



Financial Performance Report
for the month ending October 31, 2023



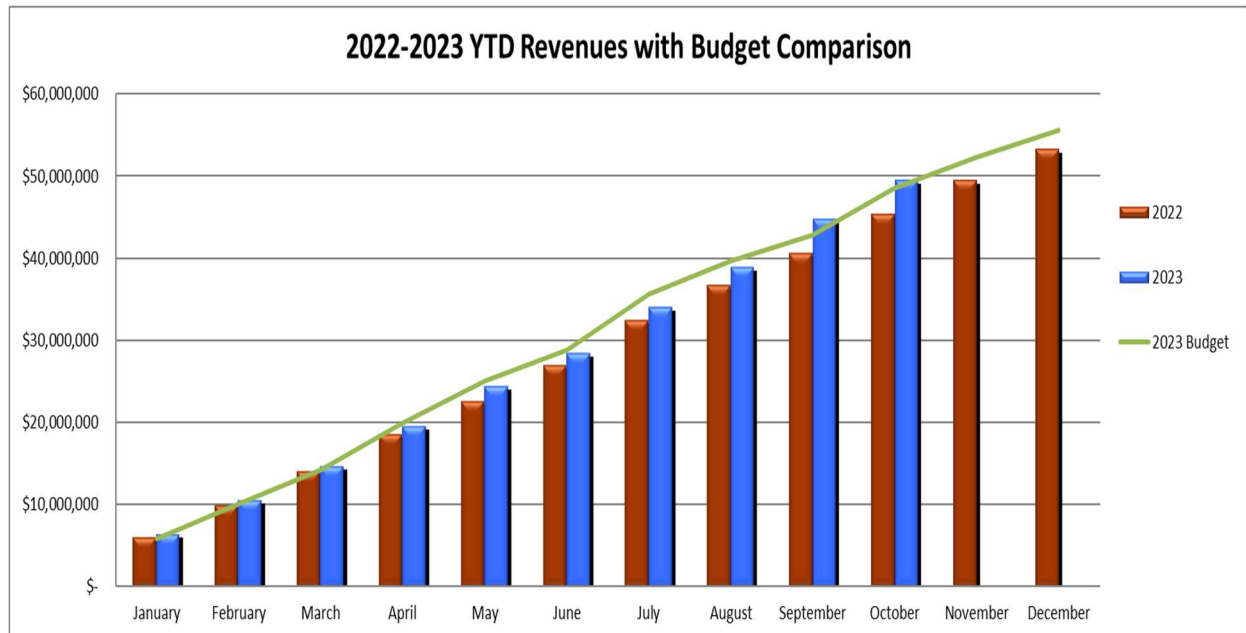
City of Littleton
Finance Department
2255 West Berry Avenue, Littleton, Colorado 80120
littletonco.gov

Issued December 18, 2023



Revenues - At a Glance October 2023

General Fund Revenues

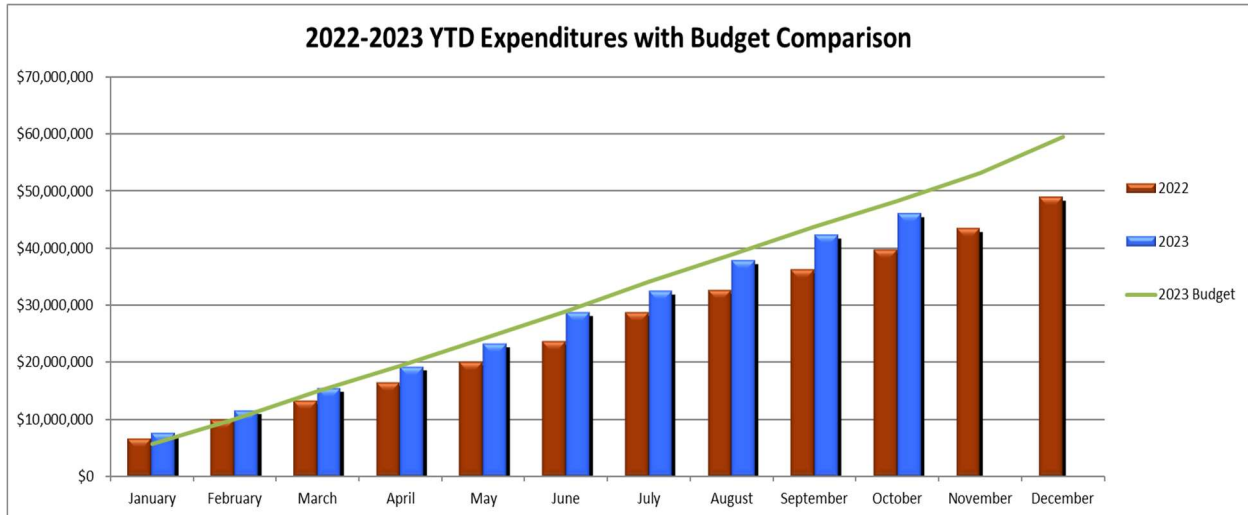


2023 YTD Change in GF Revenue as Compared to Prior Year				
	2022	2023	Variance	
Sales & Use Tax	\$ 34,417,810	\$ 34,605,778	\$ 187,968	0.5%
Motor Vehicle Tax	2,595,597	2,748,579	152,982	5.9%
Property Tax	2,127,491	2,097,830	(29,661)	-1.4%
Specific Ownership Tax	114,145	116,248	2,103	1.8%
Cigarette Tax	137,571	151,824	14,253	10.4%
Franchise Fees	2,106,296	2,235,613	129,317	6.1%
Licenses and Permits	978,564	1,517,051	538,487	55.0%
Intergovernmental	953,802	964,375	10,573	1.1%
Charges for Services	729,275	992,441	263,166	36.1%
Fines and Forfeitures	157,706	174,804	17,098	10.8%
Investment Interest	210,638	302,990	92,352	43.8%
Miscellaneous	953,716	3,704,222	2,750,506	288.4%
Total Revenues	\$ 45,482,610	\$ 49,611,755	\$ 4,129,145	9.1%



Expenditures - At a Glance October 2023

General Fund Expenditures



2023 YTD Change in GF Expenditures as Compared to Prior Year

	2022	2023	Variance	
City Council	\$ 239,779	\$ 349,474	\$ 109,695	45.7%
City Attorney	677,144	783,221	106,077	15.7%
City Manager	931,861	847,202	(84,659)	-9.1%
Communications & Marketing	972,713	1,079,138	106,425	10.9%
Economic Development	312,794	441,118	128,324	41.0%
Finance	919,521	1,055,900	136,379	14.8%
Information Technology	1,880,281	1,983,793	103,512	5.5%
Procurement	247,477	165,842	(81,635)	0.0%
City Clerk	201,322	232,171	30,849	15.3%
Municipal Court	722,245	767,430	45,185	6.3%
Human Resources	1,123,384	1,274,907	151,523	13.5%
Police	12,859,721	13,929,196	1,069,475	8.3%
Public Works	6,541,702	8,130,174	1,588,472	24.3%
Community Development	1,858,110	2,290,770	432,660	23.3%
Library & Museum Services	3,751,210	4,453,565	702,355	18.7%
General Operations	3,228,230	4,865,867	1,637,637	50.7%
Subtotal	36,467,493	42,649,768	6,182,275	17.0%
Transfers Out	3,177,500	3,427,983	250,483	7.9%
Total Expenditures	\$ 39,644,993	\$ 46,077,751	\$ 6,432,758	16.2%



Summary October 2023

Summary of the October 2023 Financial Report

General Fund:

Revenues

- Total Revenues collected in October 2023 were \$4,843,028 as compared to \$4,846,051 during October 2022. This was a decrease of \$3,023 (less than 1%).
- Total Sales and Use Taxes (retail sales tax, general use tax, motor vehicle tax) of \$4,223,583 collected in October 2023 was \$107,855 (2%) lower than the October 2022 total of \$4,331,438.
- Property tax revenues in October 2023 were \$2,493 compared to \$697 in October 2022, a 257% increase.
- The city collected \$11,210 in specific ownership taxes for October 2023 compared to \$11,684 in October 2022. This was a decrease of \$474 (4%).
- Cigarette tax collections were \$13,829 in October 2023 as compared to \$21,765 in October 2022, a decrease of 36%.
- Franchise Fees collected in October 2023 were \$161,125 which was \$13,237 (8%) lower than collections during October 2022 of \$174,363.
- Year-to-date **tax** revenues were \$456,964 (1%) higher as compared to 2022.
- Building permits during October 2023 were \$155,941 compared to \$82,378 in October 2022. This was an increase of \$73,563 (89%). Building permits are a highly volatile revenue source.
- Interest earnings were \$35,061 during October 2023 compared to \$21,700 in October 2022. This was an increase of \$13,361 (62%).
- Year-to-date **total** revenues were \$4,129,449 (9%) higher as compared to 2022. This includes a one-time donation to the city of \$2.4M received in August and September of 2023 to pay for the construction of a rocket booster exhibit. See miscellaneous revenues section below for additional details regarding this donation.

Expenditures

- Expenditures in October 2023 were \$3,783,772 as compared to \$3,505,912 in October 2022, an increase of \$277,860 (8%).

Capital Projects Fund:

- Building Use Tax Collections in October 2023 were \$151,173 compared to \$122,630 in October 2022, an increase of \$28,543 (23%).
- Highway Users Tax and FASTER revenues of \$135,400 in October 2023 were lower than October 2022 revenues of \$237,797 by 43% (\$102,398).
- Expenditures were \$562,568 in October 2023 as compared to \$818,278 in October 2022. This was a decrease of \$255,710 (31%) from 2022 figures.

3A Capital Improvement Fund:

- Total Revenues collected in October 2023 were \$1,119,401 as compared to \$1,106,216 during October 2022. This was an increase of \$13,184 (1%).

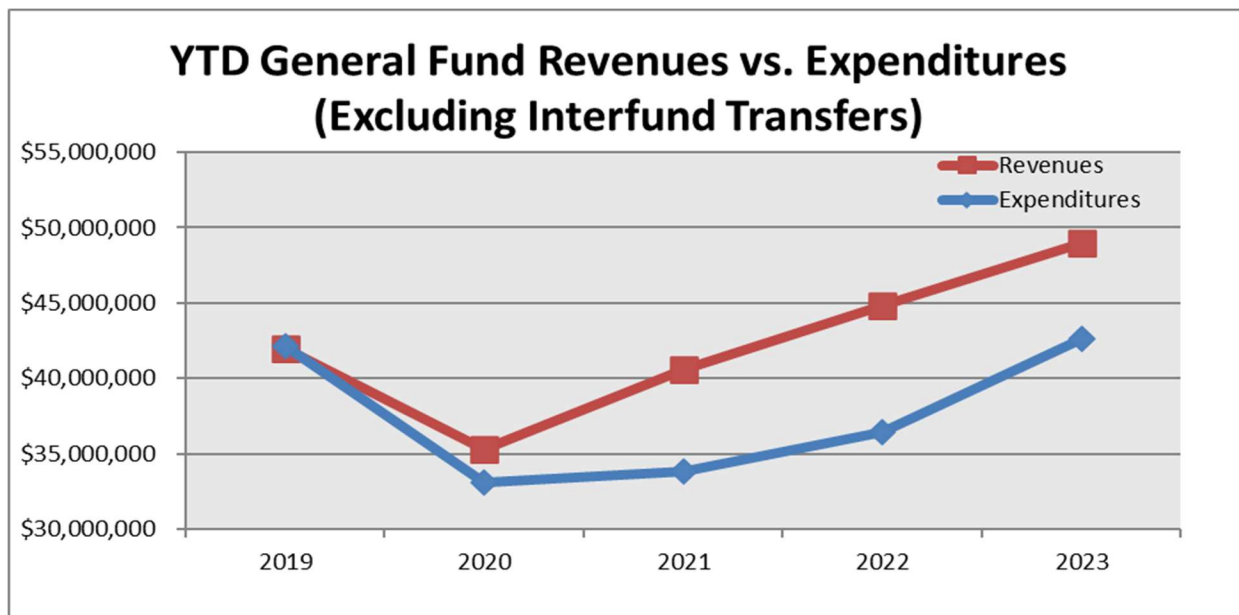


Financial Report October 2023

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 2019 to 2023. For 2023, interfund transfers in were \$636,756.



The table below summarizes the General Fund year-to-date revenues and expenditures for fiscal year 2023 as compared to fiscal year 2022.

	2022	2023	2022 vs. 2023 Increase/ (Decrease)	2022 vs. 2023 % Increase/ (Decrease)
General Fund				
Year-to-Date Revenues	\$45,482,610	\$49,611,755	\$4,129,145	9.1%
Year-to-Date Expenditures	39,644,993	46,077,751	6,432,758	16.2%
Net revenue over (under) expenditures	<u>\$5,837,617</u>	<u>\$3,534,004</u>	<u>(\$2,303,613)</u>	<u>-39.5%</u>

CITY OF LITTLETON
CASH FLOW STATEMENT-GENERAL FUND
FOR THE PERIOD ENDED October 31, 2023

*** REVENUES ***	ADOPTED BUDGET	OCTOBER	YTD	ABOVE/(BELOW) BUDGET	2023
Sales and Use					
Retail Sales	\$41,158,237	\$3,831,533	\$33,485,854	(\$7,672,383)	81.4%
General Use	1,400,000	143,610	1,119,924	(280,076)	80.0%
Motor Vehicle Sales	3,194,379	248,439	2,748,579	(445,800)	86.0%
Property Tax	2,180,410	2,493	2,097,830	(82,580)	96.2%
Specific Ownership Tax	141,727	11,210	116,248	(25,479)	82.0%
General Cigarette Tax	208,000	13,829	151,824	(56,176)	73.0%
Franchise Fees	2,526,789	161,125	2,235,613	(291,176)	88.5%
Total Taxes	50,809,542	4,412,240	41,955,872	(8,853,670)	82.6%
Liquor Licenses	139,450	10,990	145,073	5,623	104.0%
Building Permits	1,010,000	155,941	1,210,154	200,154	119.8%
Contractor License Fees	102,000	19,225	151,725	49,725	148.8%
Other License and Permits	25,025	100	10,100	(14,925)	40.4%
Total Licenses and Permits	1,276,475	186,256	1,517,051	240,576	118.8%
LPS Officers	540,000	-	495,434	(44,566)	91.7%
\$1.50 & \$2.50 Motor Vehicle Fee	155,000	15,198	123,852	(31,148)	79.9%
County Road and Bridge	283,000	922	268,433	(14,567)	94.9%
Other Intergovernmental Revenues	59,940	803	76,655	16,715	127.9%
Total Intergovernmental	1,037,940	16,922	964,375	(73,565)	92.9%
Plan Check Fees	500,000	13,595	418,091	(81,909)	83.6%
Engineering Review Fees	200,000	24,175	171,625	(28,375)	85.8%
Zoning & Subdivision	140,000	4,065	145,443	5,443	103.9%
Other Service Revenues	243,820	23,778	257,282	13,462	105.5%
Total Charges for Services	1,083,820	65,613	992,441	(91,379)	91.6%
Court Fines	240,000	18,854	149,726	(90,274)	62.4%
Library Fines	10,000	862	8,370	(1,630)	83.7%
Other Fines and Forfeitures	-	3,011.19	16,709	16,709	100.0%
Total Fines and Forfeitures	250,000	22,728	174,804	(75,196)	69.9%
Investment Earnings	200,000	35,061	302,990	102,990	151.5%
Sewer Utility Admin Fees	636,756	-	636,756	-	100.0%
Overtime Reimbursement	138,921	882	248,227	109,306	178.7%
Rebates	48,500	-	50,686	2,186	104.5%
Other Miscellaneous Revenues	96,184	103,325	2,768,553	2,672,369	2878.4%
Total Miscellaneous	920,361	104,208	3,704,222	2,783,861	402.5%
Total Revenues	\$55,578,138	\$4,843,028	\$49,611,755	(\$5,966,383)	89.3%

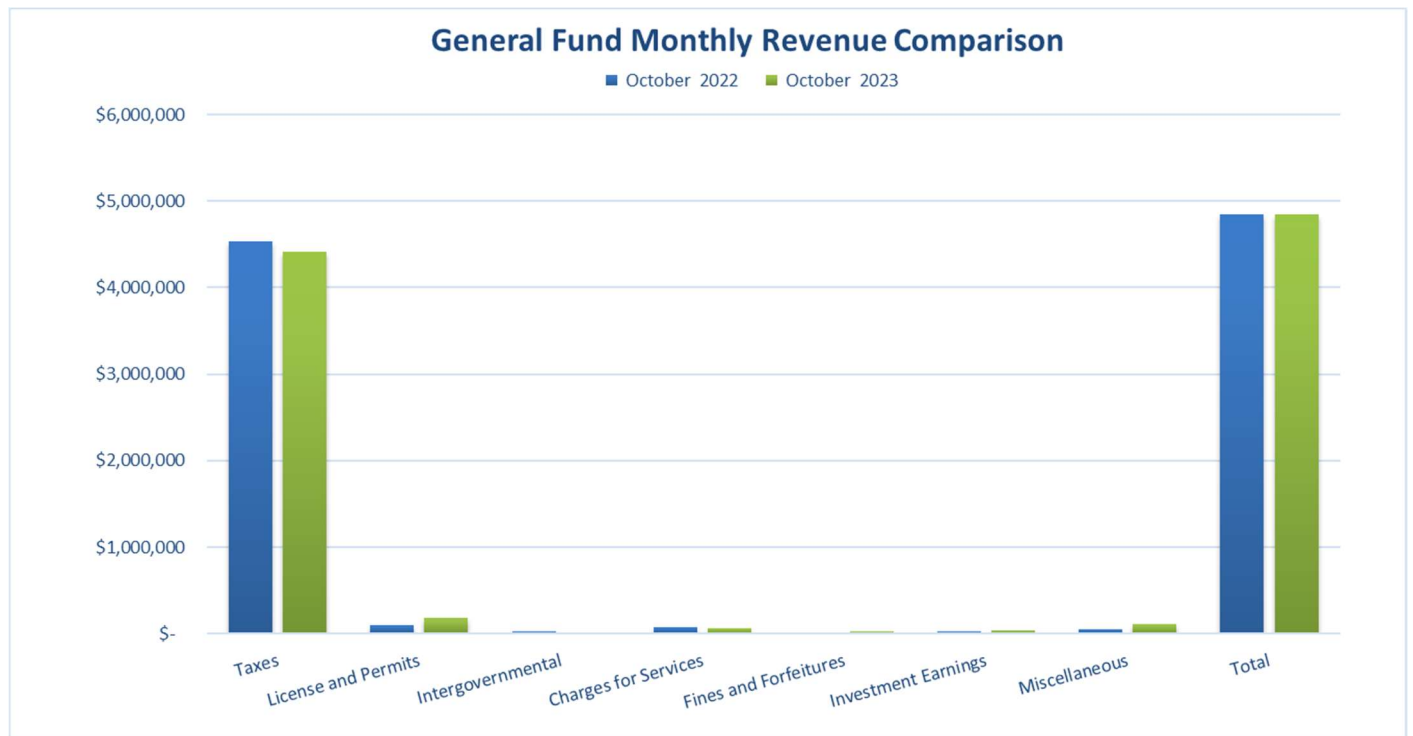
*** EXPENDITURES ***	FINAL BUDGET	OCTOBER	YTD	ABOVE/(BELOW) BUDGET	2023
City Council	\$437,073	\$16,983	\$349,474	(\$87,599)	80.0%
City Attorney	1,086,568	75,499	783,221	(303,347)	72.1%
City Manager	1,190,034	74,703	847,202	(342,832)	71.2%
Communications & Marketing	1,398,519	77,985	1,079,138	(319,381)	77.2%
Economic Development	677,770	41,376	441,118	(236,652)	65.1%
Finance	1,444,701	97,778	1,055,900	(388,801)	73.1%
Information Technology	2,842,514	196,248	1,983,793	(858,721)	69.8%
Procurement & Contracts	319,048	9,805	165,842	(153,206)	52.0%
City Clerk	366,286	23,477	232,171	(134,115)	63.4%
Municipal Court	1,036,551	72,495	767,430	(269,121)	74.0%
Human Resources	1,878,431	123,253	1,274,907	(603,524)	67.9%
Police Services	17,184,533	1,302,153	13,929,196	(3,255,337)	81.1%
Public Works	10,448,057	668,957	8,130,174	(2,317,883)	77.8%
Community Development	3,168,945	182,364	2,290,770	(878,175)	72.3%
Library & Museum Services	5,827,253	427,738	4,453,565	(1,373,688)	76.4%
General Operations	6,718,616	392,959	4,865,867	(1,852,749)	72.4%
Interfund Transfers Out	3,525,748	-	3,427,983	(97,765)	97.2%
Total Expenditures	\$59,550,647	\$3,783,772	\$46,077,751	(\$6,550,588)	77.4%

*** FUND BALANCE ***	FINAL BUDGET	OCTOBER	YTD	ABOVE/(BELOW) BUDGET	2023
Fund Balance, last day of month	\$22,289,345	\$24,326,013	\$24,326,013	\$2,036,668	109.1%

*Note: The Final budget represents the ending balance after budget adjustments.

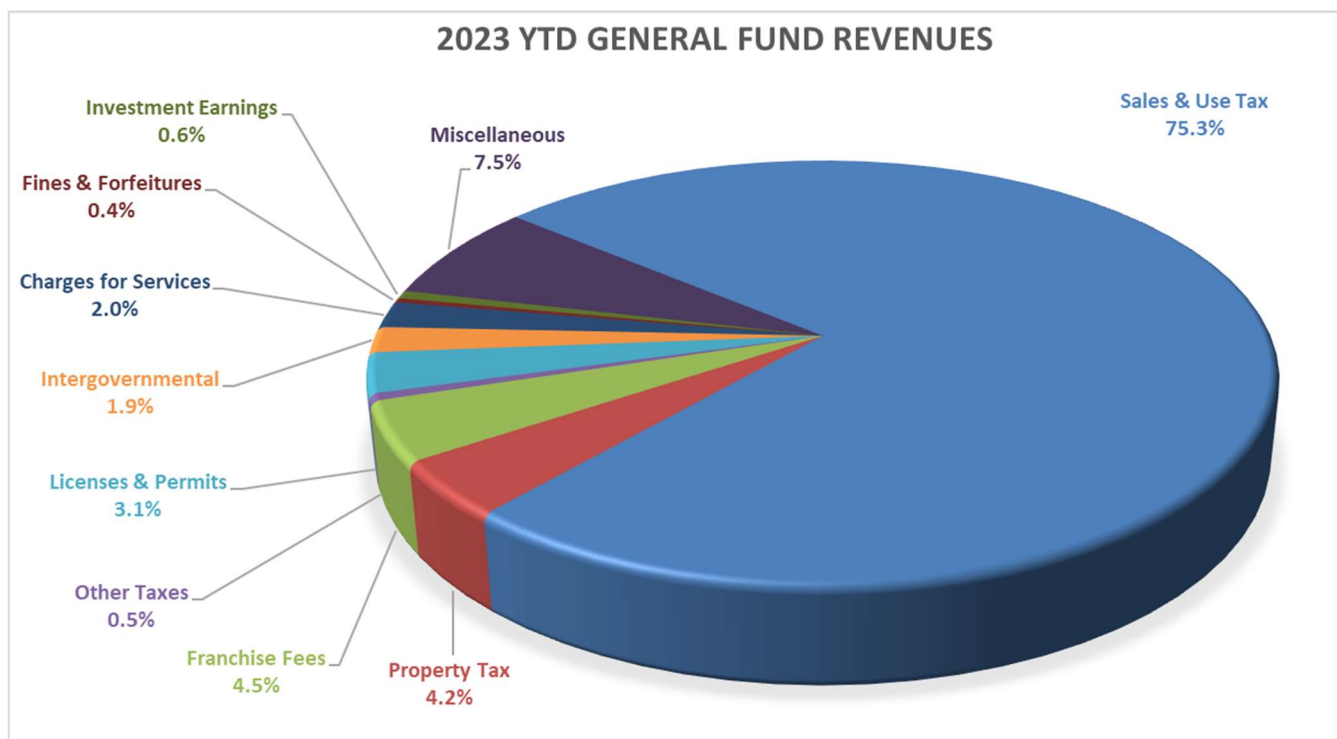
Revenues

October 2023 revenues were \$4,843,028 as compared to \$4,846,051 in the same period in 2022. Please see the graph below comparing October 2022 monthly revenues to the same period in 2023.



General Fund Revenue Sources (YTD)

Below is a chart showing the year-to-date sources of revenue for the General Fund. Each of these sources is discussed in further detail below.



Taxes

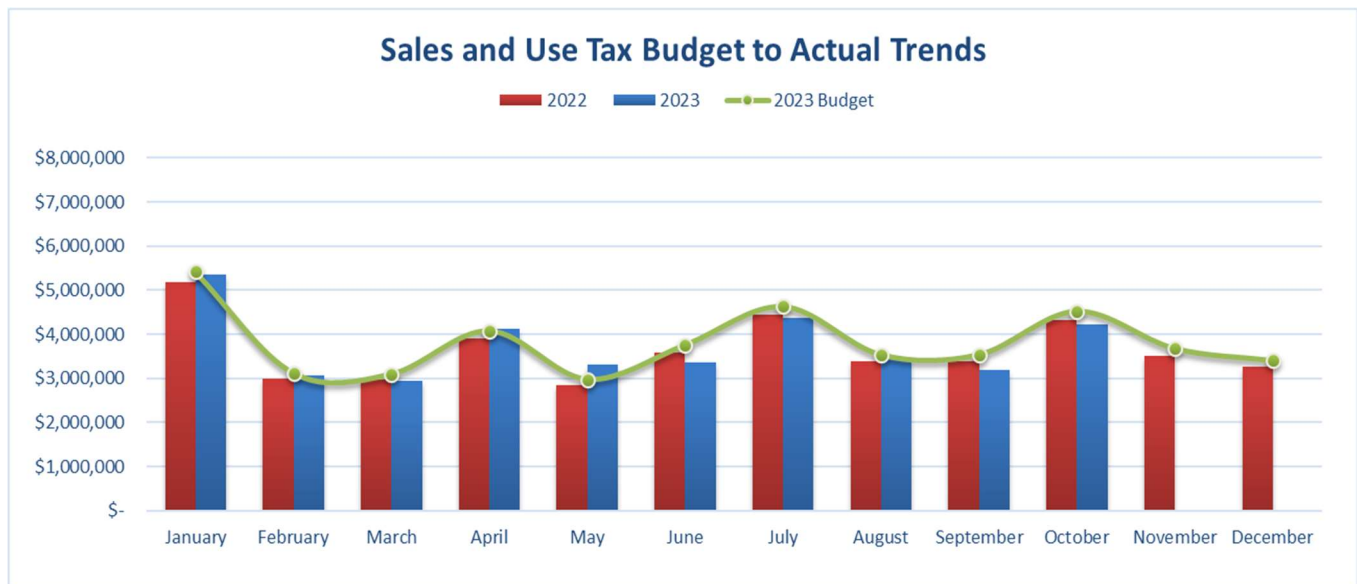
The major source of revenues for the General Fund is taxes. The following information is for actual year-to-date collections as of October 31, 2022, compared to the same period in 2022.

Property Tax – Property taxes are collected based on the assessed value and the mill levy of properties in the City. The property taxes collected in 2023 were assessed in 2022. Assessed values decreased by 1.4% in 2022. Property taxes collected through October 2023 were \$2,097,830.

Retail Sales Tax – Overall, sales and use taxes (retail sales tax, general use and motor vehicle tax) were \$340,950 (1%) higher as of October 2023 compared to October 2022. Retail sales taxes through October 2023 were \$262,428 (1%) higher than the same period in 2022.

General Use Tax – General use taxes depend highly on the amount of equipment purchases from businesses in the City. As of October 2023, as compared to the same period in 2022, general use tax collections were lower by \$74,459 (6%).

Motor Vehicle Tax – Motor vehicle taxes are collected by the counties and remitted monthly to the City. Through October 2023, motor vehicle taxes collected were higher than the same period in 2022 by \$152,982 (6%).



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

Specific Ownership Tax – Specific ownership taxes are assessed on certain vehicles and mobile equipment. They are collected by the Counties and remitted to the City. Year-to-date revenues were higher as compared to 2022 by \$2,103 (2%).

Cigarette Tax – These taxes are levied on the sale of cigarettes. Year-to-date collections as of October 2023 were \$151,824 as compared to \$137,571 last year, which is an increase of 14,253 (10%).

Franchise Fees – Included in these revenues are fees related to various utilities. The City has collected \$2,235,613 as of October 2023 as compared to \$2,106,296 in the same period in 2022 or a \$129,318 (6%) increase. Electric fees were higher by 1% and gas fees were higher by 30%. Cable fees were lower by 2% and Telephone fees were lower by 10%.

Licenses and Permits

The City collects various licenses and permits including building permits, liquor license and contractor licensing fees. Collections as of October 31, 2022, were higher as compared to the same period in 2022. Year-to-date collections in 2023 were \$1,517,051 compared to \$978,565 in 2022; this was an increase of \$538,486 (55%).

Intergovernmental Revenues

This category includes revenue recovery for several services which the City provides to other governments as well as federal, state and local shared revenues. Year-to-date 2023 intergovernmental revenues were \$964,375 as compared to \$953,802 in 2022, an increase of \$10,573.

Charges for Services

There are several smaller fees that are charged by the City in various departments such as the library and museum. Charges for services as of October 31, 2022, were \$992,441, which was \$263,496 higher (36%) as compared to \$728,945 in 2022. A portion of this revenue is directly related to building permits, which is a highly volatile revenue source.

Fines and Forfeitures

This revenue source includes court costs, fines, court forfeitures and library fines. Year-to-date revenues as of October were \$174,804 in 2023 and \$157,706 in 2022, an increase of \$17,098 (11%).

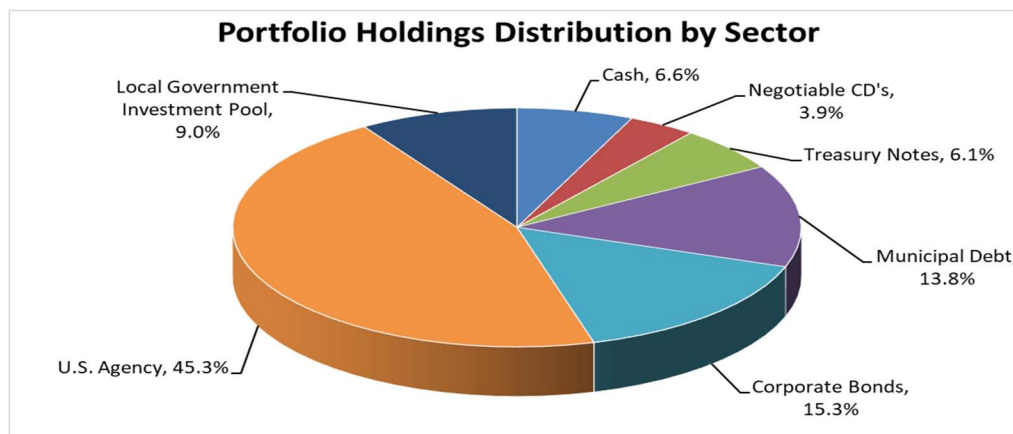
Investment Interest

This is the amount of interest earned on the City's investments. As of October 2023, interest earnings in the General Fund of \$302,990 were higher than 2022 interest earnings of \$210,638; an increase of \$92,353 (44%). Below is a comparison of the City's average coupon rate compared to the Treasury One-Year Constant rate over the last two years.



Investment Portfolio

The City maintains a diverse portfolio of investments. The City had no investment purchases or maturities in October 2023. Below is a graph of the distribution of the City's current portfolio and the entire portfolio is summarized by type on the following page.





Investment Report

As of October 2023, the City's total investments in all funds were \$78,082,080:

Investment Report 10/31/2023

Description	Days to Maturity	Coupon Rate %	YTM % @ Cost	Face Amount/Share	Market Value	Cost Value	% of Portfolio
Cash							
Cash Total / Average	N/A	0.00%	0.00%	\$ 5,474,538	\$ 5,474,538	\$ 5,474,538	6.6%
Negotiable CD's							
Negotiable CD's Total / Average	677	2.85%	3.04%	\$ 3,185,000	\$ 3,016,818	\$ 3,185,000	3.9%
Treasury Notes							
Municipal Debt Total / Average	819	5.69%	7.90%	\$ 5,000,000	\$ 4,678,711	\$ 4,900,600	6.1%
Municipal Debt							
Municipal Debt Total / Average	642	2.28%	2.86%	\$ 11,430,000	\$ 10,693,988	\$ 11,166,316	13.8%
Corporate Bonds							
Corporate Bonds Total / Average	783	2.40%	1.98%	\$ 12,619,000	\$ 11,921,212	\$ 12,685,021	15.3%
FFCB Bonds							
FFCB Bonds Total / Average	638	1.16%	1.16%	\$ 6,000,000	\$ 5,643,451	\$ 5,997,100	7.3%
FHLB Bonds							
FHLB Bonds Total / Average	855	1.35%	1.31%	\$ 23,950,000	\$ 22,059,634	\$ 23,974,150	29.0%
FHLMC Bonds							
FHLMC Bonds Total / Average	665	2.61%	2.59%	\$ 5,500,000	\$ 5,254,189	\$ 5,500,700	6.7%
FNMA Bonds							
FNMA Bonds Total / Average	536	1.11%	0.47%	\$ 2,000,000	\$ 1,879,591	\$ 2,015,300	2.4%
Local Government Investment Pool							
Local Government Investment Pool Total / Average	N/A	0.02%	0.02%	\$ 7,459,946	\$ 7,459,946	\$ 7,459,946	9.0%
Total / Average	702	1.81%	1.94%	\$ 82,618,485	\$ 78,082,080	\$ 82,358,672	100.0%

Portfolio Summary (Does not Include Cash, CD or LGIP Balances)

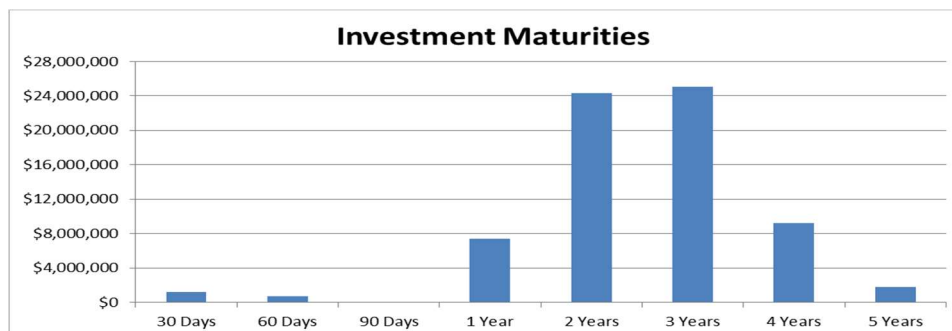
Summary Characteristics

Par Value (\$000)	\$ 69,684
Mkt Val w/o accrd (\$000)	\$ 65,148

Performance Characteristics

Portfolio Book Yield	2.01%
Book Value (\$000)	\$ 69,424
Avg. Coupon (%)	1.98%

The average maturity for the current portfolio is 702 days or 1.9 years. Below is a chart reflecting the range of maturity dates within the existing portfolio.



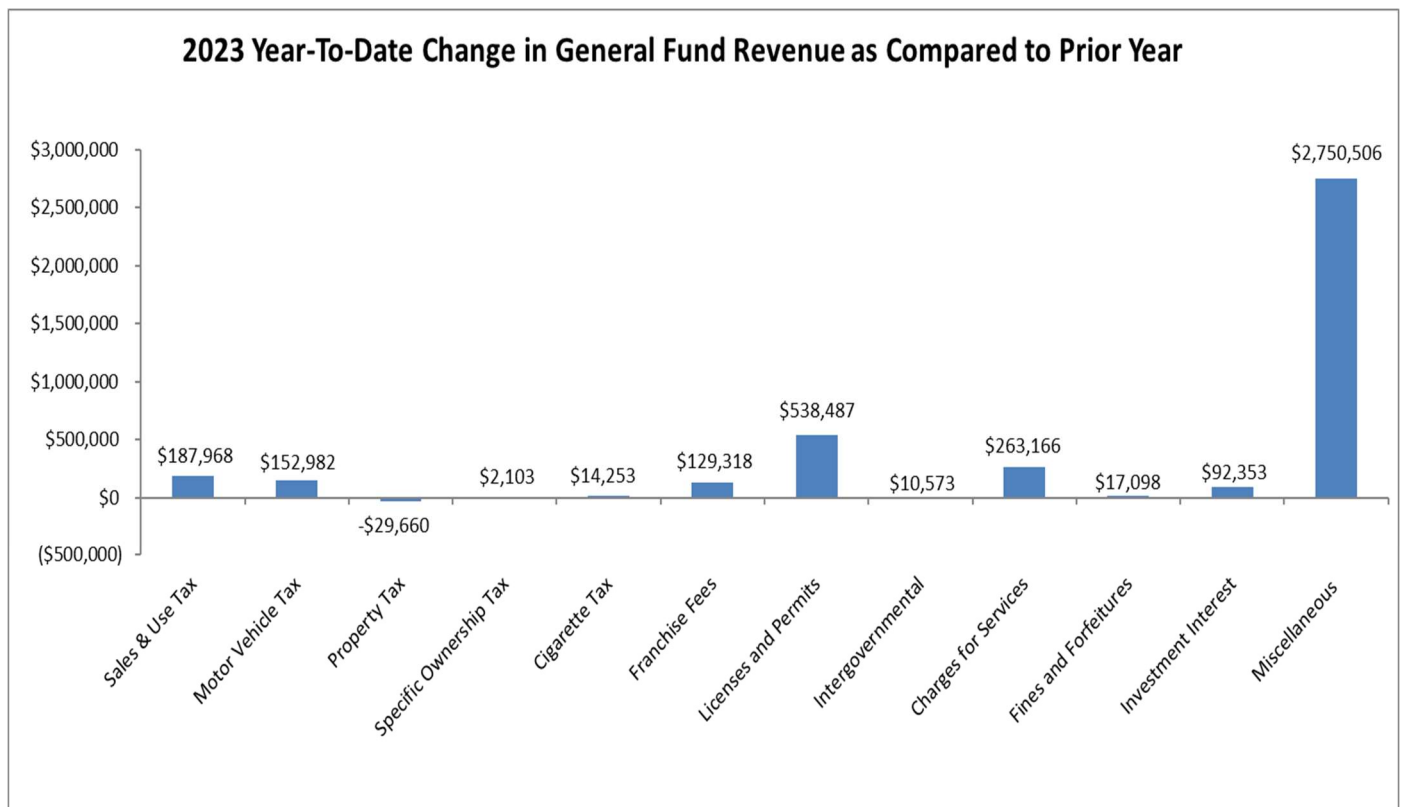
Miscellaneous Revenues

Included in these revenues are administrative fees from the Sewer Utility Fund. In 2023, the City made a \$636,756 transfer into the General Fund from the Sewer Utility Fund to provide for administrative expenses. The same transfer in 2022 was \$618,210.

Additionally, the city received a donation of \$2,400,000 from the Telluray Foundation to pay for the construction of a rocket booster exhibit. Funding for the project is largely provided by the Telluray Foundation, and Dish Network will be responsible for ongoing maintenance. This is a one-time donation to the city received in August and September of 2023.

This revenue source also includes all other miscellaneous revenues. As of October 2023, this amount (excluding the one-time donation noted above) was \$368,553 compared to \$188,608 in 2022; this was an increase of \$179,944 from the previous year.

The following graph shows the changes in year-to-date General Fund revenues by source for October 2023 as compared to October 2022.



City of Littleton

Operating Revenues and Expenditures - General Fund

YTD Comparison 2021-2023 (October 83% of year)

*** REVENUES ***	2021	2022	2023	YTD Receipts/ Annual Budget			Prior Year Change		
				2021	2022	2023	2021	2022	2023
Sales/Use/MV Taxes	\$ 32,713,048	\$ 37,013,407	\$ 37,354,357	93%	98%	82%	400%	13%	1%
Property Taxes	2,080,709	2,127,491	2,097,830	110%	100%	96%	1817%	2%	-1%
Building Permits	1,020,056	731,750	1,210,154	83%	48%	120%	405%	-28%	65%
Franchise Fees	1,911,920	2,106,296	2,235,613	83%	90%	88%	296%	10%	6%
Fines and Forfeitures	128,075	157,706	174,804	17%	49%	70%	32%	23%	11%
Interest Income	83,261	210,638	302,990	37%	83%	151%	97%	153%	44%
All Other Categories	2,692,453	2,517,114	5,599,251	75%	64%	153%	315%	-7%	122%
Total	\$ 40,629,522	\$ 44,864,400	\$ 48,974,999	90%	93%	88%	400%	10%	9%

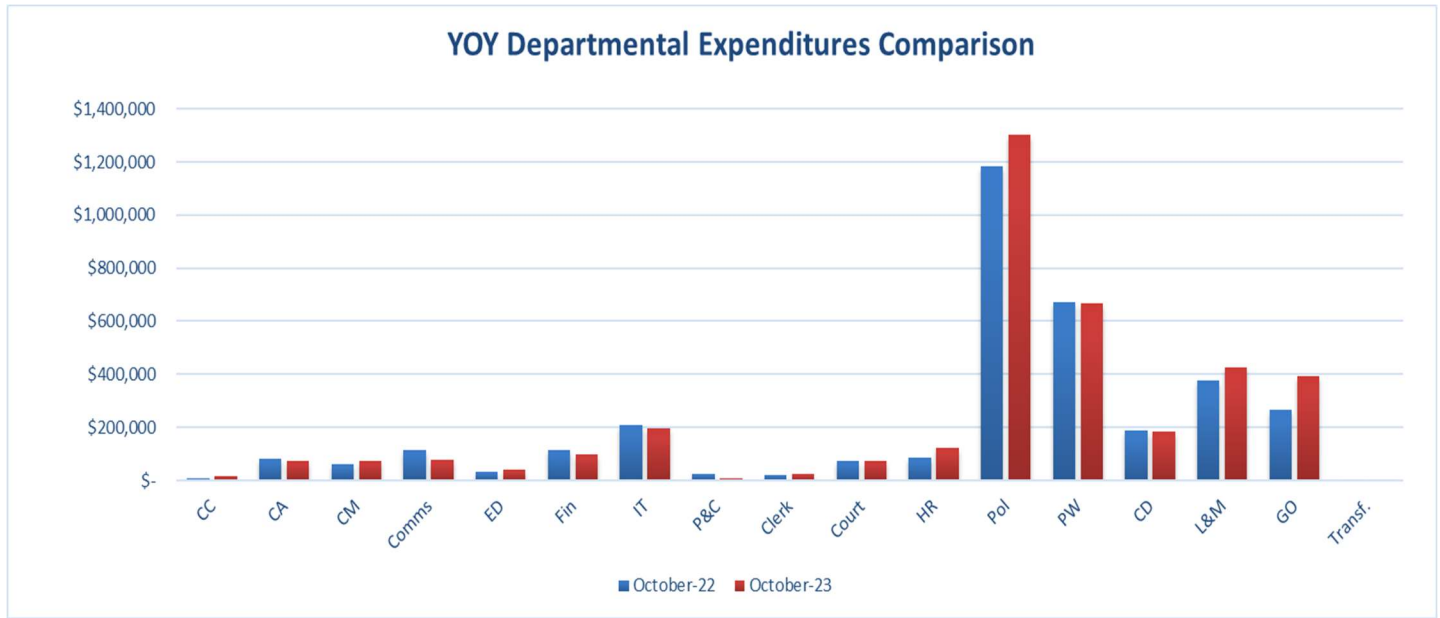
*** EXPENDITURES ***	2021	2022	2023	YTD Expenses/ Annual Budget			Prior Year Change		
				2021	2022	2023	2021	2022	2023
City Council	\$ 261,362	\$ 239,779	\$ 349,474	75%	71%	80%	340%	-8%	46%
City Attorney	554,547	677,144	783,221	68%	68%	72%	505%	22%	16%
City Manager	1,036,461	931,861	847,202	85%	82%	71%	396%	-10%	-9%
Communications & Marketing	866,891	972,713	1,079,138	72%	76%	77%	525%	12%	11%
Economic Development	314,386	312,794	441,118	70%	53%	65%	206%	-1%	41%
Finance	901,887	919,521	1,055,900	59%	67%	73%	447%	2%	15%
Information Technology	1,594,522	1,880,281	1,983,793	64%	72%	70%	261%	18%	6%
Procurement & Contracts	224,149	247,477	165,842	N/A	81%	52%	0%	10%	-33%
City Clerk	189,662	201,322	232,171	64%	64%	63%	-5%	6%	15%
Municipal Court	595,916	722,245	767,430	75%	81%	74%	100%	21%	6%
Human Resources	1,071,645	1,123,384	1,274,907	66%	67%	68%	527%	5%	13%
Police	12,032,077	12,859,721	13,929,196	80%	82%	81%	435%	7%	8%
Public Works	6,170,732	6,541,702	8,130,174	87%	78%	78%	524%	6%	24%
Community Development	1,757,779	1,858,110	2,290,770	69%	66%	72%	308%	6%	23%
Library & Museum Svcs	3,198,872	3,751,209	4,453,565	76%	75%	76%	315%	17%	19%
General Ops	3,094,792	3,228,230	4,865,868	90%	60%	72%	682%	4%	51%
Total	\$ 33,865,681	\$ 36,467,493	\$ 42,649,768	79%	75%	76%	428%	8%	17%

Please Note: Interfund transfer revenues/expenditures are excluded.

Expenditures

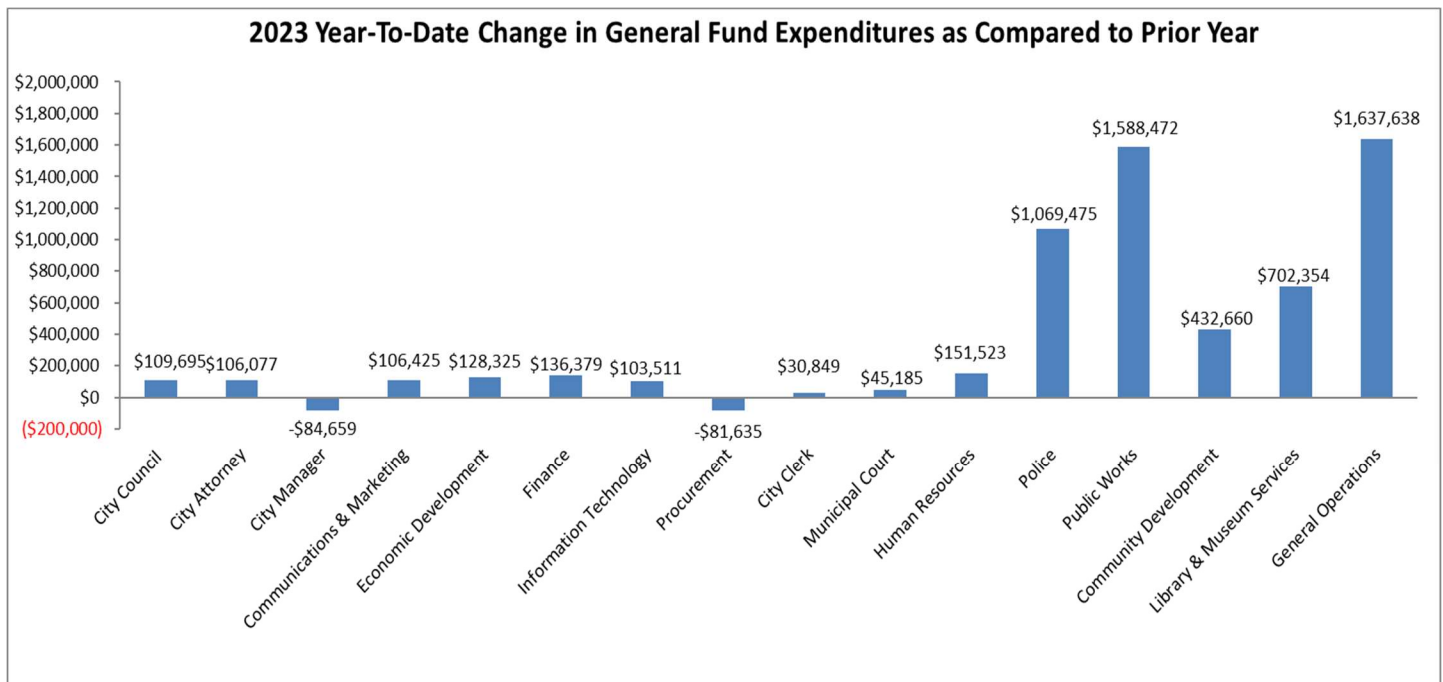
The total budgeted expenditures for 2023 are \$59,550,647. Of this amount, \$37,684,583 or 63%, is related to personnel costs. For the year-to-date October 2023, City expenditures were \$42,649,768 as compared to \$36,467,493 (excl transfers) in 2022, resulting in an increase of \$6,182,275 (17%). These costs were for normal operating expenditures such as personnel, supplies and vehicle maintenance.

The following graph reports year-over-year expenditures for October 2023 as compared to October 2022 for each department.



The 2023 Budget includes an overall increase of 7.35 FTEs in the General Fund and 1.0 FTE in the 3A Capital Fund

The following graph shows the changes in year-to-date General Fund expenditures by department for October 2023 as compared to October 2022.



City of Littleton

General Fund Expenditures by Category

YTD Comparison 2021-2023 October - 83% of year)

Description	Thru October			Prior Year Change			Budget 2023	% Budget
	2021	2022	2023	2021	2022	2023		
Salaries	\$18,790,412	\$20,908,466	\$22,373,065	979%	11%	7%	\$28,386,952	79%
Overtime	760,354	642,543	903,119	1456%	-15%	41%	921,096	98%
Soc. Sec., Medicare, Work. Comp	1,360,074	1,488,238	1,600,748	1295%	9%	8%	1,974,826	81%
Insurance	3,067,627	3,591,808	4,165,464	1011%	17%	16%	4,580,567	91%
Retirement (ICMA, Def. Comp)	1,462,248	1,695,506	1,971,237	800%	16%	16%	1,680,114	117%
Misc Benefits	114,903	125,762	130,338	78%	9%	4%	141,028	92%
Supplies Office	79,440	113,441	109,868	691%	43%	-3%	207,722	53%
Office Equipment/ Non-Capital	16,637	41,673	83,374	1615%	150%	100%	86,000	97%
Supplies Janitorial	18,116	27,218	27,450	533%	50%	1%	45,660	60%
Street Maintenance Supplies	119,436	122,080	183,219	1485%	2%	50%	179,000	102%
Asphalt and Paving Materials	-	-	-	-100%	0%	0% *	-	0%
Traffic Lane Marking/Street Signs	42,305	82,607	75,837	708%	95%	-8%	105,200	72%
Supplies Bldg Materials	108,029	104,845	67,305	662%	-3%	-36%	139,850	48%
Grounds Maint Materials	30,267	65,473	78,323	0% *	116%	20%	96,115	81%
Supplies Signal Maintenance	43,481	49,359	86,116	1426%	14%	74%	84,000	103%
Small Tools	7,992	12,721	11,881	187%	59%	-7%	16,600	72%
Book Magazine Subscriptions	23,257	24,455	16,243	753%	5%	-34%	35,390	46%
Collection Materials	212,476	246,192	252,048	264%	16%	2%	355,068	71%
Dues and Memberships	65,141	93,936	102,139	-6%	44%	9%	179,574	57%
Supplies Other Special	210,977	209,011	299,447	793%	-1%	43%	370,211	81%
Animal Care Supplies	13,750	27,042	34,006	1082%	97%	26%	28,300	120%
Hardware Maintenance	76,459	82,778	109,781	106%	8%	33%	169,086	65%
Software Maintenance	1,055,847	1,118,705	1,310,853	306%	6%	17%	2,031,631	65%
County Tax Collection Fee	159,038	177,486	194,604	1115%	12%	10%	170,000	114%
Filing, Recording, Mgmt Fees	15,474	17,500	24,905	148%	13%	42%	49,676	50%
Business Meetings	25,288	34,384	29,584	491%	36%	-14%	59,480	50%
Professional/Consulting	1,961,336	1,761,382	3,671,460	-55%	-10%	108%	6,242,237	59%
Audit	39,525	48,578	56,338	316%	23%	16%	50,991	110%
Personnel Recruitment	33,207	66,940	54,707	1050%	102%	-18%	90,500	60%
Special Legal Services	6,854	14,734	11,957	2185%	115%	-19%	33,000	36%
Contract Attorney	39,684	45,512	23,008	7115%	15%	-49%	80,000	29%
Contract Prosecutor	-	-	-	-100%	0%	0% *	-	0%
Learning & Education	159,512	277,620	295,934	715%	74%	7%	424,445	70%
Uniforms & PPE	71,434	67,234	61,669	3560%	-6%	-8%	67,330	92%
Employee Programs	19,818	49,180	25,419	1882%	148%	-48%	83,450	30%
Civic Programs	384,826	423,487	507,957	188%	10%	20%	873,341	58%
Local Partnership Funding	67,000	-	85,850	0% *	-100%	0% *	87,750	98%
Incentive Agreements	59,267	(59,267)	-	44%	-200%	-100% *	-	0%
Telecommunications	342,105	354,051	436,524	793%	3%	23%	773,912	56%
Postage and Freight	50,219	88,213	94,378	100%	76%	7%	62,000	152%
Advertising/Legal Notices	1,981	2,134	2,771	839%	8%	30%	3,320	83%
Printing and Binding	58,263	66,524	65,522	252%	14%	-2%	142,200	46%
Rentals	8,960	9,563	7,970	2453%	7%	-17%	9,600	83%
Utilities	409,171	518,745	623,912	2146%	27%	20%	650,580	96%
Water and Sewer	239,363	235,702	160,414	5218%	-2%	-32%	324,521	49%
Street Lighting	727,721	645,619	727,104	0% *	-11%	13%	1,110,550	65%
Copier Leases	66,093	45,330	65,945	848%	-31%	45%	86,000	77%
Fleet Maintenance Charges	374,162	417,525	1,009,876	1282%	12%	142%	1,333,833	76%
Radio Maintenance	11,310	(718)	11,715	100% *	-106%	-1731%	27,533	43%
Traffic Signal Maintenance	97,331	17,054	91,979	2825%	-82%	439%	85,000	108%
Other Equipment Maintenance	10,074	39,830	10,411	-83%	295%	-74%	56,000	19%
Bldg & Property M&R	163,979	126,357	131,808	4444%	-23%	4%	219,294	60%
Property & Liability Ins	-	-	-	0% *	0% *	0% *	682,000	0%
Other Charges	40,151	88,813	21,467	485%	121%	-76%	29,000	74%
Election	-	-	135,147	100% *	0%	0% *	222,000	61%
Collections Acquisitions	962	3,606	3,091	100% *	275%	-14% *	4,366	71%
Tree Replacement	8,374	10,517	13,622	14%	26%	30%	27,000	50%
Capital Improvements	533,971	-	857	0% *	-100% *	0% *	50,000	2%
Transfers Out	3,158,900	3,177,500	3,427,983	0% *	1%	8%	3,525,748	97%
Total	\$ 37,024,580	\$ 39,644,993	\$ 46,077,751	381%	7%	16%	\$ 59,550,647	77%

* Prior Year's Expenditures were \$0 – results in invalid formula for percentages, so Finance Department uses 0% or +100%

Capital Projects Fund Overview and Analysis

The Capital Projects Fund accounts for the financing, acquisition and construction of capital improvements and various special projects throughout the City. These projects include public facilities (Courthouse, Littleton Center, other), street construction, parks and open space, information technology (hardware and software), public safety (vehicles and other equipment) and cultural and recreational improvements (Library, Museum). In addition, various capital leases are paid from this fund. The following chart provides the revenues and expenditures for 2023 as compared to the same period in 2022.

	<u>2022</u>	<u>2023</u>	<u>2022 vs. 2023 Increase/ (Decrease)</u>	<u>2022 vs. 2023 % Increase/ (Decrease)</u>
Capital Projects Fund				
Year-to-Date Revenues	\$ 5,874,575	\$ 7,179,739	\$ 1,305,164	22.2%
Year-to-Date Expenditures	<u>4,533,169</u>	<u>7,895,036</u>	<u>3,361,867</u>	<u>74.2%</u>
Net revenue over (under) expenditures	<u>\$ 1,341,406</u>	<u>\$ (715,297)</u>	<u>\$ (2,056,703)</u>	<u>-153.3%</u>

The main sources of revenues are highway user taxes (HUTF) and building use taxes. HUTF and FASTER taxes combined averaged \$115,672 per month in 2022. HUTF revenues were \$1,136,816 through October 2023 which was 2% lower than 2022 revenues of \$1,158,408 – a total decrease of \$21,592.

Building use taxes were \$2,140,322 through October 2023 which was 135% higher than 2022 revenues of \$908,896 – a total increase of \$1,231,426. Building use taxes are highly volatile as there are several factors such as the economy and the housing market that affect these revenues.

In 2023 the City will continue the following annual replacements and capital projects:

- Lease Payments (\$371,340)
- Information Technology (\$475,897)
- ADA Improvements (\$100,000)
- Building Maintenance/Improvements (\$375,000)
- Traffic Signal Program (\$150,000)
- Pavement Management Projects (\$1,331,099)
- Fleet Vehicle and Equipment Replacements (\$725,000)
- Committed Street Maintenance (\$3,427,983)

3A Capital Improvement Fund Overview and Analysis

In November 2021, Littleton voters approved a 0.75% sales tax increase for the purpose of funding backlogged capital improvement projects. Effective January 1, 2022, the 3A Capital Improvement Fund was established to account for the costs of constructing, acquiring, enhancing, expanding, maintaining, downsizing, upgrading, or downgrading public facilities, including but not limited to the following: neighborhood street maintenance and reconstruction, street congestion and improved capacity projects, right-of-way and median maintenance and improvements, street and bridge safety improvements, sidewalk improvements, building replacement and maintenance, information technology and equipment purchases, upgrades, enhancements, improvements, maintenance and expenditure necessary in order to accomplish 3A capital projects. The following chart provides the revenues and expenditures for 2023 as compared to the same period in 2022.

	<u>2022</u>	<u>2023</u>	<u>2022 vs. 2023 Increase/ (Decrease)</u>	<u>2022 vs. 2023 % Increase/ (Decrease)</u>
3A Capital Improvement Fund				
Year-to-Date Revenues	\$ 7,912,177	\$ 10,201,207	\$ 2,289,031	28.9%
Year-to-Date Expenditures	<u>3,708</u>	<u>1,353,913</u>	<u>1,350,205</u>	<u>100.0% *</u>
Net revenue over (under) expenditures	<u>\$ 7,908,468</u>	<u>\$ 8,847,294</u>	<u>\$ 938,826</u>	<u>11.9%</u>

* Prior year's expenditures were minimal resulting in outlier percentage increase. As such, Finance Department uses 100%

In 2023, revenues are projected to be \$11,164,156 and expenditures of \$17,670,000 including transfers to the fleet and information technology funds of \$1,350,000. The 2023 ending fund balance is expected to be \$5,351.

The 2023 budget includes 3A Funding of \$17,670,000 for projects in the following categories: Infrastructure Expenditures, Conservation & Grounds, Public Safety/Security, seed funding for the fleet and IT/Equipment funds, Facilities Maintenance Capital and Building Construction/Upgrades such as Design for Building #2 and #3 including direct and overhead allocations.

2023 Year-To-Date City Funds At-A-Glance

	Revenue	Expenditure	Net Revenue Over/ (Under) Expenditure
Governmental Fund Types			
General Fund	\$ 49,611,755	\$ 46,077,751	\$ 3,534,004
Capital Projects Fund	7,179,739	7,895,036	(715,297)
3A Capital Improvement Fund	10,201,207	1,353,913	8,847,294
Special Revenue			
Conservation Trust	235,696	44,088	191,607
Consolidated Special Revenue	106,745	237,099	(130,354)
Grants	1,381,403	4,756,438	(3,375,035)
Open Space	1,999,512	2,046,031	(46,519)
Police Impact Fee	42,756	221,874	(179,118)
Museum Impact Fee	18,862	38,859	(19,997)
Library Impact Fee	12,297	66,193	(53,896)
Facilities Impact Fee	199,336	338,330	(138,994)
Transportation Impact Fee	338,747	117,311	221,436
Multimodal Impact Fee	37,245	-	37,245
Lodgers Tax	730,507	-	730,507
Total Governmental Fund Types	\$ 72,095,806	\$ 63,192,923	\$ 8,902,883
Proprietary Fund Types			
Enterprise			
Sewer Utility	\$ 17,441,735	\$ 20,166,858	\$ (2,725,123)
Storm Drainage	2,730,413	3,384,818	(654,404)
Geneva Village	53,220	84,836	(31,617)
Internal Service			
Employee Insurance	6,002,660	5,932,600	70,060
Fleet Maintenance	1,061,741	2,182,106	(1,120,365)
IT/Equipment Fund	-	41,618	(41,618)
Property & Liability Insurance	405,747	903,495	(497,748)
Total Proprietary Fund Types	\$ 27,695,516	\$ 32,696,331	\$ (5,000,815)
Total All Fund Types	\$ 99,791,321	\$ 95,889,253	\$ 3,902,068