



2020 Quarterly Financial Report

Third Quarter – September 30, 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 and the prior year. Third quarter (July 1-September 30) numbers this year continue to be dominated by the COVID-19 pandemic, which has caused a great deal of disruption and changes to the 2020 budget.

General Fund (100)

Expenditures

EXPENDITURES	2020 Budget	2020 YTD	% expended	2019 YTD	\$ change	% change
Elected Officials	\$ 41,500	\$ 27,127	65%	\$ 38,697	\$ (11,570)	-30%
Administration	723,970	475,600	66%	415,344	60,256	15%
Municipal Court	112,898	65,714	58%	73,302	(7,588)	-10%
Planning	506,784	268,774	53%	258,158	10,616	4%
Inter/Non-departmental	490,435	426,687	87%	371,273	55,414	15%
Finance	480,995	320,075	67%	314,135	5,940	2%
Parks, Buildings, Grounds	754,762	403,545	53%	499,973	(96,428)	-19%
Information Technology	453,447	348,281	77%	204,194	144,087	71%
Police	2,731,628	1,842,411	67%	1,987,558	(145,147)	-7%
Public Works Admin	314,973	185,064	59%	181,357	3,707	2%
Fleet Maintenance	445,513	240,367	54%	313,984	(73,617)	-23%
Street Operations	545,941	347,344	64%	310,769	36,575	12%
Community Engagement	207,895	121,993	59%	127,337	(5,344)	-4%
Debt Service	977,188	217,594	22%	224,819	(7,225)	-3%
SUB-TOTAL OPERATING	\$ 8,787,929	\$ 5,290,575	60%	\$ 5,320,900	\$ (30,325)	-1%
Transfers Out	585,911	395,707	68%	210,000	185,707	88%
School District sales tax	2,432,811	1,575,290	65%	1,064,406	510,884	48%
TOTAL	\$ 11,806,651	\$ 7,261,572	62%	\$ 6,595,306	\$ 666,266	10%

- Overall: 62% of the total General Fund Budget is expended 75% of the way through the year. 2020 operating expenditures are (-1%) (-\$30,325) below 2019. This is mainly due to a hiring freeze and a freeze on all travel and training budgets due to the COVID-19 pandemic during the second quarter. And, as always, staff continues to be cautious and conservative.
- Elected Officials
 - Budget variance: 65% of the budget is expended – Community Investment Fund (CIF) is fully expended (\$10,000) and Woodland Park Main Street contribution is also 100% expended (\$15,000).
 - Prior year variance: (-\$11,570), (-30%) less than the prior year—CIF is half what it was in 2019 (\$10,000 in 2020 vs \$20,000 in 2019).
- Administration

- Prior year variance: 15% higher than the prior year – Human Resources (HR) is included in Administration and HR Generalist did not start until February 2019. Additionally, Administration includes City Clerk budget; 2020 was a municipal election year, whereas 2019 was not.
- Municipal court
 - 10% decrease (-\$7,588) compared to 2019, mainly due to closures and cancelling of court sessions during much of the second quarter.
- Planning
 - 4% increase than 2019 at same time period due to the addition of a full-time (vs. part-time previously) Code Enforcement Officer in 2020.
- Information Technology
 - Compared to 2019, increase of \$144,087 or 71% higher—this is due to the server CIP project. Purchase of servers and equipment needed for this important project that will result in reduced cost in future.
- Parks Buildings and Grounds
 - 19% decrease (-\$96,428) due to position vacancies, (including summer seasonal positions that weren't filled), the hiring freeze, and decrease in events and festivities in 2020 due to cancellations and changes caused by the COVID-19 pandemic.
- Inter/non-departmental
 - 15% increase of \$55,414 due to health insurance and other insurance and brokerage fee increases over 2019.
- Police
 - Prior year variance (-\$145,147) or (-7%) below same period 2019 – 2019 Kelsey Berreth case increased the police budget. Additionally, travel and training and hiring freezes in 2020 have added to the decrease in 2020 spending.
- Fleet Maintenance
 - There is one less full-time employee in 2020, for a total of 2 full-time employees currently, which has resulted in a decrease of (-\$73,617) or (-23%) compared to 2019. HR and Public Works plan for the third position to be advertised and filled starting in January 2021.

Revenues

- SEE TABLE BELOW
- Overall: 73% of the total General Fund Budget is received 75% of the way through the year. 2020 revenues are 6% above what they were at same time in 2019.
- Property tax
 - Budget variance: 17% or \$272,204 above 2019 3rd quarter. This is due to the property tax assessments being adjusted every other year in odd years (2019 adjustment) by the Teller County Assessor office. And, property taxes assessed in one year are due the following year (2019 due in 2020 and so on).
- Sales Tax
 - Sales tax has been trending up this year, and as of the 3rd quarter, was \$145,036 or 5% above 2019 collections. Much of this has to do with increased spending at grocery stores due to the ongoing COVID-19 pandemic.
- Highway User Tax
 - There is a (-\$118,075) or (-44%) decrease in this tax passed from the state to municipalities. The decrease is a causation of the decrease in driving--in particular during the second quarter this year—due to COVID-19 travel restrictions.

- Planning Fees
 - Large fees related to Park Capital Fees received are the reason for the \$99,966 or 324% increase in revenues for that revenue stream.
- Grants/Contributions/Donations
 - Part of the \$111,047 or 215% increase in revenues in this category is due to the DDA City Loan principal payment increasing from \$75,000 in 2019 to \$110,000 in 2020. Additionally, the police department received more grants funds in 2020 compared to 2019.

REVENUE	2020 Budget	2020 YTD	% received	2019 YTD	\$ change	% change
Taxes						
property tax	\$ 2,003,267	\$ 1,894,188	95%	\$ 1,621,984	\$ 272,204	17%
specific ownership tax	248,155	\$ 150,993	61%	\$ 146,206	4,787	3%
sales tax - 2%	4,280,825	\$ 2,821,269	66%	\$ 2,676,233	145,036	5%
sales tax - school district - 1.09%	2,432,811	\$ 1,608,647	66%	\$ 1,514,511	94,136	6%
sales tax vendor fee + late fees	152,407	\$ 100,469	66%	\$ 93,100	7,369	8%
vehicle use tax	225,145	155,561	69%	155,643	(82)	0%
construction use tax	70,000	63,831	91%	48,114	15,717	33%
franchise/occupation tax	293,660	155,745	53%	166,475	(10,730)	-6%
Total Taxes	9,706,270	6,950,703	72%	6,422,267	528,436	8%
Licenses and Permits						
business licenses	106,600	125,980	118%	106,830	19,150	18%
other licenses/permits	4,500	7,208	160%	6,948	260	4%
Total Licenses and Permits	111,100	133,188	120%	113,778	19,410	17%
Intergovernmental						
highway user tax	292,444	152,472	52%	270,547	(118,075)	-44%
E911 PSAP funding	200,000	100,000	50%	60,000	40,000	67%
road and bridge	19,000	20,790	109%	19,966	824	4%
DOLA grants	55,000	10,000	18%	16,274	(6,274)	-39%
motor vehicle registration	35,711	23,981	67%	23,846	135	1%
cigarette tax	17,000	9,395	55%	8,689	706	8%
severance tax	45,756	141,652	310%	128,428	13,224	10%
drug prevention SRO	24,000	13,200	55%	30,789	(17,589)	-57%
other intergovernmental	56,500	-	0%	2,770	(2,770)	-100%
Total Intergovernmental	745,411	471,490	63%	561,309	(89,819)	-16%
Charges for Services						
court fees	14,300	8,792	61%	6,699	2,093	31%
police fees	61,928	12,351	20%	48,909	(36,558)	-75%
planning fees	39,000	130,864	336%	30,898	99,966	324%
building permit fees	20,000	19,751	99%	21,097	(1,346)	-6%
public works fees	2,500	1,581	63%	2,396	(815)	-34%
build-a-generation/teen center	7,400	223	3%	2,095	(1,872)	-89%
cemetery fees	11,000	8,905	81%	6,170	2,735	44%
Total Charges for Services	156,128	182,467	117%	118,264	64,203	54%
Fines and Forfeitures	61,200	67,215	110%	42,260	24,955	59%
Other						
investment earnings	25,000	9,845	39%	28,395	(18,550)	-65%
grants/contributions/donations	136,500	162,777	119%	51,730	111,047	215%
miscellaneous	22,300	67,146	301%	193,932	(126,786)	-65%
Total Other	245,000	239,768	98%	274,057	(34,289)	-13%
Transfers In	920,666	613,720	67%	610,398	3,322	1%
Total	\$ 11,884,575	\$ 8,658,551	73%	\$ 8,142,333	\$ 516,218	6%

The General Fund is financially health and stable. At the end of the third quarter, the fund balance in the General Fund is \$4,202,771. Of this, \$3,073,756 is unrestricted/unassigned.

General Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 2,805,792	\$ 2,805,792	
revenue	11,884,575	8,658,551	73%
expenditures	11,806,653	7,261,572	62%
ending fund balance	<u>\$ 2,883,714</u>	<u>\$ 4,202,771</u>	
<u>fund balance designations</u>			
nonspendable	\$ 775,000	\$ 775,000	
restricted for emergencies	354,015	354,015	
unrestricted, unassigned	1,589,314	3,073,756	
ending fund balance	<u>\$ 2,718,329</u>	<u>\$ 4,202,771</u>	

Culture and Recreation Fund (220)

CULTURE AND RECREATION FUND	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
Revenue						
Parks and Recreation	\$ 96,750	\$ 48,872	51%	\$ 70,301	\$ (21,429)	-30%
Woodland Aquatic Center	417,000	87,474	21%	273,351	(185,877)	-68%
Cultural Center	62,000	36,315	59%	55,905	(19,590)	-35%
Transfer In/Support	660,911	424,978	64%	260,652	164,326	63%
Total Revenue	\$ 1,236,661	\$ 597,639	48%	\$ 660,210	\$ (62,571)	-9%
Expenditures						
Parks and Recreation	\$ 347,676	\$ 191,410	55%	\$ 217,927	\$ (26,517)	-12%
Woodland Aquatic Center	749,190	322,390	43%	498,850	(176,460)	-35%
Cultural Center	139,795	75,340	54%	96,136	(20,796)	-22%
Total Expenditures	\$ 1,236,661	\$ 589,140	48%	\$ 812,912	\$ (223,772)	-28%

The fund that continues to be most affected by the COVID-19 pandemic and mandatory closures has been Culture and Recreation. All three departments/divisions that make up the fund have been greatly impacted. Hopefully the revenues continue to improve as closures and restrictions are eased or modified. The trajectory for the Culture and Recreation fund was headed in a positive direction through most of the first quarter 2020; it is disappointing to see the (-68%) drop in revenues for the Aquatic Center compared to 2019. The good news is that as of October 9, 2020 a reservation is no longer required for open swim hours at the Aquatic Center, which will improve revenues through the end of the year. An increase of 63%, or \$164,326, in transfers from the General Fund and Conservation Trust Fund was needed to keep the fund solvent through the end of Q3.

- Revenues are 48% received 75% of the way through the year.
- Parks and Recreation is 55% expended with 51% of budgeted revenues received.

- Cultural Center budget is 54% expended with 59% of budgeted revenues received.
- Woodland Aquatic Center budget is 43% expended with 21% of budgeted revenues received.
 - The following table provides further detail of the financial operations of the Woodland Aquatic Center.
 - Of note is the (-102%) or (-\$89,450) decrease in revenues compared to 2019.
 - Expenditures for personnel are (-\$165,256) or (-45%) due to the closure of the Aquatic Center in the second quarter and employee furloughs that have continued into the third quarter.

WOODLAND AQUATIC CENTER	2020 Budget	2020 YTD	% rec/exp	2019 YTD	\$ change	% change
Revenue						
Learn to Swim Program	\$ 45,000	7,845	17%	24,151	(16,306)	-68%
Fitness Programs	22,000	8,203	37%	12,711	(4,508)	-35%
Silver Sneakers Program	8,500	1,080	13%	5,990	(4,910)	-82%
Daily Use Fees	120,000	24,324	20%	84,581	(60,257)	-71%
Pass and Punch Cards	169,000	33,566	20%	89,622	(56,056)	-63%
Merchandise Sales	6,000	501	8%	2,670	(2,169)	-81%
Facility Rentals	30,000	7,583	25%	22,059	(14,476)	-66%
Special Events	3,500	3,372	96%	2,414	958	40%
Concessions	12,000	-	0%	74	(74)	-100%
Contributions/Donations	1,000	1,000	100%	28,500	(27,500)	-96%
Total	\$ 417,000	\$ 87,474	21%	\$ 176,924	\$ (89,450)	-102%
Expenditures						
Salary and Benefits	\$ 513,987	\$ 199,546	39%	\$ 364,802	\$ (165,256)	-45%
Purchased Services	18,103	18,782	104%	7,174	\$ 11,608	162%
Operating Expenditures	199,400	102,692	52%	110,037	\$ (7,345)	-7%
Supplies	17,700	1,370	8%	16,836	\$ (15,466)	-92%
Total	\$ 749,190	\$ 322,390	43%	\$ 301,210	\$ 21,180	7%

The fund balance in the Culture and Recreation Fund on September is \$133,184. Of this, \$85,003 is non-spendable inventory leaving \$48,181 unrestricted/unassigned.

Culture and Recreation Fund Summary	budget	2020 YTD	% received/expended
beginning fund balance	\$ 124,685	\$ 124,685	
revenue	1,236,661	597,639	48%
expenditures	1,236,661	589,140	48%
ending fund balance	<u>\$ 124,685</u>	<u>\$ 133,184</u>	
<u>fund balance designations</u>			
nonspendable	\$ 85,003	\$ 85,003	
unrestricted, unassigned	39,682	48,181	
ending fund balance	<u>\$ 124,685</u>	<u>\$ 133,184</u>	

Street Capital Improvement Fund (410)

STREET CAPITAL IMPROVEMENT FUND	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
Revenue						
sales tax - 1%	\$ 2,140,400	\$ 1,427,121	67%	\$ 1,343,608	\$ 83,513	6%
transportation capital fees		86,645	n/a		86,645	
vendor fee & late fee - sales tax grant	76,000	50,402	66%	47,389	3,013	6%
interest	1,500	14,700	980%	33,759	(19,059)	-56%
Total Revenue	\$ 2,217,900	\$ 1,578,868	71%	\$ 1,424,756	\$ 154,112	11%
Expenditures						
street paving improvements	\$ 1,805,122	\$ 460,300	25%	\$ 323,550	\$ 136,750	42%
street repairs/maintenance	24,140	8,070	33%	11,262	(3,192)	-28%
street restriping	10,000	5,263	53%	492	4,771	969%
trail repairs/maintenance	30,000	61,977	207%	30,000	31,977	107%
parking lot repair/maintenance	164,533	37,316	23%	100,000	(62,684)	-63%
sidewalk improvements	303,511	7,067	2%	4,200	2,867	68%
machinery/equipment	596,748	404,303	68%	43,229	361,074	835%
vehicles	94,161			59,000		
street concrete repairs	40,000	1,019		57,411		
transfers out	147,950	147,950	100%	163,100	(15,150)	-9%
Total Expenditures	\$ 3,216,165	\$ 1,133,265	35.2%	\$ 792,245	\$ 341,020	43%

The Street Capital Improvement Fund ending fund balance as of September 30 is \$2,654,747.

- The main increase compared to 2019 is the machinery and equipment category. There was a new Vac-on truck purchased in 2020, which is the reason behind the \$361,074 increase in that line item.

Street Capital Improvements Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 2,209,144	\$ 2,209,144	
revenue	2,217,900	1,578,868	71%
expenditures	3,216,165	1,133,265	35%
ending fund balance	<u>\$ 1,210,879</u>	<u>\$ 2,654,747</u>	

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

The Stormwater Management Fund ending fund balance as of September 30 is \$278,706.

- There have been no stormwater related infrastructure projects thus far in 2020.
- The budgeted transfer to the GF to cover street staff that work on 420 fund projects will occur in the 4th quarter.

Stormwater Management Fund Summary	budget	2020 YTD	% received/ expended
beginning fund balance	\$ 149,851	\$ 149,851	
revenue	152,100	128,855	85%
expenditures	297,022	-	0%
ending fund balance	<u>\$ 4,929</u>	<u>\$ 278,706</u>	

Water Utility Fund (510)

WATER UTILITY FUND	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
Revenue						
water operations	\$ 1,773,100	\$ 1,420,578	80%	\$ 1,384,181	\$ 36,397	3%
investment income	\$ 65,000	\$ 28,379	44%	\$ 69,456	\$ (41,077)	-59%
charges for services - capital	398,900	522,219	131%	465,131	\$ 57,088	12%
investment income	1,530	-	0%	1,500	\$ (1,500)	-100%
charges for services - water rights	10,400	10,783	104%	12,109	\$ (1,326)	-11%
investment income	301	-	0%	1,500	\$ (1,500)	-100%
Total Revenue	\$ 2,249,231	\$ 1,971,176	88%	\$ 1,920,268	\$ 50,908	3%
Expenditures						
administration	\$ 138,047	\$ 101,013	73%	\$ 92,935	\$ 8,078	9%
operating expenses	\$ 111,309	\$ 18,756	17%	\$ 26,319	\$ (7,563)	-29%
water treatment operations	293,400	184,090	63%	192,967	\$ (8,877)	-5%
operating expenses - treatment	511,000	291,625	57%	252,252	\$ 39,373	16%
field services	292,407	132,197	45%	154,526	\$ (22,329)	-14%
utility billing/customer service	98,878	55,119	56%	52,857	\$ 2,262	4%
capital outlay	1,751,000	192,747	11%	344,125	\$ (151,378)	-44%
transfers out to GF	193,717	145,438	75%	119,925	\$ 25,513	21%
debt service	143,099	141,672	99%	29,655	\$ 112,017	378%
water rights	18,000	127,500	708%	289,000	\$ (161,500)	-56%
Total Expenditures	\$ 3,550,857	\$ 1,390,157	39%	\$ 1,554,561	\$ (164,404)	-11%

The Water Utility Fund continues to be financially healthy and stable. The ending fund balance as of September 30 is \$5,409,957.

Water Utility Fund Summary	budget	2020 YTD	% received/ expended
beginning funds available	\$ 4,828,938	\$ 4,828,938	
revenue	2,249,231	1,971,176	88%
expenditures	3,550,855	1,390,157	39%
ending funds available	\$ 3,527,314	\$ 5,409,957	

Wastewater Utility Fund (520)

WASTEWATER UTILITY FUND	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
Revenue						
wastewater operations + interest	\$ 1,139,014	\$ 900,689	79%	\$ 967,929	\$ (67,240)	-7%
wastewater capital + interest	785,082	723,906	92%	652,991	70,915	11%
Total Revenue	\$ 1,924,096	\$ 1,624,595	84%	\$ 1,620,919	\$ 3,676	0%
Expenditures						
administration + operating	\$ 156,074	\$ 67,351	43%	\$ 75,581	\$ (8,230)	-11%
wastewater treatment operations	691,787	436,393	63%	446,579	(10,186)	-2%
field services	145,090	58,417	40%	44,707	13,710	31%
utility billing/customer service	40,554	17,725	44%	27,212	(9,487)	-35%
capital outlay					-	
treatment plant improvements	81,000	6,629	8%	4,366	2,263	52%
machinery/equipment	52,000	4,203	8%	158,448	(154,245)	-97%
debt service	859,163	842,610	98%	374,381	468,229	125%
transfers out to GF	163,249	122,437	75%	102,300	20,137	20%
Total Expenditures	\$ 2,188,917	\$ 1,555,765	71%	\$ 1,233,573	\$ 322,192	26%

The Wastewater Utility Fund continues to be financially healthy and stable. The ending fund balance as of September 30 is \$4,118,184.

Wastewater Utility Fund Summary	budget	2020 YTD	% received/ expended
beginning funds available	\$ 4,049,354	\$ 4,049,354	
revenue	1,924,096	1,624,595	84%
expenditures	2,186,917	1,555,765	71%
ending fund available	<u>\$ 3,786,533</u>	<u>\$ 4,118,184</u>	

Grants Fund (210)

GRANTS FUND	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
VALE/VOCA						
grant revenue	\$ 112,900	\$ 75,754	67%	\$ 80,018	\$ (4,264)	-5%
transfer in		-	n/a	-	-	
revenue	\$ 112,900	\$ 75,754	67%	\$ 80,018	\$ (4,264)	-5%
expenditures	\$ 112,900	\$ 71,504	63%	\$ 66,289	\$ 5,215	8%

The Grants Fund (210) supports the 1.5 Victim Advocate positions within Woodland Park PD, which are fully covered by grant monies.

Downtown Development Authority (215)

DOWNTOWN DEVELOPMENT AUTHORITY	2020 Budget	2020 YTD	% received/ expended	2019 YTD	\$ change	% change
Revenue						
property tax	\$ 715,223	\$ 660,751	92%	\$ 570,070	\$ 90,681	16%
county tax abatements	(8,000)	-	0%	-	-	
interest	415	996	240%	4,600	(3,604)	-78%
Total Revenue	\$ 707,638	\$ 661,747	94%	\$ 574,669	\$ 87,078	15%
Expenditures						
TIF reimbursement agreements	\$ 121,949	\$ 66,490	55%	\$ 109,750	\$ (43,260)	-39%
beautification	10,000	3,940	39%	-	3,940	
Woodland Station improvements	10,000	5,382	54%	12,868	(7,486)	-58%
debt service	471,073	470,932	100%	425,051	45,881	11%
other operating expenditures	57,307	22,094	39%	33,162	(11,068)	-33%
Total Expenditures	\$ 670,329	\$ 568,838	85%	\$ 580,832	\$ (11,993)	-2%

The Downtown Development Authority's ending fund balance as of September 30 is \$1,255,053. The unrestricted, unassigned fund balance is \$194,859. 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	661,747	94%
expenditures	670,329	568,838	85%
ending fund balance	<u>\$ 1,199,453</u>	<u>\$ 1,255,053</u>	
<u>fund balance designations</u>			
non-spendable	\$ 1,060,194	\$ 1,060,194	
unrestricted, unassigned	139,259	194,859	
ending fund balance	<u>\$ 1,199,453</u>	<u>\$ 1,255,053</u>	