



# WESTMINSTER

COLORADO

MONTHLY FINANCIAL REPORT  
December 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 for 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**

This 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.

It is important to note that several revenue and expense modifications will be made over the next few months based on yearend accruals that will be included in December yearend figures presented to the City Council after the completion of the annual financial audit. The more significant accruals include revenue earned in 2023 but not received until 2024, in particular intergovernmental revenue, and all expenses incurred in 2023, but not paid until 2024, including the January 5, 2024 bi-weekly payroll.

### 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, charges for payroll benefit and tax expenditures, including medical and nonmedical insurances, retirement contributions and Medicare tax, began being allocated to the departments that reported the respective employee salaries. Previously, these expenditures were centrally charged within each fund. This change was made 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 were accounted for in a separate fund. This change has improved financial efficiency and provided 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 Golf Course 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.

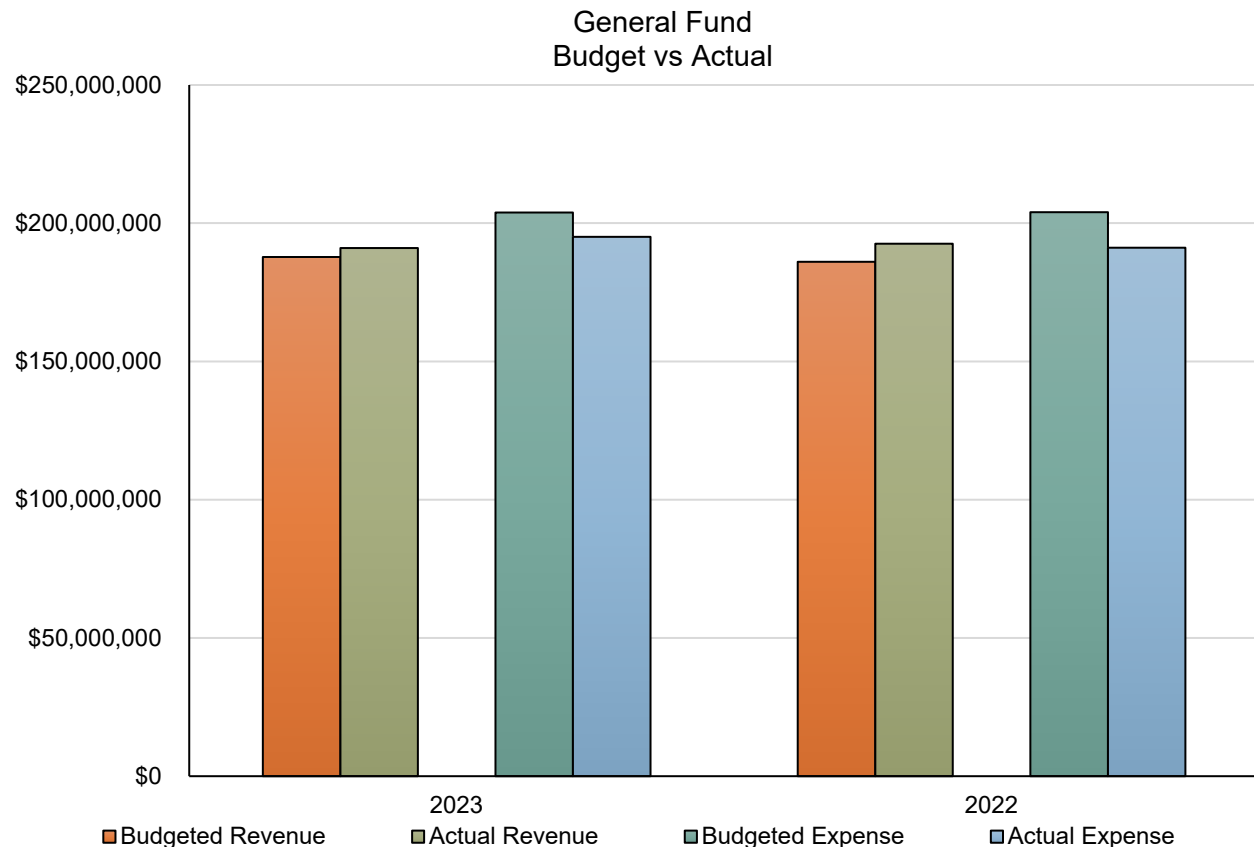
## **General Fund**

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 expenditures were projected to exceed revenues by \$16,062,877. Expenditures are actually exceeding revenues by \$4,020,705, which means expenditures over revenues are ahead of projections by \$12,042,172. General Fund fund balance, comprised of

prior year unspent revenues and expenditure savings, was used to balance the current year budget.

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 of prior years, the graph above and other relevant graphs in this report reflect the consolidation of the former Sales & Use Tax Fund revenues and expenditures with the General Fund.

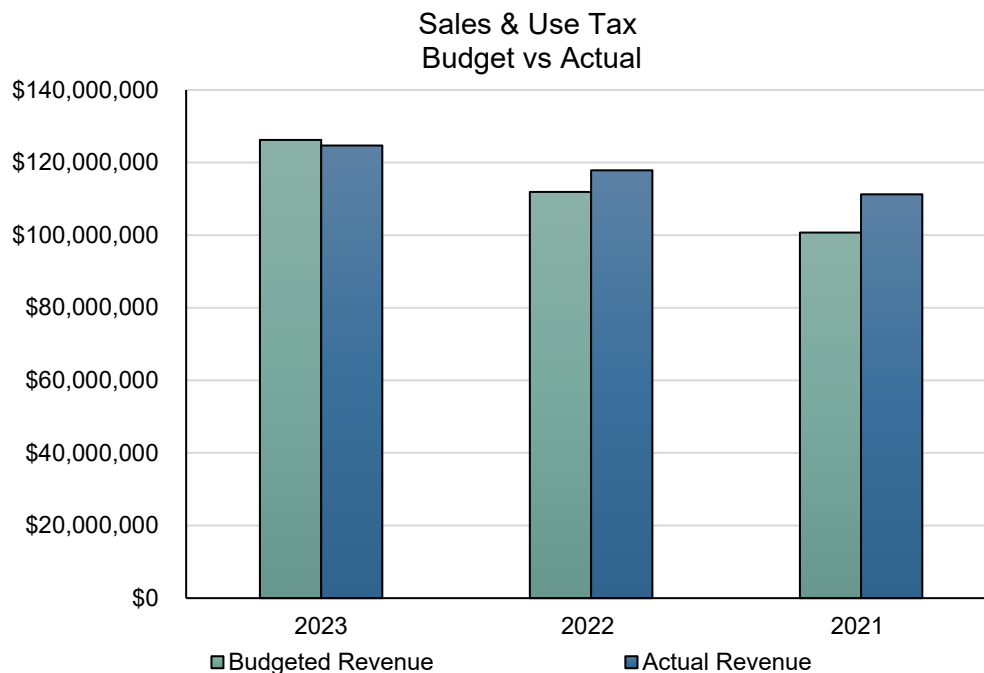
Revenues are exceeding the budget by \$3,232,685 due mostly to license & permit, recreation and other services, interest income, and miscellaneous revenues. Miscellaneous revenue includes \$1.8 million in unbudgeted oil and gas royalties, as well as various other reimbursements. Excluding interfund transfers, revenue has decreased \$1,399,299, or 0.7%, compared to 2022. Year over year increases of \$11,653,245, primarily in sales and use taxes, other services, and miscellaneous revenues, are offset by a \$13,052,544 decrease in intergovernmental revenue. In 2022 intergovernmental revenue included one-time allocations of American Rescue Plan Act funding.

Expenditures are currently under budget by \$8,809,487 due mostly to activities of the Central Charges, Parks, Recreation & Libraries, and Public Works & Utilities Departments. Excluding interfund transfers, expenditures have increased \$17,933,217, or 11.6%, compared to 2022, mostly in General Services, Public Safety, Public Works & Utilities, Parks Recreation & Libraries, and Information Technology Departments.

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 67.2% of General Fund revenues. Sales and use tax revenues are expected to fund 61.9% of the General Fund expenditure budget.

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

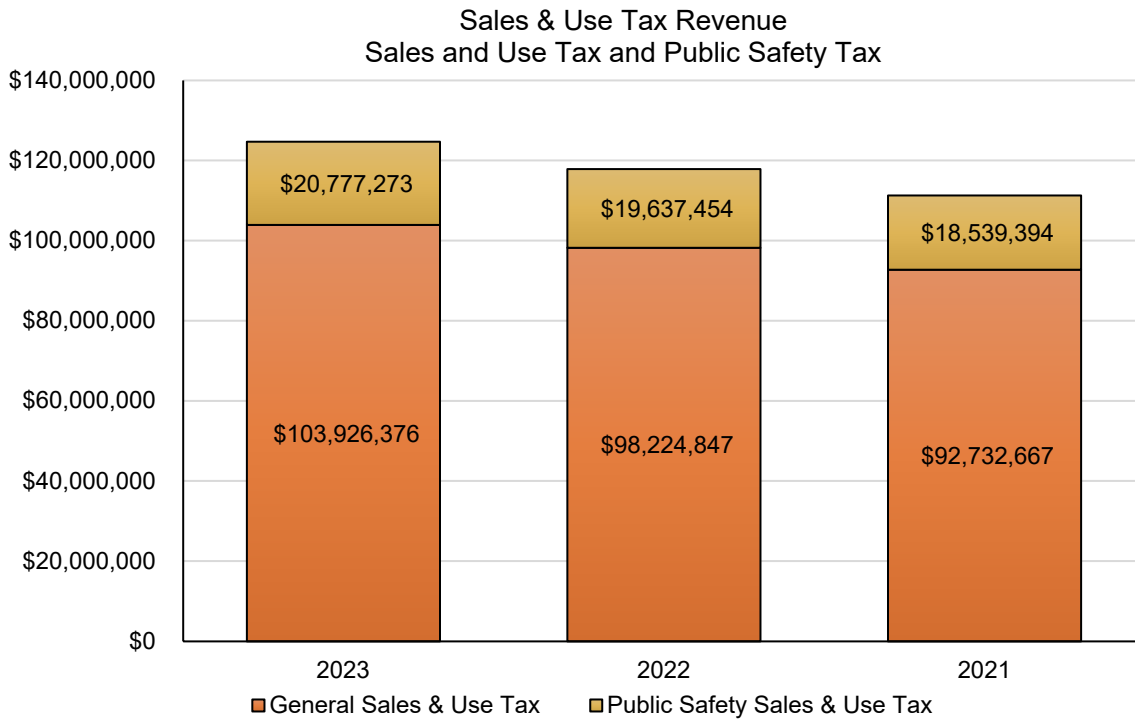


Sales and use tax revenues are under budget by \$1,565,373. Sales and use taxes are up \$13,431,588 million compared to 2021, and \$6,841,348 million compared to 2022.

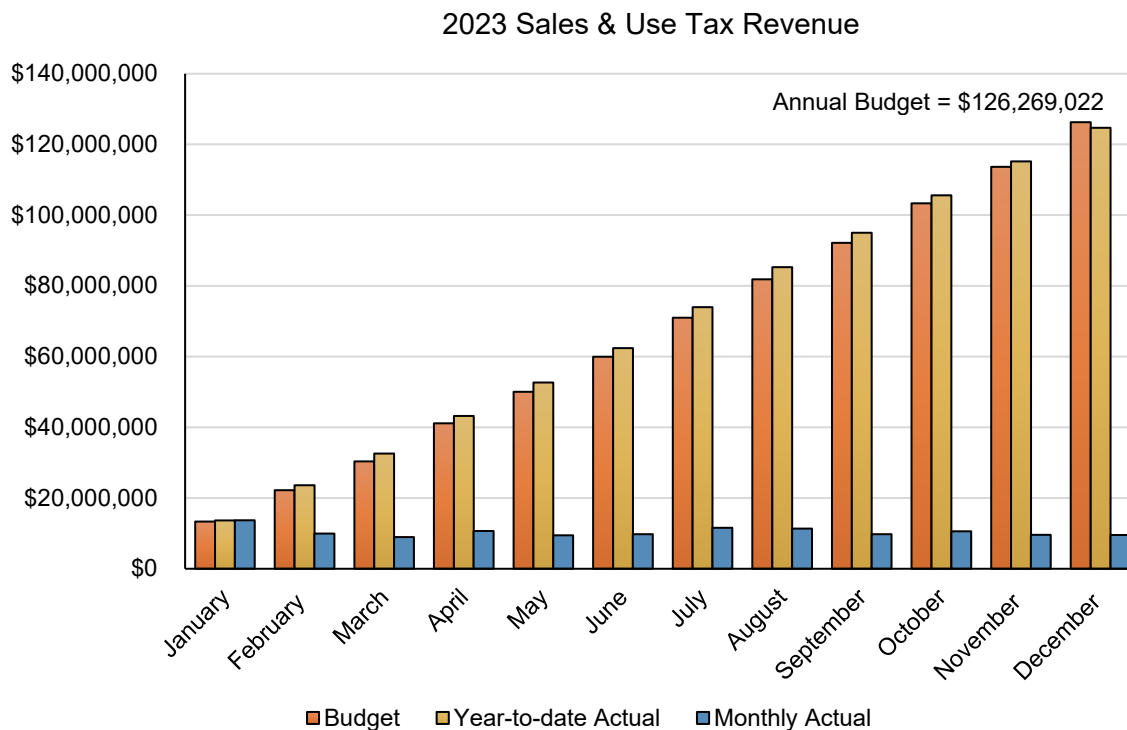
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- Across the top 25 shopping centers, total sales and use tax receipts are up 1.0% compared to receipts from the same period of the prior year.
- Sales and use taxes, after economic development and intergovernmental agreement payments, are up by 6.1% from 2022.
- Sales tax from retail activity, after economic development and intergovernmental agreement payments, increased \$3,434,099 or 4.5% from \$76,855,856 in 2022 to \$80,289,955 in 2023.
- Urban renewal areas make up 34.4% 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.



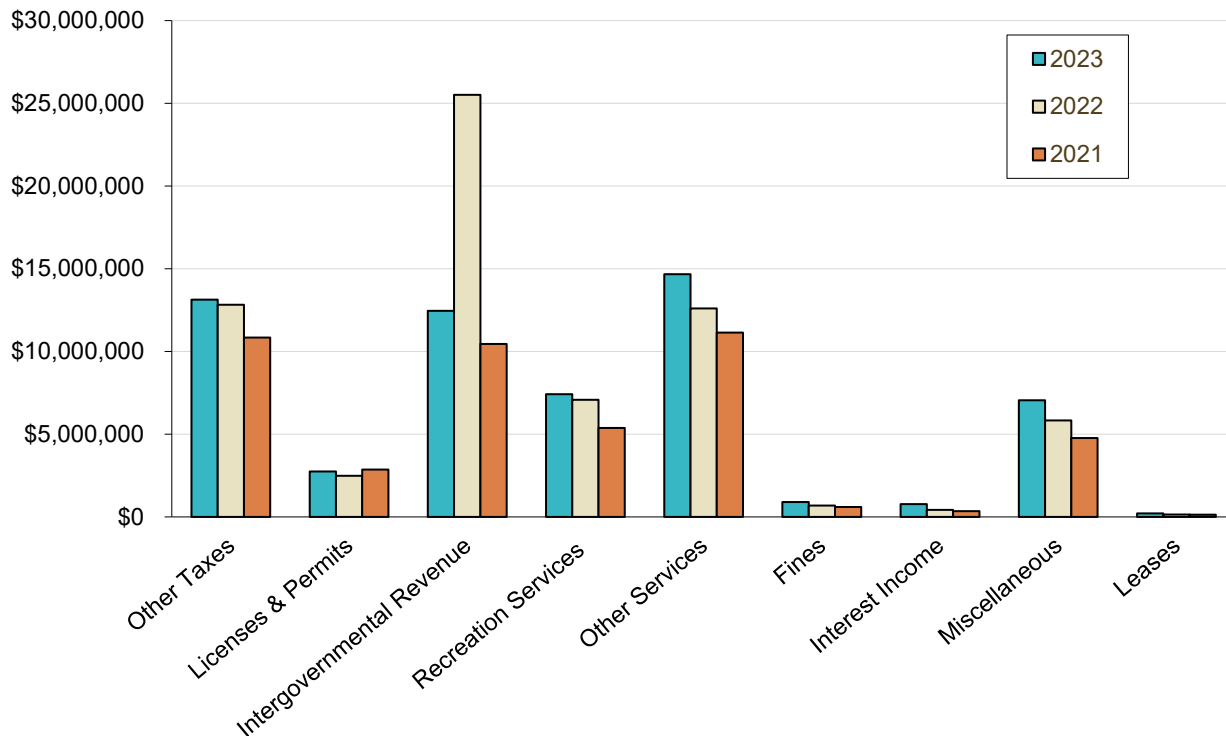
The chart below presents the pro rata budget trend compared to actual sales and use tax collections by month and cumulative total. The prorated budget trend is based primarily on 3-year historical averages.





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

General Fund Revenues less Transfers and Other Financing Sources  
2021-2023

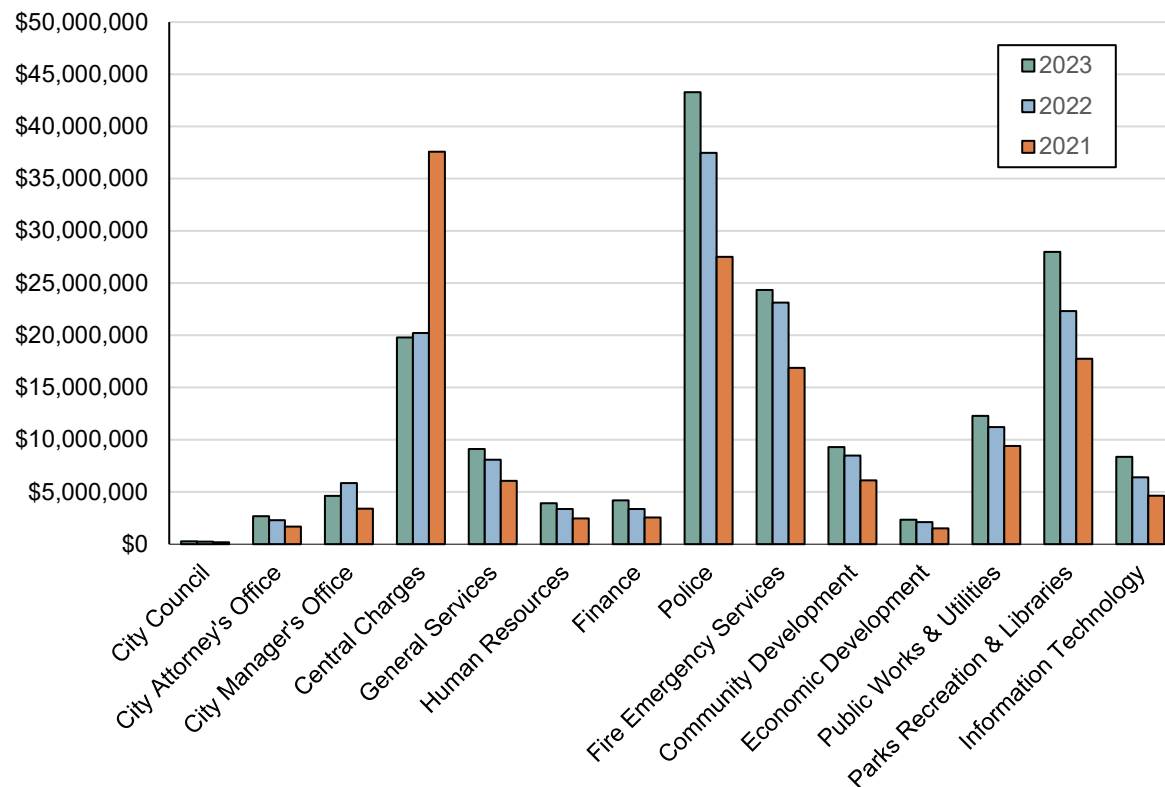


Explanations of notable year over year revenue variances:

- Other Taxes is up from 2021 due to accommodations and admissions taxes. In 2021, accommodations and admissions taxes were down due to the COVID-19 pandemic.
- Intergovernmental revenue was up in 2022 due to one-time allocations of American Rescue Plan Act funding.
- Recreation Services is up in 2022 and 2023 compared to 2021. 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, 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 due to the State of Colorado Emergency Medical Services supplemental reimbursement payment intended to reduce the gap of low Medicaid reimbursement rates to public providers.

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

General Fund Expenditures by Function, less Other Financing Uses  
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.

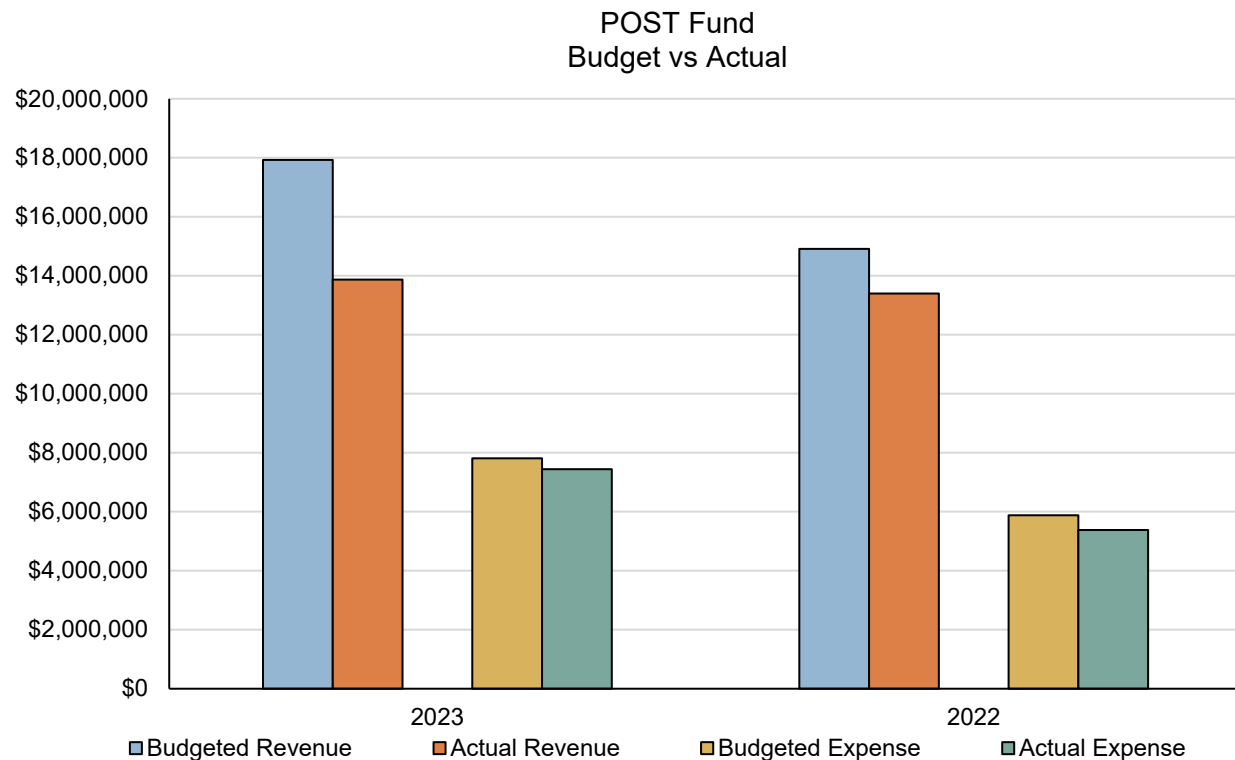
Also, the City has been successful in filling positions in 2023 and is steadily returning to full staffing. As this occurs, some departments are reporting an expected increase in salaries and benefits.

Explanations of other notable year over year expenditure variances:

- Police is up primarily due to salaries, motor fuel charges, fleet rental fees, and contractual services.
- Parks, Recreation & Libraries is up due mostly to salaries, fees for contract and professional services, charges for fleet rental and motor fuel, and purchases of materials and supplies.
- Information Technology is up mainly due to salaries, equipment maintenance, and professional service 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 \$10,115,303. Revenues and carryover are actually exceeding expenditures by \$6,430,315, which means revenues and carryover over expenditures are under projections by \$3,684,988.

Current year revenues are under budget by \$4,055,789, or 23.9%, due mostly to a recent appropriation of sales tax and use taxes for the Sheridan Green Elementary School demolition project as well as intergovernmental grant reimbursements that have not yet been received. Interest income on the 2022 POST Note proceeds is exceeding budget due to a favorable interest rate environment. Excluding the 2022 POST note financing and carryover funding, revenues are up \$1,219,922 or 10.4%, compared to 2022, due primarily to sales tax and interest earnings on the 2022 POST note proceeds.

Current year expenditures are under budget by \$370,801. Expenditures increased \$2,057,419 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 \$10,115,303 were added to the capital program with the 2023 Adopted Budget, as adjusted. After current year expenditures totaling \$5,057,343, the remaining budget authorized and available for capital projects totals \$35,595,260.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$ 30,537,300	\$ 10,115,303	\$ 5,057,343	\$ 35,595,260

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	\$ -	\$ 44,963	\$ 4,757,037
England Park - Debt Funded	\$ 4,500,000	\$ -	\$ 141,166	\$ 4,358,834
Recreation Facilities Improvements	\$ 600,584	\$ 1,960,000	\$ 378,844	\$ 2,181,740
Sheridan Green Park Construction	\$ -	\$ 2,072,000	\$ -	\$ 2,072,000
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,465,953	\$ -	\$ 225,486	\$ 1,240,467
McKay Lake (Adams County Open Space)	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Squires Park (ACOS)	\$ -	\$ 900,000	\$ -	\$ 900,000
Trail Development (Jefferson County Open Space)	\$ 562,975	\$ 234,000	\$ 3,838	\$ 793,137

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>.

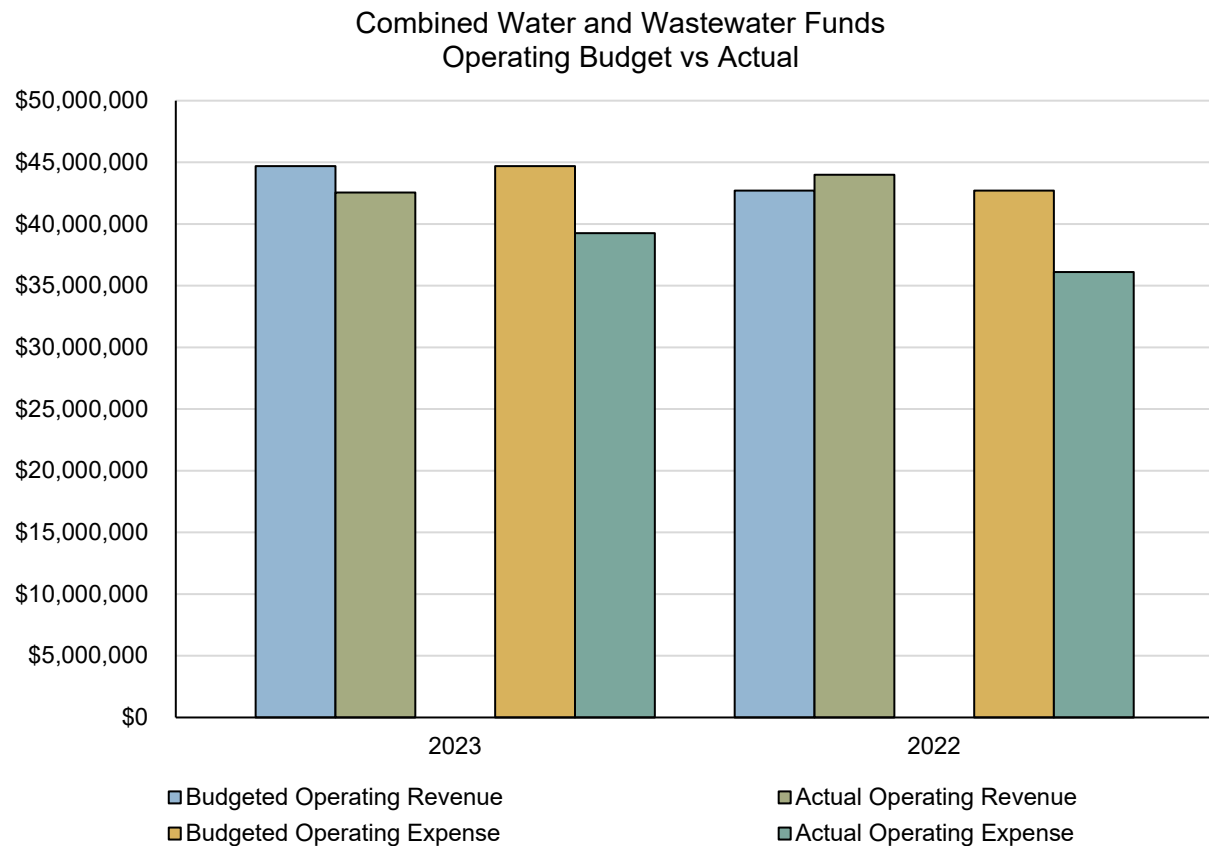
## Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)

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 and carryover were projected to exceed expenditures by \$33,929,436. Revenues and carryover are actually exceeding expenditures by \$33,954,615, which means revenues and carryover over expenditures are ahead of projections by \$25,179.

The combined Water and Wastewater Fund operating revenues were projected to equal operating expenditures. Operating revenues are actually exceeding operating expenditures by \$3,296,005, which means operating results are ahead of projections by \$3,296,005.

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 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 \$33,929,436 were added to the capital program as part of the 2023 Adopted Budget, as adjusted. With current year expenditures totaling \$51,911,669, the remaining budget authorized and available for capital projects totals \$71,412,191.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 58,795,829	\$ 28,503,196	\$ 45,476,939	\$ 41,822,086
Wastewater	\$ 30,598,595	\$ 5,426,240	\$ 6,434,730	\$ 29,590,105
Combined	\$ 89,394,424	\$ 33,929,436	\$ 51,911,669	\$ 71,412,191

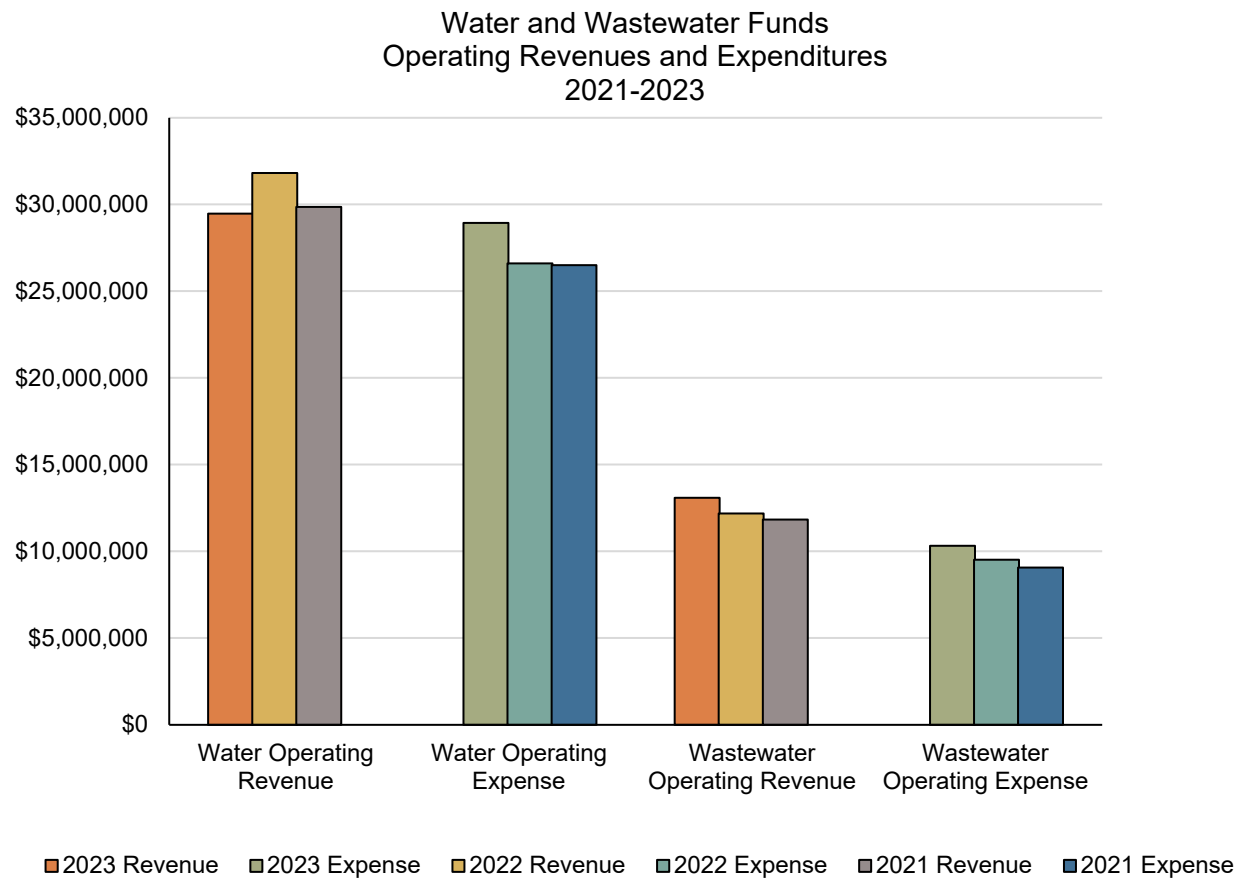
The following tables provide a snapshot of the most significant Water and Wastewater projects currently underway.

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	\$ 9,540,577	\$ 11,720,018
Northridge Storage Tanks Repair	\$ 19,704,838	\$ -	\$ 15,911,412	\$ 3,793,426
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 8,009,184	\$ -	\$ 239,564	\$ 7,769,620
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	\$ -	\$ 280,474	\$ 8,062,695
88th & Zuni Lift Station Repair and Replacement	\$ 3,908,327	\$ -	\$ 26,112	\$ 3,882,215
BDC WW Treatment Facility Aeration Basins	\$ 3,881,841	\$ -	\$ 2,941,277	\$ 940,564
Little Dry Creek Interceptor Sewer Outfall Repair & Replace	\$ 3,703,340	\$ -	\$ 94,401	\$ 3,608,939
Big Dry Creek A basins & Headworks Repair and Replacement	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Big Dry Creek Interceptor Sewer Improvements	\$ 2,592,478	\$ -	\$ 615,364	\$ 1,977,114
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.

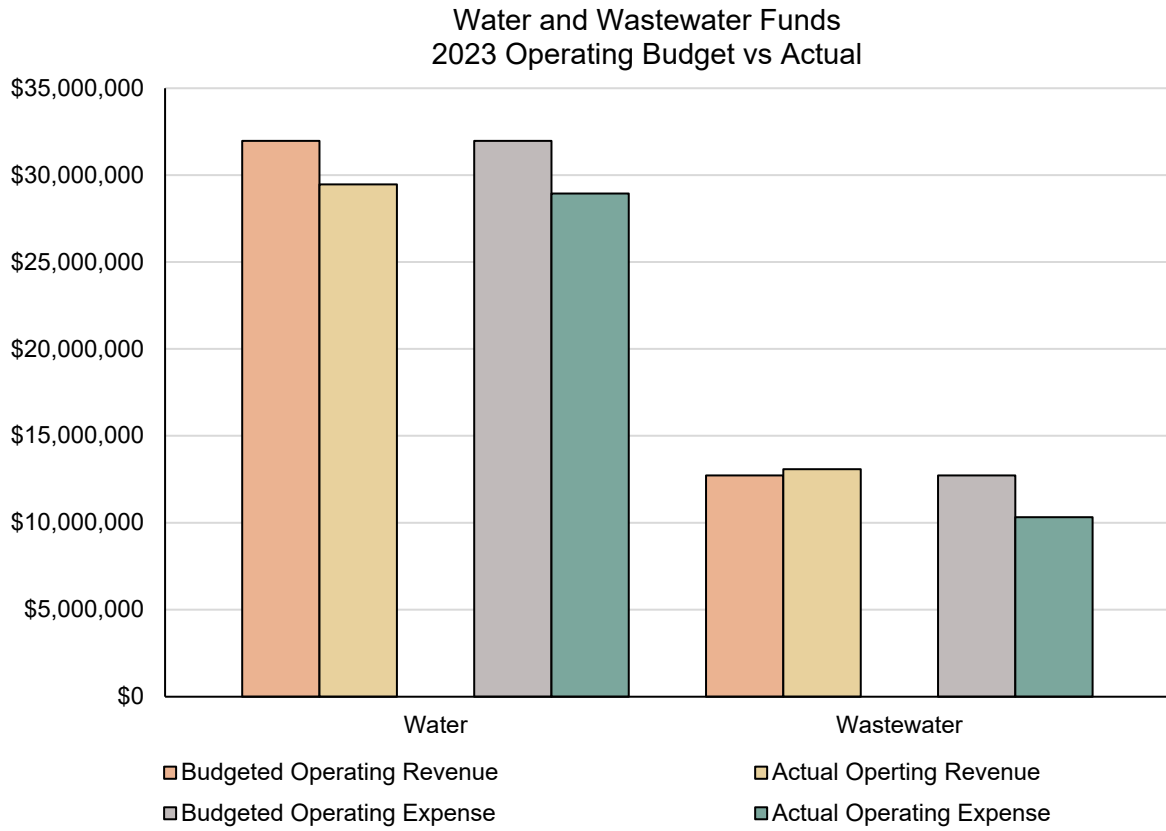


Fluctuations in revenue are mostly due to climatic variations on water consumption and changes in billing rates. 2022 was abnormally hot and dry driving water consumption and revenues for that year.

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.

The following graph represents information for the Water and Wastewater Funds Budget vs. Actual.



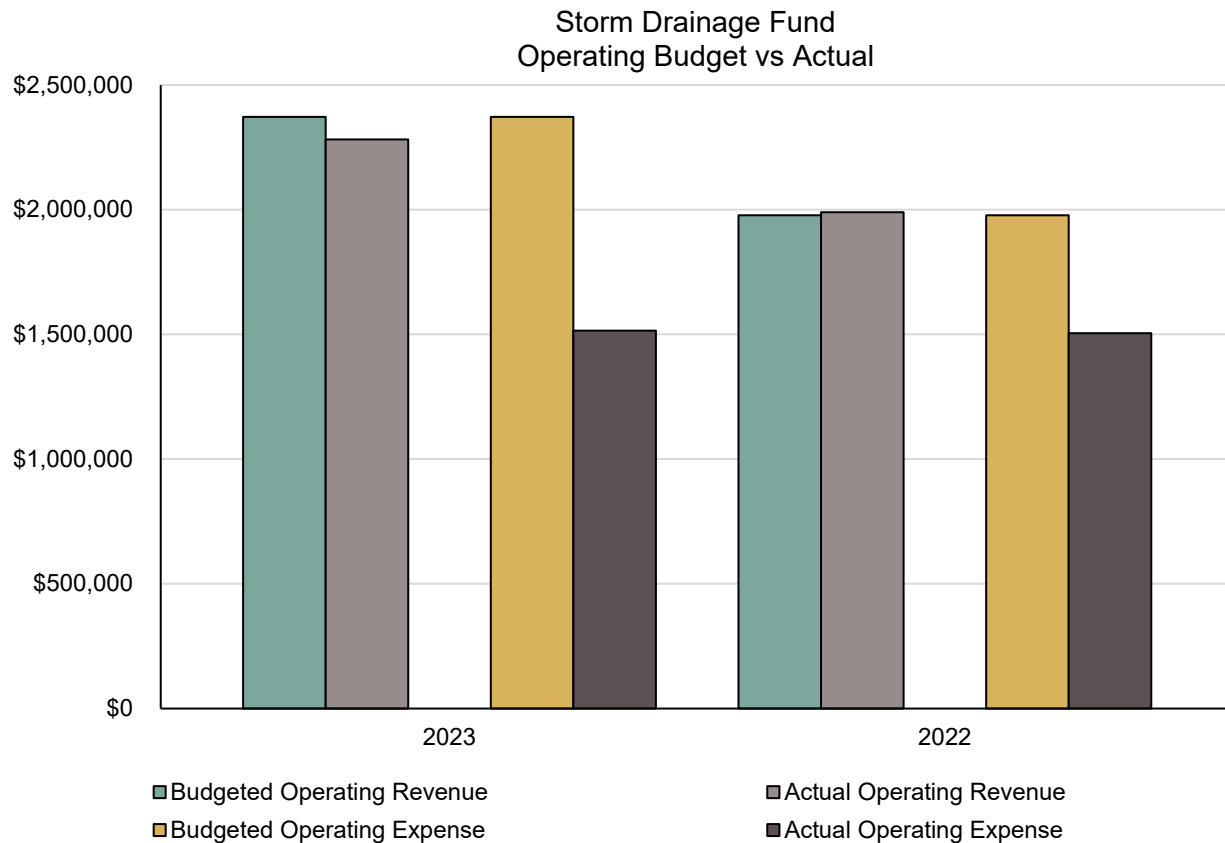
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates.



The Storm Drainage Fund revenues and carryover were projected to exceed expenditures by \$3,365,000. Revenues and carryover are actually exceeding expenditures by \$4,104,419, which means revenues and carryover over expenditures are ahead of projections by \$739,419.

The Storm Drainage Fund operating revenues were projected to equal operating expenditures. Operating revenues are actually exceeding operating expenditures by \$766,497, which means operating revenues over operating expenditures are ahead of projections by \$766,497.

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.

Storm Drainage expenses are in large part the result of unpredictable events, like cleanup of environmental spills and street sweeping after snowstorms. There were fewer of these types of events in 2023 compared to the prior year, resulting in lower than projected expenses.

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 \$2,634,343, the remaining budget authorized and available for capital projects totals \$7,346,982.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 6,616,325	\$ 3,365,000	\$ 2,634,343	\$ 7,346,982

The following table provides 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	\$ 4,005,895	\$ 1,300,000	\$ 4,169,895
Stormwater Miscellaneous Improvements	\$ 783,276	\$ (100)	\$ 99,363	\$ 683,813
Stormwater Infrastructure Major Repair & Replacement	\$ 746,352	\$ (200,000)	\$ 6,000	\$ 540,352
Westy Station Area-Water Basin Water Quality Pond	\$ 756,838	\$ 100,000	\$ 89,720	\$ 767,118
Shaw Heights Tributary Improvements	\$ 500,000	\$ -	\$ 350,000	\$ 150,000
Open Channel Major Maintenance	\$ 63,972	\$ 440,000	\$ 354,476	\$ 149,496

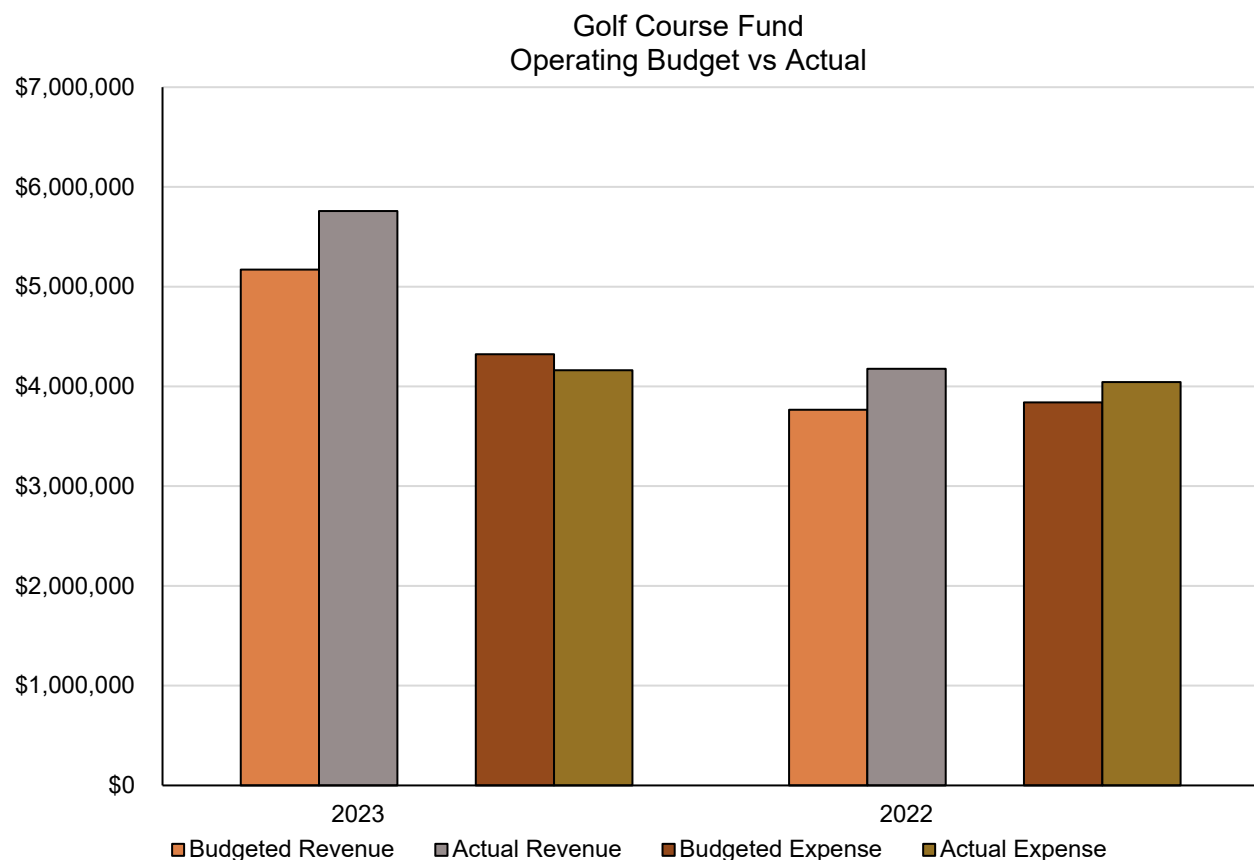
Capital project expenditure information is not included in the Storm Drainage Fund graphical illustration in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.cityofwestminster.us/budget>.

## 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 \$719,000. Revenues and carryover are actually exceeding expenditures by \$1,487,026, which means revenues and carryover over expenditures are ahead of projections by \$768,026.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$847,163. Operating revenues are actually exceeding operating expenditures by \$1,597,087, which means operating revenues over operating expenditures are ahead of projections by \$749,924.



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 \$588,550. Compared to 2022, operating revenue is up \$1,582,099 or 37.9% due mostly to green fees and cart rentals.

Current year operating expenditures are under budget by \$161,374 mainly due to savings in salaries, utilities (primarily water and sewer charges), and expense for motor fuel and landscape supplies.

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 \$675,868, the remaining budget authorized and available for capital projects totals \$1,026,936.

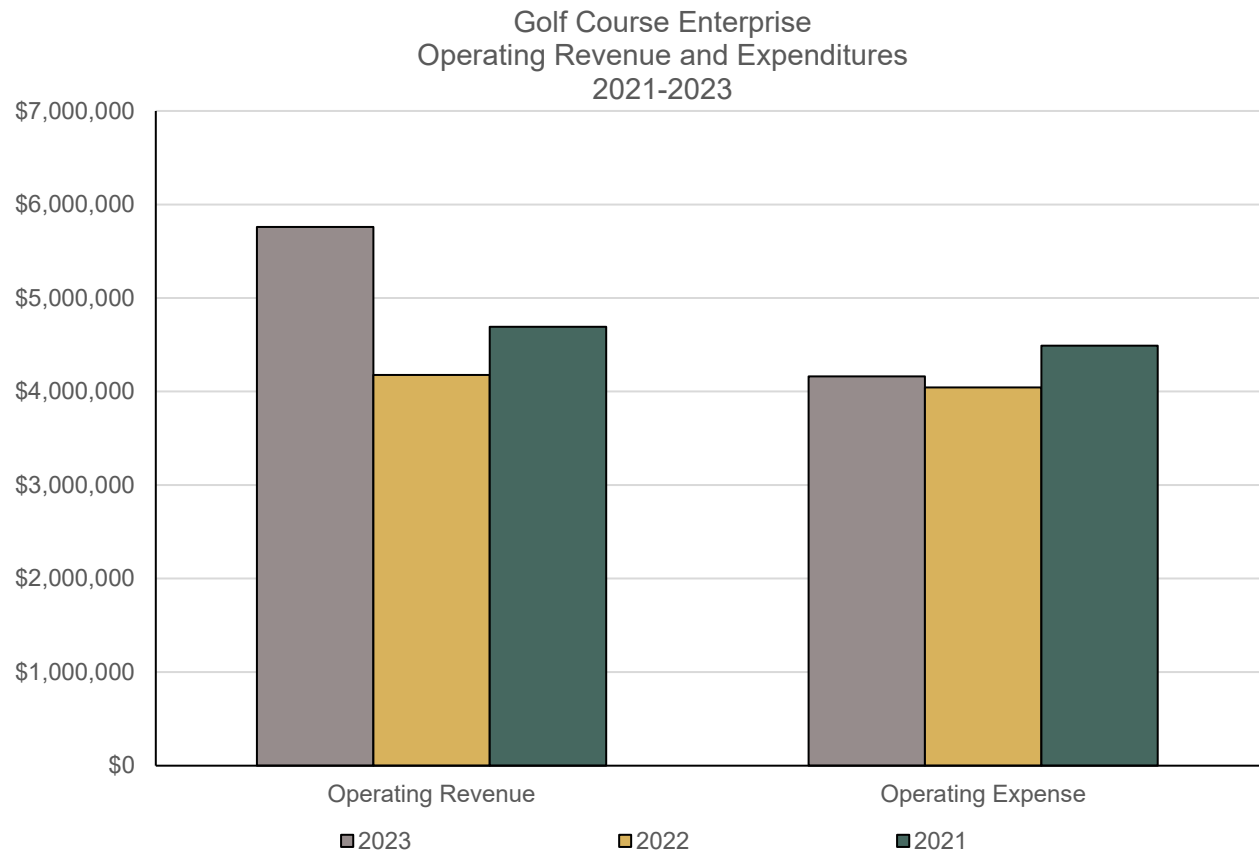
Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 983,804	\$ 719,000	\$ 675,868	\$ 1,026,936

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	\$ -	\$ 326,953	\$ 224,114
Cart Path Replacement	\$ 88,012	\$ 128,000	\$ 95,241	\$ 120,771
Golf Course Improvements	\$ 122,059	\$ 202,000	\$ 239,681	\$ 84,378
Facilities Maintenance Improvements	\$ 9,089	\$ -	\$ -	\$ 9,089
Irrigation System Replacement	\$ 3,533	\$ -	\$ 3,277	\$ 256

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 \$1,582,099 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 up \$118,358 compared to the prior year due to an increase in personnel costs.

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**City of Westminster**  
**Financial Report**  
**For Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>General Fund</b>					
<b>Revenues</b>					
Sales Tax	103,563,976		103,032,880	(531,096)	99.5%
Use Tax	22,705,046		21,670,769	(1,034,277)	95.4%
Other Taxes	12,008,509		13,127,786	1,119,277	109.3%
Licenses & Permits	2,317,401		2,743,665	426,264	118.4%
Intergovernmental Revenue	12,702,841		12,455,491	(247,350)	98.1%
Charges for Services					
Recreation Services	6,868,676		7,412,694	544,018	107.9%
Other Services	14,289,162		14,670,128	380,966	102.7%
Fines	759,750		898,406	138,656	118.3%
Interest Income	325,000	(1)	768,442	443,442	236.4%
Miscellaneous	4,716,071	(2)	7,044,918	2,328,847	149.4%
Leases	88,000		212,668	124,668	241.7%
Interfund Transfers	6,966,944		7,006,214	39,270	100.6%
Other Financing Sources	500,000	(3)	0	(500,000)	
<b>Total Revenues</b>	<u>187,811,376</u>		<u>191,044,061</u>	<u>3,232,685</u>	101.7%
<b>Expenditures</b>					
City Council	369,933		270,447	(99,486)	73.1%
City Attorney's Office	2,767,750		2,664,407	(103,343)	96.3%
City Manager's Office	4,903,414		4,611,836	(291,578)	94.1%
Central Charges	22,834,631		19,783,175	(3,051,456)	86.6%
General Services	9,832,580		9,111,377	(721,203)	92.7%
Human Resources	3,830,422	(4)	3,908,784	78,362	102.0%
Finance	4,014,607	(4)	4,178,612	164,005	104.1%
Police	44,194,750		43,276,431	(918,319)	97.9%
Fire Emergency Services	24,047,176	(4)	24,335,160	287,984	101.2%
Community Development	9,517,165		9,289,869	(227,296)	97.6%
Economic Development	2,508,720		2,331,761	(176,959)	92.9%
Public Works & Utilities	14,162,669		12,278,762	(1,883,907)	86.7%
Parks, Recreation & Libraries	29,382,418		27,984,749	(1,397,669)	95.2%
Information Technology	8,829,727		8,361,105	(468,622)	94.7%
Interfund Transfers	22,678,291		22,678,291	-	100.0%
<b>Total Expenditures</b>	<u>203,874,253</u>		<u>195,064,766</u>	<u>(8,809,487)</u>	95.7%
<b>Increase/(Decrease) in Fund Balance</b>	<u>(16,062,877)</u>		<u>(4,020,705)</u>	<u>12,042,172</u>	
<b>Fund Balance, beginning of year</b>			<u>19,202,972</u>		
<b>Fund Balance, end of year</b>			<u>15,182,267</u>		

(1) Interest rates are higher than anticipated.

(2) Miscellaneous revenue is over budget due to proceeds from oil and gas royalties and other various reimbursements.

(3) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund that will be recorded during the yearend close process.

(4) Budget to actual variances are due to personnel services expenditures.

**City of Westminster**  
**Financial Report**  
**For Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>Parks, Open Space and Trails Fund</b>					
<b>Revenues</b>					
Sales & Use Tax	10,719,618		8,654,975	(2,064,643)	80.7%
Intergovernmental Revenue	6,002,478	(1)	3,119,500	(2,882,978)	52.0%
Interest Income	150,000	(2)	1,056,737	906,737	704.5%
Miscellaneous	5,000		10,095	5,095	201.9%
Interfund Transfers	74,128		74,128	0	100.0%
Other Financing Sources	20,000	(3)	0	(20,000)	
Sub-total Revenues	<u>16,971,224</u>		<u>12,915,435</u>	<u>(4,055,789)</u>	76.1%
Carryover	952,924		952,924	0	100.0%
Total Revenues	<u>17,924,148</u>		<u>13,868,359</u>	<u>(4,055,789)</u>	77.4%
<b>Expenditures</b>					
Central Charges	3,918,302		3,905,392	(12,910)	99.7%
Park Services	3,890,543		3,532,652	(357,891)	90.8%
Total Expenditures	<u>7,808,845</u>		<u>7,438,044</u>	<u>(370,801)</u>	95.3%
Revenues Over(Under) Expenditures	<u>10,115,303</u>	(4)	<u>6,430,315</u>	<u>(3,684,988)</u>	
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	10,115,303		5,057,343		
Beginning Authorized	30,537,300				
Total Capital Program	<u>40,652,603</u>		<u>5,057,343</u>	<u>35,595,260</u>	

(1) Intergovernmental Revenue variance is due to pending grant reimbursements.

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

(3) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund that will be recorded during the yearend close process.

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



**City of Westminster**  
**Financial Report**  
**For Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>Water and Wastewater Funds - Combined</b>					
<b>Operating Revenues</b>					
License & Permits	107,000		97,195	(9,805)	90.8%
Intergovernmental Revenue	49,000		0	(49,000)	
Rates and Charges - Operating	42,622,443	(1)	40,653,755	(1,968,688)	95.4%
Miscellaneous	1,906,682	(2)	1,795,262	(111,420)	94.2%
<b>Total Operating Revenues</b>	<u>44,685,125</u>		<u>42,546,212</u>	<u>(2,138,913)</u>	<u>95.2%</u>
<b>Operating Expenditures</b>					
Central Charges	6,290,265		6,139,305	(150,960)	97.6%
Finance	1,794,267		1,725,922	(68,345)	96.2%
Public Works & Utilities	36,420,317		31,239,333	(5,180,984)	85.8%
Parks, Recreation & Libraries	180,276		145,647	(34,629)	80.8%
<b>Total Operating Expenditures</b>	<u>44,685,125</u>		<u>39,250,207</u>	<u>(5,434,918)</u>	<u>87.8%</u>
<b>Operating Income (Loss)</b>	<u>0</u>		<u>3,296,005</u>	<u>3,296,005</u>	
<b>Other Revenue and Expenditures</b>					
Rates and Charges - Nonoperating	27,486,856	(1)	26,414,488	(1,072,368)	96.1%
Tap Fees	7,000,000	(3)	3,377,089	(3,622,911)	48.2%
Interest Income	500,000	(4)	1,920,198	1,420,198	384.0%
Interfund Transfers	5,000,000		5,000,000	0	100.0%
Other Financing Sources	20,000	(5)	0	(20,000)	
Carryover	7,475,737		7,475,737	0	100.0%
Debt Service	(9,723,853)		(9,699,598)	24,255	99.8%
Reserve Transfer In	22,320,503		22,320,503	0	100.0%
Reserve Transfer Out	(26,149,807)		(26,149,807)	0	100.0%
<b>Total Other Revenue (Expenditures)</b>	<u>33,929,436</u>		<u>30,658,610</u>	<u>(3,270,826)</u>	
<b>Revenues Over(Under) Expenditures</b>	<u>33,929,436</u>	(6)	<u>33,954,615</u>	<u>25,179</u>	
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	33,929,436		51,911,669		
Beginning Authorized	89,394,424				
<b>Total Capital Program</b>	<u>123,323,860</u>		<u>51,911,669</u>	<u>71,412,191</u>	

(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 cash-in-lieu payment for the Uplands development offsite improvements.

(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) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund that will be recorded during the yearend close process.

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

**City of Westminster**  
**Financial Report**  
**For Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	%
<b>Water Fund</b>					
<b>Operating Revenues</b>					
License & Permits	107,000		97,195	(9,805)	90.8%
Intergovernmental Revenue	49,000		0	(49,000)	
Rates and Charges - Operating	30,393,627	(1)	28,104,252	(2,289,375)	92.5%
Miscellaneous	1,415,866	(2)	1,264,598	(151,268)	89.3%
<b>Total Operating Revenues</b>	<b>31,965,493</b>		<b>29,466,045</b>	<b>(2,499,448)</b>	<b>92.2%</b>
<b>Operating Expenditures</b>					
Central Charges	4,976,571		4,866,807	(109,764)	97.8%
Finance	1,794,267		1,725,922	(68,345)	96.2%
Public Works & Utilities	25,014,379		22,196,505	(2,817,874)	88.7%
PRL Standley Lake	180,276		145,647	(34,629)	80.8%
<b>Total Operating Expenditures</b>	<b>31,965,493</b>		<b>28,934,881</b>	<b>(3,030,612)</b>	<b>90.5%</b>
<b>Operating Income (Loss)</b>	<b>0</b>		<b>531,164</b>	<b>531,164</b>	
<b>Other Revenue and (Expenditures)</b>					
Rates and Charges - Nonoperating	17,660,328	(1)	16,330,505	(1,329,823)	92.5%
Tap Fees	5,000,000	(3)	2,177,609	(2,822,391)	43.6%
Interest Income	275,000	(4)	1,188,371	913,371	432.1%
Interfund Transfers	6,599,727		6,599,727	0	100.0%
Other Financing Sources	20,000	(6)	0	(20,000)	
Carryover	6,131,403		6,131,403	0	100.0%
Debt Service	(5,188,038)		(5,165,542)	22,496	99.6%
Reserve Transfer In	22,320,503		22,320,503	0	100.0%
Reserve Transfer Out	(24,315,727)		(24,315,727)	0	100.0%
<b>Total Other Revenues (Expenditures)</b>	<b>28,503,196</b>	<b>(6)</b>	<b>25,266,849</b>	<b>(3,236,347)</b>	
<b>Revenues Over(Under) Expenditures</b>	<b>28,503,196</b>		<b>25,798,013</b>	<b>(2,705,183)</b>	
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	28,503,196		45,476,939		
Beginning Authorized	58,795,829				
<b>Total Capital Program</b>	<b>87,299,025</b>		<b>45,476,939</b>	<b>41,822,086</b>	

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

(2) Miscellaneous includes a cash-in-lieu payment for the Uplands development offsite improvements.

(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) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund that will be recorded during the yearend close process.

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

**City of Westminster**  
**Financial Report**  
**For Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>Wastewater Fund</b>					
<b>Operating Revenues</b>					
Rates and Charges - Operating	12,228,816		12,549,503	320,687	102.6%
Miscellaneous	490,816	(1)	530,664	39,848	108.1%
Total Operating Revenues	<u>12,719,632</u>		<u>13,080,167</u>	<u>360,535</u>	102.8%
<b>Operating Expenditures</b>					
Central Charges	1,313,694		1,272,498	(41,196)	96.9%
Public Works & Utilities	11,405,938		9,042,828	(2,363,110)	79.3%
Total Operating Expenditures	<u>12,719,632</u>		<u>10,315,326</u>	<u>(2,404,306)</u>	81.1%
<b>Operating Income (Loss)</b>	<u>0</u>		<u>2,764,841</u>	<u>2,764,841</u>	
<b>Other Revenue and Expenditures</b>					
Rates and Charges - Nonoperating	9,826,528		10,083,983	257,455	102.6%
Tap Fees	2,000,000	(2)	1,199,480	(800,520)	60.0%
Interest Income	225,000	(3)	731,827	506,827	325.3%
Interfund Transfers	(1,599,727)		(1,599,727)	0	100.0%
Carryover	1,344,334		1,344,334	0	100.0%
Debt Service	(4,535,815)		(4,534,056)	1,759	100.0%
Reserve Transfer Out	(1,834,080)		(1,834,080)	0	100.0%
Total Other Revenues (Expenditures)	<u>5,426,240</u>		<u>5,391,761</u>	<u>(34,479)</u>	
<b>Revenues Over(Under) Expenditures</b>	<u>5,426,240</u>	(4)	<u>8,156,602</u>	<u>2,730,362</u>	
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	5,426,240		6,434,730		
Beginning Authorized	30,598,595				
Total Capital Program	<u>36,024,835</u>		<u>6,434,730</u>	<u>29,590,105</u>	

(1) Miscellaneous revenue includes a cash-in-lieu payment for the Uplands development offsite improvements.

(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 Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>Storm Drainage Fund</b>					
<b>Operating Revenues</b>					
Charges for Services - Operating	1,915,479		1,824,492	(90,987)	95.2%
Miscellaneous	456,611	(1)	456,611	0	100.0%
Total Operating Revenues	<u>2,372,090</u>		<u>2,281,103</u>	<u>(90,987)</u>	96.2%
<b>Operating Expenditures</b>					
Central Charges	262,463		265,586	3,123	101.2%
Community Development	1,488,827		865,092	(623,735)	58.1%
PRL Park Services	275,000		217,654	(57,346)	79.1%
Public Works & Utilities	345,800		166,274	(179,526)	48.1%
Total Operating Expenditures	<u>2,372,090</u>		<u>1,514,606</u>	<u>(857,484)</u>	63.9%
<b>Operating Income (Loss)</b>	<u>0</u>		<u>766,497</u>	<u>766,497</u>	
<b>Other Revenue and Expenditures</b>					
Charges for Services - Nonoperating	2,518,602		2,398,968	(119,634)	95.2%
Interest Income	77,000	(2)	169,556	92,556	220.2%
Carryover	769,398		769,398	0	100.0%
Total Other Revenues (Expenditures)	<u>3,365,000</u>		<u>3,337,922</u>	<u>(27,078)</u>	
<b>Revenues Over(Under) Expenditures</b>	<u>3,365,000</u>	(3)	<u>4,104,419</u>	<u>739,419</u>	
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	3,365,000		2,634,343		
Beginning Authorized	6,616,325				
Total Capital Program	<u>9,981,325</u>		<u>2,634,343</u>	<u>7,346,982</u>	

(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 Twelve Months Ending December 31, 2023**

Description	Budget	Notes	Actual	(Under) Over Budget	% Budget
<b>Golf Course Enterprise Fund</b>					
<b>Operating Revenues</b>					
Charges for Services	5,167,813		5,753,772	585,959	111.3%
Miscellaneous	2,500		5,091	2,591	203.6%
<b>Total Revenues</b>	<u>5,170,313</u>		<u>5,758,863</u>	<u>588,550</u>	<u>111.4%</u>
<b>Operating Expenditures</b>					
Central Charges	96,000		58,564	(37,436)	61.0%
Recreation Facilities	4,227,150		4,103,212	(123,938)	97.1%
<b>Total Expenditures</b>	<u>4,323,150</u>		<u>4,161,776</u>	<u>(161,374)</u>	<u>96.3%</u>
<b>Operating Income (Loss)</b>	<u>847,163</u>		<u>1,597,087</u>	<u>749,924</u>	
<b>Other Revenues and Expenditures</b>					
Interest Income	12,500	(1)	51,856	39,356	414.8%
Other Financing Sources	20,000	(2)	0	(20,000)	
Debt Service	(1,315,669)		(1,316,923)	(1,254)	100.1%
Interfund Transfers In	1,130,000		1,130,000	0	100.0%
Carryover	25,006		25,006	0	100.0%
<b>Total Other Revenue (Expenditures)</b>	<u>(128,163)</u>		<u>(110,061)</u>	<u>18,102</u>	
<b>Revenues Over(Under) Expenditures</b>	<u>719,000</u>	(3)	<u>1,487,026</u>	<u>768,026</u>	<u>206.8%</u>
<b>Capital Program</b>					
	<b>Appropriations</b>		<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	719,000		675,868		
Beginning Authorized	983,804				
<b>Total Capital Program</b>	<u>1,702,804</u>		<u>675,868</u>	<u>1,026,936</u>	

(1) Interest rates are higher than anticipated.

(2) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund that will be recorded during the yearend close process.

(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 DECEMBER 2023**

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
<b>THE ORCHARD</b> 144TH & I-25 JC PENNEY/MACY'S	553,389	7,741	561,129	569,154	6,923	576,076	(3)	12	(3)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	455,329	475	455,803	440,532	354	440,886	3	34	3
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	418,545	2,669	421,214	429,733	1,660	431,393	(3)	61	(2)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	336,211	1,457	337,668	368,150	1,544	369,694	(9)	(6)	(9)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	247,284	1,887	249,171	226,583	1,076	227,660	9	75	9
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	243,328	1,111	244,439	242,086	1,654	243,740	1	(33)	0
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	214,906	2,288	217,193	216,218	1,004	217,221	(1)	128	0
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	199,029	12,061	211,091	173,355	23,009	196,364	15	(48)	7
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	150,239	1,441	151,680	151,941	1,316	153,257	(1)	10	(1)
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	138,855	73	138,928	143,515	464	143,979	(3)	(84)	(4)
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	130,581	6,724	137,305	119,669	3,344	123,012	9	101	12
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	122,242	537	122,778	117,679	347	118,026	4	55	4
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	119,453	1,232	120,685	86,145	276	86,421	39	347	40
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	96,751	519	97,269	120,326	977	121,303	(20)	(47)	(20)

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

Center Location Anchor Tenant/Taxpayer	Current Month			Last Year			Percentage Change		
	General	General	Total	General	General	Total	Sales	Use	Total
	Sales	Use		Sales	Use				
<b>VILLAGE AT THE MALL</b> S SIDE 88TH DEPEW-HARLAN LOWE'S	91,172	968	92,140	84,128	6,062	90,190	8	(84)	2
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	82,539	67	82,606	86,318	39	86,358	(4)	70	(4)
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	81,010	168	81,178	85,456	109	85,565	(5)	54	(5)
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	70,654	758	71,412	71,635	414	72,049	(1)	83	(1)
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	67,210	445	67,655	80,581	620	81,201	(17)	(28)	(17)
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	44,529	135	44,663	51,008	440	51,448	(13)	(69)	(13)
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	43,272	693	43,966	27,051	1,703	28,754	60	(59)	53
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON HOOTERS	43,023	176	43,199	42,571	833	43,404	1	(79)	0
<b>WESTMINSTER SQUARE</b> NW CORNER 74TH & FED ARC THRIFT STORE	42,202	46	42,248	34,350	31	34,381	23	48	23
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	41,383	109	41,492	59,446	901	60,347	(30)	(88)	(31)
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	40,019	291	40,310	39,421	158	39,579	2	84	2
<b>TOTALS</b>	<u>4,073,153</u>	<u>44,070</u>	<u>4,117,224</u>	<u>4,067,050</u>	<u>55,257</u>	<u>4,122,307</u>	<u>0</u>	<u>(20)</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**  
**DECEMBER 2023 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				
<b>THE ORCHARD</b> 144TH & I-25 JC PENNEY/MACY'S	6,908,255	181,896	7,090,152	7,093,942	122,927	7,216,868	(3)	48	(2)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	5,129,595	9,623	5,139,217	5,010,333	75,437	5,085,770	2	(87)	1
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	4,541,219	36,198	4,577,417	4,660,700	26,506	4,687,206	(3)	37	(2)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	4,421,099	26,807	4,447,906	4,494,532	52,214	4,546,746	(2)	(49)	(2)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	3,012,396	17,650	3,030,046	3,054,379	17,090	3,071,469	(1)	3	(1)
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	2,810,704	24,034	2,834,738	2,676,662	18,872	2,695,535	5	27	5
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	2,588,791	16,488	2,605,278	2,581,228	18,536	2,599,764	0	(11)	0
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	2,387,087	267,995	2,655,082	2,289,683	255,525	2,545,208	4	5	4
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	1,840,734	5,933	1,846,666	1,859,911	4,030	1,863,942	(1)	47	(1)
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	1,807,885	14,880	1,822,766	1,892,655	20,098	1,912,753	(4)	(26)	(5)
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,585,002	14,925	1,599,927	1,697,754	7,700	1,705,453	(7)	94	(6)
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	1,563,866	45,785	1,609,651	1,508,049	38,841	1,546,890	4	18	4
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	1,531,067	4,326	1,535,392	1,379,086	3,852	1,382,938	11	12	11
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	1,402,382	11,304	1,413,686	1,211,935	20,831	1,232,766	16	(46)	15

**CITY OF WESTMINSTER**  
**TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER**  
**DECEMBER 2023 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				
<b>VILLAGE AT THE MALL</b> S SIDE 88TH DEPEW-HARLAN LOWE'S	1,320,228	13,575	1,333,803	1,280,599	24,016	1,304,616	3	(43)	2
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	1,073,820	10,578	1,084,398	1,194,138	10,361	1,204,499	(10)	2	(10)
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	1,038,024	2,187	1,040,211	994,967	1,596	996,563	4	37	4
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	875,590	8,926	884,516	804,634	2,160	806,794	9	313	10
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	851,283	9,257	860,540	711,686	6,352	718,039	20	46	20
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	730,493	1,528	732,021	819,024	4,285	823,309	(11)	(64)	(11)
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON HOOTERS	583,982	13,846	597,828	619,207	11,835	631,042	(6)	17	(5)
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	542,600	5,303	547,903	499,413	2,331	501,744	9	128	9
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	531,459	3,610	535,070	523,906	1,311	525,217	1	175	2
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	494,904	5,132	500,036	397,063	13,056	410,119	25	(61)	22
<b>WESTMINSTER SQUARE</b> NW CORNER 74TH & FED ARC THRIFT STORE	488,739	1,204	489,943	412,550	1,137	413,687	18	6	18
<b>TOTALS</b>	<u>50,061,207</u>	<u>752,989</u>	<u>50,814,196</u>	<u>49,668,037</u>	<u>760,900</u>	<u>50,428,937</u>	<u>1</u>	<u>(1)</u>	<u>1</u>