



**City of Northglenn**  
**November 2006 MONTHLY FINANCIAL OVERVIEW**

**December 20, 2006**

**Report Enhancements**

In an attempt to provide more useful information, certain enhancements have been made to the Monthly Financial Reports.

- 1) The 2005 actual sales tax revenues for the General Fund and the Water and Wastewater Fund-Debt Service have been adjusted to reflect the proper allocation of sales taxes.
- 2) The 2006 projected revenues for the General Fund and the Water and Wastewater Fund-Debt Service have been adjusted to reflect the proper allocation of sales taxes.
- 3) The 2005 General Fund expenditures for Code Compliance have been moved from the Administrative Department to the Police Department. This realignment was necessary to correspond to the 2006 Department component changes.

Please let me know what other information you would find helpful.

Thanks.

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## **November 2006 HIGHLIGHTS**

- General Fund Revenues (excluding Other Financing Sources) totaled \$18,439,203. This leads projections by .7% and is ahead of 2005 YTD by 6.4%.
- Sales and Use Tax collections totaled \$9,301,415. This is 4.1% behind projections, and 1% below 2005 YTD.
- General Fund Operating Expenditures totaled \$15,743,314, 10% less than projected but 3.1% ahead of 2005 YTD.
- Total Water and Wastewater revenues were \$12,734,855, which is 1.1% ahead of projections and 2.8% ahead 2005 YTD. Of this, water usage revenues totaled \$5,338,094, which is 7.3% ahead of projections and 21.2% above 2005 YTD.
- Total Water and Wastewater expenditures were \$6,922,047 which is 2.1% below projections and 6.7% above 2005 YTD.
- Sanitation Fund revenues totaled \$1,528,811 which is 12% ahead of projections and 7% above 2005 YTD; expenditures were \$1,086,984 which is 5.4% below projections and 14% ahead of 2005 YTD.

### ***GENERAL FUND REVENUE AND EXPENSE VARIANCE ANALYSIS***

#### **REVENUES**

- (1) General fund property tax revenues are 1.9% behind projections and 3.8% ahead of prior year. All tax assessments have been received by property owners, and the bulk of tax payments have been received at the County. Typically, the remaining delinquencies trickle in over the last few months of the year.
- (2) Sales Tax revenues are behind projections by 3.2%, and are slightly behind 2005 (2.1%). 2006 budgeted revenues and 2005 actual revenue have been adjusted for the proper sales tax allocation.
- (3) Use Tax revenues are trailing projections by 8.7%. The 2006 Revenue Projections anticipated the receipt of construction use tax from development projects that have been delayed or, in the case of Century Theatres, cancelled and is ahead of 2005 by 4.8%.
- (4) Licenses and permits are trailing projections by 36.8% but leading prior year revenue by 16%. The variance from projection, again, is due to delayed and cancelled development projects.
- (5) Charges for services are 3.9% ahead of projections and 13.7% ahead of prior year. Recreation Center revenues are up. Facility rental, sport league fees and class registration fees are all remaining ahead of projections and prior year.
- (6) Fines and forfeitures continue to lead projections and prior year, 45.2% and 102.8%, respectively. The strong pace is substantially due to enhanced traffic enforcement activities.
- (7) The Other Revenues positive variance of 127% over projections is primarily due to increased investment earnings, proceeds from a vehicle sale and proceeds from various class-action settlements. The prior year actual is primarily due to last year's sale of the IBEW building to NURA.

## **EXPENDITURES**

- (1) Operating expenditures are \$1,792,782 (9.2%) below projections, but 8.9% ahead of 2005. The variance appears to be primarily related to personnel costs, which are \$870,064 below projections, the majority of which is associated with the Police Department; and other professional fees, which are \$377,399 below projections.

## **WATER AND WASTEWATER FUND REVENUE AND EXPENSE VARIANCE ANALYSIS**

### **REVENUES**

- (1) Water and wastewater operating revenues of \$12,734,855 are substantially on target at 1.1% ahead of projections and 2.8% ahead of 2005.
- (2) The negative Debt Service revenue variance is due to an overall decrease in food taxes. With the closing of the Albertson's store at 104<sup>th</sup> and Huron, the downward trend has accelerated through the end of the year. However, analysis shows that the Debt Service Fund Balance will remain positive, so the fund's solvency is not threatened. 2006 budgeted revenues and 2005 actual revenue are adjusted for the proper sales tax allocation.

### **EXPENDITURES**

- (1) After eleven months of operations, water and wastewater operating expenditures are \$109,653 (1.7%) below projections.
- (2) Stormwater drainage expenditures are \$44,852 (31.5%) below projections. The variance is diminishing as projects commence, since professional fees and miscellaneous operating expenses are the major components.
- (3) Debt service expenditures are in line with projections and the prior year variance of 39% is consistent with the reduction in GO bond interest payments. The majority of the variance is related to the 1996 issue which is scheduled for payoff in December 2006.

## **SANITATION FUND REVENUE AND EXPENSE VARIANCE ANALYSIS**

### **REVENUES**

- (1) Solid Waste revenues are \$21,204 (1.6%) behind projection and slightly behind of 2005 YTD.
- (2) Other Revenue of \$142,354 is comprised of charges for polycarts and proceeds from the sale of three sanitation trucks.

### **EXPENDITURES**

- (1) Solid Waste Collection expenditures are 5.4% below projections. Personnel and vehicle lease cost related items comprise most of the variance.

**City of Northglenn**  
**Revenue Report**  
**November 30, 2006**  
**General Fund**

	Projected as of November 30, 2006	Actual Revenues November 30, 2006	Over/(Under) Projected November 30, 2006	Percent Difference	Prior Year Actual as of November 30, 2005	Over/(Under) Prior Year	Percentage Difference
<b>REVENUES</b>							
<b>Taxes</b>							
Property Taxes	\$3,182,750	\$3,122,264	(\$60,486)	-1.90%	3,009,025	\$113,239	3.76%
Sales Taxes (Prior Month Rev)	\$8,021,006	\$7,760,030	(260,976)	-3.25%	7,926,563	(166,533)	-2.10%
Use Tax (Prior Month Rev)	\$1,687,462	\$1,541,385	(146,077)	-8.66%	1,470,980	70,405	4.79%
Audit Recoveries (Prior Month Rev)	\$223,875	\$40,585	(183,290)	-81.87%	69,756	(29,171)	-41.82%
Franchise Fees	\$1,146,142	\$1,060,575	(85,567)	-7.47%	1,032,264	28,311	2.74%
<b>Total Taxes</b>	<b>\$14,261,235</b>	<b>\$13,524,839</b>	<b>(\$736,396)</b>	<b>-5.16%</b>	<b>\$13,508,588</b>	<b>\$16,251</b>	<b>0.12%</b>
<b>Licenses and Permits</b>	463,478	293,154	(170,324)	<b>-36.75%</b>	252,261	40,893	<b>16.21%</b>
<b>Intergovernmental Revenues</b>	1,242,184	1,361,414	119,230	<b>9.60%</b>	1,172,763	188,651	<b>16.09%</b>
<b>Charges for Services</b>	989,674	1,028,545	38,871	<b>3.93%</b>	904,598	123,947	<b>13.70%</b>
<b>Fines and Forfeitures</b>	1,049,347	1,523,587	474,240	<b>45.19%</b>	751,292	772,295	<b>102.80%</b>
<b>Other Revenues</b>	311,453	707,664	396,211	<b>127.21%</b>	741,239	(33,575)	<b>-4.53%</b>
<b>Total Revenues</b>	<b>\$18,317,371</b>	<b>\$18,439,203</b>	<b>\$121,832</b>	<b>0.67%</b>	<b>\$17,330,741</b>	<b>\$1,108,462</b>	<b>6.40%</b>
<b>Other Financing Sources</b>	-	31,205	31,205	n/a	18,553	12,652	<b>68.19%</b>
<b>Total Rev &amp; Other Financing Sources</b>	<b>\$18,317,371</b>	<b>\$18,470,408</b>	<b>\$153,037</b>	<b>0.84%</b>	<b>\$17,349,294</b>	<b>\$1,121,114</b>	<b>6.46%</b>

**NOTES:**

1. *Sales and Use Taxes Combined*

	Projected as of November 30, 2006	Actual Revenues November 30, 2006	Over/(Under) Projected November 30, 2006	Percent Difference	Prior Year Actual as of November 30, 2005	Over/(Under) Prior Year	Percentage Difference
	\$9,708,468	\$9,301,415	(\$407,053)	-4.19%	\$9,397,543	(\$96,128)	-1.02%

2. *Other Financing Sources is a category used to account for receipts that add to the City's cash flow. Under Generally Accepted Accounting Principles these receipts are not considered revenues.*

3. *Use Taxes*

YTD

<i>Use Tax -- Other</i>	\$223,261
<i>Use Tax -- Building Materials</i>	175,260
<i>Use Tax -- Automobiles</i>	1,142,864

**City of Northglenn**  
**Expenditure Report**  
**November 30, 2006**  
**General Fund**

	Projected as of November 30, 2006	Actual as of November 30, 2006	Over/(Under) as of November 30, 2006	Percent Difference	Prior Year Actual as of November 30, 2005	Over/(Under) Prior Year	Percentage Difference
<b>Total Administration</b>	\$3,379,018	\$3,208,740	(\$170,278)	-5.04%	\$3,308,175	(\$99,435)	-3.01%
<b>Total City Clerk's</b>	230,209	\$171,391	(58,818)	-25.55%	\$194,776	(23,385)	-12.01%
<b>Total Community Services</b>	1,113,517	\$1,013,482	(100,035)	-8.98%	\$984,175	29,307	2.98%
<b>Total Recreation and Cultural Services</b>	1,947,342	\$1,740,392	(206,950)	-10.63%	\$1,740,726	(334)	-0.02%
<b>Total Finance</b>	1,938,900	\$1,588,879	(350,021)	-18.05%	\$1,642,918	(54,039)	-3.29%
<b>Total Maintenance &amp; Operations</b>	1,814,019	\$1,758,409	(55,610)	-3.07%	\$1,736,576	21,833	1.26%
<b>Total Police Department</b>	7,113,090	\$6,262,021	(851,069)	-11.96%	\$5,666,519	595,502	10.51%
<b>Total Operating Expenditures</b>	<u>\$17,536,095</u>	<u>\$15,743,314</u>	<u>(\$1,792,781)</u>	<u>-10.22%</u>	<u>\$15,273,865</u>	<u>\$469,449</u>	<u>3.07%</u>
<b>Other Expenditures</b>	1,949,266	\$1,949,266	0	0.00%	\$975,819	973,447	99.76%
<b>Total Expenditures</b>	<u><u>\$19,485,361</u></u>	<u><u>\$17,692,580</u></u>	<u><u>(\$1,792,782)</u></u>	<u><u>-9.20%</u></u>	<u><u>\$16,249,684</u></u>	<u><u>\$1,442,896</u></u>	<u><u>8.88%</u></u>

**City of Northglenn**  
**Revenue and Expenditure Report**  
**November 30, 2006**  
**Water and Wastewater Fund**

	Projected as of November 30, 2006	Actual as of November 30, 2006	Over/(Under) as of November 30, 2006	Percent Difference	Prior Year Actual as of November 30, 2005	Over/(Under) Prior Year	Percent Difference
Operating Revenue	\$7,940,124	\$8,382,263	\$442,139	5.57%	\$7,872,048	\$510,215	6.48%
Stormwater Drainage Revenue	407,060	418,390	11,330	2.78%	389,815	28,575	7.33%
Debt Service Revenue	4,237,946	3,934,202	(303,744)	-7.17%	4,127,249	(193,047)	-4.68%
<b>Total Water Fund Revenues</b>	<b>\$ 12,585,130</b>	<b>\$ 12,734,855</b>	<b>\$149,725</b>	<b>1.19%</b>	<b>\$12,389,112</b>	<b>\$345,743</b>	<b>2.79%</b>
Operating Expenditures	\$6,497,423	\$6,387,770	(\$109,653)	-1.69%	\$5,679,359	\$708,411	12.47%
Stormwater Drainage Expenditure	142,612	97,760	(44,852)	-31.45%	91,373	6,387	6.99%
Debt Service Expenditure	436,485	436,517	32	0.01%	719,973	(283,456)	-39.37%
<b>Total Water Fund Expenditures</b>	<b>\$ 7,076,520</b>	<b>\$ 6,922,047</b>	<b>\$ (154,473)</b>	<b>-2.18%</b>	<b>\$ 6,490,705</b>	<b>\$431,342</b>	<b>6.65%</b>
<b>Total Revenues Over (Under) Expenditures</b>	<b>\$ 5,508,610</b>	<b>\$ 5,812,808</b>	<b>\$ 304,198</b>	<b>5.52%</b>	<b>\$ 5,898,407</b>	<b>\$ (85,599)</b>	<b>-1.45%</b>
<i>Water Usage Revenue</i>	4,973,686	5,338,094	364,408	7.33%	4,383,992	954,102	21.76%
<i>Wastewater Usage Revenue</i>	2,571,124	2,445,888	(125,236)	-4.87%	2,216,275	229,613	10.36%
<i>Debt Service</i>							
<i>Food Taxes</i>	903,584	723,082	(180,502)	-19.98%	692,499	30,583	4.42%

**CITY OF NORTHGLENN**  
**Revenue and Expenditure Report**  
**November 30, 2006**  
**Sanitation Fund**

	Projected as of November 30, 2006	Actual as of November 30, 2006	Over/(Under) as of November 30, 2006	Percent Difference	Prior Year Actual as of November 30, 2005	Over/(Under) Prior Year	Percent Difference
<b>Revenues</b>							
<b>Charges for Services</b>							
Trash Charges	\$1,344,293	\$1,323,089	(\$21,204)	-1.58%	\$1,331,296	(\$8,207)	-0.62%
<b>Miscellaneous &amp; Nonoperating Revenues</b>							
Other Revenue	0	142,354	142,354	n/a	0	142,354	n/a
Recycling Revenue	20,617	16,208	(4,409)	-21.39%	76,670	(60,462)	-78.86%
Investment Earnings	3,667	47,160	43,493	1186.06%	20,495	26,665	130.10%
<b>Total Miscellaneous &amp; Nonoperating</b>	24,284	205,722	181,438	747.15%	97,165	108,557	111.72%
<b>Total Revenues</b>	<b>\$1,368,577</b>	<b>\$1,528,811</b>	<b>\$160,234</b>	<b>11.71%</b>	<b>\$1,428,461</b>	<b>\$100,350</b>	<b>7.03%</b>
<b>Expenditures</b>							
<b>Operations</b>							
Solid Waste Collection	\$1,148,825	\$1,086,984	(\$61,841)	-5.38%	\$957,604	129,380	13.51%
<b>Total Expenditures</b>	<b>\$1,148,825</b>	<b>\$1,086,984</b>	<b>(\$61,841)</b>	<b>-5.38%</b>	<b>\$957,604</b>	<b>\$129,380</b>	<b>13.51%</b>
<b>Total Revenues Over/(Under) Expenditures</b>	<b>\$219,752</b>	<b>\$441,827</b>	<b>\$222,075</b>	<b>101.06%</b>	<b>\$470,857</b>	<b>(\$29,030)</b>	<b>-6.17%</b>