



2019 Quarterly Financial Report

Second Quarter – June 30, 2019

(unaudited)

Welcome to the City of Woodland Park’s quarterly financial report. This report presents an analysis of the City’s revenue and expenditures by fund. The analysis consists of comparisons of revenue and expenditures to budget and the prior year.

General Fund (100)

Expenditures

EXPENDITURES	2019 Budget	2019 YTD	% expended	2018 YTD	\$ change	% change
Elected Officials	\$ 49,500	\$ 37,804	76%	\$ 74,491	\$ (36,687)	-49%
Administration	521,800	258,481	50%	177,332	81,149	46%
Municipal Court	90,800	45,130	50%	38,771	6,359	16%
Planning	370,700	153,469	41%	153,638	(169)	0%
Inter/Non-departmental	507,200	300,542	59%	418,051	(117,509)	-28%
Finance	425,600	202,614	48%	144,766	57,848	40%
Parks, Buildings, Grounds	693,600	311,444	45%	295,815	15,629	5%
Information Technology	304,500	147,822	49%	122,550	25,272	21%
Police	2,554,400	1,296,076	51%	1,143,356	152,720	13%
Public Works Admin	271,900	117,843	43%	131,499	(13,656)	-10%
Fleet Maintenance	421,600	199,026	47%	188,650	10,376	6%
Street Operations	545,600	232,430	43%	231,088	1,342	1%
Community Engagement	189,500	73,442	39%	51,979	21,463	41%
Debt Service	976,700	224,819	23%	231,819	(7,000)	-3%
SUB-TOTAL OPERATING	\$ 7,923,400	\$ 3,600,941	45%	\$ 3,403,805	\$ 197,136	6%
Transfers Out	603,200	210,000	35%	208,581	1,419	1%
School District sales tax	2,308,900	1,064,406	46%	1,033,332	31,074	3%
TOTAL	\$ 10,835,500	\$ 4,875,347	45%	\$ 4,645,718	\$ 229,629	5%

- Overall : 45% of the total General Fund Budget is expended 50% of the way through the year. 2019 operating expenditures are 6% ahead of 2018. This is mainly due to filling vacancies, and adding two new positions in 2019 (in-house Attorney and Accountant) and compensation increases.
- Elected Officials
 - Budget variance: 76% of the budget is expended – Community Investment funds are 81% expended and Woodland Park Main Street contributions are 100% expended (\$15,000).
 - Prior year variance: (\$36,687), (-49%) less than the prior year – Woodland Park Main Street contribution is half what it was in 2018 (\$15,000 in 2019 vs \$30,000 in 2018).
- Administration
 - Prior year variance: 46% higher than the prior year – in-house Attorney position created in 2019, adding this cost center to Administration. Previously, Legal Services was in the

Inter/Nondepartmental budget. Also, savings from City Manager vacancy in 2018 add to the variance.

- Inter/Non-departmental
 - Budget variance: (-28%) compared to last year – Legal Services was moved out of Inter/Nondepartmental and into the Administration budget with a new cost center for City Attorney.
- Finance
 - Prior year variance: new Accountant position added to the increase for Finance, \$57,848 (40% higher YTD) over 2018.
- Police
 - Prior year variance: \$152,720, 13% greater – compensation increases and filling vacancies explain the increase.
- Transfers out
 - The transfer out to the Culture and Recreation Fund is almost equal to what it was in 2018 (\$210,000 in 2019 to \$208,581 in 2018).
 - The School District sales tax reflects the overall increase in sales tax collections YTD (3% higher YTD).

Revenues

- SEE TABLE BELOW
- Overall: 54% of the total General Fund Budget is received 50% of the way through the year. 2019 revenues are (-.08%) below what they were at same time in 2018. Less commercial building activity is attributed to the slight decrease YTD over 2018.
- Property tax
 - Budget variance: 92% of budget received – Property tax is due by June 15; therefore, the majority of property tax is collected during the first half of the year.
- Construction use tax
 - Budget variance: 32% received half way through the year.
 - Prior year variance: (-66%) less. Building activity, especially commercial, is significantly less than it was in 2018. Sturman’s remodel (\$10K payment), Natural Grocer’s and the Microtel project were all completed or started in 2018, adding to the 2018 increase.
- Business license revenue
 - Budget variance: Almost 100% received – business license renewal is due at beginning of year, and it is 5% higher over 2018 due the Wayfair decision, which regulated e-commerce.
- Highway user tax
 - Budget variance: 52% received; prior year variance: \$8,744, 6% greater than 2018. *Additionally, the City will receive a supplemental distribution of \$145,329 pursuant to Senate Bill 18-001 and 19-262, disbursed over the last 6 months of 2019. This will be reflected in the Q3 and year-end reports.*

REVENUE	2019 Budget	2019 YTD	% received	2018 YTD	\$ change	% change
Taxes						
property tax	\$ 1,721,400	\$ 1,578,848	92%	\$ 1,627,259	\$ (48,411)	-3%
specific ownership tax	235,300	\$ 104,741	45%	112,743	(8,002)	-7%
sales tax - 2%	4,099,900	\$ 1,891,463	46%	1,832,822	58,641	3%
sales tax - school district - 1.09%	2,308,900	\$ 1,064,407	46%	1,033,332	31,075	3%
sales tax vendor fee + late fees	139,100	\$ 63,028	45%	68,317	(5,289)	-8%
vehicle use tax	205,500	51,673	25%	89,116	(37,443)	-42%
construction use tax	95,000	30,027	32%	88,166	(58,139)	-66%
franchise/occupation tax	296,000	162,475	55%	158,354	4,121	3%
Total Taxes	9,101,100	4,946,662	54%	5,010,109	(63,447)	-1%
Licenses and Permits						
business licenses	100,000	99,518	100%	94,933	4,585	5%
other licenses/permits	4,400	3,886	88%	1,863	2,023	109%
Total Licenses and Permits	104,400	103,403	99%	96,796	6,607	7%
Intergovernmental						
highway user tax	295,000	154,061	52%	145,317	8,744	6%
E911 PSAP funding	160,000	100,000	63%	80,000	20,000	25%
road and bridge	22,400	14,975	67%	10,704	4,271	40%
DOLA mini grant	2,500	2,500	100%	44,521	(42,021)	-94%
motor vehicle registration	35,800	16,911	47%	16,820	91	1%
cigarette tax	17,000	6,089	36%	5,043	1,046	21%
severance tax	77,000	-	0%	-	-	
drug prevention SRO	48,500	24,087	50%	18,488	5,599	30%
other intergovernmental		-		2,988	(2,988)	-100%
Total Intergovernmental	658,200	318,623	48%	323,881	(5,258)	-2%
Charges for Services						
court fees	13,000	4,504	35%	6,650	(2,146)	-32%
police fees	84,500	11,382	13%	20,259	(8,877)	-44%
planning fees	26,500	400	2%	25,408	(25,008)	-98%
building permit fees	20,200	15,626	77%	10,134	5,492	54%
public works fees	5,000	1,215	24%	2,673	(1,458)	-55%
build-a-generation/teen center	7,400	1,560	21%	2,791	(1,231)	-44%
cemetery fees	14,000	3,875	28%	9,661	(5,786)	-60%
Total Charges for Services	170,600	38,562	23%	77,576	(39,014)	-50%
Fines and Forfeitures	51,000	22,725	45%	38,387	(15,662)	-41%
Other						
investment earnings	8,500	17,809	210%	4,327	13,482	312%
grants/contributions/donations	11,500	48,941	426%	97,252	(48,311)	-50%
miscellaneous	48,800	75,704	155%	77,846	(2,142)	-3%
vendor fee				49,694		0%
Total Other	119,800	142,455	119%	229,119	(86,664)	-38%
Transfers In	880,800	385,996	44%	187,190	198,806	106%
Total	\$ 11,034,900	\$ 5,958,426	54%	\$ 5,963,058	\$ (4,632)	0%

At the end of the second quarter, the fund balance in the General Fund is \$3,593,144. Of this, \$2,313,594 is unrestricted/unassigned.

General Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 2,530,439	\$ 2,530,439	
revenue	11,034,900	5,958,426	54%
expenditures	10,835,500	4,895,720	45%
ending fund balance	<u>\$ 2,729,839</u>	<u>\$ 3,593,144</u>	
<u>fund balance designations</u>			
nonspendable	\$ 950,250	\$ 950,250	
restricted for emergencies	330,249	329,300	
unrestricted, unassigned	1,449,340	2,313,594	
ending fund balance	<u>\$ 2,729,839</u>	<u>\$ 3,593,144</u>	

Culture and Recreation Fund (220)

CULTURE AND RECREATION FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
Parks and Recreation	\$ 90,100	\$ 53,218	59%	\$ 49,995	\$ 3,223	6%
Woodland Aquatic Center	445,400	176,924	40%	195,142	(18,218)	-9%
Cultural Center	32,800	30,216	92%	17,856	12,360	69%
Transfer In/Support	663,200	252,251	38%	208,581	43,670	21%
Total Revenue	\$ 1,231,500	\$ 512,609	42%	\$ 471,574	\$ 41,035	9%
Expenditures						
Parks and Recreation	\$ 312,900	\$ 131,533	42%	\$ 123,601	\$ 7,932	6%
Woodland Aquatic Center	775,200	324,690	42%	304,267	20,423	7%
Cultural Center	143,400	60,382	42%	43,706	16,676	38%
Total Expenditures	\$ 1,231,500	\$ 516,606	42%	\$ 471,574	\$ 45,032	10%

- Revenues are 42% received 50% of the way through the year.
- Parks and Recreation is 42% expended with 42% of budgeted revenues received. Revenue covers 28% of expenditures and a \$222,800 transfer from the General Fund covers the balance.
- Cultural Center budget is 42% expended with 92% of budgeted revenues received. Revenue covers 22% of expenditures and a \$110,600 transfer from the General Fund covers the balance.
- Woodland Aquatic Center budget is 42% expended with 40% of budgeted revenues received. Revenue coverage is 57% and a \$329,800 transfer from the General Fund covers the balance.
 - The following table provides further detail of the financial operations of the Woodland Aquatic Center.
 - The Operating expenditures includes Utilities in this years' comparison.
 - Overall, the expenditures are 1% less than YTD 2018.

WOODLAND AQUATIC CENTER	2019 Budget	2019 YTD	% rec/exp	2018 YTD	\$ change	% change
Revenue						
Learn to Swim Program	\$ 48,700	16,677	34%	\$ 28,271	(11,594)	-41%
Fitness Programs	30,500	8,638	28%	11,711	(3,073)	-26%
Sports Programs	-	-		-	-	
Silver Sneakers Program	5,000	3,470	69%	2,165	1,305	60%
Daily Use Fees	133,700	45,307	34%	54,906	(9,600)	-17%
Pass and Punch Cards	200,000	62,832	31%	84,077	(21,245)	-25%
Merchandise Sales	4,500	1,467	33%	2,406	(939)	-39%
Facility Rentals	19,000	11,112	58%	10,406	706	7%
Special Events	-	849			849	
Other Charges	4,000	74	2%		74	
Contributions/Donations	-	26,500		1,200	25,300	2108%
Total	\$ 445,400	\$ 176,924	40%	\$ 195,142	\$ (18,218)	-10%
Expenditures						
Salary and Benefits	\$ 538,000	\$ 206,272	38%	\$ 216,110	\$ (9,838)	-5%
Purchased Services	21,800	4,928	23%	15,222	\$ (10,294)	-68%
Operating Expenditures	175,700	74,657	42%	56,630	\$ 18,027	32%
Supplies	39,700	15,353	39%	16,305	\$ (952)	-6%
Total	\$ 775,200	\$ 301,210	39%	\$ 304,267	\$ (3,057)	-1%

The fund balance in the Culture and Recreation Fund on June 30 is \$89,050. Of this, \$85,003 is non-spendable inventory leaving \$4,047 unrestricted/unassigned.

Culture and Recreation Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 93,047	\$ 93,047	
revenue	1,231,500	512,609	42%
expenditures	1,231,500	516,606	42%
ending fund balance	<u>\$ 93,047</u>	<u>\$ 89,050</u>	
<u>fund balance designations</u>			
nonspendable	\$ 93,047	\$ 85,003	
unrestricted, unassigned	-	4,047	
ending fund balance	<u>\$ 93,047</u>	<u>\$ 89,050</u>	

Street Capital Improvement Fund (410)

STREET CAPITAL IMPROVEMENT FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
sales tax - 1%	\$ 2,050,000	\$ 944,294	46%	\$ 916,411	\$ 27,883	3%
transportation capital fees			n/a	49,565	(49,565)	-100%
vendor fee & late fee - sales tax grant	70,000	58,638	84%	31,600	27,038	86%
interest	1,500	22,112	1474%	14,657	7,455	51%
Total Revenue	\$ 2,121,500	\$ 1,025,044	48%	\$ 1,012,233	\$ 12,811	1%
Expenditures						
street paving improvements	\$ 1,250,000	\$ 95,378	8%	8,745	\$ 86,633	991%
street repairs/maintenance	30,000	5,009	17%	12,779	(7,771)	-61%
street restriping	20,000	-	0%	3,515	(3,515)	-100%
trail repairs/maintenance	30,000	-	0%	-	-	
parking lot repair/maintenance	100,000	-	0%	-	-	
drainage improvements	-	-		-	-	
sidewalk improvements	300,000	-	0%	-	-	
machinery/equipment	400,000	-	0%	2,500	(2,500)	-100%
vehicles	65,000	6,000				
street concrete repairs	60,000	2,589				
transfers out	163,100	65,240	40%	62,840	2,400	4%
Total Expenditures	\$ 2,418,100	\$ 174,216	7%	\$ 90,379	\$ 83,837	93%

The Street Capital Improvement Fund ending fund balance as of June 30 is \$2,161,593.

- Most of the projects for the 410 Fund did not start until late June/early July. Therefore, very little has been expended by June 30.

Street Capital Improvements Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 1,310,765	\$ 1,310,765	
revenue	2,121,500	1,025,044	48%
expenditures	2,418,100	174,216	7%
ending fund balance	<u>\$ 1,014,165</u>	<u>\$ 2,161,593</u>	

STORMWATER MANAGEMENT FUND (FORMERLY DRAINAGE DEBT SERVICE FUND) (420)

STORMWATER MANAGEMENT FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
drainage user charges	\$ 135,000	\$ 69,207	51%	\$ 56,220	\$ 12,987	23%
drainage capital impact fees	16,600	16,130	97%	46,469	(30,339)	-65%
interest	500	2,140	428%	295	1,845	626%
transfer in		-	n/a	-	-	
Total Revenue	\$ 152,100	\$ 87,477	58%	\$ 102,984	\$ (15,507)	-15%
Expenditures						
debt service	\$ -	\$ -		\$ -	\$ -	
transfers out - to GF	\$ 190,600	\$ -				
drainage improvements	100,000	3,220	3%	1,024	2,196	214%
Total Expenditures	\$ 290,600	\$ 3,220	1%	\$ 1,024	\$ 2,196	214%

The Stormwater Management Fund ending fund balance as of June 30 is \$252,992.

- Most of the projects for the 420 Fund did not start until late June/early July. Therefore, very little has been expended by June 30.

Stormwater Management Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 168,735	\$ 168,735	
revenue	152,100	87,477	58%
expenditures	290,600	3,220	1%
ending fund balance	<u>\$ 30,235</u>	<u>\$ 252,992</u>	

Water Utility Fund (510)

WATER UTILITY FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
water operations	\$ 1,794,100	\$ 824,201	46%	\$ 783,609	\$ 40,592	5%
investment income	\$ 10,000	\$ 50,388	504%		\$ 50,388	
charges for services - capital	385,700	329,577	85%	339,974	\$ (10,397)	-3%
investment income	1,500	-	0%	8,296	\$ (8,296)	-100%
charges for services - water rights	10,400	9,930	95%		\$ 9,930	
investment income	300	-	0%		\$ -	
Total Revenue	\$ 2,202,000	\$ 1,204,166	55%	\$ 1,131,879	\$ 72,287	6%
Expenditures						
administration	\$ 125,800	\$ 57,948	46%	\$ 119,526	\$ (61,578)	-52%
operating expenses	\$ 89,600	\$ 8,630				
water treatment operations	273,900	115,510	42%	252,318	(136,808)	-54%
operating expenses - treatment	528,800	146,262				
field services	269,200	93,232	35%	110,196	(16,964)	-15%
utility billing/customer service	76,500	35,015	46%	30,156	4,859	16%
capital outlay	1,946,200	732,314	38%	126,767		
transfers out to GF	159,900	79,950	50%		79,950	
debt service	59,400	29,655	50%	29,655	(0)	0%
water rights	18,000	10,029	56%	3,063	6,966	227%
Total Expenditures	\$ 3,547,300	\$ 1,308,544	37%	\$ 671,681	\$ (123,576)	-18%

The Water Utility Fund ending fund balance as of June 30 is \$4,434,742.

Water Utility Fund Summary	budget	2019 YTD	% received/ expended
beginning funds available	\$ 4,539,120	\$ 4,539,120	
revenue	2,202,000	1,204,166	55%
expenditures	3,547,300	1,308,544	37%
ending funds available	\$ 3,193,820	\$ 4,434,742	

Wastewater Utility Fund (520)

WASTEWATER UTILITY FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
wastewater operations + interest	\$ 1,123,300	\$ 663,477	59%	\$ 504,305	\$ 159,172	32%
wastewater capital + interest	768,100	432,849	56%	444,933	(12,084)	-3%
Total Revenue	\$ 1,891,400	\$ 1,096,326	58%	\$ 949,238	\$ 147,088	15%
Expenditures						
administration + operating	\$ 119,000	\$ 44,713	38%	\$ 84,013	\$ (39,300)	-47%
wastewater treatment operations	746,400	275,167	37%	279,364	(4,197)	-2%
field services	131,100	44,707	34%	53,796	(9,089)	-17%
utility billing/customer service	36,100	17,604	49%	16,413	1,191	7%
capital outlay						
treatment plant improvements	90,000	4,366	5%	1,500,771	(1,496,405)	-100%
machinery/equipment	233,400	311	0%	540	(229)	-42%
debt service	493,400	241,347	49%	246,067	(4,720)	-2%
transfers out to GF	136,400	68,200	50%			
Total Expenditures	\$ 1,985,800	\$ 696,415	35%	\$ 2,180,964	\$ (1,484,549)	-68%

The Wastewater Utility Fund ending fund balance as of June 30 is \$4,002,683.

Wastewater Utility Fund Summary	budget	2019 YTD	% received/ expended
beginning funds available	\$ 3,602,772	\$ 3,602,772	
revenue	1,891,400	1,096,326	58%
expenditures	1,985,800	696,415	35%
ending fund available	<u>\$ 3,508,372</u>	<u>\$ 4,002,683</u>	

Grants Fund (210)

GRANTS FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
VALE/VOCA						
grant revenue	\$ 110,800	\$ 59,252	53%	\$ 42,598	\$ 16,654	39%
transfer in	900	-	0%	-	-	
revenue	\$ 111,700	\$ 59,252	53%	\$ 42,598	\$ 16,654	39%
expenditures	\$ 111,700	\$ 40,150	36%	\$ 38,229	\$ 1,921	5%
Other Grants						
Police OT grant revenue	\$ 23,000	\$ 1,316	6%	\$ 5,613	\$ (4,297)	-77%
Police OT expenditures	\$ 23,000	\$ 2,925	13%	\$ 5,613	\$ (2,688)	-48%

Downtown Development Authority (215)

DOWNTOWN DEVELOPMENT AUTHORITY	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
Revenue						
property tax	\$ 608,200	\$ 547,180	90%	\$ 575,312	\$ (28,132)	-5%
county tax abatements	(10,000)	-	0%	-	-	
interest	500	1,947	389%	411	1,536	374%
Total Revenue	\$ 598,700	\$ 549,127	92%	\$ 575,723	\$ (26,596)	-5%
Expenditures						
TIF reimbursement agreements	\$ 142,300	\$ 73,715	52%	\$ -	\$ 73,715	
beautification	1,000	-	0%	-	-	
Woodland Station improvements	10,450	10,450	100%	7,552	2,898	38%
debt service	426,600	425,051	100%	282,001	143,050	51%
other operating expenditures	44,300	22,388	51%	161,123	(138,735)	-86%
Total Expenditures	\$ 624,650	\$ 531,604	85%	\$ 450,676	\$ 80,928	18%

The Downtown Development Authority's ending fund balance as of June 30 is \$1,132,231. The unrestricted, unassigned fund balance is \$72,037. Non-spendable fund balance is land that is held for resale.

Downtown Development Authority Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 1,114,708	\$ 1,114,708	
revenue	598,700	549,127	92%
expenditures	624,650	531,604	85%
ending fund balance	<u>\$ 1,088,758</u>	<u>\$ 1,132,231</u>	
<u>fund balance designations</u>			
nonspendable	\$ 1,060,194	\$ 1,060,194	
unrestricted, unassigned	28,564	72,037	
ending fund balance	<u>\$ 1,088,758</u>	<u>\$ 1,132,231</u>	