



April 4, 2016

Dear Citizens of Wheat Ridge,

I am pleased to provide the 2015 Year End Financial Report. This report represents the first monthly City Treasurer's report that will be available on the City's website at:

<http://www.ci.wheatridge.co.us/242/City-Treasurer>.

The 2015 Year End Financial Report recaps the City's finances for the 2015 fiscal year, including general fund revenues and expenses, restricted funds, and special revenue funds and expenses.

2015 Year End Report Highlights:

- Overall, the City received more revenue than budgeted for and spent less than was budgeted for in 2015.
- The City ended 2015 with a healthy unrestricted fund balance at 26.5%. The City's unrestricted fund balance policy target is 25% with a minimum threshold of 17%. Unrestricted fund balance is funding available for use.
- Overall funds invested at year end totaled \$9.2 million.

For your convenience, I am including several helpful tips to keep in mind when reviewing this budget report:

- The *2015 Adjusted* column is the annual budget approved by City Council, including any amendments, carryovers from the prior fiscal year, and mid-year supplemental budget appropriations.
- The *2015 Actual* column reflects the revenue the City actually received and the amount actually spent by the City through the end of the fiscal year 2015.
- The *% of Budget* column tracks how the City did in collecting revenue and paying expenses compared to the 2015 adjusted budgeted. For example, the City collected (actual) \$17,712,997 in sales tax. We budgeted that we would collect \$16.2 million. Therefore, we collected 109% of our budget projection for sales tax.

If you have any questions about the City Treasurer's report, please feel free to email me at jeditullio@ci.wheatridge.co.us or call me at 303-231-1392. You may also contact Heather Geyer, Administrative Services Director, at hgeyer@ci.wheatridge.co.us or 303-235-2826.

Sincerely,

Jerry DiTullio
City Treasurer



City Treasurer 2015 Year End Financial Report

2015 Adjusted ¹	2015 Actual	% of Budget
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The new monthly City Treasurer's Report uses the existing monthly financial report prepared by the Accounting Division and provides a budget comparison based on the annual total budget amount for revenues and expenditures and the monthly amount. Additionally, information on City restricted funds and a summary of investments is included in this report. The 2016 City Budget can be found online at: <http://www.ci.wheatridge.co.us/115/City-Budget>

SECTION 1: GENERAL FUND REVENUES

SALES TAXES

Sales Tax	\$16,200,000	\$17,712,997	109%
Sales Tax Audit Revenue	\$350,000	\$317,511	91%
TIF - Wheat Ridge Cyclery ²	\$40,000	\$73,964	185%
ESTIP - WRURA ²	\$475,000	\$0	0%
ESTIP - Dillion Co. (King Soopers) ²	\$110,964	\$94,500	85%
ESTIP - Liquid Art Works (Colorado Plus) ²	\$25,000	\$21,655	87%
ESTIP - Muscle Masster ²	\$5,000	\$6,843	137%
ESTIP - Walrus (West 29th Ave Rest) ²	\$10,000	\$5,254	53%
TIF - Kipling Ridge ²	\$250,000	\$225,994	90%
TOTAL SALES TAXES	\$17,465,964	\$18,458,718	106%

OTHER TAXES

Real Property Tax	\$758,000	\$739,669	98%
Liquor Occupational Tax	\$62,500	\$71,770	115%
Auto Ownership Tax	\$58,000	\$61,388	106%
Xcel Franchise Tax	\$1,300,000	\$1,246,639	96%
Telephone Occupation Tax	\$390,000	\$407,162	104%
Lodgers Tax	\$550,000	\$746,884	136%
Admissions Amusement Tax	\$38,000	\$43,442	114%
TOTAL OTHER TAXES	\$3,156,500	\$3,316,955	105%

USE TAXES

Use Tax - Retail/Professional	\$700,000	\$754,656	108%
Use Tax - Building	\$805,000	\$1,048,979	130%
Use Tax - Auto	\$1,300,000	\$1,645,544	127%
TOTAL USE TAXES	\$2,805,000	\$3,449,180	123%

LICENSE

Amusement Machine License	\$6,500	\$5,760	89%
Arborist License	\$1,700	\$1,575	93%
Contractors License	\$120,000	\$126,350	105%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
Liquor License Fee	\$12,500	\$16,414	131%
Building Permits	\$607,000	\$631,480	104%
Street Cut Permits	\$125,000	\$149,876	120%
Cable TV Permits	\$365,000	\$374,251	103%
Elevator Inspection Fees	\$26,000	\$28,270	109%
Pawn Shop License Fees	\$10,000	\$10,000	100%
Business License Fees	<u>\$88,000</u>	<u>\$86,810</u>	<u>99%</u>
TOTAL LICENSE	\$1,361,700	\$1,430,786	105%

INTERGOVERNMENTAL

Cigarette Tax	\$85,000	\$85,055	100%
County Road and Bridge	\$280,000	\$278,230	99%
Arvada Ridge Redevelopment	\$100,000	\$100,000	100%
Highway Users Tax	\$1,000,000	\$1,047,362	105%
Motor Vehicle Registration	\$119,000	\$119,273	100%
Wheat Ridge Fire Radio	\$29,200	\$24,218	83%
E911 Reimbursements	\$53,000	\$50,188	95%
EPA Brownfields Grant	\$168,357	\$96,833	58%
Police - CATPA Auto Theft Grant	\$81,225	\$75,273	93%
Police - Seat Belt Safety Grant	\$2,500	\$2,500	100%
Police - Drug Overtime Grant	\$7,500	\$18,538	247%
Police - Bryne Grant	\$15,300	\$12,215	80%
Police - Child Safety Grant	\$5,000	\$4,852	97%
Police - Ballistic Vest Grant	\$10,000	\$8,646	86%
Police - LEAF Grant	\$5,000	\$12,939	259%
Police-HVIDE	<u>\$12,000</u>	<u>\$14,843</u>	<u>124%</u>
TOTAL INTERGOVERNMENTAL	\$1,973,082	\$1,950,966	99%

SERVICES

Zoning Applications	\$45,000	\$46,255	103%
Planning Reimbursement Fees	\$6,000	\$2,425	40%
Engineering Fees	\$7,500	\$12,780	170%
Misc. Zoning Fees	\$3,000	\$933	31%
Plan Review Fees	\$205,000	\$249,052	121%
Pavilion/Park Rental Revenue	\$28,000	\$26,888	96%
Athletics Revenue	\$131,036	\$104,965	80%
Active Adult Center Revenue	\$191,100	\$185,244	97%
Parks Historic Facilities	\$22,000	\$24,637	112%
Gen. Prog. Revenue	\$160,000	\$158,702	99%
Anderson Building Revenue	\$12,000	\$9,324	78%
Outdoor Swimming Fees	\$156,600	\$146,771	94%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
Retail Marijuana Fees	\$33,000	\$138,862	421%
Police Report Fees	\$13,000	\$14,162	109%
Pawn Shop Ticket Fees	\$28,000	\$24,685	88%
Sex Offender Registration	\$6,500	\$7,704	119%
Police Drug Destruction Fees	\$400	\$180	45%
Police Fees	\$3,500	\$4,706	134%
Police Duty Reimbursement	<u>\$20,000</u>	<u>\$18,969</u>	<u>95%</u>
TOTAL SERVICES	\$1,071,636	\$1,177,244	110%
FINES & FORFEITURES			
Municipal Court Fines	\$110,000	\$102,622	93%
Nuisance Violations Fees	\$60,000	\$59,116	99%
Handicap Parking Fees	\$500	\$900	180%
Traffic	\$425,000	\$347,000	82%
General	\$70,000	\$42,291	60%
Other	\$20,000	\$9,380	47%
Parking	\$8,000	\$4,254	53%
No Proof of Insurance	<u>\$20,000</u>	<u>\$15,633</u>	<u>78%</u>
TOTAL FINE & FORFEITURES	\$713,500	\$581,196	81%
INTEREST			
Interest Earnings	<u>\$50,000</u>	<u>\$50,656</u>	<u>101%</u>
TOTAL INTEREST	\$50,000	\$50,656	101%
OTHER			
Cable Peg Fees	\$38,000	\$38,276	101%
Passport Processing Fees	\$5,000	\$0	0%
Xcel Solar Garden Credits	\$50,508	\$50,508	100%
Other Financing Sources	\$800,000	\$800,000	100%
Miscellaneous Income	<u>\$350,000</u>	<u>\$499,936</u>	<u>143%</u>
TOTAL OTHER	\$1,243,508	\$1,388,719	112%
Total General Fund	\$29,840,890	\$31,804,419	107%
Fund Balance Carryover	\$9,356,304	\$9,356,304	100%
Total Funds Available	\$39,197,194	\$41,160,723	105%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
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SECTION 2: GENERAL FUND EXPENDITURES

Legislative

Legislative Services	<u>\$437,301</u>	<u>\$419,630</u>	<u>96%</u>
Total	\$437,301	\$419,630	96%

City Manager's Office

City Manager	\$296,628	\$263,070	89%
Economic Development	<u>\$1,386,372</u>	<u>\$1,343,539</u>	<u>97%</u>
Total	\$1,683,000	\$1,606,609	95%

City Attorney

City Attorney	<u>\$279,467</u>	<u>\$278,903</u>	<u>100%</u>
Total	\$279,467	\$278,903	100%

City Clerk's Office

City Clerk	<u>\$147,993</u>	<u>\$111,808</u>	<u>76%</u>
Total	\$147,993	\$111,808	76%

City Treasurer

City Treasurer	<u>\$43,278</u>	<u>\$42,010</u>	<u>97%</u>
Total	\$43,278	\$42,010	97%

Central Charges

Central Charges	<u>\$3,777,729</u>	<u>\$3,565,239</u>	<u>94%</u>
Total	\$3,777,729	\$3,565,239	94%

Municipal Court

Municipal Court	<u>\$854,642</u>	<u>\$814,918</u>	<u>95%</u>
Total	\$854,642	\$814,918	95%

Administrative Services

Administration	\$388,015	\$379,634	98%
Public Information	\$173,078	\$153,499	89%
Finance	\$250,270	\$242,219	97%
Human Resources	\$481,393	\$470,109	98%
Sales Tax	\$237,117	\$235,912	99%
Purchasing and Contracting	\$119,682	\$114,615	96%
Information Technology	<u>\$1,672,516</u>	<u>\$1,673,601</u>	<u>100%</u>
Total	\$3,322,071	\$3,269,589	98%

Community Development

Administration	\$213,110	\$207,369	97%
Planning	\$212,282	\$191,190	90%
Building	\$507,182	\$499,692	99%
Long Range Planning	<u>\$404,421</u>	<u>\$217,781</u>	<u>54%</u>
Total	\$1,336,995	\$1,116,032	83%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
Police			
Administration	\$898,253	\$794,292	88%
Grants	\$155,738	\$155,624	100%
Community Services Team	\$523,995	\$491,581	94%
Communications Center	\$899,617	\$731,898	81%
Crime Prevention Team	\$330,548	\$330,358	100%
Records Team	\$351,737	\$331,105	94%
Training and Accreditation	\$275,679	\$228,740	83%
Patrol	\$4,200,323	\$4,178,537	99%
Investigations Bureau	\$2,050,585	\$2,038,453	99%
Crime & Traffic Team	\$439,178	\$384,508	88%
Total	\$10,125,653	\$9,665,095	95%
Public Works			
Administration	\$146,420	\$146,163	100%
Engineering	\$1,062,663	\$1,047,192	99%
Operations	\$3,358,484	\$3,029,087	90%
Total	\$4,567,567	\$4,222,442	92%
Parks and Recreation			
Administration	\$230,671	\$191,982	83%
Recreation	\$193,535	\$183,385	95%
Parks Maintenance	\$1,404,167	\$1,278,224	91%
Forestry	\$485,272	\$419,301	86%
Natural Resources	\$301,543	\$251,645	83%
Anderson Building	\$58,141	\$25,177	43%
Athletics	\$210,452	\$182,679	87%
General Programs	\$303,885	\$257,330	85%
Outdoor Pool	\$228,593	\$175,348	77%
Active Adult Center	\$538,736	\$469,358	87%
Historic Buildings	\$69,748	\$52,392	75%
Facility Maintenance	\$401,545	\$359,728	90%
Total	\$4,426,288	\$3,846,550	87%
Total General Fund	\$31,001,984	\$28,958,824	93%
Transfers to Special Revenue Funds	\$3,249,970	\$3,249,970	100%
Total With Transfers	\$34,251,954	\$32,208,794	94%
Excess of revenues over/under expenditures	\$4,411,064	\$404,375	

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
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SECTION 3: RESTRICTED FUNDS

Fund Balance Ending	\$4,945,240	\$8,951,929	
Reserved for Emergencies ³	\$1,078,000	\$1,078,000	100%
Reserved for Channel 8 ⁴	\$202,496	\$202,496	100%
Unrestricted Fund Balance	\$3,664,744	\$7,671,433	
Unrestricted Fund Balance	11.8%	26.5%	

SECTION 4: SPECIAL REVENUE FUNDS EXPENDITURES

Capital Improvement Program (CIP)

Expenditures	\$8,449,500	\$6,260,801	
TOTAL EXPENDITURES	\$8,449,500	\$6,260,801	74%

Public Art Fund

Expenditures	\$20,000	\$0	
TOTAL EXPENDITURES	\$20,000	\$0	0%

Police Investigation Fund

Expenditures	\$25,000	\$23,536	
TOTAL EXPENDITURES	\$25,000	\$23,536	94%

Open Space Fund

Expenditures	\$2,585,312	\$1,680,641	
TOTAL EXPENDITURES	\$2,585,312	\$1,680,641	65%

Municipal Court

Expenditures	\$26,000	\$15,190	
TOTAL EXPENDITURES	\$26,000	\$15,190	58%

Conservation Trust

Expenditures	\$417,831	\$172,351	
TOTAL EXPENDITURES	\$417,831	\$172,351	41%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
Capital Equipment Replacement Fund			
Expenditures	<u>\$235,000</u>	<u>\$9,727</u>	
TOTAL EXPENDITURES	\$235,000	\$9,727	4%
Crime Prevention/Code Enforcement Fund			
Expenditures	<u>\$407,754</u>	<u>\$407,745</u>	
TOTAL EXPENDITURES	\$407,754	\$407,745	100%
Recreation Center			
Expenditures	<u>\$2,363,101</u>	<u>\$2,231,708</u>	
TOTAL EXPENDITURES	\$2,363,101	\$2,231,708	94%
SECTION 5: SPECIAL REVENUE FUNDS REVENUES			
Capital Improvement Program (CIP)			
Revenues	<u>\$8,449,500</u>	<u>\$7,042,778</u>	
TOTAL REVENUES	\$8,449,500	\$7,042,778	83%
Public Art Fund			
Revenues	<u>\$85,041</u>	<u>\$65,819</u>	
TOTAL REVENUES	\$85,041	\$65,819	77%
Police Investigation Fund			
Revenues	<u>\$91,889</u>	<u>\$92,842</u>	
TOTAL REVENUES	\$91,889	\$92,842	101%
Open Space Fund			
Revenues	<u>\$2,399,023</u>	<u>\$2,905,971</u>	
TOTAL REVENUES	\$2,399,023	\$2,905,971	121%
Municipal Court			
Revenues	<u>\$105,072</u>	<u>\$98,922</u>	
TOTAL REVENUES	\$105,072	\$98,922	94%
Conservation Trust			
Revenues	<u>\$627,099</u>	<u>\$624,432</u>	
TOTAL REVENUES	\$627,099	\$624,432	100%

City Treasurer 2015 Year End Financial Report

	2015 Adjusted ¹	2015 Actual	% of Budget
Capital Equipment Replacement Fund			
Revenues	\$584,705	\$478,255	
TOTAL REVENUES	\$584,705	\$478,255	82%

Crime Prevention/Code Enforcement Fund			
Revenues	\$677,170	\$809,497	
TOTAL REVENUES	\$677,170	\$809,497	120%

Recreation Center			
Revenues	\$3,074,717	\$3,109,185	
TOTAL REVENUES	\$3,074,717	\$3,109,185	101%

SECTION 6: OVERALL SUMMARY

TOTAL OPERATING FUNDS REVENUES	\$39,197,194	\$41,160,723	105%
TOTAL OPERATING FUNDS EXPENDITURES	\$34,251,954	\$32,208,794	94%
TOTAL CAPITAL FUNDS REVENUES	\$8,449,500	\$7,042,778	83%
TOTAL CAPITAL FUNDS EXPENDITURES	\$8,449,500	\$6,260,801	74%
TOTAL SPECIAL REVENUE FUNDS REVENUES	\$7,644,716	\$8,184,923	107%
TOTAL SPECIAL REVENUE FUNDS EXPENDITURES	\$14,529,498	\$10,801,699	74%
GRAND TOTAL REVENUES	\$55,291,410	\$56,388,424	102%
GRAND TOTAL EXPENDITURES	\$57,230,952	\$49,271,294	86%

SECTION 7: INVESTMENT SUMMARY

TOTAL INVESTED FUNDS	\$6,230,932
TOTAL CASH	\$2,989,758
OVERALL TOTAL FUNDS	\$9,220,690

Notes:

¹The Adjusted budget is the annual budget approved by City Council, including any amendments, carryovers from the prior fiscal year, and mid-year supplemental budget appropriations.

²The TIF/ESTIP agreements are economic development incentive agreements between businesses/developers, Renewal Wheat Ridge and the City to expand our retail sales and property tax base.

³ Restricted for emergencies as required by TABOR.

⁴ Restricted PEG Fee revenues for Government Access Channel 8 expenditures.