



# WESTMINSTER

## COLORADO

MONTHLY FINANCIAL REPORT  
August 2023

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This financial report supports the City's Strategic Plan Guiding Principle "Transparency and Accountability" by communicating timely, reliable information on the results of City operations to City Council, City management, citizens, and others.

**Guiding Principle: Transparency and Accountability**

Engage in two-way dialogue with the people of Westminster, clearly communicate our intentions and decisions, and take responsibility for all that we do, thereby earning the trust and confidence of the community.

More information on the City's Strategic Plan can be found on the City's website, <https://www.cityofwestminster.us/Government/CityCouncil/StrategicPlan>.

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### ***Shopping Center Report***

*The Shopping Center Report shows performance of major retail centers in the City of Westminster compared to the prior year*

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## **Introduction**

The monthly financial report and statements provide an unaudited financial overview of the main funds of the City of Westminster including the General Fund; Parks, Open Space and Trails Fund; Utility Enterprise Fund including Water, Wastewater and Storm Drainage segments; and the Golf Course Enterprise Fund. Revenue and expenditure performance is presented in comparison to the amended adopted budget. Unless otherwise indicated, “budget” refers to the pro-rated budget, which is the percentage of the typical revenues and expenditures expected by this time of the year based primarily on 3-year historical averages.

### **Notes:**

In 2021, the City’s finances were still impacted by the COVID-19 pandemic that had taken hold the prior year. Apparent in this report are the most significant impacts on City finances including the reduction in recreation revenues, precipitated by closures and suspension of programs, events and services, as well as sales, accommodations and admission taxes resulting from the economic impacts of state-wide emergency health orders.

In 2022, payroll benefit and tax expenditures, including medical and nonmedical insurances, retirement contributions and Medicare tax, were charged to the departments corresponding with employee salaries. Previously, these expenditures were centrally charged within each fund. This change is intended to provide for greater transparency as to the full cost of City services.

In 2023, the City began accounting for its sales and use tax revenues in the General Fund. Previously, sales and use tax revenues had been accounted for in a separate fund. This change improves the efficiency and effectiveness of managing funds and provides clarity of sales and use taxes as the General Fund’s primary funding source.

Also in 2023, Golf Course Enterprise reporting was aligned with the adopted budget presentation. Previously, this financial report had included separate graphs and financial statements for the City’s two golf courses, Legacy Ridge and Walnut Creek Golf Preserve. Golf course operations are now presented in aggregate as the Golf Course Enterprise Fund.

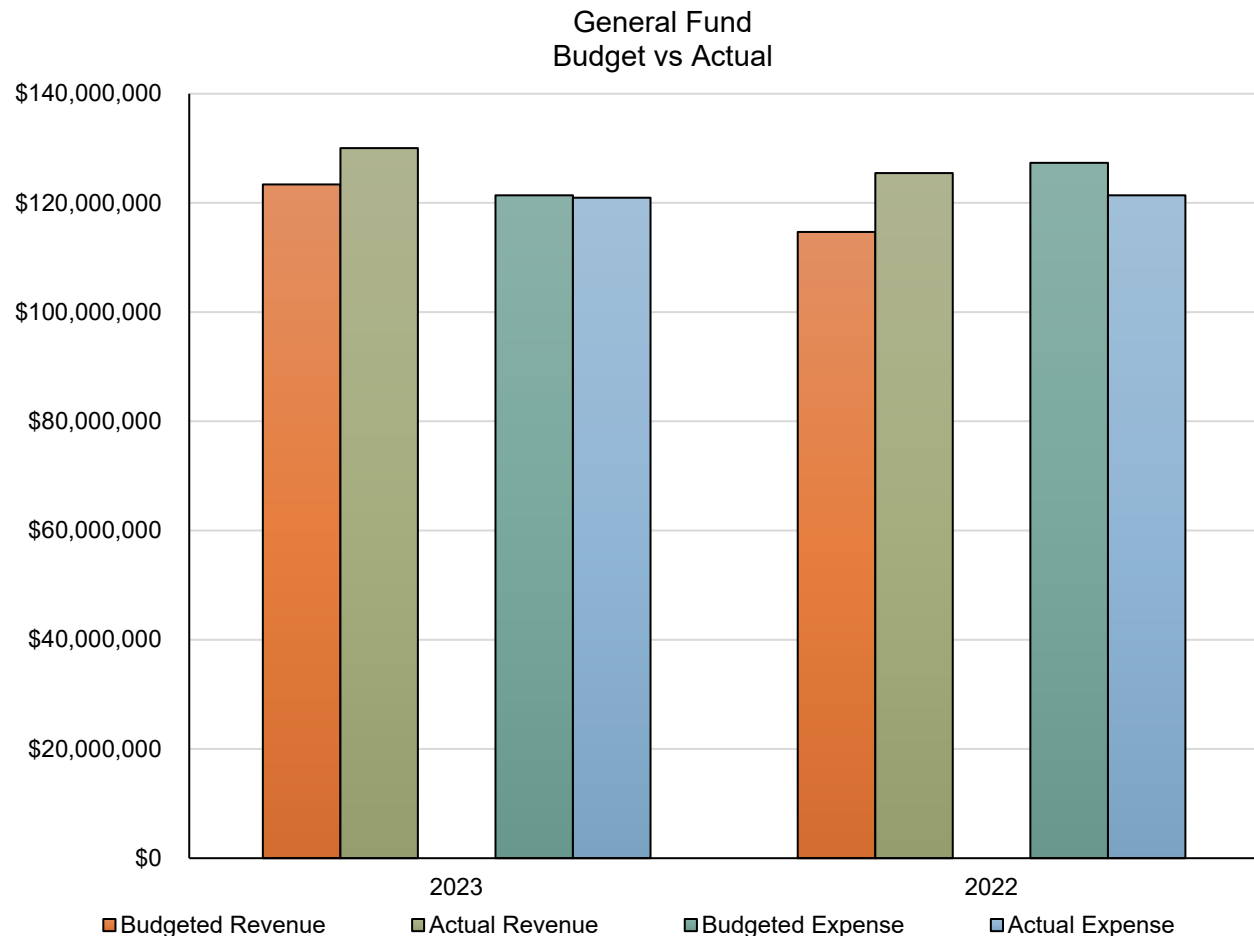
Lastly, the Policy & Budget Department was merged with the General Services Department as part of a reorganization in 2022. Beginning in 2023, the monthly financial report and statements reflect this change.

## **General Fund**

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

The General Fund revenues were projected to exceed expenditures by \$1,978,712. Revenues are actually exceeding expenditures by \$9,080,653, which means revenues over expenditures are ahead of projections by \$7,101,941.

The following graph represents Budget vs. Actual for 2022-2023.



Through 2022, sales and use taxes were accounted for in a separate fund; beginning in 2023, they are accounted for in the General Fund. For comparative illustration, the graph above and other relevant graphs in this report section reflect the consolidation of sales and use tax revenues and respective fund expenditures for prior years in the General Fund.

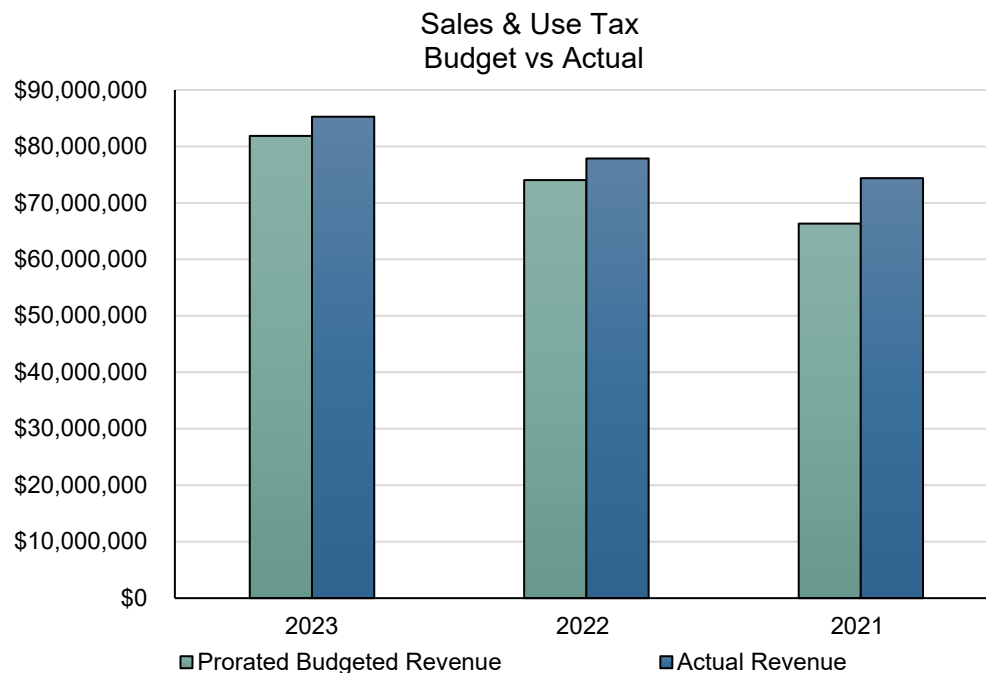
Revenues are exceeding the seasonally adjusted budget by \$6.7 million due mostly to sales tax, recreation services, and miscellaneous revenues. Excluding interfund transfers, revenue has increased 3.7%, or \$4.5 million compared to 2022. Year over year increases, primarily in sales and use taxes and miscellaneous revenues, are offset by a decrease in intergovernmental revenue. In 2022 intergovernmental revenue included one-time allocations of American Rescue Plan Act funding.

Expenditures are currently under the seasonally adjusted budget by \$0.4 million due mostly to activities of the Police and Parks, Recreation & Libraries Departments. Excluding interfund transfers, expenditures have increased 14.4%, or \$13.8 million compared to 2022, mostly in Central Charges, Public Safety, Public Works, Parks Recreation & Libraries, and Information Technology.

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 2023 sales and use tax budget accounts for roughly 68.2% of General Fund revenues. Sales and use tax revenues are expected to fund 64.6% of the General Fund expenditure budget.

The following graph represents the General Fund sales and use tax budget versus actual from 2021-2023.

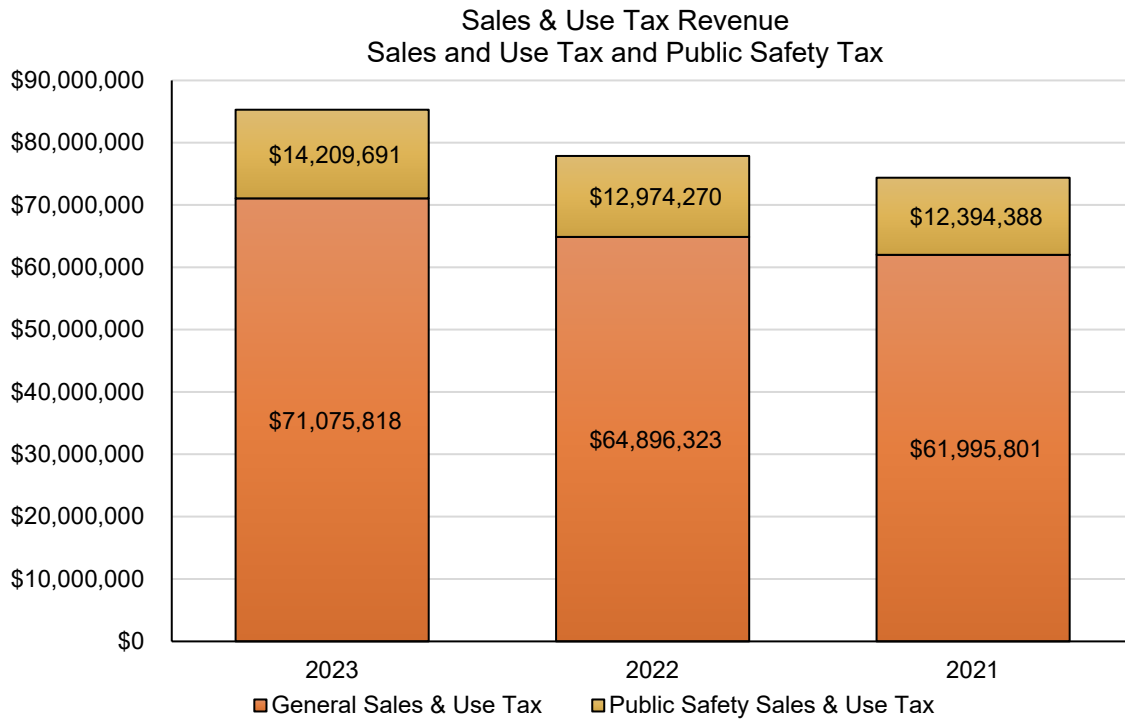


Sales and use tax revenues are exceeding the seasonally adjusted budget by \$3.4 million. Compared to prior years, sales and use taxes are up \$10.9 million from 2021 and \$7.4 million from 2022.

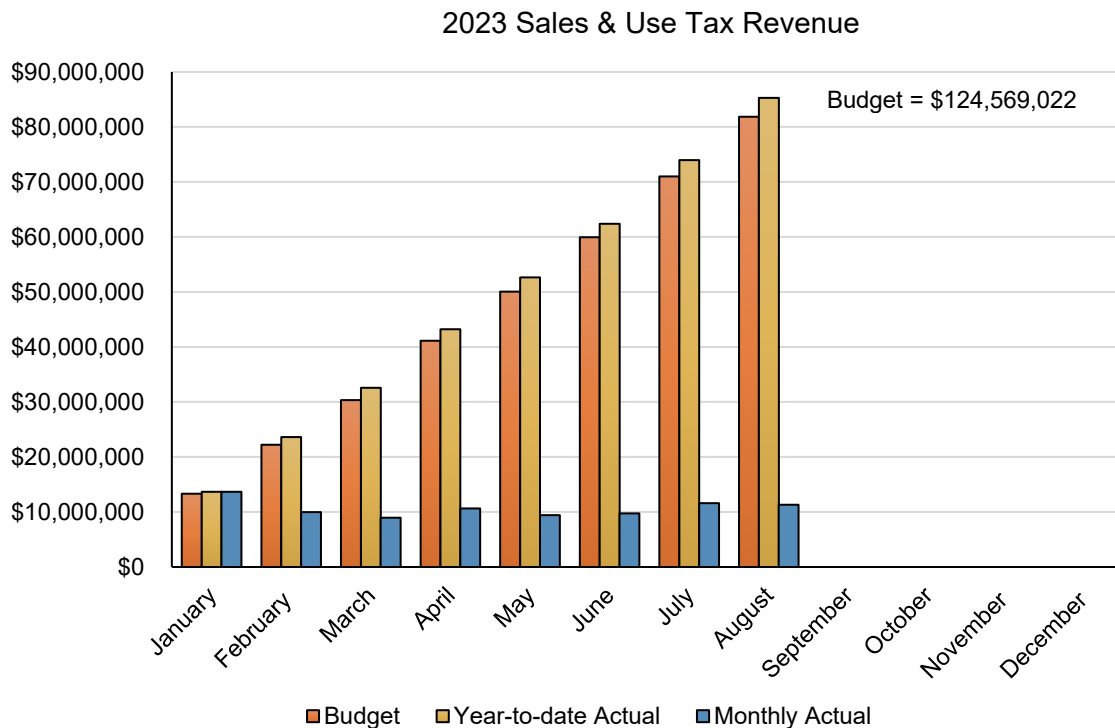
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- Across the top 25 shopping centers, total sales and use tax receipts are up 2.0% compared to the prior year.
- Sales and use taxes, after economic development and intergovernmental agreement payments, are up by 10.2% from 2022.
- Sales tax from retail activity, after economic development and intergovernmental agreement payments, increased \$3,205,797 or 6.3% from \$51,274,960 in 2022 to \$54,480,757 in 2023.
- Urban renewal areas make up 34.2% of gross sales tax collections. After urban renewal area tax increment and economic development assistance adjustments, 85.6% of this money is being 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.

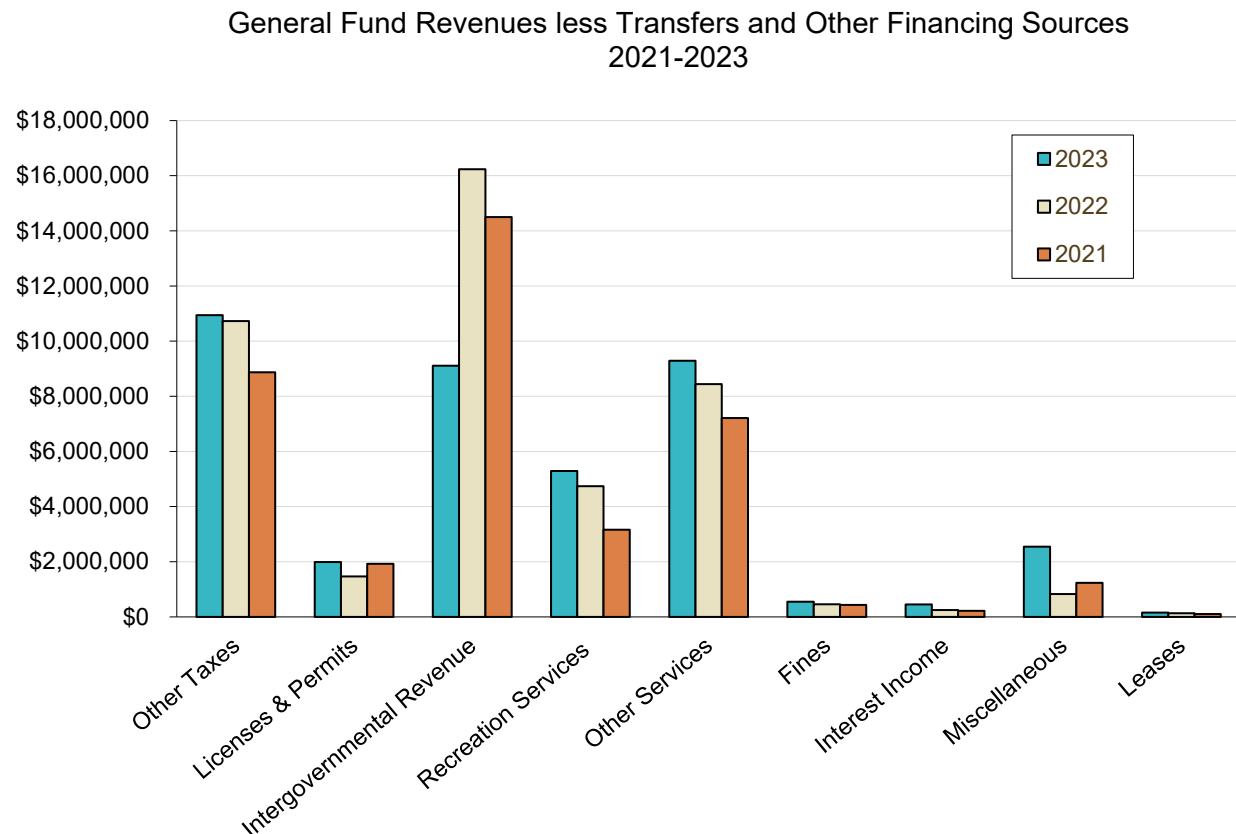


The chart below presents the prorated budget compared to actual sales and use tax collections by month and cumulative total.





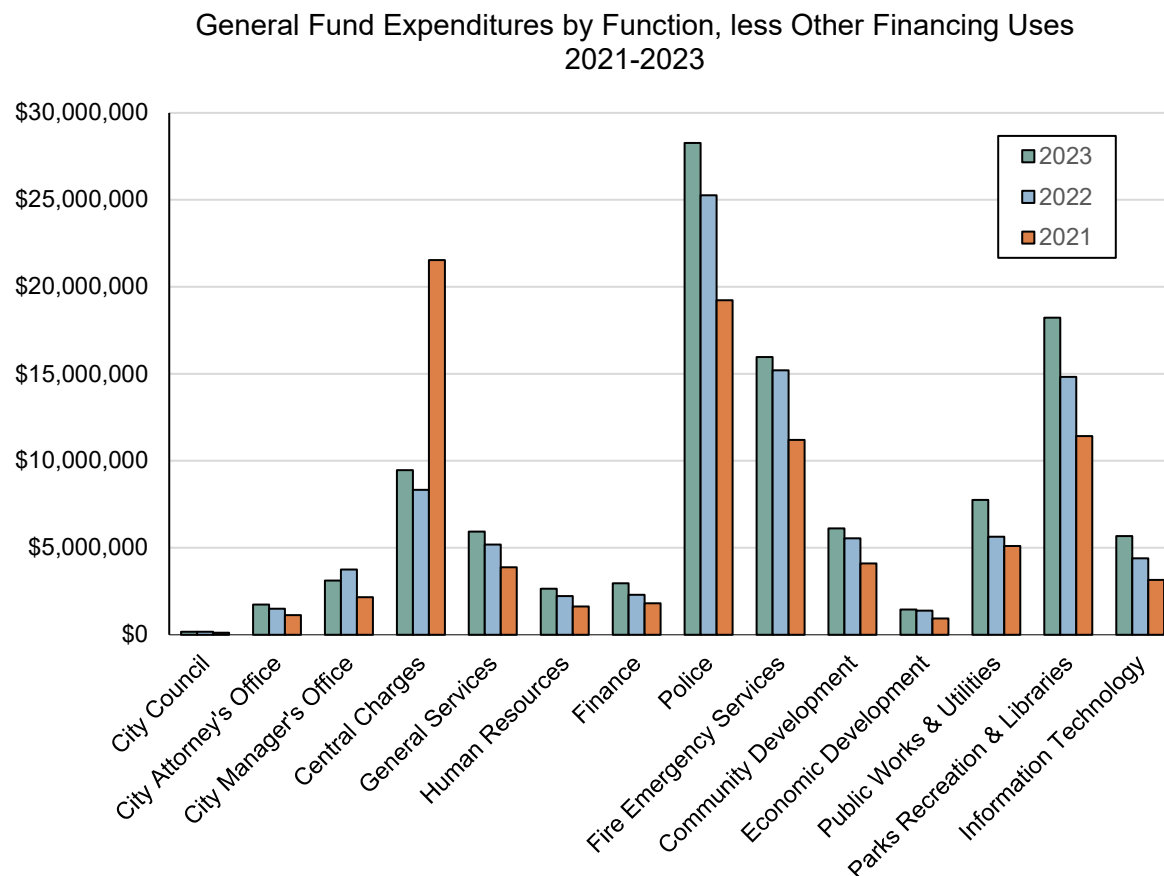
The following chart represents the year-to-date trend in other revenues of the General Fund from 2021-2023.



Explanations of notable year over year revenue variances:

- Other Taxes are up from 2021 due to accommodations, admissions, and property taxes. In 2021, accommodations and admissions taxes were down due to the COVID-19 pandemic.
- Intergovernmental revenue was up in 2021 and 2022 due to one-time allocations of American Rescue Plan Act funding.
- Recreation Services is up compared to 2022 due mostly to revenues from admissions, pass, and rental fees as well as various program and activity revenues. In 2021, revenue was down due to the impact of COVID-19, which included facility closures and health order restrictions that significantly limited operations.
- Other Services revenue is up primarily due to fees for emergency medical services, franchise agreements, infrastructure and street cut permits, off-duty police services, and retail carryout bag sales.
- Miscellaneous revenue fluctuates from year to year based on the array and timing of income received. The year over year increase compared to 2022 is the result of oil and gas royalties.

The following chart identifies the trend in actual year-to-date spending from 2021-2023.



The decrease in Central Charges and increases in other departmental spending compared to 2021 are in most part due to the reallocation of employer paid payroll benefits. This change was implemented to provide for greater transparency as to the full cost of City services.

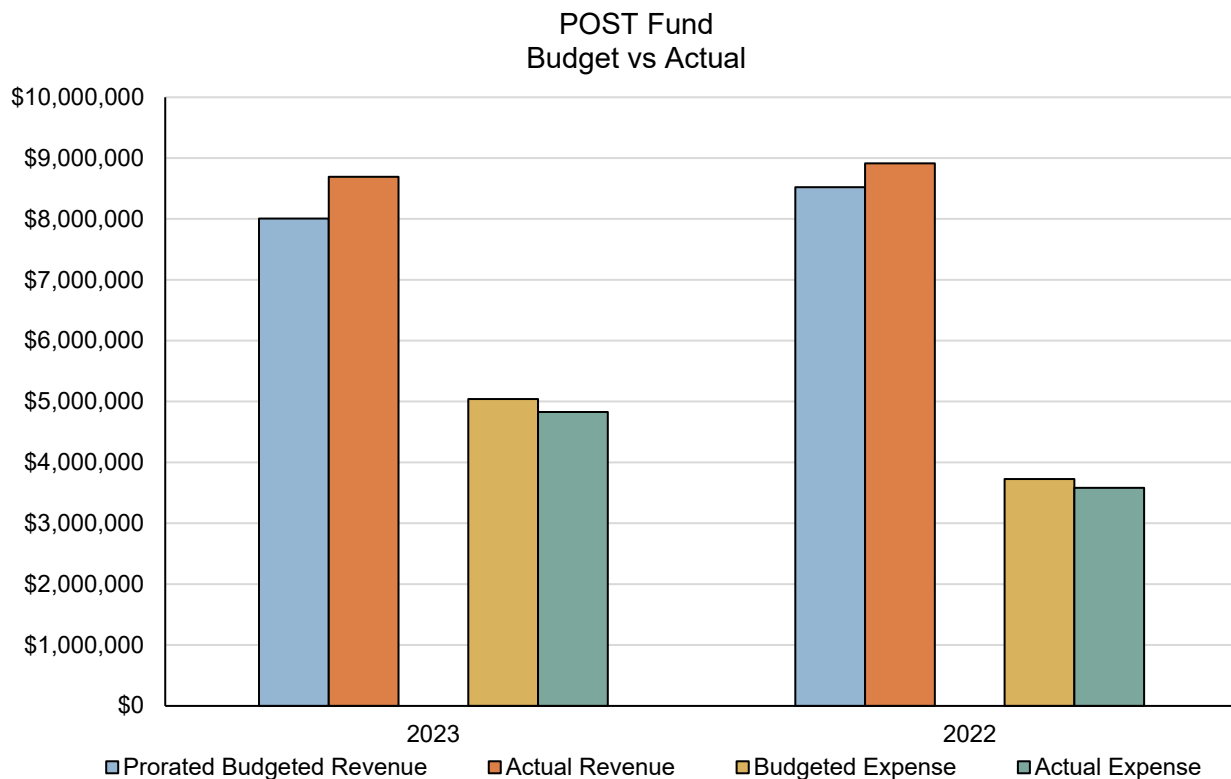
Also, the City has been successful in filling positions in 2023 and is steadily returning to full staffing. As this occurs, some departments are reporting an expected increase in salaries and benefits.

Explanations of other notable year over year expenditure variances:

- Central Charges is up due to the general leave buy-back program and capital replacement fees.
- General Services is up in contractual services in part due to the new OpenGov subscription as well as equipment maintenance fees and supply and materials purchases.
- Finance is up in capital outlay for the new sales tax system, GenTax.
- Police is up due to employee recruitment, career development, technology subscriptions, motor fuel charges and fleet rental fees.
- Community Development is up due to contract service fees.
- Public Works & Utilities is up due to maintenance and repair of streets and streetlights.
- Parks Recreation & Libraries is up due to contract and professional service fees, special promotions, motor fuel, equipment maintenance, fleet rental fees and commodity purchases.
- Information Technology is up due to career development, professional services, and equipment maintenance fees.

## **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 \$2,965,447. Revenues and carryover are actually exceeding expenditures by \$3,864,821, which means revenues and carryover over expenditures are ahead of projections by \$899,374.

Current year revenues are over budget by \$687,193, or 8.6%, due mostly to sales tax and interest income on the 2022 POST Note proceeds. Compared to 2022, revenues are up \$1.2 million excluding carryover funding, or 16.7%, also due primarily to sales tax and interest earnings on the 2022 POST note proceeds.

Current year expenditures are under budget by \$212,181. Expenditures increased \$1.2 million compared to 2022, mainly due to transfers to the Golf Course Enterprise and Debt Service Funds.

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 \$30,537,300 to fund capital projects. Additional appropriations totaling \$6,643,000 were added to the capital program with the 2023 Adopted Budget, as adjusted. After current year expenditures totaling \$1,894,693, the remaining budget authorized and available for capital projects totals \$35,285,607.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$ 30,537,300	\$ 6,643,000	\$ 1,894,693	\$ 35,285,607

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
Center Park - Debt Funded	\$ 4,802,000	\$ -	\$ -	\$ 4,802,000
England Park - Debt Funded	\$ 4,500,000	\$ -	\$ 68,072	\$ 4,431,928
PRL Irrigation - Debt Funded	\$ 4,353,800	\$ -	\$ -	\$ 4,353,800
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,465,953	\$ -	\$ 158,201	\$ 1,307,752
Park Sustainability Program	\$ 970,023	\$ 701,000	\$ 431,684	\$ 1,239,339
Westminster Center Urban Reinvestment Plan Area Downtown Parks (JCOS)	\$ 1,140,663	\$ -	\$ 85,578	\$ 1,055,085
McKay Lake (Adams County Open Space)	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Reclaimed Irrigation Upgrades from Legacy Ridge Project	\$ 906,397	\$ -	\$ -	\$ 906,397

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.cityofwestminster.us/budget>.

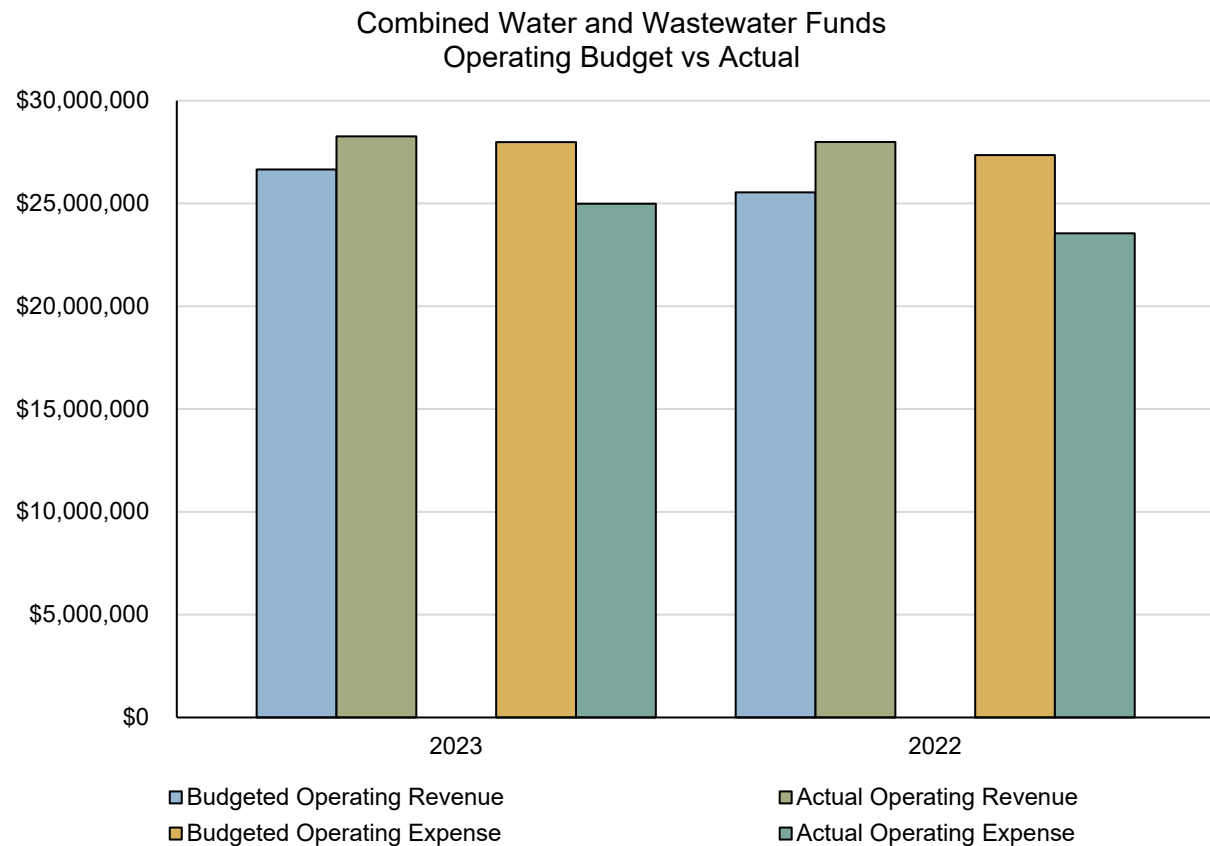
## **Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)**

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 and Utilities Department, these operations are combined initially in this report.

The combined Water and Wastewater Fund revenues were projected to exceed expenditures by \$29,814,121. Revenues are actually exceeding expenditures by \$32,925,315, which means revenues over expenditures are ahead of projections by \$3,111,194.

The combined Water and Wastewater Fund operating expenditures were projected to exceed operating revenues by \$1,324,976. Operating revenues are actually exceeding operating expenditures by \$3,274,340, which means operating results are ahead of projections by \$4,599,316.

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.



The 2023 revenues are exceeding budget in large part due to a \$3.0 million cash-in-lieu payment from the Uplands developer for offsite improvements. This payment is currently unappropriated.

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 \$89,394,424 to fund capital projects. Additional appropriations totaling \$32,595,503 were added to the capital program as part of the 2023 Adopted Budget, as adjusted. With current year expenditures totaling \$39,008,268, the remaining budget authorized and available for capital projects totals \$82,981,659.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 58,795,829	\$ 27,650,503	\$ 34,381,903	\$ 52,064,429
Wastewater	\$ 30,598,595	\$ 4,945,000	\$ 4,626,365	\$ 30,917,230
Combined	\$ 89,394,424	\$ 32,595,503	\$ 39,008,268	\$ 82,981,659

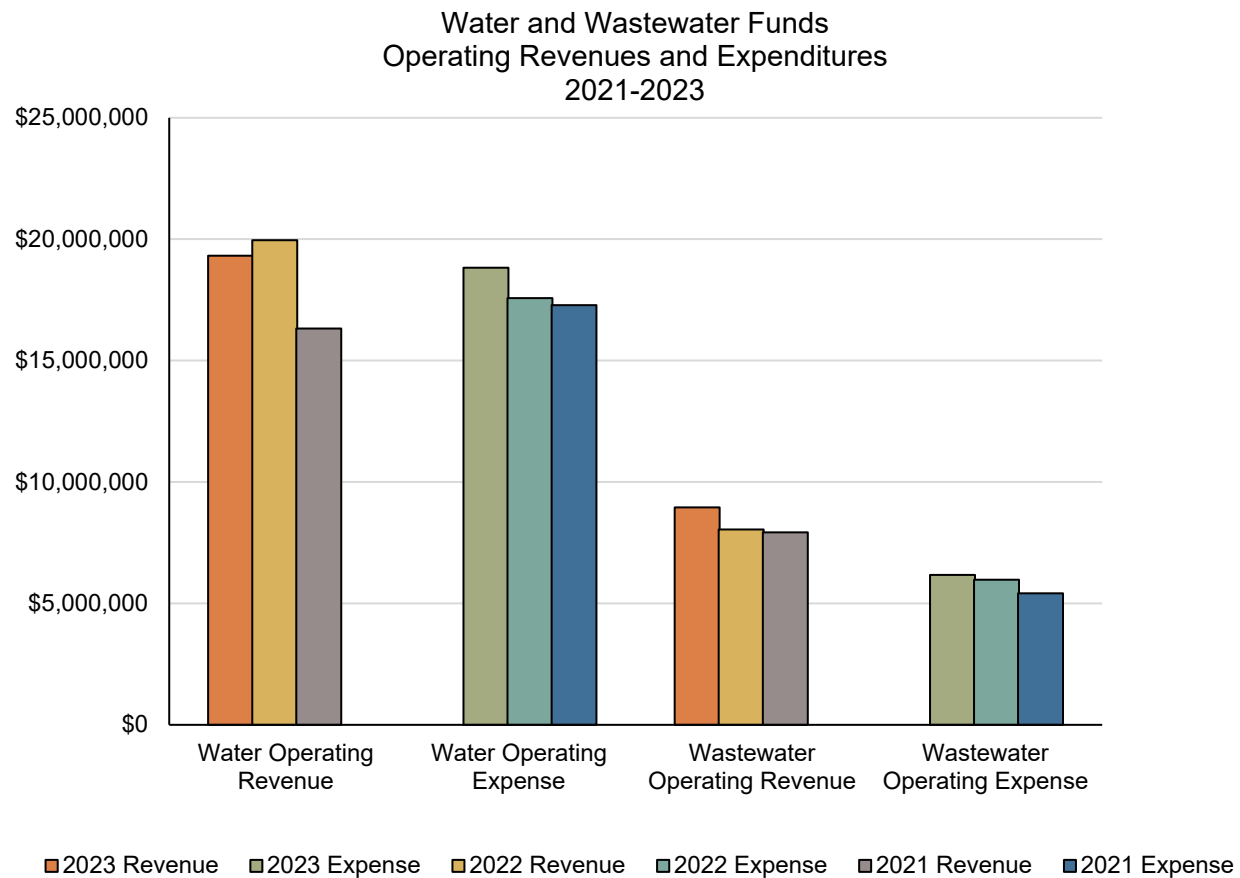
The following tables provide a snapshot of the most significant Water and Wastewater projects currently underway.

Water Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water Treatment Plant (Debt)	\$ 14,901,211	\$ 1,059,908	\$ 15,961,119	\$ -
Water Treatment Plant	\$ -	\$ 21,260,595	\$ 5,464,333	\$ 15,796,262
Northridge Storage Tanks Repair	\$ 19,704,838	\$ -	\$ 10,350,474	\$ 9,354,364
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 8,009,184	\$ -	\$ 62,330	\$ 7,946,854
Wattenberg Reservoir Cell #2 Capacity Increase Purchase	\$ 2,600,000	\$ 1,059,908	\$ -	\$ 3,659,908
Water Supply Development	\$ 1,685,112	\$ 500,000	\$ 16,189	\$ 2,168,923
Lowell Blvd. Water Main Replacement Historic Westminster	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000
Lowell Blvd Water Main Replacement 72nd to 80th Avenue	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000
Northwest Water Treatment Facility Major Repair & Replacement	\$ -	\$ 1,400,000	\$ -	\$ 1,400,000

Wastewater Major Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Big Dry Creek Electrical Motor Control Center Replacement	\$ 8,343,169	\$ -	\$ 78,716	\$ 8,264,453
88th & Zuni Lift Station Repair and Replacement	\$ 3,908,327	\$ -	\$ 25,437	\$ 3,882,890
BDC WW Treatment Facility Aeration Basins	\$ 3,881,841	\$ -	\$ 2,434,001	\$ 1,447,840
Little Dry Creek Interceptor Sewer Outfall Repair & Replace	\$ 3,703,340	\$ -	\$ 29,979	\$ 3,673,361
Big Dry Creek A basins & Headworks Repair and Replacement	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Big Dry Creek Interceptor Sewer Improvements	\$ 2,592,478	\$ -	\$ 529,822	\$ 2,062,656
Big Dry Creek Interceptor Sewer Improvements (Debt)	\$ 1,845,634	\$ -	\$ 1,506	\$ 1,844,128

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.cityofwestminster.us/budget>.

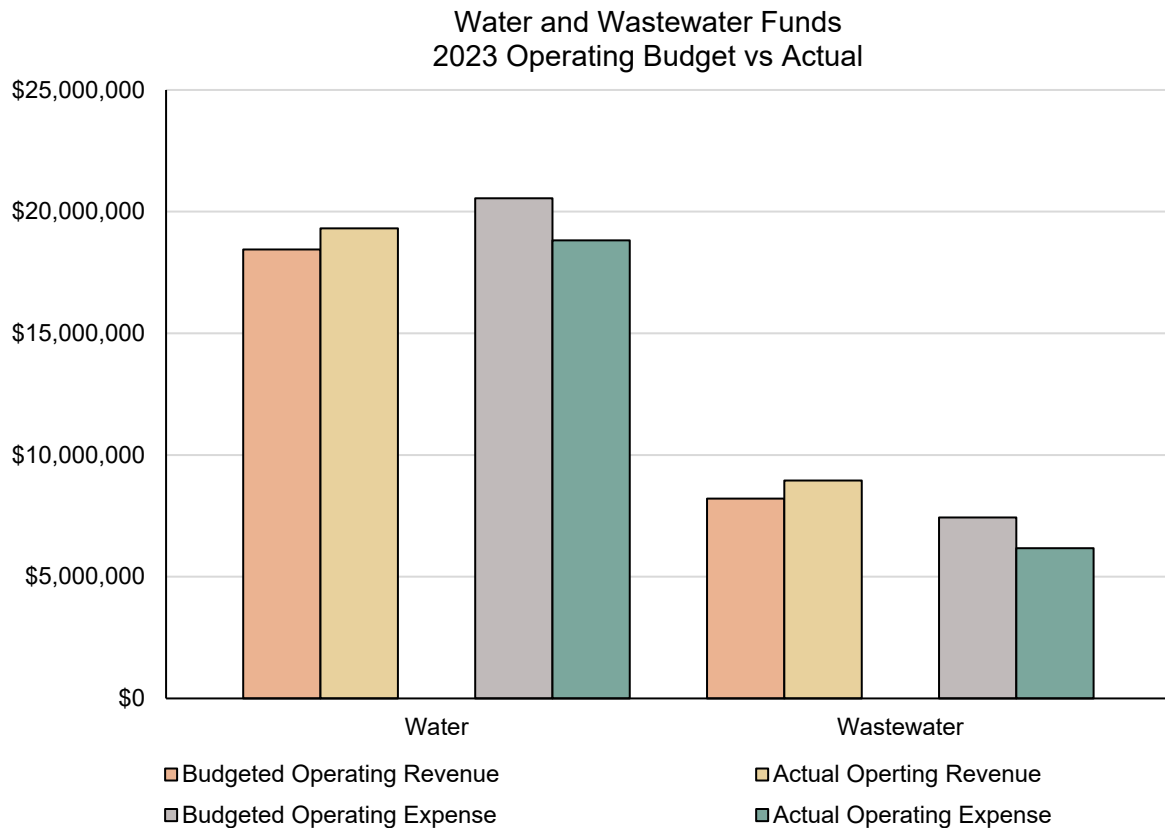
The following graphs represent the Water and Wastewater Funds of the Utility Enterprise.



Fluctuations in revenue are mostly due to climatic variations on water consumption and changes in billing rates. 2023 Water Fund revenue reflects a one-time, \$3.0 million cash-in-lieu payment from the Uplands developer for offsite improvements.

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.



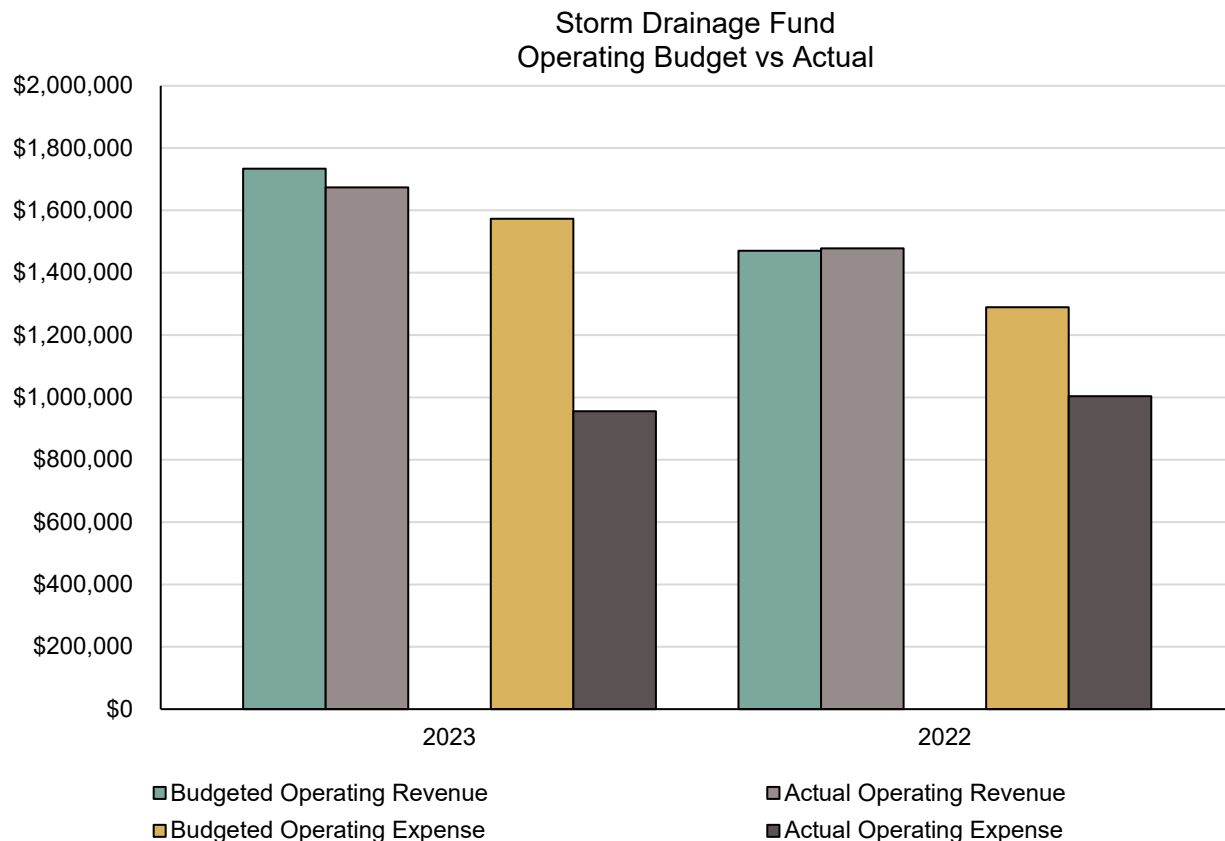
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates. Water Fund revenues are exceeding budget this year in large part due to a \$3.0 million cash-in-lieu payment for the Uplands development offsite improvements. This payment is currently unappropriated.



The Storm Drainage Fund revenues and carryover were projected to exceed expenditures by \$2,660,155. Revenues and carryover are actually exceeding expenditures by \$3,185,692, which means revenues and carryover over expenditures are ahead of projections by \$525,537.

The Storm Drainage Fund operating revenues were projected to exceed operating expenditures by \$160,356. Operating revenues are actually exceeding operating expenditures by \$717,993, which means operating revenues over operating expenditures are ahead of projections by \$557,637.

The following graph represents information for the Storm Drainage Fund Budget vs. Actual for 2022-2023.



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 portion allocated to operating revenue fluctuates by year.

The following page provides a capital improvement program financial summary for the Storm Drainage Fund.

The Storm Drainage Fund capital improvement program had a beginning authorized budget of \$6,616,325 to fund capital projects. Additional appropriations totaling \$3,365,000 were added to the capital program with the 2023 Adopted Budget, as adjusted. After current year expenditures totaling \$2,290,537, the remaining budget authorized and available for capital projects totals \$7,690,788.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 6,616,325	\$ 3,365,000	\$ 2,290,537	\$ 7,690,788

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	\$ 1,464,000	\$ 2,000,000	\$ 1,300,000	\$ 2,164,000
Stormwater Miscellaneous Improvements	\$ 783,276	\$ 250,000	\$ 32,901	\$ 1,000,375
Stormwater Infrastructure Major Repair & Replacement	\$ 746,352	\$ 100,000	\$ 6,000	\$ 840,352
Westy Station Area-Water Basin Water Quality Pond	\$ 756,838	\$ 100,000	\$ 61,622	\$ 795,216
Shaw Heights Tributary Improvements	\$ 500,000	\$ -	\$ 350,000	\$ 150,000
Open Channel Major Maintenance	\$ 63,972	\$ 440,000	\$ 275,615	\$ 228,357

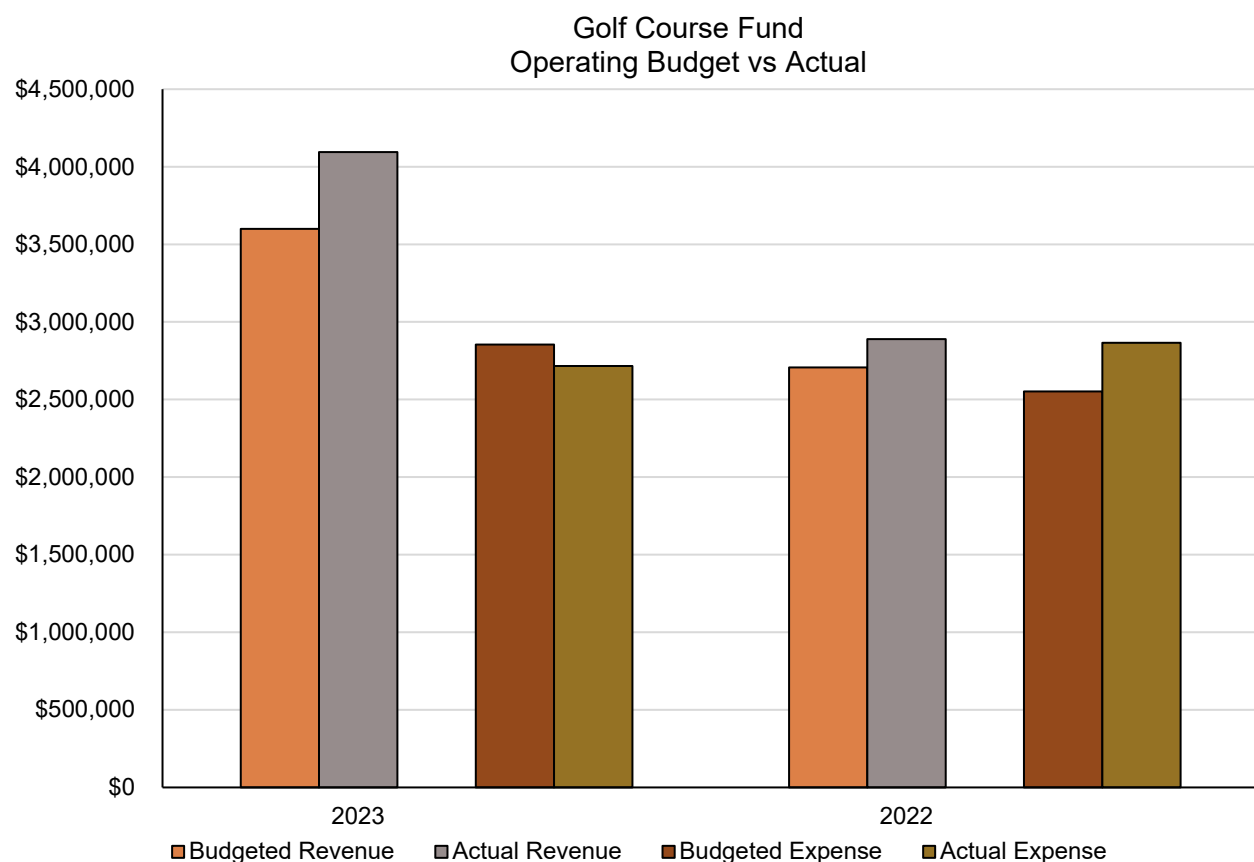
Capital project expenditure information is not included in the Storm Drainage Fund graphical illustration in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.cityofwestminster.us/budget>.

## **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 \$883,219. Revenues and carryover are actually exceeding expenditures by \$1,537,929, which means revenues and carryover over expenditures are ahead of projections by \$654,710.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$745,530. Operating revenues are actually exceeding operating expenditures by \$1,378,621, which means operating revenues over operating expenditures are ahead of projections by \$633,091.



Fluctuations in golf course revenue are largely subject to weather conditions that impact fees for greens, cart rental and the driving range. Current year operating revenues are over budget by \$495,028. Compared to 2022, operating revenue is up \$1,205,019 or 41.7% due mostly to green fees and cart rentals.

Current year operating expenditures are under budget by \$138,063 mainly due to savings in utilities, motor fuel, and the maintenance and repair of equipment.

The following page provides a capital improvement program financial summary for the Golf Course Enterprise Fund.

The Golf Course Enterprise capital program had a beginning authorized budget of \$983,804 to fund capital projects. Additional appropriations totaling \$719,000 were added to the capital program with the 2023 Adopted Budget, as adjusted. After current year expenditures of \$562,196, the remaining budget authorized and available for capital projects totals \$1,140,608.

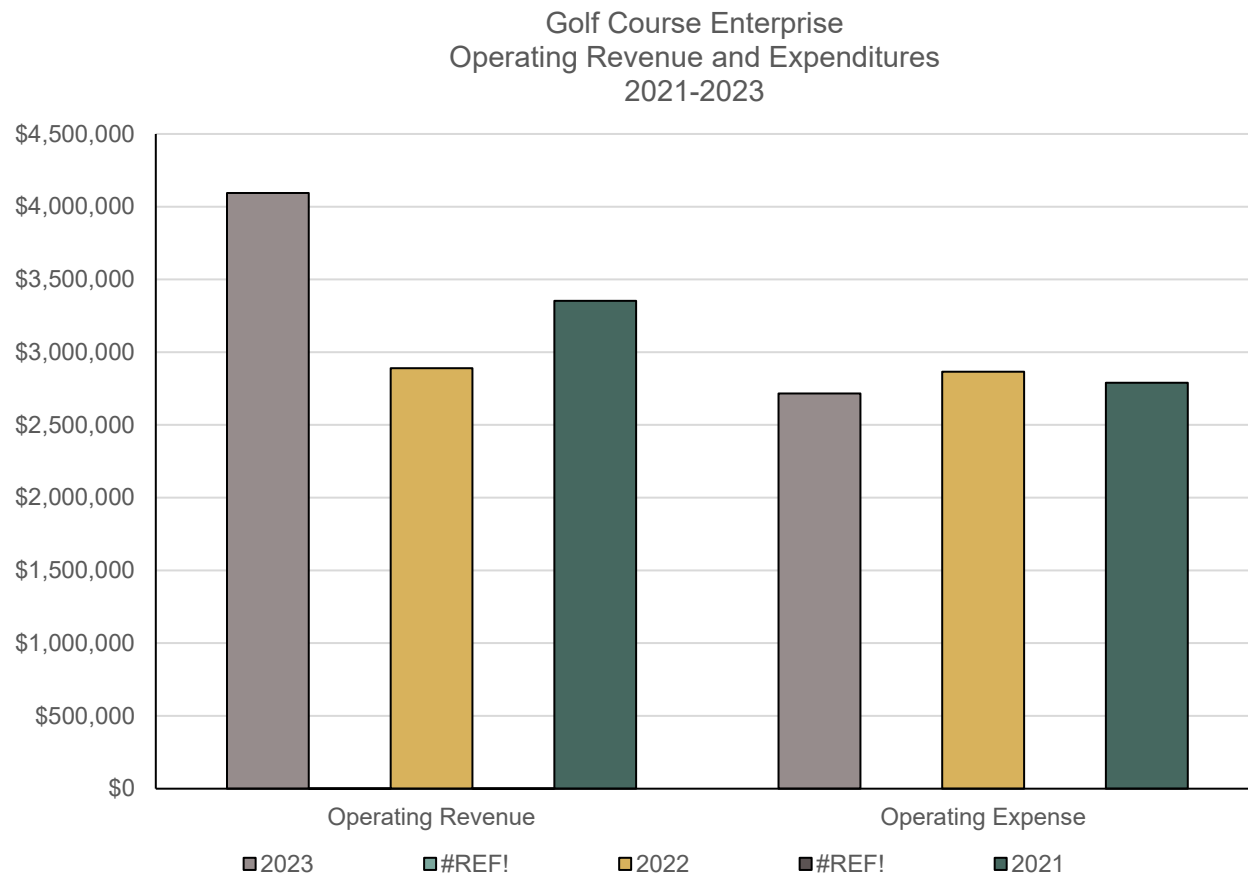
Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 983,804	\$ 719,000	\$ 562,196	\$ 1,140,608

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

Capital Projects	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Cart Replacement	\$ 210,044	\$ 154,000	\$ 3,465	\$ 360,579
Golf Maintenance Equipment	\$ -	\$ 235,000	\$ 7,251	\$ 227,749
Irrigation System Replacement COP	\$ 551,067	\$ -	\$ 330,230	\$ 220,837
Cart Path Replacement	\$ 88,012	\$ 128,000	\$ 40,623	\$ 175,389
Golf Course Improvements	\$ 122,059	\$ 202,000	\$ 180,627	\$ 143,432
Facilities Maintenance Improvements	\$ 9,089	\$ -	\$ -	\$ 9,089
Irrigation System Replacement	\$ 3,533	\$ -	\$ -	\$ 3,533

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.cityofwestminster.us/budget>.

The following graph represent the operating revenues and expenditures of the Golf Course Enterprise Fund.



Operating revenue is up compared to 2022 due to completion of the irrigation replacement project at Legacy Ridge Golf Course that had partially closed the course from September 2021 through much of 2022. In 2021, revenues were down due to weather conditions.

Operating expenditures are down \$149,812 compared to the prior year due to charges for motor fuel, professional service fees, water usage and capital outlay purchases.

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**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Budget	Pro-rated for Seasonal		Actual	(Under) Over Budget	% Budget
		Flows	Notes			
General Fund						
Revenues						
Sales Tax	102,363,976	67,401,579		69,857,905	2,456,326	103.6%
Use Tax	22,205,046	14,461,877		15,427,604	965,727	106.7%
Other Taxes	12,008,509	11,605,495	(1)	10,940,774	(664,721)	94.3%
Licenses & Permits	2,317,401	1,134,205		1,986,987	852,782	175.2%
Intergovernmental Revenue	12,163,866	9,221,800		9,110,880	(110,920)	98.8%
Charges for Services						
Recreation Services	6,861,676	3,841,221		5,290,045	1,448,824	137.7%
Other Services	14,289,162	9,409,777	(2)	9,286,352	(123,425)	98.7%
Fines	759,750	463,448		547,007	83,559	118.0%
Interest Income	325,000	175,500		448,611	273,111	255.6%
Miscellaneous	2,265,536	1,132,768	(3)	2,546,049	1,413,281	224.8%
Leases	88,000	88,000		157,922	69,922	179.5%
Interfund Transfers	6,966,944	4,438,233		4,438,233	0	100.0%
Total Revenues	182,614,866	123,373,903		130,038,369	6,664,466	105.4%
Expenditures						
City Council	369,933	255,972		173,526	(82,446)	67.8%
City Attorney's Office	2,767,750	1,817,213		1,736,736	(80,477)	95.6%
City Manager's Office	4,878,414	3,168,540		3,116,802	(51,738)	98.4%
Central Charges	18,534,631	9,087,409	(4)	9,456,682	369,273	104.1%
General Services	9,757,580	6,044,208		5,932,578	(111,630)	98.2%
Human Resources	3,830,422	2,516,097	(5)	2,649,390	133,293	105.3%
Finance	4,014,607	2,660,585	(6)	2,957,022	296,437	111.1%
Police	43,610,150	28,976,702		28,265,440	(711,262)	97.5%
Fire Emergency Services	23,819,006	15,622,777	(7)	15,964,117	341,340	102.2%
Community Development	9,517,165	6,189,638		6,117,168	(72,470)	98.8%
Economic Development	2,481,220	1,593,942		1,455,666	(138,276)	91.3%
Public Works & Utilities	13,962,669	7,335,233	(8)	7,754,134	418,901	105.7%
Parks, Recreation & Libraries	29,195,873	18,695,608		18,223,130	(472,478)	97.5%
Information Technology	8,829,727	5,950,600		5,674,658	(275,942)	95.4%
Interfund Transfers	17,221,000	11,480,667		11,480,667	-	100.0%
Total Expenditures	192,790,147	121,395,191		120,957,716	(437,475)	99.6%
Increase/(Decrease) in Fund Balance	(10,175,281)	1,978,712		9,080,653	7,101,941	
Fund Balance, as of December 31				19,202,972		
Fund Balance, as of Aug 31				28,283,625		

(1) Other Taxes is under budget due to accommodations tax.

(2) Other Services is under budget due to franchise fees.

(3) Miscellaneous revenue is over budget due to oil and gas royalties.

(4) Central Charges is over budget due to county fees assessed for administration of tax distributions and the General Leave Buy Back Program.

(5) Human Resources is over budget due to personnel services expenditures.

(6) Finance is over budget due to personnel services and the new sales and use tax software subscription.

(7) Fire Emergency Services is over budget due to salaries and employer paid payroll benefits.

(8) Public Works and Utilities is over budget due to personnel services and commodity purchases.

**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Budget	Pro-rated for Seasonal		Notes	Actual	(Under) Over	%
		Flows				Budget	Budget
Parks, Open Space and Trails Fund							
Revenues							
Sales & Use Tax	8,647,618	5,712,391			5,919,185	206,794	103.6%
Intergovernmental Revenue	5,243,548	1,863,211			1,784,453	(78,758)	95.8%
Interest Income	150,000	100,000	(1)		653,270	553,270	653.3%
Miscellaneous	5,000	3,333			9,220	5,887	276.6%
Interfund Transfers	74,128	49,419			49,419	0	100.0%
Sub-total Revenues	14,120,294	7,728,354			8,415,547	687,193	108.9%
Carryover	276,551	276,551			276,551	0	100.0%
Total Revenues	14,396,845	8,004,905			8,692,098	687,193	108.6%
Expenditures							
Central Charges	3,898,302	2,598,581			2,603,115	4,534	100.2%
Park Services	3,855,543	2,440,877			2,224,162	(216,715)	91.1%
Total Expenditures	7,753,845	5,039,458			4,827,277	(212,181)	95.8%
Revenues Over(Under) Expenditures	6,643,000	2,965,447	(2)		3,864,821	899,374	
Capital Program							
	Appropriations				Expenditures	Authorized Available	
Current Year	6,643,000				1,894,693		
Beginning Authorized	30,537,300						
Total Capital Program	37,180,300				1,894,693	35,285,607	

(1) Interest Income is over budget due to earnings on the 2022 POST Note proceeds.

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



**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Budget	Pro-rated for Seasonal		Notes	Actual	(Under) Over	%
		Flows				Budget	Budget
Water and Wastewater Funds - Combined							
Operating Revenues							
License & Permits	107,000	71,333			66,295	(5,038)	92.9%
Rates and Charges - Operating	43,126,751	26,174,027	(1)		24,928,233	(1,245,794)	95.2%
Miscellaneous	612,749	408,499	(2)		3,267,024	2,858,525	799.8%
Total Operating Revenues	43,846,500	26,653,859			28,261,552	1,607,693	106.0%
Operating Expenditures							
Central Charges	5,980,265	3,986,843			3,989,918	3,075	100.1%
Finance	1,794,267	1,212,924			1,051,939	(160,985)	86.7%
Public Works & Utilities	35,891,692	22,651,613			19,828,961	(2,822,652)	87.5%
Parks, Recreation & Libraries	180,276	127,455			116,394	(11,061)	91.3%
Total Operating Expenditures	43,846,500	27,978,835			24,987,212	(2,991,623)	89.3%
Operating Income (Loss)	0	(1,324,976)			3,274,340	4,599,316	
Other Revenue and Expenditures							
Rates and Charges - Nonoperating	26,982,548	16,534,231	(1)		15,893,261	(640,970)	96.1%
Tap Fees	7,000,000	4,666,666	(3)		2,927,814	(1,738,852)	62.7%
Interest Income	500,000	333,333	(4)		1,225,033	891,700	367.5%
Interfund Transfers	5,000,000	3,333,333			3,333,333	0	100.0%
Debt Service	(9,723,853)	(3,059,839)			(3,059,839)	0	100.0%
Reserve Transfer In	22,320,503	22,320,503			22,320,503	0	100.0%
Reserve Transfer Out	(19,483,695)	(12,989,130)			(12,989,130)	0	100.0%
Total Other Revenue (Expenditures)	32,595,503	31,139,097			29,650,975	(1,488,122)	
Revenues Over(Under) Expenditures	32,595,503	29,814,121	(5)		32,925,315	3,111,194	
Capital Program	Appropriations				Expenditures	Authorized Available	
Current Year	32,595,503				39,008,268		
Beginning Authorized	89,394,424						
Total Capital Program	121,989,927				39,008,268		82,981,659

(1) The Rates and Charges revenue shortfall is due to the effect of climatic conditions on water consumption and changes in billing rates.

(2) Miscellaneous revenues includes a \$3.0 million cash-in-lieu payment for the Uplands development offsite improvements; this payment is currently unappropriated.

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

(4) Interest rates are higher than anticipated.

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

**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Budget	Pro-rated for Seasonal		Notes	Actual	(Under) Over	%
		Flows				Budget	Budget
Water Fund							
Operating Revenues							
License & Permits	107,000	71,333			66,295	(5,038)	92.9%
Rates and Charges - Operating	30,776,695	17,973,590	(1)		16,466,838	(1,506,752)	91.6%
Miscellaneous	603,173	402,115	(2)		2,778,974	2,376,859	691.1%
Total Operating Revenues	31,486,868	18,447,038			19,312,107	865,069	104.7%
Operating Expenditures							
Central Charges	4,796,571	3,197,714			3,202,935	5,221	100.2%
Finance	1,794,267	1,212,924			1,051,939	(160,985)	86.7%
Public Works & Utilities	24,715,754	16,007,892			14,447,107	(1,560,785)	90.2%
PRL Standley Lake	180,276	127,455			116,394	(11,061)	91.3%
Total Operating Expenditures	31,486,868	20,545,985			18,818,375	(1,727,610)	91.6%
Operating Income (Loss)	0	(2,098,947)			493,732	2,592,679	
Other Revenue and (Expenditures)							
Rates and Charges - Nonoperating	17,277,260	10,089,920	(1)		9,243,376	(846,544)	91.6%
Tap Fees	5,000,000	3,333,333	(3)		1,877,495	(1,455,838)	56.3%
Interest Income	275,000	183,333	(4)		781,599	598,266	426.3%
Interfund Transfers	6,599,727	4,399,818			4,399,818	0	100.0%
Debt Service	(5,188,038)	(1,358,174)			(1,358,174)	0	100.0%
Reserve Transfer In	22,320,503	22,320,503			22,320,503	0	100.0%
Reserve Transfer Out	(18,633,949)	(12,422,633)			(12,422,633)	0	100.0%
Total Other Revenues (Expenditures)	27,650,503	26,546,100	(5)		24,841,984	(1,704,116)	
Revenues Over(Under) Expenditures	27,650,503	24,447,153			25,335,716	888,563	
Capital Program							
	Appropriations				Expenditures	Authorized Available	
Current Year	27,650,503				34,381,903		
Beginning Authorized	58,795,829						
Total Capital Program	86,446,332				34,381,903	52,064,429	

(1) The revenue shortfall is due to the effect of climatic conditions on water consumption and changes in billing rates.

(2) Miscellaneous revenue includes a \$2.5 million cash-in-lieu payment for the Uplands development offsite improvements; this payment is currently unappropriated. \$0.5 million of the payment previously reported here was re-recorded to the Wastewater Fund to align with the fund in which the expense will be incurred.

(3) 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.

(4) Interest rates are higher than anticipated.

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

**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Pro-rated for Seasonal			(Under) Over		%
	Budget	Flows	Notes	Actual	Budget	Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges - Operating	12,350,056	8,200,437		8,461,395	260,958	103.2%
Miscellaneous	9,576	6,384	(1)	488,050	481,666	7644.9%
Total Operating Revenues	12,359,632	8,206,821		8,949,445	742,624	109.0%
Operating Expenditures						
Central Charges	1,183,694	789,129		786,983	(2,146)	99.7%
Public Works & Utilities	11,175,938	6,643,721		5,381,854	(1,261,867)	81.0%
Total Operating Expenditures	12,359,632	7,432,850		6,168,837	(1,264,013)	83.0%
Operating Income (Loss)	0	773,971		2,780,608	2,006,637	
Other Revenue and Expenditures						
Rates and Charges - Nonoperating	9,705,288	6,444,311		6,649,885	205,574	103.2%
Tap Fees	2,000,000	1,333,333	(2)	1,050,319	(283,014)	78.8%
Interest Income	225,000	150,000	(3)	443,434	293,434	295.6%
Interfund Transfers	(1,599,727)	(1,066,485)		(1,066,485)	0	100.0%
Debt Service	(4,535,815)	(1,701,665)		(1,701,665)	0	100.0%
Reserve Transfer Out	(849,746)	(566,497)		(566,497)	0	100.0%
Total Other Revenues (Expenditures)	4,945,000	4,592,997		4,808,991	215,994	
Revenues Over(Under) Expenditures	4,945,000	5,366,968	(4)	7,589,599	2,222,631	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	4,945,000			4,626,365		
Beginning Authorized	30,598,595					
Total Capital Program	35,543,595			4,626,365	30,917,230	

(1) Miscellaneous revenue includes a \$0.5 million cash-in-lieu payment for the Uplands development offsite improvements; this payment is currently unappropriated.

(2) 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.

(3) Interest rates are higher than anticipated.

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

**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Pro-rated for Seasonal			Actual	(Under) Over	%
	Budget	Flows	Notes		Budget	Budget
Storm Drainage Fund						
Operating Revenues						
Charges for Services - Operating	1,915,479	1,276,986		1,217,169	(59,817)	95.3%
Miscellaneous	456,611	456,611	(1)	456,611	0	100.0%
Total Operating Revenues	2,372,090	1,733,597		1,673,780	(59,817)	96.5%
Operating Expenditures						
Central Charges	262,463	174,975		174,975	0	100.0%
Community Development	1,488,827	987,092		574,889	(412,203)	58.2%
PRL Park Services	275,000	182,600		105,723	(76,877)	57.9%
Public Works & Utilities	345,800	228,574		100,200	(128,374)	43.8%
Total Operating Expenditures	2,372,090	1,573,241		955,787	(617,454)	60.8%
Operating Income (Loss)	0	160,356		717,993	557,637	447.7%
Other Revenue and Expenditures						
Charges for Services - Nonoperating	2,518,602	1,679,068		1,600,320	(78,748)	95.3%
Interest Income	77,000	51,333	(2)	97,981	46,648	190.9%
Carryover	769,398	769,398		769,398	0	100.0%
Total Other Revenues (Expenditures)	3,365,000	2,499,799		2,467,699	(32,100)	
Revenues Over(Under) Expenditures	3,365,000	2,660,155	(3)	3,185,692	525,537	
Capital Program						
	Appropriations			Expenditures	Authorized Available	
Current Year	3,365,000			2,290,537		
Beginning Authorized	6,616,325					
Total Capital Program	9,981,325			2,290,537	7,690,788	

(1) Miscellaneous revenue includes an IGA payment from Adams County for Little Dry Creek flood control improvements.

(2) Interest rates are higher than anticipated.

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

**City of Westminster**  
**Financial Report**  
**For Eight Months Ending August 31, 2023**

Description	Budget	Pro-rated	Notes	Actual	(Under) Over	%
		for Seasonal			Budget	Budget
Golf Course Funds - Combined						
Operating Revenues						
Charges for Services	5,167,813	3,596,798		4,093,211	496,413	113.8%
Miscellaneous	2,500	2,500		1,115	(1,385)	44.6%
Total Revenues	5,170,313	3,599,298		4,094,326	495,028	113.8%
Operating Expenditures						
Recreation Facilities	4,208,150	2,853,768		2,715,705	(138,063)	95.2%
Total Expenditures	4,208,150	2,853,768		2,715,705	(138,063)	95.2%
Operating Income (Loss)	962,163	745,530		1,378,621	633,091	
Other Revenues and Expenditures						
Interest Income	12,500	8,333		29,952	21,619	359.4%
Debt Service	(1,314,669)	(552,983)		(552,983)	0	100.0%
Interfund Transfers In	1,130,000	753,333		753,333	0	100.0%
Carryover	(70,994)	(70,994)		(70,994)	0	100.0%
Total Other Revenue (Expenditures)	(243,163)	137,689		159,308	21,619	
Revenues Over(Under) Expenditures	719,000	883,219	(1)	1,537,929	654,710	174.1%
Capital Program	Appropriations			Expenditures	Authorized Available	
Current Year	719,000			562,196		
Beginning Authorized	983,804					
Total Capital Program	1,702,804			562,196	1,140,608	

(1) 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 2023**

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
<b>THE ORCHARD</b> 144TH & I-25 JC PENNEY/MACY'S	563,564	18,001	581,565	587,135	20,091	607,226	(4)	(10)	(4)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	420,187	529	420,716	348,099	2,223	350,322	21	(76)	20
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	366,758	1,100	367,858	389,718	3,338	393,056	(6)	(67)	(6)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	341,548	1,915	343,462	352,865	2,132	354,997	(3)	(10)	(3)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	316,463	2,937	319,400	286,834	1,497	288,331	10	96	11
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	244,369	984	245,353	236,867	41,080	277,947	3	(98)	(12)
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	226,830	503	227,334	230,183	1,399	231,582	(1)	(64)	(2)
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	200,056	47,937	247,993	236,867	41,080	277,947	(16)	17	(11)
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	144,838	283	145,121	158,760	59	158,819	(9)	380	(9)
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	138,441	585	139,026	145,357	1,195	146,552	(5)	(51)	(5)
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	134,115	3,890	138,005	129,738	4,255	133,993	3	(9)	3
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	125,564	274	125,838	141,645	818	142,463	(11)	(66)	(12)
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	123,241	500	123,741	110,741	362	111,103	11	38	11
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	119,260	671	119,931	96,471	286	96,757	24	135	24

**CITY OF WESTMINSTER**  
**TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER**  
**MONTH OF AUGUST 2023**

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
<b>VILLAGE AT THE MALL</b> S SIDE 88TH DEPEW-HARLAN LOWE'S	112,902	534	113,436	115,572	849	116,421	(2)	(37)	(3)
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	93,540	699	94,239	99,931	409	100,340	(6)	71	(6)
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	88,325	523	88,848	84,617	86	84,703	4	509	5
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	77,805	385	78,190	61,058	597	61,655	27	(36)	27
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	63,129	26	63,156	62,620	84	62,704	1	(69)	1
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	60,829	92	60,920	52,870	79	52,949	15	16	15
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	49,146	312	49,458	48,198	157	48,355	2	99	2
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON CB & POTTS	48,962	65	49,027	56,860	298	57,158	(14)	(78)	(14)
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	45,368	120	45,489	33,359	3,802	37,161	36	(97)	22
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	42,600	3	42,602	36,059	192	36,251	18	(99)	18
<b>WESTMINSTER SQUARE</b> NW CORNER 74TH & FED ARC THRIFT STORE	42,170	23	42,193	33,649	32	33,681	25	(28)	25
<b>TOTALS</b>	<u>4,190,011</u>	<u>82,892</u>	<u>4,272,902</u>	<u>4,136,073</u>	<u>126,400</u>	<u>4,262,473</u>	<u>1</u>	<u>(34)</u>	<u>0</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

\* 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 2023 YEAR-TO-DATE**

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
<b>THE ORCHARD</b> 144TH & I-25 JC PENNEY/MACY'S	4,646,904	145,378	4,792,282	4,776,769	90,987	4,867,756	(3)	60	(2)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	3,372,843	5,570	3,378,413	2,965,833	71,809	3,037,642	14	(92)	11
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	3,017,713	24,934	3,042,648	3,070,511	18,267	3,088,778	(2)	36	(1)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	2,986,387	20,690	3,007,077	3,006,469	31,025	3,037,494	(1)	(33)	(1)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	2,031,748	10,273	2,042,021	2,094,709	11,643	2,106,352	(3)	(12)	(3)
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	1,858,994	18,209	1,877,203	1,751,663	13,581	1,765,244	6	34	6
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	1,718,394	11,836	1,730,230	1,706,775	14,952	1,721,727	1	(21)	0
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	1,617,118	204,636	1,821,754	1,558,619	186,667	1,745,286	4	10	4
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	1,286,210	4,546	1,290,756	1,277,340	71,809	1,349,149	1	(94)	(4)
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	1,193,601	10,345	1,203,946	1,272,313	15,567	1,287,880	(6)	(34)	(7)
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,125,982	12,999	1,138,980	1,153,316	5,221	1,158,537	(2)	149	(2)
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	1,047,214	2,889	1,050,103	919,806	2,362	922,168	14	22	14
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	1,046,152	27,652	1,073,805	1,014,819	26,851	1,041,670	3	3	3
<b>VILLAGE AT THE MALL</b> S SIDE 88TH DEPEW-HARLAN LOWE'S	936,578	9,605	946,183	893,161	14,861	908,022	5	(35)	4

**CITY OF WESTMINSTER**  
**TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER**  
**AUGUST 2023 YEAR-TO-DATE**

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	908,178	7,316	915,495	817,133	18,662	835,795	11	(61)	10
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	744,236	7,650	751,886	825,763	7,761	833,524	(10)	(1)	(10)
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	697,456	1,798	699,254	649,767	1,138	650,905	7	58	7
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	590,302	1,767	592,070	496,201	1,314	497,515	19	35	19
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	569,621	5,179	574,801	470,290	3,238	473,528	21	60	21
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	499,123	1,051	500,174	555,566	1,955	557,521	(10)	(46)	(10)
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON CB & POTTS	391,902	13,265	405,167	413,200	6,633	419,833	(5)	100	(3)
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	355,545	175	355,720	312,492	1,648	314,140	14	(89)	13
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	355,242	2,638	357,880	348,486	825	349,311	2	220	2
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	321,956	2,206	324,162	270,052	5,927	275,980	19	(63)	17
<b>WESTMINSTER SQUARE</b> NW CORNER 74TH & FED ARC THRIFT STORE	314,965	459	315,424	272,488	1,000	273,488	16	(54)	15
<b>TOTALS</b>	<b>33,634,366</b>	<b>553,066</b>	<b>34,187,433</b>	<b>32,893,541</b>	<b>625,703</b>	<b>33,519,244</b>	<b>2</b>	<b>(12)</b>	<b>2</b>