



WESTMINSTER

COLORADO

MONTHLY FINANCIAL REPORT
October 2024

This financial report supports the City's Strategic Plan Guiding Principle "**Stewardship and Fiscal Responsibility**" by communicating timely, reliable information on the results of City operations to City Council, City management, citizens, and others.

Guiding Principle: **Stewardship and Fiscal Responsibility**: Responsibly manage all of the resources entrusted to our care to support the City's financial well-being and meet the needs of today without sacrificing the ability to meet the needs of the future.

More information on the City's Strategic Plan can be found on the City's website, <https://www.westminsterco.gov/Government/CityCouncil/StrategicPlan>.

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Shopping Center Report

The Shopping Center Report shows performance of major retail centers in the City of Westminster compared to the prior year

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Introduction

The monthly financial report and statements provide an unaudited financial overview of the main funds of the City of Westminster including the General Fund; Parks, Open Space and Trails Fund; Utility Enterprise Fund including Water, Wastewater and Storm Drainage segments; and the Golf Course Enterprise Fund.

Revenue and expenditure performance is presented in comparison to the amended adopted budget. Unless otherwise indicated, “budget” refers to the prorated budget, which is generally the percentage of the typical revenues and expenditures expected by this time of the year.

While prorated budgets are generally based on 3-year historical averages, the 2024 General and Utility Fund prorated expenditure budgets have been based on n/12ths of their annual adopted budget due to a significant organizational restructuring of departments and divisions that disrupted the historical trends. New expenditure averages will be re-established for these funds over the coming years.

The organizational restructuring included major changes to the City Manager’s Office, Finance, Community Development, & Public Works & Utilities Departments, and minor changes to the Human Resources, Information Technology, and Parks Recreation & Libraries Departments. The General Services Department was dissolved. There were no changes to the Police or Fire Departments.

Additionally, on March 7, the Community Development and Economic Development Departments merged to become the Community Services Department, which is reflected beginning with the March 2024 financial report.

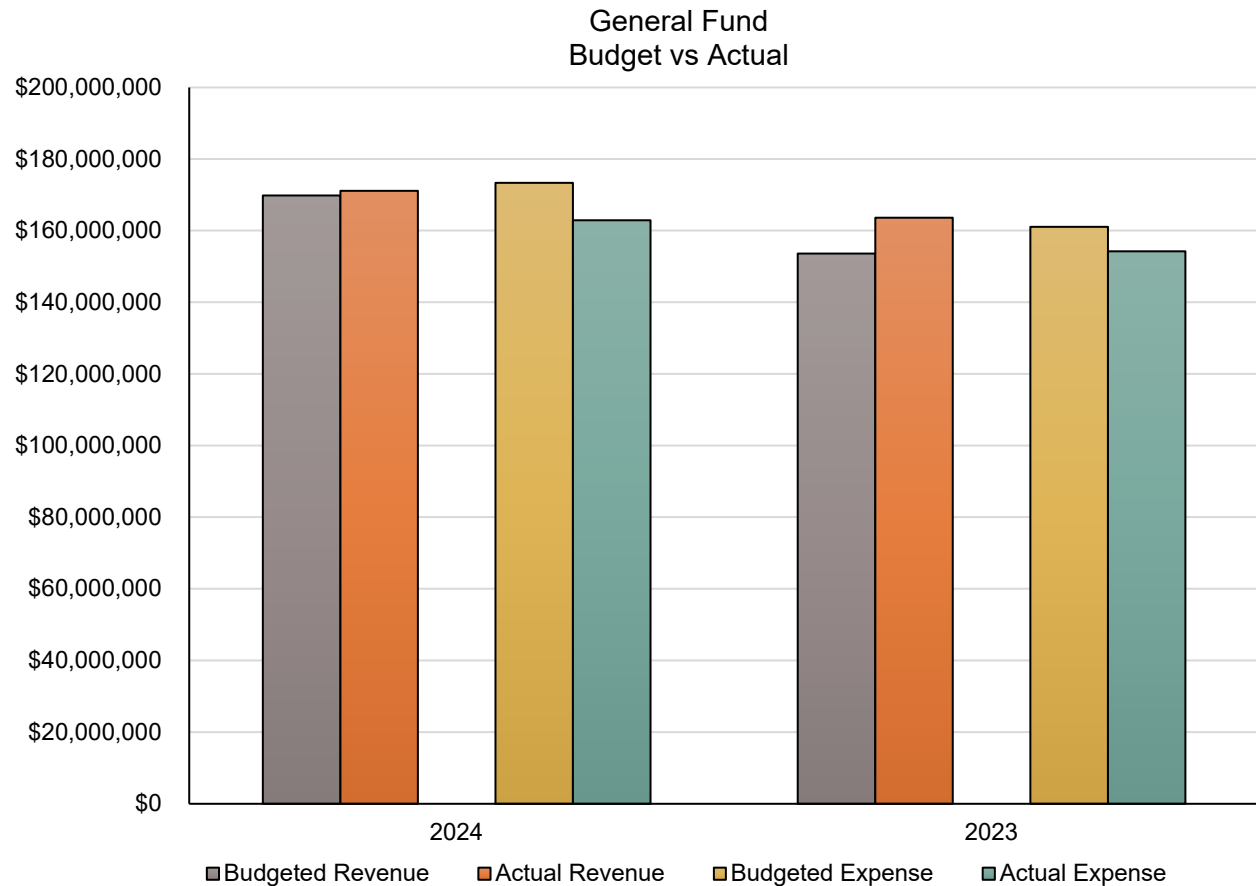
The restructurings are intended to improve operational efficiency and effectiveness, as well as provide for better organizational collaboration.

General Fund

The General Fund reflects the result of the City’s operating departments: Police; Fire; Public Works (Street, Facilities, and Engineering operations); Parks, Recreation & Libraries; Community Services; and the internal service functions: City Manager, City Attorney, Finance, Human Resources, and Information Technology.

The General Fund expenditures were projected to exceed revenues by \$3,554,174. Revenues are actually exceeding expenditures by \$8,198,037, which means revenues over expenditures are ahead of projections by \$11,752,211.

The following graph represents Budget vs. Actual for 2023-2024.



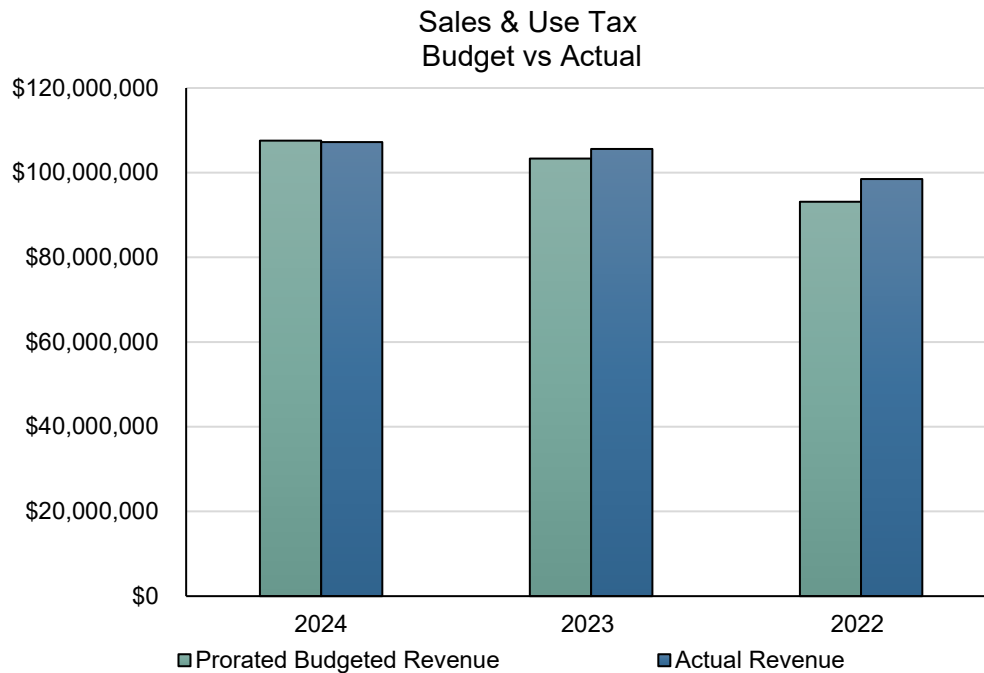
Revenues are over the seasonally adjusted budget by \$1,298,939 due mostly to sales and other taxes as well as charges for recreation and other services. Excluding interfund transfers, revenue has increased 4.0%, or \$6,350,230 compared to 2023 primarily due to sales tax, other taxes, intergovernmental revenue and charges for recreation and other services.

Expenditures are currently under the seasonally adjusted budget by \$10,453,272 due mostly to the activities of Police, Community Services, Public Works & Utilities, Parks, Recreation & Libraries, and Information Technology Departments. Excluding interfund transfers, expenditures have increased 6.6%, or \$9,000,672 compared to 2023, mostly in the Police, Fire Emergency Services, Parks, Recreation & Libraries, and Information Technology Departments.

The City's general sales and use tax rate is 3.6%, of which 3.0% provides for General Fund operations and transfers to other funds and 0.6% is a public safety tax that provides funding for public safety related expenditures.

The 2024 sales and use tax budget accounts for roughly 63.5% of General Fund revenues. Sales and use tax revenues are expected to fund 60.5% of the General Fund expenditure budget.

The following graph represents the General Fund sales and use tax revenue budget versus actual from 2022-2024.

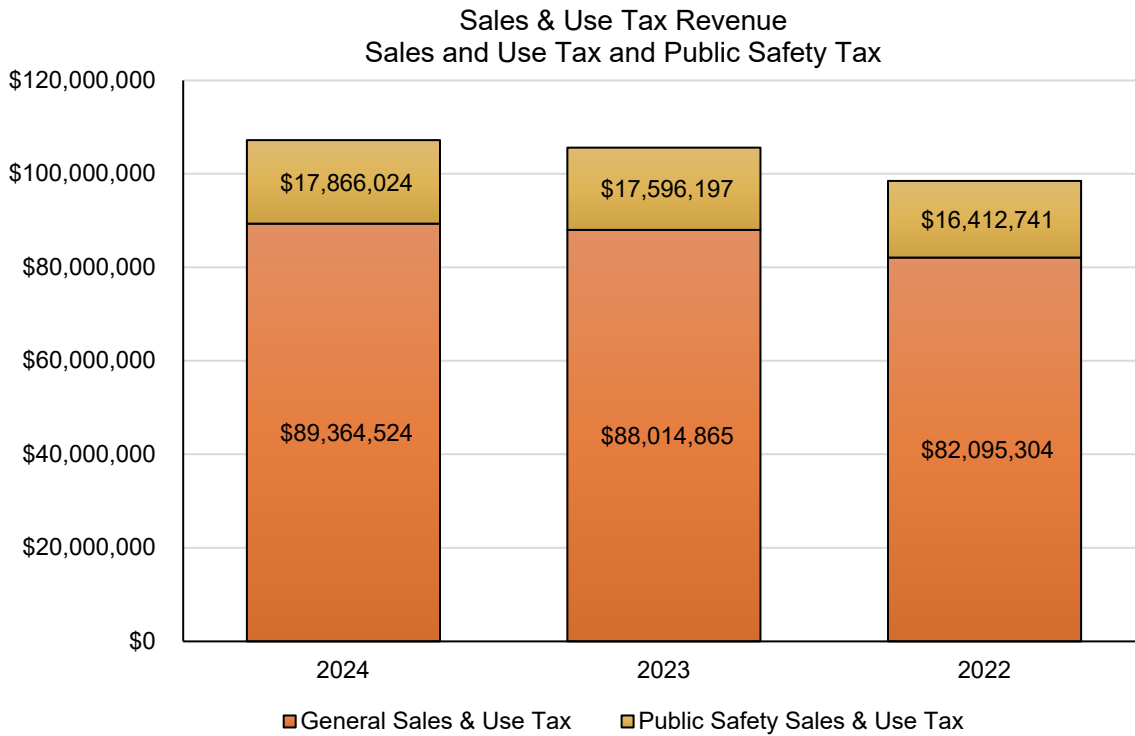


The combined sales and use tax revenues are under the seasonally adjusted budget by \$485,577. Compared to prior years, sales and use taxes are up \$7,914,501, or 9.0%, from 2022 and \$799,313, or 0.8%, from 2023.

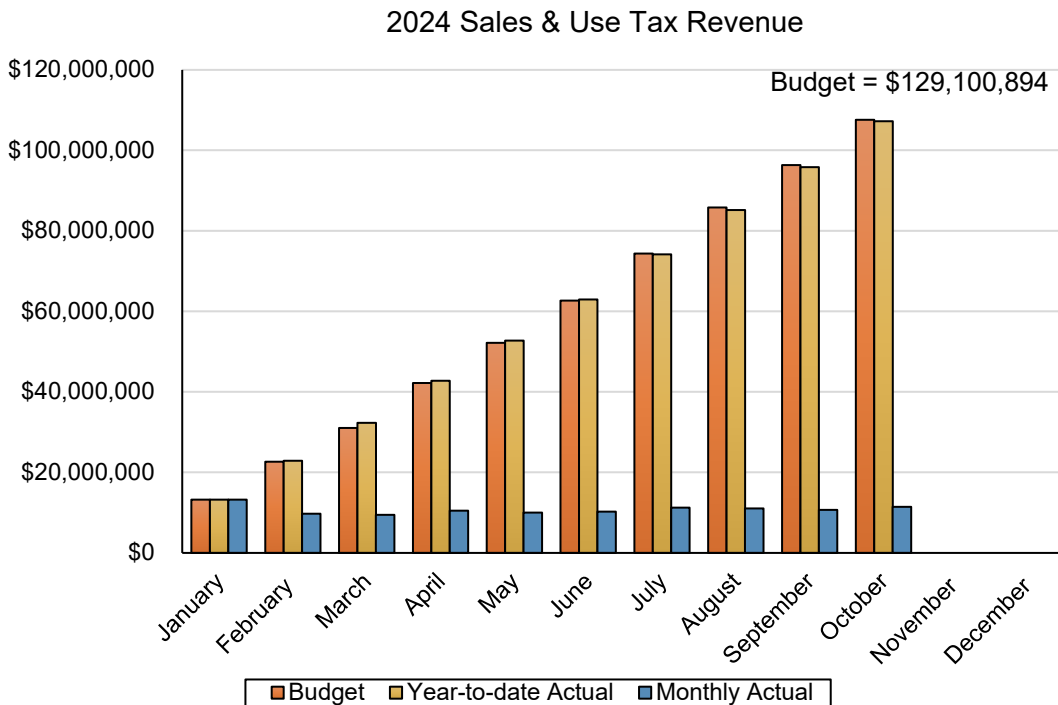
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- Across the top 25 shopping centers, total sales and use tax receipts are up 1.0% compared to the prior year.
- Sales and use taxes, after economic development and intergovernmental agreement payments, are up by 1.3% compared to 2023.
- After economic development and intergovernmental agreement obligations, sales tax from retail activity increased \$2,737,578 or 4.0% from \$67,876,133 in 2023 to \$70,613,711 in 2024.
- Urban renewal areas make up 32.8% of gross sales tax collections. After urban renewal area tax increment is disbursed, 85.3% of this money is retained for General Fund use in operating the City.

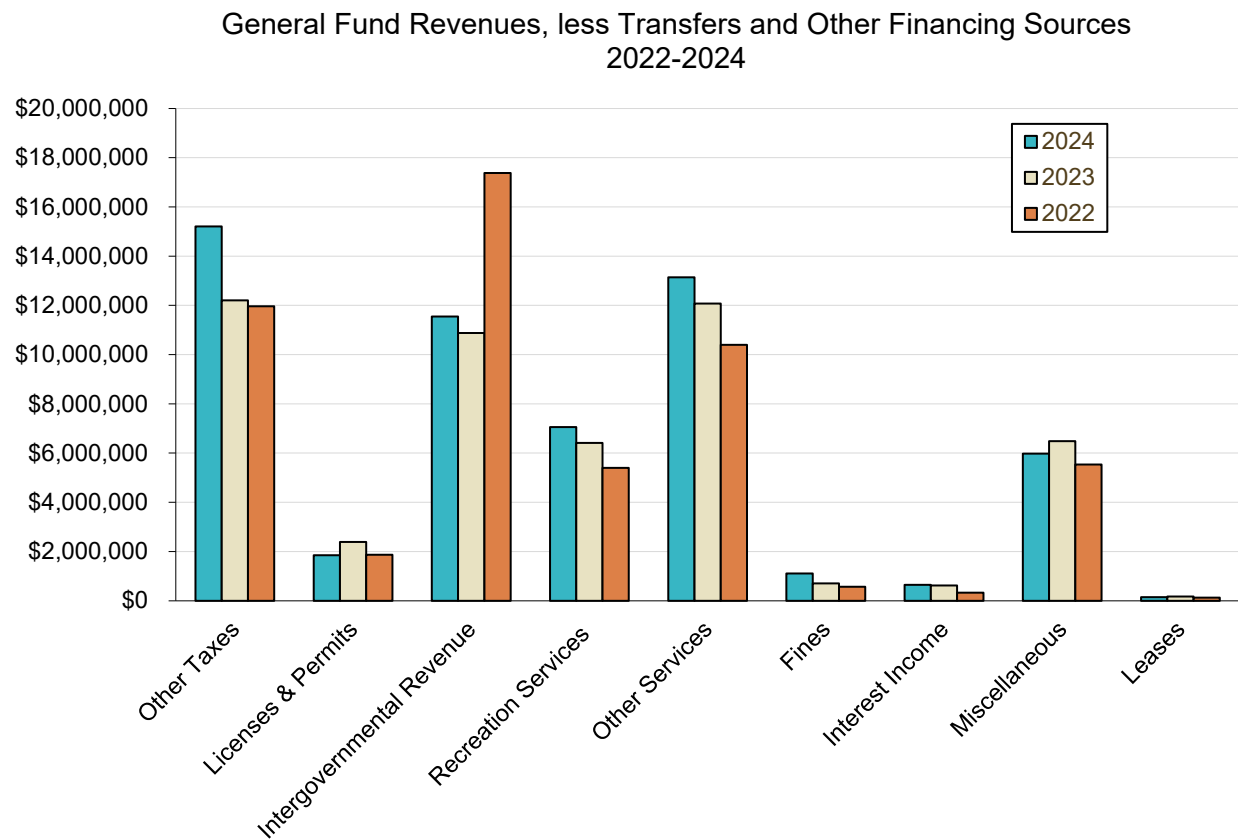
The chart below reflects the contribution of the Public Safety Tax to the overall Sales and Use Tax revenue.



The chart below presents the prorated budget compared to actual sales and use tax collections by month and cumulative total.



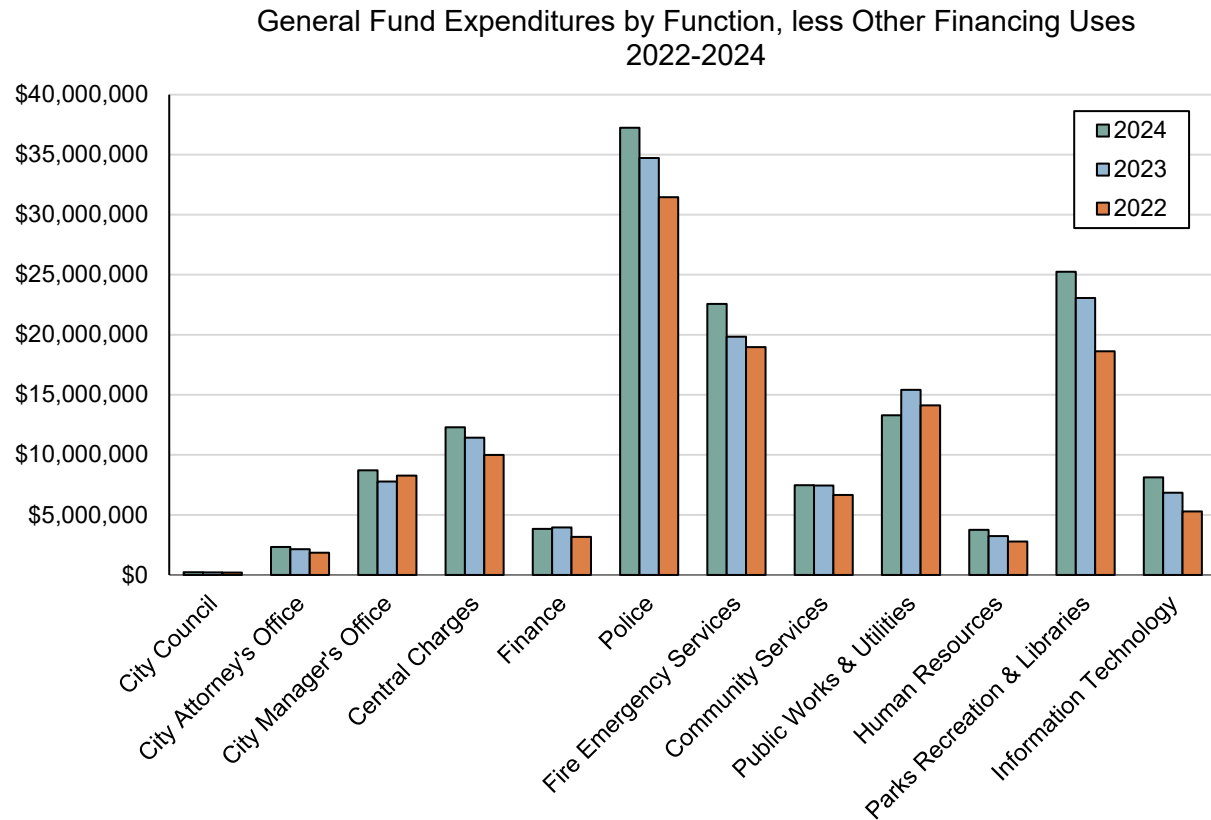
The following chart represents the year-to-date trend in other revenues of the General Fund from 2022-2024.



Explanations of notable year over year revenue variances:

- Other Taxes is up due to accommodations and property taxes. The increase in property tax is due to new builds and rise in property values. Remittance of accommodations tax on short term rentals began in late Fall 2023.
- Licenses & Permits is down due to commercial building permit activity.
- Intergovernmental revenue is up compared to 2023 due to road and bridge tax, highway users tax, and grants. In 2022, intergovernmental revenue included American Rescue Plan Act funding.
- Recreation Services is up compared to 2023 due to a change in the timing of Hyland Hills Ice Centre shared revenue distributions. In 2022, revenue was down due to outcomes of the COVID-19 pandemic.
- Other Services revenue is up primarily due to fees for emergency medical services and street cut permits.

The following chart identifies the trend in actual year-to-date spending from 2022-2024.

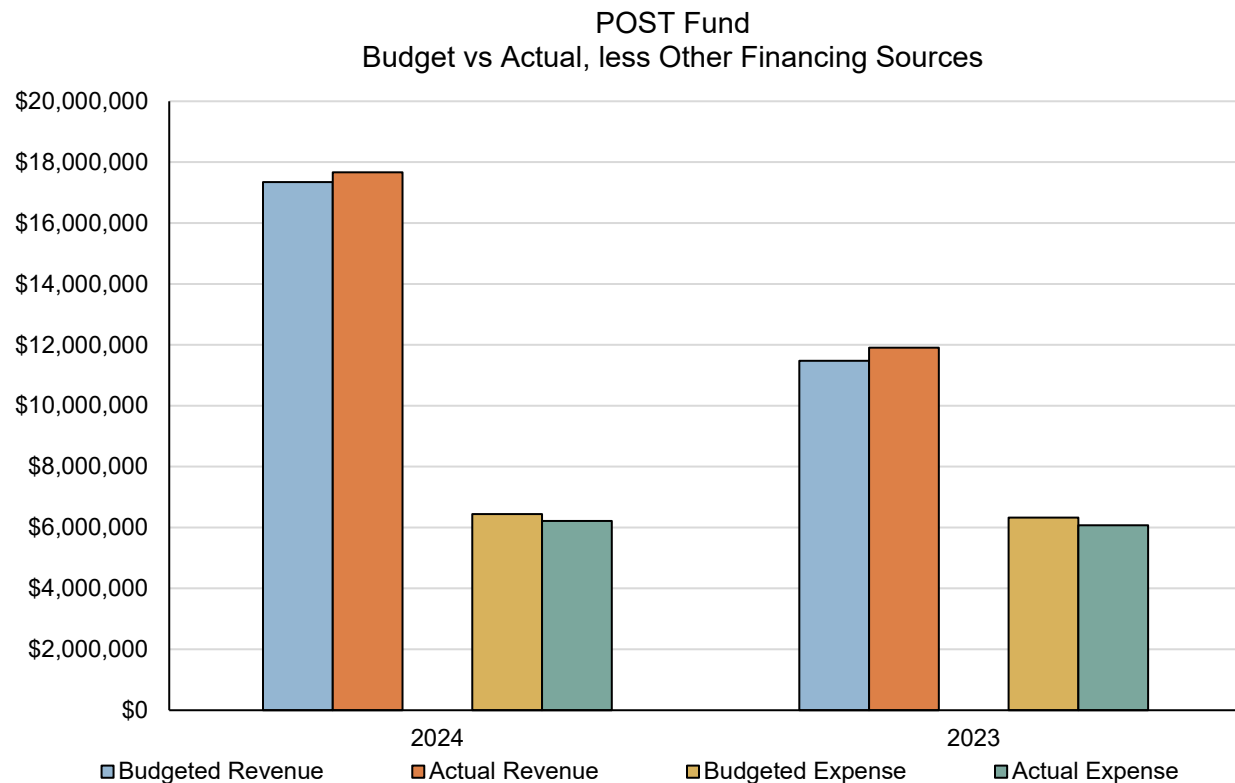


Expenditure variances caused by the restructuring of departments are reflected in the graph above.

Compared to 2023, year over year expenditure increases are mostly attributable to personnel services, primarily salaries and benefits. Personnel services increased most significantly for Fire Emergency Services, Police, Public Works & Utilities, and Parks, Recreation and Libraries Departments. To a lesser extent, commodities and capital outlay also increased. Commodities increased most significantly for the Police and Parks, Recreation, and Libraries Departments. Capital Outlay increased most significantly for the Police, Fire Emergency Services, and Information Technology Departments.

Parks, Open Space and Trails Fund

The Parks, Open Space and Trails Fund (POST) is the repository for a 0.25% City Sales & Use Tax and shared open space tax revenues from Adams and Jefferson Counties. The POST sales and use tax revenues are pledged to meet debt service on the POST bonds, pay debt related to the Walnut Creek Golf Preserve, buy open space land, make park improvements on a pay-as-you-go basis, and maintain parks, open space, recreational facilities, and trails. Likewise, the intergovernmental county revenue is restricted for the purposes of preserving open space and the creation and maintenance of parks and recreation facilities.



The Parks, Open Space and Trails Fund revenues and carryover were projected to exceed expenditures by \$10,903,941. Revenues and carryover are actually exceeding expenditures by \$11,451,637, which means revenues and carryover over expenditures are ahead of projections by \$547,696.

Current year revenues are over budget by \$319,921, or 1.8%, due mostly to interest income on the 2022 POST Note proceeds and grant revenue. Excluding carryover funding, revenues increased \$6,213,410, or 56.7%, compared to 2023 due mostly to transfer revenue from the General Capital Improvement Fund.

Current year expenditures are under budget by \$227,775. Compared to 2023, expenditures have increased \$138,483, or 2.3% due mostly to professional services and motor fuel charges.

The following page provides a capital improvement project financial summary for the POST Fund.

The POST capital improvement program had a beginning authorized budget of \$33,206,563 to fund capital projects. Additional appropriations totaling \$12,580,834 were added to the capital program with the 2024 Adopted Budget, as adjusted. After current year expenditures totaling \$14,789,396, the remaining budget authorized and available for capital projects totals \$30,998,001.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$ 33,206,563	\$ 12,580,834	\$ 14,789,396	\$ 30,998,001

The following table provides a snapshot of the most significant POST projects currently underway.

POST Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Center Park - Debt Funded	\$ 4,573,641	\$ 4,350,000	\$ 1,359,727	\$ 7,563,914
Uplands PLD	\$ -	\$ 5,274,666	\$ -	\$ 5,274,666
Stratford Park Addition Construction	\$ 2,072,000	\$ -	\$ 19,578	\$ 2,052,422
Park Sustainability Program	\$ 820,043	\$ 1,282,000	\$ 829,281	\$ 1,272,762
Recreation Facilities Improvements	\$ 1,438,693	\$ 1,788,000	\$ 1,967,207	\$ 1,259,486
Trail Development	\$ 716,693	\$ 500,000	\$ -	\$ 1,216,693
PRL Irrigation - Debt Funded	\$ 3,690,619	\$ -	\$ 2,515,161	\$ 1,175,458
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,228,262	\$ -	\$ 80,792	\$ 1,147,470
McKay Lake (Adams County Open Space)	\$ 1,000,000	\$ -	\$ 93,754	\$ 906,246
SL Regional Park JCOS	\$ 336,000	\$ 300,000	\$ 98,121	\$ 537,879

Notes:

1. Capital project expenditure information is not included in the POST graphical illustration in this report. More information on the POST capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

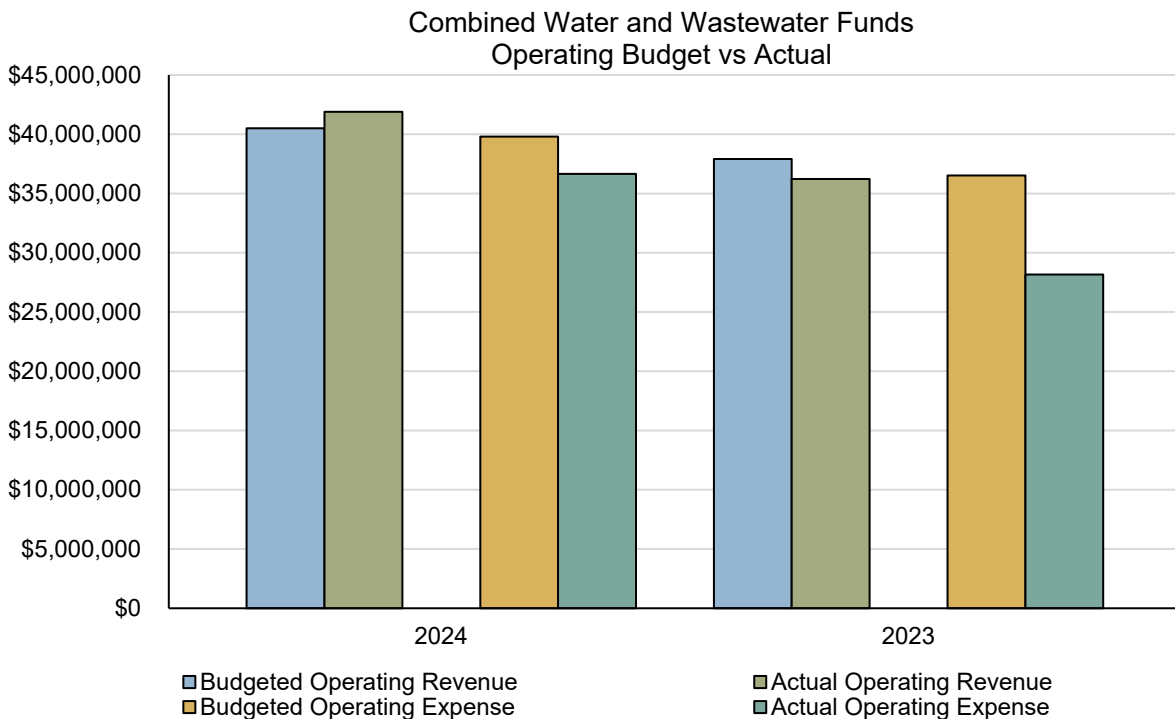
Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)

The Utility Enterprise includes the operations of the Water, Wastewater and Storm Drainage Funds. As the Water and Wastewater operations work together under the Public Works & Utilities Department, these operations are combined initially in this report.

The combined Water and Wastewater Fund revenues and carryover were projected to exceed expenditures by \$264,043,291. Revenues and carryover are actually exceeding expenditures by \$299,232,001, which means revenues and carryover over expenditures are ahead of projections by \$35,188,710, predominately due to a \$30 million transfer from the Water Fund reserve. Water and Wastewater revenue bonds were issued in September for \$210.7 million to fund a new drinking water facility.

The combined Water and Wastewater Fund operating revenues were projected to exceed operating expenditures by \$690,582. Operating revenues are actually exceeding operating expenditures by \$5,234,132, which means operating results are ahead of projections by \$4,543,550.

It's important to note that rates and charges are allocated between operating and nonoperating sections of the financial statements found later in this report. The Utility Enterprise graphs that follow reflect only the operating portion of this funding source.



Due to the Citywide reorganization, the prorata expenditure budget is based on n/12ths of the annual budget. This may result in abnormal budget variances until a new comparative history is established. These variances will moderate over the year.

The following page provides a capital improvement project financial summary for the Water and Wastewater Funds.

The combined Water and Wastewater capital improvement program had a beginning authorized budget of \$69,450,352 to fund capital projects. Additional appropriations totaling \$263,527,001 were added to the capital program as part of the 2024 Adopted Budget, as adjusted. With current year expenditures totaling \$13,938,551 the remaining budget authorized and available for capital projects totals \$319,038,802.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 40,121,048	\$ 257,717,001	\$ 12,025,986	\$ 285,812,063
Wastewater	\$ 29,329,304	\$ 5,810,000	\$ 1,912,565	\$ 33,226,739
Combined	\$ 69,450,352	\$ 263,527,001	\$ 13,938,551	\$ 319,038,802

The following tables provide a snapshot of the most significant Water and Wastewater projects currently underway.

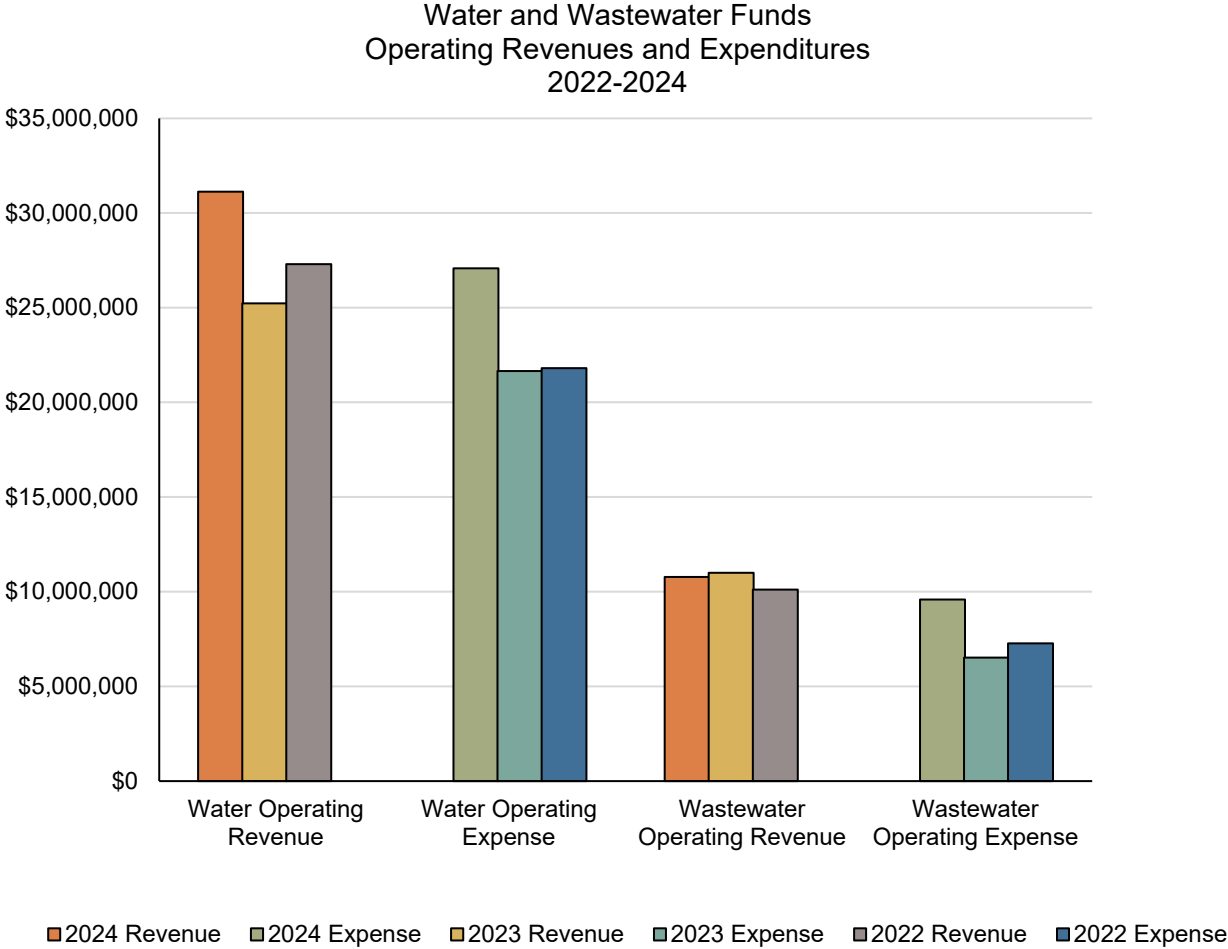
Water Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
WATER 2024 Drinking Water Facility Design & Construction	\$ -	\$ 162,687,071	\$ 13,625,912	\$ 149,061,159
WATER 2024 Drinking Water Facility Raw Water Line	\$ -	\$ 24,000,000	\$ 106,963	\$ 23,893,037
WATER 2024 Drinking Water Facility Finished Water	\$ -	\$ 24,000,000	\$ 145,370	\$ 23,854,630
Drinking Water Facility Design & Construction	\$ -	\$ 20,934,659	\$ 2,328,645	\$ 18,606,014
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 7,769,619	\$ 8,900,000	\$ 106,019	\$ 16,563,600
Drinking Water Facility	\$ 10,613,646	\$ (5,730,659)	\$ (6,939,577)	\$ 11,822,564
Lowell Blvd Water Main Replacement 72nd to 80th Avenue	\$ 3,000,000	\$ 4,500,000	\$ -	\$ 7,500,000
Drinking Water Facility Raw Water Line	\$ -	\$ 5,000,000	\$ 33,152	\$ 4,966,848
Northwest Water Treatment Facility Major Repair & Replacement	\$ 1,368,430	\$ 3,300,000	\$ 119,080	\$ 4,549,350

Wastewater Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Big Dry Creek Electrical Motor Control Center Replacement	\$ 8,006,070	\$ -	\$ 230,123	\$ 7,775,947
Big Dry Creek Interceptor Sewer Improvements	\$ 3,181,326	\$ 3,000,000	\$ -	\$ 6,181,326
Little Dry Creek Interceptor Sewer Outfall Repair & Replace	\$ 3,606,891	\$ 1,100,000	\$ 36,052	\$ 4,670,839
88th & Zuni Lift Station Repair and Replacement	\$ 3,882,022	\$ -	\$ 1,056	\$ 3,880,966
Big Dry Creek Interceptor Sewer Improvements	\$ 2,604,855	\$ -	\$ 158,307	\$ 2,446,548
Big Dry Creek Instr/Analyzers R&R	\$ 700,000	\$ 550,000	\$ -	\$ 1,250,000
Sewer Master Plan	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000

Notes:

1. The Drinking Water Facility project's negative current year budget additions and expenditures are the result of reallocations to other drinking water facility projects.
2. Capital project expenditure information is not included in the Water and Wastewater graphical illustrations in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

The following graphs represent the Water and Wastewater Funds of the Utility Enterprise.



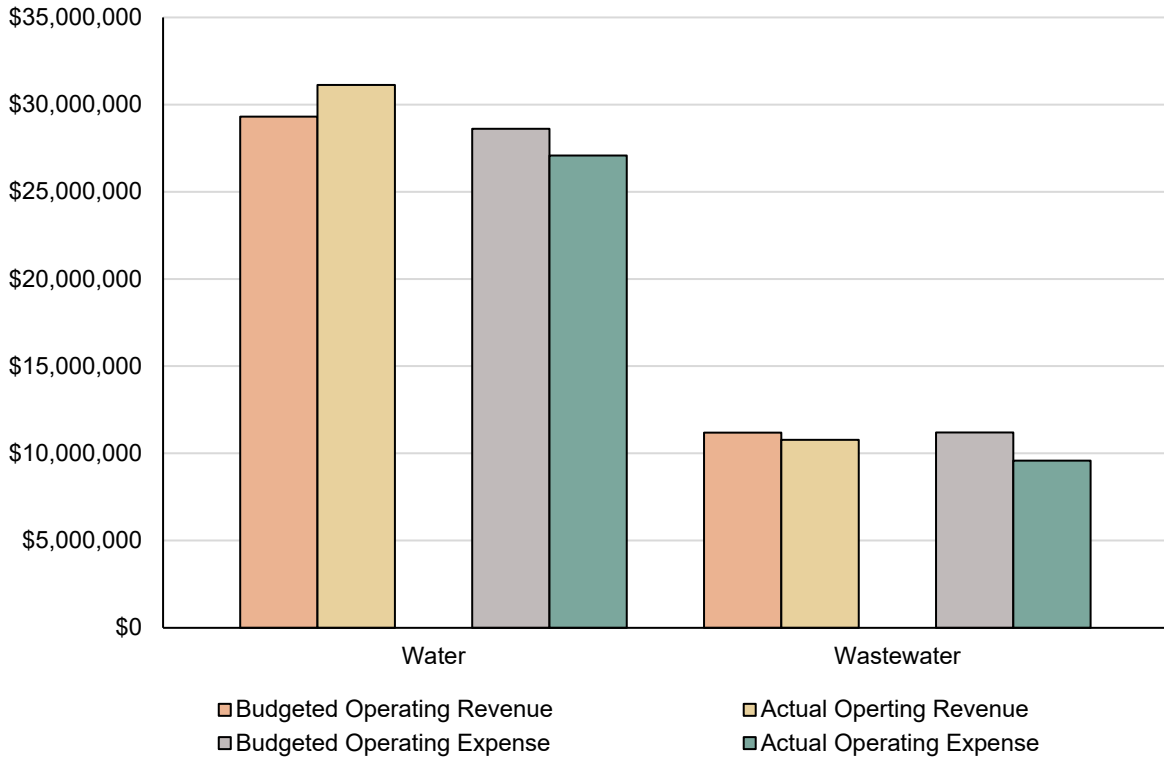
Generally, fluctuations in revenue are due to climatic variations on water consumption and changes in billing rates.

Expenditures generally vary in step with consumption driven revenue, however, there are fixed costs that occur regardless of consumption.

The 2024 reorganization is also affecting year over year variances.

To differentiate the utilization of rates and charges, this revenue source has been allocated to both operating and non-operating activities; the graph above only reflects the Water and Wastewater Utility operating revenues and expenditures. Due to year over year budget variations, the allocation of rates and charges to operating revenue fluctuates by year.

Water and Wastewater Funds 2024 Operating Budget vs Actual



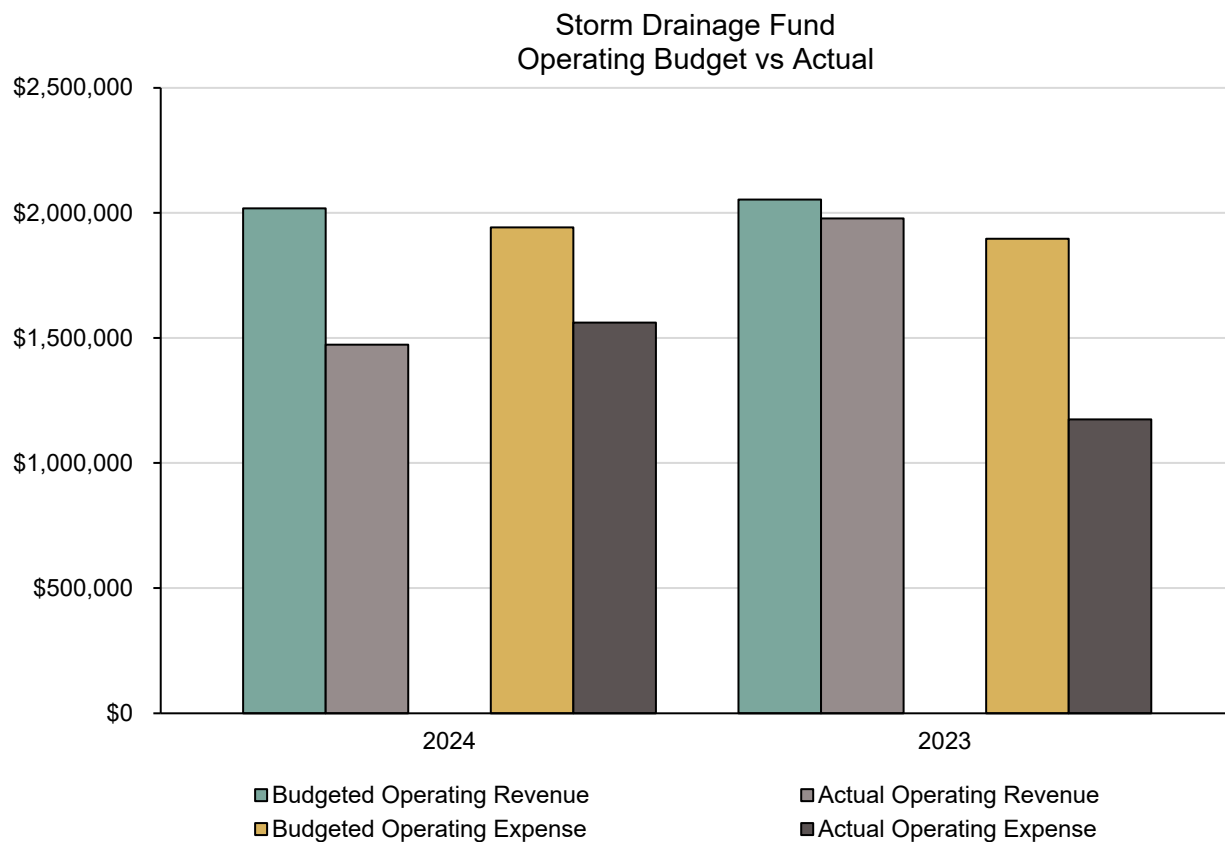
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates.

Due to the City’s reorganization, the prorata expenditure budget is based on n/12ths of annual budget. This may result in abnormal budget variances until a new comparative history is established. These variances will moderate over the year.

The Storm Drainage Fund revenues and carryover were projected to exceed expenditures by \$1,853,809. Revenues and carryover are actually exceeding expenditures by \$2,151,025, which means revenues and carryover over expenditures are ahead of projections by \$297,216.

The Storm Drainage Fund operating revenues were projected to exceed operating expenditures by \$114,152. Operating revenues are actually exceeding operating expenditures by \$413,359, which means operating revenues over operating expenditures are ahead of projections by \$299,207.

The following graph represents information for the Storm Drainage Fund Budget vs. Actual for 2023-2024.



To differentiate the utilization of Rates and Charges, this revenue source has been allocated to both operating and non-operating expenses; the graph above only reflects the Storm Drainage Fund operating revenues and expenditures. Due to year over year budget variations, the allocation to operating revenue fluctuates by year.

Due to the City’s reorganization, the prorata expenditure budget being used is n/12ths of annual budget. This may result in abnormal budget variances until a new comparative history is established. These variances will moderate over the year.

The following page provides a capital improvement program financial summary for the Storm Drainage Fund.

The Storm Drainage Fund capital improvement program had a beginning authorized budget of \$3,130,782 to fund capital projects. Additional appropriations totaling \$3,774,455 were added to the capital program with the 2024 Adopted Budget, as adjusted. After current year expenditures totaling \$1,989,767, the remaining budget authorized and available for capital projects totals \$4,915,470.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 3,130,782	\$ 3,774,455	\$ 1,989,767	\$ 4,915,470

The following tables provide a snapshot of the most significant Storm Drainage projects currently underway.

Storm Drainage Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Big Dry Creek Stabilization	\$ 835,097	\$ 2,659,455	\$ 1,007,920	\$ 2,486,632
Westy Station Area-Water Basin Water Quality Pond	\$ 718,793	\$ 200,000	\$ -	\$ 918,793
Stormwater Miscellaneous Improvements	\$ 524,271	\$ 297,779	\$ 176,637	\$ 645,413
Stormwater Infrastructure Major Repair & Replacement	\$ 250,352	\$ -	\$ -	\$ 250,352
Water Storage Tanks Maintenance and Repair	\$ 305,716	\$ -	\$ 78,520	\$ 227,196
Open Channel Major Maintenance	\$ -	\$ 440,000	\$ 300,395	\$ 139,605

Notes:

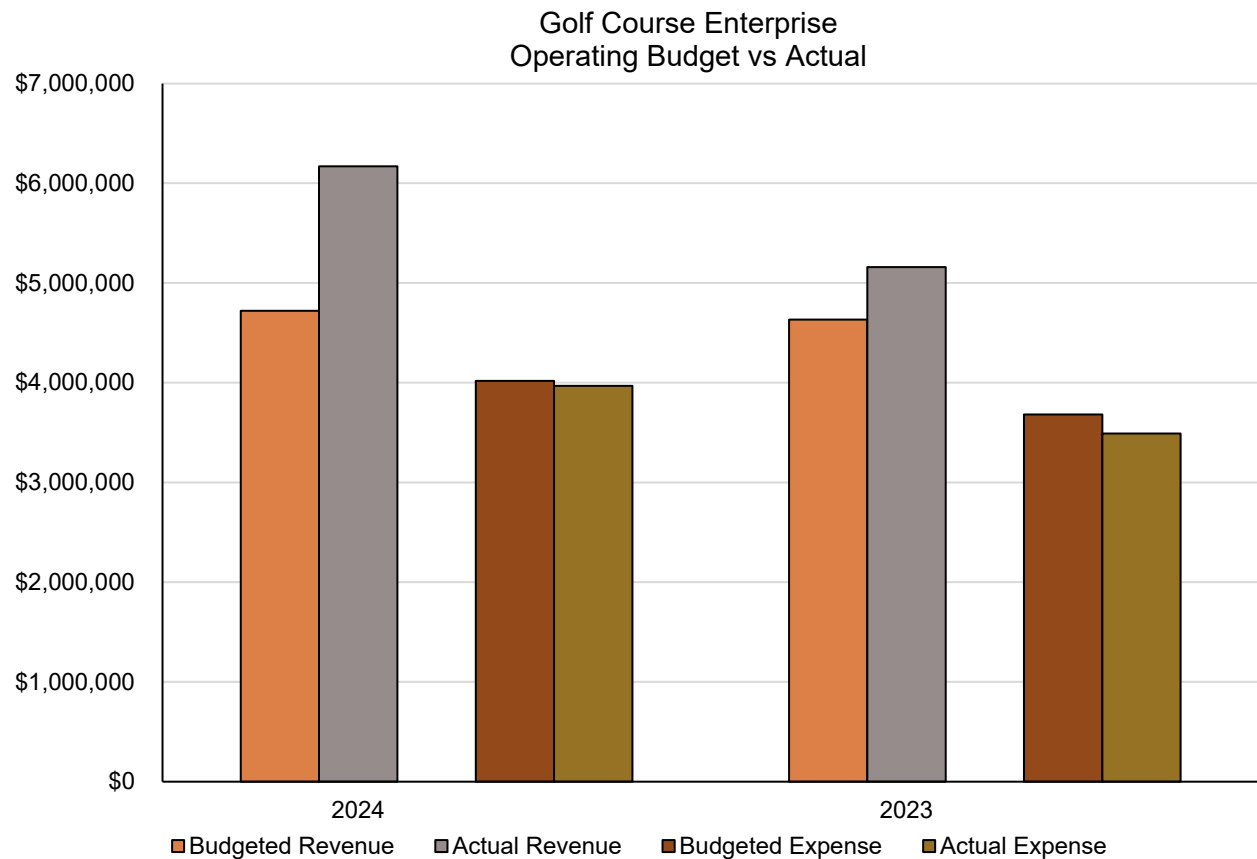
- Capital project expenditure information is not included in the Storm Drainage Fund graphical illustration in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

Golf Course Enterprise Fund

The Golf Course Enterprise Fund includes the City's two municipal golf courses, Legacy Ridge Golf Course and Walnut Creek Golf Preserve.

The Golf Course Enterprise revenues and carryover were projected to exceed expenditures by \$1,379,907. Revenues and carryover are actually exceeding expenditures by \$2,911,059, which means revenues and carryover over expenditures are ahead of projections by \$1,531,152.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$701,880. Operating revenues are actually exceeding operating expenditures by \$2,200,034, which means operating results are ahead of projections by \$1,498,154.



Current year operating revenues are over budget by \$1,448,520. Fluctuations in golf course revenues are largely subject to weather conditions that impact fees for greens, cart rental and the driving range.

Current year operating expenditures are under budget by \$49,634 due to personnel services and contract services for the maintenance and repair of equipment.

The following page provides a capital improvement program financial summary for the Golf Course Enterprise Fund.

The Golf Course Enterprise capital program had a beginning authorized budget of \$807,643 to fund capital projects. Additional appropriations totaling \$986,000 were added to the capital program with the 2024 Adopted Budget, as adjusted. After current year expenditures totaling \$61,899, the remaining budget authorized and available for capital projects totals \$1,731,744.

Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 807,643	\$ 986,000	\$ 61,899	\$ 1,731,744

The following schedule provides a list of current Golf Course Enterprise capital projects and the respective authorized and available budgets for each.

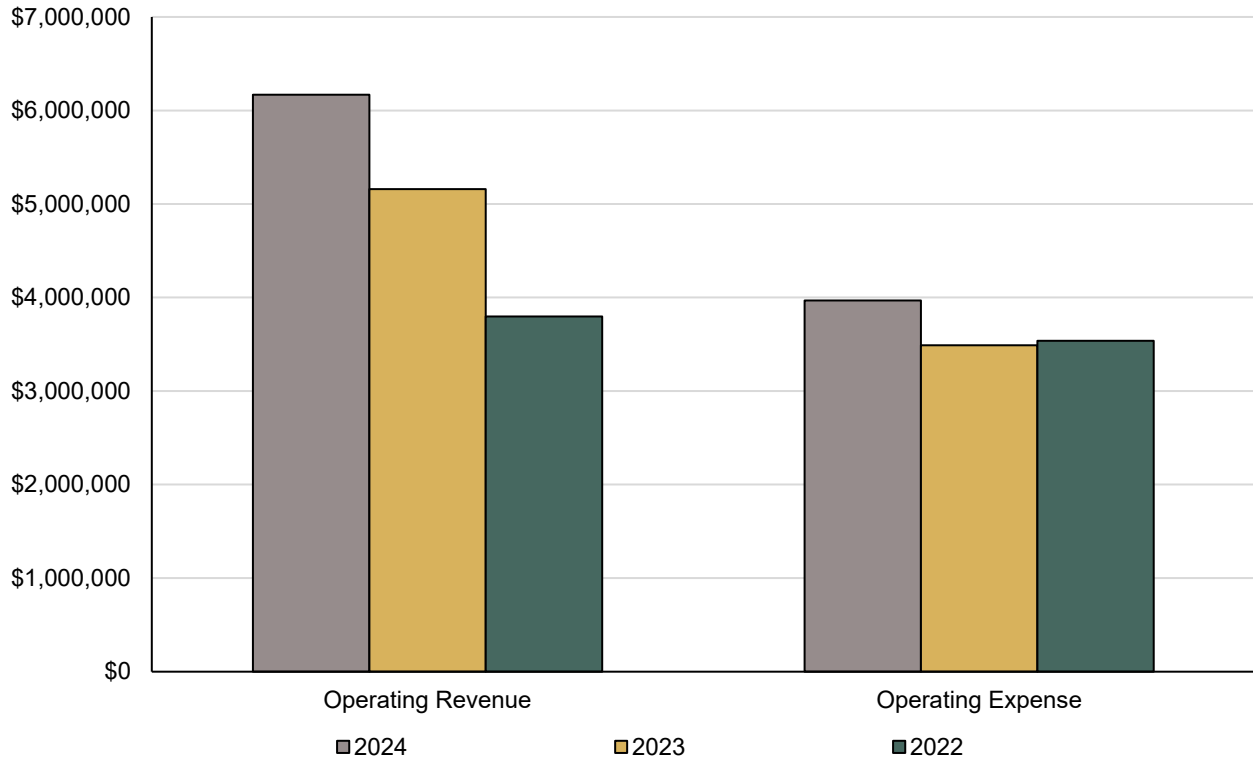
Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Cart Replacement	\$ 360,579	\$ 1,001,386	\$ -	\$ 1,361,965
Golf Maintenance Equipment	\$ 227,749	\$ (90,467)	\$ 4,379	\$ 132,903
Golf Course Improvements	\$ 81,205	\$ 84,376	\$ 29,041	\$ 136,540
Cart Path Replacement	\$ 120,770	\$ (9,295)	\$ 28,479	\$ 82,996
Facilities Maintenance Improvements	\$ 9,089	\$ -	\$ -	\$ 9,089
Irrigation System Replacement COP	\$ 7,995	\$ -	\$ -	\$ 7,995
Irrigation System Replacement	\$ 256	\$ -	\$ -	\$ 256

Notes:

1. The negative current year budget additions are the result of reallocations to other relevant projects.
2. Capital project expenditure information is not included in the Golf Course Enterprise graphical illustrations in this report. More information on the Golf Course Enterprise capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

The following graph represent the operating revenues and expenditures of the Golf Course Enterprise Fund.

Golf Course Enterprise
Operating Revenue and Expenditures
2022-2024



Compared to 2023, operating revenue is up \$1,010,397 or 19.6% due to green fees, cart rentals, and merchandise sales, and operating expenditures are up \$478,827 or 13.7% due to personnel services, merchandise for resale and timing of water billings.

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**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
General Fund						Budget
Revenues						
Sales Tax	106,999,154	89,130,295		90,717,331	1,587,036	101.8%
Use Tax	22,101,740	18,451,055		16,513,217	(1,937,838)	89.5%
Other Taxes	15,397,493	14,323,548		15,204,847	881,299	106.2%
Licenses & Permits	2,575,101	2,109,675		1,845,696	(263,979)	87.5%
Intergovernmental Revenue	16,467,921	12,745,973	(1)	11,545,216	(1,200,757)	90.6%
Charges for Services						
Recreation Services	7,282,888	5,786,203		7,053,535	1,267,332	121.9%
Other Services	14,642,421	11,997,251		13,137,284	1,140,033	109.5%
Fines	1,010,501	831,471		1,109,319	277,848	133.4%
Interest Income	677,400	541,544		648,555	107,011	119.8%
Miscellaneous	7,016,194	6,532,231	(2)	5,973,185	(559,046)	91.4%
Leases	168,900	145,731		145,731	0	100.0%
Interfund Transfers	8,588,030	7,220,483		7,220,483	0	100.0%
Other Financing Sources	499,000	0		0	0	
Total Revenues	<u>203,426,743</u>	<u>169,815,460</u>		<u>171,114,399</u>	<u>1,298,939</u>	100.8%
Expenditures						
City Council	375,950	313,292		225,043	(88,249)	71.8%
City Attorney's Office	2,810,565	2,342,138		2,328,093	(14,045)	99.4%
City Manager's Office	10,967,953	9,139,960		8,711,605	(428,355)	95.3%
Central Charges	20,786,640	12,753,158		12,297,306	(455,852)	96.4%
Human Resources	4,695,190	3,912,659		3,754,130	(158,529)	95.9%
Finance	4,712,920	3,927,434		3,842,939	(84,495)	97.8%
Police	47,433,355	39,527,797		37,238,635	(2,289,162)	94.2%
Fire Emergency Services	27,139,440	22,616,200		22,571,961	(44,239)	99.8%
Community Services	10,534,180	8,778,484		7,475,271	(1,303,213)	85.2%
Public Works & Utilities	18,381,004	15,317,504		13,299,272	(2,018,232)	86.8%
Parks Recreation & Libraries	33,071,940	27,559,950		25,244,052	(2,315,898)	91.6%
Information Technology	11,250,270	9,375,225		8,122,222	(1,253,003)	86.6%
Interfund Transfers	21,115,000	17,805,833		17,805,833	0	100.0%
Total Expenditures	<u>213,274,407</u>	<u>173,369,634</u>	(3)	<u>162,916,362</u>	<u>(10,453,272)</u>	94.0%
Increase/(Decrease) in Fund Balance	<u>(9,847,664)</u>	<u>(3,554,174)</u>		8,198,037	<u>11,752,211</u>	
Fund Balance, beginning of year			(4)	<u>32,805,995</u>		
Fund Balance, end of period				<u>41,004,032</u>		

(1) Intergovernmental revenue is under budget mostly due to transportation sales tax, other taxes, and grants.

(2) Miscellaneous revenue is irregular and variances are common.

(3) Due to the reorganization, n/12ths of the expenditure budget is being used for the prorata budget. This may result in irregular budget variances until a new comparative history is established. The variances will smooth over the coming months.

(4) In 2023, the Sales Tax Fund was merged with the General Fund. The beginning fund balance of the General Fund reflects the addition of \$20,257,673 from this reporting change.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Parks, Open Space and Trails Fund						
Revenues						
Sales & Use Tax	8,961,756	7,484,844		7,442,266	(42,578)	99.4%
Cash in Lieu	0	0		32,708	32,708	
Intergovernmental Revenue	4,732,336	3,221,918	(1)	3,351,768	129,850	104.0%
Interest Income	942,000	785,000	(2)	915,201	130,201	116.6%
Miscellaneous	5,000	4,167	(3)	73,907	69,740	1773.6%
Interfund Transfers	5,363,379	5,350,694		5,350,694	0	100.0%
Other Financing Sources	19,000	0		0	0	
Sub-total Revenues	<u>20,023,471</u>	<u>16,846,623</u>		<u>17,166,544</u>	<u>319,921</u>	<u>101.9%</u>
Carryover	498,208	498,208		498,208	0	100.0%
Total Revenues	<u>20,521,679</u>	<u>17,344,831</u>		<u>17,664,752</u>	<u>319,921</u>	<u>101.8%</u>
Expenditures						
Central Charges	3,765,780	3,138,150		3,113,149	(25,001)	99.2%
Park Services	3,926,100	3,095,269		2,903,453	(191,816)	93.8%
Operations	248,965	207,471		196,513	(10,958)	94.7%
Total Expenditures	<u>7,940,845</u>	<u>6,440,890</u>		<u>6,213,115</u>	<u>(227,775)</u>	<u>96.5%</u>
Revenues Over(Under) Expenditures	<u>12,580,834</u>	<u>10,903,941</u>	(4)	<u>11,451,637</u>	<u>547,696</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	12,580,834			14,789,396		
Beginning Authorized	33,206,563					
Total Capital Program	<u>45,787,397</u>			<u>14,789,396</u>	<u>30,998,001</u>	

(1) Intergovernmental Revenue is over budget due mostly to grant reimbursements.

(2) Interest Income is over budget due to earnings on the 2022 POST Note proceeds.

(3) Miscellaneous includes a reimbursement from Adams County for project impacts to a City owned open space conservation easement.

(4) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water and Wastewater Funds - Combined						
Operating Revenues						
License & Permits	101,750	84,792		88,224	3,432	104.0%
Intergovernmental Revenue	0	0		40,000	40,000	
Rates and Charges - Operating	46,558,660	39,489,465	(1)	41,011,099	1,521,634	103.9%
Miscellaneous	1,106,697	922,248	(2)	754,417	(167,831)	81.8%
Total Operating Revenues	<u>47,767,107</u>	<u>40,496,505</u>		<u>41,893,740</u>	<u>1,397,235</u>	103.5%
Operating Expenditures						
Central Charges	8,734,543	7,278,786		7,012,509	(266,277)	96.3%
Public Works & Utilities	38,803,070	32,335,892		29,462,273	(2,873,619)	91.1%
Parks, Recreation and Libraries	229,494	191,245		184,826	(6,419)	96.6%
Total Operating Expenditures	<u>47,767,107</u>	<u>39,805,923</u>	(3)	<u>36,659,608</u>	<u>(3,146,315)</u>	92.1%
Operating Income (Loss)	<u>0</u>	<u>690,582</u>		<u>5,234,132</u>	<u>4,543,550</u>	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	27,634,743	23,367,658	(1)	24,107,649	739,991	103.2%
Tap Fees	7,000,000	5,833,334	(4)	5,113,496	(719,838)	87.7%
Interest Income	1,309,000	1,090,833	(5)	1,715,840	625,007	157.3%
Interfund Transfers	5,000,000	4,166,666		4,166,666	0	100.0%
Other Financing Sources	210,699,071	210,687,070	(6)	210,687,070	0	100.0%
Carryover	21,573,230	21,573,230		21,573,230	0	100.0%
Debt Service	(9,689,043)	(3,366,082)		(3,366,082)	0	100.0%
Reserve Transfer In	-	-		30,000,000	30,000,000	
Total Other Revenue (Expenditures)	<u>263,527,001</u>	<u>263,352,709</u>		<u>293,997,869</u>	<u>30,645,160</u>	
Revenues Over(Under) Expenditures	<u>263,527,001</u>	<u>264,043,291</u>	(7)	<u>299,232,001</u>	<u>35,188,710</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	263,527,001			13,938,551		
Beginning Authorized	<u>69,450,352</u>					
Total Capital Program	<u>332,977,353</u>			<u>13,938,551</u>	<u>319,038,802</u>	

(1) The Rates and Charges revenue variance reflects the effect of climatic conditions on water consumption and changes in billing rates.

(2) Miscellaneous revenue is irregular and variances are common.

(3) Due to the reorganization, n/12ths of the expenditure budget is being used for the prorata budget. This may result in abnormal budget variances until a new comparative history is established.

(4) Tap fee revenue flows are irregular as charges are based on quantity and size of meters installed. Economic conditions further contribute to budget variances.

(5) Interest rates are higher than projected.

(6) Other Financing Sources reflects the Series 2024 Water and Wastewater revenue bonds.

(7) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
Water Fund						Budget
Operating Revenues						
License & Permits	101,750	84,792		88,224	3,432	104.0%
Intergovernmental Revenue	0	0		40,000	40,000	
Rates and Charges - Operating	33,623,908	28,714,817	(1)	30,260,473	1,545,656	105.4%
Miscellaneous	606,697	505,581	(2)	733,063	227,482	145.0%
Total Operating Revenues	<u>34,332,355</u>	<u>29,305,190</u>		<u>31,121,760</u>	<u>1,816,570</u>	106.2%
Operating Expenditures						
Central Charges	7,100,516	5,917,097		5,653,882	(263,215)	95.6%
Public Works & Utilities	27,002,345	22,501,954		21,239,550	(1,262,404)	94.4%
PRL Standley Lake	229,494	191,245		184,826	(6,419)	96.6%
Total Operating Expenditures	<u>34,332,355</u>	<u>28,610,296</u>	(3)	<u>27,078,258</u>	<u>(1,532,038)</u>	94.6%
Operating Income (Loss)	<u>0</u>	<u>694,894</u>		<u>4,043,502</u>	<u>3,348,608</u>	
Other Revenue and (Expenditures)						
Rates and Charges - Nonoperating	16,567,465	14,148,615	(1)	14,909,810	761,195	105.4%
Tap Fees	5,000,000	4,166,667	(4)	3,909,533	(257,134)	93.8%
Interest Income	829,000	690,833	(5)	924,653	233,820	133.8%
Interfund Transfers	6,510,719	5,425,599		5,425,599	0	100.0%
Other Financing Sources	210,698,071	210,687,070	(6)	210,687,070	0	100.0%
Carryover	23,275,606	23,275,606		23,275,606	0	100.0%
Debt Service	(5,163,860)	(1,681,218)		(1,681,218)	0	100.0%
Reserve Transfer In	0	0		30,000,000	30,000,000	
Total Other Revenues (Expenditures)	<u>257,717,001</u>	<u>256,713,172</u>		<u>287,451,053</u>	<u>30,737,881</u>	
Revenues Over(Under) Expenditures	<u>257,717,001</u>	<u>257,408,066</u>	(7)	<u>291,494,555</u>	<u>34,086,489</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	257,717,001			12,025,986		
Beginning Authorized	40,121,048					
Total Capital Program	<u>297,838,049</u>			<u>12,025,986</u>	<u>285,812,063</u>	

- (1) The revenue variance is due to the effect of climatic conditions on water consumption and changes in billing rates.
- (2) Miscellaneous revenue is irregular and variances are common.
- (3) Due to the reorganization, n/12ths of the expenditure budget is being used for the prorata budget. This may result in abnormal budget variances until a new comparative history is established.
- (4) Tap fee revenue flows are irregular as charges are based on quantity and size of water meters installed. Economic conditions further contribute to budget variances.
- (5) Interest rates are higher than projected.
- (6) Other Financing Sources reflects the Series 2024 Water and Wastewater revenue bonds.
- (7) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges - Operating	12,934,752	10,774,648		10,750,626	(24,022)	99.8%
Miscellaneous	500,000	416,667	(1)	21,354	(395,313)	5.1%
Total Operating Revenues	<u>13,434,752</u>	<u>11,191,315</u>		<u>10,771,980</u>	<u>(419,335)</u>	96.3%
Central Charges	1,634,027	1,361,689		1,358,627	(3,062)	99.8%
Public Works & Utilities	11,800,725	9,833,938		8,222,723	(1,611,215)	83.6%
Total Operating Expenditures	<u>13,434,752</u>	<u>11,195,627</u>	(2)	<u>9,581,350</u>	<u>(1,614,277)</u>	85.6%
Operating Income (Loss)	<u>0</u>	<u>(4,312)</u>		<u>1,190,630</u>	<u>1,194,942</u>	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	11,067,278	9,219,043		9,197,839	(21,204)	99.8%
Tap Fees	2,000,000	1,666,667	(3)	1,203,963	(462,704)	72.2%
Interest Income	480,000	400,000	(4)	791,187	391,187	197.8%
Interfund Transfers	(1,510,719)	(1,258,933)		(1,258,933)	0	100.0%
Other Financing Sources	1,000	0		0	0	
Carryover	(1,702,376)	(1,702,376)		(1,702,376)	0	100.0%
Debt Service	(4,525,183)	(1,684,864)		(1,684,864)	0	100.0%
Total Other Revenues (Expenditures)	<u>5,810,000</u>	<u>6,639,537</u>		<u>6,546,816</u>	<u>(92,721)</u>	
Revenues Over(Under) Expenditures	<u>5,810,000</u>	<u>6,635,225</u>	(5)	<u>7,737,446</u>	<u>1,102,221</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	5,810,000			1,912,565		
Beginning Authorized	29,329,304					
Total Capital Program	<u>35,139,304</u>			<u>1,912,565</u>	<u>33,226,739</u>	

(1) Miscellaneous revenue is irregular and variances are common.

(2) Due to the reorganization, n/12ths of the expenditure budget is being used for the prorata budget. This may result in abnormal budget variances until a new comparative history is established.

(3) Tap fee revenue flows are irregular as charges are based on quantity and size of sewer connections installed. Economic conditions further contribute to budget variances.

(4) Interest rates are higher than projected.

(5) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Storm Drainage Fund						
Operating Revenues						
Intergovernmental Revenue	650,000	541,667		0	(541,667)	
Charges for Services - Operating	1,223,355	1,019,463		1,016,351	(3,112)	99.7%
Miscellaneous	456,611	456,611	(1)	456,611	0	100.0%
Total Operating Revenues	<u>2,329,966</u>	<u>2,017,741</u>		<u>1,472,962</u>	<u>(544,779)</u>	73.0%
Operating Expenditures						
Central Charges	509,525	424,604		424,632	28	100.0%
Parks, Recreation and Libraries	275,000	229,167		220,124	(9,043)	96.1%
Public Works & Utilities	1,545,441	1,287,868		916,663	(371,205)	71.2%
Total Operating Expenditures	<u>2,329,966</u>	<u>1,941,639</u>	(2)	<u>1,561,419</u>	<u>(380,220)</u>	80.4%
Operating Income (Loss)	<u>0</u>	<u>76,102</u>		<u>(88,457)</u>	<u>(164,559)</u>	
Other Revenue and Expenditures						
Charges for Services - Nonoperating	3,006,373	2,505,311		2,497,294	(8,017)	99.7%
Interest Income	145,000	120,833	(3)	124,399	3,566	103.0%
Carryover	623,082	623,082		623,082	0	100.0%
Total Other Revenues (Expenditures)	<u>3,774,455</u>	<u>3,249,226</u>		<u>3,244,775</u>	<u>(4,451)</u>	
Revenues Over(Under) Expenditures	<u>3,774,455</u>	<u>3,325,328</u>	(4)	<u>3,156,318</u>	<u>(169,010)</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	3,774,445			1,989,767		
Beginning Authorized	<u>3,130,782</u>					
Total Capital Program	<u>6,905,227</u>			<u>1,989,767</u>	<u>4,915,460</u>	

(1) Miscellaneous revenue includes an IGA payment from Adams County for Little Dry Creek flood control improvements.

(2) Due to the reorganization, n/12ths of the expenditure budget is being used for the prorata budget. This may result in abnormal budget variances until a new comparative history is established.

(3) Interest rates are higher than projected.

(4) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Golf Course Enterprise Fund						
Operating Revenues						
Charges for Services	5,284,665	4,719,206		6,162,596	1,443,390	130.6%
Miscellaneous	1,250	1,250		6,380	5,130	510.4%
Total Revenues	<u>5,285,915</u>	<u>4,720,456</u>		<u>6,168,976</u>	<u>1,448,520</u>	130.7%
Operating Expenditures						
Recreation Facilities	4,909,389	4,018,576		3,968,942	(49,634)	98.8%
Total Expenditures	<u>4,909,389</u>	<u>4,018,576</u>		<u>3,968,942</u>	<u>(49,634)</u>	98.8%
Operating Income (Loss)	<u>376,526</u>	<u>701,880</u>		<u>2,200,034</u>	<u>1,498,154</u>	
Other Revenues and Expenditures						
Interest Income	13,600	11,333	(1)	44,331	32,998	391.2%
Other Financing Sources	35,000	-		-	-	
Debt Service	(819,813)	(547,326)		(547,326)	-	100.0%
Interfund Transfers In	1,370,000	1,203,333		1,203,333	-	100.0%
Carryover	10,687	10,687		10,687	-	100.0%
Total Other Revenue (Expenditures)	<u>609,474</u>	<u>678,027</u>		<u>711,025</u>	<u>32,998</u>	
Revenues Over(Under) Expenditures	<u>986,000</u>	<u>1,379,907</u>	(2)	<u>2,911,059</u>	<u>1,531,152</u>	211.0%
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	986,000			61,899		
Beginning Authorized	807,643					
Total Capital Program	<u>1,793,643</u>			<u>61,899</u>	<u>1,731,744</u>	

(1) Interest rates are higher than projected.

(2) Net revenues are used to fund the capital program.

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CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
MONTH OF OCTOBER 2024

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use		Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	593,018	3,898	596,916	575,318	10,243	585,561	3	(62)	2
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	419,903	478	420,381	412,901	489	413,390	2	(2)	2
SHOPS AT WALNUT CREEK 104TH & REED TARGET	358,963	4,739	363,701	404,236	1,748	405,984	(11)	171	(10)
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	355,116	1,766	356,882	367,665	2,141	369,806	(3)	(18)	(3)
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	232,553	236	232,789	232,270	2,243	234,513	0	(89)	(1)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	224,289	1,975	226,265	219,431	1,859	221,290	2	6	2
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	211,711	8,246	219,957	178,971	15,104	194,075	18	(45)	13
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	196,666	1,168	197,834	207,003	951	207,954	(5)	23	(5)
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	149,316	773	150,089	160,607	894	161,502	(7)	(14)	(7)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	144,983	1,205	146,188	125,303	634	125,937	16	90	16
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	140,332	125	140,458	140,682	143	140,825	0	(12)	0
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	132,929	655	133,584	137,696	914	138,610	(3)	(28)	(4)
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	132,141	4,857	136,998	127,629	3,718	131,347	4	31	4
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	118,588	374	118,962	121,093	323	121,416	(2)	16	(2)
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	100,741	4,548	105,289	111,137	750	111,887	(9)	506	(6)

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
MONTH OF OCTOBER 2024

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	99,420	4,017	103,437	101,205	788	101,993	(2)	410	1
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	83,816	1,207	85,022	87,072	87	87,159	(4)	1,285	(2)
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	71,404	730	72,134	61,861	969	62,830	15	(25)	15
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	69,002	321	69,323	74,133	382	74,515	(7)	(16)	(7)
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	65,964	224	66,187	65,371	180	65,551	1	24	1
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	47,038	219	47,257	48,637	87	48,724	(3)	152	(3)
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	42,428	103	42,531	48,928	10	48,938	(13)	920	(13)
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	41,861	5	41,867	48,418	665	49,083	(14)	(99)	(15)
SHOENBERG FARMS CENTER NW CORNER 72ND & SHERIDAN DENNY'S	41,752	100	41,852	44,466	345	44,811	(6)	(71)	(7)
MISSION COMMONS W SIDE WADSWORTH 88th - 90th BIG 5 SPORTS	39,985	100	40,085	41,505	31	41,536	(4)	225	(3)
TOTALS	<u>4,113,918</u>	<u>42,068</u>	<u>4,155,986</u>	<u>4,143,539</u>	<u>45,698</u>	<u>4,189,237</u>	<u>(1)</u>	<u>(8)</u>	<u>(1)</u>

**Center amounts presented are for payments due and deposited in this period and may not reflect payments due in the current month but not deposited in the current month. Material payments that were due and deposited in the subsequent period may be included to show center performance.*

** In November 2022, Sales Tax implemented a new tax system which resulted in E-Commerce no longer included in shopping centers.*

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
YEAR-TO-DATE OCTOBER 2024

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	5,956,699	99,530	6,056,229	5,824,803	170,294	5,995,097	2	(42)	1
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	4,501,144	6,907	4,508,051	4,226,949	8,476	4,235,425	6	(19)	6
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	3,731,281	41,676	3,772,956	3,766,140	30,014	3,796,154	(1)	39	(1)
SHOPS AT WALNUT CREEK 104TH & REED TARGET	3,589,349	28,552	3,617,901	3,749,763	24,074	3,773,837	(4)	19	(4)
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	2,457,491	8,702	2,466,194	2,491,201	14,140	2,505,341	(1)	(38)	(2)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	2,399,024	41,575	2,440,599	2,333,950	21,513	2,355,463	3	93	4
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	2,163,357	33,465	2,196,822	2,153,645	13,472	2,167,117	0	148	1
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	2,096,416	217,507	2,313,923	1,977,335	243,891	2,221,227	6	(11)	4
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	1,585,175	2,254	1,587,429	1,563,023	4,843	1,567,866	1	(53)	1
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	1,467,758	11,694	1,479,452	1,505,073	12,498	1,517,571	(2)	(6)	(3)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,449,813	24,988	1,474,802	1,374,288	14,152	1,388,440	5	77	6
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	1,343,586	40,378	1,383,965	1,306,116	34,575	1,340,691	3	17	3
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	1,327,187	3,871	1,331,058	1,289,024	3,416	1,292,440	3	13	3
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	1,216,800	8,380	1,225,179	1,169,191	9,155	1,178,346	4	(8)	4

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
YEAR-TO-DATE OCTOBER 2024

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	1,033,132	11,106	1,044,238	1,147,852	11,010	1,158,861	(10)	1	(10)
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	926,142	11,105	937,247	929,799	9,217	939,016	0	20	0
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	881,939	4,015	885,954	869,745	2,052	871,797	1	96	2
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	729,341	9,635	738,977	714,916	6,773	721,689	2	42	2
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	722,035	1,748	723,783	724,778	2,243	727,021	0	(22)	0
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	649,809	3,130	652,938	626,126	1,321	627,448	4	137	4
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	485,704	2,690	488,394	493,342	13,577	506,919	(2)	(80)	(4)
MISSION COMMONS W SIDE WADSWORTH 88th - 90th BIG 5 SPORTS	460,827	36,588	497,416	382,792	514	383,305	20	7,023	30
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	454,360	6,922	461,282	404,319	1,143	405,462	12	505	14
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	441,250	2,260	443,510	451,495	4,965	456,460	(2)	(54)	(3)
SHOENBERG FARMS CENTER NW CORNER 72ND & SHERIDAN DENNY'S	401,813	6,165	407,978	408,532	2,706	411,239	(2)	128	(1)
TOTALS	<u>42,471,430</u>	<u>664,844</u>	<u>43,136,274</u>	<u>41,884,199</u>	<u>660,033</u>	<u>42,544,232</u>	<u>1</u>	<u>1</u>	<u>1</u>