

Fire Facilities Levy Fund

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Department Overview

The 2003 Fire Facilities Levy Fund was created through Ordinance 121230, following voter approval of the Fire Facilities and Emergency Response Levy in November 2003. The Fund receives revenue from property taxes (approximately \$167.2 million over the nine-year life of the Levy), grants, certain interfund payments, and other sources. Levy Fund resources are supplemented with other funding sources, such as the City's Cumulative Reserve Subfund and bond proceeds, which are not included in this section, but are detailed in the Department of Finance and Administrative Services Capital Improvement Program (CIP).

Budget Overview

Projects funded from the Fire Facilities Levy Fund are detailed in the Department of Finance and Administrative Services (FAS) CIP.

The following tables describe anticipated revenues and appropriations to the Fire Facilities Levy Fund through 2014. In the past, the City made appropriations for individual projects up front and resulting expenditures would span several years after the budget authority was approved. Starting in 2012, the CIP budget appropriations for projects equal the anticipated expenditures for that year. This enables the City to strategically structure its approach to financing, thereby reducing transaction costs, minimizing interest paid, and increasing flexibility with existing resources.

City Council Changes to the Proposed Budget

The Council made no changes to the 2014 Proposed Budget.

City Council Provisos

There are no Council provisos.

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Revenue Overview

2014 Estimated Revenues

Summit Code	Source	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Adopted
473010	Federal Grant Contribution/Grant-Direct	4,615,771	0	0	0
	Total Federal Grants	4,615,771	0	0	0
461110	Interest Earnings	254,895	0	0	0
461320	UNREALD GNS/LOSSES-INV GASB31	39,975	0	0	0
462300	Parking Fees	0	0	0	0
485110	Property Sales (Anticipated)	1,245,129	769,921	0	0
485190	Property Sales (Anticipated)	107,000	0	0	0
	Total Misc Revenue	1,646,999	769,921	0	0
411100	Taxes, Levies, Bonds	7,538,546	0	0	0
	Total Property Tax Revenue	7,538,546	0	0	0
	Total Revenues	13,801,316	769,921	0	0
371900	Use of (Contribution To) Fund Balance	6,233,106	11,843,700	7,417,175	9,934,000
	Total Use of Fund Balance	6,233,106	11,843,700	7,417,175	9,934,000
	Total Resources	20,034,422	12,613,621	7,417,175	9,934,000

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Fire Facilities Levy Subfund Fund Table

Fire Facilities Levy Subfund (34440)

	2012	2013	2013	2014	2014
	Actuals	Adopted	Revised	Endorsed	Adopted
Beginning Fund Balance	33,041,772	23,613,552	26,808,666	11,769,950	16,048,288
Accounting and Technical Adjustments	-	-	-	-	-
Plus: Actual and Estimated Revenue	13,801,316	769,921	1,470,285	-	-
Less: Capital Improvements - 2014 Appropriation					1,780,000
Less: Capital Improvements - Pre-2014 Appropriations	20,034,423	12,613,620	12,230,663	7,417,174	8,153,504
Ending Fund Balance	26,808,666	11,769,852	16,048,288	4,352,776	6,114,784
Continuing Appropriations	28,623,611	11,769,852	16,048,288	4,352,776	6,114,784
Total Reserves	28,623,611	11,769,852	16,048,288	4,352,776	6,114,784
Ending Unreserved Fund Balance	-1,814,945	-	-	-	-