



CITY COUNCIL AGENDA MEMORANDUM,

To: Mayor and City Council
 From: Charles Ozaki, City and County Manager
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Meeting Date	Agenda Category	Agenda Item #
July 26, 2016	Manager's Report	13(b)

Agenda Title: Budget Tracking and Revenue Reports – May 2016

Summary

The purpose of this report is to provide a high-level monthly status update on revenues and expenditure performance compared to the adopted budget and the same period of the prior year. Attached is a summary of all financial activity for May 2016. Highlights for each major fund group follow below, with additional detail and explanation in the remainder of the report.

BUDGET TRACKING REPORT

All Funds (Attachment 1)

- This report shows the May 2016 revenues and expenditures grouped by each category of funds.
- The shaded lines noted in each fund category report the net results before other sources/uses of funds associated with each fund grouping are considered.
- More detailed information is presented for each category of funds, based primarily on sources of revenue, on the reports included as Attachments 2 through 5.

General Governmental Operating Funds (Attachment 2)

- The ending fund balance for the General Governmental Operating Funds, as of May 2016, totaled \$16,886,054 which is \$9.7 million more than the budgeted amount. This is partially due to the fact that the 2016 beginning balance (i.e. the 2015 ending balance) is \$4.3 million more than projected. These funds are available as additional resources, for council to allocate in future budgets. Historically, transfers to capital funds to build reserves to fund large capital (facilities and transportation) projects, have been the focus for these funds.
- Total 2016 revenues for General Governmental Operating Funds year-to-date, through May, were 4.6% more than budgeted levels and 9.9% more than 2015 revenues. The positive variance in Property Tax accounts for the majority of the increase from the budgeted amounts and the prior year. The property tax variance is due to more taxpayers using the option to pay their taxes in two payments with the first half due in February and the second half due in June instead of the payment option of 100% due in April. Total 2016 property tax collected is budgeted to be approximately 12% higher than the 2015 amount.
- Sales tax revenues year-to-date were 2.7% (\$257,478) less than budgeted levels and were 6.5% (\$575,002) higher than 2015 actual amounts. Sales tax is expected to be close to the budgeted amount by year-end.
- Building Use Tax revenues were 54.0% (\$445,394) more than projected through May 2016, and 40.2% (\$363,954) higher than they were for the same period in 2015. This is reflective of the lower number of single-family permits purchased in 2015 and the timing of multi-family permits.
- Total 2016 operating expenses, year-to-date through May, were 9.5% less than budgeted levels and 4.9% higher than the same period of 2016. The 2016 unspent budget amount is primarily due to lower than anticipated costs in Personnel, related to vacancy savings.

Utility Operating Funds (Attachment 3)

- Total operating revenues through May 2016 are 3.8% (\$274,007) less than budgeted estimates and 0.3% (\$18,680) lower than 2015.
- Operating expenditures for 2016 year-to-date were 20.0% (\$1,506,973) less than the projected budget and were 4.2% (\$262,930) less than 2015. The 2016 unspent budget amount is primarily due to lower than anticipated costs in Personnel, related to vacancy savings, and the timing of payments for Denver Water and CBT/NCWCD water fees.

Capital Funds (Attachment 4)

- Through May, 18.7% of the General Governmental Capital Budgets and 21.3% of the Utilities Capital Funds have been spent. These relatively low percentages are typical, given the requirement to fund the entire cost for multi-year projects before the construction contract can be signed. More detailed information on the status of selected projects currently under construction is included on the monthly Manager's Report, presented to City Council in a separate agenda item.

Trust Funds (Attachment 5)

- Interest revenue and benefit payments for the pension plans are reported to Broomfield by the plan administrator on a quarterly basis and posted to the accounts in the month following the end of each quarter. Year-to-date benefit payments in 2016 for the health care insurance fund and the general employees' money purchase retirement plan are higher than the same period in 2015.

REVENUE REPORT (Attachment 6)

- Sales tax revenues collected for the month of May 2016 were 3.68% above estimates and 3.13% higher than May 2015 actual revenues. Year-to-date sales tax revenues through May were 5.82% more than projected and 6.51% higher than 2015.
- Year-to-date revenues for "All General Governmental Operating" type revenue (including transfers) were 2.46% more than projected for 2016 and 10.33% higher than 2015. This trend is expected to slow down by year-end because the increase is mostly related to Property Tax payments that were remitted earlier in the year than they had been in 2015.

Prior Council Action

Council has received monthly financial updates at Council meetings since 2009.

Financial Considerations

Based on the reports, actual expenditure activity for 2016 fell within the budgeted amounts, at the fund level.

Alternatives

N/A

Proposed Actions/Recommendations

Staff would appreciate any comments or feedback regarding these reports.

City and County of Broomfield
Monthly Budget Report - All Funds
May 31, 2016

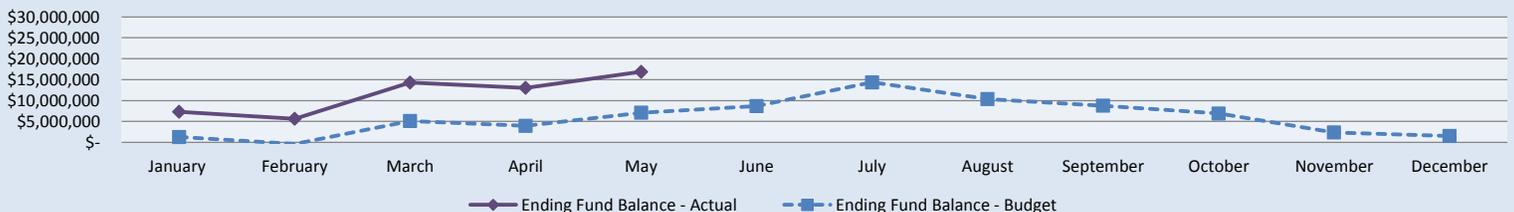
	Total Amended Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance	YTD Actual 2015	Favorable/ (Unfavorable) variance
General Governmental Operating Funds						
Operating Revenues	\$ 103,180,714	\$ 44,645,949	\$ 46,719,674	4.6%	\$ 42,497,102	9.9%
Operating Expenditures	(92,783,221)	(36,055,367)	(32,635,559)	9.5%	(31,121,737)	(4.9%)
Net Operating Results	10,397,493	8,590,582	14,084,115	N/A	11,375,365	N/A
Other Sources and Uses of Funds(net)	(12,017,375)	(4,650,813)	(4,650,826)	0.0%	(5,152,309)	9.7%
Net Sources/Uses of Funds	\$ (1,619,882)	\$ 3,939,769	\$ 9,433,289	N/A	\$ 6,223,056	N/A
Utility Operating Funds						
Operating Revenues	\$ 26,586,468	\$ 7,205,483	\$ 6,931,476	(3.8%)	\$ 6,950,156	(0.3%)
Operating Expenditures	(22,450,839)	(7,523,458)	(6,016,485)	20.0%	(6,279,415)	4.2%
Net Operating Results	4,135,629	(317,975)	914,991	N/A	670,741	N/A
Other Sources and Uses of Funds(net)	(13,569,243)	(3,400,336)	(1,780,951)	47.6%	(2,567,384)	30.6%
Net Sources/Uses of Funds	\$ (9,433,614)	\$ (3,718,311)	\$ (865,960)	N/A	\$ (1,896,643)	N/A
General Governmental Capital Funds						
Annual Revenues	\$ 42,730,794		\$ 18,353,802			
Annual Expenditures	(92,753,312)		(17,337,324)			
Net Before Other Sources/(Uses) of Funds	(50,022,518)		1,016,478			
Other Sources and Uses of Funds(net)	10,749,310		2,219,915			
Net Sources/Uses of Funds	\$ (39,273,208)		\$ 3,236,393			
Utility Capital Funds						
Annual Revenues	\$ 27,610,104		\$ 15,838,664			
Annual Expenditures	(91,854,035)		(19,551,643)			
Net Before Other Sources/(Uses) of Funds	(64,243,931)		(3,712,979)			
Other Sources and Uses of Funds(net)	2,855,594		-			
Net Sources/Uses of Funds	\$ (61,388,337)		\$ (3,712,979)			
Trust Funds						
Annual Revenues	\$ 21,595,713	\$ 7,397,921	\$ 6,688,210	(9.6%)	\$ 8,802,581	(24.0%)
Annual Expenditures	(13,892,768)	(4,351,359)	(4,909,806)	(12.8%)	(3,498,180)	(40.4%)
Net Before Other Sources/(Uses) of Funds	7,702,945	3,046,562	1,778,404	N/A	5,304,401	N/A
Other Sources and Uses of Funds(net)	-	-	-	N/A	-	N/A
Net Sources/Uses of Funds	\$ 7,702,945	\$ 3,046,562	\$ 1,778,404	N/A	\$ 5,304,401	N/A
Total: All Funds						
Total Revenues	\$ 221,703,793		\$ 94,531,826			
Total Expenditures	(313,734,175)		(80,450,817)			
Net Before Other Sources/(Uses) of Funds	(92,030,382)		14,081,009			
Other Sources and Uses of Funds(net)	(11,981,714)		(4,211,862)			
Net Sources/Uses of Funds (1)	\$ (104,012,096)		\$ 9,869,147			

(1) In governmental budgeting, particularly in capital funds, it is not unusual for the total net sources/uses of funds in a given year to reflect an overall decrease (net use of funds). This is the result of planned utilization of fund balances to cover expenditure of funds for current year needs (this may include one-time operating costs for implementation of enhanced services or spending for large capital projects). For the 2016 amended budget, beginning fund balances of \$275,739,353 are projected to decrease \$104,012,096 - as shown in the 2016 Amended Budget Column above - resulting in a projected ending fund balance of \$171,727,257.

City and County of Broomfield
Monthly Budget Report of General Governmental Operating Funds
(Excludes Capital, Utility Enterprise and Trust Funds)
May 31, 2016

	Amended Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance 2015 YTD Budget to Actual	YTD Actual 2015	Favorable/ (Unfavorable) variance 2016 YTD to 2015 YTD
Annual Revenues						
Taxes						
Sales Tax (including Sales Tax Audit Revenue)	\$ 27,885,805	\$ 9,694,131	\$ 9,436,653	(2.7%)	\$ 8,861,651	6.5%
Property Tax	30,729,120	18,481,072	19,835,211	7.3%	17,586,389	12.8%
Specific Ownership Tax	2,133,995	660,138	1,095,808	66.0%	618,096	77.3%
Use Tax - Building Materials	2,052,890	824,276	1,269,670	54.0%	905,716	40.2%
Use Tax - Vehicle	3,216,000	1,296,827	1,327,739	2.4%	1,340,009	(0.9%)
Gas and Electric Tax	2,835,000	773,884	598,180	(22.7%)	670,433	(10.8%)
Other Taxes	1,736,100	436,159	434,605	(0.4%)	414,939	4.7%
License and Permits	2,777,745	1,187,508	1,518,473	27.9%	1,172,153	29.5%
Intergovernmental						
Health and Human Services	10,698,880	3,485,250	3,023,427	(13.3%)	3,255,698	(7.1%)
Highway User Tax/Registration Fees	2,075,000	786,917	887,964	12.8%	852,829	4.1%
Other Intergovernmental	1,293,106	449,414	489,350	8.9%	448,146	9.2%
Charges for Services						
Recreation Services	5,201,729	2,110,970	2,154,765	2.1%	2,026,177	6.3%
Internal Services	4,785,781	1,993,278	1,994,075	0.0%	1,919,905	3.9%
Other Charges for Service	3,953,113	1,749,218	1,985,770	13.5%	1,820,778	9.1%
Investment Earnings	388,500	126,331	158,622	25.6%	122,382	29.6%
Other Revenue	1,417,950	590,576	509,362	(13.8%)	481,801	5.7%
YTD Revenues-General Government Operating Funds	\$ 103,180,714	\$ 44,645,949	\$ 46,719,674	4.6%	\$ 42,497,102	9.9%
Annual Expenditures						
Personnel	\$ 60,812,814	24,559,021	\$ 22,225,616	9.5%	21,317,312	(4.3%)
Supplies	4,906,004	1,884,957	1,619,332	14.1%	1,443,512	(12.2%)
Contractual						
Professional Services	4,521,329	1,588,410	1,618,599	(1.9%)	1,394,274	(16.1%)
District Attorney Services	1,773,075	738,781	793,995	(7.5%)	703,601	(12.8%)
Community Based Organizations	1,518,937	614,947	285,090	53.6%	354,217	19.5%
Insurance	2,121,981	871,352	858,471	1.5%	1,075,280	20.2%
Utilities	4,664,971	1,321,918	1,083,733	18.0%	1,124,648	3.6%
Repair and Maintenance	3,998,613	1,390,858	1,595,669	(14.7%)	1,281,843	(24.5%)
Other - Training; Printing; Postage; Dues; Rental	2,423,362	983,829	835,259	15.1%	715,261	(16.8%)
Operating Equipment	549,433	312,000	311,924	0.0%	16,686	(1769.4%)
Human Services Client Benefits	5,492,702	1,789,294	1,407,871	21.3%	1,695,103	16.9%
YTD Expenditures-General Government Operating Funds	\$ 92,783,221	\$ 36,055,367	\$ 32,635,559	9.5%	\$ 31,121,737	(4.9%)
Net Operating Results - Over/(Under)	\$ 10,397,493	\$ 8,590,582	\$ 14,084,115	N/A	\$ 11,375,365	N/A
Other Sources/(Uses) of Funds						
Capital Funds - Transfers Out	\$ (6,627,798)	\$ (2,761,585)	\$ (2,761,580)	0.0%	(3,285,040)	15.9%
Debt/Lease Payments	(3,904,274)	(1,068,838)	(1,068,838)	0.0%	(1,109,759)	3.7%
Contribution to Benefit Plans	(1,630,558)	(820,390)	(820,408)	(0.0%)	(757,510)	(8.3%)
Transfers to Operating Reserves	(12,000)	-	-	N/A	-	N/A
Transfers from Reserves	157,255	-	-	N/A	-	N/A
Subtotal Other Sources/(Uses) of Funds	\$ (12,017,375)	\$ (4,650,813)	\$ (4,650,826)	(0.0%)	\$ (5,152,309)	9.7%
Net YTD Sources/ (Uses) of Funds	\$ (1,619,882)	\$ 3,939,769	\$ 9,433,289	N/A	\$ 6,223,056	N/A
Beginning Fund Balance (does not include Reserves)	\$ 3,185,411	\$ 3,185,411	\$ 7,452,765	N/A	\$ 7,221,350	N/A
Ending Fund Balance (does not include Reserves)	\$ 1,565,529	\$ 7,125,180	\$ 16,886,054	N/A	\$ 13,444,406	N/A

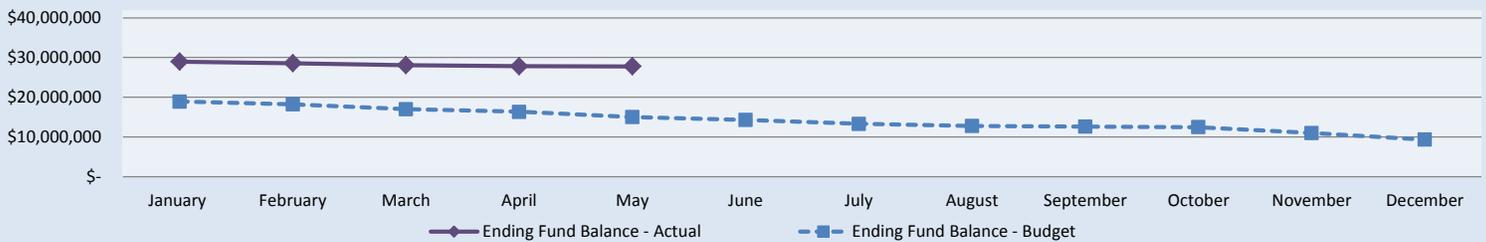
2016 Governmental Funds Monthly Ending Fund Balance - Does Not Include Reserves



City and County of Broomfield Monthly Budget Report of Utilities Operating Funds May 31, 2016

	Amended Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance 2016 YTD Budget to Actual	YTD Actual 2015	Favorable/ (Unfavorable) variance 2016 YTD to 2015 YTD
Annual Revenues						
Charges for Services	\$ 24,994,856	\$ 6,542,312	\$ 6,415,628	(1.9%)	\$ 6,421,935	(0.1%)
Environmental Compliance Fee (ECF)	714,011	297,504	294,135	(1.1%)	286,124	2.8%
Other (Interest, Contributions, Fees)	877,601	365,667	221,713	(39.4%)	242,097	(8.4%)
YTD Operating Revenues - Utilities Funds	\$ 26,586,468	\$ 7,205,483	\$ 6,931,476	(3.8%)	\$ 6,950,156	(0.3%)
Annual Operating Expenditures						
Personnel	\$ 5,711,899	\$ 2,306,728	\$ 2,092,440	9.3%	\$ 2,057,461	(1.7%)
Supplies						
Chemicals	794,307	224,274	132,304	41.0%	150,169	11.9%
Equipment (less than \$5,000)	480,936	53,977	29,360	45.6%	32,988	11.0%
Other Supplies	524,766	153,738	162,227	(5.5%)	147,496	(10.0%)
Contractual						
Contractual Services	949,872	454,318	293,962	35.3%	685,363	57.1%
Denver Water	6,476,671	1,091,717	607,469	44.4%	691,213	12.1%
Water Fees - CBT/NCWCD	1,194,018	614,988	575,257	6.5%	342,895	(67.8%)
Repair and Maintenance	442,147	208,741	91,075	56.4%	88,642	(2.7%)
Insurance	688,148	393,611	90,303	77.1%	186,804	51.7%
Utilities	1,563,017	481,546	448,949	6.8%	457,192	1.8%
Services Rendered - General Fund	3,325,710	1,385,713	1,385,710	0.0%	1,265,870	(9.5%)
Other - Training; Printing; Postage; Dues; Rental	299,348	154,106	107,429	30.3%	173,322	38.0%
YTD Operating Expenditures - Utilities Funds	\$ 22,450,839	\$ 7,523,458	\$ 6,016,485	20.0%	\$ 6,279,415	4.2%
Net Operating Results - Over/(Under)	\$ 4,135,629	\$ (317,974)	\$ 914,991	N/A	\$ 670,741	N/A
Other Sources/(Uses) of Funds						
Operating Equipment (greater than \$5,000)	\$ (103,400)	\$ -	\$ -	N/A	\$ -	N/A
Operating Capital						
Water Operating Capital Repair and Maintenance	(5,132,249)	(671,032)	(667,250)	0.6%	(94,587)	(605.4%)
Sewer Operating Capital Repair and Maintenance	(6,717,533)	(1,882,849)	(371,724)	80.3%	(1,827,401)	79.7%
Reuse Water Operating Capital Repair and Maintenance	(355,571)	(95,705)	(26,630)	72.2%	(4,124)	(545.7%)
Transfers to Operating Reserves	(466,363)	-	-	N/A	-	N/A
Transfers from ECF Reserves	700,000	-	-	N/A	-	N/A
Transfers to ECF Reserves	(714,011)	(297,504)	(294,135)	1.1%	(286,124)	(2.8%)
Transfers to Defined Benefit Pension Plan	(335,624)	(335,624)	(308,991)	7.9%	(233,490)	(32.3%)
Debt Service Payment	(444,492)	(117,622)	(112,221)	4.6%	(121,658)	7.8%
Subtotal Other Sources/(Uses) of Funds	\$ (13,569,243)	\$ (3,400,336)	\$ (1,780,951)	47.6%	\$ (2,567,384)	30.6%
Net YTD Sources /(Uses) of Funds	\$ (9,433,614)	\$ (3,718,310)	\$ (865,960)	N/A	\$ (1,896,643)	N/A
Beginning Fund Balance (does not include Reserves)	\$ 26,129,734	\$ 26,129,734	\$ 28,657,194	N/A	\$ 30,805,738	N/A
Ending Fund Balance (does not include Reserves)	\$ 16,696,120	\$ 22,411,424	\$ 27,791,234	N/A	\$ 28,909,095	N/A

2016 Utilities Operating Funds Monthly Ending Fund Balance - Does Not Include Reserves



City and County of Broomfield
General Governmental and Utility Capital Funds
May 31, 2016

	General Governmental Funds			Utilities Funds		
	Amended Budget 2016	YTD Actual 2016	YTD Actual as a % of Budget	Amended Budget 2016	YTD Actual 2016	YTD Actual as a % of Budget
Annual Revenues						
Taxes	\$ 36,126,326	\$ 17,788,570	49.2%	\$ -	\$ -	N/A
Intergovernmental	1,212,927	155,007	12.8%	660,975	-	0.0%
Charges for Services	-	-	N/A	25,804,800	15,003,423	58.1%
Other (Interest, Contributions, Fees)	5,391,541	410,225	7.6%	1,144,329	835,241	73.0%
Total Annual Revenues	\$ 42,730,794	\$ 18,353,802	43.0%	\$ 27,610,104	\$ 15,838,664	57.4%
Capital Expenditures						
Capital Improvement Program Projects						
Building & Facilities	\$ 7,686,075	\$ 2,987,900	38.9%	\$ -	\$ -	N/A
Community Development	7,492,582	2,479,533	33.1%	-	-	N/A
Information Technology	5,218,432	783,837	15.0%	-	-	N/A
Landscaping	930,140	184,549	19.8%	-	-	N/A
Open Space Acquisition & Improvement	3,198,483	2,923,404	91.4%	-	-	N/A
Parks & Recreation	13,501,287	3,172,002	23.5%	-	-	N/A
Planning & Miscellaneous	729,646	130,627	17.9%	-	-	N/A
Public Art & Culture	361,204	27,848	7.7%	-	-	N/A
Trail Improvements	3,606,913	16,500	0.5%	-	-	N/A
Transportation	35,499,551	1,591,554	4.5%	-	-	N/A
Vehicle & Equipment	2,728,642	595,732	21.8%	-	-	N/A
Utility Funds Projects						
Water Fund Projects	-	-	N/A	41,179,767	17,512,481	42.5%
Sewer Fund Projects	-	-	N/A	39,610,125	682,584	1.7%
Reuse Fund Projects	-	-	N/A	2,260,722	2,193	0.1%
Lease Payments - General Governmental Funds	3,697,964	380,531	10.3%	-	-	N/A
Debt Service on Bonds- General Governmental Funds	7,800,176	1,824,837	23.4%	-	-	N/A
Debt Service on Bonds - Utilities Funds	-	-	N/A	8,803,421	1,354,385	15.4%
Total Capital Expenditures	\$ 92,753,312	\$ 17,337,324	18.7%	\$ 91,854,035	\$ 19,551,643	21.3%
Net Before Other Sources/(Uses) of Funds	\$ (50,022,518)	\$ 1,016,478	(2.0%)	\$ (64,243,931)	\$ (3,712,979)	5.8%
Other Sources/(Uses) of Funds						
Transfers to Reserves	\$ (1,400,000)	\$ (583,330)	41.7%	\$ -	\$ -	N/A
Transfers from Reserves	5,521,512	41,665	0.8%	2,855,594	-	0.0%
Interfund Transfers In	6,627,798	2,761,580	41.7%	-	-	N/A
Subtotal Other Sources/(Uses) of Funds	\$ 10,749,310	\$ 2,219,915	20.7%	\$ 2,855,594	\$ -	0.0%
Net Annual Activity	\$ (39,273,208)	\$ 3,236,393	N/A	\$ (61,388,337)	\$ (3,712,979)	N/A
Beginning Balance, in excess of Reserves	\$ 52,047,669	\$ 52,220,683	N/A	\$ 88,506,997	\$ 88,913,210	N/A
Ending Fund Balance (does not include Reserves)	\$ 12,774,461	\$ 55,457,076	N/A	\$ 27,118,660	\$ 85,200,231	N/A

Ending Balance by Fund	Budget	YTD Actual		Budget	YTD Actual	
Sale & Use Tax Capital Improvement Fund (CIP)	\$ 1,383,895	\$ 33,955,862				
Asset Replacement Fund	678,915	7,988,343				
Conservation Trust Fund (Lottery Funds)	817,374	952,984				
Open Space and Parks Fund	584,017	409,984				
Service Expansion Fee Fund (SEF)	7,912,057	8,188,244				
Development Agreement Fund	1,245,417	3,814,591				
Debt Service Fund	152,786	147,068				
Utilities Funds				\$ 27,118,660	\$ 85,200,231	
Total Ending Fund Balance	\$ 12,774,461	\$ 55,457,076		\$ 27,118,660	\$ 85,200,231	

Note 1. The ending fund balance does not include reserve amounts that have been earmarked for specific uses. The projected ending reserve balance, as of December 2016, held in the Governmental Capital Funds are estimated to be: \$3,000,625 Facilities Improvements; \$4,451,632 Asset Protection; \$154,132 IT Systems Replacement; \$313,684 Open Space- Market Parcel 4; and \$7,821,771 Debt Service Reserves. The Debt Service Reserves held in the Utility Funds as of December 2016 equal \$30,991,796.

City and County of Broomfield
Monthly Budget Report - Trust Funds
May 31, 2016

	Original Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance 2015 YTD Budget to Actual	YTD Actual 2015	Favorable/ (Unfavorable) variance 2016 YTD to 2015 YTD
Annual Revenues						
Contributions	\$ 15,303,449	\$ 5,801,100	\$ 6,517,825	12.4%	\$ 6,129,635	6.3%
Other (Interest and Other Fees)	6,292,264	1,596,821	170,385	(89.3%)	2,672,946	(93.6%)
YTD Revenues	\$ 21,595,713	\$ 7,397,921	\$ 6,688,210	(9.6%)	\$ 8,802,581	(24.0%)
Annual Operating Expenditures						
Benefit Payments	\$ 12,307,481	\$ 3,728,690	\$ 4,342,327	(16.5%)	\$ 2,979,384	(45.7%)
Insurance	957,765	399,069	343,177	14.0%	334,073	(2.7%)
Administrative & Other	627,522	223,600	224,302	(0.3%)	184,723	(21.4%)
YTD Operating Expenditures	\$ 13,892,768	\$ 4,351,359	\$ 4,909,806	(12.8%)	\$ 3,498,180	(40.4%)
Net YTD Sources/ (Uses) of Funds	\$ 7,702,945	\$ 3,046,562	\$ 1,778,404	N/A	\$ 5,304,401	N/A
Beginning Fund Balance (does not include Reserves)	\$ 105,869,542	\$ 105,869,542	\$ 101,225,407	N/A	\$ 100,044,545	N/A
Ending Fund Balance (does not include Reserves)	\$ 113,572,487	\$ 108,916,104	\$ 103,003,811	N/A	\$ 105,348,946	N/A

Ending Balance by Fund	2016 Budget	YTD Budget	2016 YTD Actual	2015 YTD Actual
Employee Medical Care Plan	\$ 2,372,294	\$ 2,572,718	\$ 2,680,402	\$ 2,197,815
General Employee Pension Retirement Plan	10,436,659	10,099,643	10,180,304	10,089,050
General Employee Money Purchase Retirement Plan*	55,834,108	53,701,481	50,291,740	51,408,774
Police Employee Defined Pension Retirement Plan	17,955	77,680	82,007	76,876
Police Employee Money Purchase Retirement Plan*	43,432,729	41,302,564	38,489,477	40,700,857
Retiree Health Savings	1,478,742	1,162,018	1,279,881	875,574
Total Ending Fund Balance	\$ 113,572,487	\$ 108,916,104	\$ 103,003,811	\$ 105,348,946

* The Money Purchase plans are defined contribution retirement plans. The amounts held in these funds are employee retirement accounts held in trust.



City and County of Broomfield

Financial Report – Revenue Tracking System

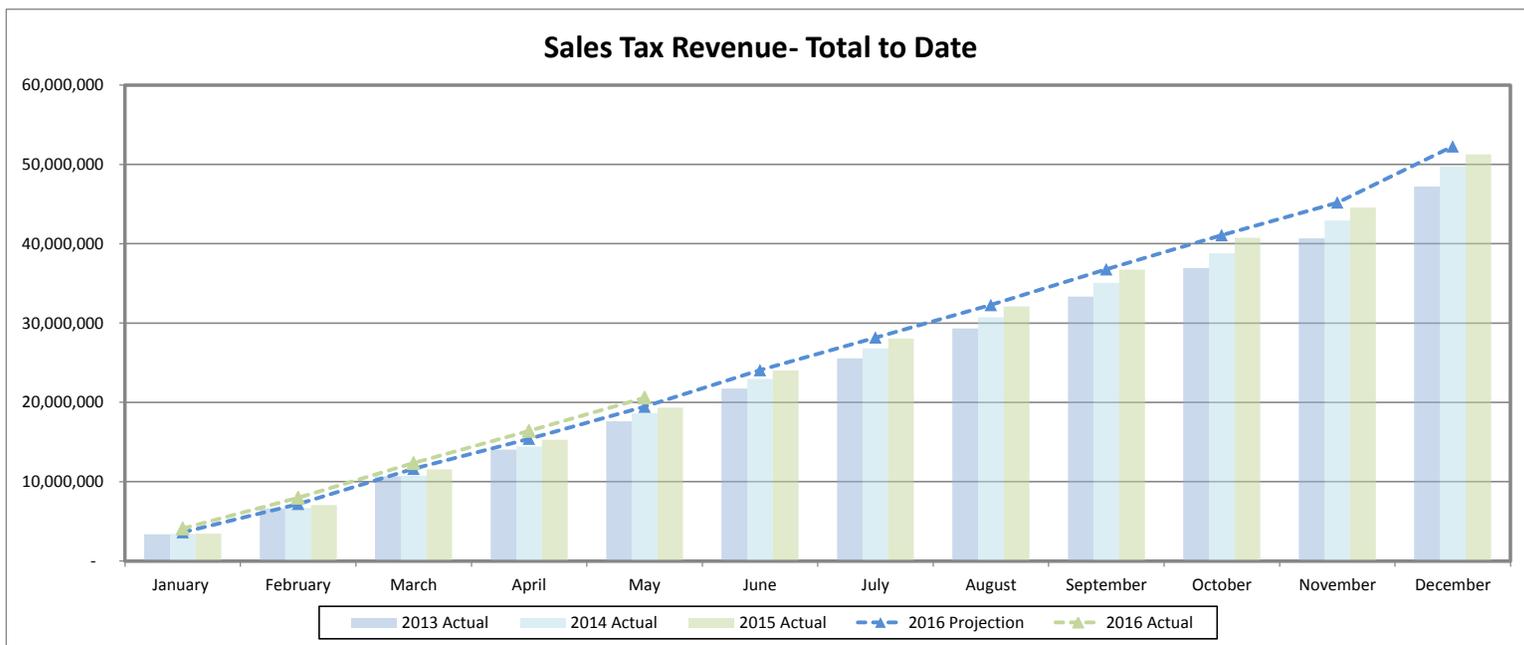
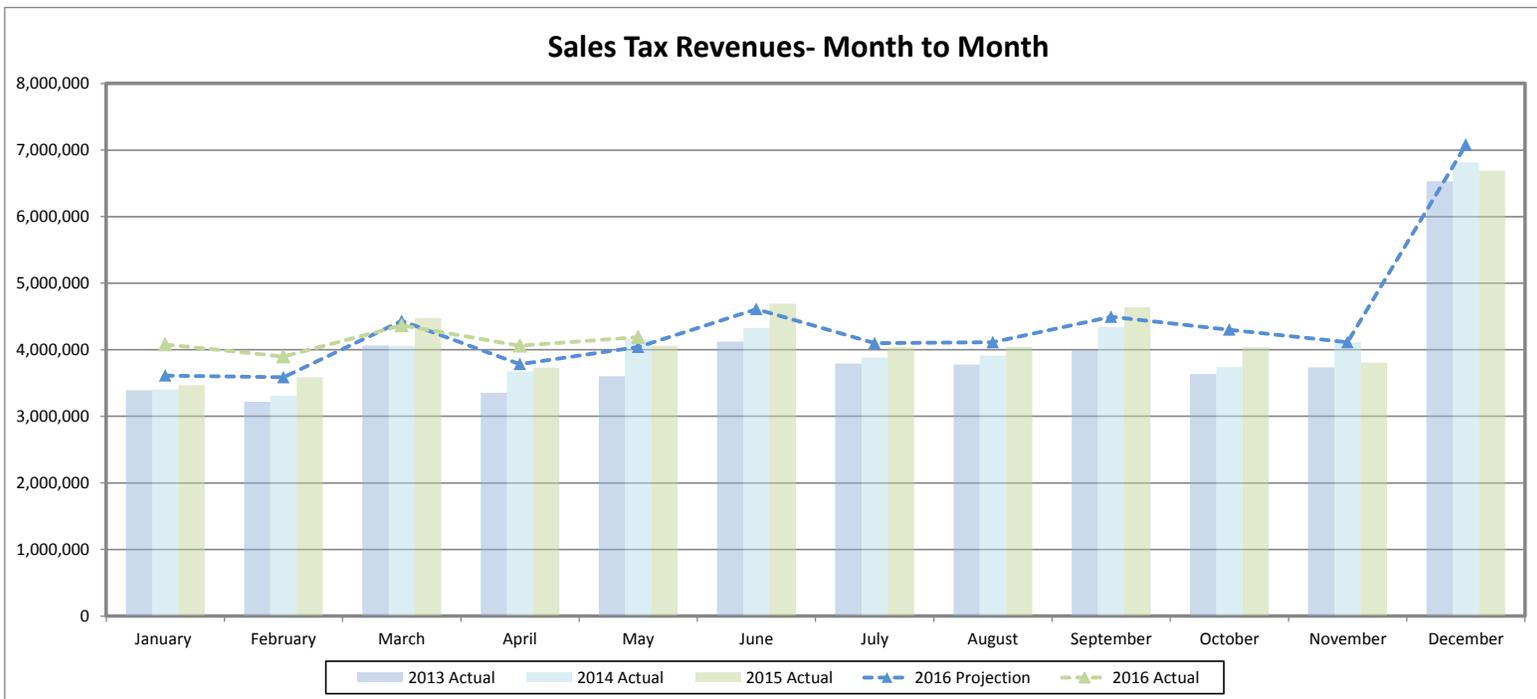
**Report #2016-05
for May 2016**

Prepared by the Broomfield Finance Department

**City and County of Broomfield
Revenue Tracking System**

**Table 1
Sales Tax Revenues**

May		
Original 2016 Budget Estimate	\$	52,266,894
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	55,309,363
Actual - Above (Below) Budget Estimate	\$	3,042,469
Actual - % Above (Below) Budget Estimate		5.82%

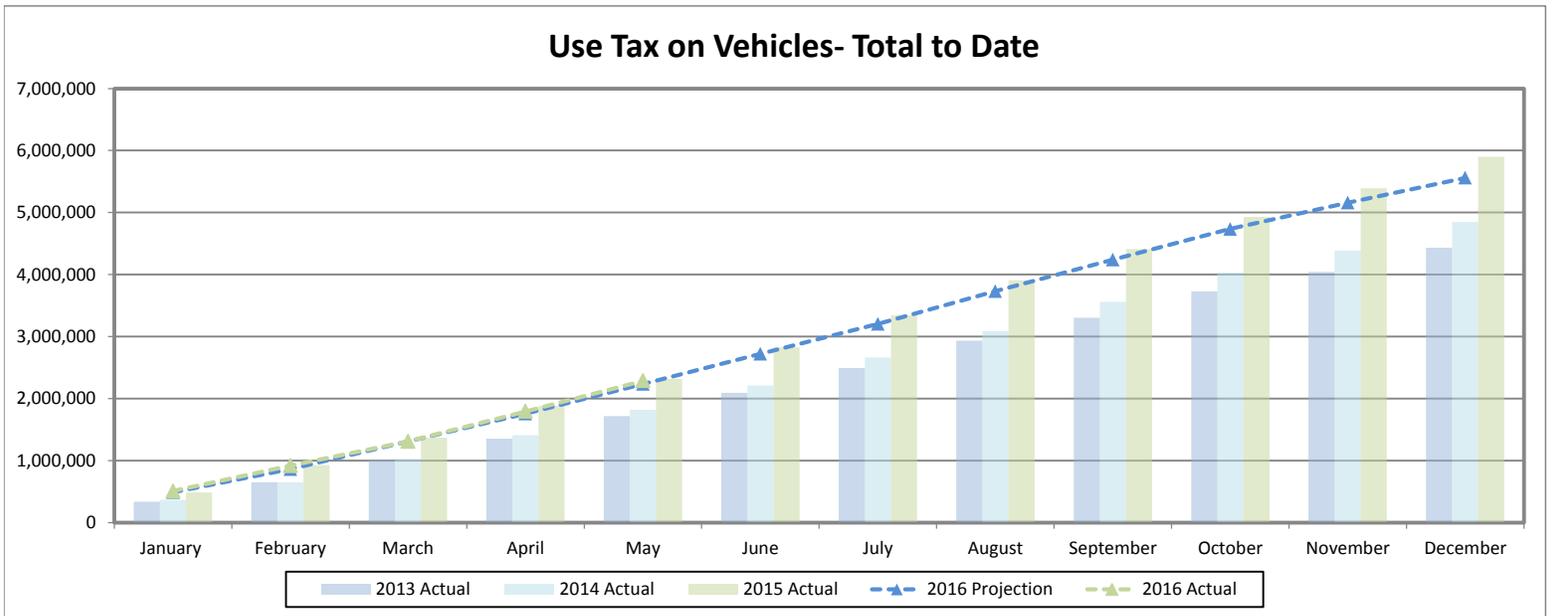
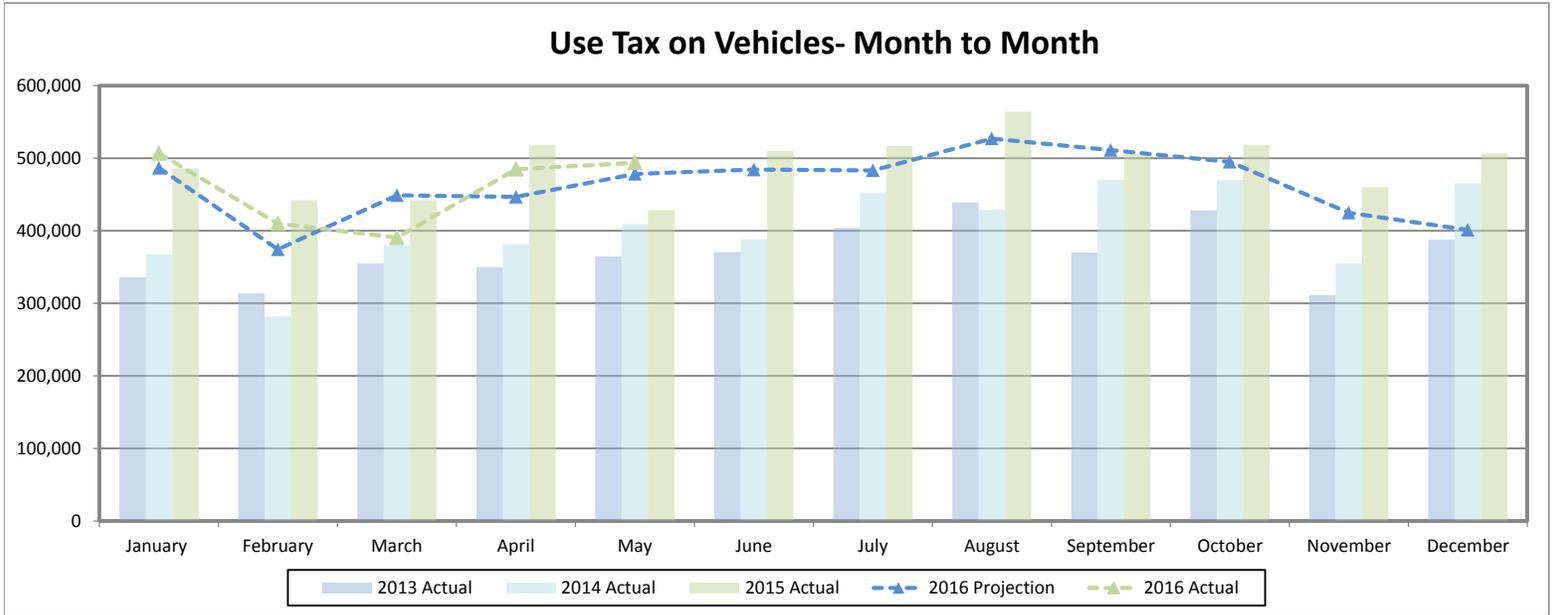


January 2016 includes \$320,000 of prior year sales tax

**City and County of Broomfield
Revenue Tracking System**

**Table 2
Use Tax on Vehicles**

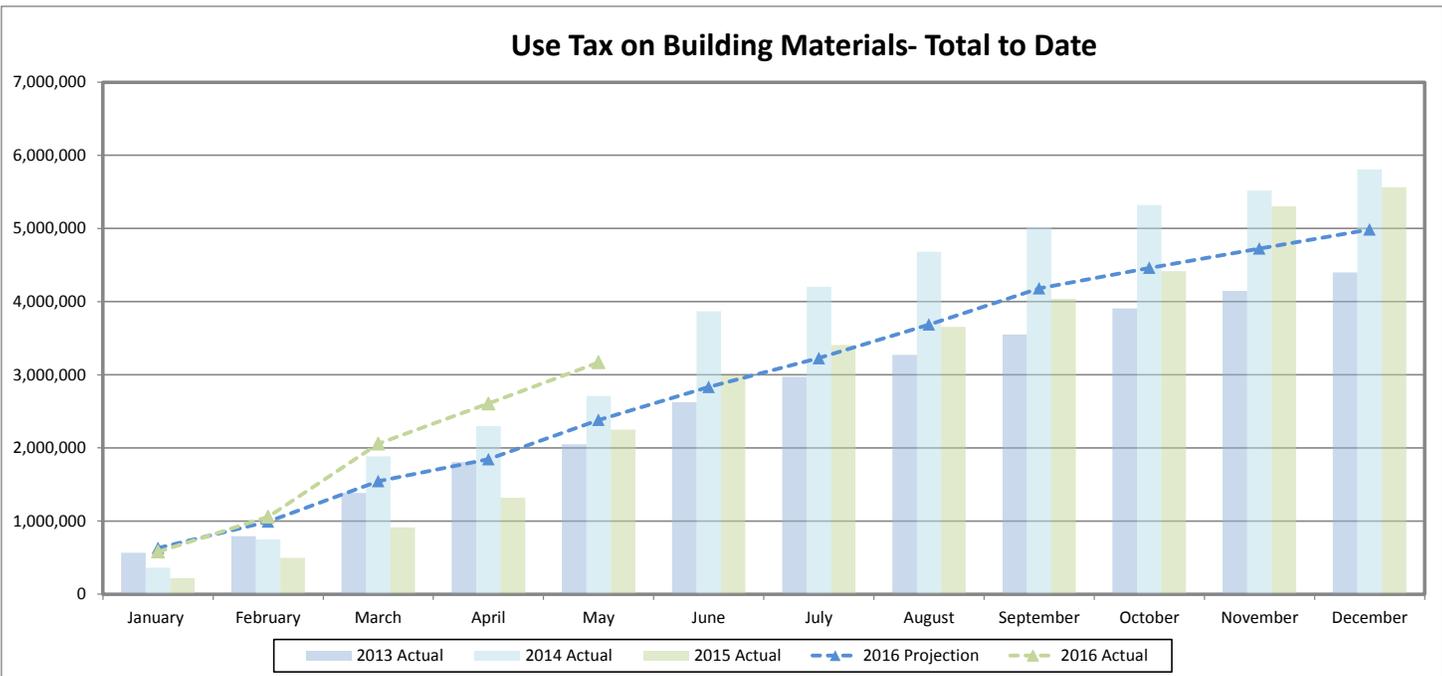
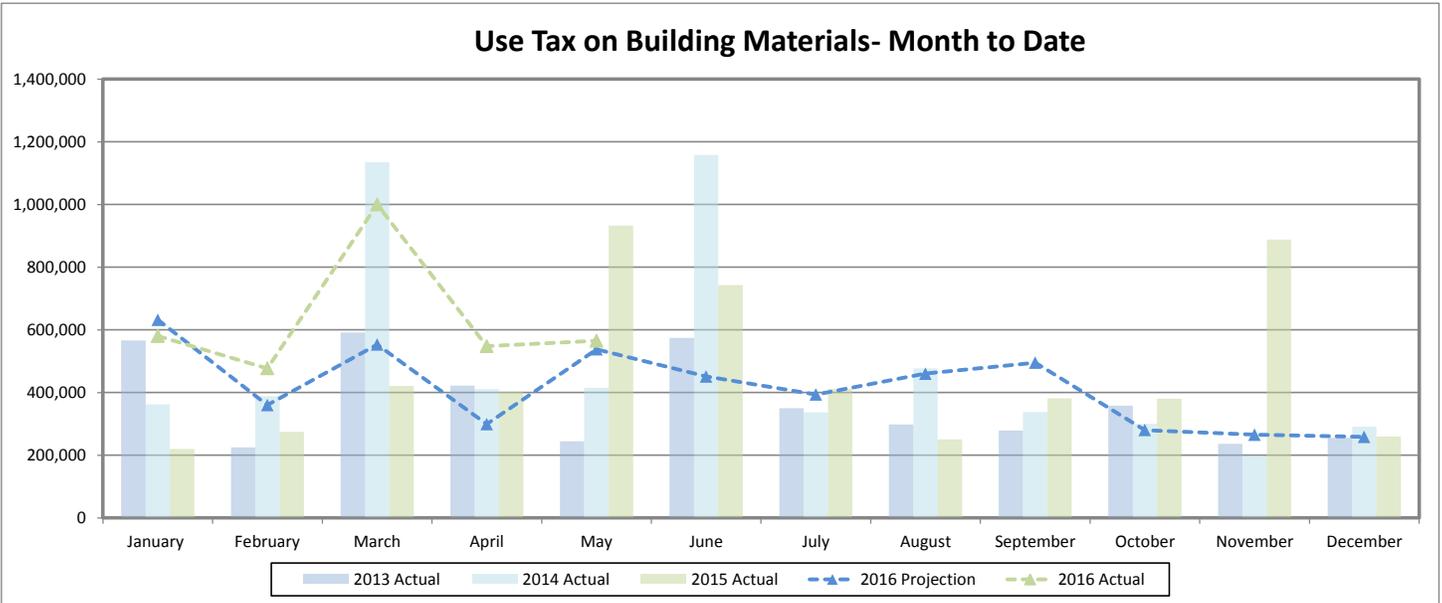
May		
Original 2016 Budget Estimate	\$	5,560,400
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	5,688,285
Actual - Above (Below) Budget Estimate	\$	127,885
Actual - % Above (Below) Budget Estimate		2.30%



**City and County of Broomfield
Revenue Tracking System**

**Table 3
Use Tax on Building Materials**

May		
Original 2016 Budget Estimate	\$	4,985,062
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,635,342
Actual - Above (Below) Budget Estimate	\$	1,650,280
Actual - % Above (Below) Budget Estimate		33.10%

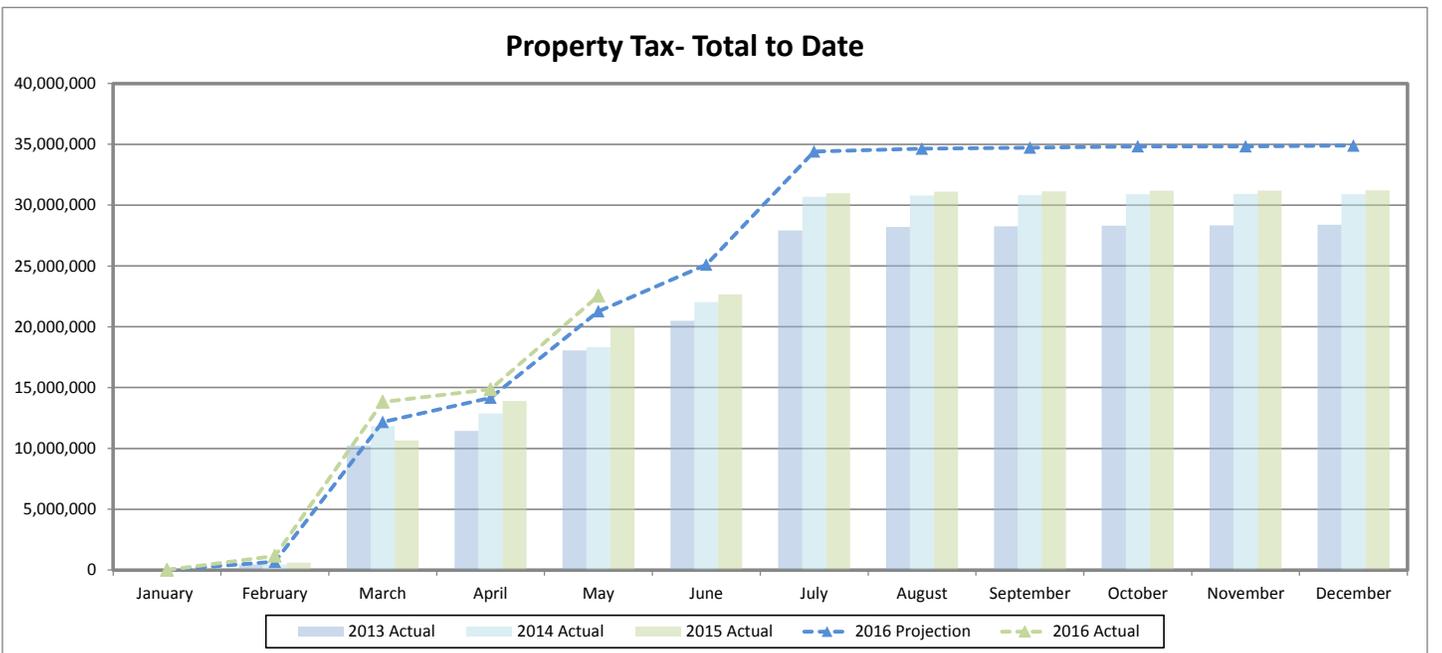
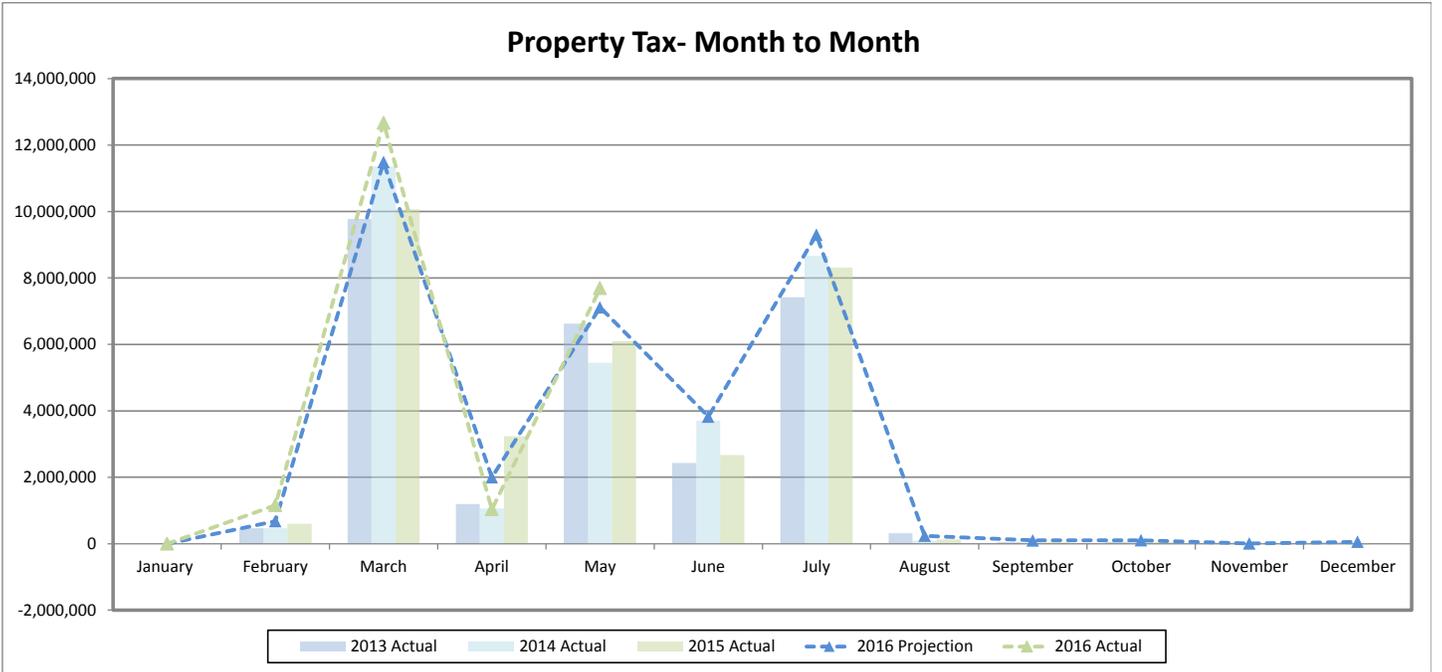


* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the project is estimated to pull the permit.

**City and County of Broomfield
Revenue Tracking System**

**Table 4
Property Tax Revenue**

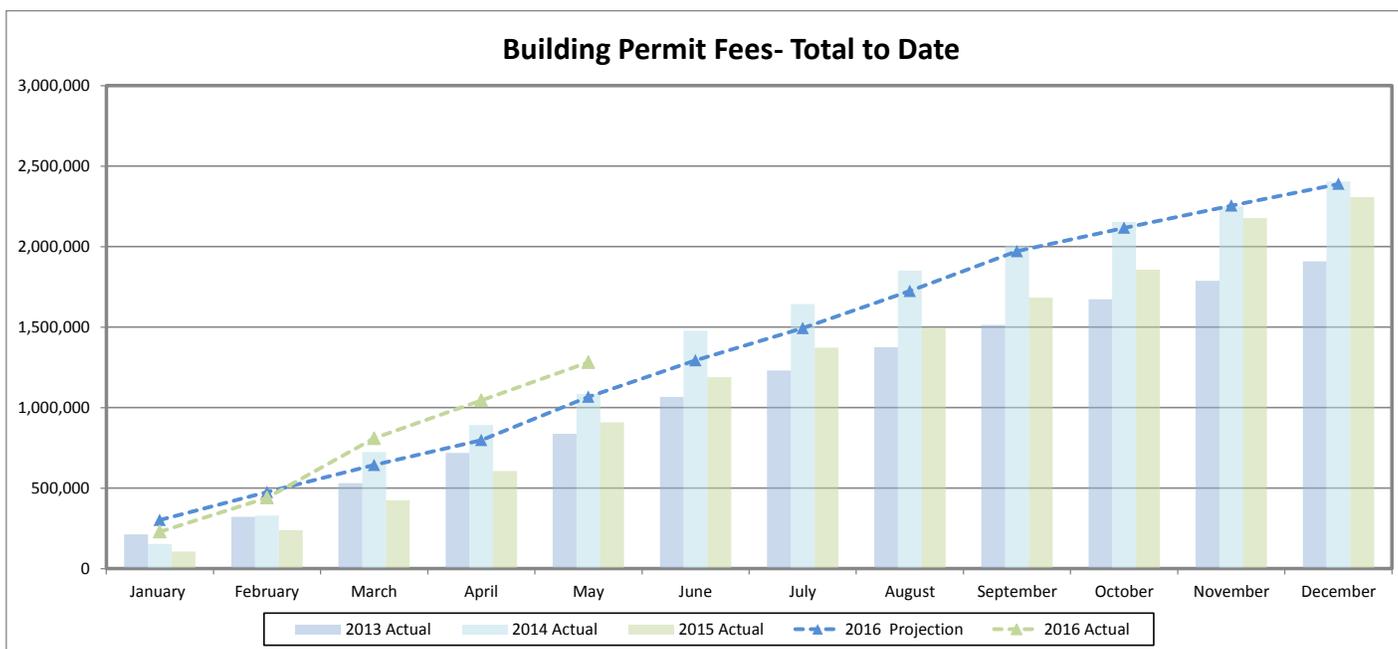
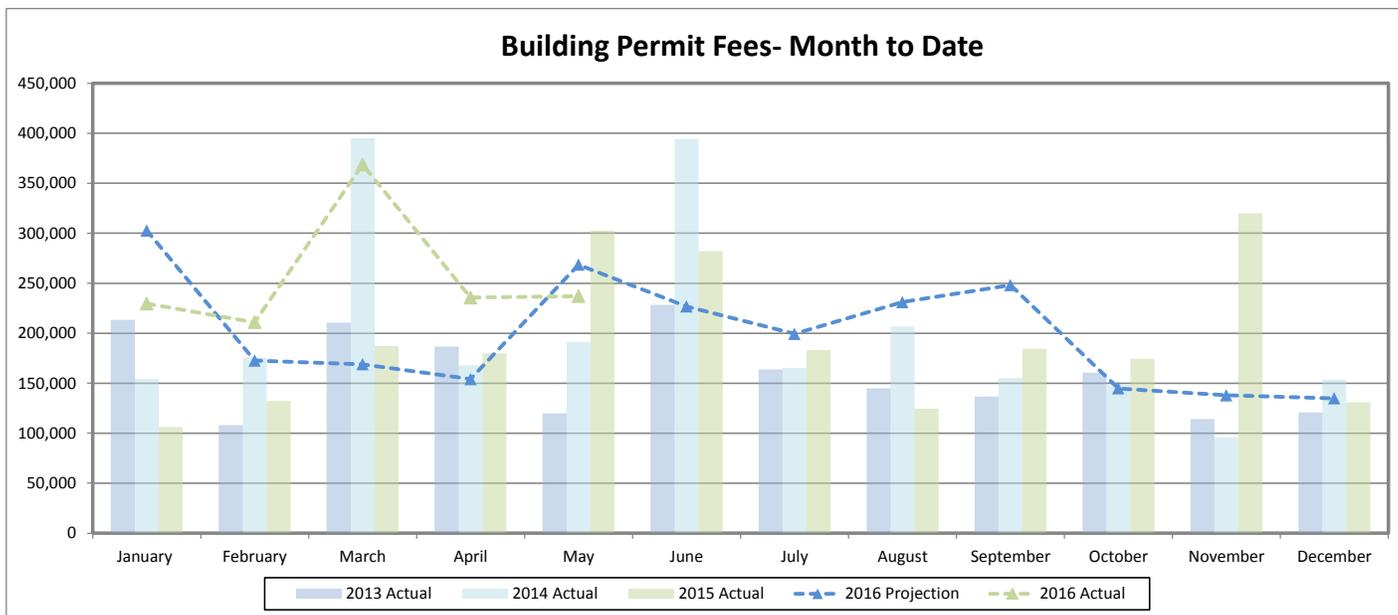
May		
Original 2016 Budget Estimate	\$	34,887,970
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	34,887,970
Actual - Above (Below) Budget Estimate	\$	-
Actual - % Above (Below) Budget Estimate		0.00%



* The first property tax collections occur in February of each year.
 * Negative amounts reflect abatements.
 * The revenues associated with Property Taxes are set each year by assessed valuation and mill levies. The total amount projected on an annual basis should remain at the original budgeted amount

Table 5
Building Permit Fees

May	
Original 2016 Budget Estimate	\$ 2,389,645
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$ 2,870,891
Actual - Above (Below) Budget Estimate	\$ 481,246
Actual - % Above (Below) Budget Estimate	20.14%

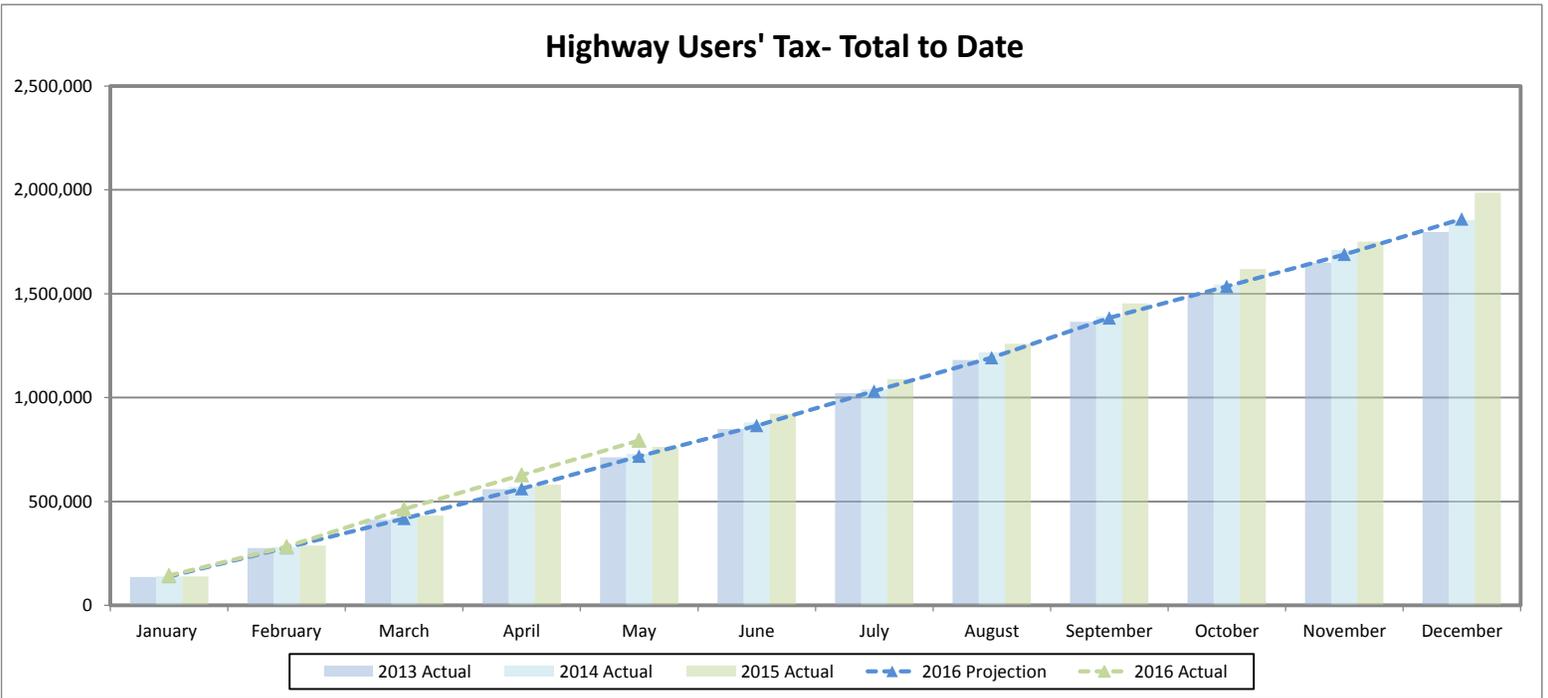
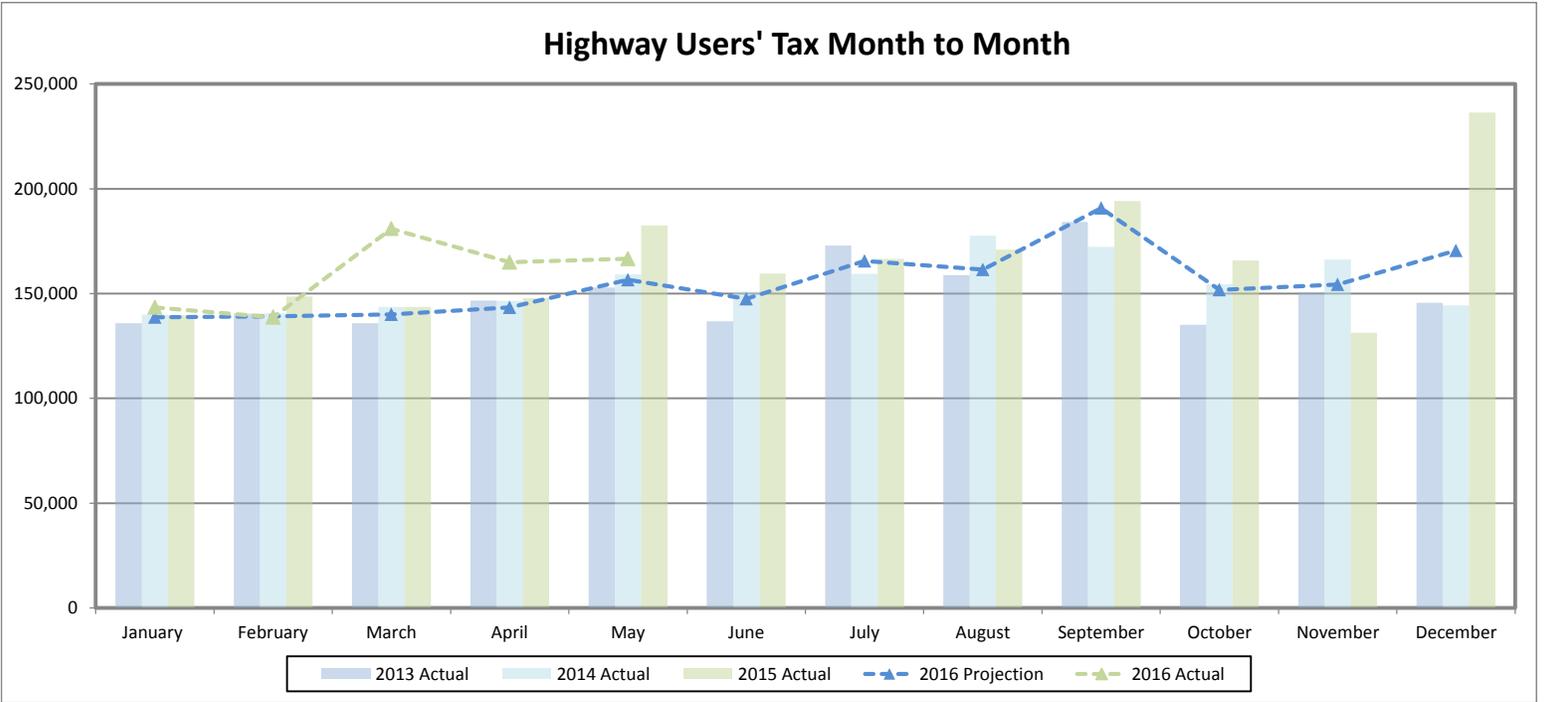


* Modified Cash Basis.

**City and County of Broomfield
Revenue Tracking System**

**Table 6
Highway Users' Tax**

May		
Original 2016 Budget Estimate	\$	1,860,000
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	2,058,355
Actual - Above (Below) Budget Estimate	\$	198,355
Actual - % Above (Below) Budget Estimate		10.66%

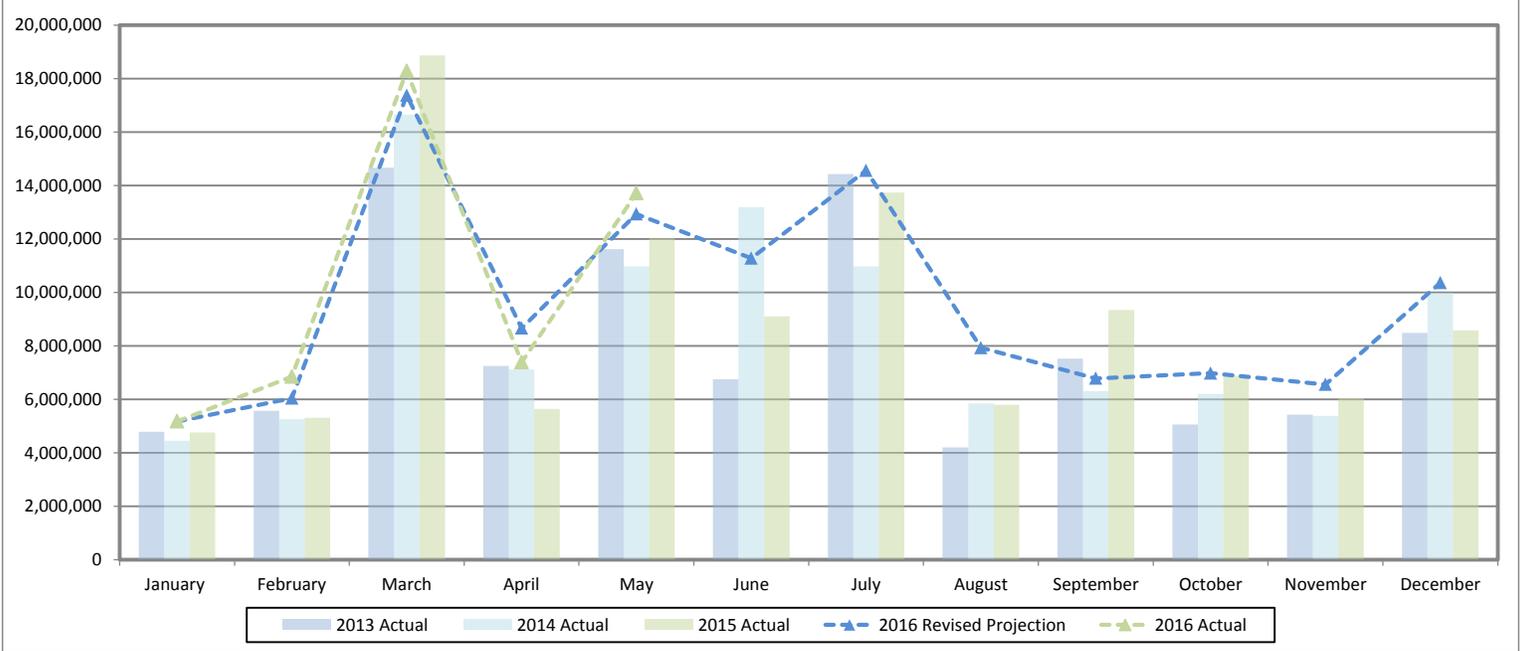


**City and County of Broomfield
Revenue Tracking System**

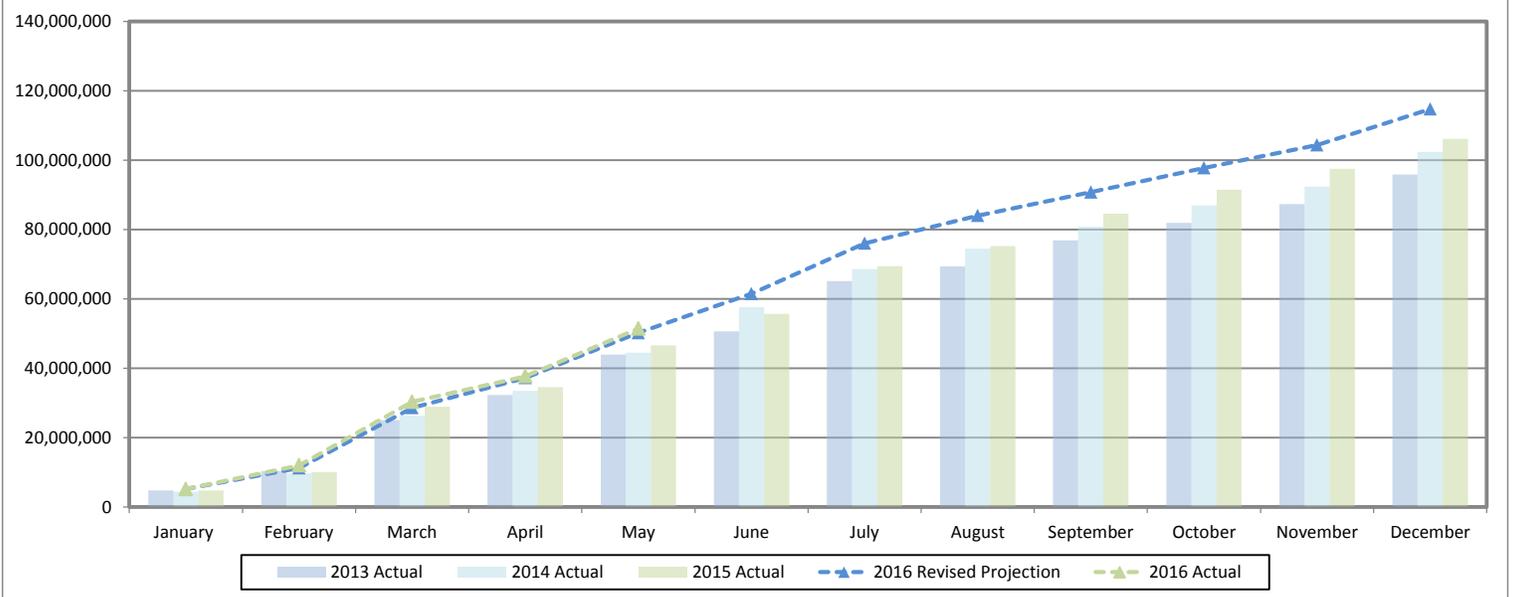
**Table 7
All General Operating Governmental Type Revenues**

May		
Original 2016 Budget Estimate	\$	114,243,915
Revised 2016 Budget Estimate	\$	114,687,101
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	117,509,449
Actual - Above (Below) Budget Estimate	\$	2,822,348
Actual - % Above (Below) Budget Estimate		2.46%

All General Governmental Type Revenues- Month to Month



All General Governmental Type Revenues- Total to Date

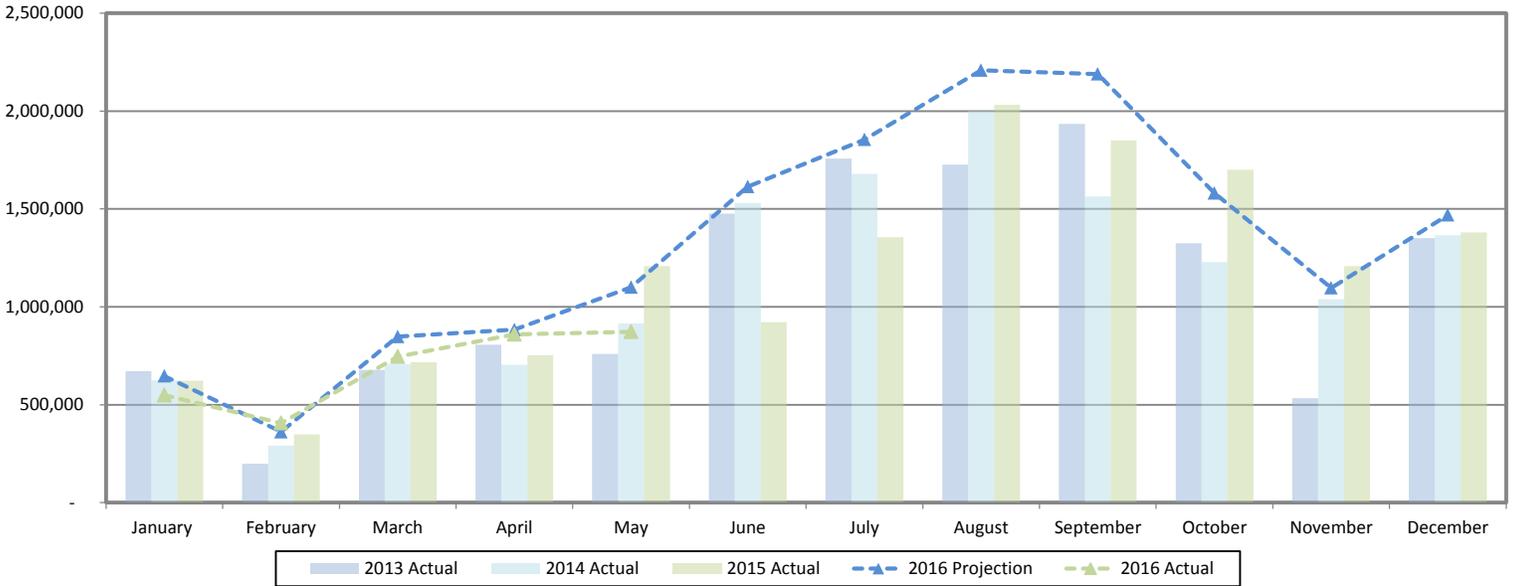


**City and County of Broomfield
Revenue Tracking System**

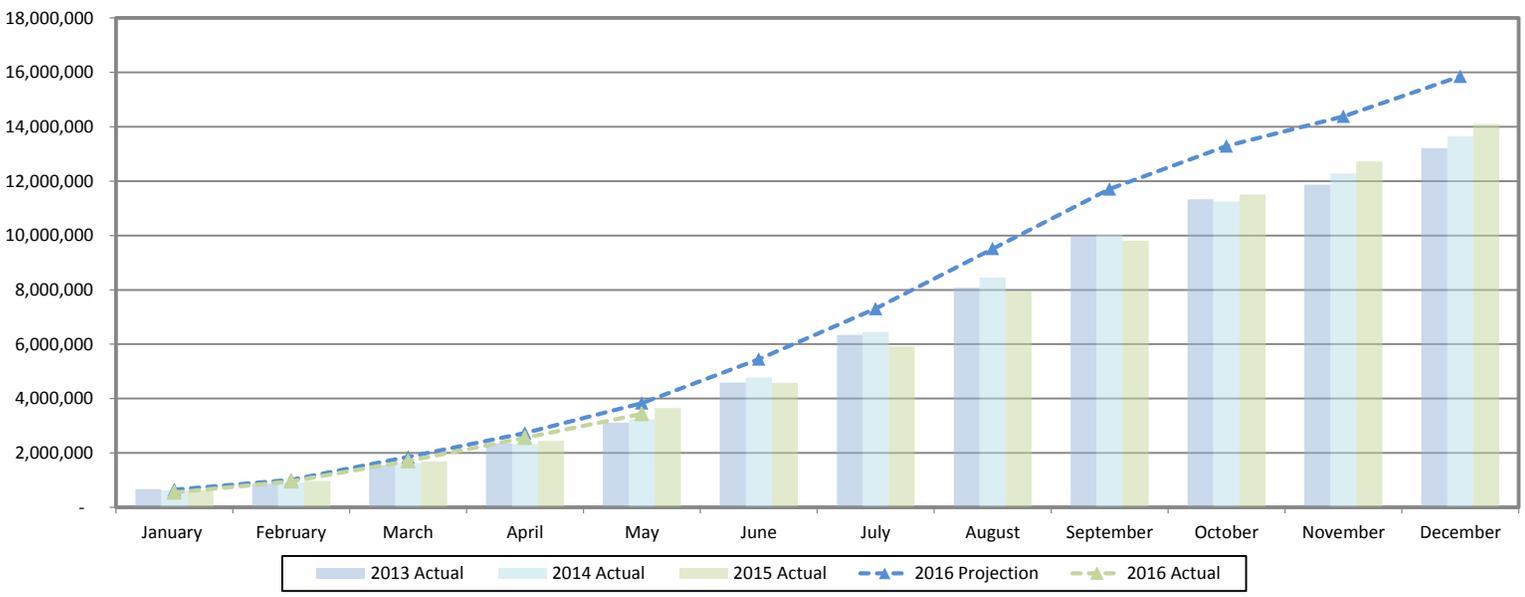
**Table 8
Water Sales Revenue**

May		
Original 2016 Budget Estimate	\$	15,850,580
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	14,177,746
Actual - Above (Below) Budget Estimate	\$	(1,672,834)
Actual - % Above (Below) Budget Estimate		(10.55%)

Water Sales Revenue- Month to Month



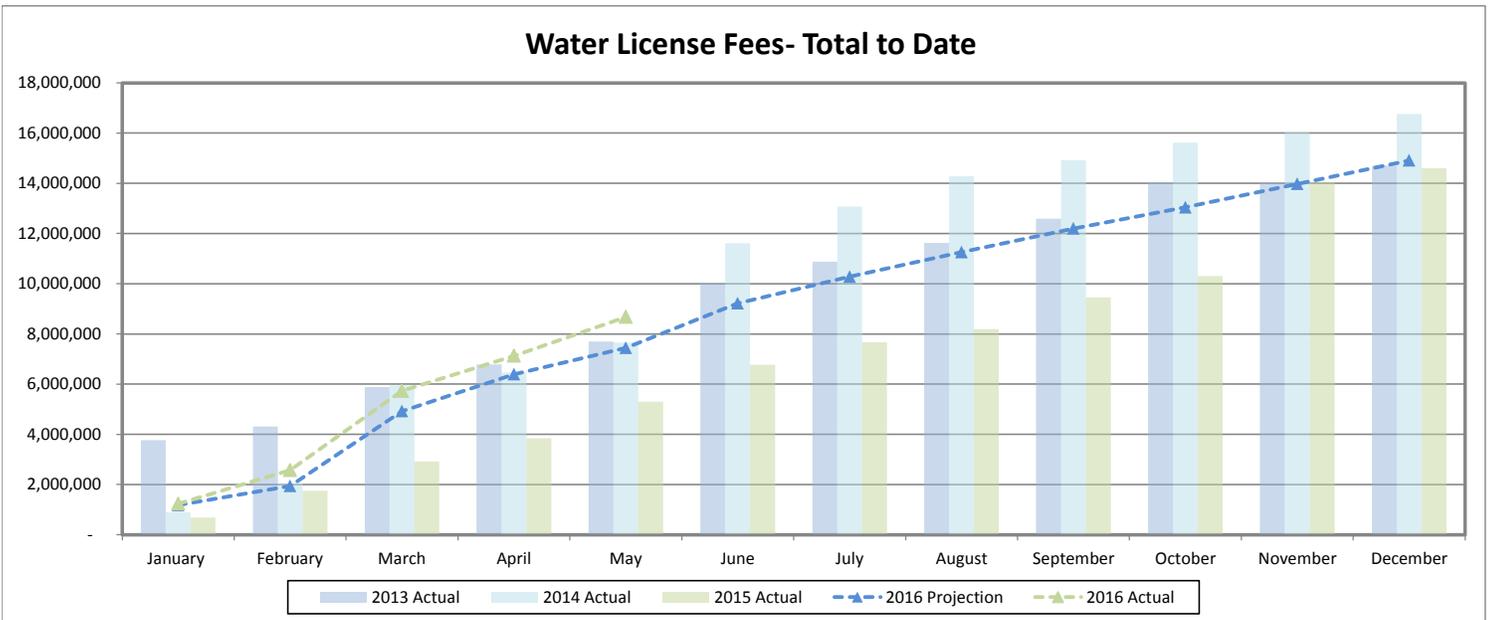
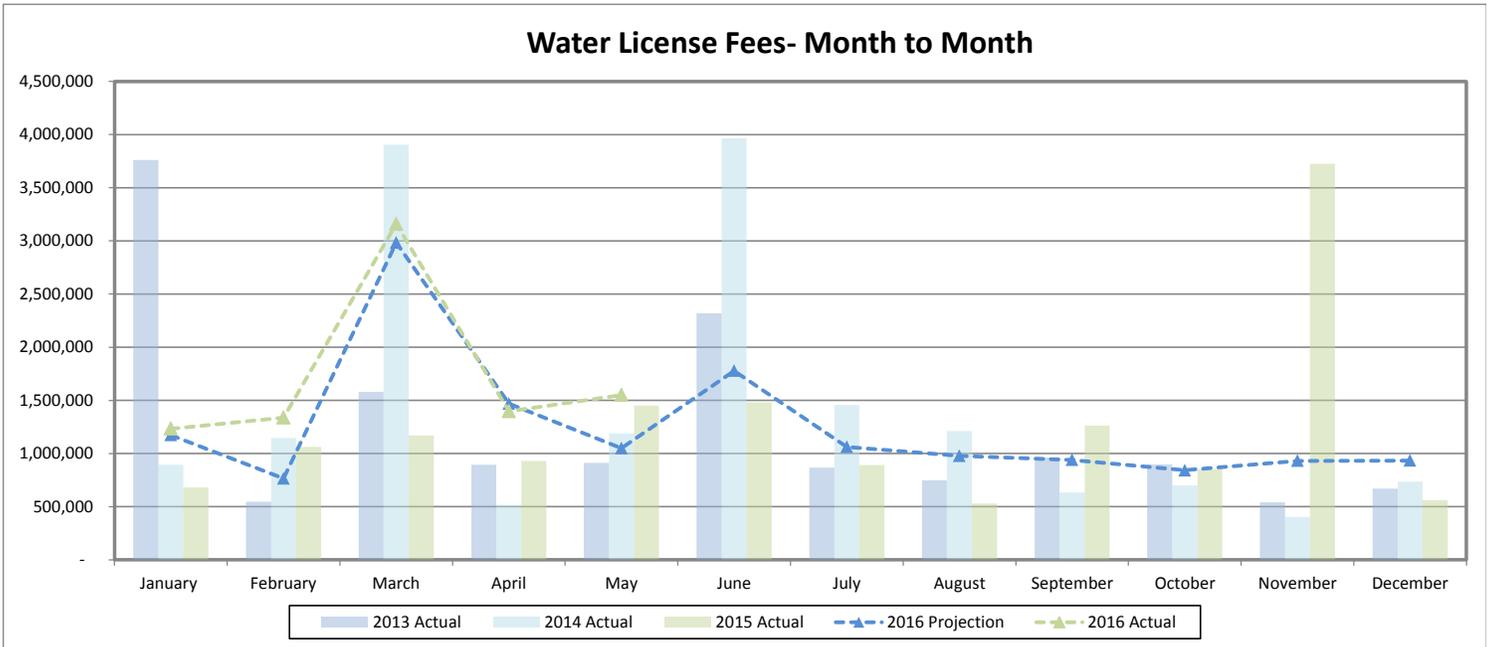
Water Sales Revenue- Total to Date



**City and County of Broomfield
Revenue Tracking System**

**Table 9
Water License Fees Revenue**

May	
Original 2016 Budget Estimate	\$ 14,909,195
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$ 17,385,425
Actual - Above (Below) Budget Estimate	\$ 2,476,230
Actual - % Above (Below) Budget Estimate	16.61%



* Modified Cash Basis.

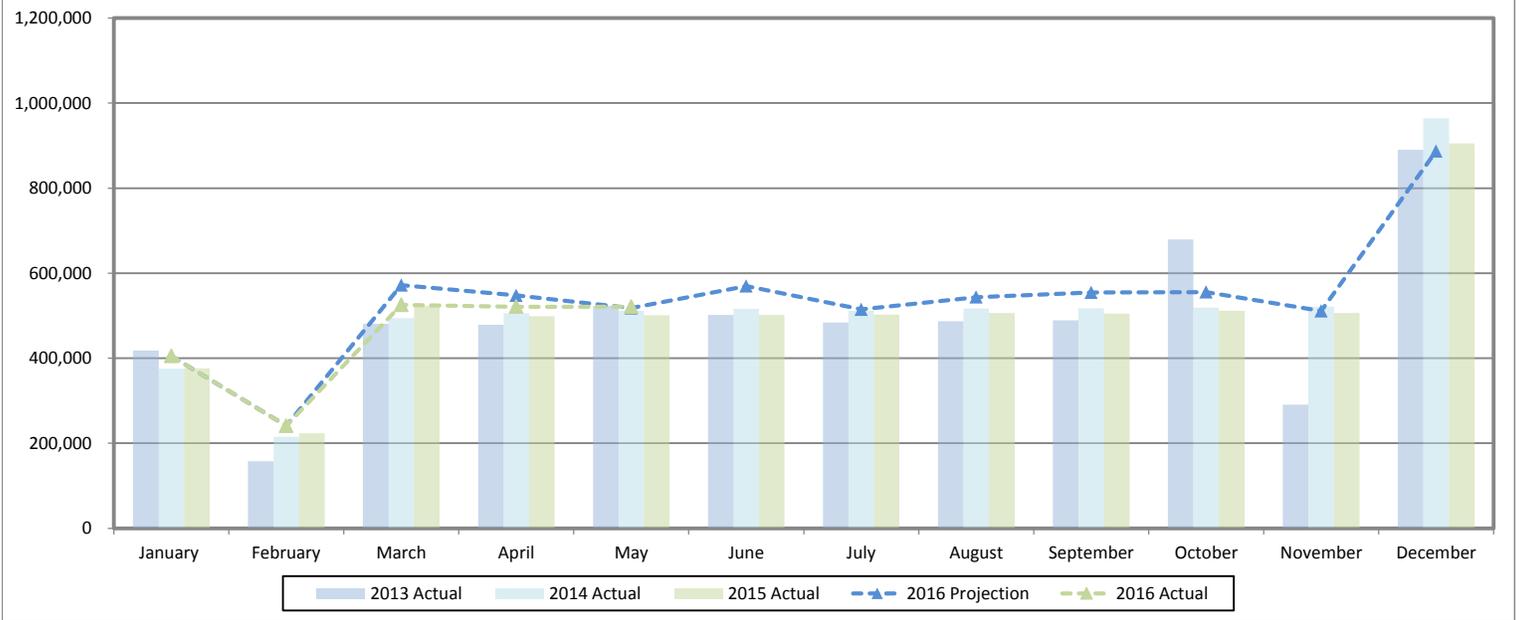
* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the project is estimated to pull the permit.

**City and County of Broomfield
Revenue Tracking System**

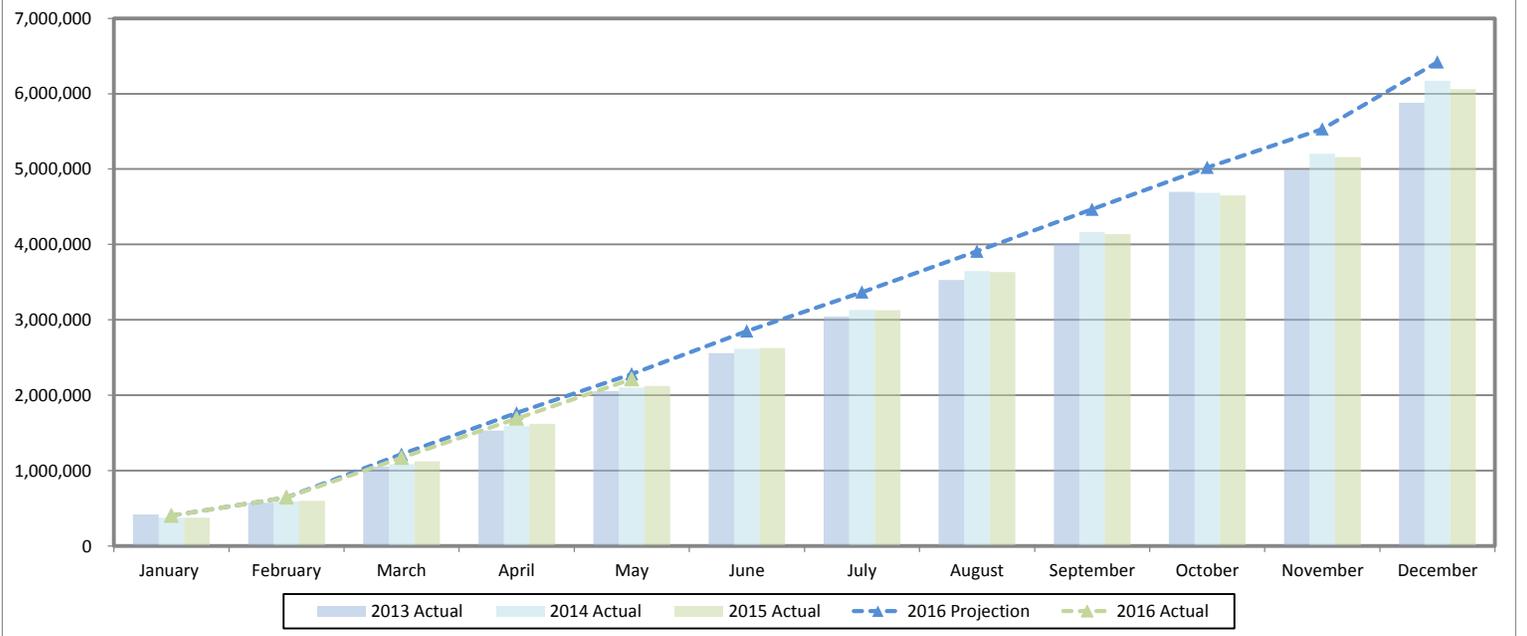
**Table 10
Sewer Charges Revenue**

May		
Original 2016 Budget Estimate	\$	6,420,055
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,224,068
Actual - Above (Below) Budget Estimate	\$	(195,987)
Actual - % Above (Below) Budget Estimate		(3.05%)

Sewer Charges Revenue- Month to Month



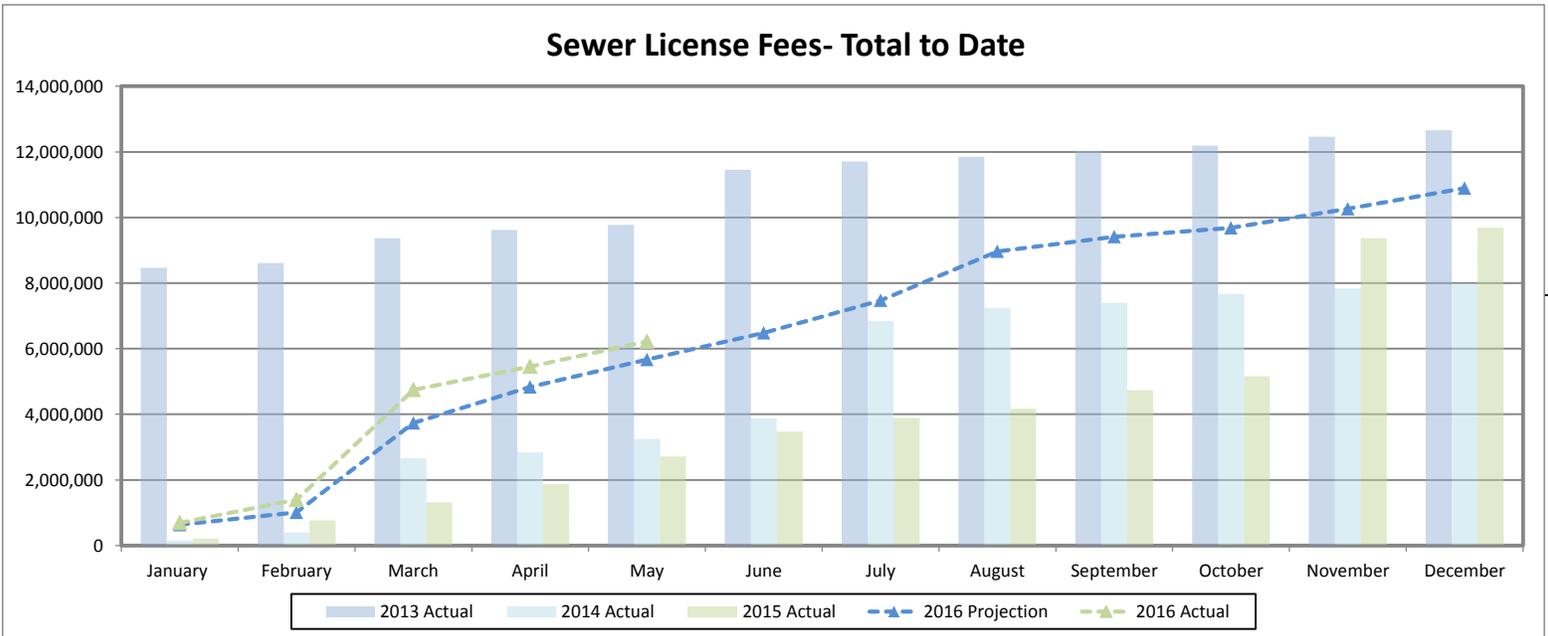
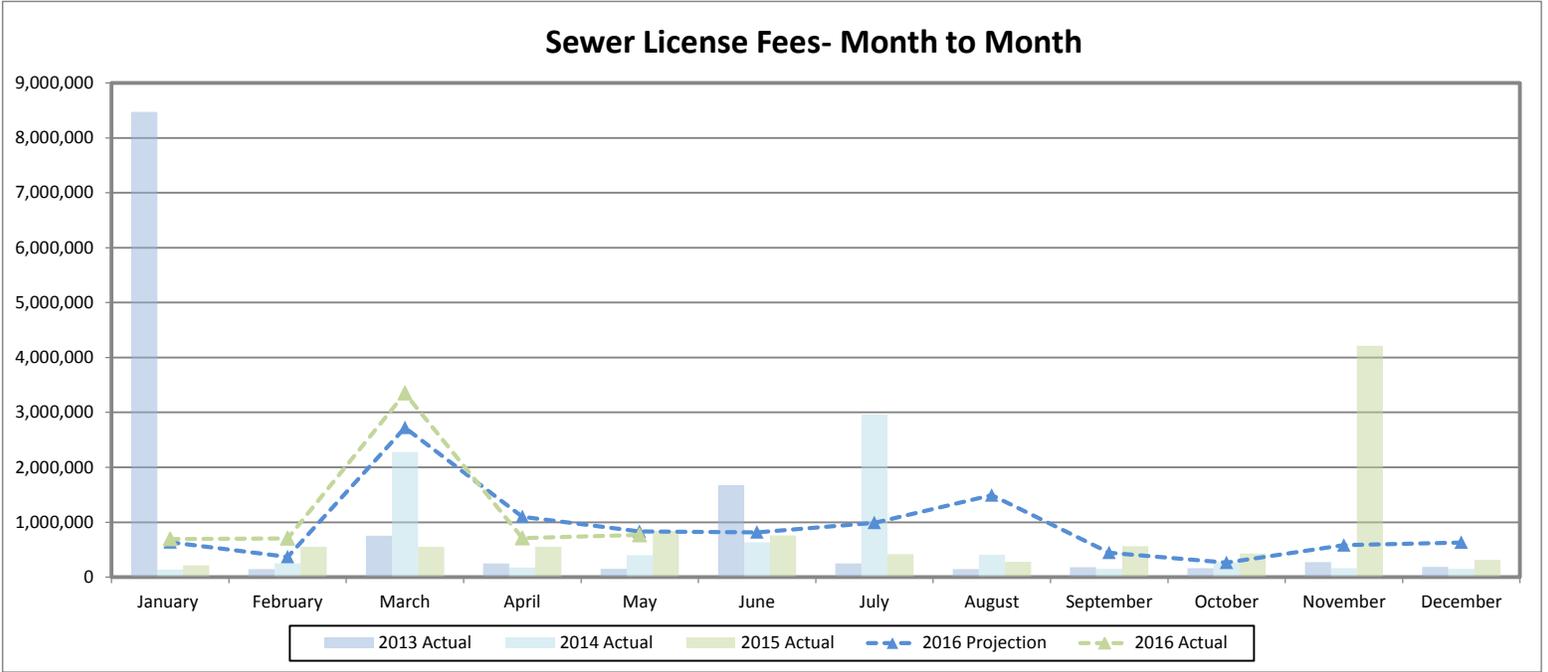
Sewer Charges Revenue- Total to Date



**City and County of Broomfield
Revenue Tracking System**

**Table 11
Sewer License Fees**

May		
Original 2016 Budget Estimate	\$	10,895,605
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	11,965,460
Actual - Above (Below) Budget Estimate	\$	1,069,855
Actual - % Above (Below) Budget Estimate		9.82%



* Modified Cash Basis.

* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the project is estimated to pull the permit.

**City and County of Broomfield
Revenue Tracking System**

**Table 12
Enterprise Funds Revenues**

May		
Original 2016 Budget Estimate	\$	59,175,323
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	60,190,695
Actual - Above (Below) Budget Estimate	\$	1,015,372
Actual - % Above (Below) Budget Estimate		1.72%

