

City of Northglenn, Colorado

Annual Comprehensive Financial Report
Fiscal Year 2025

June 8, 2026



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Agenda

- Audit opinion
- Financial highlights
- Net position overview
- Revenue and expenses
- Capital assets and debt
- General fund and economic context
- Major initiatives

Audit Opinion

- **Unmodified Opinion**

- The financial statements of the City of Northglenn are presented fairly, in all material respects, in accordance with U.S. GAAP
- No material weaknesses or significant deficiencies in internal controls identified

- **No Single Audit Required for Fiscal Year 2025**

- Federal expenditures did not exceed the \$1,000,000 threshold requiring a single audit under the Uniform Guidance

- **New Standard Implemented**

- GASB 102, Certain Risk Disclosures — no items requiring disclosure were identified

Financial Highlights

\$365.8M

Total Net Position

+\$10.5M

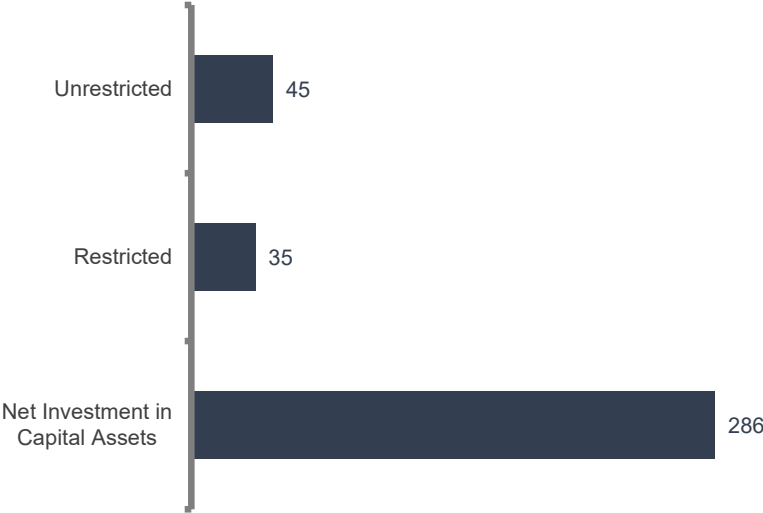
Change in Net Position

\$32.6M

Governmental Fund Balance

- Assets and deferred outflows exceeded liabilities and deferred inflows by \$365.8M at fiscal year close
- Total net position increased \$10.5M over the prior year
- Governmental fund balance of \$32.6M; 64.6% unrestricted (\$21.1M available for spending)
- General Fund unrestricted balance represents 33.6% of total expenditures

Net Position by Category



Total Net Position

\$365.8M

Capital Assets	78.2%
Restricted	9.6%
Unrestricted	12.2%



Revenue & Expenses

Total Revenue: \$78.6M

- Sales & use taxes: \$32.9M
- Charges for services: \$24.5M
- Capital grants & contributions: \$9.3M
- Property taxes: \$6.2M
- Investment earnings: \$3.9M
- Other: \$1.8M

Total Expenses: \$68.0M

- Public works (incl. Enterprise): \$26.1M
- Public safety: \$16.8M
- General government: \$12.8M
- Recreation & culture: \$10.9M
- Debt service interest: \$1.4M

Net Increase in Position: +\$10.5M

Capital Assets & Outstanding Debt

Capital Assets (Net): \$358.4M

Infrastructure & Improvements	\$324.0M
Buildings & Improvements	\$126.1M
Water Rights	\$61.8M
Machinery & Equipment	\$30.0M
Less: Accumulated Depreciation	(\$209.9M)

Outstanding Debt: \$62.7M

No general obligation bonded debt outstanding

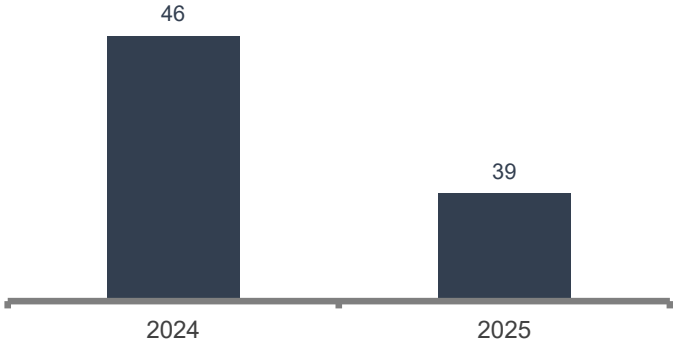
2019 Certificates of Participation	\$30.3M
2021 Wastewater Revenue Bonds	\$19.5M
2017 Certificates of Participation	\$12.9M

2025 capital asset additions: **Governmental \$8.8M | Business-type \$4.7M**



General Fund & Economic Context

Fund Balance as % of Expenditures



Economic Indicators

-2.2% Sales & Use Tax Change

Year-over-year decline

Met General Fund Reserve Policy

25%+ of appropriations maintained

GFOA Certificate of Achievement for Excellence in Financial Reporting received for FY 2024

2025 Major Initiatives

- **Civic Center Campus**
 - Old city hall demolished; temporary parking lot planned for 2026 ahead of recreation center site redevelopment
- **Residential Roads & Signals**
 - Continued street maintenance priorities; traffic signals at 104th & Washington replaced and upgraded
- **E.B. Rains Jr. Memorial Park**
 - Renovations and new infrastructure funded by Adams County Open Space tax and grants; construction began late 2025
- **Water & Wastewater Upgrades**
 - Chemical building modifications at water treatment facility; third aeration diffuser replacement completed; storm drain system mapping finished

Questions?

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