



WESTMINSTER

COLORADO

MONTHLY FINANCIAL REPORT
September 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.

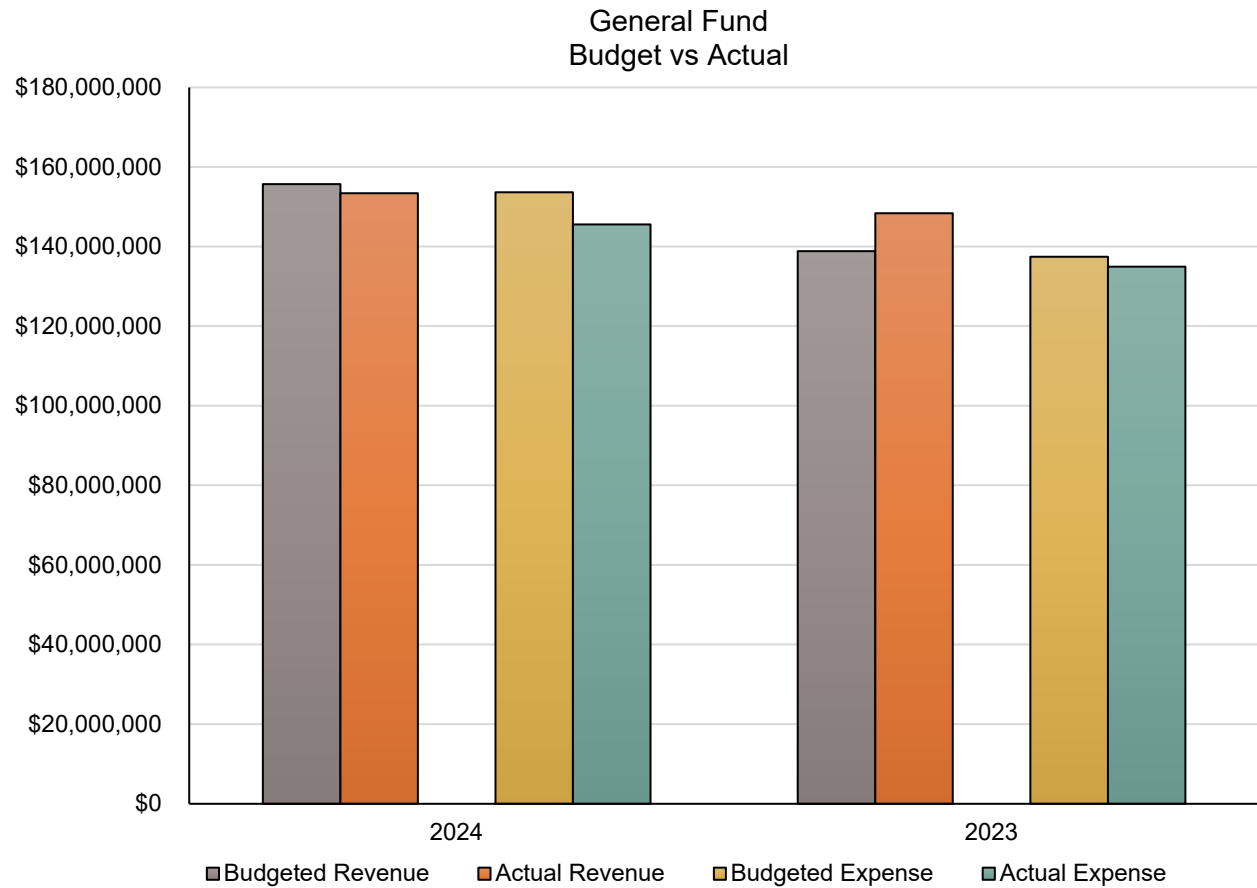
The restructurings are intended to improve operational efficiency and effectiveness, as well as provide for better organizational collaboration.

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 revenues were projected to exceed expenditures by \$2,029,179. Revenues are actually exceeding expenditures by \$7,830,167, which means revenues over expenditures are ahead of projections by \$5,800,988.

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



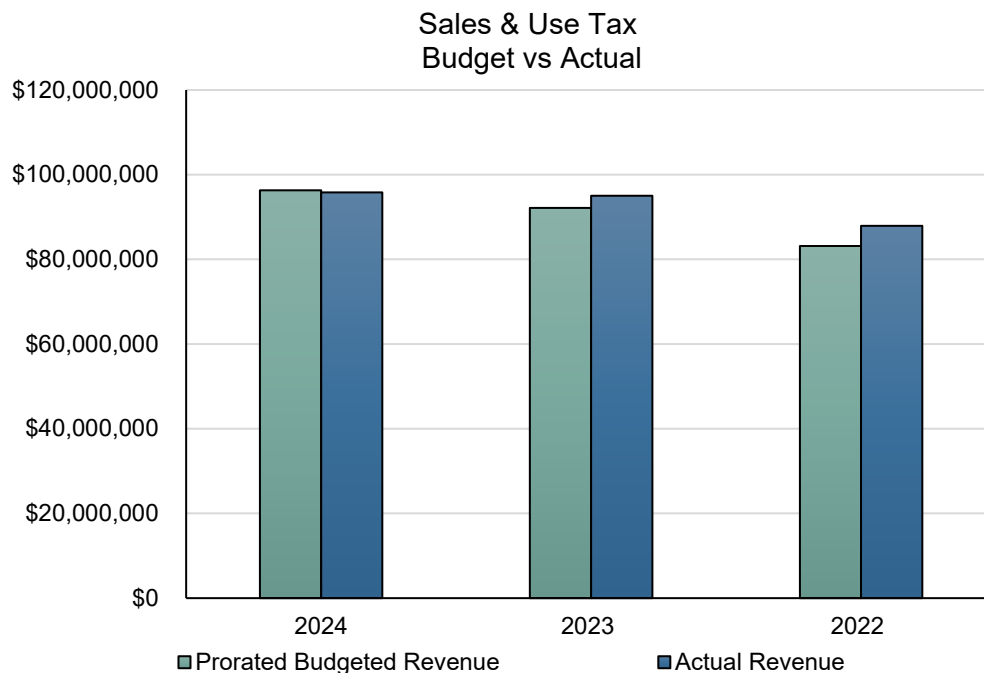
Revenues are under the seasonally adjusted budget by \$2,283,963 due mostly to intergovernmental revenue and use tax. Excluding interfund transfers, revenue has increased 2.8%, or \$4,041,988 compared to 2023 primarily due to sales tax, other taxes, and intergovernmental revenue.

Expenditures are currently under the seasonally adjusted budget by \$8,084,951 due mostly to the activities of Police, Community Services, Public Works & Utilities, and Parks, Recreation & Libraries Departments. Excluding interfund transfers, expenditures have increased 7.1%, or \$8,658,678 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 63.9% of General Fund revenues. Sales and use tax revenues are expected to fund 61.4% of the General Fund expenditure budget.

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

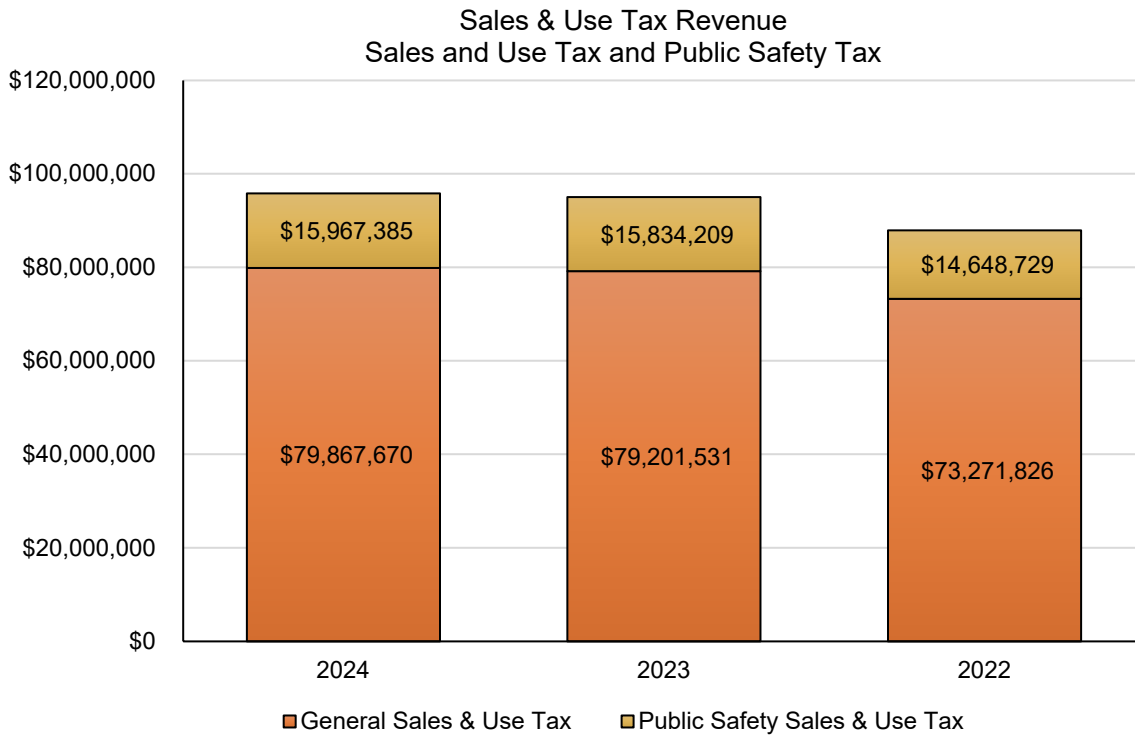


The combined sales and use tax revenues are under the seasonally adjusted budget by \$485,577. Compared to prior years, sales and use taxes are up \$7,914,501, or 9.0%, from 2022 and \$799,313, or 0.8%, from 2023.

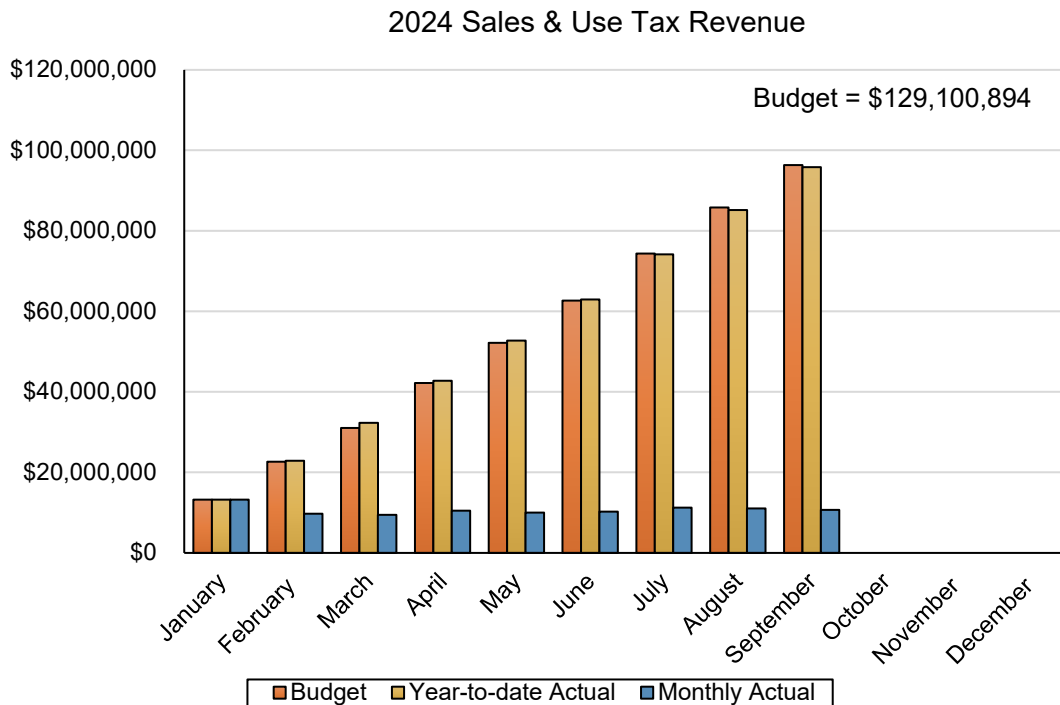
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- Across the top 25 shopping centers, total sales and use tax receipts are up 2.0% compared to the prior year.
- Sales and use taxes, after economic development and intergovernmental agreement payments, are up by 1.1% compared to 2023.
- After economic development and intergovernmental agreement obligations, sales tax from retail activity increased \$2,364,420 or 3.9% from \$60,954,184 in 2023 to \$63,318,604 in 2024.
- Urban renewal areas make up 31.1% 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.

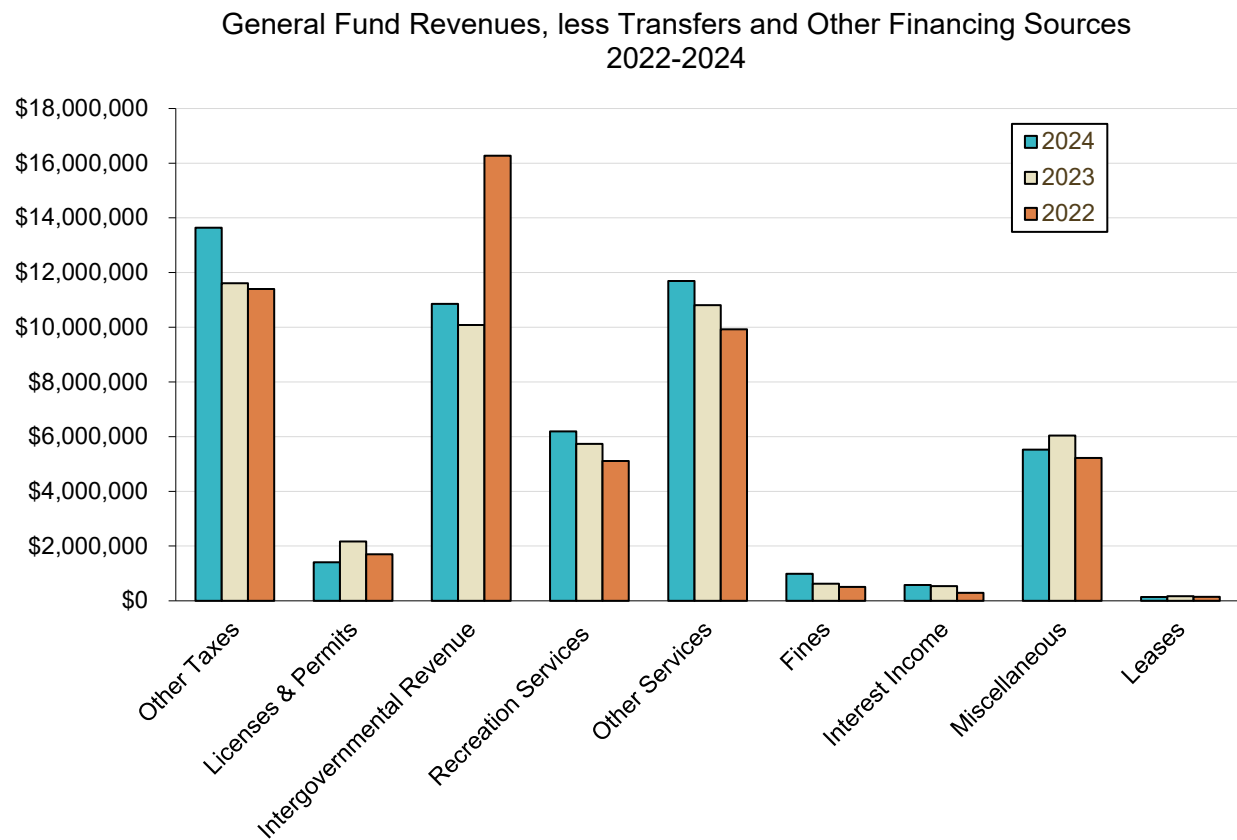
The chart below reflects the contribution of the Public Safety Tax to the overall Sales and Use Tax revenue.



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



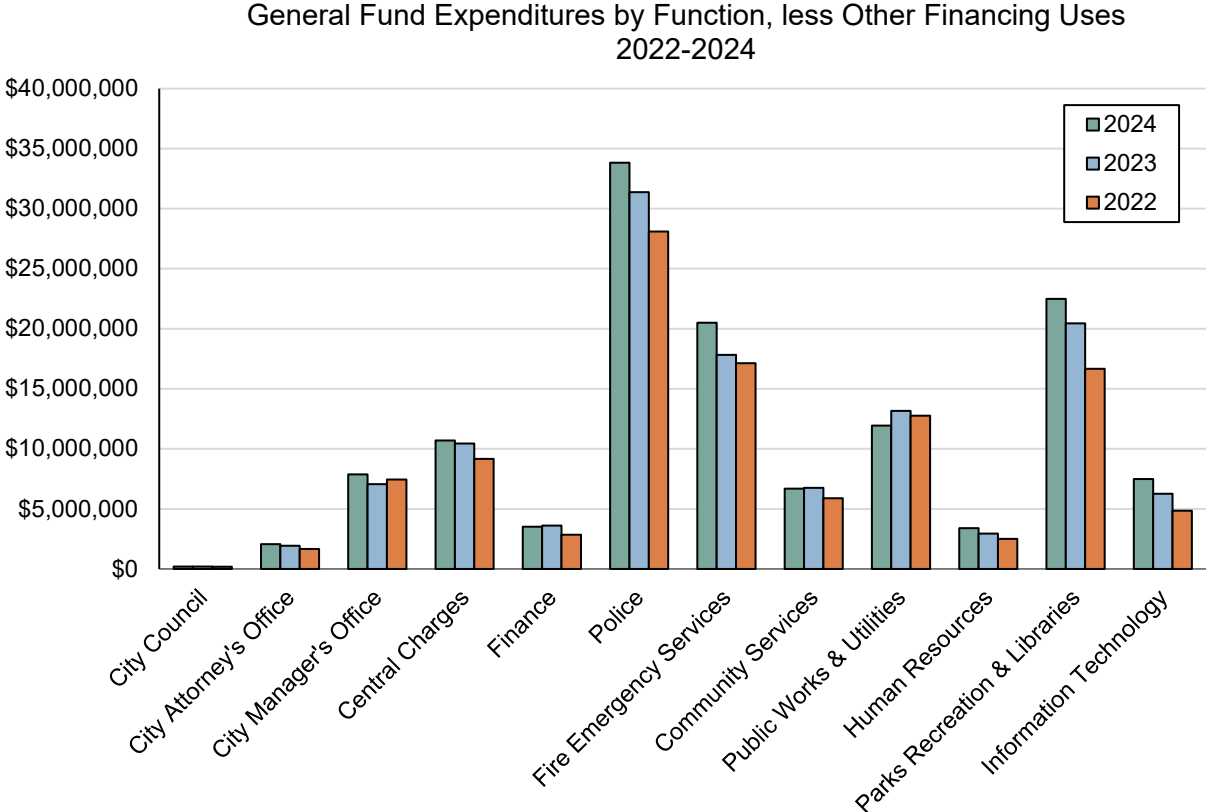
The following chart represents the year-to-date trend in other revenues of the General Fund from 2022-2024.



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.
- 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 Jefferson County Emergency Communications Authority (JCECA) distributions. In 2022, intergovernmental revenue included \$14.5 million in 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, street cut permits, and concrete replacement.

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

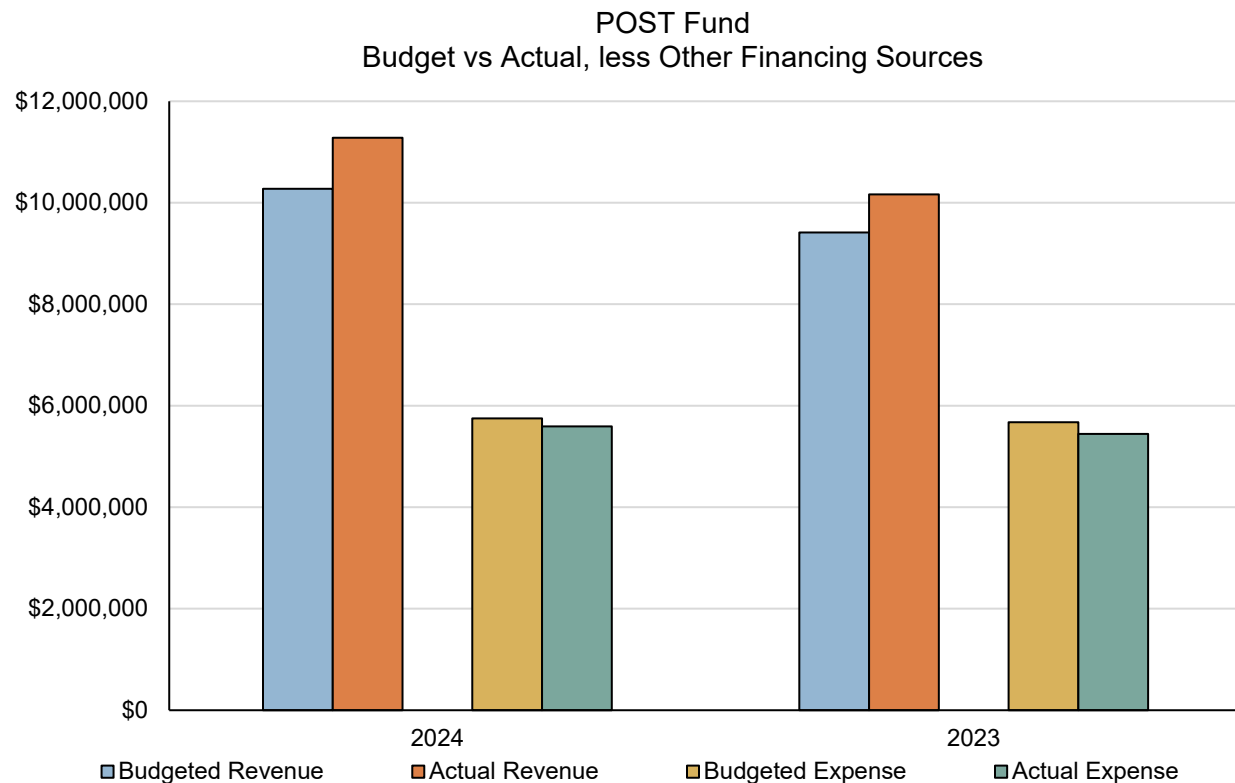


Expenditure variances caused by the restructuring of departments are reflected in the graph above.

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 \$4,523,950. Revenues and carryover are actually exceeding expenditures by \$5,688,034, which means revenues and carryover over expenditures are ahead of projections by \$1,164,084.

Current year revenues are over budget by \$1,007,175, or 9.8%, due mostly to interest income on the 2022 POST Note proceeds and grant revenue. Excluding carryover funding, revenues increased \$895,556, or 9.1%, compared to 2023 due mostly to grant revenue.

Current year expenditures are under budget by \$156,909. Compared to 2023, expenditures have increased \$150,033, or 2.7% 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 \$6,500,000 were added to the capital program with the 2024 Adopted Budget, as adjusted. After current year expenditures totaling \$13,370,893, the remaining budget authorized and available for capital projects totals \$26,335,670.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$ 33,206,563	\$ 6,500,000	\$ 13,370,893	\$ 26,335,670

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
England Park - Debt Funded	\$ 4,358,834	\$ -	\$ 97,772	\$ 4,261,062
Center Park - Debt Funded	\$ 4,573,641	\$ -	\$ 1,031,213	\$ 3,542,428
Stratford Park Addition Construction	\$ 2,072,000	\$ -	\$ 2,818	\$ 2,069,182
Recreation Facilities Improvements	\$ 1,438,693	\$ 1,788,000	\$ 1,964,693	\$ 1,262,000
Trail Development	\$ 716,693	\$ 500,000	\$ -	\$ 1,216,693
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,228,262	\$ -	\$ 54,771	\$ 1,173,491
McKay Lake (Adams County Open Space)	\$ 1,000,000	\$ -	\$ 91,449	\$ 908,551
Trail Development (Jefferson County Open Space)	\$ 793,138	\$ -	\$ 39,011	\$ 754,127
SL Regional Park JCOS	\$ 336,000	\$ 300,000	\$ 77,704	\$ 558,296

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>.

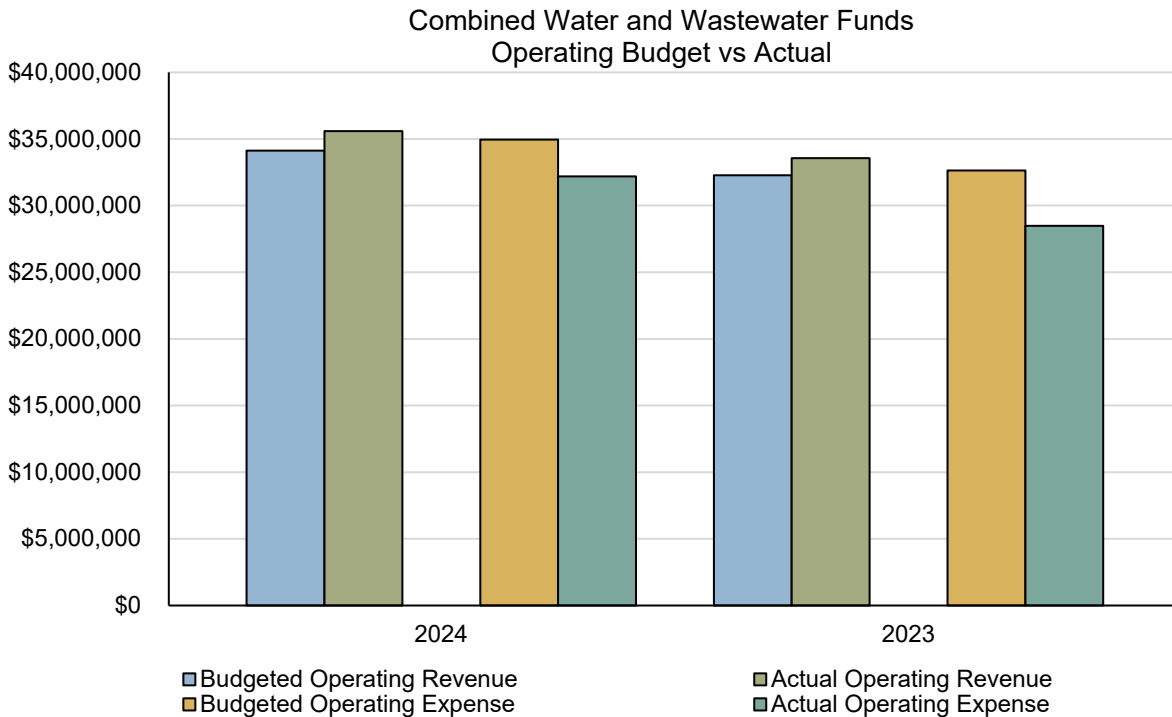
Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)

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 \$35,042,981. Revenues and carryover are actually exceeding expenditures by \$247,451,676, which means revenues and carryover over expenditures are ahead of projections by \$212,408,695, which is predominately due to the issuance of Series 2024 Water and Wastewater Revenue Bonds that will be budgeted later this year.

The combined Water and Wastewater Fund operating expenditures were projected to exceed operating revenues by \$828,561. Operating revenues are actually exceeding operating expenditures by \$3,393,047, which means operating results are ahead of projections by \$4,221,608.

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 2023 revenue variance was due to an unappropriated \$3.0 million cash-in-lieu payment from the Uplands developer for offsite improvements.

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 \$68,527,000 were added to the capital program as part of the 2024 Adopted Budget, as adjusted. With current year expenditures totaling \$11,676,019, the remaining budget authorized and available for capital projects totals \$126,301,333.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 40,121,048	\$ 47,717,000	\$ 10,008,785	\$ 77,829,263
Wastewater	\$ 29,329,304	\$ 20,810,000	\$ 1,667,234	\$ 48,472,070
Combined	\$ 69,450,352	\$ 68,527,000	\$ 11,676,019	\$ 126,301,333

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

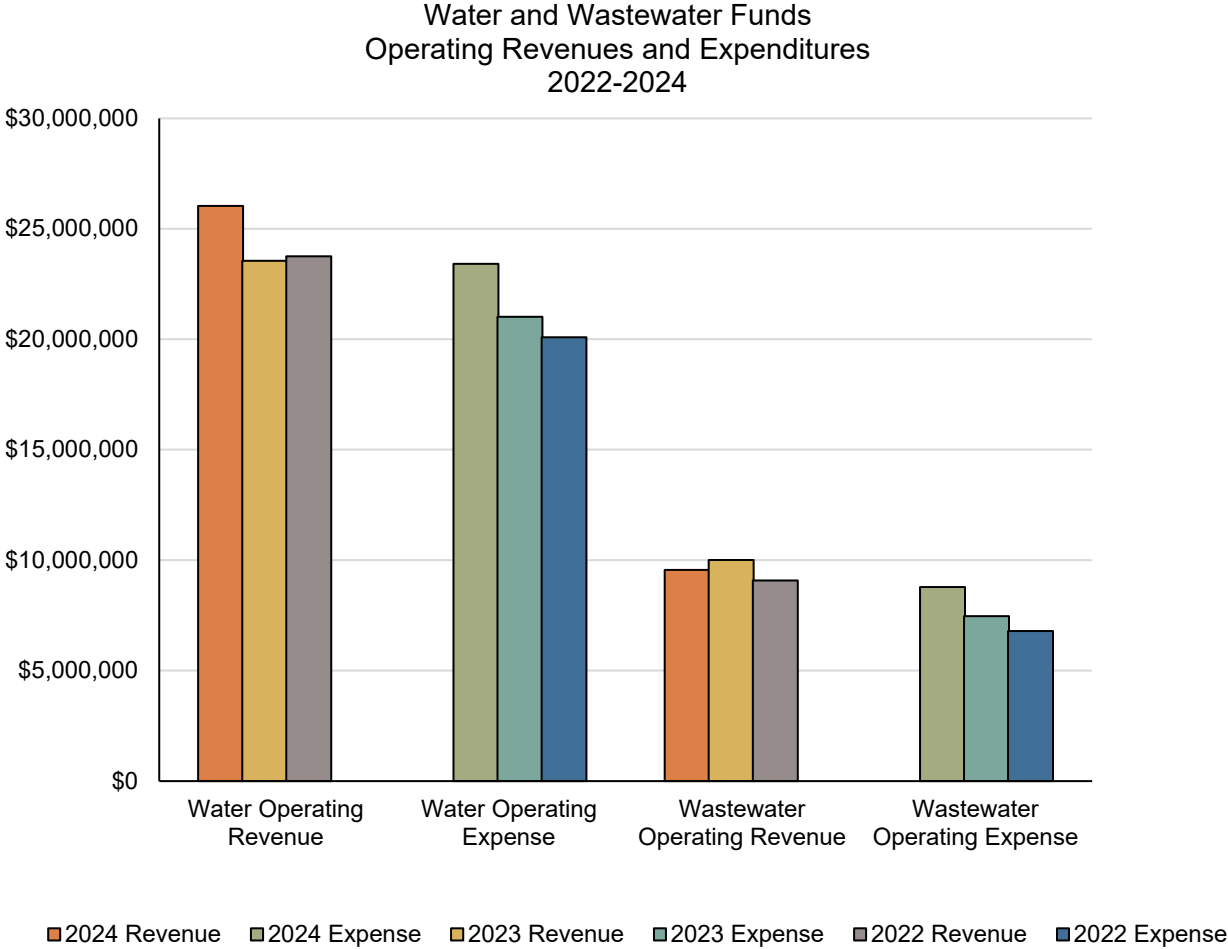
Water Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Drinking Water Facility	\$ 10,613,646	\$ (5,730,659)	\$ (6,963,172)	\$ 11,846,159
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 7,769,619	\$ 8,900,000	\$ 93,168	\$ 16,576,451
Drinking Water Facility Design & Construction	\$ -	\$ 20,934,659	\$ 641,932	\$ 20,292,727
Lowell Blvd Water Main Replacement 72nd to 80th Avenue	\$ 3,000,000	\$ 4,500,000	\$ -	\$ 7,500,000
Northwest Water Treatment Facility Major Repair & Replacement	\$ 1,368,430	\$ 3,300,000	\$ 119,080	\$ 4,549,350
Water Storage Tanks Maintenance and Repair	\$ 1,000,000	\$ 3,000,000	\$ -	\$ 4,000,000
Wattenberg Reservoir Cell #2 Capacity Increase Purchase	\$ 3,659,908	\$ -	\$ -	\$ 3,659,908
Lowell Blvd Pipeline Uplands	\$ 783,102	\$ 2,500,000	\$ 144,734	\$ 3,138,368
Northridge Storage Tanks Replacement	\$ 3,176,718	\$ -	\$ 832,005	\$ 2,344,713

Wastewater Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Big Dry Creek A Basins & Headworks Repair and Replacement	\$ 1,000,000	\$ 7,500,000	\$ -	\$ 8,500,000
Big Dry Creek Electrical Motor Control Center Replacement	\$ 8,006,070	\$ -	\$ 135,755	\$ 7,870,315
Big Dry Creek Solids Improvements Phase 1	\$ 2,500,000	\$ 4,000,000	\$ -	\$ 6,500,000
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	\$ -	\$ 123,671	\$ 2,481,184

Notes:

- 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.



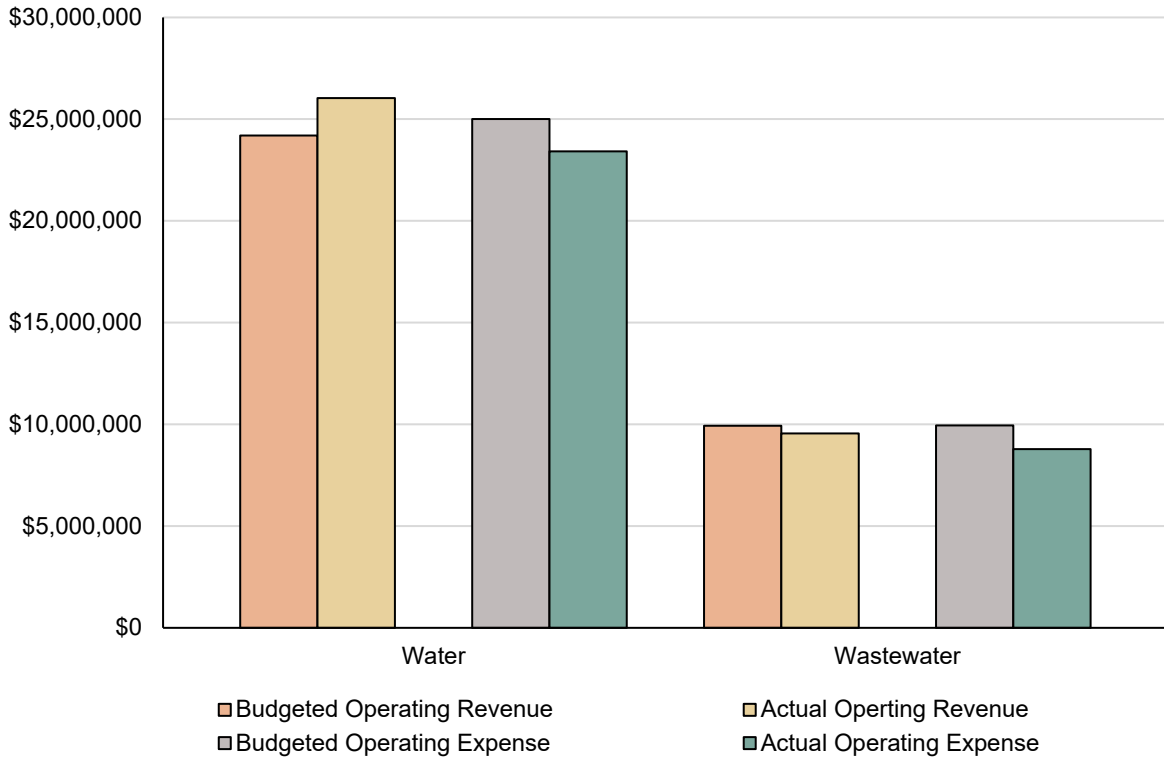
Fluctuations in revenue are mostly due to climatic variations on water consumption and changes in billing rates.

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

2023 Water operating revenue includes a \$3.0 million cash-in-lieu payment from the Uplands developer for offsite improvements.

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



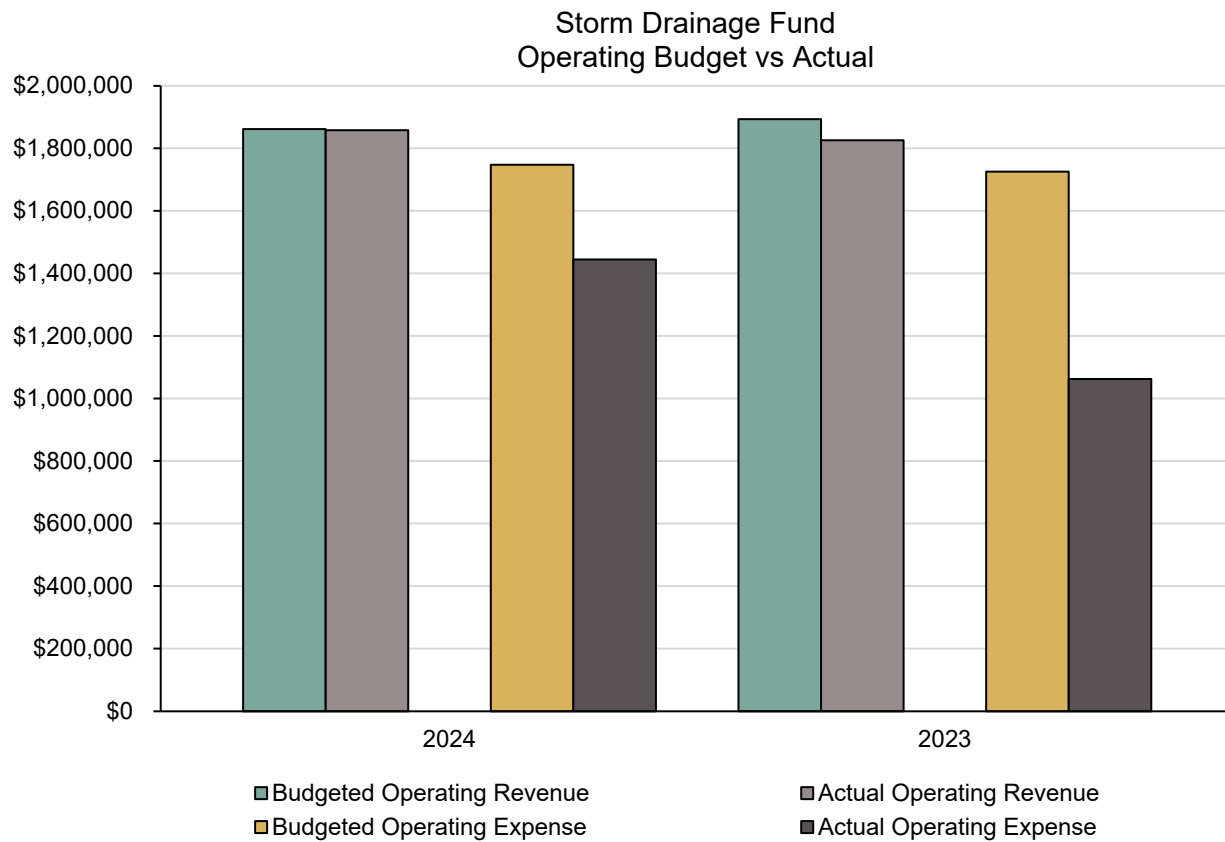
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates.

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 \$2,365,000 were added to the capital program with the 2024 Adopted Budget, as adjusted. After current year expenditures totaling \$1,756,486, the remaining budget authorized and available for capital projects totals \$3,739,296.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 3,130,782	\$ 2,365,000	\$ 1,756,486	\$ 3,739,296

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	\$ 1,250,000	\$ 1,007,920	\$ 1,077,177
Westy Station Area-Water Basin Water Quality Pond	\$ 718,793	\$ 200,000	\$ -	\$ 918,793
Stormwater Miscellaneous Improvements	\$ 524,271	\$ 297,779	\$ 74,507	\$ 747,543
Open Channel Major Maintenance	\$ -	\$ 440,000	\$ 236,200	\$ 203,800
Water Storage Tanks Maintenance and Repair	\$ 305,716	\$ -	\$ 56,104	\$ 249,612
Stormwater Infrastructure Major Repair & Replacement	\$ 250,352	\$ -	\$ -	\$ 250,352

Notes:

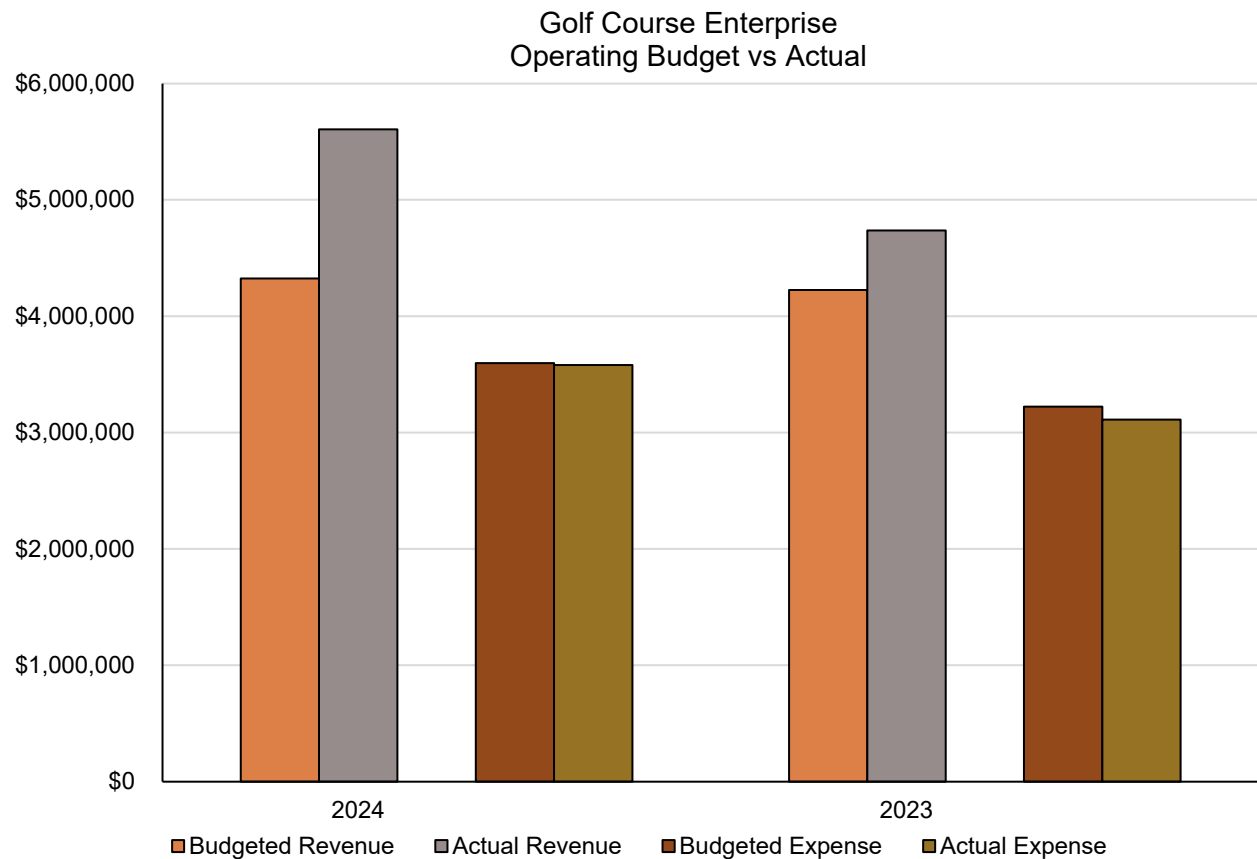
- Capital project expenditure information is not included in the Storm Drainage Fund graphical illustration in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

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 \$1,323,473. Revenues and carryover are actually exceeding expenditures by \$2,647,815, which means revenues and carryover over expenditures are ahead of projections by \$1,324,342.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$726,912. Operating revenues are actually exceeding operating expenditures by \$2,026,054, which means operating results are ahead of projections by \$1,299,142.



Current year operating revenues are over budget by \$1,282,029. 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 \$17,113, 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 \$62,317, the remaining budget authorized and available for capital projects totals \$1,731,326.

Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 807,643	\$ 986,000	\$ 62,317	\$ 1,731,326

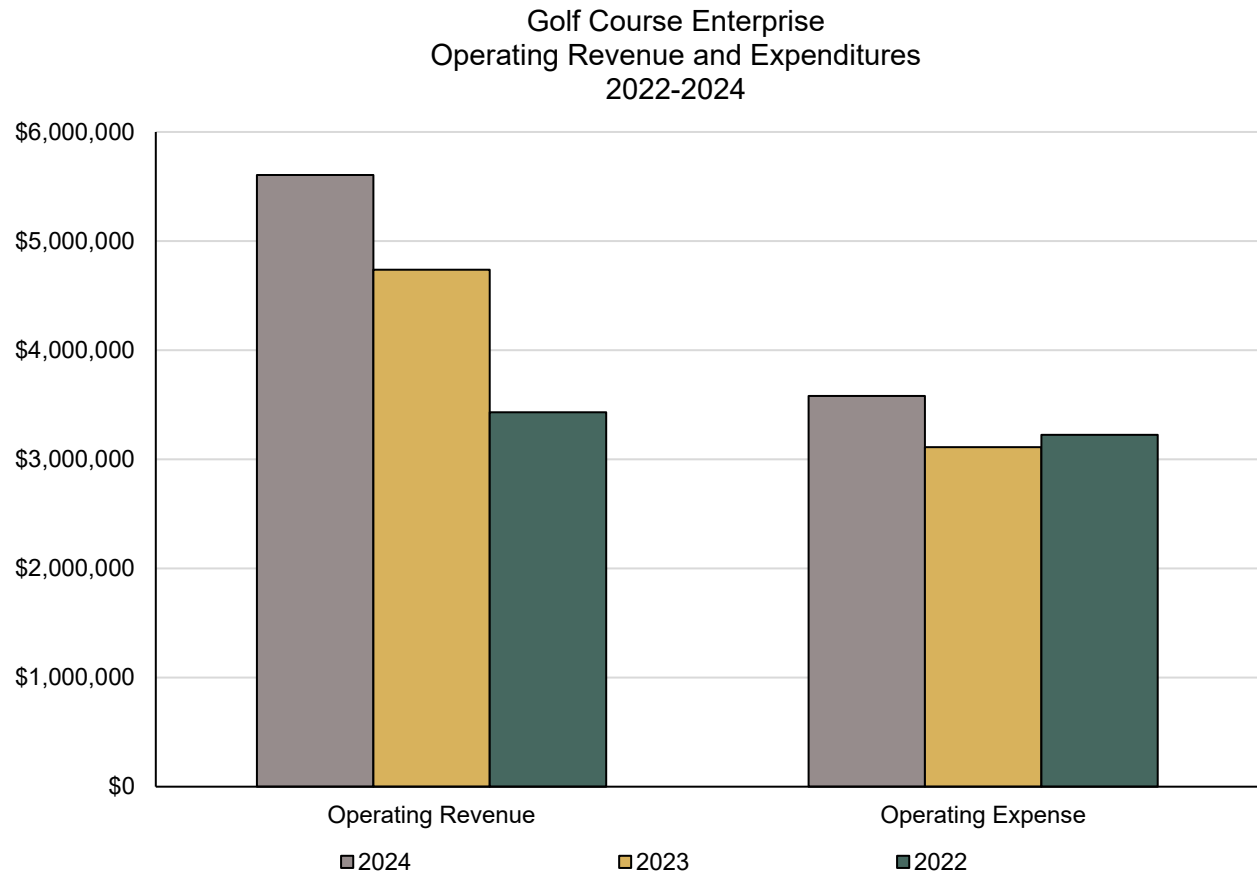
The following schedule provides a list of current Golf Course Enterprise capital projects and the respective authorized and available budgets for each.

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	\$ 29,459	\$ 136,122
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:

- 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.



Compared to 2023, operating revenue is up \$869,169 or 18.3% due to green fees, cart rentals, and merchandise sales, and operating expenditures are up \$468,684 or 15.1% due to personnel services, merchandise for resale and timing of water billings.

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**City of Westminster
Financial Report
For Nine Months Ending September 30, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
General Fund						Budget
Revenues						
Sales Tax	106,999,154	79,721,270		81,276,580	1,555,310	102.0%
Use Tax	22,101,740	16,599,362		14,558,475	(2,040,887)	87.7%
Other Taxes	15,397,493	13,568,072		13,637,365	69,293	100.5%
Licenses & Permits	2,575,101	1,916,540		1,406,629	(509,911)	73.4%
Intergovernmental Revenue	16,057,002	13,945,760	(1)	10,855,562	(3,090,198)	77.8%
Charges for Services						
Recreation Services	7,156,388	5,237,436		6,190,117	952,681	118.2%
Other Services	14,642,421	10,938,343		11,692,033	753,690	106.9%
Fines	1,010,501	741,988		984,569	242,581	132.7%
Interest Income	677,400	463,906		572,168	108,262	123.3%
Miscellaneous	6,672,750	5,847,059	(2)	5,522,275	(324,784)	94.4%
Leases	168,900	138,048		138,048	0	100.0%
Interfund Transfers	8,588,030	6,567,435		6,567,435	0	100.0%
Total Revenues	202,046,880	155,685,219		153,401,256	(2,283,963)	98.5%
Expenditures						
City Council	375,950	281,963		196,873	(85,090)	69.8%
City Attorney's Office	2,810,565	2,107,924		2,057,970	(49,954)	97.6%
City Manager's Office	10,832,090	8,124,067		7,877,467	(246,600)	97.0%
Central Charges	20,256,640	11,073,659		10,697,424	(376,235)	96.6%
Human Resources	4,695,190	3,521,392		3,400,096	(121,296)	96.6%
Finance	4,684,920	3,513,691		3,519,272	5,581	100.2%
Police	46,929,375	35,197,031		33,829,122	(1,367,909)	96.1%
Fire Emergency Services	26,939,440	20,204,580		20,506,183	301,603	101.5%
Community Services	10,534,180	7,900,637		6,681,211	(1,219,426)	84.6%
Public Works & Utilities	18,284,335	13,713,252		11,942,605	(1,770,647)	87.1%
Parks Recreation & Libraries	32,993,520	24,745,141		22,481,392	(2,263,749)	90.9%
Information Technology	11,175,270	8,381,453		7,490,224	(891,229)	89.4%
Interfund Transfers	19,855,000	14,891,250		14,891,250	-	100.0%
Total Expenditures	210,366,475	153,656,040	(3)	145,571,089	(8,084,951)	94.7%
Increase/(Decrease) in Fund Balance	(8,319,595)	2,029,179		7,830,167	5,800,988	
Fund Balance, beginning of year			(4)	32,805,995		
Fund Balance, end of period				40,636,162		

(1) Intergovernmental revenue is under budget mostly due to transportation sales tax, Highway Users Tax Fund distributions, and grants.

(2) Miscellaneous revenue includes national opioid settlements and royalties from oil and gas extractions.

(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 Nine Months Ending September 30, 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	6,694,918		6,651,369	(43,549)	99.3%
Cash in Lieu	0	0		27,450	27,450	
Intergovernmental Revenue	4,588,768	2,800,709	(1)	3,139,451	338,742	112.1%
Interest Income	292,000	219,000	(2)	833,375	614,375	380.5%
Miscellaneous	5,000	3,750	(3)	73,907	70,157	1970.9%
Interfund Transfers	76,113	57,085		57,085	0	100.0%
Sub-total Revenues	<u>13,923,637</u>	<u>9,775,462</u>		<u>10,782,637</u>	<u>1,007,175</u>	<u>110.3%</u>
Carryover	498,208	498,208		498,208	0	100.0%
Total Revenues	<u>14,421,845</u>	<u>10,273,670</u>		<u>11,280,845</u>	<u>1,007,175</u>	<u>109.8%</u>
Expenditures						
Central Charges	3,746,780	2,810,085		2,802,021	(8,064)	99.7%
Park Services	3,926,100	2,752,911		2,610,005	(142,906)	94.8%
Operations	248,965	186,724		180,785	(5,939)	96.8%
Total Expenditures	<u>7,921,845</u>	<u>5,749,720</u>		<u>5,592,811</u>	<u>(156,909)</u>	<u>97.3%</u>
Revenues Over(Under) Expenditures	<u>6,500,000</u>	<u>4,523,950</u>	(4)	<u>5,688,034</u>	<u>1,164,084</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	6,500,000			13,370,893		
Beginning Authorized	33,206,563					
Total Capital Program	<u>39,706,563</u>			<u>13,370,893</u>	<u>26,335,670</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 Nine Months Ending September 30, 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	76,313		77,364	1,051	101.4%
Intergovernmental Revenue	0	0		40,000	40,000	
Rates and Charges - Operating	45,389,633	33,213,665	(1)	34,775,332	1,561,667	104.7%
Miscellaneous	1,106,697	830,023	(2)	691,287	(138,736)	83.3%
Total Operating Revenues	46,598,080	34,120,001		35,583,983	1,463,982	104.3%
Operating Expenditures						
Central Charges	8,035,473	6,026,605		6,011,782	(14,823)	99.8%
Public Works & Utilities	38,333,113	28,749,836		26,026,455	(2,723,381)	90.5%
Parks, Recreation and Libraries	229,494	172,121		152,699	(19,422)	88.7%
Total Operating Expenditures	46,598,080	34,948,562	(3)	32,190,936	(2,757,626)	92.1%
Operating Income (Loss)	0	(828,561)		3,393,047	4,221,608	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	28,803,770	21,152,601	(1)	21,985,329	832,728	103.9%
Tap Fees	7,000,000	5,250,000	(4)	1,763,232	(3,486,768)	33.6%
Interest Income	1,309,000	981,750	(5)	1,468,489	486,739	149.6%
Interfund Transfers	5,000,000	3,750,000		3,750,000	0	100.0%
Other Financing Sources	28,000,000	0	(6)	210,354,388	210,354,388	
Carryover	8,103,273	8,103,273		8,103,273	0	100.0%
Debt Service	(9,689,043)	(3,366,082)		(3,366,082)	0	100.0%
Total Other Revenue (Expenditures)	68,527,000	35,871,542		244,058,629	208,187,087	
Revenues Over(Under) Expenditures	68,527,000	35,042,981	(7)	247,451,676	212,408,695	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	68,527,000			11,676,019		
Beginning Authorized	69,450,352					
Total Capital Program	137,977,352			11,676,019	126,301,333	

(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) Capital related debt issuances, including the Series 2024 Water and Wastewater revenue bonds that will be budgeted later this year.

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

**City of Westminster
Financial Report
For Nine Months Ending September 30, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
Water Fund						Budget
Operating Revenues						
License & Permits	101,750	76,313		77,364	1,051	101.4%
Intergovernmental Revenue	0	0		40,000	40,000	
Rates and Charges - Operating	32,632,107	23,658,278	(1)	25,243,347	1,585,069	106.7%
Miscellaneous	606,697	455,023	(2)	670,293	215,270	147.3%
Total Operating Revenues	<u>33,340,554</u>	<u>24,189,614</u>		<u>26,031,004</u>	<u>1,841,390</u>	107.6%
Operating Expenditures						
Central Charges	6,402,446	4,801,835		4,788,965	(12,870)	99.7%
Public Works & Utilities	26,708,614	20,031,461		18,469,765	(1,561,696)	92.2%
PRL Standley Lake	229,494	172,121		152,699	(19,422)	88.7%
Total Operating Expenditures	<u>33,340,554</u>	<u>25,005,417</u>	(3)	<u>23,411,429</u>	<u>(1,593,988)</u>	93.6%
Operating Income (Loss)	<u>0</u>	<u>(815,803)</u>		<u>2,619,575</u>	<u>3,435,378</u>	
Other Revenue and (Expenditures)						
Rates and Charges - Nonoperating	17,559,266	12,730,468	(1)	13,583,409	852,941	106.7%
Tap Fees	5,000,000	3,750,000	(4)	1,340,669	(2,409,331)	35.8%
Interest Income	829,000	621,750	(5)	770,282	148,532	123.9%
Interfund Transfers	6,510,719	4,883,039		4,883,039	0	100.0%
Other Financing Sources	0	0	(6)	210,354,388	210,354,388	
Carryover	22,981,875	22,981,875		22,981,875	0	100.0%
Debt Service	(5,163,860)	(1,681,218)		(1,681,218)	0	100.0%
Total Other Revenues (Expenditures)	<u>47,717,000</u>	<u>43,285,914</u>		<u>252,232,444</u>	<u>208,946,530</u>	
Revenues Over(Under) Expenditures	<u>47,717,000</u>	<u>42,470,111</u>	(7)	<u>254,852,019</u>	<u>212,381,908</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	47,717,000			10,008,785		
Beginning Authorized	40,121,048					
Total Capital Program	<u>87,838,048</u>			<u>10,008,785</u>	<u>77,829,263</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, to be budgeted later this year.

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

**City of Westminster
Financial Report
For Nine Months Ending September 30, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges - Operating	12,757,526	9,555,387		9,531,985	(23,402)	99.8%
Miscellaneous	500,000	375,000	(1)	20,994	(354,006)	5.6%
Total Operating Revenues	<u>13,257,526</u>	<u>9,930,387</u>		<u>9,552,979</u>	<u>(377,408)</u>	96.2%
Central Charges	1,633,027	1,224,770		1,222,817	(1,953)	99.8%
Public Works & Utilities	11,624,499	8,718,375		7,556,690	(1,161,685)	86.7%
Total Operating Expenditures	<u>13,257,526</u>	<u>9,943,145</u>	(2)	<u>8,779,507</u>	<u>(1,163,638)</u>	88.3%
Operating Income (Loss)	<u>0</u>	<u>(12,758)</u>		<u>773,472</u>	<u>786,230</u>	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	11,244,504	8,422,133		8,401,920	(20,213)	99.8%
Tap Fees	2,000,000	1,500,000	(3)	422,563	(1,077,437)	28.2%
Interest Income	480,000	360,000	(4)	698,207	338,207	193.9%
Interfund Transfers	(1,510,719)	(1,133,039)		(1,133,039)	0	100.0%
Other Financing Sources	28,000,000	0	(5)	0	0	
Carryover	(14,878,602)	(14,878,602)		(14,878,602)	0	100.0%
Debt Service	(4,525,183)	(1,684,864)		(1,684,864)	0	100.0%
Total Other Revenues (Expenditures)	<u>20,810,000</u>	<u>(7,414,372)</u>		<u>(8,173,815)</u>	<u>(759,443)</u>	
Revenues Over(Under) Expenditures	<u>20,810,000</u>	<u>(7,427,130)</u>	(6)	<u>(7,400,343)</u>	<u>26,787</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	20,810,000			1,667,234		
Beginning Authorized	29,329,304					
Total Capital Program	<u>50,139,304</u>			<u>1,667,234</u>	<u>48,472,070</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) Capital related debt issuance.

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

**City of Westminster
Financial Report
For Nine Months Ending September 30, 2024**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Storm Drainage Fund						
Operating Revenues						
Charges for Services - Operating	1,873,355	1,405,016		1,401,036	(3,980)	99.7%
Miscellaneous	456,611	456,611	(1)	456,611	0	100.0%
Total Operating Revenues	<u>2,329,966</u>	<u>1,861,627</u>		<u>1,857,647</u>	<u>(3,980)</u>	99.8%
Operating Expenditures						
Central Charges	509,525	382,144		382,172	28	100.0%
Parks, Recreation and Libraries	275,000	206,250		208,978	2,728	101.3%
Public Works & Utilities	1,545,441	1,159,081		853,138	(305,943)	73.6%
Total Operating Expenditures	<u>2,329,966</u>	<u>1,747,475</u>	(2)	<u>1,444,288</u>	<u>(303,187)</u>	82.6%
Operating Income (Loss)	<u>0</u>	<u>114,152</u>		<u>413,359</u>	<u>299,207</u>	
Other Revenue and Expenditures						
Charges for Services - Nonoperating	2,356,373	1,767,280		1,762,332	(4,948)	99.7%
Interest Income	145,000	108,750	(3)	111,707	2,957	102.7%
Carryover	(136,373)	(136,373)		(136,373)	0	100.0%
Total Other Revenues (Expenditures)	<u>2,365,000</u>	<u>1,739,657</u>		<u>1,737,666</u>	<u>(1,991)</u>	
Revenues Over(Under) Expenditures	<u>2,365,000</u>	<u>1,853,809</u>	(4)	<u>2,151,025</u>	<u>297,216</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	2,365,000			1,756,486		
Beginning Authorized	3,130,782					
Total Capital Program	<u>5,495,782</u>			<u>1,756,486</u>	<u>3,739,296</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 Nine Months Ending September 30, 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	4,322,856		5,599,755	1,276,899	129.5%
Miscellaneous	1,250	1,250		6,380	5,130	510.4%
Total Revenues	<u>5,285,915</u>	<u>4,324,106</u>		<u>5,606,135</u>	<u>1,282,029</u>	129.6%
Operating Expenditures						
Recreation Facilities	4,874,389	3,597,194		3,580,081	(17,113)	99.5%
Total Expenditures	<u>4,874,389</u>	<u>3,597,194</u>		<u>3,580,081</u>	<u>(17,113)</u>	99.5%
Operating Income (Loss)	<u>411,526</u>	<u>726,912</u>		<u>2,026,054</u>	<u>1,299,142</u>	
Other Revenues and Expenditures						
Interest Income	13,600	10,200	(1)	35,400	25,200	347.1%
Debt Service	(819,813)	(544,326)		(544,326)	-	100.0%
Interfund Transfers In	1,370,000	1,120,000		1,120,000	-	100.0%
Carryover	10,687	10,687		10,687	-	100.0%
Total Other Revenue (Expenditures)	<u>574,474</u>	<u>596,561</u>		<u>621,761</u>	<u>25,200</u>	
Revenues Over(Under) Expenditures	<u>986,000</u>	<u>1,323,473</u>	(2)	<u>2,647,815</u>	<u>1,324,342</u>	200.1%
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	986,000			62,317		
Beginning Authorized	807,643					
Total Capital Program	<u>1,793,643</u>			<u>62,317</u>	<u>1,731,326</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 SEPTEMBER 2024

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	544,468	15,102	559,570	597,856	14,674	612,530	(9)	3	(9)
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	480,667	1,124	481,791	440,128	2,417	442,545	9	(54)	9
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	379,898	20,380	400,278	374,060	2,919	376,978	2	598	6
SHOPS AT WALNUT CREEK 104TH & REED TARGET	345,103	2,513	347,615	357,640	1,606	359,246	(4)	56	(3)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	251,396	21,586	272,982	248,906	1,419	250,325	1	1,421	9
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	231,550	613	232,163	226,935	1,625	228,560	2	(62)	2
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	215,369	21,119	236,487	221,669	670	222,339	(3)	3,053	6
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	197,603	30,707	228,310	181,246	24,140	205,385	9	27	11
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	141,053	1,008	142,061	150,866	1,259	152,125	(7)	(20)	(7)
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	138,961	298	139,259	136,131	154	136,285	2	93	2
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	138,007	592	138,600	122,705	520	123,224	12	14	12
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	136,574	4,533	141,107	127,833	3,204	131,037	7	41	8
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	121,210	557	121,767	123,257	511	123,769	(2)	9	(2)
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	120,779	619	121,398	120,717	203	120,920	0	205	0

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

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	91,684	291	91,975	85,217	167	85,384	8	75	8
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	90,650	618	91,269	100,137	654	100,791	(9)	(6)	(9)
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	79,460	704	80,164	72,414	625	73,039	10	13	10
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	79,412	420	79,831	84,358	779	85,137	(6)	(46)	(6)
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	67,026	101	67,128	60,343	94	60,437	11	7	11
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	63,161	63	63,224	61,632	90	61,722	2	(30)	2
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	53,987	1,031	55,018	52,522	225	52,747	3	358	4
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	46,783	171	46,954	43,006	-	43,006	9	-	9
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	44,168	-	44,168	40,935	19	40,954	8	(100)	8
SHOENBERG FARMS CENTER NW CORNER 72ND & SHERIDAN DENNY'S	39,594	432	40,026	40,933	155	41,087	(3)	180	(3)
LA CONTE PLAZA E SIDE FEDERAL 72-74TH MCDONALD'S	39,209	418	39,628	42,275	216	42,491	(7)	94	(7)
TOTALS	<u>4,137,772</u>	<u>124,999</u>	<u>4,262,772</u>	<u>4,113,719</u>	<u>58,345</u>	<u>4,172,064</u>	<u>1</u>	<u>114</u>	<u>2</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 SEPTEMBER 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	5,354,235	95,566	5,449,801	5,247,146	160,051	5,407,197	2	(40)	1
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	4,081,241	6,429	4,087,670	3,812,970	7,987	3,820,958	7	(20)	7
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	3,376,165	39,910	3,416,075	3,398,475	27,873	3,426,348	(1)	43	0
SHOPS AT WALNUT CREEK 104TH & REED TARGET	3,226,750	23,814	3,250,564	3,343,550	22,326	3,365,876	(3)	7	(3)
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	2,224,610	8,466	2,233,076	2,258,797	11,897	2,270,695	(2)	(29)	(2)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	2,174,735	39,600	2,214,335	2,114,519	19,653	2,134,173	3	101	4
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	1,966,690	32,297	1,998,988	1,946,642	12,521	1,959,163	1	158	2
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	1,884,756	209,429	2,094,185	1,798,364	228,776	2,027,140	5	(8)	3
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	1,443,531	2,128	1,445,659	1,422,341	4,701	1,427,041	1	(55)	1
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	1,318,442	10,921	1,329,363	1,344,466	11,604	1,356,070	(2)	(6)	(2)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,304,831	23,783	1,328,613	1,248,985	13,519	1,262,503	4	76	5
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	1,211,445	35,522	1,246,967	1,175,780	30,856	1,206,637	3	15	3
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	1,208,598	3,497	1,212,095	1,167,931	3,092	1,171,023	3	13	4
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	1,083,720	7,556	1,091,276	1,031,436	7,828	1,039,263	5	(3)	5

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
YEAR-TO-DATE SEPTEMBER 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	932,391	6,558	938,949	1,036,715	10,259	1,046,974	(10)	(36)	(10)
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	826,722	7,088	833,810	828,594	8,429	837,023	0	(16)	0
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	797,331	2,808	800,139	782,673	1,965	784,638	2	43	2
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	657,937	8,906	666,843	642,032	5,804	647,837	2	53	3
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	653,033	1,427	654,461	650,645	1,862	652,506	0	(23)	0
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	583,845	2,906	586,751	560,755	1,141	561,896	4	155	4
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	438,276	2,471	440,748	444,705	13,490	458,195	(1)	(82)	(4)
MISSION COMMONS W SIDE WADSWORTH 88th - 90th BIG 5 SPORTS	400,509	25,872	426,381	341,119	483	341,602	17	5,257	25
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	398,822	2,157	400,979	398,551	175	398,726	0	1,130	1
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	391,402	807	392,208	355,900	478	356,379	10	69	10
SHOENBERG FARMS CENTER NW CORNER 72ND & SHERIDAN DENNY'S	360,061	6,065	366,126	362,888	2,360	365,249	(1)	157	0
TOTALS	<u>38,300,077</u>	<u>605,984</u>	<u>38,906,061</u>	<u>37,715,980</u>	<u>609,130</u>	<u>38,325,111</u>	<u>2</u>	<u>(1)</u>	<u>2</u>