

**City of Northglenn**  
**Interim Financial Statements**  
**For the Period Ending**  
**March 2016**

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**Executive Summary:**

- When reviewing the March 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 an increase of \$11,196, or approximately .35%, when compared to the previous year.
- General Fund
  - Year-to-date revenues within the General Fund total \$4,361,874, an increase over last year's collections by 15.6% or \$589,726. Revenue collection differences from the prior year were caused from the timing of receipts.
  - General Fund year-to-date expenditures total \$4,918,761 accounting for 20% of the annual appropriation. Expenditures within the fund have increased approximately .20% or \$9,609 over the prior year.
- Water and Wastewater Fund
  - Water & Wastewater Fund year-to-date revenues total \$2,223,265. This is an increase of approximately 8% as compared to the prior year. Revenues restricted for water resources are \$11,692 or 3%, greater than in the prior year. The restricted revenue for debt service is up approximately 4.7%, or \$6,924.
  - Year-to-date expenditures within the Water & Wastewater Fund total \$2,222,200 and account for 10.6% of the annual appropriation. Fund expenditures decreased \$752,973 or 25% when compared to the same period of 2015.
- Stormwater Fund
  - Year-to-date revenues within the Stormwater Fund total \$78,745 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 \$36,309 and account for 11% of the annual appropriation. Fund expenditures decreased \$34,757 when compared to the same period of 2015.
- Sanitation Fund
  - Sanitation Fund year-to-date revenues total \$282,786 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 \$269,242 and account for 14.5% of the annual appropriation. Expenditures within the fund decreased 4% or \$13,204 from the prior year.



# QUARTERLY FINANCIAL UPDATE

MARCH 31, 2016

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# SALES & USE TAX

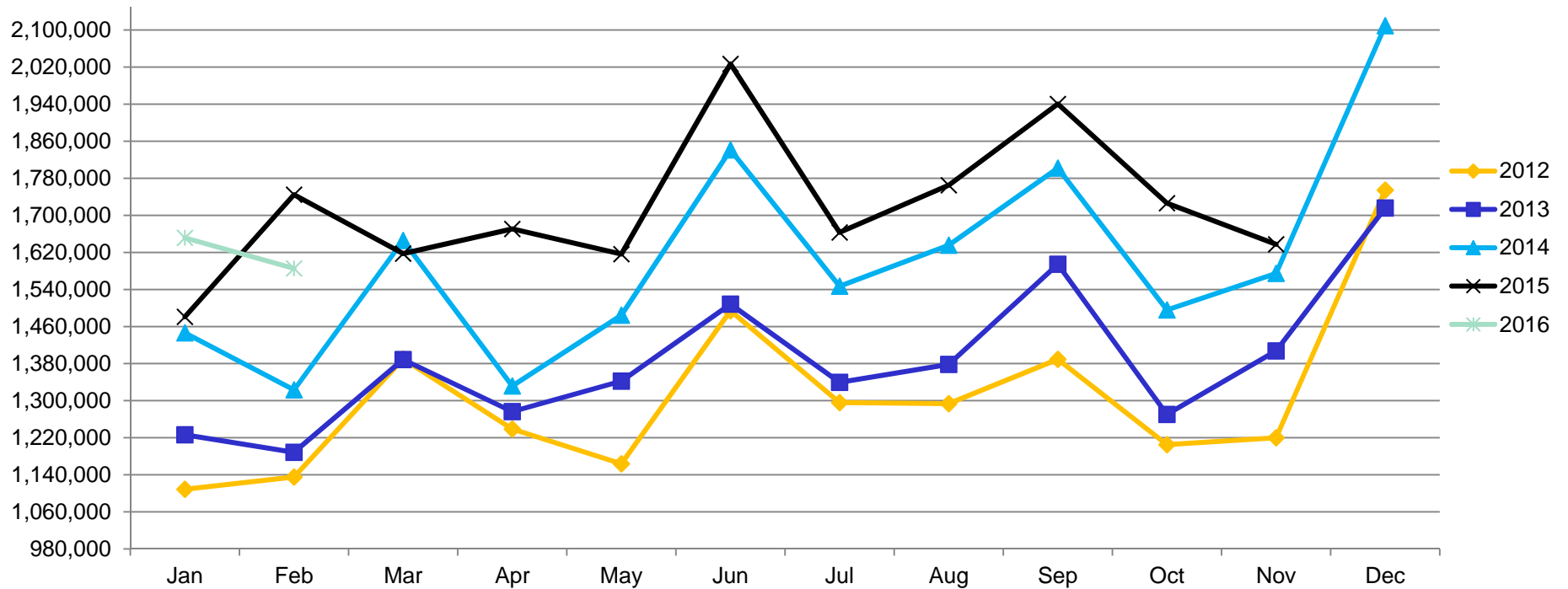




## SALES & USE TAX

- **Year To Date Sales & Use Tax Collections - \$3,236,766**
  - Increased \$11,196 or .35% when compared to the prior year.

Sales & Use Tax Monthly Comparison





# GENERAL FUND





## GENERAL FUND BUDGETARY COMPARISON

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
<b>Revenue:</b>				
Taxes	18,308,832	3,140,112	(15,168,720)	17.15%
Intergovernmental	1,838,220	229,103	(1,609,117)	12.46%
Licenses & Permits	563,583	131,102	(432,481)	23.26%
User Charges & Fees	2,289,334	486,667	(1,802,667)	21.26%
Fines & Forfeits	1,328,396	307,890	(1,020,506)	23.18%
Other Revenue	135,900	67,000	(68,900)	49.30%
<b>Total Revenue</b>	<b>24,464,265</b>	<b>4,361,874</b>	<b>(20,102,391)</b>	<b>17.83%</b>
<b>Expenditures:</b>				
Personnel	15,281,272	3,214,318	(12,066,954)	21.03%
Purchased Services	3,508,786	1,014,518	(2,494,268)	28.91%
Supplies/Equipment	2,354,303	387,207	(1,967,096)	16.45%
Capital Outlay	460,589	5,181	(455,408)	1.12%
Miscellaneous	422,219	115,084	(307,135)	27.26%
<b>Total Expenditures</b>	<b>22,027,169</b>	<b>4,736,308</b>	<b>(17,290,861)</b>	<b>21.50%</b>
<b>Other Financing Sources/(Uses):</b>	<b>(2,210,000)</b>	<b>(182,453)</b>		
<b>Net Change in Fund Balance:</b>	<b>227,096</b>	<b>(556,887)</b>		
<b>Beginning Fund Balance</b>	<b>18,282,321</b>	<b>19,579,704</b>	<b>1,297,383</b>	<b>107.10%</b>
<b>Ending Fund Balance</b>	<b>18,509,417</b>	<b>19,022,817</b>	<b>513,400</b>	<b>102.77%</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.

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## GOVERNMENTAL FUNDS BUDGETARY COMPARISON

### CONSERVATION TRUST FUND

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	373,507	92,301	(281,206)	24.71%
Expenditures	1,050,000	15,541	(1,034,459)	1.48%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	(676,493)	76,760		
Beginning Fund Balance	745,322	780,022	34,700	104.66%
<b>Ending Fund Balance</b>	<b>68,829</b>	<b>856,782</b>	<b>34,700</b>	<b>1244.80%</b>

### CAPITAL PROJECTS FUND

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	6,024,064	976,259	(5,047,805)	16.21%
Expenditures	7,863,103	32,891	(7,830,212)	0.42%
Other Financing Sources/(Uses)	1,700,000	0	(1,700,000)	0.00%
Net Change in Fund Balance	(139,039)	943,368		
Beginning Fund Balance	12,495,285	12,337,819	(157,466)	98.74%
<b>Ending Fund Balance</b>	<b>12,356,246</b>	<b>13,281,187</b>	<b>924,941</b>	<b>107.49%</b>





# WATER & WASTEWATER FUND





## WATER/WASTEWATER FUND BUDGETARY COMPARISON

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
<b>Revenue:</b>				
Taxes	4,197,801	553,104	(3,644,697)	13.18%
Intergovernmental	3,500	0	(3,500)	0.00%
User Charges & Fees	9,829,210	1,645,578	(8,183,632)	16.74%
Other Revenue	73,000	24,583	(48,417)	33.68%
<b>Total Revenue</b>	<b>14,103,511</b>	<b>2,223,265</b>	<b>(11,880,246)</b>	<b>15.76%</b>
<b>Expenditures:</b>				
Personnel	4,384,665	948,537	(3,436,128)	21.63%
Purchased Services	1,816,415	633,751	(1,182,664)	34.89%
Supplies/Equipment	1,894,090	402,598	(1,491,492)	21.26%
Capital Outlay	11,741,011	231,264	(11,509,747)	1.97%
Miscellaneous	30,100	6,050	(24,050)	20.10%
<b>Total Expenditures</b>	<b>19,866,281</b>	<b>2,222,200</b>	<b>(17,644,081)</b>	<b>11.19%</b>
<b>Other Financing Sources/(Uses):</b>	<b>(982,958)</b>	<b>0</b>		
<b>Net Change in Fund Balance:</b>	<b>(6,745,728)</b>	<b>1,065</b>		
<b>Beginning Fund Balance</b>	<b>16,874,230</b>	<b>16,596,870</b>	<b>(277,360)</b>	<b>98.36%</b>
<b>Ending Fund Balance</b>	<b>10,128,502</b>	<b>16,597,935</b>	<b>6,469,433</b>	<b>163.87%</b>



# NON-MAJOR ENTERPRISE FUNDS:

STORMWATER FUND

SANITATION FUND





# ENTERPRISE FUNDS BUDGETARY COMPARISON

## STORMWATER FUND

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	439,322	78,745	(360,577)	17.92%
Expenditures	333,194	36,309	(296,885)	10.90%
Other Financing Sources/(Uses)	0	0	0	0.00%
Net Change in Fund Balance	106,128	42,436		
Beginning Fund Balance	926,662	969,507	42,845	104.62%
<b>Ending Fund Balance</b>	<b>1,032,790</b>	<b>1,011,943</b>	<b>(20,847)</b>	<b>97.98%</b>

## SANITATION FUND

	2016 Budget	2016 YTD Actual	Dollar Variance	Collection/ Spending Rate
Revenue	1,463,685	282,786	(1,180,899)	19.32%
Expenditures	1,846,257	269,242	(1,577,015)	14.58%
Other Financing Sources/(Uses)	(3,500)	-	3,500	0.00%
Net Change in Fund Balance	(386,072)	13,544		
Beginning Fund Balance	1,405,128	1,432,384	27,256	101.94%
<b>Ending Fund Balance</b>	<b>1,019,056</b>	<b>1,445,928</b>	<b>426,872</b>	<b>141.89%</b>



QUESTIONS/COMMENTS?

