

City of Northglenn
Interim Financial Statements
For the Period Ending
December 2015

Executive Summary:

- **Sales/Use Tax**
 - Year-to-date sales and use tax reported an increase of \$1,762,107, or approximately 10.3%, when compared to the previous year.
- **General Fund**
 - Year-to-date revenues within the General Fund total \$24,012,591, an increase over last year's collections by 13.5% or \$2,866,789. Revenue collection differences from the prior year were caused by numerous factors. The SCL Hospital construction project led to large increases in Use Tax and Permits. Sales tax increased largely due to new businesses at Webster Lake opening and the 2% marijuana sales tax collections. Fines and Forfeits are down significantly but proportional to the decrease of citations issued. The city sold land of \$1,500,000 contributing significantly to the overall revenue increase of 13.5%. Operating revenues are up 5%.
 - General Fund year-to-date expenditures total \$22,072,281 accounting for 93% of the annual appropriation. Expenditures within the fund have increased approximately 11% or \$2,159,600 over the prior year. The expenditures fall within budget appropriations.
- **Water and Wastewater Fund**
 - Water & Wastewater Fund year-to-date revenues total \$13,359,646. This is an increase of approximately 5% as compared to the prior year. Revenues restricted for water resources are \$226,910 or 11%, greater than in the prior year. The restricted revenue for debt service is up approximately 29%, or \$190,995.
 - Year-to-date expenditures within the Water & Wastewater Fund total \$14,636,821 and account for 63% of the annual appropriation. Fund expenditures increased \$4,258,174 or 41% when compared to the same period of 2014.
- **Stormwater Fund**
 - Year-to-date revenues within the Stormwater Fund total \$393,323 remaining essentially unchanged when compared to the prior year. Fees associated with stormwater operations are assessed at a flat amount and are therefore reliable and static.
 - Stormwater Fund year-to-date expenditures total \$146,258 and account for 46% of the annual appropriation. Fund expenditures increased \$46,147 when compared to the same period of 2014.
- **Sanitation Fund**
 - Sanitation Fund year-to-date revenues total \$1,382,835. This is a decrease of approximately 13% as compared to the prior year. A significant portion of the fees associated with sanitation services are assessed at a flat amount and remain extremely consistent. Fees for roll-offs, special pick-ups, the sale of polycarts, and recycling revenue remain variable and subject to customer demand and in the case of recycling revenue, market rates. In 2014, there was a \$166,000 asset sale, accounting for the large difference in revenue from 2015 to 2014.
 - Year-to-date expenditures within the Sanitation Fund total \$1,192,650 and account for 63% of the annual appropriation. Expenditures within the fund decreased 24% or \$375,512 from the prior year.



YEAR-END FINANCIAL UPDATE (UNAUDITED)

DECEMBER 31, 2015



SALES & USE TAX

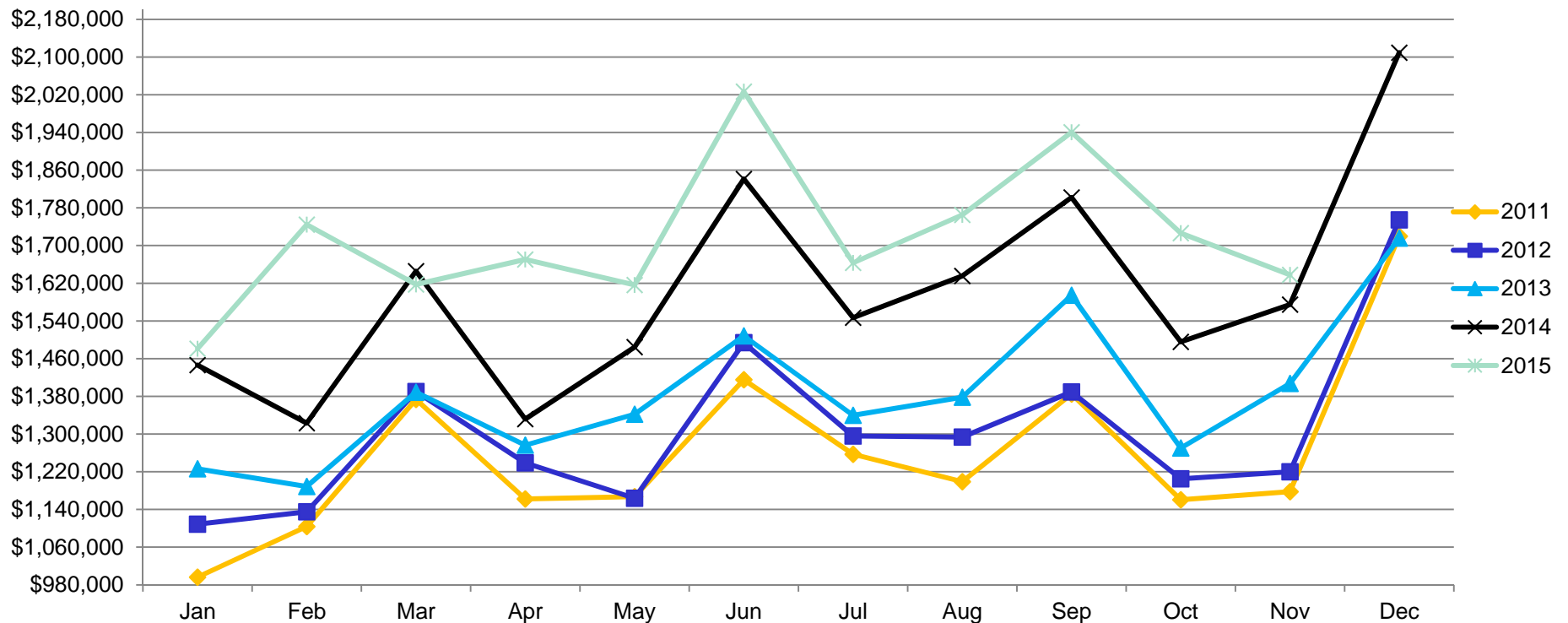




SALES & USE TAX

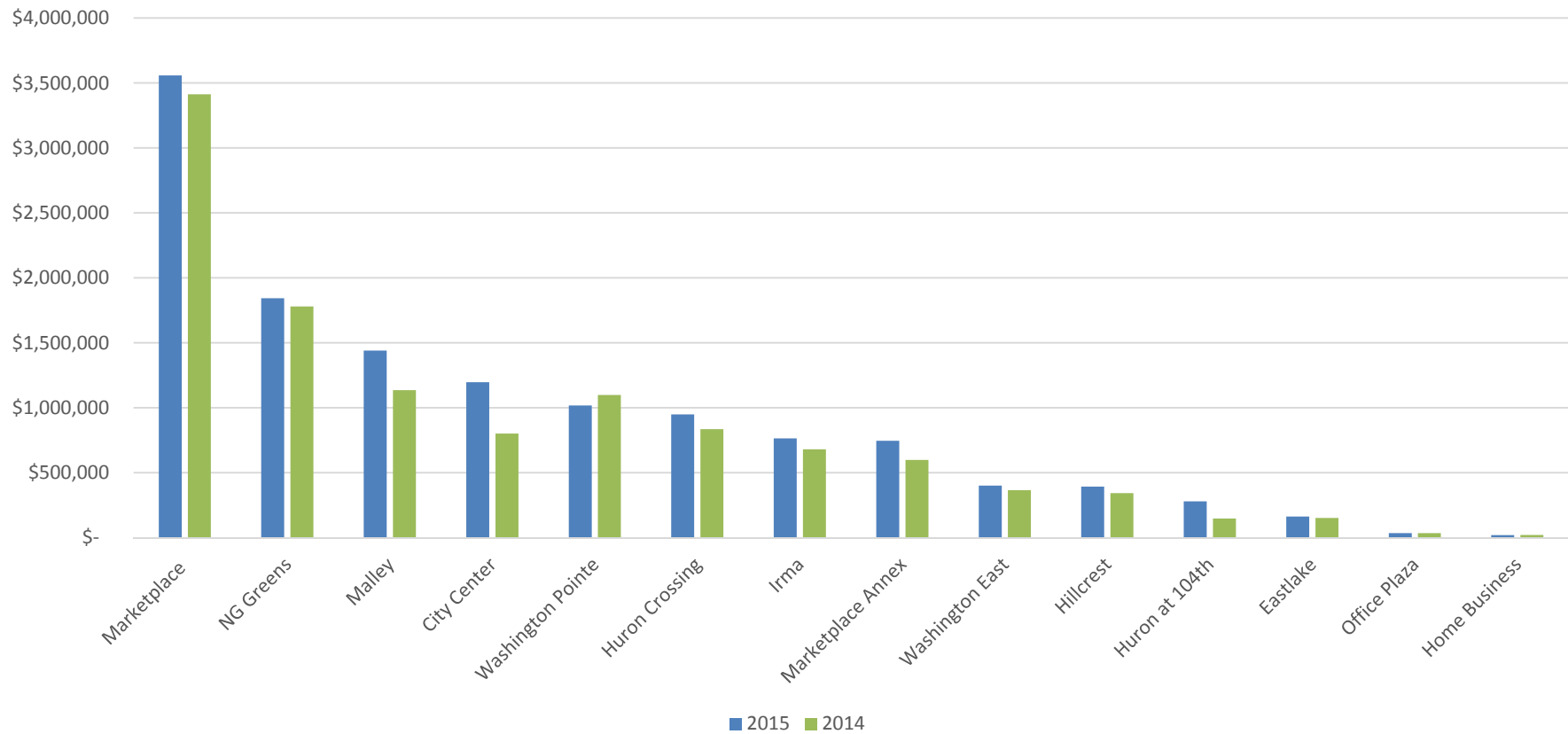
- **Year To Date Sales & Use Tax Collections - \$19,236,499**
 - Increased \$1,762,107 or 10.3% when compared to the prior year.

Sales & Use Tax Monthly Comparison





Sales/Use Tax by GEO Code





GENERAL FUND





GENERAL FUND BUDGETARY COMPARISON

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	16,321,125	16,231,122	(90,003)	99.45%
Intergovernmental	2,232,358	1,759,427	(472,931)	78.81%
Licenses & Permits	682,449	818,654	136,205	119.96%
User Charges & Fees	2,258,287	2,262,511	4,224	100.19%
Fines & Forfeits	1,981,369	1,144,192	(837,177)	57.75%
Other Revenue	152,700	1,796,685	1,643,985	1176.61%
Total Revenue	23,628,288	24,012,591	384,303	101.63%
Expenditures:				
Personnel	15,125,135	14,618,575	(506,560)	96.65%
Purchased Services	3,785,545	3,043,865	(741,680)	80.41%
Supplies/Equipment	2,294,703	2,199,970	(94,733)	95.87%
Capital Outlay	1,298,245	1,132,562	(165,683)	87.24%
Miscellaneous	514,895	208,563	(306,332)	40.51%
Total Expenditure	23,018,523	21,203,535	(1,814,988)	92.12%
Other Financing Sources/(Uses):	(600,000)	(868,748)		
Net Change in Fund Balance:	9,762	1,940,308		
Beginning Fund Balance	12,315,895	13,525,600	1,209,705	109.82%
Ending Fund Balance	12,325,657	15,465,908	3,140,251	125.48%



NON-MAJOR GOVERNMENTAL FUNDS:

CONSERVATION TRUST FUND

CDBG FUND*

CAPITAL PROJECTS FUND

*CDBG FUND IS COMPLETELY FUNDED VIA REIMBURSEMENT GRANTS. THE FUND WILL BE MANAGED IN A MANNER WHICH WILL RESULT IN A ZERO FUND BALANCE AS OF DECEMBER 31ST OF EACH YEAR AND IS THEREFORE NOT INCLUDED IN THE FOLLOWING FINANCIAL SUMMARY.



GOVERNMENTAL FUNDS BUDGETARY COMPARISON

CONSERVATION TRUST FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	369,543	363,197	(6,346)	98.28%
Expenditures	609,757	432,261	(177,496)	70.89%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	(240,214)	(69,064)		
Beginning Fund Balance	868,047	831,572	(36,475)	95.80%
Ending Fund Balance	627,833	762,508	(36,475)	121.45%

CAPITAL PROJECTS FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	5,671,232	4,814,222	(857,010)	84.89%
Expenditures	10,068,265	5,353,617	(4,714,648)	53.17%
Other Financing Sources/(Uses)	200,000	200,000	-	100.00%
Net Change in Fund Balance	(4,197,033)	(339,395)		
Beginning Fund Balance	12,450,438	13,032,771	582,333	104.68%
Ending Fund Balance	8,253,405	12,693,376	4,439,971	153.80%



WATER & WASTEWATER FUND





WATER/WASTEWATER FUND BUDGETARY COMPARISON

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	3,335,843	3,182,119	(153,724)	95.39%
Intergovernmental	153,500	112,700	(40,800)	73.42%
User Charges & Fees	9,873,727	9,899,452	25,725	100.26%
Other Revenue	57,000	165,375	108,375	290.13%
Total Revenue	13,420,070	13,359,646	(60,424)	99.55%
Expenditures:				
Personnel	4,315,893	4,085,859	(230,034)	94.67%
Purchased Services	1,848,372	1,918,021	69,649	103.77%
Supplies/Equipment	1,916,593	1,732,514	(184,079)	90.40%
Capital Outlay	12,419,430	4,099,361	(8,320,069)	33.01%
Miscellaneous	29,350	168,212	138,862	573.12%
Total Expenditure	20,529,638	12,003,967	(8,525,671)	58.47%
Other Financing Sources/(Uses):	(2,671,424)	(2,632,854)		
Net Change in Fund Balance:	(9,780,992)	(1,277,175)		
Beginning Fund Balance	13,586,223	15,396,187	1,809,964	113.32%
Ending Fund Balance	3,805,231	14,119,012	10,313,781	371.04%



NON-MAJOR ENTERPRISE FUNDS:

STORMWATER FUND

SANITATION FUND





ENTERPRISE FUNDS BUDGETARY COMPARISON

STORMWATER FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	455,863	393,323	(62,540)	86.28%
Expenditures	326,229	146,258	(179,971)	44.83%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	129,634	247,065		
Beginning Fund Balance	775,824	730,028	(45,796)	94.10%
Ending Fund Balance	905,458	977,093	71,635	107.91%

SANITATION FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	1,510,345	1,382,835	(127,510)	91.56%
Expenditures	1,876,637	1,190,694	(685,943)	63.45%
Other Financing Sources/(Uses)	(10,000)	(1,956)	8,044	19.56%
Net Change in Fund Balance	(376,292)	190,185		
Beginning Fund Balance	1,541,256	1,717,787	176,531	111.45%
Ending Fund Balance	1,164,964	1,907,972	743,008	163.78%



QUESTIONS/COMMENTS?

