

Budget Summary by Fund

	Beginning Balance (1/1/14)	+	Revenues	=	Funds Available	-	Expenses	=	Fund Balance (12/31/14)
Operating Funds									
General	\$9,756,002	+	\$27,823,611	=	\$37,579,613	-	\$29,623,611	=	\$7,956,002
Total Operating Funds	\$9,756,002	+	\$27,823,611	=	\$37,579,613	-	\$29,623,611	=	\$7,956,002
									<i>Unrestricted Fund Balance</i>
									\$4,722,445
									17.0%
Capital Funds									
Capital Investment Program	\$70,517	+	\$4,163,000	=	\$4,233,517	-	\$4,186,000	=	\$47,517
Total Capital Funds	\$70,517	+	\$4,163,000	=	\$4,233,517	-	\$4,186,000	=	\$47,517
Special Revenue Funds									
Public Art Fund	\$37,081	+	\$24,108	=	\$61,189	-	\$0	=	\$61,189
Police Investigation	\$36,326	+	\$40	=	\$36,366	-	\$6,500	=	\$29,866
Open Space	\$375,867	+	\$1,203,750	=	\$1,579,617	-	\$1,567,381	=	\$12,236
Municipal Court	\$56,076	+	\$28,050	=	\$84,126	-	\$70,000	=	\$14,126
Conservation Trust	\$265,995	+	\$301,000	=	\$566,995	-	\$516,527	=	\$50,468
Equipment Replacement	\$370,817	+	\$200,500	=	\$571,317	-	\$100,000	=	\$471,317
Crime Prevention/Code Enforcement Fund	\$240,921	+	\$331,000	=	\$571,921	-	\$379,995	=	\$191,926
Recreation Center	\$1,093,715	+	\$2,061,884	=	\$3,155,599	-	\$2,282,312	=	\$873,287
Total Special Revenue Funds	\$2,476,798	+	\$4,150,332	=	\$6,627,130	-	\$4,922,715	=	\$1,704,415
Total Operating Funds	\$9,756,002	+	\$27,823,611	=	\$37,579,613	-	\$29,623,611	=	\$7,956,002
Total Capital Funds	\$70,517	+	\$4,163,000	=	\$4,233,517	-	\$4,186,000	=	\$47,517
Total Special Revenue Funds	\$2,476,798	+	\$4,150,332	=	\$6,627,130	-	\$4,922,715	=	\$1,704,415
(Less Transfers)		+	(\$1,800,000)	=	(\$1,800,000)	-	(\$1,863,000)	=	
GRAND TOTAL	\$12,303,317	+	\$34,336,943	=	\$46,640,260	-	\$36,869,326	=	\$9,707,934

General Fund Revenues

	2012 Actual	2013 Adjusted	2013 Estimated	2014 Adopted
SALES TAXES				
Sales Tax	\$14,865,412	\$15,450,000	\$15,200,000	\$15,500,000
Sales Tax Audit Revenue	\$148,134	\$250,000	\$250,000	\$250,000
ESTIP	\$0	\$0	\$0	\$103,000
URA - Wheat Ridge Cyclery	\$59,560	\$52,000	\$12,266	\$0
URA - Town Center	\$407,072	\$400,000	\$415,000	\$425,000
TOTAL SALES TAXES	\$15,480,178	\$16,152,000	\$15,877,266	\$16,278,000
OTHER TAXES				
Real Property Tax	\$731,234	\$765,000	\$730,000	\$750,000
Liquor Occupational Tax	\$60,992	\$55,000	\$59,000	\$60,000
Auto Ownership Tax	\$52,580	\$53,000	\$53,000	\$53,000
Xcel Franchise Tax	\$1,205,998	\$1,250,000	\$1,325,000	\$1,335,000
Telephone Occupation Tax	\$328,354	\$325,000	\$385,000	\$385,000
Lodgers Tax	\$492,452	\$453,000	\$500,000	\$500,000
Admissions Amusement Tax	\$42,725	\$43,000	\$38,000	\$40,000
TOTAL OTHER TAXES	\$2,914,335	\$2,944,000	\$3,090,000	\$3,123,000
USE TAXES				
Use Tax - Retail/Professional	\$877,020	\$1,000,000	\$600,000	\$682,000
Use Tax - Building	\$515,750	\$675,000	\$775,000	\$675,000
Use Tax - Auto	\$1,204,859	\$1,200,000	\$1,300,000	\$1,300,000
TOTAL USE TAXES	\$2,597,629	\$2,875,000	\$2,675,000	\$2,657,000
LICENSE				
Amusement Machine License	\$7,980	\$8,500	\$7,500	\$7,500
Arborist License	\$1,760	\$1,800	\$1,760	\$1,760
Contractors License	\$112,548	\$90,000	\$88,000	\$100,000
Liquor License Fee	\$13,779	\$10,000	\$12,000	\$12,500
Building Permits	\$346,759	\$400,000	\$649,000	\$511,000
Street Cut Permits	\$81,201	\$70,000	\$60,000	\$75,000
Cable TV Permits	\$360,258	\$350,000	\$365,000	\$365,000
Elevator Inspection Fees	\$24,570	\$25,000	\$25,410	\$25,410
Pawn Shop License Fees	\$10,000	\$10,000	\$10,000	\$10,000
Business License Fees	\$73,251	\$74,429	\$79,000	\$79,000
TOTAL LICENSE	\$1,032,106	\$1,039,729	\$1,297,670	\$1,187,170

	2012 Actual	2013 Adjusted	2013 Estimated	2014 Adopted
INTERGOVERNMENTAL				
Cigarette Tax	\$93,532	\$90,000	\$86,000	\$85,000
County Road and Bridge	\$336,754	\$300,000	\$275,000	\$275,000
Arvada Ridge Redevelopment	\$100,000	\$100,000	\$100,000	\$100,000
Highway Users Tax	\$991,492	\$988,346	\$960,000	\$975,000
Motor Vehicle Registration	\$111,125	\$115,000	\$111,000	\$111,000
Wheat Ridge Fire Radio	\$32,561	\$34,000	\$34,000	\$35,000
E911 Reimbursements	\$121,696	\$35,000	\$46,000	\$50,000
EPA Brownfields Grant	\$0	\$350,000	\$100,000	\$250,000
Police - CATPA Auto Theft Grant	\$79,646	\$51,131	\$51,000	\$51,095
Police - Seat Belt Safety Grant	\$2,362	\$2,500	\$2,500	\$2,500
Police - Drug Overtime Grant	\$26,400	\$7,500	\$7,500	\$7,500
Police - COPS Grant	\$123,971	\$128,137	\$128,000	\$132,000
Police - Bryne Grant	\$60,594	\$35,580	\$42,831	\$8,172
Police - Child Safety Grant	\$0	\$5,000	\$5,000	\$5,000
Police - Ballistic Vest Grant	\$5,119	\$5,200	\$5,000	\$6,000
Police - LEAP Energy Grant	\$62,830	\$0	\$0	\$0
Police - LEAF Grant	\$5,664	\$5,000	\$5,000	\$5,000
Scientific & Cultural Grant	\$2,400	\$2,400	\$2,017	\$0
Police-Checkpoint Colorado	\$5,105	\$0	\$0	\$0
Police-HVIDE	\$10,460	\$12,000	\$12,000	\$12,000
CDBG Grant	\$12,892	\$0	\$0	\$0
JCHD Bicycle Count	\$2,000	\$0	\$0	\$0
TOTAL INTERGOVERNMENTAL	\$2,186,603	\$2,266,794	\$1,972,848	\$2,110,267

SERVICES				
Zoning Applications	\$28,918	\$37,400	\$46,384	\$42,400
Planning Reimbursement Fees	\$2,132	\$4,000	\$5,820	\$4,000
Engineering Fees	\$8,764	\$4,000	\$6,500	\$7,500
Misc. Zoning Fees	\$1,027	\$1,000	\$665	\$1,000
Plan Review Fees	\$111,136	\$120,000	\$354,700	\$266,500
Pavilion/Park Rental Revenue	\$26,711	\$27,500	\$29,000	\$26,000
Athletics Revenue	\$121,440	\$144,650	\$121,088	\$131,036
Active Adult Center Revenue	\$186,826	\$210,590	\$191,729	\$192,250
Parks Historic Facilities	\$23,112	\$24,000	\$23,678	\$24,000
Gen. Prog. Revenue	\$175,930	\$177,352	\$181,000	\$178,445
Anderson Building Revenue	\$8,715	\$10,000	\$9,000	\$9,000
Outdoor Swimming Fees	\$165,181	\$165,751	\$150,000	\$165,000
Police Report Fees	\$11,945	\$11,000	\$11,000	\$11,000
Pawn Shop Ticket Fees	\$24,852	\$22,000	\$24,800	\$25,000
Sex Offender Registration	\$6,725	\$7,000	\$7,000	\$7,000
Police Drug Destruction Fees	\$560	\$400	\$400	\$400
Police Fees	\$3,460	\$4,500	\$4,100	\$4,000
Police Duty Reimbursement	\$28,140	\$25,000	\$25,000	\$25,000
TOTAL SERVICES	\$935,574	\$996,143	\$1,191,864	\$1,119,531

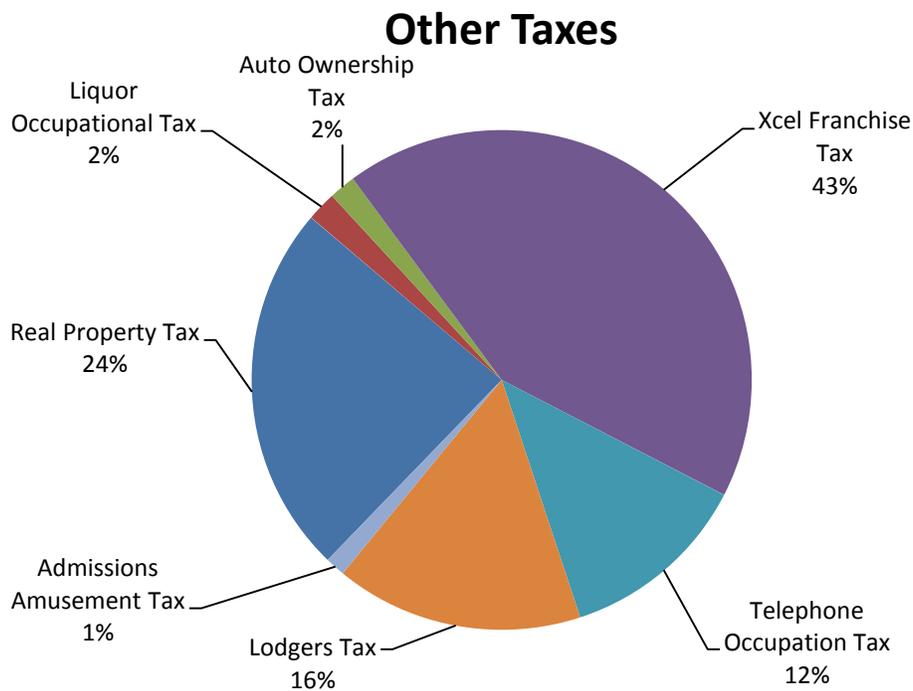
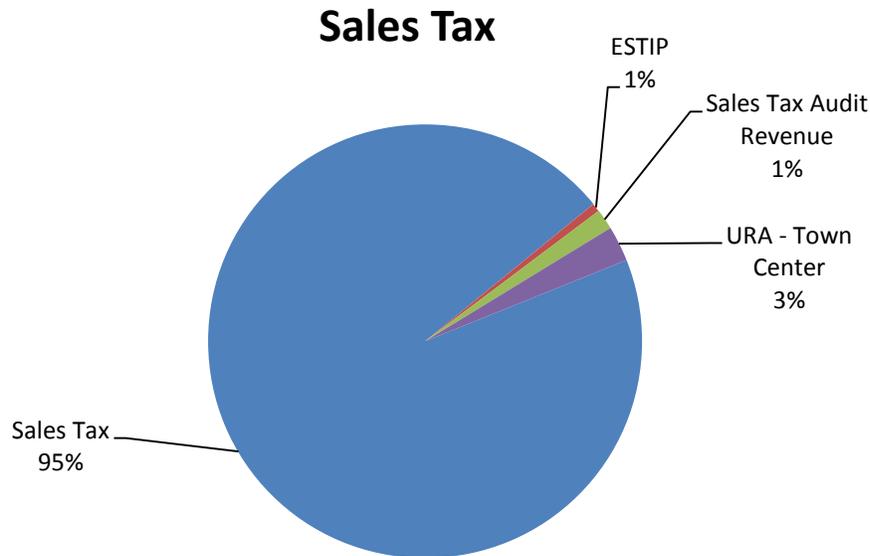
FINES & FORFEITURES				
Municipal Court Fines	\$125,759	\$135,000	\$115,000	\$120,000
Nuisance Violations Fees	\$49,613	\$52,000	\$58,800	\$58,800
Handicap Parking Fees	\$300	\$800	\$1,000	\$1,500
Traffic	\$434,548	\$510,000	\$400,000	\$490,000
General	\$83,376	\$85,000	\$65,000	\$80,000
Other	\$15,507	\$19,000	\$15,000	\$18,000

	2012 Actual	2013 Adjusted	2013 Estimated	2014 Adopted
Parking	\$4,625	\$4,000	\$2,500	\$5,000
No Proof of Insurance	\$16,563	\$25,000	\$16,500	\$20,000
TOTAL FINE & FORFEITURES	\$730,291	\$830,800	\$673,800	\$793,300
INTEREST				
Interest Earnings	\$71,419	\$160,000	\$70,000	\$75,000
TOTAL INTEREST	\$71,419	\$160,000	\$70,000	\$75,000
OTHER				
Cable Peg Fees	\$43,569	\$44,200	\$44,200	\$44,200
Passport Processing Fee	\$6,050	\$5,000	\$6,000	\$5,500
Zoppe Family Circus	\$57,857	\$60,000	\$60,000	\$60,000
Miscellaneous Income	\$378,122	\$372,883	\$400,000	\$370,643
TOTAL OTHER	\$485,598	\$482,083	\$510,200	\$480,343
Total General Fund	\$26,433,733	\$27,746,549	\$27,358,648	\$27,823,611
Transfers In	\$98,520	\$0	\$0	\$0
Fund Balance Carryover	\$10,631,479	\$9,754,489	\$9,754,489	\$9,756,002
Total Funds Available	\$37,163,732	\$37,501,038	\$37,113,137	\$37,579,613

General Fund Revenues

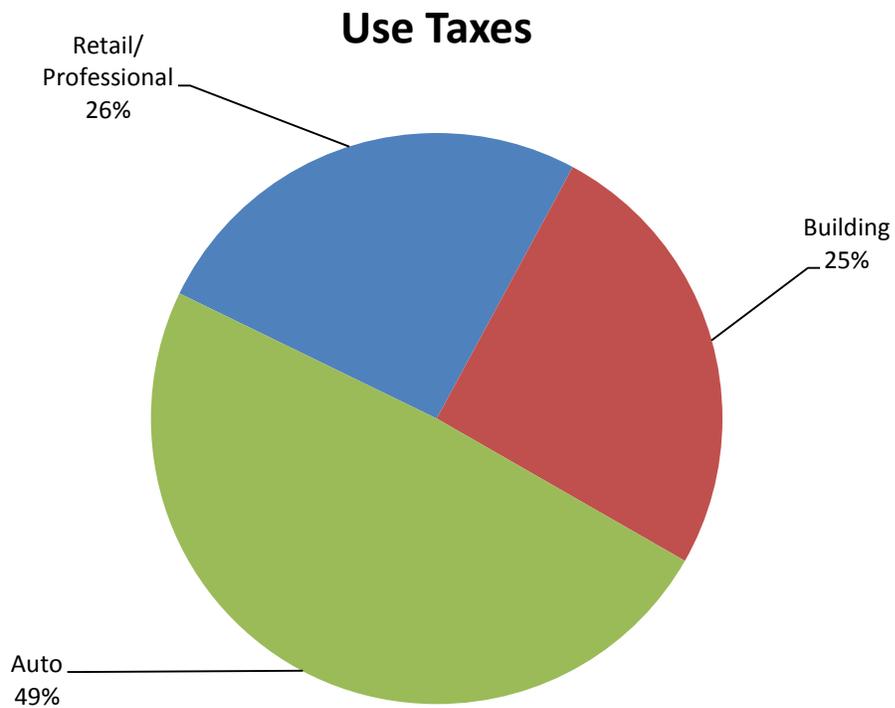
2014 Revenues Summary By Fund Types

The City diligently works to maintain a strong, diverse revenue base recognizing that a dependence upon any individual revenue source would make revenue yields more vulnerable to economic cycles. All revenues are conservatively projected and are monitored and updated as necessary.



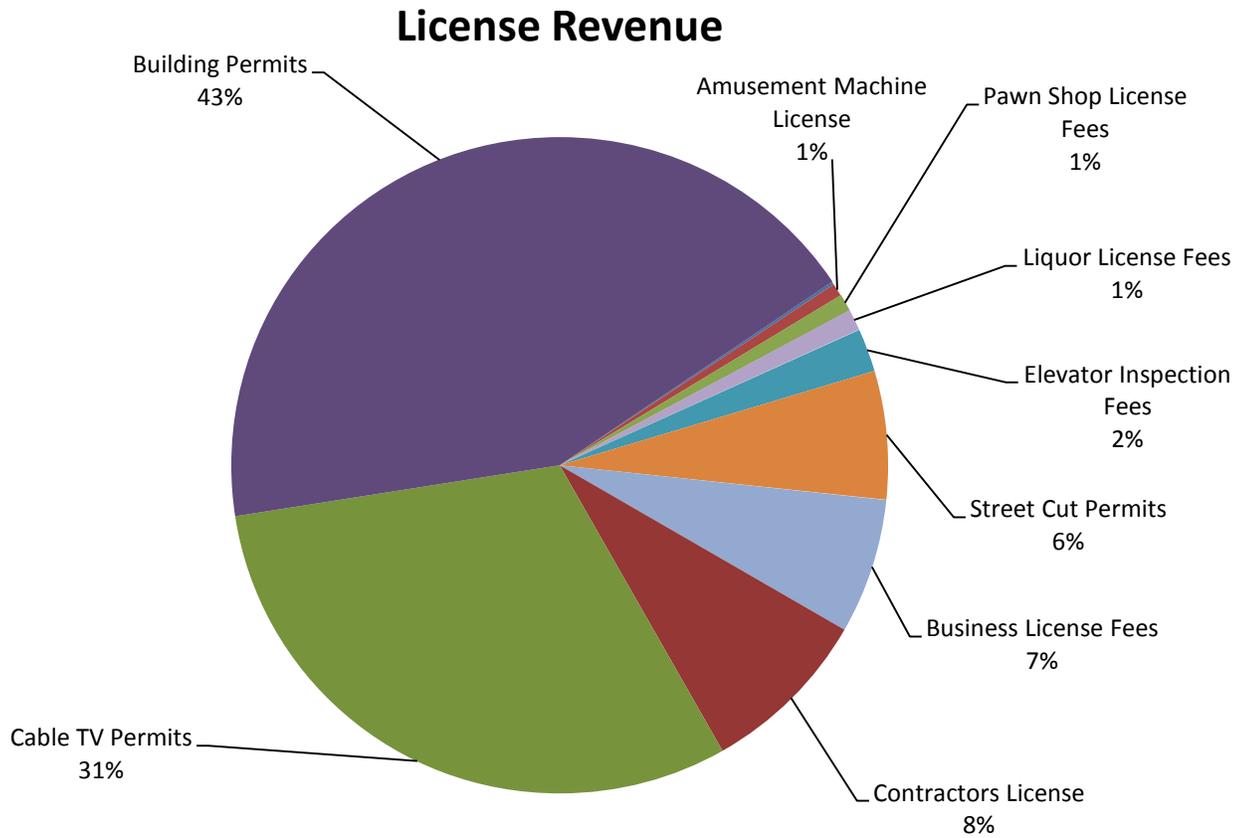
General Fund Revenues

2014 Revenues Summary By Fund Types



General Fund Revenues

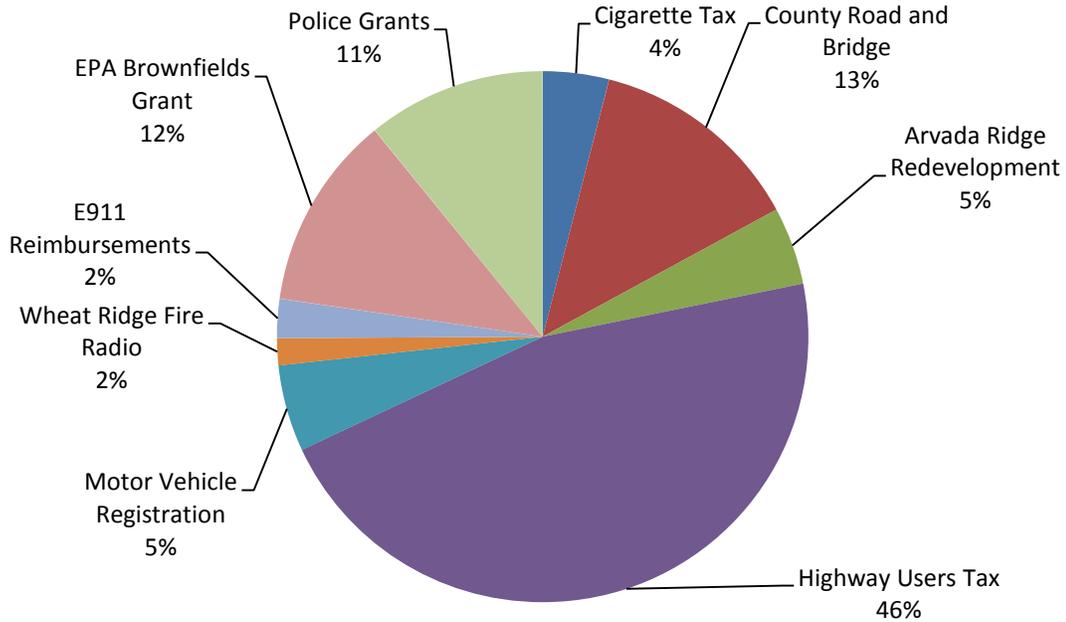
2014 Revenues Summary By Fund Types



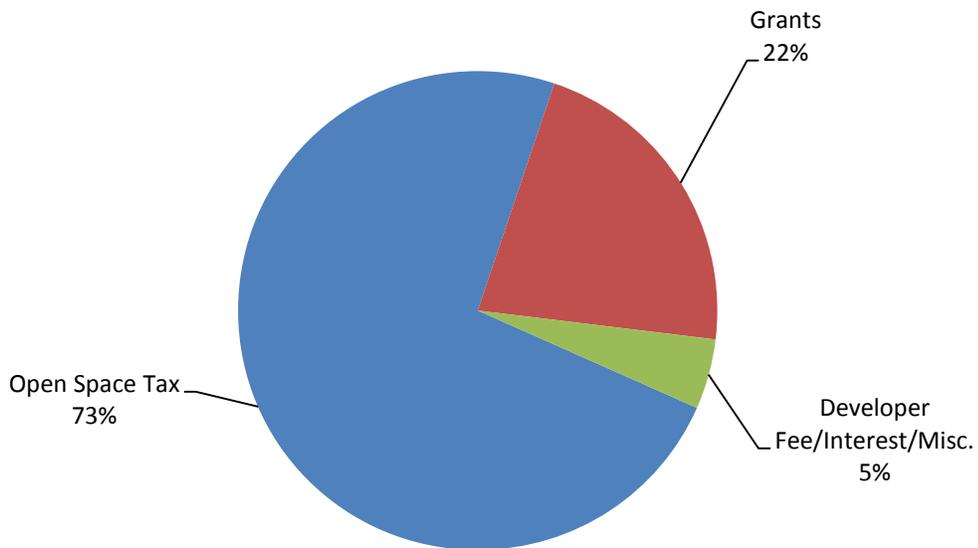
General Fund Revenues

2014 Revenues Summary By Fund Types

Intergovernmental Revenue



Service Revenues



General Fund Revenues

Property Tax Revenue

Distribution: General Fund 100%

Source: Wheat Ridge property owners

Collection:

The collection process begins with the Jefferson County Assessor's Office. Two types of property are valued by the Assessor's Office: 1) "real property" (land & buildings) and 2) "personal property" (business machines & equipment). Once market values are established, the Assessor's Office computes the assessed valuation of property based on State-legislated assessment percentages. Property is assessed at the end of one year, for collection in the following year. An eight year history of these assessment percentages is provided in the table below:

Assessment Percentages

<u>Property Class</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Real Property:								
Commercial	29.00	29.00	29.00	29.00	9.00	29.00	29.00	29.00
Residential	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96
Personal Property:	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00

City of Wheat Ridge Assessed Valuations

Total assessed valuation (in millions) for the City of Wheat Ridge for the past eight years is demonstrated by the following table:

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Assessed Valuation	\$399.6	\$429	\$429	\$424	\$421	\$411.6	\$405	\$410.9

Mill Levies for Residents:

Assessments are furnished to the Jefferson County Treasurer's Office. The Treasurer's Office issues property tax bills to every property owner based on the property's assessed valuation and the total mill levy which local governments have certified for the year. Within Wheat Ridge, mill levies are 1.83 and are certified by the City of Wheat Ridge.

Payment

Property owners pay property taxes to Jefferson County in either two installments due February 28 and June 15 or in one installment due April 30. Jefferson County wire transfers the City's property taxes directly to the City's main bank account on the 10th of the month following the month that the collection is processed by Jefferson County.

Legal Restrictions:

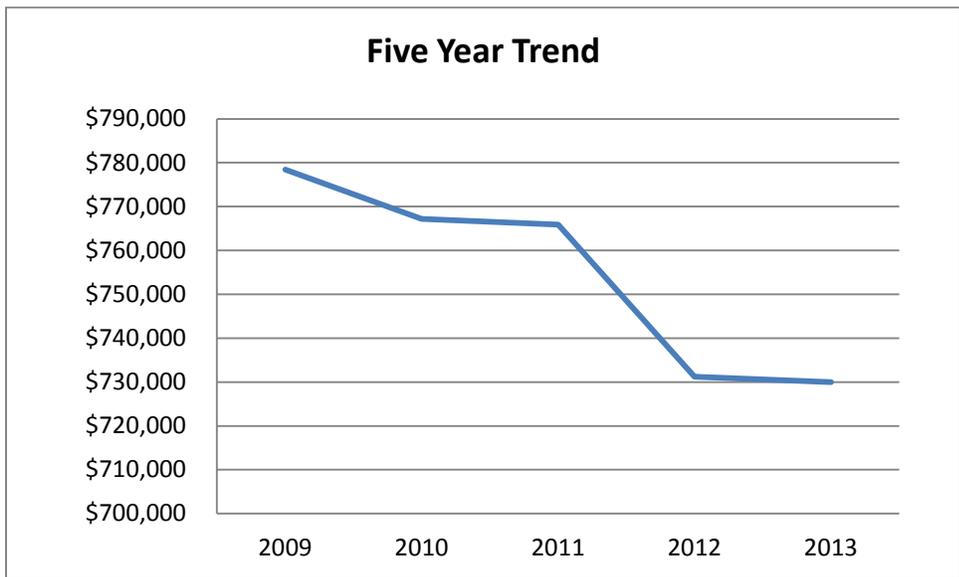
The Gallagher Amendment to the Colorado Constitution restricts property tax growth in requiring the legislature to annually adjust the residential assessed valuation percentage to ensure that the proportion of residential to total State assessed valuation remains constant – residential properties pay 45% of the total property taxes, while commercial and industrial properties pay 55%. The decreasing residential assessment ratio noted in the table is a result of residential growth and market values rising relative to commercial market values. In order to maintain this proportional allocation,

General Fund Revenues

Property Tax Revenue

the residential property assessment percentage has declined from 21% in 1982 to the current level of 7.96%, while the non-residential property percentage has remained at 29%.

Finally, there is a statutory limitation which prohibits property tax revenue growth from exceeding 5.5% each year, adjusted for new construction, although it is generally held that home rule cities like Wheat Ridge are exempt from this provision.



<u>Year</u>	<u>Revenue</u>
2009	\$778,465
2010	\$767,180
2011	\$765,892
2012	\$731,234
2013	\$730,000

Forecast: **2013 \$730,000** **2014 \$750,000**

Rationale:

Forecast for 2013 is based on preliminary valuation information from the County Assessor. The City expects the downward trend in property tax revenues to start to move upward in 2014 and to increase with new residential construction in 2015 and beyond.

General Fund Revenues

Sales Tax Revenue

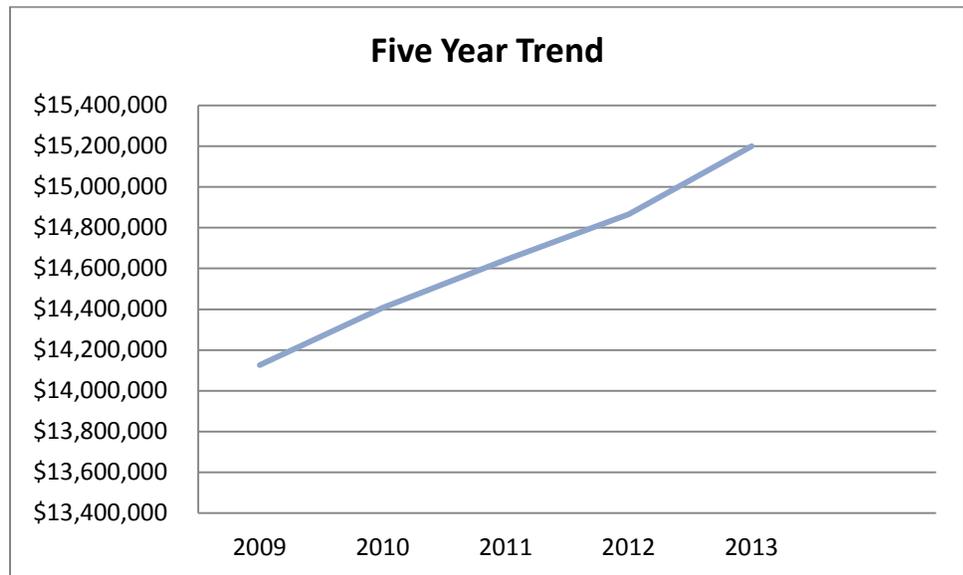
Distribution: General Fund 100%

Source: Visitors, residents and employers in Wheat Ridge

Collection:

The City of Wheat ridge collects a 3 percent (3%) tax on sales of tangible personal property and specific services. Sales Taxes are collected by the retailer and are reported directly to the City on either a monthly, quarterly, or annual basis.

Item	Tax	Breakdown
General Merchandise	7.5%	2.9% State, 1.1% District, 0.5% Jefferson County Open Space, 3.0% City
All Food	3.5%	0.5% Jefferson County Open Space, 3.0% City
Accommodations	14.5%	2.9% State, 1.1% District, 0.5% Jefferson County Open Space, 10.0% City
Admission to Events	4.0%	4.0% City



Year	Revenue
2009	\$14,126,795
2010	\$14,407,882
2011	\$14,643,189
2012	\$14,865,412
2013	\$15,200,000

Sales tax revenues have slowly rebounded from the economic recession that started late in 2008 and impacted the City more significantly in 2009.

Forecast: **2013 \$15,200,000** **2014 \$15,500,000**

Rationale:

As concerns about the speed and extent of an economic recovery persist, sales tax revenues are projected to increase slowly and gradually. Forecast anticipates a 2% growth in Sales Tax for 2014, allowing for new business activity.

Distribution: General Fund 100%

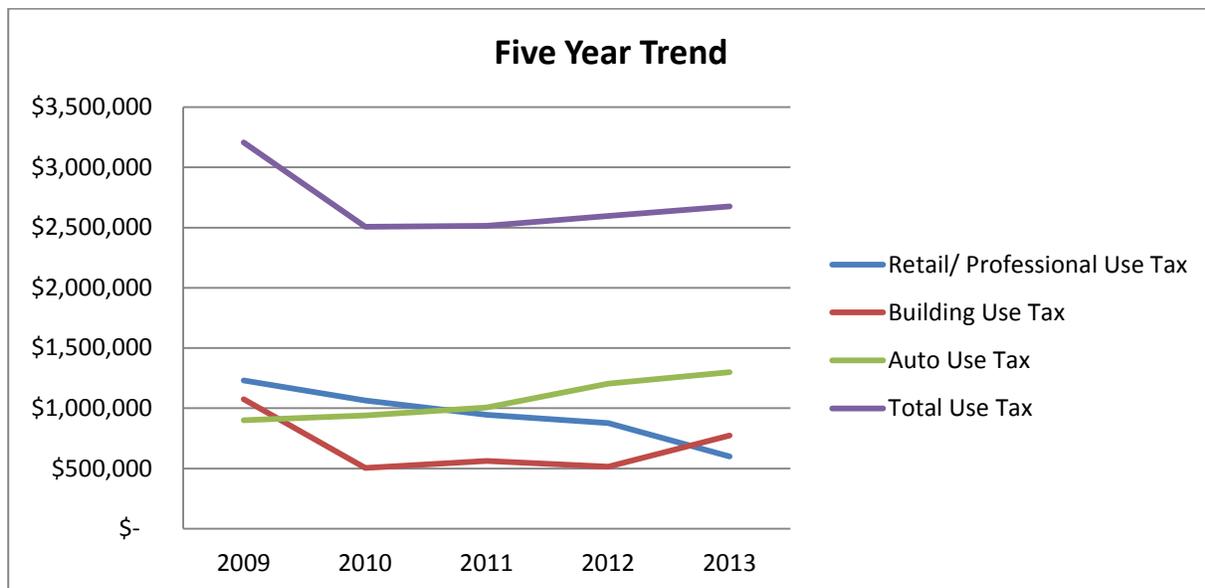
Source:

Citizens and businesses in Wheat Ridge, including automobile use tax collected and remitted by Jefferson County and use tax on business purchases remitted by businesses.

Collection:

Use tax is a compensating tax equal to the City sales tax of 3%, due on all items used in business on which no local sales tax was paid or on which a lesser local sales tax was paid. Use tax may also be due on purchases made for operating supplies, furnishings, equipment and fixtures. What is taxable at the City level differs from what is taxable at the State level. Suppliers often rely on State rules in preparing invoices, which creates potential for unpaid City Use Tax that would be assessed with penalty and interest were your company to be audited. Jefferson County collects automobile use tax and remits monthly to the City of Wheat Ridge. Businesses remit tax to the City on a monthly, quarterly or annual basis. Taxes are due to the City by the 20th of the month following purchase of the item. The City has established a lockbox for the efficient and secure deposit of sales and use tax monies. Returns are mailed directly to the bank, eliminating processing float. The City utilizes a number of enforcement procedures to collect from delinquent accounts including taxpayer education, delinquency notices, personal phone contact and visits, audits, summons to municipal court and seizures.

Year	Retail Use	Building Use	Auto Use	Total Use Tax
2009	\$1,230,780	\$1,075,425	\$900,181	\$3,206,386
2010	\$1,063,221	\$503,786	\$939,467	\$2,506,474
2011	\$945,747	\$561,566	\$1,006,334	\$2,513,647
2012	\$877,020	\$515,750	\$1,204,859	\$2,597,629
2013	\$600,000	\$775,000	\$1,300,000	\$2,675,000



Use tax has fluctuated based on business investment, build out and new commercial development. The decline starting in 2010 is a reflection of the changing economy and continued uncertainty in the business community. The slight increase in 2012 is a result of gradually improving economy.

Forecast: 2013 \$2,675,000 2014 \$2,657,000

Rationale:

Forecast anticipates that overall use tax will increase in 2013 as businesses respond to improved consumer spending. A decrease in building use tax is projected for 2014. The City projects building use tax to increase in 2015 when new commercial activity construction begins. Some of this activity may be seen in the fourth quarter of 2014.



General Fund Expenditures

	2012 Actual	2013 Adjusted	2013 Estimated	2014 Adopted
Legislative				
Legislative Services	\$382,149	\$445,717	\$449,811	\$473,661
Total	\$382,149	\$445,717	\$449,811	\$473,661
City Manager's Office				
City Manager	\$249,102	\$252,672	\$220,822	\$291,143
Economic Development	\$790,672	\$1,104,832	\$1,044,552	\$1,078,332
Total	\$1,039,774	\$1,357,504	\$1,265,374	\$1,369,475
City Attorney				
City Attorney	\$250,446	\$262,000	\$262,000	\$262,000
Total	\$250,446	\$262,000	\$262,000	\$262,000
City Clerk's Office				
City Clerk	\$134,525	\$132,070	\$132,070	\$133,982
Total	\$134,525	\$132,070	\$132,070	\$133,982
City Treasurer				
City Treasurer	\$33,675	\$35,778	\$35,932	\$35,778
Total	\$33,675	\$35,778	\$35,932	\$35,778
Central Charges				
Central Charges	\$2,391,628	\$2,755,762	\$2,393,727	\$3,028,407
Total	\$2,391,628	\$2,755,762	\$2,393,727	\$3,028,407
Municipal Court				
Municipal Court	\$719,138	\$760,042	\$734,415	\$753,958
Total	\$719,138	\$760,042	\$734,415	\$753,958
Administrative Services				
Administration	\$420,217	\$413,951	\$412,874	\$474,992
Finance	\$224,592	\$248,946	\$248,176	\$236,196
Human Resources	\$486,050	\$567,712	\$527,268	\$513,070
Sales Tax	\$211,909	\$223,356	\$223,352	\$226,879
Purchasing and Contracting	\$99,652	\$103,187	\$100,898	\$110,217
Information Technology	\$1,818,057	\$1,704,453	\$1,693,507	\$1,705,563
Total	\$3,260,477	\$3,261,605	\$3,206,075	\$3,266,917
Community Development				
Administration	\$191,870	\$217,941	\$202,951	\$202,757
Planning	\$215,709	\$224,416	\$220,080	\$210,037
Building	\$305,145	\$348,061	\$333,611	\$404,650
Long Range Planning	\$123,827	\$465,734	\$161,617	\$378,846
Total	\$836,551	\$1,256,152	\$918,259	\$1,196,290
Police				
Administration	\$747,043	\$730,068	\$723,199	\$796,446
Grants	\$328,050	\$279,422	\$278,525	\$245,026
Community Services Team	\$263,933	\$261,189	\$258,973	\$282,520

	2012 Actual	2013 Adjusted	2013 Estimated	2014 Adopted
Communications Center	\$708,047	\$808,747	\$754,363	\$811,256
Crime Prevention Team	\$294,894	\$304,224	\$300,177	\$304,409
Records Team	\$229,389	\$226,471	\$222,251	\$237,631
Training and Public Information	\$199,153	\$281,384	\$254,104	\$235,598
Patrol	\$3,702,596	\$3,892,002	\$3,874,590	\$3,999,966
Investigations Bureau	\$1,725,947	\$1,842,550	\$1,730,009	\$1,788,721
Crime & Traffic Team	\$310,596	\$407,263	\$277,445	\$348,001
Emergency Operations	<u>\$9,797</u>	<u>\$10,945</u>	<u>\$9,845</u>	<u>\$0</u>
Total	\$8,519,445	\$9,044,265	\$8,683,481	\$9,049,574
Public Works				
Administration	\$155,886	\$157,966	\$134,015	\$142,836
Engineering	\$1,053,905	\$1,008,791	\$1,008,791	\$970,740
Operations	<u>\$2,617,304</u>	<u>\$3,233,650</u>	<u>\$3,038,150</u>	<u>\$2,860,540</u>
Total	\$3,827,095	\$4,400,407	\$4,180,956	\$3,974,116
Parks and Recreation				
Administration	\$229,784	\$227,847	\$214,865	\$208,242
Recreation	\$185,548	\$233,173	\$208,015	\$199,326
Parks Maintenance	\$1,303,126	\$1,347,678	\$1,316,856	\$1,342,249
Forestry	\$296,767	\$370,749	\$351,520	\$378,500
Natural Resources	\$232,647	\$301,726	\$282,862	\$274,248
Anderson Building	\$49,711	\$79,498	\$57,535	\$63,321
Athletics	\$177,595	\$189,841	\$185,086	\$198,807
General Programs	\$236,989	\$256,251	\$250,750	\$268,442
Outdoor Pool	\$193,792	\$262,836	\$250,726	\$240,673
Active Adult Center	\$459,966	\$558,373	\$479,820	\$514,614
Historic Buildings	\$70,347	\$66,160	\$61,642	\$49,384
Facility Maintenance	<u>\$478,058</u>	<u>\$472,896</u>	<u>\$455,796</u>	<u>\$478,647</u>
Total	\$3,914,330	\$4,367,028	\$4,115,473	\$4,216,453
Total General Fund	\$25,309,233	\$28,078,330	\$26,377,573	\$27,760,611
Transfers	\$2,100,000	\$960,000	\$960,000	\$1,863,000
Total With Transfers	\$27,409,233	\$29,038,330	\$27,337,573	\$29,623,611