

MEMORANDUM

To: Mayor and Town Council

From: Donald Warn, Finance Director

Through: G. Randolph Young, Town Administrator
Michelle Kivela, Deputy Town Administrator

Subject: November Financial Report

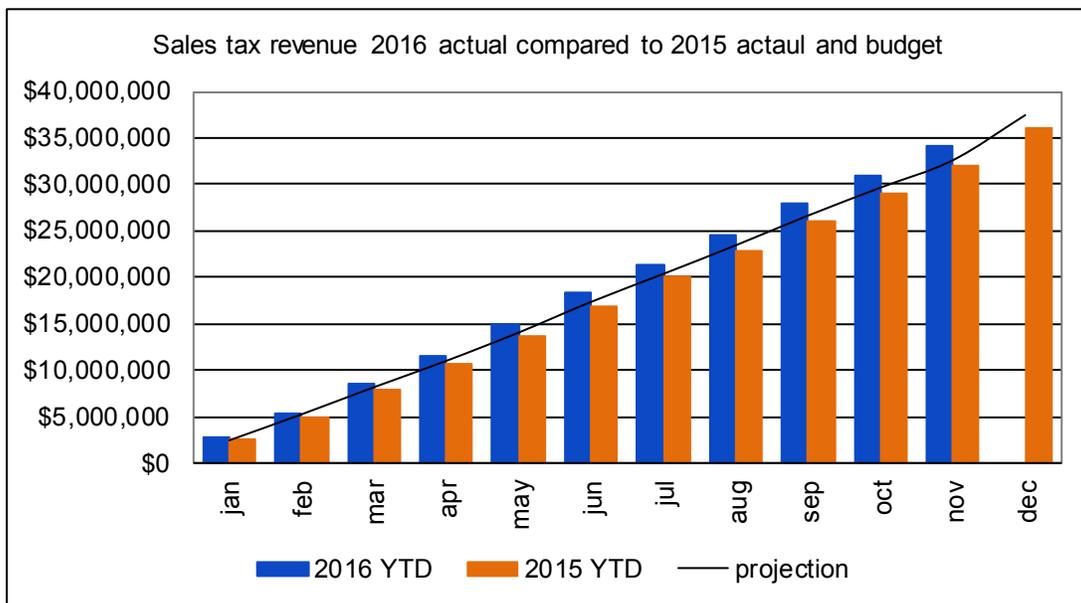
Date: January 25, 2017

The information in this report reflects financial highlights for the Town of Parker through November 30, 2016. This information is unaudited.

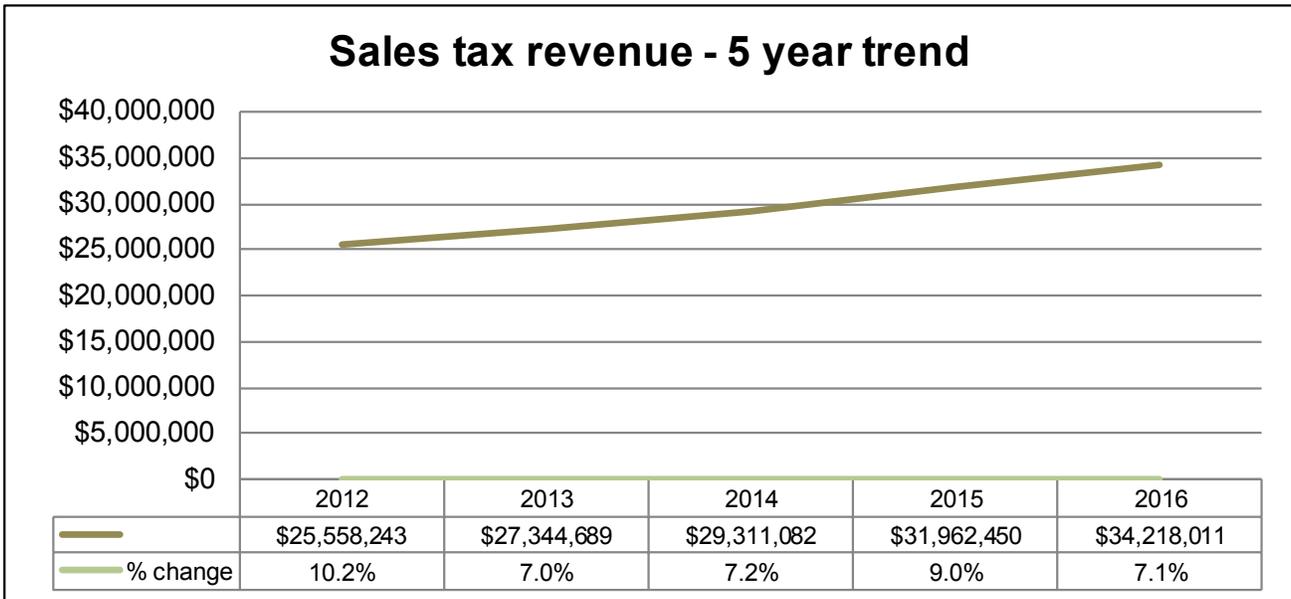
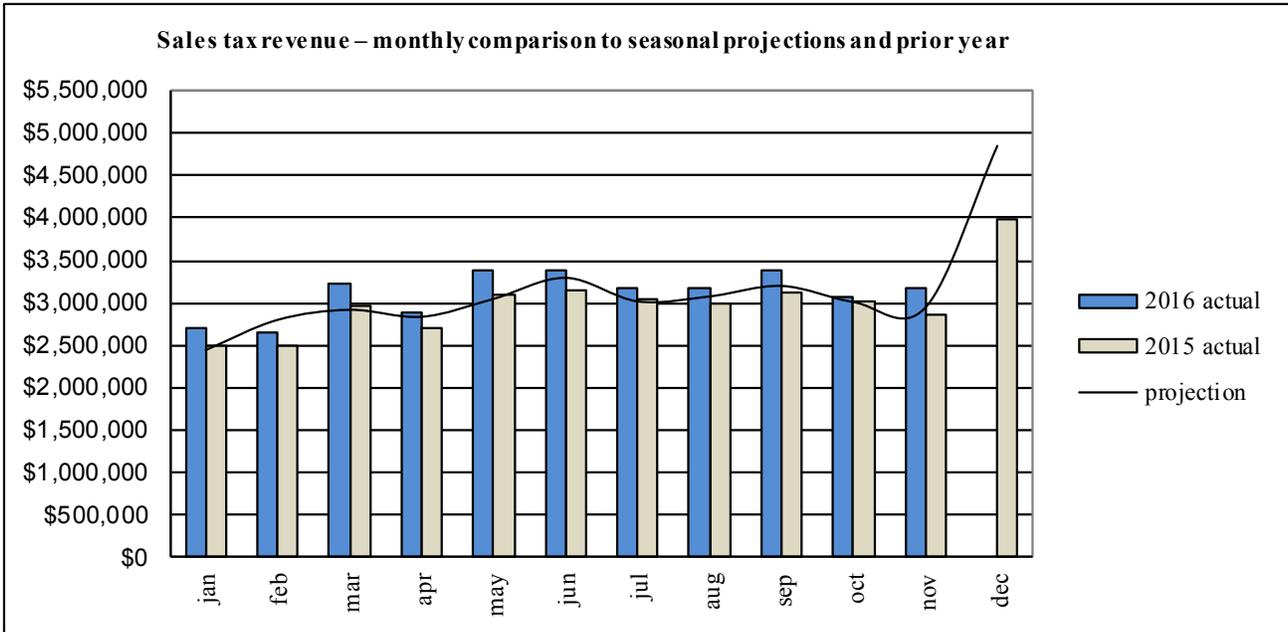
The Sales and Use Tax report is distributed on a monthly basis and you have already received the report for November sales/December collections.

General Fund

- Total revenues are exceeding the 2016 Budget by 1.6%, and are up 5.4% overall compared to 2015.



- Property Tax revenues are at 102.9% of budget, up 17.9% compared to last year.
- Sales tax revenue is up 7.1% or \$2,255,561 compared to the same period in 2015 and ahead of projections by 5.0%.



- General Fund expenditures are at 75% of budget, 92% of the way through the year.

EXP BY FUNCTION	budget	2016 actual	% expended	2015 actual	% change
general govt	9,480,302	7,106,724	75%	6,403,425	11.0%
public safety	20,008,230	14,478,945	72%	12,558,260	15.3%
public works	11,775,839	8,031,269	68%	9,002,727	-10.8%
parks/forestry/open space	3,801,450	2,835,964	75%	2,303,818	23.1%
econ development	929,860	557,909	60%	723,772	-22.9%
economic incentives	1,500,000	1,016,438	68%	307,804	230.2%
sub-total	47,495,681	34,027,249	72%	31,299,807	8.7%
debt service	3,743,700	3,744,193	100%	3,767,750	-0.6%
transfers	4,056,234	3,906,205	96%	5,822,310	-32.9%
total	55,295,615	41,677,647	75%	40,889,867	1.9%

EXP BY TYPE	budget	2016 actual	% expended	2015 actual	% change
salary and benefits	22,089,391	18,216,158	82%	16,859,737	8.0%
supplies	1,324,227	960,167	73%	856,338	12.1%
purchased services	11,103,610	8,552,194	77%	6,728,910	27.1%
streets repair/maint.	4,859,400	2,659,058	55%	4,636,245	-42.6%
utilities/insurance	1,435,540	1,130,490	79%	1,009,965	11.9%
capital outlay	4,624,713	1,221,890	26%	567,340	115.4%
economic incentives	1,500,000	1,016,438	68%	307,804	230.2%
other	558,800	270,854	48%	333,467	-18.8%
sub-total	47,495,681	34,027,249	72%	31,299,807	8.7%
debt service	3,743,700	3,744,193	100%	3,767,750	-0.6%
transfers	4,056,234	3,906,205	96%	5,822,310	-32.9%
total	55,295,615	41,677,647	75%	40,889,867	1.9%

Parks and Recreation Fund

- Parks and Recreation Fund revenue excluding one-time revenue and transfers is 5.2% or \$307,519 ahead of 2015 and is 1.3% above projections.
- Sales tax revenue is up 7.1% or \$375,927 compared to the same period in 2015.

PARKS AND RECREATION FUND REVENUE						
	budget	2016 actual	% received	2015 actual	\$ change	% change
sales tax	6,240,500	5,703,002	91.4%	5,327,075	\$375,927	7.1%
use tax	413,300	457,629	110.7%	525,096	(67,466)	-12.8%
other revenues	61,800	51,786	83.8%	52,728	(942)	-1.8%
one-time revenue	1,057,700	499,869	47.3%	3,012,767	(2,512,899)	-83.4%
transfers in	600,000	600,000	100.0%	10,950,000	(10,350,000)	-94.5%
total YTD	8,373,300	7,312,286	87.3%	19,867,666	(12,555,380)	-63.2%

- Parks and Recreation Fund expenditures are within budget with 66.0% expended 92% of the way through the year.

EXPENDITURES						
	budget	2016 actual	% expended	2015 actual	% change	
administration	444,364	398,879	89.8%	301,773	32.2%	
economic incentive pmts	93,000	52,591	56.5%	31,994	64.4%	
<i>capital projects:</i>						
Recreation Center Expansion	128,227	54,530	42.5%			
Concrete Trail - Salisbury Park	35,000	-	0.0%			
Norton Improvements	14,131	-	0.0%			
Discovery Park	8,943,887	6,652,286	74.4%			
East/West Regional Trail	1,181,350	157,215	13.3%			
O'Brien Park/Mainstreet Ped Imp	330,000	50,579	15.3%			
Stroh Ranch Parking Lot Improvements	564,321	542,047	96.1%			
Parker Road Landscape Improvements	150,000	-	0.0%			
Sulphur Gulch Trail Enhancement	250,000	1,900	0.8%			
Salisbury Park North	100,000	-	0.0%			
Trails Development	50,000	5,000	10.0%			
Site Signage	15,030	-	0.0%			
Bradbury Hills Trail Gaps	322,661	171,157	53.0%			
Rueter-Hess Reservoir Recreation	10,000	9,400	94.0%			
Harvie Open Space Plan/Design	30,000	-	0.0%			
Dog Park/Disc Golf	1,425,000	102,288	7.2%			
Contingency	100,000	-	0.0%	-		
total capital projects	13,649,607	7,746,401	56.8%	8,789,297	-11.9%	
transfers	4,010,300	3,813,087	95.1%	4,304,250	-11.4%	
total	18,197,271	12,010,958	66.0%	13,427,313	-10.5%	

Cultural Fund

- Cultural Fund excluding one-time revenue and transfers is 12.5% or 267,154 ahead of 2015 and are at 111% of their respective budgeted amounts with 92% of the year complete.

REVENUE	budget	2016 actual	% received	2015 actual	% change
SCFD/other grants	510,145	450,090	88%	233,614	92.7%
concession	100,000	142,710	143%	93,591	52.5%
tickets	1,331,615	1,481,379	111%	1,246,515	18.8%
advertising	5,000	8,375	168%	5,080	64.9%
rental	200,000	224,385	112%	203,679	10.2%
catering	10,000	11,948	119%	6,604	80.9%
class registrations	381,600	368,662	97%	381,903	-3.5%
fund raising events	30,000	-	0%	-	n/a
contributions	74,000	95,911	130%	54,337	76.5%
other income	104,450	160,091	153%	193,022	-17.1%
transfers	2,388,000	2,238,000	94%	1,375,000	62.8%
total	5,134,810	5,181,550	101%	3,793,346	36.6%

- Cultural Fund expenditures are 84% expended 92% of the way through the year.

Recreation Fund

- Recreation fee revenue is 20.2% or \$870,402 more than 2015 and is 107% of the annual budget amount.

REVENUE	budget	2016 actual	% received	2015 actual	% change
grants	17,850	10,000	56%	17,850	0.0%
swimming lessons	190,000	204,656	108%	166,726	22.8%
memberships	1,404,000	1,547,668	110%	1,099,114	40.8%
specialty fitness	194,000	203,045	105%	167,419	21.3%
personal training	185,000	179,313	97%	162,414	10.4%
tot program	65,000	107,814	166%	81,432	32.4%
special interest	32,000	29,885	93%	29,478	1.4%
sports	910,000	1,082,854	119%	1,138,422	-4.9%
therapeutic recreation	400	6,728	1682%	5,927	13.5%
rec center	597,200	475,079	80%	279,277	70.1%
fieldhouse	935,500	1,036,715	111%	859,122	20.7%
h2o'brien	290,500	285,589	98%	291,763	-2.1%
sub-total	4,821,450	5,169,345	107%	4,298,943	20.2%
interest/other	7,300	27,247	373%	86,659	-68.6%
transfers	1,228,900	1,126,488	92%	1,700,875	-33.8%
total	6,057,650	6,323,081	104%	6,086,477	3.9%

- Recreation Fund expenditures are within budget with 85% expended 92% of the way through the year.

Capital Projects Fund

- Revenue in the Capital Projects Fund excluding contributions, debt and transfers is 13.3% or \$638,985 more than the prior year and 98% of the budget amount has been received.

REVENUE	budget	2016 actual	% received	2015 actual	% change
use tax	2,066,500	2,279,907	110%	2,536,374	-10%
roads sales tax shareback	2,494,900	2,088,360	84%	1,988,429	5%
roads use tax shareback	248,000	274,578	111%	315,057	-13%
HUTF FASTER	291,100	277,665	95%	274,115	1%
other	439,667	509,209	116%	(323,242)	-258%
sub-total	5,540,167	5,429,719	98%	4,790,733	13.3%
contributions	3,488,217	4,202,854	120%	2,674,232	57%
debt proceeds	-	-	n/a	-	n/a
transfers	1,600,000	1,594,748	100%	191,370	733.3%
total	10,628,384	11,227,321	106%	7,656,336	46.6%

- Capital Project Fund expenditures are within budget with 57% expended 92% of the way through the year.

EXPENDITURES	budget	2016 actual	% expended	2015 actual
<i>capital projects:</i>				
Sidewalk Gap Closures	200,000	78,792	39%	
Roadway Safety Enhancements	238,917	129,486	54%	
Town-wide Sign Program	1,016,000	39,699	4%	
Chambers Rd-Mainstreet to Hess	10,528,000	6,904,630	66%	
Median/Entryway Improvements	583,661	23,502	4%	
Street Reconstruction Projects	1,500,000	1,905,553	127%	
Cottonwood Widening - Mainstreet to Hess	968,000	302,439	31%	
Parker Rd Sidewalk Project	100,000	35,656	36%	
Redundant Fiber Optics Upgrade	185,000	69,672	38%	
Powerline Undergrounding	349,150	297,056	85%	
New Public Works Facility	566,741	251,325	44%	
Hess Widening - Motsenbocker to Leesburg	10,000	3,176		
Chambers/Compark Traffic Signal	9,000	2,562	28%	
Cottonwood/Cottonwood Way Traffic Signal	12,000	-		
Chambers/Cottonwood Traffic Signal	10,000	-		
Crowncrest/Hospital Traffic Signal	285,000	13,196		
Pikes Peak Drive - Mainstreet to Sulphur Gulch	150,000	45,498		
Jordan Widening to Hess	385,000	49,554		
J. Morgan Extension	400,000	-		
Pilgrims Place	50,000	17,650		
Summerset Lane Extension - Engineering/Design	1,817,019	126,715		
Dransfeldt/Motsenbocker/Todd Roadway Alignment	200,000	-		
Discovery Park Site Development	2,199,170	1,988,230		
Motsenbocker Widening	100,000	7,512		
Todd Drive - Jordan to Motsenbocker	10,000	8,799		
contingency	100,000	-	0%	
total capital projects	21,972,658	12,300,702	56%	10,382,104
issuance costs	-	-	n/a	-
total	21,972,658	12,494,352	57%	10,382,104

Stormwater Utility Fund

- Stormwater utility revenue excluding contributions and sale of capital assets is 3.9% or \$70,600 ahead of 2015 and is at 90% of the annual budget amount.

REVENUE	budget	2016 actual	% received	2015 actual	% change
Grants	-	-	n/a	-	n/a
Grading Permit Fees	56,700	7,988	14%	7,378	8.3%
Engineering Review Fees	45,500	42,614	94%	43,905	-2.9%
Comm Stormwater Fees	830,400	835,207	101%	809,548	3.2%
Less Discounts Taken	(10,200)	(10,200)	100%	(9,872)	3.3%
Res Stormwater Fees	1,148,300	970,462	85%	939,131	3.3%
Prior Year Refund	-	-	n/a	-	n/a
Interest Earnings	11,400	21,742	191%	13,519	60.8%
other income	-	6,523	n/a	126	5065.2%
subtotal	2,082,100	1,874,337	90%	1,803,736	3.9%
Contributions	-	308,151	n/a	317,270	-2.9%
Contributed Capital	-	-	n/a	-	n/a
Sale of Capital Assets	-	-	n/a	-	n/a
total	2,082,100	2,182,488	105%	2,121,007	2.9%

- Stormwater Fund expenditures are within budget with 53% expended 92% of the way through the year.

Building Activity

- Use tax revenue is down -11% or (\$323,934) and excise tax revenue is -8% or (\$227,837) less than 2015, and they are at 110% and 158% of budget projections for the year respectively.

BUILDING ACTIVITY	budget	2016 actual	% received	2015 actual	% change
revenues:					
use tax	2,479,800	2,737,537	110%	3,061,470	-11%
excise tax	1,657,700	2,616,202	158%	2,844,039	-8%
total	4,137,500	5,353,738		5,905,509	-9%
building permit fee	1,528,300	1,484,690.23	97%	1,437,412.19	3%
deficit reduction fee	1,092,400	768,968.00	70%	773,014.50	-1%
total	2,620,700	2,253,658		2,210,427	2%
BUILDING ACTIVITY		2016 actual		2015 actual	% change
permits:					
single family residential					
permits		264		297	-11%
valuation		\$ 94,961,767		\$ 101,699,541	-7%
valuation per permit		\$ 359,704		\$ 342,423	5%
multi-family residential					
permits		39		23	70%
valuation		\$ 46,291,379		\$ 49,091,908	-6%
commercial					
permits (new)		26		9	189%
valuation		\$ 38,467,528		\$ 27,666,144	39%
permits (remodel, other)		690		419	65%
valuation		\$ 23,321,707		\$ 13,395,626	74%
other					
permits		1,988		1,869	6%
valuation		\$ 9,776,323		\$ 10,211,854	-4%
total					
building permits		3,007		2,617	15%
valuation		\$ 212,818,704		\$ 202,065,073	5%

All Funds Summary

Fund Summary					
Fund	2016 adopted budget	2016 YTD actual	% received/ expended	2015 actual	% change
General Fund					
beginning fund balance	21,122,862	21,122,862		23,394,230	
revenue	46,304,226	41,424,998	89.5%	39,179,236	5.7%
expenditures	55,295,615	41,677,647	75.4%	40,889,867	1.9%
ending fund balance	12,131,473	20,870,213		21,683,599	
Parks and Recreation Fund					
beginning fund balance	13,602,590	13,602,590		7,012,197	
revenue	8,373,300	7,312,286	87.3%	19,867,666	-63.2%
expenditures	18,197,271	12,010,958	66.0%	13,427,313	-10.5%
ending fund balance	3,778,619	8,903,918		13,452,550	
Cultural Fund					
beginning fund balance	1,195,085	1,195,085		1,036,651	
revenue	5,134,810	5,181,550	100.9%	3,793,346	36.6%
expenditures	5,970,569	5,041,471	84.4%	3,393,194	48.6%
ending fund balance	359,326	1,335,164		1,436,802	
Recreation Fund					
beginning fund balance	1,383,528	1,383,528		1,176,213	
revenue	6,057,650	6,323,081	104.4%	6,086,477	3.9%
expenditures	7,251,832	6,198,100	85.5%	5,396,495	14.9%
ending fund balance	189,346	1,508,509		1,866,195	
Public Improvements Fund					
beginning fund balance	14,630,652	14,630,652		17,165,471	
revenue	10,628,384	11,227,321	105.6%	7,656,336	46.6%
expenditures	21,972,658	12,494,352	56.9%	10,382,104	20.3%
ending fund balance	3,286,378	13,363,620		14,439,702	
Conservation Trust Fund					
beginning fund balance	276,795	276,795		3,624,632	
revenue	408,100	361,473	88.6%	310,417	16.4%
expenditures	600,000	600,000	100.0%	3,750,000	-84.0%
ending fund balance	84,895	38,268		185,049	
Law Enforcement Assistance Fund					
beginning fund balance	85,353	85,353		234,250	
revenue	140,700	119,199	84.7%	134,091	-11.1%
expenditures	137,003	114,545	83.6%	278,675	-58.9%
ending fund balance	89,050	90,008		89,666	

Fund Summary					
Fund	2016 adopted budget	2016 YTD actual	% received/ expended	2015 actual	% change
<i>Capital Facilities Reserve Fund</i>					
beginning fund balance	1,979,286	1,979,286		1,947,795	
revenue	7,900	11,174	141.4%	8,723	28.1%
expenditures	-	-	n/a	-	n/a
ending fund balance	1,987,186	1,990,461		1,956,518	
<i>Excise Tax Fund</i>					
beginning fund balance	4,833,721	4,833,721		6,708,866	
revenue	1,672,200	2,647,233	158.3%	1,928,903	37.2%
expenditures	588,000	588,000	100.0%	3,700,000	-84.1%
ending fund balance	5,917,921	6,892,954		4,937,769	
<i>Police Station/PACE Center Construction Fund</i>					
beginning fund balance	-	-		54,254	
revenue	-	-	n/a	186	-100.0%
expenditures	-	-	n/a	28,932	-100.0%
ending fund balance	-	-		25,508	
<i>Parkglenn Construction Fund</i>					
beginning fund balance	200,119	200,119		199,573	
revenue	800	1,130	141.2%	825	37.0%
expenditures	-	-	n/a	-	n/a
ending fund balance	200,919	201,248		200,398	
<i>Recreation Debt Service Fund</i>					
beginning fund balance	-	-		-	
revenue	941,725	941,725	100.0%	941,395	0.0%
expenditures	941,725	941,725	100.0%	941,395	0.0%
ending fund balance	-	-		-	
<i>Recreation Debt Service Fund</i>					
beginning fund balance	-	-		-	
revenue	1,585,500	1,587,276	100.1%	1,709,537	-7.2%
expenditures	1,585,500	1,587,276	100.1%	1,709,536	-7.2%
ending fund balance	-	-		0	
<i>Stormwater Utility Fund</i>					
beginning funds available	6,034,627	6,034,627		4,912,895	
revenue	2,082,100	2,182,488	104.8%	2,121,007	2.9%
expenditures	2,208,167	1,174,623	53.2%	1,776,770	-33.9%
ending funds available	5,908,560	7,042,492		5,257,132	

Fund Summary

Fund	2016 adopted budget	2016 YTD actual	% received/ expended	2015 actual	% change
<i>Fleet Services Fund</i>					
beginning funds available	2,837,049	2,837,049		2,449,666	
revenue	2,012,400	1,982,800	98.5%	1,383,237	43.3%
expenditures	2,237,613	2,119,234	94.7%	1,827,131	16.0%
ending funds available	2,611,836	2,700,615		2,005,772	
<i>Technology Management Fund</i>					
beginning funds available	919,929	919,929		458,809	
revenue	3,635,996	3,472,992	95.5%	2,593,666	33.9%
expenditures	4,004,404	2,712,226	67.7%	2,291,444	18.4%
ending funds available	551,521	1,680,695		761,030	
<i>Facility Services Fund</i>					
beginning funds available	81,696	81,696		(43,921)	
revenue	862,700	791,557	91.8%	738,263	7.2%
expenditures	874,950	828,910	94.7%	709,688	16.8%
ending funds available	69,446	44,343		(15,346)	
<i>Medical Benefits Fund</i>					
beginning funds available	465,762	465,762		-	
revenue	2,711,400	2,186,729	80.6%	(1,640,593)	-233.3%
expenditures	2,044,200	2,368,897	115.9%	1,640,593	44.4%
ending funds available	1,132,962	283,594		(3,281,187)	
<i>Total All Town Funds</i>					
beginning funds available	63,614,427	63,614,427		65,418,686	
revenue	92,559,891	85,572,523	92.5%	84,691,709	1.0%
expenditures	123,909,507	89,283,341	72.1%	90,366,370	-1.2%
ending funds available	32,264,811	59,903,609		59,744,025	
<i>Parker Authority for Reinvestment</i>					
beginning fund balance	(62,666)	(62,666)		(280,669)	
revenue	471,400	418,001	88.7%	358,427	16.6%
expenditures	372,489	115,250	30.9%	118,168	-2.5%
ending fund balance	36,245	240,085		(40,409)	