



# WESTMINSTER

COLORADO

MONTHLY FINANCIAL REPORT  
November 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**

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, charges for payroll benefit and tax expenditures, including medical and nonmedical insurances, retirement contributions and Medicare tax, were allocated to the departments that reported the respective employee salaries. Previously, these expenditures had been 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.

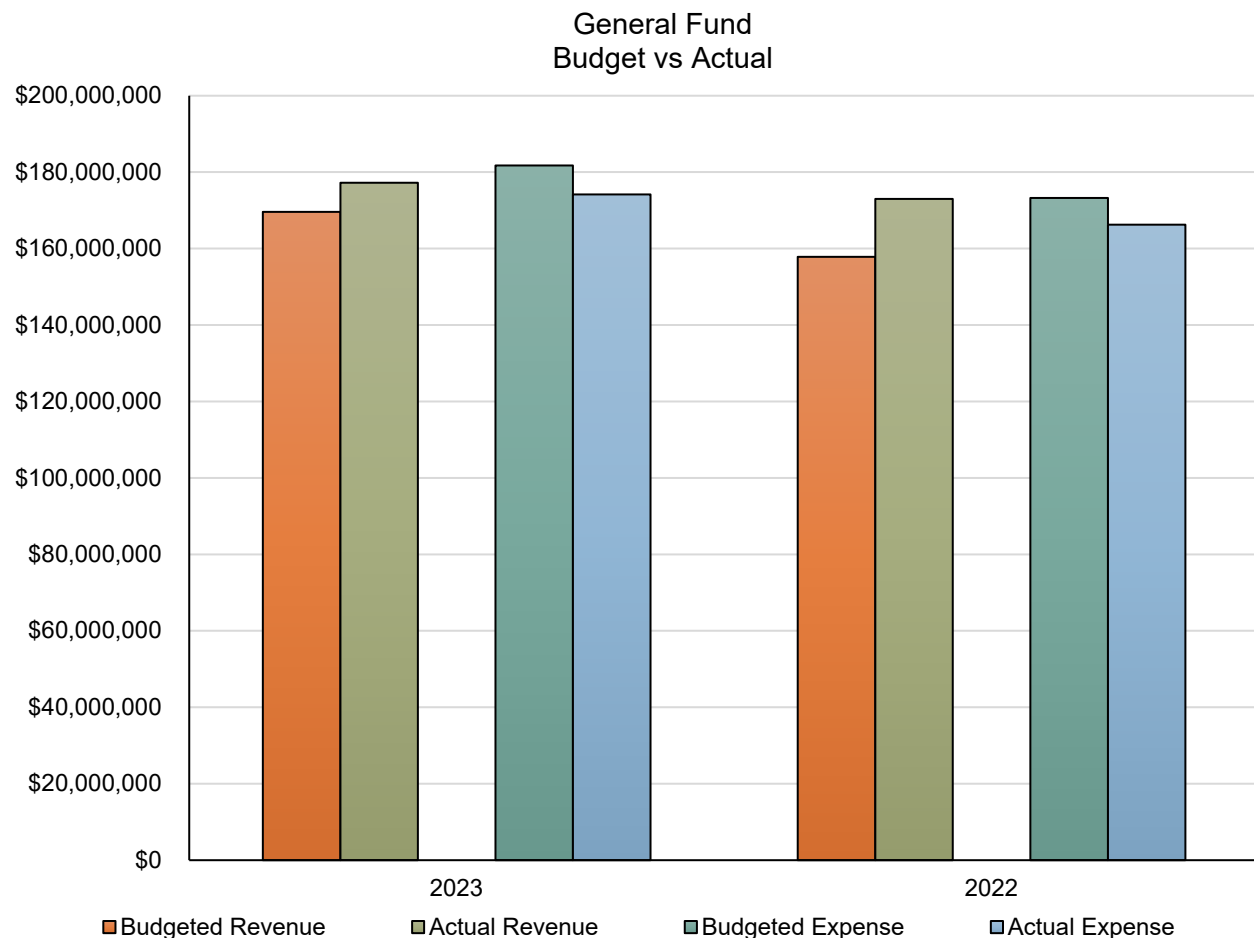
Lastly, the Policy & Budget Department was merged with the General Services Department as part of a reorganization in 2022. Beginning in 2023, the monthly financial report and statements reflect this change.

## **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 \$12,150,968. Revenues are actually exceeding expenditures by \$3,052,658, which means revenues over expenditures are ahead of projections by \$15,203,626.

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.

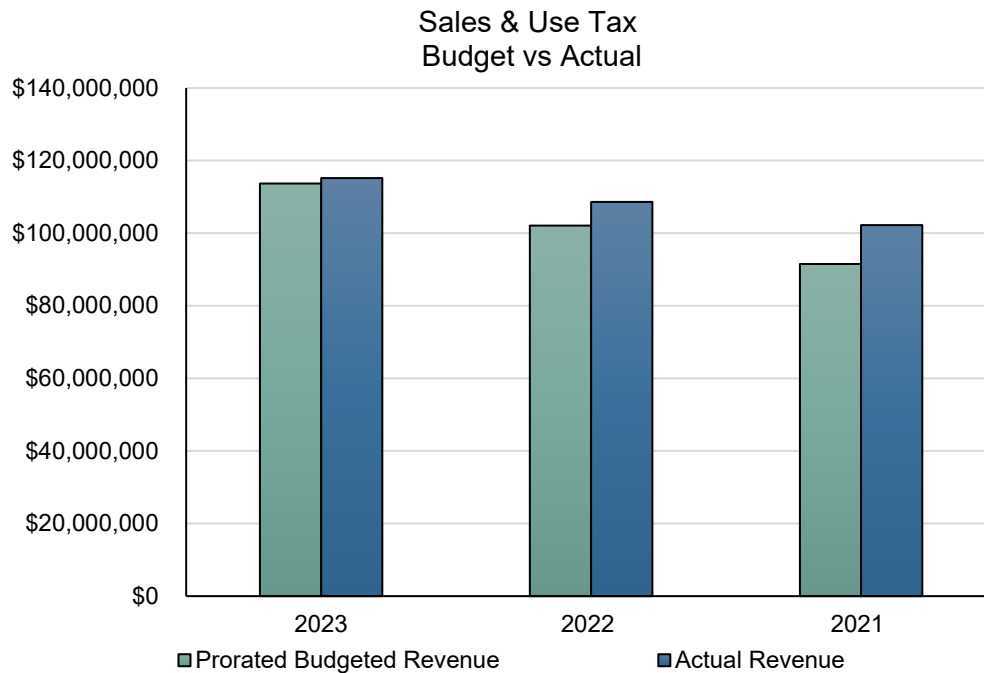
Revenues are exceeding the seasonally adjusted budget by \$7,635,611 due mostly to sales tax, recreation services, and miscellaneous revenues. Miscellaneous revenue includes \$1.8 million in unbudgeted oil and gas royalties, as well as various reimbursements that are currently exceeding the prorated budget. Excluding interfund transfers, revenue has increased \$4,295,446, or 2.6%, compared to 2022. Year over year increases, primarily in sales and use taxes, other services, and miscellaneous revenue are offset by a \$5,979,817 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 \$7,568,015 due mostly to activities of the Central Charges, Police, Parks, Recreation & Libraries, and Public Works & Utilities Departments. Excluding interfund transfers, expenditures have increased \$14,285,843, or 10.2%, compared to 2022, mostly in 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 66.9% of General Fund revenues. Sales and use tax revenues are expected to fund 61.6% of the General Fund expenditure budget.

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

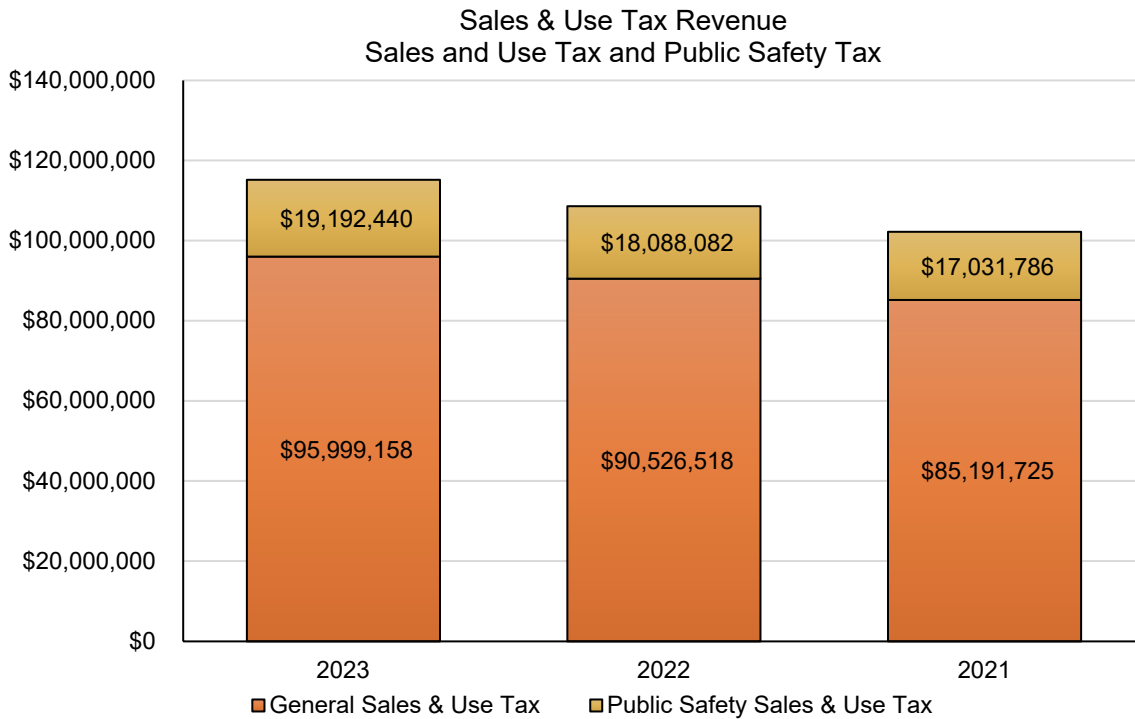


Sales and use tax revenues are exceeding the seasonally adjusted budget by \$1,516,051. Sales and use taxes are up \$12,968,087 million compared to 2021, and \$6,576,997 million compared to 2022.

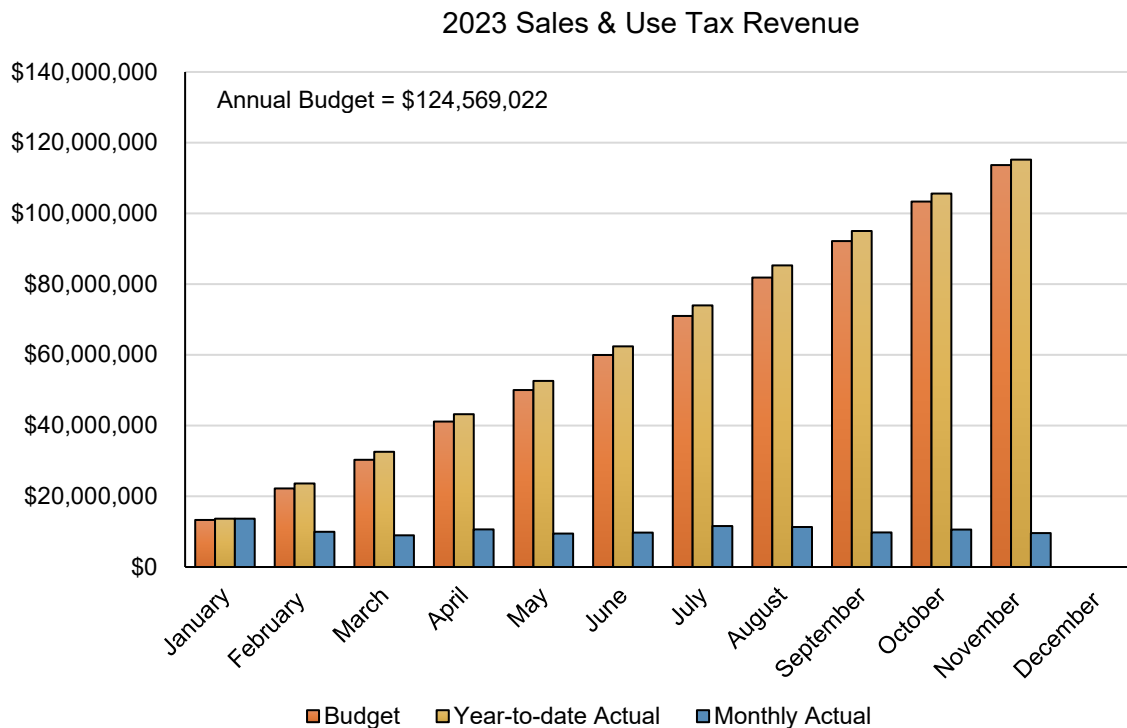
Looking only at the 3.0% general sales and use taxes, key components are listed below:

- 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 6.2% from 2022.
- Sales tax from retail activity, after economic development and intergovernmental agreement payments, increased \$3,144,202 or 4.4% from \$70,776,621 in 2022 to \$73,920,823 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.



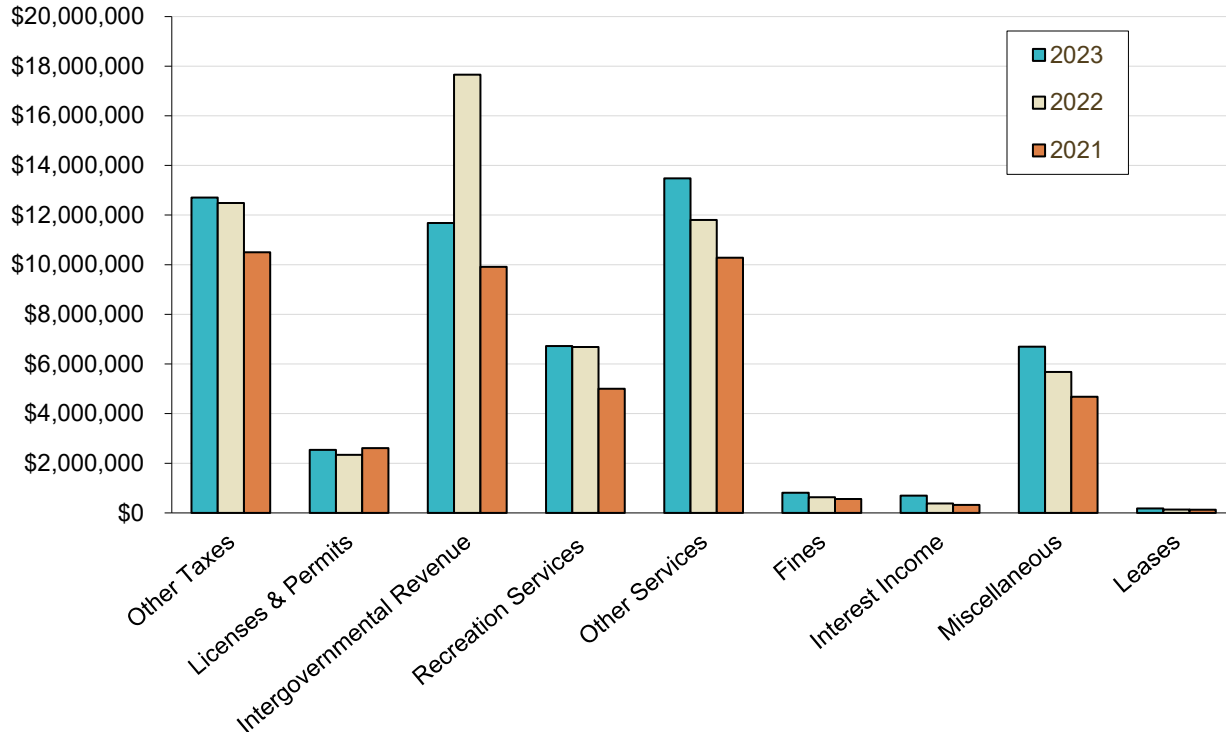
The chart below presents the prorated budget compared to actual sales and use tax collections by month and cumulative total.





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

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

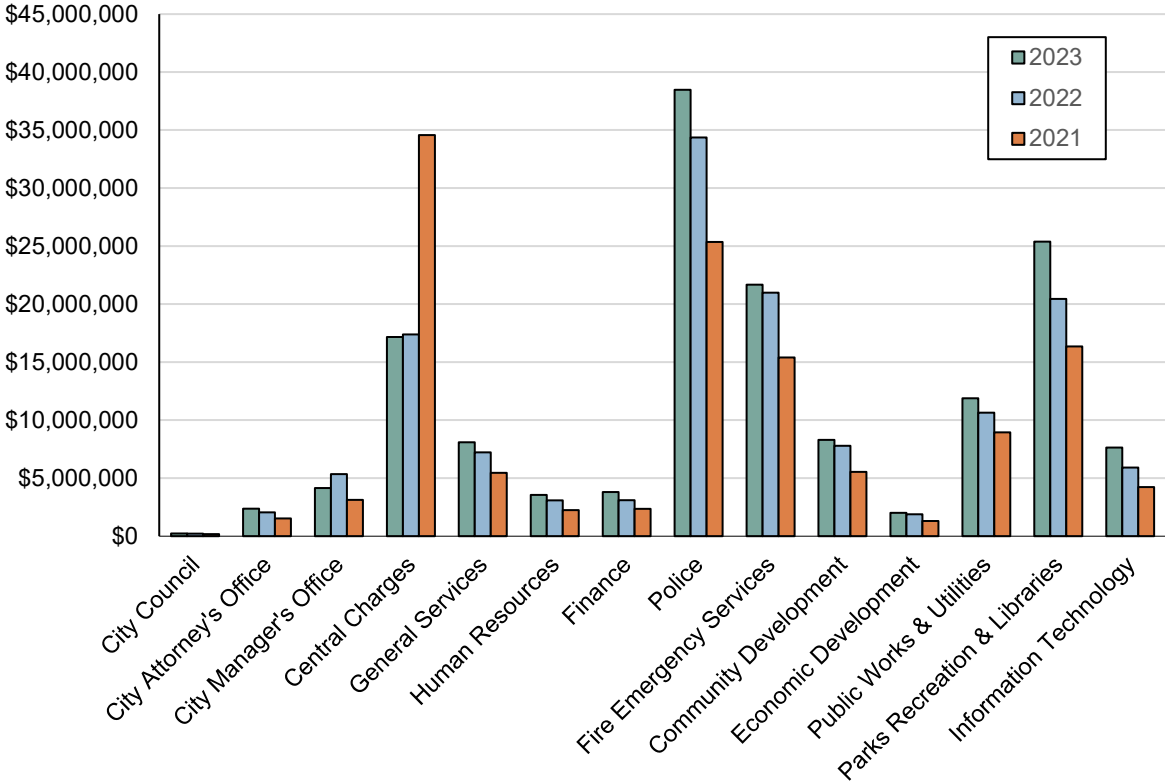


Explanations of notable year over year revenue variances:

- Other Taxes is up from 2021 due to accommodations, admissions, and property 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, 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 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.

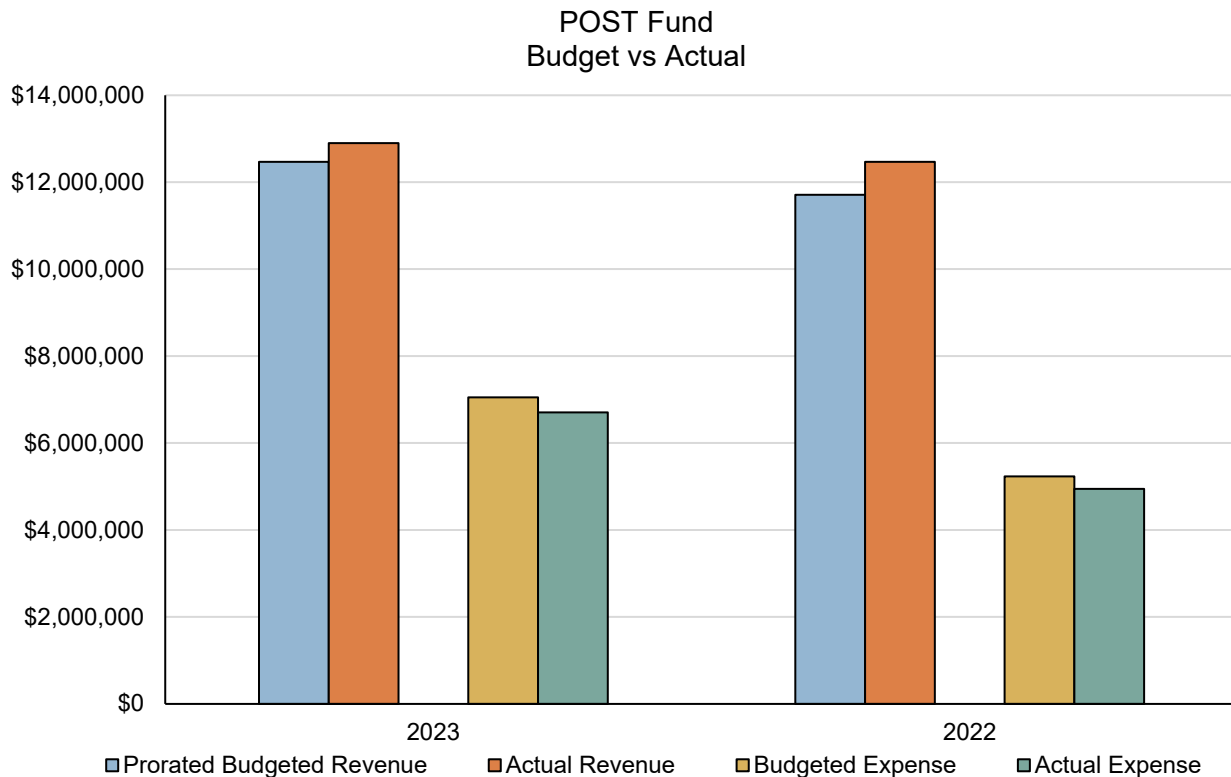
Also, the City has been successful in filling positions in 2023 and is steadily returning to full staffing. As this occurs, some departments are reporting an expected increase in salaries and benefits.

Explanations of other notable year over year expenditure variances:

- City Manager's Office is down due to salaries and contract services for the Cultural Affairs team, which is now organized under the Parks, Recreation & Libraries Department.
- General Services is up in contractual services due to the new OpenGov transparency software subscription, and fees for tax research, daytime guard services, and equipment maintenance.
- Finance is up due to the new GenTax sales tax system software subscription.
- Police is up due to overtime salaries, career development, employee recruitment, motor fuel charges, fleet rental fees, contractual services, and equipment purchases.
- Public Works & Utilities is up due to contract services fees for the repair and maintenance of streets and streetlights, as well as fleet rental and motor fuel charges.
- Parks, Recreation & Libraries is up due to temporary salaries, fees for contract and professional services, charges for fleet rental and motor fuel, and purchases of materials and supplies.
- Information Technology is up due to 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 \$5,188,864. Revenues and carryover are actually exceeding expenditures by \$6,193,354, which means revenues and carryover over expenditures are ahead of projections by \$1,004,490.

Current year revenues are over budget by \$658,190, or 5.8%, due mostly to sales tax and interest income on the 2022 POST Note proceeds. Excluding the 2022 POST note financing and carryover funding, revenues are up \$1,176,070 or 10.9%, compared to 2022, also due primarily to sales tax and interest earnings on the 2022 POST note proceeds.

Current year expenditures are under budget by \$346,300. Expenditures increased \$1,758,341 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 \$8,043,303 were added to the capital program with the 2023 Adopted Budget, as adjusted. After current year expenditures totaling \$3,330,371, the remaining budget authorized and available for capital projects totals \$35,250,232.

POST Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
POST	\$ 30,537,300	\$ 8,043,303	\$ 3,330,371	\$ 35,250,232

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	\$ -	\$ 36,788	\$ 4,765,212
England Park - Debt Funded	\$ 4,500,000	\$ -	\$ 118,605	\$ 4,381,395
Facilities Maintenance - Parks and Recreation Facilities (JCOS)	\$ 1,465,953	\$ -	\$ 213,280	\$ 1,252,673
Westminster Center Urban Reinvestment Plan Area Downtown Parks (JCOS)	\$ 1,140,663	\$ -	\$ 71,254	\$ 1,069,409
McKay Lake (Adams County Open Space)	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Squires Park (ACOS)	\$ -	\$ 900,000	\$ -	\$ 900,000
Westminster Center Urban Reinvestment Plan Area Downtown Parks	\$ 805,091	\$ -	\$ 7,614	\$ 797,477
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>.

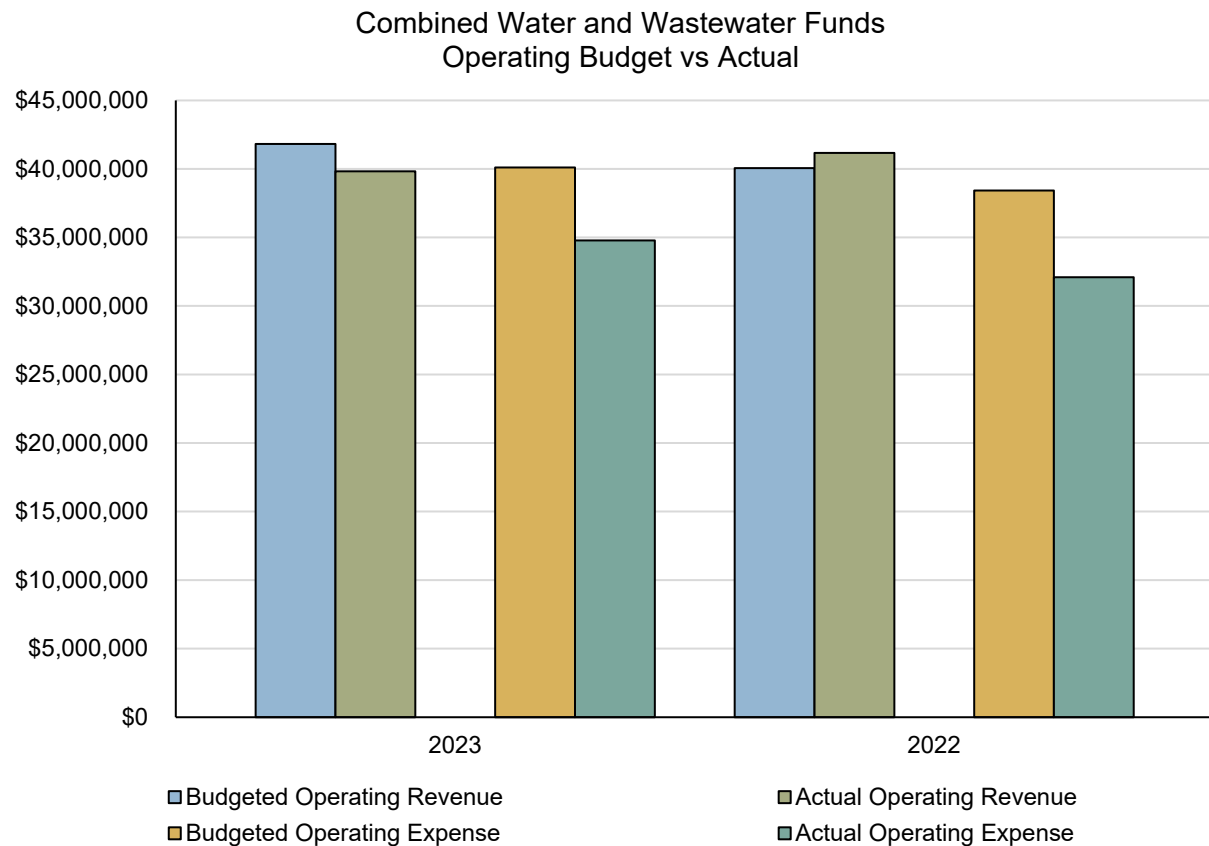
## Water, Wastewater and Storm Drainage Funds (The Utility Enterprise)

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 \$37,708,520. Revenues and carryover are actually exceeding expenditures by \$38,208,173, which means revenues and carryover over expenditures are ahead of projections by \$499,653.

The combined Water and Wastewater Fund operating revenues were projected to exceed operating expenditures by \$1,707,242. Operating revenues are actually exceeding operating expenditures by \$5,042,012, which means operating results are ahead of projections by \$3,334,770.

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 \$48,196,906, the remaining budget authorized and available for capital projects totals \$75,126,954.

Water and Wastewater Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Water	\$ 58,795,829	\$ 28,503,196	\$ 41,920,376	\$ 45,378,649
Wastewater	\$ 30,598,595	\$ 5,426,240	\$ 6,276,530	\$ 29,748,305
Combined	\$ 89,394,424	\$ 33,929,436	\$ 48,196,906	\$ 75,126,954

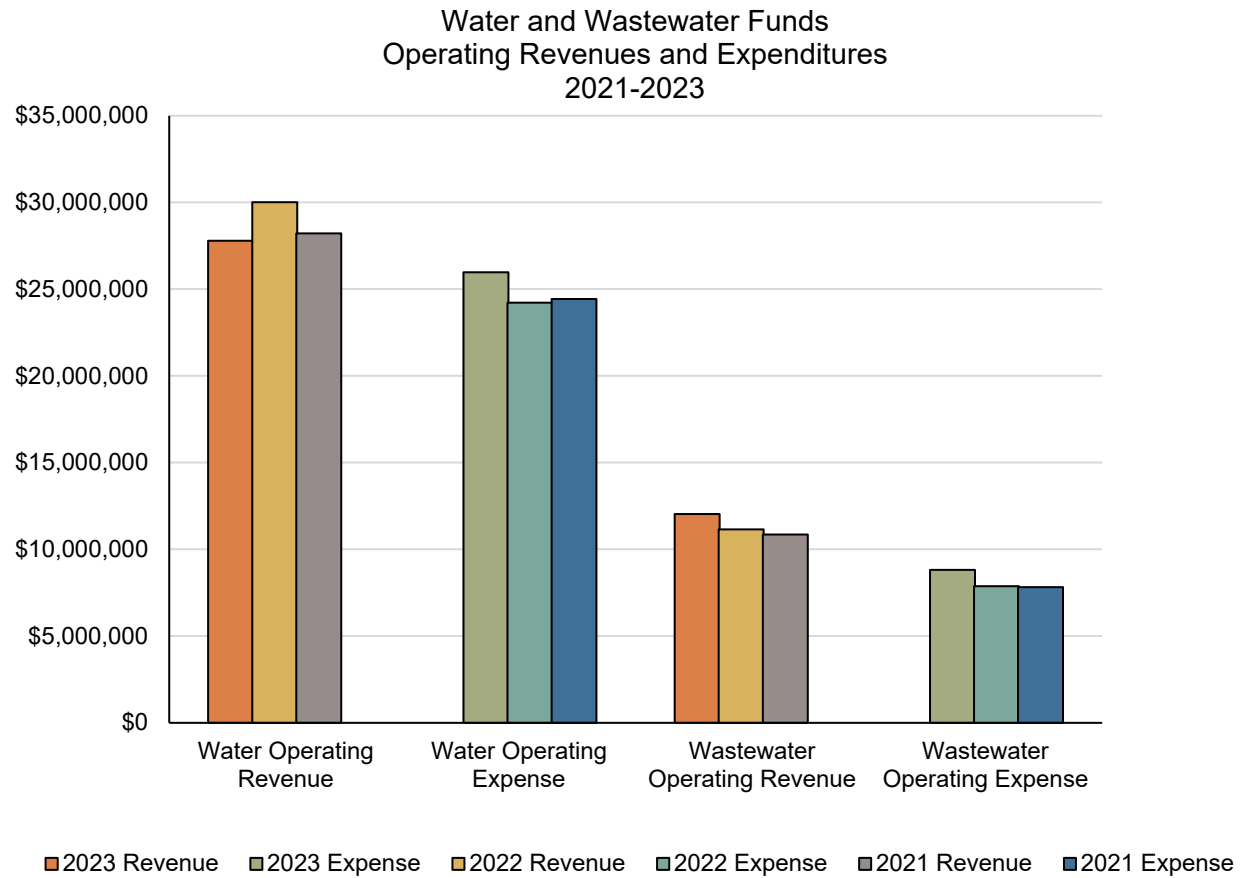
The following tables provide a snapshot of the most significant Water and Wastewater projects currently underway.

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	\$ 8,355,687	\$ 12,904,908
Northridge Storage Tanks Repair	\$ 19,704,838	\$ -	\$ 14,113,415	\$ 5,591,423
Wattenberg Reservoir -Spillway & Bank Stabilization	\$ 8,009,184	\$ -	\$ 175,341	\$ 7,833,843
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	\$ -	\$ 277,506	\$ 8,065,663
88th & Zuni Lift Station Repair and Replacement	\$ 3,908,327	\$ -	\$ 26,112	\$ 3,882,215
BDC WW Treatment Facility Aeration Basins	\$ 3,881,841	\$ -	\$ 2,912,618	\$ 969,223
Little Dry Creek Interceptor Sewer Outfall Repair & Replace	\$ 3,703,340	\$ -	\$ 84,405	\$ 3,618,935
Big Dry Creek A basins & Headworks Repair and Replacement	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Big Dry Creek Interceptor Sewer Improvements	\$ 2,592,478	\$ -	\$ 593,217	\$ 1,999,261
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.

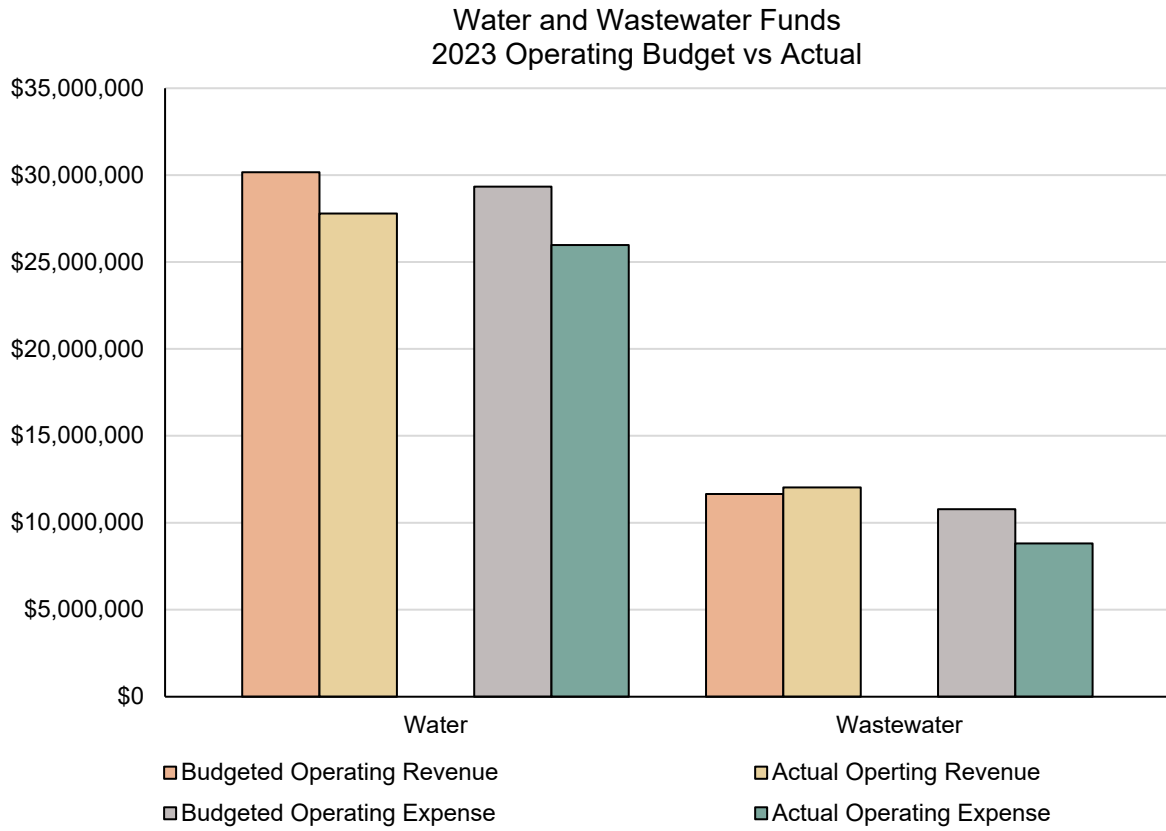


Fluctuations in revenue are mostly due to climatic variations on water consumption and changes in billing rates. 2022 was abnormally hot and dry driving water consumption and revenues for that year.

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.



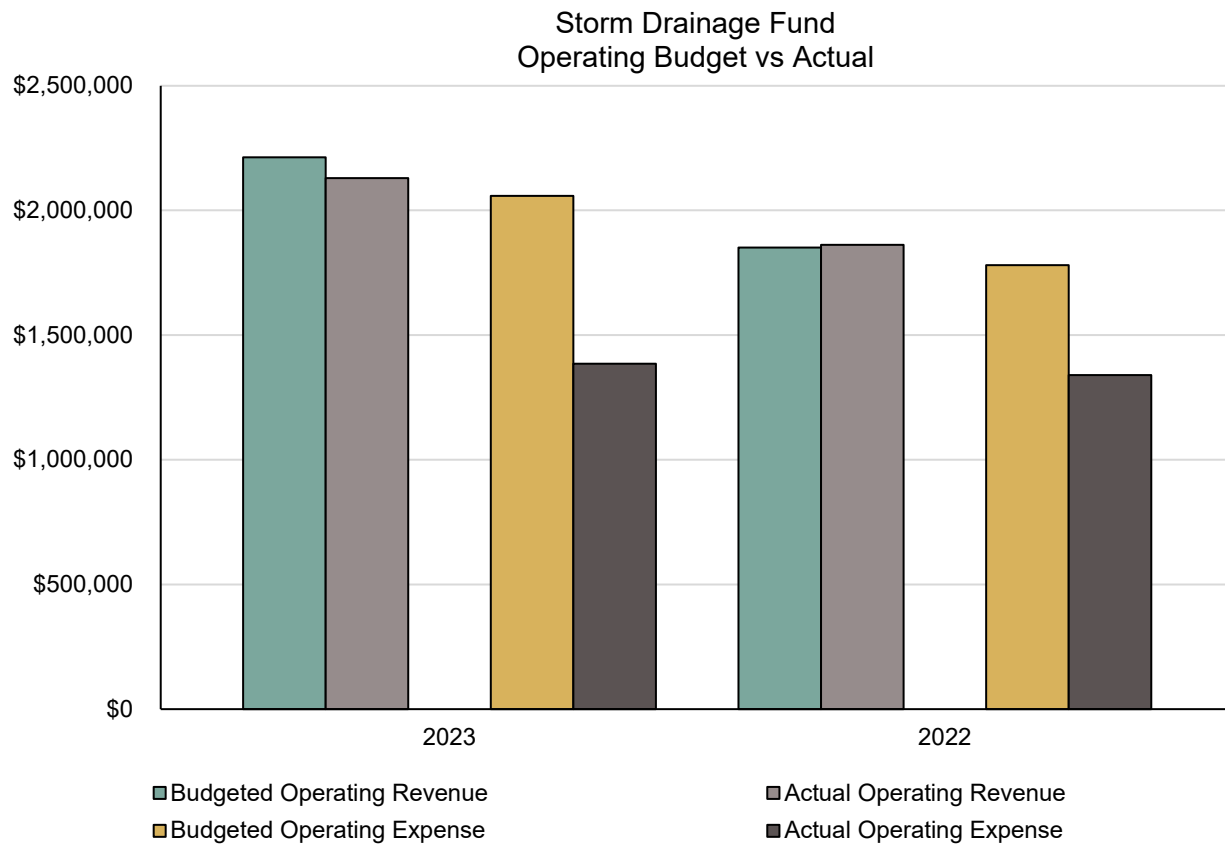
Budget to actual revenue variances are influenced by the effect of climatic variations on water consumption and changes in billing rates.



The Storm Drainage Fund revenues and carryover were projected to exceed expenditures by \$3,303,063. Revenues and carryover are actually exceeding expenditures by \$3,862,382, which means revenues and carryover over expenditures are ahead of projections by \$559,319.

The Storm Drainage Fund operating revenues were projected to exceed operating expenditures by \$154,363. Operating revenues are actually exceeding operating expenditures by \$743,941, which means operating revenues over operating expenditures are ahead of projections by \$589,578.

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 part caused by the occurrence of unpredictable events, like cleanup of environmental spills and street sweeping after snowstorms. These types of events have been fewer in 2023 compared to the prior year, resulting in reduced 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 \$2,567,683, the remaining budget authorized and available for capital projects totals \$7,413,642.

Storm Drainage Capital Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Stormwater	\$ 6,616,325	\$ 3,365,000	\$ 2,567,683	\$ 7,413,642

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)	\$ 70,319	\$ 712,857
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	\$ 351,209	\$ 152,763

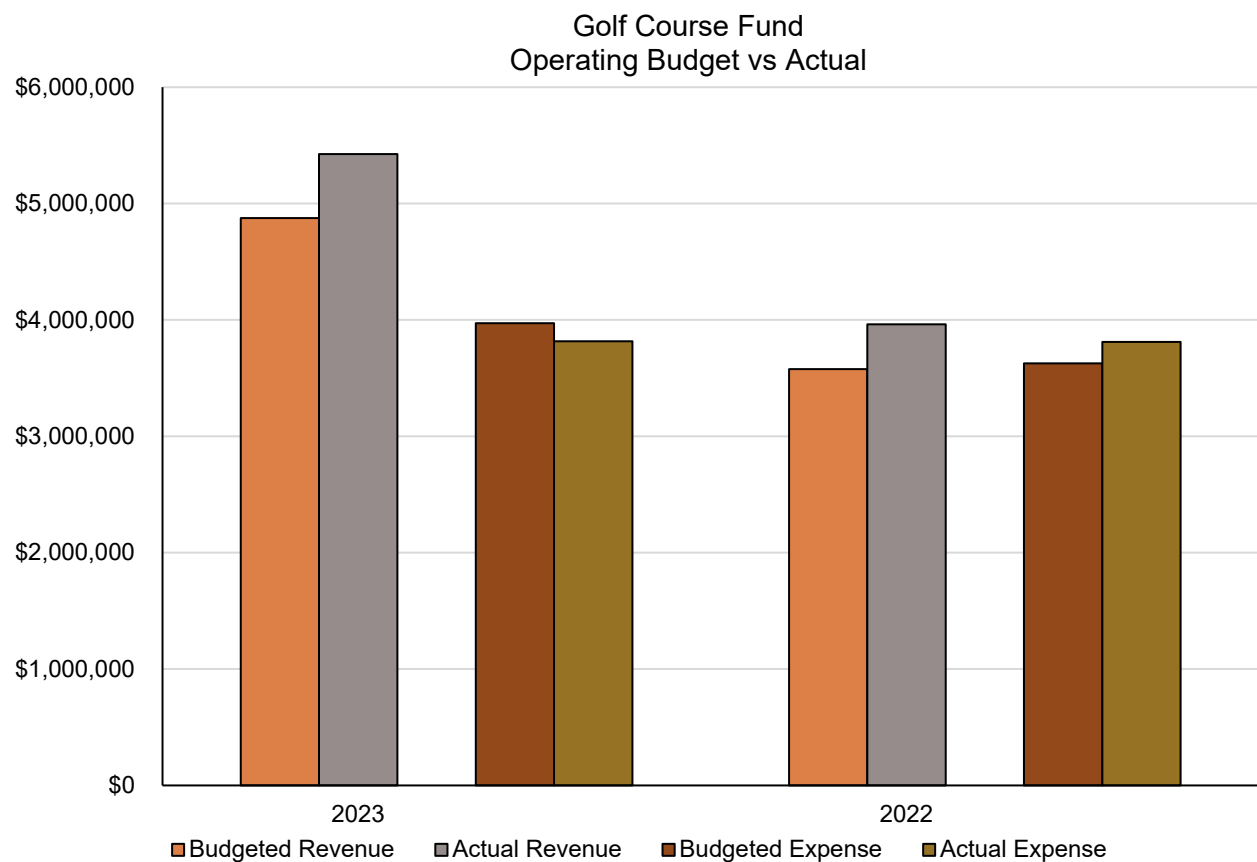
Capital project expenditure information is not included in the Storm Drainage Fund graphical illustration in this report. More information on the Utility Enterprise capital improvement program can be found on the City's website, <https://www.cityofwestminster.us/budget>.

## 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 \$928,633. Revenues and carryover are actually exceeding expenditures by \$1,669,201, which means revenues and carryover over expenditures are ahead of projections by \$740,568.

The combined Golf Course Enterprise operating revenues were projected to exceed operating expenditures by \$903,689. Operating revenues are actually exceeding operating expenditures by \$1,608,474, which means operating revenues over operating expenditures are ahead of projections by \$704,785.



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 \$549,737. Compared to 2022, operating revenue is up \$1,463,127 or 36.9% due mostly to green fees and cart rentals.

Current year operating expenditures are under budget by \$155,048 mainly due to savings in salaries, utilities, primarily water and sewer charges, and expense for 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 \$618,806, the remaining budget authorized and available for capital projects totals \$1,083,998.

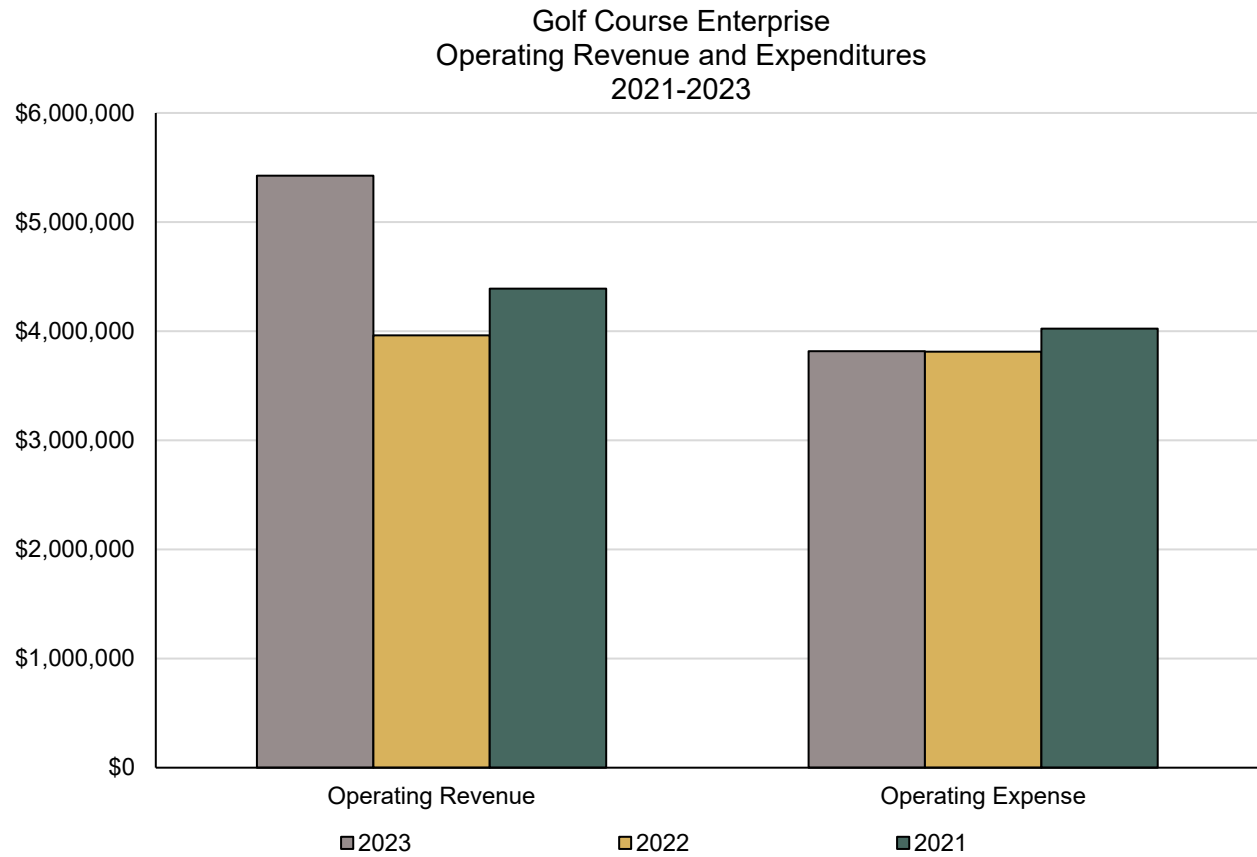
Golf Course Enterprise Capital Improvement Program	Beginning Authorized	Current Year Additions	Current Year Expenditures	Authorized Available
Golf Courses	\$ 983,804	\$ 719,000	\$ 618,806	\$ 1,083,998

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	\$ 40,623	\$ 175,389
Golf Course Improvements	\$ 122,059	\$ 202,000	\$ 237,237	\$ 86,822
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 \$1,463,127 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 \$5,466 compared to the prior year due to an increase in personnel costs.

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**City of Westminster**  
**Financial Report**  
**For Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated		Actual	(Under) Over Budget	% Budget
		for Seasonal Flows	Notes			
<b>General Fund</b>						
<b>Revenues</b>						
Sales Tax	102,363,976	92,992,574		94,835,112	1,842,538	102.0%
Use Tax	22,205,046	20,682,973		20,356,486	(326,487)	98.4%
Other Taxes	12,008,509	12,008,509		12,708,797	700,288	105.8%
Licenses & Permits	2,317,401	1,647,198		2,539,852	892,654	154.2%
Intergovernmental Revenue	12,702,841	10,898,098		11,678,013	779,915	107.2%
Charges for Services						
Recreation Services	6,868,676	5,730,840		6,722,731	991,891	117.3%
Other Services	14,289,162	13,802,565		13,478,217	(324,348)	97.7%
Fines	759,750	668,580		807,829	139,249	120.8%
Interest Income	325,000	302,250	(1)	697,111	394,861	230.6%
Miscellaneous	4,716,071	4,244,464	(2)	6,697,283	2,452,819	157.8%
Leases	88,000	88,000		180,231	92,231	204.8%
Interfund Transfers	6,966,944	6,527,719		6,527,719	0	100.0%
Other Financing Sources	500,000	0	(3)	0	0	
<b>Total Revenues</b>	<b>186,111,376</b>	<b>169,593,770</b>		<b>177,229,381</b>	<b>7,635,611</b>	<b>104.5%</b>
<b>Expenditures</b>						
City Council	369,933	336,504		226,992	(109,512)	67.5%
City Attorney's Office	2,767,750	2,458,423		2,359,450	(98,973)	96.0%
City Manager's Office	4,903,414	4,382,519		4,135,719	(246,800)	94.4%
Central Charges	22,834,631	20,446,944		17,164,659	(3,282,285)	83.9%
General Services	9,832,580	8,363,695		8,086,908	(276,787)	96.7%
Human Resources	3,830,422	3,432,841	(4)	3,549,982	117,141	103.4%
Finance	4,014,607	3,589,249	(5)	3,791,867	202,618	105.6%
Police	44,194,750	39,407,654		38,463,609	(944,045)	97.6%
Fire Emergency Services	24,047,176	21,380,995	(6)	21,675,948	294,953	101.4%
Community Development	9,517,165	8,477,205		8,290,704	(186,501)	97.8%
Economic Development	2,508,720	2,203,581		1,998,709	(204,872)	90.7%
Public Works & Utilities	14,162,669	13,346,054		11,877,358	(1,468,696)	89.0%
Parks, Recreation & Libraries	29,382,418	26,430,831		25,386,290	(1,044,541)	96.0%
Information Technology	8,829,727	7,945,035		7,625,320	(319,715)	96.0%
Interfund Transfers	20,978,291	19,543,208		19,543,208	-	100.0%
<b>Total Expenditures</b>	<b>202,174,253</b>	<b>181,744,738</b>		<b>174,176,723</b>	<b>(7,568,015)</b>	<b>95.8%</b>
<b>Increase/(Decrease) in Fund Balance</b>	<b>(16,062,877)</b>	<b>(12,150,968)</b>		<b>3,052,658</b>	<b>15,203,626</b>	
<b>Fund Balance, as of December 31</b>				<b>19,202,972</b>		
<b>Fund Balance, as of Oct 31</b>				<b>22,255,630</b>		

(1) Interest rates are higher than anticipated.

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

(3) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund.

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

(5) Finance is over budget due to personnel services and subscription services for the new sales and use tax system.

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

**City of Westminster**  
**Financial Report**  
**For Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated		Actual	(Under) Over Budget	% Budget
		for Seasonal Flows	Notes			
<b>Parks, Open Space and Trails Fund</b>						
<b>Revenues</b>						
Sales & Use Tax	8,647,618	7,902,641		7,994,797	92,156	101.2%
Intergovernmental Revenue	6,002,478	3,173,211	(1)	2,916,982	(256,229)	91.9%
Interest Income	150,000	137,500	(2)	954,251	816,751	694.0%
Miscellaneous	5,000	4,583		10,095	5,512	220.3%
Interfund Transfers	74,128	67,951		67,951	0	100.0%
Other Financing Sources	20,000	0	(3)	0	0	
Sub-total Revenues	14,899,224	11,285,886		11,944,076	658,190	105.8%
Carryover	952,924	952,924		952,924	0	100.0%
Total Revenues	15,852,148	12,238,810		12,897,000	658,190	105.4%
<b>Expenditures</b>						
Central Charges	3,918,302	3,592,053		3,579,737	(12,316)	99.7%
Park Services	3,890,543	3,457,893		3,123,909	(333,984)	90.3%
Total Expenditures	7,808,845	7,049,946		6,703,646	(346,300)	95.1%
Revenues Over(Under) Expenditures	8,043,303	5,188,864	(4)	6,193,354	1,004,490	
<b>Capital Program</b>						
	<b>Appropriations</b>			<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	8,043,303			3,330,371		
Beginning Authorized	30,537,300					
Total Capital Program	38,580,603			3,330,371	35,250,232	

(1) Intergovernmental revenue is down due to a year over year timing difference in the receipt of Jefferson County Attributable Shares funding.

(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.

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



**City of Westminster**  
**Financial Report**  
**For Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated		Actual	(Under) Over Budget	% Budget
		for Seasonal Flows	Notes			
<b>Water and Wastewater Funds - Combined</b>						
<b>Operating Revenues</b>						
License & Permits	107,000	98,083		89,335	(8,748)	91.1%
Intergovernmental Revenue	49,000	44,917		0	(44,917)	
Rates and Charges - Operating	42,622,443	39,923,573	(1)	37,947,027	(1,976,546)	95.0%
Miscellaneous	1,906,682	1,747,792	(2)	1,787,836	40,044	102.3%
<b>Total Operating Revenues</b>	<b>44,685,125</b>	<b>41,814,365</b>		<b>39,824,198</b>	<b>(1,990,167)</b>	<b>95.2%</b>
<b>Operating Expenditures</b>						
Central Charges	6,290,265	5,766,077		5,479,941	(286,136)	95.0%
Finance	1,794,267	1,652,520		1,472,260	(180,260)	89.1%
Public Works & Utilities	36,420,317	32,513,298		27,684,375	(4,828,923)	85.1%
Parks, Recreation & Libraries	180,276	175,228		145,610	(29,618)	83.1%
<b>Total Operating Expenditures</b>	<b>44,685,125</b>	<b>40,107,123</b>		<b>34,782,186</b>	<b>(5,324,937)</b>	<b>86.7%</b>
<b>Operating Income (Loss)</b>	<b>0</b>	<b>1,707,242</b>		<b>5,042,012</b>	<b>3,334,770</b>	
<b>Other Revenue and Expenditures</b>						
Rates and Charges - Nonoperating	27,486,856	25,690,110	(1)	24,610,602	(1,079,508)	95.8%
Tap Fees	7,000,000	6,416,666	(3)	3,368,590	(3,048,076)	52.5%
Interest Income	500,000	458,333	(4)	1,750,800	1,292,467	382.0%
Interfund Transfers	5,000,000	4,583,334		4,583,334	0	100.0%
Other Financing Sources	20,000	0	(5)	0	0	
Carryover	7,475,737	7,475,737		7,475,737	0	100.0%
Debt Service	(9,723,853)	(6,417,239)		(6,417,239)	0	100.0%
Reserve Transfer In	22,320,503	22,320,503		22,320,503	0	100.0%
Reserve Transfer Out	(26,149,807)	(24,526,166)		(24,526,166)	0	100.0%
<b>Total Other Revenue (Expenditures)</b>	<b>33,929,436</b>	<b>36,001,278</b>		<b>33,166,161</b>	<b>(2,835,117)</b>	
<b>Revenues Over(Under) Expenditures</b>	<b>33,929,436</b>	<b>37,708,520</b>	<b>(6)</b>	<b>38,208,173</b>	<b>499,653</b>	
<b>Capital Program</b>						
	<b>Appropriations</b>			<b>Expenditures</b>	<b>Authorized Available</b>	
Current Year	33,929,436			48,196,906		
Beginning Authorized	89,394,424					
<b>Total Capital Program</b>	<b>123,323,860</b>			<b>48,196,906</b>	<b>75,126,954</b>	

(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.

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

**City of Westminster**  
**Financial Report**  
**For Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated for Seasonal		Actual	(Under) Over		% Budget
		Flows	Notes		Budget		
<b>Water Fund</b>							
<b>Operating Revenues</b>							
License & Permits	107,000	98,083		89,335	(8,748)		91.1%
Intergovernmental Revenue	49,000	44,917		0	(44,917)		
Rates and Charges - Operating	30,393,627	28,721,978	(1)	26,442,658	(2,279,320)		92.1%
Miscellaneous	1,415,866	1,297,877	(2)	1,257,172	(40,705)		96.9%
<b>Total Operating Revenues</b>	<b>31,965,493</b>	<b>30,162,855</b>		<b>27,789,165</b>	<b>(2,373,690)</b>		<b>92.1%</b>
<b>Operating Expenditures</b>							
Central Charges	4,976,571	4,561,857		4,397,839	(164,018)		96.4%
Finance	1,794,267	1,652,520		1,472,260	(180,260)		89.1%
Public Works & Utilities	25,014,379	22,941,734		19,955,853	(2,985,881)		87.0%
PRL Standley Lake	180,276	175,228		145,610	(29,618)		83.1%
<b>Total Operating Expenditures</b>	<b>31,965,493</b>	<b>29,331,339</b>		<b>25,971,562</b>	<b>(3,359,777)</b>		<b>88.5%</b>
<b>Operating Income (Loss)</b>	<b>0</b>	<b>831,516</b>		<b>1,817,603</b>	<b>986,087</b>		
<b>Other Revenue and (Expenditures)</b>							
Rates and Charges - Nonoperating	17,660,328	16,689,010	(1)	15,365,572	(1,323,438)		92.1%
Tap Fees	5,000,000	4,583,333	(3)	2,177,609	(2,405,724)		47.5%
Interest Income	275,000	252,083	(4)	1,092,908	840,825		433.6%
Interfund Transfers	6,599,727	6,049,750		6,049,750	0		100.0%
Other Financing Sources	20,000	0	(5)	0	0		
Carryover	6,131,403	6,131,403		6,131,403	0		100.0%
Debt Service	(5,188,038)	(3,090,592)		(3,090,592)	0		100.0%
Reserve Transfer In	22,320,503	22,320,503		22,320,503	0		100.0%
Reserve Transfer Out	(24,315,727)	(22,762,898)		(22,762,898)	0		100.0%
<b>Total Other Revenues (Expenditures)</b>	<b>28,503,196</b>	<b>30,172,592</b>	(6)	<b>27,284,255</b>	<b>(2,888,337)</b>		
<b>Revenues Over(Under) Expenditures</b>	<b>28,503,196</b>	<b>31,004,108</b>		<b>29,101,858</b>	<b>(1,902,250)</b>		
<b>Capital Program</b>							
	<b>Appropriations</b>			<b>Expenditures</b>	<b>Authorized Available</b>		
Current Year	28,503,196			41,920,376			
Beginning Authorized	58,795,829						
<b>Total Capital Program</b>	<b>87,299,025</b>			<b>41,920,376</b>	<b>45,378,649</b>		

(1) The 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.

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

**City of Westminster**  
**Financial Report**  
**For Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated		Actual	(Under) Over		% Budget
		for Seasonal	Flows		Budget	Budget	
<b>Wastewater Fund</b>							
<b>Operating Revenues</b>							
Rates and Charges - Operating	12,228,816	11,201,595		11,504,369	302,774		102.7%
Miscellaneous	490,816	449,915	(1)	530,664	80,749		117.9%
<b>Total Operating Revenues</b>	<b>12,719,632</b>	<b>11,651,510</b>		<b>12,035,033</b>	<b>383,523</b>		<b>103.3%</b>
<b>Operating Expenditures</b>							
Central Charges	1,313,694	1,204,220		1,082,102	(122,118)		89.9%
Public Works & Utilities	11,405,938	9,571,564		7,728,522	(1,843,042)		80.7%
<b>Total Operating Expenditures</b>	<b>12,719,632</b>	<b>10,775,784</b>		<b>8,810,624</b>	<b>(1,965,160)</b>		<b>81.8%</b>
<b>Operating Income (Loss)</b>	<b>0</b>	<b>875,726</b>		<b>3,224,409</b>	<b>2,348,683</b>		
<b>Other Revenue and Expenditures</b>							
Rates and Charges - Nonoperating	9,826,528	9,001,100		9,245,030	243,930		102.7%
Tap Fees	2,000,000	1,833,333	(2)	1,190,981	(642,352)		65.0%
Interest Income	225,000	206,250	(3)	657,892	451,642		319.0%
Interfund Transfers	(1,599,727)	(1,466,416)		(1,466,416)	0		100.0%
Carryover	1,344,334	1,344,334		1,344,334	0		100.0%
Debt Service	(4,535,815)	(3,326,647)		(3,326,647)	0		100.0%
Reserve Transfer Out	(1,834,080)	(1,763,268)		(1,763,268)	0		100.0%
<b>Total Other Revenues (Expenditures)</b>	<b>5,426,240</b>	<b>5,828,686</b>		<b>5,881,906</b>	<b>53,220</b>		
<b>Revenues Over(Under) Expenditures</b>	<b>5,426,240</b>	<b>6,704,412</b>	(4)	<b>9,106,315</b>	<b>2,401,903</b>		
<b>Capital Program</b>							
	<b>Appropriations</b>			<b>Expenditures</b>		<b>Authorized Available</b>	
Current Year	5,426,240			6,276,530			
Beginning Authorized	30,598,595						
<b>Total Capital Program</b>	<b>36,024,835</b>			<b>6,276,530</b>		<b>29,748,305</b>	

(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 Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Storm Drainage Fund</b>						
<b>Operating Revenues</b>						
Charges for Services - Operating	1,915,479	1,755,856		1,672,377	(83,479)	95.2%
Miscellaneous	456,611	456,611	(1)	456,611	0	100.0%
<b>Total Operating Revenues</b>	<b>2,372,090</b>	<b>2,212,467</b>		<b>2,128,988</b>	<b>(83,479)</b>	<b>96.2%</b>
<b>Operating Expenditures</b>						
Central Charges	262,463	240,591		240,591	0	100.0%
Community Development	1,488,827	1,332,500		772,616	(559,884)	58.0%
PRL Park Services	275,000	232,925		205,566	(27,359)	88.3%
Public Works & Utilities	345,800	252,088		166,274	(85,814)	66.0%
<b>Total Operating Expenditures</b>	<b>2,372,090</b>	<b>2,058,104</b>		<b>1,385,047</b>	<b>(673,057)</b>	<b>67.3%</b>
<b>Operating Income (Loss)</b>	<b>0</b>	<b>154,363</b>		<b>743,941</b>	<b>589,578</b>	<b>481.9%</b>
<b>Other Revenue and Expenditures</b>						
Charges for Services - Nonoperating	2,518,602	2,308,719		2,198,824	(109,895)	95.2%
Interest Income	77,000	70,583	(2)	150,219	79,636	212.8%
Carryover	769,398	769,398		769,398	0	100.0%
<b>Total Other Revenues (Expenditures)</b>	<b>3,365,000</b>	<b>3,148,700</b>		<b>3,118,441</b>	<b>(30,259)</b>	
<b>Revenues Over(Under) Expenditures</b>	<b>3,365,000</b>	<b>3,303,063</b>	(3)	<b>3,862,382</b>	<b>559,319</b>	
<b>Capital Program</b>						
	<b>Appropriations</b>			<b>Expenditures</b>		<b>Authorized Available</b>
Current Year	3,365,000			2,567,683		
Beginning Authorized	6,616,325					
<b>Total Capital Program</b>	<b>9,981,325</b>			<b>2,567,683</b>		<b>7,413,642</b>

(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 Eleven Months Ending November 30, 2023**

Description	Budget	Pro-rated for Seasonal		Notes	Actual	(Under) Over		% Budget
		Flows				Budget		
<b>Golf Course Enterprise Fund</b>								
<b>Operating Revenues</b>								
Charges for Services	5,167,813	4,873,248			5,420,394	547,146		111.2%
Miscellaneous	2,500	2,500			5,091	2,591		203.6%
<b>Total Revenues</b>	<b>5,170,313</b>	<b>4,875,748</b>			<b>5,425,485</b>	<b>549,737</b>		<b>111.3%</b>
<b>Operating Expenditures</b>								
Recreation Facilities	4,227,150	3,972,059			3,817,011	(155,048)		96.1%
<b>Total Expenditures</b>	<b>4,323,150</b>	<b>3,972,059</b>			<b>3,817,011</b>	<b>(155,048)</b>		<b>96.1%</b>
<b>Operating Income (Loss)</b>	<b>847,163</b>	<b>903,689</b>			<b>1,608,474</b>	<b>704,785</b>		
<b>Other Revenues and Expenditures</b>								
Interest Income	12,500	11,458	(1)		47,241	35,783		412.3%
Other Financing Sources	20,000	0	(2)		0	0		
Debt Service	(1,315,669)	(1,047,353)			(1,047,353)	0		100.0%
Interfund Transfers In	1,130,000	1,035,833			1,035,833	0		100.0%
Carryover	25,006	25,006			25,006	0		100.0%
<b>Total Other Revenue (Expenditures)</b>	<b>(128,163)</b>	<b>24,944</b>			<b>60,727</b>	<b>35,783</b>		
<b>Revenues Over(Under) Expenditures</b>	<b>719,000</b>	<b>928,633</b>	(3)		<b>1,669,201</b>	<b>740,568</b>		<b>179.7%</b>
<b>Capital Program</b>								
	<b>Appropriations</b>				<b>Expenditures</b>		<b>Authorized Available</b>	
Current Year	719,000				618,806			
Beginning Authorized	983,804							
<b>Total Capital Program</b>	<b>1,702,804</b>				<b>618,806</b>		<b>1,083,998</b>	

(1) Interest rates are higher than anticipated.

(2) Other Financing Sources includes estimated self-insurance recoveries from the Property and Liability Self Insurance Fund.

(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 NOVEMBER 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	525,012	3,621	528,633	541,637	6,720	548,356	(3)	(46)	(4)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	447,317	672	447,988	492,105	547	492,652	(9)	23	(9)
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	356,534	3,514	360,049	376,264	2,115	378,379	(5)	66	(5)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	328,094	1,276	329,370	338,580	3,006	341,586	(3)	(58)	(4)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	272,078	1,611	273,689	239,988	1,799	241,787	13	(10)	13
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	233,426	1,411	234,837	236,341	2,338	238,680	(1)	(40)	(2)
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	220,129	725	220,853	214,730	924	215,654	3	(22)	2
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	209,932	12,042	221,974	175,264	14,973	190,237	20	(20)	17
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	152,362	861	153,223	150,458	1,030	151,488	1	(16)	1
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	137,212	194	137,407	144,449	207	144,657	(5)	(6)	(5)
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	123,935	4,486	128,421	124,601	2,810	127,411	(1)	60	1
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	120,045	373	120,419	118,267	383	118,650	2	(3)	1
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	114,603	266	114,869	134,676	474	135,150	(15)	(44)	(15)
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	113,016	573	113,589	97,622	1,192	98,814	16	(52)	15

**CITY OF WESTMINSTER  
TOP 25 3% GENERAL SALES AND USE TAX RECEIPTS BY CENTER  
MONTH OF NOVEMBER 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		Sales	Use	Total
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	85,238	68	85,307	87,937	198	88,135	(3)	(65)	(3)
<b>VILLAGE AT THE MALL</b> S SIDE 88TH DEPEW-HARLAN LOWE'S	81,204	1,598	82,801	85,713	668	86,382	(5)	139	(4)
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	76,811	916	77,728	79,240	452	79,692	(3)	102	(2)
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	69,802	140	69,942	99,114	62	99,176	(30)	126	(29)
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	61,151	1,381	62,531	57,307	1,283	58,590	7	8	7
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	59,532	97	59,630	62,504	59	62,563	(5)	64	(5)
<b>Church Ranch Corporate Center</b> Church Ranch Boulevard Denver Marriott Westminster	51,534	768	52,302	28,134	612	28,745	83	25	82
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON HOOTERS	47,617	93	47,710	53,233	2,912	56,145	(11)	(97)	(15)
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	46,554	1	46,555	46,803	6	46,809	(1)	(80)	(1)
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	44,794	129	44,923	41,558	98	41,656	8	32	8
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	43,011	1,689	44,700	27,643	797	28,440	56	112	57
<b>TOTALS</b>	<u>4,020,943</u>	<u>38,508</u>	<u>4,059,451</u>	<u>4,054,168</u>	<u>45,667</u>	<u>4,099,834</u>	<u>(1)</u>	<u>(16)</u>	<u>(1)</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**  
**NOVEMBER 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	6,351,043	173,916	6,524,958	6,524,788	116,004	6,640,791	(3)	50	(2)
<b>NORTHWEST PLAZA</b> SW CORNER 92 & HARLAN COSTCO	4,674,266	9,148	4,683,414	4,569,801	75,083	4,644,884	2	(88)	1
<b>WESTFIELD SHOPPING CENTER</b> NW CORNER 92ND & SHER WALMART 92ND	4,122,675	33,528	4,156,203	4,230,967	24,846	4,255,813	(3)	35	(2)
<b>SHOPS AT WALNUT CREEK</b> 104TH & REED TARGET	4,074,999	25,350	4,100,349	4,126,382	50,670	4,177,052	(1)	(50)	(2)
<b>BROOKHILL I &amp; II</b> N SIDE 88TH OTIS TO WADS HOME DEPOT	2,763,418	15,763	2,779,180	2,827,796	16,014	2,843,810	(2)	(2)	(2)
<b>INTERCHANGE BUSINESS CENTER</b> SW CORNER 136TH & I-25 WALMART 136TH	2,567,376	22,923	2,590,300	2,434,577	17,218	2,451,796	5	33	6
<b>SHOENBERG CENTER</b> SW CORNER 72ND & SHERIDAN WALMART 72ND	2,373,774	14,197	2,387,971	2,365,010	17,532	2,382,542	0	(19)	0
<b>PROMENADE SOUTH/NORTH</b> S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	2,187,267	255,934	2,443,201	2,116,328	232,516	2,348,844	3	10	4
<b>NORTH PARK PLAZA</b> SW CORNER 104TH & FEDERAL KING SOOPERS	1,700,235	5,038	1,705,273	1,716,396	3,566	1,719,963	(1)	41	(1)
<b>SHERIDAN CROSSING</b> 120TH & SHERIDAN KOHL'S/SPROUTS	1,657,646	13,360	1,671,006	1,740,714	18,782	1,759,496	(5)	(29)	(5)
<b>CITY CENTER MARKETPLACE</b> NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,488,891	14,419	1,503,309	1,577,428	6,723	1,584,150	(6)	114	(5)
<b>BRADBURN VILLAGE</b> 120TH & BRADBURN WHOLE FOODS	1,431,182	39,061	1,470,243	1,388,380	35,497	1,423,877	3	10	3
<b>STANDLEY SHORES CENTER</b> SW CORNER 100TH & WADS KING SOOPERS	1,409,096	3,789	1,412,885	1,261,407	3,505	1,264,912	12	8	12
<b>ORCHARD VIEW</b> HURON TO I-25 & 144TH TO 142ND ST ANTHONY HOSPITAL	1,282,860	9,728	1,292,588	1,125,790	20,555	1,146,345	14	(53)	13

**CITY OF WESTMINSTER**  
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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	1,229,056	12,607	1,241,663	1,196,471	17,954	1,214,426	3	(30)	2
<b>WESTMINSTER CROSSING</b> 136TH & I-25 LOWE'S	1,006,610	10,133	1,016,743	1,113,557	9,741	1,123,298	(10)	4	(9)
<b>NORTHVIEW</b> 92ND AVE YATES TO SHERIDAN H MART	955,352	2,120	957,472	908,649	1,557	910,206	5	36	5
<b>BROOKHILL IV</b> E SIDE WADS 90TH-92ND MURDOCH'S	794,580	2,384	796,964	719,178	2,051	721,229	10	16	11
<b>WESTMINSTER MALL</b> 88TH & SHERIDAN JC PENNEY	776,110	8,499	784,609	640,051	5,938	645,990	21	43	21
<b>ROCKY MOUNTAIN PLAZA</b> SW CORNER 88TH & SHER GUITAR STORE	689,111	1,419	690,529	759,578	3,384	762,962	(9)	(58)	(9)
<b>VILLAGE AT PARK CENTRE</b> NW CORNER 120TH & HURON HOOTERS	540,959	13,670	554,629	576,636	11,002	587,638	(6)	24	(6)
<b>MEADOW POINTE</b> NE CRN 92ND & OLD WADS CARRABAS	498,072	5,169	503,240	448,405	1,891	450,296	11	173	12
<b>LA CONTE PLAZA</b> E SIDE FEDERAL 72-74TH MCDONALD'S	491,339	3,257	494,595	484,485	1,153	485,638	1	183	2
<b>SHOENBERG FARMS CENTER</b> NW CORNER 72ND & SHERIDAN DENNY'S	451,543	4,396	455,939	370,012	11,353	381,365	22	(61)	20
<b>WESTMINSTER SQUARE</b> NW CORNER 74TH & FED ARC THRIFT STORE	446,533	1,157	447,690	378,200	1,106	379,306	18	5	18
<b>TOTALS</b>	<u>45,963,991</u>	<u>700,962</u>	<u>46,664,953</u>	<u>45,600,987</u>	<u>705,642</u>	<u>46,306,628</u>	<u>1</u>	<u>(1)</u>	<u>1</u>