



CITY COUNCIL AGENDA MEMORANDUM,

To: Mayor and City Council
 From: Charles Ozaki, City and County Manager
 Prepared by: Kevin Standbridge, Deputy City and County Manager
 Pat Soderberg, Finance Director
 Joyce Alberts, Budget Manager
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Meeting Date	Agenda Category	Agenda Item #
August 23, 2016	Manager's Report	13(c)

Agenda Title:	Budget Tracking and Revenue Reports – June 2016
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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 June 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 June 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 June 2016, totaled \$17,482,975 which is \$8.8 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 June, were 1.7% more than budgeted levels and 8.3% more than 2015 revenues. Total 2016 property tax collected, as of June 2016, is 0.6% more than budgeted and 10.1% more than June 2015. We anticipate property tax to come in at budgeted levels.
- Sales tax revenues year-to-date were 2.6% (\$313,728) less than budgeted levels and were 6.0% (\$668,916) higher than 2015 actual amounts. Sales tax is expected to be close to the budgeted amount by year-end.
- Building Use Tax revenues were 46.4% (\$489,714) more than projected through June 2016, and 29.6% (\$352,833) 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 June, were 8.4% less than budgeted levels and 4.8% higher than the same period of 2015. 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 June 2016 are 7.5% (\$726,971) less than budgeted estimates and 1.5% (\$136,304) higher than 2015.
- Operating expenditures for 2016 year-to-date were 20.2% (\$1,881,374) less than the projected budget and were 5.9% (\$463,208) 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 June, 22.7% of the General Governmental Capital Budgets and 22.1% 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 June 2016 were 8.89% above estimates and 6.98% higher than June 2015 actual revenues. Year-to-date sales tax revenues through June were 6.41% more than projected and 6.60% higher than 2015.
- Year-to-date revenues for "All General Governmental Operating" type revenue (including transfers) were 1.94% more than projected for 2016 and 11.04% higher than 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

June 30, 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	\$ 54,446,242	\$ 55,351,419	1.7%	\$ 51,106,287	8.3%
Operating Expenditures	(92,783,221)	(43,792,227)	(40,118,067)	8.4%	(38,264,569)	(4.8%)
Net Operating Results	10,397,493	10,654,015	15,233,352	N/A	12,841,718	N/A
Other Sources and Uses of Funds(net)	(12,017,375)	(5,203,130)	(5,203,142)	0.0%	(5,811,345)	10.5%
Net Sources/Uses of Funds	\$ (1,619,882)	\$ 5,450,885	\$ 10,030,210	N/A	\$ 7,030,373	N/A
Utility Operating Funds						
Operating Revenues	\$ 26,586,468	\$ 9,707,717	\$ 8,980,746	(7.5%)	\$ 8,844,442	1.5%
Operating Expenditures	(22,450,839)	(9,328,329)	(7,446,955)	20.2%	(7,910,163)	5.9%
Net Operating Results	4,135,629	379,388	1,533,791	N/A	934,279	N/A
Other Sources and Uses of Funds(net)	(13,569,243)	(4,850,644)	(2,365,032)	51.2%	(3,487,488)	32.2%
Net Sources/Uses of Funds	\$ (9,433,614)	\$ (4,471,256)	\$ (831,241)	N/A	\$ (2,553,209)	N/A
General Governmental Capital Funds						
Annual Revenues	\$ 42,730,794		\$ 22,340,354			
Annual Expenditures	(92,753,312)		(21,100,796)			
Net Before Other Sources/(Uses) of Funds	(50,022,518)		1,239,558			
Other Sources and Uses of Funds(net)	10,749,310		2,663,898			
Net Sources/Uses of Funds	\$ (39,273,208)		\$ 3,903,456			
Utility Capital Funds						
Annual Revenues	\$ 27,610,104		\$ 17,533,295			
Annual Expenditures	(91,854,035)		(20,344,153)			
Net Before Other Sources/(Uses) of Funds	(64,243,931)		(2,810,858)			
Other Sources and Uses of Funds(net)	2,855,594		2,855,594			
Net Sources/Uses of Funds	\$ (61,388,337)		\$ 44,736			
Trust Funds						
Annual Revenues	\$ 21,595,713	\$ 8,580,987	\$ 7,829,253	(8.8%)	\$ 10,681,209	(26.7%)
Annual Expenditures	(13,892,768)	(5,016,353)	(5,612,714)	(11.9%)	(4,329,842)	(29.6%)
Net Before Other Sources/(Uses) of Funds	7,702,945	3,564,634	2,216,539	N/A	6,351,367	N/A
Other Sources and Uses of Funds(net)	-	-	-	N/A	-	N/A
Net Sources/Uses of Funds	\$ 7,702,945	\$ 3,564,634	\$ 2,216,539	N/A	\$ 6,351,367	N/A
Total: All Funds						
Total Revenues	\$ 221,703,793		\$ 112,035,067			
Total Expenditures	(313,734,175)		(94,622,685)			
Net Before Other Sources/(Uses) of Funds	(92,030,382)		17,412,382			
Other Sources and Uses of Funds(net)	(11,981,714)		(2,048,682)			
Net Sources/Uses of Funds (1)	\$ (104,012,096)		\$ 15,363,700			

(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 \$173,073,079.

City and County of Broomfield

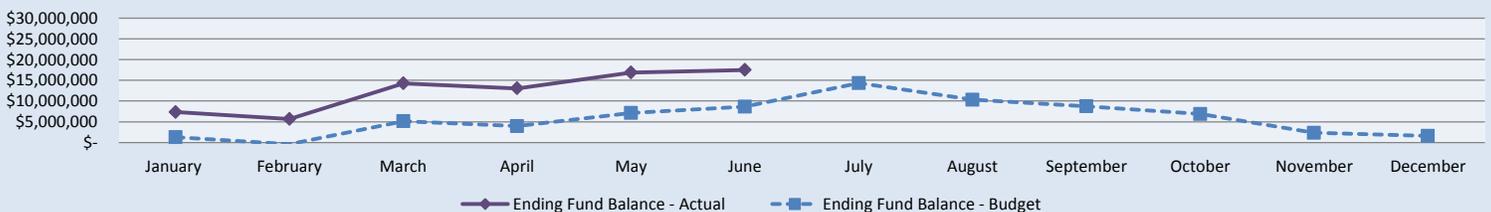
Monthly Budget Report of General Governmental Operating Funds

(Excludes Capital, Utility Enterprise and Trust Funds)

June 30, 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	\$ 12,092,386	\$ 11,778,658	(2.6%)	\$ 11,109,742	6.0%
Property Tax	30,729,120	21,829,672	21,961,828	0.6%	19,940,019	10.1%
Specific Ownership Tax	2,133,995	863,351	1,258,026	45.7%	773,804	62.6%
Use Tax - Building Materials	2,052,890	1,056,347	1,546,061	46.4%	1,193,228	29.6%
Use Tax - Vehicle	3,216,000	1,545,286	1,622,543	5.0%	1,635,242	(0.8%)
Gas and Electric Tax	2,835,000	981,170	761,086	(22.4%)	841,913	(9.6%)
Other Taxes	1,736,100	513,594	512,044	(0.3%)	489,754	4.6%
License and Permits	2,777,745	1,481,705	1,786,713	20.6%	1,475,855	21.1%
Intergovernmental						
Health and Human Services	10,698,880	4,318,179	3,760,087	(12.9%)	3,995,595	(5.9%)
Highway User Tax/Registration Fees	2,075,000	967,078	1,080,302	11.7%	1,032,706	4.6%
Other Intergovernmental	1,293,106	513,154	560,204	9.2%	532,770	5.1%
Charges for Services						
Recreation Services	5,201,729	2,874,975	3,174,192	10.4%	2,761,533	14.9%
Internal Services	4,785,781	2,391,933	2,392,890	0.0%	2,303,886	3.9%
Other Charges for Service	3,953,113	2,149,484	2,385,004	11.0%	2,261,534	5.5%
Investment Earnings	388,500	159,237	189,505	19.0%	154,342	22.8%
Other Revenue	1,417,950	708,691	582,276	(17.8%)	604,364	(3.7%)
YTD Revenues-General Government Operating Funds	\$ 103,180,714	\$ 54,446,242	\$ 55,351,419	1.7%	\$ 51,106,287	8.3%
Annual Expenditures						
Personnel	\$ 60,812,814	29,236,930	\$ 26,760,762	8.5%	26,246,754	(2.0%)
Supplies	4,906,004	2,366,211	2,086,918	11.8%	1,811,461	(15.2%)
Contractual						
Professional Services	4,521,329	2,113,080	2,061,210	2.5%	1,642,903	(25.5%)
District Attorney Services	1,773,075	886,538	948,347	(7.0%)	844,322	(12.3%)
Community Based Organizations	1,518,937	886,364	692,186	21.9%	457,951	(51.1%)
Insurance	2,121,981	1,022,622	1,062,972	(3.9%)	1,189,366	10.6%
Utilities	4,664,971	1,721,705	1,416,816	17.7%	1,418,034	0.1%
Repair and Maintenance	3,998,613	1,793,699	1,958,421	(9.2%)	1,679,484	(16.6%)
Other - Training; Printing; Postage; Dues; Rental	2,423,362	1,194,166	1,035,804	13.3%	872,173	(18.8%)
Operating Equipment	549,433	354,000	352,595	0.4%	16,686	(2013.1%)
Human Services Client Benefits	5,492,702	2,216,912	1,742,036	21.4%	2,085,435	16.5%
YTD Expenditures-General Government Operating Funds	\$ 92,783,221	\$ 43,792,227	\$ 40,118,067	8.4%	\$ 38,264,569	(4.8%)
Net Operating Results - Over/(Under)	\$ 10,397,493	\$ 10,654,015	\$ 15,233,352	N/A	\$ 12,841,718	N/A
Other Sources/(Uses) of Funds						
Capital Funds - Transfers Out	\$ (6,627,798)	\$ (3,313,902)	\$ (3,313,896)	0.0%	(3,942,048)	15.9%
Debt/Lease Payments	(3,904,274)	(1,068,838)	(1,068,838)	0.0%	(1,111,787)	3.9%
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)	\$ (5,203,130)	\$ (5,203,142)	(0.0%)	\$ (5,811,345)	10.5%
Net YTD Sources/ (Uses) of Funds	\$ (1,619,882)	\$ 5,450,885	\$ 10,030,210	N/A	\$ 7,030,373	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	\$ 8,636,296	\$ 17,482,975	N/A	\$ 14,251,723	N/A

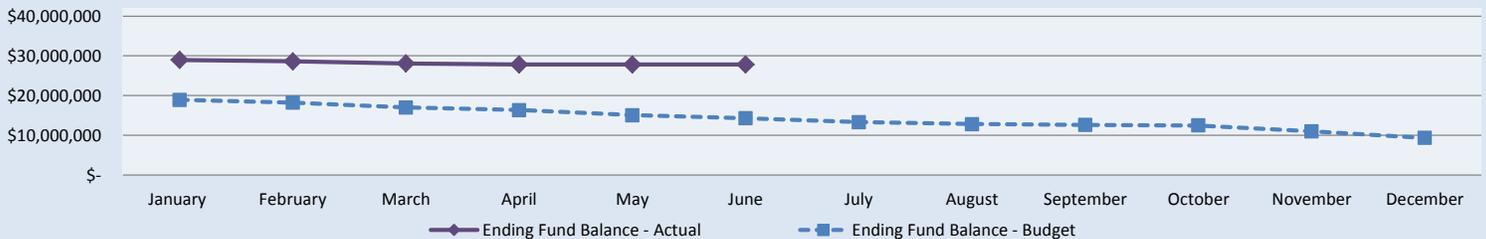
2016 Governmental Funds Monthly Ending Fund Balance - Does Not Include Reserves



City and County of Broomfield Monthly Budget Report of Utilities Operating Funds June 30, 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	\$ 8,911,911	\$ 8,306,567	(6.8%)	\$ 8,188,347	1.4%
Intergovernmental	-	-	20,000	N/A	-	N/A
Environmental Compliance Fee (ECF)	714,011	357,005	353,716	(0.9%)	343,713	2.9%
Other (Interest, Contributions, Fees)	877,601	438,801	300,463	(31.5%)	312,382	(3.8%)
YTD Operating Revenues - Utilities Funds	\$ 26,586,468	\$ 9,707,717	\$ 8,980,746	(7.5%)	\$ 8,844,442	1.5%
Annual Operating Expenditures						
Personnel	\$ 5,711,899	\$ 2,746,105	\$ 2,524,747	8.1%	\$ 2,562,618	1.5%
Supplies						
Chemicals	794,307	301,504	219,069	27.3%	197,071	(11.2%)
Equipment (less than \$5,000)	480,936	72,871	71,824	1.4%	41,676	(72.3%)
Other Supplies	524,766	206,891	183,046	11.5%	185,647	1.4%
Contractual						
Contractual Services	949,872	516,381	341,805	33.8%	753,919	54.7%
Denver Water	6,476,671	1,750,612	981,046	44.0%	1,230,708	20.3%
Water Fees - CBT/NCWCD	1,194,018	614,988	575,257	6.5%	342,895	(67.8%)
Repair and Maintenance	442,147	250,461	102,623	59.0%	122,225	16.0%
Insurance	688,148	427,803	115,501	73.0%	200,618	42.4%
Utilities	1,563,017	607,113	549,668	9.5%	568,875	3.4%
Services Rendered - General Fund	3,325,710	1,662,855	1,662,852	0.0%	1,519,044	(9.5%)
Other - Training; Printing; Postage; Dues; Rental	299,348	170,745	119,517	30.0%	184,867	35.3%
YTD Operating Expenditures - Utilities Funds	\$ 22,450,839	\$ 9,328,329	\$ 7,446,955	20.2%	\$ 7,910,163	5.9%
Net Operating Results - Over/(Under)	\$ 4,135,629	\$ 379,388	\$ 1,533,791	N/A	\$ 934,279	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)	(1,119,669)	(763,100)	31.8%	(453,457)	(68.3%)
Sewer Operating Capital Repair and Maintenance	(6,717,533)	(2,314,557)	(390,199)	83.1%	(2,160,003)	81.9%
Reuse Water Operating Capital Repair and Maintenance	(355,571)	(139,805)	(30,223)	78.4%	(12,564)	(140.6%)
Transfers to Operating Reserves	(466,363)	(466,363)	(466,363)	0.0%	(162,603)	(186.8%)
Transfers from ECF Reserves	700,000	-	-	N/A	-	N/A
Transfers to ECF Reserves	(714,011)	(357,005)	(294,135)	17.6%	(343,713)	14.4%
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)	(112,021)	4.8%	(121,658)	7.9%
Subtotal Other Sources/(Uses) of Funds	\$ (13,569,243)	\$ (4,850,644)	\$ (2,365,032)	51.2%	\$ (3,487,488)	32.2%
Net YTD Sources /(Uses) of Funds	\$ (9,433,614)	\$ (4,471,256)	\$ (831,241)	N/A	\$ (2,553,209)	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	\$ 21,658,478	\$ 27,825,953	N/A	\$ 28,252,529	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
June 30, 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	\$ 21,477,205	59.5%	\$ -	\$ -	N/A
Intergovernmental	1,212,927	388,421	32.0%	660,975	180,962	27.4%
Charges for Services	-	-	N/A	25,804,800	16,653,711	64.5%
Other (Interest, Contributions, Fees)	5,391,541	474,728	8.8%	1,144,329	698,622	61.1%
Total Annual Revenues	\$ 42,730,794	\$ 22,340,354	52.3%	\$ 27,610,104	\$ 17,533,295	63.5%
Capital Expenditures						
Capital Improvement Program Projects						
Building & Facilities	\$ 7,686,075	\$ 3,279,951	42.7%	\$ -	\$ -	N/A
Community Development	7,492,582	2,667,127	35.6%	-	-	N/A
Information Technology	5,218,432	886,953	17.0%	-	-	N/A
Landscaping	930,140	309,820	33.3%	-	-	N/A
Open Space Acquisition & Improvement	3,198,483	2,929,337	91.6%	-	-	N/A
Parks & Recreation	13,501,287	3,537,357	26.2%	-	-	N/A
Planning & Miscellaneous	729,646	376,891	51.7%	-	-	N/A
Public Art & Culture	361,204	28,844	8.0%	-	-	N/A
Trail Improvements	3,606,913	16,500	0.5%	-	-	N/A
Transportation	35,499,551	3,834,821	10.8%	-	-	N/A
Vehicle & Equipment	2,728,642	759,681	27.8%	-	-	N/A
Utility Funds Projects						
Water Fund Projects	-	-	N/A	41,179,767	18,220,064	44.2%
Sewer Fund Projects	-	-	N/A	39,610,125	767,941	1.9%
Reuse Fund Projects	-	-	N/A	2,260,722	11,400	0.5%
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	1,344,748	15.3%
Total Capital Expenditures	\$ 92,753,312	\$ 21,100,796	22.7%	\$ 91,854,035	\$ 20,344,153	22.1%
Net Before Other Sources/(Uses) of Funds	\$ (50,022,518)	\$ 1,239,558	(2.5%)	\$ (64,243,931)	\$ (2,810,858)	4.4%
Other Sources/(Uses) of Funds						
Transfers to Reserves	\$ (1,400,000)	\$ (699,996)	50.0%	\$ -	\$ -	N/A
Transfers from Reserves	5,521,512	49,998	0.9%	2,855,594	2,855,594	100.0%
Interfund Transfers In	6,627,798	3,313,896	50.0%	-	-	N/A
Subtotal Other Sources/(Uses) of Funds	\$ 10,749,310	\$ 2,663,898	24.8%	\$ 2,855,594	\$ 2,855,594	100.0%
Net Annual Activity	\$ (39,273,208)	\$ 3,903,456	N/A	\$ (61,388,337)	\$ 44,736	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	\$ 56,124,139	N/A	\$ 27,118,660	\$ 88,957,946	N/A

Ending Balance by Fund	Budget	YTD Actual		Budget	YTD Actual	
Sale & Use Tax Capital Improvement Fund (CIP)	\$ 1,383,895	\$ 33,978,436				
Asset Replacement Fund	678,915	7,149,942				
Conservation Trust Fund (Lottery Funds)	817,374	1,121,502				
Open Space and Parks Fund	584,017	618,418				
Service Expansion Fee Fund (SEF)	7,912,057	8,262,879				
Development Agreement Fund	1,245,417	4,842,587				
Debt Service Fund	152,786	150,375				
Utilities Funds				\$ 27,118,660	\$ 88,957,946	
Total Ending Fund Balance	\$ 12,774,461	\$ 56,124,139		\$ 27,118,660	\$ 88,957,946	

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
June 30, 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	\$ 6,972,288	\$ 7,615,934	9.2%	\$ 7,964,199	(4.4%)
Other (Interest and Other Fees)	6,292,264	1,608,699	213,319	(86.7%)	2,717,010	(92.1%)
YTD Revenues	\$ 21,595,713	\$ 8,580,987	\$ 7,829,253	(8.8%)	\$ 10,681,209	(26.7%)
Annual Operating Expenditures						
Benefit Payments	\$ 12,307,481	\$ 4,280,510	\$ 4,944,921	(15.5%)	\$ 3,674,002	(34.6%)
Insurance	957,765	478,883	412,617	13.8%	401,627	(2.7%)
Administrative & Other	627,522	256,960	255,176	0.7%	254,213	(0.4%)
YTD Operating Expenditures	\$ 13,892,768	\$ 5,016,353	\$ 5,612,714	(11.9%)	\$ 4,329,842	(29.6%)
Net YTD Sources/ (Uses) of Funds	\$ 7,702,945	\$ 3,564,634	\$ 2,216,539	N/A	\$ 6,351,367	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	\$ 109,434,176	\$ 103,441,946	N/A	\$ 106,395,912	N/A

Ending Balance by Fund	2016 Budget	YTD Budget	2016 YTD Actual	2015 YTD Actual
Employee Medical Care Plan	\$ 2,372,294	\$ 2,487,020	\$ 2,604,750	\$ 3,008,069
General Employee Pension Retirement Plan	10,436,659	10,199,615	10,198,316	9,856,521
General Employee Money Purchase Retirement Plan*	55,834,108	53,984,185	50,579,129	51,680,329
Police Employee Defined Pension Retirement Plan	17,955	77,780	82,007	76,876
Police Employee Money Purchase Retirement Plan*	43,432,729	41,486,014	38,678,585	40,873,789
Retiree Health Savings	1,478,742	1,199,562	1,299,159	900,328
Total Ending Fund Balance	\$ 113,572,487	\$ 109,434,176	\$ 103,441,946	\$ 106,395,912

* 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

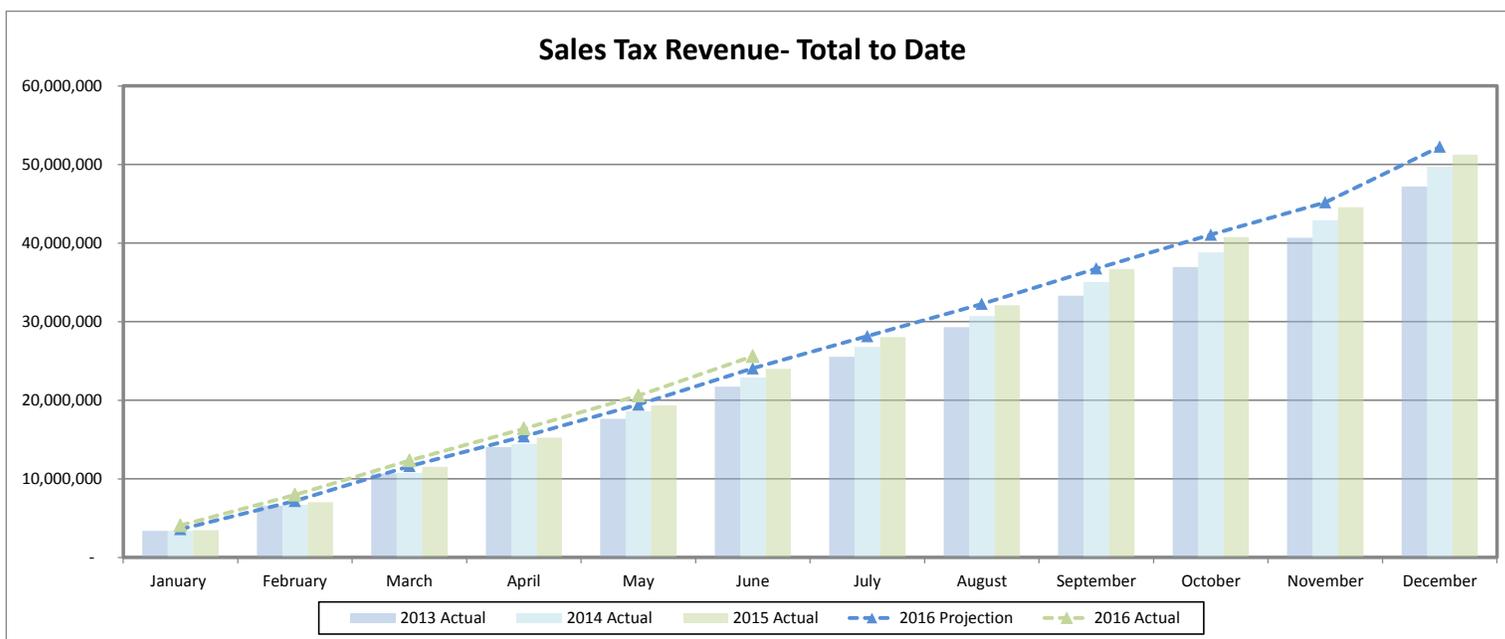
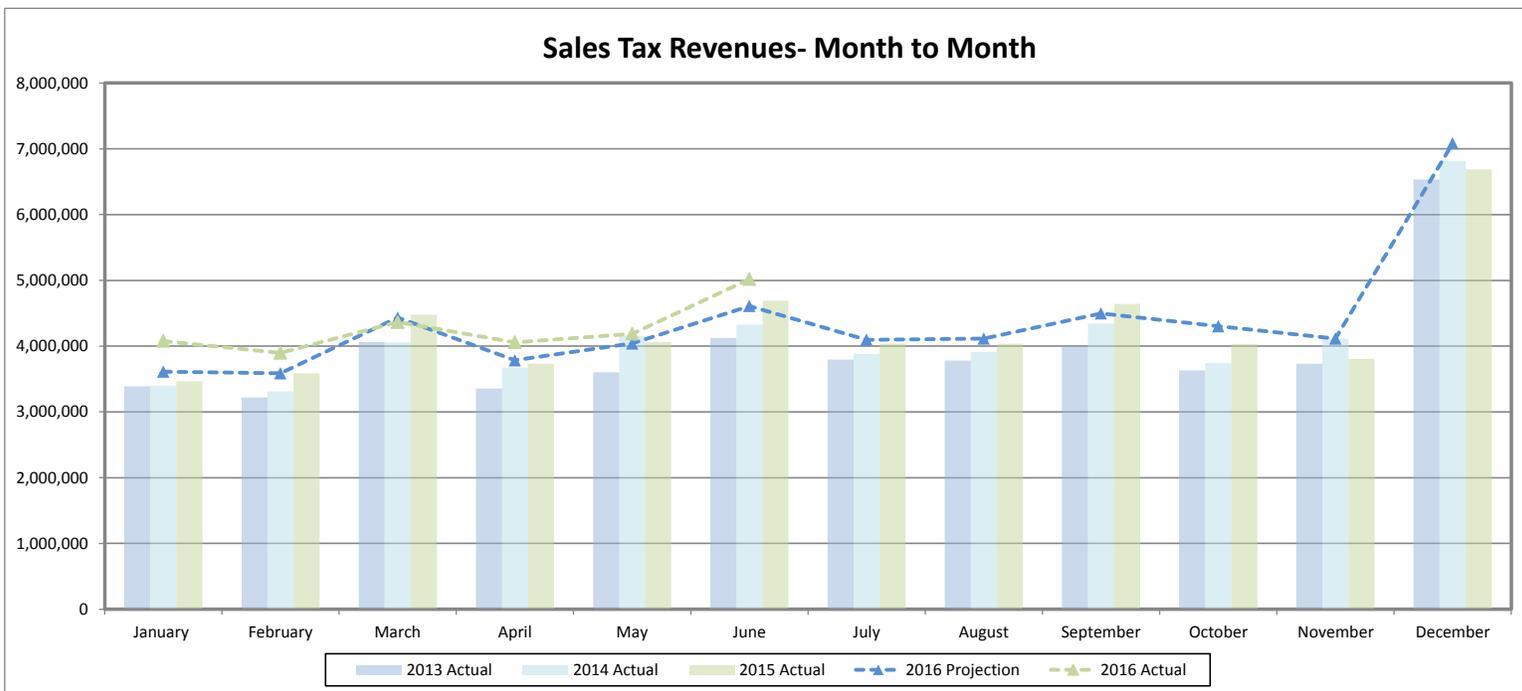
Financial Report – Revenue Tracking System

**Report #2016-06
for June 2016**

Prepared by the Broomfield Finance Department

Table 1
Sales Tax Revenues

June		
Original 2016 Budget Estimate	\$	52,266,894
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	55,616,192
Actual - Above (Below) Budget Estimate	\$	3,349,298
Actual - % Above (Below) Budget Estimate		6.41%

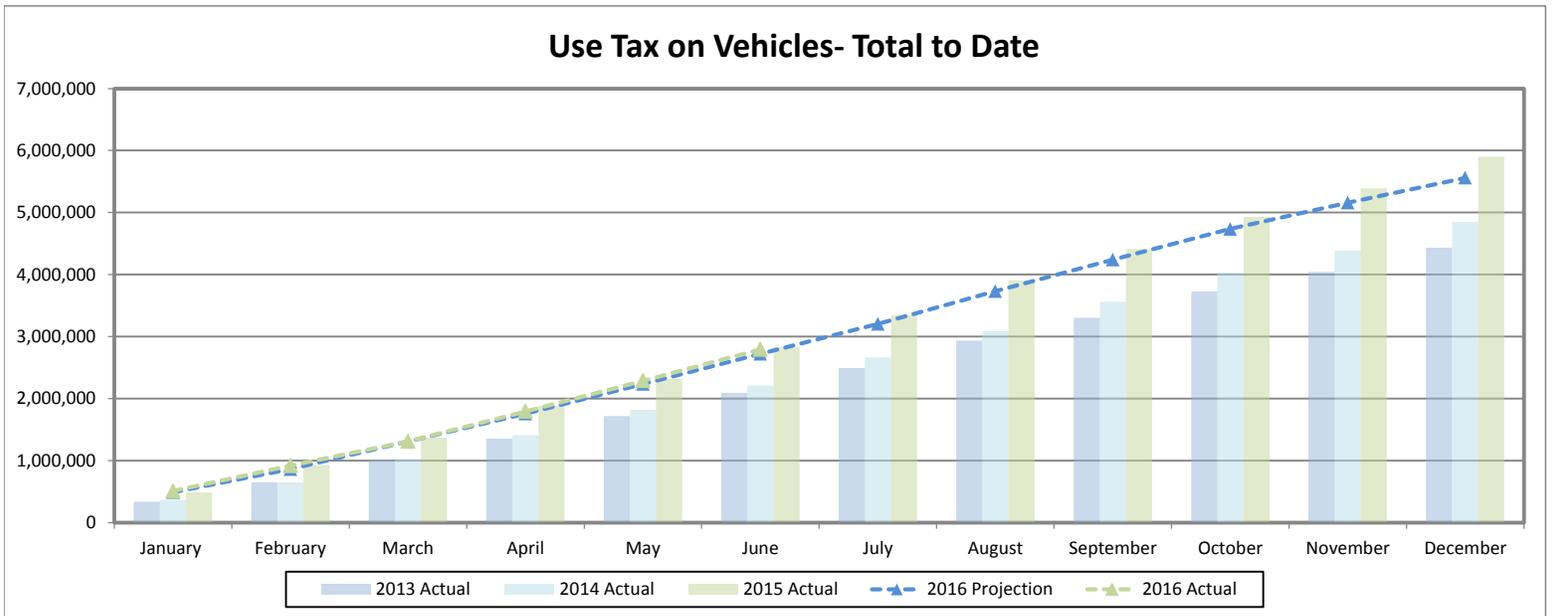
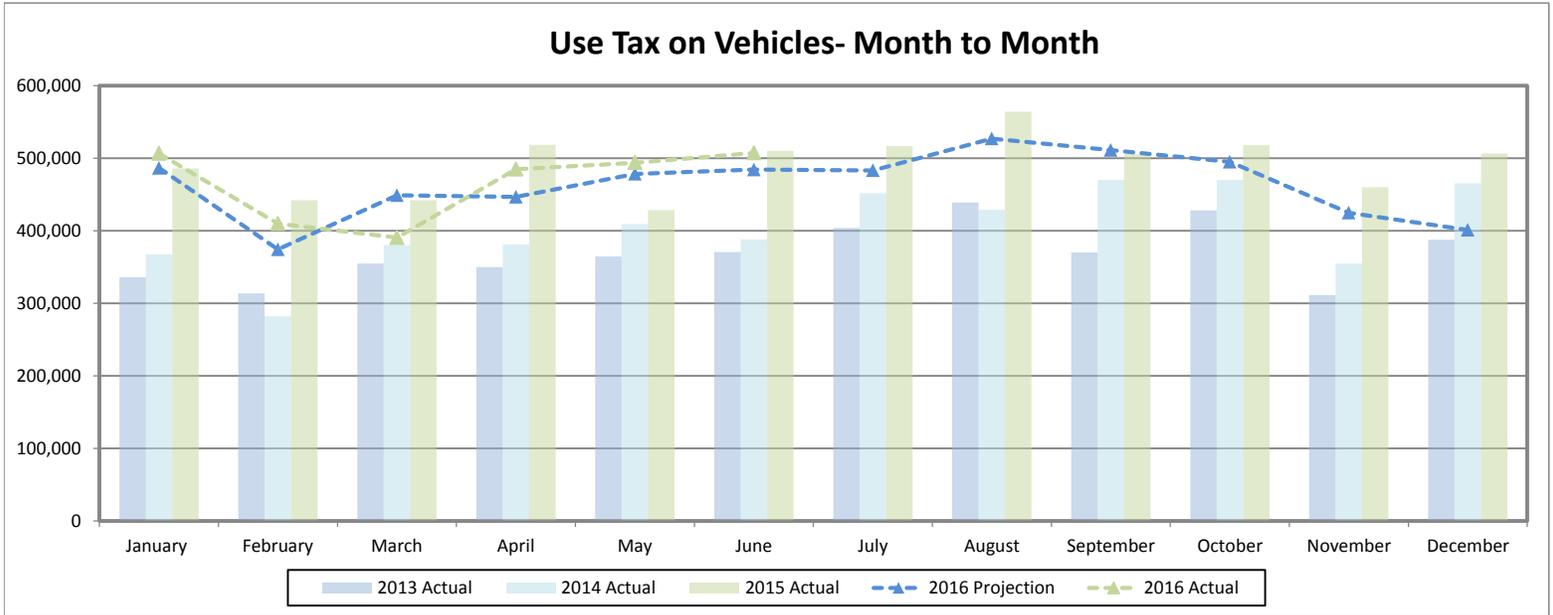


January 2016 includes \$320,000 of prior year sales tax

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

**Table 2
Use Tax on Vehicles**

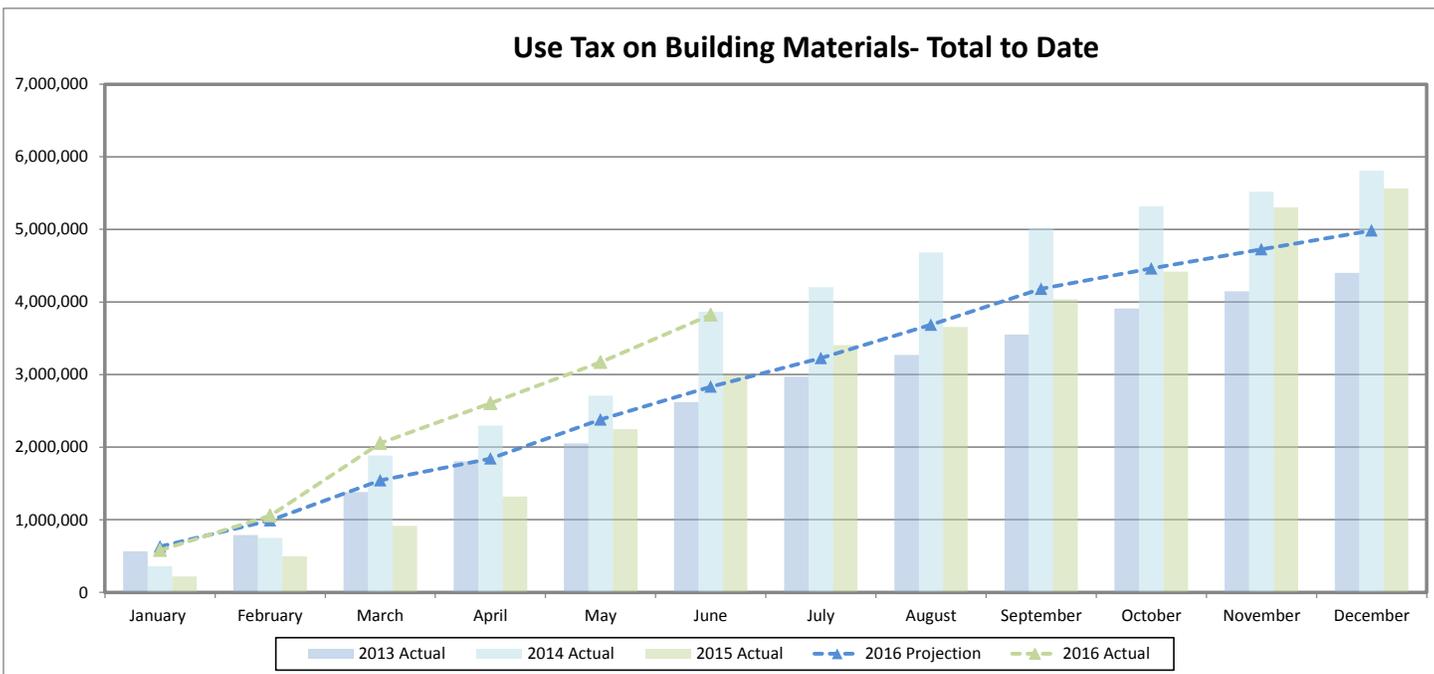
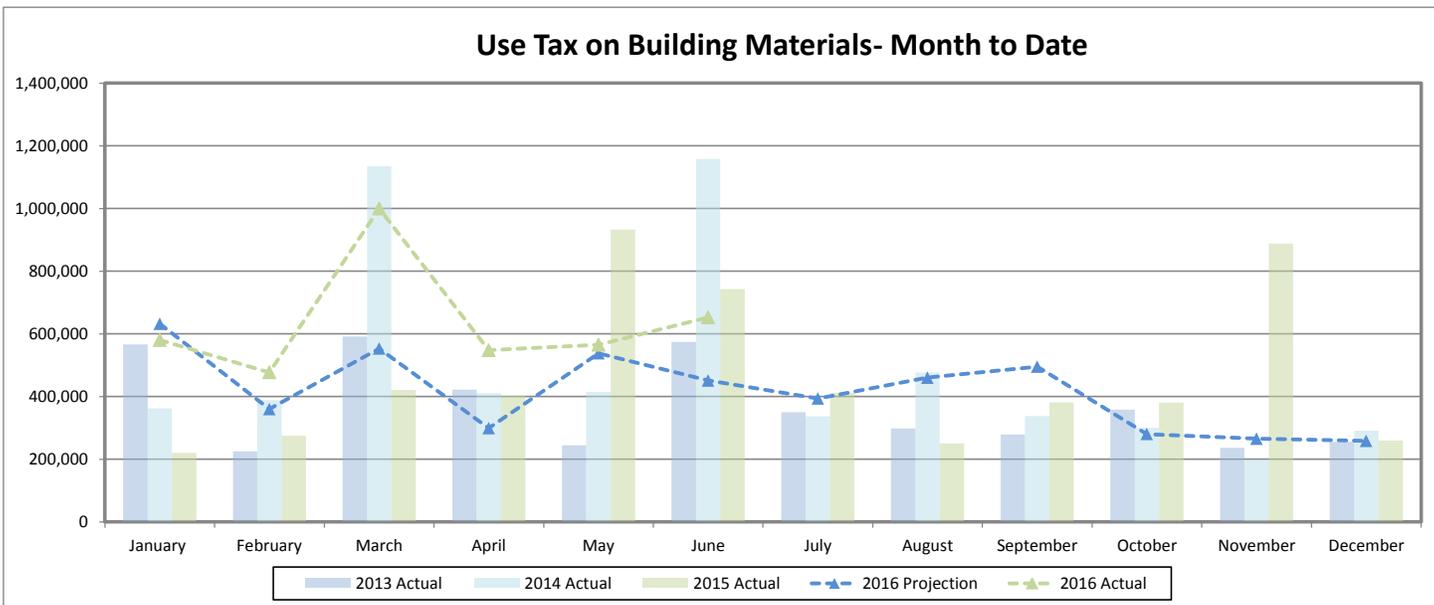
June		
Original 2016 Budget Estimate	\$	5,560,400
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	5,712,092
Actual - Above (Below) Budget Estimate	\$	151,692
Actual - % Above (Below) Budget Estimate		2.73%



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

**Table 3
Use Tax on Building Materials**

June		
Original 2016 Budget Estimate	\$	4,985,062
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,726,948
Actual - Above (Below) Budget Estimate	\$	1,741,886
Actual - % Above (Below) Budget Estimate		34.94%

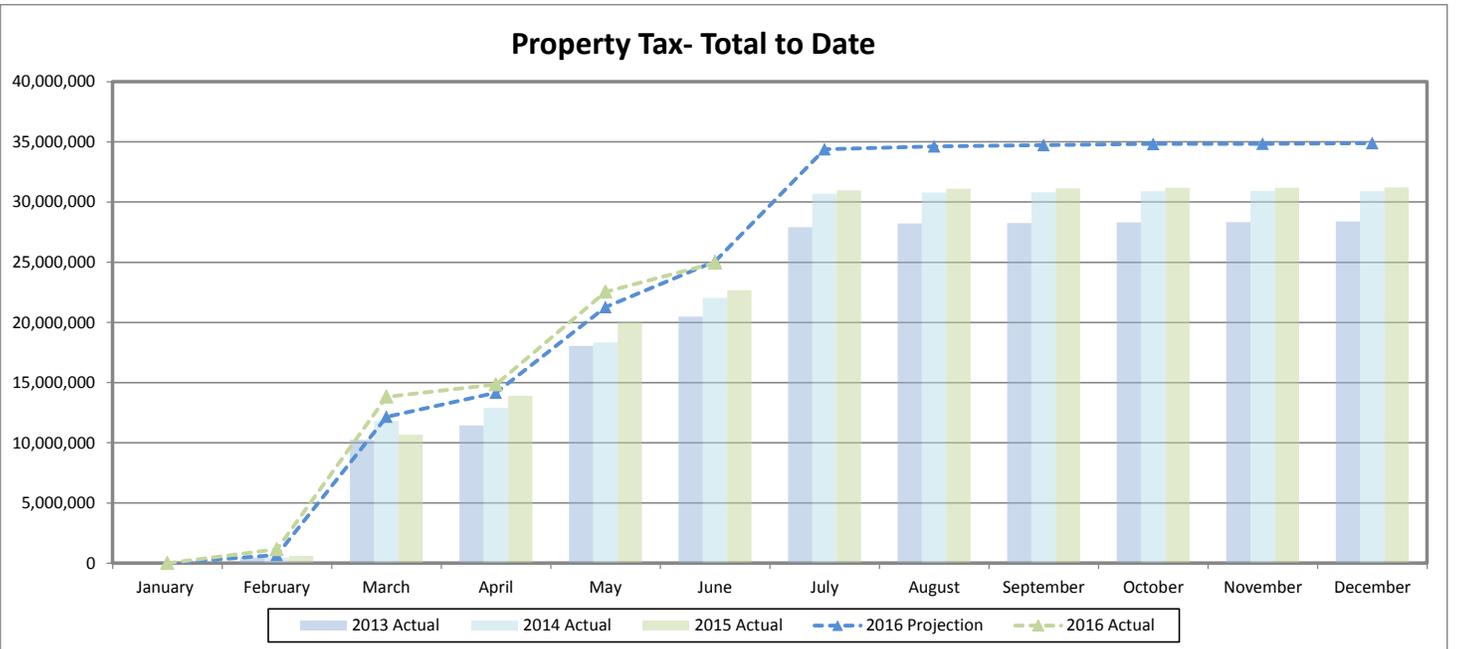
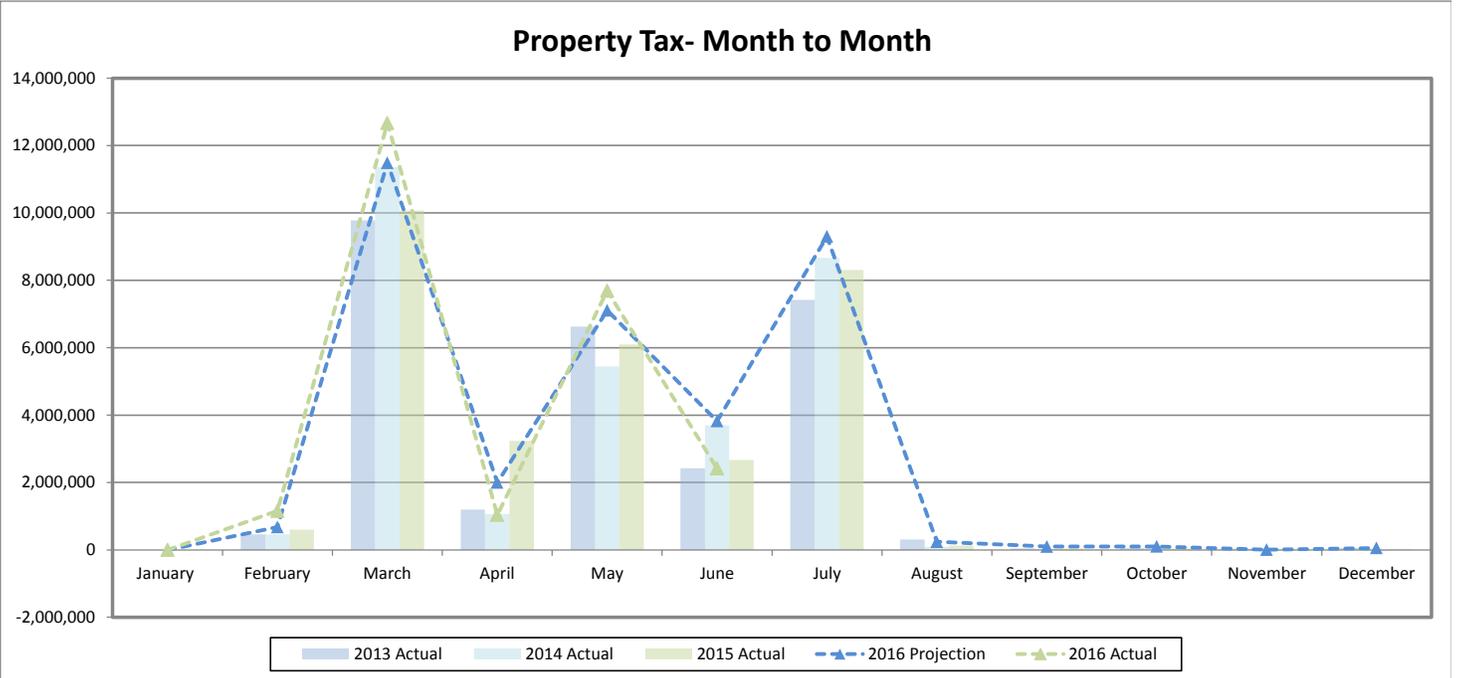


* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the project is estimated to pull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

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

**Table 4
Property Tax Revenue**

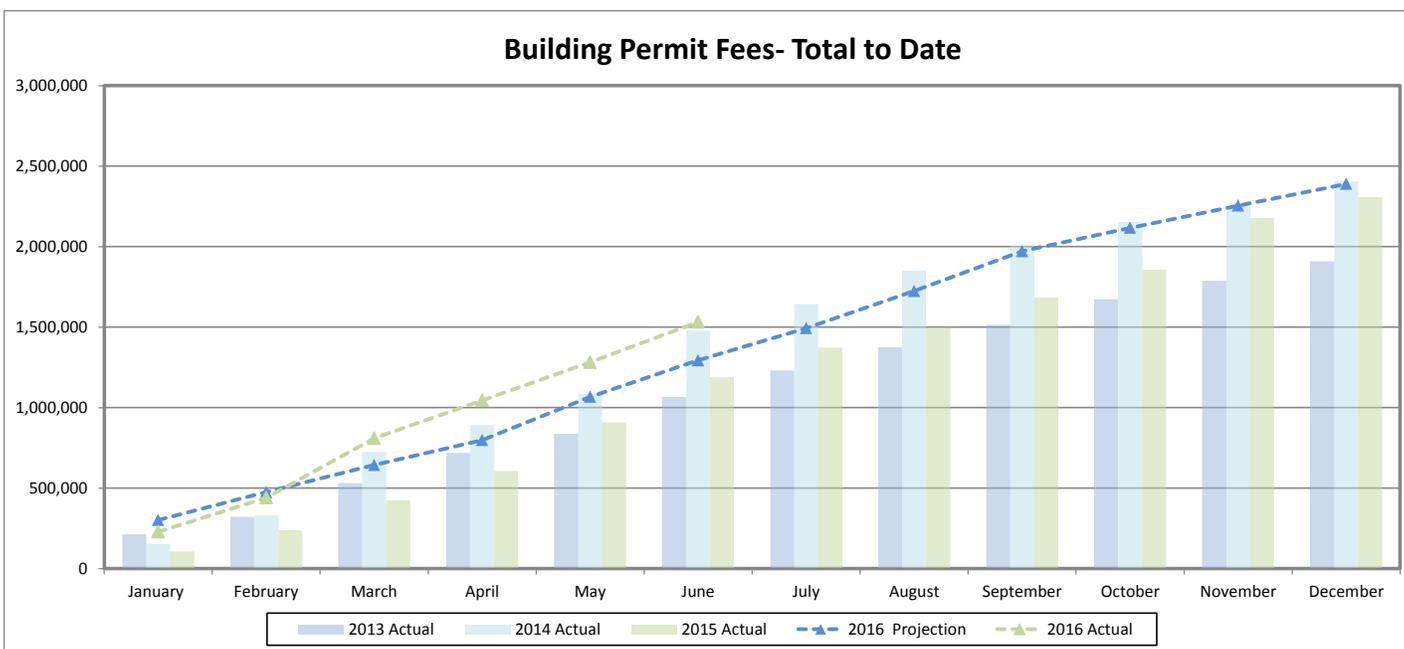
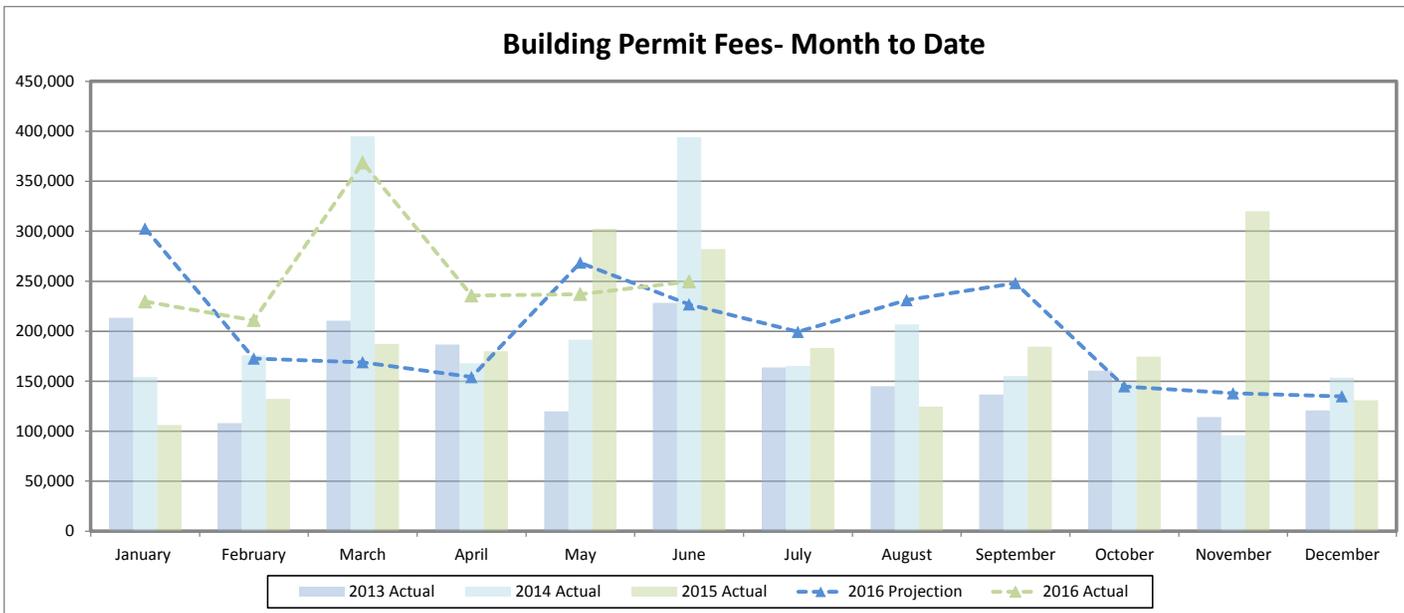
June		
Original 2016 Budget Estimate	\$	34,887,970
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	34,887,970
Actual - Above (Below) Budget Estimate	\$	-
Actual - % Above (Below) Budget Estimate		0.00%



* 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

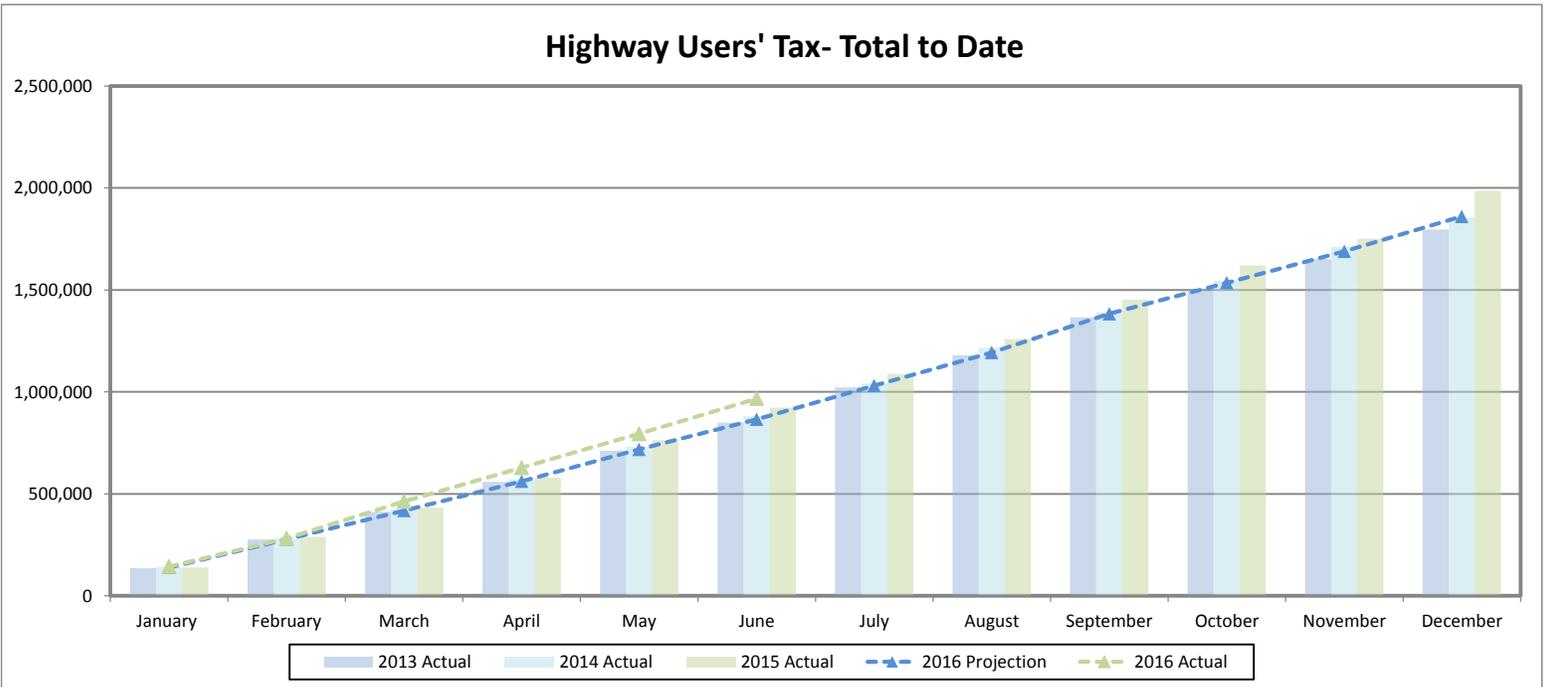
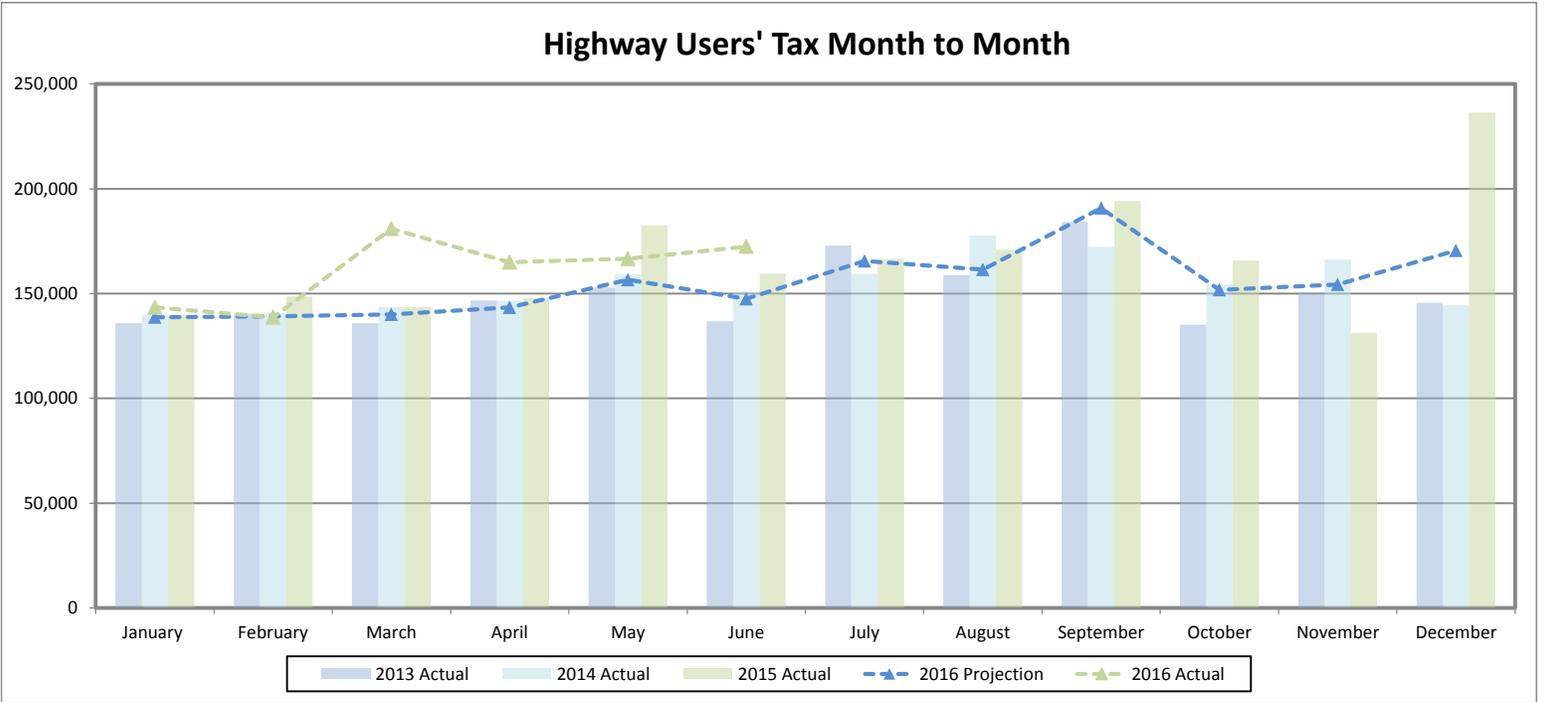
June		
Original 2016 Budget Estimate	\$	2,389,645
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	2,828,833
Actual - Above (Below) Budget Estimate	\$	439,188
Actual - % Above (Below) Budget Estimate		18.38%



* Modified Cash Basis.

Table 6
Highway Users' Tax

June		
Original 2016 Budget Estimate	\$	1,860,000
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	2,078,034
Actual - Above (Below) Budget Estimate	\$	218,034
Actual - % Above (Below) Budget Estimate		11.72%

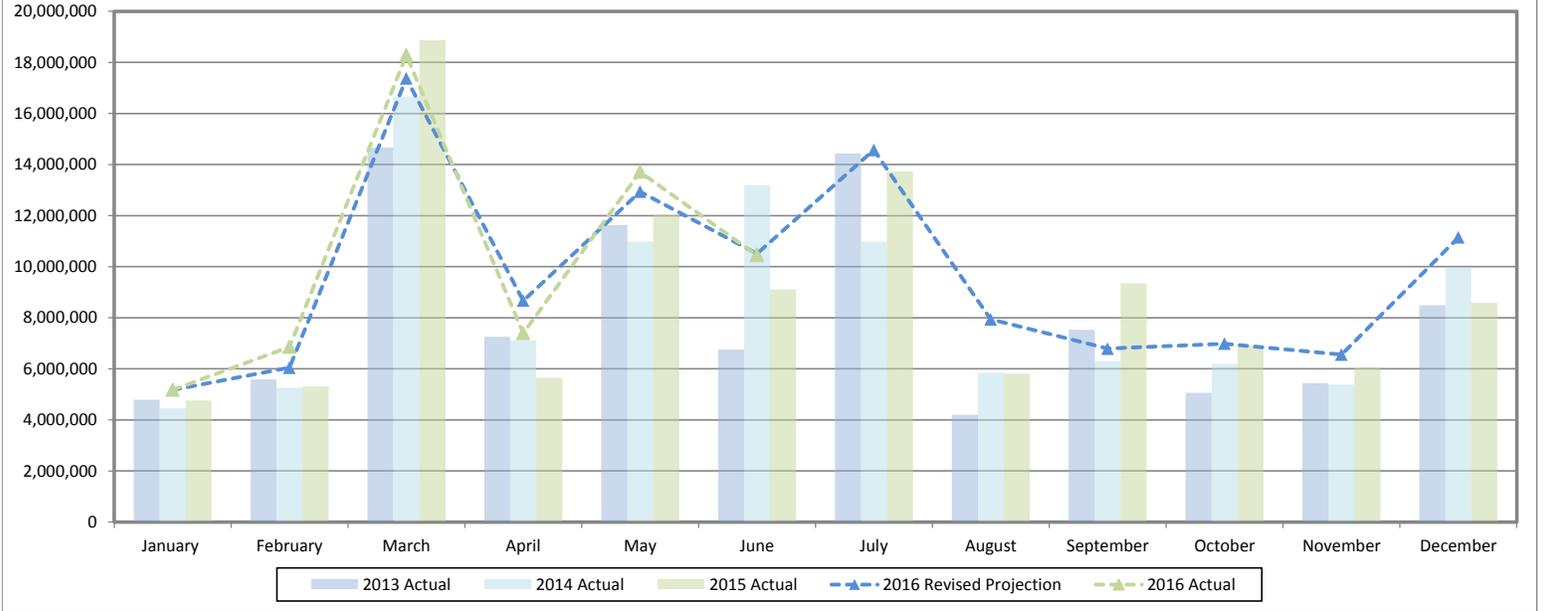


**City and County of Broomfield
Revenue Tracking System**

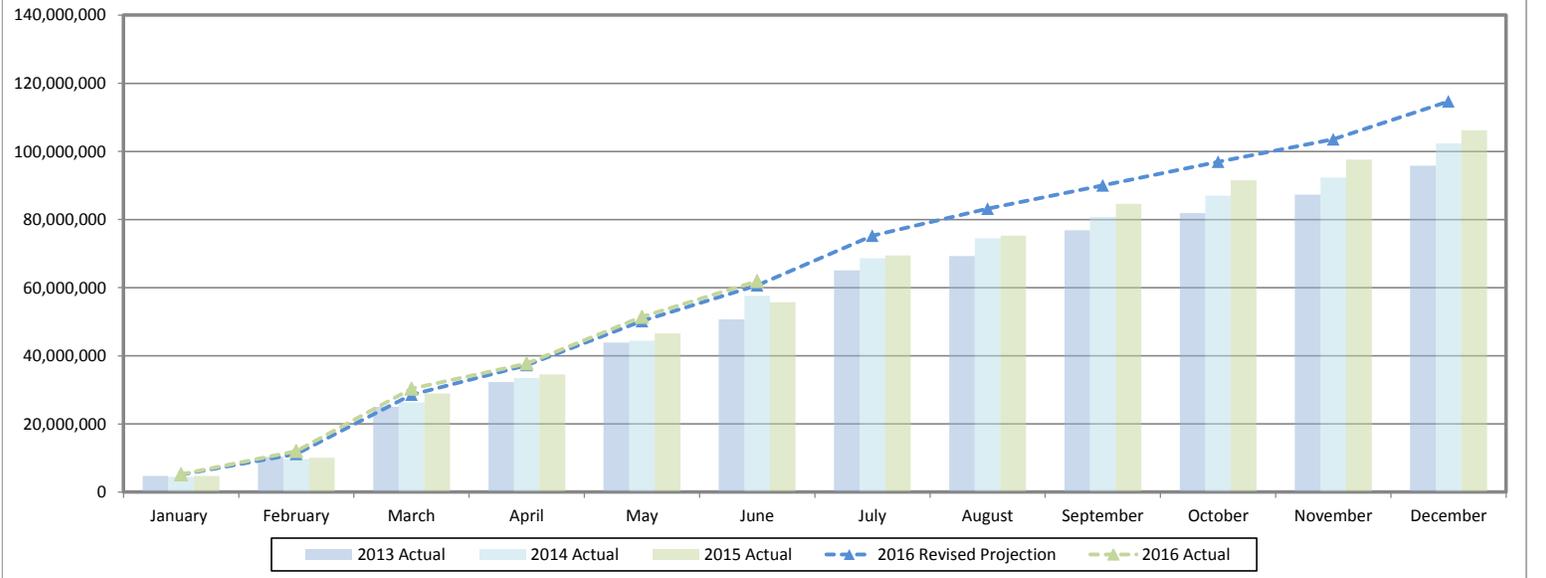
**Table 7
All General Operating Governmental Type Revenues**

June		
Original 2016 Budget Estimate	\$	114,243,915
Revised 2016 Budget Estimate	\$	114,687,101
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	116,916,707
Actual - Above (Below) Budget Estimate	\$	2,229,606
Actual - % Above (Below) Budget Estimate		1.94%

All General Governmental Type Revenues- Month to Month



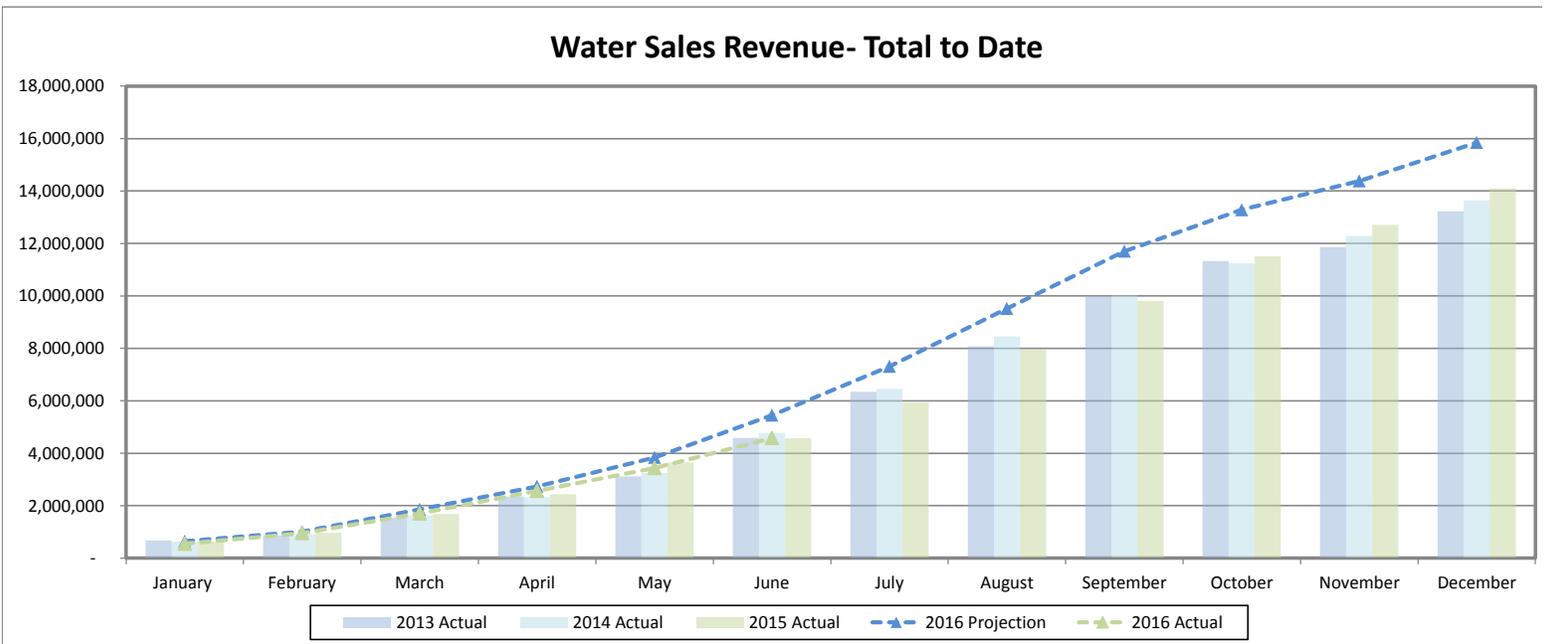
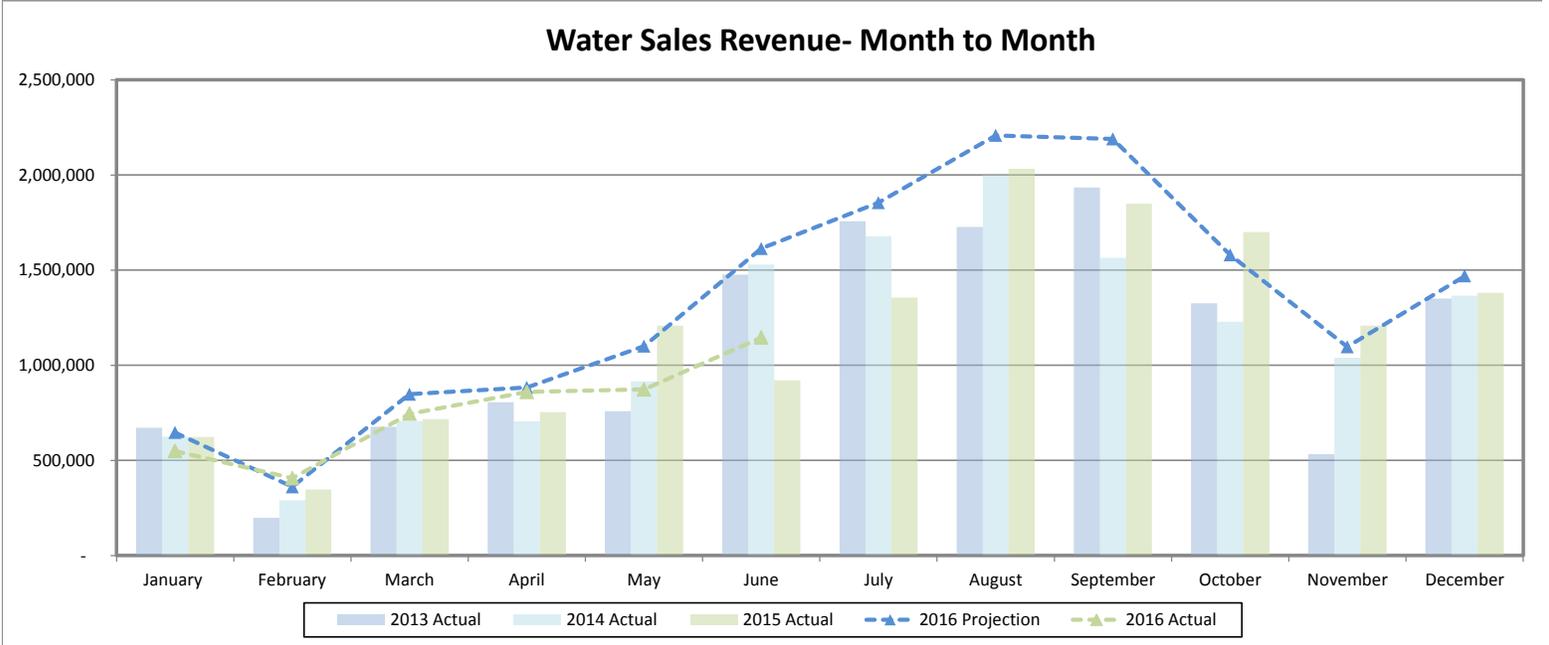
All General Governmental Type Revenues- Total to Date



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

**Table 8
Water Sales Revenue**

June		
Original 2016 Budget Estimate	\$	15,850,580
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	13,313,709
Actual - Above (Below) Budget Estimate	\$	(2,536,871)
Actual - % Above (Below) Budget Estimate		(16.00%)

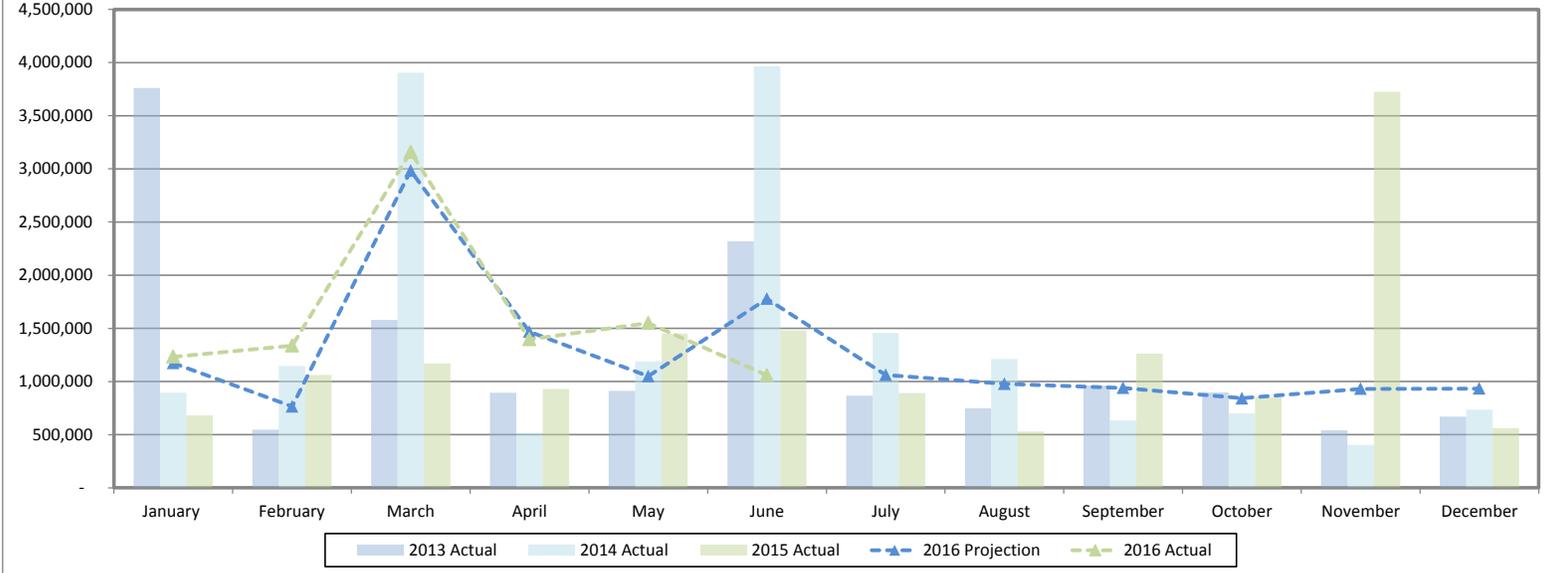


**City and County of Broomfield
Revenue Tracking System**

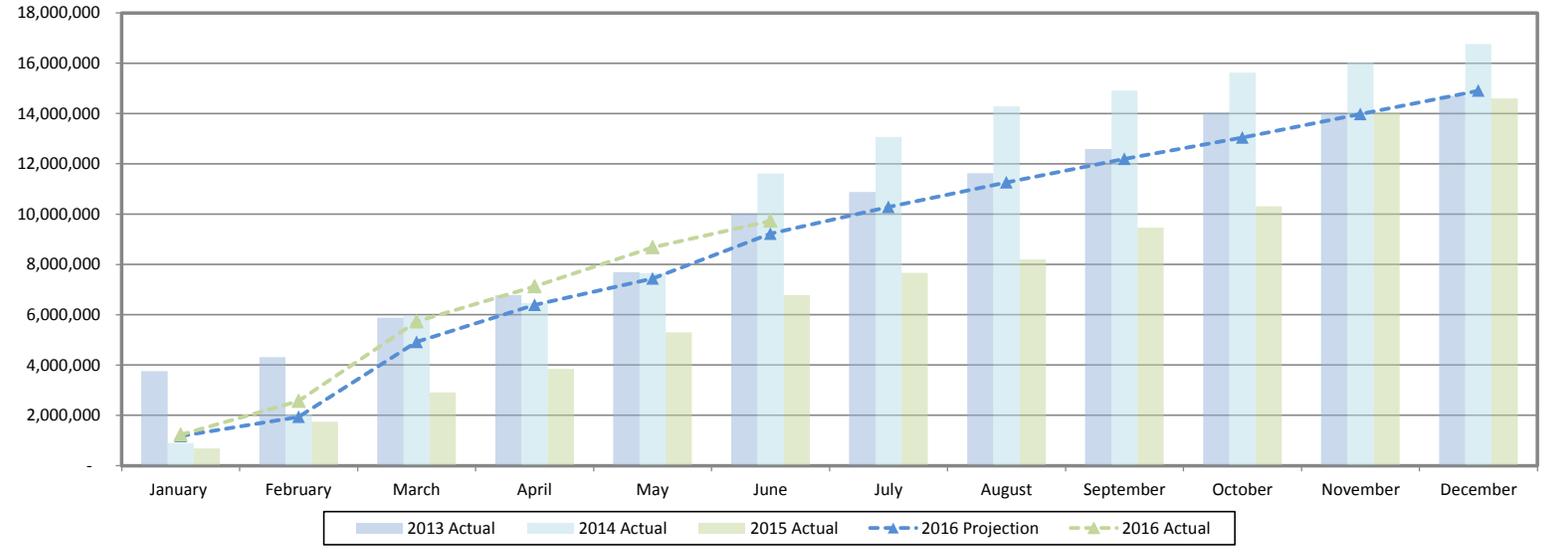
**Table 9
Water License Fees Revenue**

June		
Original 2016 Budget Estimate	\$	14,909,195
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	15,742,494
Actual - Above (Below) Budget Estimate	\$	833,299
Actual - % Above (Below) Budget Estimate		5.59%

Water License Fees- Month to Month



Water License Fees- Total to Date



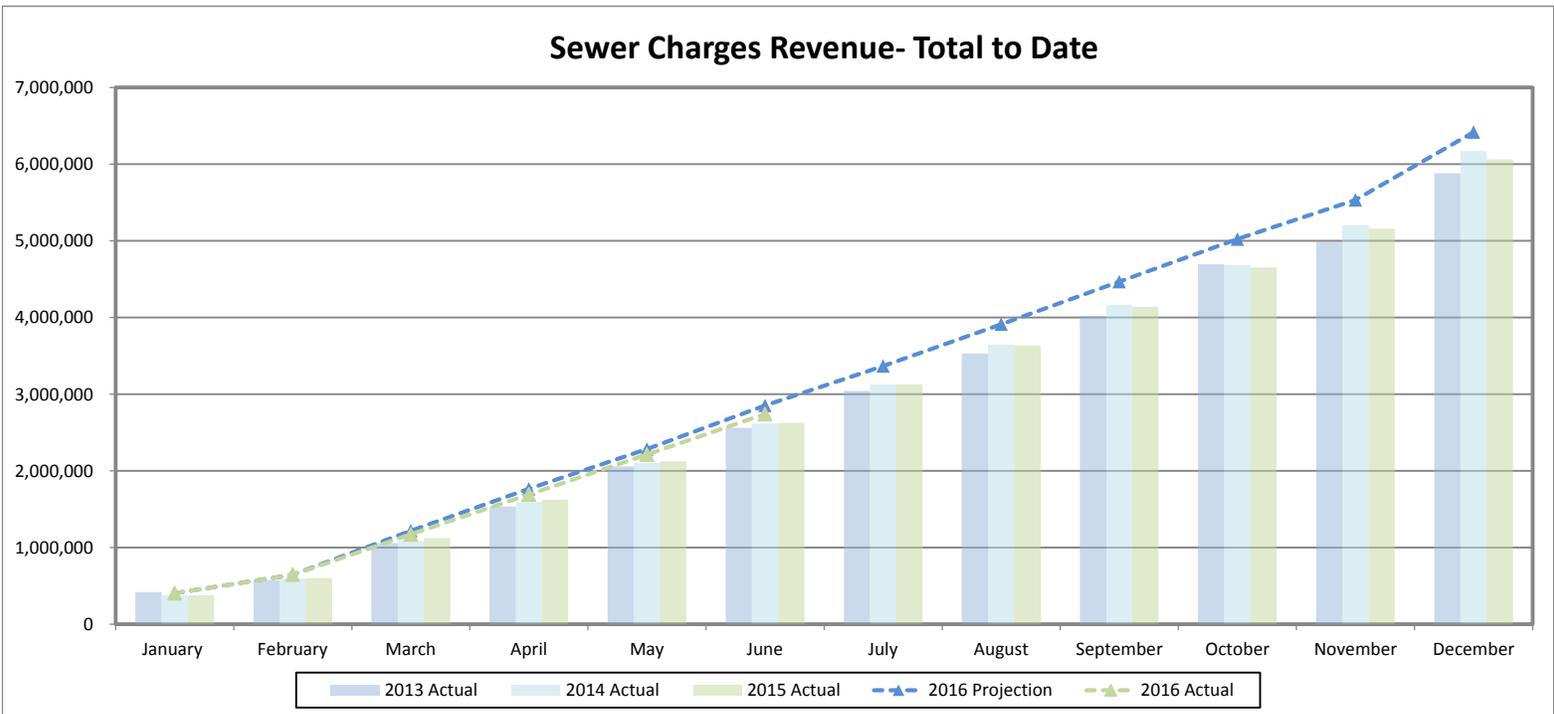
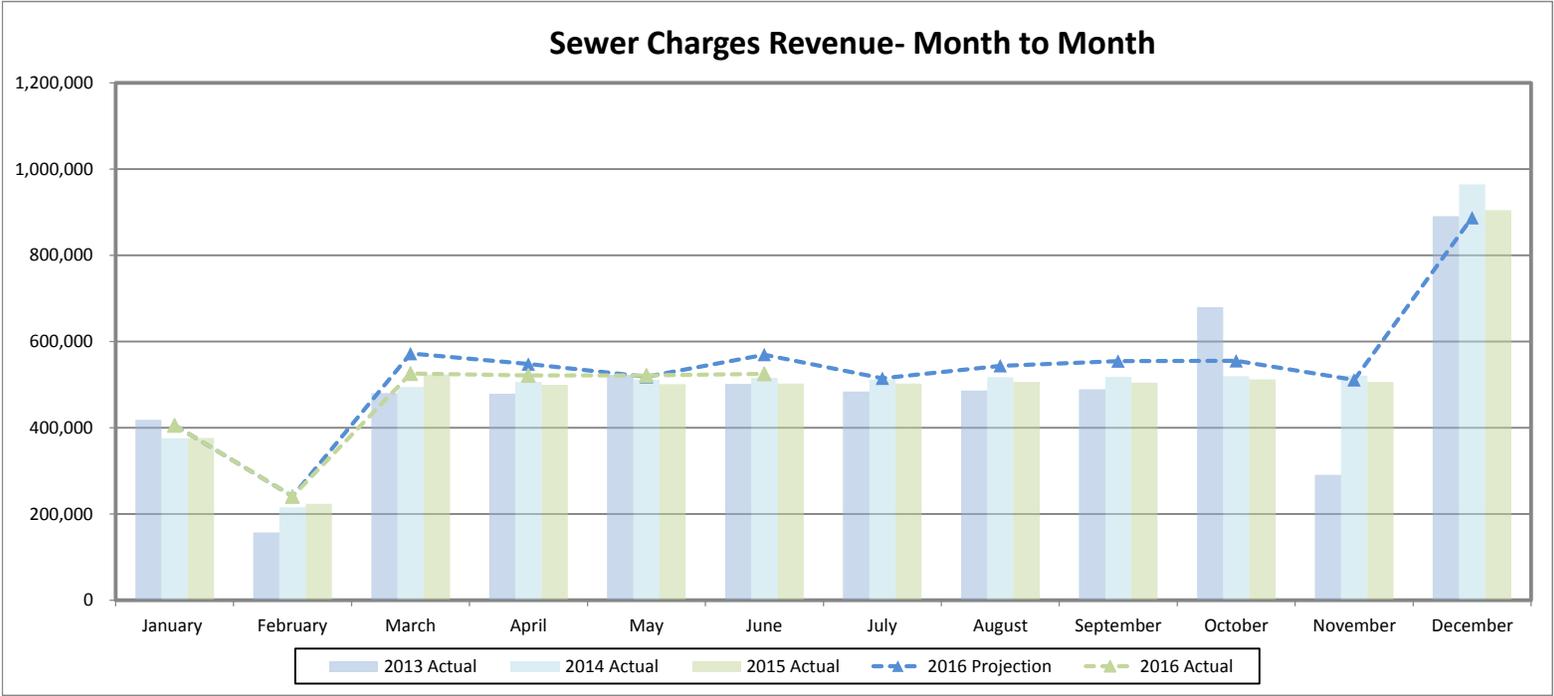
* Modified Cash Basis.

* 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**

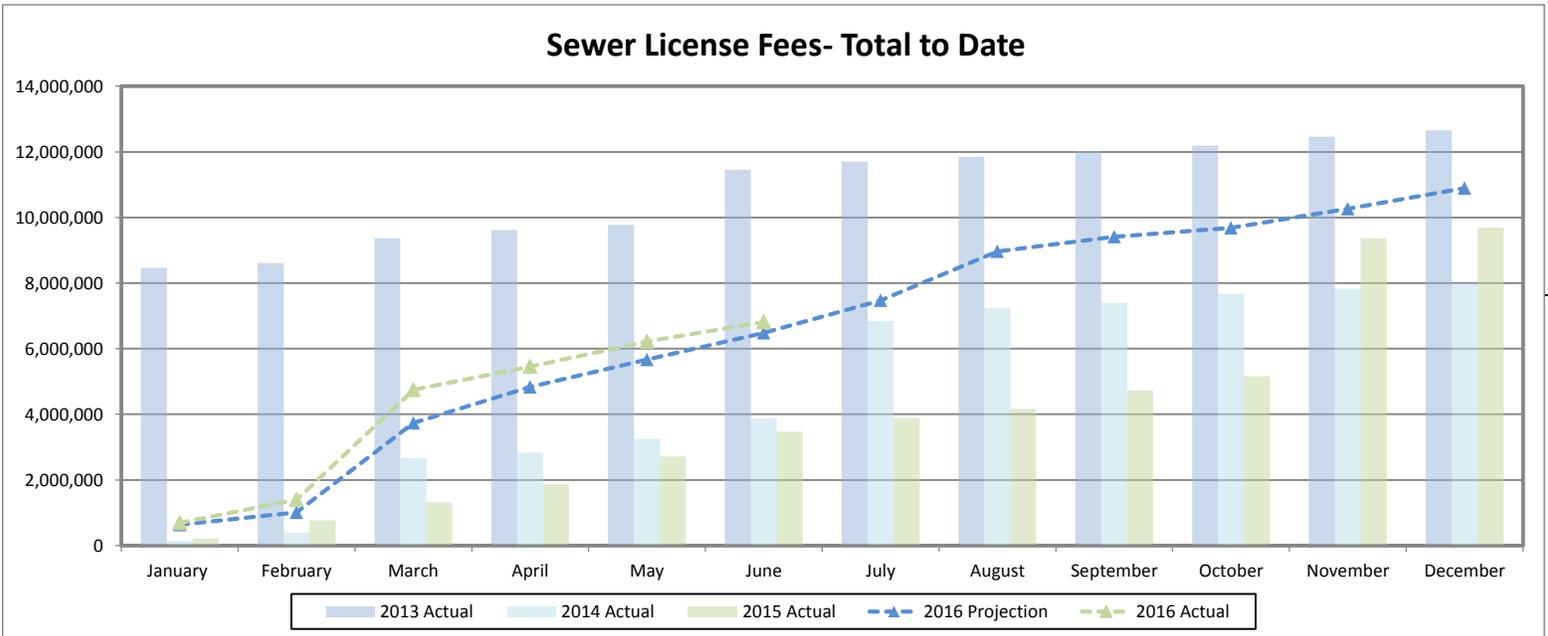
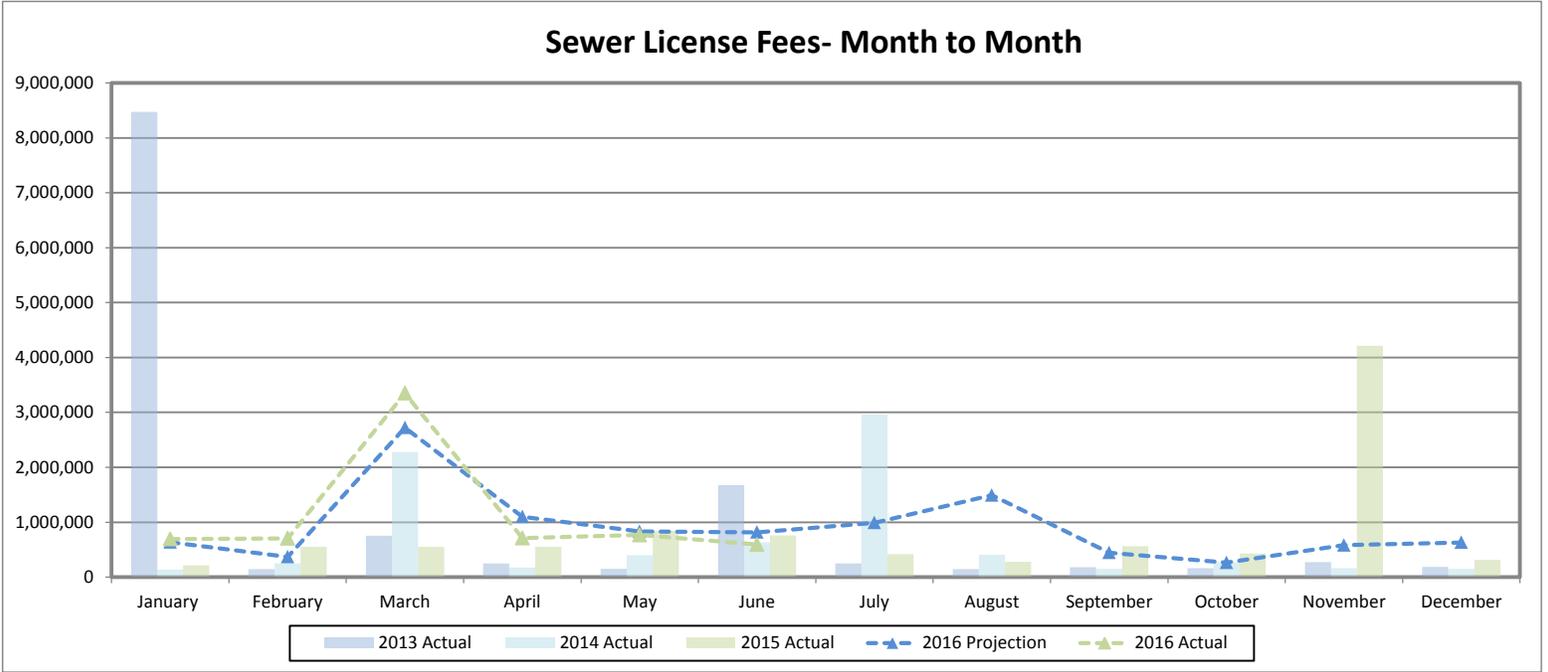
June		
Original 2016 Budget Estimate	\$	6,420,055
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,163,198
Actual - Above (Below) Budget Estimate	\$	(256,857)
Actual - % Above (Below) Budget Estimate		(4.00%)



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

**Table 11
Sewer License Fees**

June		
Original 2016 Budget Estimate	\$	10,895,605
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	11,452,305
Actual - Above (Below) Budget Estimate	\$	556,700
Actual - % Above (Below) Budget Estimate		5.11%



* 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**

June		
Original 2016 Budget Estimate	\$	59,175,323
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	62,186,327
Actual - Above (Below) Budget Estimate	\$	3,011,004
Actual - % Above (Below) Budget Estimate		5.09%

