



2017 Quarterly Financial Report

Third Quarter – September 30, 2017

(unaudited)

Welcome to the City of Woodland Park’s quarterly financial report. This report first presents a summary of City’s Annual Budget and then 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.

2017 ANNUAL BUDGET

This section of the report summarizes the city’s 2017 Annual Budget and will not change each quarter. Skip to the CITY FINANCIALS section starting on page 4 of this report to review the financial results and comparisons the quarter.

The City’s total budget consists of its General Fund, Streets Capital Improvement Fund, Water and Wastewater Enterprise Funds, Grants Fund and Debt Service Funds. The City’s budget also includes the Downtown Development Authority Budget, a component unit of the city.

The City’s total 2017 annual budget is \$32,094,300 (excluding interfund transfers).

2017 Annual Budget

General Fund	\$ 17,041,400
Streets Capital Improvement Fund	709,500
Water Utility Fund	2,715,500
Wastewater Utility Fund	9,683,500
Grants Fund	226,200
Debt Service Fund	1,185,700
Downtown Development Authority Fund	532,500
Total	\$ 32,094,300

Note: excludes interfund transfers

General Fund Overview

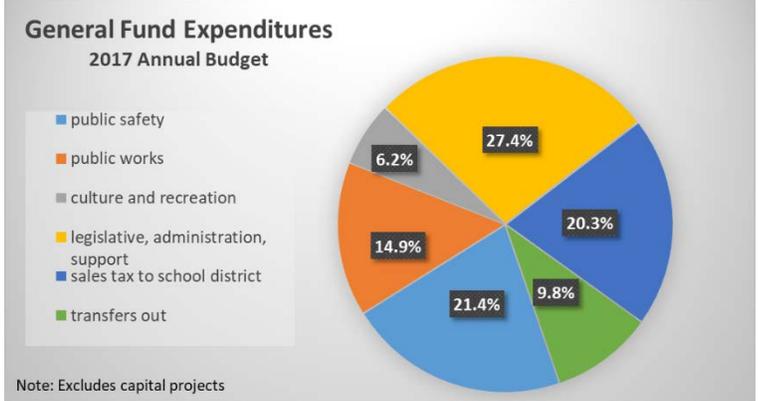
Expenditures – where does the money go?

The majority of City’s services are accounted for in the General Fund. These include public safety, public works and culture and recreation; as well as, legislative, administrative and support functions.

The 2017 General Fund budget is \$18.5 million including transfers out. Public Safety expenditures (police) are 21.4% or \$2.1 million, public works expenditures (streets, parks, buildings and grounds maintenance) are 20.3% or \$1.5 million, and culture and recreation expenditures are 6.2% or \$621,200.

General Fund Expenditures - 2017 Annual Budget

public safety	\$ 2,137,000
public works	1,486,500
culture and recreation	621,200
legislative, administration, support	2,734,500
sales tax to school district	2,027,700
transfers out	982,300
general fund expenditures	9,989,200
capital - recreation	8,488,900
general fund expenditures	\$18,478,100



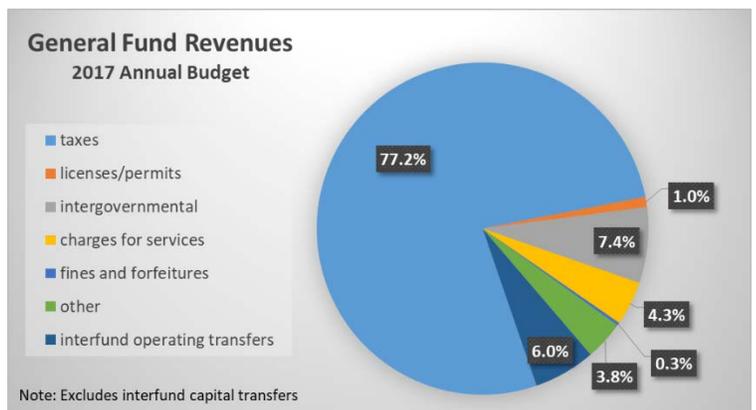
- Legislative includes expenditures (\$209,900) for the Mayor and City Council, special events, legal and auditing services and community investment.
- Administration and support expenditures include the City Manager’s office (\$355,700), municipal court (\$78,900), planning (\$315,600), finance (\$268,500), information technology (\$215,000), special projects (\$245,500) and fleet maintenance (\$384,700). Also included are insurance (\$347,000), North Teller Build-a-Generation funding (\$125,900) and other department-wide and non-departmental costs (\$184,900).
- The culture and recreation budget includes four months of operations for the brand new aquatics center, which opens in the fall.
- In 2016, voters approved a 1.09 percent sales tax to be paid to the Woodland Park School District Re-2. The amount budgeted in expenditures and revenue is \$2 million.

Revenue – where does the money come from?

Services in the General Fund are paid for with local taxes, licenses and permits, intergovernmental revenue (federal, state and county) charges for services, fines and forfeitures, inter-fund transfers and other sources.

General Fund Revenues - 2017 Annual Budget

taxes	\$ 8,294,000
licenses/permits	106,500
intergovernmental	791,900
charges for services	462,500
fines and forfeitures	32,000
other	407,900
interfund operating transfers	646,400
sub-total	10,741,200
interfund capital transfers	906,100
general fund revenue	\$ 11,647,300



City services are supported primarily by local taxes, which make up 77.2% or \$8.3 million. Taxes include 2% city sales tax (\$3.7 million), property tax (\$1.67 million), lodging tax (\$149,700), construction use tax (\$65,000), vehicle use tax (\$180,300), and franchise/occupation taxes (\$306,100). The amount also includes the 1.09% sales tax for the school district (\$2 million).

Licenses and permits includes business licenses (\$100,000). Intergovernmental revenues include receipts from the state, county and federal government in the form of grants or shared revenue. Charges for

services are fees received for city services including planning, building, police, court, culture, recreation and cemetery. Other revenue includes investment earnings, contributions and loan repayment from the Downtown Development Authority. Interfund operating transfers reflect “payment” for services from other funds for their share of General Fund expenditures (i.e. legal, administrative, support).

Other Funds

Streets Capital Improvement Fund - \$1,933,500. This fund accounts for street and drainage capital improvements, which are funded primarily by the city’s 1% sales tax. The 2017 budget consists of \$709,500 in street and drainage improvements. It also includes a transfer to the general fund for street-related maintenance of \$317,900 and street and drainage improvements related to the construction of the new aquatic center of \$906,100.

Water Utility Fund - \$2,715,500. This fund accounts for the administration (\$292,600), water treatment (\$706,800), field services (\$244,800) and billing/customer service (\$56,700) activities, as well as capital projects (\$1,344,700) and debt service (\$69,900) of the City’s water utility enterprise.

Wastewater Utility Fund - \$9,683,500. This fund accounts for the administration (\$211,200), wastewater treatment (\$655,800), field services (\$117,200) and billing/customer service (\$30,300) activities, as well as capital projects (\$8,178,000) and debt service (\$491,000) of the City’s wastewater utility enterprise.

Grants Fund - \$226,200. This fund accounts for financial activities related to certain grants the city receives including Victim Assistance Law Enforcement (\$94,300) and North Teller Build-a-Generation (\$131,900).

Debt Service Funds - \$1,185,700. These funds account for the accumulation of resources and repayment of debt not accounted for in other funds. Principal and interest plus related costs for each fund are as follows.

- 1998 Limited Tax GO Bonds for drainage improvements - \$210,900 (2017 is the final year)
- 2015 Certificates of Participation for Memorial Park improvement - \$269,900
- 2015 General Bonds for Aquatic Center construction - \$704,900

CITY FINANCIALS AS OF SEPTEMBER 30, 2017

General Fund

EXPENDITURES	2017 Budget	2017 YTD	% expended	2016 YTD	\$ change	% change
Legislative	\$ 209,900	\$ 148,824	71%	\$ 228,085	\$ (79,261)	-35%
Administration	482,300	323,835	67%	358,860	(35,025)	-10%
Municipal Court	78,900	52,037	66%	58,471	(6,434)	-11%
Planning	315,600	227,338	72%	232,749	(5,411)	-2%
Interdepartmental	531,900	391,522	74%	407,908	(16,386)	-4%
Finance	268,500	203,233	76%	209,493	(6,260)	-3%
Parks, Buildings, Grounds	644,600	485,992	75%	489,146	(3,154)	-1%
Information Technology	215,000	182,960	85%	158,148	24,812	16%
Special Projects	245,500	188,096	77%	198,270	(10,174)	-5%
Cultural Center	118,000	75,976	64%	78,563	(2,587)	-3%
Police	2,144,500	1,521,865	71%	1,658,245	(136,380)	-8%
Public Works Admin	303,600	144,158	47%	251,034	(106,876)	-43%
Fleet Maintenance	384,700	280,233	73%	342,315	(62,082)	-18%
Street Operations	538,300	355,237	66%	429,506	(74,269)	-17%
Parks and Recreation	503,200	203,234	40%	217,070	(13,836)	-6%
SUB-TOTAL OPERATING	\$ 6,984,500	\$ 4,784,540	69%	\$ 5,317,863	\$ (533,323)	-10%
Transfers Out	982,300	238,619	24%	240,220	(1,601)	-1%
School District sales tax	2,027,700	1,565,065	77%	561,543	1,003,522	179%
General Capital	22,200	3,546	16%	112,756	(109,210)	-97%
Aquatic Center	8,731,000	7,141,409	82%	1,133,942	6,007,467	530%
Memorial Park	97,200	11,740	12%	1,245,725	(1,233,985)	-99%
TOTAL	\$ 18,844,900	\$ 13,744,919	73%	\$ 8,612,049	\$ 5,132,870	60%

- 73% of the total General Fund Budget is expended, three-fourths of the way through the year.
- 69% of the operating portion of the budget is expended; most departments at or below 75%.
- Operating expenditures are 10% or \$533,323 lower than the prior year. This is due to a concerted effort to watch expenditures during the year and a reduction of expenditures when the budget was developed.

Additional analysis of significant amount or percentage variances follows.

- Legislative - \$79,261 (35%) lower than 2016 – cost savings in legal fees, attendance at CML annual conference and data charges. Reduction in community investment funding.
- Administration – \$35,025 (10%) lower than 2016 – no election in 2017, payroll, other savings.
- Information Technology – 85% of budgeted amount, \$24,812 (16%) higher than 2016 – anti-virus software and significantly more contracted hours used.
- Police – \$136,380 (8%) lower than 2016 – reduced payroll from vacant positions including those frozen and other savings.
- Public Works Admin – \$106,876 (43%) lower than 2016 – Director position vacant during part of year; difference in long-time Director’s salary and new Directors’ salaries. Reduced use of contract services.
- Fleet Maintenance - \$62,082 (18%) lower than 2016 – less vehicle repair costs.
- Street Operations – \$74,269 (17%) lower than 2016 – vacant frozen position and reduced use of contract services.
- School District sales tax – \$1,003,522 higher than 2016 – Collections and payment to the school district started in July 2016.

REVENUE	2017 Budget	2017 YTD	% received	2016 YTD	\$ change	% change
Taxes						
property tax	\$ 1,672,200	\$ 1,667,055	100%	\$ 1,649,937	\$ 17,118	1%
specific ownership tax	172,400	168,258	98%	132,131	36,127	27%
sales tax - 2%	3,720,600	2,767,341	74%	2,643,356	123,985	5%
sales tax - school district - 1.09%	2,027,700	1,565,065	77%	561,543	1,003,522	179%
lodging tax	149,700	131,376	88%	122,748	8,628	7%
vehicle use tax	180,300	138,729	77%	115,019	23,710	21%
construction use tax	65,000	75,605	116%	51,263	24,342	47%
franchise/occupation tax	306,100	217,243	71%	217,372	(129)	0%
Total Taxes	8,294,000	6,730,672	81%	5,493,369	1,237,303	23%
Licenses and Permits						
business licenses	100,000	98,128	98%	94,020	4,108	4%
other licenses/permits	6,500	3,428	53%	4,414	(986)	-22%
Total Licenses and Permits	106,500	101,556	95%	98,434	3,122	3%
Intergovernmental						
highway user tax	301,200	222,385	74%	220,012	2,373	1%
E911 PSAP funding	170,000	-	0%	112,899	(112,899)	-100%
road and bridge	28,000	15,823	57%	20,352	(4,529)	-22%
conservation trust	82,600	53,441	65%	68,577	(15,136)	-22%
motor vehicle registration	33,600	25,762	77%	26,053	(291)	-1%
cigarette tax	15,500	9,336	60%	8,226	1,110	13%
severance tax	100,600	77,541	77%	68,647	8,894	13%
drug prevention SRO	55,000	18,616	34%	-	18,616	
other intergovernmental	5,400	8,956	166%	-	8,956	
Total Intergovernmental	791,900	431,860	55%	524,766	(92,906)	-18%
Charges for Services						
court fees	10,600	4,395	41%	7,999	(3,604)	-45%
police fees	83,100	60,835	73%	46,562	14,273	31%
planning fees	27,700	72,419	261%	75,305	(2,886)	-4%
building fees	15,200	22,563	148%	13,048	9,515	73%
public works fees	5,000	29,412	588%	3,233	26,179	810%
culture/parks/recreation fees	310,900	104,309	34%	122,894	(18,585)	-15%
cemetery fees	10,000	12,427	124%	11,125	1,302	12%
Total Charges for Services	462,500	306,360	66%	280,166	26,194	9%
Fines and Forfeitures	32,000	12,500	39%	25,620	(13,120)	-51%
Other						
investment earnings	12,700	14,037	111%	19,704	(5,667)	-29%
grants/contributions/donations	162,600	215,777	133%	110,009	105,768	96%
DDA loan	70,000	70,000	100%	36,000	34,000	94%
miscellaneous	162,600	146,846	90%	132,669	14,177	11%
Total Other	407,900	446,660	110%	298,382	148,278	50%
Operating Transfers In	646,400	484,800	75%	359,273	125,527	35%
Capital Transfers In	906,100	679,575	75%	-	679,575	
Total	\$ 11,647,300	\$ 9,193,983	79%	\$ 7,080,010	\$ 2,113,973	30%

- Three-fourths of the way through the year, 79% of the budgeted General Fund revenue is received.
- 2017 revenues are 30% or \$2,113,973 ahead of 2016. This overall increase is primarily because of the new sales tax for school purposes, donations for the Aquatic Center construction and capital transfers (see explanation below).
- Excluding the new sales tax, Aquatic Center donations and capital transfers, 2017 revenues are 5% or \$325,108 ahead of 2016.

The following analysis highlights budget and prior year variances.

- Property tax – Property tax is collected by the county and remitted to the City monthly. Property taxes are due no later than June 15. Therefore, the majority of property tax revenue collected in the first half of the year. As of September 30, 100% of the revenue is collected.
- Specific ownership tax – The \$36,127 (27%) increase is likely due to number of new vehicles purchased (see vehicle use tax in the table, which is up 21%).
- 2% sales tax – 74% of the budgeted revenue is received and is 5% greater than 2016. Sales tax revenue collection increases during the summer months and in December.
- 1.09% sales tax – \$1,003,522 or 179% greater than 2016. The new tax did not go into effect until July 1, 2016. In 2016, voters approved a 1.09% city sales tax to be used for the Woodland Park School District expenses and in return the school district decreased their property tax debt repayment mill levy.
- Total Taxes - Excluding the 1.09% sales tax, total taxes are \$233,781 (5%) ahead of 2016.
- E911 PSAP funding - The City was notified in February that the E911 Authority Board did not approve this funding for 2017, which the City used to partially offset the dispatchers salaries. The City started received this funding in 2015 and 2016 and conversations with the Authority led us to believe that funding in 2017 would be at the \$170,000 level.
- County Road and Bridge property tax revenue – The 22% or \$4,529 decrease is due to decreasing assessed valuation and a reduction in the County’s road and bridge mill levy.
- Conservation Trust – the \$15,136 (22%) decrease is likely due to less lottery tickets sold.
- Police Fees – Most of the \$14,273 (31%) increase is due to the reimbursement rate for the school district School Resource Officer increased from 50% to 80%.
- Public Works fees – the \$26,179 increase is due to multiple reimbursements to the City for damage to street lights.
- Culture/Recreation fees – the \$18,585 decrease is due to decreased enrollment in recreation/sports programs and cultural center rental revenue.
- Fines and Forfeitures – the \$13,120 (51%) decrease is due to fewer tickets being written.
- Grants/contributions/donations – Donations for the Aquatic Center project have resulted in the overall \$105,768 increase.

At the end of the third quarter, the fund balance in the General Fund is \$4,416,026. Of this, \$2,900,693 is estimated unrestricted/unassigned. This amount will be drawn down as the Aquatic Center construction project continues.

General Fund Summary	budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
beginning fund balance	\$ 8,966,962	\$ 8,966,962				
revenue	11,647,300	9,193,983	79%	\$ 7,080,010	\$ 2,113,973	30%
expenditures	18,844,900	13,744,919	73%	8,612,049	5,132,870	60%
ending fund balance	<u>\$ 1,769,362</u>	<u>\$ 4,416,026</u>				
<u>fund balance designations</u>						
nonspendable	\$ 1,208,933	\$ 1,208,933				
restricted	306,400	306,400				
unrestricted, unassigned	254,029	2,900,693				
ending fund balance	<u>\$ 1,769,362</u>	<u>\$ 4,416,026</u>				

Street Capital Improvement Fund

STREET CAPITAL IMPROVEMENT FUND	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
Revenue						
sales tax - 1%	\$ 1,860,300	\$ 1,383,670	74%	\$ 1,326,819	\$ 56,851	4%
transportation capital fees	10,400	37,212	358%	31,226	5,986	19%
vendor fee - sales tax	62,000	41,606	67%	44,024	(2,418)	-5%
other	3,300	18,923	573%	3,692	15,231	413%
Total Revenue	\$ 1,936,000	\$ 1,481,411	77%	\$ 1,405,761	\$ 75,650	5%
Expenditures						
street paving improvements	\$ 515,000	396,537	77%	436,521	\$ (39,984)	-9%
street repairs/maintenance	50,000	37,008	74%	27,538	9,470	34%
street restriping	45,000	-	0%	40,006	(40,006)	-100%
trail repairs/maintenance	30,000	26,981	90%	7,058	19,923	282%
parking lot repair/maintenance	25,000	-	0%	25,154	(25,154)	-100%
drainage improvements	13,500	19,960	148%	1,057,998	(1,038,038)	-98%
sidewalk improvements	25,000	-	0%	11,451	(11,451)	-100%
machinery/equipment	6,000	2,500	42%	170,482	(167,982)	-99%
operating transfers out	317,900	238,425	75%	113,087	125,338	111%
capital transfers out	906,100	-	0%	-	-	-
Total Expenditures	\$ 1,933,500	\$ 721,411	37%	1,889,296	\$ (1,167,885)	-62%

- 1% sales tax – 74% of the budgeted revenue is received and is 4% or \$56,851 greater than the 2016.
- Expenditures – 68% or \$480,486 of the budgeted \$703,500 capital projects is expended with work continuing into the fall.

The Street Capital Improvement Fund ending fund balance as of September 30 is \$175,557.

Street Capital Improvement Fund Summary	budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
beginning fund balance	\$ 95,132	\$ 95,132				
revenue	1,936,000	1,481,411	77%	\$ 1,405,761	\$ 75,650	5%
expenditures	1,933,500	1,400,986	72%	1,889,296	(488,310)	-26%
ending fund balance	<u>\$ 97,632</u>	<u>\$ 175,557</u>				

Water Utility Fund

WATER UTILITY FUND	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
Revenue						
water operations	\$ 1,556,400	\$ 1,247,588	80%	\$ 1,224,404	\$ 23,184	2%
water capital	320,000	521,710	163%	492,827	28,883	6%
water rights	8,100	13,828	171%	12,196	1,632	13%
Total Revenue	\$ 1,884,500	\$ 1,783,126	95%	\$ 1,729,427	\$ 53,699	3%
Expenditures						
administration	\$ 113,100	\$ 100,079	88%	\$ 102,154	\$ (2,075)	-2%
water treatment operations	706,800	428,150	61%	392,928	35,222	9%
field services	244,800	181,022	74%	163,272	17,750	11%
utility billing/customer service	56,700	41,878	74%	42,032	(154)	0%
capital outlay						
water distribution improvements	700,000	-	0%	1,929	(1,929)	-100%
water system engineering	580,000	5,980	1%	6,019	(39)	-1%
equipment	46,700	-	0%	44,146	(44,146)	-100%
debt service and related	69,900	29,655	42%	29,655	-	0%
water rights	18,000	2,143	12%	3,308	(1,165)	-35%
operating transfer out	179,500	134,622	75%	134,568	54	0%
Total Expenditures	\$ 2,715,500	\$ 923,529	34%	920,011	\$ 3,518	0%

- Revenues are 95% of budgeted three-fourths of the way through the year due to an increase in the number of water taps.
- Operating (excludes capital outlay and debt service) expenditures are 67% of the budgeted amount.
- Capital expenditures – The water distribution improvements painting tanks and Dewell Road water main will be moved to 2018 and the DOVE improvements are placed on hold due to CDPHE. Water system engineering expenditures are on hold due to land negotiations for the reservoir are ongoing and the engineering for the DOVE improvements is on hold.

The Water Utility Fund ending fund balance as of September 30 is \$3,627,282; however, this will decrease as capital projects begin.

Water Utility Fund Summary	budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
beginning fund balance	\$ 2,564,133	\$ 2,767,685				
revenue	1,884,500	1,009,042	54%	963,100	\$ 45,942	5%
expenditures	2,715,500	571,625	21%	626,950	(55,325)	-9%
ending fund balance	<u>\$ 1,733,133</u>	<u>\$ 3,205,102</u>				

Wastewater Utility Fund

WASTEWATER UTILITY FUND	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
Revenue						
wastewater operations	\$ 993,400	\$ 765,180	77%	\$ 775,882	\$ (10,702)	-1%
wastewater capital	668,700	680,992	102%	449,660	231,332	51%
debt and related proceeds	8,000,000	2,906,100	36%	553,801	2,352,299	425%
Total Revenue	\$ 9,662,100	\$ 4,352,272	45%	\$ 1,779,343	\$ 2,572,929	145%
Expenditures						
administration	\$ 62,200	\$ 46,085	74%	\$ 55,376	\$ (9,291)	-17%
wastewater treatment operations	655,800	462,558	71%	470,102	(7,544)	-2%
field services	117,200	85,092	73%	70,806	14,286	20%
utility billing/customer service	30,300	22,549	74%	23,368	(819)	-4%
capital outlay						
treatment plant expansion	8,020,000	3,786,989	47%	22,470	3,764,519	16754%
other improvements	27,000	-	0%	-	-	
machinery/equipment	131,000	101,159	77%	72,550	28,609	39%
debt service and related	491,000	418,338	85%	88,469	329,869	373%
operating transfer out	149,000	111,753	75%	111,618	135	0%
Total Expenditures	\$ 9,683,500	\$ 5,034,523	52%	\$ 914,759	\$ 4,119,764	450%

- Revenues are 45% of budgeted three-fourths of the way through the year due to a 20% increase in wastewater rates for capital and an increase in number of sewer taps issued.
- Debt and related proceeds revenue is on a reimbursement basis for the treatment plant expansion expenditures.
- Operating (excludes capital outlay and debt service) expenditures are 72% of the budgeted amount.
- Debt service – Two loans were obtained from CWRPDA in 2015 (\$2,000,000) and 2016 (\$6,300,000) from CWRPDA for the expansion of the wastewater treatment plant was obtained in 2016. Debt service payments started in August of 2016. The 2015 loan matures in 2036. The 2016 loan matures in 2038.

The Wastewater Utility Fund ending fund balance as of September 30 is \$1,945,072; however, this will decrease as capital projects continue.

Wastewater Utility Fund Summary	budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
beginning fund balance	\$ 2,627,323	\$ 2,627,323				
revenue	9,662,100	4,352,272	45%	1,779,343	\$ 2,572,929	145%
expenditures	9,683,500	5,034,523	52%	914,759	4,119,764	450%
ending fund balance	<u>\$ 2,605,923</u>	<u>\$ 1,945,072</u>				

Grants Fund

GRANTS FUND	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
North Teller Build-a-Generation						
transfer from General Fund	\$ 125,900	\$ 86,516	69%	\$ 89,022	\$ (2,506)	-3%
other revenue	6,000	5,584	93%	4,083	1,501	37%
revenue	\$ 131,900	\$ 92,100	70%	\$ 93,105	\$ (1,005)	-1%
expenditures	\$ 131,900	\$ 92,100	70%	\$ 93,105	\$ (1,005)	-1%
VALE						
grant revenue	\$ 83,200	\$ 62,411	75%	\$ 76,427	\$ (14,016)	-18%
transfer from General Fund	7,500	4,853	65%	-	4,853	
other revenue	3,600	505	14%	38	467	1229%
revenue	\$ 94,300	\$ 67,769	72%	\$ 76,465	\$ (8,696)	-11%
expenditures	\$ 94,300	\$ 67,769	72%	\$ 74,413	\$ (6,644)	-9%
Other Grants						
Police OT grant revenue	\$ -	\$ 14,649		\$ -	\$ 14,649	
Police OT expenditures	\$ -	\$ 15,800		\$ -	\$ 15,800	

- VALE grant revenue – The VALE board awarded the City fewer grant funds in 2017 resulting in an \$14,016 (18%) decrease.

Debt Service Funds

DEBT SERVICE FUNDS	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
Drainage						
revenue	148,700	136,214	92%	\$ 149,426	\$ (13,212)	-9%
expenditures	210,900	5,810	3%	10,560	(4,750)	-45%
Note: 1998 Limited tax GO bonds, mature in 2017						
Memorial Park						
transfer from General Fund	\$ 269,900	\$ 65,950	24%	\$ 62,190	\$ 3,760	6%
investment earnings	-	-	n/a	111	(111)	-100%
revenue	\$ 269,900	\$ 65,950	24%	\$ 62,301	\$ 3,649	6%
expenditures	\$ 269,900	\$ 65,950	24%	\$ 62,301	\$ 3,649	6%
Note: 2015 Certificates of Participation, mature in 2034						
Aquatic Center						
transfer from General Fund	\$ 704,900	\$ 172,669	24%	\$ 177,830	\$ (5,161)	-3%
investment earnings	-	-	n/a	89	(89)	-100%
revenue	\$ 704,900	\$ 172,669	24%	\$ 177,919	\$ (5,250)	-3%
expenditures	\$ 704,900	\$ 172,669	24%	\$ 177,919	\$ (5,250)	-3%
Note: 2015 General Bonds, mature in 2035						

Downtown Development Authority

DOWNTOWN DEVELOPMENT AUTHORITY	2017 Budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
Revenue						
TIF property tax	\$ 544,800	\$ 562,428	103%	\$ 519,823	\$ 42,605	8%
Payment in-lieu of tax	-	15,619	n/a	-	15,619	n/a
other revenue	200	224	112%	103	121	117%
Total Revenue	\$ 545,000	\$ 578,271	106%	\$ 519,926	\$ 58,345	11%
Expenditures						
TIF reimbursement agreements	\$ 116,800	\$ 47,920	41%	\$ 25,155	\$ 22,765	90%
beautification	10,000	1,000	10%	-	1,000	n/a
Woodland Station improvements	20,000	20	0%	-	20	n/a
debt service and related	350,300	349,921	100%	311,947	37,974	12%
administrative/legal	35,400	78,355	221%	62,855	15,500	25%
Total Expenditures	\$ 532,500	\$ 477,216	90%	\$ 399,957	\$ 77,259	19%

- Administrative expenditures – use of legal services has increased in 2017; decreased payroll with position vacated in June 2016
- Debt service – loan repayment amount to City increased.

The Downtown Development Authority's ending fund balance as of September 30 is \$1,176,801. The unrestricted, unassigned fund balance is \$116,607. Non-spendable fund balance is land that is held for resale.

Downtown Development Authority Summary	budget	2017 YTD	% received/ expended	2016 YTD	\$ change	% change
beginning fund balance	\$ 1,075,746	\$ 1,075,746				
revenue	545,000	578,271	106%	519,926	\$ 58,345	11%
expenditures	532,500	477,216	90%	399,957	77,259	19%
ending fund balance	<u>\$ 1,088,246</u>	<u>\$ 1,176,801</u>				
<u>fund balance designations</u>						
nonspendable	\$ 1,060,194	\$ 1,060,194				
unrestricted, unassigned	28,052	116,607				
ending fund balance	<u>\$ 1,088,246</u>	<u>\$ 1,176,801</u>				