



2020 Quarterly Financial Report

First Quarter – March 31, 2020

(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.

General Fund (100)

Expenditures

EXPENDITURES	2020 Budget	2020 YTD	% expended
Elected Officials	\$ 41,500	\$ 25,471	61%
Administration	723,970	142,592	20%
Municipal Court	112,898	23,018	20%
Planning	506,784	78,863	16%
Inter/Non-departmental	490,435	139,042	28%
Finance	480,995	106,039	22%
Parks, Buildings, Grounds	754,762	121,706	16%
Information Technology	453,447	109,719	24%
Police	2,731,628	647,014	24%
Public Works Admin	314,973	53,345	17%
Fleet Maintenance	445,513	66,760	15%
Street Operations	545,941	129,731	24%
Community Engagement	207,895	44,188	21%
Debt Service	977,188	-	0%
SUB-TOTAL OPERATING	\$ 8,787,929	\$ 1,687,489	19%
Transfers Out	585,911	154,666	26%
School District sales tax	2,432,811	275,401	11%
TOTAL	\$ 11,806,651	\$ 2,117,556	18%

- Overall: 18% of the total General Fund Budget is expended 25% of the way through the year.
- Elected Officials
 - Woodland Park Main Street contribution and the entirety of the Community Investment Fund (CIF) have been allocated/spent (\$15,000 and \$10,000 respectively)
- Debt Service: The debt payments for GF are not due until after the first quarter.

Revenues

- SEE TABLE BELOW
- Overall: 20% of the total General Fund Budget is received 25% of the way through the year. An interesting note is that March sales tax was down 5.8% compared to 2019, although the full brunt of COVID-19 had not yet hit. March 2019 sales tax appears to be an anomaly.

- Business license revenue: at 104% received – business license renewal is due at beginning of beginning of the year, and more internet related businesses exist today than ever have.

REVENUE	2020 Budget	2020 YTD	% received
Taxes			
property tax	\$ 2,003,267	\$ 905,622	45%
specific ownership tax	248,155	\$ 18,687	8%
sales tax - 2%	4,280,825	\$ 543,761	13%
sales tax - school district - 1.09%	2,432,811	\$ 326,353	13%
sales tax vendor fee + late fees	152,407	\$ 20,883	14%
vehicle use tax	225,145	40,172	18%
construction use tax	70,000	14,458	21%
franchise/occupation tax	293,660	4,000	1%
Total Taxes	9,706,270	1,873,938	19%
Licenses and Permits			
business licenses	106,600	110,736	104%
other licenses/permits	4,500	3,313	74%
Total Licenses and Permits	111,100	114,049	103%
Intergovernmental			
highway user tax	292,444	48,581	17%
E911 PSAP funding	200,000	-	0%
road and bridge	19,000	6,930	36%
DOLA grants	55,000	2,380	4%
motor vehicle registration	35,711	2,303	6%
cigarette tax	17,000	1,541	9%
severance tax	45,756	-	0%
drug prevention SRO	24,000	6,600	28%
other intergovernmental	56,500	-	0%
Total Intergovernmental	745,411	68,335	9%
Charges for Services			
court fees	14,300	4,504	31%
police fees	61,928	11,382	18%
planning fees	39,000	22,892	59%
building permit fees	20,000	15,626	78%
public works fees	2,500	1,215	49%
build-a-generation/teen center	7,400	1,560	21%
cemetery fees	11,000	3,875	35%
Total Charges for Services	156,128	61,054	39%
Fines and Forfeitures	61,200	25,170	41%
Other			
investment earnings	25,000	5,105	20%
grants/contributions/donations	136,500	33,021	24%
miscellaneous	22,300	9,410	42%
vendor fee			
Total Other	245,000	47,536	19%
Transfers In	920,666	141,630	15%
Total	\$ 11,884,575	\$ 2,331,710	20%

At the end of the first quarter, the fund balance in the General Fund was \$2,829,674. Of this, \$1,700,659 is unrestricted/unassigned.

General Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 2,805,792	\$ 2,805,792	
revenue	11,884,575	2,268,940	19%
expenditures	11,806,653	2,245,058	19%
ending fund balance	<u>\$ 2,883,714</u>	<u>\$ 2,829,674</u>	
<u>fund balance designations</u>			
nonspendable	\$ 775,000	\$ 775,000	
restricted for emergencies	354,015	354,015	
unrestricted, unassigned	1,589,314	1,700,659	
ending fund balance	<u>\$ 2,718,329</u>	<u>\$ 2,829,674</u>	

Culture and Recreation Fund (220)

CULTURE AND RECREATION FUND	2020 Budget	2020 YTD	% received/ expended
Revenue			
Parks and Recreation	\$ 96,750	\$ 10,141	10%
Woodland Aquatic Center	417,000	63,715	15%
Cultural Center	62,000	23,777	38%
Transfer In/Support	660,911	170,119	26%
Total Revenue	\$ 1,236,661	\$ 267,752	22%
Expenditures			
Parks and Recreation	\$ 347,676	\$ 62,256	18%
Woodland Aquatic Center	749,190	180,870	24%
Cultural Center	139,795	30,605	22%
Total Expenditures	\$ 1,236,661	\$ 273,731	22%

- Revenues are 22% received 25% of the way through the year.
- Parks and Recreation is 18% expended with 10% of budgeted revenues received.
- Cultural Center budget is 22% expended with 38% of budgeted revenues received. Before COVID-19, the Cultural Center was very busy with bookings and events.
- Woodland Aquatic Center budget is 24% expended with 15% of budgeted revenues received.
 - The following table provides further detail of the financial operations of the Woodland Aquatic Center.

- The challenge for the Aquatic Center this year is the closing of the Aquatic Center in March, April and May due to COVID-19 and the effect this will have on revenue totals for the year. Currently, the Aquatic Center has continued restrictions and limitations.

WOODLAND AQUATIC CENTER	2020 Budget	2020 YTD	% rec/exp
Revenue			
Learn to Swim Program	\$ 45,000	6,805	15%
Fitness Programs	22,000	4,140	19%
Sports Programs	-	-	
Silver Sneakers Program	8,500	813	10%
Daily Use Fees	120,000	14,754	12%
Pass and Punch Cards	169,000	19,688	12%
Merchandise Sales	6,000	513	9%
Facility Rentals	30,000	7,529	25%
Special Events	3,500	146	4%
Concecessions	12,000	-	0%
Contributions/Donations	1,000	-	0%
Total	\$ 417,000	\$ 54,387	13%
Expenditures			
Salary and Benefits	\$ 513,987	\$ 115,897	23%
Purchased Services	18,103	7,355	41%
Operating Expenditures	199,400	55,611	28%
Supplies	17,700	2,007	11%
Total	\$ 749,190	\$ 180,870	24%

The fund balance in the Culture and Recreation Fund on March 31 was \$121,496.

Culture and Recreation Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 124,685	\$ 124,685	
revenue	1,236,661	270,542	22%
expenditures	1,236,661	273,731	22%
ending fund balance	<u>\$ 124,685</u>	<u>\$ 121,496</u>	
<u>fund balance designations</u>			
nonspendable	\$ 85,003	\$ 85,003	
unrestricted, unassigned	39,682	36,493	
ending fund balance	<u>\$ 124,685</u>	<u>\$ 121,496</u>	

Street Capital Improvement Fund (410)

STREET CAPITAL IMPROVEMENT FUND	2020 Budget	2020 YTD	% received/ expended
Revenue			
sales tax - 1%	\$ 2,140,400	\$ 289,526	14%
transportation capital fees		1,114	n/a
vendor fee & late fee - sales tax	76,000	10,442	14%
grant		-	n/a
interest	1,500	8,737	582%
Total Revenue	\$ 2,217,900	\$ 309,819	14%
Expenditures			
street paving improvements	\$ 1,805,122	\$ 8,305	0%
street repairs/maintenance	24,140		0%
street restriping	10,000	-	0%
trail repairs/maintenance	30,000	-	0%
parking lot repair/maintenance	164,533	-	0%
drainage improvements	-	-	
sidewalk improvements	303,511	-	0%
machinery/equipment	596,748	5,800	1%
vehicles	94,161		
street concrete repairs	40,000		
transfers out	147,950	-	0%
Total Expenditures	\$ 3,216,165	\$ 14,105	0.4%

The Street Capital Improvement Fund ending fund balance as of March 30 was \$2,800,570.

Most street projects cannot take place in the winter, and therefore expenditures mainly reflected in the 2nd & 3rd quarters.

Street Capital Improvements Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 2,209,144	\$ 2,209,144	
revenue	2,217,900	605,532	27%
expenditures	3,216,165	14,106	0.4%
ending fund balance	<u>\$ 1,210,879</u>	<u>\$ 2,800,570</u>	

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

STORMWATER MANAGEMENT FUND	2020 Budget	2020 YTD	% received/ expended
Revenue			
drainage user charges	\$ 135,000	\$ 27,138	20%
drainage capital impact fees	16,600	3,456	21%
interest	500	928	186%
transfer in		-	n/a
Total Revenue	\$ 152,100	\$ 31,521	21%
Expenditures			
debt service	\$ -	\$ -	
transfers out - to GF	\$ 147,950	\$ -	
drainage improvements	149,072	-	0%
Total Expenditures	\$ 297,022	\$ -	0%

The Stormwater Management Fund ending fund balance as of March 31 was \$212,893.

Stormwater Management Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 149,851	\$ 149,851	
revenue	152,100	63,042	41%
expenditures	297,022	-	0%
ending fund balance	<u>\$ 4,929</u>	<u>\$ 212,893</u>	

Water Utility Fund (510)

WATER UTILITY FUND	2020 Budget	2020 YTD	% received/ expended
Revenue			
water operations	\$ 1,773,100	\$ 286,226	16%
investment income	\$ 65,000	\$ 17,392	27%
charges for services - capital	398,900	65,781	16%
investment income	1,530	-	0%
charges for services - water rights	10,400	766	7%
investment income	301	-	0%
Total Revenue	\$ 2,249,231	\$ 369,400	16%
Expenditures			
administration	\$ 138,047	\$ 10,318	7%
operating expenses	\$ 111,309	\$ 6,463	
water treatment operations	293,400	60,776	21%
operating expenses - treatment	511,000	76,140	
field services	292,407	39,851	14%
utility billing/customer service	98,878	17,181	17%
capital outlay	1,751,000	33,795	2%
transfers out to GF	193,717	48,479	25%
debt service	143,099	29,655	21%
water rights	18,000	85,000	472%
Total Expenditures	\$ 3,550,857	\$ 407,658	11%

The Water Utility Fund ending fund balance as of March 31 was \$4,414,389.

Water Utility Fund Summary	budget	2020 YTD	% received/ expended
beginning funds available	\$ 4,828,938	\$ 4,828,938	
revenue	2,249,231	166,648	7%
expenditures	3,550,855	581,197	16%
ending funds available	\$ 3,527,314	\$ 4,414,389	

Wastewater Utility Fund (520)

The Wastewater Utility Fund ending fund balance as of March 31 was \$4,157,013.

Wastewater Utility Fund Summary	budget	2020 YTD	% received/ expended
beginning funds available	\$ 4,049,354	\$ 4,049,354	
revenue	1,924,096	457,232	24%
expenditures	2,186,917	349,572	16%
ending fund available	<u>\$ 3,786,533</u>	<u>\$ 4,157,013</u>	

WASTEWATER UTILITY FUND	2020 Budget	2020 YTD	% received/ expended
Revenue			
wastewater operations + interest	\$ 1,139,014	\$ 245,828	22%
wastewater capital + interest	785,082	147,584	19%
Total Revenue	\$ 1,924,096	\$ 393,412	20%
Expenditures			
administration + operating	\$ 156,074	\$ 21,319	14%
wastewater treatment operations	691,787	139,227	20%
field services	145,090	29,733	20%
utility billing/customer service	40,554	8,843	22%
capital outlay			
treatment plant improvements	81,000	128,652	159%
machinery/equipment	52,000	25,755	50%
debt service	859,163	620,699	72%
transfers out to GF	163,249	40,812	25%
Total Expenditures	\$ 2,188,917	\$ 1,015,040	46%

Grants Fund (210)

GRANTS FUND	2020 Budget	2020 YTD	% received/ expended
VALE/VOCA			
grant revenue	\$ 112,900	\$ 22,846	20%
transfer in		-	n/a
revenue	\$ 112,900	\$ 22,846	20%
expenditures	\$ 112,900	\$ 22,524	20%

Downtown Development Authority (215)

DOWNTOWN DEVELOPMENT AUTHORITY	2020 Budget	2020 YTD	% received/ expended
Revenue			
property tax	\$ 715,223	\$ 68,880	10%
county tax abatements	(8,000)	-	0%
interest	415	634	153%
Total Revenue	\$ 707,638	\$ 69,514	10%
Expenditures			
TIF reimbursement agreements	\$ 121,949	\$ -	0%
beautification	10,000	-	0%
Woodland Station improvements	10,000	300	3%
debt service	471,073	-	0%
other operating expenditures	57,307	1,335	2%
Total Expenditures	\$ 670,329	\$ 1,635	0%

The Downtown Development Authority's ending fund balance as of March 31 was \$1,229,389. The unrestricted, unassigned fund balance is \$169,195. Non-spendable fund balance is land held for resale.

Downtown Development Authority Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 1,162,144	\$ 1,162,144	
revenue	707,638	68,880	10%
expenditures	670,329	1,635	0.2%
ending fund balance	<u>\$ 1,199,453</u>	<u>\$ 1,229,389</u>	
<u>fund balance designations</u>			
nonspendable	\$ 1,060,194	\$ 1,060,194	
unrestricted, unassigned	139,259	169,195	
ending fund balance	<u>\$ 1,199,453</u>	<u>\$ 1,229,389</u>	