



## 2018 Quarterly Financial Report

Third Quarter – September 30, 2018

(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

#### Expenditures

EXPENDITURES	2018 Budget	2018 YTD	% expended	2017 YTD	\$ change	% change
Elected Officials	\$ 95,300	\$ 53,616	56%	\$ 21,133	\$ 32,483	154%
Administration	496,100	296,201	60%	424,410	(128,208)	-30%
Municipal Court	65,700	64,675	98%	52,037	12,637	24%
Planning	327,200	240,217	73%	227,338	12,879	6%
Inter/Non-departmental	618,900	533,995	86%	500,527	33,468	7%
Finance	302,300	224,634	74%	223,233	1,401	1%
Parks, Buildings, Grounds	666,100	497,181	75%	485,993	11,188	2%
Information Technology	295,700	185,070	63%	182,960	2,111	1%
Police	2,345,900	1,769,781	75%	1,521,865	247,917	16%
Public Works Admin	285,000	164,612	58%	144,158	20,454	14%
Fleet Maintenance	408,600	295,783	72%	280,233	15,550	6%
Street Operations	535,600	354,489	66%	355,237	(748)	0%
Build-a-Gen/Teen Center	138,800	82,255	59%	93,105	(10,850)	-12%
Debt Service	975,700	231,819	24%	238,619	(6,800)	-3%
<b>SUB-TOTAL OPERATING</b>	<b>\$ 7,556,900</b>	<b>\$ 4,994,328</b>	<b>66%</b>	<b>\$ 4,750,846</b>	<b>\$ 243,481</b>	<b>5%</b>
Transfers Out	480,700	386,442	80%	-	386,442	
School District sales tax	2,227,700	1,659,089	74%	1,565,065	94,024	6%
General Capital	163,300	67,143	41%	13,972	53,171	381%
Aquatic Center	-	-		7,141,409	(7,141,409)	-100%
<b>TOTAL</b>	<b>\$ 10,428,600</b>	<b>\$ 7,107,001</b>	<b>68%</b>	<b>\$ 13,471,292</b>	<b>\$ (6,364,291)</b>	<b>-47%</b>

- Overall
  - 2018 operating expenditures are 5% ahead of 2017; however, they remain within budget at 66% of the total annual budget with 75% of the year complete.
- Elected Officials
  - Budget variance, 56% of the budget is expended – Community Investment and Woodland Park Main Street contributions are 100% expended (\$50,000).
  - Prior year variance, \$32,483 (154%) greater than the prior year – Woodland Park Main Street contribution is new to 2018 (\$30,000). The City staffed the Main Street Coordinator position and related costs internally in 2017, which were charged to the Administration cost center.

- Administration
  - Prior year variance, \$128,208 (30%) lower than the prior year – Main Street Coordinator position and related costs are included here for 2017. Vacancy savings with the 2018 resignation of the Special Projects Director.
- Municipal Court
  - Budget variance, 98% expended; prior year variance, 24% greater than the prior year – unanticipated increases in case load and the transition period overlap of former judge and current judge.
- Inter/Non-departmental
  - Budget variance, 86% expended – Legal Services is 130% expended primarily due to legal costs associated with the hiring of the City Manager and DDA litigation. The budget for legal services is \$130,000 and \$169,656 has been expended.
- Police
  - Prior year variance, \$247,917 (16%) greater – reduction in vacant positions compared to 2017.
- Transfers out
  - Prior year variance, \$386,442 greater – transfer to new Culture and Recreation Fund started in late 2017.

### **Revenues**

- SEE TABLE BELOW
- Overall – 82% of the total General Fund Budget is received 75% of the way through the year. 2018 revenues are 4% ahead of 2017. Excluding donations and transfers, revenues are 8% ahead of the prior year.
- Property tax
  - Budget variance, 99% 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, 181% received – Revenue was conservatively budgeted and building activity is exceeding those projections.
  - Prior year variance, 69% greater – Building activity is significantly greater than 2017.
- Business license revenue
  - Budget variance, 100% received – business license renewal is due at beginning of year.
- Highway user tax
  - Budget variance, 100% received; prior year variance - \$74,522 (34%) greater than 2017 – the City received an unexpected supplemental distribution of \$79,979 pursuant to Senate Bill 18-001.
- E911 PSAP funding
  - Prior year variance, \$120,000 received – E911 did not provide jurisdictions dispatcher funding in 2017.

REVENUE	2018 Budget	2018 YTD	% received	2017 YTD	\$ change	% change
<b>Taxes</b>						
property tax	\$ 1,689,500	\$ 1,672,452	99%	\$ 1,667,055	\$ 5,397	0%
specific ownership tax	219,800	168,276	77%	168,258	18	0%
sales tax - 2%	3,942,000	2,942,726	75%	2,767,341	175,385	6%
sales tax - school district - 1.09%	2,227,700	1,659,089	74%	1,565,065	94,024	6%
lodging tax	181,200	140,171	77%	131,376	8,795	7%
vehicle use tax	198,700	152,398	77%	138,729	13,669	10%
construction use tax	70,000	126,406	181%	74,770	51,636	69%
franchise/occupation tax	292,900	214,344	73%	217,243	(2,899)	-1%
<b>Total Taxes</b>	<b>8,821,800</b>	<b>7,075,862</b>	<b>80%</b>	<b>6,729,836</b>	<b>346,025</b>	<b>5%</b>
<b>Licenses and Permits</b>						
business licenses	100,000	99,558	100%	98,128	1,430	1%
other licenses/permits	4,400	4,073	93%	3,428	645	19%
<b>Total Licenses and Permits</b>	<b>104,400</b>	<b>103,630</b>	<b>99%</b>	<b>101,555</b>	<b>2,075</b>	<b>2%</b>
<b>Intergovernmental</b>						
highway user tax	297,200	296,907	100%	222,385	74,522	34%
E911 PSAP funding	160,000	120,000	75%	-	120,000	
road and bridge	21,700	16,055	74%	15,823	233	1%
conservation trust	78,300	63,483	81%	53,441	10,043	19%
motor vehicle registration	34,900	25,724	74%	25,761	(37)	0%
cigarette tax	17,000	9,344	55%	9,336	8	0%
severance tax	122,100	74,933	61%	77,541	(2,608)	-3%
drug prevention SRO	55,900	39,050	70%	18,616	20,433	110%
other intergovernmental	-	2,988		8,956	(5,968)	-67%
<b>Total Intergovernmental</b>	<b>787,100</b>	<b>648,484</b>	<b>82%</b>	<b>431,859</b>	<b>216,626</b>	<b>50%</b>
<b>Charges for Services</b>						
court fees	6,200	9,545	154%	4,500	5,045	112%
police fees	96,200	56,975	59%	60,730	(3,755)	-6%
planning fees	46,200	43,775	95%	72,419	(28,644)	-40%
building fees	20,200	15,507	77%	10,445	5,061	48%
public works fees	5,000	4,591	92%	29,412	(24,821)	-84%
build-a-generation/teen center	7,400	3,922	53%	-	3,922	
cemetery fees	15,000	13,147	88%	12,427	720	6%
<b>Total Charges for Services</b>	<b>196,200</b>	<b>147,461</b>	<b>75%</b>	<b>189,934</b>	<b>(42,472)</b>	<b>-22%</b>
<b>Fines and Forfeitures</b>	<b>20,700</b>	<b>50,518</b>	<b>244%</b>	<b>12,500</b>	<b>38,018</b>	<b>304%</b>
<b>Other</b>						
investment earnings	19,400	5,905	30%	14,037	(8,132)	-58%
grants/contributions/donations	80,400	110,078	137%	215,777	(105,699)	-49%
vendor fee	131,400	101,473	77%	95,962	5,511	6%
miscellaneous	41,500	91,382	220%	63,634	27,748	44%
<b>Total Other</b>	<b>272,700</b>	<b>308,838</b>	<b>113%</b>	<b>389,410</b>	<b>(80,572)</b>	<b>-21%</b>
<b>Transfers In</b>	<b>405,800</b>	<b>343,625</b>	<b>85%</b>	<b>484,800</b>	<b>(141,175)</b>	<b>-29%</b>
<b>Total</b>	<b>\$ 10,608,700</b>	<b>\$ 8,678,419</b>	<b>82%</b>	<b>\$ 8,339,894</b>	<b>\$ 338,525</b>	<b>4%</b>

At the end of the third quarter, the fund balance in the General Fund is \$3,590,657. Of this, \$2,127,424 is unrestricted/unassigned.

General Fund Summary	budget	2018 YTD	% received/ expended
beginning fund balance	\$ 2,019,239	\$ 2,019,239	
revenue	10,608,700	8,678,419	82%
expenditures	10,428,600	7,107,001	68%
ending fund balance	<u>\$ 2,199,339</u>	<u>\$ 3,590,657</u>	
<u>fund balance designations</u>			
nonspendable	\$ 1,133,933	\$ 1,133,933	
restricted for emergencies	329,300	329,300	
unrestricted, unassigned	736,106	2,127,424	
ending fund balance	<u>\$ 2,199,339</u>	<u>\$ 3,590,657</u>	

### Culture and Recreation Fund

CULTURE AND RECREATION FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
Parks and Recreation	\$ 101,100	\$ 74,473	74%	\$ 81,901	\$ (7,428)	-9%
Woodland Aquatic Center	538,300	284,372	53%	2,070	282,302	13638%
Cultural Center	31,000	27,729	89%	22,408	5,321	24%
Transfer In/Support	475,300	386,441	81%	188,111	198,330	105%
<b>Total Revenue</b>	<b>\$ 1,145,700</b>	<b>\$ 773,015</b>	<b>67%</b>	<b>\$ 294,490</b>	<b>\$ 478,525</b>	<b>162%</b>
<b>Expenditures</b>						
Parks and Recreation	\$ 326,700	\$ 206,868	63%	\$ 203,219	\$ 3,649	2%
Woodland Aquatic Center	663,400	492,803	74%	15,295	477,508	3122%
Cultural Center	125,600	73,344	58%	75,976	(2,632)	-3%
<b>Total Expenditures</b>	<b>\$ 1,115,700</b>	<b>\$ 773,015</b>	<b>69%</b>	<b>\$ 294,490</b>	<b>\$ 478,525</b>	<b>162%</b>

- This is a new fund created in 2017 to account for Parks, Recreation and Cultural activities. Parks, Recreation and Cultural Center were accounted for in the General Fund prior to 2017.
- Revenues are 67% received 75% of the way through the year.
- Parks and Recreation is 63% expended with 74% of budgeted revenues received. Revenue covers 36% of expenditures and a \$132,395 transfer from the General Fund covers the balance.
- Cultural Center budget is 58% expended with 89% of budgeted revenues received. Revenue covers 38% of expenditures and a \$45,615 transfer from the General Fund covers the balance.
- Woodland Aquatic Center budget is 74% expended with 53% of budgeted revenues received. Revenue coverage is 58% and a \$208,431 transfer from the General Fund covers the balance.
  - Gas and Electric utility costs are significantly higher than projected and budgeted. The budget is \$55,000. To date, \$81,063 has already been expended.
  - The following table provides further detail of the financial operations of the Woodland Aquatic Center.

<b>WOODLAND AQUATIC CENTER</b>	<b>Budget</b>	<b>2018 YTD</b>	<b>% rec/exp</b>
<b>Revenue</b>			
Learn to Swim Program	\$ 48,700	34,307	70%
Fitness Programs	48,700	16,154	33%
Sports Programs	1,000	-	0%
Silver Sneakers Program	-	3,720	
Daily Use Fees	124,900	90,142	72%
Pass and Punch Cards	305,200	115,082	38%
Merchandise Sales	2,000	3,741	187%
Facility Rentals	5,000	14,091	282%
Special Events	2,000	-	0%
Other Charges	800	-	0%
Contributions/Donations	-	7,135	
<b>Total</b>	<b>\$ 538,300</b>	<b>\$ 284,372</b>	<b>53%</b>
<b>Expenditures</b>			
Salary and Benefits	\$ 514,800	\$ 354,453	69%
Purchased Services	53,400	34,094	64%
Utilities	55,000	81,063	147%
Supplies	40,200	23,193	58%
<b>Total</b>	<b>\$ 663,400</b>	<b>\$ 492,803</b>	<b>74%</b>

The fund balance in the Culture and Recreation Fund on September 30 is \$93,047. Of this, \$85,003 is non-spendable inventory leaving \$8,044 unrestricted/unassigned.

<b>Culture and Recreation Fund Summary</b>	<b>budget</b>	<b>2018 YTD</b>	<b>% received/ expended</b>
beginning fund balance	\$ 93,047	\$ 93,047	
revenue	1,145,700	773,015	67%
expenditures	1,115,700	773,015	69%
ending fund balance	<u>\$ 123,047</u>	<u>\$ 93,047</u>	
<b>fund balance designations</b>			
nonspendable	\$ -	\$ 85,003	
unrestricted, unassigned	123,047	8,044	
ending fund balance	<u>\$ 123,047</u>	<u>\$ 93,047</u>	

## Street Capital Improvement Fund

STREET CAPITAL IMPROVEMENT FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
sales tax - 1%	\$ 1,971,000	\$ 1,471,364	75%	\$ 1,383,670	\$ 87,694	6%
transportation capital fees	6,100	55,483	910%	37,212	18,271	49%
vendor fee - sales tax	65,700	50,737	77%	47,981	2,756	6%
grant	240,000	-	0%	-	-	
other	3,100	16,119	520%	18,923	(2,804)	-15%
<b>Total Revenue</b>	<b>\$ 2,285,900</b>	<b>\$ 1,593,703</b>	<b>70%</b>	<b>\$ 1,487,786</b>	<b>\$ 105,917</b>	<b>7%</b>
<b>Expenditures</b>						
street paving improvements	\$ 1,618,600	\$ 46,903	3%	396,537	\$ (349,634)	-88%
street repairs/maintenance	54,600	19,932	37%	37,008	(17,076)	-46%
street restriping	52,100	28,156	54%	-	28,156	
trail repairs/maintenance	30,000	-	0%	26,981	(26,981)	-100%
parking lot repair/maintenance	25,700	-	0%	-	-	
drainage improvements	-	-		19,960	(19,960)	-100%
sidewalk improvements	290,000	-	0%	-	-	
machinery/equipment	30,000	2,500	8%	2,500	-	0%
transfers out	307,100	157,100	51%	238,425	(81,325)	-34%
<b>Total Expenditures</b>	<b>\$ 2,408,100</b>	<b>\$ 254,591</b>	<b>11%</b>	<b>\$ 721,411</b>	<b>\$ (466,820)</b>	<b>-65%</b>

The Street Capital Improvement Fund ending fund balance as of September 30 is \$1,680,777.

Street Capital Improvements Fund Summary	budget	2018 YTD	% received/ expended
beginning fund balance	\$ 341,665	\$ 341,665	
revenue	2,285,900	1,593,703	70%
expenditures	2,408,100	254,591	11%
ending fund balance	<u>\$ 219,465</u>	<u>\$ 1,680,777</u>	

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

STORMWATER MANAGEMENT FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
drainage user charges	\$ 138,000	\$ 90,438	66%	\$ 89,557	\$ 881	1%
drainage capital impact fees	16,600	59,933	361%	46,447	13,486	29%
interest	300	464	155%	210	254	121%
transfer in	150,000	-	0%	-	-	
<b>Total Revenue</b>	<b>\$ 304,900</b>	<b>\$ 150,835</b>	<b>49%</b>	<b>\$ 136,214</b>	<b>\$ 14,621</b>	<b>11%</b>
<b>Expenditures</b>						
debt service	\$ -	\$ -		\$ 5,810	\$ (5,810)	-100%
drainage improvements	343,300	1,117	0%	-	1,117	
<b>Total Expenditures</b>	<b>\$ 343,300</b>	<b>\$ 1,117</b>	<b>0%</b>	<b>\$ 5,810</b>	<b>\$ (4,693)</b>	<b>-81%</b>

- Drainage user charges and capital impact fees were used to repay debt prior to 2018. The outstanding debt matured in 2017 and the funds will now be used for drainage improvements.

The Stormwater Management Fund ending fund balance as of September 30 is \$224,653.

Stormwater Management Fund Summary	budget	2018 YTD	% received/ expended
beginning fund balance	\$ 74,935	\$ 74,935	
revenue	304,900	150,835	49%
expenditures	343,300	1,117	0%
ending fund balance	<u>\$ 36,535</u>	<u>\$ 224,653</u>	

### Water Utility Fund

WATER UTILITY FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
water operations	\$ 1,590,300	\$ 1,401,924	88%	\$ 1,247,588	\$ 154,336	12%
water capital	351,900	487,074	138%	521,710	(34,636)	-7%
water rights	9,500	11,362	120%	13,828	(2,466)	-18%
<b>Total Revenue</b>	<b>\$ 1,951,700</b>	<b>\$ 1,900,360</b>	<b>97%</b>	<b>\$ 1,783,126</b>	<b>\$ 117,234</b>	<b>7%</b>
<b>Expenditures</b>						
administration	\$ 323,600	\$ 209,672	65%	\$ 234,701	\$ (25,029)	-11%
water treatment operations	742,700	455,044	61%	428,150	26,894	6%
field services	264,300	176,833	67%	181,022	(4,189)	-2%
utility billing/customer service	61,300	47,196	77%	41,878	5,318	13%
capital outlay						
water distribution improvements	600,000	358,034	60%	-	358,034	
water system engineering	800,000	27,890	3%	5,980	21,910	366%
equipment	81,700	1,556	2%	-	1,556	
debt service	59,400	29,655	50%	29,655	-	0%
water rights	18,000	3,454	19%	2,144	1,310	61%
<b>Total Expenditures</b>	<b>\$ 2,951,000</b>	<b>\$ 1,309,334</b>	<b>44%</b>	<b>\$ 923,530</b>	<b>\$ 385,804</b>	<b>42%</b>

The Water Utility Fund ending fund balance as of September 30 is \$4,555,046.

Water Utility Fund Summary	budget	2018 YTD	% received/ expended
beginning funds available	\$ 3,964,020	\$ 3,964,020	
revenue	1,951,700	1,900,360	97%
expenditures	2,951,000	1,309,334	44%
ending funds available	<u>\$ 2,964,720</u>	<u>\$ 4,555,046</u>	

## Wastewater Utility Fund

WASTEWATER UTILITY FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
wastewater operations	\$ 1,042,000	\$ 824,511	79%	\$ 765,180	\$ 59,331	8%
wastewater capital	714,300	687,766	96%	680,992	6,774	1%
<b>Total Revenue</b>	<b>\$ 1,756,300</b>	<b>\$ 1,512,277</b>	<b>86%</b>	<b>\$ 1,446,172</b>	<b>\$ 66,105</b>	<b>5%</b>
<b>Expenditures</b>						
administration	\$ 198,100	\$ 143,443	72%	\$ 157,838	\$ (14,395)	-9%
wastewater treatment operations	689,900	442,104	64%	462,558	(20,454)	-4%
field services	127,000	85,565	67%	85,093	472	1%
utility billing/customer service	32,100	25,588	80%	22,549	3,039	13%
capital outlay						
treatment plant expansion	2,122,300	1,810,153	85%	3,786,989	(1,976,836)	-52%
other improvements	90,000	-	0%	-	-	
machinery/equipment	57,000	1,318	2%	101,159	(99,841)	-99%
debt service	492,400	403,042	82%	418,338	(15,296)	-4%
<b>Total Expenditures</b>	<b>\$ 3,808,800</b>	<b>\$ 2,911,213</b>	<b>76%</b>	<b>\$ 5,034,524</b>	<b>\$ (2,123,311)</b>	<b>-42%</b>

The Wastewater Utility Fund ending fund balance as of September 30 is \$4,851,052.

Wastewater Utility Fund Summary	budget	2018 YTD	% received/ expended
beginning funds available	\$ 6,249,988	\$ 6,249,988	
revenue	1,756,300	1,512,277	86%
expenditures	3,808,800	2,911,213	76%
ending fund available	<u>\$ 4,197,488</u>	<u>\$ 4,851,052</u>	

## Grants Fund

GRANTS FUND	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>VALE</b>						
grant revenue	\$ 85,200	\$ 69,308	81%	\$ 62,916	\$ 6,392	10%
transfer in	5,400	-	0%	4,853	(4,853)	-100%
revenue	\$ 90,600	\$ 69,308	76%	\$ 67,769	\$ 1,539	2%
expenditures	\$ 90,600	\$ 69,308	76%	\$ 67,769	\$ 1,539	2%
<b>Other Grants</b>						
Police OT grant revenue	\$ 23,000	\$ 7,511	33%	\$ 14,649	\$ (7,138)	-49%
Police OT expenditures	\$ 23,000	\$ 7,511	33%	\$ 14,649	\$ (7,138)	-49%

## Downtown Development Authority

DOWNTOWN DEVELOPMENT AUTHORITY	2018 Budget	2018 YTD	% received/ expended	2017 YTD	\$ change	% change
<b>Revenue</b>						
property tax	\$ 588,100	\$ 596,244	101%	\$ 562,427	\$ 33,817	6%
payment in-lieu of tax	-	-		15,619	(15,619)	-100%
other revenue	200	507	254%	224	283	126%
<b>Total Revenue</b>	\$ 588,300	\$ 596,751	101%	\$ 578,270	\$ 18,481	3%
<b>Expenditures</b>						
TIF reimbursement agreements	\$ 133,300	\$ 103,784	78%	\$ 47,920	\$ 55,864	117%
beautification	3,500	-	0%	1,000	(1,000)	-100%
Woodland Station improvements	-	7,552		-	7,552	
debt service	358,700	282,001	79%	349,921	(67,920)	-19%
administrative/legal	100,000	200,877	201%	78,375	122,502	156%
<b>Total Expenditures</b>	\$ 595,500	\$ 594,214	100%	\$ 477,216	\$ 116,998	25%

- Administrative/legal expenditures, 201% expended – Due to legal services.

The Downtown Development Authority's ending fund balance as of September 30 is \$1,117,245. The unrestricted, unassigned fund balance is \$57,051. Non-spendable fund balance is land that is held for resale.

Downtown Development Authority Summary	budget	2018 YTD	% received/ expended
beginning fund balance	\$ 1,114,708	\$ 1,114,708	
revenue	588,300	596,751	101%
expenditures	595,500	594,214	100%
ending fund balance	<u>\$ 1,107,508</u>	<u>\$ 1,117,245</u>	
<b>fund balance designations</b>			
nonspendable	\$ 1,060,194	\$ 1,060,194	
unrestricted, unassigned	47,314	57,051	
ending fund balance	<u>\$ 1,107,508</u>	<u>\$ 1,117,245</u>	