



WESTMINSTER

COLORADO

MONTHLY FINANCIAL REPORT
August 2025

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/697/Strategic-Plan>

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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 and 2025 General Fund and Utility Fund prorated expenditure budgets have been based on n/12ths of their annual adopted budgets due to a significant organizational restructuring of departments and divisions in 2024 that skewed the historical trends. New expenditure averages will be re-established for these funds over the coming years.

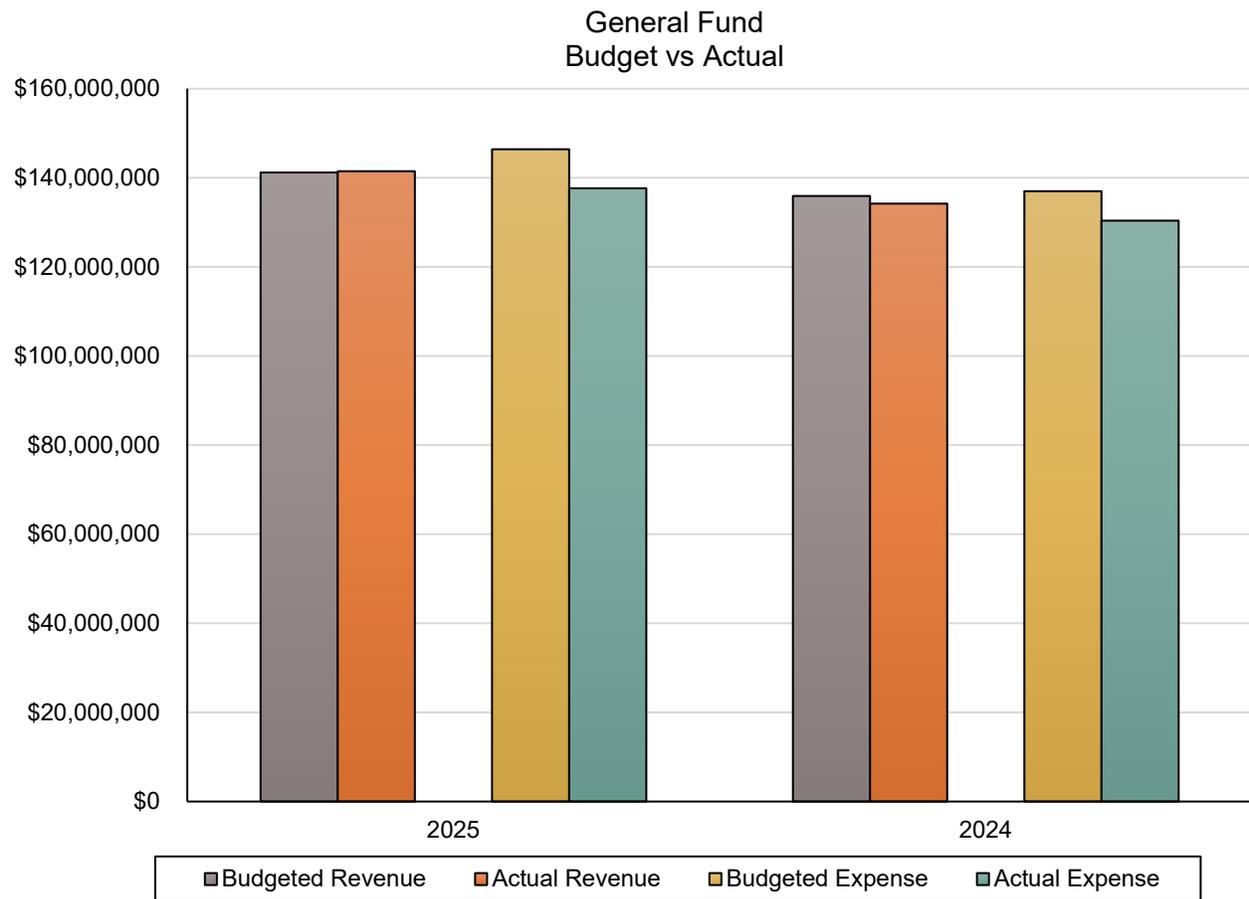
The 2024 restructuring included major changes to the City Manager’s Office, Finance, and Public Works & Utilities Departments, and minor changes to the Human Resources, Information Technology, and Parks Recreation & Libraries Departments. The Community Development and Economic Development Departments merged to become the Community Services Department. The General Services Department was dissolved. There were no changes to the Police or Fire Emergency Services Departments.

General Fund

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

The General Fund expenditures were expected to exceed revenues by \$5,213,829. Revenues are exceeding expenditures by \$3,830,335, which means expenditures over revenues are ahead of projections by \$9,044,164.

The following graph represents Budget vs. Actual for 2024-2025.



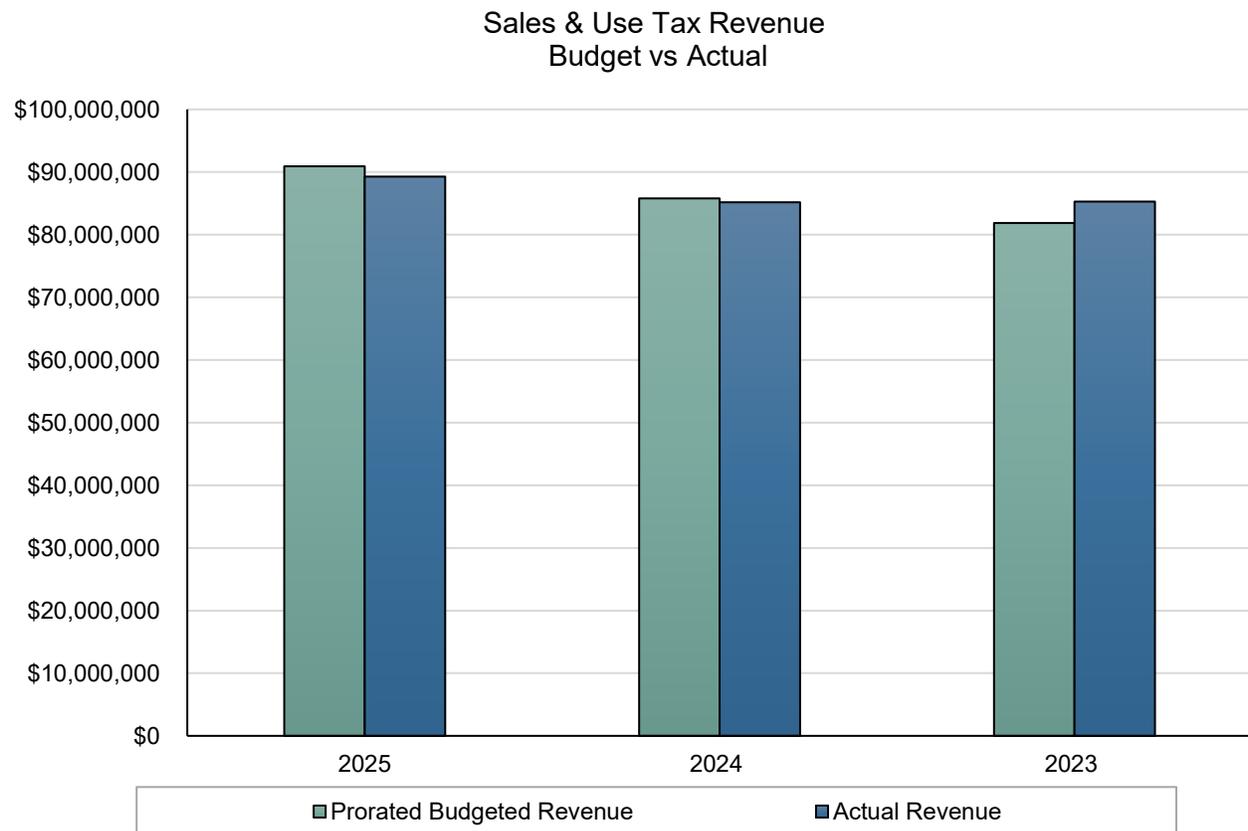
Revenues are over the seasonally adjusted budget by \$283,409. Excluding interfund transfers, revenue has increased 5.0%, or \$6,430,577 compared to 2024 due most significantly to sales tax and use taxes, fees from licenses and permits, recreation services, and other services, as well as interest income.

Expenditures are currently under the seasonally adjusted budget by \$8,760,755 due most notably to the Community Services, Public Works & Utilities, and Parks, Recreation & Libraries Departments; to lesser extent, the City Manager’s Office, Police, Fire Emergency Services, and Information Technology Departments are also under budget. Excluding interfund transfers, expenditures have increased 7.6%, or \$8,874,554 compared to 2024.

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 2025 sales and use tax budget accounts for roughly 64.0% of General Fund revenues. Sales and use tax revenues are expected to fund 61.3% of the General Fund expenditure budget.

The following graph represents the General Fund sales and use tax revenue budget versus actual from 2023-2025.

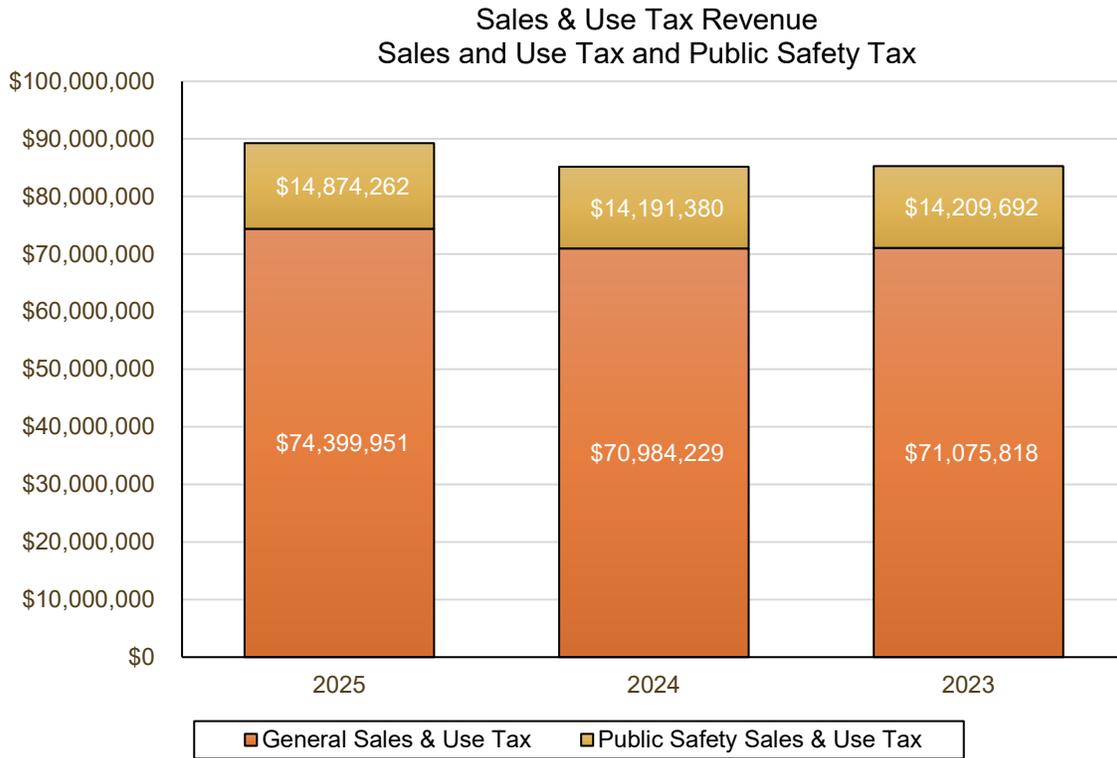


The combined sales and use tax revenues are under the seasonally adjusted budget by \$1,643,796, or 1.8%. Compared to prior years, General Fund and Public Safety sales and use taxes are up from 2023 by \$3,988,703, or 4.7%, and from 2024 by \$4,098,605, or 4.8%.

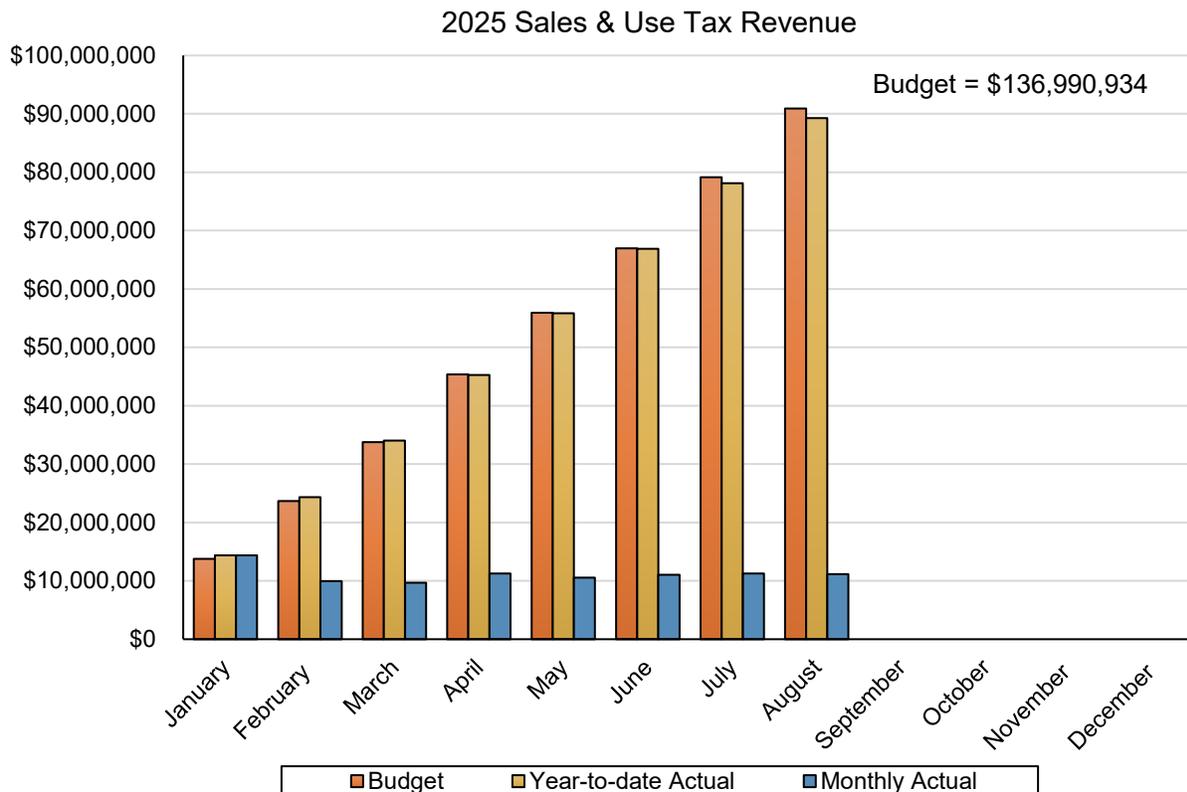
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- Across the top 25 shopping centers, total sales and use tax receipts are down 1.0% compared to the prior year.
- Sales and use taxes, after economic development and intergovernmental agreement payments, are up by 4.4% compared to 2024.
- After economic development and intergovernmental agreement obligations, sales tax from retail activity increased \$2,690,540 or 4.8% from \$56,439,826 in 2024 to \$59,130,366 in 2025.
- Urban renewal areas make up 30.7% of gross sales tax collections. After urban renewal area tax increment is disbursed, 85.0% 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.

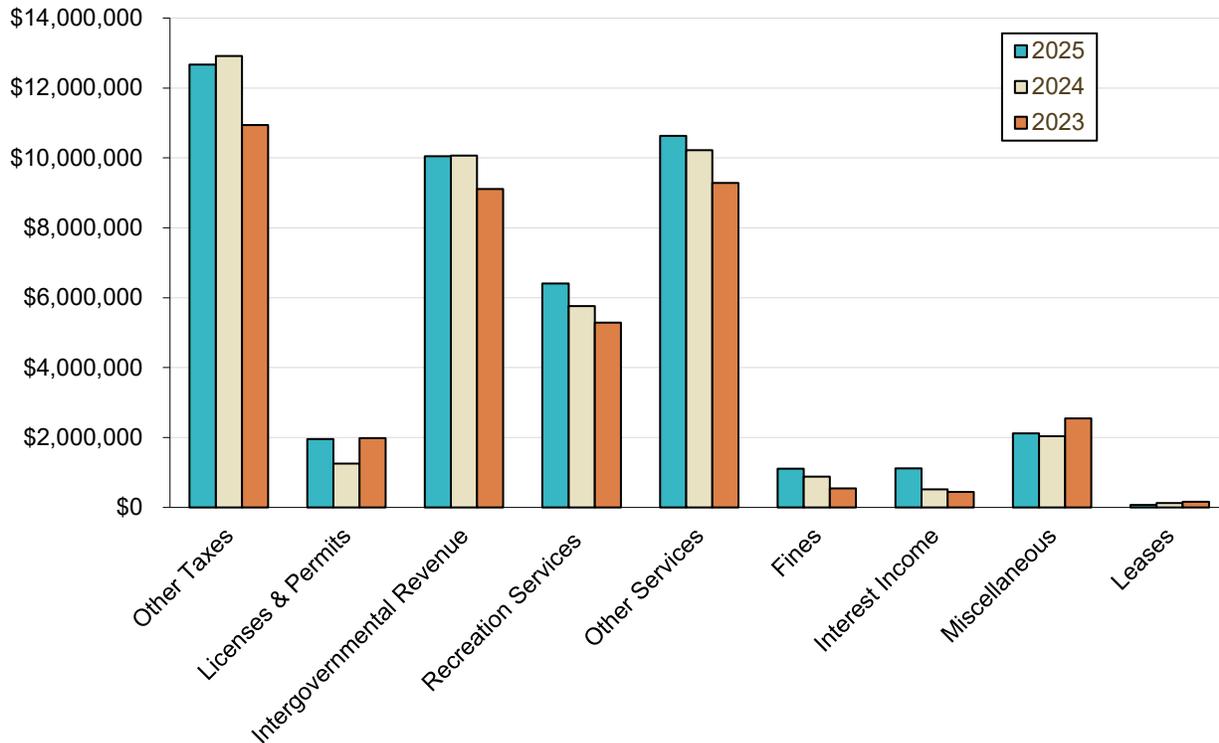


The chart below presents the prorated budget compared to actual sales and use tax collections by month and cumulative total.



The following chart represents the year-to-date trend in other revenues of the General Fund from 2023-2025.

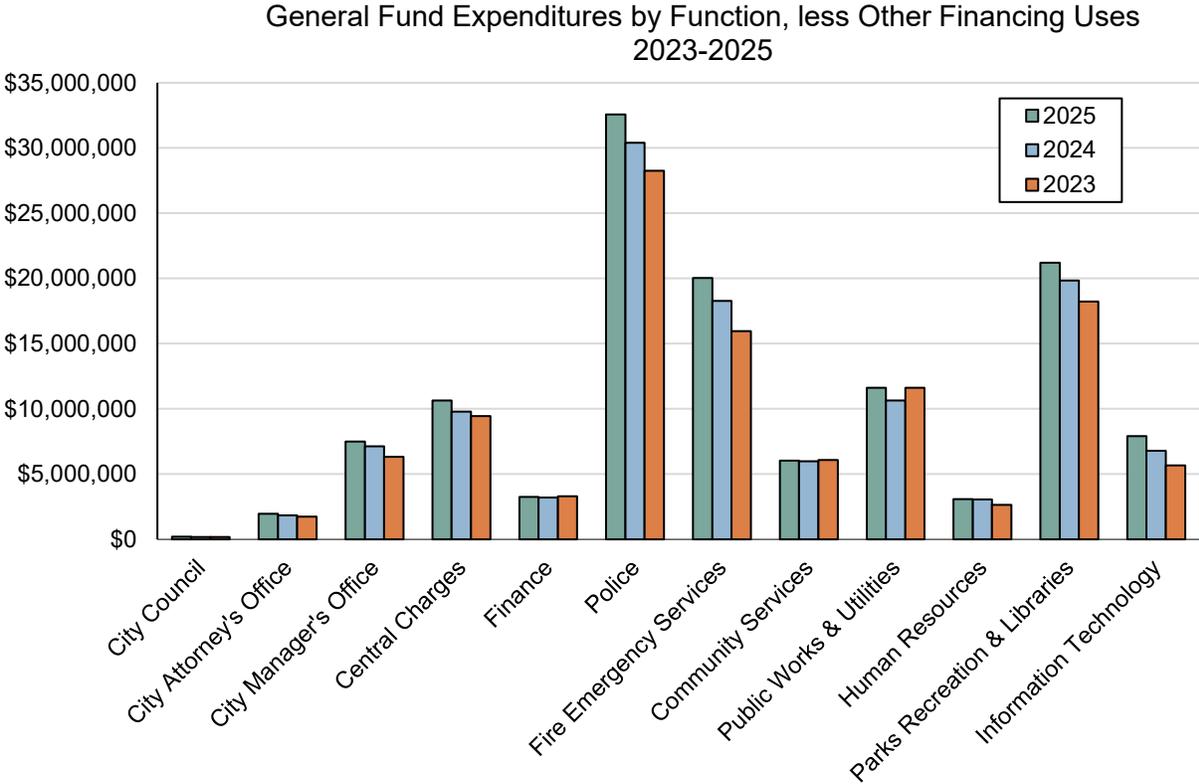
General Fund Revenues, less Transfers and Other Financing Sources
2023-2025



Explanations of notable year over year revenue variances:

- Other Taxes is down \$245,504 due to property taxes in both Adams and Jefferson Counties.
- Licenses & Permits is up \$698,045 due to building permit fees, primarily in Adams County.
- Recreation Services is up \$648,369 due predominately to a timing difference in the distribution of Ice Centre revenue sharing with Hyland Hills Parks & Recreation District, pass sales at City Park Fitness and Swim and Fitness Centers, and fees for youth programming and recreation projects.
- Other Services is up \$402,035 due mostly to fees for off-duty police services, rental inspections, special district services, street cuts, and emergency medical services.
- Fines are up \$223,001 due to traffic fines.
- Miscellaneous revenues are irregular, and variances are common. Compared to 2024, revenues are up \$85,010 due to various intergovernmental reimbursements.

The following chart identifies the trend in actual year-to-date spending from 2023-2025.



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

Compared to 2024, and excluding interfund transfers, expenditures are up \$8,874,554 overall.

Across departments, expenditures are up in personnel services, \$5,952,531, and contractual services, \$3,558,176. Expenditures are down in commodities (\$57,180), capital outlay (\$578,373) and other financing sources (\$600).

Personnel services is up due to salaries, benefits, and taxes primarily in the Police, Fire Emergency Services, Parks Recreation and Libraries, and Information Technology Departments.

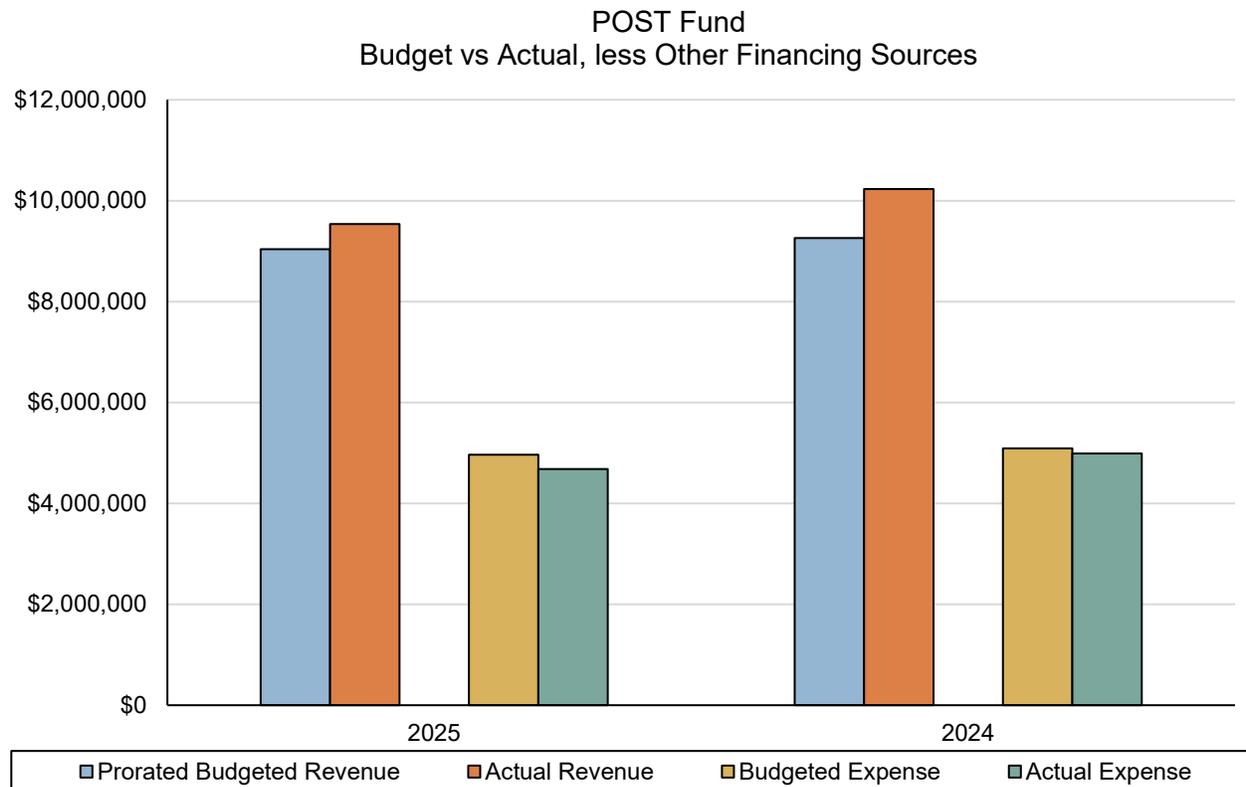
Contractual services is up due to the maintenance and repair of equipment, equipment rentals, information technology contracts, professional services contracts, and street lights primarily in the City Manager's Office as well as the Finance, Police, Fire Emergency Services, Central Charges, Information Technology, and Parks, Recreation & Libraries Departments.

The decrease in capital outlay in large part reflects a Finance Department information technology software subscription that is now paid out of contractual services, and Police Department office equipment expenditures. These decreases are offset by an increase in the Information Technology Department capital outlay purchases.

Commodities is down slightly due to building, grounds, and construction material expenditures in the Public Works & Utilities Department.

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 \$4,072,129. Revenues and carryover are exceeding expenditures by \$4,859,246, which means revenues and carryover over expenditures are ahead of projections by \$787,117.

Current year revenues are over budget by \$499,261, or 5.5%, due mostly to grant revenue received from Adams County. Compared to 2024, and excluding carryover funding, revenues increased \$175,389 or 1.8%, due mostly to grant reimbursements and sales and use tax revenue.

Current year expenditures are under budget by \$287,856, primarily in Park Operations and Park Services. Compared to 2024, expenditures have decreased \$310,593, or 6.2%, due to a decrease in interfund transfers.

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 \$26,781,915 to fund capital projects. Additional appropriations totaling \$6,674,000 were added to the capital program with the 2025 Adopted Budget, as adjusted. After current year expenditures totaling \$10,412,083, the remaining budget authorized and available for capital projects totals \$23,043,832.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$26,781,915	\$ 6,674,000	\$ 10,412,083	\$23,043,832

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
Uplands PLD	\$ 5,274,666	\$ -	\$ -	\$ 5,274,666
Stratford Park Addition Construction	\$ 2,022,307	\$ -	\$ 117,485	\$ 1,904,822
Park Sustainability Program	\$ 967,541	\$ 1,429,000	\$ 772,946	\$ 1,623,595
McKay Lake (Adams County Open Space)	\$ 898,374	\$ 500,000	\$ 34,047	\$ 1,364,327
Recreation Facilities Improvements	\$ 1,083,904	\$ 1,357,000	\$ 1,122,238	\$ 1,318,666
Trail Development	\$ 1,216,693	\$ -	\$ 2,805	\$ 1,213,888
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,159,674	\$ -	\$ 12,071	\$ 1,147,603
Playground Surface Maintenance	\$ 738,120	\$ 675,000	\$ 458,020	\$ 955,100
PRL Irrigation - Debt Funded	\$ 1,121,625	\$ 584,000	\$ 845,462	\$ 860,163
Center Park - Debt Funded	\$ 4,874,801	\$ -	\$ 4,874,800	\$ 1

Notes:

- 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>.

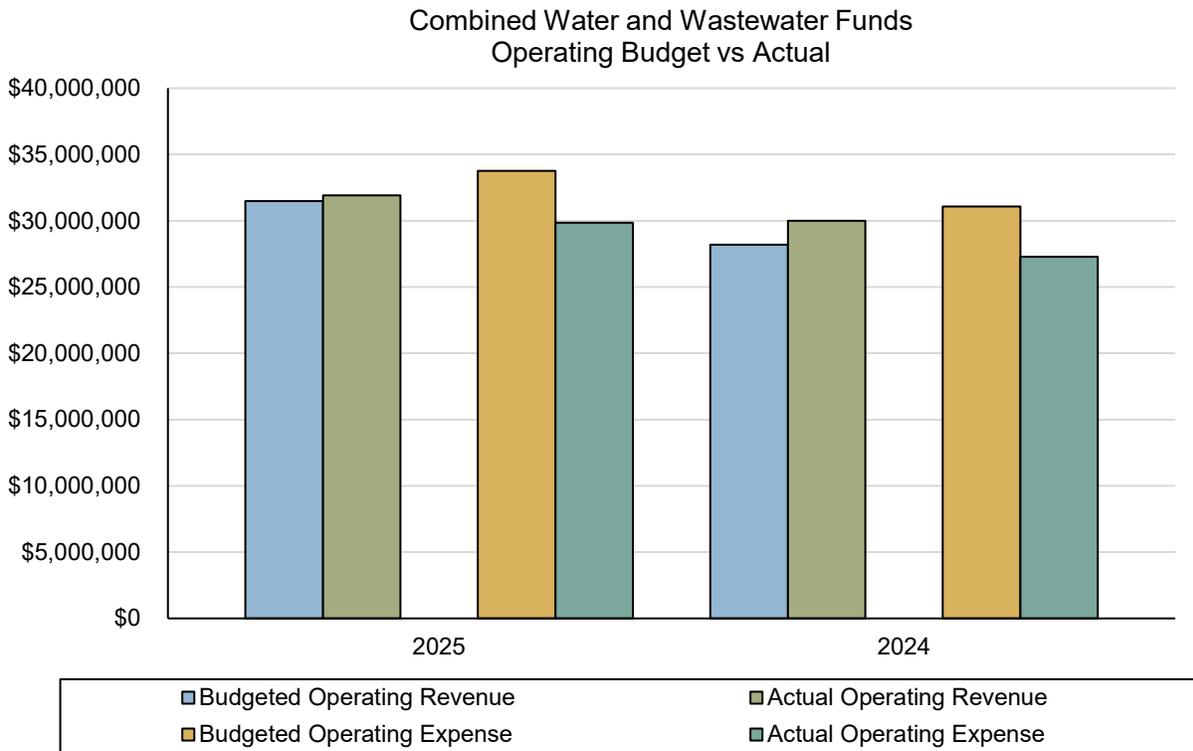
Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)

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 \$12,672,738. Revenues and carryover are actually exceeding expenditures by \$22,385,738, which means revenues and carryover over expenditures are ahead of projections by \$9,713,000.

The combined Water and Wastewater Fund operating expenditures were projected to exceed operating revenues by \$2,281,194. Operating revenues are actually exceeding operating expenditures by \$2,060,127, which means results are ahead of projections by \$4,341,321.

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 2024 Citywide reorganization, the prorata expenditure budget is based on n/12ths of the annual budget. This may result in abnormal budget variances until a new comparative history is established. These variances will moderate over the year.

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

The combined Water and Wastewater capital improvement program had a beginning authorized budget of \$314,341,619 to fund capital projects. Additional appropriations totaling \$14,813,000 were added to the capital program as part of the 2025 Adopted Budget, as adjusted. With current year expenditures totaling \$10,206,693, the remaining budget authorized and available for capital projects totals \$318,947,926.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 282,980,430	\$ 9,478,000	\$ 6,711,543	\$ 285,746,887
Wastewater	\$ 31,361,189	\$ 5,335,000	\$ 3,495,150	\$ 33,201,039
Combined	\$ 314,341,619	\$ 14,813,000	\$ 10,206,693	\$ 318,947,926

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

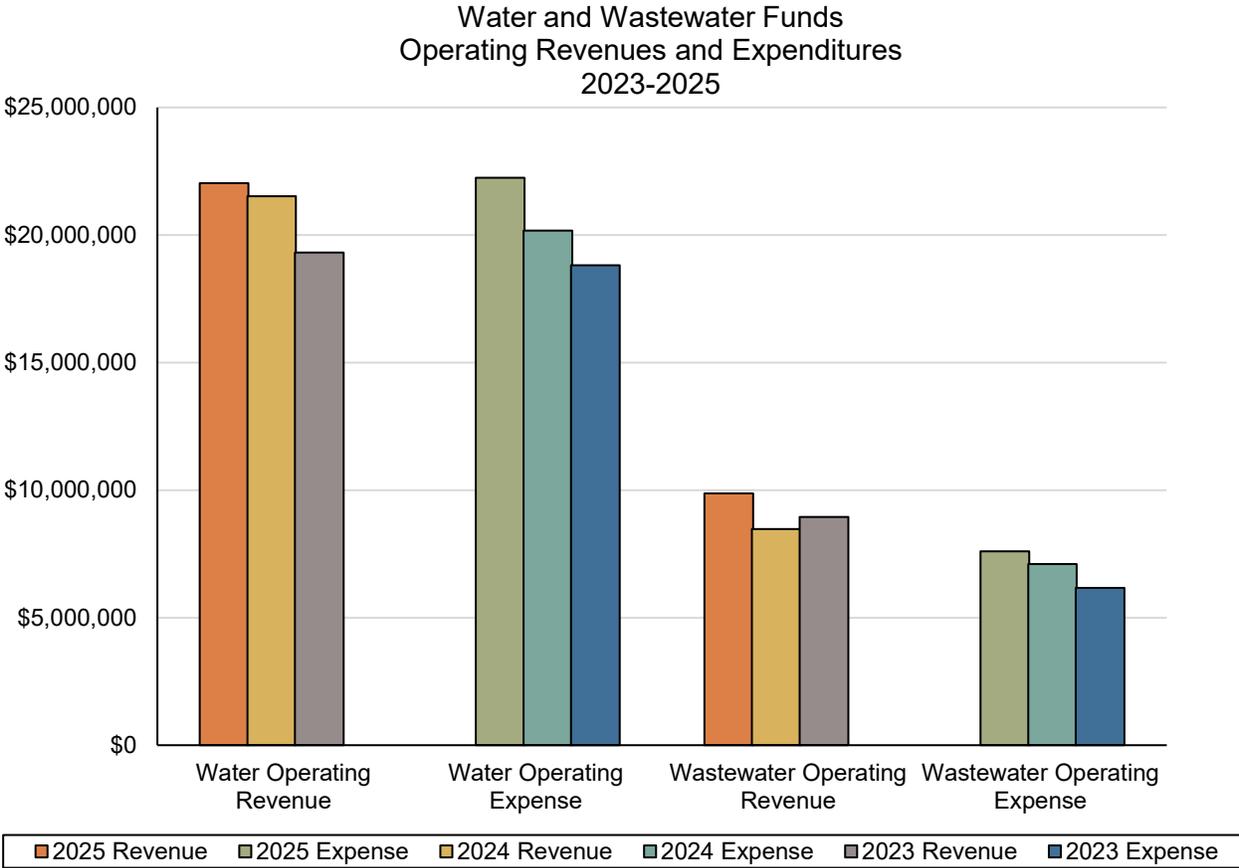
Water Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
WATER 2024 Debt Drinking Water Facility	\$ 189,683,873	\$ (7,025,641)	\$ -	\$ 182,658,232
Drinking Water Facility Design & Construction	\$ 20,932,950	\$ -	\$ -	\$ 20,932,950
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 16,524,776	\$ -	\$ 51,324	\$ 16,473,452
Drinking Water Facility	\$ 11,846,159	\$ -	\$ -	\$ 11,846,159
Lowell Blvd Water Main Replacement 72nd to 80th Avenue	\$ 7,500,000	\$ 1,500,000	\$ -	\$ 9,000,000
Drinking Water Facility Raw Water Line	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000
Northwest Water Treatment Facility Major Repair & Replacement	\$ 4,359,077	\$ -	\$ 105,561	\$ 4,253,516
Lowell Blvd Water Main Replacement 96th/97th	\$ 306,814	\$ 4,000,000	\$ 142,254	\$ 4,164,560
Water Storage Tank Maintenance and Repair	\$ 4,000,000	\$ -	\$ 8,788	\$ 3,991,212

Wastewater Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Big Dry Creek Electrical Motor Control Center Replacement	\$ 6,537,641	\$ 1,200,000	\$ 1,774,556	\$ 5,963,085
Big Dry Creek Interceptor Sewer Improvements Section II	\$ 6,181,326	\$ -	\$ 1,023	\$ 6,180,303
Little Dry Creek Interceptor Sewer Outfall Repair & Replace	\$ 4,670,839	\$ -	\$ -	\$ 4,670,839
88th & Zuni Lift Station Repair and Replacement	\$ 3,880,966	\$ -	\$ 3,426	\$ 3,877,540
Wastewater Capital Replacement	\$ 1,678,512	\$ 1,525,000	\$ 214,280	\$ 2,989,232
Big Dry Creek Interceptor Sewer Improvements Section I	\$ 2,402,323	\$ -	\$ 1,828	\$ 2,400,495

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.

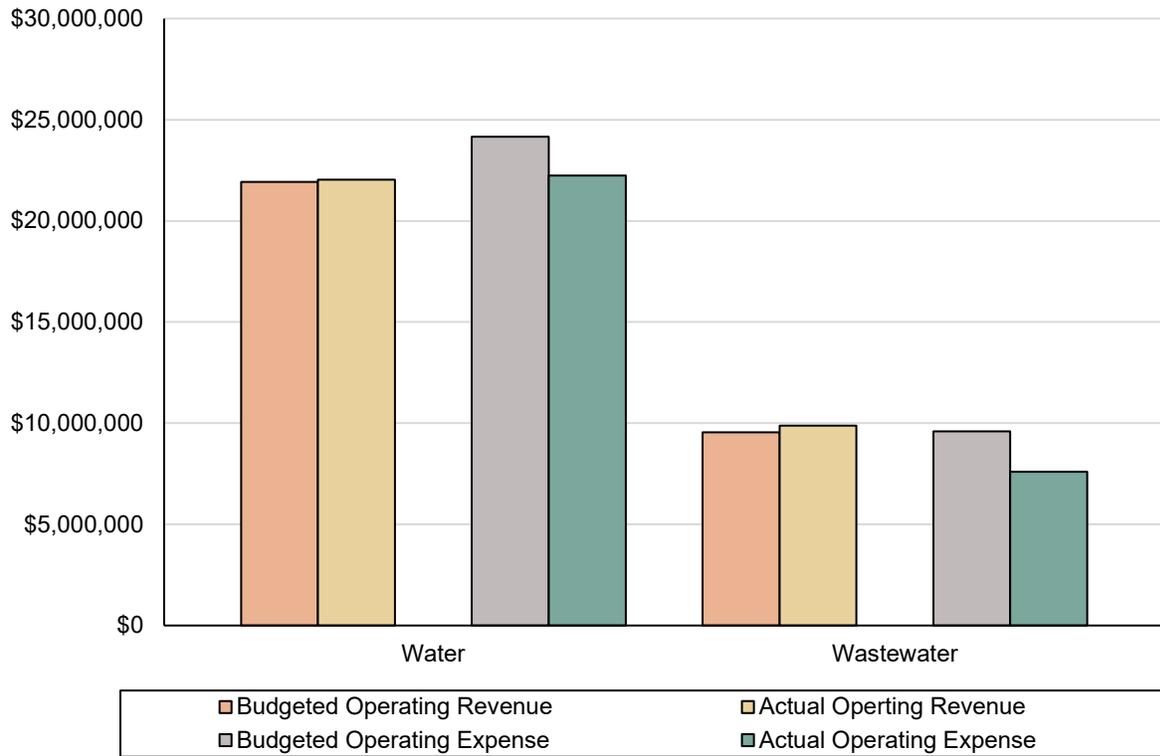


Fluctuations in revenue are due to climatic variations on water consumption and changes in billing rates.

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

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 2025 Operating Budget vs Actual



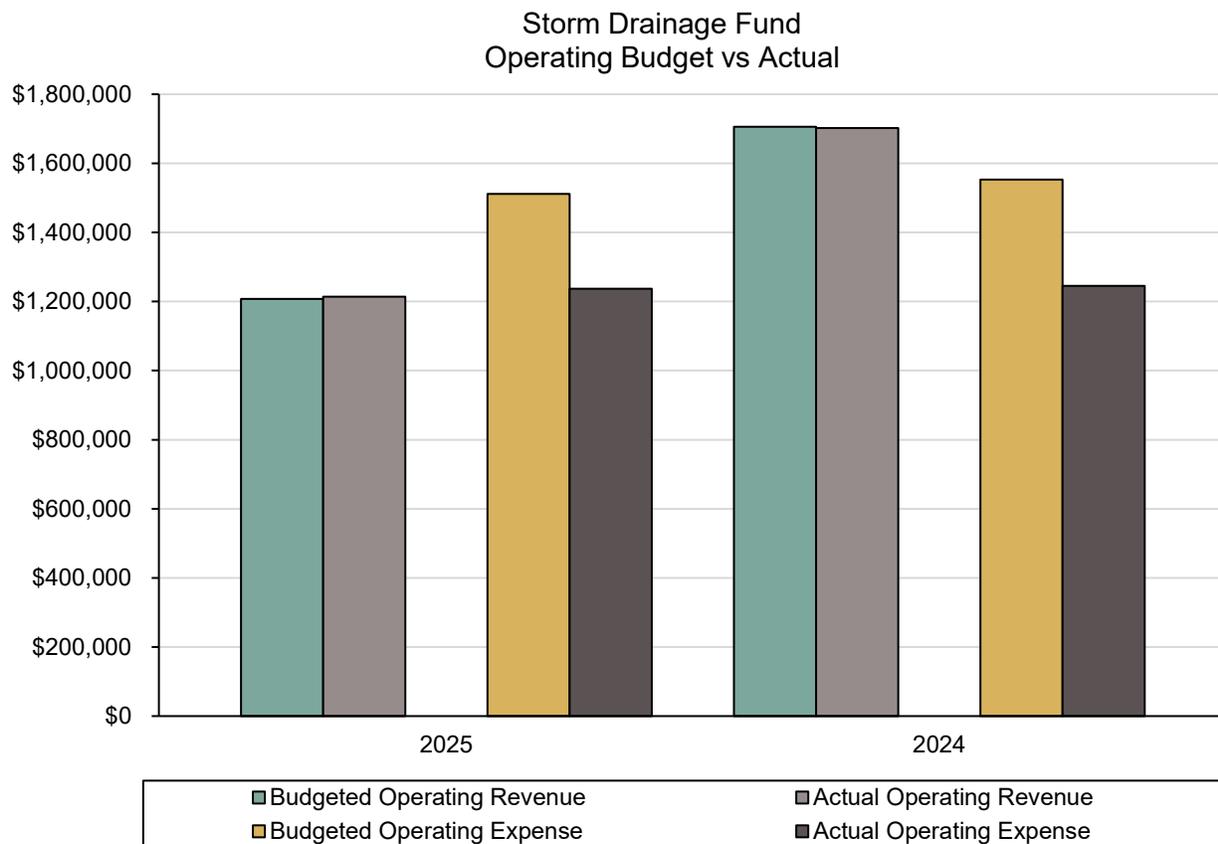
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates.

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 \$1,091,576. Revenues and carryover are actually exceeding expenditures by \$1,404,904, which means revenues and carryover over expenditures are ahead of projections by \$313,328.

The Storm Drainage Fund operating expenditures were projected to exceed operating revenues by \$304,406. Operating expenditures are actually exceeding operating revenues by \$23,330, which means operating results are ahead of projections by \$281,076.

The following graph represents information for the Storm Drainage Fund Budget vs. Actual for 2024-2025.



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 year over year revenue variance is due to a 2024 intergovernmental agreement receipt from Adams County for Little Dry Creek flood control improvements.

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 \$2,392,016 to fund capital projects. Additional appropriations totaling \$2,240,000 were added to the capital program with the 2025 Adopted Budget, as adjusted. After current year expenditures of \$2,151,612, the remaining budget authorized and available for capital projects totals \$2,480,404.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 2,392,016	\$ 2,240,000	\$ 2,151,612	\$ 2,480,404

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	\$ 336,632	\$ 1,515,749	\$ 1,516,674	\$ 335,707
Stormwater Miscellaneous Improvements	\$ 561,191	\$ 250,674	\$ 131,511	\$ 680,354
Stormwater Infrastructure Major Repair & Replacement	\$ 249,833	\$ 532,000	\$ 141,433	\$ 640,400
Westy Station Area-Water Basin Water Quality Pond	\$ 918,793	\$ (918,793)	\$ -	\$ -
Open Channel Major Maintenance	\$ -	\$ 440,000	\$ 185,031	\$ 254,969
Engineering Design-CIPs	\$ 138,006	\$ 250,000	\$ 139,031	\$ 248,975

Notes:

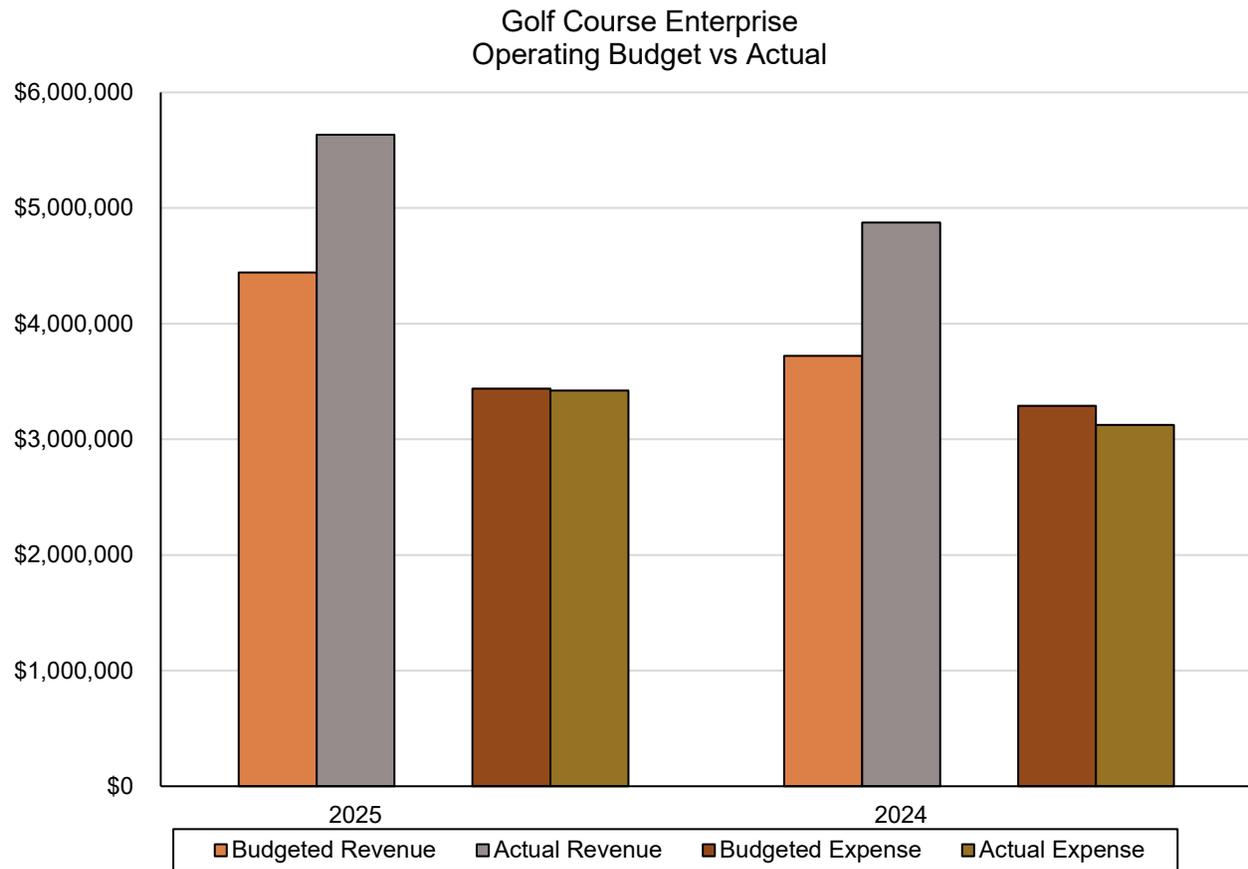
1. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.westminsterco.gov/budget>.

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 \$1,147,426. Revenues and carryover are actually exceeding expenditures by \$2,420,840, which means revenues and carryover over expenditures are ahead of projections by \$1,273,414.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$1,004,192. Operating revenues are actually exceeding operating expenditures by \$2,214,298, which means operating results are ahead of projections by \$1,210,106.



Current year operating revenues are over budget by \$1,192,770. 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 \$17,336 due to personnel costs.

The following 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 \$1,602,183 to fund capital projects. Additional appropriations totaling \$575,000 were added to the capital program with the 2025 Adopted Budget, as adjusted. After current year expenditures totaling \$1,387,939, the remaining budget authorized and available for capital projects totals \$789,244.

Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 1,602,183	\$ 575,000	\$ 1,387,939	\$ 789,244

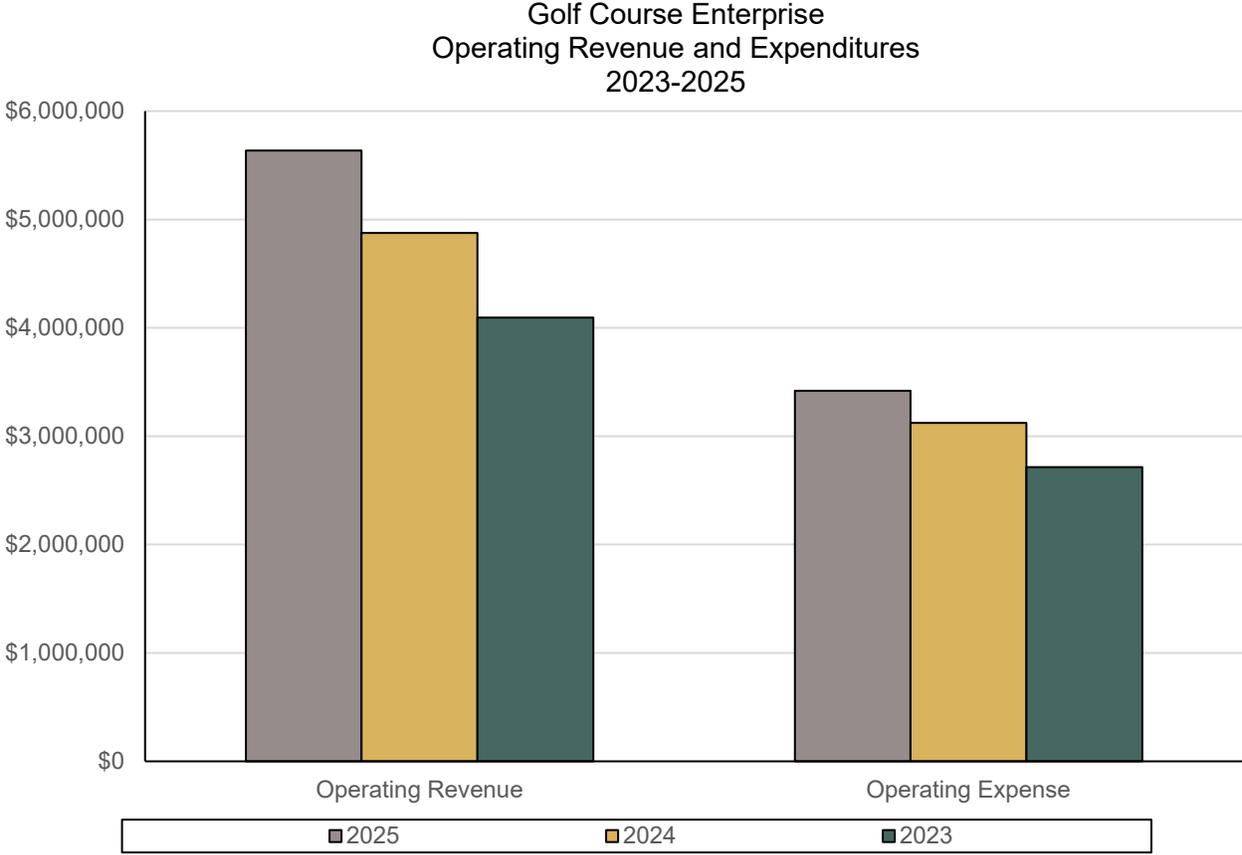
The following schedule provides a list of current Golf Course Enterprise capital projects and the respective authorized and available budgets for each.

Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Maintenance Equipment	\$ 90,086	\$ 575,000	\$ 5,773	\$ 659,313
Golf Course Improvements	\$ 128,040	\$ -	\$ 59,828	\$ 68,212
Golf Cart Replacement	\$ 1,361,965	\$ -	\$ 1,322,338	\$ 39,627
Cart Path Replacement	\$ 22,092	\$ -	\$ -	\$ 22,092

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 represents the operating revenues and expenditures of the Golf Course Enterprise Fund.



Compared to 2024, operating revenue is up \$759,567 or 15.6% due to green fees, cart rentals, and driving range fees; operating expenditures are up \$296,935 or 9.5% due to personnel services, maintenance costs, and utilities.

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**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
General Fund						
Revenues						
Sales Tax	113,280,271	75,446,341		75,793,073	346,732	100.5%
Use Tax	23,710,663	15,471,668		13,481,140	(1,990,528)	87.1%
Other Taxes	15,161,916	12,396,782		12,671,046	274,264	102.2%
Licenses & Permits	3,218,992	2,008,573		1,954,693	(53,880)	97.3%
Intergovernmental Revenue	12,161,225	8,444,322	(1)	10,050,220	1,605,898	119.0%
Charges for Services						
Recreation Services	8,664,101	6,116,974		6,408,147	291,173	104.8%
Other Services	16,320,089	10,592,536		10,626,467	33,931	100.3%
Fines	1,512,954	983,352		1,105,285	121,933	112.4%
Interest Income	2,500,000	1,512,851		1,119,086	(393,765)	74.0%
Miscellaneous	7,413,553	2,074,785	(2)	2,122,436	47,651	102.3%
Leases	160,911	69,674		69,674	0	100.0%
Interfund Transfers	9,830,598	6,067,065		6,067,065	0	100.0%
Total Revenues	213,935,273	141,184,923		141,468,332	283,409	100.2%
Expenditures						
City Council	378,600	252,400		211,177	(41,223)	83.7%
City Attorney's Office	2,998,389	1,998,926		1,953,641	(45,285)	97.7%
City Manager's Office	12,535,728	8,357,152		7,495,472	(861,680)	89.7%
Central Charges	20,681,376	10,494,567		10,654,050	159,483	101.5%
Human Resources	5,200,449	3,466,967		3,092,436	(374,531)	89.2%
Finance	5,269,381	3,512,921		3,243,624	(269,297)	92.3%
Police	49,665,768	33,110,512		32,565,841	(544,671)	98.4%
Fire Emergency Services	30,528,509	20,352,339		20,029,059	(323,280)	98.4%
Community Services	10,975,851	7,317,233		6,035,619	(1,281,614)	82.5%
Public Works & Utilities	19,677,553	13,118,369		11,609,697	(1,508,672)	88.5%
Parks Recreation & Libraries	36,065,082	24,043,388		21,210,018	(2,833,370)	88.2%
Information Technology	13,126,157	8,750,771		7,914,156	(836,615)	90.4%
Interfund Transfers	16,284,811	11,623,207		11,623,207	0	100.0%
Total Expenditures	223,387,654	146,398,752	(3)	137,637,997	(8,760,755)	94.0%
Increase/(Decrease) in Fund Balance	(9,452,381)	(5,213,829)		3,830,335	9,044,164	
Fund Balance, beginning of year			(4 a,b)	51,489,314		
Fund Balance, end of period				55,319,649		

(1) Intergovernmental Revenue is over budget due primarily to the I25 Corridor Growth Area revenue sharing IGA with Thornton as well as to various grants, road and bridge fees, and JCECA E-911 funds.

(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.

(4a) The beginning fund balance includes the General Reserve (\$19,707,932), which is an emergency reserve for the General Fund.

(4b) The beginning fund balance also includes the General Fund Stabilization Reserve (\$6,937,482), which is intended to offset variability in sales and use tax revenues during an economic downturn.

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Parks, Open Space and Trails Fund						
Revenues						
Sales & Use Tax	9,695,239	6,455,735		6,196,018	(259,717)	96.0%
Cash in Lieu	0	0		50,082	50,082	
Intergovernmental Revenue	3,450,798	1,927,055	(1)	3,019,617	1,092,562	156.7%
Interest Income	1,384,000	922,667		527,156	(395,511)	57.1%
Miscellaneous	15,000	10,000		21,845	11,845	218.5%
Interfund Transfers	139,953	93,302		93,302	0	100.0%
Sub-total Revenues	<u>14,684,990</u>	<u>9,408,759</u>		<u>9,908,020</u>	<u>499,261</u>	<u>105.3%</u>
Carryover	(369,037)	(369,037)		(369,037)	0	100.0%
Total Revenues	<u>14,315,953</u>	<u>9,039,722</u>		<u>9,538,983</u>	<u>499,261</u>	<u>-5.3%</u>
Expenditures						
Central Charges	2,808,693	1,872,462		1,865,081	(7,381)	99.6%
Park Services	4,396,144	2,809,032		2,720,805	(88,227)	96.9%
Operations	437,116	286,099		93,851	(192,248)	32.8%
Total Expenditures	<u>7,641,953</u>	<u>4,967,593</u>		<u>4,679,737</u>	<u>(287,856)</u>	<u>94.2%</u>
Revenues Over(Under) Expenditures	<u>6,674,000</u>	<u>4,072,129</u>	(2)	<u>4,859,246</u>	<u>787,117</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	6,674,000			10,412,083		
Beginning Authorized	<u>26,781,915</u>					
Total Capital Program	<u>33,455,915</u>			<u>10,412,083</u>	<u>23,043,832</u>	

(1) Intergovernmental revenue is over budget due to grant revenue received from Adams County.

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

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water and Wastewater Funds - Combined						
Operating Revenues						
License & Permits	100,020	66,680		76,650	9,970	115.0%
Rates and Charges - Operating	49,956,538	31,023,165	(1)	31,318,374	295,209	101.0%
Miscellaneous	587,478	391,652	(2)	512,582	120,930	130.9%
Total Operating Revenues	<u>50,644,036</u>	<u>31,481,497</u>		<u>31,907,606</u>	<u>426,109</u>	<u>101.4%</u>
Operating Expenditures						
Central Charges	9,280,834	6,187,222		6,172,942	(14,280)	99.8%
Public Works & Utilities	41,123,318	27,415,546		23,456,836	(3,958,710)	85.6%
Parks, Recreation and Libraries	239,884	159,923		217,701	57,778	136.1%
Total Operating Expenditures	<u>50,644,036</u>	<u>33,762,691</u>	(3)	<u>29,847,479</u>	<u>(3,915,212)</u>	<u>88.4%</u>
Operating Income (Loss)	<u>0</u>	<u>(2,281,194)</u>		<u>2,060,127</u>	<u>4,341,321</u>	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	27,640,644	17,348,874	(1)	17,564,332	215,458	101.2%
Tap Fees	6,000,000	4,000,000	(4)	3,554,789	(445,211)	88.9%
Interest Income	3,900,000	2,600,000	(5)	8,201,432	5,601,432	315.4%
Carryover	(1,367,637)	(1,367,637)		(1,367,637)	0	100.0%
Debt Service	(21,360,007)	(7,627,305)		(7,627,305)	0	100.0%
Total Other Revenue (Expenditures)	<u>14,813,000</u>	<u>14,953,932</u>		<u>20,325,611</u>	<u>5,371,679</u>	
Revenues Over(Under) Expenditures	<u>14,813,000</u>	<u>12,672,738</u>	(6)	<u>22,385,738</u>	<u>9,713,000</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	14,813,000			10,206,693		
Beginning Authorized	314,341,619					
Total Capital Program	<u>329,154,619</u>			<u>10,206,693</u>	<u>318,947,926</u>	

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

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

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

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

(5) Interest income is up primarily due to earnings on the 2024 Utility Enterprise revenue bond proceeds.

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

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water Fund						
Operating Revenues						
License & Permits	100,020	66,680		76,650	9,970	115.0%
Rates and Charges - Operating	35,561,092	21,471,787	(1)	21,511,083	39,296	100.2%
Miscellaneous	579,213	386,142	(2)	446,172	60,030	115.5%
Total Operating Revenues	<u>36,240,325</u>	<u>21,924,609</u>		<u>22,033,905</u>	<u>109,296</u>	<u>100.5%</u>
Operating Expenditures						
Central Charges	7,494,746	4,996,497		4,984,427	(12,070)	99.8%
Public Works & Utilities	28,505,695	19,003,797		17,039,959	(1,963,838)	89.7%
PRL Standley Lake	239,884	159,923		217,701	57,778	136.1%
Total Operating Expenditures	<u>36,240,325</u>	<u>24,160,217</u>	(3)	<u>22,242,087</u>	<u>(1,918,130)</u>	<u>92.1%</u>
Operating Income (Loss)	<u>0</u>	<u>(2,235,608)</u>		<u>(208,182)</u>	<u>2,027,426</u>	
Other Revenue and (Expenditures)						
Rates and Charges - Nonoperating	16,594,536	10,019,781	(1)	10,038,819	19,038	100.2%
Tap Fees	4,000,000	2,666,667	(4)	2,662,781	(3,886)	99.9%
Interest Income	3,000,000	2,000,000	(5)	7,292,396	5,292,396	364.6%
Interfund Transfers	1,647,719	1,098,479		1,098,479	0	100.0%
Carryover	1,564,541	1,564,541		1,564,541	0	100.0%
Debt Service	(17,328,796)	(5,964,008)		(5,964,008)	0	100.0%
Total Other Revenues (Expenditures)	<u>9,478,000</u>	<u>11,385,460</u>		<u>16,693,008</u>	<u>5,307,548</u>	
Revenues Over(Under) Expenditures	<u>9,478,000</u>	<u>9,149,852</u>	(6)	<u>16,484,826</u>	<u>7,334,974</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	9,478,000			6,711,543		
Beginning Authorized	282,980,430					
Total Capital Program	<u>292,458,430</u>			<u>6,711,543</u>	<u>285,746,887</u>	

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

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

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

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

(5) Interest income is up primarily due to earnings on the 2024 Utility Enterprise revenue bond proceeds.

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

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges - Operating	14,395,446	9,551,378		9,807,291	255,913	102.7%
Miscellaneous	8,265	5,510	(1)	66,410	60,900	1205.3%
Total Operating Revenues	14,403,711	9,556,888		9,873,701	316,813	103.3%
Central Charges	1,786,088	1,190,725		1,188,515	(2,210)	99.8%
Public Works & Utilities	12,617,623	8,411,749		6,416,877	(1,994,872)	76.3%
Total Operating Expenditures	14,403,711	9,602,474	(2)	7,605,392	(1,997,082)	79.2%
Operating Income (Loss)	0	(45,586)		2,268,309	2,313,895	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	11,046,108	7,329,093		7,525,513	196,420	102.7%
Tap Fees	2,000,000	1,333,333	(3)	892,008	(441,325)	66.9%
Interest Income	900,000	600,000		909,036	309,036	151.5%
Interfund Transfers	(1,647,719)	(1,098,479)		(1,098,479)	0	100.0%
Carryover	(2,932,178)	(2,932,178)		(2,932,178)	0	100.0%
Debt Service	(4,031,211)	(1,663,297)		(1,663,297)	0	100.0%
Total Other Revenues (Expenditures)	5,335,000	3,568,472		3,632,603	64,131	
Revenues Over(Under) Expenditures	5,335,000	3,522,886	(4)	5,900,912	2,378,026	
Capital Program	Appropriations			Expenditures	Authorized Available	
Current Year	5,335,000			3,495,150		
Beginning Authorized	31,361,189					
Total Capital Program	36,696,189			3,495,150	33,201,039	

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

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Storm Drainage Fund						
Operating Revenues						
Charges for Services - Operating	1,811,182	1,207,455		1,213,751	6,296	100.5%
Miscellaneous	456,611	0	(1)	0	0	
Total Operating Revenues	<u>2,267,793</u>	<u>1,207,455</u>		<u>1,213,751</u>	<u>6,296</u>	100.5%
Operating Expenditures						
Central Charges	532,790	355,193		355,193	0	100.0%
Parks, Recreation and Libraries	275,000	183,333		167,713	(15,620)	91.5%
Public Works & Utilities	1,460,003	973,335		714,175	(259,160)	73.4%
Total Operating Expenditures	<u>2,267,793</u>	<u>1,511,861</u>	(2)	<u>1,237,081</u>	<u>(274,780)</u>	81.8%
Operating Income (Loss)	<u>0</u>	<u>(304,406)</u>		<u>(23,330)</u>	<u>281,076</u>	
Other Revenue and Expenditures						
Charges for Services - Nonoperating	2,408,056	1,605,371		1,613,879	8,508	100.5%
Interest Income	124,000	82,667		106,411	23,744	128.7%
Carryover	(292,056)	(292,056)		(292,056)	0	100.0%
Total Other Revenues (Expenditures)	<u>2,240,000</u>	<u>1,395,982</u>		<u>1,428,234</u>	<u>32,252</u>	
Revenues Over(Under) Expenditures	<u>2,240,000</u>	<u>1,091,576</u>	(3)	<u>1,404,904</u>	<u>313,328</u>	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	2,240,000			2,151,612		
Beginning Authorized	2,392,016					
Total Capital Program	<u>4,632,016</u>			<u>2,151,612</u>	<u>2,480,404</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) Net revenues are used to fund the capital program.

**City of Westminster
Financial Report
For Eight Months Ending August 31, 2025**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Golf Course Enterprise Fund						
Operating Revenues						
Charges for Services	6,291,863	4,442,055	(1)	5,634,825	1,192,770	126.9%
Miscellaneous	1,250	0		0	0	
Total Revenues	<u>6,293,113</u>	<u>4,442,055</u>		<u>5,634,825</u>	<u>1,192,770</u>	126.9%
Operating Expenditures						
Recreation Facilities	5,146,350	3,437,863		3,420,527	(17,336)	99.5%
Total Expenditures	<u>5,146,350</u>	<u>3,437,863</u>		<u>3,420,527</u>	<u>(17,336)</u>	99.5%
Operating Income (Loss)	<u>1,146,763</u>	<u>1,004,192</u>		<u>2,214,298</u>	<u>1,210,106</u>	
Other Revenues and Expenditures						
Interest Income	13,600	9,067	(2)	72,375	63,308	798.2%
Debt Service	(1,261,086)	(541,556)		(541,556)	0	100.0%
Carryover	675,723	675,723		675,723	0	100.0%
Total Other Revenue (Expenditures)	<u>(571,763)</u>	<u>143,234</u>		<u>206,542</u>	<u>63,308</u>	
Revenues Over(Under) Expenditures	<u>575,000</u>	<u>1,147,426</u>	(3)	<u>2,420,840</u>	<u>1,273,414</u>	211.0%
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	575,000			1,387,939		
Beginning Authorized	1,602,183					
Total Capital Program	<u>2,177,183</u>			<u>1,387,939</u>	<u>789,244</u>	

(1) Charges for services is over budget primarily due to greens fees and cart rentals.

(2) Interest earnings are higher than projected.

(3) 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 AUGUST 2025

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	568,733	13,026	581,760	562,349	12,399	574,748	1	5	1
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	471,110	901	472,011	437,337	514	437,851	8	75	8
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	360,212	11,129	371,341	364,528	3,526	368,054	(1)	216	1
SHOPS AT WALNUT CREEK 104TH & REED TARGET	321,717	1,252	322,970	327,756	1,856	329,612	(2)	(33)	(2)
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	264,977	2,867	267,844	280,042	414	280,456	(5)	593	(4)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	242,659	13,645	256,304	247,080	3,311	250,390	(2)	312	2
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	216,826	28,796	245,622	213,844	29,604	243,449	1	(3)	1
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	200,361	1,020	201,382	219,321	2,031	221,352	(9)	(50)	(9)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	185,939	1,035	186,974	145,244	1,614	146,858	28	(36)	27
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	147,380	358	147,738	148,854	253	149,106	(1)	42	(1)
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	135,459	3,031	138,490	130,682	3,820	134,502	4	(21)	3
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	127,479	1,212	128,691	137,359	1,081	138,440	(7)	12	(7)
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	120,531	326	120,857	121,955	490	122,445	(1)	(34)	(1)

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
MONTH OF AUGUST 2025

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	117,625	1,792	119,417	112,472	525	112,997	5	241	6
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	105,276	1,298	106,574	107,055	1,025	108,080	(2)	27	(1)
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	94,728	85	94,813	87,131	67	87,198	9	27	9
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	86,809	561	87,370	83,327	223	83,550	4	151	5
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	77,547	591	78,138	79,740	718	80,458	(3)	(18)	(3)
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	63,459	462	63,921	48,957	119	49,076	30	287	30
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	58,940	147	59,087	61,413	154	61,567	(4)	(5)	(4)
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	57,018	27	57,044	58,530	62	58,592	(3)	(57)	(3)
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	49,178	346	49,524	38,400	220	38,621	28	57	28
MISSION COMMONS W SIDE WADSWORTH 88th - 90th BIG 5 SPORTS	48,591	70	48,660	34,867	61	34,928	39	14	39
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	41,804	8	41,812	43,491	4	43,495	(4)	88	(4)
STANDLEY PLAZA SW CORNER 88TH & WADSWORTH OLD CHICAGO	37,247	274	37,522	36,712	75	36,787	1	266	2
TOTALS	<u>4,201,603</u>	<u>84,259</u>	<u>4,285,862</u>	<u>4,128,446</u>	<u>64,167</u>	<u>4,192,613</u>	<u>2</u>	<u>31</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.*

** 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
AUGUST 2025 YEAR-TO-DATE

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	4,766,569	82,524	4,849,093	4,806,305	80,464	4,886,769	(1)	3	(1)
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	3,890,278	5,095	3,895,374	3,597,129	5,305	3,602,434	8	(4)	8
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	2,899,029	25,624	2,924,653	2,996,267	19,530	3,015,797	(3)	31	(3)
SHOPS AT WALNUT CREEK 104TH & REED TARGET	2,718,285	14,299	2,732,585	2,880,793	21,301	2,902,094	(6)	(33)	(6)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	1,903,128	28,271	1,931,398	1,923,339	18,014	1,941,353	(1)	57	(1)
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	1,820,707	9,306	1,830,013	1,992,363	7,853	2,000,216	(9)	19	(9)
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	1,617,315	3,428	1,620,743	1,751,322	11,179	1,762,500	(8)	(69)	(8)
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	1,541,765	304,666	1,846,431	1,687,153	178,723	1,865,876	(9)	70	(1)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,290,608	9,542	1,300,150	1,166,029	23,183	1,189,212	11	(59)	9
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	1,239,277	2,169	1,241,446	1,304,570	1,831	1,306,400	(5)	18	(5)
SHERIDAN CROSSING 120TH & SHERIDAN KOHL'S/SPROUTS	1,122,958	18,969	1,141,927	1,177,389	9,913	1,187,302	(5)	91	(4)
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	1,105,833	45,379	1,151,212	1,074,781	30,892	1,105,673	3	47	4
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	1,023,201	19,162	1,042,363	1,087,819	2,878	1,090,697	(6)	566	(4)

CITY OF WESTMINSTER
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER
AUGUST 2025 YEAR-TO-DATE

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
ORCHARD VIEW HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	969,053	7,295	976,348	962,510	6,999	969,510	1	4	1
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	804,016	5,149	809,165	841,403	5,940	847,343	(4)	(13)	(5)
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	754,579	1,384	755,963	703,640	2,517	706,156	7	(45)	7
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	724,533	3,209	727,742	747,310	6,668	753,978	(3)	(52)	(3)
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	595,685	5,258	600,944	578,477	8,201	586,679	3	(36)	2
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	574,016	453	574,469	586,007	1,326	587,333	(2)	(66)	(2)
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON HOOTERS	531,992	6,693	538,685	375,687	1,440	377,127	42	365	43
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	486,678	1,120	487,798	520,684	2,843	523,527	(7)	(61)	(7)
MISSION COMMONS W SIDE WADSWORTH 88th - 90th BIG 5 SPORTS	370,784	765	371,549	348,367	18,720	367,088	6	(96)	1
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	357,140	2,800	359,940	352,039	1,986	354,025	1	41	2
WESTMINSTER SQUARE NW CORNER 74TH & FED ARC THRIFT STORE	343,193	64	343,256	347,023	807	347,830	(1)	(92)	(1)
STANDLEY PLAZA SW CORNER 88TH & WADSWORTH OLD CHICAGO	298,913	6,380	305,293	304,410	1,974	306,384	(2)	223	0
TOTALS	<u>33,749,535</u>	<u>609,004</u>	<u>34,358,538</u>	<u>34,112,816</u>	<u>470,487</u>	<u>34,583,303</u>	<u>(1)</u>	<u>29</u>	<u>(1)</u>