

**City of Northglenn**  
**Interim Financial Statements**  
**For the Period Ending**  
**June 2015**

---

**Executive Summary:**

- Sales/Use Tax
  - Year-to-date sales and use tax reported an increase of \$898,703, or approximately 12.42%, when compared to the previous year.
  
- General Fund
  - Year-to-date revenues within the General Fund total \$11,749,731, an increase over last year's collections by 17% or \$1,733,026. Revenue collection differences from the prior year were caused from the timing of receipts as well as the sale of land of \$1,500,000. Operating revenues are up 2.34%.
  
  - General Fund year-to-date expenditures total \$10,433,587 accounting for 45% of the annual appropriation. Expenditures within the fund have increased approximately 13% or \$1,233,608 over the prior year.
  
- Water and Wastewater Fund
  - Water & Wastewater Fund year-to-date revenues total \$5,026,146. This is an increase of approximately 5% as compared to the prior year. Revenues restricted for water resources are \$85,611 or 9.6%, greater than in the prior year. The restricted revenue for debt service is up approximately 50%, or \$126,164.
  
  - Year-to-date expenditures within the Water & Wastewater Fund total \$6,366,297 and account for 30% of the annual appropriation. Fund expenditures increased \$2,758,527 or 76% when compared to the same period of 2014.
  
- Stormwater Fund
  - Year-to-date revenues within the Stormwater Fund total \$184,076 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 \$95,439 and account for 29% of the annual appropriation. Fund expenditures increased \$46,784 when compared to the same period of 2014.
  
- Sanitation Fund
  - Sanitation Fund year-to-date revenues total \$654,246. This is a decrease of approximately 22% 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 sale of assets, accounting for the large difference in revenue from 2015 to 2014.
  
  - Year-to-date expenditures within the Sanitation Fund total \$593,660 and account for 31% of the annual appropriation. Expenditures within the fund decreased 9% or \$60,432 from the prior year.



# QUARTERLY FINANCIAL UPDATE

JUNE 30, 2015

---



# SALES & USE TAX

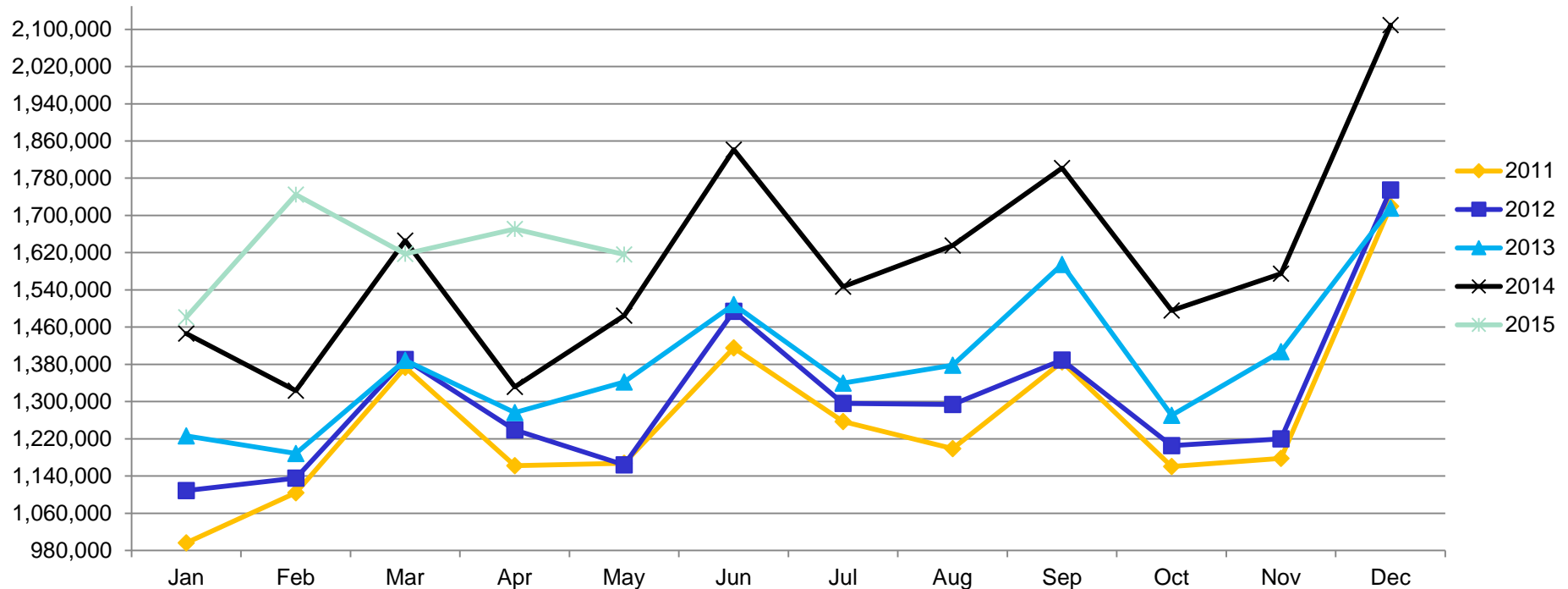




# SALES & USE TAX

- **Year To Date Sales & Use Tax Collections - \$8,129,859**
  - Increased \$898,703 or 12.4% when compared to the prior year.

Sales & Use Tax Monthly Comparison





# GENERAL FUND





# GENERAL FUND BUDGETARY COMPARISON

|  | 2015<br>Budget    | 2015 YTD<br>Actual | Dollar<br>Variance  | Collection/<br>Spending Rate |
|--|-------------------|--------------------|---------------------|------------------------------|
| <b>Revenue:</b>                        |                   |                    |                     |                              |
| Taxes                                  | 16,321,125        | 7,420,083          | (8,901,042)         | 45.46%                       |
| Intergovernmental                      | 1,823,808         | 678,144            | (1,145,664)         | 37.18%                       |
| Licenses & Permits                     | 682,449           | 264,193            | (418,256)           | 38.71%                       |
| User Charges & Fees                    | 2,258,287         | 1,155,052          | (1,103,235)         | 51.15%                       |
| Fines & Forfeits                       | 1,981,369         | 630,199            | (1,351,170)         | 31.81%                       |
| Other Revenue                          | 152,700           | 1,602,060          | 1,449,360           | 1049.16%                     |
| <b>Total Revenue</b>                   | <b>23,219,738</b> | <b>11,749,731</b>  | <b>(11,470,007)</b> | <b>50.60%</b>                |
| <b>Expenditures:</b>                   |                   |                    |                     |                              |
| Personnel                              | 15,048,144        | 6,657,367          | (8,390,777)         | 44.24%                       |
| Purchased Services                     | 3,385,545         | 1,609,515          | (1,776,030)         | 47.54%                       |
| Supplies/Equipment                     | 2,256,818         | 1,164,107          | (1,092,711)         | 51.58%                       |
| Capital Outlay                         | 1,264,610         | 605,987            | (658,623)           | 47.92%                       |
| Miscellaneous                          | 514,895           | 151,309            | (363,586)           | 29.39%                       |
| <b>Total Expenditures</b>              | <b>22,470,012</b> | <b>10,188,285</b>  | <b>(12,281,727)</b> | <b>45.34%</b>                |
| <b>Other Financing Sources/(Uses):</b> | <b>(600,000)</b>  | <b>(245,302)</b>   |                     |                              |
| <b>Net Change in Fund Balance:</b>     | <b>149,726</b>    | <b>1,316,144</b>   |                     |                              |
| <b>Beginning Fund Balance</b>          | <b>17,071,101</b> | <b>15,743,446</b>  | <b>(1,327,655)</b>  | <b>92.22%</b>                |
| <b>Ending Fund Balance</b>             | <b>17,220,827</b> | <b>17,059,590</b>  | <b>(161,237)</b>    | <b>99.06%</b>                |



# 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 31<sup>ST</sup> OF EACH YEAR AND IS THEREFORE NOT INCLUDED IN THE FOLLOWING FINANCIAL SUMMARY.

---



# GOVERNMENTAL FUNDS BUDGETARY COMPARISON

## CONSERVATION TRUST FUND

|                                | 2015<br>Budget | 2015 YTD<br>Actual | Dollar<br>Variance | Collection/<br>Spending Rate |
|--------------------------------|----------------|--------------------|--------------------|------------------------------|
| Revenue                        | 369,543        | 190,874            | (178,669)          | 51.65%                       |
| Expenditures                   | 709,757        | 165,994            | (543,763)          | 23.39%                       |
| Other Financing Sources/(Uses) | 0              | 0                  | 0                  | 0.00%                        |
| Net Change in Fund Balance     | (340,214)      | 24,880             |                    |                              |
| Beginning Fund Balance         | 868,047        | 831,572            | (36,475)           | 95.80%                       |
| <b>Ending Fund Balance</b>     | <b>499,557</b> | <b>856,452</b>     | <b>356,895</b>     | <b>171.44%</b>               |

## CAPITAL PROJECTS FUND

|                                | 2015<br>Budget   | 2015 YTD<br>Actual | Dollar<br>Variance | Collection/<br>Spending Rate |
|--------------------------------|------------------|--------------------|--------------------|------------------------------|
| Revenue                        | 5,594,646        | 2,237,921          | (3,356,725)        | 40.00%                       |
| Expenditures                   | 9,978,679        | 1,126,545          | (8,852,134)        | 11.29%                       |
| Other Financing Sources/(Uses) | 200,000          | 0                  | (200,000)          | 0.00%                        |
| Net Change in Fund Balance     | (4,184,033)      | 1,111,376          |                    |                              |
| Beginning Fund Balance         | 12,450,438       | 13,032,771         | 582,333            | 104.68%                      |
| <b>Ending Fund Balance</b>     | <b>8,266,405</b> | <b>14,144,147</b>  | <b>5,877,742</b>   | <b>171.10%</b>               |





# WATER & WASTEWATER FUND





## WATER/WASTEWATER FUND BUDGETARY COMPARISON

|  | 2015<br>Budget     | 2015 YTD<br>Actual | Dollar<br>Variance  | Collection/<br>Spending Rate |
|--|--------------------|--------------------|---------------------|------------------------------|
| <b>Revenue:</b>                        |                    |                    |                     |                              |
| Taxes                                  | 3,335,843          | 1,353,975          | (1,981,868)         | 40.59%                       |
| Intergovernmental                      | 153,500            | 75,000             | (78,500)            | 48.86%                       |
| User Charges & Fees                    | 9,873,727          | 3,553,797          | (6,319,930)         | 35.99%                       |
| Other Revenue                          | 57,000             | 43,375             | (13,625)            | 76.10%                       |
| <b>Total Revenue</b>                   | <b>13,420,070</b>  | <b>5,026,147</b>   | <b>(8,393,923)</b>  | <b>37.45%</b>                |
| <b>Expenditures:</b>                   |                    |                    |                     |                              |
| Personnel                              | 4,315,893          | 1,850,701          | (2,465,192)         | 42.88%                       |
| Purchased Services                     | 1,848,372          | 954,858            | (893,514)           | 51.66%                       |
| Supplies/Equipment                     | 1,916,593          | 790,104            | (1,126,489)         | 41.22%                       |
| Capital Outlay                         | 10,419,430         | 2,555,516          | (7,863,914)         | 24.53%                       |
| Miscellaneous                          | 29,350             | 159,163            | 129,813             | 542.29%                      |
| <b>Total Expenditures</b>              | <b>18,529,638</b>  | <b>6,310,342</b>   | <b>(12,219,296)</b> | <b>34.06%</b>                |
| <b>Other Financing Sources/(Uses):</b> | <b>(2,671,424)</b> | <b>(55,955)</b>    |                     |                              |
| <b>Net Change in Fund Balance:</b>     | <b>(6,802,576)</b> | <b>(1,340,150)</b> |                     |                              |
| <b>Beginning Fund Balance</b>          | <b>15,946,746</b>  | <b>17,721,190</b>  | <b>1,774,444</b>    | <b>111.13%</b>               |
| <b>Ending Fund Balance</b>             | <b>9,144,170</b>   | <b>16,381,040</b>  | <b>7,236,870</b>    | <b>179.14%</b>               |



# NON-MAJOR ENTERPRISE FUNDS:

STORMWATER FUND

SANITATION FUND



# ENTERPRISE FUNDS BUDGETARY COMPARISON

## STORMWATER FUND

|                                | 2015<br>Budget | 2015 YTD<br>Actual | Dollar<br>Variance | Collection/<br>Spending Rate |
|--------------------------------|----------------|--------------------|--------------------|------------------------------|
| Revenue                        | 455,863        | 184,076            | (271,787)          | 40.38%                       |
| Expenditures                   | 326,229        | 95,439             | (230,790)          | 29.26%                       |
| Other Financing Sources/(Uses) | 0              | 0                  | 0                  | 0.00%                        |
| Net Change in Fund Balance     | 129,634        | 88,637             |                    |                              |
| Beginning Fund Balance         | 775,824        | 730,028            | (45,796)           | 94.10%                       |
| <b>Ending Fund Balance</b>     | <b>905,458</b> | <b>818,665</b>     | <b>(86,793)</b>    | <b>90.41%</b>                |

## SANITATION FUND

|                                | 2015<br>Budget   | 2015 YTD<br>Actual | Dollar<br>Variance | Collection/<br>Spending Rate |
|--------------------------------|------------------|--------------------|--------------------|------------------------------|
| Revenue                        | 1,510,345        | 654,246            | (856,099)          | 43.32%                       |
| Expenditures                   | 1,876,637        | 597,348            | (1,279,289)        | 31.83%                       |
| Other Financing Sources/(Uses) | (10,000)         | 3,688              | 13,688             | -36.88%                      |
| Net Change in Fund Balance     | (376,292)        | 60,586             |                    |                              |
| Beginning Fund Balance         | 1,541,256        | 1,717,787          | 176,531            | 111.45%                      |
| <b>Ending Fund Balance</b>     | <b>1,164,964</b> | <b>1,778,373</b>   | <b>613,409</b>     | <b>152.65%</b>               |



QUESTIONS/COMMENTS?

