

City of Northglenn
Interim Financial Statements
For the Period Ending
March 2017

Executive Summary:

- When reviewing the March Interim Financial Statements it is common to report significant differences when making budgetary and/or year-to-year comparisons. Due to the relatively short time frame of the statements, slight differences in the timing of collections, spending patterns or one-time transactions can be easily mistaken as large deviations.
- Sales/Use Tax
 - Year-to-date sales and use tax reported a decrease of \$217,021, or approximately 6.7%, when compared to the previous year.
- General Fund
 - Year-to-date revenues within the General Fund total \$4,190,315, a decrease over last year's collections by 4% or \$171,559. Revenue collection differences from the prior year were caused from the timing of receipts.
 - General Fund year-to-date expenditures total \$5,024,400 accounting for 19.4% of the annual appropriation. Expenditures within the fund have increased approximately 2% or \$105,639 over the prior year.
- Water and Wastewater Fund
 - Water & Wastewater Fund year-to-date revenues total \$2,073,005. This is a decrease of approximately 6.7% as compared to the prior year. Revenues restricted for water resources are \$37,870 or 9.5%, less than in the prior year. The restricted revenue for debt service is up approximately 2%, or \$2,981.
 - Year-to-date expenditures within the Water & Wastewater Fund total \$4,008,995 and account for 16.6% of the annual appropriation. Fund expenditures increased \$1,786,795 or 80% when compared to the same period of 2016.
- Stormwater Fund
 - Year-to-date revenues within the Stormwater Fund total \$79,361, an increase over last year's collections by .8% or \$616.
 - Stormwater Fund year-to-date expenditures total \$69,061 and account for 4% of the annual appropriation. Fund expenditures increased \$32,752 when compared to the same period of 2016.
- Sanitation Fund
 - Sanitation Fund year-to-date revenues total \$382,787, an increase of approximately 35% as compared to the prior year. While a significant portion of the fees associated with sanitation services are assessed at a flat amount and remain extremely consistent, the rate increase approved in 2016 accounts for the increased revenue. The rate increase was approximately 30% for the base rate and fees for other services also increased.
 - Year-to-date expenditures within the Sanitation Fund total \$246,564 and account for 13% of the annual appropriation. Expenditures within the fund decreased 8% or \$22,678 from the prior year.



QUARTERLY FINANCIAL UPDATE

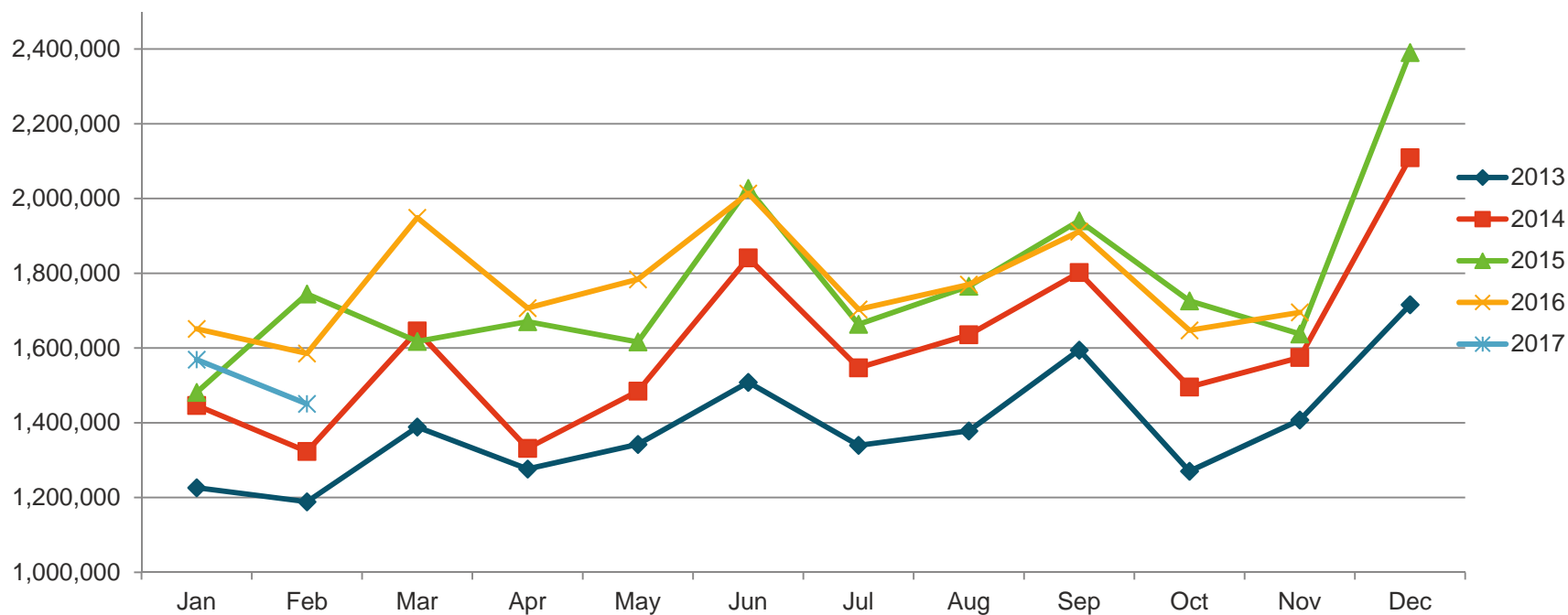
March 31, 2017



SALES & USE TAX

- Year-to-date collections \$2,148,855
- Decrease of (\$217,022) or (6.7%) when compared to the prior year

Sales & Use Tax Monthly Comparison





GENERAL FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	19,345,470	3,050,685	(16,294,785)	15.77%
Intergovernmental	2,280,434	243,494	(2,036,940)	10.68%
Licenses & Permits	672,737	159,458	(513,279)	23.70%
User Charges & Fees	2,517,741	479,604	(2,038,137)	19.05%
Fines & Forfeits	1,024,279	198,814	(825,465)	19.41%
Other Revenue	139,400	58,260	(81,140)	41.79%
Total Revenue	25,980,061	4,190,315	(21,789,746)	16.13%
Expenditures:				
Personnel	16,699,323	3,388,419	(13,310,904)	20.29%
Purchased Services	3,910,442	961,697	(2,948,745)	24.59%
Supplies/Equipment	2,501,665	468,288	(2,033,377)	18.72%
Capital Outlay	172,000	-	(172,000)	0.00%
Miscellaneous	374,739	75,603	(299,136)	20.17%
Total Expenditures	23,658,169	4,894,007	(18,764,162)	20.69%
Other Financing Sources/(Uses):	(2,280,000)	(130,395)		
Net Change in Fund Balance:	41,892	(834,087)		
Beginning Fund Balance	21,199,143	21,238,468	39,325	100.00%
Ending Fund Balance	21,241,035	20,404,381	(836,654)	96.06%



CONSERVATION TRUST FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	371,500	92,235	(279,265)	24.83%
Expenditures	1,400,000	9,235	(1,390,765)	0.66%
Other Financing Sources/(Uses)	-	-	-	0.00%
Net Change in Fund Balance	(1,028,500)	83,000		
Beginning Fund Balance	1,085,981	1,148,068	62,087	105.72%
Ending Fund Balance	57,481	1,231,068	1,173,587	2141.70%



CAPITAL PROJECTS FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	6,661,662	919,864	(5,741,798)	13.81%
Expenditures	6,861,714	518,886	(6,342,828)	7.56%
Other Financing Sources/(Uses)	1,700,000	-	(1,700,000)	0.00%
Net Change in Fund Balance	1,499,948	400,978		
Beginning Fund Balance	16,127,031	17,094,267	967,236	106.00%
Ending Fund Balance	17,626,979	17,495,245	(131,734)	99.25%



WATER/WASTEWATER FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	3,782,214	518,215	(3,263,999)	13.70%
Intergovernmental	3,500	-	(3,500)	0.00%
User Charges & Fees	10,925,664	1,526,870	(9,398,794)	13.98%
Other Revenue	73,000	27,920	(45,080)	38.25%
Total Revenue	14,784,378	2,073,005	(12,711,373)	14.02%
Expenditures:				
Personnel	4,614,845	936,830	(3,678,015)	20.30%
Purchased Services	1,860,912	664,568	(1,196,344)	35.71%
Supplies/Equipment	2,036,494	449,265	(1,587,229)	22.06%
Capital Outlay	14,628,469	1,953,826	(12,674,643)	13.36%
Miscellaneous	30,600	4,506	(26,094)	14.73%
Total Expenditures	23,171,320	4,008,995	(19,162,325)	17.30%
Other Financing Sources/(Uses):	(980,533)	-		
Net Change in Fund Balance:	(9,367,475)	(1,935,990)		
Beginning Fund Balance	18,676,340	14,198,211	(4,478,129)	76.02%
Ending Fund Balance	9,308,865	12,262,221	2,953,356	131.73%



STORMWATER FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	419,109	79,361	(339,748)	18.94%
Expenditures	1,633,509	69,061	(1,564,448)	4.23%
Other Financing Sources/(Uses)	-	-	-	0.00%
Net Change in Fund Balance	(1,214,400)	10,300		
Beginning Fund Balance	1,253,622	1,291,979	38,357	103.06%
Ending Fund Balance	39,222	1,302,279	1,263,057	3320.28%



SANITATION FUND

	2017 Budget	2017 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	1,873,872	382,787	(1,491,085)	20.43%
Expenditures	1,850,761	246,564	(1,604,197)	13.32%
Other Financing Sources/(Uses)	(3,500)	-	3,500	0.00%
Net Change in Fund Balance	19,611	136,223		
Beginning Fund Balance	1,084,339	1,219,047	134,708	112.42%
Ending Fund Balance	1,103,950	1,355,270	251,320	122.77%

SUMMARY

- CB-1886 will adjust 2017 Budget for carry over of capital projects
- General Fund revenue down 4% year-over-year
- 65% of geographic areas are behind 2016 sales/use tax levels

For more information visit: northglennco.opengov.com