



Financial Performance Report for the month ending January 31, 2025



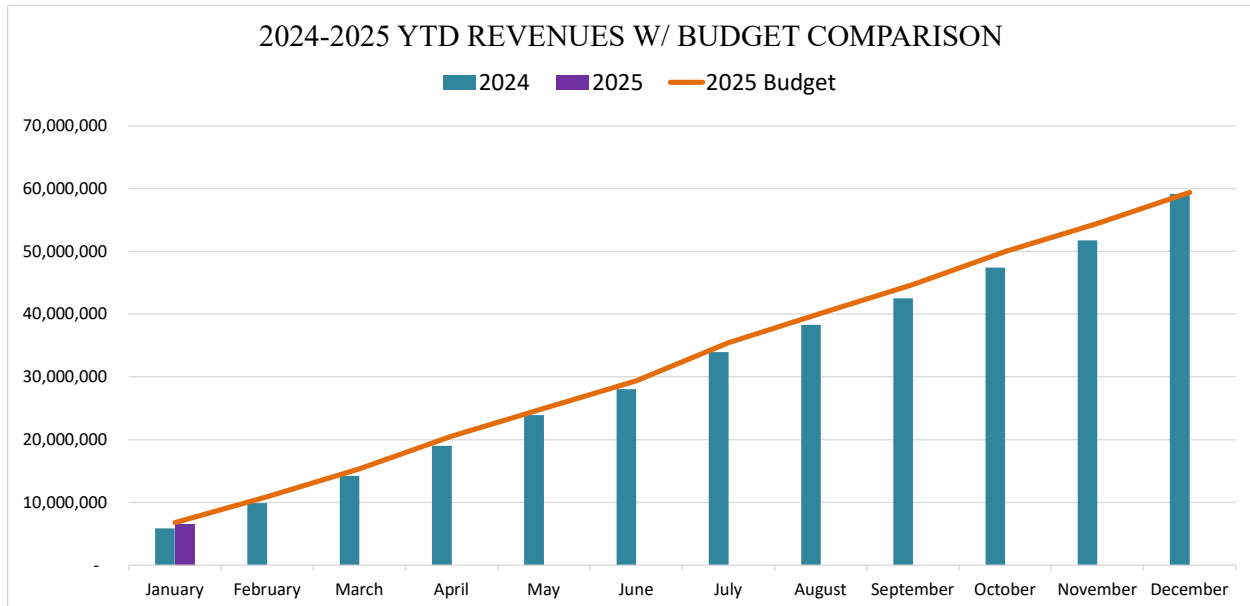
City of Littleton
Finance Department
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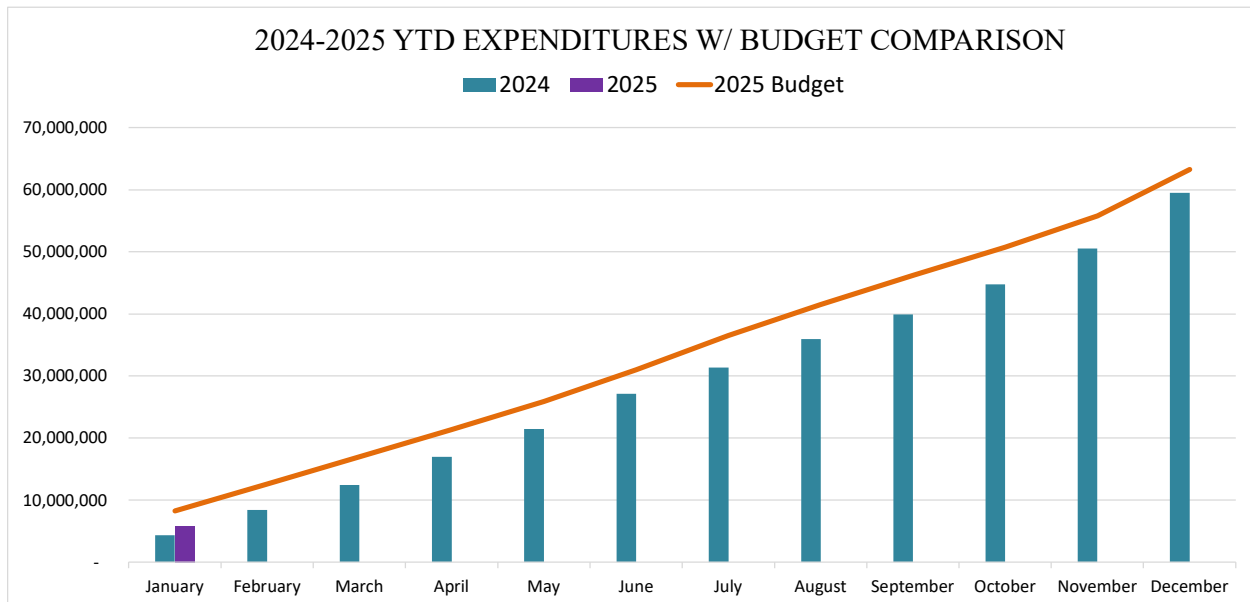


General Fund Revenue & Expenditures – At-A-Glance January 2025

General Fund Revenues



General Fund Expenditures





Summary Highlights January 2025

General Fund:

Revenues

- Revenues for the first month of 2025 were up 12.5% from 2024. This is primarily a timing issue. It is related to the transfer from the Sewer Fund to the General Fund to pay for administrative services. This transfer was completed in December last year and completed in January this year.
- When the impact of this timing issue is removed, total revenues are up 1.0% year-to-date (YTD).
- Total taxes (retail sales, general use, motor vehicle sales, specific ownership, cigarette, and franchise fees) are up 3.1% YTD, trending slightly above Denver metro area inflation.

Expenditures

- Expenditures in January are down 7.1% YTD. This is also a timing issue. In 2024, the General Fund transfer to the Capital Projects Fund was made in December, in 2025, this transfer was made in January.
- When the impact of the timing of the transfer to the Capital Projects Fund is removed, expenses are down 36% YTD.

Capital Projects Fund:

Revenues

- Revenues, excluding the General Fund transfer in, are down 52% from 2024, building use tax is the primary driver of this decrease. Building use tax is paid by developers and property owners at the time a building permit is issued. It is a volatile revenue stream and difficult to predict.

Expenditures

- Expenditures are down \$331k compared to January 2024. Spending is expected to pick up over the next few months as work gets underway on multiple projects.

3A Capital Improvement Fund:

Revenues

- Total Revenues collected YTD are down \$48k. Sales and Use tax as well as investment earnings are the primary revenues in the 3A Capital Improvement Fund.

Expenditures

- Expenditures are down \$694k YTD, or 7.4%. Spending is expected to pick up over the next few months as we move into the warmer months of the year.

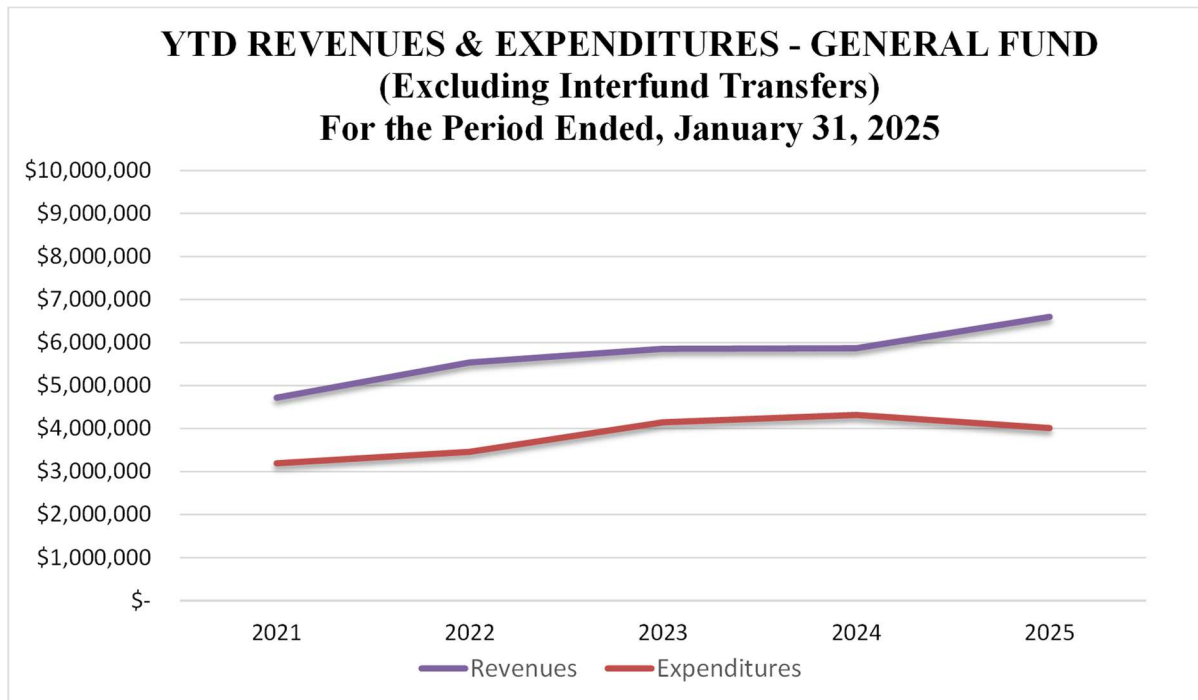


Financial Report January 2025

General Fund Overview and Analysis

The General Fund is the City's primary operating fund and is used to account for all resources except those that are required to be accounted for in another fund. The General Fund accounts for activities such as police, public works, library, and museum. General Government services include the city council, city attorney, city manager, communications and marketing, finance, information technology, procurement, court, city clerk, human resources, community development, economic development, building and zoning. Additional expenditures of the General Fund include general operations and transfers to other funds.

The graph below depicts the year-to-date history of revenues and expenditures (excluding interfund transfers) for the General Fund from 2021 to 2025.

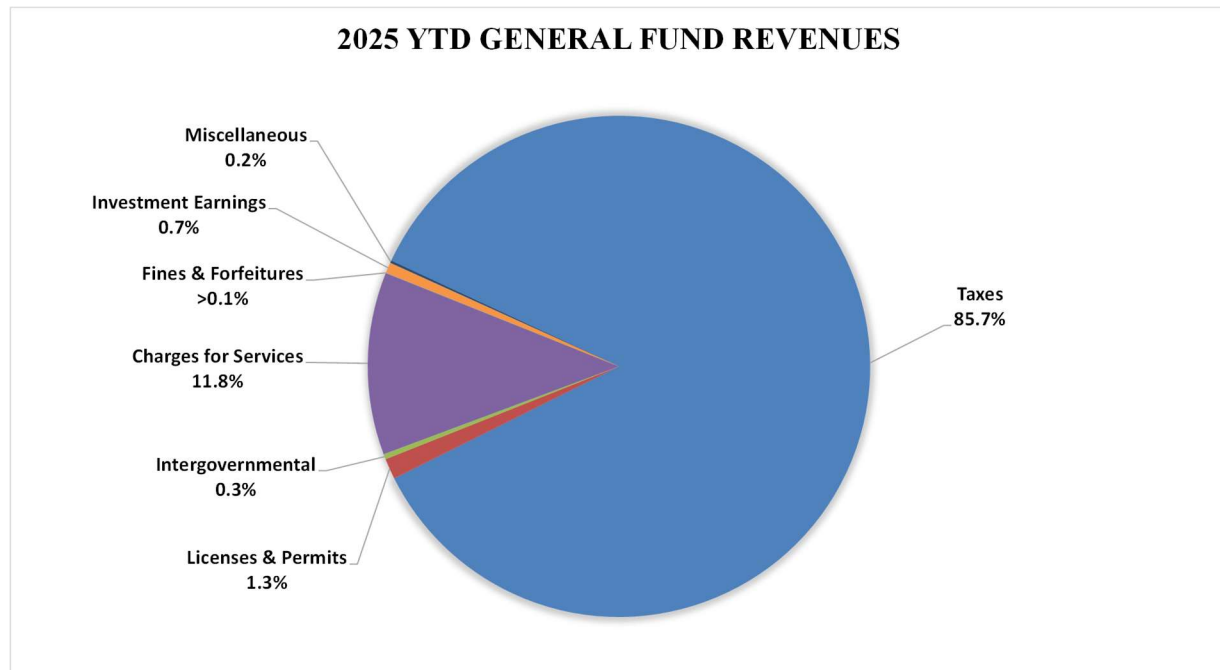


CITY OF LITTLETON
REVENUES & EXPENDITURES - GENERAL FUND
For the Period Ended, January 31, 2025

Revenues	Budget	January	YTD	Above/(Below) Budget	%
Sales & Use Tax					
Retail Sales	\$41,997,934	\$5,014,636	\$5,014,636	(\$36,983,298)	11.9%
General Use	1,450,000	150,549	150,549	(1,299,451)	10.4%
Motor Vehicle Sales	3,347,500	281,917	281,917	(3,065,583)	8.4%
Property Tax	2,541,458	(56)	(56)	(2,541,514)	0.0%
Specific Ownership Tax	165,195	14,585	14,585	(150,610)	8.8%
General Cigarette Tax	150,000	15,020	15,020	(134,980)	10.0%
Franchise Fees	2,779,704	174,846	174,846	(2,604,858)	6.3%
Total Taxes	52,431,791	5,651,498	5,651,498	(46,780,293)	10.8%
Total Licenses and Permits	2,128,045	88,143	88,143	(2,039,902)	4.1%
Total Intergovernmental	1,123,858	22,670	22,670	(1,101,188)	2.0%
Total Charges for Services	2,538,311	776,462	776,462	(1,761,849)	30.6%
Total Fines and Forfeitures	323,850	1,265	1,265	(322,585)	100.0%
Total Investment Earnings	317,762	45,729	45,729	(272,033)	14.4%
Total Miscellaneous	514,130	10,422	10,422	(503,708)	2.0%
Total Revenues	\$ 59,377,747	\$ 6,596,190	\$ 6,596,190	\$ (52,781,558)	11.1%
Expenditures	Budget	January	YTD	Above/(Below) Budget	%
City Council	\$512,616	\$8,779	\$8,779	(\$503,837)	1.7%
City Attorney	1,147,366	71,144	71,144	(1,076,222)	6.2%
City Manager	1,758,622	135,425	135,425	(1,623,197)	7.7%
Communications & Marketing	1,608,683	61,294	61,294	(1,547,389)	3.8%
Economic Development	708,402	40,150	40,150	(668,252)	5.7%
Finance, Procurement, & Contracts	1,885,176	178,479	178,479	(1,706,697)	9.5%
Information Technology	3,070,281	196,270	196,270	(2,874,011)	6.4%
City Clerk	445,329	26,715	26,715	(418,614)	6.0%
Municipal Court	1,084,543	75,064	75,064	(1,009,479)	6.9%
Human Resources	1,913,039	115,748	115,748	(1,797,291)	6.1%
Police Services	20,418,114	1,396,317	1,396,317	(19,021,797)	6.8%
Public Works	8,589,570	582,116	582,116	(8,007,455)	6.8%
Community Development	3,980,211	219,361	219,361	(3,760,850)	5.5%
Library & Museum Services	6,154,244	341,253	341,253	(5,812,991)	5.5%
General Operations	8,164,638	565,628	565,628	(7,599,010)	6.9%
Interfund Transfers Out	1,842,926	1,842,926	1,842,926	-	100.0%
Total Expenditures	\$ 63,283,760	\$ 5,856,670	\$ 5,856,670	\$ (57,427,090)	9.3%
Fund Balance	Budget	January	YTD	Above/(Below) Budget	%
Fund Balance, Last Day of Month	\$22,262,040	22,569,299	\$22,569,299	\$307,259	101.4%

General Fund Revenue Sources (YTD)

Below is a chart showing the year-to-date sources of revenue for the General Fund. Each of these are described below.



Taxes – Includes property, retail sales, general use, motor vehicle, specific ownership, and cigarette taxes plus franchise fees.

- Property taxes are collected based on the assessed value and the mill levy of properties in the City. The property taxes collected in 2025 were assessed in 2024.
- Retail sales tax is collected on taxable goods and services sold in the City.
- General use taxes are remitted to the City when a local business buys taxable goods or services for use in their business and the retail sales tax was not collected by the seller.
- Motor vehicle taxes are collected by the counties and remitted monthly to the City. The tax is collected at the time a vehicle is registered if retail sales tax was not previously collected by the seller.
- Specific ownership taxes are assessed on certain vehicles and mobile equipment. They are collected by the Counties and remitted to the City.
- Cigarette tax is levied on the wholesale distribution of cigarettes to the retailer. They are remitted to the State of Colorado and the State shares cigarette taxes with the City based on total taxable sales made in the City.
- Franchise fees are paid by companies selling electric, gas, telephone and cable services in the City.

Licenses and Permits - The City collects various licenses and permits including building permits, liquor license and contractor licensing fees.

Intergovernmental Revenues - This category includes revenue recovery for several services which the City provides to other governments, federal, state and local shared revenues, and grant funding.

Charges for Services - There are several smaller fees that are charged by the City in various departments such as the library and museum.

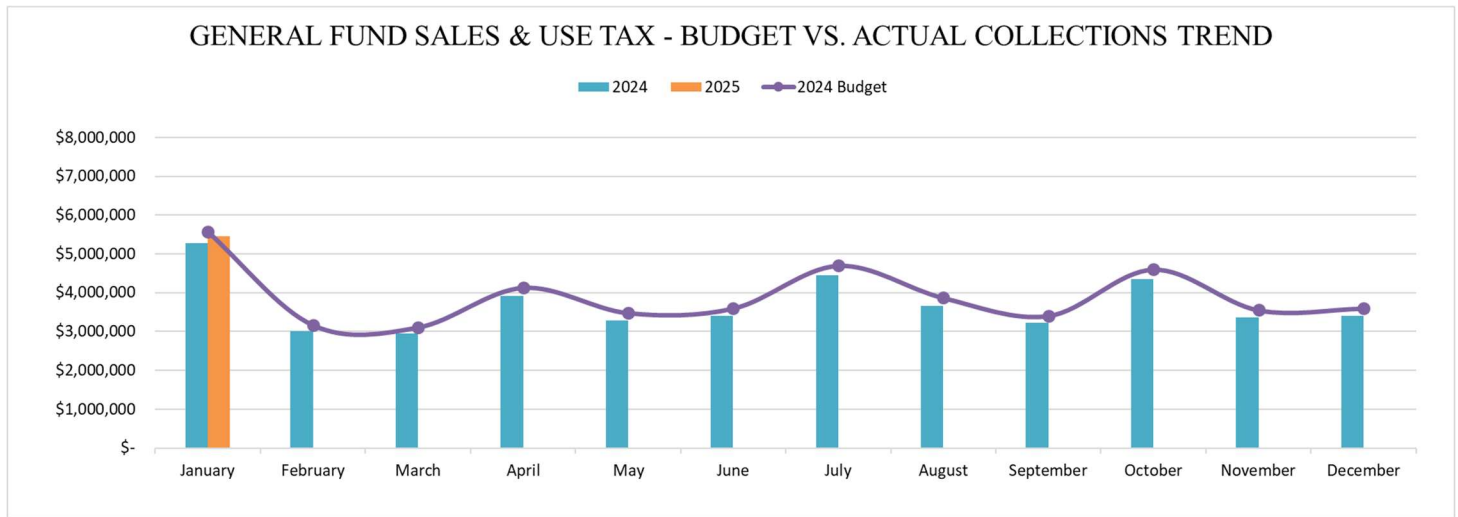
Fines and Forfeitures - This revenue source includes court costs, traffic fines, forfeitures and library fines.

Investment Interest - This is the amount of interest earned on the City's investments.

Miscellaneous Revenues - All other revenue not categorized elsewhere including contributions, donations, rent, reimbursements, and rebates.

General Fund Revenue Sources (YTD) Continued

Sales and use taxes represent the largest source of revenue for General Fund operations – 79%. The chart below shows total sales and use tax collected by month in 2024 and YTD 2025 as well as the budgeted amount forecast for each month in 2025.



Note: This graph includes retail sales tax, general use tax, and motor vehicle tax.

General Fund Expenditures YTD

The total budgeted expenditures for 2025 are \$63,283,670. Of this amount, \$43,149,953, or 68%, is related to personnel costs. The following table presents a three-year comparison of YTD General Fund expenditures by category:

YTD EXPENDITURES BY CATEGORY - GENERAL FUND

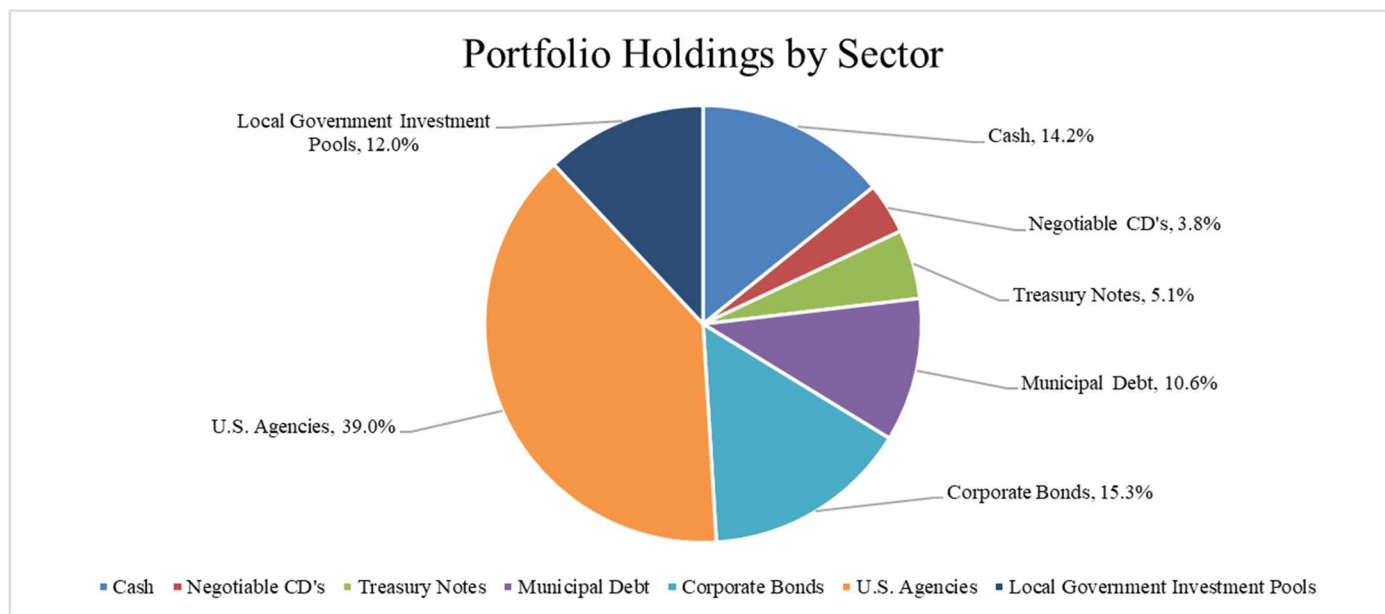
For the Period Ended, January 31, 2025

Category	January			Prior Year Change			Budget AMT	Budget %
	2023	2024	2025	2023	2024	2025	2025	2025
Personnel	\$2,843,250	\$3,069,591	\$2,926,368	13.3%	8.0%	-4.7%	\$32,145,958	9.1%
Supplies	235,309	171,144	172,882	107.7%	-27.3%	1.0%	1,599,232	10.8%
Services	857,674	946,632	639,124	14.6%	10.4%	-32.5%	6,543,154	9.8%
Utilities	111,216	49,787	185,956	67.9%	-55.2%	273.5%	3,068,026	6.1%
Fleet Maintenance	95,590	80,045	75,319	374.0%	-16.3%	-5.9%	1,512,510	5.0%
Capital Improvements	-	1,651	14,096	0.0% *	0.0% *	753.8%	12,000	117.5%
Transfers Out	3,427,983	-	1,842,926	7.9%	-100.0%	0.0% *	1,842,926	100.0%
Total Expenditures	\$ 7,571,022	\$ 4,318,850	\$ 5,856,670	14.1%	-43.0%	35.6%	\$ 46,723,806	12.5%

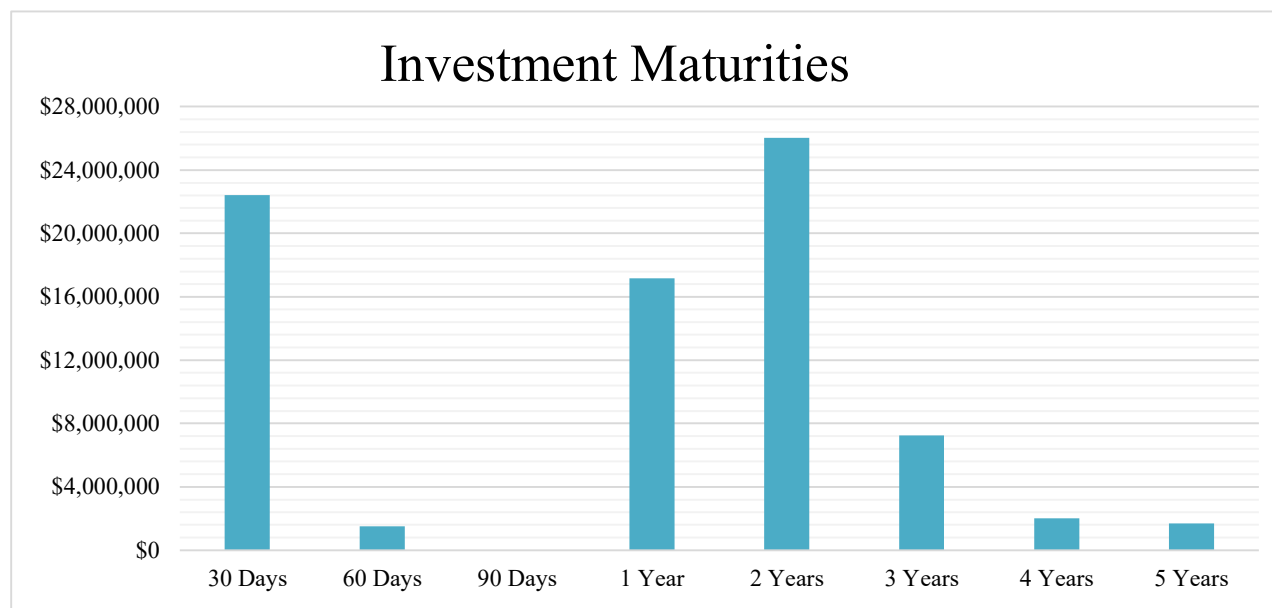
**Note: Prior Year (PY) Expenditures were \$0. This results in an invalid formula for percentages, so the Finance Department uses 0% or +100%.*

Investment Portfolio

The City maintains a diverse portfolio of fixed income investments. Below is a chart showing the distribution of the City's current portfolio.



The average maturity for the current portfolio is 442 days or 1.21 years. Below is a chart reflecting the range of maturity dates within the existing portfolio.



CITY OF LITTLETON
YTD CITY FUNDS AT-A-GLANCE
For the Period Ended, January 31, 2025

Governmental Fund Types	Revenues	Expenditures	Net Over/(Under)
General Fund	\$ 6,596,190	\$ 5,856,670	\$ 739,520
Capital Projects Fund	3,444,546	74,656	3,369,890
3A Capital Improvement Fund	1,408,623	218,763	1,189,860
Special Revenue			
Affordable Housing	4,928	-	4,928
Conservation Trust	1,876	-	1,876
Consolidated Special Revenue	4,412	8,952	(4,540)
Grants	77,500	54,657	22,844
Open Space	156,340	6,008	150,333
Police Impact Fee	1,793	-	1,793
Museum Impact Fee	3,219	-	3,219
Library Impact Fee	2,108	-	2,108
Facilities Impact Fee	8,515	588	7,927
Transportation Impact Fee	13,507	8,112	5,394
Multimodal Impact Fee	3,261	-	3,261
Lodgers Tax	49,892	425,278	(375,386)
Total Governmental Fund Types	\$ 11,776,710	\$ 6,653,683	\$ 5,123,027
Proprietary Fund Types	Revenues	Expenditures	Net Over/(Under)
Enterprise			
Sewer Utility	\$ 9,442,311	\$ 2,103,698	\$ 7,338,614
Storm Drainage	1,486,443	102,622	1,383,821
Geneva Village	296	3,233	(2,937)
Internal Service			
Employee Insurance	526,546	717,803	(191,257)
Fleet Maintenance	126,870	137,394	(10,525)
IT/Equipment Fund	1,111	-	1,111
Property & Liability Insurance	5,084	35,591	(30,507)
Total Proprietary Fund Types	\$ 11,588,660	\$ 3,100,341	\$ 8,488,320
Total All Fund Types	\$ 23,365,371	\$ 9,754,024	\$ 13,611,347