



**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  
 Valerie Price, Accounting Manager

Meeting Date	Agenda Category	Agenda Item #
October 25, 2016	Manager's Report	13(c)
<b>Agenda Title:</b>	<b>Budget Tracking and Revenue Reports – August 2016</b>	

**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 August 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 August 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 August 2016, totaled \$18,812,025 which is \$9.6 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 August, were 1.0% more than budgeted levels and 8.3% more than 2015 revenues. Total 2016 property tax collected, as of August 2016, is 10.8% more than August 2015.
- Sales tax revenues year-to-date were 4.6% (\$686,254) higher than 2015 actual amounts. Sales tax is expected to be close to the budgeted amount by year-end.
- Building Use Tax revenues were 38.6% (\$527,695) more than projected through August 2016, and 27.0% (\$402,122) 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 August, were 7.1% less than budgeted levels and 10.4% 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 August 2016 are 3.3% (\$526,832) less than budgeted estimates and 5.4% (\$797,415) higher than 2015.
- Operating expenditures for 2016 year-to-date were 12.5% (\$1,771,704) less than the projected budget and were 2.0% (\$247,494) higher 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 August, 29.2% of the General Governmental Capital Budgets and 25.7% 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.

**REVENUE REPORT (Attachment 6)**

- Total Sales tax revenues collected by both operating and capital funds for the month of August 2016 were 2.78% above estimates and 4.67% higher than August 2015 actual revenues. Year-to-date sales tax revenues through August were 5.74% more than projected and 6.33% higher than 2015.
- Year-to-date revenues for "All General Governmental Operating" type revenue (including transfers) were 1.87% more than projected for 2016 and 9.50% 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  
August 31, 2016

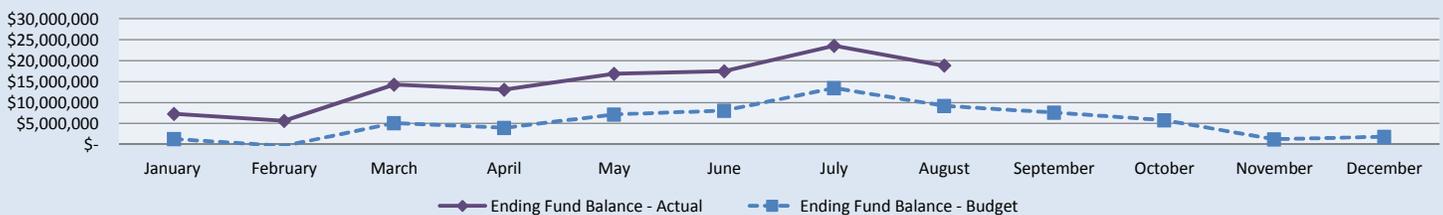
	Total Amended Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance	YTD Actual 2015	Favorable/ (Unfavorable) variance
<b>General Governmental Operating Funds</b>						
Operating Revenues	\$ 103,180,714	\$ 74,281,795	\$ 75,023,855	1.0%	\$ 69,301,181	8.3%
Operating Expenditures	(92,783,221)	(61,156,006)	(56,812,321)	7.1%	(51,477,902)	(10.4%)
Net Operating Results	10,397,493	13,125,789	18,211,534	N/A	17,823,279	N/A
Other Sources and Uses of Funds(net)	(12,017,375)	(7,117,932)	(6,852,274)	3.7%	(7,432,561)	7.8%
Net Sources/Uses of Funds	\$ (1,619,882)	\$ 6,007,857	\$ 11,359,260	N/A	\$ 10,390,718	N/A
<b>Utility Operating Funds</b>						
Operating Revenues	\$ 26,586,468	\$ 16,030,686	\$ 15,503,854	(3.3%)	\$ 14,706,439	5.4%
Operating Expenditures	(22,450,839)	(14,132,522)	(12,360,818)	12.5%	(12,113,324)	(2.0%)
Net Operating Results	4,135,629	1,898,164	3,143,036	N/A	2,593,115	N/A
Other Sources and Uses of Funds(net)	(13,569,243)	(7,895,965)	(3,180,923)	59.7%	(5,985,317)	46.9%
Net Sources/Uses of Funds	\$ (9,433,614)	\$ (5,997,801)	\$ (37,887)	N/A	\$ (3,392,202)	N/A
<b>General Governmental Capital Funds</b>						
Annual Revenues	\$ 42,730,794		\$ 29,593,809			
Annual Expenditures	(92,753,312)		(27,103,382)			
Net Before Other Sources/(Uses) of Funds	(50,022,518)		2,490,427			
Other Sources and Uses of Funds(net)	10,749,310		3,551,864			
Net Sources/Uses of Funds	\$ (39,273,208)		\$ 6,042,291			
<b>Utility Capital Funds</b>						
Annual Revenues	\$ 27,610,104		\$ 21,596,947			
Annual Expenditures	(91,854,035)		(23,630,328)			
Net Before Other Sources/(Uses) of Funds	(64,243,931)		(2,033,381)			
Other Sources and Uses of Funds(net)	2,855,594		2,855,594			
Net Sources/Uses of Funds	\$ (61,388,337)		\$ 822,213			
<b>Trust Funds</b>						
Annual Revenues	\$ 21,595,713	\$ 12,787,083	\$ 12,896,127	0.9%	\$ 12,851,961	0.3%
Annual Expenditures	(13,892,768)	(7,824,552)	(9,126,701)	(16.6%)	(8,697,062)	(4.9%)
Net Before Other Sources/(Uses) of Funds	7,702,945	4,962,531	3,769,426	N/A	4,154,899	N/A
Other Sources and Uses of Funds(net)	-	-	-	N/A	-	N/A
Net Sources/Uses of Funds	\$ 7,702,945	\$ 4,962,531	\$ 3,769,426	N/A	\$ 4,154,899	N/A
<b>Total: All Funds</b>						
Total Revenues	\$ 221,703,793		\$ 154,614,592			
Total Expenditures	(313,734,175)		(129,033,550)			
Net Before Other Sources/(Uses) of Funds	(92,030,382)		25,581,042			
Other Sources and Uses of Funds(net)	(11,981,714)		(3,625,739)			
Net Sources/Uses of Funds (1)	\$ (104,012,096)		\$ 21,955,303			

(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)  
**August 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
<b>Annual Revenues</b>						
Taxes						
Sales Tax (including Sales Tax Audit Revenue)	\$ 27,885,805	\$ 15,702,885	\$ 15,716,654	0.1%	\$ 15,030,400	4.6%
Property Tax	30,729,120	30,513,276	30,329,418	(0.6%)	27,363,360	10.8%
Specific Ownership Tax	2,133,995	1,227,769	1,604,383	30.7%	1,106,508	45.0%
Use Tax - Building Materials	2,052,890	1,366,206	1,893,901	38.6%	1,491,779	27.0%
Use Tax - Vehicle	3,216,000	2,162,024	2,253,787	4.2%	2,260,287	(0.3%)
Gas and Electric Tax	2,835,000	1,393,533	1,113,284	(20.1%)	1,202,762	(7.4%)
Other Taxes	1,736,100	900,093	916,457	1.8%	860,104	6.6%
License and Permits	2,777,745	1,937,862	2,265,541	16.9%	1,852,262	22.3%
Intergovernmental						
Health and Human Services	10,698,880	5,998,056	5,003,760	(16.6%)	5,234,193	(4.4%)
Highway User Tax/Registration Fees	2,075,000	1,336,565	1,473,473	10.2%	1,411,080	4.4%
Other Intergovernmental	1,293,106	805,209	846,649	5.1%	735,500	15.1%
Charges for Services						
Recreation Services	5,201,729	3,808,120	4,165,379	9.4%	3,726,507	11.8%
Internal Services	4,785,781	3,189,244	3,190,520	0.0%	3,071,848	3.9%
Other Charges for Service	3,953,113	2,779,387	3,200,605	15.2%	2,887,509	10.8%
Investment Earnings	388,500	216,644	255,145	17.8%	219,435	16.3%
Other Revenue	1,417,950	944,922	794,899	(15.9%)	847,647	(6.2%)
<b>YTD Revenues-General Government Operating Funds</b>	<b>\$ 103,180,714</b>	<b>\$ 74,281,795</b>	<b>\$ 75,023,855</b>	<b>1.0%</b>	<b>\$ 69,301,181</b>	<b>8.3%</b>
<b>Annual Expenditures</b>						
Personnel	\$ 60,812,814	40,931,702	\$ 38,630,777	5.6%	34,972,353	(10.5%)
Supplies	4,906,004	3,154,157	2,765,475	12.3%	2,392,501	(15.6%)
Contractual						
Professional Services	4,521,329	2,857,270	2,711,743	5.1%	2,131,068	(27.2%)
District Attorney Services	1,773,075	1,182,050	1,257,050	(6.3%)	1,125,762	(11.7%)
Community Based Organizations	1,518,937	1,065,979	722,906	32.2%	846,803	14.6%
Insurance	2,121,981	1,359,210	1,304,110	4.1%	1,430,417	8.8%
Utilities	4,664,971	2,766,423	2,499,634	9.6%	2,294,446	(8.9%)
Repair and Maintenance	3,998,613	2,722,220	2,713,512	0.3%	2,229,797	(21.7%)
Other - Training; Printing; Postage; Dues; Rental	2,423,362	1,583,651	1,355,916	14.4%	1,137,784	(19.2%)
Operating Equipment	549,433	454,000	428,067	5.7%	61,058	(601.1%)
Human Services Client Benefits	5,492,702	3,079,344	2,423,131	21.3%	2,855,913	15.2%
<b>YTD Expenditures-General Government Operating Funds</b>	<b>\$ 92,783,221</b>	<b>\$ 61,156,006</b>	<b>\$ 56,812,321</b>	<b>7.1%</b>	<b>\$ 51,477,902</b>	<b>(10.4%)</b>
<b>Net Operating Results - Over/(Under)</b>	<b>\$ 10,397,493</b>	<b>\$ 13,125,789</b>	<b>\$ 18,211,534</b>	<b>N/A</b>	<b>\$ 17,823,279</b>	<b>N/A</b>
<b>Other Sources/(Uses) of Funds</b>						
Capital Funds - Transfers Out	\$ (6,627,798)	\$ (4,418,536)	\$ (4,418,528)	0.0%	(5,256,064)	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)	(1,630,558)	(1,364,908)	16.3%	(1,064,710)	(28.2%)
Transfers to Operating Reserves	(12,000)	-	-	N/A	-	N/A
Transfers from Reserves	157,255	-	-	N/A	-	N/A
<b>Subtotal Other Sources/(Uses) of Funds</b>	<b>\$ (12,017,375)</b>	<b>\$ (7,117,932)</b>	<b>\$ (6,852,274)</b>	<b>3.7%</b>	<b>\$ (7,432,561)</b>	<b>7.8%</b>
<b>Net YTD Sources/ (Uses) of Funds</b>	<b>\$ (1,619,882)</b>	<b>\$ 6,007,857</b>	<b>\$ 11,359,260</b>	<b>N/A</b>	<b>\$ 10,390,718</b>	<b>N/A</b>
<b>Beginning Fund Balance (does not include Reserves)</b>	<b>\$ 3,185,411</b>	<b>\$ 3,185,411</b>	<b>\$ 7,452,765</b>	<b>N/A</b>	<b>\$ 7,221,350</b>	<b>N/A</b>
<b>Ending Fund Balance (does not include Reserves)</b>	<b>\$ 1,565,529</b>	<b>\$ 9,193,268</b>	<b>\$ 18,812,025</b>	<b>N/A</b>	<b>\$ 17,612,068</b>	<b>N/A</b>

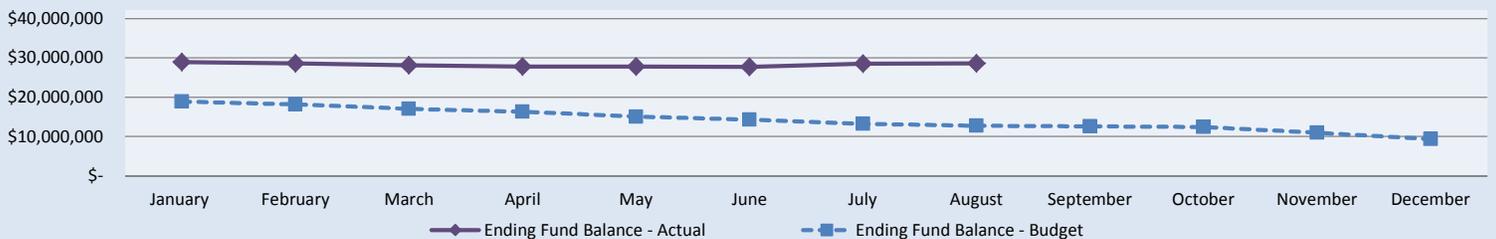
**2016 Governmental Funds Monthly Ending Fund Balance - Does Not Include Reserves**



**City and County of Broomfield**  
**Monthly Budget Report of Utilities Operating Funds**  
**August 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
<b>Annual Revenues</b>						
Charges for Services	\$ 24,994,856	\$ 14,969,611	\$ 14,569,725	(2.7%)	\$ 13,268,174	9.8%
Intergovernmental	-	-	20,000	N/A	457,653	(95.6%)
Environmental Compliance Fee (ECF)	714,011	476,007	473,735	(0.5%)	459,109	3.2%
Other (Interest, Contributions, Fees)	877,601	585,067	440,394	(24.7%)	521,503	(15.6%)
<b>YTD Operating Revenues - Utilities Funds</b>	<b>\$ 26,586,468</b>	<b>\$ 16,030,686</b>	<b>\$ 15,503,854</b>	<b>(3.3%)</b>	<b>\$ 14,706,439</b>	<b>5.4%</b>
<b>Annual Operating Expenditures</b>						
Personnel	\$ 5,711,899	\$ 3,844,547	\$ 3,604,435	6.2%	\$ 3,288,022	(9.6%)
Supplies						
Chemicals	794,307	492,109	383,469	22.1%	328,009	(16.9%)
Equipment (less than \$5,000)	480,936	184,841	150,230	18.7%	197,663	24.0%
Other Supplies	524,766	314,920	241,434	23.3%	241,334	(0.0%)
Contractual						
Contractual Services	949,872	555,911	484,396	12.9%	498,011	2.7%
Denver Water	6,476,671	3,943,702	3,372,210	14.5%	3,785,528	10.9%
Water Fees - CBT/NCWCD	1,194,018	614,988	575,257	6.5%	342,895	(67.8%)
Repair and Maintenance	442,147	321,466	151,198	53.0%	147,145	(2.8%)
Insurance	688,148	536,596	199,836	62.8%	234,730	14.9%
Utilities	1,563,017	897,478	825,160	8.1%	814,287	(1.3%)
Services Rendered - General Fund	3,325,710	2,217,140	2,217,136	0.0%	2,025,392	(9.5%)
Other - Training; Printing; Postage; Dues; Rental	299,348	208,821	156,057	25.3%	210,308	25.8%
<b>YTD Operating Expenditures - Utilities Funds</b>	<b>\$ 22,450,839</b>	<b>\$ 14,132,522</b>	<b>\$ 12,360,818</b>	<b>12.5%</b>	<b>\$ 12,113,324</b>	<b>(2.0%)</b>
<b>Net Operating Results - Over/(Under)</b>	<b>\$ 4,135,629</b>	<b>\$ 1,898,164</b>	<b>\$ 3,143,036</b>	<b>N/A</b>	<b>\$ 2,593,115</b>	<b>N/A</b>
<b>Other Sources/(Uses) of Funds</b>						
Operating Equipment (greater than \$5,000)	\$ (103,400)	\$ -	\$ -	N/A	\$ -	N/A
Operating Capital						
Water Operating Capital Repair and Maintenance	(5,132,249)	(2,252,272)	(950,864)	57.8%	(1,184,325)	19.7%
Sewer Operating Capital Repair and Maintenance	(6,717,533)	(4,023,382)	(828,012)	79.4%	(3,809,960)	78.3%
Reuse Water Operating Capital Repair and Maintenance	(355,571)	(224,696)	(35,336)	84.3%	(14,172)	(149.3%)
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)	(476,007)	(473,735)	0.5%	(459,109)	(3.2%)
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)	(117,622)	0.0%	(121,658)	3.3%
<b>Subtotal Other Sources/(Uses) of Funds</b>	<b>\$ (13,569,243)</b>	<b>\$ (7,895,965)</b>	<b>\$ (3,180,923)</b>	<b>59.7%</b>	<b>\$ (5,985,317)</b>	<b>46.9%</b>
<b>Net YTD Sources /(Uses) of Funds</b>	<b>\$ (9,433,614)</b>	<b>\$ (5,997,801)</b>	<b>\$ (37,887)</b>	<b>N/A</b>	<b>\$ (3,392,202)</b>	<b>N/A</b>
<b>Beginning Fund Balance (does not include Reserves)</b>	<b>\$ 26,129,734</b>	<b>\$ 26,129,734</b>	<b>\$ 28,657,194</b>	<b>N/A</b>	<b>\$ 30,805,738</b>	<b>N/A</b>
<b>Ending Fund Balance (does not include Reserves)</b>	<b>\$ 16,696,120</b>	<b>\$ 20,131,933</b>	<b>\$ 28,619,307</b>	<b>N/A</b>	<b>\$ 27,413,536</b>	<b>N/A</b>

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



**City and County of Broomfield**  
**General Governmental and Utility Capital Funds**  
**August 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
<b>Annual Revenues</b>						
Taxes	\$ 36,126,326	\$ 28,604,858	79.2%	\$ -	\$ -	N/A
Intergovernmental	1,212,927	388,421	32.0%	660,975	180,962	27.4%
Charges for Services	-	-	N/A	25,804,800	20,376,317	79.0%
Other (Interest, Contributions, Fees)	5,391,541	600,530	11.1%	1,144,329	1,039,668	90.9%
<b>Total Annual Revenues</b>	<b>\$ 42,730,794</b>	<b>\$ 29,593,809</b>	<b>69.3%</b>	<b>\$ 27,610,104</b>	<b>\$ 21,596,947</b>	<b>78.2%</b>
<b>Capital Expenditures</b>						
<b>Capital Improvement Program Projects</b>						
Building & Facilities	\$ 7,686,075	\$ 3,884,866	50.5%	\$ -	\$ -	N/A
Community Development	7,492,582	3,302,493	44.1%	-	-	N/A
Information Technology	5,218,432	1,146,921	22.0%	-	-	N/A
Landscaping	930,140	432,662	46.5%	-	-	N/A
Open Space Acquisition & Improvement	3,198,483	2,940,606	91.9%	-	-	N/A
Parks & Recreation	13,501,287	4,144,785	30.7%	-	-	N/A
Planning & Miscellaneous	729,646	508,835	69.7%	-	-	N/A
Public Art & Culture	361,204	64,371	17.8%	-	-	N/A
Trail Improvements	3,606,913	16,500	0.5%	-	-	N/A
Transportation	35,499,551	6,909,005	19.5%	-	-	N/A
Vehicle & Equipment	2,728,642	1,229,302	45.1%	-	-	N/A
<b>Utility Funds Projects</b>						
Water Fund Projects	-	-	N/A	41,179,767	21,596,914	52.4%
Sewer Fund Projects	-	-	N/A	39,610,125	614,437	1.6%
Reuse Fund Projects	-	-	N/A	2,260,722	70,193	3.1%
Lease Payments - General Governmental Funds	3,697,964	380,531	10.3%	-	-	N/A
Debt Service on Bonds - General Governmental Funds	7,800,176	1,824,838	23.4%	-	-	N/A
Debt Service on Bonds - Utilities Funds	-	-	N/A	8,803,421	1,348,784	15.3%
<b>Total Capital Expenditures</b>	<b>\$ 92,753,312</b>	<b>\$ 27,103,382</b>	<b>29.2%</b>	<b>\$ 91,854,035</b>	<b>\$ 23,630,328</b>	<b>25.7%</b>
<b>Net Before Other Sources/(Uses) of Funds</b>	<b>\$ (50,022,518)</b>	<b>\$ 2,490,427</b>	<b>(5.0%)</b>	<b>\$ (64,243,931)</b>	<b>\$ (2,033,381)</b>	<b>3.2%</b>
<b>Other Sources/(Uses) of Funds</b>						
Transfers to Reserves	\$ (1,400,000)	\$ (933,328)	66.7%	\$ -	\$ -	N/A
Transfers from Reserves	5,521,512	66,664	1.2%	2,855,594	2,855,594	100.0%
Interfund Transfers In	6,627,798	4,418,528	66.7%	-	-	N/A
<b>Subtotal Other Sources/(Uses) of Funds</b>	<b>\$ 10,749,310</b>	<b>\$ 3,551,864</b>	<b>33.0%</b>	<b>\$ 2,855,594</b>	<b>\$ 2,855,594</b>	<b>100.0%</b>
<b>Net Annual Activity</b>	<b>\$ (39,273,208)</b>	<b>\$ 6,042,291</b>	<b>N/A</b>	<b>\$ (61,388,337)</b>	<b>\$ 822,213</b>	<b>N/A</b>
<b>Beginning Balance, in excess of Reserves</b>	<b>\$ 52,047,669</b>	<b>\$ 52,220,683</b>	<b>N/A</b>	<b>\$ 88,506,997</b>	<b>\$ 88,913,210</b>	<b>N/A</b>
<b>Ending Fund Balance (does not include Reserves)</b>	<b>\$ 12,774,461</b>	<b>\$ 58,262,974</b>	<b>N/A</b>	<b>\$ 27,118,660</b>	<b>\$ 89,735,423</b>	<b>N/A</b>

<b>Ending Balance by Fund</b>	<b>Budget</b>	<b>YTD Actual</b>		<b>Budget</b>	<b>YTD Actual</b>	
Sale & Use Tax Capital Improvement Fund (CIP)	\$ 1,383,895	\$ 34,405,181				
Asset Replacement Fund	678,915	6,505,883				
Conservation Trust Fund (Lottery Funds)	817,374	1,101,837				
Open Space and Parks Fund	584,017	1,185,171				
Service Expansion Fee Fund (SEF)	7,912,057	8,392,708				
Development Agreement Fund	1,245,417	6,515,445				
Debt Service Fund	152,786	156,749				
Utilities Funds				\$ 27,118,660	\$ 89,735,423	
<b>Total Ending Fund Balance</b>	<b>\$ 12,774,461</b>	<b>\$ 58,262,974</b>		<b>\$ 27,118,660</b>	<b>\$ 89,735,423</b>	

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**  
**August 31, 2016**

	Original Budget 2016	YTD Budget 2016	YTD Actual 2016	Favorable/ (Unfavorable) variance 2016 YTD Budget to Actual	YTD Actual 2015	Favorable/ (Unfavorable) variance 2015 YTD to 2015 YTD
<b>Annual Revenues</b>						
Contributions	\$ 15,303,449	\$ 9,617,196	\$ 10,875,020	13.1%	\$ 10,031,677	8.4%
Other (Interest and Other Fees)	6,292,264	3,169,887	2,021,107	(36.2%)	2,820,284	(28.3%)
<b>YTD Revenues</b>	<b>\$ 21,595,713</b>	<b>\$ 12,787,083</b>	<b>\$ 12,896,127</b>	<b>0.9%</b>	<b>\$ 12,851,961</b>	<b>0.3%</b>
<b>Annual Operating Expenditures</b>						
Benefit Payments	\$ 12,307,481	\$ 6,805,561	\$ 8,178,058	(20.2%)	\$ 7,799,795	(4.8%)
Insurance	957,765	638,510	552,109	13.5%	536,352	(2.9%)
Administrative & Other	627,522	380,481	396,534	(4.2%)	360,915	(9.9%)
<b>YTD Operating Expenditures</b>	<b>\$ 13,892,768</b>	<b>\$ 7,824,552</b>	<b>\$ 9,126,701</b>	<b>(16.6%)</b>	<b>\$ 8,697,062</b>	<b>(4.9%)</b>
<b>Net YTD Sources/ (Uses) of Funds</b>	<b>\$ 7,702,945</b>	<b>\$ 4,962,531</b>	<b>\$ 3,769,426</b>	<b>N/A</b>	<b>\$ 4,154,899</b>	<b>N/A</b>
<b>Beginning Fund Balance (does not include Reserves)</b>	<b>\$ 105,869,542</b>	<b>\$ 105,869,542</b>	<b>\$ 101,225,407</b>	<b>N/A</b>	<b>\$ 100,044,545</b>	<b>N/A</b>
<b>Ending Fund Balance (does not include Reserves)</b>	<b>\$ 113,572,487</b>	<b>\$ 110,832,073</b>	<b>\$ 104,994,833</b>	<b>N/A</b>	<b>\$ 104,199,444</b>	<b>N/A</b>

<b>Ending Balance by Fund</b>	<b>2016 Budget</b>	<b>YTD Budget</b>	<b>2016 YTD Actual</b>	<b>2015 YTD Actual</b>
Employee Medical Care Plan	\$ 2,372,294	\$ 2,599,385	\$ 2,944,676	\$ 3,122,209
General Employee Pension Retirement Plan	10,436,659	10,253,637	10,107,257	9,894,027
General Employee Money Purchase Retirement Plan*	55,834,108	54,530,149	51,548,781	51,455,111
Police Employee Defined Pension Retirement Plan	17,955	57,839	64,960	58,772
Police Employee Money Purchase Retirement Plan*	43,432,729	42,089,057	38,983,376	38,755,138
Retiree Health Savings	1,478,742	1,302,008	1,345,783	914,187
<b>Total Ending Fund Balance</b>	<b>\$ 113,572,487</b>	<b>\$ 110,832,073</b>	<b>\$ 104,994,833</b>	<b>\$ 104,199,444</b>

\* 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

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**Financial Report – Revenue Tracking System**

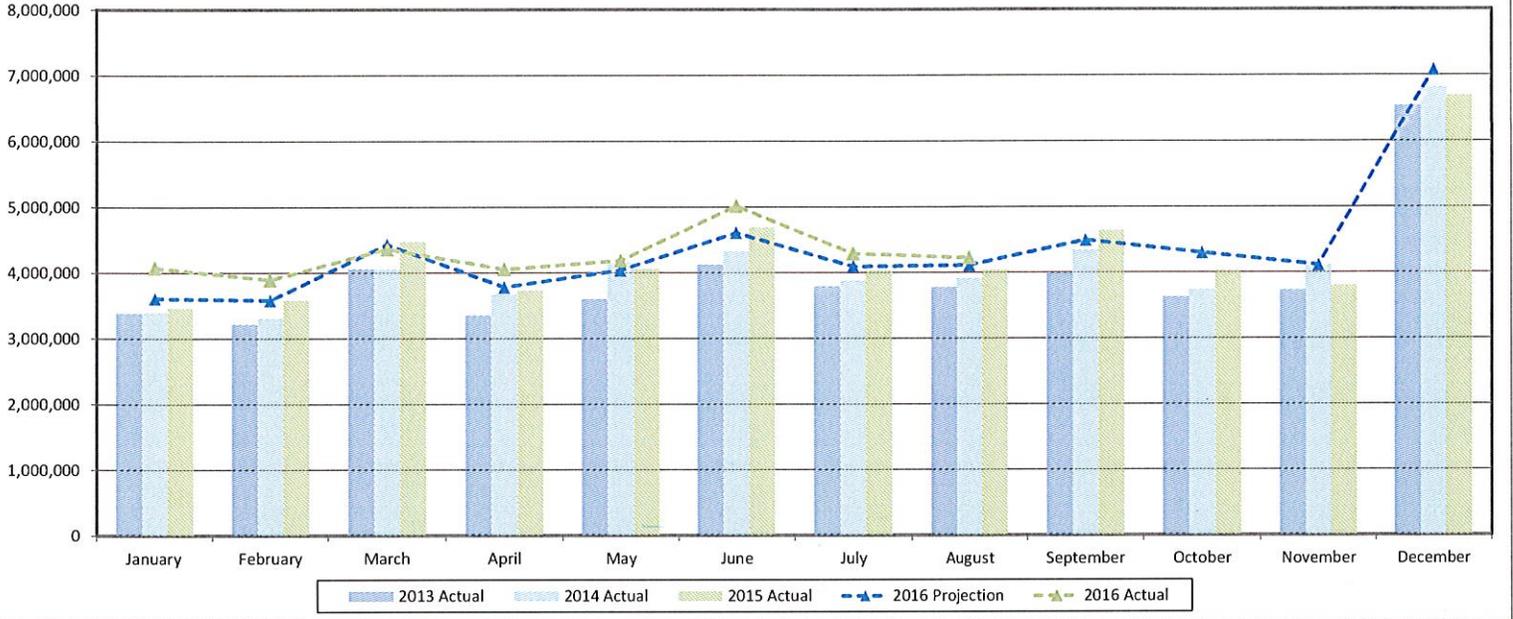
**Report #2016-08  
for August 2016**

**Prepared by the Broomfield Finance Department**

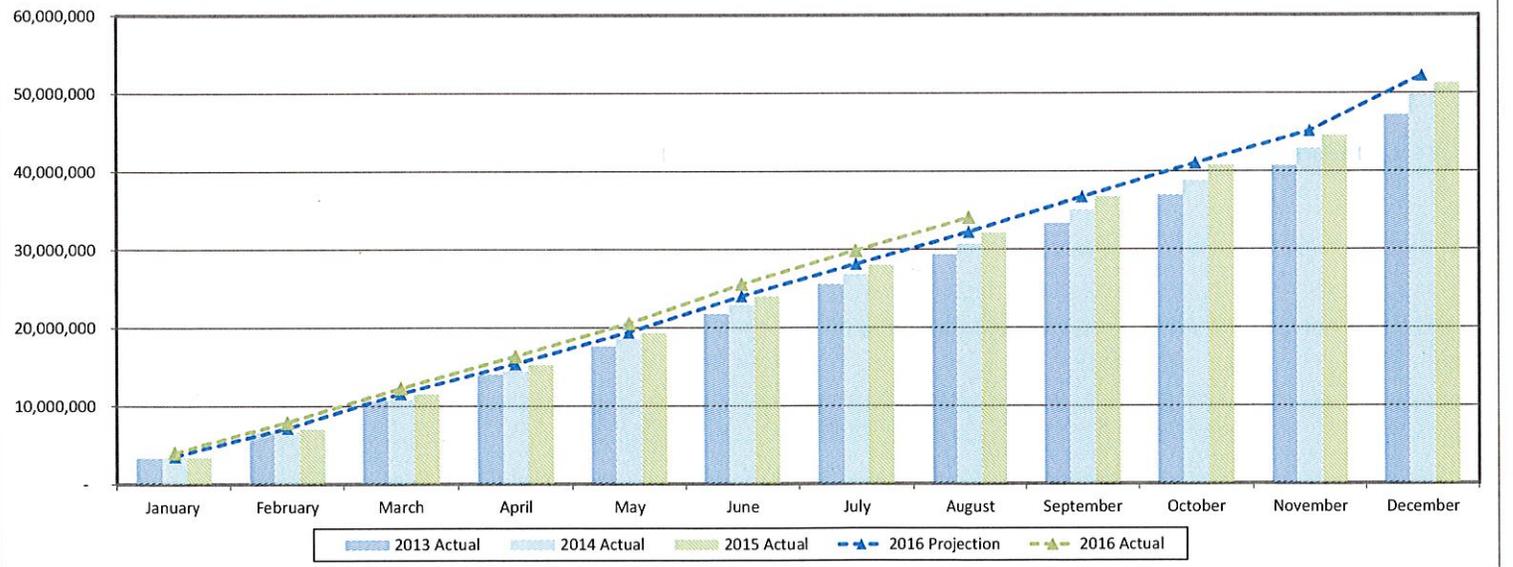
Table 1  
Sales Tax Revenues

Original 2016 Budget Estimate	\$	52,266,894
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	55,264,886
Actual - Above (Below) Budget Estimate	\$	2,997,992
Actual - % Above (Below) Budget Estimate		5.74%

Sales Tax Revenues- Month to Month



Sales Tax Revenue- Total to Date



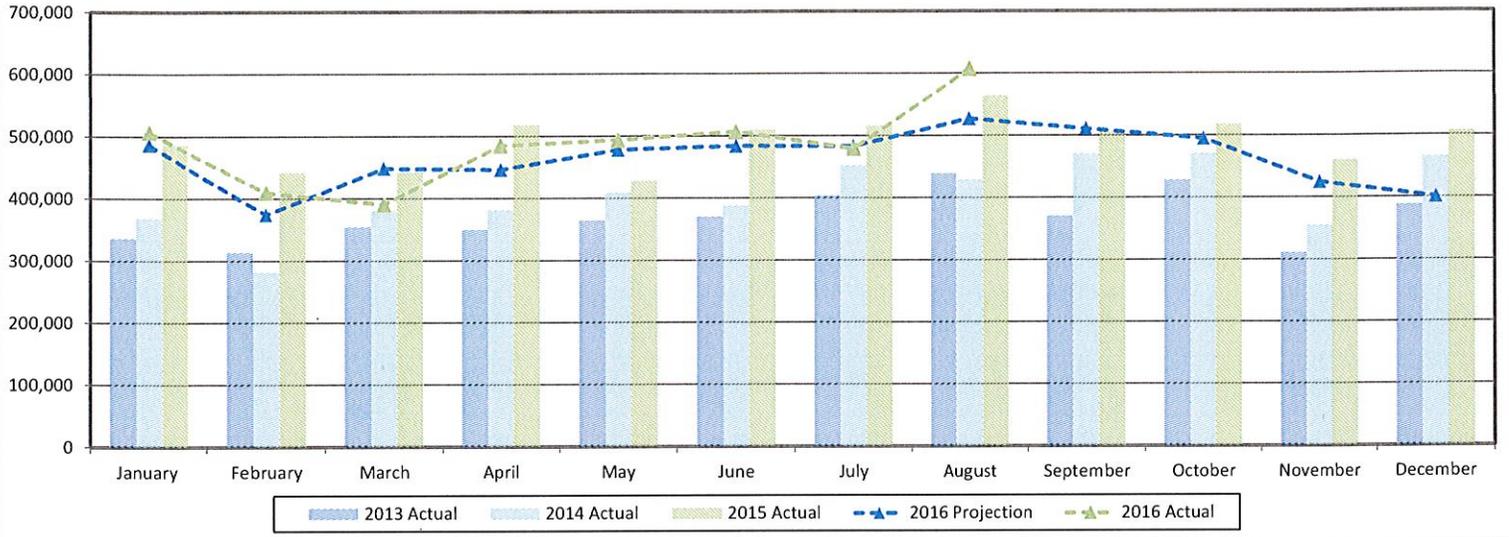
January 2016 includes \$320,000 of prior year sales tax

City and County of Broomfield  
Revenue Tracking System

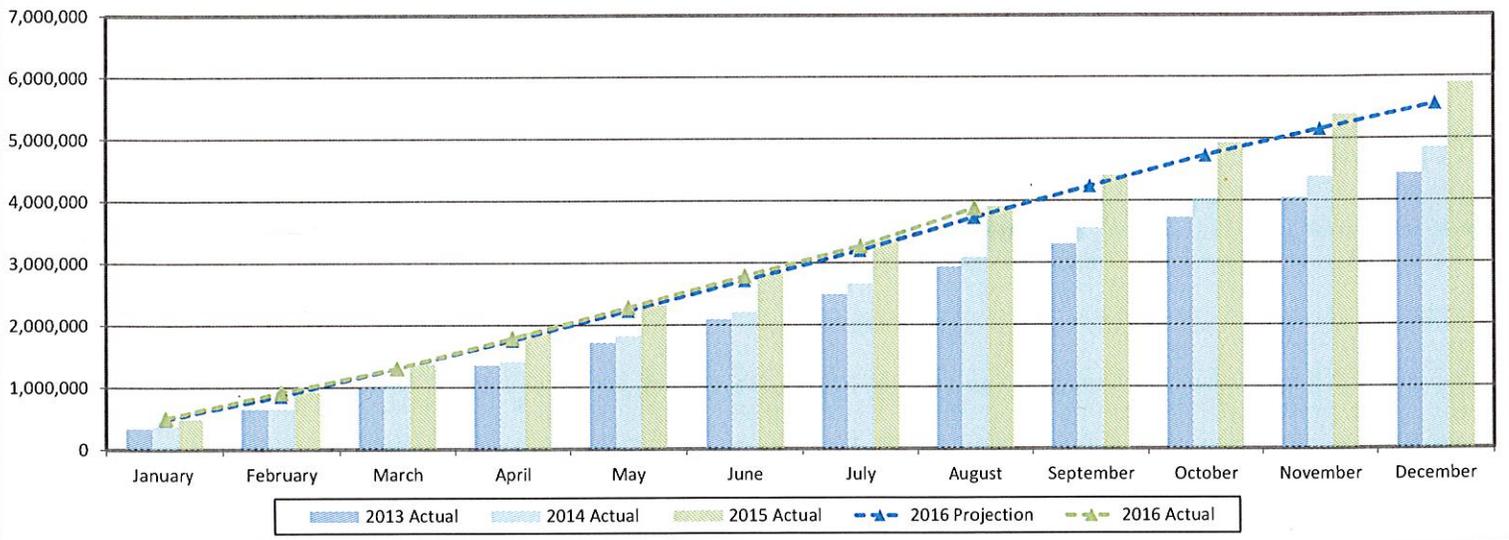
Table 2  
Use Tax on Vehicles

August		
Original 2016 Budget Estimate	\$	5,560,400
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	5,784,630
Actual - Above (Below) Budget Estimate	\$	224,230
Actual - % Above (Below) Budget Estimate		4.03%

Use Tax on Vehicles- Month to Month



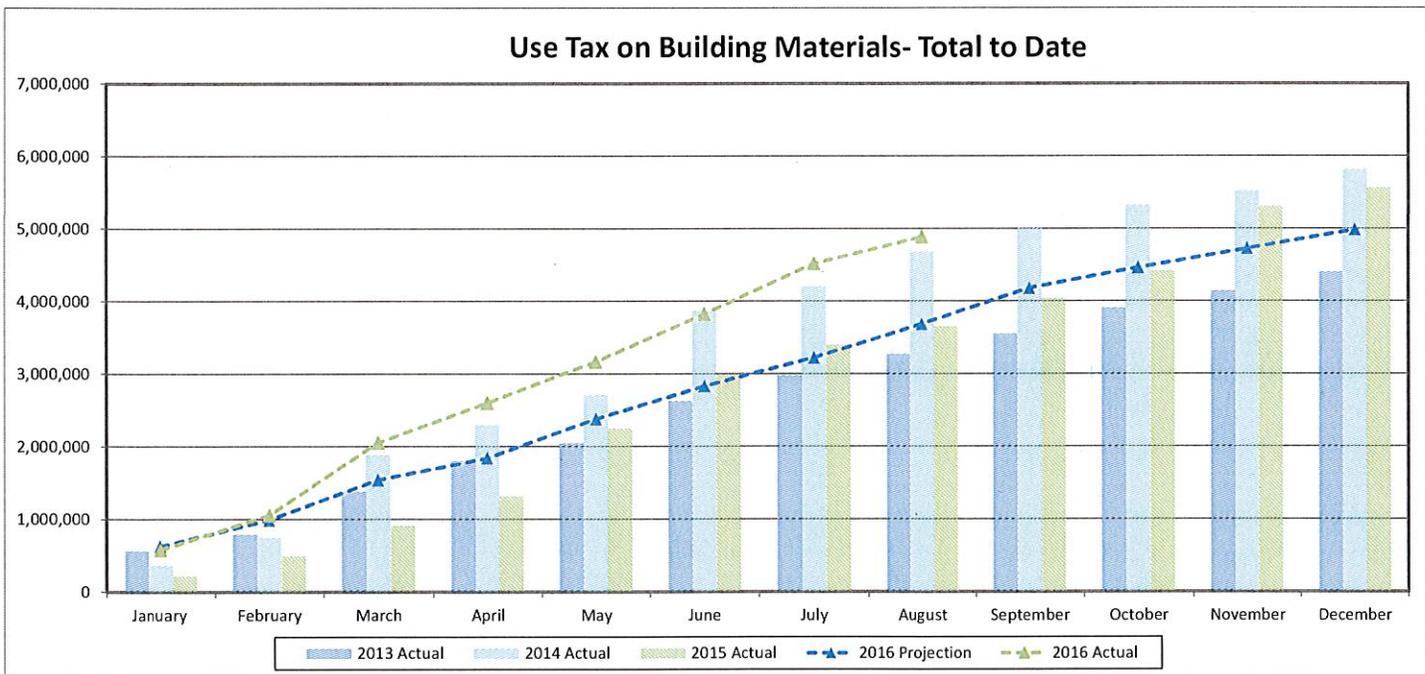
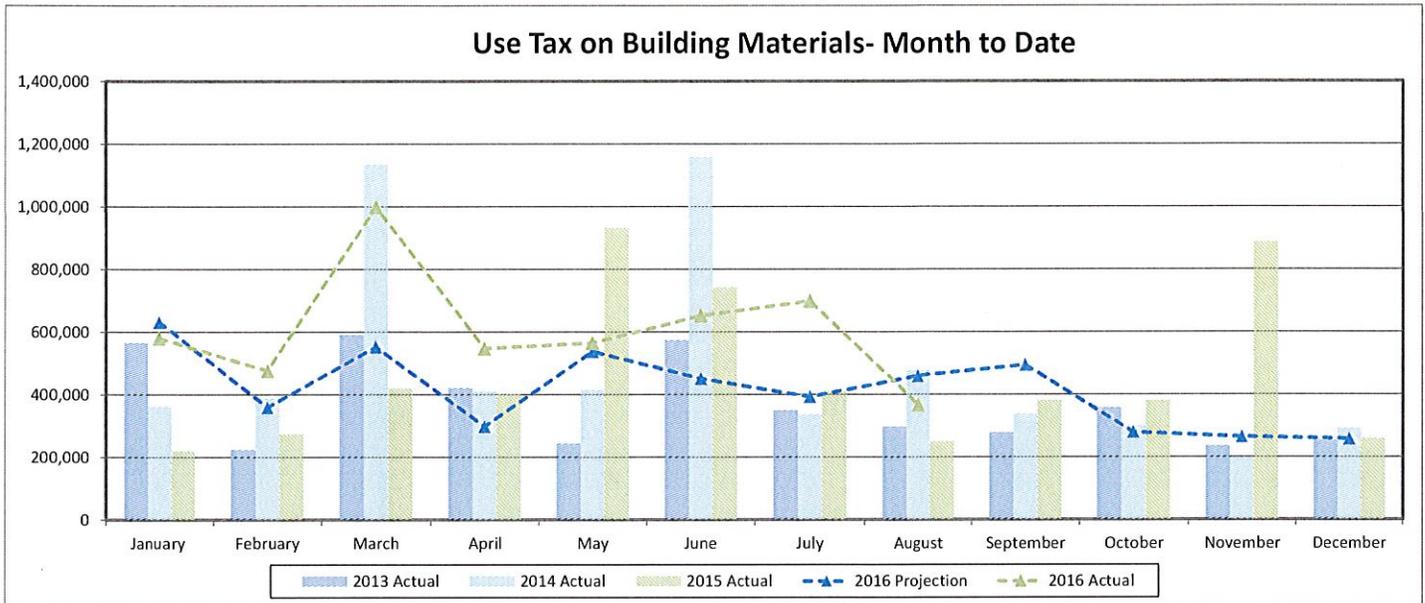
Use Tax on Vehicles- Total to Date



City and County of Broomfield  
Revenue Tracking System

Table 3  
Use Tax on Building Materials

August		
Original 2016 Budget Estimate	\$	4,985,062
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,610,394
Actual - Above (Below) Budget Estimate	\$	1,625,332
Actual - % Above (Below) Budget Estimate		32.60%



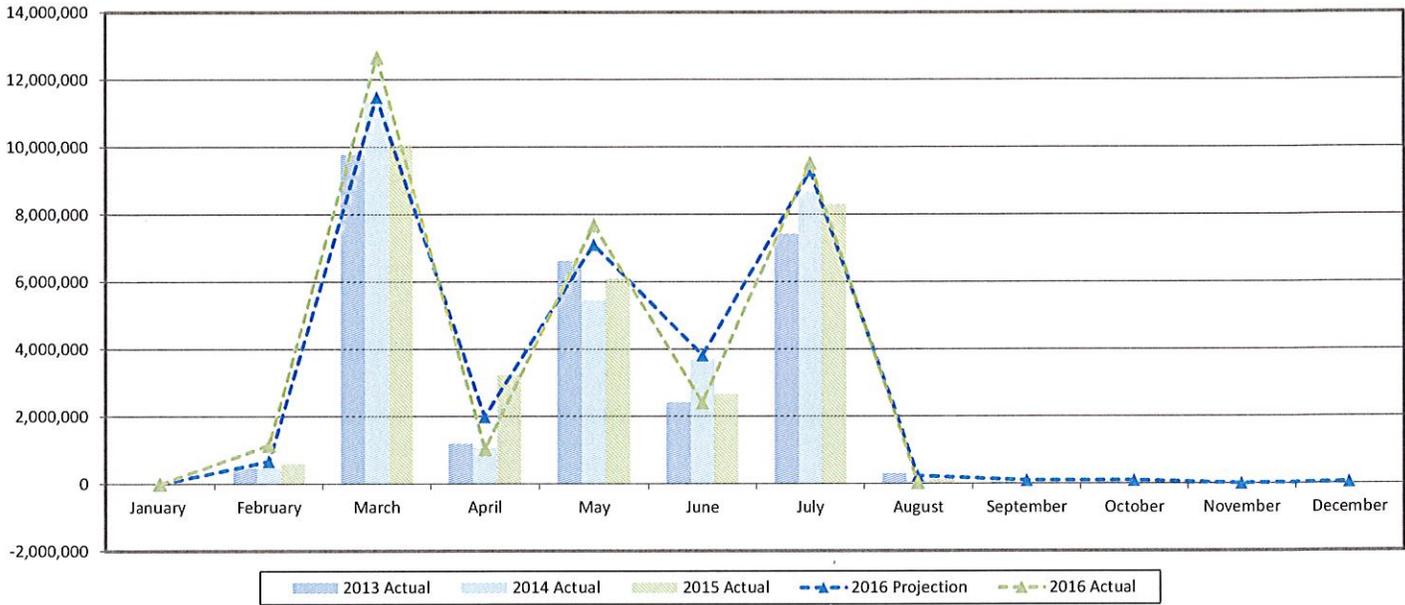
\* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the project is estimated to pull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

City and County of Broomfield  
Revenue Tracking System

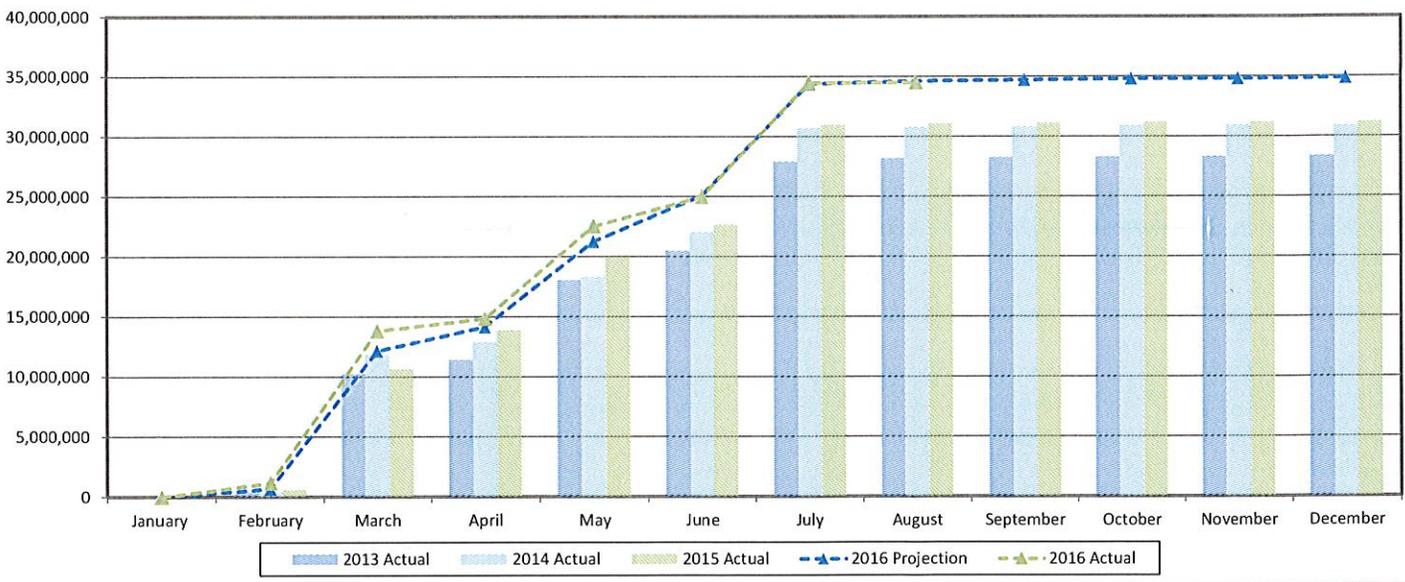
Table 4  
Property Tax Revenue

August		
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%

Property Tax- Month to Month



Property Tax- Total to Date



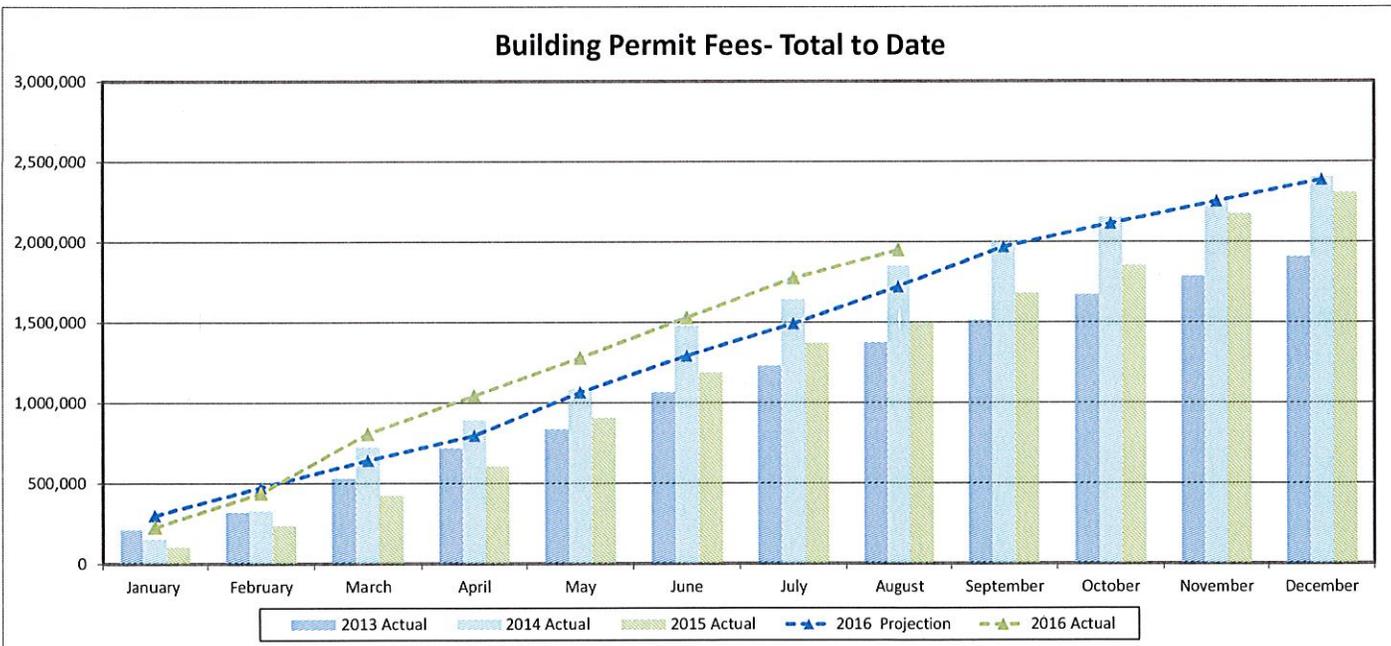
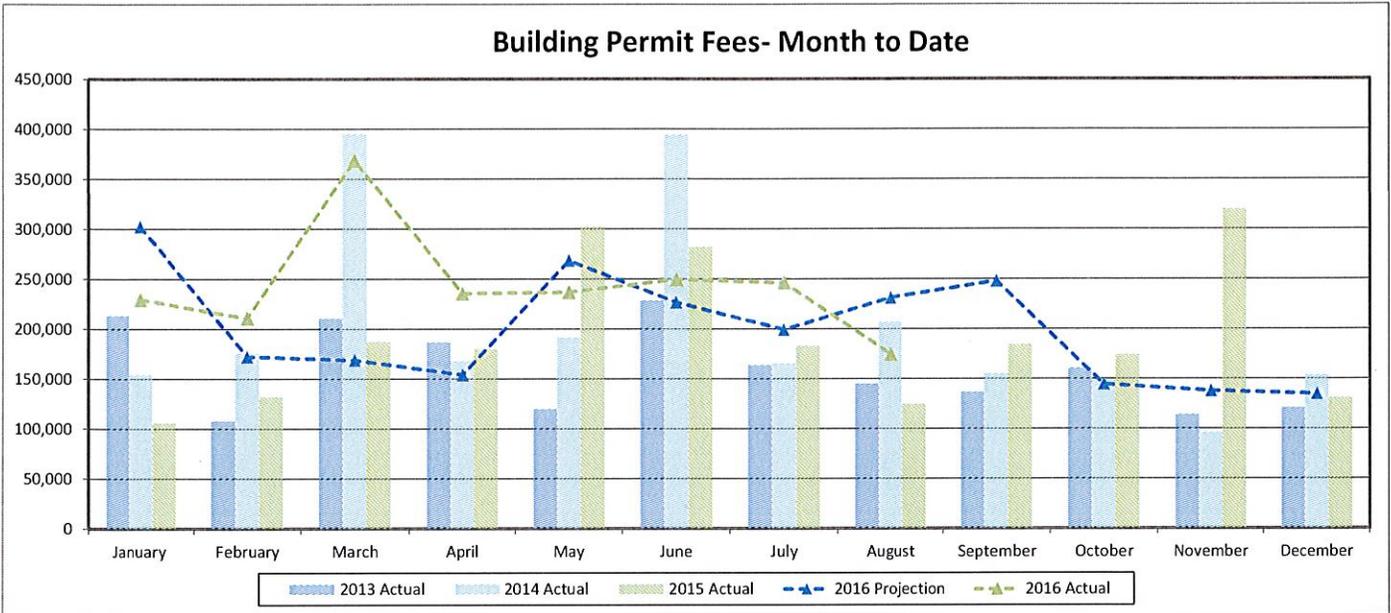
\* The first property tax collections occur in February of each year.

\* 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

August		
Original 2016 Budget Estimate	\$	2,389,645
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	2,706,172
Actual - Above (Below) Budget Estimate	\$	316,527
Actual - % Above (Below) Budget Estimate		13.25%



\* Modified Cash Basis.

Table 6  
Highway Users' Tax

August		
Original 2016 Budget Estimate	\$	1,860,000
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	2,053,829
Actual - Above (Below) Budget Estimate	\$	193,829
Actual - % Above (Below) Budget Estimate		10.42%

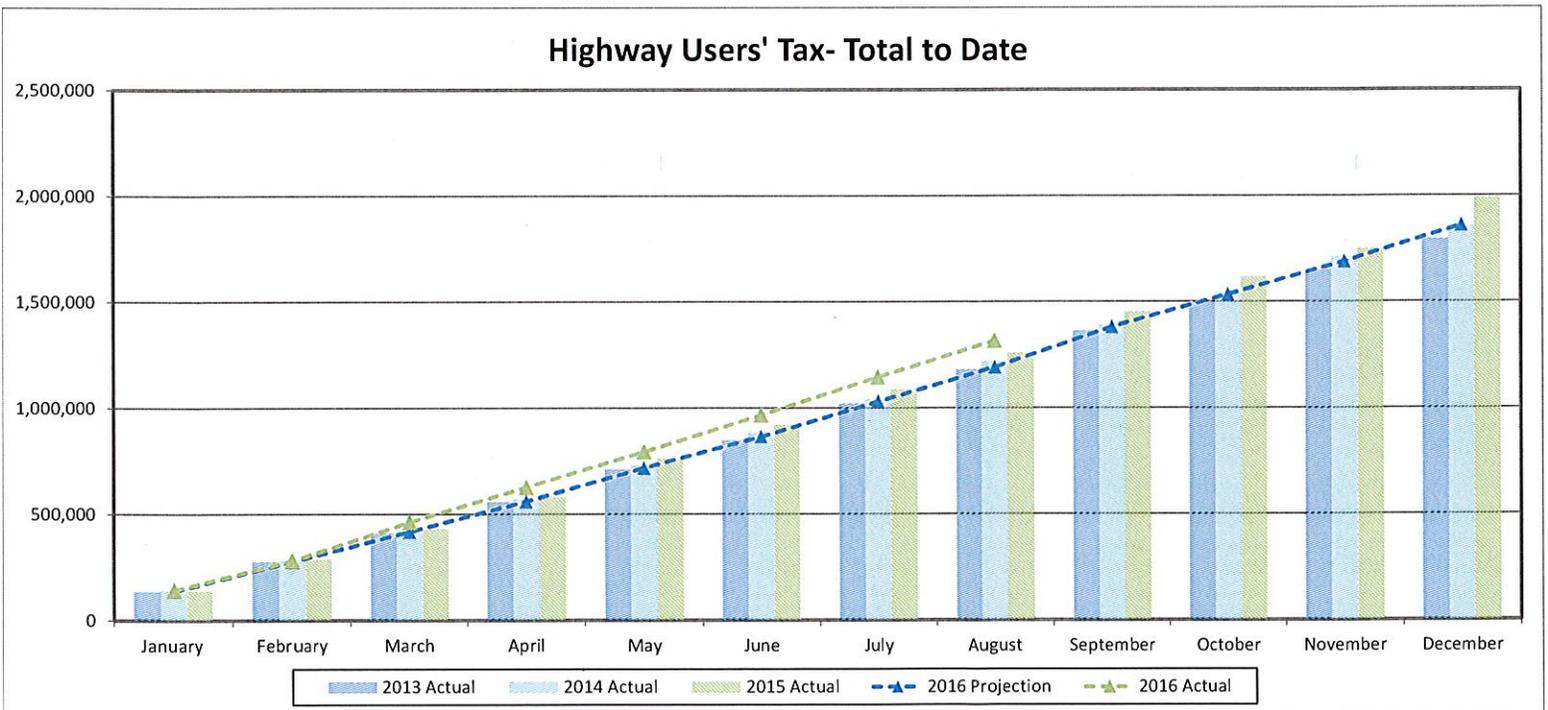
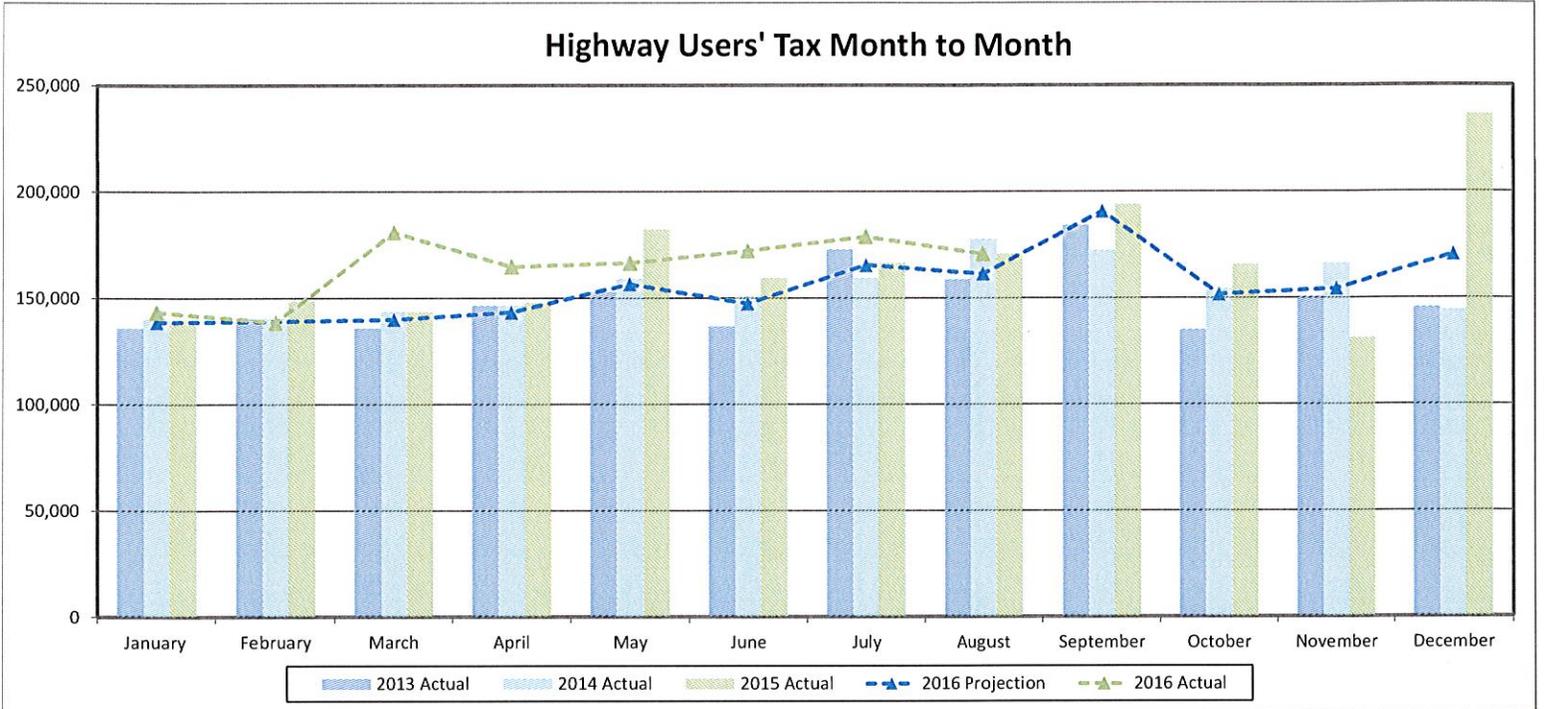
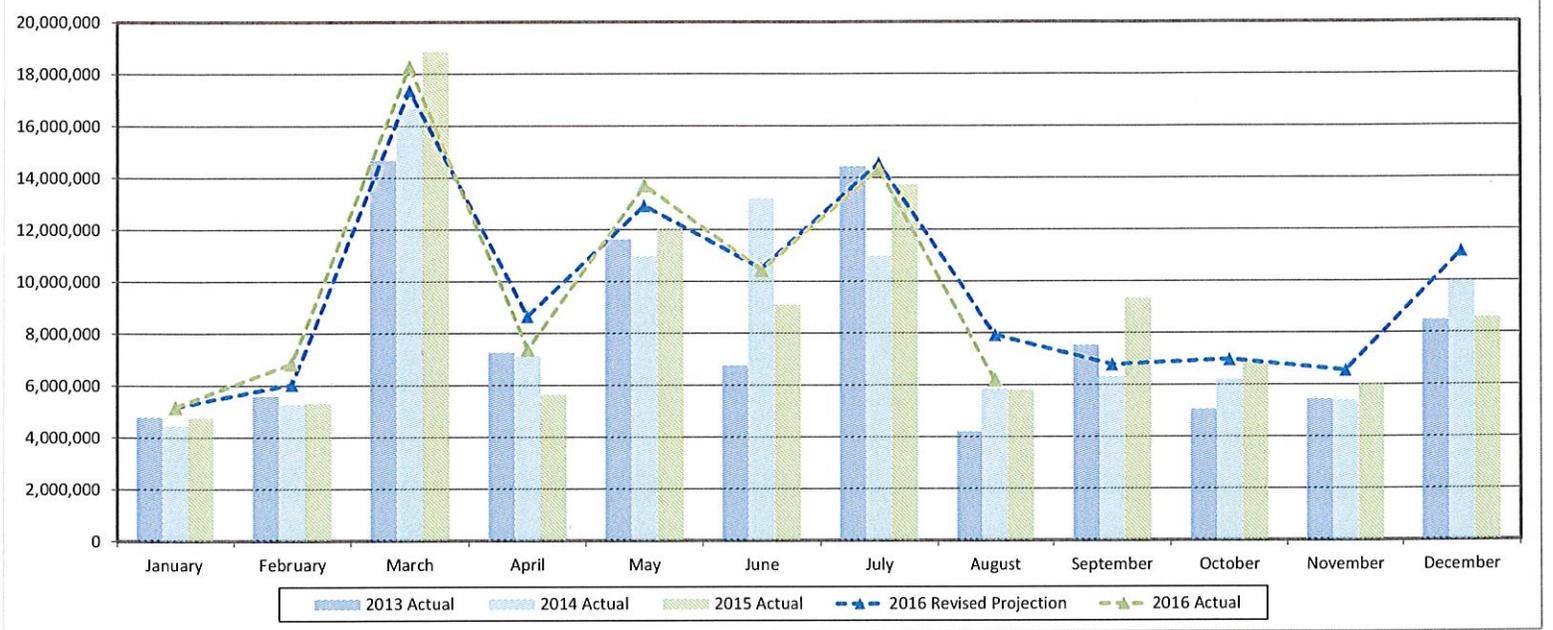


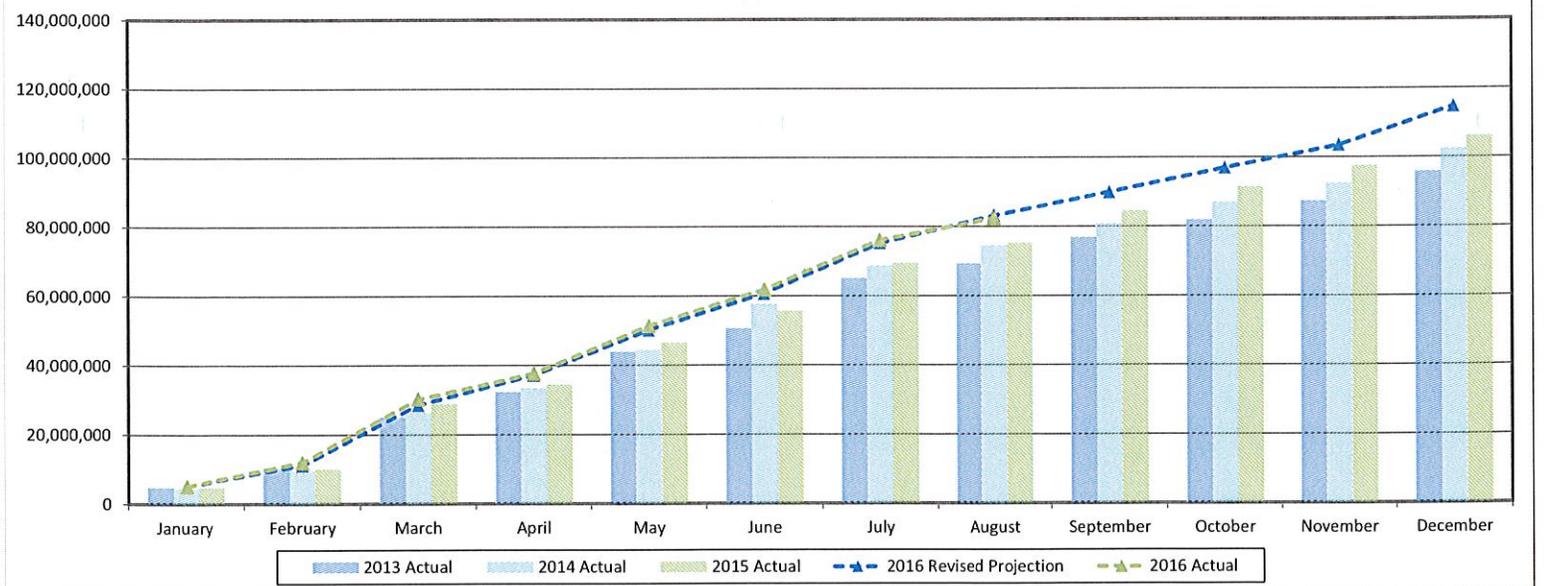
Table 7  
**All General Operating Governmental Type Revenues**

August		
Original 2016 Budget Estimate	\$	114,243,915
Revised 2016 Budget Estimate	\$	114,687,101
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	113,612,340
Actual - Above (Below) Budget Estimate	\$	(1,074,761)
Actual - % Above (Below) Budget Estimate		(0.94%)

**All General Governmental Type Revenues- Month to Month**



**All General Governmental Type Revenues- Total to Date**

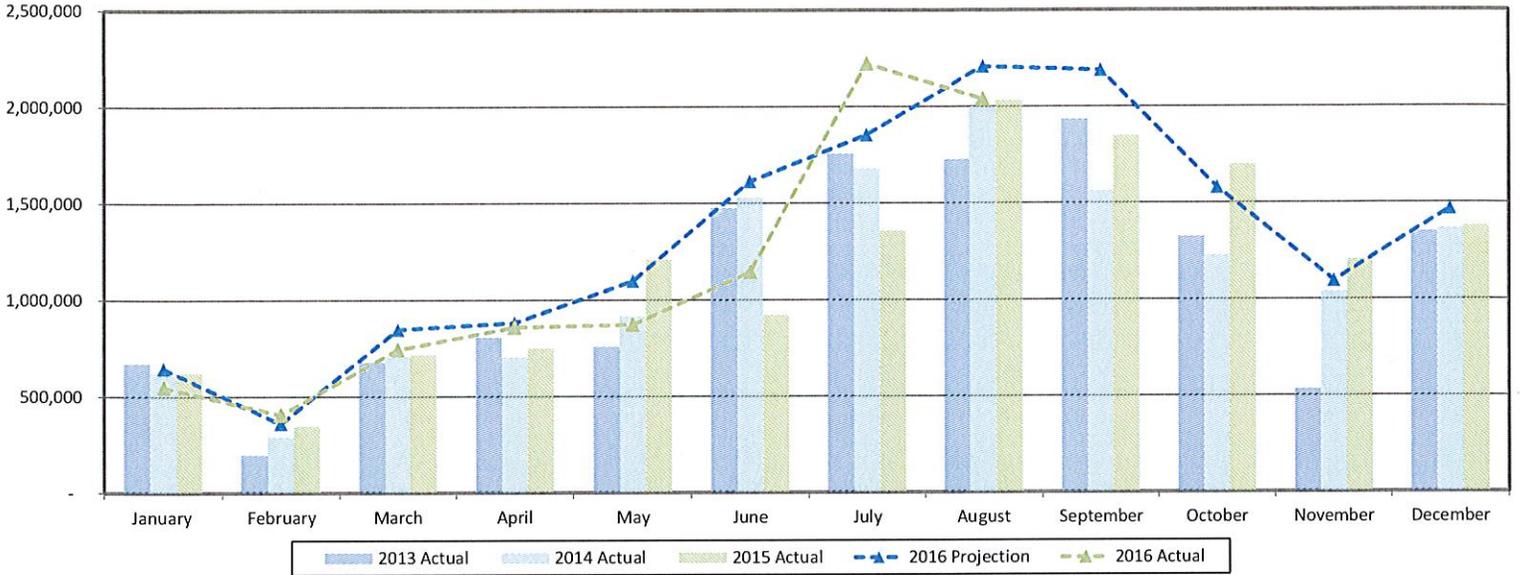


City and County of Broomfield  
Revenue Tracking System

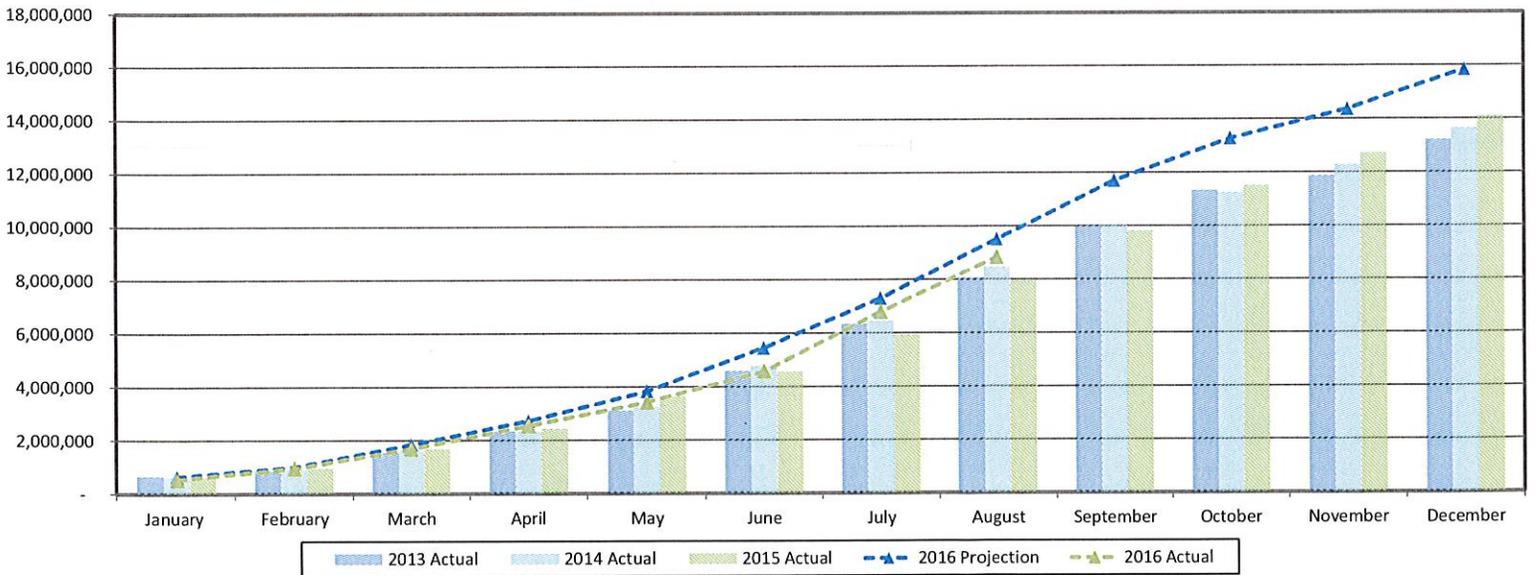
**Table 8**  
**Water Sales Revenue**

August		
Original 2016 Budget Estimate	\$	15,850,580
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	14,731,851
Actual - Above (Below) Budget Estimate	\$	(1,118,729)
Actual - % Above (Below) Budget Estimate		(7.06%)

**Water Sales Revenue- Month to Month**



**Water Sales Revenue- Total to Date**

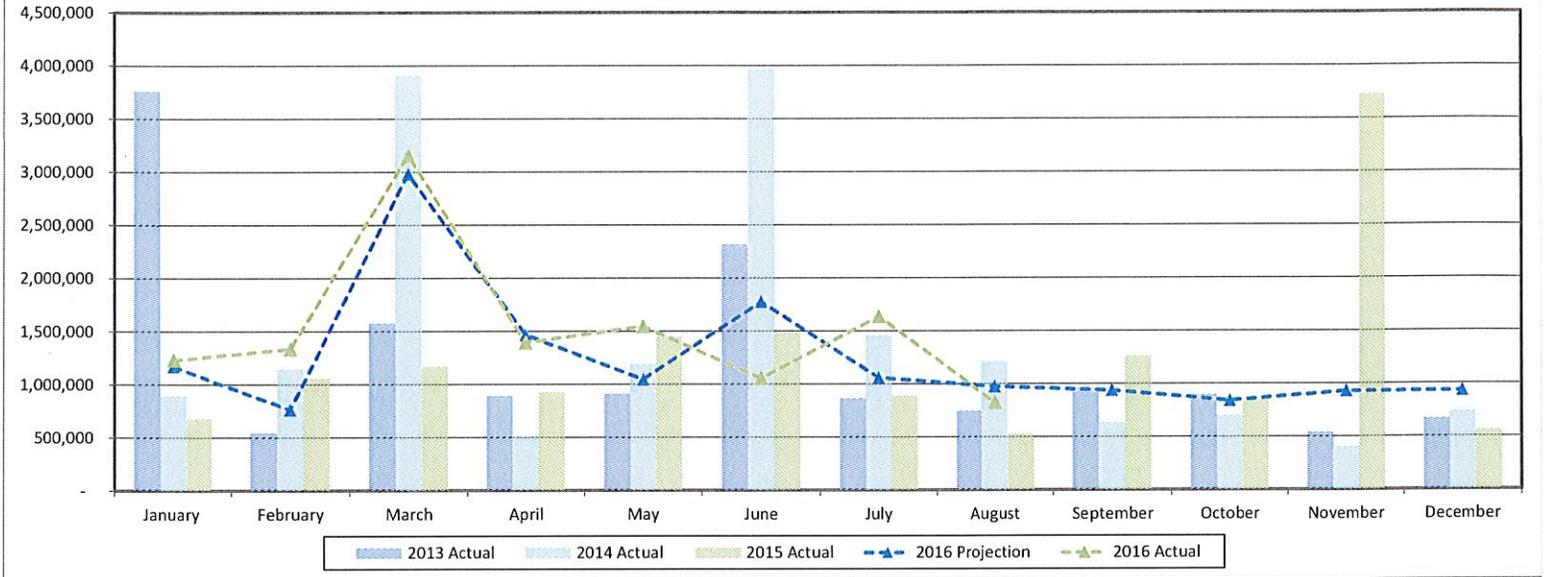


City and County of Broomfield  
Revenue Tracking System

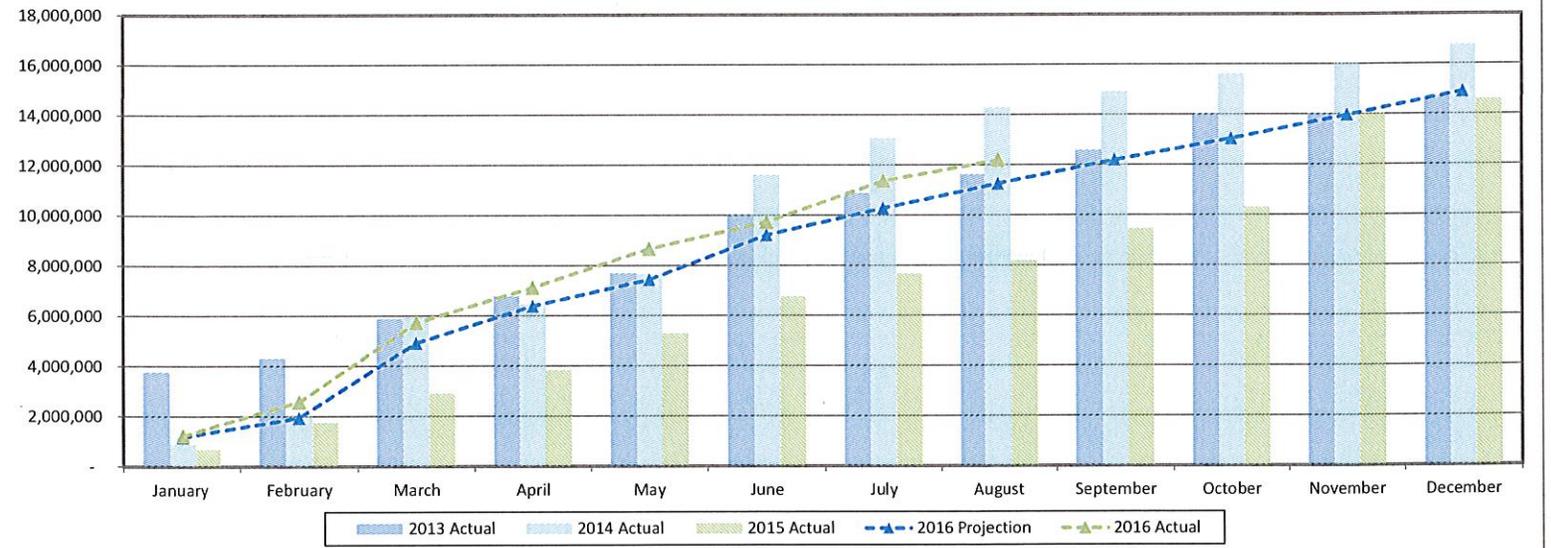
Table 9  
Water License Fees Revenue

August		
Original 2016 Budget Estimate	\$	14,909,195
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	16,153,382
Actual - Above (Below) Budget Estimate	\$	1,244,187
Actual - % Above (Below) Budget Estimate		8.35%

Water License Fees- Month to Month



Water License Fees- Total to Date

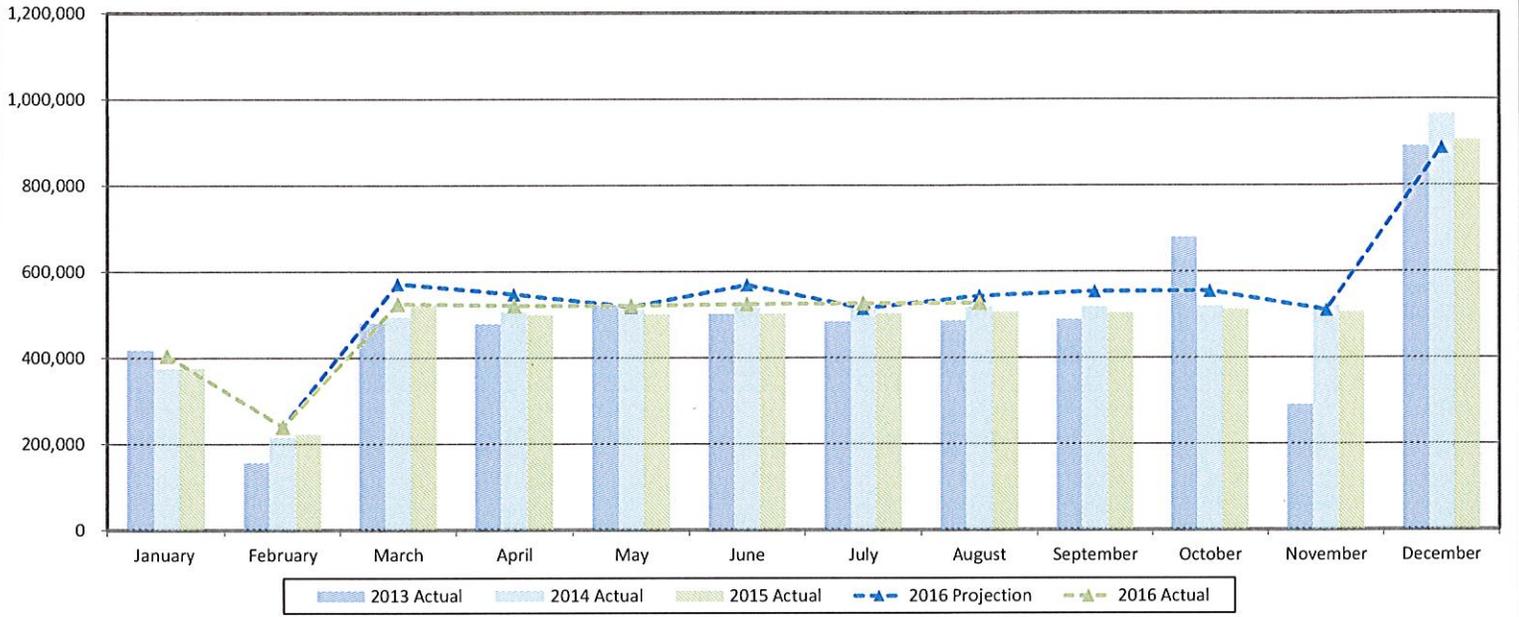


\* Modified Cash Basis.  
\* Monthly collections have not shown a repeatable pattern. The 2016 monthly budget estimates for residential and add-on construction were projected as if revenues are received equally each month. Multi-family and new construction projects have been included in the month the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

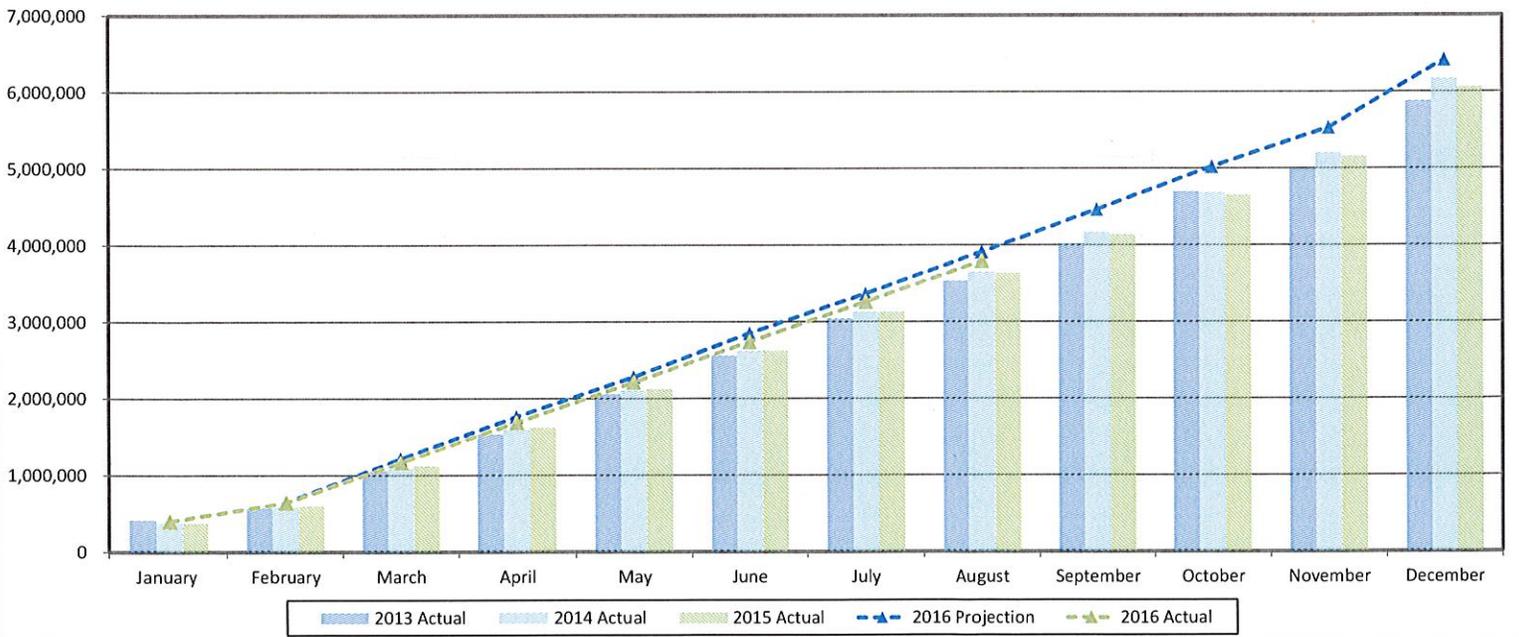
Table 10  
**Sewer Charges Revenue**

August		
Original 2016 Budget Estimate	\$	6,420,055
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	6,224,927
Actual - Above (Below) Budget Estimate	\$	(195,128)
Actual - % Above (Below) Budget Estimate		(3.04%)

**Sewer Charges Revenue- Month to Month**



**Sewer Charges Revenue- Total to Date**

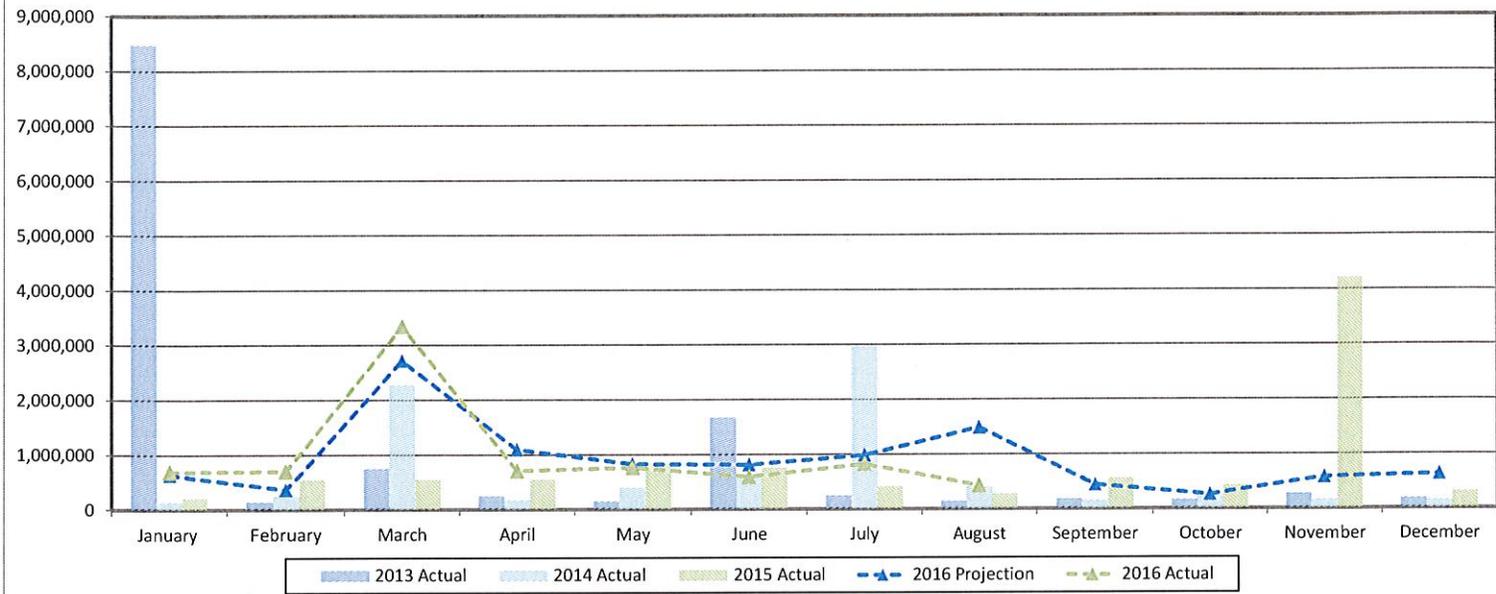


City and County of Broomfield  
Revenue Tracking System

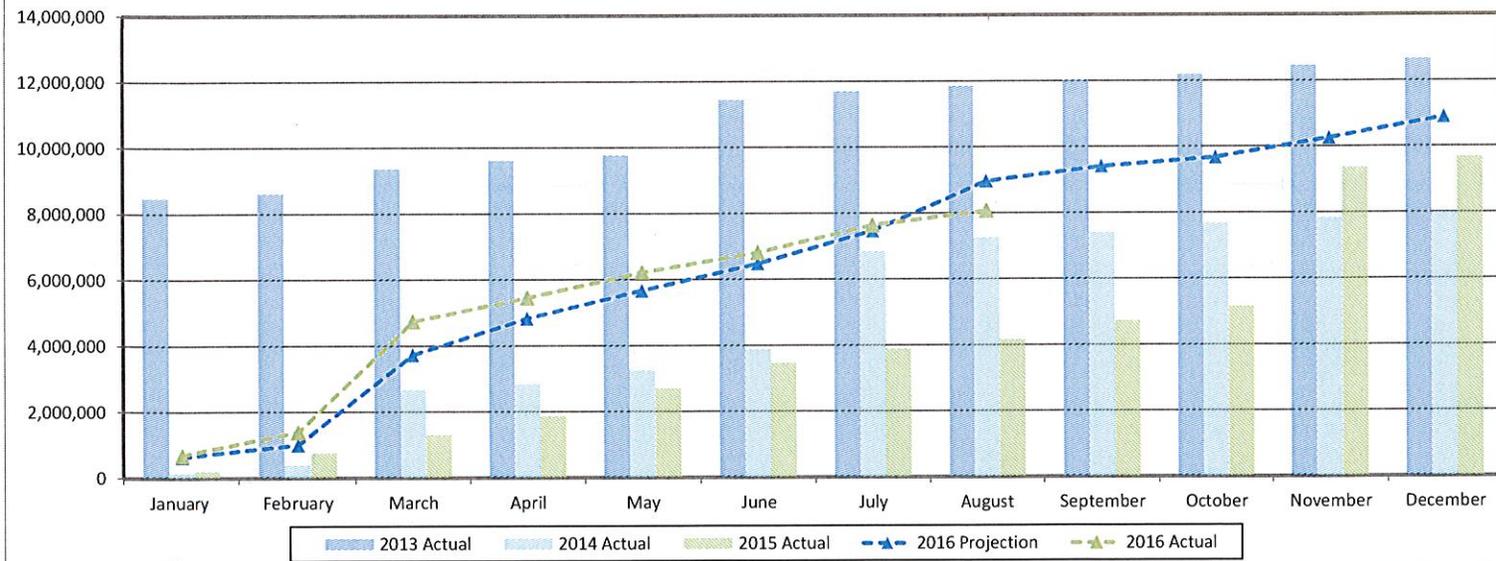
Table 11  
Sewer License Fees

August		
Original 2016 Budget Estimate	\$	10,895,605
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	9,806,150
Actual - Above (Below) Budget Estimate	\$	(1,089,455)
Actual - % Above (Below) Budget Estimate		(10.00%)

Sewer License Fees- Month to Month



Sewer License Fees- Total to Date



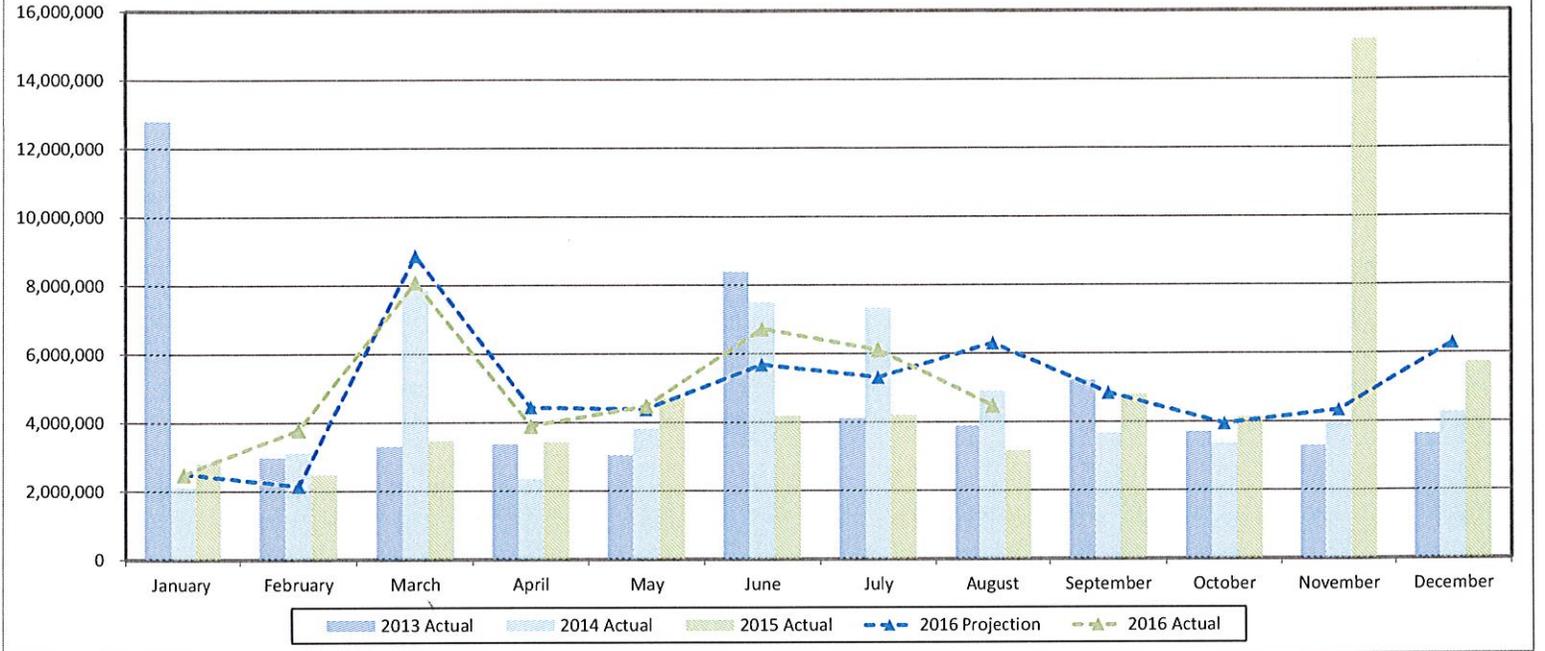
\* Modified Cash Basis.

\* 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.

Table 12  
**Enterprise Funds Revenues**

August		
Original 2016 Budget Estimate	\$	59,175,323
Current Projected 2016 Revenues Based on Revenues Received To-Date	\$	59,773,762
Actual - Above (Below) Budget Estimate	\$	598,439
Actual - % Above (Below) Budget Estimate		1.01%

**Enterprise Funds- Month to Month**



**Enterprise Funds- Total to Date**

