

CITY OF NORTHGLENN, COLORADO

STATEMENT OF NET POSITION DECEMBER 31, 2020

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Urban Renewal Authority	Church Ditch Water Authority
ASSETS					
Cash & Investments	\$ 53,787,501	\$ 16,450,038	\$ 70,237,539	\$ 7,511,898	\$ 1,611,133
Receivables, Net of Allowances	9,840,021	2,245,192	12,085,213	1,963,718	12,717
Inventories	33,759	250,576	284,335	-	-
Deposits and Prepaids	223,917	80,529	304,446	5,000	-
Cash & Investments, restricted	24,343,213	12,132,881	36,476,094	2,096,124	-
Capital Assets, Non Depreciable	38,581,319	66,063,158	104,644,477	-	1,110,854
Capital Assets, Net	88,998,300	67,077,508	156,075,808	-	4,322,658
Total Assets	215,808,030	164,299,882	380,107,912	11,576,740	7,057,362
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charge on Refunding	-	112,500	112,500	-	-
OPEB Related Items	59,229	17,690	76,919	-	-
Total Deferred Outflows of Resources	59,229	130,190	189,419	-	-
LIABILITIES					
Accounts Payable	3,879,456	1,327,768	5,207,224	63,535	27,079
Retainages Payable	1,661,496	111,957	1,773,453	-	-
Accrued Liabilities	548,325	190,871	739,196	-	-
Unearned Revenue	72,093	-	72,093	-	31,123
Deposits Payable	106,403	726,501	832,904	-	53,863
Accrued Interest Payable	174,422	3,202	177,624	35,819	-
Noncurrent Liabilities:					
Due Within One Year	3,415,000	1,392,000	4,807,000	425,000	47,013
Due After One Year	59,336,477	1,354,328	60,690,805	11,248,700	2,189,644
Total Liabilities	69,193,672	5,106,627	74,300,299	11,773,054	2,348,722
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	4,950,138	-	4,950,138	1,959,571	-
OPEB Related Items	79,169	23,649	102,818	-	-
Total Deferred Inflows of Resources	5,029,307	23,649	5,052,956	1,959,571	-
NET POSITION					
Net Investment in Capital Assets	86,596,597	131,246,208	217,842,805	-	1,598,428
Net Investment in Capital Assets - Minority					
Equity Interest, nonexpendable	-	-	-	-	1,598,428
Restricted for:					
Emergency-Tabor	780,704	272,761	1,053,465	-	-
Water Rights	-	11,792,448	11,792,448	-	-
Capital Improvements	18,931,575	-	18,931,575	2,096,124	-
Debt	-	340,433	340,433	-	-
Parks & Open Space	1,891,633	-	1,891,633	-	-
Public Safety	79,177	-	79,177	-	-
Minority Equity Interest, nonexpendable	-	-	-	-	755,892
Unrestricted (deficit)	33,364,594	15,647,946	49,012,540	(4,252,009)	755,892
Total Net Position	\$ 141,644,280	\$ 159,299,796	\$ 300,944,076	\$ (2,155,885)	\$ 4,708,640

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General Government	\$ 10,094,412	\$ 1,734,187	\$ 3,282,681	\$ 105,750
Recreation and Culture	5,019,729	472,199	30,000	9,217,975
Public Safety	11,297,465	1,160,038	212,290	-
Public Works	13,457,415	-	200,012	2,742,424
Interest on Long-Term Debt	1,845,442	-	-	-
Total Governmental Activities:	<u>41,714,463</u>	<u>3,366,424</u>	<u>3,724,983</u>	<u>12,066,149</u>
Business-type Activities:				
Water	7,363,590	8,613,850	-	-
Wastewater	4,609,349	4,771,427	-	1,596,968
Stormwater	242,000	448,305	-	-
Sanitation	1,834,548	1,916,721	-	-
Total Business-Type Activities:	<u>14,049,487</u>	<u>15,750,303</u>	<u>-</u>	<u>1,596,968</u>
Total Primary Government	<u>\$ 55,763,950</u>	<u>\$ 19,116,727</u>	<u>\$ 3,724,983</u>	<u>\$ 13,663,117</u>
Component Units:				
Urban Renewal Authority	10,164,388	-	-	-
Church Ditch Water Authority	1,125,556	977,057	144,366	-
Total Component Units	<u>\$ 11,289,944</u>	<u>\$ 977,057</u>	<u>\$ 144,366</u>	<u>\$ -</u>

General Revenues:

Taxes:

- Property Taxes for General Purposes
- Property Taxes for Capital Improvements
- Sales Taxes for General Purposes
- Sales Taxes for Water Rights Purchase
- Sales Taxes for Bond Retirement
- Unrestricted Occupational Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Gain On Sale of Assets

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position-Beginning

Net Position (deficit)-Ending

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY

BALANCE SHEET

DECEMBER 31, 2020

ASSETS

Cash & Investments	\$ 7,511,898
Cash & Investments, restricted	2,096,124
Receivables, Net of Allowances	1,963,718
Deposits and Prepaids	5,000
Total Assets	\$ 11,576,740

LIABILITIES

Accounts Payable	\$ 63,535
Total Liabilities	63,535

DEFERRED INFLOWS OF RESOURCES

Unavailable Revenue - Property Taxes	1,959,571
Total Deferred Inflows of Resources	1,959,571

FUND BALANCES

Restricted for:	
Capital Outlay	2,096,124
Fund Balance-Unassigned	7,457,510
Total Fund Balance	9,553,634

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

Long-term liabilities are not due and payable in the current period and therefore are not reported as fund liabilities, but are recognized on the statement of net position.	(11,673,700)
Accrued interest payable	(35,819)
Net position of Governmental Activities	\$ (2,155,885)

CITY OF NORTHGLENN, COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2020

REVENUES

Taxes-Property	\$ 1,834,212
Investment Earnings	98,163
Miscellaneous	249
Total Revenues	<u>1,932,624</u>

EXPENDITURES

General Government:	
Non-Departmental	9,708,342
Debt Service:	
Principal Payments	345,000
Interest and Fiscal Charges	512,323
Total Expenditures	<u>10,565,665</u>

(Deficiency) of Revenues

Over Expenditures	<u>(8,633,041)</u>
Net Change In Fund Balance	(8,633,041)
Fund Balance-Beginning	18,186,675
Fund Balance-Ending	<u>\$ 9,553,634</u>

Reconciliation to statement of activities, change in net position:

Net Change in Fund Balance	(8,633,041)
The issuance of long-term debt provides current financial resources, while the repayment of the principal of long-term debt consumes the current financial resources. Neither transaction, however, has any effect on net position.	345,000
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. This includes amortization of bond premium at \$44,928 and the change in the accrued interest payable of \$11,349.	<u>56,277</u>
Change in Net Position	<u>\$ (8,231,764)</u>

CITY OF NORTHGLENN, COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY BUDGETARY COMPARISON SCHEDULE FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Budget Basis	
REVENUES				
Taxes-Property	\$ 2,447,768	\$ 1,963,086	\$ 1,834,212	\$ (128,874)
Investment Earnings	123,259	123,259	98,163	(25,096)
Miscellaneous	450	450	249	(201)
Total Revenues	<u>2,571,477</u>	<u>2,086,795</u>	<u>1,932,624</u>	<u>(154,171)</u>
EXPENDITURES				
General Government	2,965,485	10,209,985	9,708,342	501,643
Debt Service:				
Principal Payments	345,000	345,000	345,000	-
Interest and Fiscal Charges	513,000	513,000	512,323	677
Total Expenditures	<u>3,823,485</u>	<u>11,067,985</u>	<u>10,565,665</u>	<u>502,320</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(1,252,008)</u>	<u>(8,981,190)</u>	<u>(8,633,041)</u>	<u>348,149</u>
Net Change	<u>(1,252,008)</u>	<u>(8,981,190)</u>	<u>(8,633,041)</u>	<u>348,149</u>
Total Fund Balance-Beginning			18,186,675	
Total Fund Balance-Ending			<u>\$ 9,553,634</u>	