



QUARTERLY FINANCIAL UPDATE

MARCH 31, 2015



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

Executive Summary:

- Sales/Use Tax
 - Year-to-date sales and use tax reported an increase of \$456,060, or approximately 16.5%, when compared to the previous year.

- General Fund
 - Year-to-date revenues within the General Fund total \$3,772,151, a decrease over last year's collections by 4.99% or \$198,052. Revenue collection differences from the prior year were caused from the timing of receipts.

 - General Fund year-to-date expenditures total \$4,909,152 accounting for 21% of the annual appropriation. Expenditures within the fund have increased approximately 9.8% or \$439,786 over the prior year.

- Water and Wastewater Fund
 - Water & Wastewater Fund year-to-date revenues total \$2,057,394. This is an increase of approximately 11% as compared to the prior year. Revenues restricted for water resources are \$52,107 or 15.5%, greater than in the prior year. The restricted revenue for debt service is up approximately 51.4%, or \$50,023.

 - Year-to-date expenditures within the Water & Wastewater Fund total \$2,975,173 and account for 13% of the annual appropriation. Fund expenditures increased \$1,371,837 or 85% when compared to the same period of 2014.

- Stormwater Fund
 - Year-to-date revenues within the Stormwater Fund total \$79,474 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 \$71,066 and account for 22% of the annual appropriation. Fund expenditures increased \$51,723 when compared to the same period of 2014.

- Sanitation Fund
 - Sanitation Fund year-to-date revenues total \$284,665 remaining essentially unchanged when 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.

 - Year-to-date expenditures within the Sanitation Fund total \$282,446 and account for 15% of the annual appropriation. Expenditures within the fund decreased 13.6% or \$44,681 from the prior year.



SALES & USE TAX

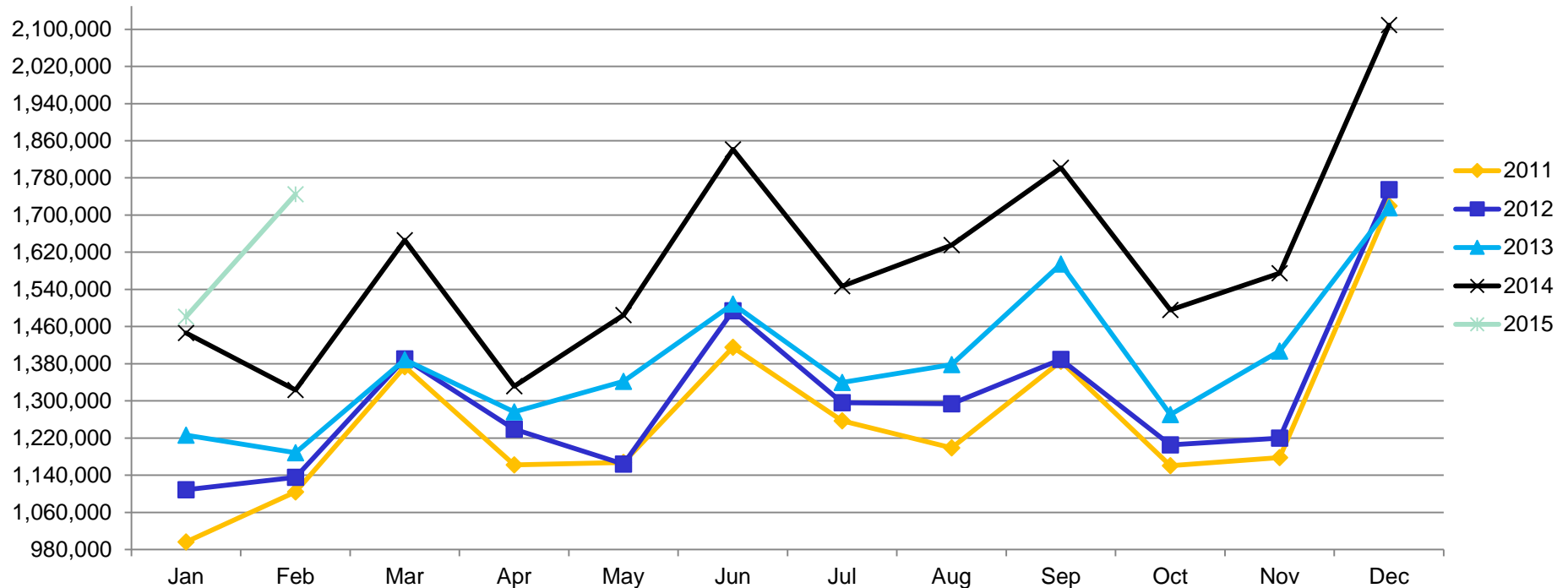




SALES & USE TAX

- **Year To Date Sales & Use Tax Collections - \$3,225,570**
 - Increased \$456,060 or 16.5% when compared to the prior year.

Sales & Use Tax Monthly Comparison





GENERAL FUND





GENERAL FUND BUDGETARY COMPARISON

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	16,321,125	2,676,856	(13,644,269)	16.40%
Intergovernmental	1,823,808	174,324	(1,649,484)	9.56%
Licenses & Permits	682,449	116,434	(566,015)	17.06%
User Charges & Fees	2,258,287	453,942	(1,804,345)	20.10%
Fines & Forfeits	1,981,369	311,080	(1,670,289)	15.70%
Other Revenue	152,700	39,515	(113,185)	25.88%
Total Revenue	23,219,738	3,772,151	(19,447,587)	16.25%
Expenditures:				
Personnel	15,048,144	3,098,054	(11,950,090)	20.59%
Purchased Services	3,385,545	920,146	(2,465,399)	27.18%
Supplies/Equipment	2,256,818	565,897	(1,690,921)	25.07%
Capital Outlay	1,264,610	161,535	(1,103,075)	12.77%
Miscellaneous	514,895	115,520	(399,375)	22.44%
Total Expenditures	22,470,012	4,861,152	(17,608,860)	21.63%
Other Financing Sources/(Uses):	(600,000)	(48,000)		
Net Change in Fund Balance:	149,726	(1,137,001)		
Beginning Fund Balance	17,071,101	15,743,446	1,327,655	92.22%
Ending Fund Balance	17,220,827	14,606,445	2,614,382	84.82%



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	87,453	(282,090)	23.67%
Expenditures	738,033	48,922	(689,111)	6.63%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	(368,490)	38,531		
Beginning Fund Balance	868,047	831,572	(36,475)	95.80%
Ending Fund Balance	499,557	870,103	370,546	174.17%

CAPITAL PROJECTS FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	5,594,646	862,035	(4,732,611)	15.41%
Expenditures	8,360,917	167,183	(8,193,734)	2.00%
Other Financing Sources/(Uses)	200,000	0	(200,000)	0.00%
Net Change in Fund Balance	(2,566,271)	694,852		
Beginning Fund Balance	12,450,438	13,032,771	582,333	104.68%
Ending Fund Balance	9,884,167	13,727,623	3,843,456	138.88%



WATER & WASTEWATER FUND





WATER/WASTEWATER FUND BUDGETARY COMPARISON

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue:				
Taxes	3,335,843	534,488	(2,801,355)	16.02%
Intergovernmental	153,500	37,500	(116,000)	24.43%
User Charges & Fees	9,873,727	1,463,507	(8,410,220)	14.82%
Other Revenue	57,000	21,900	(35,100)	38.42%
Total Revenue	13,420,070	2,057,395	(11,362,675)	15.33%
Expenditures:				
Personnel	4,315,893	902,308	(3,413,585)	20.91%
Purchased Services	1,848,372	602,967	(1,245,405)	32.62%
Supplies/Equipment	1,916,593	298,708	(1,617,885)	15.59%
Capital Outlay	9,441,014	1,037,409	(8,403,605)	10.99%
Miscellaneous	29,350	150,786	121,436	513.75%
Total Expenditures	17,551,222	2,992,178	(14,559,044)	17.05%
Other Financing Sources/(Uses):	(2,671,424)	17,006		
Net Change in Fund Balance:	(6,802,576)	(917,777)		
Beginning Fund Balance	15,946,746	17,721,190	1,774,444	111.13%
Ending Fund Balance	9,144,170	16,803,413	7,659,243	183.76%



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	79,474	(376,389)	17.43%
Expenditures	326,229	71,066	(255,163)	21.78%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	129,634	8,408		
Beginning Fund Balance	775,824	730,028	(45,796)	94.10%
Ending Fund Balance	905,458	738,436	(167,022)	81.55%

SANITATION FUND

	2015 Budget	2015 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	1,510,345	286,529	(1,223,816)	18.97%
Expenditures	1,876,637	282,446	(1,594,191)	15.05%
Other Financing Sources/(Uses)	(10,000)	0	0	0.00%
Net Change in Fund Balance	(376,292)	4,083		
Beginning Fund Balance	1,541,256	1,717,787	176,531	111.45%
Ending Fund Balance	1,164,964	1,721,870	556,906	147.80%



QUESTIONS/COMMENTS?

