



## 2019 Quarterly Financial Report

**Third Quarter – September 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	\$ 38,697	78%	\$ 53,616	\$ (14,919)	-28%
Administration	524,130	691,211	132%	296,201	395,010	133%
Municipal Court	91,119	73,302	80%	64,675	8,627	13%
Planning	373,752	258,158	69%	240,217	17,941	7%
Inter/Non-departmental	518,700	371,273	72%	533,995	(162,722)	-30%
Finance	433,463	314,135	72%	224,634	89,501	40%
Parks, Buildings, Grounds	798,405	499,973	63%	497,181	2,792	1%
Information Technology	304,844	200,803	66%	185,070	15,733	9%
Police	2,642,730	1,987,558	75%	1,769,781	217,777	12%
Public Works Admin	278,552	181,357	65%	164,612	16,745	10%
Fleet Maintenance	425,041	313,984	74%	295,783	18,201	6%
Street Operations	548,597	310,769	57%	354,489	(43,720)	-12%
Community Engagement	197,271	127,337	65%	82,255	45,082	55%
Debt Service	976,700	224,819	23%	231,819	(7,000)	-3%
<b>SUB-TOTAL OPERATING</b>	<b>\$ 8,162,804</b>	<b>\$ 5,593,376</b>	<b>69%</b>	<b>\$ 4,994,328</b>	<b>\$ 599,048</b>	<b>12%</b>
Transfers Out	603,200	210,000	35%	386,442	(176,442)	-46%
School District sales tax	2,308,900	1,300,726	56%	1,659,089	(358,363)	-22%
<b>TOTAL</b>	<b>\$ 11,074,904</b>	<b>\$ 7,104,102</b>	<b>64%</b>	<b>\$ 7,039,859</b>	<b>\$ 64,243</b>	<b>1%</b>

- Overall : 64% of the total General Fund Budget is expended 75% of the way through the year. 2019 operating expenditures are 12% 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
  - Prior year variance: (\$14,919), (-28%) 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: 133% 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. Additionally, HR position added to the City Clerk/ACM department.
- Inter/Non-departmental

- Budget variance: (-30%) 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: \$217,777, 12% greater – compensation increases and filling vacancies explain the increase.
- Community Engagement
  - The Teen Center/North Teller Build-a-Generation was reorganized into the new Community Development department, which is the reason behind the 55% increase over 2018.

### **Revenues**

- SEE TABLE BELOW
- Overall: 73% of the total General Fund Budget is received 75% of the way through the year. 2019 revenues are (-5%) below what they were at same time in 2018. The time of this report did not include some significant revenue from grants and increases in sales tax collections typical in the last quarter of the year.
- Property tax
  - Budget variance: 94% 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: 51% received 75% through the year.
  - Prior year variance: (-62%) 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 107% received – business license renewal is due at beginning of year, and it is 7% higher over 2018 due the Wayfair decision, which regulated e-commerce.

REVENUE	2019 Budget	2019 YTD	% received	2018 YTD	\$ change	% change
<b>Taxes</b>						
property tax	\$ 1,721,400	\$ 1,621,984	94%	\$ 1,672,452	\$ (50,468)	-3%
specific ownership tax	235,300	\$ 146,206	62%	168,276	(22,070)	-13%
sales tax - 2%	4,099,900	\$ 2,515,729	61%	2,942,726	(426,997)	-15%
sales tax - school district - 1.09%	2,308,900	\$ 1,514,511	66%	1,659,089	(144,578)	-9%
sales tax vendor fee + late fees	139,100	\$ 87,530	63%	68,317	19,213	28%
vehicle use tax	205,500	230,316	112%	152,398	77,918	51%
construction use tax	95,000	48,114	51%	126,406	(78,292)	-62%
franchise/occupation tax	296,000	166,475	56%	214,344	(47,869)	-22%
<b>Total Taxes</b>	<b>9,101,100</b>	<b>6,330,866</b>	<b>70%</b>	<b>7,004,008</b>	<b>(673,142)</b>	<b>-10%</b>
<b>Licenses and Permits</b>						
business licenses	100,000	106,830	107%	99,558	7,272	7%
other licenses/permits	4,400	6,948	158%	4,073	2,875	71%
<b>Total Licenses and Permits</b>	<b>104,400</b>	<b>113,778</b>	<b>109%</b>	<b>103,631</b>	<b>10,147</b>	<b>10%</b>
<b>Intergovernmental</b>						
highway user tax	295,000	270,547	92%	296,907	(26,360)	-9%
E911 PSAP funding	200,000	100,000	50%	120,000	(20,000)	-17%
road and bridge	22,400	19,966	89%	16,055	3,911	24%
DOLA mini grant	2,500	16,274	651%	1,938	14,336	740%
motor vehicle registration	35,800	23,846	67%	16,820	7,026	42%
cigarette tax	17,000	8,689	51%	9,344	(655)	-7%
severance tax	77,000	128,428	167%	74,933	53,495	71%
drug prevention SRO	48,500	30,789	63%	39,050	(8,261)	-21%
other intergovernmental	30,500	2,770	9%	2,988	(218)	-7%
<b>Total Intergovernmental</b>	<b>728,700</b>	<b>601,309</b>	<b>83%</b>	<b>578,035</b>	<b>23,274</b>	<b>4%</b>
<b>Charges for Services</b>						
court fees	13,000	6,699	52%	9,545	(2,846)	-30%
police fees	84,500	48,909	58%	56,975	(8,066)	-14%
planning fees	26,500	30,898	117%	43,775	(12,877)	-29%
building permit fees	20,200	21,097	104%	15,507	5,590	36%
public works fees	5,000	2,396	48%	4,591	(2,195)	-48%
build-a-generation/teen center	7,400	2,095	28%	3,922	(1,827)	-47%
cemetery fees	14,000	6,170	44%	13,147	(6,977)	-53%
<b>Total Charges for Services</b>	<b>170,600</b>	<b>118,264</b>	<b>69%</b>	<b>147,462</b>	<b>(29,198)</b>	<b>-20%</b>
<b>Fines and Forfeitures</b>	<b>51,000</b>	<b>42,260</b>	<b>83%</b>	<b>50,518</b>	<b>(8,258)</b>	<b>-16%</b>
<b>Other</b>						
investment earnings	8,500	28,395	334%	5,905	22,490	381%
grants/contributions/donations	45,500	51,730	114%	110,078	(58,348)	-53%
miscellaneous	48,800	193,932	397%	91,382	102,550	112%
vendor fee			n/a	101,473	(101,473)	-100%
<b>Total Other</b>	<b>102,800</b>	<b>274,057</b>	<b>267%</b>	<b>308,838</b>	<b>(34,781)</b>	<b>-11%</b>
<b>Transfers In</b>	<b>880,800</b>	<b>610,398</b>	<b>69%</b>	<b>343,625</b>	<b>266,773</b>	<b>78%</b>
<b>Total</b>	<b>\$ 11,139,400</b>	<b>\$ 8,090,933</b>	<b>73%</b>	<b>\$ 8,536,117</b>	<b>\$ (445,185)</b>	<b>-5%</b>

At the end of the third quarter, the fund balance in the General Fund was \$3,793,675. Of this, \$2,514,125 is unrestricted/unassigned.

General Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 2,530,439	\$ 2,530,439	
revenue	11,139,400	8,090,412	73%
expenditures	11,074,904	6,827,176	62%
ending fund balance	<u>\$ 2,594,935</u>	<u>\$ 3,793,675</u>	
<u>fund balance designations</u>			
nonspendable	\$ 950,250	\$ 950,250	
restricted for emergencies	330,249	329,300	
unrestricted, unassigned	1,314,436	2,514,125	
ending fund balance	<u>\$ 2,594,935</u>	<u>\$ 3,793,675</u>	

### Culture and Recreation Fund (220)

CULTURE AND RECREATION FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
Parks and Recreation	\$ 90,100	\$ 70,301	78%	\$ 74,473	\$ (4,172)	-6%
Woodland Aquatic Center	445,400	273,351	61%	284,372	(11,021)	-4%
Cultural Center	32,800	55,905	170%	27,729	28,176	102%
Transfer In/Support	663,200	260,652	39%	386,441	(125,789)	-33%
<b>Total Revenue</b>	<b>\$ 1,231,500</b>	<b>\$ 660,210</b>	<b>54%</b>	<b>\$ 773,015</b>	<b>\$ (112,805)</b>	<b>-15%</b>
<b>Expenditures</b>						
Parks and Recreation	\$ 321,700	\$ 217,927	68%	\$ 206,868	\$ 11,059	5%
Woodland Aquatic Center	777,728	498,850	64%	492,803	6,047	1%
Cultural Center	143,504	96,136	67%	73,344	22,792	31%
<b>Total Expenditures</b>	<b>\$ 1,242,932</b>	<b>\$ 812,912</b>	<b>65%</b>	<b>\$ 773,015</b>	<b>\$ 39,897</b>	<b>5%</b>

- Revenues are 54% received 75% of the way through the year.
- Parks and Recreation is 68% expended with 78% of budgeted revenues received.
- Cultural Center budget is 67% expended with 170% of budgeted revenues received. With increased summer events and rentals, the UPCC is trending 102% higher revenues over the same period in 2018. Also adding to this was the rate increased reflective of the remodel done in the UPCC.
- Woodland Aquatic Center budget is 64% expended with 61% of budgeted revenues received.
  - 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% higher than YTD 2018.

WOODLAND AQUATIC CENTER	2019 Budget	2019 YTD	% rec/exp	2018 YTD	\$ change	% change
<b>Revenue</b>						
Learn to Swim Program	\$ 48,700	24,151	50%	\$ 34,307	(10,156)	-30%
Fitness Programs	30,500	12,711	42%	16,154	(3,443)	-21%
Sports Programs	-	-		-	-	
Silver Sneakers Program	5,000	5,990	120%	3,720	2,270	61%
Daily Use Fees	133,700	84,581	63%	90,142	(5,561)	-6%
Pass and Punch Cards	200,000	89,622	45%	115,082	(25,460)	-22%
Merchandise Sales	4,500	2,670	59%	3,741	(1,071)	-29%
Facility Rentals	19,000	22,059	116%	14,091	7,968	57%
Special Events	-	2,414			2,414	
Other Charges	4,000	74	2%		74	
Contributions/Donations	-	28,500		7,135	21,365	299%
<b>Total</b>	<b>\$ 445,400</b>	<b>\$ 272,771</b>	<b>61%</b>	<b>\$ 284,372</b>	<b>\$ (11,601)</b>	<b>-4%</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 540,528	\$ 364,802	67%	\$ 354,453	\$ 10,349	3%
Purchased Services	21,800	7,174	33%	34,094	\$ (26,920)	-79%
Operating Expenditures	175,700	110,037	63%	81,063	\$ 28,974	36%
Supplies	39,700	16,836	42%	23,193	\$ (6,357)	-27%
<b>Total</b>	<b>\$ 777,728</b>	<b>\$ 498,850</b>	<b>64%</b>	<b>\$ 492,803</b>	<b>\$ 6,047</b>	<b>1%</b>

The fund balance in the Culture and Recreation Fund on September 30 was \$18,140.

Culture and Recreation Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 93,047	\$ 93,047	
revenue	1,937,000	1,318,836	68%
expenditures	1,864,632	1,393,743	75%
ending fund balance	<u>\$ 165,415</u>	<u>\$ 18,140</u>	
<u>fund balance designations</u>			
nonspendable	\$ 93,047	\$ 85,003	
unrestricted, unassigned	72,368	(66,863)	
ending fund balance	<u>\$ 165,415</u>	<u>\$ 18,140</u>	

## Street Capital Improvement Fund (410)

STREET CAPITAL IMPROVEMENT FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
sales tax - 1%	\$ 2,050,000	\$ 1,343,608	66%	\$ 1,471,364	\$ (127,756)	-9%
transportation capital fees			n/a	55,483	(55,483)	-100%
vendor fee & late fee - sales tax	70,000	47,389	68%	50,737	(3,348)	-7%
grant	240,000	-	0%	-	-	
interest	1,500	33,759	2251%	16,119	17,640	109%
<b>Total Revenue</b>	<b>\$ 2,361,500</b>	<b>\$ 1,424,756</b>	<b>60%</b>	<b>\$ 1,593,703</b>	<b>\$ (168,947)</b>	<b>-11%</b>
<b>Expenditures</b>						
street paving improvements	\$ 1,450,000	\$ 323,550	22%	46,903	\$ 276,647	590%
street repairs/maintenance	30,000	11,262	38%	19,932	(8,670)	-43%
street restriping	20,000	492	2%	28,156	(27,664)	-98%
trail repairs/maintenance	30,000	-	0%	-	-	
parking lot repair/maintenance	100,000	-	0%	-	-	
drainage improvements	-	-		-	-	
sidewalk improvements	540,000	4,200	1%	-	4,200	
machinery/equipment	400,000	43,229	11%	2,500	40,729	1629%
vehicles	65,000	6,000				
street concrete repairs	60,000	2,589				
transfers out	163,100	163,100	100%	157,100	6,000	4%
<b>Total Expenditures</b>	<b>\$ 2,858,100</b>	<b>\$ 554,423</b>	<b>19%</b>	<b>\$ 254,591</b>	<b>\$ 299,832</b>	<b>118%</b>

The Street Capital Improvement Fund ending fund balance as of September 30 is \$2,372,322.

- One of the larger projects in the 410 Fund (Evergreen Heights rebuild) didn't start until the 4<sup>th</sup> quarter, so the expenditures will reflect this in the 2019 year-end report.

Street Capital Improvements Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 1,310,765	\$ 1,310,765	
revenue	2,653,200	1,615,980	61%
expenditures	2,858,100	554,423	19%
ending fund balance	<u>\$ 1,105,865</u>	<u>\$ 2,372,322</u>	

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

STORMWATER MANAGEMENT FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
drainage user charges	\$ 135,000	\$ 69,207	51%	\$ 90,438	\$ (21,231)	-23%
drainage capital impact fees	16,600	16,130	97%	59,933	(43,803)	-73%
interest	500	2,140	428%	464	1,676	361%
transfer in		-	n/a	-	-	
<b>Total Revenue</b>	<b>\$ 152,100</b>	<b>\$ 87,477</b>	<b>58%</b>	<b>\$ 150,835</b>	<b>\$ (63,358)</b>	<b>-42%</b>
<b>Expenditures</b>						
debt service	\$ -	\$ -		\$ -	\$ -	
transfers out - to GF	\$ 190,600	\$ -				
drainage improvements		3,220		1,117	2,103	188%
<b>Total Expenditures</b>	<b>\$ 190,600</b>	<b>\$ 3,220</b>	<b>2%</b>	<b>\$ 1,117</b>	<b>\$ 2,103</b>	<b>188%</b>

The Stormwater Management Fund ending fund balance as of September 30 is \$293,771.

Stormwater Management Fund Summary	budget	2019 YTD	% received/ expended
beginning fund balance	\$ 168,735	\$ 168,735	
revenue	152,100	128,256	84%
expenditures	190,600	3,220	2%
ending fund balance	<u>\$ 130,235</u>	<u>\$ 293,771</u>	

## Water Utility Fund (510)

WATER UTILITY FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
water operations	\$ 1,794,100	\$ 1,384,181	77%	\$ 1,401,924	\$ (17,743)	-1%
investment income	\$ 10,000	\$ 72,020	720%		\$ 72,020	
charges for services - capital	385,700	465,131	121%	487,074	\$ (21,943)	-5%
investment income	1,500	-	0%		\$ -	
charges for services - water rights	10,400	12,109	116%	11,362	\$ 747	7%
investment income	300	-	0%		\$ -	
<b>Total Revenue</b>	<b>\$ 2,202,000</b>	<b>\$ 1,921,332</b>	<b>87%</b>	<b>\$ 1,900,360</b>	<b>\$ 20,972</b>	<b>1%</b>
<b>Expenditures</b>						
administration	\$ 127,625	\$ 92,935	73%	\$ 209,672	\$ (116,737)	-56%
operating expenses	\$ 89,600	\$ 26,319				
water treatment operations	275,106	192,967	70%	455,044	(262,077)	-58%
operating expenses - treatment	528,800	252,252				
field services	269,200	154,526	57%	176,833	(22,307)	-13%
utility billing/customer service	76,500	52,857	69%	47,196	5,661	12%
capital outlay	1,946,200	344,125	18%	385,924		
transfers out to GF	159,900	119,925	75%		119,925	
debt service	59,400	29,655	50%	29,655	(0)	0%
water rights	18,000	99	1%	3,454	(3,355)	-97%
<b>Total Expenditures</b>	<b>\$ 3,550,331</b>	<b>\$ 1,265,660</b>	<b>36%</b>	<b>\$ 1,307,778</b>	<b>\$ (278,891)</b>	<b>-21%</b>

The Water Utility Fund ending fund balance as of September 30 is \$4,797,739.

Water Utility Fund Summary	budget	2019 YTD	% received/ expended
beginning funds available	\$ 4,539,120	\$ 4,539,120	
revenue	2,354,100	2,081,922	88%
expenditures	3,390,431	1,823,302	54%
ending funds available	\$ 3,502,789	\$ 4,797,739	

### Wastewater Utility Fund (520)

WASTEWATER UTILITY FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
wastewater operations + interest	\$ 1,123,300	\$ 967,929	86%	\$ 824,511	\$ 143,418	17%
wastewater capital + interest	768,100	652,991	85%	687,766	(34,775)	-5%
<b>Total Revenue</b>	<b>\$ 1,891,400</b>	<b>\$ 1,620,919</b>	<b>86%</b>	<b>\$ 1,512,277</b>	<b>\$ 108,642</b>	<b>7%</b>
<b>Expenditures</b>						
administration + operating	\$ 119,408	\$ 75,581	63%	\$ 143,443	\$ (67,862)	-47%
wastewater treatment operations	747,777	446,579	60%	442,104	4,475	1%
field services	131,100	44,707	34%	85,565	(40,858)	-48%
utility billing/customer service	36,100	27,212	75%	25,588	1,624	6%
capital outlay						
treatment plant improvements	65,000	4,366	7%	1,810,153	(1,805,787)	-100%
machinery/equipment	233,400	158,448	68%	1,318	157,130	11922%
debt service	493,400	374,381	76%	403,042	(28,661)	-7%
transfers out to GF	136,400	102,300	75%			
<b>Total Expenditures</b>	<b>\$ 1,962,585</b>	<b>\$ 1,233,573</b>	<b>63%</b>	<b>\$ 2,911,213</b>	<b>\$ (1,677,640)</b>	<b>-58%</b>

The Wastewater Utility Fund ending fund balance as of September 30 is \$3,964,593.

Wastewater Utility Fund Summary	budget	2019 YTD	% received/ expended
beginning funds available	\$ 3,602,772	\$ 3,602,772	
revenue	1,891,400	1,620,919	86%
expenditures	1,987,820	1,259,099	63%
ending fund available	<u>\$ 3,506,352</u>	<u>\$ 3,964,593</u>	

## Grants Fund (210)

GRANTS FUND	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>VALE/VOCA</b>						
grant revenue	\$ 82,900	\$ 80,018	97%	\$ 69,308	\$ 10,710	15%
transfer in	900	-	0%	-	-	
revenue	\$ 83,800	\$ 80,018	95%	\$ 69,308	\$ 10,710	15%
expenditures	\$ 86,052	\$ 66,289	77%	\$ 69,308	\$ (3,019)	-4%
<b>Other Grants</b>						
Police OT grant revenue	\$ 23,000	\$ 3,938	17%	\$ 7,511	\$ (3,573)	-48%
Police OT expenditures	\$ 23,000	\$ 5,614	24%	\$ 7,511	\$ (1,897)	-25%

## Downtown Development Authority (215)

DOWNTOWN DEVELOPMENT AUTHORITY	2019 Budget	2019 YTD	% received/ expended	2018 YTD	\$ change	% change
<b>Revenue</b>						
property tax	\$ 608,200	\$ 570,070	94%	\$ 596,224	\$ (26,154)	-4%
county tax abatements	(10,000)	-	0%	-	-	
interest	500	4,600	920%	507	4,093	807%
<b>Total Revenue</b>	\$ 598,700	\$ 574,669	96%	\$ 596,731	\$ (22,062)	-4%
<b>Expenditures</b>						
TIF reimbursement agreements	\$ 142,300	\$ 109,750	77%	\$ 103,784	\$ 5,966	6%
beautification	1,000	-	0%	-	-	
Woodland Station improvements	10,450	12,868	123%	7,552	5,316	70%
debt service	426,600	425,051	100%	282,001	143,050	51%
other operating expenditures	44,300	33,162	75%	200,877	(167,715)	-83%
<b>Total Expenditures</b>	\$ 624,650	\$ 580,832	93%	\$ 594,214	\$ (13,382)	-2%

The Downtown Development Authority's ending fund balance as of September 30 is \$1,108,546. The unrestricted, unassigned fund balance is \$48,352. 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	574,669	96%
expenditures	621,700	580,831	93%
ending fund balance	<u>\$ 1,091,708</u>	<u>\$ 1,108,546</u>	
<u>fund balance designations</u>			
nonspendable	\$ 1,060,194	\$ 1,060,194	
unrestricted, unassigned	31,514	48,352	
ending fund balance	<u>\$ 1,091,708</u>	<u>\$ 1,108,546</u>	