter - Federal Expenditures Not Included in the Compliance Audit

The City's basic financial statements include the operations of the Longmont Housing Authority, which expended \$8,727,452 in federal awards, which is not included in the City's schedule of expenditures of federal awards during the year ended December 31, 2024. Our compliance audit, described in the *Basis for Opinion on Each Major Federal Program*, does not include the operations of the Longmont Housing Authority because it engaged other auditors to perform an audit in accordance with the Uniform Guidance.



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

#### 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.

#### 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.

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

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.

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 2, 2025

## **City of Longmont, Colorado**

# Schedule of Findings and Questioned Costs

Year Ended December 31, 2024

Section I - Su	mmary of Auditor's Results				
Financial Stateme	ents				
Type of auditor's re	port issued:	Unmod	dified		
Internal control ove	r financial reporting:				
Material weakne	ess(es) identified?		Yes	X	_No
	iency(ies) identified that are ed to be material weaknesses?	X	_Yes		None reported
Noncompliance ma statements note			_Yes	X	None reported
Federal Awards					
Internal control ove	r major programs:				
Material weakne	ess(es) identified?		Yes	X	_ No
	iency(ies) identified that are ed to be material weaknesses?		Yes	X	None reported
Any audit findings of accordance with		Yes	X	_No	
Identification of ma	jor programs:				
ALN	Name of Federal Program o	r Cluster			Opinion
21.027 20.205	Coronavirus State and Local Fiscal Recovery Highway Planning and Construction	/ Funds			Unmodified Unmodified
Dollar threshold us type A and type					
Auditee qualified as	s low-risk auditee?	Х	Yes		No

## City of Longmont, Colorado

# Schedule of Findings and Questioned Costs (Continued)

Year Ended December 31, 2024

### **Section II - Financial Statement Audit Findings**

Reference Number	Finding
2024-001	Finding Type Significant deficiency
	<b>Criteria</b> - A complete system of internal controls contemplates an adequate system for reporting and processing the financial statements and recording all adjustments.
	<b>Condition</b> - The Longmont Housing Authority, a discretely presented component unit of the City of Longmont, improperly recognized grant funds that should have been deferred, resulting in an adjusting journal entry to defer a portion of the grant funds.
	<b>Context</b> - During the component unit's auditor's testing, their auditor identified an adjusting journal entry to grant revenue.
	<b>Cause</b> - The Longmont Housing Authority's internal controls related to the reporting requirements were not operating as designed.
	<b>Effect</b> - The deficiency resulted in a misstatement to the financial statements that was not prevented or detected.
	<b>Recommendation</b> - We recommend that the Longmont Housing Authority establish controls to ensure proper review of grant agreements and their criteria for recognizing or deferring revenue.
	Views of Responsible Officials and Planned Corrective Actions - Management agrees with the finding.

## **Section III - Federal Program Audit Findings**

None



#### **CITY OF LONGMONT | Finance Department**

# City of Longmont December 31, 2024 Corrective Action Plan

Finding Number: 2024-001

**Condition:** The Longmont Housing Authority, a discretely presented component unit of the City of Longmont, improperly recognized grant funds that should have been deferred, resulting in an adjusting journal entry to defer a portion of the grant funds.

**Planned Corrective Action:** The Housing Authority will perform a detailed review of each new grant agreement to ensure there are no additional provisions that would limit the recognition of revenue during the current fiscal year.

**Contact person responsible for corrective action:** DeeAnn Hanson, Accounting Manager, City of Longmont, and Kyndra Daniels, Accounting Supervisor, Longmont Housing Authority

Anticipated Completion Date: December 31, 2025

350 KIMBARK STREET | LONGMONT, COLORADO 80501 | longmontcolorado.gov

Financial Planning 02/01

he public report burden for this information collection is estimated to av	verage 380 hours annually.		i	Form # 350-050-36
· · · · · · · · · · · · · · · · · · ·	,		City or County:	
		City of Longmont		
LOCAL HIGHWAY F	INANCE REPORT		YEAR ENDING (mm/yy):	
			December 2024	
		Prepared By:	Sammi Coleson	
This Information From The Records Of City of Longmo	ont	Phone:	(303) 651-8676	
I. DISPOSITION OF HIGHWAY-U	JSER REVENUES AV	AILABLE FOR LOCAL GOVER	RNMENT EXPENDITURE	
ITEM	A. Local Motor- Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway- User Taxes	D. Receipts from Federal Highwa Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				
II. RECEIPTS FOR ROAD AND STREET PO	URPOSES		RSEMENTS FOR ROAD AN TREET PURPOSES	1D
ITEM	AMOUNT	ITE	M	AMOUNT
A Descintational lead and				
A. Receipts from local sources:		A. Local highway disbursen	nents:	
A. Receipts from local sources:  1. Local highway-user taxes		Local highway disbursen     Capital outlay (from page)		1,213,55
				1,213,55 21,145,25
1. Local highway-user taxes		1. Capital outlay (from pag	ge 2)	
Local highway-user taxes     a. Motor Fuel (from Item I.A.5.)		Capital outlay (from page 2. Maintenance:	ge 2)	21,145,25
Local highway-user taxes     a. Motor Fuel (from Item I.A.5.)     b. Motor Vehicle (from Item I.B.5.)	13,452,466	Capital outlay (from page 2. Maintenance:     Road and street service	ge 2) es: tions	21,145,25 1,300,11
Local highway-user taxes     a. Motor Fuel (from Item I.A.5.)     b. Motor Vehicle (from Item I.B.5.)     c. Total (a.+b.)	13,452,466 25,358,386	Capital outlay (from page 2. Maintenance:     Road and street service a. Traffic control operates.)	ge 2) es: tions	21,145,25 1,300,1 2,130,63
Local highway-user taxes     a. Motor Fuel (from Item I.A.5.)     b. Motor Vehicle (from Item I.B.5.)     c. Total (a.+b.)      General fund appropriations	<del>                                     </del>	Capital outlay (from page 2. Maintenance:     Road and street service a. Traffic control operate b. Snow and ice removes.)	ge 2) es: tions	21,145,25 1,300,11 2,130,63 409,88
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2)	25,358,386	Capital outlay (from page 2. Maintenance:     Road and street service a. Traffic control operate b. Snow and ice removes. Other	ge 2) es: tions val	21,145,25 1,300,1 2,130,63 409,88 3,840,62
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2)	25,358,386 1,892,696	Capital outlay (from page 2. Maintenance:     Road and street service a. Traffic control operate b. Snow and ice removes c. Other     d. Total (a. through c.)	ge 2) es: tions eal & miscellaneous	21,145,25 1,300,1 2,130,63 409,86 3,840,62 9,508,12
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities	25,358,386 1,892,696	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration	ge 2) es: tions eal & miscellaneous	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues	25,358,386 1,892,696 0	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes:	25,358,386 1,892,696 0	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes	25,358,386 1,892,696 0 0	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local obl	ge 2) es: tions eal & miscellaneous ent and safety	
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues	25,358,386 1,892,696 0 0 0 0 0	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local obles.	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.)  2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.)	25,358,386 1,892,696 0 0 0 0 0 0	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local obles a. Interest	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.)  2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6)  B. Private Contributions	25,358,386 1,892,696 0 0 0 0 0 0 40,703,548	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local oblem 1. Bonds: a. Interest b. Redemption	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.)  2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6)	25,358,386 1,892,696 0 0 0 0 0 0 40,703,548	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local oblem 1. Bonds: a. Interest b. Redemption c. Total (a. + b.)	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.)  2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6) B. Private Contributions C. Receipts from State government	25,358,386 1,892,696 0 0 0 0 0 40,703,548 234,481	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local oblem 1. Bonds: a. Interest b. Redemption c. Total (a. + b.) 2. Notes:	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,11 2,130,63 409,88 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6) B. Private Contributions C. Receipts from State government (from page 2) D. Receipts from Federal Government	25,358,386 1,892,696 0 0 0 0 0 40,703,548 234,481 4,404,871	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local oblem 1. Bonds: a. Interest b. Redemption c. Total (a. + b.) 2. Notes: a. Interest b. Redemption	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6) B. Private Contributions C. Receipts from State government (from page 2) D. Receipts from Federal Government (from page 2)	25,358,386 1,892,696 0 0 0 0 0 40,703,548 234,481 4,404,871 816,059	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration. 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local obl. 1. Bonds: a. Interest b. Redemption c. Total (a. + b.) 2. Notes: a. Interest b. Redemption c. Total (a. + b.)	ge 2) es: tions eal & miscellaneous ent and safety	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6) B. Private Contributions C. Receipts from State government (from page 2) D. Receipts from Federal Government	25,358,386 1,892,696 0 0 0 0 0 40,703,548 234,481 4,404,871	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local oblen 1. Bonds: a. Interest b. Redemption c. Total (a. + b.) 2. Notes: a. Interest b. Redemption c. Total (a. + b.) 3. Total (a. + b.) 3. Total (1.c + 2.c)	ge 2) es: tions ral & miscellaneous ent and safety igations:	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48
1. Local highway-user taxes a. Motor Fuel (from Item I.A.5.) b. Motor Vehicle (from Item I.B.5.) c. Total (a.+b.) 2. General fund appropriations 3. Other local imposts (from page 2) 4. Miscellaneous local receipts (from page 2) 5. Transfers from toll facilities 6. Proceeds of sale of bonds and notes: a. Bonds - Original Issues b. Bonds - Refunding Issues c. Notes d. Total (a. + b. + c.) 7. Total (1 through 6) B. Private Contributions C. Receipts from State government (from page 2) D. Receipts from Federal Government (from page 2)	25,358,386 1,892,696 0 0 0 0 0 40,703,548 234,481 4,404,871 816,059	1. Capital outlay (from page 2. Maintenance: 3. Road and street service a. Traffic control operate b. Snow and ice removes c. Other d. Total (a. through c.) 4. General administration. 5. Highway law enforceme 6. Total (1 through 5)  B. Debt service on local obl. 1. Bonds: a. Interest b. Redemption c. Total (a. + b.) 2. Notes: a. Interest b. Redemption c. Total (a. + b.)	ge 2) es: tions val  & miscellaneous ent and safety igations:	21,145,25 1,300,1 2,130,63 409,85 3,840,62 9,508,12 12,196,48

## (Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

#### V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	39,100,035	46,158,959	47,904,054	37,354,940	0

**Notes and Comments:** 

FORM FHWA-536 (Rev. 1-05)

PREVIOUS EDITIONS OBSOLETE

(Next Page)

LOCAL HIGHWAY	State: Colorado YEAR ENDING (mm/yy):			
	December 2024			
II. REC				
ITEM	AMOUNT	ITEN	Λ	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local re	eceipts:	
a. Property Taxes and Assessments	0	a. Interest on investme	nts	1,809,144
b. Other local imposts:		b. Traffic Fines & Penali	ities	0
1. Sales Taxes	22,633,064	c. Parking Garage Fees		0
2. Infrastructure & Impact Fees	2,516,076	d. Parking Meter Fees		0
3. Liens	0	e. Sale of Surplus Prope	erty	0
4. Licenses	0	f. Charges for Services	<u> </u>	0
5. Specific Ownership &/or Other	209,246	g. Other Misc. Receipts	i	83,552
6. Total (1. through 5.)	25,358,386	h. Other		0
c. Total (a. + b.)	25,358,386	i. Total (a. through h.)		1,892,696
	(Carry forward to page 1)			(Carry forward to page 1)
ITEM	AMOUNT	ITEN		AMOUNT
C. Receipts from State Government		D. Receipts from Federal	Government	
Highway-user taxes	3,505,214	1. FHWA (from Item I.D	0.5.)	
2. State general funds		<ol><li>Other Federal agenci</li></ol>	es:	
3. Other State funds:		a. Forest Service		0
a. State bond proceeds		b. FEMA		19,639
b. Project Match	c. HUD			0
c. Motor Vehicle Registrations	300,005	d. Federal Transit Ac	lmin	796,420
d. Other (Specify) - DOLA Grant	0	e. U.S. Corps of Eng	ineers	
e. Other (Specify) - Grnts/Rehab Pjct	599,652	f. Other Federal		0
f. Total (a. through e.)	899,657	g. Total (a. through f	.)	816,059
4. Total (1. + 2. + 3.f)	4,404,871	3. Total (1. + 2.g)		
				(Carry forward to page 1)
III. DISBURSEMENTS I	OR ROAD AND STREE	T PURPOSES - DETAIL		
2.222				
		ON NATIONAL	OFF NATIONAL	TOTAL
		HIGHWAY SYSTEM	HIGHWAY SYSTEM	TOTAL
		(a)	(b)	(c)
A.1. Capital outlay:				
a. Right-Of-Way Costs		0	0	0
b. Engineering Costs		0	0	0
c. Construction:				
(1). New Facilities		0	0	0
(2). Capacity Improvements	0	1,213,557	1,213,557	
(3). System Preservation	0	0	0	
(4). System Enhancement & Operation	0	0	0	
(5). Total Construction (1) + (2) + (3) + (4)	0	1,213,557	1,213,557	
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		0	1,213,557	1,213,557
			(Carry forward to page 1)	
Notes and Comments:				

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE 2





